

2011 ASSESSMENT REPORT

Property Comprising the Following Claims:

K 41 – K 52 Claims

Located in the:
Keno Hill Area
Mayo Mining District
Yukon Territory, Canada
N.T.S. 105M/14

Latitude: 63° 90' N
Longitude: 135° 38' W

PREPARED FOR:

Alexco Keno Hill Mining Corp.
1150-200 Granville Street
Vancouver, B.C. V6C 1S4

and

PREPARED BY:

Al McOnie

Alexco Resource Corp.
1150-200 Granville St.
Vancouver, B.C. V6C 1S4

DATES WORK PERFORMED: August 27 -29, 2011

DATE OF REPORT: May 19, 2012

TABLE OF CONTENTS

1.0 SUMMARY3

2.0 INTRODUCTION3

3.0 LOCATION AND ACCESS3

4.0 CLAIM STATUS 4

5.0 REGIONAL GEOLOGY 6

6.0 PROPERTY GEOLOGY..... 6

7.0 SOIL SAMPLING WORK PROGRAM 8

8.0 CONCLUSIONS AND RECOMMENDATIONS 13

9.0 LIST OF REFERENCES13

LIST OF FIGURES

Figure 1: Yukon Location map4

Figure 2: Location of Claim Block5

Figure 3: Geology of the Claim Block7

Figure 4: Soil Sample Locations 9

Figure 5: Soil Sample Numbers..... ..10

Figure 6: Geochemical Results Lead in Soil11

LIST OF TABLES

Table 1: Range of Geochemical Values12

LIST OF APPENDICES

Appendix 1: List of Claims

Appendix 2: Personnel

Appendix 3: Statement of Expenditures

Appendix 4: Soil Sample Descriptions

Appendix 5: Soil Sample Analyses

Appendix 6: Statement of Qualifications

1.0 SUMMARY

During August 2011 one hundred and forty eight (148) soil samples were collected on the K 50 – K 52 claims within the contiguous claim boundaries of the K 41 – K 52 quartz claim block. Several of the samples contain anomalous concentrations of metals commonly associated with the silver-lead-zinc mineralization found in the Keno Hill mining district.

2.0 INTRODUCTION

This report summarizes soil sampling carried out for assessment purposes for Alexco Keno Hill Mining Corp between August 27 – 29, 2011. Planning, supervision, implementation and reporting of this work were performed by Alexco Resource Corp. staff.

The soil sampling program was completed over the lower south facing slopes of the eastern part of Galena Hill in an area shown to be underlain the PreCambrian Hyland Group Yusezyu Formation south of the Robert Service Thrust (Murphy, 1997).

3.0 LOCATION AND ACCESS

The quartz claims on which assessment work was conducted are held under the name of Alexco Keno Hill Mining Corp. 100%. These properties are located in the Keno Hill district, Mayo Mining District approximately 350 km north of Whitehorse (Figure 1). The area is covered by NTS map sheets 105M/14. The reference datum used is UTM NAD83 Zone 8, unless otherwise noted.

Access to the property is via the Duncan Creek Road that joins the Silver Trail Highway in the village of Keno City. The base of operations for Alexco is the abandoned company town of Elsa which contains camp and office facilities.

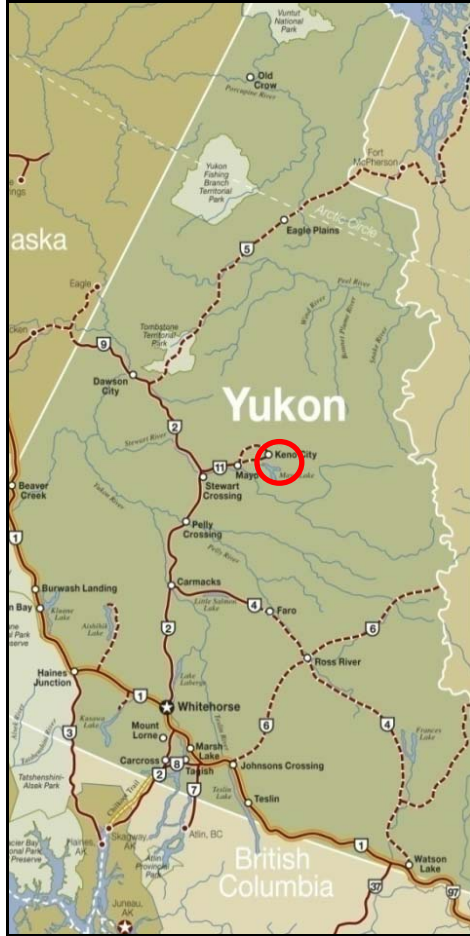


Figure 1 General Location of the Claim Block

4.0 CLAIM STATUS

The quartz mining claims covered by this report are active having been staked in 2005 and expiring in December 2011 and December 2012.

A complete list of claims pertaining to this assessment report, including all grouped claims is included in Appendix 1. The locations of the quartz claims are shown in Figure 2. A list of personnel and cost statement related to the application of Certificates of Work are included as Appendices 2 and 3.

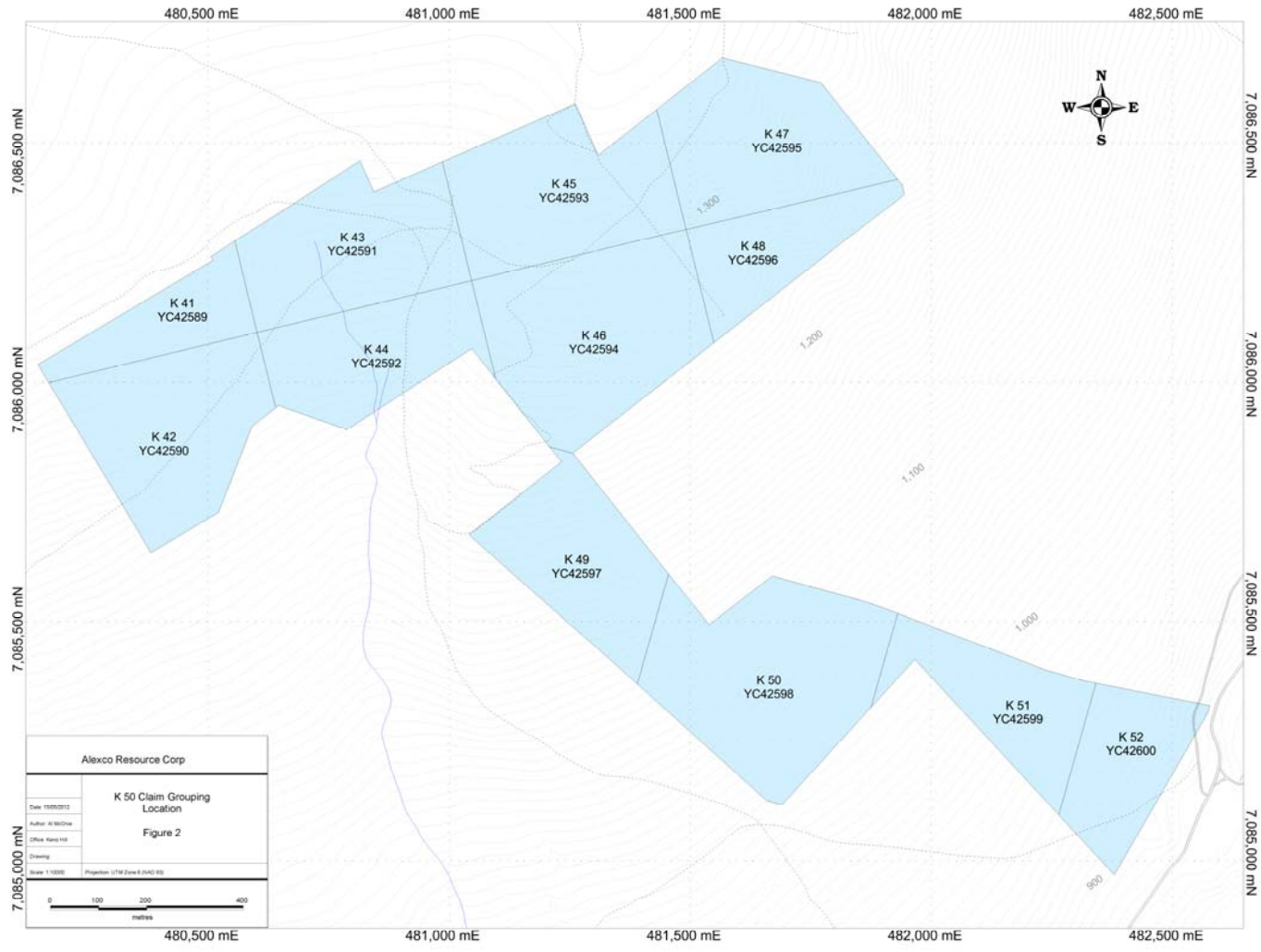


Figure 2 Location of the Claim Group

5.0 REGIONAL GEOLOGY

The district lies along the western part of the Selwyn Basin in an area dominated by deformed and metamorphosed sediments accumulated at the edge of the Neoproterozoic to Paleozoic continental margin. During the Jurassic and Cretaceous, the area was subjected to compressional tectonic forces producing imbricate thrust sheets and widespread folding. In the mid-Cretaceous, renewed tectonism resulted in extensive brittle deformation and the emplacement of intrusive plutons.

The rocks units within the claim area are shown to comprise the PreCambrian Hyland Group Yusezyu Formation being part of a thrust plate thrust over and separated by the Robert Service Thrust from the mineral hosting Mississippian Keno Hill Quartzite sequence that lies to the north (Murphy, 1997).

6.0 PROPERTY GEOLOGY

The claim block is shown to be underlain by undifferentiated medium brown, foliated and lineated muscovite-chlorite phyllite, quartzo-feldspathic and micaceous psammite of the Upper Proterozoic Hyland Group PY- PYT (Murphy, 1997) as shown in Figure 3.

A number of mineral deposits are recorded in the district although there are no recorded occurrences within the claim block.

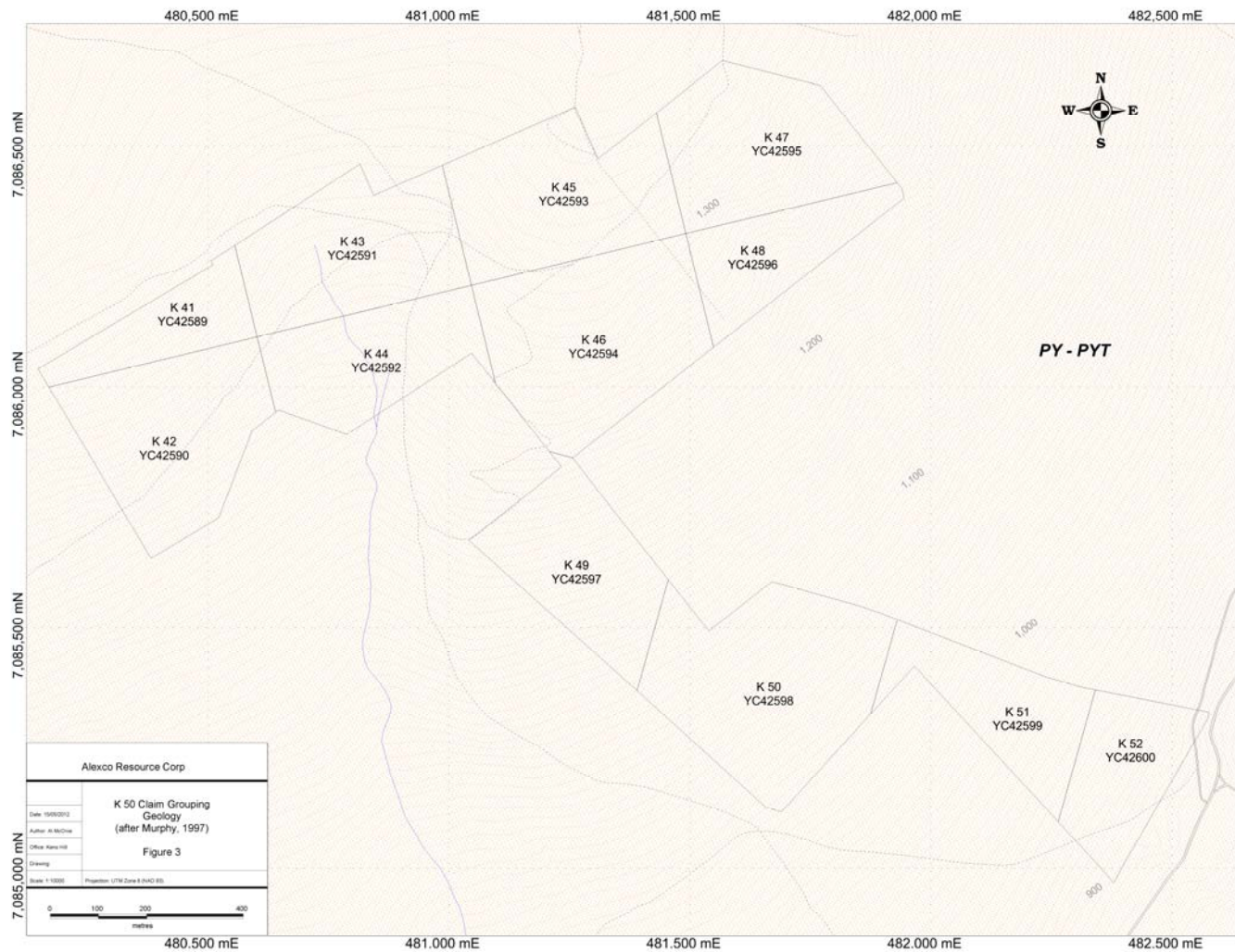


Figure 3 Geology of the Claim Block (after Murphy, 1997)

7.0 2011 SOIL SAMPLING WORK PROGRAM

Soil samples were collected in eleven north-northeast – south-southwest lines across the southern part of the claim block during the 2011 field season by Alexco Resource Corp. geologists.

All soil sample characteristics were recorded in the field and entered into spreadsheets (Appendix 4). Samples were analyzed for 51 elements by ICP method ME-MS41L using aqua regia acid digestion with gold also determined by method AA-25 using fire assay and AAS by ALS Minerals Laboratory, North Vancouver, BC and reported 27 October 2011. A copy of the laboratory certificate is included in Appendix 5.

Soil Sampling Results

Within the Keno Hill district, the background values for elements generally associated with mineralization are considered to be as follows:

Ag.....	0.5ppm
Au.....	50ppb
Pb.....	40ppm
Zn.....	100ppm
Cu.....	35ppm
As.....	50ppm
Sb.....	5ppm

Anomalous values are considered to exceed twice the background and the range of geochemical values from the current survey is shown in Table 1.

Maps showing the location of soil samples are shown in Figures 4 and 5. The lead in soil values are shown in Figure 6. Distribution plots for the other elements can be generated from the assay results as required.

