ALS Canada Ltd.

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

To: **SELENE HOLDINGS LP**
700 WEST PENDER STREET, SUITE 410
VANCOUVER BC V6C 1G8

Finalized Date: 25-JUL-2012
Account: SELHOL

CERTIFICATE WH12158787

Project: White Gold Project

P.O. No.: WG01972012

This report is for 45 Rock samples submitted to our lab in Whitehorse, YT, Canada on 7-JUL-2012.

The following have access to data associated with this certificate:

KEITH FOWLOW	JEAN-PIERRE LONDERO	

SAMPLE PREPARATION

ALS CODE	DESCRIPTION
WEI-21	Received Sample Weight
LOG-21	Sample logging - ClientBarCode
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

ANALYTICAL PROCEDURES

ALS CODE	DESCRIPTION	INSTRUMENT
Au-ICP22	Au 50g FA ICP-AES finish	ICP-AES
ME-ICP41	35 Element Aqua Regia ICP-AES	ICP-AES

To: **SELENE HOLDINGS LP**
ATTN: JEAN-PIERRE LONDERO
700 WEST PENDER STREET, SUITE 410
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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

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CERTIFICATE OF ANALYSIS WH12158787

Sample Description	Method / Analyte / Units / LOR	WEI-21 Recvd Wt. kg 0.02	Au-ICP22 Au ppm 0.001	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	ME-ICP41 Fe % 0.01
CAD101397		3.20	0.719	0.6	0.33	851	<10	350	<0.5	<2	0.06	0.6	1	16	36	2.86
CAD101398		3.32	0.323	0.2	0.39	381	<10	300	<0.5	<2	0.05	<0.5	2	16	29	1.86
CAD101399		3.63	4.04	0.4	0.33	463	<10	300	<0.5	<2	0.04	<0.5	4	18	35	1.87
CAD101400		3.45	0.438	<0.2	0.34	298	<10	390	<0.5	<2	0.05	<0.5	4	15	24	1.77
CAD101401		4.15	0.022	0.2	0.64	34	<10	310	<0.5	<2	0.52	<0.5	6	33	34	1.79
CAD101402		3.91	0.007	0.2	0.85	16	<10	420	<0.5	<2	0.37	<0.5	11	31	61	3.01
CAD101403		3.66	0.009	<0.2	0.69	18	<10	650	<0.5	<2	0.12	<0.5	9	22	51	2.70
CAD101404		3.62	0.010	0.2	0.86	22	<10	390	<0.5	<2	0.38	1.0	10	35	59	2.35
CAD101405		3.26	0.010	<0.2	0.91	6	<10	490	<0.5	<2	0.45	0.5	7	41	58	2.37
CAD101406		3.59	0.005	0.2	0.62	16	<10	430	<0.5	<2	0.42	0.6	6	26	54	1.75
CAD101407		3.92	0.005	0.2	0.79	27	<10	580	<0.5	<2	0.38	<0.5	7	31	68	2.81
CAD101408		0.86	0.001	<0.2	0.22	<2	<10	50	<0.5	<2	0.02	<0.5	1	6	1	0.72
