ALS Canada Ltd.

2103 Dollarton Hwy
North Vancouver BC V7H 0A7
Phone: 604 984 0221 Fax: 604 984 0218 www.alsglobal.com

To: **KETZA RIVER HOLDINGS LTD.**
900 - 688 W. HASTINGS
VANCOUVER BC V6B 1P1

Finalized Date: 22-DEC-2011
This copy reported on
27-FEB-2012
Account: KETRIV

CERTIFICATE WH11249513

Project: Ketza River

P.O. No.: KR-11-1575

This report is for 61 Drill Core samples submitted to our lab in Whitehorse, YT, Canada on 28-NOV-2011.

The following have access to data associated with this certificate:

KETZA GENERIC ACCOUNT		

SAMPLE PREPARATION

ALS CODE	DESCRIPTION
WEI-21	Received Sample Weight
LOG-22	Sample login - Rcd w/o BarCode
CRU-QC	Crushing QC Test
PUL-QC	Pulverizing QC Test
CRU-31	Fine crushing - 70% <2mm
SPL-21	Split sample - riffle splitter
PUL-31	Pulverize split to 85% <75 um
LOG-24	Pulp Login - Rcd w/o Barcode

ANALYTICAL PROCEDURES

ALS CODE	DESCRIPTION	INSTRUMENT
Au-AA23	Au 30g FA-AA finish	AAS
Au-GRA21	Au 30g FA-GRAV finish	WST-SIM
ME-ICP41	35 Element Aqua Regia ICP-AES	ICP-AES

To: **KETZA RIVER HOLDINGS LTD.**
ATTN: KETZA GENERIC ACCOUNT
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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

Comments: ***Corrected copy with additional analytes for ME-ICP41***

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Finalized Date: 22-DEC-2011
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CERTIFICATE OF ANALYSIS WH11249513