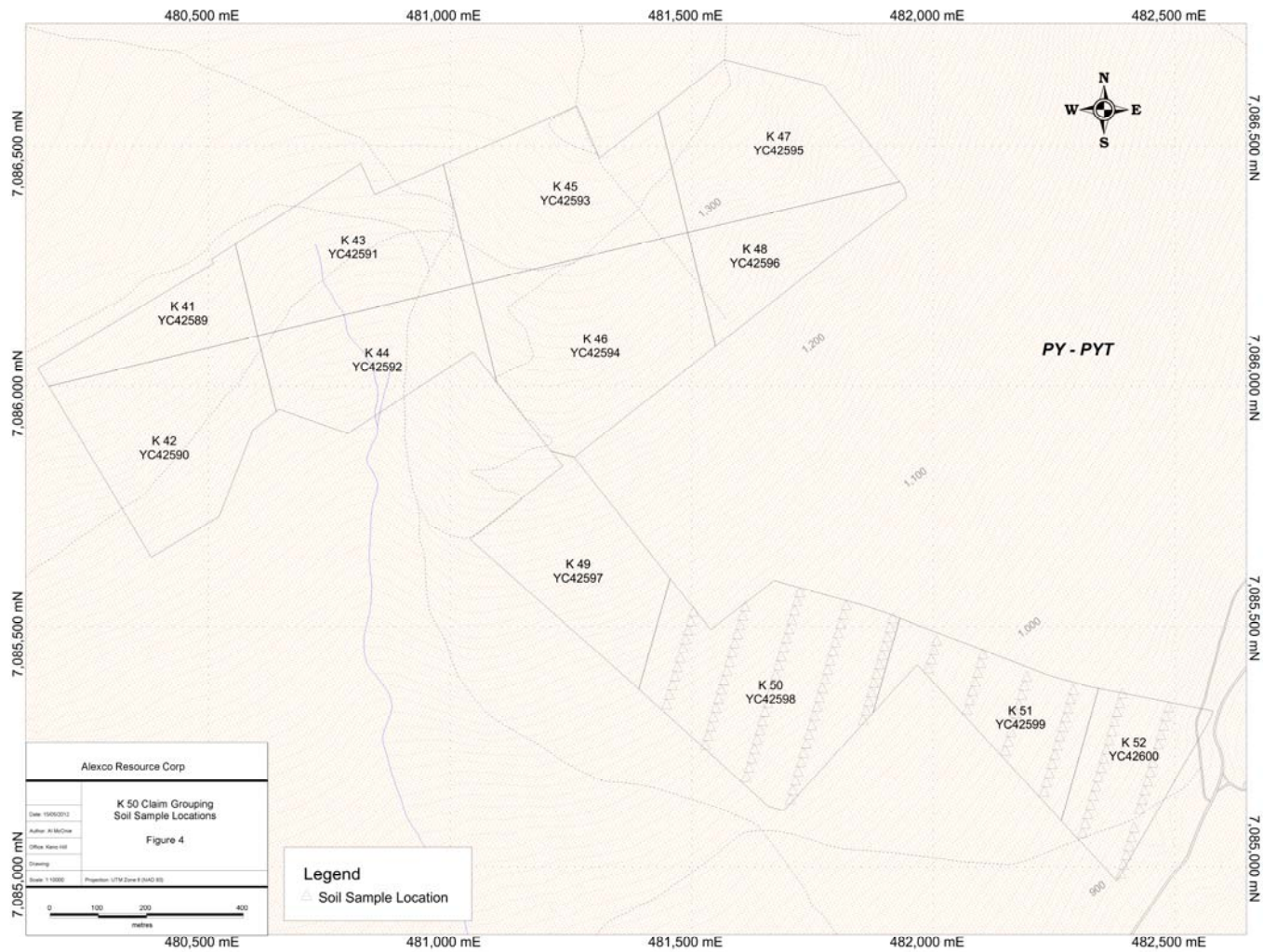


Figure 4 Soil Sample Locations

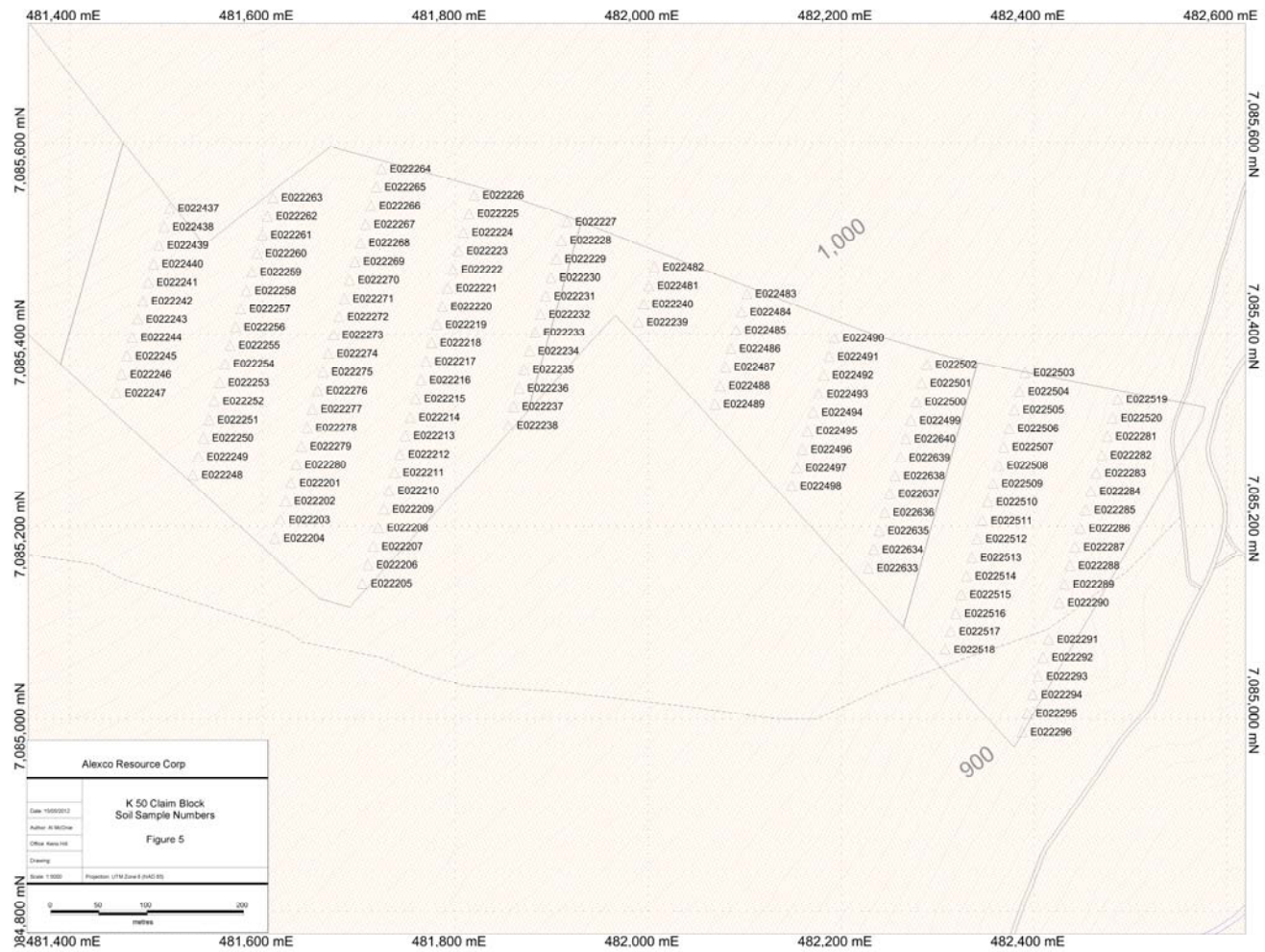


Figure 5 Soil Sample Numbers

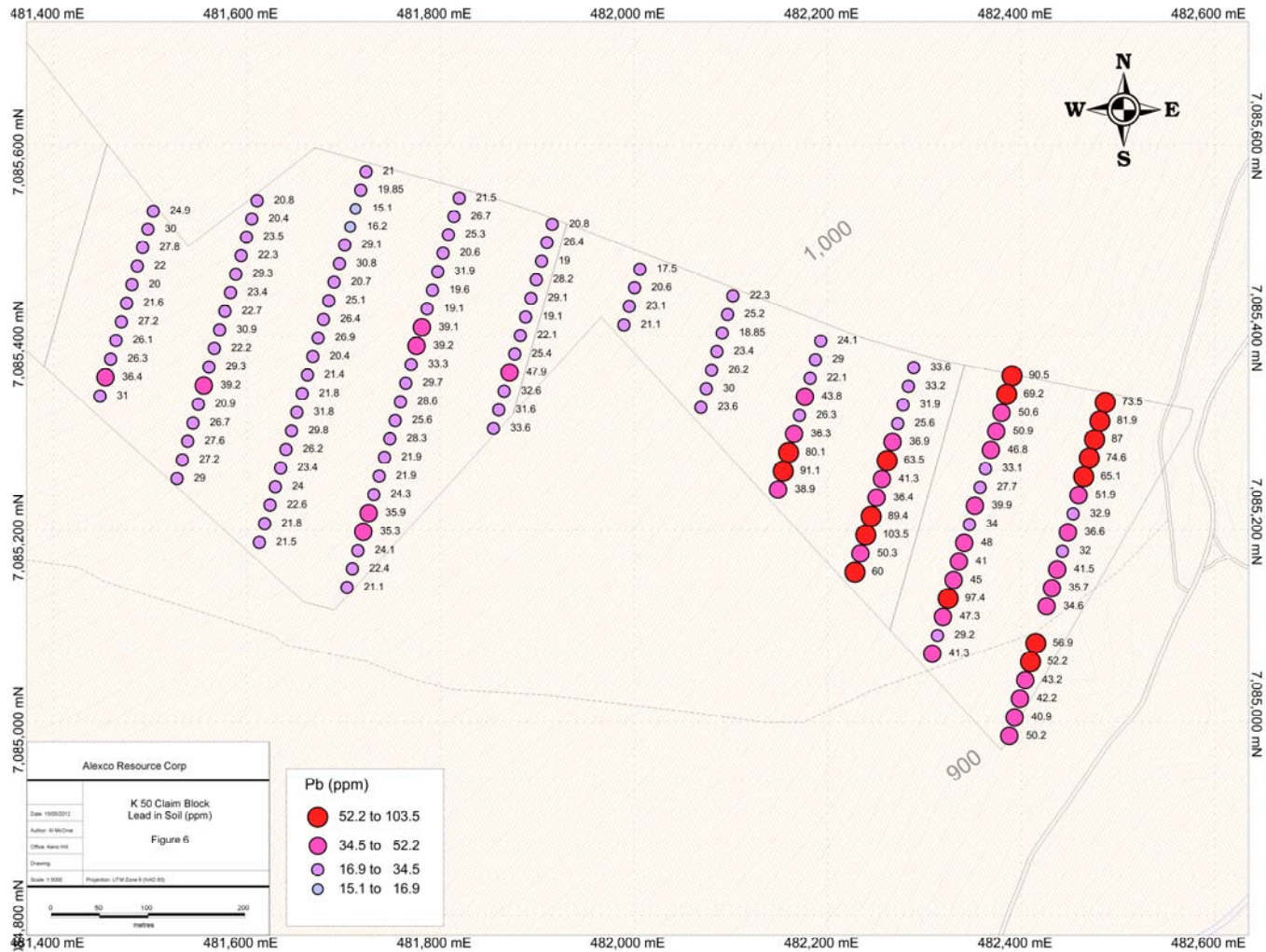


Figure 6 Lead in Soil Results

Table 1 Range of Geochemical Values from Soil Survey

Element	Minimum	Maximum	Mean	StandardDeviation	Percentile25	Percentile50	Percentile75	Percentile90
Au (FA)	0.01	0.57	0.02	0.07	0.01	0.01	0.02	0.03
Au(ICP)	0.00	0.05	0.00	0.00	0.00	0.00	0.00	0.00
Ag	0.15	1.07	0.38	0.16	0.28	0.34	0.42	0.60
Al	0.73	1.47	1.12	0.14	1.03	1.13	1.23	1.30
As	8.29	47.80	18.92	7.07	13.96	17.90	21.43	26.46
Ba	122.00	409.00	201.42	40.61	173.50	199.00	221.25	242.90
Be	0.17	0.45	0.35	0.06	0.32	0.36	0.40	0.42
Bi	0.13	0.33	0.20	0.03	0.18	0.20	0.22	0.24
Ca	0.33	2.81	1.07	0.47	0.68	0.99	1.38	1.68
Cd	0.15	6.80	0.72	0.78	0.33	0.43	0.90	1.24
Ce	11.45	39.20	24.19	5.50	19.99	23.40	28.25	32.10
Co	5.70	15.50	9.42	1.79	8.10	9.15	10.35	11.80
Cr	10.50	20.40	16.30	2.02	14.90	16.30	17.90	19.00
Cs	0.34	0.67	0.49	0.06	0.45	0.49	0.53	0.57
Cu	14.70	40.20	26.97	5.02	23.60	26.40	29.68	33.90
Fe	1.60	3.68	2.38	0.33	2.17	2.35	2.57	2.83
Ga	2.05	4.01	3.11	0.41	2.79	3.11	3.38	3.68
Ge	0.07	0.10	0.09	0.01	0.08	0.09	0.09	0.10
Hf	0.05	0.15	0.08	0.02	0.07	0.08	0.09	0.10
Hg	0.03	0.07	0.04	0.01	0.04	0.04	0.05	0.05
In	0.01	0.15	0.03	0.02	0.02	0.03	0.03	0.05
K	0.03	0.06	0.04	0.01	0.04	0.04	0.05	0.05
La	6.20	20.80	11.99	2.93	9.70	11.50	13.60	16.60
Li	9.30	31.20	16.83	3.05	15.18	16.65	18.40	20.33
Mg	0.27	0.52	0.37	0.04	0.34	0.36	0.39	0.41
Mn	111.00	3680.00	599.89	403.10	438.50	525.50	653.50	887.80
Mo	0.33	1.32	0.75	0.16	0.66	0.73	0.84	0.95
Na	0.01	0.03	0.02	0.01	0.01	0.02	0.02	0.02
Nb	0.26	0.55	0.41	0.06	0.37	0.41	0.45	0.48
Ni	15.80	33.70	21.51	3.26	19.30	21.10	23.10	26.16
P	0.03	0.07	0.06	0.01	0.05	0.06	0.06	0.07
Pb	15.10	103.50	34.53	17.67	22.68	29.00	39.13	53.61
Rb	4.30	9.40	6.34	0.97	5.60	6.20	7.10	7.63
Re	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
S	0.01	0.15	0.05	0.03	0.03	0.05	0.07	0.09
Sb	0.48	1.75	0.97	0.24	0.80	0.93	1.13	1.27
Sc	1.30	3.80	2.27	0.48	1.90	2.20	2.60	3.00
Se	0.40	1.70	0.79	0.23	0.60	0.75	0.90	1.10
Sn	0.20	0.60	0.24	0.06	0.20	0.20	0.30	0.30
Sr	17.90	115.50	44.56	19.13	29.20	40.70	56.43	68.40

Te	0.01	0.08	0.04	0.01	0.03	0.04	0.05	0.05
Th	1.20	9.30	3.23	1.35	2.20	2.90	4.10	5.13
Ti	0.01	0.03	0.02	0.00	0.01	0.02	0.02	0.02
Tl	0.03	0.08	0.06	0.01	0.05	0.06	0.06	0.07
U	0.45	3.91	1.09	0.54	0.75	0.89	1.27	1.77
V	14.00	30.00	23.48	3.10	21.00	24.00	25.00	27.30
W	0.06	0.52	0.14	0.08	0.09	0.12	0.15	0.24
Y	4.38	15.30	7.43	1.57	6.53	7.29	8.13	9.18
Zn	62.20	531.00	112.96	68.83	76.08	85.10	124.25	174.45
Zr	1.50	6.20	2.46	0.55	2.18	2.40	2.70	3.00

8.0 CONCLUSIONS AND RECOMMENDATIONS

The results from the soil sampling indicate a distinctly anomalous zone of lead in soil on the downslope slopes at the eastern end of the claim block. Further work is required to determine if the source to the anomalous geochemistry may relate to potentially mineralized structures.

It is recommended that an extension to the regional geologic mapping program include additional detailed work and evaluation of the area.

9.0 LIST OF REFERENCES

Murphy, D.C., 1997.
 Geology of the McQuesten River Region, Northern McQuesten and Mayo Map Areas, Yukon Territory (11P/14, 15, 16; 105M/13,14).
 Exploration and Geological Services Division, Yukon, Indian and Northern Affairs Canada, Bulletin 6.

APPENDIX 1

LIST OF CLAIMS

Claim label	Quartz claim	Grant number	Lease number	Owner name	Staking date	Recorded date	District
K 41	19651533	YC42589	XM00214	Alexco Keno Hill Mining Corp. - 100%	20051203	20051215	Mayo
K 42	19531960	YC42590	OM00035	Alexco Keno Hill Mining Corp. - 100%	20051203	20051215	Mayo
K 43	19536645	YC42591	NM00370	Alexco Keno Hill Mining Corp. - 100%	20051204	20051215	Mayo
K 44	19612754	YC42592	NM00412	Alexco Keno Hill Mining Corp. - 100%	20051204	20051215	Mayo
K 45	19522325	YC42593	XM00385	Alexco Keno Hill Mining Corp. - 100%	20051204	20051215	Mayo
K 46	19536646	YC42594	NM00370	Alexco Keno Hill Mining Corp. - 100%	20051204	20051215	Mayo
K 47	19551180	YC42595	OL00053	Alexco Keno Hill Mining Corp. - 100%	20051204	20051215	Mayo
K 48	19610564	YC42596	NM00554	Alexco Keno Hill Mining Corp. - 100%	20051204	20051215	Mayo
K 49	19536647	YC42597	NM00370	Alexco Keno Hill Mining Corp. - 100%	20051203	20051203	Mayo
K 50	19592134	YC42598	XM00446	Alexco Keno Hill Mining Corp. - 100%	20051203	20051215	Mayo
K 51	19522326	YC42599	XM00385	Alexco Keno Hill Mining Corp. - 100%	20051203	20051215	Mayo
K 52	19607060	YC42600	XM00143	Alexco Keno Hill Mining Corp. - 100%	20051203	20051203	Mayo

APPENDIX 2

LIST OF PERSONNEL

Al McOnie
694 SH 2, RD1
Katikati
New Zealand
3177

Margaret McLennon
24 – 255 Parkside Drive
Fredericton, New Brunswick
E3B 5L7

Riley Hall
PO Box 37
Mayo, YT
Y0B 1M0

Lena Steinbrenner
2708 Skeena St
Terrace, BC
V8G 3K4

APPENDIX 3

STATEMENT OF EXPENDITURES

COST STATEMENT- Alexco Resource Corp. November 2011 "K 50" Assessment Filing							
<i>Claim(s)</i>	<i>Grant</i>	<i>Owner</i>	<i>STAFF/REPORTING</i>	<i>ROOM AND BOARD</i>	<i>ANALYTICAL</i>	<i>RENTALS /SUPPPORT</i>	EST TOTAL
K 50	YC42598	Alexco Keno Hill Mining Corp.	\$ 2,310.18	\$ 426.58	\$ 3,901.82	\$ 847.62	\$ 7,486.20
K 51	YC42599	Alexco Keno Hill Mining Corp.	\$ 900.72	\$ 166.32	\$ 1,521.29	\$ 330.48	\$ 2,918.81
K 52	YC42600	Alexco Keno Hill Mining Corp.	\$ 959.10	\$ 177.10	\$ 1,619.89	\$ 351.90	\$ 3,107.99
Totals To Date			\$ 4,170.00	\$ 770.00	\$ 7,043.00	\$ 1,530.00	\$ 13,513.00
<p>*Rentals/Support includes communication, freight,travel, fuel, truck & field office rental Geochemical Soil Sampling work by Hall, McLennan Steinbrenner,Chipman and McOnie</p>							

APPENDIX 4

SOIL SAMPLE DESCRIPTIONS

Sample Number	Easting	Northing	Depth cm	Horizon	Colour	Silt %	Clay %	Organic %	Gravel %	Sand %	Comments
E022201	481630	7085246	30	B	Dark grey	20	65	10	0	5	
E022202	481624	7085226	20	B	Brown	60	20	10	0	10	
E022203	481618	7085207	15	B	Greyish brown	30	30	20	10	10	
E022204	481613	7085188	25	B	Dark grey	75	10	10	0	5	Black spruce, willow and dwarf birch thicket
E022205	481704	7085141	25	B	Black	60	15	25	0	0	Black spruce, willow and dwarf birch thicket
E022206	481709	7085160	20	B	Dark grey	60	20	10	5	5	Black spruce, willow and dwarf birch thicket
E022207	481715	7085180	20	B	Greyish brown	30	10	5	35	20	Black spruce, willow and dwarf birch thicket; water at 25cm
E022208	481720	7085199	20	B	Grey	30	10	20	20	20	Black spruce, willow and dwarf birch thicket
E022209	481726	7085218	20	B	Brownish grey	40	30	10	10	10	Black spruce, willow and dwarf birch thicket
E022210	481731	7085237	20	B	Dark grey	60	20	20	0	0	Black spruce, willow and dwarf birch thicket
E022211	481737	7085256	25	B	Brownish black	50	20	10	0	20	Black spruce, willow and dwarf birch thicket; gradational contact A/B
E022212	481742	7085276	10	B	Brown	75	10	5	0	10	
E022213	481748	7085295	10	B	Grey-brown	80	10	5	5	0	
E022214	481753	7085314	10	B	Brown black	90	5	5	0	0	
E022215	481759	7085333	20	B	Brown	85	5	10	0	0	
E022216	481764	7085353	15	B	Light brown	75	10	5	10	0	

