ASSESSMENT REPORT ON

INDUCED POLARIZATION SURVEYING

EVENT NUMBERS: 5439908 & 5446490

ASPEN EAST & WEST PROPERTIES
Blackwater Area, British Columbia
53°20'N, 124°28'W
NTS 93 F/01, 07 & 08

Claims Surveyed
586224,847017,846968,846969,847024,847025,847026
842233,845044,1012903,1012935,1012942
846790,846793,846796

Survey Dates: **November 16th – December 21st, 2012**

FOR

REDHILL RESOURCES CORP.
Vancouver, British Columbia

BY

PETER E. WALCOTT & ASSOCIATES LIMITED

ALEX WALUS P. GEO.

May 27, 2013

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INTRODUCTION

This report presents IP survey results conducted between November 16th and December 21st, 2012 by Peter E. Walcott & Associates Limited over part of the Aspen property, located in the Blackwater area of British Columbia, for Redhill Resources Corp. The geophysical report by itself does not meet the requirements of assessment report and for this reason constitute a part of this assessment report.

The value of work applied to East and West Aspen properties is in direct proportion to the total amount of IP lines surveyed on each property.

ACCESSIBILITY, CLIMATE, LOCAL RESOURCES, INFRASTRUCTURE AND PHYSIOGRAPHY

Accessibility

The Project is readily accessible by vehicle from the Kluskus-Ootsa forest service road originating south of Vanderhoof. Driving time from Vanderhoof to the property is roughly 2.0 hours and vehicles should be radio equipped. Within the Aspen East property, a dense network of logging roads provides an easy access to the exploration sites. There are some logging roads within Aspen West claim block, but much less compared to the Eastern Block.
The properties can be also accessed by helicopter from bases in Vanderhoof, Quesnel or Prince George.

Local Resources and Infrastructure

The area is very sparsely inhabited; one ranch is located on Aspen West property. Services are available in Vanderhoof. Prince George is the regional hub with air service from major centers.

Physiography

The Project is located within the Nechako Plateau, the northernmost region of the Interior Plateau physiographic province. The area is characterized by rolling north to northwest trending hills cut by small to medium sized drainages. Most of the plateau lies above the 1000 meters. The Nechako terrain is relatively flat, often swampy with occasional mountain ridges creating high land developed as mountain ranges up to over 1500 meters high. The Aspen properties lie between the elevations of 1000 and 1400 meters.
An extensive veneer of glacial debris covers the Project area, and bedrock exposures are rare and generally restricted to higher elevations. Vegetation in the Project area is balsam fir and white spruce with lodgepole pine. At higher elevations vegetation is less dense and dominated by subalpine fir and whitebark pine.

Climate

Climate is characterized by brief warm summers and long cold winters. The area receives on average 33 cm of precipitation yearly and temperatures range from a minimum of -40°C in winter to a maximum of 32°C in summer. Snowfall can attain 2 meters at higher elevations. The exploration period is between mid-June and late October. Year round diamond drilling is possible given a suitable supply of water and a winterized camp.

PROPERTY DESCRIPTION AND LOCATION

The Aspen East and West properties are located approximately 90 kilometers south-southwest of Vanderhoof, BC in the Omineca Mining Division (see figure 1). Aspen East claim block consists of 58 mineral claims totaling 25,538 hectares. Of those only 16 are registered to Redhill Resources. The remaining claims are registered to Mountain Boys Minerals (202088), Ron Bilquist (102389), Jarred Henrikson (250842) and Jacqueline McLeod (146225). All relevant claims information is presented in table 1 below. Aspen East claim map is presented on figure 2. Technical work filed on May 02, 2013 (Event No. 5446490) was applied to 54 claims which are listed in appendix II.

Table 1 List of all Aspen East claims

Tenure #	Claim Name	Owner	Map #	Issue Date	Good To Date	Area (ha)
527382	PORPHYRY#1	146225 (100%)	093F	2006/feb/10	2014/feb/10	482.64
533567	AU#1	146565 (100%)	093F	2006/may/04	2014/may/04	482.778
533569		146565 (100%)	093F	2006/may/04	2014/may/04	193.163
533570		146565 (100%)	093F	2006/may/04	2014/may/04	77.251
574054	CHUTAN	250743 (100%)	093F	2008/jan/18	2016/jan/16	1004.8476
586224	TAN	250743 (100%)	093F	2008/jun/11	2016/jan/16	483.1594
586321	TAN 3	250743 (100%)	093F	2008/jun/14	2016/jan/16	386.3621
842233	CHUTANLI 1	102389 (100%)	093F	2011/jan/02	2014/may/30	482.49
845044	CHUTANLI 2	102389 (100%)	093F	2011/jan/30	2014/may/30	463.28
846967	GOLD 1	202088 (100%)	093F	2011/feb/19	2014/may/30	483.96
846968	GOLD 2	202088 (100%)	093F	2011/feb/19	2014/may/30	484.17
846969	GOLD 3	202088 (100%)	093F	2011/feb/19	2014/may/30	484.17
846970	GOLD 4	202088 (100%)	093F	2011/feb/19	2014/may/30	483.95
846971	GOLD 5	202088 (100%)	093F	2011/feb/19	2014/may/30	484.19
846972	GOLD 6	202088 (100%)	093F	2011/feb/19	2014/may/30	483.97
846973	GOLD 7	202088 (100%)	093F	2011/feb/19	2014/may/30	484.20
846974	GOLD 8	202088 (100%)	093F	2011/feb/19	2014/may/30	483.99
847004	GOLD 9	202088 (100%)	093F	2011/feb/20	2014/may/30	484.18
847005	GOLD 10	202088 (100%)	093F	2011/feb/20	2014/may/30	483.98
847006	GOLD 12	202088 (100%)	093F	2011/feb/20	2014/may/30	483.77
847007	GOLD 11	202088 (100%)	093F	2011/feb/20	2014/may/30	348.30
847008	GOLD 13	202088 (100%)	093F	2011/feb/20	2014/may/30	483.79
847009	GOLD 14	202088 (100%)	093F	2011/feb/20	2014/may/30	483.78
847010	GOLD 15	202088 (100%)	093F	2011/feb/20	2014/may/30	386.73

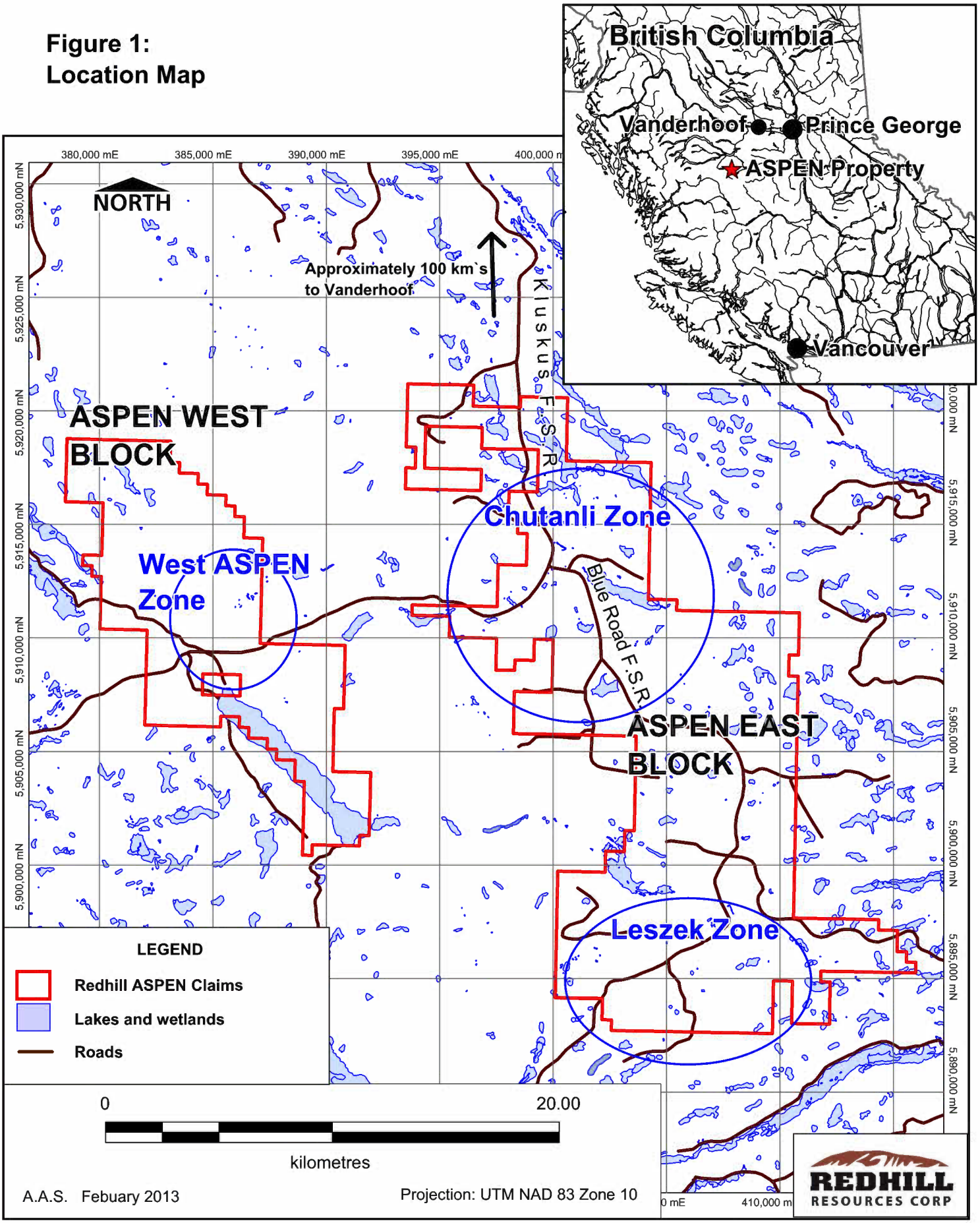
847011	GOLD 16	202088 (100%)	093F	2011/feb/20	2014/may/30	483.55
847012	GOLD 17	202088 (100%)	093F	2011/feb/20	2014/may/30	483.57
847013	GOLD 18	202088 (100%)	093F	2011/feb/20	2014/may/30	483.57
847014	GOLD 19	202088 (100%)	093F	2011/feb/20	2014/may/30	483.32
847015	GOLD 20	202088 (100%)	093F	2011/feb/20	2014/may/30	483.34
847016	GOLD 21	202088 (100%)	093F	2011/feb/20	2014/may/30	483.33
847017	GOLD 22	202088 (100%)	093F	2011/feb/20	2014/may/30	463.61
847018	GOLD 23	202088 (100%)	093F	2011/feb/20	2014/may/30	483.08
847019	GOLD 24	202088 (100%)	093F	2011/feb/20	2014/may/30	483.10
847020	GOLD 25	202088 (100%)	093F	2011/feb/20	2014/may/30	463.78
847021	GOLD 26	202088 (100%)	093F	2011/feb/20	2014/may/30	482.85
847022	GOLD 27	202088 (100%)	093F	2011/feb/20	2013/may/30	482.87
847023	GOLD 28	202088 (100%)	093F	2011/feb/20	2014/may/30	463.54
847024	GOLD 29	202088 (100%)	093F	2011/feb/20	2014/may/30	464.98
847025	GOLD 30	202088 (100%)	093F	2011/feb/20	2014/may/30	484.39
847026	GOLD 31	202088 (100%)	093F	2011/feb/20	2014/may/30	484.41
847027	GOLD 32	202088 (100%)	093F	2011/feb/20	2014/may/30	484.40
847784	CHUTANLI 3	102389 (100%)	093F	2011/mar/02	2014/may/30	482.59
933831	CHUTANLI 4	102389 (100%)	093F	2011/nov/27	2014/may/30	38.58
944479	CHUTANLI 5	102389 (100%)	093F	2012/jan/31	2014/may/30	96.54
1012903	CHUTANLI 6	102389 (100%)	093F	2012/sep/16	2014/sep/16	173.75
1012935		250842 (100%)	093F	2012/sep/17	2014/sep/17	482.29
1012936		250842 (100%)	093F	2012/sep/17	2014/sep/17	482.32
1012937		250842 (100%)	093F	2012/sep/17	2014/sep/17	462.92
1012938		250842 (100%)	093F	2012/sep/17	2014/sep/17	462.83
1012939		250842 (100%)	093F	2012/sep/17	2014/sep/17	481.87
1012940		250842 (100%)	093F	2012/sep/17	2014/sep/17	462.60
1012941		250842 (100%)	093F	2012/sep/17	2014/sep/17	424.25
1012942		250842 (100%)	093F	2012/sep/17	2014/sep/17	347.62
1012943		250842 (100%)	093F	2012/sep/17	2014/sep/17	423.96
1014518	LATE	250743 (100%)	093F	2012/nov/14	2014/may/14	38.63
1014549	HETMAN	250743 (100%)	093F	2012/nov/15	2014/may/15	484.32
1014552		250743 (100%)	093F	2012/nov/15	2014/may/15	484.13
1014555		250743 (100%)	093F	2012/nov/15	2014/may/15	484.11

Aspen West claim block consists of 22 claims. Technical work filed on March 27, 2013 (Event No. 5439908) applies to all 22 claims shown on figure 2 and listed in appendix II. All claims comprising this property are registered with Mountain Boy Minerals. All relevant claims information for Aspen East property in presented in table 2 below.

Table 2 List of all Aspen West claims

Tenure #	Claim Name	Owner	Map #	Issue Date	Good To Date	Area (ha)
846783	GOLD POT 1	202088 (100%)	093F	2011/feb/17	2014/apr/07	483.6399
846784	GOLD POT 2	202088 (100%)	093F	2011/feb/17	2014/apr/07	483.486
846785	GOLD POT 3	202088 (100%)	093F	2011/feb/17	2014/apr/07	483.2748
846786	GOLD POT 4	202088 (100%)	093F	2011/feb/17	2014/apr/07	483.1983
846787	GOLD POT 5	202088 (100%)	093F	2011/feb/17	2014/apr/07	270.5695
846788	GOLD POT 6	202088 (100%)	093F	2011/feb/17	2014/apr/07	483.0287
846790	GOLD POT 7	202088 (100%)	093F	2011/feb/17	2014/apr/07	483.0606
846792	GOLD POT 8	202088 (100%)	093F	2011/feb/17	2014/apr/07	482.9869
846793	GOLD POT 9	202088 (100%)	093F	2011/feb/17	2014/apr/07	482.9116
846794	GOLD POT 10	202088 (100%)	093F	2011/feb/17	2014/apr/07	482.8751
846796	GOLD POT 11	202088 (100%)	093F	2011/feb/17	2014/apr/07	482.7645
846797	GOLD POT 12	202088 (100%)	093F	2011/feb/17	2014/apr/07	482.7431
846798	GOLD POT 13	202088 (100%)	093F	2011/feb/17	2014/apr/07	482.6199
846799	GOLD POT 14	202088 (100%)	093F	2011/feb/17	2014/apr/07	482.5415
846800	GOLD POT 15	202088 (100%)	093F	2011/feb/17	2014/apr/07	482.6004
846801	GOLD POT 16	202088 (100%)	093F	2011/feb/17	2014/apr/07	482.485
846802	GOLD POT 17	202088 (100%)	093F	2011/feb/17	2014/apr/07	482.3953
846803	GOLD POT 18	202088 (100%)	093F	2011/feb/17	2014/apr/07	482.2798
846804	GOLD POT 19	202088 (100%)	093F	2011/feb/17	2014/apr/07	482.234
846807	GOLD POT 20	202088 (100%)	093F	2011/feb/17	2014/apr/07	327.7985
846810	GOLD POT 21	202088 (100%)	093F	2011/feb/17	2014/apr/07	366.4935
846812	GOLD POT 22	202088 (100%)	093F	2011/feb/17	2014/apr/07	462.7833

Figure 1:
Location Map



380,000 mE 385,000 mE 390,000 mE 395,000 mE 400,000 mE 405,000 mE 410,000 mE

5,920,000 mN 5,915,000 mN 5,910,000 mN 5,905,000 mN 5,900,000 mN

ASPEN WEST BLOCK

ASPEN EAST BLOCK

N W E S

846,812 846,807 846,810 846,804 846,803 846,802 846,801 846,799 846,800 846,798 846,797 846,796 846,794 846,793 846,792 846,788 846,790 846,787 846,786 846,785 846,784 846,783

1,012,943 1,012,940 1,012,939 1,012,941 1,012,938 933,831 1,012,937 1,012,935 1,012,936 842,233 845,044 847,784 527,382 944,479 1,012,903 533,567 1,012,942 533,570 1,014,518 847,021 847,022 847,023 533,569 847,017 586,321 847,018 847,019 847,020 574,054 586,224 847,014 847,015 847,016 847,010 847,011 847,012 847,013 847,007 847,006 847,008 847,009 846,967 846,970 846,972 846,974 847,005 846,968 846,969 846,971 846,973 847,004 1,014,552 1,014,555 847,024 847,025 847,026 847,027 1,014,549

Figure 2: ASPEN Claim Map

- Redhill ASPEN Claims
- 123,456 — Tenure Outline and Tenure Number
- Lakes and wetlands
- Roads
- Contours (50m intervals)

REDHILL RESOURCES CORP

0 10.00

kilometres

A.A.S. Febuary 2013

Scale: 1:50,000

Projection: UTM NAD 83 Zone 10

395,000 mE 400,000 mE 405,000 mE 410,000 mE 415,000 mE

5,905,000 mN 5,900,000 mN 5,895,000 mN 5,890,000 mN

HISTORY

No exploration was reported on Aspen West property.
On Aspen East property there are 2 areas with reported exploration work. Most of historical work was done just to the west and south of Chutanli Lake. This area is known to host lead, zinc, copper, molybdenum, silver and gold porphyry style mineralization (historic CH claims). Mineralization has been identified over 1.5 kilometres along the contact of a granodiorite intrusion, primarily by anomalous soils collected by Placer Dome in 1991. Soil sampling completed by Placer Dome in this area returned over 1170 ppm copper, up to 1310 ppb gold, up to 2320 ppm lead, and up to 909 ppm zinc. Silver is also highly anomalous in several samples, assaying between 5 and 30 ppm. Except soil sampling, magnetometer, VLF, airborne EM and IP surveys were done in this area in the late 60's and early 70's mostly by Rio Tinto. IP surveys identified extensive anomalous zones (AR#2097, 2568, 2683 and 5524). Some parts of these anomalies were tested by several holes but the results were not available to the author.
The second area with recorded historical exploration work is located on claims 586321, 586224 and 574954. In the 1990's this area comprised a portion of historic Tan claims which were owned by Orvana Minerals. In 1995 Arnex Resources optioned this ground from Orvana conducting a program of prospecting along with and silt and till sampling. Silt samples collected during this program returned highly anomalous results with up to 135 ppb gold, up to 1260 ppm arsenic, up to 91 ppm copper, and up to 13 ppm molybdenum (AR#24145). A float sample described as a till clast 0.4 m across of intensely silicified rock with crosscutting quartz-pyrite-sphalerite and minor chalcopyrite veinlets assayed 1940 ppb gold, over 10,000 ppm arsenic, 552 ppm copper and 14 ppm silver.

GEOLOGICAL SETTING AND MINERALIZATION

Regional Geology

The property covers Middle to late Jurassic Hazelton sedimentary and volcanic rocks. Numerous dykes, plugs, and larger bodies of Jurassic to Cretaceous granites, granodiorites and diorites intrude the rocks of Hazelton Group. In the Nechako Range, the Hazelton rocks strike north-south and are deformed into gentle north-south striking synforms and antiforms. Northwest-southeast striking faults dominate the area.

Property Geology

Little detailed geological information is known about the two properties due to extensive cover of glacial sediments. Information about geology of Aspen East property is based on geological mapping completed by previous operators on the property in the area of Chutanli Zone (historic CH claims). The Hazelton rocks in the area can be divided into three main units.

1) Dacitic volcanic rocks
2) Andesitic volcanic rocks
3) Sedimentary rocks

All these rocks have been intruded by intrusive rocks ranging in composition from monzonite to diorite. Geologists working in this area suggest the existence of a north-south trending fault in Chutanli Zone area in addition to northwest-southeast trending regional structures (AR#22027).

2012 IP SURVEY

The purpose of the survey was to observe the induced polarization responses that could be indicative of sulphide mineralization, over a number of targets defined by Redhill Resources Corp. during their fall 2012 geochemical program. In addition, a historic geochemical anomaly defined by Placer Dome in 1991 was also targeted. In total 63 line kilometers of IP survey with lines spaces 400 metres apart were completed in 5 separate grids. Location of grids in relation of claims is shown on figure 3 below. All information about the survey is included in geophysical report (Appendix I).

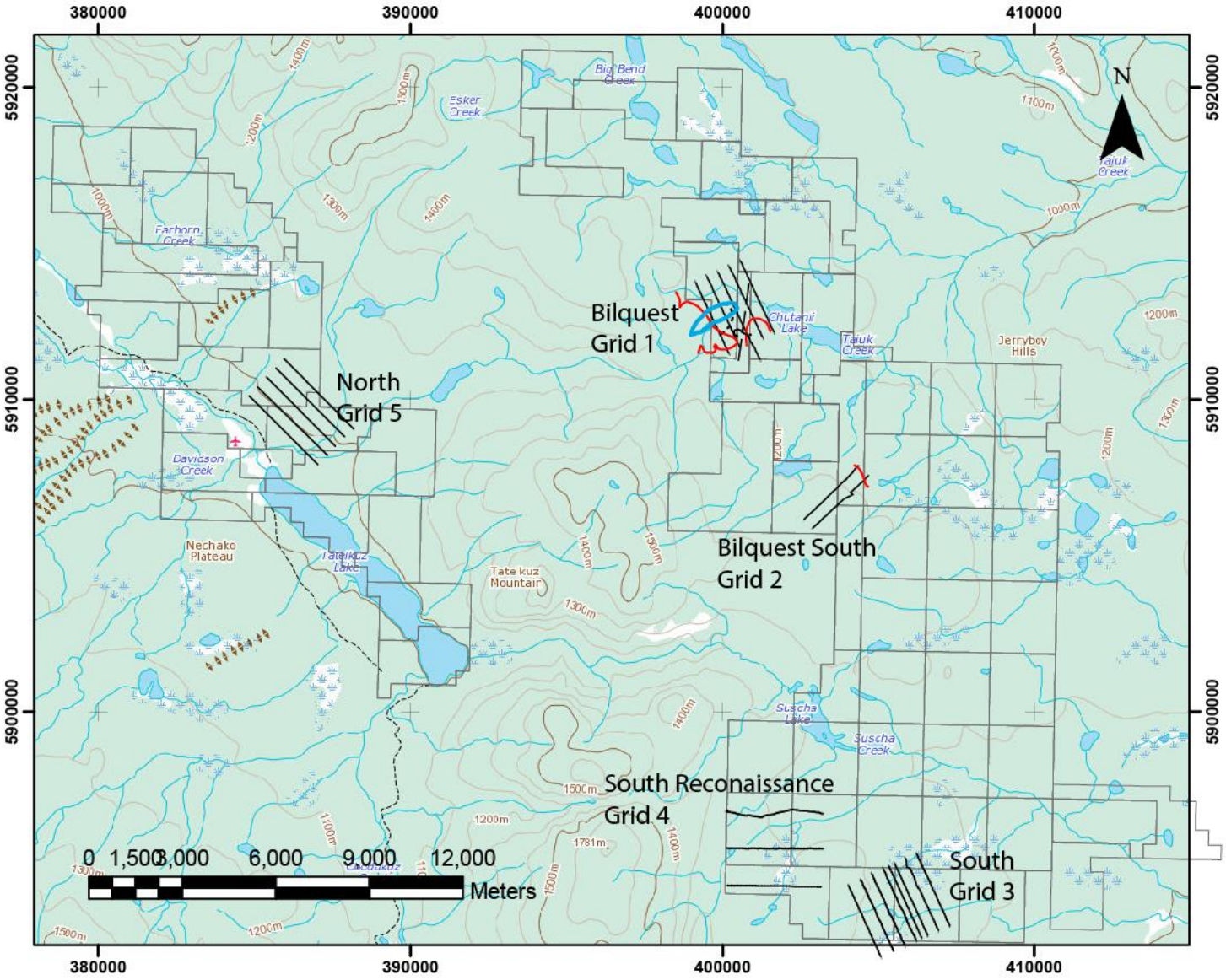


Figure 3 Claims and Grids Location Map

REFERENCES

Airborne Magnetic Survey, July 1968, Geological Survey of Canada

Report on Induced Polarization and Magnetometer Surveys Chutanli Lake Area - Rio Tinto, R.O.Crosby, November 10, 1969, Assessment Report # 2097.