Sample Description	Method / Analyte / Units / LOR	WEI-21 Recvd Wt. kg 0.02	Au-AA23 Au ppm 0.005	Au-GRA21 Au ppm 0.05	ME-ICP41 Ag ppm 0.2	ME-ICP41 Al % 0.01	ME-ICP41 As ppm 2	ME-ICP41 B ppm 10	ME-ICP41 Ba ppm 10	ME-ICP41 Be ppm 0.5	ME-ICP41 Bi ppm 2	ME-ICP41 Ca % 0.01	ME-ICP41 Cd ppm 0.5	ME-ICP41 Co ppm 1	ME-ICP41 Cr ppm 1	ME-ICP41 Cu ppm 1
I311651		7.17	<0.005		<0.2	0.90	26	<10	50	0.5	<2	4.84	<0.5	10	11	6
I311652		5.99	<0.005		<0.2	2.05	32	<10	50	0.7	<2	0.53	<0.5	14	27	12
I311653		6.31	<0.005		<0.2	2.74	37	<10	80	0.6	<2	0.30	<0.5	20	37	35
I311654		7.84	<0.005		0.3	3.24	26	<10	60	0.6	<2	0.38	<0.5	14	42	30
I311655		5.62	<0.005		0.2	3.04	38	<10	70	0.7	<2	0.52	<0.5	20	38	30
I311656		7.23	<0.005		<0.2	2.88	22	<10	80	0.6	<2	1.01	<0.5	14	37	30
I311657		4.54	0.008		<0.2	1.07	51	<10	30	<0.5	<2	17.9	<0.5	24	12	18
I311658		7.84	<0.005		<0.2	2.08	25	<10	80	0.6	<2	1.05	<0.5	20	28	33
I311659		0.72	<0.005		<0.2	0.03	4	<10	10	<0.5	<2	20.8	<0.5	<1	<1	<1
I311660		9.17	0.005		<0.2	0.84	32	<10	60	0.6	<2	1.60	<0.5	21	11	37
I311661		1.66	0.014		<0.2	0.41	62	<10	60	0.5	<2	5.60	<0.5	24	3	23
I311662		2.80	0.011		<0.2	0.16	23	<10	20	<0.5	<2	24.8	<0.5	6	1	9
I311663		6.06	<0.005		<0.2	0.08	14	<10	10	<0.5	<2	>25.0	<0.5	2	1	<1
I311664		5.73	<0.005		<0.2	0.13	14	<10	20	<0.5	<2	>25.0	<0.5	2	1	<1
I311665		7.29	<0.005		<0.2	0.09	65	<10	10	<0.5	2	>25.0	<0.5	2	1	<1
I311666		2.58	0.009		<0.2	0.17	124	<10	20	<0.5	4	22.5	<0.5	18	1	1
I311667		6.41	<0.005		<0.2	0.24	17	<10	30	<0.5	<2	>25.0	<0.5	5	2	1
I311668		8.36	0.026		0.2	0.33	41	<10	40	<0.5	4	19.0	<0.5	10	3	10
I311669		6.20	<0.005		<0.2	0.67	10	<10	50	<0.5	<2	15.8	<0.5	9	8	14
I311670		5.89	0.007		<0.2	0.44	13	<10	40	<0.5	<2	21.1	<0.5	8	3	15
I311671		7.87	<0.005		<0.2	0.27	9	<10	20	<0.5	<2	23.9	<0.5	4	2	3
I311672		0.22	6.30	6.24	1.0	1.18	17	<10	110	<0.5	<2	0.70	<0.5	8	30	56
I311673		7.51	<0.005		<0.2	2.34	17	<10	50	0.8	<2	12.1	<0.5	12	24	17
I311674		8.31	0.005		<0.2	2.22	22	<10	50	0.7	2	6.35	<0.5	14	25	80
I311675		3.51	<0.005		0.2	2.46	11	<10	40	0.5	2	5.29	<0.5	19	27	190
I311676		4.25	<0.005		0.3	2.06	6	<10	50	0.5	8	1.54	<0.5	27	22	848
I311677		6.98	<0.005		<0.2	2.74	17	<10	40	0.5	<2	4.98	<0.5	15	33	27
I311678		1.84	<0.005		0.4	1.34	7	<10	40	0.5	7	1.89	<0.5	17	14	271
I311679		4.20	0.006		0.3	0.62	400	<10	40	0.5	<2	4.24	<0.5	17	10	48
I311680		4.38	0.072		1.9	0.53	1320	<10	30	<0.5	14	3.16	1.2	14	6	119
I311681		4.95	0.010		0.3	0.50	208	<10	40	<0.5	<2	5.21	<0.5	19	5	98
I311682		0.86	<0.005		<0.2	0.03	9	<10	10	<0.5	<2	20.1	<0.5	1	1	2
I311683		0.22	6.29	6.48	0.9	1.14	17	<10	120	<0.5	<2	0.70	<0.5	8	29	53
I311684		4.30	0.005		<0.2	1.08	29	<10	30	0.5	<2	2.66	<0.5	18	15	48
I311685		2.25	0.008		0.2	0.52	10	<10	20	<0.5	35	0.79	<0.5	42	9	611
I311686		3.95	<0.005		<0.2	2.05	21	<10	40	0.5	<2	2.01	<0.5	15	28	17
I311687		5.22	<0.005		0.2	1.32	32	<10	40	0.6	<2	4.18	<0.5	16	17	18
I311688		6.89	<0.005		<0.2	1.35	11	<10	30	0.5	<2	4.50	<0.5	15	18	20
I311689		6.89	<0.005		<0.2	1.65	10	<10	40	0.6	<2	4.06	<0.5	21	21	49
I311690		3.75	<0.005		<0.2	2.70	10	<10	50	0.5	<2	4.55	<0.5	20	34	38

