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 WH11247491

Project: Ketza River

P.O. No.: KR-11-1581

This report is for 51 Drill Core samples submitted to our lab in Whitehorse, YT, Canada on 25-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

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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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CERTIFICATE OF ANALYSIS WH11247491

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
I313689		0.62	<0.005		<0.2	0.04	<2	<10	20	<0.5	<2	18.7	<0.5	<1	1	<1
I313690		2.79	<0.005		0.5	0.59	27	<10	120	<0.5	<2	0.07	0.7	6	13	53
I313691		6.06	0.005		0.4	0.49	80	<10	100	<0.5	<2	0.09	<0.5	5	10	27
I313692		4.94	0.005		0.8	0.56	121	<10	130	<0.5	<2	0.01	<0.5	<1	8	10
I313693		3.81	0.005		0.9	0.49	268	<10	140	<0.5	<2	0.05	<0.5	2	8	17
I313694		2.77	<0.005		2.4	1.15	1730	<10	160	1.7	<2	0.65	3.4	18	27	364
I313695		3.33	<0.005		0.2	0.82	650	<10	40	0.6	<2	12.4	8.0	30	12	89
I313696		5.03	<0.005		0.5	0.60	652	<10	40	0.7	<2	12.7	7.3	16	13	164
I313697		3.03	0.023		<0.2	0.75	555	<10	50	0.9	<2	6.68	12.5	19	10	153
I313698		2.80	0.020		0.3	1.01	263	<10	50	1.1	<2	2.20	12.6	34	7	203
I313699		6.80	0.054		0.6	0.52	671	<10	70	<0.5	8	0.07	0.5	9	7	34
I313700		5.58	<0.005		0.2	0.72	1030	<10	60	0.5	<2	0.02	<0.5	23	17	76
I313701		6.26	0.023		0.4	0.64	1020	<10	60	0.5	4	0.01	<0.5	16	12	49
I313702		4.69	<0.005		<0.2	0.84	145	<10	60	0.6	<2	0.22	<0.5	23	17	71
I313703		3.71	<0.005		0.2	0.99	188	<10	60	0.9	<2	0.92	4.6	22	9	95
I313704		3.83	0.009		0.6	3.05	794	<10	20	4.1	<2	3.25	33.6	36	8	442
I313705		3.00	<0.005		<0.2	0.64	199	<10	60	0.5	<2	0.71	0.5	10	9	34
I313706		0.61	<0.005		<0.2	0.07	6	<10	30	<0.5	<2	18.7	<0.5	<1	1	<1
I313707		0.20	6.84	6.67	0.7	1.19	17	<10	150	<0.5	<2	0.70	<0.5	6	30	55
I313708		5.63	0.005		<0.2	0.71	749	<10	50	0.7	<2	6.41	2.0	27	7	92
I313709		4.47	<0.005		<0.2	0.62	127	<10	50	0.5	<2	1.97	0.7	14	9	31
I313710		5.97	<0.005		<0.2	0.86	109	<10	60	0.6	<2	1.38	<0.5	20	20	24
I313711		5.51	<0.005		<0.2	0.71	35	<10	60	0.6	<2	0.90	<0.5	21	22	28
I313712		5.80	<0.005		<0.2	0.72	34	<10	60	<0.5	<2	1.71	<0.5	17	23	22
I313713		6.64	<0.005		<0.2	0.71	26	<10	60	<0.5	<2	0.67	<0.5	17	23	13
I313714		6.75	<0.005		<0.2	0.76	39	<10	60	0.5	<2	0.91	<0.5	20	23	19
I313715		5.75	<0.005		<0.2	0.71	42	<10	50	<0.5	<2	1.02	<0.5	15	22	15
I313716		5.82	<0.005		<0.2	0.80	245	<10	60	0.5	<2	0.98	<0.5	24	14	35
I313717		1.60	0.007		0.2	0.65	1520	<10	60	0.5	<2	0.14	<0.5	43	11	68
I313718		5.82	0.006		<0.2	0.57	399	<10	50	<0.5	<2	3.35	<0.5	26	8	20
I313719		3.58	<0.005		0.2	0.60	111	<10	60	<0.5	<2	4.86	<0.5	10	7	7
I313720		4.06	0.010		<0.2	0.57	430	<10	50	<0.5	<2	3.55	<0.5	17	7	24
I313721		4.18	0.015		0.2	0.42	963	<10	40	<0.5	<2	0.09	<0.5	7	7	12
I313722		5.52	0.264		0.2	0.44	2890	<10	50	<0.5	<2	0.07	<0.5	4	6	14
I313723		0.63	<0.005		<0.2	0.03	24	<10	10	<0.5	<2	18.6	<0.5	1	<1	1
I313724		0.21	6.70	6.26	0.8	1.17	19	<10	130	<0.5	<2	0.73	<0.5	8	29	53
I313725		2.87	0.031		0.2	0.44	942	<10	50	<0.5	<2	0.08	<0.5	3	6	18
I313726		6.83	0.006		0.3	0.07	237	<10	<10	<0.5	<2	>25.0	<0.5	3	2	3
I313727		7.10	<0.005		0.2	0.04	86	<10	10	<0.5	<2	>25.0	<0.5	2	1	<1
I313728		7.84	<0.005		0.3	0.03	67	<10	10	<0.5	<2	>25.0	<0.5	2	1	<1