E022217	481770	7085372	20	B	Brown	75	5	10	10	0	
E022218	481775	7085391	20	B	Brown	70	0	10	20	0	
E022219	481781	7085410	25	B	Grey	75	10	5	10	0	
E022220	481786	7085430	25	B	Brown	90	5	5	0	0	
E022221	481792	7085449	20	B	Brown	65	5	30	0	0	
E022222	481797	7085468	20	B	Brown-grey	35	15	5	10	10	Galkeno hillside, forest
E022223	481803	7085487	25	B	Grey	55	10	5	0	30	Galkeno hillside, forest
E022224	481808	7085506	30	B	Brown-black	45	15	20	0	20	Galkeno hillside, forest
E022225	481814	7085526	40	B	Brown-grey	25	20	10	30	15	Galkeno hillside, forest; water table at 30cm
E022226	481819	7085545	15	B	Grey	60	10	20	0	10	Galkeno hillside, forest; cobbles
E022227	481915	7085517	40	B	Grey	80	10	5	0	5	Galkeno hillside, forest
E022228	481910	7085498	25	B	Grey-black	55	15	10	10	10	Galkeno hillside, forest
E022229	481904	7085479	10	B	Brown-grey	60	10	20	0	10	Galkeno hillside, forest
E022230	481899	7085460	25	B	Brown	50	20	10	10	10	Galkeno hillside, forest
E022231	481893	7085440	25	B	Grey-brown	50	15	10	10	15	Galkeno hillside, forest
E022232	481888	7085421	20	B	Light brown-grey	65	10	5	10	10	Galkeno hillside, forest
E022233	481882	7085402	40	B	Grey-brown	60	5	5	20	10	Galkeno hillside, forest
E022234	481877	7085383	30	B	Grey	50	5	5	20	20	Galkeno hillside, forest
E022235	481871	7085364	30	B	Grey	50	25	5	10	10	Galkeno hillside, forest
E022236	481866	7085344	10	B	Grey	65	10	5	20	10	Galkeno hillside, forest
E022237	481860	7085325	10	B	Grey-brown	65	10	5	5	15	Galkeno hillside, forest

E022238	481855	7085306	5	B	Light Brown	45	10	5	30	10	Galkeno hillside, forest
E022239	481990	7085413	30	B	Grey	60	20	5	10	5	Galkeno hillside, forest
E022240	481995	7085432	15	B	Grey-brown	70	20	5	0	5	Galkeno hillside, forest
E022241	481481	7085455	15	B	Brownish grey	70	15	5	0	10	Moderately steep slope in willow, black spruce and dwarf birch
E022242	481476	7085435	20	B	Greyish brown	60	15	5	10	10	Moderately steep slope in willow, black spruce and dwarf birch
E022243	481470	7085416	25	B	Brownish grey	40	20	5	20	15	Moderately steep slope in willow, black spruce, dwarf birch and alder; moist
E022244	481465	7085397	15	B	Brownish grey	65	10	5	15	10	Moderately steep slope in willow, black spruce and dwarf birch
E022245	481459	7085378	25	B	Brownish grey	70	10	5	10	5	Moderately steep slope in willow, black spruce and dwarf birch
E022246	481454	7085358	15	B	Reddish grey	50	10	10	10	20	
E022247	481448	7085339	15	B	Greenish grey	40	30	10	10	10	Moderately steep slope
E022248	481528	7085254	21	B	Greenish grey	30	30	10	10	20	
E022249	481533	7085273	15	B	Brownish grey	10	50	15	10	15	
E022250	481539	7085292	20	B	Greenish grey	50	15	10	15	10	
E022251	481544	7085312	10	B	Greenish grey	40	10	10	20	20	
E022252	481550	7085331	20	B	Dark grey	60	30	10	0	0	Water seepage at 30cm
E022253	481555	7085350	25	B	Greyish green	35	25	10	20	15	
E022254	481561	7085369	25	B	Dark brown	50	10	30	5	5	
E022255	481566	7085389	35	B	Greyish brown	20	55	0	20	5	
E022256	481572	7085408	20	B	Reddish grey	30	10	20	20	20	
E022257	481577	7085427	20	B	Greyish brown	20	55	10	5	10	
E022258	481583	7085446	15	B	Greyish black	35	40	10	0	5	

E022259	481589	7085465	30	B	Brownish grey	40	10	10	20	20	
E022260	481594	7085485	30	B	Greyish brown	30	55	10	0	5	
E022261	481600	7085504	30	B	Light brown	35	20	5	30	10	
E022262	481605	7085523	40	B	Greyish black	40	35	30	15	0	
E022263	481611	7085542	25	B	light grey-brown	35	20	5	30	10	
E022264	481723	7085572	25	B	Brownish black	30	50	20	0	0	Black spruce with thick dwarf birch and willow thickets
E022265	481718	7085553	30	B	Greyish black	60	20	20	0	0	Black spruce with thick dwarf birch and willow thickets
E022266	481712	7085534	35	B	Black	45	20	25	0	10	Black spruce with thick dwarf birch and willow thickets; permafrost at 40cm; moist
E022267	481707	7085515	35	A/B	Black	65	15	20	0	0	Black spruce with thick dwarf birch and willow thickets
E022268	481701	7085496	25	B	Grey	15	15	20	30	20	Black spruce with thick dwarf birch and willow thickets
E022269	481696	7085476	15	B	Reddish Grey	25	15	20	30	10	Black spruce with thick dwarf birch and willow thickets
E022270	481690	7085457	30	B	Dark grey	70	20	10	0	0	Black spruce with thick dwarf birch and willow thickets; water at 42cm
E022271	481685	7085438	25	B	Brownish grey	55	15	0	10	20	Black spruce with thick dwarf birch and willow thickets
E022272	481679	7085419	30	B	Greenish grey	40	15	5	20	20	Black spruce with thick dwarf birch and willow thickets
E022273	481674	7085399	25	B	Reddish grey	30	10	10	30	20	Black spruce with thick dwarf birch and willow thickets
E022274	481668	7085380	35	B	Grey	70	10	10	0	10	Black spruce with thick dwarf birch and willow thickets
E022275	481663	7085361	30	B	Greyish brown	20	50	10	10	10	
E022276	481657	7085342	15	B	Greyish brown	30	5	5	30	30	
E022277	481652	7085323	20	B	Light grey	30	10	10	10	30	
E022278	481646	7085303	30	B	Light brown	40	10	10	0	40	
E022279	481641	7085284	20	B	Medium brown	20	40	0	20	20	

E022280	481635	7085265	15	B	Light grey-brown	10	50	10	30	0	
E022281	482476	7085294	25	B	Brown	35	30	20	10	5	
E022282	482470	7085275	40	B	Brownish grey	25	20	50	40	20	
E022283	482465	7085256	25	B	Greyish black	55	15	10	10	10	Black spruce, willow, dwarf birch and alder thicket
E022284	482459	7085237	35	B	Grey	45	20	10	10	15	Black spruce, willow, dwarf birch and alder thicket
E022285	482454	7085217	45	A/B	Dark grey	25	5	20	20	30	Black spruce, willow, dwarf birch and alder thicket
E022286	482448	7085198	30	B	Dark grey	75	15	10	0	0	Black spruce, willow, dwarf birch and alder thicket
E022287	482443	7085179	40	A/B	Black	60	15	25	0	0	Black spruce, willow, dwarf birch and alder thicket; permafrost at 45cm
E022288	482437	7085160	30	B	Reddish grey	35	15	10	20	20	Black spruce, willow, dwarf birch and alder thicket
E022289	482432	7085140	25	B	Dark grey	80	10	10	0	0	Black spruce, willow, dwarf birch and alder thicket
E022290	482426	7085121	35	A/B	Grey	50	20	10	0	20	Black spruce, willow, dwarf birch and alder thicket; permafrost at 40cm
E022291	482415	7085083	5	B	Brown	50	15	5	30	0	Recently bulldozed clearing; no A layer
E022292	482410	7085064	20	B	Brown	35	5	10	0	40	Black spruce, willow, dwarf birch and alder thicket
E022293	482404	7085044	30	B	Brown	10	0	10	30	50	Black spruce, willow, dwarf birch and alder thicket
E022294	482399	7085025	20	B	Black	75	10	10	0	5	Black spruce, willow, dwarf birch and alder thicket
E022295	482393	7085006	30	B	Greyish Black	40	20	10	15	15	Black spruce, willow, dwarf birch and alder thicket; water at 40cm
E022296	482388	7084987	20	B	Grey	35	10	10	30	15	Black spruce, willow, dwarf birch and alder thicket; water seepage at 10cm
E022437	481503	7085531	20	B	Grey	75	15	10	0	0	Moderately steep slope in willow and black spruce
E022438	481498	7085512	25	B	Grey	50	20	10	0	20	Moderately steep slope in willow and black spruce
E022439	481492	7085493	30	B	Brownish grey	70	10	20	0	0	Moderately steep slope in willow and black spruce
E022440	481487	7085474	25	B	Greyish brown	75	15	10	0	0	Moderately steep slope in willow and black spruce

E022481	482001	7085451	15	B	Brown	65	0	5	5	25	Galkeno hillside, forest
E022482	482006	7085471	25	B	Grey	70	10	10	10	0	Galkeno hillside, forest
E022483	482102	7085443	15	B	Brown-grey	35	5	25	10	25	Galkeno hillside, forest
E022484	482097	7085424	15	B	Grey	60	15	5	10	10	Galkeno hillside, forest
E022485	482091	7085405	25	B	Grey-black	75	10	5	0	10	Galkeno hillside, forest
E022486	482086	7085385	15	B	Red-brown	45	10	10	15	20	Galkeno hillside, forest
E022487	482080	7085366	25	B	Brwon-grey	50	15	10	10	15	Galkeno hillside, forest
E022488	482075	7085347	20	B	dark brown	50	20	20	0	10	Galkeno hillside, forest
E022489	482069	7085328	20	B	Light brown-grey	40	0	10	30	20	Galkeno hillside, forest
E022490	482193	7085396	30	B	Grey-dark brown	45	15	10	20	10	
E022491	482187	7085377	20	B	Grey-red	55	10	5	20	10	
E022492	482182	7085358	20	B	Brown	45	15	10	20	10	
E022493	482176	7085338	15	B	Dark brown	85	5	10	0	0	
E022494	482171	7085319	25	B	Dark grey-brown	75	5	10	0	10	
E022495	482165	7085300	15	B	Dark brown	80	10	5	0	5	
E022496	482160	7085281	20	B	Brown-grey	60	5	5	0	30	
E022497	482154	7085262	25	B	Grey	30	20	10	20	20	
E022498	482149	7085242	0			0	0	0	0	0	There is no data for this sample
E022499	482272	7085311	35	B	Brownish grey	30	45	20	5	0	
E022500	482278	7085330	15	B	Greenish grey	20	0	10	50	20	
E022501	482283	7085349	25	B	Grey	40	10	10	20	20	Black spruce, willow and dwarf birch thicket

E022502	482289	7085369	10	B	Grey	60	20	10	5	5	Black spruce, willow and dwarf birch thicket
E022503	482391	7085360	30	B	Greyish black	45	10	5	30	10	Black spruce, willow and dwarf birch thicket; moist
E022504	482385	7085341	30	B	Black	80	10	10	0	0	Black spruce, willow and dwarf birch thicket
E022505	482380	7085322	30	B	Grey	50	10	10	15	15	Black spruce, willow and dwarf birch thicket
E022506	482374	7085303	20	B	Grey	45	5	10	10	30	Black spruce, willow and dwarf birch thicket
E022507	482369	7085283	15	B	Dark greyish brown	75	10	5	5	5	Black spruce, willow and dwarf birch thicket
E022508	482363	7085264	25	B	Grey	50	0	10	20	20	Black spruce, willow and dwarf birch thicket
E022509	482358	7085245	20	B	Grey	75	5	15	5	10	Black spruce, willow and dwarf birch thicket
E022510	482352	7085226	15	B	Brownish Grey	45	15	10	20	0	Black spruce, willow and dwarf birch thicket
E022511	482347	7085206	20	B	Brownish black	40	30	20	10	0	Cobbles at 25cm
E022512	482341	7085187	20	B	Brownish Grey	40	10	10	40	0	Moist
E022513	482335	7085168	10	B	Brownish Grey	30	20	10	10	0	
E022514	482330	7085149	40	B	Greyish black	50	20	30	0	0	Moist
E022515	482324	7085130	25	B	Greyish green	35	10	10	35	10	Some iron oxidization
E022516	482319	7085110	30	B	Brownish black	60	10	30	0	0	
E022517	482313	7085091	25	B	Brownish grey	60	30	10	0	0	Water seepage at 20 cm
E022518	482308	7085072	10	B	Greyish black	40	20	20	10	10	
E022519	482487	7085333	25	B	Dark brown	65	10	20	0	5	
E022520	482481	7085313	25	B	Brownish grey	30	10	10	30	20	
E022633	482228	7085157	20	B	Greyish brown	30	45	10	10	5	
E022634	482234	7085176	30	B	Brown	25	60	10	5	0	

E022635	482239	7085196	20	B	Brownish grey	45	35	10	5	5	
E022636	482245	7085215	25	B	Brownish grey	25	40	20	5	10	
E022637	482250	7085234	25	B	Bgreyish brown	20	50	20	0	5	
E022638	482256	7085253	30	B	Grey	10	30	20	20	20	
E022639	482261	7085272	30	B	Greyish brown	60	30	10	0	0	
E022640	482267	7085292	15	B	Greyish black	30	45	20	5	0	Water table at 10cm

APPENDIX 5

SOIL SAMPLE ANALYSES



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

To: ALEXCO RESOURCE CORP.
 1150 - 200 GRANVILLE STREET
 VANCOUVER BC V6C 1S4

Page: 1
 Finalized Date: 31- OCT- 2011
 Account: ALERES

CERTIFICATE WH11172200

Project: Keno Hill
 P.O. No.: 2711
 This report is for 148 Soil samples submitted to our lab in Whitehorse, YT, Canada on 1-SEP-2011.
 The following have access to data associated with this certificate:

AL MCONIE	KENO PROJECT
-----------	--------------

SAMPLE PREPARATION	
ALS CODE	DESCRIPTION
WEI- 21	Received Sample Weight
LOG- 22	Sample login - Rcd w/o BarCode
SCR- 41	Screen to - 180um and save both

ANALYTICAL PROCEDURES		
ALS CODE	DESCRIPTION	INSTRUMENT
Au- AA25	Ore Grade Au 30g FA AA finish	AAS
ME- MS41L	51 anal. aqua regia ICPMS	

To: ALEXCO RESOURCE CORP.
 ATTN: AL MCONIE
 1150 - 200 GRANVILLE STREET
 VANCOUVER BC V6C 1S4

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

To: ALEXCO RESOURCE CORP.
 1150 - 200 GRANVILLE STREET
 VANCOUVER BC V6C 1S4

Page: 2 - A
 Total # Pages: 5 (A - D)
 Plus Appendix Pages
 Finalized Date: 31 - OCT - 2011
 Account: ALERES

Project: Keno Hill

CERTIFICATE OF ANALYSIS WH1172200

Sample Description	Method Analyte Units LOR	WEI- 21	Au- AA25	ME- MS41L	ME- MS41L	ME- MS41L	ME- MS41L	ME- MS41L	ME- MS41L	ME- MS41L	ME- MS41L	ME- MS41L	ME- MS41L	ME- MS41L	ME- MS41L	ME- MS41L
		Recvd Wt. kg	Au ppm	Au ppm	Ag ppm	Al %	As ppm	B ppm	Ba ppm	Be ppm	Bi ppm	Ca %	Cd ppm	Ce ppm	Co ppm	Cr ppm
E022281		0.26	0.01	0.0031	0.847	1.04	40.8	<10	193.5	0.29	0.28	1.39	3.68	19.10	8.4	15.5
E022282		0.62	0.03	0.0030	1.045	1.06	39.7	<10	176.5	0.27	0.25	0.58	2.14	27.5	9.2	17.1
E022283		0.40	0.01	0.0028	0.771	1.06	27.8	<10	206	0.32	0.23	1.65	2.54	18.50	8.4	15.6
E022284		0.60	0.02	0.0027	0.619	1.05	24.4	<10	156.0	0.26	0.21	0.72	0.97	25.2	7.4	16.3
E022285		0.30	0.01	0.0014	0.391	0.77	16.10	<10	134.5	0.20	0.16	1.91	1.64	14.25	5.7	11.9
E022286		0.38	0.01	0.0015	0.401	1.03	20.1	<10	164.0	0.27	0.20	1.42	1.02	18.70	7.1	15.8
E022287		0.24	0.02	0.0019	0.448	0.95	21.0	<10	172.5	0.29	0.18	1.81	1.12	16.65	6.8	14.5
E022288		0.54	0.02	0.0076	0.502	1.08	24.9	<10	169.0	0.32	0.23	0.93	0.92	25.0	8.7	16.6
E022289		0.28	0.01	0.0020	0.331	1.13	21.4	<10	170.0	0.26	0.20	1.62	1.08	16.55	6.9	16.2
E022290		0.28	0.01	0.0017	0.388	0.89	17.05	<10	162.0	0.27	0.16	1.54	1.08	17.15	6.7	12.7
E022291		0.42	0.03	0.0023	0.608	0.96	28.0	<10	153.5	0.26	0.20	0.68	1.10	26.1	8.5	15.2
E022292		0.38	0.01	0.0018	0.469	1.02	20.9	<10	226	0.26	0.22	0.87	1.15	23.2	8.1	16.4
E022293		0.50	0.01	0.0011	0.350	0.73	18.30	<10	206	0.17	0.16	1.00	1.32	18.70	7.7	11.8
E022294		0.52	<0.01	0.0018	0.430	1.17	20.8	<10	215	0.33	0.22	0.89	0.93	23.7	10.0	17.8
E022295		0.70	0.57	0.0026	0.593	1.00	23.4	<10	209	0.32	0.20	0.97	1.03	20.4	7.6	16.3
E022296		0.74	<0.01	0.0023	0.639	1.27	20.5	<10	254	0.43	0.24	0.67	0.96	28.7	9.8	19.6
E022481		0.32	<0.01	0.0013	0.204	0.90	16.95	<10	133.0	0.28	0.18	0.78	0.31	21.7	8.4	13.3
E022482		0.34	<0.01	0.0011	0.252	0.98	12.70	<10	191.0	0.31	0.17	0.90	0.32	19.60	7.9	13.9
E022483		0.60	0.01	0.0045	0.241	1.09	41.7	<10	209	0.40	0.21	0.56	0.30	28.0	14.0	16.8
E022484		0.36	<0.01	0.0031	0.283	1.17	32.3	<10	153.5	0.33	0.24	0.95	0.41	23.5	10.6	16.9
E022485		0.40	<0.01	0.0018	0.278	1.03	17.05	<10	161.5	0.37	0.17	1.19	0.63	20.0	8.5	14.2
E022486		0.42	<0.01	0.0018	0.235	1.22	12.65	<10	188.0	0.32	0.21	0.71	0.21	25.0	7.3	17.3
E022487		0.40	0.01	0.0024	0.300	1.28	11.60	<10	242	0.40	0.20	0.88	0.30	24.6	7.7	17.1
E022488		0.50	<0.01	0.0023	0.358	1.14	12.40	<10	187.0	0.38	0.19	0.87	1.07	22.7	6.7	16.4
E022489		0.74	<0.01	0.0021	0.151	1.12	17.60	<10	213	0.33	0.20	0.54	0.68	26.7	11.1	16.8
E022490		0.52	<0.01	0.0039	0.277	1.13	23.8	<10	210	0.36	0.19	0.81	0.36	26.6	10.0	18.1
E022491		0.66	<0.01	0.0023	0.269	1.21	30.5	<10	233	0.45	0.22	0.43	0.42	32.7	13.6	19.4
E022492		0.40	<0.01	0.0019	0.229	1.00	22.3	<10	158.0	0.31	0.18	0.92	0.25	21.4	9.0	15.1
E022493		0.34	<0.01	0.0014	0.437	1.07	22.5	<10	148.0	0.41	0.20	1.11	0.87	19.85	9.5	14.8
E022494		0.34	<0.01	0.0012	0.303	1.04	18.60	<10	169.0	0.31	0.17	0.95	0.49	21.2	10.0	14.6
E022495		0.32	<0.01	0.0017	0.428	0.99	15.20	<10	157.0	0.27	0.17	1.09	0.51	20.1	7.5	13.6
E022496		0.44	0.01	0.0017	0.564	1.08	22.4	<10	158.5	0.37	0.22	0.75	0.76	28.0	9.7	15.4
E022497		0.36	<0.01	0.0020	0.654	1.15	21.1	<10	323	0.45	0.23	1.20	1.47	27.5	11.7	15.1
E022498		0.48	0.01	0.0018	0.385	1.19	21.4	<10	182.5	0.42	0.33	0.70	0.70	32.4	11.8	19.8
E022499		0.40	<0.01	0.0018	0.318	0.99	20.2	<10	190.5	0.35	0.18	1.87	0.90	18.30	9.8	14.1
E022500		0.26	0.01	0.0017	0.321	0.90	20.3	<10	173.5	0.34	0.18	1.29	1.27	20.5	10.0	13.9
E022501		0.48	<0.01	0.0018	0.376	0.98	21.8	<10	147.5	0.36	0.18	0.88	1.23	25.4	10.6	14.7
E022502		0.40	0.01	0.0020	0.410	1.01	26.4	<10	136.0	0.30	0.18	1.27	1.18	20.2	8.1	14.6
E022503		0.40	<0.01	0.0023	0.884	0.97	44.1	<10	207	0.31	0.27	1.71	6.80	18.95	9.1	13.7
E022504		0.34	<0.01	0.0021	0.679	0.98	25.4	<10	188.5	0.34	0.23	1.64	2.74	17.30	8.8	14.0