CAD101409		4.51	0.007	0.2	0.50	71	<10	460	<0.5	<2	0.28	<0.5	7	21	61	2.15
CAD101410		5.47	0.010	<0.2	0.88	33	<10	520	<0.5	<2	0.13	<0.5	13	24	59	2.63
CAD101411		4.78	0.007	0.2	0.59	21	<10	730	<0.5	<2	0.17	<0.5	6	22	42	2.25
CAD101412		3.93	0.016	0.2	0.46	71	<10	720	<0.5	<2	0.18	0.5	6	18	46	2.00
CAD101413		3.77	0.013	0.3	0.54	72	<10	630	<0.5	<2	0.20	<0.5	6	26	42	2.39
CAD101414		3.58	0.010	0.3	0.59	72	<10	2050	<0.5	<2	0.30	<0.5	6	23	38	2.27
CAD101415		5.04	0.027	0.2	0.54	169	<10	820	0.5	<2	0.30	0.5	6	23	60	2.49
CAD101416		5.02	0.040	0.2	0.52	186	<10	480	0.6	<2	0.15	<0.5	6	18	33	2.06
CAD101417		4.82	0.013	0.3	0.36	177	<10	580	<0.5	<2	0.14	<0.5	4	18	40	1.69
CAD101418		4.05	0.017	0.3	0.34	166	<10	410	<0.5	<2	0.17	<0.5	4	17	36	1.50
CAD101419		3.84	1.180	4.9	0.30	1125	<10	690	<0.5	<2	0.09	1.2	4	32	49	2.11
CAD101420		4.86	0.151	0.5	0.34	447	<10	320	<0.5	<2	0.07	0.5	7	20	46	1.88
CAD101421		4.78	0.047	0.3	0.42	238	<10	380	<0.5	<2	0.14	0.5	6	20	38	2.24
CAD101422		4.10	0.032	<0.2	0.54	253	<10	300	0.7	<2	0.21	0.6	9	19	51	2.81
CAD101423		5.11	0.020	0.2	0.40	234	<10	260	0.5	<2	0.09	<0.5	4	16	41	1.97
CAD101424		5.21	0.016	0.3	0.25	361	<10	250	<0.5	<2	0.04	0.5	2	13	36	1.44
CAD101425		5.32	1.505	1.0	0.25	2160	<10	710	<0.5	<2	0.04	<0.5	1	19	28	1.82
CAD101426		0.83	0.002	<0.2	0.22	7	<10	60	<0.5	<2	0.01	<0.5	<1	5	1	0.74
CAD101427		3.78	0.475	0.8	0.25	671	<10	390	<0.5	<2	0.02	<0.5	<1	13	13	1.78
CAD101428		3.01	0.104	0.9	0.26	347	<10	330	<0.5	<2	0.03	<0.5	<1	13	12	1.50
CAD101429		3.91	0.193	0.9	0.24	409	<10	940	<0.5	<2	0.02	<0.5	<1	14	13	1.54
CAD101430		5.17	0.022	0.4	0.32	244	<10	380	<0.5	<2	0.03	<0.5	<1	8	13	1.19
CAD101431		4.92	0.018	0.4	0.32	323	<10	390	<0.5	3	0.03	<0.5	1	14	20	1.38
CAD101432		5.06	0.017	0.4	0.32	431	<10	380	<0.5	2	0.03	<0.5	<1	16	18	1.58
CAD101433		8.73	0.018	0.4	0.52	357	<10	450	<0.5	2	0.09	<0.5	1	24	26	2.13
CAD101434		7.71	0.016	<0.2	0.66	169	<10	390	<0.5	2	0.06	<0.5	1	23	37	1.64
CAD101435		7.64	0.009	<0.2	0.75	89	<10	370	<0.5	2	0.05	<0.5	1	22	62	1.34
CAD101436		9.02	0.036	<0.2	1.02	156	<10	740	<0.5	2	0.10	<0.5	2	38	65	2.04