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

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Finalized Date: 22-DEC-2011
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Project: Ketza River

CERTIFICATE OF ANALYSIS WH11247491

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
I313689		0.49	<10	<1	0.02	<10	12.05	218	<1	0.01	1	180	<2	0.03	<2	<1
I313690		2.83	<10	<1	0.21	30	0.04	103	14	0.02	33	520	20	0.02	9	2
I313691		3.09	<10	1	0.20	20	0.04	110	22	0.01	34	490	29	0.02	16	3
I313692		2.16	<10	<1	0.24	30	0.01	49	21	0.02	4	200	38	0.02	23	1
I313693		2.12	<10	1	0.23	30	0.03	66	25	0.01	17	440	35	0.04	29	1
I313694		5.30	<10	1	0.27	20	0.03	397	18	0.02	94	5940	29	0.11	26	10
I313695		10.35	<10	<1	0.09	<10	3.06	2910	3	0.01	101	1560	15	0.04	3	4
I313696		9.38	<10	<1	0.08	<10	3.66	2290	3	0.01	57	1330	19	0.02	5	4
I313697		8.72	<10	<1	0.15	10	1.75	3760	2	0.01	118	550	20	0.05	3	5
I313698		7.75	<10	<1	0.18	10	0.54	2650	<1	0.01	108	450	8	0.09	2	4
I313699		2.17	<10	<1	0.31	50	0.04	118	<1	0.01	21	390	11	0.12	14	2
I313700		4.74	<10	<1	0.28	50	0.05	320	<1	<0.01	44	360	2	0.05	21	2
I313701		4.09	<10	<1	0.31	50	0.04	227	<1	0.01	41	360	7	0.03	19	3
I313702		5.39	<10	<1	0.29	40	0.09	726	<1	0.01	61	410	<2	0.02	19	3
I313703		4.42	<10	<1	0.35	50	0.12	2120	<1	0.01	44	400	5	0.03	6	4
I313704		12.20	<10	1	0.12	40	0.34	8760	1	<0.01	114	280	12	0.09	5	5
I313705		2.20	<10	<1	0.32	30	0.17	474	<1	0.01	25	390	2	0.02	4	3
I313706		0.46	<10	<1	0.04	<10	12.05	231	<1	0.01	1	180	<2	0.02	<2	<1
I313707		3.31	<10	3	0.14	<10	0.52	398	716	0.08	25	480	6	0.87	21	4
I313708		9.23	<10	<1	0.32	20	1.03	3210	1	0.01	51	300	5	0.05	<2	3
I313709		3.78	<10	<1	0.32	30	0.48	729	1	0.01	37	390	3	0.04	8	2
I313710		5.72	<10	<1	0.32	30	0.41	689	1	0.01	45	1000	2	0.06	<2	3
I313711		5.11	<10	<1	0.30	30	0.41	578	<1	0.01	47	330	<2	0.07	4	3
I313712		5.59	<10	<1	0.28	30	0.84	781	<1	0.01	41	330	<2	0.09	12	3
I313713		5.44	<10	<1	0.27	40	0.37	469	<1	0.01	43	370	<2	0.08	16	3
I313714		5.18	<10	<1	0.29	40	0.49	540	<1	0.01	47	370	<2	0.06	17	3
I313715		5.24	<10	<1	0.26	40	0.50	722	<1	0.01	38	330	<2	0.04	30	3
I313716		4.20	<10	1	0.30	30	0.33	556	<1	0.01	50	370	5	0.05	23	3
I313717		9.18	<10	1	0.25	30	0.07	774	<1	0.01	65	670	37	0.06	7	4
I313718		5.99	<10	<1	0.27	30	1.57	1705	<1	0.01	48	420	14	0.04	5	4
I313719		3.23	<10	<1	0.33	20	2.25	1315	<1	0.03	18	320	9	0.02	<2	3
I313720		4.92	<10	<1	0.25	20	1.73	1300	<1	0.03	28	310	10	0.04	5	4
I313721		3.39	<10	<1	0.21	20	0.03	140	<1	0.02	13	130	3	0.02	7	1
I313722		3.50	<10	<1	0.24	10	0.03	126	<1	0.02	8	100	7	0.14	24	1
I313723		0.47	<10	1	0.01	<10	11.55	205	<1	0.02	<1	160	2	0.02	<2	<1
I313724		3.32	<10	2	0.14	10	0.54	386	685	0.10	22	470	6	0.85	21	4
I313725		2.87	<10	<1	0.21	20	0.05	101	1	0.02	5	60	3	0.06	17	1
I313726		1.14	<10	<1	0.01	<10	1.04	1315	<1	0.02	3	30	3	0.05	<2	1
I313727		0.69	<10	<1	0.01	<10	1.17	593	<1	0.02	2	110	4	0.02	<2	1
I313728		0.70	<10	<1	0.01	<10	1.56	477	<1	0.02	2	130	3	0.03	<2	1