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

To: ALEXCO RESOURCE CORP.
 1150 - 200 GRANVILLE STREET
 VANCOUVER BC V6C 1S4

Page: 2 - B
 Total # Pages: 5 (A - D)
 Plus Appendix Pages
 Finalized Date: 31- OCT- 2011
 Account: ALERES

Project: Keno Hill

CERTIFICATE OF ANALYSIS WH11172200

Sample Description	Method Analyte Units LOR	ME- MS41L	ME- MS41L	ME- MS41L	ME- MS41L	ME- MS41L	ME- MS41L	ME- MS41L	ME- MS41L	ME- MS41L	ME- MS41L	ME- MS41L	ME- MS41L	ME- MS41L	ME- MS41L	ME- MS41L
		Cs ppm	Cu ppm	Fe %	Ga ppm	Ge ppm	Hf ppm	Hg ppm	In ppm	K %	La ppm	Li ppm	Mg %	Mn ppm	Mo ppm	Na %
E022281		0.54	30.9	2.45	2.68	0.09	0.09	0.063	0.135	0.05	9.9	12.1	0.36	744	1.01	0.02
E022282		0.61	33.3	2.51	2.91	0.10	0.08	0.041	0.119	0.05	14.3	12.0	0.36	573	1.32	0.01
E022283		0.55	33.9	2.33	2.70	0.09	0.08	0.052	0.079	0.05	9.9	11.9	0.36	647	0.83	0.02
E022284		0.49	29.1	2.49	2.81	0.09	0.09	0.047	0.059	0.05	13.6	12.6	0.38	459	0.92	0.01
E022285		0.39	26.7	1.76	2.07	0.09	0.06	0.033	0.047	0.04	7.8	10.7	0.34	435	0.62	0.02
E022286		0.46	23.5	2.21	2.77	0.09	0.07	0.042	0.043	0.04	9.7	13.0	0.38	473	0.66	0.01
E022287		0.46	31.3	2.04	2.50	0.09	0.07	0.047	0.042	0.05	8.7	11.8	0.34	439	0.65	0.02
E022288		0.54	28.5	2.34	3.05	0.10	0.07	0.052	0.045	0.05	13.2	14.0	0.36	658	0.81	0.01
E022289		0.52	23.9	2.28	3.08	0.09	0.08	0.053	0.038	0.06	9.0	13.9	0.38	423	0.72	0.02
E022290		0.43	26.6	1.86	2.33	0.09	0.07	0.047	0.030	0.04	9.2	10.9	0.32	486	0.61	0.01
E022291		0.48	21.8	2.41	2.63	0.10	0.07	0.037	0.051	0.05	13.2	12.5	0.34	517	0.87	0.01
E022292		0.49	29.4	2.36	2.81	0.10	0.09	0.044	0.038	0.05	12.0	12.2	0.35	495	0.96	0.01
E022293		0.35	25.3	2.16	2.05	0.08	0.06	0.036	0.028	0.05	9.6	9.3	0.27	936	1.06	0.01
E022294		0.57	25.4	2.43	3.51	0.08	0.08	0.042	0.046	0.06	11.7	17.7	0.39	611	1.06	0.01
E022295		0.57	30.0	2.12	2.83	0.08	0.08	0.039	0.048	0.06	10.3	14.3	0.35	433	1.14	0.01
E022296		0.66	34.7	2.36	3.68	0.09	0.08	0.046	0.045	0.06	13.4	19.5	0.44	395	0.92	0.01
E022481		0.41	20.4	2.01	2.73	0.09	0.06	0.034	0.018	0.04	10.7	14.9	0.31	397	0.76	0.01
E022482		0.43	18.30	1.96	2.74	0.09	0.05	0.035	0.017	0.04	10.0	13.5	0.31	479	0.67	0.01
E022483		0.50	28.5	3.11	3.23	0.08	0.09	0.037	0.021	0.04	14.1	18.7	0.36	1430	0.82	0.01
E022484		0.59	24.8	2.65	3.32	0.09	0.10	0.043	0.031	0.05	12.0	19.6	0.39	594	0.81	0.01
E022485		0.50	24.6	2.01	2.95	0.08	0.07	0.045	0.022	0.04	10.1	15.7	0.32	614	0.67	0.01
E022486		0.56	19.10	2.02	3.46	0.08	0.06	0.034	0.020	0.05	11.8	18.7	0.38	136	0.38	0.01
E022487		0.51	31.6	2.18	3.38	0.08	0.08	0.042	0.021	0.05	12.3	17.3	0.38	251	0.50	0.01
E022488		0.50	25.4	1.97	3.11	0.08	0.09	0.043	0.022	0.04	11.2	16.0	0.36	163	0.45	0.01
E022489		0.45	24.4	2.53	3.30	0.09	0.07	0.038	0.020	0.04	12.6	16.3	0.36	457	0.88	0.01
E022490		0.49	26.8	2.43	3.26	0.09	0.08	0.035	0.027	0.05	12.6	16.6	0.39	480	0.80	0.01
E022491		0.52	32.4	3.09	3.58	0.10	0.09	0.037	0.024	0.04	15.1	18.3	0.40	368	0.93	0.01
E022492		0.42	20.9	2.35	2.74	0.08	0.07	0.033	0.018	0.04	10.6	16.2	0.34	505	0.71	0.02
E022493		0.49	23.9	2.29	2.79	0.08	0.08	0.043	0.027	0.04	10.0	16.7	0.34	671	0.66	0.01
E022494		0.46	22.4	2.22	2.86	0.08	0.07	0.039	0.020	0.04	10.5	15.5	0.34	626	0.67	0.01
E022495		0.45	21.5	2.03	2.68	0.08	0.08	0.035	0.019	0.04	10.1	15.4	0.33	349	0.64	0.01
E022496		0.49	22.8	2.65	3.07	0.09	0.08	0.040	0.030	0.04	13.4	17.9	0.36	199	0.81	0.01
E022497		0.45	26.6	2.69	3.27	0.08	0.09	0.040	0.030	0.04	13.2	18.9	0.38	3680	1.29	0.01
E022498		0.52	33.9	2.90	3.43	0.10	0.09	0.036	0.030	0.05	15.6	18.3	0.47	491	0.99	0.01
E022499		0.48	31.3	2.12	2.71	0.08	0.07	0.044	0.029	0.04	9.5	14.9	0.35	934	0.85	0.02
E022500		0.42	23.6	2.17	2.64	0.08	0.06	0.040	0.032	0.04	9.7	15.2	0.34	962	0.83	0.02
E022501		0.47	25.6	2.34	2.83	0.09	0.06	0.034	0.045	0.04	12.3	16.7	0.35	962	0.84	0.02
E022502		0.59	25.1	2.09	2.79	0.08	0.07	0.044	0.039	0.05	9.8	16.3	0.36	470	0.75	0.01
E022503		0.54	33.6	2.17	2.75	0.08	0.08	0.036	0.152	0.05	9.6	13.4	0.32	881	0.87	0.02
E022504		0.51	27.6	2.17	2.70	0.08	0.09	0.045	0.088	0.05	8.5	14.2	0.34	674	0.87	0.02



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

To: ALEXCO RESOURCE CORP.
 1150 - 200 GRANVILLE STREET
 VANCOUVER BC V6C 1S4

Page: 2 - C
 Total # Pages: 5 (A - D)
 Plus Appendix Pages
 Finalized Date: 31- OCT- 2011
 Account: ALERES

Project: Keno Hill

CERTIFICATE OF ANALYSIS WH11172200

Sample Description	Method Analyte Units LOR	ME- MS41L	ME- MS41L	ME- MS41L	ME- MS41L	ME- MS41L	ME- MS41L	ME- MS41L	ME- MS41L	ME- MS41L	ME- MS41L	ME- MS41L	ME- MS41L	ME- MS41L	ME- MS41L	
		Nb ppm	Ni ppm	P %	Pb ppm	Rb ppm	Re ppm	S %	Sb ppm	Sc ppm	Se ppm	Sn ppm	Sr ppm	Ta ppm	Te ppm	Th ppm
E022281		0.36	20.7	0.071	87.0	5.7	<0.001	0.08	1.575	1.8	1.1	0.4	51.5	<0.01	0.06	2.3
E022282		0.41	23.1	0.068	74.6	5.6	<0.001	0.02	1.535	2.5	0.9	0.3	24.4	<0.01	0.04	4.4
E022283		0.39	22.0	0.068	65.1	5.9	<0.001	0.08	1.395	1.8	1.0	0.3	62.5	<0.01	0.05	2.0
E022284		0.46	20.0	0.062	51.9	5.3	<0.001	0.03	1.170	2.4	0.7	0.3	32.1	<0.01	0.04	3.7
E022285		0.36	16.9	0.051	32.9	4.9	0.001	0.10	0.984	1.3	1.5	0.2	99.0	<0.01	0.04	1.5
E022286		0.44	17.9	0.059	36.6	5.8	0.001	0.08	1.020	1.8	1.7	0.2	78.3	<0.01	0.05	1.8
E022287		0.42	19.4	0.064	32.0	5.8	0.001	0.09	1.135	1.6	1.1	0.2	84.4	<0.01	0.04	1.8
E022288		0.45	20.6	0.055	41.5	6.3	<0.001	0.05	1.160	2.1	1.0	0.3	51.0	<0.01	0.04	2.7
E022289		0.48	18.4	0.062	35.7	7.6	0.001	0.08	1.190	1.9	0.7	0.3	77.4	<0.01	0.04	2.1
E022290		0.35	17.4	0.061	34.6	5.6	<0.001	0.08	1.020	1.5	0.9	0.2	59.9	<0.01	0.03	1.7
E022291		0.40	17.4	0.054	56.9	5.6	<0.001	0.03	1.205	2.1	0.9	0.2	29.2	<0.01	0.05	4.1
E022292		0.47	20.7	0.057	52.2	5.0	<0.001	0.05	1.265	2.2	0.7	0.3	37.8	<0.01	0.04	3.3
E022293		0.33	18.3	0.055	43.2	4.3	<0.001	0.04	1.250	1.7	0.8	0.2	38.5	<0.01	0.03	2.9
E022294		0.43	23.0	0.062	42.2	7.7	<0.001	0.04	1.040	2.4	0.6	0.3	36.6	<0.01	0.03	3.3
E022295		0.34	21.6	0.068	40.9	6.5	<0.001	0.04	1.145	2.0	0.7	0.3	36.5	<0.01	0.02	2.6
E022296		0.41	26.3	0.061	50.2	7.9	<0.001	0.04	1.140	2.8	0.6	0.3	27.8	<0.01	0.03	4.5
E022481		0.36	18.1	0.047	20.6	5.8	<0.001	0.04	0.763	1.8	0.4	0.2	30.2	<0.01	0.02	2.7
E022482		0.35	15.9	0.056	17.50	7.4	<0.001	0.04	0.638	1.7	0.4	0.2	36.5	<0.01	0.02	2.1
E022483		0.39	28.5	0.052	22.3	6.0	<0.001	0.02	1.145	2.7	0.8	0.2	26.3	<0.01	0.04	4.8
E022484		0.40	24.2	0.062	25.2	7.8	<0.001	0.05	1.130	2.5	0.7	0.2	42.7	<0.01	0.05	3.4
E022485		0.36	19.9	0.060	18.85	7.0	<0.001	0.06	0.860	1.8	0.6	0.2	57.8	<0.01	0.03	1.9
E022486		0.43	18.0	0.049	23.4	7.3	<0.001	0.04	0.489	2.2	0.8	0.2	32.0	<0.01	0.02	3.2
E022487		0.45	22.7	0.055	26.2	7.5	<0.001	0.04	0.956	2.2	0.6	0.2	33.1	<0.01	0.02	3.1
E022488		0.41	19.6	0.052	30.0	6.2	<0.001	0.04	0.956	2.0	0.7	0.2	30.1	<0.01	0.03	2.9
E022489		0.40	21.9	0.048	23.6	6.3	<0.001	0.02	0.769	2.3	0.5	0.2	21.4	<0.01	0.03	4.0
E022490		0.48	22.7	0.053	24.1	6.3	<0.001	0.03	0.922	2.6	0.6	0.2	41.5	<0.01	0.03	3.4
E022491		0.52	29.2	0.047	29.0	6.2	<0.001	0.02	1.150	3.1	0.7	0.3	23.7	<0.01	0.03	5.1
E022492		0.37	19.5	0.054	22.1	4.9	<0.001	0.04	0.856	1.9	0.6	0.2	39.6	<0.01	0.03	2.8
E022493		0.33	21.0	0.058	43.8	6.6	<0.001	0.06	0.937	1.9	0.7	0.2	43.0	<0.01	0.04	2.3
E022494		0.35	19.3	0.055	26.3	6.6	<0.001	0.06	0.885	1.8	0.6	0.2	51.3	<0.01	0.02	2.3
E022495		0.33	18.2	0.056	36.3	5.9	<0.001	0.05	0.878	1.7	0.6	0.2	39.7	<0.01	0.03	2.5
E022496		0.37	21.4	0.053	80.1	5.9	<0.001	0.03	1.130	2.2	0.5	0.2	29.9	<0.01	0.04	4.4
E022497		0.33	27.8	0.054	91.1	6.5	<0.001	0.03	1.115	2.4	0.7	0.2	39.5	<0.01	0.04	4.8
E022498		0.53	29.4	0.060	38.9	5.8	<0.001	0.02	1.295	3.1	0.7	0.3	27.1	<0.01	0.05	5.4
E022499		0.37	23.3	0.069	25.6	6.2	<0.001	0.09	1.100	1.6	0.9	0.2	90.0	<0.01	0.04	1.5
E022500		0.39	21.4	0.053	31.9	5.7	<0.001	0.07	0.922	1.9	1.2	0.2	84.8	<0.01	0.03	2.2
E022501		0.39	23.1	0.052	33.2	5.8	0.001	0.04	0.992	2.2	1.0	0.2	53.1	<0.01	0.03	3.6
E022502		0.39	20.5	0.056	33.6	7.3	<0.001	0.07	0.981	2.0	1.0	0.3	65.9	<0.01	0.03	2.5
E022503		0.35	24.0	0.057	90.5	7.4	<0.001	0.06	1.690	1.8	0.9	0.6	56.8	<0.01	0.03	2.4
E022504		0.35	20.9	0.068	69.2	6.8	<0.001	0.08	1.270	1.7	0.8	0.3	59.4	<0.01	0.04	2.1

***** See Appendix Page for comments regarding this certificate *****



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

To: ALEXCO RESOURCE CORP.
 1150 - 200 GRANVILLE STREET
 VANCOUVER BC V6C 1S4

Page: 2 - D
 Total # Pages: 5 (A - D)
 Plus Appendix Pages
 Finalized Date: 31- OCT- 2011
 Account: ALERES