Comments: ***Corrected copy with additional analytes for ME-ICP41***

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Account: KETRIV

Project: Ketza River

CERTIFICATE OF ANALYSIS WH11249513

Sample Description	Method / Analyte / Units / LOR	ME-ICP41 Fe % 0.01	ME-ICP41 Ga ppm 10	ME-ICP41 Hg ppm 1	ME-ICP41 K % 0.01	ME-ICP41 La ppm 10	ME-ICP41 Mg % 0.01	ME-ICP41 Mn ppm 5	ME-ICP41 Mo ppm 1	ME-ICP41 Na % 0.01	ME-ICP41 Ni ppm 1	ME-ICP41 P ppm 10	ME-ICP41 Pb ppm 2	ME-ICP41 S % 0.01	ME-ICP41 Sb ppm 2	ME-ICP41 Sc ppm 1
I311651		2.57	<10	<1	0.23	30	0.44	866	<1	0.01	23	340	2	0.02	2	2
I311652		4.04	10	<1	0.19	50	1.00	217	<1	0.01	41	490	3	0.01	<2	2
I311653		4.95	10	1	0.25	40	1.34	191	<1	0.02	49	390	4	0.02	<2	2
I311654		5.30	10	1	0.20	40	1.65	148	<1	0.01	50	400	3	0.02	2	2
I311655		5.16	10	1	0.23	50	1.49	225	<1	0.02	49	430	<2	0.02	<2	3
I311656		4.45	10	<1	0.26	40	1.48	167	<1	0.02	43	380	2	0.05	2	2
I311657		4.70	<10	<1	0.13	10	0.98	1145	<1	0.01	32	230	23	1.63	3	2
I311658		4.45	<10	1	0.29	20	1.38	184	<1	0.01	45	350	6	1.07	2	3
I311659		0.48	<10	<1	0.01	10	12.50	208	<1	0.01	7	170	<2	0.02	<2	<1
I311660		4.26	<10	<1	0.24	10	0.96	324	<1	0.01	48	360	11	2.07	3	3
I311661		3.84	<10	<1	0.26	10	0.76	586	<1	0.01	36	380	14	2.93	4	3
I311662		3.94	<10	1	0.09	10	0.63	1120	<1	0.01	21	90	11	4.04	4	2
I311663		1.14	<10	1	0.04	10	1.17	610	<1	0.01	5	160	7	0.52	<2	1
I311664		0.82	<10	<1	0.07	10	1.44	504	<1	0.01	7	170	4	0.29	<2	2
I311665		0.84	<10	<1	0.05	10	0.96	561	<1	0.01	4	150	3	0.52	<2	2
I311666		2.13	<10	<1	0.11	10	0.28	1335	<1	0.01	19	200	5	2.09	2	2
I311667		1.64	<10	<1	0.14	10	1.84	389	<1	0.01	13	250	3	0.97	<2	3
I311668		2.88	<10	1	0.19	10	1.36	654	<1	0.02	24	410	10	2.80	4	3
I311669		2.74	<10	<1	0.21	30	1.06	377	<1	0.02	27	270	8	1.93	11	3
I311670		1.84	<10	1	0.19	30	1.51	234	<1	0.03	20	390	9	1.43	4	3
I311671		1.97	<10	<1	0.12	20	2.81	446	<1	0.02	12	300	5	0.80	2	3
I311672		3.35	<10	2	0.14	10	0.52	390	701	0.08	26	490	4	0.89	23	4
I311673		3.49	<10	<1	0.27	20	1.33	949	<1	0.04	30	540	7	0.64	<2	3
I311674		4.81	10	1	0.31	10	1.22	682	<1	0.03	37	490	6	1.59	2	2
I311675		6.92	10	<1	0.26	10	1.58	871	<1	0.02	51	430	5	2.44	<2	2
I311676		16.0	10	1	0.31	30	0.90	291	<1	0.02	35	590	5	8.73	2	2
I311677		4.58	10	1	0.27	40	1.37	832	<1	0.02	39	550	2	0.37	4	3
I311678		11.05	<10	<1	0.31	20	0.69	389	<1	0.02	23	530	6	8.46	4	2
I311679		4.97	<10	<1	0.30	10	1.08	1060	<1	0.02	38	480	5	2.96	14	3
I311680		5.19	<10	<1	0.24	10	0.97	1070	<1	0.01	38	380	208	4.48	27	3
I311681		4.25	<10	1	0.31	10	1.04	827	<1	0.02	38	400	17	2.51	13	2
I311682		0.49	<10	<1	0.02	<10	12.15	218	<1	0.01	3	160	<2	0.07	<2	<1
I311683		3.31	<10	2	0.13	10	0.53	394	712	0.07	25	470	6	0.87	22	4
I311684		5.13	<10	1	0.29	10	1.35	503	1	0.02	38	520	7	2.00	10	2
I311685		15.8	<10	<1	0.20	<10	0.75	164	<1	0.01	52	270	4	9.54	8	1
I311686		4.99	<10	1	0.27	20	1.49	408	<1	0.02	47	520	2	0.70	17	2
I311687		4.40	<10	<1	0.30	20	1.28	642	<1	0.02	35	530	4	1.52	10	2
I311688		4.78	<10	1	0.26	10	1.39	734	<1	0.02	38	480	4	0.94	6	3
I311689		5.25	<10	1	0.31	20	1.38	513	<1	0.03	44	510	4	1.51	6	2
I311690		5.03	10	1	0.23	20	1.36	593	<1	0.03	40	510	4	0.97	4	3

