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October 15, 2008

Mr. Trevor Ellis
Mining Recorder
Dept. Energy, Mines and Resources
P.O. Box 10
Mayo, Yukon
Y0B 1M0

Dear Mr. Ellis:

Re: Assessment Report – IM 6, IM 7, IM 10, and IM 34 Claims
Ironman Project, Yukon

Pursuant to the Quartz Mining Act, c. 14, Section 56, on behalf of Copper Ridge Explorations Inc., enclosed is an Assessment Report in duplicate describing diamond drilling in support of our "Application for a Certificate of Work" and 9 "Applications to Group Mineral Claims" submitted to your office on August 11, 2008.

I trust this report will meet with your approval and that the "Certificate of Work" and "Grouping Certificates" will be issued in due course.

Yours truly,

M. Plouffe

Enclosures:

x.c. C. Bell, Vale Exploration Canada
G. Carlson, Copper Ridge
File

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SUMMARY REPORT
DIAMOND DRILL PROGRAM
on the

IRONMAN PROJECT, YUKON
on the following claims

IM 6	YC11862
IM 7	YC11863
IM 10	YC11866
IM 34	YC11890

Registered in the name of Copper Ridge Explorations Inc.
MAYO MINING DISTRICT
N.T.S.: 116 A/15
Latitude: 64°50' 58" N, Longitude: 136°40' 48" W, (420 300 m E, 7 192 650 m N) (NAD 83 ZONE 8)

Work performed during the period of June 8-30, 2008

Prepared by:
Dwayne Car, Vale Exploration Canada Inc, Hwy 17 West, Copper Cliff, ON, P0M 1N0
September 2, 2008

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Summary and Recommendations

During the period June 8 to June 30, a $447,131.17 exploration program was carried out on Copper Ridge Explorations Inc.'s ("Copper Ridge") Ironman (formerly Hart River) Project that includes the AA 1-20, AA 25-40, IM 1-48 and IM 51-52 claims, located approximately 160 km northeast of Dawson City, Yukon. This work consisted of a four hole diamond drill program totalling 1031.4 metres. The target at Ironman is an Iron Oxide Copper-Gold ("IOCG") deposit in Proterozoic rocks of the Wernecke Supergroup.

In 2002 and 2003, Whitehorse prospector Bernie Kreft discovered a number of new copper-gold occurrences in an area that had last seen only minor exploration work in the mid 1970s. Kreft staked the property and optioned it to Copper Ridge. In 2004 and 2005, Copper Ridge completed helicopter-supported gravity surveys as well as mapping, prospecting and sampling. Among the most interesting results, high-grade copper values were returned from three showing areas. Assays included up to 15.5% Cu in quartz veinlet float at the AA-Petit showing, up to 6.7% Cu in interlaminated siltstone/dolomite-albite float at the Copper Slope showing and up to 2.0% Cu in a siliceous fine-grained sandstone at Smokey showing (Zuran, 2004). A large, 4 milligal gravity anomaly was defined in the northwest part of the property.

Mineralization and breccias at Ironman are developed within the 6 km by 10 km area of a large aeromagnetic anomaly and within Proterozoic aged sedimentary rocks. The gravity anomaly defined by the 2004 and 2005 surveys occurs in an area where the Proterozoic rocks are covered by a sequence of younger carbonate rocks. Significantly, a number of locally copper-bearing hematite (iron-rich) breccia occurrences, including the Ironman and Iron Mama showings, have been discovered around the periphery of the anomaly, within the Proterozoic sedimentary rocks adjacent to the unconformable contact with the younger carbonates. Of 21 rock chip samples from this exposed breccia, copper (Cu) values ranged from 53 parts per million (ppm) to 1.4% Cu, with four samples in the range of 1,450 ppm to 8,976 ppm Cu. A silt sample from a creek draining the Ironman showing area contained 55 ppb gold, the highest gold value returned from the 2004 silt sampling program.

The 2006 program included IP, Max-Min and magnetometer surveys designed to examine the nature of the source of the gravity anomaly. These surveys showed strong conductivity, a positive magnetic response and an anomalous chargeability response that is coincident with the gravity anomaly.

The 2007 program consisted of an IP survey designed to confirm previous results as well as to expand the 2006 survey grid.

Exploration in 2008 consisted of a four-hole drill program totalling 1031.4 metres.

No significant results were obtained. Consequently, no further work is recommended.

Introduction

The first recorded claims in the area were staked in 1975 by the Blackstone JV (UMEX and Shell) who followed up anomalous copper geochemistry and subsequently discovered the Dyson showing. No further work was reported in the area until Whitehorse prospector Bernie Kreft carried out a stream, soil and rock sampling program in 2002 and 2003, resulting in the discovery of Iron Oxide Copper-gold ("IOCG") style copper-gold mineralization and the staking of the original AA claim group.

Kreft optioned the property to Copper Ridge later in 2003 and, in 2004, Copper Ridge carried out a program of geological mapping and soil sampling (see Zuran, 2004) plus a helicopter-supported gravity survey. This work prompted Copper Ridge to stake 66 additional claims.

In 2005, a second gravity survey was completed on the AA 1-20, AA 25-40, IM 1-48 and IM 51-52 claim group (the "Property") (Carlson, 2005). This survey complemented and expanded the 2004 gravity survey. At the same time, a small program of prospecting, geological mapping and rock sampling was carried out. The purpose of the program was to fully define a potential IOCG-type (iron oxide copper gold) exploration target that had been partially defined by the 2004 program. This work defined a 4 milligal gravity anomaly, with dimensions of approximately 1,500 m by 2,000 m, and located several new breccia occurrences and copper mineralization peripheral to the gravity anomaly.

In 2006, additional surveys were carried out over the main gravity anomaly in order to determine the character of its source. These included 11.15 km of linecutting, a ground magnetometer survey, a deep penetrating (100 m dipole spacing) pole-dipole IP survey and a 400 m coil separation horizontal loop Max-Min survey. This work confirmed that areas of high conductivity, with overlying high resistivity, correspond with the gravity anomaly. However, the IP chargeability data is well outside the magnitude of values to be expected from such a survey.

In 2007, additional geophysical surveys were carried out to improve the data collected in 2006, as well as to survey additional portions of the property. These included 6.5 km of pole-dipole IP survey. This work confirmed data collected in 2006, as well as in-filled areas where the previously collected data was of poor quality.

This report describes the drill program completed in 2008.

Location and Access

The property is centred at latitude 64°51', longitude 136°40' W. The property is approximately 475 km north of Whitehorse; 160 km northeast of Dawson City; 145 km north-northwest of Mayo; 80 km east of the Chapman Airstrip on the Dempster Highway; and 25 km north east of the Hart River gravel strip on Marc Creek. The property is located on the NTS 116 A/15 1:50,000 scale topographic map sheet as shown on Figure 1.

Access to the property is by helicopter.

Topography, Vegetation and Climate

Relief on the claim group is 675 m (2,215'), ranging from 1,125-1,800 m elevation above sea level. Topography comprises steep north-facing cirques with knife edge ridges, steep outcrops, bluffs and steep blocky talus slopes. More gentle terrain is found at lower elevations along side the north draining creeks cutting covered rolling alpine moraine. Vegetation consists of alpine grasses, flowers, moss and lichen. All claims are above tree-line.

Climate is northern interior continental with moderate to low precipitation of some 250-300 mm annually. Temperature ranges from 15-25° C in the summers down to -15° to -40° C in the winters. Permafrost is discontinuous and often found on north and steeper east-facing slopes. Exploration is best done during the snow-free months from late June to late August.

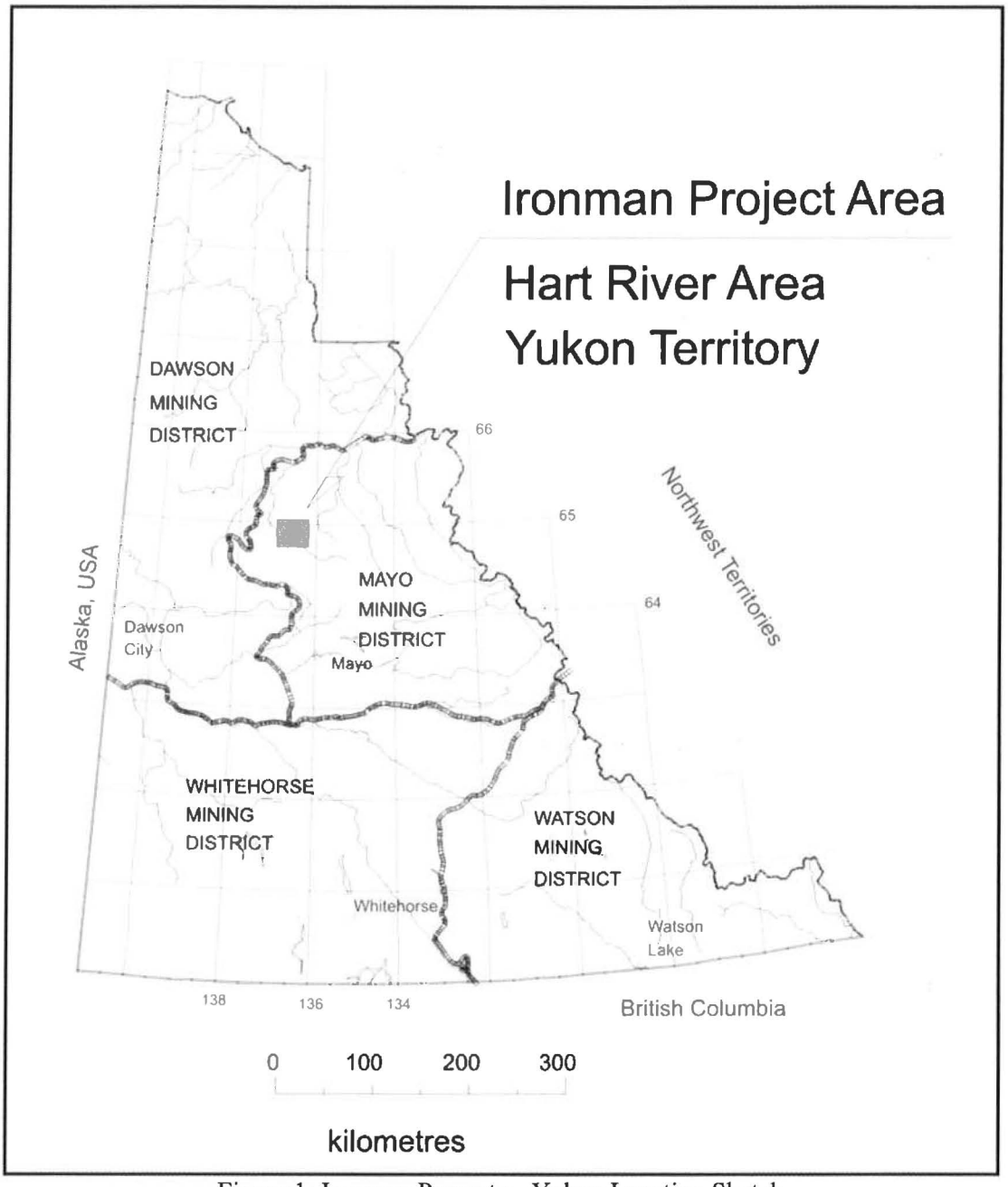


Figure 1: Ironman Property - Yukon Location Sketch

Claim Status

The property consists of 136 quartz claims covering approximately 2,800 hectares, staked in accordance with the Quartz Mining Act, as shown on Quartz Claim Sheet 116 A/15, within the Mayo Mining District. Copper Ridge signed an option agreement with CVRD Inco Limited (now Vale Exploration Canada Inc.) and is subject to an underlying agreement with Bernard Kreft ("Kreft Option").

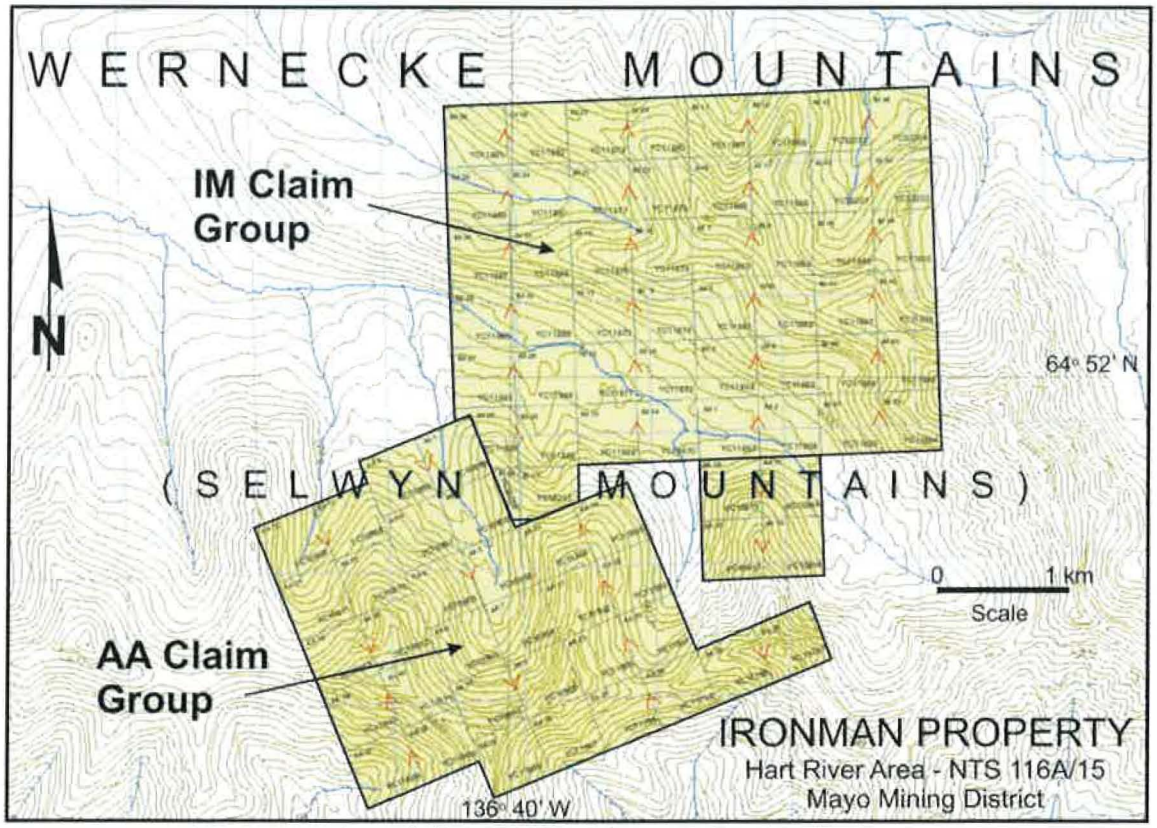


Figure 2: Ironman Property - Claim Sketch

The AA 1-20 claims are 100% owned by Bernard Kreft, while the AA 25-40, IM 1-48 and IM 51-102 claims are recorded in the name of Copper Ridge. The claims and grant numbers are summarized in Table 1 below.

Table 1: Claim information

Claim Name	Grant No.	Expiry Date	No. Claims
AA 1 – 20	YC10899 - YC10917	29-Jul-10	20
AA 25 - 40	YC11796 - YC11811	26-Jul-10	16
IM 1 - 44	YC11857 - YC11900	6-Aug-07	44
IM 45 - 48	YC32201 - YC32204	6-Aug-07	4
IM 51 - 52	YC32207 - YC32208	6-Aug-07	2
IM 53 - 102	YC55902 – YC55951	5-Apr-08	50

History

Very little mineral exploration has been reported for the general vicinity of the Ironman Property and there is only one Minfile occurrence within this Proterozoic inlier. The work history is as follows:

1961 Mapping by the Geological Survey of Canada produced the regional framework for geology. This was compiled by L.H. Green and J.A. Roddick on the Larsen Creek 1:250,000 scale map sheet for NTS 116 A. Map 1283A was published in 1971 and accompanied by GSC Memoir 364 by L.H. Green.

1975 The Last 1-8 claims (YA1124-YA1131) were staked by the "Blackstone Project" (UMEX and Shell Oil) in August.

1976 UMEX (Union Miniere Explorations and Mining Corporation Limited), under the supervision of Dr. Colin Dyson, conducted a geochemical soil survey. The company collected 227 grid soils at 200 foot spacings on 500 foot spaced north-south lines. Two east-trending copper-cobalt-silver anomalies associated with minor amounts of chalcopyrite were delineated. This became the "Dyson" Minfile Occurrence #116017.

2003 Whitehorse prospector, Bernie Kreft, staked the AA 1-16 and AA 17-20 on July 10. AA 17-20 covers the east half of the Dyson Minfile Occurrence. Prospecting, rock sampling and silt sampling led to the discovery of what is now known as the Smokey showings on the AA 1-16.

2004 Copper Ridge optioned the Property from Bernie Kreft and completed a program of geological mapping, prospecting, rock and soil sampling and helicopter-supported gravity surveying. Copper Ridge staked the AA 25-40, IM 1-48 and IM 51-52 claims to cover new the showings and target areas.

2005 Copper Ridge completed additional helicopter supported gravity surveying plus additional geological mapping and sampling, mainly focused on the Ironman and Iron Mama showings and the gravity anomaly to the west of these.

2006 Copper Ridge completed 11.15 km of line cutting, ground magnetometer and IP surveys and 2.05 km of Max-Min surveying over the main gravity anomaly in the northwestern part of the property.

2007 CVRD Inco completed 6.5 km of IP surveys over the main gravity anomaly in the northwestern part of the Property.

Regional Geology

The regional geological setting in north central Yukon (Ironman Project Area) includes two main geological subdivisions of the northern Cordilleran miogeocline: 1) the Selwyn Basin; and 2) the Yukon Block. These are sharply separated by the east-southeast trending Dawson Fault. In this report, the Hart River Inlier and surrounding rocks within the Yukon Block are of particular interest (Figure 3).

The Selwyn Basin (south of the Dawson Fault), comprises outer deeper water or basinal siliclastic rocks, shale, chert, limestone, and volcanic rocks; ranging in age from Late Proterozoic to Devonian (Abbott, 1997).

The Yukon Block (north of the Dawson Fault), comprises a 6 km thick complex assemblage of shallow marine clastic and carbonate rocks plus minor volcanic rocks. This isostatically stable crustal block has persistently remained high standing since Late Proterozoic time. Paleozoic and Mesozoic strata within the Yukon Block define several troughs and platforms while the Proterozoic strata occur as several inliers. The inliers are cores of anticlines which developed during the Late Cretaceous-Paleogene (Laramide) orogenesis (Norris, 1984; Abbott, 1997). The inliers include (from west to east): Tatonduk, Coal Creek, Hart River, and Wernecke. The Hart River Inlier and smaller un-named inliers to the north lie in the area of interest. Several episodes of dated intrusives are noted within the Yukon Block and are exposed in the inliers; they include (Thorkelson, 2000):

- Bear River Dykes (ca. 1270 Ma - U-Pb zircon, baddeleyite)
- Hart River Sills (ca. 1380 Ma - U-Pb zircon), 30-250m thick
- Wernecke Breccia (ca. 1595 Ma - U-Pb titanite)
- Early Proterozoic Lamprophyre
- Bonnet Plume River Intrusions (ca. 1710-1725 Ma - U-Pb zircon)

With the exception of the Wernecke Breccias, the intrusions are remarkably similar despite their diverse ages and often cannot be distinguished unless dated (J. Hunt, pers. comm., 2004). Outside the inliers there are additional Cambrian pyroxenite/monzogabbro sills up to 150 m thick, and late Paleozoic diabase sills up to 60 m thick.

The Wernecke Breccias cut Wernecke Supergroup sedimentary rocks and are associated with Cu, Co, Au, Ag, U and locally Mo mineralization of the IOCG (iron-oxide-copper-gold) type model. This mineralization occurs within breccia zones and in adjacent metasomatized country rock. Several authors (cf. Bell, 1989; Thorkelson et al., 2004) have drawn a connection with breccias in Australia based on similar physical and mineralogical characteristics.

Stratigraphy of the Hart River Inlier comprises rocks of the Lower Proterozoic Wernecke Supergroup, Lower-Middle Proterozoic Hart River volcanics/intrusives, Middle Proterozoic Pinguicula Group sedimentary rocks, Upper Proterozoic Callison Lake dolostone and Upper Proterozoic Mt. Harper Group clastic and mafic volcanic rocks.

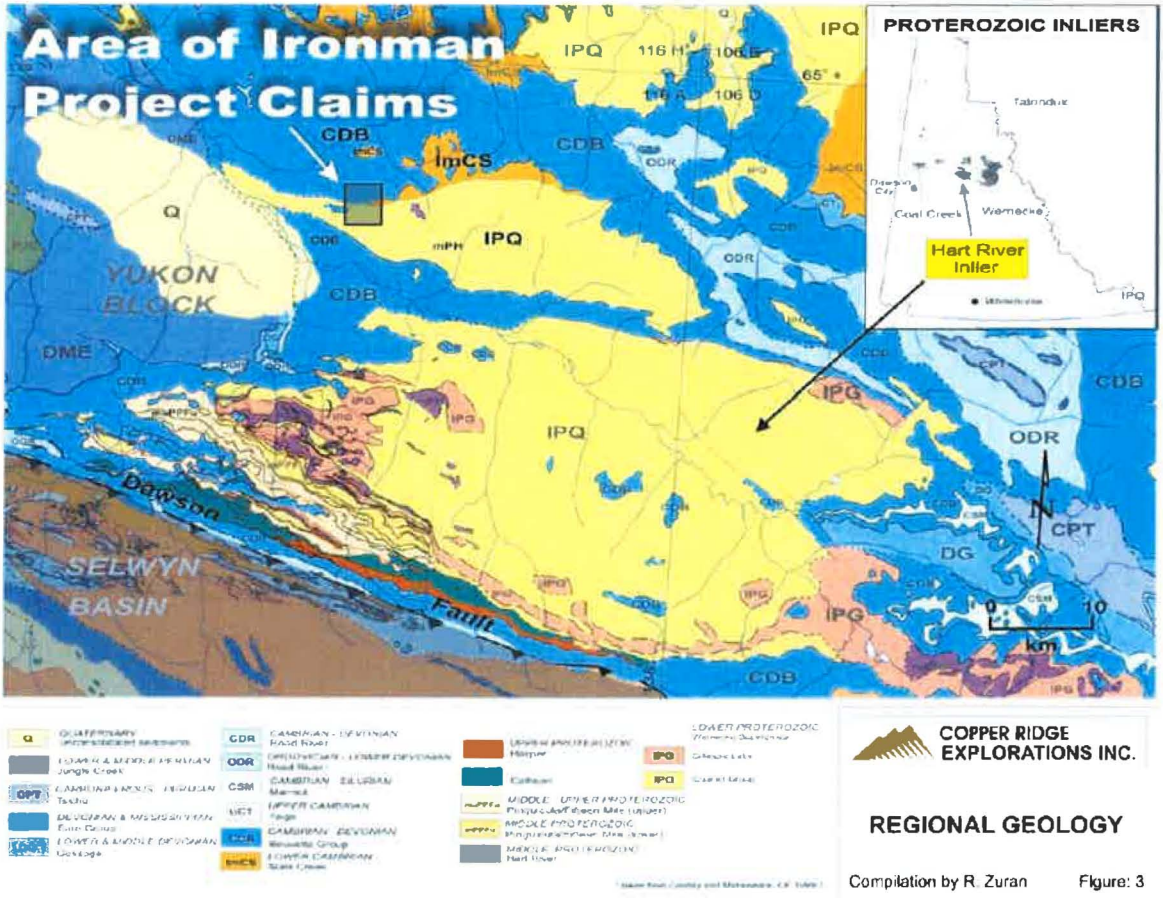


Figure 3: Ironman Property - Regional Geology

Rocks of the Wernecke Supergroup are the oldest rocks in the Ogilvie and Wernecke Mountains and include the Fairchild Lake, Quartet, and Gillespie Groups. Only the Quartet and Gillespie Lake groups are exposed in the Hart River Inlier. The Quartet Group, with an estimated minimum thickness of 2000m, is a clastic to carbonate package (oldest to youngest). It is structurally complex with three phases of deformation (J. Hunt, pers. comm., 2004) and no marker horizons. The Gillespie Lake Group is characterized by shallow, orange weathering stromatolitic dolostone. The Hart River basalts are about 75 m thick and have dioritic-gabbroic sill and dyke equivalents. The Pinguicula Group comprises clastic and some carbonate rocks and is observed to have an angular unconformable contact with the Hart River volcanic rocks. The Callison Lake dolostone, estimated to be 500 m thick, is distinctive light grey weathering, well bedded with well preserved sedimentary structures that include stromatolites, pisoliths and intra-formational breccias. The Callison Lake rocks are seen primarily along the southwest side of the Hart River Inlier and are unconformable on both upper and lower contacts. The Harper Group, sandwiched unconformably between the older Callison Lake dolostone and younger Paleozoic carbonate, comprises diamictite, shale, siltstone and volcanic rocks. The diamictites form a useful marker horizon separating similar carbonate rocks of the Callison from the Paleozoic carbonates. (Abbott, 1997).

