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Assessment Report

Describing

Reclamation activities

At the

Odie Property

Odie 1-1470 YC50878-YC52347
Odie 1471-1560 YC54782-YC54871

NTS 106E/02
Latitude 65°44'N, Longitude 135°03'W
In the Mayo Mining District
Yukon Territory

Prepared by and for
Cash Minerals Limited

By

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Index

Introduction	Page 1
History	Page 1
Reclamation Activities	Page 3
Conclusions	Page 4
Statement of Costs	Page 5

List of Figures

- | | |
|--|--------|
| Fig 1.1 Outline of Odie claim Block | Page 2 |
| Fig 1.2 Odie Camp Nov 2007 | Page 3 |
| Fig 1.3 Previous Odie Camp site Oct 2008 | Page 4 |

Introduction

The Odie property is an iron oxide copper-gold (IOCG) target that was identified from coincident gravimetric and magnetic anomalies. A drill program was conducted between the 10th April and the 27th June, where a total of 3049.4 m was drilled from six vertical diamond drill holes. The targets at Odie are blind, as they are covered by fluvial-glacial gravel, unconsolidated to poorly consolidated muds and sands, and coal seams. Drilling in 2007 intersected native copper and anomalous gold, silver and uranium associated with chlorite-carbonate fractures, hosted in a sequence of graphitic shale, siltstone and phyllite.

All drilling and logistical support was conducted from a camp on the Odie property. The closest potential access road is the Wind River Trail, which passes within 20 km of the property. The property is situated in flat, undulating terrain with swampy areas that are best accessed during winter. Supplies and personnel were flown by fixed-wing aircraft to Aussie Lake using De Havilland Canada DHC-3 Otters, provided by Black Sheep Aviation. An Astar 350B2 was used to mobilize drill rigs and personnel to and from the drill pads.

Drilling commenced on the ODIE property in April 2007, and targeted IOCG-U style mineralization along curvilinear structures in the magnetic and gravimetric data, diagnostic of similar styles of mineralization documented elsewhere (e.g., the Olympic Dam and Carrapateena IOCG-U style deposits in Australia). Geophysical inversion modeling, kinematic interpretations and wavelet analysis were employed as targeting methods, and two main areas were selected for priority drilling; a significant gravimetric anomaly with a textured magnetic character to the northwest (A2 target) and an extreme magnetic high (A1 target) to the southeast (Figures 3, 4).

Werneke Exploration History

The first report of mineralization in the Werneke Mountains was the discovery of hematite rich float in gravels by prospectors' en-route to the Klondike Goldfields in 1898. A few copper and gold prospects were staked prior to the 1960's, but no serious exploration was conducted. The discovery of the Crest Iron deposit by California Standard Company Ltd. led to several hematite bodies being staked and briefly explored after 1961. This wave of exploration coupled with improved access due to the construction of the Wind River Trail led to new copper discoveries in the mid 1960's, some of which were drilled or bulldozer trenched (Deklerk and Traynor, 2004).

Uranium was first discovered in the Werneke Mountains in 1974 at the Igor property by the Ogilvie Joint Venture (Chevron Canada Ltd., Marietta Resources International Ltd. and Aquitaine Company of Canada Ltd.) The following summer the Werneke Joint Venture (Chevron and Aquitaine) conducted helicopter borne radiometric reconnaissance surveys throughout the district and staked a number of other properties based on ground radiometric follow up. Most of these occurrences are associated with large iron-oxide rich breccias that are informally known as the Werneke Breccias. Eldorado Nuclear optioned Werneke Joint Venture's properties and regional exploration rights in 1976. It

conducted property and regional exploration in 1976 and 1977 along with a number of other companies, notably Noranda Minerals Ltd. and Pan Ocean Oil Ltd. Werneke Joint Venture resumed exploration in 1978 after Eldorado Nuclear began to drop its optioned properties. Systematic uranium exploration by various parties continued in the Wernecke Mountains until 1982, when uranium prices fell (Eaton and Wober, 2005).

Another wave of regional and property exploration occurred in the mid 1990's when Westmin Resources Ltd. and Newmont Exploration Limited explored some of the Werneke Breccias for copper and gold using the IOCG model.

