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: 2-JUL-2012
Account: SELHOL

CERTIFICATE WH12138791

Project: White Gold

P.O. No.: WG01822012

This report is for 43 Rock samples submitted to our lab in Whitehorse, YT, Canada on 18-JUN-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 WH12138791

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
CAD101070		3.41	0.004	<0.2	1.72	4	<10	30	<0.5	<2	1.11	<0.5	15	17	90	3.52
CAD101071		2.88	0.002	<0.2	1.76	2	<10	40	<0.5	<2	1.07	<0.5	15	14	112	3.37
CAD101072		3.03	0.006	<0.2	2.00	6	<10	50	<0.5	<2	0.87	<0.5	19	16	135	3.95
CAD101073		3.92	0.004	<0.2	1.90	<2	<10	40	<0.5	<2	0.82	<0.5	18	16	136	3.87
CAD101074		4.12	0.003	<0.2	1.82	2	<10	40	<0.5	<2	1.04	<0.5	16	14	112	3.39
CAD101075		4.30	0.022	<0.2	1.59	<2	<10	40	<0.5	<2	0.77	<0.5	14	17	80	3.23
CAD101076		4.00	0.002	<0.2	1.82	3	<10	40	<0.5	<2	0.87	<0.5	14	18	74	3.05
CAD101077		5.88	0.001	<0.2	1.80	<2	<10	60	<0.5	<2	0.82	<0.5	14	21	80	2.90
CAD101078		2.40	0.004	<0.2	1.68	2	<10	80	<0.5	<2	0.83	<0.5	12	23	79	2.57
CAD101079		3.58	0.001	<0.2	1.71	<2	<10	70	<0.5	<2	0.91	<0.5	12	22	69	2.44
CAD101080		3.57	0.002	<0.2	1.89	<2	<10	140	<0.5	<2	0.88	<0.5	13	56	82	2.86
CAD101081		3.16	0.004	<0.2	1.48	2	<10	50	<0.5	<2	1.29	<0.5	11	17	70	2.47
CAD101082		3.48	0.003	<0.2	1.29	<2	<10	50	<0.5	<2	1.26	<0.5	10	12	49	2.28
CAD101083		4.14	0.003	<0.2	1.38	<2	<10	60	<0.5	<2	1.26	<0.5	12	11	54	2.51
CAD101084		3.68	0.002	<0.2	1.48	<2	<10	70	<0.5	<2	1.05	<0.5	15	12	94	2.86
CAD101085		3.64	0.003	<0.2	1.49	2	<10	80	<0.5	<2	0.98	<0.5	12	25	68	2.79
CAD101086		1.63	<0.001	<0.2	0.29	2	<10	60	<0.5	<2	0.03	<0.5	1	4	2	0.54
CAD101087		3.90	0.004	<0.2	1.49	<2	<10	80	<0.5	<2	0.78	<0.5	11	26	55	2.42
CAD101088		2.54	0.004	<0.2	2.16	<2	<10	80	<0.5	<2	0.76	<0.5	16	29	82	3.41
CAD101089		3.16	0.026	0.2	1.94	<2	<10	90	<0.5	<2	0.71	<0.5	16	29	95	3.40
CAD101090		3.98	0.010	<0.2	2.11	<2	<10	70	<0.5	<2	0.95	<0.5	20	20	154	4.12
CAD101091		4.00	0.009	<0.2	2.29	<2	<10	70	<0.5	<2	1.02	<0.5	20	27	120	3.97
CAD101092		3.24	0.006	<0.2	3.68	3	<10	160	0.5	<2	2.02	<0.5	33	44	259	7.16
CAD101093		3.44	0.010	<0.2	1.65	<2	<10	100	<0.5	<2	1.20	<0.5	15	26	107	3.69
CAD101094		2.86	0.006	<0.2	1.64	2	<10	130	<0.5	<2	0.99	<0.5	15	23	93	3.36
CAD101095		4.74	0.005	<0.2	1.61	<2	<10	130	<0.5	<2	1.44	<0.5	15	32	95	3.53
CAD101096		4.21	0.036	0.3	1.01	<2	<10	310	<0.5	<2	0.82	<0.5	10	40	38	2.66
CAD101097		3.32	0.003	<0.2	1.19	<2	<10	20	<0.5	<2	1.93	<0.5	13	52	21	2.41
CAD101098		3.64	0.005	<0.2	1.66	<2	<10	50	<0.5	<2	1.24	<0.5	17	68	37	3.39
CAD101099		4.17	0.008	<0.2	1.68	2	<10	30	<0.5	<2	1.30	<0.5	21	63	60	3.50
CAD101100		4.52	0.008	<0.2	1.42	<2	<10	20	<0.5	<2	1.16	<0.5	18	55	43	2.89
CAD101101		4.49	0.003	<0.2	1.45	<2	<10	20	<0.5	<2	1.08	<0.5	18	84	44	2.51
CAD101102		2.59	0.004	<0.2	1.27	<2	<10	30	0.5	<2	4.22	<0.5	17	169	53	2.12
CAD101103		3.28	0.001	<0.2	1.54	<2	<10	10	<0.5	<2	0.96	<0.5	12	133	56	0.95
CAD101104		3.82	0.001	<0.2	1.38	2	<10	10	<0.5	<2	0.92	<0.5	12	159	87	0.89
CAD101105		3.07	0.001	<0.2	1.30	<2	<10	10	<0.5	<2	0.92	<0.5	12	160	67	0.93
CAD101106		4.45	0.002	<0.2	1.60	<2	<10	10	<0.5	<2	0.78	<0.5	17	205	295	1.22
CAD101107		3.88	0.001	<0.2	1.32	2	<10	20	<0.5	<2	1.27	<0.5	9	48	82	1.72
CAD101108		4.22	0.002	<0.2	1.30	<2	<10	20	<0.5	<2	1.10	<0.5	10	57	71	1.65
CAD101109		3.88	0.001	<0.2	1.25	<2	<10	20	<0.5	<2	0.93	<0.5	10	40	84	1.65