The Lower Cambrian Slats Creek marine and alluvial deposits unconformably overlie the Proterozoic rocks around the periphery of the Hart River Inlier. In addition, numerous Paleozoic shallow water facies rocks include Bouvette, Taiga, Marmot, Road River, Gossage, Earn, Tsichu, and Jungle Creek group rocks. Volumetrically carbonate and shale predominate in the Yukon Block.

A chronology of events of Proterozoic rocks in the Yukon covers at least 1.2 billion years. These events include crustal extension, mountain building, mafic magmatism, and hydrothermal brecciation.

Property Geology

The original AA claims portion of the property was mapped at a 1:10,000 scale during the 2004 field season (Zuran, 2004). The 2005 program was supplemented by limited mapping in the vicinity of the Ironman and Iron Mama showings (Carlson, 2005).

Sedimentary Rocks

The lower Proterozoic Quartet Group rocks underlying the AA claims are a fine-grained clastic succession with carbonate interbeds becoming more frequent in the upper part. The Quartet Group (IPQ) consists of dark grey to black shaly to locally slaty weathering shale; off-white to white angular blocky weathering locally gossanous very fine-grained quartz-rich to arkosic equigranular sandstone/quartzite; pale grey to dark grey weathering, interlaminated rhythmite-mudstone/arkosic siltstone; interlaminated dolostone or in part dolomitic in composition higher in the section and an orange to buff brown grey weathering, commonly laminated to thin bedded, fine to medium-grained, rarely massive, locally recrystallized dolostone.

All units of the IPQ are typically interbedded with each other, with gradational contacts. The siltstone unit is volumetrically abundant on the AA claims and represents a thick sequence. The resistant weathering, very fine-grained sandstone unit forms an east-west ridge at the south edge of the AA claims. The recessively weathering black shale is uncommon and is only noted in the west of the AA 1-16 claim block and south of the AA Petit Showing. It is typically interlaminated with the rhythmite siltstone unit. The dolostone is typically interlaminated with sandy layers and/or siltstone. When interlaminated, the dolostone is characteristically differentially weathered.

Low-grade regional and local contact metamorphic derivatives of Quartet Group lithologies are noted through the AA-IM claim block, namely slaty and phyllitic siltstones, quartzites, fine-grained siliceous

hornfelsed siltstone and skarn-like recrystallized carbonate pods. Hornfels and skarn-like pods are local, proximal to, or embodied by, the diorite to gabbro intrusive rocks (i.e., Copper Top and AA Petit areas). The hornfelsed siltstones are variably magnetic.

The Cambrian to Devonian Bouvette Group rocks consists of a section of distinctive light pale buff to light grey weathering, massive to thick bedded, locally recrystallized dolostone and dolomitic limestones. These rocks are observed north of the main east-west trending creek on the IM claims. They are relatively flat dipping and occur in cliff forming outcrops at the west boundary of the claims in the east-west trending creek with local minor brecciation.

Igneous Rocks

Igneous rocks on the property consist largely of dark grey, locally greenish or brownish, medium-grained, sub-ophitic, melanocratic diorite/gabbro. The age of intrusives is unknown and may include more than one suite; the Hart River Suite (ca. 1380 Ma) diorite/gabbro sills and dykes are the nearest government-mapped intrusives; approximately 2.5 km to the east of the AA claims.

Igneous rocks on the AA claims occur as several northwest elongated stocks along a northeast trend. The intrusives are characteristically dark, blocky resistant weathering, forming steep cliff faces and local spires occupying high points in the topography. Local coarse grain textures are noted within the largest part of the stock. Occasional quartz±calcite-dolomite-ankerite±epidote comb-textured veinlets within the diorite to gabbro commonly have trace amounts of chalcopyrite associated with them. The intrusives are variably magnetic.

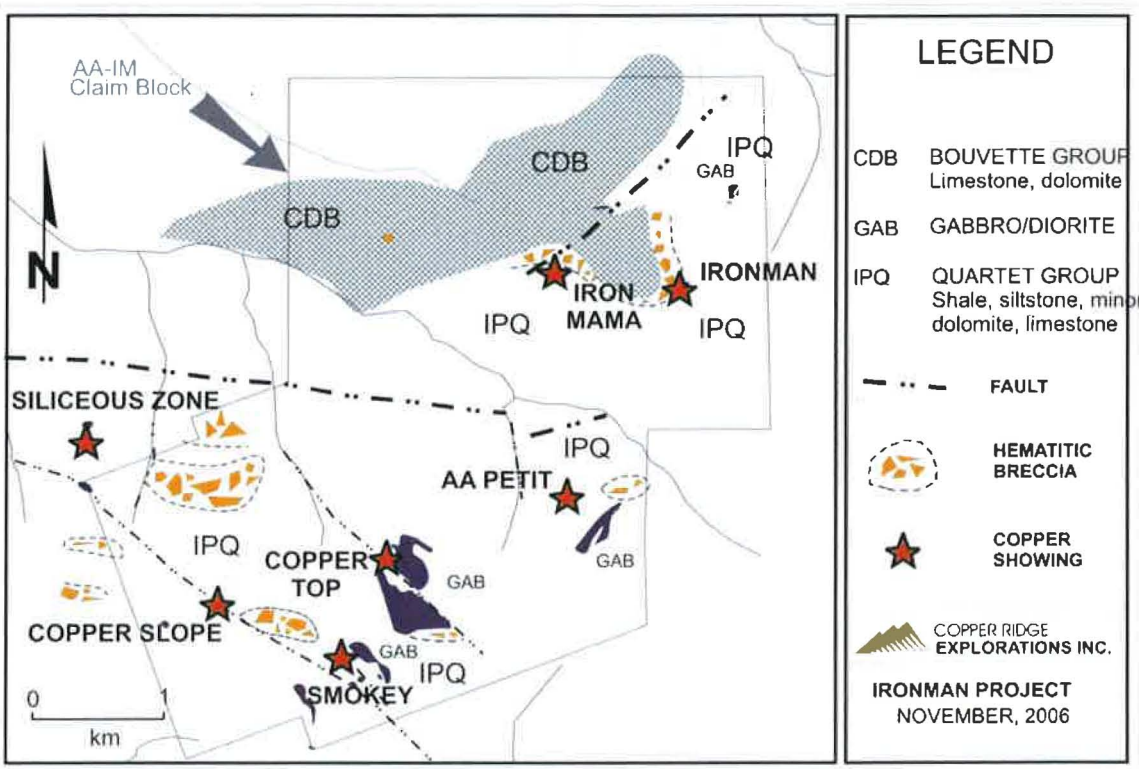


Figure 4: Ironman Property Geology and Showings.

Breccias

At least six breccia bodies were mapped within the AA-IM claim block perimeter. The exact areas of the breccia bodies remain ill-defined as no sharp contacts were noted. The breccia bodies typically occur as large differentially grey (dark brown to reddish-brown at Ironman) weathering irregular blocks over rubble outcrop or sub-crops. Two styles of breccia were observed:

1) Monolithic or polylithic sub-angular to angular clast composition ranging 0.5-50 cm - typically IQG lithologies in the AA claim block with a fine-grained carbonate and/or clastic matrix; Trace to 5% fine to coarse-grained specularite and/or hematite is common (i.e., claim AA 2).
2) Intra-formational solution collapse of inter-laminae form local breccias at the Copper Slope Showing.

Structure

The Hart River Inlier has an east-southeast elongation which is reflected in the S1 (first) cleavage and the, predominant east-southeast strike of the rocks. In most cases the S1 cleavage is equivalent to the axial plane cleavage. Other directional cleavages were infrequently observed suggesting two or possibly three deformational events. However, only the primary first cleavages were measured in the field. The Racklan orogeny inverted the Wernecke basin and involved at least two phases of folding and three phases of cleavage and fabric development (Abbott, 2003). Not all are seen on the property.

Two northwest-trending, steep-dipping faults on the property are called the Smokey and Copper Top structures. The Smokey Structure is coincident with the Copper Slope and Smokey showings where shearing is noted locally. The Copper Top Structure is coincident with the Copper Top showings. Both structures are locally coincident with diorite intrusive bodies having a northwesterly elongation. Displacement along the structures has not been determined; however the main diorite stock appears disrupted by the Copper Top Structure.

Two north-south trending faults are interpreted to lie coincident with creeks on the AA claims. This is supported by joint structural plots but not confirmed in the field.

Alteration

Four types of alteration have affected the Quartet Group and igneous rocks present on the property; including greenschist facies metamorphism, metasomatic-thermal alteration, oxidation and hydrothermal activity.

Regional greenschist metamorphism occurred prior to intrusive and brecciation events. Alteration is characterized by the presence of fine-grained muscovite-sericite and chlorite in siltstone and meta-siltstone rocks.

Metasomatic-thermal alteration is restricted to intrusive margins (post greenschist), structural "conduits", and breccias. Alteration proximal to intrusive contacts is typified in the hornfelsed siltstones and includes quartz, minor epidote-calcite, trace pervasive disseminated euhedral fine-grained magnetite, and local trace disseminated sulphides (pyrrhotite-pyrite±chalcopyrite). Albite-quartz±sulphide (pyrite-chalcopyrite) alteration is suspected in the fine-grained sandstone unit proximal to diorite stocks; and confirmed in selective laminae of dolomitic siltstones coincident with structure and proximal to diorite.

Oxidation alteration is present as gossanous outcrops containing weathered sulphides, primarily pyrite, pyrrhotite, chalcopyrite and magnetite. Alteration is characterized by limonite, jarosite, and rare malachite and azurite.

Alteration associated with hydrothermal activity is assumed to have take place during the emplacement of breccia bodies, possibly also associated with the diorite-gabbro intrusive event. Hydrothermal alteration is commonly manifested by bleaching and silicification. Veinlets of quartz±calcite-ankerite±epidote±sulphides (pyrite chalcopyrite) are not uncommon in the diorite-gabbro intrusive. Local tight chlorite-rich selvages and rare amphibole may be associated with veinlets in the intrusive. There is a gradation between metasomatic-thermal, oxidation, and hydrothermal alteration and the same rocks may have been affected by all three events.

Mineralization

Three basic styles of mineralization are noted on the property: 1) iron-rich magnetite-hematite breccias; 2) hydrothermal-silica flooding and quartz vein development; and 3) contact metasomatic-skarn/hornfels. Areas of significant mineralization are shown on Figure 4.

Breccia Zones

Magnetite-hematite breccias are generally developed in the metasediments adjacent to gabbro intrusions. The breccia zones can be up to tens of square metres in size and consist of angular to rounded fragments of metasediments in a matrix of massive specular hematite and/or magnetite. Copper mineralization in the breccias occurs as local blebs of chalcopyrite. The only breccia significantly mineralized with copper is the Ironman, as described below.

Ironman and Iron Mama

While much of the breccia at Ironman appears to be primary IOCG-style mineralization, some of the iron-rich mineralization may be in part a regolith at the base of the upper Cambrian to lower Devonian Bouvette Assemblage. The Bouvette consists of flat-lying to gently dipping massive limestone and dolomite unconformably overlying the IQG. It was traced from the Ironman Showing itself to above the Iron Mama Showing and, in part, along the southern and eastern sides of the ridge at approximately the same elevation, with the unconformity dipping gently to the west. Minor chalcopyrite mineralization was encountered within the regolith and breccia at the base of the Bouvette Formation, with a possible source from the underlying Quartet siltstones or an adjacent breccia body.

Chalcopyrite mineralization also occurs within chloritized gabbro bodies that appear to be of Proterozoic age. The gabbro may also be the cause of local honfelsing within the siltstones resulting in silicification and pyritization with limonitic weathering and occasional presence of chalcopyrite.

Massive specular hematite interbedded with hematitic breccia, and minor quartz occurs within variably silicified bedded hematitic siltstones at the northeast end of the property. The unit hosts chalcopyrite mineralization, as previously observed in float. Massive to disseminated magnetite was noted also in a number of the samples.

The structure in the area is complex. A northeasterly fault system appears to extend from the Iron Mama area to IM 48 and beyond, exposing a sliver of the Paleozoic carbonate package (Bouvette Assemblage) within the Proterozoic succession on IM 48. Approximately 500 m northeast of the Iron Mama Showing, along this fault system, the unconformity between the upper Paleozoic and the Proterozoic is sinistrally offset by 100-150 m. An easterly trending fault may extend from this same area passing through, possibly just south of, the breccia occurrence on IM 44 to 46, resulting in repetition of the stratigraphy in this area.

The breccia occurrences on the IM 3-24 and 39-48 claims appear to represent a basal regolith to the Paleozoic carbonate succession. However, the widespread occurrence of chalcopyrite, often associated with magnetite alteration, within the Proterozoic IQG of the Wernecke Supergroup is promising, particularly within the northeastern property area and this is consistent with the iron-oxide-copper-gold model.

2007 Work Program

IP Survey

The objectives of the 2007 exploration program on the Ironman property were to confirm the IP dataset that was collected in 2006, and survey additional lines.

The IP survey was a pole-dipole survey conducted with a 100 m dipole spacing on the baseline and 50 m spacing on the cross lines (Figure 5). Results are presented below in Figures 6 through 8.

Line 0N is oriented along a major east-west trending ridge. The resistivity data shows resistive geology over the line, with a highly resistive section in the central portion. There are regions of anomalous chargeability (>30 mV/V) near surface at station 1500 E, and extending to depth centred at station 3900 E (Figure 6).

Line 2300 E (Figure 7) runs along a ridge to the north of the baseline. This line shows a chargeability anomaly which appears to be centred at station 150 N, which corresponds with a slight drop in resistivity.

Line 3900 E (Figure 8) runs along a ridge to the north of the baseline, and shows a resistive layer overlying a less resistive layer. Two chargeability anomalies are centred at approximately stations 275 N and 650 N.

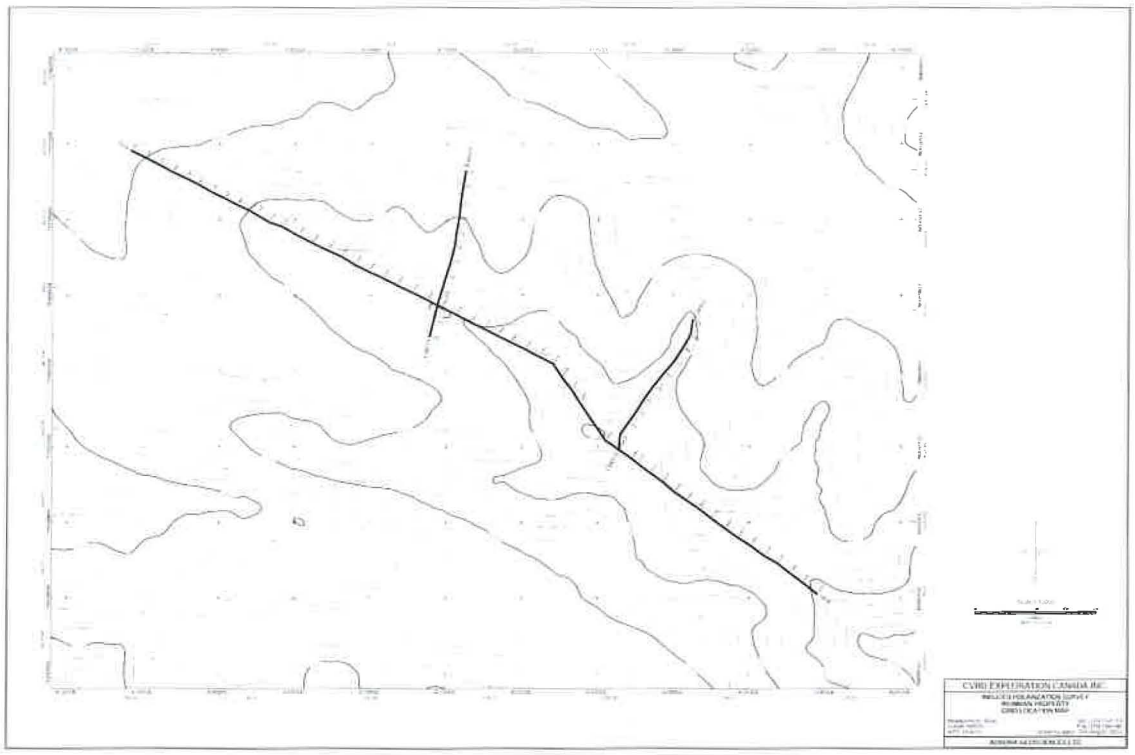


Figure 5: The 2007 geophysical grid overlying topography.

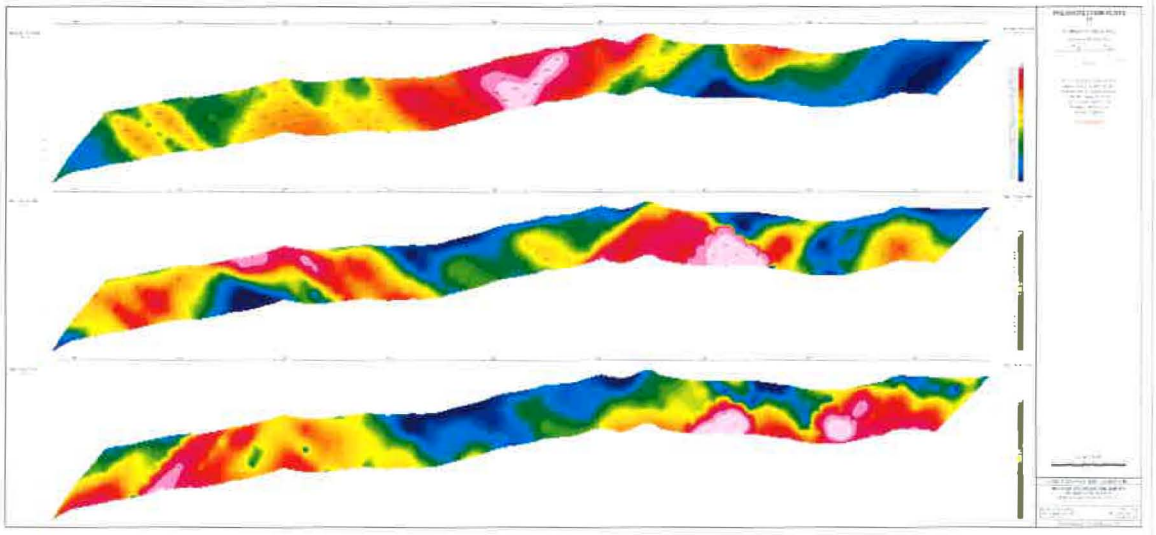


Figure 6: Pseudosections of resistivity, chargeability and chargeability error from Line 0 N.

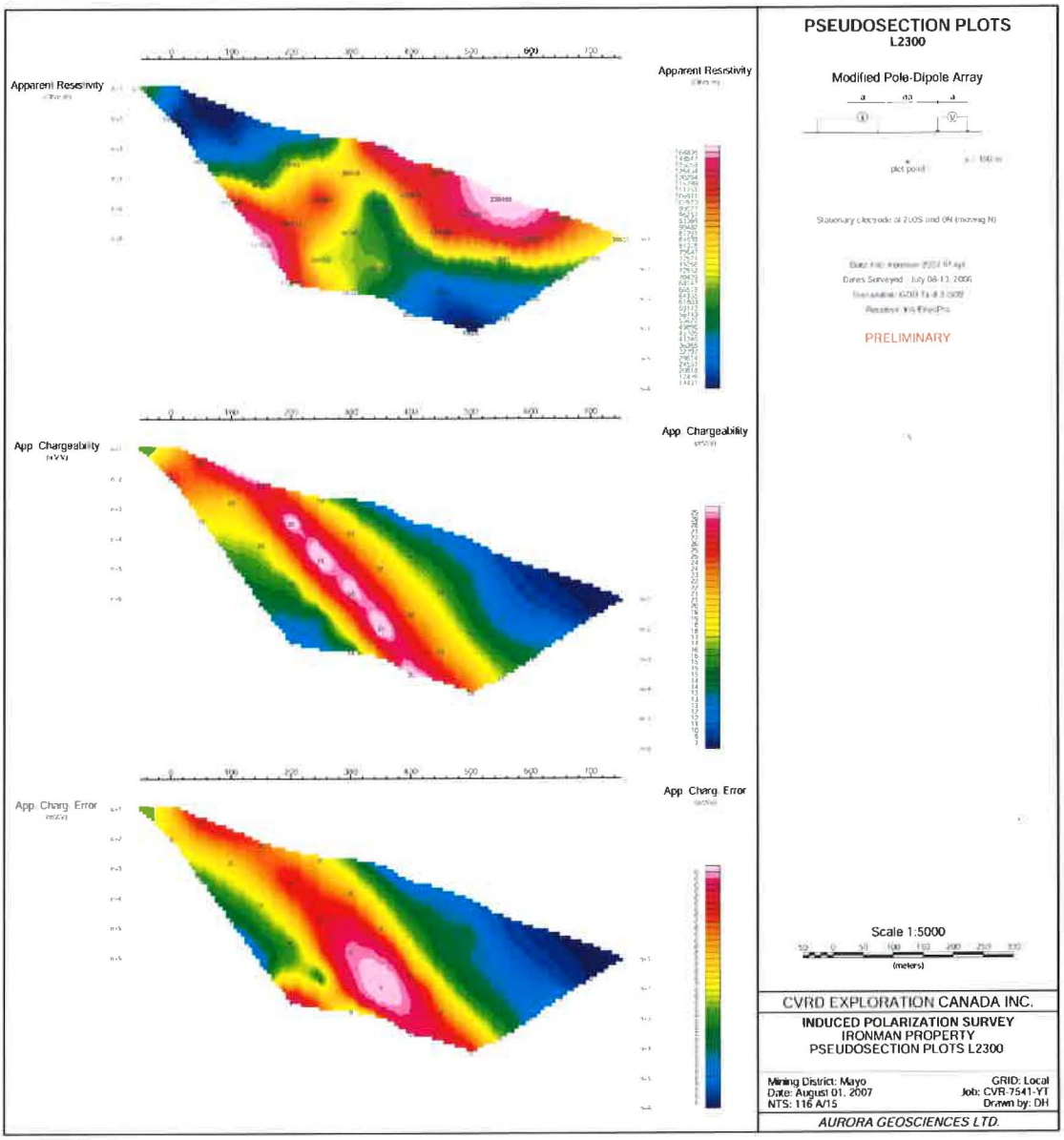


Figure 7: Pseudosections of resistivity, chargeability and chargeability error from Line 2300 E.