Comments: ***Corrected copy with additional analytes for ME-ICP41***

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Finalized Date: 22-DEC-2011
Account: KETRIV

Project: Ketza River

CERTIFICATE OF ANALYSIS WH11249513

Sample Description	Method / Analyte / Units / LOR	ME-ICP41 Sr ppm 1	ME-ICP41 Th ppm 20	ME-ICP41 Ti % 0.01	ME-ICP41 Tl ppm 10	ME-ICP41 U ppm 10	ME-ICP41 V ppm 1	ME-ICP41 W ppm 10	ME-ICP41 Zn ppm 2
I311651		49	<20	<0.01	<10	<10	7	<10	25
I311652		9	20	<0.01	<10	<10	12	<10	30
I311653		11	20	<0.01	<10	<10	14	<10	66
I311654		12	20	0.01	<10	<10	16	<10	80
I311655		12	20	0.01	<10	<10	16	<10	79
I311656		22	20	0.01	<10	<10	15	<10	75
I311657		346	<20	<0.01	<10	<10	7	<10	39
I311658		16	<20	0.01	<10	<10	12	<10	64
I311659		51	<20	<0.01	<10	<10	2	<10	18
I311660		21	<20	<0.01	<10	<10	7	<10	44
I311661		89	<20	<0.01	<10	<10	4	<10	18
I311662		510	<20	<0.01	<10	<10	2	<10	4
I311663		669	<20	<0.01	<10	<10	2	<10	6
I311664		783	<20	<0.01	<10	<10	2	<10	5
I311665		754	<20	<0.01	<10	<10	2	<10	2
I311666		543	<20	<0.01	<10	<10	2	<10	2
I311667		693	<20	<0.01	<10	<10	2	<10	5
I311668		503	<20	<0.01	<10	<10	3	<10	5
I311669		588	<20	<0.01	<10	<10	5	<10	27
I311670		946	20	<0.01	<10	<10	3	<10	14
I311671		896	<20	<0.01	<10	<10	3	<10	10
I311672		50	<20	0.10	<10	<10	56	10	49
I311673		397	<20	0.01	<10	<10	12	<10	31
I311674		268	<20	0.01	<10	<10	11	<10	31
I311675		266	<20	0.01	<10	<10	12	<10	35
I311676		57	<20	0.01	<10	<10	10	<10	20
I311677		169	<20	0.01	<10	<10	14	<10	49
I311678		78	<20	<0.01	<10	<10	8	<10	10
I311679		184	<20	<0.01	<10	<10	6	<10	49
I311680		164	<20	<0.01	<10	<10	5	<10	313
I311681		198	<20	<0.01	<10	<10	4	<10	55
I311682		50	<20	<0.01	<10	<10	1	<10	17
I311683		47	<20	0.10	<10	<10	53	<10	50
I311684		151	<20	<0.01	<10	<10	7	<10	27
I311685		42	<20	<0.01	<10	<10	3	<10	7
I311686		118	<20	0.01	<10	<10	11	<10	34
I311687		168	<20	<0.01	<10	<10	8	<10	21
I311688		173	<20	0.01	<10	<10	8	<10	45
I311689		152	<20	0.01	<10	<10	9	<10	23
I311690		146	20	0.01	<10	<10	14	<10	40