Canadian Exploration Ltd., R. Hewton, January 1970.

Canadian Exploration Ltd., G. Boggaram, February 1970.

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Report on an Induced Polarization Survey, C and Z Claim Groups, Chutanli Lake Area, B.C. - Rio Tito, J.G, Baird, October 26, 1970.

Geology, Geophysics and Geochemistry, Chutanli Area - Rio Tinto, September 1971
Area of Interest "D",Area of Focus Chutanli Lake, Proposal for Continuation of Stage 2 - Rio Tinto, E.R. Smith, December 1971.

Geochemical Map and Geology, Chutanli Lake - Rio Tinto, January 1972.
Area of Interest "D",Summary Report on Geological Exploration of the Chutanli Claim Group - Rio Tinto, E.R. Smith, January 1972.

Report on Geophysical Surveys, C Claim Group, Chutanli Lake Area - Rio Tinto, H. Beckmatm, June 28,1975, Assessment Report # 5524.

Geochemical and Geological Survey August 22, 1977, Nech and Ako Claims - Asarco Exploration, D.H. Olson, February 1978, Assessment Report # 6652.

Report on Diamond drilling Program CHU 25-36,43-52, Asarco Inc., E. Ostensoe, September 16, 1980,
Assessment Report # 8476.

Report on a Helicopter E.M. and Magnetometer Survey Natalkuz Lake Projects - Grange Exploration, R.F.
Report on Diamond Drilling Program, CHU Prospect - Asarco Inc., E.A. Ostensoe, October 1981, Assessment Report # 9691.

Report on Work Program, CHU Prospect, Asarco Inc., E.Ostensoe, October 1982, Assessment Report # 10850.

Geochemical and Geophysical Assessment Report on the CH IO-14 Mineral Claims. Placer Dome Inc., L. Warner.and R. Cannon, November 1990.

Geological, Geochemical, Geophysical Assessment Report for the CH IO-16 Mineral Claims - Placer Dome Inc., K. Edwards and T. Campbell, January 1992.

Petrographic and Lithogeochemical Report on the CH Property - R.C. Wells, February 17, 1992

Report for the 1992 Diamond Drilling on the CH Property-Placer Dome Inc., R.G. MacGillivray, September 15,1992.

Fill-in Soil Sampling on the CH Property - Placer Dome Inc., G.D. Delane, November 21, 1994.

Geochemical Assessment Report on the Tan Property; Arne O.Birkeland, Assessment Report# 24145 for Arnex Resources, Nov. 15, 1995.

CH Property, British Columbia, Summary review of Alteration-Mineralization Data, A.J.B. Thompson, May 22, 1996.

Geochemical Assessment Report on CH Property; Piotr Lutynski, Assessment Report # 25069 for Orvana Minerals, June 1997.

APPENDIX I

STATEMENT OF QUALIFICATIONS

I, Peter E. Walcott, of 605 Rutland Court, Coquitlam, British Columbia, hereby certify that:

1. I am a graduate of the University of Toronto in 1962 with a B.A.Sc. in Engineering Physics, Geophysics Option.

2. I have been practicing my profession for the last fifty years.

3. I am a member of the Association of Professional Engineers of British Columbia and Ontario.

4. I hold no interest, direct or indirect, in Redhill Exploration Corp., nor do I expect to receive any.

Peter E.Walcott, P.Eng.

Coquitlam, B.C.
February 2013

CERTIFICATE OF AUTHOR'S QUALIFICATIONS

I, Alojzy Aleksander Walus, of 8577-165 Street, Surrey, in the Province of British Columbia, do hereby certify that:

1. I am a graduate of the University of Wroclaw, Poland and hold a M.Sc. Degree in Geology.

2. I have been practicing my profession continuously since graduation working as a geologist in Canada, Mexico, Poland, USA and China with several exploration companies.

3. I am a member in good standing of the Association of Professional Engineers and Geoscientists of the Province of British Columbia, and Newfoundland and Labrador.

Alojzy A. Walus, Qualified Person

Vancouver, February 14, 2013

APPENDIX III

STATEMENT OF EXPENCES

Exploration Work type	Comment	Days			Totals
Personnel (Name)* / Position	**Field Days (list actual days)**	**Days**	**Rate**	**Subtotal***	
Brett Dupreez/Geophysicist	Nov.18-Dec.21, 2012	34	$500.00	$17,000.00	
P. Young/Geophysicist	Nov.16-Dec.21, 2012	36	$500.00	$18,000.00	
M. Magee/Geophysical Operator	Nov.16-Dec.21, 2012	36	$350.00	$18,000.00	
M. Bowling/Geophysical Assistant	Nov.19-Dec 21, 2012	33	$250.00	$8,250.00	
D. Couture/Geophysical Assistant	Nov.19-Dec 21, 2012	33	$250.00	$8,250.00	
M. Bowling/Geophysical Assistant	Nov.19-Dec 21, 2012	33	$250.00	$8,250.00	
S. McNeil/Geophysical Assistant	Nov.19-Dec 21, 2012	33	$250.00	$8,250.00	
D. Tennant/Geophysical Assistant	Nov.22-Dec 08, 2012	17	$250.00	$4,250.00	
M. Dupont/Geophysical Assistant	Nov.19-Dec 21, 2012	17	$250.00	$4,250.00	
E. Husson/Cook	Nov.19-Dec 21, 2012	33	$300.00	$9,000.00	
				$103,500	**$103,500**
Office Studies	**List Personnel (note - Office only, do not include field days**				
Literature search			$00.00	$0.00	
Database compilation			$0.00	$0.00	
Computer modelling			$0.00	$0.00	
Reprocessing of data			$0.00	$0.00	
General research			$0.00	$0.00	
Report preparation	Peter Walcott	2	$600.00	$1,200.00	
	Alexander Walcott	6	$600.00	$3,600.00	
Other (specify)					
				$4,800.00	**$4,800.00**
Airborne Exploration Surveys	**Line Kilometres / Enter total invoiced amount**				
Aeromagnetics			$0.00	$0.00	
Radiometrics			$0.00	$0.00	
Electromagnetics			$0.00	$0.00	
Gravity			$0.00	$0.00	
Digital terrain modelling			$0.00	$0.00	
Other (specify)			$0.00	$0.00	
				$0.00	**$0.00**
Remote Sensing	**Area in Hectares / Enter total invoiced amount or list personnel**				
Aerial photography			$0.00	$0.00	
LANDSAT			$0.00	$0.00	
Other (specify)			$0.00	$0.00	
				$0.00	**$0.00**
Ground Exploration Surveys	**Area in Hectares/List Personnel**				
Geological mapping					
Regional		*note: expenditures here*			
Reconnaissance - 20000 ha		*should be captured in Personnel*			
Prospect		*field expenditures above*			
Underground	Define by length and width				
Trenches	Define by length and width			$0.00	**$0.00**
Ground geophysics	**Line Kilometres / Enter total amount invoiced list personnel**				

Radiometrics					
Magnetics					
Gravity					
Digital terrain modelling					
Electromagnetics					
SP/AP/EP					
IP	**63 line kilometers/6 persons**				$21,900.00
AMT/CSAMT					
Resistivity					
Complex resistivity					
Seismic reflection					
Seismic refraction					
Well logging	Define by total length				
Geophysical interpretation					
Petrophysics					
Other (specify)					
				$21,900	**$21,900.00**
Geochemical Surveying	**Number of Samples**	**No.**	**Rate**	**Subtotal**	
Drill (cuttings, core, etc.)					
Stream sediment					
Soil					
Rock					
Water					
Biogeochemistry					
Whole rock					
Petrology					
Other (specify)					
Drilling	**No. of Holes, Size of Core and Metres**	**No.**	**Rate**	**Subtotal**	
Diamond			$0.00	$0.00	
Reverse circulation (RC)			$0.00	$0.00	
Rotary air blast (RAB)			$0.00	$0.00	
Other (specify)			$0.00	$0.00	
				$0.00	**$0.00**
Other Operations	**Clarify**	**No.**	**Rate**	**Subtotal**	
Trenching			$0.00	$0.00	
Bulk sampling			$0.00	$0.00	
Underground development			$0.00	$0.00	
Other (specify)			$0.00	$0.00	
				$0.00	**$0.00**
Reclamation	**Clarify**	**No.**	**Rate**	**Subtotal**	
After drilling			$0.00	$0.00	
Monitoring			$0.00	$0.00	
Other (specify)			$0.00	$0.00	
Transportation		**No.**	**Rate**	**Subtotal**	

Airfare			$0.00	$0.00	
Taxi			$0.00	$0.00	
truck rental		2	$125/day	$9,000.00	
kilometers			$0.00	$0.00	
ATV		1	$100/day	$3,600.00	
fuel			$0.00	$3301.00	
Helicopter (hours)			$0.00	$0.00	
Fuel (litres/hour)			$0.00	$0.00	
Other					
				15,937	**15,937.00**
Accommodation & Food	**Rates per day**				
Hotel		305	$40/ day	$12,200.00	
Camp			$0.00	$0.00	
Meals	day rate or actual costs-specify	305	$55/day	$16,775.00	
				$28,975	**$28,975.00**
Miscellaneous					
Telephone			$0.00	$0.00	
Other (Specify)					
				$0.00	**$0.00**
Equipment Rentals					
Field Gear (Specify)			$0.00	$0.00	
Other (Specify)					
				$0.00	**$0.00**
Freight, rock samples					
			$0.00	$0.00	
			$0.00	$0.00	
				$0.00	**$0.00**

TOTAL Expenditures	**$175,112**

APPENDIX IV

GEOPHYSICAL REPORT

A REPORT

ON

INDUCED POLARIZATION SURVEYING

ASPEN PROPERTY
Blackwater Area, British Columbia
53°20'N, 124°28'W
NTS 93 F/01, 07 & 08

Claims Surveyed
586224,847017,846968,846969,847024,847025,847026
842233,845044,1012903,1012935,1012942
846790,846793,846796

Survey Dates: November 16th – December 21st, 2012

FOR

REDHILL RESOURCES CORP.
Vancouver, British Columbia

BY

PETER E. WALCOTT & ASSOCIATES LIMITED
Coquitlam, British Columbia

February 2013

TABLE OF CONTENTS

TABLE OF CONTENTS con't

ACCOMPANYING MAPS con't

INTRODUCTION.

Between November 16th and December 21st, 2012 Peter E. Walcott & Associates Limited undertook some 63 line kilometres of induced polarization (I.P.) traverses over part of the Aspen property, located in the Blackwater area of British Columbia, for Redhill Resources Corp.

The surveying was carried out over 5 grids in three separate survey areas. A total of 23 "compass and chain" lines were established by personnel from Peter E. Walcott & Associates Limited in accordance with directions from Redhill.

Measurements – first to sixth separation- of apparent chargeability – the I.P. response parameter – and resistivity were made along the lines using the pole-dipole technique with a 100 metre dipole.

In addition the elevation and horizontal locations of the line stations were measured using a WAAS equipped Garmin GPS unit.

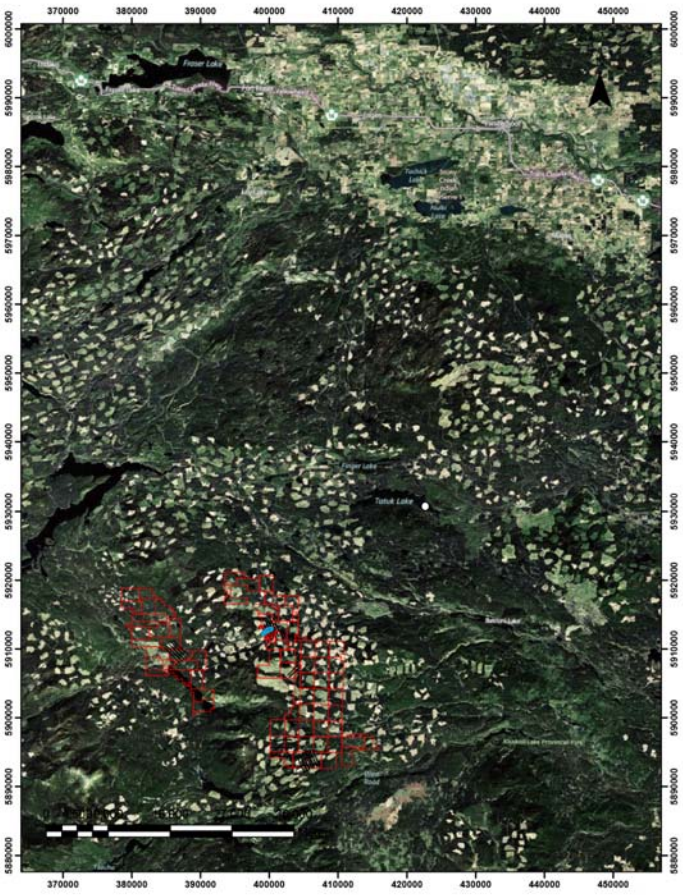
The I.P. data is presented as individual pseudo-section at a scale of 1:10,000.

PROPERTY, LOCATION & ACCESS.

The Aspen property is located in the Omineca Mining Division of British Columbia some 80 kilometres south-southeast of the community of Vanderhoof.

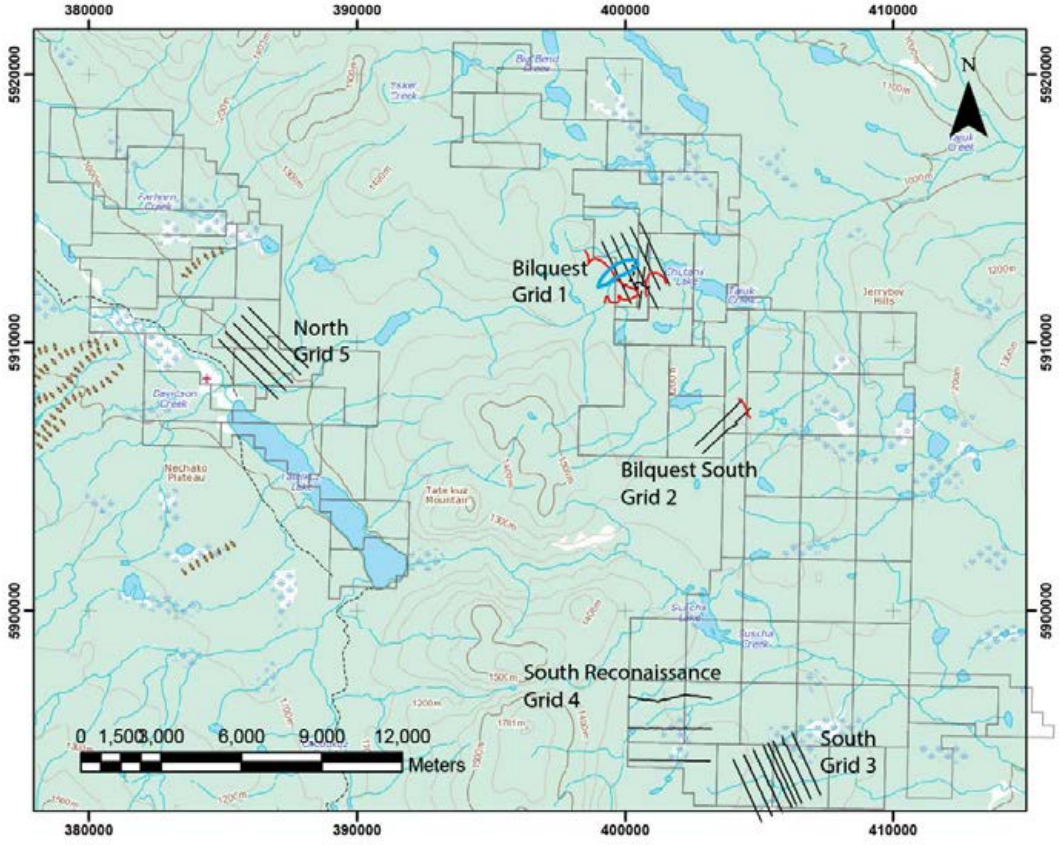
Access to the property is readily obtainable by active and old logging emanating from the Kluskus and Blue FSR.

The crew was housed at Tatuk Lake wilderness resort of the duration of the survey and access was gain via truck to the various grid areas.



Area Location Map with Claims

PROPERTY, LOCATION & ACCESS.



Claim and Line Location Map

REGIONAL GEOLOGY.

The property is underlain by middle to late Jurassic Hazelton sedimentary and volcanic rocks, intruded by late Jurassic to Cretaceous granites, granodiorites and diorites which provides a favorable geological environment for both epithermal, and porphyry style mineralization.

The Aspen property is proximal to the Chu molybdenum deposit of TTM Resources Inc. , to the Blackwater Gold-Silver deposit of New Gold's and to the Capoose Silver-Gold deposit.

PREVIOUS WORK.

Mineral exploration within the region dates back to the 1960's, and continues through to the present day.

The majority of the historic work was conducted within the Bilquest area, which is situated within close proximity to the TTM Resources Inc. Chu deposit. A number of geological, geochemical, geophysical and drilling campaigned were conducted by major companies such as Rio Tinto Canadian Exploration Limited, Granges Exploration and Placer Dome within this area.

For further information the reader is referred to the B.C. Ministry of Energy, Mines and Petroleum Reserves ARIS archive, and to reports written and/or held by Redhill.

PURPOSE.

The purpose of the survey was to observe the induced polarization responses that could be indicative of sulphide mineralization, over a number of targets defined by Redhill Resources Corp. during their fall 2012 geochemical program. In addition, an historic geochemical anomaly defined by Placer Dome in 1991 was also targeted.

SURVEY SPECIFICATIONS.

The Induced Polarization Survey.

The induced polarization (I.P.) survey was conducted using a pulse type system, the principal components of which were manufactured by Walcer Geophysics of Einskillen, Ontario, and Instrumentation GDD of St. Foy, Quebec.

The system consists basically of three units, a receiver (GDD), transmitter (Walcer) and a motor generator (Walcer). The transmitter, which provides a maximum of 9 kw d.c. to the ground, obtains its power from a 15 kw 400 c.p.s. three phase alternator driven by a Honda 24 h.p. gasoline engine. The cycling rate of the transmitter is 2 seconds "current-on" and 2 seconds "current-off" with the pulses reversing continuously in polarity. The data recorded in the field consists of careful measurements of the current (I) in amperes flowing through the current electrodes C_1 and C_2, the primary voltages (V) appearing between any two sequential potential electrodes, P_1 through P_{n+1}, during the "current-on" part of the cycle, and the apparent chargeability, (M_a) presented as a direct readout in millivolts per volt using a 200 millisecond delay and a 1000 millisecond sample window by the receiver, a digital receiver controlled by a micro-processor – the sample window is actually the total of twenty individual windows of 50 millisecond widths.

The apparent resistivity (ρ_a) in ohm metres is proportional to the ratio of the primary voltage and the measured current, the proportionality factor depending on the geometry of the array used. The chargeability and resistivity are called apparent as they are values which that portion of the earth sampled would have if it were homogeneous. As the earth sampled is usually inhomogeneous the calculated apparent chargeability and resistivity are functions of the actual chargeability and resistivity of the rocks.

The survey was carried out using the "pole-dipole" method of surveying. In this method the current electrode, C_1, and the potential electrodes, P_1 through P_{n+1}, are moved in unison along the survey lines at a spacing of "a" (the dipole) apart, while the second current electrode, C_2, is kept constant at "infinity". The distance, "na" between C_1 and the nearest potential electrode generally controls the depth to be explored by the particular separation, "n", traverse.

SURVEY SPECIFICATIONS cont'd

On this survey 100 metre dipoles were employed and first to six separation readings were obtained. In all some 63 kilometres of I.P. traversing were completed.

Horizontal control.

The horizontal position of the stations were recorded using an WAAS equipped Garmin C60 handheld GPS receiver.

Data Presentation.

The I.P. data are presented as an individual pseudo-section plot of apparent chargeability and resistivity at a scale of 1:10,000. Plots of the 21 point moving filter – illustrated on the pseudo section – for the above are also displayed in the top window to better show the location of the anomalous zones.

DISCUSSION OF RESULTS

Bilquest Area

Two separate grids were established within the Bilquest area. A northern grid which consisted of five northwesterly orientated lines, and a small two line reconnaissance grid some 6 kilometres to the south on northeast orientated lines.

North Grid (Grid 1)

Line 1 – a broad moderate to high chargeability can be observed on the southern portion of the survey line between the southernmost extent and 16+00N (cA). The feature is situated in moderate background resistivity. Immediately to the north of this a secondary moderate chargeability feature (cB) can be observed within a moderately higher resistivity feature. Within this zone a smaller more intense chargeability feature (cC) can also be discernible circa 21+00N which may be associated with a narrower feature not properly resolved by the 100 m array.

Line 2 – Anomaly cA, is once again observed albeit somewhat weaker between the southern extent of the survey line and 15+50N. A small decrease in resistivity can also be observed within this region. A weak secondary feature circa 19+50N likely associated with the aforementioned anomaly cC within a moderate to higher resistivity also prevailed from the previous line.

DISCUSSION OF RESULTS con't

Line 3 – Anomaly cA continues thought to this survey line but only begins to appear on the n=3 and with increasing magnitude at depth. The survey line was extended to close off the anomaly. Anomaly cC continues to persist, with increasing chargeability. The anomaly also appears to flank the northern side of a lithological contact at 17+00N.

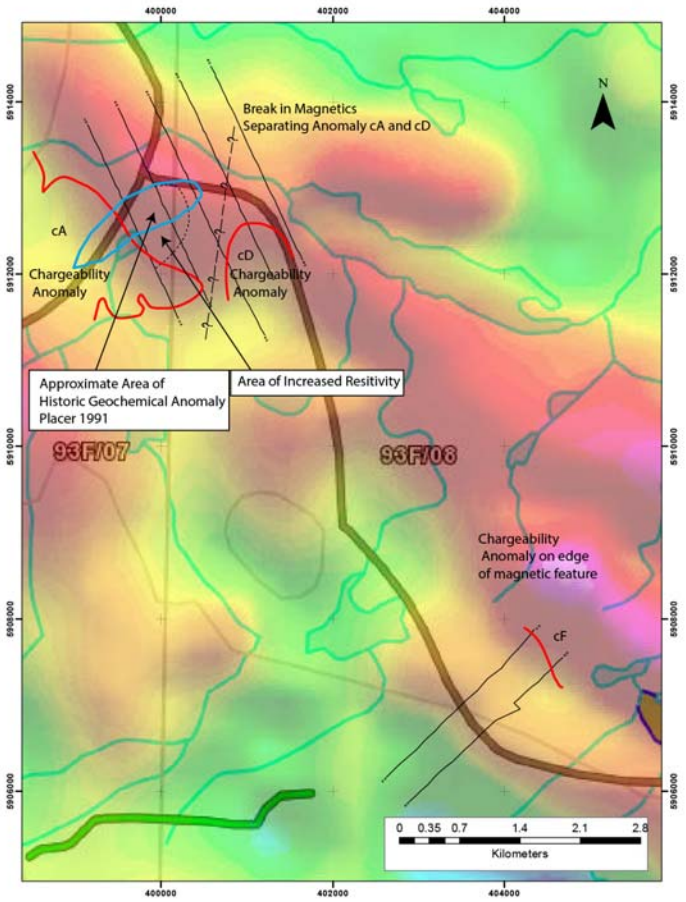
Line 4 – While is appears anomaly cA continues through it appears to be associated with a somewhat different resistivity. The author is suspect of the orientation of the feature given the limited coverage thus renaming it anomaly cD. Anomaly cC does not carry through to line 4. A weak surficial anomaly can also be observed on the northern extent of the line, (cE) likely associated with a lithological change.