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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	Ga	Hg	K	La	Mg	Mn	Mo	Na	Ni	P	Pb	S	Sb	Sc	Sr
	Units	ppm	ppm	%	ppm	%	ppm	ppm	%	ppm	ppm	ppm	%	ppm	ppm	ppm
	LOR	10	1	0.01	10	0.01	5	1	0.01	1	10	2	0.01	2	1	1
CAD101397		<10	<1	0.17	10	0.07	83	4	0.01	22	470	6	0.04	89	2	13
CAD101398		<10	<1	0.17	10	0.11	171	3	0.01	12	290	4	0.02	28	2	9
CAD101399		<10	<1	0.14	10	0.10	315	3	<0.01	16	260	4	<0.01	26	2	7
CAD101400		<10	<1	0.14	10	0.11	631	3	0.01	15	330	3	0.01	4	2	8
CAD101401		<10	<1	0.17	10	0.28	319	2	0.02	28	1310	3	0.01	<2	3	29
CAD101402		<10	<1	0.34	20	0.39	356	4	0.02	37	760	3	0.01	<2	3	26
CAD101403		<10	<1	0.33	10	0.29	734	2	0.01	34	480	5	0.01	2	3	11
CAD101404		<10	1	0.32	10	0.40	478	7	0.01	50	1310	3	<0.01	<2	3	17
CAD101405		<10	<1	0.34	10	0.46	340	5	0.02	42	1690	2	<0.01	<2	3	16
CAD101406		<10	<1	0.23	10	0.29	247	4	0.01	34	1490	2	<0.01	<2	2	15
CAD101407		<10	<1	0.35	10	0.38	486	4	0.02	29	1190	4	0.02	2	3	26
CAD101408		<10	<1	0.16	<10	0.03	120	<1	0.04	1	50	3	<0.01	<2	1	38
CAD101409		<10	<1	0.20	10	0.17	490	5	0.01	26	1130	5	<0.01	4	3	19
CAD101410		<10	<1	0.44	10	0.47	1280	3	0.01	34	530	5	<0.01	2	4	14
CAD101411		<10	<1	0.26	10	0.23	423	3	0.01	22	800	4	0.03	2	4	21
CAD101412		<10	<1	0.17	10	0.10	479	2	0.01	32	740	4	<0.01	4	3	15
CAD101413		<10	<1	0.19	10	0.13	223	2	0.01	36	820	4	0.01	5	3	20
CAD101414		<10	<1	0.20	10	0.13	246	3	0.01	31	1290	4	0.01	5	3	27
CAD101415		<10	<1	0.18	10	0.10	303	3	0.01	36	1310	6	<0.01	10	4	23
CAD101416		<10	<1	0.16	10	0.09	286	2	0.01	33	540	5	<0.01	7	5	12
CAD101417		<10	<1	0.16	10	0.06	268	2	0.01	20	710	4	<0.01	7	2	12
CAD101418		<10	<1	0.12	10	0.05	251	2	0.01	22	690	3	<0.01	8	2	13
CAD101419		<10	<1	0.11	<10	0.03	196	2	0.01	35	580	6	<0.01	32	3	16
CAD101420		<10	<1	0.14	10	0.04	372	2	0.01	35	320	4	<0.01	14	3	9
CAD101421		<10	<1	0.15	10	0.07	276	1	0.01	31	640	4	<0.01	5	3	10
CAD101422		<10	<1	0.15	10	0.12	436	2	0.01	38	810	8	<0.01	10	3	13
CAD101423		<10	<1	0.16	10	0.07	188	3	0.01	21	450	5	<0.01	5	2	12
CAD101424		<10	<1	0.13	10	0.03	136	2	0.01	12	300	4	0.01	6	2	10
CAD101425		<10	<1	0.15	10	0.03	62	4	0.01	6	370	3	0.07	37	2	13
CAD101426		<10	<1	0.17	<10	0.02	89	<1	0.04	1	30	3	<0.01	<2	1	36
CAD101427		<10	<1	0.16	<10	0.03	46	6	0.01	4	350	4	0.07	18	3	12
CAD101428		<10	<1	0.15	<10	0.02	49	5	0.01	4	370	3	0.05	11	2	10
CAD101429		<10	<1	0.16	<10	0.02	55	4	0.01	5	290	4	0.10	16	2	10
CAD101430		<10	<1	0.21	10	0.03	41	2	0.01	4	260	6	0.08	22	3	12
CAD101431		<10	<1	0.19	10	0.03	45	3	0.02	13	270	10	0.05	9	2	11
CAD101432		<10	<1	0.19	10	0.04	48	2	0.02	9	340	7	0.05	11	3	11
CAD101433		<10	<1	0.18	10	0.11	54	2	0.02	13	750	6	0.05	4	5	13
CAD101434		<10	<1	0.26	20	0.16	43	1	0.03	8	520	5	0.08	2	4	16
CAD101435		<10	<1	0.28	20	0.18	41	1	0.03	6	220	3	0.03	<2	2	14
CAD101436		<10	1	0.31	20	0.28	57	3	0.04	9	470	5	0.11	4	8	21