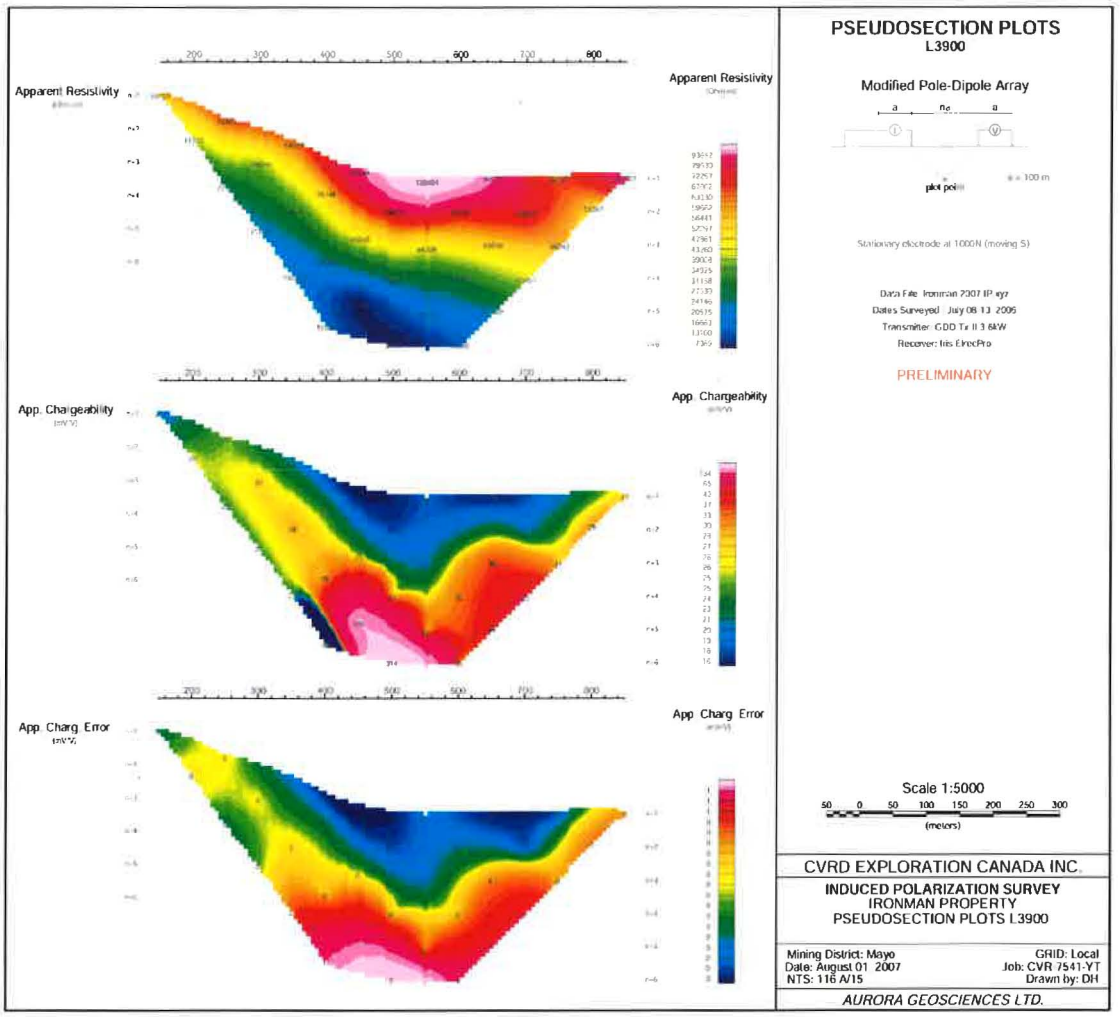


Figure 8: Pseudosections of resistivity, chargeability and chargeability error from Line 3900 E.

Results

The IP surveys, combined with the results of previous geophysical surveys generated several drill targets.

2008 Work Program

The objectives of the 2008 program were to test the four best IP responses defined in 2006 and 2007. Vale personnel mobilized to the property June 3rd and departed July 3rd. Drilling personnel employed by Elite Diamond Drilling arrived on-site June 8th and departed June 30th. Helicopter support was provided by an AS350 B-2 owned and operated by Trans North Helicopters.

All personnel were accommodated at a tent camp located at kilometre 131 on the Dempster Highway. The camp was rented from Archer Cathro and Associates for the duration of the program.

Drum fuel was trucked from Whitehorse and stored at the Chapman Lake airstrip, located 6 km south of the base camp. All drums were removed from the site July 2nd.

Drill Program

Four boreholes totalling 1031.4 m were drilled with a Super 300 diamond drill transported between sites by helicopter. The borehole locations are shown on Figure 9.

Logging of core was performed at the base camp. The borehole logs are provided in Appendix A and borehole sections are provided in Appendix B.

Core to be assayed was cut at the base camp with a Vancon core saw. All core samples were assayed by ALS Chemex in Sudbury, Ontario. Assay and quality control data are provided in Appendix C.

The core is currently stored at Fisher Construction, located on the outskirts of Dawson City.

Borehole 54326

The hole was collared at 7195650 N, 421293 E at an elevation of 1212 metres. Dip was –80 degrees at a bearing of 112 degrees. The final depth was 285.7 metres. The target was an IP response associated with a gravity high.

Between 8.2 and 70.3 m, the lithology consists of interbedded dolomite, siltstone, quartzite and limestone. A 3 cm wide chalcopyrite vein located at 69.0 m within a dolomitic unit provided a copper value of 1.1% over 1.35 metres.

Between 70.3 and 122.3 m, the hole intersected a unit that descriptively, may be termed a hematitic breccia. However, the unit actually appears to be comprised of numerous debris flows containing a variety of sedimentary clasts as well as clasts of hematite, specularite and possible albitite. Typically, individual debris flows consist of a coarse clast-supported basal section 1 to 2 metres thick, overlain by a matrix-rich fine-grained upper section ranging from 10 to 100 centimetres thick. The largest clasts within the basal portions of the flows are up to 20 cm in diameter. Hematite and specularite also occur as matrix in some portions of the breccia. Disseminated very fine grained magnetite occurs throughout the breccia unit and is generally restricted to hematite clasts and matrix. This magnetite is considered to be the most likely cause of the IP target.

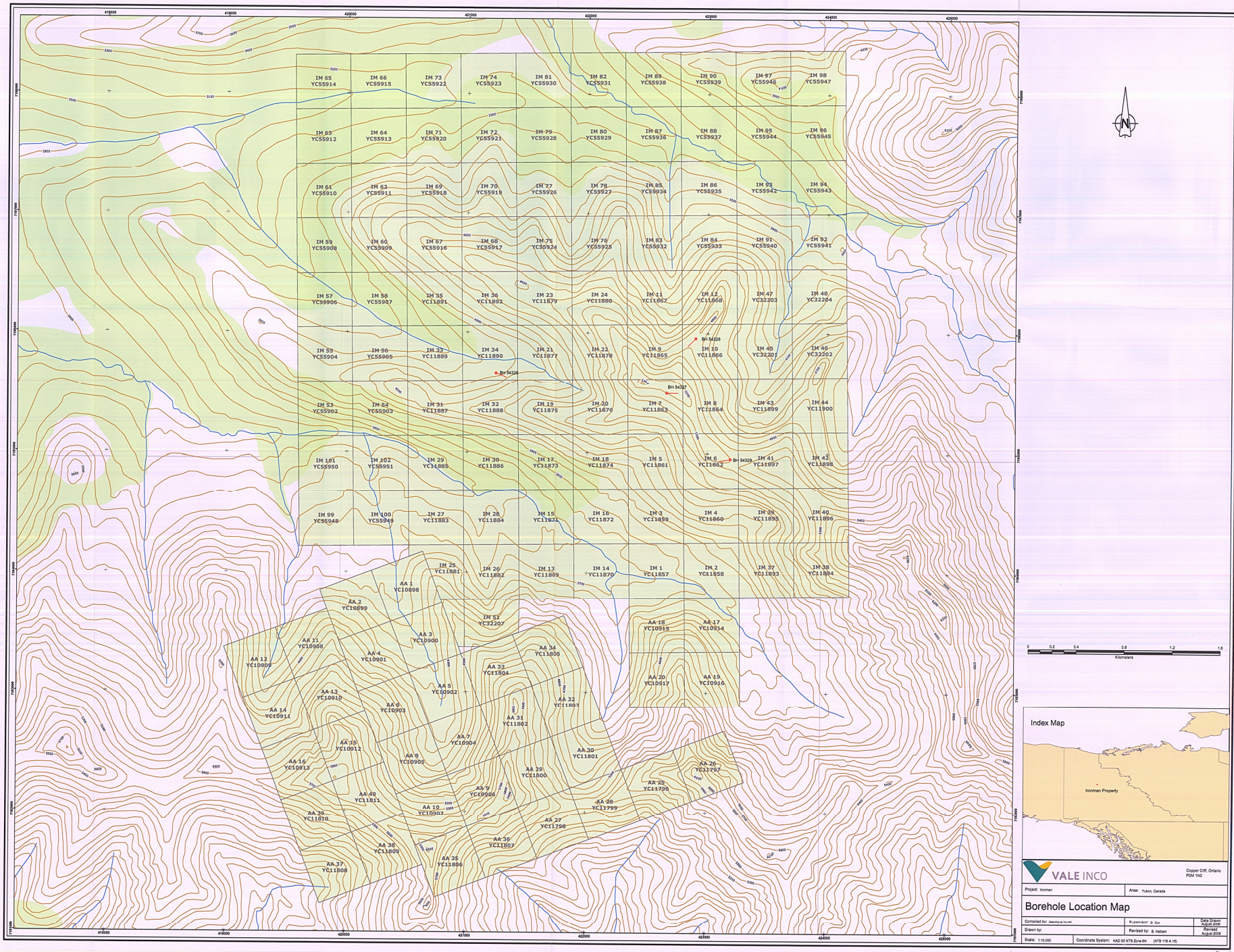
Clearly, this is an unusual fragmental rock that exhibits some of the characteristics of IOCG breccias. However, it does appear to be sedimentary, rather than tectonic in origin.

Mineralization within the breccia consists of trace amounts of chalcopyrite as blebs and stringers less than a few millimetres wide and less than 1 centimetre long. Assays of individual samples within the breccia range between 0.01 and 0.05 % copper. Gold and uranium values were also very low.

Between 122.3 and foot of hole at 259.9 m. the hole intersected chert, sandstone and limestone. Trace galena as crystals to 3 mm in diameter provided a lead assay of 0.78%/1.4m within a sandstone unit at a depth of 157.0 metres.

Borehole 54327

The hole was collared at 7195597 N, 422558 E at an elevation of 1614 metres. Dip was –85 degrees at a bearing of 90 degrees. The final depth was 293.3 metres. The target was an IP response associated with a gravity high.


IM 65 YC55914
IM 66 YC55915
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IM 61 YC55910
IM 62 YC55911
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IM 86 YC55935
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IM 46 YC32202
BH 54328
BH 54327
BH 54329
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IM 8 YC11864
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IM 14 YC11870
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IM 37 YC11893
IM 38 YC11894
AA 1 YC10898
AA 2 YC10899
IM 51 YC32207
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AA 17 YC10914
AA 3 YC10900
AA 11 YC10908
AA 12 YC10909
AA 4 YC10901
AA 34 YC11805
AA 33 YC11804
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AA 14 YC10911
AA 6 YC10903
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AA 15 YC10912
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AA 8 YC10905
AA 7 YC10904
AA 30 YC11801
AA 29 YC11800
AA 26 YC11797
AA 25 YC11796
AA 9 YC10906
AA 40 YC11811
AA 10 YC10907
AA 28 YC11799
AA 39 YC11810
AA 27 YC11798
AA 36 YC11807
AA 38 YC11809
AA 35 YC11806
AA 37 YC11808
N
0 0.2 0.4 0.8 1.2 1.6
Kilometers
Index Map
Ironman Property
VALE INCO
Copper Cliff, Ontario P0M 1N0
Project: Ironman
Area: Yukon, Canada
Borehole Location Map
Compiled by: Henrique Ivare
Supervisor: D. Orr
Date Drawn: August 2008
Drawn by:
Revised by: B. Halbert
Revised: August 2008
Scale: 1:10,000
Coordinate System: NAD 83 NTS Zone 8N (NTS 116 A 16)

Figure 9

Sandstone, limestone, conglomerate and mudstones were intersected throughout the entire length of the hole. None of the lithologies contain anything that might produce an IP response. Consequently, the response remains unexplained.

Borehole 54328

The hole was collared at 7195930 N, 422901 E at an elevation of 1476 metres. Dip was –75 degrees at a bearing of 225 degrees. The final depth was 294.8 metres. The target was an IP response associated with a gravity high.

Sandstone, limestone, siltstone, conglomerate, debris flows and gabbro were intersected. The gabbro is a 76 m thick, medium grained massive unit containing several percent disseminated magnetite. This magnetite is considered to be responsible for the IP response.

Borehole 54329

The hole was collared at 7194950 N, 423191 E at an elevation of 1557 metres. Dip was –80 degrees at a bearing of 260 degrees. The final depth was 157.6 metres. The target was an IP response associated with a gravity high.

The hole intersected limestone, marble, sandstone, conglomerate, and three thin magnetic gabbro sills, each ranging from five to ten metres in thickness. The gabbros contain several percent disseminated magnetite which is considered to be the cause of the IP response.

One of the conglomerate units contains clasts of hematite and specularite up to 8 cm in diameter. This unit was sampled and provided copper assays up to 0.01 %.

Results

Four of the strongest IP responses were drill-tested in 2008. Disseminated magnetite in gabbro and hematitic debris flows was found to be the likely cause of three of the IP responses. The fourth response was not adequately explained by diamond drilling.

Minimal copper mineralization was detected within the hematitic debris flows in borehole 54326.

Conclusions

The source of three of the four tested IP responses is disseminated magnetite within gabbro sills and hematitic debris flows. The hematitic debris flows exhibit some of the characteristics of IOCG breccias, but it is concluded that they are still sedimentary rather than tectonic in origin.

Recommendations

No further diamond drilling is recommended.

Statement of Costs

Table 2: Statement of Costs

Helicopter Support -Trans North Helicopters	$207,963.50
Drilling – Elite Diamond Drilling	$181,381.57
Assaying – ALS Chemex	$1,231.45
Field Supplies	$989.15
Shipping/Fuel Costs	$55,565.50
Total	**$447,131.17**

References

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Carlson, Gerald G., 2005. Sampling and Gravity Survey on the Ironman Project, Yukon. Copper Ridge company report and assessment report.

Dickie, S., 2007. Summary Report, IP Surveys on the Ironman Project, Yukon.

Thorkelson, D.J., 2000. Geology and Mineral Occurrences of the Slats Creek, Fairchild Lake and "Dolores Creek" areas, Wernecke Mountains, Yukon Territory (106D/16, 106C/13, 106C/14). Exploration and Geological Services Division, Yukon, Indian and Northern Affairs Canada, Bulletin 10.

Thorkelson, D.J. et al., 2004. Early and Middle evolution of Yukon, Canada. GSC contribution no. 2004074, 75p.

Zuran, Rick J., 2004. Assessment Report - Geology and Geochemistry on the AA 1-20 claims (YC10898 - YC10917), Mayo Mining District, 23 p. plus appendices.

Statement of Qualifications

I, Dwayne Car of the City of Greater Sudbury, in the Province of Ontario, HEREBY CERTIFY:

1. That I reside at 1353 Dryden Road, Wahnapitae, Ontario, Canada, P0M 3C0.

2. That I am a graduate of Laurentian University, Sudbury, Ontario, with a degree of Bachelor of Science (1974) and a graduate of the University of Manitoba, Winnipeg, Manitoba, with a degree of Master of Science (1980).

3. That I am an Area Geologist with Vale Exploration Canada Inc, of Copper Cliff, Ontario, P0M 1N0.

4. That I am a member of the APGO.

5. That I have practiced my profession as a geologist since 1977, having worked in Labrador, Quebec, New Brunswick, Manitoba, the Northwest Territories, Nunavut, Yukon, Ontario, British Columbia, Indonesia, Finland, Australia and Greenland.

That the work described in this report was carried out under my supervision

Dated at Sudbury, Ontario this second day of September, 2008,

Dwayne Car, M.Sc., P.Geo.
Vale Exploration Canada Inc.
Hwy 17W, Copper Cliff, ON
P0M1N0

APPENDIX A

Borehole Logs

INCO Technical Services Limited
Borehole Log

54326

Borehole	: 54326	Project	: Ironman	Country	: Canada	Date Completed	: June 14, 2008	Section	: -
Northing	: 7195650.00	Property	: Ironman	NTS/SECT.T.R.	: 116A15	Drilled By	: Elite Diamond Drilling	Assayed For	: Cu, Au, plus other metallic elements
Easting	: 421293.00	Grid Name	: Ironman	Logging Started	: June 15, 2008	Drill Type	: Super 300	Standards	: -
Elevation	: 1212.00 m	Claim #	: -	Logging Completed	: June 17, 2008	Core Size	: BQTW		
Hole length	: 285.70 m	Township/County	: -	Logged By	: D. Car	Baseline Azimuth	: -		
		Province/State	: Yukon	Date Started	: June 11, 2008	Borehole Bearing	: 112		

Setup name:
Ironman

Print Date:
02-Sep-2008 15:46

Survey Records

depth	azm	dip
0.00	112.00	-80.00

Comments: Collar is located 130 m W and 50 m Nof southeast corner of claim YC11890.

From m	To m	Description	From m	To m	Length m	Sample#	AG ppm	AU ppm	CU %	PB ppm	ZN ppm
0.00	**8.20**	**OVERBURDEN**									
		Talus.	0.00	8.20	8.20	NS					
8.20	**10.70**	**DOLOMITE**									
		Light gray fine grained predominantly massive dolomite with a few zones of healed breccia to 20 centimetres wide. The healed breccia contains angular to sub rounded fragments to 4 centimetres in diameter with diffuse contacts with white calcite matrix. Matrix forms 30 percent.. A few stylolites ? to 0.5 millimetres wide at variable angles to core axis.	8.20	10.70	2.50	NS					
		From 8.4 to 8.5, some partial rosettes of dolomite to 1 centimetre in diameter, with 15 percent dark green chlorite as matrix to some rosettes. Also a 1 centimetre wide irregular chlorite seam 90 degrees to core axis at 8.4 mediums. 2 calcite as rare irregular veins to 5 millimetres wide at variable angles to core axis and as matrix to breccia units.									
10.70	**12.30**	**SILTSTONE**									
		Slightly darker gray massive to locally blotchy dolomitic siltstone/sandstone, transitional between upper and lower units. no obvious bedding. A 10 centimetre wide blotchy zone at upper contact composed of sub rounded light gray very fine grained clots of dolomitic sandstone ? partially surrounded by dark gray very fine grained matrix. Matrix forms less than 10 percent. 2 percent calcite as irregular veinlets to 1 centimetre wide at variable angles to core axis and as round to elliptical blebs 2 to 4 millimetres wide.	10.70	12.30	1.60	NS					
12.30	**39.30**	**SANDSTONE**									
		Medium gray very fine grained to fine grained predominantly massive to locally bedded sandstone and siltstone. Bedding poorly developed, but in several locations, light and dark gray very fine grained/fine grained beds range from 3 to 15 millimetres in width forming well bedded unit up to 1 medium wide. Beds are weakly to highly boudinaged and locally, crenulated, but that may be primary soft sediment deformation. At a few locations, brittle deformation has dislocated beds by several millimetres. Some of the dark gray beds have 1 millimetre wide black margins. At several locations, contacts between fine grained and very fine grained units are very irregular, implying soft sediment deformation. At some locations, dark gray chloritic? siltstone or mudstone form matrix to iregular and discontinuous pseud boudins of light to medium gray very fine grained sandstone up to several centimetres in diameter or length. 5 percent calcite as sharply defined veins to 7 millimetres wide at variable angles to core axis. Many veins are discontinuous. A few rounded blebs of calcite to 3 millimetres in diameter. A few zones to 30 centimetres wide contain up to 20 percent calcite as innumerable veins from less than 1 millimetre to 1 centimetre wide and at variable angles to core axis.	12.30	39.30	27.00	NS					
39.30	**41.00**	**FAULT**									
		40 percent lost core. Recovered core consists of some broken up gravel and 50 centimetre of weakly limomitic highly fractured light to medium gray fine grained sandstone and siltstone.	39.30	41.00	1.70	NS					
41.00	**44.50**	**SANDSTONE**									
		As at 12.3.	41.00	44.50	3.50	NS					
44.50	**56.20**	**QUARTZITE**									
		Lighter gray fine grained massive to locally weakly brecciated sandstone and quartzite. Overall, the rock is harder and has the appearance of a quartzite. Numerous zones of tan coloured bleaching with sharp to diffuse contacts. Bleached zones vary from a few centimetres to 15 centimetres wide. 10 percent calcite veinlets to 2 centimetres wide and at variable angles to core axis. A few limonite-coated fractures predominantly at 45 degrees to core axis. Minor brecciation in a few zones less than 10 centimetres wide.	44.50	56.20	11.70	NS					
56.20	**63.00**	**SANDSTONE**									
		Fine grained light gray massive highly altered sandstone. 50 percent is bleached a light tan colour as irregular zones to 60 centimetres wide with sharp contacts with	56.20	57.60	1.40	FX890701	0.7	0.003	0.203	16	56