Project: Keno Hill

CERTIFICATE OF ANALYSIS WH11172200

Sample Description	Method Analyte Units LOR	ME- MS41L	ME- MS41L	ME- MS41L	ME- MS41L	ME- MS41L	ME- MS41L	ME- MS41L	ME- MS41L
		Ti %	Ti ppm	U ppm	V ppm	W ppm	Y ppm	Zn ppm	Zr ppm
		0.001	0.02	0.05	1	0.0001	0.05	0.1	0.5
E022281		0.013	0.07	1.12	21	0.0837	7.33	409	2.7
E022282		0.020	0.07	0.76	24	0.103	8.18	274	2.8
E022283		0.014	0.06	1.81	22	0.239	8.46	269	2.6
E022284		0.020	0.06	1.57	24	0.0900	9.07	204	2.8
E022285		0.013	0.05	2.68	16	0.222	5.81	182.5	2.2
E022286		0.016	0.05	2.24	23	0.118	6.63	173.0	2.0
E022287		0.014	0.05	1.56	21	0.0963	6.51	140.5	2.4
E022288		0.016	0.05	1.75	24	0.276	8.19	118.0	2.2
E022289		0.014	0.06	1.05	22	0.219	4.95	149.0	2.4
E022290		0.012	0.05	1.23	18	0.110	6.87	118.0	2.0
E022291		0.016	0.05	1.97	22	0.101	6.83	133.0	2.4
E022292		0.016	0.05	0.88	25	0.102	6.67	126.0	2.5
E022293		0.014	0.04	0.67	18	0.0801	6.08	123.5	2.0
E022294		0.015	0.07	0.90	25	0.0936	6.50	155.0	2.4
E022295		0.014	0.06	1.42	23	0.156	7.37	137.0	2.3
E022296		0.015	0.07	1.56	27	0.0809	8.30	144.0	2.6
E022481		0.014	0.04	0.77	19	0.0717	5.96	67.1	2.0
E022482		0.014	0.06	0.86	20	0.103	5.89	65.6	1.5
E022483		0.017	0.05	0.81	25	0.122	8.70	75.4	2.8
E022484		0.015	0.06	1.27	23	0.0912	7.06	104.0	2.9
E022485		0.013	0.06	1.88	20	0.0867	7.98	80.6	2.1
E022486		0.015	0.06	0.99	24	0.0986	7.13	70.3	1.9
E022487		0.014	0.06	0.92	24	0.117	8.96	73.3	2.7
E022488		0.014	0.06	1.44	24	0.106	7.19	122.5	2.4
E022489		0.016	0.05	0.87	25	0.176	7.31	79.8	2.1
E022490		0.020	0.05	1.33	27	0.115	7.93	86.2	2.4
E022491		0.022	0.05	1.21	30	0.179	9.32	84.4	3.2
E022492		0.016	0.04	1.13	22	0.109	6.27	75.6	2.2
E022493		0.013	0.05	1.72	20	0.312	7.56	130.5	2.4
E022494		0.013	0.05	1.36	21	0.0771	7.69	82.3	1.8
E022495		0.014	0.04	0.70	19	0.0906	5.77	101.0	2.2
E022496		0.014	0.05	0.87	21	0.403	7.56	149.0	2.6
E022497		0.013	0.05	0.78	21	0.263	9.82	174.0	2.7
E022498		0.026	0.05	0.45	29	0.445	9.69	143.0	3.2
E022499		0.014	0.05	2.79	20	0.0795	7.75	124.0	2.2
E022500		0.016	0.05	2.42	21	0.137	7.42	175.5	1.9
E022501		0.017	0.05	1.19	21	0.117	7.72	191.0	2.3
E022502		0.015	0.05	2.22	21	0.0917	6.17	167.0	2.4
E022503		0.013	0.07	1.76	19	0.106	7.22	531	2.4
E022504		0.013	0.06	1.90	20	0.0921	6.85	288	2.9



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

To: ALEXCO RESOURCE CORP.
 1150 - 200 GRANVILLE STREET
 VANCOUVER BC V6C 1S4

Page: 3 - A
 Total # Pages: 5 (A - D)
 Plus Appendix Pages
 Finalized Date: 31- OCT- 2011
 Account: ALERES

Project: Keno Hill

CERTIFICATE OF ANALYSIS WH11172200

Sample Description	Method Analyte Units LOR	WEI- 21	Au- AA25	ME- MS41L	ME- MS41L	ME- MS41L	ME- MS41L	ME- MS41L	ME- MS41L	ME- MS41L	ME- MS41L	ME- MS41L	ME- MS41L	ME- MS41L	ME- MS41L	ME- MS41L
		Recvd Wt. kg	Au ppm	Au ppm	Ag ppm	Al %	As ppm	B ppm	Ba ppm	Be ppm	Bi ppm	Ca %	Cd ppm	Ce ppm	Co ppm	Cr ppm
E022505		0.54	<0.01	0.0019	0.462	0.85	21.1	<10	144.0	0.26	0.19	0.98	1.20	22.6	7.8	12.8
E022506		0.50	<0.01	0.0021	0.523	1.02	21.6	<10	185.0	0.41	0.21	1.74	1.97	18.90	9.8	14.9
E022507		0.44	0.01	0.0025	0.466	0.98	20.6	<10	146.5	0.34	0.20	1.71	1.48	17.25	7.8	14.1
E022508		0.50	<0.01	0.0016	0.288	0.91	19.05	<10	140.0	0.32	0.17	0.86	0.79	23.4	7.9	14.1
E022509		0.40	0.01	0.0020	0.338	1.07	19.95	<10	164.0	0.36	0.19	1.51	0.82	19.95	9.3	15.5
E022510		0.40	<0.01	0.0023	0.406	1.14	23.5	<10	172.5	0.43	0.21	1.29	0.67	23.6	10.3	16.4
E022511		0.28	<0.01	0.0022	0.405	1.00	15.50	<10	181.0	0.44	0.18	2.11	0.92	15.85	6.8	14.2
E022512		0.40	<0.01	0.0073	0.502	1.00	27.3	<10	133.5	0.29	0.18	0.67	0.53	26.4	9.1	14.5
E022513		0.26	<0.01	0.0019	0.413	0.96	19.35	<10	168.0	0.38	0.17	1.53	0.71	19.00	8.1	13.4
E022514		0.14	<0.01	0.0029	0.512	0.79	13.40	<10	197.0	0.33	0.13	2.81	1.33	11.45	7.2	10.5
E022515		0.40	0.01	0.0022	0.825	1.04	29.0	<10	153.5	0.34	0.21	0.57	1.14	29.2	11.9	15.4
E022516		0.26	<0.01	0.0014	0.418	0.91	15.45	<10	194.0	0.28	0.16	2.05	1.23	13.75	7.6	12.9
E022517		0.30	<0.01	0.0022	0.311	0.85	15.90	<10	173.5	0.20	0.14	1.14	0.71	19.75	8.1	12.4
E022518		0.30	<0.01	0.0024	0.423	1.01	23.8	<10	225	0.32	0.19	0.97	0.75	20.5	9.4	15.4
E022519		0.26	0.01	0.0041	0.991	0.87	45.4	<10	161.0	0.29	0.20	1.63	3.88	16.05	7.1	13.0
E022520		0.26	<0.01	0.0053	1.070	0.95	47.8	<10	183.5	0.34	0.23	1.01	2.71	21.3	8.1	14.4
E022633		0.28	<0.01	0.0028	0.551	1.21	16.50	<10	285	0.41	0.21	1.21	0.82	23.4	13.8	16.3
E022634		0.30	<0.01	0.0040	0.453	1.16	18.55	<10	205	0.32	0.21	1.39	0.90	21.4	10.3	16.0
E022635		0.26	<0.01	0.0030	0.687	1.02	20.2	<10	184.0	0.38	0.22	0.88	1.02	30.9	7.9	15.1
E022636		0.24	<0.01	0.0036	0.711	1.03	20.2	<10	170.0	0.32	0.18	1.28	1.70	22.2	8.2	14.0
E022637		0.32	<0.01	0.0038	0.432	1.21	18.35	<10	177.5	0.41	0.19	1.30	0.76	20.8	9.6	16.3
E022638		0.28	<0.01	0.0454	0.410	1.03	19.55	<10	165.5	0.33	0.19	1.38	0.69	19.70	9.1	14.4
E022639		0.30	0.01	0.0045	0.700	1.11	23.8	<10	174.5	0.39	0.19	1.29	1.05	21.0	10.2	14.9
E022640		0.34	<0.01	0.0051	0.516	1.22	33.2	<10	189.5	0.40	0.24	1.59	1.01	20.3	11.8	17.1
E022201		0.32	0.01	0.0033	0.322	1.05	18.50	<10	187.0	0.38	0.20	1.26	0.40	23.1	10.0	15.7
E022202		0.36	<0.01	0.0030	0.334	1.27	8.49	<10	212	0.44	0.20	0.94	0.31	24.0	7.1	18.6
E022203		0.28	<0.01	0.0026	0.328	1.16	13.70	<10	197.0	0.35	0.18	1.21	0.33	19.75	9.1	17.6
E022204		0.30	0.01	0.0025	0.302	1.03	11.10	<10	214	0.32	0.18	1.37	0.40	19.45	8.9	15.6
E022205		0.30	<0.01	0.0039	0.325	1.11	12.90	<10	201	0.36	0.17	1.44	0.45	19.25	8.7	16.3
E022206		0.36	<0.01	0.0035	0.338	0.97	15.30	<10	190.5	0.32	0.16	1.13	0.44	20.6	9.0	14.3
E022207		0.46	0.01	0.0046	0.297	0.90	17.15	<10	170.5	0.24	0.16	1.20	0.37	16.85	8.4	13.5
E022208		0.48	<0.01	0.0035	0.445	1.15	22.7	<10	222	0.38	0.24	0.91	0.67	27.2	12.1	16.6
E022209		0.56	<0.01	0.0044	0.418	1.08	24.9	<10	231	0.39	0.27	0.50	0.49	31.8	13.2	16.2
E022210		0.42	<0.01	0.0044	0.359	1.36	14.00	<10	259	0.37	0.20	0.88	0.49	24.1	6.8	20.4
E022211		0.30	<0.01	0.0040	0.383	1.07	16.10	<10	409	0.42	0.17	1.84	0.57	18.20	10.1	15.7
E022212		0.30	0.01	0.0047	0.356	1.26	14.60	<10	260	0.38	0.19	1.38	0.34	22.3	10.8	17.2
E022213		0.52	<0.01	0.0038	0.343	1.23	16.25	<10	233	0.34	0.19	0.56	0.33	28.9	11.1	17.9
E022214		0.30	<0.01	0.0035	0.448	1.24	15.95	<10	341	0.43	0.18	1.65	0.36	18.00	8.7	16.9
E022215		0.26	<0.01	0.0031	0.426	1.05	16.80	<10	238	0.27	0.17	1.25	0.41	19.15	7.5	16.0
E022216		0.44	0.03	0.0034	0.379	1.25	20.4	<10	239	0.39	0.18	0.52	0.30	32.1	9.1	19.7

***** See Appendix Page for comments regarding this certificate *****



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

To: ALEXCO RESOURCE CORP.
 1150 - 200 GRANVILLE STREET
 VANCOUVER BC V6C 1S4

Page: 3 - B
 Total # Pages: 5 (A - D)
 Plus Appendix Pages
 Finalized Date: 31- OCT- 2011
 Account: ALERES

Project: Keno Hill

CERTIFICATE OF ANALYSIS WH11172200

Sample Description	Method Analyte Units LOR	ME- MS41L	ME- MS41L	ME- MS41L	ME- MS41L	ME- MS41L	ME- MS41L	ME- MS41L	ME- MS41L	ME- MS41L	ME- MS41L	ME- MS41L	ME- MS41L	ME- MS41L	ME- MS41L
		Cs ppm	Cu ppm	Fe %	Ga ppm	Ge ppm	Hf ppm	Hg ppm	In ppm	K %	La ppm	Li ppm	Mg %	Mn ppm	Mo ppm
E022505		0.05	0.01	0.01	0.05	0.05	0.02	0.005	0.005	0.01	0.2	0.1	0.01	1	0.01
E022506		0.45	21.4	2.05	2.42	0.08	0.07	0.031	0.045	0.04	10.7	14.0	0.32	479	0.74
E022507		0.51	34.1	2.25	2.71	0.08	0.08	0.048	0.048	0.05	9.2	15.8	0.37	805	0.86
E022508		0.47	25.9	2.09	2.55	0.08	0.07	0.045	0.062	0.05	8.4	16.2	0.38	492	0.66
E022509		0.41	20.5	2.10	2.60	0.08	0.07	0.029	0.032	0.04	10.9	16.2	0.36	332	0.59
E022510		0.52	26.3	2.20	3.12	0.07	0.07	0.040	0.037	0.04	9.6	17.2	0.36	466	0.79
E022511		0.54	26.6	2.46	3.19	0.07	0.08	0.041	0.032	0.04	11.1	18.4	0.37	753	0.73
E022512		0.44	31.3	1.93	2.63	0.08	0.08	0.044	0.029	0.04	7.9	15.4	0.33	360	0.53
E022513		0.43	18.20	2.54	2.78	0.08	0.06	0.029	0.036	0.05	12.8	15.7	0.35	629	0.83
E022514		0.47	25.1	2.11	2.54	0.08	0.08	0.044	0.024	0.04	9.7	15.2	0.32	553	0.77
E022515		0.34	40.0	1.60	2.14	0.08	0.10	0.063	0.019	0.04	6.2	11.4	0.30	511	0.68
E022516		0.44	28.0	2.84	3.10	0.09	0.08	0.055	0.035	0.04	12.7	16.6	0.37	519	1.13
E022517		0.36	23.2	1.94	2.54	0.08	0.06	0.038	0.025	0.04	6.5	12.7	0.31	468	0.68
E022518		0.38	19.60	1.92	2.57	0.08	0.06	0.051	0.023	0.04	8.8	13.0	0.29	571	0.71
E022519		0.49	28.7	2.32	2.91	0.09	0.06	0.043	0.032	0.05	9.1	14.5	0.34	593	1.00
E022520		0.53	29.9	1.98	2.50	0.09	0.08	0.054	0.113	0.05	7.8	11.4	0.32	468	0.80
E022633		0.49	30.5	2.32	2.66	0.08	0.08	0.052	0.116	0.05	9.5	12.7	0.32	572	0.95
E022634		0.47	31.2	2.73	3.37	0.08	0.08	0.041	0.029	0.05	10.0	18.1	0.38	1630	0.74
E022635		0.42	26.9	2.50	3.20	0.08	0.08	0.041	0.029	0.05	10.0	17.4	0.39	773	0.68
E022636		0.47	29.0	2.36	2.98	<0.05	0.07	0.040	0.040	0.04	15.3	17.0	0.34	495	0.77
E022637		0.40	26.2	2.24	2.87	0.09	0.09	0.048	0.031	0.04	9.8	16.5	0.36	482	0.63
E022638		0.49	26.6	2.35	3.32	0.09	0.07	0.050	0.024	0.05	9.2	18.7	0.40	628	0.53
E022639		0.42	24.6	2.12	2.81	0.08	0.07	0.046	0.025	0.04	8.6	15.4	0.34	861	0.54
E022640		0.53	27.4	2.30	3.20	0.10	0.09	0.042	0.042	0.05	9.6	18.1	0.36	1060	0.61
E022201		0.52	33.9	2.73	3.38	0.08	0.11	0.062	0.038	0.05	9.3	19.8	0.41	954	0.95
E022202		0.43	25.5	2.46	3.04	0.09	0.08	0.044	0.027	0.04	10.1	16.4	0.33	664	0.73
E022203		0.51	36.9	1.93	3.68	0.09	0.10	0.057	0.026	0.04	11.1	20.5	0.40	111	0.33
E022204		0.43	26.5	2.38	3.42	0.08	0.10	0.052	0.024	0.04	9.0	18.9	0.39	540	0.76
E022205		0.39	24.8	2.07	2.97	0.09	0.07	0.040	0.024	0.03	8.6	16.6	0.36	575	0.61
E022206		0.45	28.3	2.20	3.19	0.08	0.09	0.048	0.027	0.04	8.9	16.9	0.37	729	0.67
E022207		0.45	22.9	2.05	2.89	0.08	0.06	0.034	0.024	0.03	9.3	13.6	0.30	548	0.68
E022208		0.41	20.7	2.15	2.59	0.08	0.08	0.037	0.026	0.03	7.5	12.9	0.29	589	0.82
E022209		0.61	37.0	2.93	3.31	0.09	0.09	0.049	0.040	0.04	12.3	17.0	0.34	940	0.85
E022210		0.67	38.7	2.90	3.04	0.10	0.08	0.050	0.037	0.04	14.4	15.1	0.32	488	1.01
E022211		0.64	27.7	2.47	4.01	0.09	0.08	0.053	0.033	0.04	10.8	18.5	0.41	217	0.60
E022212		0.42	36.0	2.27	3.13	0.09	0.09	0.072	0.026	0.04	8.9	14.1	0.32	622	0.90
E022213		0.51	29.5	2.41	3.85	0.09	0.09	0.033	0.027	0.04	10.0	17.8	0.40	659	0.91
E022214		0.48	28.3	2.57	3.53	0.10	0.08	0.026	0.031	0.04	13.5	17.8	0.41	647	0.82
E022215		0.53	33.8	2.23	3.47	0.07	0.09	0.040	0.029	0.04	8.8	16.0	0.36	436	0.85
E022216		0.48	20.3	1.98	3.34	0.08	0.07	0.035	0.028	0.04	9.0	14.1	0.32	424	0.89
E022216		0.55	25.9	2.38	3.84	0.10	0.07	0.038	0.031	0.04	15.2	16.0	0.38	390	0.71

***** See Appendix Page for comments regarding this certificate *****



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

To: ALEXCO RESOURCE CORP.
 1150 - 200 GRANVILLE STREET
 VANCOUVER BC V6C 1S4

Page: 3 - C
 Total # Pages: 5 (A - D)
 Plus Appendix Pages
 Finalized Date: 31- OCT- 2011
 Account: ALERES