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

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Finalized Date: 22-DEC-2011
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Project: Ketza River

CERTIFICATE OF ANALYSIS WH11247491

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
I313689		53	<20	<0.01	<10	<10	3	<10	16
I313690		9	<20	<0.01	<10	<10	39	<10	210
I313691		10	<20	<0.01	<10	<10	18	<10	91
I313692		9	<20	<0.01	<10	<10	16	<10	17
I313693		17	<20	<0.01	<10	<10	21	<10	22
I313694		78	20	<0.01	<10	20	42	<10	115
I313695		128	<20	<0.01	<10	<10	27	<10	466
I313696		140	<20	<0.01	<10	<10	27	<10	299
I313697		84	<20	<0.01	<10	<10	13	<10	357
I313698		34	<20	<0.01	<10	<10	5	<10	417
I313699		25	<20	<0.01	<10	<10	6	<10	18
I313700		7	20	<0.01	<10	<10	9	<10	53
I313701		8	20	<0.01	<10	<10	7	<10	37
I313702		6	20	0.01	<10	<10	10	<10	60
I313703		10	20	0.01	<10	<10	6	<10	52
I313704		40	<20	<0.01	<10	<10	7	<10	314
I313705		11	<20	<0.01	<10	<10	6	<10	19
I313706		60	<20	<0.01	<10	<10	2	<10	22
I313707		49	<20	0.10	<10	<10	55	<10	52
I313708		53	<20	0.01	<10	<10	6	<10	139
I313709		26	<20	<0.01	<10	<10	7	<10	42
I313710		26	<20	0.01	<10	<10	13	<10	56
I313711		21	<20	<0.01	<10	<10	12	<10	43
I313712		33	<20	<0.01	<10	<10	13	<10	52
I313713		16	<20	<0.01	<10	<10	14	<10	56
I313714		20	20	<0.01	<10	<10	13	<10	59
I313715		22	<20	<0.01	<10	<10	13	<10	59
I313716		24	<20	<0.01	<10	<10	9	<10	41
I313717		39	<20	<0.01	<10	<10	6	<10	26
I313718		49	<20	<0.01	<10	<10	6	<10	24
I313719		59	<20	<0.01	<10	<10	6	<10	15
I313720		44	<20	<0.01	<10	<10	5	<10	23
I313721		8	<20	<0.01	<10	<10	5	<10	12
I313722		16	<20	<0.01	<10	<10	6	<10	8
I313723		47	<20	<0.01	<10	<10	<1	<10	16
I313724		49	<20	0.11	<10	<10	56	10	51
I313725		10	<20	<0.01	<10	<10	7	<10	4
I313726		483	<20	<0.01	<10	<10	3	<10	4
I313727		404	20	<0.01	<10	<10	2	<10	2
I313728		356	<20	<0.01	<10	<10	2	<10	2