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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
CAD101070		10	<1	0.08	<10	1.23	697	<1	0.16	15	680	<2	0.02	<2	10	49
CAD101071		10	<1	0.08	<10	1.28	565	<1	0.16	15	700	<2	0.01	<2	10	32
CAD101072		10	<1	0.08	<10	1.57	685	<1	0.13	18	690	<2	0.01	<2	12	31
CAD101073		10	<1	0.08	<10	1.46	694	<1	0.12	18	740	<2	0.01	<2	11	37
CAD101074		10	<1	0.08	<10	1.26	652	<1	0.15	15	610	<2	0.01	<2	9	47
CAD101075		<10	<1	0.07	<10	1.11	443	<1	0.13	13	570	<2	0.02	<2	8	33
CAD101076		<10	<1	0.08	<10	1.24	415	<1	0.14	15	570	<2	0.02	<2	8	37
CAD101077		<10	<1	0.08	<10	1.22	356	<1	0.12	14	550	<2	0.01	<2	6	44
CAD101078		<10	<1	0.10	<10	1.12	310	<1	0.12	14	510	2	0.01	<2	5	43
CAD101079		<10	<1	0.10	<10	1.11	302	<1	0.13	13	480	<2	0.01	<2	5	44
CAD101080		10	<1	0.16	<10	1.35	394	<1	0.14	24	660	<2	0.01	<2	6	44
CAD101081		<10	<1	0.08	<10	0.84	363	<1	0.20	12	930	2	0.01	<2	7	78
CAD101082		<10	<1	0.06	<10	0.73	330	<1	0.18	9	970	<2	0.01	<2	6	56
CAD101083		<10	<1	0.08	<10	0.90	345	<1	0.17	10	1020	<2	0.01	<2	6	64
CAD101084		<10	<1	0.07	<10	1.02	375	<1	0.15	13	1040	<2	0.01	<2	7	51
CAD101085		10	<1	0.09	<10	1.02	405	<1	0.17	15	620	<2	0.01	<2	7	49
CAD101086		<10	<1	0.19	<10	0.03	81	<1	0.07	1	30	<2	0.01	<2	1	65
CAD101087		<10	<1	0.07	<10	0.97	398	<1	0.11	18	500	<2	0.01	<2	5	49
CAD101088		10	<1	0.08	<10	1.54	506	<1	0.09	18	490	2	0.01	<2	8	52
CAD101089		10	<1	0.09	<10	1.30	488	<1	0.10	18	550	3	0.02	<2	8	44
CAD101090		10	<1	0.07	<10	1.72	660	<1	0.09	19	980	<2	0.02	<2	11	73
CAD101091		10	<1	0.08	<10	1.67	584	<1	0.09	21	810	<2	0.02	<2	9	92
CAD101092		10	<1	0.14	10	3.03	1205	<1	0.18	34	1790	4	0.02	<2	20	124
CAD101093		10	<1	0.07	<10	1.36	649	<1	0.09	17	860	2	0.02	<2	10	55
CAD101094		10	<1	0.07	<10	1.24	582	<1	0.11	16	900	<2	0.02	<2	9	52
CAD101095		10	<1	0.08	<10	1.32	645	<1	0.14	18	880	<2	0.02	<2	10	40
CAD101096		<10	<1	0.05	10	0.90	459	<1	0.11	16	450	12	0.02	<2	7	24
CAD101097		<10	<1	0.04	<10	1.16	323	<1	0.17	18	790	<2	0.02	<2	8	19
CAD101098		10	<1	0.06	<10	1.69	554	<1	0.18	25	680	<2	0.02	<2	10	15
CAD101099		10	<1	0.09	<10	1.74	568	<1	0.24	24	700	2	0.02	<2	11	15
CAD101100		10	<1	0.05	<10	1.32	460	<1	0.22	19	660	<2	0.02	<2	9	14
CAD101101		<10	<1	0.05	<10	1.29	388	<1	0.18	27	500	2	0.02	<2	8	22
CAD101102		<10	<1	0.04	<10	1.52	516	1	0.13	49	300	7	0.01	<2	15	67
CAD101103		<10	<1	0.04	<10	1.18	164	<1	0.08	50	10	3	0.01	<2	4	27
CAD101104		<10	<1	0.04	<10	1.02	145	<1	0.08	44	10	2	<0.01	<2	4	29
CAD101105		<10	<1	0.03	<10	1.11	168	<1	0.07	45	10	2	<0.01	<2	5	27
CAD101106		<10	<1	0.04	<10	1.51	191	<1	0.06	74	10	<2	0.01	<2	5	18
CAD101107		<10	<1	0.05	<10	0.71	271	<1	0.15	14	420	2	<0.01	<2	7	19
CAD101108		<10	<1	0.04	<10	0.82	268	<1	0.12	17	320	2	<0.01	<2	6	33
CAD101109		<10	<1	0.04	<10	0.84	251	<1	0.11	17	220	3	<0.01	<2	6	25