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Finalized Date: 25-JUL-2012
Account: SELHOL

Project: White Gold Project

CERTIFICATE OF ANALYSIS WH12158787

Sample Description	Method / Analyte / Units / LOR	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
CAD101397		<20	0.01	<10	<10	25	<10	95
CAD101398		<20	0.01	<10	<10	23	<10	50
CAD101399		<20	0.01	<10	<10	26	<10	66
CAD101400		<20	0.02	<10	<10	23	<10	51
CAD101401		<20	0.10	<10	<10	45	<10	57
CAD101402		<20	0.11	<10	<10	53	<10	72
CAD101403		<20	0.03	<10	<10	30	<10	58
CAD101404		<20	0.07	<10	<10	137	<10	193
CAD101405		<20	0.08	<10	<10	78	<10	107
CAD101406		<20	0.05	<10	<10	66	<10	117
CAD101407		<20	0.08	<10	<10	46	<10	60
CAD101408		<20	0.01	<10	<10	30	<10	19
CAD101409		<20	0.02	<10	<10	36	<10	63
CAD101410		<20	0.05	<10	<10	45	<10	83
CAD101411		<20	0.03	<10	<10	47	<10	71
CAD101412		<20	0.01	<10	<10	30	<10	84
CAD101413		<20	0.02	<10	<10	35	<10	71
CAD101414		<20	0.02	<10	<10	39	<10	67
CAD101415		<20	0.01	<10	<10	35	<10	80
CAD101416		<20	0.01	<10	<10	27	<10	77
CAD101417		<20	0.01	<10	<10	26	<10	58
CAD101418		<20	<0.01	<10	<10	21	<10	55
CAD101419		<20	<0.01	<10	<10	22	<10	85
CAD101420		<20	<0.01	<10	<10	22	<10	70
CAD101421		<20	0.01	<10	<10	30	<10	78
CAD101422		<20	0.01	<10	<10	33	<10	103
CAD101423		<20	0.01	<10	<10	27	<10	63
CAD101424		<20	<0.01	<10	<10	16	<10	55
CAD101425		<20	<0.01	<10	<10	21	<10	29
CAD101426		<20	<0.01	<10	<10	31	<10	17
CAD101427		<20	<0.01	<10	<10	19	<10	34
CAD101428		<20	<0.01	<10	<10	16	<10	30
CAD101429		<20	<0.01	<10	<10	13	<10	34
CAD101430		<20	<0.01	<10	<10	9	<10	22
CAD101431		<20	<0.01	<10	<10	19	<10	35
CAD101432		<20	<0.01	<10	<10	20	<10	36
CAD101433		<20	0.01	<10	<10	39	<10	59
CAD101434		<20	0.02	<10	<10	31	<10	36
CAD101435		<20	0.03	<10	<10	29	<10	26
CAD101436		<20	0.05	<10	<10	55	<10	38

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Sample Description	Method	WEI-21	Au-ICP22	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	Recvd Wt.	Au	Ag	Al	As	B	Ba	Be	Bi	Ca	Cd	Co	Cr	Cu	Fe
	Units	kg	ppm	ppm	%	ppm	ppm	ppm	ppm	ppm	%	ppm	ppm	ppm	ppm	%
	LOR	0.02	0.001	0.2	0.01	2	10	10	0.5	2	0.01	0.5	1	1	1	0.01
CAD101437		7.89	0.016	0.2	0.41	655	<10	530	<0.5	3	0.05	<0.5	1	16	32	2.76
CAD101438		6.43	0.007	0.2	0.40	642	<10	310	1.1	3	0.06	1.8	2	19	62	4.31
CAD101439		7.11	0.005	<0.2	0.66	179	<10	350	0.6	2	0.07	0.7	3	30	63	2.90
CAD101440		9.96	0.005	<0.2	0.51	193	<10	370	0.9	3	0.07	0.9	3	18	65	4.19
CAD101441		3.52	0.007	<0.2	0.06	26	<10	60	<0.5	2	0.01	<0.5	1	15	3	0.46

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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	Ga	Hg	K	La	Mg	Mn	Mo	Na	Ni	P	Pb	S	Sb	Sc	Sr
	Units	ppm	ppm	%	ppm	%	ppm	ppm	%	ppm	ppm	ppm	%	ppm	ppm	ppm
	LOR	10	1	0.01	10	0.01	5	1	0.01	1	10	2	0.01	2	1	1
CAD101437		<10	<1	0.21	10	0.04	44	4	0.03	7	1780	11	0.09	11	4	22
CAD101438		<10	<1	0.19	10	0.04	60	5	0.02	35	1470	5	0.05	23	4	12
CAD101439		<10	<1	0.25	10	0.18	96	4	0.02	28	1040	5	0.05	8	4	16
CAD101440		<10	<1	0.22	10	0.05	74	4	0.02	46	1290	7	0.10	12	4	22
CAD101441		<10	<1	0.02	<10	0.01	65	<1	<0.01	5	40	2	<0.01	<2	<1	2

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Sample Description	Method Analyte Units LOR	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
CAD101437		<20	0.01	<10	<10	33	<10	29
CAD101438		<20	<0.01	<10	<10	31	<10	135
CAD101439		<20	0.01	<10	<10	35	<10	76
CAD101440		<20	<0.01	<10	<10	33	<10	140
CAD101441		<20	<0.01	<10	<10	3	<10	5