From m	To m	Description	From m	To m	Length m	Sample#	AG ppm	AU ppm	CU %	PB ppm	ZN ppm
		unbleached sandstone. Trace pyrolusite as rosettes to 3 millimetres in diameter, mainly on fracture faces and as rare blebs to 3 millimetres in diameter in the bleached sandstone. Trace marcasite as a few rounded masses to 1 centimetre in diameter. Some of the bleached tan coloured zones are very limonitic. 1 to 2 percent chlorite? as irregular stringers and clots to 3 millimetres wide in the unaltered sandstone. Numerous unaltered remnants of gray sandstone to several centimetres in diameter float in the bleached zones.	57.60	63.00	5.40	NS					
		56.2 to 57.6 intensely bleached sandstone with less than 1 percent disseminated marcasite? as blebs to 3 millimetres in diameter. Possibly some disseminated pyrolusite.									
63.00	**70.30**	**LIMESTONE**									
		Highly altered white unbedded marble with up to 20 percent olive green soft alteration mineral as wispy flames to 3 centimetres wide at variable angles to core axis. 5 percent dark gray green chlorite as discontinuous irregular clots and stringers to 5 centimetres wide at variable angles to core axis. Trace diopside as a few irregular clots and stringers to 5 centimetres wide. 1 to 2 percent marcasite as rounded masses to 2 centimetres in diameter. Trace chalcopyrite, mainly as a 3 centimetre wide stringer. Trace pyrite as a few crystals to 3 millimetres wide. Lower contact with breccia is very sharp. No shearing.	63.00	65.95	2.95	NS					
		65.95 to 67.45 2 to 3 percent marcasite and pyrite.	65.95	67.45	1.50	FX890702	<0.5	0.002	0.028	262	6
		67.45 to 68.95 as above.	67.45	68.95	1.50	FX890703	<0.5	0.003	0.063	24	8
		68.95 to 70.30 2 percent chalcopyrite as one 3 centimetre wide vein and as a few discontinuous blebs and stringers to 8 millimetres wide at 70 degrees to core axis. The wide vein contains inclusions of marble.	68.95	70.30	1.35	FX890704	0.9	0.002	1.125	<2	22
70.30	**122.30**	**BRECCIA**									
		This unit is a polymictic fragmental rock that resembles numerous debris flows, rather than a tectonic breccia. Lithic clasts consist of light gray and light green very fine grained sandstone and or siltstone, quartzite, white albitite ?, very fine grained hematite and rare specularite. Clasts range from less than 1 millimetre to 10 centimetres in diameter or slightly longer in length. The albitite clasts tend to be sub rounded and less than 8 centimetres in diameter. The sandstone and siltstone clasts range from angular to sub rounded to highly elongated. The hematite clasts tend to be highly elongated with margins that are generally very sharp.	70.30	72.00	1.70	FX890705	<0.5	0.001	0.055	<2	57
		Some hematite clasts have diffuse margins and could be interpreted as occurring as matrix to breccia. Rare specularite clasts have sharp margins and occur as rare sub rounded clasts? up to 3 millimetres in diameter with fairly sharp margins.	72.00	73.50	1.50	FX890706	<0.5	0.001	0.022	<2	22
		Trace pyrite as irregular stringers and blebs to 3 millimetres wide, occurring in just a few locations. trace chalcopyrite as a few irregular blebs to 3 millimetres by 1 centimetre long. Less than 1 percent magnetite as very fine grained disseminations in hematite clasts and as rare stringers to 3 millimetres wide and clots to 1.5 centimetres in diameter.	73.50	75.20	1.70	FX890707	<0.5	<0.001	0.014	<2	14
		The unit resembles graded debris flows because it has alternating coarse and fine units. Typically, one sees a coarse clast-supported unit from 1 to 2 metres in thickness, overlain by a matrix-rich fine grained unit 10 to 100 centimetres thick. The fine grained units tend to be dark green and chlorite rich, with less than 20 percent clasts ranging from a few millimetres to 1 centimetre in diameter. The remaining 80 % consists of very fine grained massive mudstone.	75.20	76.20	1.00	FX890708	<0.5	<0.001	0.006	<2	40
		70.3 - 72.0	76.20	77.60	1.40	FX890709	<0.5	0.001	0.026	<2	28
		Composed of 2 coarse units 30 to 90 centimetres wide with 2 fine grained units, each 20 centimetres thick. Most clasts are subangular and less than 3 centimetres in diameter. Rare sub rounded albitite ? clasts to 3 centimetres in diameter. Less than 5 percent hematite clasts to 1 centimetre long. No foliation. Moderately magnetic.	77.60	79.20	1.60	FX890710	<0.5	0.001	0.018	<2	37
		72.0 - 73.5	79.20	80.70	1.50	FX890711	<0.5	0.003	0.016	<2	26
		Predominantly coarse grained with one 25 centimetre wide fine grained zone. A few albitite ? clasts to 4 centimetres in diameter. 7 percent very magnetic hematite clasts to 4 centimetres long.	80.70	82.20	1.50	FX890712	<0.5	0.001	0.016	3	33
		73.5 - 75.2	82.20	83.70	1.50	FX890713	<0.5	0.002	0.017	<2	24
		Coarse grained unit with some fine grained sandstone and quartzite clasts to 10 centimetres diameter. No albitite ? clasts. Less than 5 percent hematite clasts to 5 centimetres by 1 centimetre. Moderately magnetic, with magnetite in hematite clasts, disseminated in matrix, and as rare clots to 1 centimetre in diameter. Weak foliation at 40 degrees to core axis.	83.70	84.10	0.40	FX890714	<0.5	0.009	0.014	10	45
		75.2 - 76.2	84.10	85.60	1.50	FX890715	0.5	0.002	0.014	2	16
		Fine grained dark green chloritic unit with less than 20 percent sub rounded fine grained sandstone and siltstone clasts less than 1 centimetre in diameter in muddy matrix. No hematite clasts. Weakly magnetic.	85.60	87.10	1.50	FX890716	<0.5	0.001	0.012	<2	45
		76.2 - 77.6	87.10	88.60	1.50	FX890718	<0.5	0.001	0.014	2	37
		Coarse grained unit composed of 70 percent subangular light gray quartzite clasts to 6 centimetres in diameter, 10 percent fine grained sandstone or siltstone clasts, less than 5 percent hematite clasts to 3 centimetres in diameter and 20 percent fine grained matrix. Moderately magnetic. Weakly foliated at 40 degrees to core axis.	88.60	90.10	1.50	FX890719	<0.5	0.001	0.017	5	10
		77.6 - 79.2	90.10	91.60	1.50	FX890720	<0.5	<0.001	0.015	<2	28
		Predominantly coarse grained unit with 25 centimetre wide fine grained phases. A few quartzite clasts to 10 centimetres in diameter. 10 to 15 percent hematite as clasts to several centimetres long. Some of the hematite has diffuse contacts and appears as if it could be forming matrix to some sedimentary clasts.	91.60	93.10	1.50	FX890721	<0.5	<0.001	0.027	<2	14
		79.2 - 80.7	93.10	94.60	1.50	FX890722	<0.5	0.004	0.019	<2	24
		Coarse grained unit with one 20 centimetre wide fine grained phase at bottom. 60 percent light gray subangular quartzite clasts to 6 centimetres long, 20 percent matrix and 20 percent hematite as discrete clasts to 8 centimetres by 1 centimetre and as possible matrix in the fine grained phase. Some hematite alteration along fractures in one quartzite ? or albitite ? clast that is 8 centimetres in diameter. Rare albitite clasts to 4 centimetres in diameter with some light green and hematite alteration cutting through them. Trace pyrite as a few irregular stringers and blebs to 3 millimetres wide in fine grained portion of unit. Very weakly magnetic.	94.60	96.10	1.50	FX890723	1.0	<0.001	0.017	7	18
		80.7 - 82.2	96.10	97.60	1.50	FX890724	0.5	0.001	0.017	8	14
		Coarse grained unit with one irregular clast of albitite ? 10 centimetres in diameter containing magnetite as a few irregular clots from 1 by 4 centimetres to 2 by 2 centimetres in diameter. The clast also contains several percent wispy hematite. 1 percent pyrite as blebs and irregular veinlets to 3 millimetres wide concentrated in a 10 centimetre wide section. Foliation at 30 to 40 degrees to core axis.	97.60	99.10	1.50	FX890725	1.0	0.001	0.016	6	13
		82.2 - 83.75	99.10	100.60	1.50	FX890726	1.1	<0.001	0.021	8	19
		Very coarse grained unit. One light gray quartzite clast is 20 centimetres in diameter and shot through with 10 percent quartz veins to 5 millimetres wide. 10 percent hematite as discrete clasts and as alteration zones along fractures in very fine grained sandstone clasts and as possible matrix in a few locationss. Trace specularite in matrix as elongate clasts of accicular crystals up to 5 millimetres long, growing perpendicular to length of the clast.	100.60	102.10	1.50	FX890727	0.9	<0.001	0.017	9	15
		83.75 - 84.1	102.10	103.60	1.50	FX890728	0.5	0.001	0.014	10	24
		Coarse grained unit. Clasts are all very fine grained sandstone or rare albitite to 3 centimetres in diameter. No hematite. 10 percent pyrite as disseminated blebs and veinlets to 4 millimetres wide.	103.60	105.30	1.70	FX890729	0.5	0.002	0.011	7	13
		84.1 - 85.6	105.30	106.80	1.50	FX890730	0.9	<0.001	0.015	6	22
		Very coarse grained unit with clasts of quartzite to 10 centimetres in diameter. 10 percent hematite and specularite. Hematite mainly as discrete clasts generally less than 1 centimetre wide and several centimetres long. One large clot of specular hematite 4 centimetres in diameter with indistinct margins.	106.80	108.30	1.50	FX890732	0.5	0.001	0.017	10	12
		85.6 - 87.1	108.30	109.80	1.50	FX890733	<0.5	<0.001	0.016	11	16
			109.80	111.30	1.50	FX890734	0.8	<0.001	0.014	12	16
			111.30	112.80	1.50	FX890735	0.8	<0.001	0.015	12	17
			112.80	114.30	1.50	FX890736	1.1	0.001	0.023	12	13
			114.30	115.80	1.50	FX890737	1.1	<0.001	0.021	11	19
			115.80	116.50	0.70	FX890738	0.8	0.004	0.017	11	24
			116.50	118.00	1.50	FX890740	<0.5	0.001	0.014	5	16
			118.00	119.80	1.80	FX890741	1.6	<0.001	0.028	12	22
			119.80	121.90	2.10	FX890742	0.7	<0.001	0.016	7	31
			121.90	122.30	0.40	FX890743	1.3	0.002	0.030	9	53

From m	To m	Description	From m	To m	Length m	Sample#	AG ppm	AU ppm	CU %	PB ppm	ZN ppm

Coarse grained unit. Less than 5 percent hematite as elongated clasts to 8 centimetres by 4 millimetres and as a few very angular clasts to 2 by 2 centimetres. Most elongate clasts are parallel to core axis.

87.1 - 88.6

Predominantly coarse grained unit with 2 20 centimetre wide fine grained dark green interbeds. Clasts are predominantly fine grained sandstone and quartzite. Less than 5 percent hematite clasts. Well developed foliation in fine grained units at 30 degrees to core axis.

88.6 - 90.1

Coarse grained unit. Clasts are predominantly fine grained sandstone and minor quartzite. 20 percent hematite, mainly as poorly defined concentrations between sedimentary clasts. Some of the hematite may be due to fluid movement. Some well defined hematite clasts.

90.1 - 91.6

Coarse grained unit. 15 percent hematite as sharply defined clasts to 1 centimetre wide by up to several centimetres long. Some elongate clasts are sub parallel to core axis.

91.6 - 93.1

Coarse grained unit as above. Rare specularite as a few clots to 1.5 centimetres in diameter with sharp contacts. Some highly magnetic hematite clasts.

93.1 - 94.6

Predominantly coarse grained unit with one 30 centimetre wide fine grained phase. Most clasts are fine grained light gray sandstone. Less than 5 percent hematite as wispy elongated clasts to 5 centimetres long. Clasts are stretched sub parallel to core axis.

94.6 - 96.1

Coarse grained unit. Some sandstone clasts to 10 centimetres long. 15 percent hematite as clasts and as matrix to breccia. In one 25 centimetre wide zone of fine grained breccia, nearly all of the matrix is hematite. one very unique 15 centimetre wide clast consists of alternating bands of light green to gray fine grained to medium grained quartzite 2 centimetres wide and bands of hematitic quartzite to 1 cm wide. Each hematitic band contains a 2 to 3 mm wide band of specular hematite, generally on the edge of the hematitic band.

96.10 97.60

Coarse grained unit. Less than 5 percent hematite as clasts ? to 10 centimetres long and as material in matrix. 1 to 2 percent specularite as diffuse masses to 3 by 6 centimetres.

97.6 - 99.1

As above. 5 percent specularite as semi-massive to massive veins and clots to 5 centimetres wide. One bleb of chalcopyrite 2 by 4 millimetres in a 4 centimetre wide mass of specularite.

99.1 - 100.6

Similar to above. 2 percent specularite as clots to 5 centimetres wide. Elongate clasts of sandstone oriented at 10 degrees to core axis. Trace chalcopyrite as 1 by 4 millimetre blebs.

100.6 - 102.1

As above. No chalcopyrite.

102.1 - 103.6

Coarse grained unit. 2 to 3 percent hematite as elongate clasts to 1 by 6 centimetres. Less than 1 percent pyrite as discontinuous stringers and blebs to 2 millimetres wide in a 25 centimetre wide zone of chloritic fine grained to medium grained matrix.

103.6 - 105.3

As above. No pyrite. 2 percent specularite, mainly as a 5 centimetre diameter clot.

105.3 - 106.8

As above. 4 percent specularite as a 10 centimetre diameter clot. Clasts elongated at 5 degrees to core axis.

106.8 - 108.3

Similar to above. Trace specularite. 2 to 3 percent hematite, mainly as a 3 centimetre wide vein at 20 degrees to core axis.

108.3 - 109.8

Similar to above. 1 to 2 percent hematite as a few clasts to 1.5 centimetres wide. 1 to 2 percent specularite as a few rounded clasts to 4 centimetres in diameter.

109.8 - 111.3

Similar to above. One specularite vein 2 centimetres wide sub parallel to core axis.

111.3 - 112.8

As above. One specularite vein 3 centimetres wide sub parallel to core axis.

112.8 - 114.3

As above. 3 to 5 percent specularite as veins 1 to 5 centimetres wide at 30 degrees to core axis. Foliation at 30 degrees to core axis.

114.3 - 115.8

As above.

115.8 - 116.5

Similar to above. Trace specularite. 1 to 2 percent pyrite as disseminated blebs to 4 millimetres in diameter and as discontinuous veinlets to 2 millimetres wide parallel to foliation at 45 degrees to core axis. 2 to 3 percent dark green chlorite in fine grained matrix.

116.5 - 118.0

80 percent light and dark gray green chert clasts to 6 centimetre by more than 10 centimetres with red jasper as wispy alteration veinlets to 1 centimetre wide and 10 centimetres long. 5 percent hematite as stretched clasts and 10 percent fine grained chloritic matrix. Trace pyrite as a 3 millimetre wide vein. Strong foliation or bedding at 30 degrees to core axis.

118.0 - 119.8

40 to 50 percent light gray green chert clasts to 20 centimetres long and more than 5 centimetres wide, 10 percent jasper-like alteration in some chert clasts, 30 percent hematite clasts to 1 by 5 centimetres and as possible alteration in matrix, 10 percent dark green chloritic sandy matrix, 5 percent white quartz or albitite clasts to 1 centimetre in diameter. Clasts are elongated at 10 degrees to core axis.

119.8 - 121.9

60 percent light to dark gray chert clasts to 5 centimetres wide, 20 percent hematite clasts to 2 centimetres wide , and 20 percent dark green sandy matrix. Less than 1 percent quartz as boudinaged veins to 8 millimetres wide.

121.9 - 122.3

Intensely foliated fine grained dark green chloritic zone with 30 to 40 percent highly boudinaged light gray chert clasts to 2 centimetres by 6 centimetres. 1 to 2 percent pyrite, mainly as a single 4 to 12 millimetre wide vein parallel to foliation at 45 degrees to core axis. This unit marks the lower contact of the breccia and the upper contact of the next unit. Core is relatively competent in upper portion, but highly broken up toward the base.

From m	To m	Description	From m	To m	Length m	Sample#	AG ppm	AU ppm	CU %	PB ppm	ZN ppm
122.30	**125.20**	**CHERT**									
		Intensely altered chert ? or very fine grained siliceous sandstone. No real original bedding remains, but in a few locations, intensely crenulated 1 to 3 millimetre wide bands of white and gray material give an impression that this was original bedding. Unit is flooded with 30 percent 1 millimetre to 1 centimetre wide white veinlets of quartz and possibly albite. Veinlets are oriented at all angles to core axis, but in a few locations, 2 sets of veinlets are perpendicular to each other. Trace calcite as a few veinlets to 3 millimetres wide.	122.30	124.15	1.85	FX890744	2.2	0.005	0.006	35	17
			124.15	125.20	1.05	FX890745	0.5	0.001	0.002	15	26
		122.3 to 124.15 15 percent very fine grained marcasitic pyrite as wispy irregular veins from less than 1 millimetre to 5 centimetres wide at variable angles to core axis.									
		125.15 to 125.2 60 percent white quartz and albite ? as continuous to discontinuous veinlets to 5 millimetres wide. Some albite is well defined clots to 6 centimetres in diameter. Overall, the unit appears to have undergone intense brittle fracturing.									
125.20	**134.50**	**SANDSTONE**									
		Fine grained to very fine grained medium gray massive to locally bedded sandstone with minor dark silty beds to 6 centimetres wide. Unit is weakly to locally moderately brecciated with brittle brecciation. Contacts between sandstone and siltstone are generally sharp but can be diffuse. 15 percent calcite and minor quartz as irregular veinlets from less than 1 millimetre to 1 centimetre wide at variable angles to core axis. Locally, some very intense calcite and quartz flooding. In those areas, very dark gray material resembling mudstone occurs as very irregular masses up to 6 millimetres by 2 centimetres in size. These masses are so iregular that they may be an alteration mineral rather than mudstone clasts.	125.20	156.55	31.35	NS					
134.50	**175.60**	**SANDSTONE**									
		Very fine grained to fine grained to medium grained variant of above. On first inspection, the rock resembles a brecciated felsic fine grained to medium grained igneous rock that varies from a medium grained equigranular unit to a feldspar porphyry. The unit is very brecciated, with numerous zones up to 20 to 30 centimetres wide where the rock resembles a mylonitized breccia, with sub rounded clasts 1 to 2 centimetres in diameter in a dark gray very fine grained crushed pseudo-tachylitic matrix. contacts of the dark gray to black matrix are sharp to diffuse with adjacent less brecciated rock. Nearly all of the unit has been brecciated to at least some degree, with many sections exhibiting incipient brecciation. Trace black very hard veinlets of possible pseudo-tachylite from less than 1 millimetre to 3 millimetres wide at variable angles to core angle occur in a few locations, especially within the upper 20 m of the unit. Dark very fine grained relatively soft irregular clasts or pseudo clasts from a few millimetres to 1 centimetre wide and up to 3 centimetres long are variably distributed and form 3 percent of the unit overall. The clasts have very sharp contacts. 1 percent white calcite veinlets to 5 millimetres wide at variable angles to core angle. Unit is not magnetic. In some locations, the unit resembles a brecciated quartz feldspar porphyry with subhedral to anhedral plagioclase from less than 2 millimetres to 1 centimetre in diameter. Some possible quartz phenocrysts to 2 millimetres in diameter. Overall, the rock is competent and very siliceous.	156.55	157.95	1.40	FX890746	11.2	0.053	0.010	7880	6490
			157.95	285.70	127.75	NS					
		156.55 to 157.95 1 percent pyrite as euhedral to subhedral crystals to 2 centimetres in diameter. Trace galena as 1 to 3 millimetre grains and trace possible molybdenite to 3 millimetres in diameter associated with the pyrite.									
175.60	**179.00**	**LIMESTONE**									
		Fine grained to medium grained light gray massive calcite rich limestone that may have an increasing fine grained sandstone component toward the base. Within upper 1 medium, 5 percent very dark green to black soft mineral as irregular blebs from less than 1 millimetre to 3 millimetres long. May be chlorite. 3 percent calcite veins with diffuse contacts up to 1.5 centimetres wide at variable angles to core axis.									
179.00	**259.80**	**SANDSTONE**									
		Very fine grained to fine grained massive medium to dark gray silty sandstone. No obvious bedding. Much of the unit exhibits weakly developed brittle fracturing. Overall, about 5 percent calcite as irregular veinlets from less than 1 millimetre to 2 centimetres wide at variable angles to core axis. However, the entire unit contains pervasive carbonate alteration. Even the dark gray silty material fizzes when exposed to HCl. 1 percent moderately hard black to very dark gray mineral as irregular and discontinuous veinlets to 1 centimetre wide. Degree of brecciation generally increases toward the base of the unit. Matrix of breccia zones can either be calcite or dark gray very fined grained material. Individual breccia zones range from 3 centimetres to 30 centimetres wide and can have sharp or diffuse contacts with non- brecciated sandstone or siltstone. Some rare centimetric bedding between 226.0 and 226.8. Bedding at 80 degrees to core axis.									
		182.0 to 183.8 40 percent calcite veinlets.									
		245.5 to 245.7 zone of white clay in narrow fault zone.									
259.80	**285.70**	**LIMESTONE**									
		White to very light gray massive dolomitic limestone. Very high calcite content. In most locations, has a somewhat splotchy appearance due to variations in calcite content, i.e., white calcite rich zones from a few mm to 1 cm in diameter are surrounded by a slightly darker gray muddy limestone. Possibly as much as 25 percent gray muddy material occurs as irregular and diffuse stringers and blebs to 1 centimetre wide. In essence, the rock was probably a muddy limestone. Upper contact with sandstone is very sharp.Last 5 metres of unit are variably brecciated with up to 10 percent dark gray blebs and stringers of mudstone? as part of matrix to breccia. Brecciation ranges from weak to intense.									
		Foot of hole									

INCO Technical Services Limited
Borehole Log

54327

Borehole	: 54327	Project	: Ironman	Province/State	: Yukon	Logged By	: D. Car	Core Size	: BQTW	Standards	: -
Northing	: 7195597.00	Property	: Ironman	Country	: Canada	Date Started	: June 15, 2008	Baseline Azimuth	: -		
Easting	: 422558.00	Grid Name	: Ironman	NTS/SECT.T.R.	: 116A15	Date Completed	: June 19, 2008	Borehole Bearing	: 090		
Elevation	: 5294.00 m	Claim #	: -	Logging Started	: June 20, 2008	Drilled By	: Elite Diamond Drilling	Section	: -		
Hole length	: 293.30 m	Township/County	: -	Logging Completed	: June 22, 2008	Drill Type	: Super 300	Assayed For	: -		

Setup name:
Ironman

Print Date:
03-Sep-2008 11:25

Survey Records

depth	azm	dip
0.00	90.00	-85.00

Comments: Collar is 210 m W and 40 m S of NE corner of claim YC11863.