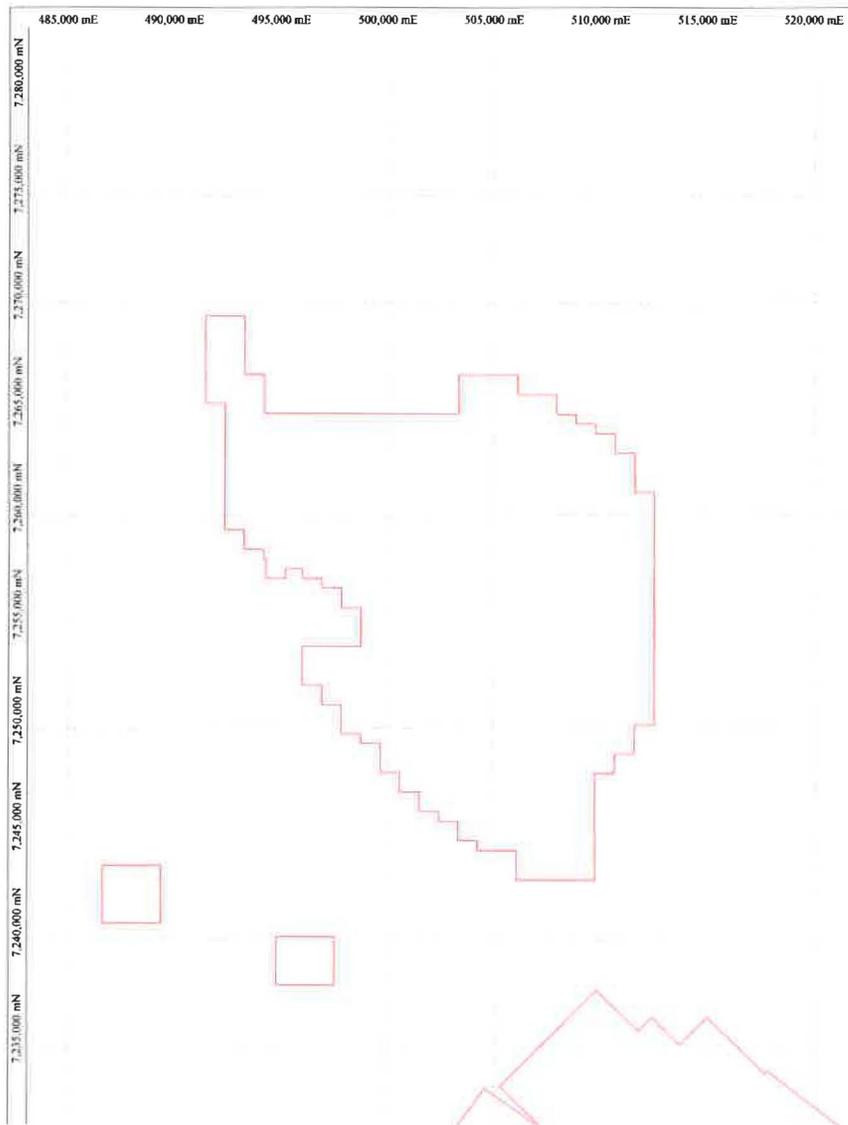


Fig 1.1 Out line of Claim Block Odie Property

Reclamation Activities

On July 24th 2008 a 6 man crew was flown, via Mayo YT, 130 miles north to the Odie property. The camp was prepared for a 2 man drill crew and 1 helicopter pilot to stay for a period of 5 days in order to remove a drill that was onsite from the previous year's operations. Equipment chartered included: 1 Bell 206b (Trans North Helicopters), 1 Bell 205 A+ (Trans North Helicopters), 2 dehaviland Single turbine Otters (Black Sheep Aviation), and 2 BN Islanders.

All Large pieces of the Drill were demobilized to Mayo air field Via the Bell 205 A+ all additional pieces were flown via helicopter to the camp site to be demobilized with fixed wing aircraft.

Upon completion of the Drill demobilization a crew of 5 Cash Minerals staff began Reclamation of the camp site. The camp consisted of 13 tent platforms, 1 12'x28' core facility, and 1 generator/tool shed. All wooden materials were disassembled and burned on site. Metallic pieces (nails, screws, wiring etc...) were removed and flown out via fixed wing air craft. As well as the camp 96 barrels of diesel fuel and 29 Drums, located in an on site fuel cache, were removed via fixed wing aircraft. The crew was demobilized from site on Aug 10 2007.



Fig 1.2 Odie Camp Nov 2007



Fig 1.3 former Odie camp site Oct 2008

Conclusions

It is unlikely that Cash minerals will proceed with further exploration activities at the Odie property. The former camp area has been reclaimed and all fuels have been removed from site.

Statment of costs

Labor

Crew of 4 x 18 days @ approx \$225.00 per day \$ 16 200.00

Rental Equipment

GMC 3500 \$2211.91

20' utility trailer \$1068.75

Kubota 520r \$3990.00

Communications

Sat Phone \$1018.50

Accommodation

North Star Motel \$773.06

Meals/Groceries

Groceries \$3753.25

Meals \$530.20

Helicopter

Bell 205 A+ \$88 923.62

Bell 206 B \$40 017.63

Fixed Wing

Sifton Air \$31 257.60

Black sheep \$104 058.05

Consultants \$7253.77

Total **\$301 056.34**