Project: Keno Hill

CERTIFICATE OF ANALYSIS WH11172200

Sample Description	Method Analyte Units LOR	ME- MS41L	ME- MS41L	ME- MS41L	ME- MS41L	ME- MS41L	ME- MS41L	ME- MS41L	ME- MS41L	ME- MS41L	ME- MS41L	ME- MS41L	ME- MS41L	ME- MS41L	ME- MS41L	
		Nb ppm	Ni ppm	P %	Pb ppm	Rb ppm	Re ppm	S %	Sb ppm	Sc ppm	Se ppm	Sn ppm	Sr ppm	Ta ppm	Te ppm	Th ppm
E022505		0.32	18.1	0.059	50.6	5.0	<0.001	0.04	1.070	1.9	0.7	0.2	36.7	<0.01	0.05	3.2
E022506		0.35	23.1	0.063	50.9	6.3	<0.001	0.09	1.310	1.8	1.1	0.2	73.0	<0.01	0.03	2.3
E022507		0.37	19.8	0.057	46.8	6.3	0.001	0.09	1.065	1.6	1.3	0.3	91.8	<0.01	0.03	1.8
E022508		0.40	17.4	0.049	33.1	5.1	0.001	0.05	0.797	1.9	1.3	0.2	53.9	<0.01	0.02	3.2
E022509		0.44	21.2	0.060	27.7	6.3	<0.001	0.10	0.963	1.9	1.2	0.2	72.3	<0.01	0.03	1.7
E022510		0.39	23.5	0.060	39.9	6.6	<0.001	0.07	1.015	2.1	0.8	0.2	60.1	<0.01	0.04	2.3
E022511		0.36	20.1	0.068	34.0	5.8	0.001	0.11	1.025	1.5	0.8	0.2	96.0	<0.01	0.03	1.4
E022512		0.35	18.4	0.054	48.0	5.5	<0.001	0.03	1.010	1.9	0.7	0.2	29.5	<0.01	0.03	3.6
E022513		0.32	20.0	0.066	41.0	6.0	<0.001	0.08	0.963	1.5	1.1	0.2	56.2	<0.01	0.03	1.8
E022514		0.26	22.7	0.072	45.0	4.8	<0.001	0.15	1.310	1.3	1.1	0.2	115.5	<0.01	0.05	1.4
E022515		0.35	22.3	0.055	97.4	5.3	<0.001	0.03	1.190	2.5	1.2	0.3	27.7	<0.01	0.04	4.4
E022516		0.30	17.0	0.061	47.3	5.8	<0.001	0.10	0.951	1.4	0.9	0.2	66.1	<0.01	0.03	1.2
E022517		0.32	15.8	0.056	29.2	5.3	<0.001	0.06	0.803	1.6	0.8	0.2	43.6	<0.01	0.04	2.0
E022518		0.31	20.3	0.065	41.3	5.6	<0.001	0.05	1.060	2.1	0.7	0.2	38.5	<0.01	0.02	2.6
E022519		0.27	19.0	0.066	73.5	5.7	<0.001	0.08	1.735	1.7	0.9	0.4	64.9	<0.01	0.01	1.9
E022520		0.30	21.0	0.057	81.9	5.0	<0.001	0.05	1.650	2.1	0.6	0.4	39.0	<0.01	0.03	2.7
E022633		0.35	26.6	0.057	60.0	5.9	<0.001	0.07	1.190	2.2	1.0	0.3	47.3	<0.01	0.04	2.8
E022634		0.37	22.2	0.056	50.3	6.0	<0.001	0.06	0.998	2.2	0.7	0.2	47.8	<0.01	0.04	3.1
E022635		0.42	22.0	0.060	103.5	5.5	<0.001	0.04	1.370	2.2	0.8	0.3	35.3	<0.01	0.06	3.7
E022636		0.32	19.5	0.060	89.4	5.9	<0.001	0.07	1.240	2.0	0.8	0.2	51.1	<0.01	0.04	3.0
E022637		0.38	23.2	0.066	36.4	7.5	<0.001	0.08	0.877	2.2	1.0	0.2	64.0	<0.01	0.06	2.6
E022638		0.35	19.6	0.063	41.3	6.2	<0.001	0.08	1.280	1.9	0.7	0.2	57.3	<0.01	0.03	2.1
E022639		0.35	24.0	0.061	63.5	6.7	<0.001	0.09	1.165	2.2	1.2	0.3	64.7	<0.01	0.06	2.4
E022640		0.37	27.3	0.070	36.9	6.2	<0.001	0.10	1.265	2.3	1.0	0.3	71.5	<0.01	0.05	2.5
E022201		0.40	21.2	0.047	24.0	5.6	<0.001	0.06	0.956	2.3	0.9	0.2	59.6	<0.01	0.05	2.3
E022202		0.48	22.2	0.052	22.6	5.8	<0.001	0.06	1.140	2.6	1.1	0.3	44.3	<0.01	0.05	2.5
E022203		0.45	21.5	0.057	21.8	6.1	<0.001	0.07	0.843	2.5	1.1	0.3	52.1	<0.01	0.01	2.4
E022204		0.36	19.6	0.057	21.5	4.9	<0.001	0.07	0.702	2.1	0.7	0.2	54.9	<0.01	0.01	2.1
E022205		0.43	21.7	0.062	21.1	5.7	<0.001	0.08	0.888	2.2	0.6	0.2	71.0	<0.01	0.03	2.1
E022206		0.39	17.6	0.058	22.4	5.1	<0.001	0.06	0.901	2.0	0.9	0.2	49.7	<0.01	0.04	1.8
E022207		0.32	17.2	0.054	24.1	4.6	<0.001	0.07	0.957	1.8	0.9	0.2	47.8	<0.01	0.02	1.9
E022208		0.40	28.1	0.059	35.3	6.3	<0.001	0.05	1.435	3.1	0.9	0.3	40.8	<0.01	0.03	3.8
E022209		0.39	29.9	0.056	35.9	5.3	<0.001	0.03	1.745	3.1	1.0	0.3	26.5	<0.01	0.05	5.4
E022210		0.50	20.2	0.052	24.3	6.2	<0.001	0.06	0.956	2.7	0.8	0.3	42.4	<0.01	0.03	2.7
E022211		0.41	22.4	0.071	21.9	6.0	<0.001	0.10	1.275	1.9	1.3	0.2	77.0	<0.01	0.04	1.3
E022212		0.47	23.8	0.061	21.9	6.8	<0.001	0.07	1.055	2.5	0.6	0.3	57.8	<0.01	0.02	2.2
E022213		0.41	22.3	0.053	28.3	5.9	0.001	0.03	0.893	2.7	0.9	0.3	26.1	<0.01	0.03	4.0
E022214		0.43	23.2	0.068	25.6	6.4	<0.001	0.08	1.265	2.0	1.3	0.3	66.8	<0.01	0.03	1.7
E022215		0.48	17.7	0.052	28.6	6.9	<0.001	0.06	1.045	2.2	0.6	0.3	52.7	<0.01	0.04	2.3
E022216		0.54	21.1	0.052	29.7	6.8	0.001	0.03	0.974	3.1	0.5	0.3	24.7	<0.01	0.04	4.3

***** See Appendix Page for comments regarding this certificate *****



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

To: ALEXCO RESOURCE CORP.
 1150 - 200 GRANVILLE STREET
 VANCOUVER BC V6C 1S4

Page: 3 - D
 Total # Pages: 5 (A - D)
 Plus Appendix Pages
 Finalized Date: 31- OCT- 2011
 Account: ALERES

Project: Keno Hill

CERTIFICATE OF ANALYSIS WH11172200

Sample Description	Method Analyte Units LOR	ME- MS41L	ME- MS41L	ME- MS41L	ME- MS41L	ME- MS41L	ME- MS41L	ME- MS41L	ME- MS41L
		Ti	Ti	U	V	W	Y	Zn	Zr
		%	ppm	ppm	ppm	ppm	ppm	ppm	ppm
E022505		0.014	0.04	1.44	18	0.0792	7.18	205	2.3
E022506		0.013	0.06	3.91	19	0.0712	9.01	214	2.7
E022507		0.014	0.05	2.82	19	0.182	6.14	235	2.4
E022508		0.017	0.04	1.61	21	0.182	6.47	174.0	2.2
E022509		0.015	0.05	2.63	23	0.0844	7.68	131.0	2.3
E022510		0.015	0.06	1.54	23	0.0725	8.50	121.0	2.2
E022511		0.012	0.05	2.19	19	0.0750	7.11	103.5	2.6
E022512		0.017	0.04	0.63	22	0.0787	5.56	125.0	1.9
E022513		0.013	0.05	1.27	19	0.505	7.70	104.0	2.3
E022514		0.010	0.05	1.79	14	0.468	7.48	102.5	3.1
E022515		0.017	0.07	0.67	23	0.264	7.99	149.0	2.7
E022516		0.012	0.05	1.08	19	0.0815	4.82	143.5	2.0
E022517		0.014	0.04	0.93	19	0.522	5.05	92.8	1.9
E022518		0.013	0.06	0.65	23	0.122	5.92	117.5	2.2
E022519		0.013	0.05	1.09	19	0.0755	5.74	392	2.2
E022520		0.014	0.06	0.94	21	0.112	6.76	365	2.2
E022633		0.012	0.06	1.42	23	0.192	7.68	123.0	2.4
E022634		0.015	0.05	0.94	23	0.0904	7.00	152.0	2.6
E022635		0.015	0.05	1.17	21	0.144	8.25	173.0	2.5
E022636		0.012	0.05	1.00	19	0.125	6.98	185.5	2.5
E022637		0.014	0.07	0.87	22	0.0981	7.32	121.5	2.4
E022638		0.013	0.05	0.88	20	0.158	6.53	108.5	2.1
E022639		0.014	0.06	1.32	21	0.132	7.48	148.5	2.3
E022640		0.014	0.07	1.63	23	0.121	8.06	139.0	2.9
E022201		0.016	0.05	0.72	23	0.0983	6.88	76.2	2.5
E022202		0.017	0.06	1.71	26	0.239	9.29	78.4	3.0
E022203		0.018	0.05	0.93	26	0.135	7.05	79.6	2.5
E022204		0.016	0.06	0.85	22	0.121	7.51	72.1	2.4
E022205		0.017	0.06	1.44	24	0.129	6.96	82.0	2.6
E022206		0.016	0.05	0.78	23	0.0902	6.53	70.6	1.9
E022207		0.015	0.05	0.67	21	0.217	4.61	77.5	1.9
E022208		0.016	0.06	0.97	25	0.154	9.42	102.0	2.8
E022209		0.015	0.06	0.93	25	0.112	9.58	108.0	2.6
E022210		0.018	0.08	0.75	29	0.152	6.98	89.9	2.4
E022211		0.015	0.05	0.89	24	0.0944	9.05	76.7	2.7
E022212		0.017	0.05	0.80	25	0.115	7.27	80.0	2.7
E022213		0.019	0.06	0.76	27	0.248	7.31	77.6	2.4
E022214		0.015	0.06	0.74	25	0.103	7.19	73.0	2.8
E022215		0.018	0.05	0.56	26	0.138	4.55	83.8	2.1
E022216		0.024	0.08	0.81	30	0.203	7.37	80.5	2.2



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

To: ALEXCO RESOURCE CORP.
 1150 - 200 GRANVILLE STREET
 VANCOUVER BC V6C 1S4

Page: 4 - A
 Total # Pages: 5 (A - D)
 Plus Appendix Pages
 Finalized Date: 31- OCT- 2011
 Account: ALERES

Project: Keno Hill

CERTIFICATE OF ANALYSIS WH11172200

Sample Description	Method Analyte Units LOR	WEI- 21 Recvd Wt. kg	Au- AA25 Au ppm	ME- MS41L Au ppm	ME- MS41L Ag ppm	ME- MS41L Al %	ME- MS41L As ppm	ME- MS41L B ppm	ME- MS41L Ba ppm	ME- MS41L Be ppm	ME- MS41L Bi ppm	ME- MS41L Ca %	ME- MS41L Cd ppm	ME- MS41L Ce ppm	ME- MS41L Co ppm	ME- MS41L Cr ppm
E022217		0.48	0.01	0.0035	0.312	1.26	23.7	<10	233	0.41	0.20	0.57	0.24	29.4	7.4	18.4
E022218		0.38	0.01	0.0036	0.441	1.31	27.8	<10	232	0.42	0.22	0.65	0.34	30.6	10.6	18.2
E022219		0.50	<0.01	0.0022	0.284	1.33	19.35	<10	173.5	0.33	0.24	0.33	0.31	37.0	9.6	18.2
E022220		0.38	<0.01	0.0029	0.258	1.20	12.60	<10	237	0.36	0.17	1.09	0.50	22.6	10.0	17.0
E022221		0.26	0.01	0.0021	0.230	1.17	13.00	<10	249	0.35	0.17	1.11	0.51	25.6	11.8	17.0
E022222		0.50	<0.01	0.0023	0.282	1.25	12.70	<10	229	0.38	0.22	0.55	0.36	28.0	6.7	18.3
E022223		0.48	0.01	0.0012	0.201	1.03	8.29	<10	173.5	0.29	0.18	0.72	0.33	23.0	7.9	15.0
E022224		0.36	<0.01	0.0014	0.271	1.21	11.35	<10	263	0.40	0.21	0.93	0.47	23.9	13.3	15.8
E022225		0.52	0.01	0.0012	0.266	1.23	11.50	<10	213	0.35	0.22	0.63	0.43	29.2	11.7	17.6
E022226		0.34	0.01	0.0020	0.229	1.21	10.75	<10	207	0.33	0.20	1.03	0.34	22.8	9.5	16.0
E022227		0.36	0.03	0.0014	0.282	1.13	14.25	<10	215	0.32	0.20	1.10	0.45	22.5	8.9	15.5
E022228		0.48	<0.01	0.0018	0.257	1.22	12.50	<10	212	0.30	0.21	1.01	0.36	23.0	9.5	16.5
E022229		0.28	0.01	0.0012	0.203	1.06	9.02	<10	196.0	0.28	0.18	1.81	0.44	16.30	7.3	14.5
E022230		0.56	0.01	0.0025	0.259	1.27	15.60	<10	213	0.43	0.23	0.56	0.29	33.8	10.6	17.8
E022231		0.56	0.01	0.0014	0.237	1.35	11.65	<10	217	0.41	0.25	0.57	0.28	32.1	9.8	18.0
E022232		0.44	0.01	0.0012	0.179	1.03	9.25	<10	176.5	0.23	0.17	0.59	0.33	26.0	12.5	13.7
E022233		0.38	<0.01	0.0015	0.170	1.07	12.60	<10	185.5	0.28	0.19	0.56	0.28	28.7	9.7	15.4
E022234		0.46	<0.01	0.0021	0.224	1.22	16.35	<10	219	0.34	0.21	0.45	0.25	30.6	12.6	18.2
E022235		0.48	0.01	0.0097	0.303	1.32	18.55	<10	189.0	0.37	0.23	0.44	0.24	30.0	7.3	19.8
E022236		0.34	<0.01	0.0020	0.296	1.39	19.20	<10	245	0.41	0.24	0.37	0.33	34.5	10.0	20.4
E022237		0.42	<0.01	0.0049	0.307	1.35	16.60	<10	230	0.35	0.23	0.40	0.24	31.9	9.2	19.4
E022238		0.44	<0.01	0.0020	0.298	1.23	18.75	<10	184.0	0.31	0.21	0.40	0.25	31.9	7.9	17.8
E022239		0.38	<0.01	0.0016	0.224	1.09	13.35	<10	225	0.36	0.19	0.88	0.28	23.7	8.9	16.1
E022240		0.32	<0.01	0.0074	0.218	1.12	14.00	<10	183.5	0.33	0.20	0.90	0.31	24.3	7.8	15.0
E022241		0.24	0.01	0.0016	0.297	1.12	12.35	<10	198.5	0.39	0.20	1.59	0.40	21.0	8.6	16.0
E022242		0.36	<0.01	0.0040	0.366	1.22	11.70	<10	208	0.40	0.21	1.43	0.49	21.1	9.5	17.9
E022243		0.54	<0.01	0.0020	0.349	1.32	15.65	<10	216	0.44	0.25	0.71	0.35	30.1	11.2	19.7
E022244		0.38	0.01	0.0020	0.422	1.15	13.85	<10	215	0.39	0.22	1.32	0.51	19.90	8.8	16.6
E022245		0.42	0.01	0.0020	0.417	1.23	15.90	<10	219	0.41	0.22	1.06	0.42	24.3	9.7	17.6
E022246		0.46	0.01	0.0016	0.303	1.36	22.1	<10	122.0	0.40	0.32	0.79	0.35	39.2	15.5	18.7
E022247		0.40	0.01	0.0023	0.413	1.24	20.3	<10	162.5	0.43	0.24	1.96	0.51	33.2	11.4	18.4
E022248		0.46	0.01	0.0016	0.379	1.15	16.30	<10	146.0	0.36	0.21	0.51	0.35	28.1	9.1	17.3
E022249		0.28	<0.01	0.0028	0.330	1.20	13.70	<10	221	0.37	0.23	0.87	0.35	24.5	9.2	17.4
E022250		0.38	<0.01	0.0037	0.345	1.27	15.20	<10	196.5	0.38	0.24	0.51	0.35	30.8	10.2	19.2
E022251		0.38	0.01	0.0015	0.343	1.18	15.95	<10	204	0.40	0.22	0.54	0.38	30.9	10.8	18.7
E022252		0.34	<0.01	0.0019	0.253	1.26	11.20	<10	199.5	0.37	0.22	1.33	0.25	21.6	9.2	18.0
E022253		0.50	<0.01	0.0021	0.492	1.21	22.9	<10	221	0.41	0.24	0.37	0.63	34.7	11.9	18.6
E022254		0.28	0.02	0.0018	0.356	1.06	19.70	<10	174.0	0.39	0.22	1.75	0.54	19.05	8.9	15.5
E022255		0.34	<0.01	0.0017	0.296	1.02	13.25	<10	172.5	0.33	0.19	1.30	0.36	23.9	8.6	14.9
E022256		0.36	<0.01	0.0024	0.363	1.29	15.35	<10	201	0.45	0.24	0.67	0.36	31.7	11.0	19.0

***** See Appendix Page for comments regarding this certificate *****



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

To: ALEXCO RESOURCE CORP.
 1150 - 200 GRANVILLE STREET
 VANCOUVER BC V6C 1S4

Page: 4 - B
 Total # Pages: 5 (A - D)
 Plus Appendix Pages
 Finalized Date: 31 - OCT - 2011
 Account: ALERES