Comments: ***Corrected copy with additional analytes for ME-ICP41***

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Sample Description	Method / Analyte / Units / LOR	WEI-21 Recvd Wt. kg 0.02	Au-AA23 Au ppm 0.005	Au-GRA21 Au ppm 0.05	ME-ICP41 Ag ppm 0.2	ME-ICP41 Al % 0.01	ME-ICP41 As ppm 2	ME-ICP41 B ppm 10	ME-ICP41 Ba ppm 10	ME-ICP41 Be ppm 0.5	ME-ICP41 Bi ppm 2	ME-ICP41 Ca % 0.01	ME-ICP41 Cd ppm 0.5	ME-ICP41 Co ppm 1	ME-ICP41 Cr ppm 1	ME-ICP41 Cu ppm 1
I311691		5.98	<0.005		<0.2	2.97	8	<10	50	0.6	<2	4.18	<0.5	25	39	28
I311692		7.48	<0.005		0.2	2.65	8	<10	30	0.5	<2	6.60	<0.5	18	34	27
I311693		5.99	<0.005		<0.2	2.80	9	<10	40	0.7	<2	6.14	<0.5	15	34	21
I311694		4.98	<0.005		0.2	2.04	6	<10	40	0.8	22	5.19	<0.5	21	25	96
I311695		4.73	0.005		0.2	1.22	2	<10	30	0.6	560	2.63	<0.5	47	17	257
I311696		0.73	<0.005		<0.2	0.04	<2	<10	20	<0.5	<2	20.2	<0.5	1	<1	1
I311697		0.22	6.12	6.47	0.8	1.13	15	<10	150	<0.5	<2	0.70	<0.5	8	29	53
I311698		7.33	<0.005		0.2	1.88	4	<10	30	0.8	20	2.83	<0.5	22	26	217
I311699		4.42	<0.005		0.4	0.90	<2	<10	30	<0.5	827	4.25	0.7	42	7	451
I311700		5.12	<0.005		<0.2	2.18	3	<10	40	0.9	8	3.11	<0.5	15	29	84
I313501		6.96	<0.005		<0.2	2.79	3	<10	50	0.8	<2	3.76	<0.5	15	39	43
I313502		7.01	<0.005		<0.2	3.08	2	<10	40	0.5	<2	4.77	<0.5	18	42	32
I313503		7.54	<0.005		<0.2	3.06	<2	<10	40	0.7	<2	4.66	<0.5	18	44	28
I313504		7.83	<0.005		0.2	2.18	3	<10	30	0.9	69	2.21	<0.5	32	31	190
I313505		3.07	<0.005		0.4	1.04	2	<10	20	0.6	201	0.66	<0.5	71	15	470
I313506		5.07	<0.005		<0.2	2.62	<2	<10	40	1.0	<2	1.48	<0.5	15	35	32
I313507		8.31	<0.005		0.2	2.27	3	<10	40	0.9	9	1.55	<0.5	15	33	67
I313508		7.82	<0.005		<0.2	2.12	<2	<10	40	0.9	2	1.32	<0.5	16	30	61
I313509		4.96	<0.005		<0.2	2.22	4	<10	40	0.9	<2	3.45	<0.5	14	31	43
I313510		8.16	<0.005		<0.2	3.64	<2	<10	50	0.7	<2	3.75	<0.5	17	46	36
I313511		7.15	<0.005		0.2	2.80	<2	<10	40	0.5	<2	8.3	<0.5	11	34	17

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Phone: 604 984 0221 Fax: 604 984 0218 www.alsglobal.com