Line 5 – A weak feature likely associated with anomaly cD can be observed on the southern portion of the survey line, and the anomaly likely migrates southward beyond the survey coverage. Anomaly cE can also be observed and likely of little interest.

Given the limited coverage of the survey, a historical compilation was subsequently undertaken to better understand the geometries of the anomalies. Historic induced polarization data circa 1969 was geo-referenced along with an airborne magnetic survey conducted over the area circa 1981, collected by Rio Tinto Canadian Exploration Limited and Granges Exploration respectively along utilizing ArcMap. This was then combined with the induced polarization dataset along with GSC regional magnetics.

The compilation of the datasets illustrates the lines running parallel to magnetic feature. An intense chargeability high can be observed in the historic 400' dipole separation apparent chargeability map as illustrated below. The anomaly appears to flank the western side the magnetic high. The broad anomaly chargeability anomaly cB observed on line 1 could potentially be an edge effect generated by this feature. It appears that anomaly cA is the continuation of this feature wrapping around the southern tip of the magnetic anomaly. The depth increase in anomaly cA could potentially be the effects related to two off line anomalies, cA and cD. A north-northeast trending break can be observed in the historic airborne magnetic data. A marked break in the resistivity is also somewhat apparent.

DISCUSSION OF RESULTS con't



Bilquest Area

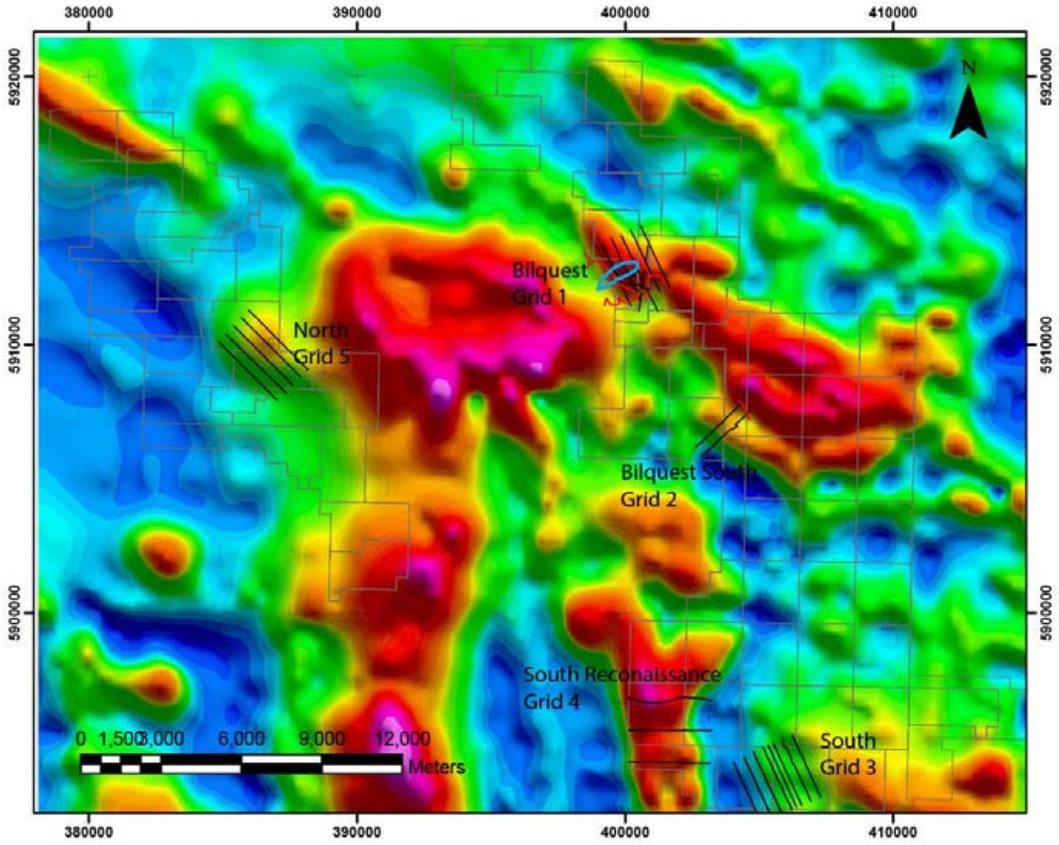
A weak east-west orientated anomaly cC can be observed within the dataset, however too narrow to be properly defined by the large a-spacing. The anomaly in contained within the higher resistivity core bisecting the magnetic high, and may be associated with a weak sulphide feature.

Historic anomalous geochemistry appears to be contained within magnetic high, along with higher resistivity core.

DISCUSSION OF RESULTS con't

South Bilquest (Grid 2)

In additional to the northern grid, two reconnaissance lines were established. These lines were orientated in a northeast orientation, covering the western flank of a magnetic high. Both lines exhibited elevated chargeability on the eastern ends. However provide insufficient information to provide meaningful interpretation.



Regional Airborne Magnetics

DISCUSSION OF RESULTS con't

South Grid Area

This area is located some 19 kilometres south of the Biquest grid area, where two additional survey grids were established. The primary grid consisted of 8 northwest orientated lines with a nominal line spacing of 400 metres, with an additional reconnaissance grid consisting of 3 east-west orientated lines with a nominal line spacing of some 1200 metres.

Main South Grid (Grid 3)

Grid 3 is situated over a weak magnetic gradient, reducing in intensity to the southwest. With the exception of the two most westerly lines (1 and 2), the traverses yielded limited chargeability responses.

Line 1 – a number of weaker chargeability features can be observed on the traverse. A broad zone situated between 21+50N and 29+00N is potentially partially due to edge effect associated given the dispersed pattern at depth. However within this zone a moderate chargeability feature (cF) situated at 23+00N flanking a moderate increase in resistivity may be of interest.

Line 2 – a moderate to high near surface chargeability can be observed in the northern portion of the traverse situated between 25+50N and the northern most extent. Immediately to the south of this feature a weak chargeability feature can be observed circa 26+00N. Little variation can be observed within the resistivity data.

An anomalous zone of increased resistivity trending parallel to the survey lines can be observed on lines 4 and 5. The feature appears to be on trend with edge of the magnetic feature.

Reconnaissance South Grid (Grid 4)

Grid 4 bisected a north-south trending magnetic high. No anomalies were detected within this survey area.

DISCUSSION OF RESULTS con't

North Grid *(Grid 5)*

Grid 5 was conducted on 5 northwesterly trending lines. The lines were positioned to cover the southwestern side of a weak magnetic feature observed within the GSC regional magnetic dataset. The survey yielded no notable chargeability responses. The resistivity within the survey area averaged 50 ohm-m.

SUMMARY, CONCLUSIONS & RECOMMENDATIONS.

During late Fall of 2012, Peter E. Walcott & Associates Limited conducted induced polarization surveying over five separate grids in three areas over the Redhill Resources Ltd. - Aspen Property for a total of some 63 kilometres on 23 line traverses.

Within the Bilquest area, a number of chargeability anomalies can be observed within both the main and reconnaissance grids. These anomalies appear to be associated with the flanks of a regional magnetic feature and given the proximity to known mineralization are of potential interest.

Prior to drilling and after a detailed compilation of all historic data, additional induced polarization should be conducted to better understand the geometries of the anomalies.

The orientation of the survey lines should be revisited, and should be rotated to better image the edge of the aforementioned magnetic anomaly. A high resolution airborne magnetic survey may also prove useful.

In additional to testing the flanks of the regional magnetic feature, a number of test lines should be conducted utilizing a smaller a-spacing to test anomaly cC within the Bilquest main grid.

As a secondary target, the weak feature observed on Line 1 of the South Grid (Grid 3) should be evaluated with any available geological and/or geochemical data. Should this prove encouraging, two additional lines should be conducted flanking the respective edges to further test the anomaly.

Respectfully submitted,

PETER E. WALCOTT & ASSOCIATES LTD.

Alexander Walcott
Geophysicist

Peter E. Walcott, P.Eng.
Geophysicist

Vancouver, B.C.
February 2013

APPENDIX I

COST OF SURVEY.

Peter E. Walcott & Associates Limited undertook the survey programme on a daily basis originally providing a six man IP crew with a 4x4 truck at a daily rate of $3,800.00. Mobilization charges of $12,000.00 were incurred.

Line establishment was carried out with a two man crew, gps and ancillary equipment for a cost of $900.00 per day

Roam and boards was provided at cost, including the provision of a cook and truck, while fuel was billed at coast.

Reporting costs of $3000.00 were incurred so the total cost of services provided was $185,752.56.

PERSONNEL EMPLOYED ON SURVEY.

Name	Occupation	Address	Dates
Peter E. Walcott	Geophysicist	Peter E. Walcott & Associates Limited 111- 17 Fawcett Rd., Coquitlam, British Columbia V3K 6V2	Feb 19-20th, 2013
Alexander Walcott	"	"	Feb 14,16-20th, 2013
Brett Dupreez	"	"	Nov. 18- Dec. 21, 2012
P. Young	"	"	Nov. 16- Dec. 21, 2012
M. Magee	Geophysical Operator	"	Nov. 16- Dec. 21, 2012
M. Bowling	Geophysical Assistant	"	Nov. 19- Dec. 21, 2012
D. Couture	"	"	Nov. 19- Dec. 21, 2012
S. McNeil	"		Nov. 19- Dec. 21, 2012
D. Tennant	"	"	Nov. 22- Dec. 8, 2012
M. Dupont	"	"	Nov. 22- Dec. 8, 2012
E. Husson	Cook	"	Nov. 19- Dec. 21, 2012

CERTIFICATION.

I, Peter E. Walcott, of 605 Rutland Court, Coquitlam, British Columbia, hereby certify that:

1. I am a graduate of the University of Toronto in 1962 with a B.A.Sc. in Engineering Physics, Geophysics Option.

2. I have been practicing my profession for the last fifty years.

3. I am a member of the Association of Professional Engineers of British Columbia and Ontario.

4. I hold no interest, direct or indirect, in Redhill Exploration Corp., nor do I expect to receive any.

Peter E.Walcott, P.Eng.

Coquitlam, B.C.
February 2013

380000E
390000E
400000E
410000E
5920000N
5910000N
5900000N

1012943
1012940
1012939
1012941
1012938
1012937
933831
1012935
1012936
846812
846807
846810
846804
846803
846802
846801
846799
846800
846798
842233
845044
847784
GRID 1
KLUSKUS RD
GRID 5
944479
1012903
1012942
1014518
846797
846796
846794
846793
846792
847021
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586224
846787
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846785
GRID 2
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847015
847016
847010
846784
847011
847012
847013
846783
847006
847008
847009
847007
BLUE ROAD
846967
846970
846972
846974
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846969
846971
846973
847004
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GRID 4
1014555
847024
1014549
847025
847026
847027
GRID 3

Scale 1:50000
1000 0 1000 2000 3000
(meters)
NAD83 / UTM zone 10N

REDHILL RESOURCES CORP.

CLAIM AND LINE LOCATION MAP
ASPEN PROPERTY

BLACKWATER AREA, BRITISH COLUMBIA
NTS. 93F/01,07,08

PETER E. WALCOTT & ASSOCIATES LIMITED

380000E

390000E

400000E

410000E

5920000N

5910000N

5900000N

628.7
470.0
384.6
323.7
277.6
242.0
209.7
181.6
157.1
134.1
113.5
94.3
77.1
62.0
47.9
33.9
21.7
9.4
-2.9
-15.3
-27.2
-38.3
-50.3
-61.1
-73.2
-84.8
-96.4
-108.1
-120.6
-133.0
-146.7
-160.6
-175.9
-192.1
-213.4
-244.2
-290.1
-367.8

nT

Scale 1:50000

1000 0 1000 2000 3000

(meters)

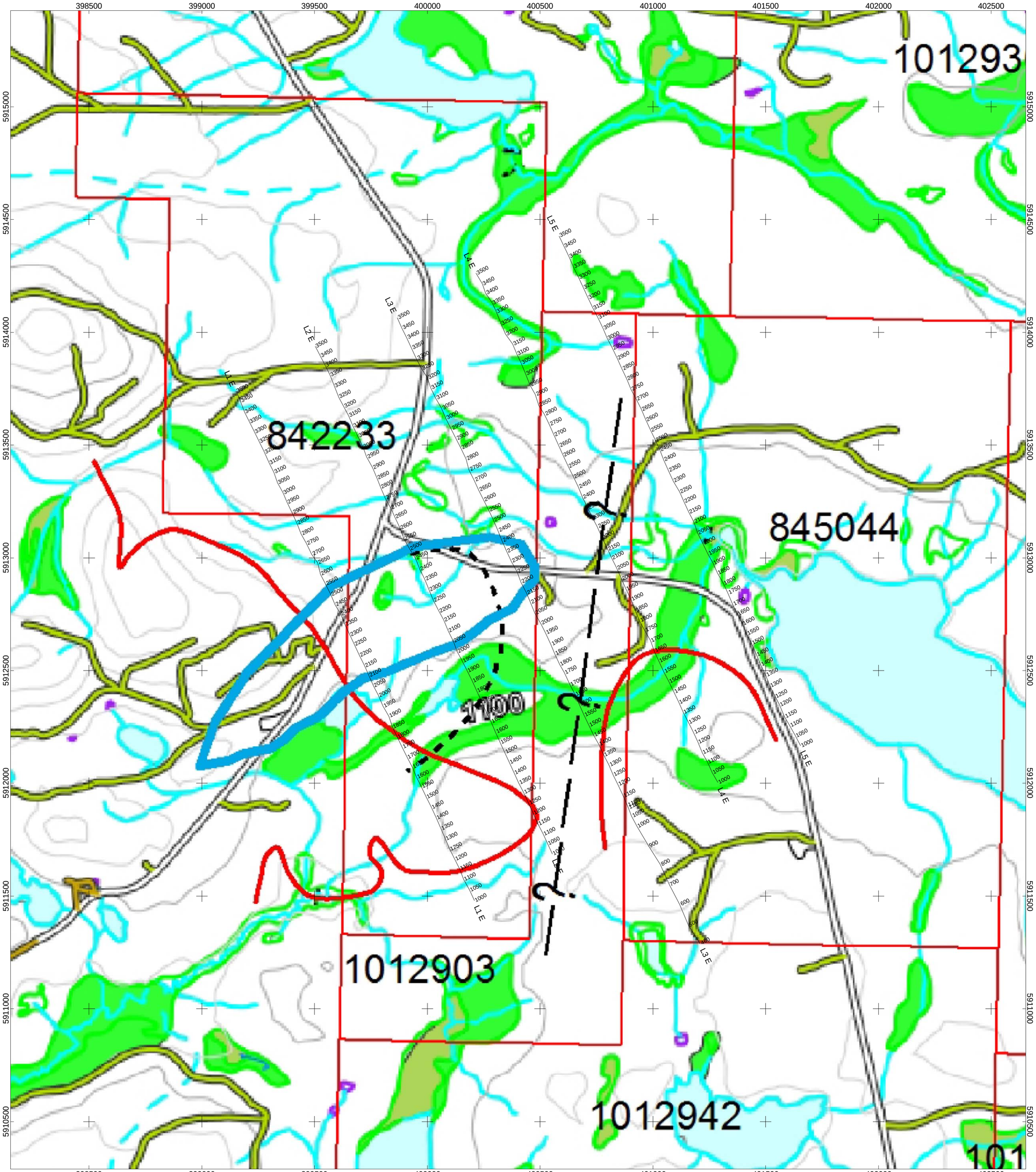
NAD83 / UTM zone 10N

REDHILL RESOURCES CORP.

REGIONAL AIRBORNE MAGNETIC SURVEY
CONTOURS OF RESIDUAL TMI (nT)
GSC

BLACKWATER AREA, BRITISH COLUMBIA
NTS. 93F/01,07,08

PETER E. WALCOTT & ASSOCIATES LIMITED



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(meters)

NAD83 / UTM zone 10N

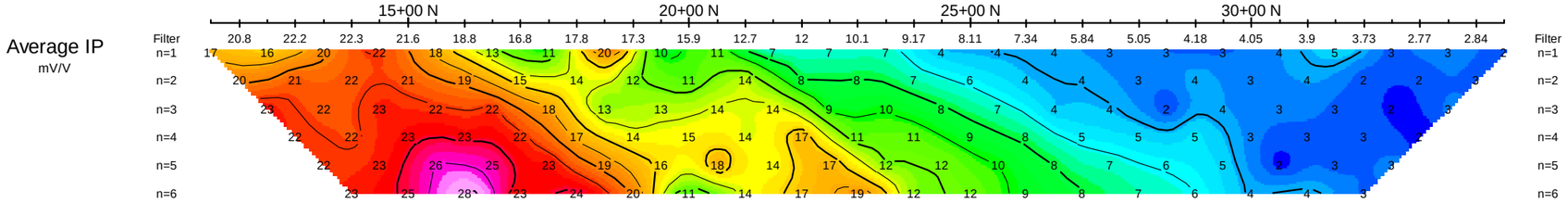
REDHILL RESOURCES CORP.

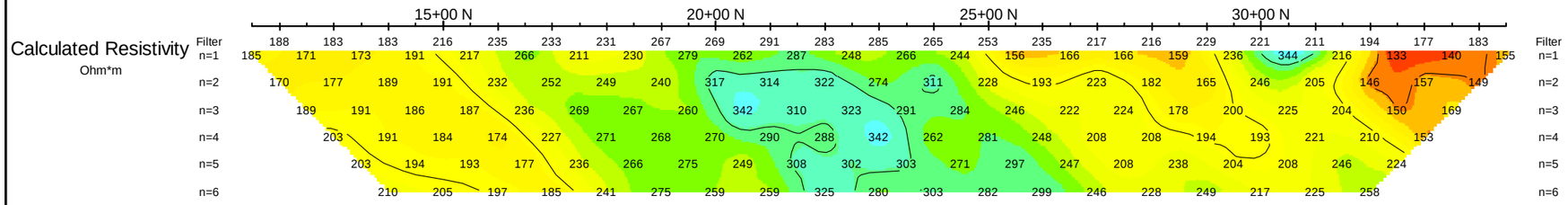
INDUCED POLARIZATION SURVEY
CLAIM AND LINE LOCATION MAP
BILQUEST GRID (Grid 1)

ASPEN PROJECT
BLACKWATER AREA, BRITISH COLUMBIA
NOVEMBER/DECEMBER 2012

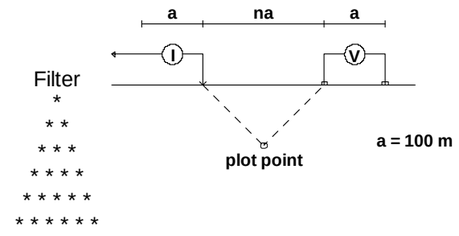
PETER E. WALCOTT & ASSOCIATES LIMITED

0+01 E





Pole-Dipole Array



Instruments: Walcer 9.0kw Tx, GDD GRX8 Rx

Frequency: 0.125 Hz.
Operators: B.D., P.Y.

Logarithmic
Contours 1, 1.5, 2, 3, 5, 7.5, 10,...

Scale 1:10000

100 0 100 200 300 400 500 600
(meters)

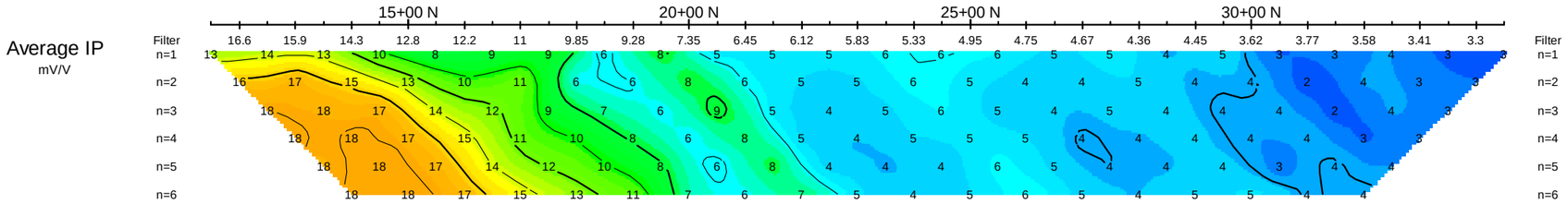
REDHILL RESOURCES CORP.

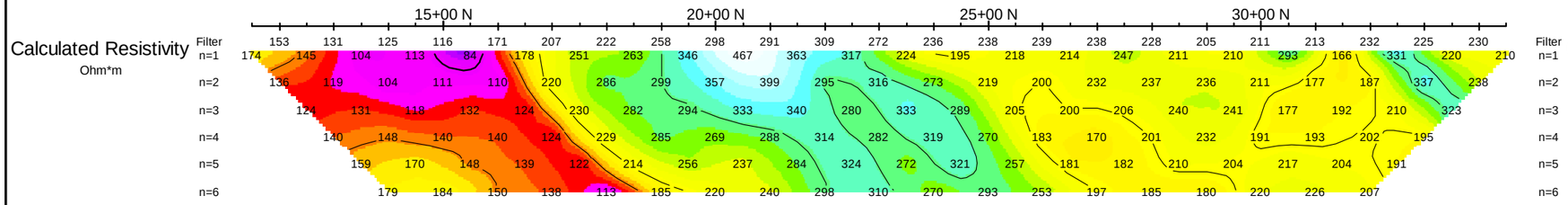
INDUCED POLARIZATION SURVEY
BILQUEST AREA PROPERTY - Grid 1
BLACKWATER AREA,BRITISH COLUMBIA

Date: NOVEMBER 2012

PETER E. WALCOTT & ASSOCIATES LIMITED

0+02 E





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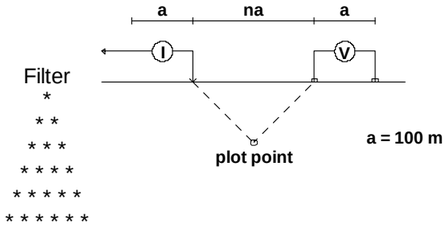
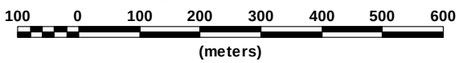


Instruments: Walcer 9.0kw Tx, GDD GRX8 Rx

Frequency: 0.125 Hz.
Operators: B.D., P.Y.

Logarithmic
Contours 1, 1.5, 2, 3, 5, 7.5, 10,...

Scale 1:10000



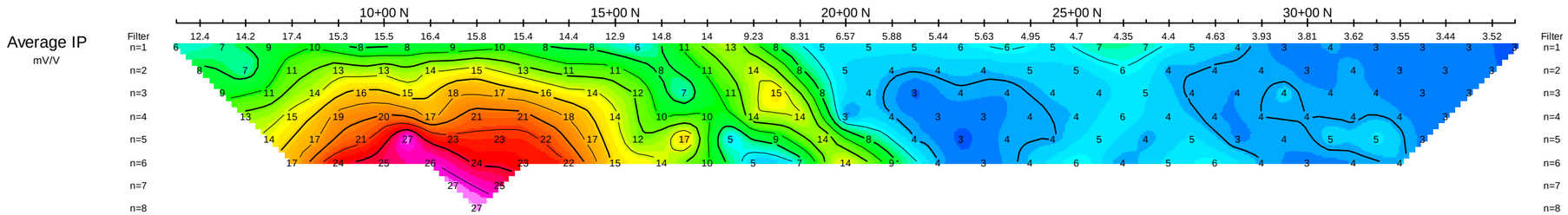
REDHILL RESOURCES CORP.