Project: Keno Hill

CERTIFICATE OF ANALYSIS WH1172200

Sample Description	Method Analyte Units LOR	ME-MS41L	ME-MS41L	ME-MS41L	ME-MS41L	ME-MS41L	ME-MS41L	ME-MS41L	ME-MS41L	ME-MS41L	ME-MS41L	ME-MS41L	ME-MS41L	ME-MS41L	ME-MS41L	
		Cs ppm	Cu ppm	Fe %	Ga ppm	Ce ppm	Hf ppm	Hg ppm	In ppm	K %	La ppm	Li ppm	Mg %	Mn ppm	Mo ppm	Na %
E022217		0.59	25.8	2.37	3.83	0.08	0.08	0.039	0.032	0.05	13.6	17.4	0.38	171	0.61	0.02
E022218		0.60	29.6	2.61	3.80	0.09	0.08	0.032	0.032	0.05	14.7	18.4	0.40	502	0.74	0.02
E022219		0.62	22.2	2.70	3.92	0.09	0.09	0.033	0.028	0.05	16.9	21.7	0.45	253	0.55	0.02
E022220		0.48	23.6	2.24	3.44	0.10	0.06	0.043	0.022	0.04	10.1	15.8	0.37	734	0.73	0.02
E022221		0.47	21.9	2.27	3.40	0.10	0.07	0.029	0.019	0.04	10.7	15.7	0.36	1250	0.65	0.03
E022222		0.57	28.7	2.04	3.19	<0.05	0.07	0.054	0.025	0.04	15.2	16.8	0.38	189	0.48	0.01
E022223		0.41	18.65	2.07	2.77	<0.05	0.06	0.034	0.019	0.04	11.8	15.4	0.35	484	0.55	0.01
E022224		0.44	25.0	2.57	3.09	<0.05	0.07	0.042	0.025	0.05	12.5	16.7	0.35	3050	0.78	0.01
E022225		0.46	28.6	2.63	3.25	<0.05	0.09	0.033	0.022	0.05	15.4	18.0	0.41	752	0.75	0.01
E022226		0.45	20.8	2.28	3.11	<0.05	0.08	0.044	0.020	0.05	11.8	16.3	0.36	883	0.71	0.01
E022227		0.46	23.4	2.20	2.91	<0.05	0.07	0.043	0.017	0.05	12.0	16.2	0.35	568	0.67	0.01
E022228		0.48	24.5	2.30	3.21	<0.05	0.09	0.039	0.023	0.05	12.0	17.1	0.37	577	0.57	0.01
E022229		0.42	19.60	1.98	2.65	<0.05	0.07	0.045	0.018	0.05	9.0	15.1	0.32	390	0.54	0.01
E022230		0.49	28.1	2.79	3.29	<0.05	0.09	0.041	0.026	0.05	16.6	18.4	0.40	404	0.77	0.01
E022231		0.55	26.6	2.58	3.47	<0.05	0.09	0.043	0.023	0.05	17.1	23.5	0.41	465	0.53	0.01
E022232		0.42	14.70	2.32	2.75	<0.05	0.05	0.025	0.017	0.04	13.1	16.5	0.33	759	0.68	0.01
E022233		0.46	18.90	2.26	2.82	<0.05	0.06	0.034	0.022	0.04	15.1	15.3	0.35	810	0.70	0.01
E022234		0.53	23.6	2.86	3.25	<0.05	0.07	0.036	0.022	0.04	15.0	17.1	0.38	407	0.70	0.01
E022235		0.61	22.4	2.32	3.41	<0.05	0.06	0.032	0.042	0.05	15.5	17.9	0.40	166	0.64	0.01
E022236		0.59	29.3	2.70	3.71	<0.05	0.08	0.044	0.032	0.05	18.0	19.4	0.41	377	0.71	0.01
E022237		0.55	25.8	2.60	3.38	<0.05	0.07	0.038	0.027	0.05	16.6	17.7	0.40	603	0.69	0.01
E022238		0.52	20.2	2.47	3.35	<0.05	0.07	0.035	0.027	0.05	16.6	18.4	0.38	206	0.66	0.01
E022239		0.43	23.4	2.24	2.80	<0.05	0.07	0.038	0.019	0.04	13.1	15.3	0.33	614	0.70	0.01
E022240		0.50	21.3	2.17	2.99	<0.05	0.07	0.034	0.017	0.05	13.3	18.4	0.34	339	0.57	0.01
E022241		0.50	30.2	2.24	2.94	<0.05	0.08	0.044	0.021	0.04	11.1	17.2	0.34	442	0.69	0.01
E022242		0.49	30.4	2.42	3.15	<0.05	0.09	0.048	0.020	0.04	10.8	19.9	0.39	581	0.72	0.01
E022243		0.53	37.5	2.84	3.55	<0.05	0.11	0.045	0.025	0.04	15.6	23.8	0.46	528	0.84	0.01
E022244		0.43	31.0	2.48	2.80	<0.05	0.10	0.050	0.025	0.05	11.2	18.9	0.39	584	0.83	0.01
E022245		0.52	29.9	2.58	3.02	<0.05	0.09	0.048	0.024	0.04	13.3	20.1	0.41	566	0.85	0.01
E022246		0.57	39.2	3.68	3.36	<0.05	0.15	0.048	0.034	0.04	20.8	31.2	0.52	652	0.80	0.01
E022247		0.50	35.8	3.09	3.04	<0.05	0.14	0.055	0.035	0.04	17.6	21.4	0.43	589	0.84	0.01
E022248		0.42	26.2	2.67	2.89	<0.05	0.10	0.032	0.029	0.04	14.9	21.2	0.41	499	0.75	0.01
E022249		0.45	27.5	2.56	3.02	<0.05	0.09	0.045	0.026	0.04	13.4	20.4	0.41	506	0.75	0.01
E022250		0.47	34.9	2.84	3.31	<0.05	0.10	0.034	0.031	0.04	17.2	22.7	0.49	468	0.93	0.01
E022251		0.48	33.9	2.67	3.32	<0.05	0.10	0.044	0.024	0.04	15.5	20.8	0.43	484	0.95	0.01
E022252		0.53	28.4	2.52	3.17	<0.05	0.09	0.043	0.024	0.04	11.5	21.6	0.41	489	0.70	0.01
E022253		0.50	39.7	2.95	3.18	<0.05	0.12	0.029	0.039	0.04	18.8	19.3	0.39	864	1.16	0.01
E022254		0.42	29.6	2.48	2.61	<0.05	0.09	0.060	0.027	0.05	10.9	16.6	0.32	733	0.70	0.02
E022255		0.44	23.7	2.19	2.69	<0.05	0.08	0.043	0.022	0.04	12.7	16.6	0.33	523	0.65	0.01
E022256		0.55	33.3	2.64	3.28	<0.05	0.09	0.044	0.025	0.04	16.8	20.3	0.41	443	0.69	0.01

***** See Appendix Page for comments regarding this certificate *****



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

To: ALEXCO RESOURCE CORP.
 1150 - 200 GRANVILLE STREET
 VANCOUVER BC V6C 1S4

Page: 4 - C
 Total # Pages: 5 (A - D)
 Plus Appendix Pages
 Finalized Date: 31- OCT- 2011
 Account: ALERES

Project: Keno Hill

CERTIFICATE OF ANALYSIS WH11172200

Sample Description	Method Analyte Units LOR	ME- MS41L	ME- MS41L	ME- MS41L	ME- MS41L	ME- MS41L	ME- MS41L	ME- MS41L	ME- MS41L	ME- MS41L	ME- MS41L	ME- MS41L	ME- MS41L	ME- MS41L	ME- MS41L	ME- MS41L
		Nb ppm	Ni ppm	P %	Pb ppm	Rb ppm	Re ppm	S %	Sb ppm	Sc ppm	Se ppm	Sn ppm	Sr ppm	Ta ppm	Te ppm	Th ppm
E022217		0.48	19.1	0.057	33.3	7.9	<0.001	0.04	0.953	2.7	1.0	0.3	26.3	<0.01	0.02	3.8
E022218		0.44	22.6	0.050	39.2	7.8	<0.001	0.05	1.110	2.7	0.9	0.3	30.2	<0.01	0.03	4.7
E022219		0.36	19.3	0.052	39.1	7.5	<0.001	0.03	0.778	2.4	0.5	0.2	17.9	<0.01	0.01	5.9
E022220		0.43	19.7	0.061	19.10	7.6	<0.001	0.06	0.774	2.2	0.5	0.3	38.1	<0.01	0.04	2.2
E022221		0.44	21.0	0.056	19.60	7.1	<0.001	0.06	0.696	2.4	0.7	0.3	37.7	<0.01	0.03	2.7
E022222		0.44	20.3	0.053	31.9	7.0	<0.001	0.03	0.821	2.6	0.5	0.3	21.0	<0.01	0.03	3.3
E022223		0.41	17.1	0.052	20.6	5.8	<0.001	0.03	0.502	2.0	0.6	0.2	26.8	<0.01	0.02	2.6
E022224		0.41	26.5	0.053	25.3	7.5	<0.001	0.04	0.736	2.3	0.6	0.2	36.2	<0.01	0.03	3.0
E022225		0.47	23.7	0.050	26.7	6.8	<0.001	0.02	0.684	2.8	0.6	0.2	25.0	<0.01	0.02	4.8
E022226		0.44	19.2	0.061	21.5	7.6	<0.001	0.05	0.585	2.2	0.6	0.2	35.1	<0.01	0.03	2.5
E022227		0.39	20.7	0.058	20.8	8.1	<0.001	0.05	0.712	2.0	0.6	0.2	40.6	<0.01	0.03	2.3
E022228		0.42	21.2	0.052	26.4	8.0	<0.001	0.04	0.703	2.3	0.7	0.2	34.5	<0.01	0.02	2.9
E022229		0.41	17.1	0.055	19.00	6.8	<0.001	0.07	0.606	1.8	0.5	0.2	54.5	<0.01	0.03	1.8
E022230		0.49	23.6	0.046	28.2	6.9	<0.001	0.02	0.758	3.0	0.4	0.2	21.1	<0.01	0.04	5.4
E022231		0.46	22.1	0.046	29.1	7.9	<0.001	0.02	0.688	2.7	0.6	0.3	23.6	<0.01	0.03	5.3
E022232		0.38	15.9	0.034	19.10	6.1	<0.001	0.02	0.484	1.8	0.6	0.2	21.7	<0.01	0.02	3.8
E022233		0.41	19.1	0.053	22.1	6.3	<0.001	0.02	0.699	2.3	0.6	0.2	21.8	<0.01	0.02	4.1
E022234		0.47	20.8	0.052	25.4	7.5	<0.001	0.02	0.736	2.8	0.8	0.2	18.7	<0.01	0.03	4.0
E022235		0.48	18.1	0.050	47.9	7.7	<0.001	0.01	0.904	2.6	0.5	0.3	17.9	<0.01	0.01	4.5
E022236		0.52	22.4	0.051	32.6	9.4	<0.001	0.01	0.879	3.1	0.6	0.3	18.0	<0.01	0.02	5.0
E022237		0.45	19.5	0.050	31.6	8.4	<0.001	0.02	0.770	2.6	0.5	0.2	18.1	<0.01	0.04	4.8
E022238		0.46	17.6	0.048	33.6	7.6	<0.001	0.01	0.779	2.4	0.4	0.2	19.8	<0.01	0.01	4.8
E022239		0.44	20.1	0.053	21.1	6.4	<0.001	0.03	0.769	2.4	0.7	0.2	29.9	<0.01	0.02	2.9
E022240		0.40	18.7	0.039	23.1	7.8	<0.001	0.03	0.693	2.1	0.5	0.2	33.1	<0.01	0.02	3.4
E022241		0.44	22.9	0.060	20.0	7.1	<0.001	0.06	0.805	2.1	0.8	0.2	66.5	<0.01	0.04	1.9
E022242		0.45	23.8	0.057	21.6	7.3	<0.001	0.06	0.831	2.4	0.7	0.2	58.2	<0.01	0.04	2.3
E022243		0.47	28.2	0.054	27.2	6.9	<0.001	0.02	0.961	3.2	0.8	0.2	33.1	<0.01	0.05	4.5
E022244		0.37	22.9	0.067	26.1	7.2	<0.001	0.06	0.876	2.3	0.8	0.2	50.1	<0.01	0.05	2.4
E022245		0.44	23.4	0.060	26.3	7.4	<0.001	0.04	0.857	2.5	0.8	0.2	44.7	<0.01	0.05	3.2
E022246		0.28	33.7	0.071	36.4	5.2	<0.001	0.01	0.924	3.6	0.9	0.2	32.0	<0.01	0.08	9.3
E022247		0.43	28.1	0.068	31.0	5.3	<0.001	0.01	1.135	3.8	0.7	0.2	67.5	<0.01	0.05	4.8
E022248		0.36	22.1	0.058	29.0	5.6	<0.001	0.01	0.932	2.6	0.6	0.2	23.8	<0.01	0.03	4.8
E022249		0.41	21.8	0.053	27.2	6.4	<0.001	0.03	0.837	2.3	0.6	0.2	39.3	<0.01	0.05	3.4
E022250		0.47	25.4	0.057	27.6	5.9	<0.001	0.01	0.870	3.1	0.7	0.2	24.1	<0.01	0.06	5.2
E022251		0.55	24.7	0.052	26.7	5.9	<0.001	0.02	0.947	3.1	0.8	0.3	25.9	<0.01	0.06	4.6
E022252		0.45	23.1	0.057	20.9	6.9	<0.001	0.05	0.763	2.5	0.7	0.2	54.8	<0.01	0.05	2.6
E022253		0.46	28.7	0.053	39.2	4.9	<0.001	<0.01	1.280	3.5	0.6	0.3	19.8	<0.01	0.06	6.8
E022254		0.39	22.5	0.069	29.3	8.7	0.001	0.08	1.140	2.2	0.8	0.2	70.5	<0.01	0.04	2.1
E022255		0.39	19.1	0.064	22.2	6.1	<0.001	0.04	0.917	2.0	0.8	0.2	51.6	<0.01	0.03	2.4
E022256		0.45	25.5	0.051	30.9	7.3	<0.001	0.02	0.913	3.0	0.5	0.3	29.2	<0.01	0.04	4.5

***** See Appendix Page for comments regarding this certificate *****



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

To: ALEXCO RESOURCE CORP.
 1150 - 200 GRANVILLE STREET
 VANCOUVER BC V6C 1S4

Page: 4 - D
 Total # Pages: 5 (A - D)
 Plus Appendix Pages
 Finalized Date: 31-OCT-2011
 Account: ALERES

Project: Keno Hill

CERTIFICATE OF ANALYSIS WH11172200

Sample Description	Method Analyte Units LOR	ME- MS41L	ME- MS41L	ME- MS41L	ME- MS41L	ME- MS41L	ME- MS41L	ME- MS41L	ME- MS41L
		Ti % 0.001	TI ppm 0.02	U ppm 0.05	V ppm 1	W ppm 0.0001	Y ppm 0.05	Zn ppm 0.1	Zr ppm 0.5
E022217		0.018	0.08	0.73	28	0.131	6.76	80.8	2.2
E022218		0.015	0.07	0.91	26	0.118	7.39	84.3	2.7
E022219		0.014	0.06	0.73	24	0.0937	4.51	86.9	2.4
E022220		0.016	0.06	0.73	25	0.141	6.16	75.4	2.0
E022221		0.017	0.06	0.62	25	0.126	6.23	82.2	1.9
E022222		0.015	0.07	0.91	27	0.117	7.99	71.9	2.0
E022223		0.017	0.05	0.63	22	0.0771	6.59	66.8	1.9
E022224		0.015	0.06	0.72	24	0.102	7.99	74.7	1.8
E022225		0.020	0.06	0.73	25	0.111	8.37	80.8	3.1
E022226		0.016	0.06	0.81	24	0.258	7.65	73.5	2.2
E022227		0.015	0.06	0.76	22	0.116	7.56	83.3	2.1
E022228		0.014	0.06	0.71	24	0.0794	7.44	76.9	2.4
E022229		0.014	0.05	0.72	21	0.0991	6.06	73.7	2.2
E022230		0.020	0.06	0.66	26	0.152	8.64	75.4	2.9
E022231		0.015	0.06	0.88	26	0.150	8.50	77.2	2.5
E022232		0.016	0.05	0.53	22	0.126	4.38	62.2	1.5
E022233		0.018	0.05	0.63	23	0.141	5.76	72.5	1.9
E022234		0.018	0.06	0.82	29	0.249	8.12	70.8	1.9
E022235		0.018	0.07	0.76	29	0.0989	5.52	88.3	1.8
E022236		0.019	0.07	1.00	30	0.109	8.08	80.7	2.4
E022237		0.018	0.07	0.99	27	0.104	6.89	80.9	2.1
E022238		0.019	0.06	0.68	26	0.0991	5.41	77.8	2.0
E022239		0.019	0.06	0.93	25	0.130	7.09	66.7	1.9
E022240		0.015	0.06	0.65	21	0.126	5.20	68.0	1.8
E022241		0.015	0.06	1.13	24	0.112	8.54	76.5	2.4
E022242		0.016	0.06	1.70	25	0.0925	8.06	89.5	2.6
E022243		0.019	0.06	0.90	28	0.118	11.45	77.7	3.2
E022244		0.015	0.05	1.19	23	0.226	10.10	94.7	2.9
E022245		0.016	0.05	1.23	25	0.148	8.64	88.3	2.7
E022246		0.012	0.03	0.87	21	0.0589	15.30	103.5	6.2
E022247		0.021	0.04	0.52	27	0.140	14.00	90.1	4.2
E022248		0.018	0.04	0.72	23	0.0984	7.71	91.3	3.0
E022249		0.016	0.05	0.86	24	0.0881	7.82	75.4	2.4
E022250		0.022	0.05	0.85	27	0.126	10.70	85.8	3.3
E022251		0.023	0.05	0.77	27	0.124	9.89	78.3	3.2
E022252		0.017	0.06	1.03	25	0.152	8.51	77.6	2.5
E022253		0.028	0.05	0.55	28	0.139	9.99	101.5	4.8
E022254		0.015	0.06	1.27	21	0.114	9.08	98.9	2.7
E022255		0.017	0.04	0.73	22	0.0889	7.49	74.6	2.3
E022256		0.017	0.06	1.06	28	0.130	9.14	82.6	2.7

***** See Appendix Page for comments regarding this certificate *****



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

To: ALEXCO RESOURCE CORP.
 1150 - 200 GRANVILLE STREET
 VANCOUVER BC V6C 1S4

Page: 5 - A
 Total # Pages: 5 (A - D)
 Plus Appendix Pages
 Finalized Date: 31- OCT- 2011
 Account: ALERES