To: **KETZA RIVER HOLDINGS LTD.**
900 - 688 W. HASTINGS
VANCOUVER BC V6B 1P1

Finalized Date: 22-DEC-2011
Account: KETRIV

Project: Ketza River

CERTIFICATE OF ANALYSIS WH11249513

Sample Description	Method / Analyte / Units / LOR	ME-ICP41 Fe % 0.01	ME-ICP41 Ga ppm 10	ME-ICP41 Hg ppm 1	ME-ICP41 K % 0.01	ME-ICP41 La ppm 10	ME-ICP41 Mg % 0.01	ME-ICP41 Mn ppm 5	ME-ICP41 Mo ppm 1	ME-ICP41 Na % 0.01	ME-ICP41 Ni ppm 1	ME-ICP41 P ppm 10	ME-ICP41 Pb ppm 2	ME-ICP41 S % 0.01	ME-ICP41 Sb ppm 2	ME-ICP41 Sc ppm 1
I311691		5.36	10	<1	0.26	20	1.46	562	<1	0.04	44	550	4	0.98	7	3
I311692		4.67	10	1	0.21	20	1.39	1005	<1	0.04	34	650	3	0.94	<2	3
I311693		4.47	10	<1	0.29	30	1.47	940	<1	0.04	36	670	3	0.63	<2	3
I311694		6.18	<10	1	0.46	30	1.17	651	<1	0.03	36	640	5	2.57	<2	2
I311695		12.40	<10	<1	0.52	20	0.73	221	<1	0.02	37	540	10	6.75	<2	2
I311696		0.46	<10	<1	0.01	<10	12.20	199	<1	0.01	1	170	<2	0.07	<2	<1
I311697		3.31	<10	3	0.13	10	0.53	394	707	0.07	25	480	4	0.87	23	3
I311698		7.22	<10	1	0.66	20	1.27	293	1	0.02	37	590	6	3.08	<2	2
I311699		13.15	<10	<1	0.31	<10	0.89	495	<1	0.02	42	410	221	6.67	5	3
I311700		5.35	10	1	0.88	30	1.36	292	<1	0.02	35	610	4	2.18	<2	2
I313501		4.71	10	1	0.49	30	1.43	633	<1	0.05	38	640	3	0.92	<2	3
I313502		5.11	10	1	0.23	30	1.54	1010	<1	0.05	40	710	<2	0.57	<2	3
I313503		4.99	10	<1	0.27	30	1.50	954	<1	0.05	40	630	<2	0.49	<2	3
I313504		7.45	10	<1	0.64	30	1.26	364	<1	0.02	50	1200	7	2.99	2	2
I313505		20.3	<10	1	0.51	20	0.59	54	<1	0.01	50	1180	7	9.52	<2	1
I313506		4.72	10	1	0.68	30	1.37	296	<1	0.02	37	590	2	0.81	<2	2
I313507		4.97	10	1	0.79	20	1.38	258	<1	0.02	43	570	4	1.26	<2	2
I313508		5.00	10	1	0.80	20	1.30	189	<1	0.02	42	570	3	1.55	<2	2
I313509		4.18	10	1	0.48	20	1.27	387	<1	0.03	39	630	3	1.07	<2	2
I313510		5.04	10	1	0.27	30	1.60	545	<1	0.17	42	550	5	0.88	<2	4
I313511		3.82	10	1	0.22	30	1.43	812	<1	0.08	33	620	3	0.48	<2	3

Comments: ***Corrected copy with additional analytes for ME-ICP41***

ALS Canada Ltd.
2103 Dollarton Hwy
North Vancouver BC V7H 0A7
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CERTIFICATE OF ANALYSIS WH11249513

Sample Description	Method / Analyte / Units / LOR	ME-ICP41 Sr ppm 1	ME-ICP41 Th ppm 20	ME-ICP41 Ti % 0.01	ME-ICP41 Tl ppm 10	ME-ICP41 U ppm 10	ME-ICP41 V ppm 1	ME-ICP41 W ppm 10	ME-ICP41 Zn ppm 2
I311691		128	20	0.01	<10	<10	16	<10	51
I311692		162	20	0.01	<10	<10	13	<10	54
I311693		163	20	0.02	<10	<10	14	<10	48
I311694		151	<20	0.02	<10	<10	11	<10	22
I311695		96	<20	0.02	<10	<10	9	<10	5
I311696		48	<20	<0.01	<10	<10	1	<10	15
I311697		46	<20	0.10	<10	<10	53	10	50
I311698		183	<20	0.04	<10	<10	12	<10	19
I311699		360	<20	<0.01	<10	<10	6	<10	214
I311700		111	20	0.05	<10	<10	13	<10	16
I313501		109	20	0.03	<10	<10	16	<10	39
I313502		120	20	0.01	<10	<10	17	<10	57
I313503		114	20	0.02	<10	<10	18	<10	59
I313504		100	<20	0.04	<10	<10	13	<10	27
I313505		47	<20	0.03	<10	<10	7	<10	3
I313506		105	20	0.04	<10	<10	14	<10	27
I313507		114	20	0.06	<10	<10	14	190	22
I313508		80	<20	0.06	<10	<10	13	<10	17
I313509		133	20	0.02	<10	<10	13	<10	16
I313510		146	<20	0.02	<10	<10	22	<10	99
I313511		229	20	0.01	<10	<10	16	<10	70

Comments: ***Corrected copy with additional analytes for ME-ICP41***