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
I313729		2.35	<0.005		0.5	0.03	41	<10	10	<0.5	<2	>25.0	<0.5	2	<1	1
I313730		0.11	0.164		1.4	0.39	3400	<10	40	0.8	<2	5.25	0.6	11	<1	226
I313731		4.39	0.010		0.3	0.03	30	<10	10	<0.5	<2	>25.0	<0.5	1	1	1
I313732		2.20	<0.005		0.2	0.03	25	<10	10	<0.5	<2	>25.0	<0.5	1	1	<1
I313733		2.72	<0.005		0.4	0.02	24	<10	<10	<0.5	<2	>25.0	<0.5	1	<1	2
I313734		2.84	<0.005		<0.2	0.02	80	<10	10	<0.5	<2	>25.0	<0.5	2	<1	<1
I313735		4.61	<0.005		0.3	0.03	85	<10	10	<0.5	<2	>25.0	<0.5	1	<1	<1
I313736		4.19	<0.005		0.5	0.02	58	<10	<10	<0.5	<2	>25.0	<0.5	1	<1	<1
I313737		3.35	<0.005		0.2	0.02	72	<10	<10	<0.5	<2	>25.0	<0.5	1	<1	<1
I313738		3.41	<0.005		0.4	0.02	70	<10	<10	<0.5	<2	>25.0	<0.5	1	<1	2
I313739		3.15	<0.005		0.2	0.02	114	<10	<10	<0.5	<2	>25.0	<0.5	3	<1	<1

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

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Sample Description	Method	ME-ICP41	ME-ICP41	ME-ICP41	ME-ICP41	ME-ICP41	ME-ICP41	ME-ICP41	ME-ICP41	ME-ICP41	ME-ICP41	ME-ICP41	ME-ICP41	ME-ICP41	ME-ICP41	ME-ICP41
	Analyte	Fe	Ga	Hg	K	La	Mg	Mn	Mo	Na	Ni	P	Pb	S	Sb	Sc
	Units	%	ppm	ppm	%	ppm	%	ppm	ppm	%	ppm	ppm	ppm	%	ppm	ppm
	LOR	0.01	10	1	0.01	10	0.01	5	1	0.01	1	10	2	0.01	2	1
I313729		0.64	<10	1	0.01	<10	0.73	1195	<1	0.02	1	50	3	0.01	<2	1
I313730		35.8	<10	<1	0.03	20	0.13	3860	1	0.02	40	90	60	0.17	40	1
I313731		0.43	<10	1	0.01	<10	1.14	599	<1	0.02	1	60	2	0.01	<2	<1
I313732		0.50	<10	1	0.01	<10	0.63	679	<1	0.02	1	60	2	0.01	<2	<1
I313733		0.46	<10	1	<0.01	<10	0.25	361	<1	0.02	<1	30	2	0.01	<2	<1
I313734		1.01	<10	<1	0.01	<10	2.14	825	<1	0.02	1	40	2	0.03	<2	<1
I313735		1.33	<10	<1	0.01	<10	2.17	968	<1	0.02	2	50	2	0.04	<2	1
I313736		0.72	<10	<1	<0.01	<10	1.43	564	<1	0.02	1	40	2	0.01	<2	1
I313737		1.07	<10	<1	<0.01	<10	1.65	628	<1	0.02	1	40	2	0.01	<2	1
I313738		1.26	<10	1	0.01	<10	2.10	613	<1	0.02	3	50	3	0.02	<2	1
I313739		1.99	<10	1	<0.01	<10	1.73	1115	<1	0.02	3	40	2	0.06	<2	1

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

ALS Canada Ltd.
2103 Dollarton Hwy
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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 WH11247491

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
I313729		312	20	<0.01	<10	<10	<1	<10	4
I313730		51	<20	<0.01	<10	<10	8	<10	97
I313731		377	20	<0.01	<10	<10	3	<10	3
I313732		363	20	<0.01	<10	<10	2	<10	4
I313733		348	20	<0.01	<10	<10	<1	<10	3
I313734		351	20	<0.01	<10	<10	<1	<10	5
I313735		371	<20	<0.01	<10	<10	<1	<10	5
I313736		384	20	<0.01	<10	<10	<1	<10	4
I313737		381	<20	<0.01	<10	<10	<1	<10	5
I313738		363	<20	<0.01	<10	<10	<1	<10	8
I313739		341	<20	<0.01	<10	<10	<1	<10	7

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