From m	To m	Description	From m	To m	Length m	Sample#	AG ppm	AU ppm	CU %	PB ppm	ZN ppm
0.00	**4.10**	**OVERBURDEN**									
		Talus.	0.00	4.10	4.10	NS					
4.10	**41.50**	**SANDSTONE**									
		Fine grained to medium grained medium to light gray massive sandstone and siltstone with up to 10 percent calcite as veinlets to 8 millimetres wide and as irregular clots to 1 by 2 centimetres. Some of the calcite clots have light gray calcite cores and white calcite rims 2 millimetres wide. Pervasive invisible calcite disseminated throughout matrix. A few tan coloured alteration zones to 1 medium wide. These zones may be due to ankerite ?. A few tan coloured carbonate veins to 3 millimetres wide are associated with the alteration zones. No obvious bedding. Non- magnetic. Trace hematite as irregular stringers to 2 millimetres wide in a few locations. At several locations, zones up to 1 medium wide contain 40 percent light gray to beige alteration clots to 3 centimetres in diameter in a dark gray green sandstone and siltstone matrix.	4.10	41.50	37.40	NS					
		24.4 to 25.2 15 percent calcite as irregular vermivular clots and irregular veins to 1 centimetre wide at variable angles to core axis. Some of the larger calcite clots and veins have tan coloured ankerite ? as rims along margins.									
		36.7 to 37.3 breccia composed of 50 percent angular to sub rounded sandstone and siltstone clasts in 50 percent calcite matrix.									
		38.2 to 38.4 fault composed of of brown sand.									
		38.4 to 39.0 light brown very fine grained intensely altered porous rock. Minor brecciation. 10 percent dark brown very fine grained goethite ? as irregular veinlets less than 1 millimetre to 6 millimetres wide. High calcite content.									
41.50	**53.70**	**LIMESTONE**									
		Mottled very light gray to beige to tan dolomitic limestone. Less than 3 percent white calcite as irregular veinlets to 8 millimetres wide and as irregular clots to 1 by 3 centimetres. 1 percent tan ankerite ? as veinlets to 2 millimetres wide. 1 to 2 percent limonite as possible alteration product of limonite. Numerous veinlets of ankerite ? have weathered out, leaving very porous veinlets. Upper contact and lower contact are gradational with the enclosing sandstone and siltstone over at least 30 centimetres.	41.50	53.70	12.20	NS					
53.70	**58.00**	**SANDSTONE**									
		Light gray very fine grained to fine grained massive sandstone and siltstone. Similar to that at 4.1medium. A few tan alteration zones to 4 centimetres wide. 1 to 2 percent calcite -ankerite ? veinlets to 6 millimetres wide at 75 degrees to core axis. Lower contact is sharp.	53.70	58.00	4.30	NS					
58.00	**65.90**	**LIMESTONE**									
		White to very light gray massive limestone with rare zones of light gray mottling. Less than 1 percent white calcite veinlets to 5 millimetres wide at variable angles to core axis. A 60 centimetre wide very light green zone at 64.3 mediums exhibits finely laminated siltstone and limestone with gradational contacts reflecting probable primary bedding at 65 degrees to core axis.	58.00	65.90	7.90	NS					
65.90	**71.30**	**SANDSTONE**									
		As at 53.7.	65.90	71.30	5.40	NS					
71.30	**74.40**	**LIMESTONE**									
		Mottled limestone as at 41.5mediums. Contacts are diffuse over a few centimetres.	71.30	74.40	3.10	NS					
74.40	**76.80**	**SANDSTONE**									
		As at 53.7	74.40	76.80	2.40	NS					
76.80	**78.00**	**LIMESTONE**									
		Very light gray and tan massive limestone. No mottling. 5 percent calcite veinlets to 5 millimetres wide. contacts are fairly sharp.	76.80	78.00	1.20	NS					

From m	To m	Description	From m	To m	Length m	Sample#	AG ppm	AU ppm	CU %	PB ppm	ZN ppm
78.00	**78.90**	**SANDSTONE** As at 53.7.	78.00	78.90	0.90	NS					
78.90	**80.50**	**LIMESTONE** As at 76.8.	78.90	80.50	1.60	NS					
80.50	**86.40**	**SANDSTONE** As at 53.7. A few minor limestone interbeds to 20 centimetres thick.	80.50	86.40	5.90	NS					
86.40	**87.20**	**LIMESTONE** Weakly brecciated tan coloured limestone with 20 percent white calcite as veinlets and matrix to the breccia. Minor soft gray mineral associated with calcite in matrix.	86.40	87.20	0.80	NS					
87.20	**124.30**	**SANDSTONE** Very fine grained to medium grained to locally coarse grained sandstone with contorted bedding contacts. Most of unit is fine grained sandstone and very fine grained siltstone. Less than 2 percent calcite as irregular veinlets to 5 millimetres wide. Rare tan ankerite ? veinlets to 4 millimetres wide and as cores of some carbonate matrix in local breccia zones. 91.1 to 93.1 unit is predominantly coarse grained, with clasts of quartz and plagioclase to 3 millimetres in diameter. one graded unit exhibits topping direction. Bedding at 80 degrees to core axis. 95.0 to 95.2 fault composed of brown sand 96.6 to 97.1 as above. 114.9 to 115.1 as above. 121.0 to 121.1 as above. Between 108.0 and 124.1, 5 to 8 percent calcite mainly as matrix to 2 to 20 centimetre wide breccia zones. As in most units in the borehole, calcite is also pervasive but invisible in matrix. In much of the unit, bedding consists of crenulated millimetric to centimetric beds of sandstone and siltstone.	87.20	124.30	37.10	NS					
124.30	**161.00**	**LIMESTONE** Light gray massive to brecciated limestone. Three types of breccia:solution breccia, tectonic breccia and sedimentary breccia. The solution breccia occurs as zones from 5 to 30 centimetres wide and consists of 20 to 40 percent white calcite as matrix to angular and sub rounded clasts of limestone. Contacts between matrix and clasts can be diffuse over 1 millimetre. The tectonic breccia occurs as one 60 centimetre wide zone where angular dark and light gray limestone clasts sit in 60 percent matrix composed of very fine grained light gray limestone. The sedimentary breccia is in a few zones up to 40 centimetres wide consisting of sub rounded to angular light gray very fine grained and medium grained limestone and rare black angular clasts of siltstone to 4 centimetres in diameter in a granular fine grained to coarse grained matrix. These last units could be small debris flows caused by a storm surge. White calcite forms less than 10 percent of the entire unit, mainly as matrix to the breccia zones. 129.4 to 130.6 dark gray massive to weakly bedded sandstone and siltstone. Bedding at 45 degrees to core axis. 158.2 to 159.6 most of the unit is fairly laminated with light and dark gray beds from 2 to 4 millimetres thick. 2 to 3 percent light yellow green mineral as irregular stringers and clots to 4 millimetres wide. Bedding at 45 degrees to core axis.	124.30	161.00	36.70	NS					
161.00	**172.90**	**LIMESTONE** Mixture of massive to weakly bedded limestone and very fine grained to fine grained sandy siltstone. Units grade into one another and range from a few tens of centimetres to more than 1 medium thick.	161.00	172.90	11.90	NS					
172.90	**174.60**	**SILTSTONE** Dark gray very fine grained massive to locally very weakly bedded siliceous siltstone and mudstone.	172.90	174.60	1.70	NS					
174.60	**185.30**	**LIMESTONE** White to light gray to locally tan coloured very fine grained to locally coarse grained massive to moderately foliated limestone that is almost a marble. Trace dark green mineral as square crystals to 2 millimetres in diameter (non-magnetic). 2 to 3 percent light green yellow alteration mineral as wispy stringers to 4 millimetres wide sub parallel to foliation. Trace disseminated pyrite as crystals to 4 millimetres in diameter. Trace pyrolusite in most highly altered sections. 180.4 to 181.3 interbeds of conglomeratic sandstone, coarse grained gray sandstone with 5 percent rounded to elongated clasts of gray siltstone, white to red to brown chert ? from 3 millimetres to 4 centimetres long or in diameter. one 1 centimetre wide magnetite rich black bed (heavy mineral concentrate).	174.60	185.30	10.70	NS					
185.30	**201.30**	**CONGLOMERATE** Thick bedded to locally thin bedded polymictic conglomeratic sandstone. This is a primary sediment. Ranges from clast-supported to matrix-supported texture. Clasts consist of at least 5 types of rock: gray, white, black, brown and red hematitic very fine grained cherty or silty rock as rounded to angular clasts from a few millimetres to 6 centimetres in diameter. Matrix is very sandy medium grained to coarse grained and ranges fromgray to brown gray. A few magnetite rich beds up to 5 millimetres wide. Bedding at 35 to 45 degrees to core axis. Minor chlorite in some sections. No calcite veinlets. 191.3 to 191.8 laminated pink and light gray marble as beds 2 millimetres to 1 centimetre thick. 196.9 to 201.3 very coarse grained conglomerate with clasts to 10 centimetres in diameter in a clast-supported texture. 5 to 10 percent specularite as sub rounded clasts to 5 centimetres in diameter. Unit is weakly magnetic.	185.30	201.30	16.00	NS					

INCO Technical Services Limited
Borehole Log

54327

From m	To m	Description	From m	To m	Length m	Sample#	AG ppm	AU ppm	CU %	PB ppm	ZN ppm
201.30	**209.50**	**SEDIMENT** Complex mixture of moderately to intensely foliated very dark green to very dark gray, variably chloritic sediment that is difficult to identify in places. 201.3 to 205.5 dark green to black soft relatively massive unit with less than 1 percent disseminated leucoxene as grains less than 1 millimetre in diameter. Non-magnetic. No calcite veins. Foliation at 30 degrees to core axis. 205.5 to 209.5 very hard nearly black chert? that has no obvious bedding other than a subtle diffuse banding in places. 1 to 2 percent white mineral as specks and dendritic clots to 3 millimetres in diameter. A few interbeds of soft chloritic sediment to 30 centimetres wide contain dark green and dark gray beds to 1 centimetre thick at 30 degrees to core axis.	201.30	209.50	8.20	NS					
209.50	**234.70**	**SEDIMENT** Mixture of thick to thin bedded predominantly dark gray fine grained sandstone, siltstone, mudstone and minor chert. Individual beds range from less than 1 centimetre to tens of centimetres in thickness. Fairly chloritic due to a high mud content overall. Bedding at 10 to 30 degrees to core axis. Most of the unit is fine grained silty sandstone. Some rare chert interbeds to 1 centimetre thick are interbedded with dark green chloritic mudstone beds to 2 centimetres thick. Less than 1 percent calcite as veinlets to 1 centimetre wide. Unit is non-magnetic. 209.5 to 212.0 Single unit resembling a turbidite. Most of the unit is very fine grained silty sandstone. A few clasts to 1 centimetre in diameter float in matrix. Highly foliated at 30 degrees to core axis.	209.50	234.70	25.20	NS					
234.70	**293.30**	**MUDSTONE** Very fine grained dark green to black intensely foliated unit composed of 50 percent mudstone and 40 percent dark gray siltstone and sandstone. Siltstone beds are generally less than 3 centimetres thick. Between 234.0 and 245.0, 10 percent quartz as irregular boudinaged veins to 3 centimetres wide sub parallel to foliation at 20 degrees to core axis. Rock is very soft and intensely chloritic along fractures. Chlorite is highly polished. Portions of core are highly fissile. From 250.0 down, the unit becomes more of a mixture of 50 percent mudstone and 50 percent fine grained silty sandstone. An overall slight coarsening downward is apparent. Bedding at 0 to 5 degrees to core axis. Rare talc along a few fractures. From 245.0 downward, less than 2 percent quartz as boudinaged veins to 1 centimetre wide sub parallel to foliation and bedding. In many locations, mudstone beds have been boudinaged into fragments up to 1 by 6 centimetres. The unit is non-magnetic. Foot of hole	234.70	293.30	58.60	NS					

INCO Technical Services Limited
Borehole Log

54328

Borehole	: 54328	Project	: Ironman	Province/State	: Yukon	Logged By	: D. Car	Core Size	: BQTW	Standards	: -
Northing	: 7195930.00	Property	: Ironman	Country	: Canada	Date Started	: June 20, 2008	Baseline Azimuth	: -		
Easting	: 422901.00	Grid Name	: Ironman	NTS/SECT.T.R.	: 116A15	Date Completed	: June 22, 2008	Borehole Bearing	: 225		
Elevation	: 1476.00 m	Claim #	: -	Logging Started	: June 23,2008	Drilled By	: Elite Diamond Drilling	Section	: -		
Hole length	: 294.80 m	Township/County	: -	Logging Completed	: June 25, 2008	Drill Type	: Super 300	Assayed For	: -		

Setup name:
Ironman

Print Date:
02-Sep-2008 15:50

Survey Records

depth	azm	dip
0.00	225.00	-75.00

Comments: Collar is 110 m E and 140 m S of NW corner of claim YC11866.

From m	To m	Description	From m	To m	Length m	Sample#	AG ppm	AU ppm	CU %	PB ppm	ZN ppm
0.00	**3.30**	**OVERBURDEN** Talus.	0.00	3.30	3.30	NS					
3.30	**7.10**	**SANDSTONE** Fine grained to medium grained gray to dark gray silty sandstone with 10 percent white to light gray calcite as veins to 2 centimetres wide at variable angles to core axis. Unit is impregnated with very fine grained calcite throughout.	3.30	7.10	3.80	NS					
7.10	**9.10**	**LIMESTONE** Light gray variably brecciated and mottled silty limestone. No bedding. 5 percent calcite as veinlets to 5 millimetres wide at variable angles to core axis and as irregular flooded masses to 5 centimetres wide.	7.10	9.10	2.00	NS					
9.10	**15.20**	**SANDSTONE** Medium to dark gray very fine grained to fine grained silty sandstone. Locally, weakly brecciated. Minor centimetric bedding at 80 degrees to core axis. 5 percent white calcite as a few veins to 2 centimetres wide, mainly as matrix to weak breccia zones.	9.10	15.20	6.10	NS					
15.20	**19.40**	**LIMESTONE** Light to medium gray weakly bedded to weakly brecciated dolomitic limestone. A few medium gray siltstone interbeds to 10 centimetres thick, with bedding at 70 degrees to core axis. Less than 3 percent dark gray very fine grained mudstone? as irregular clots to 5 millimetres in diameter in a few locations.	15.20	19.40	4.20	NS					
19.40	**33.00**	**SANDSTONE** Light to medium gray fine grained massive carbonate rich sandstone with a mottled appearance due to concentrations of calcite? as irregular diffuse clots to 2 centimetres in diameter. 5 percent calcite as veinlets to 1 centimetre wide at variable angles to core axis and as matrix to weakly brecciated zones with diffuse contacts.	19.40	33.00	13.60	NS					
33.00	**43.60**	**LIMESTONE** Massive very fine grained mottled tan and light gray dolomitic limestone. 2 percent calcite as veinlets to 8 millimetres wide at variable angles to core axis and as irregular masses to 1.5 by 3 centimetres. Less than 1 percent limonite along thin fractures. Trace ankerite ? associated with some calcite veinlets.	33.00	43.60	10.60	NS					
43.60	**48.50**	**SANDSTONE** Fine grained predominantly dark gray massive to locally bedded in a millimetric to centimetric scale. 10 percent limonitic or ankeritic calcite veinlets predominantly less than2 millimetres wide, parallel to bedding and at variable angles to core axis. 1 percent calcite as irregular blebs to 5 millimetres by 1 centimetre.	43.60	48.50	4.90	NS					
48.50	**51.60**	**DOLOMITE** White to very light gray to light gray weakly mottled massive dolomitic limestone. Upper contact is very sharp and lower contact is diffuse over 10 centimetres.	48.50	51.60	3.10	NS					
51.60	**63.70**	**SANDSTONE** Fine grained to medium grained light gray massive sandstone. 2 percent calcite as irregular veinlets to 4 millimetres wide at variable angles to core axis. Several tan alteration zones to 40 centimetres wide. Trace limonite as material in very thin fractures oriented at 40 to 50 degrees to core axis.	51.60	63.70	12.10	NS					
63.70	**66.90**	**BRECCIA**									

From m	To m	Description	From m	To m	Length m	Sample#	AG ppm	AU ppm	CU %	PB ppm	ZN ppm
		This is an intriguing unit. Composed of 50 percent dark gray very fine grained to fine grained sandstone that has been moderately to highly brecciated. Matrix of breccia consists of fine grained to medium grained tan sandstone that appears identical to the underlying unit. The matrix contain to some possible quartz and feldspar clasts to 3 millimetres in diameter, as well as very angular clasts of the host dark gray silty sandstone. Could the breccia be a de-watering feature?	63.70	66.90	3.20	NS					
66.90	**71.20**	**SANDSTONE** Fine grained to medium grained tan coloured porous sandstone that has been highly altered by fluid migration. Several percent limonite along very thin fractures.	66.90	71.20	4.30	NS					
71.20	**88.20**	**SANDSTONE** Complex unit composed of numerous interbeds of limey sandstone, limestone, and siltstone. Too variable to break up into individual units. The colour ranges from white to light gray to tan to dark gray green. Grain varies from very fine grained to medium grained. 87.8 to 88.2 well bedded sandstone with siltstone interbeds to 1 centimetre wide that have been dislocated by soft sediment deformation. 1 to 2 percent white calcite veinlets less than 5 millimetres wide. Rare bedding at 65 degrees to core axis. A few zones of tan alteration to 1 medium wide.	71.20	88.20	17.00	NS					
88.20	**114.50**	**SILTSTONE** Massive to locally thinly bedded dark gray siltstone and fine grained sandstone. Most bedding contacts and some thin beds of siltstone are moderately crenulated. Minor brittle brecciation in a few zones 30 centimetres to 1 medium wide. White calcite forms matrix of breccia zones. 1 to 2 percent tan ankerite ? as veinlets to 1 centimetre wide predominantly at 50 degrees to core axis. 2 to 3 percent calcite as veinlets and matrix to breccia.	88.20	114.50	26.30	NS					
114.50	**120.70**	**LIMESTONE** Light to medium gray massive to variably brecciated limestone with a mottled appearance in places defined by medium gray subrounded masses to 1 centimetre wide sitting in a light gray matrix. Contacts are sharp over less than 1 millimetre. Innumerable dark gray crenulated silty bands 1 millimetre to 1 centimetre wide define weakly developed bedding. In one location, unit is very finely laminated and crenulated, giving an impression of algal mats. 119.9 to 120.7 dark gray massive to weakly bedded siltstone interbeds. Lower 50 centimetres are highly brecciated and flooded with calcite.	114.50	120.70	6.20	NS					
120.70	**140.30**	**LIMESTONE** Brecciated to locally massive light to medium gray limestone. Most of the unit appears to be a polymictic conglomerate composed of sub rounded to subangular clasts of very fine grained medium gray to light gray limestone up to 3 centimetres in diameter, and some angular gray limestone clasts to 6 centimetres in diameter. Matrix varies from light to medium gray and is similar in composition to the clasts. The unit resembles a debris flow or storm surge deposit. 132.2 to 133.2 Intense alteration has produced a porous tan coloured unit that may be a sandstone-rich limestone. 138.2 to 138.5 2 percent malachite as discontinuous stringers to 6 millimetres wide, sub parallel to foliation at 45 degrees to core axis.	120.70	140.30	19.60	NS					
140.30	**152.70**	**LIMESTONE** Medium gray to mauve gray very fine grained to fine grained massive to locally thinly bedded limestone. Some beds up to 10 centimetres thick composed of graded clastic limestone containing a few dark gray and white clasts to 4 millimetres in diameter in a very fine grained to fine grained limestone matrix. The unit also contains 3 50 centimetre to 120 centimetre thick zones of mottled light and medium gray fine grained to medium grained limestone. The mottled zones contain 5 to 15 percent calcite as diffuse and irregular veinlets and clots to 2 by 3 centimetres. Trace pyrite as a few stringers to 3 millimetres wide. Bedding at 60 degrees to core axis. Trace light green epidote-like mineral as thin contorted bands to a few millimetres wide. Very odd looking mineral.	140.30	152.70	12.40	NS					
152.70	**155.60**	**LIMESTONE** Very fine grained dark gray massive limestone that resembles siltstone. Weakly developed crackle breccia texture in a few locations. 1 to 2 percent calcite as veinlets to 1 centimetre wide at variable angles to core axis.	152.70	155.60	2.90	NS					
155.60	**159.00**	**LIMESTONE** Medium gray very fine grained weakly brecciated limestone. 10 percent calcite as veinlets to 3 millimetres wide.	155.60	159.00	3.40	NS					
159.00	**161.70**	**LIMESTONE** Light gray massive to weakly bedded limestone. 10 percent calcite as veinlets to 3 millimetres wide. 1 percent light yellow green mineral as wispy veinlets to 4 millimetres wide.	159.00	161.70	2.70	NS					
161.70	**162.70**	**MARBLE** White to yellow white to locally light gray massive to thinly laminated marble. 2 percent black mineral as sub rounded specks to 2 millimetres in diameter. 2 percent light yellow green mineral as sub rounded clots to 8 millimetres in diameter. Trace pyrite as a few irregular clots to 1 by 2 centimetres.	161.70	162.70	1.00	NS					
162.70	**163.40**	**MARBLE** Very finely laminated pink to beige to light yellow green marble with less than 1 percent dark gray green mineral as disseminated blebs to 2 millimetres in diameter. Bedding at 45 degrees to core axis.	162.70	163.40	0.70	NS					

INCO Technical Services Limited
Borehole Log

54328

From m	To m	Description	From m	To m	Length m	Sample#	AG ppm	AU ppm	CU %	PB ppm	ZN ppm
163.40	**184.30**	**CONGLOMERATE** Very dark green to black massive very poorly bedded sediment composed of 10 to 15 percent pink to red brown very fine grained rounded sandstone and chert clasts from less than 2 millimetres to 1.5 centimetres in diameter floating in a very fine grained to medium grained muddy to sandy matrix. Several percent black chert and black mudstone clasts to several centimetres long. Difficult to determine the % of these clasts because they are nearly the same colour as the matrix. In places, moderately foliated, with foliation sub parallel to core angle. Muddy portions of the unit are very chloritic. Trace calcite as veinlets to 2 millimetres wide predominantly at 50 degrees to core axis.	163.40	184.30	20.90	NS					
184.30	**186.90**	**SEDIMENT** Dark to medium gray green massive conglomeratic sediment that has an altered appearance. Difficult to discern individual clasts of chert or sandstone. No black clasts. 10 percent calcite as veinlets less than 1 millimetre to 1.5 centimetres wide, predominantly at 80 degrees to core axis.	184.30	186.90	2.60	NS					
186.90	**190.70**	**CONGLOMERATE** As at 163.4	186.90	190.70	3.80	NS					
190.70	**266.90**	**GABBRO** Medium grained massive dark green very uniform gabbro with a felted texture over most of its width. 10 percent leucoxene as disseminated grains 1 to 3 millimetres in diameter. 30 to 40 percent plagioclase as subhedral to anhedral crystals to 3 millimetres long. Grain size gradually increases toward bottom of the unit. 50 to 60 percent dark green chlorite and possible amphibole as distinct to indistinct grains. Several percent disseminated magnetite as crystals to 2 millimetres in diameter, but distribution is variable. Upper 20 m of unit contain less than 1 percent magnetite overall. However, between 215.0 and 255.0, the gabbro is moderately to highly magnetic, with up to 10 percent disseminated magnetite. Trace disseminated pyrite as a few crystals to 3 millimetres in diameter. 195.6 to 197.8 white quartz calcite vein forms 60 percent of the unit and appears to have been intruded sub parallel to core axis. 258.3 to 260.5 highly sheared very chloritic gabbro with 60 percent quartz calcite as very irregular veins and clots to 6 centimetres wide or in diameter.	190.70	266.90	76.20	NS					
266.90	**270.50**	**BRECCIA** Highly brecciated zone composed of jasperitic quartz, quartz, calcite and chlorite. The unit is a highly broken up contact zone composed of 25 percent red brown jasperitic quartz as broken up masses to 6 centimetres wide, 5 percent white quartz and calcite veinlets and masses to 2 centimetres wide, and 70 percent dark green chlorite as matrix. Weak foliation sub parallel to core axis. Non-magnetic.	266.90	270.50	3.60	NS					
270.50	**294.80**	**DEBRIS FLOW** Dark green to locally dark gray highly foliated unit that appears to be mudstone and siltstone rich debris flows. Sub rounded clasts of fine grained light gray to mauve gray siltstone and sandstone from a few millimetres to 5 centimetres in diameter are variably distributed in zones that range from clast-supported to matrix-supported. Overall, clasts form 40 percent of the unit. A few rare dark gray very fine grained siltstone clasts. Dark green very chloritic sandy matrix forms 60 percent and is moderately to highly magnetic. In a few locations to 30 centimetres wide, the rock appears to consist of nearly massive weakly bedded and just weakly broken up mauve gray sandstone identical to the clasts. This implies that the sandstone was just starting to be ripped up by overlying debris flows. foliation from 10 to 20 degrees to core axis. Less than 1 percent quartz calcite veins to 1 centimetre wide at 50 degrees to core axis. Trace chalcopyrite as a few blebs in some of the veins. Foot of hole	270.50	294.80	24.30	NS					

INCO Technical Services Limited
Borehole Log

54329

Borehole	: 54329	Project	: Ironman	Province/State	: Yukon	Logged By	: D. Car	Core Size	: BQTW	Standards	: -
Northing	: 7194950.00	Property	: Ironman	Country	: Canada	Date Started	: June 23, 2008	Baseline Azimuth	: -		
Easting	: 423191.00	Grid Name	: Ironman	NTS/SECT.T.R.	: 116A15	Date Completed	: June 26, 2008	Borehole Bearing	: 260		
Elevation	: 1557.00 m	Claim #	: -	Logging Started	: June 27,2008	Drilled By	: Elite Diamond Drilling	Section	: -		
Hole length	: 157.60 m	Township/County	: -	Logging Completed	: June 28, 2008	Drill Type	: Super 300	Assayed For	: -		

Setup name:
Ironman

Print Date:
03-Sep-2008 11:26

Survey Records

depth	azm	dip
0.00	260.00	-80.00

Comments: Collar is 230 m S and 40 m W of NE corner of claim YC11862.