Project: Keno Hill

CERTIFICATE OF ANALYSIS WH11172200

Sample Description	Method Analyte Units LOR	WEI- 21	Au- AA25	ME- MS41L	ME- MS41L	ME- MS41L	ME- MS41L	ME- MS41L	ME- MS41L	ME- MS41L	ME- MS41L	ME- MS41L	ME- MS41L	ME- MS41L	ME- MS41L	ME- MS41L
		Recvd Wt. kg	Au ppm	Au ppm	Ag ppm	Al %	As ppm	B ppm	Ba ppm	Be ppm	Bi ppm	Ca %	Cd ppm	Ce ppm	Co ppm	Cr ppm
E022257		0.40	<0.01	0.0016	0.337	1.05	12.80	<10	167.5	0.37	0.19	1.12	0.36	21.9	8.1	14.8
E022258		0.34	<0.01	0.0021	0.401	1.07	12.45	<10	197.5	0.34	0.16	1.53	0.41	19.75	8.1	15.2
E022259		0.40	<0.01	0.0011	0.283	1.21	17.50	<10	204	0.38	0.21	0.54	0.26	31.7	10.5	18.5
E022260		0.20	<0.01	0.0018	0.290	1.21	14.55	<10	231	0.37	0.19	1.17	0.39	24.6	10.5	16.9
E022261		0.36	<0.01	0.0016	0.240	1.30	18.65	<10	174.5	0.33	0.22	0.68	0.24	32.4	11.3	18.0
E022262		0.36	<0.01	0.0019	0.325	1.20	17.90	<10	267	0.38	0.19	1.38	0.26	24.5	9.3	16.1
E022263		0.46	<0.01	0.0020	0.244	1.25	18.35	<10	224	0.42	0.20	0.47	0.15	32.3	9.0	18.7
E022264		0.40	<0.01	0.0016	0.292	1.16	12.00	<10	205	0.36	0.17	1.38	0.45	20.4	10.8	15.5
E022265		0.34	0.01	0.0038	0.290	1.11	11.60	<10	207	0.38	0.18	1.67	0.34	19.05	8.6	15.6
E022266		0.30	<0.01	0.0018	0.259	0.94	9.45	<10	235	0.32	0.16	2.42	0.32	12.30	6.6	12.1
E022267		0.36	0.01	0.0022	0.238	1.10	10.40	<10	269	0.42	0.18	1.84	0.58	19.30	8.2	14.8
E022268		0.58	<0.01	0.0037	0.315	1.24	23.3	<10	235	0.37	0.19	0.63	0.25	29.2	11.6	17.0
E022269		0.44	0.02	0.0069	0.350	1.47	24.4	<10	227	0.44	0.25	0.64	0.23	30.4	10.7	19.7
E022270		0.34	<0.01	0.0037	0.283	1.24	17.95	<10	234	0.36	0.19	1.62	0.43	20.9	9.8	17.5
E022271		0.46	0.01	0.0037	0.264	1.30	21.5	<10	237	0.43	0.20	0.53	0.25	33.8	11.3	18.9
E022272		0.56	<0.01	0.0035	0.218	1.31	15.70	<10	207	0.39	0.23	0.53	0.19	33.9	8.6	19.0
E022273		0.64	<0.01	0.0035	0.248	1.37	19.50	<10	278	0.44	0.23	0.54	0.31	34.2	13.1	19.4
E022274		0.34	<0.01	0.0027	0.270	1.16	12.25	<10	277	0.33	0.17	1.14	0.29	20.7	8.0	16.1
E022275		0.40	<0.01	0.0035	0.312	1.19	13.70	<10	266	0.37	0.18	1.23	0.42	23.9	8.9	17.7
E022276		0.28	0.01	0.0037	0.317	1.13	13.70	<10	214	0.34	0.18	1.25	0.35	20.6	8.9	16.5
E022277		0.32	0.01	0.0027	0.351	1.23	19.70	<10	209	0.42	0.19	0.80	0.27	26.7	9.5	19.4
E022278		0.42	<0.01	0.0020	0.414	1.16	18.10	<10	174.5	0.36	0.19	0.62	0.30	29.3	9.6	18.3
E022279		0.46	0.03	0.0031	0.407	1.12	17.30	<10	188.5	0.35	0.18	0.90	0.33	22.8	8.1	16.8
E022280		0.42	0.03	0.0021	0.288	1.01	26.6	<10	177.5	0.28	0.16	0.69	0.34	26.9	9.0	15.0
E022437		0.36	0.02	0.0017	0.352	1.33	17.00	<10	204	0.34	0.24	1.16	0.41	26.8	10.2	17.9
E022438		0.52	0.02	0.0023	0.362	1.29	17.40	<10	207	0.44	0.26	0.74	0.39	34.2	15.0	18.3
E022439		0.34	0.02	0.0014	0.346	1.33	17.90	<10	191.5	0.42	0.23	1.19	0.30	25.4	10.7	19.3
E022440		0.34	0.02	0.0012	0.340	1.21	16.75	<10	220	0.41	0.19	1.55	0.36	22.2	9.3	17.7

***** See Appendix Page for comments regarding this certificate *****



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

To: ALEXCO RESOURCE CORP.
 1150 - 200 GRANVILLE STREET
 VANCOUVER BC V6C 1S4

Page: 5 - B
 Total # Pages: 5 (A - D)
 Plus Appendix Pages
 Finalized Date: 31- OCT- 2011
 Account: ALERES

Project: Keno Hill

CERTIFICATE OF ANALYSIS WH11172200

Sample Description	Method Analyte Units LOR	ME- MS41L	ME- MS41L	ME- MS41L	ME- MS41L	ME- MS41L	ME- MS41L	ME- MS41L	ME- MS41L	ME- MS41L	ME- MS41L	ME- MS41L	ME- MS41L	ME- MS41L	ME- MS41L	
		Cs ppm	Cu ppm	Fe %	Ga ppm	Ge ppm	Hf ppm	Hg ppm	In ppm	K %	La ppm	Li ppm	Mg %	Mn ppm	Mo ppm	Na %
		0.05	0.01	0.01	0.05	0.05	0.02	0.005	0.005	0.01	0.2	0.1	0.01	1	0.01	
E022257		0.45	25.8	2.19	2.72	<0.05	0.07	0.042	0.022	0.04	11.6	16.5	0.33	495	0.83	0.01
E022258		0.48	27.5	2.02	3.03	0.08	0.06	0.048	0.021	0.04	9.4	14.7	0.32	488	0.63	0.03
E022259		0.48	29.5	2.60	3.37	0.09	0.10	0.033	0.021	0.04	15.8	16.6	0.39	204	0.66	0.02
E022260		0.46	26.6	2.58	3.40	0.09	0.08	0.041	0.022	0.04	11.5	18.0	0.40	1320	0.95	0.02
E022261		0.45	26.0	2.94	3.82	0.08	0.09	0.052	0.021	0.05	17.6	22.1	0.46	544	0.64	0.02
E022262		0.50	25.9	2.30	3.46	0.09	0.08	0.060	0.018	0.04	11.4	17.7	0.36	647	0.79	0.03
E022263		0.50	25.8	2.48	3.79	0.10	0.06	0.034	0.018	0.05	16.8	18.2	0.41	389	0.57	0.02
E022264		0.46	27.1	2.28	3.17	0.07	0.07	0.047	0.019	0.04	10.3	16.4	0.38	743	0.69	0.02
E022265		0.43	23.9	2.05	3.08	0.08	0.06	0.057	0.018	0.04	9.3	15.0	0.34	611	0.69	0.03
E022266		0.37	25.3	1.73	2.29	0.07	0.08	0.069	0.011	0.04	6.6	12.2	0.28	541	0.50	0.02
E022267		0.49	26.7	1.91	2.92	<0.05	0.08	0.052	0.016	0.04	9.7	14.8	0.31	660	0.50	0.02
E022268		0.56	17.75	2.58	3.43	0.08	0.06	0.038	0.016	0.05	13.1	17.9	0.38	910	0.76	0.02
E022269		0.63	30.4	2.53	4.01	0.09	0.10	0.061	0.022	0.06	15.6	24.7	0.43	201	0.44	0.02
E022270		0.46	23.6	2.25	3.35	0.08	0.08	0.063	0.018	0.05	9.4	17.0	0.37	697	0.63	0.03
E022271		0.55	25.6	2.68	3.86	0.10	0.07	0.037	0.023	0.05	17.1	18.2	0.39	548	0.69	0.02
E022272		0.53	24.5	2.44	3.72	0.09	0.09	0.054	0.017	0.05	16.0	19.5	0.43	223	0.56	0.02
E022273		0.50	32.4	3.28	3.83	0.10	0.07	0.043	0.023	0.05	17.4	21.4	0.46	487	0.68	0.02
E022274		0.44	21.5	2.24	3.25	0.07	0.07	0.038	0.020	0.04	10.3	17.6	0.37	372	0.63	0.02
E022275		0.45	25.3	2.39	3.29	0.10	0.07	0.053	0.021	0.04	11.2	17.0	0.39	475	0.73	0.03
E022276		0.44	22.7	2.22	3.10	0.07	0.07	0.052	0.024	0.04	10.0	15.1	0.35	622	0.67	0.02
E022277		0.52	25.8	2.54	3.68	0.09	0.06	0.048	0.036	0.04	12.6	17.1	0.38	427	0.75	0.02
E022278		0.49	23.2	2.47	3.51	0.09	0.07	0.037	0.034	0.04	15.0	17.2	0.37	398	0.82	0.02
E022279		0.47	23.9	2.32	3.18	0.08	0.07	0.051	0.034	0.04	11.5	16.8	0.35	437	0.79	0.02
E022280		0.45	19.85	2.50	2.98	0.09	0.05	0.027	0.023	0.03	13.5	15.9	0.33	281	0.77	0.02
E022437		0.51	28.2	2.82	3.64	0.09	0.08	0.051	0.020	0.05	13.0	19.6	0.44	568	0.88	0.03
E022438		0.54	40.2	3.23	3.64	0.09	0.11	0.046	0.024	0.04	18.7	23.5	0.48	899	0.89	0.02
E022439		0.53	26.9	2.78	3.73	0.09	0.10	0.061	0.022	0.06	11.5	19.5	0.41	607	0.86	0.03
E022440		0.48	24.4	2.43	3.46	0.08	0.07	0.059	0.020	0.05	10.3	16.4	0.36	556	0.72	0.03

***** See Appendix Page for comments regarding this certificate *****



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

To: ALEXCO RESOURCE CORP.
 1150 - 200 GRANVILLE STREET
 VANCOUVER BC V6C 1S4

Page: 5 - C
 Total # Pages: 5 (A - D)
 Plus Appendix Pages
 Finalized Date: 31- OCT- 2011
 Account: ALERES

Project: Keno Hill

CERTIFICATE OF ANALYSIS WH11172200

Sample Description	Method Analyte Units LOR	ME- MS41L	ME- MS41L	ME- MS41L	ME- MS41L	ME- MS41L	ME- MS41L	ME- MS41L	ME- MS41L	ME- MS41L	ME- MS41L	ME- MS41L	ME- MS41L	ME- MS41L	ME- MS41L	ME- MS41L
		Nb ppm	Ni ppm	P %	Pb ppm	Rb ppm	Re ppm	S %	Sb ppm	Sc ppm	Se ppm	Sn ppm	Sr ppm	Ta ppm	Te ppm	Th ppm
E022257		0.38	19.6	0.059	22.7	6.2	<0.001	0.04	0.805	2.0	0.8	0.2	42.5	<0.01	0.03	2.2
E022258		0.44	20.9	0.062	23.4	5.6	<0.001	0.07	0.736	1.9	0.4	0.2	61.9	<0.01	0.03	1.8
E022259		0.48	23.3	0.052	29.3	5.8	<0.001	0.03	0.932	2.9	0.9	0.2	24.1	<0.01	0.05	5.2
E022260		0.41	23.0	0.063	22.3	5.8	<0.001	0.06	0.827	2.3	0.8	0.2	47.8	<0.01	0.05	3.0
E022261		0.42	23.4	0.055	23.5	5.9	<0.001	0.04	0.751	2.7	0.8	0.2	30.7	<0.01	0.04	6.2
E022262		0.45	22.2	0.068	20.4	5.7	<0.001	0.07	0.969	2.3	1.2	0.2	54.9	<0.01	0.05	3.0
E022263		0.49	22.0	0.050	20.8	6.4	<0.001	0.03	0.648	3.0	0.7	0.3	21.7	<0.01	0.05	5.9
E022264		0.37	20.6	0.064	21.0	5.5	<0.001	0.08	0.663	2.0	0.9	0.2	41.8	<0.01	0.03	2.7
E022265		0.42	18.8	0.067	19.85	5.5	<0.001	0.09	0.702	1.8	0.6	0.2	47.7	<0.01	0.04	1.7
E022266		0.32	16.9	0.067	15.10	5.0	<0.001	0.11	0.741	1.4	1.1	0.2	63.9	<0.01	0.04	1.7
E022267		0.43	21.1	0.067	16.20	7.5	<0.001	0.09	0.808	1.7	0.5	0.2	56.3	<0.01	0.04	1.9
E022268		0.39	17.8	0.056	29.1	7.2	<0.001	0.04	0.765	2.2	0.5	0.2	26.3	<0.01	0.03	4.2
E022269		0.41	23.2	0.058	30.8	8.0	<0.001	0.07	0.822	2.7	1.1	0.3	28.7	<0.01	0.04	4.8
E022270		0.45	20.6	0.063	20.7	7.6	<0.001	0.09	0.814	2.2	0.7	0.2	57.8	<0.01	0.06	2.9
E022271		0.50	21.1	0.049	25.1	6.8	<0.001	0.03	0.744	3.1	0.6	0.3	24.0	<0.01	0.04	5.5
E022272		0.47	19.3	0.048	26.4	6.3	<0.001	0.04	0.777	2.7	0.8	0.2	23.6	<0.01	0.06	5.9
E022273		0.46	26.1	0.051	26.9	6.3	<0.001	0.04	0.824	2.9	0.9	0.2	24.9	<0.01	0.04	5.9
E022274		0.44	18.4	0.052	20.4	5.4	<0.001	0.07	0.795	2.1	0.6	0.2	46.4	<0.01	0.02	2.7
E022275		0.46	21.3	0.064	21.4	5.5	<0.001	0.06	0.878	2.3	0.9	0.2	51.3	<0.01	0.06	2.6
E022276		0.44	19.1	0.059	21.8	5.5	<0.001	0.06	0.824	2.0	1.1	0.2	50.8	<0.01	0.05	2.1
E022277		0.47	20.3	0.054	31.8	5.5	<0.001	0.04	0.988	2.6	0.9	0.3	33.9	<0.01	0.05	3.2
E022278		0.47	20.4	0.053	29.8	4.7	<0.001	0.03	0.881	2.7	0.6	0.3	29.1	<0.01	0.05	4.0
E022279		0.45	19.6	0.061	26.2	5.6	<0.001	0.05	0.931	2.2	0.8	0.2	38.3	<0.01	0.04	2.6
E022280		0.42	17.9	0.049	23.4	4.5	<0.001	0.05	0.906	2.2	0.7	0.2	37.0	<0.01	0.05	3.2
E022437		0.40	21.9	0.067	24.9	6.7	<0.001	0.07	0.723	2.3	0.6	0.2	45.6	<0.01	0.06	3.2
E022438		0.38	31.3	0.067	30.0	5.3	<0.001	0.04	0.998	2.8	0.9	0.2	32.3	<0.01	0.04	6.0
E022439		0.47	23.4	0.065	27.8	7.8	<0.001	0.08	0.932	2.7	0.7	0.3	48.2	<0.01	0.06	3.1
E022440		0.50	20.5	0.060	22.0	7.1	<0.001	0.08	0.908	2.3	0.8	0.3	64.0	<0.01	0.03	2.2

***** See Appendix Page for comments regarding this certificate *****



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

To: ALEXCO RESOURCE CORP.
 1150 - 200 GRANVILLE STREET
 VANCOUVER BC V6C 1S4

Page: 5 - D
 Total # Pages: 5 (A - D)
 Plus Appendix Pages
 Finalized Date: 31- OCT- 2011
 Account: ALERES

Project: Keno Hill

CERTIFICATE OF ANALYSIS WH1172200

Sample Description	Method Analyte Units LOR	ME- MS41L	ME- MS41L	ME- MS41L	ME- MS41L	ME- MS41L	ME- MS41L	ME- MS41L	ME- MS41L
		Ti % 0.001	Ti ppm 0.02	U ppm 0.05	V ppm 1	W ppm 0.0001	Y ppm 0.05	Zn ppm 0.1	Zr ppm 0.5
E022257		0.014	0.05	0.84	21	0.325	7.43	71.2	2.2
E022258		0.016	0.04	0.69	22	0.0881	6.27	62.9	2.2
E022259		0.021	0.05	0.83	27	0.143	8.46	78.2	3.0
E022260		0.016	0.05	0.92	24	0.0785	7.22	75.7	2.6
E022261		0.016	0.05	0.63	24	0.0968	7.15	80.7	3.1
E022262		0.014	0.05	1.45	23	0.0965	7.37	68.8	2.8
E022263		0.021	0.06	0.77	27	0.150	7.85	66.9	2.2
E022264		0.014	0.06	0.86	22	0.0781	7.22	80.6	2.4
E022265		0.015	0.06	0.74	23	0.0867	6.36	67.0	2.1
E022266		0.011	0.04	1.24	17	0.0909	5.50	64.8	2.8
E022267		0.012	0.06	0.75	20	0.0810	7.26	67.7	2.7
E022268		0.014	0.07	0.84	25	0.0876	5.34	65.6	1.7
E022269		0.012	0.08	1.86	25	0.119	9.26	82.9	3.0
E022270		0.015	0.06	0.86	25	0.0891	6.06	88.8	2.6
E022271		0.019	0.07	0.92	29	0.318	8.32	72.5	2.2
E022272		0.018	0.05	0.77	27	0.197	6.81	73.3	2.6
E022273		0.017	0.05	0.80	28	0.327	8.14	77.4	2.8
E022274		0.016	0.06	1.20	24	0.0968	5.94	71.5	2.1
E022275		0.020	0.06	0.80	26	0.101	7.05	86.2	2.3
E022276		0.018	0.06	0.65	25	0.127	6.16	73.0	2.0
E022277		0.020	0.06	0.77	28	0.102	6.83	79.0	2.3
E022278		0.022	0.05	0.69	27	0.127	6.64	83.2	2.2
E022279		0.019	0.04	0.70	25	0.119	6.56	79.2	2.1
E022280		0.019	0.05	0.73	24	0.205	5.95	72.3	1.7
E022437		0.014	0.05	0.72	25	0.0840	6.57	99.4	2.4
E022438		0.016	0.06	0.71	23	0.104	11.00	94.2	3.6
E022439		0.017	0.07	0.97	28	0.115	7.18	99.4	2.8
E022440		0.018	0.07	0.78	27	0.106	6.76	86.8	2.3

***** See Appendix Page for comments regarding this certificate *****

APPENDIX 6

STATEMENT OF QUALIFICATIONS

Al McOnie

I, Alan McOnie of 694 SH2, RD1, Katikati, New Zealand
DO HEREBY CERTIFY:

- 1 THAT, I am a VP Exploration and Qualified Person with Alexco Resource Corp., 1150-200 Granville Street, Vancouver, BC, V6C 1S4.
- 2 THAT, I have practiced my profession with various mining companies in the Canada, New Zealand, Australia, United States, Mexico, and China for over 35 years.
- 3 THAT, I am graduate in geology holding a BSc (Hons) from the University of Otago, New Zealand and a MSc from the University of Toronto, Canada.
- 4 THAT, I am a member of the Society of Economic Geologists.
- 5 THAT, I am a Fellow of the Australasian Institute of Mining and Metallurgy.
- 6 THAT, this report is based on work which I personally managed during the year 2011.
- 7 THAT, I have no interest in the property described herein, nor do I expect to receive any such interest.

DATED at Elsa, Yukon this 18th day of May, 2012.



Al McOnie