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Finalized Date: 2-JUL-2012
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Project: White Gold

CERTIFICATE OF ANALYSIS WH12138791

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
CAD101070		<20	0.15	<10	<10	136	<10	49
CAD101071		<20	0.11	<10	<10	123	<10	52
CAD101072		<20	0.13	<10	<10	142	<10	65
CAD101073		<20	0.13	<10	<10	149	<10	60
CAD101074		<20	0.14	<10	<10	128	<10	52
CAD101075		<20	0.13	<10	<10	125	<10	48
CAD101076		<20	0.13	<10	<10	112	<10	53
CAD101077		<20	0.13	<10	<10	100	<10	52
CAD101078		<20	0.12	<10	<10	88	<10	49
CAD101079		<20	0.11	<10	<10	83	<10	45
CAD101080		<20	0.14	<10	<10	107	<10	44
CAD101081		<20	0.13	<10	<10	114	<10	35
CAD101082		<20	0.12	<10	<10	113	<10	30
CAD101083		<20	0.15	<10	<10	122	<10	38
CAD101084		<20	0.13	<10	<10	134	<10	41
CAD101085		<20	0.15	<10	<10	119	<10	40
CAD101086		<20	0.01	<10	<10	24	<10	16
CAD101087		<20	0.11	<10	<10	82	<10	42
CAD101088		<20	0.11	<10	<10	110	<10	65
CAD101089		<20	0.11	<10	<10	117	<10	58
CAD101090		<20	0.18	<10	<10	175	<10	78
CAD101091		<20	0.16	<10	<10	151	<10	74
CAD101092		<20	0.26	<10	<10	309	<10	132
CAD101093		<20	0.16	<10	<10	162	<10	59
CAD101094		<20	0.13	<10	<10	144	<10	59
CAD101095		<20	0.17	<10	<10	152	<10	49
CAD101096		<20	0.11	<10	<10	97	<10	31
CAD101097		<20	0.28	<10	<10	102	<10	11
CAD101098		<20	0.24	<10	<10	131	<10	21
CAD101099		<20	0.31	<10	<10	137	<10	26
CAD101100		<20	0.28	<10	<10	108	<10	24
CAD101101		<20	0.22	<10	<10	92	<10	20
CAD101102		<20	0.12	<10	<10	72	<10	24
CAD101103		<20	0.06	<10	<10	23	<10	10
CAD101104		<20	0.04	<10	<10	22	<10	8
CAD101105		<20	0.08	<10	<10	26	<10	7
CAD101106		<20	0.04	<10	<10	26	<10	10
CAD101107		<20	0.17	<10	<10	75	<10	19
CAD101108		<20	0.15	<10	<10	65	<10	19
CAD101109		<20	0.14	<10	<10	60	<10	16

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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
CAD101110		3.72	0.016	<0.2	1.04	2	<10	10	<0.5	<2	0.78	<0.5	7	87	32	0.69
CAD101111		2.37	0.002	<0.2	0.28	<2	<10	60	<0.5	<2	0.03	<0.5	1	4	1	0.48
CAD101112		3.85	0.001	<0.2	1.34	2	<10	20	<0.5	<2	0.87	<0.5	11	133	43	1.16

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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
CAD101110		<10	<1	0.03	<10	0.67	126	<1	0.06	28	10	8	<0.01	<2	3	23
CAD101111		<10	<1	0.19	<10	0.03	91	<1	0.08	1	20	4	<0.01	<2	1	62
CAD101112		<10	<1	0.03	<10	1.11	179	<1	0.11	46	90	2	<0.01	<2	4	15

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Sample Description	Method	ME-ICP41	ME-ICP41	ME-ICP41	ME-ICP41	ME-ICP41	ME-ICP41	ME-ICP41
	Analyte	Th	Ti	Tl	U	V	W	Zn
	Units	ppm	%	ppm	ppm	ppm	ppm	ppm
	LOR	20	0.01	10	10	1	10	2
CAD101110		<20	0.05	<10	<10	19	<10	6
CAD101111		<20	<0.01	<10	<10	22	<10	15
CAD101112		<20	0.06	<10	<10	32	<10	11