From	To	Description	From	To	Length	Sample#	AG	AU	CU	PB	ZN
m	m		m	m	m		ppm	ppm	%	ppm	ppm
0.00	**2.40**	**OVERBURDEN**									
		Talus.	0.00	2.40	2.40	NS					
2.40	**17.90**	**LIMESTONE**									
		Medium to light gray massive to locally mottled to locally fragmental limestone. The fragmental zones are up to 30 cm wide and resemble primary storm surge deposits. 13.8 to 14.0 massive gray very fine grained sandstone and siltstone interbed with sharp contacts.	2.40	17.90	15.50	NS					
17.90	**43.90**	**MARBLE**									
		Very colourful massive to locally well bedded fine grained marble ranging in colour from white to light green to pink to dark brown. Much of the unit is mottled, with the dominant rock being a white marble containing diffuse zones of pink and green alteration. 1 to 2 percent hematite as contorted interbeds from 1 millimetre to 6 centimetres wide. Trace pyrite as subhedral to euhedral crystals to 4 millimetres in diameter in a few locations. Bedding at 45 degrees to core axis.	17.90	43.90	26.00	NS					
43.90	**49.40**	**SANDSTONE**									
		Predominantly thin bedded very fine grained to coarse grained siltstone to sandstone with a few interbeds of contorted pink hematitic marble. Beds from 1 millimetre to 40 centimetres thick. A few beds contain clasts to 5 millimetres in diameter. Beautifully bedded overall. Bedding at 65 degrees to core axis. 3 percent hematite as interbeds from 1 millimetre to 6 centimetres thick, and as matrix to brecciated sandstone with very rounded clasts to 3 centimetres in diameter. Thickest sandstone bed is at base of unit and is 70 centimetres thick.	43.90	49.40	5.50	NS					
49.40	**53.40**	**CONGLOMERATE**									
		Polymictic conglomerate with predominantly clast-supported texture. Angular to rounded clasts of light grays light gray green and medium green siltstone, hematite and rare specularite as clasts from 3 millimetres to 5 centimetres in diameter. Matrix is fine grained to medium grained green gray sandstone. The unit may represent a regolith.	49.40	50.90	1.50	FX890747	1.2	<0.001	0.011	15	44
		49.4 to 50.9 matrix rich green gray conglomerate with 10 percent hematite and specularite clasts to 4 centimetres in diameter.	50.90	51.90	1.00	FX890748	1.8	0.002	0.007	152	132
		50.9 to 51.9 clast-supported texture with 15 percent hematite and specularite clasts to 6 centimetres in diameter.	51.90	53.40	1.50	FX890749	2.1	0.002	0.016	10	7
		51.9 to 53.4 clast-supported texture with 30 percent hematite and specularite clasts to 8 centimetres in diameter.									
53.40	**54.80**	**SEDIMENT**									
		Dark green highly chloritic foliated sandy and muddy sediment with less than 2 percent rounded cherty clasts to 1 centimetre in diameter. No hematite.	53.40	54.80	1.40	NS					
54.80	**63.50**	**SCHIST**									
		Dark green fine grained highly foliated rock that appears to be a weakly bedded muddy unit with highly boudinaged dark gray siltstone interbeds to 1 centimetre thick. Foliation at 10 to 25 degrees to core angle. Rock is very fissile inplaces. Less than 1 percent quartz calcite veinlets to 3 millimetres wide at 75 degrees to core axis. Non-magnetic.	54.80	63.50	8.70	NS					
63.50	**67.50**	**QUARTZ VEIN**									
		40 percent white quartz and 50 percent bright green very fine grained chlorite. 10 percent red quartz (hematitic ?). Quartz is boudinaged and brecciated and contains inclusions of chlorite.	63.50	67.50	4.00	NS					
67.50	**72.30**	**GABBRO**									
		Fine grained massive dark green gabbro. 10 percent disseminated hematite. Weakly magnetic in places. Contacts are highly foliated.	67.50	72.30	4.80	NS					

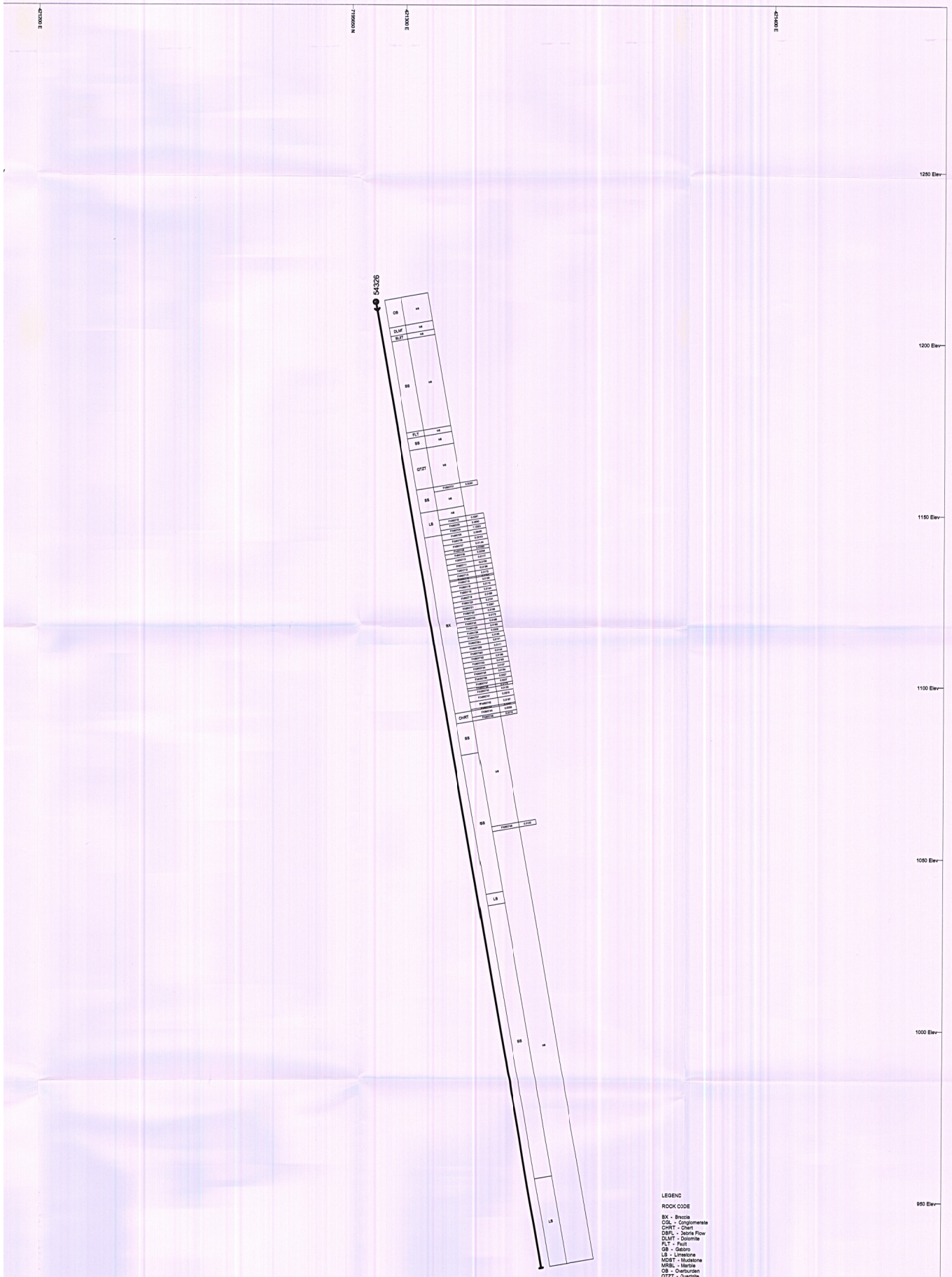
INCO Technical Services Limited
Borehole Log

54329

From m	To m	Description	From m	To m	Length m	Sample#	AG ppm	AU ppm	CU %	PB ppm	ZN ppm
72.30	**76.20**	**CONGLOMERATE** Dark green highly chloritic matrix rich conglomerate with 15 percent clasts more than 3 millimetres in diameter. Highly foliated at 25 degrees to core angle. Most clasts are gray siliceous siltstone less than 2 centimetres in diameter. Could be a series of debris flows.	72.30	76.20	3.90	NS					
76.20	**84.00**	**GABBRO** Fine grained dark gray green massive to weakly foliated magnetic gabbro with up to 10 percent disseminated magnetite as crystals to 2 millimetres in diameter. Contacts are diffuse with enclosing conglomerate.	76.20	84.00	7.80	NS					
84.00	**108.80**	**CONGLOMERATE** As at 72.3. Less foliated than at 72.3. Foliation sub parallel to core axis. Becomes a clast-supported texture between 96.6 and 103.7.	84.00	108.80	24.80	NS					
108.80	**113.30**	**BRECCIA** Very unusual unit. Very fine grained black cherty rock that is variably brecciated. In places, it appears to be a monmictic conglomerate with less than 10 percent chloritic fine grained matrix, with sub rounded clasts to 1 centimetre in diameter. In most locations, the unit appears to be a brittle fractured chert that has about 10 percent calcite and trace chlorite as discontinuous stringers and blebs 2 to 3 millimetres wide and 1 to 2 centimetres long, acting as matrix to the breccia	108.80	113.30	4.50	NS					
113.30	**135.10**	**CONGLOMERATE** As at 72.3. Clast rich overall, with some clasts to 8 centimetres in diameter. Ranges from clast to matrix-supported texture. Foliation at 5 to 10 degrees to core axis. Between 131.0 and 135.1, unit consists of 90 percent chloritic muddy matrix. Foliation at 25 degrees to core axis. Core is intensely broken up in numerous locations.	113.30	135.10	21.80	NS					
135.10	**145.80**	**GABBRO** Fine grained to medium grained dark green highly magnetic gabbro. 5 percent quartz calcite veins to 2 centimetres wide at variable angles to core axis.	135.10	145.80	10.70	NS					
145.80	**157.60**	**CONGLOMERATE** As at 72.3. Foot of hole	145.80	157.60	11.80	NS					

APPENDIX B

Borehole Sections



LEGEND

ROCK CODE

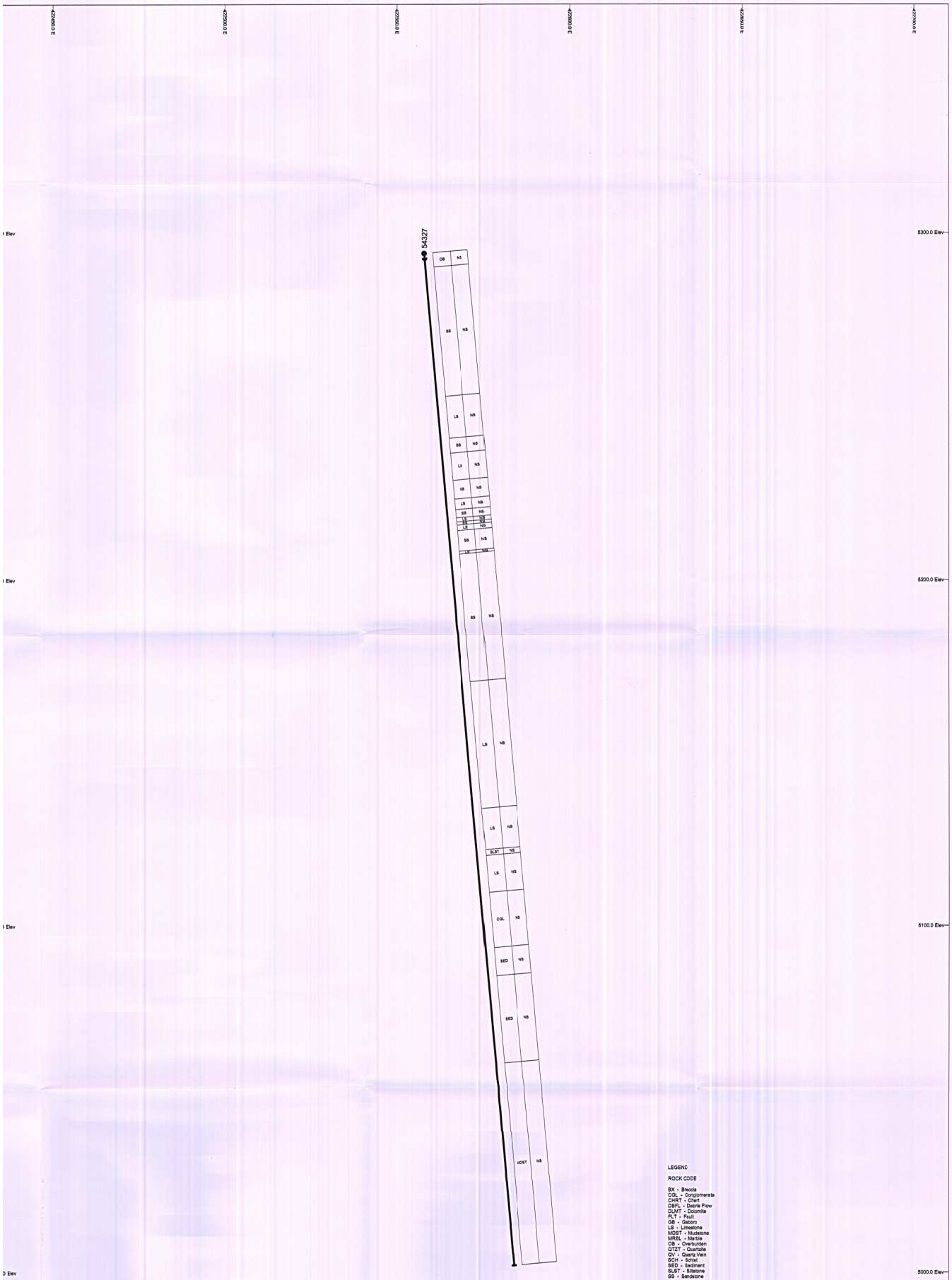
BX - Breccia
CGL - Conglomerate
CHRT - Chert
DBFL - Debris Flow
DLMT - Dolomite
FLT - Fault
GB - Gabbro
LS - Limestone
MDST - Mudstone
MRBL - Marble
OB - Overburden
QTZT - Quartzite
QV - Quartz Vein
SCH - Schist
SED - Sediment
SLST - Siltstone
SS - Sandstone

DDH 54326
Azimuth: 112 Degrees
Dip: -80 Degrees

DHB Hole ID
DA Number

LITHOLOGY	SAMPLE #	Cu %

VALE EXPLORATION CANADA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428050 E
428100 E
428150 E
428200 E
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5200.0 Elev
5100.0 Elev
5000.0 Elev
54327
OB
NS
SS
LS
SLST
CGL
SED
vDST
LEGENC
ROCK CODE
BX - Breccia
CGL - Conglomerate
CHRT - Chert
DBFL - Debris Flow
DLMT - Dolomite
FLT - Fault
GB - Gabbro
LS - Limestone
MDST - Mudstone
MRBL - Marble
OB - Overburden
QTZT - Quartzite
QV - Quartz Vein
SCH - Schist
SED - Sediment
SLST - Siltstone
SS - Sandstone
DDH 54327
Azimuth 90 Degrees
Dip: -55 Degrees
DHI Hole ID
fill: no fill; stroke: none
LITHOLOGY
SAMPLE #
Cu %
VALE EXPLORATION CANADA
VALE
Ironman Property
Borehole: 54327


429500.0 E
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429600.0 E
7195900.0 N
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1450.0 Elev
1400.0 Elev
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1250.0 Elev
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1150.0 Elev
54328
OB NS
SS NS
LS NS
SS NS
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DLMT NS
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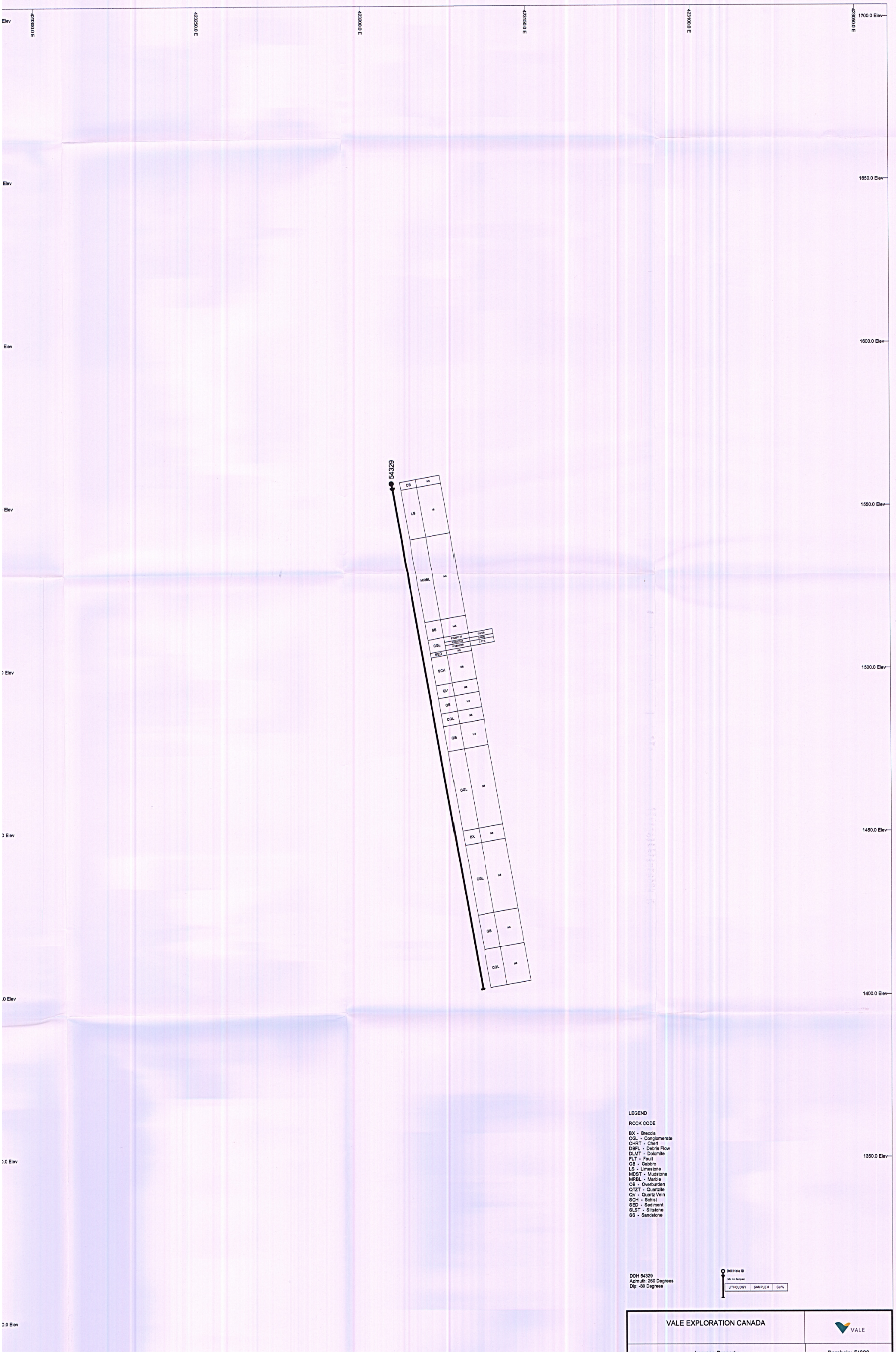
BX NS
SS NS
SS NS
SLST NS
LS NS
LS NS
LS NS
LS NS
LS NS
LS NS
CGL NS
SED NS
CGL NS
GB NS
BX NS
DBFL NS
LEGEND
ROCK CODE
BX - Breccia
CGL - Conglomerate
CHRT - Chert
DBFL - Debris Flow
DLMT - Dolomite
FLT - Fault
GB - Gabbro
LS - Limestone
MDST - Mudstone
MRBL - Marble
OB - Overburden
QTZT - Quartzite
QV - Quartz Vein
SCH - Schist
SED - Sediment
SLST - Siltstone
SS - Sandstone
DDH 54328
Azimuth: 225 Degrees
Dip: -75 Degrees
Drill Hole ID
NS Not Sampled
LITHOLOGY
SAMPLE #
Cu %
VALE EXPLORATION CANADA
VALE