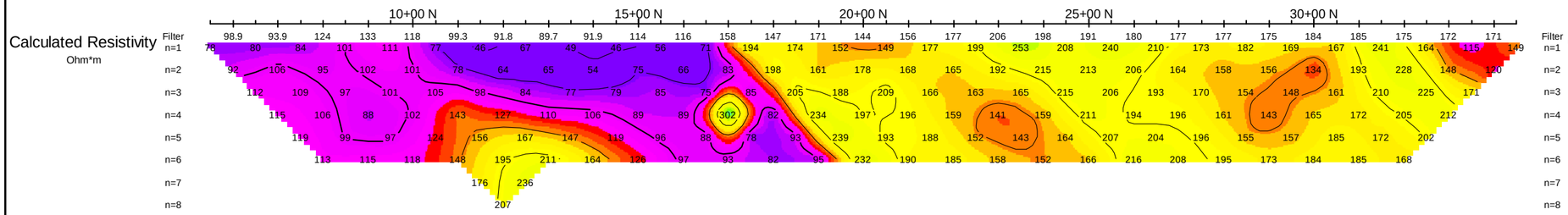
INDUCED POLARIZATION SURVEY
BILQUEST AREA PROPERTY - Grid 1
BLACKWATER AREA,BRITISH COLUMBIA

Date: NOVEMBER 2012

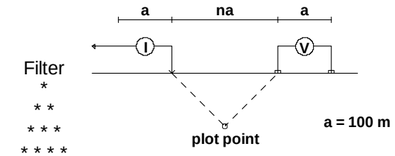
PETER E. WALCOTT & ASSOCIATES LIMITED

0+03 E





Pole-Dipole Array



Instruments: Walcer 9.0kw Tx, GDD GRX8 Rx

Frequency: 0.125 Hz.
Operators: B.D., P.Y.

Logarithmic
Contours: 1, 1.5, 2, 3, 5, 7.5, 10,...

Scale 1:10000

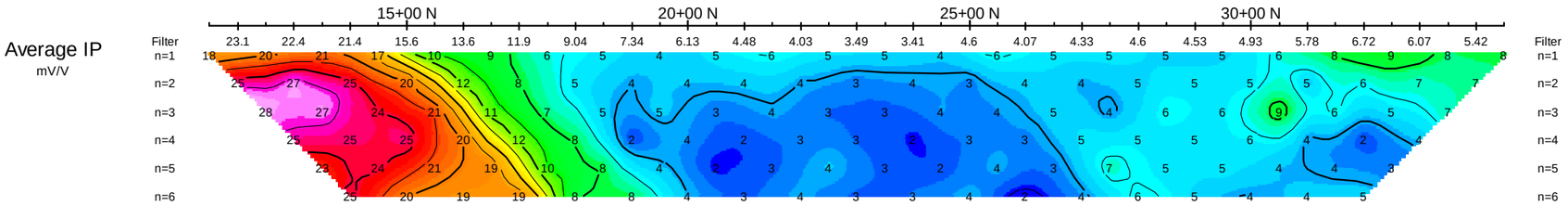
REDHILL RESOURCES CORP.

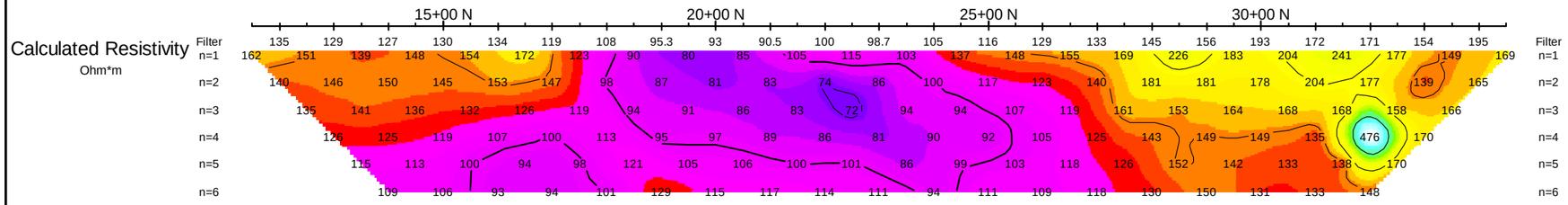
INDUCED POLARIZATION SURVEY
BILQUEST AREA PROPERTY - Grid 1
BLACKWATER AREA,BRITISH COLUMBIA

Date: NOVEMBER 2012

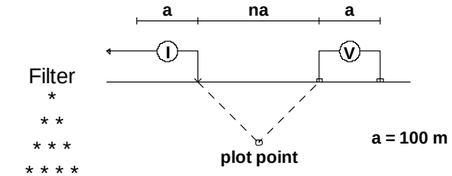
PETER E. WALCOTT & ASSOCIATES LIMITED

0+04 E





Pole-Dipole Array



Instruments: Walcer 9.0kw Tx, GDD GRX8 Rx

Frequency: 0.125 Hz.
Operators: B.D., P.Y.

Logarithmic
Contours 1, 1.5, 2, 3, 5, 7.5, 10,...

Scale 1:10000

100 0 100 200 300 400 500 600
(meters)

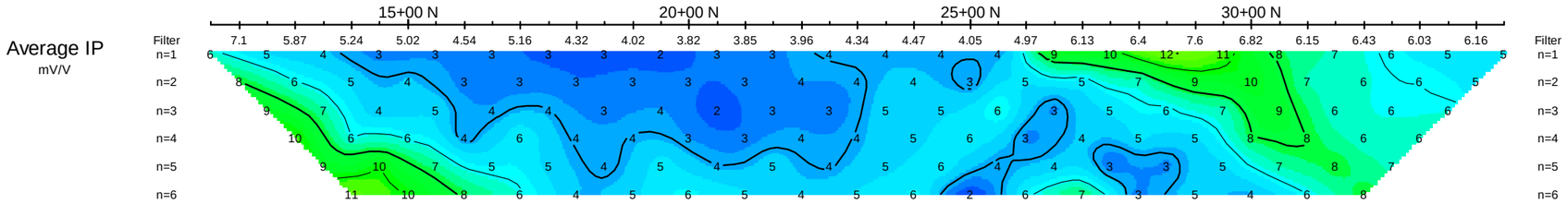
REDHILL RESOURCES CORP.

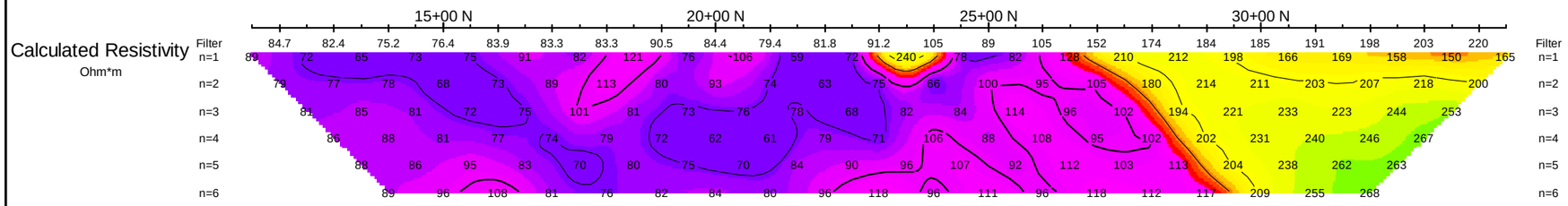
INDUCED POLARIZATION SURVEY
BILQUEST AREA PROPERTY - Grid 1
BLACKWATER AREA,BRITISH COLUMBIA

Date: NOVEMBER 2012

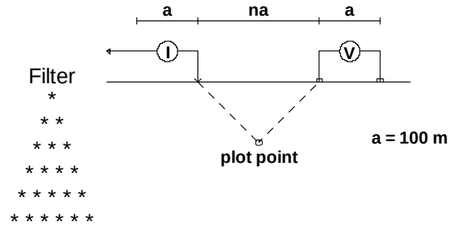
PETER E. WALCOTT & ASSOCIATES LIMITED

0+05 E





Pole-Dipole Array



Instruments: Walcer 9.0kw Tx, GDD GRX8 Rx

Frequency: 0.125 Hz.
Operators: B.D., P.Y.

Logarithmic
Contours 1, 1.5, 2, 3, 5, 7.5, 10,...

Scale 1:10000

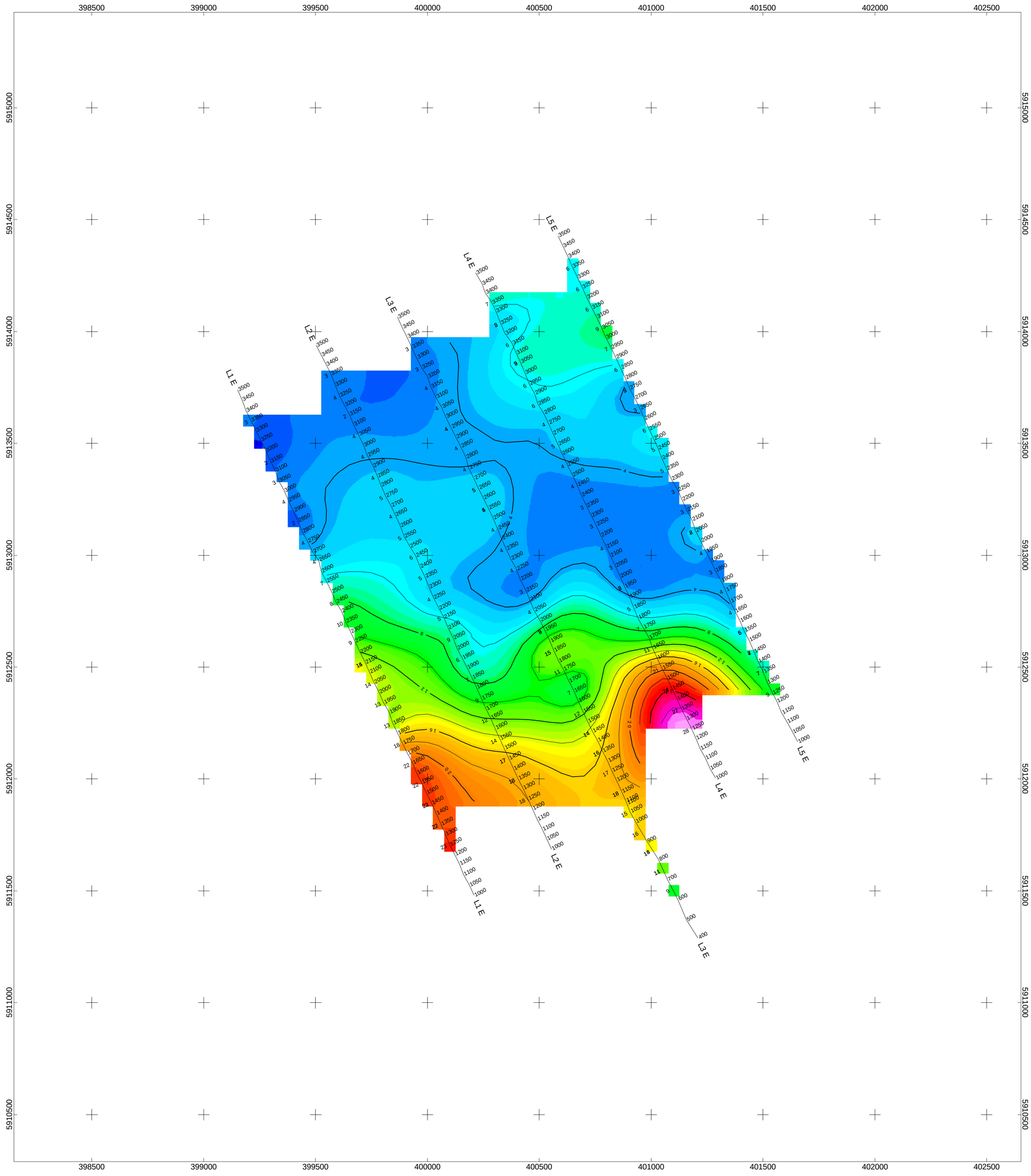
100 0 100 200 300 400 500 600
(meters)

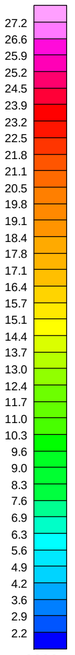
REDHILL RESOURCES CORP.

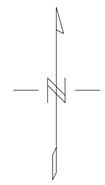
INDUCED POLARIZATION SURVEY
BILQUEST AREA PROPERTY - Grid 1
BLACKWATER AREA,BRITISH COLUMBIA

Date: NOVEMBER 2012

PETER E. WALCOTT & ASSOCIATES LIMITED







Scale 1:10000

200 0 200 400 600

(meters)

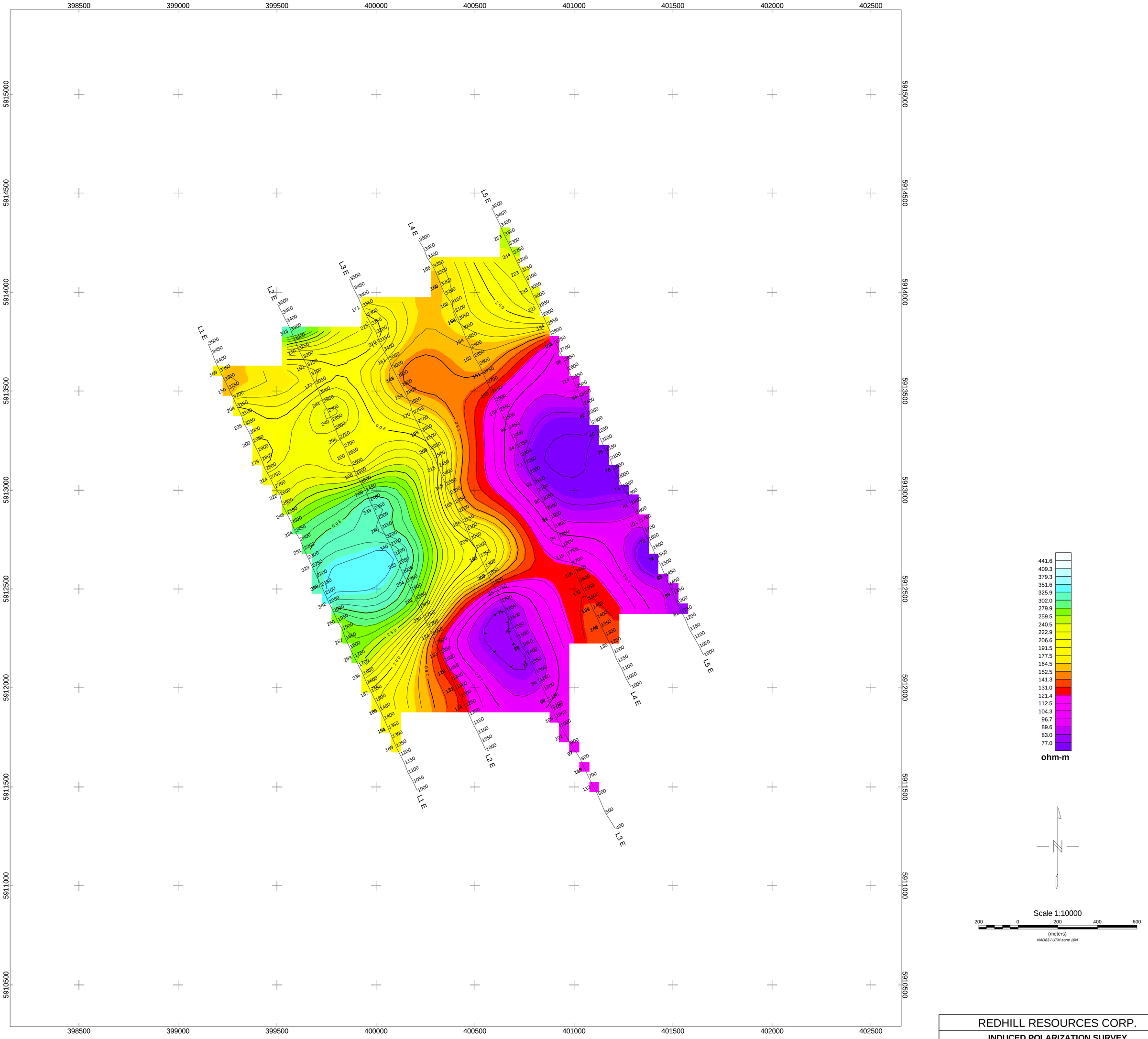
NAD83 / UTM zone 10N

REDHILL RESOURCES CORP.

INDUCED POLARIZATION SURVEY
CONTOURS OF APPARENT CHARGEABILITY (mV/V) N=3
BILQUEST GRID (Grid 1)

ASPEN PROJECT
BLACKWATER AREA, BRITISH COLUMBIA
NOVEMBER/DECEMBER 2012

PETER E. WALCOTT & ASSOCIATES LIMITED



441.6
409.3
379.3
351.6
325.9
302.0
279.9
259.5
240.5
222.9
206.6
191.5
177.5
164.5
152.5
141.3
131.0
121.4
112.5
104.3
96.7
89.6
83.0
77.0

ohm-m

Scale 1:10000

200 0 200 400 600

(meters)

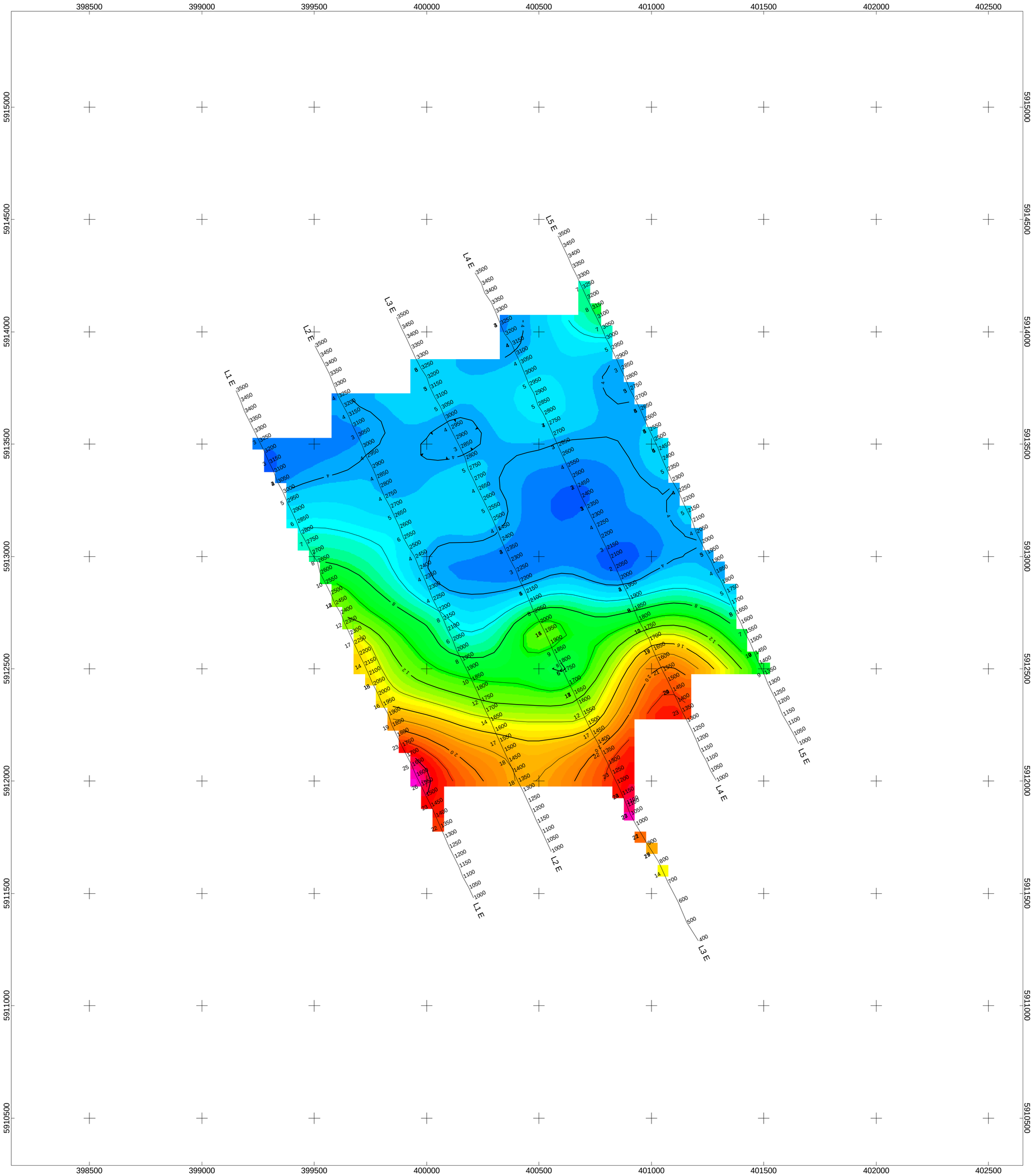
NAD83 / UTM zone 10N

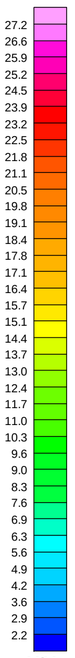
REDHILL RESOURCES CORP.

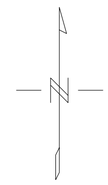
INDUCED POLARIZATION SURVEY
CONTOURS OF APPARENT RESISTIVITY (ohm-m) N=3
BILQUEST GRID (Grid 1)

ASPEN PROJECT
BLACKWATER AREA, BRITISH COLUMBIA
NOVEMBER/DECEMBER 2012

PETER E. WALCOTT & ASSOCIATES LIMITED







Scale 1:10000

200 0 200 400 600

(meters)

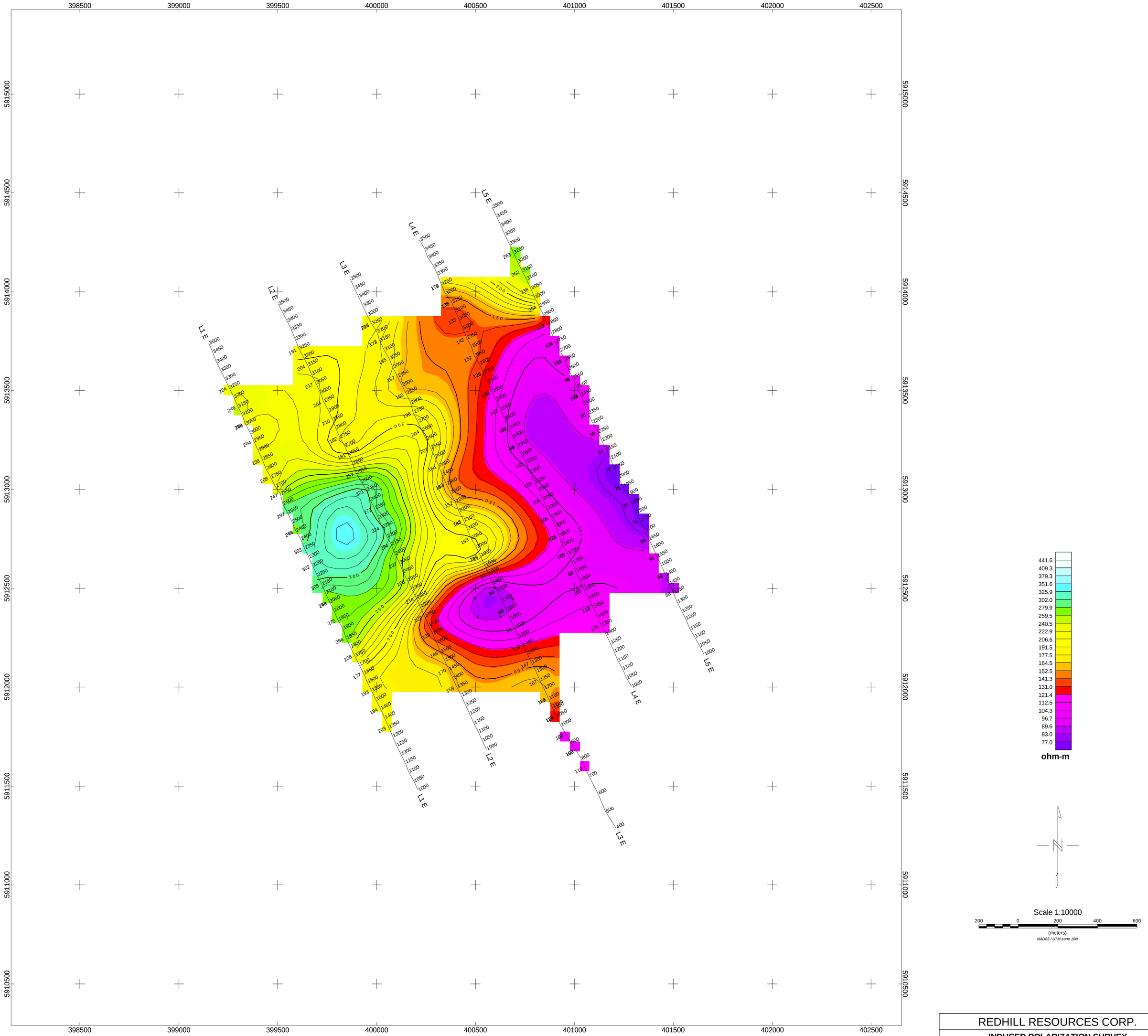
NAD83 / UTM zone 10N

REDHILL RESOURCES CORP.

INDUCED POLARIZATION SURVEY
CONTOURS OF APPARENT CHARGEABILITY (mV/V) N=5
BILQUEST GRID (Grid 1)

ASPEN PROJECT
BLACKWATER AREA, BRITISH COLUMBIA
NOVEMBER/DECEMBER 2012

PETER E. WALCOTT & ASSOCIATES LIMITED



Scale 1:10000

200 0 200 400 600

(meters)

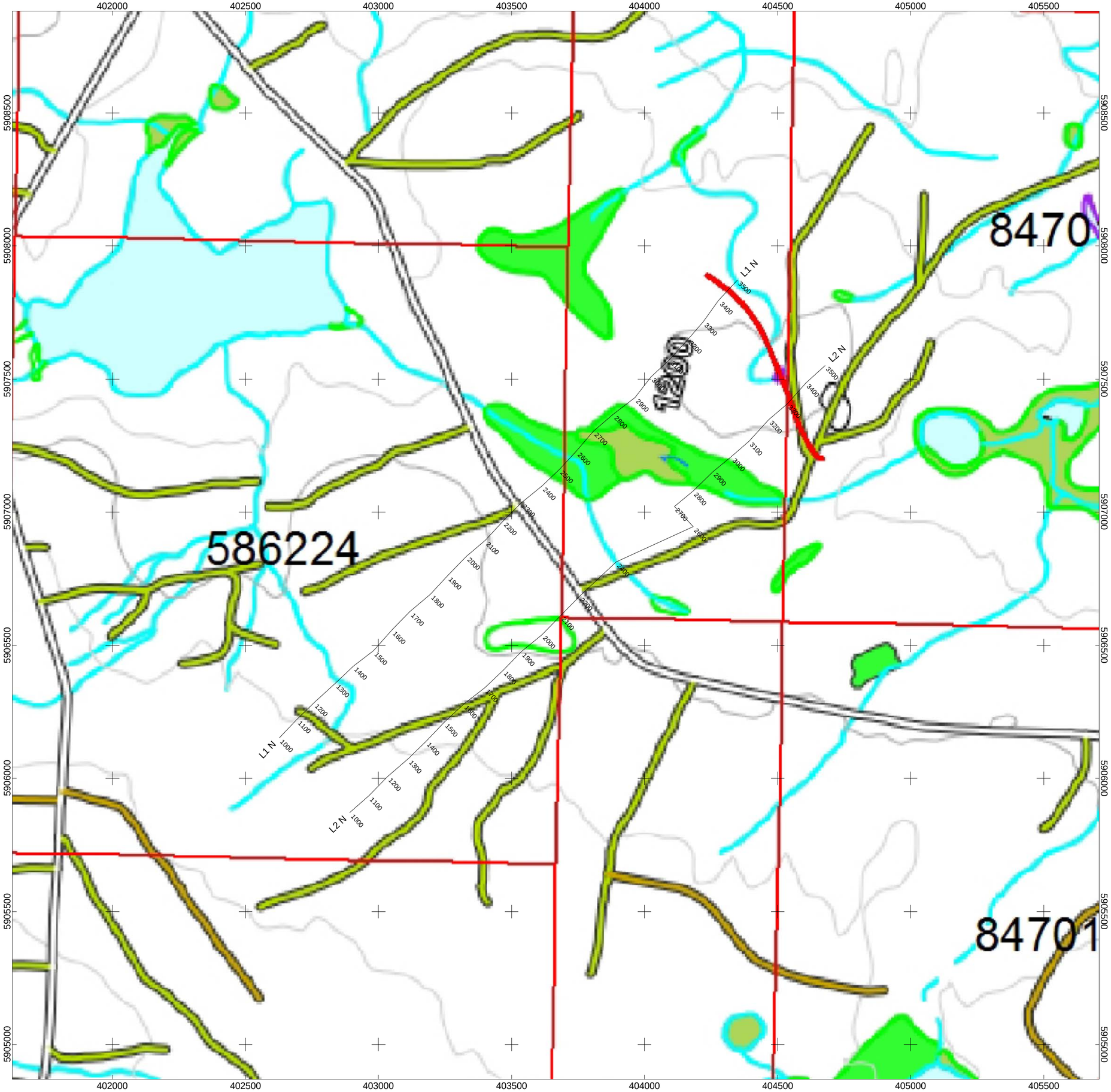
NAD83 / UTM zone 10N

REDHILL RESOURCES CORP.

INDUCED POLARIZATION SURVEY
CONTOURS OF APPARENT RESISTIVITY (ohm-m) N=5
BILQUEST GRID (Grid 1)

ASPEN PROJECT
BLACKWATER AREA, BRITISH COLUMBIA
NOVEMBER/DECEMBER 2012

PETER E. WALCOTT & ASSOCIATES LIMITED



Scale 1:10000

200 0 200 400 600

(meters)

NAD83 / UTM zone 10N

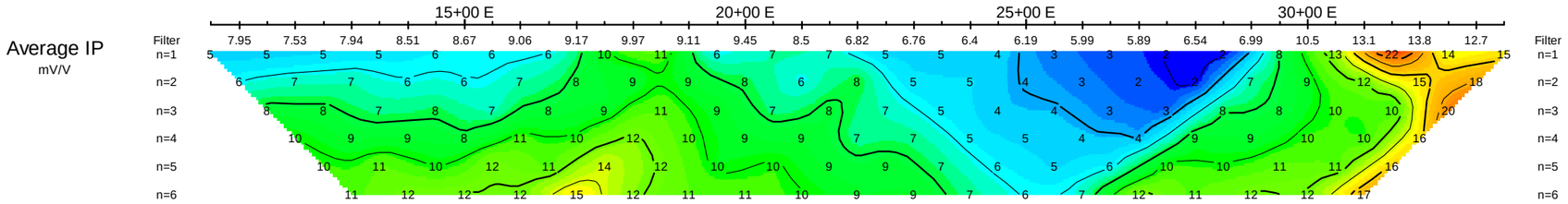
REDHILL RESOURCES CORP.

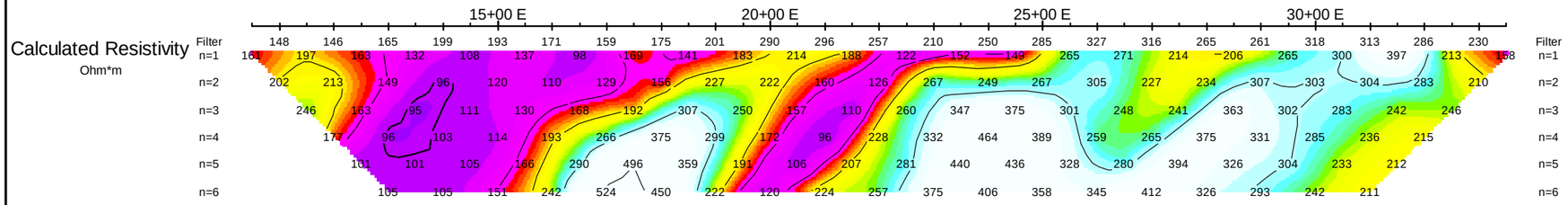
INDUCED POLARIZATION SURVEY
CLAIM AND LINE LOCATION MAP
BILQUEST SOUTH (Grid 2)

ASPEN PROJECT
BLACKWATER AREA, BRITISH COLUMBIA
NOVEMBER/DECEMBER 2012

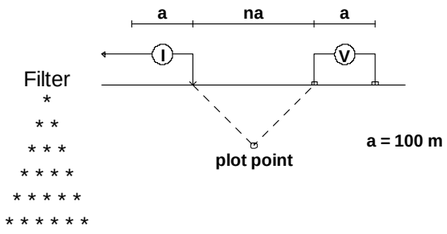
PETER E. WALCOTT & ASSOCIATES LIMITED

0+01 N





Pole-Dipole Array



Instruments: Walcer 9.0kw Tx, GDD GRX8 Rx

Frequency: 0.125 Hz.
Operators: B.D., P.Y.

Logarithmic
Contours 1, 1.5, 2, 3, 5, 7.5, 10,...

Scale 1:10000

100 0 100 200 300 400 500 600
(meters)

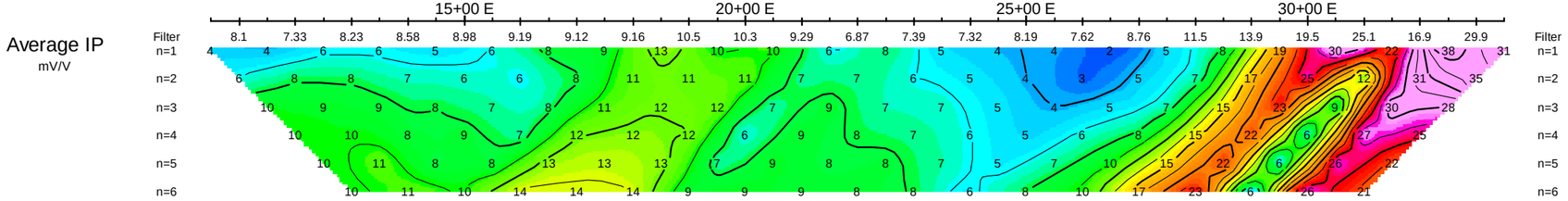
REDHILL RESOURCES CORP.

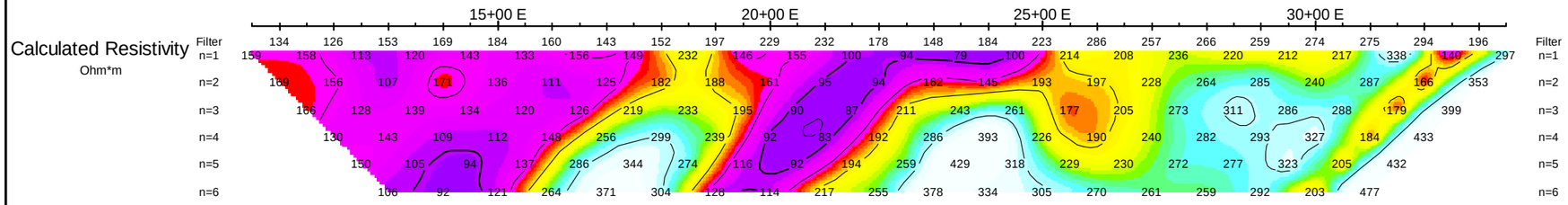
INDUCED POLARIZATION SURVEY
BILQUEST SOUTH - Grid 2
BLACKWATER AREA,BRITISH COLUMBIA

Date: NOVEMBER/DECEMBER 2012

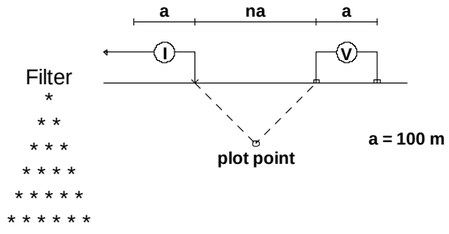
PETER E. WALCOTT & ASSOCIATES LIMITED

0+02 N





Pole-Dipole Array

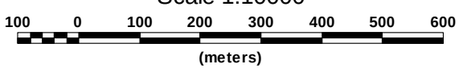


Instruments: Walcer 9.0kw Tx, GDD GRX8 Rx

Frequency: 0.125 Hz.
Operators: B.D., P.Y.

Logarithmic
Contours 1, 1.5, 2, 3, 5, 7.5, 10,...

Scale 1:10000

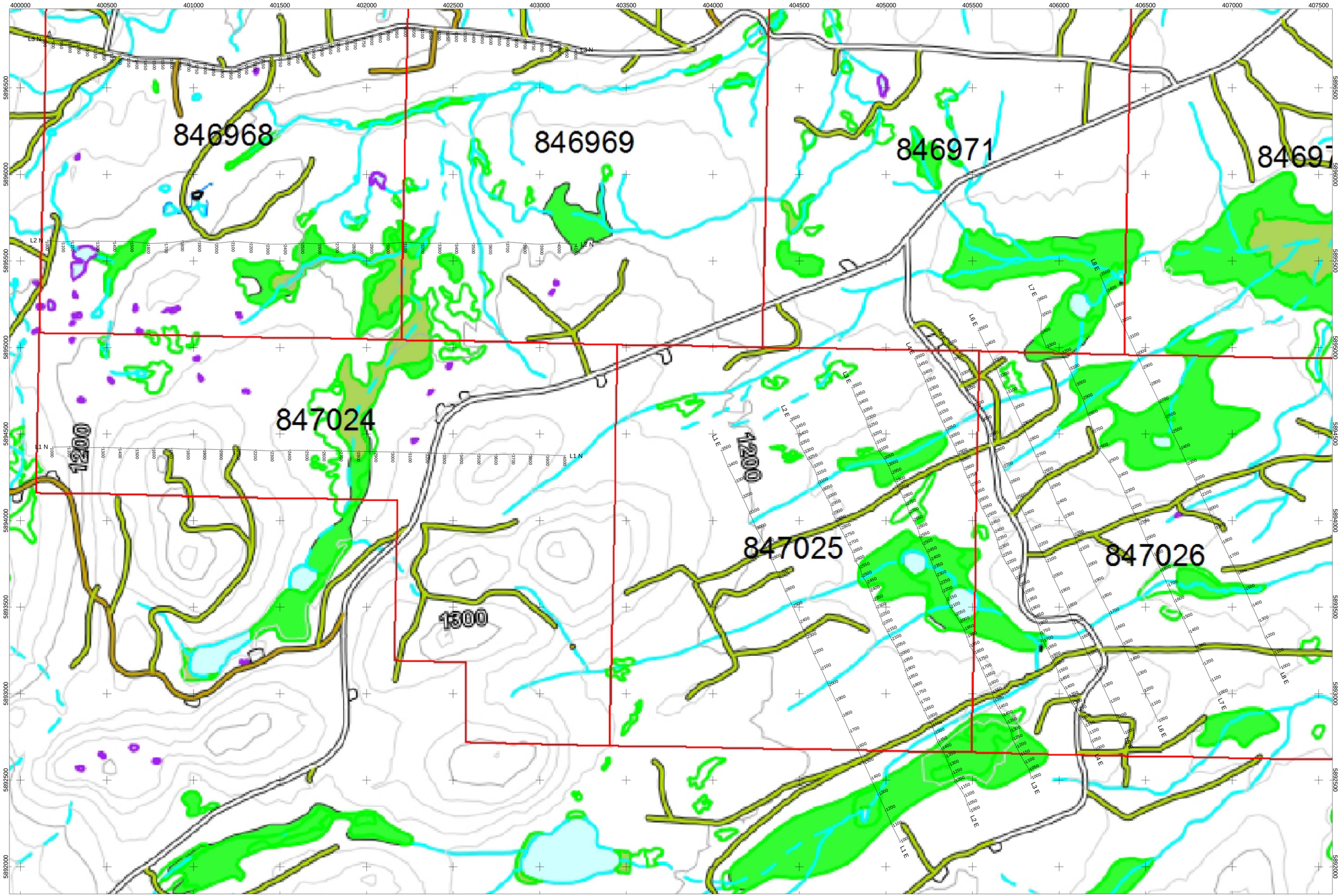


REDHILL RESOURCES CORP.

INDUCED POLARIZATION SURVEY
BILQUEST SOUTH - Grid 2
BLACKWATER AREA,BRITISH COLUMBIA

Date: NOVEMBER/DECEMBER 2012

PETER E. WALCOTT & ASSOCIATES LIMITED



Scale 1:10000

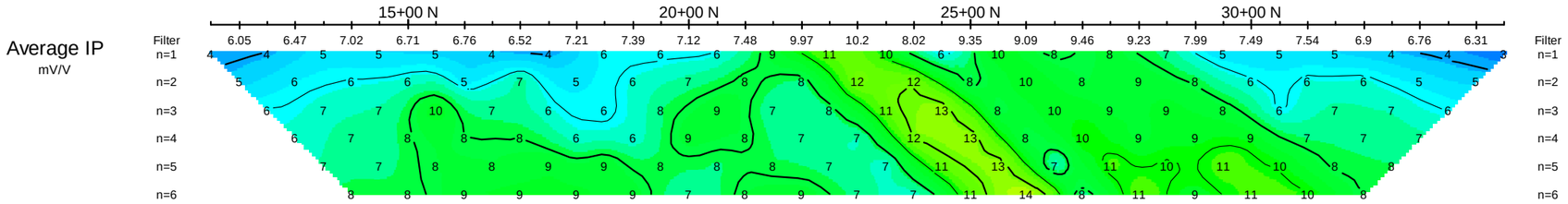
200 0 200 400 600

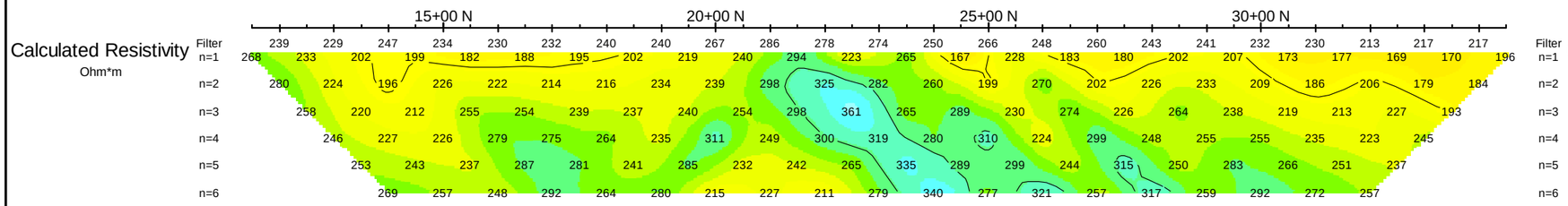
(meters)

NAD83 / UTM zone 10N

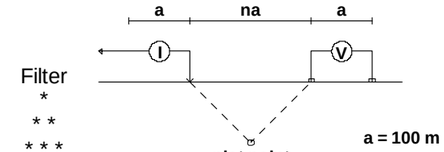
REDHILL RESOURCES CORP.
INDUCED POLARIZATION SURVEY **CLAIM AND LINE LOCATION MAP** **SOUTH GRID (Grids 3 and 4)**
ASPEN PROPERTY BLACKWATER AREA, BRITISH COLUMBIA DECEMBER 2012
PETER E. WALCOTT & ASSOCIATES LIMITED

0+01 E





Pole-Dipole Array



Instruments: Walcer 9.0kw Tx, GDD GRX8 Rx

Frequency: 0.125 Hz.
Operators: B.D., P.Y.

Logarithmic
Contours 1, 1.5, 2, 3, 5, 7.5, 10,...

Scale 1:10000

100 0 100 200 300 400 500 600
(meters)

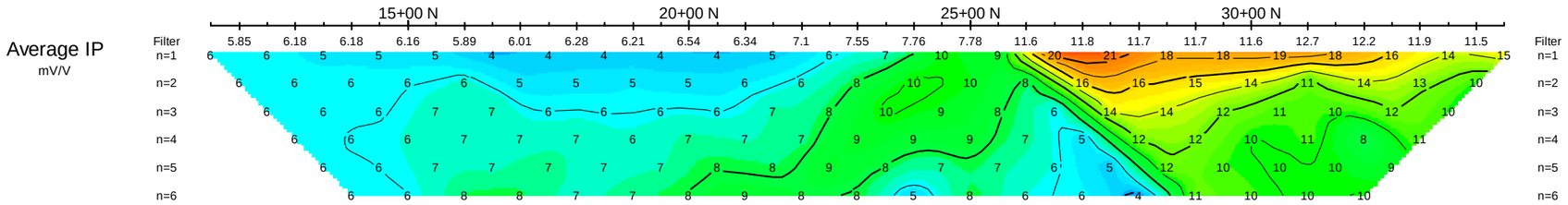
REDHILL RESOURCES CORP.

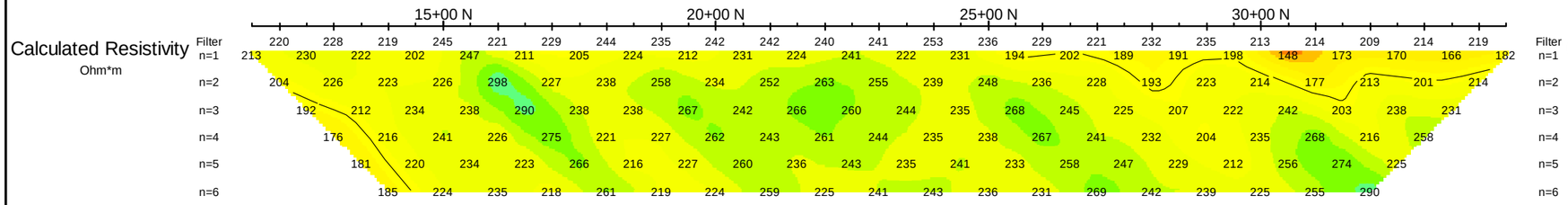
INDUCED POLARIZATION SURVEY
SOUTH PROPERTY Grid 3
BLACKWATER AREA,BRITISH COLUMBIA

Date: NOVEMBER/DECEMBER 2012

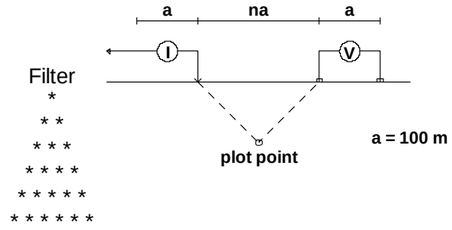
PETER E. WALCOTT & ASSOCIATES LIMITED

0+02 E





Pole-Dipole Array



Instruments: Walcer 9.0kw Tx, GDD GRX8 Rx

Frequency: 0.125 Hz.
Operators: B.D., P.Y.

Logarithmic
Contours 1, 1.5, 2, 3, 5, 7.5, 10,...

Scale 1:10000

100 0 100 200 300 400 500 600
(meters)

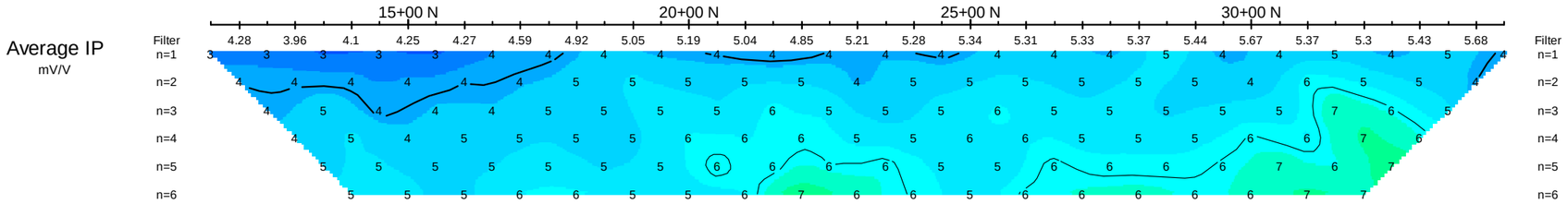
REDHILL RESOURCES CORP.

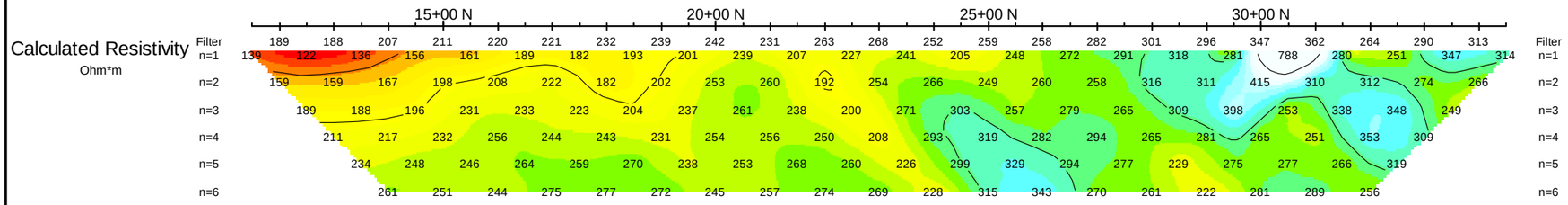
INDUCED POLARIZATION SURVEY
SOUTH PROPERTY Grid 3
BLACKWATER AREA,BRITISH COLUMBIA

Date: NOVEMBER/DECEMBER 2012

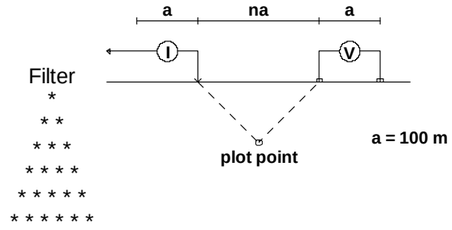
PETER E. WALCOTT & ASSOCIATES LIMITED

0+03 E





Pole-Dipole Array

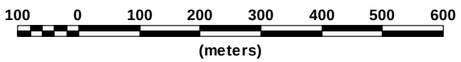


Instruments: Walcer 9.0kw Tx, GDD GRX8 Rx

Frequency: 0.125 Hz.
Operators: B.D., P.Y.

Logarithmic
Contours 1, 1.5, 2, 3, 5, 7.5, 10,...

Scale 1:10000



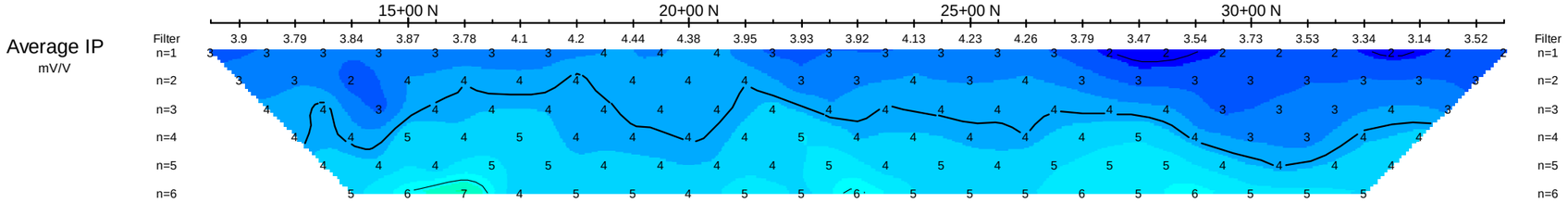
REDHILL RESOURCES CORP.

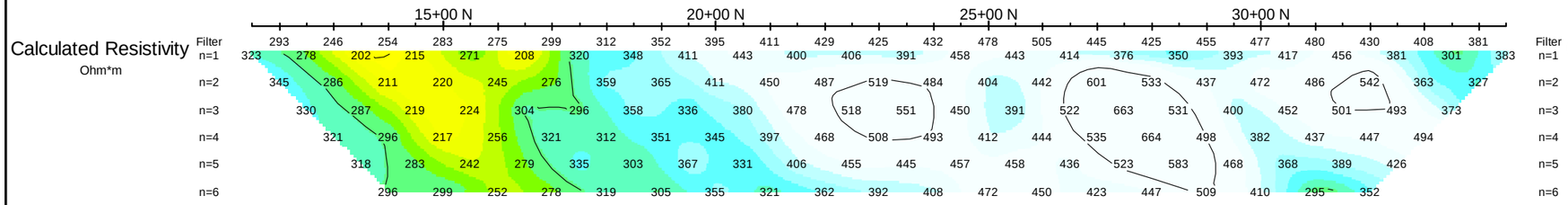
INDUCED POLARIZATION SURVEY
SOUTH PROPERTY Grid 3
BLACKWATER AREA,BRITISH COLUMBIA

Date: NOVEMBER/DECEMBER 2012

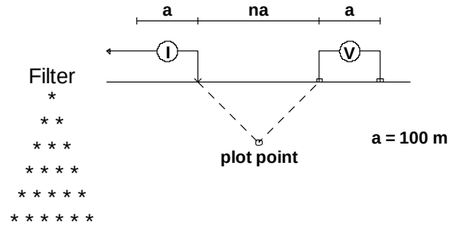
PETER E. WALCOTT & ASSOCIATES LIMITED

0+04 E





Pole-Dipole Array

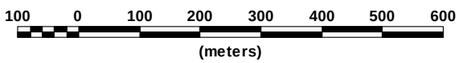


Instruments: Walcer 9.0kw Tx, GDD GRX8 Rx

Frequency: 0.125 Hz.
Operators: B.D., P.Y.

Logarithmic
Contours 1, 1.5, 2, 3, 5, 7.5, 10,...

Scale 1:10000



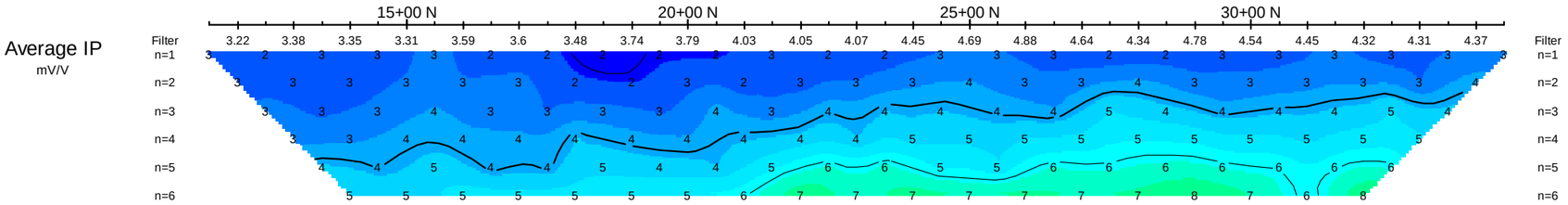
REDHILL RESOURCES CORP.

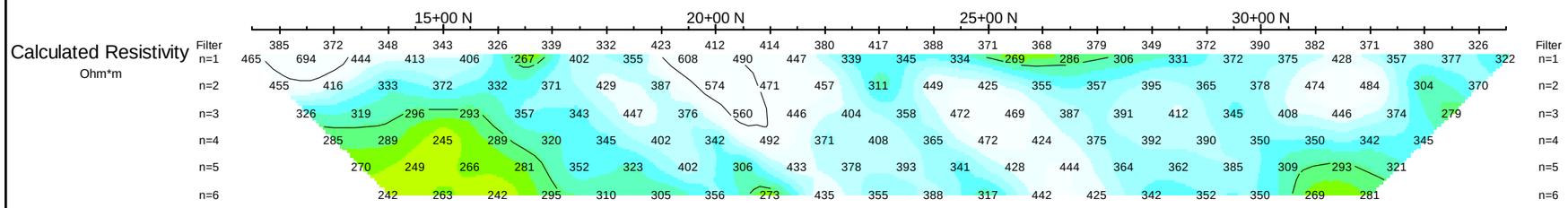
INDUCED POLARIZATION SURVEY
SOUTH PROPERTY Grid 3
BLACKWATER AREA,BRITISH COLUMBIA

Date: NOVEMBER/DECEMBER 2012

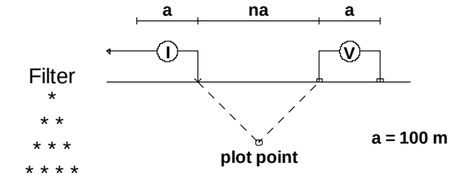
PETER E. WALCOTT & ASSOCIATES LIMITED

0+05 E





Pole-Dipole Array

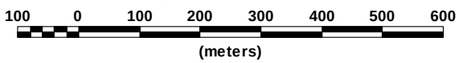


Instruments: Walcer 9.0kw Tx, GDD GRX8 Rx

Frequency: 0.125 Hz.
Operators: B.D., P.Y.

Logarithmic
Contours 1, 1.5, 2, 3, 5, 7.5, 10,...

Scale 1:10000



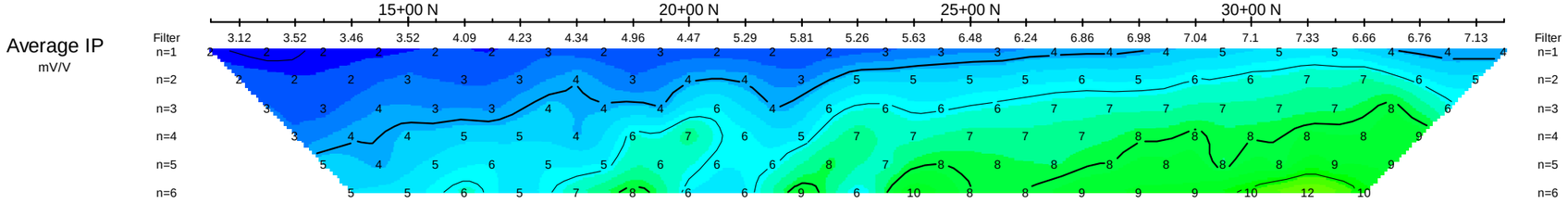
REDHILL RESOURCES CORP.

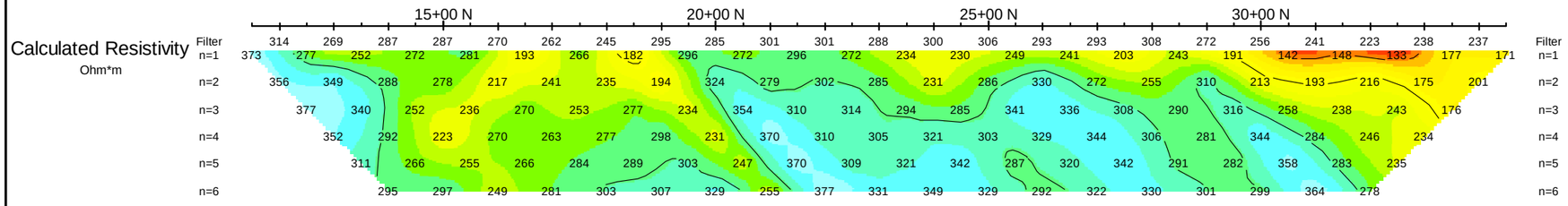
INDUCED POLARIZATION SURVEY
SOUTH PROPERTY Grid 3
BLACKWATER AREA,BRITISH COLUMBIA

Date: NOVEMBER/DECEMBER 2012

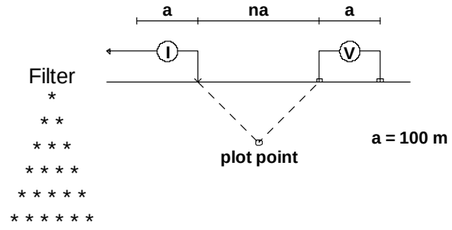
PETER E. WALCOTT & ASSOCIATES LIMITED

0+06 E





Pole-Dipole Array

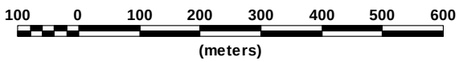


Instruments: Walcer 9.0kw Tx, GDD GRX8 Rx

Frequency: 0.125 Hz.
Operators: B.D., P.Y.

Logarithmic
Contours 1, 1.5, 2, 3, 5, 7.5, 10,...

Scale 1:10000



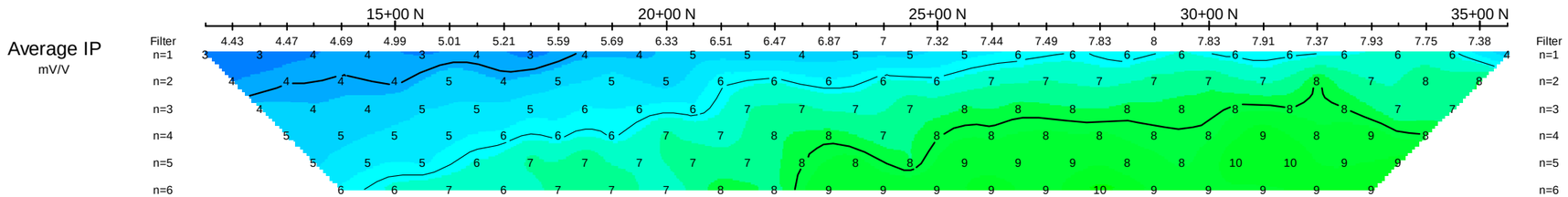
REDHILL RESOURCES CORP.

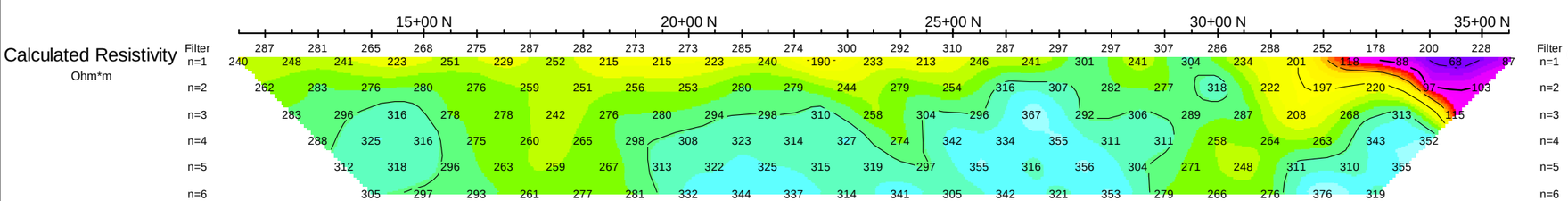
INDUCED POLARIZATION SURVEY
SOUTH PROPERTY Grid 3
BLACKWATER AREA,BRITISH COLUMBIA

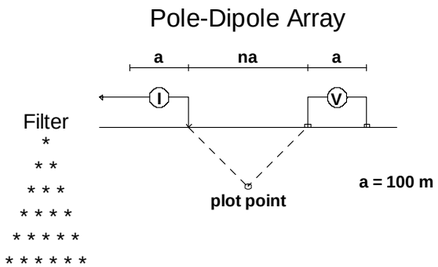
Date: NOVEMBER/DECEMBER 2012

PETER E. WALCOTT & ASSOCIATES LIMITED

0+07 E







Instruments: Walcer 9.0kw Tx, GDD GRX8 Rx

Frequency: 0.125 Hz.
Operators: B.D., P.Y.

Logarithmic
Contours 1, 1.5, 2, 3, 5, 7.5, 10,...

Scale 1:10000

100 0 100 200 300 400 500 600
(meters)

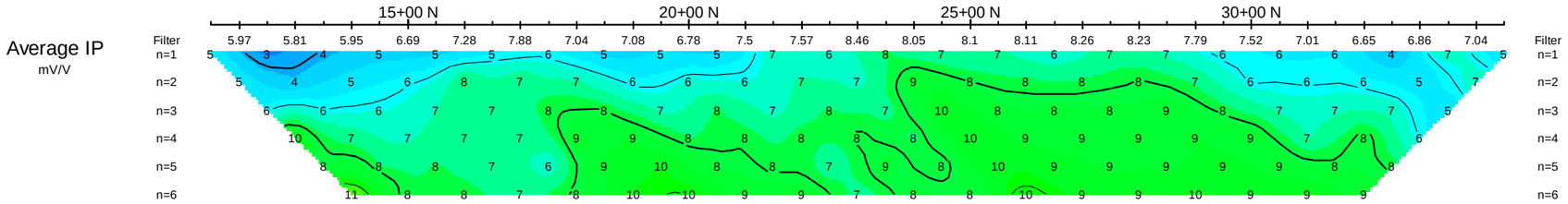
REDHILL RESOURCES CORP.

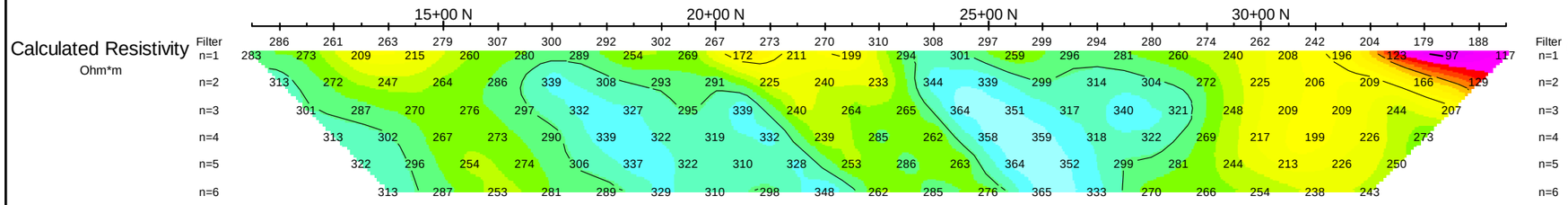
INDUCED POLARIZATION SURVEY
SOUTH PROPERTY Grid 3
BLACKWATER AREA,BRITISH COLUMBIA

Date: NOVEMBER/DECEMBER 2012

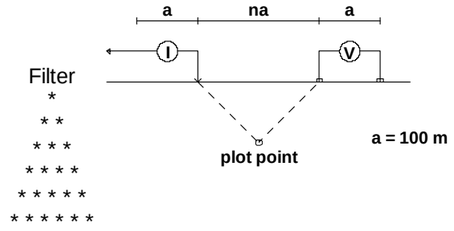
PETER E. WALCOTT & ASSOCIATES LIMITED

0+08 E





Pole-Dipole Array

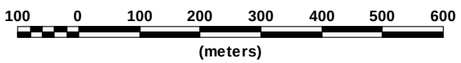


Instruments: Walcer 9.0kw Tx, GDD GRX8 Rx

Frequency: 0.125 Hz.
Operators: B.D., P.Y.

Logarithmic
Contours 1, 1.5, 2, 3, 5, 7.5, 10,...

Scale 1:10000

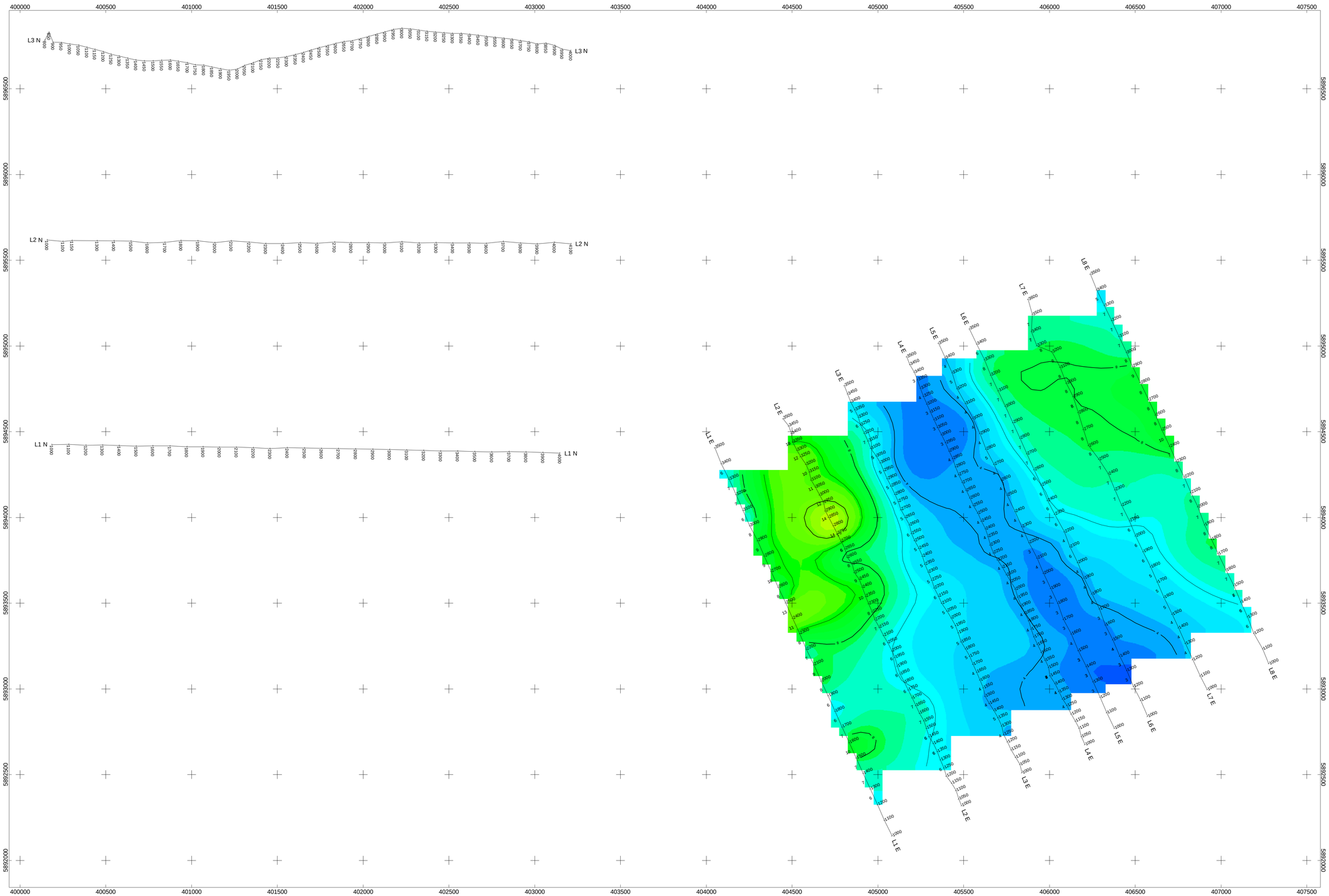


REDHILL RESOURCES CORP.

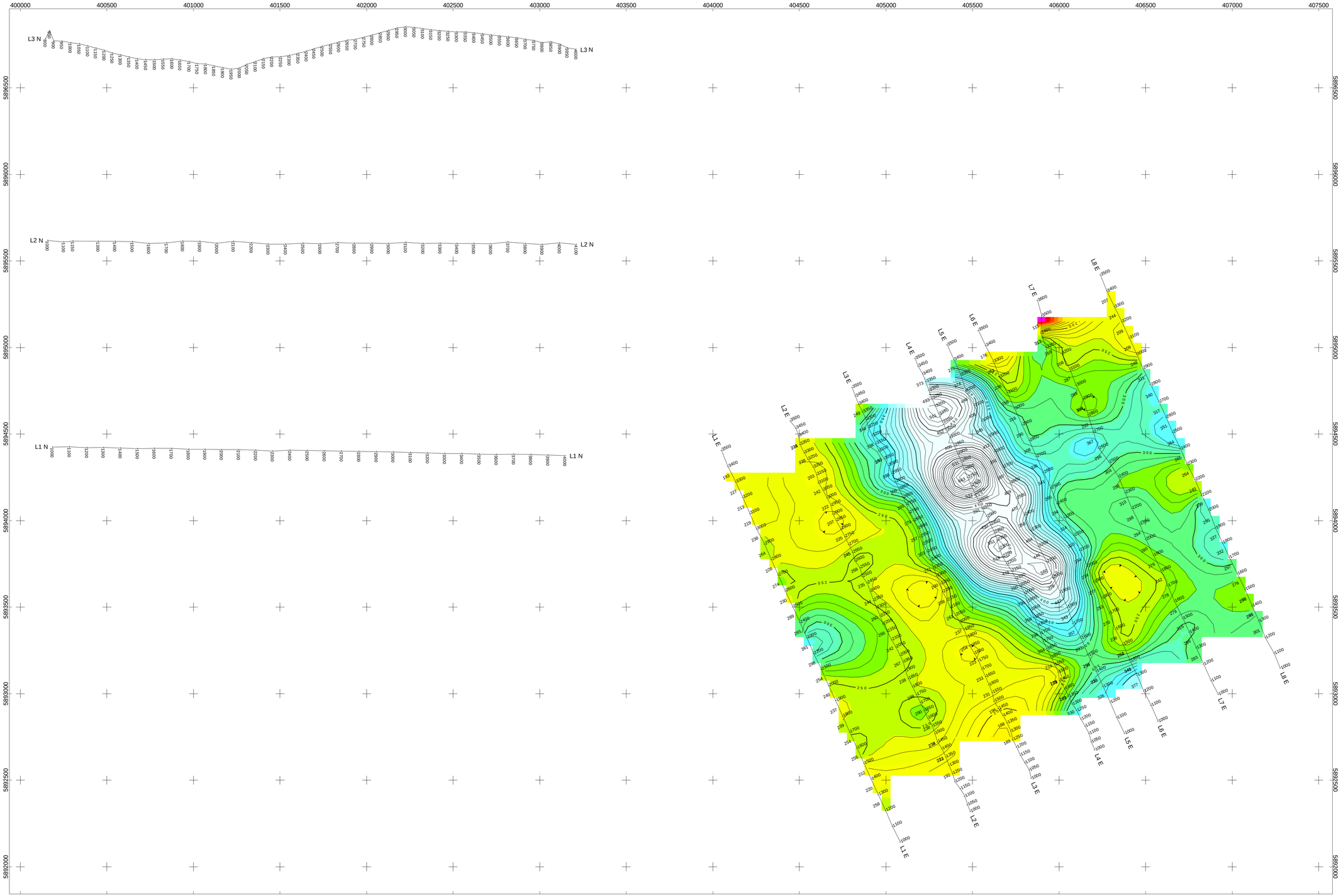
INDUCED POLARIZATION SURVEY
SOUTH PROPERTY Grid 3
BLACKWATER AREA,BRITISH COLUMBIA

Date: NOVEMBER/DECEMBER 2012

PETER E. WALCOTT & ASSOCIATES LIMITED



REDHILL RESOURCES CORP.
INDUCED POLARIZATION SURVEY **CONTOURS OF APPARENT CHARGEABILITY (mV/V) n=3** **SOUTH GRID (Grids 3 and 4)**
ASPEN PROPERTY BLACKWATER AREA, BRITISH COLUMBIA DECEMBER 2012
PETER E. WALCOTT & ASSOCIATES LIMITED

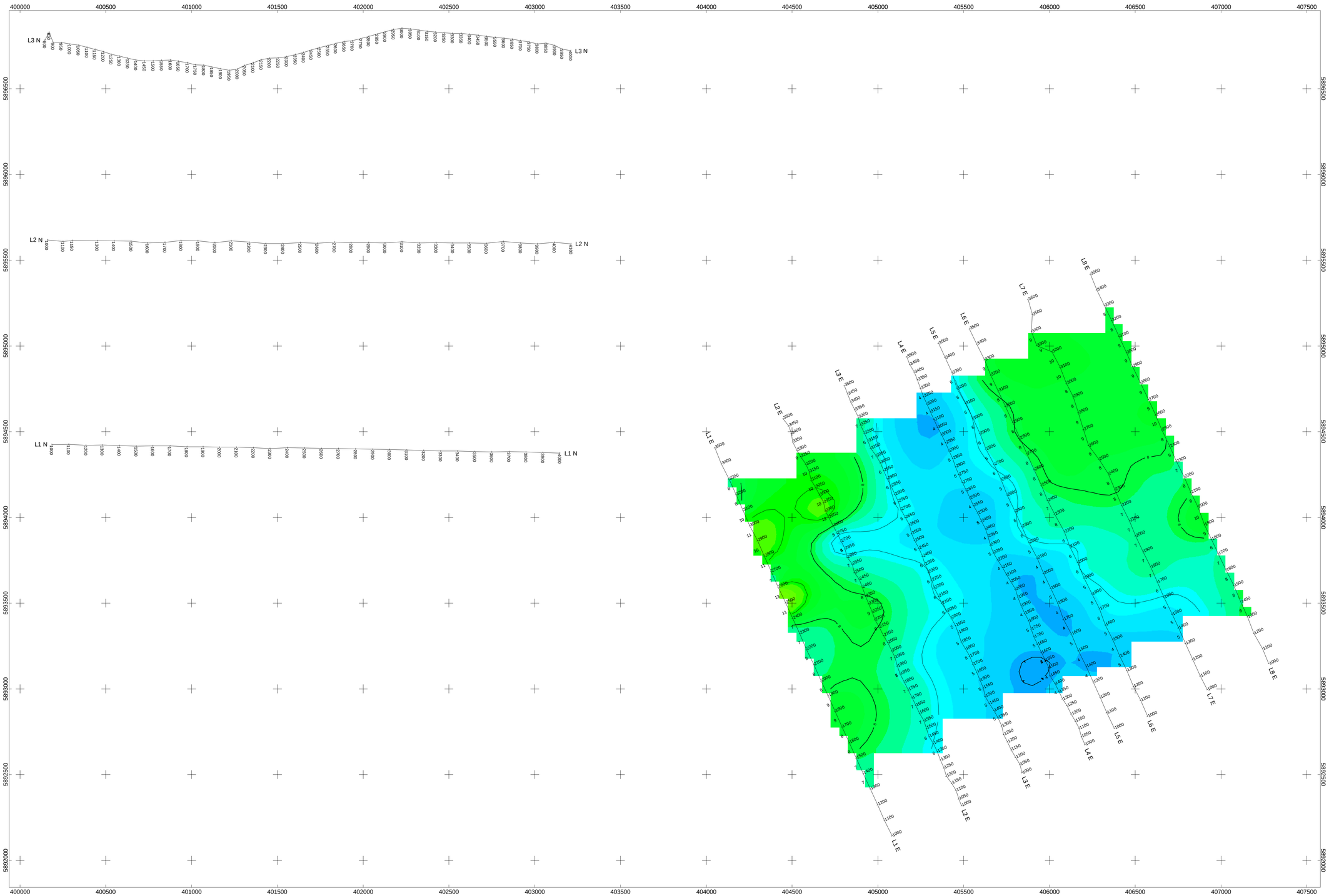


REDHILL RESOURCES CORP.

INDUCED POLARIZATION SURVEY
CONTOURS OF APPARENT RESISTIVITY (ohm-m) n=3
SOUTH GRID (Grids 3 and 4)

ASPEN PROPERTY
BLACKWATER AREA, BRITISH COLUMBIA
DECEMBER 2012

PETER E. WALCOTT & ASSOCIATES LIMITED

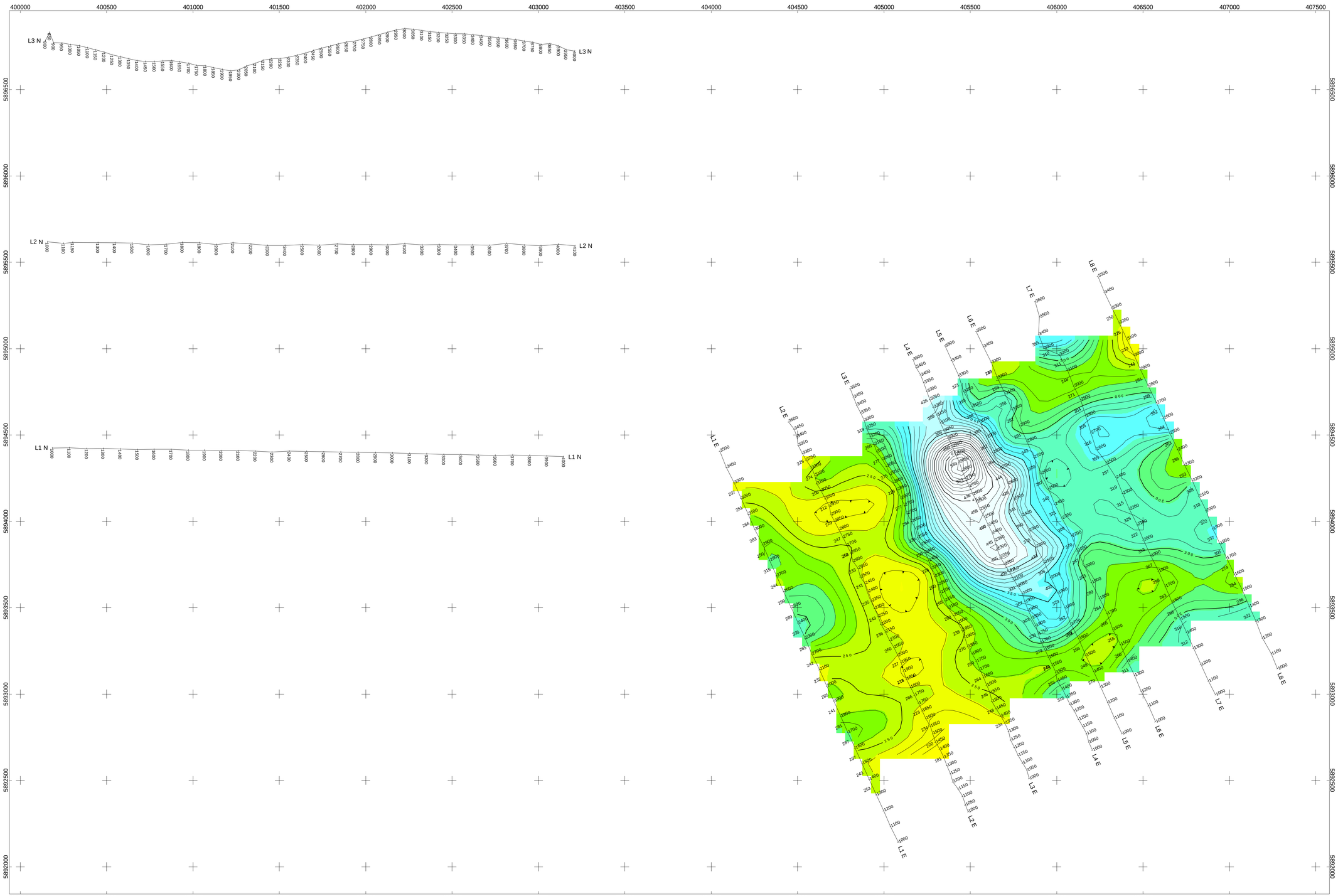


REDHILL RESOURCES CORP.

INDUCED POLARIZATION SURVEY
CONTOURS OF APPARENT CHARGEABILITY (mV/V) n=5
SOUTH GRID (Grids 3 and 4)

ASPEN PROPERTY
BLACKWATER AREA, BRITISH COLUMBIA
DECEMBER 2012

PETER E. WALCOTT & ASSOCIATES LIMITED



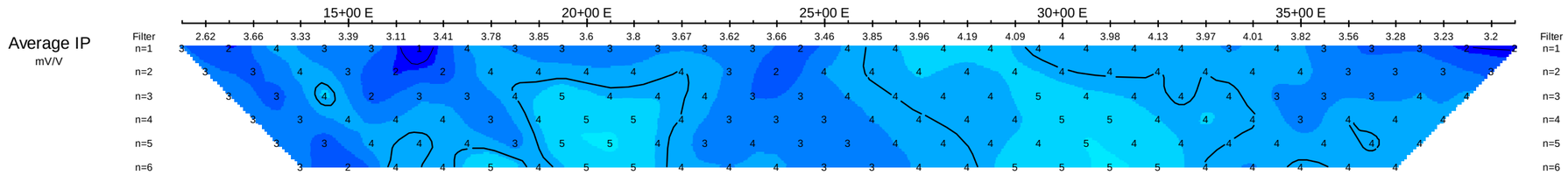
REDHILL RESOURCES CORP.

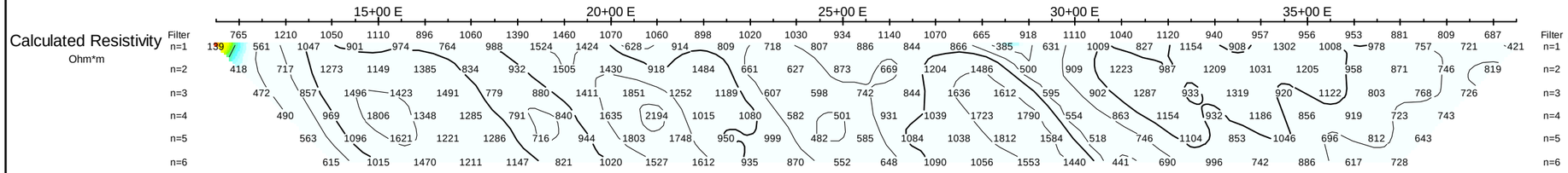
INDUCED POLARIZATION SURVEY
CONTOURS OF APPARENT RESISTIVITY (ohm-m) n=5
SOUTH GRID (Grids 3 and 4)

ASPEN PROPERTY
BLACKWATER AREA, BRITISH COLUMBIA
DECEMBER 2012

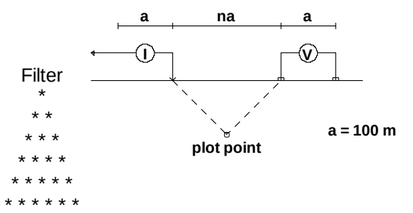
PETER E. WALCOTT & ASSOCIATES LIMITED

0+01 N





Pole-Dipole Array

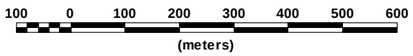


Instruments: Walcer 9.0kw Tx, GDD GRX8 Rx

Frequency: 0.125 Hz.
Operators: B.D., P.Y.

Logarithmic Contours: 1, 1.5, 2, 3, 5, 7.5, 10,...

Scale 1:10000



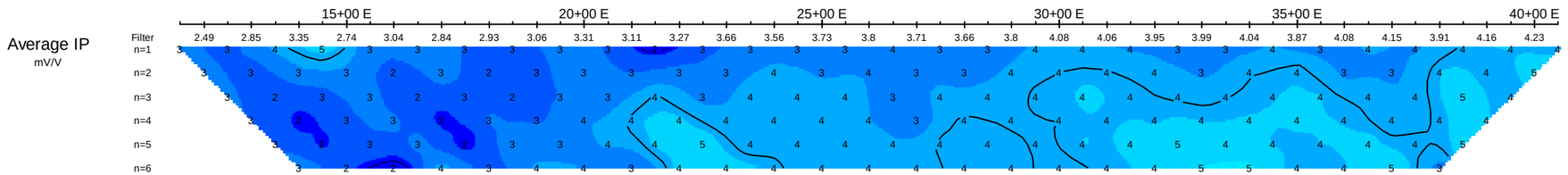
REDHILL RESOURCES CORP.

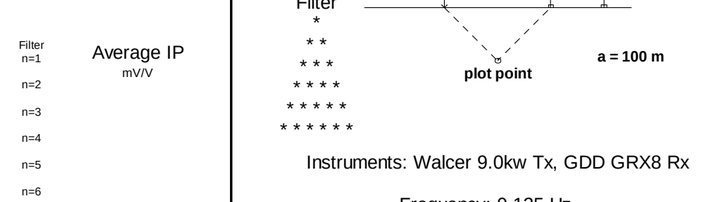
INDUCED POLARIZATION SURVEY
SOUTH PROPERTY Grid 4
BLACKWATER AREA,BRITISH COLUMBIA

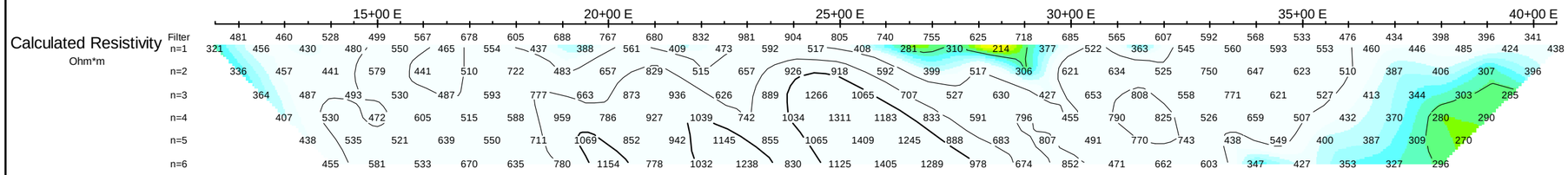
Date: NOVEMBER/DECEMBER 2012

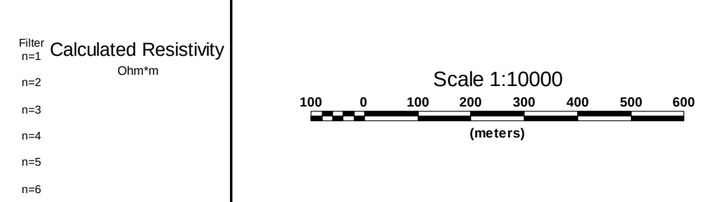
PETER E. WALCOTT & ASSOCIATES LIMITED

0+02 N









Pole-Dipole Array

Instruments: Walcer 9.0kw Tx, GDD GRX8 Rx

Frequency: 0.125 Hz.
Operators: B.D., P.Y.

Logarithmic Contours: 1, 1.5, 2, 3, 5, 7.5, 10,...

Scale 1:10000

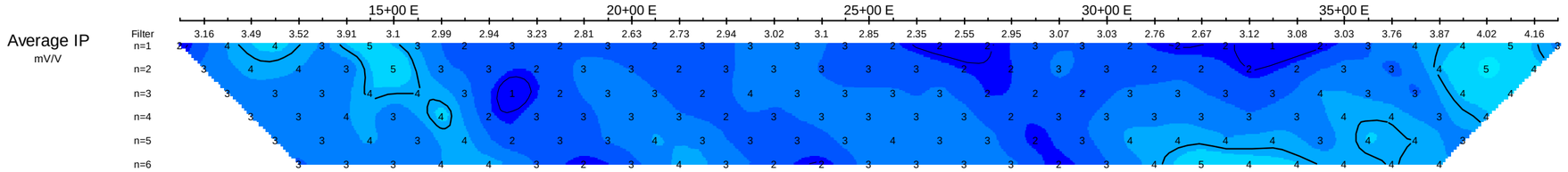
REDHILL RESOURCES CORP.

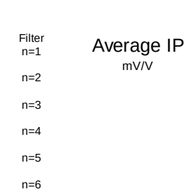
INDUCED POLARIZATION SURVEY
SOUTH PROPERTY Grid 4
BLACKWATER AREA,BRITISH COLUMBIA

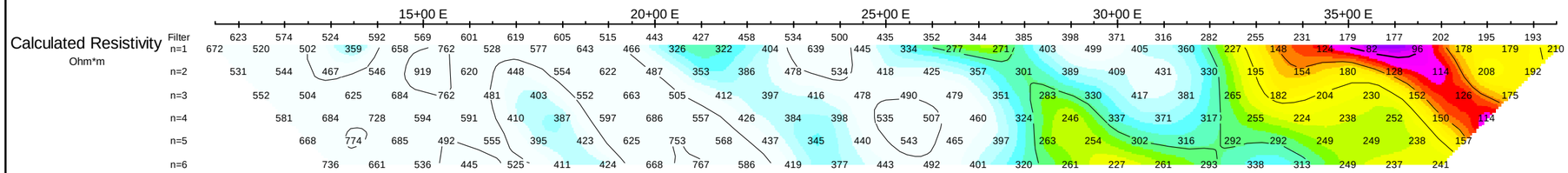
Date: NOVEMBER/DECEMBER 2012

PETER E. WALCOTT & ASSOCIATES LIMITED

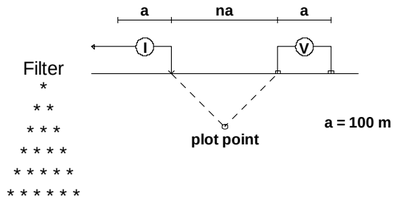
0+03 N







Pole-Dipole Array



Instruments: Walcer 9.0kw Tx, GDD GRX8 Rx

Frequency: 0.125 Hz.
Operators: B.D., P.Y.

Logarithmic
Contours 1, 1.5, 2, 3, 5, 7.5, 10,...

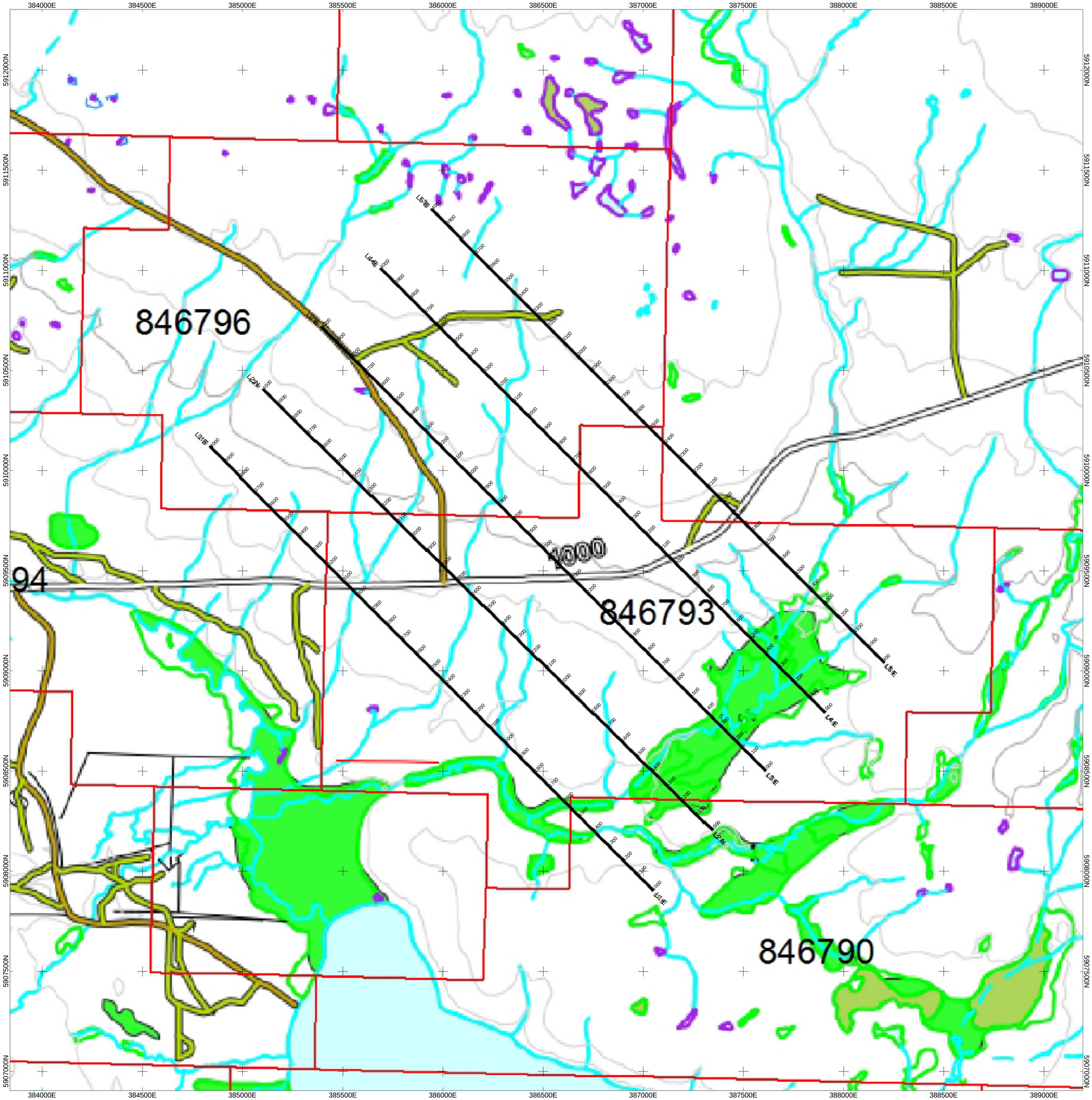
Scale 1:10000

REDHILL RESOURCES CORP.

INDUCED POLARIZATION SURVEY
SOUTH PROPERTY Grid 4
BLACKWATER AREA,BRITISH COLUMBIA

Date: NOVEMBER/DECEMBER 2012

PETER E. WALCOTT & ASSOCIATES LIMITED



Scale 1:10000

200 0 200 400 600

(meters)

NAD83 / UTM zone 10N

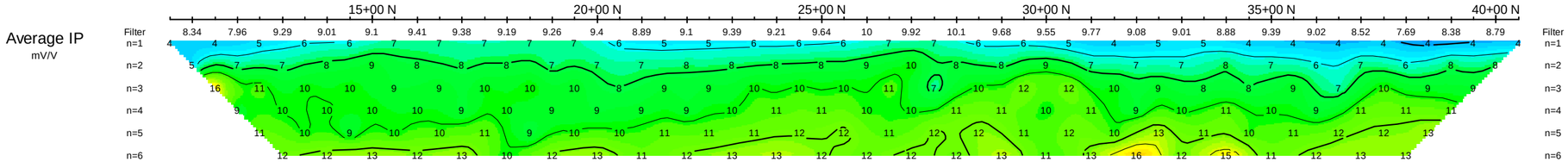
REDHILL RESOURCES CORP.

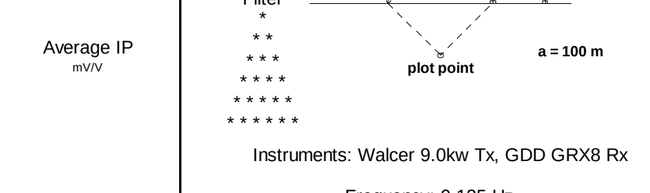
INDUCED POLARIZATION SURVEY
CLAIM AND LINE LOCATION MAP
NORTH GRID (Grid 5)

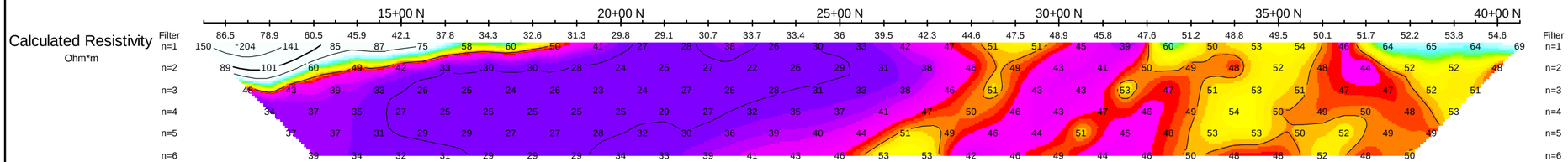
ASPEN PROJECT
BLACKWATER AREA, BRITISH COLUMBIA
NOVEMBER/DECEMBER 2012

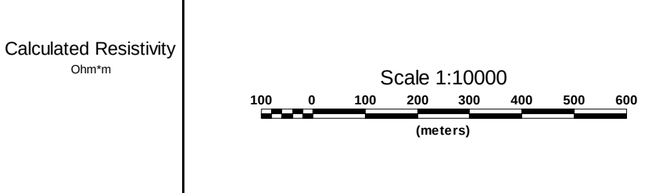
PETER E. WALCOTT & ASSOCIATES LIMITED

0+01 E









Pole-Dipole Array

Instruments: Walcer 9.0kw Tx, GDD GRX8 Rx

Frequency: 0.125 Hz.
Operators: B.D., P.Y.

Logarithmic Contours 1, 1.5, 2, 3, 5, 7.5, 10,...

Scale 1:10000

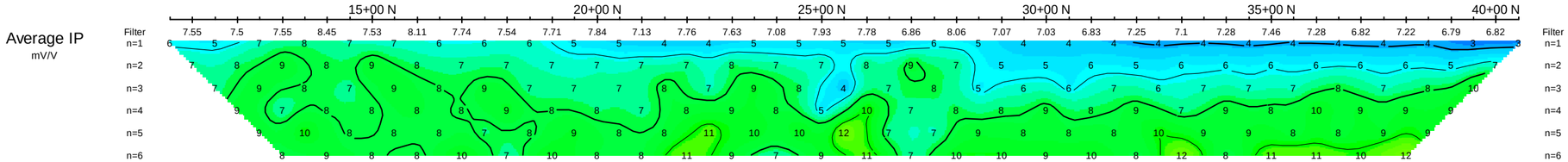
REDHILL RESOURCES CORP.

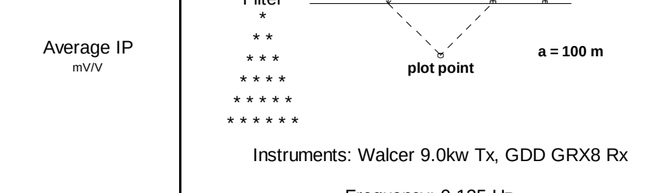
INDUCED POLARIZATION SURVEY
DECADE NORTH PROPERTY
BLACKWATER AREA,BRITISH COLUMBIA

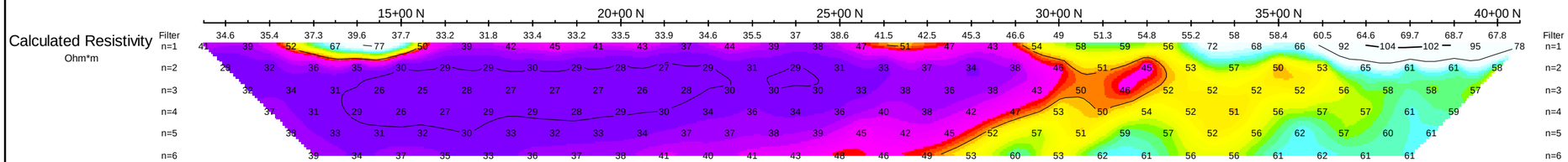
Date: NOVEMBER/DECEMBER 2012

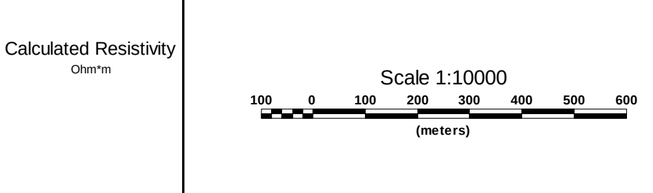
PETER E. WALCOTT & ASSOCIATES LIMITED

0+02 E









Pole-Dipole Array

Instruments: Walcer 9.0kw Tx, GDD GRX8 Rx

Frequency: 0.125 Hz.
Operators: B.D., P.Y.

Logarithmic Contours 1, 1.5, 2, 3, 5, 7.5, 10,...

Scale 1:10000

100 0 100 200 300 400 500 600
(meters)

REDHILL RESOURCES CORP.

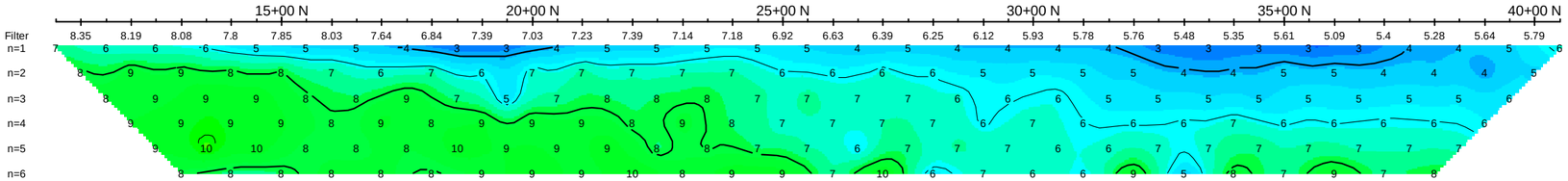
INDUCED POLARIZATION SURVEY
DECADE NORTH PROPERTY
BLACKWATER AREA,BRITISH COLUMBIA

Date: NOVEMBER/DECEMBER 2012

PETER E. WALCOTT & ASSOCIATES LIMITED

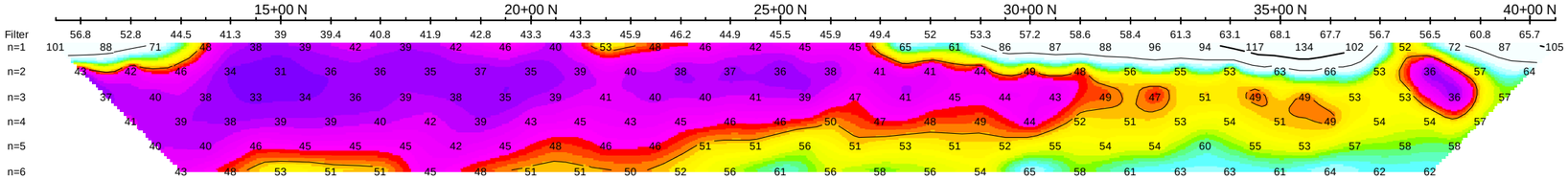
0+03 E

Average IP
mV/V



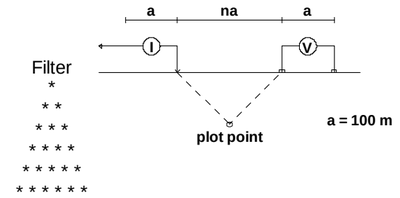
Average IP
mV/V

Calculated Resistivity
Ohm*m



Calculated Resistivity
Ohm*m

Pole-Dipole Array

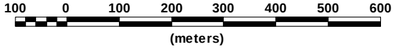


Instruments: Walcer 9.0kw Tx, GDD GRX8 Rx

Frequency: 0.125 Hz.
Operators: B.D., P.Y.

Logarithmic Contours 1, 1.5, 2, 3, 5, 7.5, 10,...

Scale 1:10000

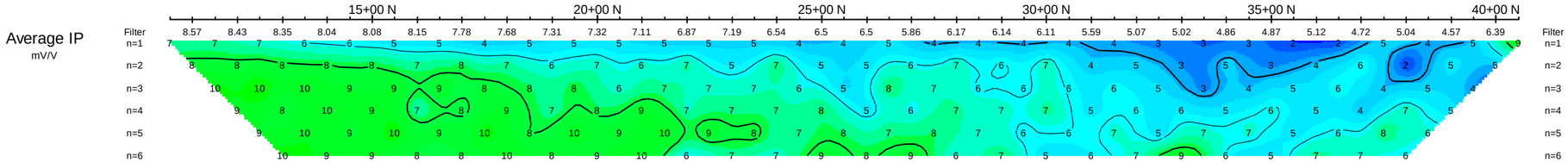


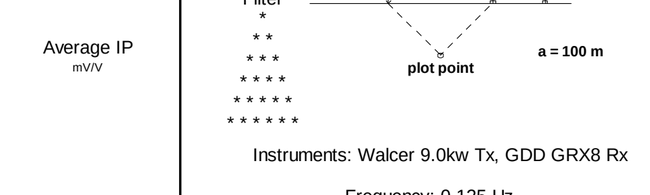
REDHILL RESOURCES CORP.

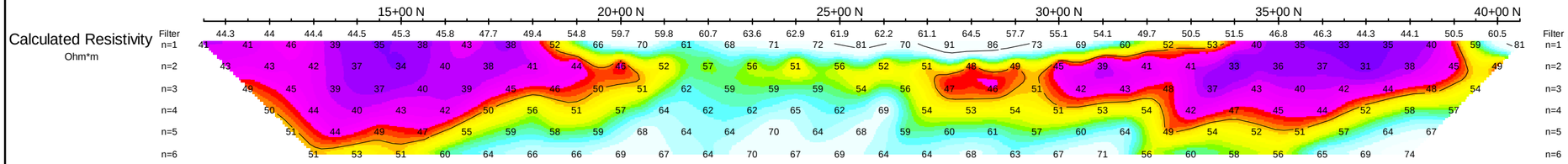
INDUCED POLARIZATION SURVEY
DECADE NORTH PROPERTY
BLACKWATER AREA,BRITISH COLUMBIA

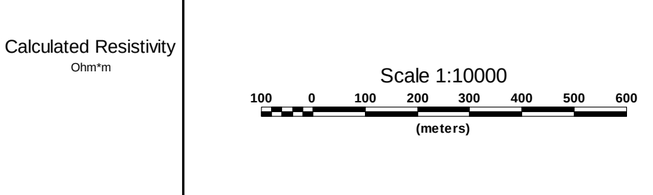
Date: NOVEMBER/DECEMBER 2012

PETER E. WALCOTT & ASSOCIATES LIMITED









0+04 E

Pole-Dipole Array

Instruments: Walcer 9.0kw Tx, GDD GRX8 Rx

Frequency: 0.125 Hz.
Operators: B.D., P.Y.

Logarithmic Contours 1, 1.5, 2, 3, 5, 7.5, 10,...

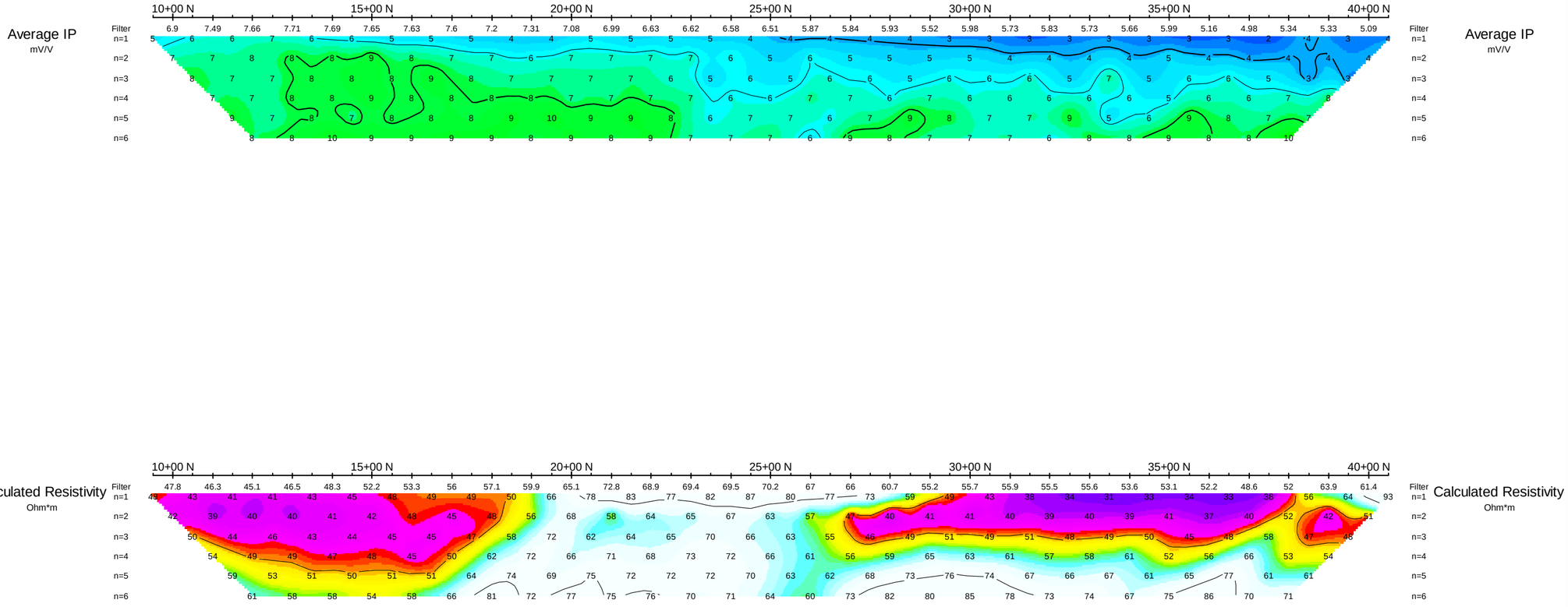
Scale 1:10000

REDHILL RESOURCES CORP.

INDUCED POLARIZATION SURVEY
DECADE NORTH PROPERTY
BLACKWATER AREA,BRITISH COLUMBIA

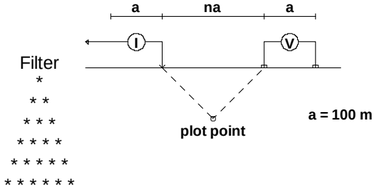
Date: NOVEMBER/DECEMBER 2012

PETER E. WALCOTT & ASSOCIATES LIMITED



0+05 E

Pole-Dipole Array

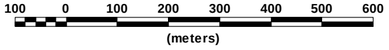


Instruments: Walcer 9.0kw Tx, GDD GRX8 Rx

Frequency: 0.125 Hz.
Operators: B.D., P.Y.

Logarithmic
Contours: 1, 1.5, 2, 3, 5, 7.5, 10,...

Scale 1:10000

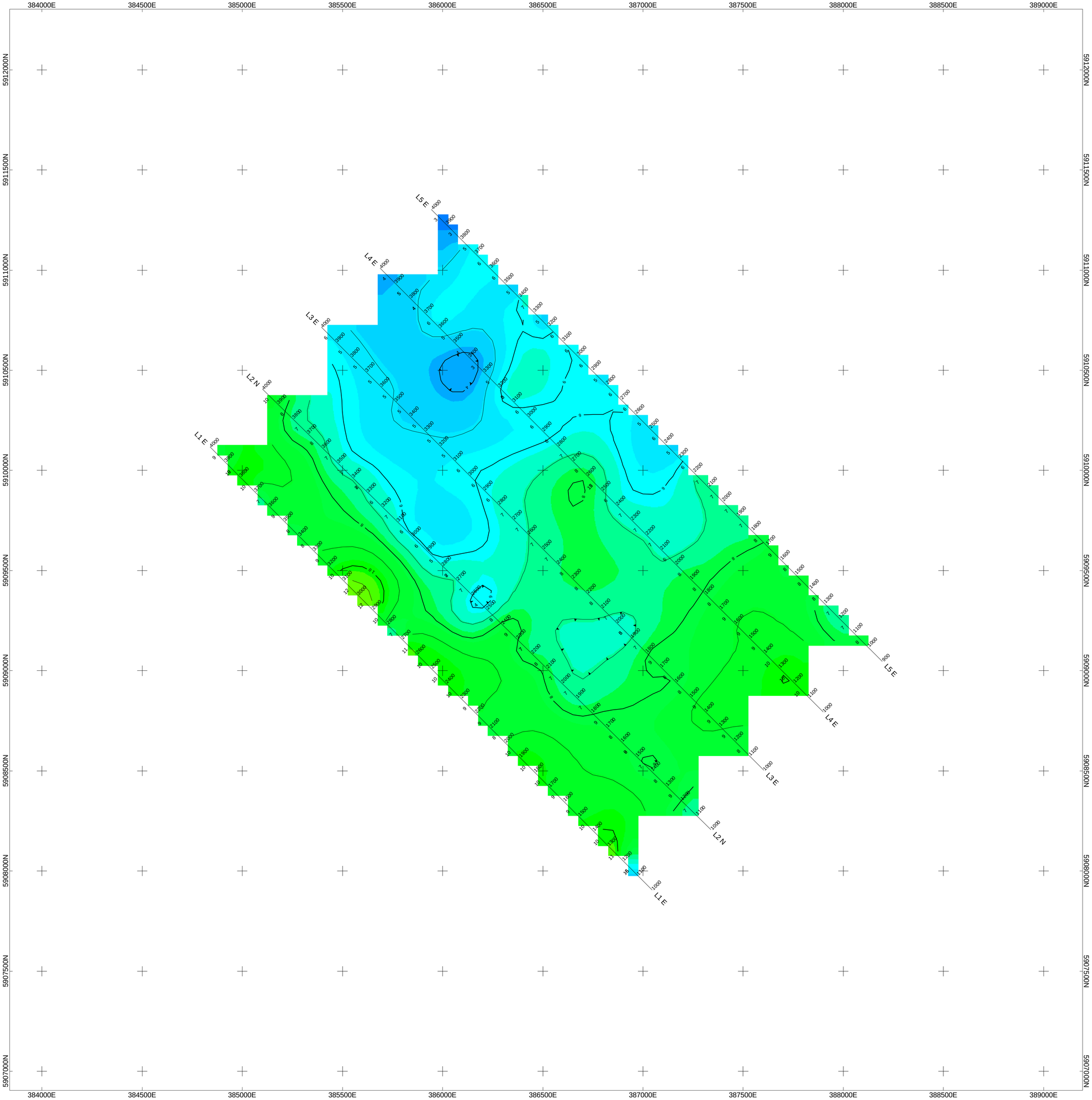


REDHILL RESOURCES CORP.

INDUCED POLARIZATION SURVEY
DECADE NORTH PROPERTY
BLACKWATER AREA,BRITISH COLUMBIA

Date: NOVEMBER/DECEMBER 2012

PETER E. WALCOTT & ASSOCIATES LIMITED

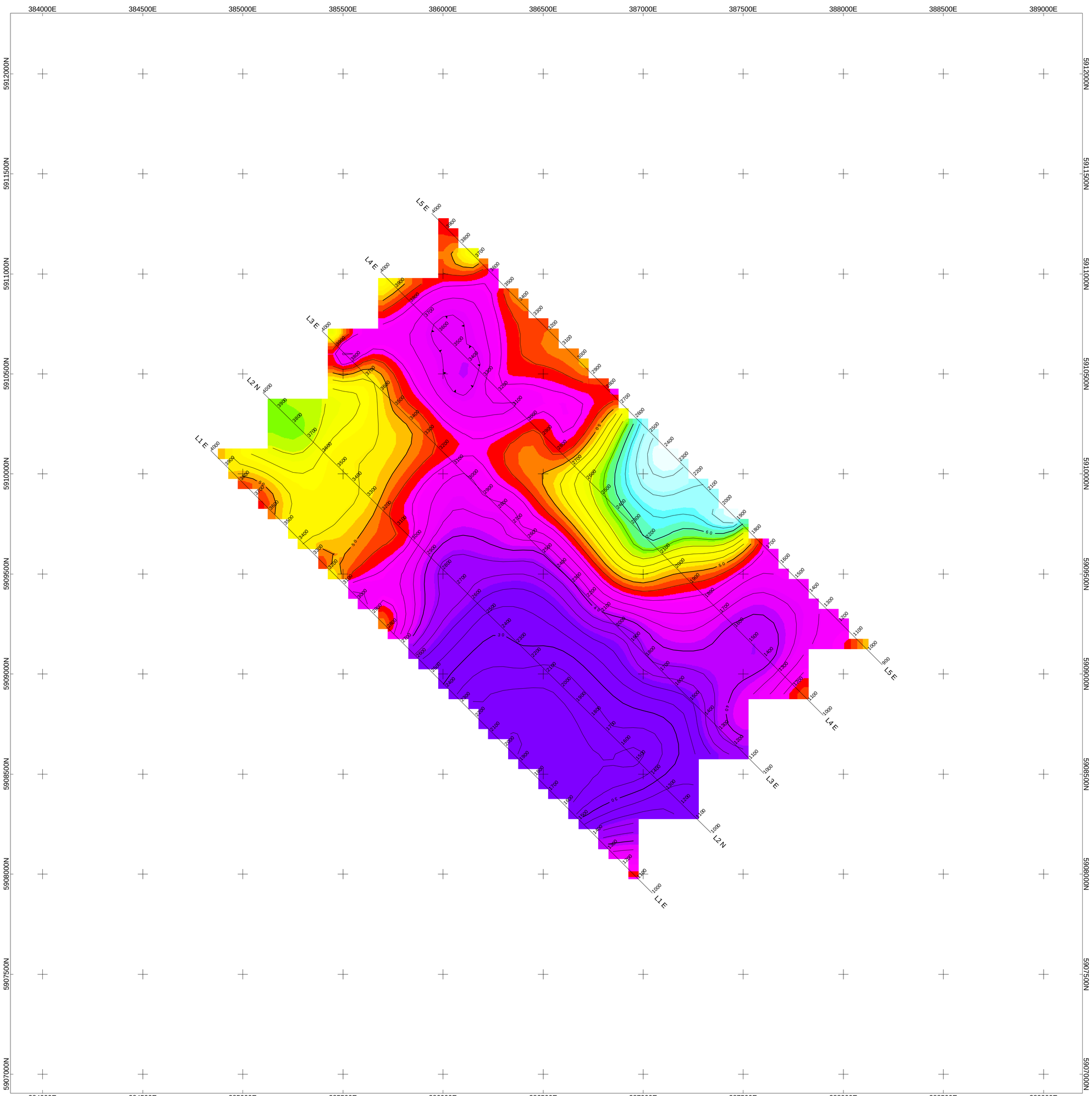


REDHILL RESOURCES CORP.

INDUCED POLARIZATION SURVEY
CONTOURS OF APPARENT CHARGEABILITY (mV/V) N=3
NORTH GRID (Grid 5)

ASPEN PROJECT
BLACKWATER AREA, BRITISH COLUMBIA
NOVEMBER/DECEMBER 2012

PETER E. WALCOTT & ASSOCIATES LIMITED



REDHILL RESOURCES CORP.

INDUCED POLARIZATION SURVEY
CONTOURS OF APPARENT RESISTIVITY (ohm-m) N=3
NORTH GRID (Grid 5)

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