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1500.0 Elev
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1350.0 Elev
54329
OB
LS
MRBL
SS
CGL
SED
SCH
QV
GB
CGL
GB
CGL
BX
CGL
GB
CGL
NS
LEGEND
ROCK CODE
BX - Breccia
CGL - Conglomerate
CHRT - Chert
DBFL - Debris Flow
DLMT - Dolomite
FLT - Fault
GB - Gabbro
LS - Limestone
MDST - Mudstone
MRBL - Marble
OB - Overburden
QTZT - Quartzite
QV - Quartz Vein
SCH - Schist
SED - Sediment
SLST - Siltstone
SS - Sandstone
DDH 54329
Azimuth: 260 Degrees
Dip: -80 Degrees
Drill Hole ID
LITHOLOGY
SAMPLE #
Cu %
VALE EXPLORATION CANADA
VALE

APPENDIX C

Assay Data and Certificate of Analysis

ALS Chemex
EXCELLENCE IN ANALYTICAL CHEMISTRY
ALS Canada Ltd.
212 Brooksbank Avenue
North Vancouver BC V7J 2C1
Phone: 604 984 0221 Fax: 604 984 0218 www.alschemex.com

To: **VALE INCO TECHNICAL SERVICES LIMITED**
NORTH AMERICAN FIELD EXPLORATION
HIGHWAY 17 WEST
COPPER CLIFF ON P0M 1N0

SHIPPED AUG 15 2008

INVOICE NUMBER 1767925

BILLING INFORMATION

Certificate:	**SD08094147**
Sample Type:	**Drill Core**
Account:	**ITSNAE**
Date:	**28-JUL-2008**
Project:	18700
P.O. No.:	
Quote:	
Terms:	**Due on Receipt** C1
Comments:	

QUANTITY	ANALYSED FOR CODE -	DESCRIPTION	UNIT PRICE	TOTAL
47	PREP-31	Crush, Split, Pulverize	3.50	164.50
117.24	PREP-31	Weight Charge (kg) - Crush, Split, Pulverize	0.30	35.17
2	LOG-23	Pulp Login - Rcvd with Barcode	0.30	0.60
1	ME-OG62	Ore Grade Elements - Four Acid	1.65	1.65
1	Cu-OG62	Ore Grade Cu - Four Acid	1.65	1.65
1	ASY-4A01	Four acid digestion for OG62	5.74	5.74
49	ME-ICP61	33 element four acid ICP-AES	5.74	281.26
49	GEO-4ACID	Four acid "near total" dig	4.09	200.41
49	Au-ICP21	Au 30g FA ICP-AES Finish	11.03	540.47

CO. 58	CAR. NO. 0000003907		
CR.	USD	PAY $	1293.02
ACCT.	PROJECT/ DEPT.	ACTIVITY/ PRODUCT	AMOUNT
845331	18700	0320	1231.45
148 658			61.57
GOODS/SERVICES RECD		PRICES OK	
EXTENSIONS OK		PAYMENT OK	

SUBTOTAL (CAD)	$	1,231.45
R100938885 GST	$	61.57
TOTAL PAYABLE (CAD)	**$**	**1,293.02**

To: **VALE INCO TECHNICAL SERVICES LIMITED**
ATTN: DANIELLE LEGER
NORTH AMERICAN FIELD EXPLORATION
HIGHWAY 17 WEST
COPPER CLIFF ON P0M 1N0

Payment may be made by: Cheque or Bank Transfer

Beneficiary Name:	ALS Canada Ltd.
Bank:	Royal Bank of Canada
SWIFT:	ROYCCAT2
Address:	Vancouver, BC, CAN
Account:	003-00010-1001098

Please Remit Payments To :
ALS Chemex
212 Brooksbank Avenue
North Vancouver BC V7J 2C1

ALS Chemex
EXCELLENCE IN ANALYTICAL CHEMISTRY
ALS Canada Ltd.
212 Brooksbank Avenue
North Vancouver BC V7J 2C1
Phone: 604 984 0221 Fax: 604 984 0218 www.alschemex.com

To: **VALE INCO TECHNICAL SERVICES LIMITED**
NORTH AMERICAN FIELD EXPLORATION
HIGHWAY 17 WEST
COPPER CLIFF ON P0M 1N0

Finalized Date: 28-JUL-2008
Account: ITSNAE

CERTIFICATE SD08094147

Project: 18700

P.O. No.:

This report is for 49 Drill Core samples submitted to our lab in Sudbury, ON, Canada on 10-JUL-2008.

The following have access to data associated with this certificate:

CAMERON BELL DANIELLE LEGER	DWAYNE CAR HERB MACKOWIAK	HENRIQUE IZUMI MARS NAPOLI

SAMPLE PREPARATION

ALS CODE	DESCRIPTION
WEI-21	Received Sample Weight
LOG-22	Sample login - Rcd w/o BarCode
CRU-31	Fine crushing - 70% <2mm
SPL-21	Split sample - riffle splitter
PUL-31	Pulverize split to 85% <75 um
LOG-23	Pulp Login - Rcvd with Barcode
CRU-QC	Crushing QC Test
PUL-QC	Pulverizing QC Test

ANALYTICAL PROCEDURES

ALS CODE	DESCRIPTION	INSTRUMENT
ME-OG62	Ore Grade Elements - Four Acid	ICP-AES
Cu-OG62	Ore Grade Cu - Four Acid	VARIABLE
ME-ICP61	33 element four acid ICP-AES	ICP-AES
Au-ICP21	Au 30g FA ICP-AES Finish	ICP-AES

To: **VALE INCO TECHNICAL SERVICES LIMITED**
ATTN: DANIELLE LEGER
NORTH AMERICAN FIELD EXPLORATION
HIGHWAY 17 WEST
COPPER CLIFF ON P0M 1N0

This is the Final Report and supersedes any preliminary report with this certificate number. Results apply to samples as submitted. All pages of this report have been checked and approved for release.

Signature:

Colin Ramshaw, Vancouver Laboratory Manager

ALS Chemex

EXCELLENCE IN ANALYTICAL CHEMISTRY

ALS Canada Ltd.

212 Brooksbank Avenue
North Vancouver BC V7J 2C1
Phone: 604 984 0221 Fax: 604 984 0218 www.alschemex.com

To: VALE INCO TECHNICAL SERVICES LIMITED
NORTH AMERICAN FIELD EXPLORATION
HIGHWAY 17 WEST
COPPER CLIFF ON P0M 1N0

Finalized Date: 28-JUL-2008
Account: ITSNAE

Project: 18700

CERTIFICATE OF ANALYSIS SD08094147

Sample Description	Method	WEI-21	Cu-OG62	ME-ICP61	ME-ICP61	ME-ICP61	ME-ICP61	ME-ICP61	ME-ICP61	ME-ICP61	ME-ICP61	ME-ICP61	ME-ICP61	ME-ICP61	ME-ICP61	ME-ICP61
	Analyte	Recvd Wt.	Cu	Ag	Al	As	Ba	Be	Bi	Ca	Cd	Co	Cr	Cu	Fe	Ga
	Units	kg	%	ppm	%	ppm	ppm	ppm	ppm	%	ppm	ppm	ppm	ppm	%	ppm
	LOR	0.02	0.001	0.5	0.01	5	10	0.5	2	0.01	0.5	1	1	1	0.01	10
FX890701		2.40		0.7	0.61	114	110	<0.5	<2	19.45	<0.5	91	11	2030	1.63	<10
FX890702		2.36		<0.5	2.83	80	380	1.0	<2	21.3	<0.5	45	50	281	5.14	10
FX890703		2.76		<0.5	5.68	66	490	1.7	<2	14.45	<0.5	62	105	630	4.66	10
FX890704		2.22	1.125	0.9	3.07	113	230	0.9	<2	23.4	<0.5	59	72	>10000	3.17	10
FX890705		2.76		<0.5	6.75	<5	330	1.9	<2	1.88	<0.5	42	265	545	11.05	20
FX890706		2.62		<0.5	6.02	<5	520	1.8	<2	1.06	<0.5	16	334	215	7.70	20
FX890707		2.72		<0.5	5.89	<5	560	1.8	<2	0.81	<0.5	12	295	144	8.80	10
FX890708		1.88		<0.5	7.82	<5	720	2.3	<2	0.16	<0.5	31	561	60	6.65	20
FX890709		2.34		<0.5	6.44	<5	460	2.0	<2	0.49	<0.5	23	297	258	8.20	20
FX890710		2.06		<0.5	7.29	<5	500	2.4	<2	0.61	<0.5	29	361	177	13.85	20
FX890711		1.92		<0.5	5.22	<5	350	1.6	<2	1.84	<0.5	19	469	155	15.50	10
FX890712		2.60		<0.5	5.93	9	420	1.8	<2	0.66	<0.5	25	765	156	12.95	20
FX890713		2.26		<0.5	4.77	<5	330	1.5	<2	0.92	<0.5	20	762	172	13.30	10
FX890714		0.68		<0.5	5.24	89	160	1.0	<2	2.34	<0.5	30	1080	143	18.95	20
FX890715		2.32		0.5	4.88	<5	450	1.5	<2	1.21	<0.5	12	505	139	12.90	10
FX890716		2.18		<0.5	6.00	<5	430	1.8	<2	0.36	<0.5	27	1550	115	9.26	10
FX890717		0.12		1.8	1.38	236	290	<0.5	<2	0.59	1.1	7	58	487	1.86	<10
FX890718		2.12		<0.5	6.79	<5	550	2.2	<2	0.30	<0.5	23	1265	144	6.74	20
FX890719		2.72		<0.5	4.95	<5	470	1.7	<2	0.97	<0.5	12	295	166	12.80	10
FX890720		2.88		<0.5	5.78	<5	590	1.8	<2	0.49	<0.5	31	493	151	13.30	20
FX890721		2.98		<0.5	4.97	<5	600	1.6	<2	0.85	<0.5	19	343	267	13.10	10
FX890722		2.88		<0.5	5.99	<5	630	1.9	<2	0.30	<0.5	28	525	188	10.90	20
FX890723		2.78		1.0	4.81	5	600	1.5	<2	0.87	<0.5	14	464	172	14.95	10
FX890724		2.62		0.5	5.58	13	1120	1.8	<2	0.60	<0.5	16	262	166	13.00	20
FX890725		3.12		1.0	4.27	<5	950	1.3	<2	1.35	<0.5	13	152	160	15.35	10
FX890726		3.06		1.1	4.68	<5	2020	1.5	<2	1.90	<0.5	21	131	206	17.05	20
FX890727		2.76		0.9	5.18	10	1860	1.7	<2	1.31	<0.5	22	306	165	14.50	20
FX890728		2.12		0.5	5.07	10	1380	1.4	<2	0.97	<0.5	29	342	141	10.35	20
FX890729		2.60		0.5	4.98	<5	1610	1.6	<2	0.76	<0.5	20	220	111	9.33	10
FX890730		3.02		0.9	5.19	<5	1830	1.6	<2	1.41	<0.5	38	400	148	13.85	20
FX890731		0.68		<0.5	0.42	6	30	<0.5	2	0.02	<0.5	1	30	4	0.29	<10
FX890732		2.98		0.5	4.74	9	1970	1.6	<2	1.84	<0.5	29	151	166	14.35	20
FX890733		3.16		<0.5	5.75	<5	2410	1.8	<2	2.00	<0.5	38	141	163	11.80	20
FX890734		2.64		0.8	4.59	9	2020	1.4	<2	1.91	<0.5	30	105	137	17.20	20
FX890735		3.06		0.8	5.18	5	3000	1.7	<2	1.81	<0.5	34	153	154	16.15	20
FX890736		2.72		1.1	4.27	<5	2420	1.4	<2	2.00	<0.5	36	89	227	16.65	20
FX890737		2.40		1.1	4.61	13	2040	1.4	<2	3.00	<0.5	35	81	207	17.50	20
FX890738		1.26		0.8	5.85	36	810	1.5	<2	1.96	<0.5	29	145	173	13.55	20
FX890739		0.14		1.2	8.22	14	450	0.6	<2	4.84	<0.5	52	43	5610	3.86	20
FX890740		2.98		<0.5	4.68	5	1560	1.4	<2	1.69	<0.5	20	161	135	8.77	10

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To: VALE INCO TECHNICAL SERVICES LIMITED
NORTH AMERICAN FIELD EXPLORATION
HIGHWAY 17 WEST
COPPER CLIFF ON P0M 1N0

Finalized Date: 28-JUL-2008
Account: ITSNAE

Project: 18700

CERTIFICATE OF ANALYSIS SD08094147

Sample Description	Method	ME-ICP61	ME-ICP61	ME-ICP61	ME-ICP61	ME-ICP61	ME-ICP61	ME-ICP61	ME-ICP61	ME-ICP61	ME-ICP61	ME-ICP61	ME-ICP61	ME-ICP61	ME-ICP61	ME-ICP61
	Analyte	K	La	Mg	Mn	Mo	Na	Ni	P	Pb	S	Sb	Sc	Sr	Th	Ti
	Units	%	ppm	%	ppm	ppm	%	ppm	ppm	ppm	%	ppm	ppm	ppm	ppm	%
	LOR	0.01	10	0.01	5	1	0.01	1	10	2	0.01	5	1	1	20	0.01
FX890701		0.28	10	11.90	542	3	0.04	16	60	16	1.52	<5	2	120	<20	0.04
FX890702		1.38	20	1.24	2860	<1	0.05	33	280	262	5.97	<5	7	122	<20	0.15
FX890703		2.75	40	0.63	2020	<1	0.05	47	440	24	5.09	<5	16	97	20	0.29
FX890704		1.33	20	0.74	3380	<1	0.03	45	370	<2	2.02	<5	9	157	<20	0.18
FX890705		2.15	90	0.75	1230	<1	0.04	54	460	<2	0.10	<5	16	64	20	0.32
FX890706		2.48	80	0.39	739	<1	0.05	28	260	<2	0.03	<5	11	52	20	0.20
FX890707		2.54	70	0.32	541	<1	0.05	23	240	<2	0.02	<5	10	45	20	0.18
FX890708		3.12	120	0.54	303	<1	0.06	55	240	<2	0.01	<5	16	20	30	0.41
FX890709		2.67	60	0.40	377	<1	0.05	39	270	<2	0.03	<5	13	34	20	0.24
FX890710		2.76	90	0.49	444	<1	0.05	57	430	<2	0.09	<5	17	45	20	0.32
FX890711		1.75	70	0.35	1050	<1	0.03	51	1050	<2	0.53	<5	12	119	20	0.21
FX890712		2.26	90	0.41	476	<1	0.04	52	370	3	1.00	<5	12	49	20	0.27
FX890713		1.75	70	0.30	582	<1	0.03	47	410	<2	0.06	<5	9	77	<20	0.22
FX890714		0.87	60	0.56	693	<1	0.02	56	230	10	8.23	<5	11	165	<20	0.25
FX890715		1.82	50	0.27	654	<1	0.04	34	340	2	0.16	<5	9	86	<20	0.17
FX890716		2.43	60	0.41	341	<1	0.05	60	230	<2	0.08	<5	11	33	<20	0.26
FX890717		0.28	10	0.18	206	20	0.22	130	230	546	0.29	74	3	75	<20	0.06
FX890718		2.82	80	0.40	306	<1	0.05	45	280	2	0.02	<5	13	31	20	0.30
FX890719		2.13	50	0.24	775	9	0.04	28	210	5	0.12	<5	9	62	<20	0.18
FX890720		2.23	80	0.38	475	<1	0.04	57	680	<2	0.03	<5	15	43	<20	0.27
FX890721		2.06	110	0.28	824	<1	0.04	40	620	<2	0.03	<5	10	61	20	0.17
FX890722		2.49	80	0.34	449	<1	0.05	54	210	<2	0.02	<5	12	32	20	0.26
FX890723		1.96	80	0.24	778	<1	0.04	33	390	7	0.03	<5	10	70	20	0.16
FX890724		2.35	90	0.29	745	<1	0.05	30	240	8	0.18	<5	10	57	20	0.17
FX890725		1.64	50	0.28	1560	<1	0.04	25	290	6	0.04	<5	8	99	<20	0.13
FX890726		1.83	70	0.51	3500	1	0.05	29	290	8	0.08	<5	9	130	<20	0.13
FX890727		2.12	70	0.44	2490	<1	0.05	32	360	9	0.04	<5	9	79	20	0.16
FX890728		1.82	50	0.49	2300	<1	0.04	49	220	10	0.40	<5	9	50	<20	0.15
FX890729		2.15	50	0.36	1685	<1	0.05	27	240	7	0.04	<5	9	45	<20	0.14
FX890730		2.08	70	0.55	3230	<1	0.05	48	340	6	0.10	<5	11	72	<20	0.17
FX890731		0.13	<10	0.01	29	<1	0.05	3	20	<2	<0.01	<5	<1	5	<20	0.01
FX890732		2.02	60	0.63	4950	<1	0.06	26	460	10	0.06	<5	8	78	<20	0.13
FX890733		2.39	60	0.82	6590	<1	0.06	31	390	11	0.06	<5	9	94	<20	0.15
FX890734		1.83	50	0.60	4900	<1	0.05	35	290	12	0.34	<5	8	97	<20	0.13
FX890735		2.15	80	0.60	4530	1	0.06	38	270	12	0.09	<5	9	97	20	0.15
FX890736		1.79	50	0.77	7670	<1	0.06	29	350	12	0.09	<5	8	138	<20	0.12
FX890737		1.74	50	0.75	6260	1	0.05	32	370	11	0.29	<5	8	151	<20	0.13
FX890738		1.72	80	0.77	2880	<1	0.04	42	320	11	1.54	<5	10	130	20	0.17
FX890739		1.01	10	2.06	413	174	3.42	54	1090	3	1.25	<5	18	492	<20	0.32
FX890740		1.77	40	0.42	1955	<1	0.05	24	320	5	0.24	6	8	82	<20	0.13

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To: VALE INCO TECHNICAL SERVICES LIMITED
NORTH AMERICAN FIELD EXPLORATION
HIGHWAY 17 WEST
COPPER CLIFF ON P0M 1N0

Finalized Date: 28-JUL-2008
Account: ITSNAE

Project: 18700

CERTIFICATE OF ANALYSIS SD08094147

Sample Description	Method Analyte Units LOR	ME-ICP61 Tl ppm 10	ME-ICP61 U ppm 10	ME-ICP61 V ppm 1	ME-ICP61 W ppm 10	ME-ICP61 Zn ppm 2	Au-ICP21 Au ppm 0.001
FX890701		<10	<10	7	<10	56	0.003
FX890702		<10	<10	23	<10	6	0.002
FX890703		<10	<10	46	<10	8	0.003
FX890704		<10	<10	27	<10	22	0.002
FX890705		<10	<10	63	<10	57	0.001
FX890706		<10	<10	52	<10	22	0.001
FX890707		<10	<10	53	<10	14	<0.001
FX890708		<10	<10	75	<10	40	<0.001
FX890709		<10	<10	63	<10	28	0.001
FX890710		<10	<10	64	<10	37	0.001
FX890711		<10	<10	50	<10	26	0.003
FX890712		<10	<10	61	<10	33	0.001
FX890713		<10	<10	53	<10	24	0.002
FX890714		<10	<10	79	<10	45	0.009
FX890715		<10	<10	47	<10	16	0.002
FX890716		<10	<10	64	<10	45	0.001
FX890717		<10	<10	246	<10	678	0.185
FX890718		<10	<10	73	<10	37	0.001
FX890719		<10	<10	61	<10	10	0.001
FX890720		<10	<10	63	<10	28	<0.001
FX890721		<10	<10	55	<10	14	<0.001
FX890722		<10	<10	65	<10	24	0.004
FX890723		<10	<10	46	<10	18	<0.001
FX890724		10	<10	52	<10	14	0.001
FX890725		10	<10	49	<10	13	0.001
FX890726		10	<10	46	<10	19	<0.001
FX890727		<10	<10	48	<10	15	<0.001
FX890728		<10	<10	42	<10	24	0.001
FX890729		<10	<10	38	<10	13	0.002
FX890730		<10	<10	47	<10	22	<0.001
FX890731		<10	<10	2	<10	<2	<0.001
FX890732		10	<10	41	<10	12	0.001
FX890733		10	<10	48	<10	16	<0.001
FX890734		<10	<10	43	<10	16	<0.001
FX890735		<10	<10	43	<10	17	<0.001
FX890736		<10	<10	40	<10	13	0.001
FX890737		10	<10	42	<10	19	<0.001
FX890738		10	<10	45	<10	24	0.004
FX890739		<10	<10	194	<10	19	0.443
FX890740		<10	<10	35	<10	16	0.001

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Sample Description	Method	WEI-21	Cu-OG62	ME-ICP61	ME-ICP61	ME-ICP61	ME-ICP61	ME-ICP61	ME-ICP61	ME-ICP61	ME-ICP61	ME-ICP61	ME-ICP61	ME-ICP61	ME-ICP61	ME-ICP61
	Analyte	Recvd Wt	Cu	Ag	Al	As	Ba	Be	Bi	Ca	Cd	Co	Cr	Cu	Fe	Ga
	Units	kg	%	ppm	%	ppm	ppm	ppm	ppm	%	ppm	ppm	ppm	ppm	%	ppm
	LOR	0.02	0.001	0.5	0.01	5	10	0.5	2	0.01	0.5	1	1	1	0.01	10
FX890741		3.42		1.6	4.15	6	1600	1.3	<2	1.93	<0.5	26	173	275	18.15	20
FX890742		2.82		0.7	5.20	9	1520	1.6	<2	1.71	<0.5	26	267	157	12.30	10
FX890743		1.48		1.3	4.67	22	550	1.1	<2	4.19	<0.5	24	597	297	16.80	10
FX890744		3.54		2.2	0.34	300	60	<0.5	<2	13.90	<0.5	16	21	55	12.65	10
FX890745		1.74		0.5	0.34	18	60	<0.5	<2	19.15	<0.5	4	13	15	1.61	<10
FX890746		2.46		11.2	0.05	222	30	<0.5	<2	19.00	30.7	1	2	102	1.90	<10
FX890747		3.10		1.2	2.38	8	1770	1.0	2	1.81	<0.5	16	1375	105	17.45	10
FX890748		2.44		1.8	2.70	14	780	1.2	<2	1.73	0.8	22	762	72	27.0	20
FX890749		2.62		2.1	2.64	15	2250	1.1	<2	2.02	<0.5	16	183	162	36.4	20

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Sample Description	Method / Analyte / Units / LOR	ME-ICP61 K % 0.01	ME-ICP61 La ppm 10	ME-ICP61 Mg % 0.01	ME-ICP61 Mn ppm 5	ME-ICP61 Mo ppm 1	ME-ICP61 Na % 0.01	ME-ICP61 Ni ppm 1	ME-ICP61 P ppm 10	ME-ICP61 Pb ppm 2	ME-ICP61 S % 0.01	ME-ICP61 Sb ppm 5	ME-ICP61 Sc ppm 1	ME-ICP61 Sr ppm 1	ME-ICP61 Th ppm 20	ME-ICP61 Ti % 0.01
FX890741		1.47	90	0.61	3880	<1	0.05	42	520	12	0.09	5	8	157	<20	0.13
FX890742		1.77	80	0.49	1600	<1	0.05	38	630	7	0.20	<5	10	91	20	0.17
FX890743		0.94	100	0.97	2400	<1	0.02	43	320	9	1.09	5	9	118	20	0.16
FX890744		0.14	10	8.00	1640	1	0.02	6	80	35	>10.0	<5	2	79	<20	0.02
FX890745		0.16	10	10.45	2200	1	0.02	3	90	15	0.58	<5	2	117	<20	0.02
FX890746		0.02	<10	11.05	639	<1	0.01	<1	50	7880	2.86	18	<1	78	<20	<0.01
FX890747		1.49	40	0.68	828	2	0.04	40	520	15	0.07	<5	10	75	<20	0.25
FX890748		1.37	40	0.93	901	2	0.03	49	780	152	0.06	<5	11	38	<20	0.26
FX890749		1.30	40	1.13	2130	3	0.03	45	380	10	0.06	<5	9	70	<20	0.23

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Sample Description	Method Analyte Units LOR	ME-ICP61 Tl ppm 10	ME-ICP61 U ppm 10	ME-ICP61 V ppm 1	ME-ICP61 W ppm 10	ME-ICP61 Zn ppm 2	Au-ICP21 Au ppm 0.001
FX890741		10	<10	37	<10	22	<0.001
FX890742		10	<10	43	<10	31	<0.001
FX890743		<10	<10	49	<10	53	0.002
FX890744		<10	<10	6	<10	17	0.005
FX890745		<10	<10	9	<10	26	0.001
FX890746		<10	<10	1	<10	6490	0.053
FX890747		10	<10	97	<10	44	<0.001
FX890748		10	<10	108	<10	132	0.002
FX890749		10	<10	64	<10	7	0.002

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To: **VALE INCO TECHNICAL SERVICES LIMITED**
NORTH AMERICAN FIELD EXPLORATION
HIGHWAY 17 WEST
COPPER CLIFF ON P0M 1N0

Finalized Date: 28-JUL-2008
Account: ITSNAE

QC CERTIFICATE SD08094147

Project: 18700

P.O. No.:

This report is for 49 Drill Core samples submitted to our lab in Sudbury, ON, Canada on 10-JUL-2008.

The following have access to data associated with this certificate:

CAMERON BELL DANIELLE LEGER	DWAYNE CAR HERB MACKOWIAK	HENRIQUE IZUMI MARS NAPOLI

SAMPLE PREPARATION

ALS CODE	DESCRIPTION
WEI-21	Received Sample Weight
LOG-22	Sample login - Rcd w/o BarCode
CRU-31	Fine crushing - 70% <2mm
SPL-21	Split sample - riffle splitter
PUL-31	Pulverize split to 85% <75 um
LOG-23	Pulp Login - Rcvd with Barcode
CRU-QC	Crushing QC Test
PUL-QC	Pulverizing QC Test

ANALYTICAL PROCEDURES

ALS CODE	DESCRIPTION	INSTRUMENT
ME-OG62	Ore Grade Elements - Four Acid	ICP-AES
Cu-OG62	Ore Grade Cu - Four Acid	VARIABLE
ME-ICP61	33 element four acid ICP-AES	ICP-AES
Au-ICP21	Au 30g FA ICP-AES Finish	ICP-AES

To: **VALE INCO TECHNICAL SERVICES LIMITED**
ATTN: DANIELLE LEGER
NORTH AMERICAN FIELD EXPLORATION
HIGHWAY 17 WEST
COPPER CLIFF ON P0M 1N0

This is the Final Report and supersedes any preliminary report with this certificate number. Results apply to samples as submitted. All pages of this report have been checked and approved for release.

Signature: 

Colin Ramshaw, Vancouver Laboratory Manager

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HIGHWAY 17 WEST
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Project: 18700

QC CERTIFICATE OF ANALYSIS SD08094147

Sample Description	Method	Cu-OG62	ME-ICP61	ME-ICP61	ME-ICP61	ME-ICP61	ME-ICP61	ME-ICP61	ME-ICP61	ME-ICP61	ME-ICP61	ME-ICP61	ME-ICP61	ME-ICP61	ME-ICP61	ME-ICP61
	Analyte	Cu	Ag	Al	As	Ba	Be	Bi	Ca	Cd	Co	Cr	Cu	Fe	Ga	K
	Units	%	ppm	%	ppm	ppm	ppm	ppm	%	ppm	ppm	ppm	ppm	%	ppm	%
	LOR	0.001	0.5	0.01	5	10	0.5	2	0.01	0.5	1	1	1	0.01	10	0.01
STANDARDS																
G2000			3.7	4.89	488	2330	1.3	3	0.59	7.4	23	101	283	3.85	10	1.23
Target Range - Lower Bound			3.7	4.62	481	2110	0.8	<2	0.51	6.0	21	90	272	3.46	<10	1.14
Upper Bound			4.4	5.54	557	2610	2.0	4	0.85	8.4	27	112	334	4.26	20	1.41
GBM306-12		1.495														
Target Range - Lower Bound		1.428														
Upper Bound		1.535														
GBM3961c			8.0	3.98	691	360	0.8	18	2.92	19.8	147	594	2670	8.16	10	0.74
Target Range - Lower Bound			6.6	3.75	664	190	<0.5	10	2.77	18.5	143	564	2580	7.83	<10	0.68
Upper Bound			9.4	4.60	822	210	1.0	24	3.40	24.2	177	728	3160	9.60	20	0.85
GBM399-5		2.86														
Target Range - Lower Bound		2.84														
Upper Bound		3.05														
GBM999-5			54.5	4.61	<5	170	1.2	<2	0.10	<0.5	3	7	455	2.99	20	3.20
Target Range - Lower Bound			53.0	4.26	<5	150	0.7	<2	0.08	<0.5	2	4	428	2.67	<10	3.10
Upper Bound			66.8	5.22	10	210	1.9	4	0.12	1.0	4	8	526	3.29	20	3.81
OREAS-45P			1.2	6.55	11	260	0.8	<2	0.28	<0.5	107	1000	680	17.45	30	0.32
Target Range - Lower Bound			<0.5	6.02	7	230	<0.5	<2	0.24	<0.5	107	992	673	16.35	<10	0.28
Upper Bound			1.0	7.38	20	310	1.0	4	0.32	1.0	133	1215	825	20.0	20	0.36
OxA59																
OxA59																
Target Range - Lower Bound																
Upper Bound																
OXD57																
OXD57																
OXD57																
Target Range - Lower Bound																
Upper Bound																
PGMS-13																
PGMS-13																
Target Range - Lower Bound																
Upper Bound																
PGMS-14																
PGMS-14																
PGMS-14																
PGMS-14																
Target Range - Lower Bound																
Upper Bound																
ST-252																
Target Range - Lower Bound																
Upper Bound																

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COPPER CLIFF ON P0M 1N0

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Account: ITSNAE

Project: 18700

QC CERTIFICATE OF ANALYSIS SD08094147

Sample Description	Method Analyte Units LOR	ME-ICP61 La ppm 10	ME-ICP61 Mg % 0.01	ME-ICP61 Mn ppm 5	ME-ICP61 Mo ppm 1	ME-ICP61 Na % 0.01	ME-ICP61 Ni ppm 1	ME-ICP61 P ppm 10	ME-ICP61 Pb ppm 2	ME-ICP61 S % 0.01	ME-ICP61 Sb ppm 5	ME-ICP61 Sc ppm 1	ME-ICP61 Sr ppm 1	ME-ICP61 Th ppm 20	ME-ICP61 Ti % 0.01	ME-ICP61 Tl ppm 10
STANDARDS																
G2000		30	0.71	538	5	0.14	272	940	638	0.26	33	10	117	<20	0.34	<10
Target Range - Lower Bound		20	0.67	500	3	0.13	240	870	601	0.23	28	10	103		0.31	<10
Upper Bound		40	0.85	630	8	0.16	302	1080	739	0.30	43	14	129		0.40	20
GBM306-12																
Target Range - Lower Bound																
Upper Bound																
GBM3961c		20	2.41	823	6	0.61	1970	260	1770	3.43	27	12	85	<20	0.23	<10
Target Range - Lower Bound		<10	2.32	780	4	0.56	1925	250	1720	3.33	22	11	83	<20	0.21	<10
Upper Bound		40	2.86	984	12	0.71	2360	330	2110	4.10	38	16	104	40	0.28	20
GBM399-5																
Target Range - Lower Bound																
Upper Bound																
GBM999-5		10	0.03	62	2	0.96	3	50	523	0.29	<5	2	20	<20	0.02	<10
Target Range - Lower Bound			0.03	54	3	0.88	3	40	488	0.26	<5		16		<0.01	
Upper Bound			0.05	78	6	1.07	6	70	598	0.34	10		22		0.03	
OREAS-45P		20	0.18	1155	1	0.07	351	430	23	0.03	<5	62	34	<20	0.96	<10
Target Range - Lower Bound		<10	0.16	1060	<1	0.06	346	390	18	0.02	<5	58	27		0.91	
Upper Bound		30	0.22	1340	2	0.10	425	500	28	0.04	10	73	35		1.13	
OxA59																
OxA59																
Target Range - Lower Bound																
Upper Bound																
OXD57																
OXD57																
OXD57																
Target Range - Lower Bound																
Upper Bound																
PGMS-13																
PGMS-13																
Target Range - Lower Bound																
Upper Bound																
PGMS-14																
PGMS-14																
PGMS-14																
PGMS-14																
Target Range - Lower Bound																
Upper Bound																
ST-252																
Target Range - Lower Bound																
Upper Bound																

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NORTH AMERICAN FIELD EXPLORATION
HIGHWAY 17 WEST
COPPER CLIFF ON P0M 1N0

Finalized Date: 28-JUL-2008
Account: ITSNAE

Project: 18700

QC CERTIFICATE OF ANALYSIS SD08094147

Sample Description	Method Analyte Units LOR	ME-ICP61 U ppm 10	ME-ICP61 V ppm 1	ME-ICP61 W ppm 10	ME-ICP61 Zn ppm 2	Au-ICP21 Au ppm 0.001
STANDARDS						
G2000		<10	99	10	1295	
Target Range - Lower Bound		<10	94	<10	1160	
Upper Bound		20	117	20	1420	
GBM306-12						
Target Range - Lower Bound						
Upper Bound						
GBM3961c		<10	99	30	6270	
Target Range - Lower Bound		<10	87	<10	6260	
Upper Bound		20	120	20	7690	
GBM399-5						
Target Range - Lower Bound						
Upper Bound						
GBM999-5		<10	7	<10	110	
Target Range - Lower Bound			5	<10	102	
Upper Bound			9	20	129	
OREAS-45P		<10	241	<10	133	
Target Range - Lower Bound			200	<10	125	
Upper Bound			283	20	157	
OxA59						0.078
OxA59						0.074
Target Range - Lower Bound						0.070
Upper Bound						0.088
OXD57						0.416
OXD57						0.403
OXD57						0.402
Target Range - Lower Bound						0.383
Upper Bound						0.443
PGMS-13						1.380
PGMS-13						1.350
Target Range - Lower Bound						
Upper Bound						
PGMS-14						0.266
PGMS-14						0.247
PGMS-14						0.265
PGMS-14						0.247
Target Range - Lower Bound						0.240
Upper Bound						0.278
ST-252						0.052
Target Range - Lower Bound						0.054
Upper Bound						0.064

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Project: 18700

QC CERTIFICATE OF ANALYSIS SD08094147

Sample Description	Method	Cu-OG62	ME-ICP61	ME-ICP61	ME-ICP61	ME-ICP61	ME-ICP61	ME-ICP61	ME-ICP61	ME-ICP61	ME-ICP61	ME-ICP61	ME-ICP61	ME-ICP61	ME-ICP61	ME-ICP61
	Analyte	Cu	Ag	Al	As	Ba	Be	Bi	Ca	Cd	Co	Cr	Cu	Fe	Ga	K
	Units	%	ppm	%	ppm	ppm	ppm	ppm	%	ppm	ppm	ppm	ppm	%	ppm	%
	LOR	0.001	0.5	0.01	5	10	0.5	2	0.01	0.5	1	1	1	0.01	10	0.01
BLANKS																
BLANK			<0.5	<0.01	<5	<10	<0.5	<2	<0.01	<0.5	<1	<1	<1	<0.01	<10	<0.01
BLANK			<0.5	0.02	<5	10	<0.5	<2	0.01	<0.5	<1	1	<1	0.02	<10	0.01
BLANK		<0.001														
BLANK																
BLANK																
BLANK																
BLANK																
Target Range - Lower Bound		<0.001	<0.5	<0.01	<5	<10	<0.5	<2	<0.01	<0.5	<1	<1	<1	<0.01	<10	<0.01
Upper Bound		0.002	1.0	0.02	10	20	1.0	4	0.02	1.0	2	2	2	0.02	20	0.02
DUPLICATES																
ORIGINAL		3.11														
DUP		3.14														
Target Range - Lower Bound		3.05														
Upper Bound		3.20														
ORIGINAL																
DUP																
Target Range - Lower Bound																
Upper Bound																
ORIGINAL			2.5	7.57	634	1060	1.0	<2	3.50	4.0	10	53	81	3.32	20	5.10
DUP			2.9	6.98	610	970	0.9	<2	3.22	3.6	9	49	75	3.08	20	5.33
Target Range - Lower Bound			2.1	6.90	586	950	<0.5	<2	3.18	3.1	8	47	73	3.03	<10	4.94
Upper Bound			3.3	7.85	658	1080	1.0	4	3.54	4.3	11	55	83	3.37	30	5.49
ORIGINAL																
DUP																
Target Range - Lower Bound																
Upper Bound																
FX890728																
DUP																
Target Range - Lower Bound																
Upper Bound																

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NORTH AMERICAN FIELD EXPLORATION
HIGHWAY 17 WEST
COPPER CLIFF ON P0M 1N0

Finalized Date: 28-JUL-2008
Account: ITSNAE

Project: 18700

QC CERTIFICATE OF ANALYSIS SD08094147

Sample Description	Method	ME-ICP61	ME-ICP61	ME-ICP61	ME-ICP61	ME-ICP61	ME-ICP61	ME-ICP61	ME-ICP61	ME-ICP61	ME-ICP61	ME-ICP61	ME-ICP61	ME-ICP61	ME-ICP61	ME-ICP61
	Analyte	La	Mg	Mn	Mo	Na	Ni	P	Pb	S	Sb	Sc	Sr	Th	Ti	Tl
	Units	ppm	%	ppm	ppm	%	ppm	ppm	ppm	%	ppm	ppm	ppm	ppm	%	ppm
	LOR	10	0.01	5	1	0.01	1	10	2	0.01	5	1	1	20	0.01	10
BLANKS																
BLANK		<10	<0.01	<5	<1	<0.01	1	<10	<2	<0.01	<5	<1	<1	<20	<0.01	<10
BLANK		<10	<0.01	6	<1	<0.01	<1	<10	<2	<0.01	<5	<1	1	<20	<0.01	<10
BLANK																
BLANK																
BLANK																
BLANK																
BLANK																
Target Range - Lower Bound		<10	<0.01	<5	<1	<0.01	<1	<10	<2	<0.01	<5	<1	<1	<20	<0.01	<10
Upper Bound		20	0.02	10	2	0.02	2	20	4	0.02	10	2	2	40	0.02	20
DUPLICATES																
ORIGINAL																
DUP																
Target Range - Lower Bound																
Upper Bound																
ORIGINAL																
DUP																
Target Range - Lower Bound																
Upper Bound																
ORIGINAL		20	1.24	901	<1	0.40	31	710	218	2.13	13	16	211	<20	0.41	<10
DUP		20	1.14	829	<1	0.37	27	650	193	1.99	8	15	196	<20	0.38	<10
Target Range - Lower Bound		10	1.04	815	<1	0.36	27	640	193	1.95	<5	14	192	<20	0.37	<10
Upper Bound		50	1.34	919	2	0.41	31	720	218	2.17	16	17	216	40	0.42	20
ORIGINAL																
DUP																
Target Range - Lower Bound																
Upper Bound																
FX890728																
DUP																
Target Range - Lower Bound																
Upper Bound																

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HIGHWAY 17 WEST
COPPER CLIFF ON P0M 1N0

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Project: 18700

QC CERTIFICATE OF ANALYSIS SD08094147

Sample Description	Method Analyte Units LOR	ME-ICP61 U ppm 10	ME-ICP61 V ppm 1	ME-ICP61 W ppm 10	ME-ICP61 Zn ppm 2	Au-ICP21 Au ppm 0.001
BLANKS						
BLANK		<10	<1	<10	<2	
BLANK		<10	<1	<10	<2	
BLANK						
BLANK						0.002
BLANK						0.001
BLANK						0.001
BLANK						0.002
Target Range - Lower Bound		<10	<1	<10	<2	<0.001
Upper Bound		20	2	20	4	0.002
DUPLICATES						
ORIGINAL						
DUP						
Target Range - Lower Bound						
Upper Bound						
ORIGINAL						0.003
DUP						0.012
Target Range - Lower Bound						0.008
Upper Bound						0.009
ORIGINAL		<10	146	10	696	
DUP		<10	137	10	641	
Target Range - Lower Bound		<10	135	<10	638	
Upper Bound		20	150	20	754	
ORIGINAL						0.287
DUP						0.297
Target Range - Lower Bound						0.276
Upper Bound						0.308
FX890728						0.001
DUP						0.001
Target Range - Lower Bound						<0.001
Upper Bound						0.002

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QC CERTIFICATE OF ANALYSIS SD08094147

Sample Description	Method / Analyte / Units / LOR	Cu-OG62 Cu % 0.001	ME-ICP61 Ag ppm 0.5	ME-ICP61 Al % 0.01	ME-ICP61 As ppm 5	ME-ICP61 Ba ppm 10	ME-ICP61 Be ppm 0.5	ME-ICP61 Bi ppm 2	ME-ICP61 Ca % 0.01	ME-ICP61 Cd ppm 0.5	ME-ICP61 Co ppm 1	ME-ICP61 Cr ppm 1	ME-ICP61 Cu ppm 1	ME-ICP61 Fe % 0.01	ME-ICP61 Ga ppm 10	ME-ICP61 K % 0.01
DUPLICATES																
FX890732			0.5	4.74	9	1970	1.6	<2	1.84	<0.5	29	151	166	14.35	20	2.02
DUP			0.9	4.79	5	1980	1.6	<2	1.84	<0.5	29	156	164	14.45	20	2.03
Target Range - Lower Bound			[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	<0.8	[illegible]	[illegible]	[illegible]	[illegible]	<10	1.91
Upper Bound			1.0	5.01	10	2080	2.2	4	[illegible]	1.0	31	162	174	15.15	30	2.14
FX890748																
DUP																
Target Range - Lower Bound																
Upper Bound																
ORIGINAL																
DUP																
Target Range - Lower Bound																
Upper Bound																
ORIGINAL																
DUP																
Target Range - Lower Bound																
Upper Bound																
ORIGINAL																
DUP																
Target Range - Lower Bound																
Upper Bound																
ORIGINAL																
DUP																
Target Range - Lower Bound																
Upper Bound																
ORIGINAL																
DUP																
Target Range - Lower Bound																
Upper Bound																

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Sample Description	Method / Analyte / Units / LOR	ME-ICP61 La ppm 10	ME-ICP61 Mg % 0.01	ME-ICP61 Mn ppm 5	ME-ICP61 Mo ppm 1	ME-ICP61 Na % 0.01	ME-ICP61 Ni ppm 1	ME-ICP61 P ppm 10	ME-ICP61 Pb ppm 2	ME-ICP61 S % 0.01	ME-ICP61 Sb ppm 5	ME-ICP61 Sc ppm 1	ME-ICP61 Sr ppm 1	ME-ICP61 Th ppm 20	ME-ICP61 Ti % 0.01	ME-ICP61 Tl ppm 10
		DUPLICATES														
FX890732		60	0.63	4950	<1	0.06	26	460	10	0.06	<5	8	78	<20	0.13	10
DUP		60	0.64	4980	<1	0.06	27	460	12	0.06	<5	8	79	<20	0.14	10
Target Range - Lower Bound		50	0.59	4710	<1	0.05	24	430	8	0.05	<5	7	74	<20	0.12	<10
Upper Bound		70	0.68	5220	2	0.07	29	490	14	0.07	10	9	83	40	0.15	20
FX890748																
DUP																
Target Range - Lower Bound																
Upper Bound																
ORIGINAL																
DUP																
Target Range - Lower Bound																
Upper Bound																
ORIGINAL																
DUP																
Target Range - Lower Bound																
Upper Bound																
ORIGINAL																
DUP																
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DUP																
Target Range - Lower Bound																
Upper Bound																
ORIGINAL																
DUP																
Target Range - Lower Bound																
Upper Bound																

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Sample Description	Method	ME-ICP61	ME-ICP61	ME-ICP61	ME-ICP61	Au-ICP21
	Analyte	U	V	W	Zn	Au
	Units	ppm	ppm	ppm	ppm	ppm
	LOR	10	1	10	2	0.001
DUPLICATES						
FX890732		<10	41	<10	12	
DUP		<10	42	10	12	
Target Range - Lower Bound		<10	36	<10	11	
Upper Bound		20	45	20	16	
FX890748						0.002
DUP						0.002
Target Range - Lower Bound						<0.001
Upper Bound						0.003
ORIGINAL						<0.001
DUP						<0.001
Target Range - Lower Bound						<0.001
Upper Bound						0.002
ORIGINAL						0.002
DUP						0.002
Target Range - Lower Bound						<0.001
Upper Bound						0.003
ORIGINAL						0.003
DUP						0.003
Target Range - Lower Bound						0.002
Upper Bound						0.004
ORIGINAL						0.003
DUP						0.002
Target Range - Lower Bound						<0.001
Upper Bound						0.004
ORIGINAL						0.004
DUP						0.003
Target Range - Lower Bound						0.002
Upper Bound						0.005

SP
Special Payment

o-Company: CEC

1-SP Number (Reserved to AP Department):

2-Requesting Department	3- Invoice Number	3a-Invoice Date	4-Due Date	5-Total Amount	5a-Currency
CC - ITSL Exploration	1767925	July 28, 2008		$1,293.02	CAD

6-Amount Details:

7-Supplier Name: ALS Chemex

7a-Supplier Number	7b-Suplier Site	7c-Address
K062		212 Brookbank Avenue, North Vancouver, BC V7J 2C1

8-Reference:

9-Accounting Information

Company	Control Unit			Account	Cost Centre	Family Product / Service			Intercompany			Amount
504	H	M	G									

9a-Accounting Information

Project Number	Task Number	Expenditure Type	Expenditure Org	Amount
119543	18700.00320	Ironman	aboratory Service	$1,293.02
		Geological Surveys		

17-Requestor: Christine Ethier — Date: 13-Aug-08 — Extension: — Signature: Christine Ethier

18-Authorization: Cameron Bell — Date: Aug 13/08. — Extension: — Signature: Ca Bell

19 - Accounts Payable Designated Approver: — Date: — Extension: — Signature:

20-Additional Information: