

Geophysical Survey Report

covering

3D Borehole Pulse EM Surveys

over the

Bannockburn Property

for

Mustang Minerals Corp.

during

March – April, June and November 2004

by

CRONE GEOPHYSICS & EXPLORATION LTD.

Survey Area:	Bannockburn Property Near Matachawan, Ontario
Survey Type:	3D Borehole Pulse EM Survey
Holes Surveyed (PEM):	Zone B: MBB04-05,-06,-07,-09 Zone C: MBC04-24,-25,-26,-27,-29,-30,-31,-32,-52,-53 Zone D: MBD04-03,-05,-06 Zone F: 1297, MBF04-01,-02,-06 Zone G: MBG04-02,-03 Zone H: MBH04-01,-02
Holes Surveyed (RAD):	Zone F: MBF04-04,-05
Survey Operators:	Sheldon Pittman, Wayne Pearson,
Survey Period:	March 18th to April 30th, 2004 June 1st to June 16th, 2004 November 22nd to 25th, 2004
Report By:	Conrad Dix
Report Date:	November 2004
Submitted To:	Mustang Minerals Corp.

TABLE OF CONTENTS

- 1.0 INTRODUCTION**
- 2.0 PROPERTY LOCATION AND ACCESS**
- 3.0 PERSONNEL**
- 4.0 SURVEY METHOD & EQUIPMENT**
- 5.0 SURVEY PARAMETERS**
- 6.0 PRODUCTION SUMMARY**

APPENDICES

APPENDIX A: Plan Map and Primary Field Section

APPENDIX B: Linear (5-axis) Pulse EM Data Profiles

APPENDIX C: Pulse EM Data Profiles (Lin-Log scale)

APPENDIX D: Step Response Data Profiles

APPENDIX E: RAD Tool Survey Results

APPENDIX F: Crone Instrument Specifications

LIST OF TABLES

Table I: Channel Configuration 20 Channels, 16.66ms Time Base

Table II: Channel Configuration 20 Channels, 50.00ms Time Base

Table III: Borehole Survey Coverage

Table IV: Borehole Loop Coverage

Table V: Production Summary

LIST OF FIGURES

Figure 1: General Location Map



1.0 INTRODUCTION

Crone Geophysics and Exploration Ltd. was contracted by Mustang Minerals Corp. to conduct a 3D Pulse Time Domain Electromagnetic (PEM) Borehole survey on the Bannockburn Property near Matachewan in Ontario (Figure 1). During the survey period between March 18th to April 30th, June 1st to June 16th and November 22nd to 25th a total of 25 holes were surveyed with the PEM system and 2 were surveyed with the RAD tool system in 6 different zones. These zones being Zone B, Zone C, Zone D, Zone F, Zone G and Zone H. This report outlines the geophysical work performed on this property.

The appendices to this report contain plan and section maps, PEM lin-log profiles, linear profile plots, Step Response profiles and the Crone Instrument Specifications

2.0 PROPERTY LOCATION AND ACCESS

The Bannockburn Property is located approximately 100 km southeast of the City of Timmins and 27 km west of the Town of Matachewan. The Crone crew stayed in Matachewan and accessed the property everyday by truck.

There is excellent road access to the Property either from Matachewan heading north and west of the town to the end of Highway 566, a paved and gravel road maintained year round by the Ontario Government, thence southwest along good quality gravel logging roads. The Property may also be accessed in the summer months from Timmins via a network of good quality gravel logging roads, which lead south from the city.

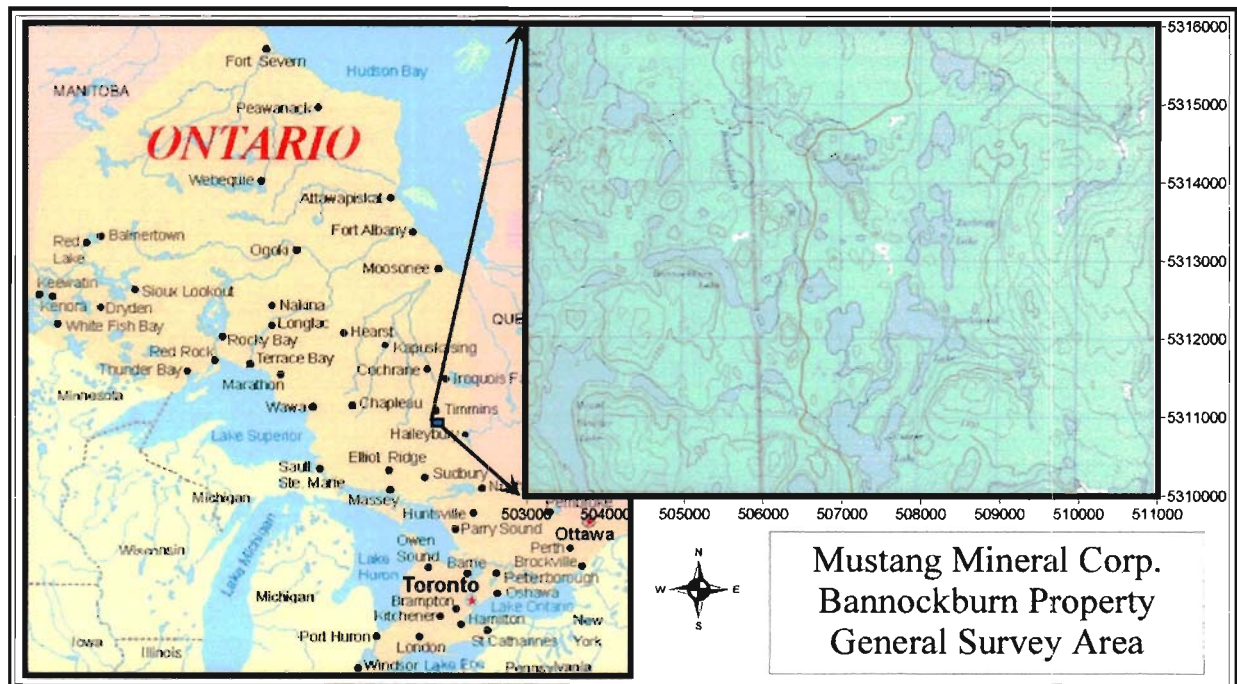
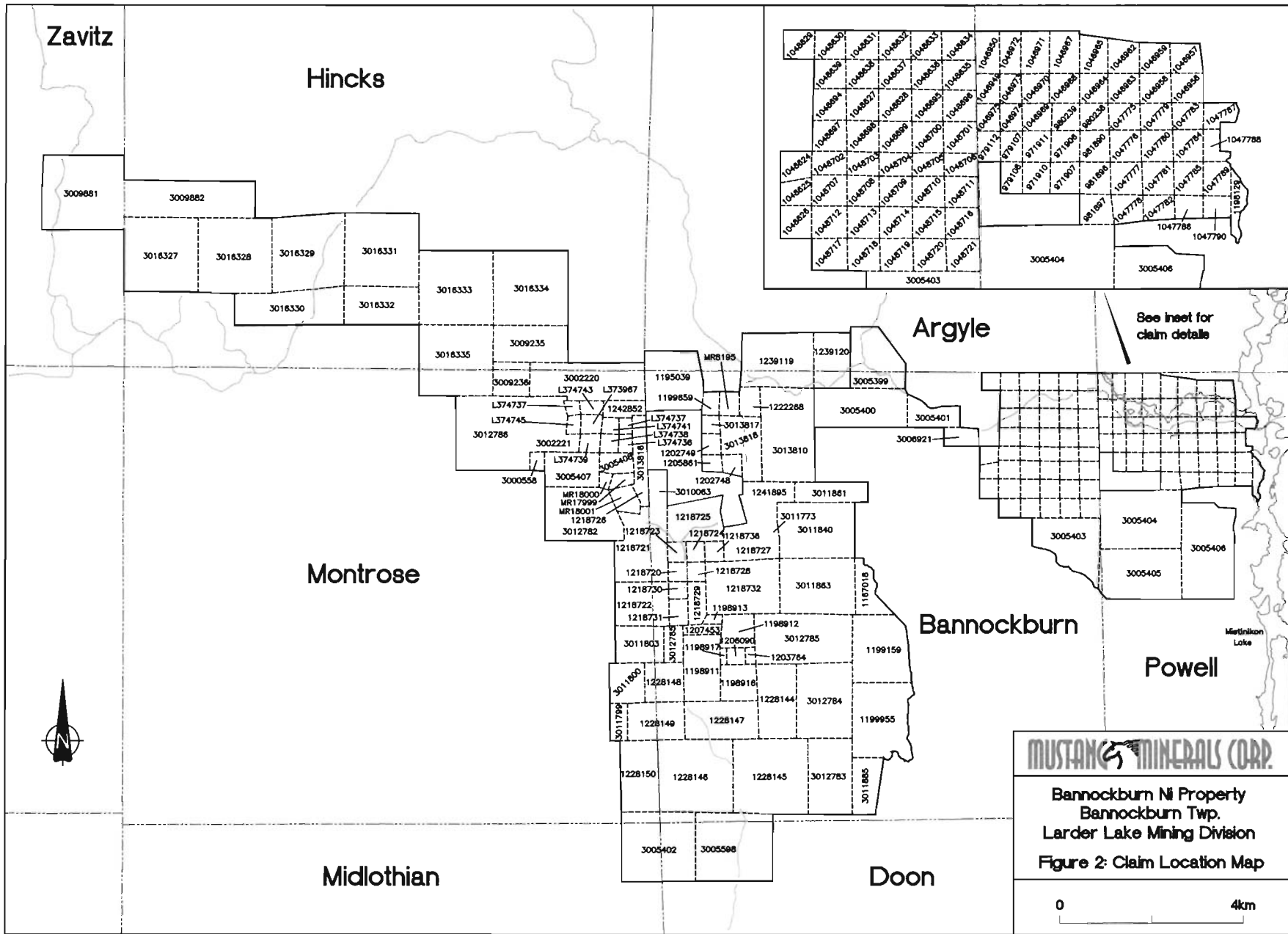


Figure 1: General Location Map



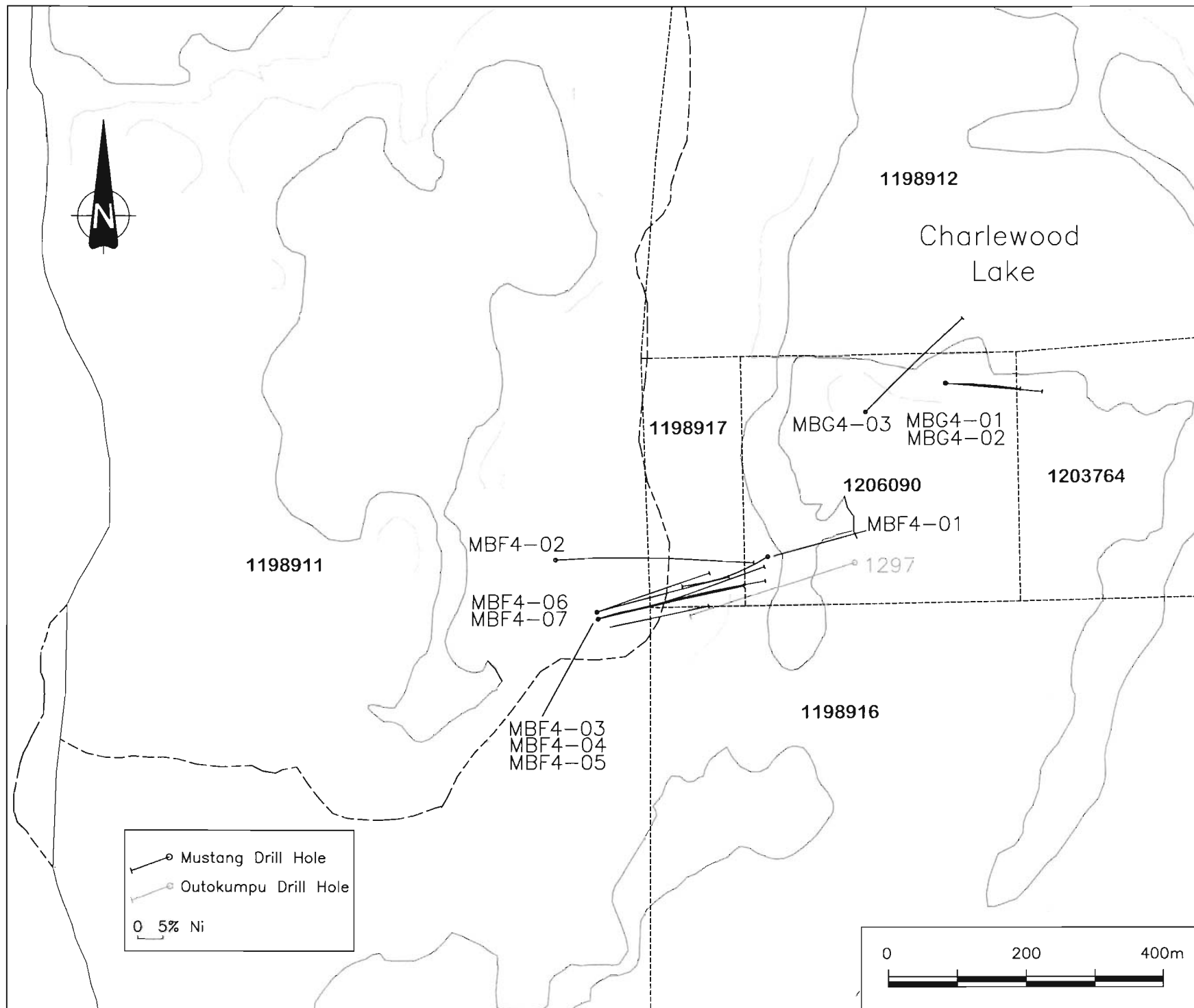


Figure 3: Charlewood Lake Area Drill Plan

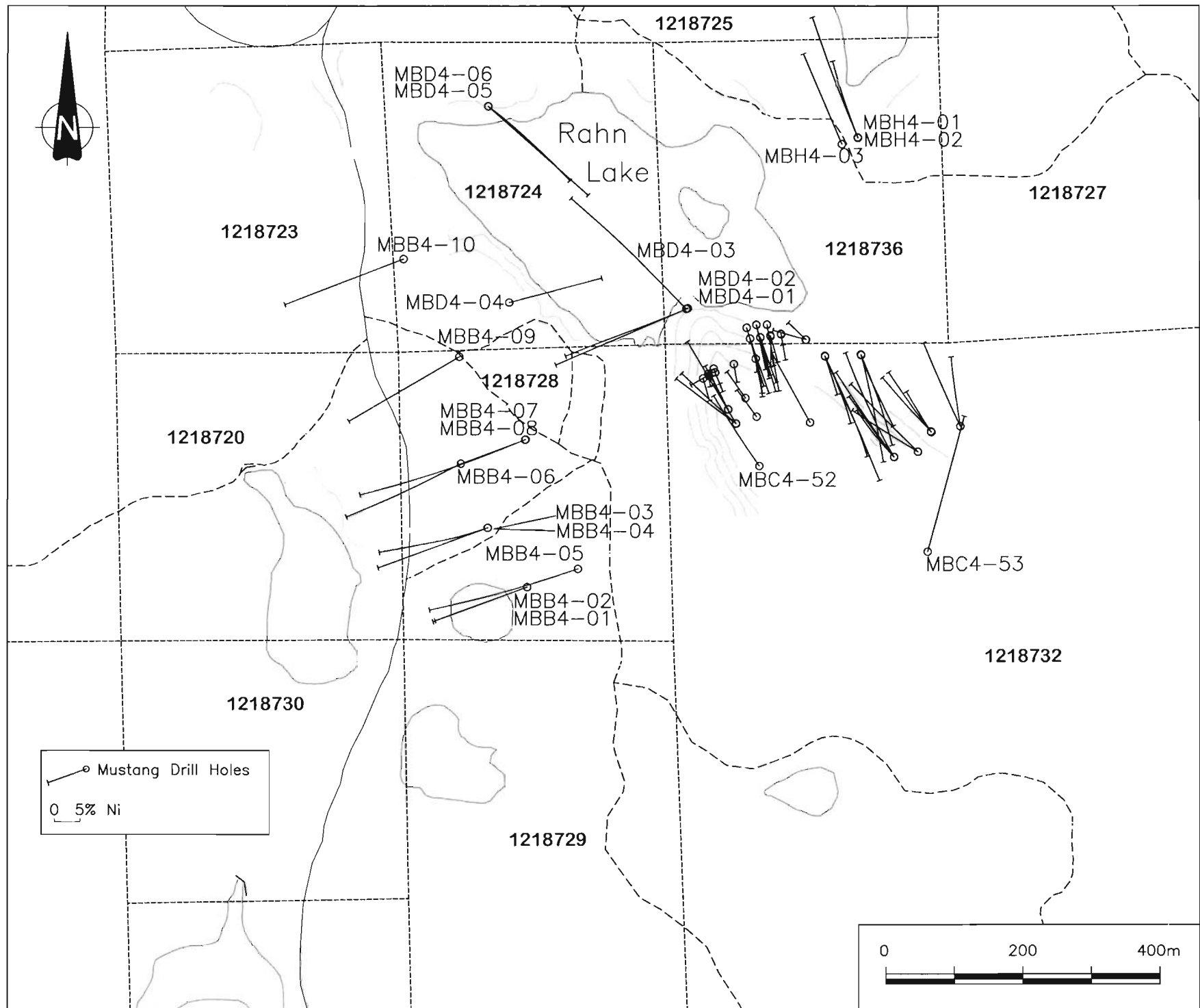
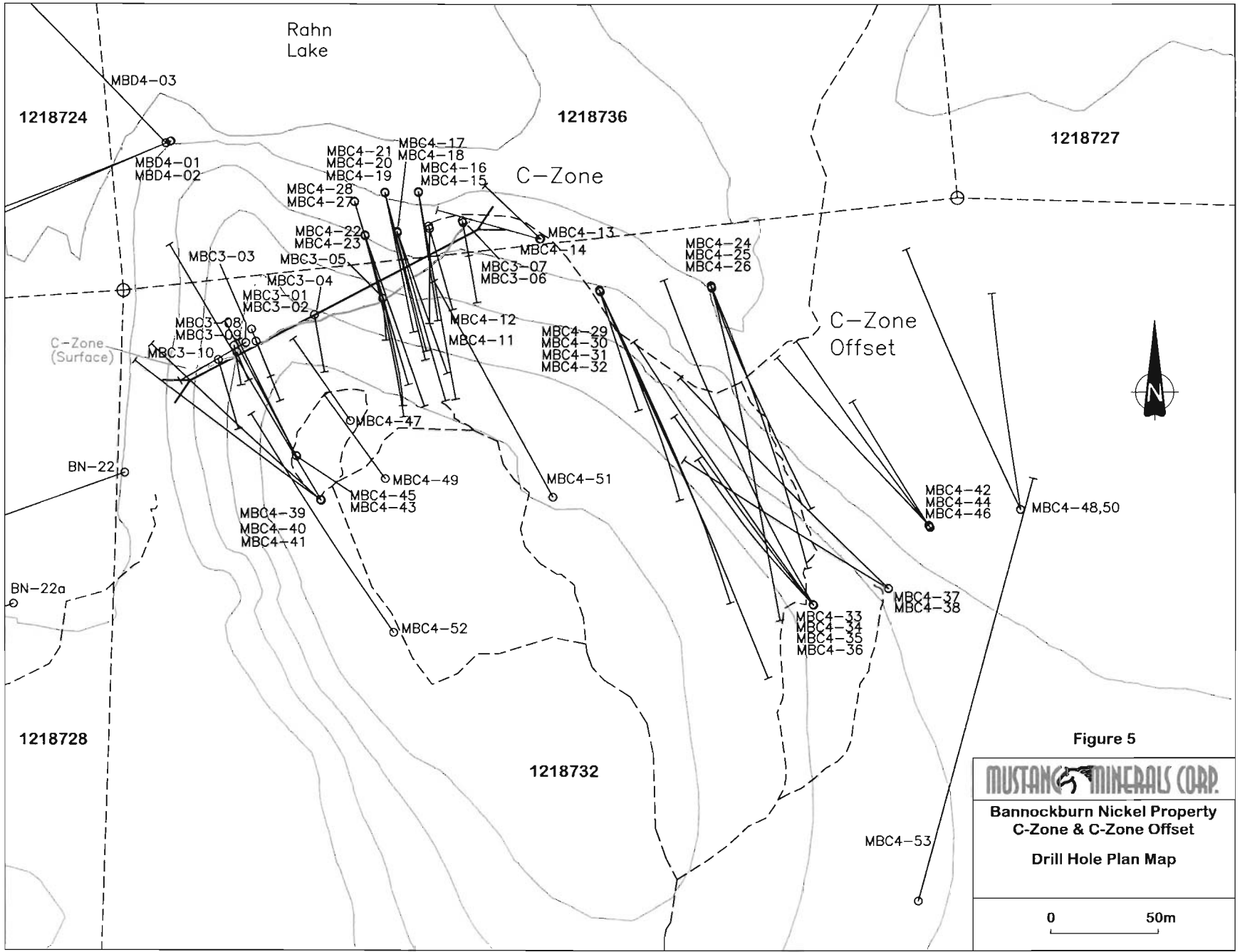


Figure 4: Rahn Lake Area Drill Plan



3.0 PERSONNEL

The following personnel were involved in the collection of the data and production of this report:

Survey Operators: Sheldon Pittman and Wayne Pearson

Data Processing: Kevin Ralph

Report: Conrad Dix

4.0 SURVEY METHOD & EQUIPMENT

Crone Pulse EM is a time domain electromagnetic method in which a precise pulse of current with a controlled linear shut off is transmitted through a large loop of wire on the ground and the rate of decay of the induced secondary field is measured across a series of time windows during the off-time. The electro-magnetic field (EMF) created by the shutting-off of the current induces eddy currents in nearby conductive material thus setting-up a secondary magnetic field. When the primary field is terminated, this magnetic field will decay with time. The amplitude of the secondary field and the decay rate are dependent on the quality and size of the conductor.

The equipment used on this project was a Crone Pulse EM Borehole system. This includes a 4.8kW transmitter with a 240V voltage regulator powered by a 11 hp motor generator. The Crone Digital Receiver was used to collect the field data. The synchronization between the Transmitter and the Receiver was maintained by direct cable link.

On this project, a 3D Borehole Pulse EM survey was conducted in which an axial component (Z) probe and a cross component (XY) probe was used to measure the three components of the induced secondary field. The first pass with the 'Z' probe detects any in-hole or off-hole anomalies and gives information on size, conductivity, and distances to the edge of conductors. The second pass with the 'XY' probe measures two orthogonal components of the EM field in a plane oriented at right angles to the borehole. Therefore these results give directional information to the center of the conductive body.

The rotation of the XY probe was corrected through the use of an orientation (RAD) tool, so that positive X points in the direction of the hole azimuth and positive Y is horizontal and points to the left of an observer looking down the hole. The RAD-tool encompasses both 3 component accelerometers and 3 component magnetometers and can be utilized to provide accurate hole dip and azimuth data for each hole surveyed. The azimuth determination of course will be largely affected by any localized Magnetic sources and will be erroneous in highly magnetic sections of the hole. But by calculating the Total Magnetic Field for each hole, greater confidence can be gained in the azimuth determinations and those derived from Magnetic sections of the hole can easily be rejected. This can be extremely beneficial information, and can assist the Project Geologist in determining whether costly Gyro surveys are required for each hole / project area.



In addition to measuring the standard Primary Pulse channel on the ramp and the 20 off-time channels, the Step Response was also calculated. Step Response requires accurate geometrical control in which the loop position and the survey stations are accurately determined. Ideally loop geometry is supplied as GPS coordinates and the hole geometry supplied from a GYRO survey. The Crone crew utilizing a GPS unit with sub-meter accuracy collected GPS data. There was no GYRO survey conducted on any of the survey areas. This generates a large margin of error in the Step Response calculations as the hole geometry is only an estimate. It is recommended that if the Step Response is important that a GYRO survey is conducted or the Crone RAD tool be used on the survey property

The calculated Step Response values were binned into an S1 channel (from 0.5T to T), an S2 channel (from 0.25T to 0.5T), an S3 channel (from 0.125T to 0.25T) and an S4 channel (from 0.0625T to 0.125T, where T is the time base). The S1 channel is normalized to the theoretical primary field, while S2, S3 and S4 are normalized to S1.

The following tables show the various time gates, in ms that constitute the channel configurations set up in the Crone Receiver for the PEM surveys.

Table I: Channel Configuration, 20 Channels, 16.66ms Time Base

Channel	Start	Finish	Channel	Start	Finish
PP	-2.000e-04	-1.000e-04	1	4.800e-05	6.400e-05
2	6.400e-05	8.400e-05	3	8.400e-05	1.120e-04
4	1.120e-04	1.520e-04	5	1.520e-04	2.040e-04
6	2.040e-04	2.680e-04	7	2.680e-04	3.600e-04
8	3.600e-04	4.800e-04	9	4.800e-04	6.400e-04
10	6.400e-04	8.480e-04	11	8.480e-04	1.128e-03
12	1.128e-03	1.496e-03	13	1.496e-03	1.992e-03
14	1.992e-03	2.644e-03	15	2.644e-03	3.512e-03
16	3.512e-03	4.664e-03	17	4.664e-03	6.192e-03
18	6.192e-03	8.220e-03	19	8.220e-03	1.092e-02
20	1.092e-02	1.440e-02			

Table II: Channel Configuration, 24 Channels, 50.00ms Time Base

Channel	Start	Finish	Channel	Start	Finish
PP	-2.000e-04	-1.000e-04	1	4.800e-05	6.400e-05
2	6.400e-05	8.400e-05	3	8.400e-05	1.120e-04
4	1.120e-04	1.520e-04	5	1.520e-04	2.040e-04
6	2.040e-04	2.680e-04	7	2.680e-04	3.600e-04
8	3.600e-04	4.800e-04	9	4.800e-04	6.400e-04
10	6.400e-04	8.480e-04	11	8.480e-04	1.128e-03
12	1.128e-03	1.496e-03	13	1.496e-03	1.992e-03
14	1.992e-03	2.644e-03	15	2.644e-03	3.512e-03
16	3.512e-03	4.664e-03	17	4.664e-03	6.192e-03
18	6.192e-03	8.220e-03	19	8.220e-03	1.092e-02
20	1.092e-02	1.440e-02	21	1.440e-02	1.770e-02
22	1.770e-02	2.770e-02	23	2.770e-02	3.770e-02
24	3.770e-02	4.770e-02			



5.0 SURVEY PARAMETERS

Table III: Borehole Survey Coverage

Drill Hole No.	Zone	TX Loop	Collar location (UTM) Easting, Northing, Elevation	Dip	Azimuth	Length Surveyed	Component Measured
MBB04-05	Zone B	B1	506940E, 5313383N, 362m	-47°	250°	60-330m	X,Y,Z
MBB04-06	Zone B	B2	506770E, 5313535N, 366m	-50°	250°	160-270m	X,Y,Z
MBB04-07	Zone B	B2	506864E, 5313570N, 365m	-48°	250°	140-320m	X,Y,Z
MBB04-09	Zone B	B2	506764E, 5313687N, 362m	-48°	240°	100-260m	X,Y,Z
MBC04-24	Zone C	C25	507350E, 5313694N, 357m	-45°	151°	55-150m	X,Y,Z
MBC04-25	Zone C	C25	507350E, 5313694N, 355m	-59°	164°	30-205m	X,Y,Z
MBC04-25 ext.	Zone C	D3	507350E, 5313694N, 355m	-59°	164°	30-310	X,Y,Z
MBC04-26	Zone C	C25	507350E, 5313694N, 357m	-63°	157°	30-317m	X,Y,Z
MBC04-27	Zone C	D3	507184E, 5313734N, 360m	-50°	165°	10-140m	X,Y,Z
MBC04-29	Zone C	D3	507301E, 5313689N, 364m	-45°	155°	60-182m	X,Y,Z
MBC04-30	Zone C	D3	507301E, 5313689N, 364m	-56°	159°	40-270m	X,Y,Z
MBC04-31	Zone C	D3	507301E, 5313689N, 364m	-65°	153°	80-240m	X,Y,Z
MBC04-32	Zone C	D3	507301E, 5313689N, 364m	-75°	160°	120-210m	X,Y,Z
MBC04-52	Zone C	C53	507202E, 5313533N, 417m	-72°	345°	20-236m	X,Y,Z
MBC04-53	Zone C	C53	507448E, 5313408N, 386m	-60°	350°	20-336m	X,Y,Z
MBD04-03	Zone D	D3	507097E, 5313759N, 358m	-45°	315°	40-340m	X,Y,Z
MBD04-05	Zone D	D5	506811E, 5314054N, 359m	-60°	160°	20-280m	Z
MBD04-06	Zone D	D5	506811E, 5314054N, 359m	-60°	130°	20-320m	X,Y,Z
1297	Zone F	F2	507694E, 5311544N, 355m	-57°	259°	40-480m	X,Y,Z
MBF04-01	Zone F	G3, May10.ssf	507568E, 5311553N, 354m	-77°	246°	30-570m	X,Y,Z
MBF04-02	Zone F	FE2	507260E, 5311547N, 364m	-62°	86°	20-610m	X,Y,Z
MBF04-06	Zone F	F5	507319E, 5311474N, 361m	-49°	68°	50-290m	X,Y,Z
MBG04-02	Zone G	G1	507826E, 5311804N, 363m	-63°	90°	50-215m	X,Y,Z
MBG04-03	Zone G	G2	507708E, 5311761N, 353m	-61°	41°	20-380m	X,Y,Z
MBH04-01	Zone H	H1	507346E, 5314008N, 362m	-45°	340°	40-260m	X,Y,Z
MBH04-02	Zone H	H1	507346E, 5314008N, 362m	-58°	350°	50-220m	X,Y,Z



Table IV: Borehole Loop Coverage

TX Loop	Size (m)	Loop Corners (UTM) Easting, Northing, Elevation	Ramp Time	Current	Time Base	Channel Version
B1	300 x 300	506823E, 5313543N, 364m, 506928E, 5313270N, 366m, 507193E, 5313373N, 364m, 507087E, 5313646N, 364m	1.5ms	21 amps	50.00ms	2
B2	300 x 300	506643E, 5313719N, 362m, 506739E, 5313474N, 366m, 506969E, 5313571N, 368m, 506866E, 5313785N, 367m	1.5ms	17 amps	50.00ms	2
C25	200 x 200	507265E, 5313819N, 357m, 507338E, 5313644N, 360m, 507506E, 5313713N, 364m, 507448E, 5313874N, 366m	1.5ms	16 – 19 amps	16.66ms & 50.00ms	1 & 2
C53	400 x 600	507089E, 5313689N, 363m, 507275E, 5313135N, 361m, 507602E, 5313302N, 357m, 507401E, 5313791N, 364m	1.5ms	15 amps	16.66ms	1
D3	400 x 400	507075E, 5313680N, 359m, 507197E, 5313264N, 363m, 507562E, 5313388N, 379m, 507409E, 5313827N, 364m	1.5ms	16 amps	50.00ms	2
D5	400 x 400	506827E, 5314040N, 356m, 506707E, 5314135N, 370m, 507043E, 5314224N, 362m, 506916E, 5314081N, 354m, 506882E, 5314060N, 356m	1.5ms	15 amps	50.00ms	2
G1	300 x 300	507885E, 5312038N, 355m, 507597E, 5311777N, 353m, 507886E, 5311755N, 361m, 507885E, 5312038N, 355m	1.5ms	15 amps	50.00ms	2
G2 & G3	400 x 400	507772E, 5311777N, 361m, 507895E, 5311408N, 359m, 508027E, 5311458N, 350m, 508166E, 5311743N, 351m, 507900E, 5311817N, 353m	1.5ms	16 amps	50.00ms	2
H1	300 x 300	507147E, 5313965N, 355m, 507236E, 5313710N, 369m, 507531E, 5313790N, 369m, 507428E, 5314070N, 373m	1.5ms	15 amps	50.00ms	2
F2	200 x 200	507773E, 5311776N, 361m, 507835E, 5311601N, 363m, 507995E, 5311658N, 362m, 507936E, 5311820N, 351m	1.5ms	16 amps	50.00ms	2
FE2 & May10.ssf	600 x 400	507517E, 5311691N, 351m, 507573E, 5311349N, 360m, 508051E, 5311506N, 351m, 508167E, 5311766N, 358m, 507853E, 5311803N, 358m	1.5ms	15 amps	50.00ms	2
F5	200 x 200	507131E, 5311554N, 354m, 507184E, 5311360N, 356m, 507384E, 5311432N, 353m, 507340E, 5311619N, 363m	1.5ms	15 amps	50.00ms	2



6.0 PRODUCTION SUMMARY

Table V: Production Summary

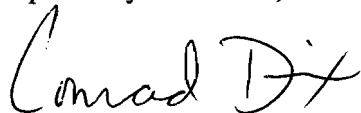
Date	Description
March 18 th , 2004	Drove from Sudbury to Matachewan. Contacted geologist and got information. Went out to the site, laid the loop, dummied the hole and surveyed in two sections through the night.
March 19 th	Surveyed hole MBB04-05 through the night and returned to hotel 9am. Processed and e-mailed data. Went back to site at 3pm to pick up the loop.
March 20 th	Packed up and drove back to Sudbury.
March 24 th	Drove to New Liskeard and waited for equipment to arrive.
March 25 th	Drove from New Liskeard to Matachewan, dummied hole MBH04-01, laid loop and survey XYZ. Packed up and left Matachewan.
March 30 th	Picked up gear and drove to Matachewan.
April 1 st	Set up and re-surveyed hole MBH04-01 from 40-260m with XYZ at 50ms time base.
April 2 nd	Laid loop for MBF04-01. Packed up and drove back to Sudbury.
April 7 th	Drove from Sudbury to survey area. Dummied hole MBF04-01, informed to move onto hole MBC04-24. Dummied hole twice, set up and survey XYZ.
April 8 th	Picked up equipment from hole MBC04-24 and GPS'ed and picked up loop. Move to hole MBF04-01, set up and surveyed Z. GPS'ed loop.
April 9 th	Drove back to Sudbury.
April 12 th	Drove to survey area, set up and surveyed XY on hole MBF04-01.
April 13 th	Drove back to Sudbury.
April 14 th	Drove to survey area, waited for reflex survey to be completed and drillers to pull the rods on hole MBC04-26. Dummied hole and lost a dummy coming back up the hole. Re-dummied the hole with no problems and survey XYZ.
April 15 th	Picked up loop around MBF04-01 and laid a loop around MBG04-02. Waited for reflex survey to be finished and drillers to pull the rods. Dummied the hole and it was blocked at 101m. Drillers ran rods back down and cleared the hole. Left rods at 115m. Dummied hole to 220m. Surveyed from 120m to 220m. Driller pulled rods and the crew surveyed from 50-110m.
April 16 th	Surveyed hole MBC04-01, XYZ. Packed up and drove back to Sudbury.
April 20 th	Drove from Sudbury to the survey area. Surveyed hole MBG04-02, GPS'ed loop and picked it up.
April 21 st	Re-surveyed XYZ on MBF04-01, GPS'ed loop and picked up.
April 22 nd	Brought in all equipment to hole MBC04-25. Laid loop, dummied hole and surveyed XYZ.
April 23 rd	Laid loop around MBD04-03, only one access point on the north side.
April 24 th	GPS'ed loop and waited for reflex survey to be finished. Surveyed Z on MBD04-03
April 25 th	Dummied hole 1279. Returned to town and informed Peter Wood that this hole was open and hole MBD04-03 was still being drilled. We were asked to survey hole 1279. Went back to site, moved equipment over to 1279 and survey Z.
April 26 th	Dummied hole MBD04-03 and it was clear, drillers moved off and the crew returned to 1279. Set up and surveyed the XY to 370m, had to shut down due to thunderstorm.
April 27 th	Finished hole 1279. Moved equipment over to hole MBD04-03. Set up and surveyed XYZ, packed up and moved all equipment to next hole.
April 28 th	Set up and surveyed XYZ on hole MBC04-26.
April 29 th	Moved equipment to hole MBG04-03, extended and GPS'ed the loop.
April 30 th	Set up on hole MBG04-03. Waited for reflex survey to be finished and the rods to be pulled. Surveyed XYZ, packed up and left the area.



Table V: Production Summary, Continued

Date	Description
June 1 st , 2004	Set up on hole MBC04-32. Started to survey and the probe got stuck in the hole.
June 2 nd	Set up on hole MBC04-32, worked on getting the probe free, had to pull rods to free the probe. Drove back to Sudbury.
June 11 th	Drove to the survey area. Set up and surveyed XYZ on hole MBB04-09.
June 12 th	Set up and surveyed XYZ on hole MBC04-33.
June 13 th	Set up and began survey on hole MBF04-02, surveyed the Z and had to shutdown due to a thunderstorm.
June 14 th	Set up and re-surveyed the Z on MBF04-02 because the data from yesterday was quite noisy due to the thunderstorm.
June 15 th	Set up and surveyed the XY on MBF04-02. Packed up and picked up the loop.
June 16 th	Packed up all equipment and left the survey area.
November 22 nd	Drove from Sudbury to Matachewan. Went out to the survey area and laid out ¾ of a 400 x 400m loop.
November 23 rd	Went out to the survey area. Finished laying out the loop around hole MBC04-52. Moved all equipment into the hole. Tried to dummy hole and it was blocked, moved over to hole MBC04-53. Tried to dummy the hole but could not get down the hole because the casing was blocked. Called Peter Wood and informed him of the situation and the crew went and picked up loop in Zone F
November 24 th	Went out to hole MBC04-53. Waited for drillers as they cleared the casing. Dummied the hole with no problem and surveyed XYZ. GPS'ed loop and moved equipment to hole MBC04-52. Set up, dummied the hole with no problems and surveyed the Z.
November 25 th	Went out to hole MBC04-52. Set up and surveyed the XY. Picked up loop, packed up and drove back to Sudbury.

Respectfully submitted,



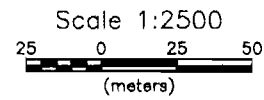
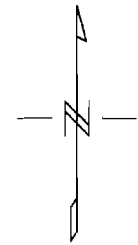
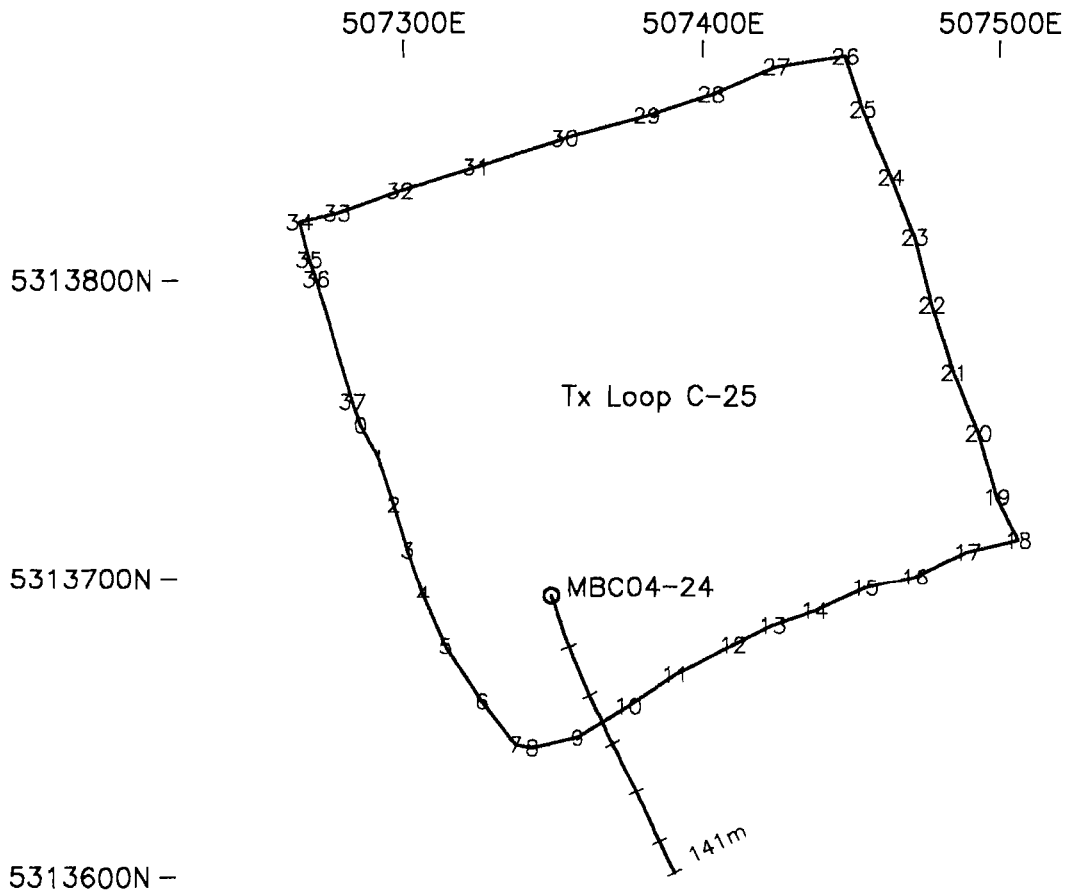
Conrad Dix

Crone Geophysics & Exploration Ltd.

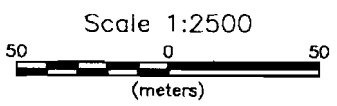
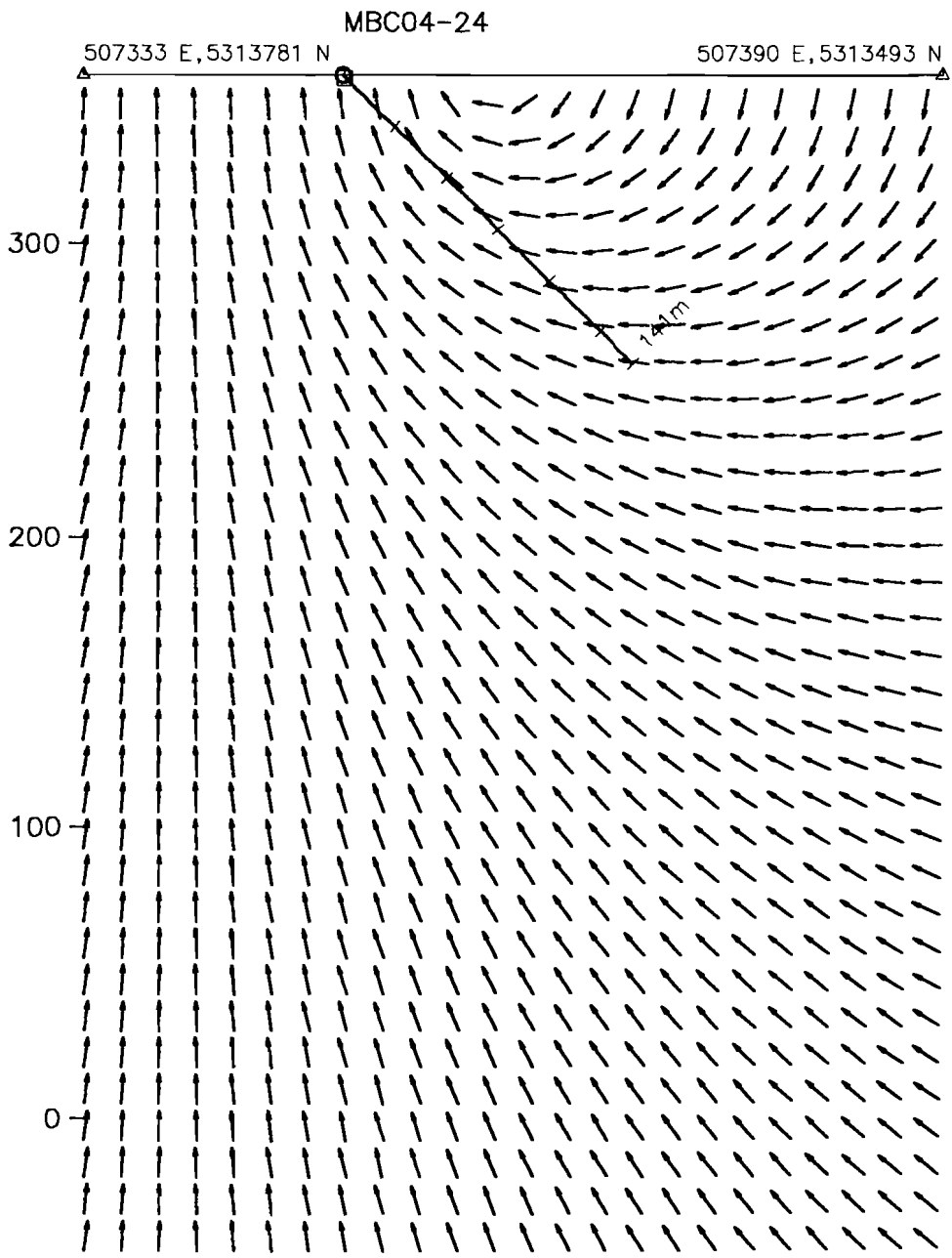


**APPENDIX A:
Plan Map and Primary Field Section**

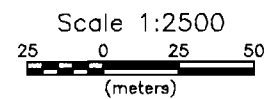
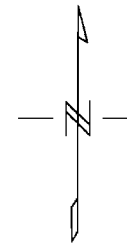
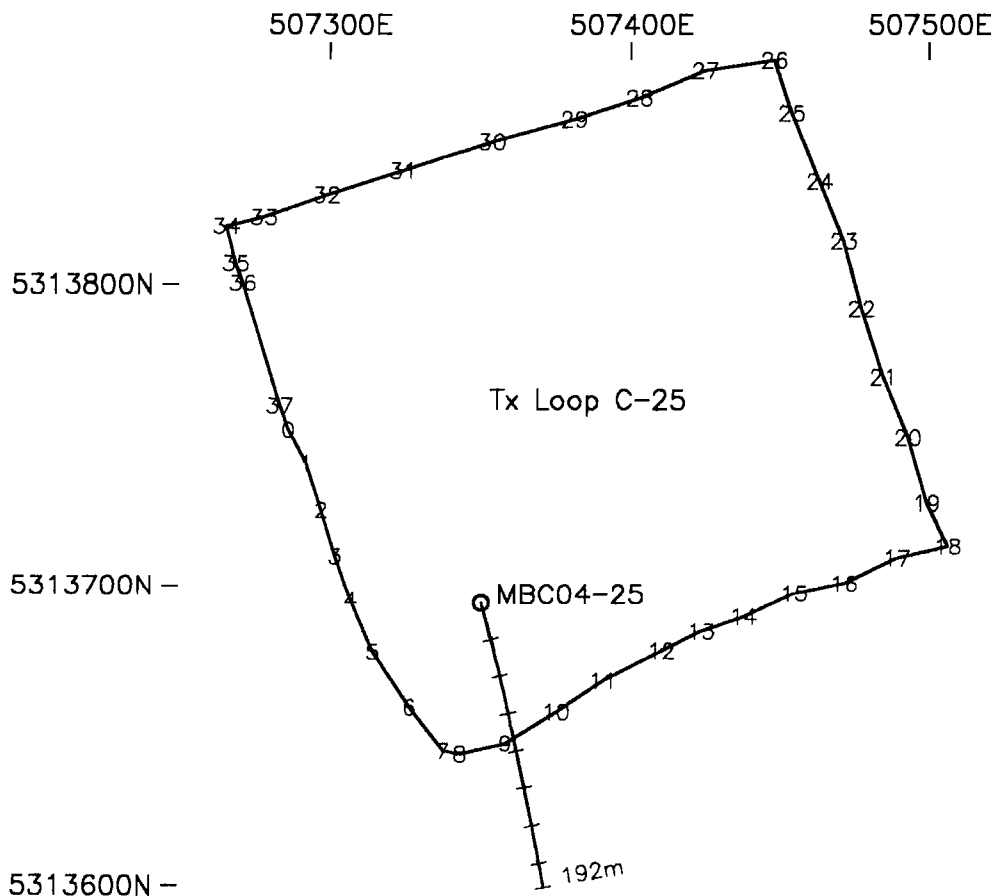




<i>Mustang Minerals Corp.</i> Bannockburn Property C-Zone Offset
3-D Borehole Pulse EM Survey Borehole & Loop Location Map
Hole: MBC04-24 Survey Date: Apr 7, 2004
Crone Geophysics & Exploration Ltd.



<p><i>Mustang Minerals Corp.</i> Bannockburn Property C-Zone Offset</p>
<p>3-D Borehole Pulse EM Survey Hole Section with Primary Field</p>
<p>Hole: MBC04-24 Survey Date: Apr 7, 2004</p>
<p>Crone Geophysics & Exploration Ltd.</p>

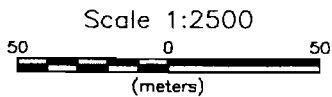
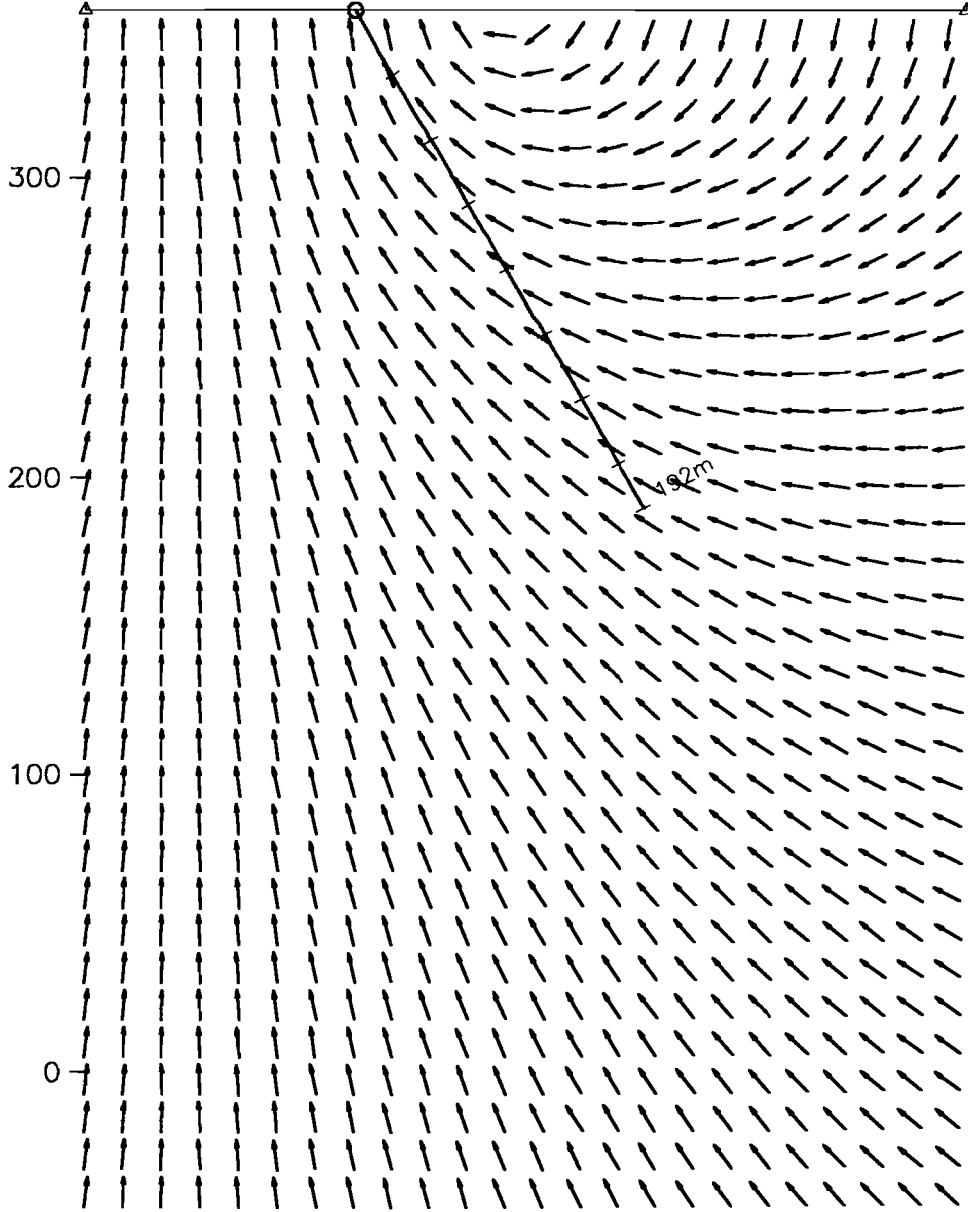


<i>Mustang Minerals Corp.</i> Bannockburn Property C-Zone Offset
3-D Borehole Pulse EM Survey Borehole & Loop Location Map
Hole: MBC04-25 Survey Date: Apr 22, 2004
Crone Geophysics & Exploration Ltd.

MBC04-25

507333 E, 5313781 N

507390 E, 5313493 N



Mustang Minerals Corp.

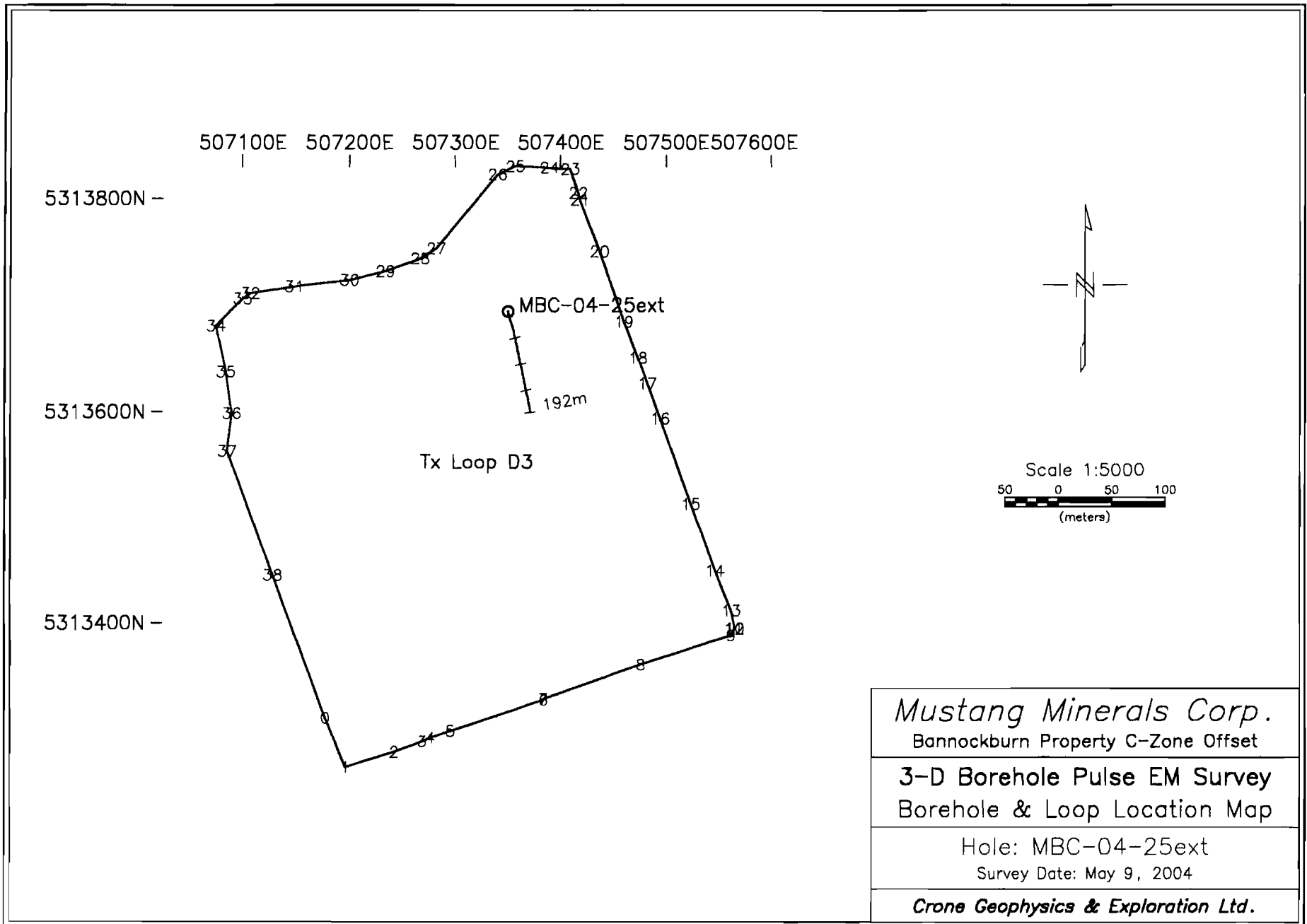
Bannockburn Property C-Zone Offset

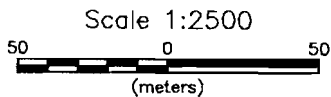
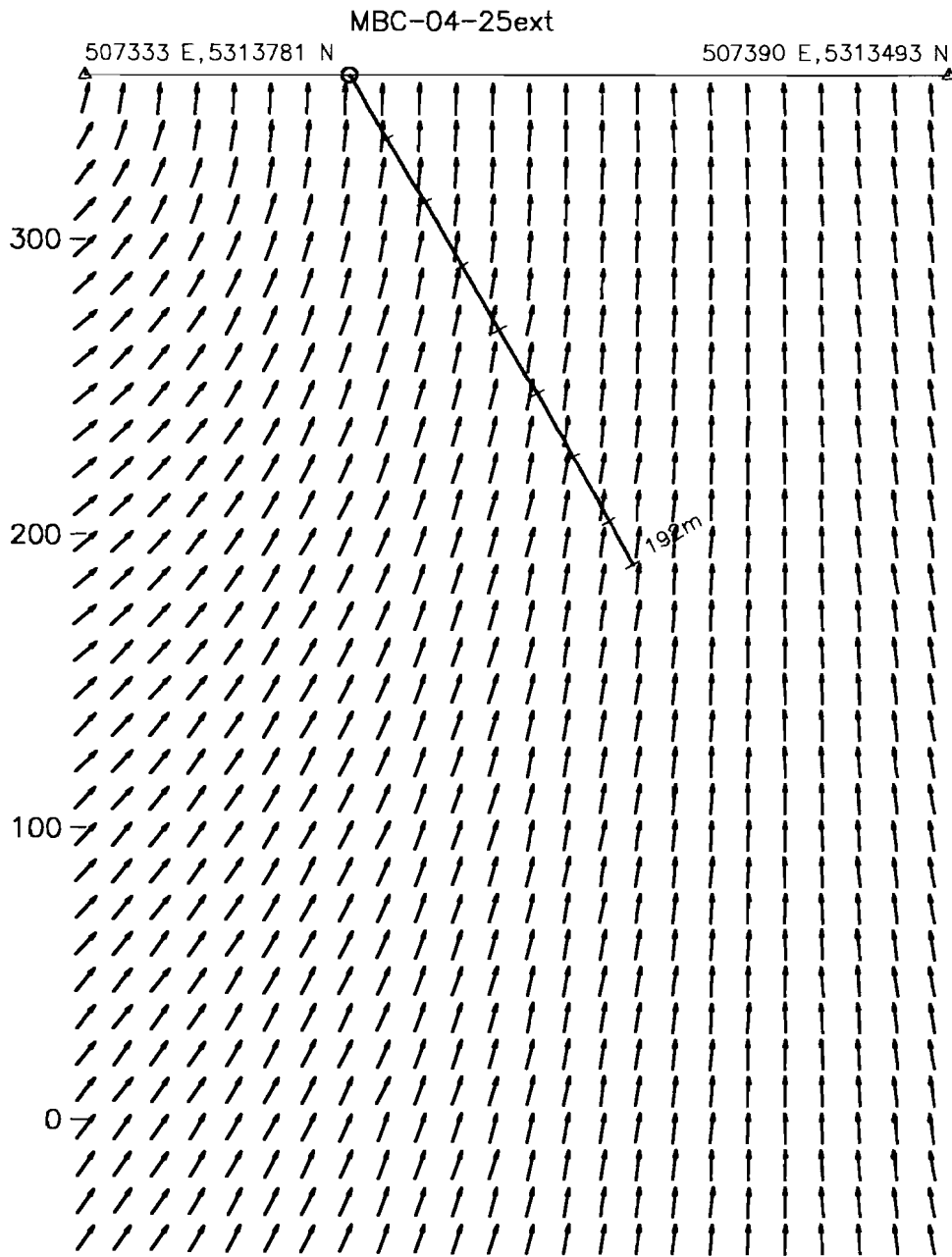
**3-D Borehole Pulse EM Survey
Hole Section with Primary Field**

Hole: MBC04-25

Survey Date: Apr 22, 2004

Crone Geophysics & Exploration Ltd.





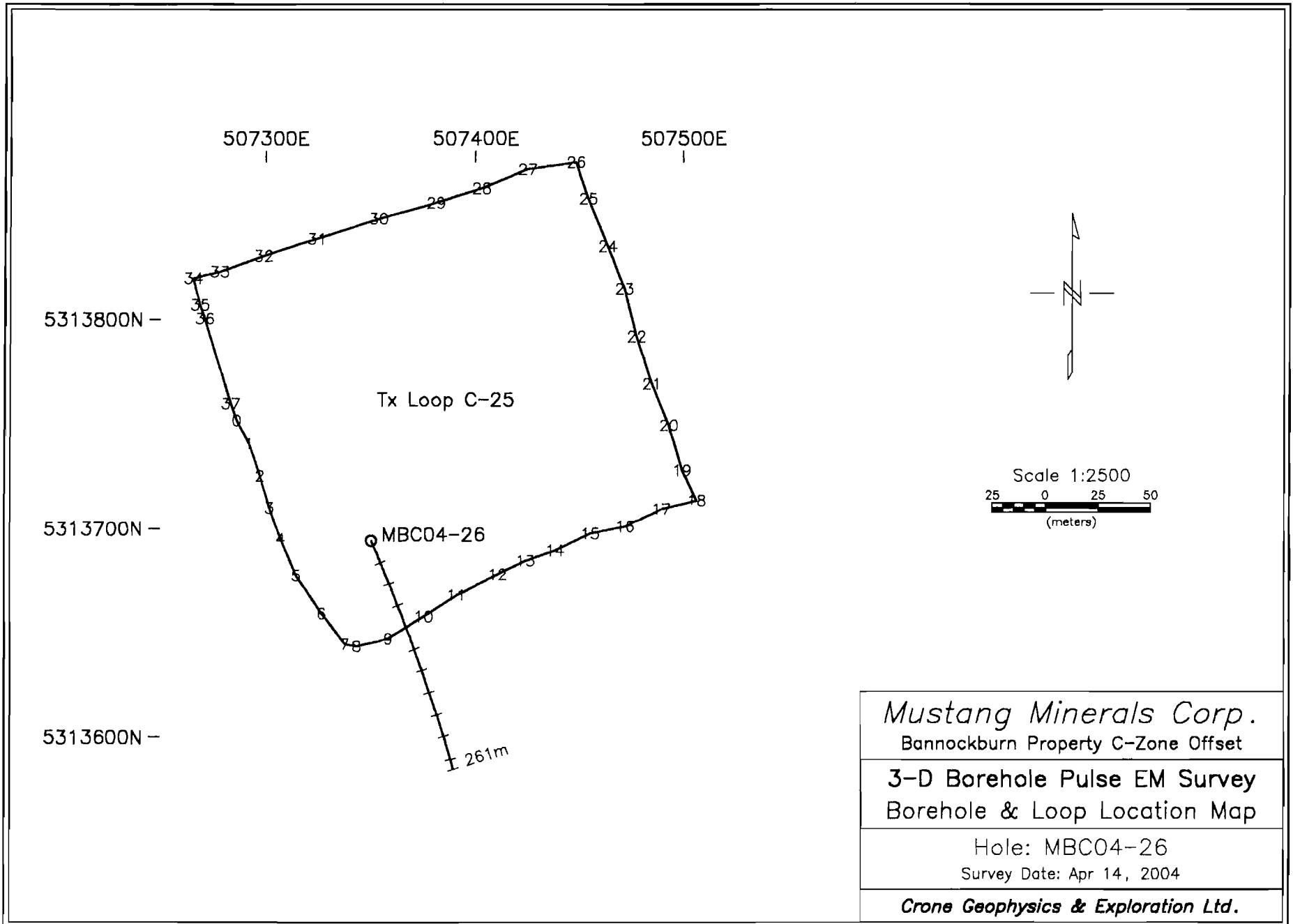
Scale 1:2500

Mustang Minerals Corp.
Bannockburn Property C-Zone Offset

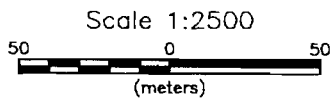
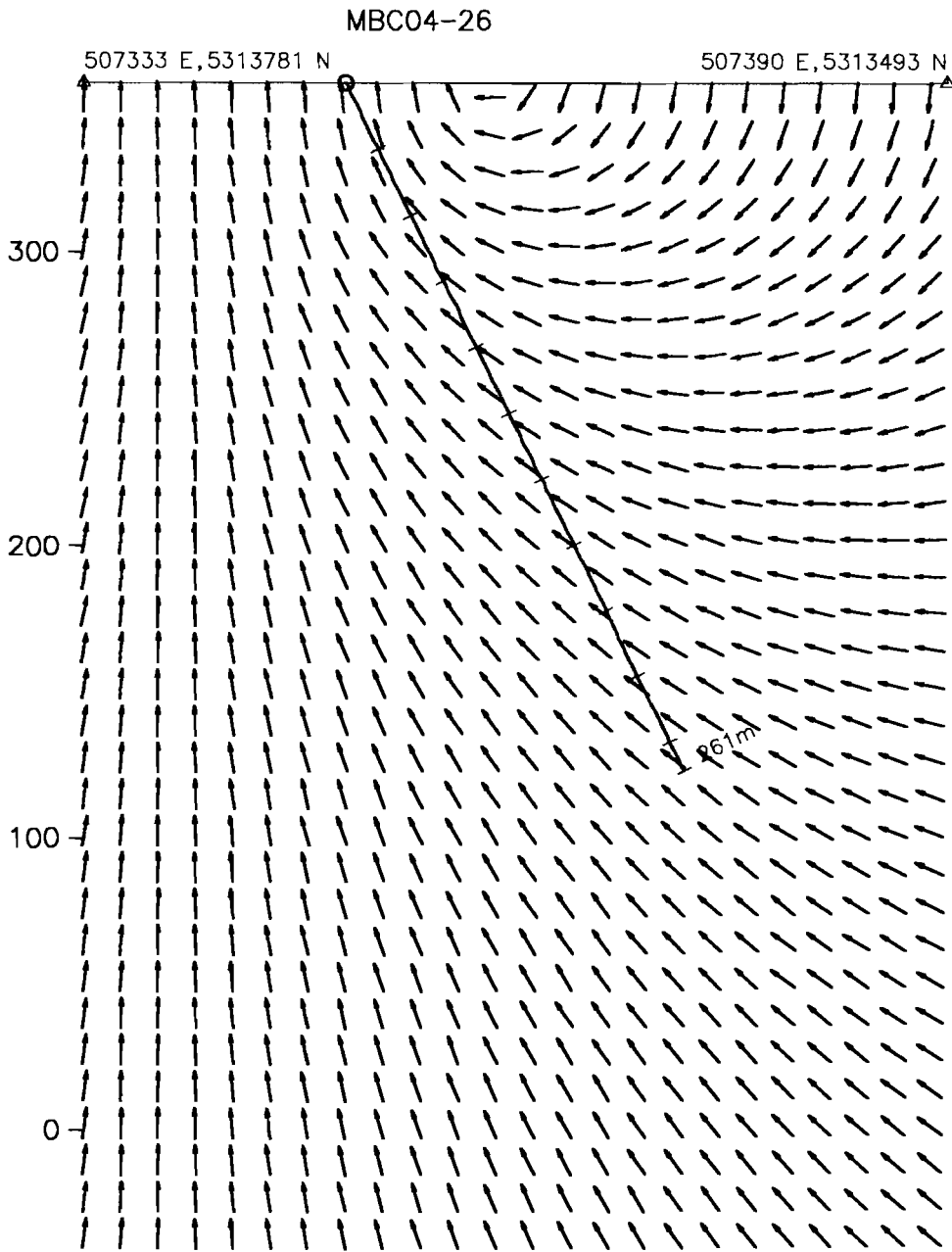
3-D Borehole Pulse EM Survey
Hole Section with Primary Field-loop D3

Hole: MBC-04-25ext,
Survey Date: May 9, 2004

Crone Geophysics & Exploration Ltd.



<p><i>Mustang Minerals Corp.</i> Bannockburn Property C-Zone Offset</p>
<p>3-D Borehole Pulse EM Survey Borehole & Loop Location Map</p>
<p>Hole: MBC04-26 Survey Date: Apr 14, 2004</p>
<p>Crone Geophysics & Exploration Ltd.</p>

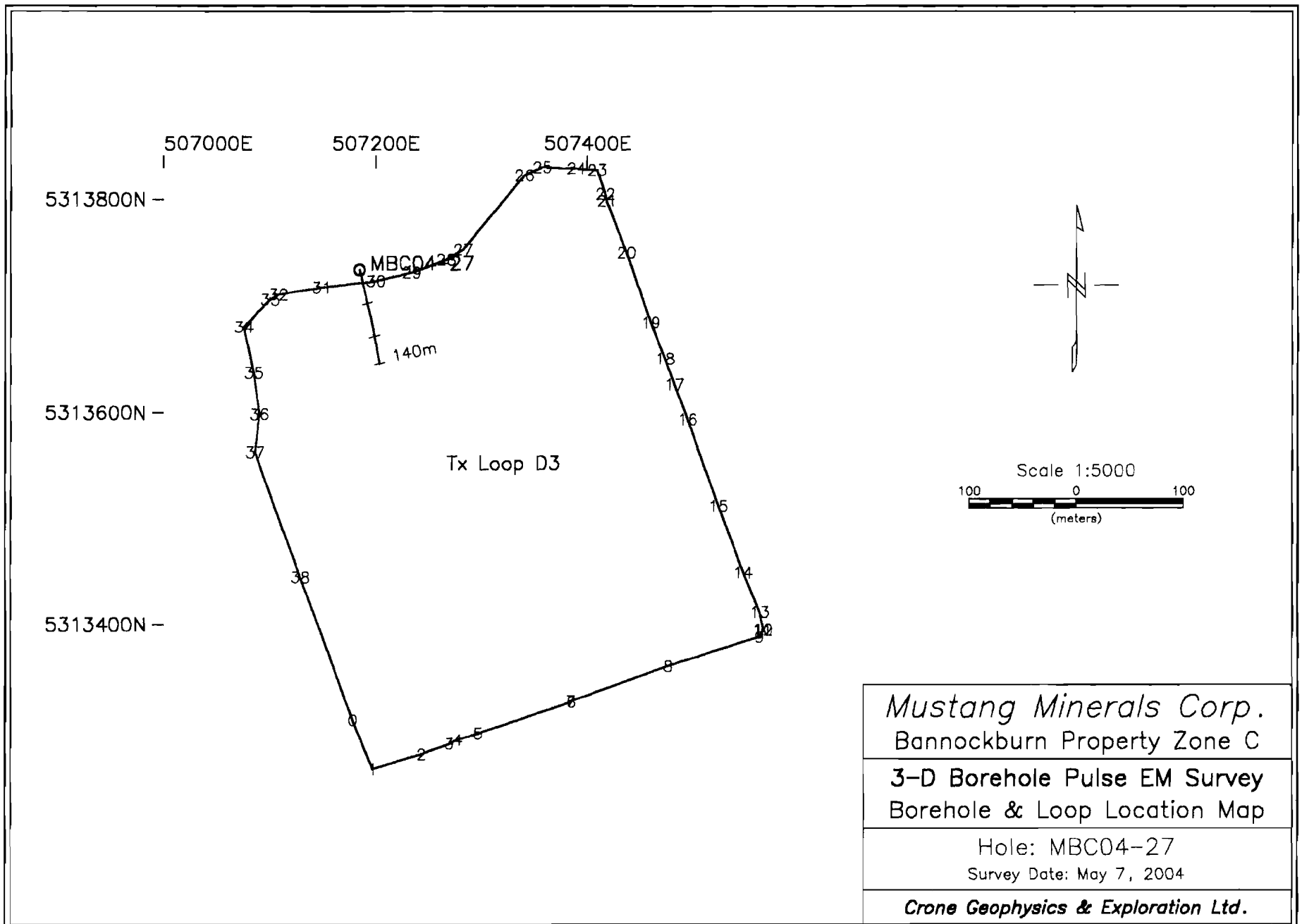


Mustang Minerals Corp.
Bannockburn Property C-Zone Offset

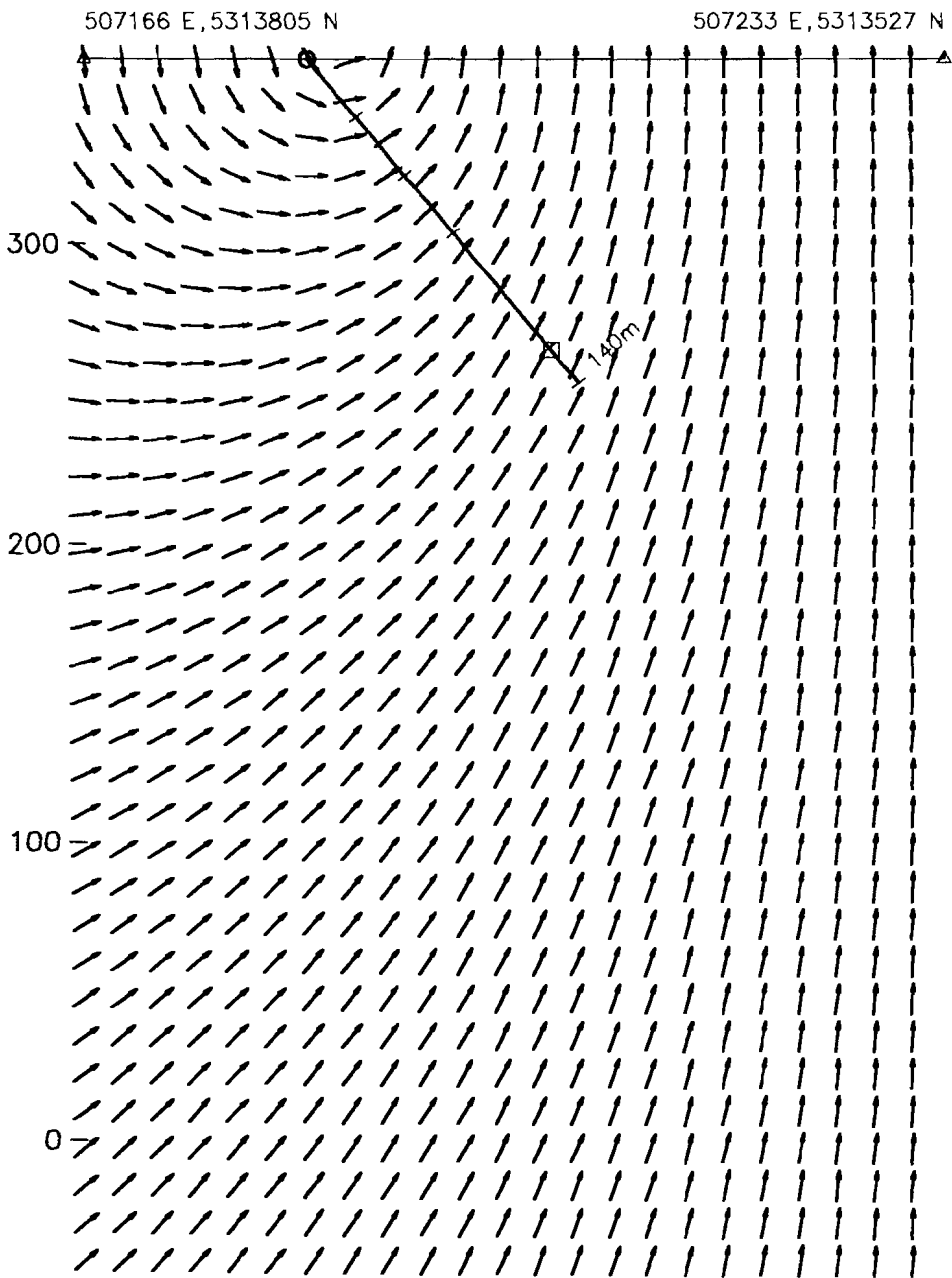
3-D Borehole Pulse EM Survey
Hole Section with Primary Field

Hole: MBC04-26
Survey Date: Apr 14, 2004

Crone Geophysics & Exploration Ltd.



MBC04-27



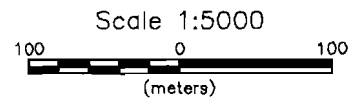
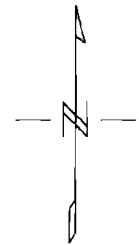
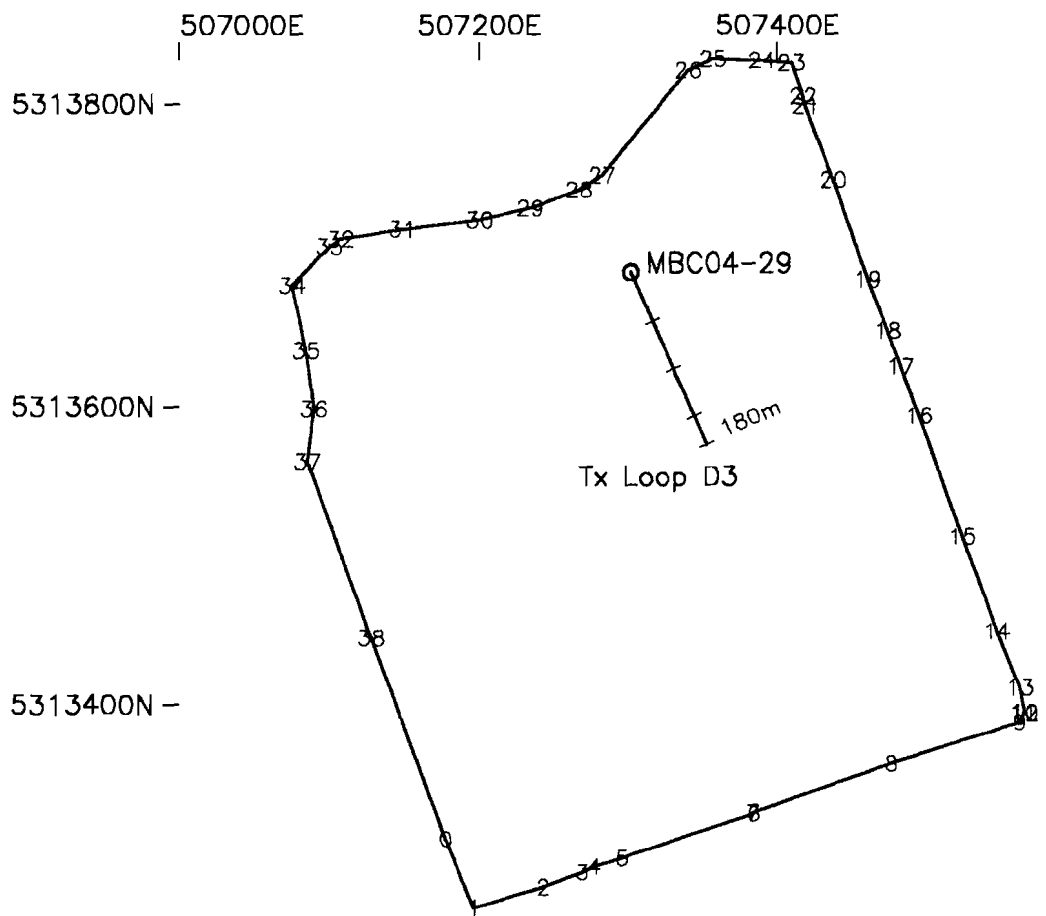
Scale 1:2500
25 0 25 50
(meters)

Mustang Minerals Corp.
Bannockburn Property Zone C

3-D Borehole Pulse EM Survey
Hole Section with Primary Field

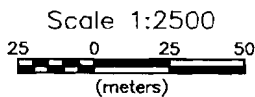
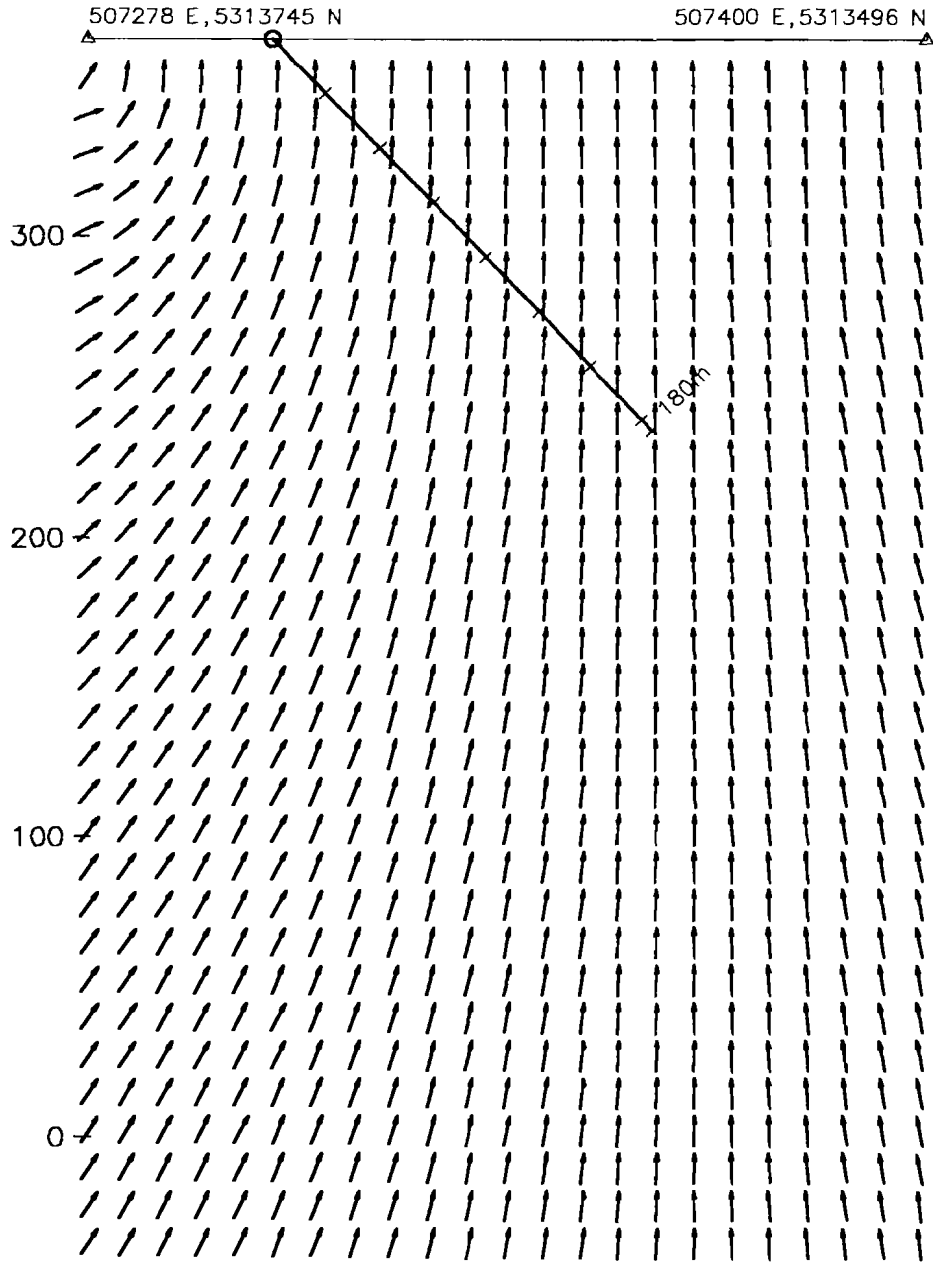
Hole: MBC04-27
Survey Date: May 7, 2004

Crone Geophysics & Exploration Ltd.



<p><i>Mustang Minerals Corp.</i> Bannockburn Property C-Zone Offset</p>
<p>3-D Borehole Pulse EM Survey Borehole & Loop Location Map</p>
<p>Hole: MBC04-29 Survey Date: May 16, 2004</p>
<p><i>Crone Geophysics & Exploration Ltd.</i></p>

MBC04-29

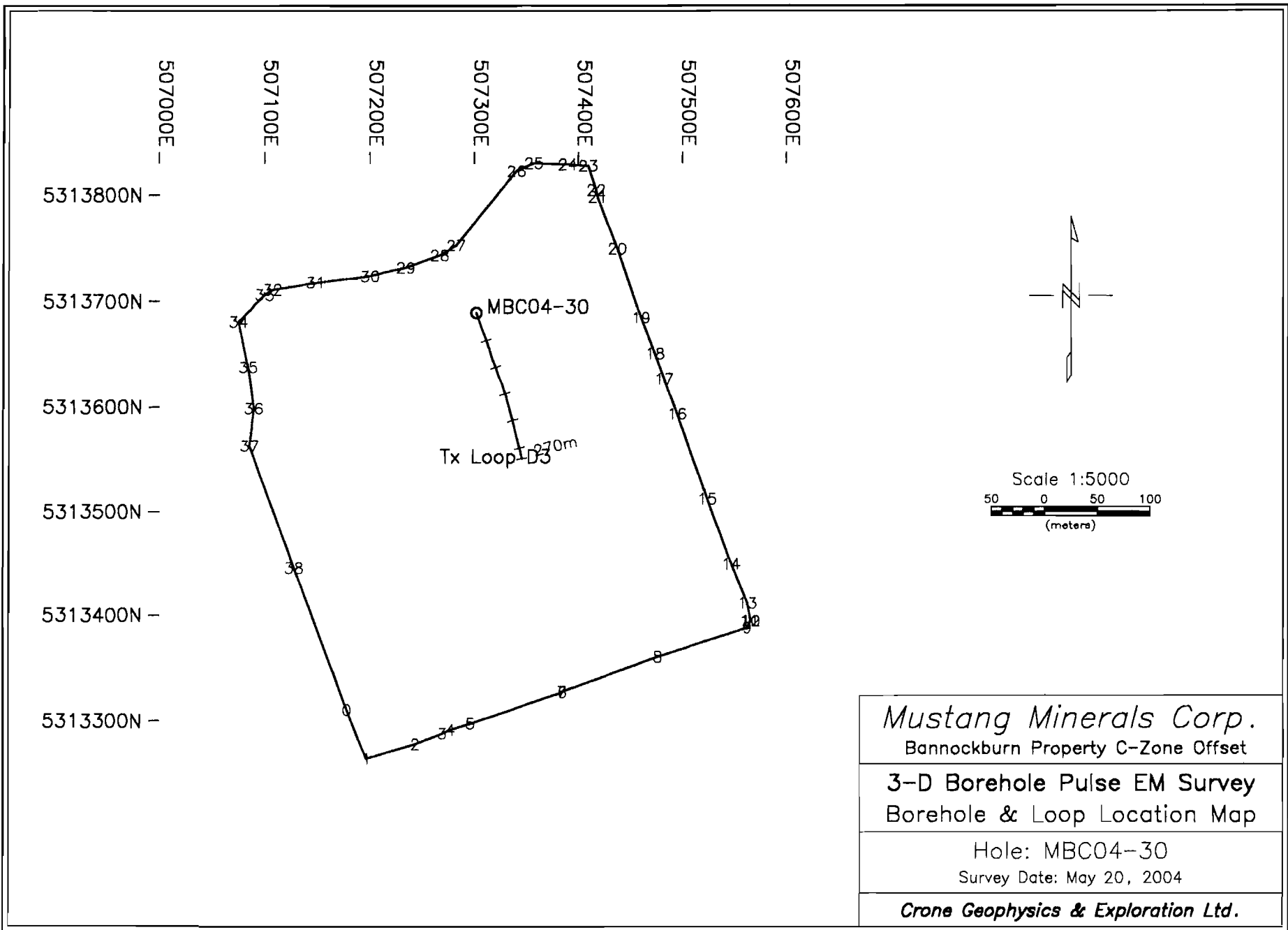


Mustang Minerals Corp.
Bannockburn Property C-Zone Offset

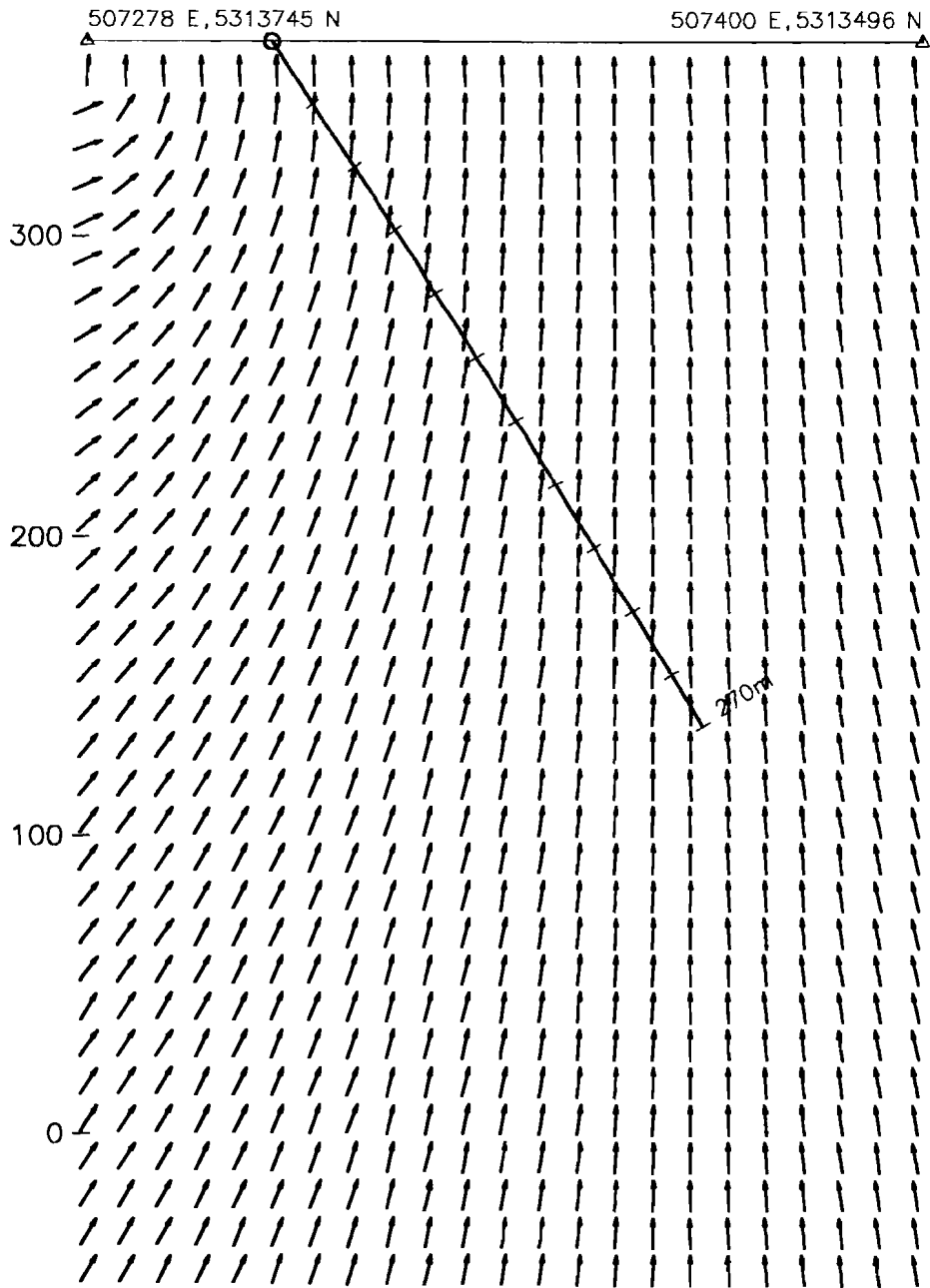
3-D Borehole Pulse EM Survey
Hole Section with Primary Field

Hole: MBC04-29
Survey Date: May 16, 2004

Crone Geophysics & Exploration Ltd.



MBC04-30



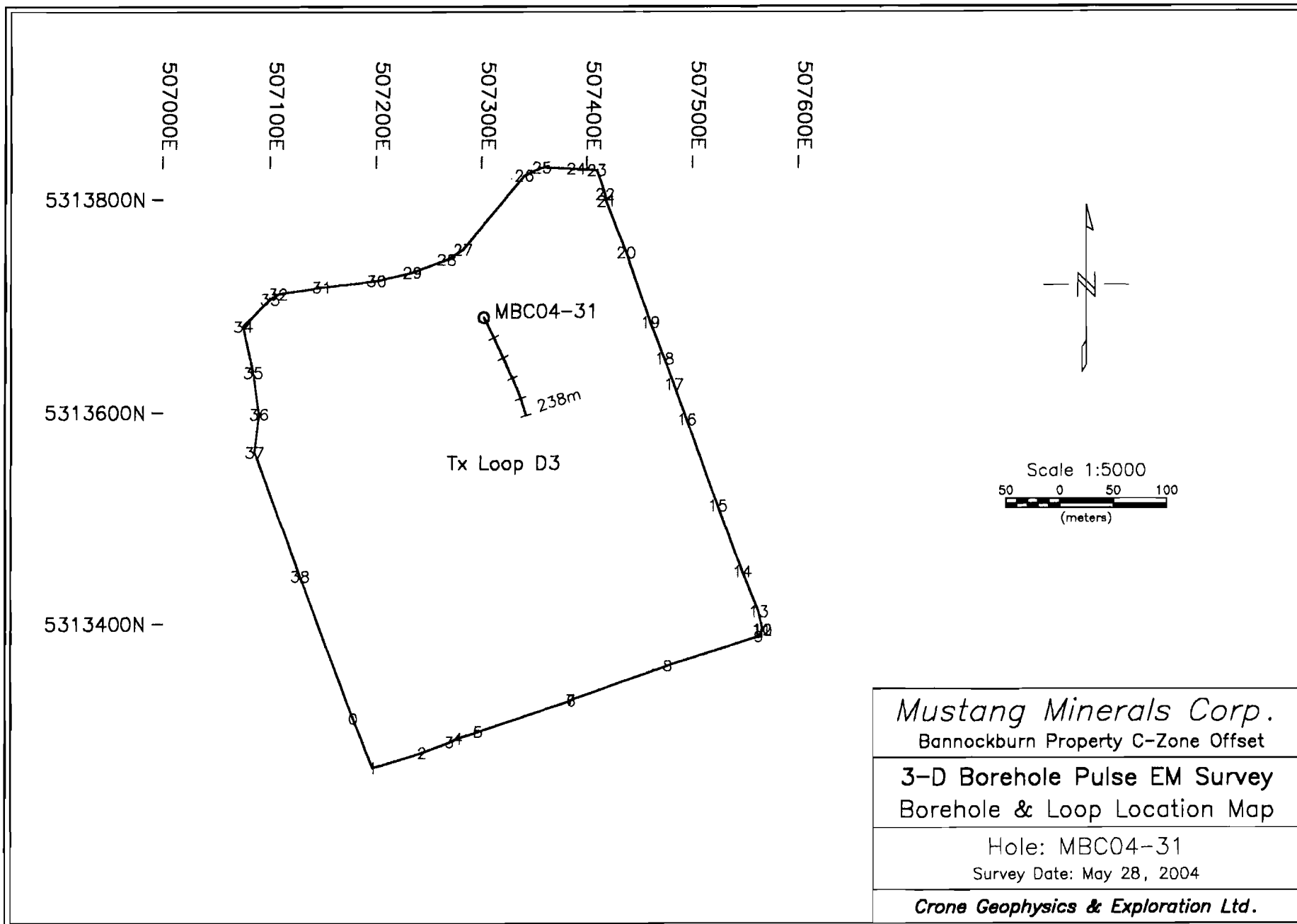
Scale 1:2497.746
25 0 25 50
(meters)

Mustang Minerals Corp.
Bannockburn Property C-Zone Offset

3-D Borehole Pulse EM Survey
Hole Section with Primary Field

Hole: MBC04-30
Survey Date: May 20, 2004

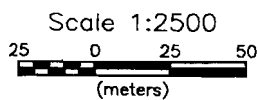
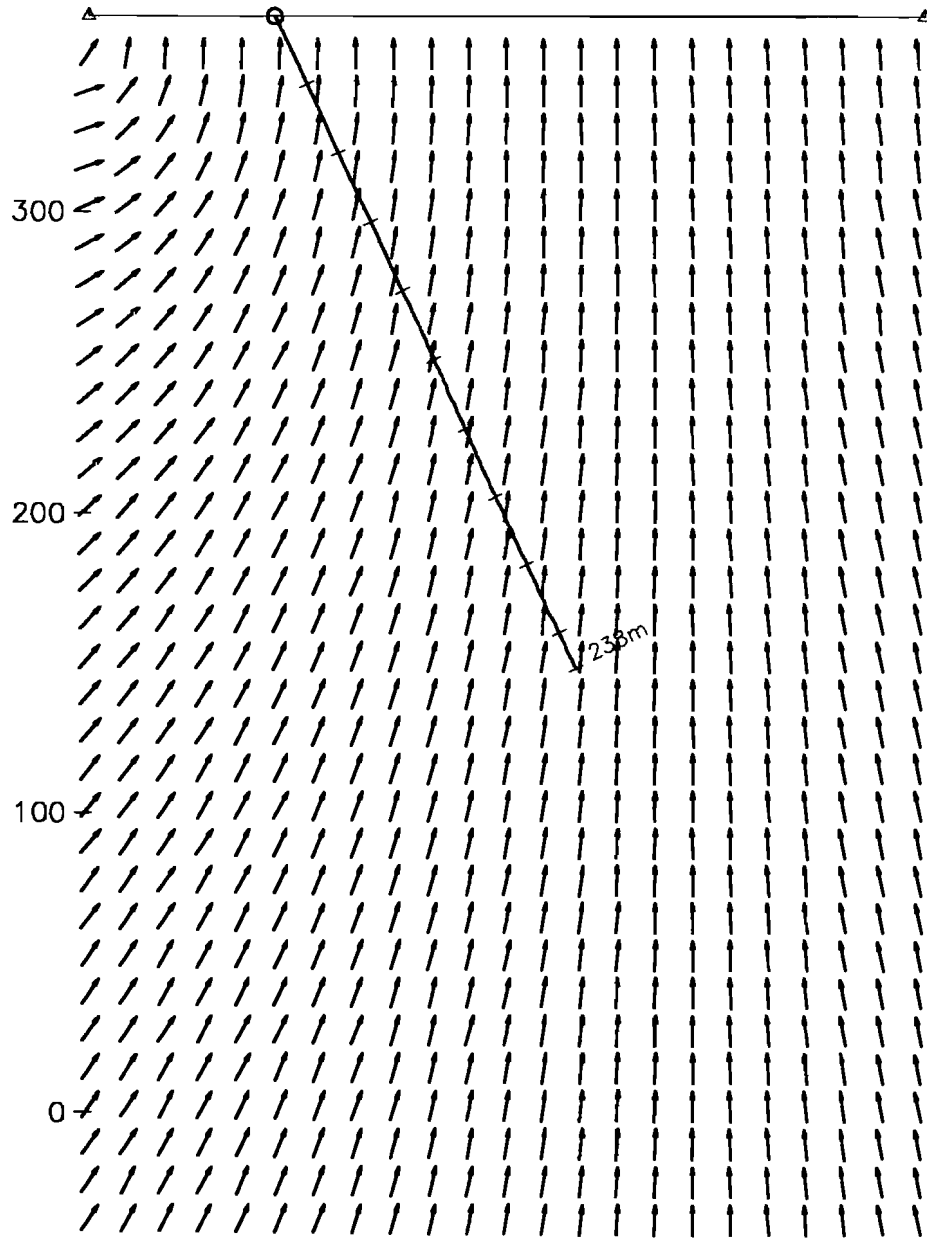
Crone Geophysics & Exploration Ltd.



MBC04-31

507278 E, 5313745 N

507400 E, 5313496 N

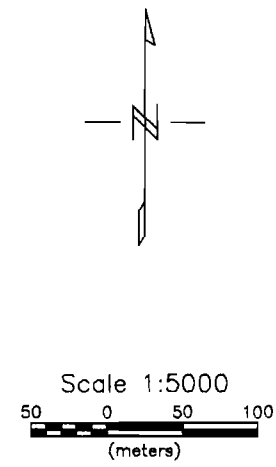
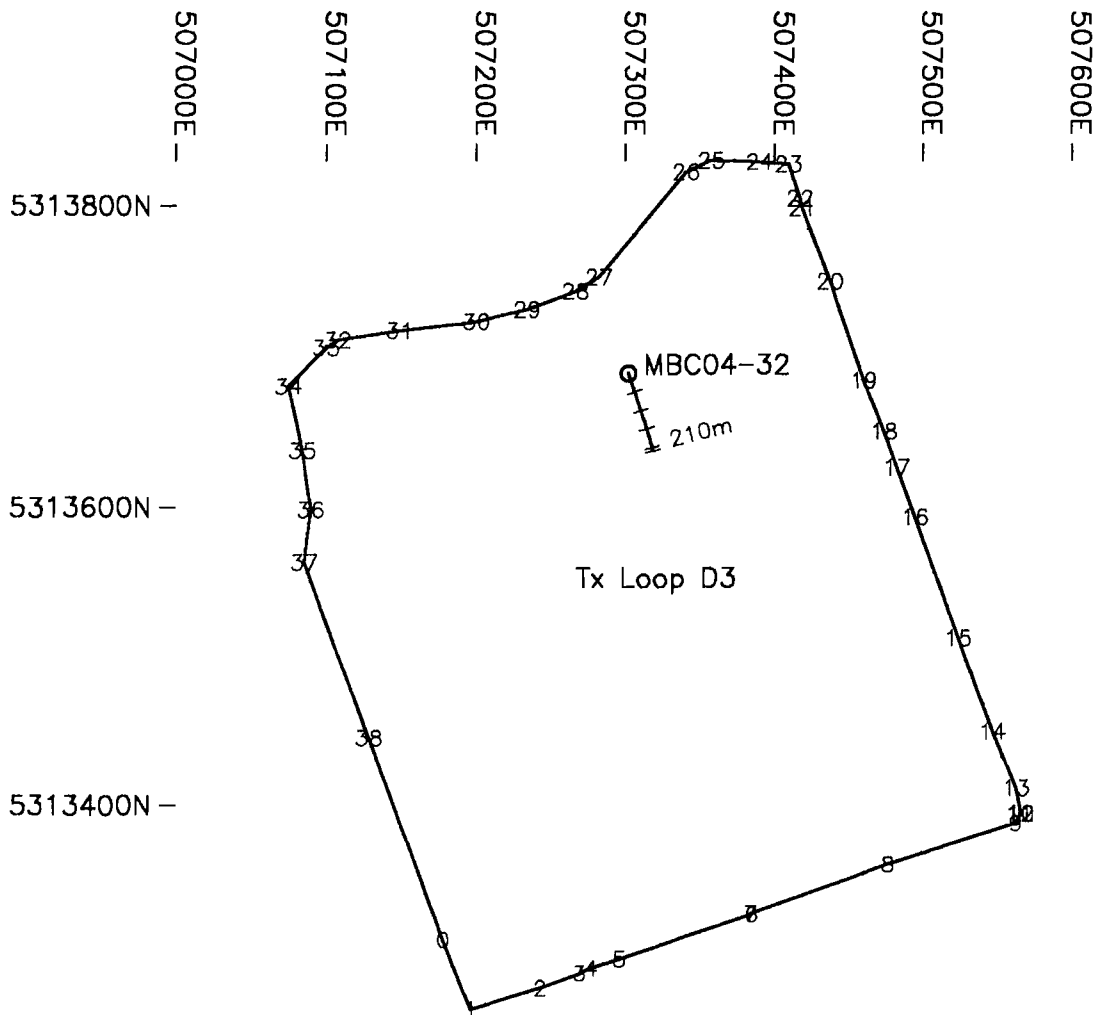


Mustang Minerals Corp.
Bannockburn Property C-Zone Offset

3-D Borehole Pulse EM Survey
Hole Section with Primary Field

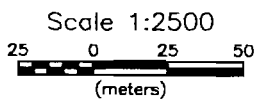
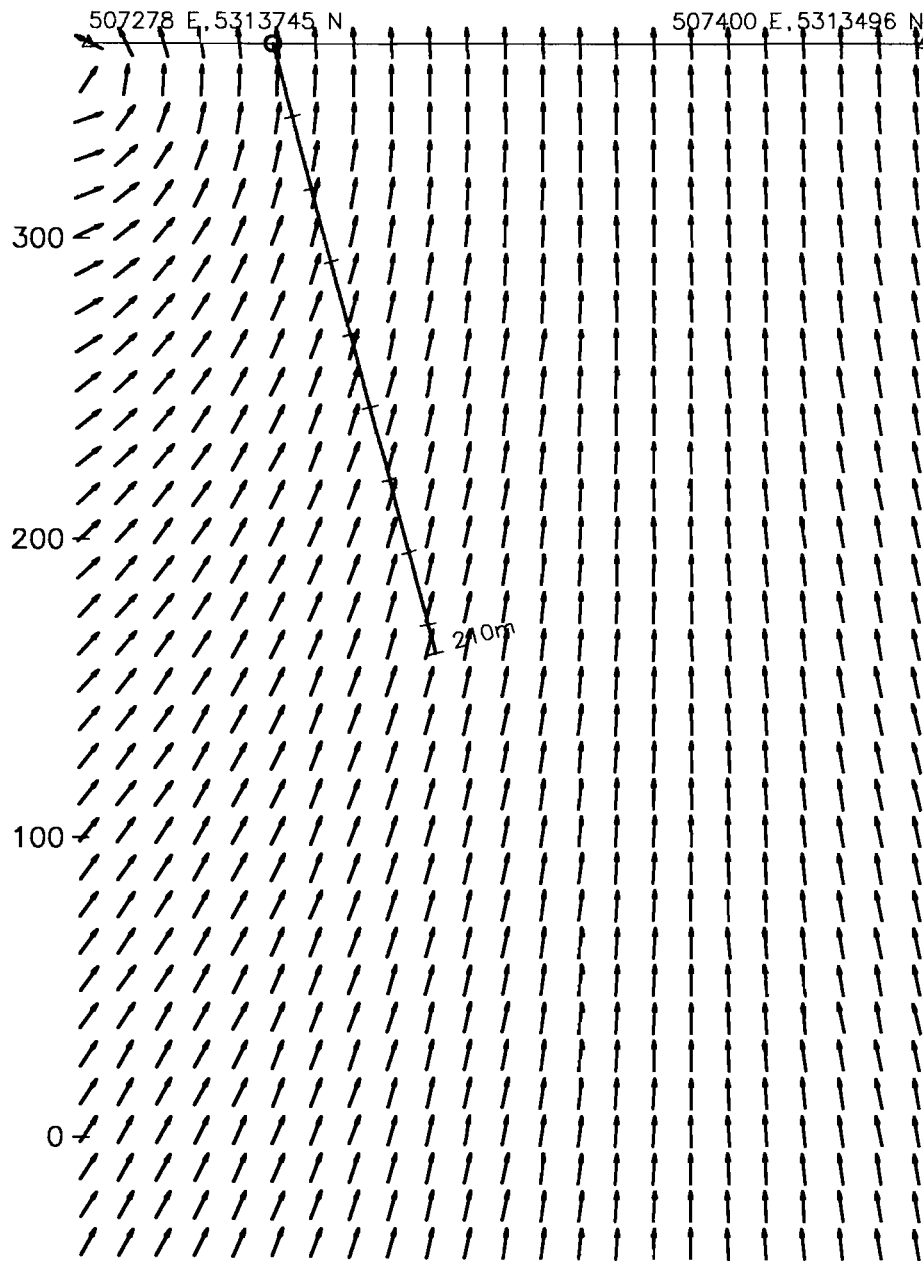
Hole: MBC04-31
Survey Date: May 28, 2004

Crone Geophysics & Exploration Ltd.



<i>Mustang Minerals Corp.</i> Bannockburn Property C-Zone Offset
3-D Borehole Pulse EM Survey Borehole & Loop Location Map
Hole: MBC04-32 Survey Date:
<i>Crone Geophysics & Exploration Ltd.</i>

MBC04-32

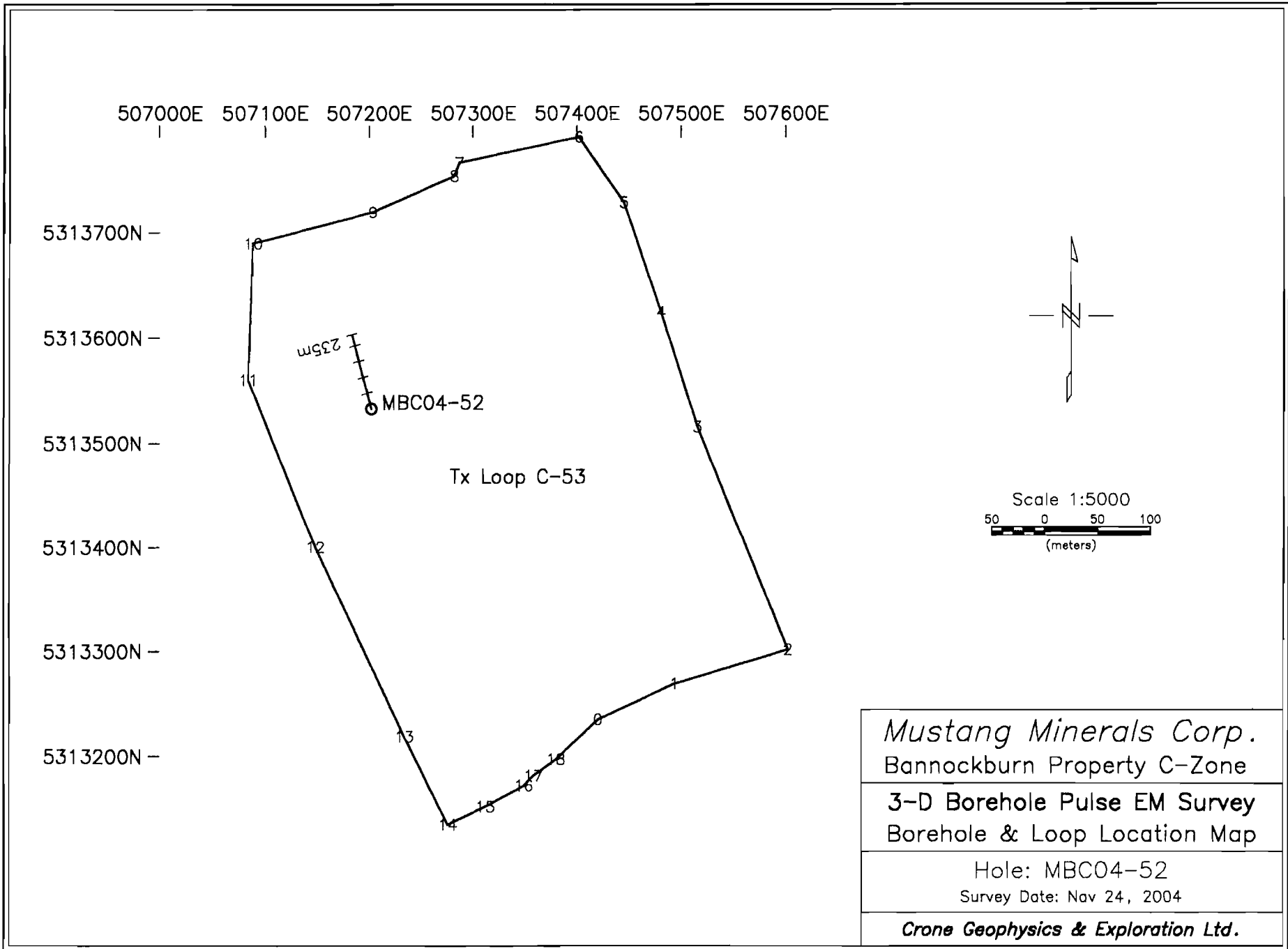


Mustang Minerals Corp.
Bannockburn Property C-Zone Offset

3-D Borehole Pulse EM Survey
Hole Section with Primary Field

Hole: MBC04-32
Survey Date: Jun 1, 2004

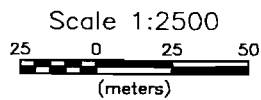
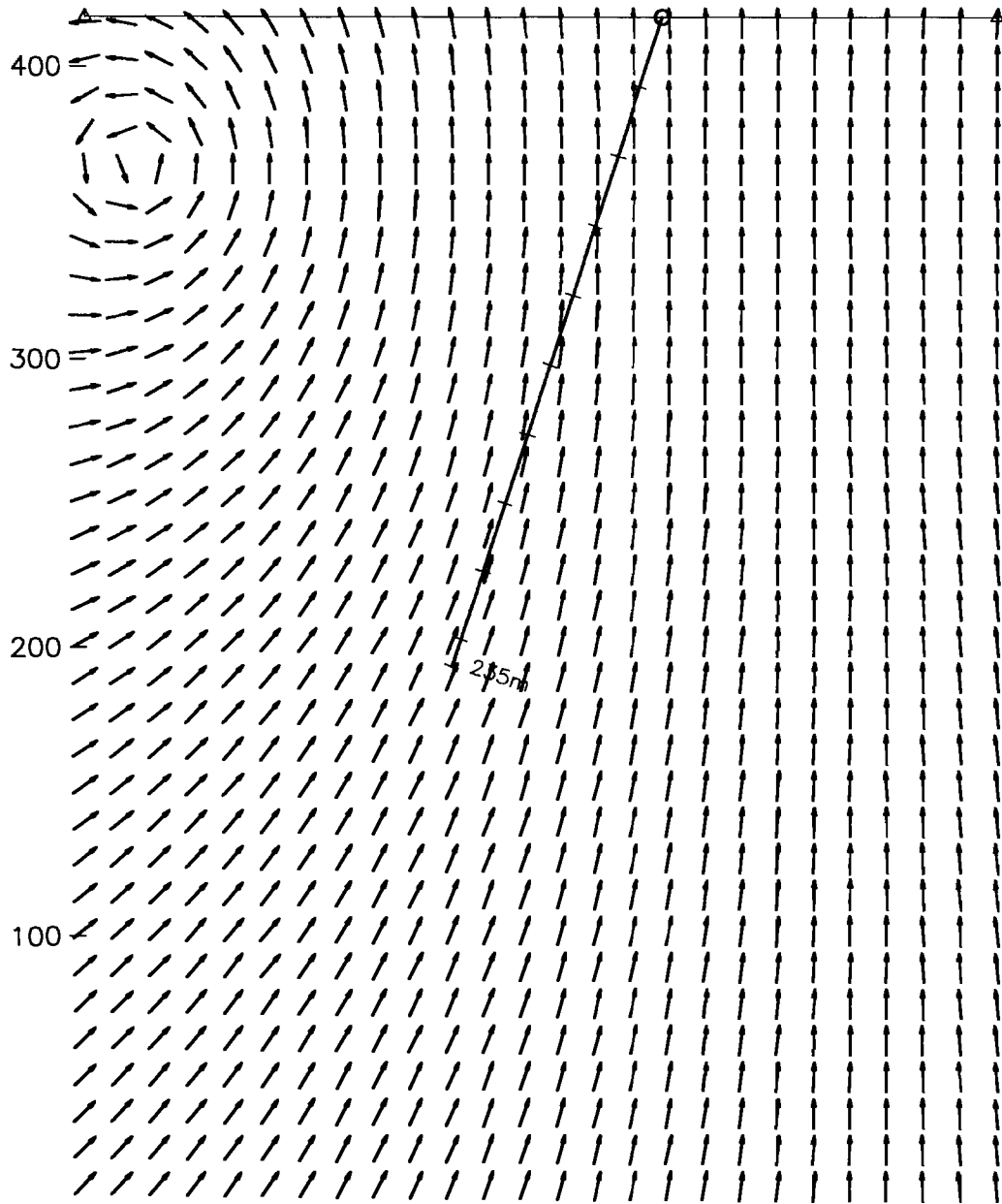
Crone Geophysics & Exploration Ltd.



MBC04-52

507156 E, 5313725 N

507233 E, 5313422 N



Mustang Minerals Corp.
Bannockburn C-Zone

3-D Borehole Pulse EM Survey
Hole Section with Primary Field

Hole: MBC04-52

Survey Date: Nov 24, 2004

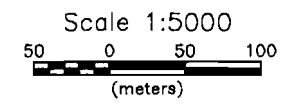
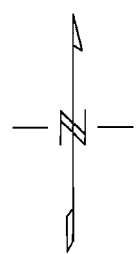
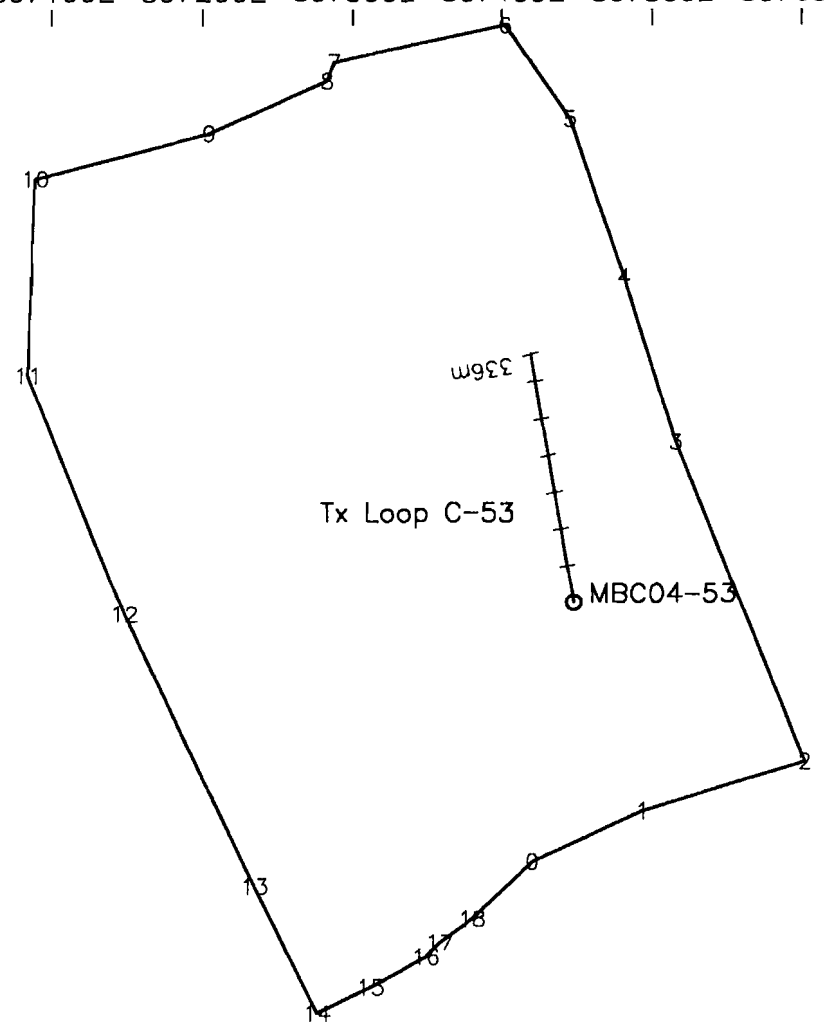
Crone Geophysics & Exploration Ltd.

507000E 507100E 507200E 507300E 507400E 507500E 507600E

5313600N -

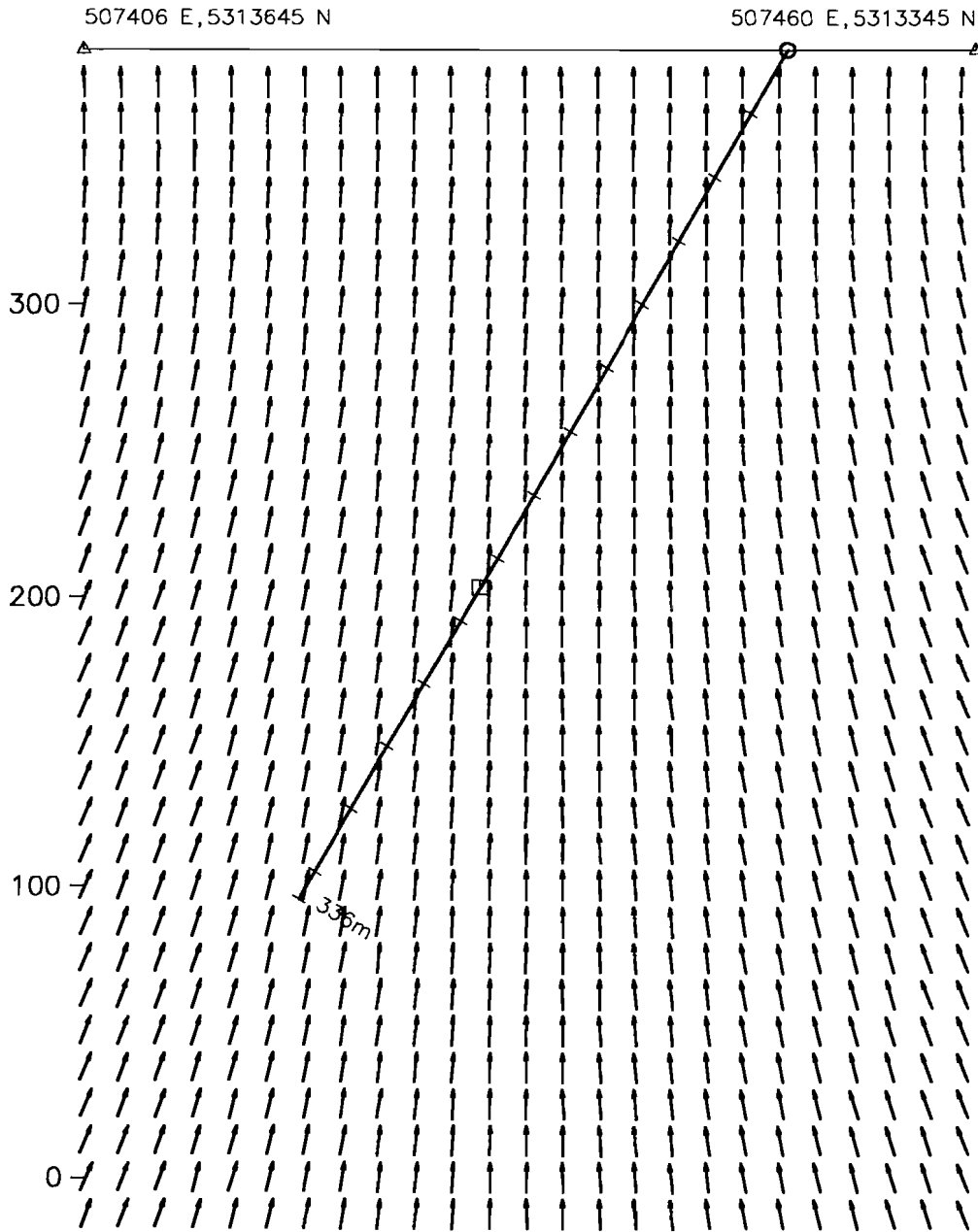
5313400N -

5313200N -



<i>Mustang Minerals Corp.</i> Bannockburn Property C-Zone Offset
3-D Borehole Pulse EM Survey Borehole & Loop Location Map
Hole: MBC04-53 Survey Date: Nov 24, 2004
Crone Geophysics & Exploration Ltd.

MBC04-53



Scale 1:2500
25 0 25 50
(meters)

Mustang Minerals Corp.
Bannockburn Property C-Zone Offset

3-D Borehole Pulse EM Survey
Hole Section with Primary Field

Hole: MBC04-53
Survey Date: Nov 24, 2004

Crone Geophysics & Exploration Ltd.

5313800N - 506700E 506800E 506900E 507000E 507100E 507200E

5313700N -

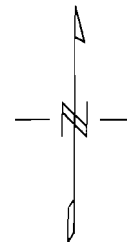
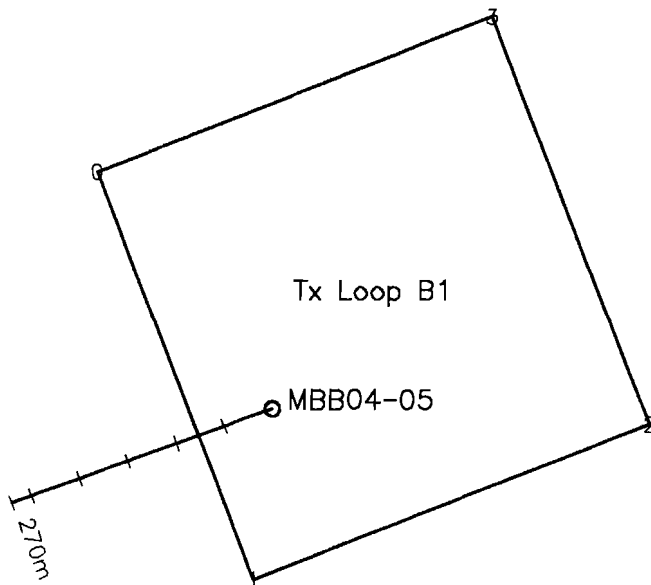
5313600N -

5313500N -

5313400N -

5313300N -

5313200N -



Scale 1:5000
50 0 50 100
(meters)

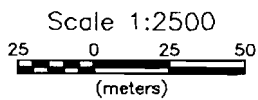
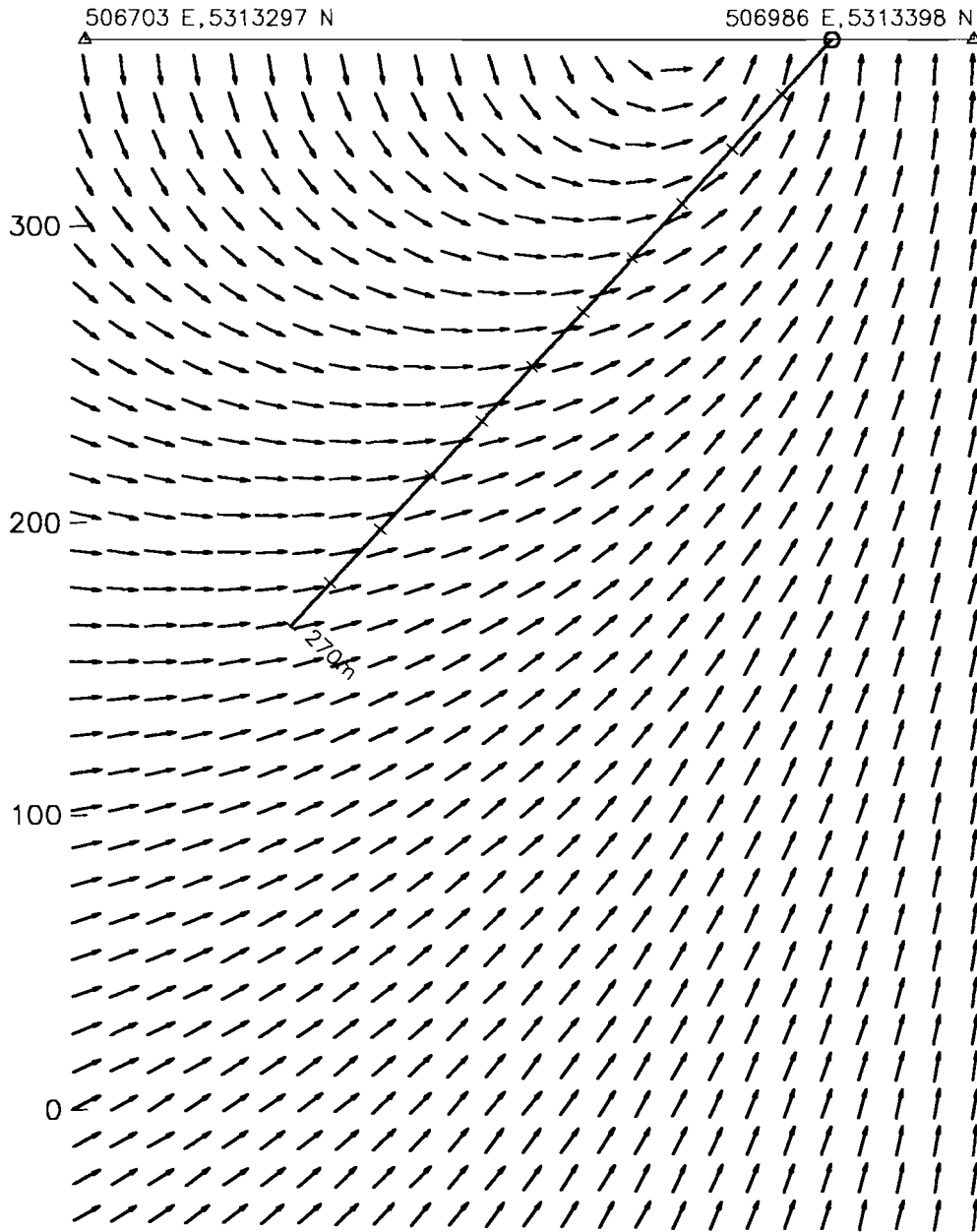
Mustang Minerals Corp.
Bannockburn Property Zone B

**3-D Borehole Pulse EM Survey
Borehole & Loop Location Map**

Hole: MBB04-05
Survey Date: Mar 18, 2004

Crone Geophysics & Exploration Ltd.

MBB04-05



Mustang Minerals Corp.
Bannockburn Property Zone B

3-D Borehole Pulse EM Survey
Hole Section with Primary Field

Hole: MBB04-05
Survey Date: Mar 18, 2004

Crone Geophysics & Exploration Ltd.

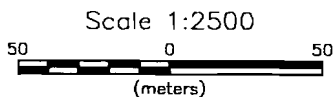
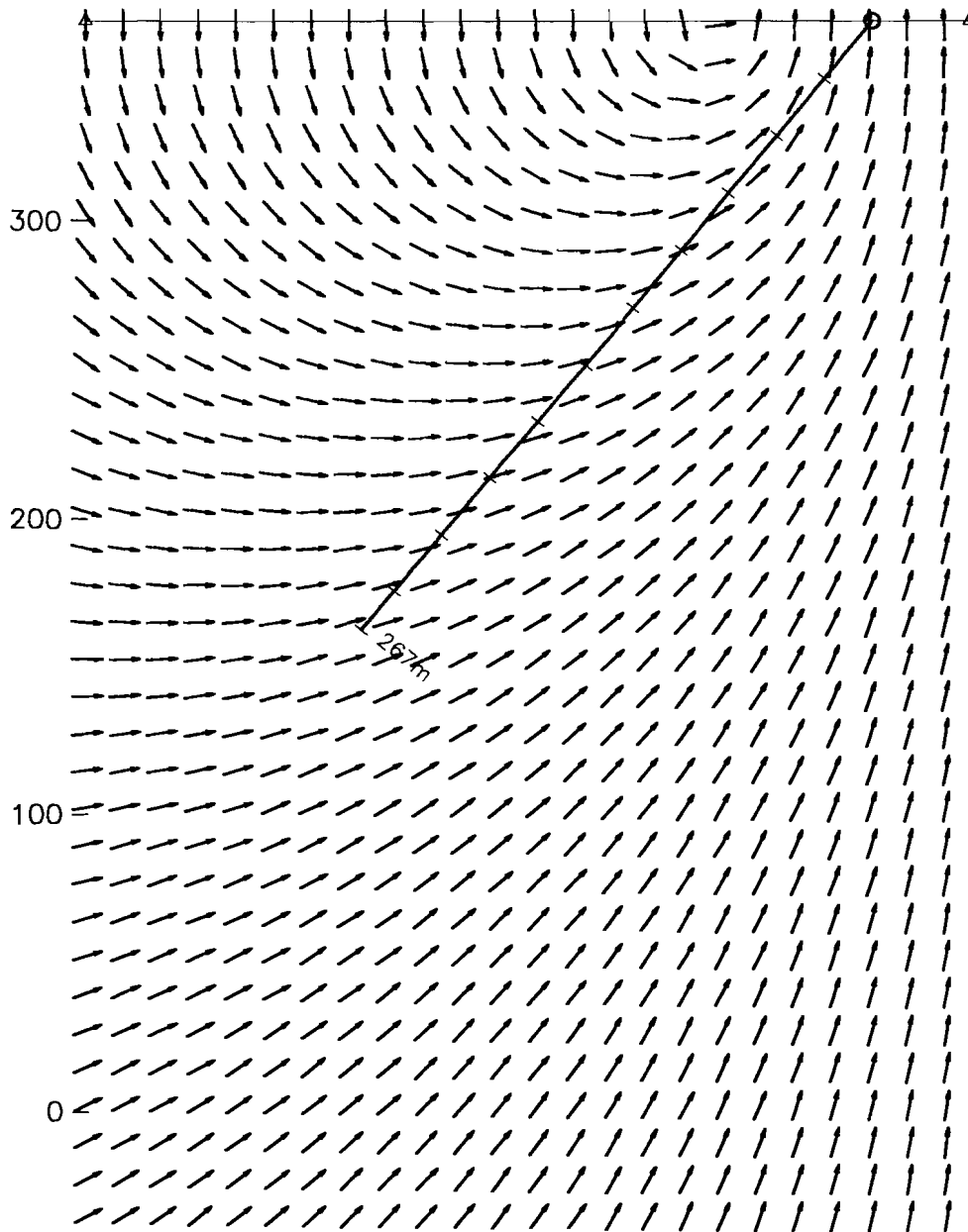


<i>Mustang Minerals Corp.</i> Bannockburn Property Zone B
3-D Borehole Pulse EM Survey Borehole & Loop Location Map
Hole: MBB04-06 Survey Date: May 17, 2003
Crone Geophysics & Exploration Ltd.

MBB04-06

506517 E, 5313464 N

506803 E, 5313540 N



Scale 1:2500

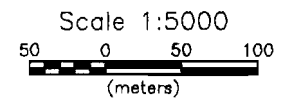
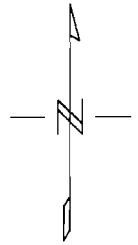
Mustang Minerals Corp.
Bannockburn Property Zone B

3-D Borehole Pulse EM Survey
Hole Section with Primary Field

Hole: MBB04-06

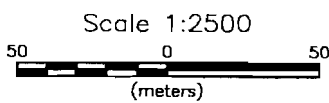
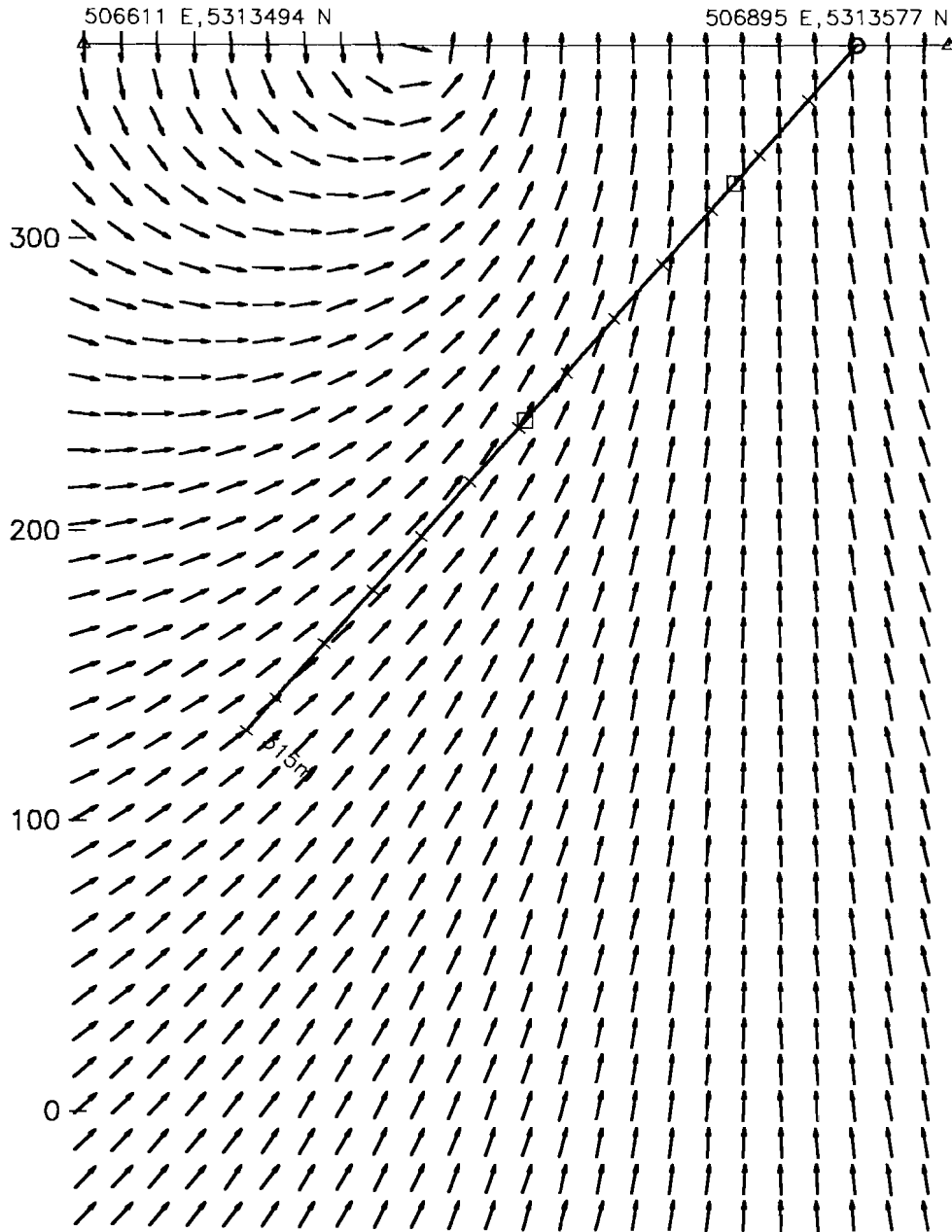
Survey Date: May 17, 2003

Crone Geophysics & Exploration Ltd.



<i>Mustang Minerals Corp.</i> Bannockburn Property Zone B
3-D Borehole Pulse EM Survey Borehole & Loop Location Map
Hole: MBB04-07 Survey Date: May 28, 2004
<i>Crone Geophysics & Exploration Ltd.</i>

MBB04-07



Mustang Minerals Corp.
Bannockburn Property Zone B

3-D Borehole Pulse EM Survey
Hole Section with Primary Field

Hole: MBB04-07

Survey Date: May 28, 2004

Crone Geophysics & Exploration Ltd.

506500E 506600E 506700E 506800E 506900E 507000E 507100E
5313900N -

5313800N -

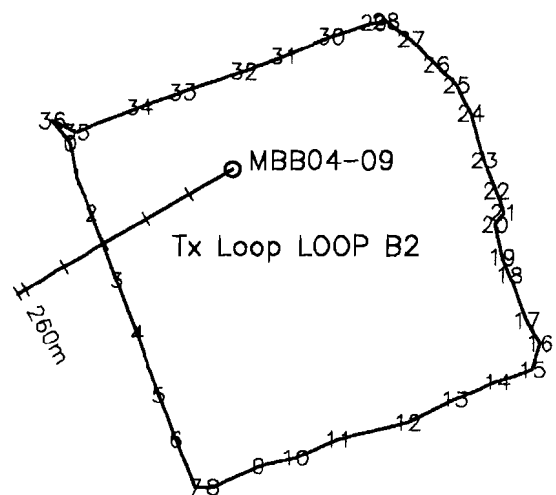
5313700N -

5313600N -

5313500N -

5313400N -

5313300N -



Scale 1:5000
50 0 50 100
(meters)

Mustang Minerals Corp.
Bannockburn Property Zone B

3-D Borehole Pulse EM Survey
Borehole & Loop Location Map

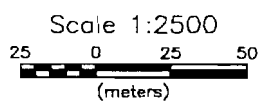
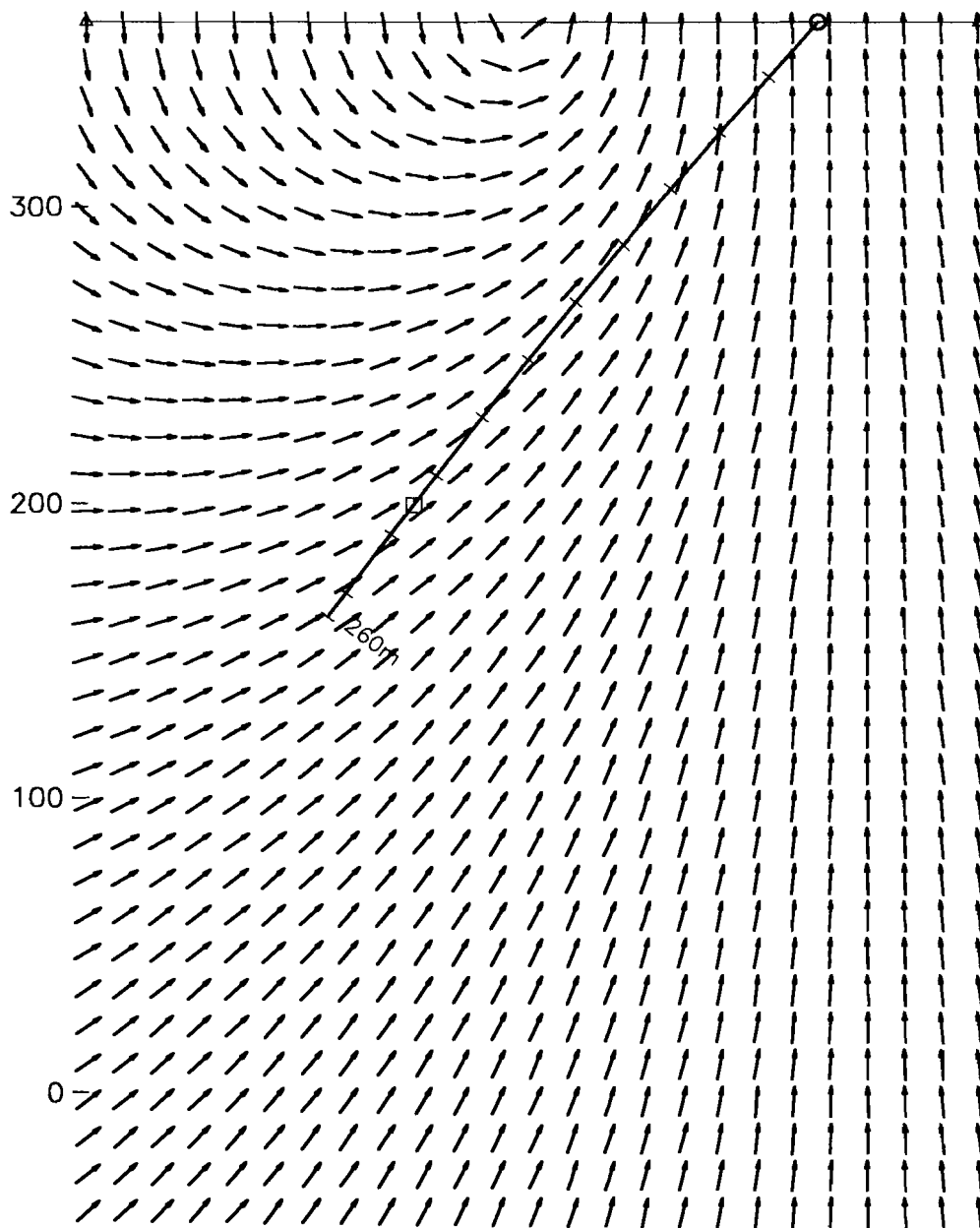
Hole: MBB04-09
Survey Date: Jun 11, 2004

Crone Geophysics & Exploration Ltd.

MBB04-09

506550 E, 5313565 N

506812 E, 5313712 N



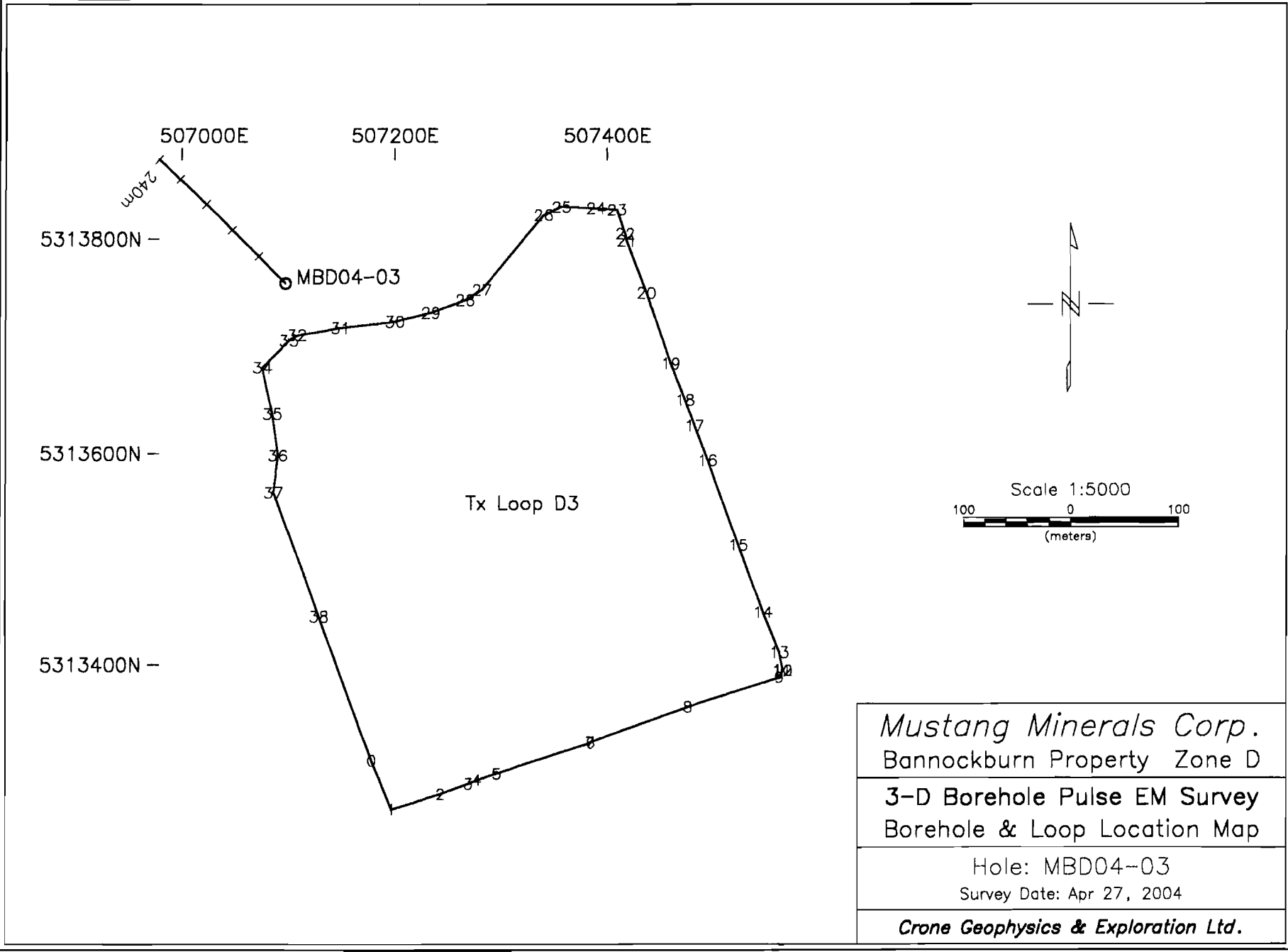
Mustang Minerals Corp.
Bannockburn Property Zone B

**3-D Borehole Pulse EM Survey
Hole Section with Primary Field**

Hole: MBB04-09

Survey Date: Jun 11, 2004

Crone Geophysics & Exploration Ltd.



Mustang Minerals Corp.
 Bannockburn Property Zone D

3-D Borehole Pulse EM Survey
 Borehole & Loop Location Map

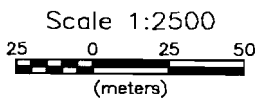
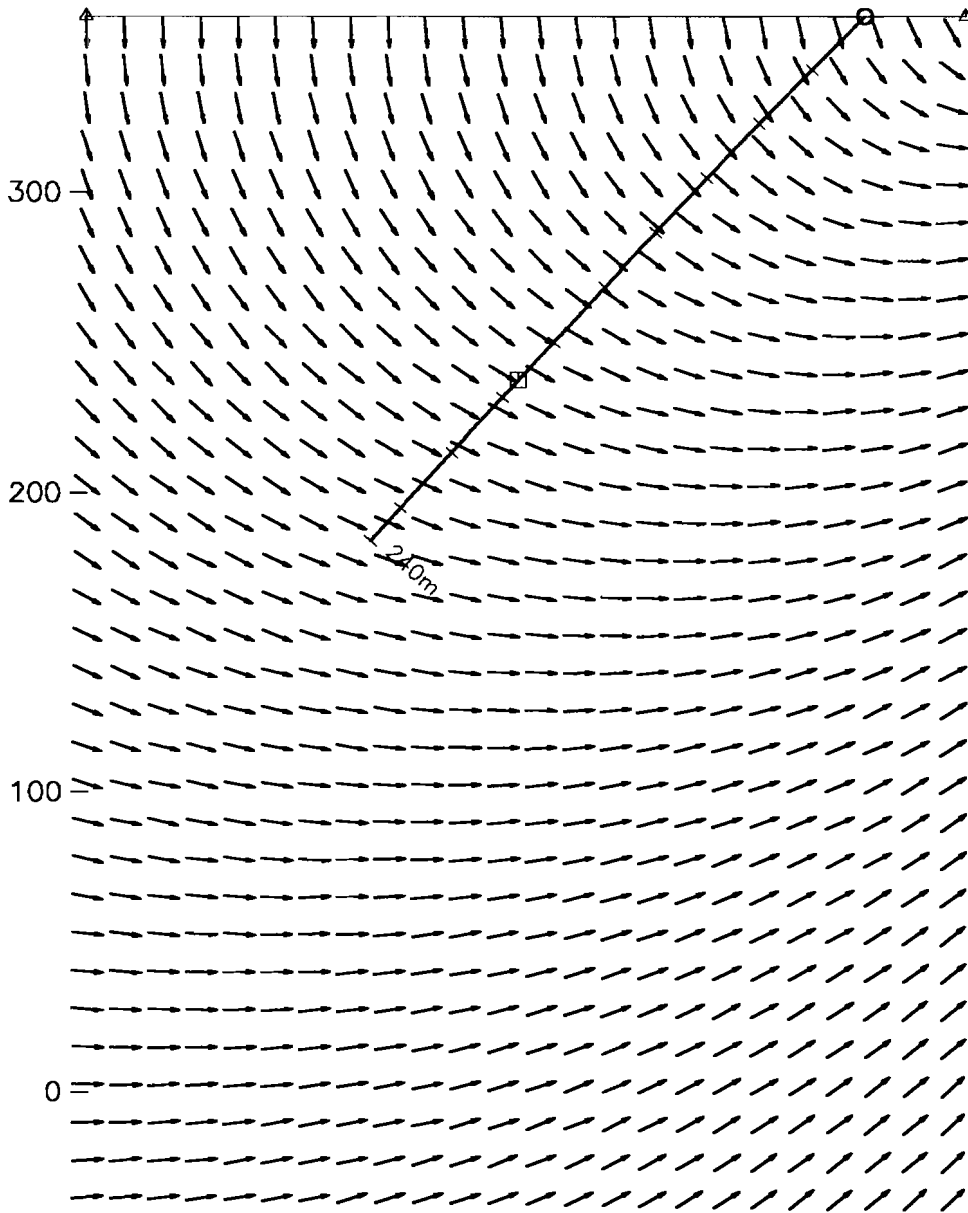
Hole: MBD04-03
 Survey Date: Apr 27, 2004

Crone Geophysics & Exploration Ltd.

MBD04-03

506915 E, 5313943 N)

507119 E, 5313734 N



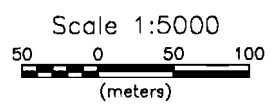
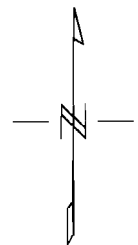
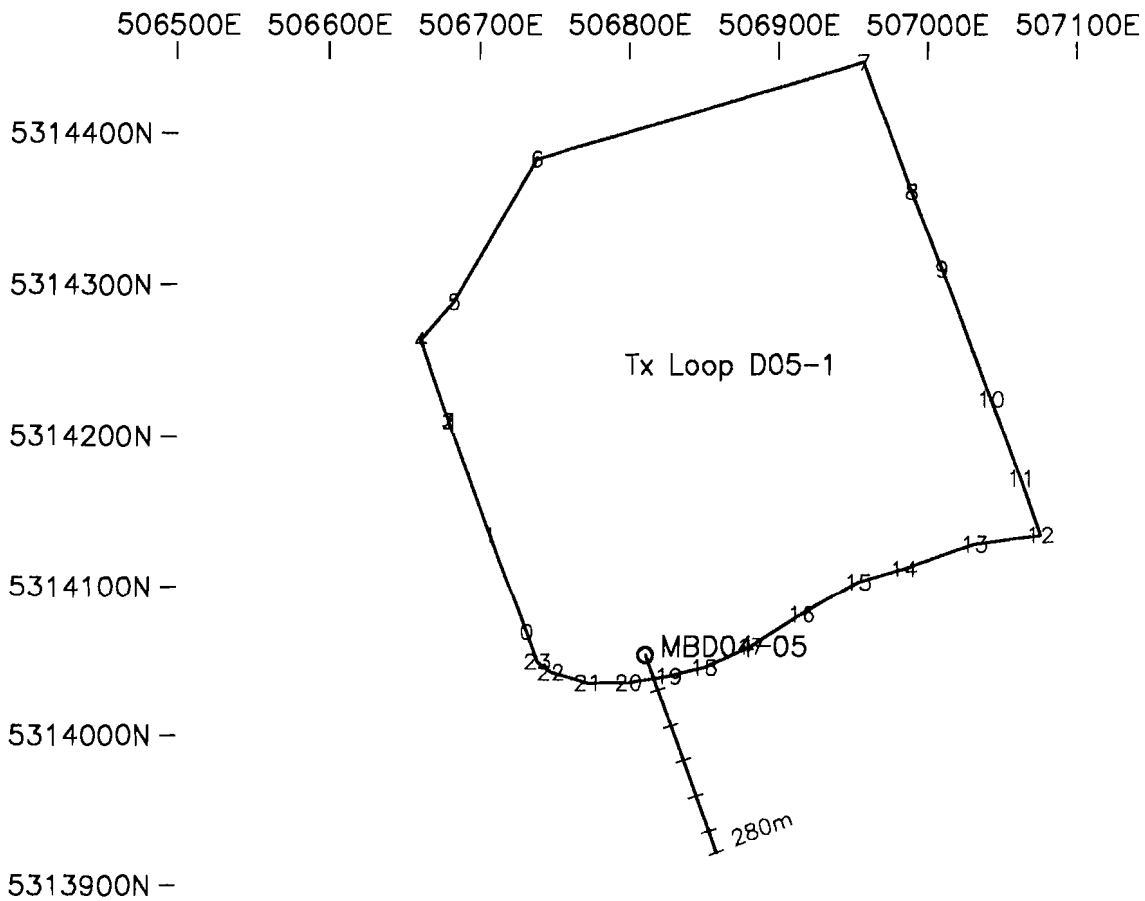
Mustang Minerals Corp.
Bannockburn Property Zone D

3-D Borehole Pulse EM Survey
Hole Section with Primary Field

Hole: MBD04-03

Survey Date: Apr 27, 2004

Crone Geophysics & Exploration Ltd.

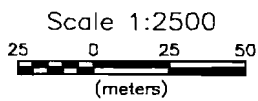
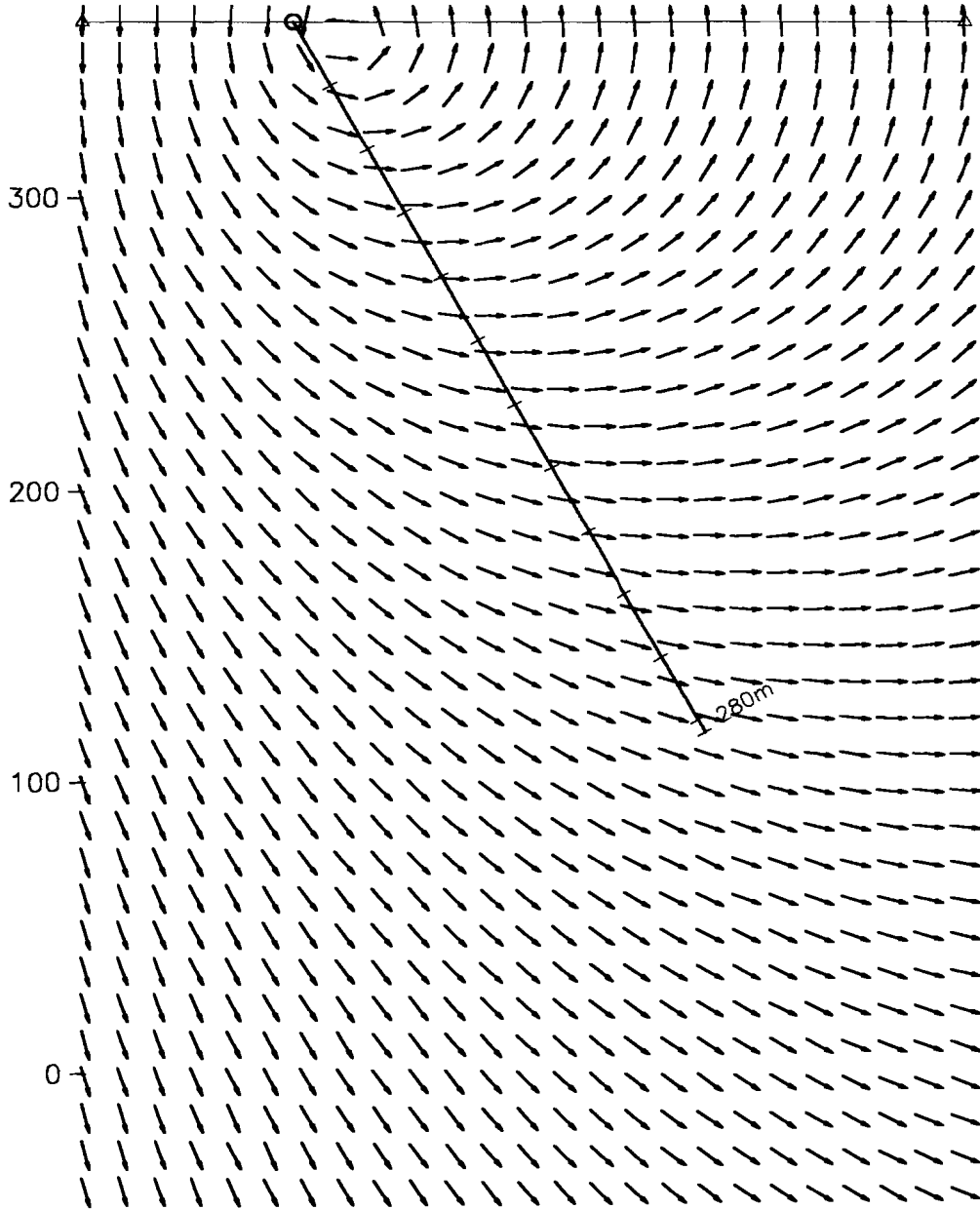


<p><i>Mustang Minerals Corp.</i> Bannockburn Property Zone D</p>
<p>3-D Borehole Pulse EM Survey Borehole & Loop Location Map</p>
<p>Hole: MBD04-05 Survey Date: Jul 1, 2004</p>
<p><i>Crone Geophysics & Exploration Ltd.</i></p>

MBD04-05

506786 E, 5314120 N

506890 E, 5313838 N



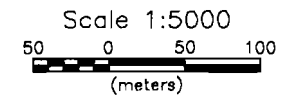
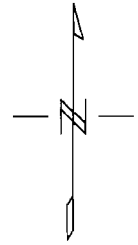
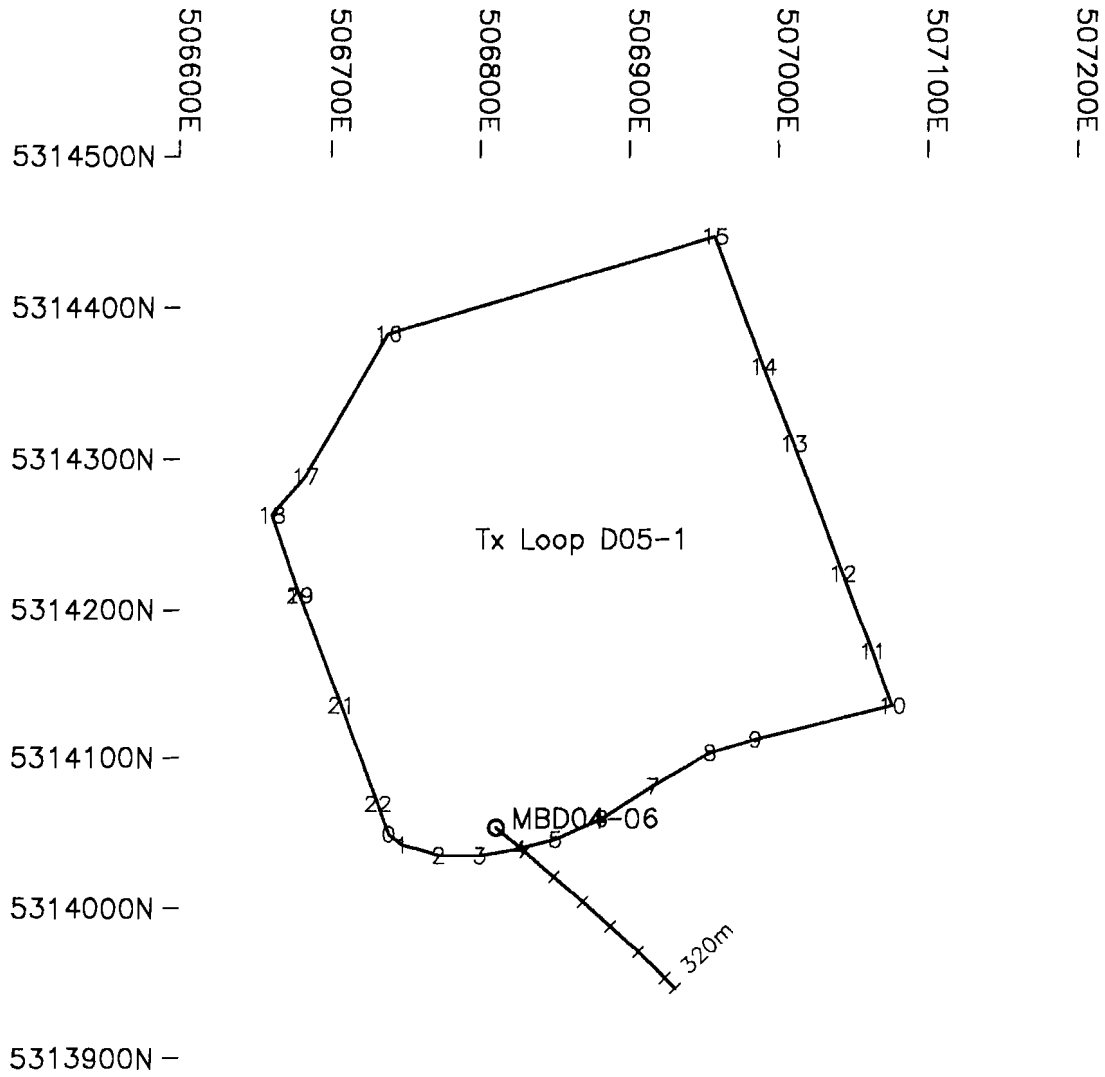
Mustang Minerals Corp.
Bannockburn Property Zone D

**3-D Borehole Pulse EM Survey
Hole Section with Primary Field**

Hole: MBD04-05

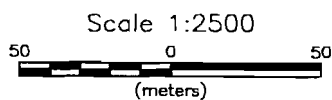
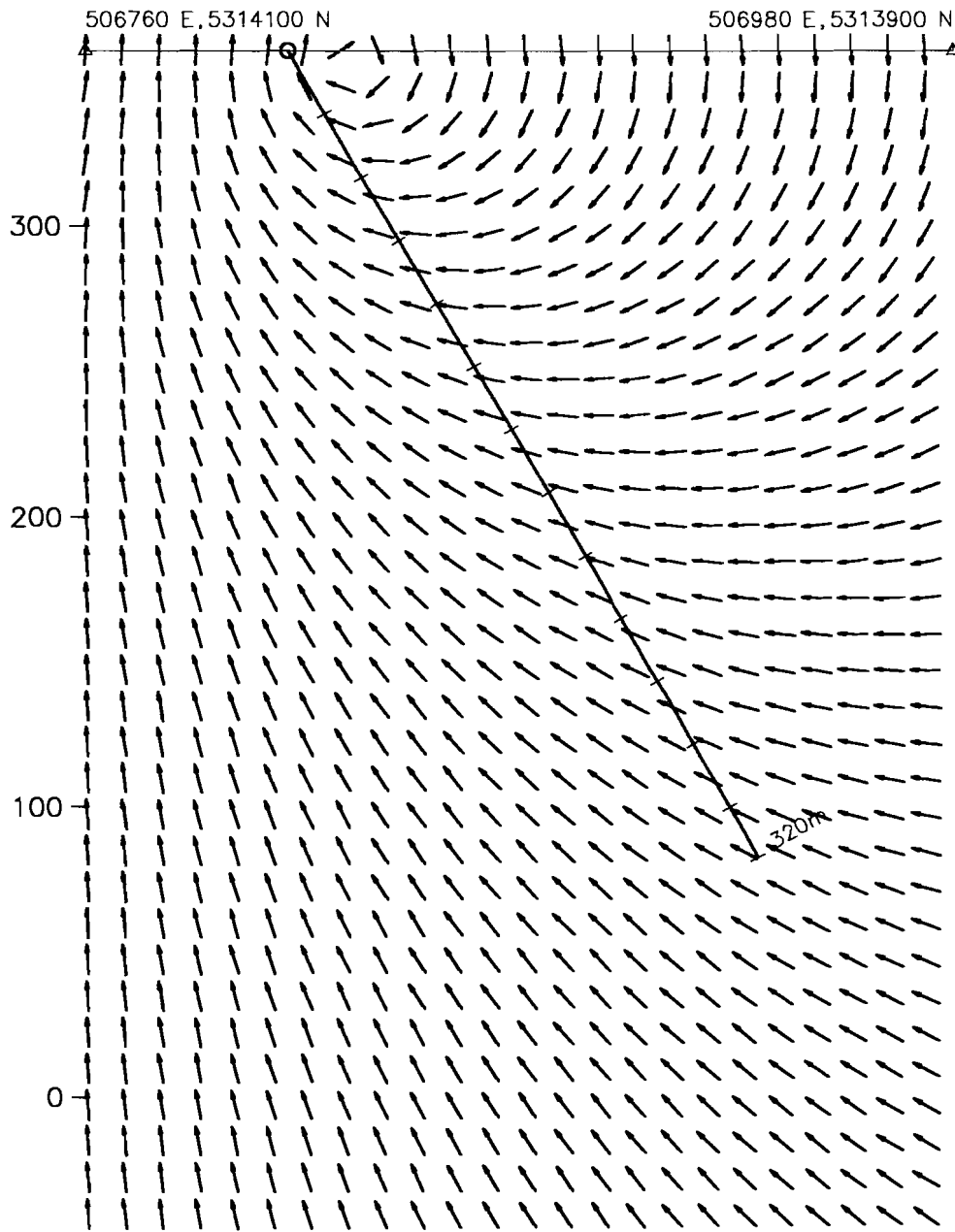
Survey Date: Jul 1, 2004

Crone Geophysics & Exploration Ltd.



<p><i>Mustang Minerals Corp.</i> Bannockburn Zone D</p>
<p>3-D Borehole Pulse EM Survey Borehole & Loop Location Map</p>
<p>Hole: MBD04-06 Survey Date: Jul 14, 2004</p>
<p><i>Crone Geophysics & Exploration Ltd.</i></p>

MBD04-06



Mustang Minerals Corp.
Bannockburn Property Zone D

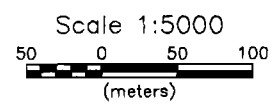
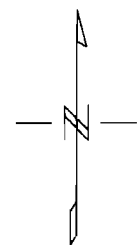
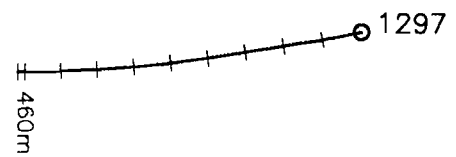
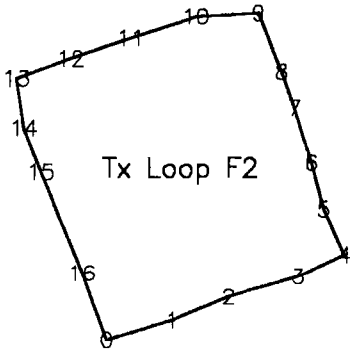
3-D Borehole Pulse EM Survey
Hole Section with Primary Field

Hole: MBD04-06
Survey Date: Jul 14, 2004

Crone Geophysics & Exploration Ltd.

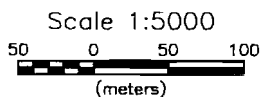
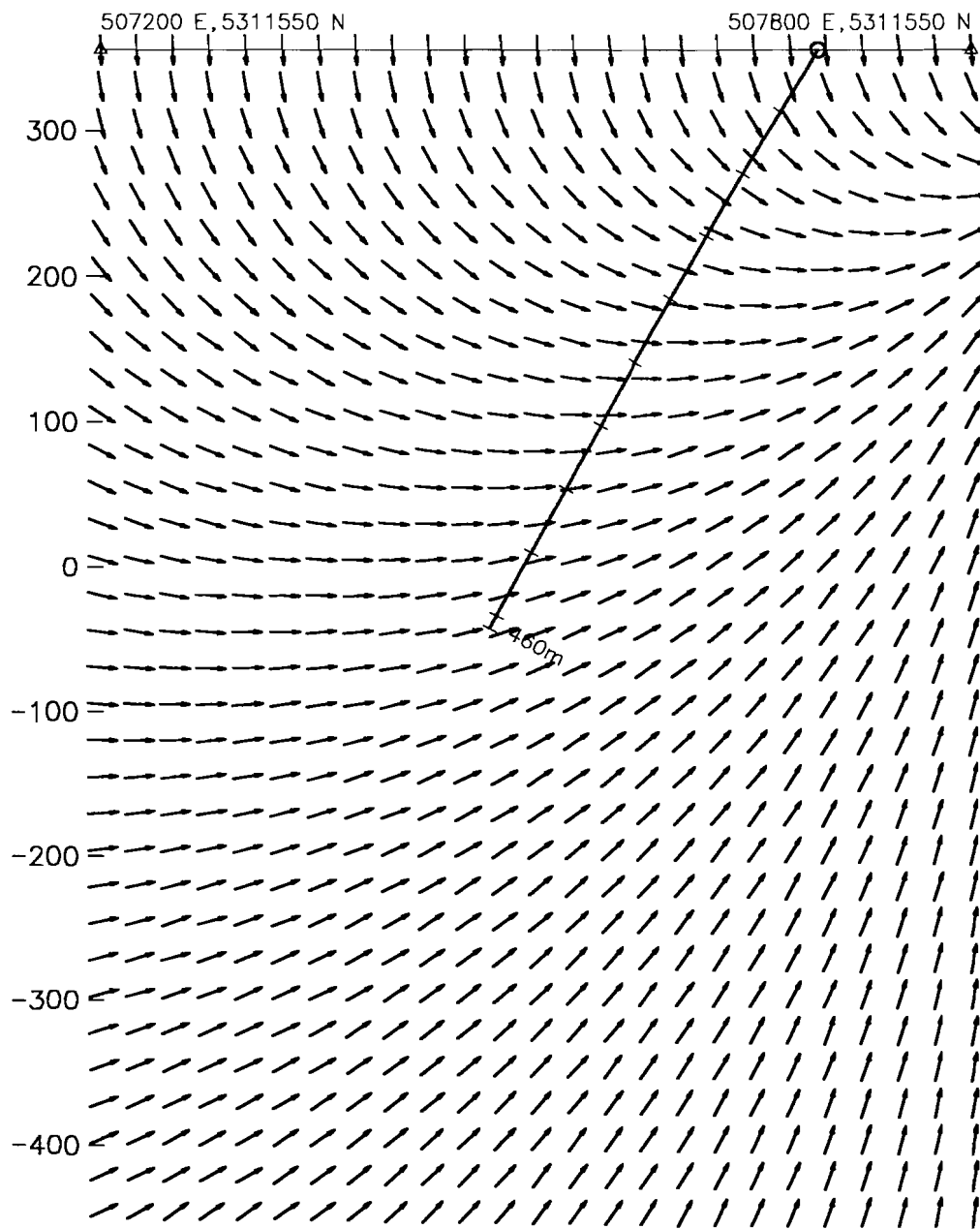
507400E
507500E
507600E
507700E
507800E
507900E

531200N
5311900N -
5311800N -
5311700N -
5311600N -
5311500N -
5311400N -



Mustang Minerals Corp.
Bannockburn Property Zone F
3-D Borehole Pulse EM Survey
Borehole & Loop Location Map
Hole: 1297
Survey Date: April 25, 2004
Crone Geophysics & Exploration Ltd.

1297



Mustang Minerals Corp.
Bannockburn Property Zone F

3-D Borehole Pulse EM Survey
Hole Section with Primary Field

Hole: 1297

Survey Date: Apr 25, 2004

Crone Geophysics & Exploration Ltd.

507400E 507600E 507800E 508000E 508200E

5312000N -

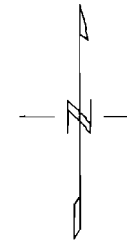
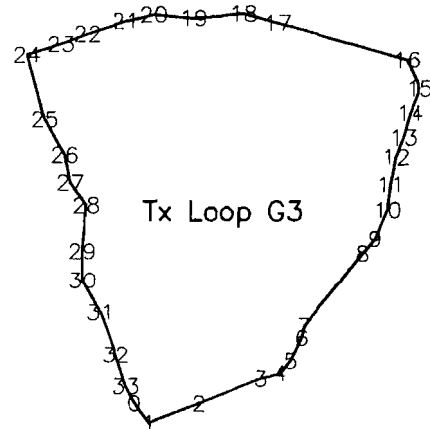
5311800N -

5311600N -

5311400N -

5311200N -

MBF04-01
580m



Scale 1:7500
100 0 100
(meters)

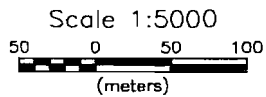
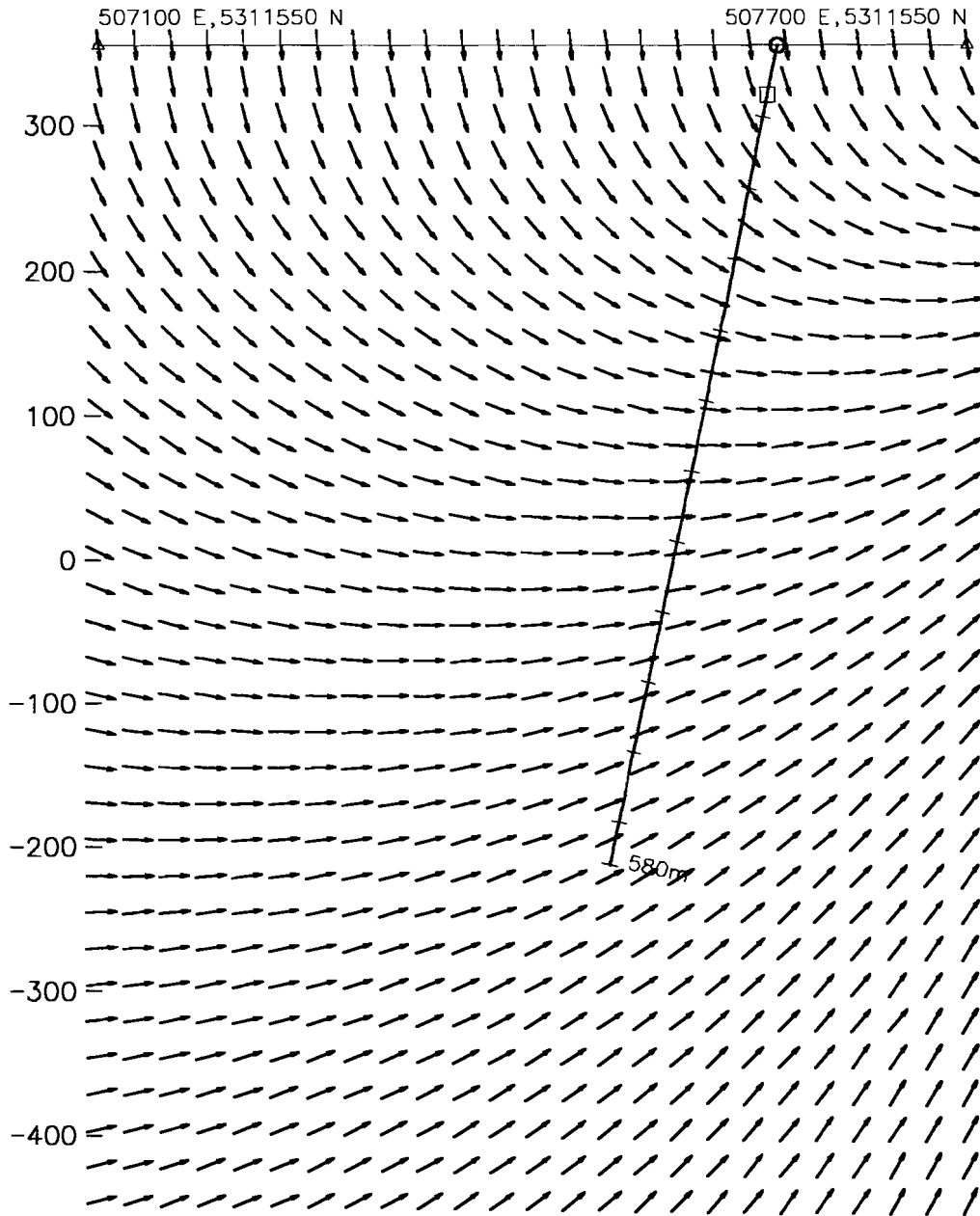
Mustang Minerals Corp.
Bannockburn Property Zone F

3-D Borehole Pulse EM Survey
Borehole & Loop Location Map

Hole: MBF04-01
Survey Date: May 12, 2004

Crone Geophysics & Exploration Ltd.

MBF04-01



Mustang Minerals Corp.
Bannockburn Property Zone F

3-D Borehole Pulse EM Survey
Hole Section with Primary Field

Hole: MBF04-01
Survey Date: May 12, 2004

Crone Geophysics & Exploration Ltd.

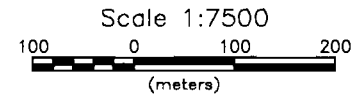
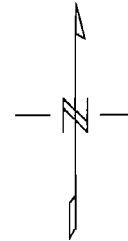
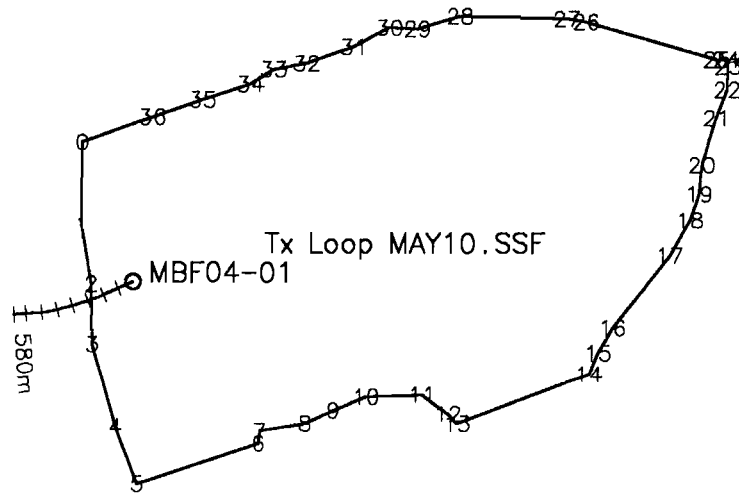
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5311800N -

5311600N -

5311400N -

5311200N -



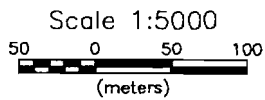
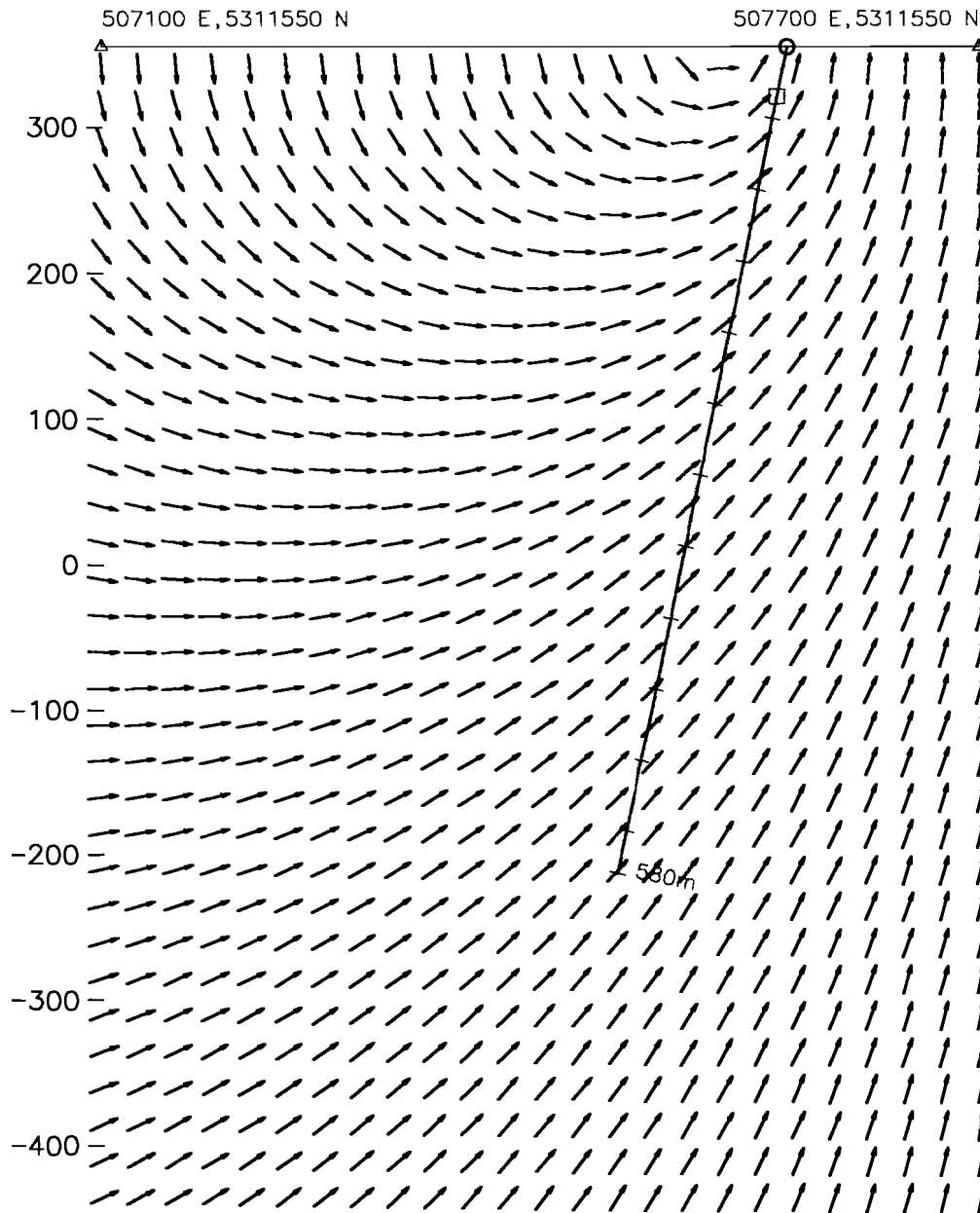
Mustang Minerals Corp.
Bannockburn Property Zone F

3-D Borehole Pulse EM Survey
Borehole & Loop Location Map

Hole: MBF04-01
Survey Date: May 13, 2004

Crone Geophysics & Exploration Ltd.

MBF04-01



Mustang Minerals Corp.
Bannockburn Property Zone F

3-D Borehole Pulse EM Survey
Hole Section with Primary Field

Hole: MBF04-01
Survey Date: May 13, 2004

Crone Geophysics & Exploration Ltd.

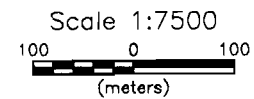
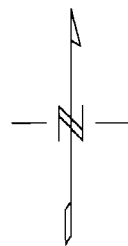
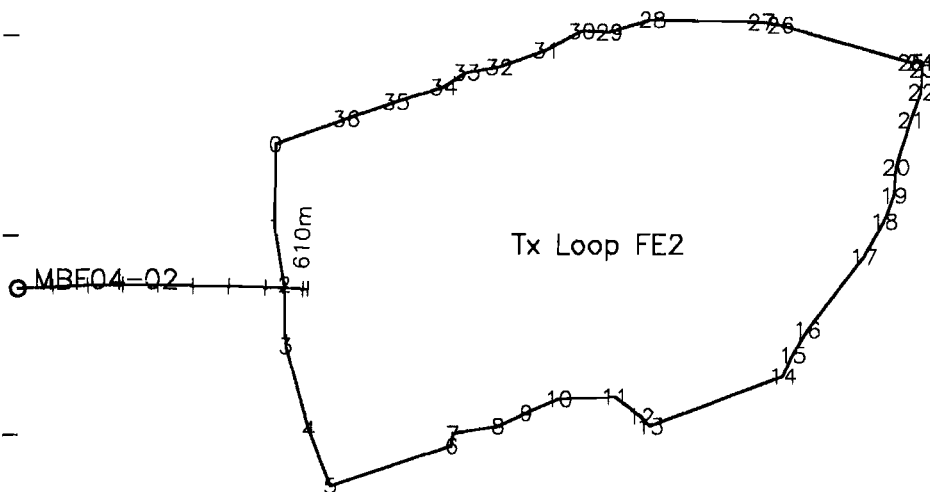
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5311800N -

5311600N -

5311400N -

5311200N -

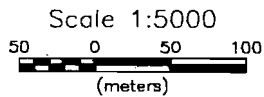
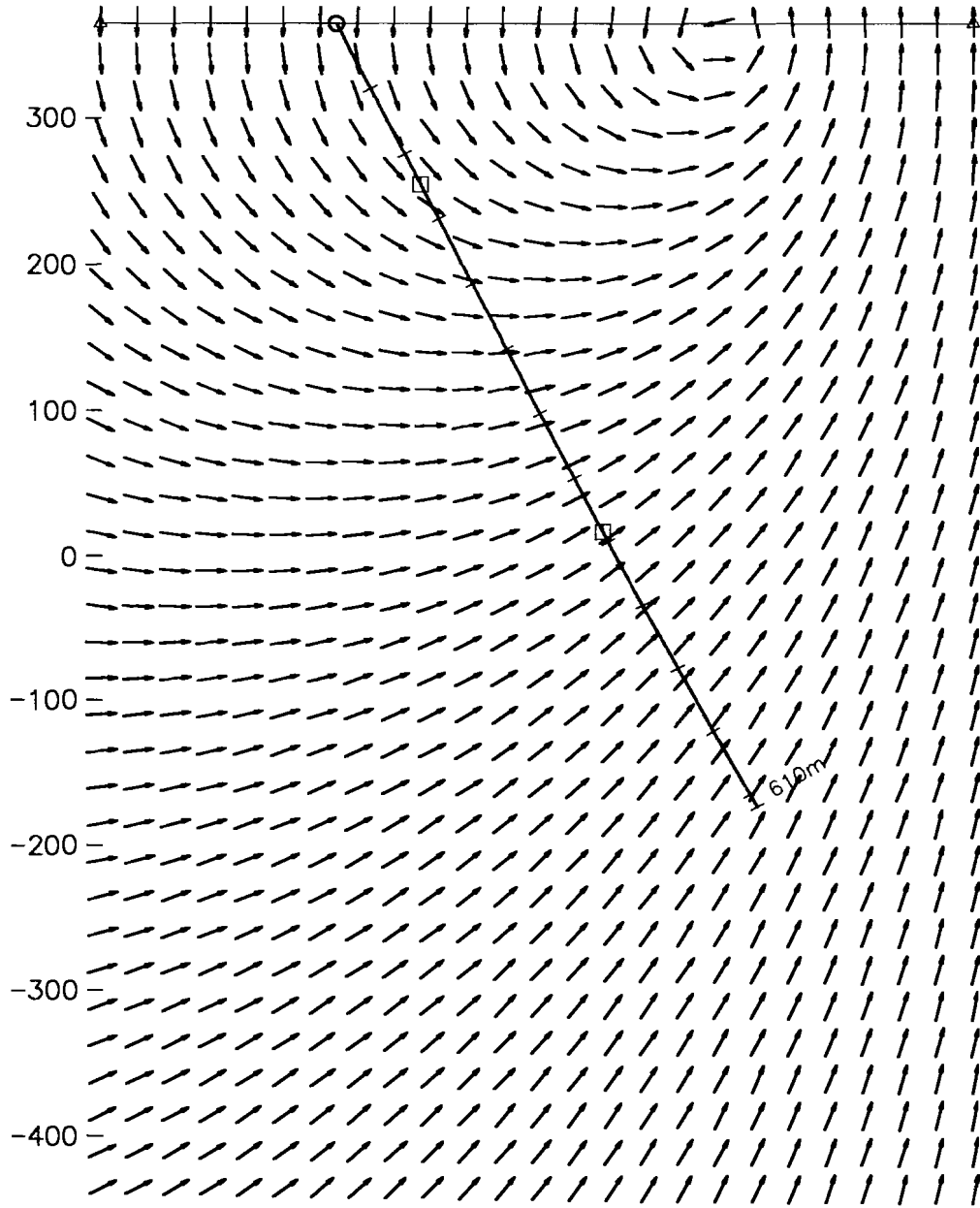


<i>Mustang Minerals Corp.</i> Bannockburn Property Zone F
3-D Borehole Pulse EM Survey Borehole & Loop Location Map
Hole: MBF04-02 Survey Date: Jun 14, 2004
<i>Crone Geophysics & Exploration Ltd.</i>

MBF04-02

507100 E, 5311550 N

507700 E, 5311550 N



Mustang Minerals Corp.
Bannockburn Property Zone F

3-D Borehole Pulse EM Survey
Hole Section with Primary Field

Hole: MBF04-02

Survey Date: Jun 14, 2004

Crone Geophysics & Exploration Ltd.

507000E 507100E 507200E 507300E 507400E 507500E 507600E
5311800N -

5311700N -

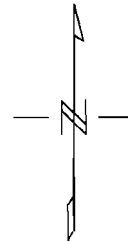
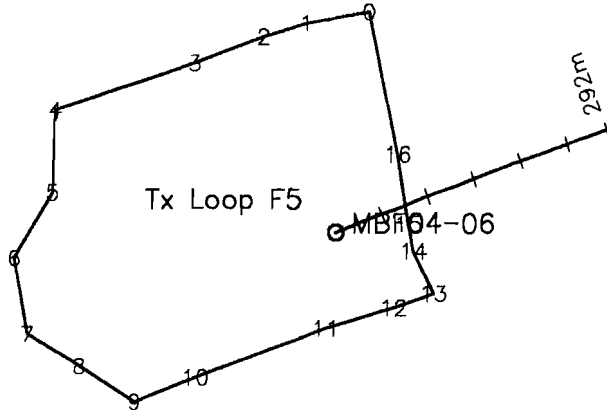
5311600N -

5311500N -

5311400N -

5311300N -

5311200N -



Scale 1:5000
50 0 50 100
(meters)

Mustang Minerals Corp.
Bannockburn Property Zone F

**3-D Borehole Pulse EM Survey
Borehole & Loop Location Map**

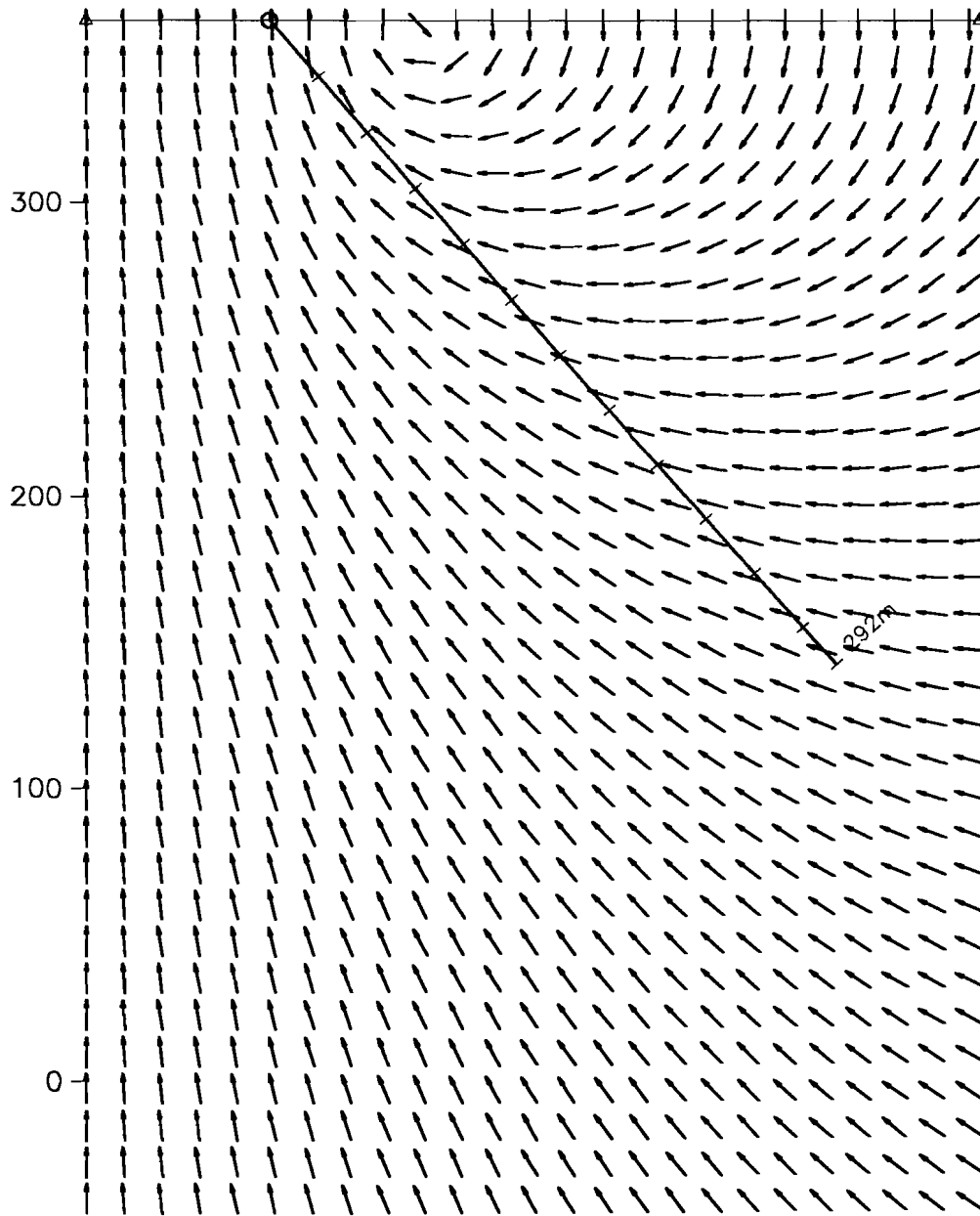
Hole: MBF04-06
Survey Date: Jul 13, 2004

Crone Geophysics & Exploration Ltd.

MBF04-06

507260 E, 5311455 N

507545 E, 5311560 N



Scale 1:2500
25 0 25 50
(meters)

Mustang Minerals Corp.
Bannockburn Property F Zone

3-D Borehole Pulse EM Survey
Hole Section with Primary Field

Hole: MBF04-06
Survey Date: Jul 14, 2004

Crone Geophysics & Exploration Ltd.

507500E 507600E 507700E 507800E 507900E 508000E

5312200N -

5312100N -

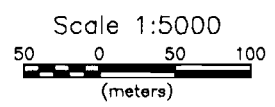
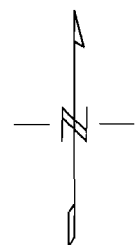
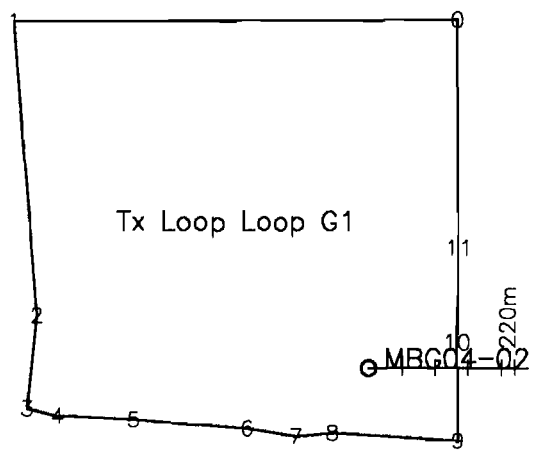
5312000N -

5311900N -

5311800N -

5311700N -

5311600N -

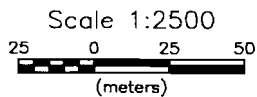
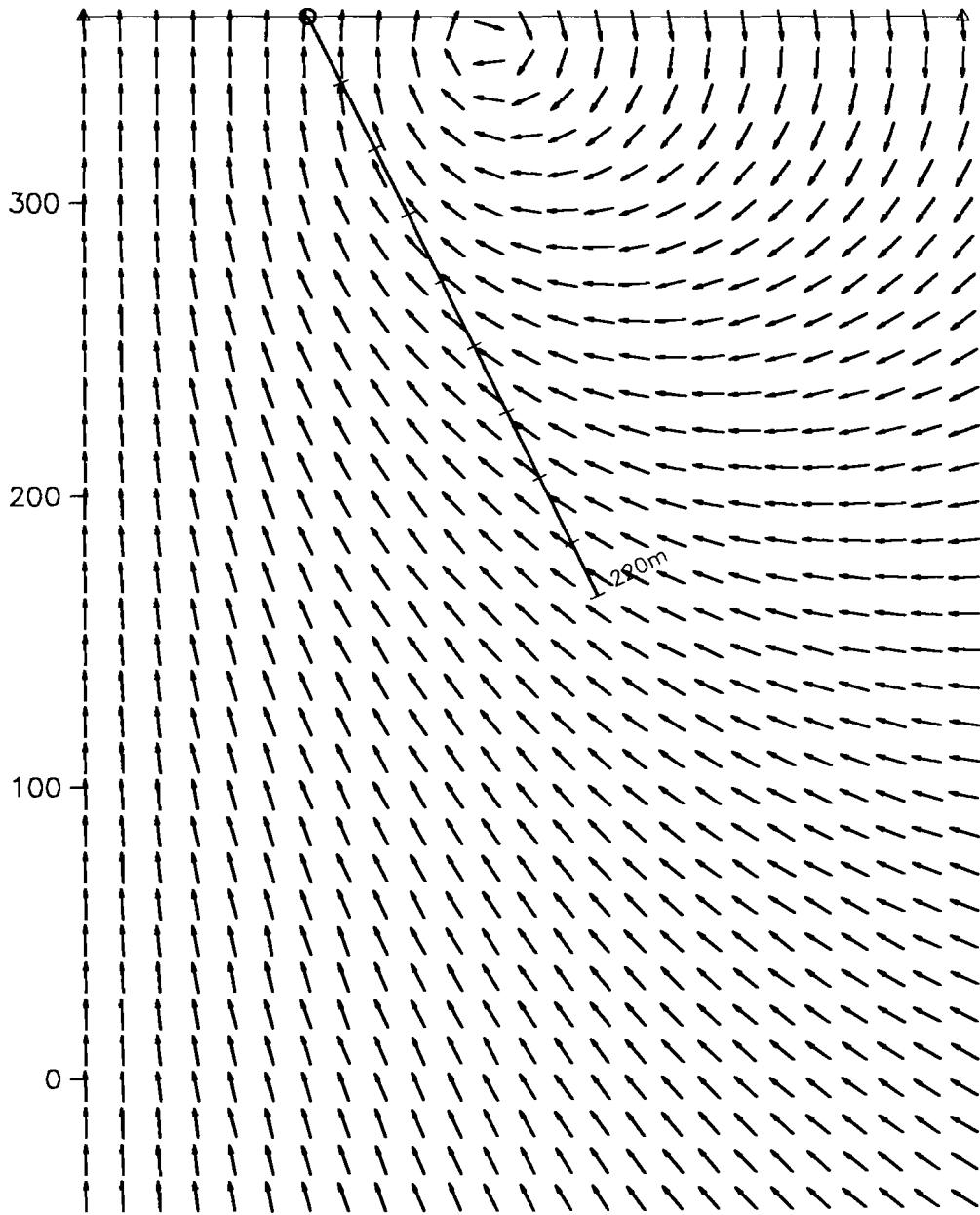


<i>Mustang Minerals Corp.</i> Bannockburn Property Zone G
3-D Borehole Pulse EM Survey Borehole & Loop Location Map
Hole: MBG04-02 Survey Date: Apr 15, 2004
Crone Geophysics & Exploration Ltd.

MBG04-02

507750 E, 5311800 N

508050 E, 5311800 N



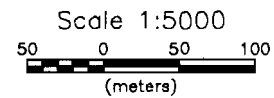
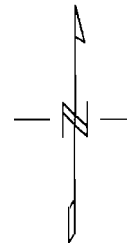
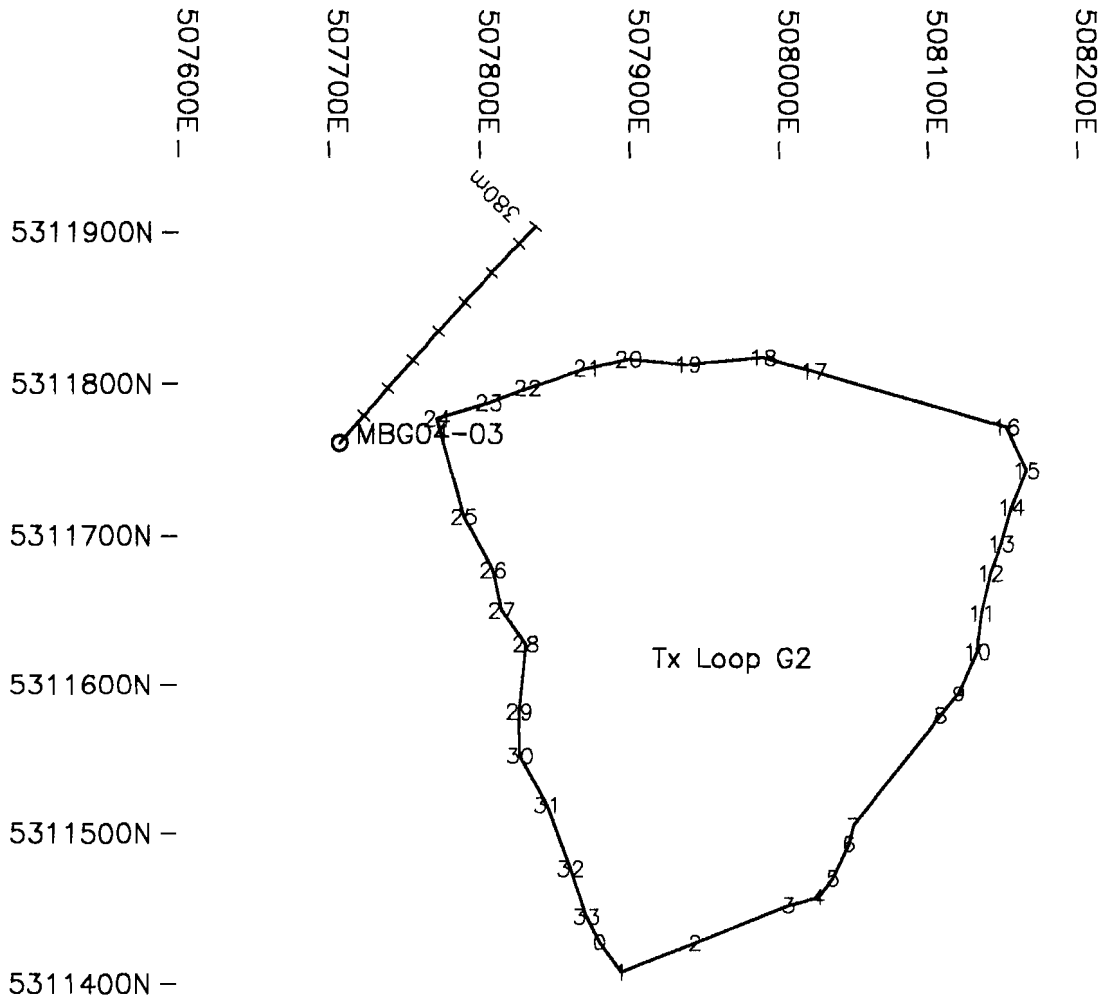
Mustang Minerals Corp.
Bannockburn Zone G

3-D Borehole Pulse EM Survey
Hole Section with Primary Field

Hole: MBG04-02

Survey Date: Apr 15, 2004

Crone Geophysics & Exploration Ltd.



Mustang Minerals Corp.
Bannockburn Property Zone G

3-D Borehole Pulse EM Survey
Borehole & Loop Location Map

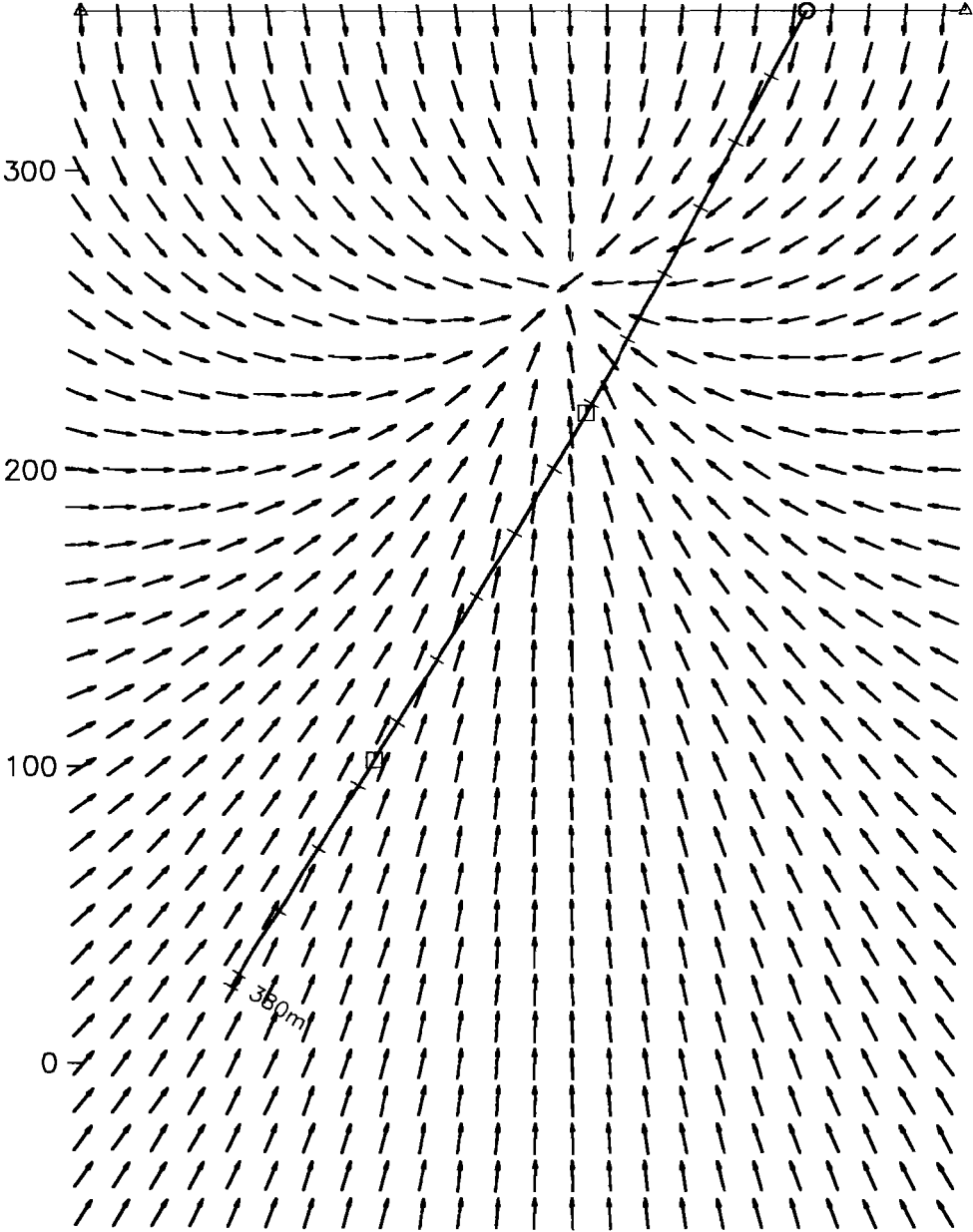
Hole: MBG04-03
Survey Date: Apr 30, 2004

Crone Geophysics & Exploration Ltd.

MBG04-03

507870 E, 5311942 N

507672 E, 5311723 N



Scale 1:2497.883
25 0 25 50
(meters)

<i>Mustang Minerals Corp.</i> Bannockburn Property Zone G
3-D Borehole Pulse EM Survey Hole Section with Primary Field
Hole: MBG04-03 Survey Date: Apr 30, 2004
Crone Geophysics & Exploration Ltd.

507000E 507100E 507200E 507300E 507400E 507500E 507600E
5314200N -

5314100N -

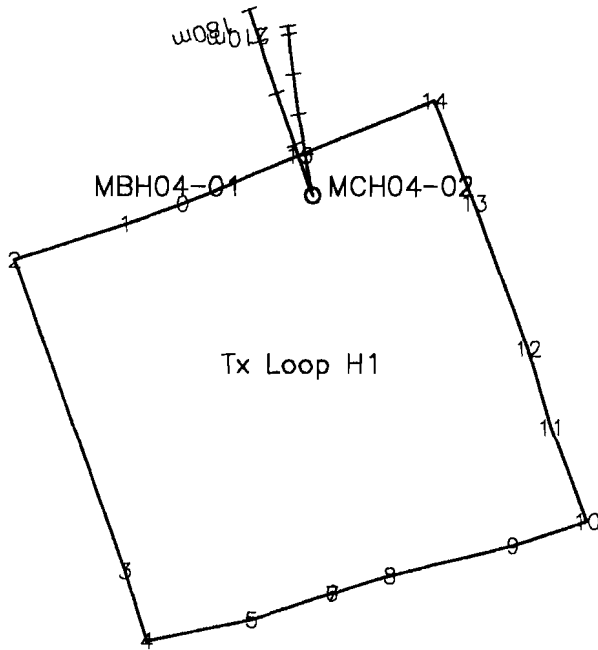
5314000N -

5313900N -

5313800N -

5313700N -

5313600N -



Scale 1:5000
50 0 50 100
(meters)

Mustang Minerals Corp.
Bannockburn Property Zone H

**3-D Borehole Pulse EM Survey
Borehole & Loop Location Map**

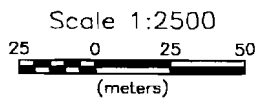
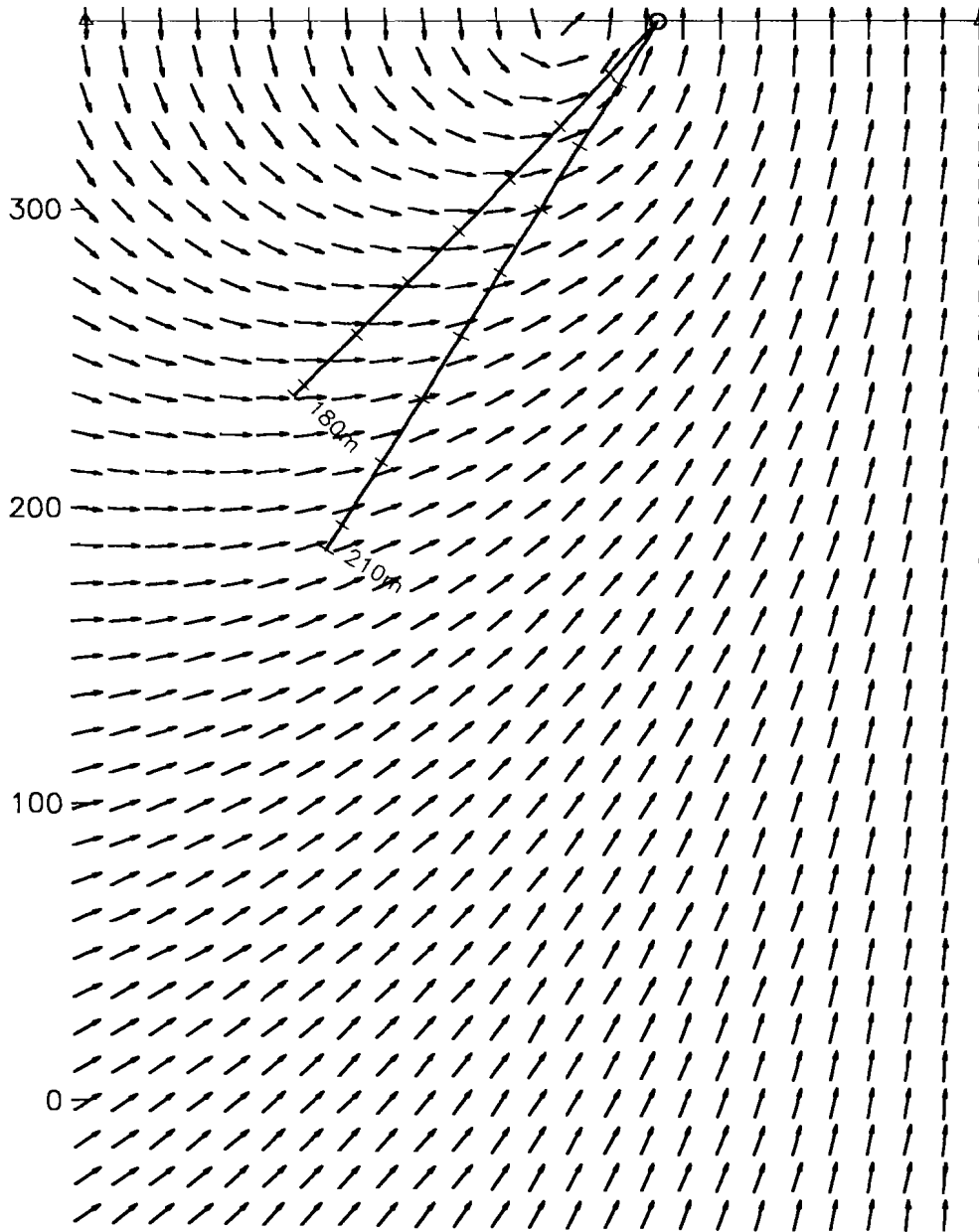
Holes: MBH04-01, -04-02
Survey Date: April, 2004

Crone Geophysics & Exploration Ltd.

MBH04-01
MCH04-02

507350 E, 5314200 N

507350 E, 5313900 N



Mustang Minerals Corp.
Bannockburn Property Zone H

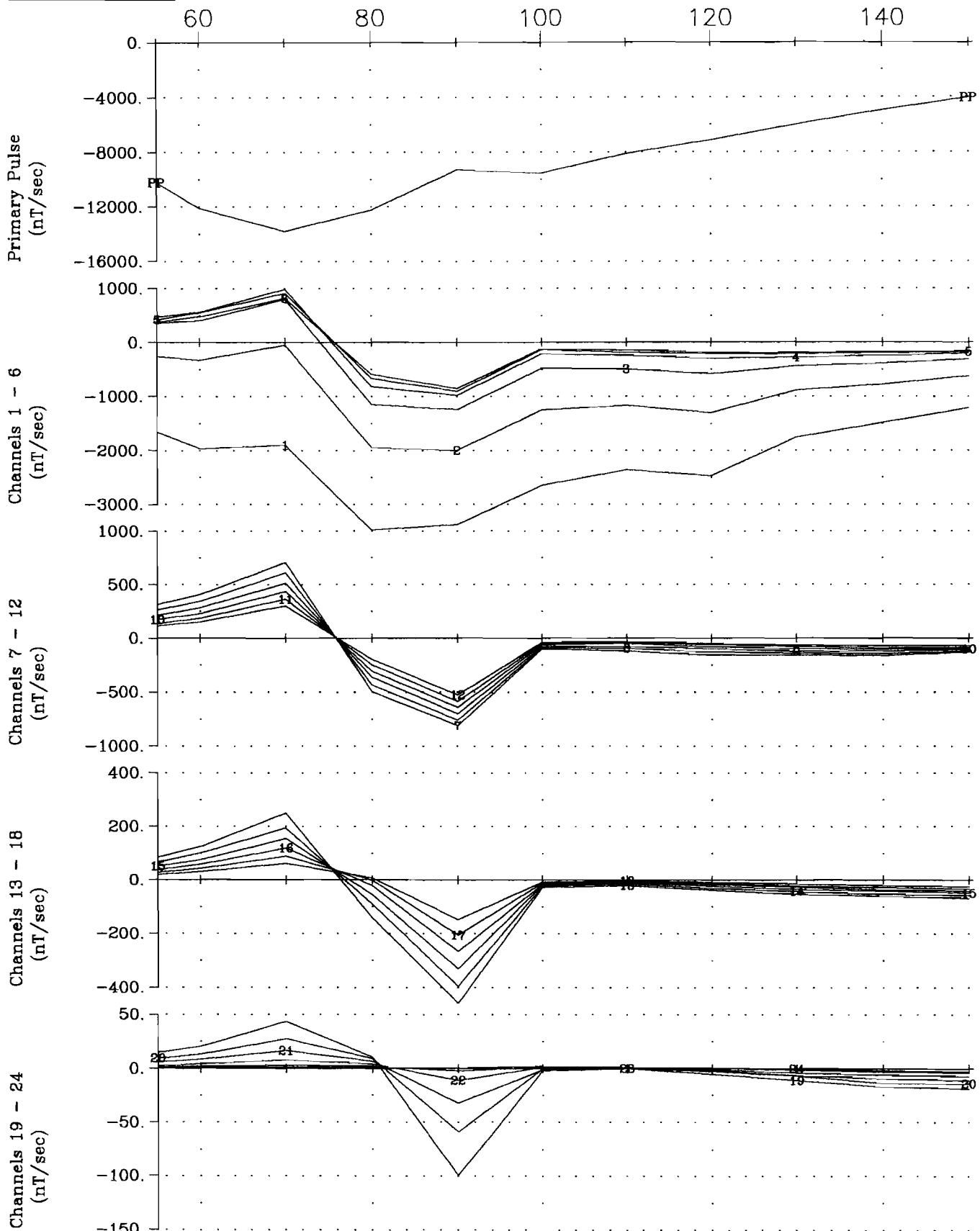
3-D Borehole Pulse EM Survey
Section along 507350E with Primary Field

Hole:
Survey Date:

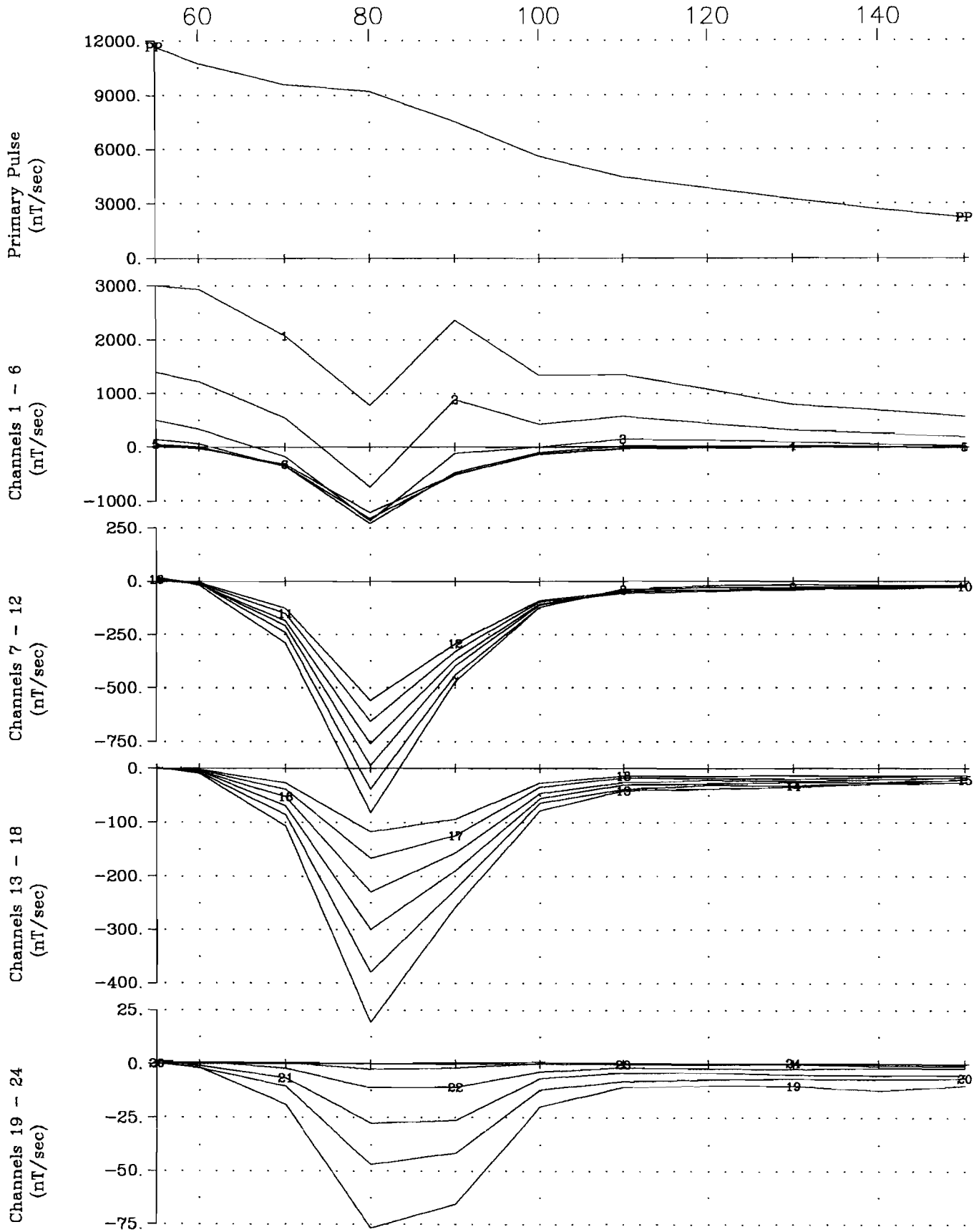
Crone Geophysics & Exploration Ltd.

APPENDIX B:
Linear (5-axis) Pulse EM Data Profiles

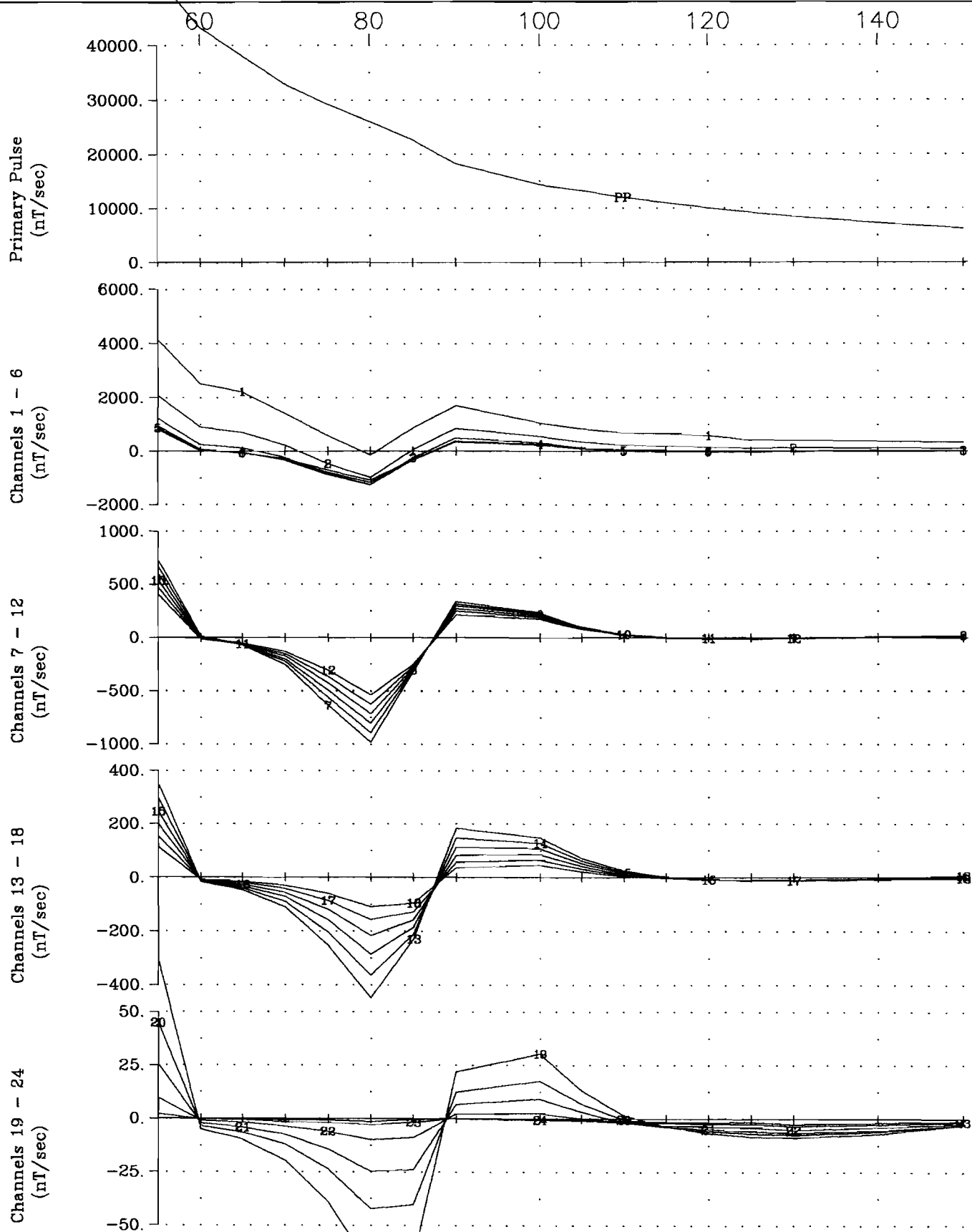




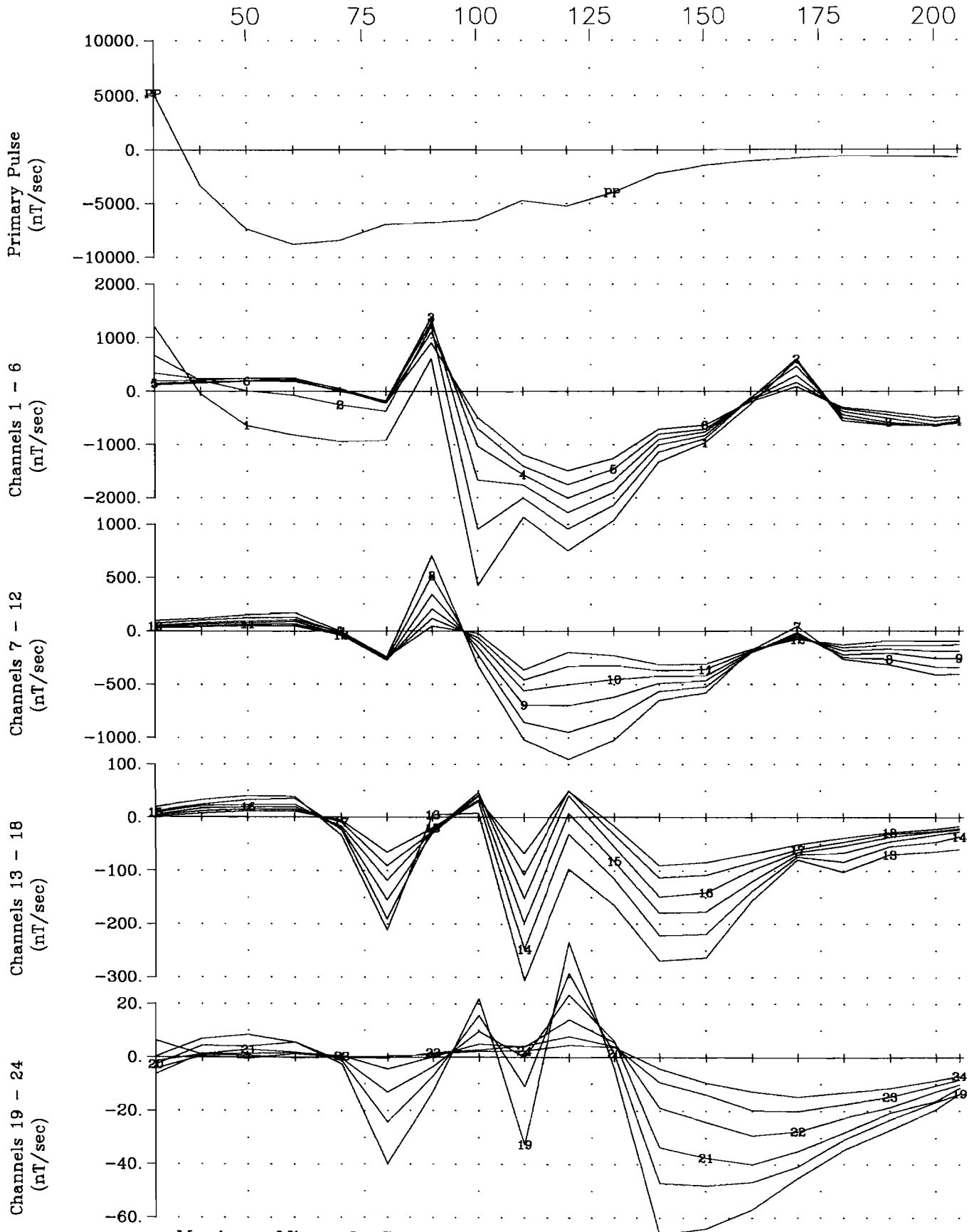
Mustang Minerals Corp. Bannockburn Property C-Zone Offset
 Hole MBC04-24 Loop C-25 X Component
 Crone Geophysics & Exploration Ltd.



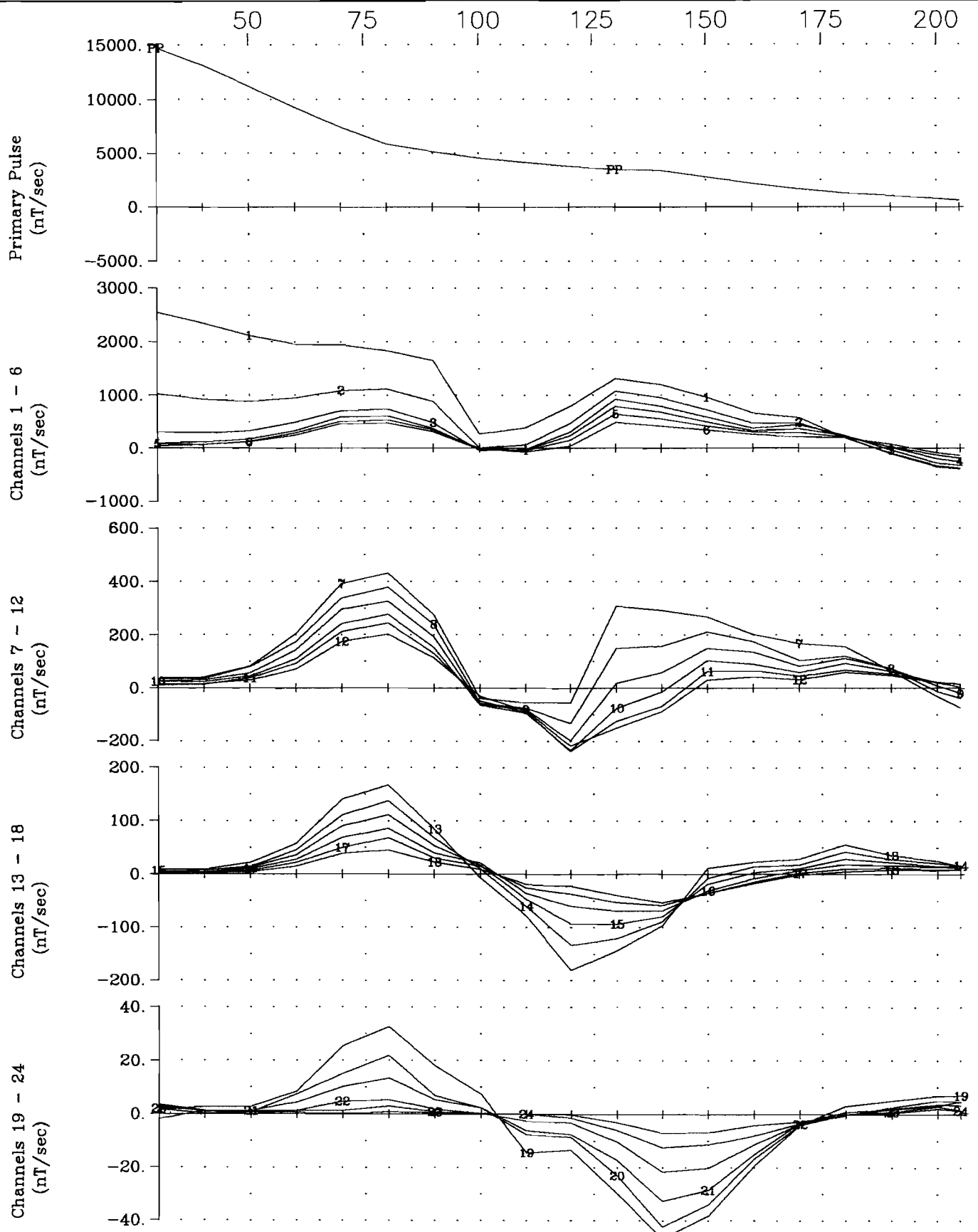
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 Crone Geophysics & Exploration Ltd.



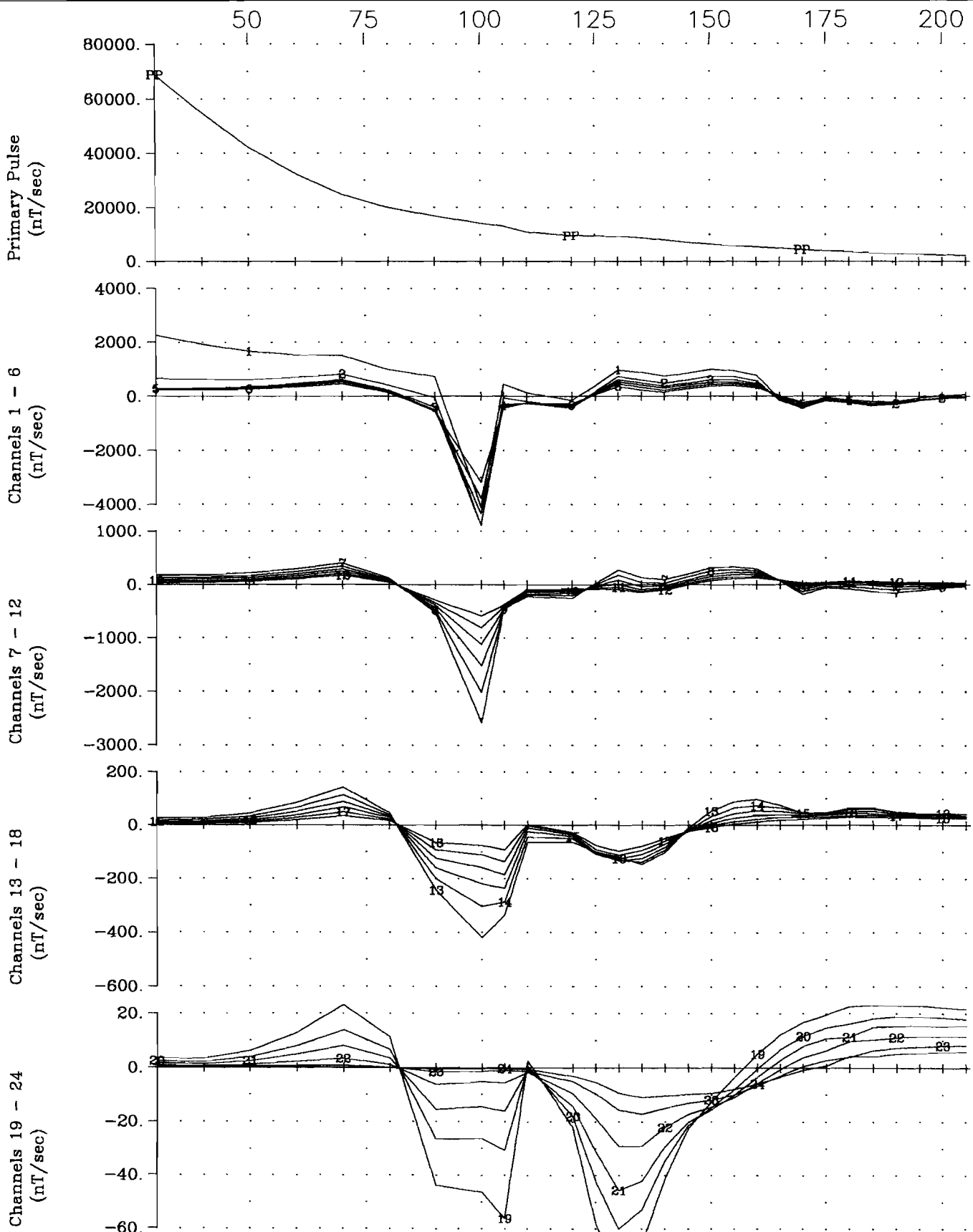
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 Hole MBC04-24 Loop C-25 Z Component
 Crone Geophysics & Exploration Ltd.



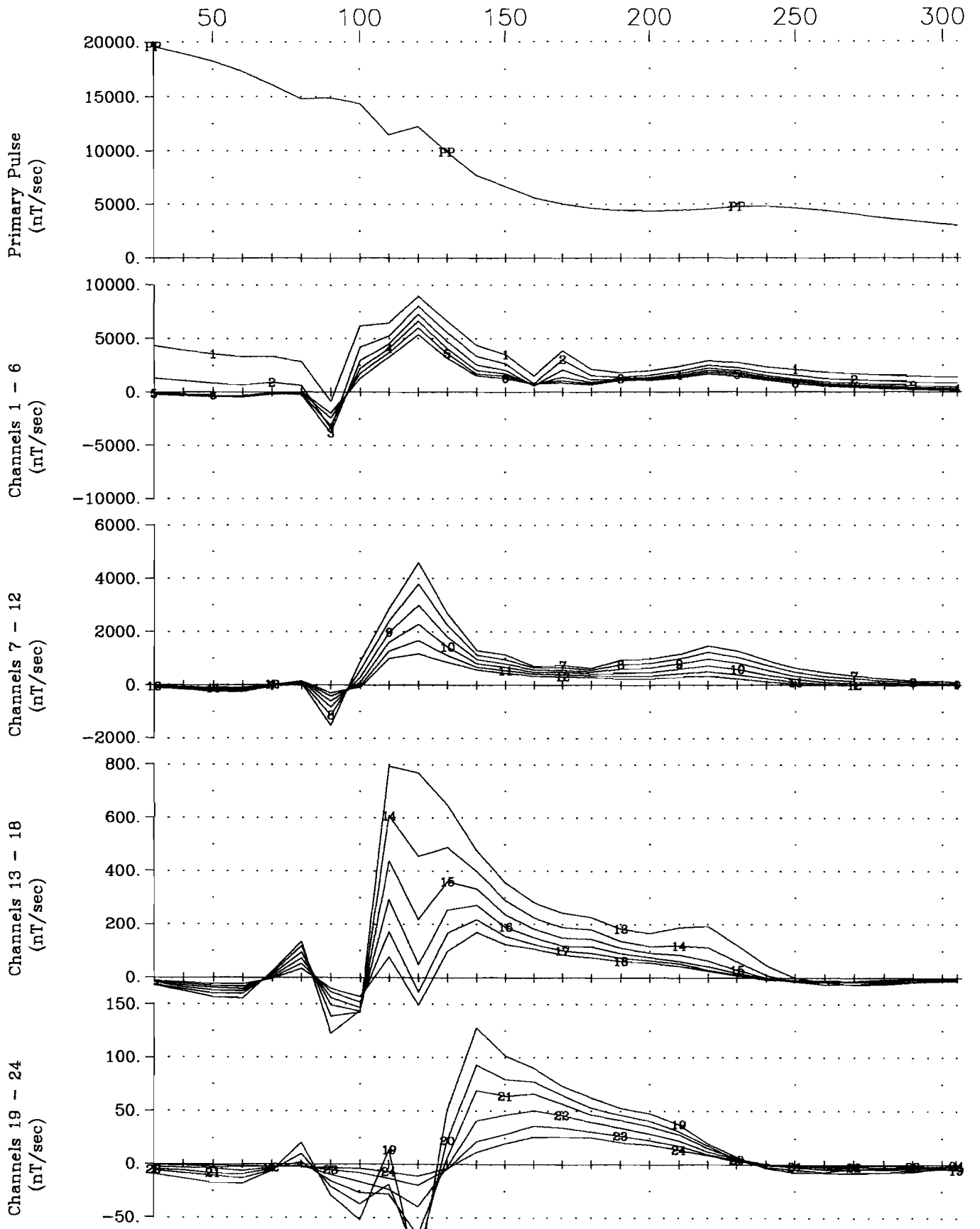
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 Hole MBC04-25 Loop C-25 X Component
 Crone Geophysics & Exploration Ltd.



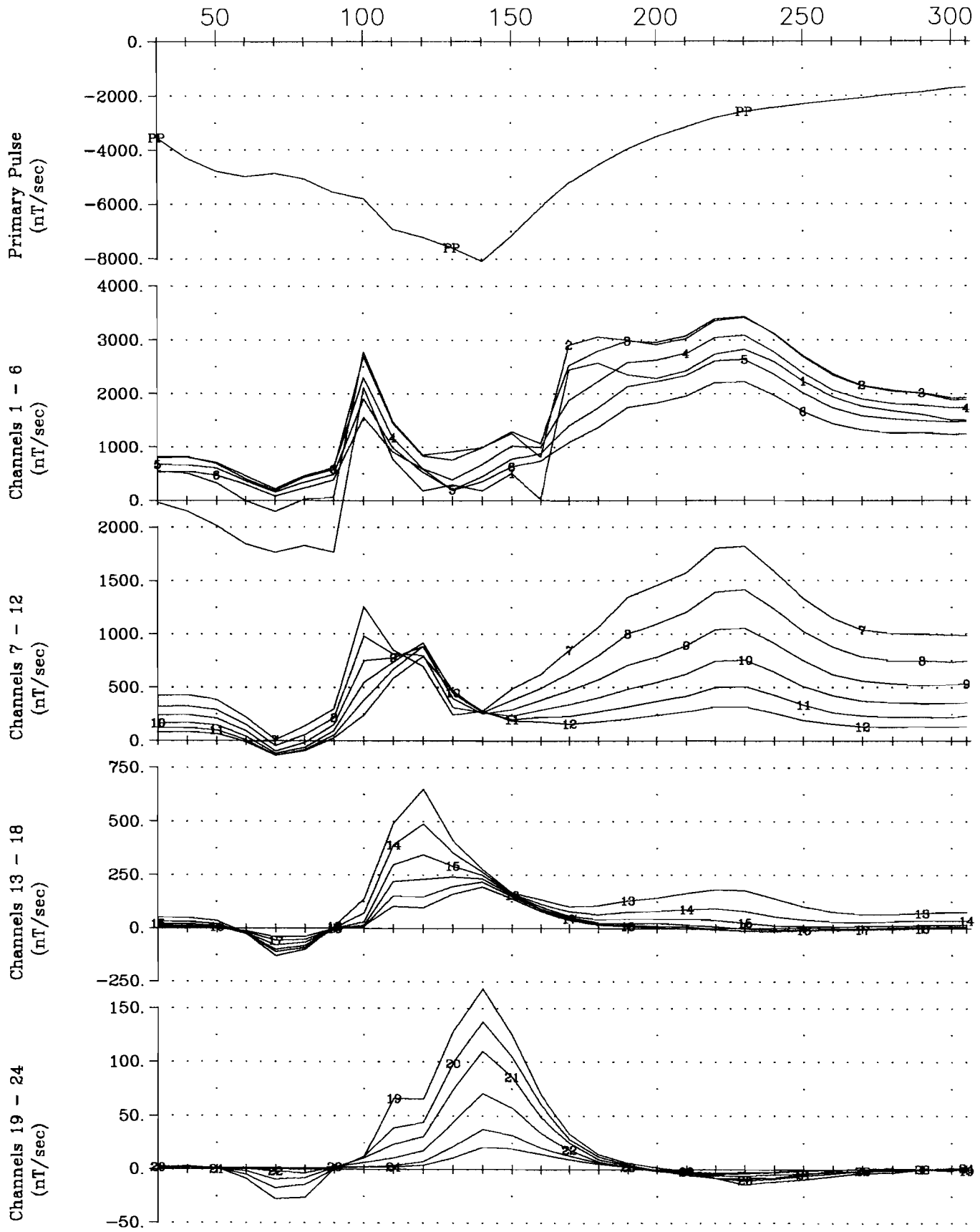
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 Hole MBC04-25 Loop C-25 Y Component
 Crone Geophysics & Exploration Ltd.



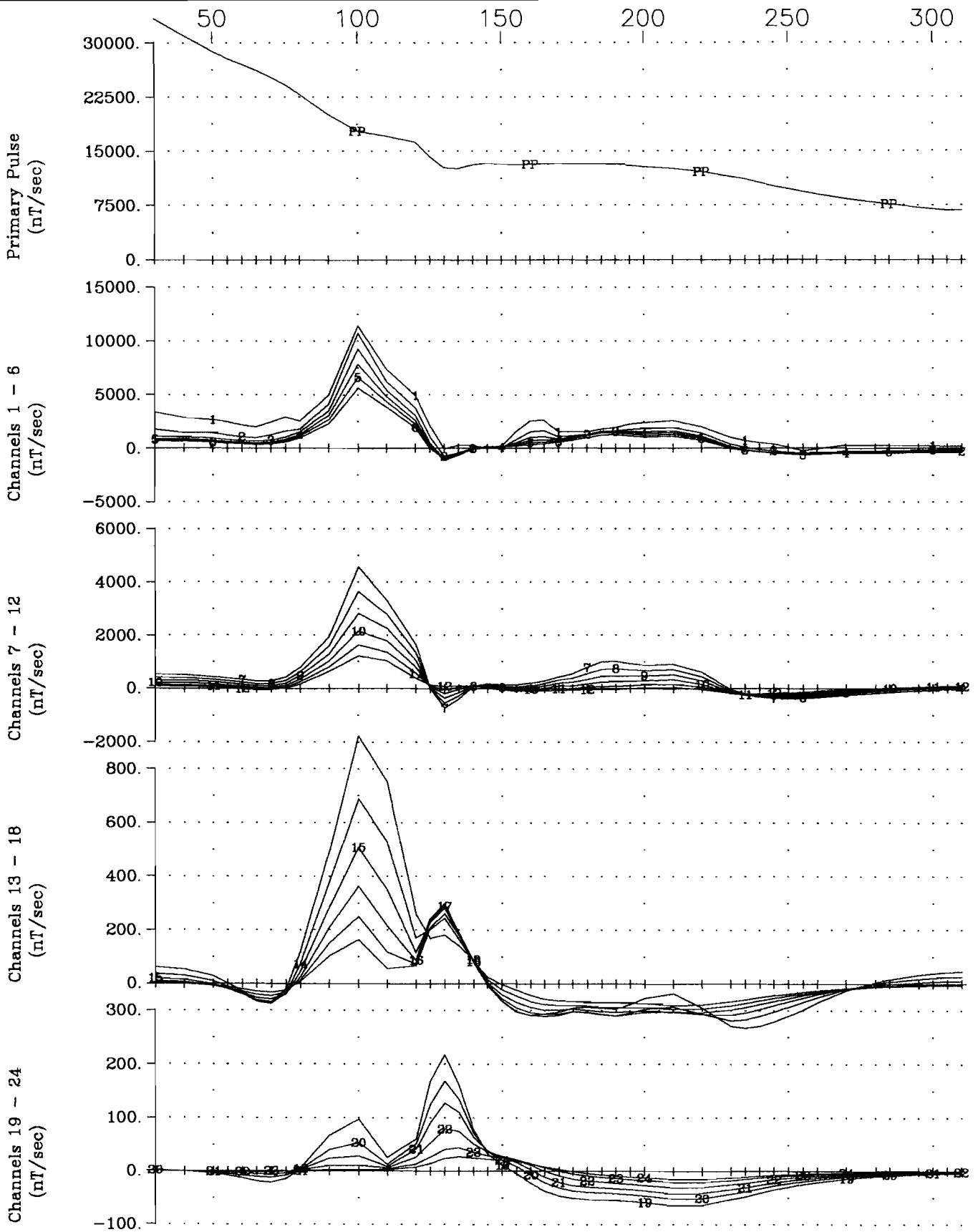
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 Crone Geophysics & Exploration Ltd.



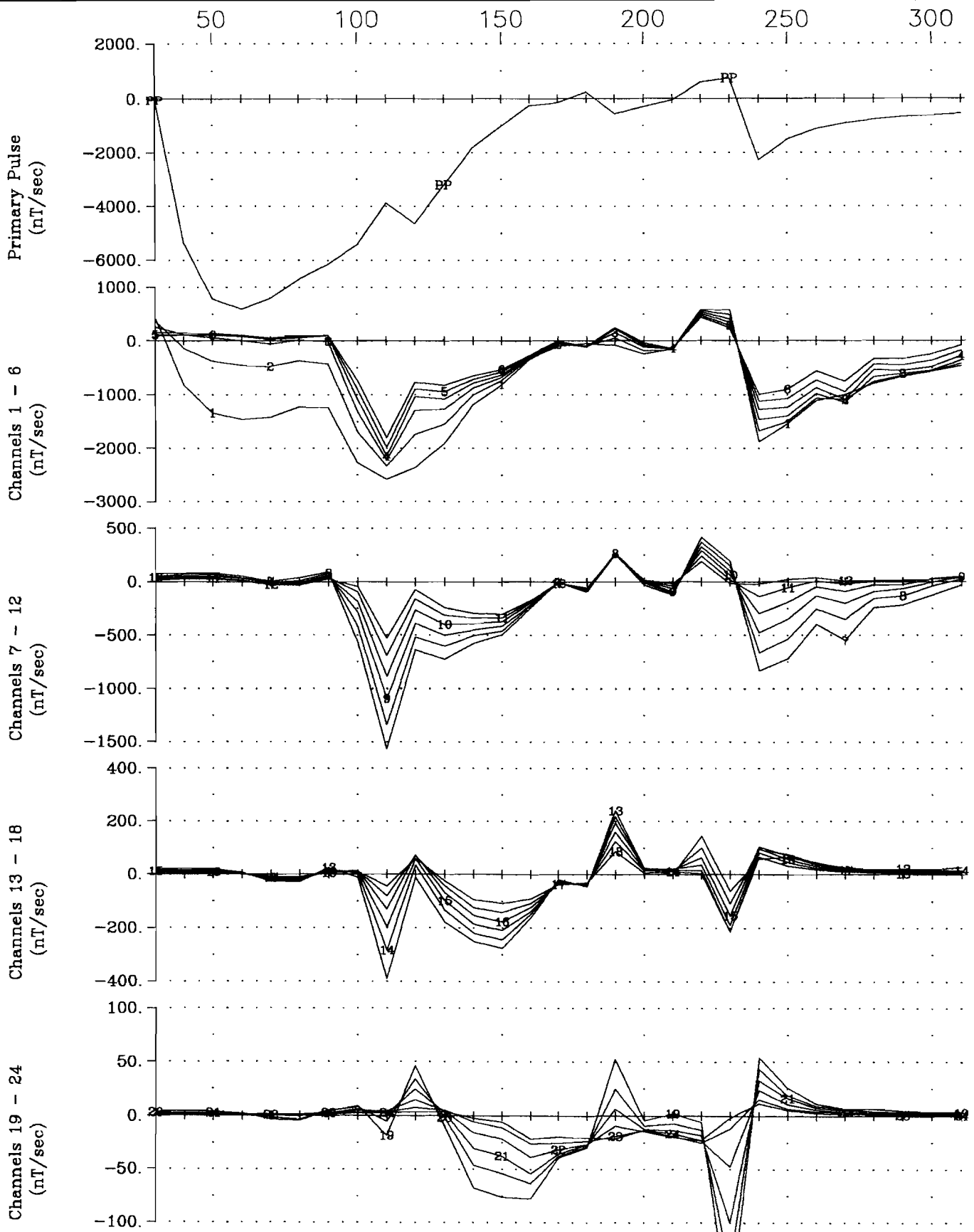
Mustang Minerals Corp. Bannockburn Property C-Zone Offset
 Hole MBC-04-25ext Loop D-3 X Component
 Crone Geophysics & Exploration Ltd.



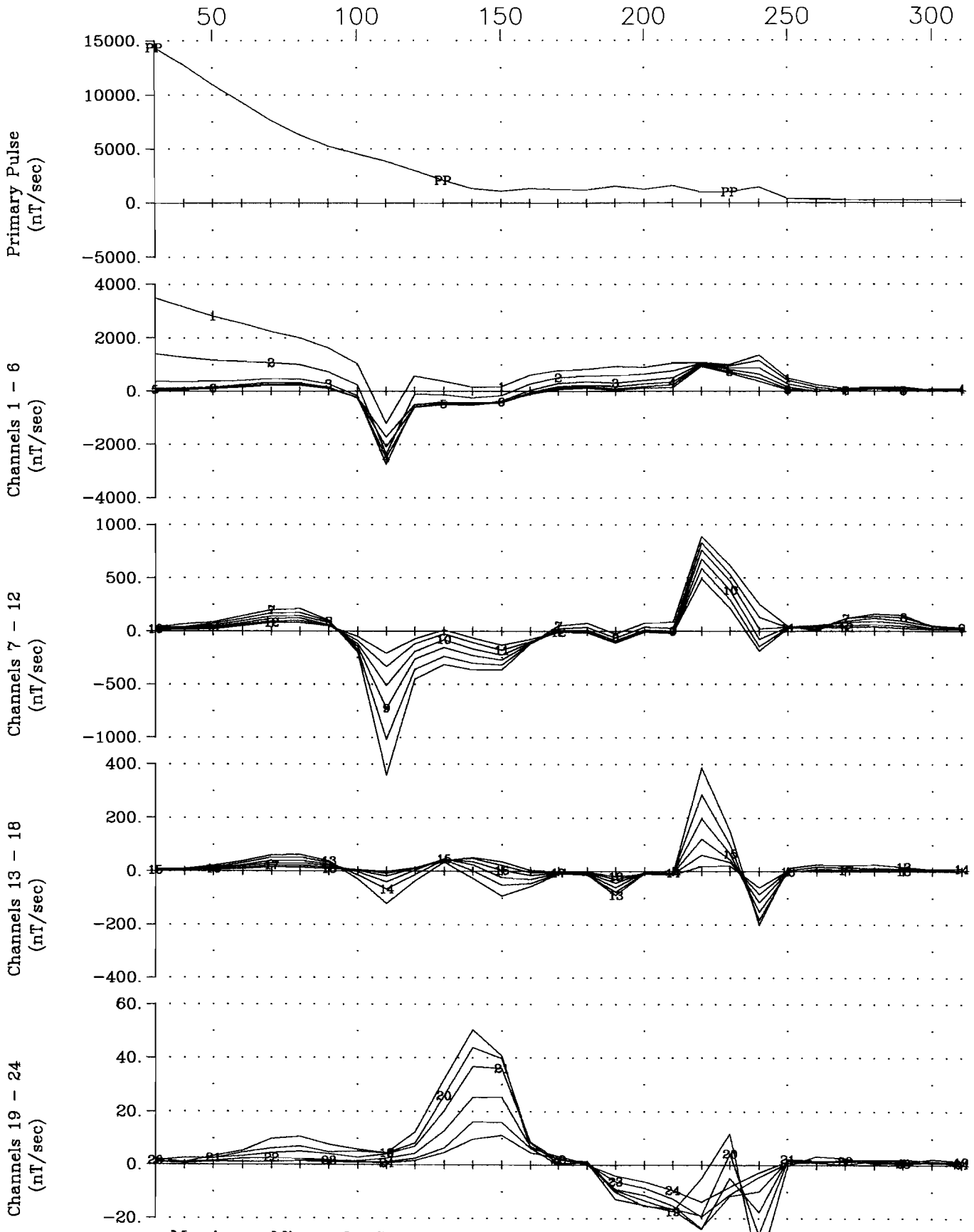
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 Hole MBC-04-25ext Loop D-3 Y Component
 Crone Geophysics & Exploration Ltd.



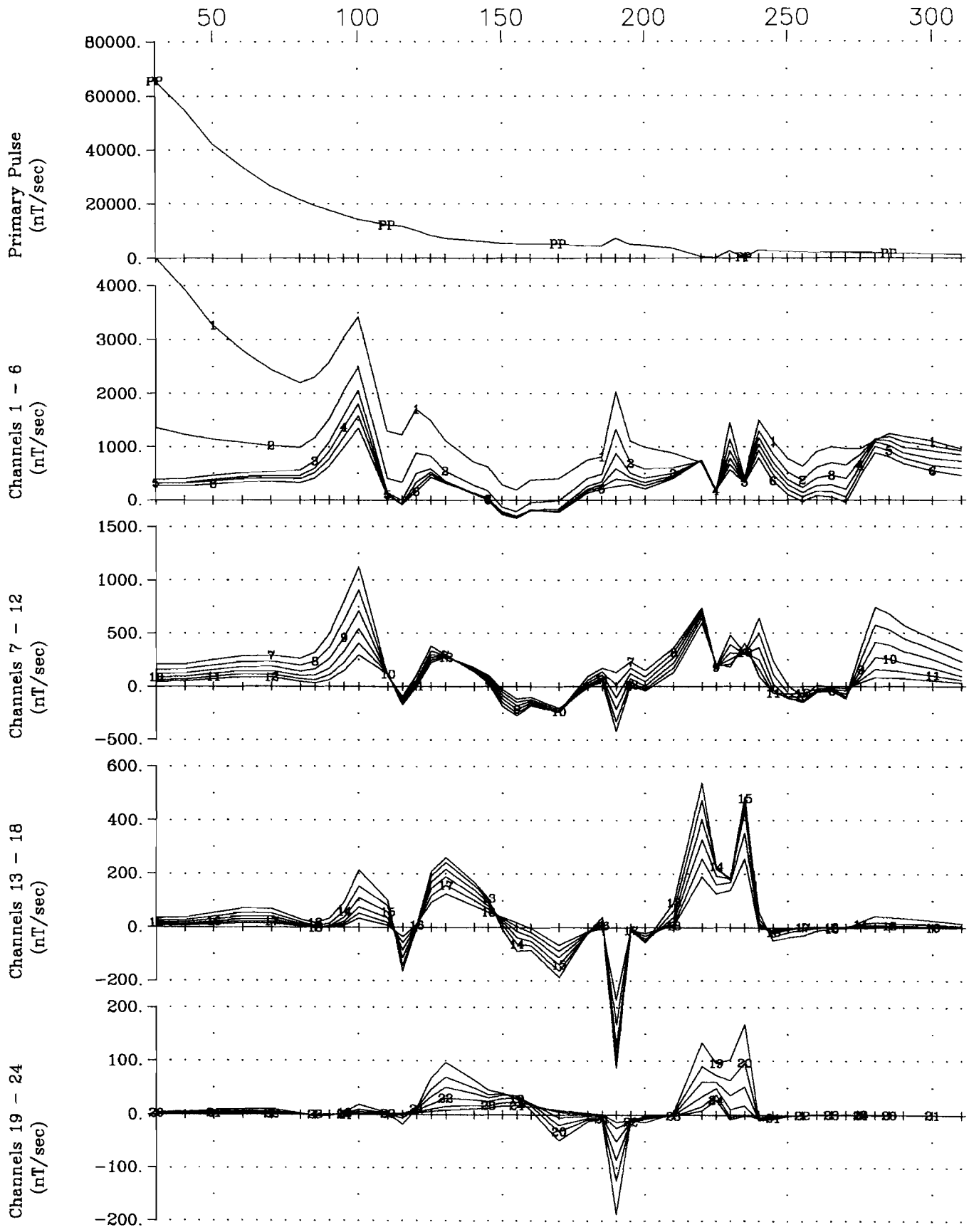
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 Hole MBC04-25ext Loop D-3 Z Component
 Crone Geophysics & Exploration Ltd.



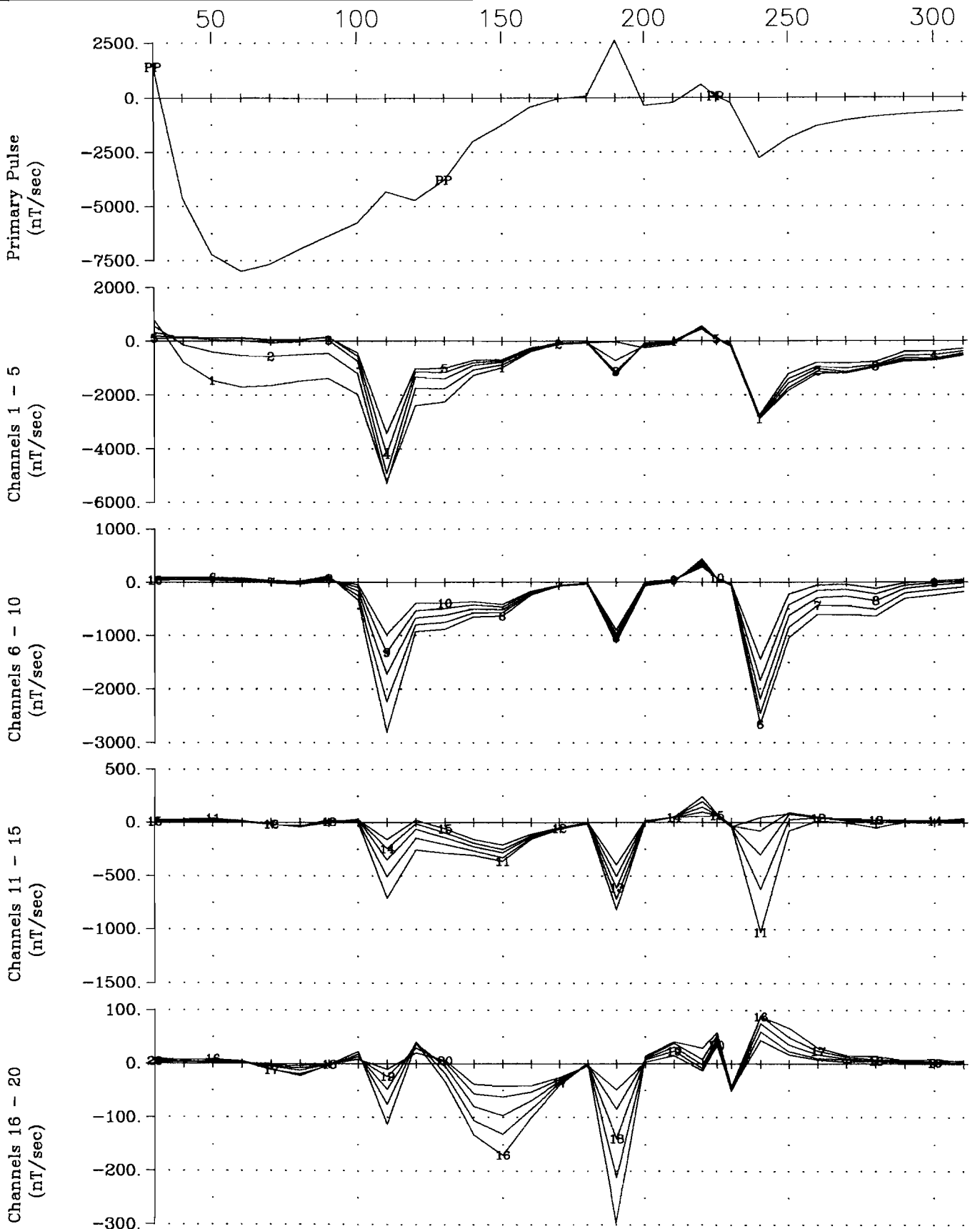
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 Hole MBC04-26 (Loop C-25, 5 Hz) X Component
 Crone Geophysics & Exploration Ltd.



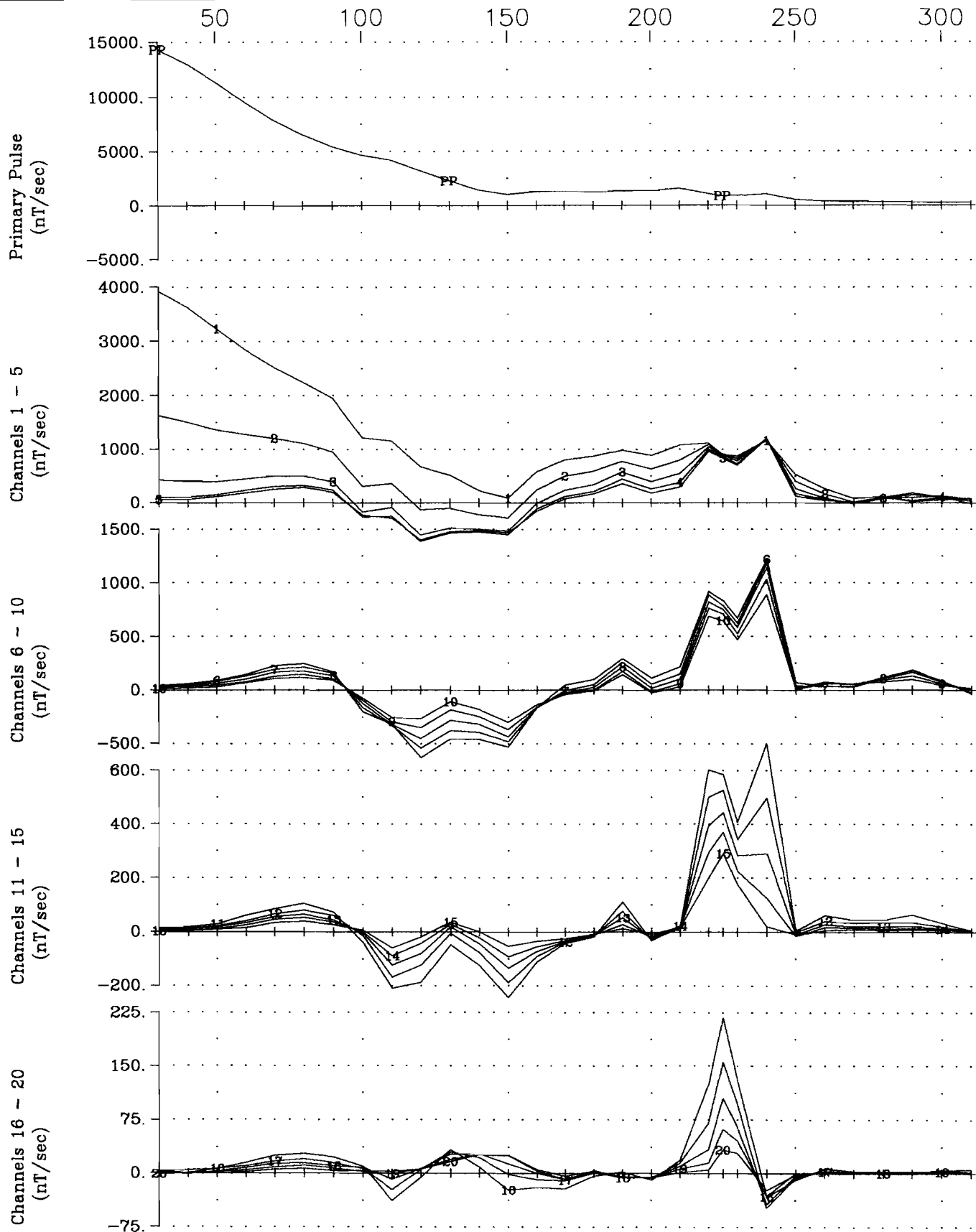
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 Hole MBC04-26 (Loop C-25, 5 Hz) Y Component
 Crone Geophysics & Exploration Ltd.



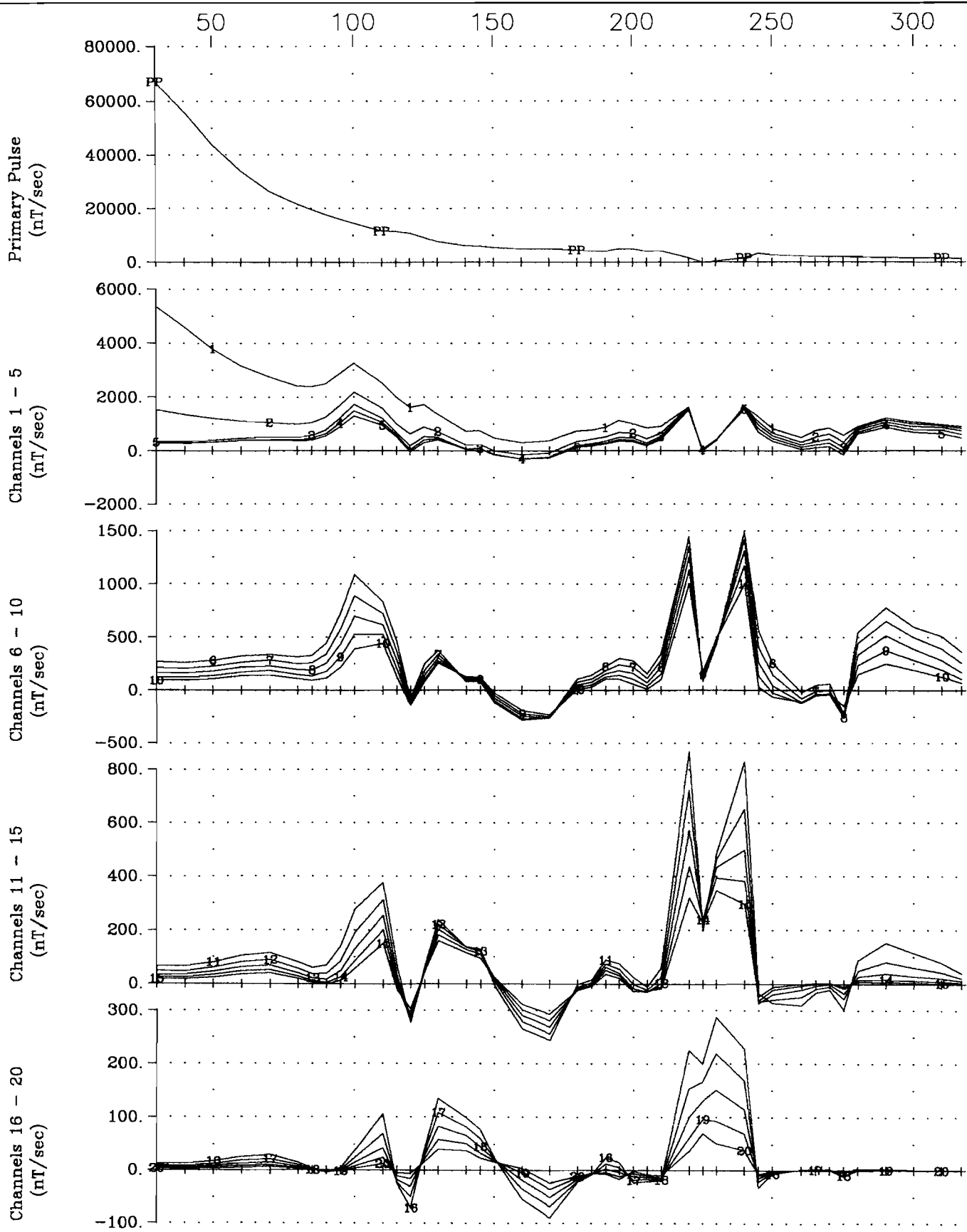
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 Hole MBC04-26 (Loop C-25, 5 Hz) Z Component
 Crone Geophysics & Exploration Ltd.



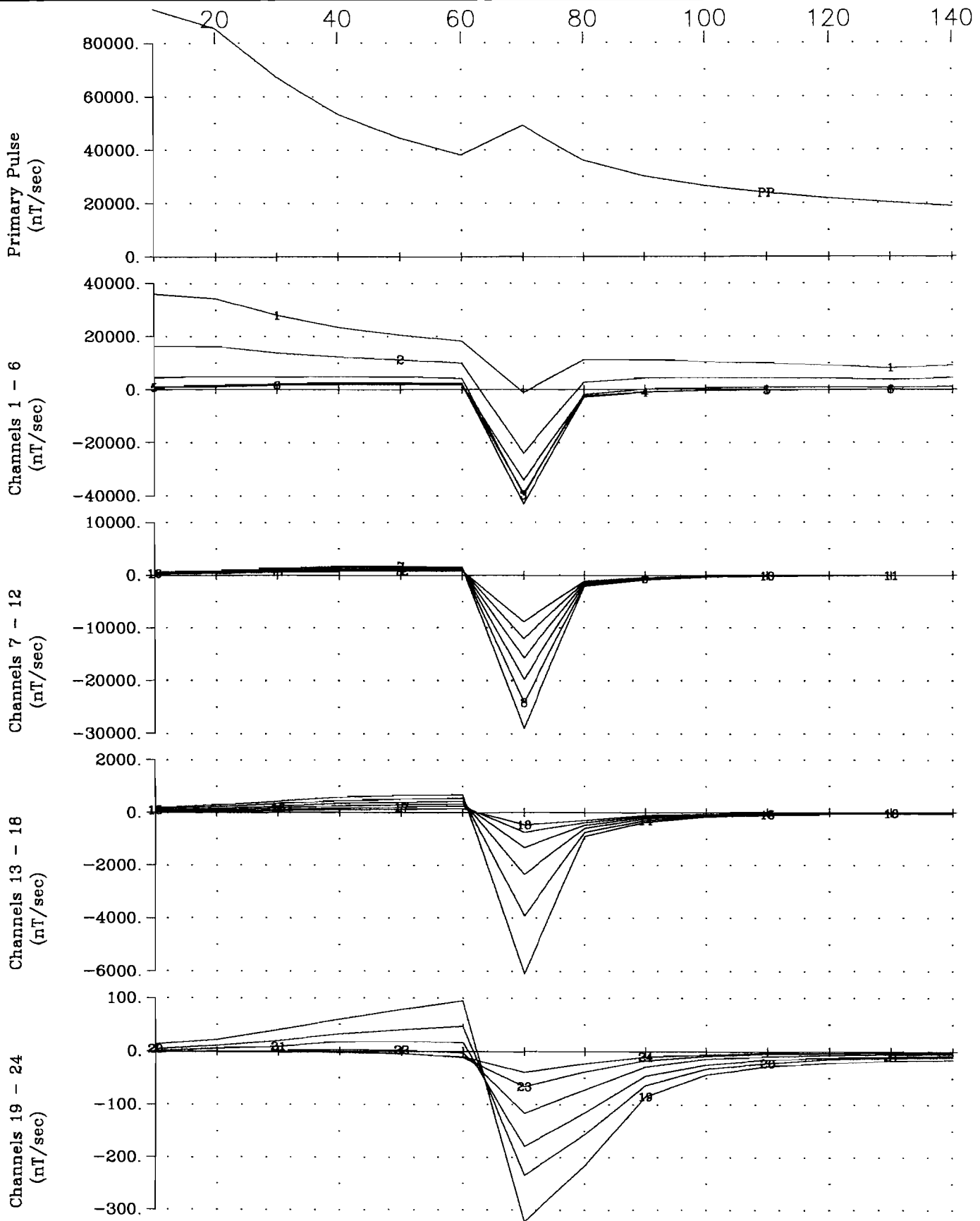
Mustang Minerals Corp. Bannockburn Property C-Zone Offset
 Hole MBC04-26 Loop C-25 (15 Hz Survey) X Component
 Crone Geophysics & Exploration Ltd.



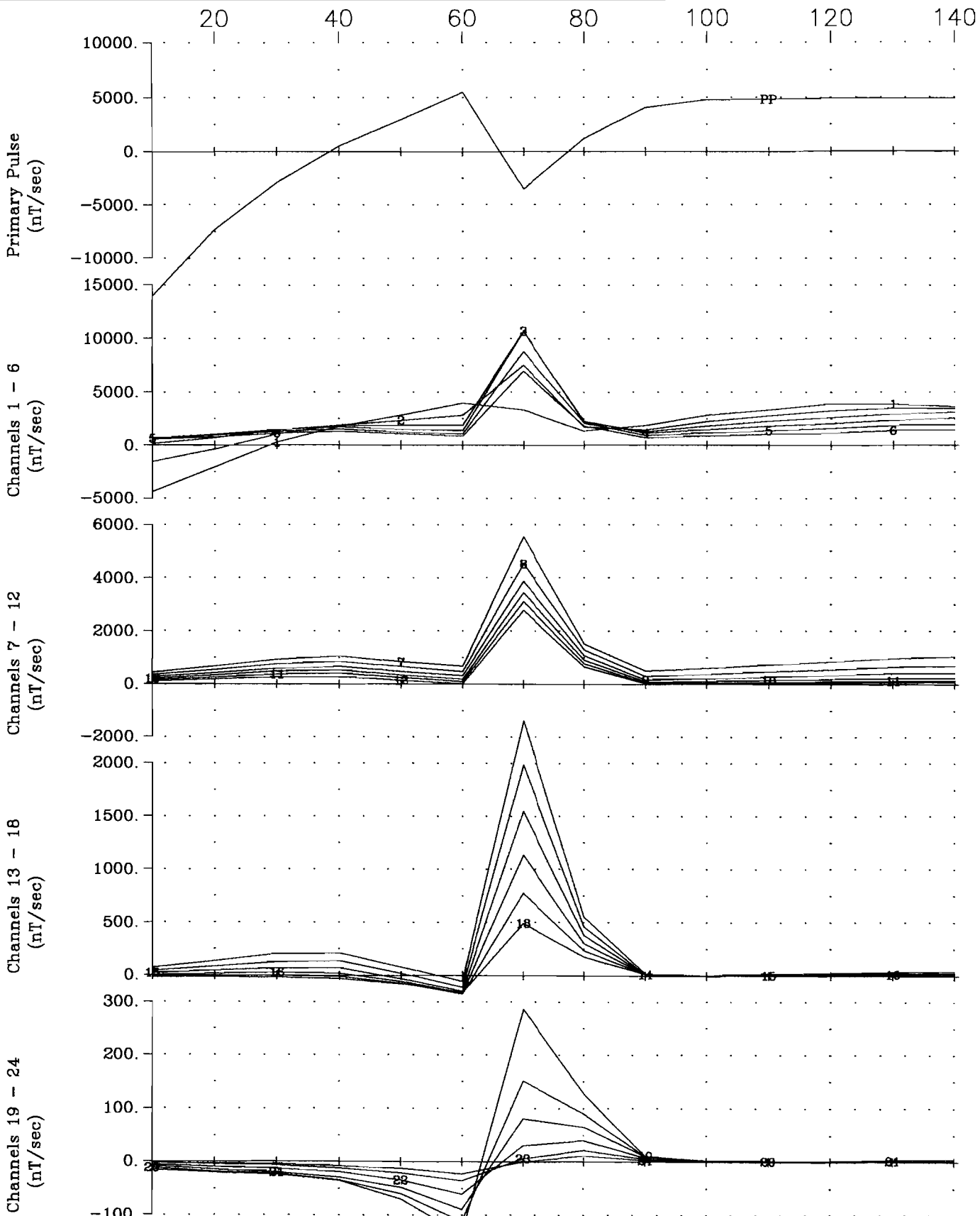
Mustang Minerals Corp. Bannockburn Property C-Zone Offset
 Hole MBC04-26 Loop C-25 (15 Hz Survey) Y Component
 Crone Geophysics & Exploration Ltd.



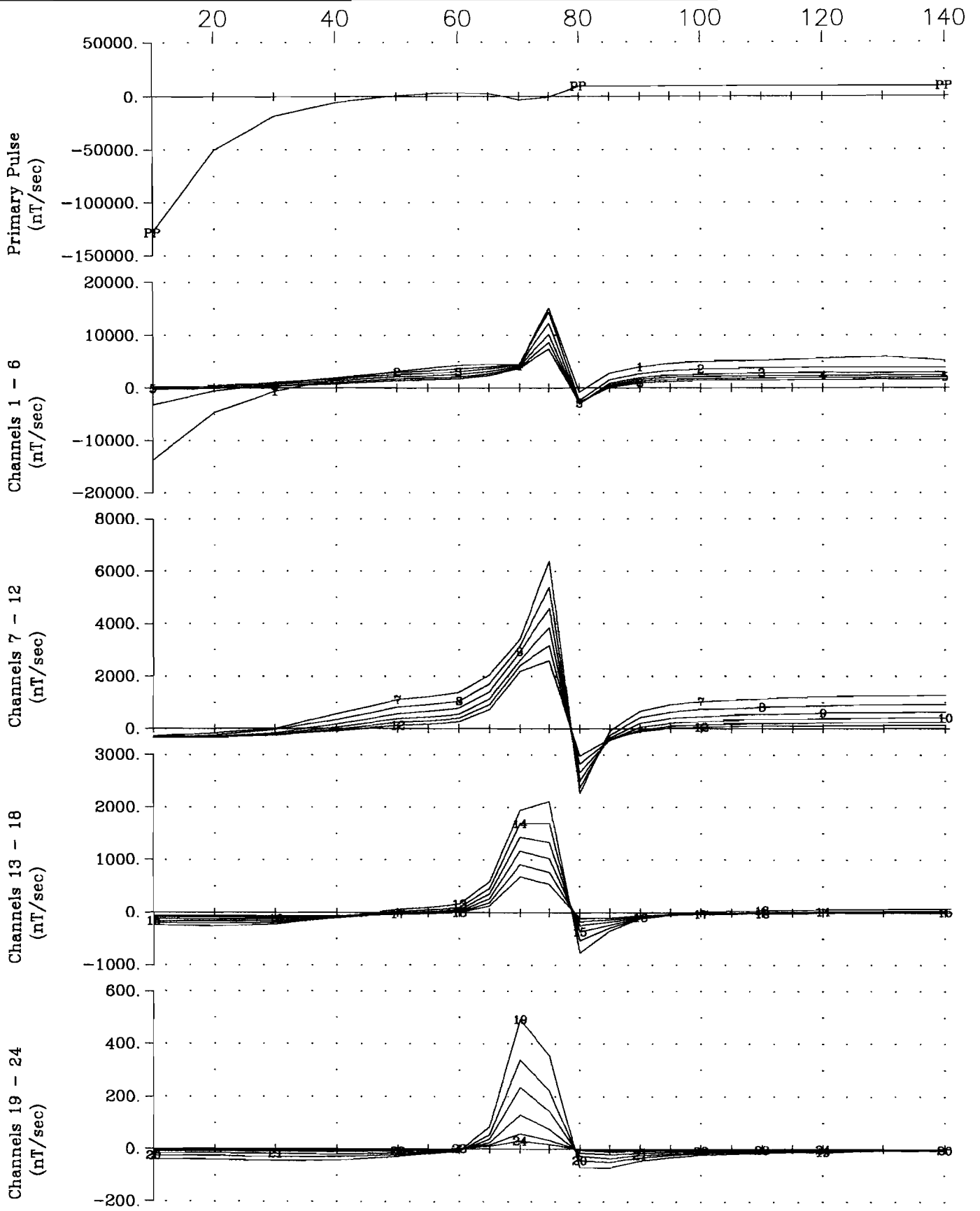
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 Hole MBC04-26 Loop C-25 (15Hz Survey) Z Component
 Crone Geophysics & Exploration Ltd.



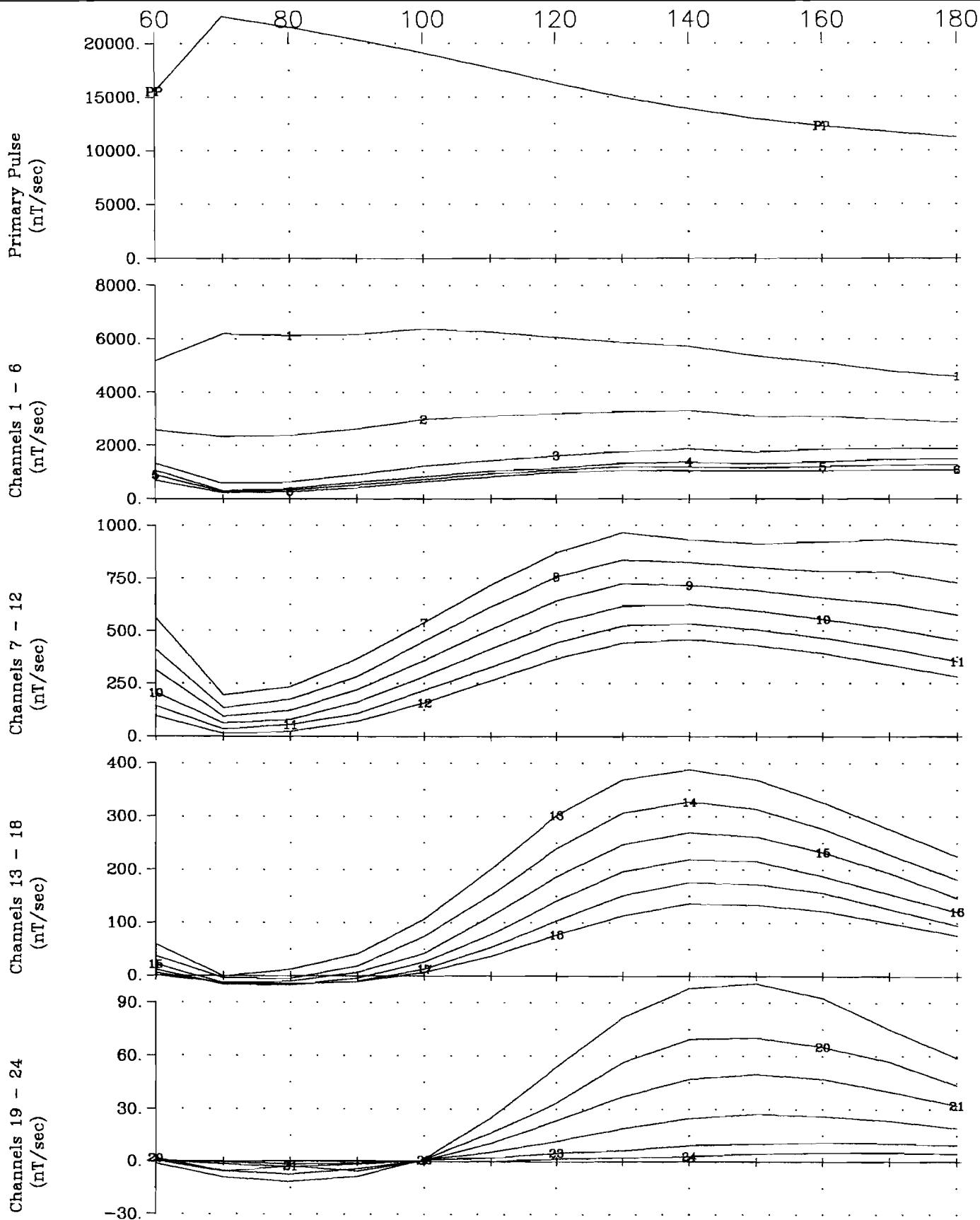
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 Hole MBC04-27 Loop D3 X Component
 Crone Geophysics & Exploration Ltd.



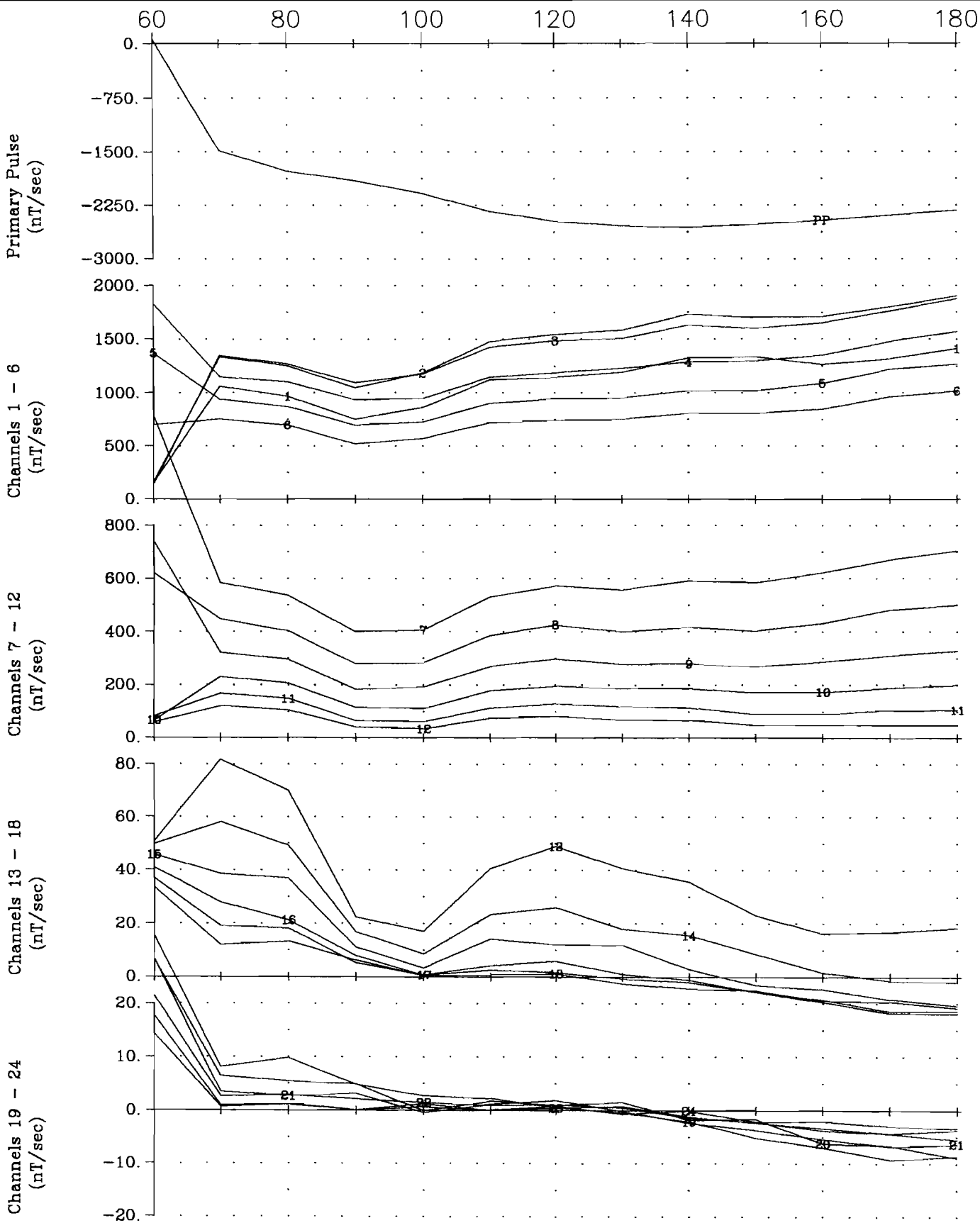
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 Hole MBC04-27 Loop D3 Y Component
 Crone Geophysics & Exploration Ltd.



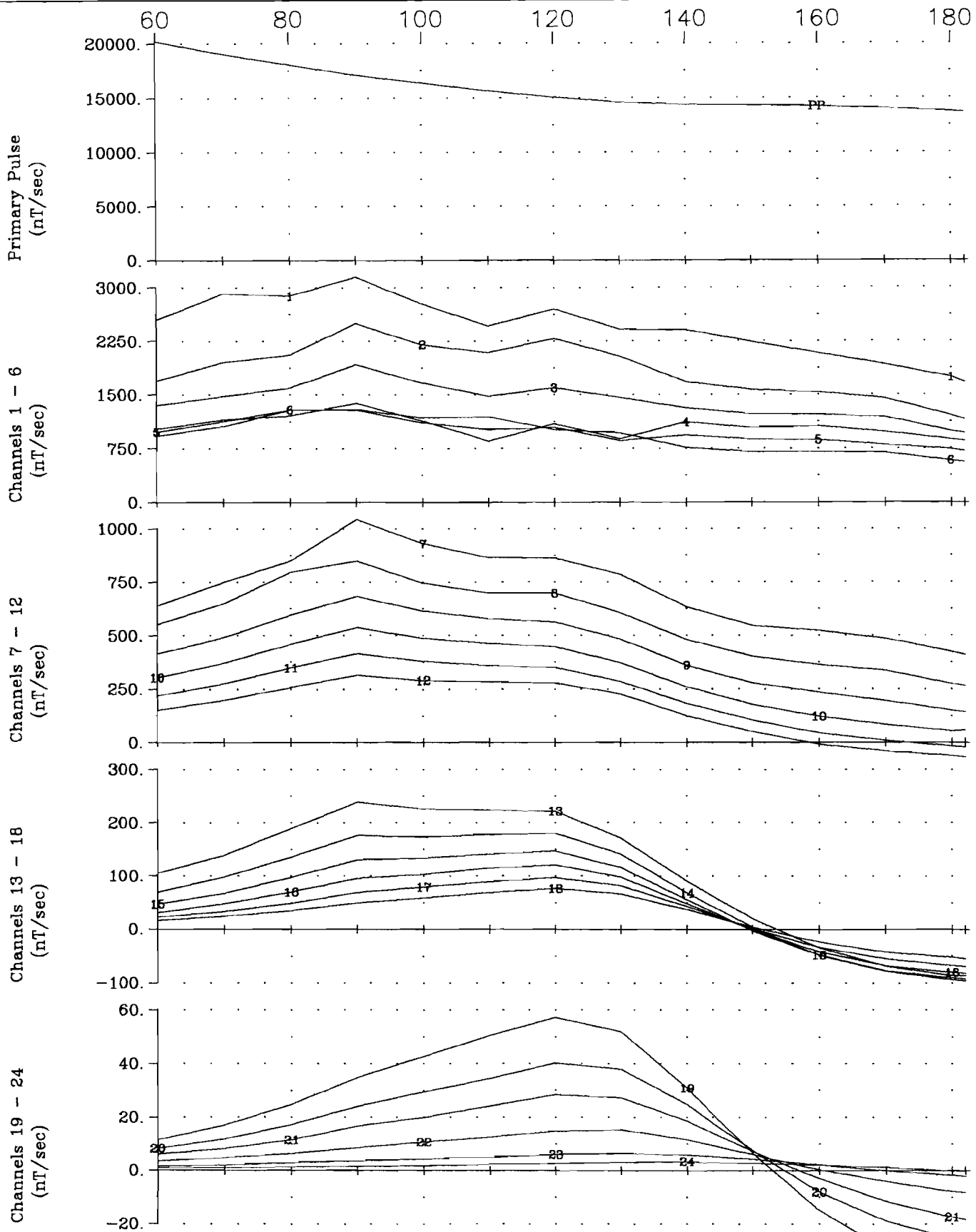
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 Hole MBC04-27 Loop D3 Z Component
 Crone Geophysics & Exploration Ltd.



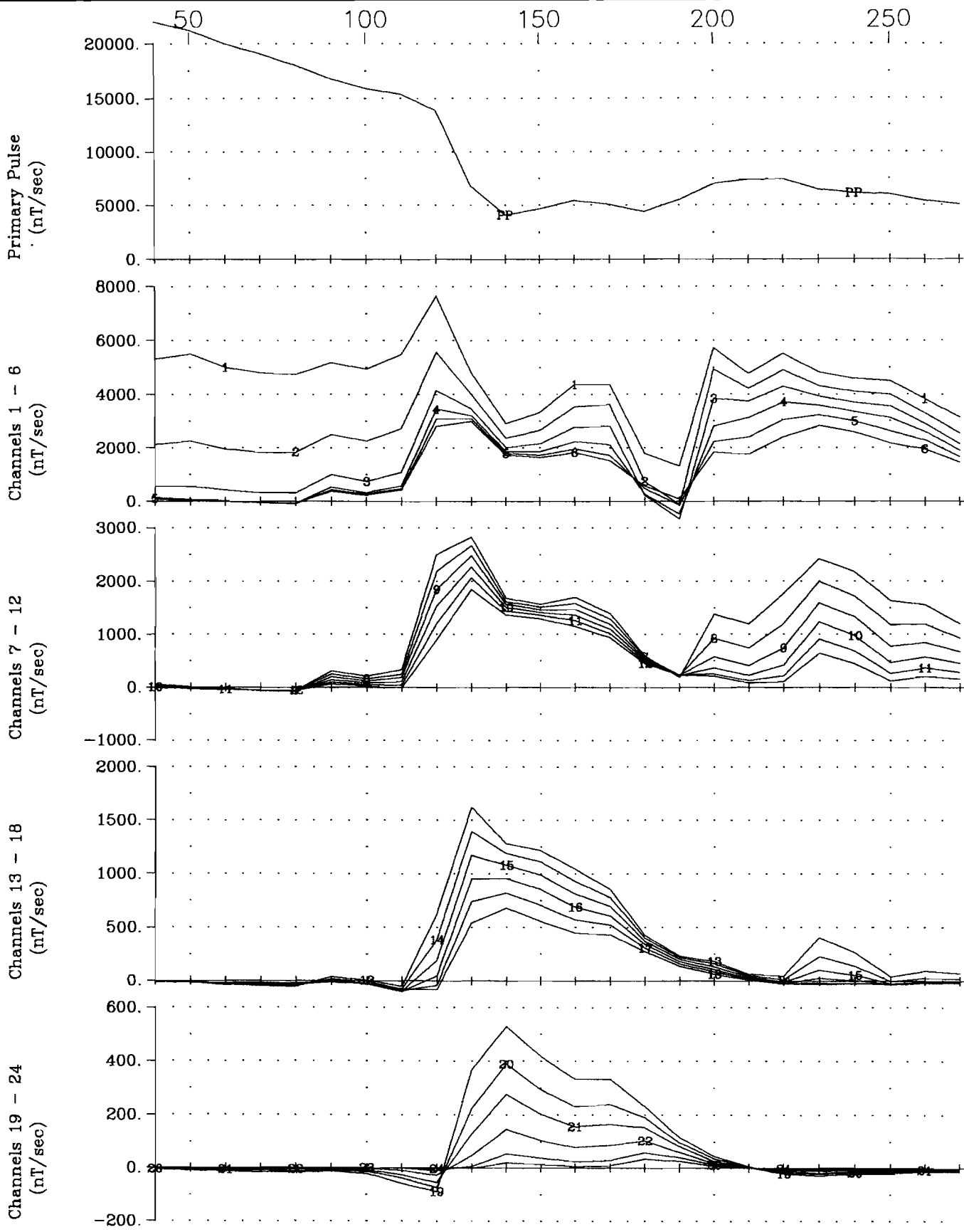
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 Hole MBC04-29 X Component
 Crone Geophysics & Exploration Ltd.



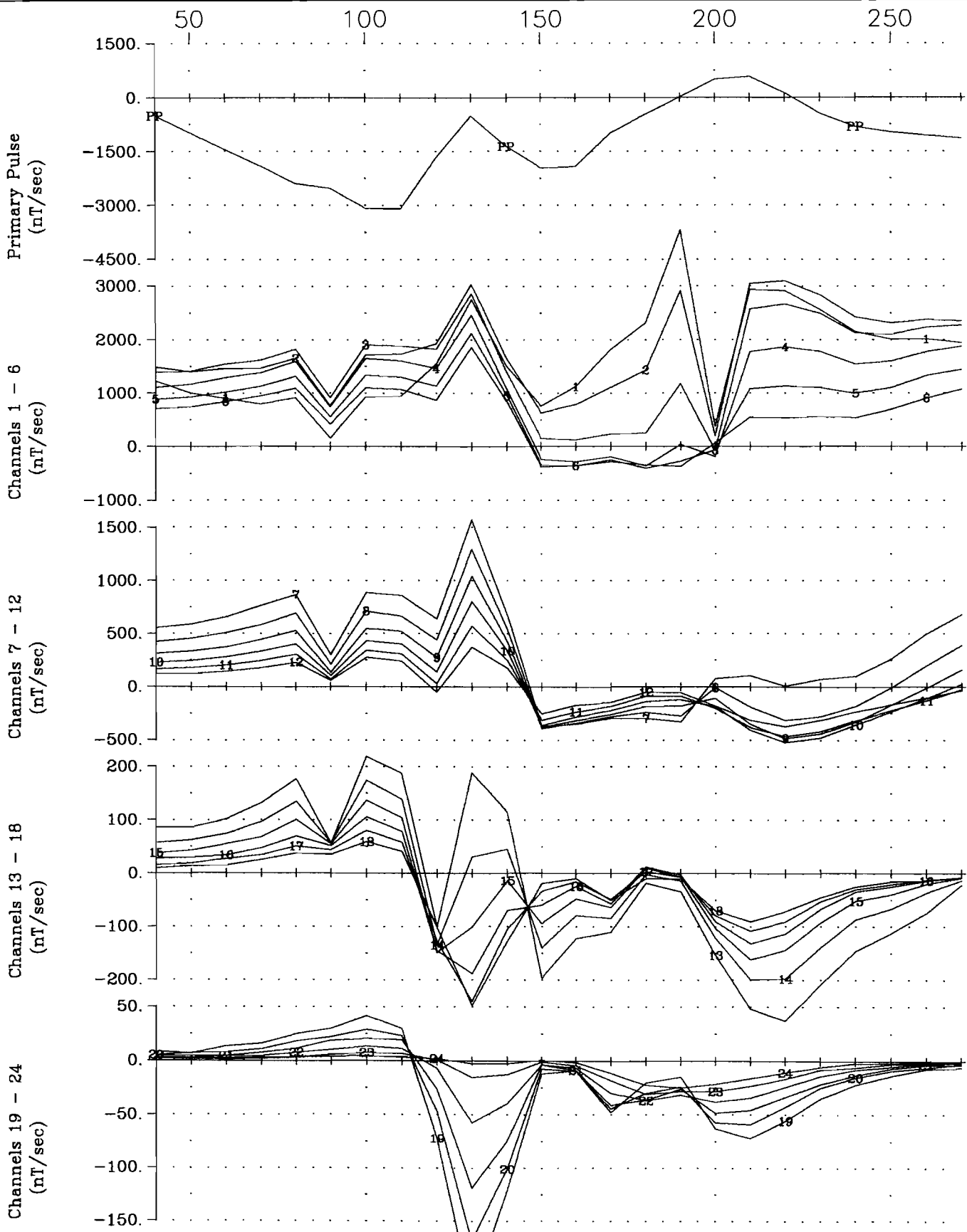
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 Hole MBC04-29 Y Component
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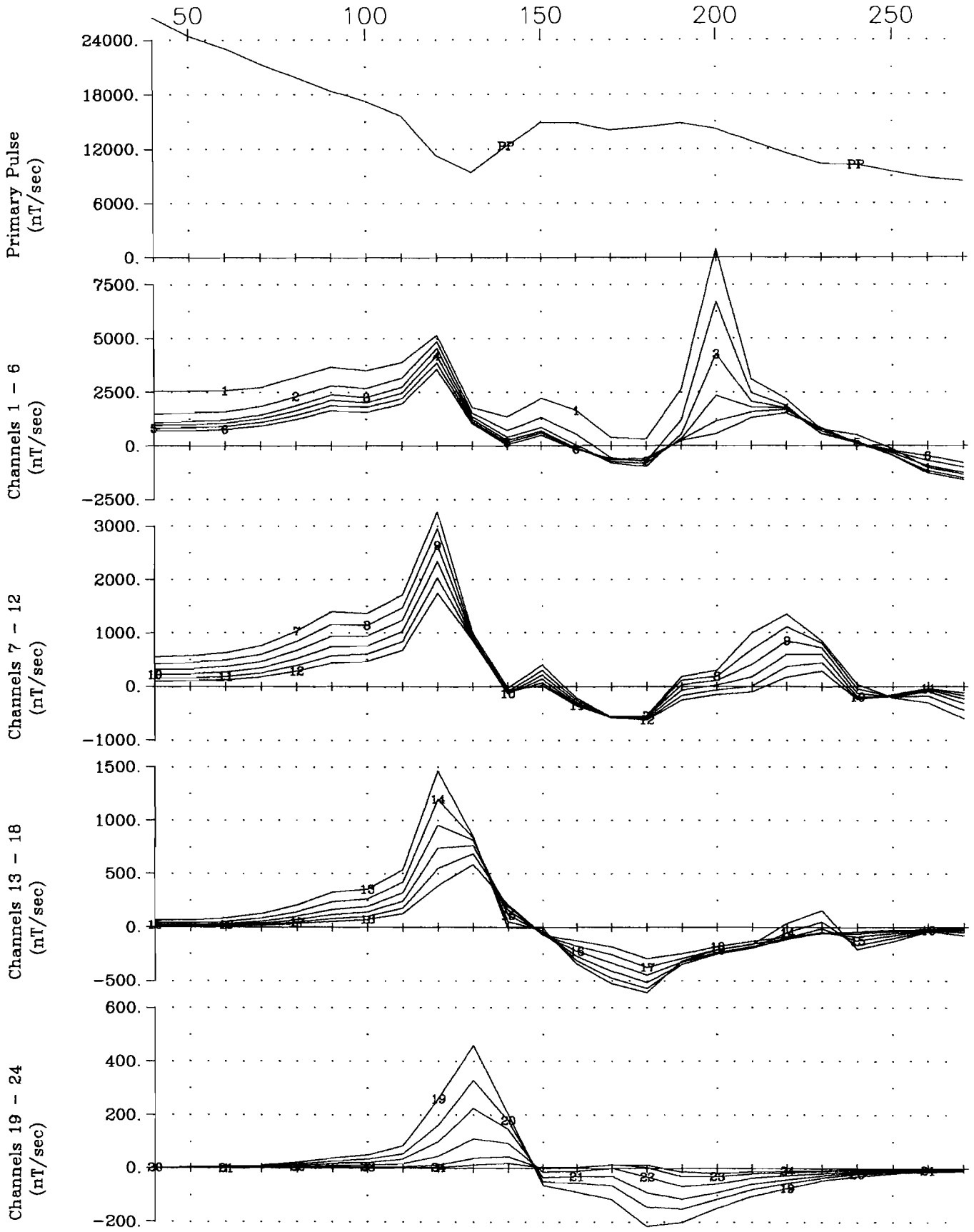
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 Crone Geophysics & Exploration Ltd.



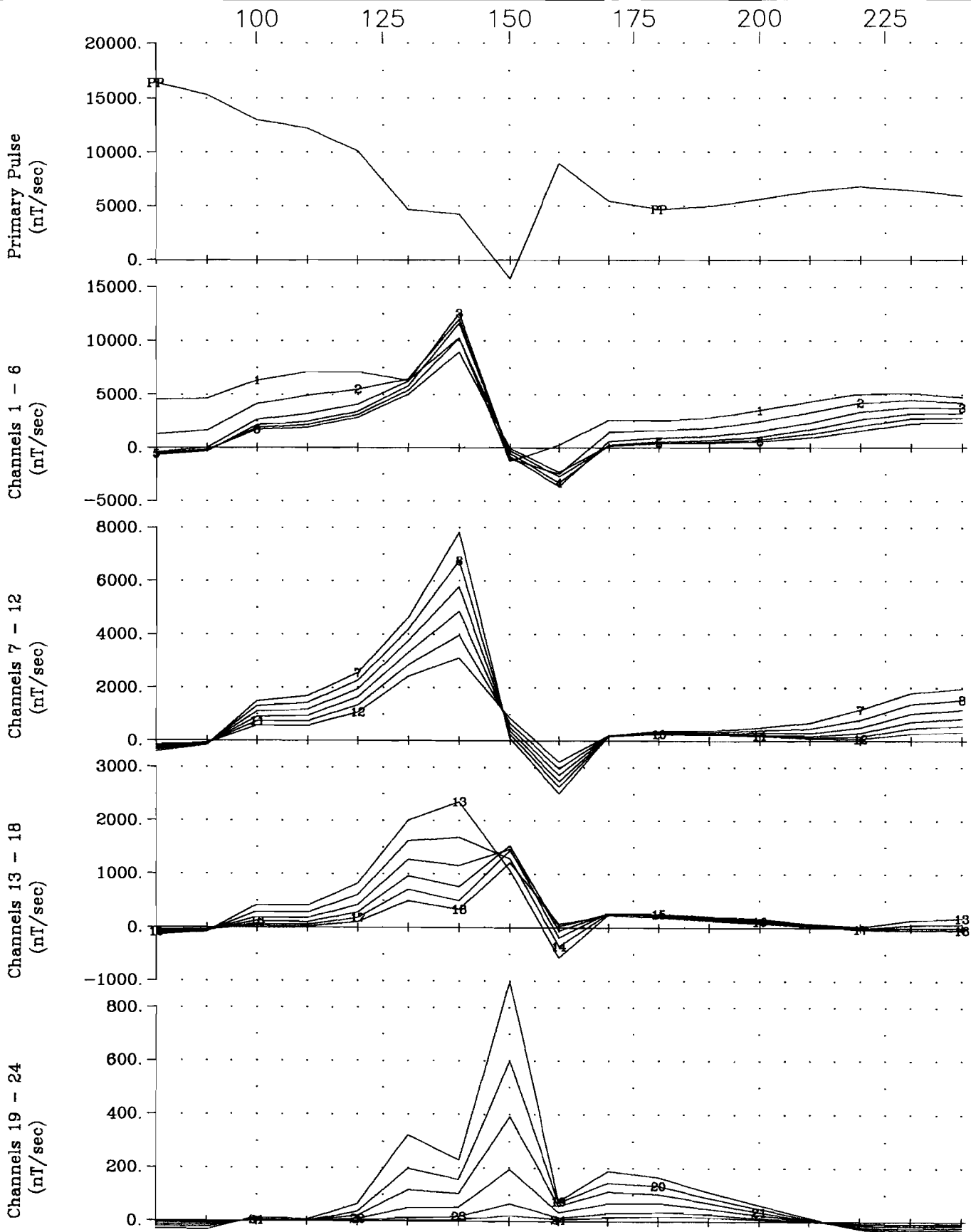
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 Hole MBC04-30 X Component
 Crone Geophysics & Exploration Ltd.



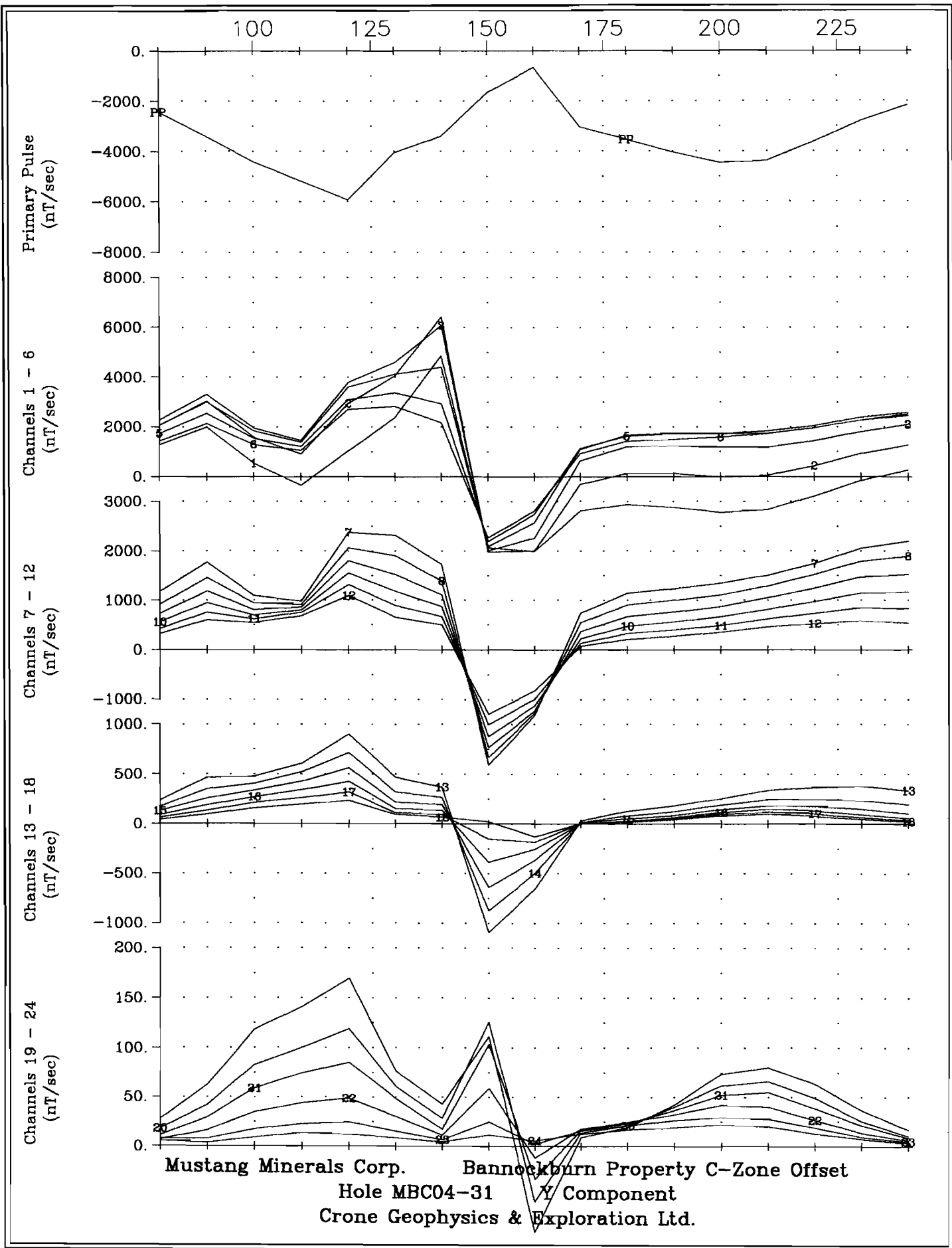
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 Crone Geophysics & Exploration Ltd.

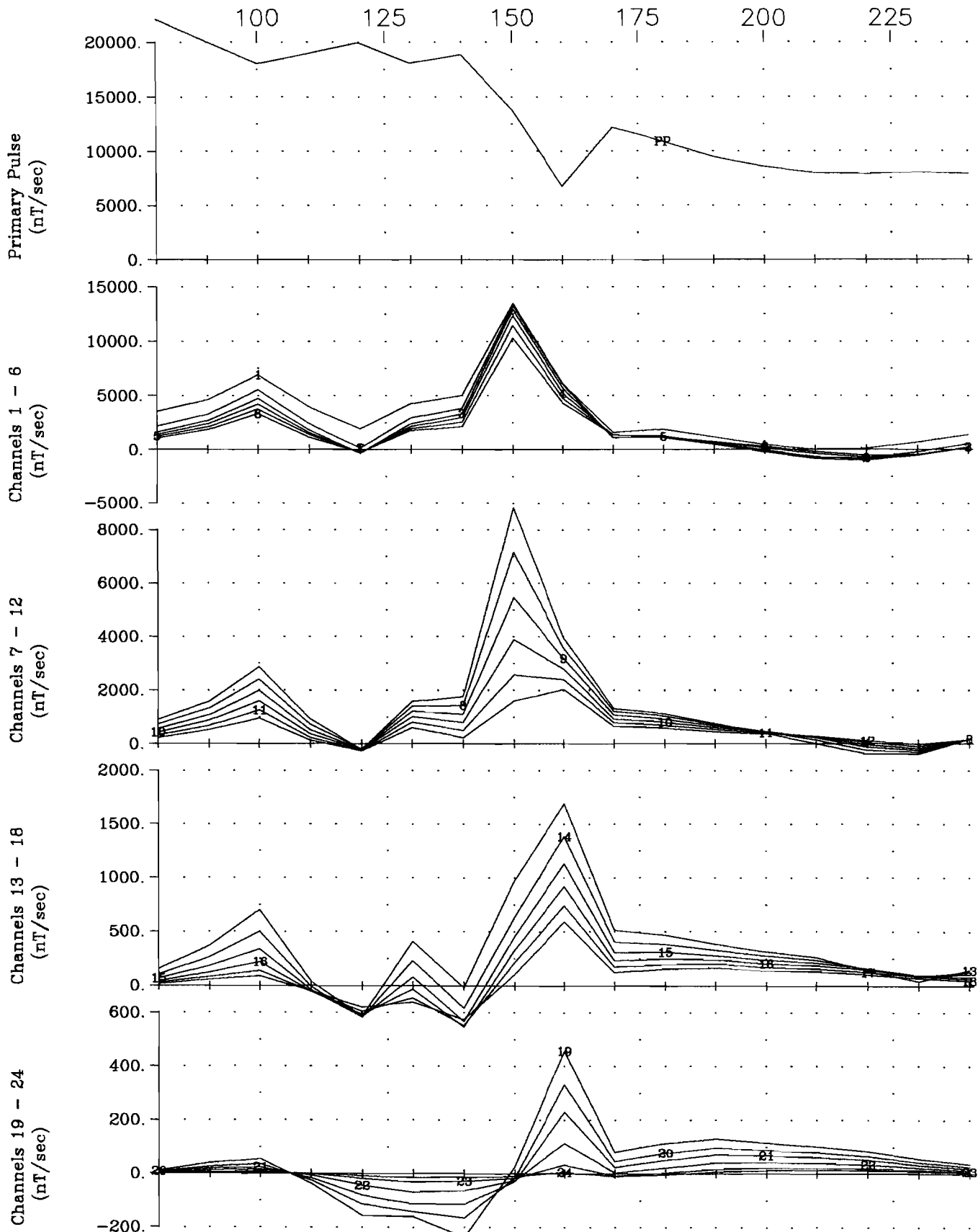


Mustang Minerals Corp. Bannockburn Property C-Zone Offset
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 Crone Geophysics & Exploration Ltd.

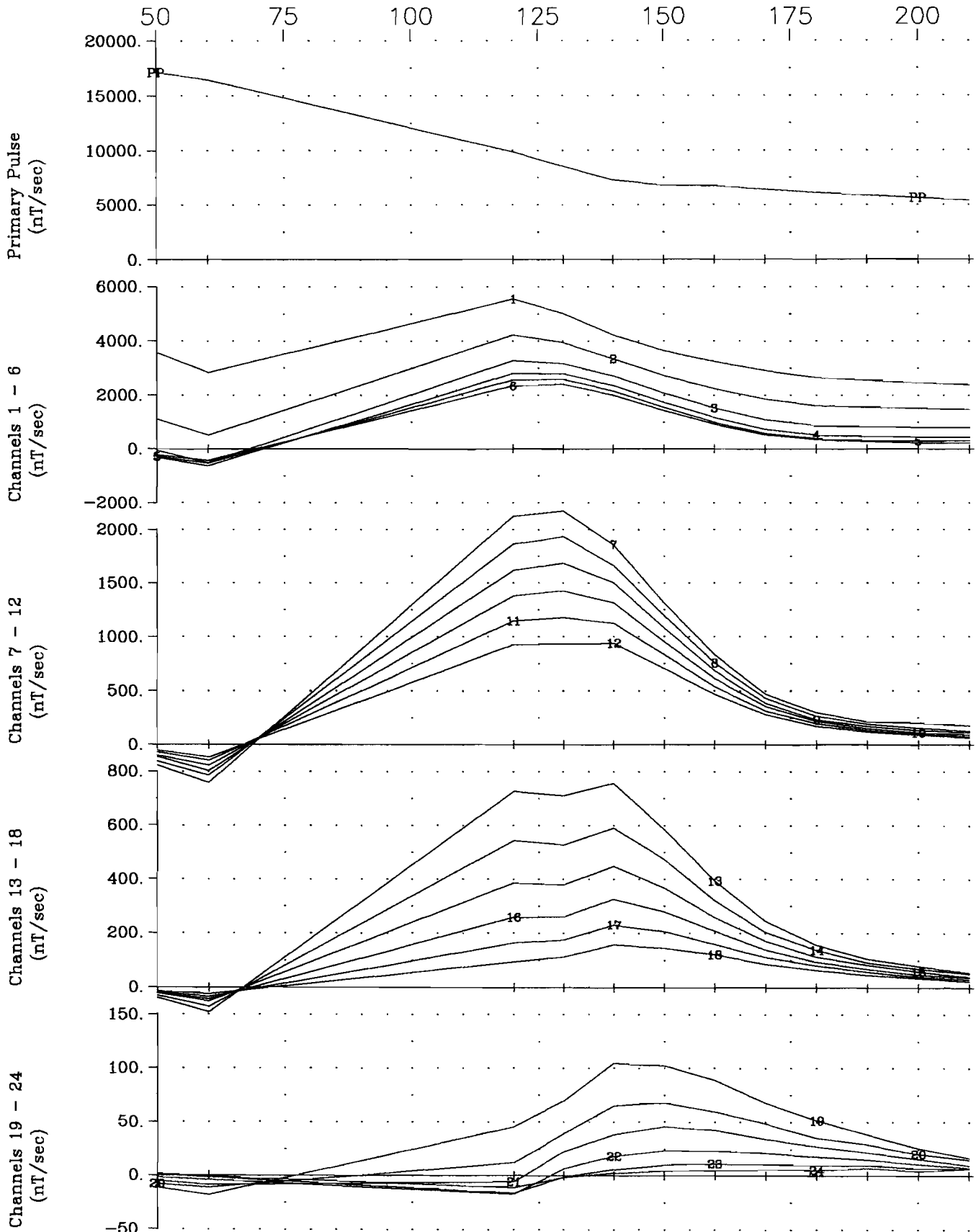


Mustang Minerals Corp. Bannockburn Property C-Zone Offset
 Hole MBC04-31 X Component
 Crone Geophysics & Exploration Ltd.

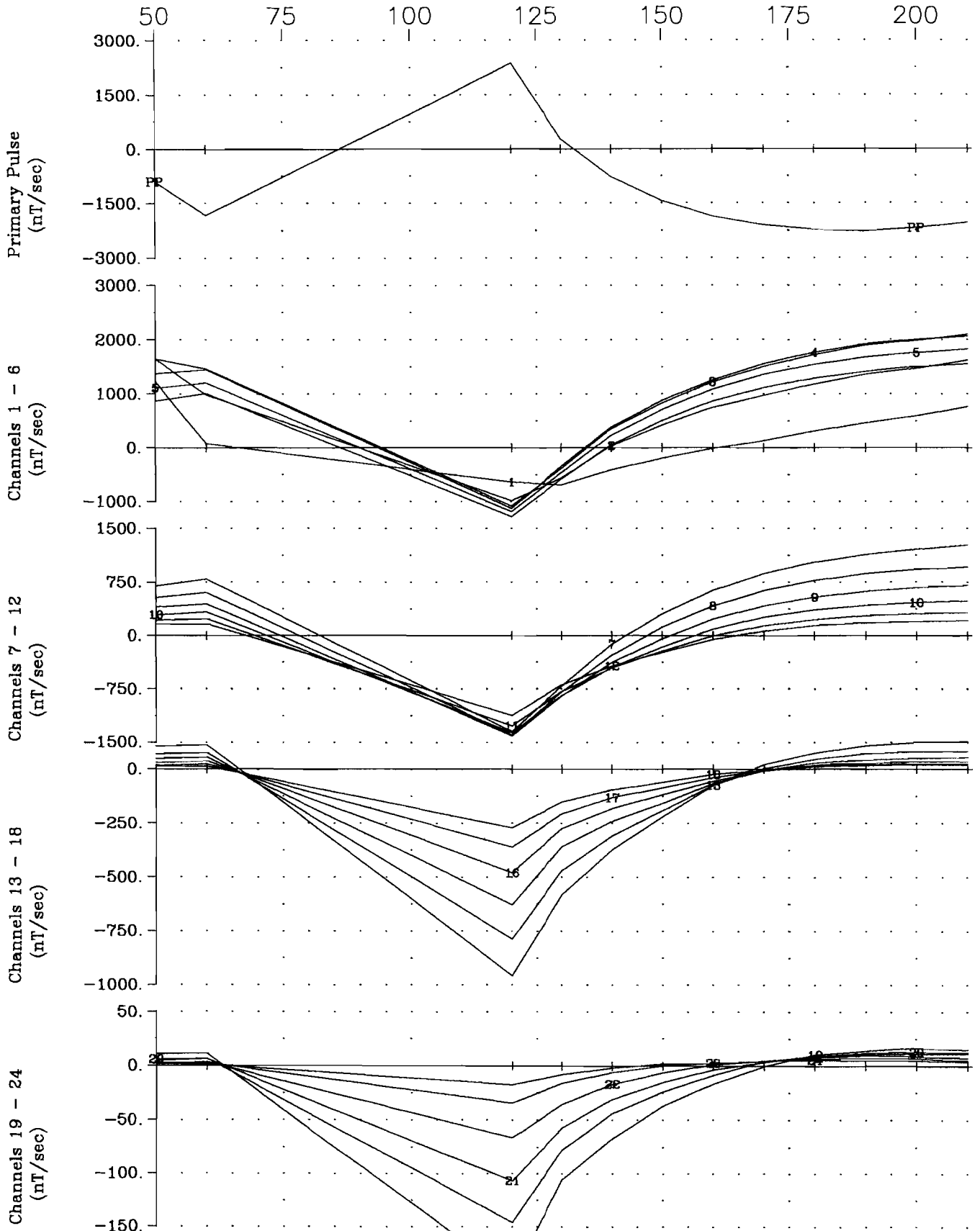




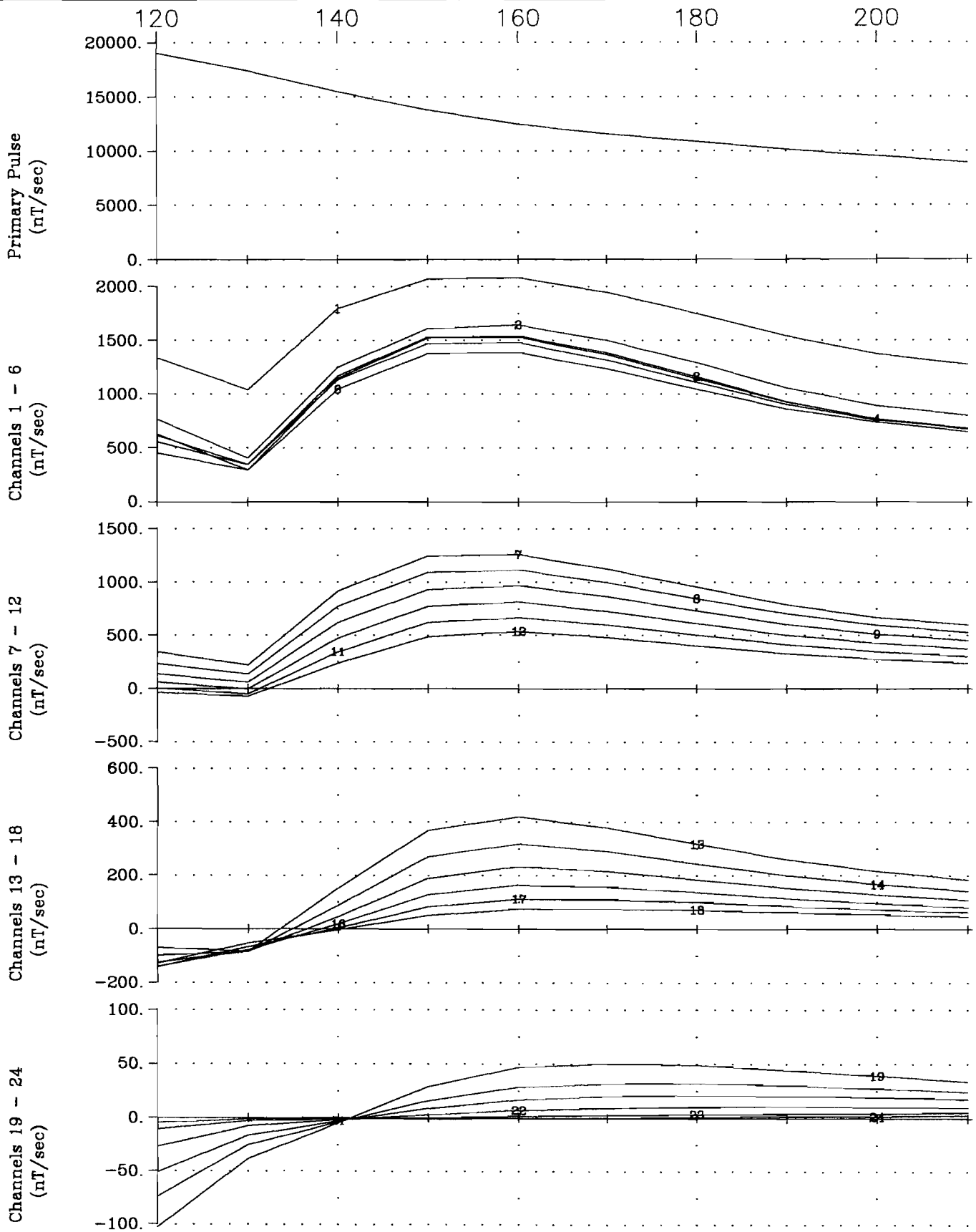
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 Hole MBC04-31 Z Component
 Crone Geophysics & Exploration Ltd.



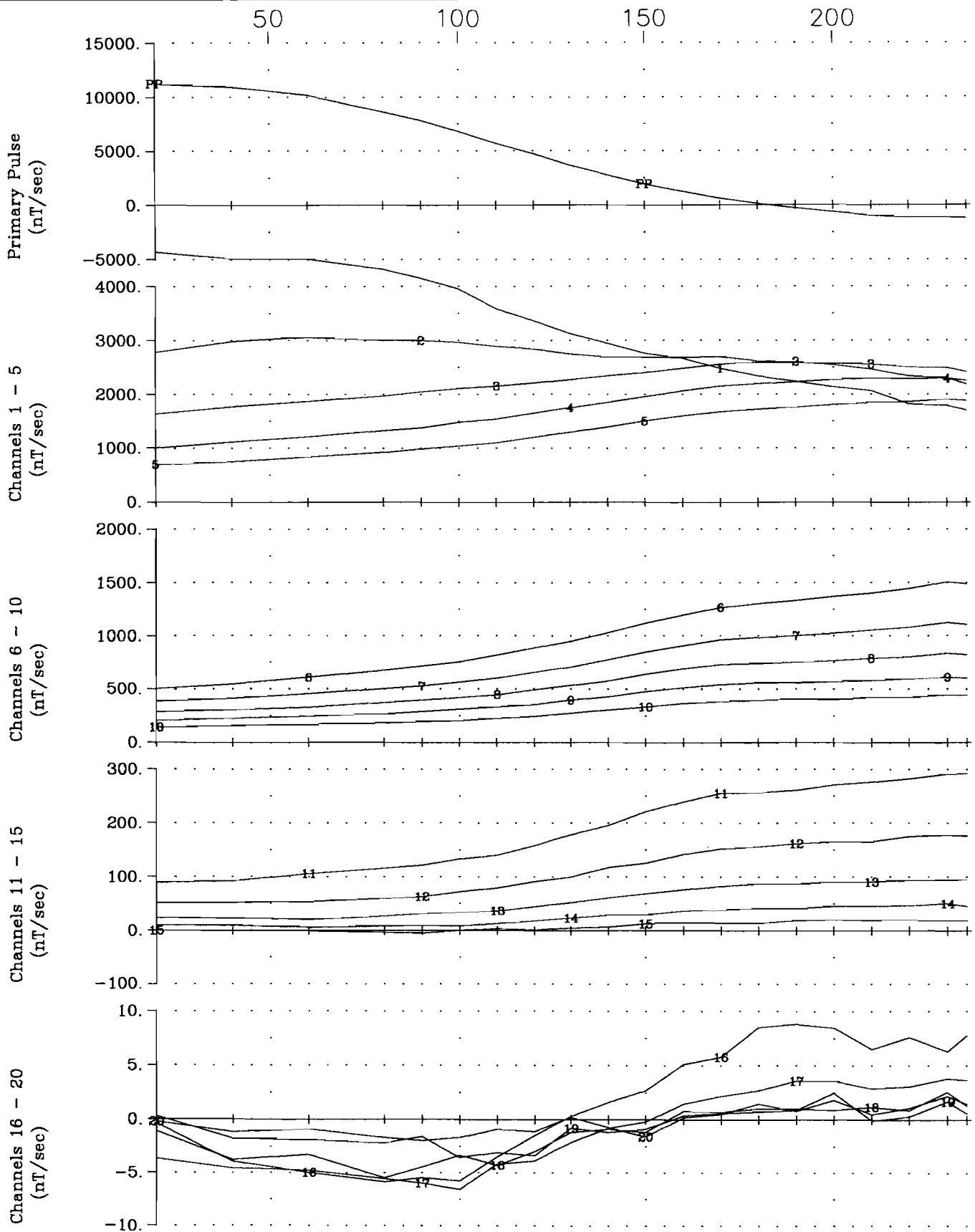
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 Hole MBC04-32 X Component
 Crone Geophysics & Exploration Ltd.



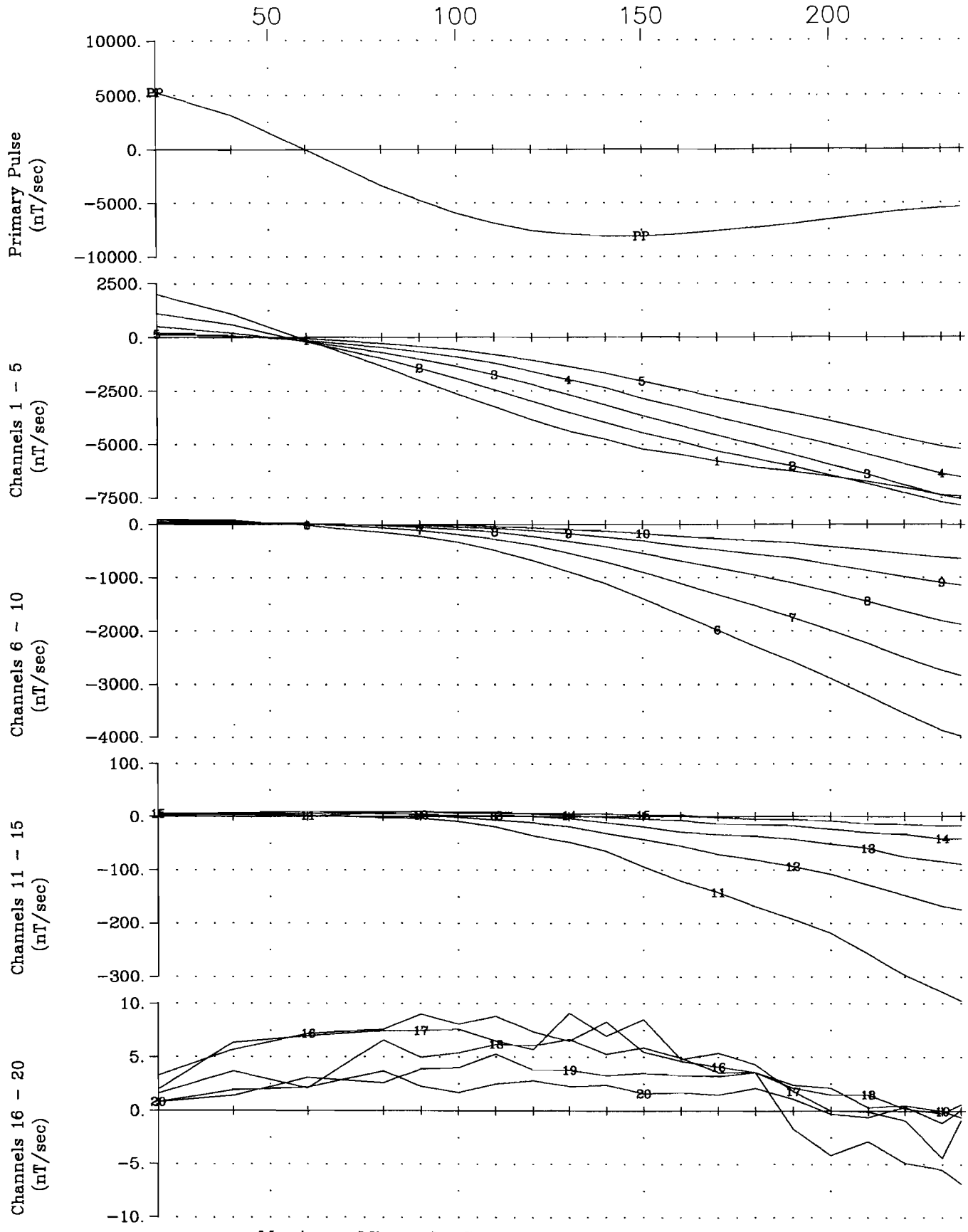
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 Hole MBC04-32 Y Component
 Crone Geophysics & Exploration Ltd.



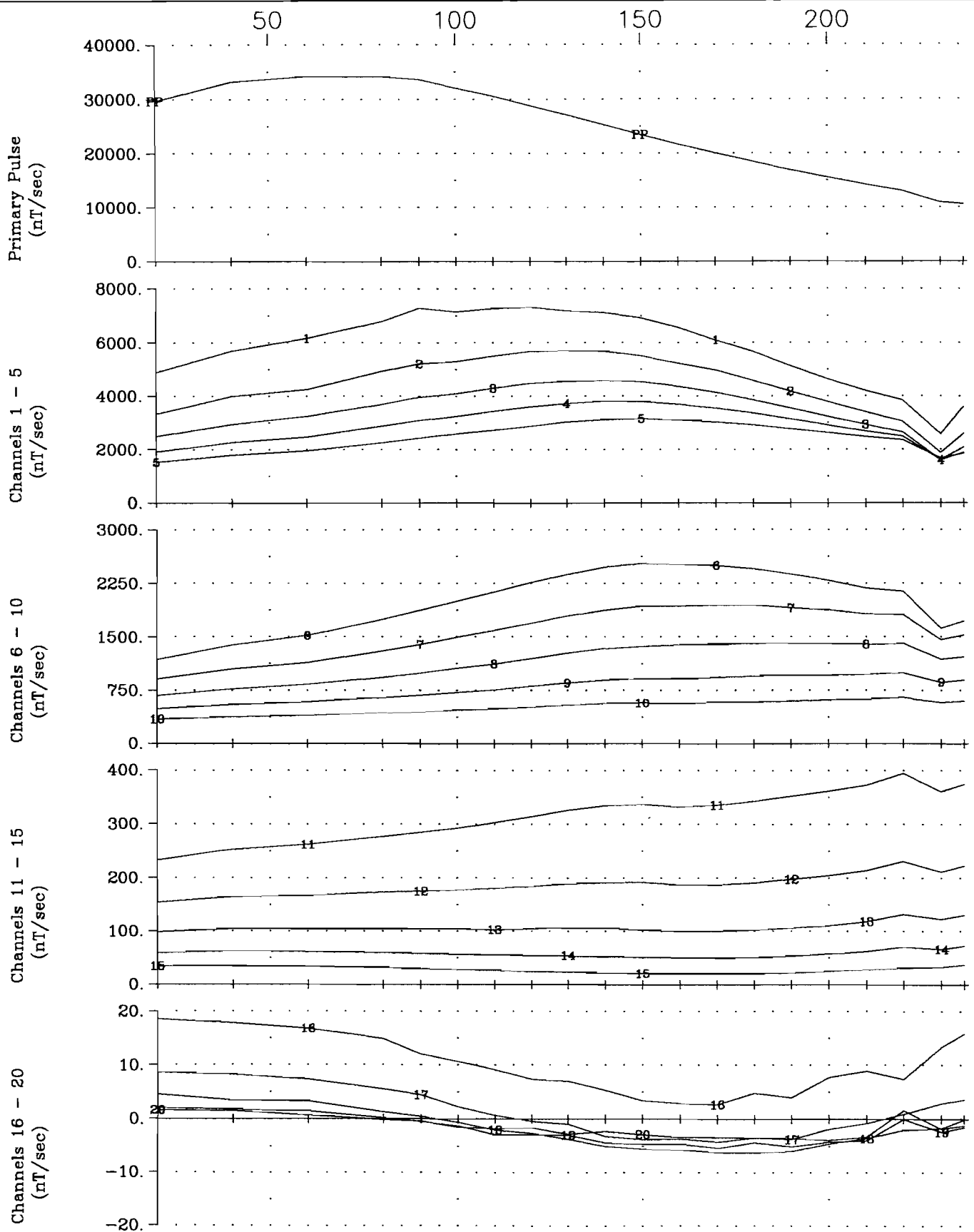
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 Hole MBC04-32 Z Component
 Crone Geophysics & Exploration Ltd.



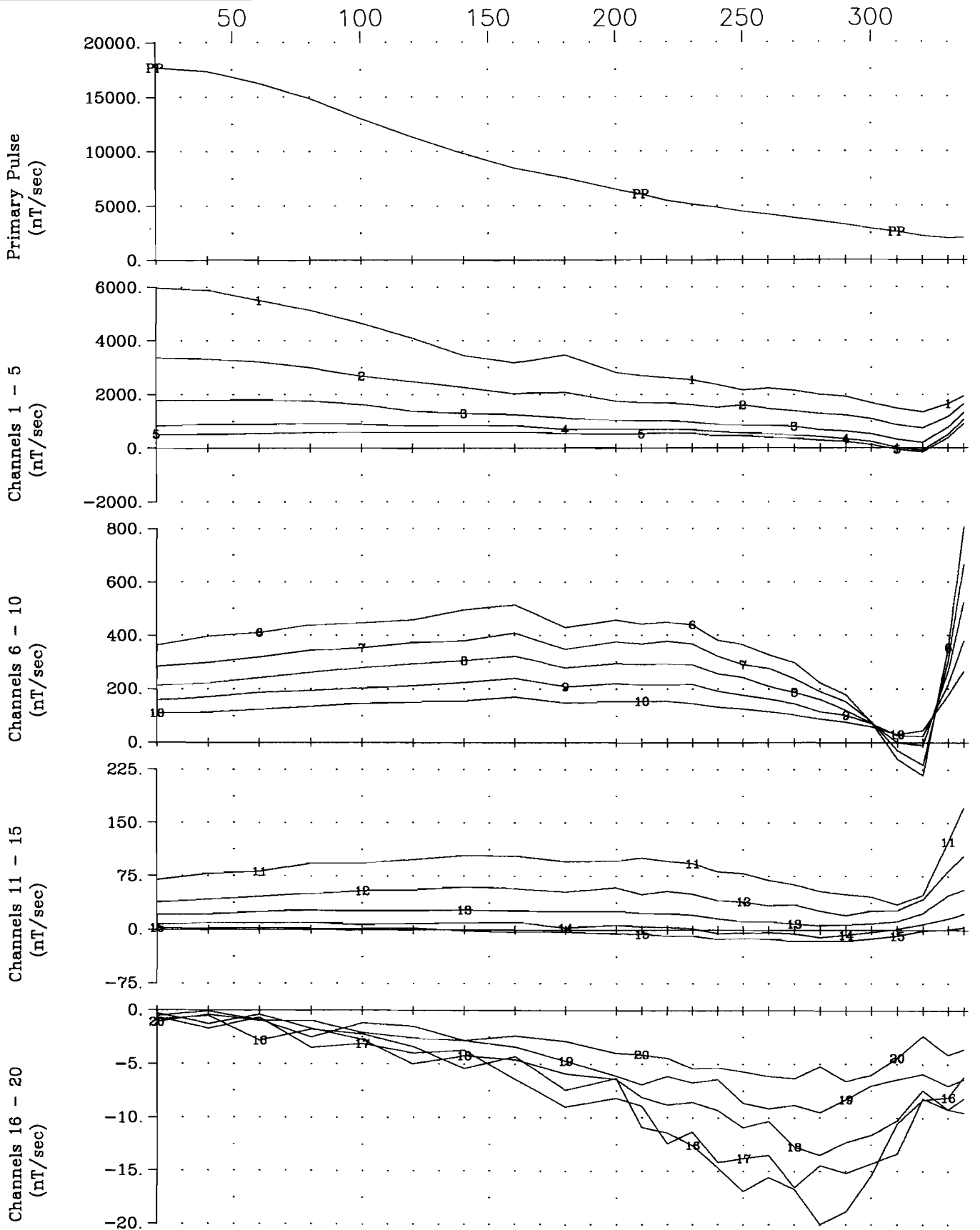
Mustang Minerals Corp. Bannockburn C-Zone
Hole MBC04-52 X Component
Crone Geophysics & Exploration Ltd.



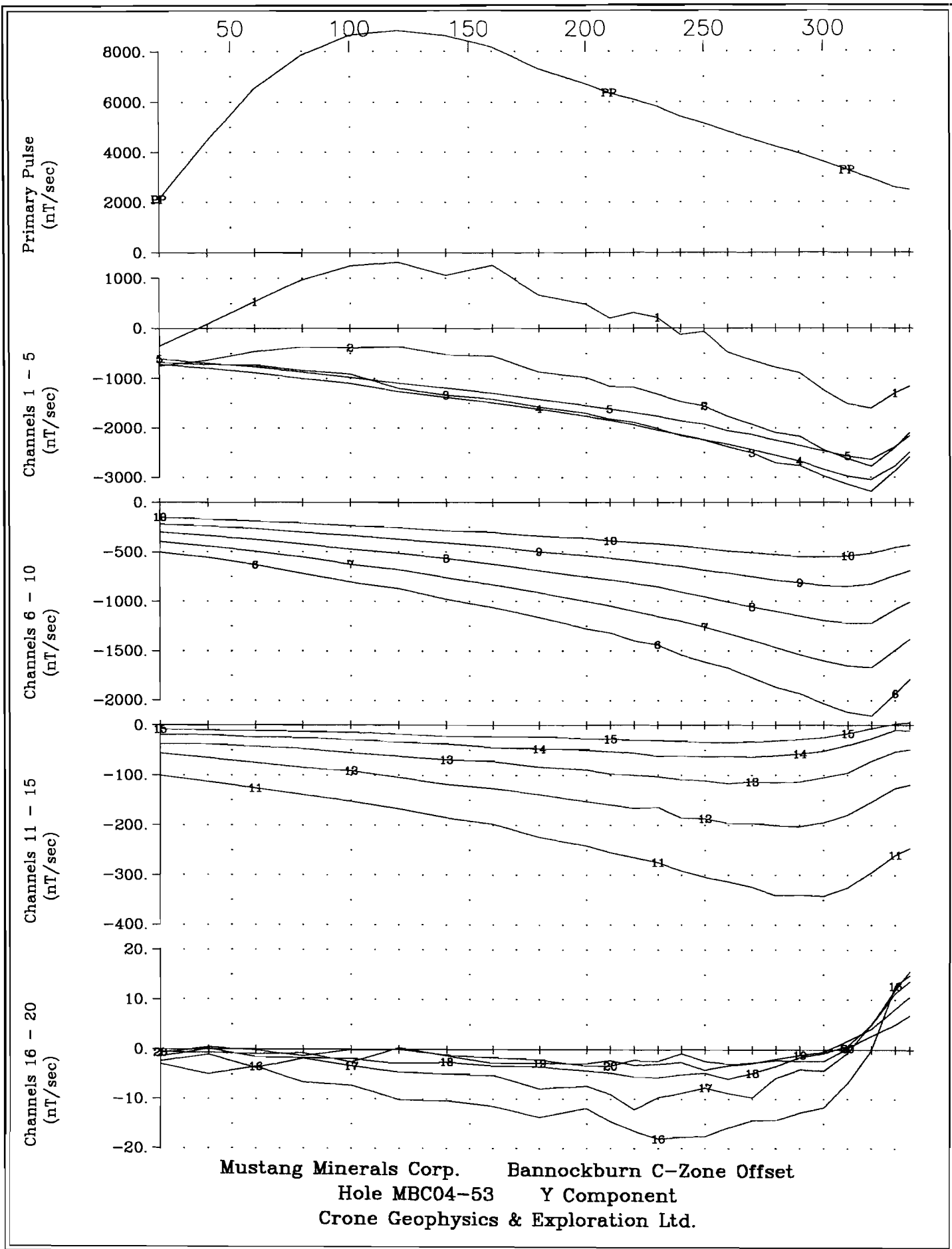
Mustang Minerals Corp. Bannockburn C-Zone
 Hole MBC04-52 Y Component
 Crone Geophysics & Exploration Ltd.

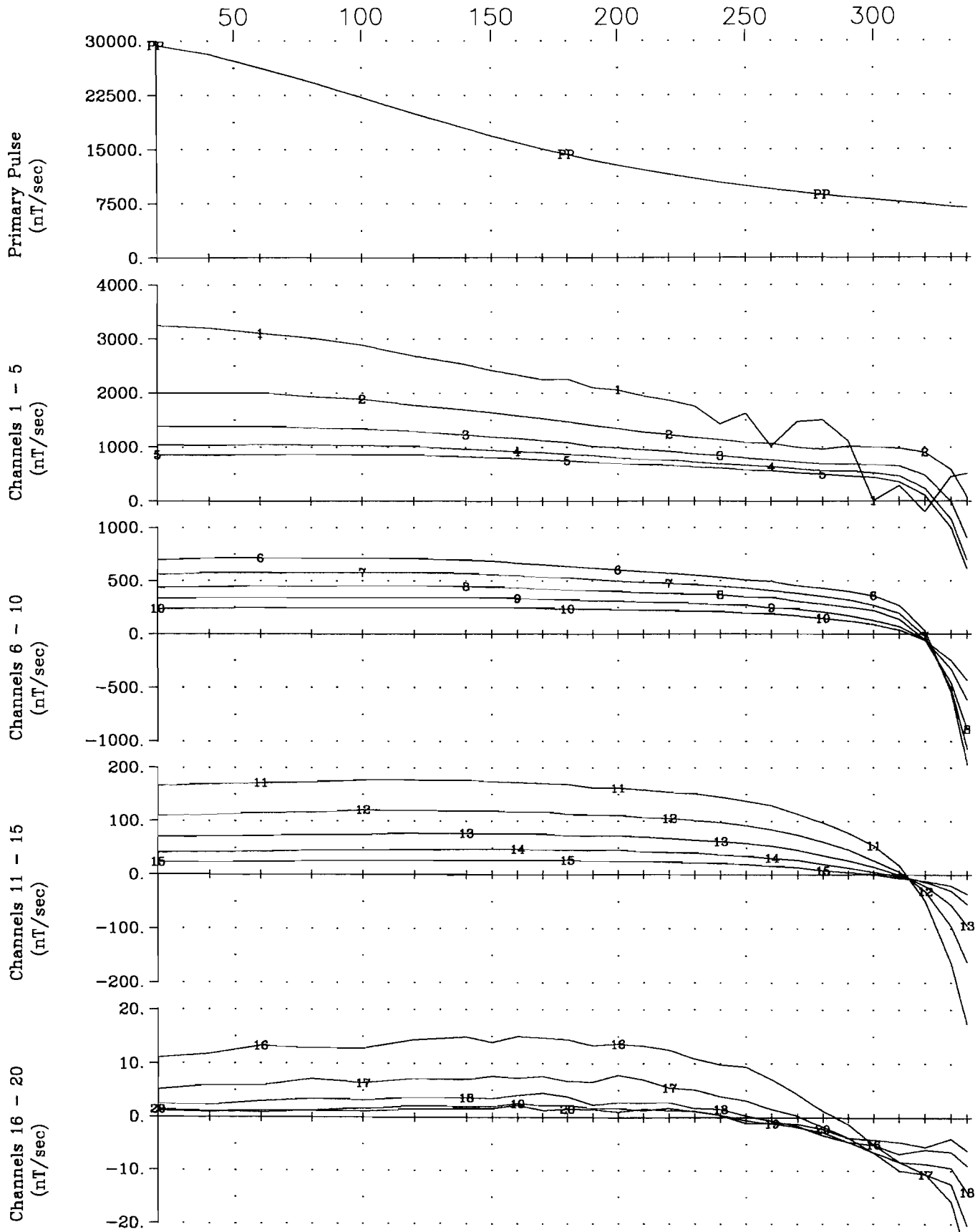


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 Hole MBC04-52 Z Component
 Crone Geophysics & Exploration Ltd.

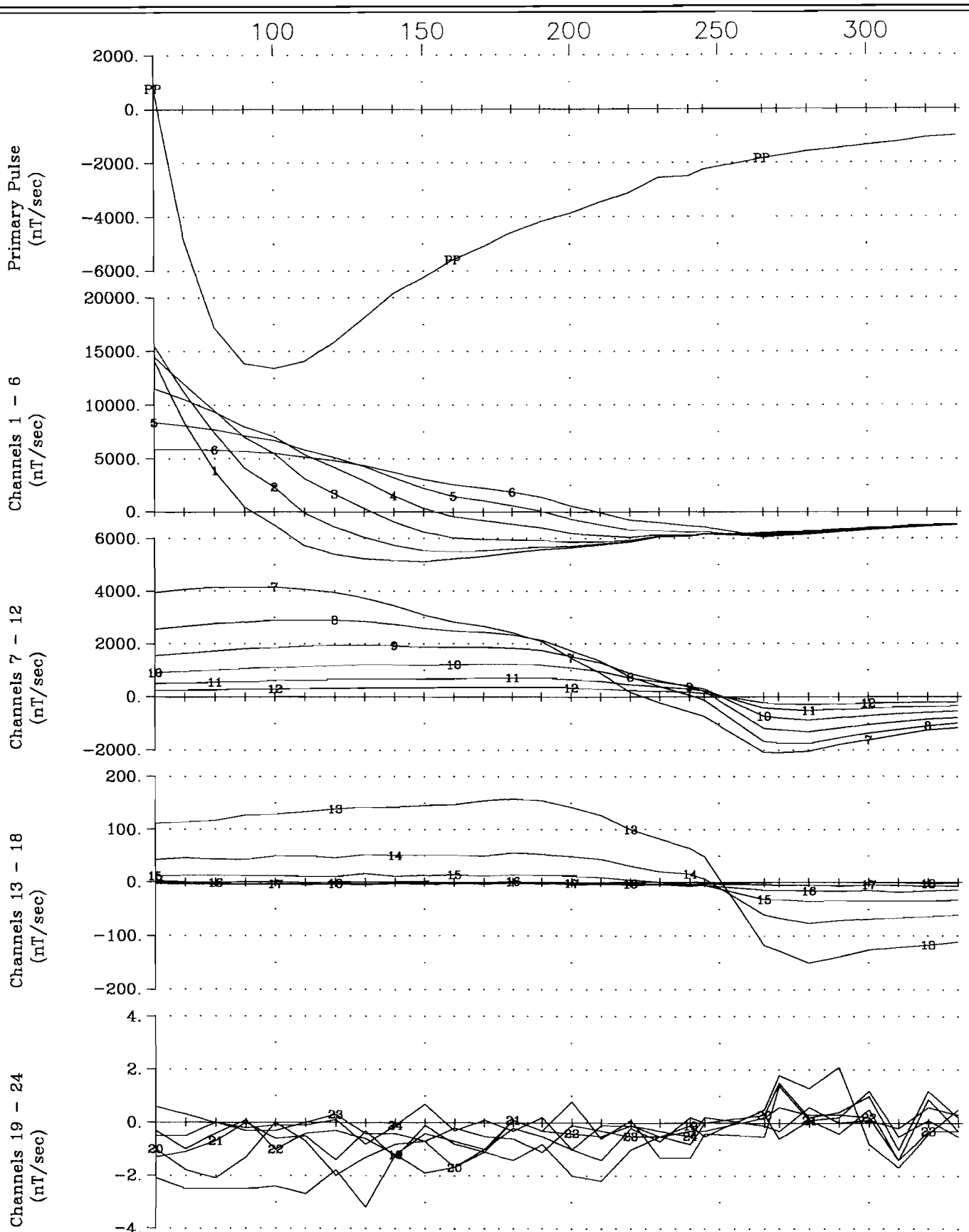


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 Hole MBC04-53 X Component
 Crone Geophysics & Exploration Ltd.

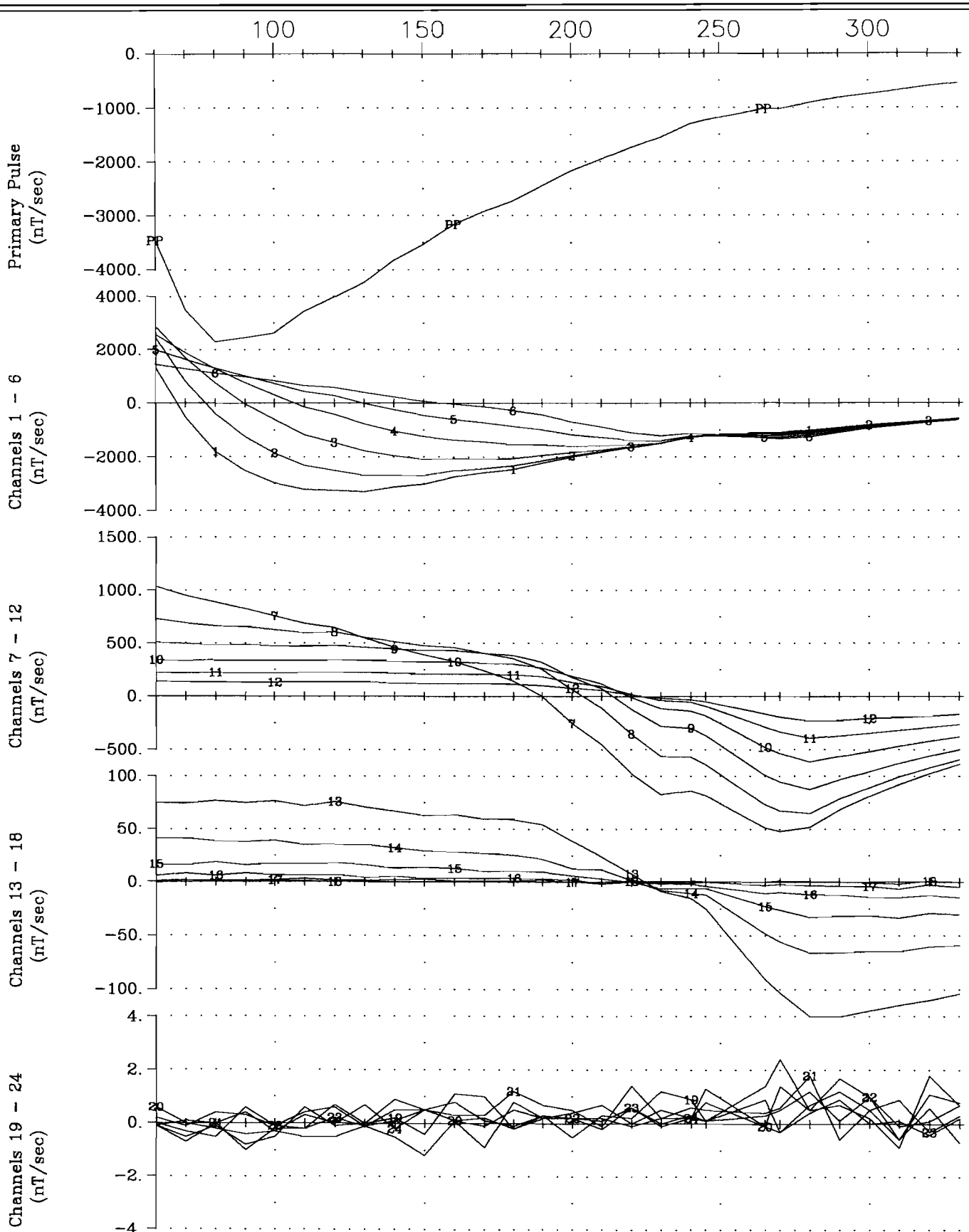




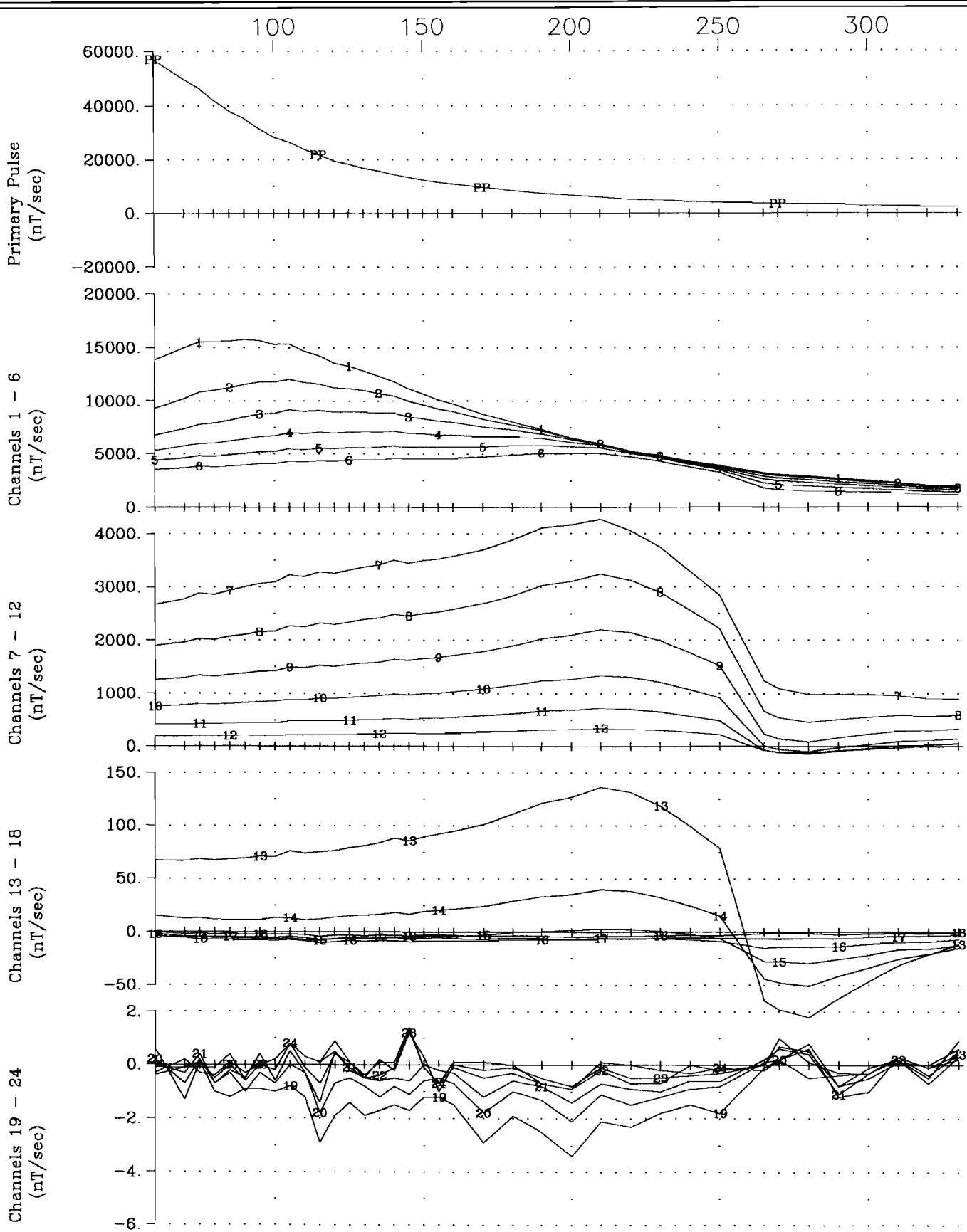
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 Hole MBC04-53 Z Component
 Crone Geophysics & Exploration Ltd.



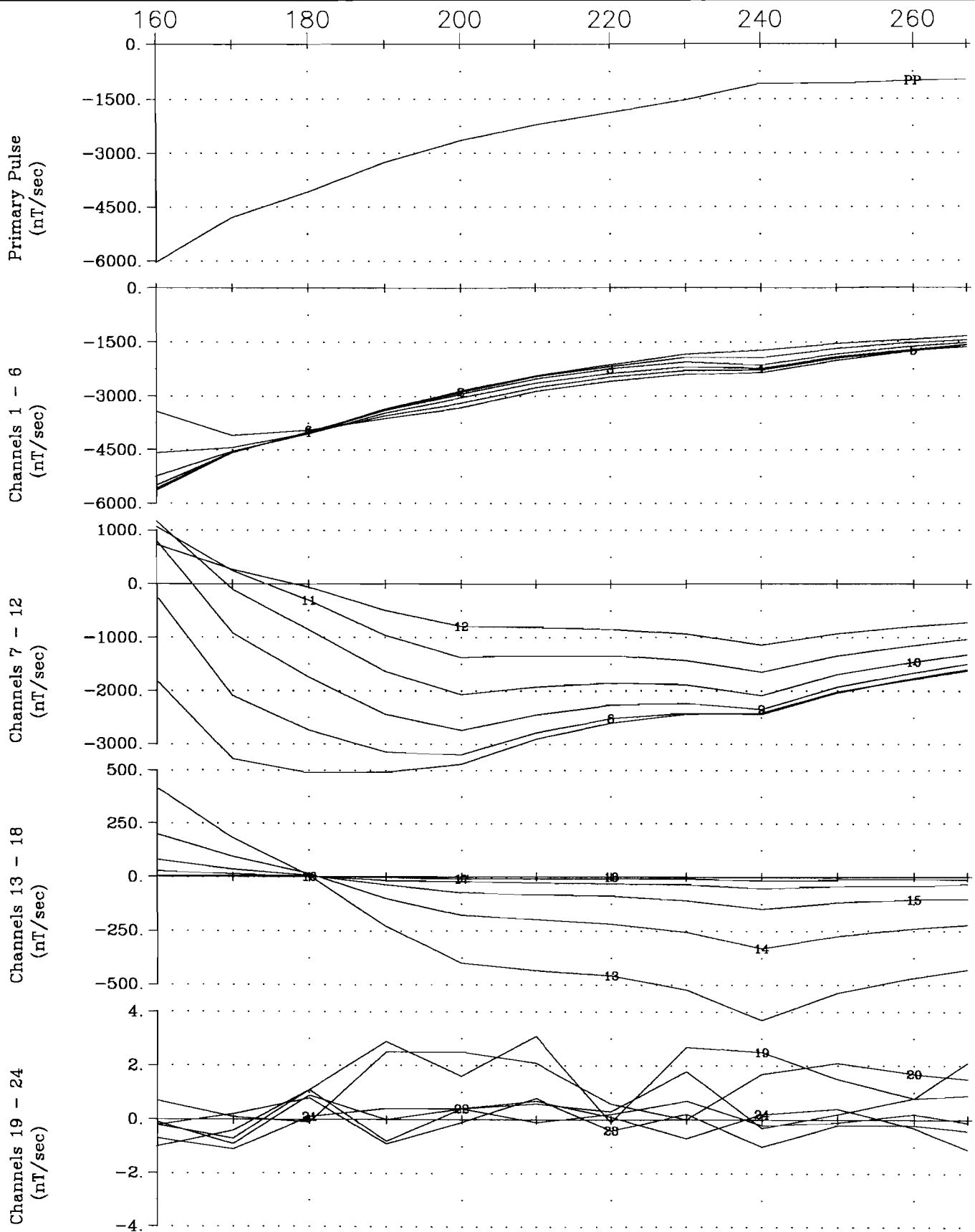
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 Hole MBB04-05 X Component
 Crone Geophysics & Exploration Ltd.



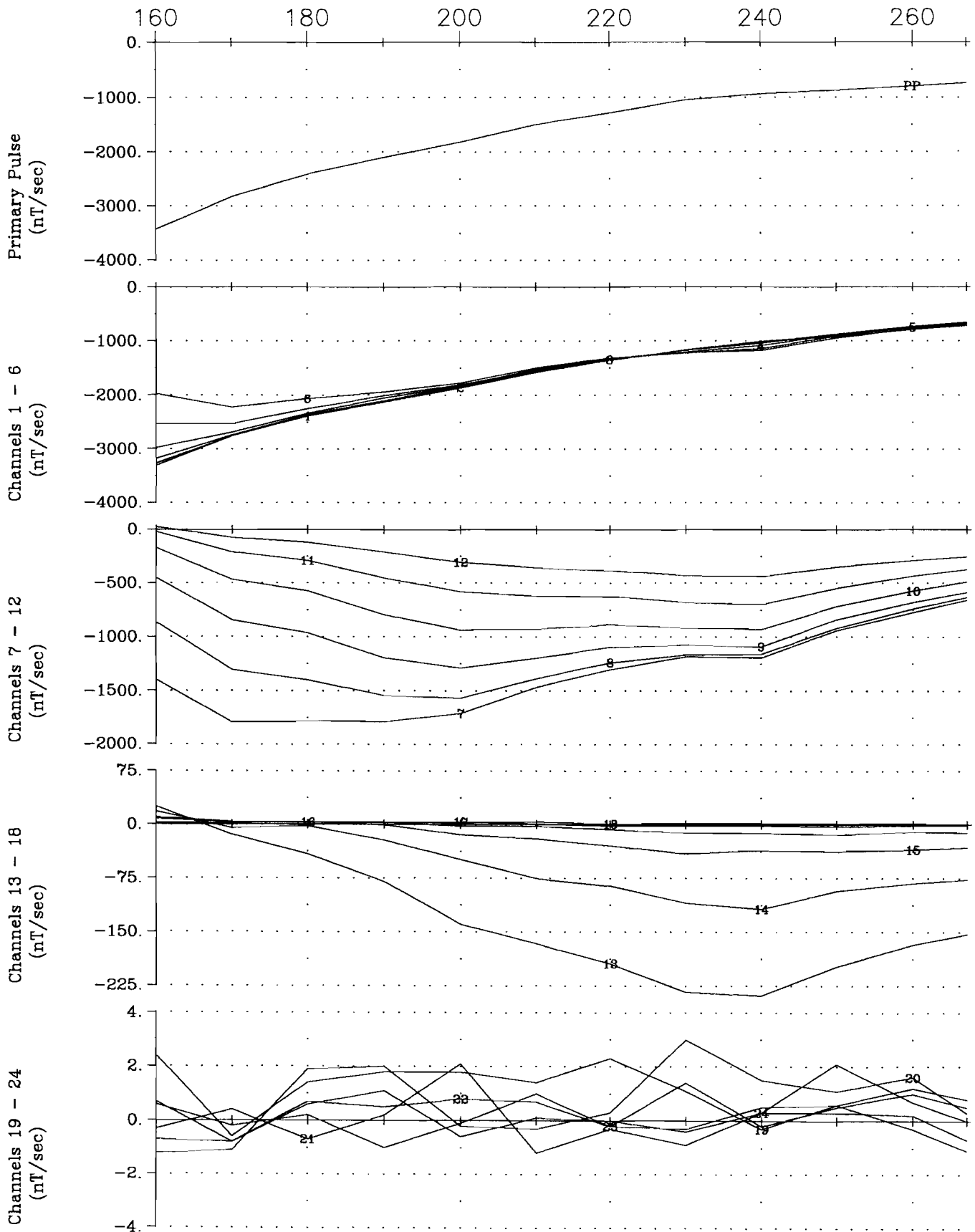
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Hole MBB04-05 Y Component
Crone Geophysics & Exploration Ltd.



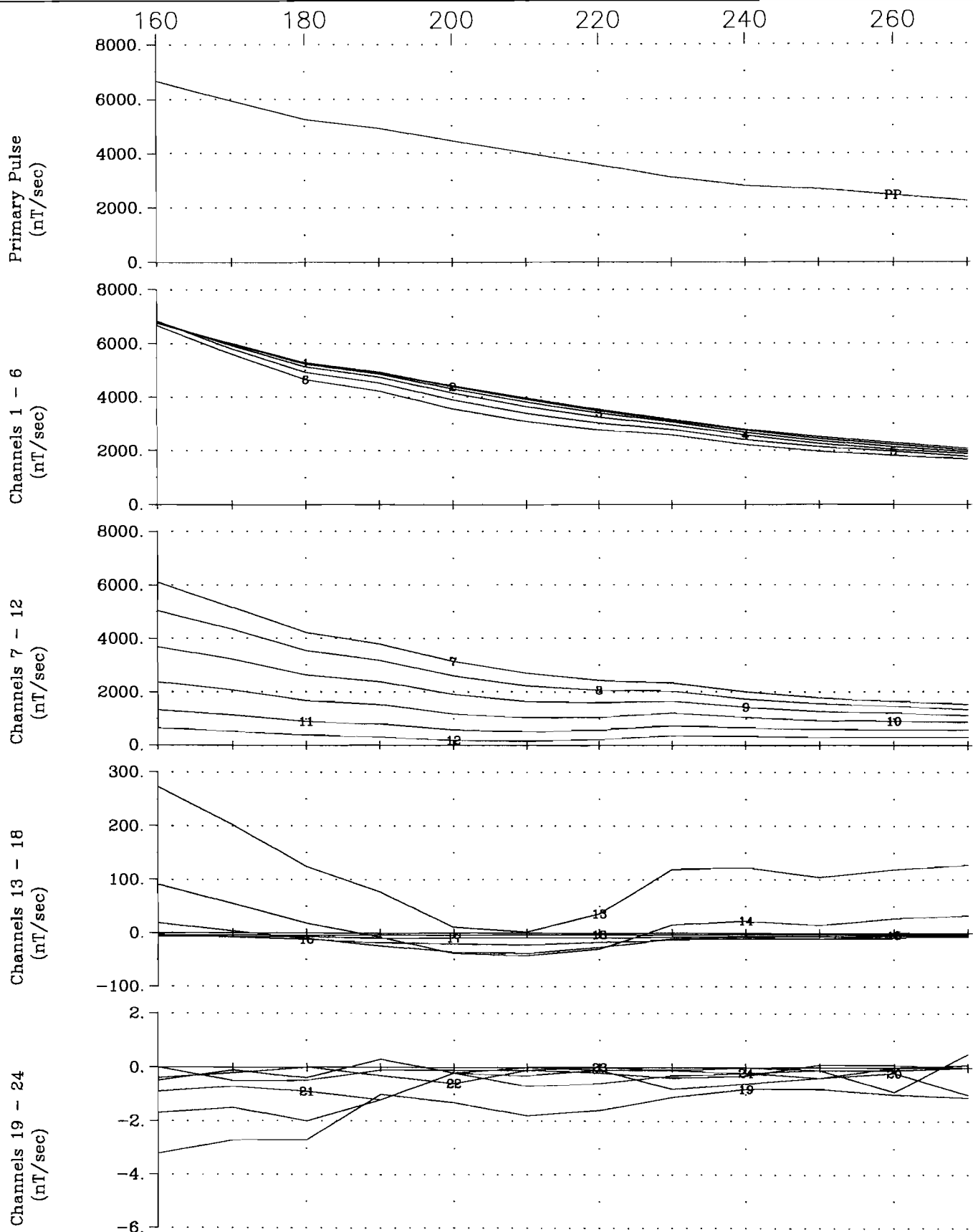
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 Crone Geophysics & Exploration Ltd.



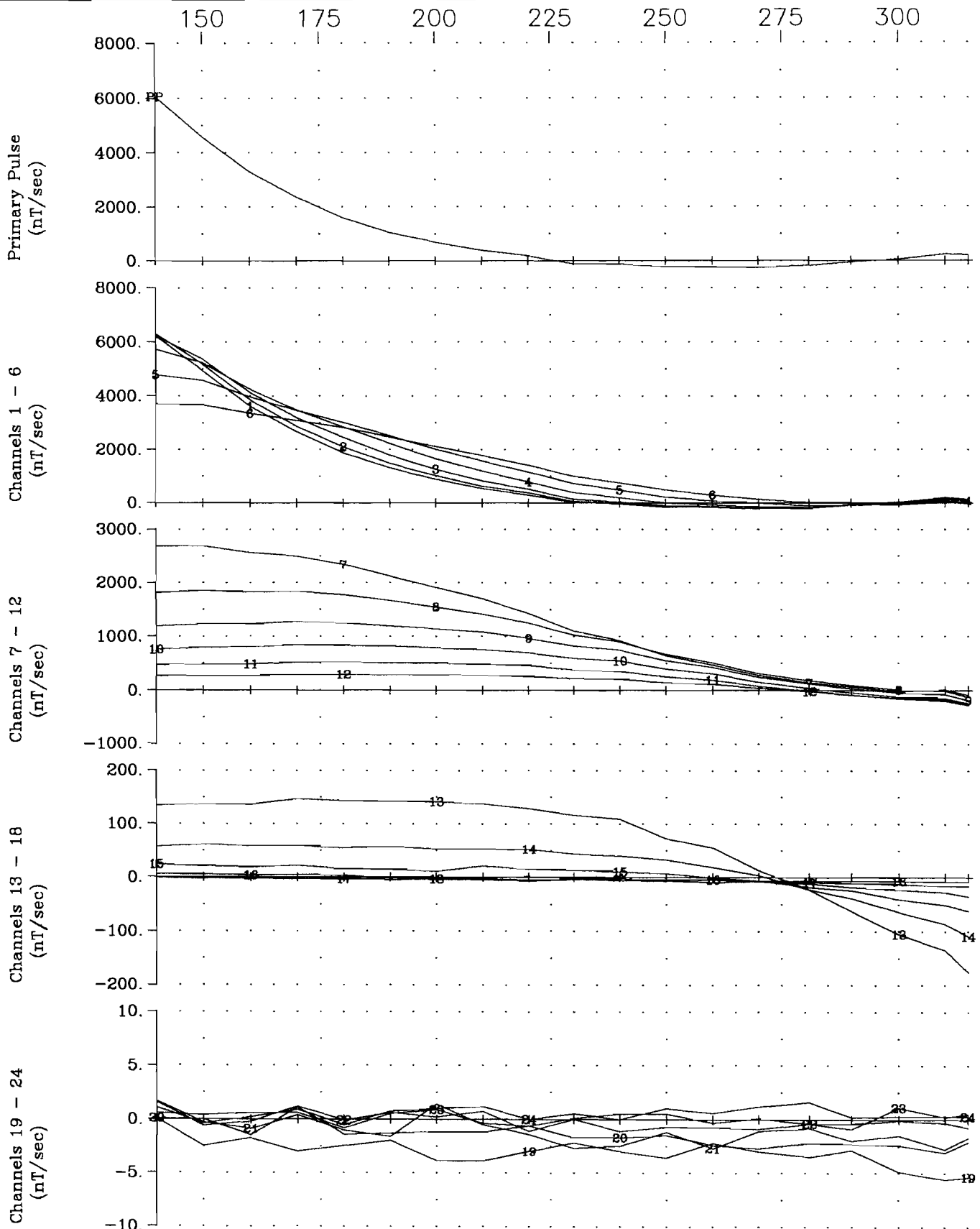
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 Hole MBB04-06 X Component
 Crone Geophysics & Exploration Ltd.



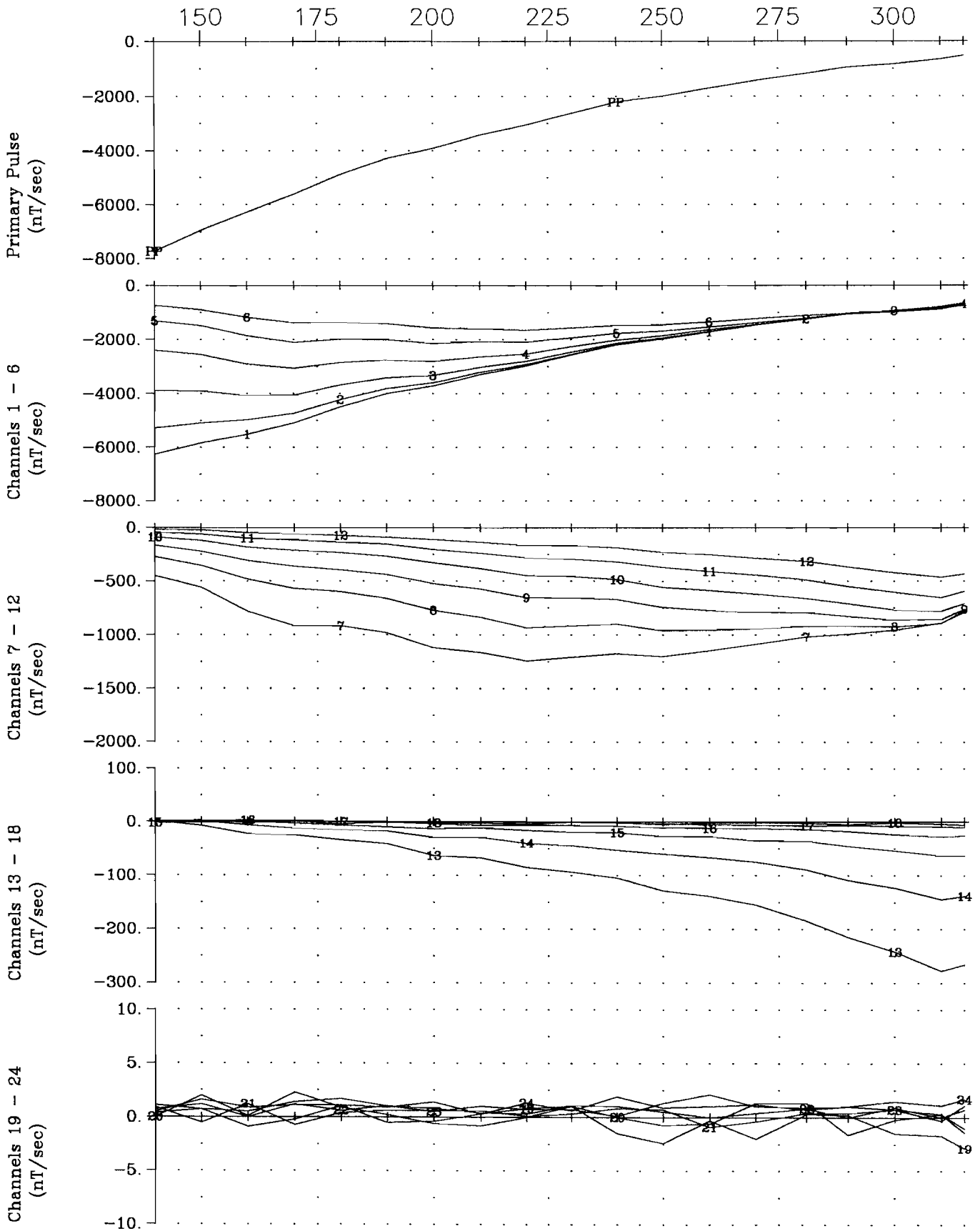
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 Hole MBB04-06 Y Component
 Crone Geophysics & Exploration Ltd.



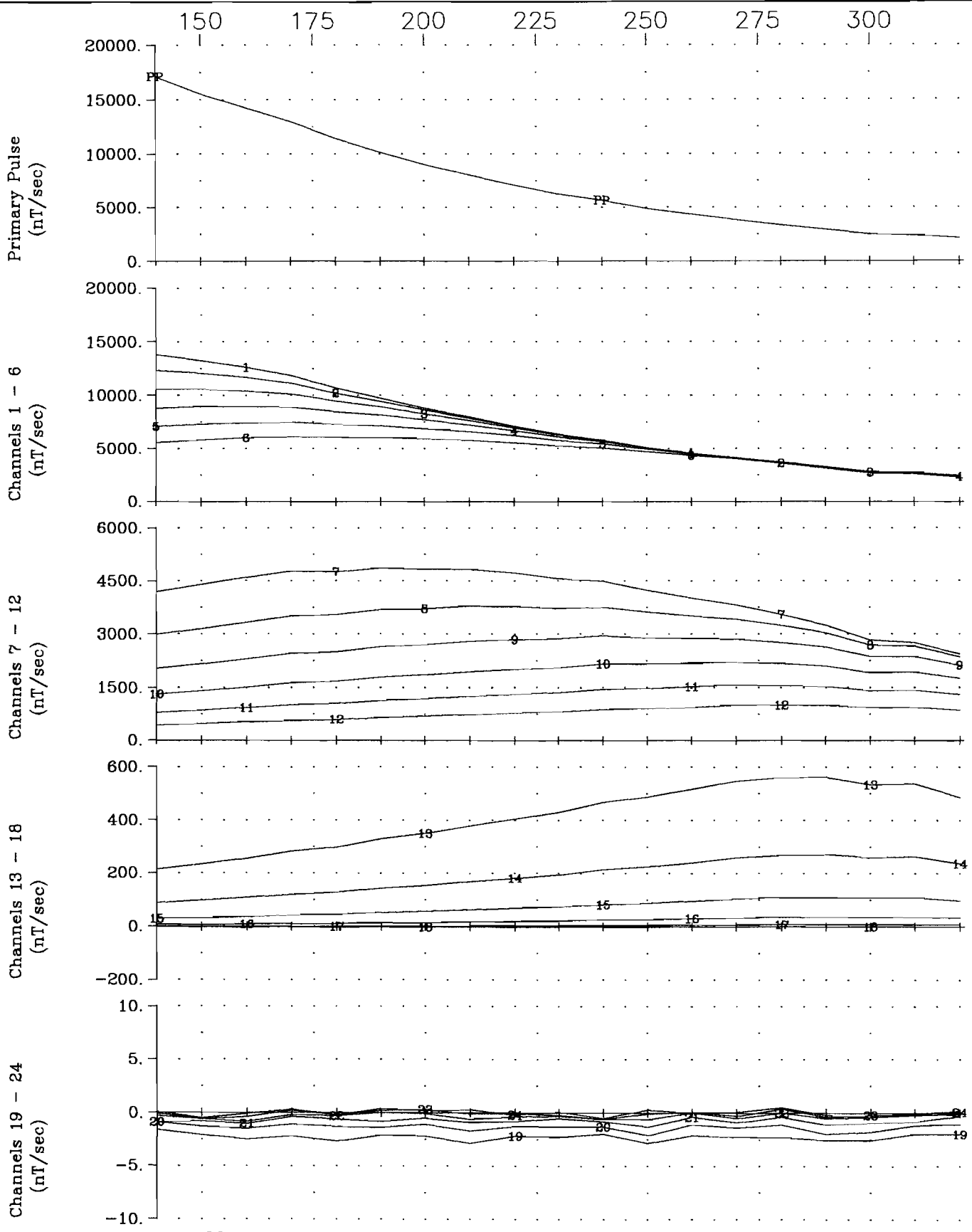
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 Hole MBB04-06 Z Component
 Crone Geophysics & Exploration Ltd.



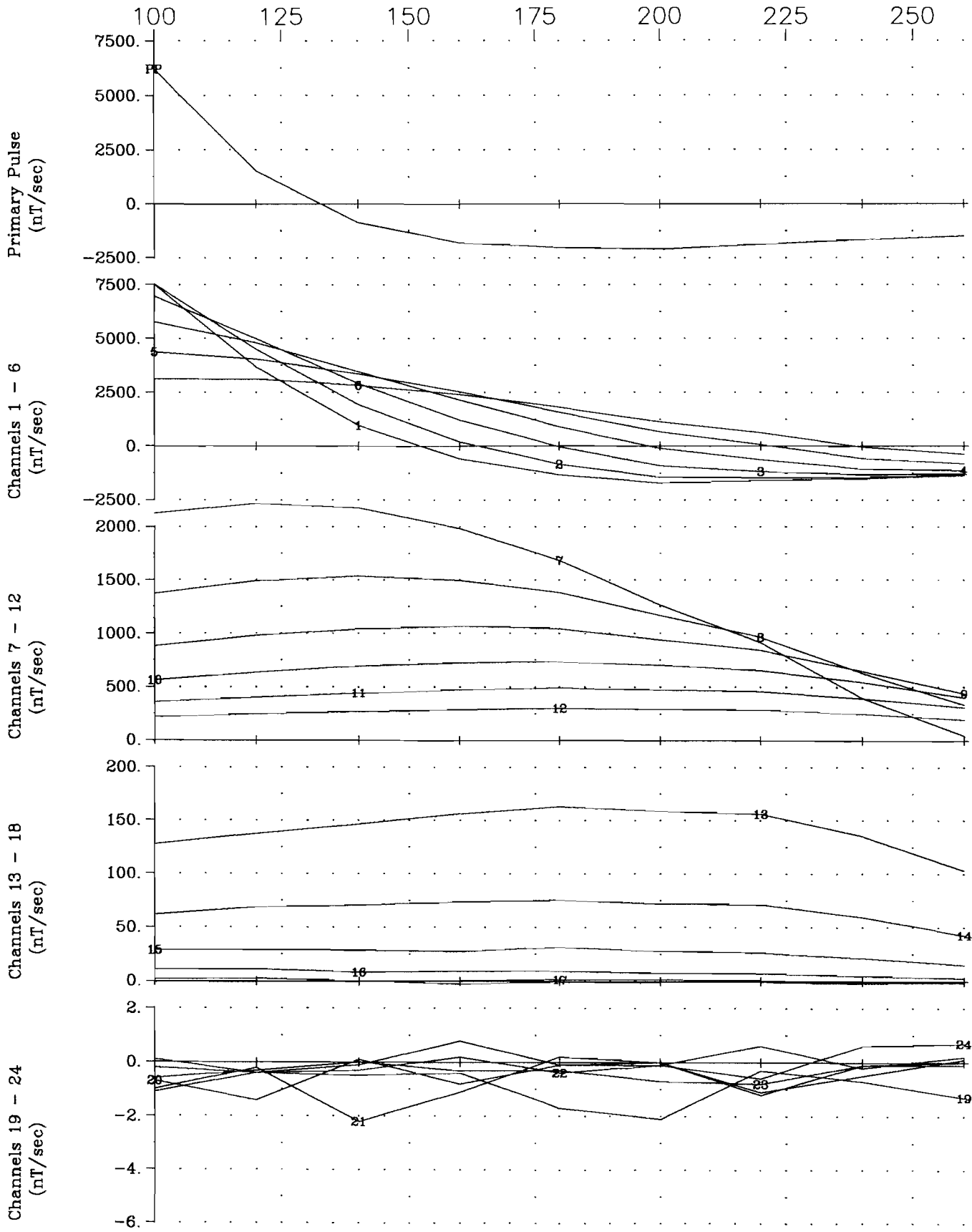
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 Hole MBB04-07 X Component
 Crone Geophysics & Exploration Ltd.



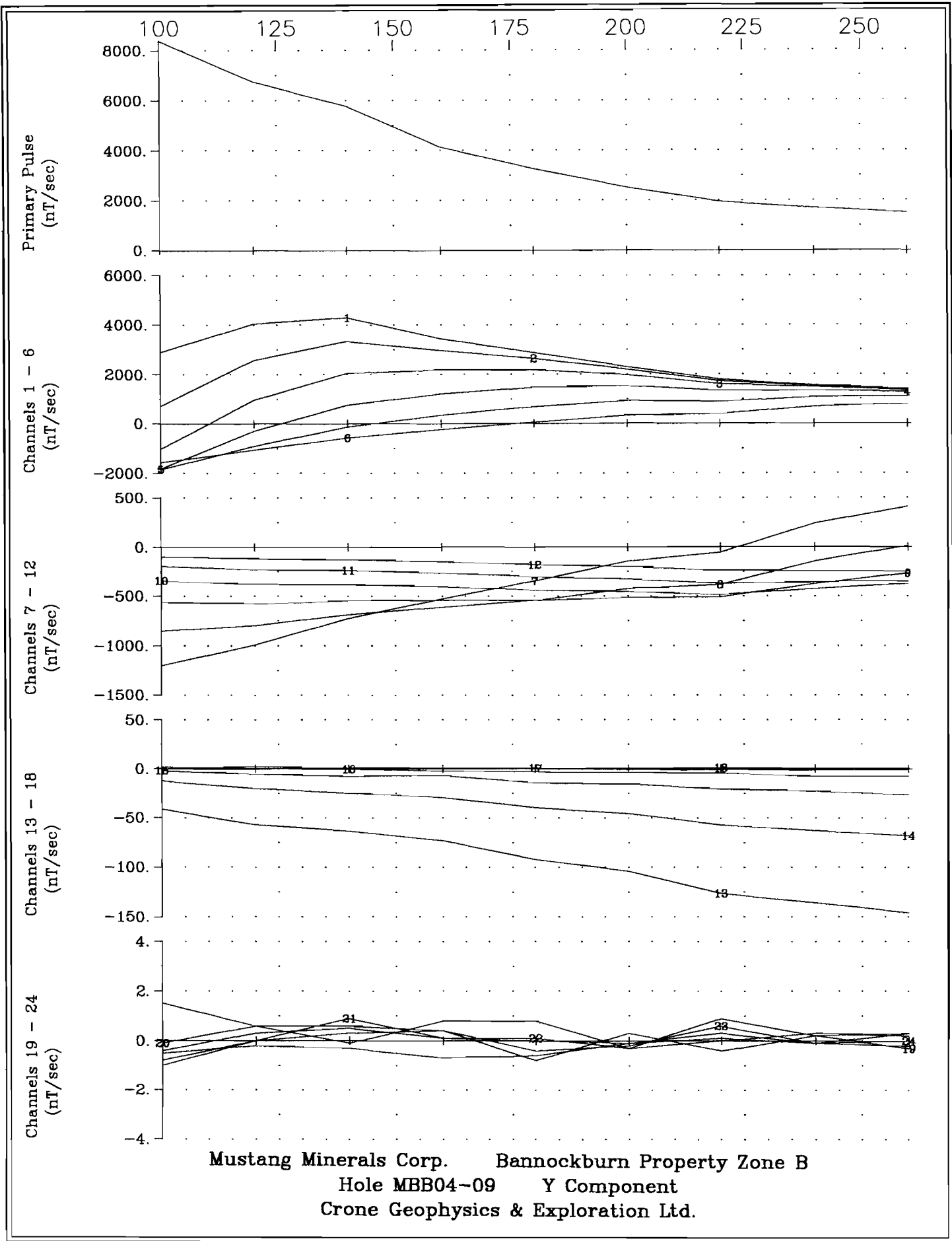
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 Crone Geophysics & Exploration Ltd.



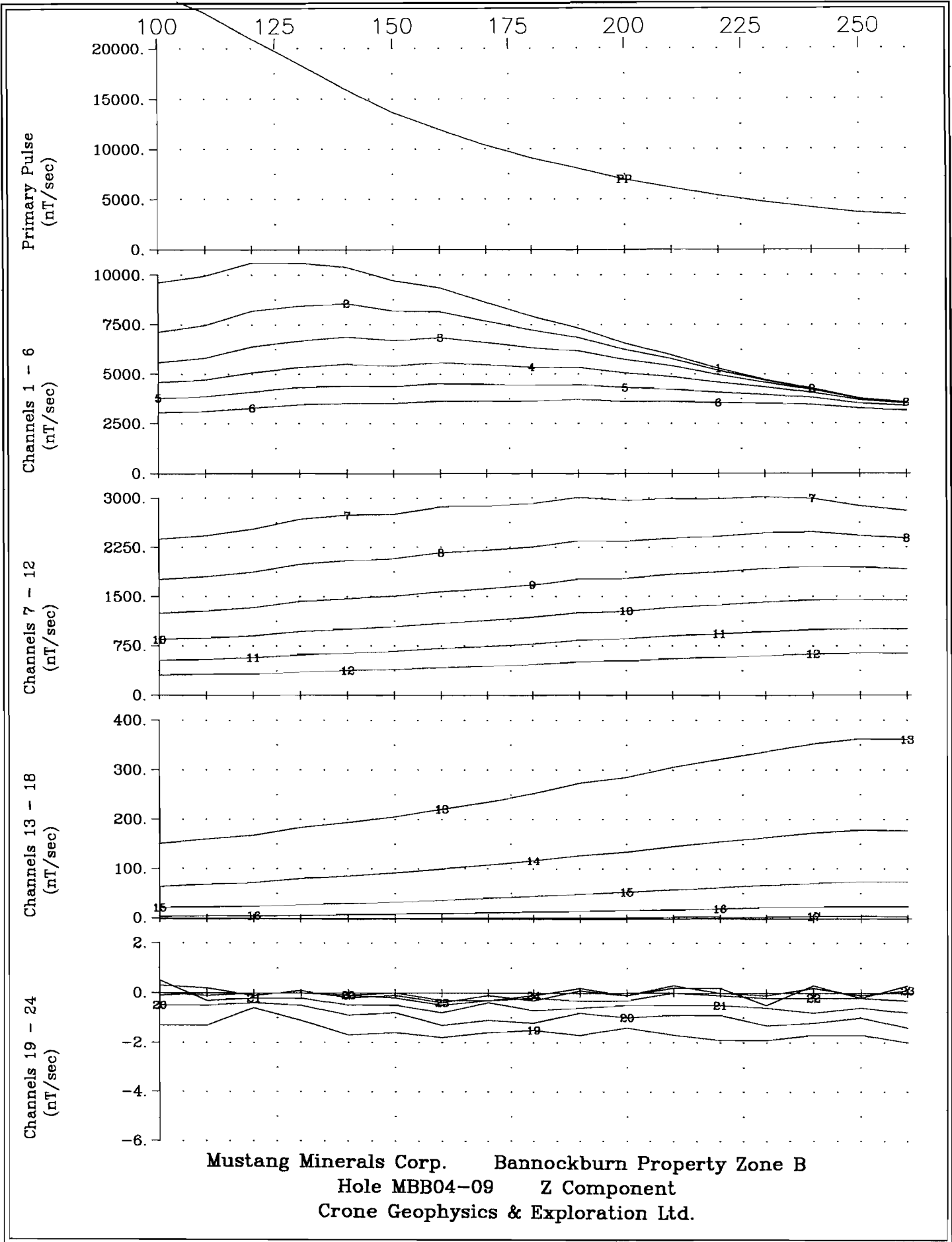
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 Crone Geophysics & Exploration Ltd.



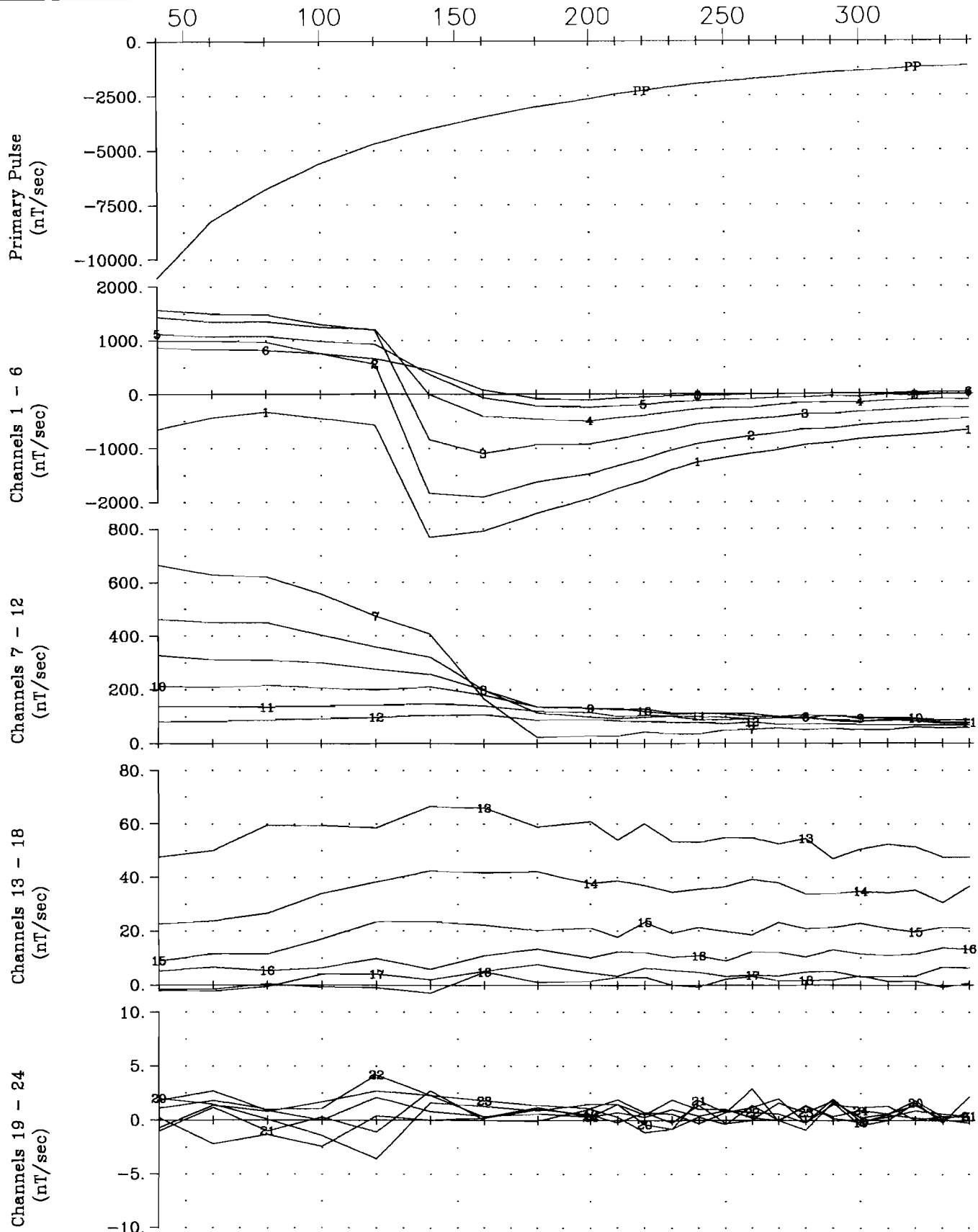
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 Crone Geophysics & Exploration Ltd.



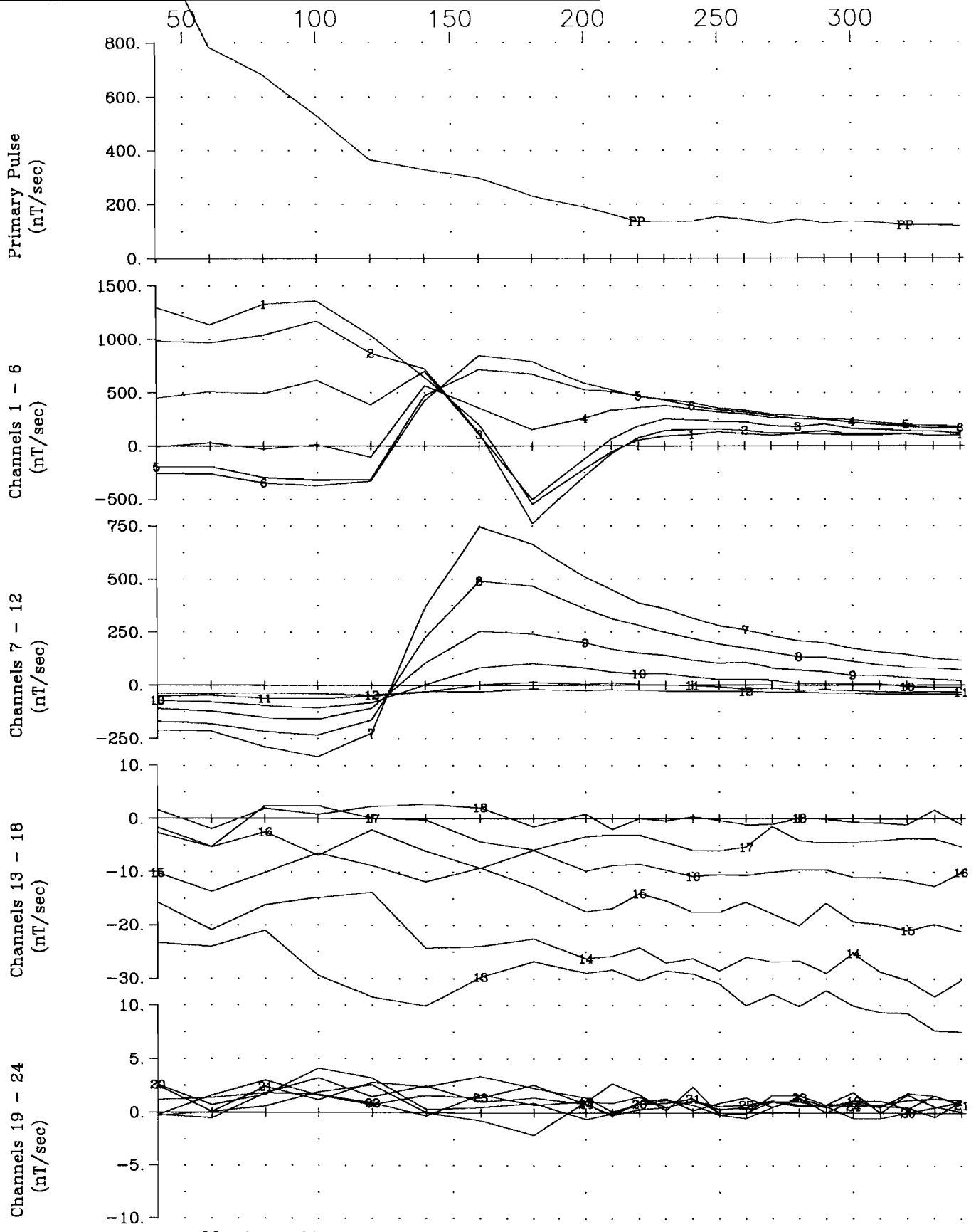
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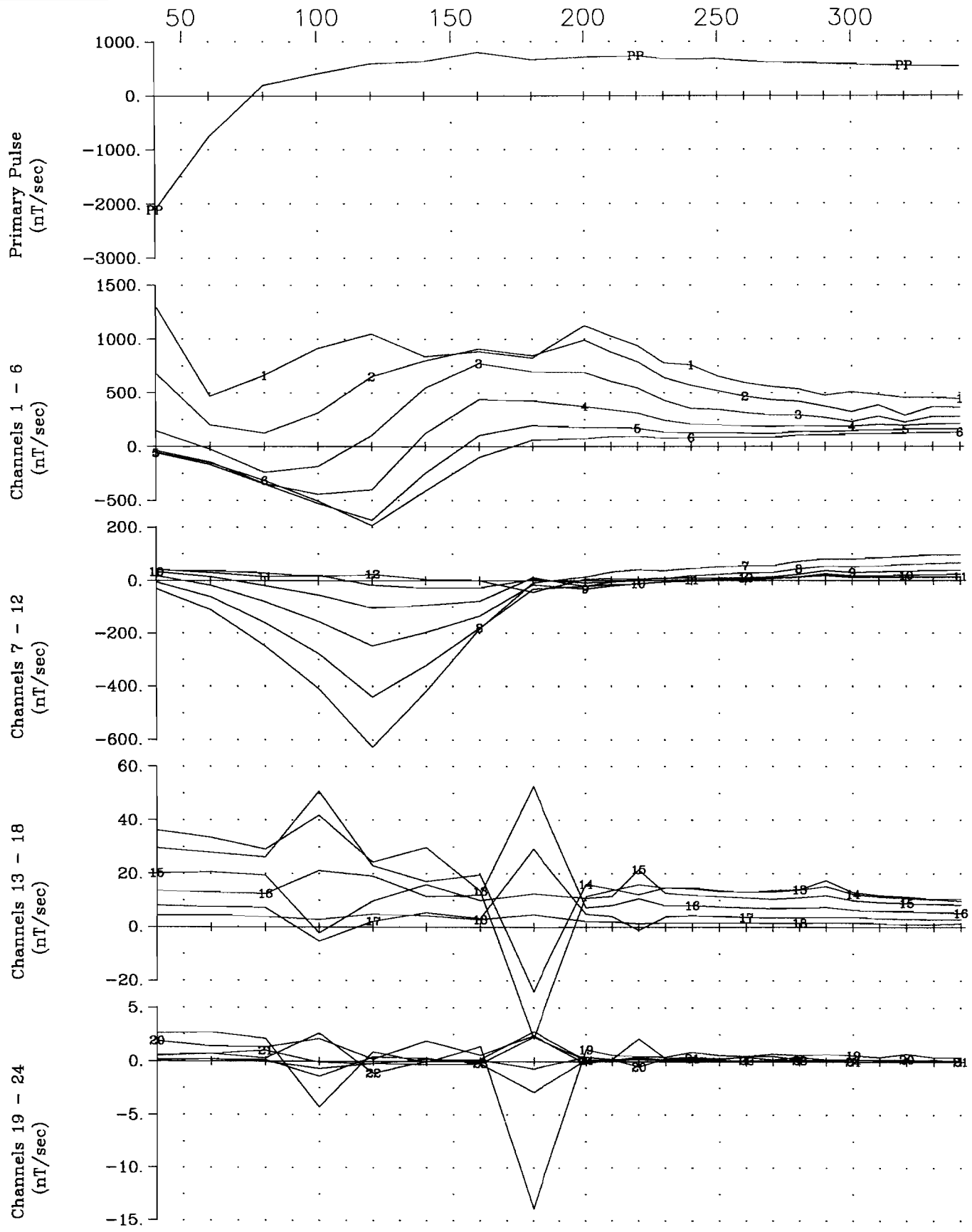
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 Crone Geophysics & Exploration Ltd.



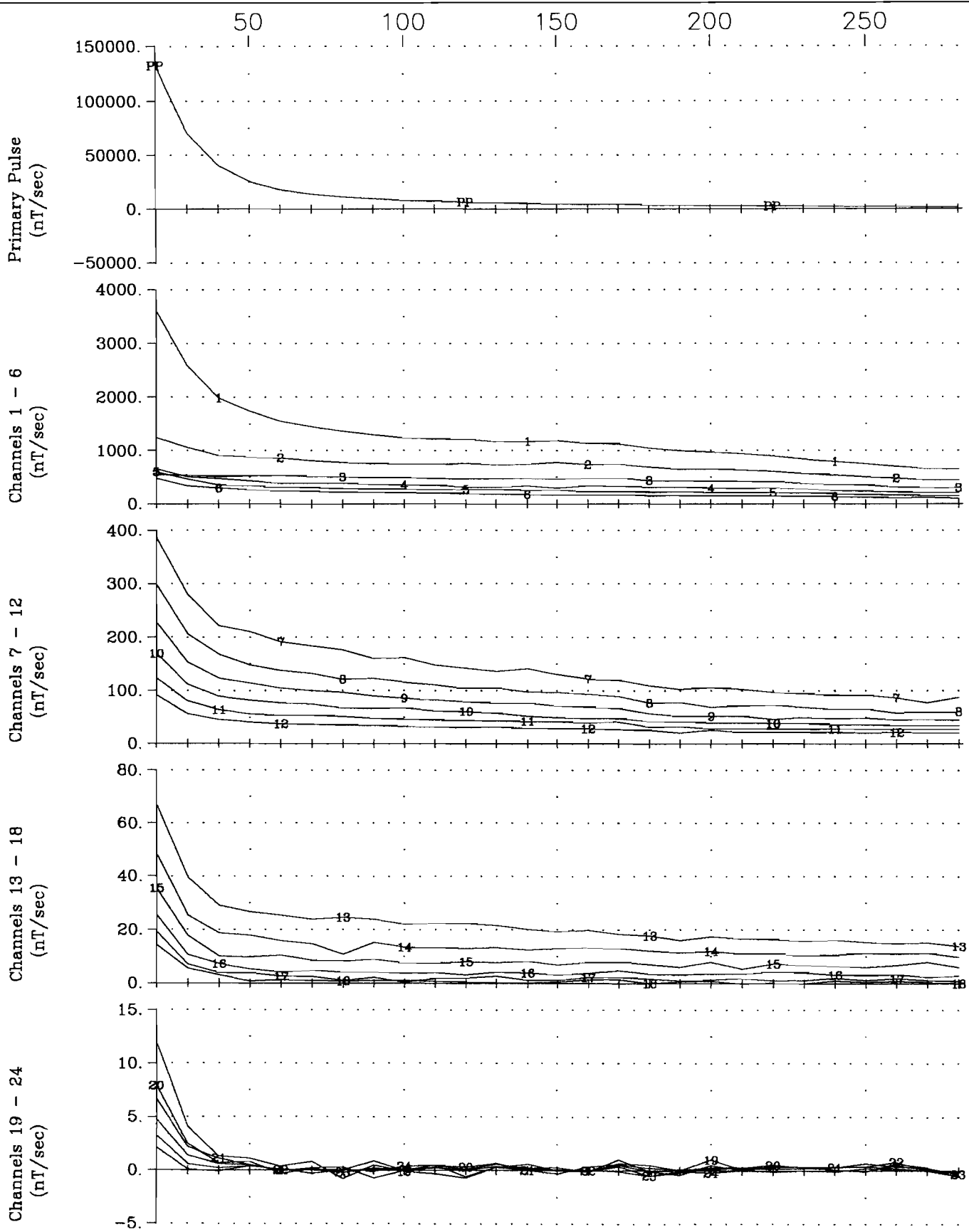
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 Hole MBD04-03 X Component
 Crone Geophysics & Exploration Ltd.



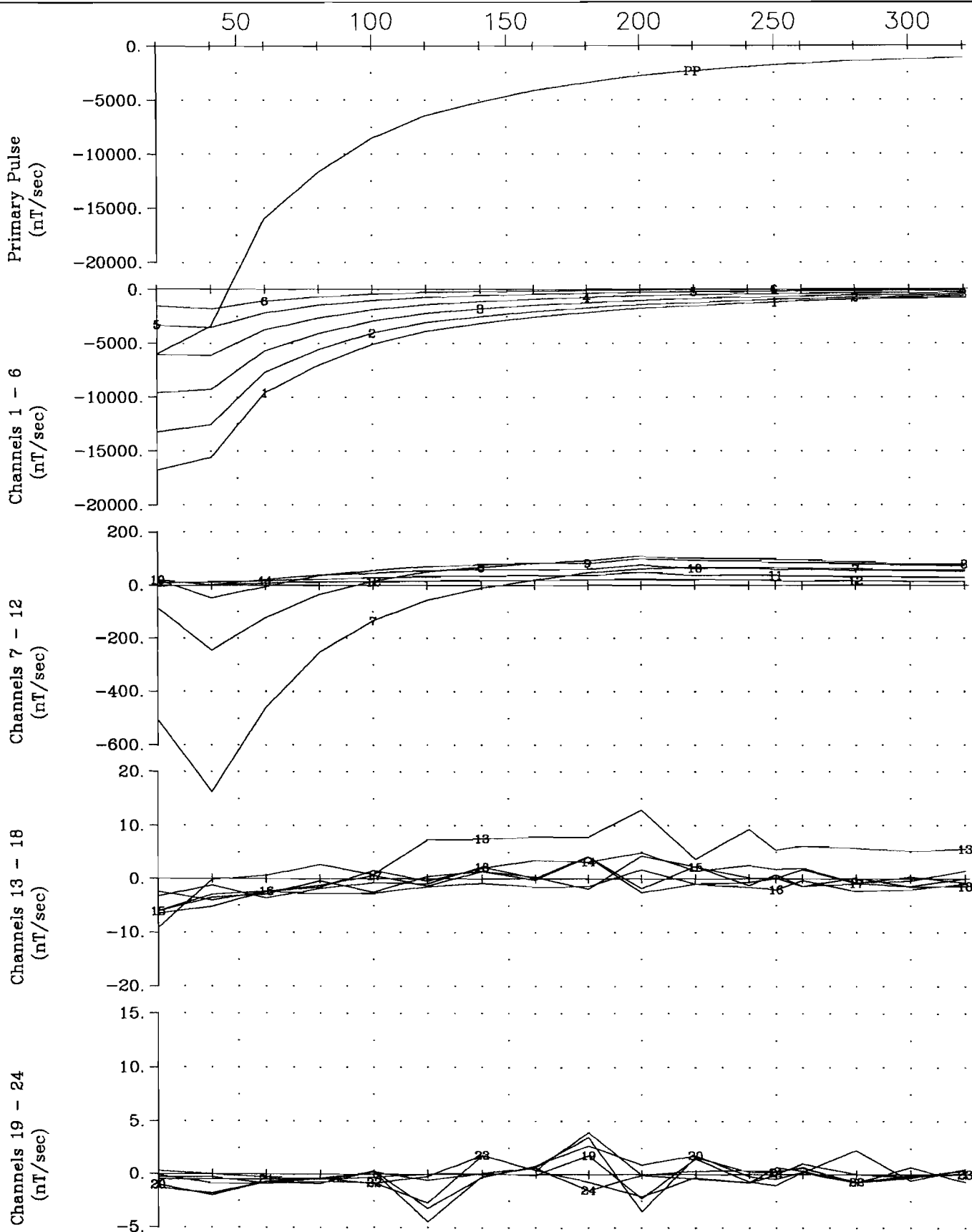
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 Hole MBD04-03 Y Component
 Crone Geophysics & Exploration Ltd.



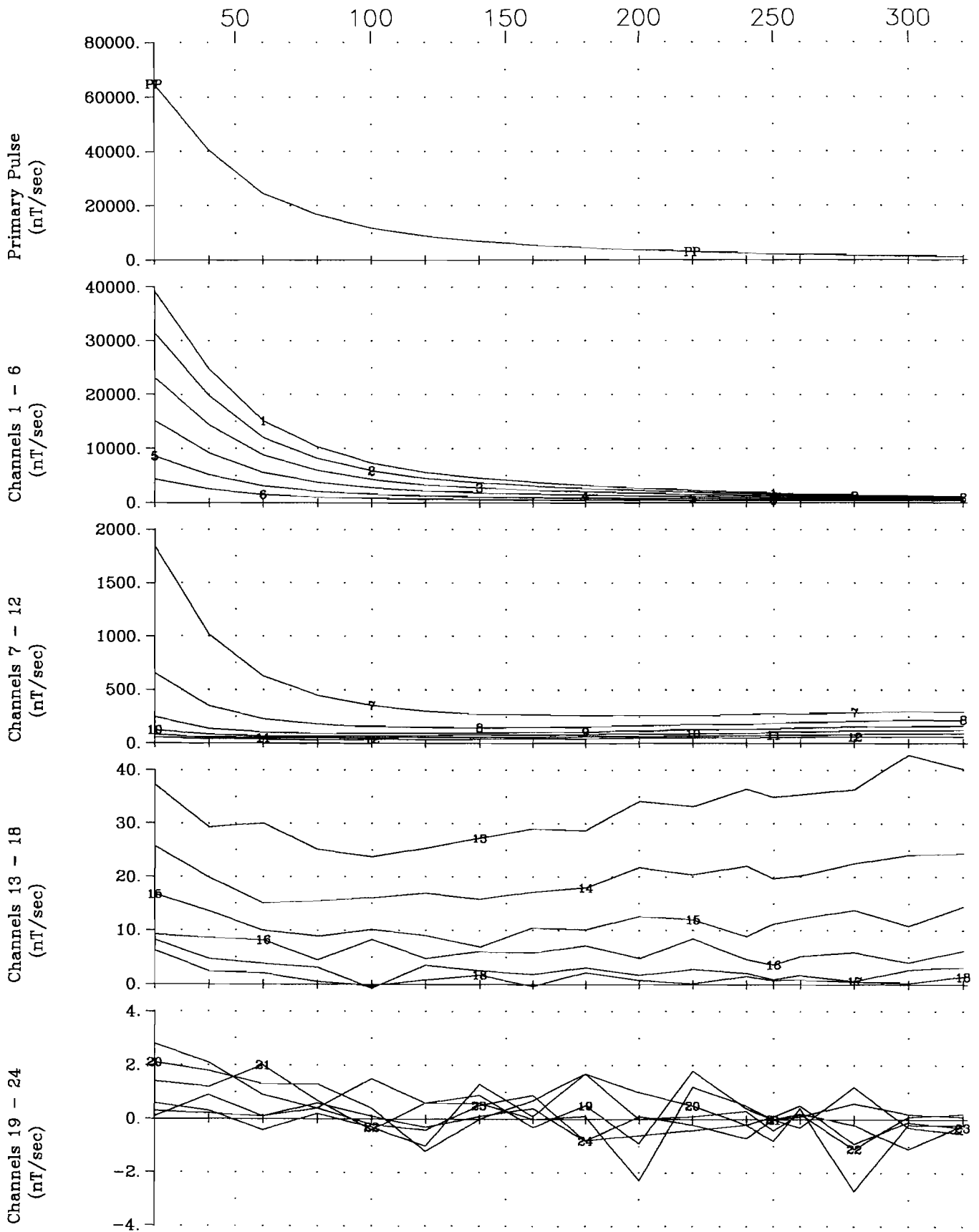
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 Hole MBD04-03 Z Component
 Crone Geophysics & Exploration Ltd.



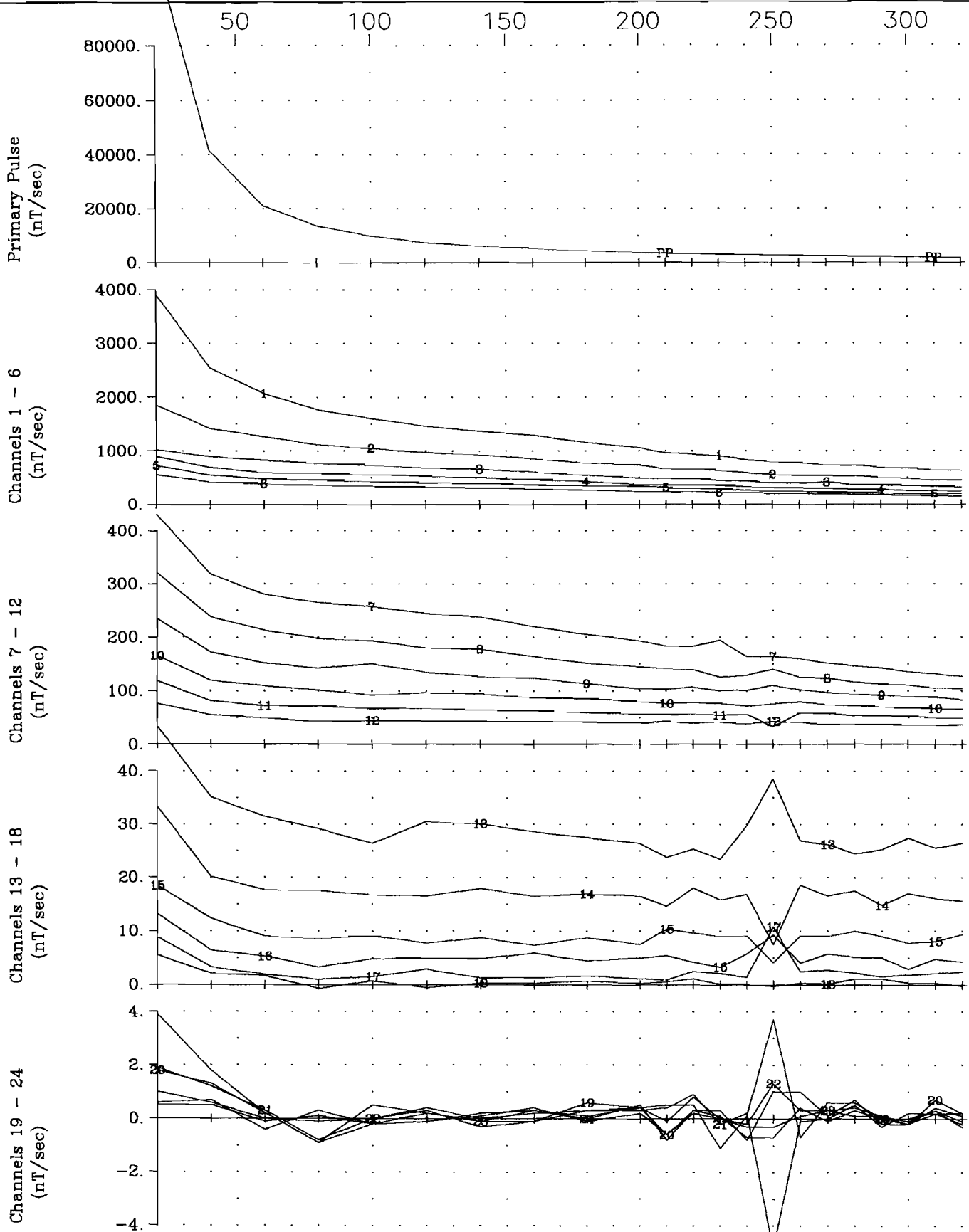
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 Hole MBD04-05 Z Component
 Crone Geophysics & Exploration Ltd.



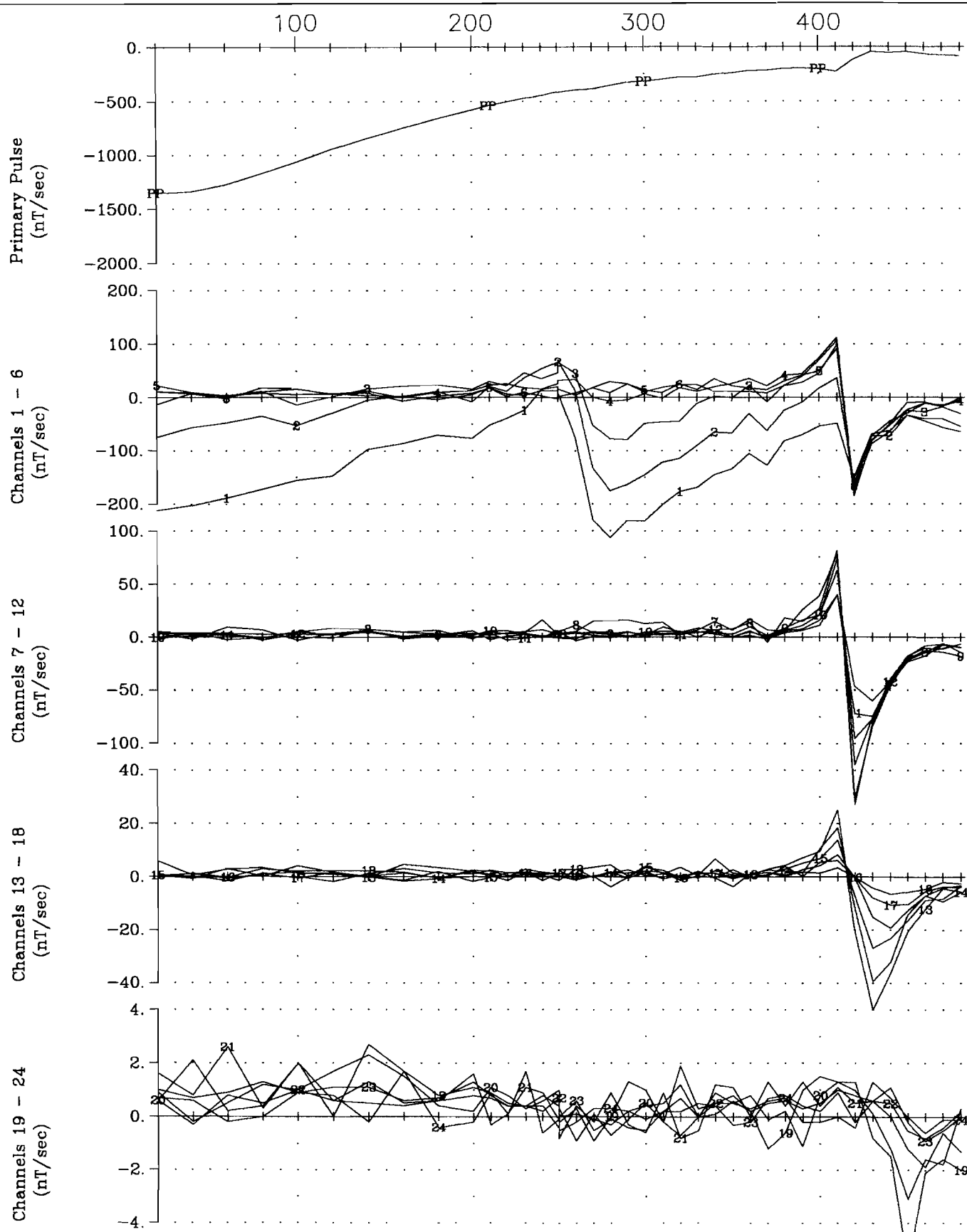
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 Crone Geophysics & Exploration Ltd.



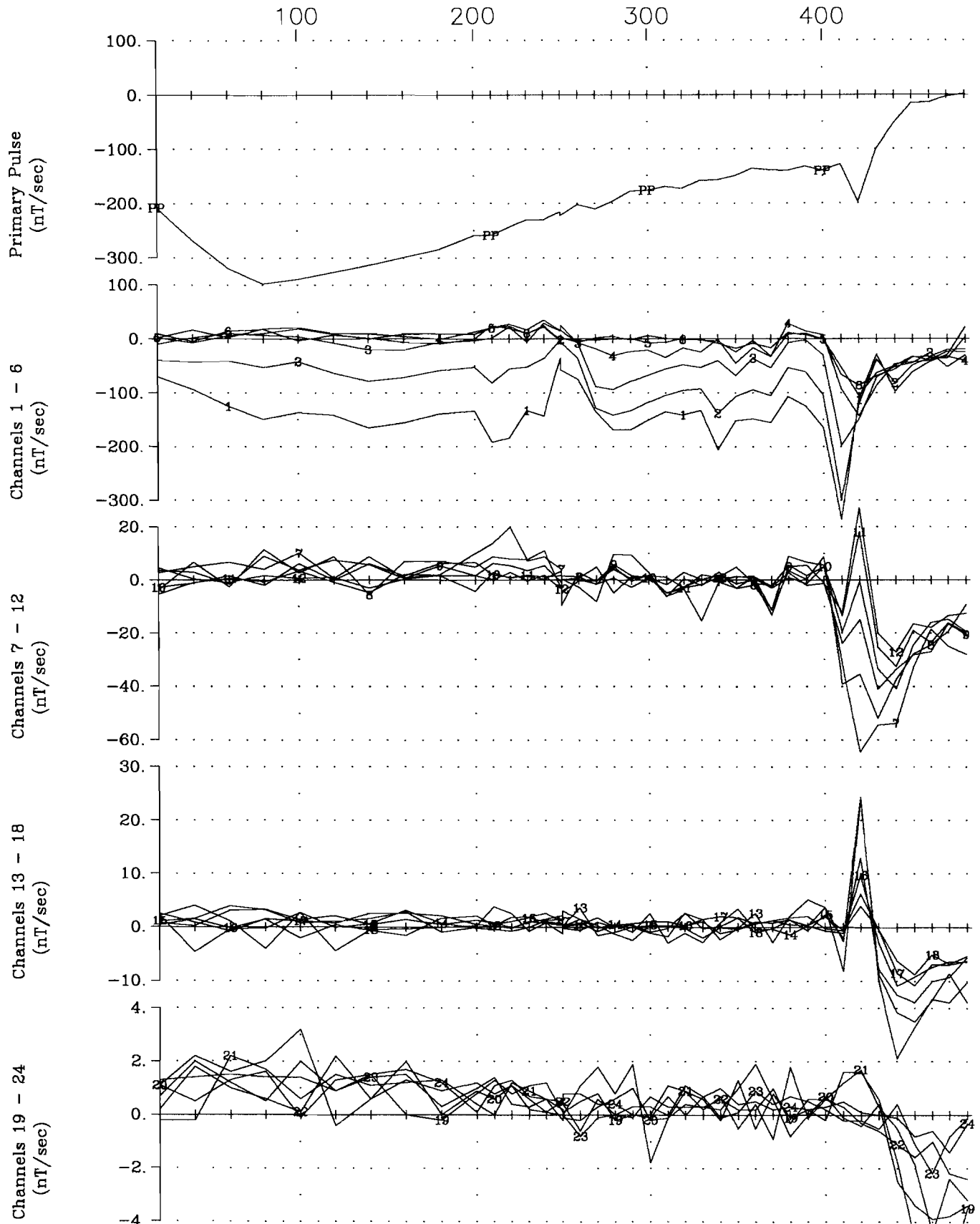
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 Hole MBD04-06 Y Component
 Crone Geophysics & Exploration Ltd.



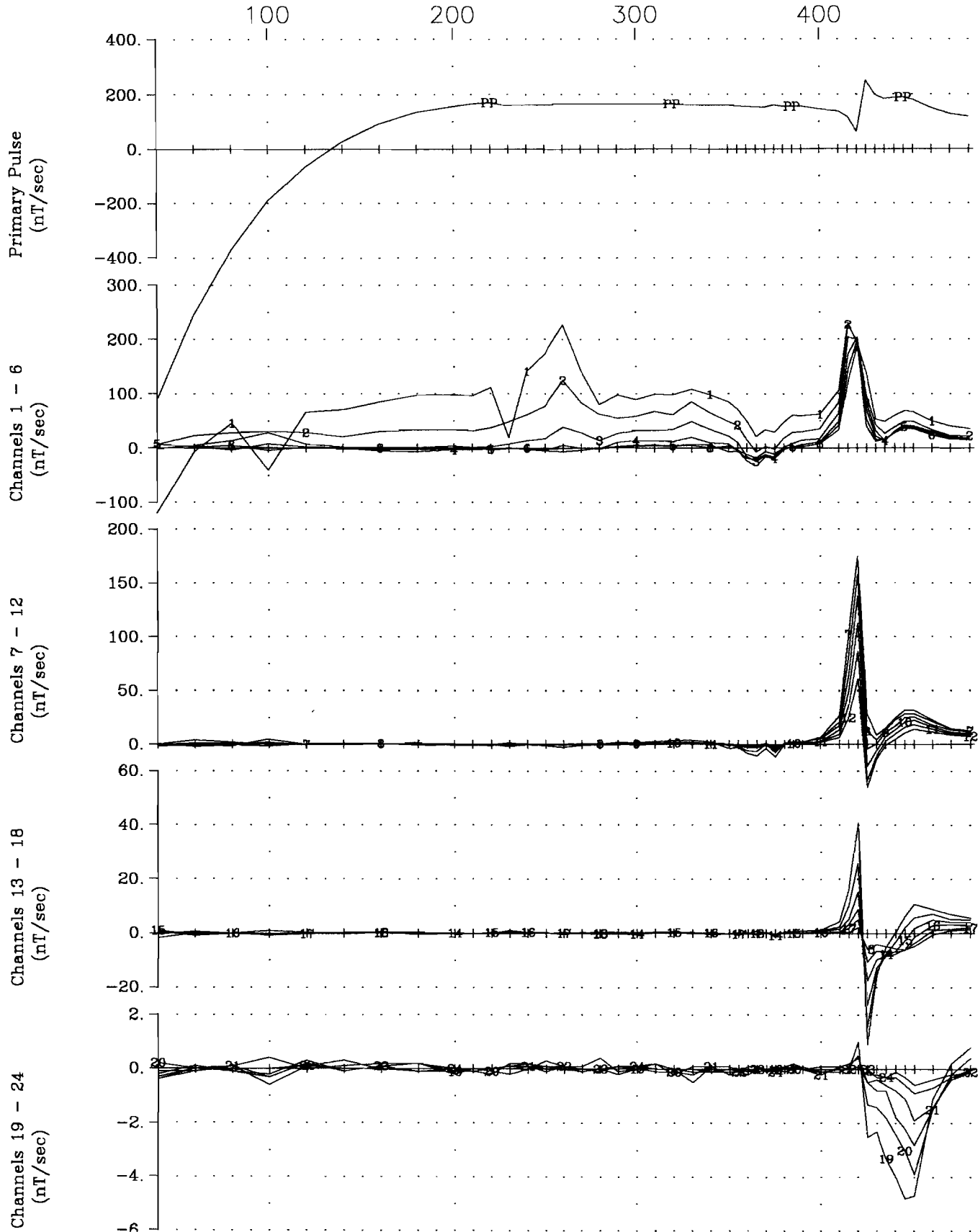
Mustang Minerals Corp. Bannockburn Property Zone D
 Hole MBD04-06 Z Component
 Crone Geophysics & Exploration Ltd.



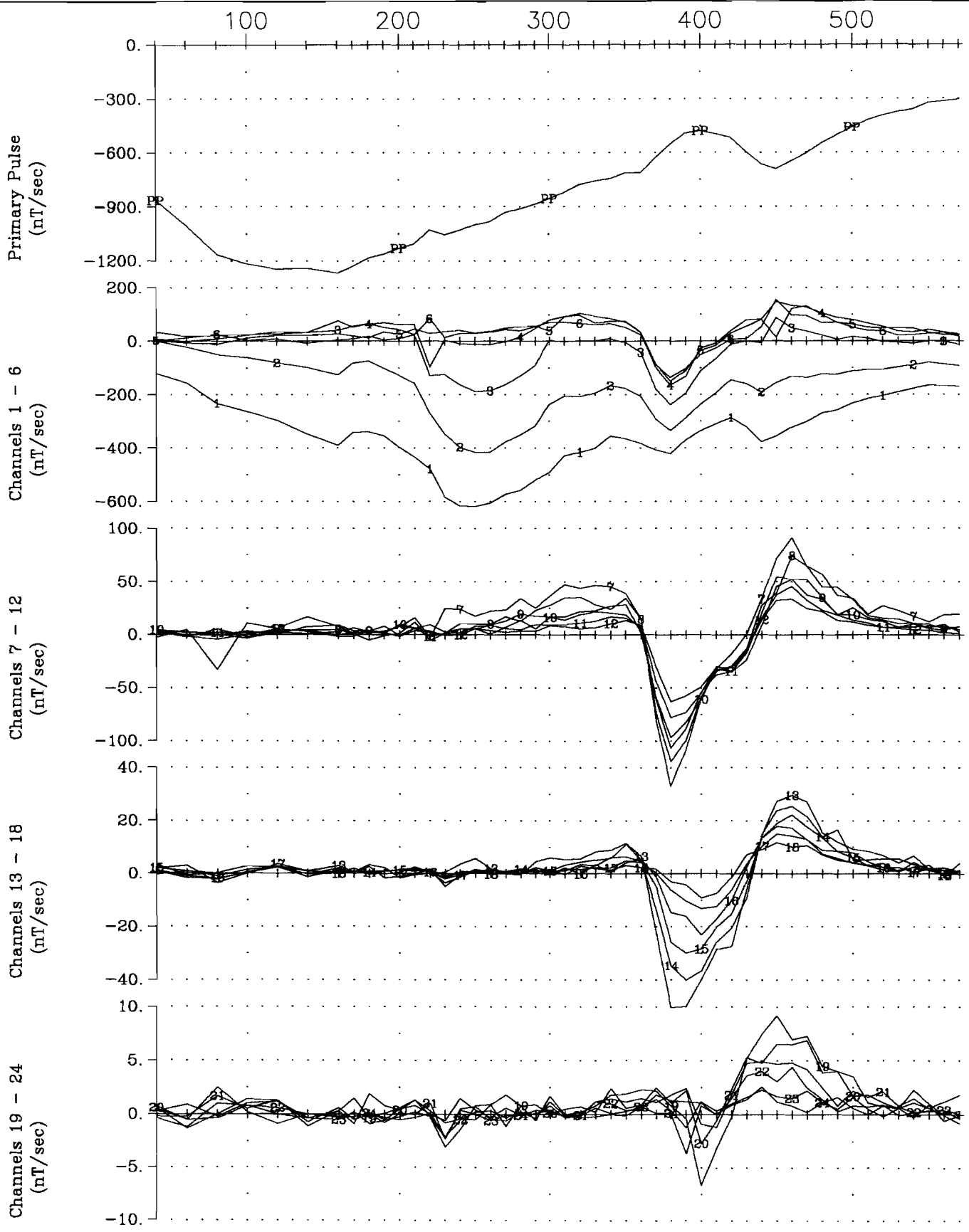
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 Hole 1297 (Loop F2) X Component
 Crone Geophysics & Exploration Ltd.



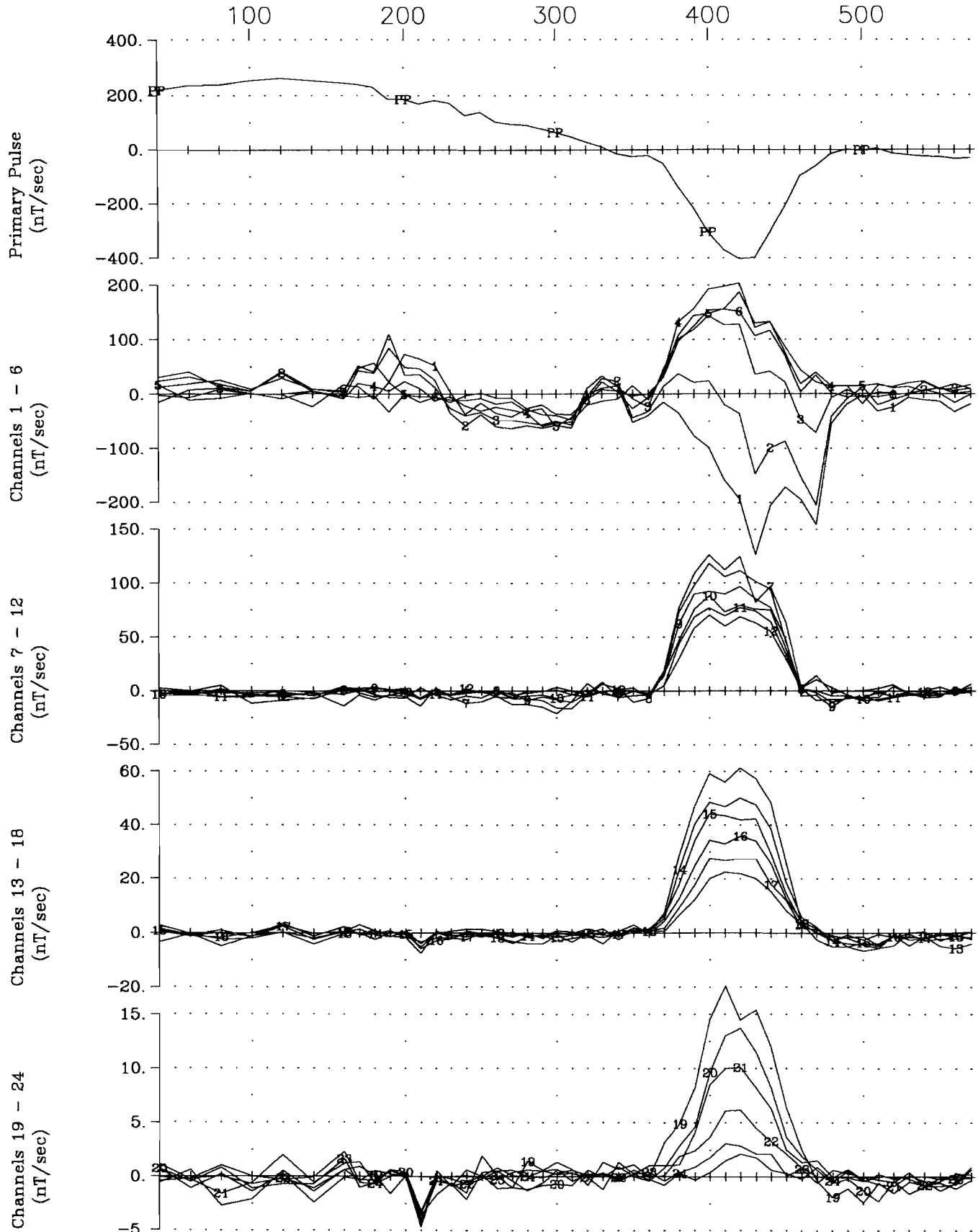
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 Crone Geophysics & Exploration Ltd.



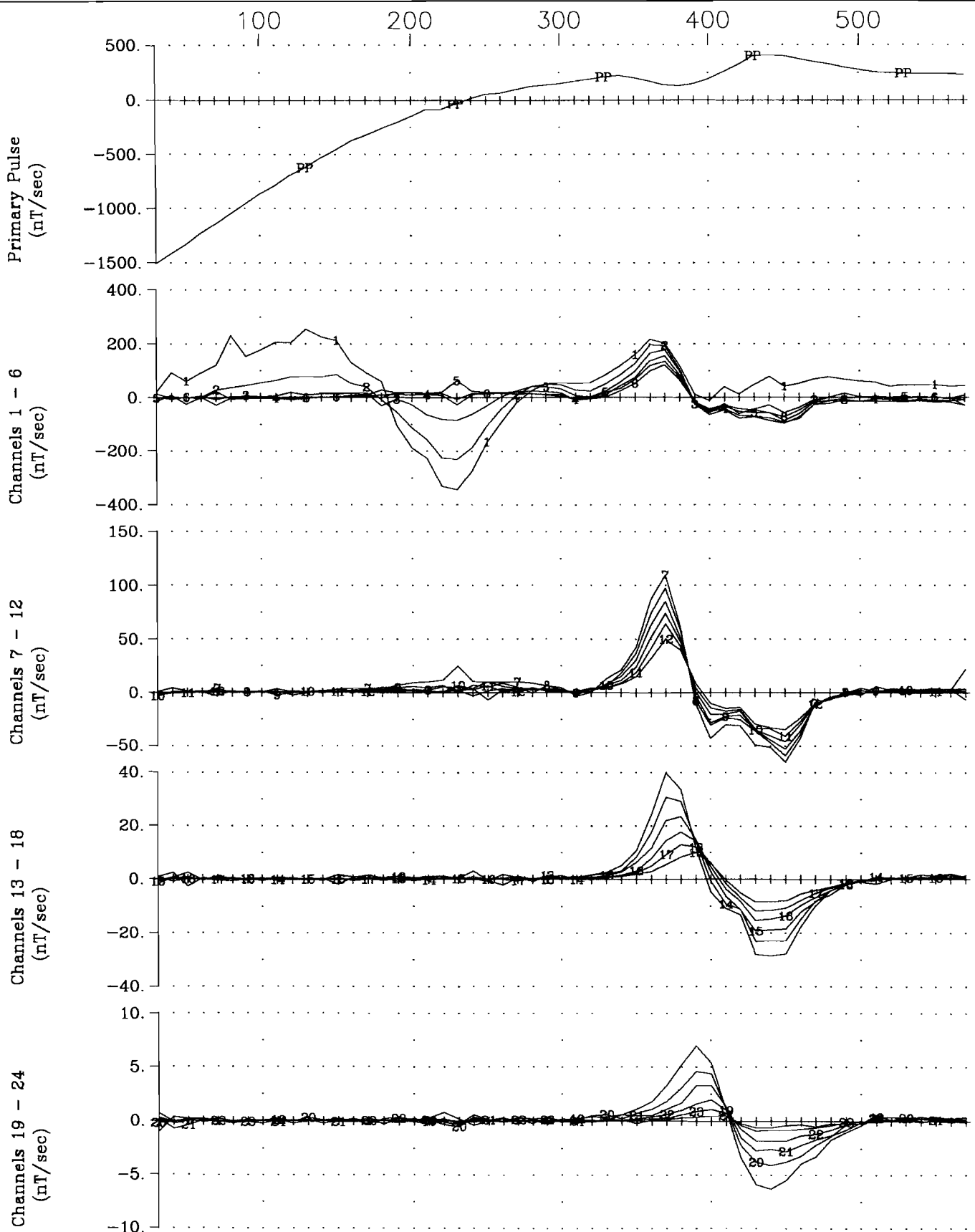
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 Hole 1297 (Loop F2) Z Component
 Crone Geophysics & Exploration Ltd.



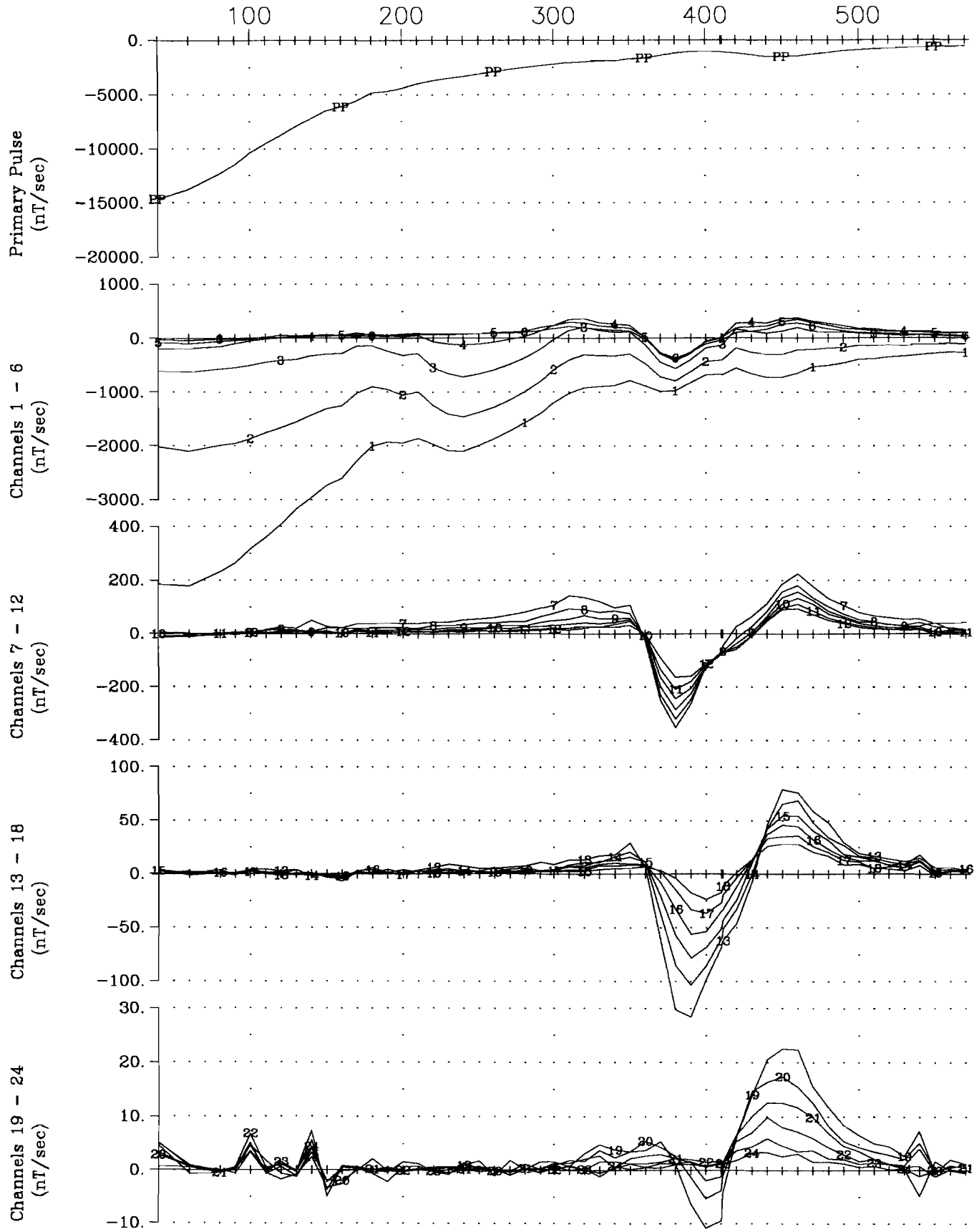
Mustang Minerals Corp. Bannockburn Property Zone F
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 Crone Geophysics & Exploration Ltd.



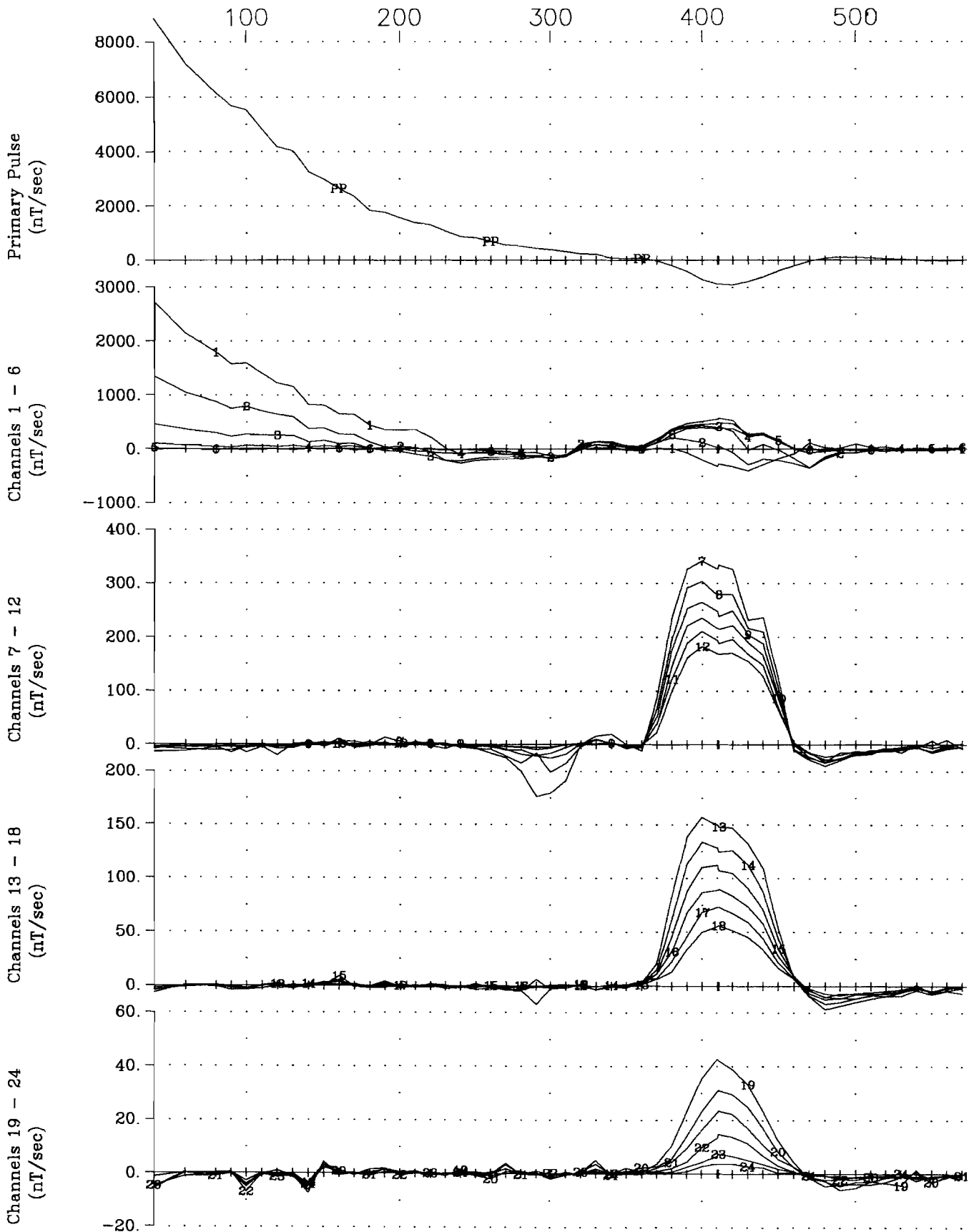
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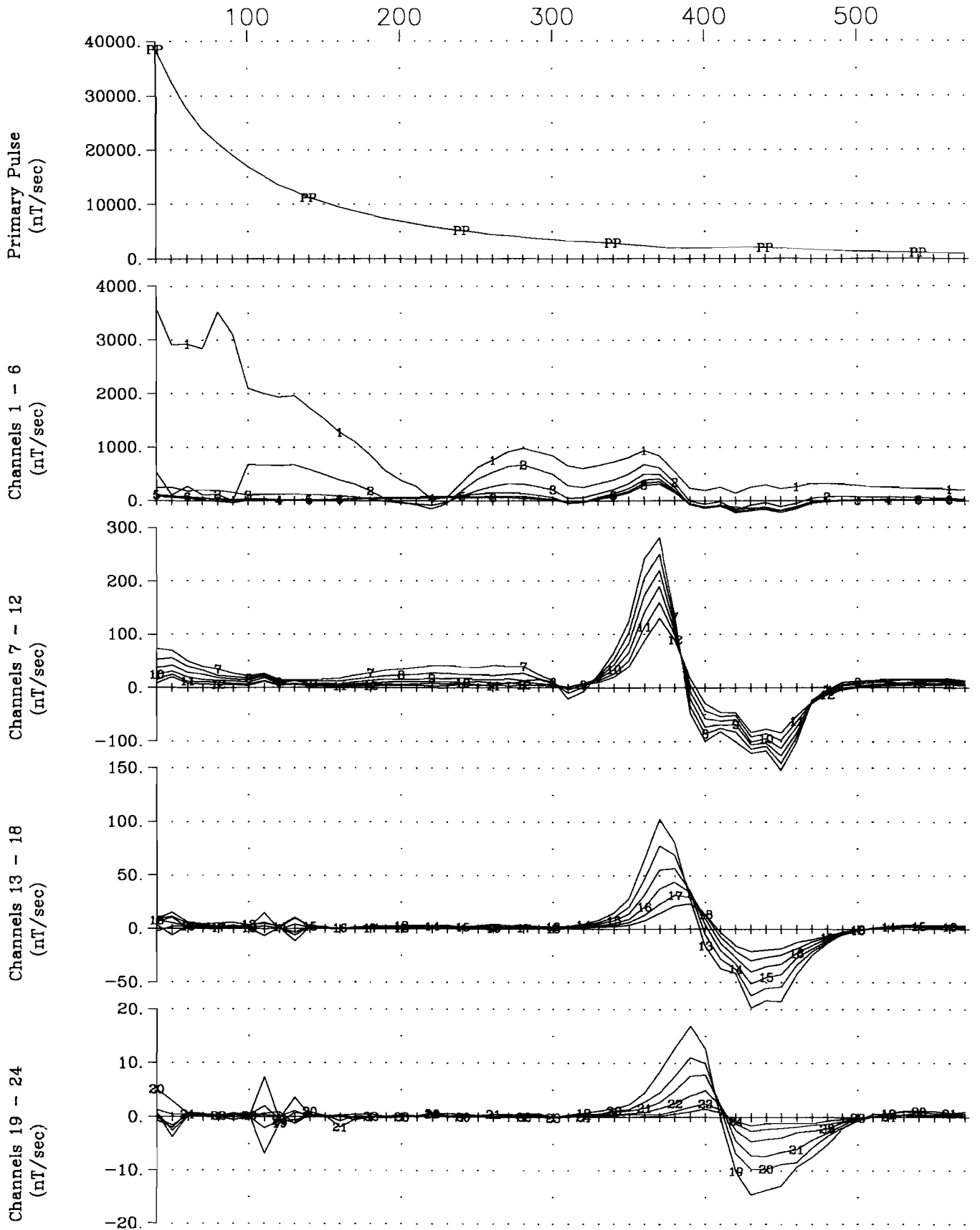
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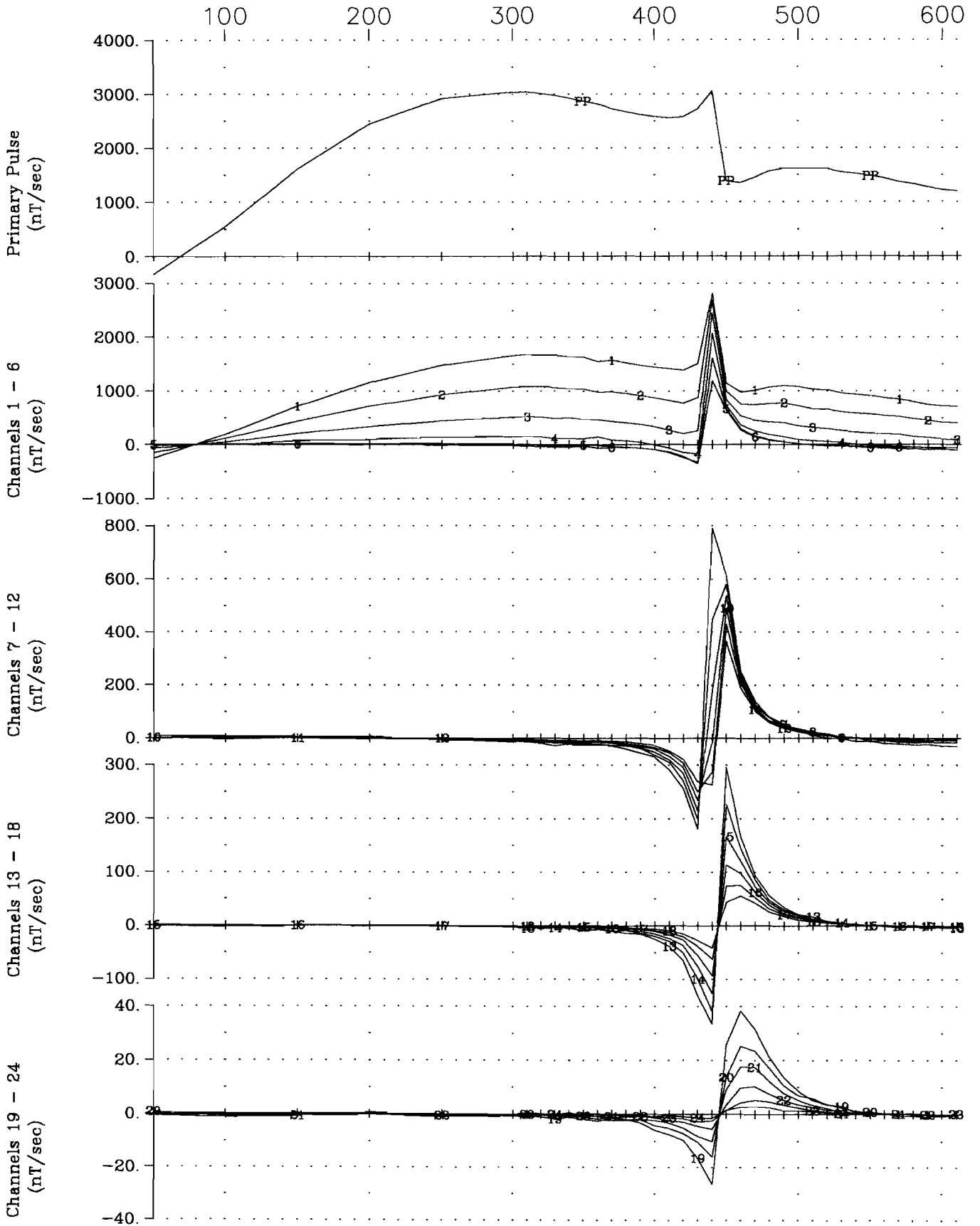
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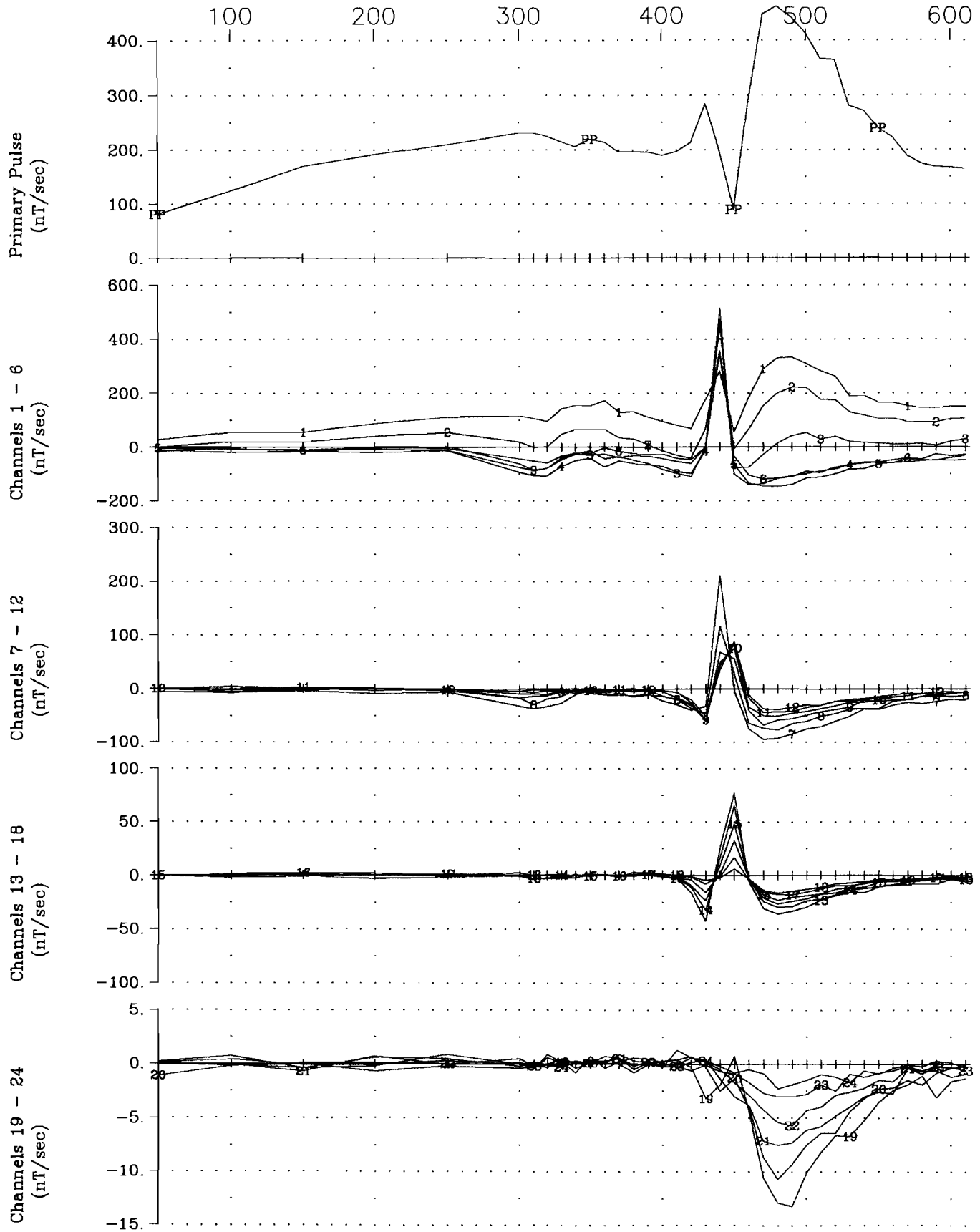
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 Hole MBF04-01 (Loop May 10_collar) Y Component
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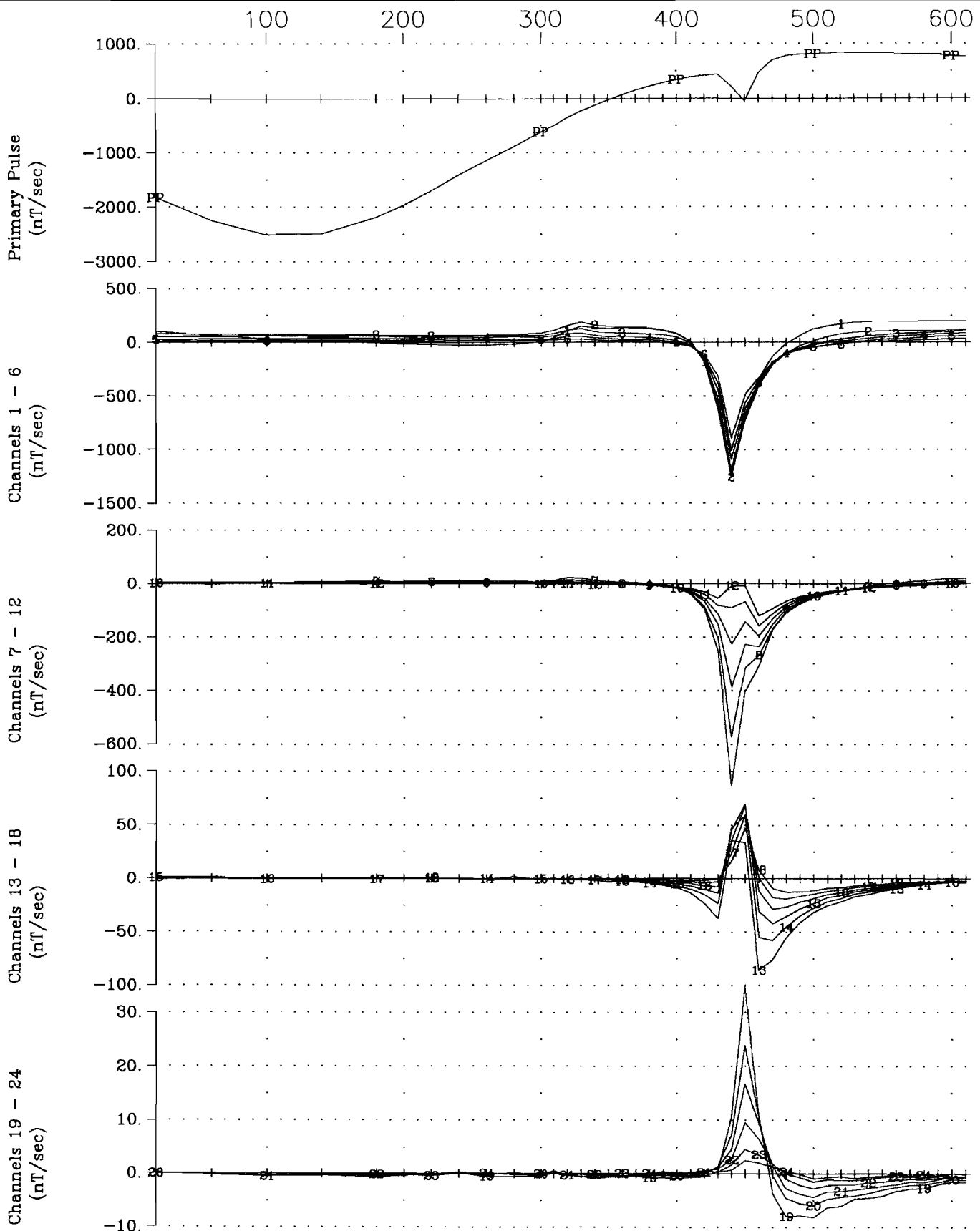
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 Hole MBF04-01 (Loop May 10_collar) Z Component
 Crone Geophysics & Exploration Ltd.



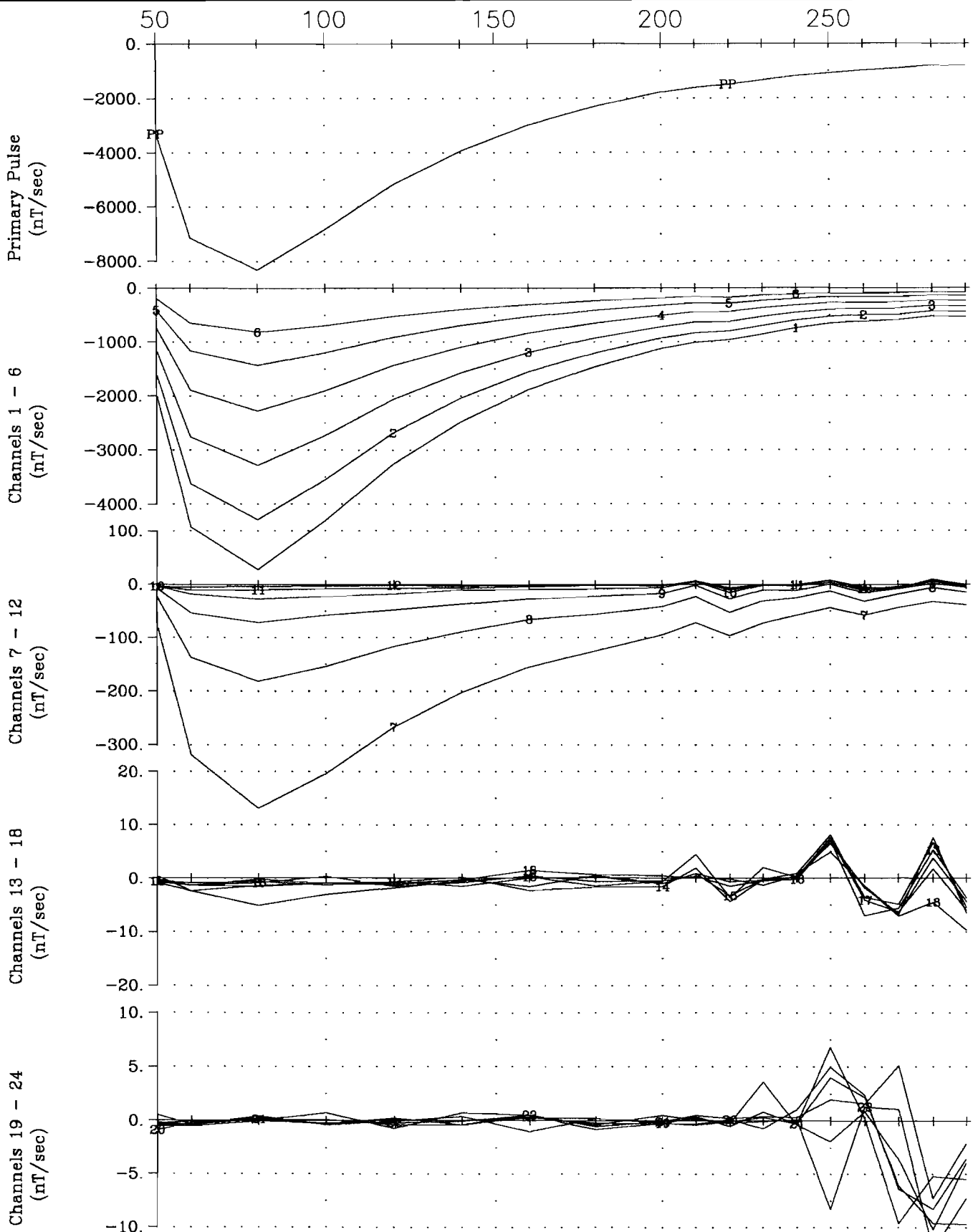
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 Crone Geophysics & Exploration Ltd.



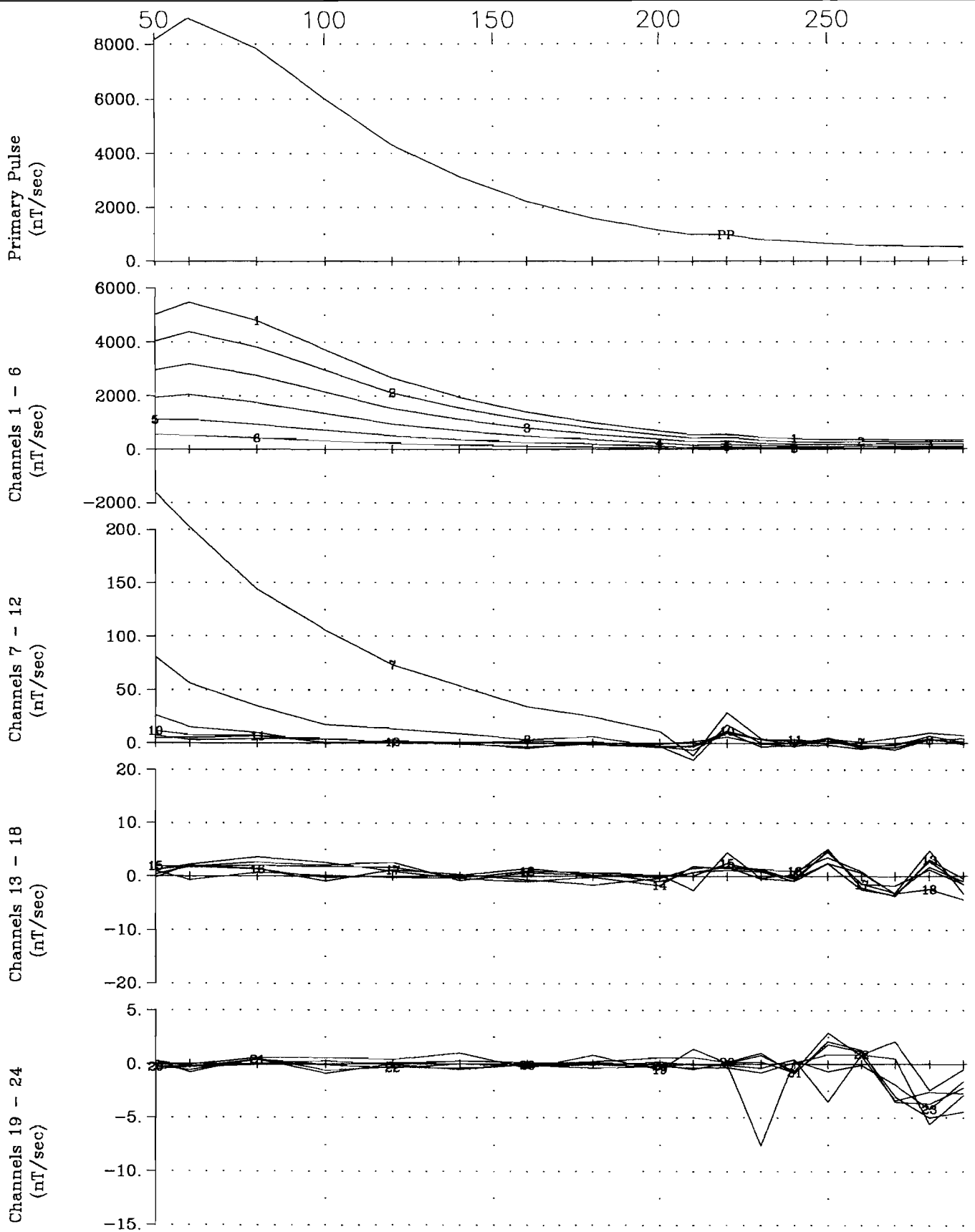
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 Crone Geophysics & Exploration Ltd.



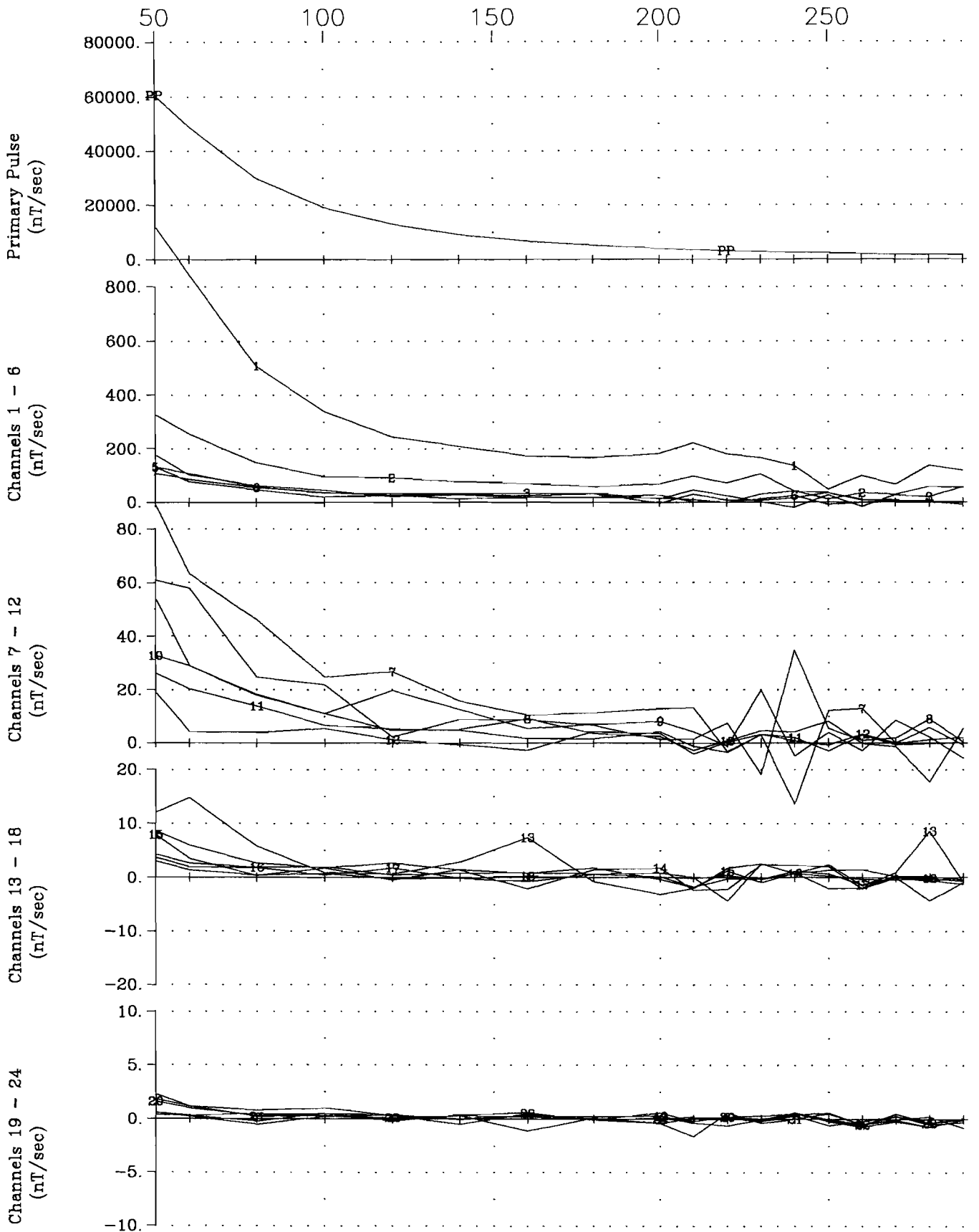
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 Crone Geophysics & Exploration Ltd.



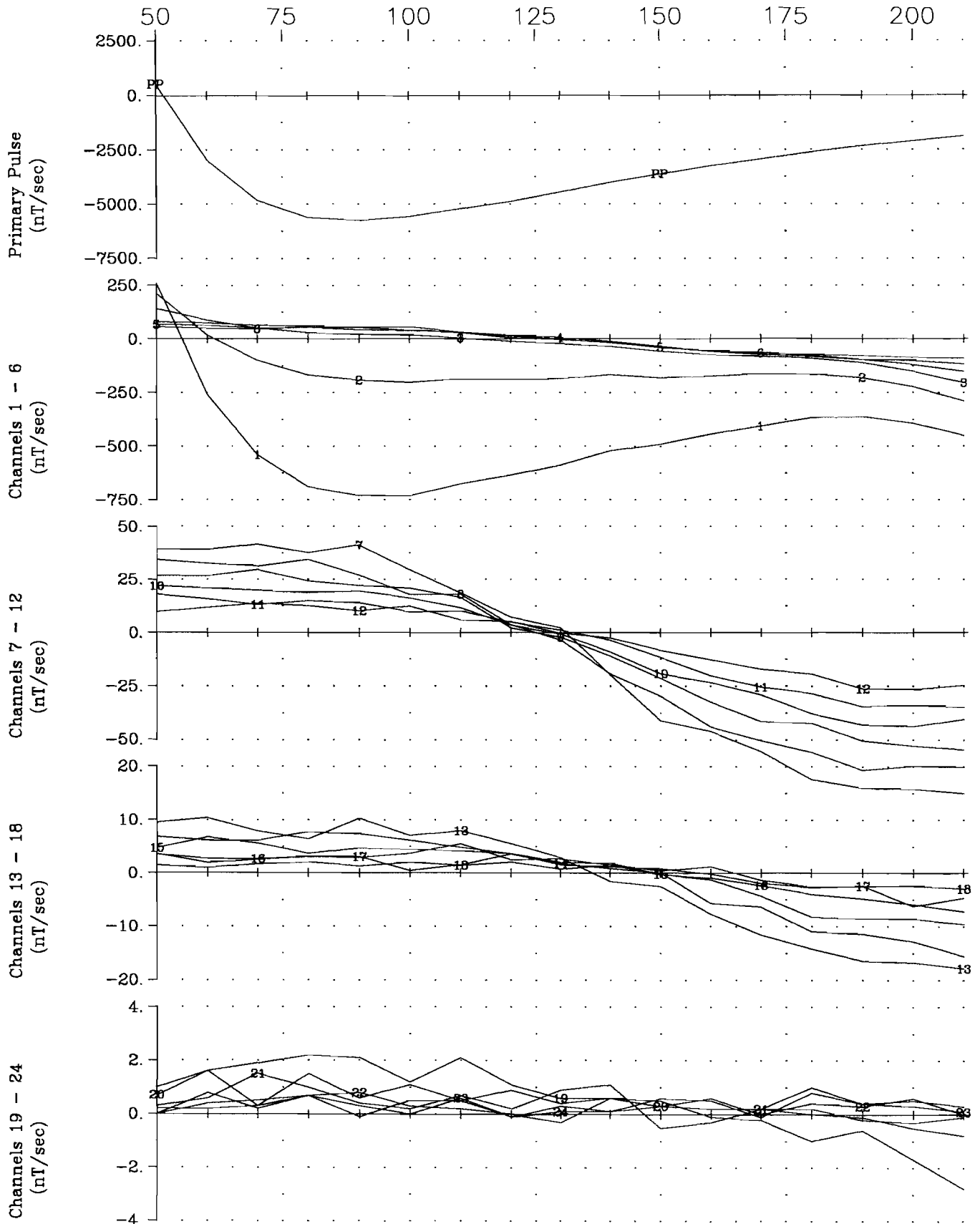
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 Crone Geophysics & Exploration Ltd.



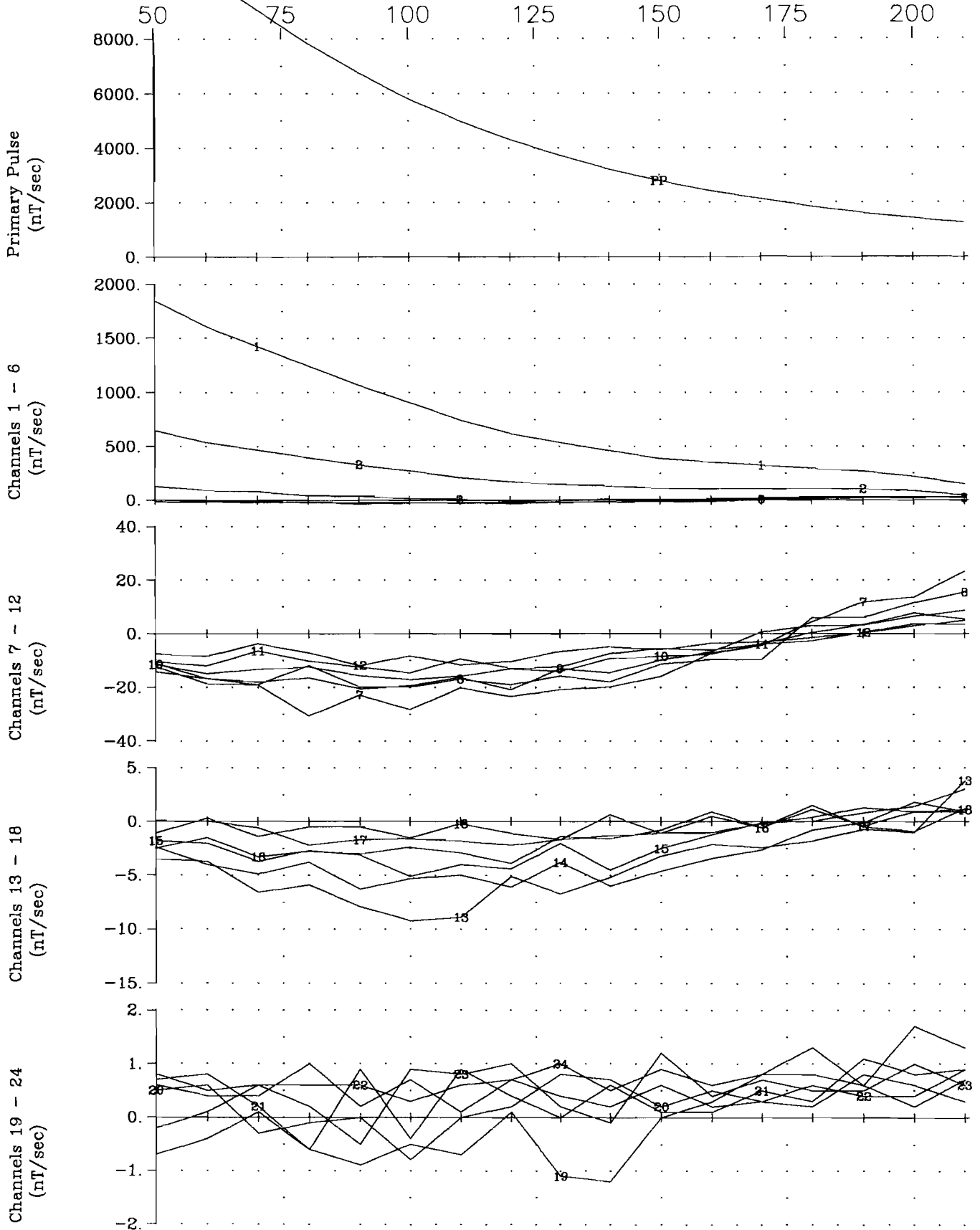
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 Hole MBF04-06 Y Component
 Crone Geophysics & Exploration Ltd.



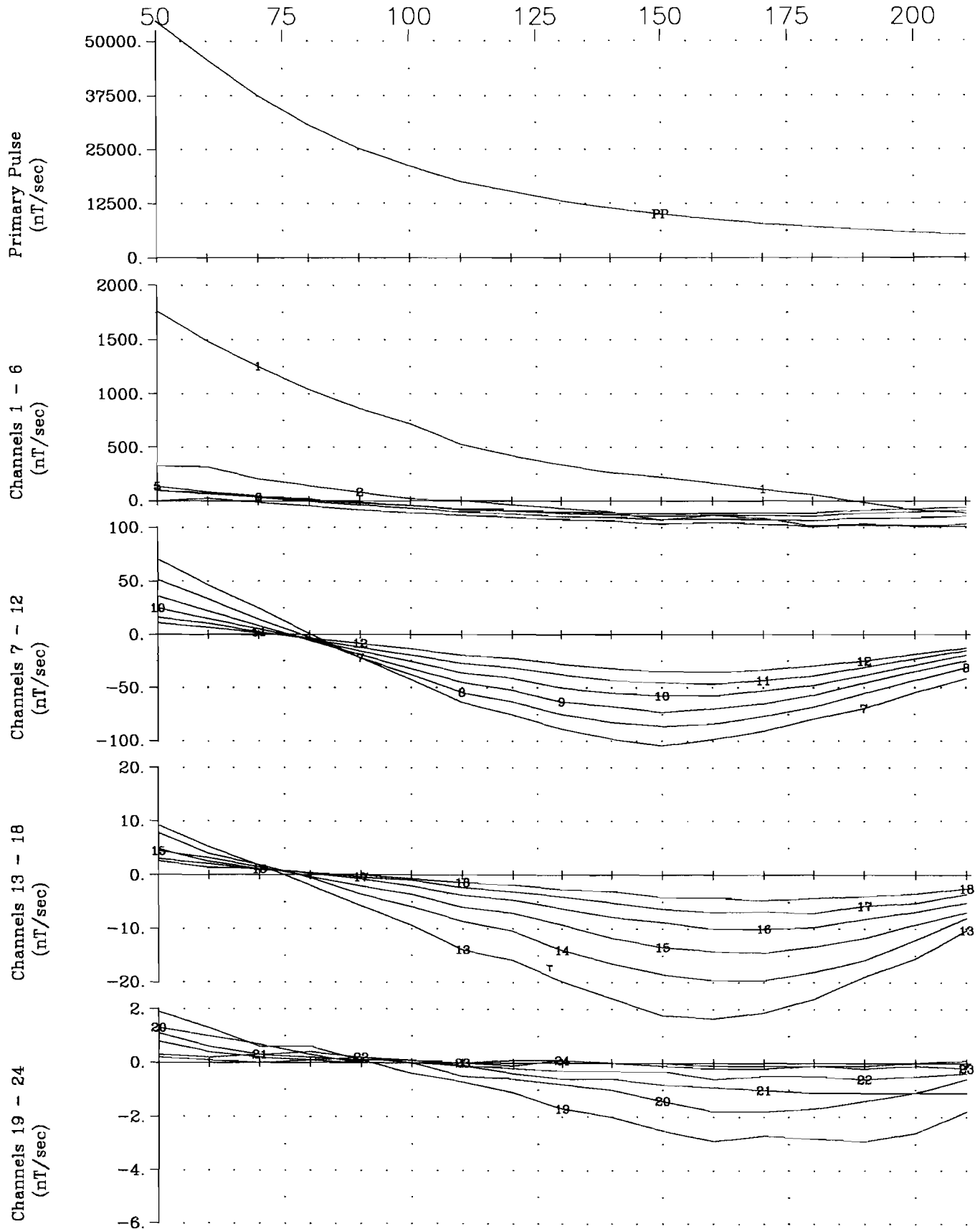
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 Crone Geophysics & Exploration Ltd.



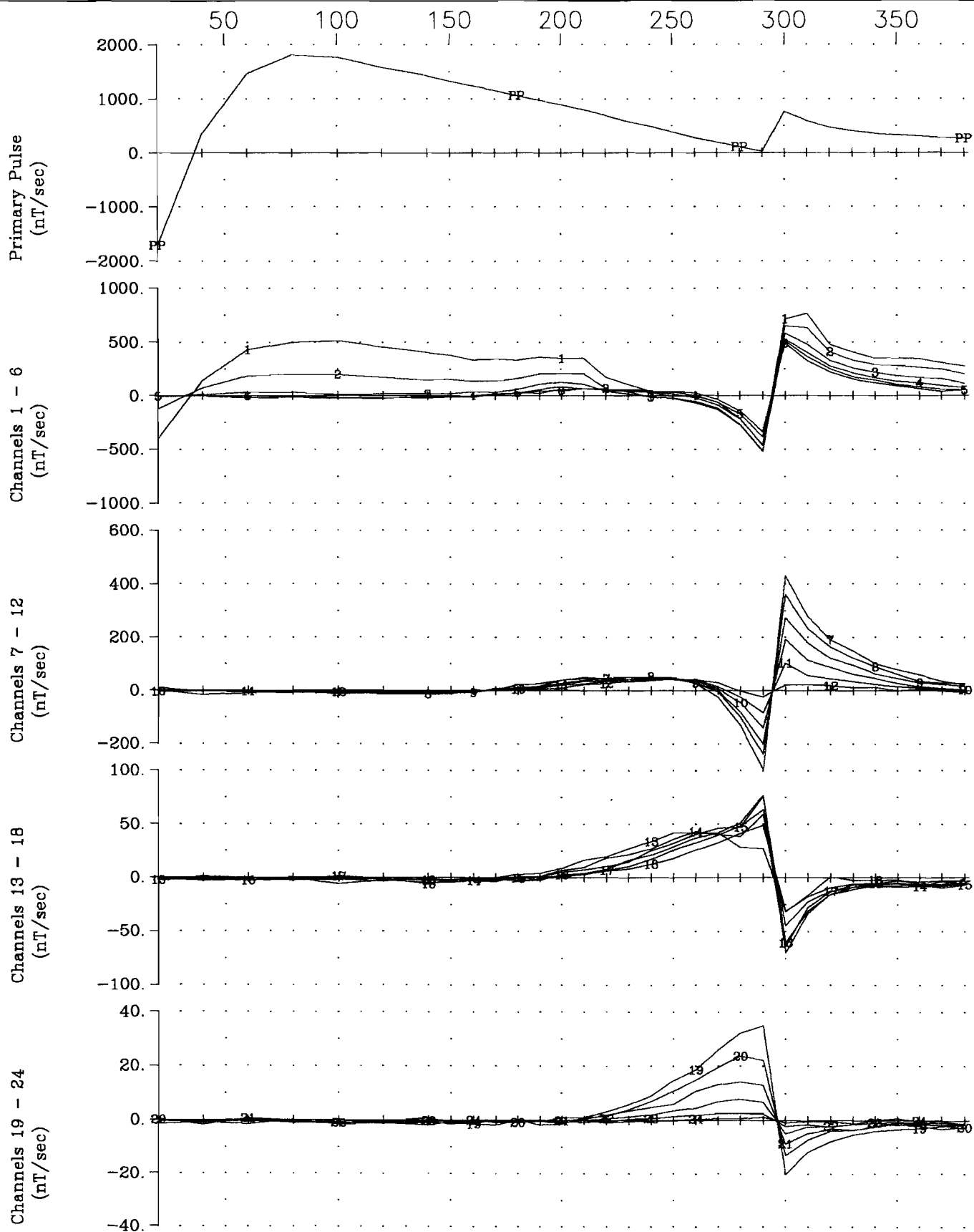
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 Crone Geophysics & Exploration Ltd.



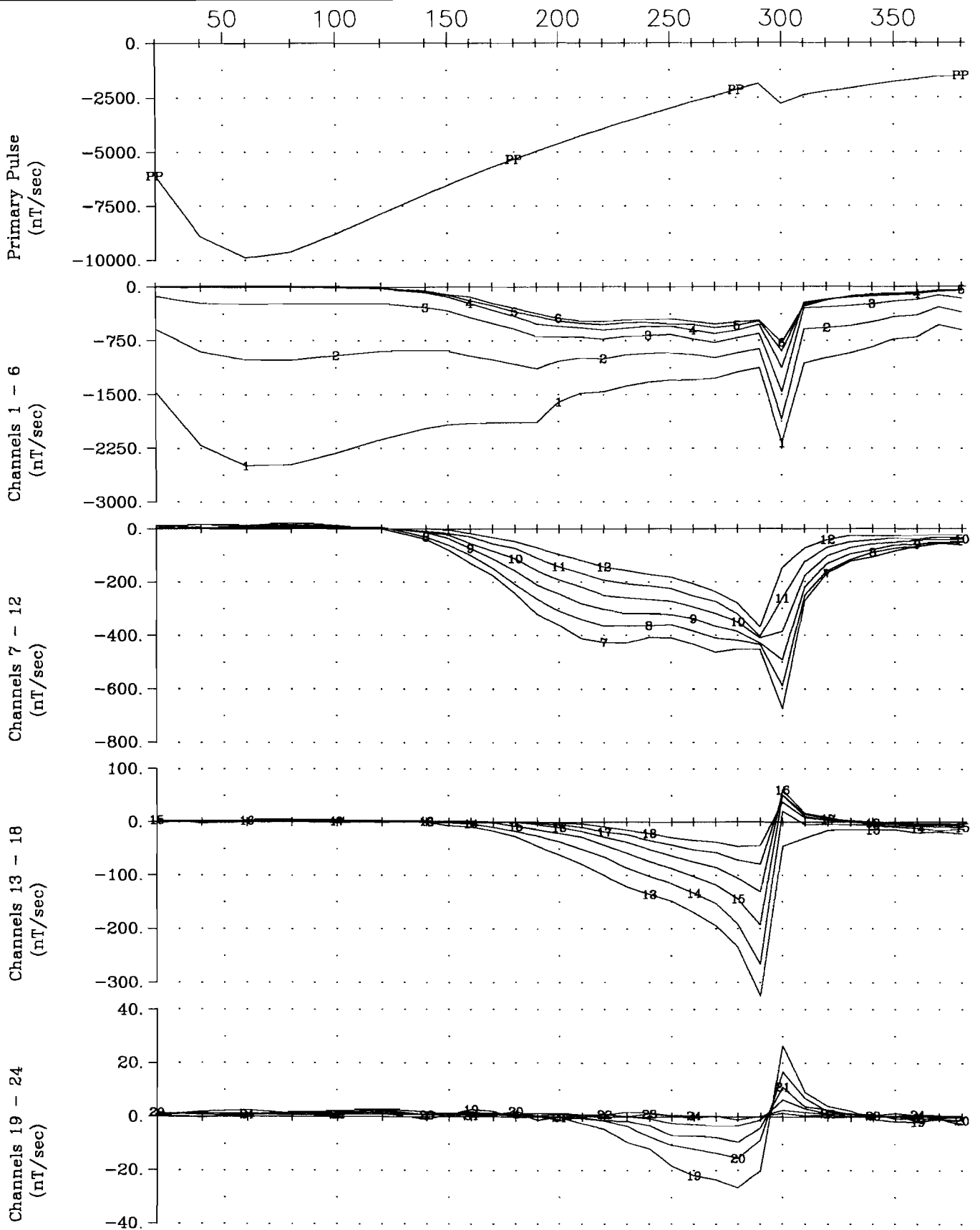
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 Crone Geophysics & Exploration Ltd.



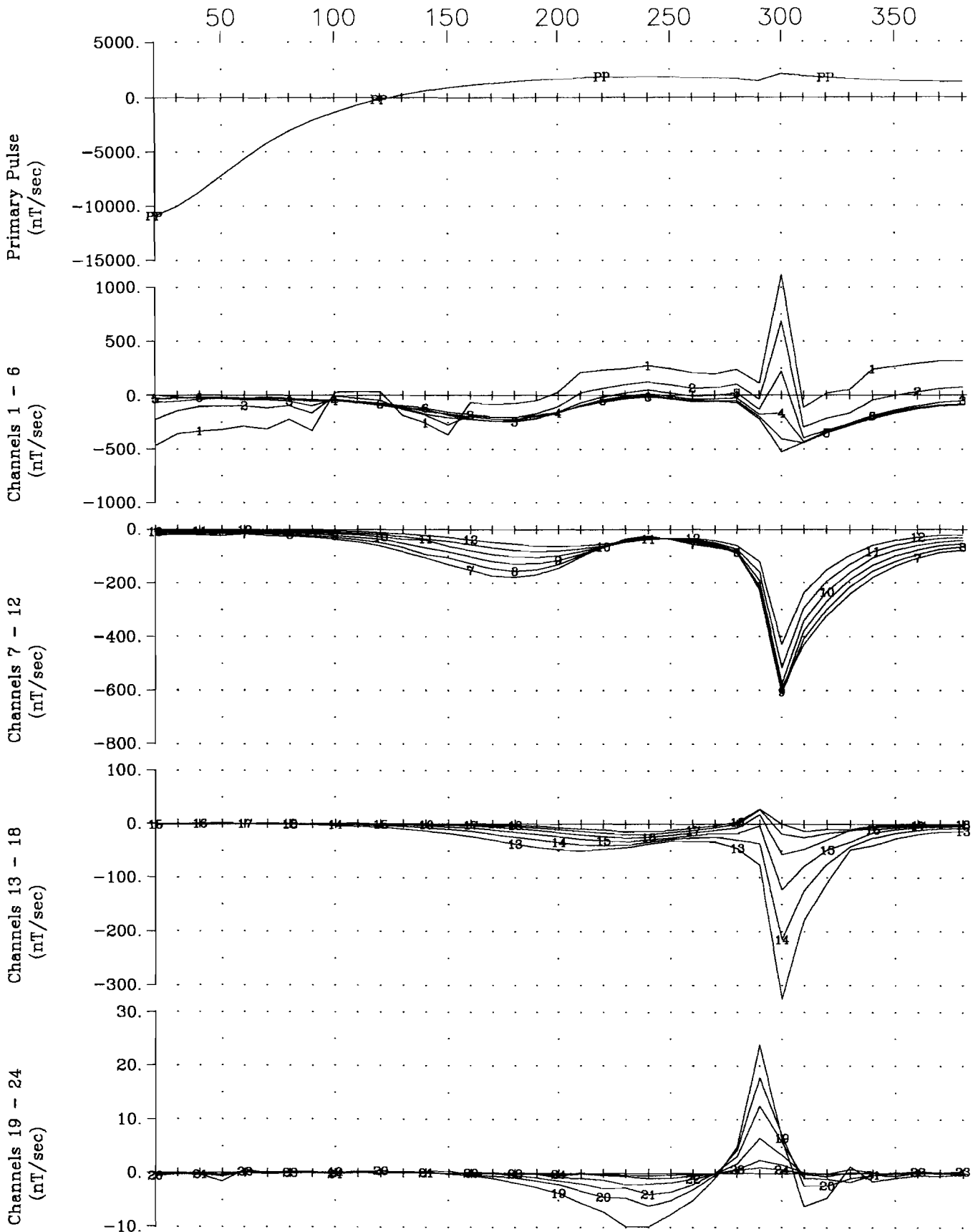
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 Hole MBG04-02 Z Component
 Crone Geophysics & Exploration Ltd.



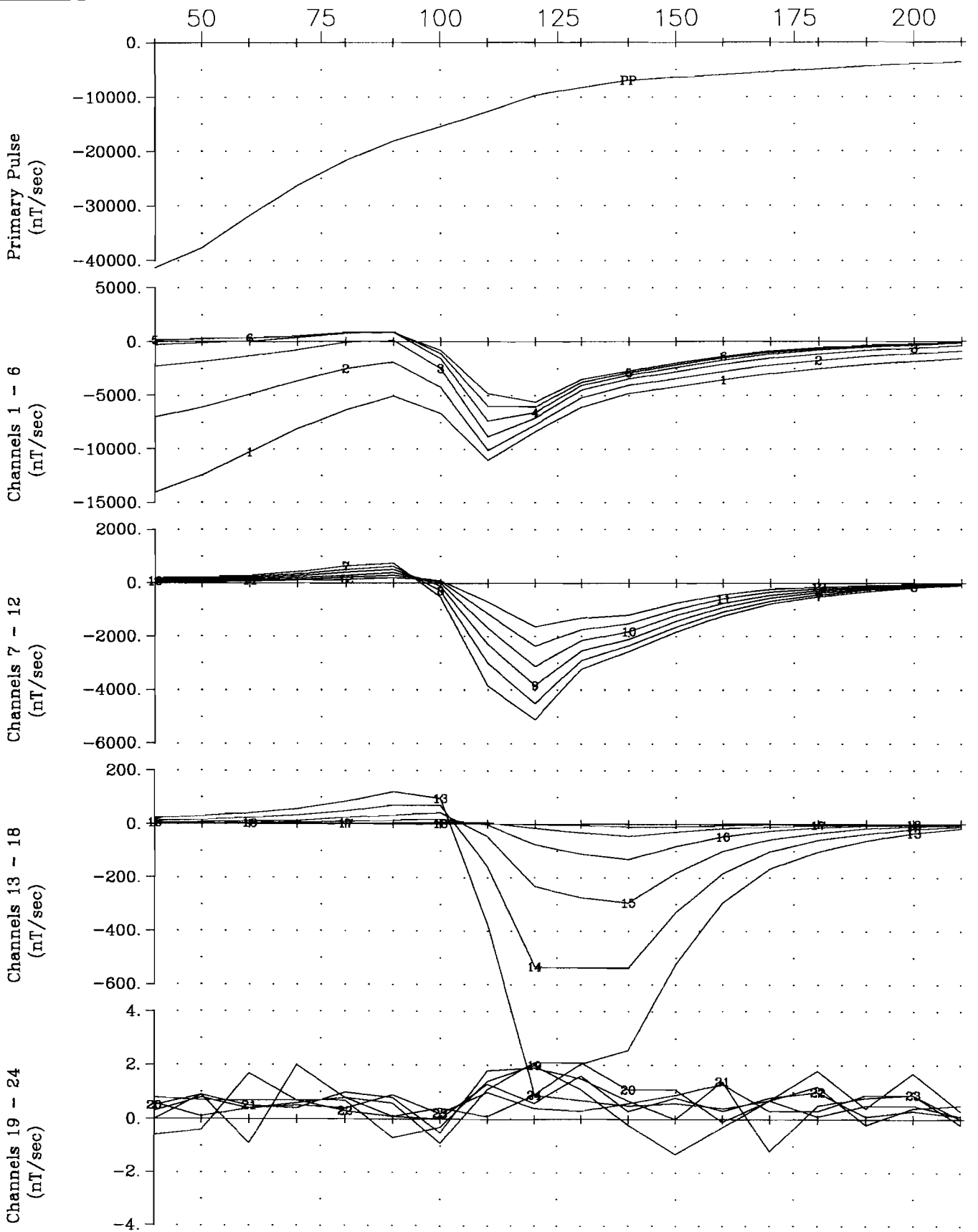
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 Crone Geophysics & Exploration Ltd.



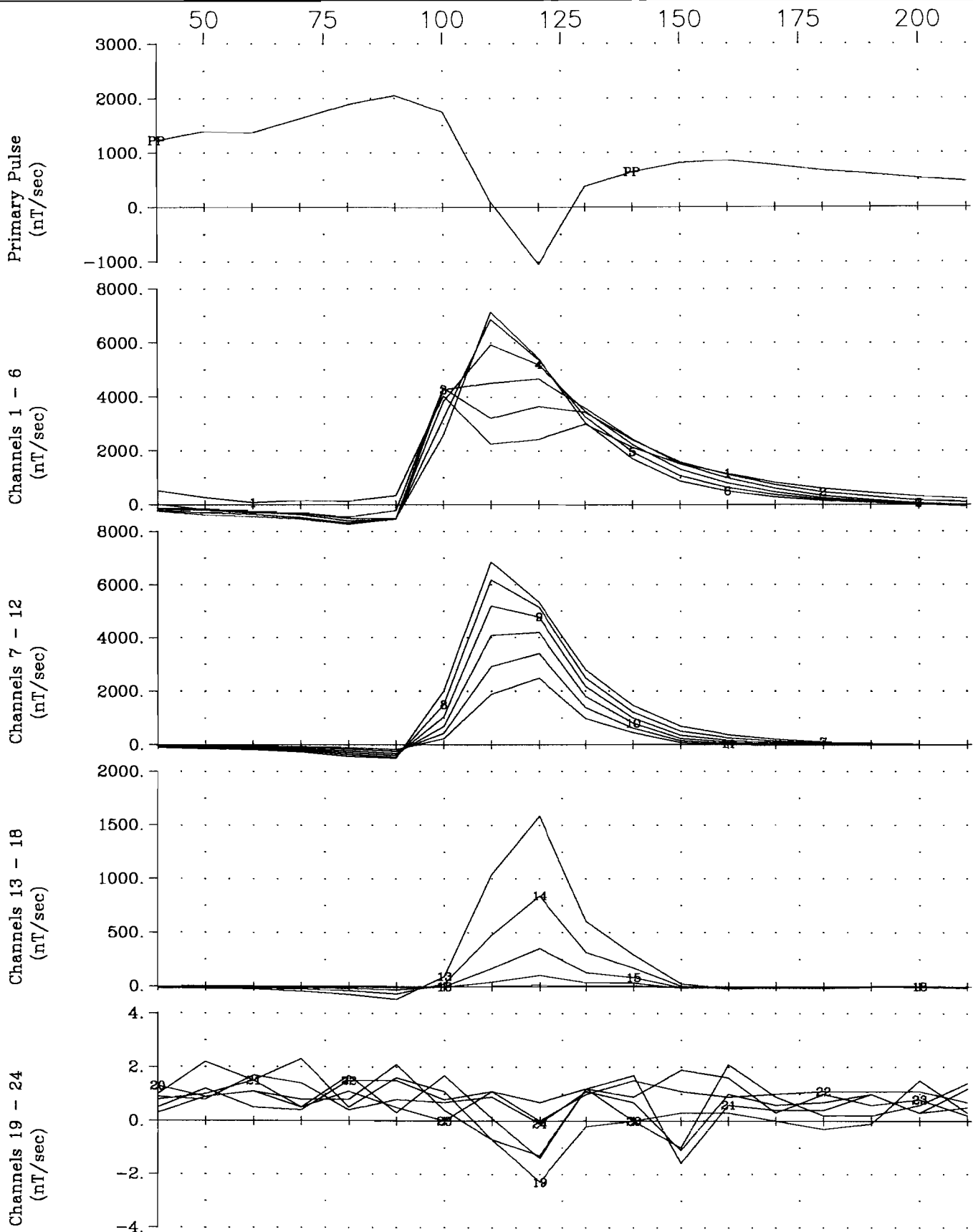
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 Crone Geophysics & Exploration Ltd.



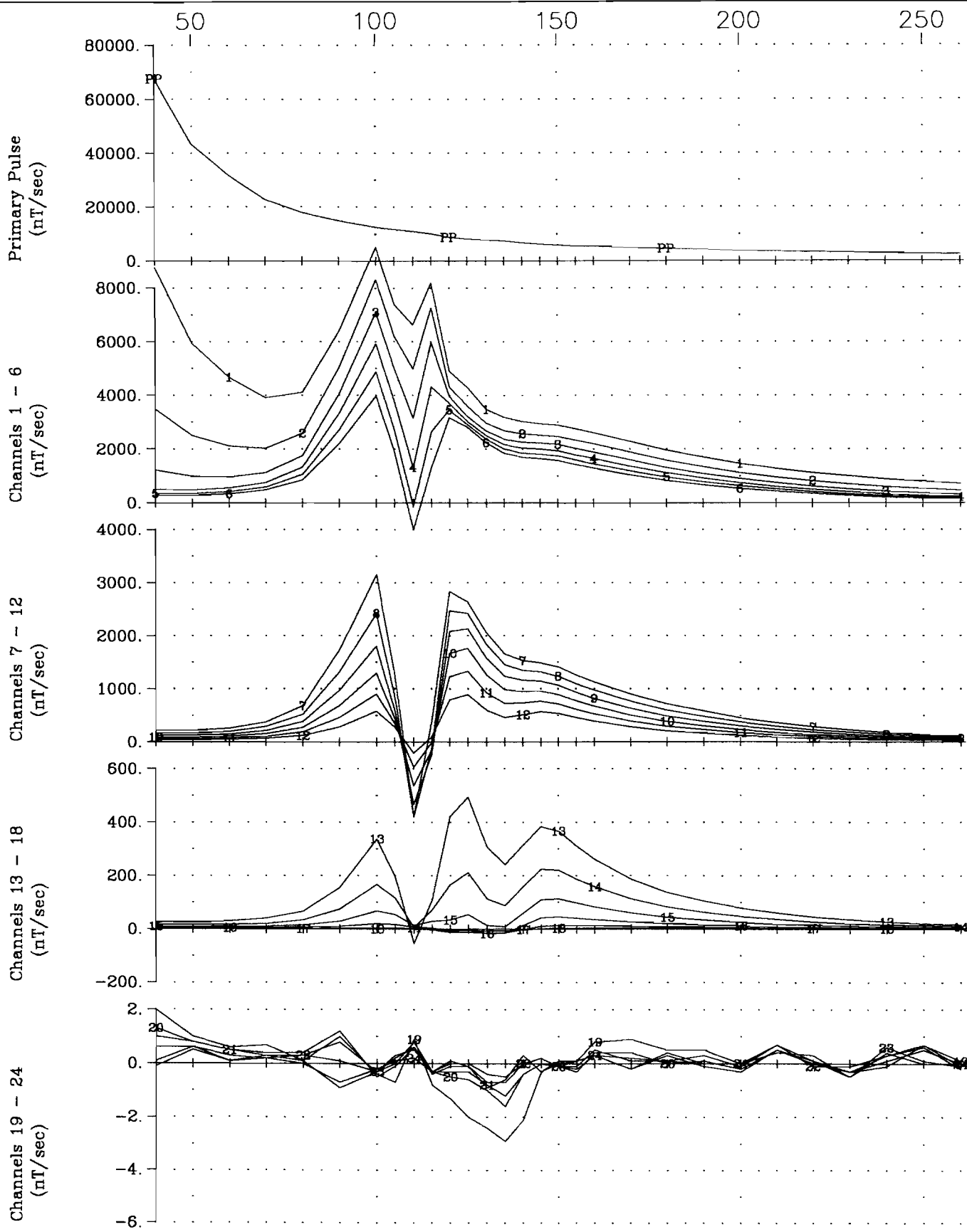
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 Crone Geophysics & Exploration Ltd.



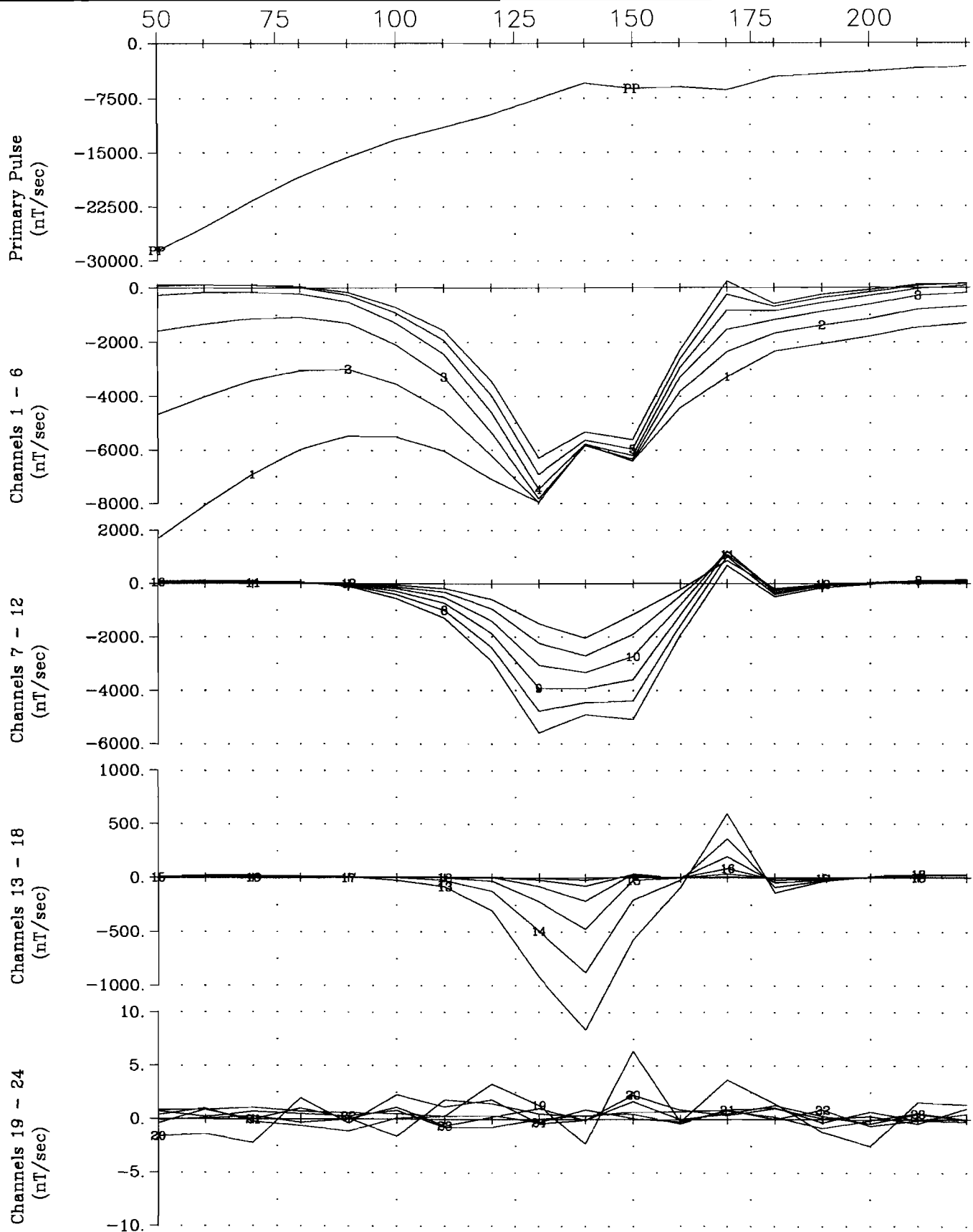
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 Hole MBH04-01 X Component
 Crone Geophysics & Exploration Ltd.



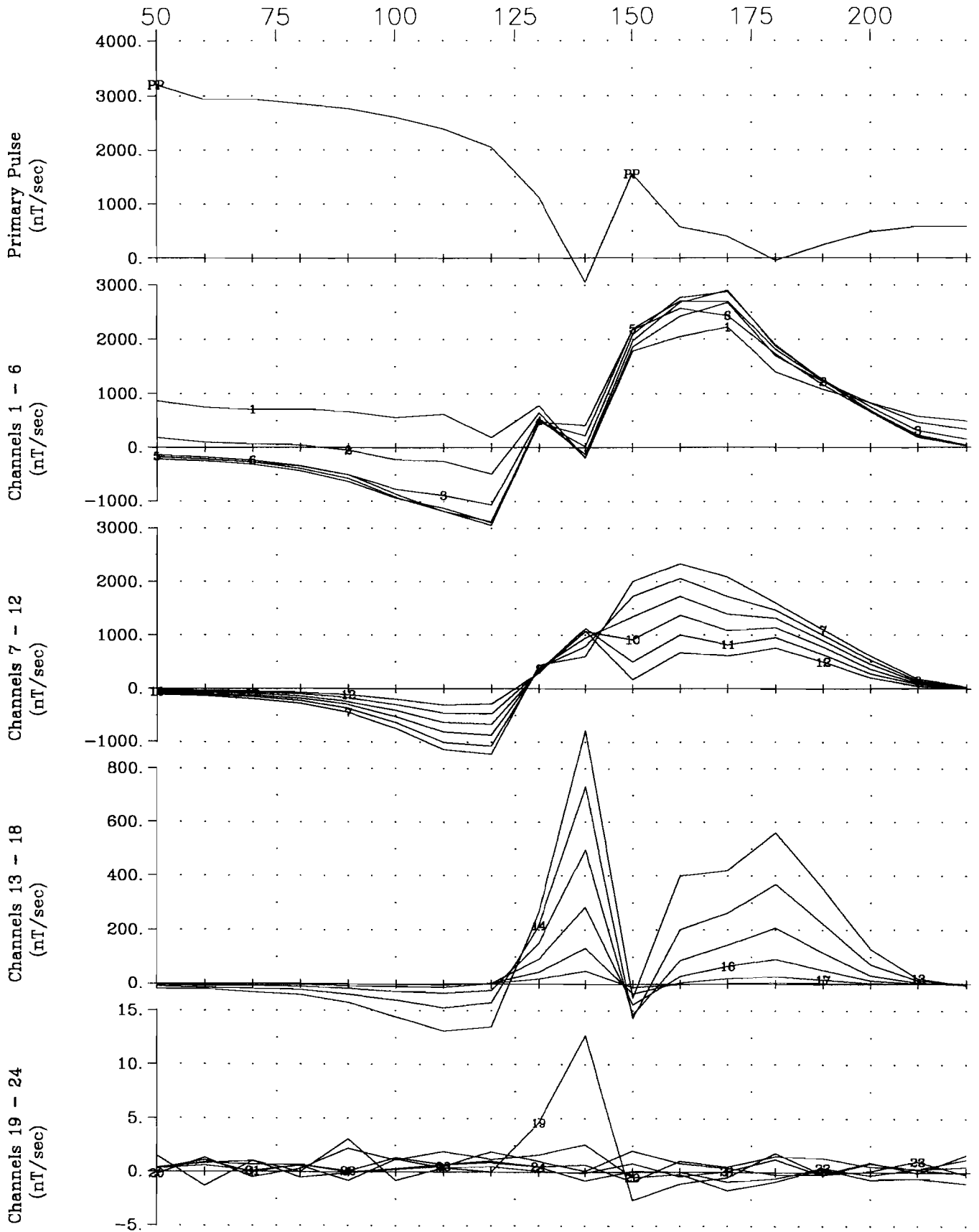
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 Hole MBH04-01 Y Component
 Crone Geophysics & Exploration Ltd.



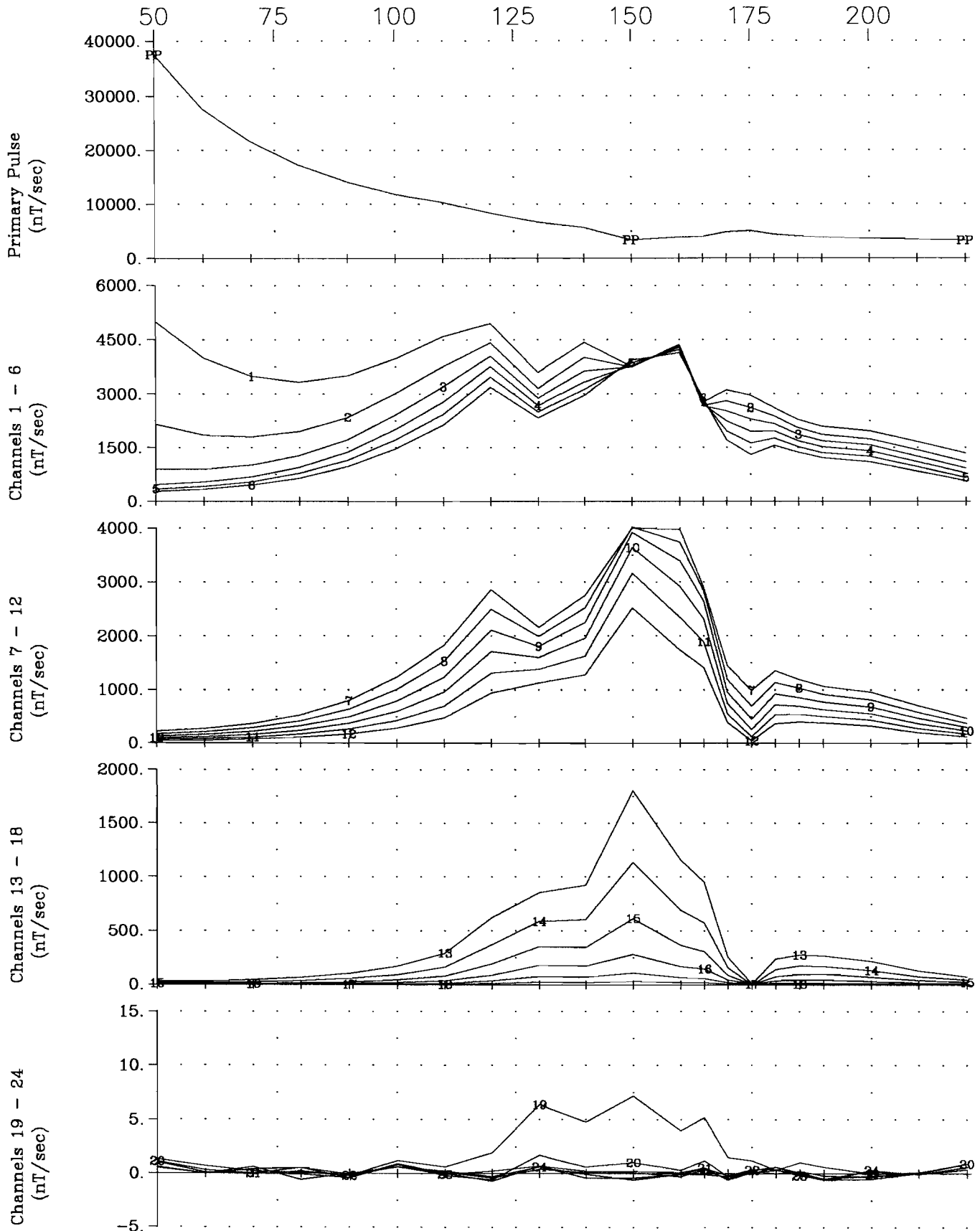
Mustang Minerals Corp. Bannockburn Property Zone H
Hole MBH04-01 Z Component
Crone Geophysics & Exploration Ltd.



Mustang Minerals Corp. Bannockburn Property Zone H
 Hole MCH04-02 X Component
 Crone Geophysics & Exploration Ltd.



Mustang Minerals Corp. Bannockburn Property Zone H
 Hole MCH04-02 Y Component
 Crone Geophysics & Exploration Ltd.

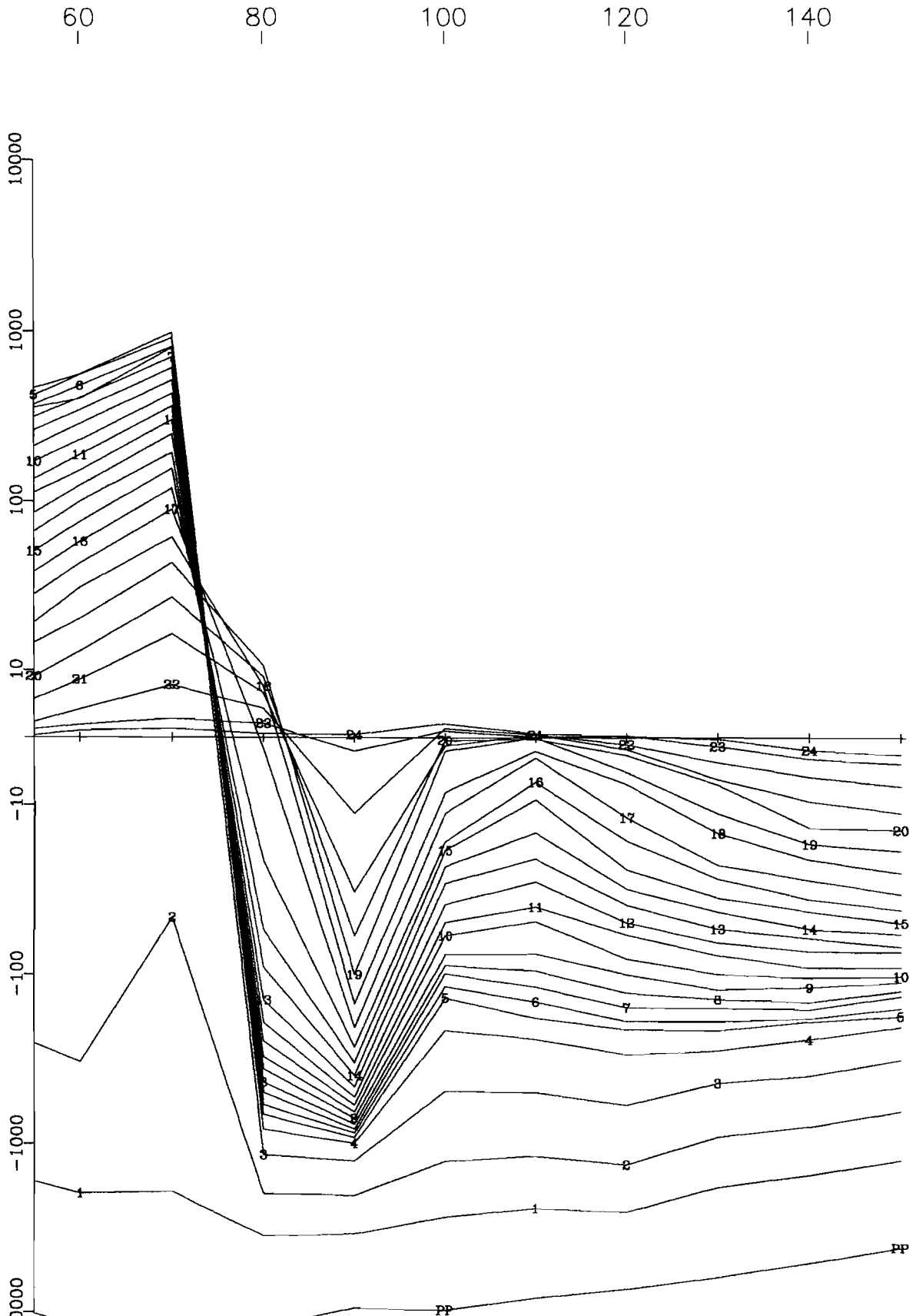


Mustang Minerals Corp. Bannockburn Property Zone H
 Hole MCH04-02 Z Component
 Crone Geophysics & Exploration Ltd.

**APPENDIX C:
Pulse EM Data Profiles (Lin-Log scale)**

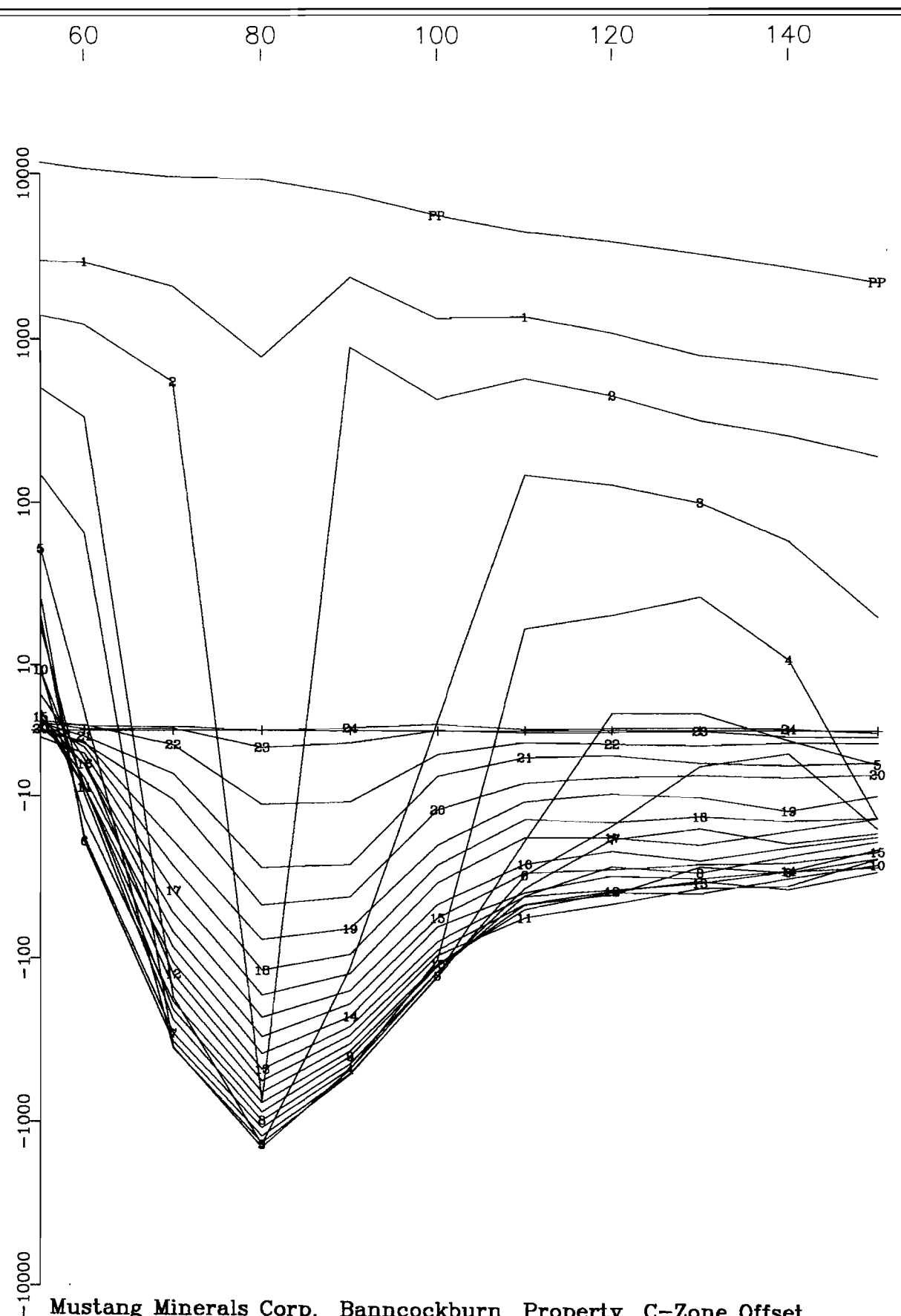


Primary Pulse and 24 Off-time Channels
(nT/sec)



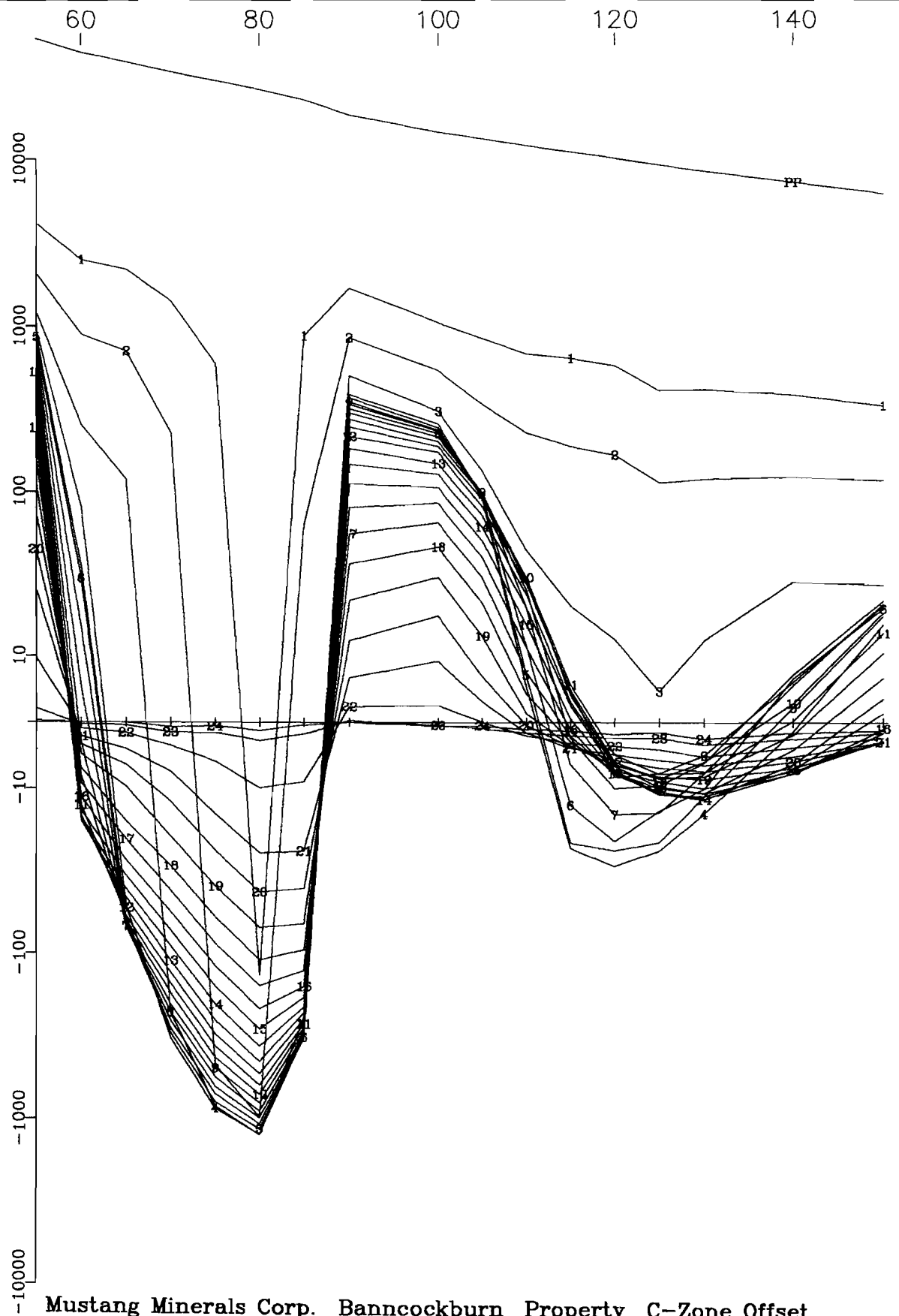
Mustang Minerals Corp. Bannockburn Property C-Zone Offset
Hole MBC04-24 Loop C-25 X Component
Crone Geophysics & Exploration Ltd.

Primary Pulse and 24 Off-time Channels
(nT/sec)



Mustang Minerals Corp. Bancockburn Property C-Zone Offset
Hole MBC04-24 Loop C-25 Y Component
Crone Geophysics & Exploration Ltd.

Primary Pulse and 24 Off-time Channels
(nT/sec)



Mustang Minerals Corp. Bannockburn Property C-Zone Offset
Hole MBC04-24 Loop C-25 Z Component
Crone Geophysics & Exploration Ltd.

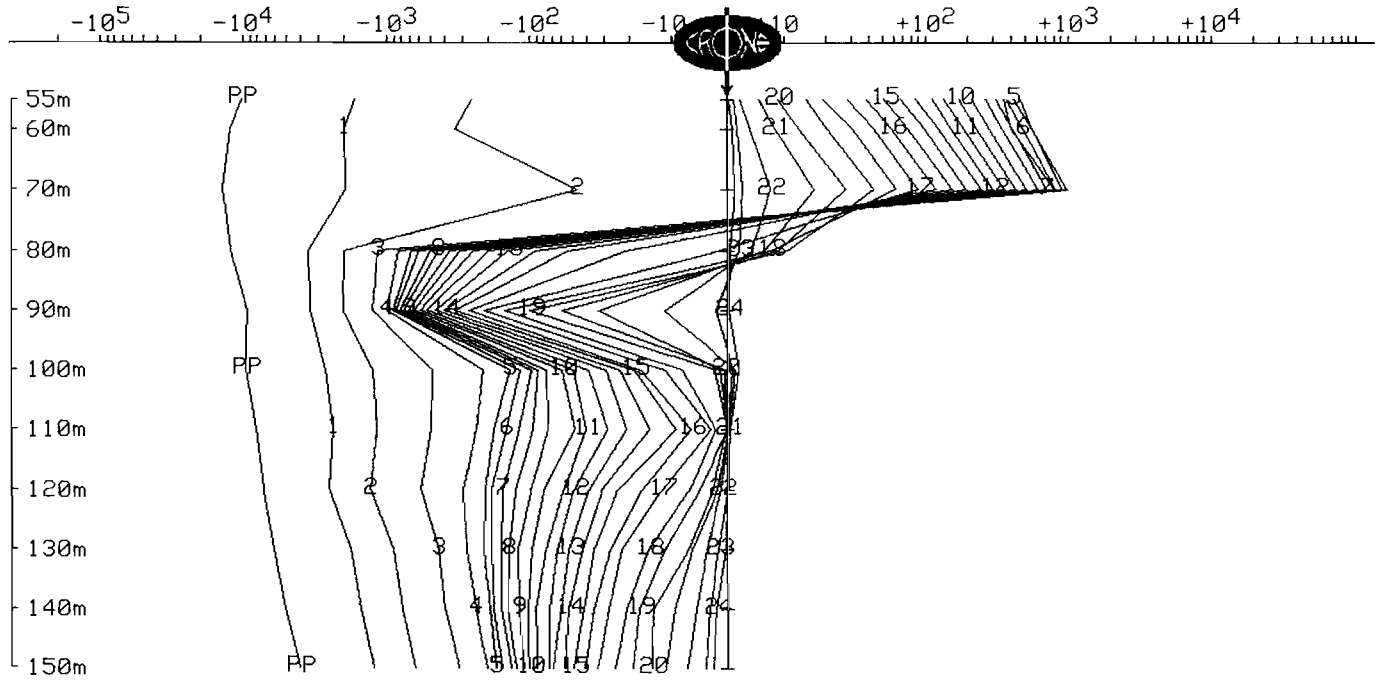
(s10H

CRONE GEOPHYSICS & EXPLORATION LTD
Borehole Pulse EM Survey

Client : Mustang Minerals Corp. Hole : MBC04-24
Grid : Bannockburn C-Zone Offset Tx Loop : C-25
Date : Apr 7, 2004 File name : 24XYT.PEM

Data Corrected for Probe Rotation using Orientation Tool #13
X COMPONENT dBx/dt nanoTesla/sec - 24 of 24 channels and PP

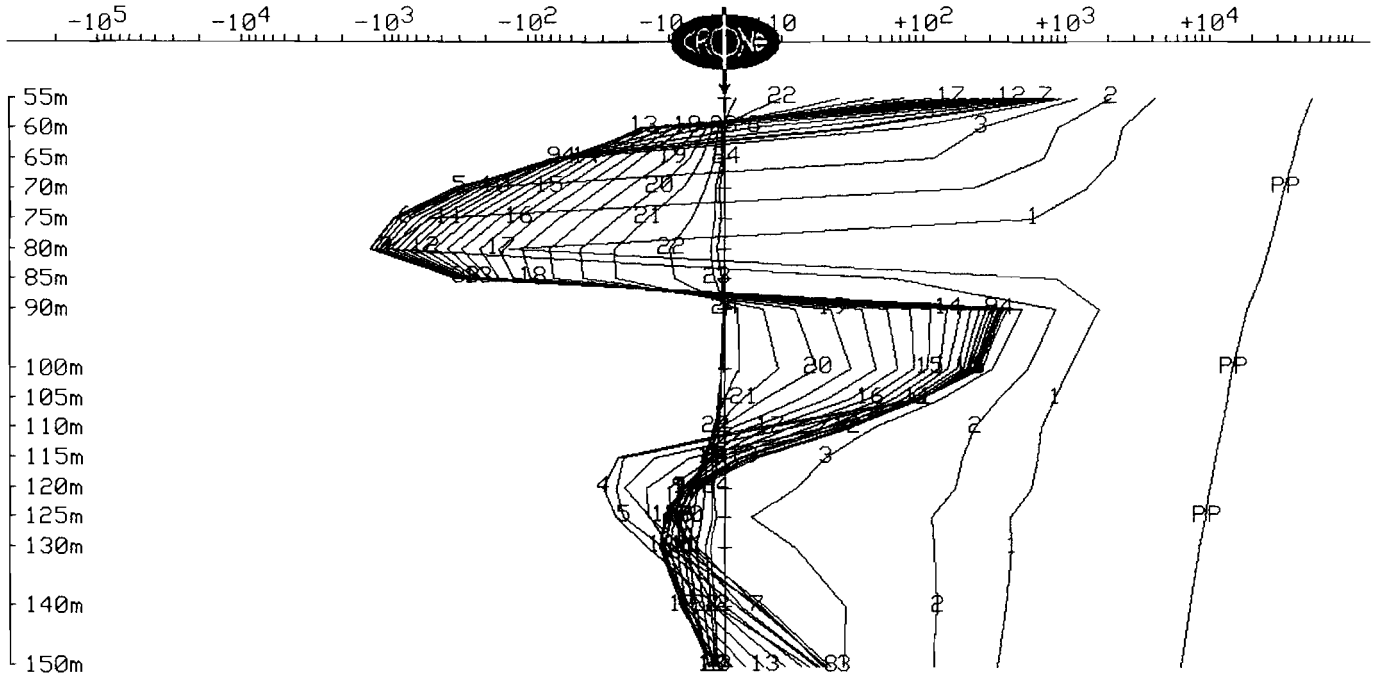
Scale: 1:1250



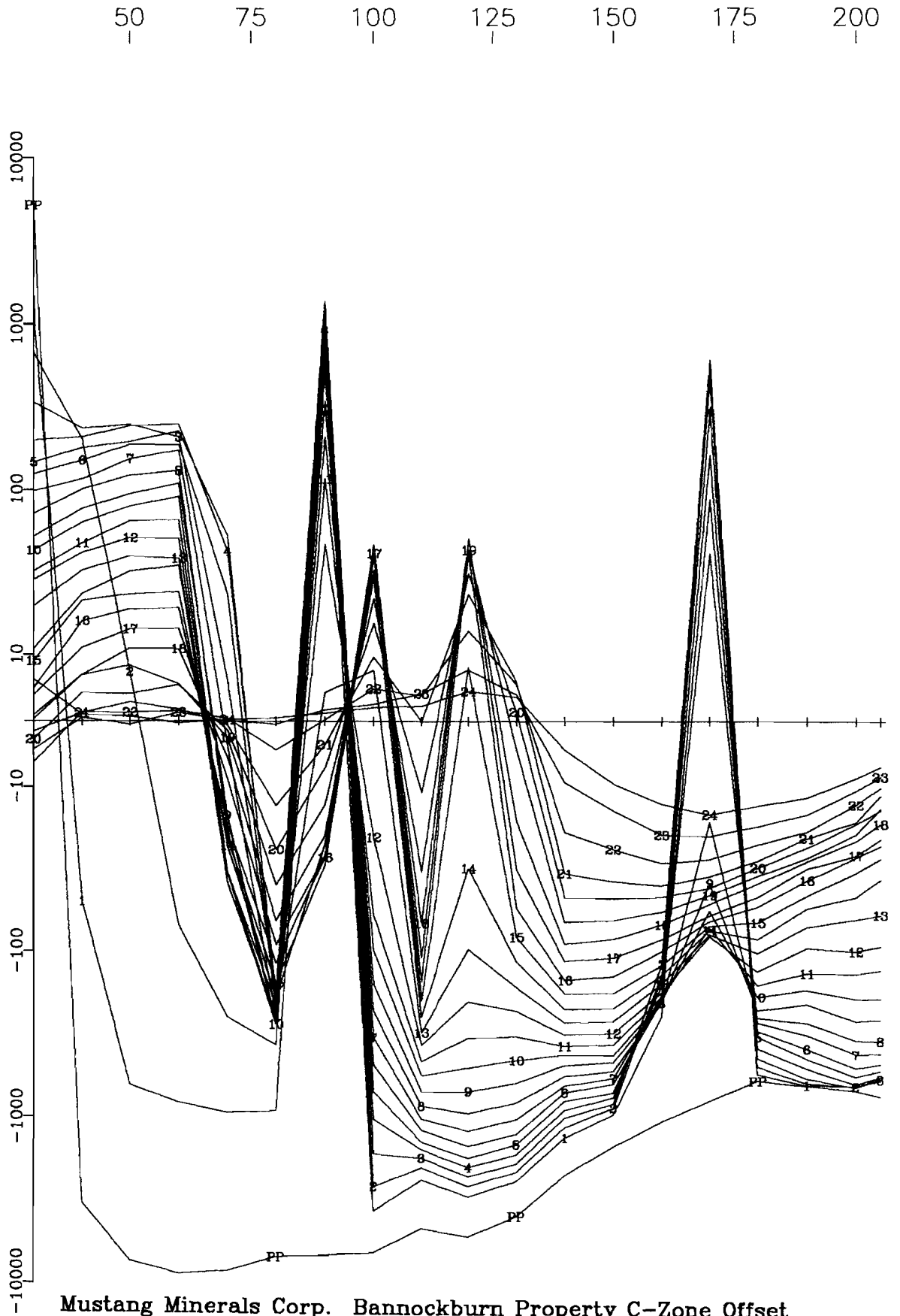
CRONE GEOPHYSICS & EXPLORATION LTD
Borehole Pulse EM Survey

Client : Mustang Minerals Corp. Hole : MBC04-24
Grid : Bannockburn C-Zone Offset Tx Loop : C-25
Date : Apr 7, 2004 File name : 24Z.PEM

Z COMPONENT dBz/dt nanoTesla/sec - 24 of 24 channels and PP
Scale: 1:1250

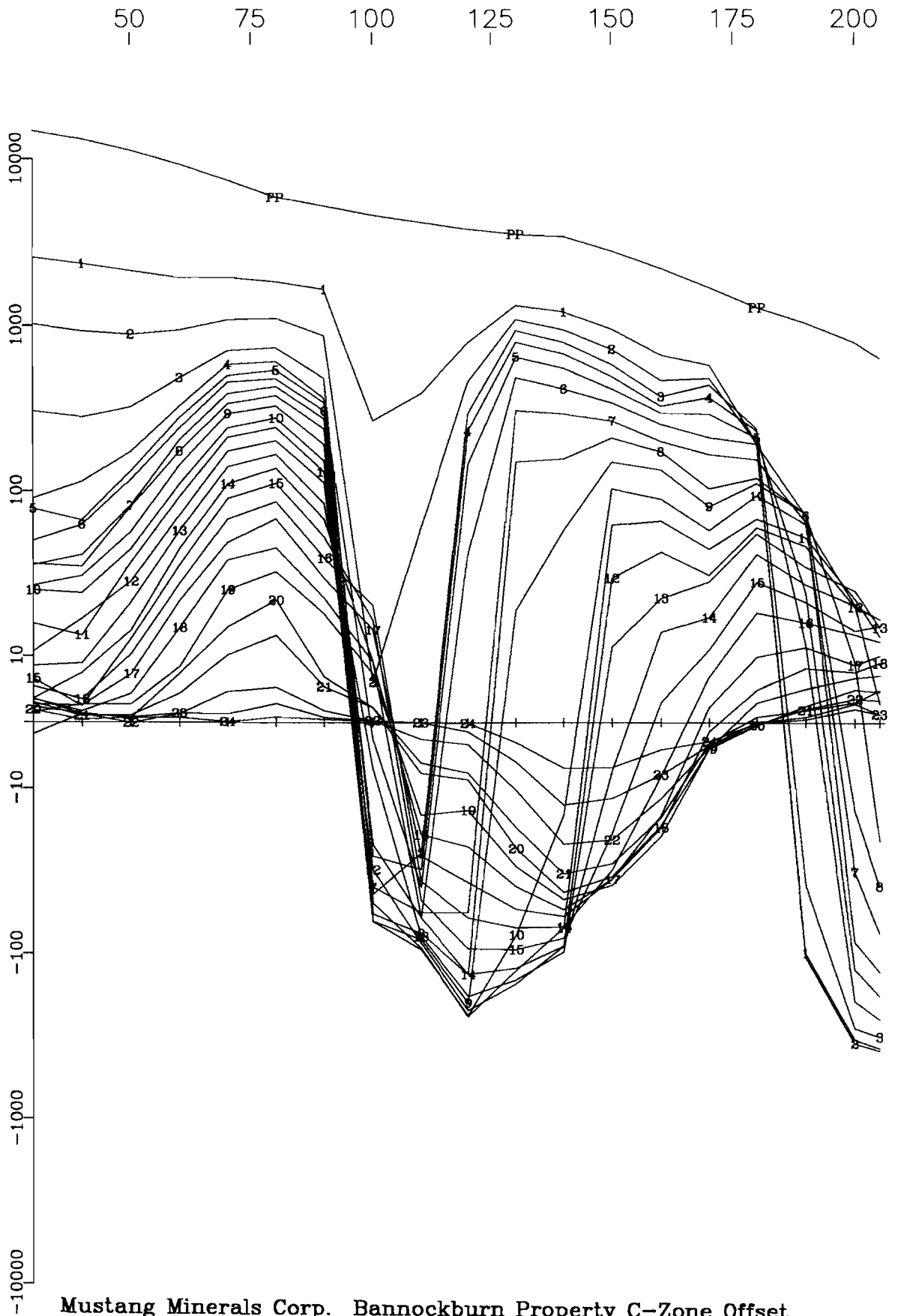


Primary Pulse and 24 Off-time Channels
(nT/sec)



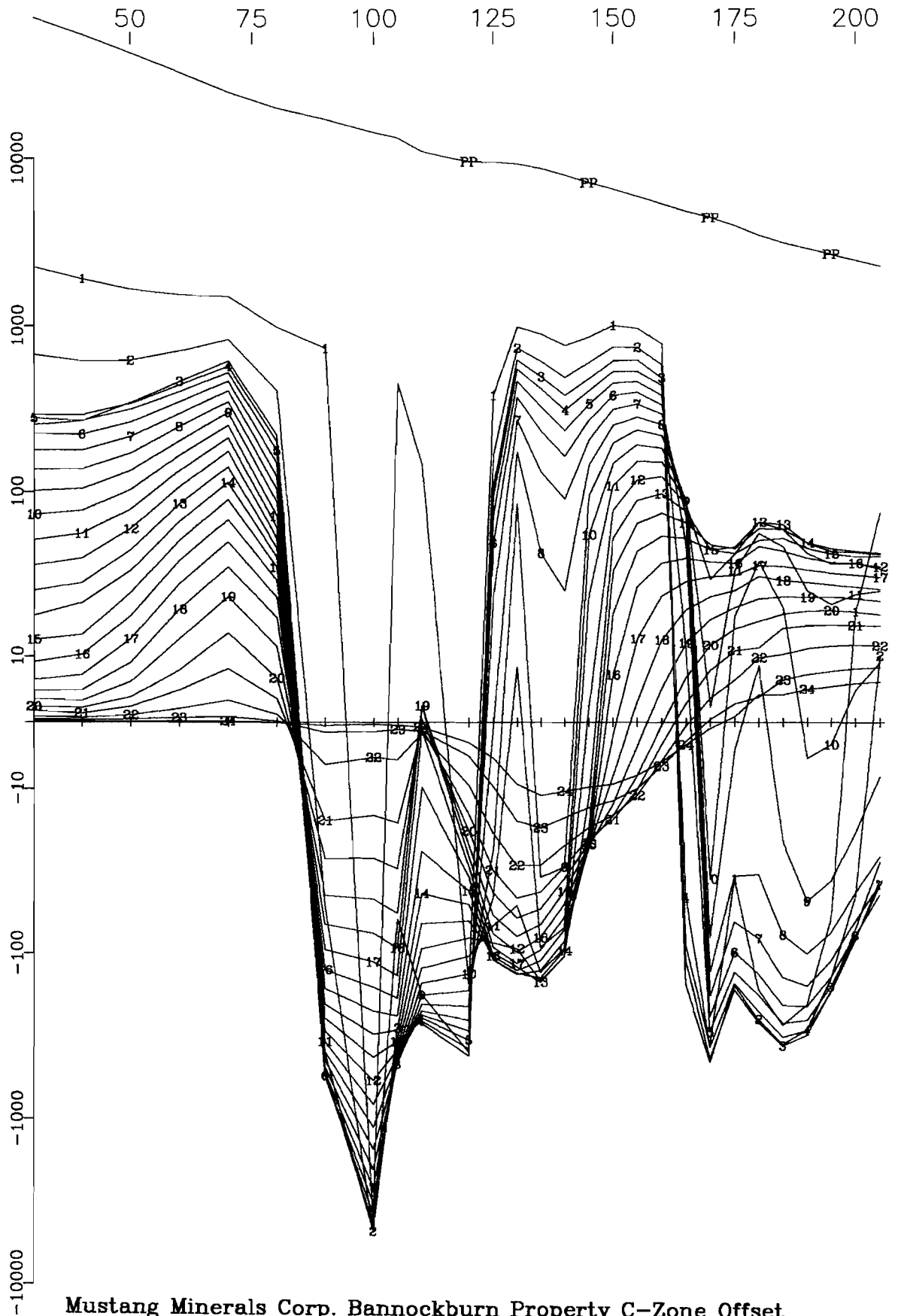
Mustang Minerals Corp. Bannockburn Property C-Zone Offset
Hole MBC04-25 Loop C-25 X Component
Crone Geophysics & Exploration Ltd.

Primary Pulse and 24 Off-time Channels
(nT/sec)



Mustang Minerals Corp. Bannockburn Property C-Zone Offset
Hole MBC04-25 Loop C-25 Y Component
Crone Geophysics & Exploration Ltd.

Primary Pulse and 24 Off-time Channels
(nT/sec)



Mustang Minerals Corp. Bannockburn Property C-Zone Offset
Hole MBC04-25 Loop C-25 Z Component
Crone Geophysics & Exploration Ltd.

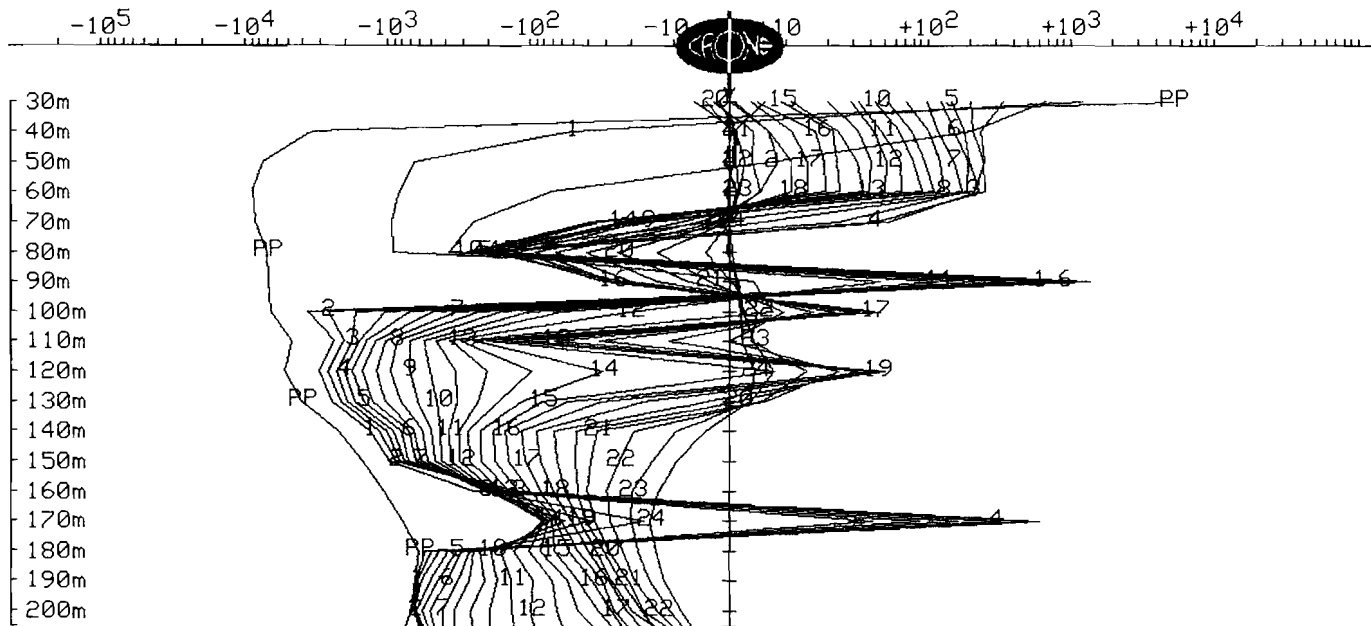
(s10H

CRONE GEOPHYSICS & EXPLORATION LTD
Borehole Pulse EM Survey

Client : Mustang Minerals Corp. Hole : MBC04-25
Grid : Bannockburn C-Zone Offset Tx Loop : C-25
Date : Apr 22, 2004 File name : 25XYT.PEM

Data Corrected for Probe Rotation using Orientation Tool #13
X COMPONENT dBx/dt nanoTesla/sec - 24 of 24 channels and PP

Scale: 1:2500

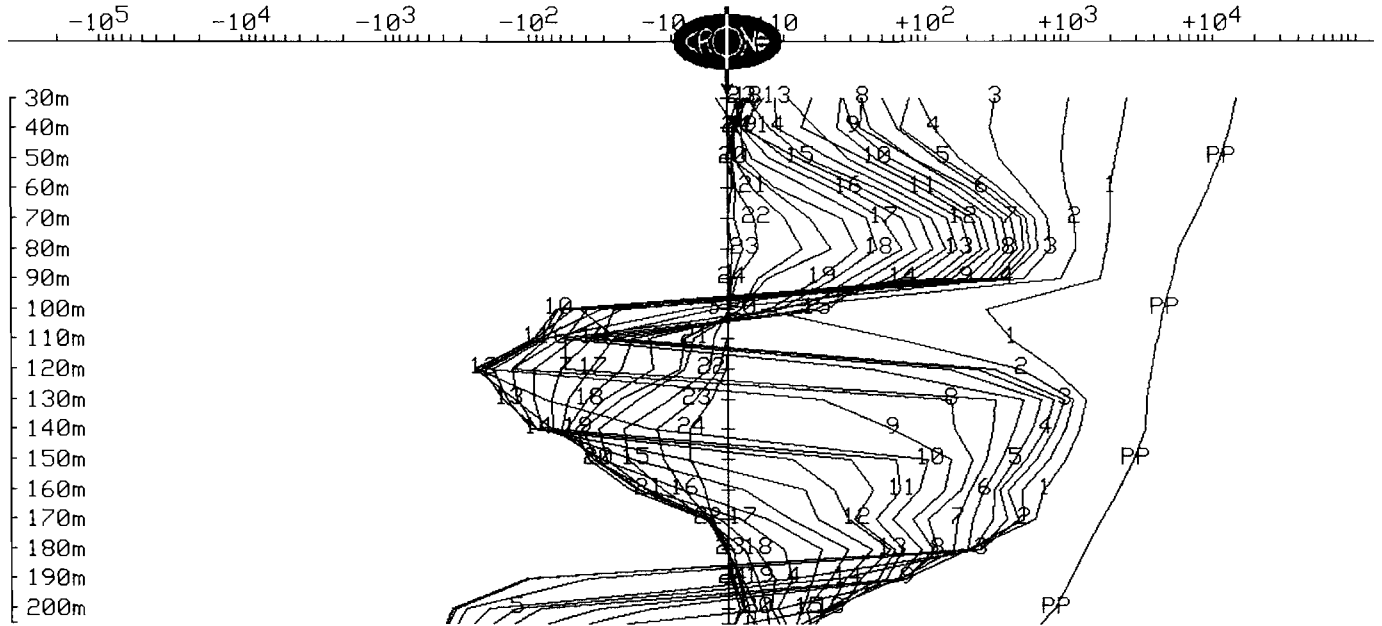


CRONE GEOPHYSICS & EXPLORATION LTD
Borehole Pulse EM Survey

Client : Mustang Minerals Corp. Hole : MBC04-25
Grid : Bannockburn C-Zone Offset Tx Loop : C-25
Date : Apr 22, 2004 File name : 25XYT.PEM

Data Corrected for Probe Rotation using Orientation Tool #13
Y COMPONENT dBy/dt nanoTesla/sec - 24 of 24 channels and PP

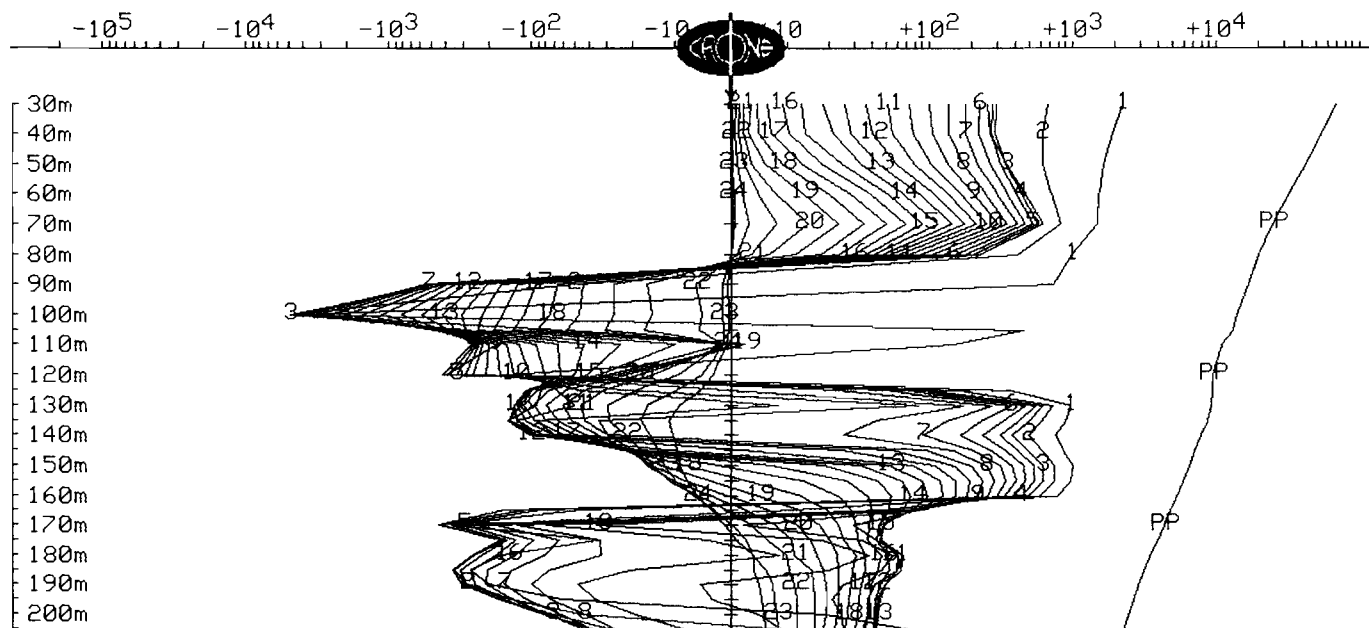
Scale: 1:2500



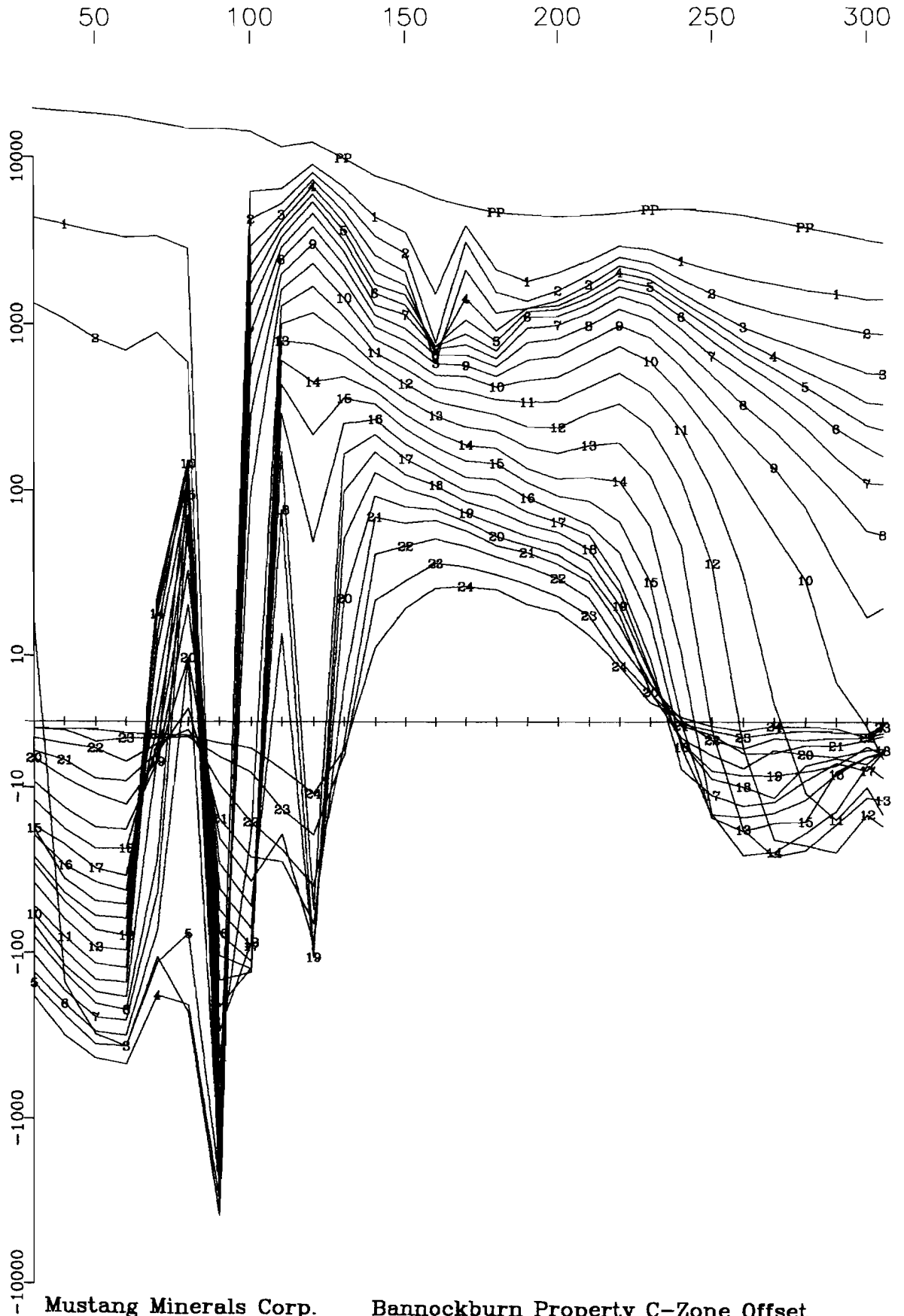
CRONE GEOPHYSICS & EXPLORATION LTD
Borehole Pulse EM Survey

Client : Mustang Minerals Corp. Hole : MBC04-25
Grid : Bannockburn C Zone Offset Tx Loop : C-25
Date : Apr 22, 2004 File name : 25Z.PEM

Z COMPONENT dBz/dt nanoTesla/sec - 24 of 24 channels and PP
Scale: 1:2500

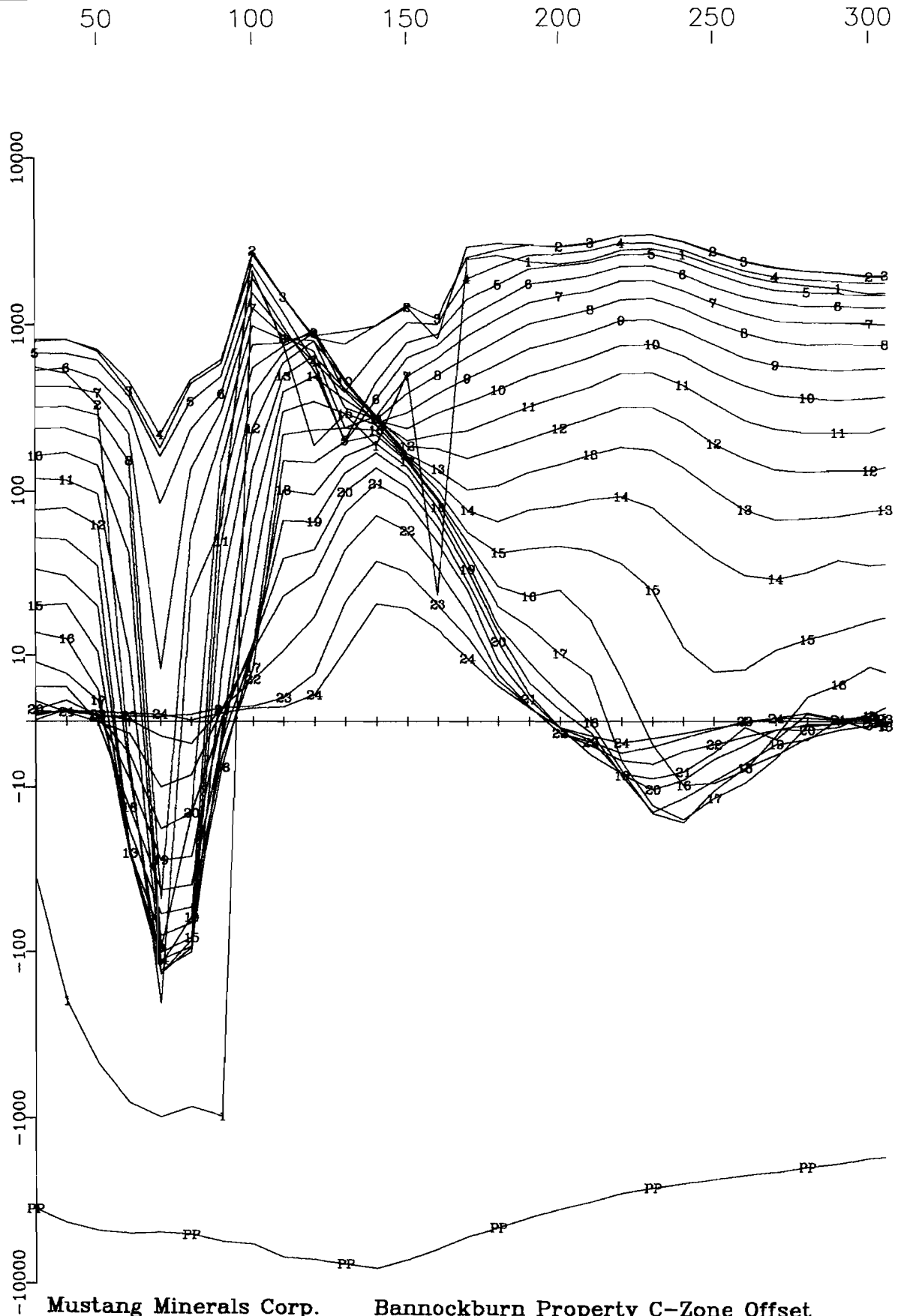


Primary Pulse and 24 Off-time Channels
(nT/sec)



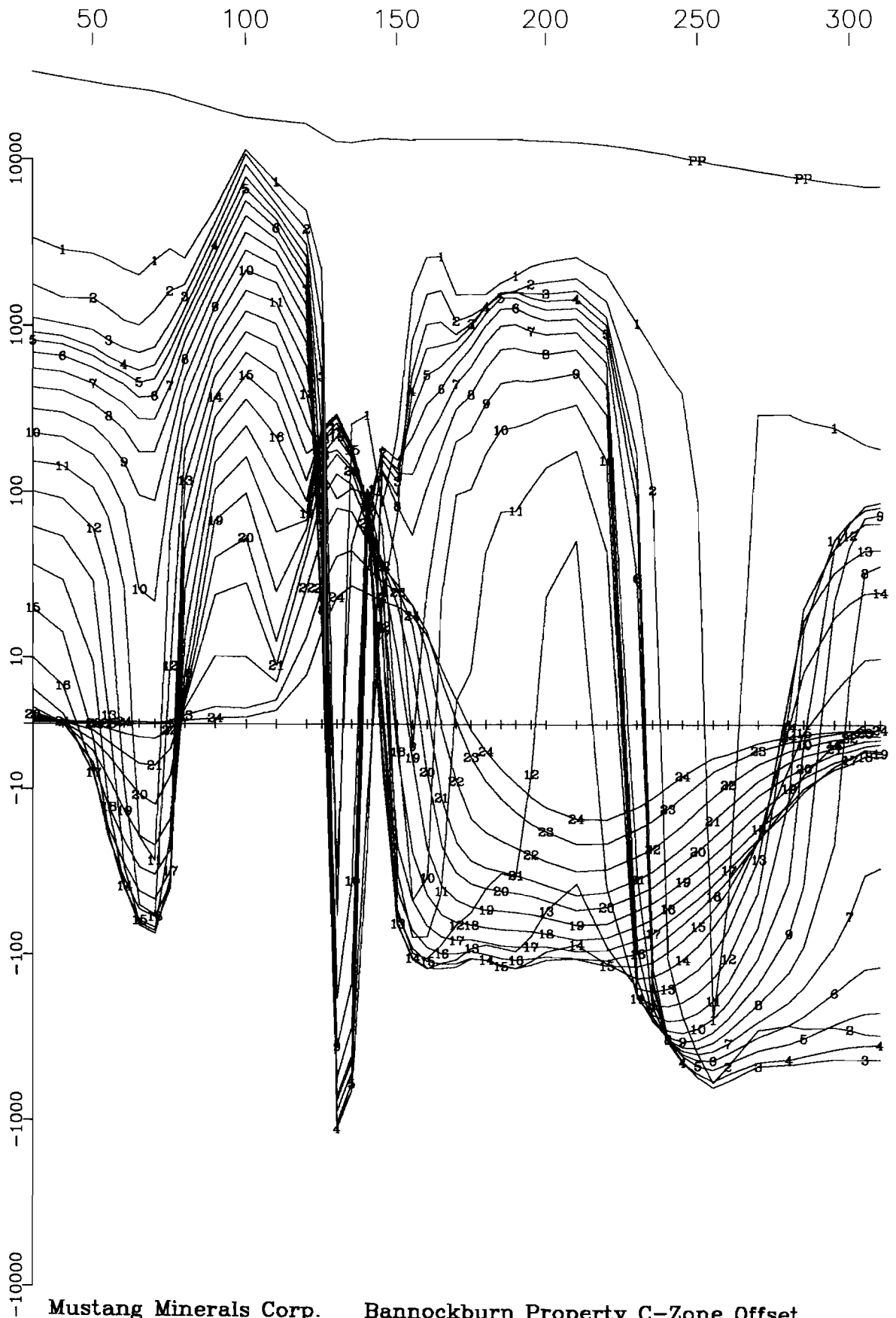
Mustang Minerals Corp. Bannockburn Property C-Zone Offset
Hole MBC-04-25ext Loop D-3 X Component
Crone Geophysics & Exploration Ltd.

Primary Pulse and 24 Off-time Channels
(nT/sec)



Mustang Minerals Corp. Bannockburn Property C-Zone Offset
Hole MBC-04-25ext Loop D-3 Y Component
Crone Geophysics & Exploration Ltd.

Primary Pulse and 24 Off-time Channels
(nT/sec)



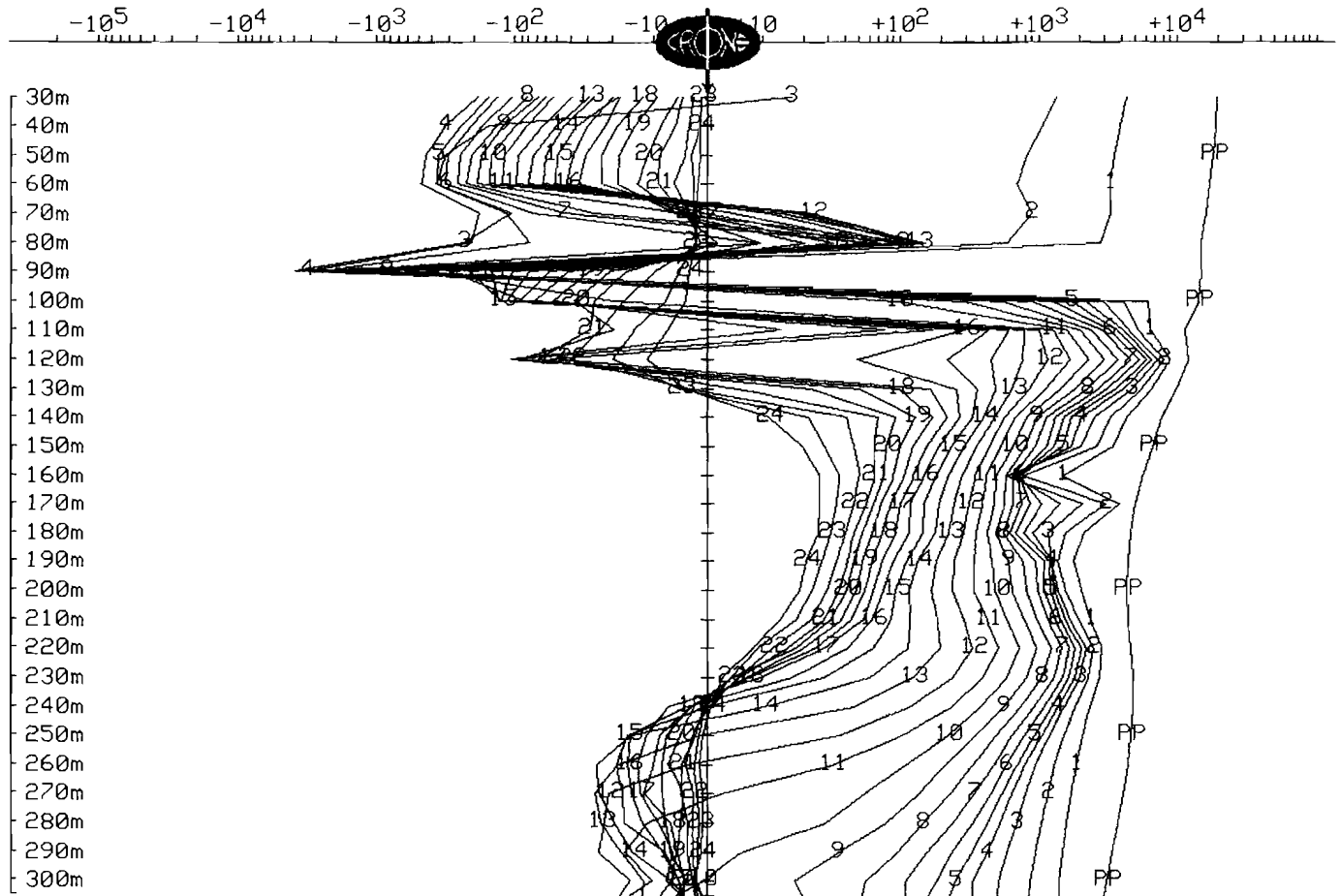
Mustang Minerals Corp. Bannockburn Property C-Zone Offset
Hole MBC04-25ext Loop D-3 Z Component
Crone Geophysics & Exploration Ltd.

CRONE GEOPHYSICS & EXPLORATION LTD
Borehole Pulse EM Survey

Client : Mustang Minerals Corp. Hole : MBC-04-25ext
Grid : Bannockburn Property C-ZoneTx Loop : D3
Date : May 9, 2004 File name : 25XYGT.PEM

Data Corrected for Probe Rotation using Orientation Tool #102
X COMPONENT dBx/dt nanoTesla/sec - 24 of 24 channels and PP

Scale: 1:2500

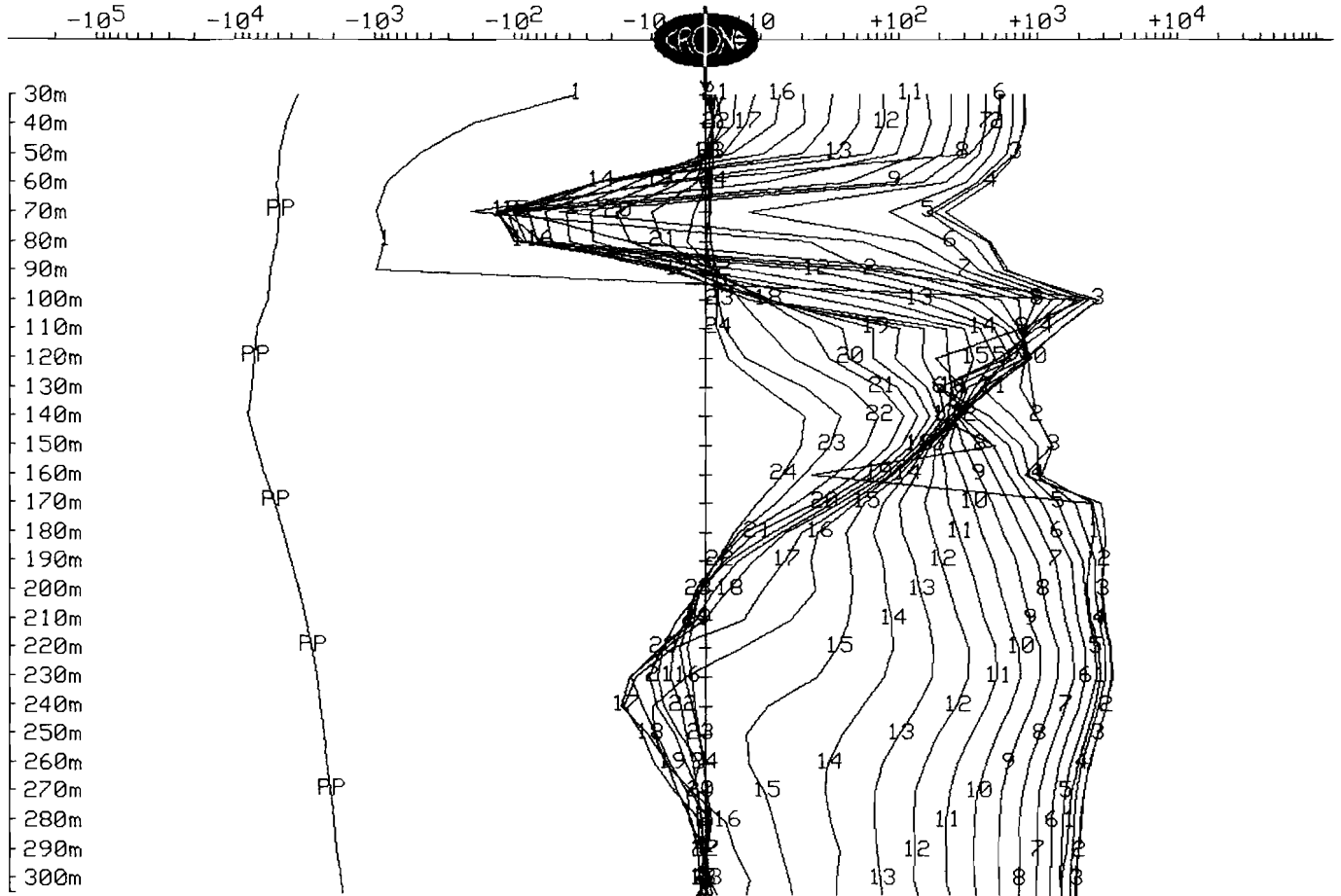


CRONE GEOPHYSICS & EXPLORATION LTD
Borehole Pulse EM Survey

Client : Mustang Minerals Corp. Hole : MBC-04-25ext
Grid : Bannockburn Property C-ZoneTx Loop : D3
Date : May 9, 2004 File name : 25XYGT.PEM

Data Corrected for Probe Rotation using Orientation Tool #102
Y COMPONENT dBy/dt nanoTesla/sec - 24 of 24 channels and PP

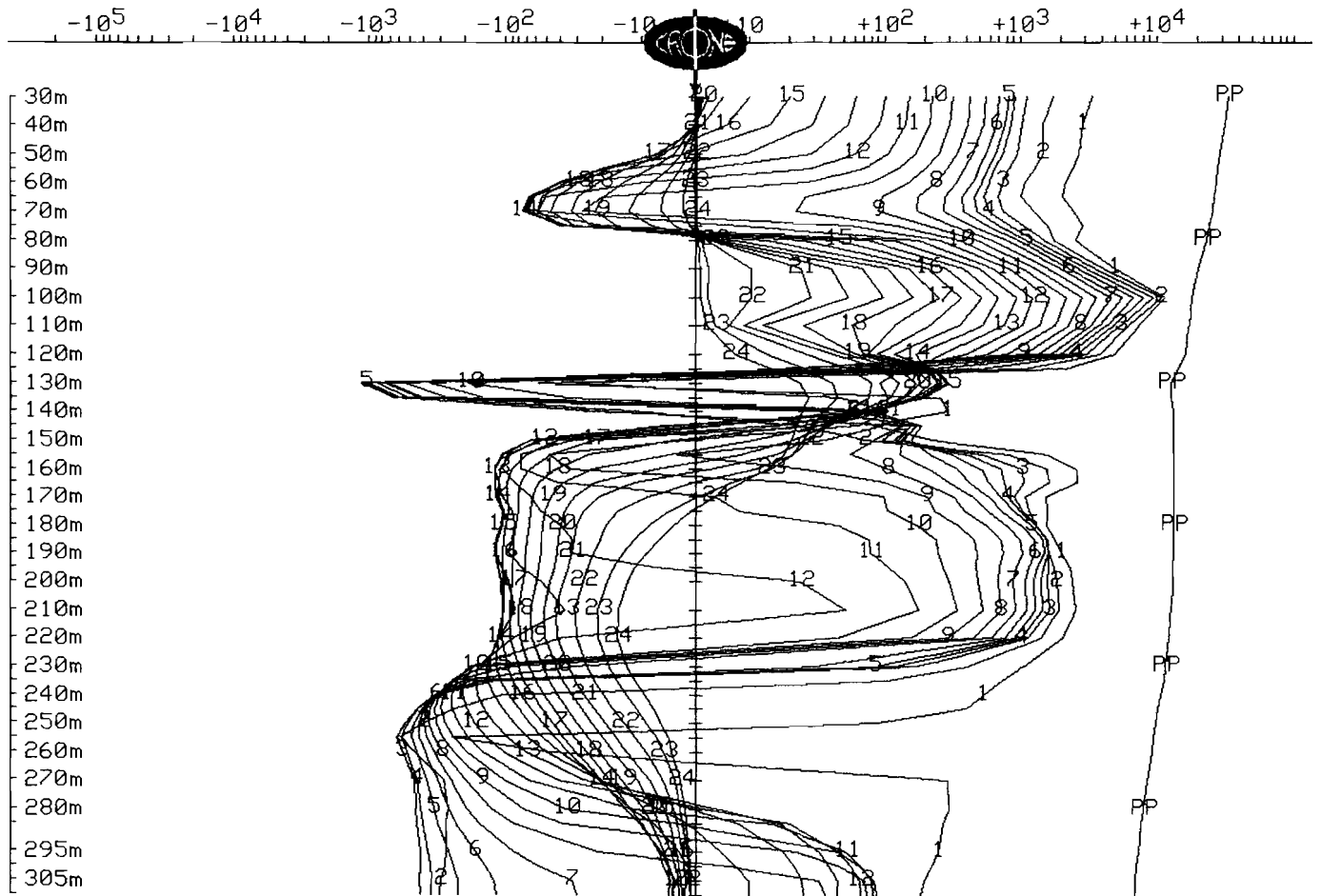
Scale: 1:2500



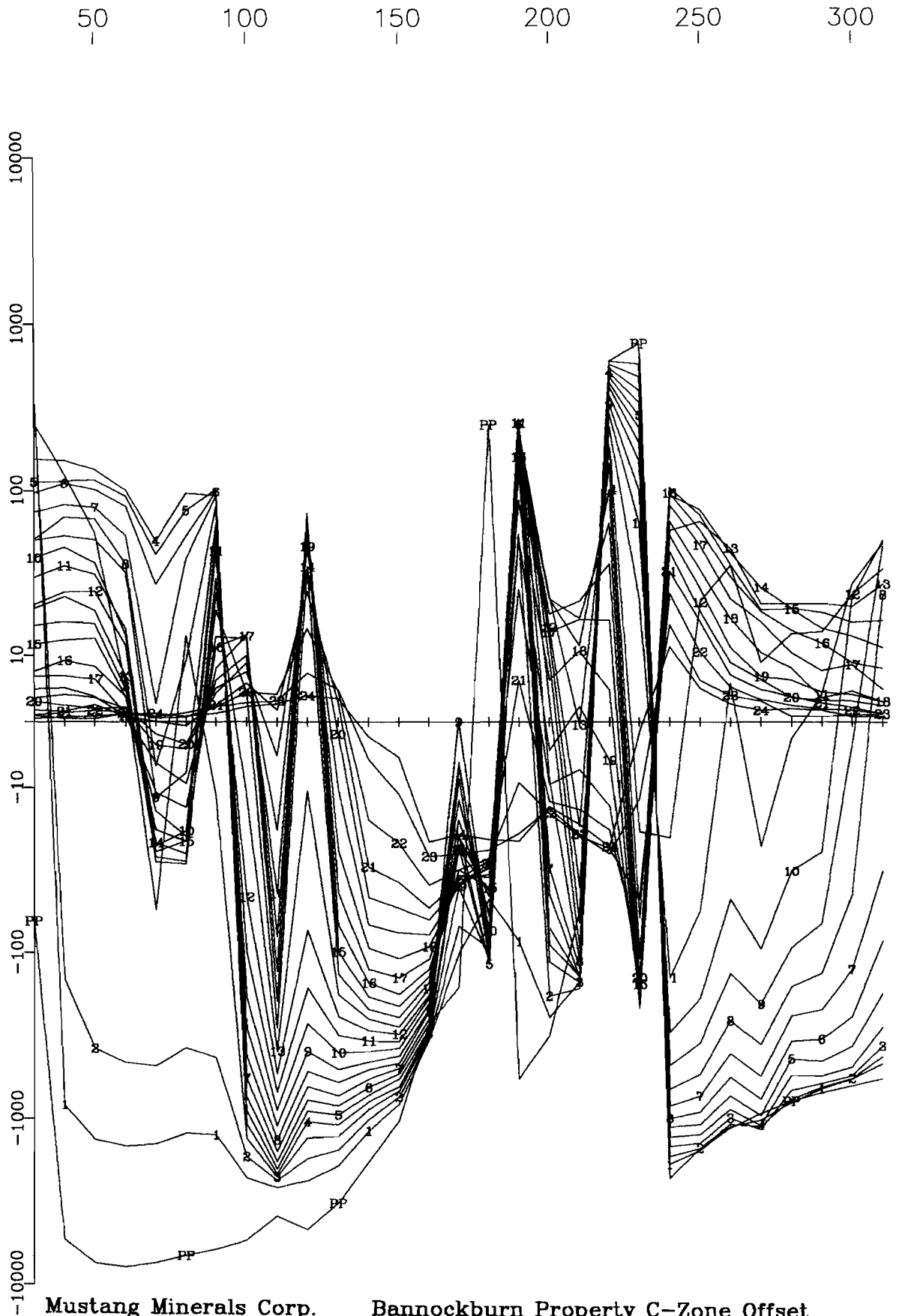
CRONE GEOPHYSICS & EXPLORATION LTD
Borehole Pulse EM Survey

Client : Mustang Minerals Corp. Hole : MBC04-25ext
Grid : Bannockburn Property C-ZoneTx Loop : D3
Date : May 9, 2004 File name : 25AV.PEM

Z COMPONENT dBz/dt nanoTesla/sec - 24 of 24 channels and PP
Scale: 1:2500

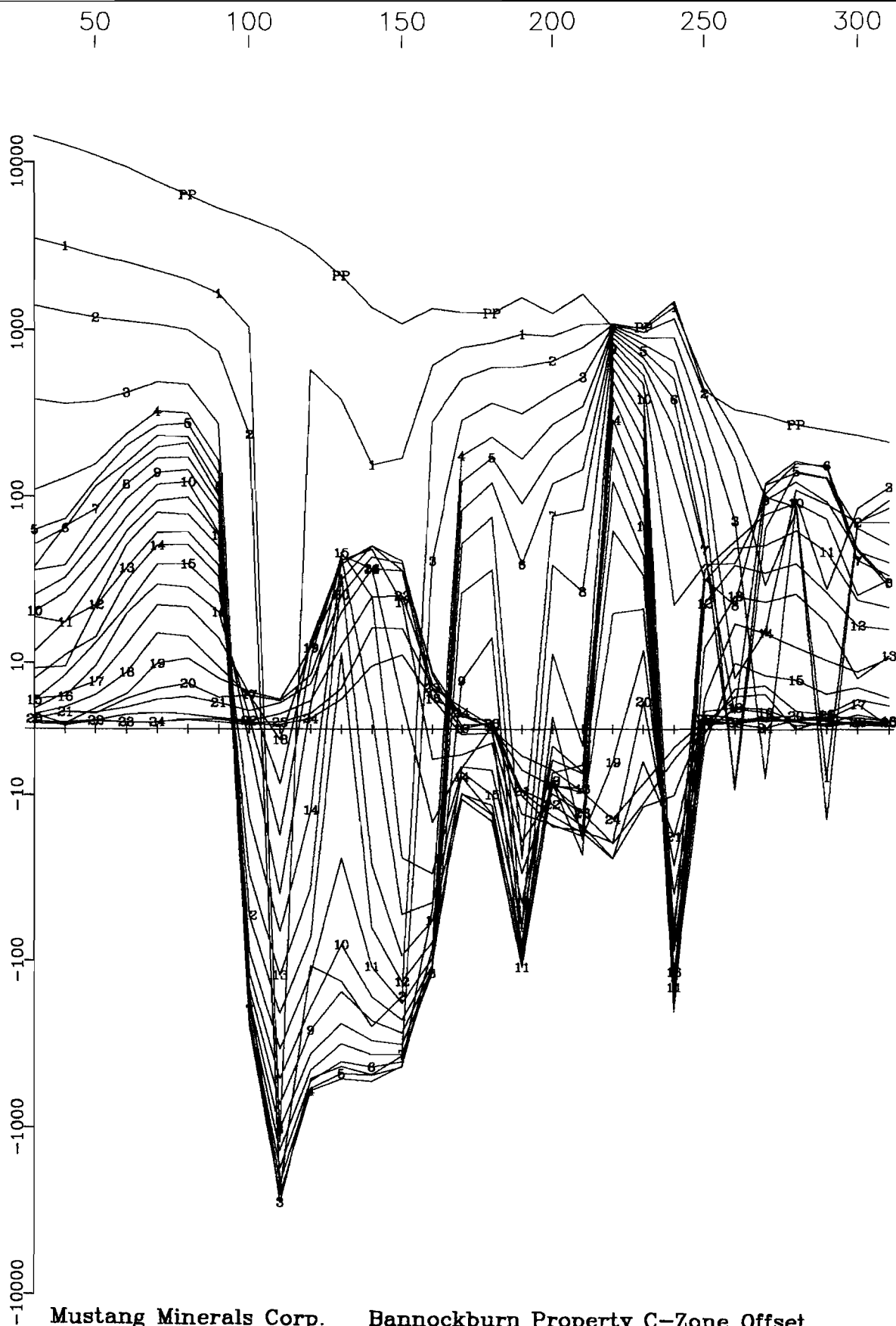


Primary Pulse and 24 Off-time Channels
(nT/sec)



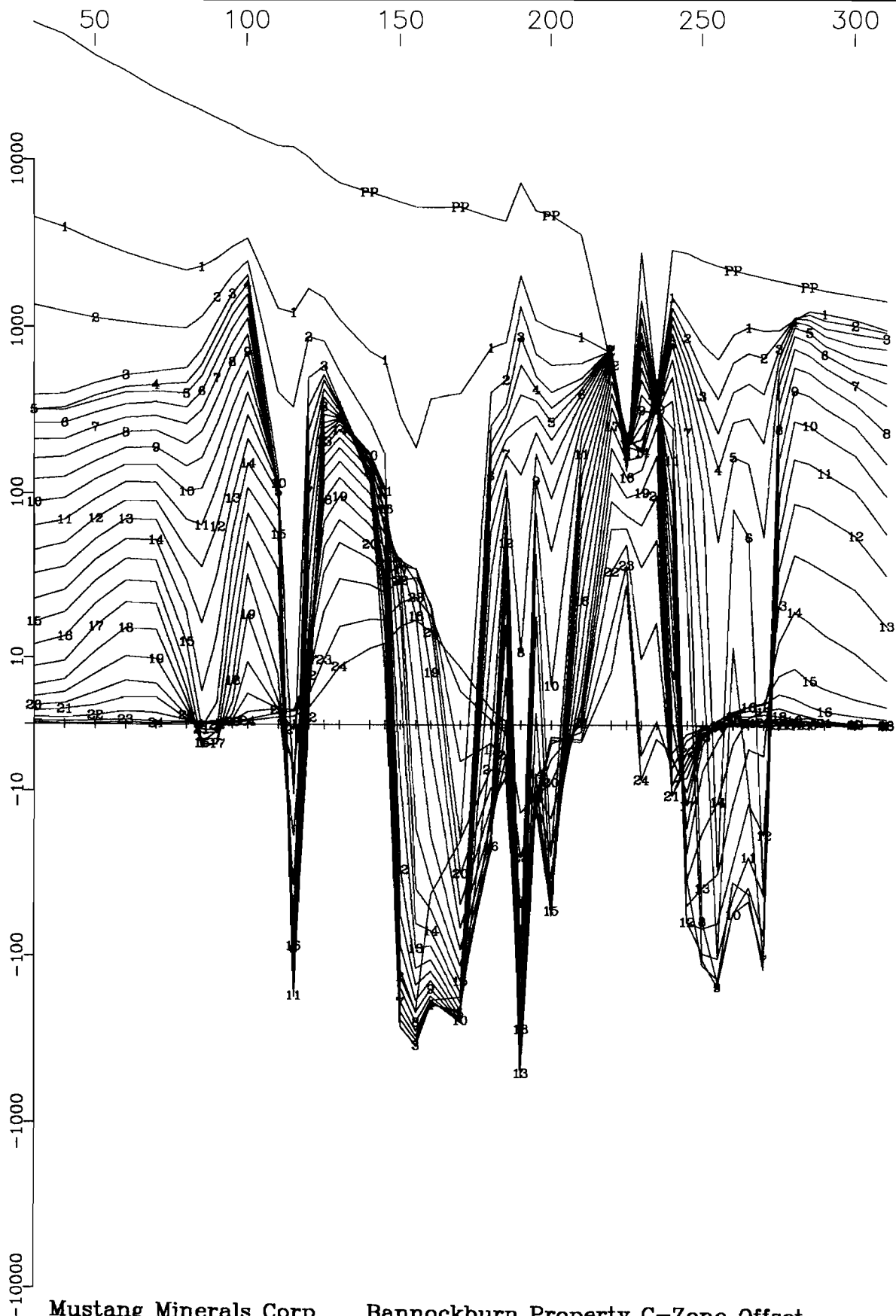
Mustang Minerals Corp. Bannockburn Property C-Zone Offset
Hole MBC04-26 (Loop C-25, 5 Hz) X Component
Crone Geophysics & Exploration Ltd.

Primary Pulse and 24 Off-time Channels
(nT/sec)



Mustang Minerals Corp. Bannockburn Property C-Zone Offset
Hole MBC04-26 (Loop C-25, 5 Hz) Y Component
Crone Geophysics & Exploration Ltd.

Primary Pulse and 24 Off-time Channels
(nT/sec)



Mustang Minerals Corp. Bannockburn Property C-Zone Offset
Hole MBC04-28 (Loop C-25, 5 Hz) Z Component
Crone Geophysics & Exploration Ltd.

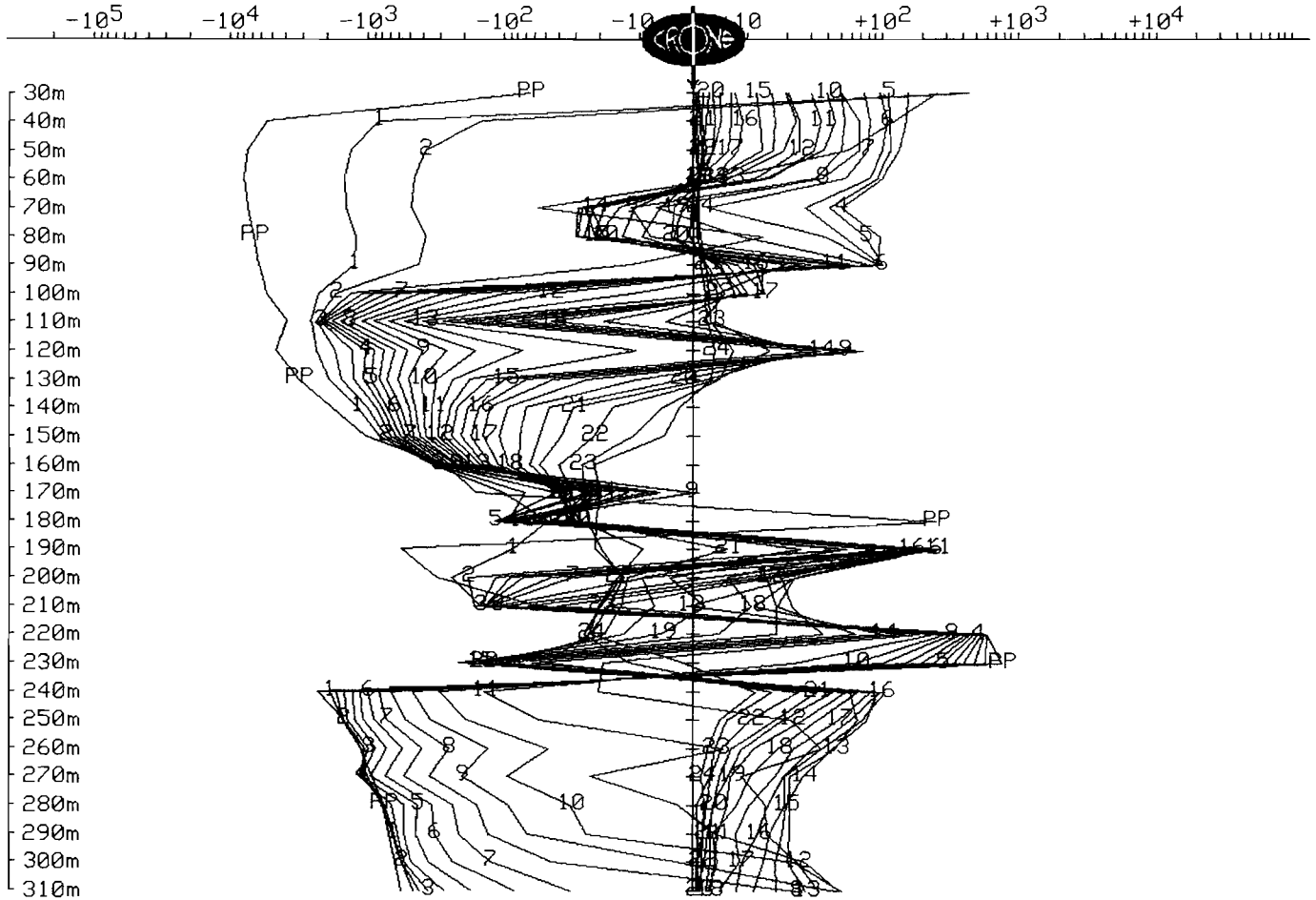
(s10H

CRONE GEOPHYSICS & EXPLORATION LTD
Borehole Pulse EM Survey

Client : Mustang Minerals Corp. Hole : MBC04-26
Grid : Bannockburn C-Zone Offset Tx Loop : C-25
Date : Apr 28, 2004 File name : 26XYT.PEM

Data Corrected for Probe Rotation using Orientation Tool #13
X COMPONENT dBx/dt nanoTesla/sec - 24 of 24 channels and PP

Scale: 1:2500

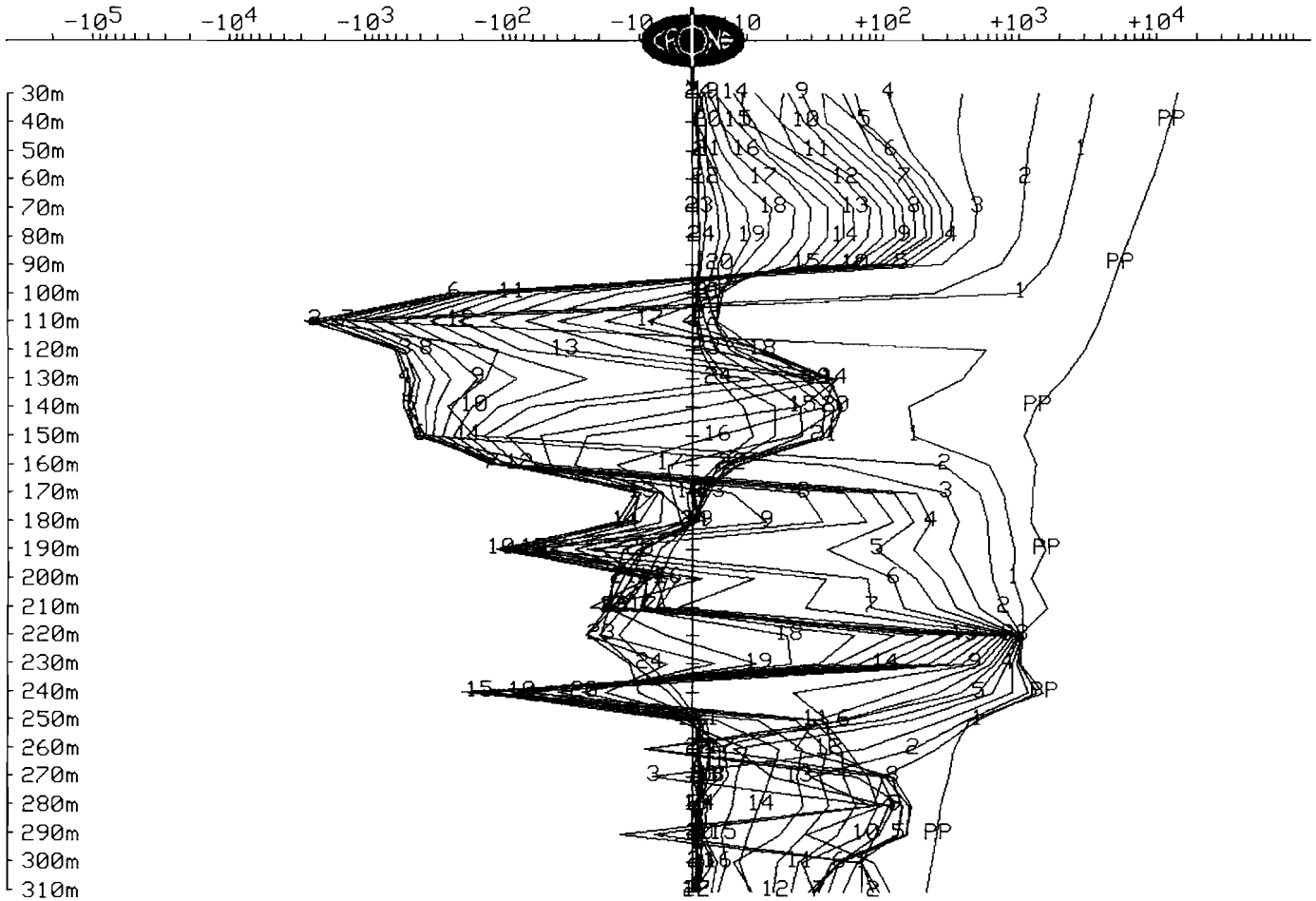


CRONE GEOPHYSICS & EXPLORATION LTD
Borehole Pulse EM Survey

Client : Mustang Minerals Corp. Hole : MBC04-26
Grid : Bannockburn C-Zone Offset Tx Loop : C-25
Date : Apr 28, 2004 File name : 26XYT.PEM

Data Corrected for Probe Rotation using Orientation Tool #13
Y COMPONENT dBy/dt nanoTesla/sec - 24 of 24 channels and PP

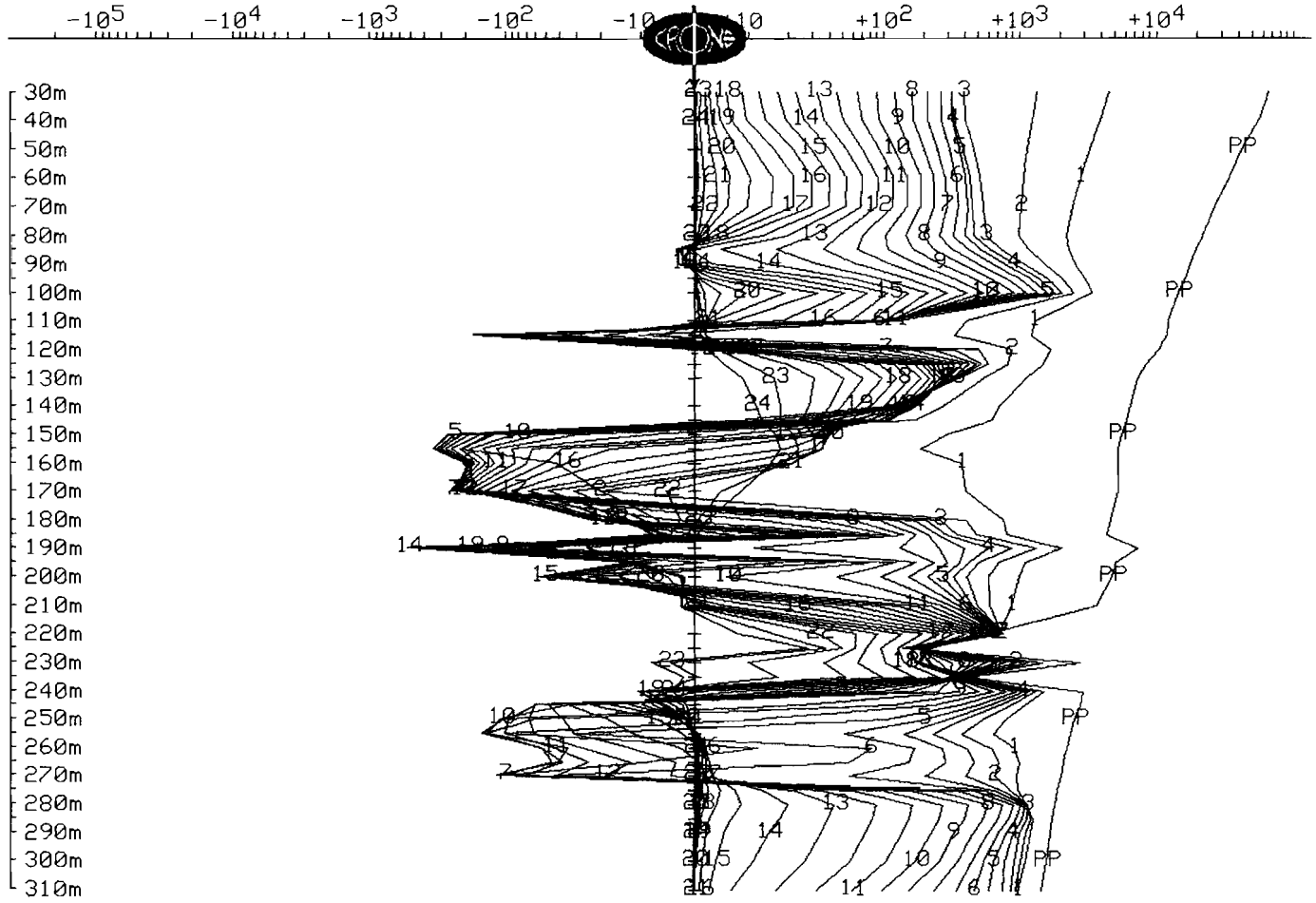
Scale: 1:2500



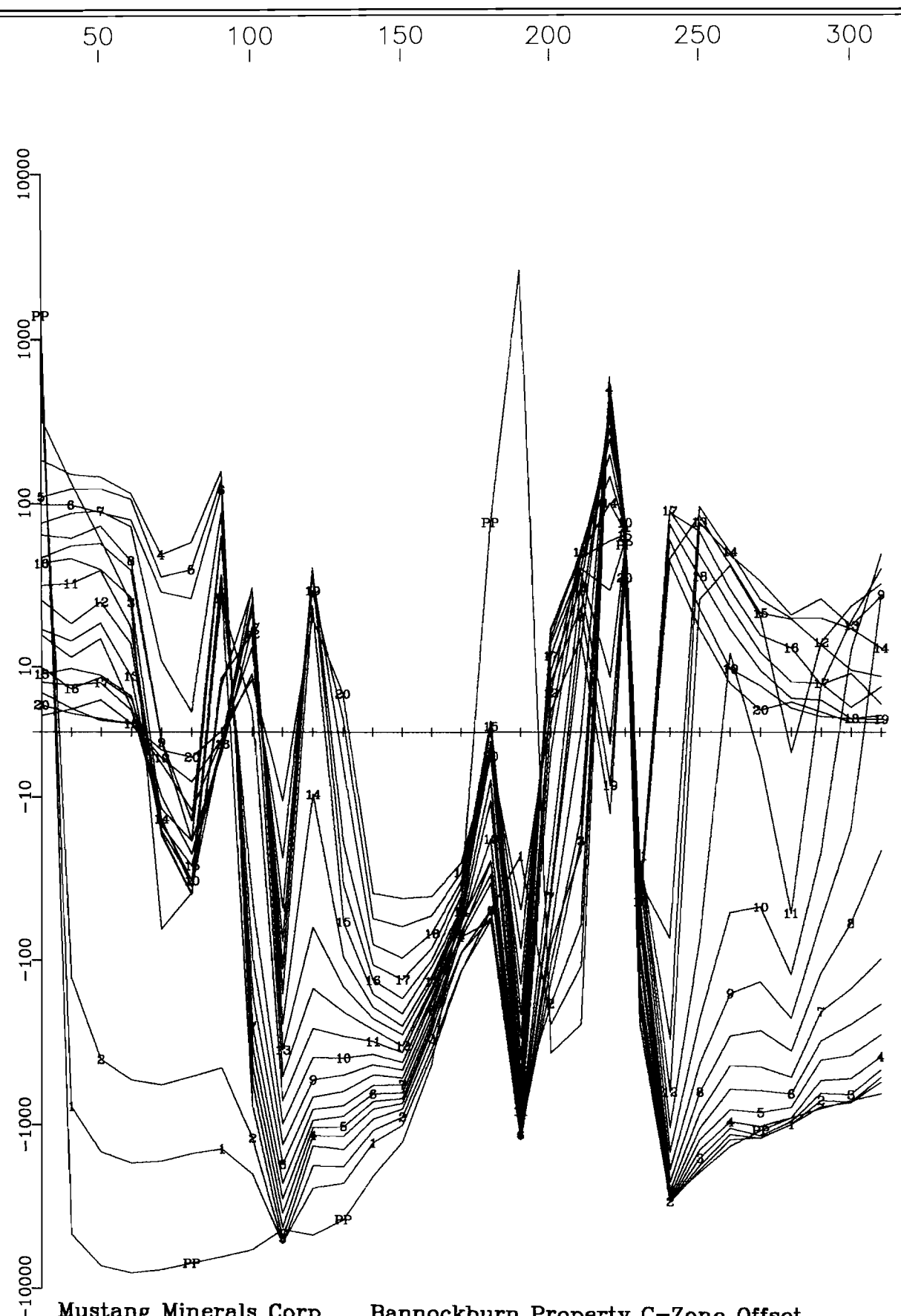
CRONE GEOPHYSICS & EXPLORATION LTD
Borehole Pulse EM Survey

Client : Mustang Minerals Corp. Hole : MBC04-26
Grid : Bannockburn C-Zone Offset Tx Loop : C-25
Date : Apr 28, 2004 File name : 26ZAV.PEM

Z COMPONENT dBz/dt nanoTesla/sec - 24 of 24 channels and PP
Scale: 1:2500

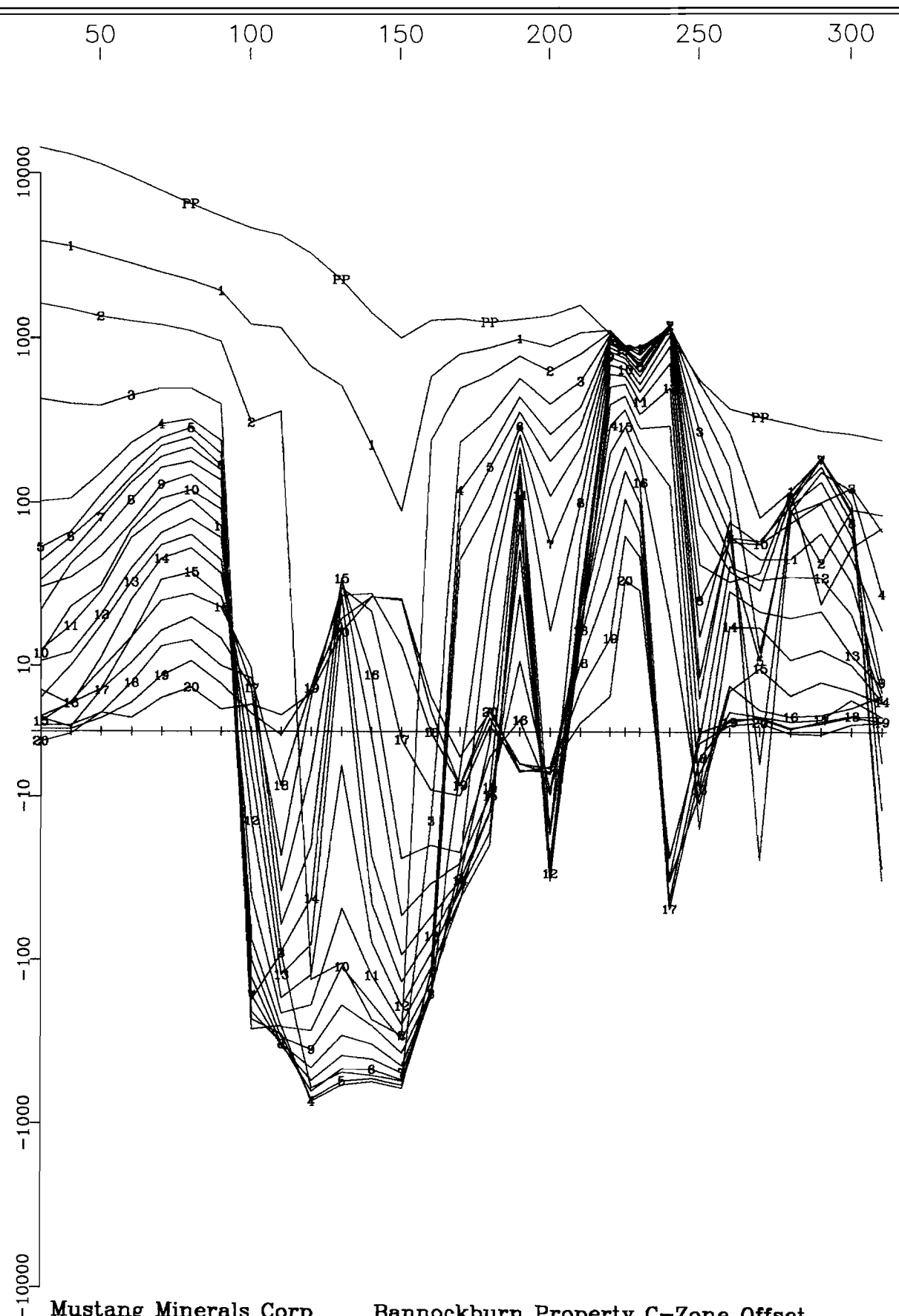


Primary Pulse and 20 Off-time Channels
(nT/sec)



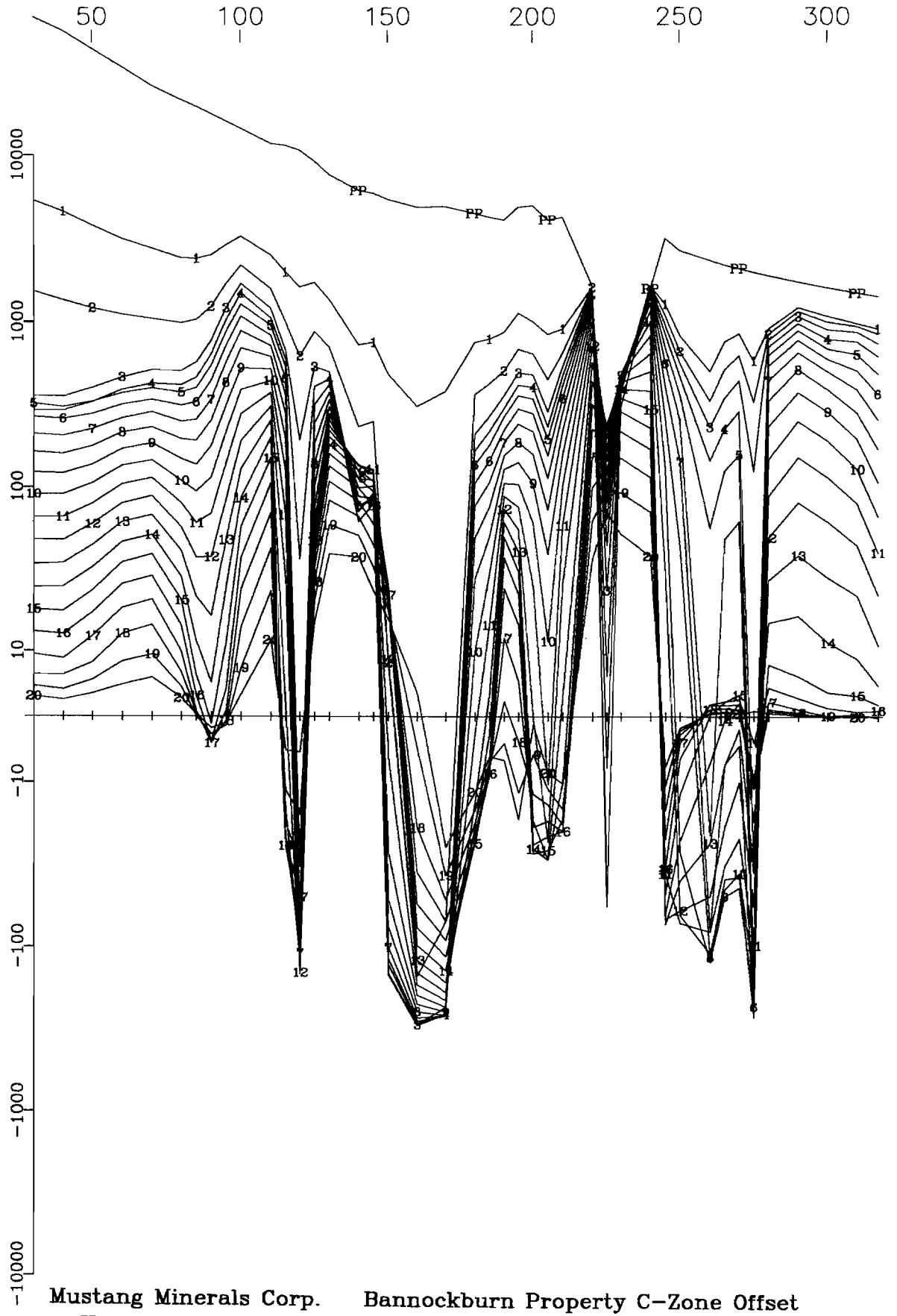
Mustang Minerals Corp. Bannockburn Property C-Zone Offset
Hole MBC04-26 Zone C-25 (15Hz Survey) X Component
Crone Geophysics & Exploration Ltd.

Primary Pulse and 20 Off-time Channels
(nT/sec)



Mustang Minerals Corp. Bannockburn Property C-Zone Offset
Hole MBC04-26 Loop C-25 (15Hz Survey) Y Component
Crone Geophysics & Exploration Ltd.

Primary Pulse and 20 Off-time Channels
(nT/sec)



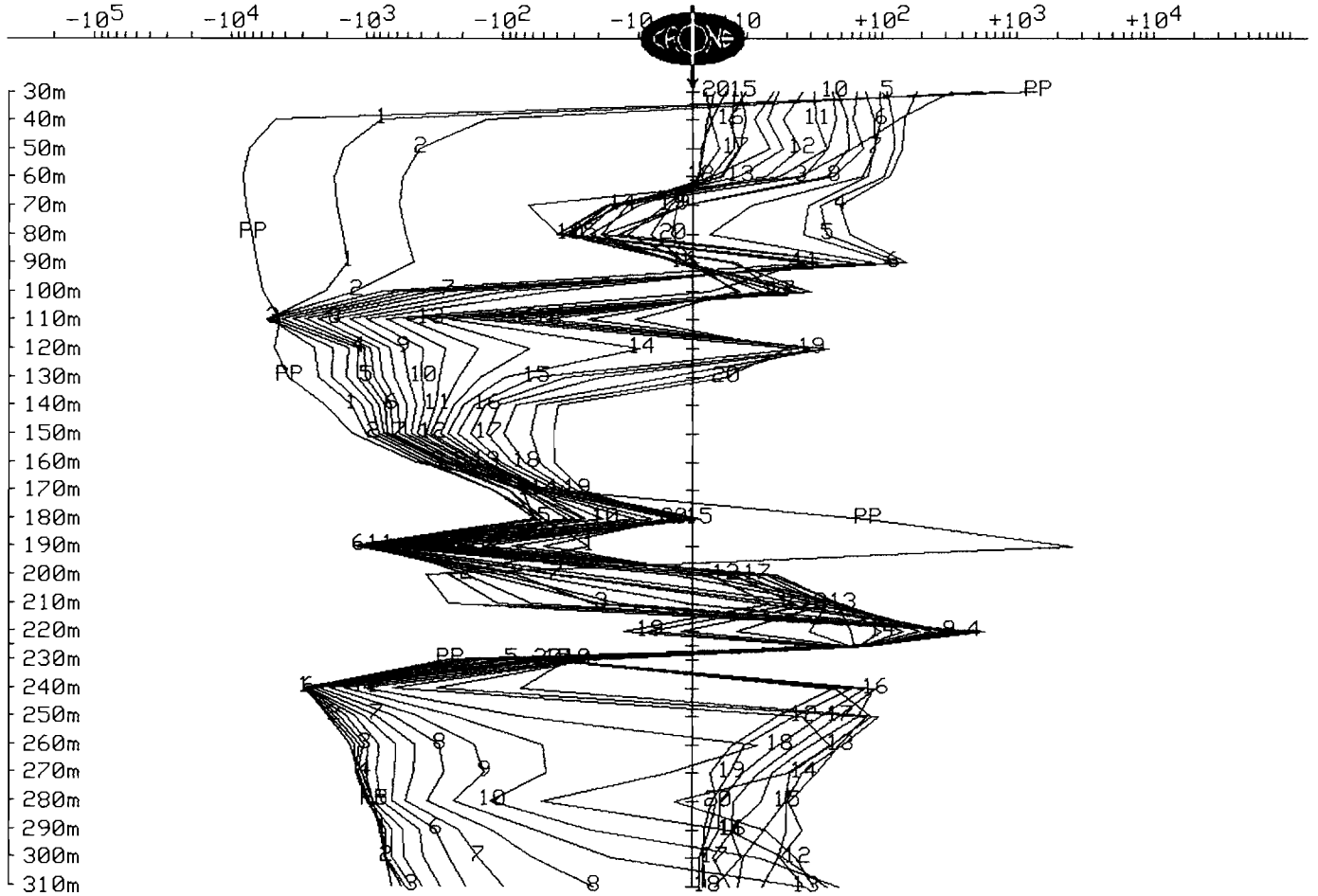
Mustang Minerals Corp. Bannockburn Property C-Zone Offset
Hole MBC04-26 Loop C-25 (15Hz Survey) Z Component
Crone Geophysics & Exploration Ltd.

(s10H

CRONE GEOPHYSICS & EXPLORATION LTD
Borehole Pulse EM Survey

Client : Mustang Minerals Corp. Hole : MBC04-26
Grid : Bannockburn C-Zone Offset Tx Loop : C-25
Date : Apr 14, 2004 File name : 26XYT.PEM

Data Corrected for Probe Rotation using Orientation Tool #13
X COMPONENT dBx/dt nanoTesla/sec - 20 of 20 channels and PP
Scale: 1:2500

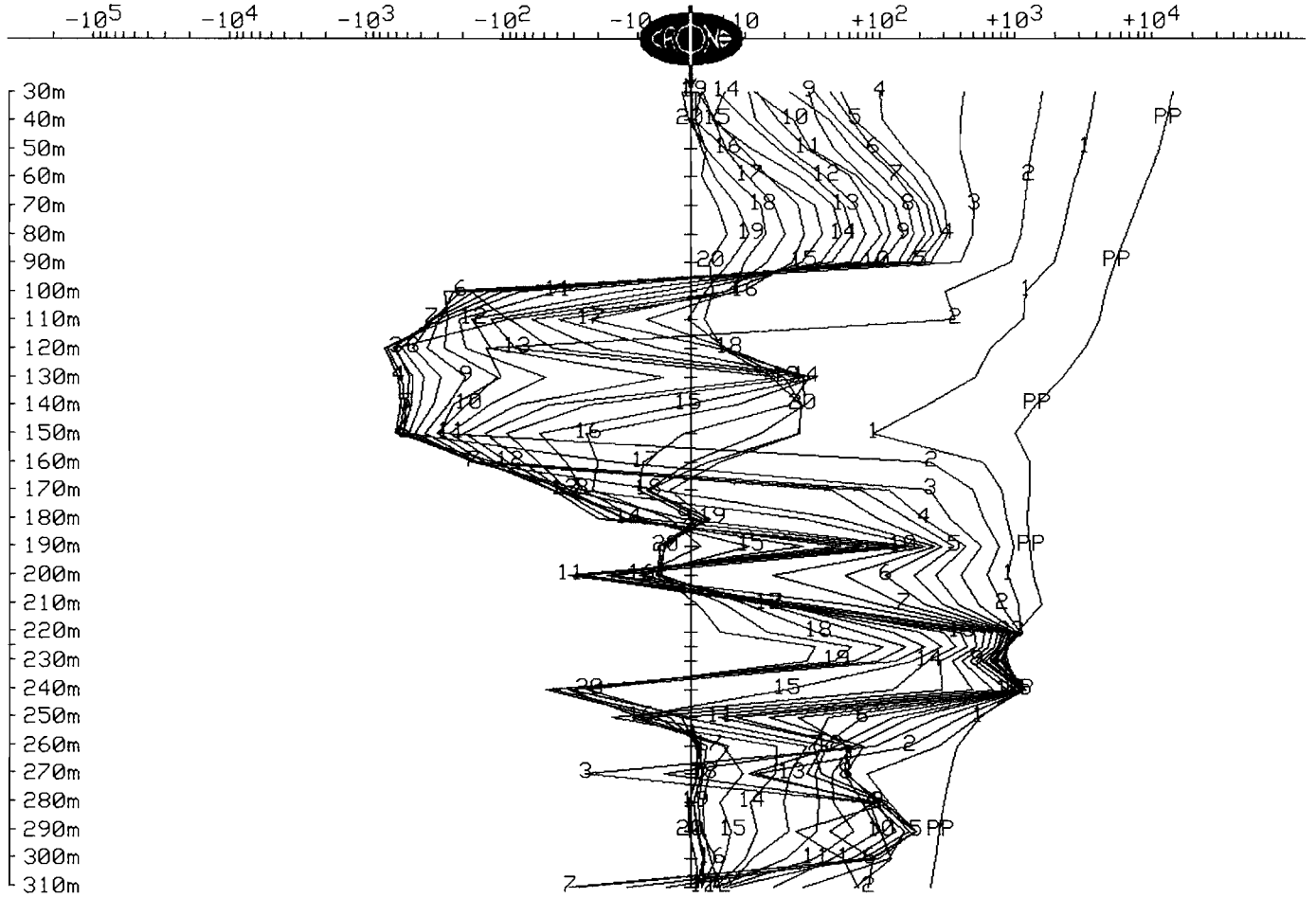


CRONE GEOPHYSICS & EXPLORATION LTD
Borehole Pulse EM Survey

Client : Mustang Minerals Corp. Hole : MBC04-26
Grid : Bannockburn C-Zone Offset Tx Loop : C-25
Date : Apr 14, 2004 File name : 26XYT.PEM

Data Corrected for Probe Rotation using Orientation Tool #13
Y COMPONENT dBy/dt nanoTesla/sec - 20 of 20 channels and PP

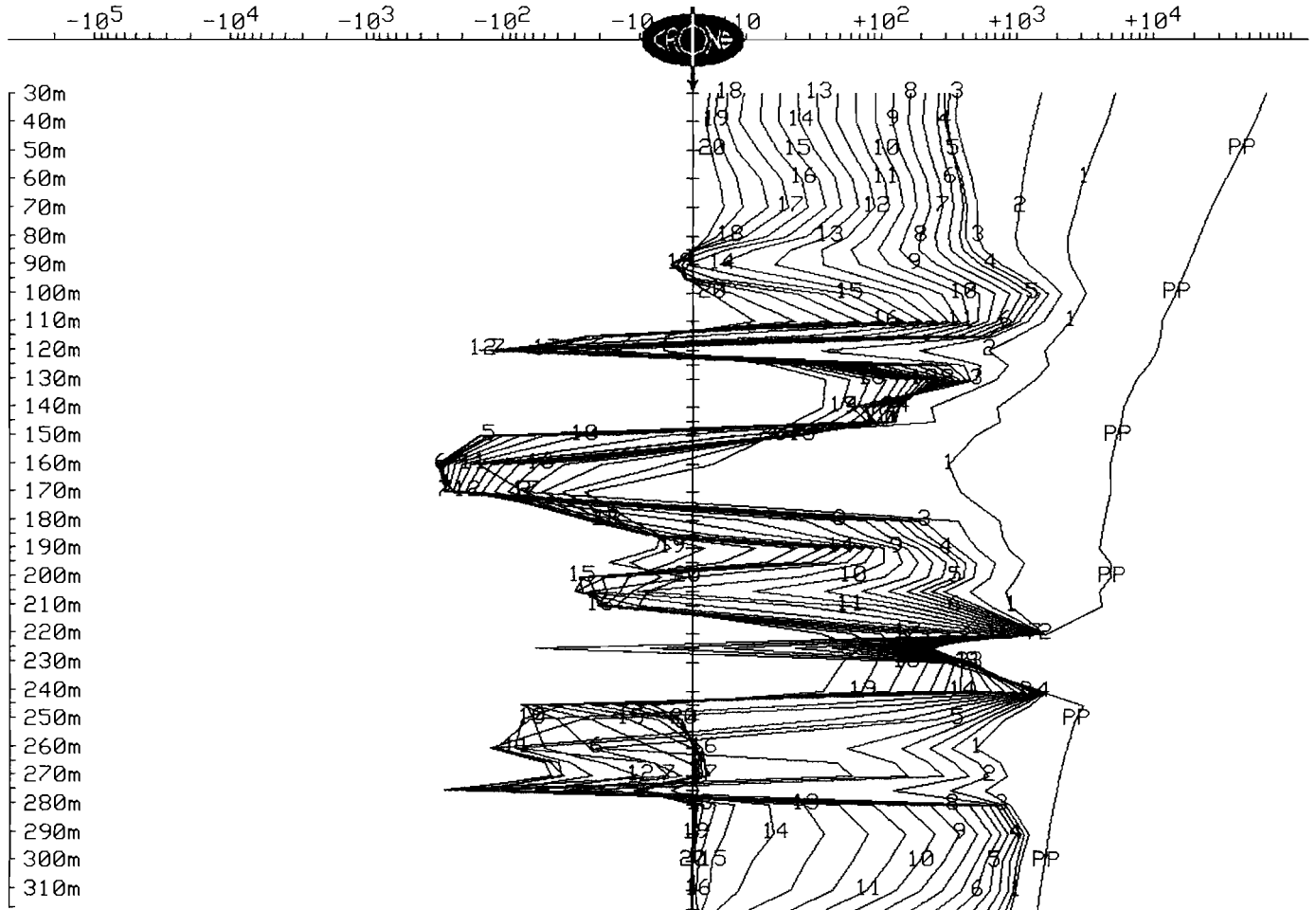
Scale: 1:2500

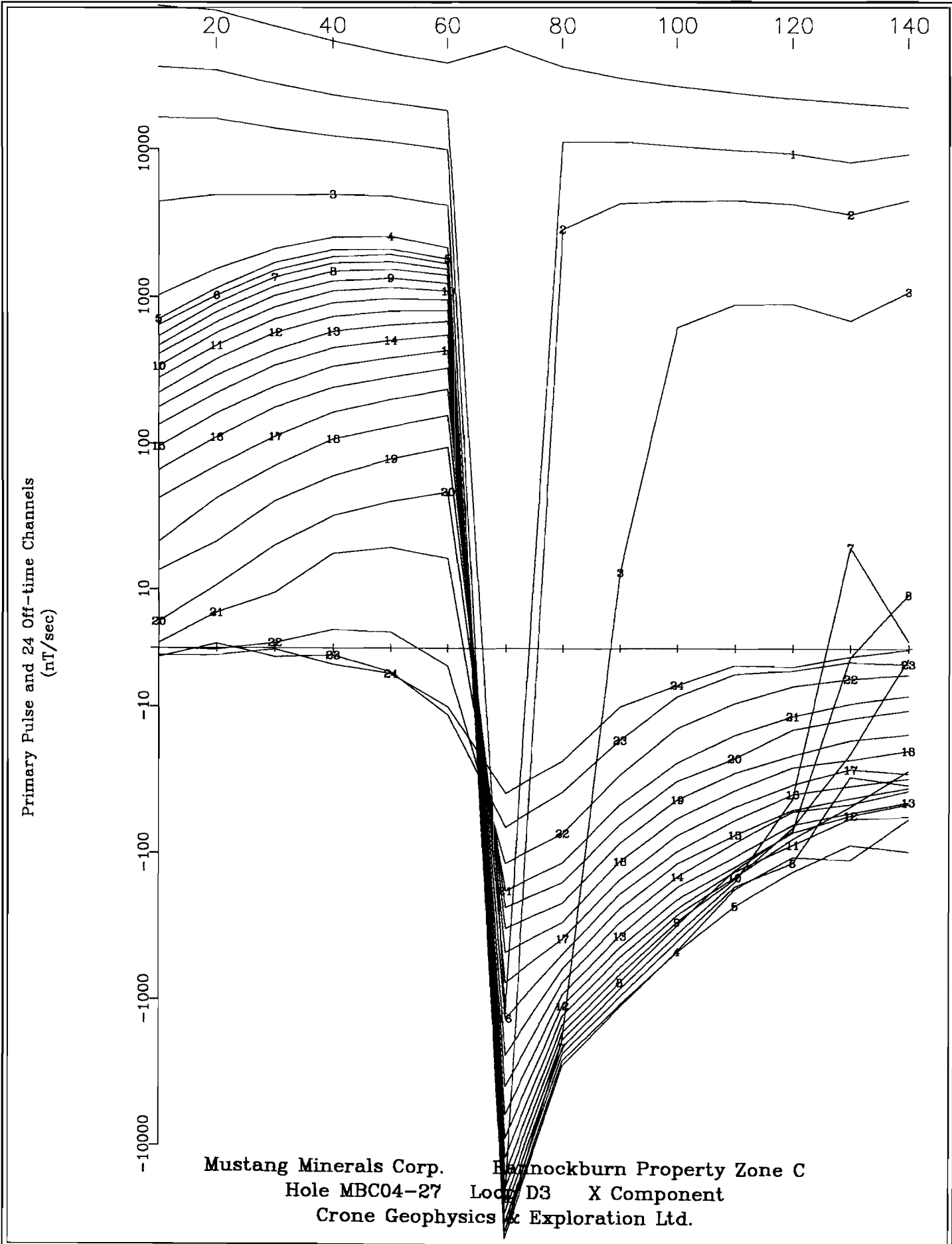


CRONE GEOPHYSICS & EXPLORATION LTD
Borehole Pulse EM Survey

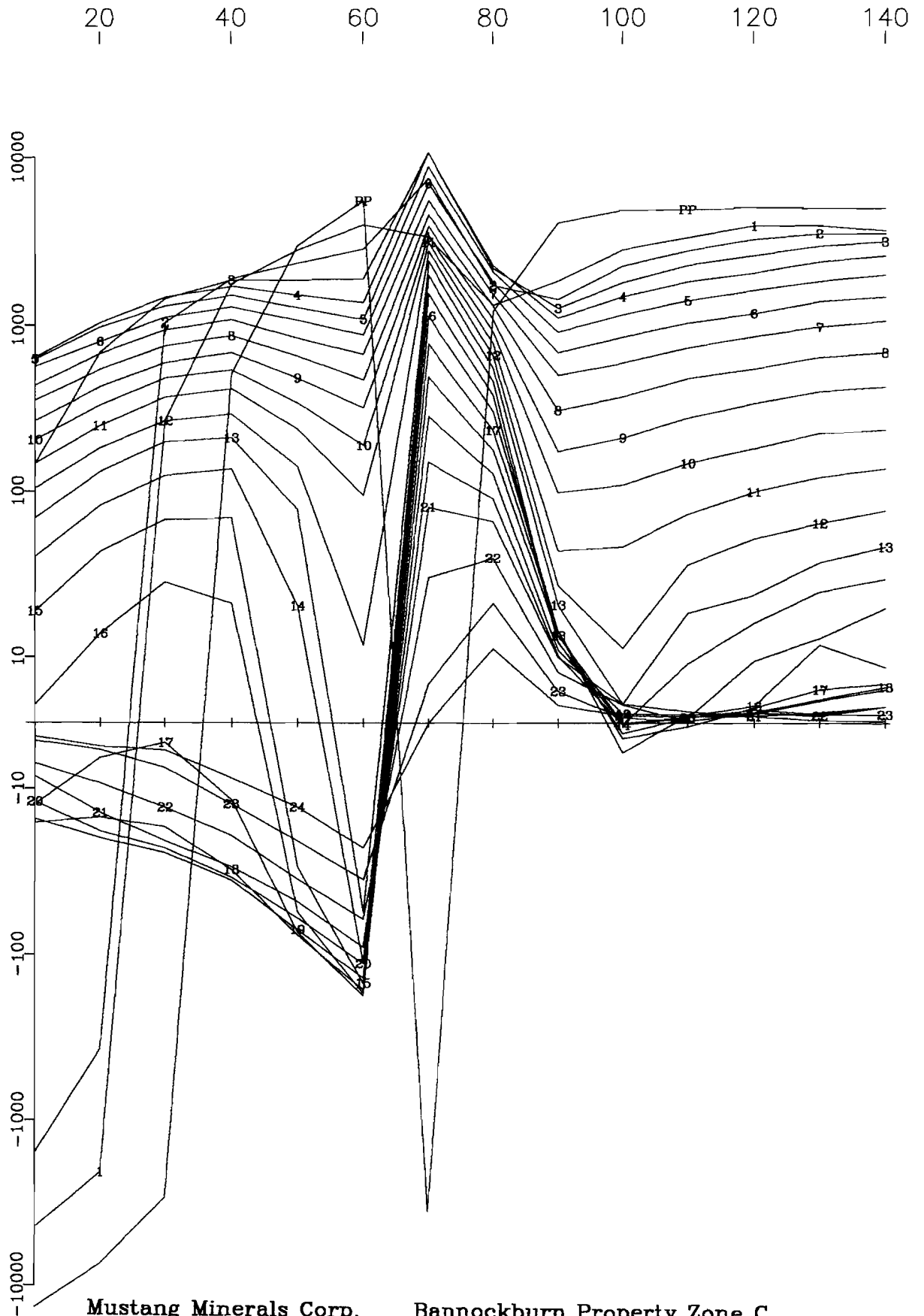
Client : Mustang Minerals Corp. Hole : MBC04-26
Grid : Bannockburn C-Zone Offset Tx Loop : C-25
Date : Apr 14, 2004 File name : 26ZAV.PEM

Z COMPONENT dBz/dt nanoTesla/sec - 20 of 20 channels and PP
Scale: 1:2500



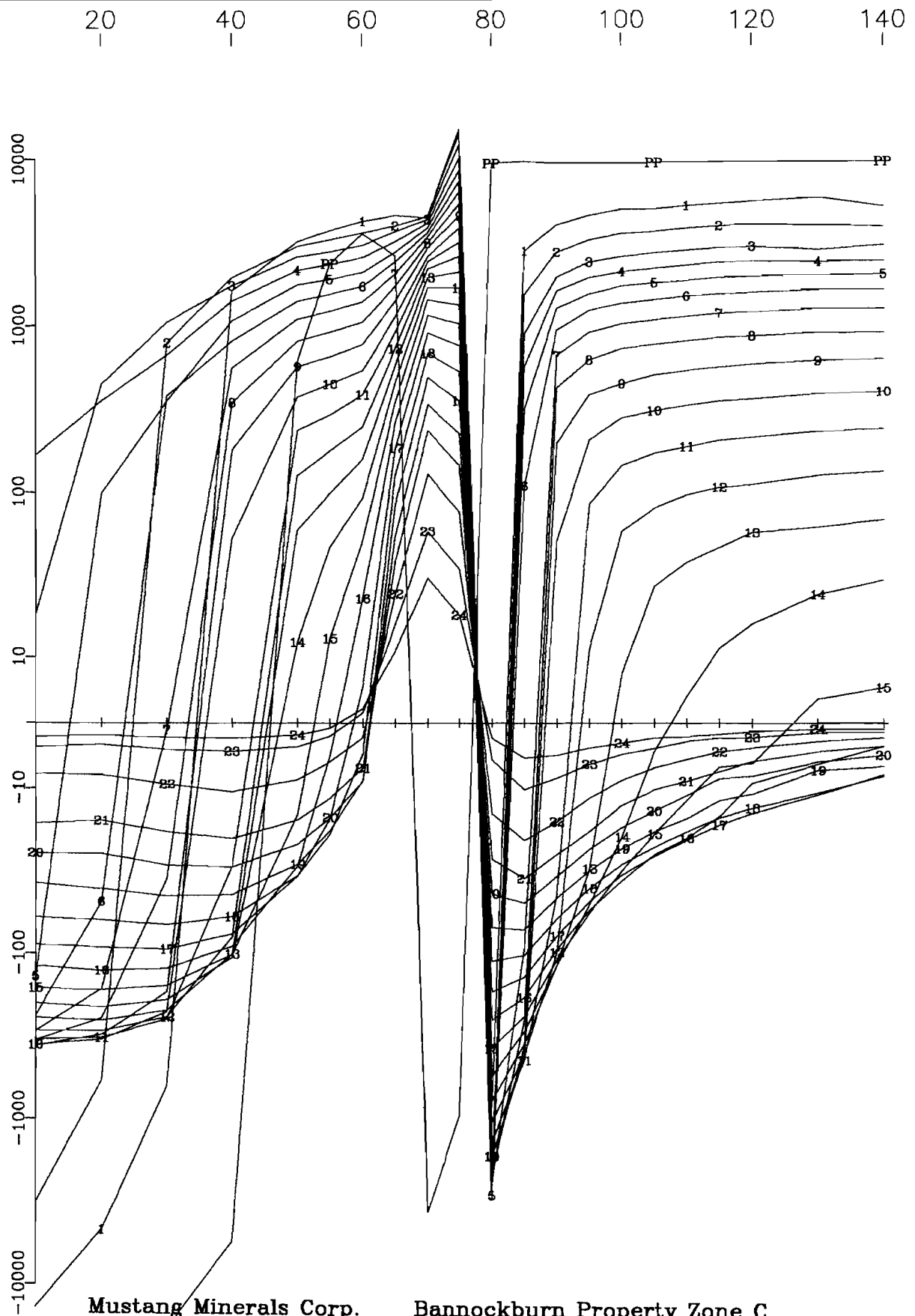


Primary Pulse and 24 Off-time Channels
(nT/sec)



Mustang Minerals Corp. Bannockburn Property Zone C
Hole MBC04-27 Loop D3 Y Component
Crone Geophysics & Exploration Ltd.

Primary Pulse and 24 Off-time Channels
(nT/sec)



Mustang Minerals Corp. Bannockburn Property Zone C
Hole MBC04-27 Loop D3 Z Component
Crone Geophysics & Exploration Ltd.

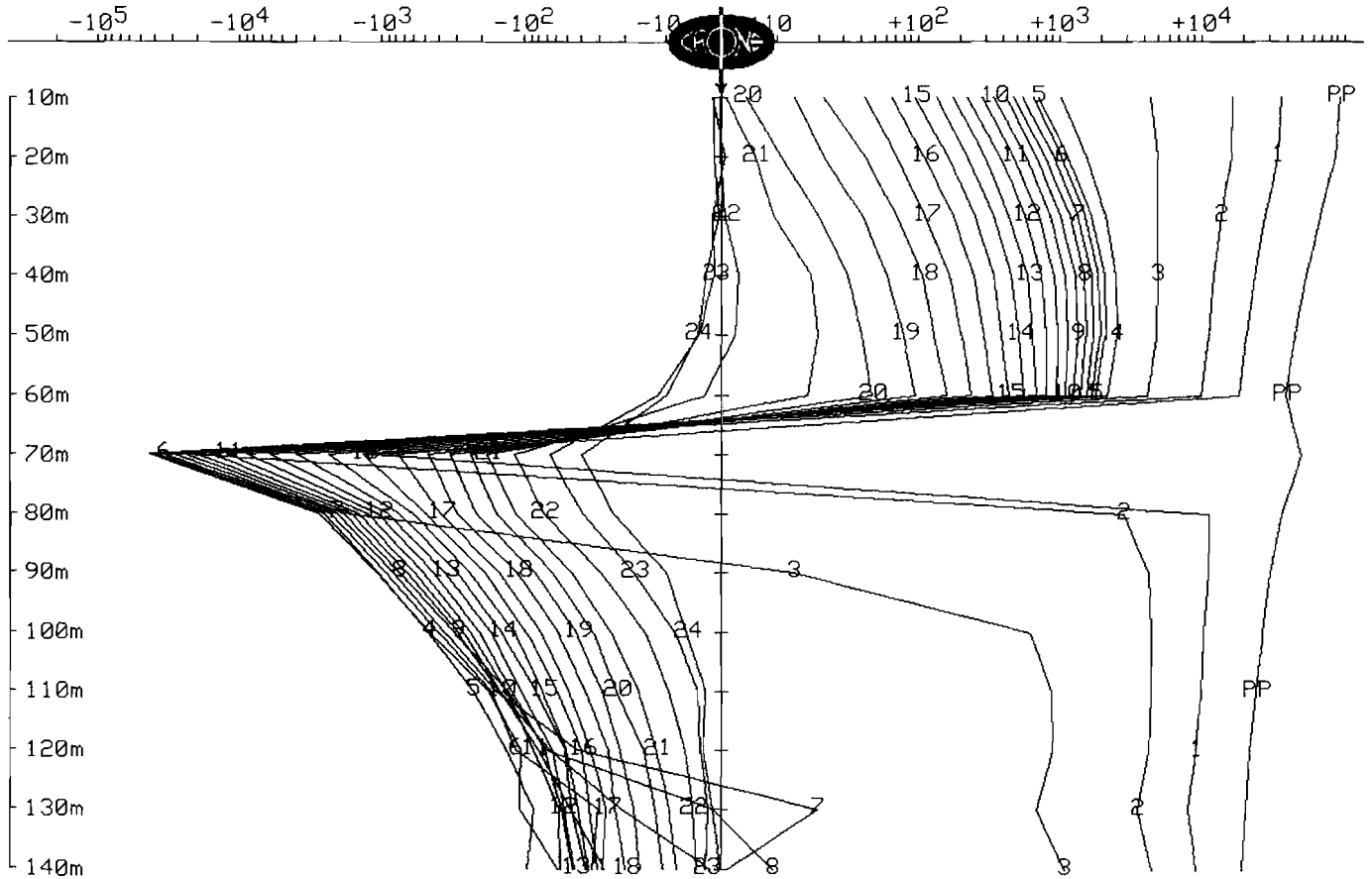
(s10H

CRONE GEOPHYSICS & EXPLORATION LTD
Borehole Pulse EM Survey

Client : Mustang Minerals Corp. Hole : MBC04-27
Grid : Bannockburn Property Zone CTx Loop : D3
Date : May 7, 2004 File name : 27XYT.PEM

Data Corrected for Probe Rotation using Orientation Tool #102
X COMPONENT $\delta B_x/dt$ nanoTesla/sec - 24 of 24 channels and PP

Scale: 1:1250

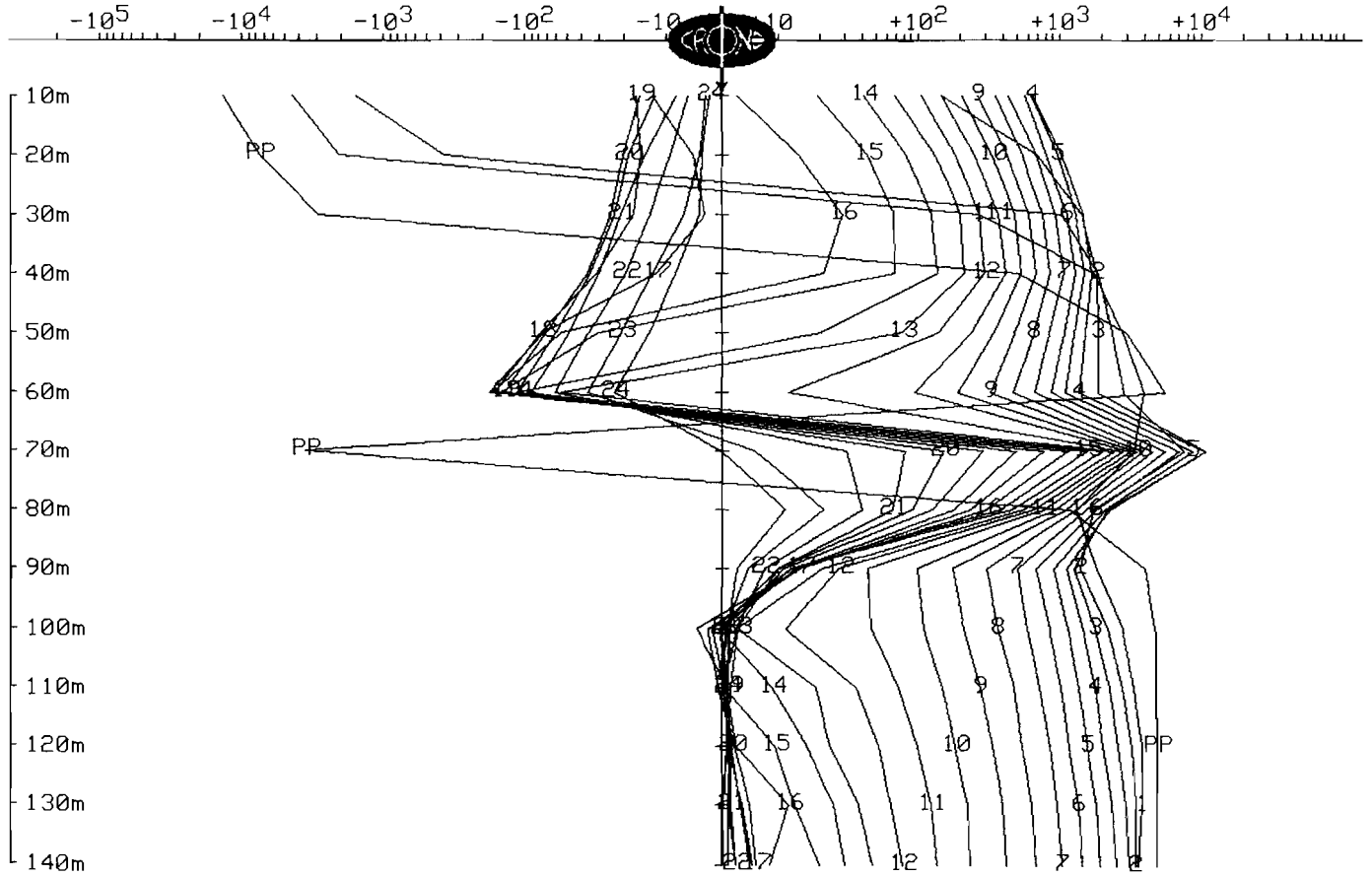


CRONE GEOPHYSICS & EXPLORATION LTD
Borehole Pulse EM Survey

Client : Mustang Minerals Corp. Hole : MBC04-27
Grid : Bannockburn Property Zone CTx Loop : D3
Date : May 7, 2004 File name : 27XYT.PEM

Data Corrected for Probe Rotation using Orientation Tool #102
Y COMPONENT dBy/dt nanoTesla/sec - 24 of 24 channels and PP

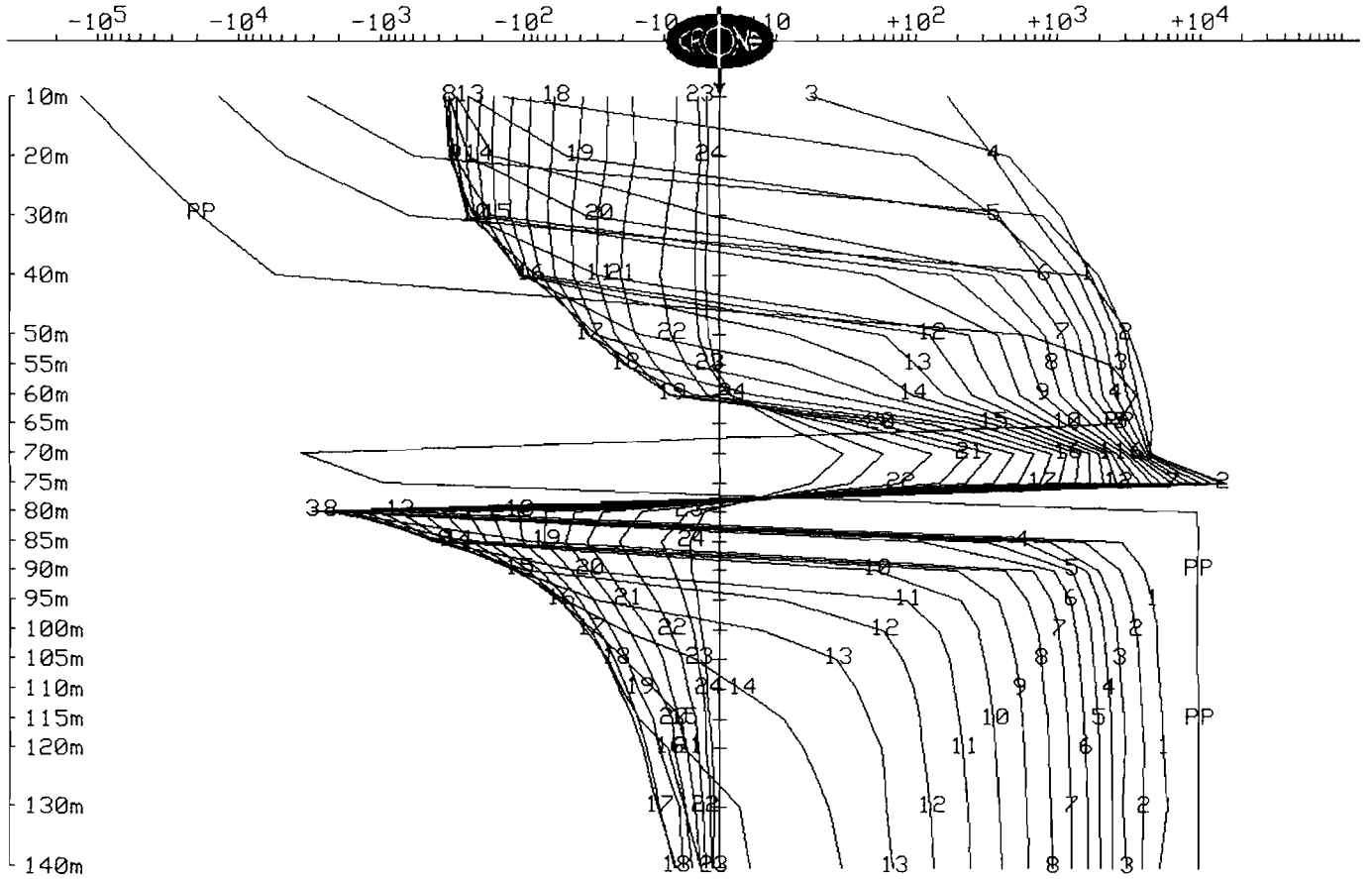
Scale: 1:1250



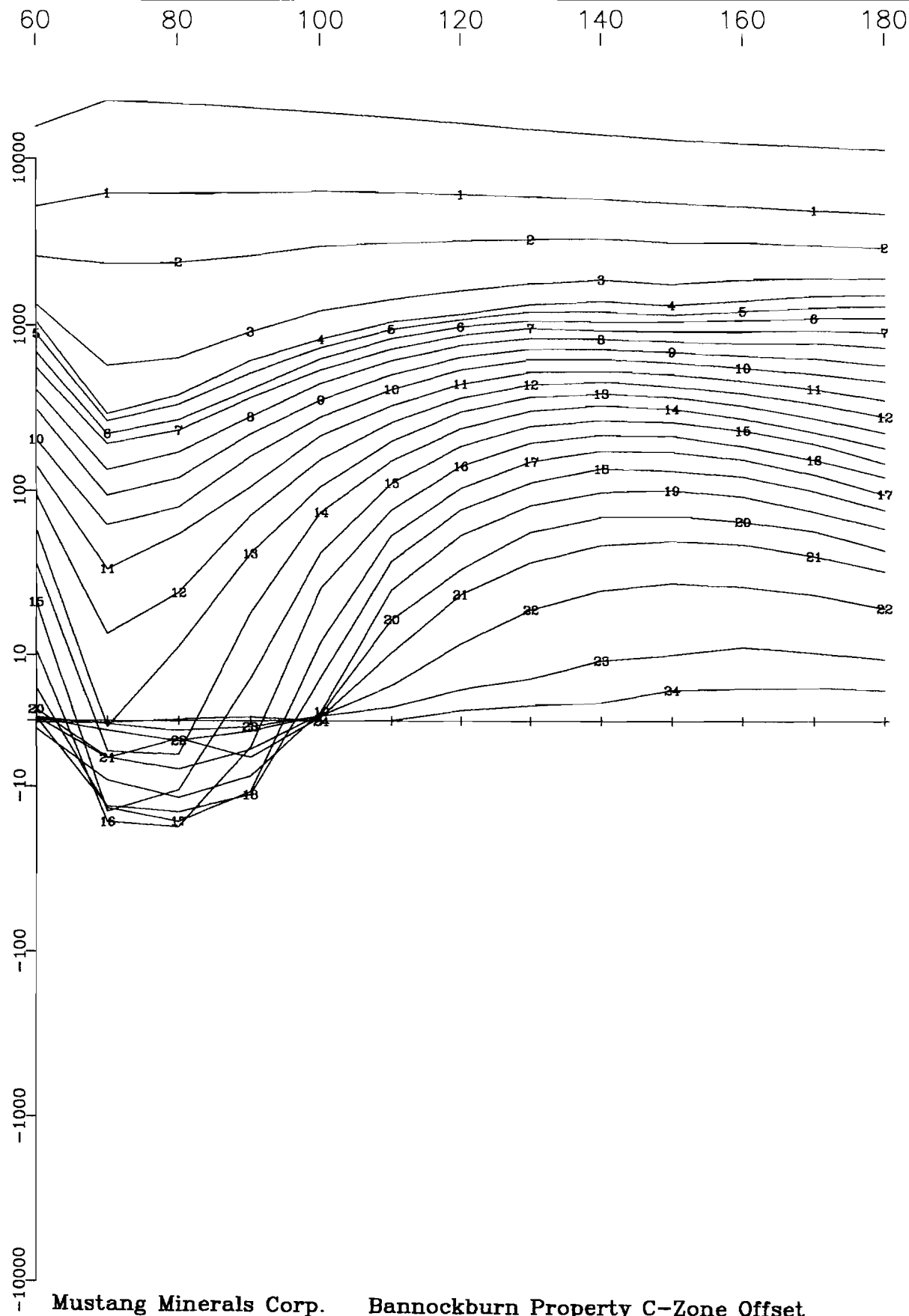
CRONE GEOPHYSICS & EXPLORATION LTD
Borehole Pulse EM Survey

Client : Mustang Minerals Corp. Hole : MBC04-27
Grid : Bannockburn Property Zone CTx Loop : D3
Date : May 7, 2004 File name : 27ZAV.PEM

Z COMPONENT dBz/dt nanoTesla/sec - 24 of 24 channels and PP
Scale: 1:1250

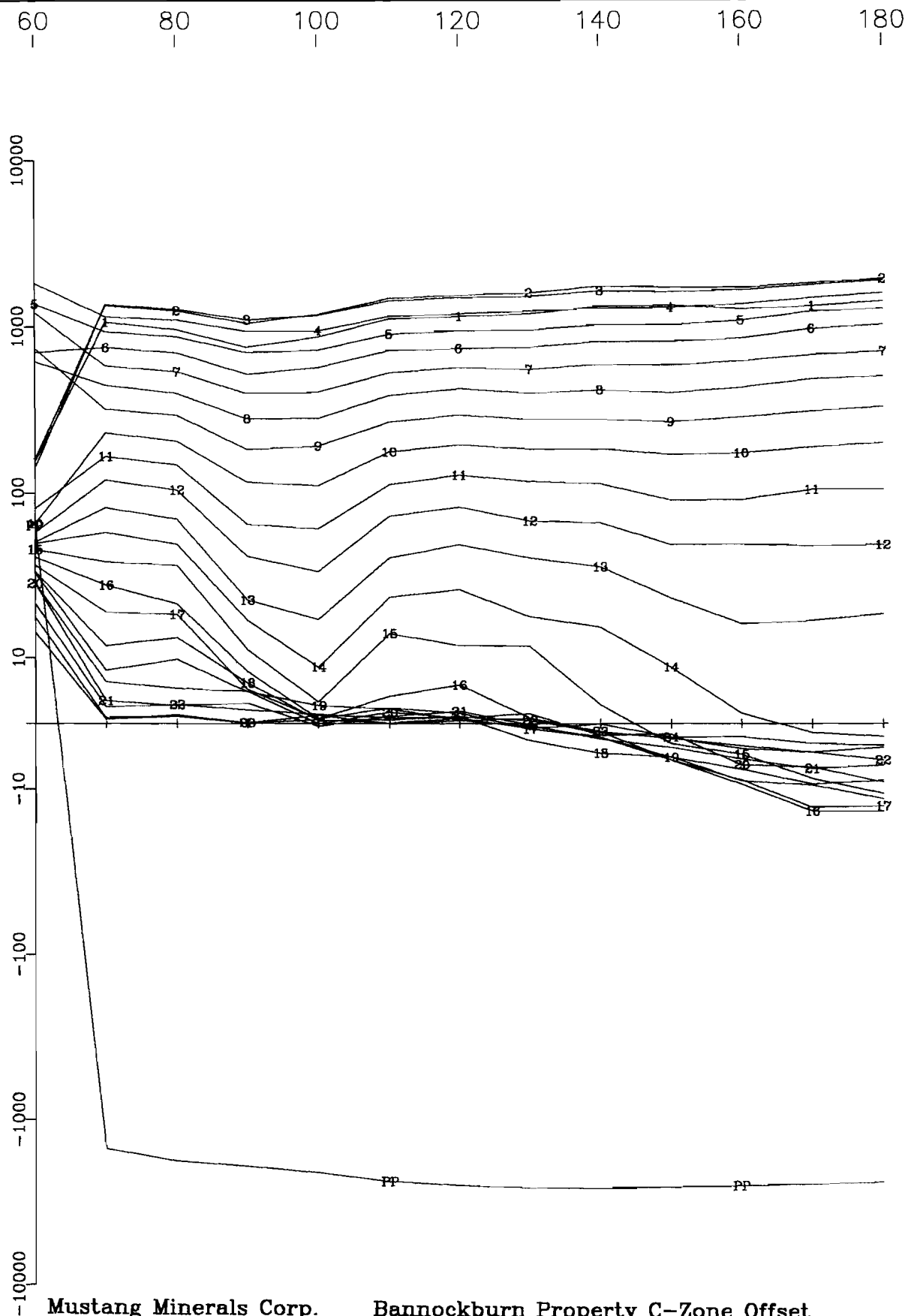


Primary Pulse and 24 Off-time Channels
(nT/sec)



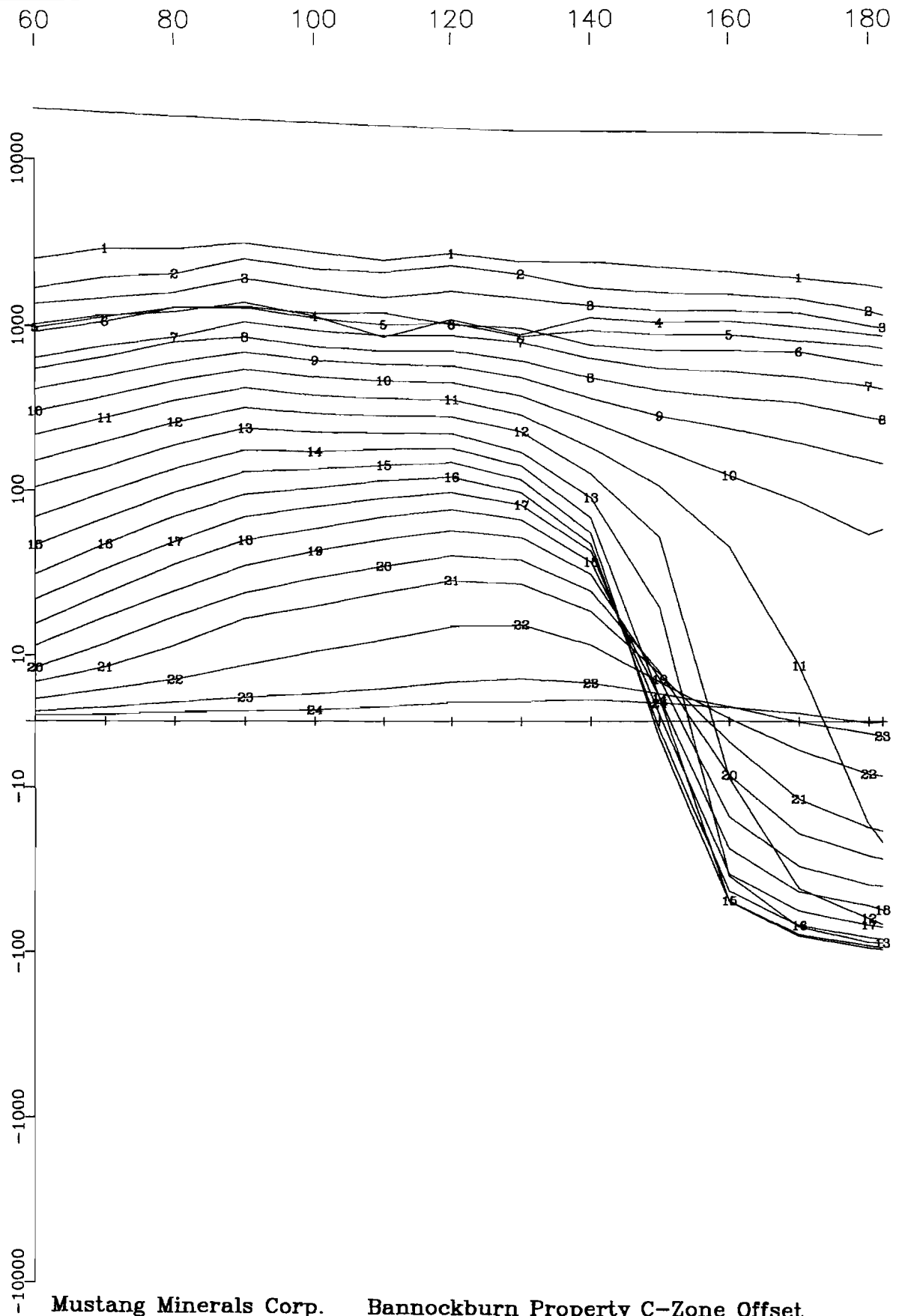
Mustang Minerals Corp. Bannockburn Property C-Zone Offset
Hole MBC04-29 X Component
Crone Geophysics & Exploration Ltd.

Primary Pulse and 24 Off-time Channels
(nT/sec)



Mustang Minerals Corp. Bannockburn Property C-Zone Offset
Hole MBC04-29 Y Component
Crone Geophysics & Exploration Ltd.

Primary Pulse and 24 Off-time Channels
(nT/sec)



Mustang Minerals Corp. Bannockburn Property C-Zone Offset
Hole MBC04-29 Z Component
Crone Geophysics & Exploration Ltd.

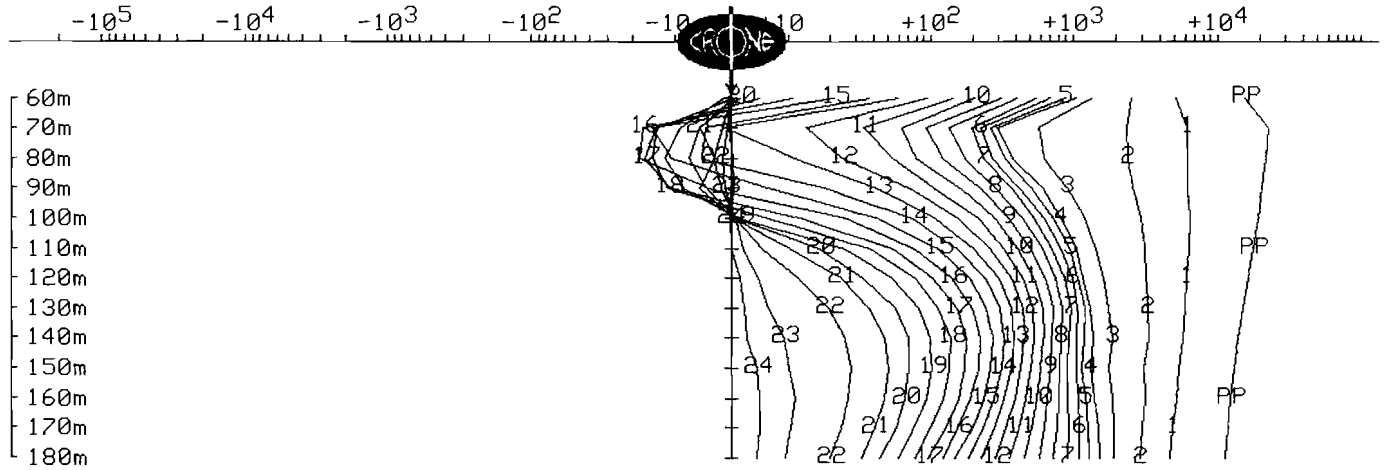
(s10H

CRONE GEOPHYSICS & EXPLORATION LTD
Borehole Pulse EM Survey

Client : Mustang Minerals Corp. Hole : MBC04-29
Grid : Bannockburn C-Zone Offset Tx Loop : D3
Date : May 16, 2004 File name : 29XYGT.PEM

Data Corrected for Probe Rotation using Orientation Tool #102
X COMPONENT dBx/dt nanoTesla/sec - 24 of 24 channels and PP

Scale: 1:2500

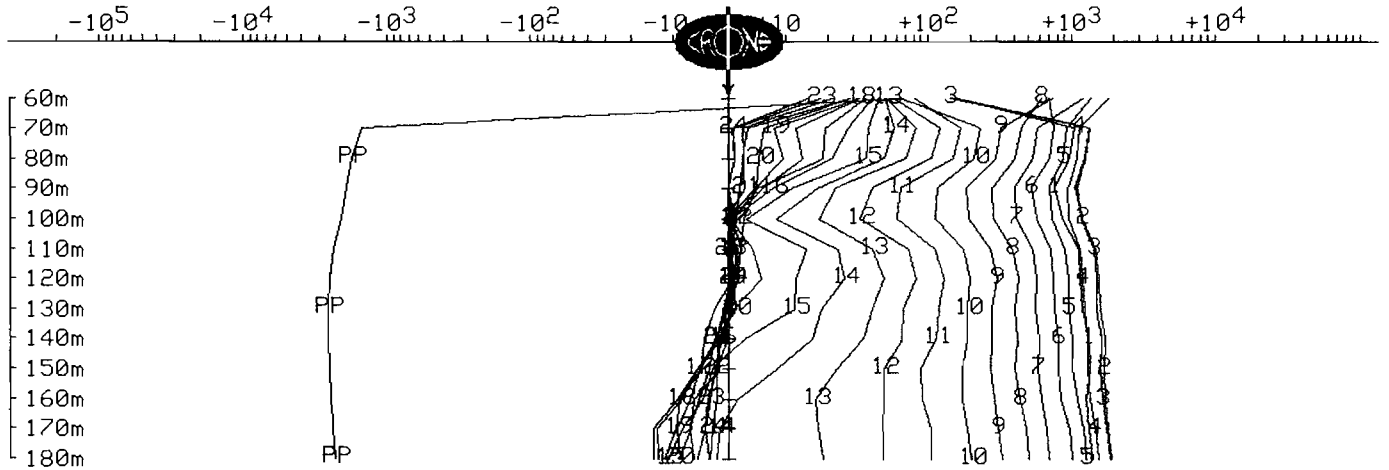


CRONE GEOPHYSICS & EXPLORATION LTD
Borehole Pulse EM Survey

Client : Mustang Minerals Corp. Hole : MBC04-29
Grid : Bannockburn C-Zone Offset Tx Loop : D3
Date : May 16, 2004 File name : 29XYGT.PEM

Data Corrected for Probe Rotation using Orientation Tool #102
Y COMPONENT dBy/dt nanoTesla/sec - 24 of 24 channels and PP

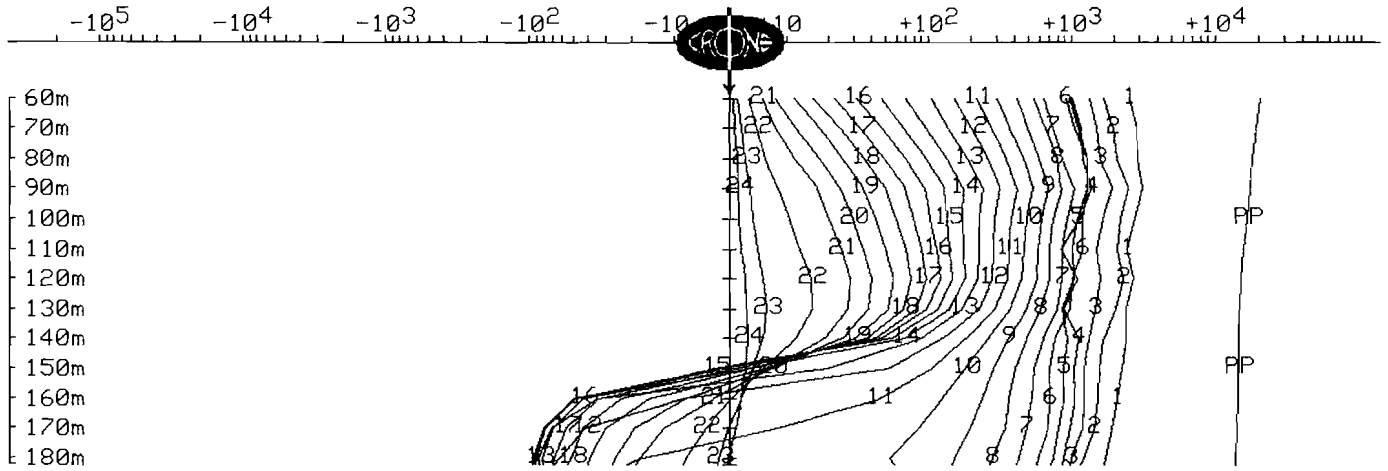
Scale: 1:2500



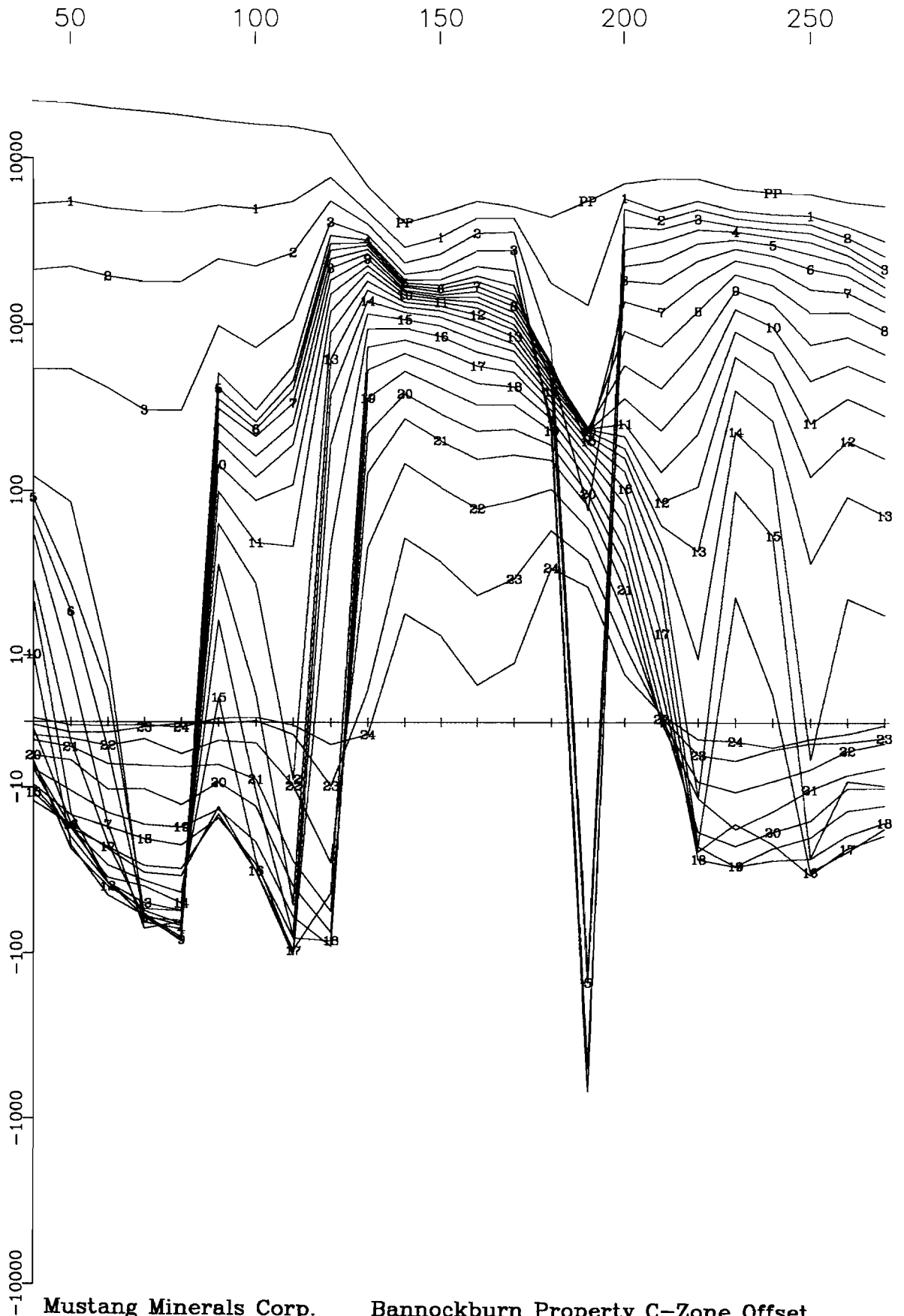
CRONE GEOPHYSICS & EXPLORATION LTD
Borehole Pulse EM Survey

Client : Mustang Minerals Corp. Hole : MBC04-29
Grid : Bannockburn C-Zone Offset Tx Loop : D3
Date : May 16, 2004 File name : 29ZAV.PEM

Z COMPONENT dBz/dt nanoTesla/sec - 24 of 24 channels and PP
Scale: 1:2500

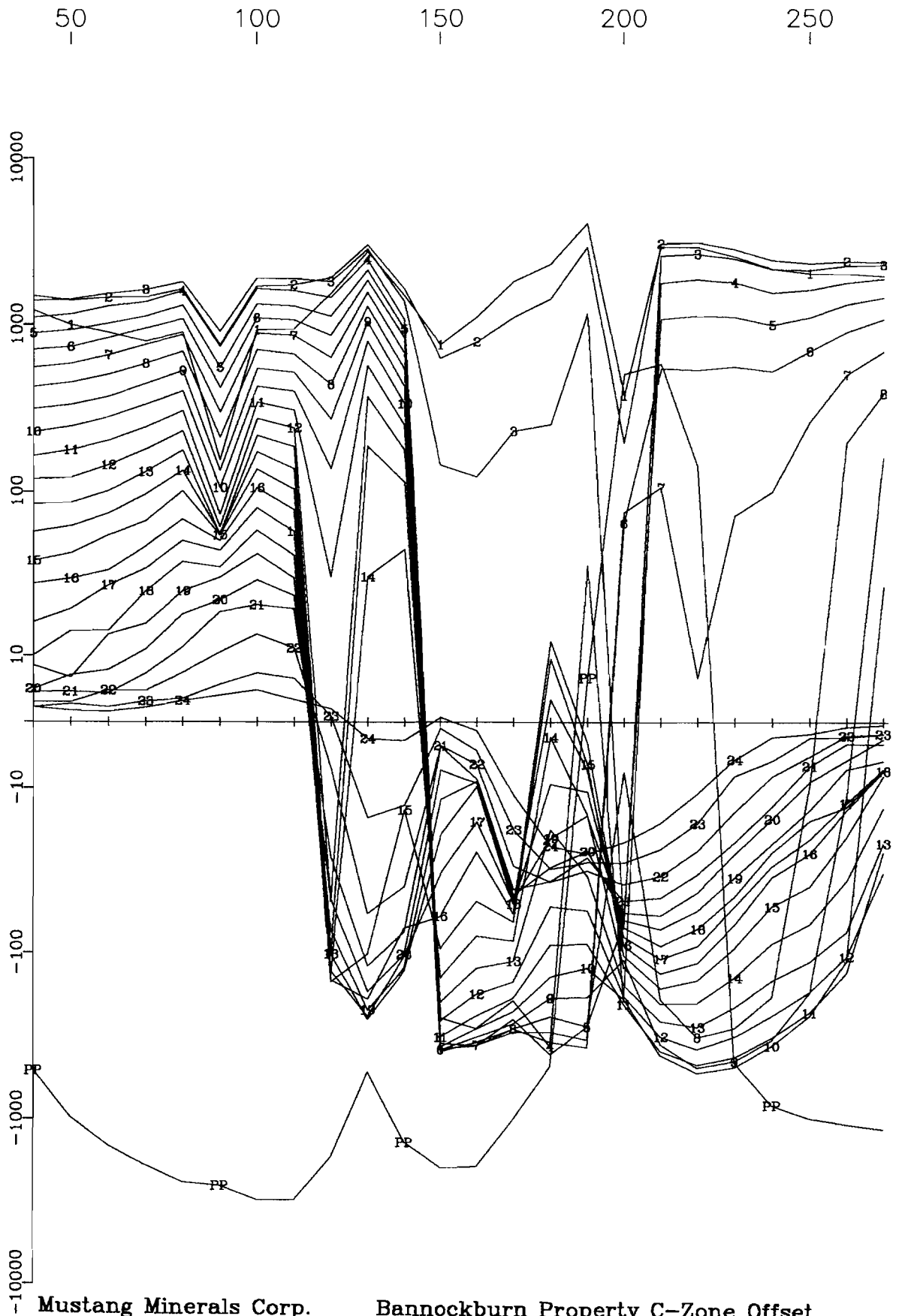


Primary Pulse and 24 Off-time Channels
(nT/sec)



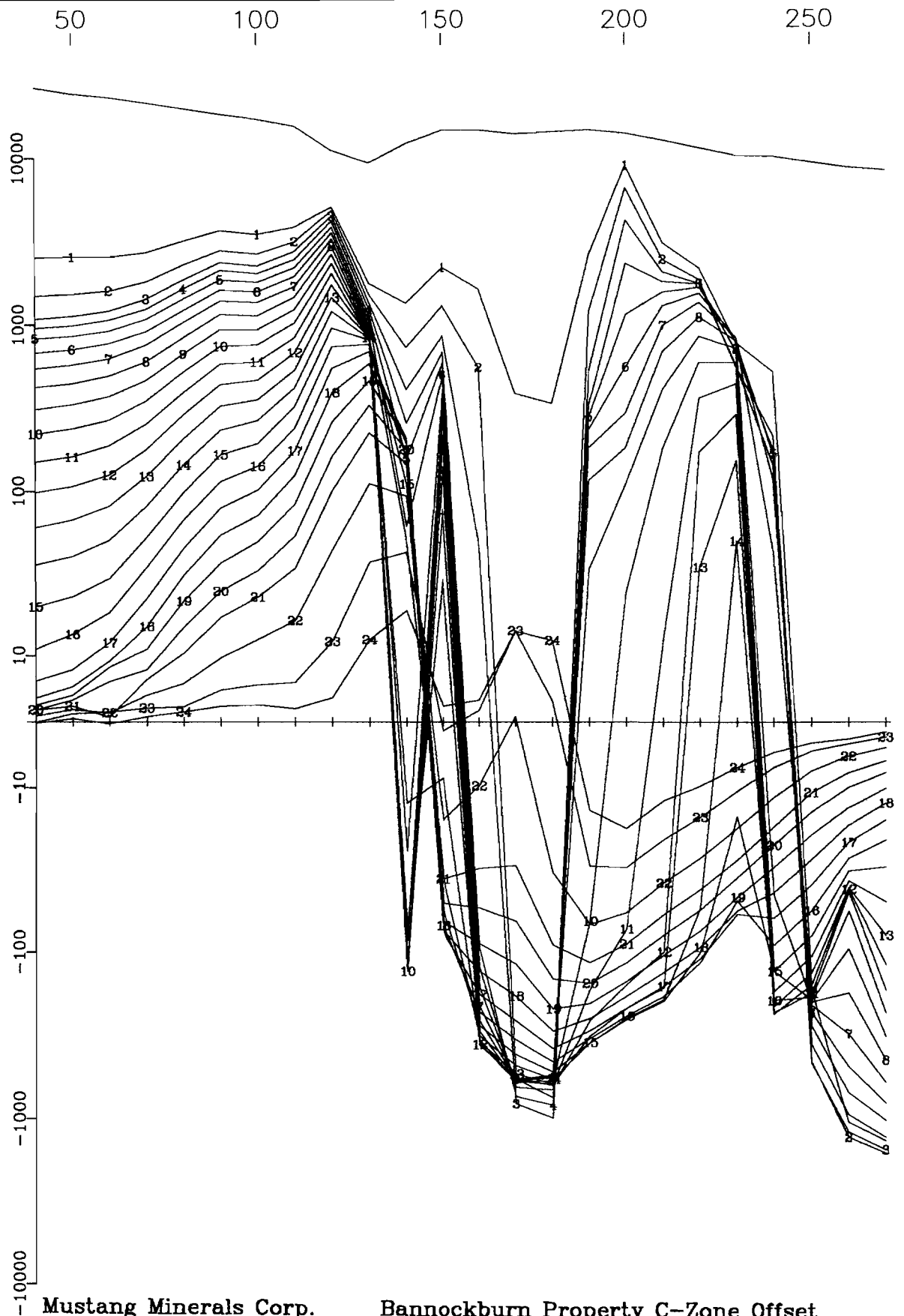
Mustang Minerals Corp. Bannockburn Property C-Zone Offset
Hole MBC04-30 X Component
Crone Geophysics & Exploration Ltd.

Primary Pulse and 24 Off-time Channels
(nT/sec)



Mustang Minerals Corp. Bannockburn Property C-Zone Offset
Hole MBC04-30 Y Component
Crone Geophysics & Exploration Ltd.

Primary Pulse and 24 Off-time Channels
(nT/sec)



Mustang Minerals Corp. Bannockburn Property C-Zone Offset
Hole MBC04-30 Z Component
Crone Geophysics & Exploration Ltd.

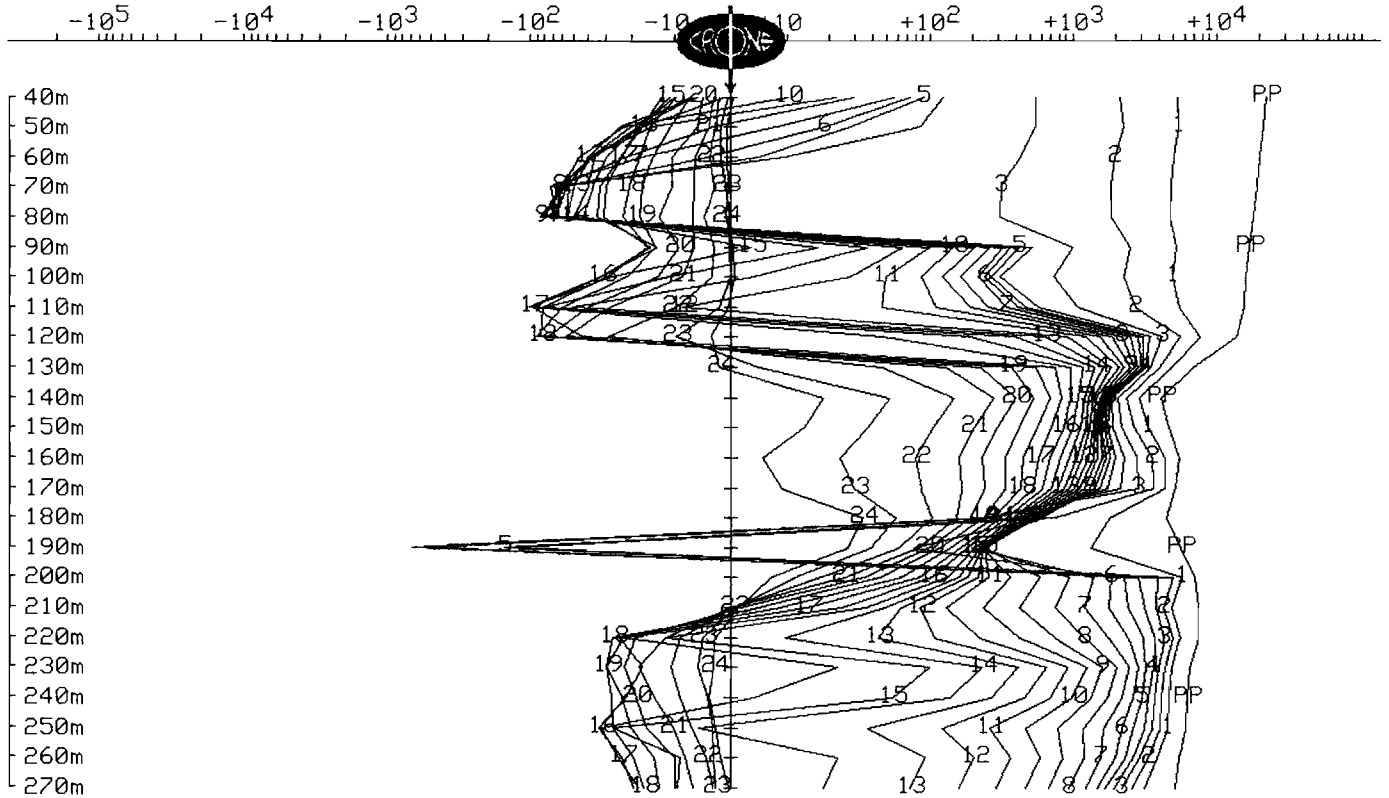
(s10H

CRONE GEOPHYSICS & EXPLORATION LTD
Borehole Pulse EM Survey

Client : Mustang Minerals Corp. Hole : MBC04-30
Grid : Bannockburn C-Zone Offset Tx Loop : D3
Date : May 20, 2004 File name : 30XYT.PEM

Data Corrected for Probe Rotation using Orientation Tool #103
X COMPONENT dBx/dt nanoTesla/sec - 24 of 24 channels and PP

Scale: 1:2500

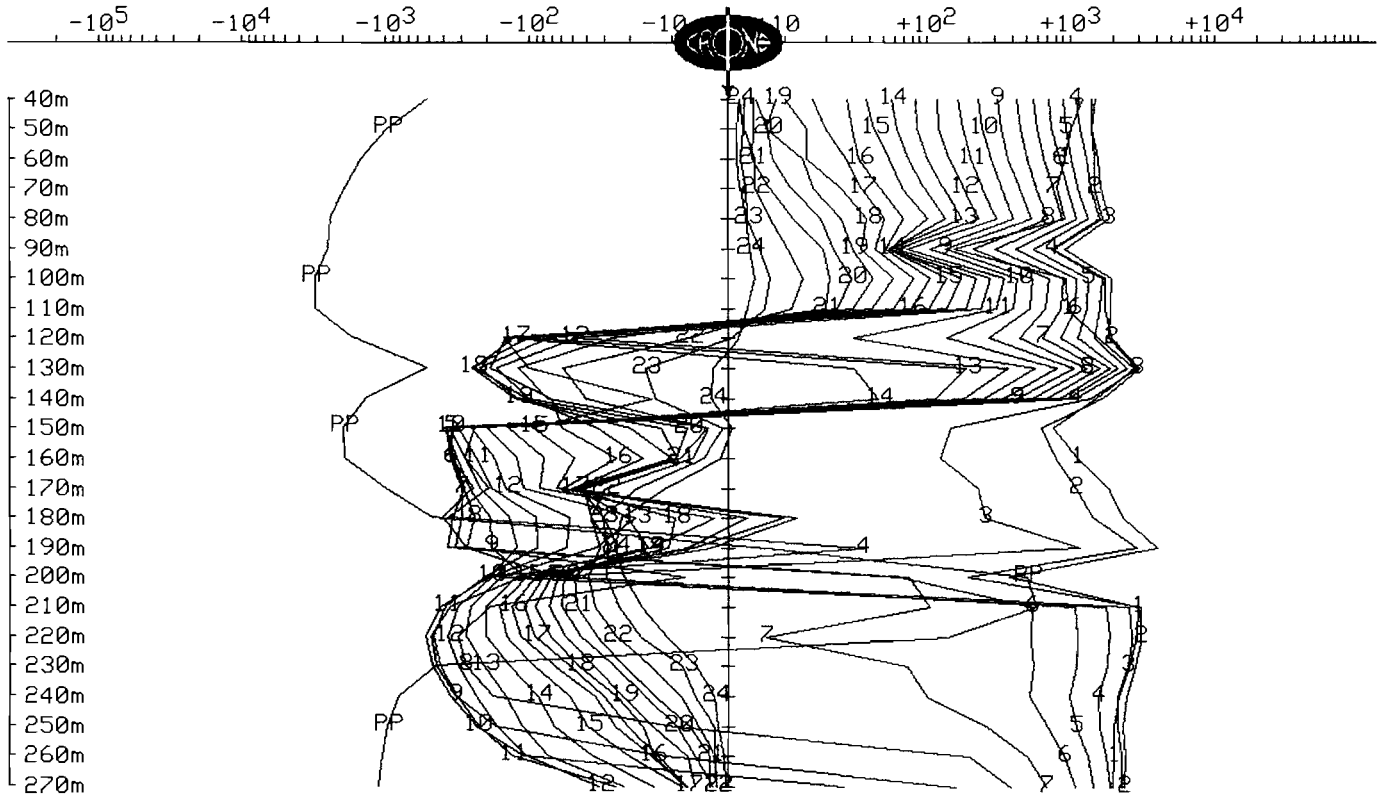


CRONE GEOPHYSICS & EXPLORATION LTD
Borehole Pulse EM Survey

Client : Mustang Minerals Corp. Hole : MBC04-30
Grid : Bannockburn C-Zone Offset Tx Loop : D3
Date : May 20, 2004 File name : 30XYT.PEM

Data Corrected for Probe Rotation using Orientation Tool #103
Y COMPONENT dBy/dt nanoTesla/sec - 24 of 24 channels and PP

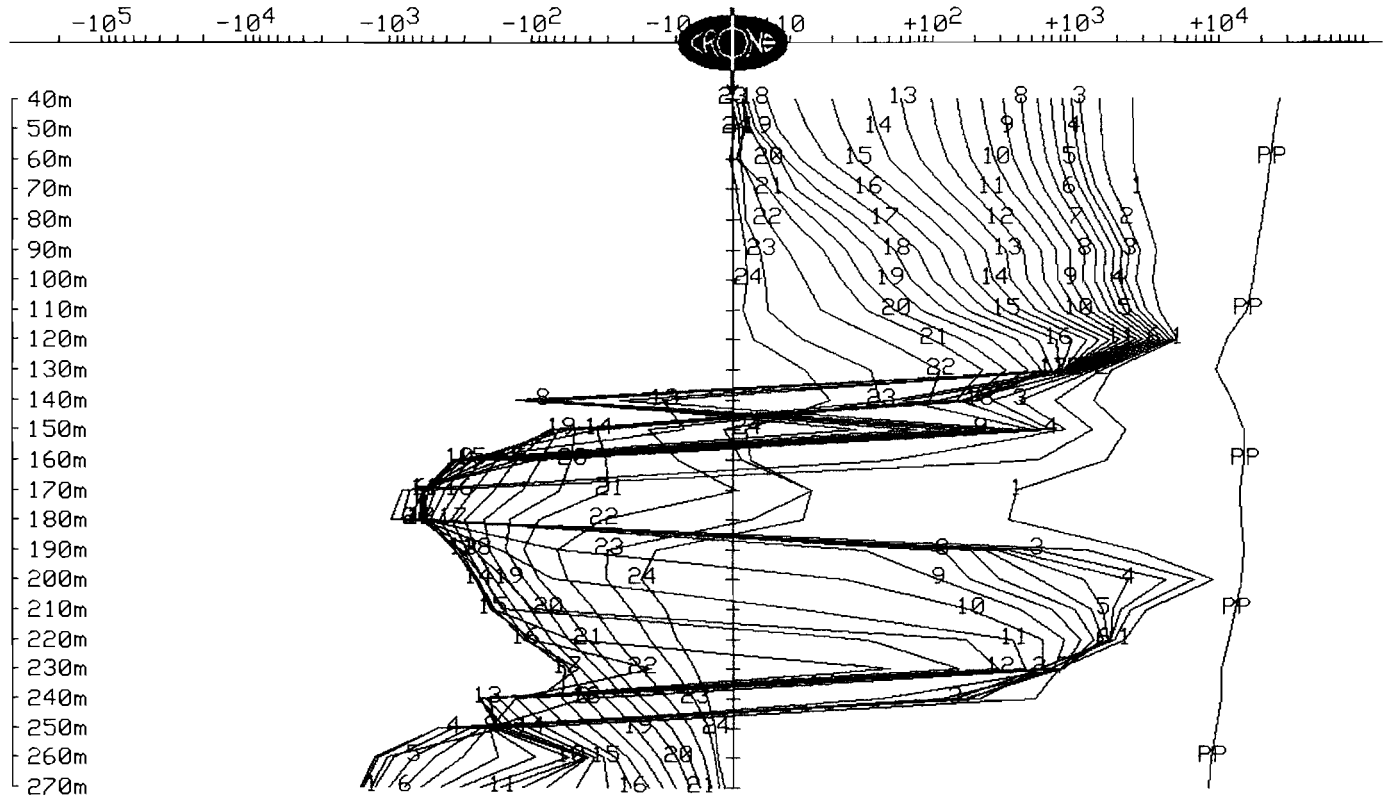
Scale: 1:2500



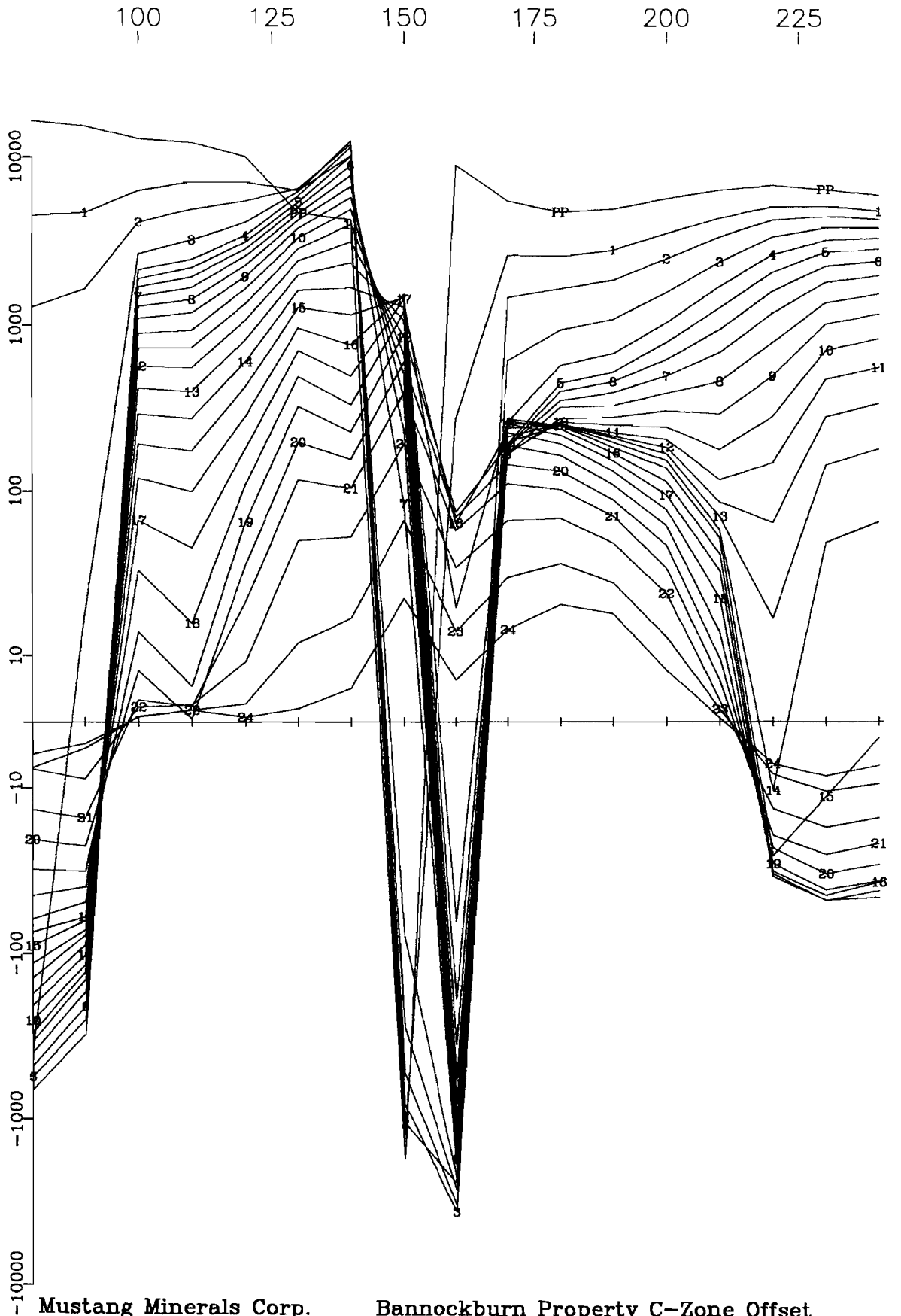
CRONE GEOPHYSICS & EXPLORATION LTD
Borehole Pulse EM Survey

Client : Mustang Minerals Corp. Hole : MBC04-30
Grid : Bannockburn C-Zone Offset Tx Loop : D3
Date : May 20, 2004 File name : 30ZAV.PEM

Z COMPONENT dBz/dt nanoTesla/sec - 24 of 24 channels and PP
Scale: 1:2500

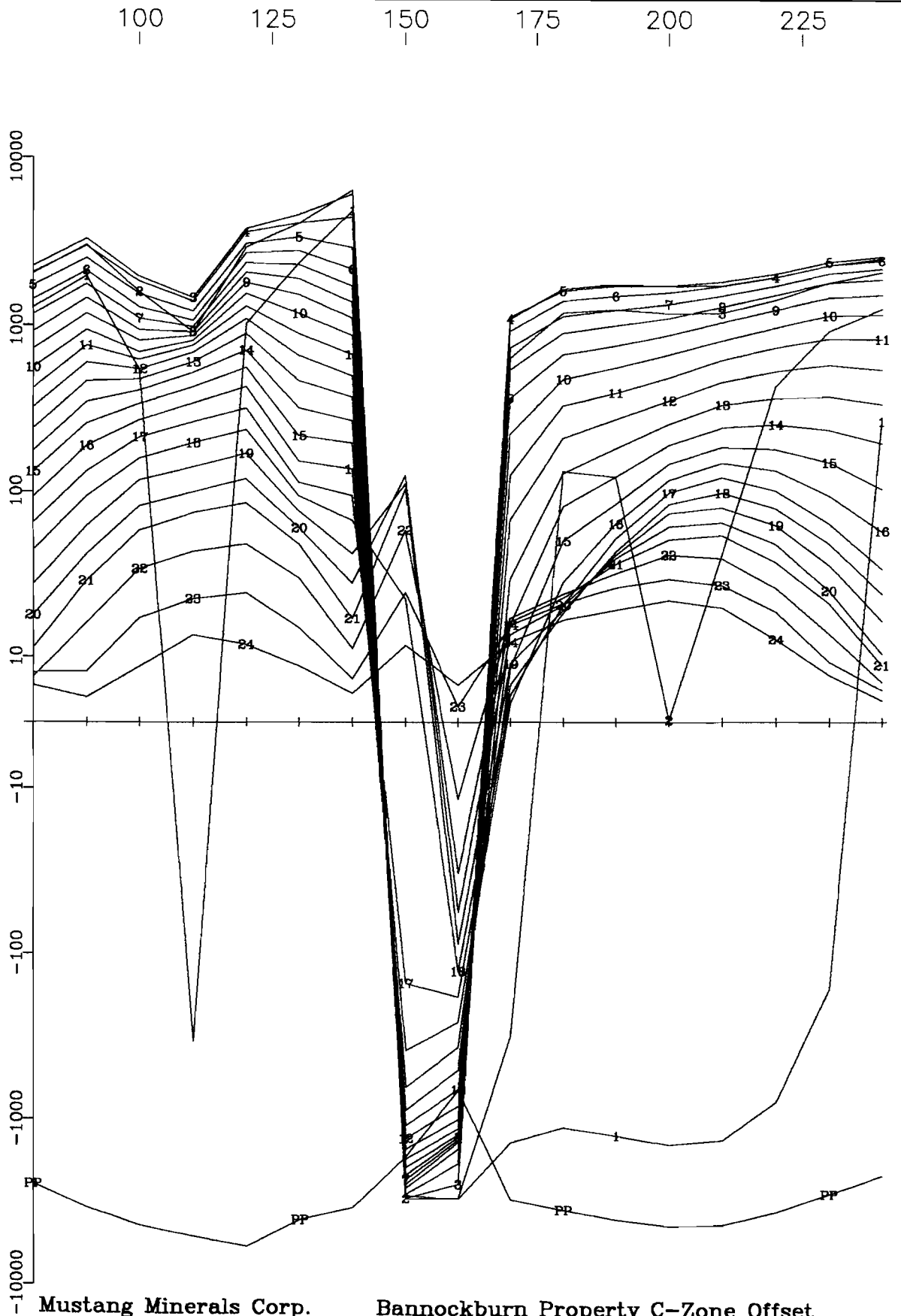


Primary Pulse and 24 Off-time Channels
(nT/sec)



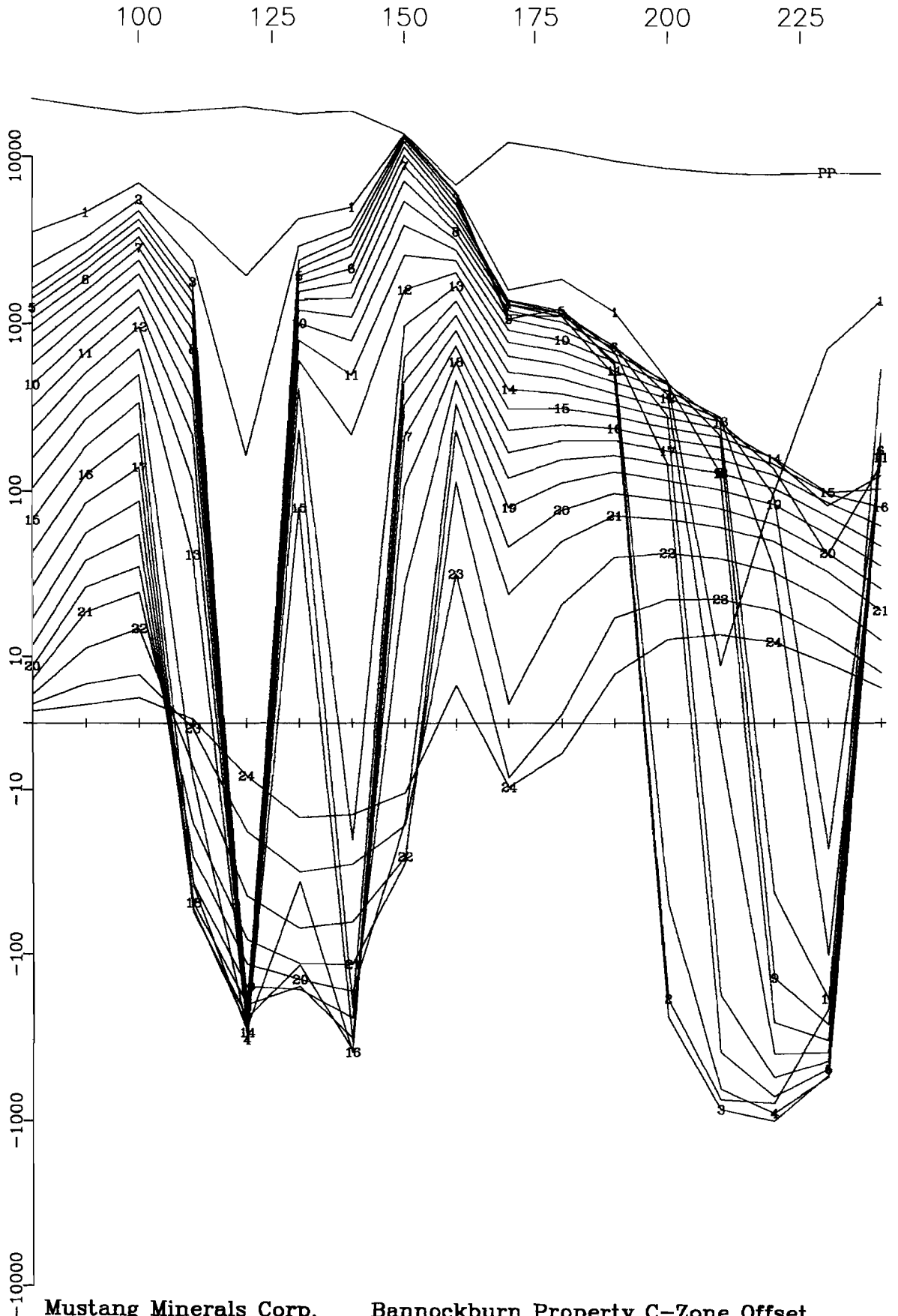
Mustang Minerals Corp. Bannockburn Property C-Zone Offset
Hole MBC04-31 X Component
Crone Geophysics & Exploration Ltd.

Primary Pulse and 24 Off-time Channels
(nT/sec)



Mustang Minerals Corp. Bannockburn Property C-Zone Offset
Hole MBC04-31 Y Component
Crone Geophysics & Exploration Ltd.

Primary Pulse and 24 Off-time Channels
(nT/sec)



Mustang Minerals Corp. Bannockburn Property C-Zone Offset
Hole MBC04-31 Z Component
Crone Geophysics & Exploration Ltd.

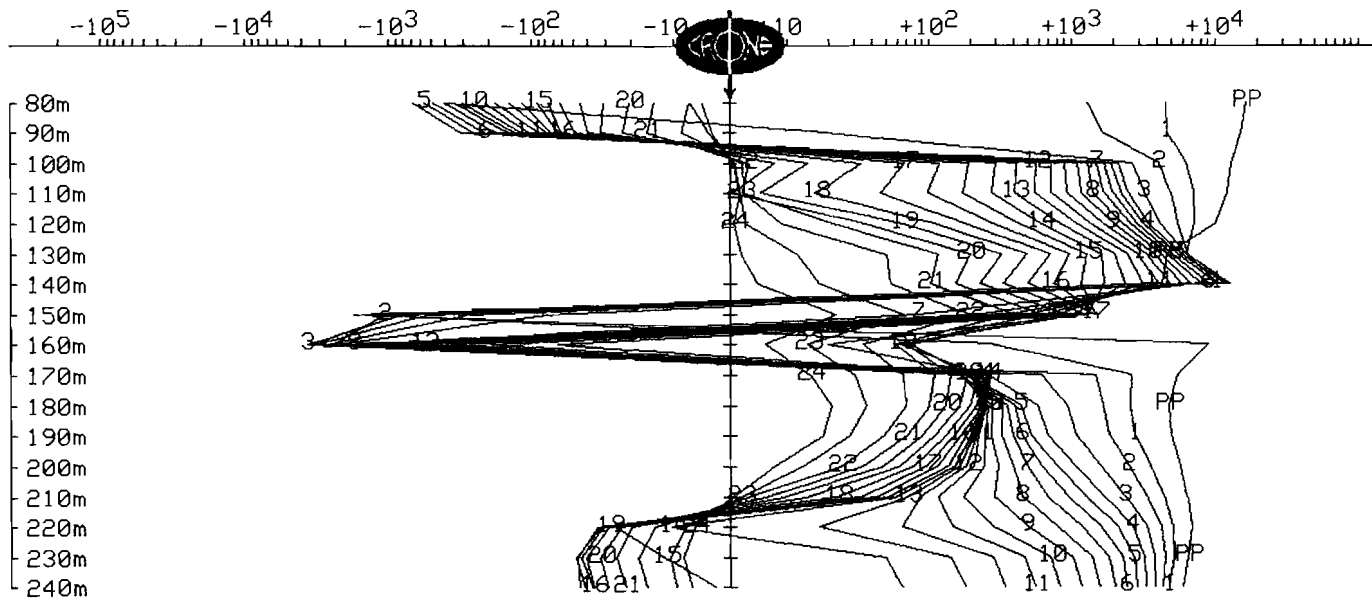
(s10H

CRONE GEOPHYSICS & EXPLORATION LTD
Borehole Pulse EM Survey

Client : Mustang Minerals Corp. Hole : MBC04-31
Grid : Bannockburn C-Zone Offset Tx Loop : MAY17
Date : May 28, 2004 File name : 31XYGT.PEM

Data Corrected for Probe Rotation using Orientation Tool #103
X COMPONENT dBx/dt nanoTesla/sec - 24 of 24 channels and PP

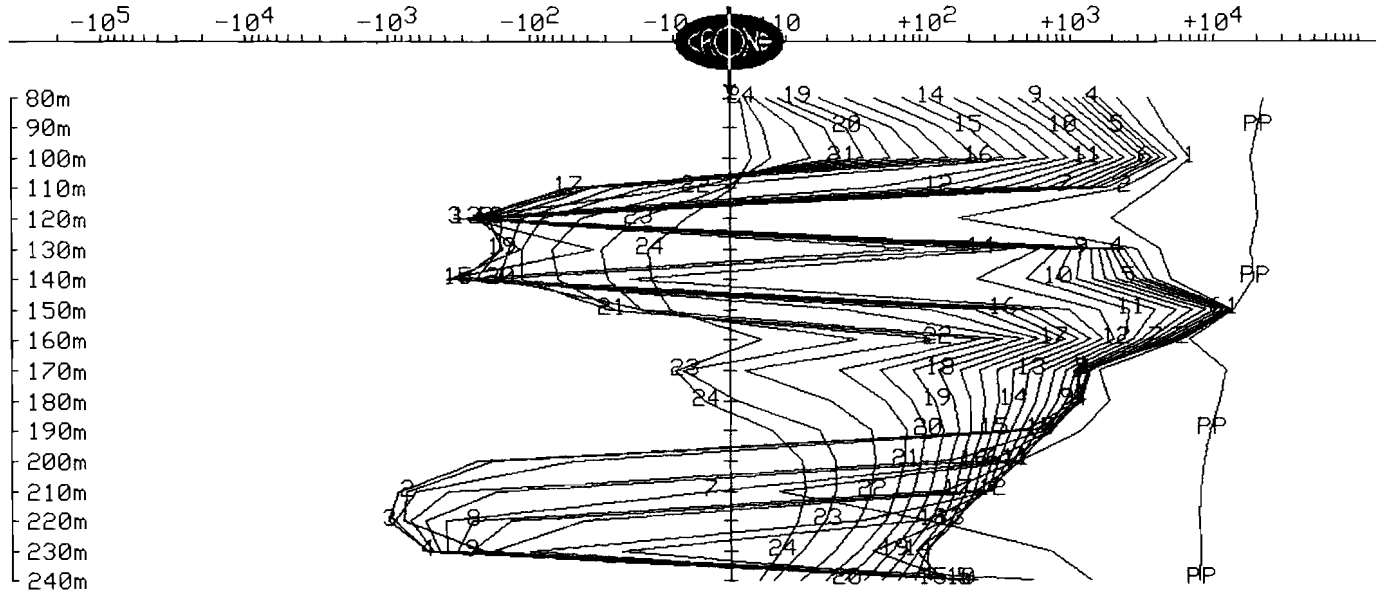
Scale: 1:2500



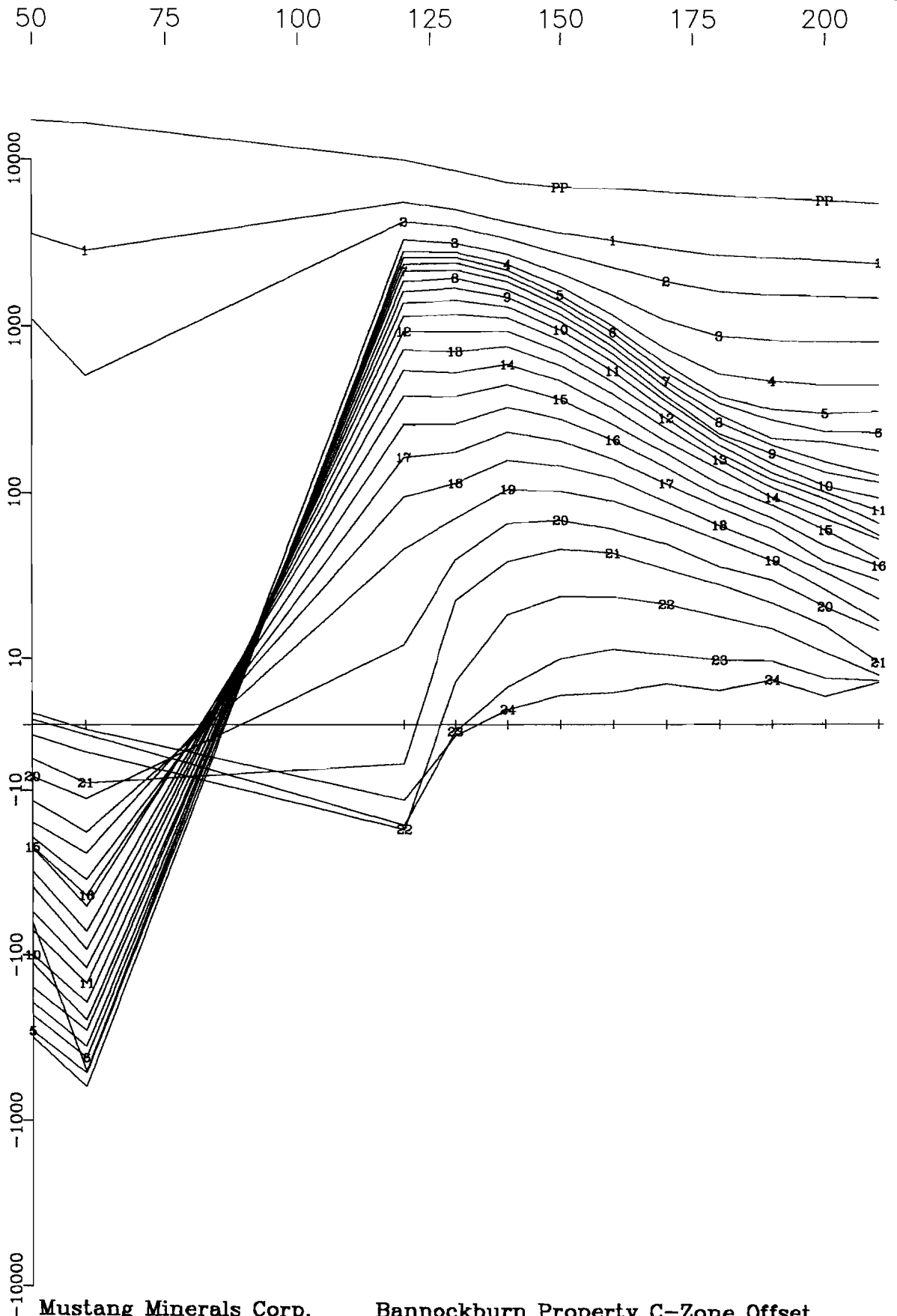
CRONE GEOPHYSICS & EXPLORATION LTD
Borehole Pulse EM Survey

Client : Mustang Minerals Corp. Hole : MBC04-31
Grid : Bannockburn C-Zone Offset Tx Loop : D3
Date : May 28, 2004 File name : 31ZAV.PEM

Z COMPONENT dBz/dt nanoTesla/sec - 24 of 24 channels and PP
Scale: 1:2500

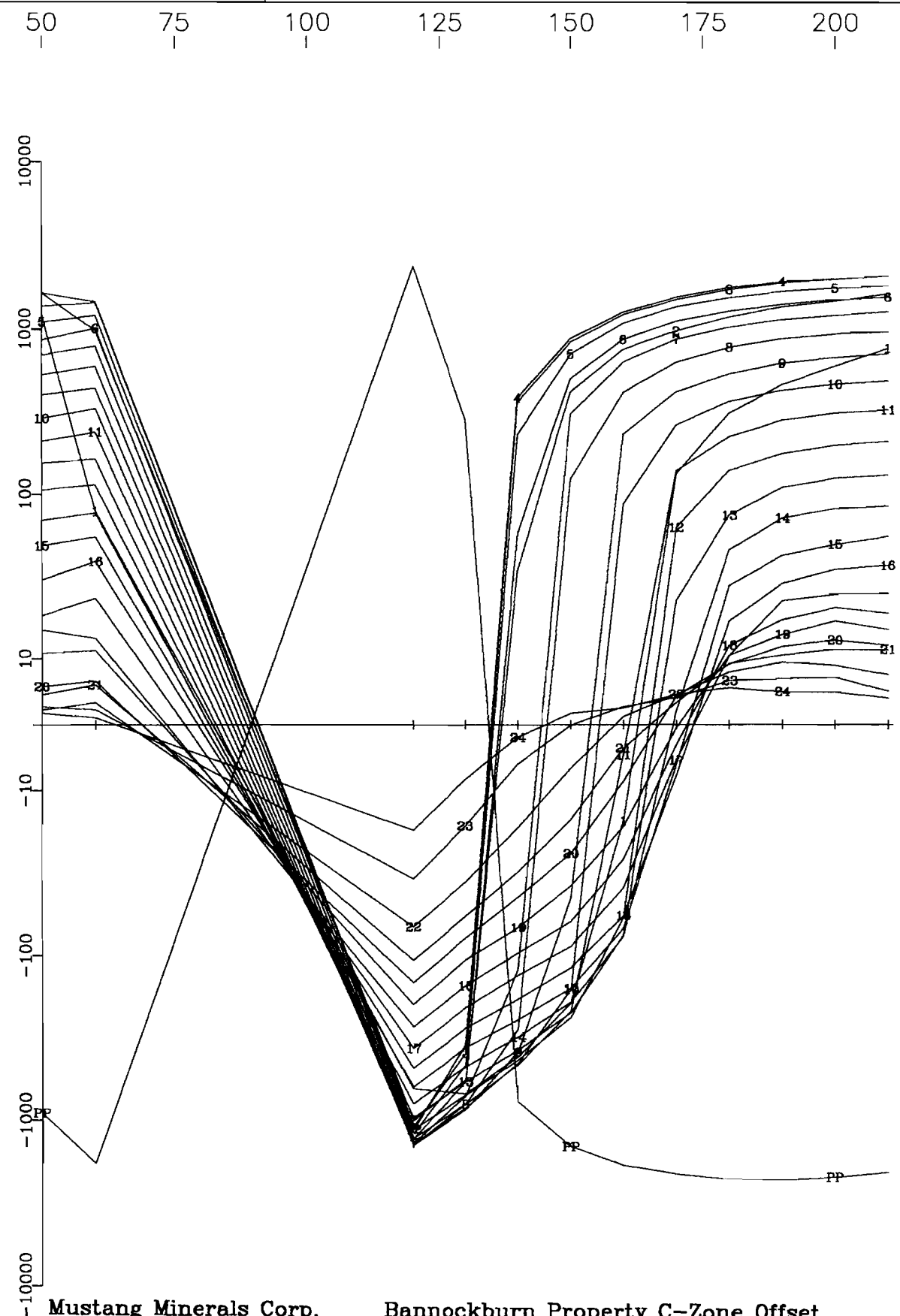


Primary Pulse and 24 Off-time Channels
(nT/sec)



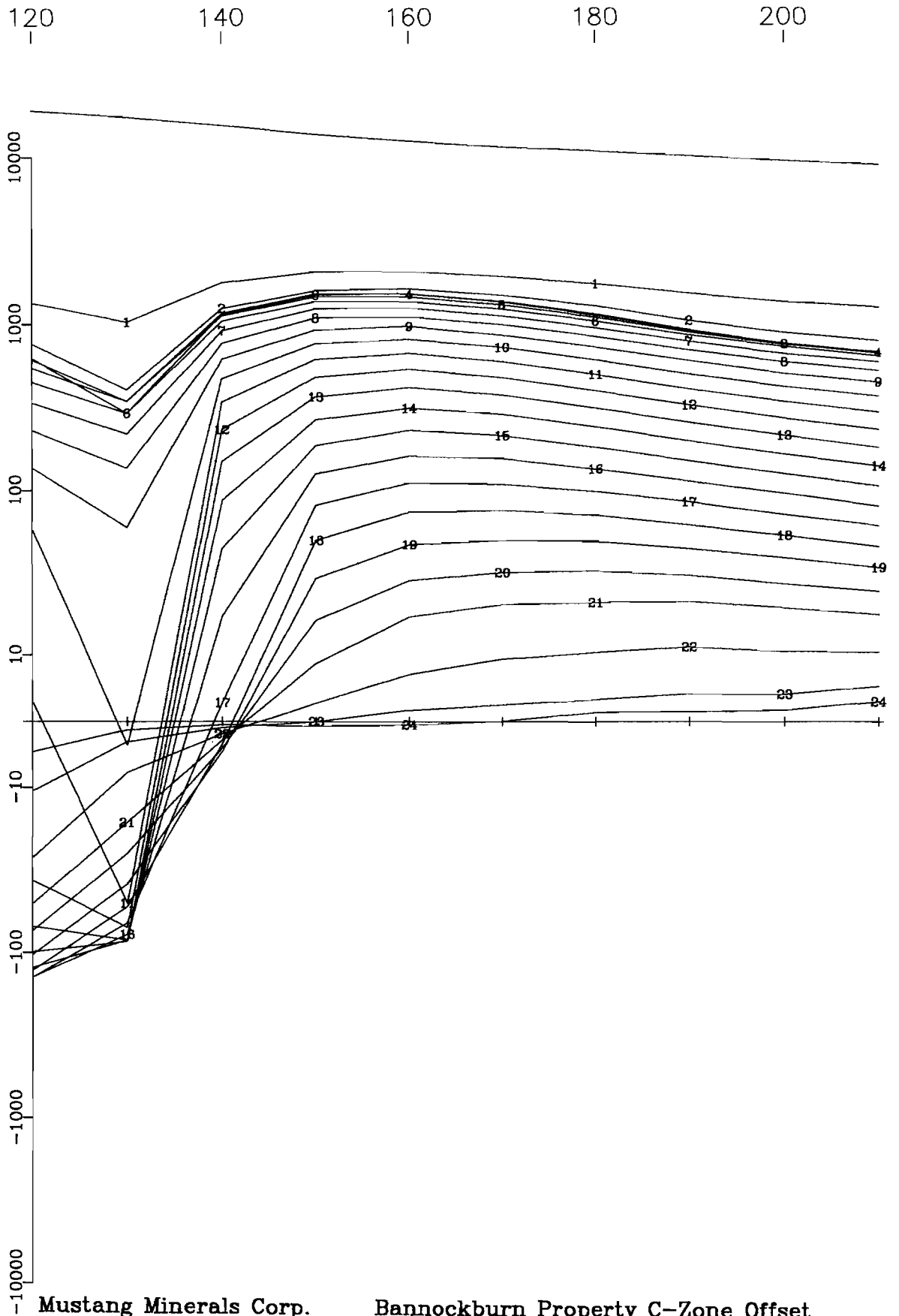
Mustang Minerals Corp. Bannockburn Property C-Zone Offset
Hole MBC04-32 X Component
Crone Geophysics & Exploration Ltd.

Primary Pulse and 24 Off-time Channels
(nT/sec)



Mustang Minerals Corp. Bannockburn Property C-Zone Offset
Hole MBC04-32 Y Component
Crone Geophysics & Exploration Ltd.

Primary Pulse and 24 Off-time Channels
(nT/sec)



Mustang Minerals Corp. Bannockburn Property C-Zone Offset
Hole MBC04-32 Z Component
Crone Geophysics & Exploration Ltd.

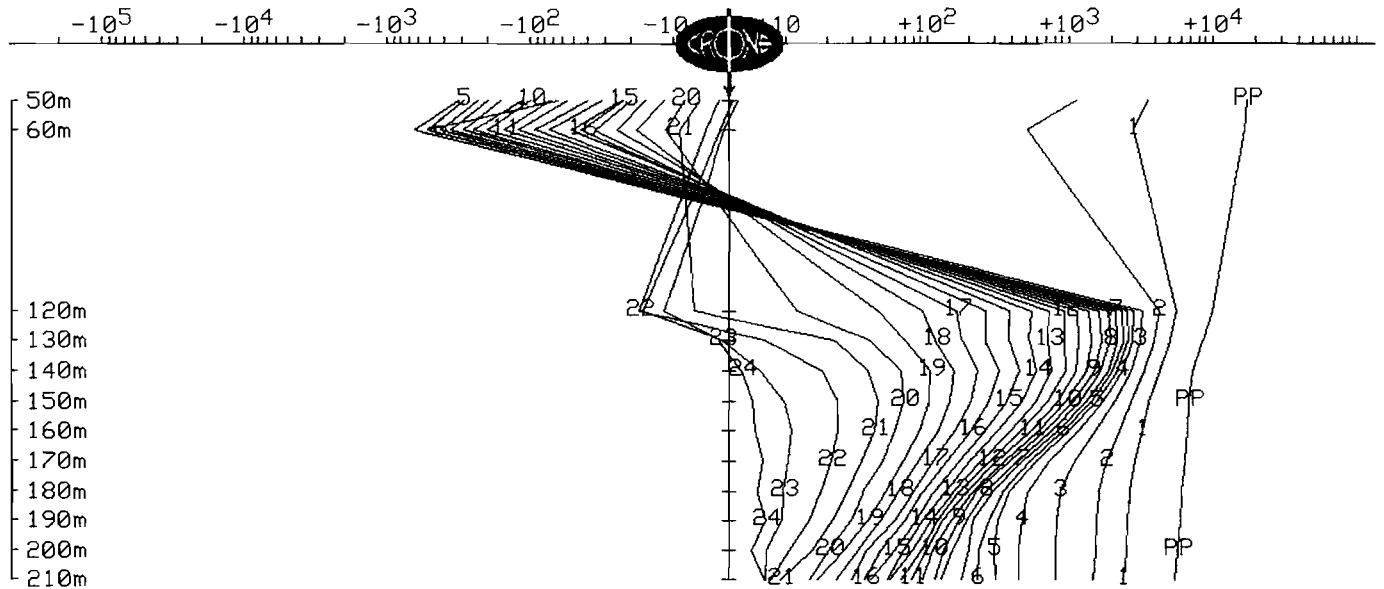
(s10H

CRONE GEOPHYSICS & EXPLORATION LTD
Borehole Pulse EM Survey

Client : Mustang Minerals Corp. Hole : MBC04-32
Grid : Bannockburn C-Zone Offset Tx Loop : D3
Date : Jun 1, 2004 File name : 32XYT.PEM

Data Corrected for Probe Rotation using Orientation Tool #103
X COMPONENT dBx/dt nanoTesla/sec - 24 of 24 channels and PP

Scale: 1:2500

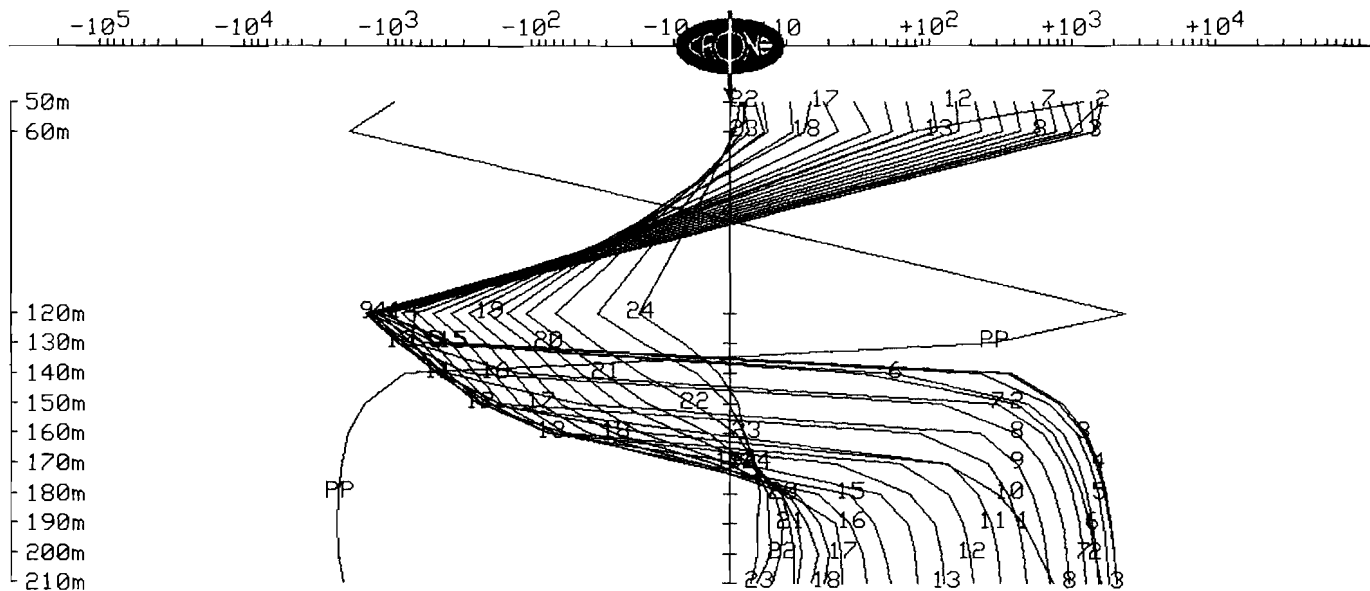


CRONE GEOPHYSICS & EXPLORATION LTD
Borehole Pulse EM Survey

Client : Mustang Minerals Corp. Hole : MBC04-32
Grid : Bannockburn C-Zone Offset Tx Loop : D3
Date : Jun 1, 2004 File name : 32XYT.PEM

Data Corrected for Probe Rotation using Orientation Tool #103
Y COMPONENT dBy/dt nanoTesla/sec - 24 of 24 channels and PP

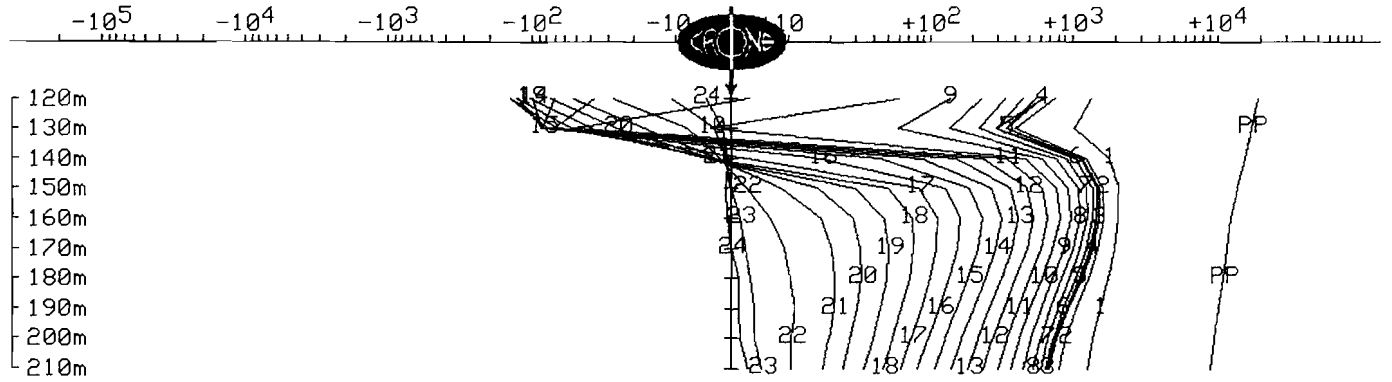
Scale: 1:2500



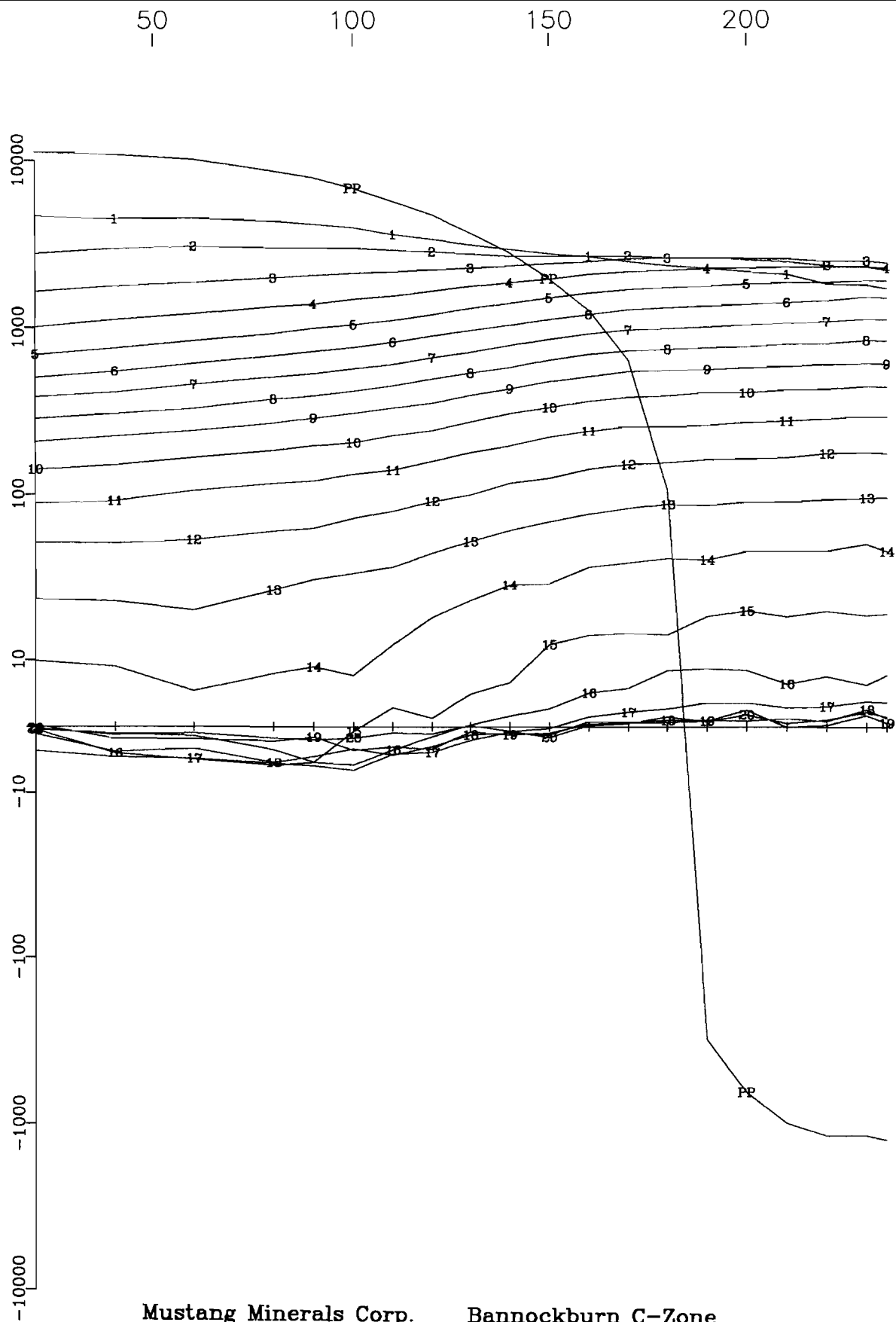
CRONE GEOPHYSICS & EXPLORATION LTD
Borehole Pulse EM Survey

Client : Mustang Minerals Corp. Hole : MBC04-32
Grid : Bannockburn C-Zone Offset Tx Loop : D3
Date : Jun 1, 2004 File name : 32ZAV.PEM

Z COMPONENT dBz/dt nanoTesla/sec - 24 of 24 channels and PP
Scale: 1:2500

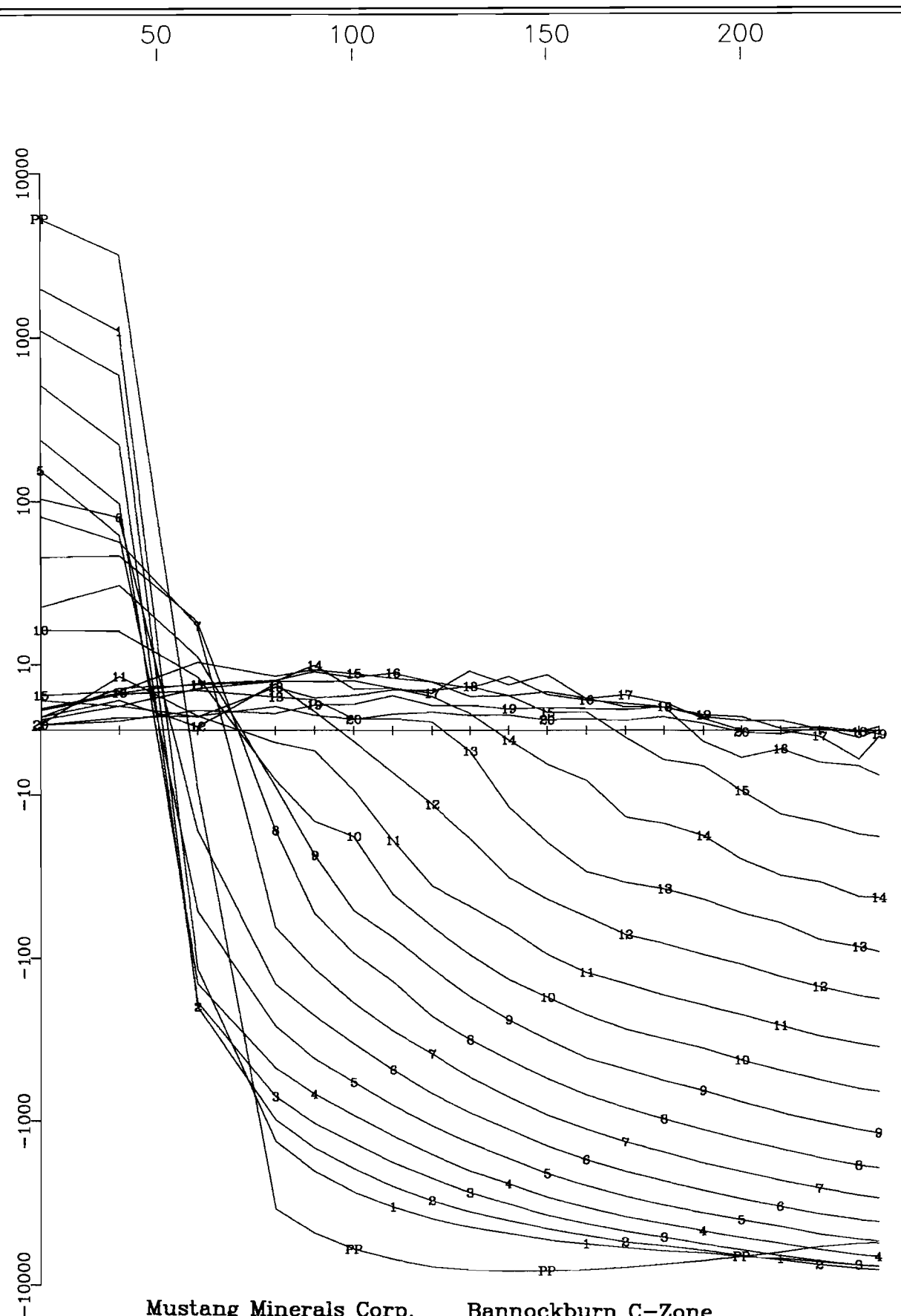


Primary Pulse and 20 Off-time Channels
(nT/sec)



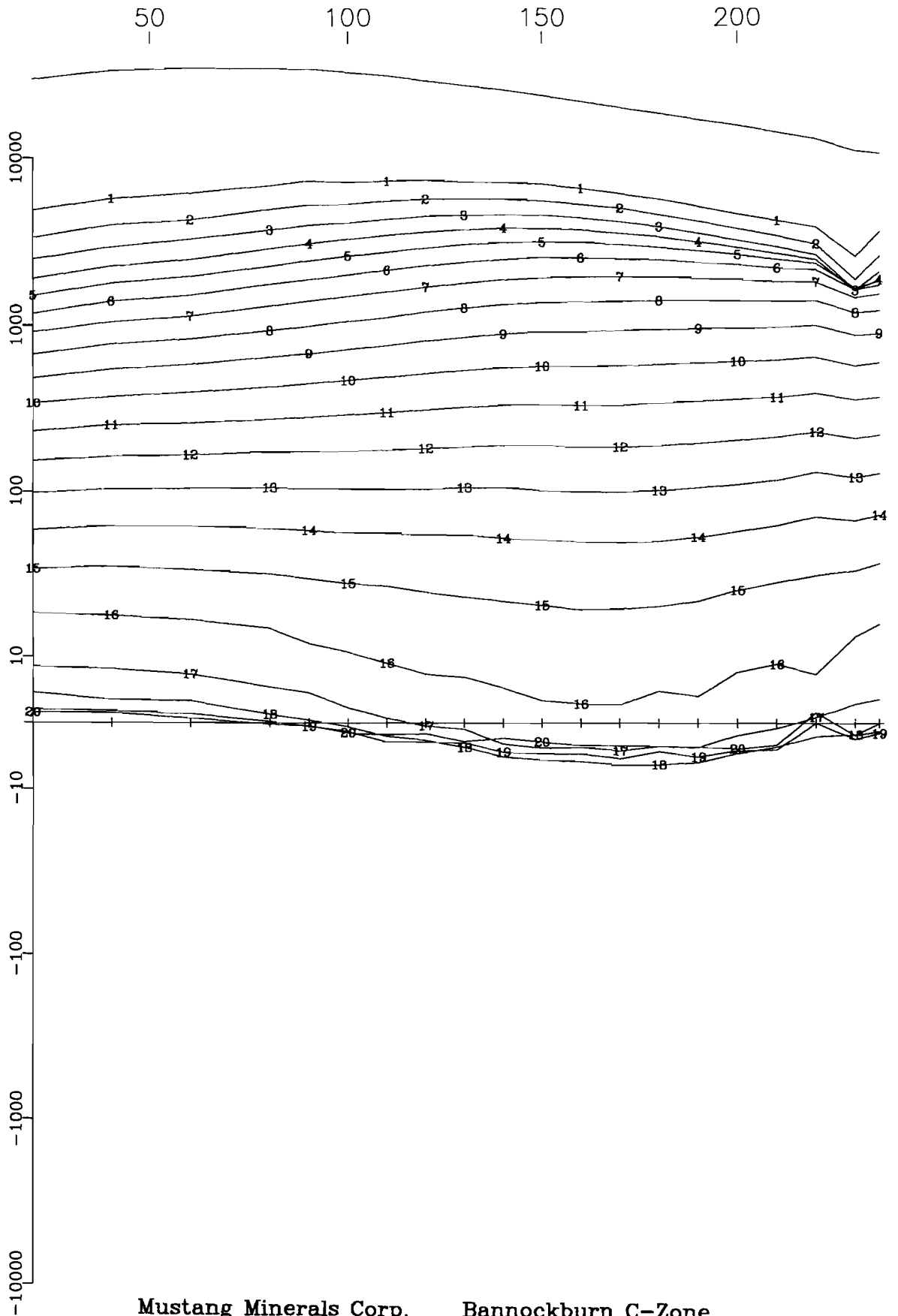
Mustang Minerals Corp. Bannockburn C-Zone
Hole MBC04-52 X Component
Crone Geophysics & Exploration Ltd.

Primary Pulse and 20 Off-time Channels
(nT/sec)



Mustang Minerals Corp. Bannockburn C-Zone
Hole MBC04-52 Y Component
Crone Geophysics & Exploration Ltd.

Primary Pulse and 20 Off-time Channels
(nT/sec)



Mustang Minerals Corp. Bannockburn C-Zone
Hole MBC04-52 Z Component
Crone Geophysics & Exploration Ltd.

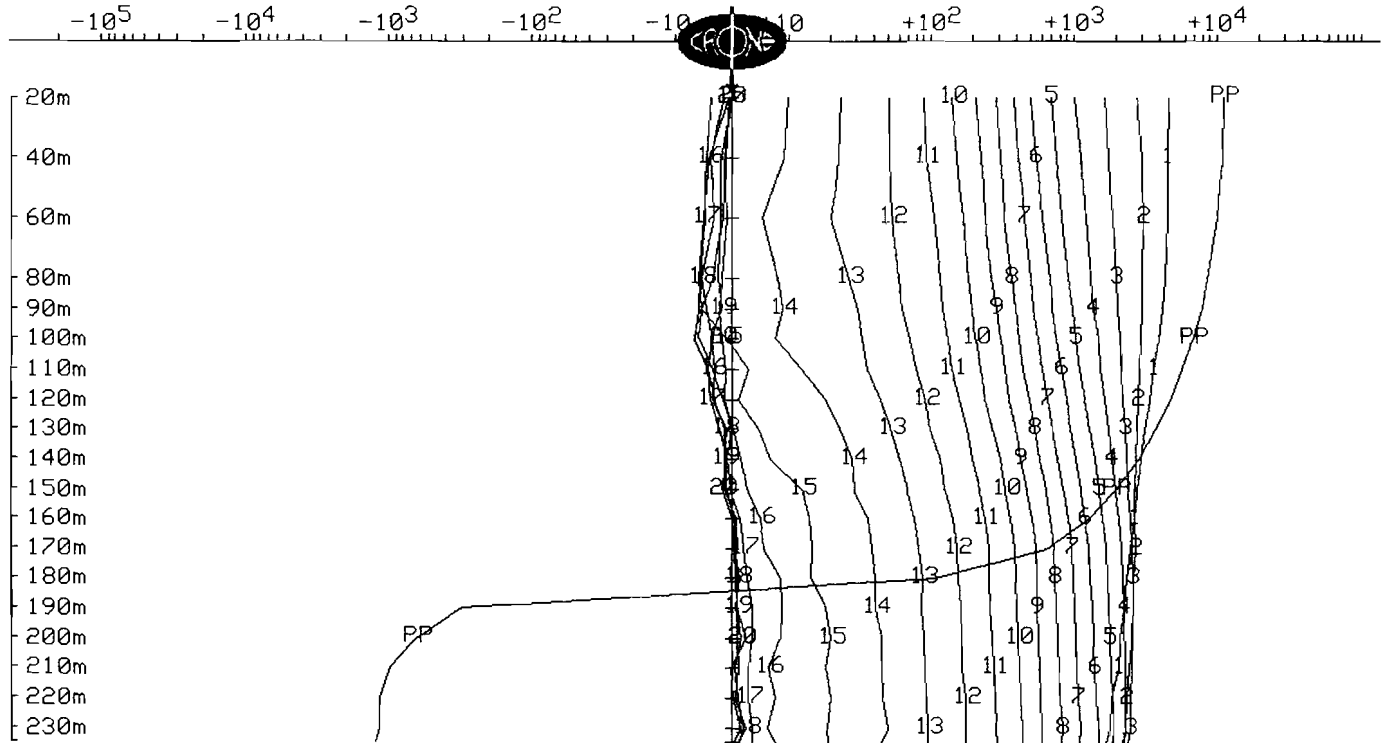
(s10H

CRONE GEOPHYSICS & EXPLORATION LTD
Borehole Pulse EM Survey

Client : Mustang Minerals Corp. Hole : MBC04-52
Grid : Bannockburn C-Zone Tx Loop : C-53
Date : Nov 25, 2004 File name : 52XYT.PEM

Data Corrected for Probe Rotation using Orientation Tool #1
X COMPONENT dBx/dt nanoTesla/sec - 20 of 20 channels and PP

Scale: 1:2500



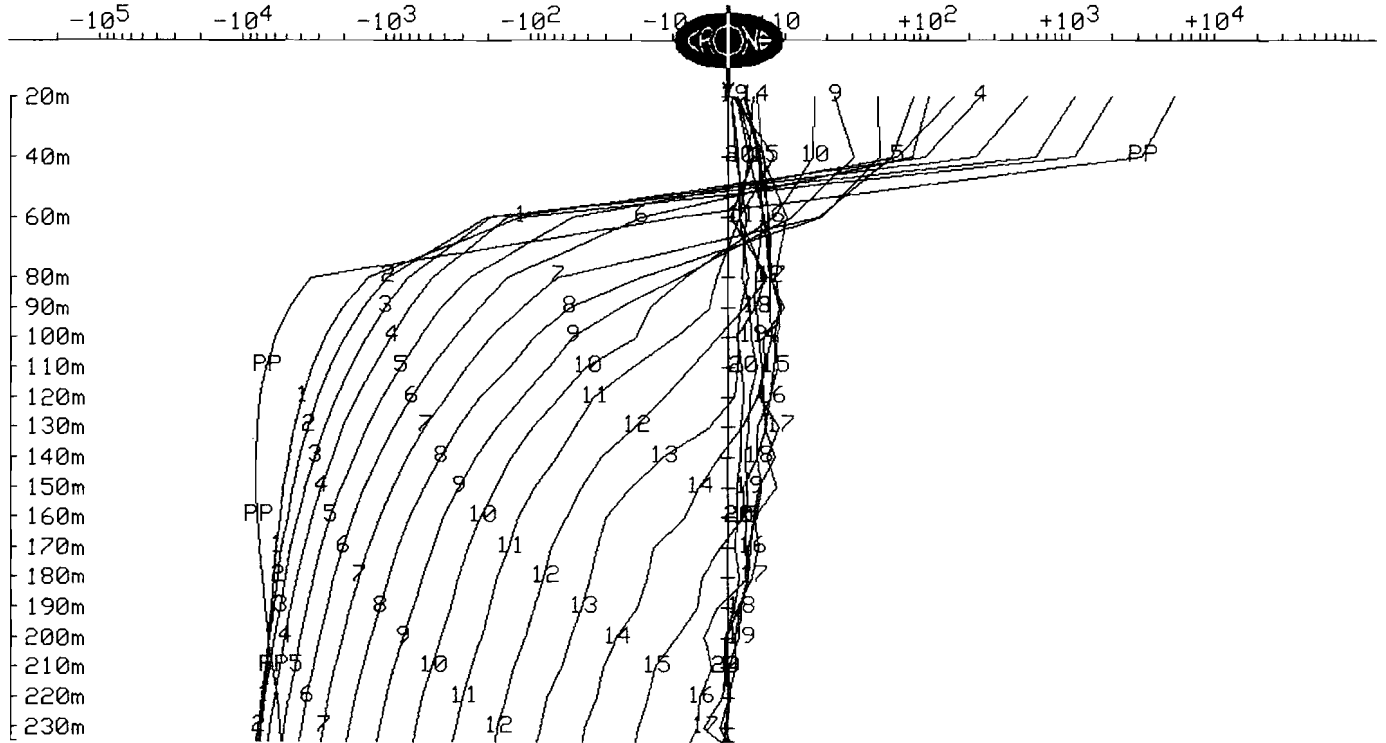
CRONE GEOPHYSICS & EXPLORATION LTD
Borehole Pulse EM Survey

Client : Mustang Minerals Corp.
Grid : Bannockburn C-Zone
Date : Nov 25, 2004

Hole : MBC04-52
Tx Loop : C-53
File name : 52XYT.PEM

Data Corrected for Probe Rotation using Orientation Tool #1
Y COMPONENT dBy/dt nanoTesla/sec - 20 of 20 channels and PP

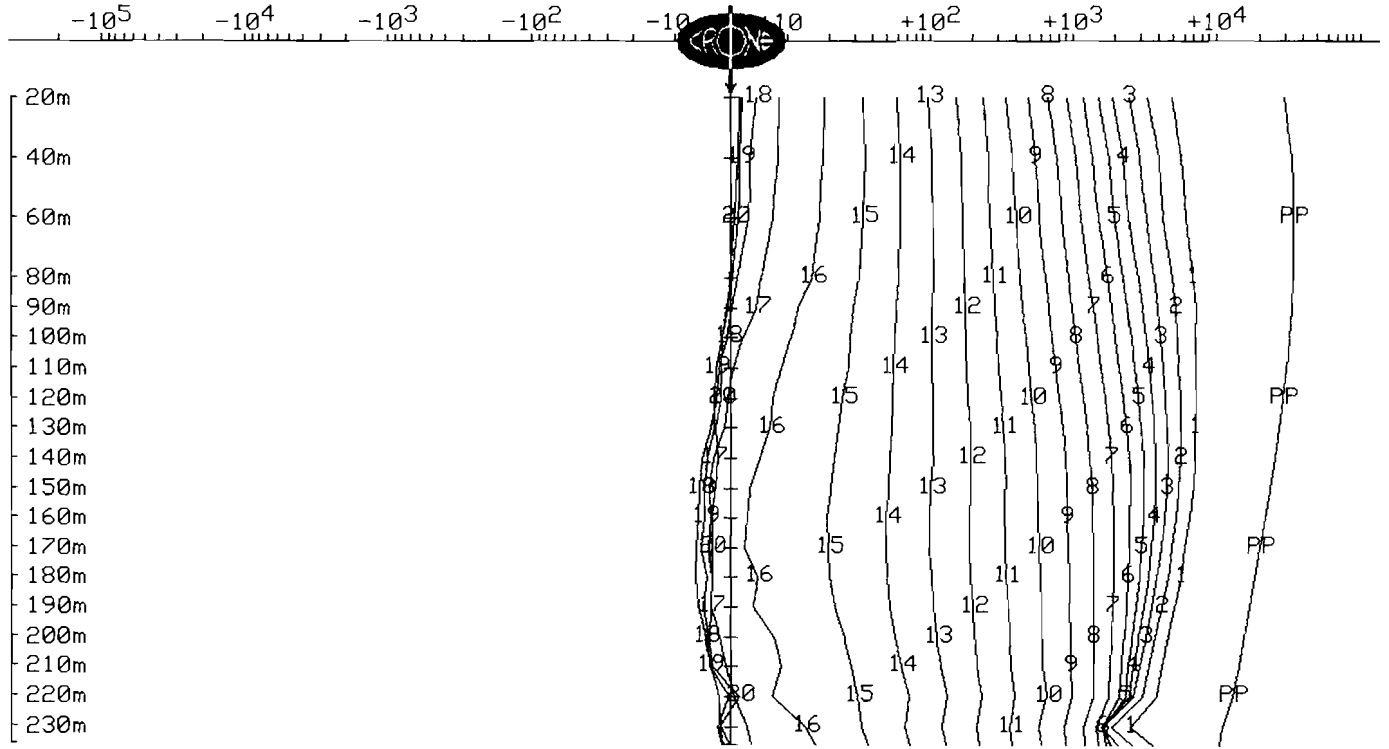
Scale: 1:2500



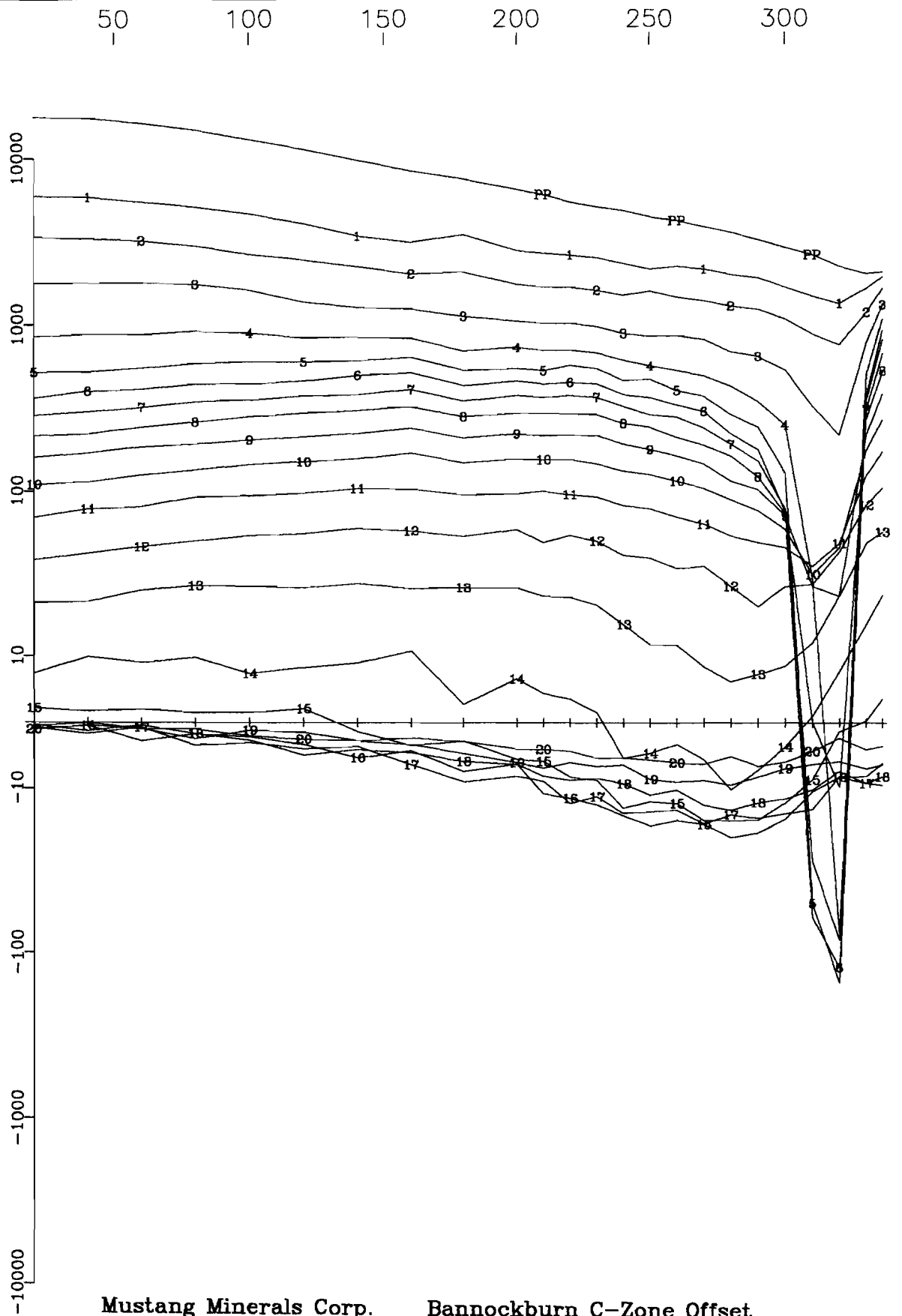
CRONE GEOPHYSICS & EXPLORATION LTD
Borehole Pulse EM Survey

Client : Mustang Minerals Corp. Hole : MBC04-52
Grid : Bannockburn C-Zone Tx Loop : C-53
Date : Nov 24, 2004 File name : 52Z.PEM

Z COMPONENT dBz/dt nanoTesla/sec - 20 of 20 channels and PP
Scale: 1:2500

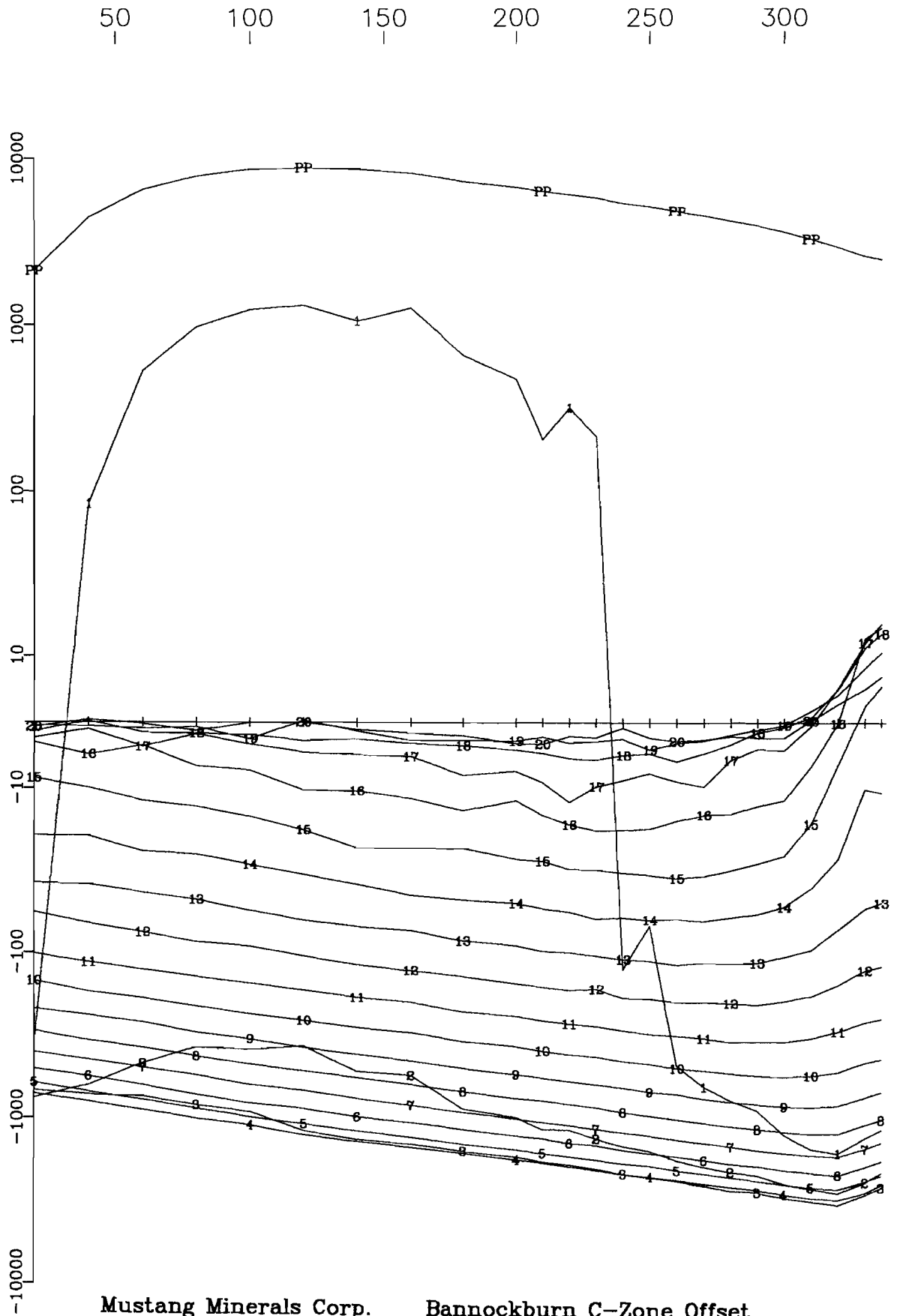


Primary Pulse and 20 Off-time Channels
(nT/sec)



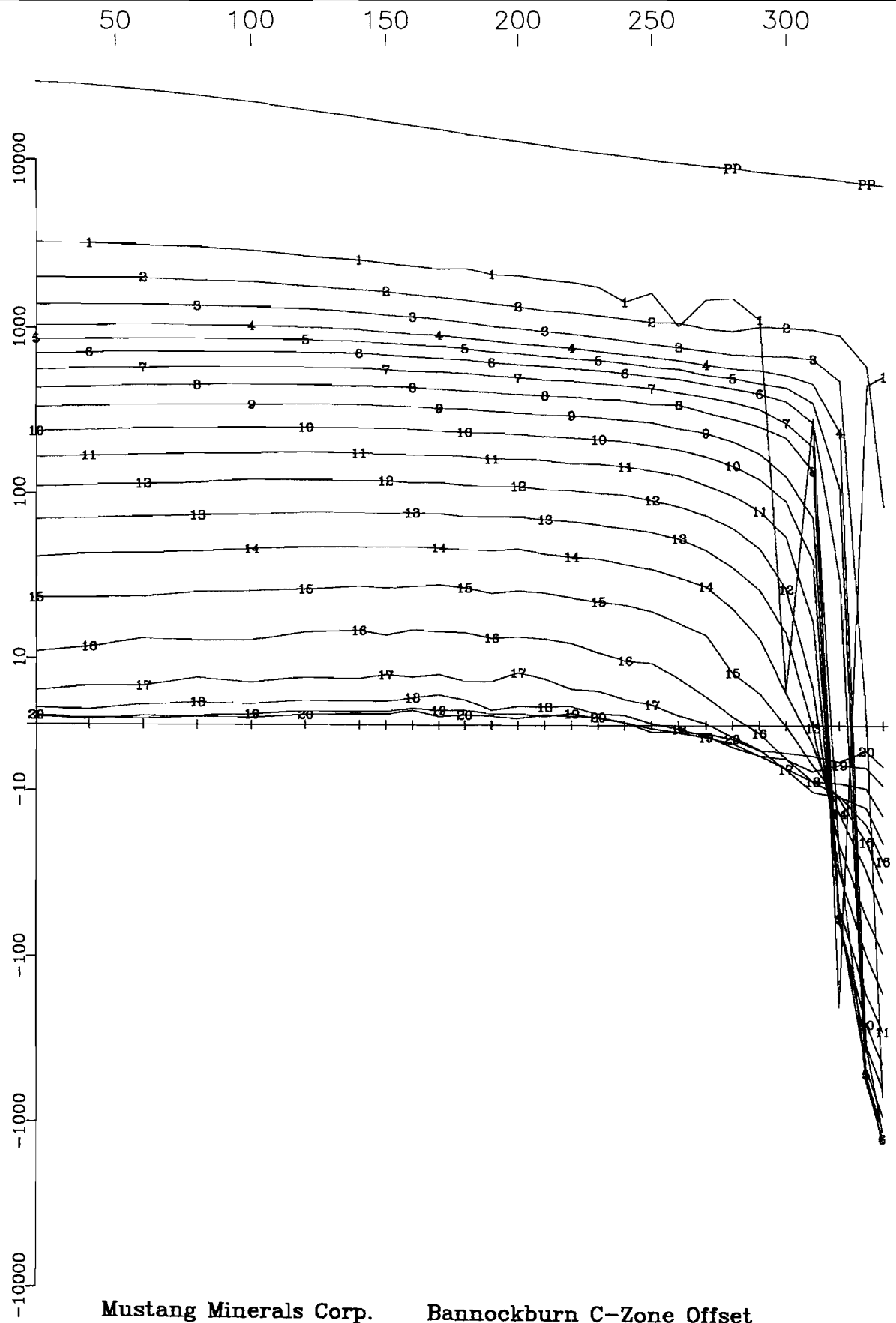
Mustang Minerals Corp. Bannockburn C-Zone Offset
Hole MBC04-53 X Component
Crone Geophysics & Exploration Ltd.

Primary Pulse and 20 Off-time Channels
(nT/sec)



Mustang Minerals Corp. Bannockburn C-Zone Offset
Hole MBC04-53 Y Component
Crone Geophysics & Exploration Ltd.

Primary Pulse and 20 Off-time Channels
(nT/sec)



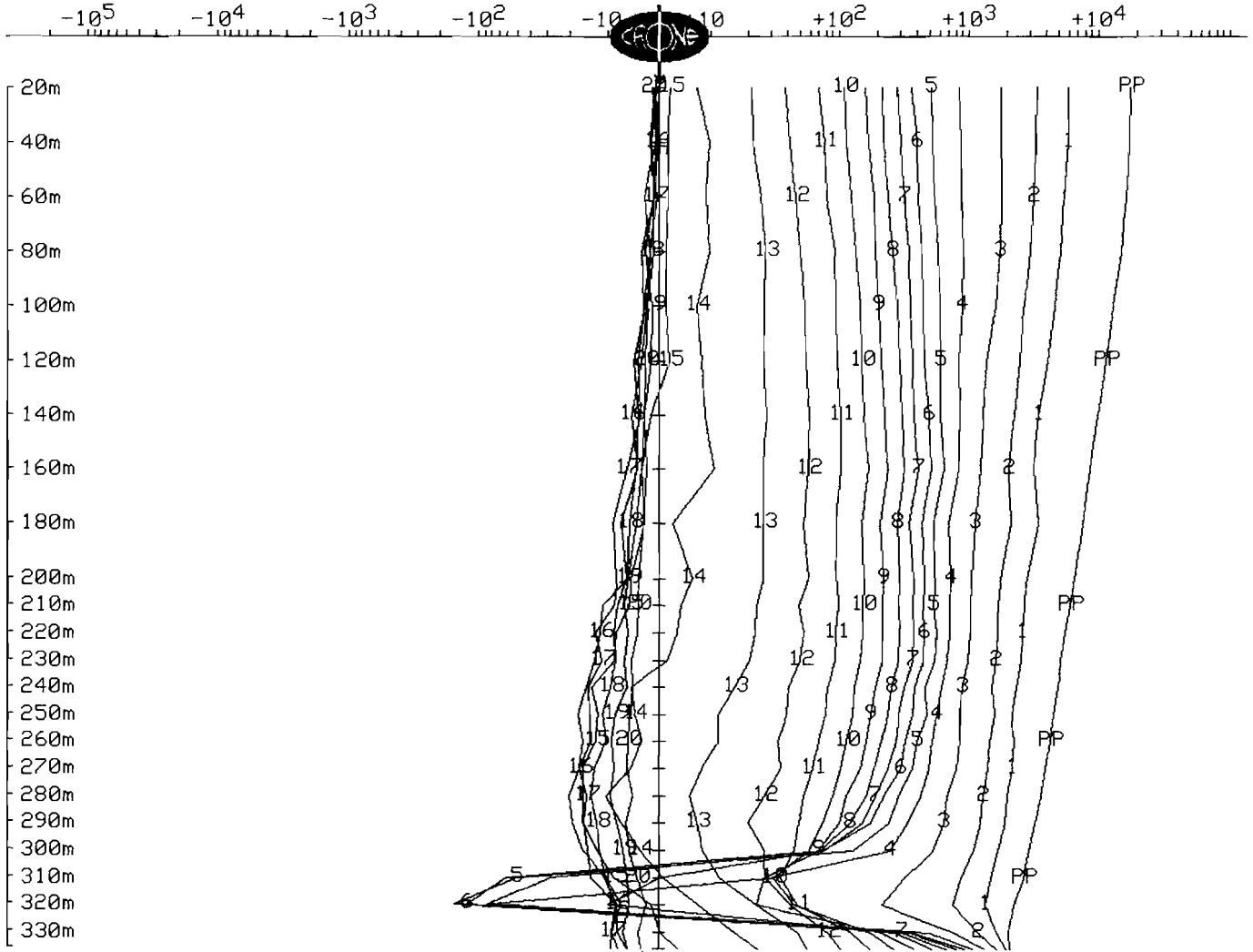
Mustang Minerals Corp. Bannockburn C-Zone Offset
Hole MBC04-53 Z Component
Crone Geophysics & Exploration Ltd.

CRONE GEOPHYSICS & EXPLORATION LTD
Borehole Pulse EM Survey

Client : Mustang Minerals Corp. Hole : MBC04-53
Grid : Bannockburn C-Zone Offset Tx Loop : C-53
Date : Nov 24, 2004 File name : 53XYGT.PEM

Data Corrected for Probe Rotation using Orientation Tool #1
X COMPONENT dBx/dt nanoTesla/sec - 20 of 20 channels and PP

Scale: 1:2500

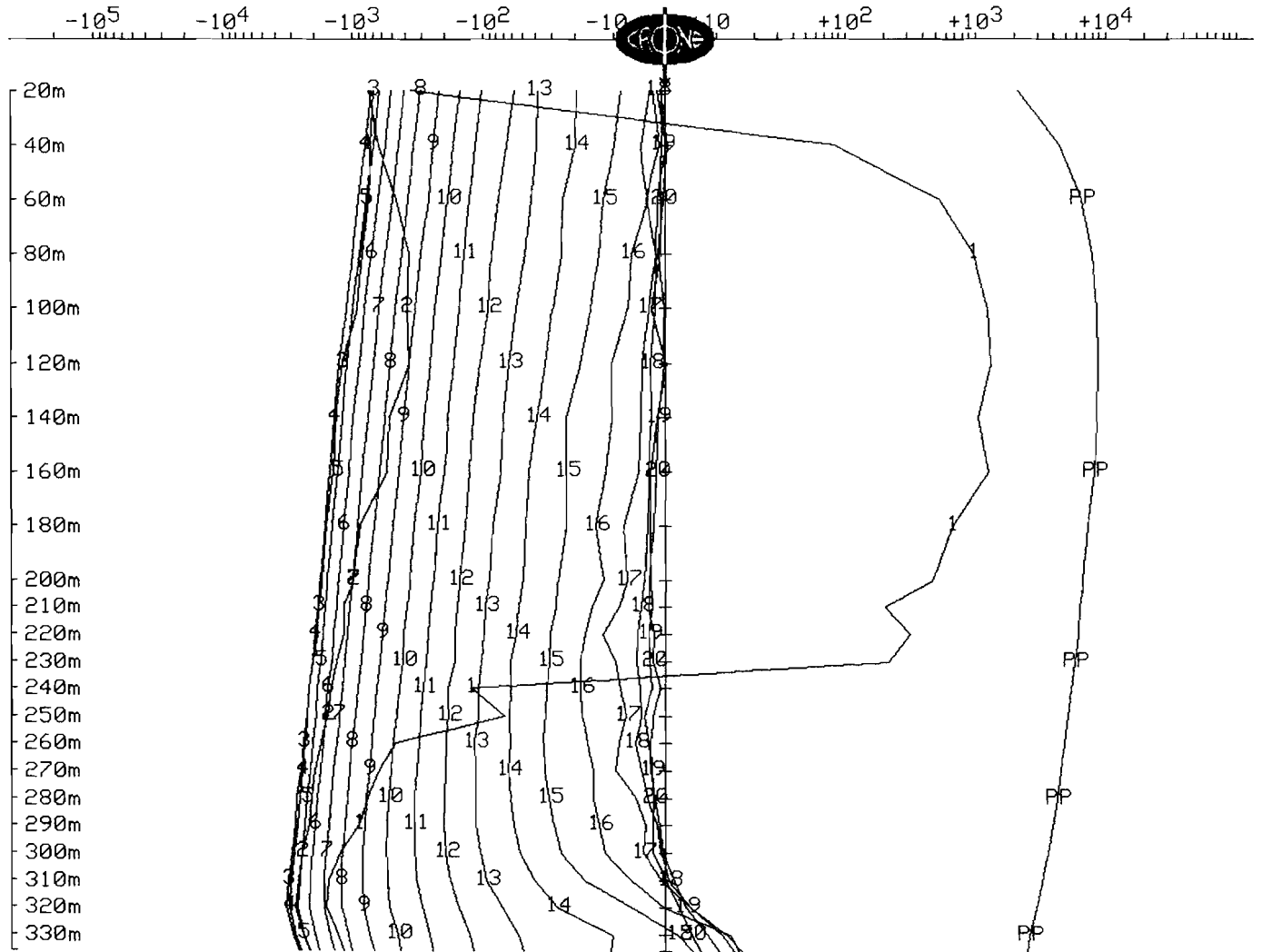


CRONE GEOPHYSICS & EXPLORATION LTD
Borehole Pulse EM Survey

Client : Mustang Minerals Corp. Hole : MBC04-53
Grid : Bannockburn C-Zone Offset Tx Loop : C-53
Date : Nov 24, 2004 File name : 53XYGT.PEM

Data Corrected for Probe Rotation using Orientation Tool #1
Y COMPONENT dBy/dt nanoTesla/sec - 20 of 20 channels and PP

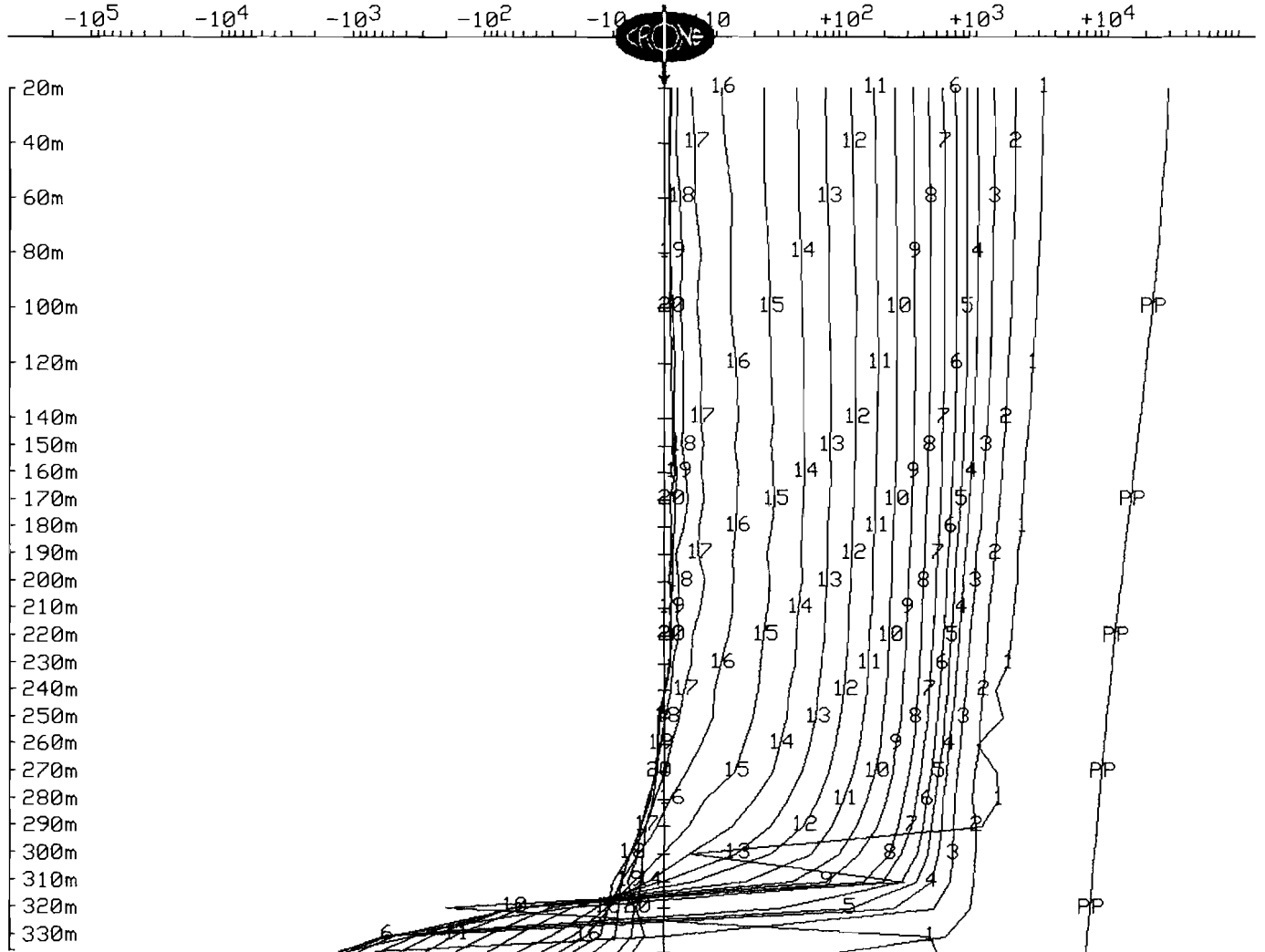
Scale: 1:2500



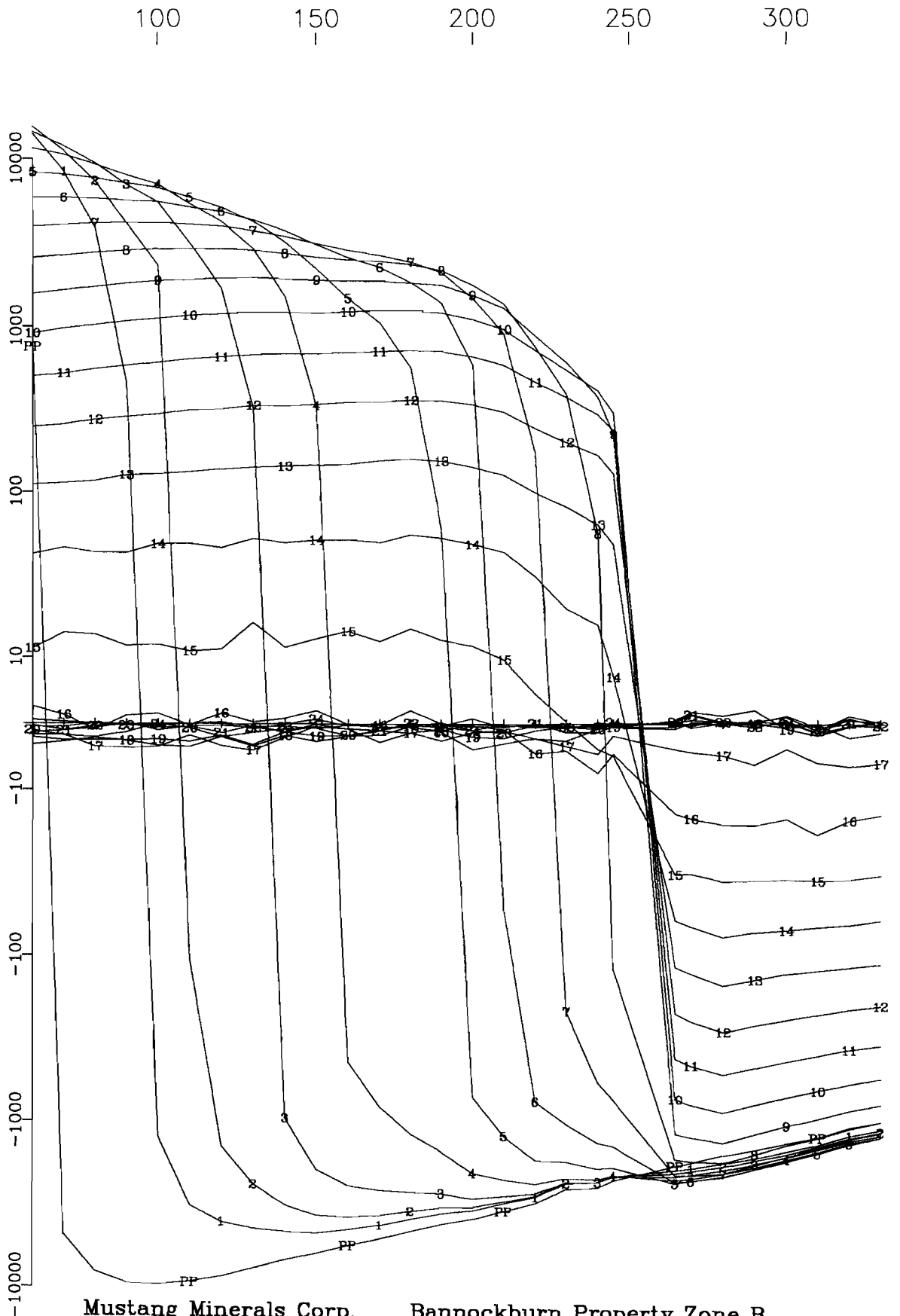
CRONE GEOPHYSICS & EXPLORATION LTD
Borehole Pulse EM Survey

Client : Mustang Minerals Corp. Hole : MBC04-53
Grid : Bannockburn C-Zone Offset Tx Loop : C-53
Date : Nov 24, 2004 File name : 53ZAV.PEM

Z COMPONENT dBz/dt nanoTesla/sec - 20 of 20 channels and PP
Scale: 1:2500

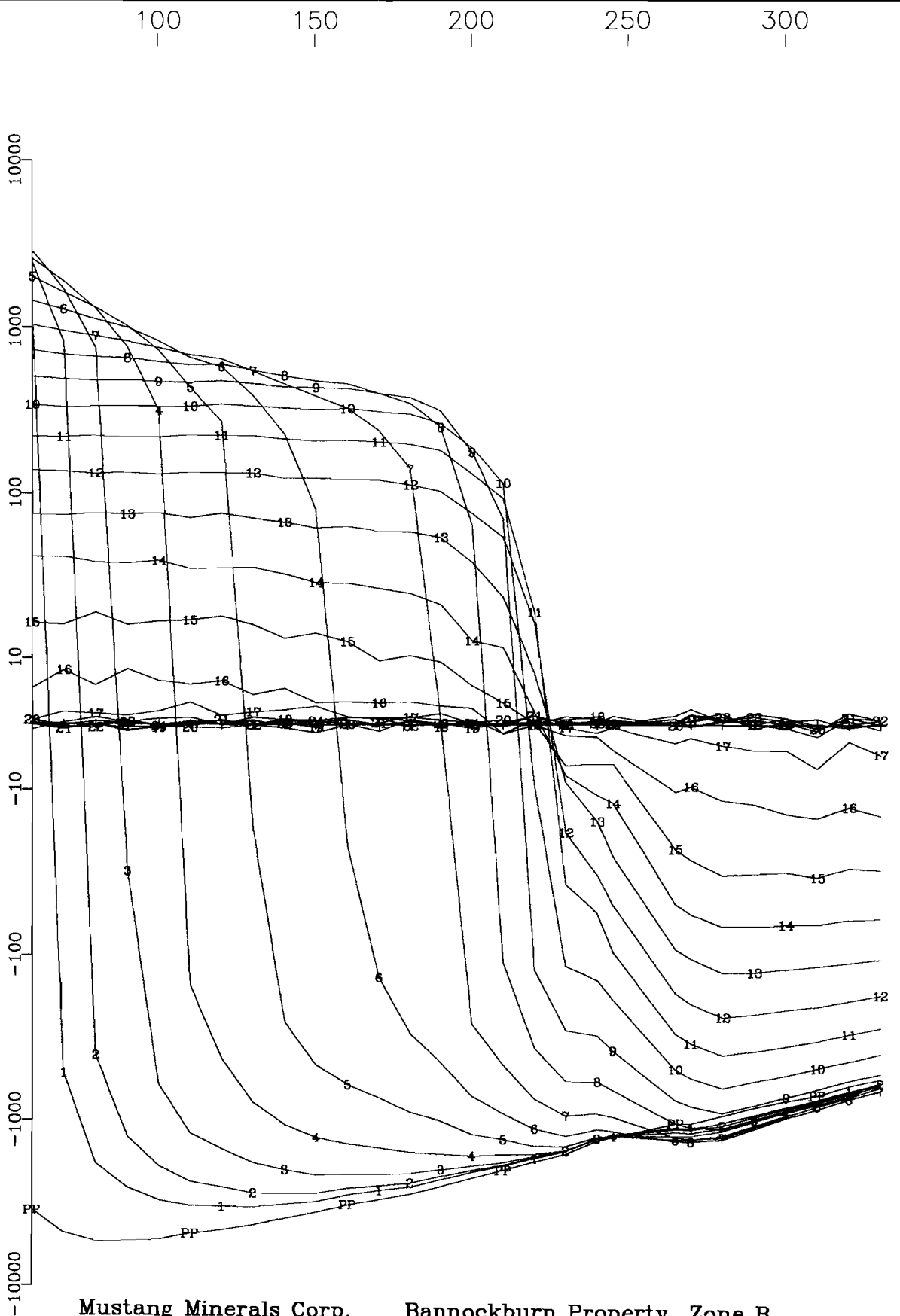


Primary Pulse and 24 Off-time Channels
(nT/sec)



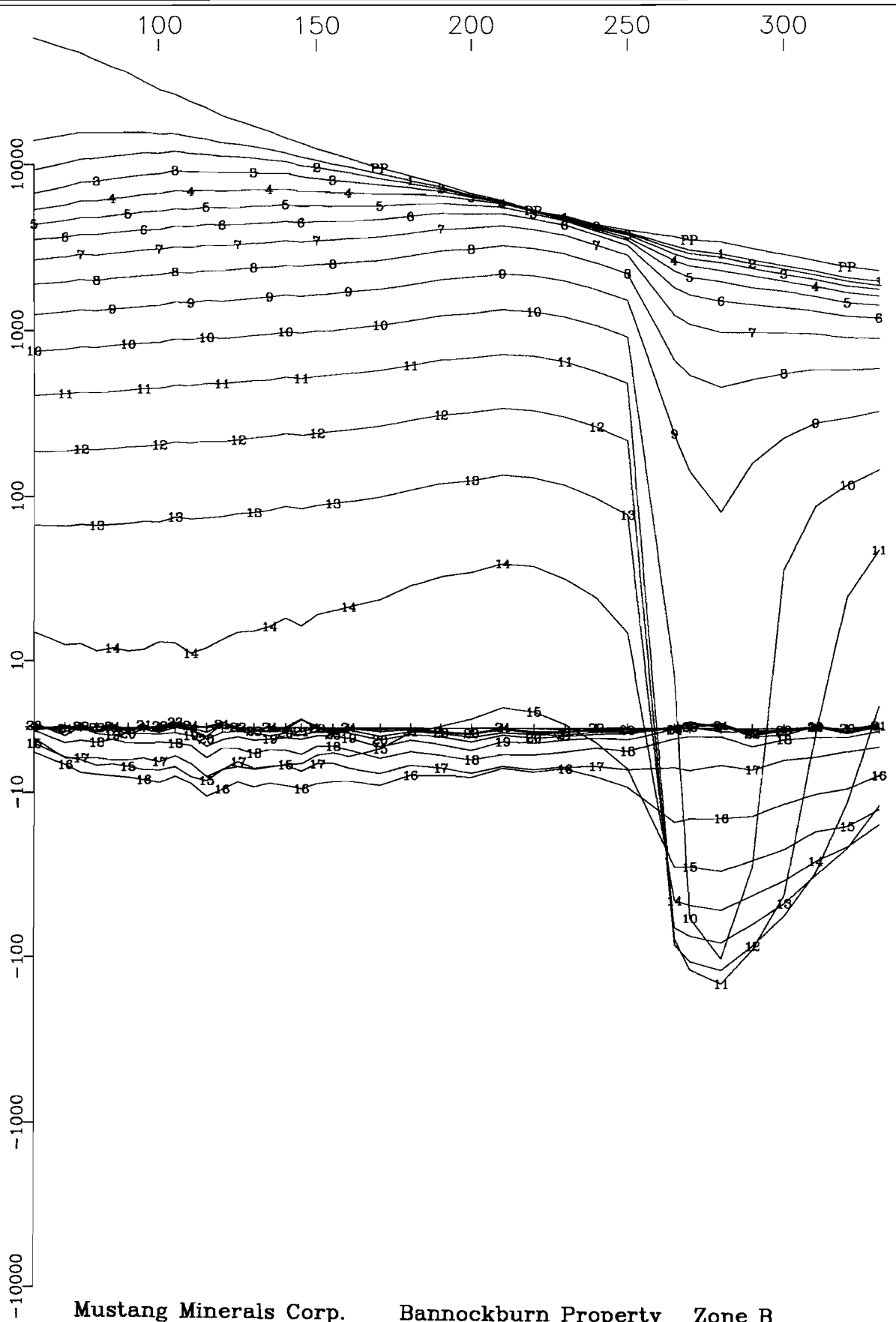
Mustang Minerals Corp. Bannockburn Property Zone B
Hole MBB04-05 X Component
Crone Geophysics & Exploration Ltd.

Primary Pulse and 24 Off-time Channels
(nT/sec)



Mustang Minerals Corp. Bannockburn Property Zone B
Hole MBB04-05 Y Component
Crone Geophysics & Exploration Ltd.

Primary Pulse and 24 Off-time Channels
(nT/sec)

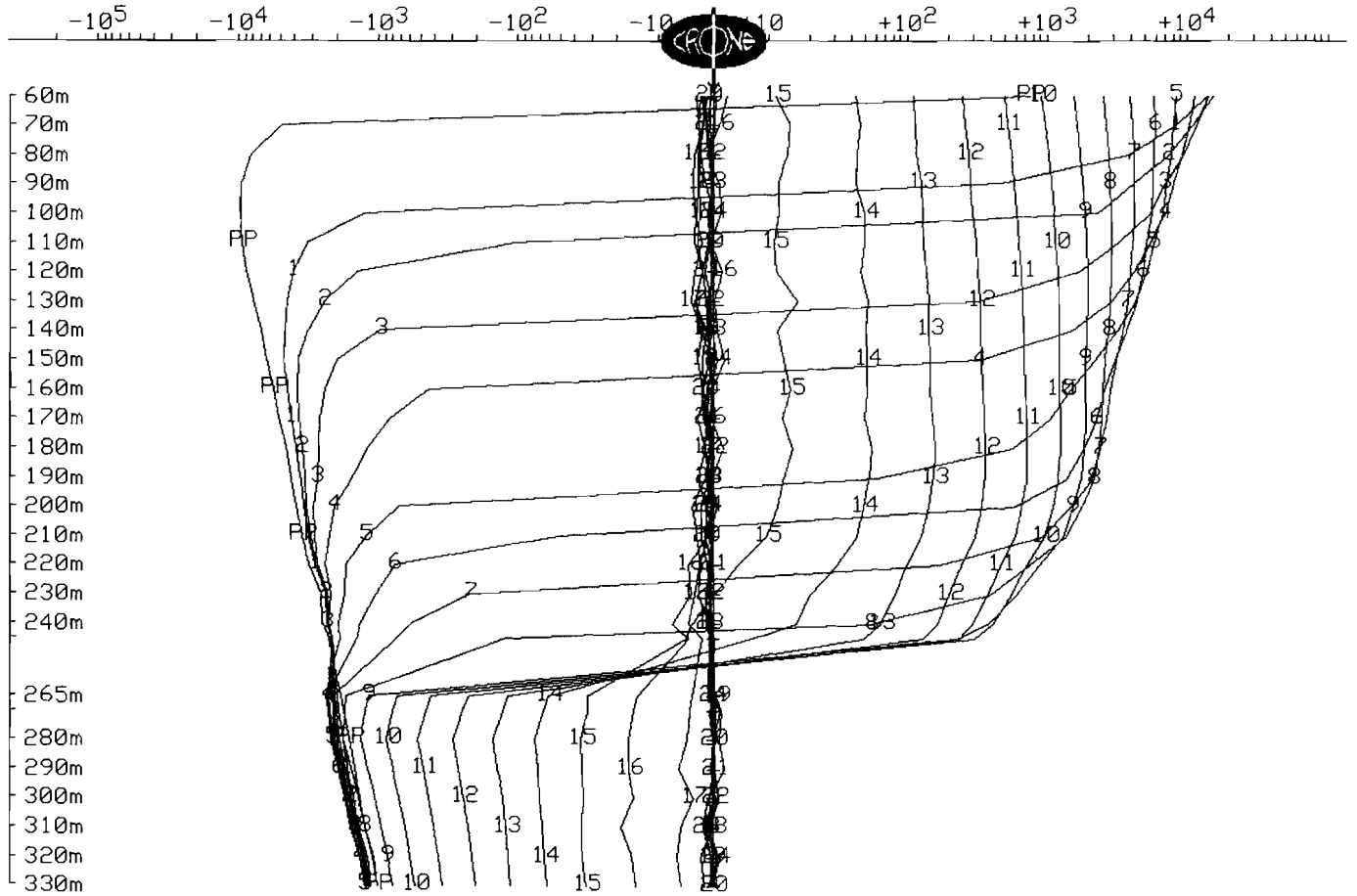


Mustang Minerals Corp. Bannockburn Property Zone B
Hole MBB04-05 Z Component
Crone Geophysics & Exploration Ltd.

CRONE GEOPHYSICS & EXPLORATION LTD
Borehole Pulse EM Survey

Client : Mustang Minerals Corp. Hole : MBB04-05
Grid : Bannockburn Zone B Tx Loop : B1
Date : Mar 18, 2004 File name : 0405XYT.PEM

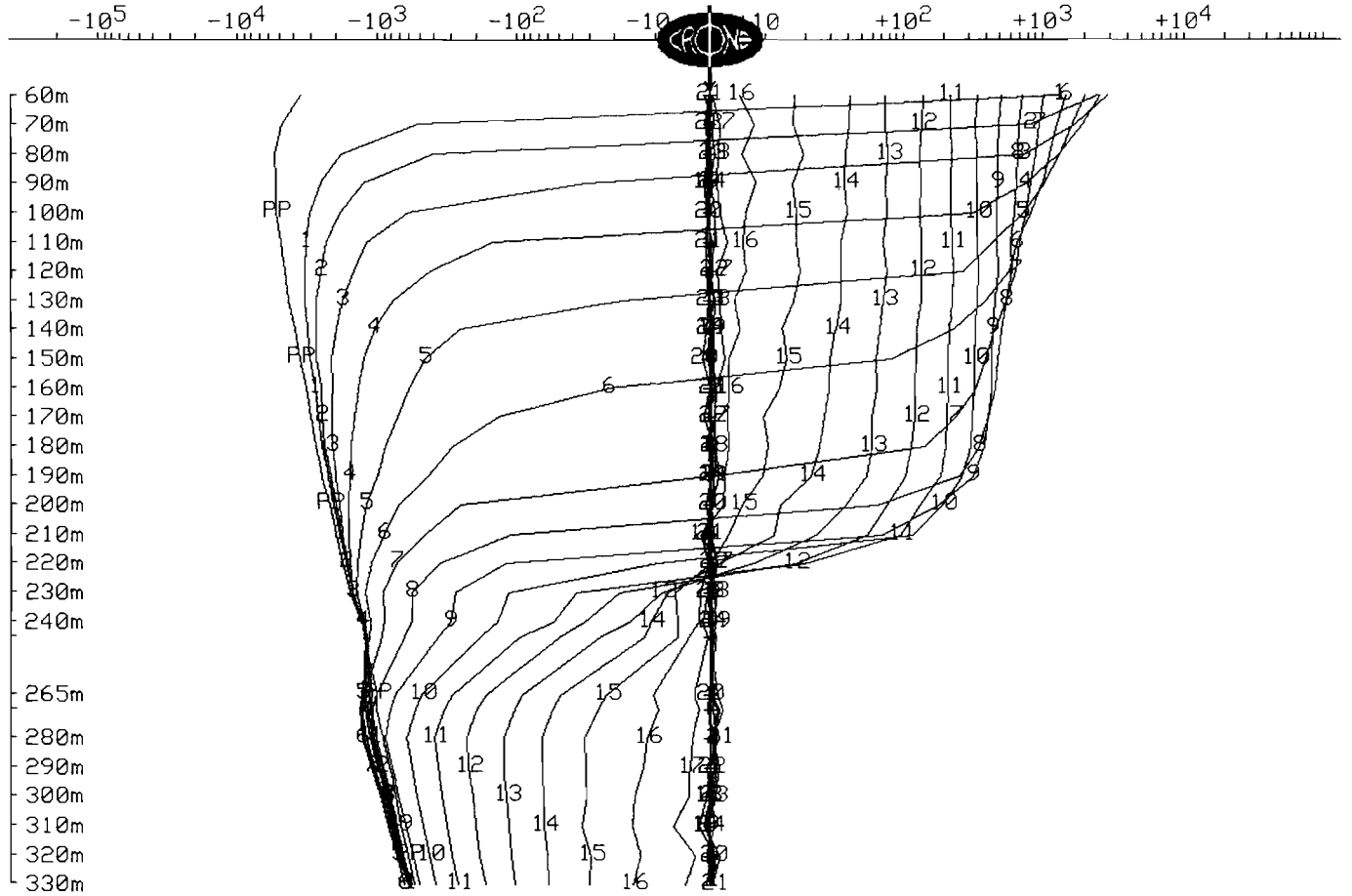
Data Corrected for Probe Rotation using Orientation Tool #9
X COMPONENT dBx/dt nanoTesla/sec - 24 of 24 channels and PP
Scale: 1:2500



CRONE GEOPHYSICS & EXPLORATION LTD
Borehole Pulse EM Survey

Client : Mustang Minerals Corp. Hole : MBB04-05
Grid : Bannockburn Zone B Tx Loop : B1
Date : Mar 18, 2004 File name : 0405XYT.PEM

Data Corrected for Probe Rotation using Orientation Tool #9
Y COMPONENT dBy/dt nanoTesla/sec - 24 of 24 channels and PP
Scale: 1:2500

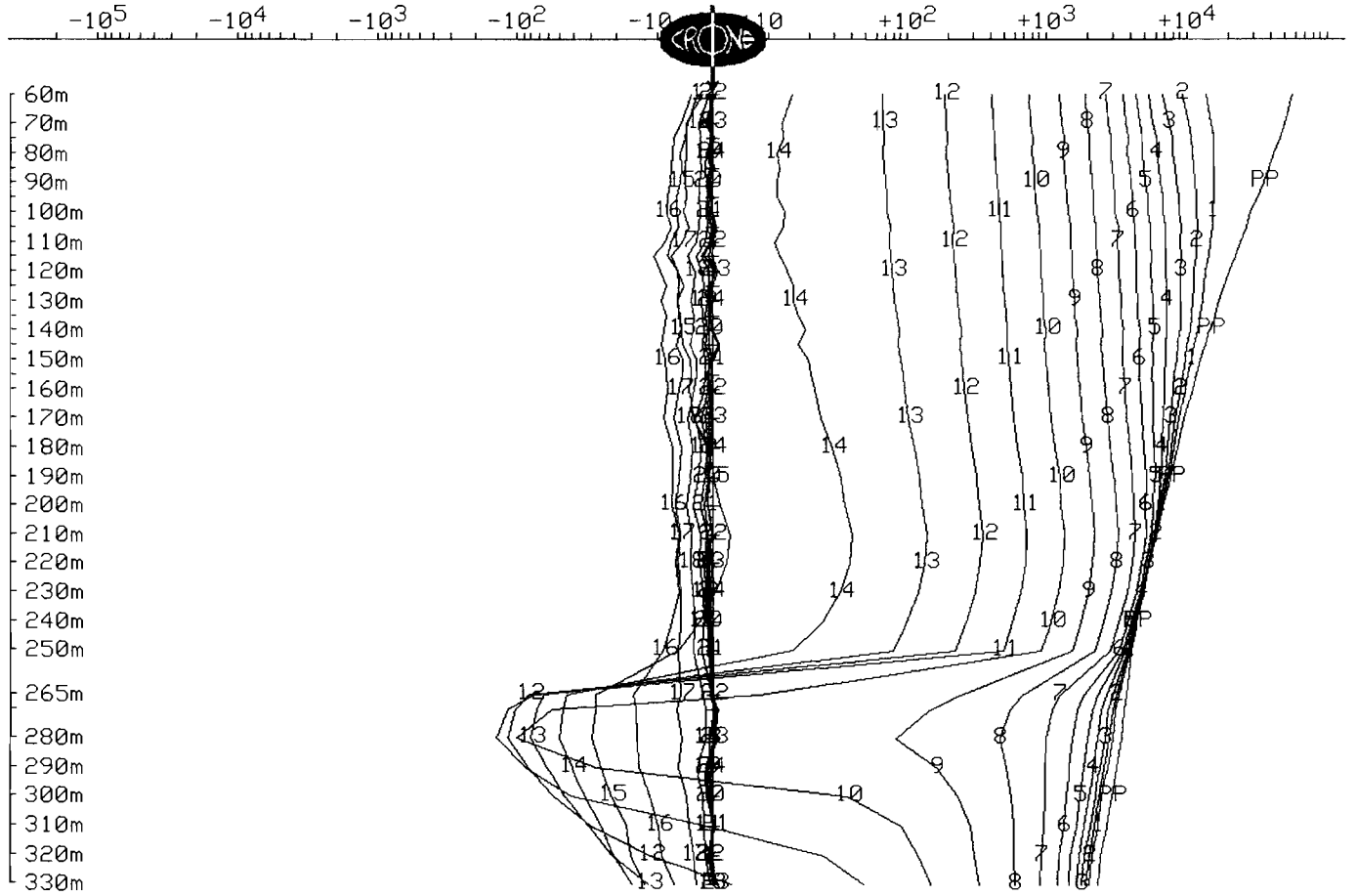


CRONE GEOPHYSICS & EXPLORATION LTD
Borehole Pulse EM Survey

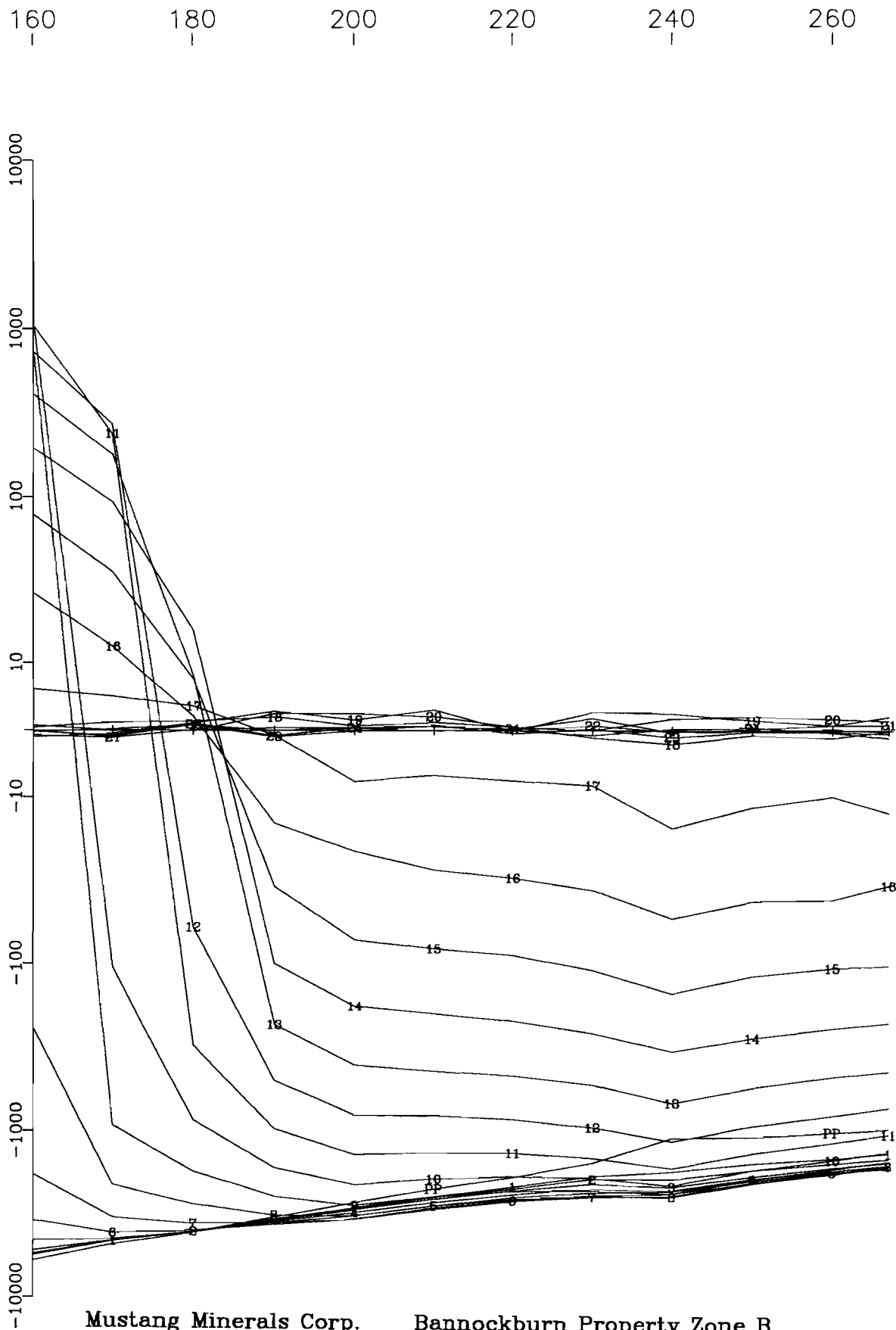
Client : Mustang Minerals Corp.
Grid : Bannockburn Zone B
Date : Mar 18, 2004

Hole : MBB04-05
Tx Loop : B1
File name : 0405Z.PEM

Z COMPONENT dBz/dt nanoTesla/sec - 24 of 24 channels and PP
Scale: 1:2500

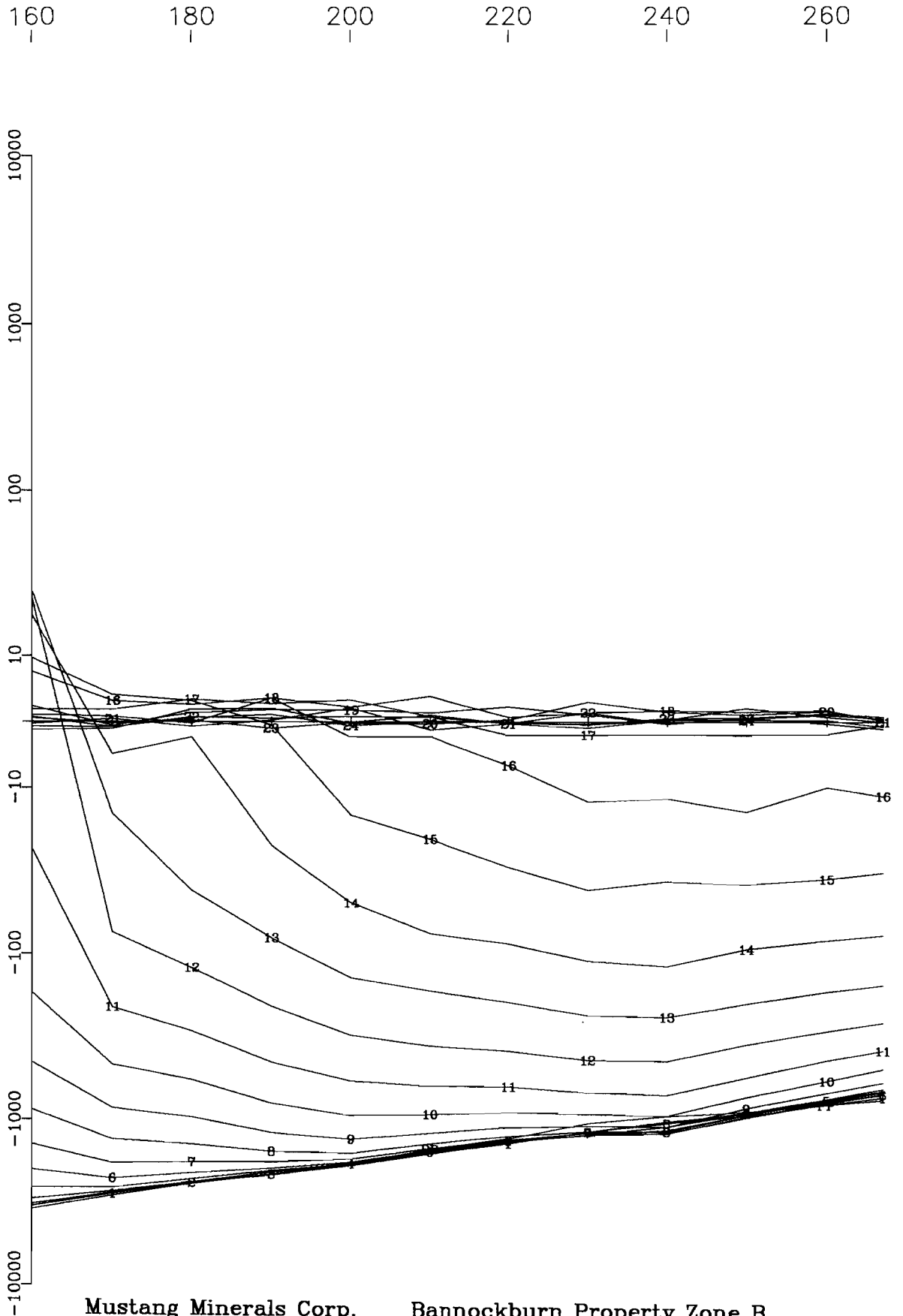


Primary Pulse and 24 Off-time Channels
(nT/sec)



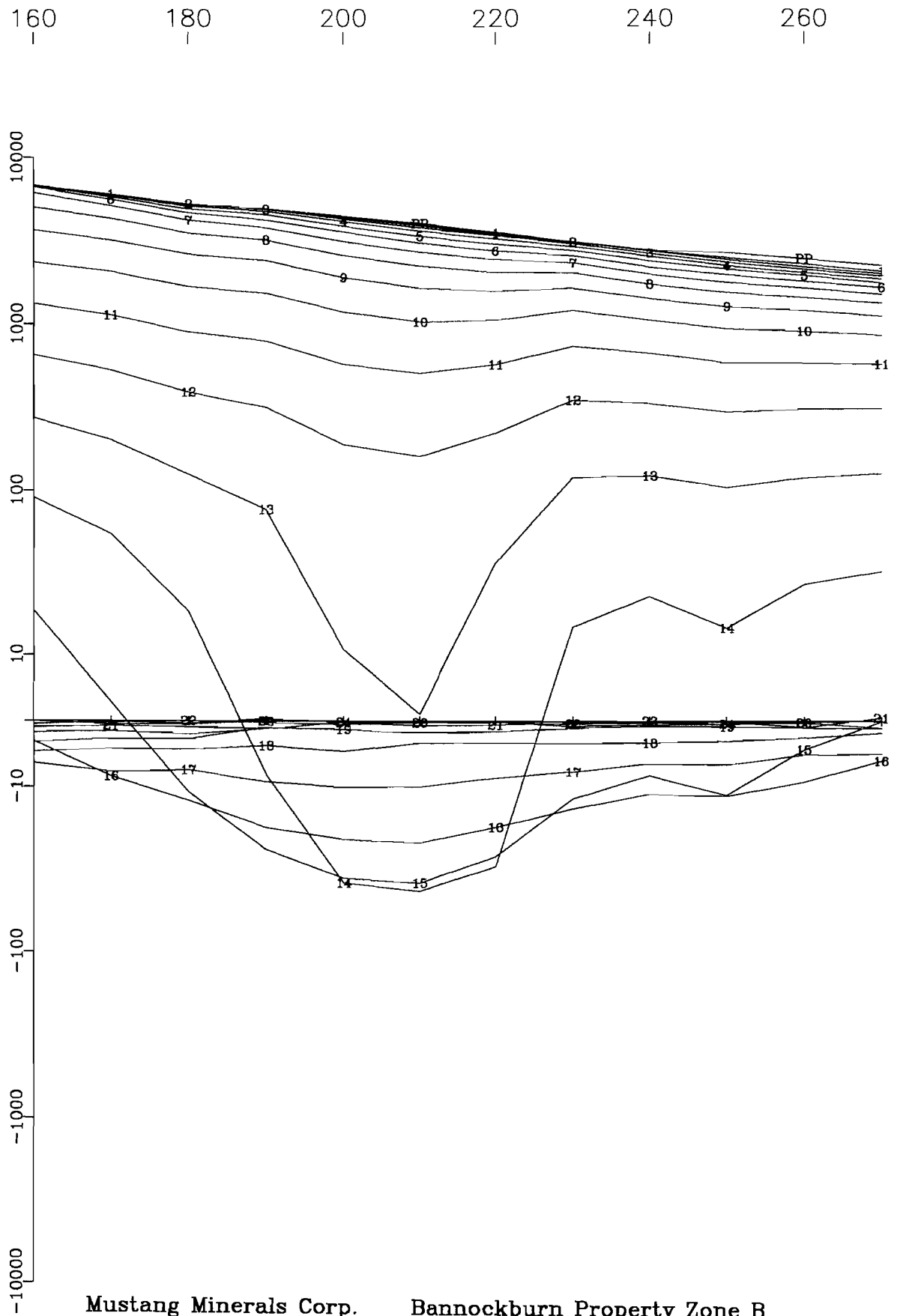
Mustang Minerals Corp. Bannockburn Property Zone B
Hole MBB04-06 X Component
Crone Geophysics & Exploration Ltd.

Primary Pulse and 24 Off-time Channels
(nT/sec)



Mustang Minerals Corp. Bannockburn Property Zone B
Hole MBB04-06 Y Component
Crone Geophysics & Exploration Ltd.

Primary Pulse and 24 Off-time Channels
(nT/sec)



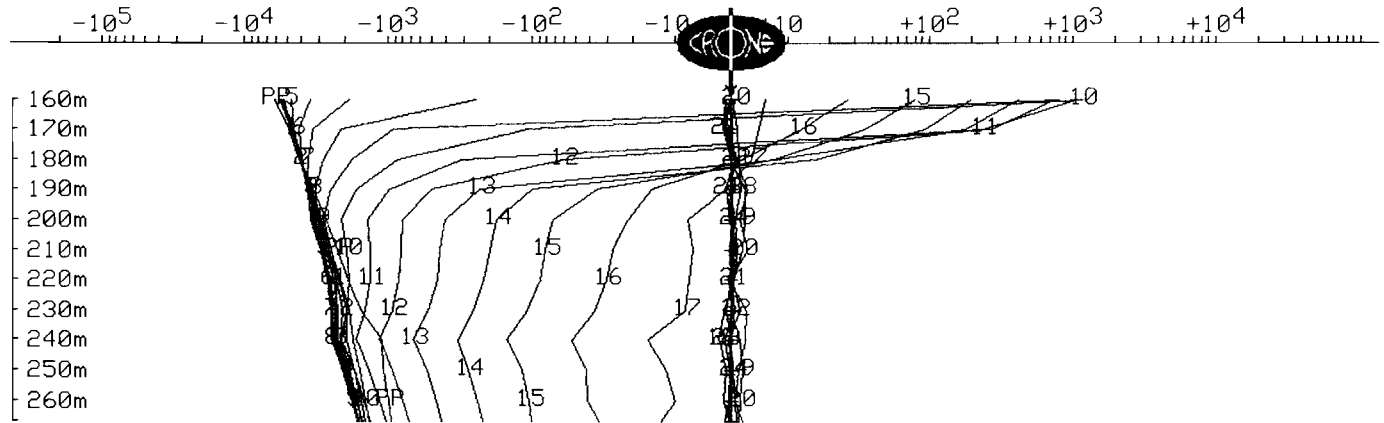
Mustang Minerals Corp. Bannockburn Property Zone B
Hole MBB04-06 Z Component
Crone Geophysics & Exploration Ltd.

(s10H

CRONE GEOPHYSICS & EXPLORATION LTD
Borehole Pulse EM Survey

Client : Mustang Minerals Corp. Hole : MBB04-06
Grid : Bannockburn Zone B Tx Loop : B2
Date : May 17, 2003 File name : 6XYGT.PEM

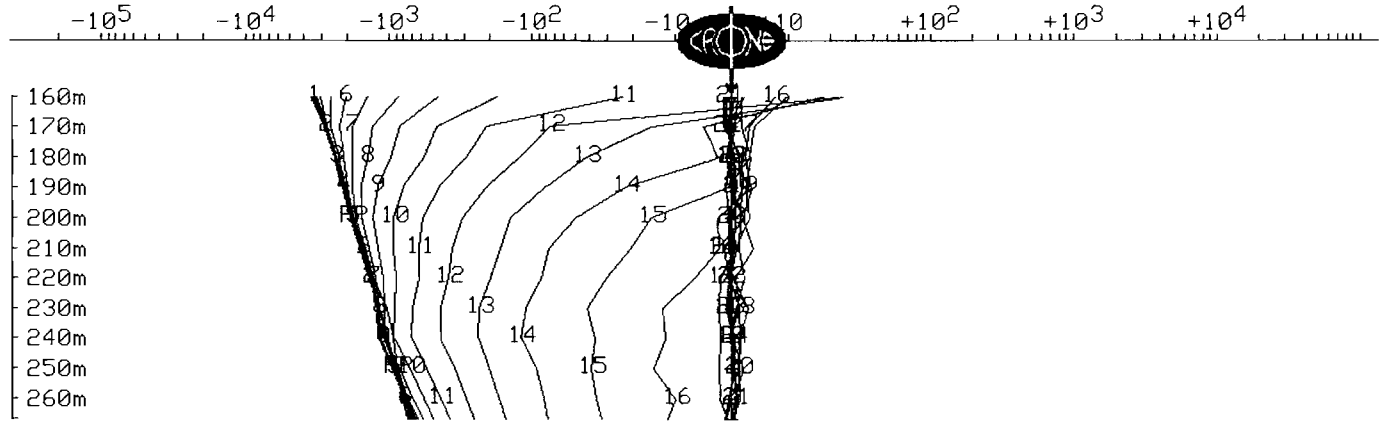
Data Corrected for Probe Rotation using Orientation Tool #102
X COMPONENT dBx/dt nanoTesla/sec - 24 of 24 channels and PP
Scale: 1:2500



CRONE GEOPHYSICS & EXPLORATION LTD
Borehole Pulse EM Survey

Client : Mustang Minerals Corp. Hole : MBB04-06
Grid : Bannockburn Zone B Tx Loop : B2
Date : May 17, 2003 File name : 6XYGT.PEM

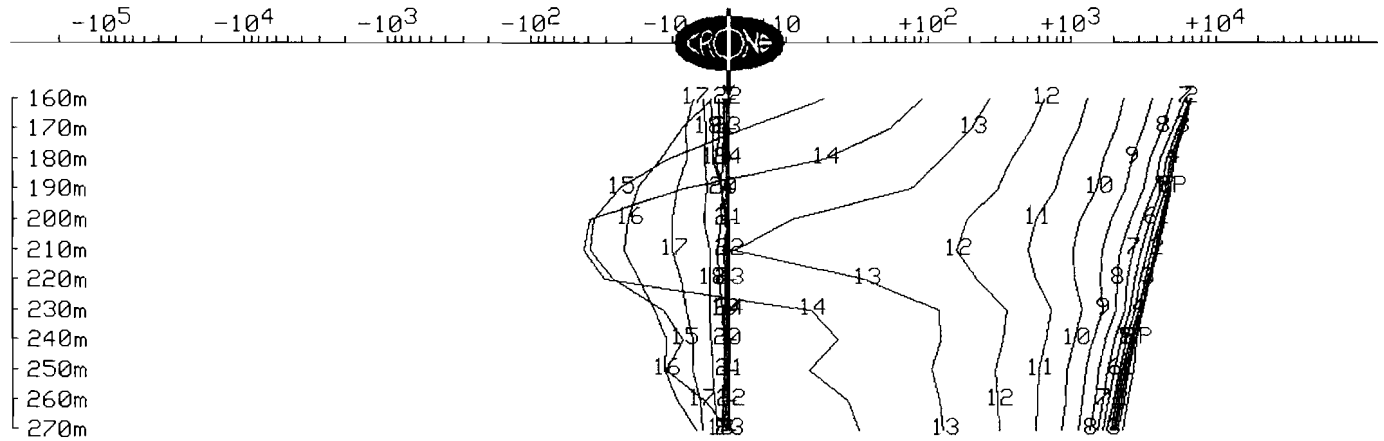
Data Corrected for Probe Rotation using Orientation Tool #102
Y COMPONENT dBy/dt nanoTesla/sec - 24 of 24 channels and PP
Scale: 1:2500



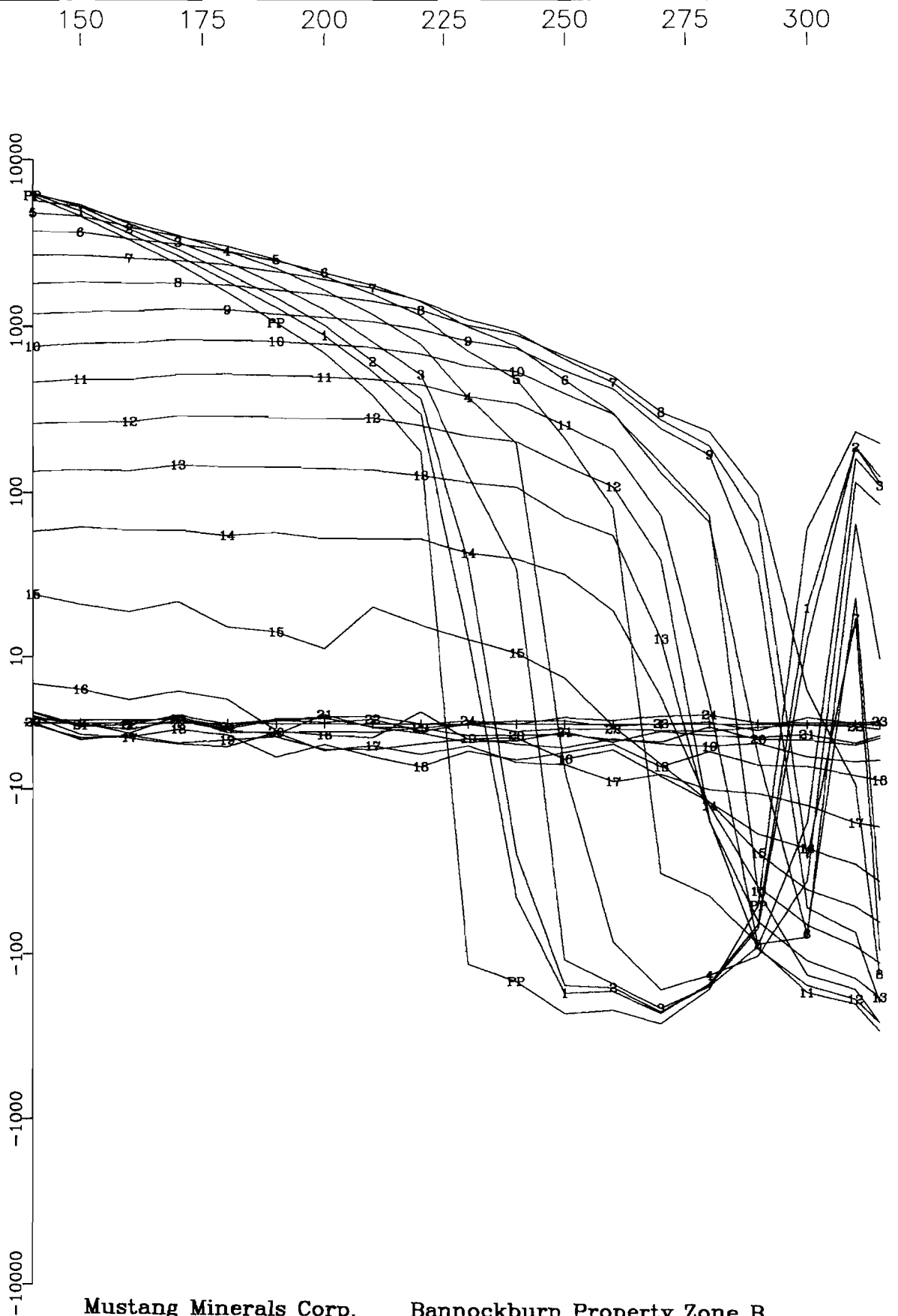
CRONE GEOPHYSICS & EXPLORATION LTD
Borehole Pulse EM Survey

Client : Mustang Minerals Corp. Hole : MBB04-06
Grid : Bannockburn Zone B Tx Loop : B2
Date : May 17, 2003 File name : 6ZAV.PEM

Z COMPONENT dBz/dt nanoTesla/sec - 24 of 24 channels and PP
Scale: 1:2500

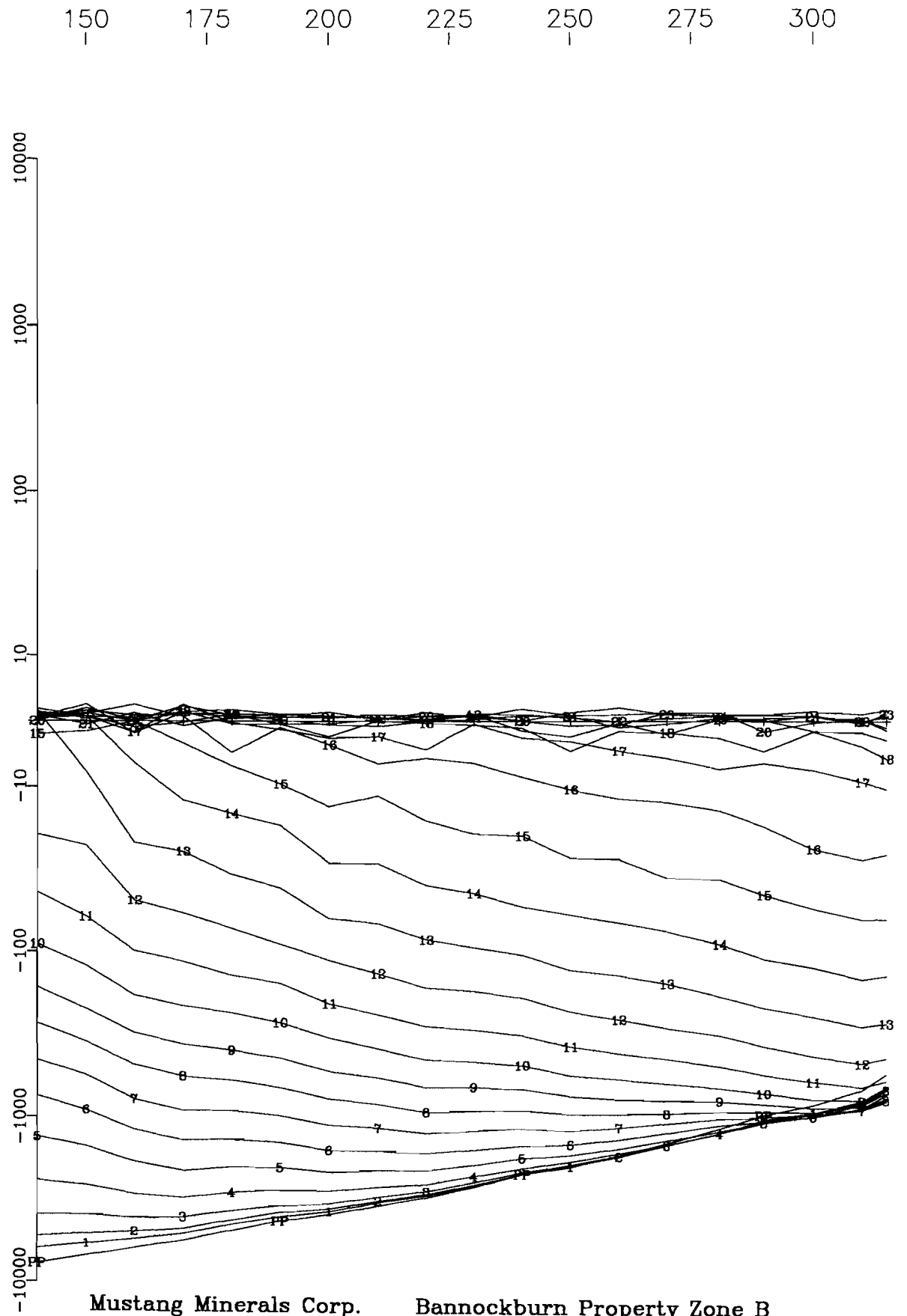


Primary Pulse and 24 Off-time Channels
(nT/sec)



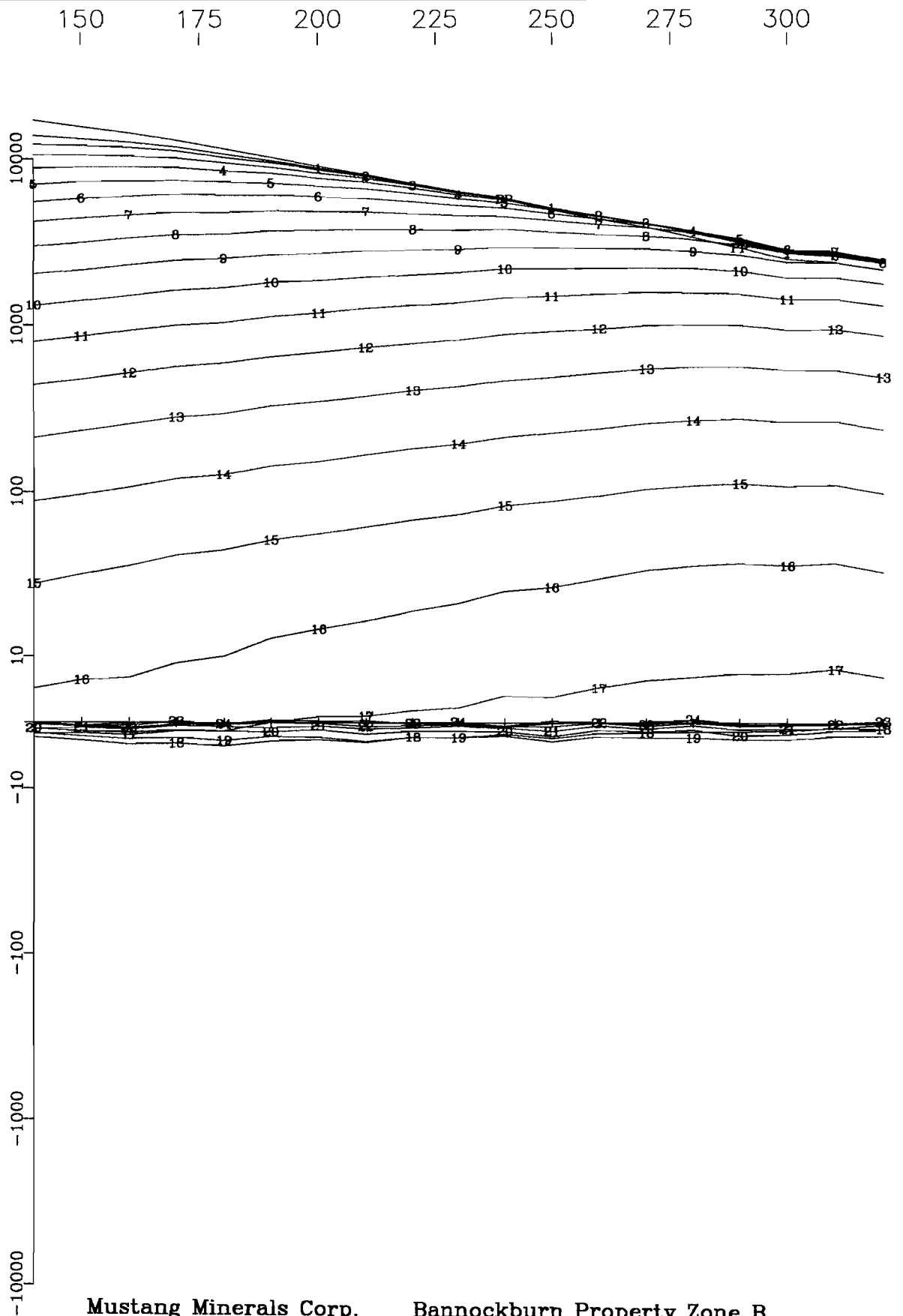
Mustang Minerals Corp. Bannockburn Property Zone B
Hole MBB04-07 X Component
Crone Geophysics & Exploration Ltd.

Primary Pulse and 24 Off-time Channels
(nT/sec)



Mustang Minerals Corp. Bannockburn Property Zone B
Hole MBB04-07 Y Component
Crone Geophysics & Exploration Ltd.

Primary Pulse and 24 Off-time Channels
(nT/sec)

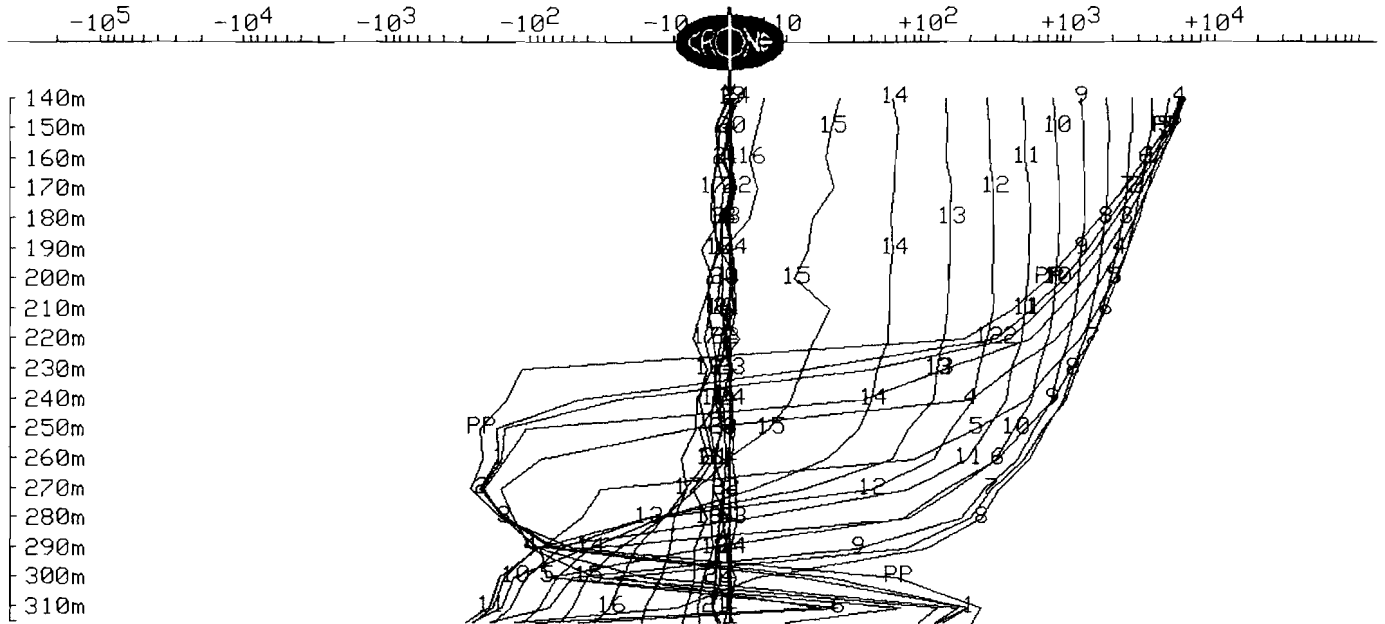


Mustang Minerals Corp. Bannockburn Property Zone B
Hole MBB04-07 Z Component
Crone Geophysics & Exploration Ltd.

CRONE GEOPHYSICS & EXPLORATION LTD
Borehole Pulse EM Survey

Client : Mustang Minerals Corp. Hole : MBB04-07
Grid : Bannockburn Property Zone BTx Loop : B2
Date : May 28, 2004 File name : 7XYT.PEM

Data Corrected for Probe Rotation using Orientation Tool #103
X COMPONENT dBx/dt nanoTesla/sec - 24 of 24 channels and PP
Scale: 1:2500

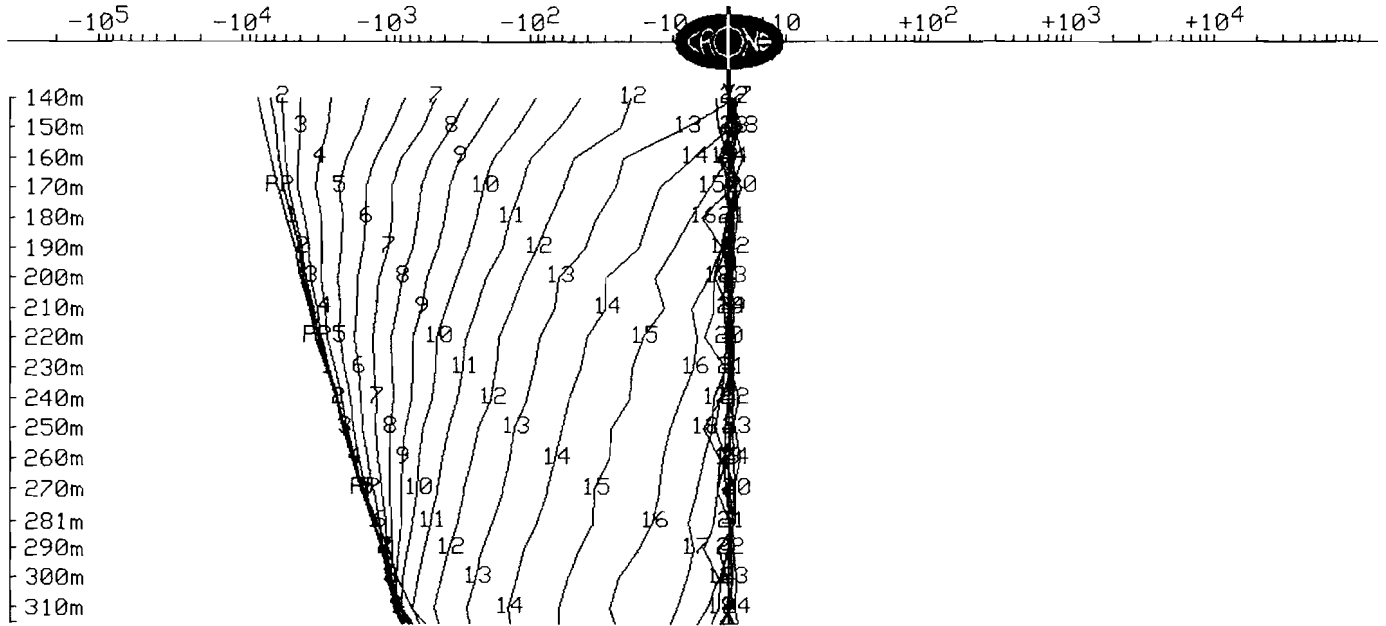


CRONE GEOPHYSICS & EXPLORATION LTD
Borehole Pulse EM Survey

Client : Mustang Minerals Corp. Hole : MBB04-07
Grid : Bannockburn Property Zone BTx Loop : B2
Date : May 28, 2004 File name : 7XYT.PEM

Data Corrected for Probe Rotation using Orientation Tool #103
Y COMPONENT dBy/dt nanoTesla/sec - 24 of 24 channels and PP

Scale: 1:2500

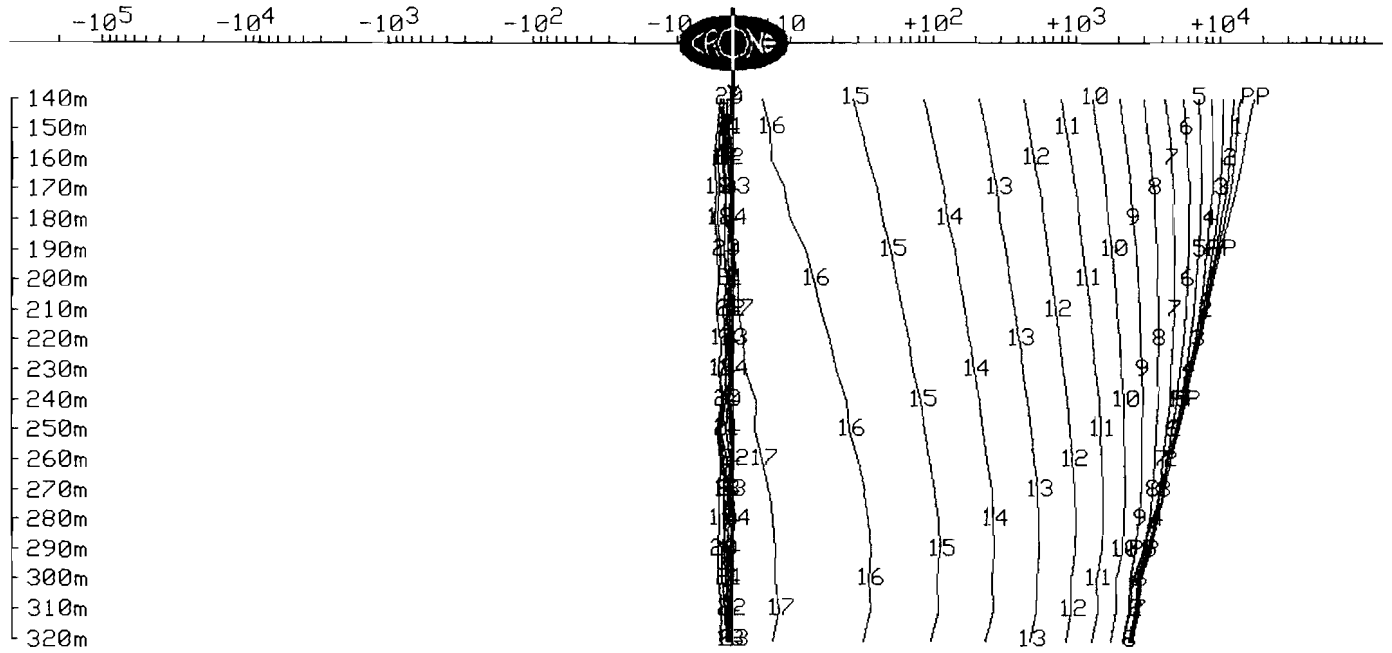


(s10H

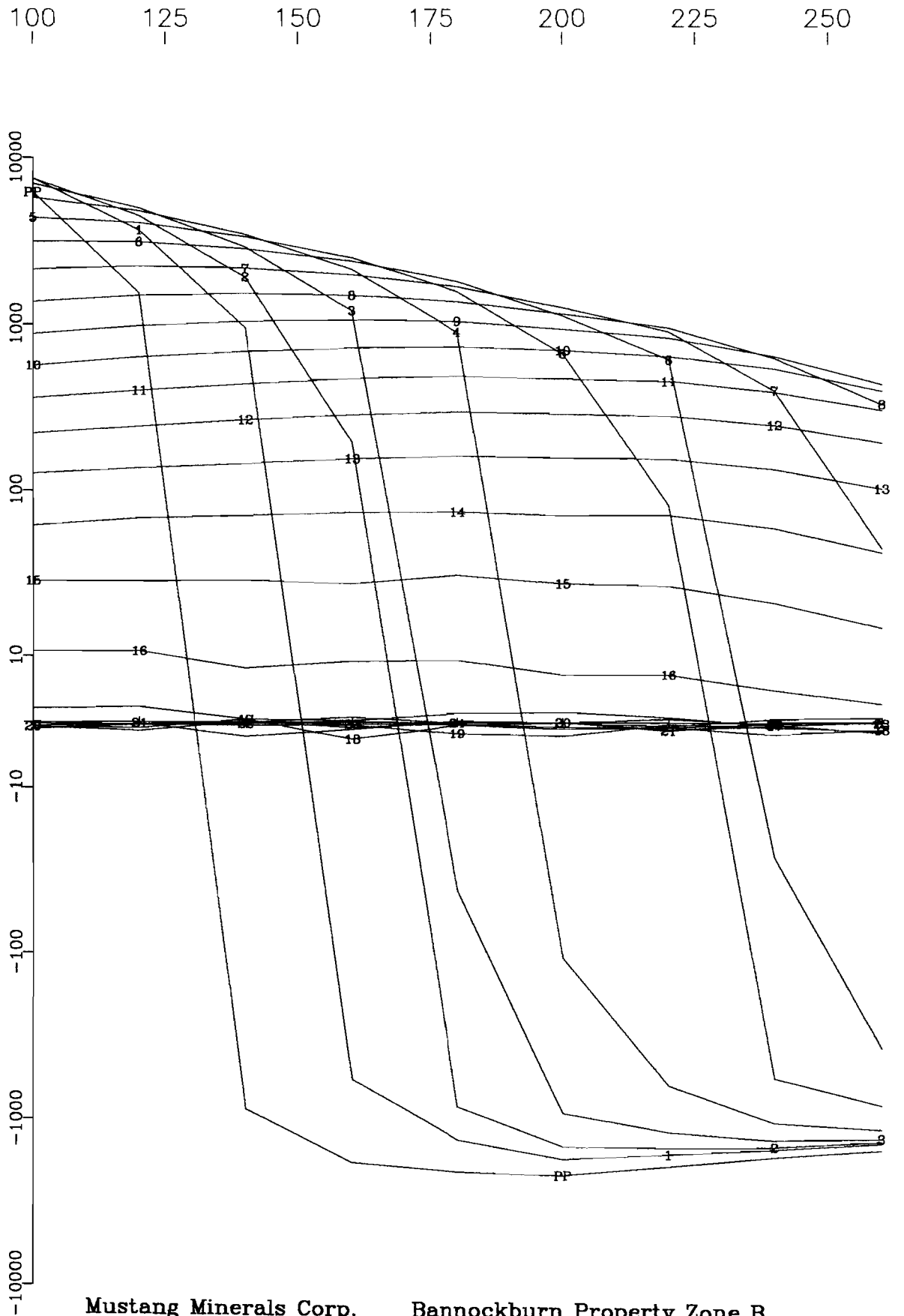
CRONE GEOPHYSICS & EXPLORATION LTD
Borehole Pulse EM Survey

Client : Mustang Minerals Corp. Hole : MBB04-07
Grid : Bannockburn Property Zone BTx Loop : B2
Date : May 28, 2004 File name : 07ZAV.PEM

Z COMPONENT dBz/dt nanoTesla/sec - 24 of 24 channels and PP
Scale: 1:2500

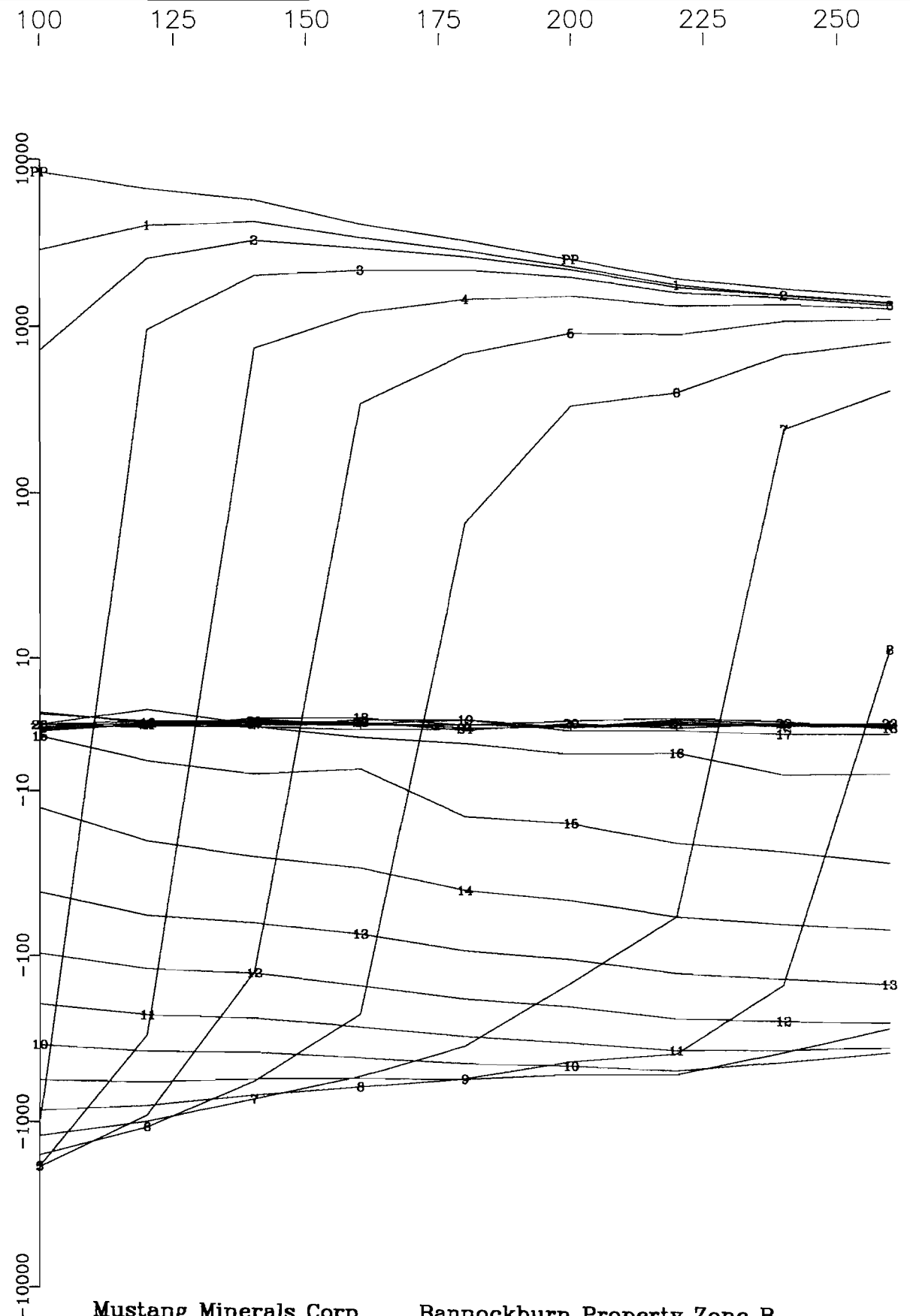


Primary Pulse and 24 Off-time Channels
(nT/sec)



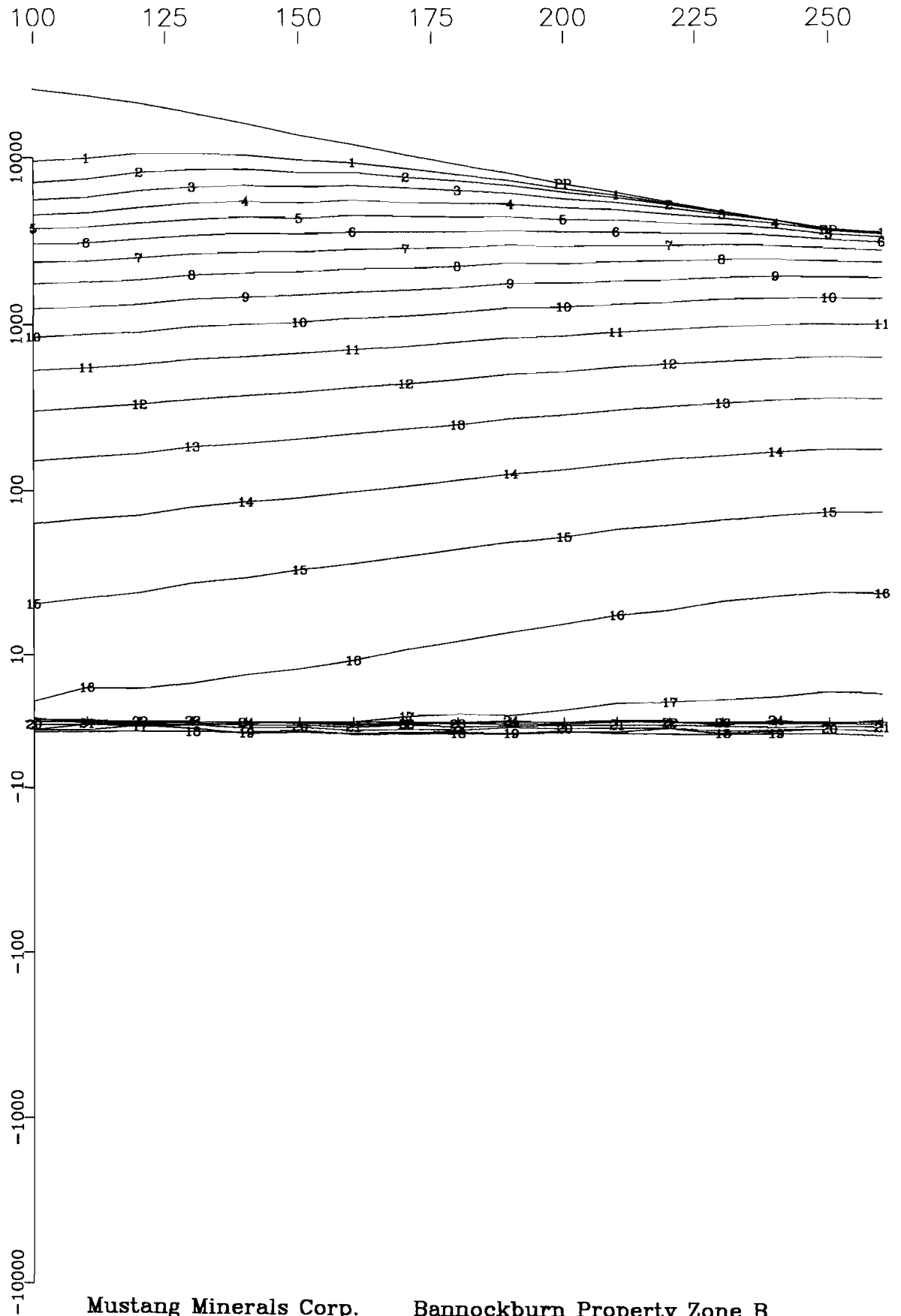
Mustang Minerals Corp. Bannockburn Property Zone B
Hole MBB04-09 X Component
Crone Geophysics & Exploration Ltd.

Primary Pulse and 24 Off-time Channels
(nT/sec)



Mustang Minerals Corp. Bannockburn Property Zone B
Hole MBB04-09 Y Component
Crone Geophysics & Exploration Ltd.

Primary Pulse and 24 Off-time Channels
(nT/sec)



Mustang Minerals Corp. Bannockburn Property Zone B
Hole MBB04-09 Z Component
Crone Geophysics & Exploration Ltd.

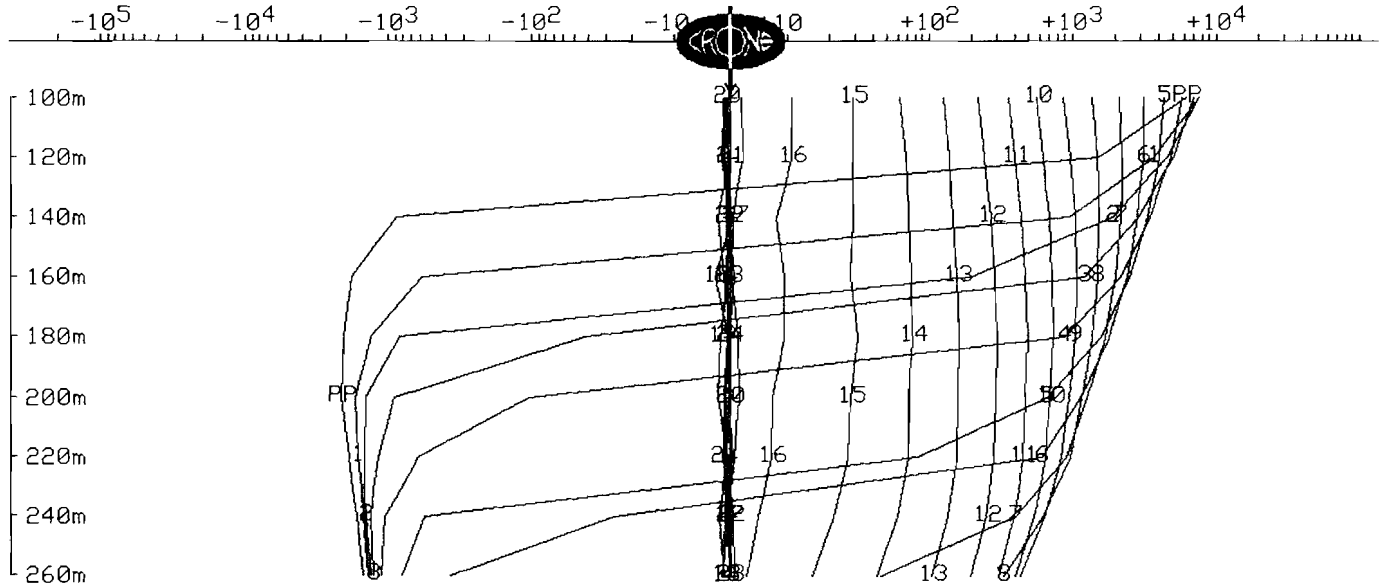
(s10H

CRONE GEOPHYSICS & EXPLORATION LTD
Borehole Pulse EM Survey

Client : Mustang Minerals Corp. Hole : MBB04-09
Grid : Bannockburn Property Zone BTx Loop : LOOP B2
Date : Jun 11, 2004 File name : 9XYT.PEM

Data Corrected for Probe Rotation using Orientation Tool #13
X COMPONENT dBx/dt nanoTesla/sec - 24 of 24 channels and PP

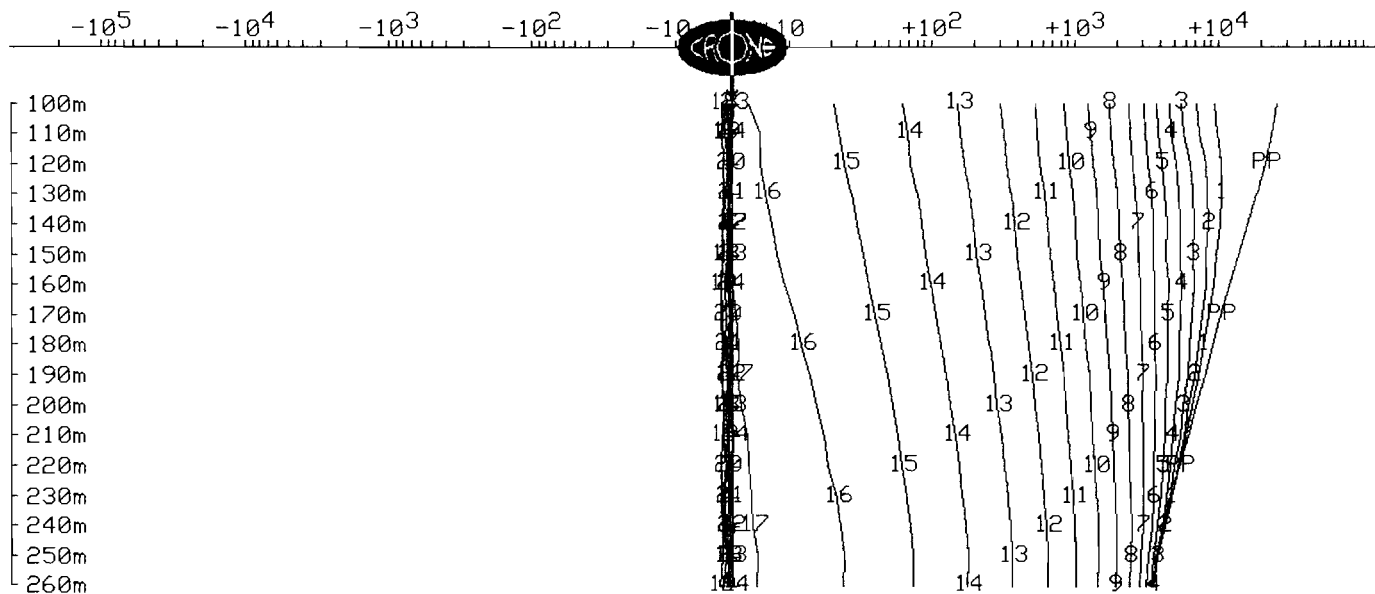
Scale: 1:2500



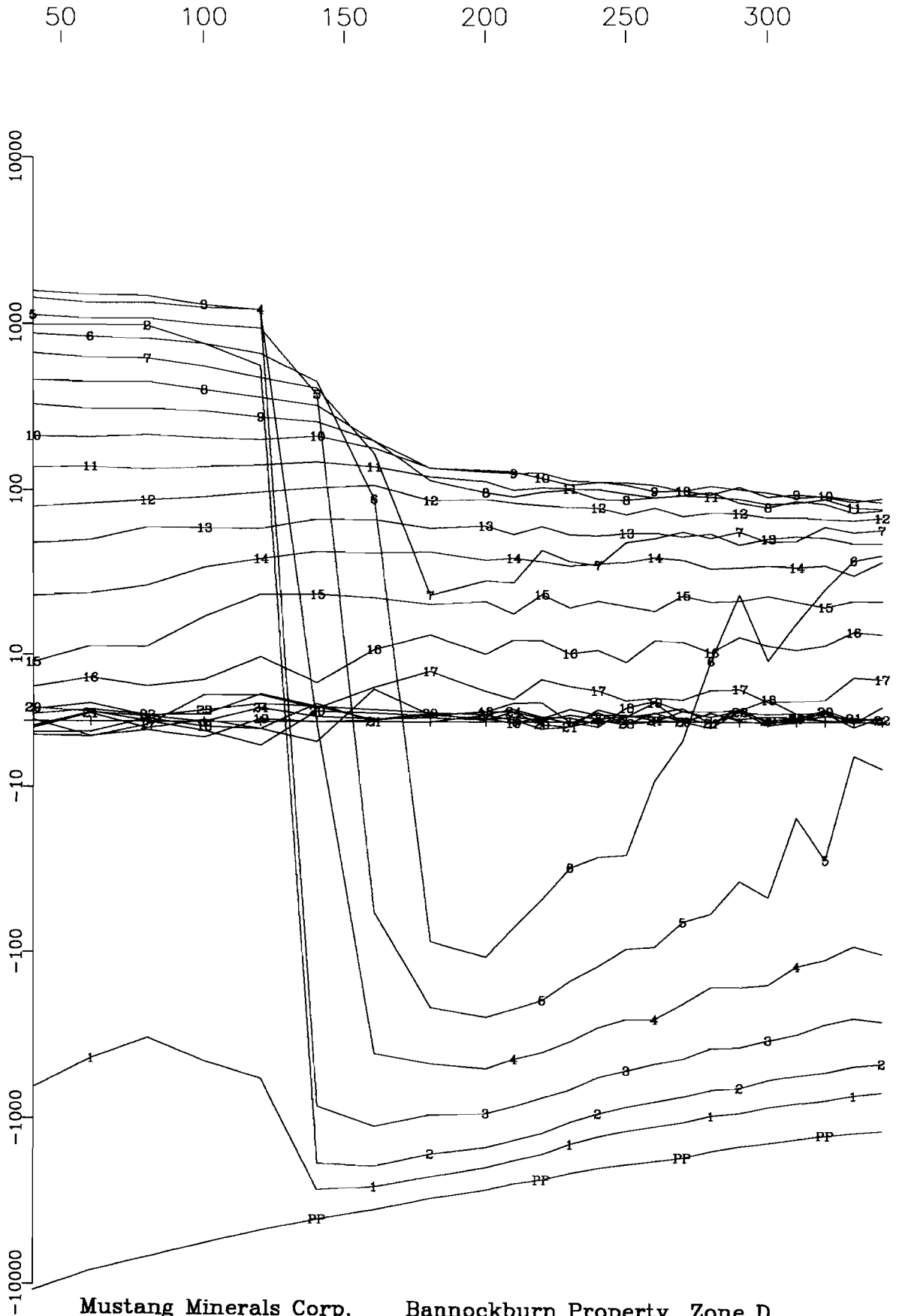
CRONE GEOPHYSICS & EXPLORATION LTD
Borehole Pulse EM Survey

Client : Mustang Minerals Corp. Hole : MBB04-09
Grid : Bannockburn Property Zone BTx Loop : LOOP B2
Date : Jun 11, 2004 File name : 9ZAV.PEM

Z COMPONENT dBz/dt nanoTesla/sec - 24 of 24 channels and PP
Scale: 1:2500

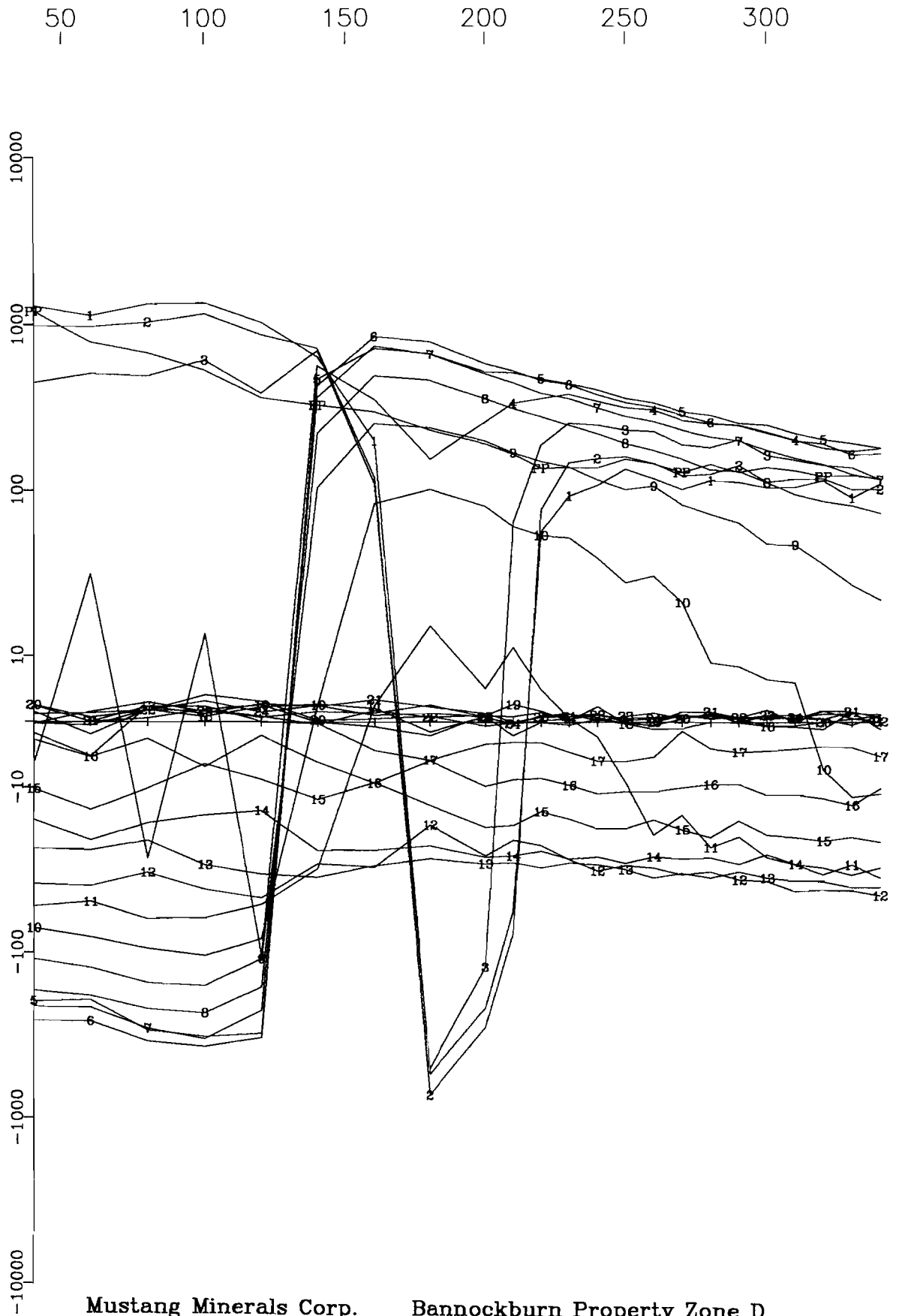


Primary Pulse and 24 Off-time Channels
(nT/sec)



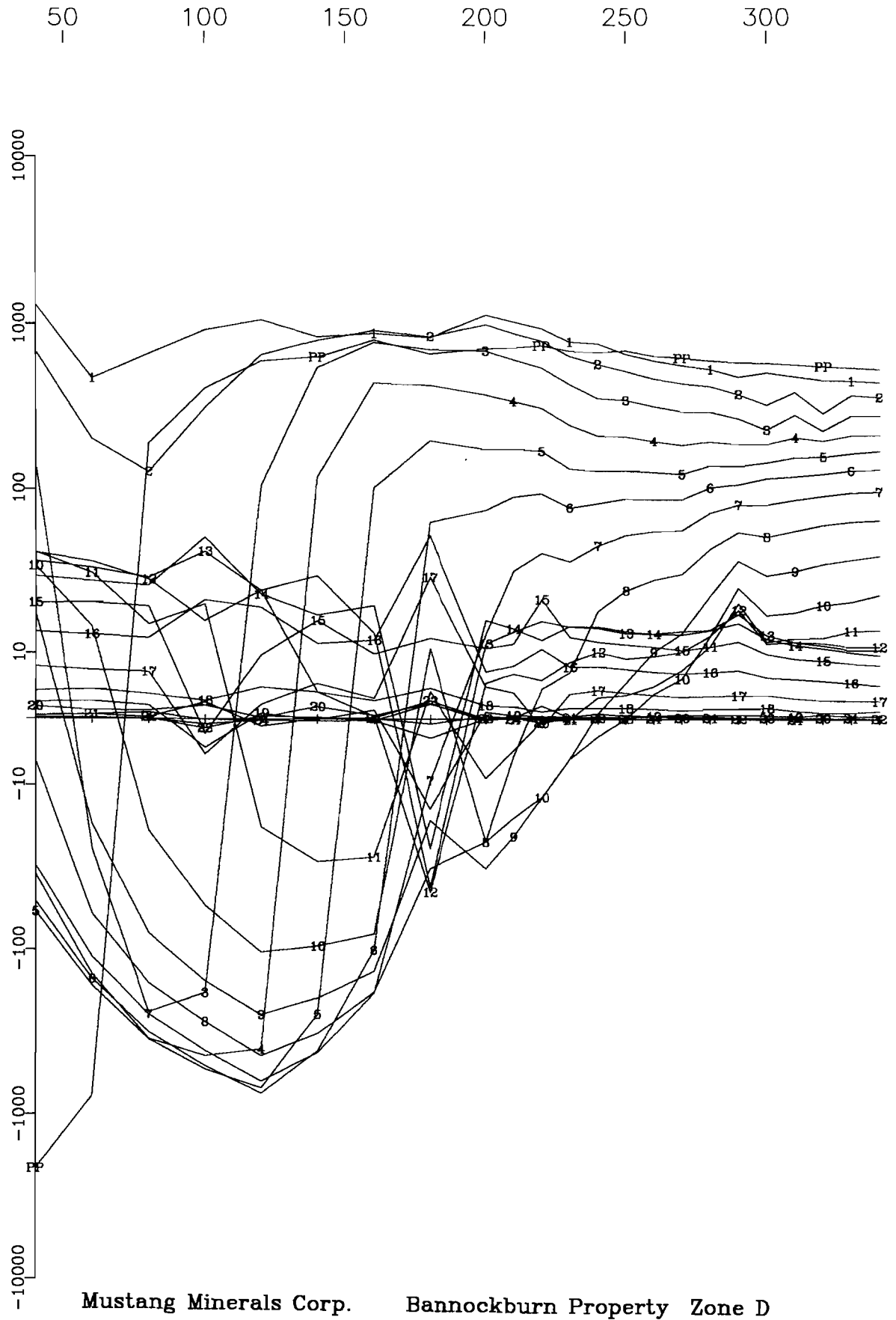
Mustang Minerals Corp. Bannockburn Property Zone D
Hole MBD04-03 X Component
Crone Geophysics & Exploration Ltd.

Primary Pulse and 24 Off-time Channels
(nT/sec)



Mustang Minerals Corp. Bannockburn Property Zone D
Hole MBD04-03 Y Component
Crone Geophysics & Exploration Ltd.

Primary Pulse and 24 Off-time Channels
(nT/sec)



Mustang Minerals Corp. Bannockburn Property Zone D
Hole MBD04-03 Z Component
Crone Geophysics & Exploration Ltd.

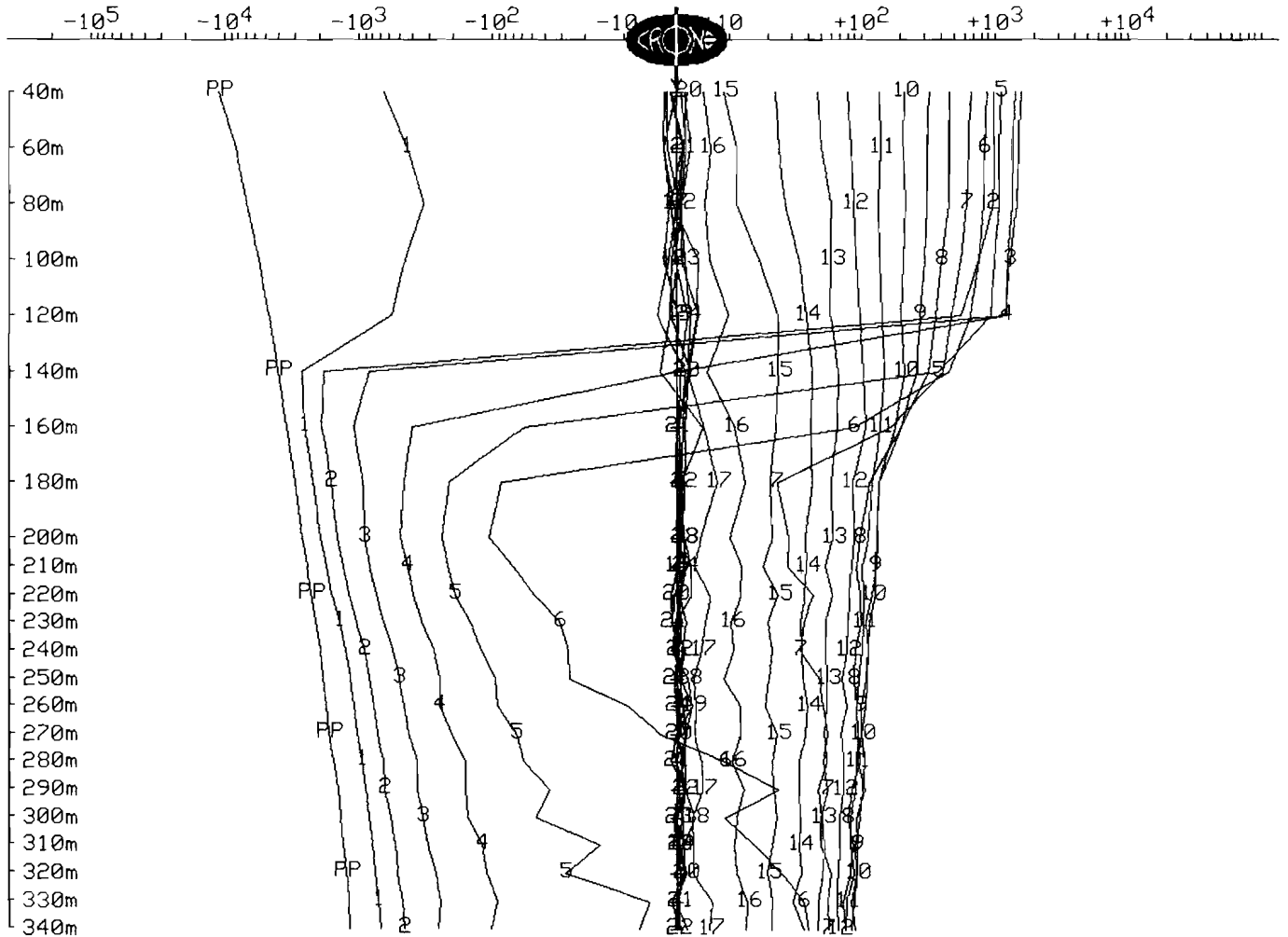
(s10H

CRONE GEOPHYSICS & EXPLORATION LTD
Borehole Pulse EM Survey

Client : Mustang Minerals Corp. Hole : MBD04-03
Grid : Bannockburn Zone D Tx Loop : D3
Date : Apr 27, 2004 File name : D0403XYT.PEM

Data Corrected for Probe Rotation using Orientation Tool #13
X COMPONENT dBx/dt nanoTesla/sec - 24 of 24 channels and PP

Scale: 1:2500

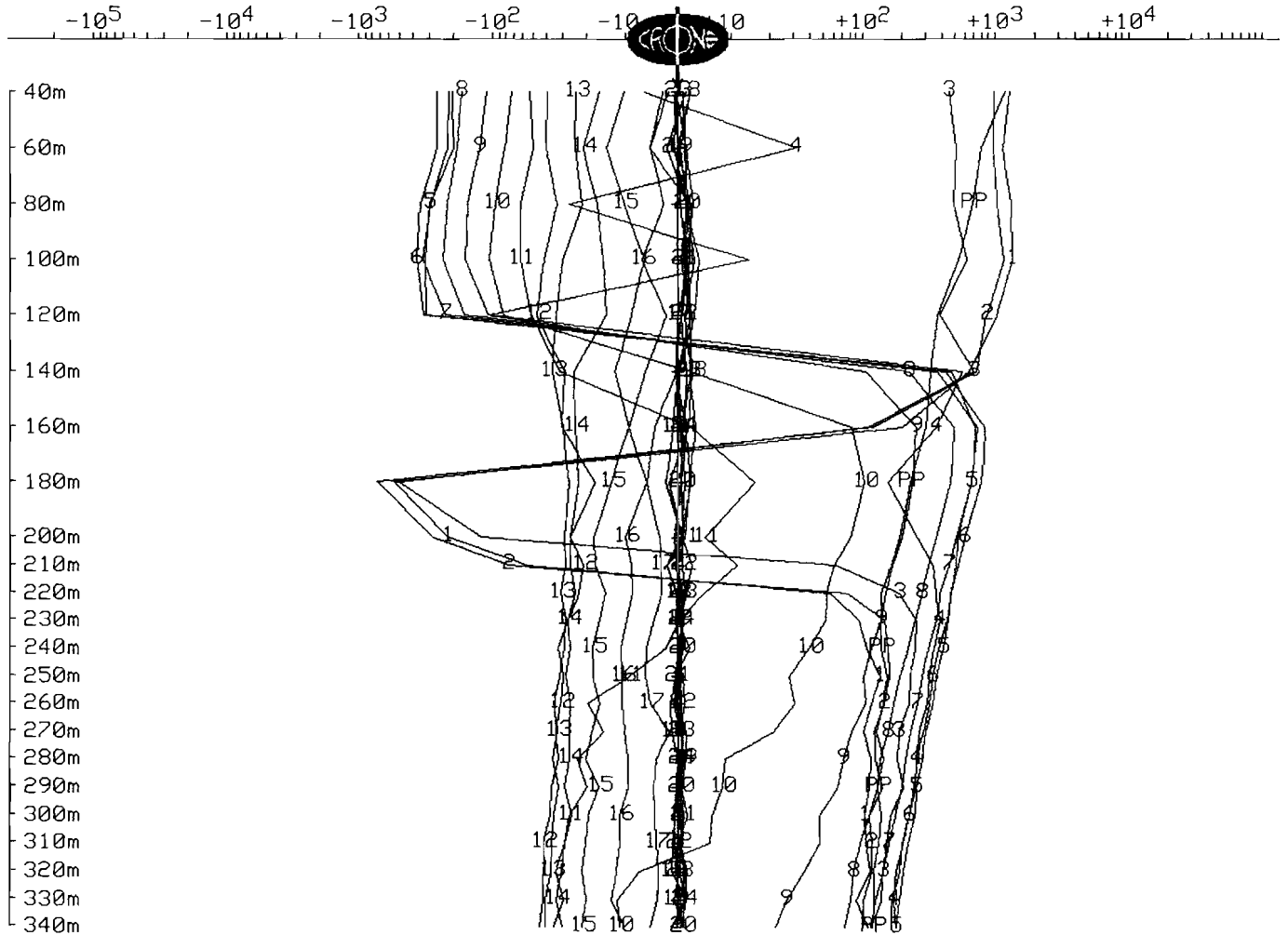


CRONE GEOPHYSICS & EXPLORATION LTD
Borehole Pulse EM Survey

Client : Mustang Minerals Corp. Hole : MBD04-03
Grid : Bannockburn Zone D Tx Loop : D3
Date : Apr 27, 2004 File name : D0403XYT.PEM

Data Corrected for Probe Rotation using Orientation Tool #13
Y COMPONENT dBy/dt nanoTesla/sec - 24 of 24 channels and PP

Scale: 1:2500

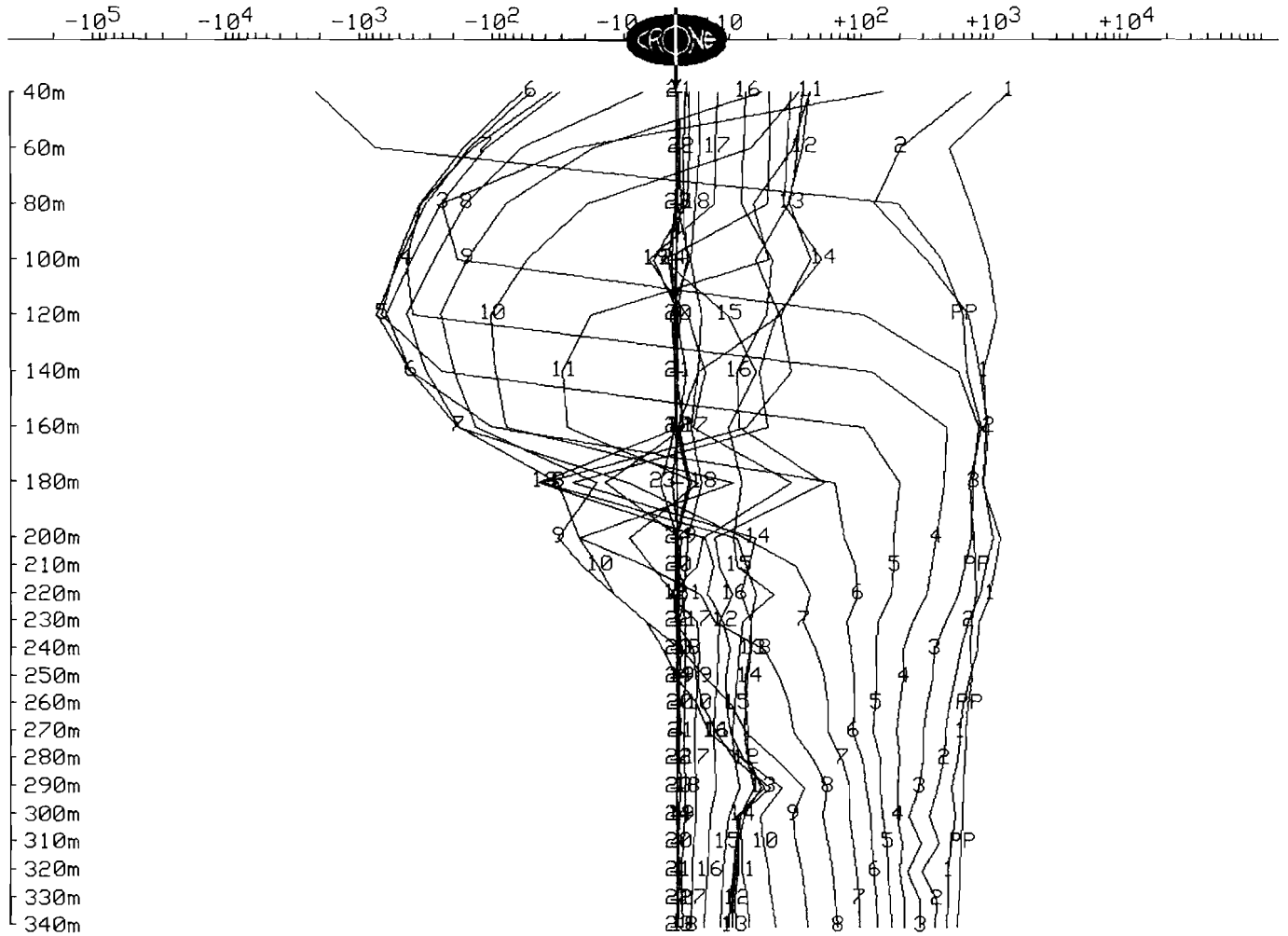


CRONE GEOPHYSICS & EXPLORATION LTD
Borehole Pulse EM Survey

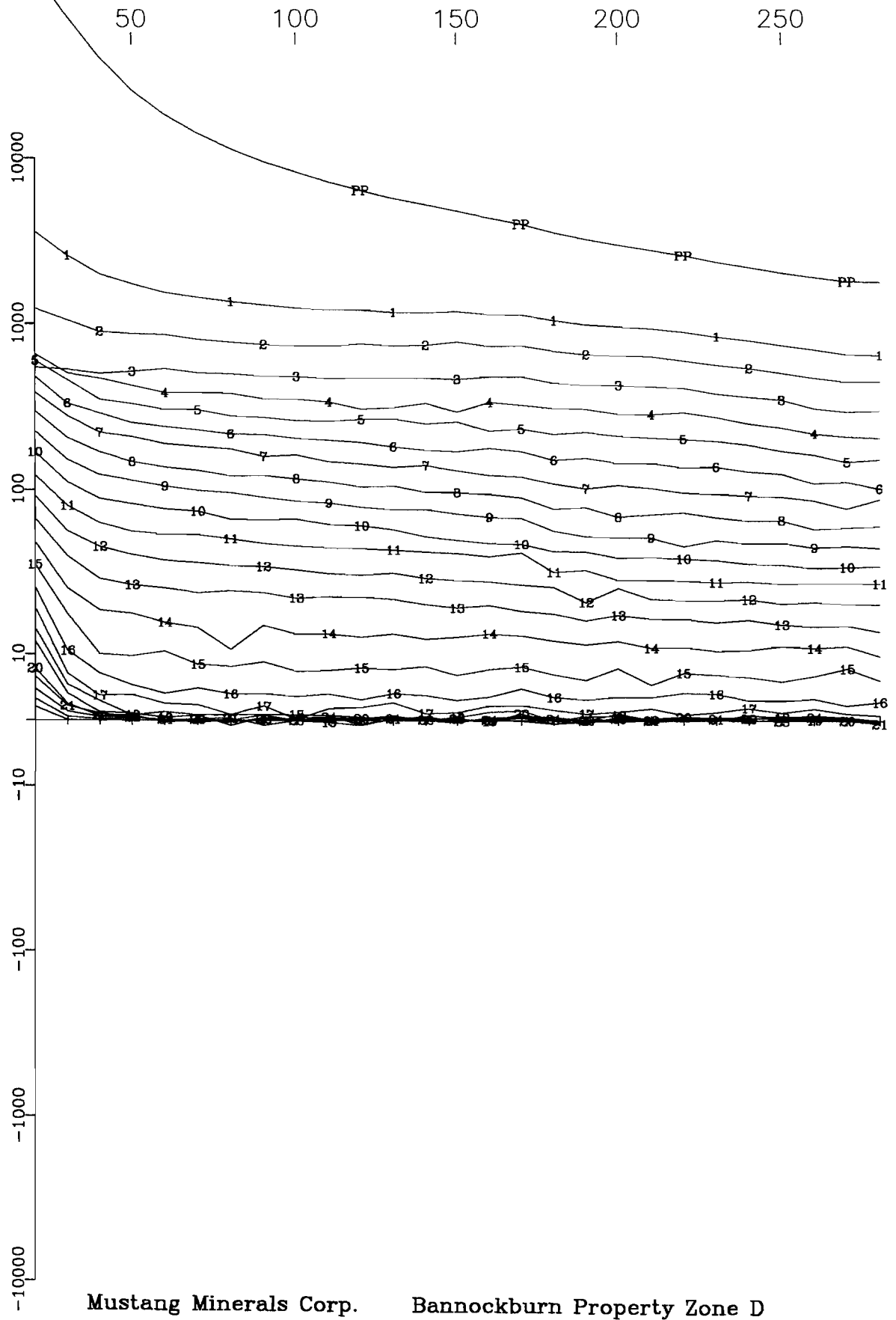
Client : Mustang Minerals Corp.
Grid : Bannockburn Zone D
Date : Apr 27, 2004

Hole : MBD04-03
Tx Loop : D3
File name : D0403ZAV.PEM

Z COMPONENT dBz/dt nanoTesla/sec - 24 of 24 channels and PP
Scale: 1:2500



Primary Pulse and 24 Off-time Channels
(nT/sec)



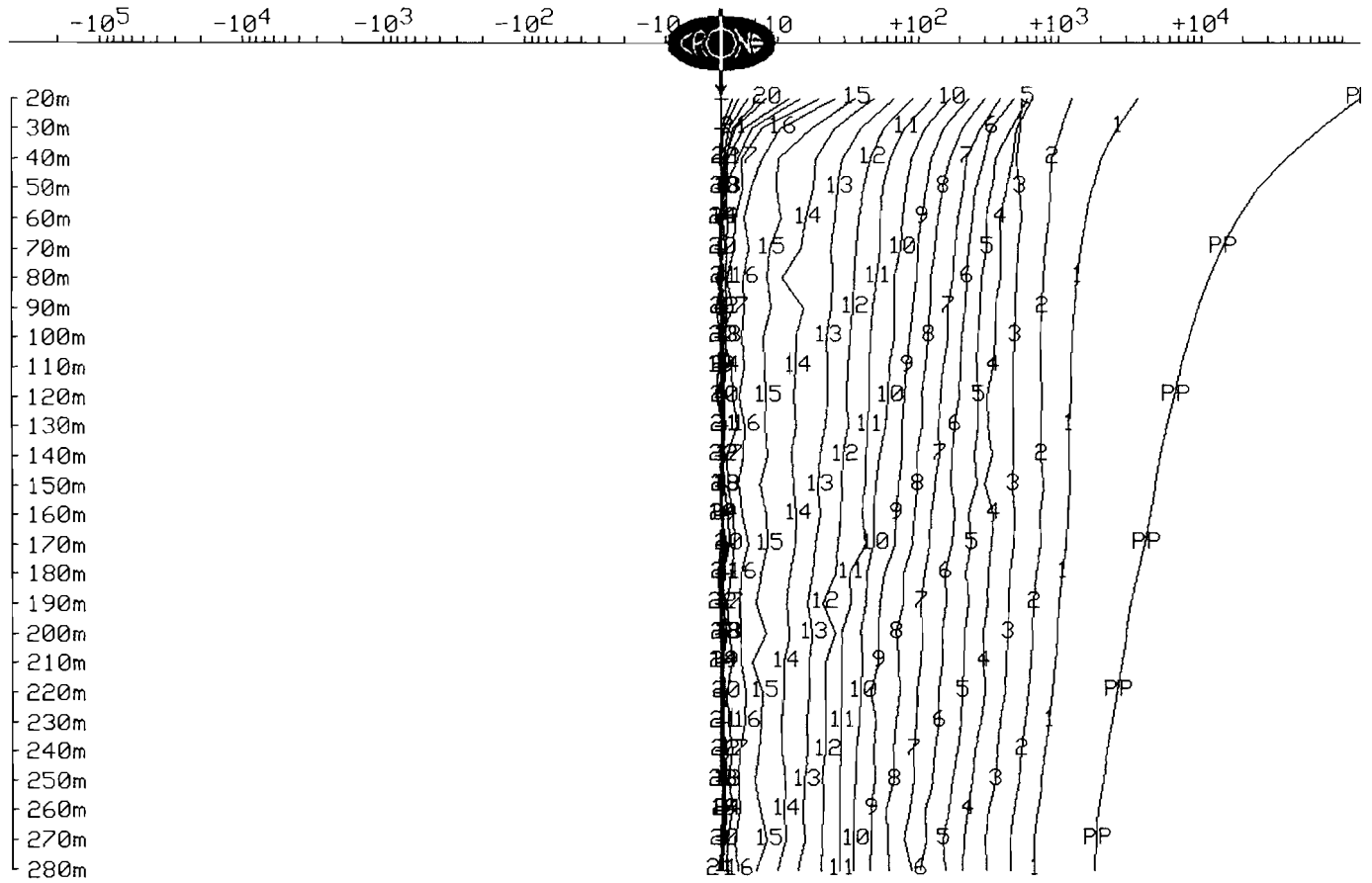
Mustang Minerals Corp. Bannockburn Property Zone D
Hole MBD04-05 Z Component
Crone Geophysics & Exploration Ltd.

(s10H

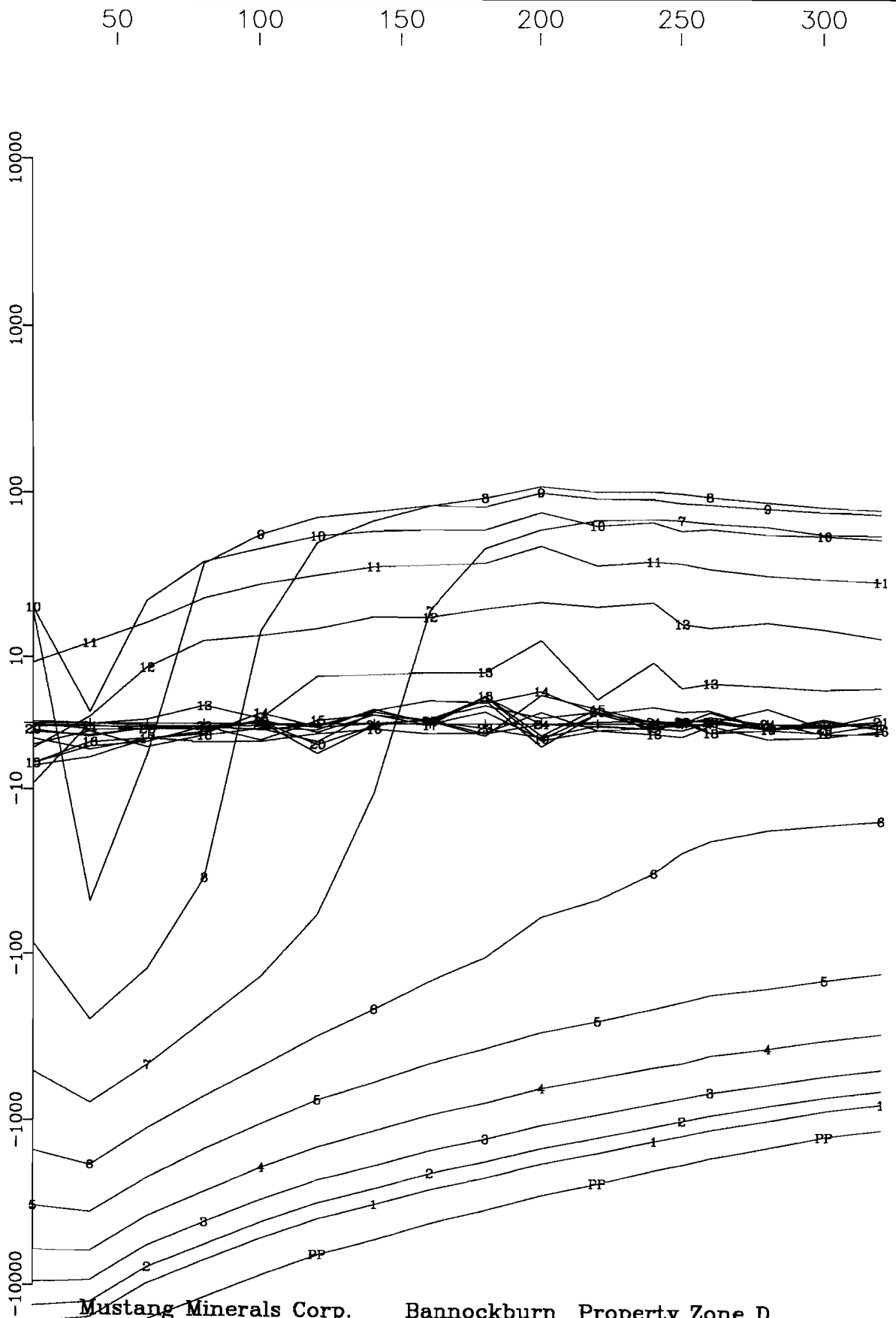
CRONE GEOPHYSICS & EXPLORATION LTD
Borehole Pulse EM Survey

Client : Mustang Minerals Corp. Hole : MBD04-05
Grid : Bannockburn Property Zone DTx Loop : D05-1
Date : Jul 1, 2004 File name : D04-05Z.PEM

Z COMPONENT dBz/dt nanoTesla/sec - 24 of 24 channels and PP
Scale: 1:2500

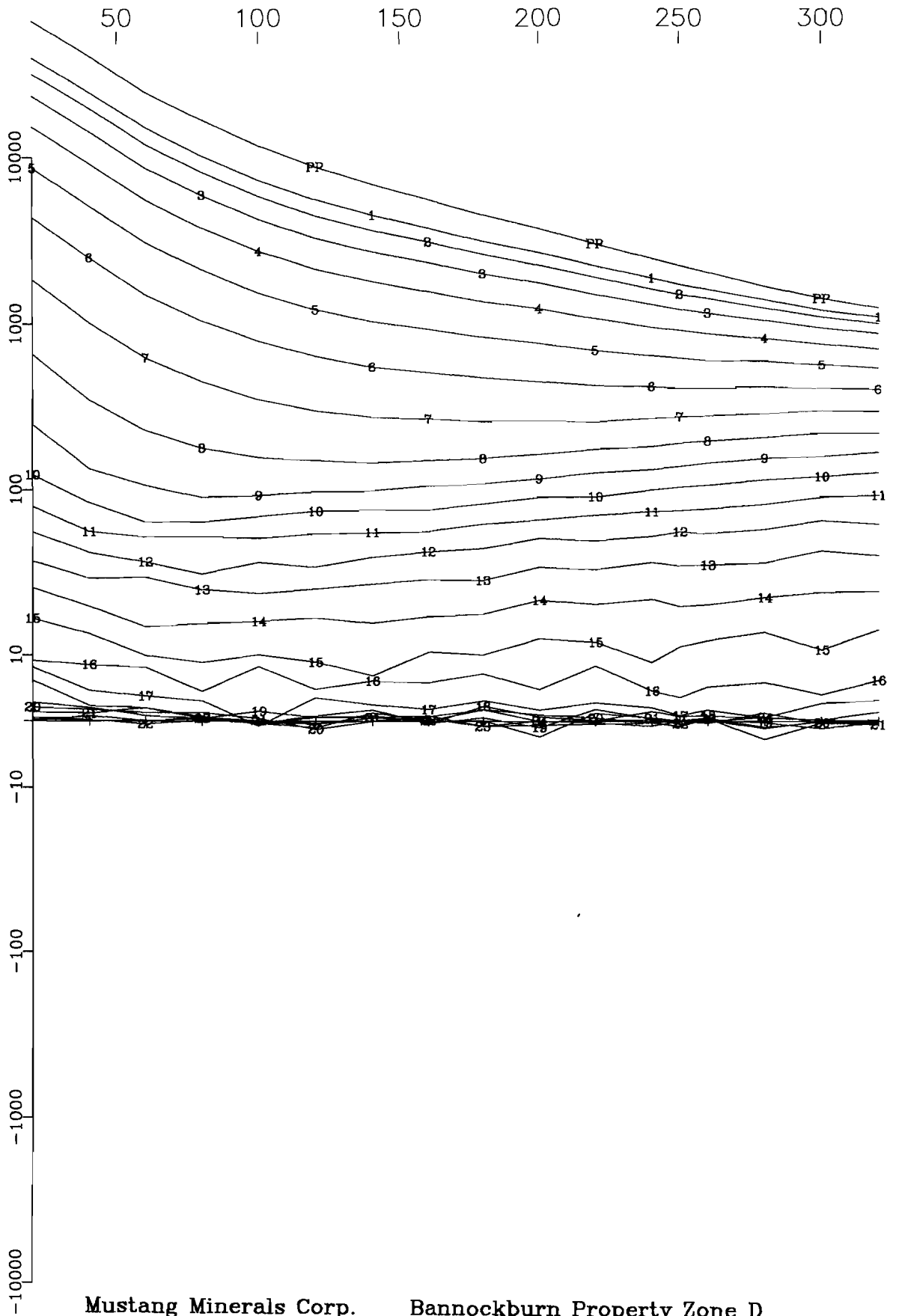


Primary Pulse and 24 Off-time Channels
(nT/sec)



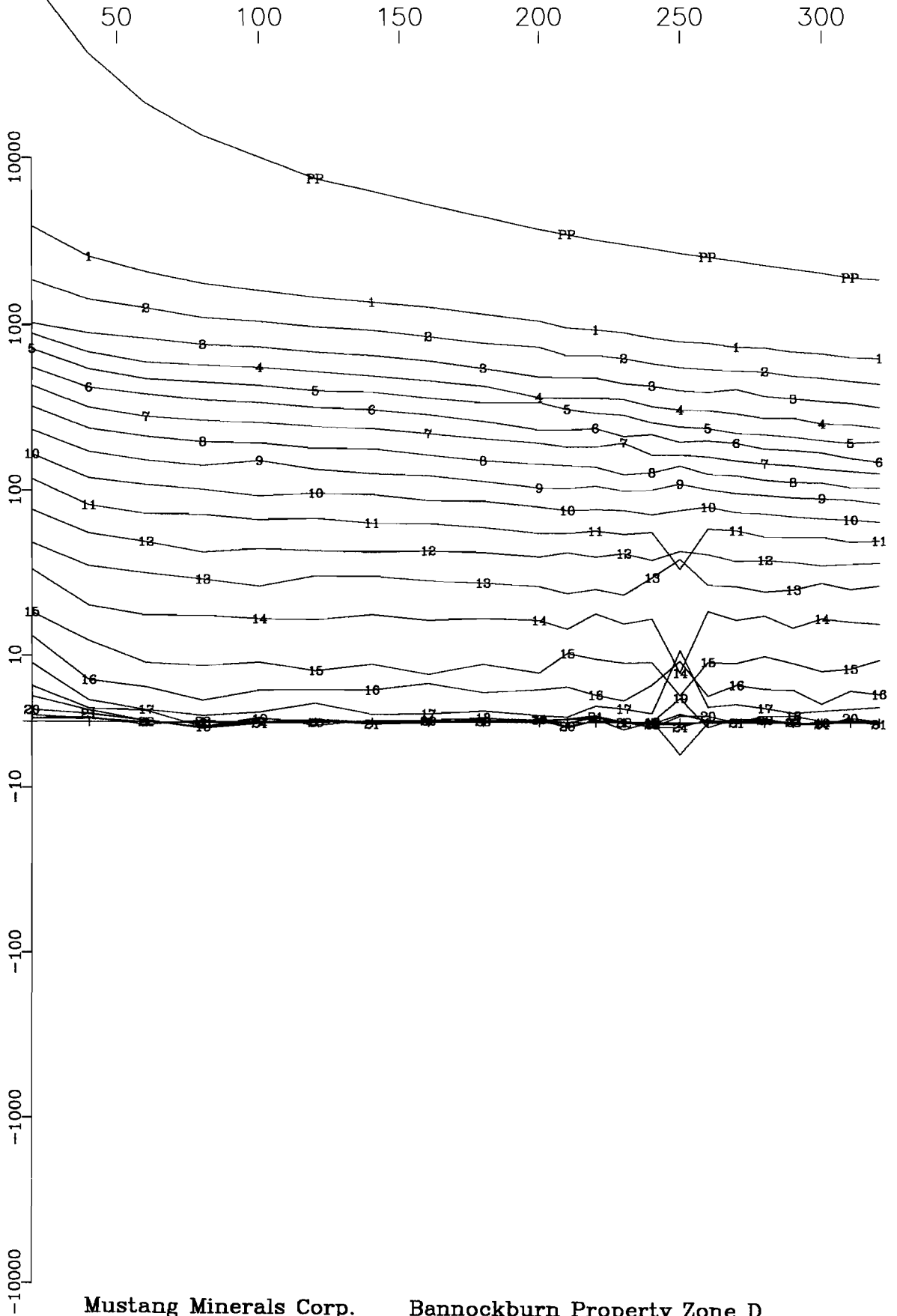
Mustang Minerals Corp. Bannockburn Property Zone D
Hole MBD04-06 X Component
Crone Geophysics & Exploration Ltd.

Primary Pulse and 24 Off-time Channels
(nT/sec)



Mustang Minerals Corp. Bannockburn Property Zone D
Hole MBD04-06 Y Component
Crone Geophysics & Exploration Ltd.

Primary Pulse and 24 Off-time Channels
(nT/sec)



Mustang Minerals Corp. Bannockburn Property Zone D
Hole MBD04-06 Z Component
Crone Geophysics & Exploration Ltd.

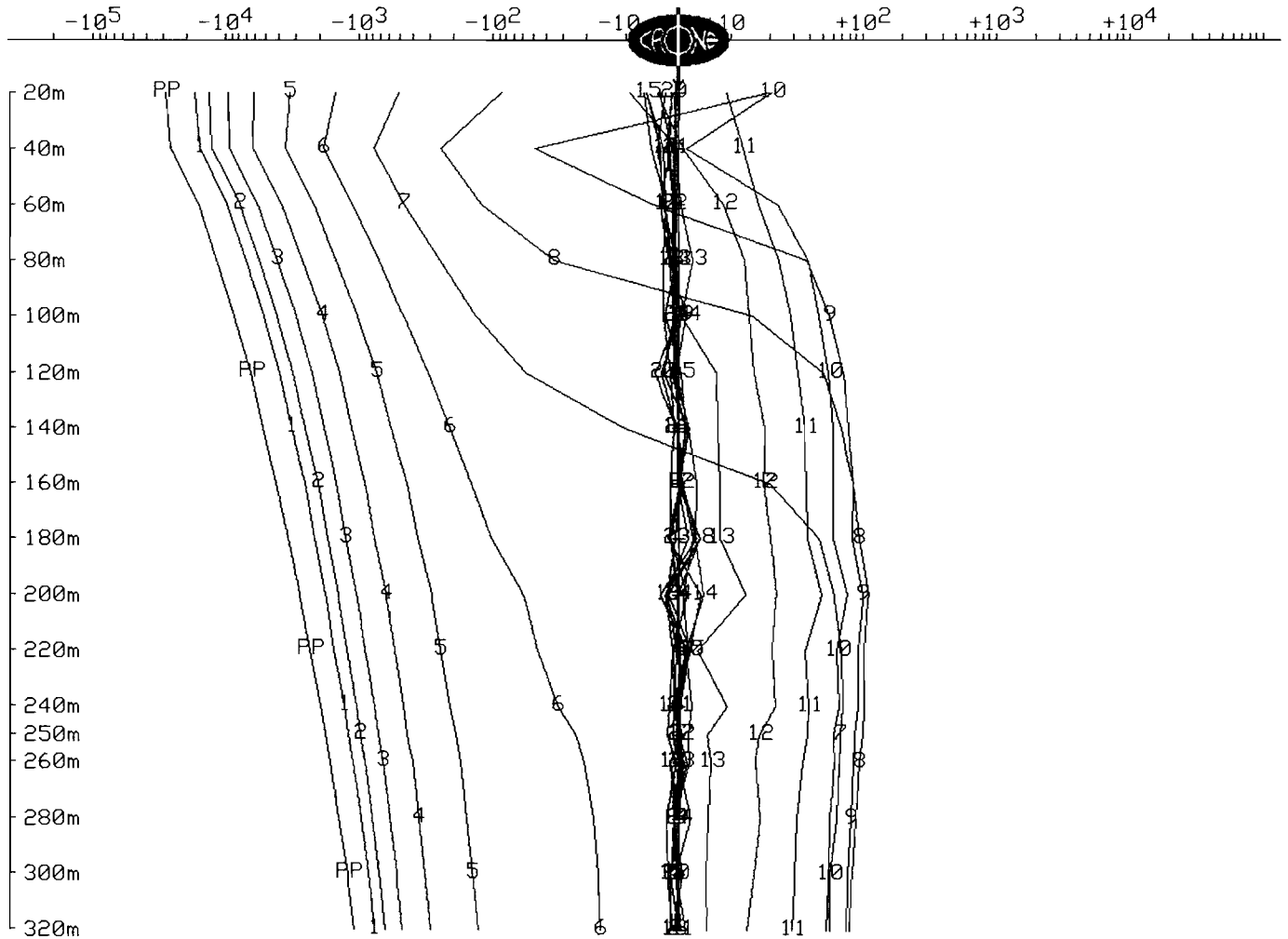
(s10H

CRONE GEOPHYSICS & EXPLORATION LTD
Borehole Pulse EM Survey

Client : Mustang Minerals Corp. Hole : MBD04-06
Grid : Bannockburn Zone D Tx Loop : D05-1
Date : Jul 14, 2004 File name : D6XYT.PEM

Data Corrected for Probe Rotation using Orientation Tool #101
X COMPONENT dBx/dt nanoTesla/sec - 24 of 24 channels and PP

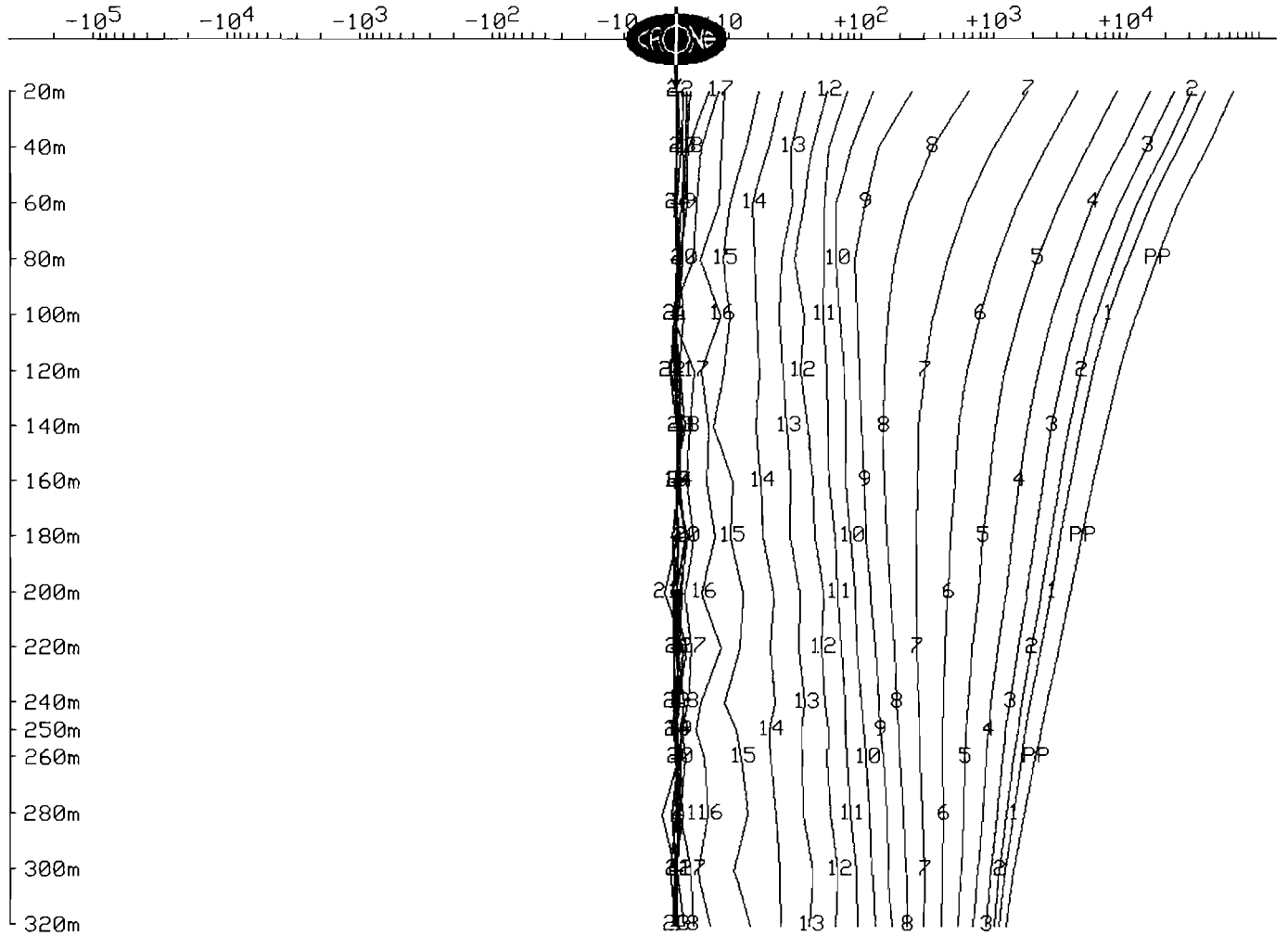
Scale: 1:2500



CRONE GEOPHYSICS & EXPLORATION LTD
Borehole Pulse EM Survey

Client : Mustang Minerals Corp. Hole : MBD04-06
Grid : Bannockburn Zone D Tx Loop : D05-1
Date : Jul 14, 2004 File name : D6XYT.PEM

Data Corrected for Probe Rotation using Orientation Tool #101
Y COMPONENT dBy/dt nanoTesla/sec - 24 of 24 channels and PP
Scale: 1:2500

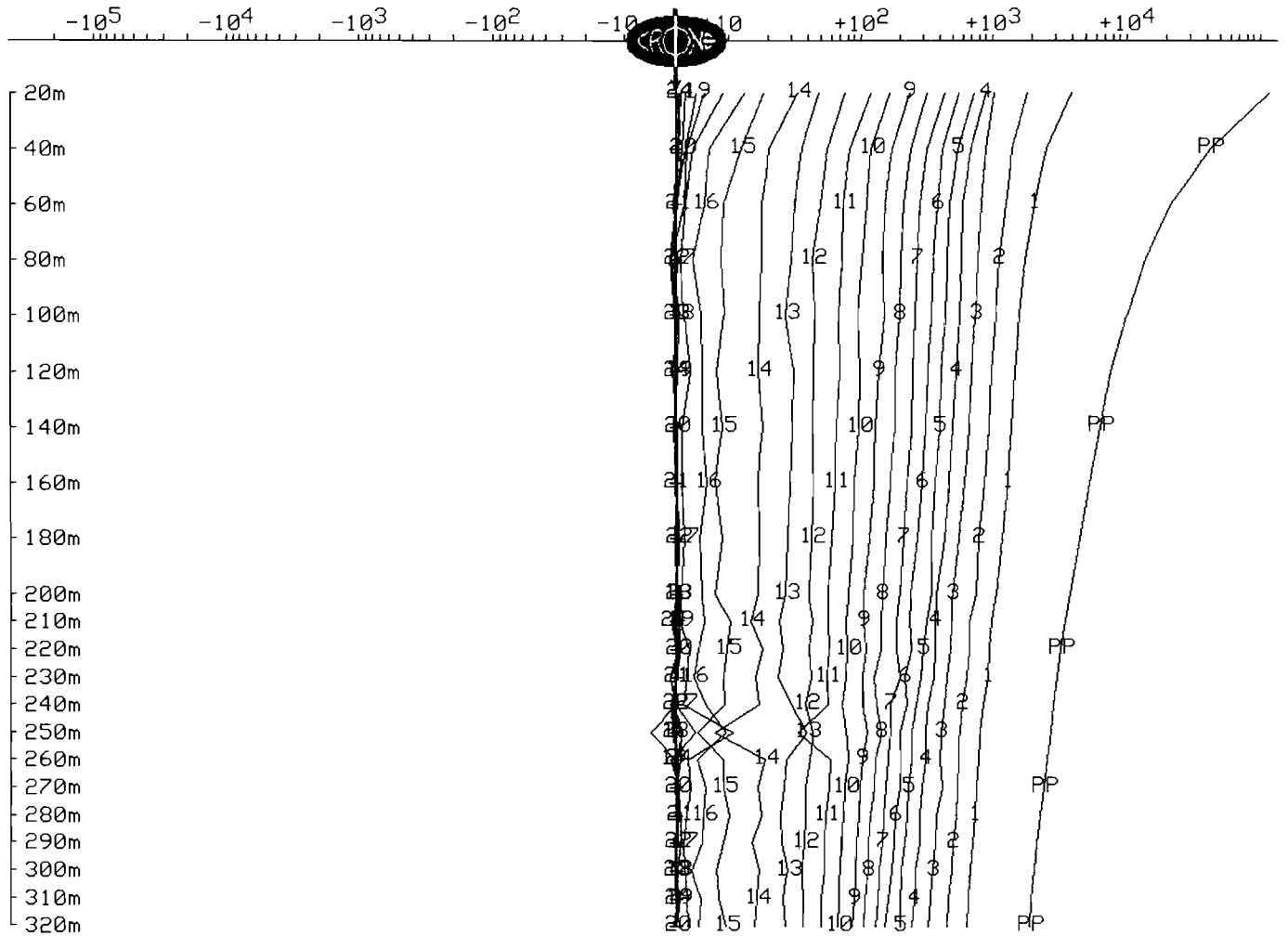


CRONE GEOPHYSICS & EXPLORATION LTD
Borehole Pulse EM Survey

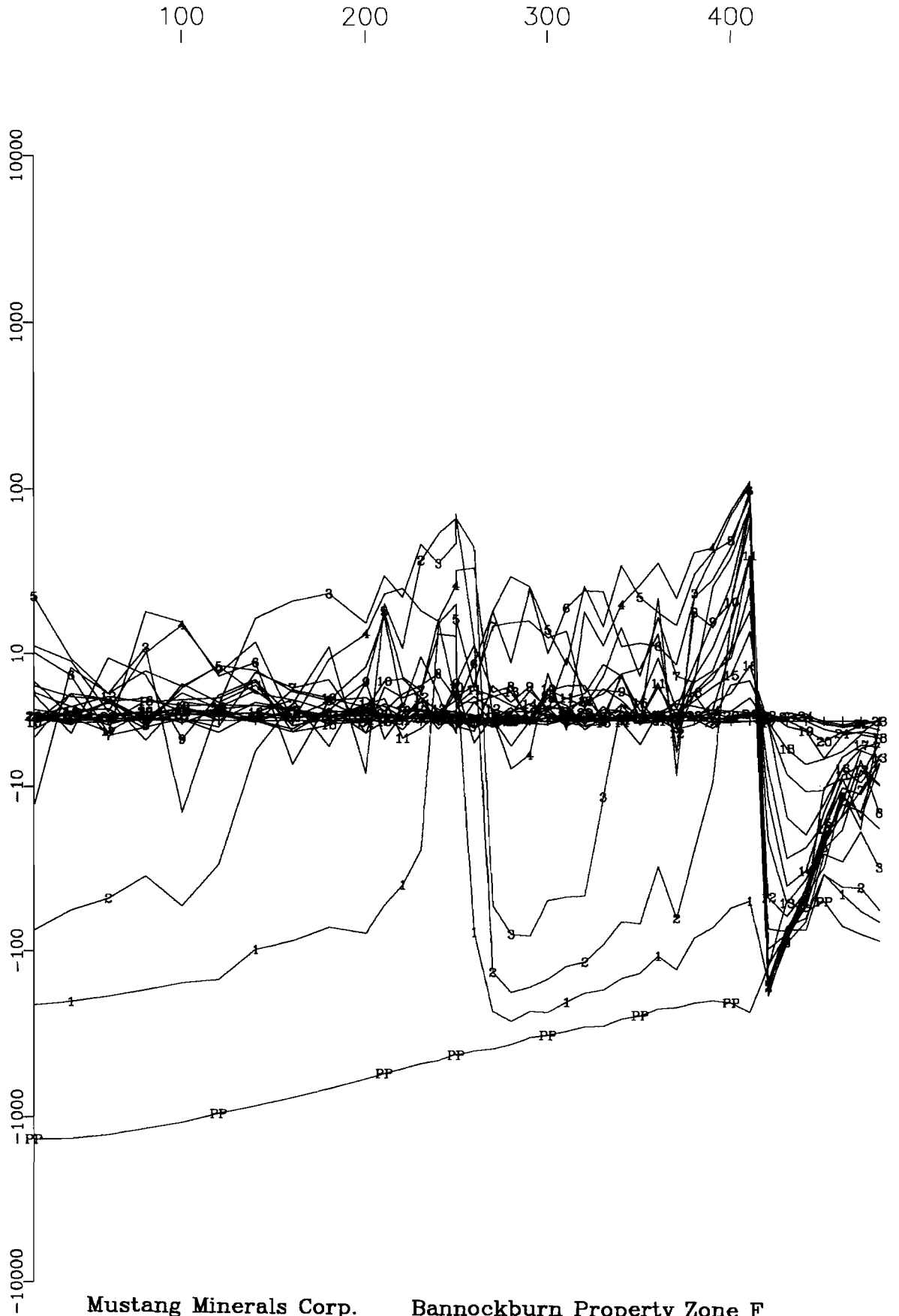
Client : Mustang Minerals Corp.
Grid : Bannockburn Zone D
Date : Jul 14, 2004

Hole : MBD04-06
Tx Loop : D05-1
File name : D6ZAV.PEM

Z COMPONENT dBz/dt nanoTesla/sec - 24 of 24 channels and PP
Scale: 1:2500

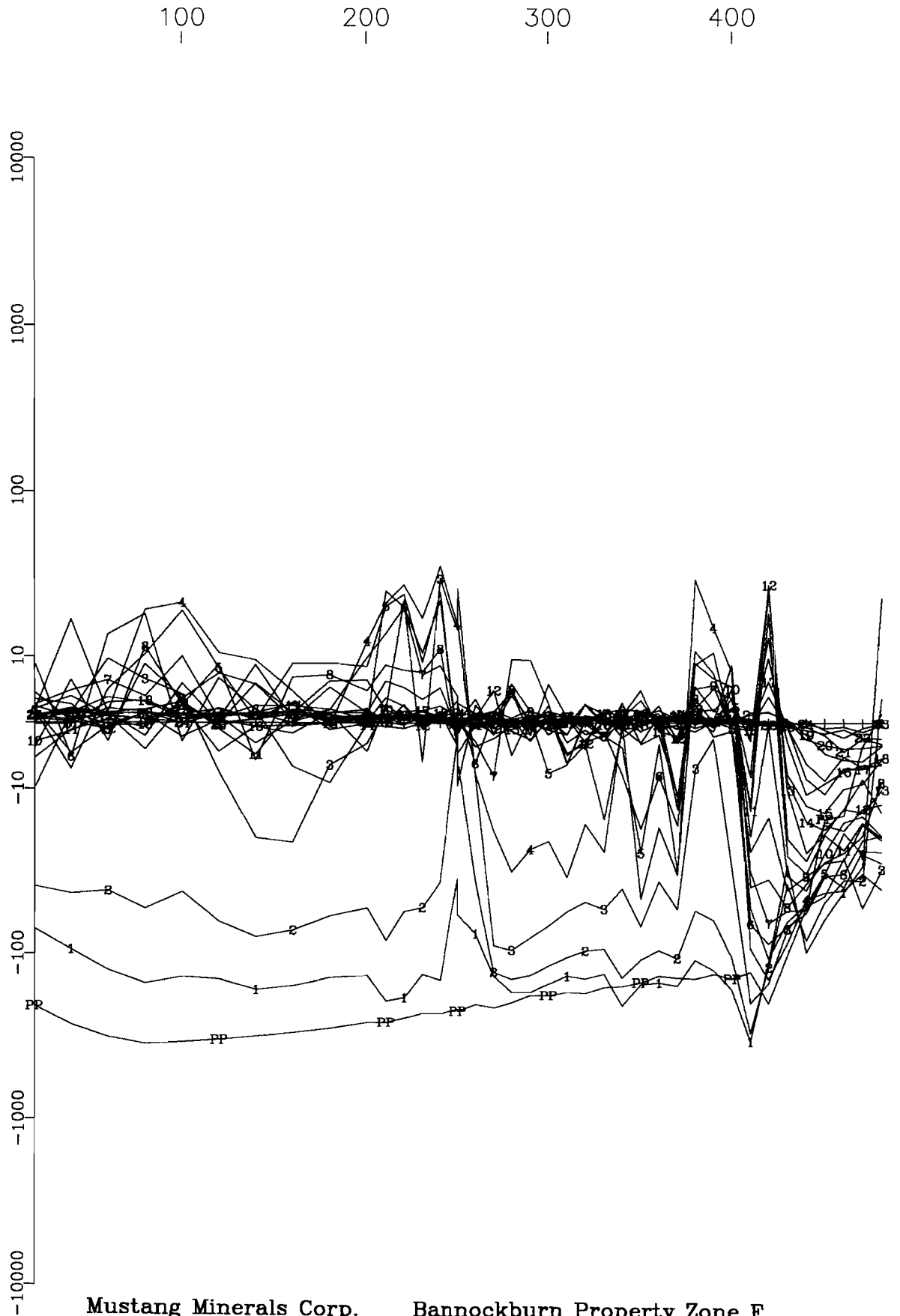


Primary Pulse and 24 Off-time Channels
(nT/sec)



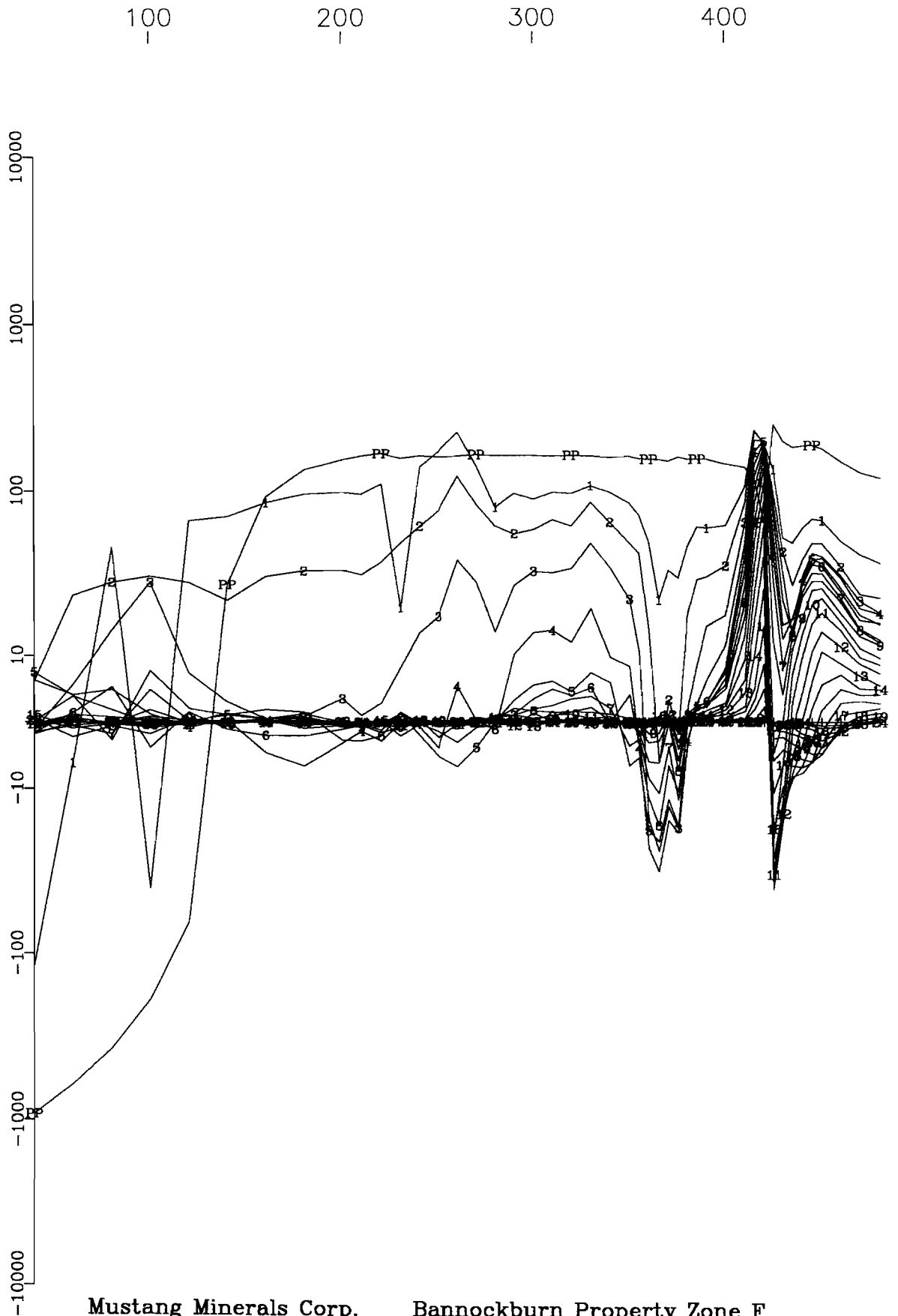
Mustang Minerals Corp. Bannockburn Property Zone F
Hole 1297 (Loop F2) X Component
Crone Geophysics & Exploration Ltd.

Primary Pulse and 24 Off-time Channels
(nT/sec)



Mustang Minerals Corp. Bannockburn Property Zone F
Hole 1297 (Loop F2) Y Component
Crone Geophysics & Exploration Ltd.

Primary Pulse and 24 Off-time Channels
(nT/sec)



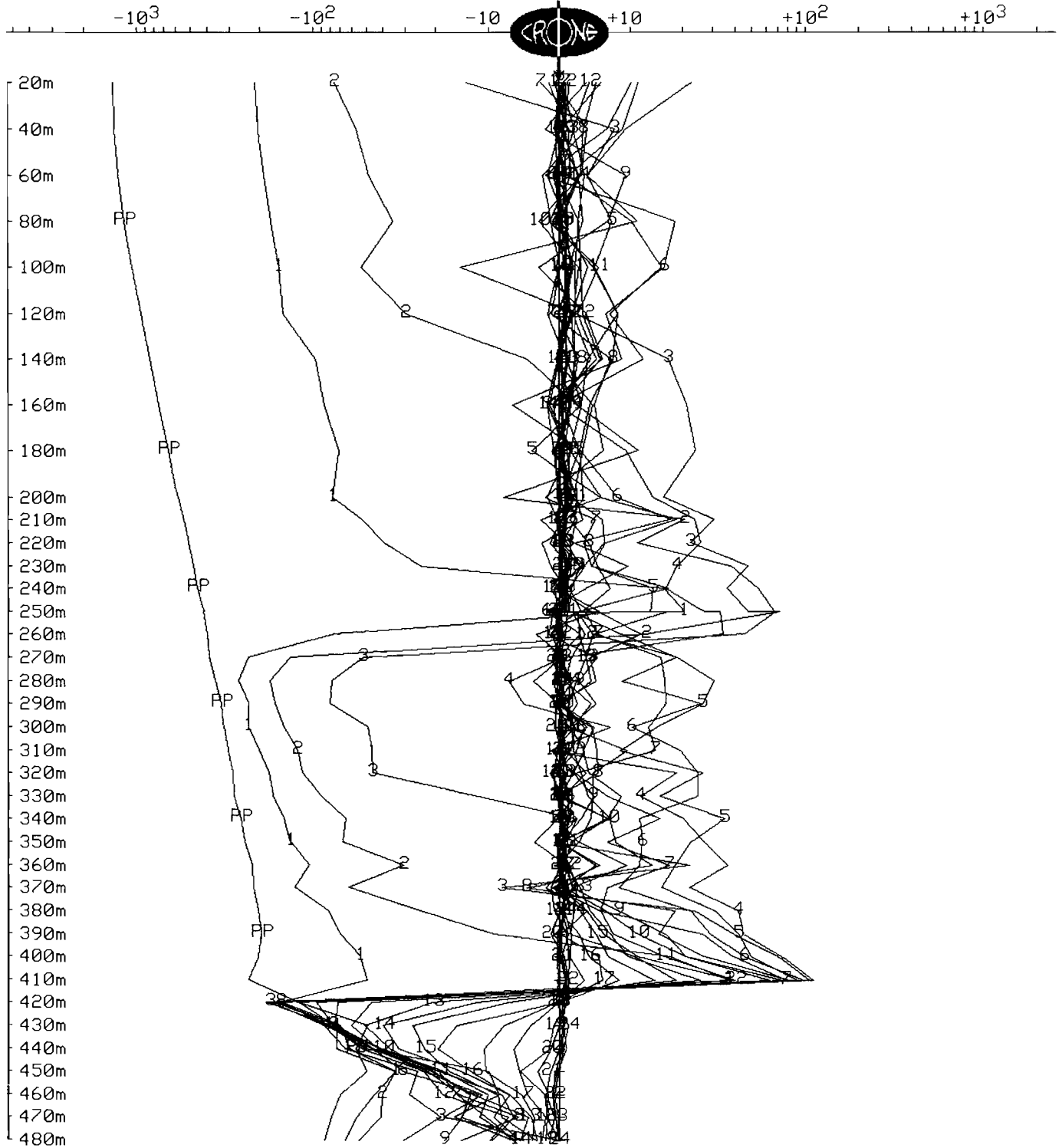
Mustang Minerals Corp. Bannockburn Property Zone F
Hole 1297 (Loop F2) Z Component
Crone Geophysics & Exploration Ltd.

CRONE GEOPHYSICS & EXPLORATION LTD
Borehole Pulse EM Survey

Client : Mustang Minerals Corp. Hole : 1297
Grid : Bannockburn Property Zone FTx Loop : F2
Date : Apr 27, 2004 File name : 1297XYT.PEM

Data Corrected for Probe Rotation using Orientation Tool #13
X COMPONENT dBx/dt nanoTesla/sec - 24 of 24 channels and PP

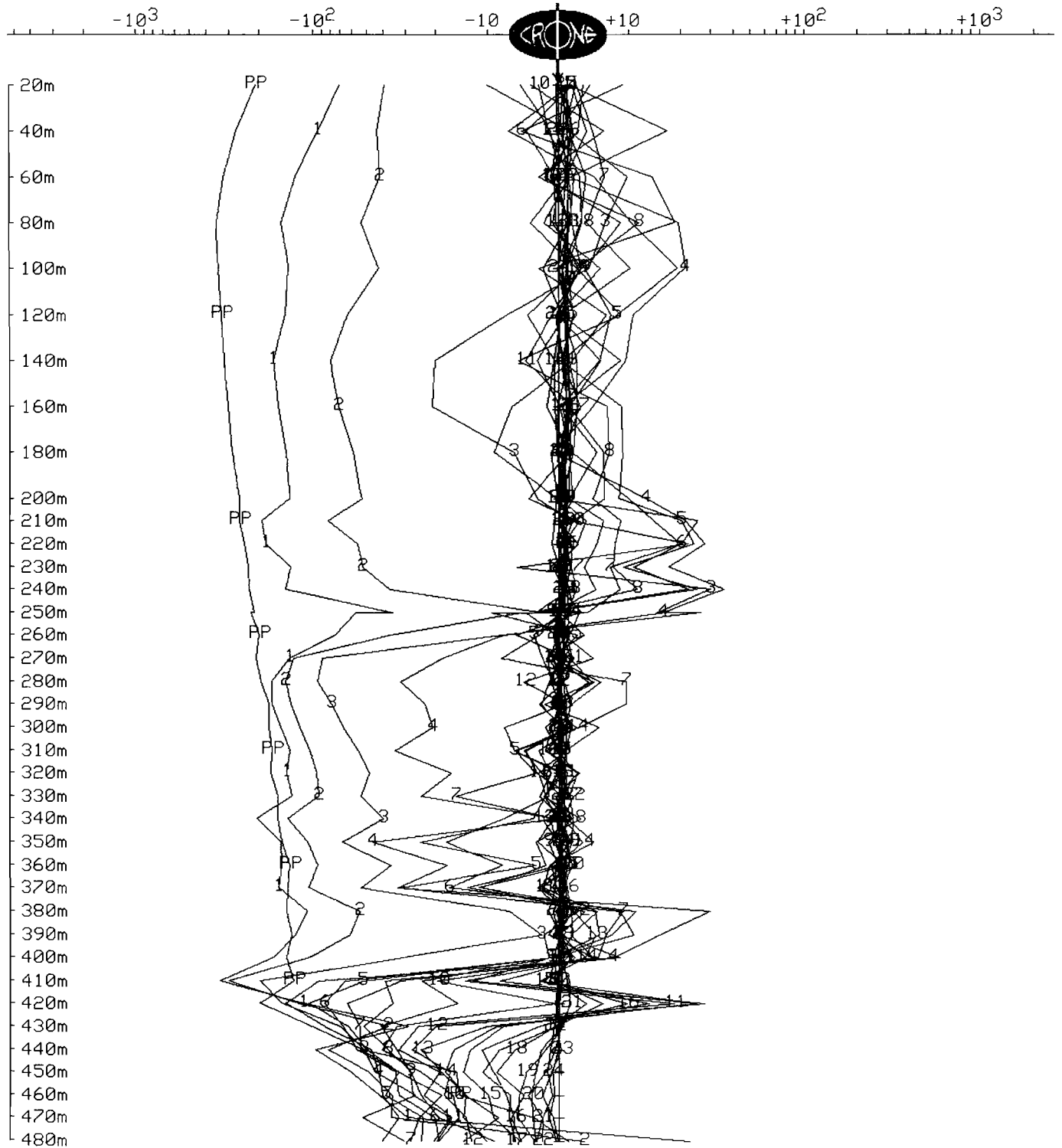
Scale: 1:2500



CRONE GEOPHYSICS & EXPLORATION LTD
Borehole Pulse EM Survey

Client : Mustang Minerals Corp. Hole : 1297
Grid : Bannockburn Property Zone FTx Loop : F2
Date : Apr 27, 2004 File name : 1297XYT.PEM

Data Corrected for Probe Rotation using Orientation Tool #13
Y COMPONENT dBy/dt nanoTesla/sec - 24 of 24 channels and PP
Scale: 1:2500

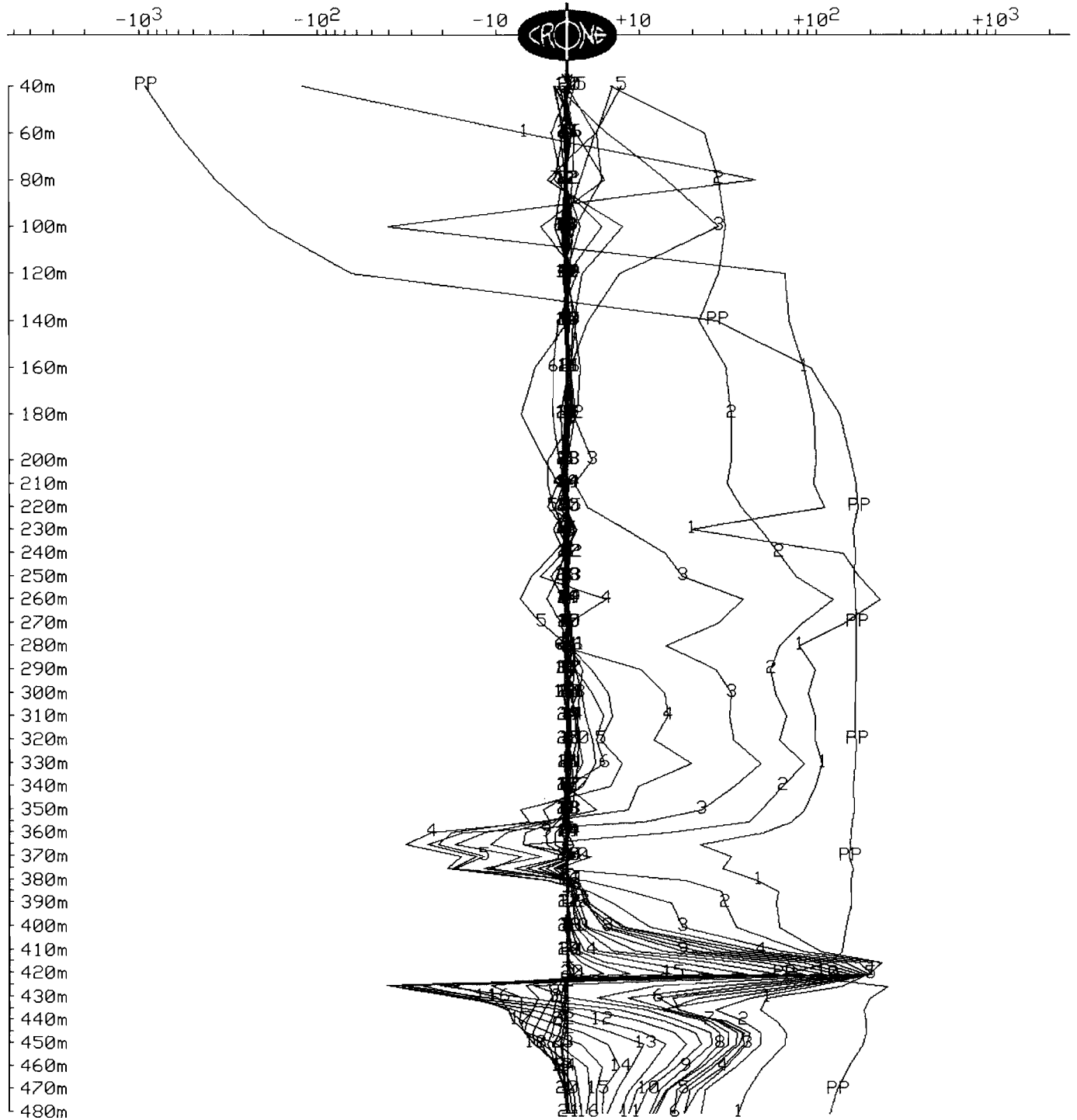


(s10H

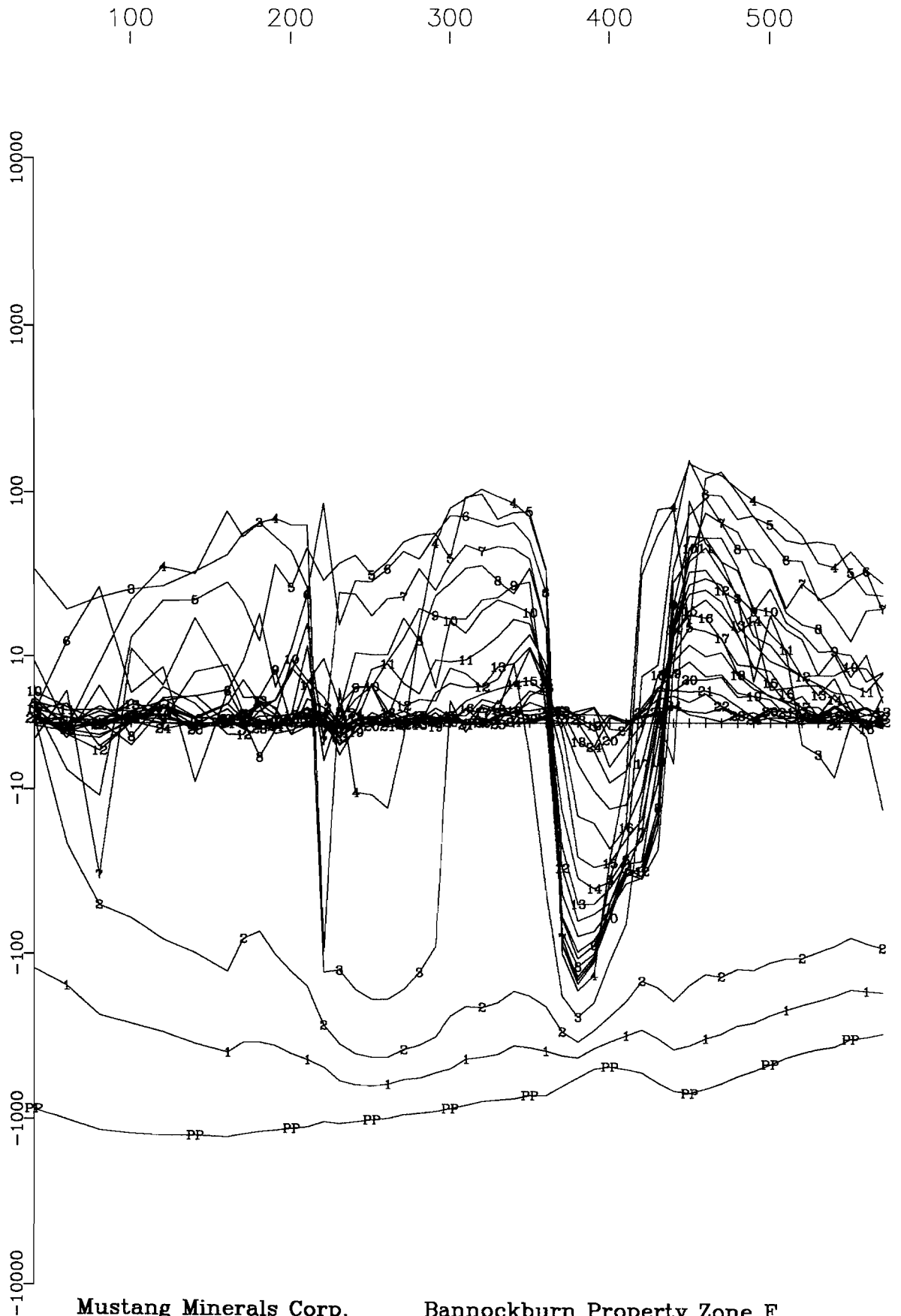
CRONE GEOPHYSICS & EXPLORATION LTD
Borehole Pulse EM Survey

Client : Mustang Minerals Corp. Hole : 1297
Grid : Bannockburn Property Zone FTx Loop : F2
Date : Apr 25, 2004 File name : 1297.PEM

Z COMPONENT dBz/dt nanoTesla/sec - 24 of 24 channels and PP
Scale: 1:2500

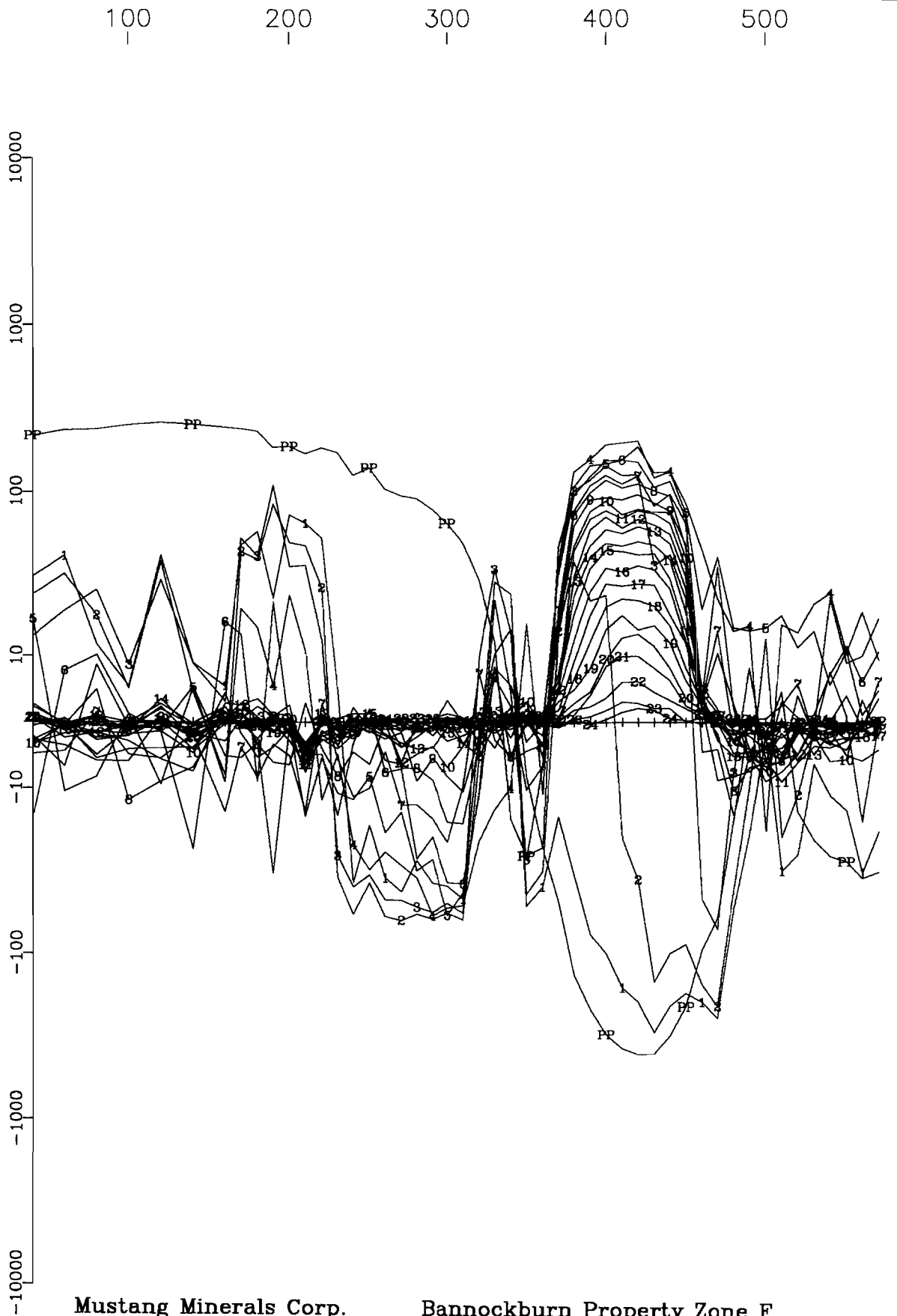


Primary Pulse and 24 Off-time Channels
(nT/sec)



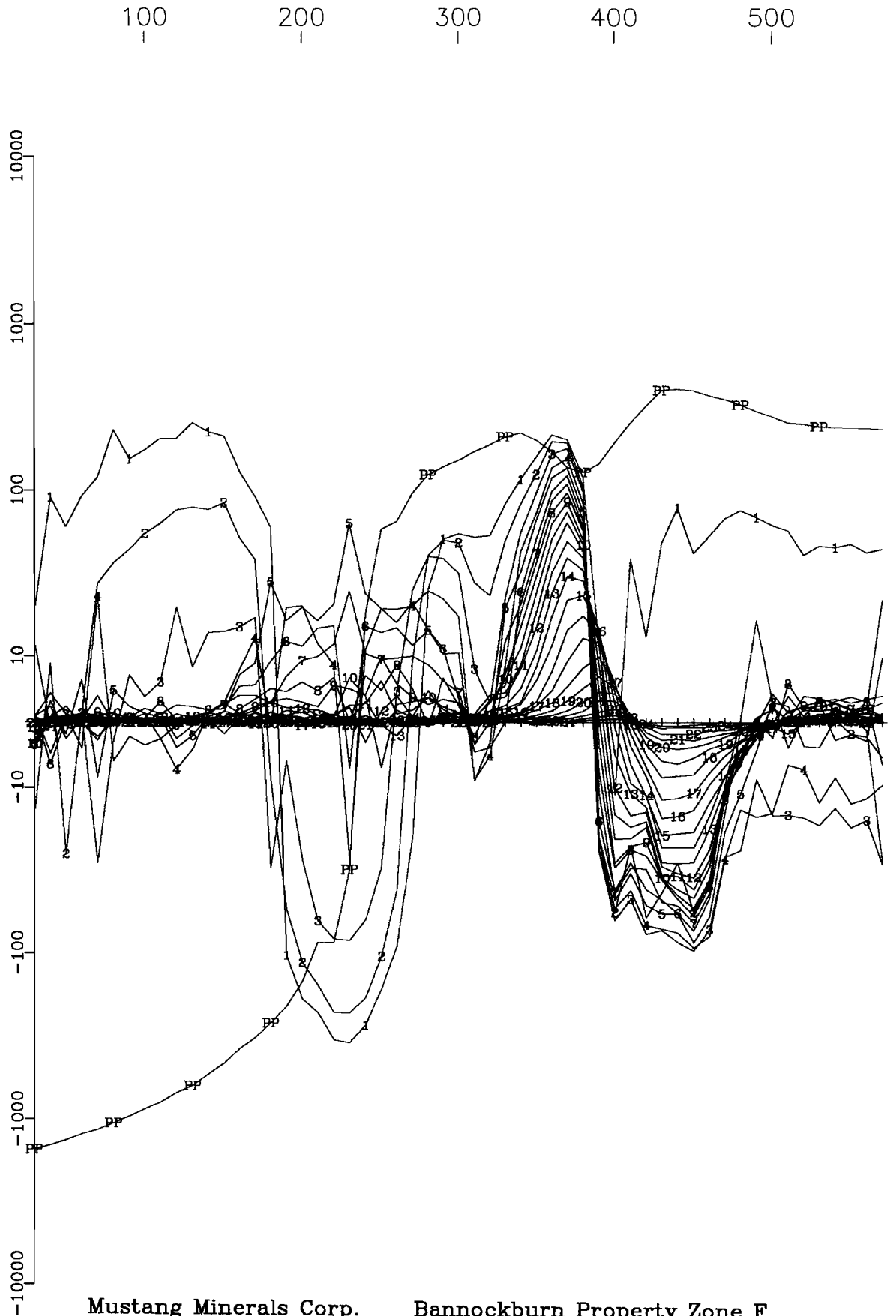
Mustang Minerals Corp. Bannockburn Property Zone F
Hole MBF04-01ext Loop G3 X Component
Crone Geophysics & Exploration Ltd.

Primary Pulse and 24 Off-time Channels
(nT/sec)



Mustang Minerals Corp. Bannockburn Property Zone F
Hole MBF04-01ext Loop G3 Y Component
Crone Geophysics & Exploration Ltd.

Primary Pulse and 24 Off-time Channels
(nT/sec)



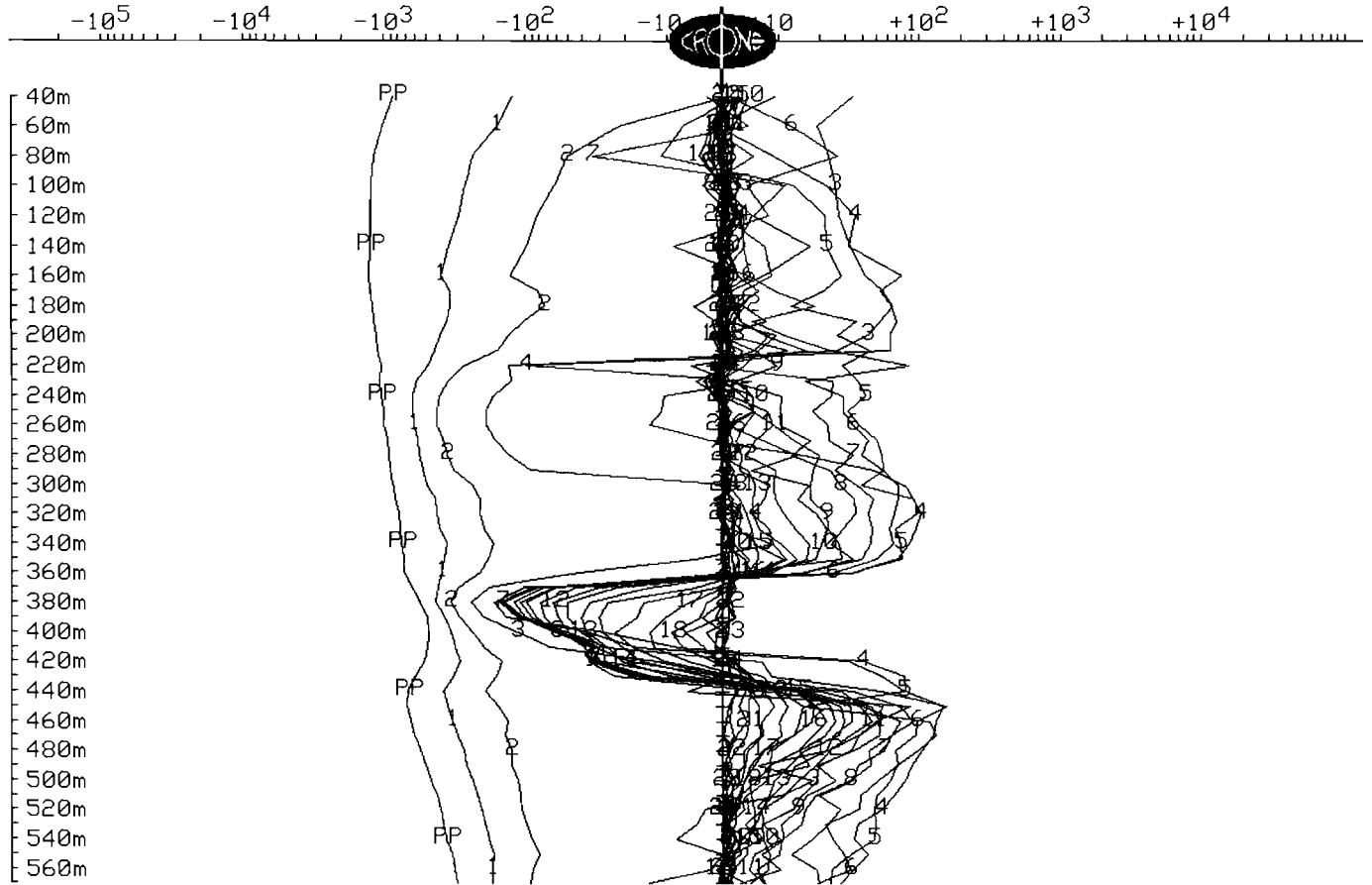
Mustang Minerals Corp. Bannockburn Property Zone F
Hole MBF04-01ext Loop G3 Z Component
Crone Geophysics & Exploration Ltd.

(s10H

CRONE GEOPHYSICS & EXPLORATION LTD
Borehole Pulse EM Survey

Client : Mustang Minerals Corp. Hole : MBF04-01
Grid : Bannockburn Property Zone FTx Loop : G3
Date : May 12, 2004 File name : 0401XYT.PEM

Data Corrected for Probe Rotation using Orientation Tool #102
X COMPONENT dBx/dt nanoTesla/sec - 24 of 24 channels and PP
Scale: 1:5000

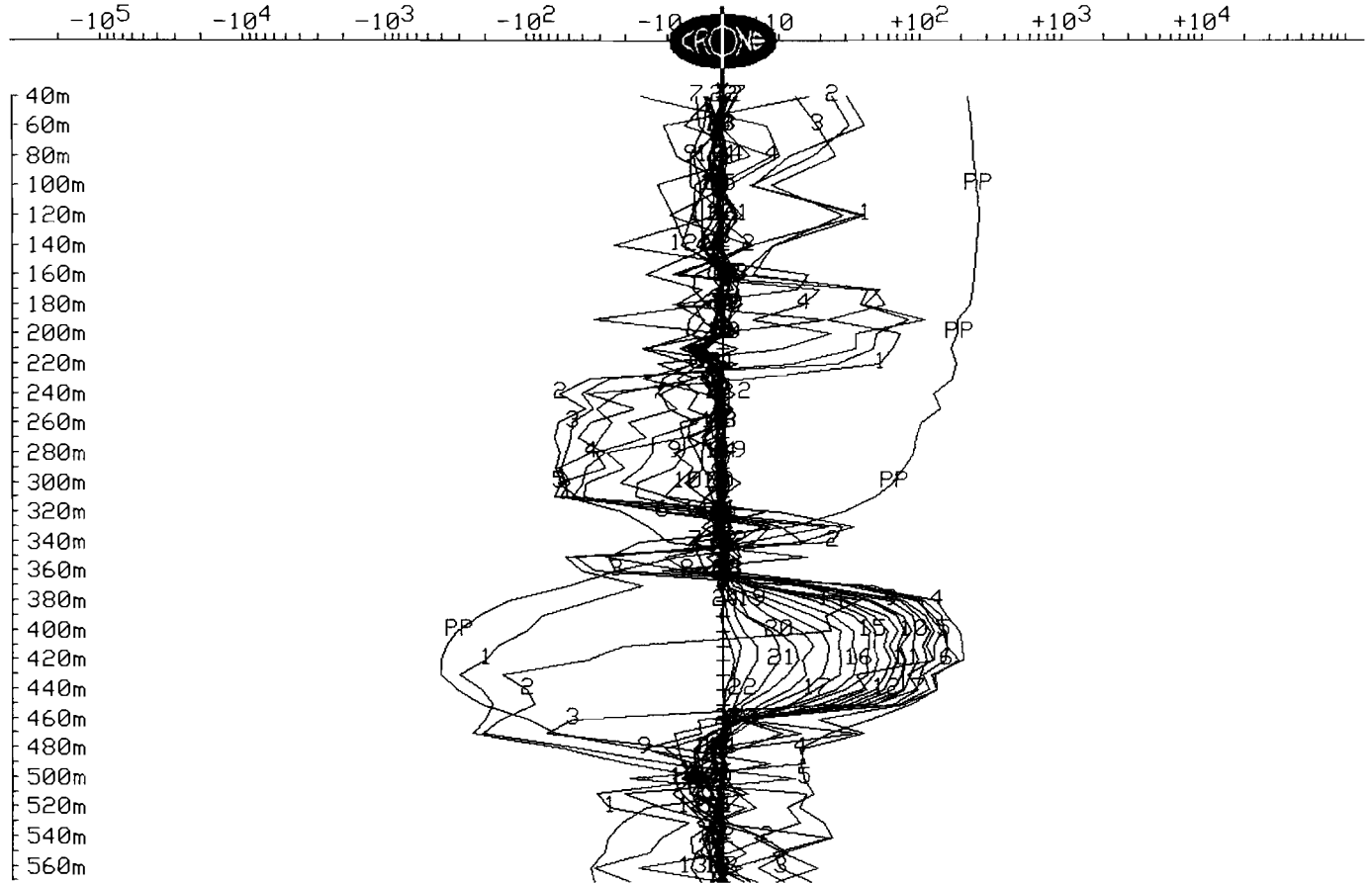


CRONE GEOPHYSICS & EXPLORATION LTD
Borehole Pulse EM Survey

Client : Mustang Minerals Corp. Hole : MBF04-01
Grid : Bannockburn Property Zone FTx Loop : G3
Date : May 12, 2004 File name : 0401XYT.PEM

Data Corrected for Probe Rotation using Orientation Tool #102
Y COMPONENT dBy/dt nanoTesla/sec - 24 of 24 channels and PP

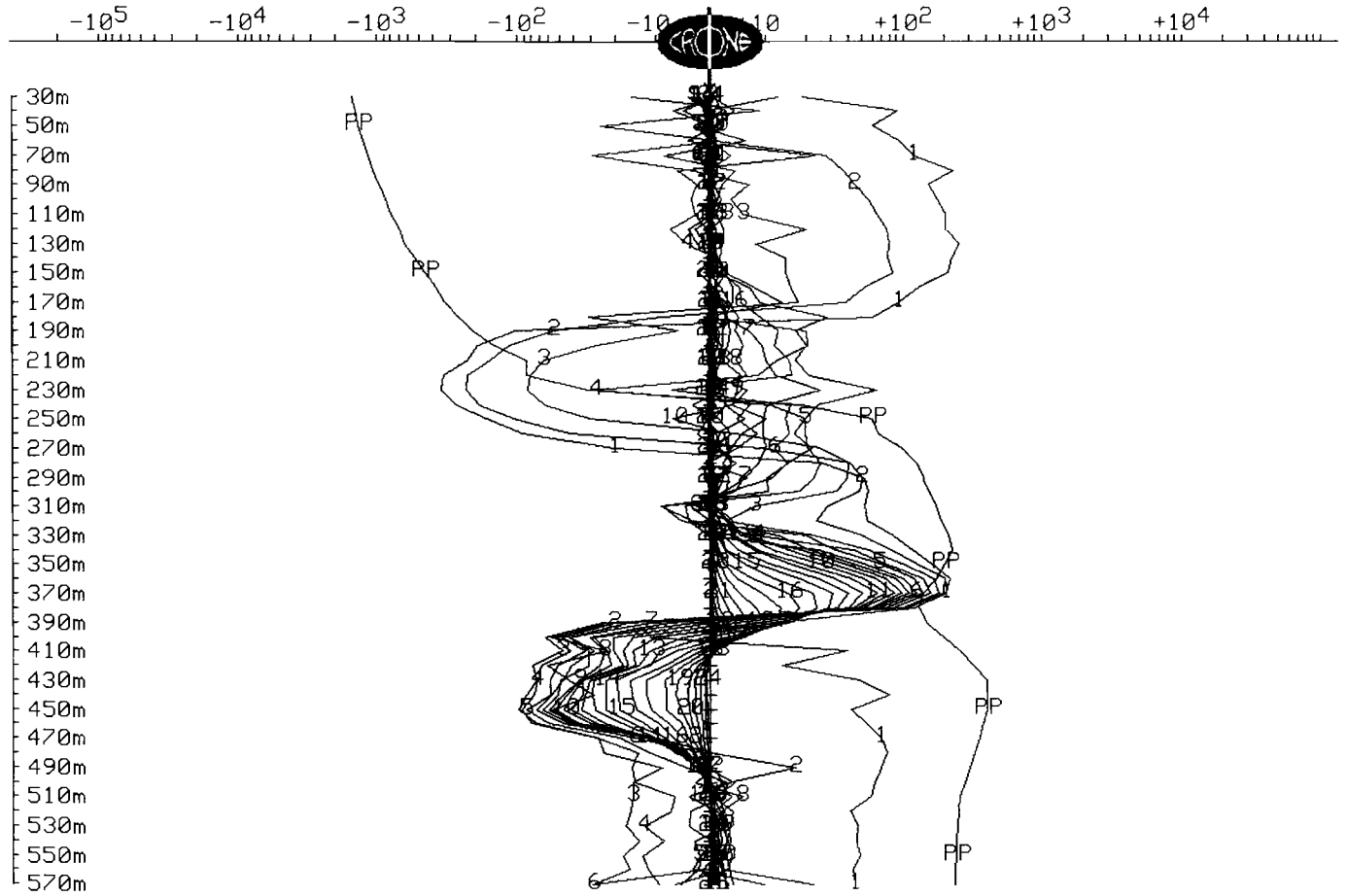
Scale: 1:5000



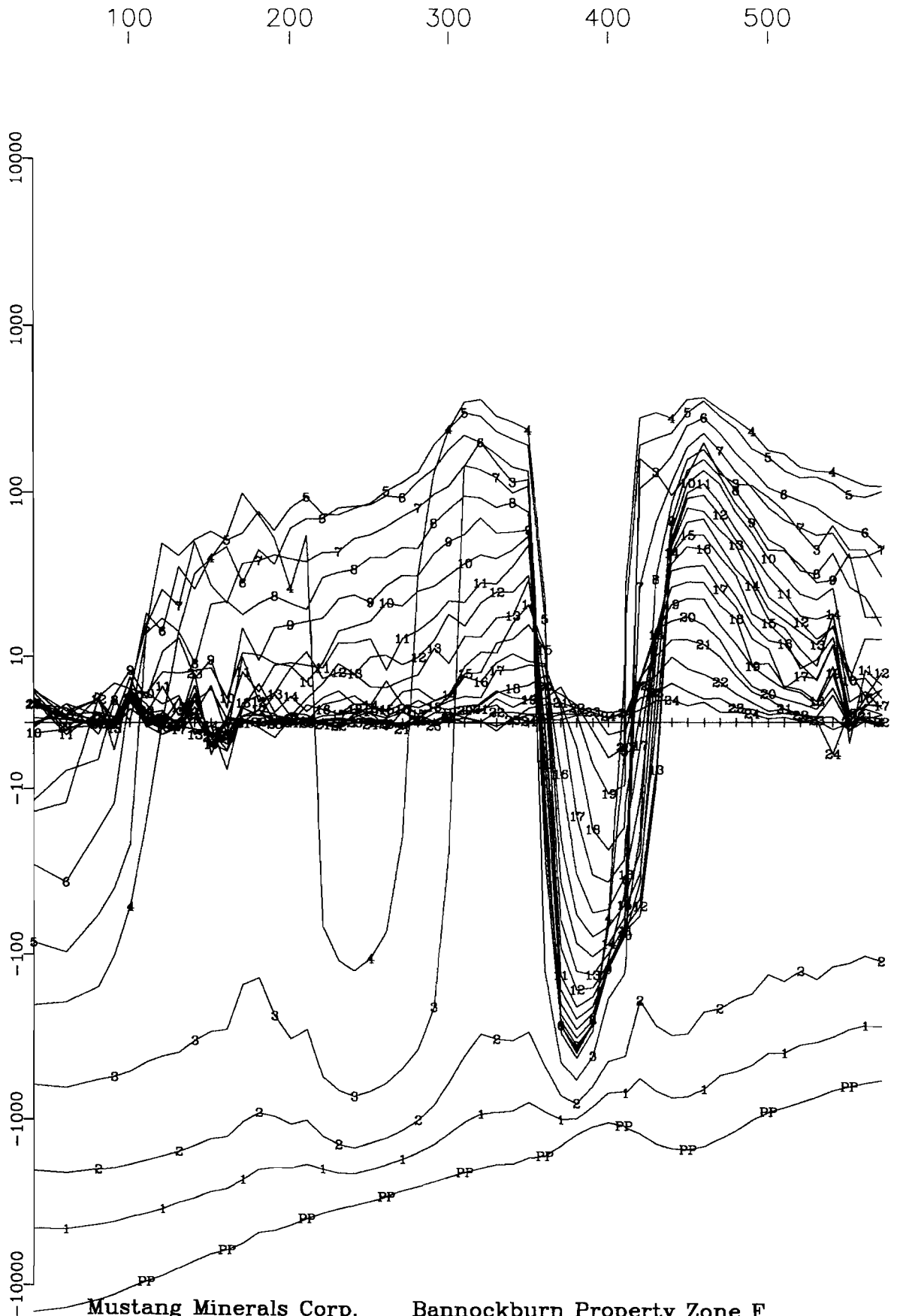
CRONE GEOPHYSICS & EXPLORATION LTD
Borehole Pulse EM Survey

Client : Mustang Minerals Corp. Hole : MBF04-01
Grid : Bannockburn Property Zone FTx Loop : G3
Date : May 12, 2004 File name : F401ZAV.PEM

Z COMPONENT dBz/dt nanoTesla/sec - 24 of 24 channels and PP
Scale: 1:5000

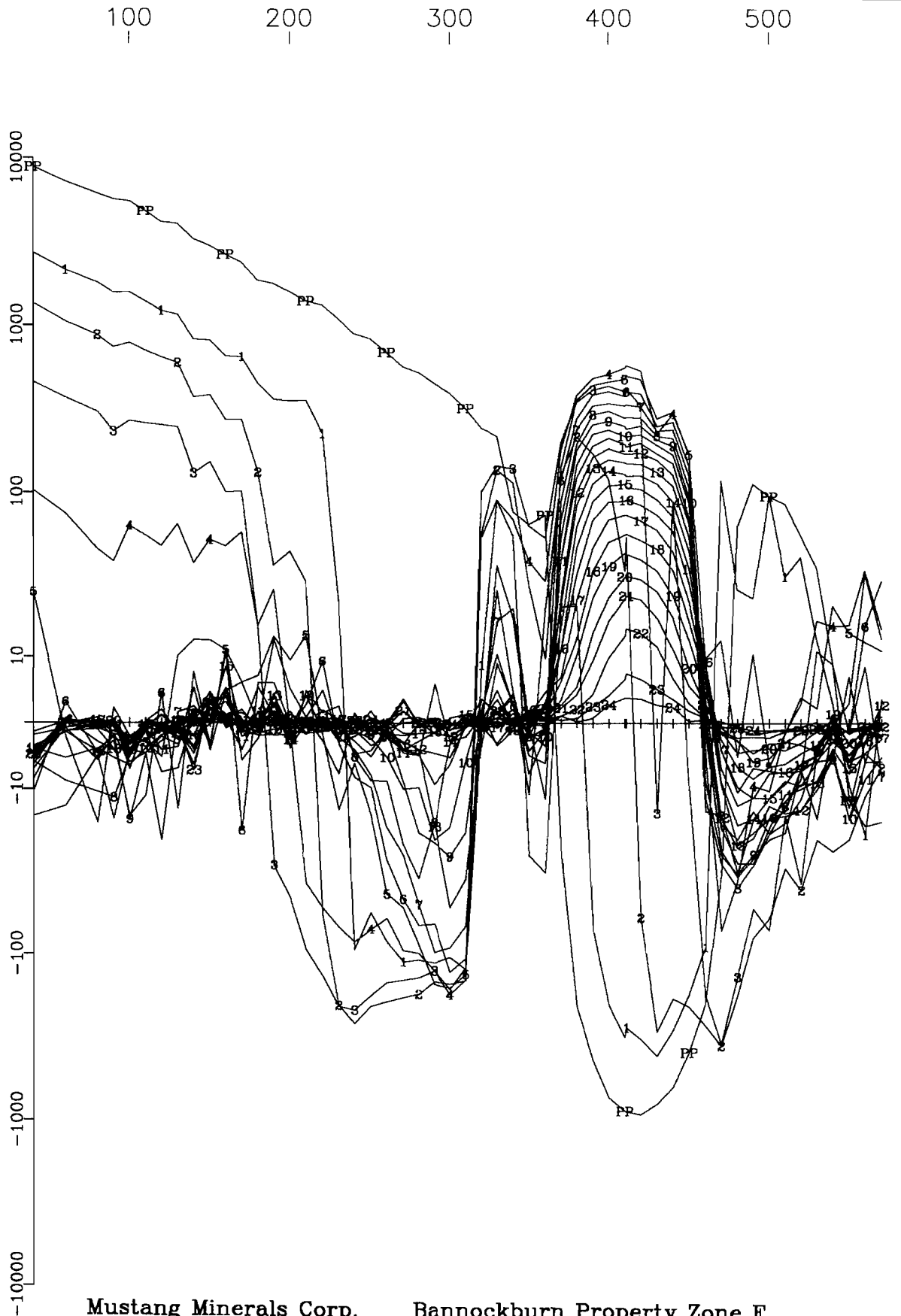


Primary Pulse and 24 Off-time Channels
(nT/sec)



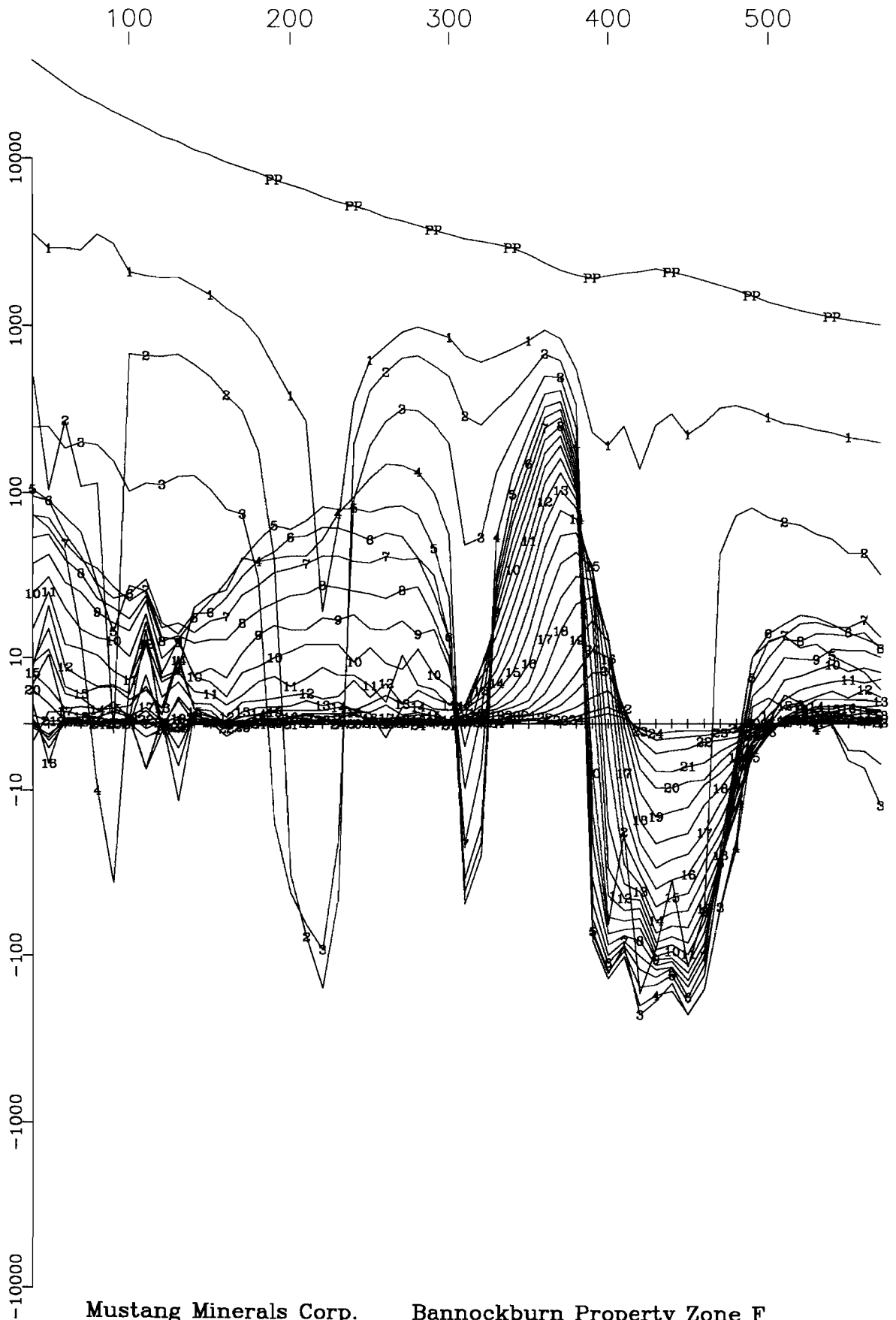
Mustang Minerals Corp. Bannockburn Property Zone F
Hole MBF04-01 (Loop May10_Collar) X Component
Crone Geophysics & Exploration Ltd.

Primary Pulse and 24 Off-time Channels
(nT/sec)



Mustang Minerals Corp. Bannockburn Property Zone F
Hole MBF04-01 (Loop May10_Collar) Y Component
Crone Geophysics & Exploration Ltd.

Primary Pulse and 24 Off-time Channels
(nT/sec)



Mustang Minerals Corp. Bannockburn Property Zone F
Hole MBF04-01 (Loop May10_Collar) Z Component
Crone Geophysics & Exploration Ltd.

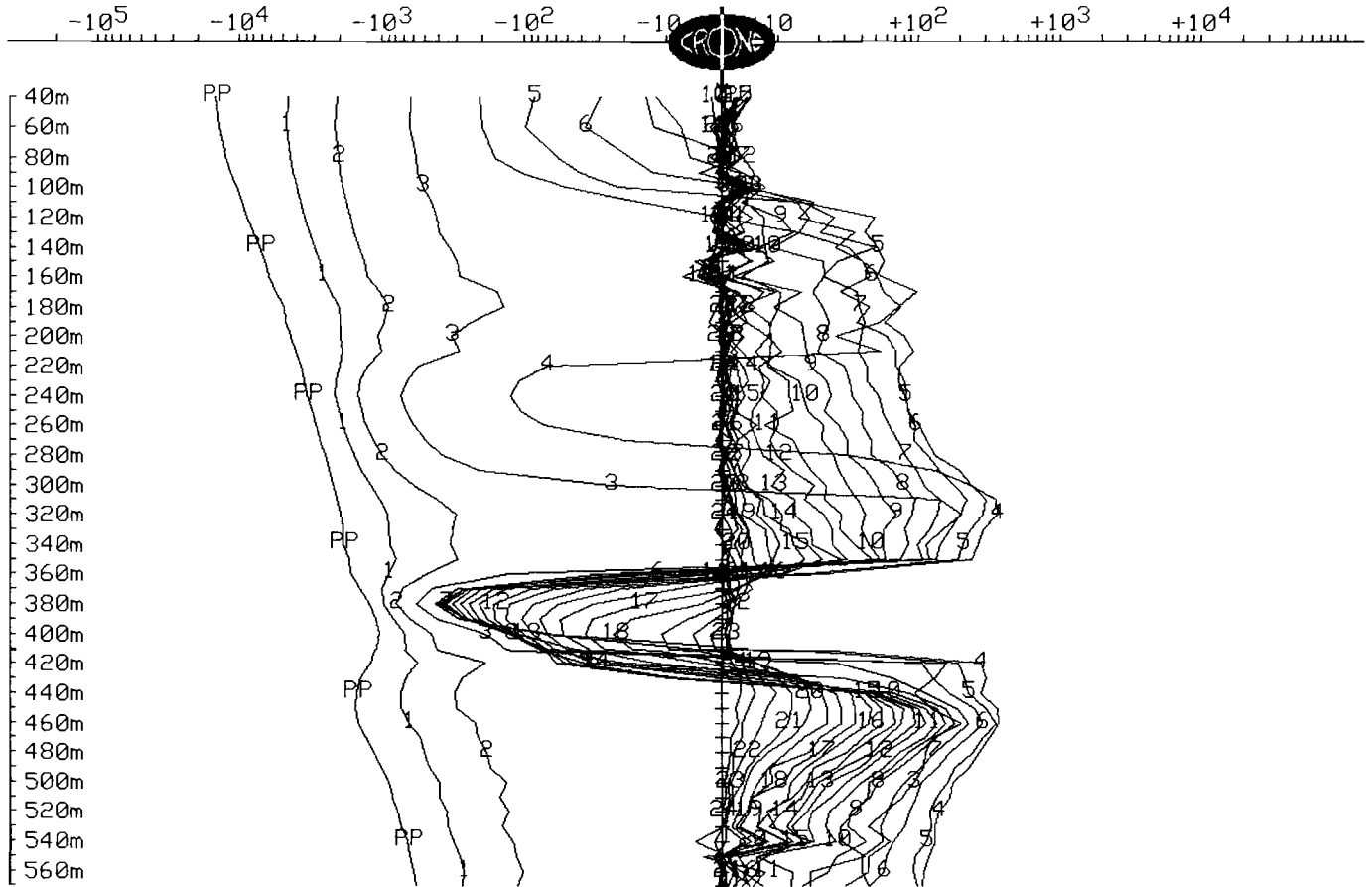
(s10H

CRONE GEOPHYSICS & EXPLORATION LTD
Borehole Pulse EM Survey

Client : Mustang Minerals Corp. Hole : MBF04-01
Grid : Bannockburn Property Zone FTx Loop : MAY10.ssf
Date : May 13, 2004 File name : 0401XYT.PEM

Data Corrected for Probe Rotation using Orientation Tool #102
X COMPONENT dBx/dt nanoTesla/sec - 24 of 24 channels and PP

Scale: 1:5000

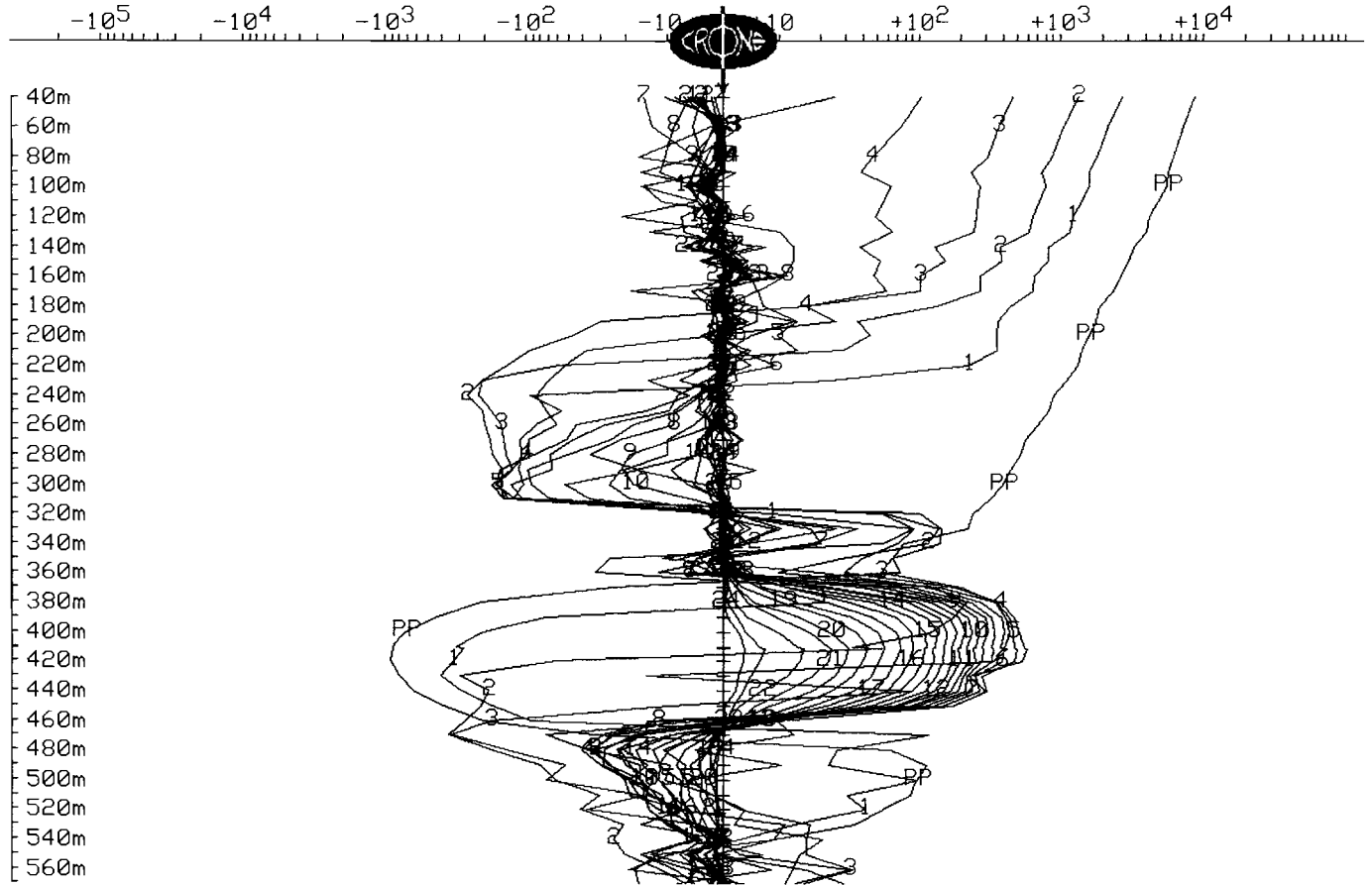


CRONE GEOPHYSICS & EXPLORATION LTD
Borehole Pulse EM Survey

Client : Mustang Minerals Corp. Hole : MBF04-01
Grid : Bannockburn Property Zone FTx Loop : MAY10.ssf
Date : May 13, 2004 File name : 0401XYT.PEM

Data Corrected for Probe Rotation using Orientation Tool #102
Y COMPONENT dBy/dt nanoTesla/sec - 24 of 24 channels and PP

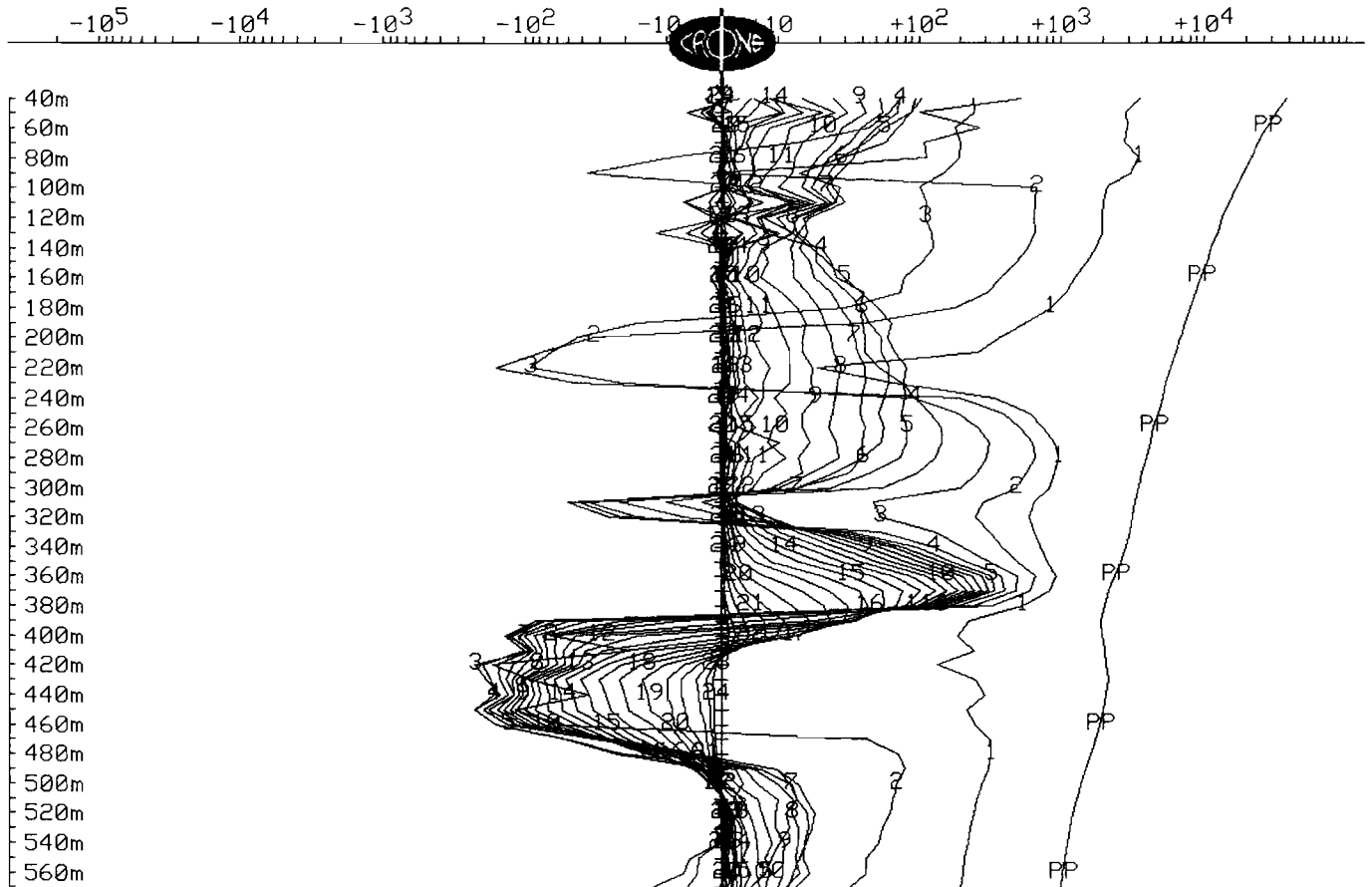
Scale: 1:5000



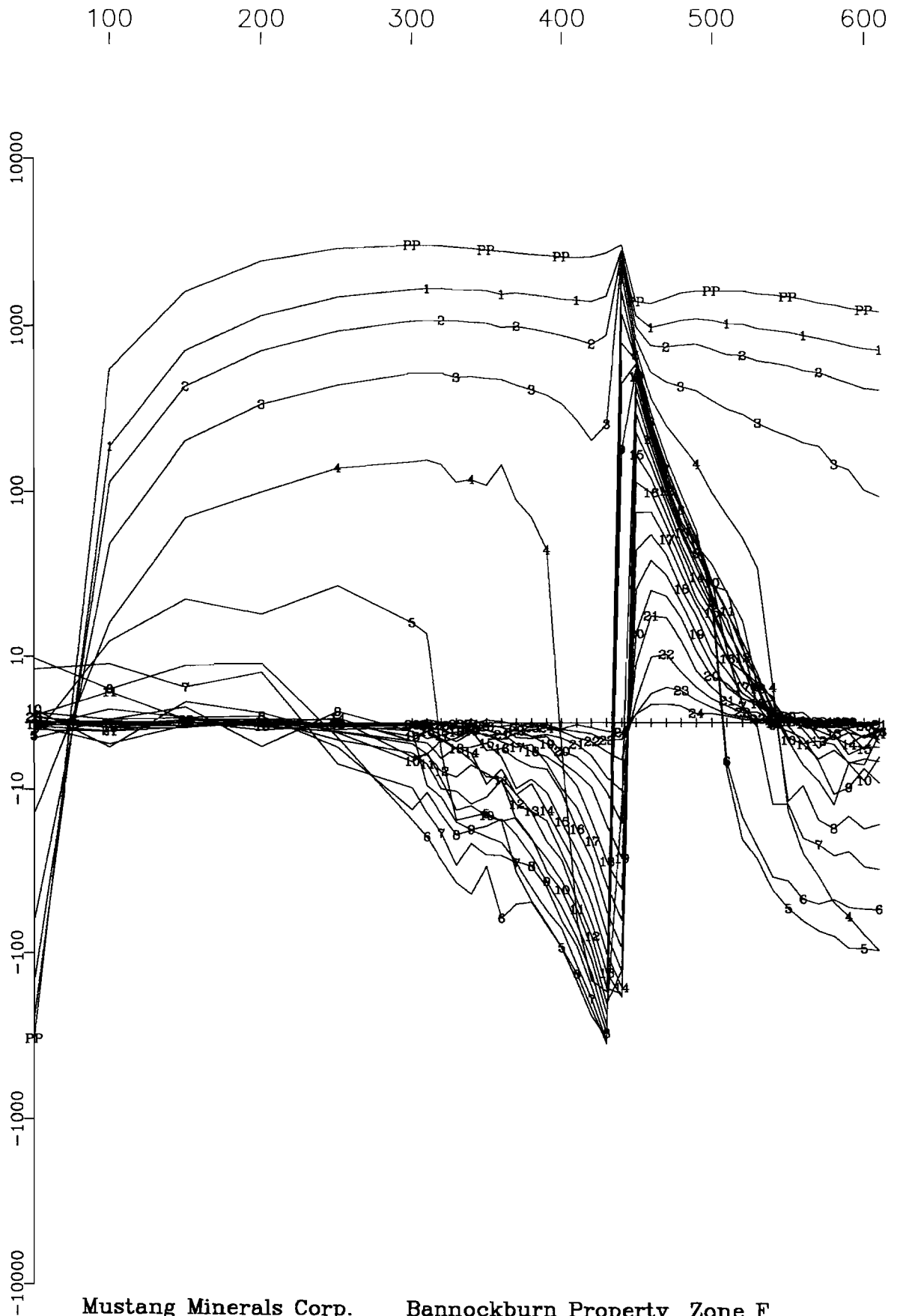
CRONE GEOPHYSICS & EXPLORATION LTD
Borehole Pulse EM Survey

Client : Mustang Minerals Corp. Hole : MBF04-01
Grid : Bannockburn Property Zone FTx Loop : MAY10.SSF
Date : May 13, 2004 File name : F401ZAV.PEM

Z COMPONENT dBz/dt nanoTesla/sec - 24 of 24 channels and PP
Scale: 1:5000

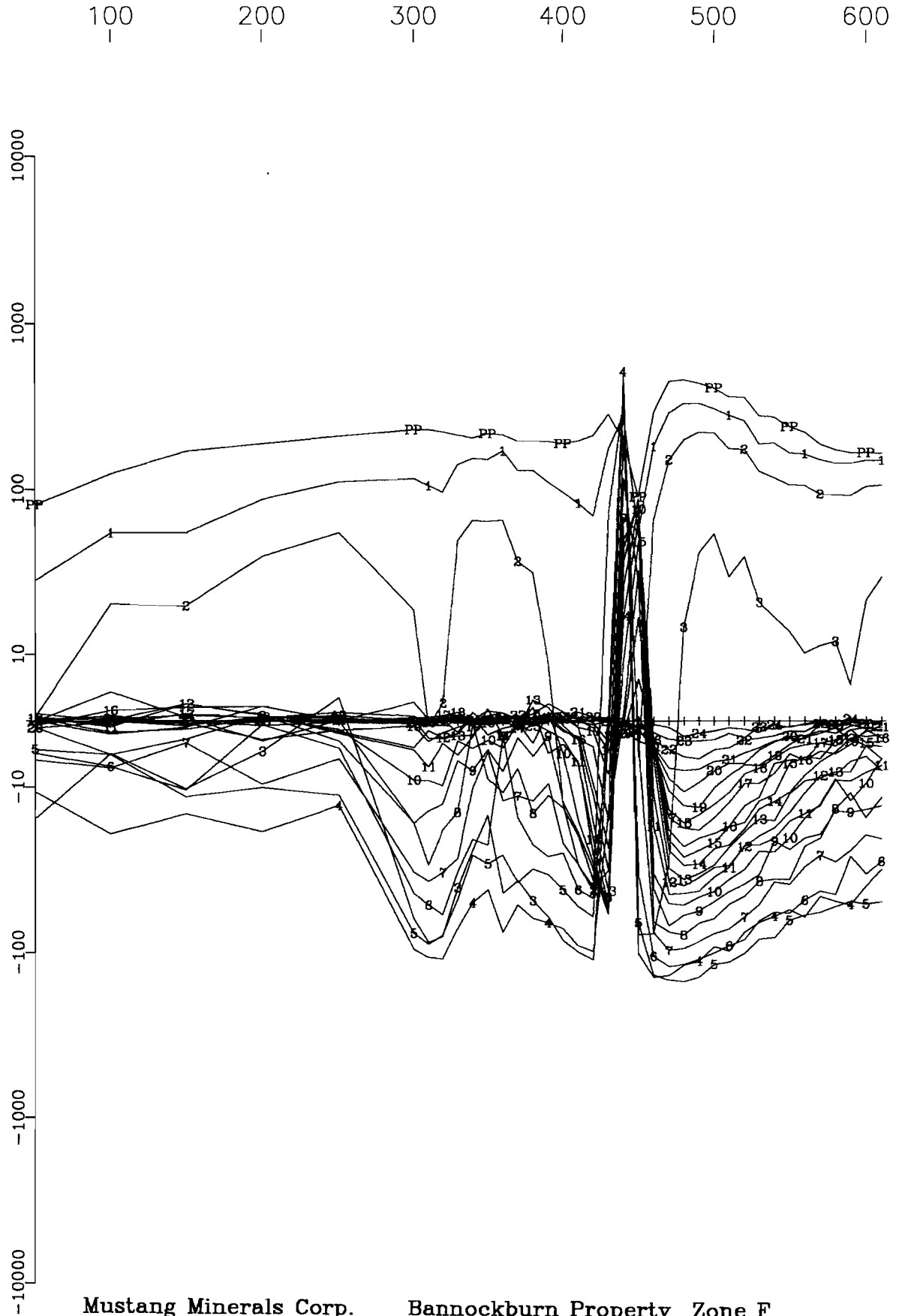


Primary Pulse and 24 Off-time Channels
(nT/sec)



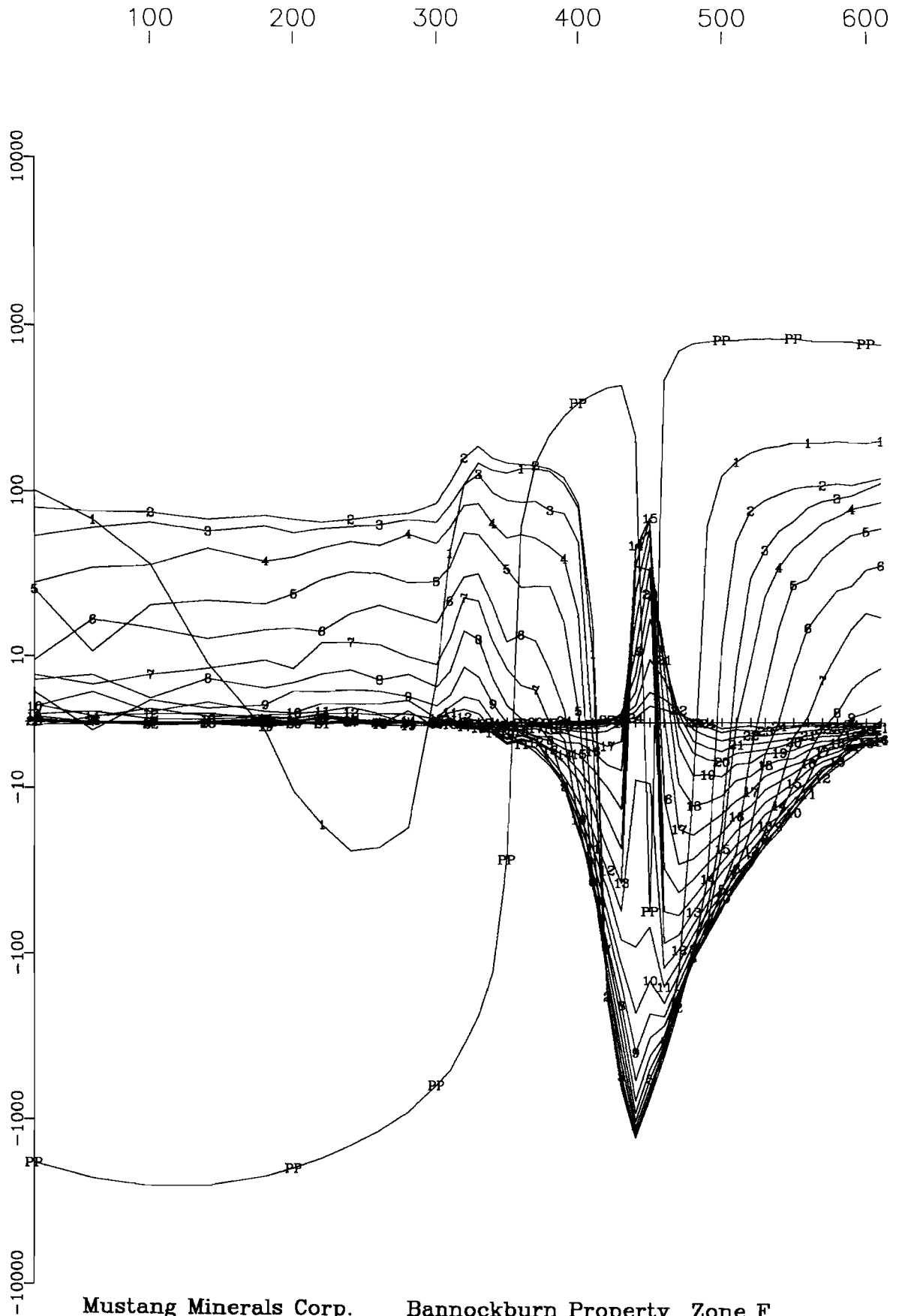
Mustang Minerals Corp. Bannockburn Property Zone F
Hole MBF04-02 X Component
Crone Geophysics & Exploration Ltd.

Primary Pulse and 24 Off-time Channels
(nT/sec)



Mustang Minerals Corp. Bannockburn Property Zone F
Hole MBF04-02 Y Component
Crone Geophysics & Exploration Ltd.

Primary Pulse and 24 Off-time Channels
(nT/sec)



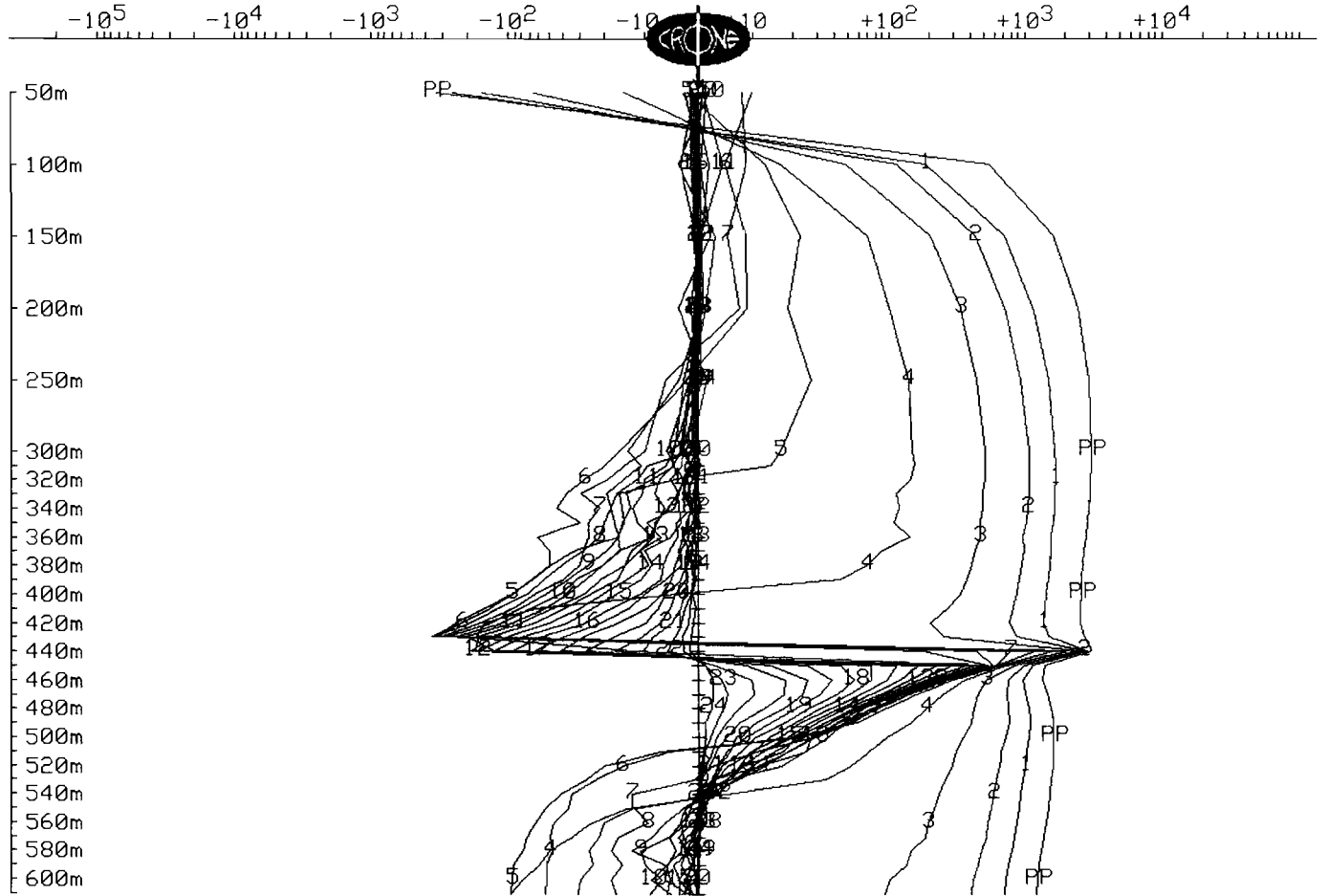
Mustang Minerals Corp. Bannockburn Property Zone F
Hole MBF04-02 Z Component
Crone Geophysics & Exploration Ltd.

(s10H

CRONE GEOPHYSICS & EXPLORATION LTD
Borehole Pulse EM Survey

Client : Mustang Minerals Corp. Hole : MBF04-02
Grid : Bannockburn Zone F Tx Loop : FE2
Date : Jun 15, 2004 File name : 2XYT.PEM

Data Corrected for Probe Rotation using Orientation Tool #13
X COMPONENT dBx/dt nanoTesla/sec - 24 of 24 channels and PP
Scale: 1:5000

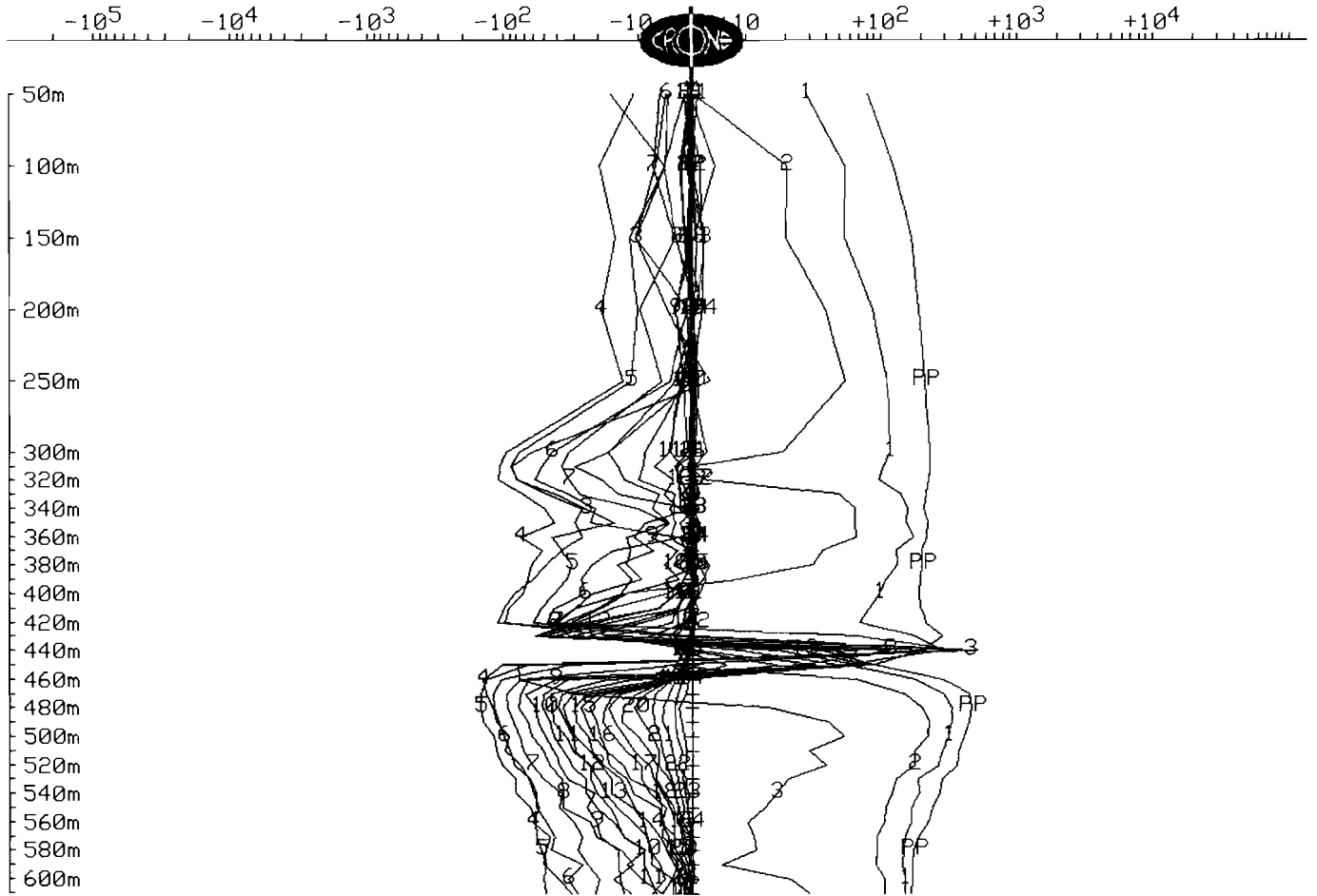


CRONE GEOPHYSICS & EXPLORATION LTD
Borehole Pulse EM Survey

Client : Mustang Minerals Corp. Hole : MBF04-02
Grid : Bannockburn Zone F Tx Loop : FE2
Date : Jun 15, 2004 File name : 2XYT.PEM

Data Corrected for Probe Rotation using Orientation Tool #13
Y COMPONENT dBy/dt nanoTesla/sec - 24 of 24 channels and PP

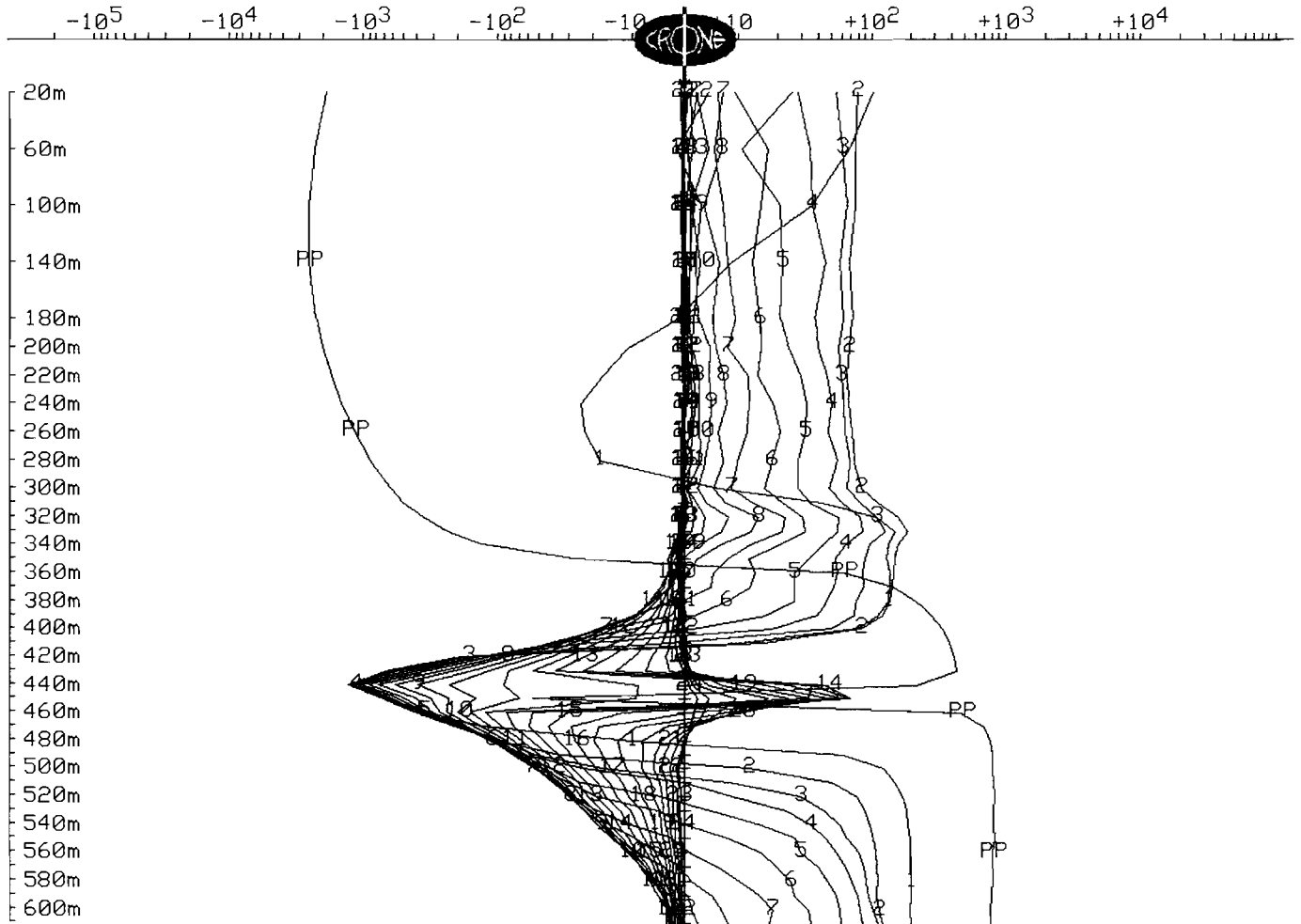
Scale: 1:5000



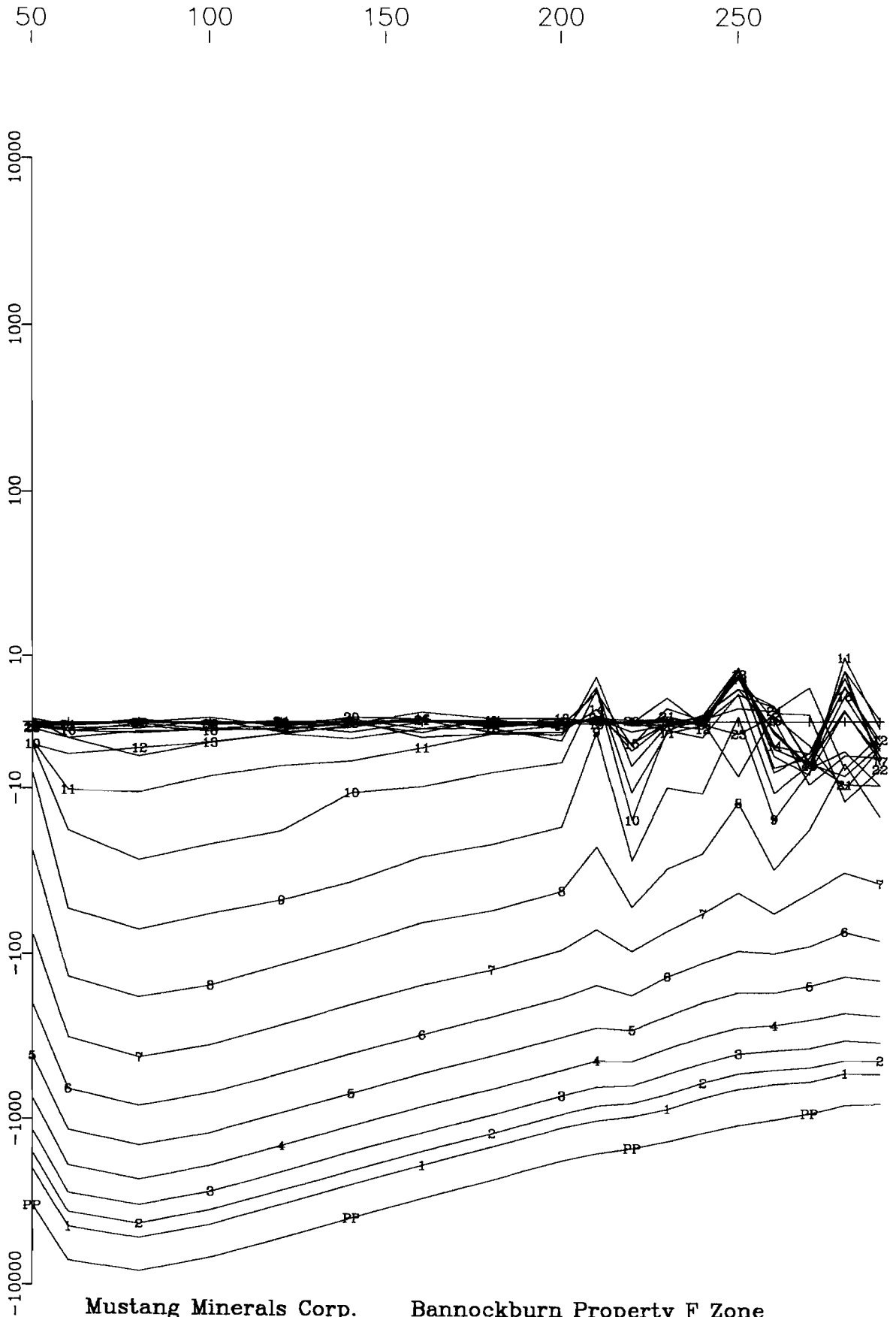
CRONE GEOPHYSICS & EXPLORATION LTD
Borehole Pulse EM Survey

Client : Mustang Minerals Corp. Hole : MBF04-02
Grid : Bannockburn Zone F Tx Loop : FE2
Date : Jun 14, 2004 File name : 2ZAV.PEM

Z COMPONENT dBz/dt nanoTesla/sec - 24 of 24 channels and PP
Scale: 1:5000

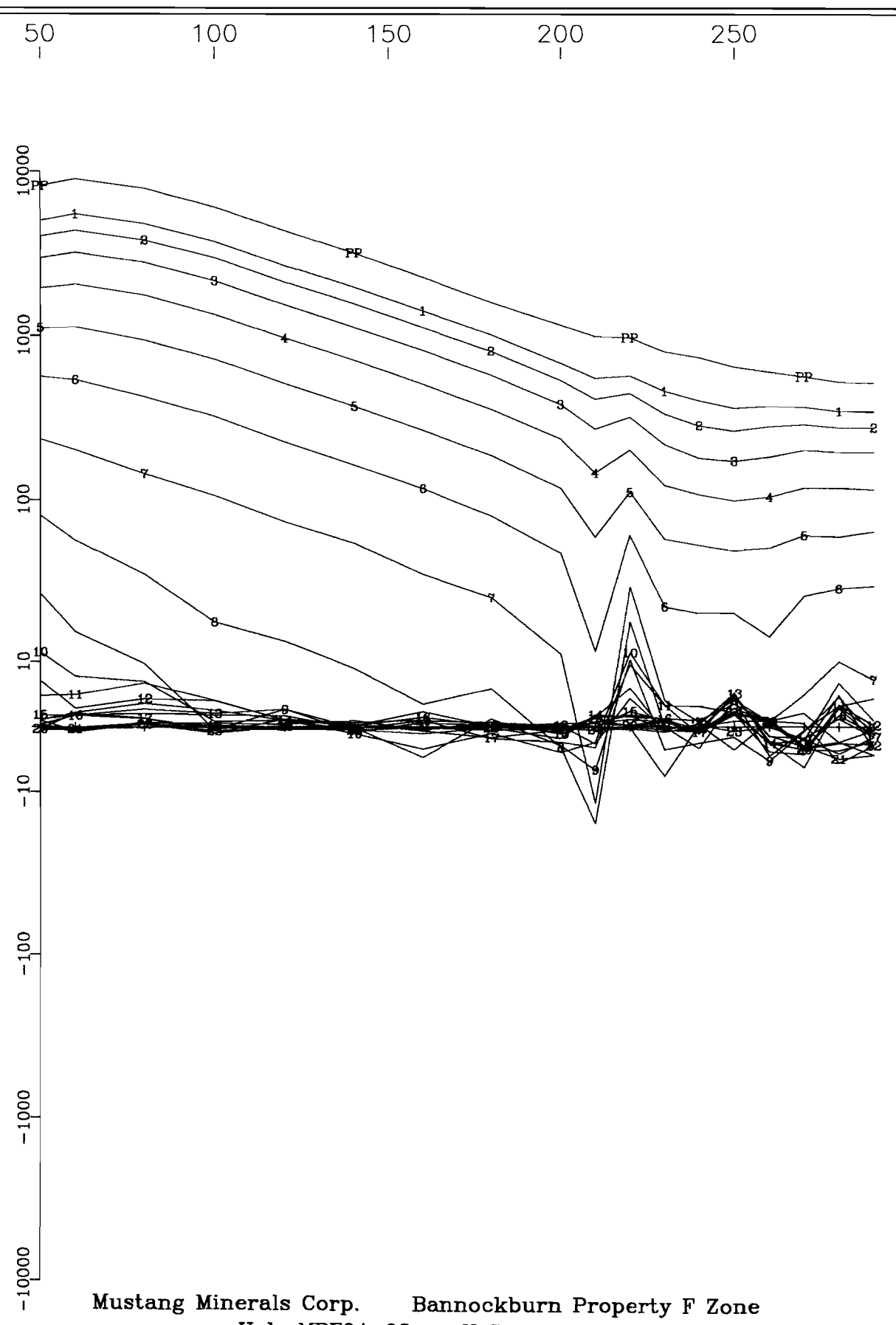


Primary Pulse and 24 Off-time Channels
(nT/sec)



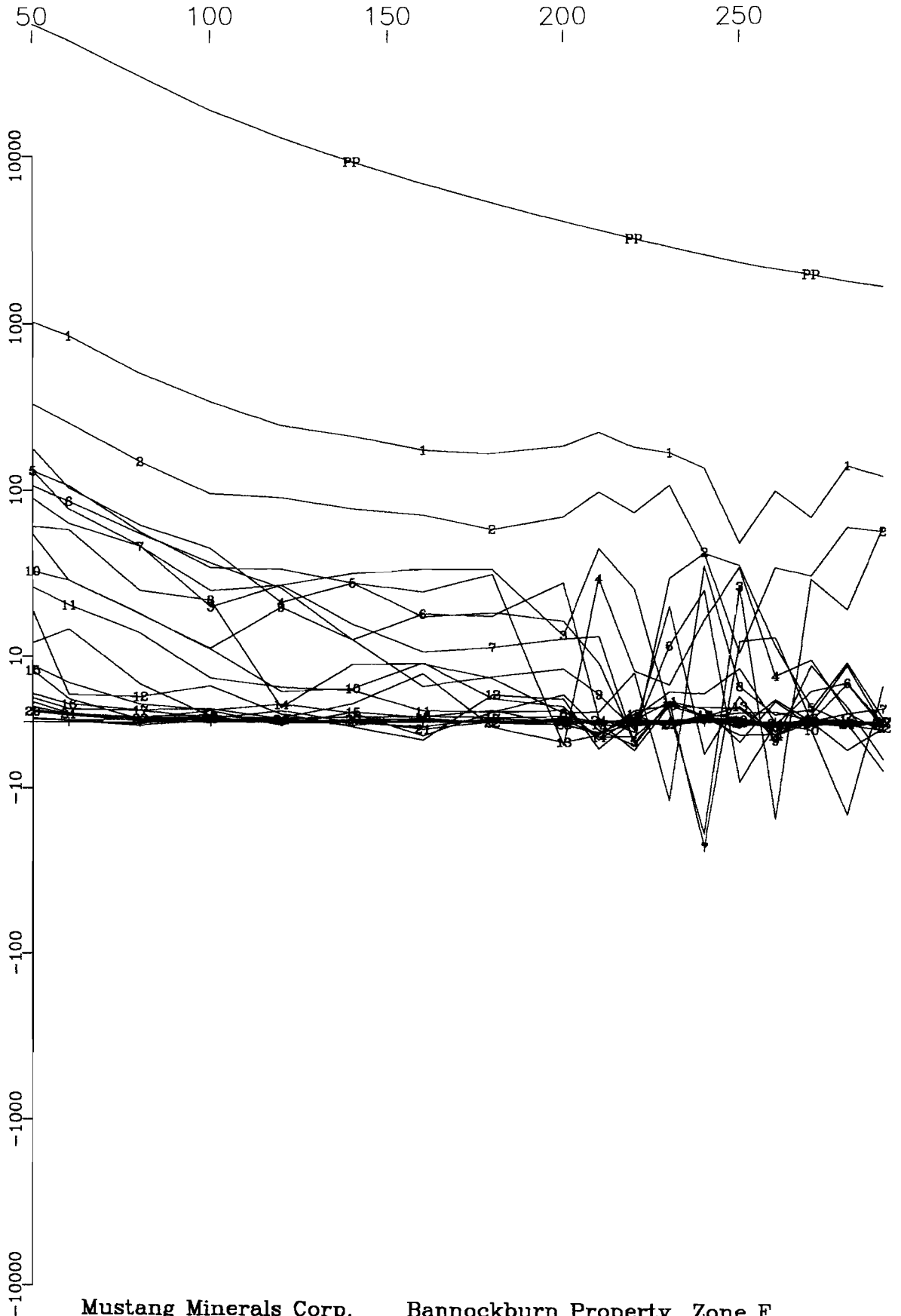
Mustang Minerals Corp. Bannockburn Property F Zone
Hole MBF04-06 X Component
Crone Geophysics & Exploration Ltd.

Primary Pulse and 24 Off-time Channels
(nT/sec)



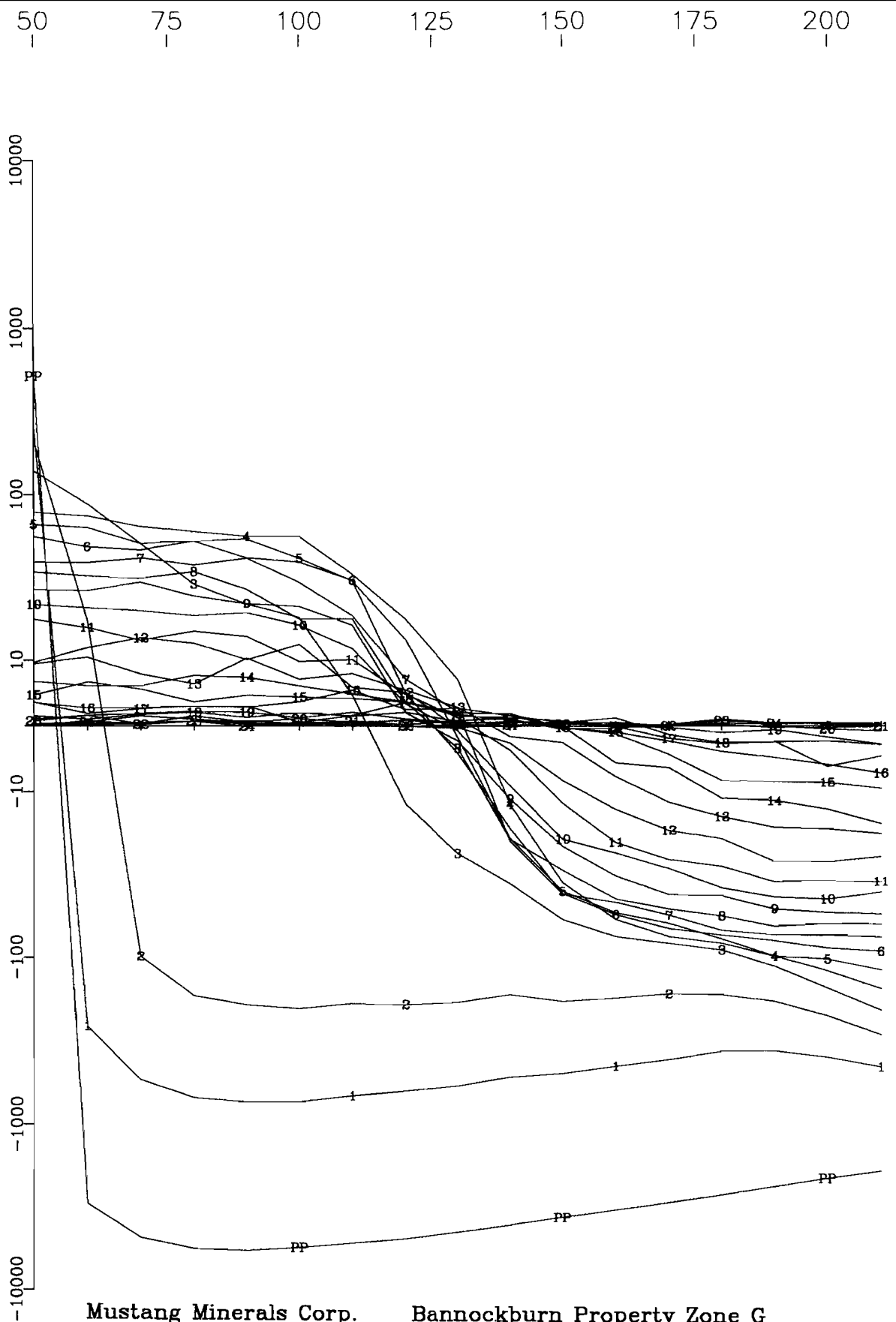
Mustang Minerals Corp. Bannockburn Property F Zone
Hole MBF04-06 Y Component
Crone Geophysics & Exploration Ltd.

Primary Pulse and 24 Off-time Channels
(nT/sec)



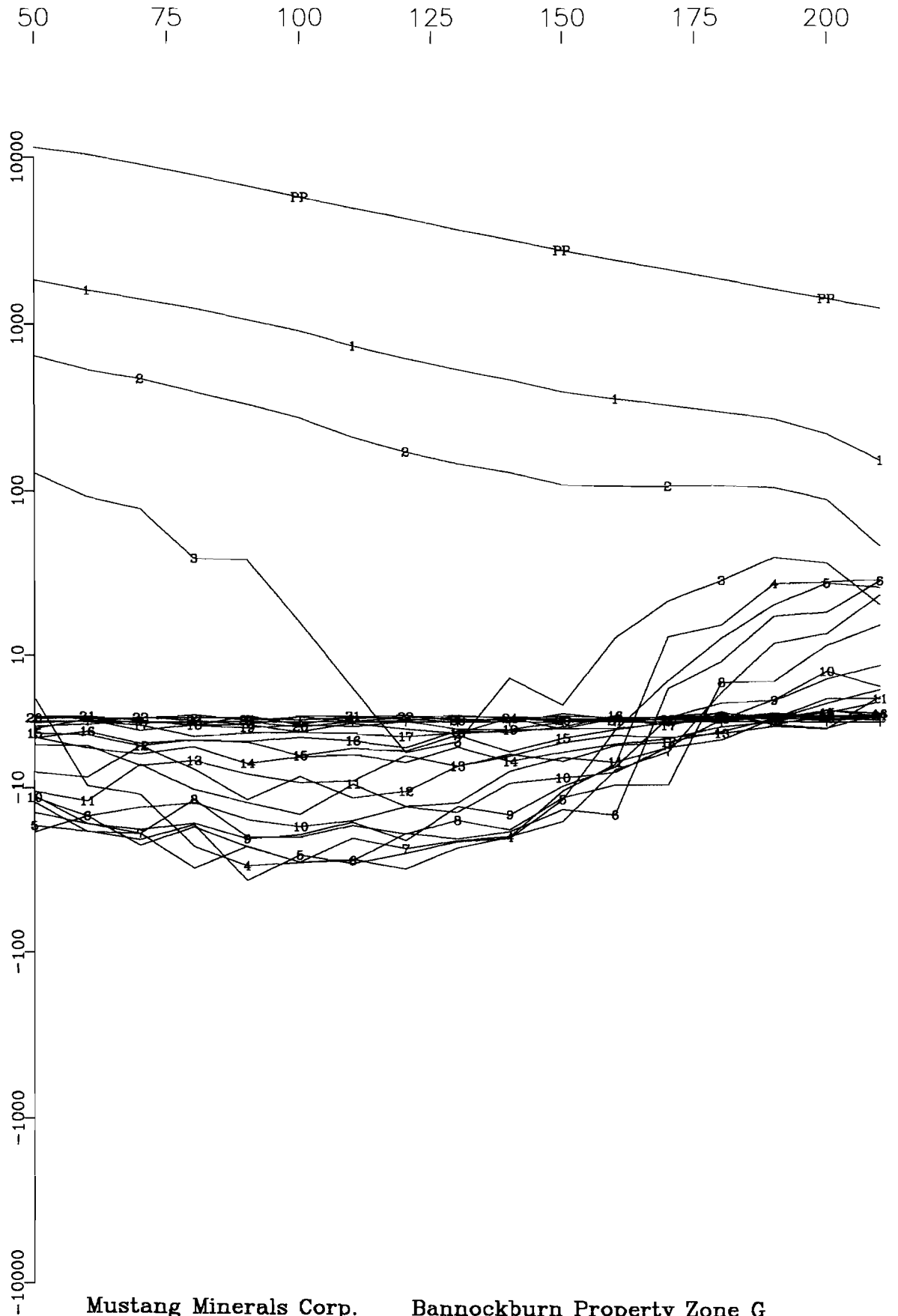
Mustang Minerals Corp. Bannockburn Property Zone F
Hole MBF04-06 Z Component
Crone Geophysics & Exploration Ltd.

Primary Pulse and 24 Off-time Channels
(nT/sec)



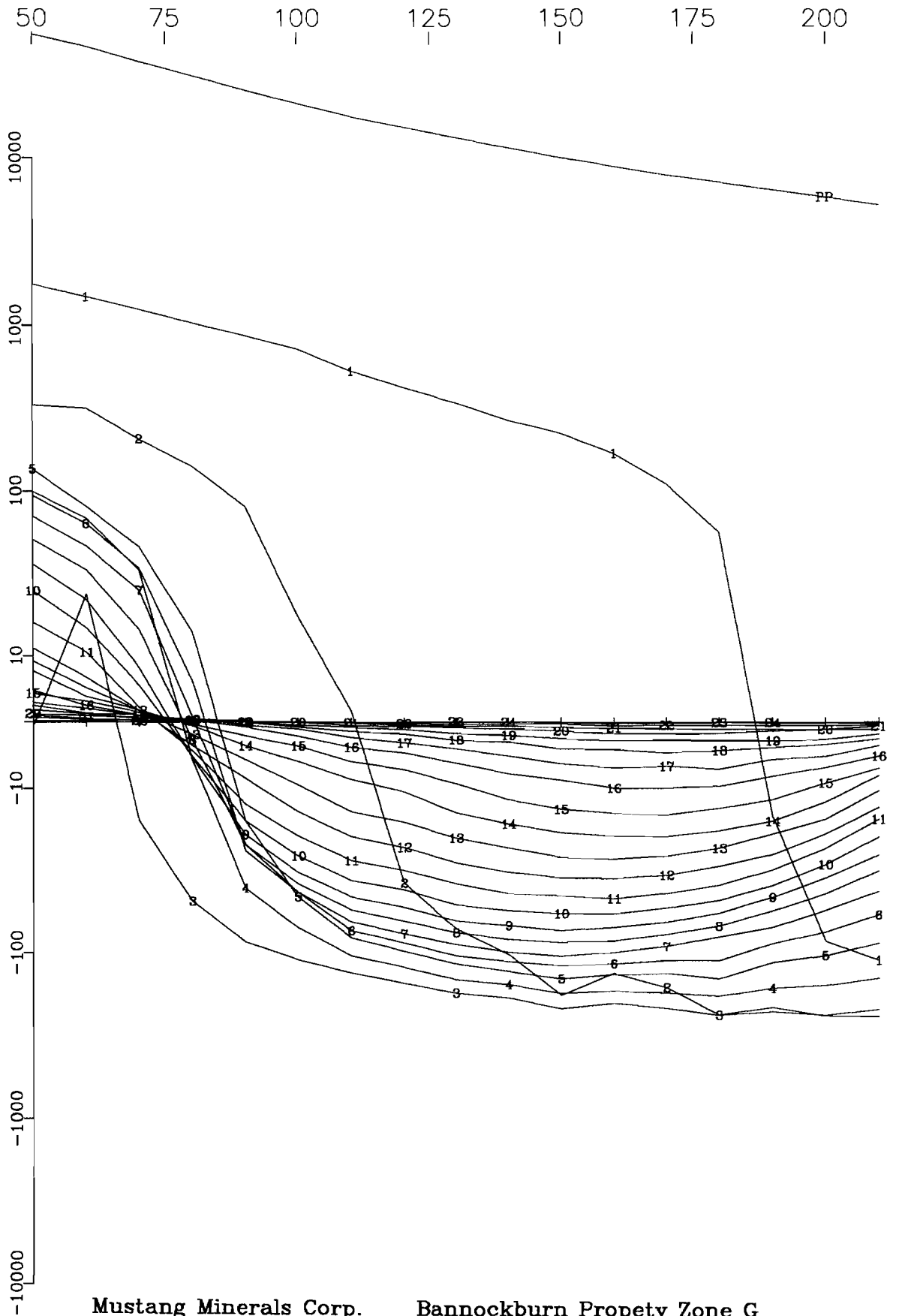
Mustang Minerals Corp. Bannockburn Property Zone G
Hole MBG04-02 X Component
Crone Geophysics & Exploration Ltd.

Primary Pulse and 24 Off-time Channels
(nT/sec)



Mustang Minerals Corp. Bannockburn Property Zone G
Hole MBG04-02 Y Component
Crone Geophysics & Exploration Ltd.

Primary Pulse and 24 Off-time Channels
(nT/sec)



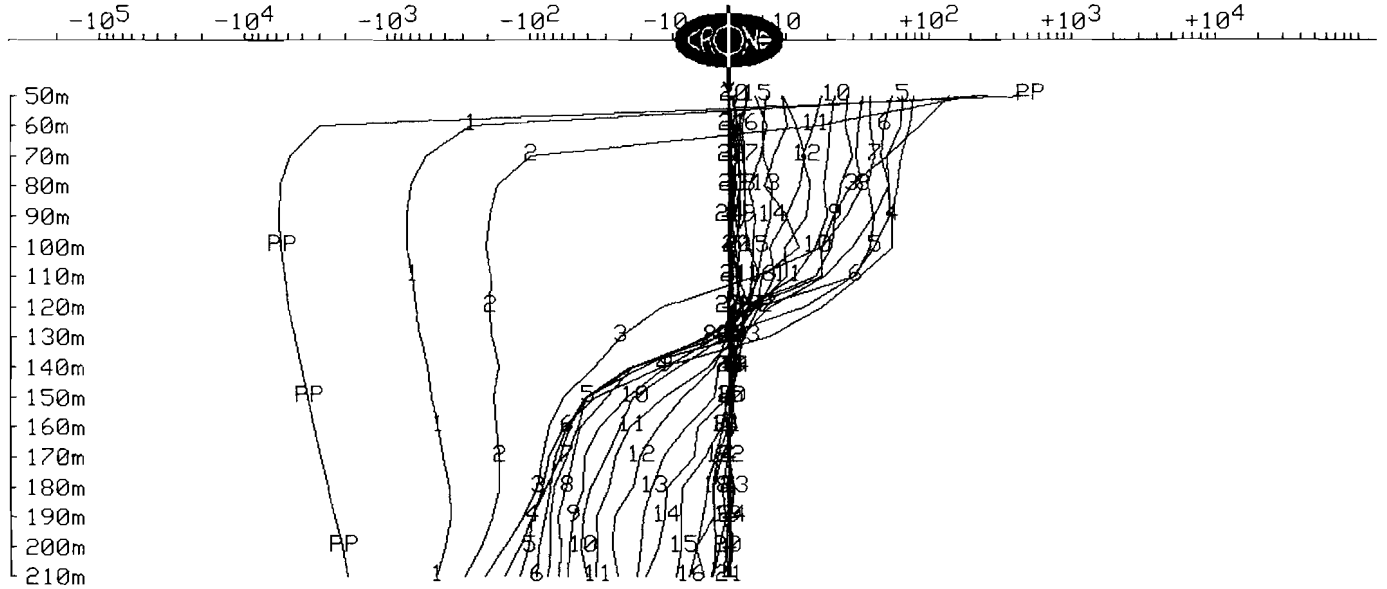
Mustang Minerals Corp. Bannockburn Property Zone G
Hole MBG04-02 Z Component
Crone Geophysics & Exploration Ltd.

(s10H

CRONE GEOPHYSICS & EXPLORATION LTD
Borehole Pulse EM Survey

Client : Mustang Minerals Corp. Hole : MBG04-02
Grid : Bannockburn Property Zone GTx Loop : Loop G1
Date : Apr 15, 2004 File name : 2XYT.PEM

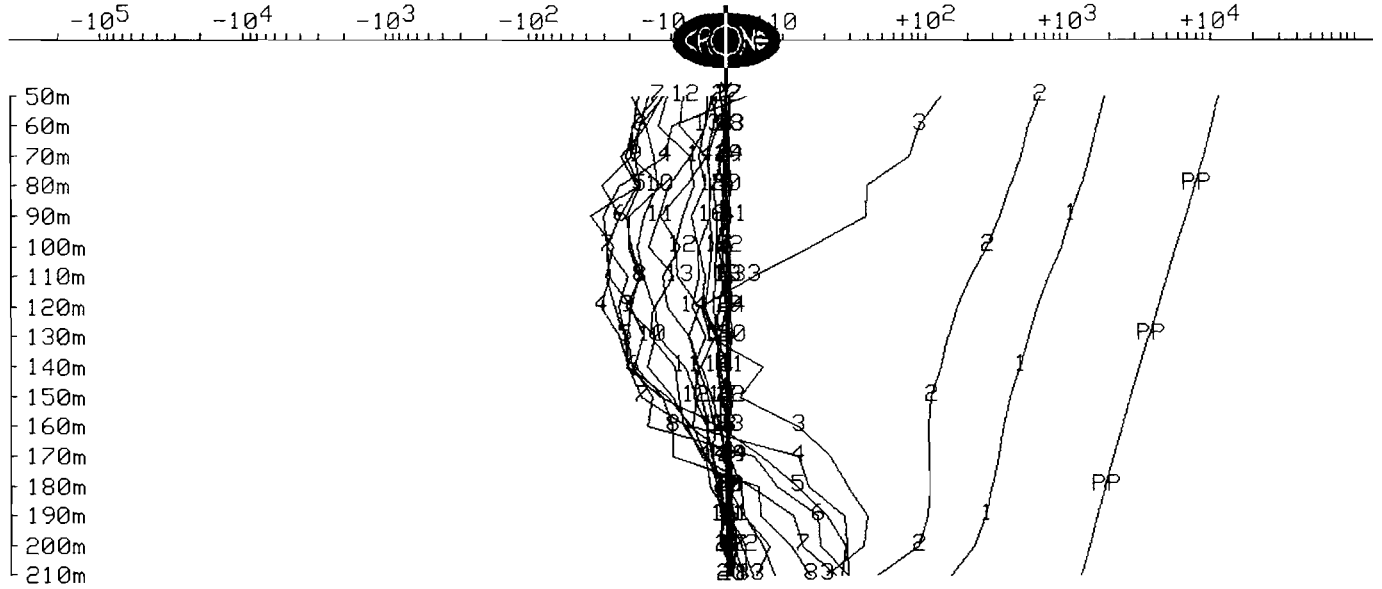
Data Corrected for Probe Rotation using Orientation Tool #13
X COMPONENT $\delta B_x/dt$ nanoTesla/sec - 24 of 24 channels and PP
Scale: 1:2500



CRONE GEOPHYSICS & EXPLORATION LTD
Borehole Pulse EM Survey

Client : Mustang Minerals Corp. Hole : MBG04-02
Grid : Bannockburn Property Zone GTx Loop : Loop G1
Date : Apr 15, 2004 File name : 2XYT.PEM

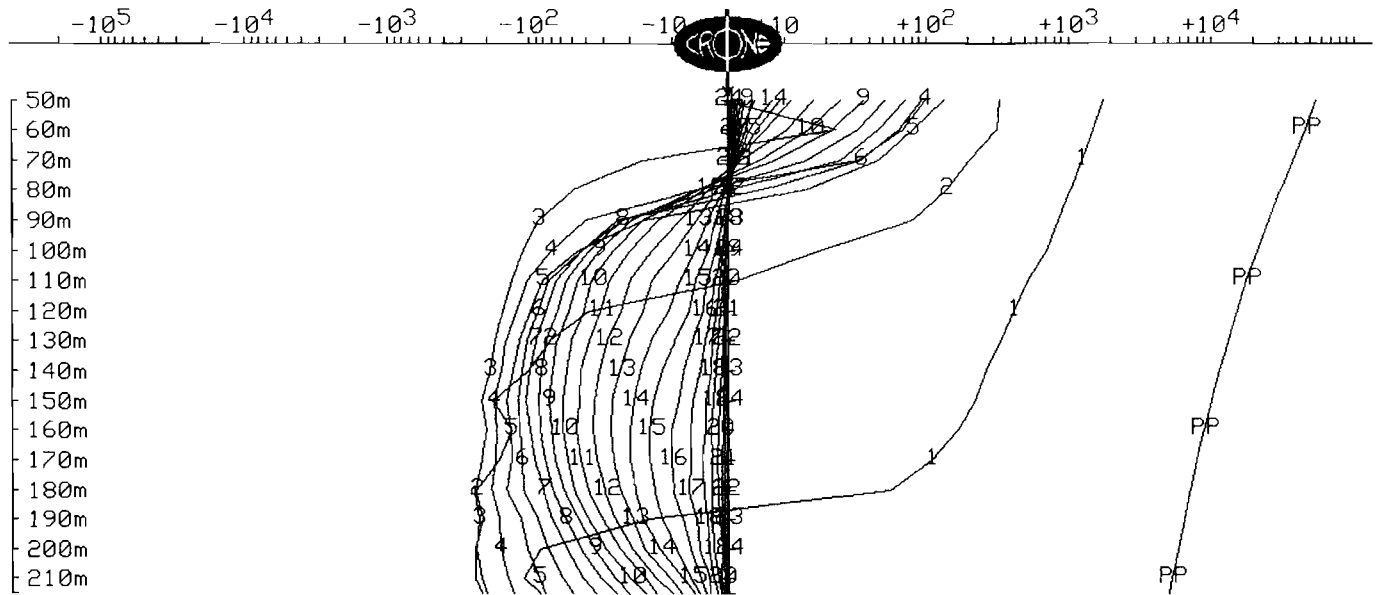
Data Corrected for Probe Rotation using Orientation Tool #13
Y COMPONENT dBy/dt nanoTesla/sec - 24 of 24 channels and PP
Scale: 1:2500



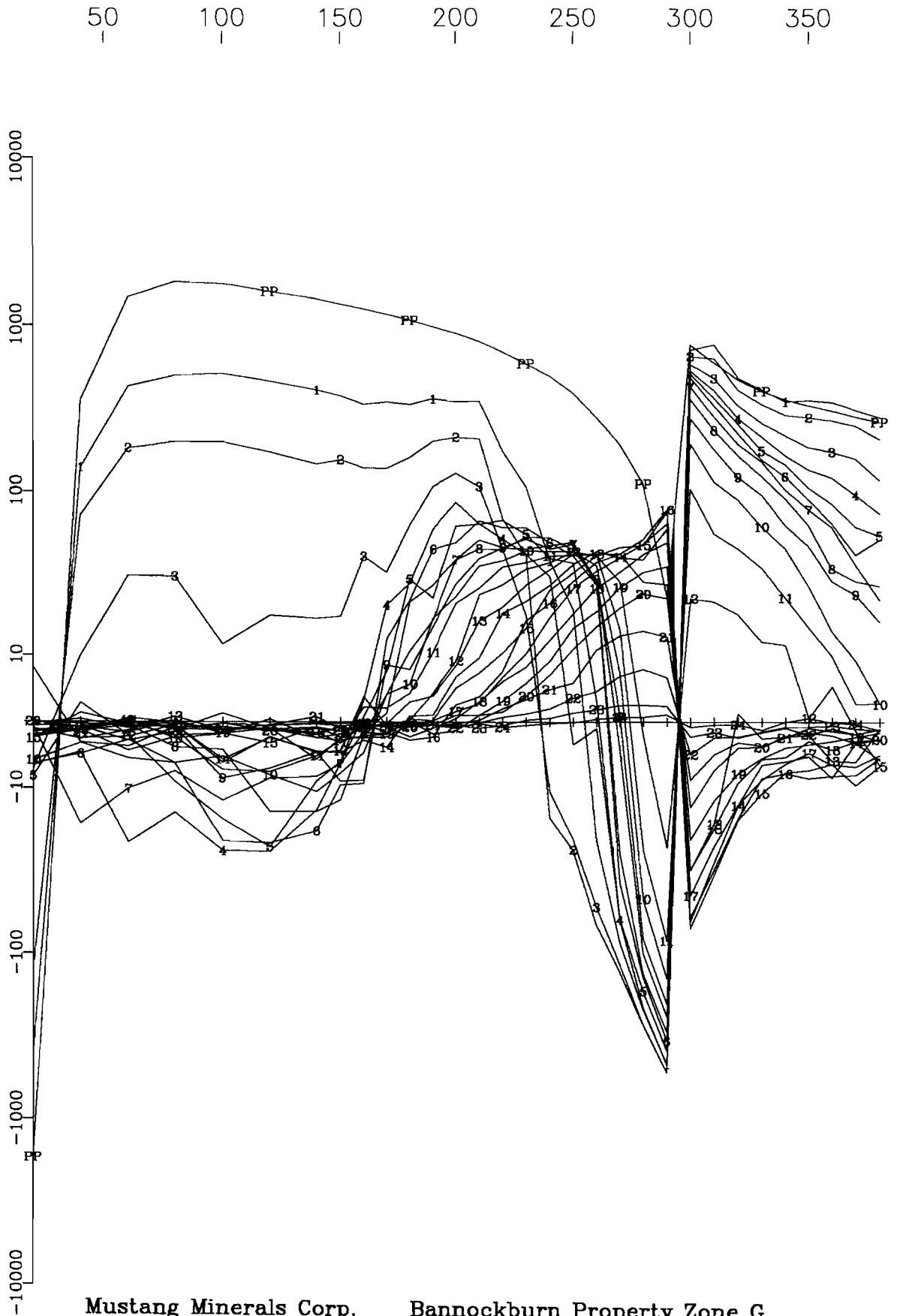
CRONE GEOPHYSICS & EXPLORATION LTD
Borehole Pulse EM Survey

Client : Mustang Minerals Corp. Hole : MBG04-02
Grid : Bannockburn Zone G Tx Loop : Loop G1
Date : Apr 15, 2004 File name : 2ZAV.PEM

Z COMPONENT dBz/dt nanoTesla/sec - 24 of 24 channels and PP
Scale: 1:2500

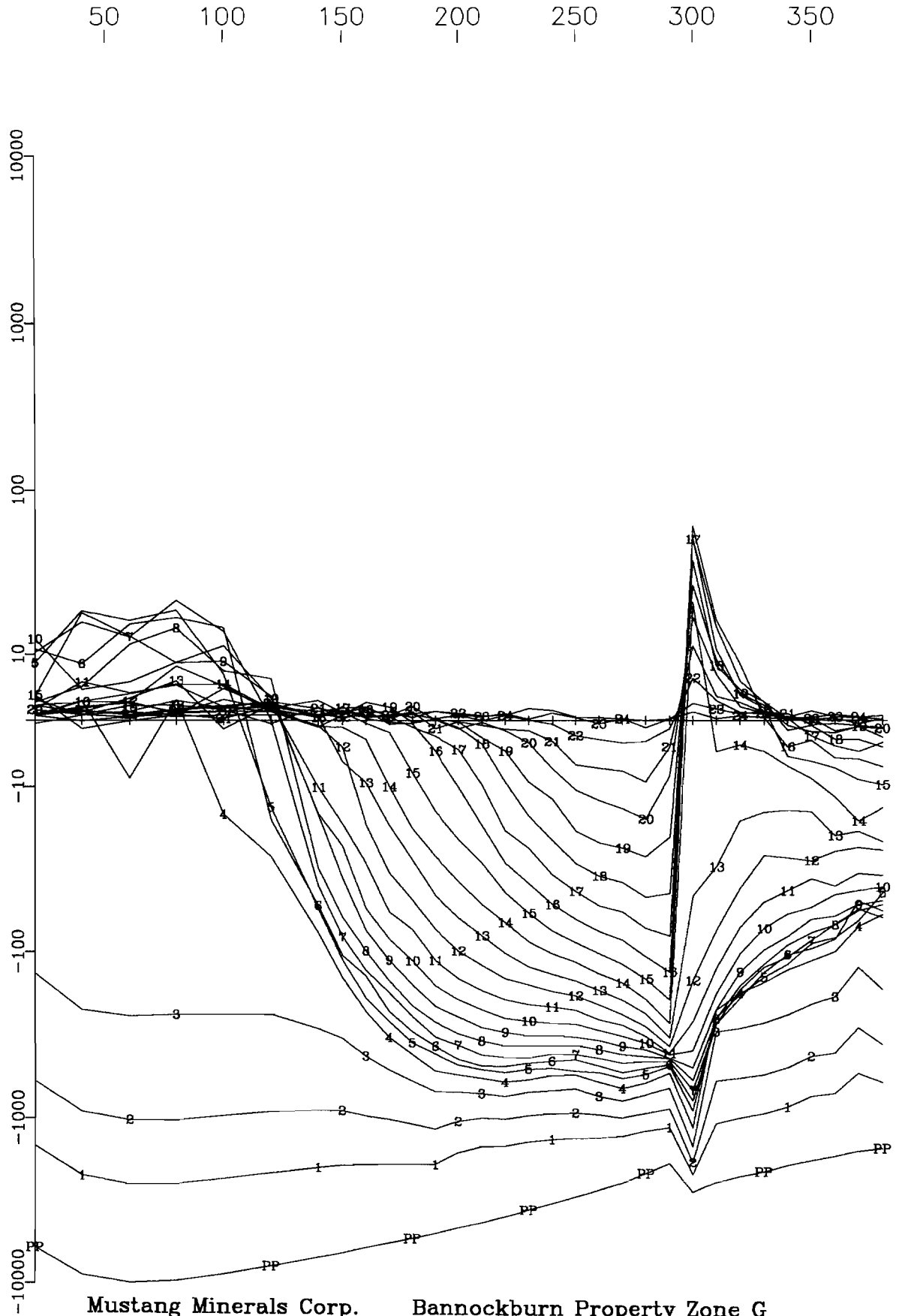


Primary Pulse and 24 Off-time Channels
(nT/sec)



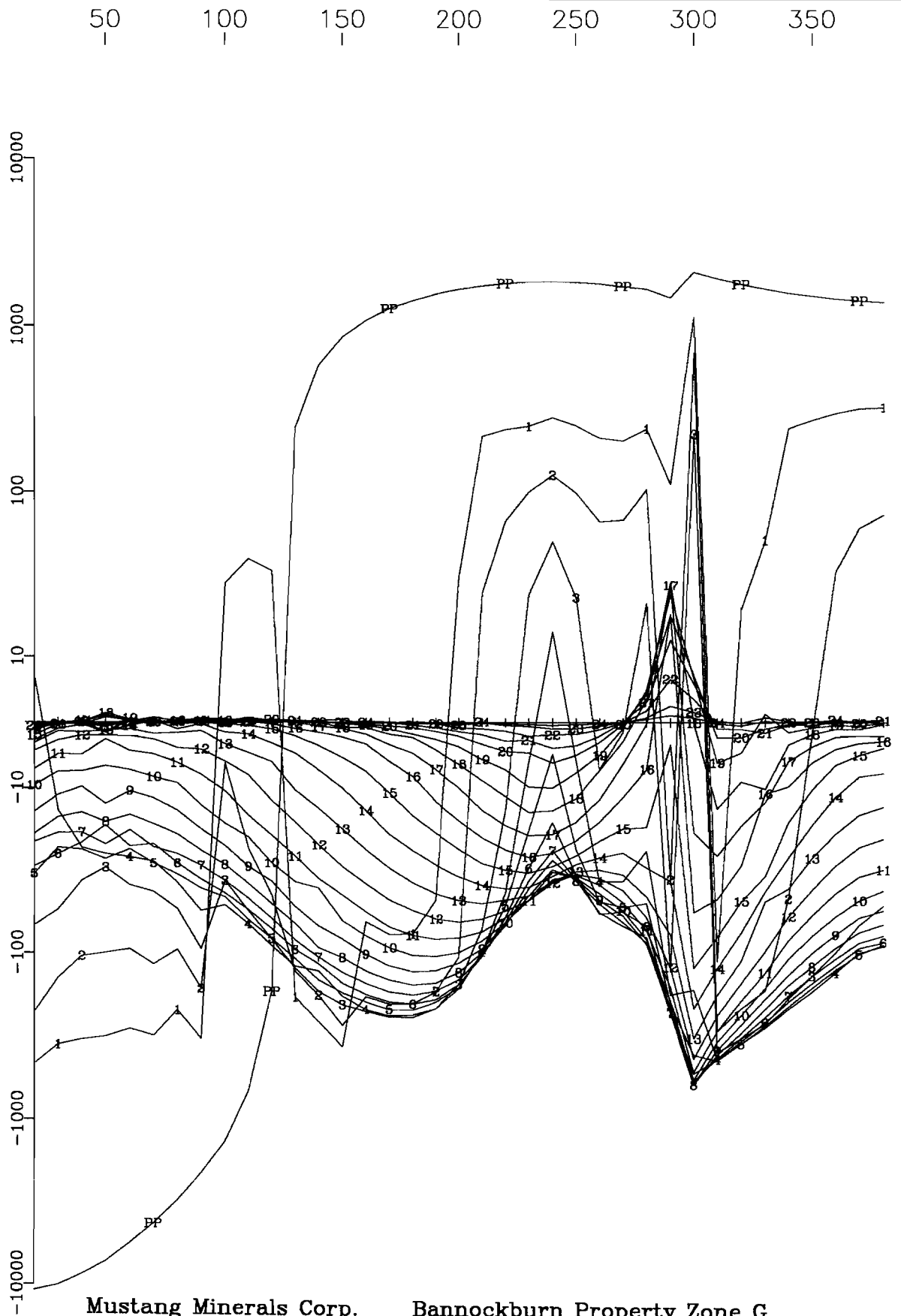
Mustang Minerals Corp. Bannockburn Property Zone G
Hole MBG04-03 X Component
Crone Geophysics & Exploration Ltd.

Primary Pulse and 24 Off-time Channels
(nT/sec)



Mustang Minerals Corp. Bannockburn Property Zone G
Hole MBG04-03 Y Component
Crone Geophysics & Exploration Ltd.

Primary Pulse and 24 Off-time Channels
(nT/sec)

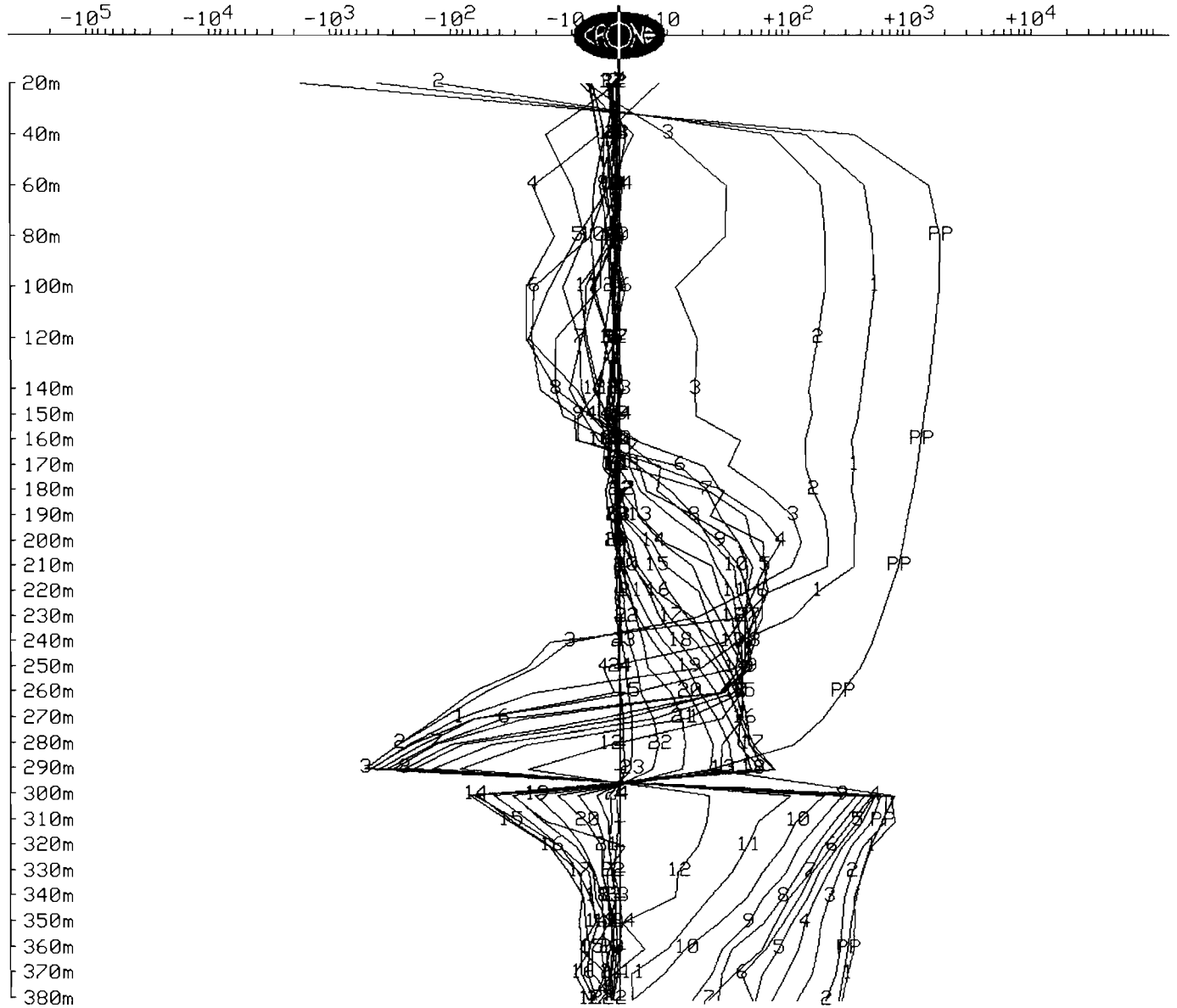


Mustang Minerals Corp. Bannockburn Property Zone G
Hole MBG04-03 Z Component
Crone Geophysics & Exploration Ltd.

CRONE GEOPHYSICS & EXPLORATION LTD
Borehole Pulse EM Survey

Client : Mustang Minerals Corp. Hole : MBG04-03
Grid : Bannockburn Property Zone GTx Loop : G2
Date : Apr 30, 2004 File name : G3XYT.PEM

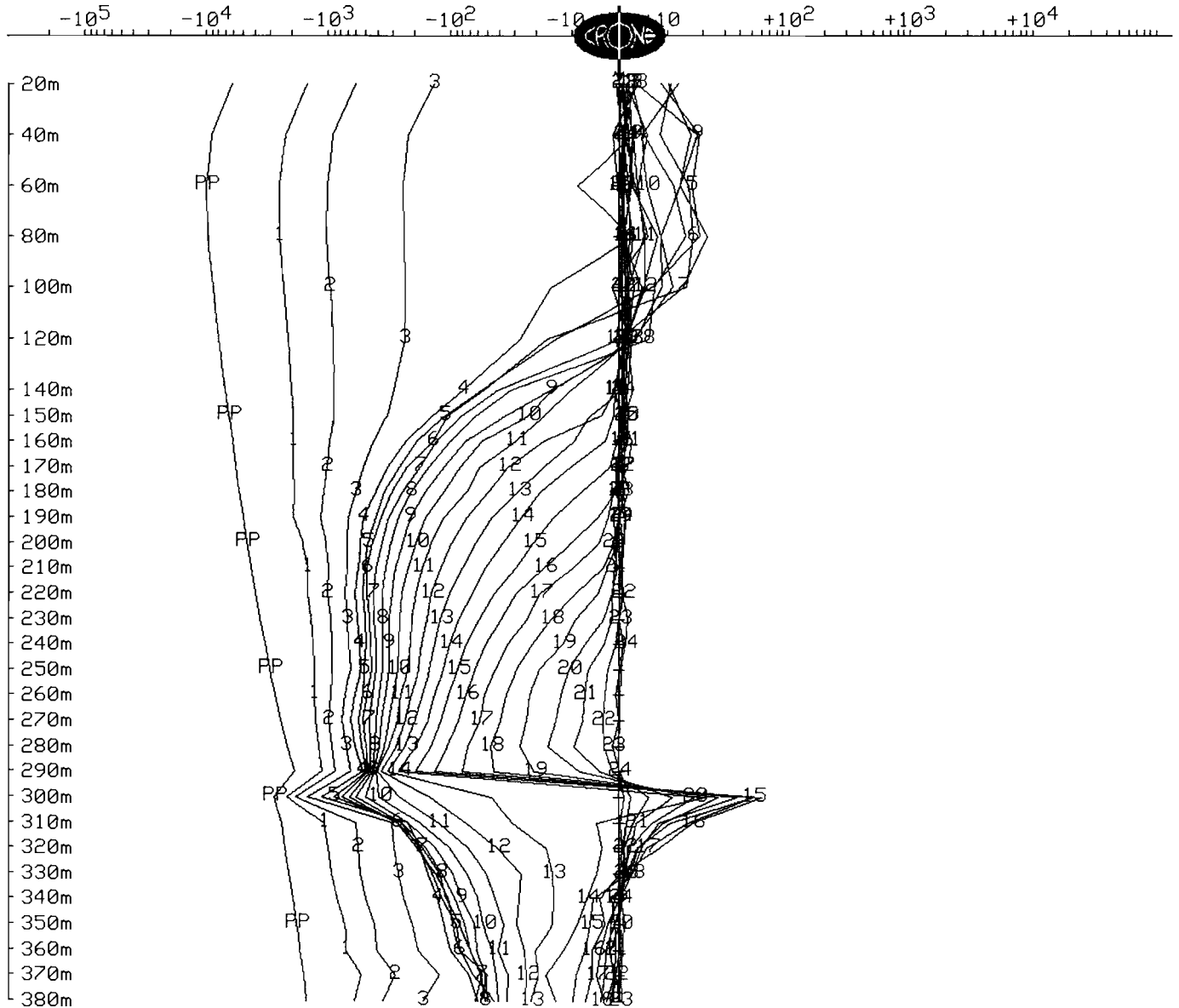
Data Corrected for Probe Rotation using Orientation Tool #101
X COMPONENT dBx/dt nanoTesla/sec - 24 of 24 channels and PP
Scale: 1:2500



CRONE GEOPHYSICS & EXPLORATION LTD
Borehole Pulse EM Survey

Client : Mustang Minerals Corp. Hole : MBG04-03
Grid : Bannockburn Property Zone GTx Loop : G2
Date : Apr 30, 2004 File name : G3XYT.PEM

Data Corrected for Probe Rotation using Orientation Tool #101
Y COMPONENT dBy/dt nanoTesla/sec - 24 of 24 channels and PP
Scale: 1:2500

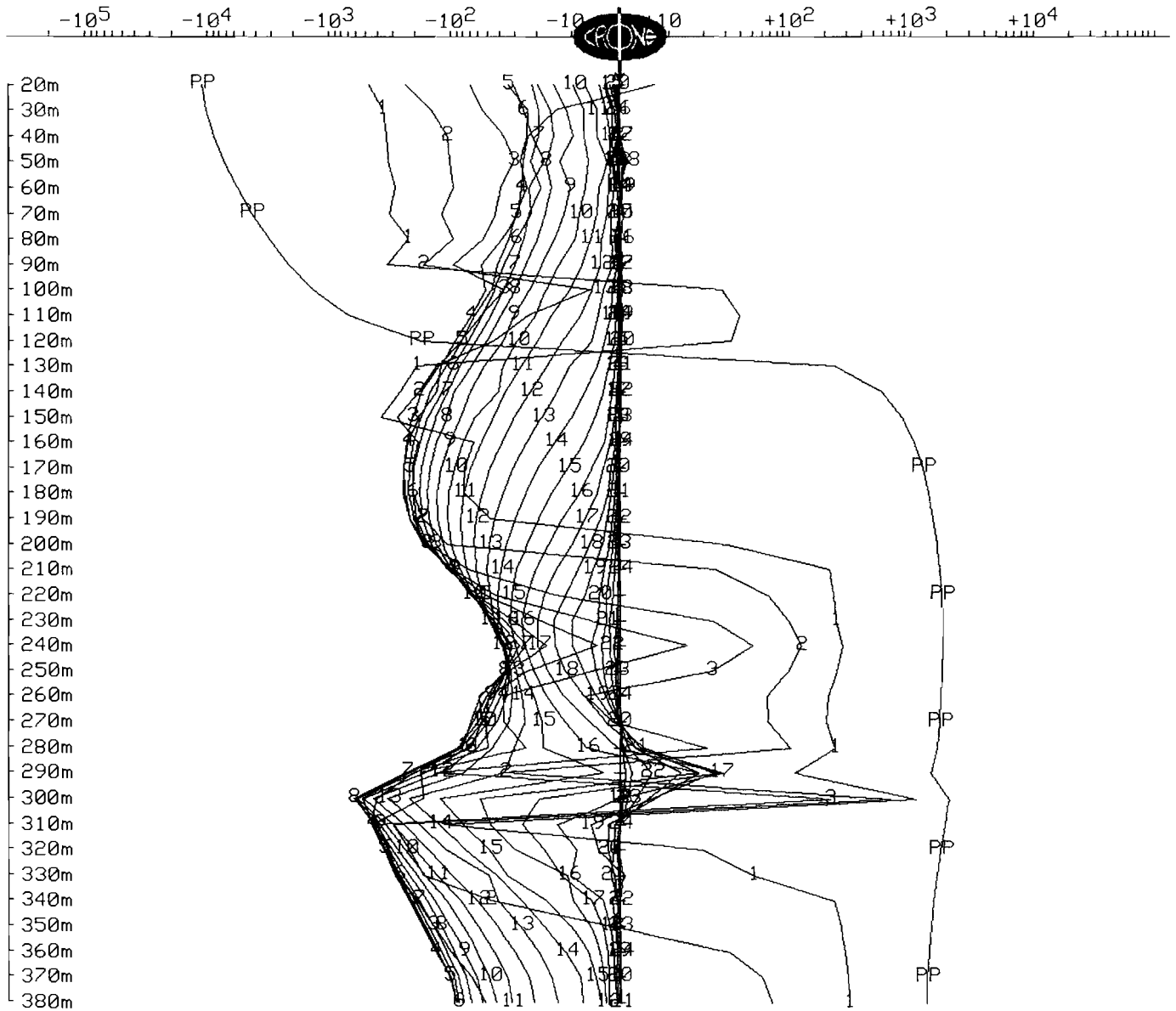


(s10H

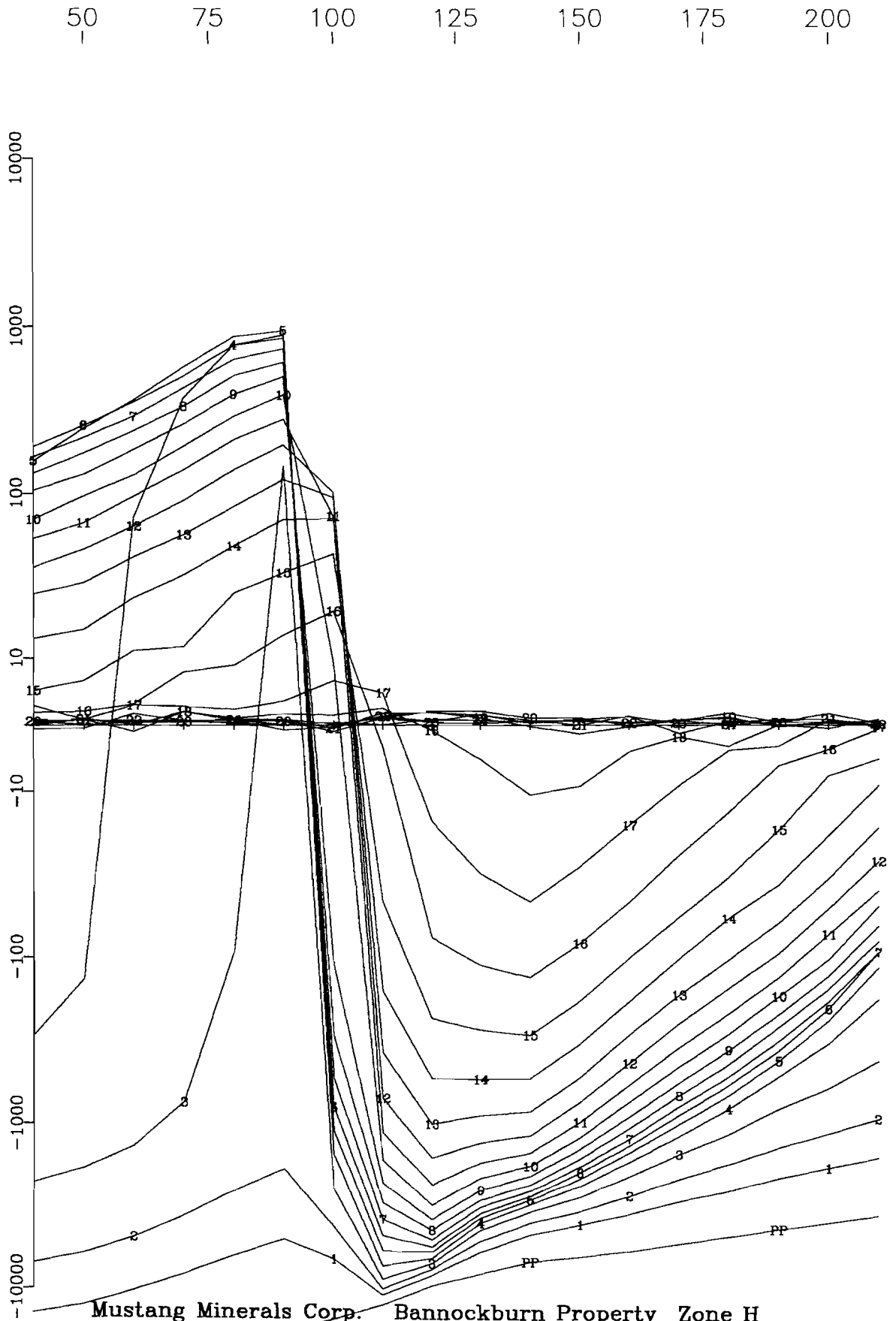
CRONE GEOPHYSICS & EXPLORATION LTD
Borehole Pulse EM Survey

Client : Mustang Minerals Corp. Hole : MBG04-03
Grid : Bannockburn Property Zone GTx Loop : G2
Date : Apr 30, 2004 File name : 3ZAV.PEM

Z COMPONENT dBz/dt nanoTesla/sec - 24 of 24 channels and PP
Scale: 1:2500

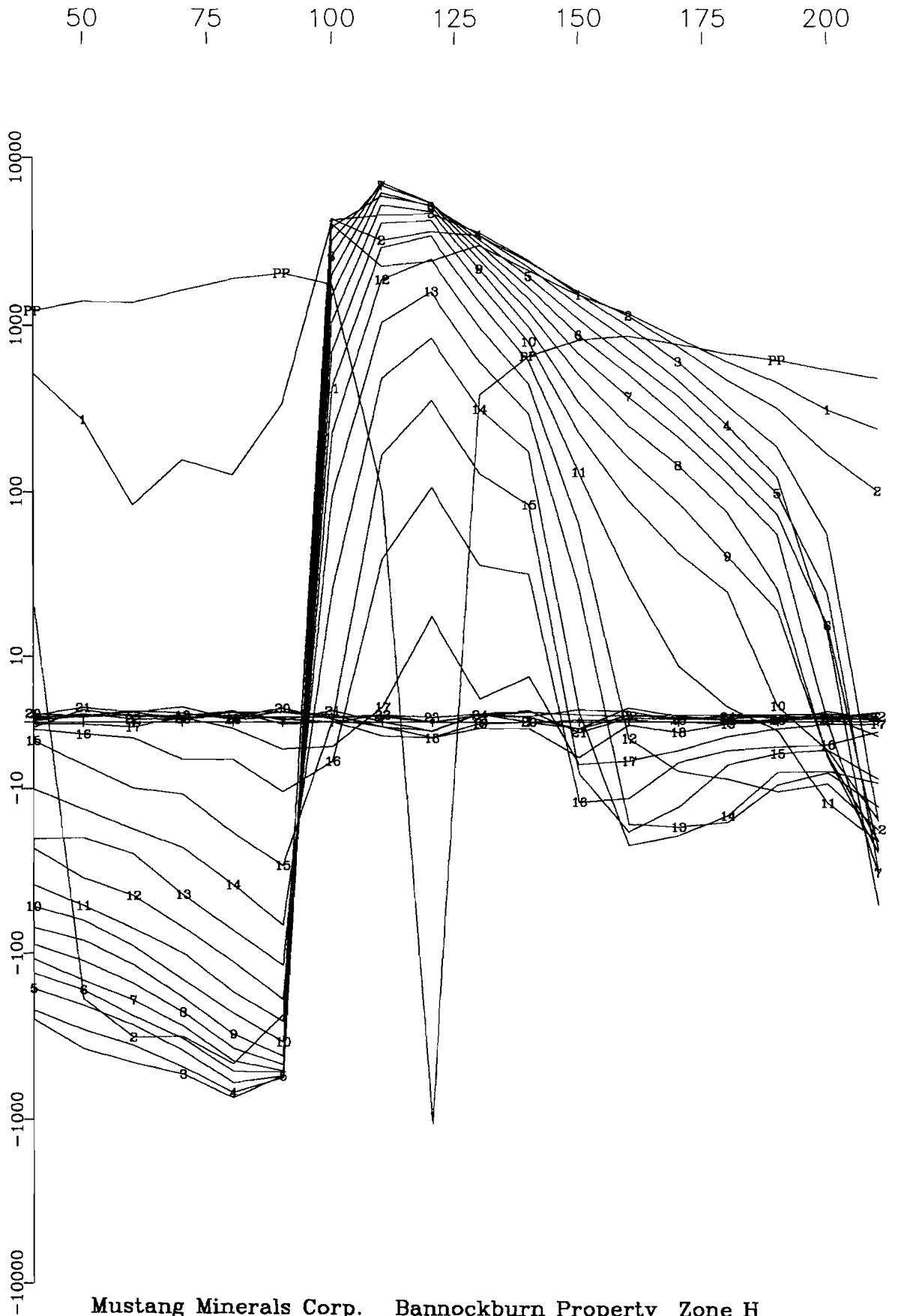


Primary Pulse and 24 Off-time Channels
(nT/sec)



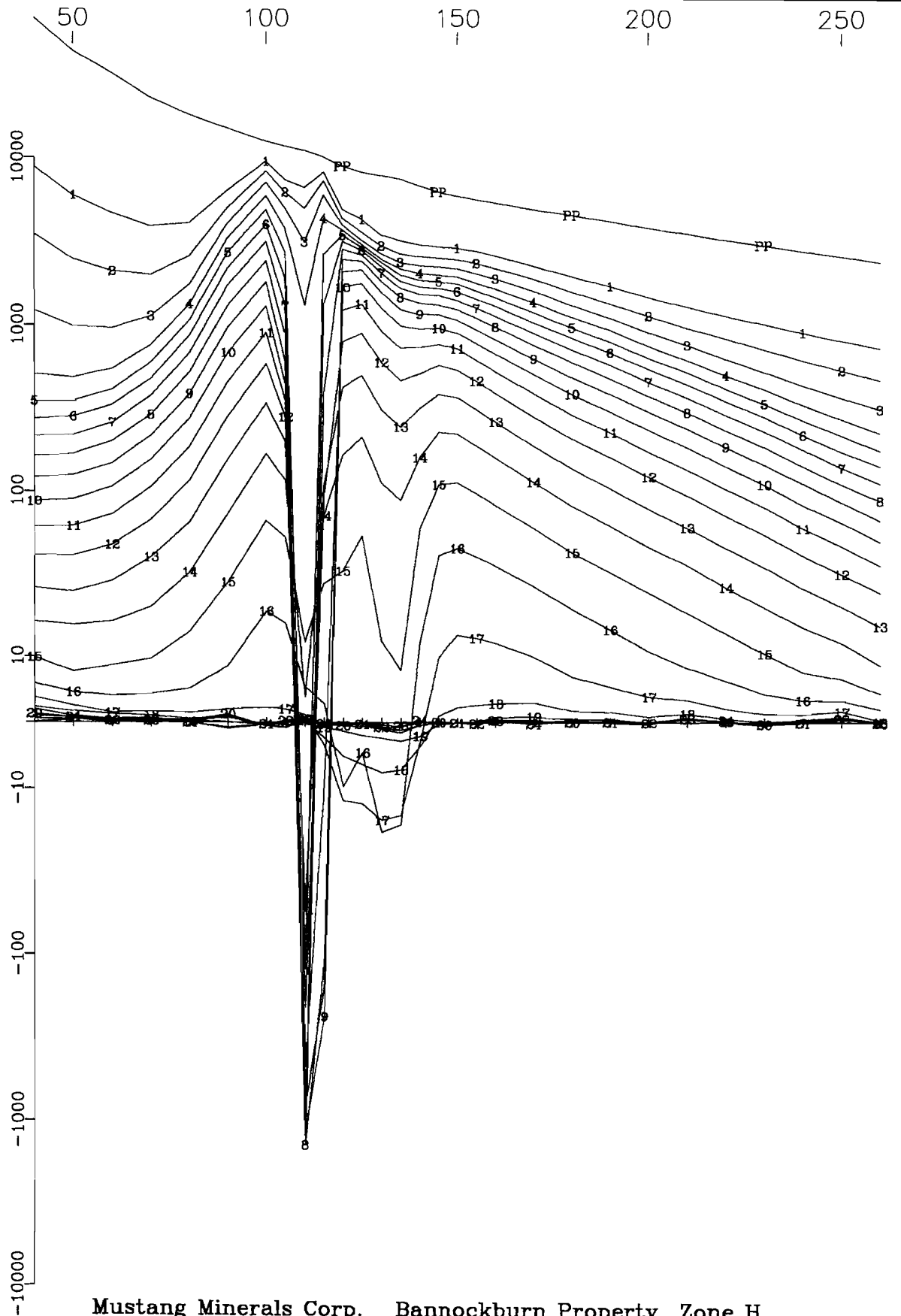
Mustang Minerals Corp. Bannockburn Property Zone H
Hole MBH04-01 X Component
Crone Geophysics & Exploration Ltd.

Primary Pulse and 24 Off-time Channels
(nT/sec)



Mustang Minerals Corp. Bannockburn Property Zone H
Hole MBH04-01 Y Component
Crone Geophysics & Exploration Ltd.

Primary Pulse and 24 Off-time Channels
(nT/sec)



Mustang Minerals Corp. Bannockburn Property Zone H
Hole MBH04-01 Z Component
Crone Geophysics & Exploration Ltd.

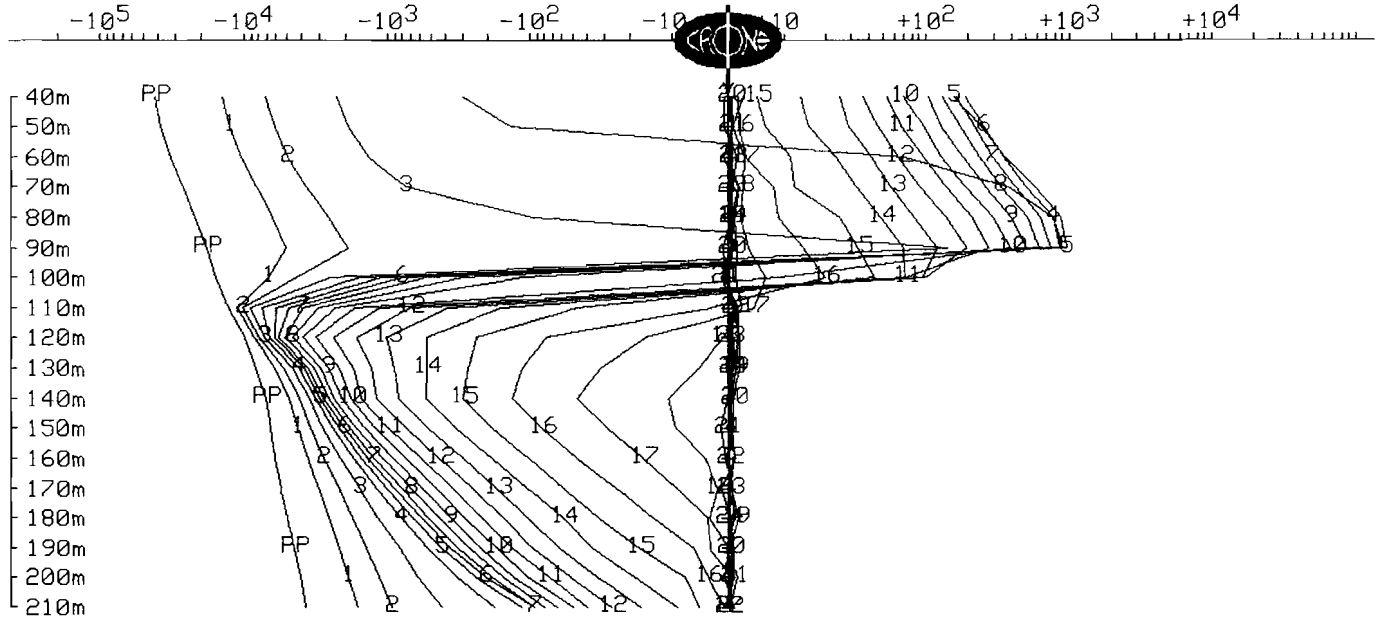
(s10H

CRONE GEOPHYSICS & EXPLORATION LTD
Borehole Pulse EM Survey

Client : Mustang Minerals Corp. Hole : MBH04-01
Grid : Bannockburn Property Zone HTx Loop : H1
Date : Apr 1, 2004 File name : H0401XYT.PEM

Data Corrected for Probe Rotation using Orientation Tool #13
X COMPONENT dBx/dt nanoTesla/sec - 24 of 24 channels and PP

Scale: 1:2500

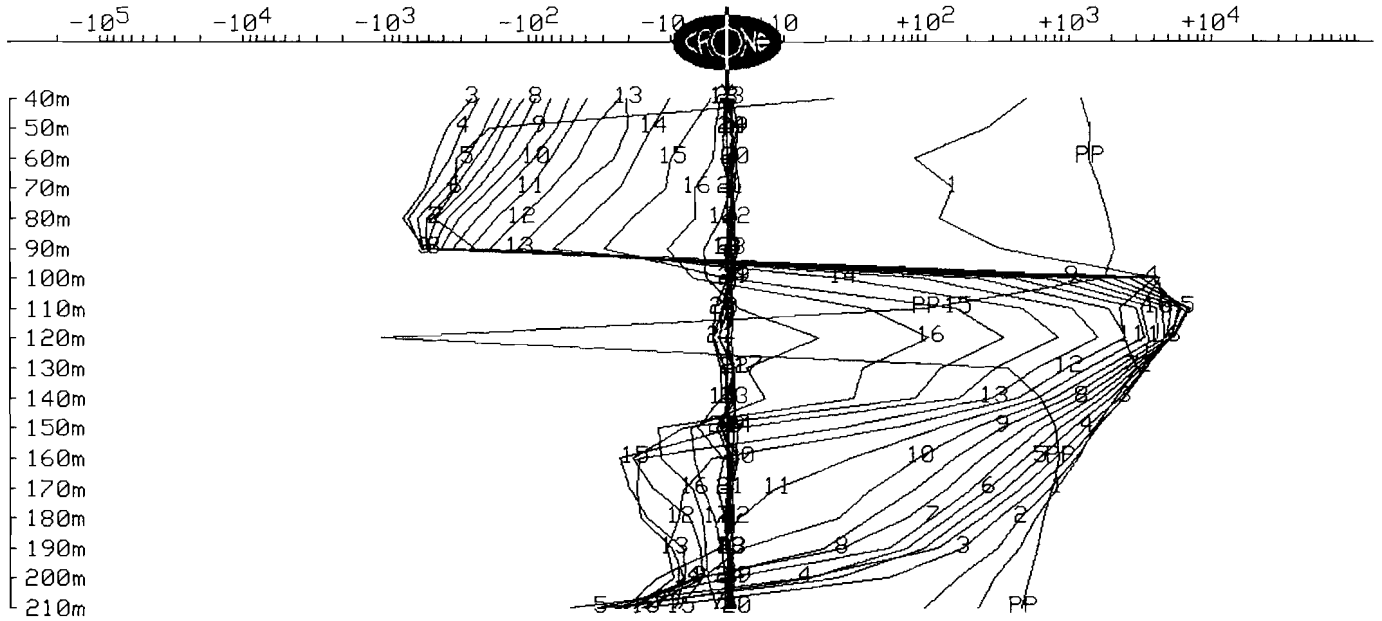


CRONE GEOPHYSICS & EXPLORATION LTD
Borehole Pulse EM Survey

Client : Mustang Minerals Corp. Hole : MBH04-01
Grid : Bannockburn Property Zone HTx Loop : H1
Date : Apr 1, 2004 File name : H0401XYT.PEM

Data Corrected for Probe Rotation using Orientation Tool #13
Y COMPONENT dBy/dt nanoTesla/sec - 24 of 24 channels and PP

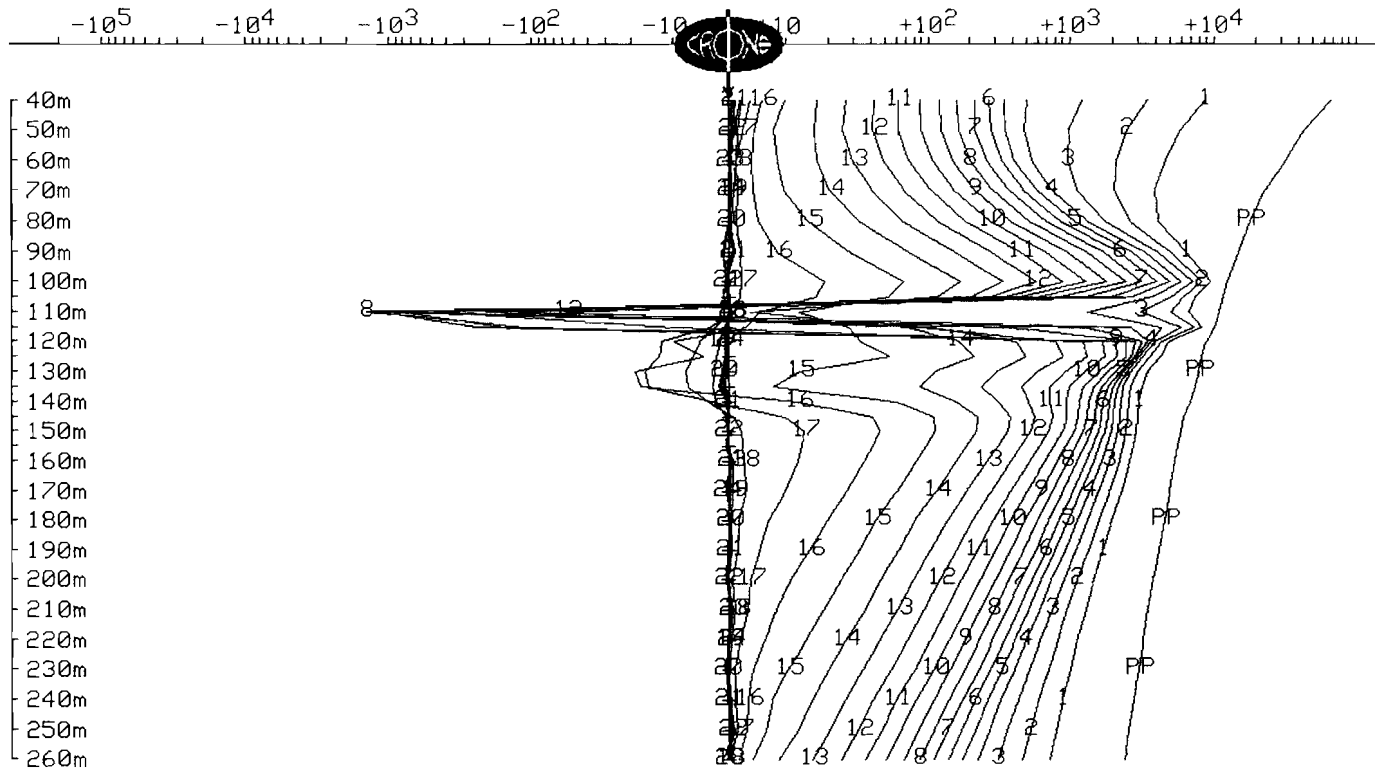
Scale: 1:2500



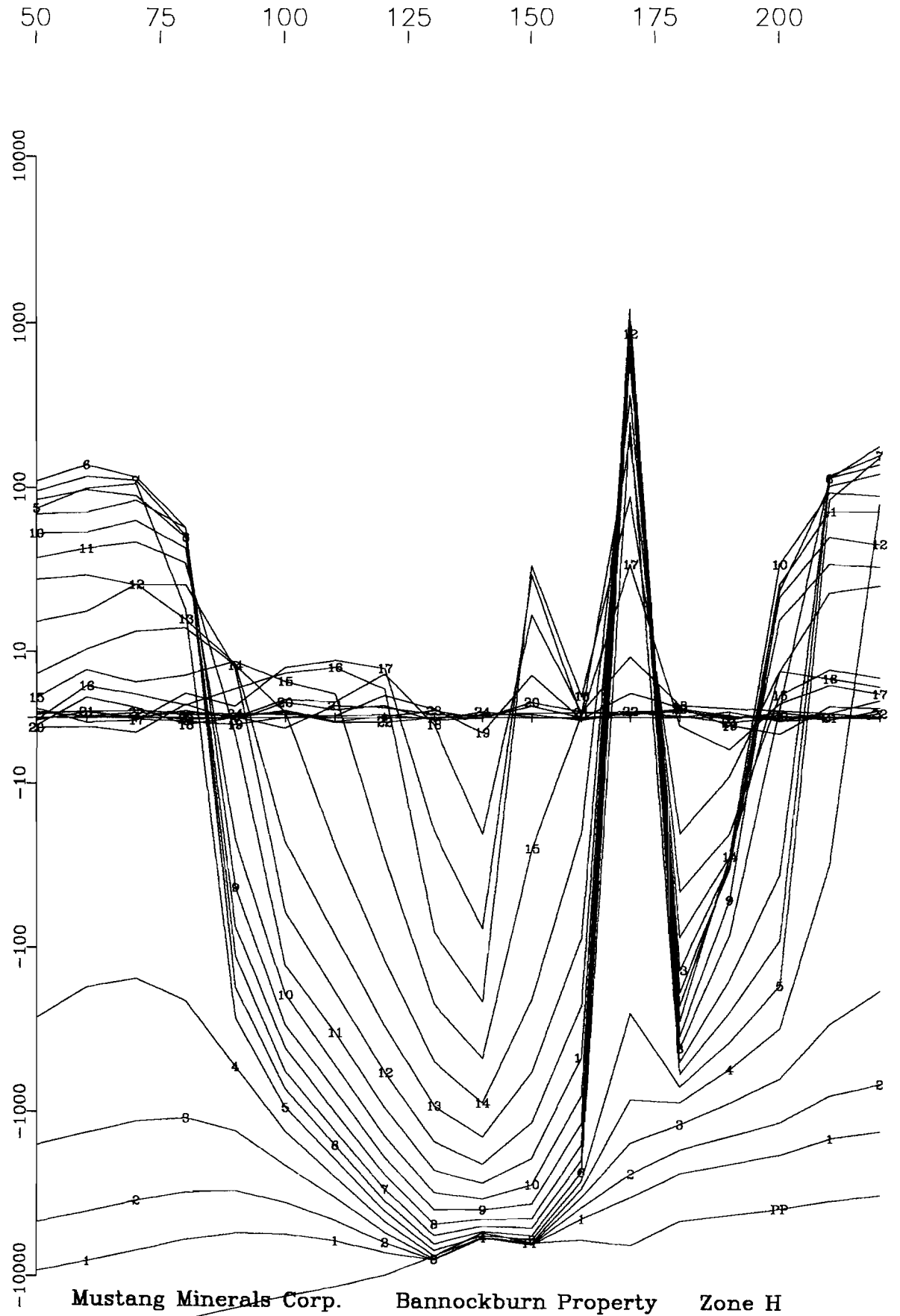
CRONE GEOPHYSICS & EXPLORATION LTD
Borehole Pulse EM Survey

Client : Mustang Minerals Corp. Hole : MBH04-01
Grid : Bannockburn Property Zone HTx Loop : H1
Date : Apr 1, 2004 File name : H0401Z.PEM

Z COMPONENT dBz/dt nanoTesla/sec - 24 of 24 channels and PP
Scale: 1:2500

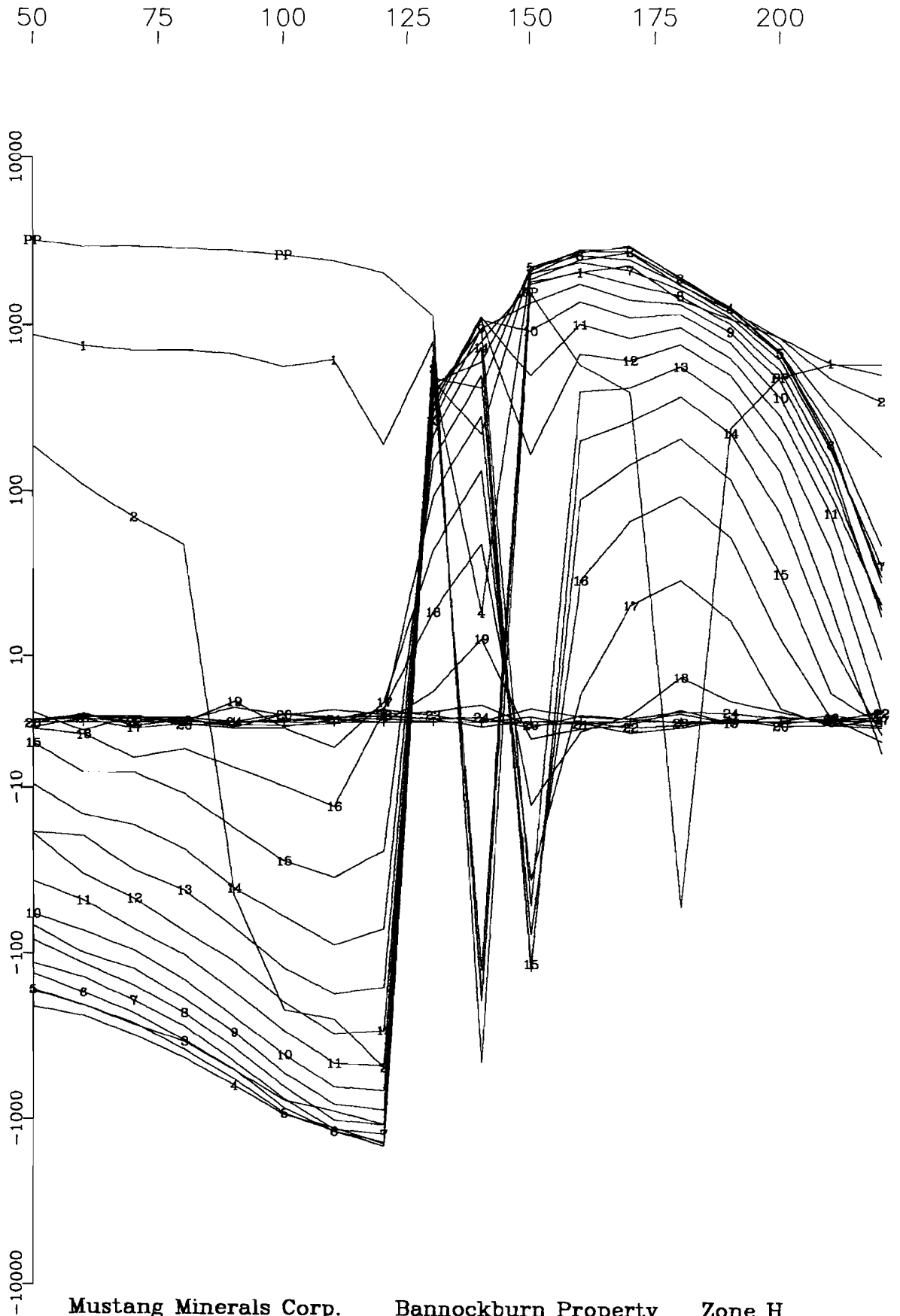


Primary Pulse and 24 Off-time Channels
(nT/sec)



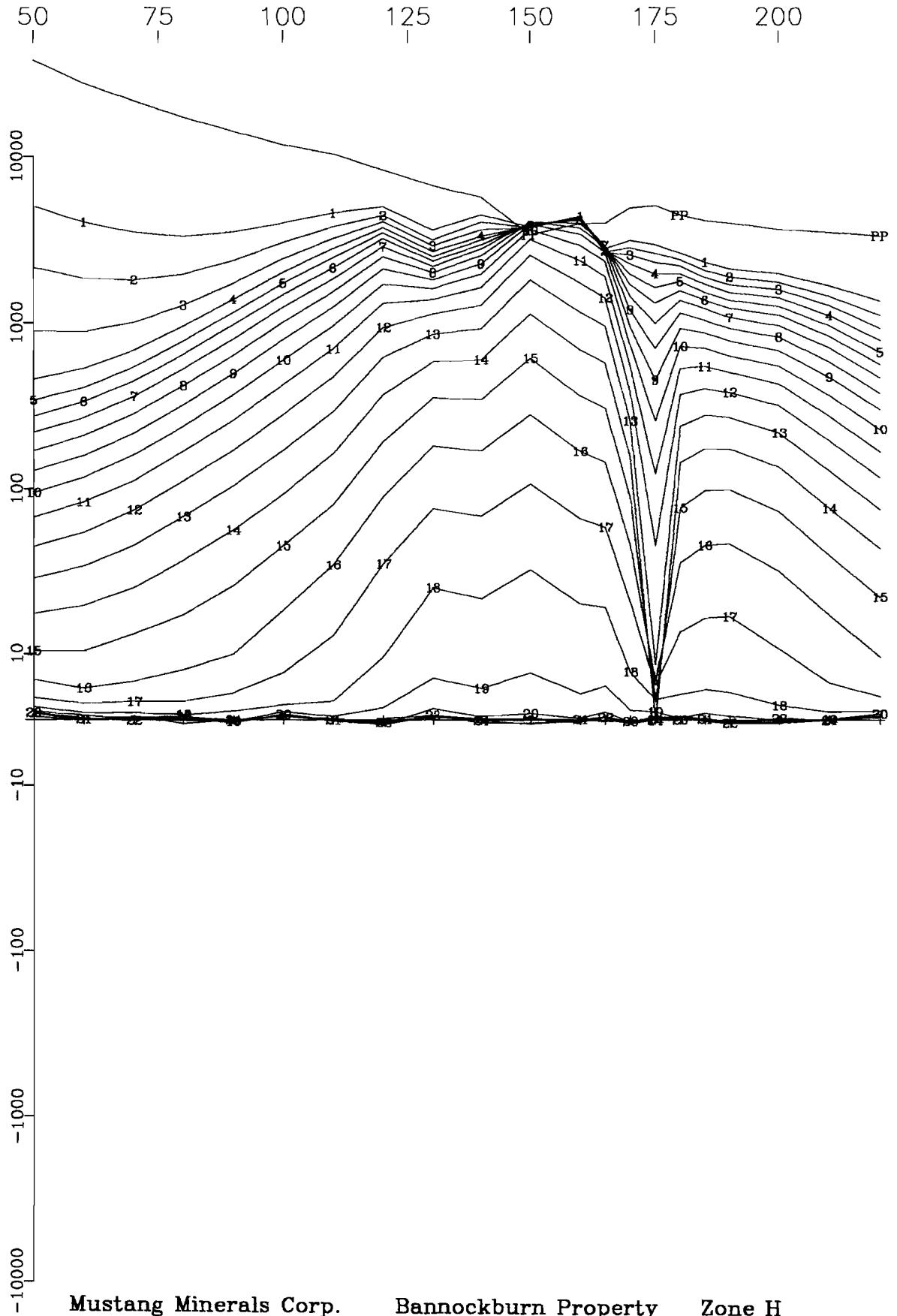
Mustang Minerals Corp. Bannockburn Property Zone H
Hole MCH04-02 X Component
Crone Geophysics & Exploration Ltd.

Primary Pulse and 24 Off-time Channels
(nT/sec)



Mustang Minerals Corp. Bannockburn Property Zone H
Hole MCH04-02 Y Component
Crone Geophysics & Exploration Ltd.

Primary Pulse and 24 Off-time Channels
(nT/sec)



Mustang Minerals Corp. Bannockburn Property Zone H
Hole MCH04-02 Z Component
Crone Geophysics & Exploration Ltd.

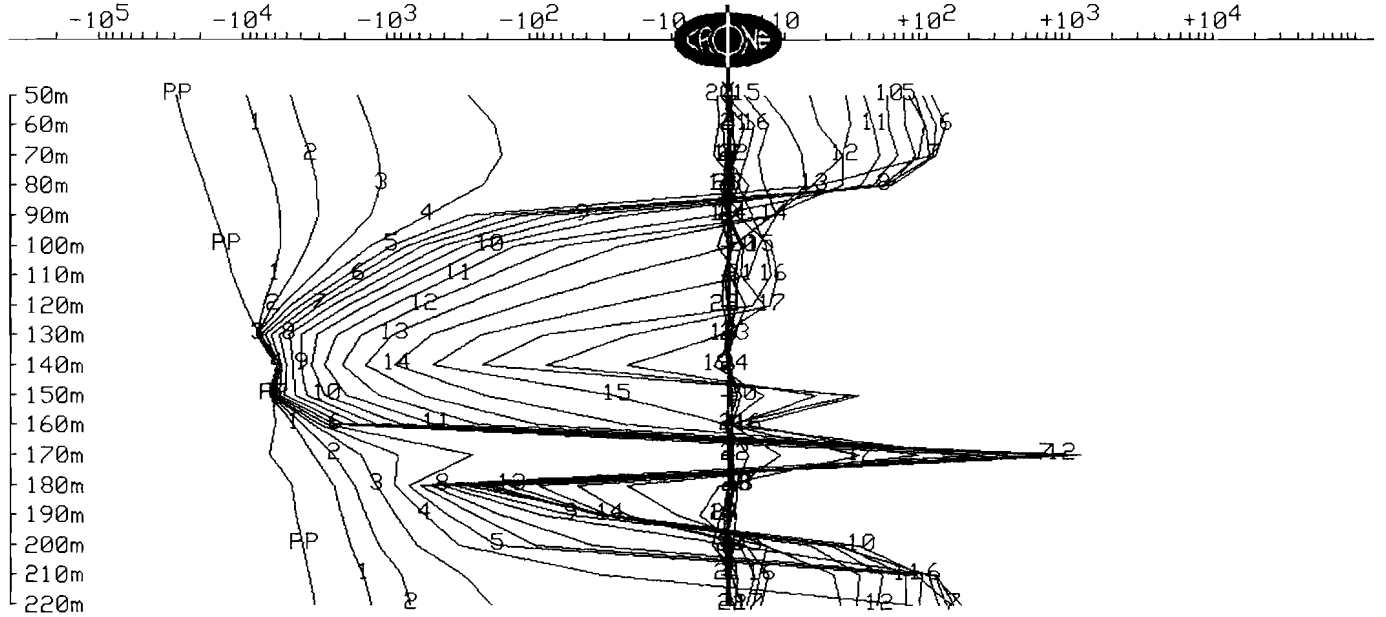
(s10H

CRONE GEOPHYSICS & EXPLORATION LTD
Borehole Pulse EM Survey

Client : Mustang Minerals Corp. Hole : MCH04-02
Grid : Bannockburn Property Zone HTx Loop : H1
Date : Mar 30, 2004 File name : 0402XYT.PEM

Data Corrected for Probe Rotation using Orientation Tool #13
X COMPONENT dBx/dt nanoTesla/sec - 24 of 24 channels and PP

Scale: 1:2500

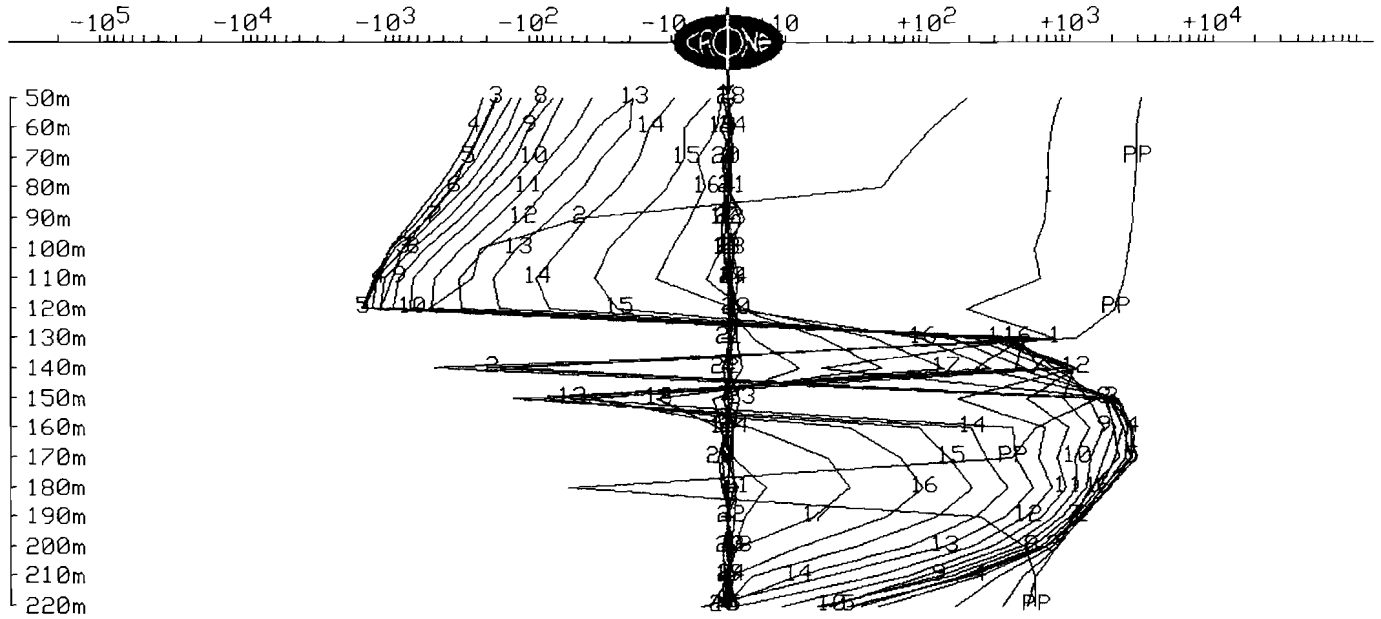


CRONE GEOPHYSICS & EXPLORATION LTD
Borehole Pulse EM Survey

Client : Mustang Minerals Corp. Hole : MCH04-02
Grid : Bannockburn Property Zone HTx Loop : H1
Date : Mar 30, 2004 File name : 0402XYT.PEM

Data Corrected for Probe Rotation using Orientation Tool #13
Y COMPONENT dBy/dt nanoTesla/sec - 24 of 24 channels and PP

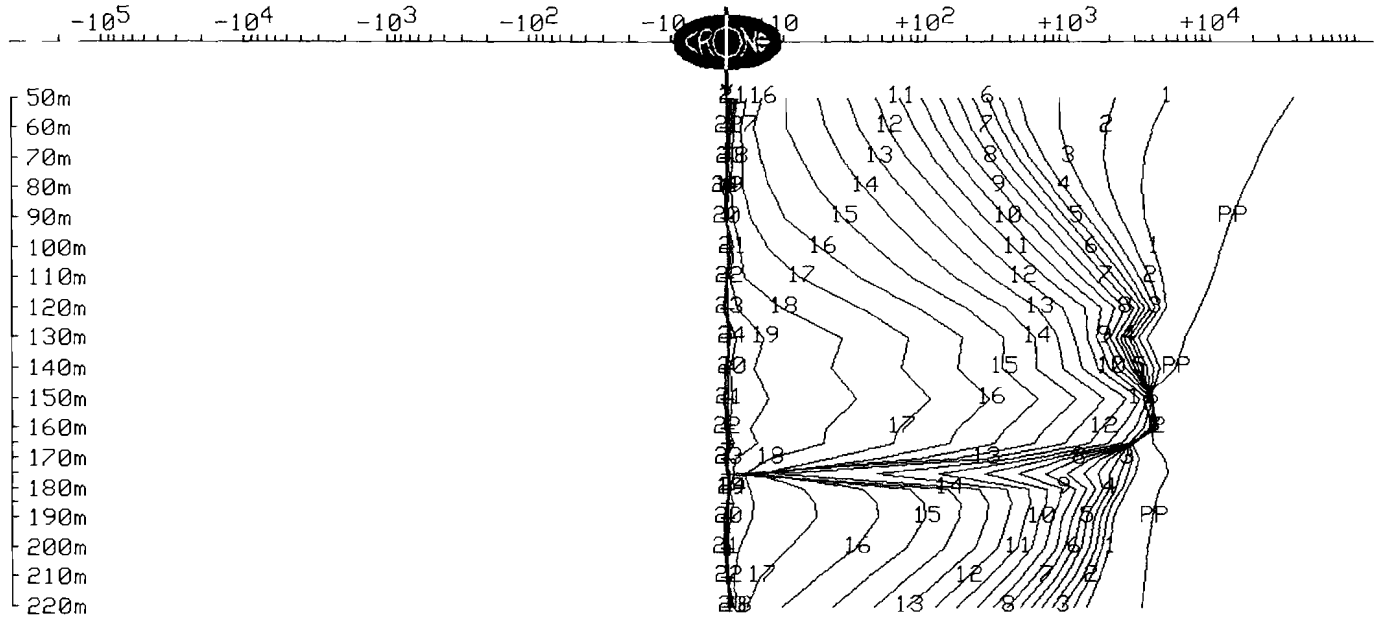
Scale: 1:2500



CRONE GEOPHYSICS & EXPLORATION LTD
Borehole Pulse EM Survey

Client : Mustang Minerals Corp. Hole : MCH04-02
Grid : Bannockburn Property Zone HTx Loop : H1
Date : March 30, 2004 File name : 0402ZAV.PEM

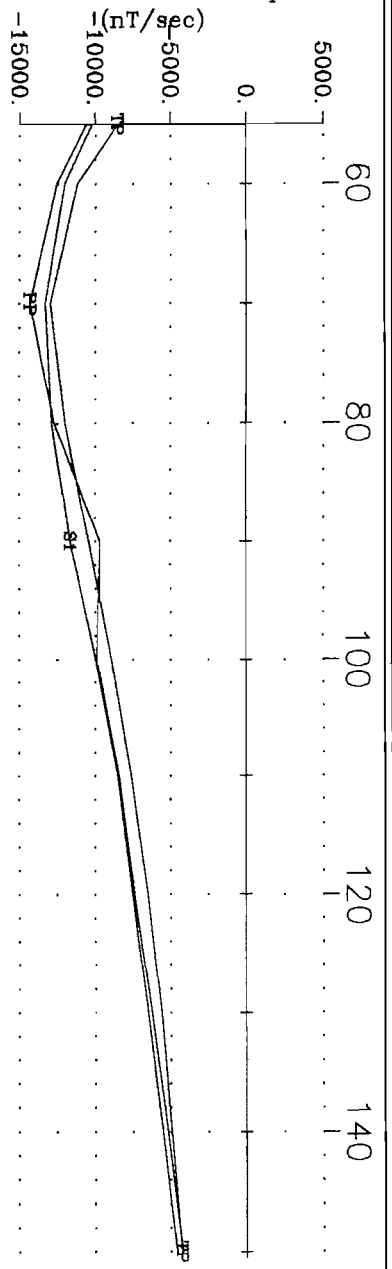
Z COMPONENT dBz/dt nanoTesla/sec - 24 of 24 channels and PP
Scale: 1:2500



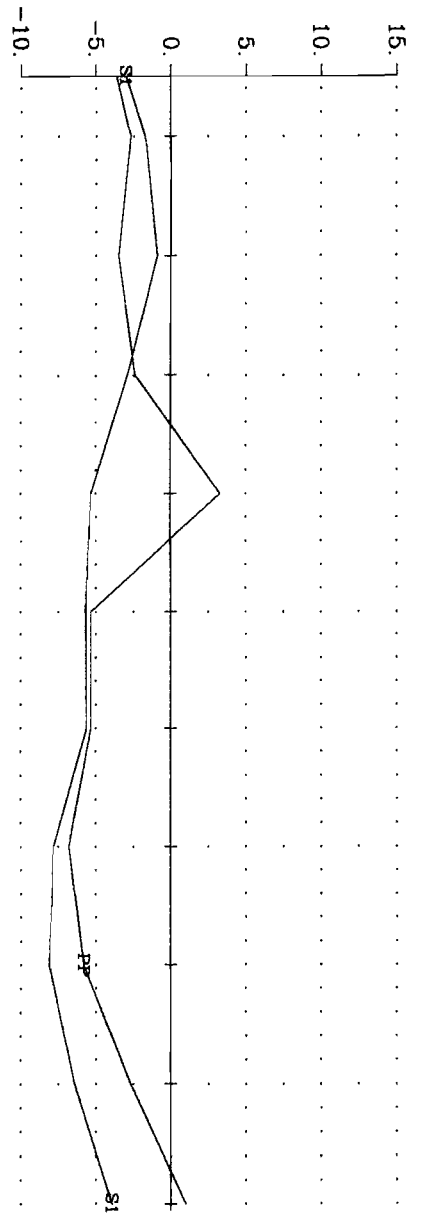
**APPENDIX D:
Step Response Data Profiles**



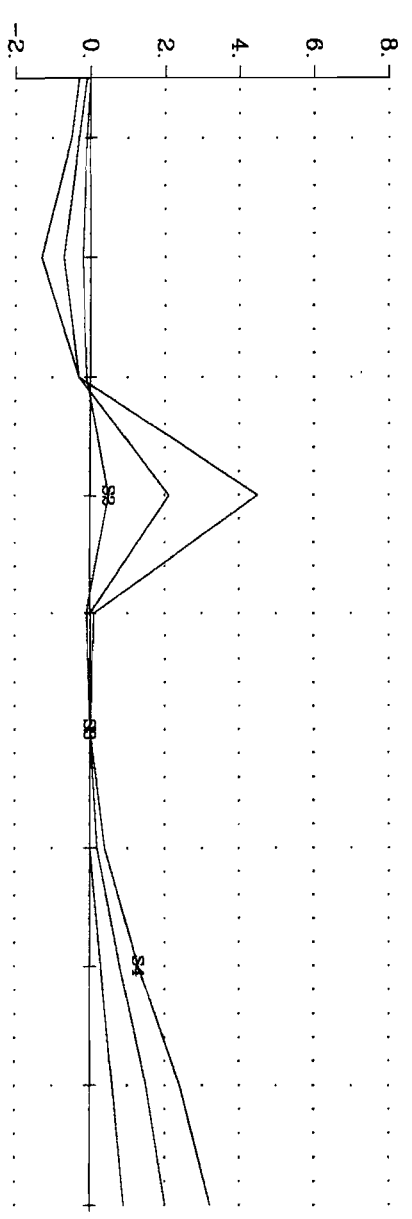
TP = Theoretical Primary
 PP = Last Ramp Channel
 S1 = Calculated Step Ch.1



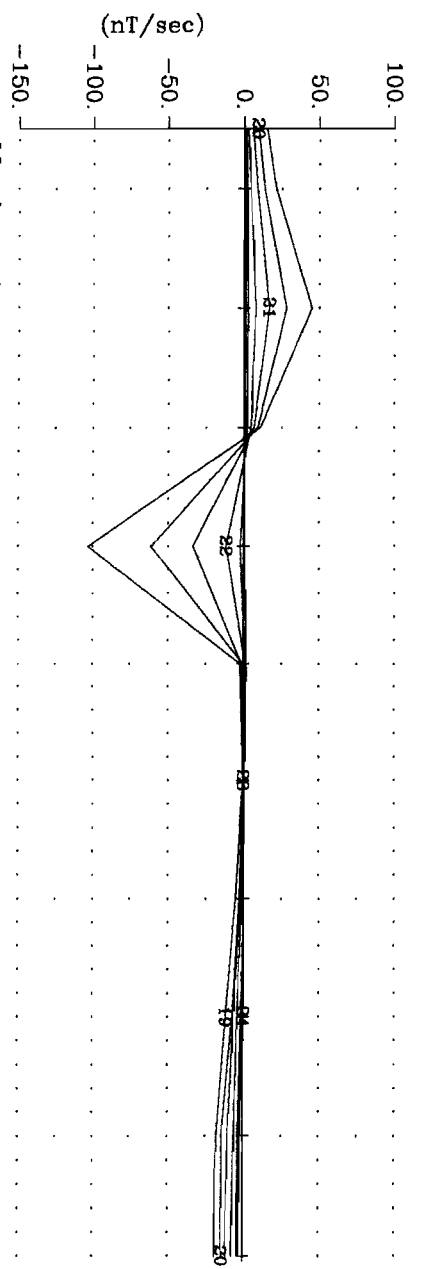
Deviation from TP.
 (% Total Theoretical)



Step Channels 2-4.
 Deviations from S1.
 (% Total Theoretical)



Pulse EM Off-time
 Channels 19-24



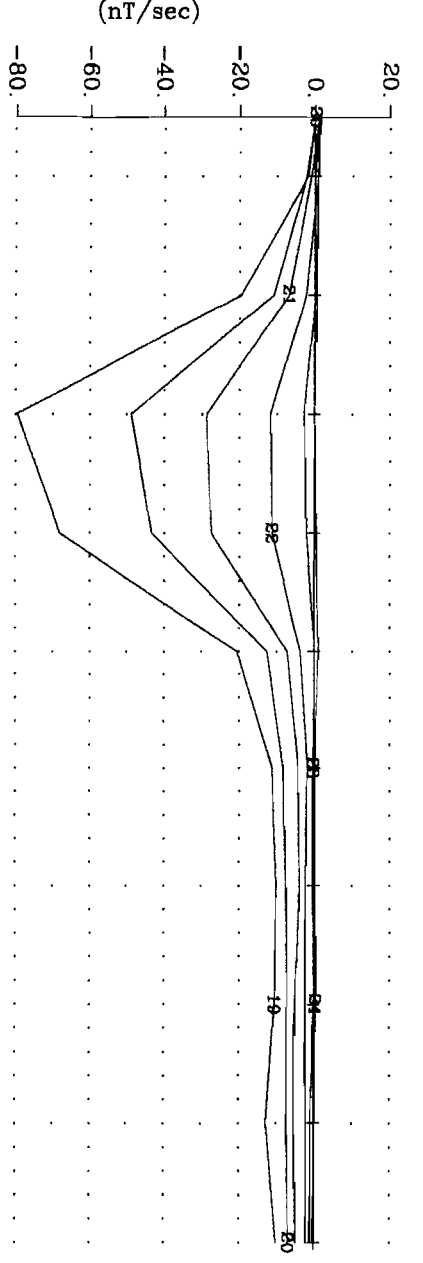
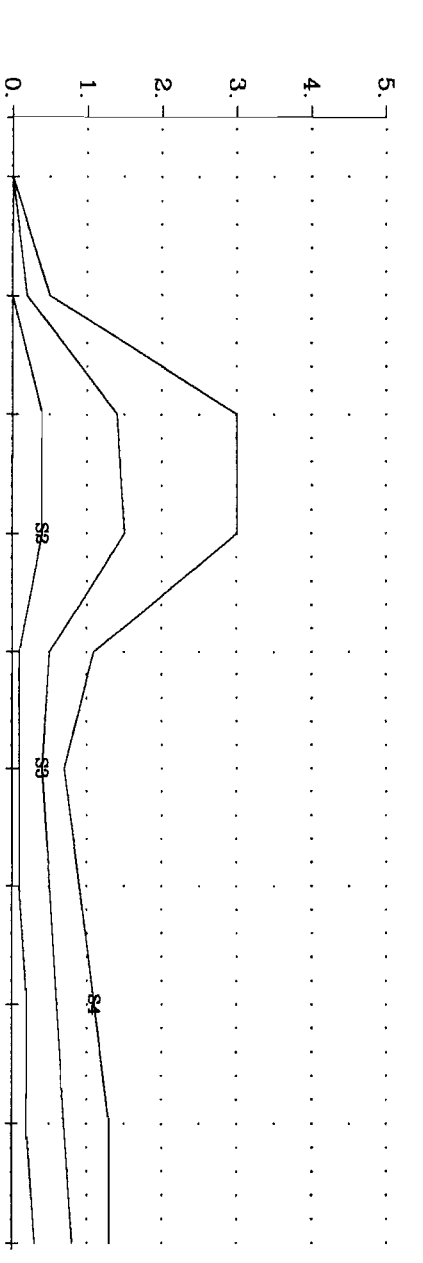
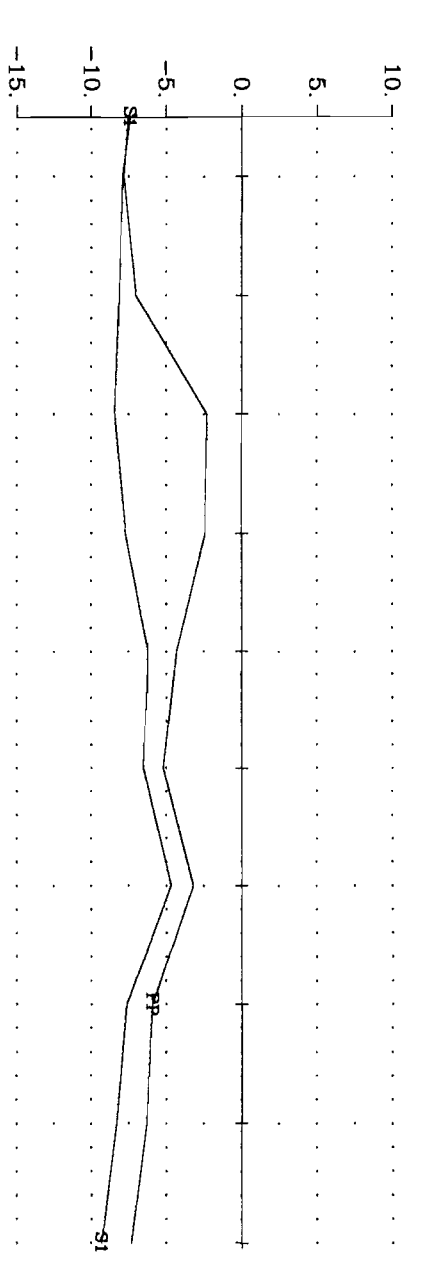
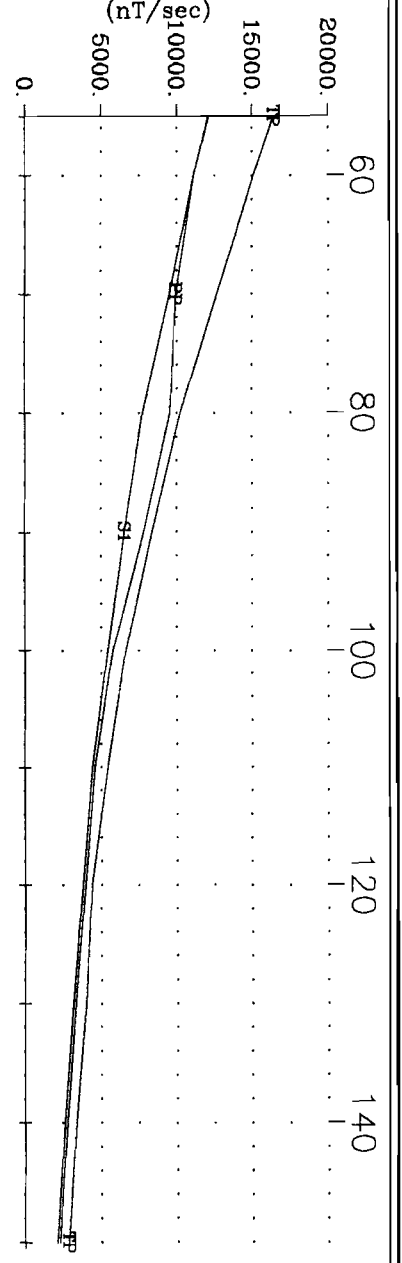
Mustang Minerals Corp. Bannecockburn Property C-Zone Offset
 Hole MBC04-24 Loop C-25 X Component
 Crone Geophysics & Exploration Ltd.

TP = Theoretical Primary
 PP = Last Ramp Channel
 S1 = Calculated Step Ch.1
 (nT/sec)

Deviation from TP.
 (% Total Theoretical)

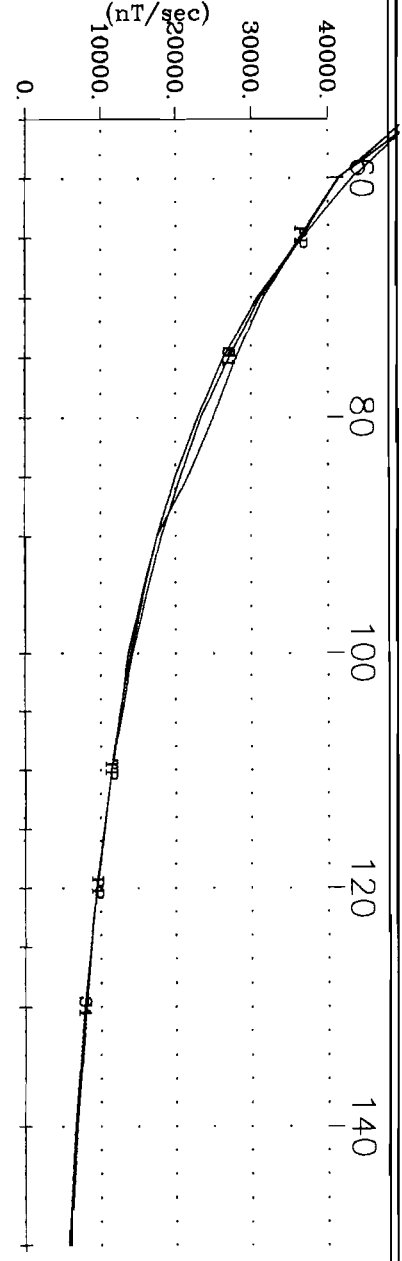
Step Channels 2-4.
 Deviations from S1.
 (% Total Theoretical)

Pulse EM Off-time
 Channels 19-24
 (nT/sec)

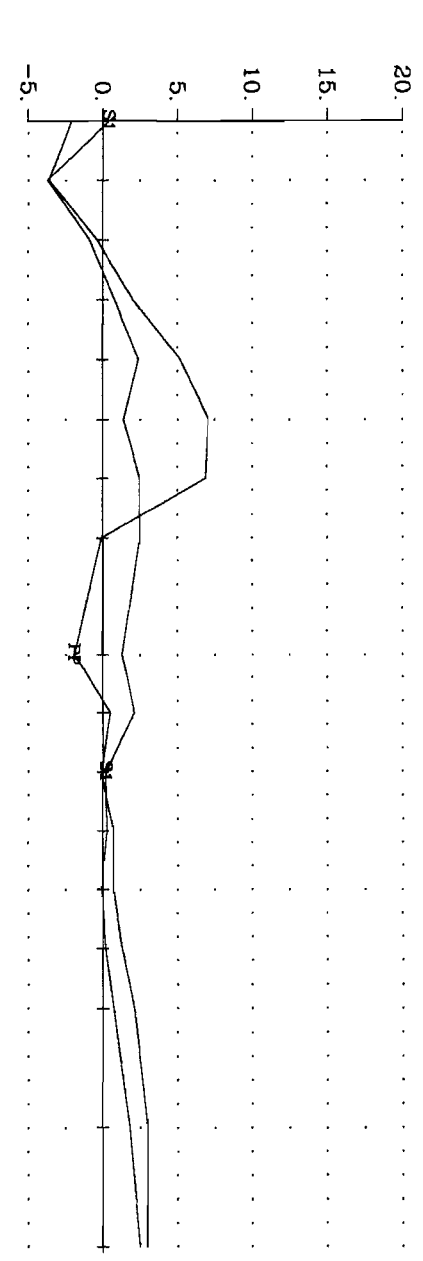


Mustang Minerals Corp. Bannockburn Property C-Zone Offset
 Hole MBC04-24 Loop C-25 Y Component
 Crone Geophysics & Exploration Ltd.

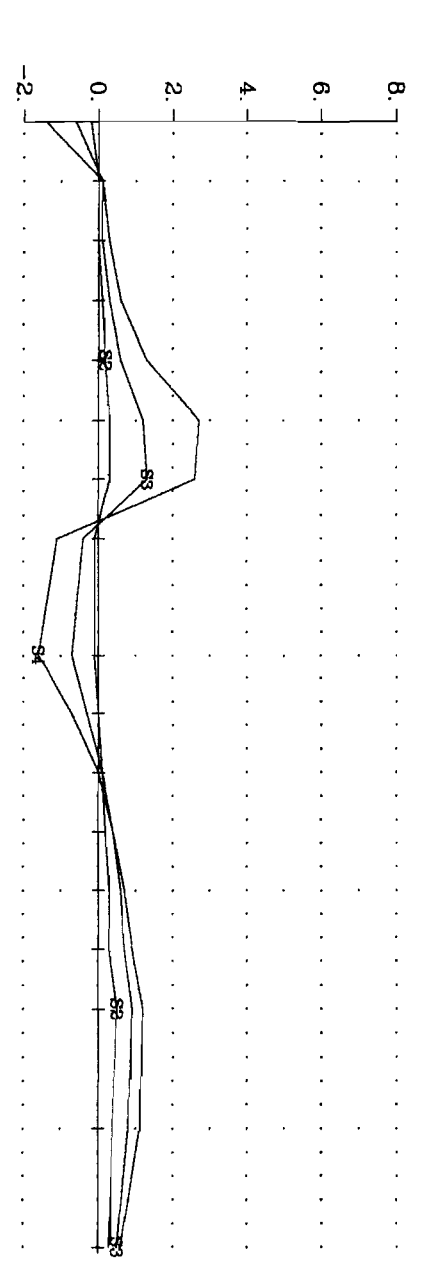
TP = Theoretical Primary
 PP = Last Ramp Channel
 S1 = Calculated Step Ch.1
 (nT/sec)



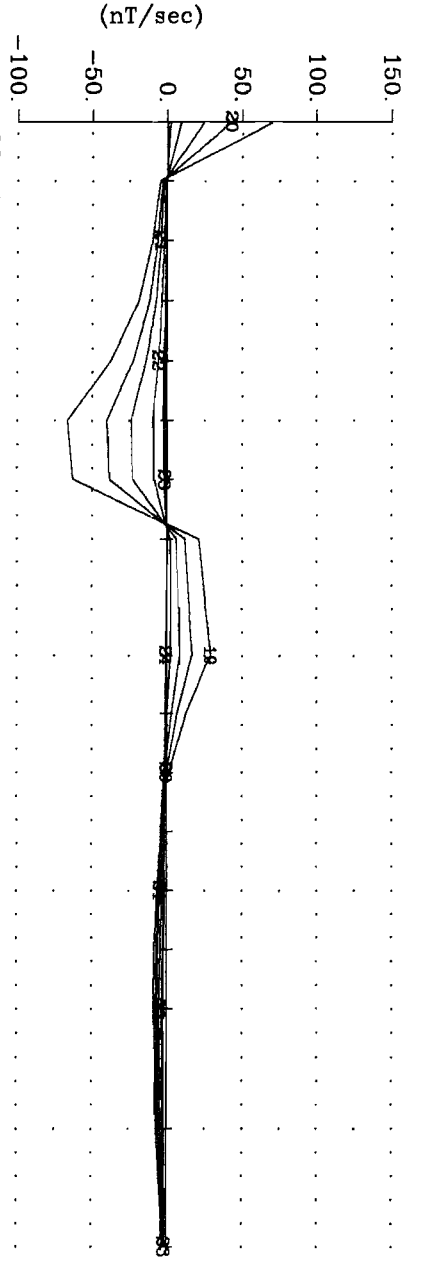
Deviation from TP.
 (% Total Theoretical)



Step Channels 2-4.
 Deviations from S1.
 (% Total Theoretical)

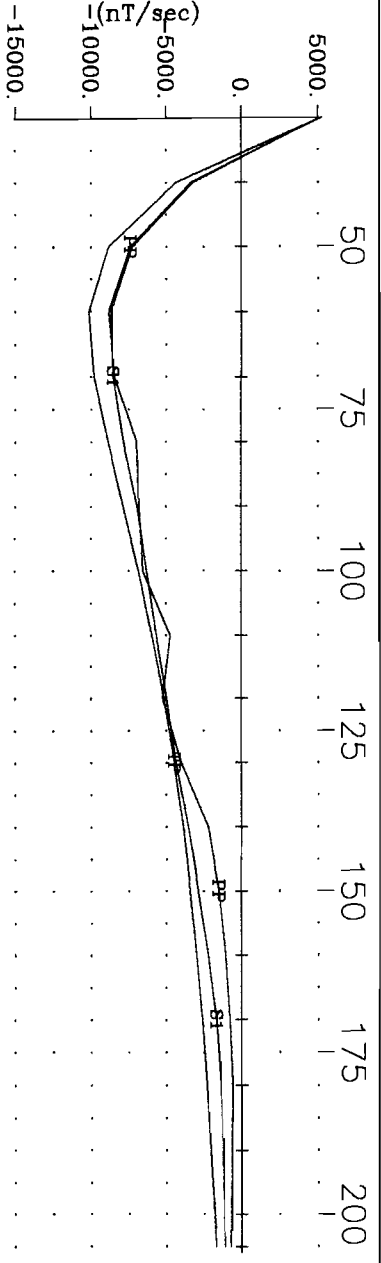


Pulse EM Off-time
 Channels 19-24
 (nT/sec)

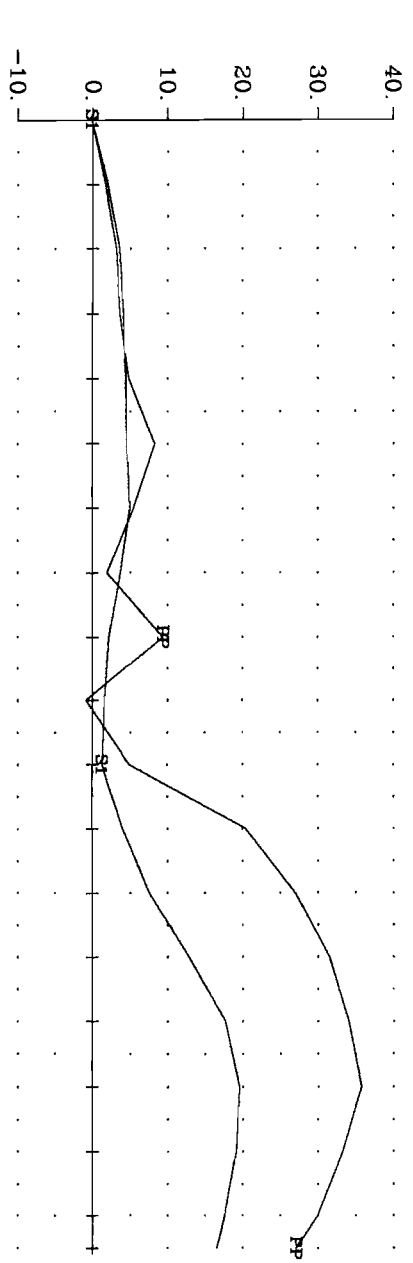


Mustang Minerals Corp. Bannockburn Property C-Zone Offset
 Hole MBC04-24 Loop C-25 Z Component
 Crone Geophysics & Exploration Ltd.

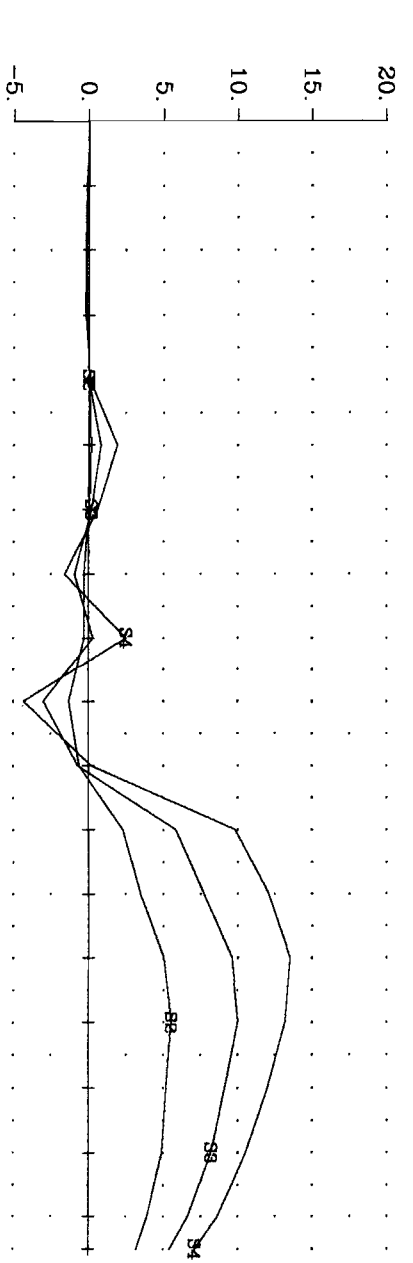
TP = Theoretical Primary
 PP = Last Ramp Channel
 S1 = Calculated Step Ch.1



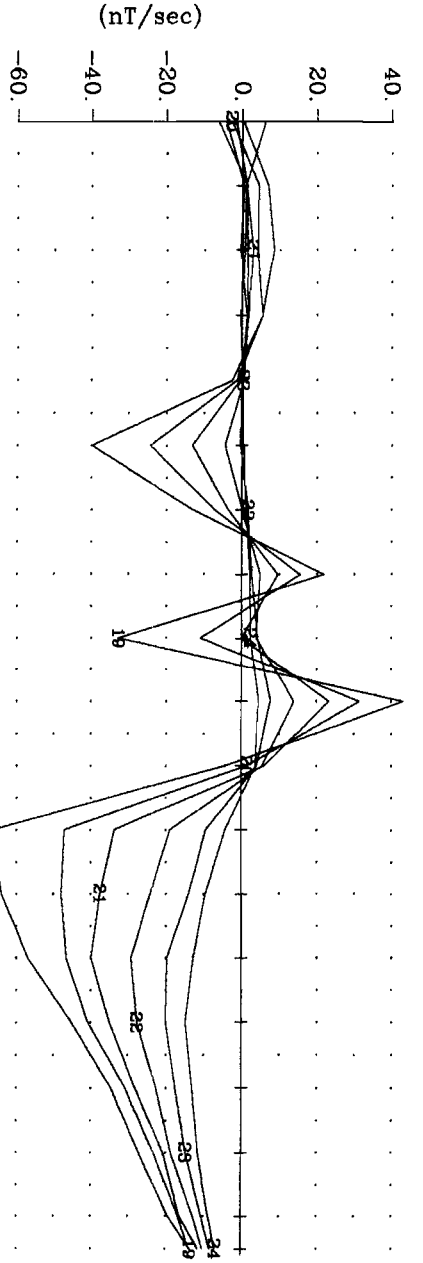
Deviation from TP.
 (% Total Theoretical)



Step Channels 2-4.
 Deviations from S1.
 (% Total Theoretical)

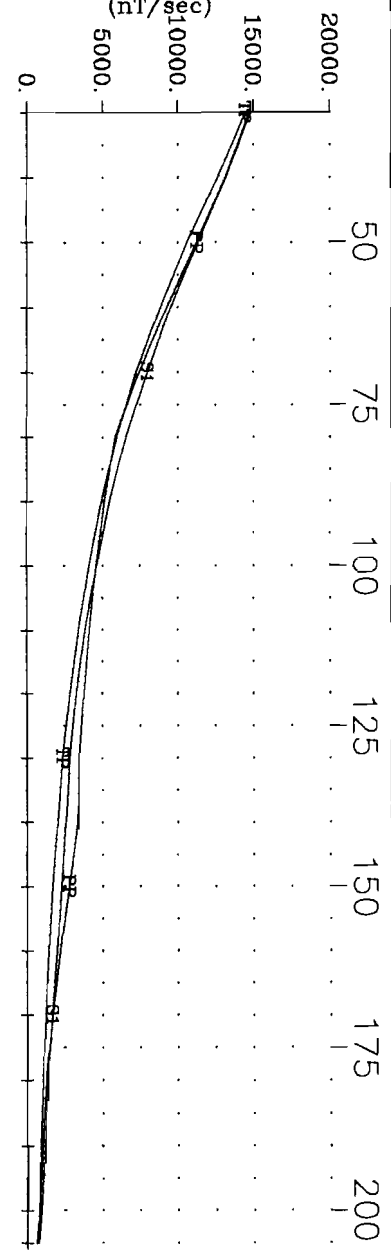


Pulse EM Off-time
 Channels 19-24
 (nT/sec)

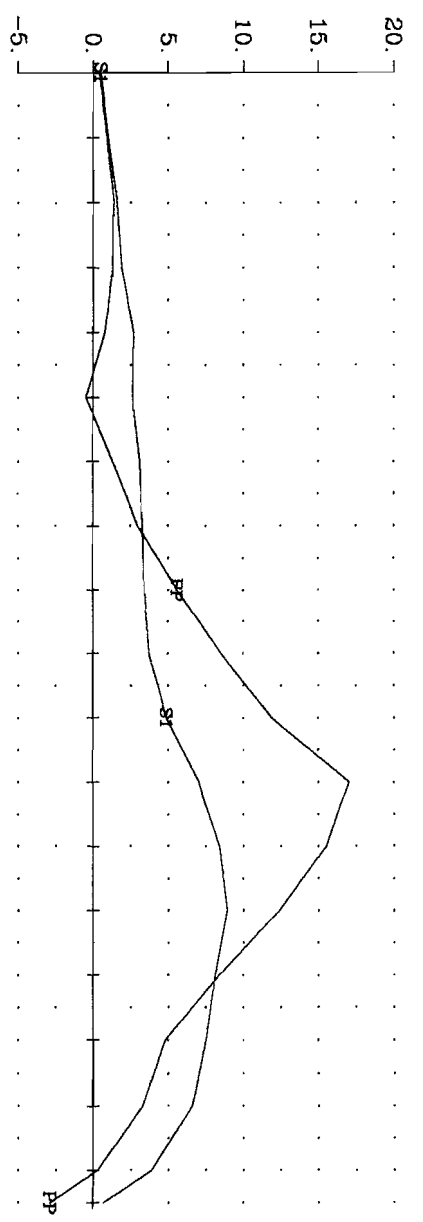


Mustang Minerals Ltd. Bannockburn Property C-Zone Offset
 Hole MBC04-25 X Component
 Crone Geophysics & Exploration Ltd.

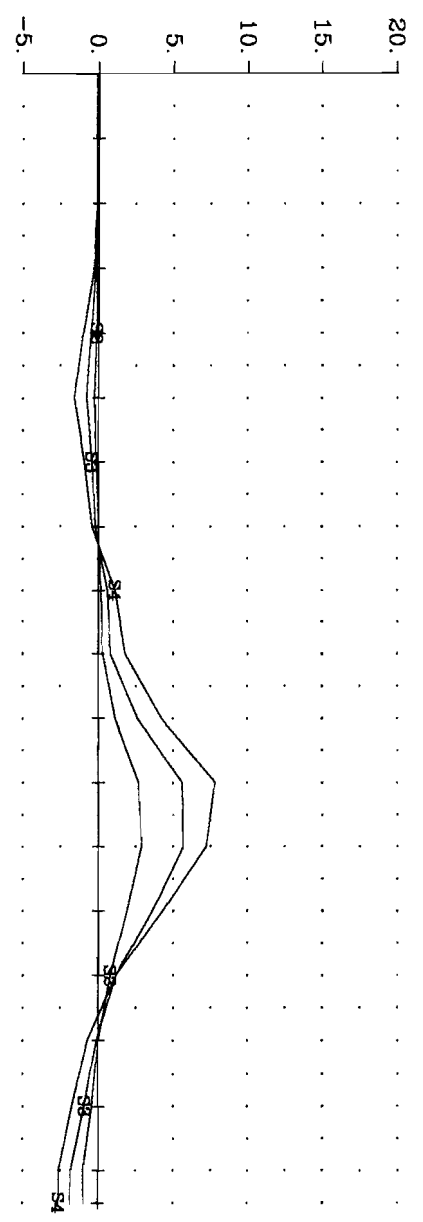
TP = Theoretical Primary
 PP = Last Ramp Channel
 S1 = Calculated Step Ch.1
 (nT/sec)



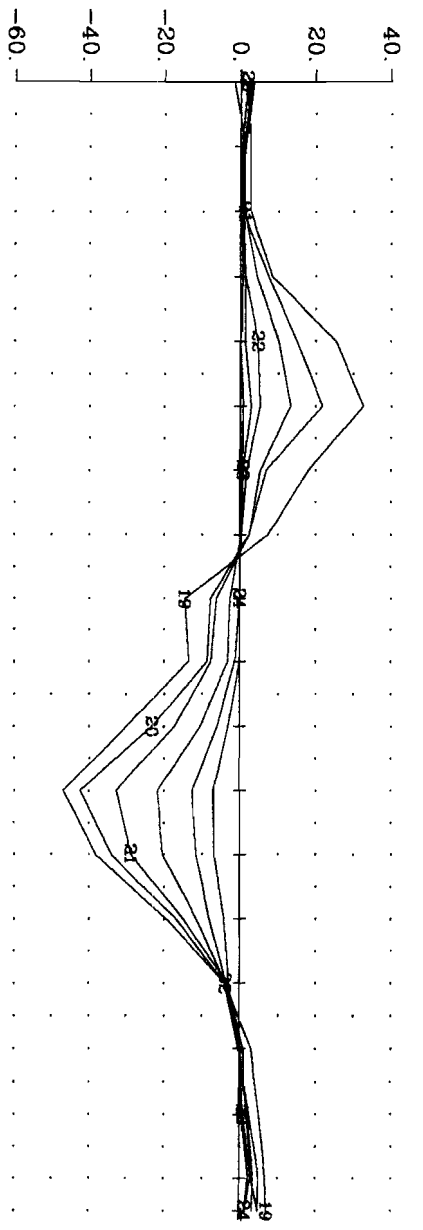
Deviation from TP.
 (% Total Theoretical)



Step Channels 2-4.
 Deviations from S1.
 (% Total Theoretical)

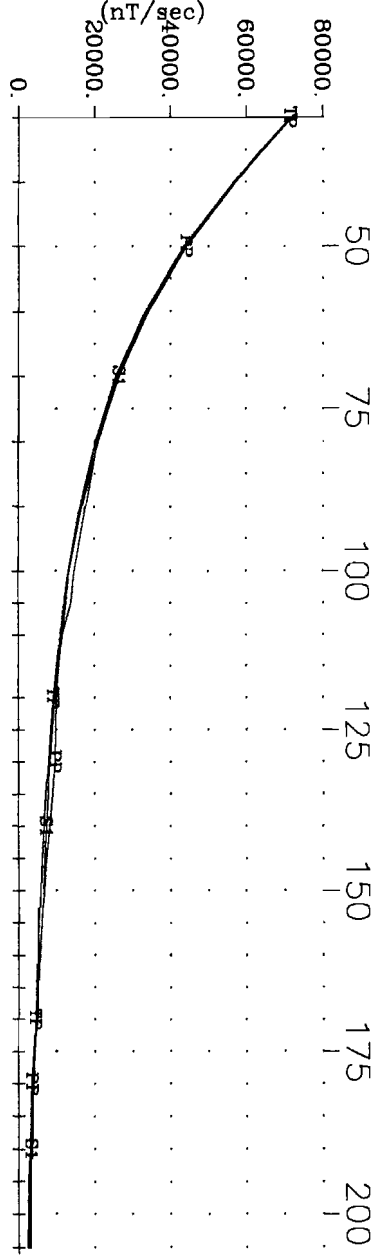


Pulse EM Off-time
 Channels 19-24
 (nT/sec)

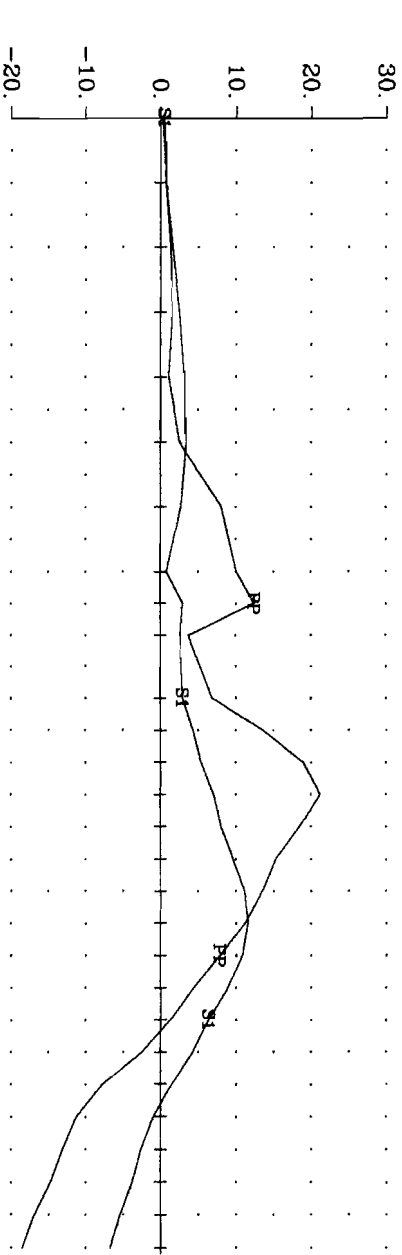


Mustang Minerals Ltd. Bannockburn Property C-Zone Offset
 Hole MBC04-25 Loop C-25 Y Component
 Crone Geophysics & Exploration Ltd.

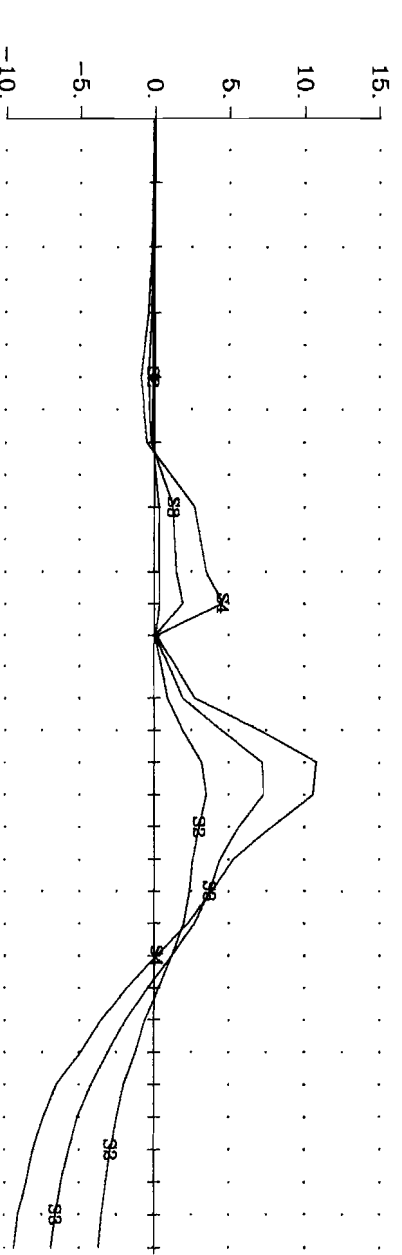
TP = Theoretical Primary
 PP = Last Ramp Channel
 S1 = Calculated Step Ch.1



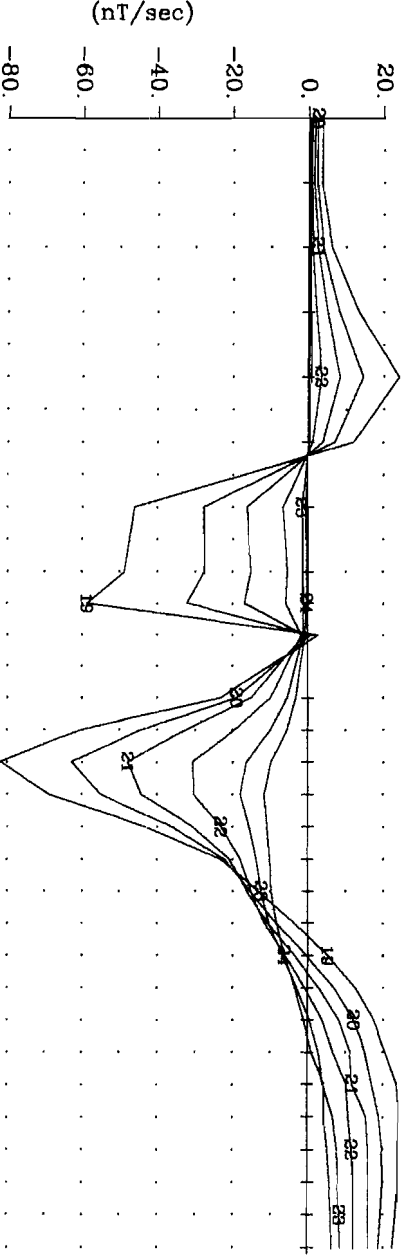
Deviation from TP.
 (% Total Theoretical)



Step Channels 2-4.
 Deviations from S1.
 (% Total Theoretical)

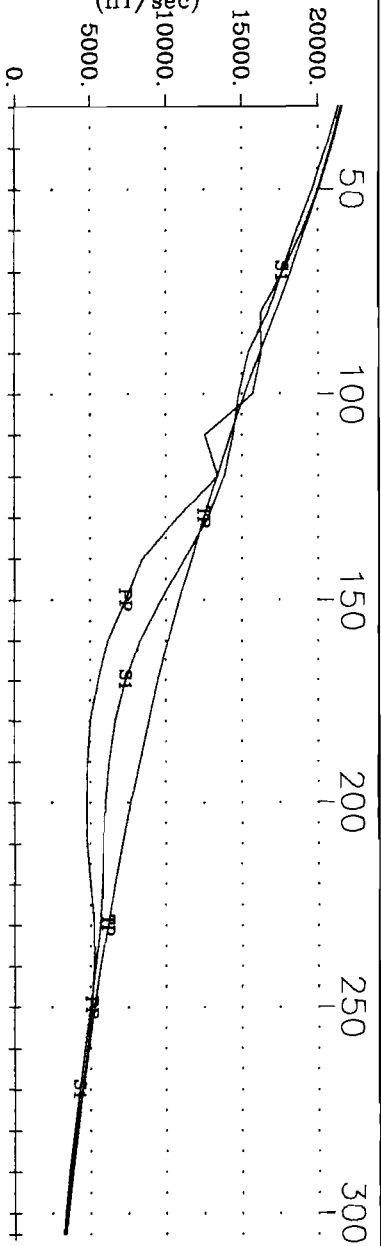


Pulse EM Off-time
 Channels 19-24
 (nT/sec)

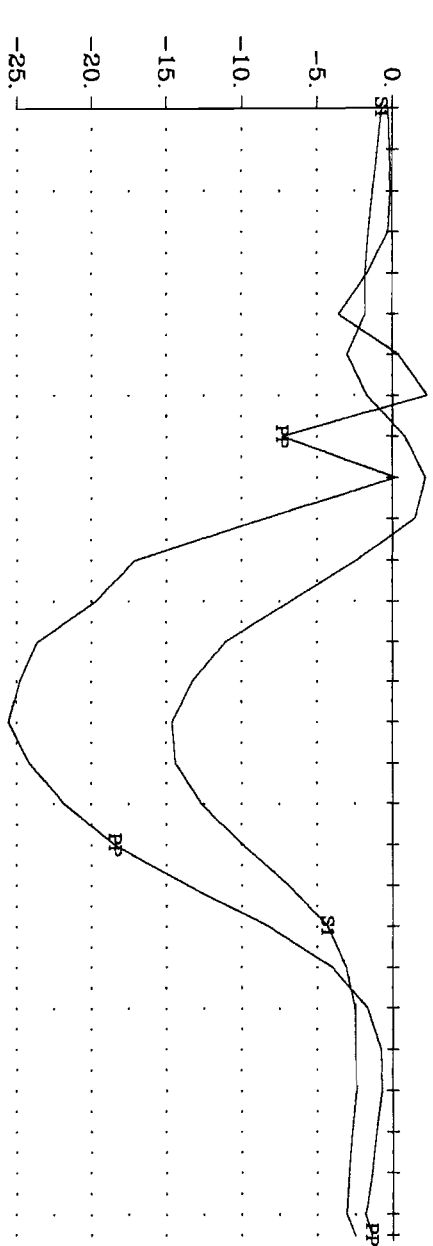


Mustang Minerals Ltd. Bannockburn Property C-Zone Offset
 Hole MBC04-25 Loop C-25 Z Component
 Crone Geophysics & Exploration Ltd.

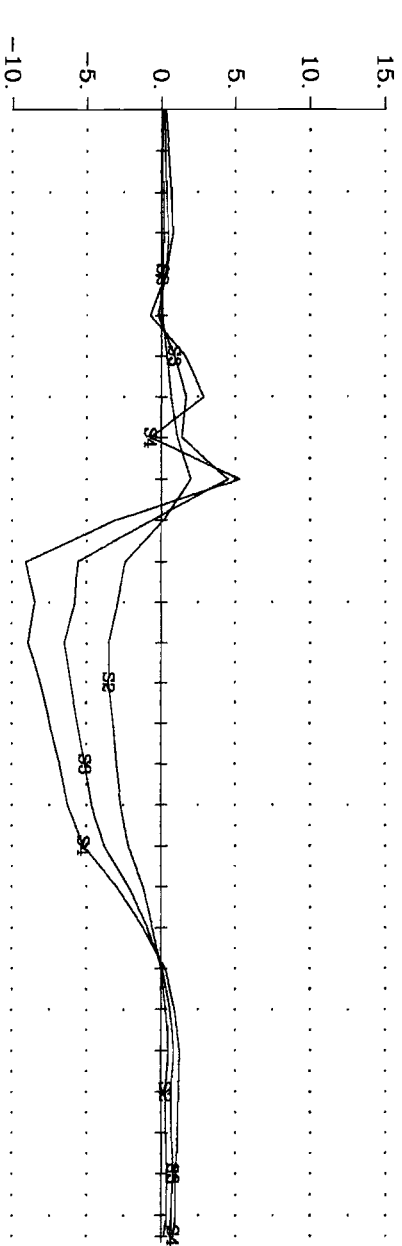
TP = Theoretical Primary
 PP = Last Ramp Channel
 S1 = Calculated Step Ch.1
 (nT/sec)



Deviation from TP.
 (% Total Theoretical)

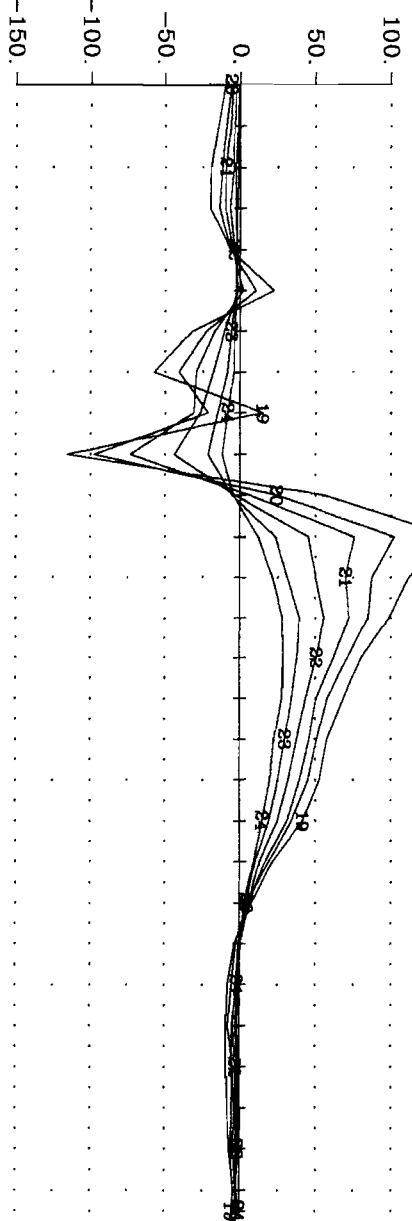


Step Channels 2-4.
 Deviations from S1.
 (% Total Theoretical)



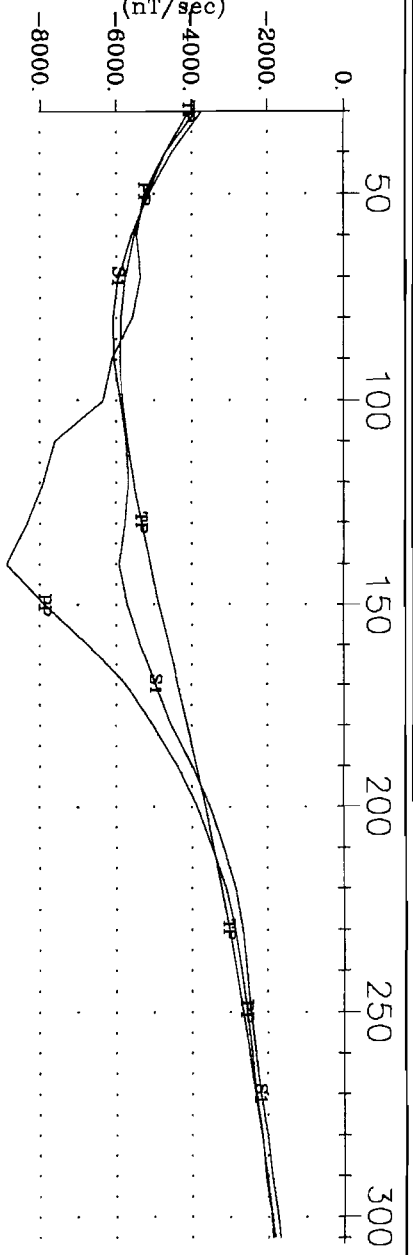
Pulse EM Off-time
 Channels 19-24

(nT/sec)

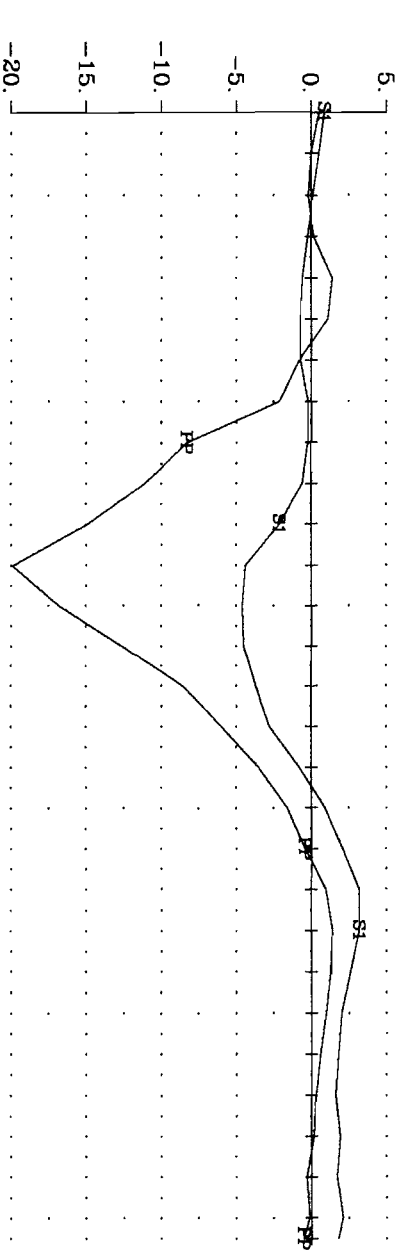


Mustang Minerals Corp. Bannockburn Property C-Zone Offset
 Hole MBC-04-25ext Loop D-3 X Component
 Crone Geophysics & Exploration Ltd.

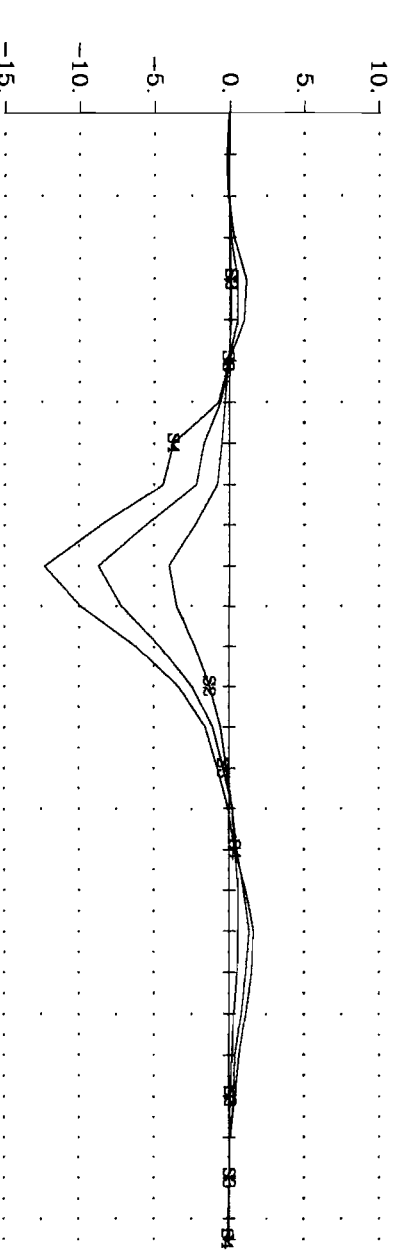
TP = Theoretical Primary
 PP = Last Ramp Channel
 S1 = Calculated Step Ch.1



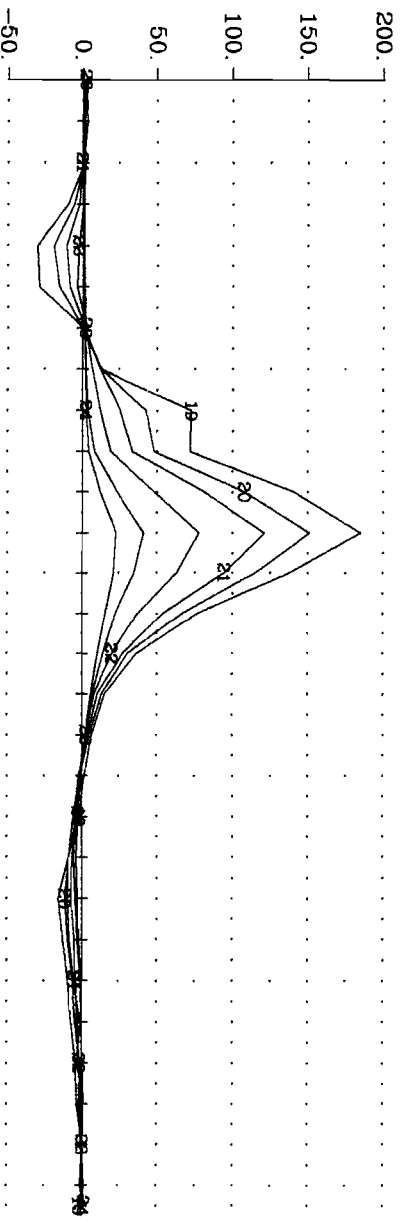
Deviation from TP.
 (% Total Theoretical)



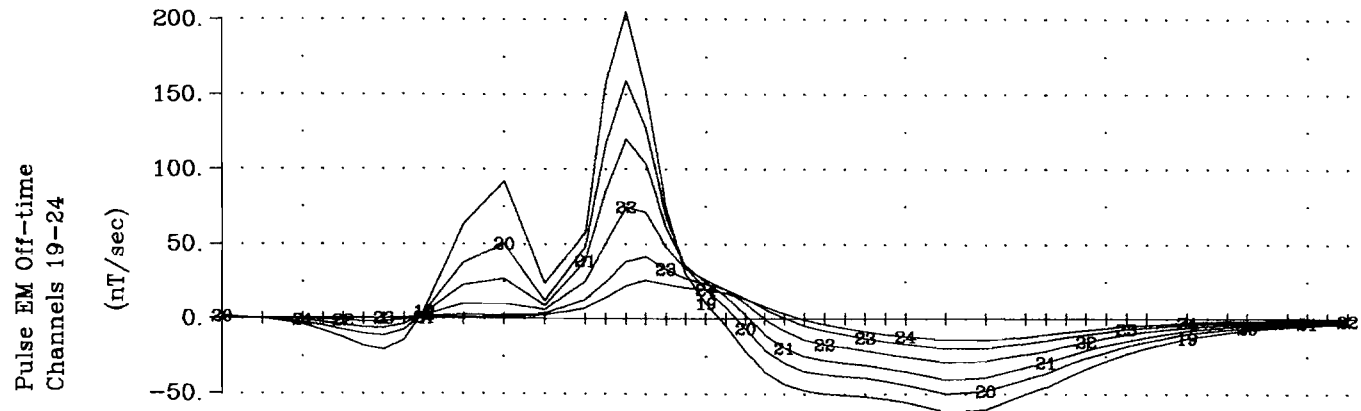
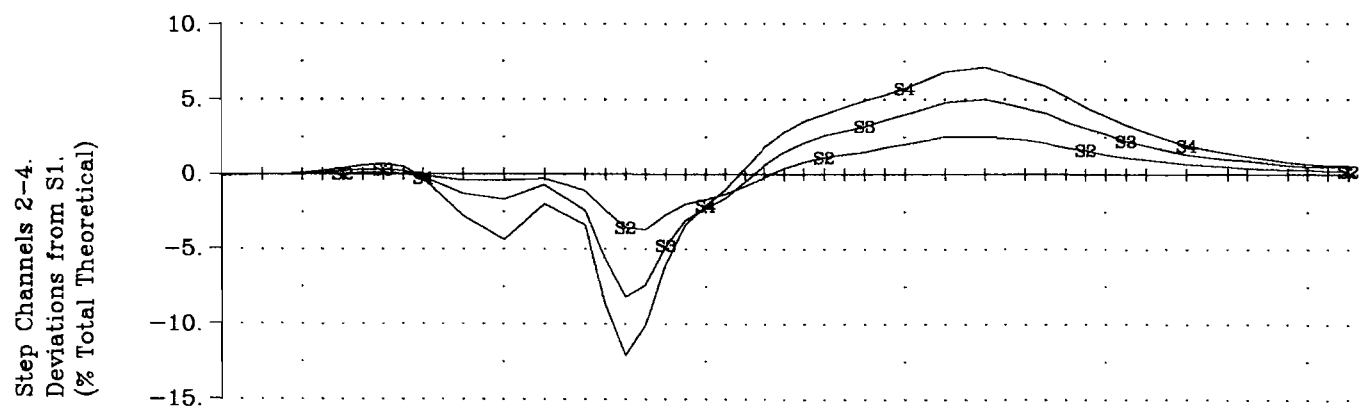
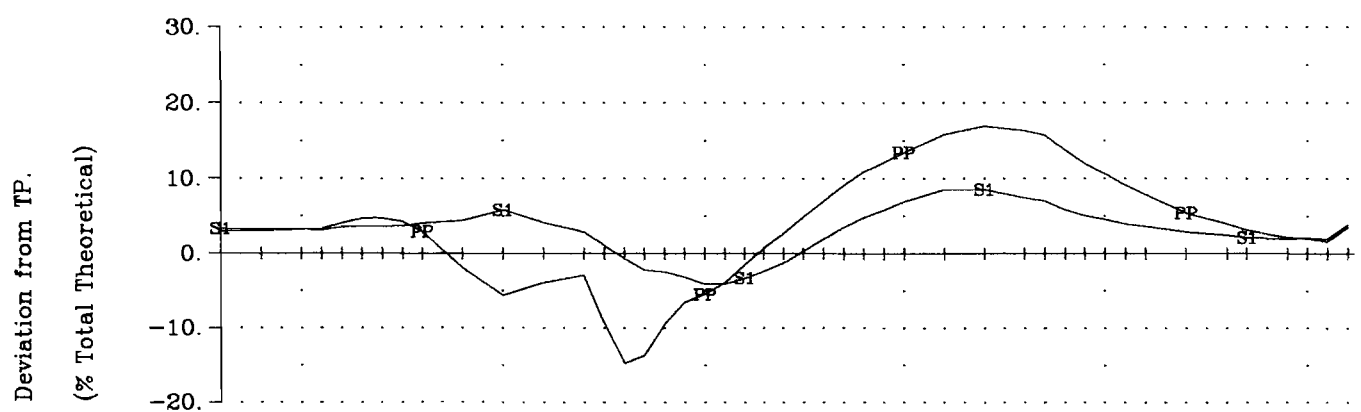
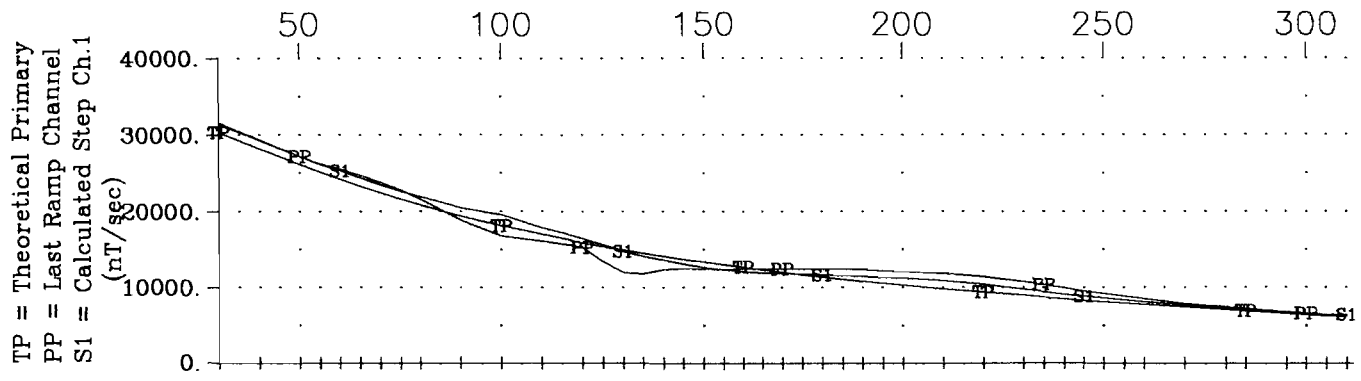
Step Channels 2-4.
 Deviations from S1.
 (% Total Theoretical)



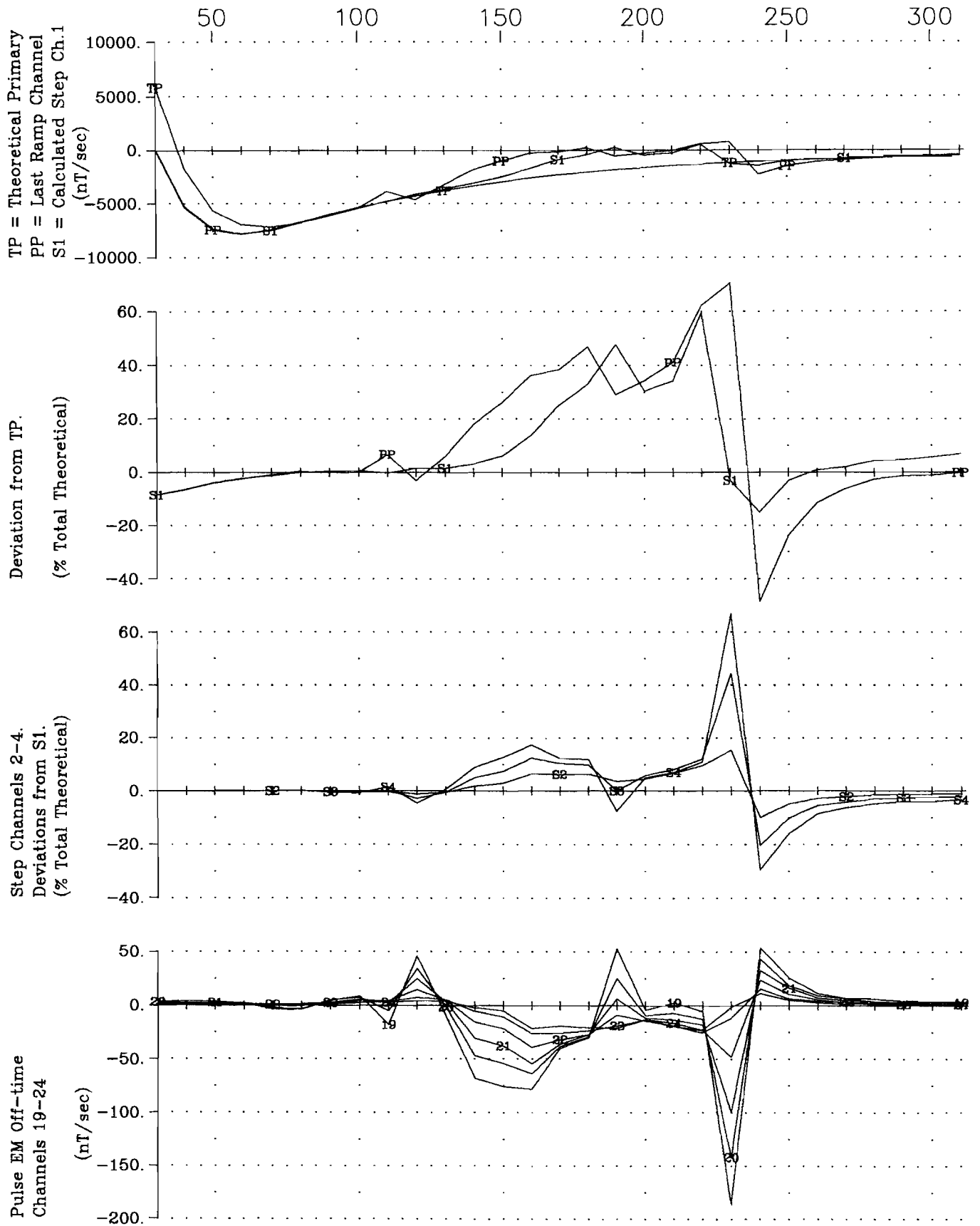
Pulse EM Off-time
 Channels 19-24
 (nT/sec)



Mustang Minerals Corp. Bannockburn Property C-Zone Offset
 Hole MBC-04-25ext Loop D-3 Y Component
 Crone Geophysics & Exploration Ltd.

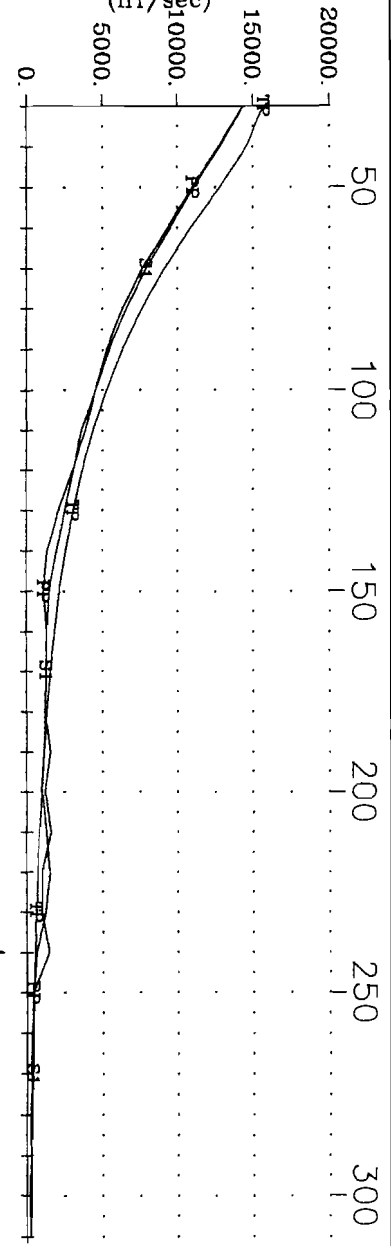


Mustang Minerals Corp. Bannockburn Property C-Zone Offset
 Hole MBC-04-25ext Loop D-3 Z Component
 Crone Geophysics & Exploration Ltd.

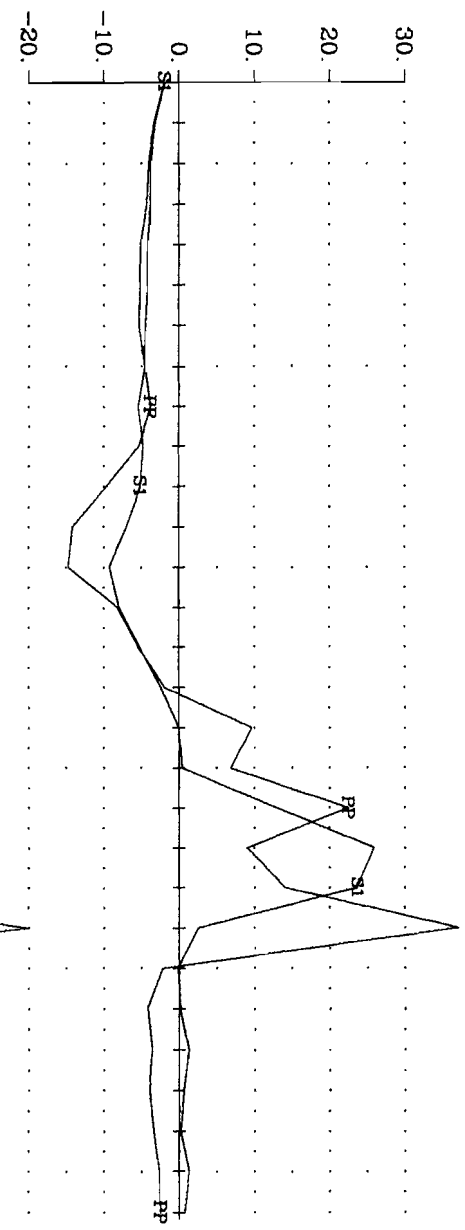


Mustang Minerals Corp. Bannockburn Property C-Zone Offset
 Hole MBC04-26 (Loop C-25, 5 Hz) X Component
 Crone Geophysics & Exploration Ltd.

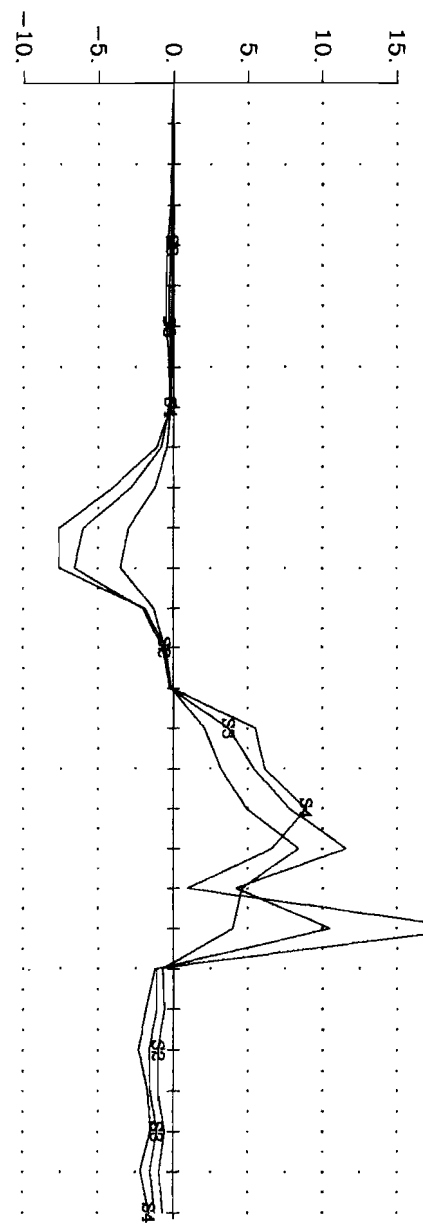
TP = Theoretical Primary
 PP = Last Ramp Channel
 S1 = Calculated Step Ch.1
 (nT/sec)



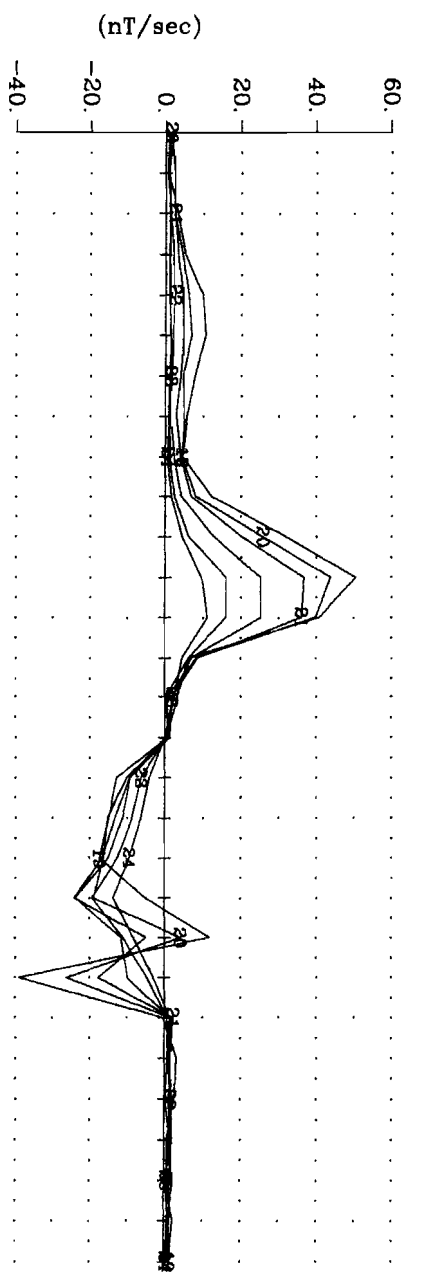
Deviation from TP.
 (% Total Theoretical)



Step Channels 2-4.
 Deviations from S1.
 (% Total Theoretical)

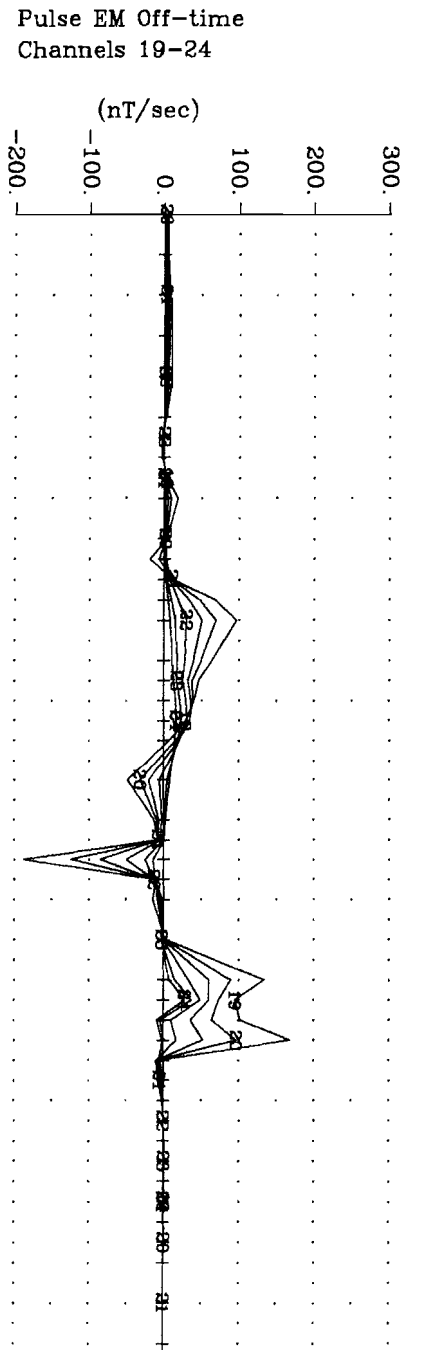
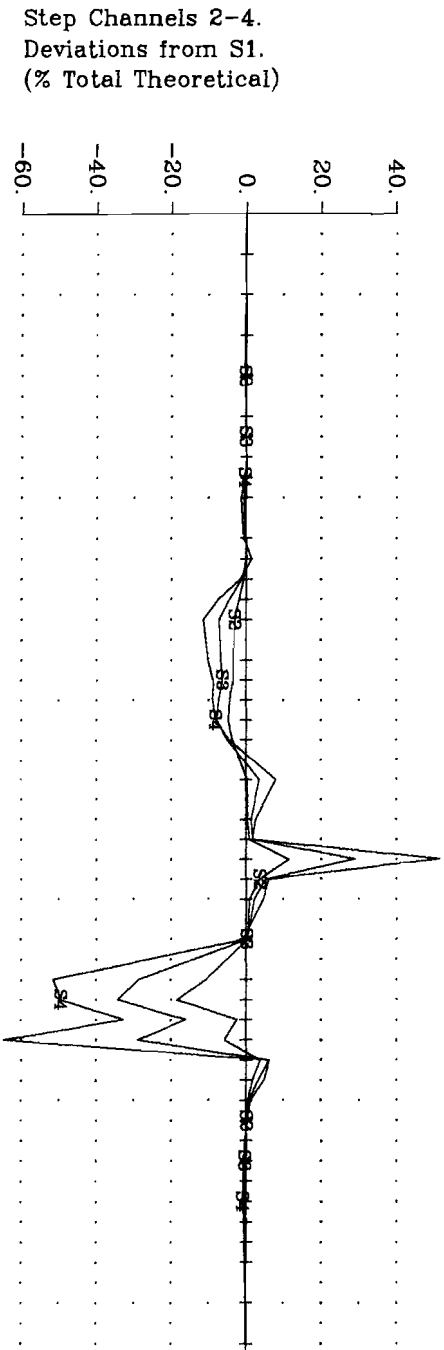
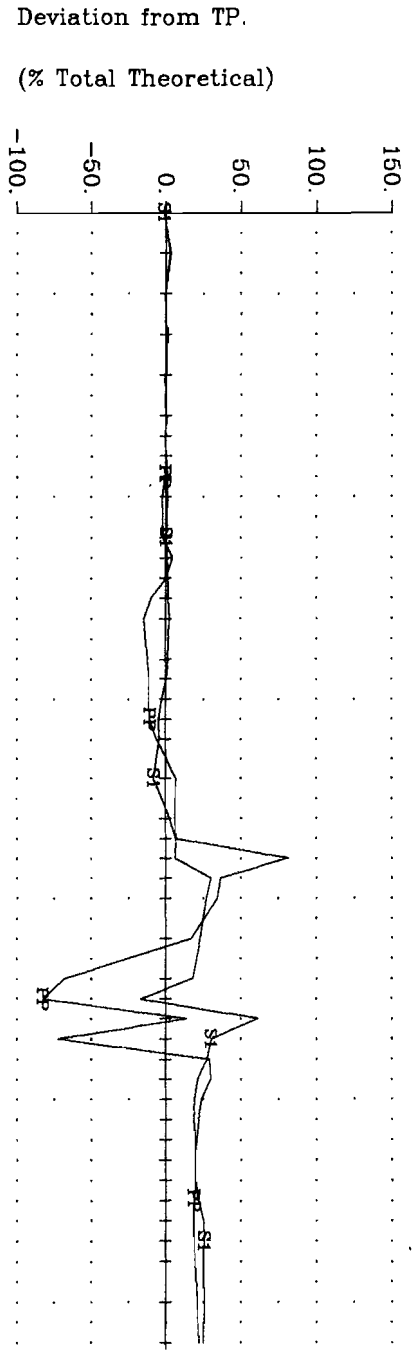
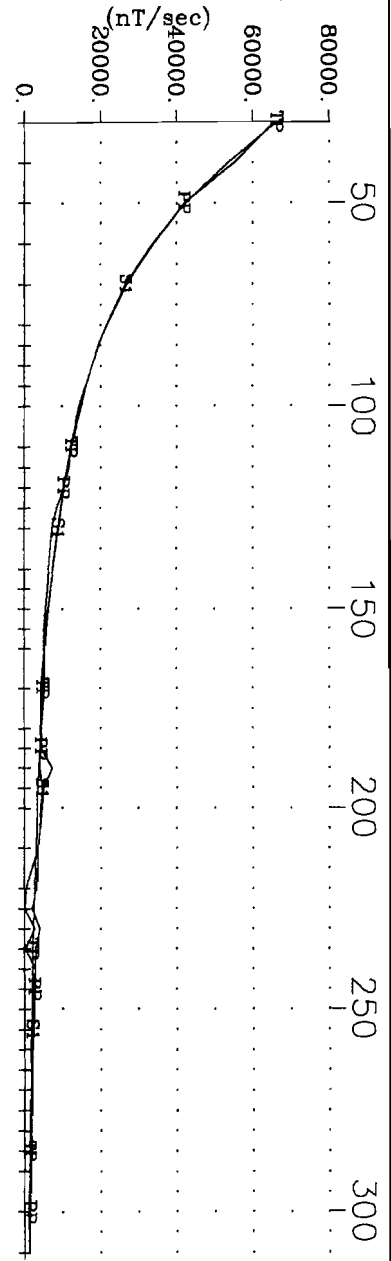


Pulse EM Off-time
 Channels 19-24

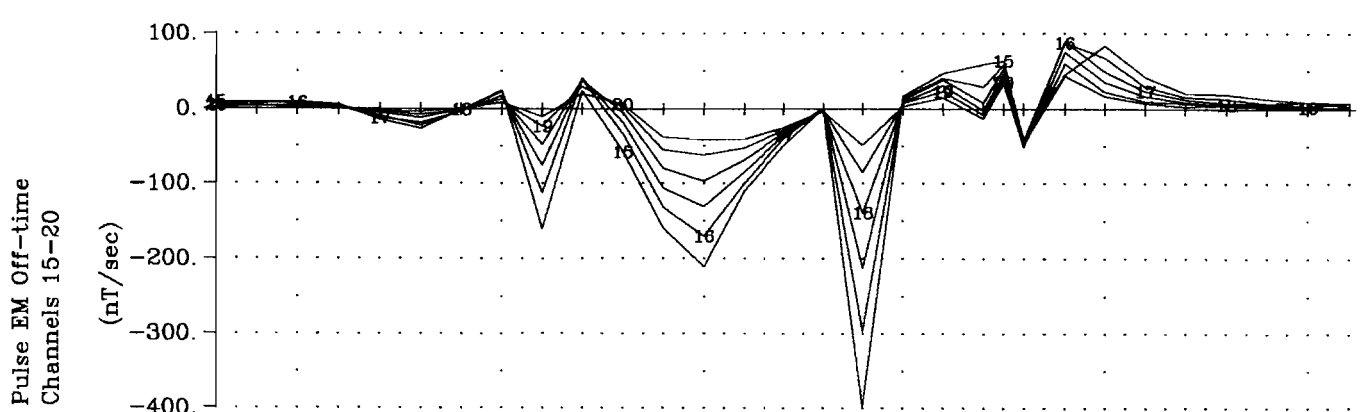
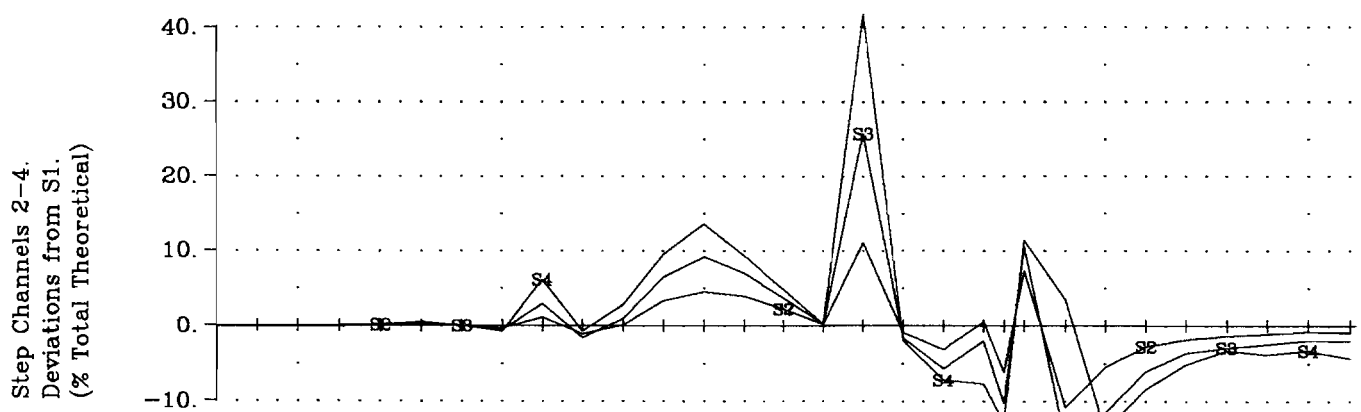
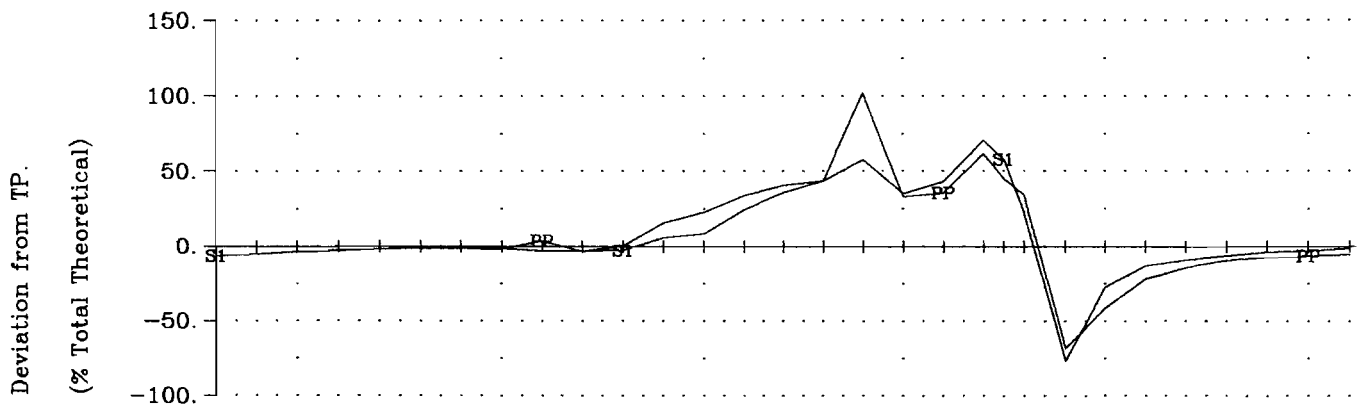
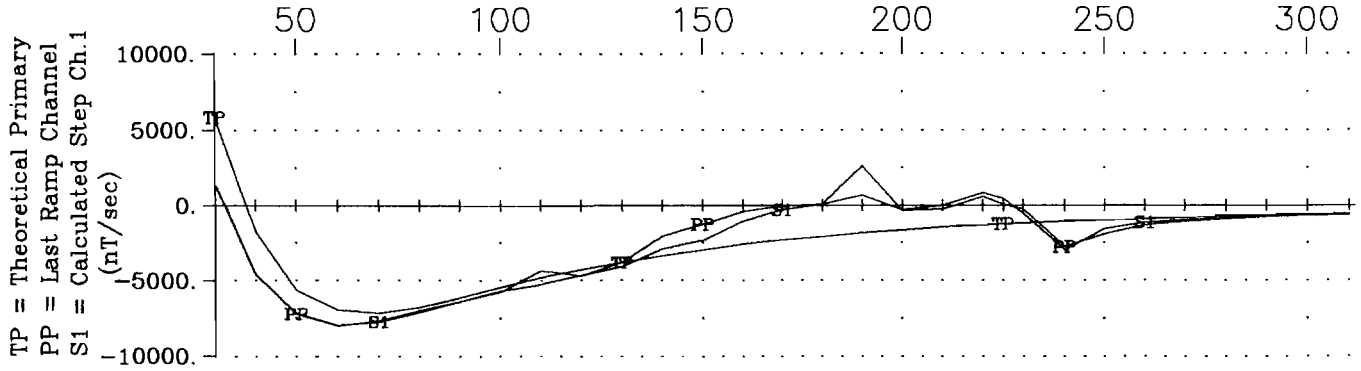


Mustang Minerals Corp. Bannockburn Property C-Zone Offset
 Hole MBC04-26 (Loop C-25, 5 Hz) Y Component
 Crone Geophysics & Exploration Ltd.

TP = Theoretical Primary
 PP = Last Ramp Channel
 S1 = Calculated Step Ch.1

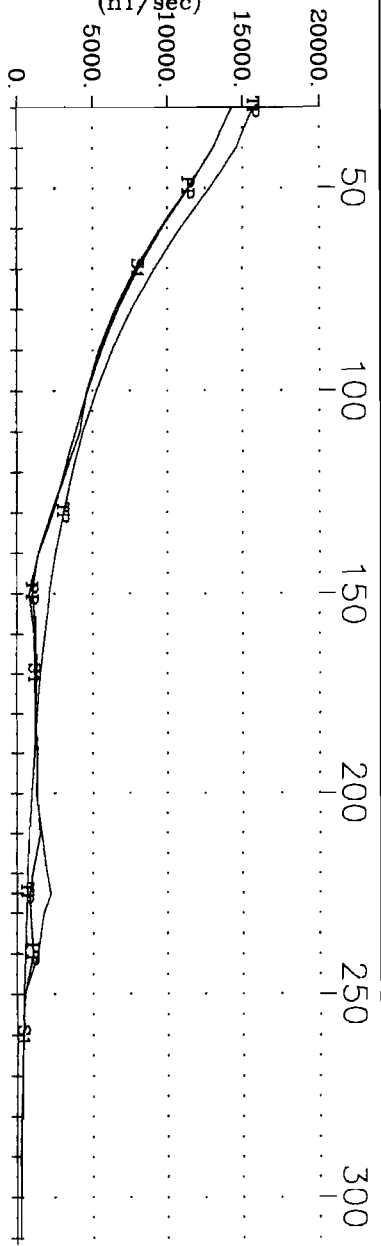


Mustang Minerals Corp. Bannockburn Property C-Zone Offset
 Hole MBC04-26 (Loop C-25, 5 Hz) Z Component
 Crone Geophysics & Exploration Ltd.

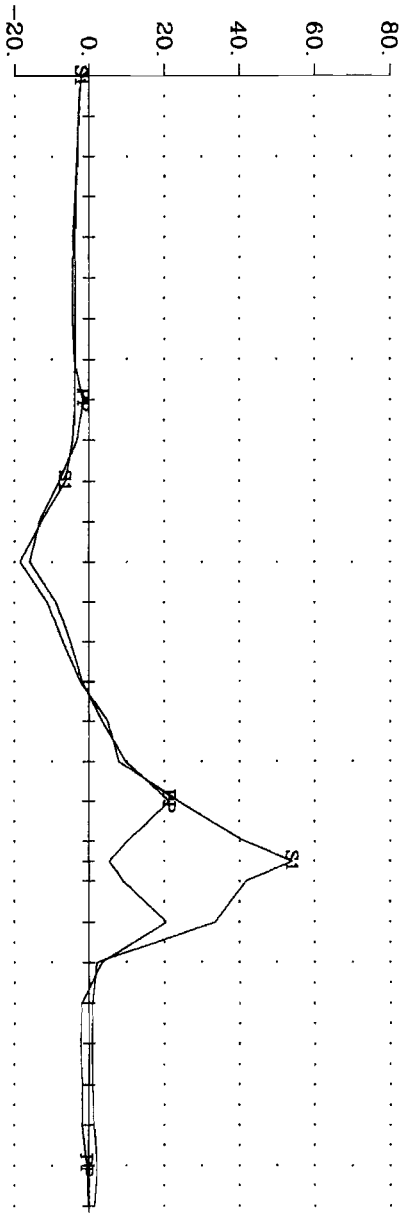


Mustang Minerals Corp. Bannockburn Property C-Zone Offset
 Hole MBC04-26 Loop C-25 (15Hz Survey) X Component
 Crone Geophysics & Exploration Ltd.

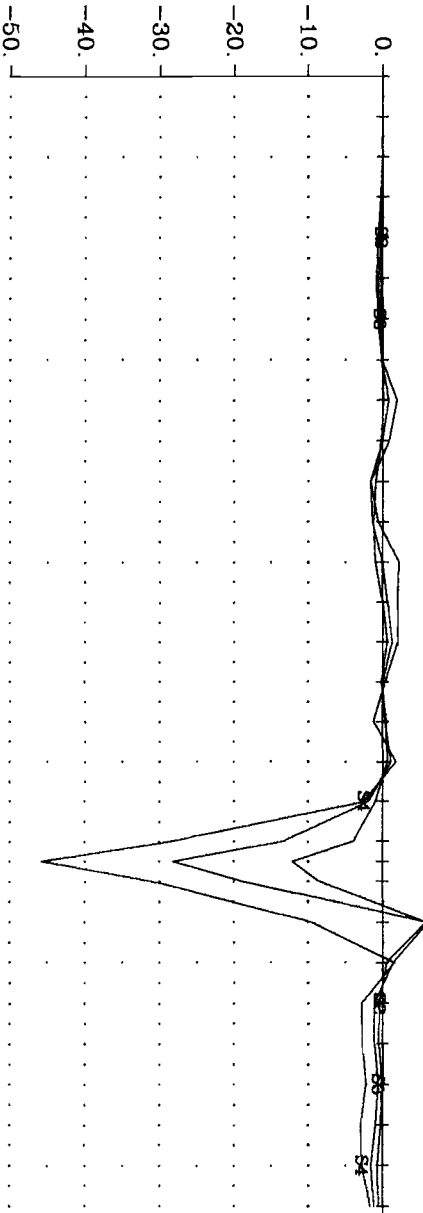
TP = Theoretical Primary
 PP = Last Ramp Channel
 S1 = Calculated Step Ch.1
 (nT/sec)



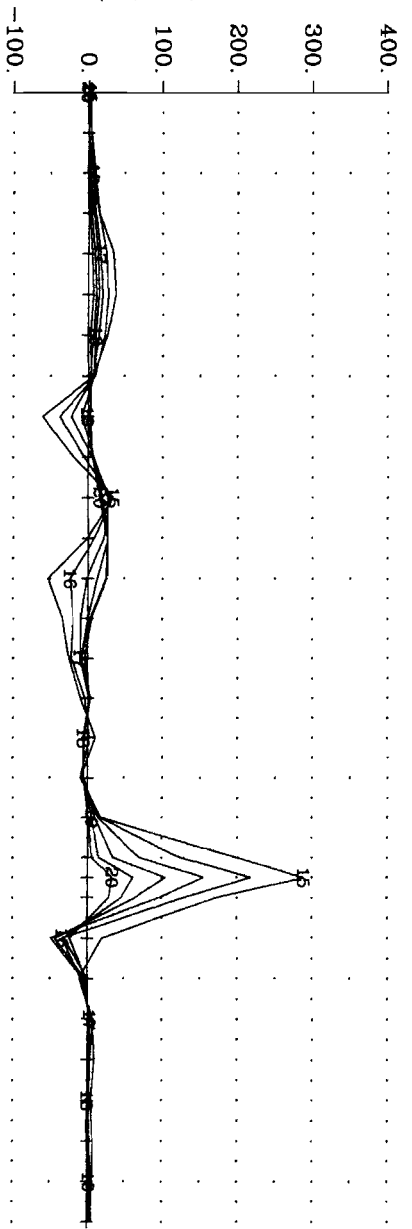
Deviation from TP.
 (% Total Theoretical)



Step Channels 2-4.
 Deviations from S1.
 (% Total Theoretical)

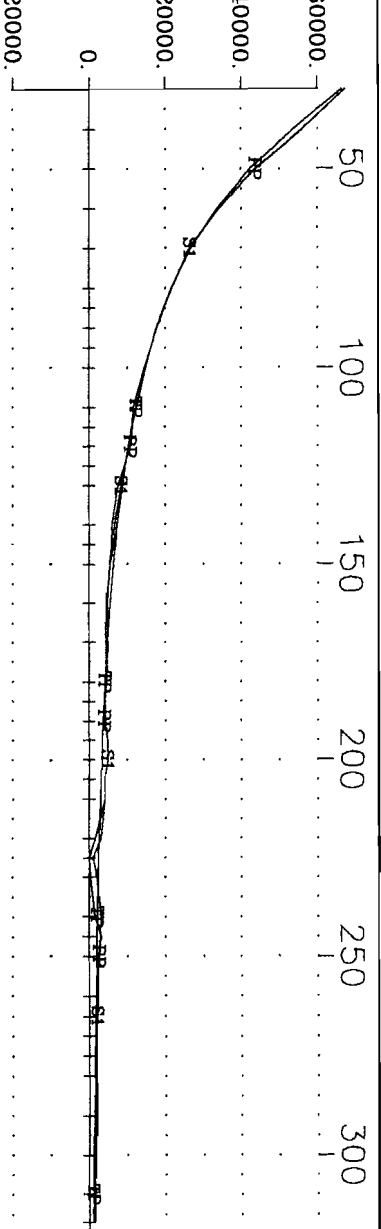


Pulse EM Off-time
 Channels 15-20
 (nT/sec)

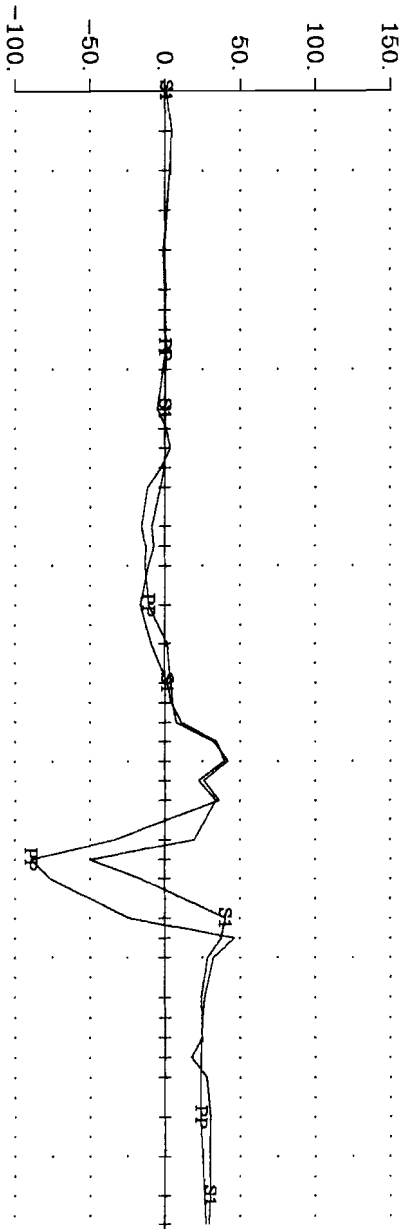


Mustang Minerals Corp. Bannockburn Property C-Zone Offset
 Hole MBC04-26 Loop C-25 (15Hz Survey) Y Component
 Crone Geophysics & Exploration Ltd.

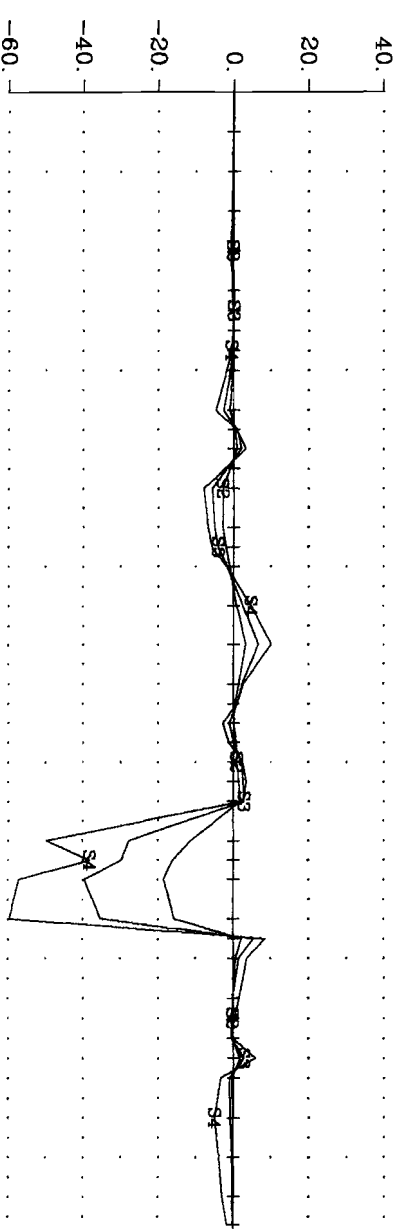
TP = Theoretical Primary
 PP = Last Ramp Channel
 S1 = Calculated Step Ch.1
 (nT/sec)



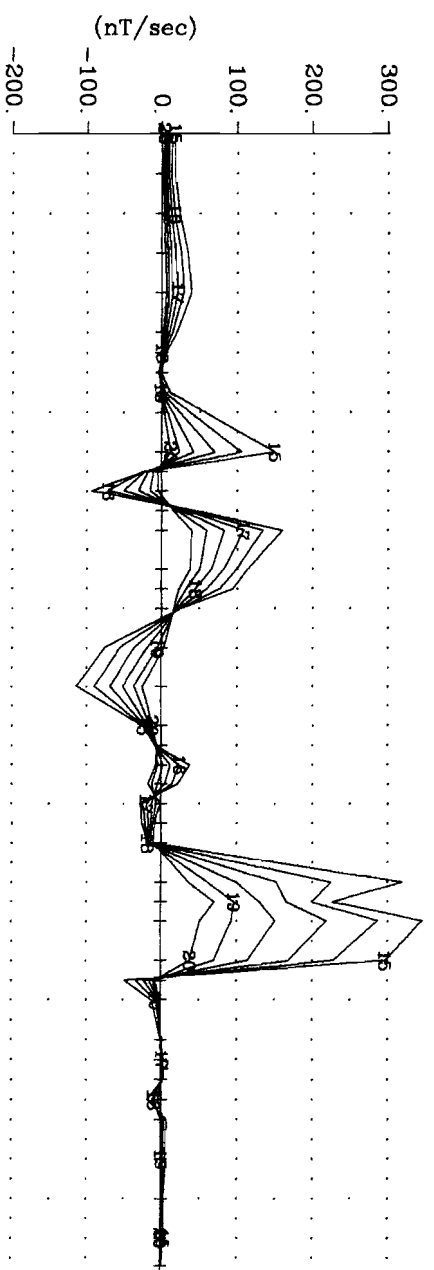
Deviation from TP.
 (% Total Theoretical)



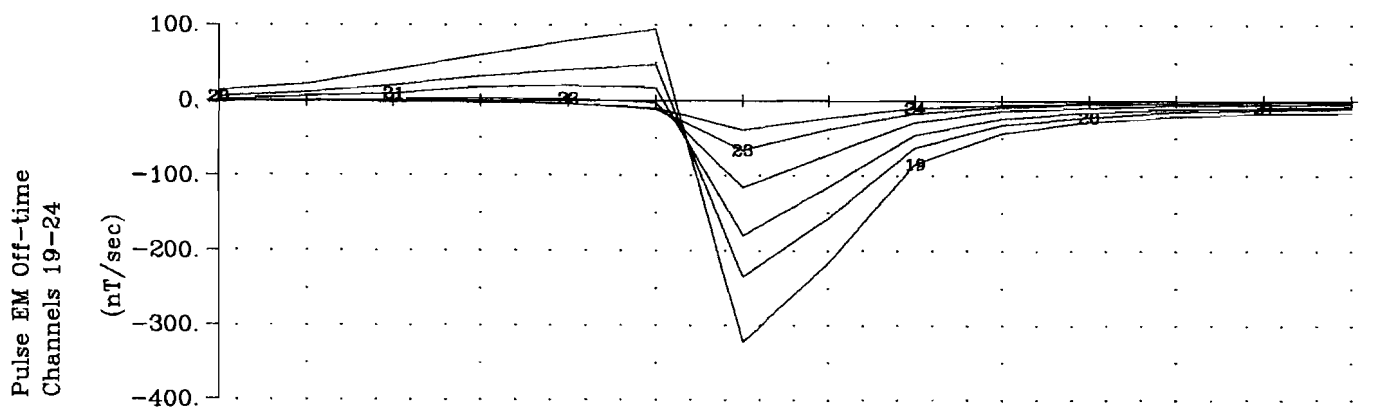
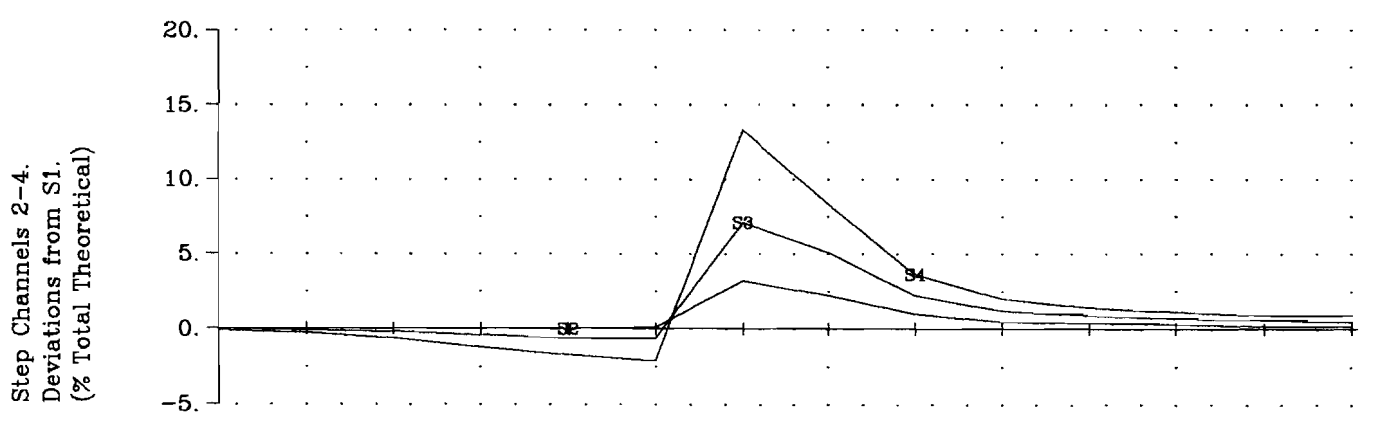
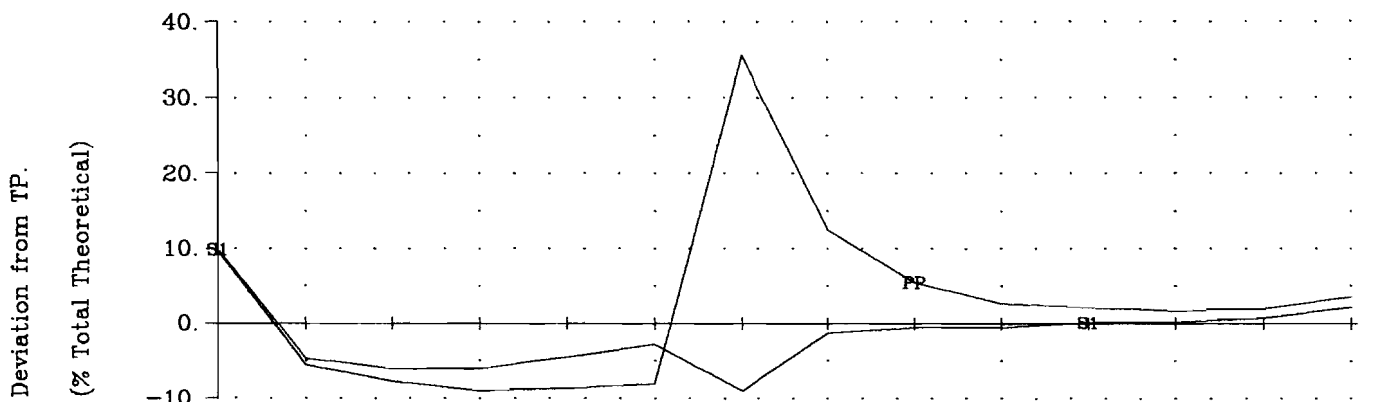
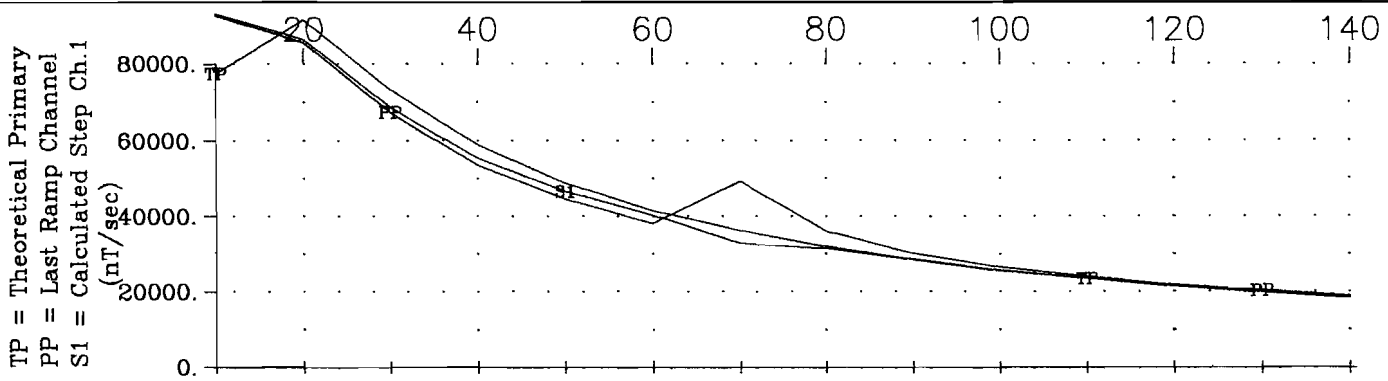
Step Channels 2-4.
 Deviations from S1.
 (% Total Theoretical)



Pulse EM Off-time
 Channels 15-20

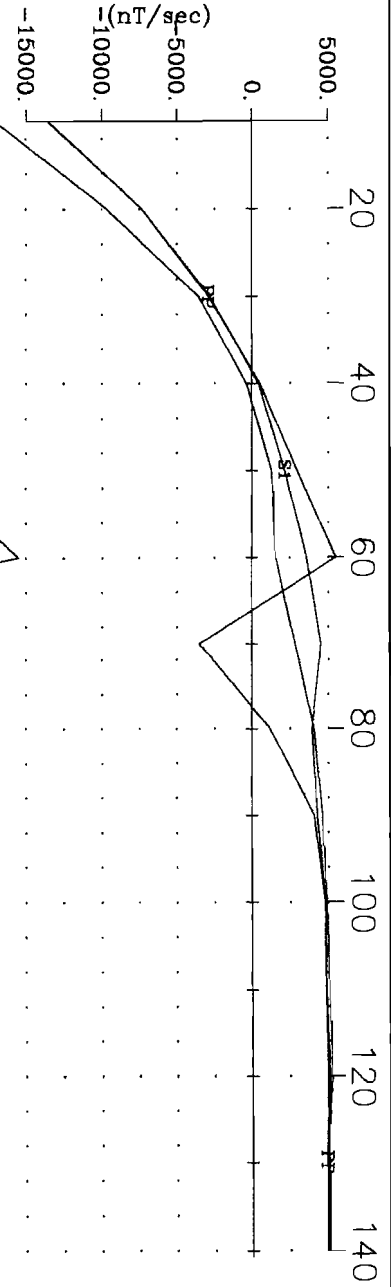


Mustang Minerals Corp. Bannockburn Property C-Zone Offset
 Hole MBC04-26 Loop C-25 (15Hz Survey) Z Component
 Crone Geophysics & Exploration Ltd.

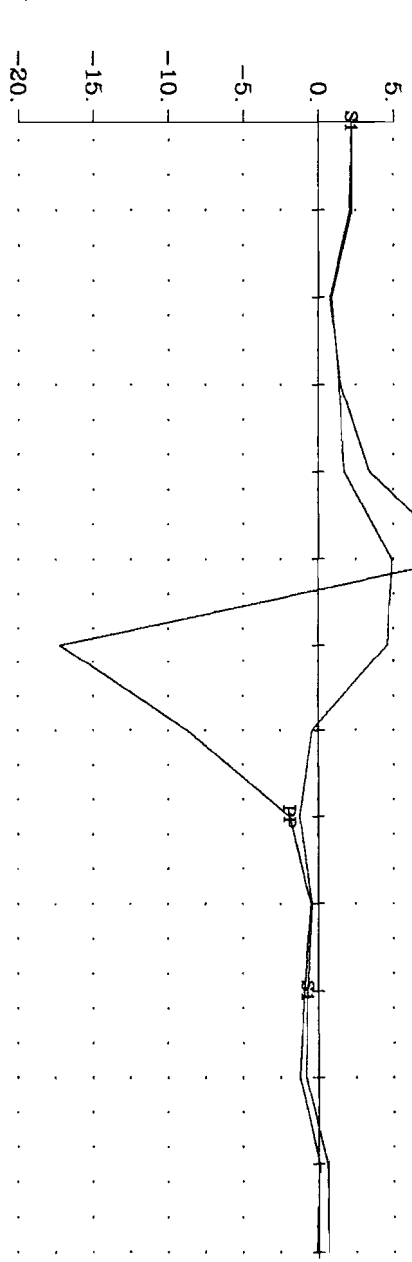


Mustang Minerals Corp. Bannockburn Property Zone C
 Hole MBC04-27 Loop D3 X Component
 Crone Geophysics & Exploration Ltd.

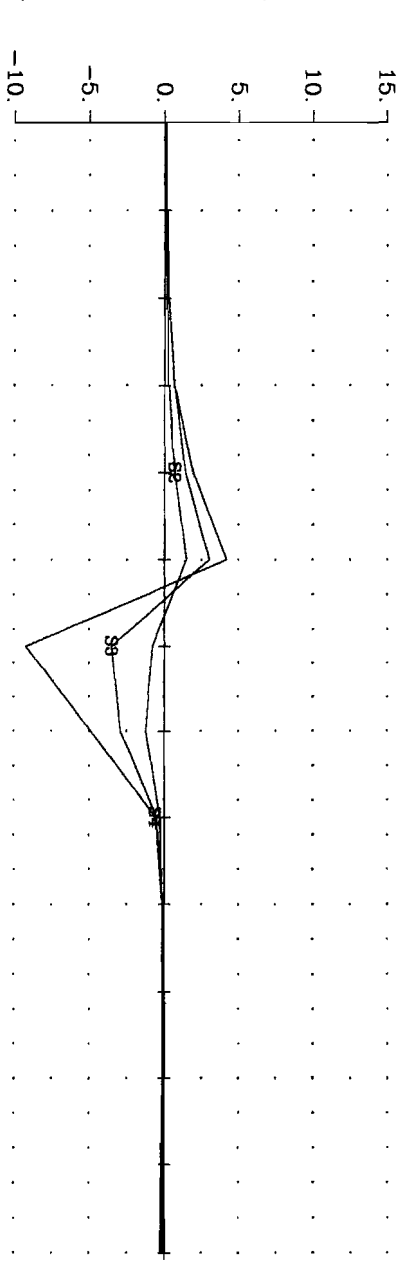
TP = Theoretical Primary
 PP = Last Ramp Channel
 S1 = Calculated Step Ch.1



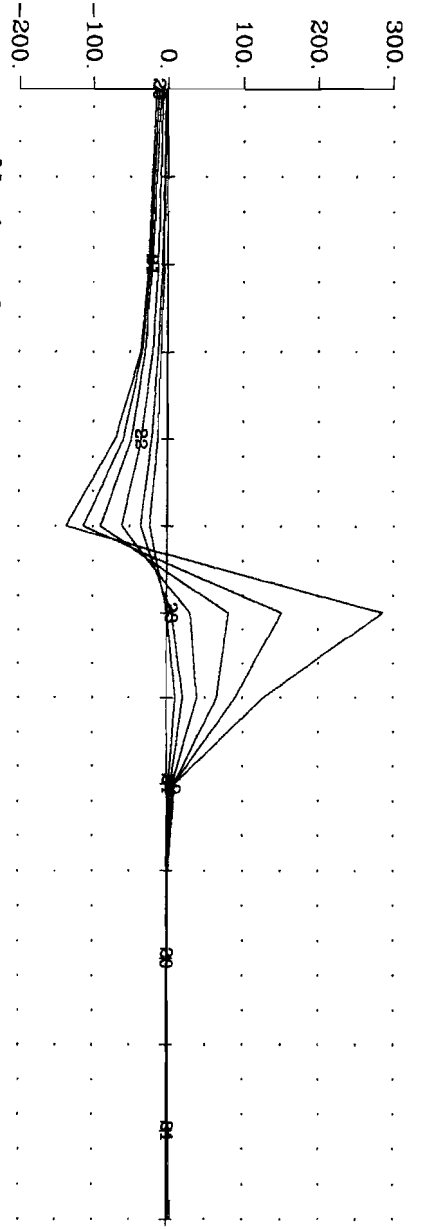
Deviation from TP.
 (% Total Theoretical)



Step Channels 2-4.
 Deviations from S1.
 (% Total Theoretical)

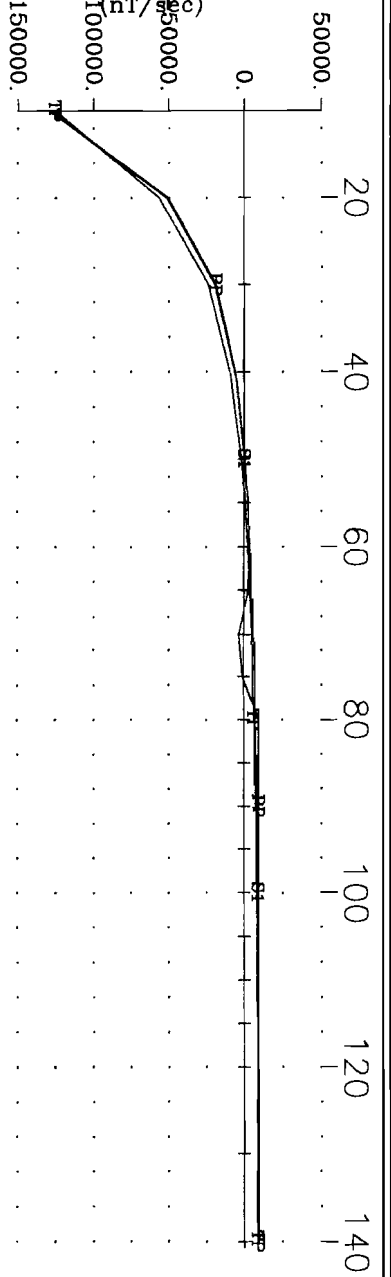


Pulse EM Off-time
 Channels 19-24
 (nT/sec)

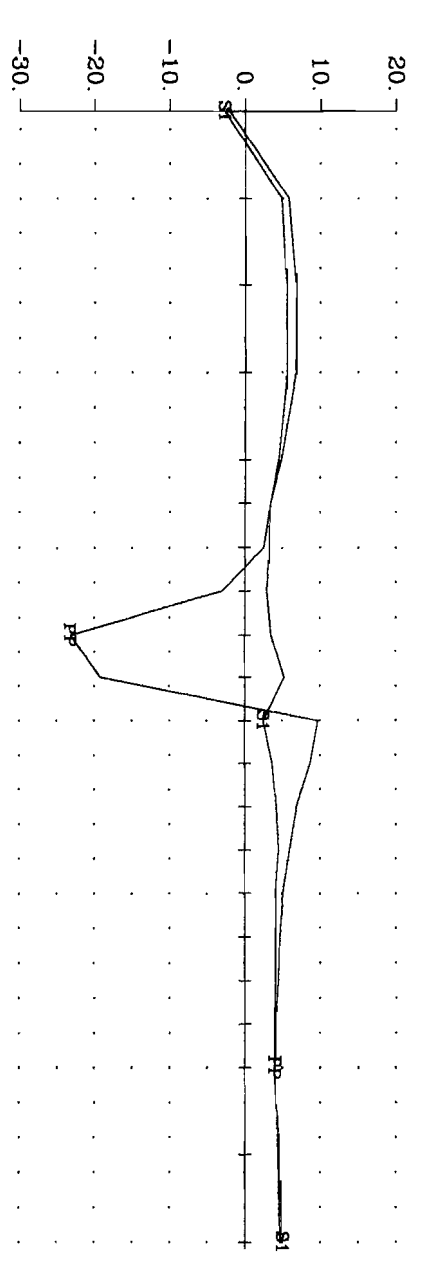


Mustang Minerals Corp. Bannockburn Property Zone C
 Hole MBC04-27 Loop D3 Y Component
 Crone Geophysics & Exploration Ltd.

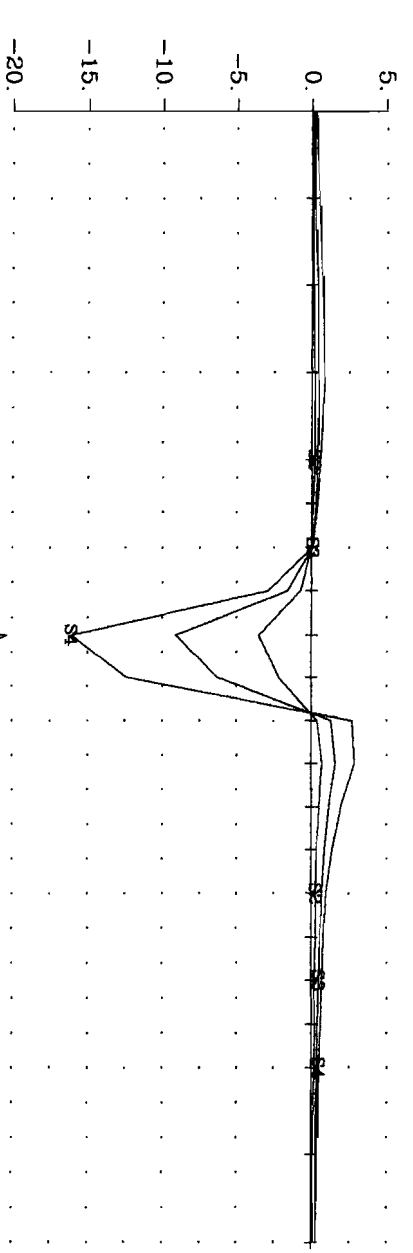
TP = Theoretical Primary
 PP = Last Ramp Channel
 S1 = Calculated Step Ch.1
 (nT/sec)



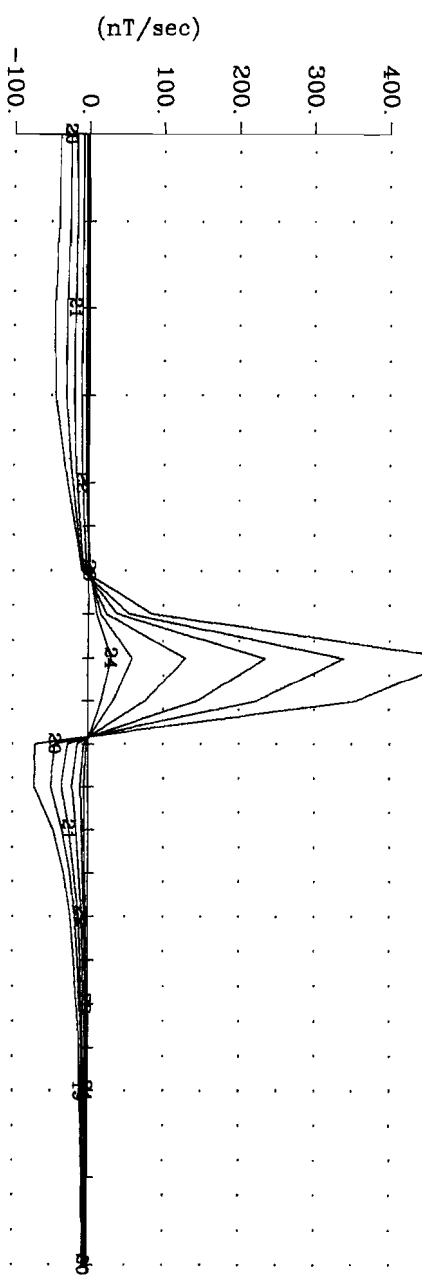
Deviation from TP.
 (% Total Theoretical)



Step Channels 2-4.
 Deviations from S1.
 (% Total Theoretical)

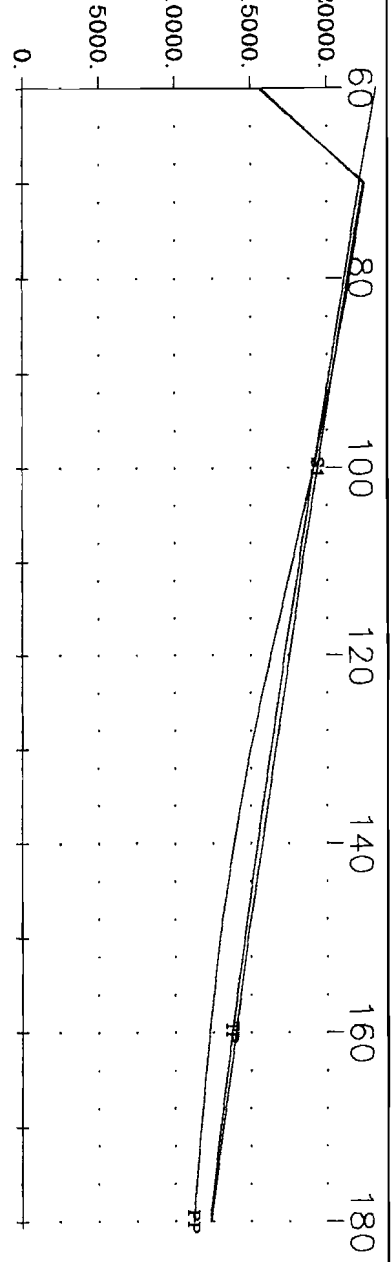


Pulse EM Off-time
 Channels 19-24

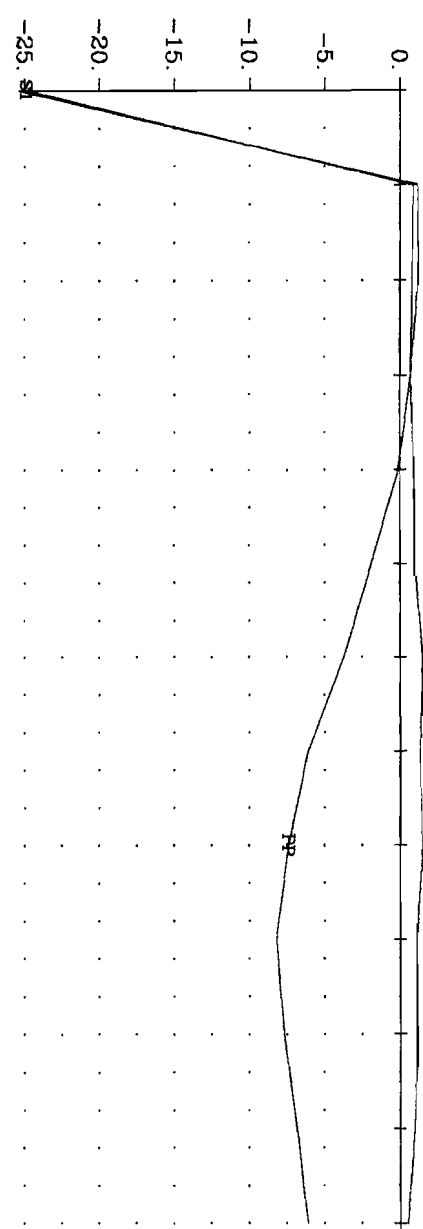


Mustang Minerals Corp. Bannockburn Property Zone C
 Hole MBC04-27 Loop D3 Z Component
 Crone Geophysics & Exploration Ltd.

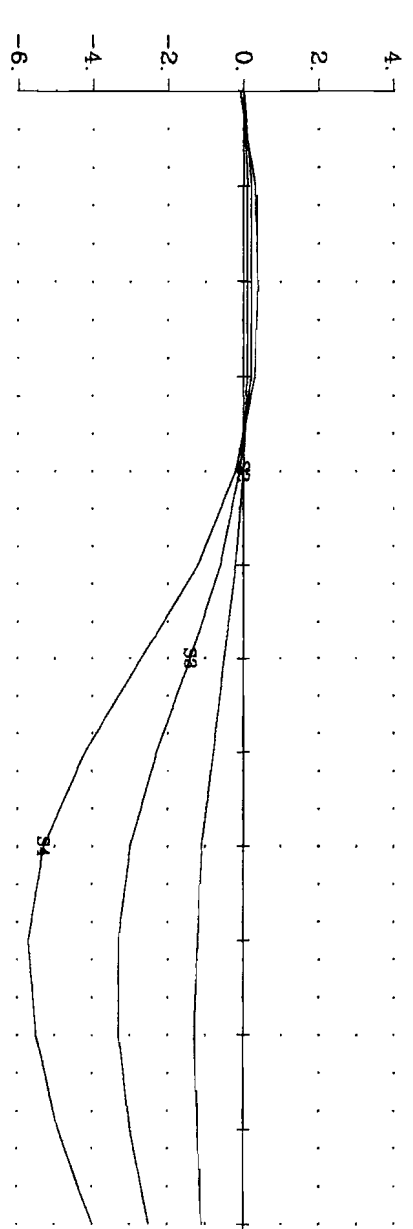
TP = Theoretical Primary
 PP = Last Ramp Channel
 S1 = Calculated Step Ch.1
 (nT/sec)



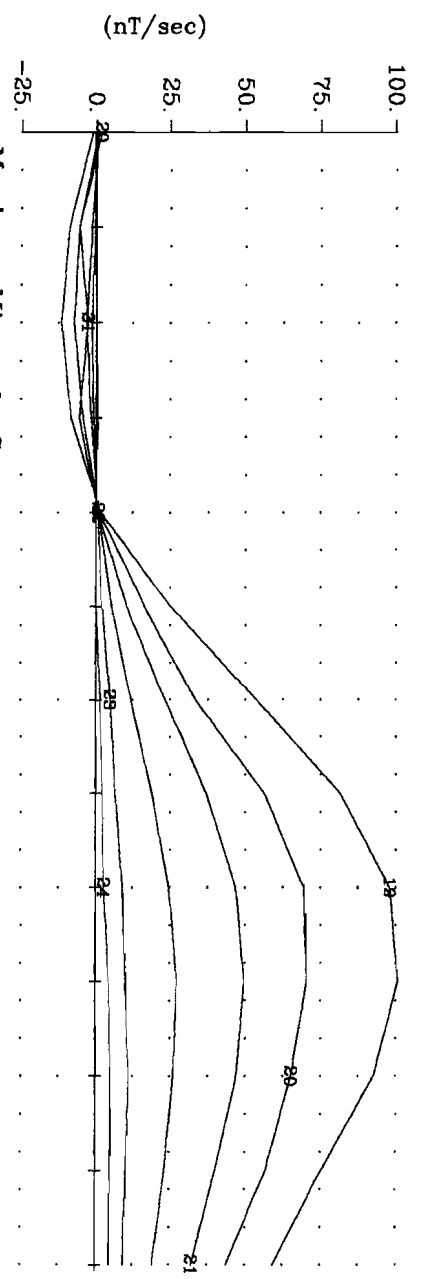
Deviation from TP.
 (% Total Theoretical)



Step Channels 2-4.
 Deviations from S1.
 (% Total Theoretical)

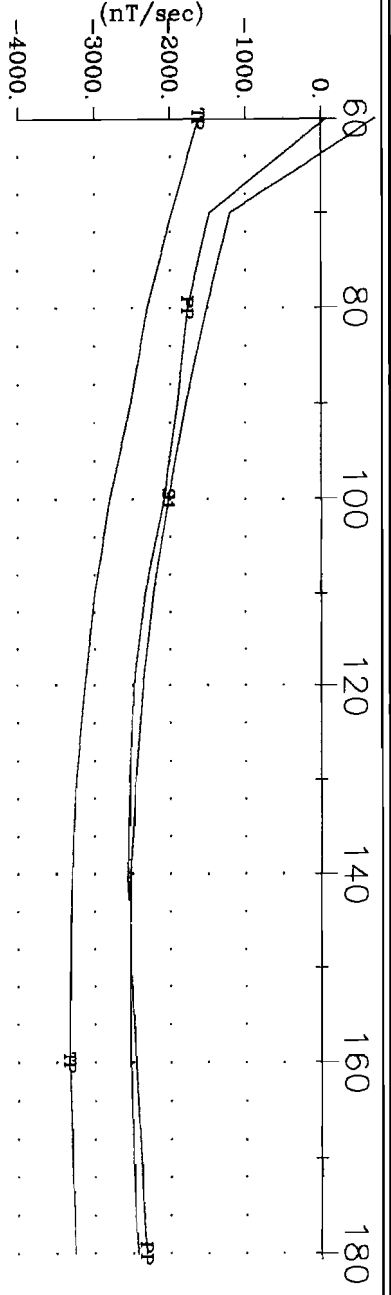


Pulse EM Off-time
 Channels 19-24

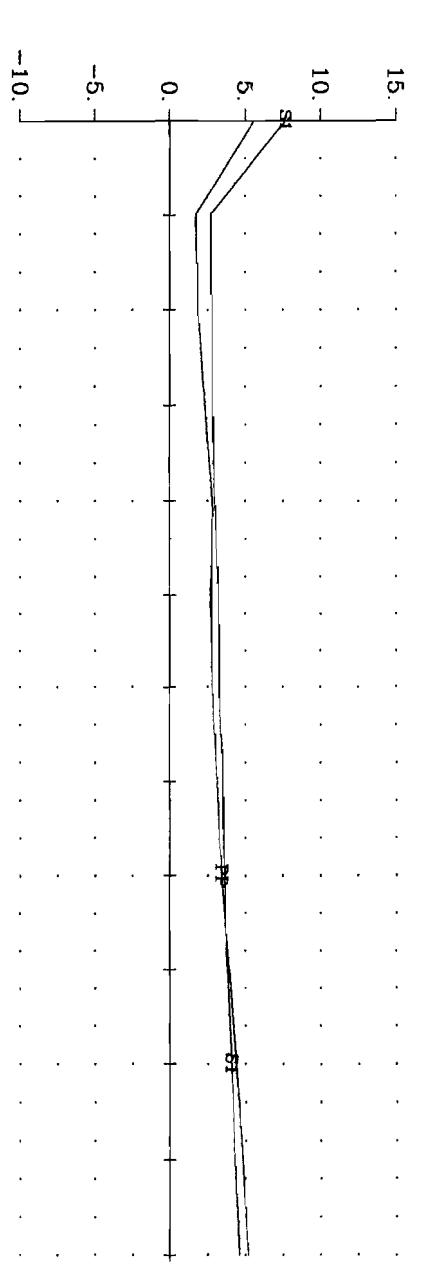


Mustang Minerals Corp. Bannockburn Property C-Zone Offset
 Hole MBC04-29 X Component
 Crone Geophysics & Exploration Ltd.

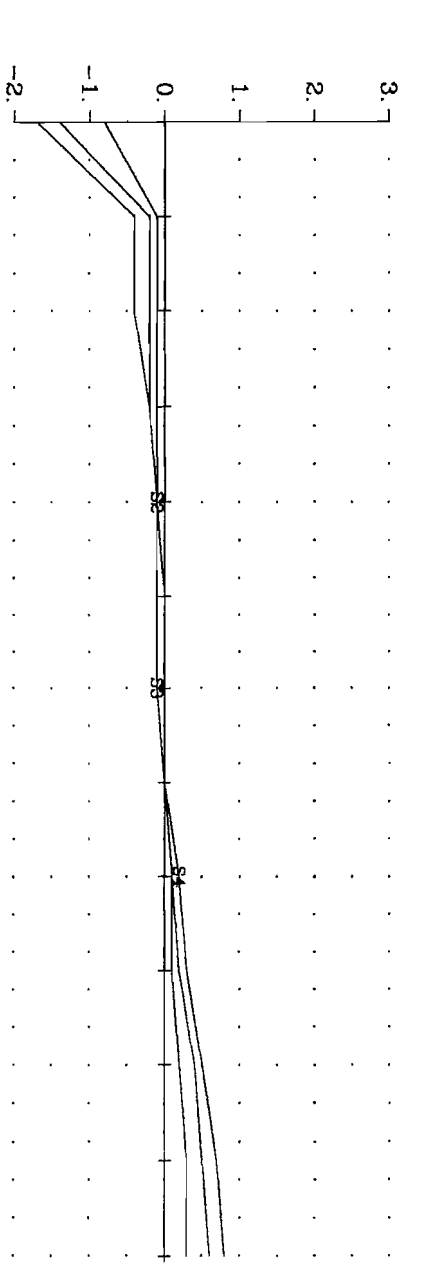
TP = Theoretical Primary
 PP = Last Ramp Channel
 S1 = Calculated Step Ch.1



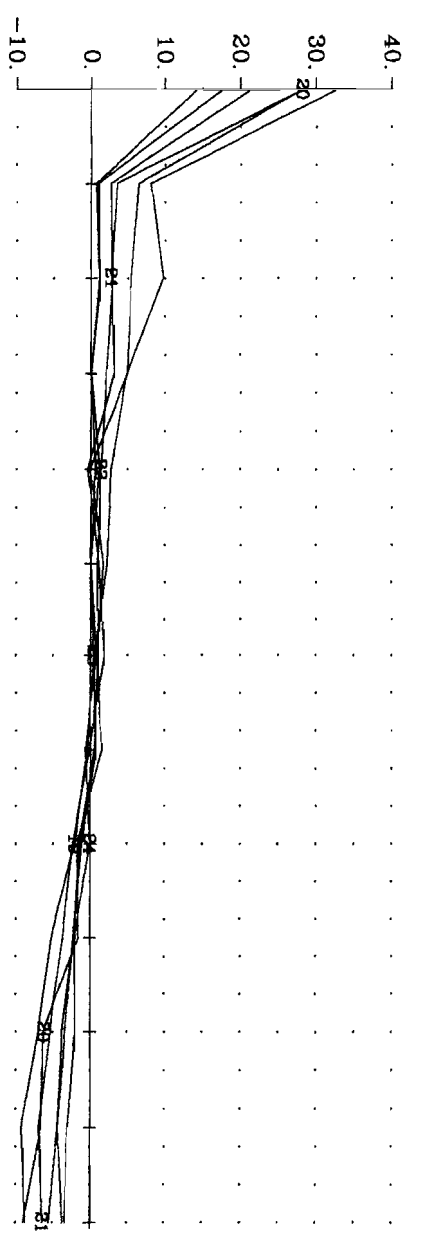
Deviation from TP.
 (% Total Theoretical)



Step Channels 2-4.
 Deviations from S1.
 (% Total Theoretical)

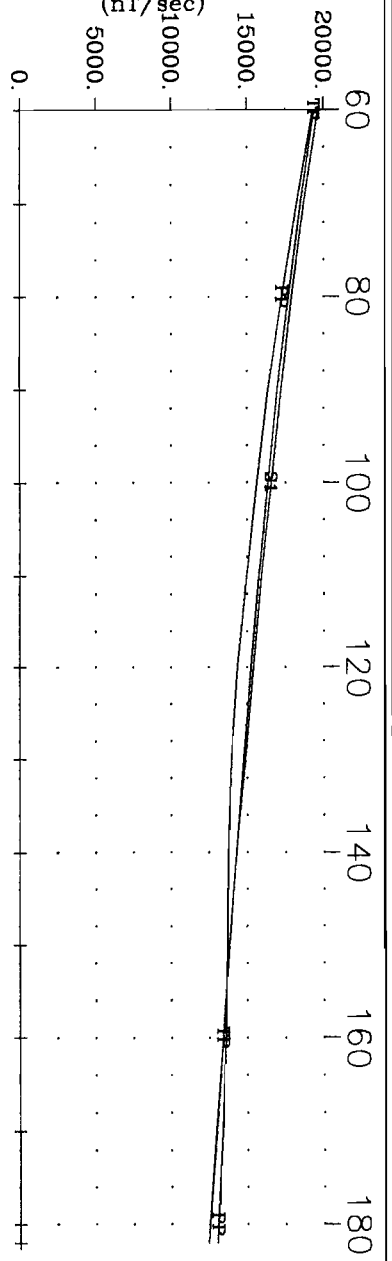


Pulse EM Off-time
 Channels 19-24
 (nT/sec)

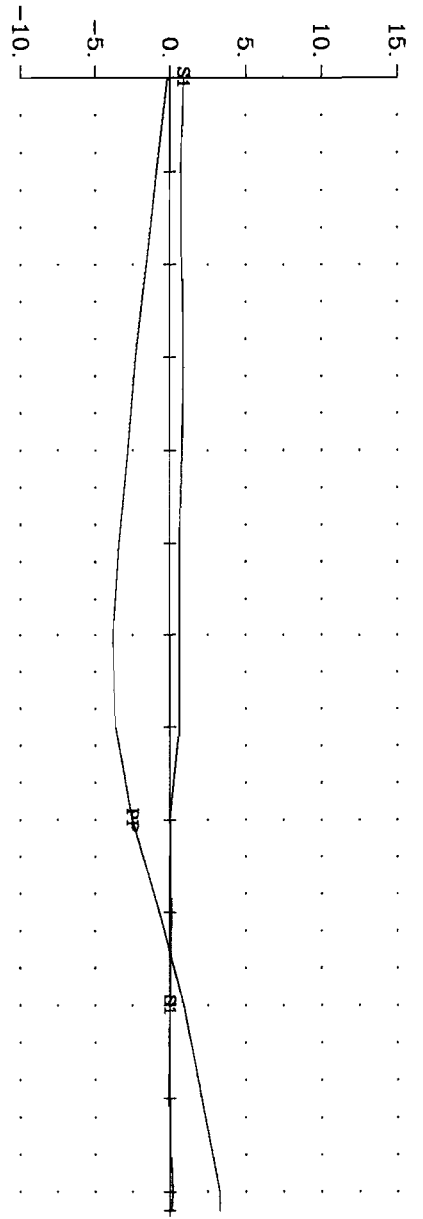


Mustang Minerals Corp. Bannockburn Property C-Zone Offset
 Hole MBC04-29 Y Component
 Crone Geophysics & Exploration Ltd.

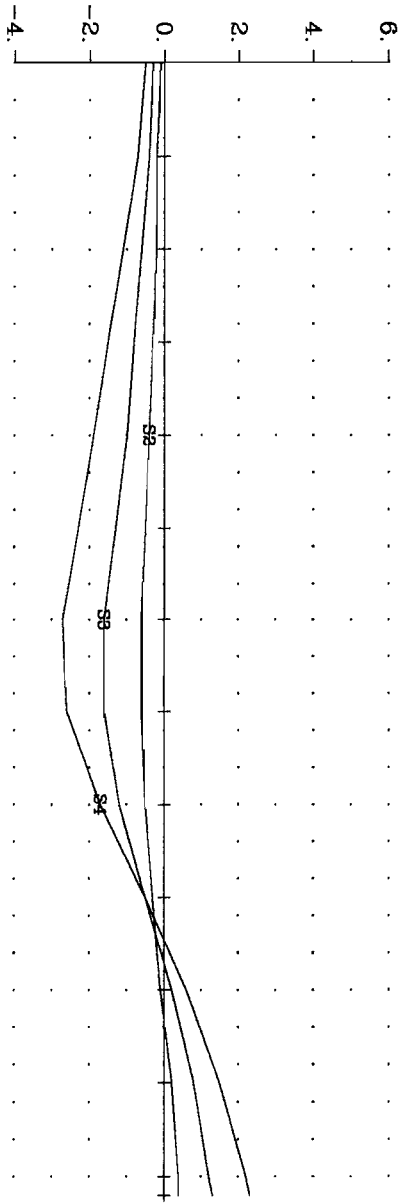
TP = Theoretical Primary
 PP = Last Ramp Channel
 S1 = Calculated Step Ch.1
 (nT/sec)



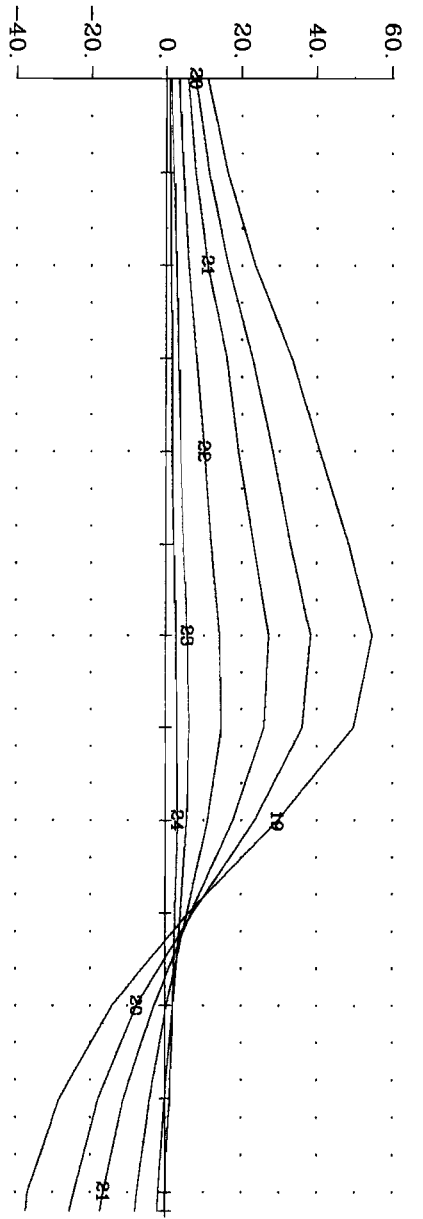
Deviation from TP.
 (% Total Theoretical)



Step Channels 2-4.
 Deviations from S1.
 (% Total Theoretical)

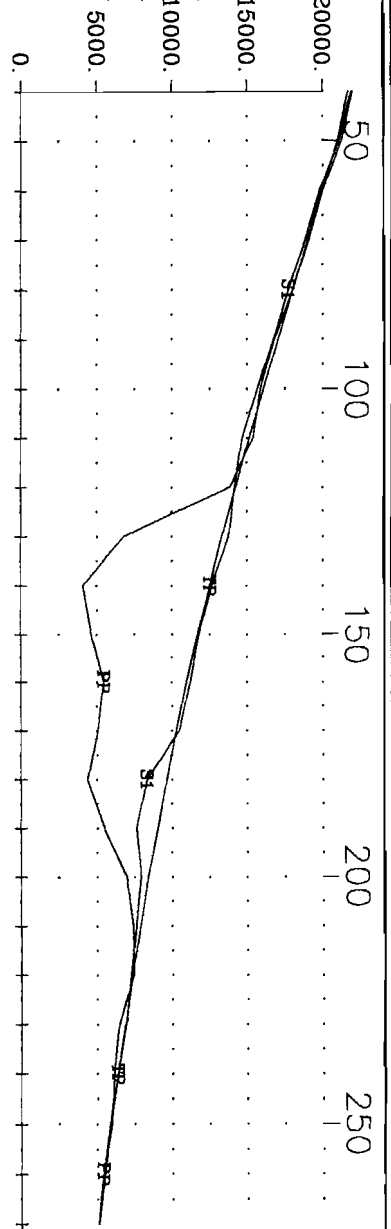


Pulse EM Off-time
 Channels 19-24
 (nT/sec)

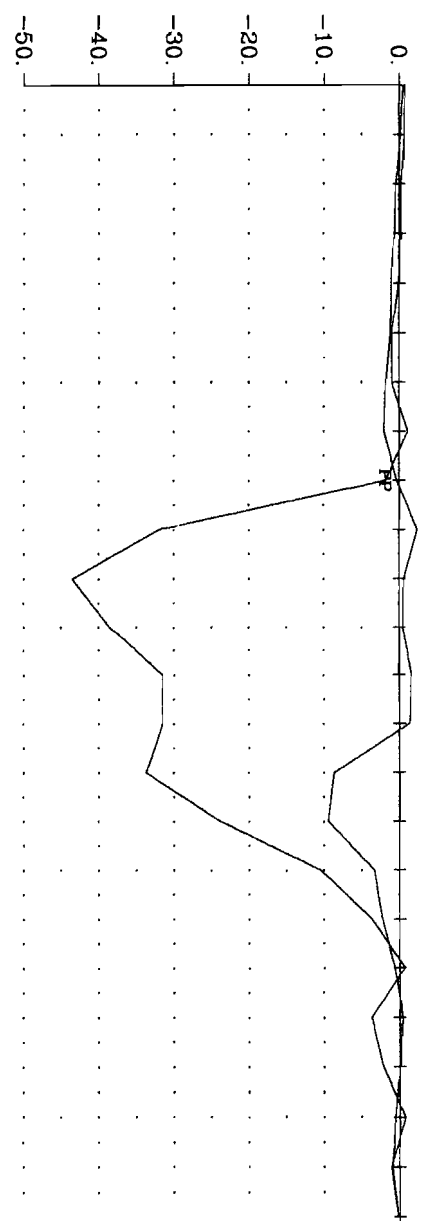


Mustang Minerals Corp. Bannockburn Property C-Zone Offset
 Hole MBC04-29 Z Component
 Crone Geophysics & Exploration Ltd.

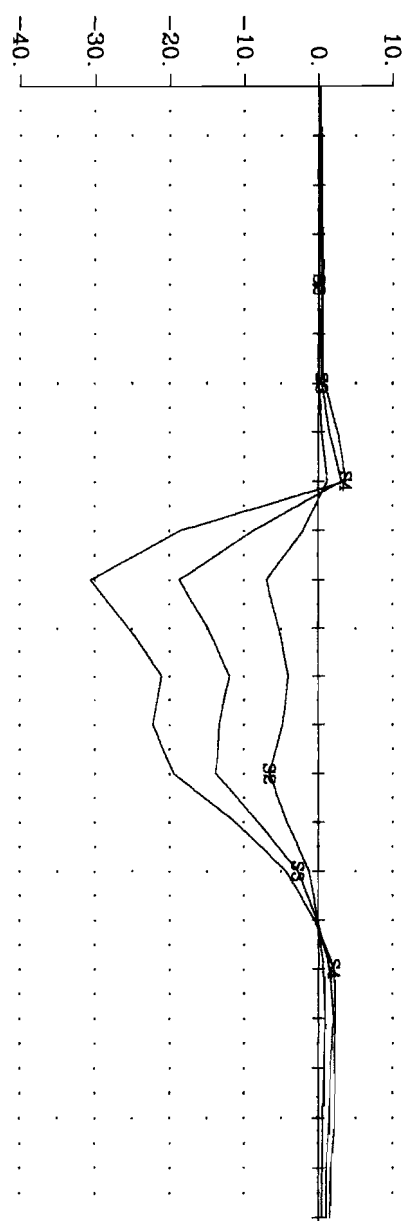
TP = Theoretical Primary
 PP = Last Ramp Channel
 S1 = Calculated Step Ch.1
 (nT/sec)



Deviation from TP.
 (% Total Theoretical)

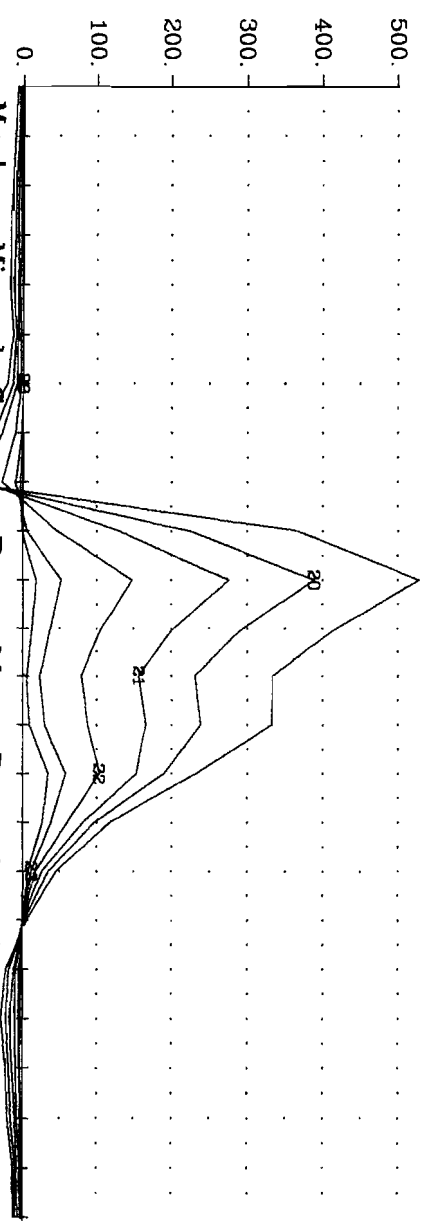


Step Channels 2-4.
 Deviations from S1.
 (% Total Theoretical)



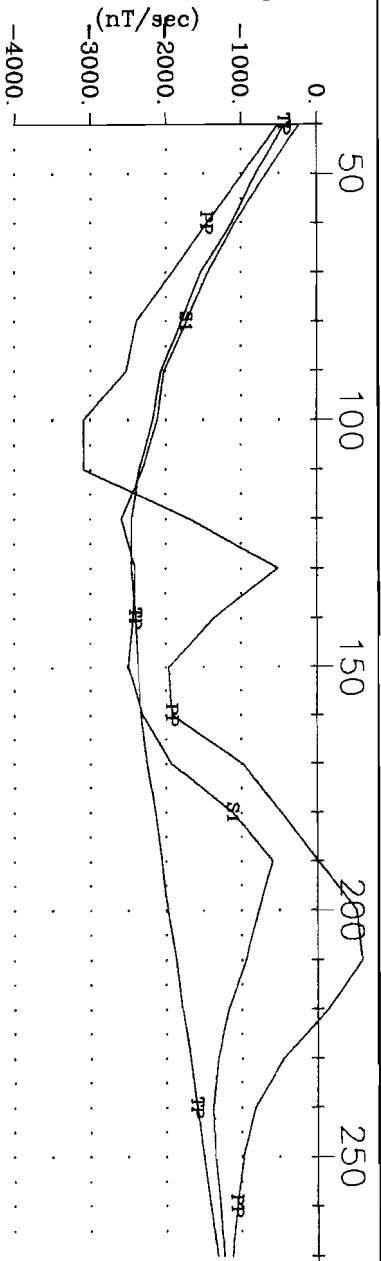
Pulse EM Off-time
 Channels 19-24

(nT/sec)

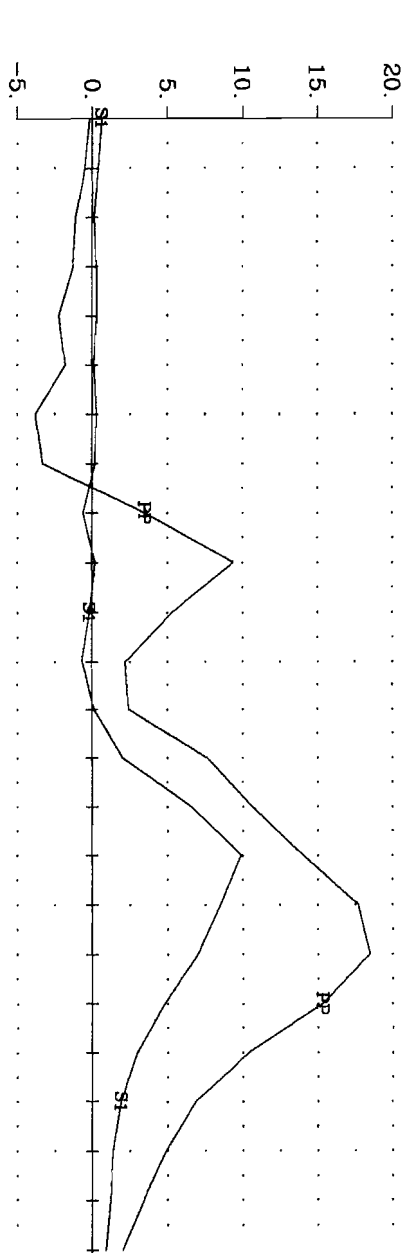


Mustang Minerals Corp. Bannockburn Property C-Zone Offset
 Hole MBC04-30 X Component
 Crone Geophysics & Exploration Ltd.

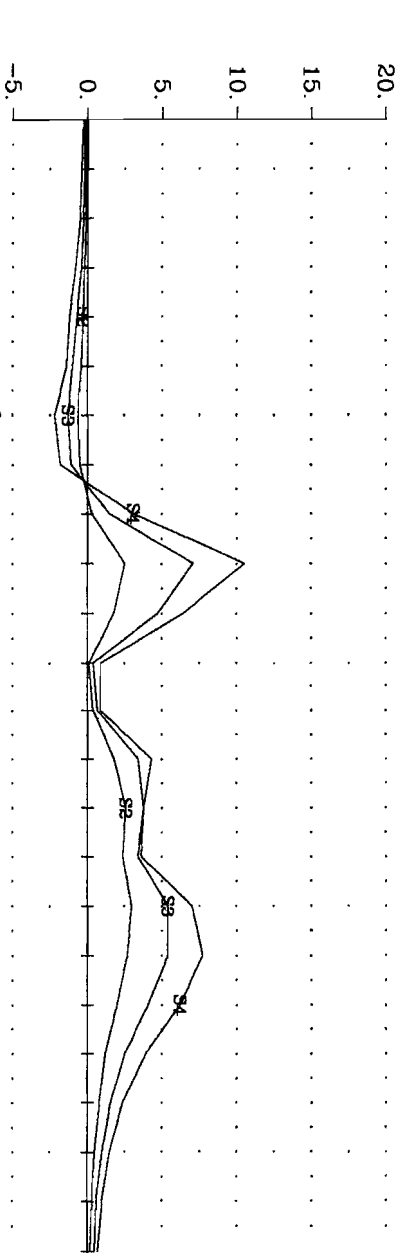
TP = Theoretical Primary
 PP = Last Ramp Channel
 S1 = Calculated Step Ch.1



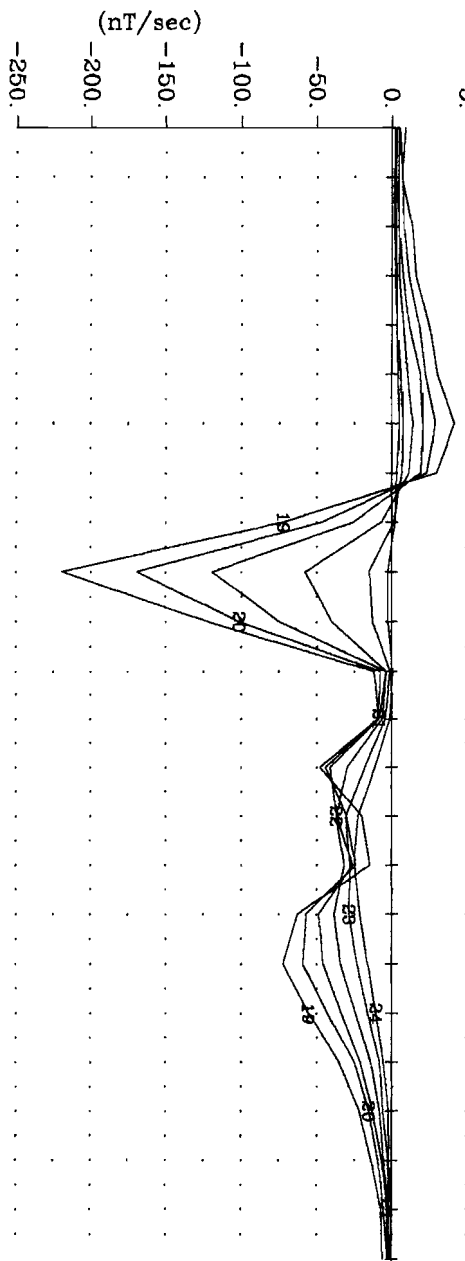
Deviation from TP.
 (% Total Theoretical)



Step Channels 2-4.
 Deviations from S1.
 (% Total Theoretical)

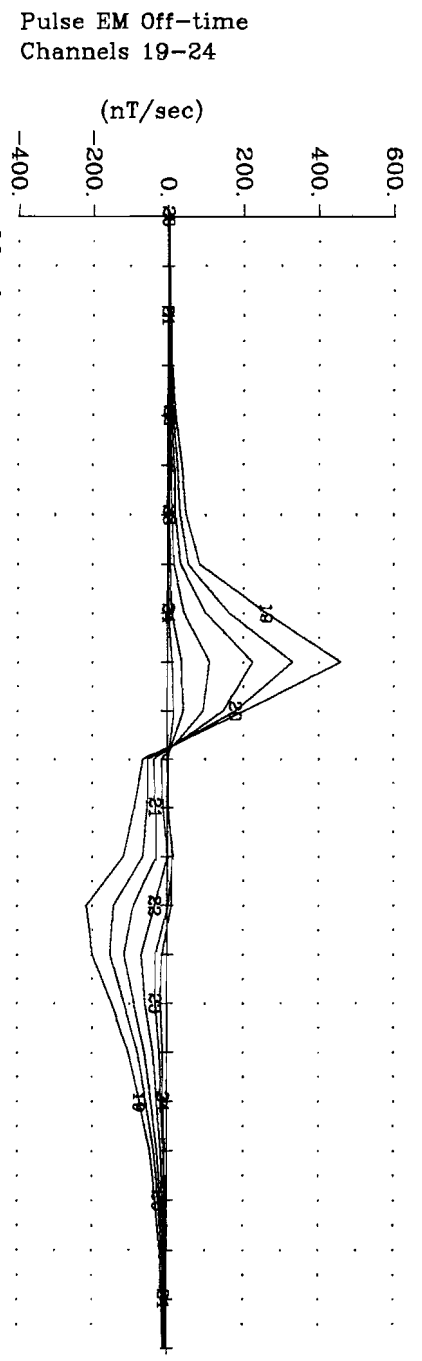
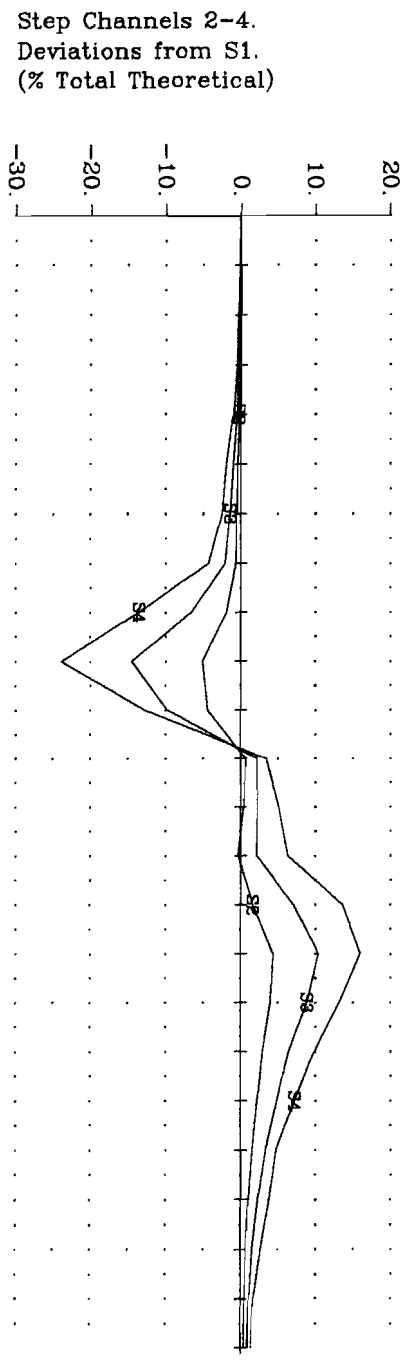
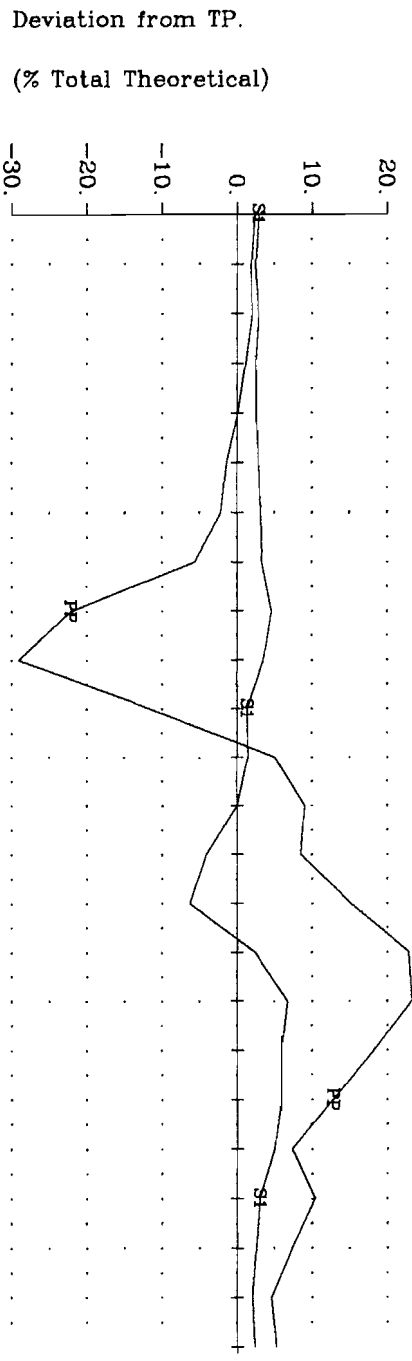
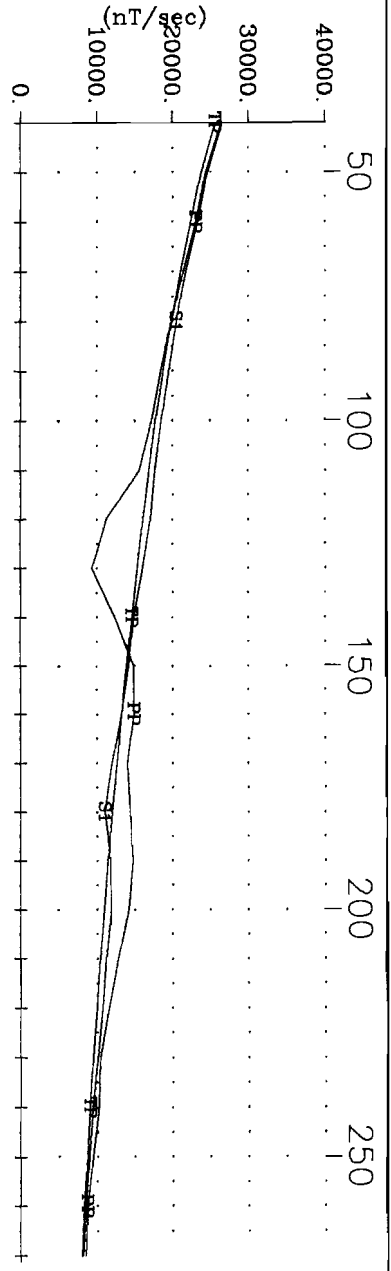


Pulse EM Off-time
 Channels 19-24



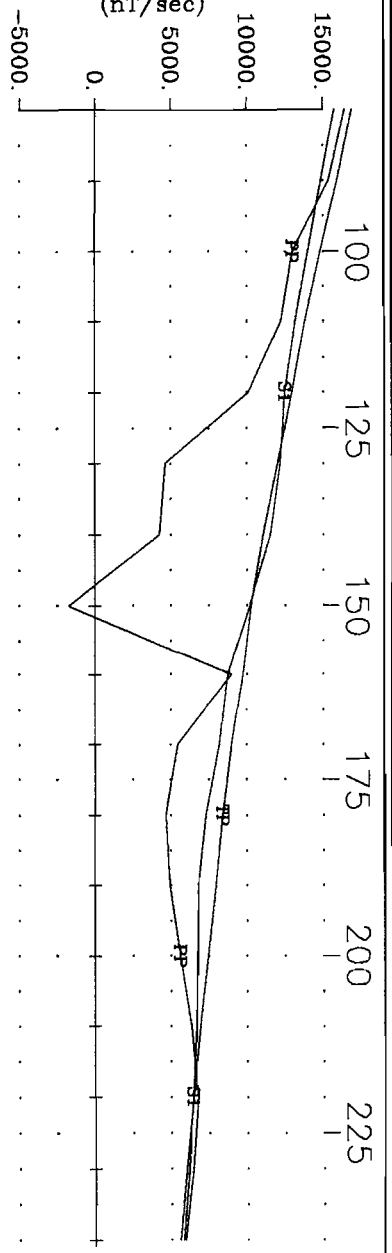
Mustang Minerals Corp. Bannockburn Property C-Zone Offset
 Hole MBC04-30 Y Component
 Crone Geophysics & Exploration Ltd.

TP = Theoretical Primary
 PP = Last Ramp Channel
 S1 = Calculated Step Ch.1

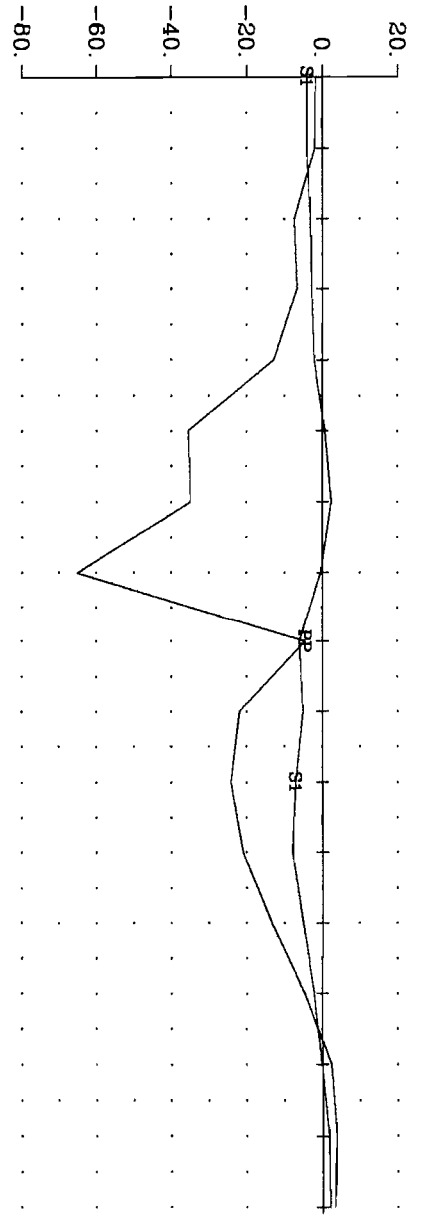


Mustang Minerals Corp. Bannockburn Property C-Zone Offset
 Hole MBC04-30 Z Component
 Crone Geophysics & Exploration Ltd.

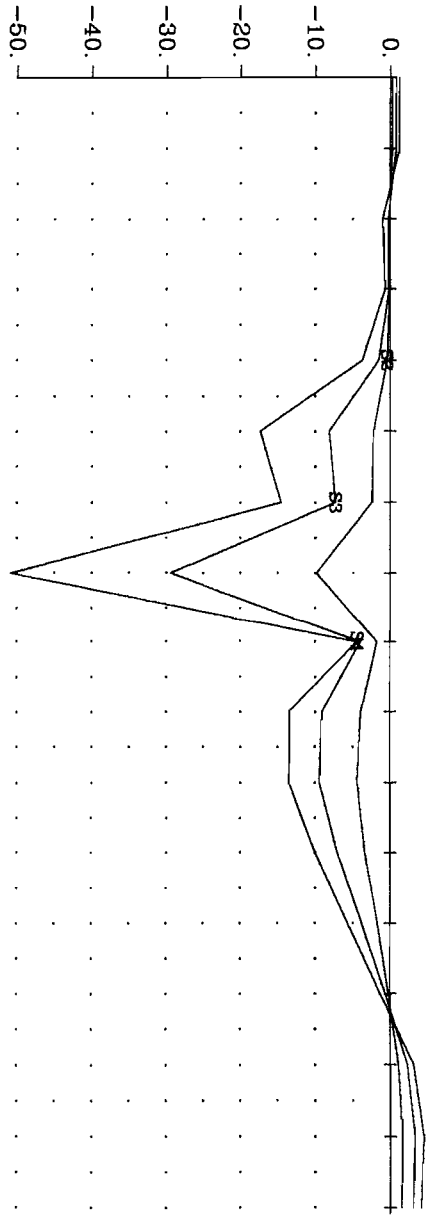
TP = Theoretical Primary
 PP = Last Ramp Channel
 S1 = Calculated Step Ch.1
 (nT/sec)



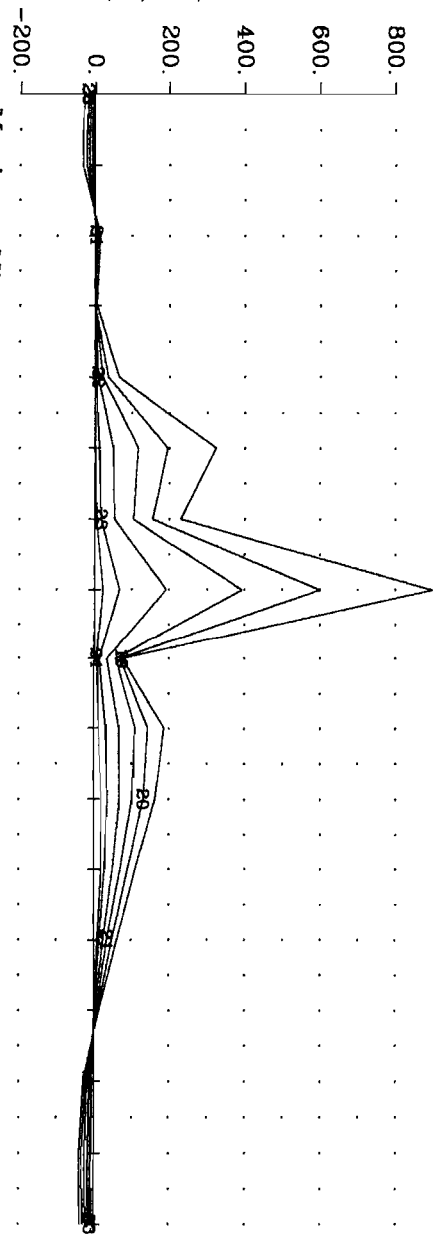
Deviation from TP.
 (% Total Theoretical)



Step Channels 2-4.
 Deviations from S1.
 (% Total Theoretical)

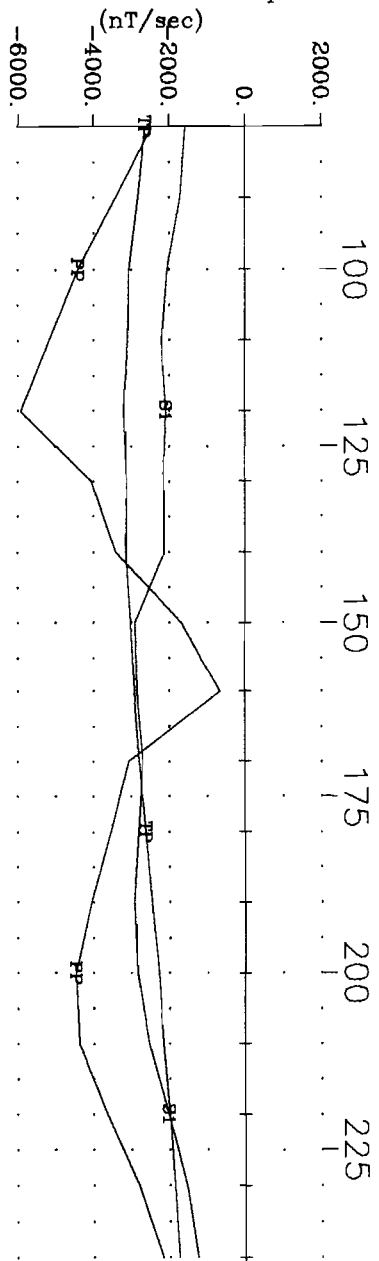


Pulse EM Off-time
 Channels 19-24
 (nT/sec)

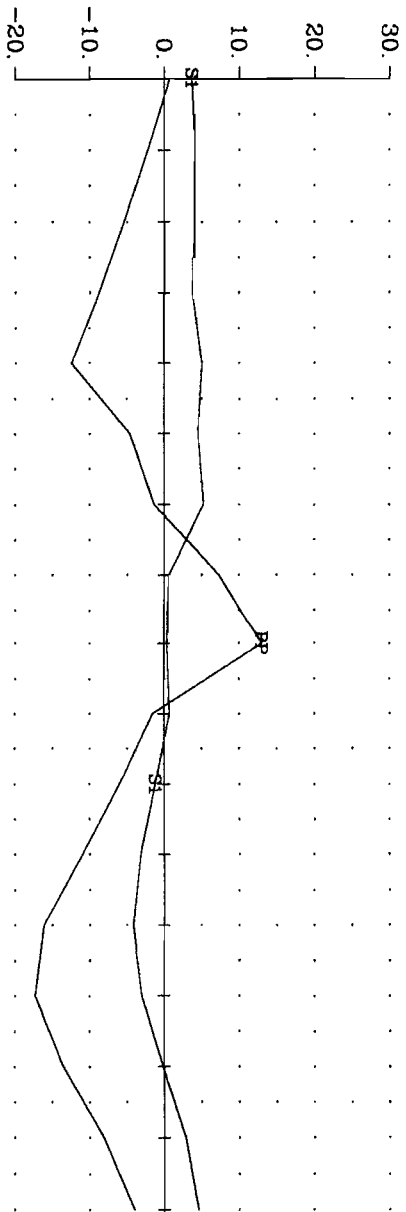


Mustang Minerals Corp. Bannockburn Property C-Zone Offset
 Hole MBC04-31 X Component
 Crone Geophysics & Exploration Ltd.

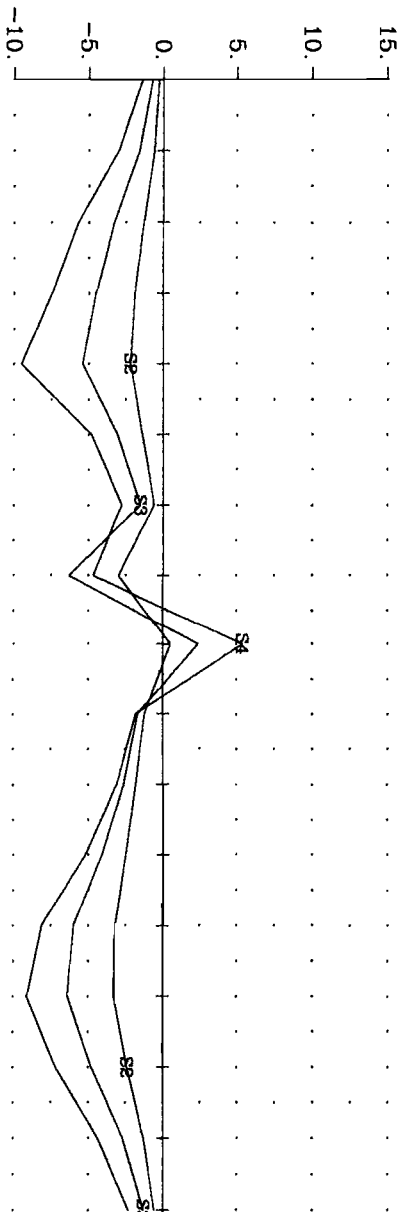
TP = Theoretical Primary
 PP = Last Ramp Channel
 S1 = Calculated Step Ch.1



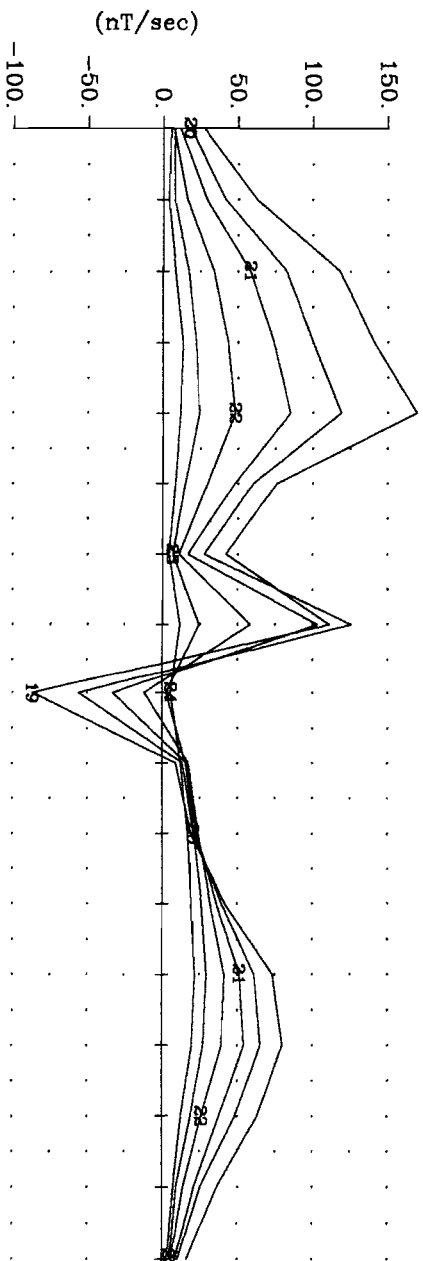
Deviation from TP.
 (% Total Theoretical)



Step Channels 2-4.
 Deviations from S1.
 (% Total Theoretical)

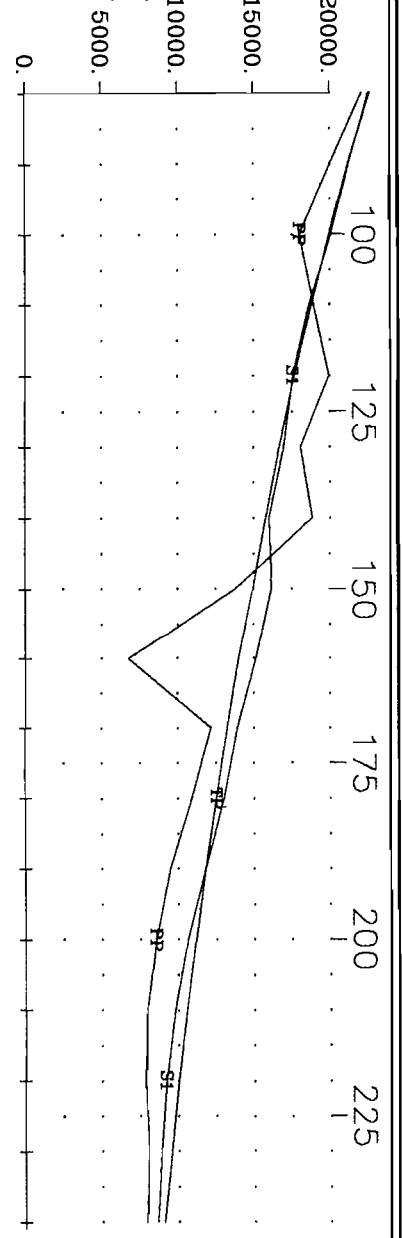


Pulse EM Off-time
 Channels 19-24

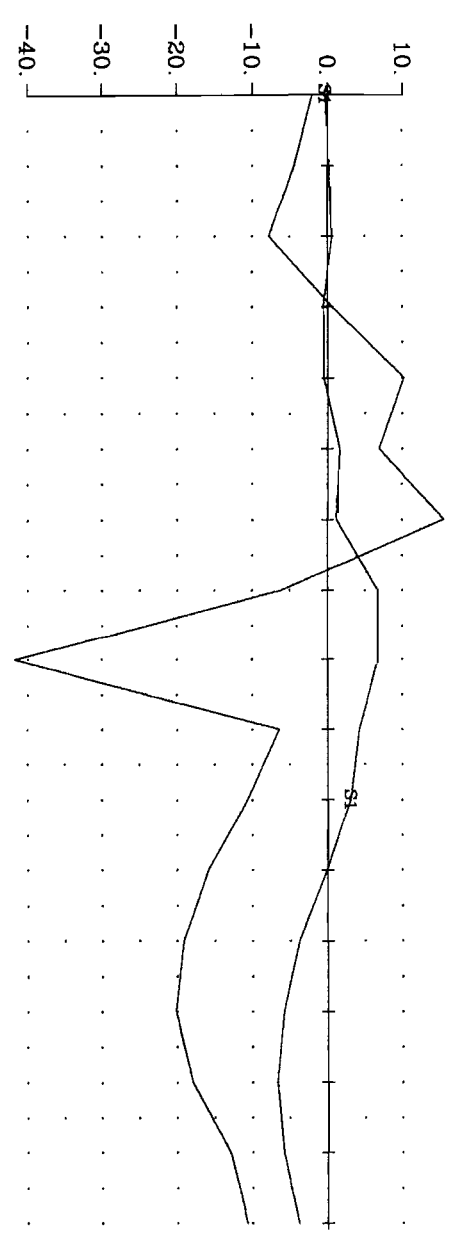


Mustang Minerals Corp. Bannockburn Property C-Zone Offset
 Hole MBC04-31 Y Component
 Crone Geophysics & Exploration Ltd.

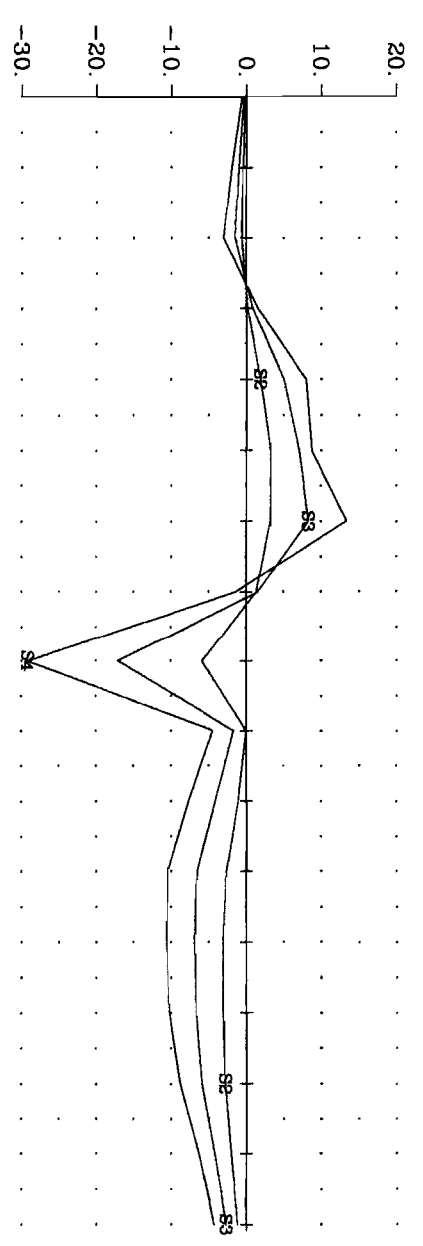
TP = Theoretical Primary
 PP = Last Ramp Channel
 S1 = Calculated Step Ch.1
 (nT/sec)



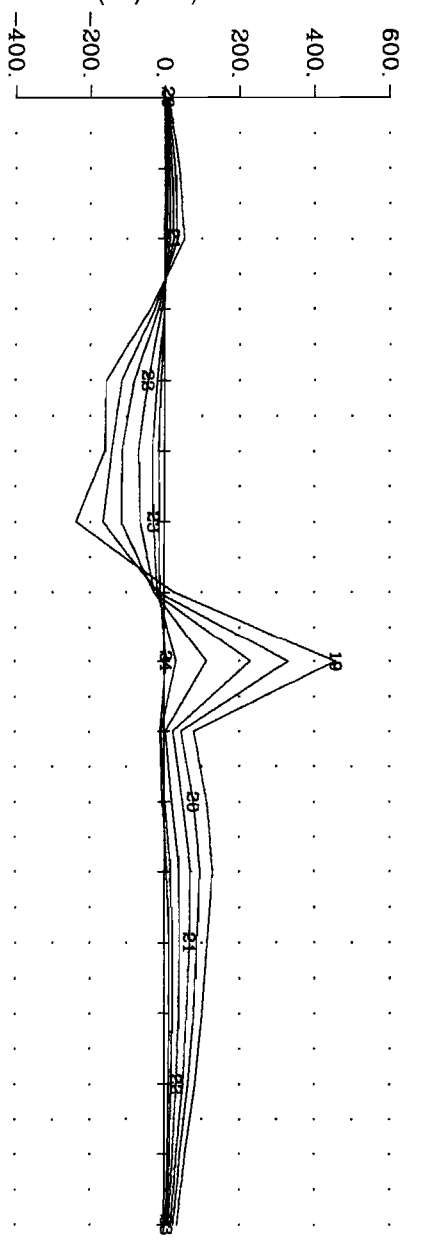
Deviation from TP.
 (% Total Theoretical)



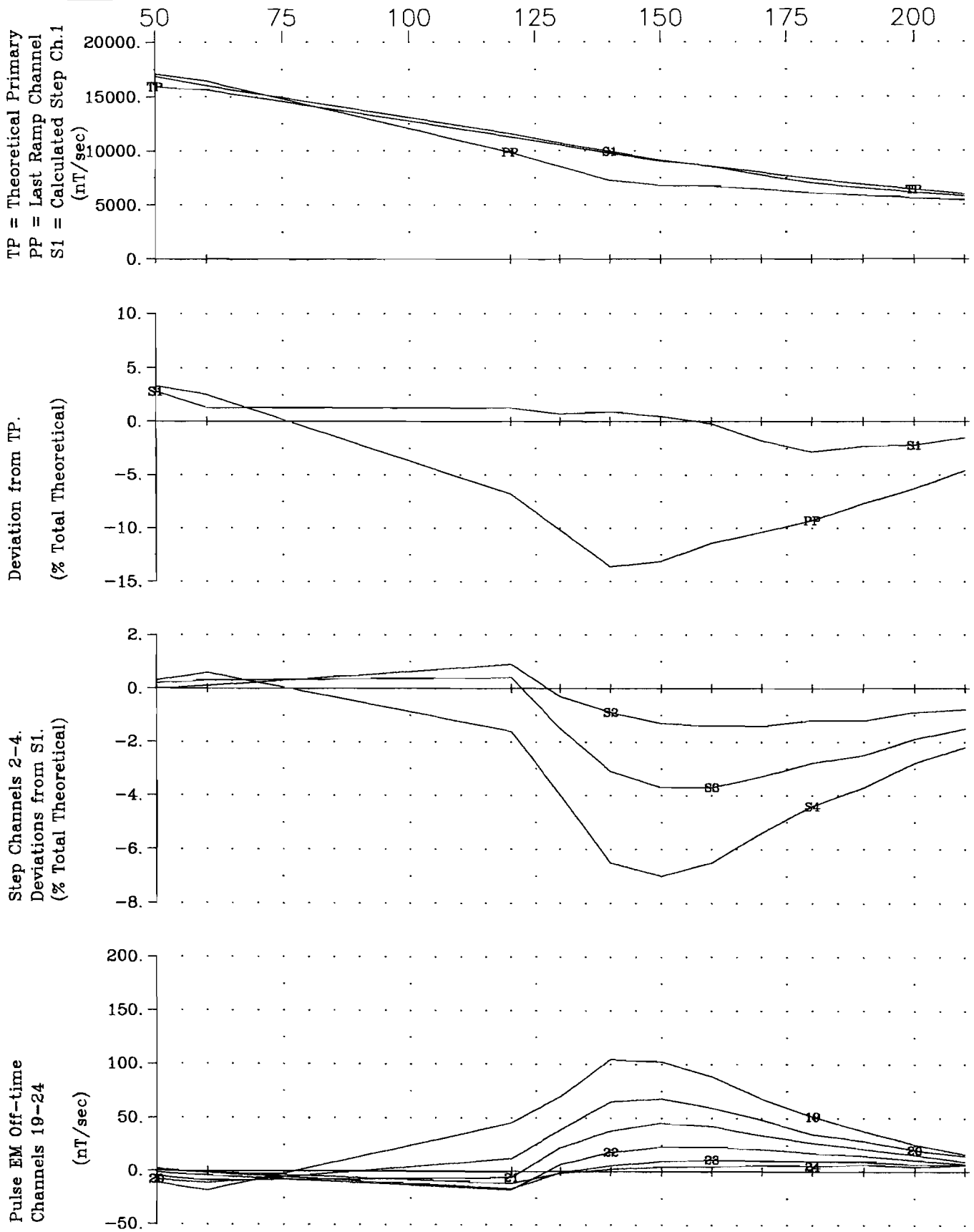
Step Channels 2-4.
 Deviations from S1.
 (% Total Theoretical)



Pulse EM Off-time
 Channels 19-24
 (nT/sec)



Mustang Minerals Corp. Bannockburn Property C-Zone Offset
 Hole MBC04-31 Z Component
 Crone Geophysics & Exploration Ltd.



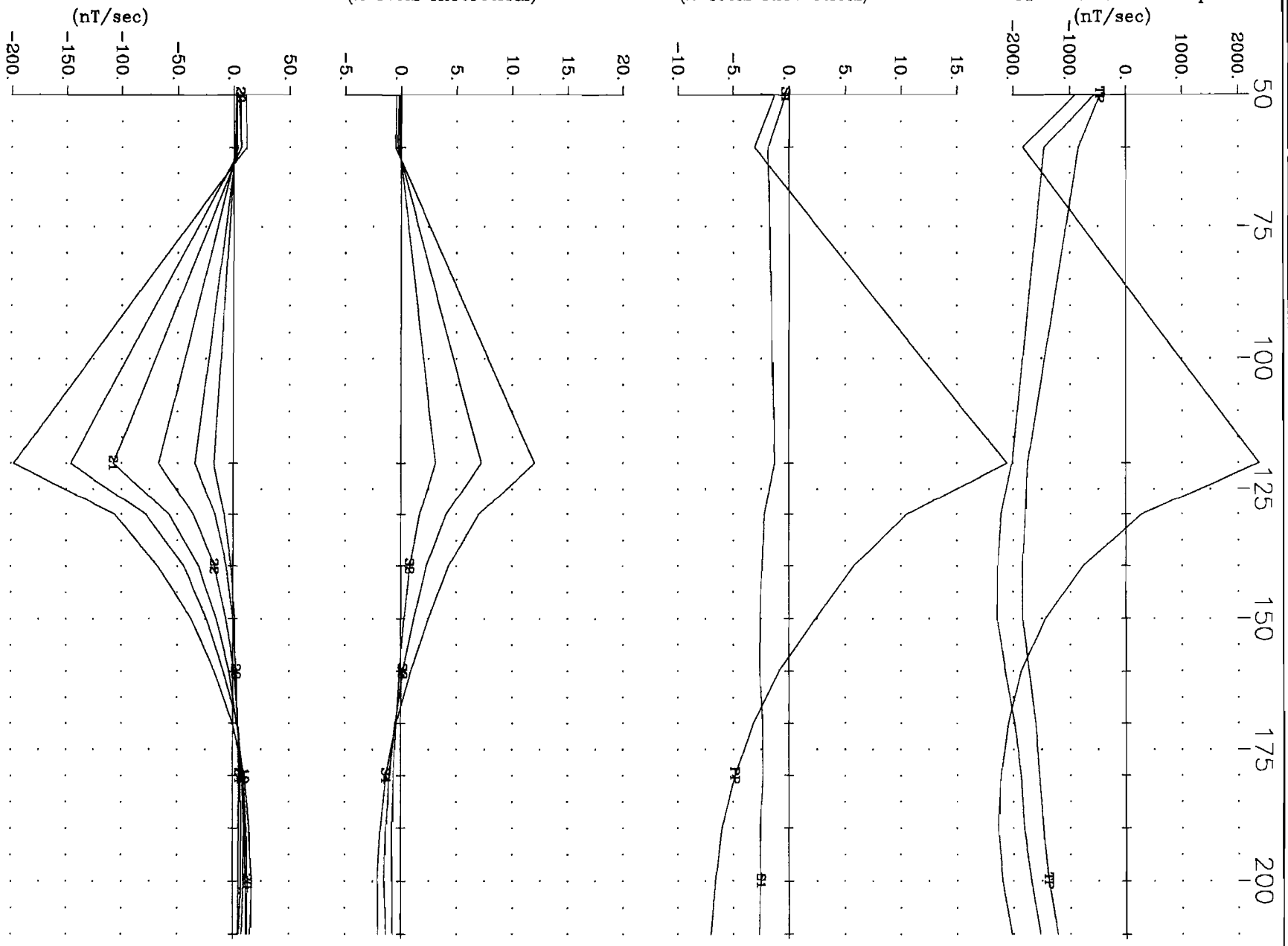
Mustang Minerals Corp. Bannockburn Property C-Zone Offset
 Hole MBC04-32 X Component
 Crone Geophysics & Exploration Ltd.

TP = Theoretical Primary
 PP = Last Ramp Channel
 S1 = Calculated Step Ch.1
 (nT/sec)

Deviation from TP.
 (% Total Theoretical)

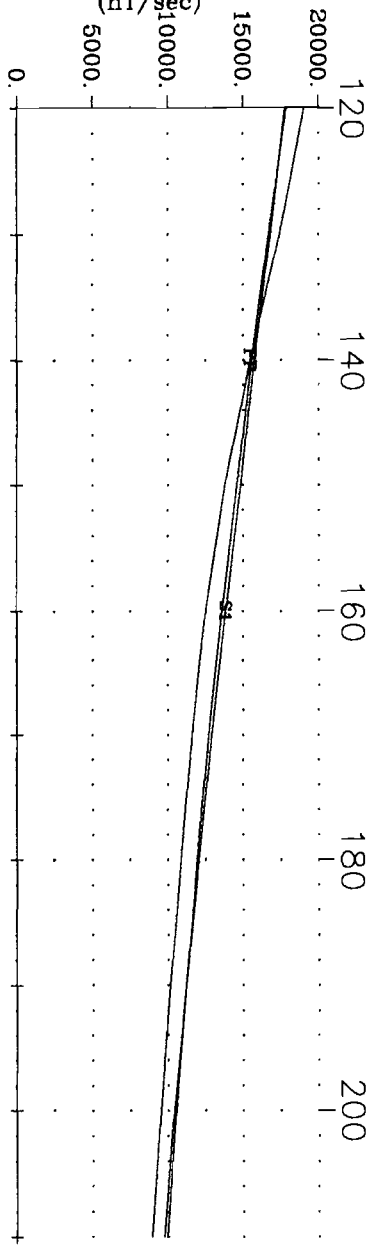
Step Channels 2-4.
 Deviations from S1.
 (% Total Theoretical)

Pulse EM Off-time
 Channels 19-24
 (nT/sec)

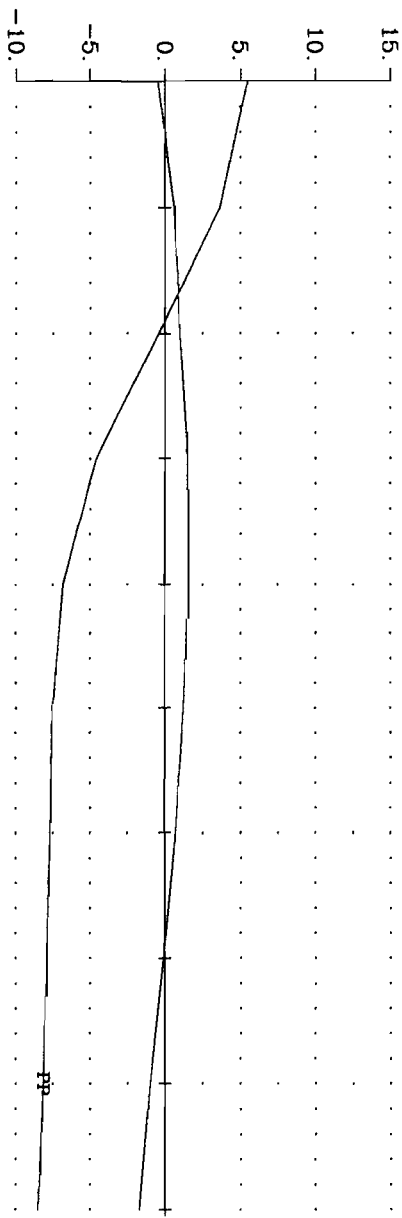


Mustang Minerals Corp. Bannockburn Property C-Zone Offset
 Hole MBC04-32 Y Component
 Crone Geophysics & Exploration Ltd.

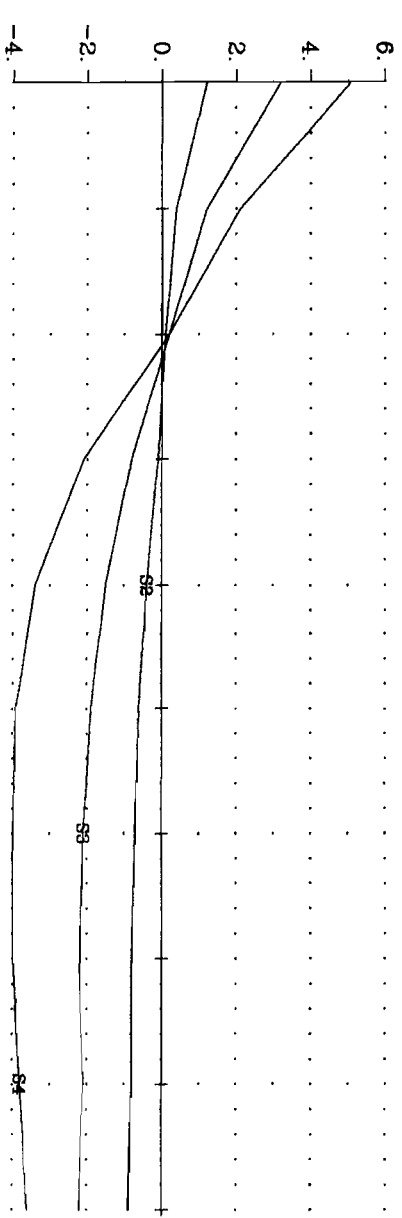
TP = Theoretical Primary
 PP = Last Ramp Channel
 S1 = Calculated Step Ch.1
 (nT/sec)



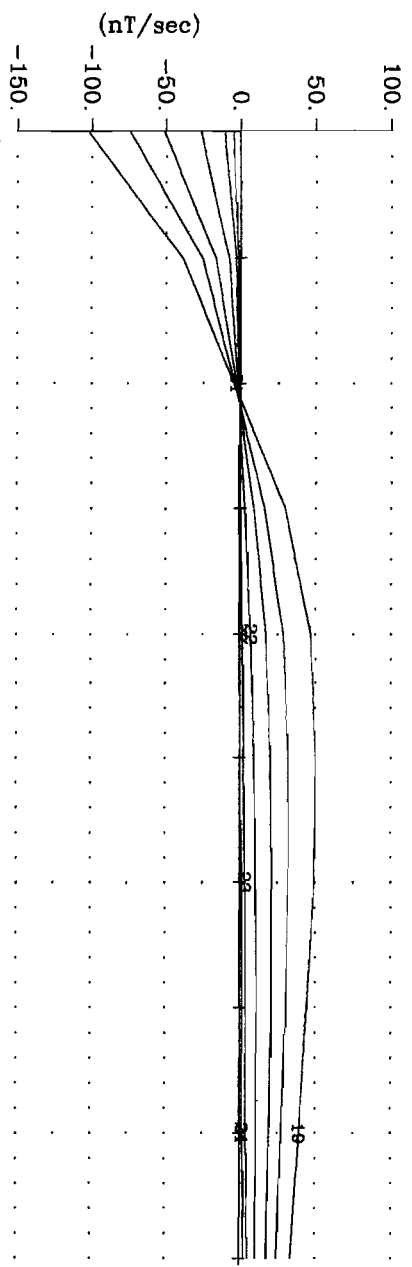
Deviation from TP.
 (% Total Theoretical)



Step Channels 2-4.
 Deviations from S1.
 (% Total Theoretical)

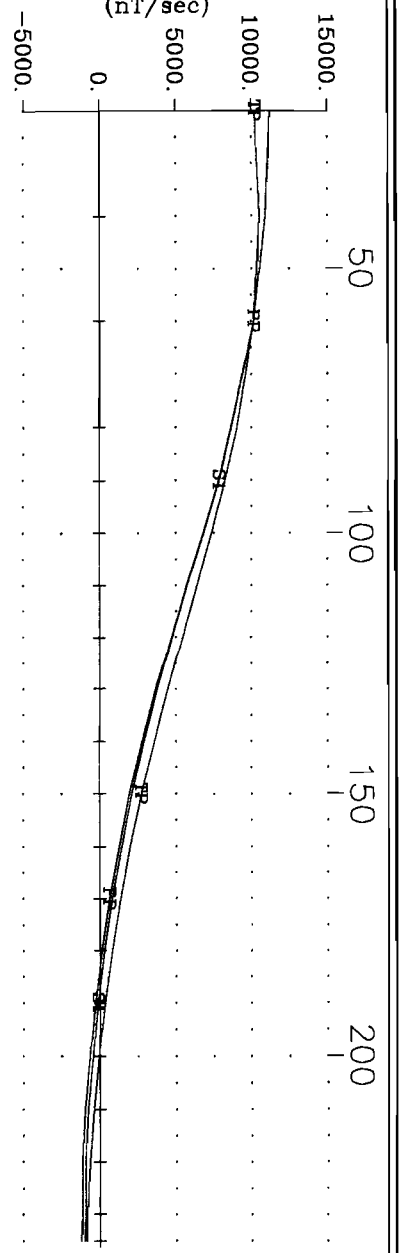


Pulse EM Off-time
 Channels 19-24

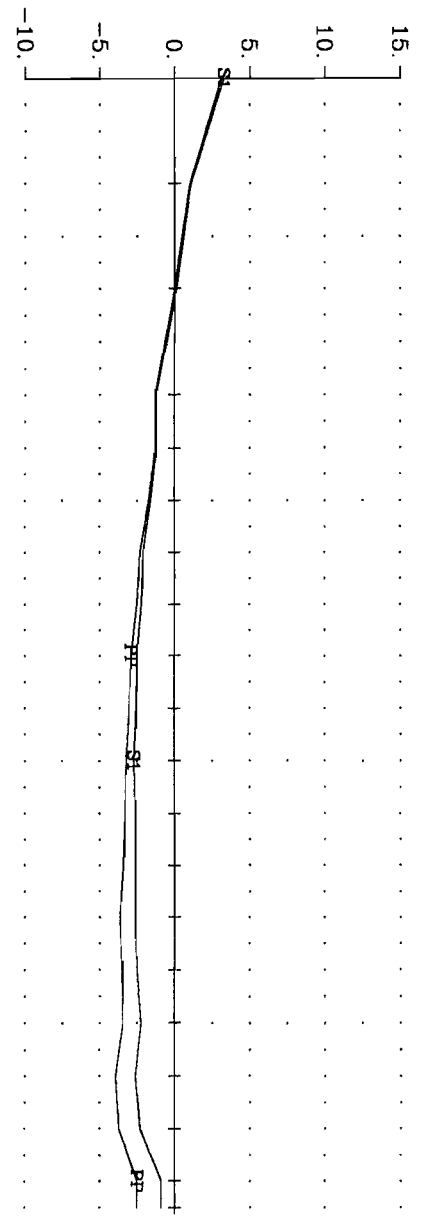


Mustang Minerals Corp. Bannockburn Property C-Zone Offset
 Hole MBC04-32 Z Component
 Crone Geophysics & Exploration Ltd.

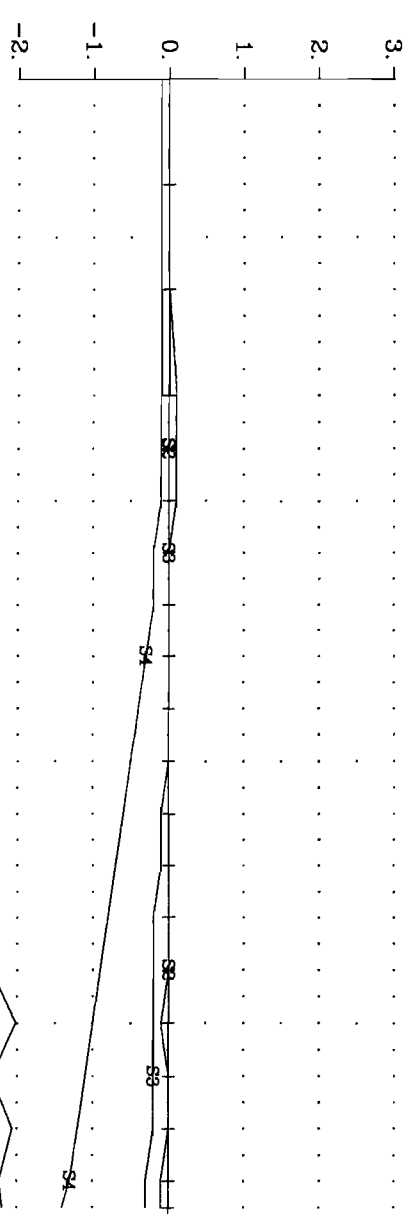
TP = Theoretical Primary
 PP = Last Ramp Channel
 S1 = Calculated Step Ch.1
 (nT/sec)



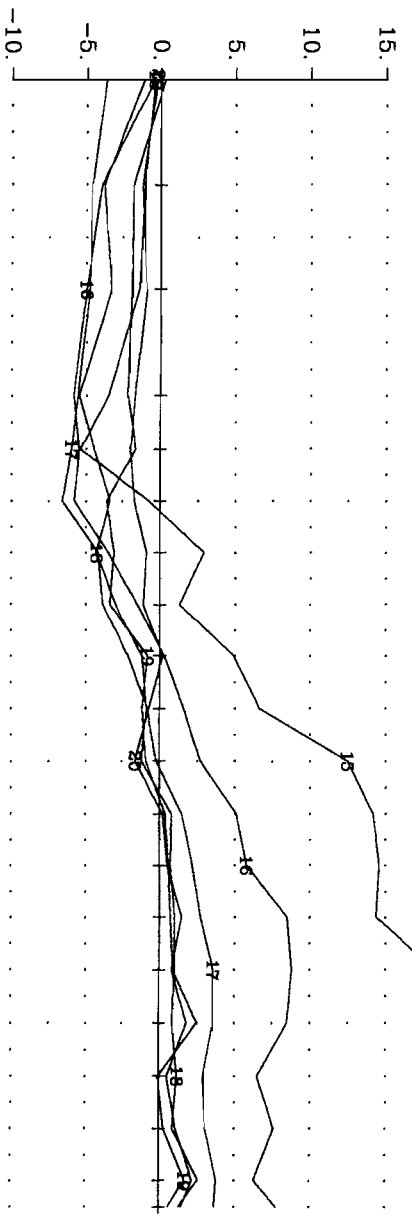
Deviation from TP.
 (% Total Theoretical)



Step Channels 2-4.
 Deviations from S1.
 (% Total Theoretical)

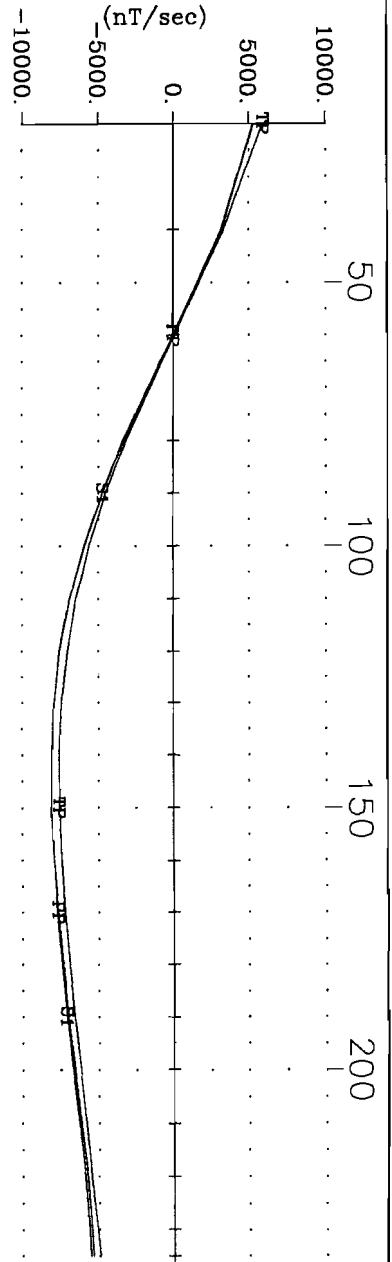


Pulse EM Off-time
 Channels 15-20
 (nT/sec)

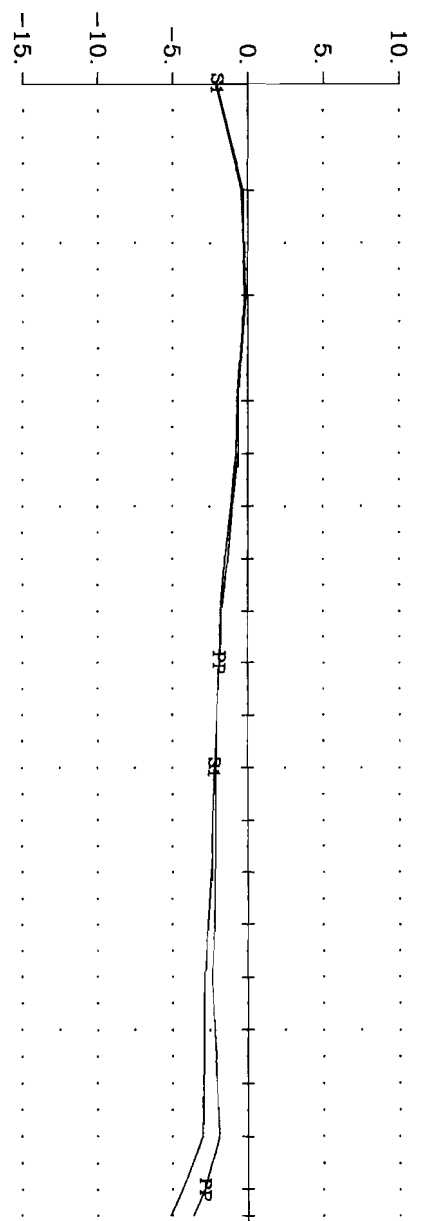


Mustang Minerals Corp. Bannockburn C-Zone
 Hole MBC04-52 X Component
 Crone Geophysics & Exploration Ltd.

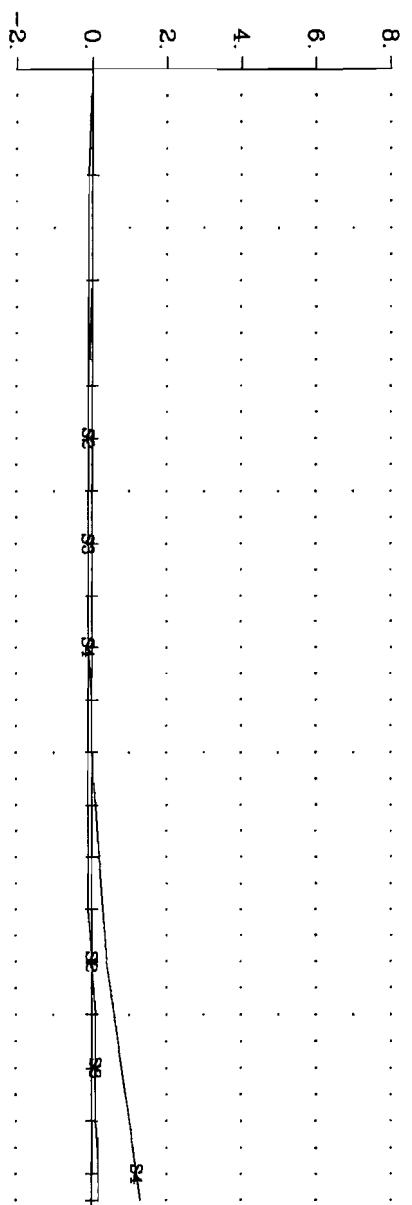
TP = Theoretical Primary
 PP = Last Ramp Channel
 S1 = Calculated Step Ch.1
 (nT/sec)



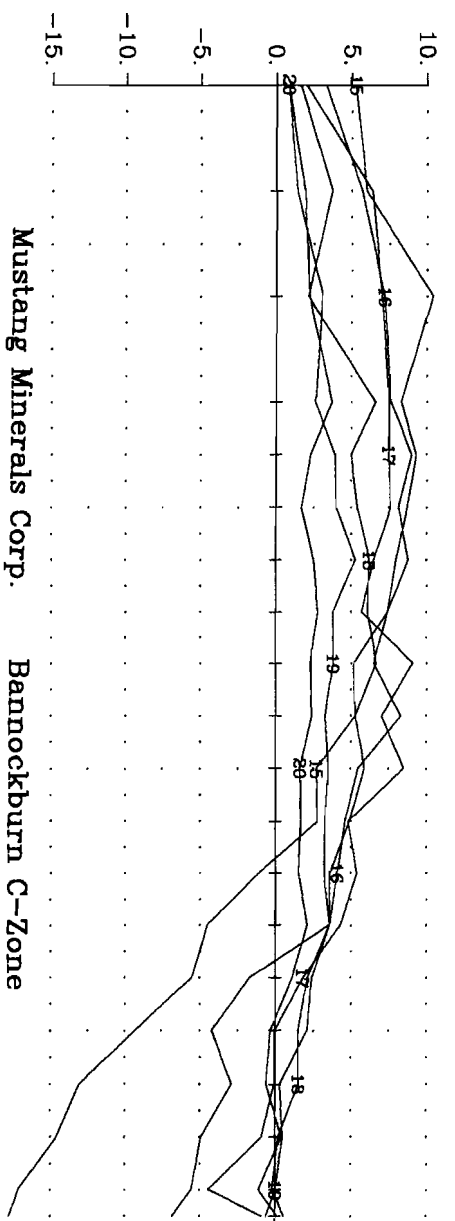
Deviation from TP.
 (% Total Theoretical)



Step Channels 2-4.
 Deviations from S1.
 (% Total Theoretical)

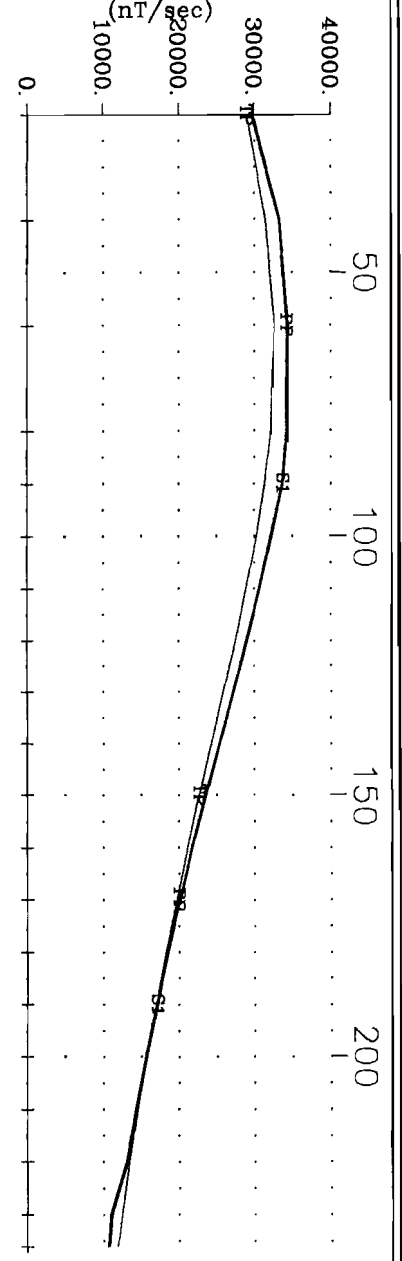


Pulse EM Off-time
 Channels 15-20
 (nT/sec)

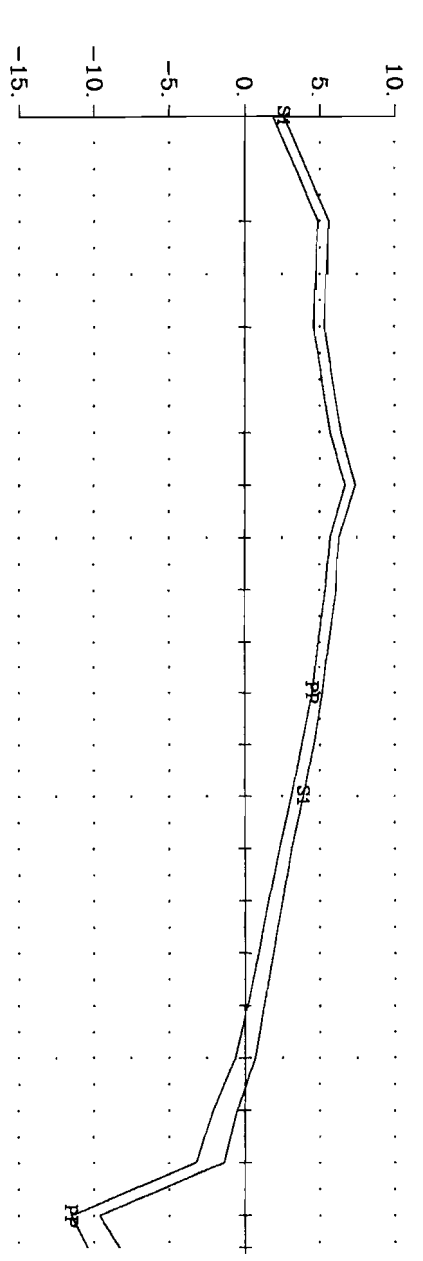


Mustang Minerals Corp. Bannockburn C-Zone
 Hole MBC04-52 Y Component
 Crone Geophysics & Exploration Ltd.

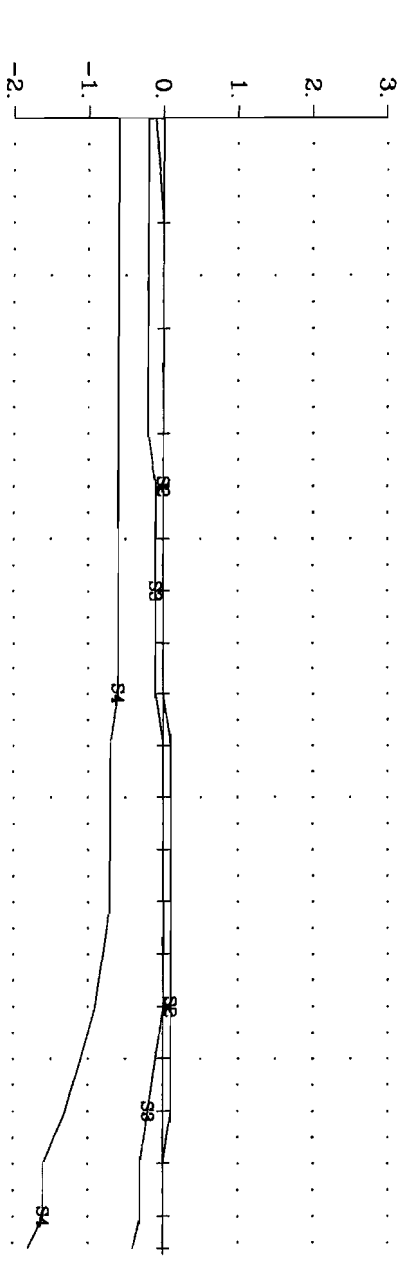
TP = Theoretical Primary
 PP = Last Ramp Channel
 S1 = Calculated Step Ch.1



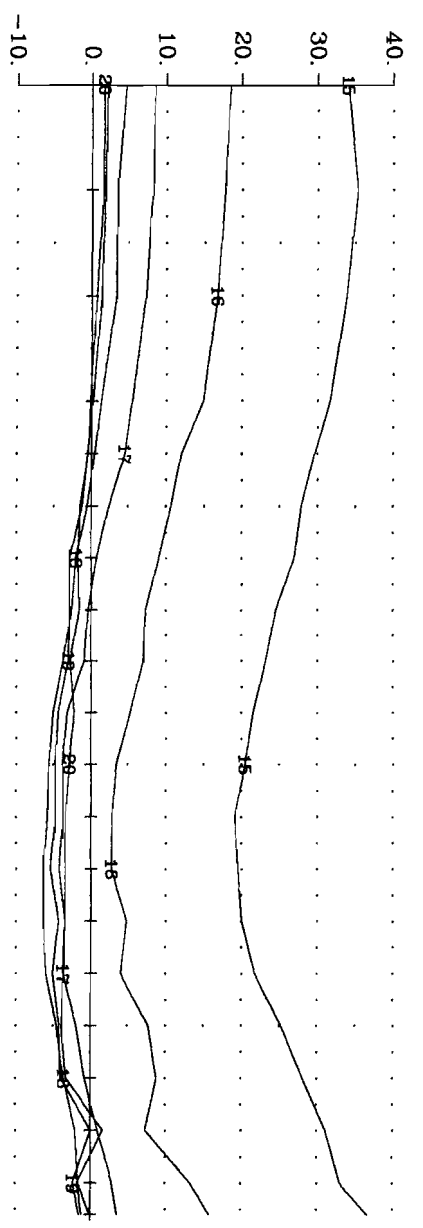
Deviation from TP.
 (% Total Theoretical)



Step Channels 2-4.
 Deviations from S1.
 (% Total Theoretical)

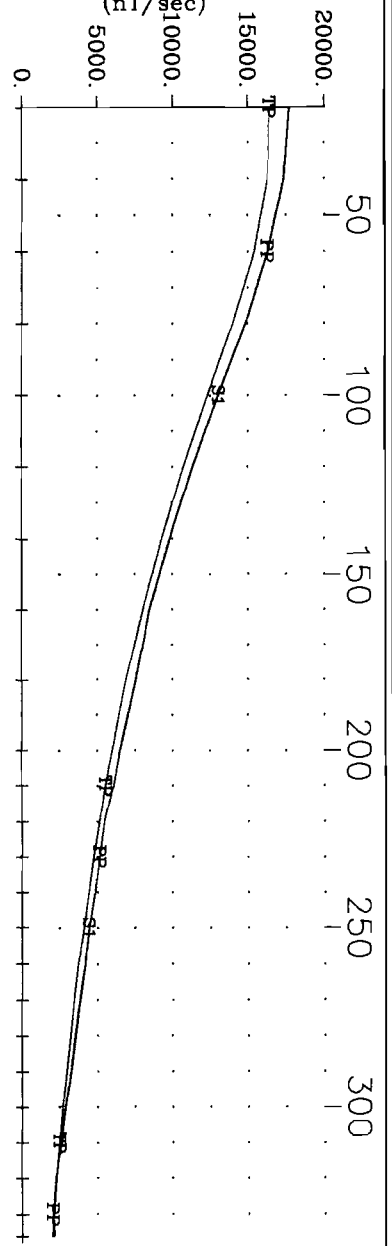


Pulse EM Off-time
 Channels 15-20
 (nT/sec)

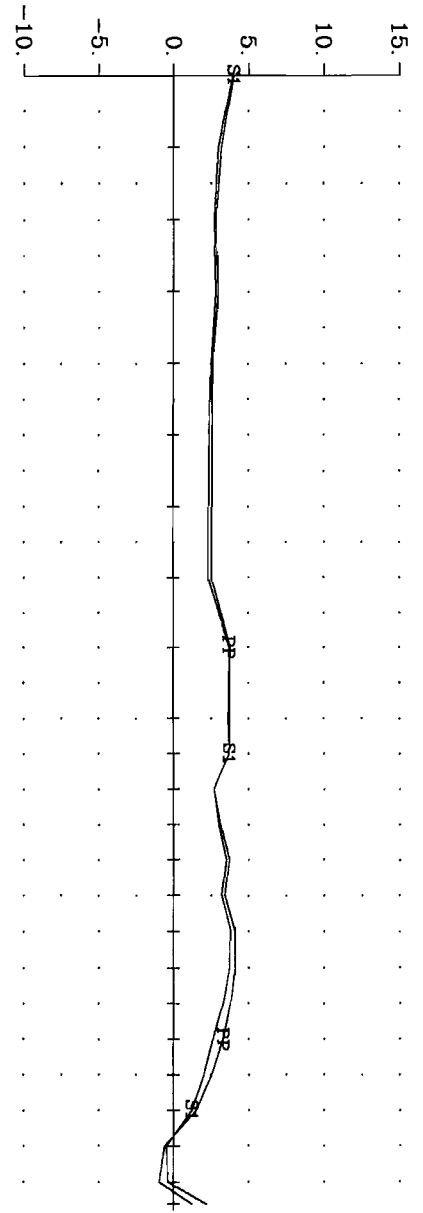


Mustang Minerals Corp. Bannockburn C-Zone
 Hole MBC04-52 Z Component
 Crone Geophysics & Exploration Ltd.

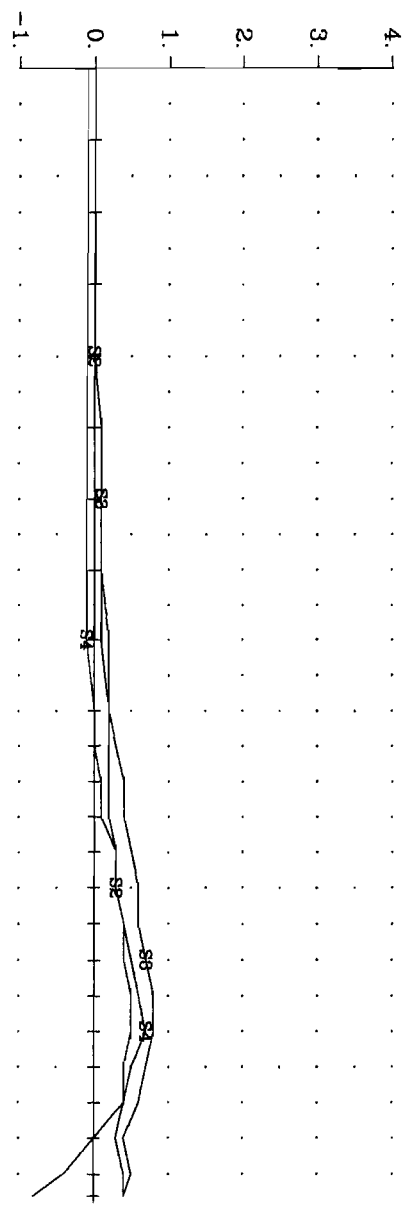
TP = Theoretical Primary
 PP = Last Ramp Channel
 S1 = Calculated Step Ch.1
 (nT/sec)



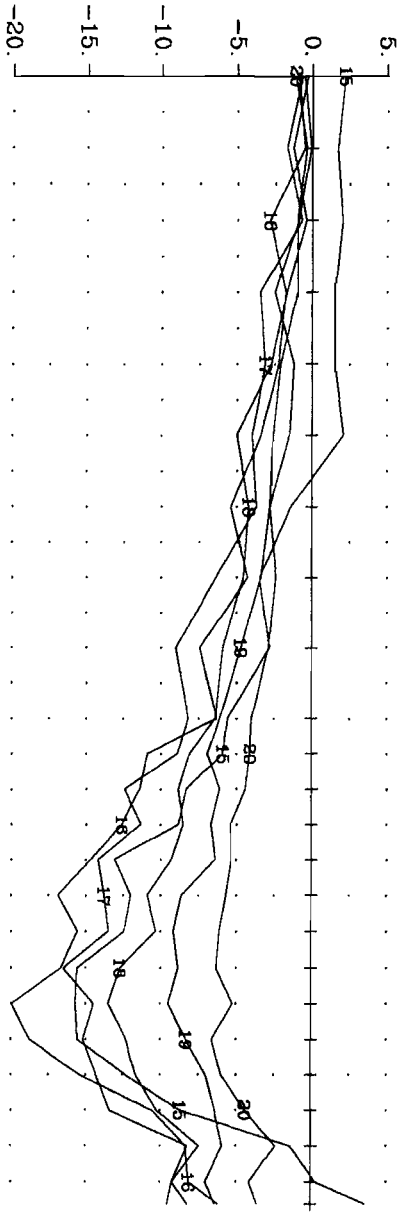
Deviation from TP.
 (% Total Theoretical)



Step Channels 2-4.
 Deviations from S1.
 (% Total Theoretical)

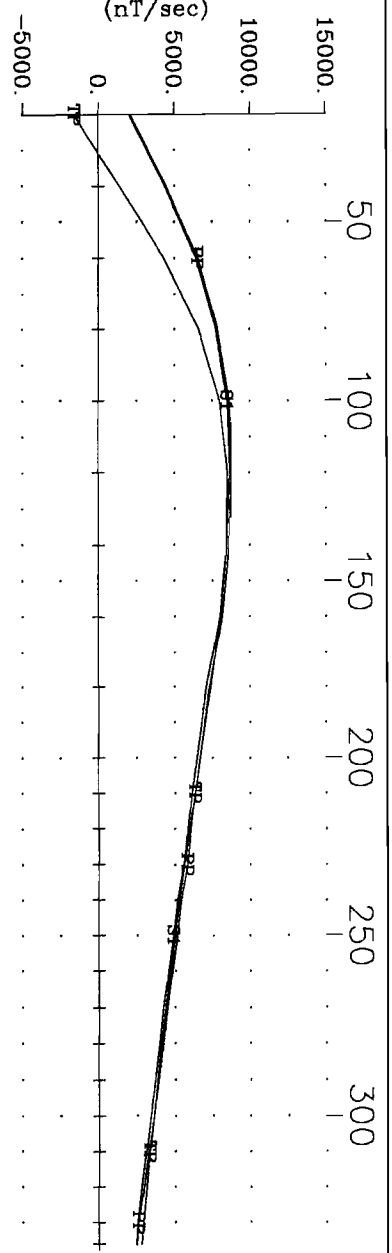


Pulse EM Off-time
 Channels 15-20
 (nT/sec)

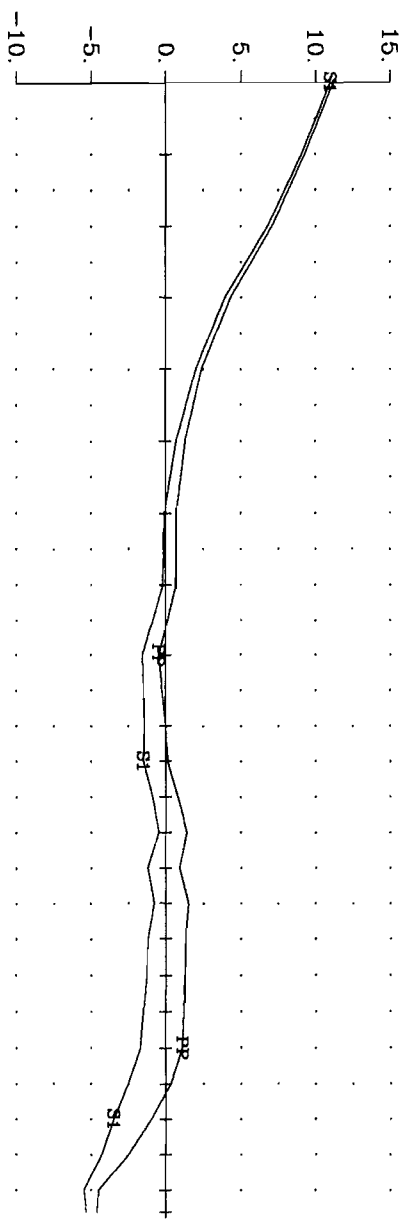


Mustang Minerals Corp. Bannockburn C-Zone Offset
 Hole MBC04-53 X Component
 Crone Geophysics & Exploration Ltd.

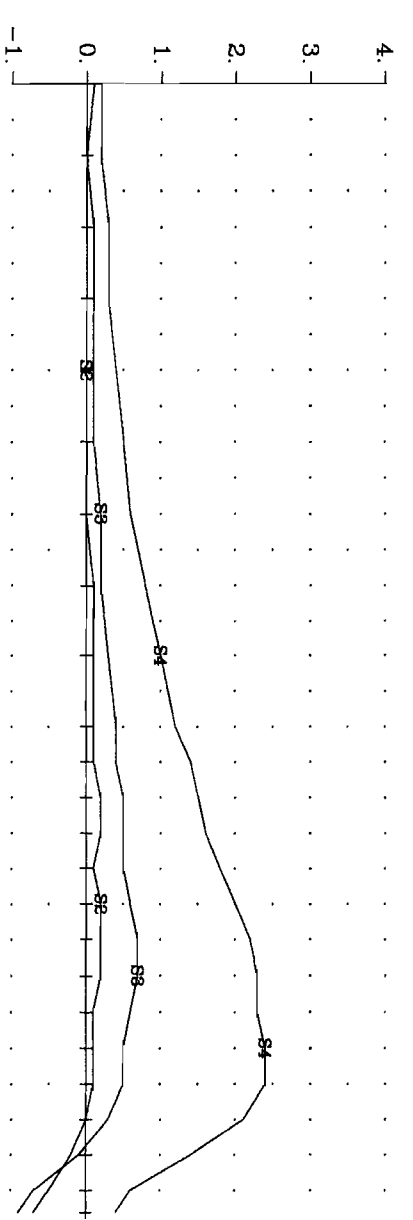
TP = Theoretical Primary
 PP = Last Ramp Channel
 S1 = Calculated Step Ch.1
 (nT/sec)



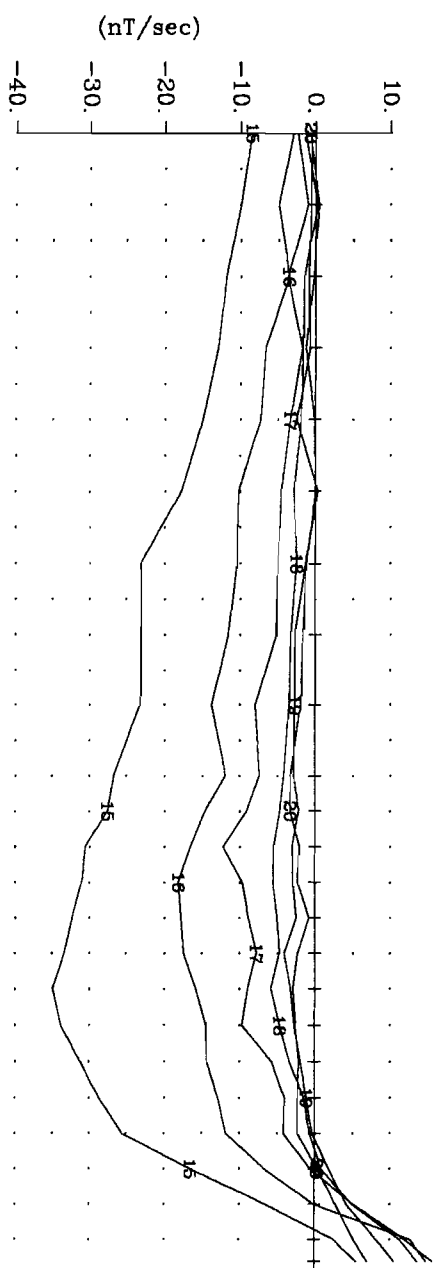
Deviation from TP.
 (% Total Theoretical)



Step Channels 2-4.
 Deviations from S1.
 (% Total Theoretical)

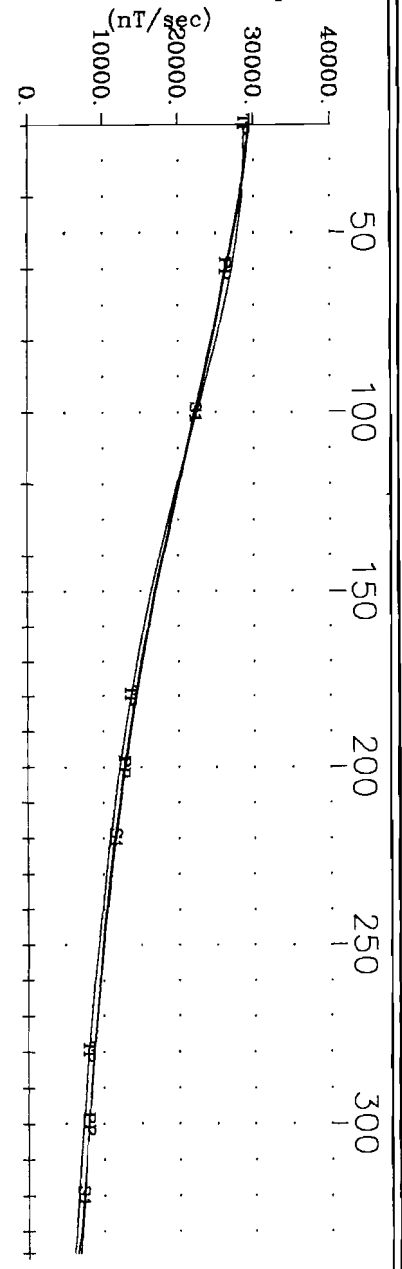


Pulse EM Off-time
 Channels 15-20

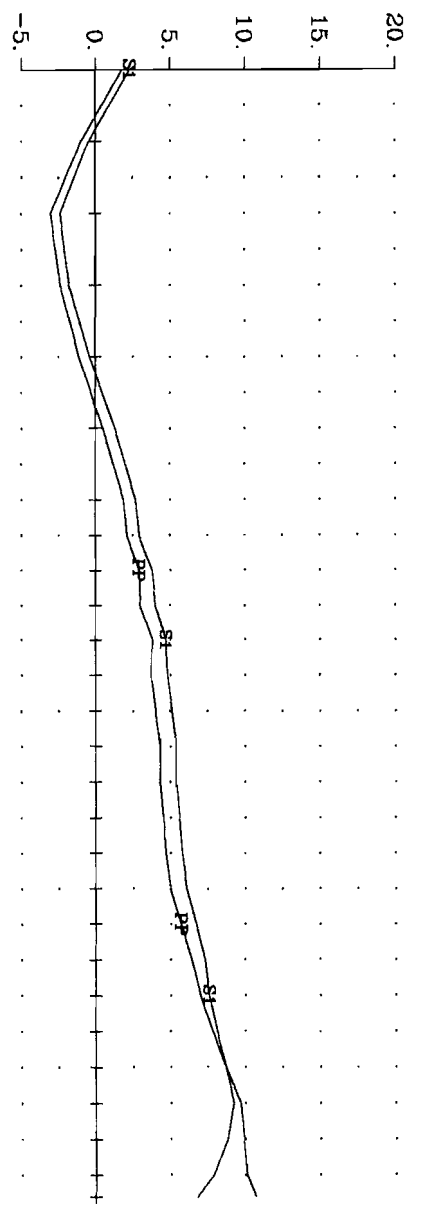


Mustang Minerals Corp. Bannockburn C-Zone Offset
 Hole MBC04-53 Y Component
 Crone Geophysics & Exploration Ltd.

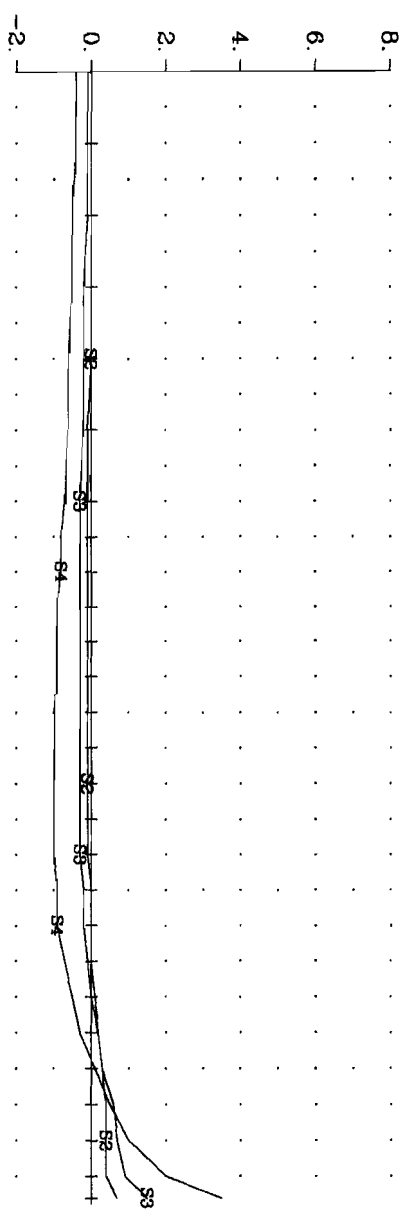
TP = Theoretical Primary
 PP = Last Ramp Channel
 S1 = Calculated Step Ch.1



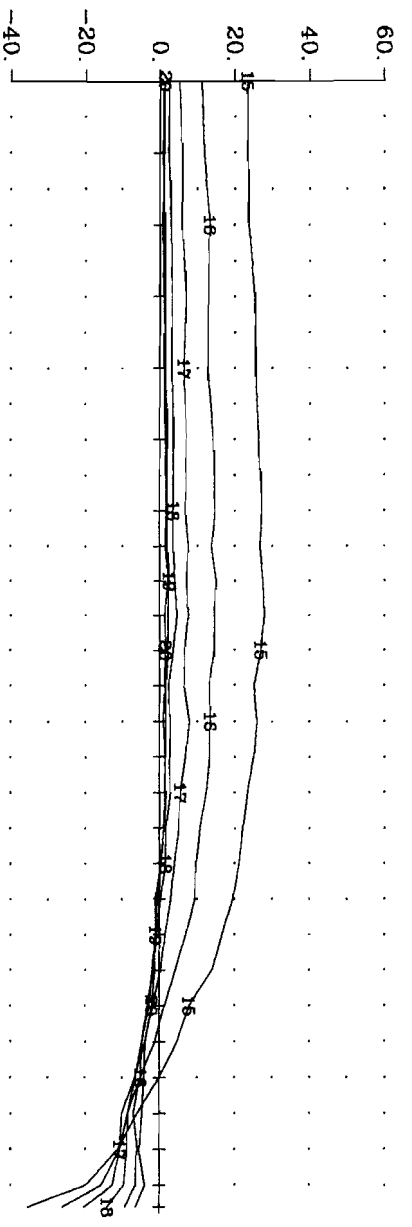
Deviation from TP.
 (% Total Theoretical)



Step Channels 2-4.
 Deviations from S1.
 (% Total Theoretical)

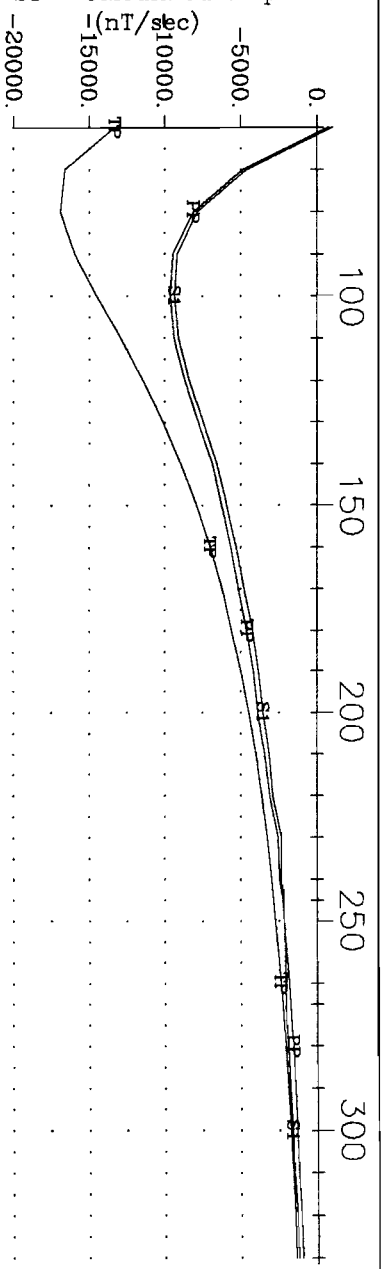


Pulse EM Off-time
 Channels 15-20
 (nT/sec)

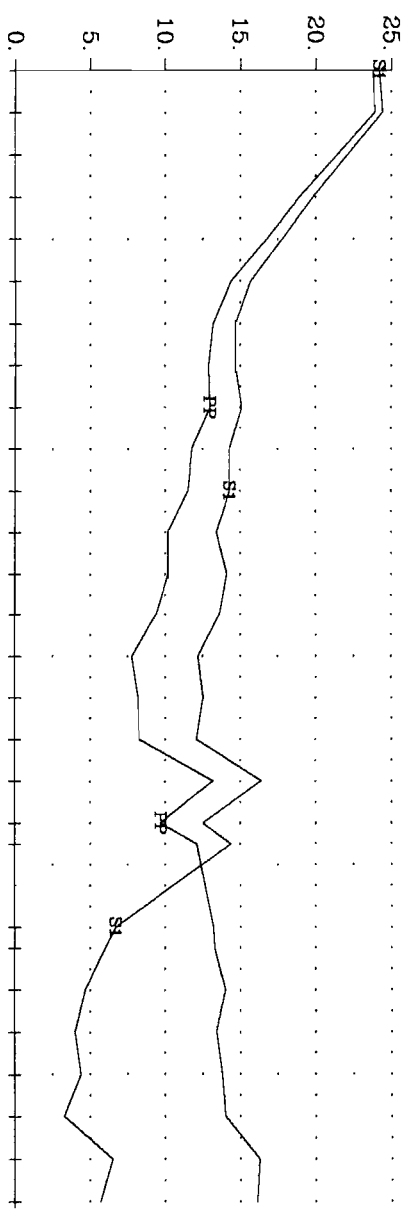


Mustang Minerals Corp. Bannockburn C-Zone Offset
 Hole MBC04-53 Z Component
 Crone Geophysics & Exploration Ltd.

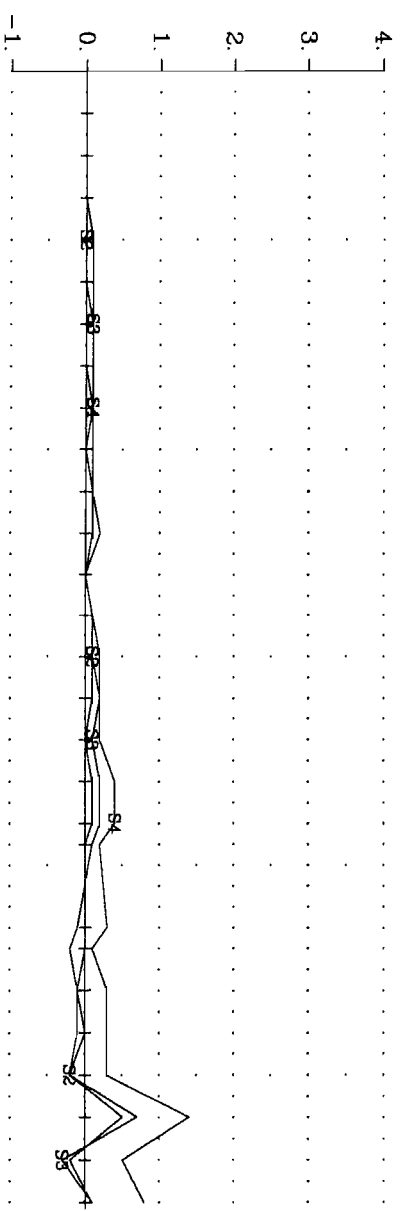
TP = Theoretical Primary
 PP = Last Ramp Channel
 S1 = Calculated Step Ch.1



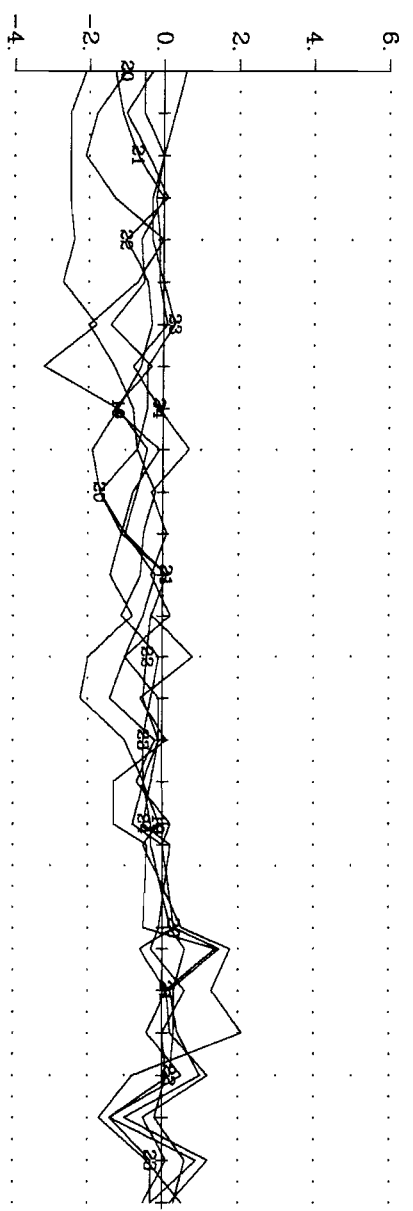
Deviation from TP.
 (% Total Theoretical)



Step Channels 2-4.
 Deviations from S1.
 (% Total Theoretical)

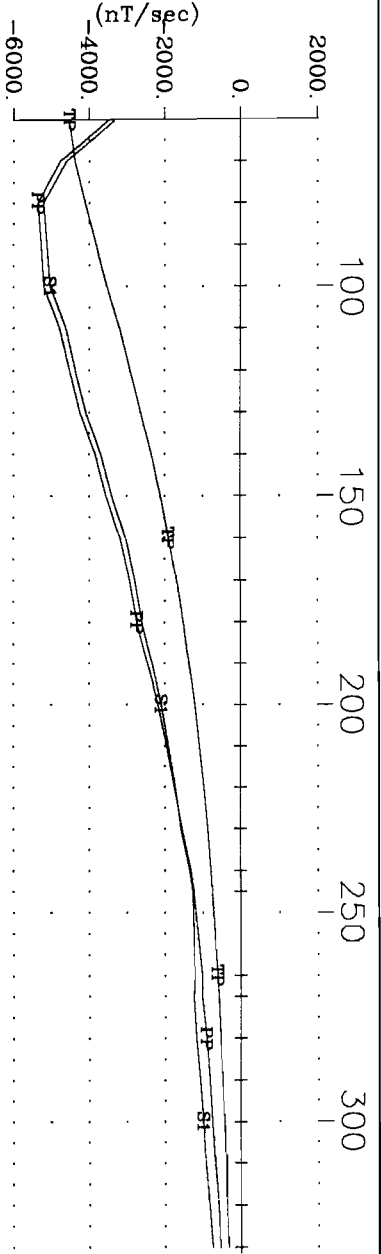


Pulse EM Off-time
 Channels 19-24
 (nT/sec)

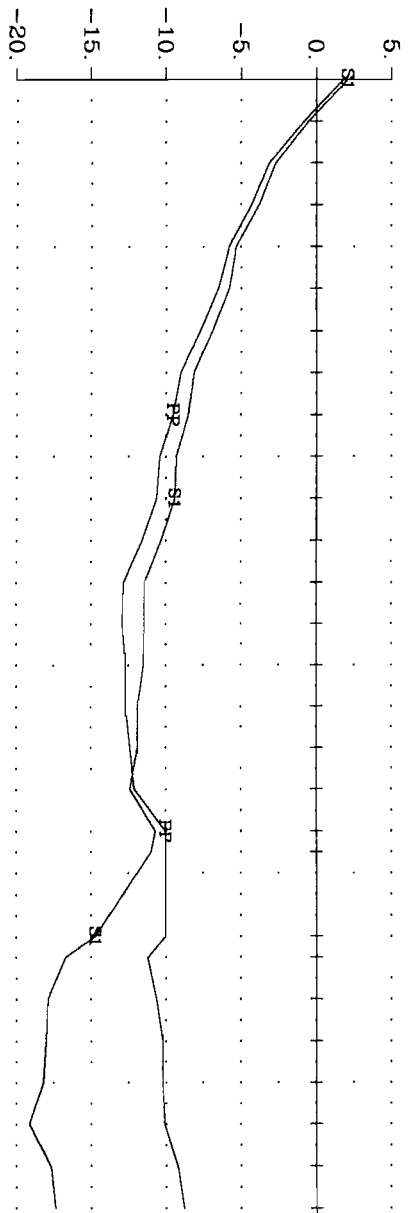


Mustang Minerals Corp. Bannockburn Property Zone B
 Hole MBB04-05 (NOTE GEOMETRY ERRORS) X Component
 Crone Geophysics & Exploration Ltd.

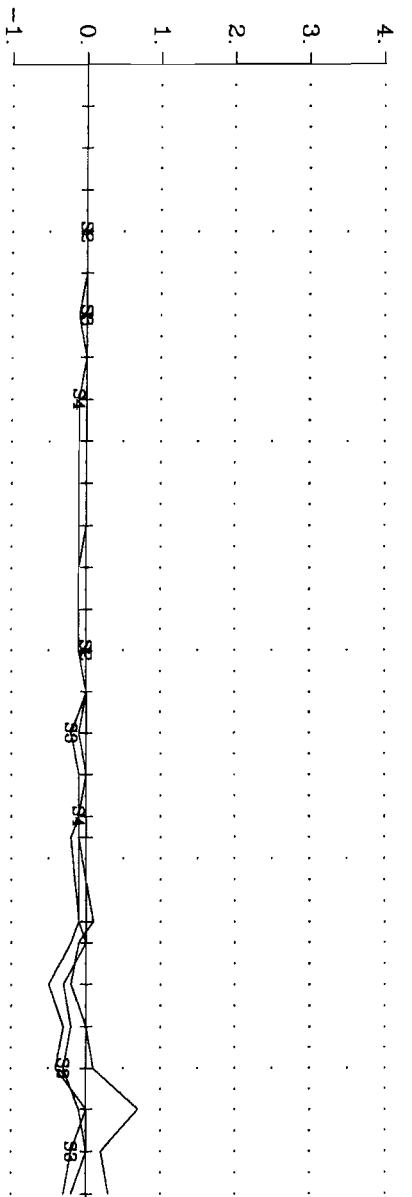
TP = Theoretical Primary
 PP = Last Ramp Channel
 S1 = Calculated Step Ch.1



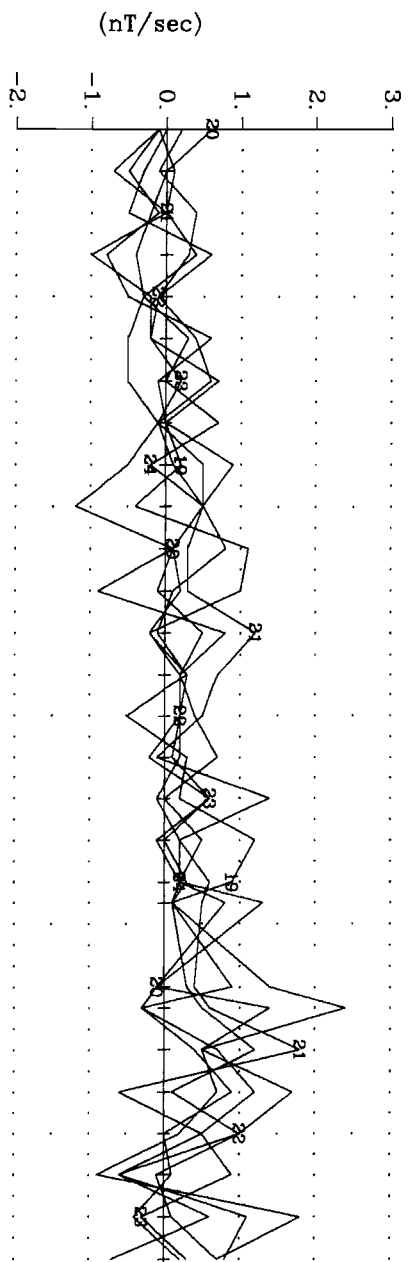
Deviation from TP.
 (% Total Theoretical)



Step Channels 2-4.
 Deviations from S1.
 (% Total Theoretical)

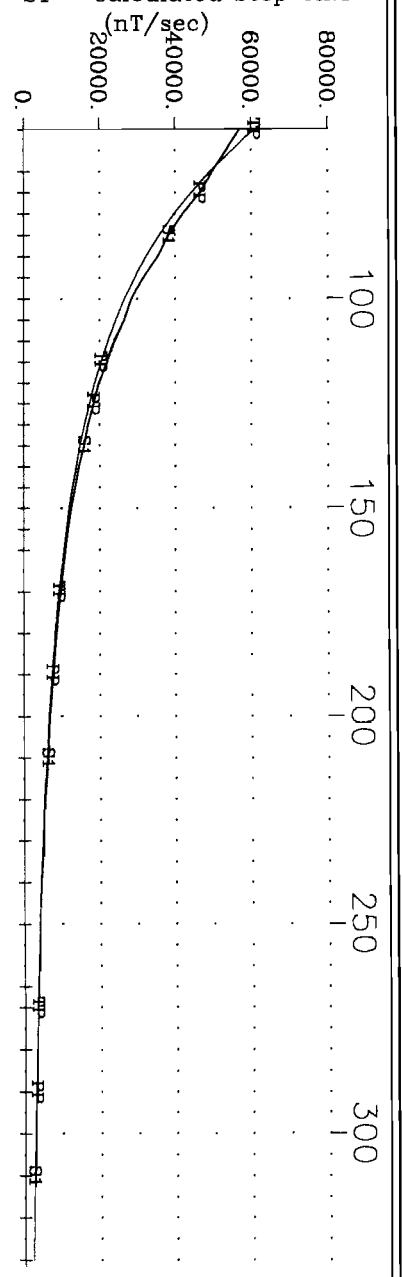


Pulse EM Off-time
 Channels 19-24

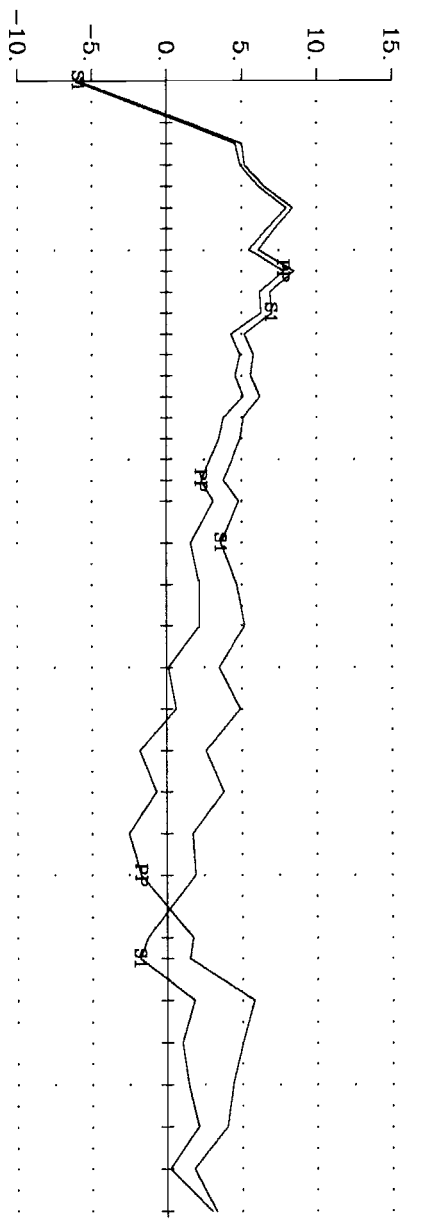


Mustang Minerals Corp. Bannockburn Property Zone B
 Hole MBB04-05 (NOTE GEOMETRY ERRORS) Y Component
 Crone Geophysics & Exploration Ltd.

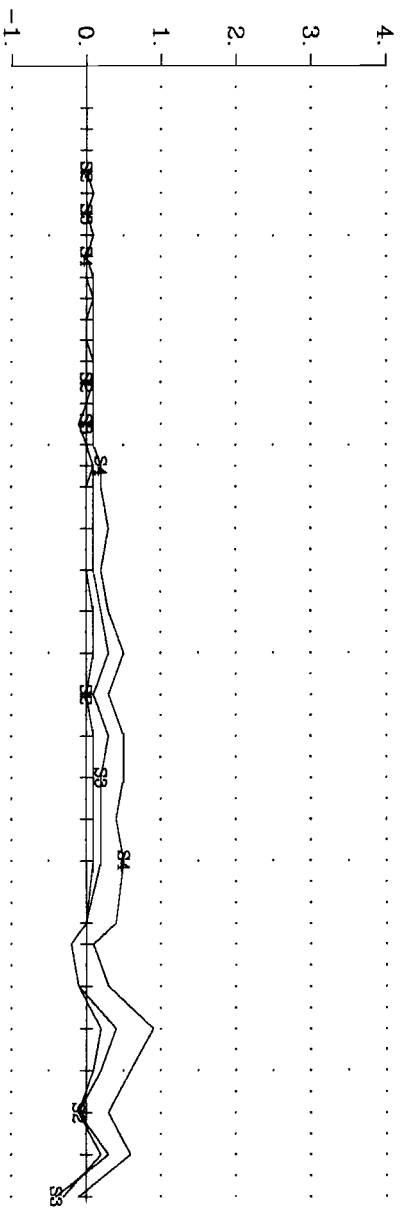
TP = Theoretical Primary
 PP = Last Ramp Channel
 S1 = Calculated Step Ch.1



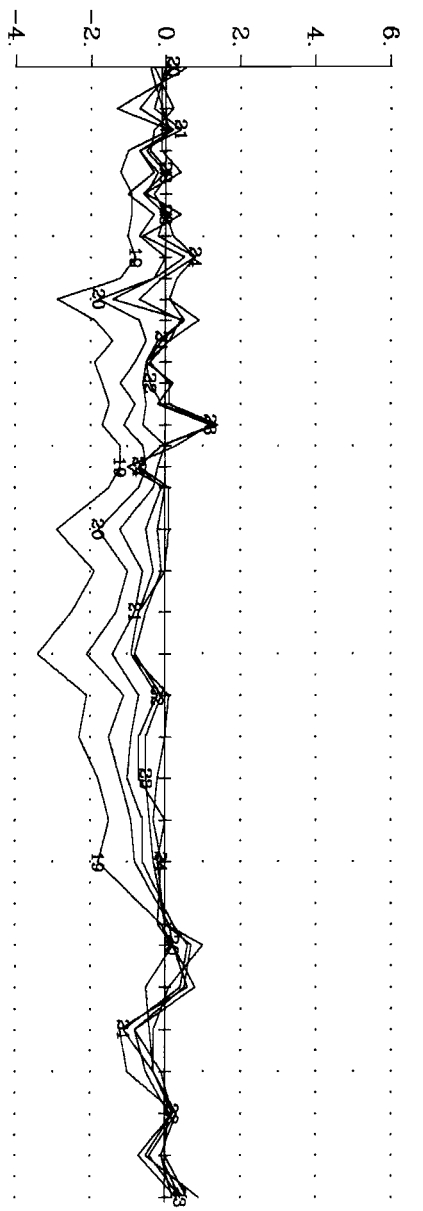
Deviation from TP.
 (% Total Theoretical)



Step Channels 2-4.
 Deviations from S1.
 (% Total Theoretical)

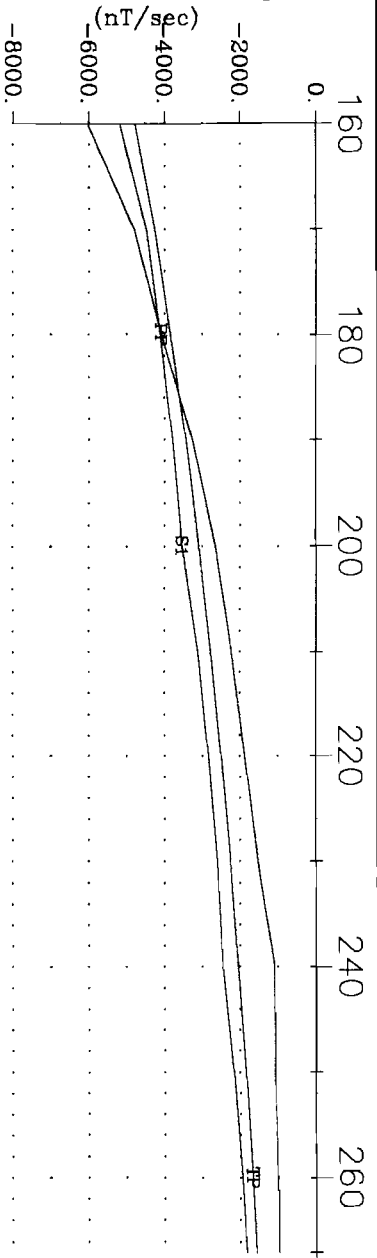


Pulse EM Off-time
 Channels 19-24
 (nT/sec)

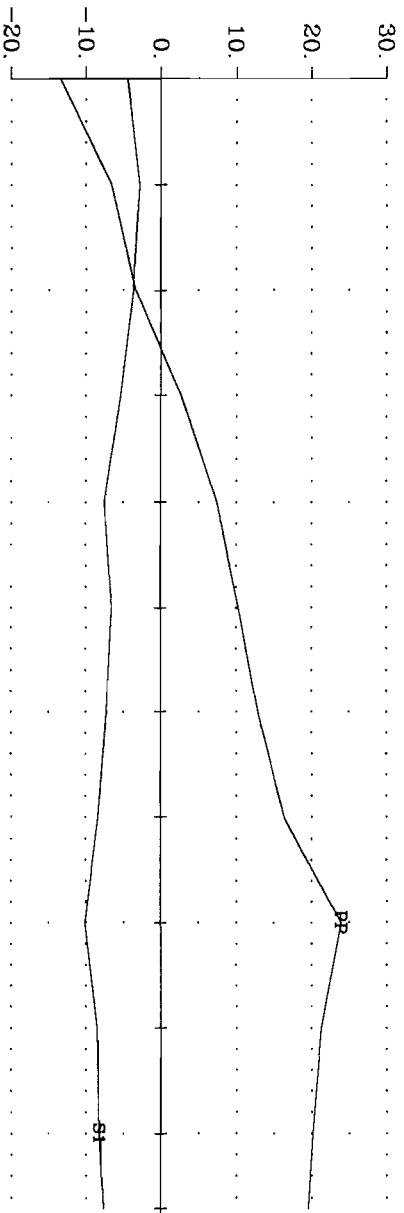


Mustang Minerals Corp. Bannockburn Property Zone B
 Hole MBB04-05 (NOTE GEOMETRY ERRORS) Z Component
 Crone Geophysics & Exploration Ltd.

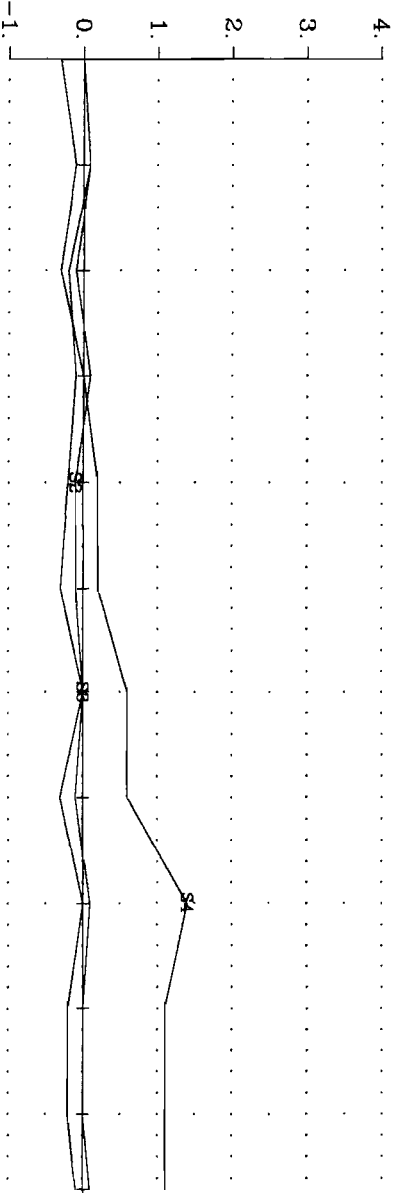
TP = Theoretical Primary
 PP = Last Ramp Channel
 S1 = Calculated Step Ch.1



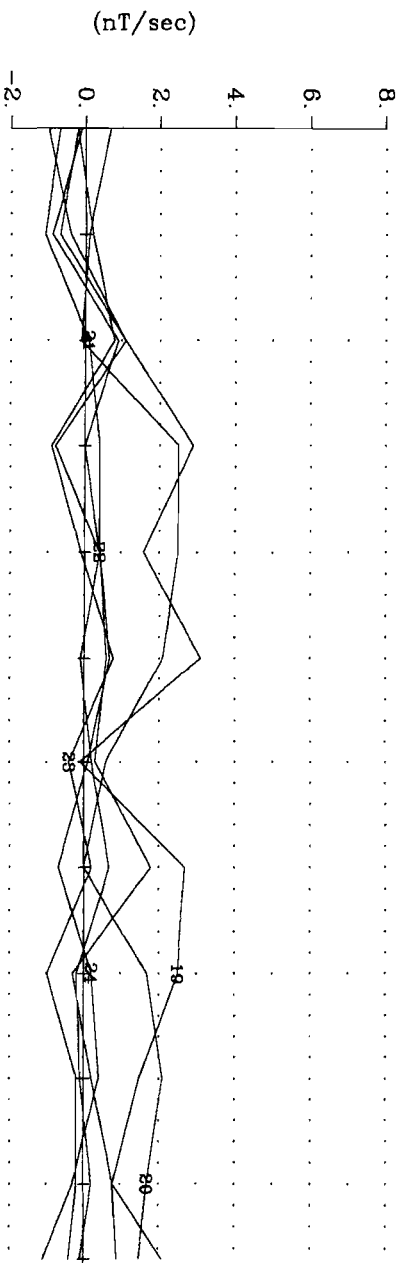
Deviation from TP.
 (% Total Theoretical)



Step Channels 2-4.
 Deviations from S1.
 (% Total Theoretical)

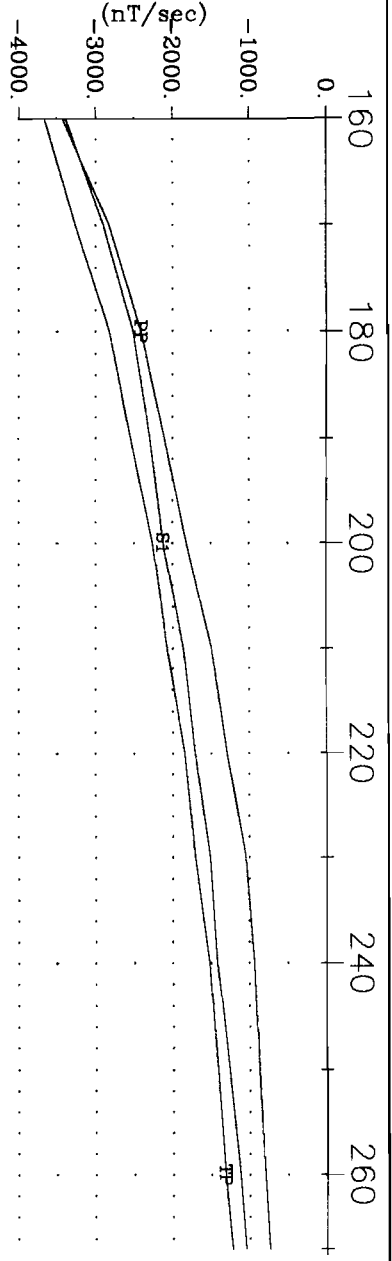


Pulse EM Off-time
 Channels 19-24

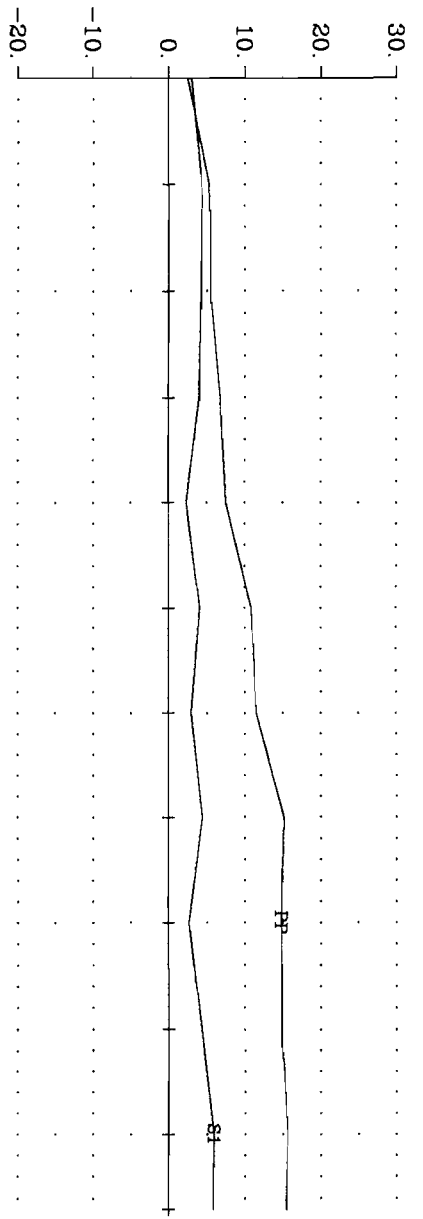


Mustang Minerals Corp. Bannockburn Property Zone B
 Hole MBB04-06 X Component
 Crone Geophysics & Exploration Ltd.

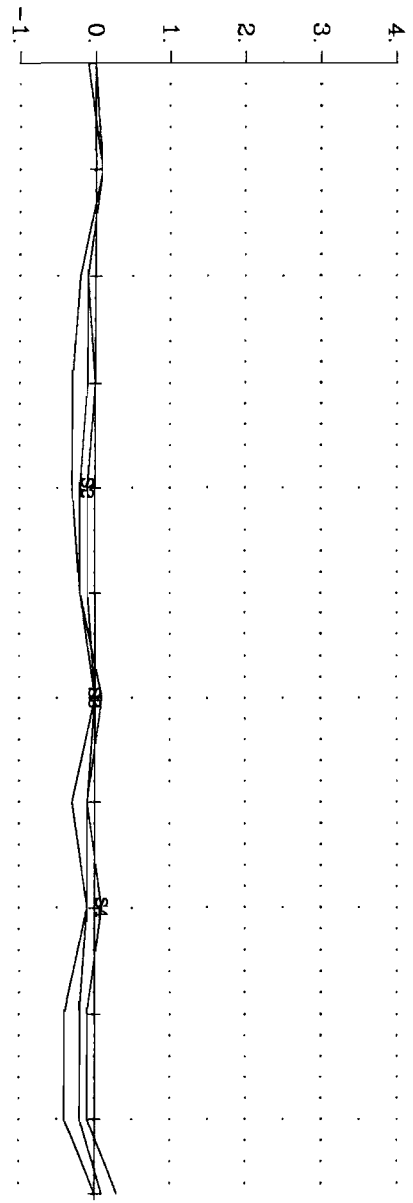
TP = Theoretical Primary
 PP = Last Ramp Channel
 S1 = Calculated Step Ch.1
 (nT/sec)



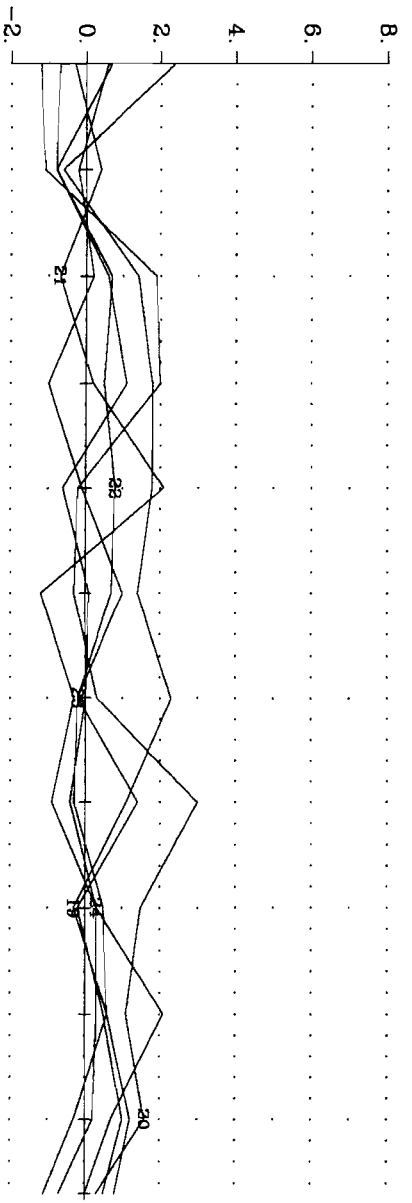
Deviation from TP.
 (% Total Theoretical)



Step Channels 2-4.
 Deviations from S1.
 (% Total Theoretical)

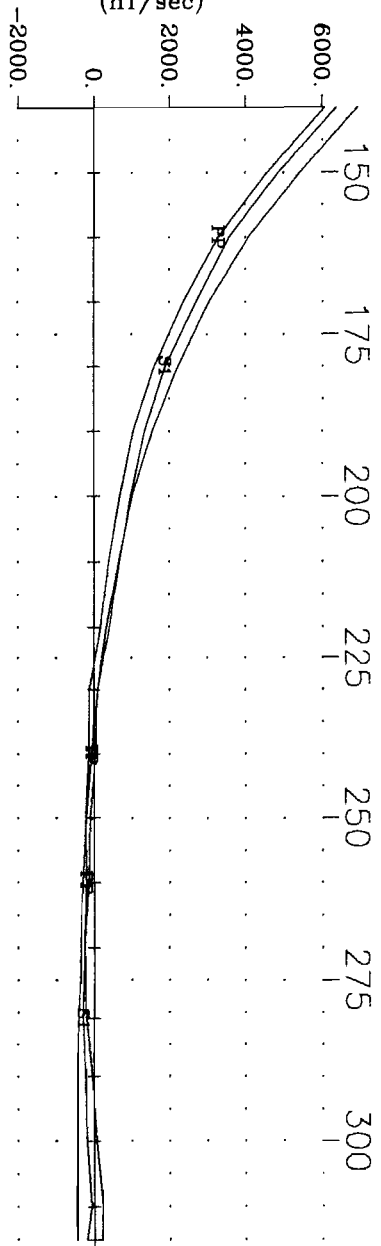


Pulse EM Off-time
 Channels 19-24
 (nT/sec)

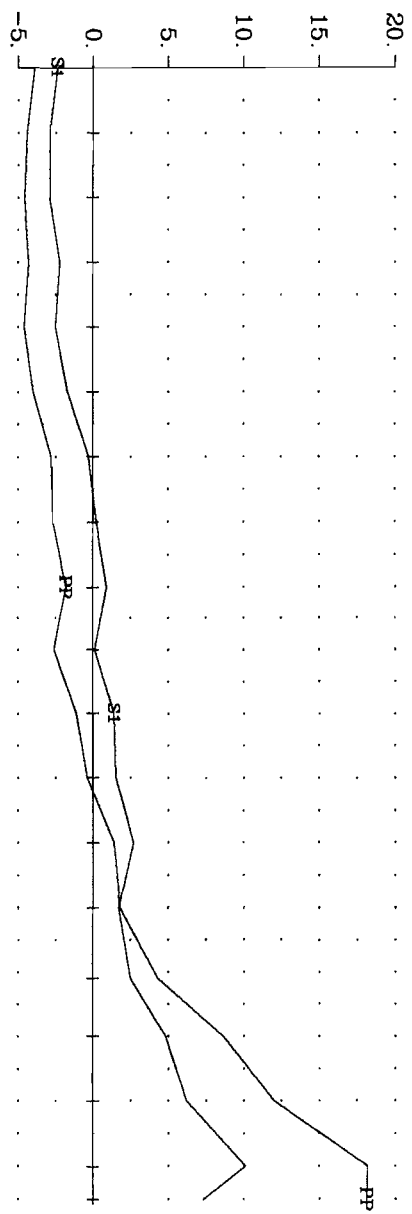


Mustang Minerals Corp. Bannockburn Property Zone B
 Hole MBB04-06 Y Component
 Crone Geophysics & Exploration Ltd.

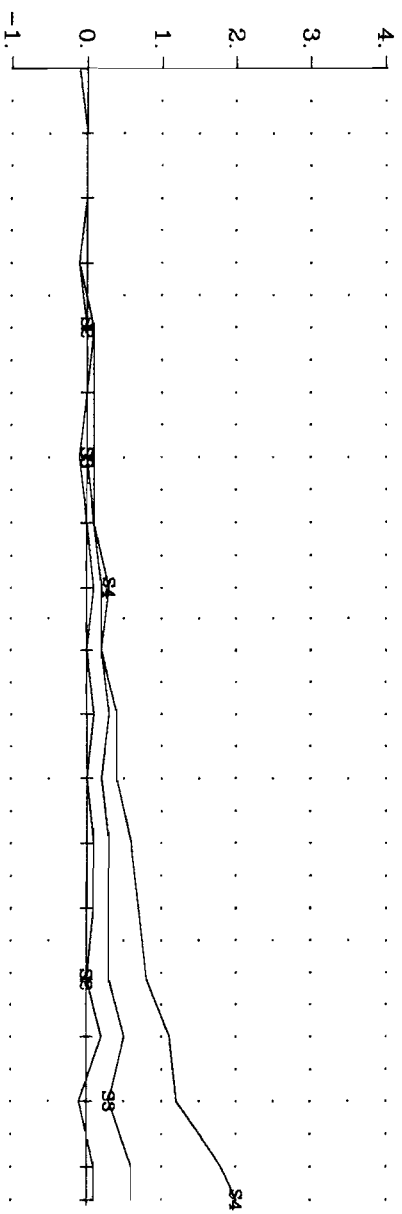
TP = Theoretical Primary
 PP = Last Ramp Channel
 S1 = Calculated Step Ch.1
 (nT/sec)



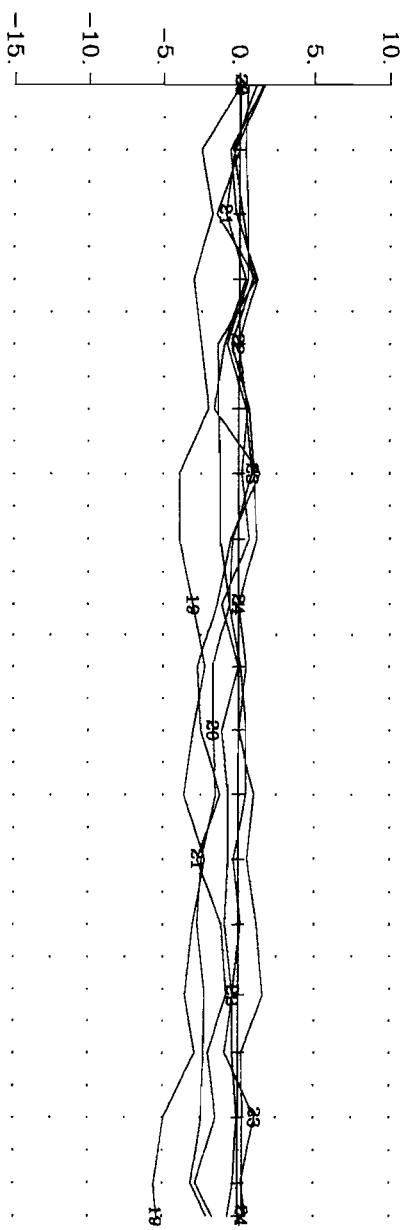
Deviation from TP.
 (% Total Theoretical)



Step Channels 2-4.
 Deviations from S1.
 (% Total Theoretical)

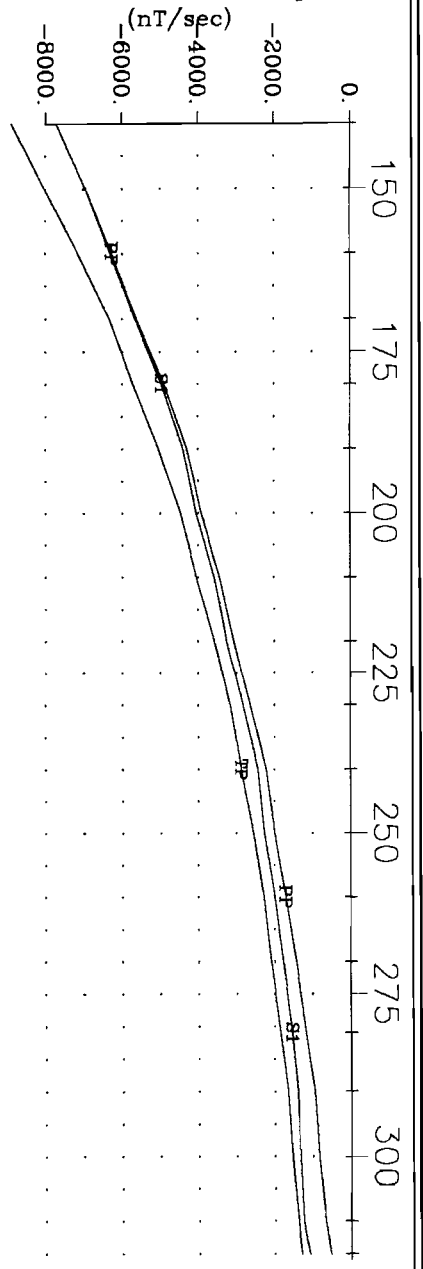


Pulse EM Off-time
 Channels 19-24
 (nT/sec)

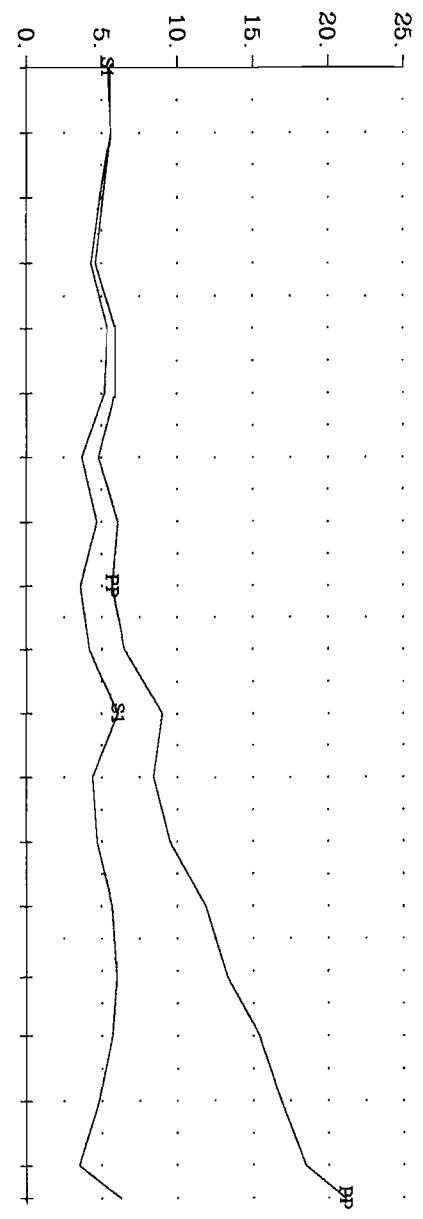


Mustang Minerals Corp. Bannockburn Property Zone B
 Hole MBB04-07 X Component
 Crone Geophysics & Exploration Ltd.

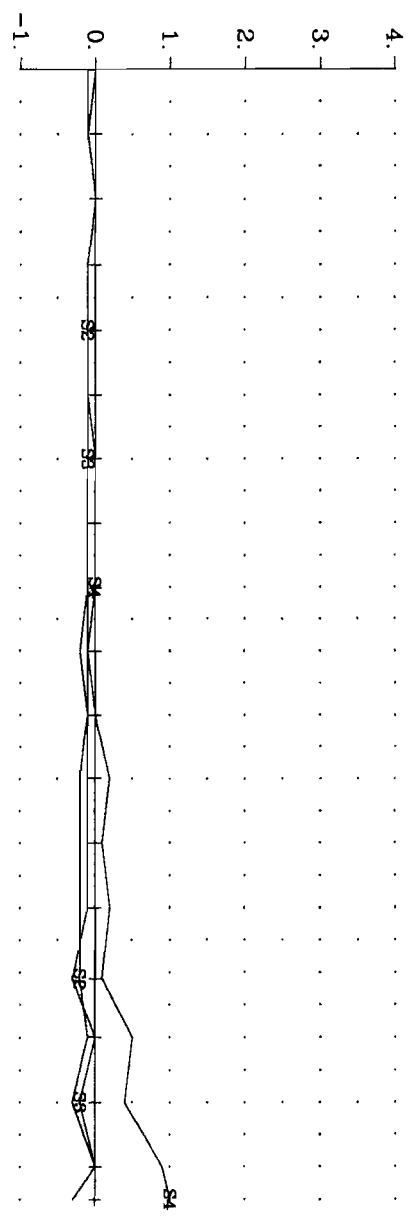
TP = Theoretical Primary
 PP = Last Ramp Channel
 S1 = Calculated Step Ch.1



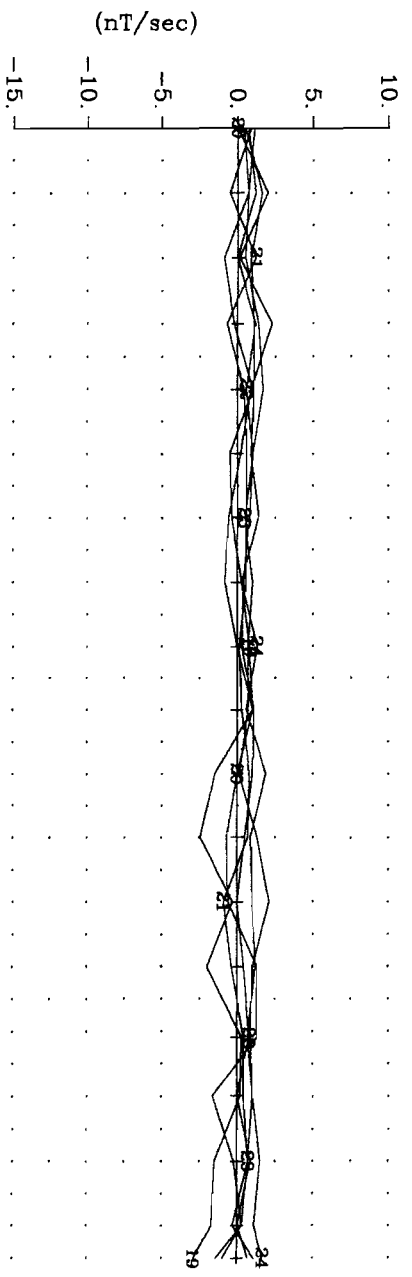
Deviation from TP.
 (% Total Theoretical)



Step Channels 2-4.
 Deviations from S1.
 (% Total Theoretical)

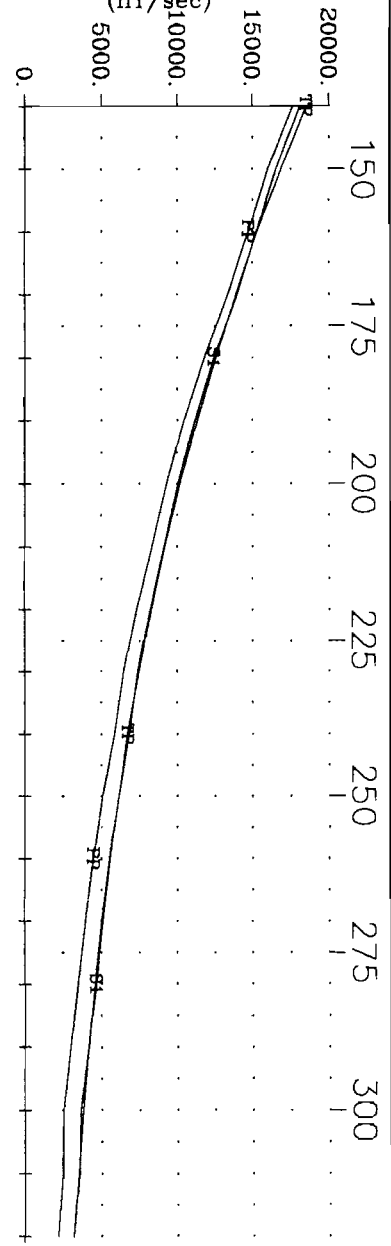


Pulse EM Off-time
 Channels 19-24

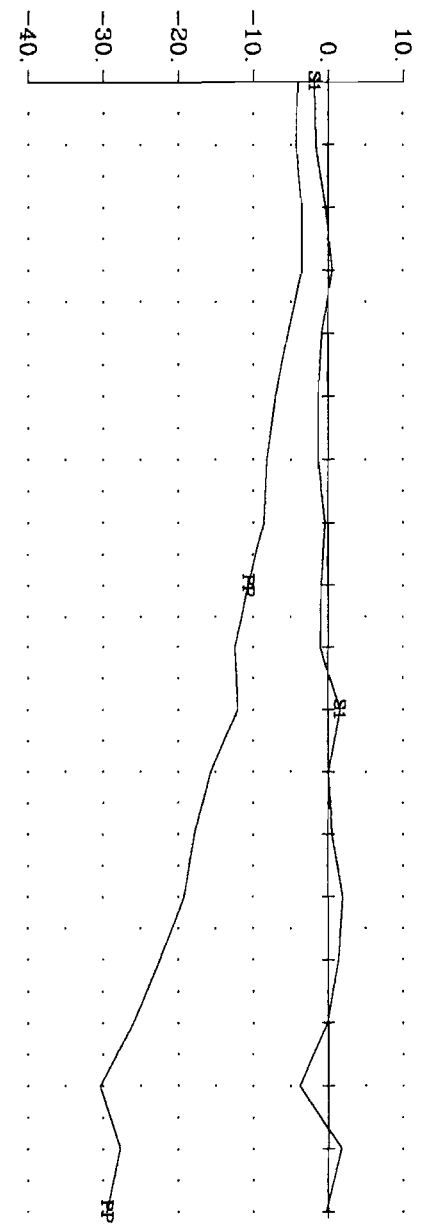


Mustang Minerals Corp. Bannockburn Property Zone B
 Hole MBB04-07 Y Component
 Crone Geophysics & Exploration Ltd.

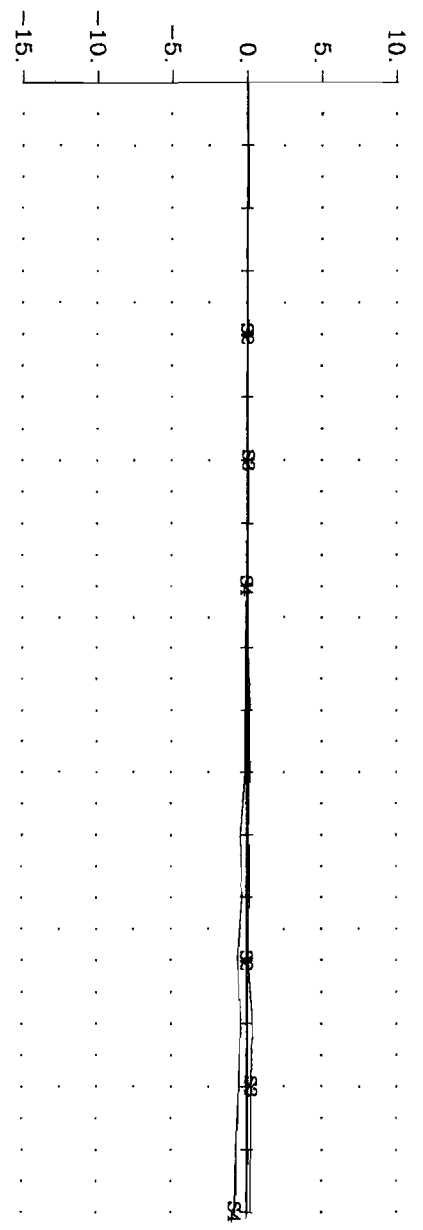
TP = Theoretical Primary
 PP = Last Ramp Channel
 S1 = Calculated Step Ch.1
 (nT/sec)



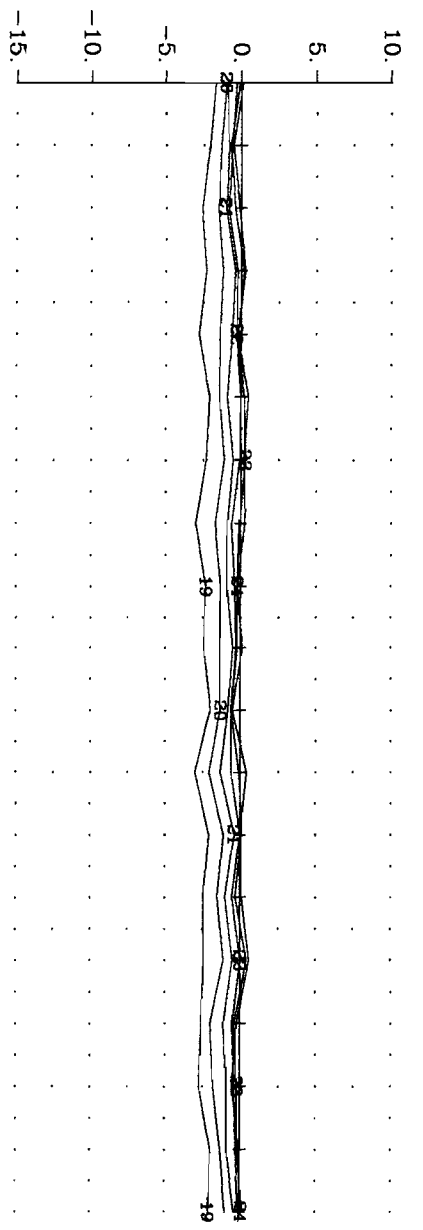
Deviation from TP.
 (% Total Theoretical)



Step Channels 2-4.
 Deviations from S1.
 (% Total Theoretical)

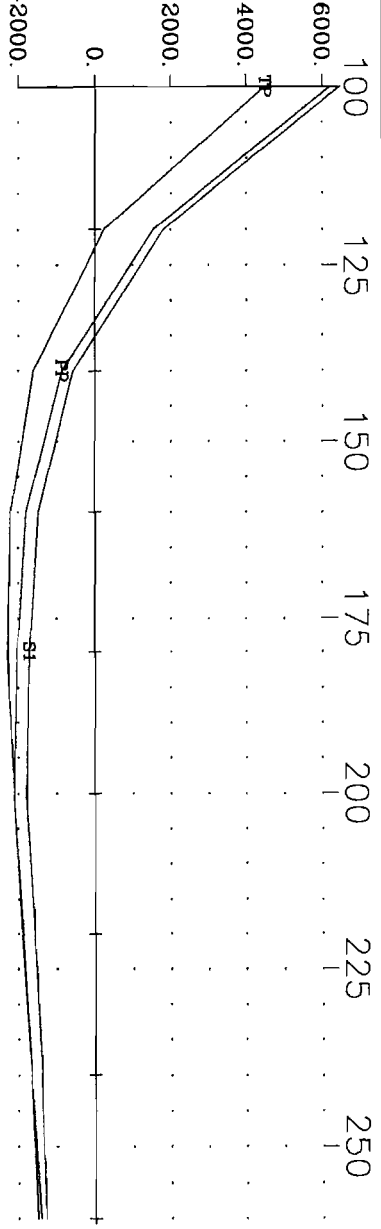


Pulse EM Off-time
 Channels 19-24
 (nT/sec)

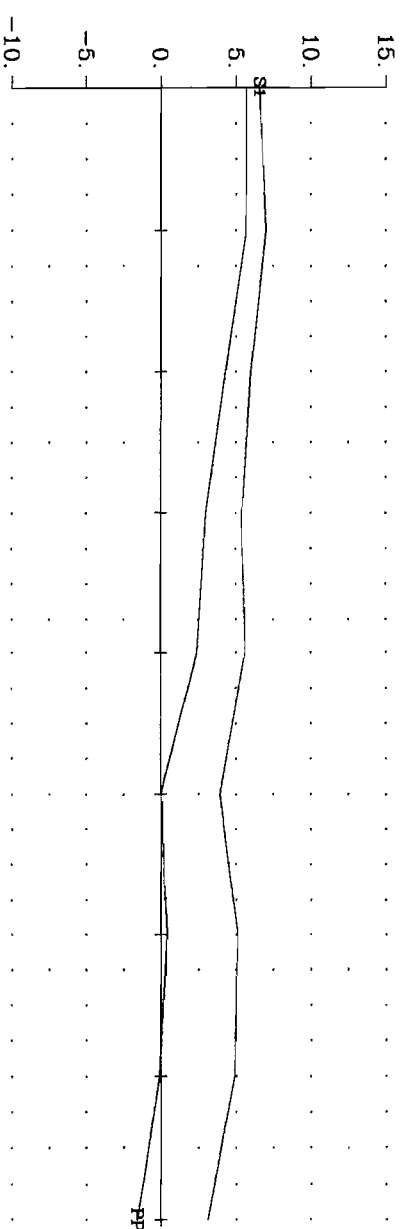


Mustang Minerals Corp. Bannockburn Property Zone B
 Hole MBB04-07 Z Component
 Crone Geophysics & Exploration Ltd.

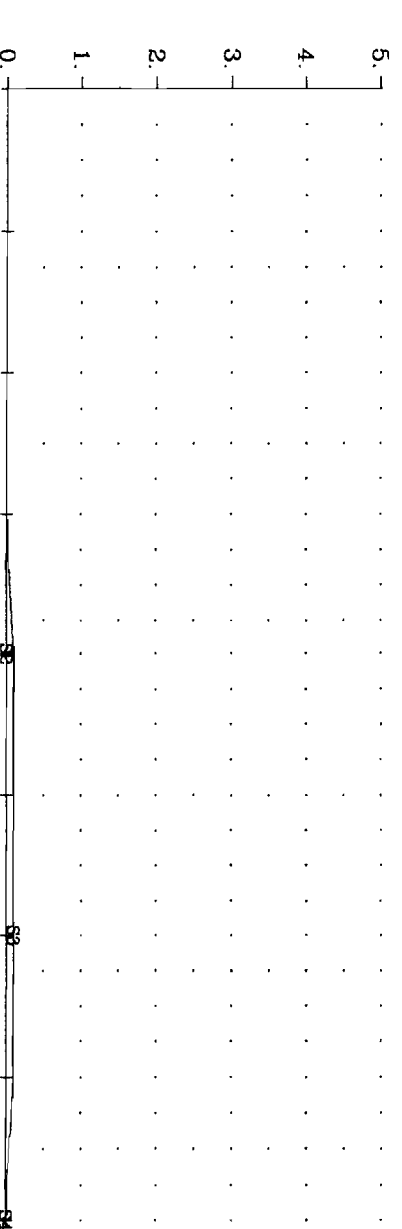
TP = Theoretical Primary
 PP = Last Ramp Channel
 S1 = Calculated Step Ch.1
 (nT/sec)



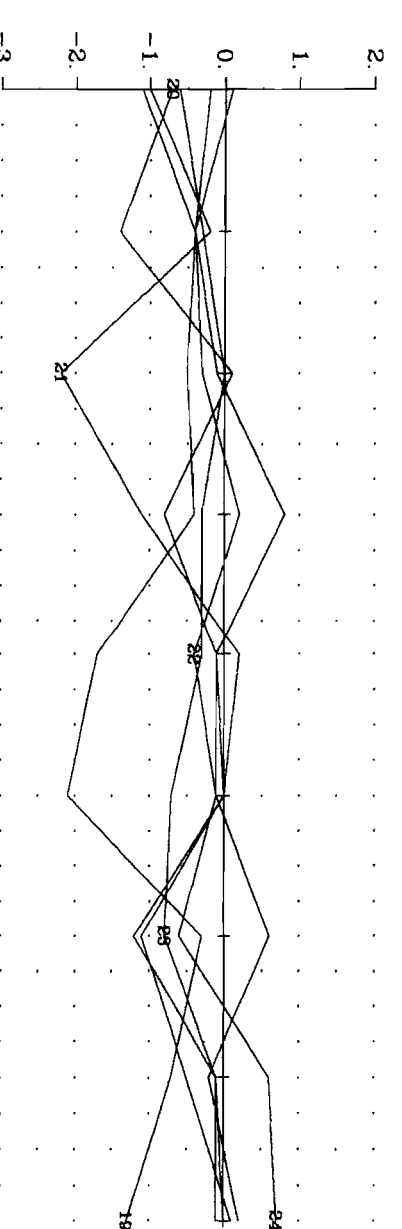
Deviation from TP.
 (% Total Theoretical)



Step Channels 2-4.
 Deviations from S1.
 (% Total Theoretical)

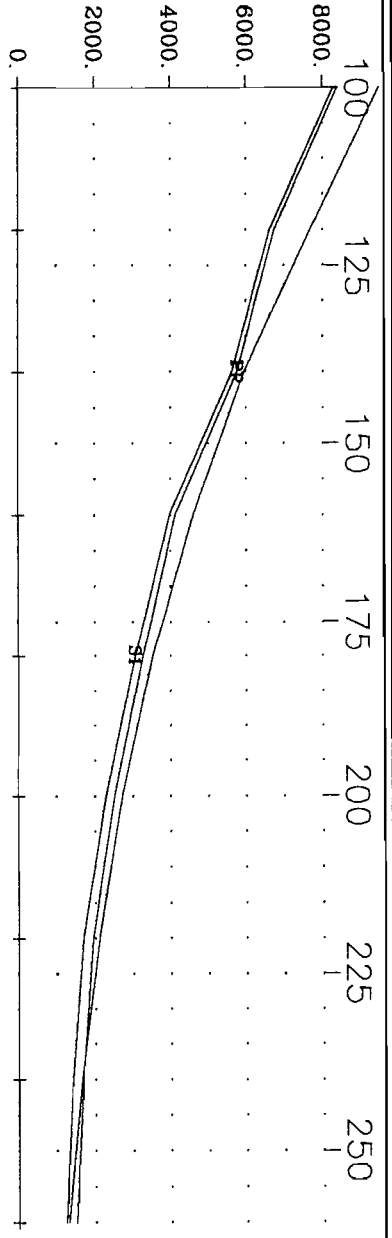


Pulse EM Off-time
 Channels 19-24
 (nT/sec)

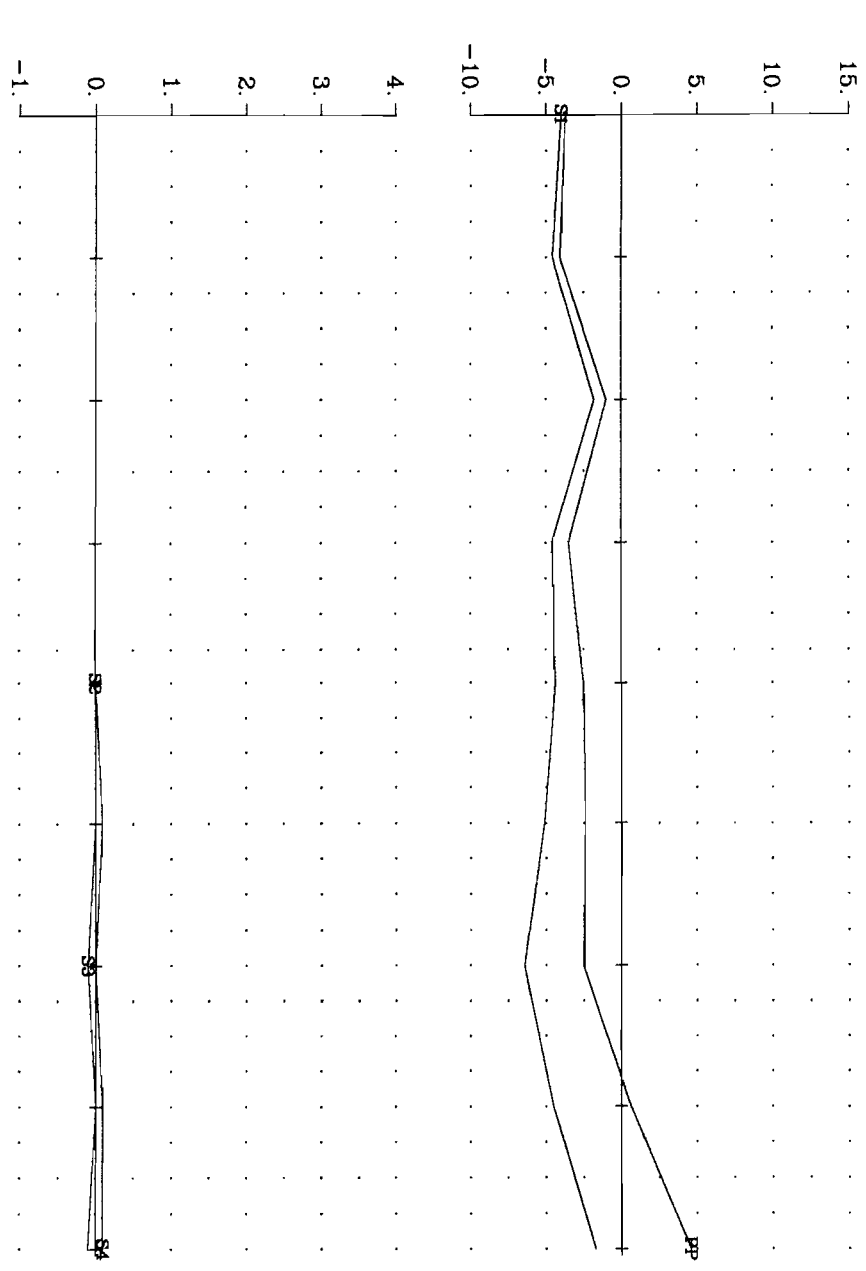


Mustang Minerals Corp. Bannockburn Property Zone B
 Hole MBB04-09 X Component
 Crone Geophysics & Exploration Ltd.

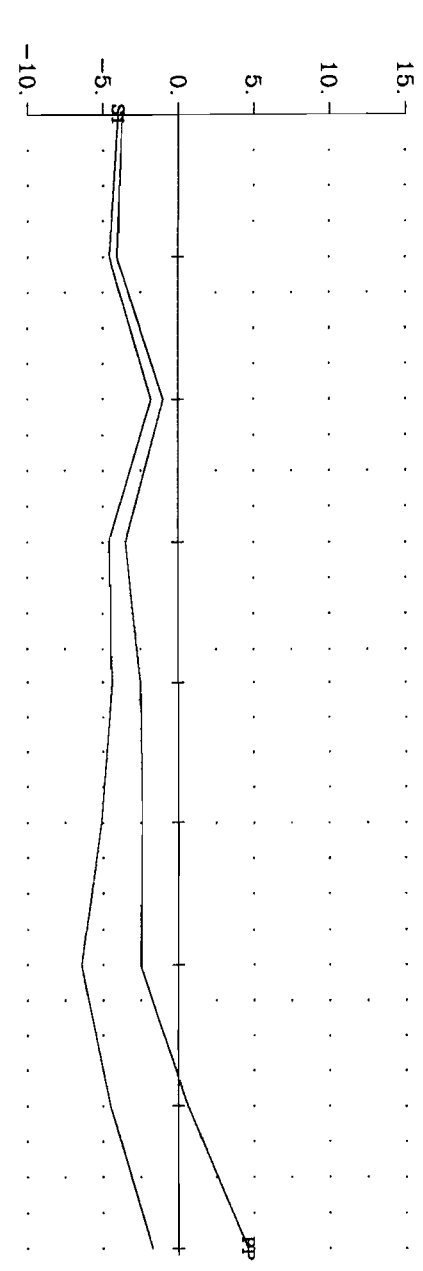
TP = Theoretical Primary
 PP = Last Ramp Channel
 S1 = Calculated Step Ch.1
 (nT/sec)



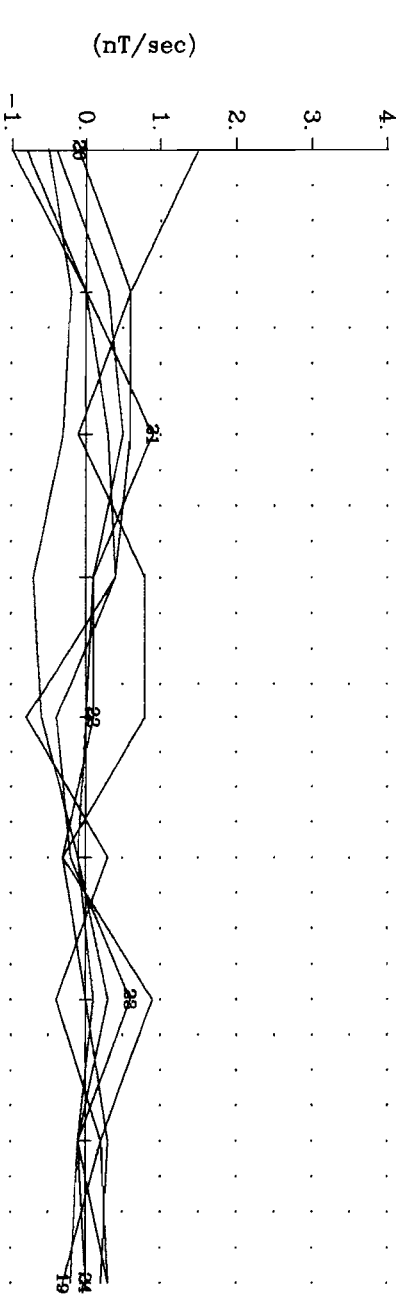
Step Channels 2-4.
 Deviations from S1.
 (% Total Theoretical)



Deviation from TP.
 (% Total Theoretical)

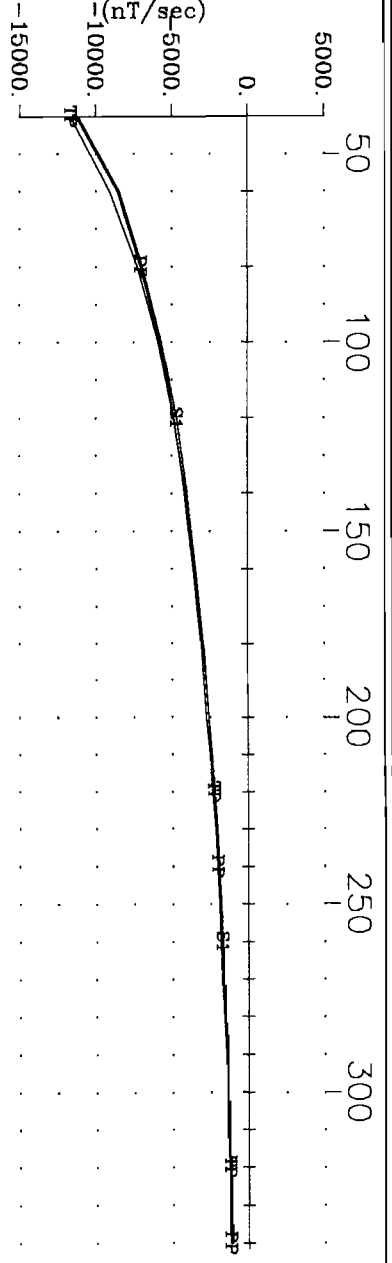


Pulse EM Off-time
 Channels 19-24

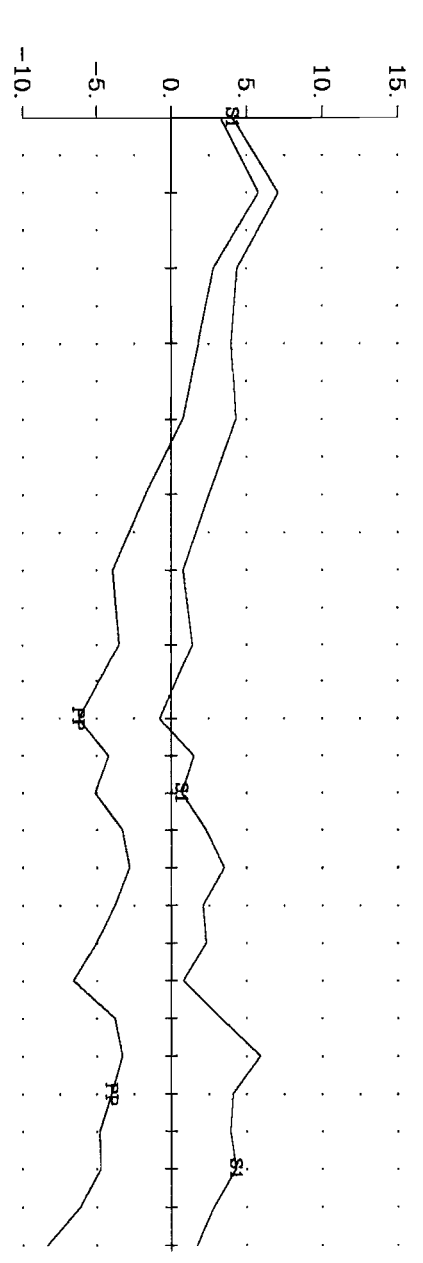


Mustang Minerals Corp. Bannockburn Property Zone B
 Hole MBB04-09 Y Component
 Crone Geophysics & Exploration Ltd.

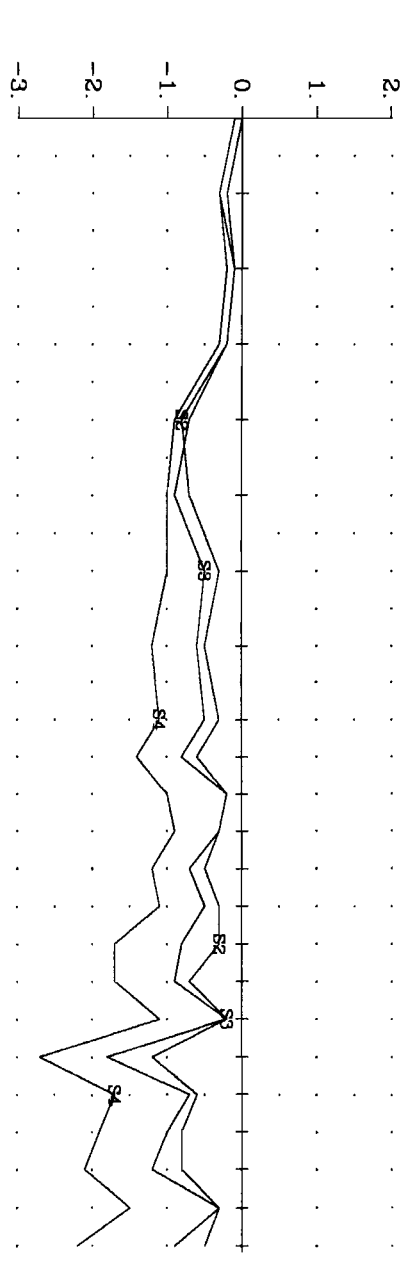
TP = Theoretical Primary
 PP = Last Ramp Channel
 S1 = Calculated Step Ch.1



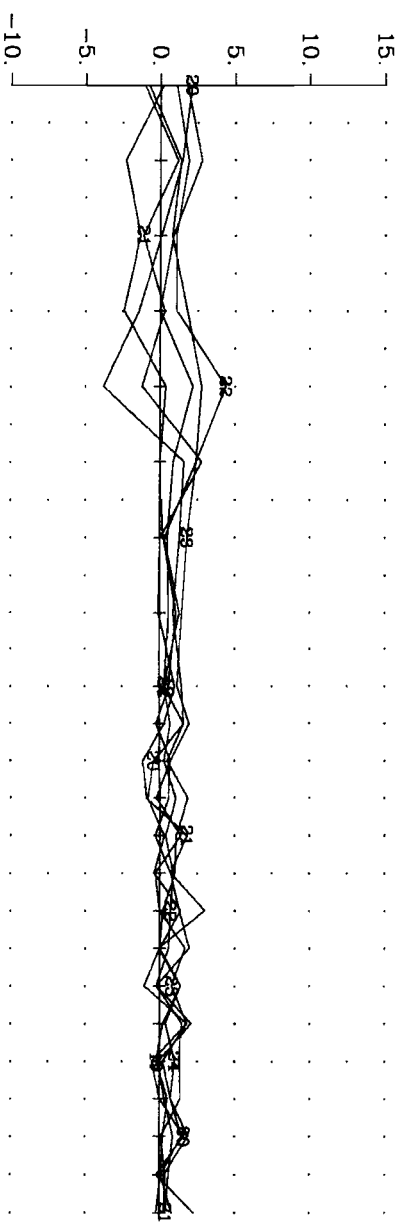
Deviation from TP.
 (% Total Theoretical)



Step Channels 2-4.
 Deviations from S1.
 (% Total Theoretical)

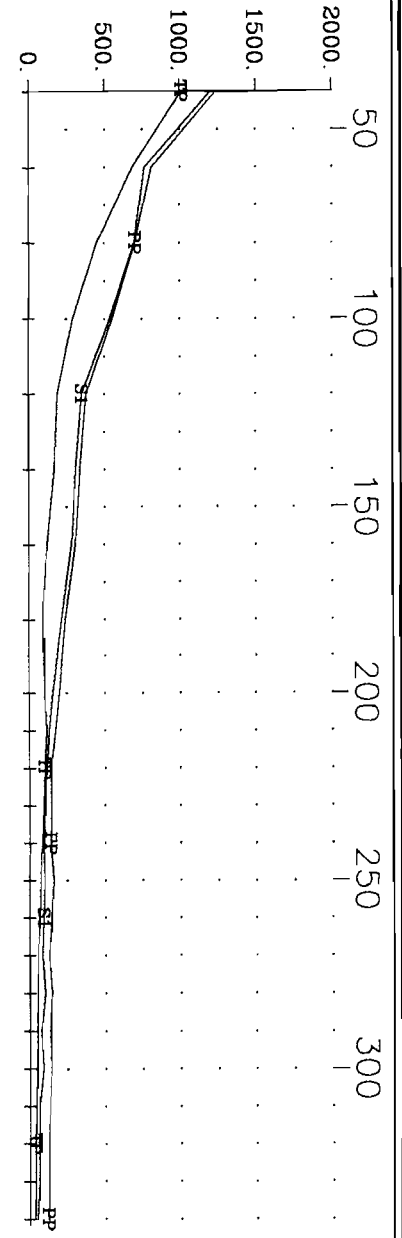


Pulse EM Off-time
 Channels 19-24
 (nT/sec)

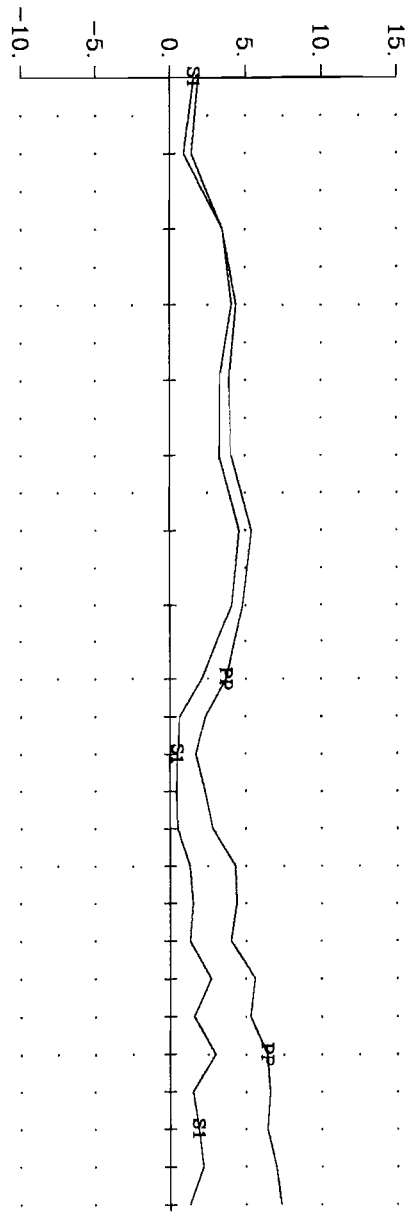


Mustang Minerals Corp. Bannockburn Property Zone D
 Hole MBD04-03 X Component
 Crone Geophysics & Exploration Ltd.

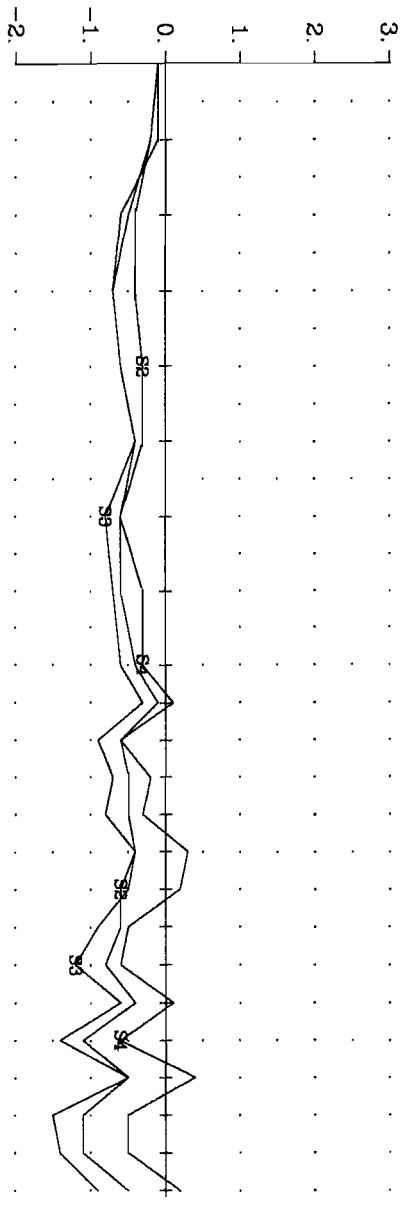
TP = Theoretical Primary
 PP = Last Ramp Channel
 S1 = Calculated Step Ch.1
 (nT/sec)



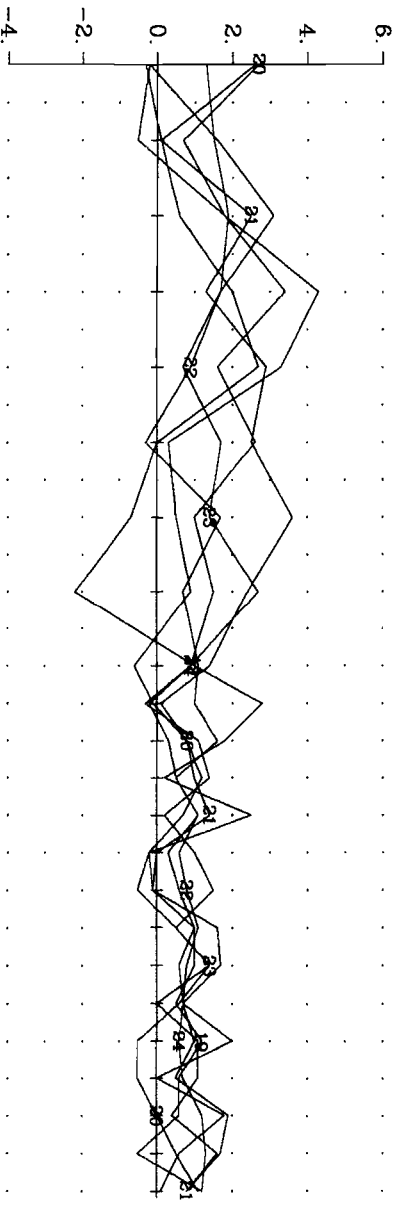
Deviation from TP.
 (% Total Theoretical)



Step Channels 2-4.
 Deviations from S1.
 (% Total Theoretical)

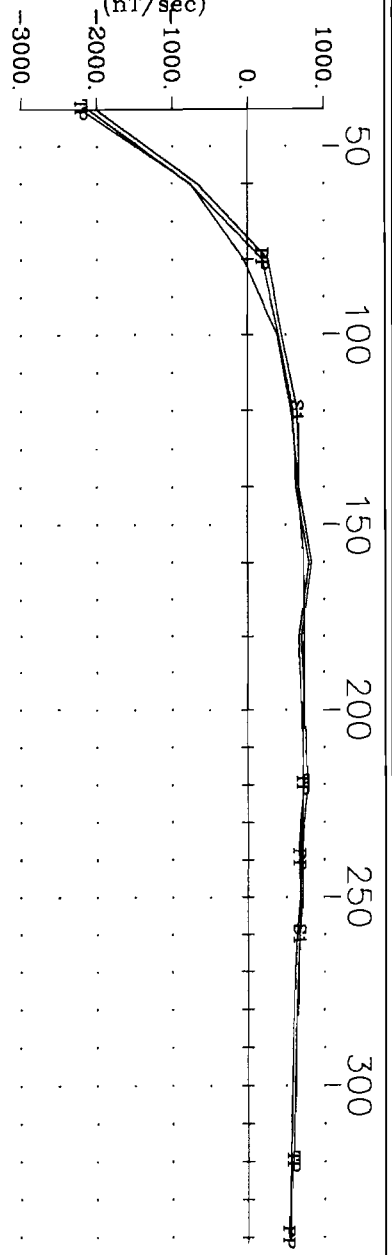


Pulse EM Off-time
 Channels 19-24
 (nT/sec)

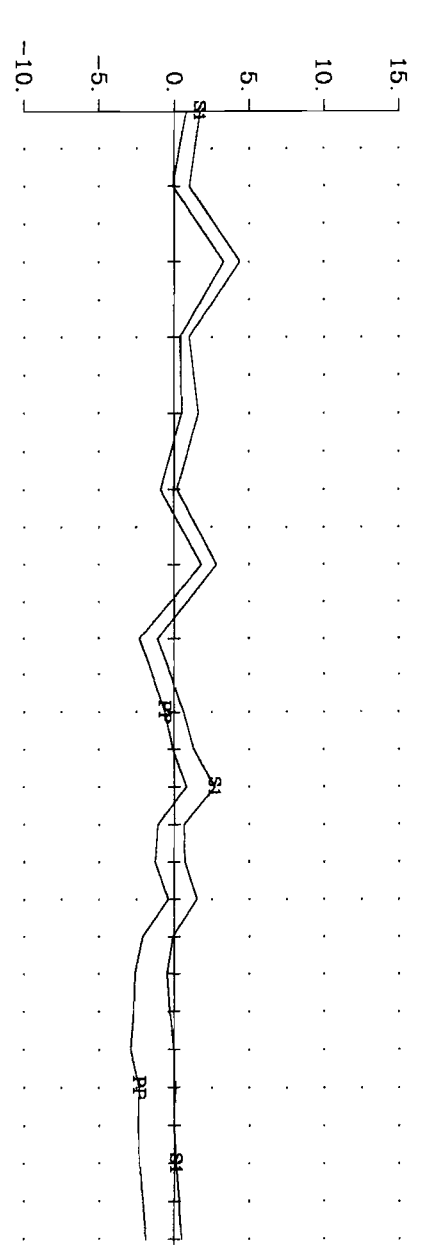


Mustang Minerals Corp. Bannockburn Property Zone D
 Hole MBD04-03 Y Component
 Crone Geophysics & Exploration Ltd.

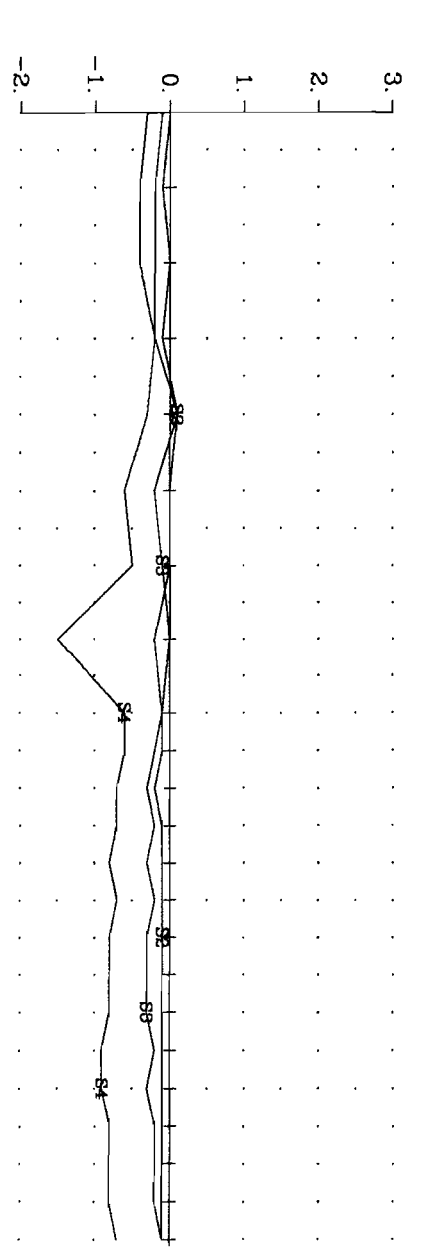
TP = Theoretical Primary
 PP = Last Ramp Channel
 S1 = Calculated Step Ch.1
 (nT/sec)



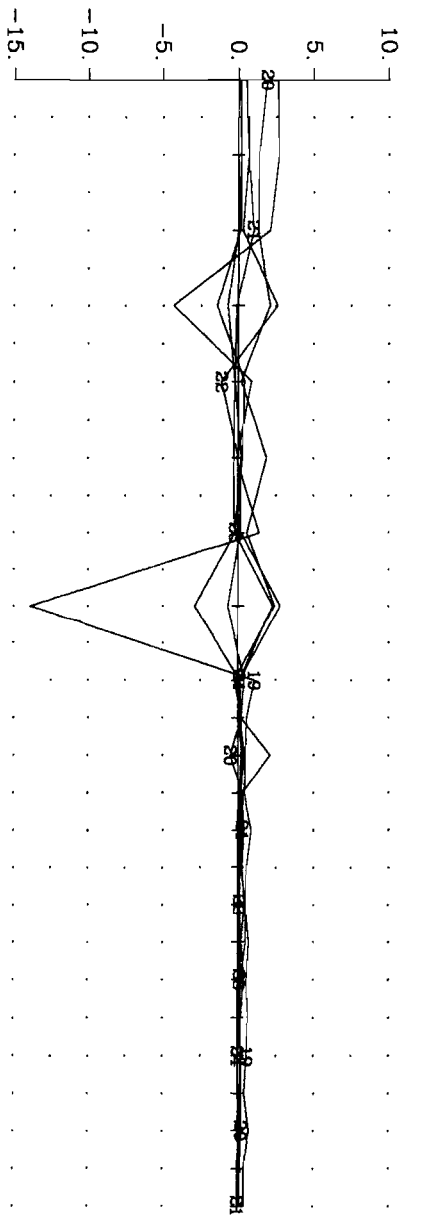
Deviation from TP.
 (% Total Theoretical)



Step Channels 2-4.
 Deviations from S1.
 (% Total Theoretical)

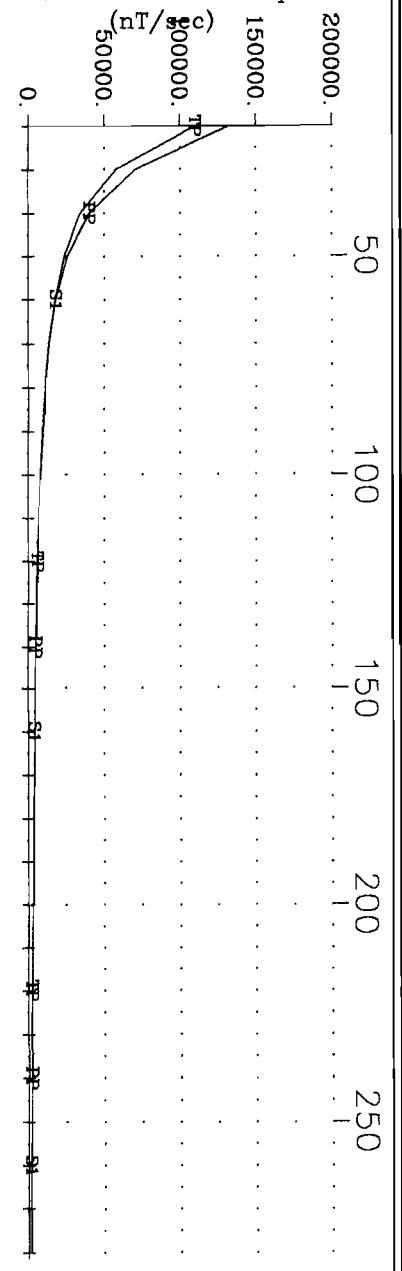


Pulse EM Off-time
 Channels 19-24
 (nT/sec)

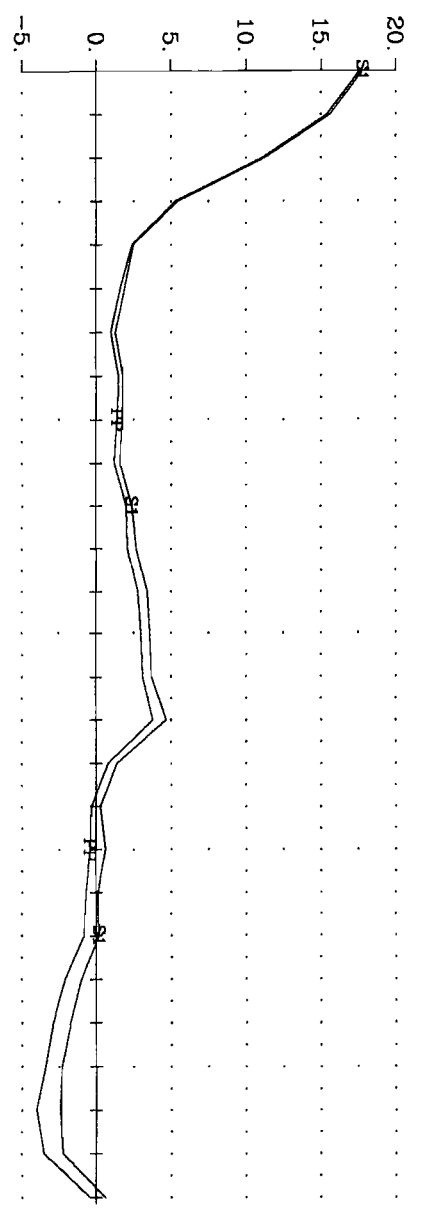


Mustang Minerals Corp. Bannockburn Property Zone D
 Hole MBD04-03 Z Component
 Crone Geophysics & Exploration Ltd.

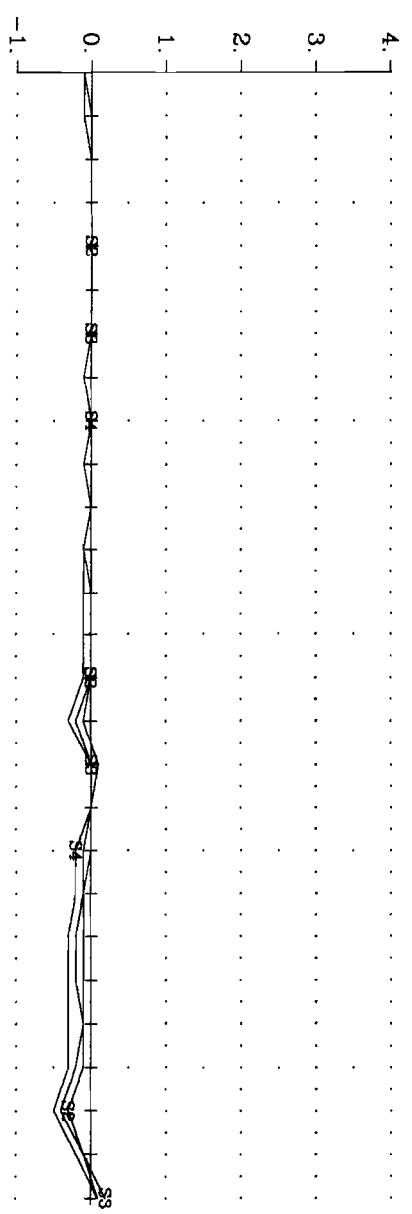
TP = Theoretical Primary
 PP = Last Ramp Channel
 S1 = Calculated Step Ch.1



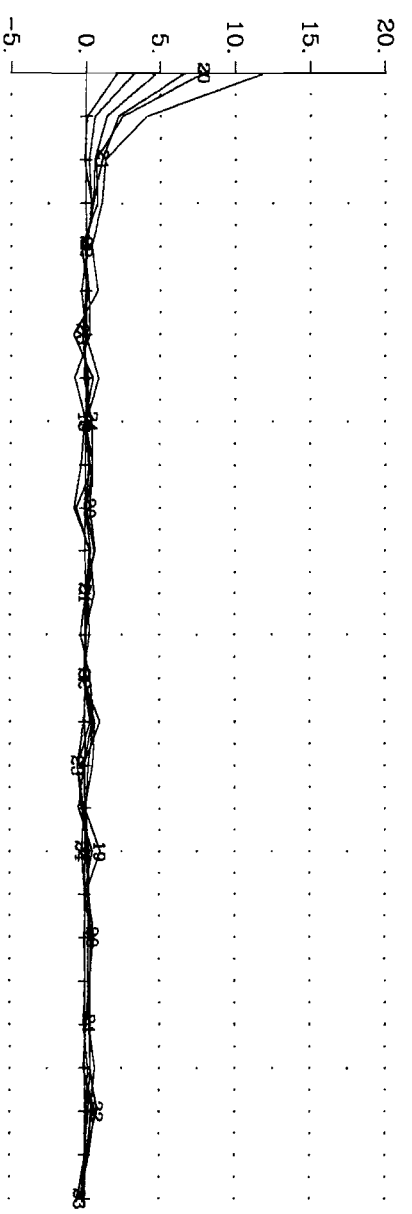
Deviation from TP.
 (% Total Theoretical)



Step Channels 2-4.
 Deviations from S1.
 (% Total Theoretical)

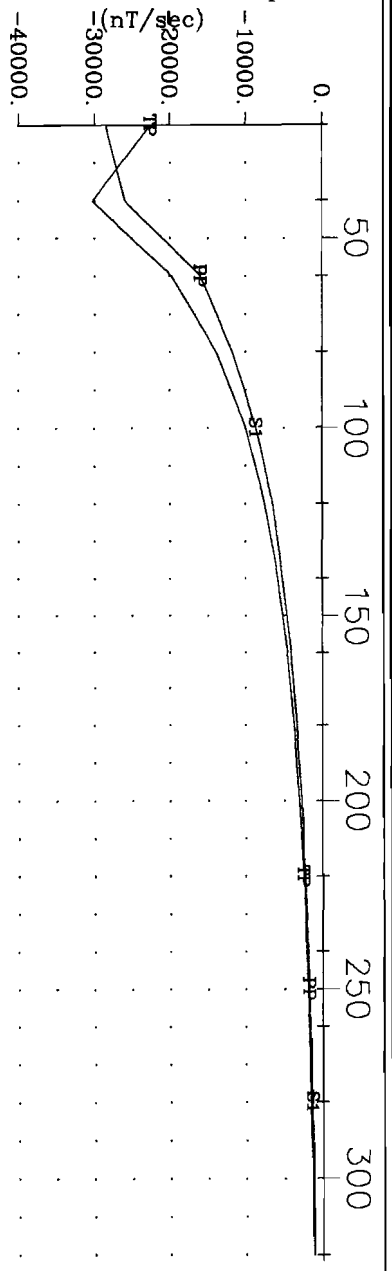


Pulse EM Off-time
 Channels 19-24
 (nT/sec)

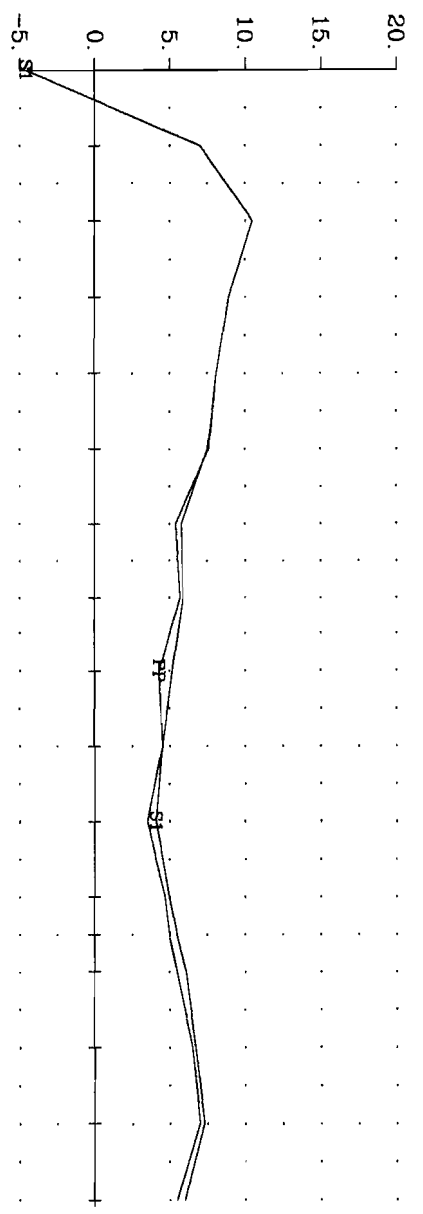


Mustang Minerals Corp. Bannockburn Property Zone D
 Hole MBD04-05 (geometric errors) Z Component
 Crone Geophysics & Exploration Ltd.

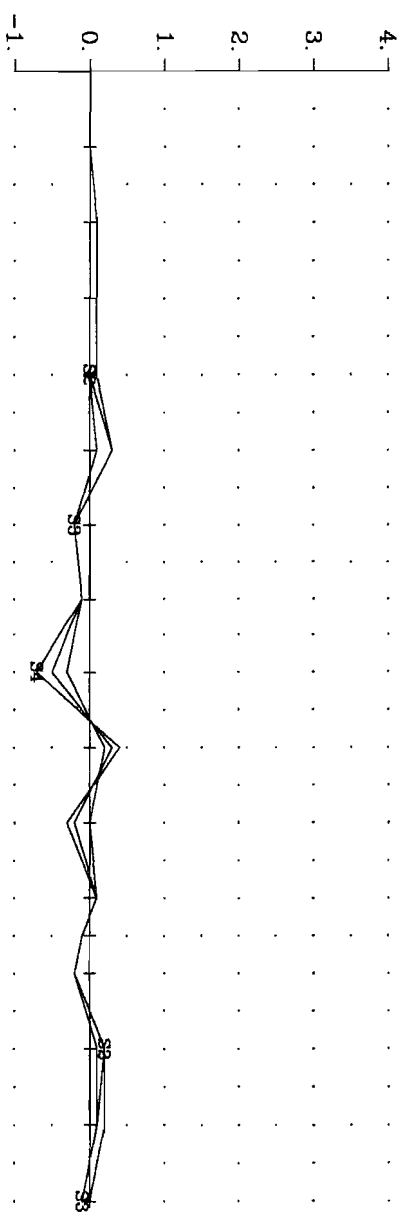
TP = Theoretical Primary
 PP = Last Ramp Channel
 S1 = Calculated Step Ch.1



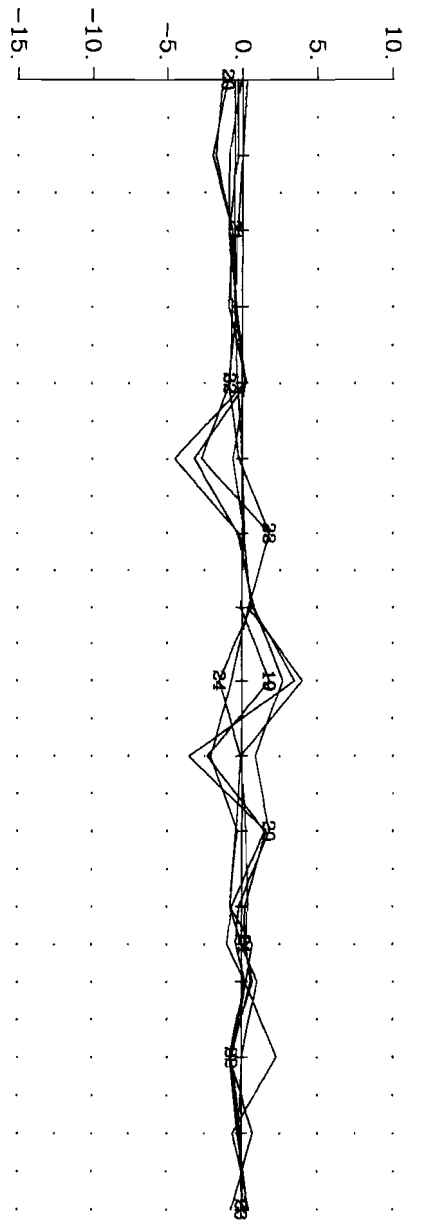
Deviation from TP.
 (% Total Theoretical)



Step Channels 2-4.
 Deviations from S1.
 (% Total Theoretical)

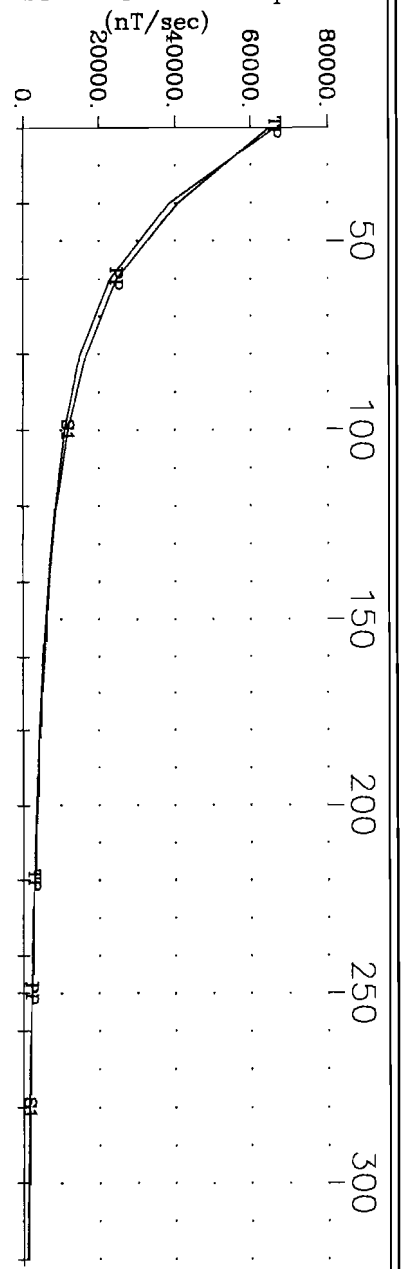


Pulse EM Off-time
 Channels 19-24
 (nT/sec)

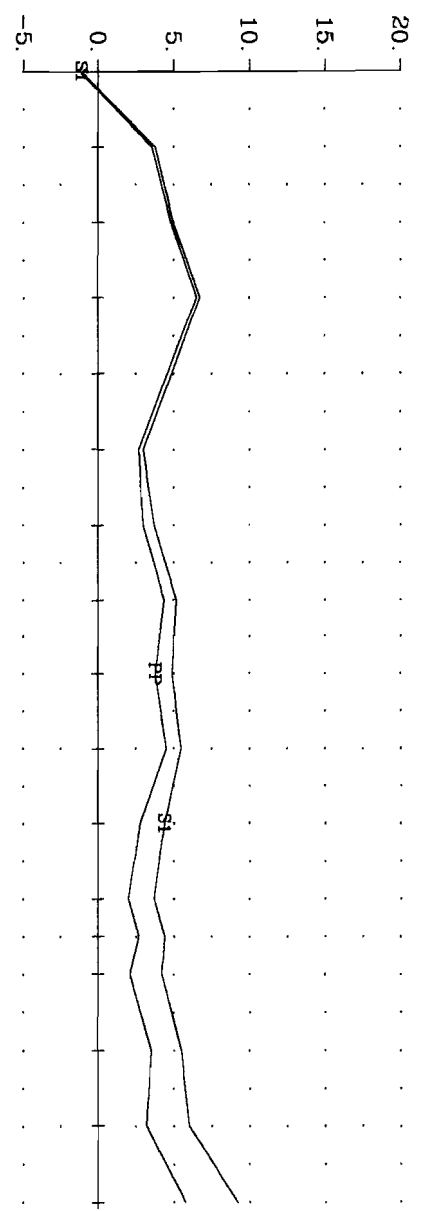


Mustang Minerals Corp. Bannockburn Property Zone D
 Hole MBD04-06 X Component
 Crone Geophysics & Exploration Ltd.

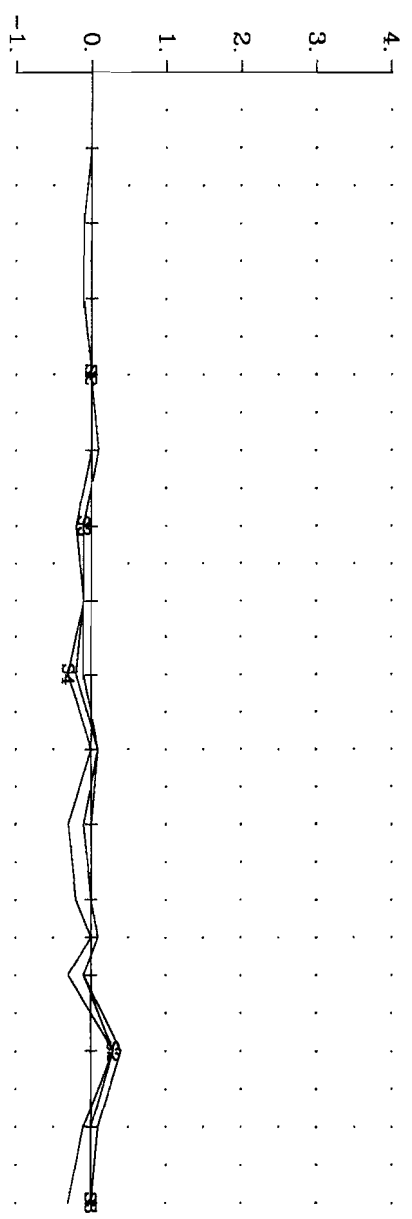
TP = Theoretical Primary
 PP = Last Ramp Channel
 S1 = Calculated Step Ch.1



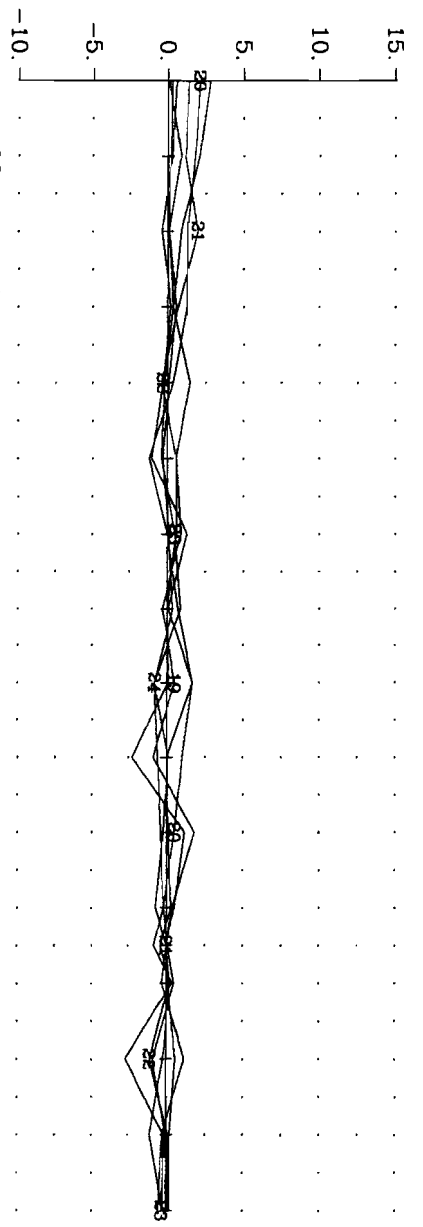
Deviation from TP.
 (% Total Theoretical)



Step Channels 2-4.
 Deviations from S1.
 (% Total Theoretical)

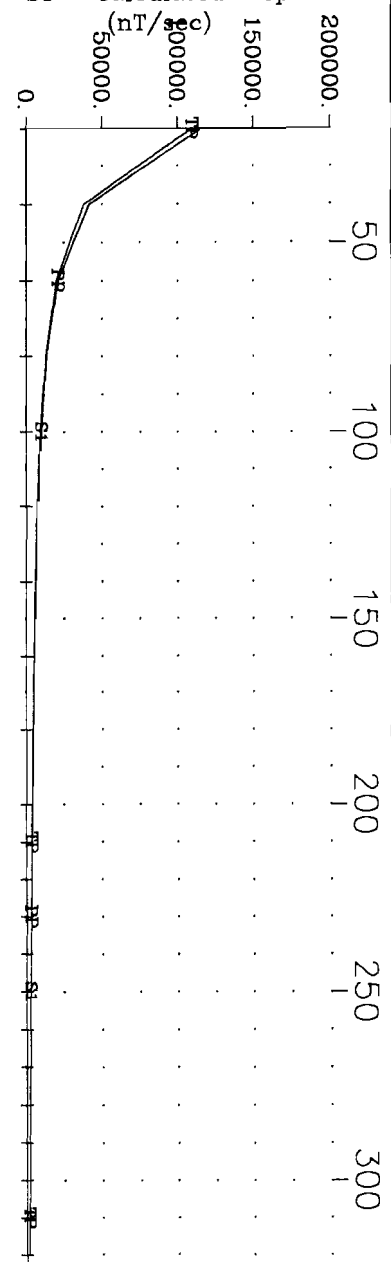


Pulse EM Off-time
 Channels 19-24
 (nT/sec)

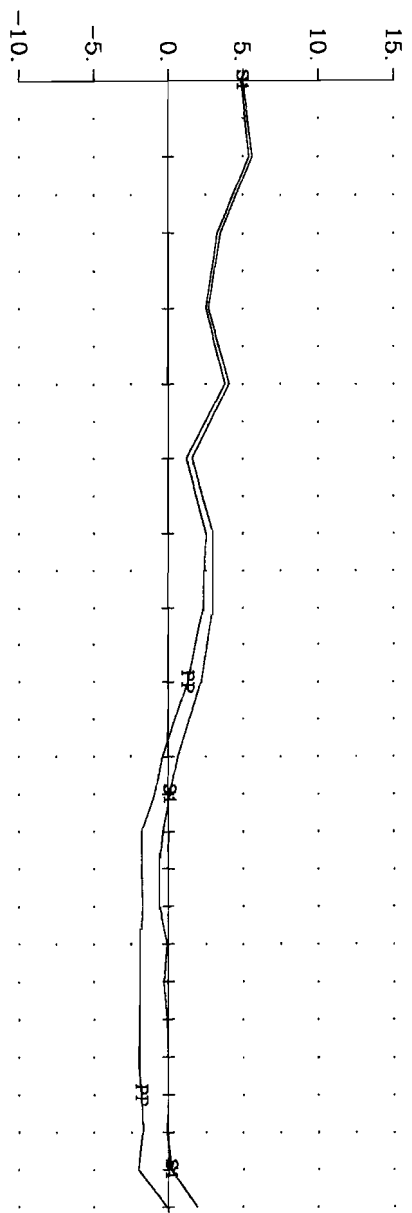


Mustang Minerals Corp. Bannockburn Property Zone D
 Hole MBD04-06 Y Component
 Crone Geophysics & Exploration Ltd.

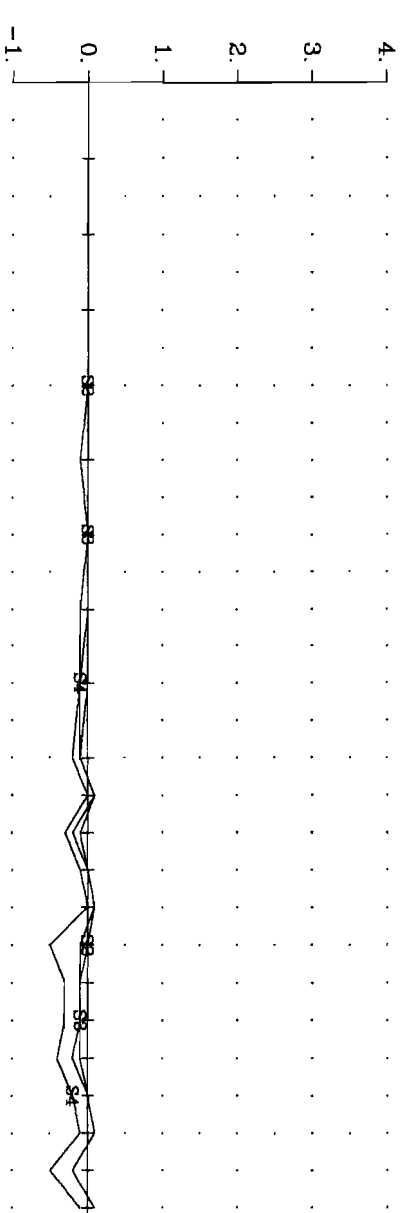
TP = Theoretical Primary
 PP = Last Ramp Channel
 S1 = Calculated Step Ch.1



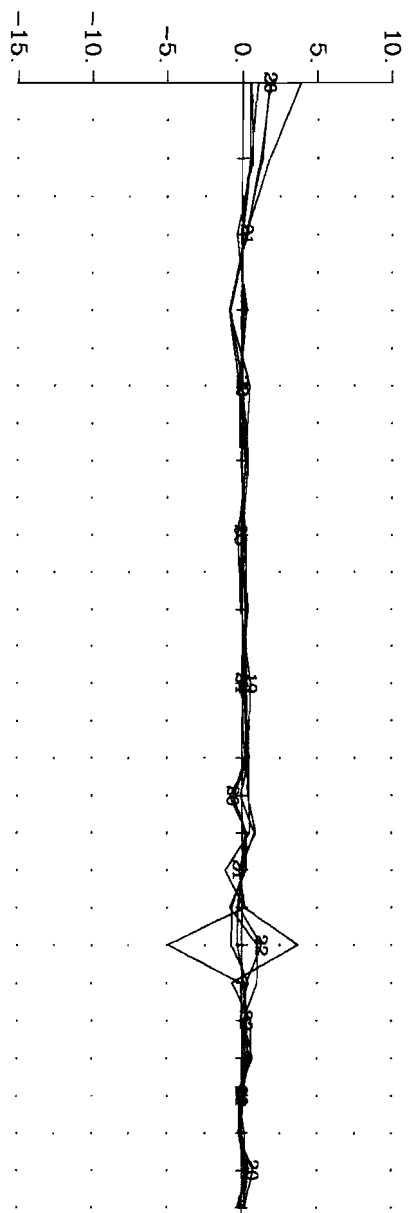
Deviation from TP.
 (% Total Theoretical)



Step Channels 2-4.
 Deviations from S1.
 (% Total Theoretical)

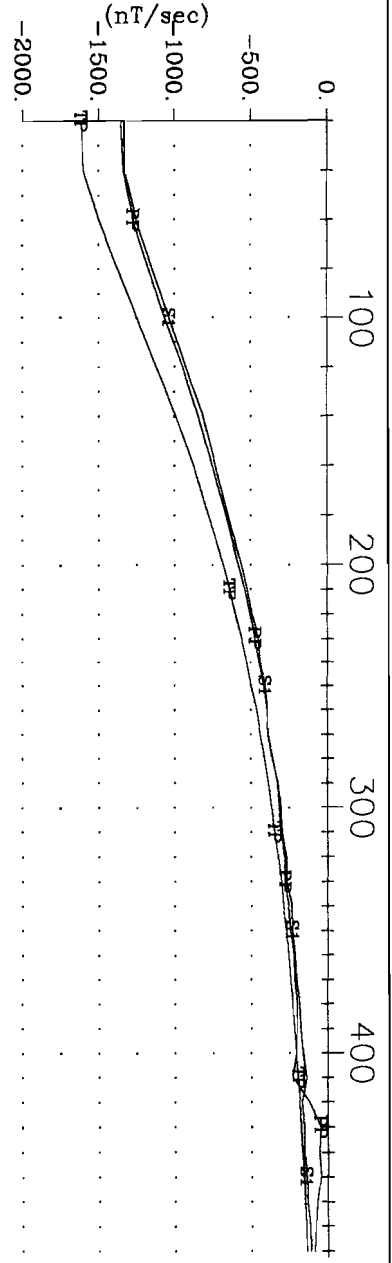


Pulse EM Off-time
 Channels 19-24
 (nT/sec)

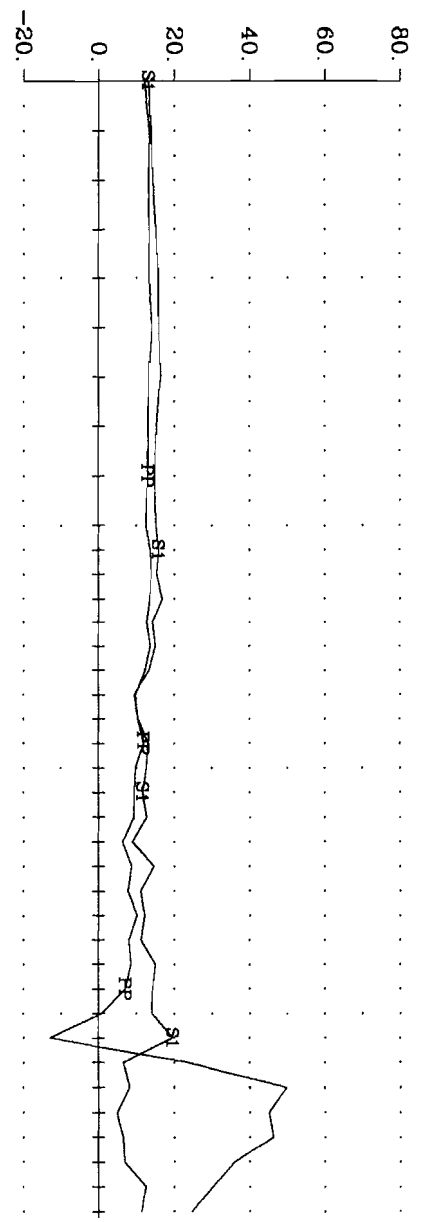


Mustang Minerals Corp. Bannockburn Property Zone D
 Hole MBD04-06 Z Component
 Crone Geophysics & Exploration Ltd.

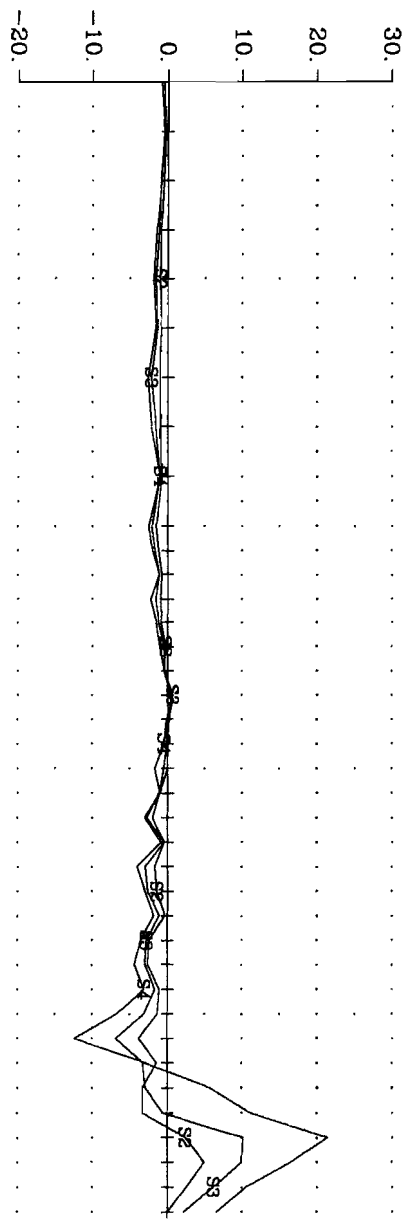
TP = Theoretical Primary
 PP = Last Ramp Channel
 S1 = Calculated Step Ch.1



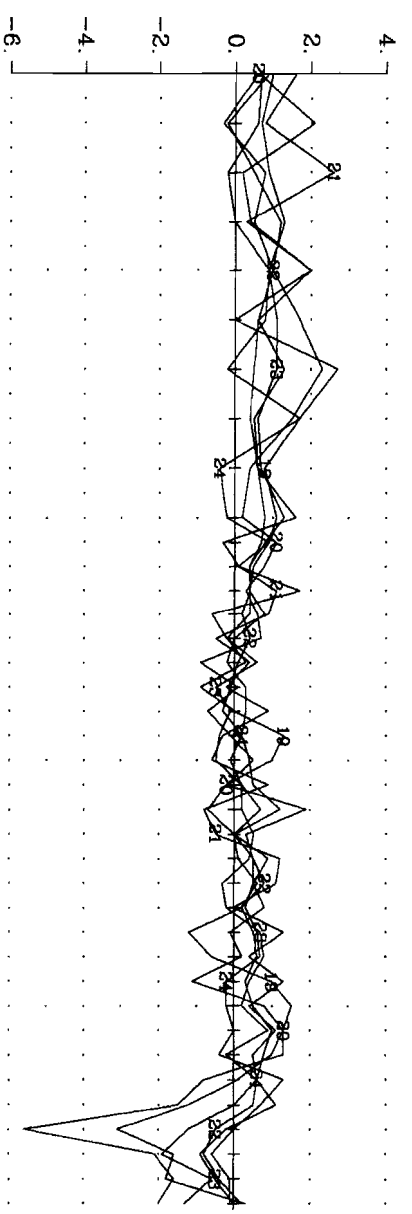
Deviation from TP.
 (% Total Theoretical)



Step Channels 2-4.
 Deviations from S1.
 (% Total Theoretical)



Pulse EM Off-time
 Channels 19-24
 (nT/sec)



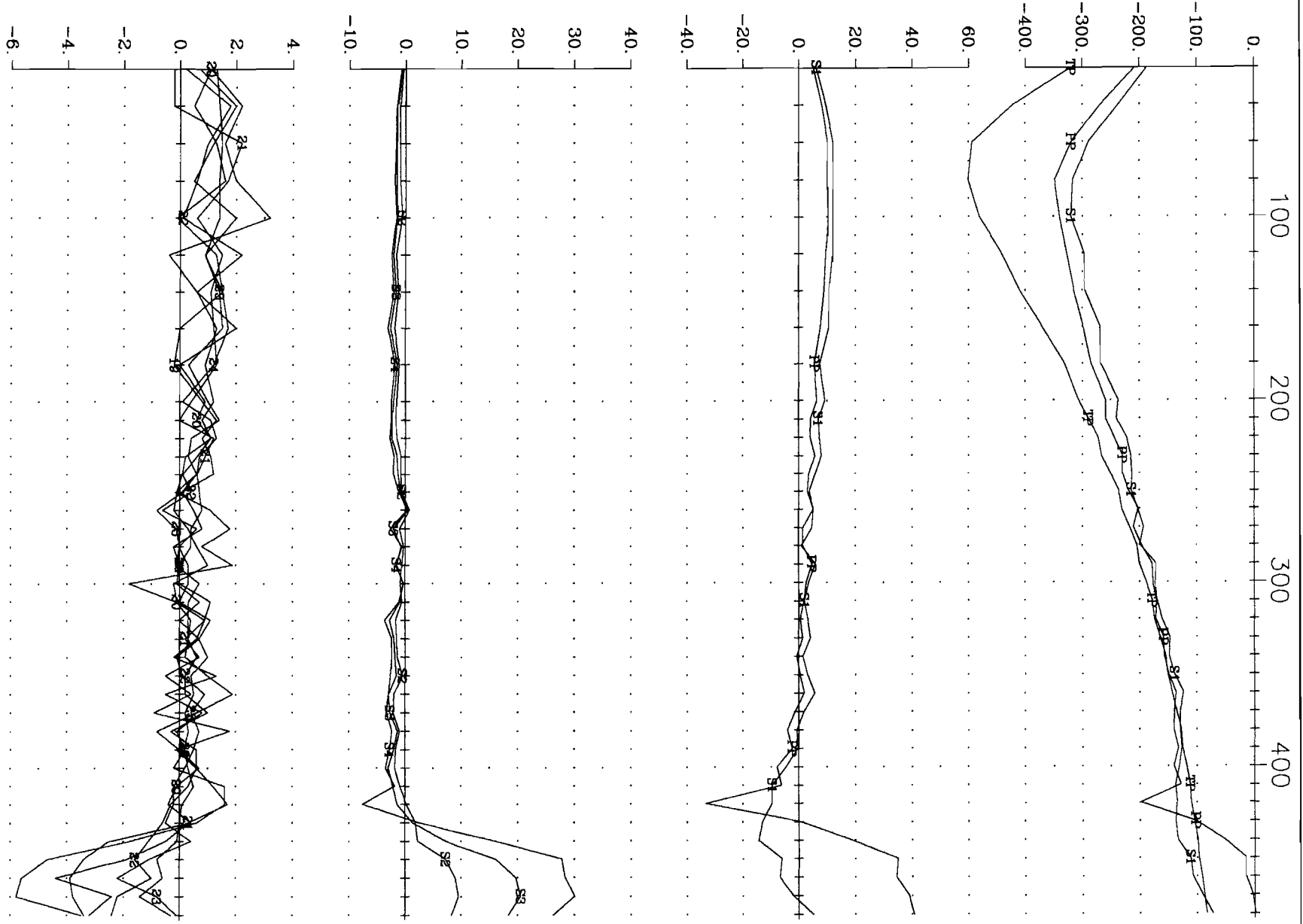
Mustang Minerals Corp. Bannockburn Property Zone F
 Hole 1297 (Loop F2) X Component
 Crone Geophysics & Exploration Ltd.

TP = Theoretical Primary
 PP = Last Ramp Channel
 S1 = Calculated Step Ch.1
 (nT/sec)

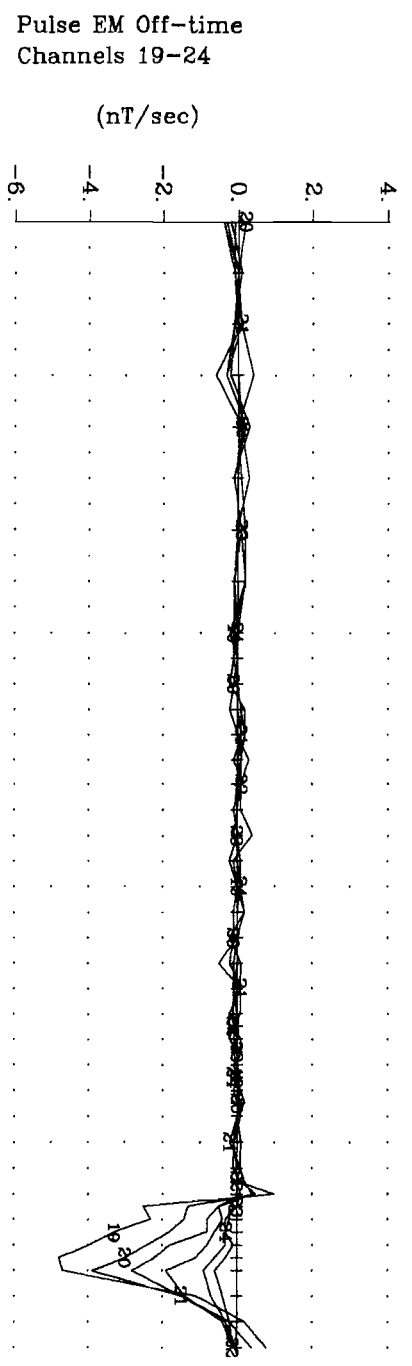
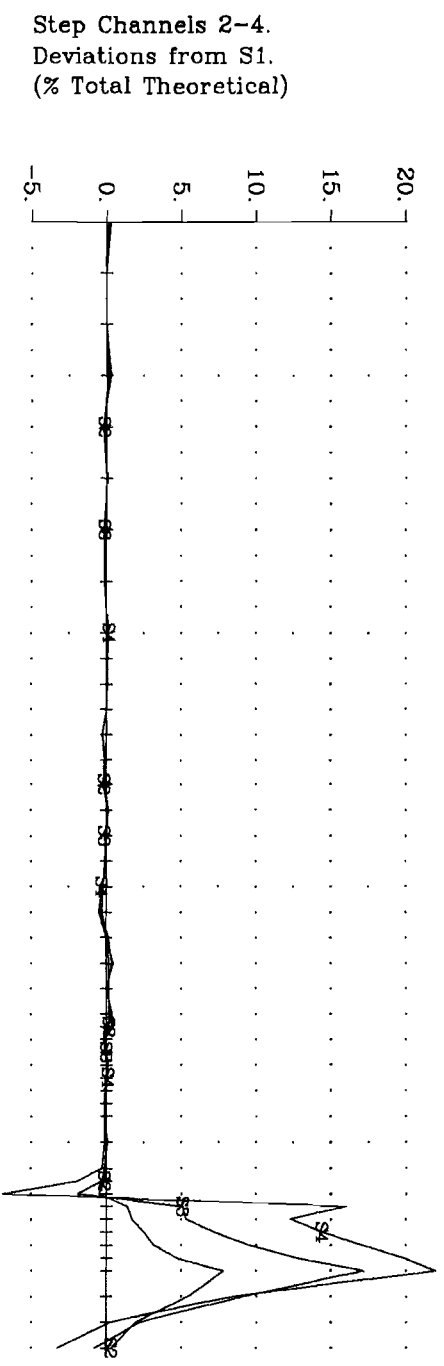
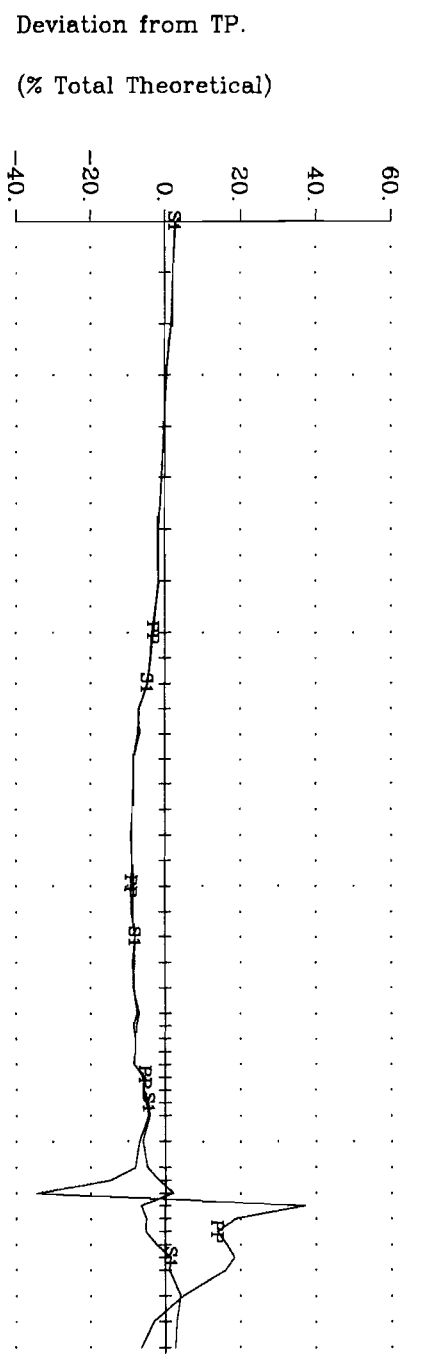
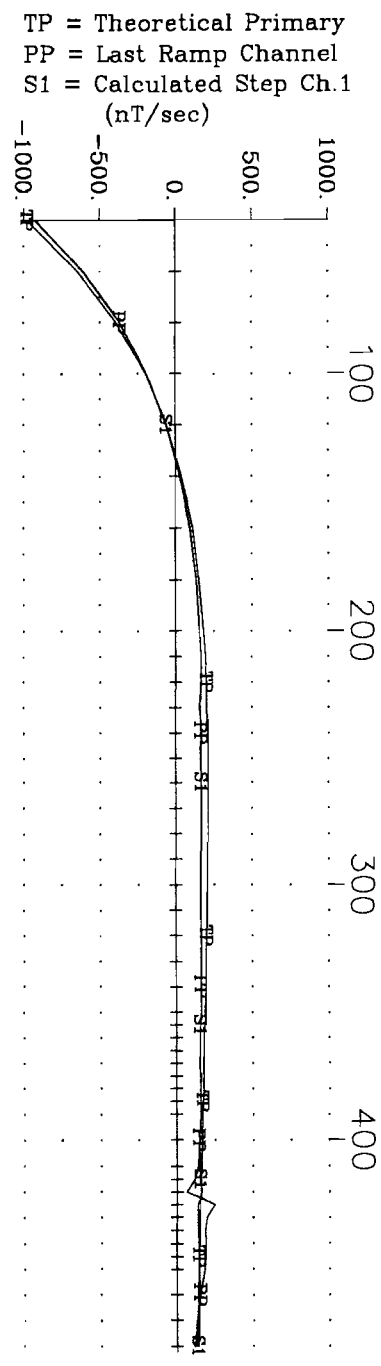
Deviation from TP.
 (% Total Theoretical)

Step Channels 2-4.
 Deviations from S1.
 (% Total Theoretical)

Pulse EM Off-time
 Channels 19-24
 (nT/sec)

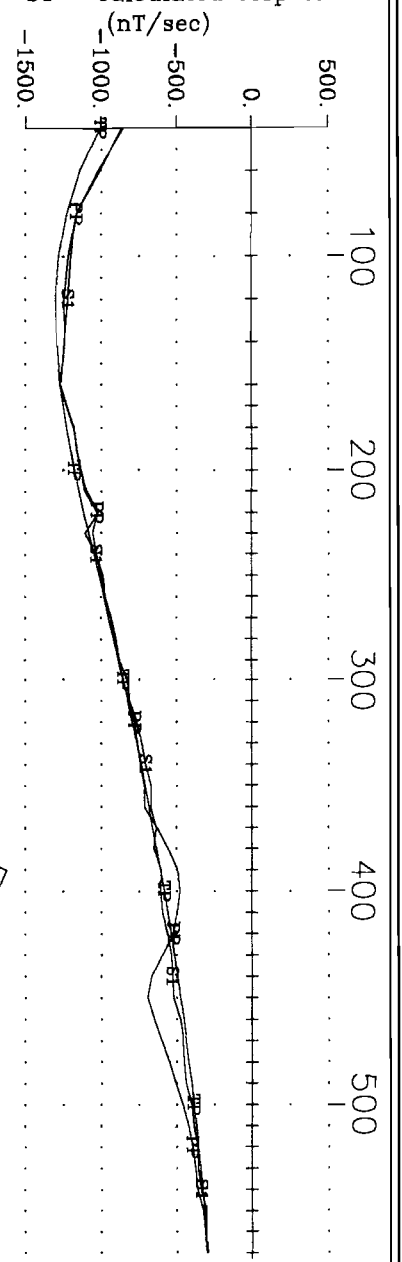


Mustang Minerals Corp. Bannockburn Property Zone F
 Hole 1297 (Loop F2) Y Component
 Crone Geophysics & Exploration Ltd.

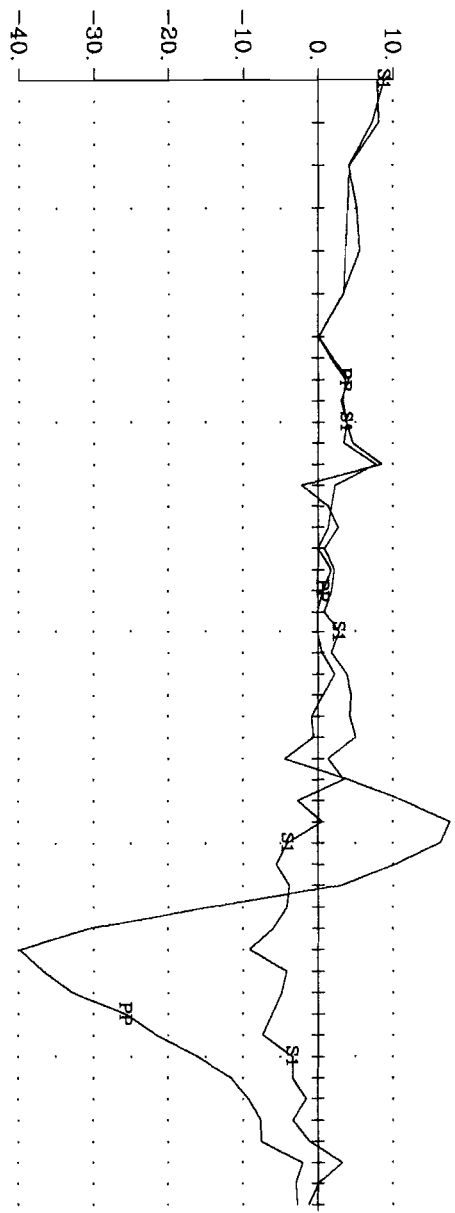


Mustang Minerals Corp. Bannockburn Property Zone F
 Hole 1297 (Loop F2) Z Component
 Crone Geophysics & Exploration Ltd.

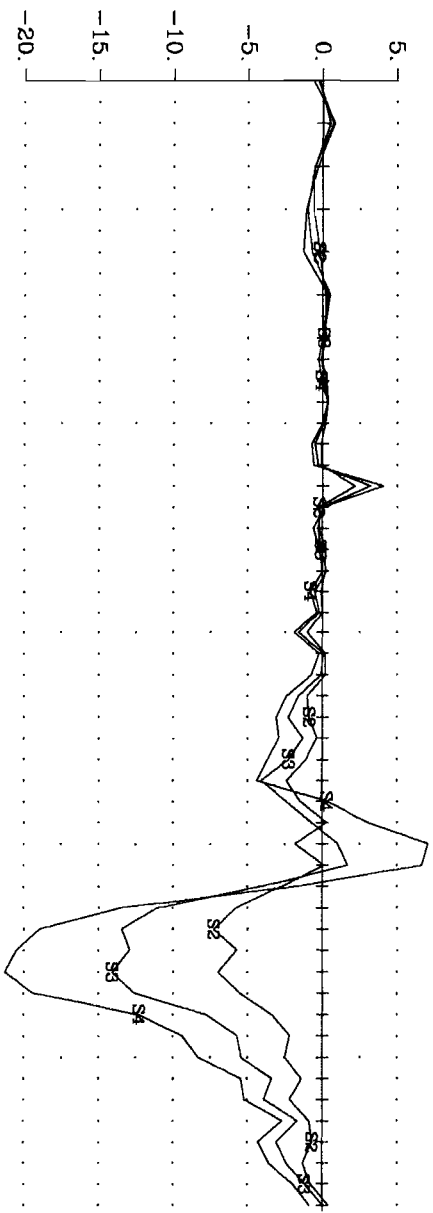
TP = Theoretical Primary
 PP = Last Ramp Channel
 S1 = Calculated Step Ch.1



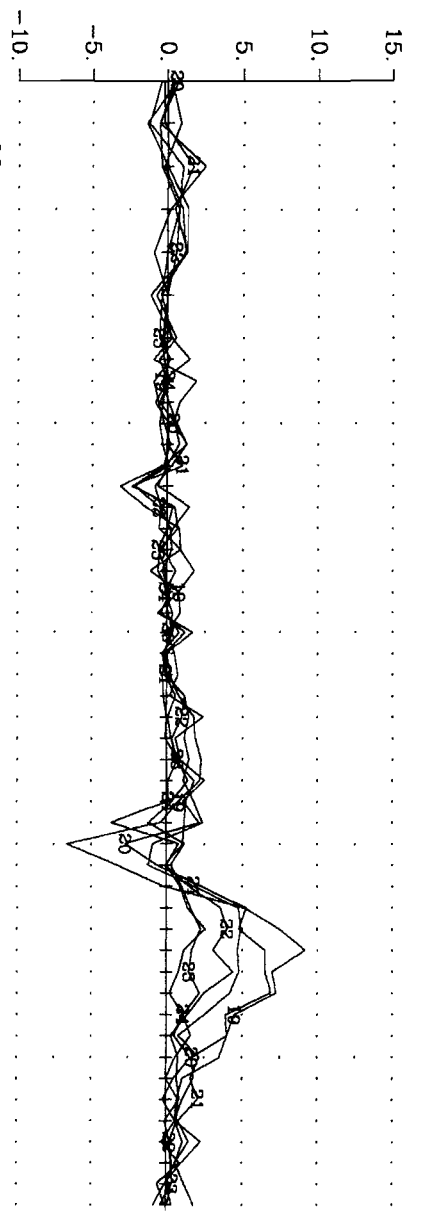
Deviation from TP.
 (% Total Theoretical)



Step Channels 2-4.
 Deviations from S1.
 (% Total Theoretical)

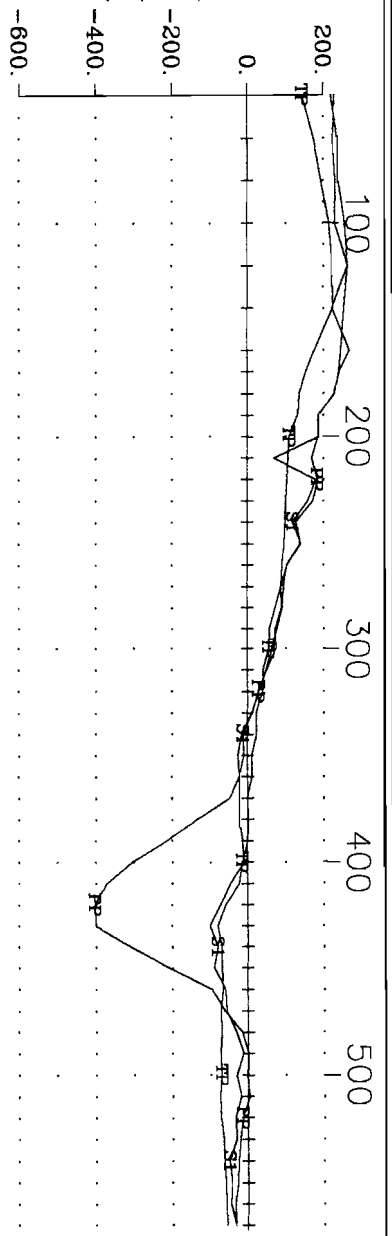


Pulse EM Off-time
 Channels 19-24
 (nT/sec)

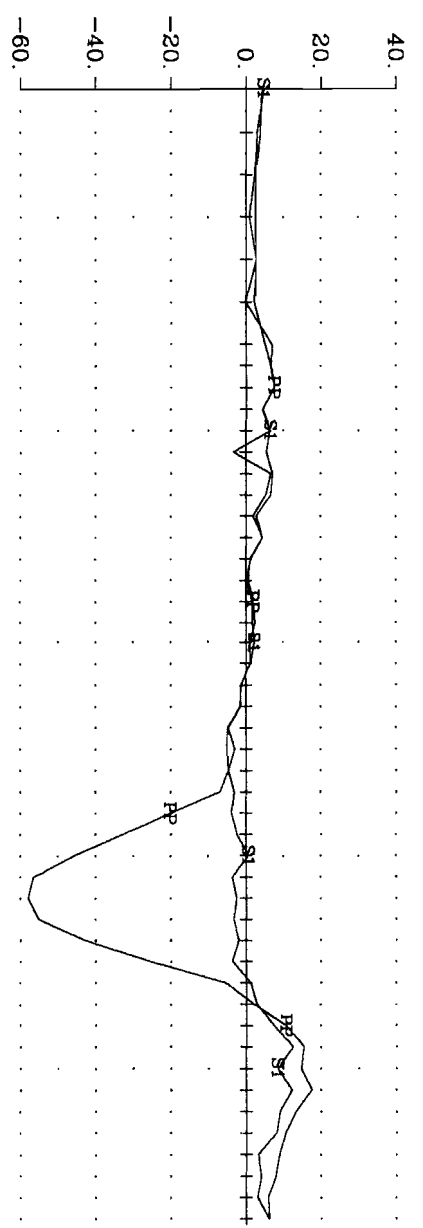


Mustang Minerals Corp. Bannockburn Property Zone F
 Hole MBF04-01ext Loop G3 X Component
 Crone Geophysics & Exploration Ltd.

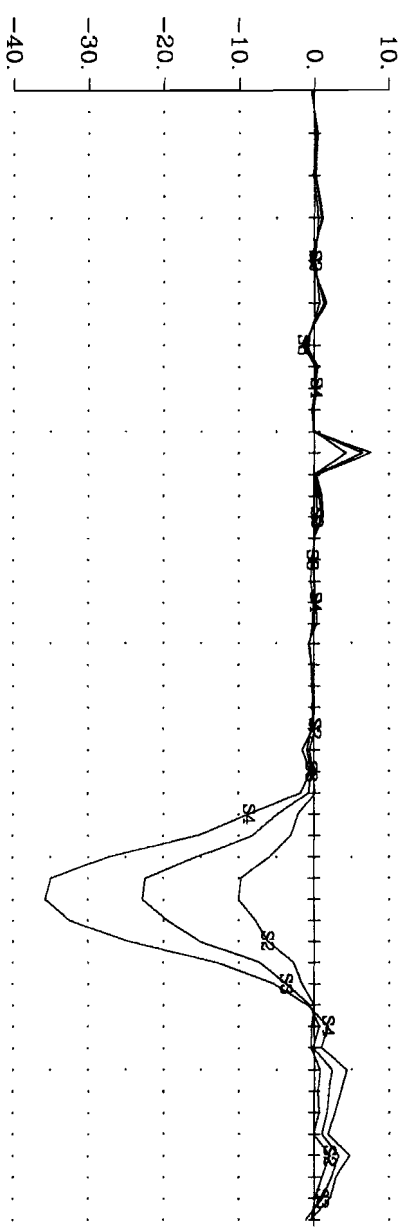
TP = Theoretical Primary
 PP = Last Ramp Channel
 S1 = Calculated Step Ch.1
 (nT/sec)



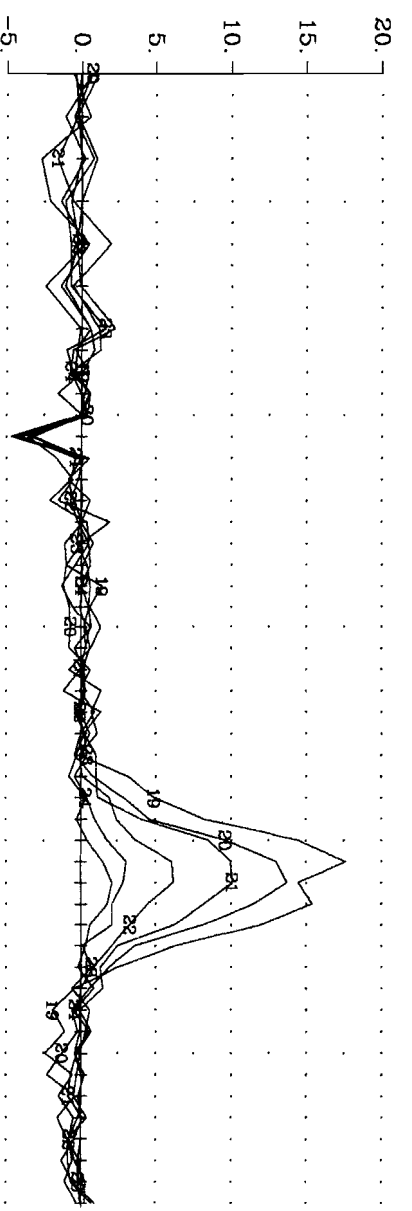
Deviation from TP.
 (% Total Theoretical)



Step Channels 2-4.
 Deviations from S1.
 (% Total Theoretical)

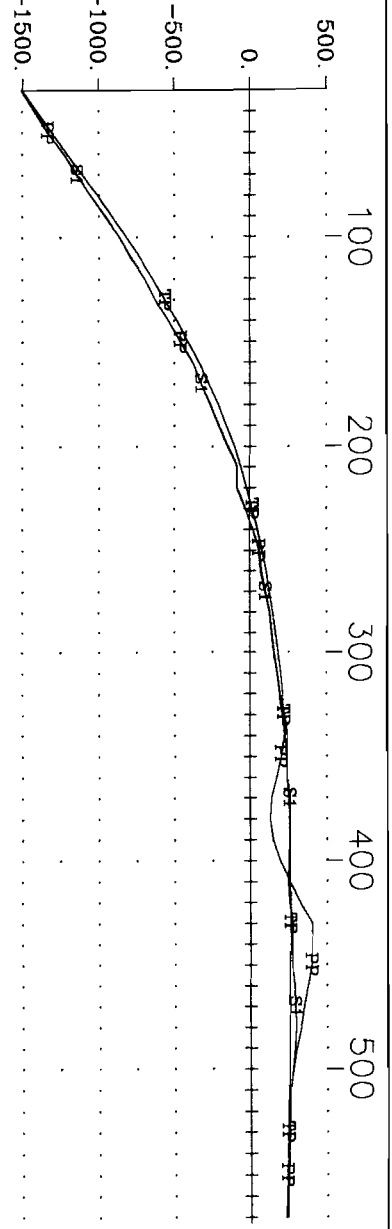


Pulse EM Off-time
 Channels 19-24
 (nT/sec)

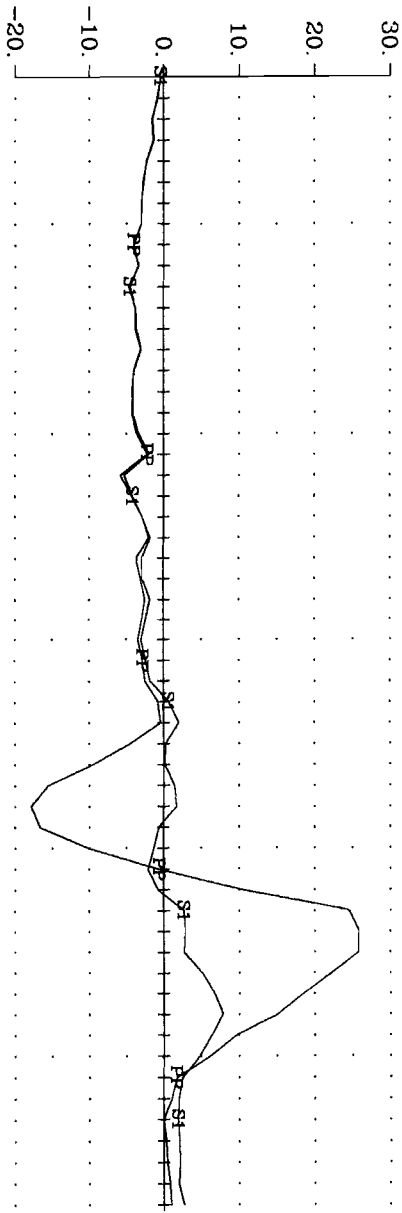


Mustang Minerals Corp. Bannockburn Property Zone F
 Hole MBF04-01ext Loop G3 Y Component
 Crone Geophysics & Exploration Ltd.

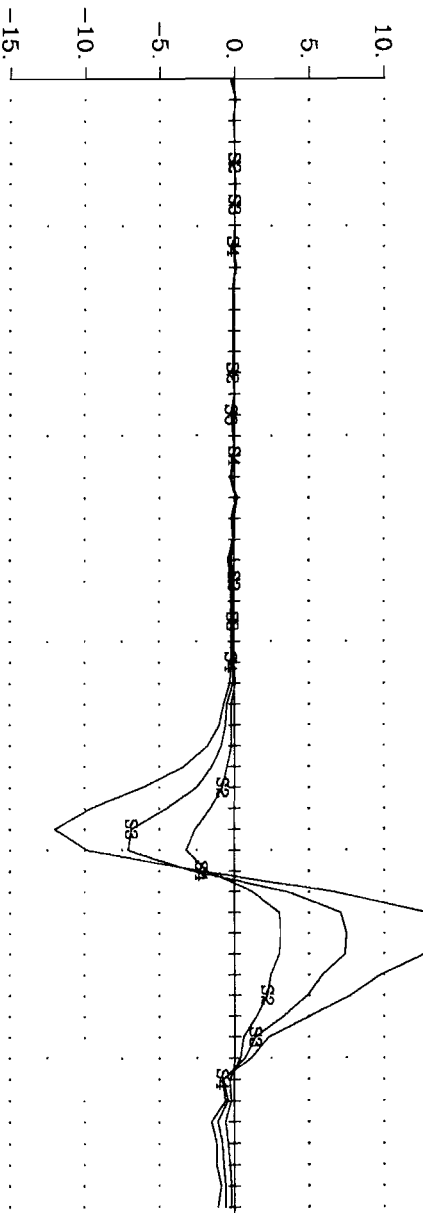
TP = Theoretical Primary
 PP = Last Ramp Channel
 S1 = Calculated Step Ch.1
 (nT/sec)



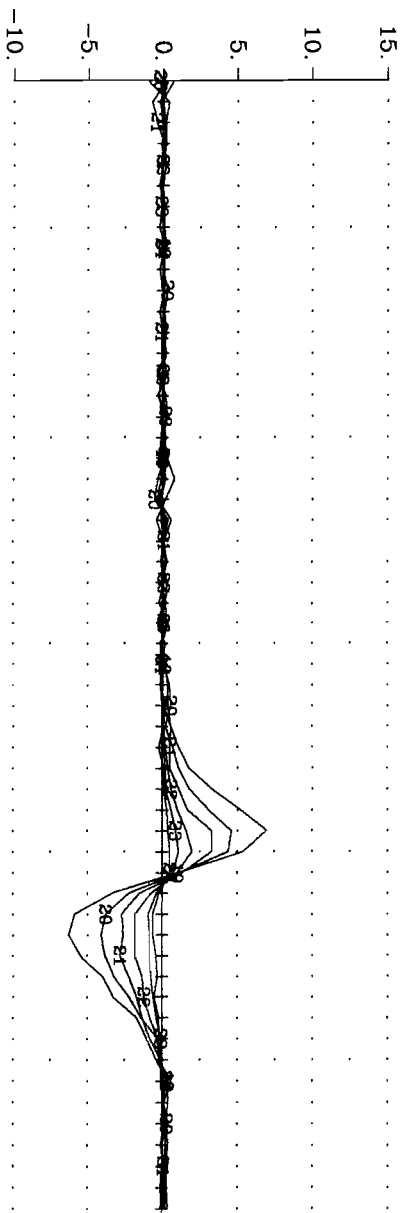
Deviation from TP.
 (% Total Theoretical)



Step Channels 2-4.
 Deviations from S1.
 (% Total Theoretical)

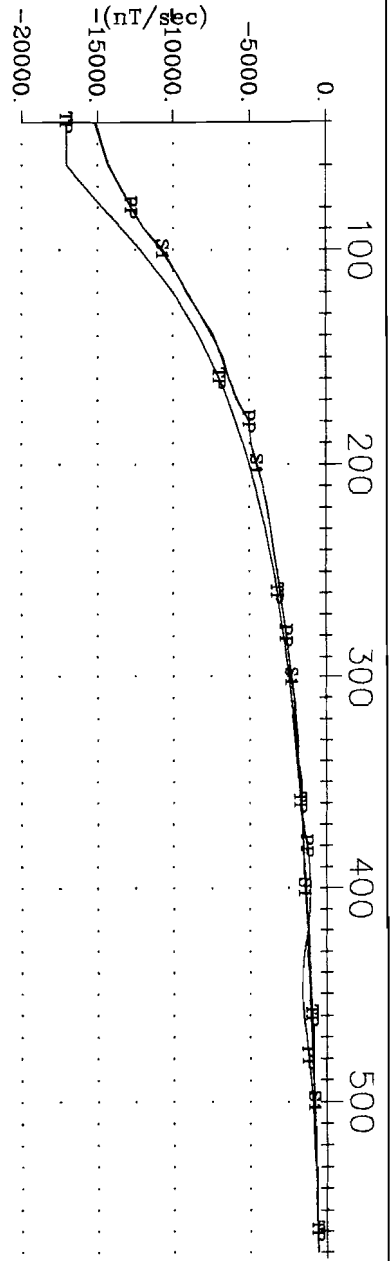


Pulse EM Off-time
 Channels 19-24
 (nT/sec)

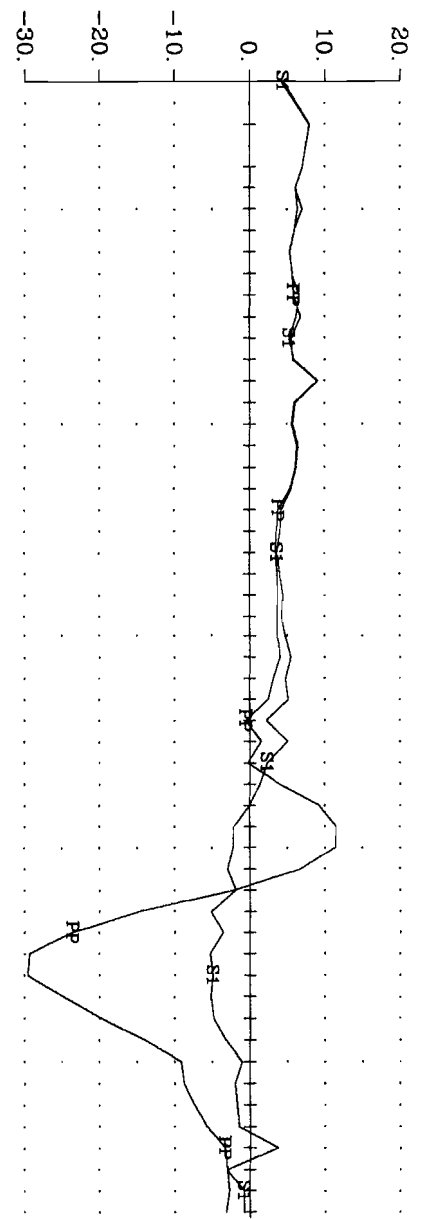


Mustang Minerals Corp. Bannockburn Property Zone F
 Hole MBF04-01ext Loop G3 Z Component
 Crone Geophysics & Exploration Ltd.

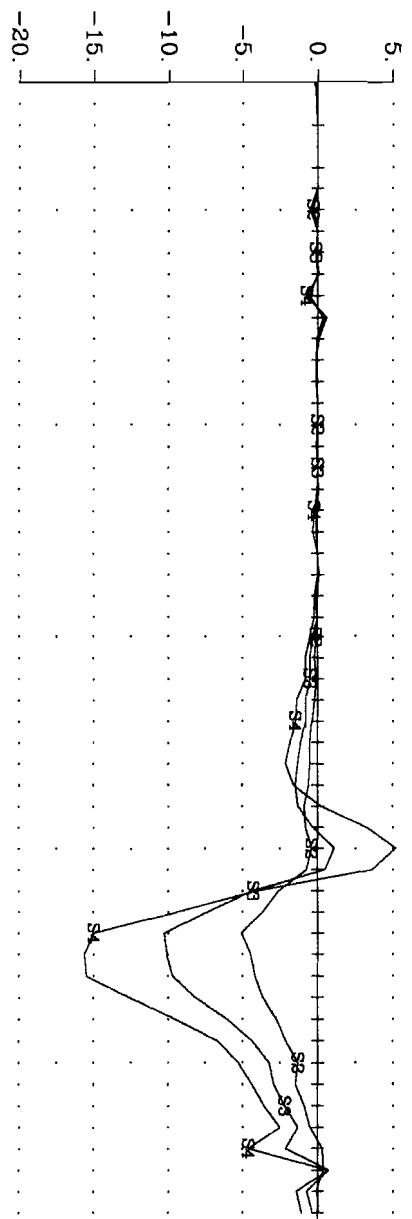
TP = Theoretical Primary
 PP = Last Ramp Channel
 S1 = Calculated Step Ch.1



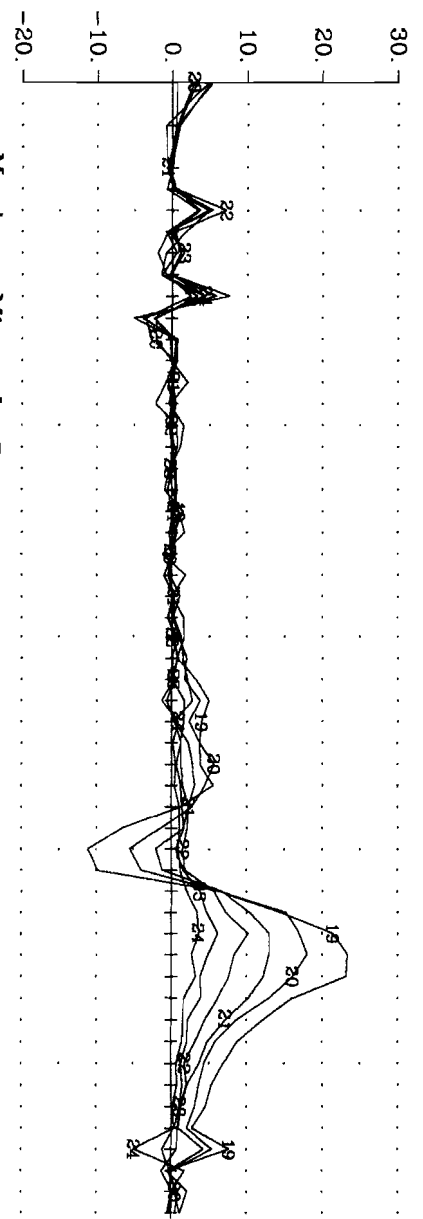
Deviation from TP.
 (% Total Theoretical)



Step Channels 2-4.
 Deviations from S1.
 (% Total Theoretical)

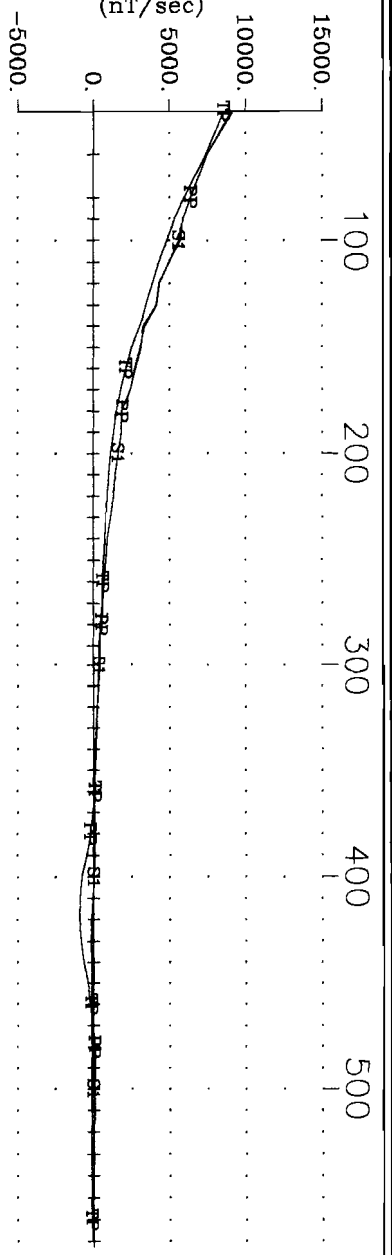


Pulse EM Off-time
 Channels 19-24
 (nT/sec)

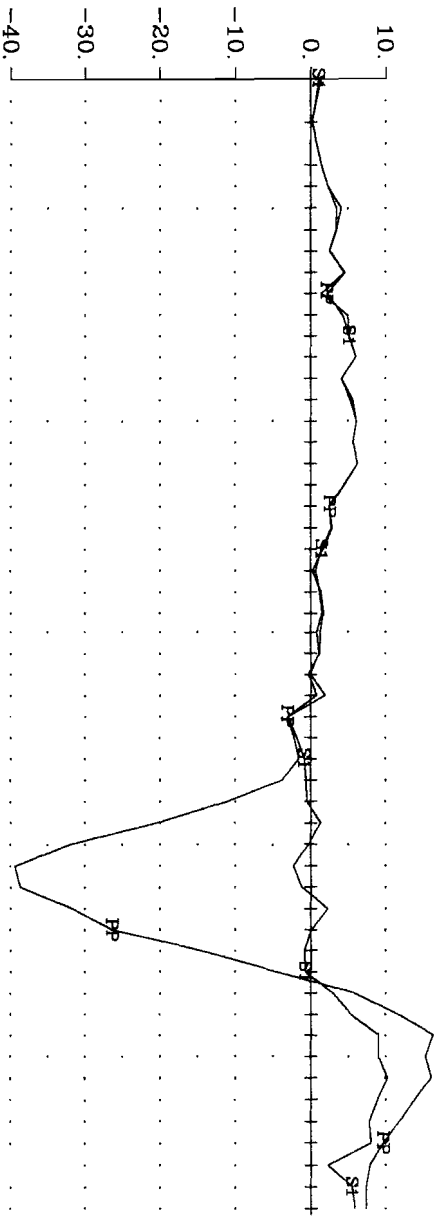


Mustang Minerals Corp. Bannockburn Property Zone F
 Hole MBF04-01 (Loop May10_Collar) X Component
 Crone Geophysics & Exploration Ltd.

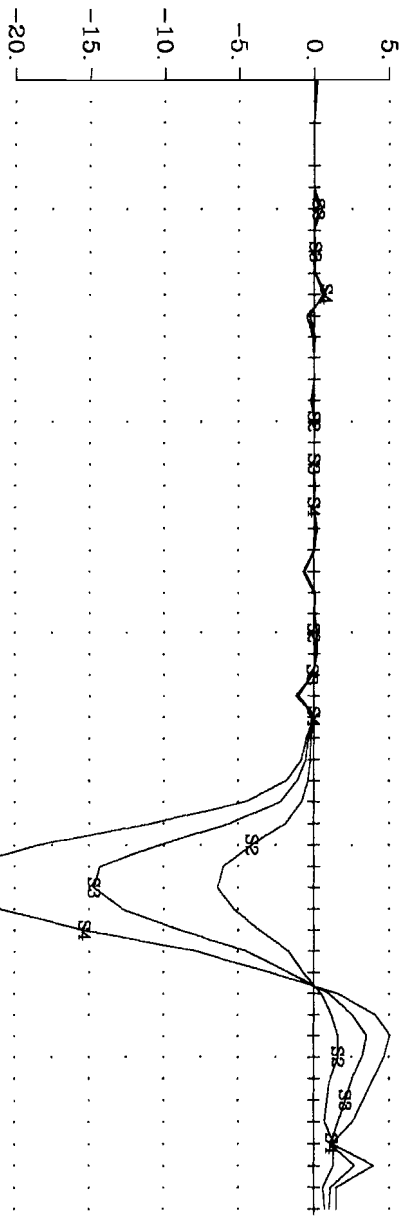
TP = Theoretical Primary
 PP = Last Ramp Channel
 S1 = Calculated Step Ch.1
 (nT/sec)



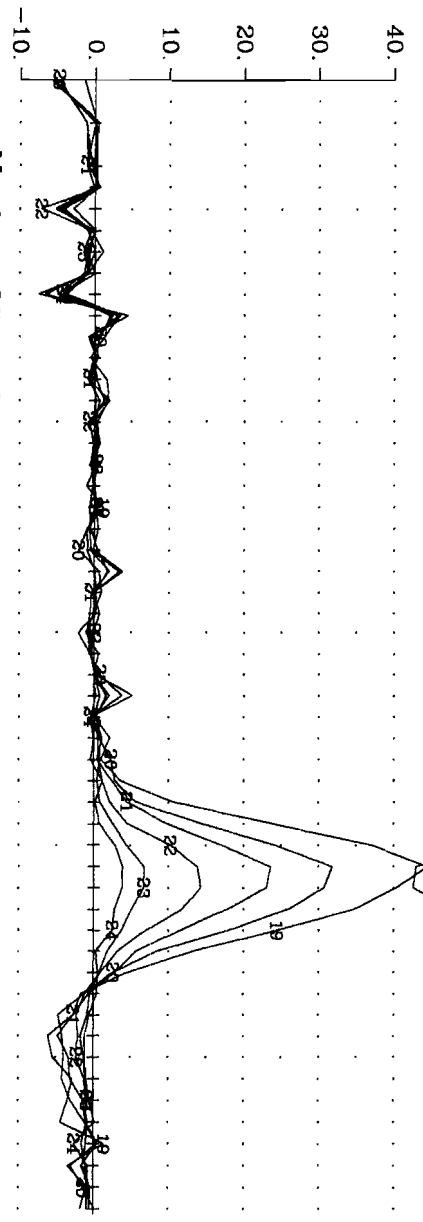
Deviation from TP.
 (% Total Theoretical)



Step Channels 2-4.
 Deviations from S1.
 (% Total Theoretical)

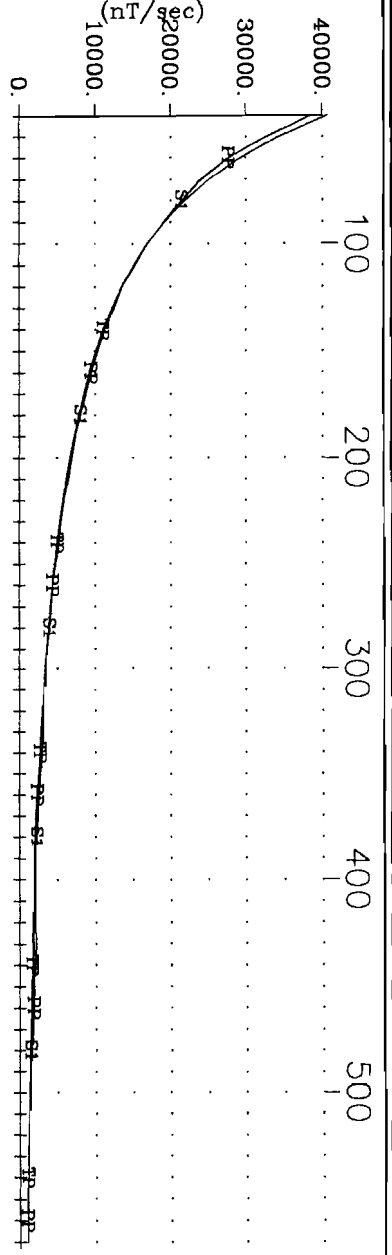


Pulse EM Off-time
 Channels 19-24
 (nT/sec)

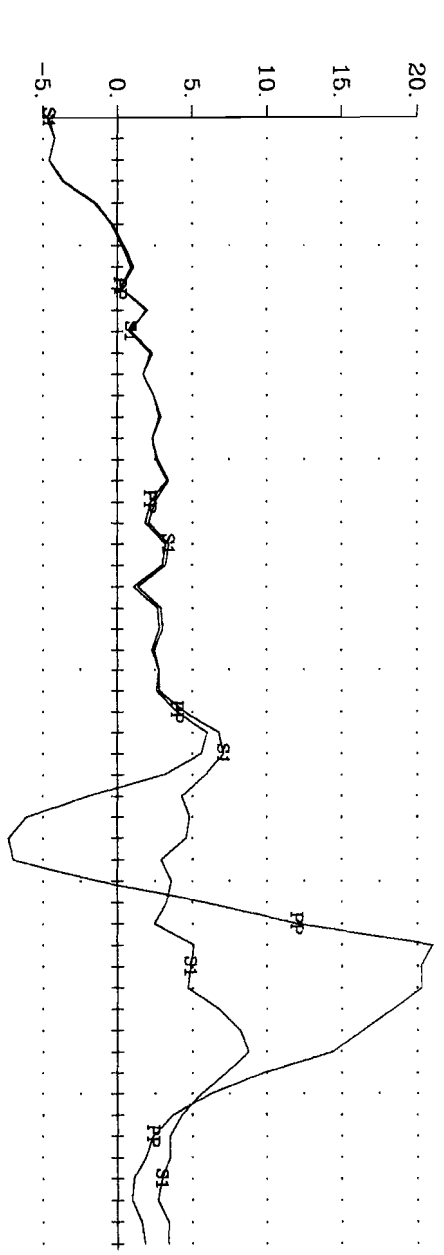


Mustang Minerals Corp. Bannockburn Property Zone F
 Hole MBF04-01 (Loop May10_Collar) Y Component
 Crone Geophysics & Exploration Ltd.

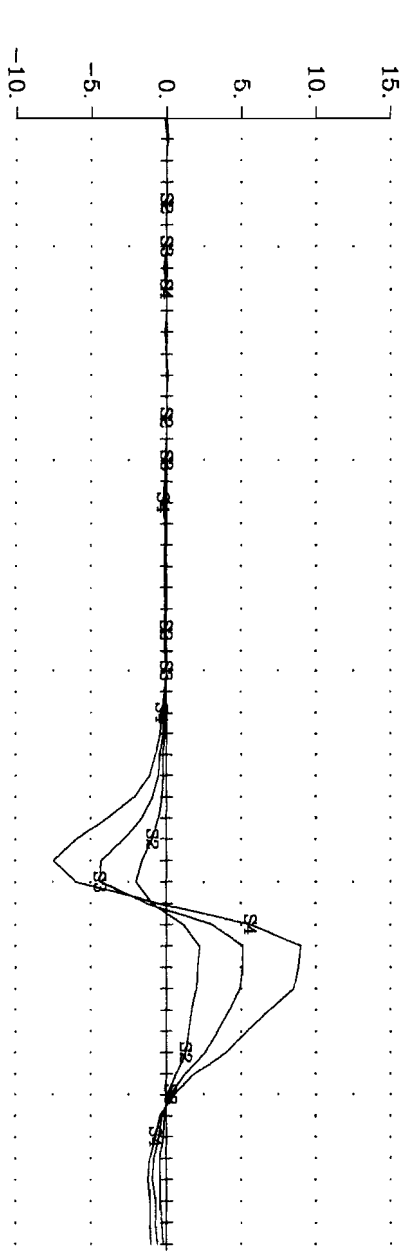
TP = Theoretical Primary
 PP = Last Ramp Channel
 S1 = Calculated Step Ch.1



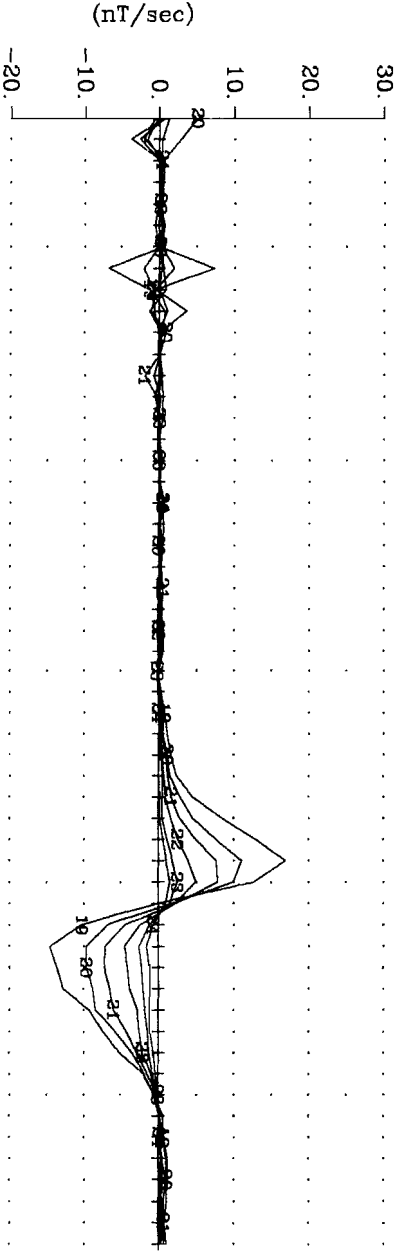
Deviation from TP.
 (% Total Theoretical)



Step Channels 2-4.
 Deviations from S1.
 (% Total Theoretical)

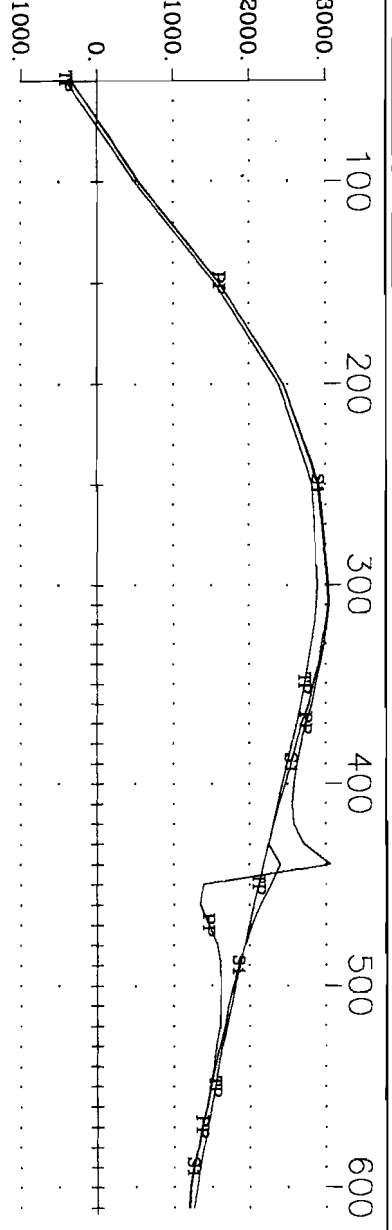


Pulse EM Off-time
 Channels 19-24
 (nT/sec)

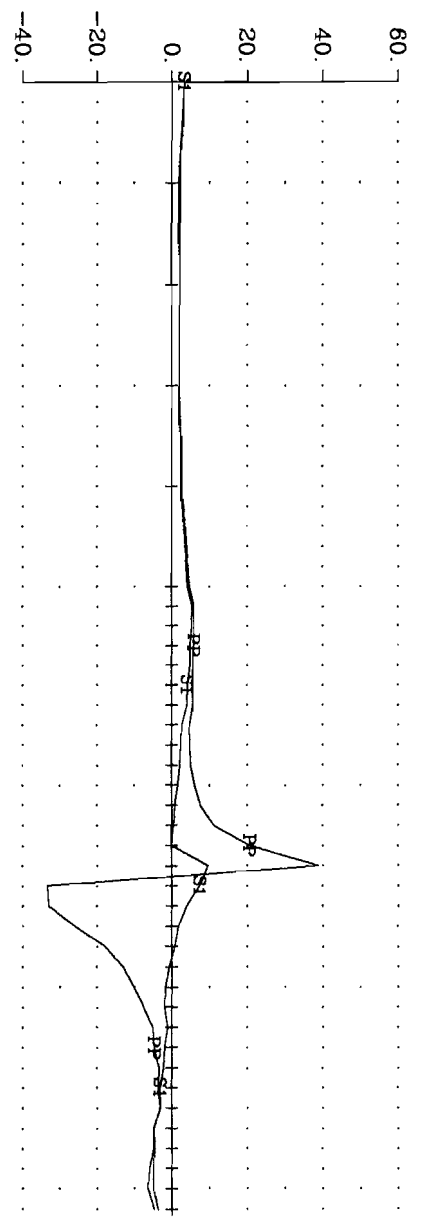


Mustang Minerals Corp. Bannockburn Property Zone F
 Hole MBF04-01 (Loop May10_Collar) Z Component
 Crone Geophysics & Exploration Ltd.

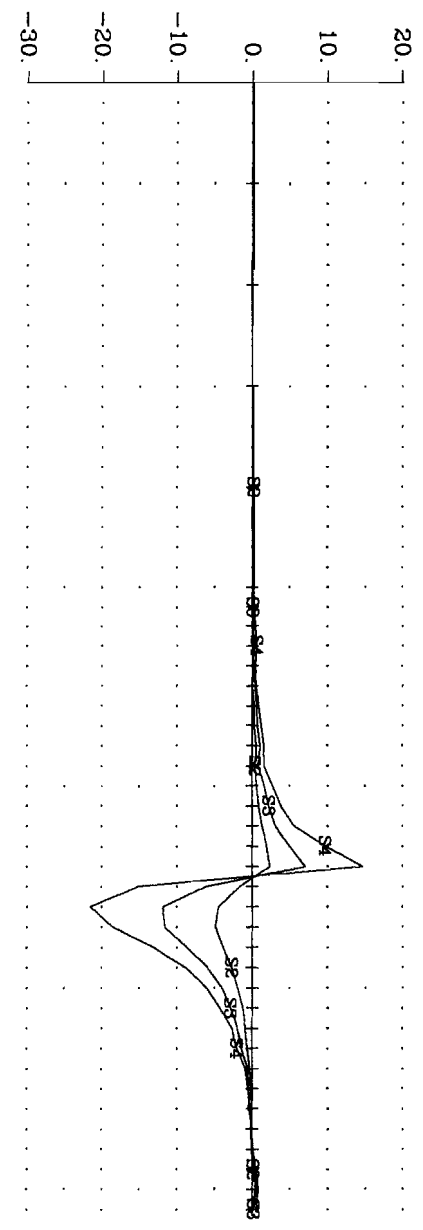
TP = Theoretical Primary
 PP = Last Ramp Channel
 S1 = Calculated Step Ch.1
 (nT/sec)



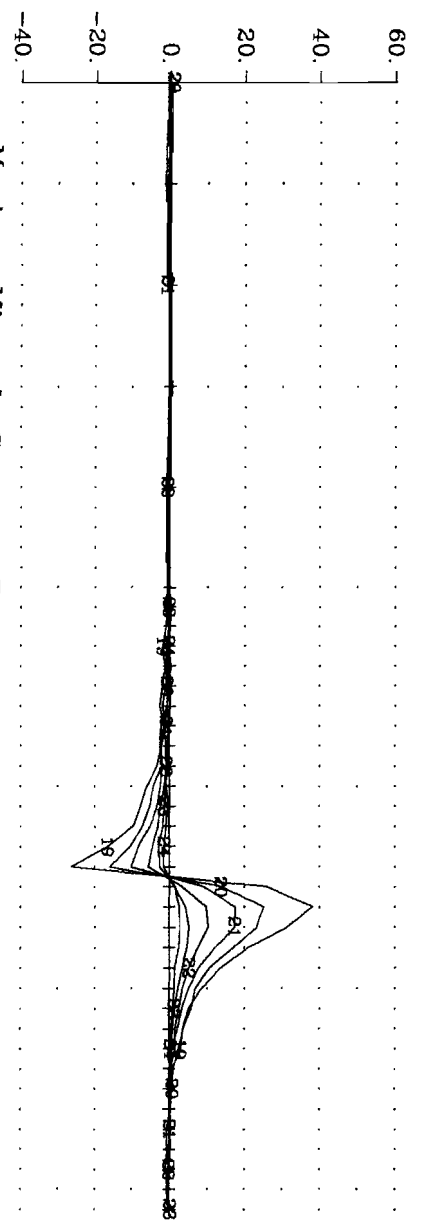
Deviation from TP.
 (% Total Theoretical)



Step Channels 2-4.
 Deviations from S1.
 (% Total Theoretical)

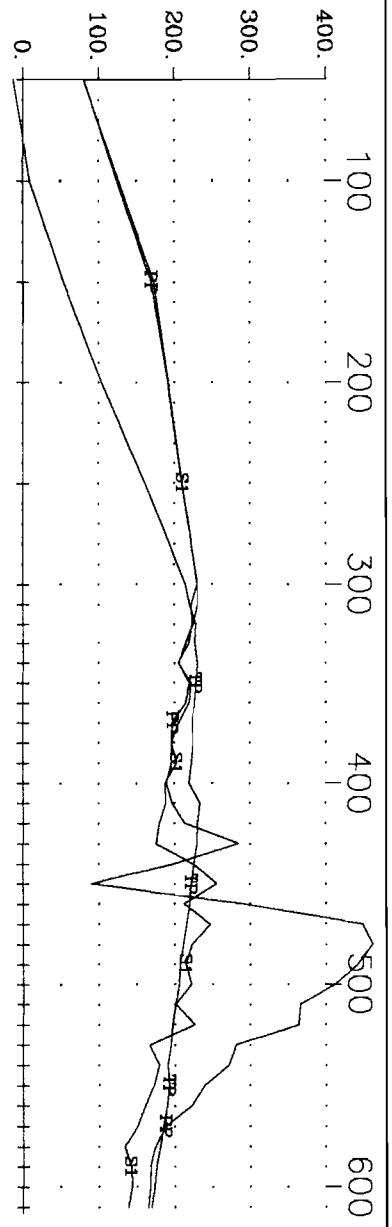


Pulse EM Off-time
 Channels 19-24
 (nT/sec)

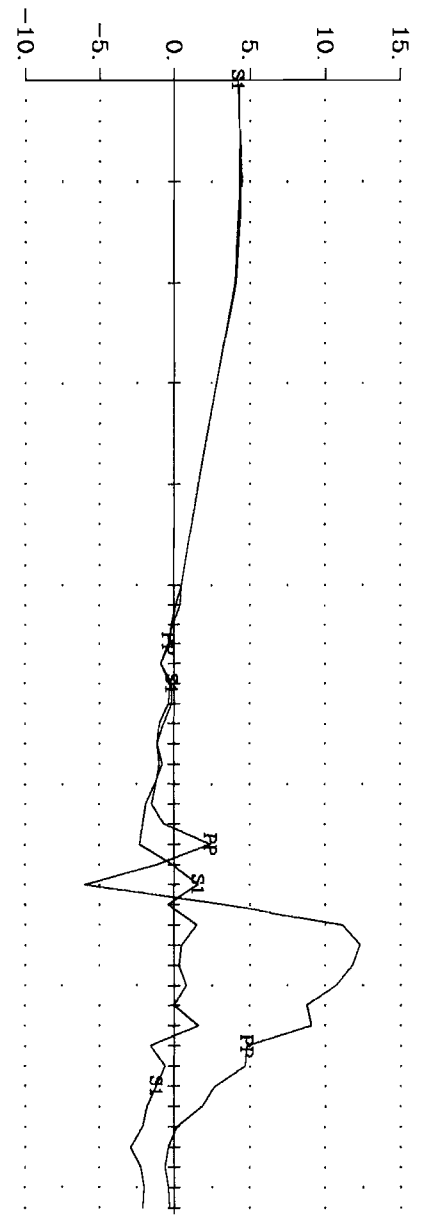


Mustang Minerals Corp. Bannockburn Property Zone F
 Hole MBF04-02 X Component
 Crone Geophysics & Exploration Ltd.

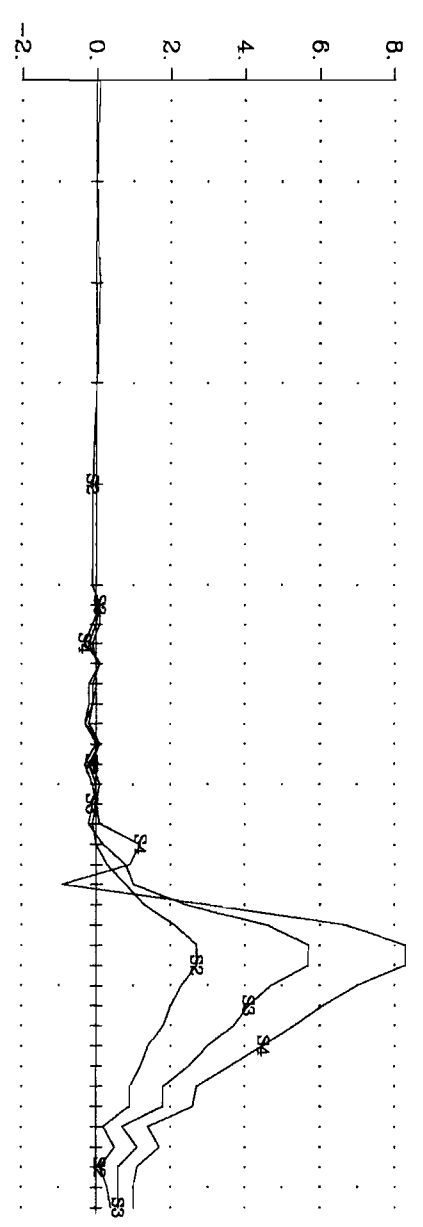
TP = Theoretical Primary
 PP = Last Ramp Channel
 S1 = Calculated Step Ch.1
 (nT/sec)



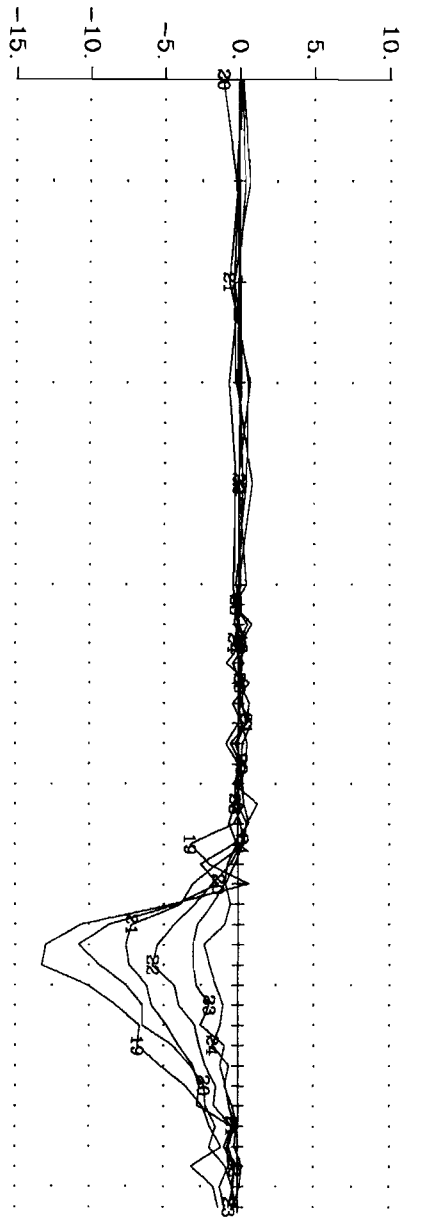
Deviation from TP.
 (% Total Theoretical)



Step Channels 2-4.
 Deviations from S1.
 (% Total Theoretical)

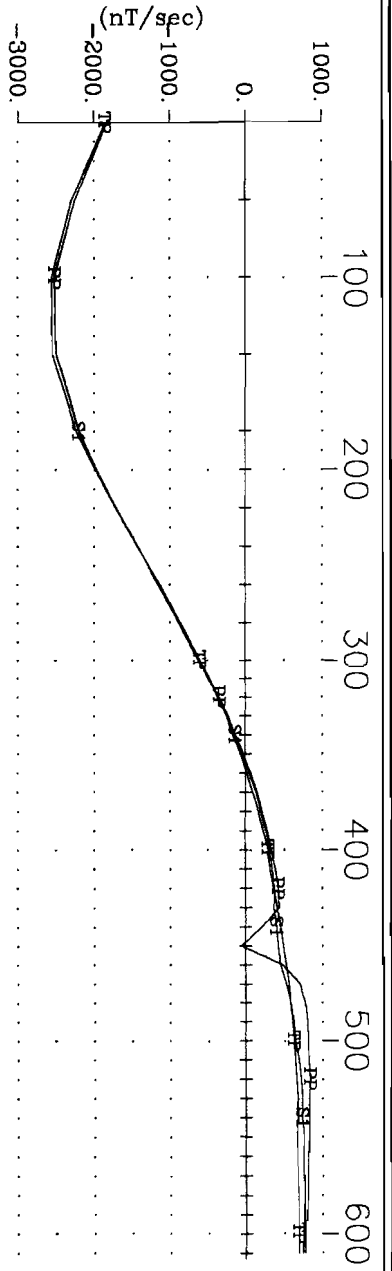


Pulse EM Off-time
 Channels 19-24
 (nT/sec)

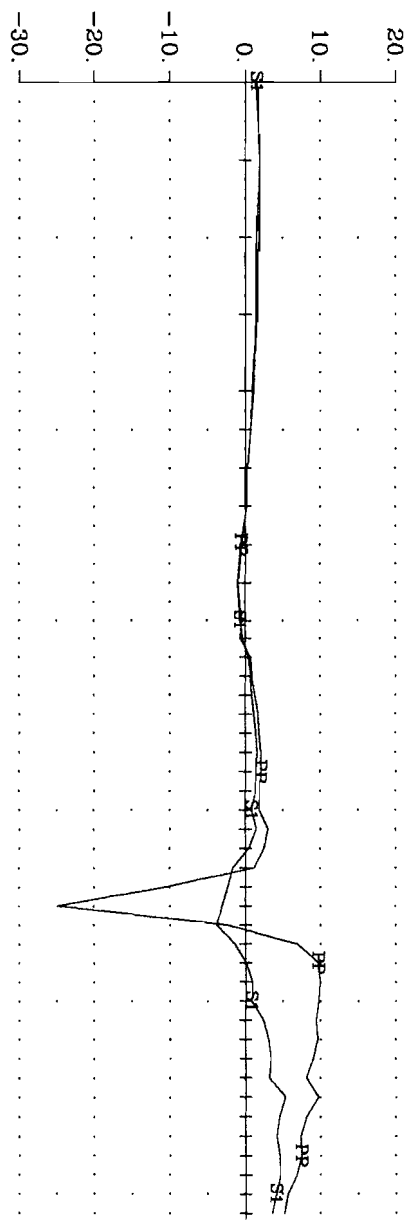


Mustang Minerals Corp. Bannockburn Property Zone F
 Hole MBF04-02 Y Component
 Crone Geophysics & Exploration Ltd.

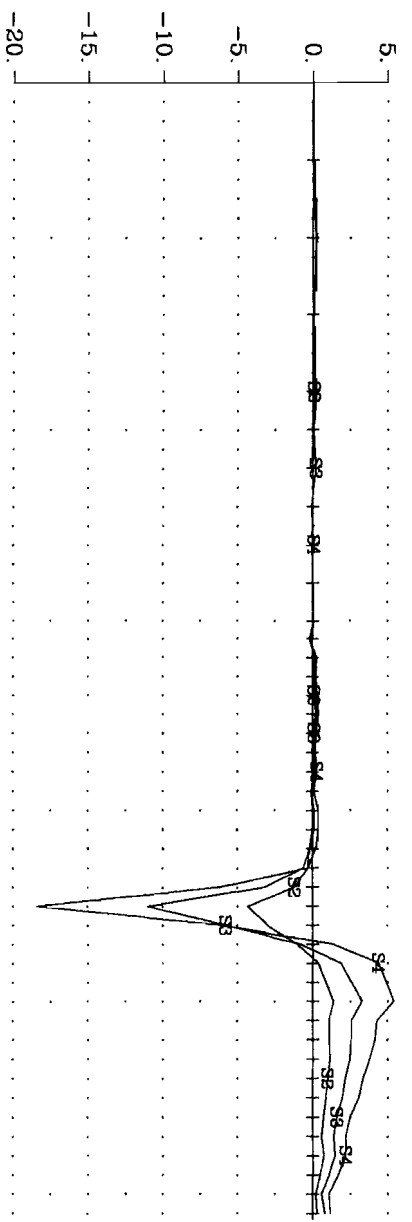
TP = Theoretical Primary
 PP = Last Ramp Channel
 S1 = Calculated Step Ch.1



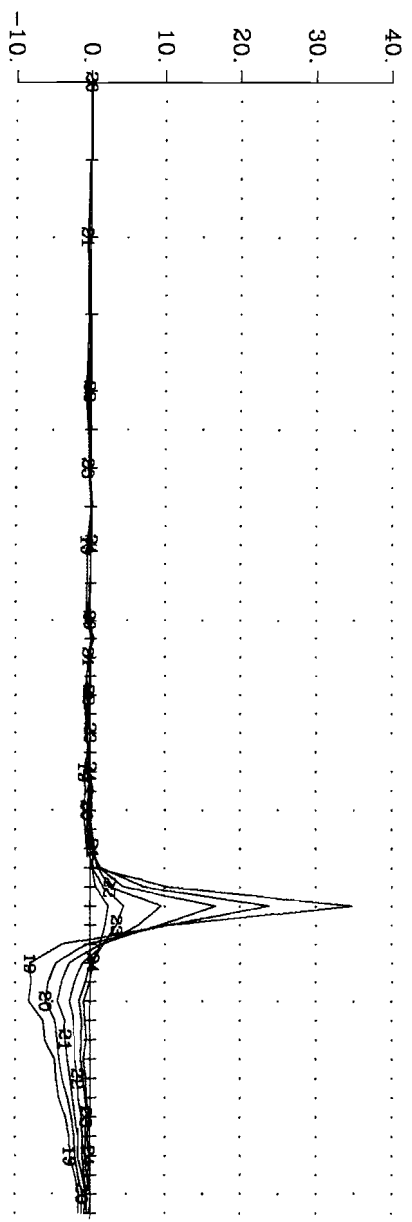
Deviation from TP.
 (% Total Theoretical)



Step Channels 2-4.
 Deviations from S1.
 (% Total Theoretical)

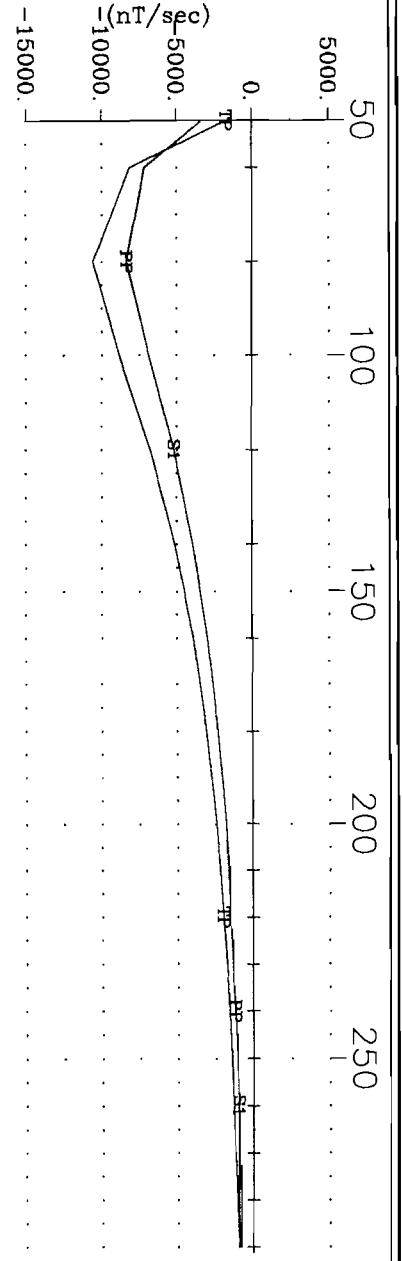


Pulse EM Off-time
 Channels 19-24
 (nT/sec)

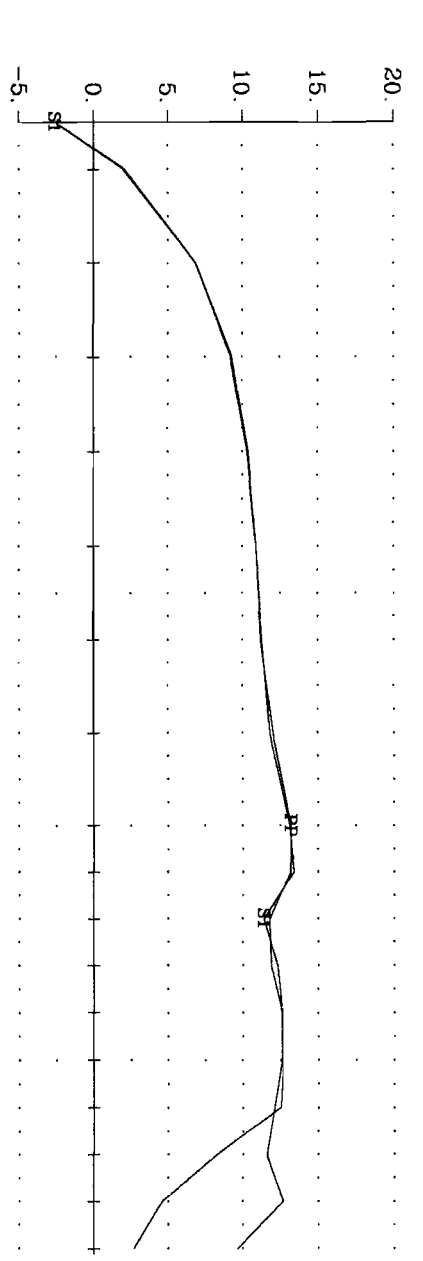


Mustang Minerals Corp. Bannockburn Property Zone F
 Hole MBF04-02 Z Component
 Crone Geophysics & Exploration Ltd.

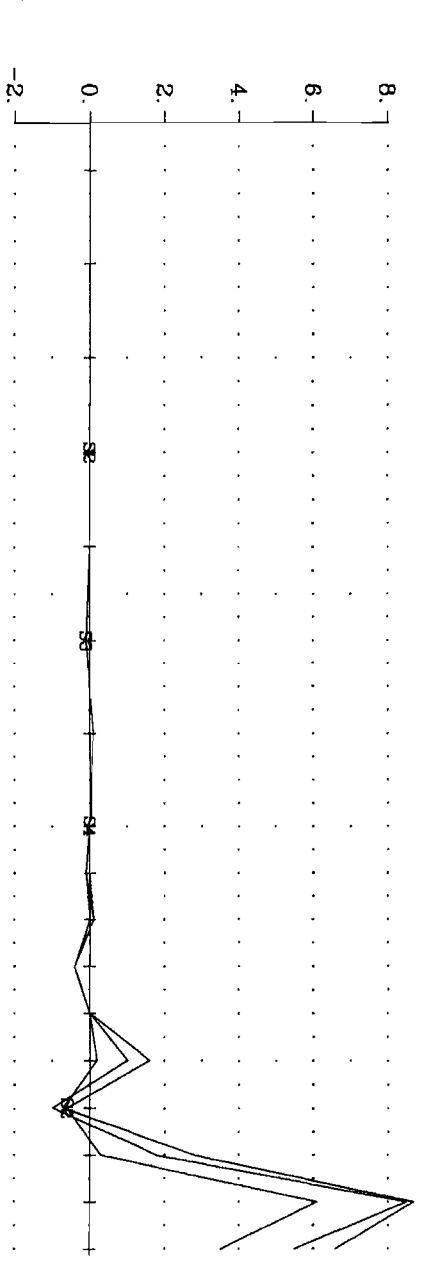
TP = Theoretical Primary
 PP = Last Ramp Channel
 S1 = Calculated Step Ch.1



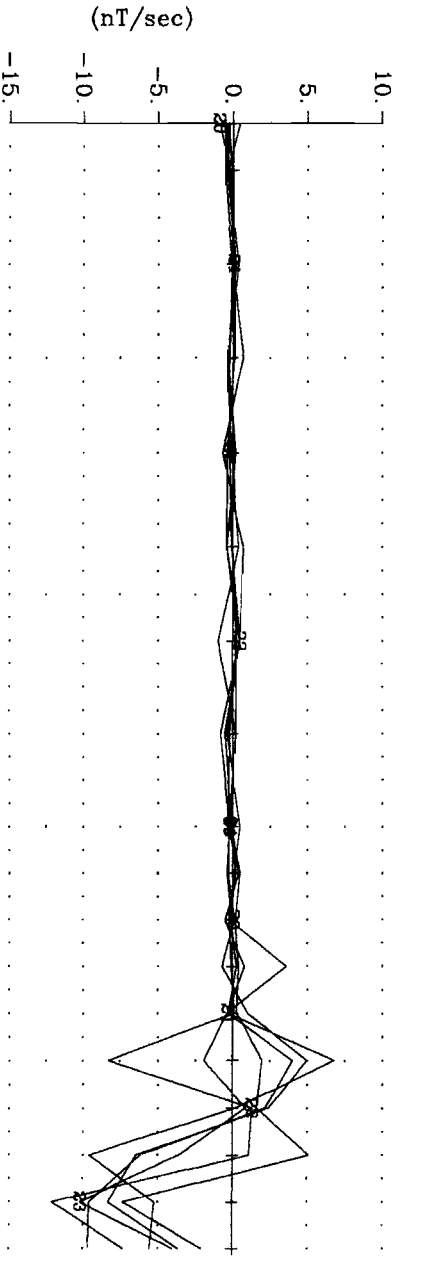
Deviation from TP.
 (% Total Theoretical)



Step Channels 2-4.
 Deviations from S1.
 (% Total Theoretical)

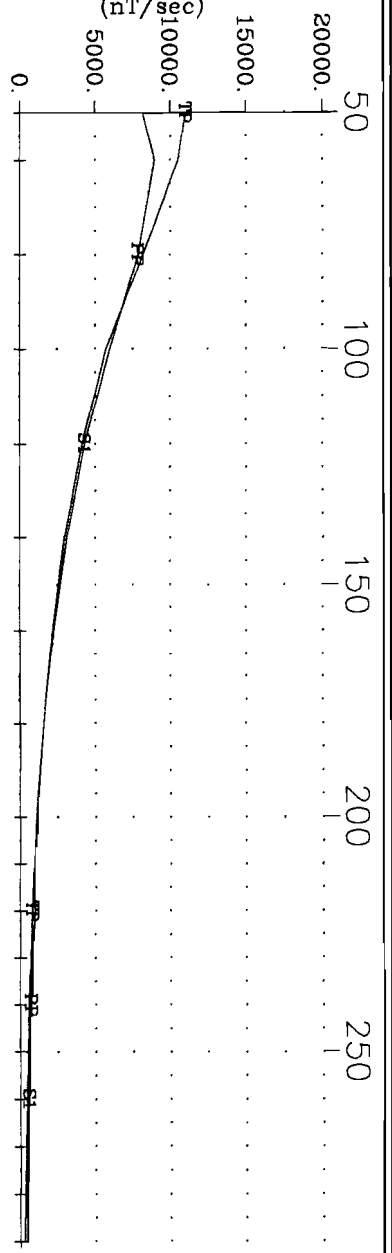


Pulse EM Off-time
 Channels 19-24
 (nT/sec)

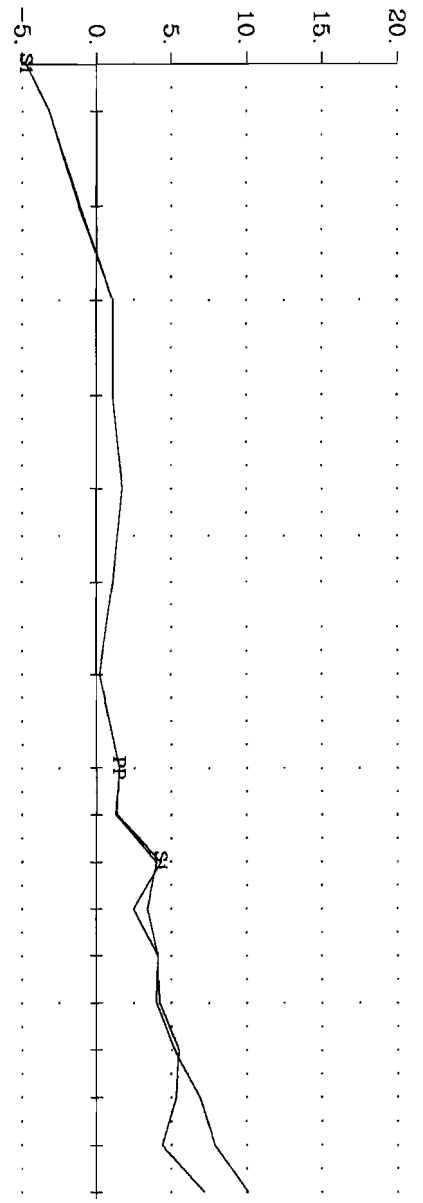


Mustang Minerals Corp. Bannockburn Property Zone F
 Hole MBF04-06 X Component
 Crone Geophysics & Exploration Ltd.

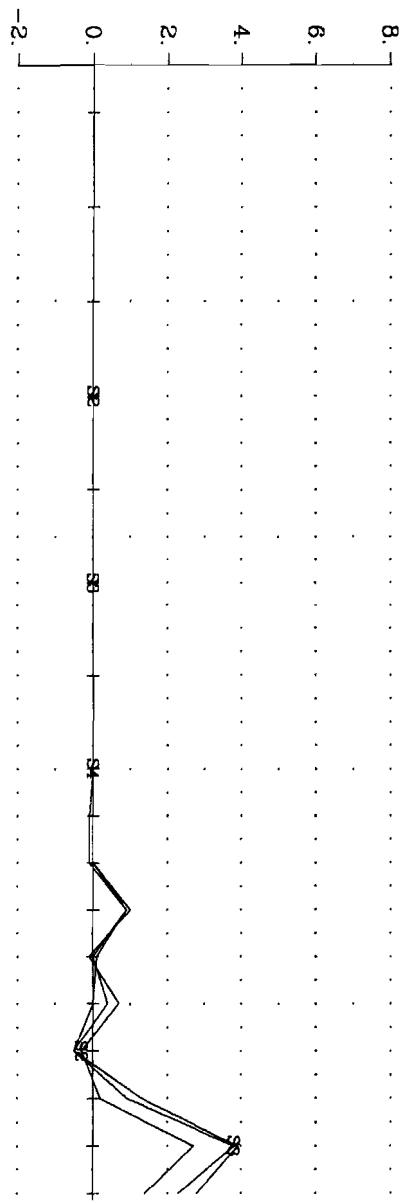
TP = Theoretical Primary
 PP = Last Ramp Channel
 S1 = Calculated Step Ch.1
 (nT/sec)



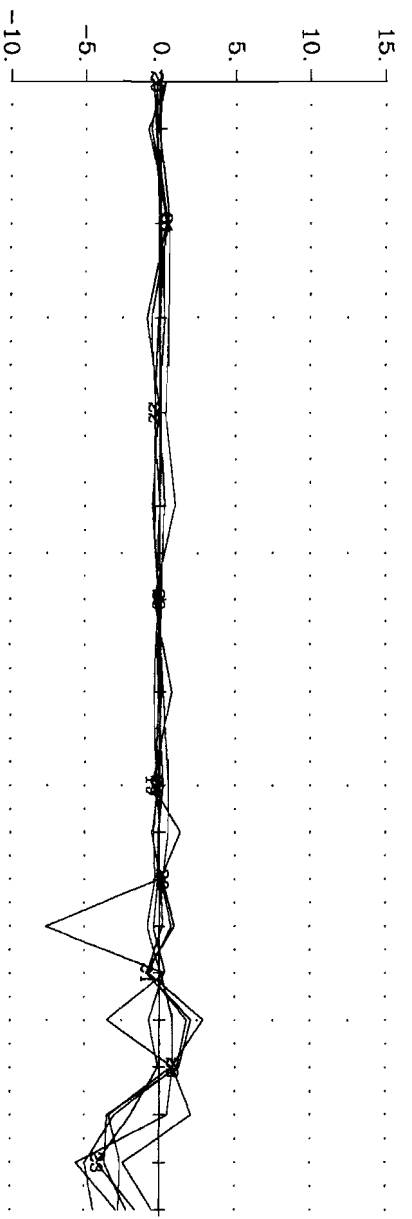
Deviation from TP.
 (% Total Theoretical)



Step Channels 2-4.
 Deviations from S1.
 (% Total Theoretical)

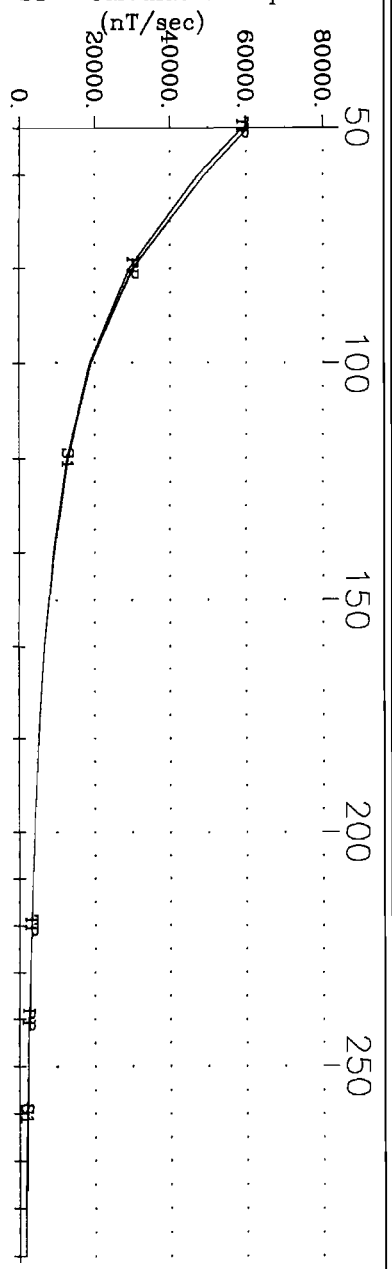


Pulse EM Off-time
 Channels 19-24
 (nT/sec)

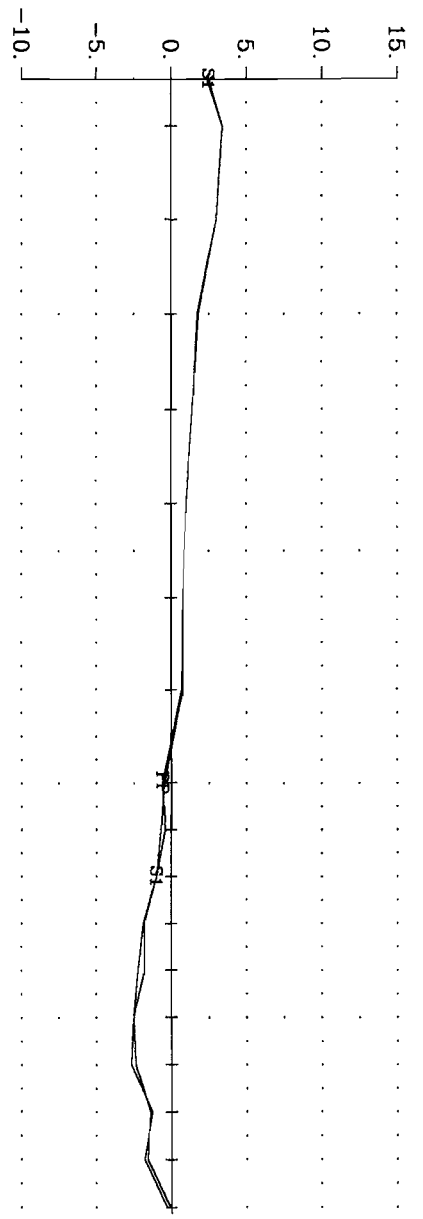


Mustang Minerals Corp. Bannockburn Property Zone F
 Hole MBF04-06 Y Component
 Crone Geophysics & Exploration Ltd.

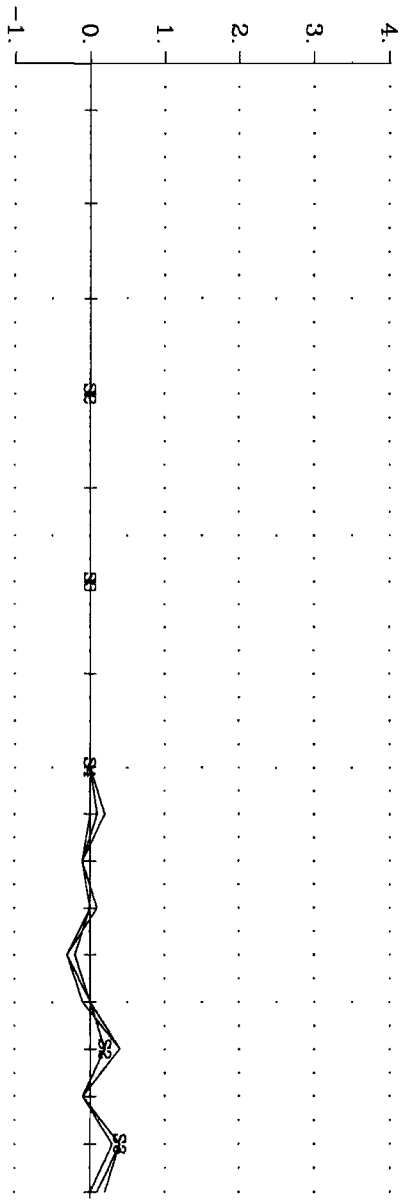
TP = Theoretical Primary
 PP = Last Ramp Channel
 S1 = Calculated Step Ch.1



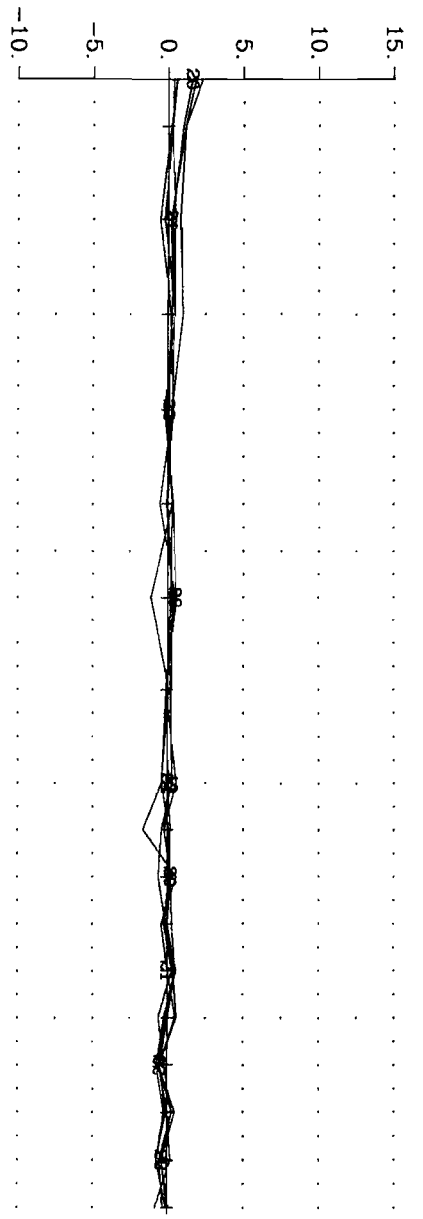
Deviation from TP.
 (% Total Theoretical)



Step Channels 2-4.
 Deviations from S1.
 (% Total Theoretical)

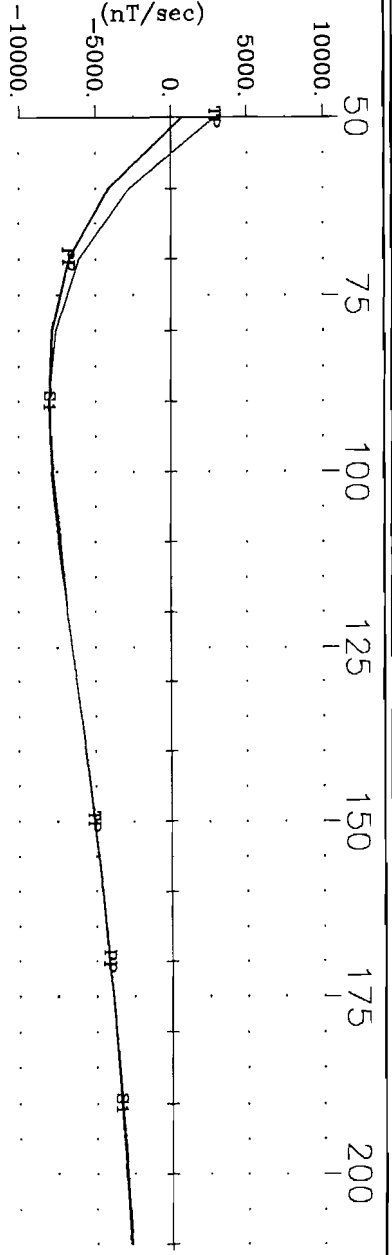


Pulse EM Off-time
 Channels 19-24
 (nT/sec)

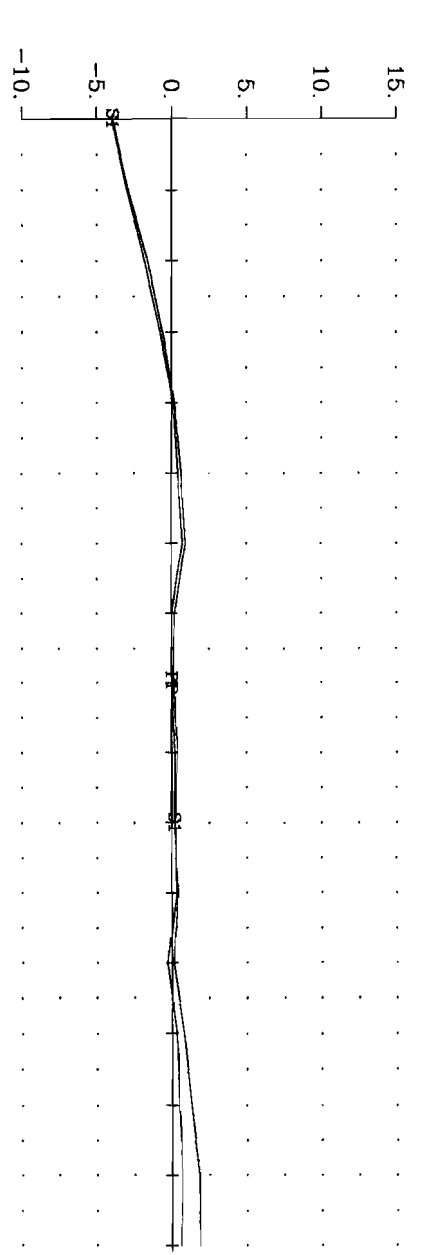


Mustang Minerals Corp. Bannockburn Property Zone F
 Hole MBF04-06 Z Component
 Crone Geophysics & Exploration Ltd.

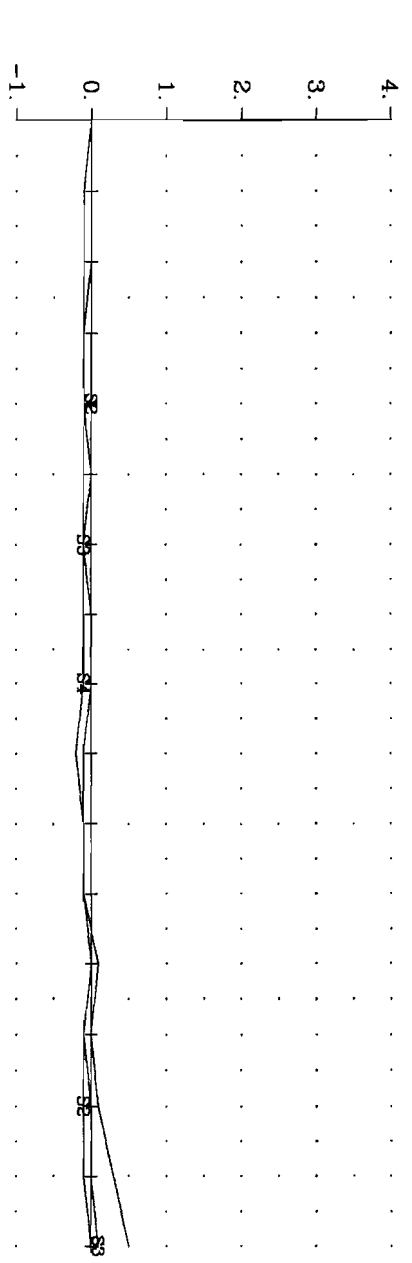
TP = Theoretical Primary
 PP = Last Ramp Channel
 S1 = Calculated Step Ch.1



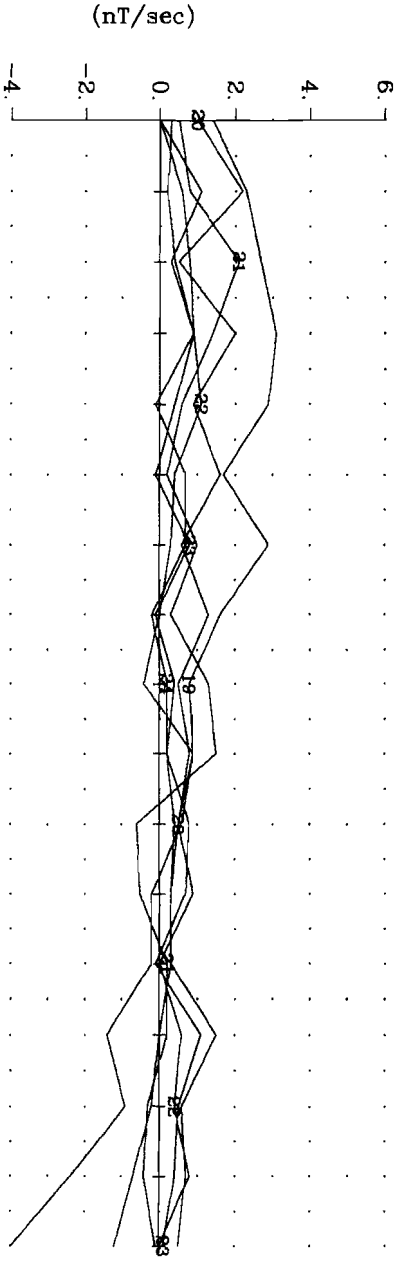
Deviation from TP.
 (% Total Theoretical)



Step Channels 2-4.
 Deviations from S1.
 (% Total Theoretical)

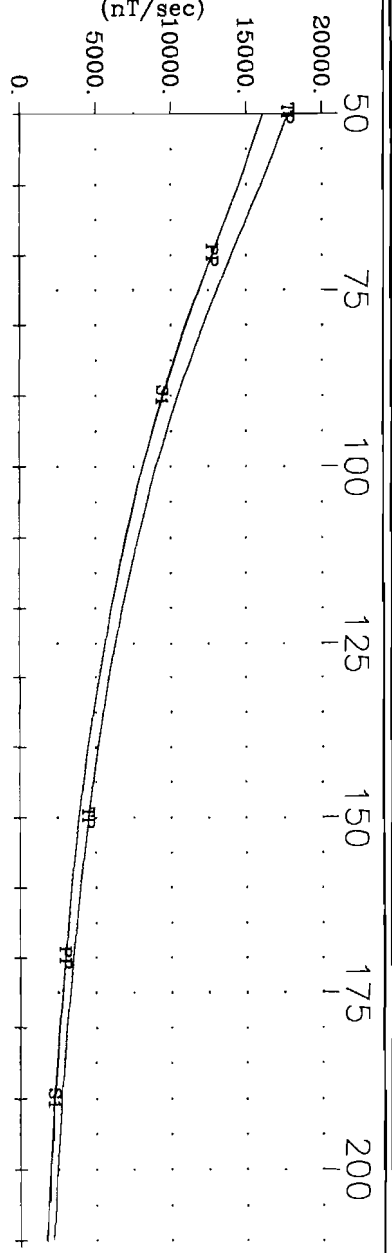


Pulse EM Off-time
 Channels 19-24
 (nT/sec)

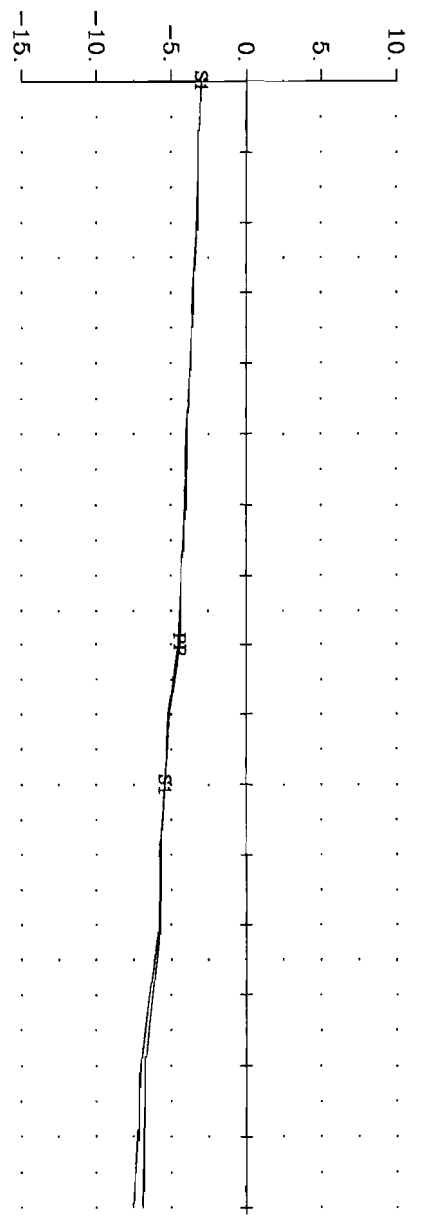


Mustang Minerals Corp. Bannockburn Property Zone G
 Hole MBG04-02 X Component
 Crone Geophysics & Exploration Ltd.

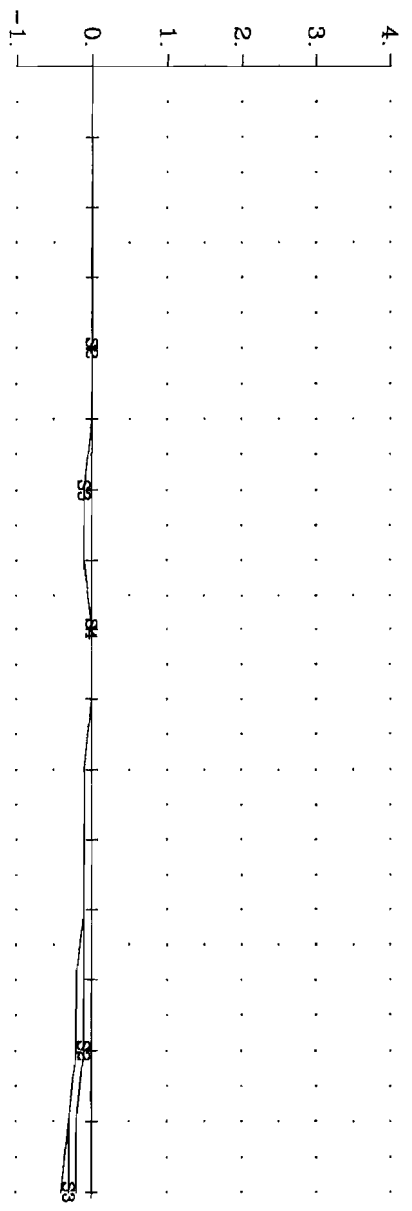
TP = Theoretical Primary
 PP = Last Ramp Channel
 S1 = Calculated Step Ch.1
 (nT/sec)



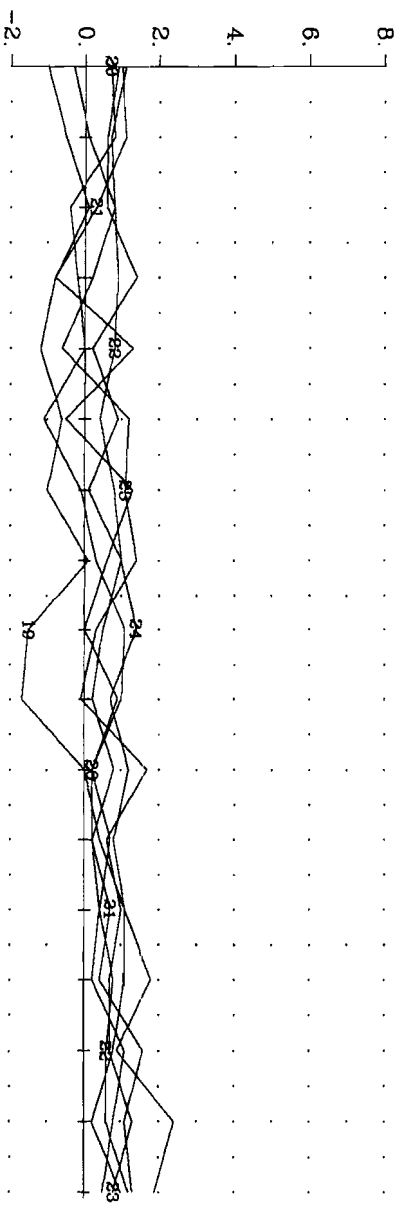
Deviation from TP.
 (% Total Theoretical)



Step Channels 2-4.
 Deviations from S1.
 (% Total Theoretical)

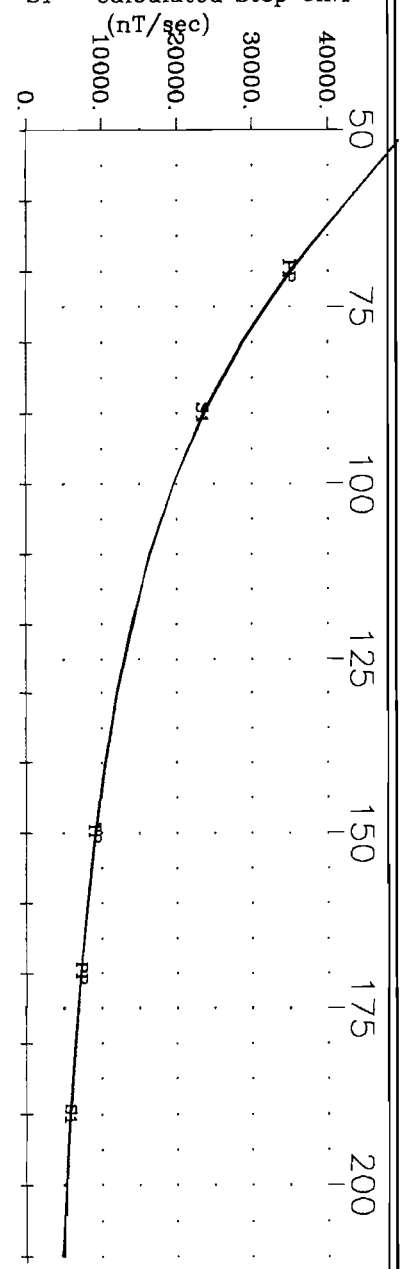


Pulse EM Off-time
 Channels 19-24
 (nT/sec)

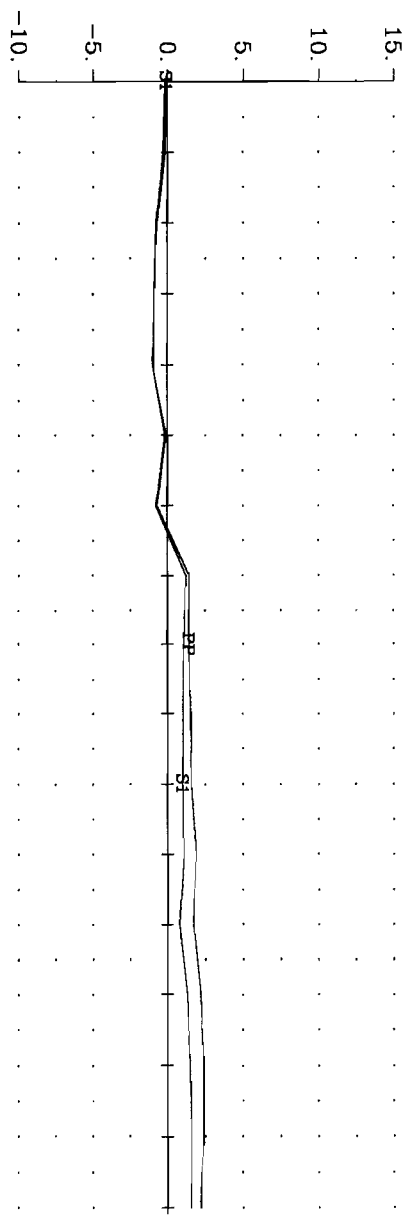


Mustang Minerals Corp. Bannockburn Property Zone G
 Hole MBG04-02 Y Component
 Crone Geophysics & Exploration Ltd.

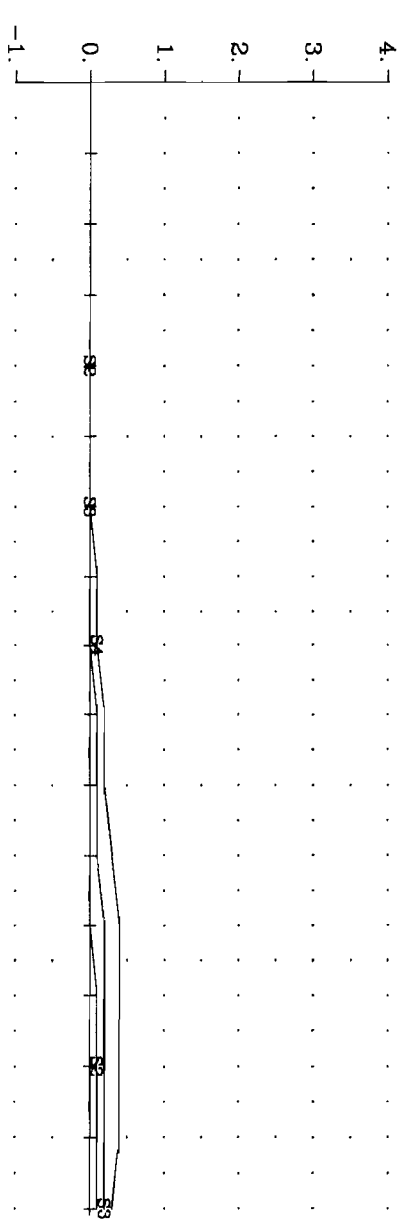
TP = Theoretical Primary
 PP = Last Ramp Channel
 S1 = Calculated Step Ch.1



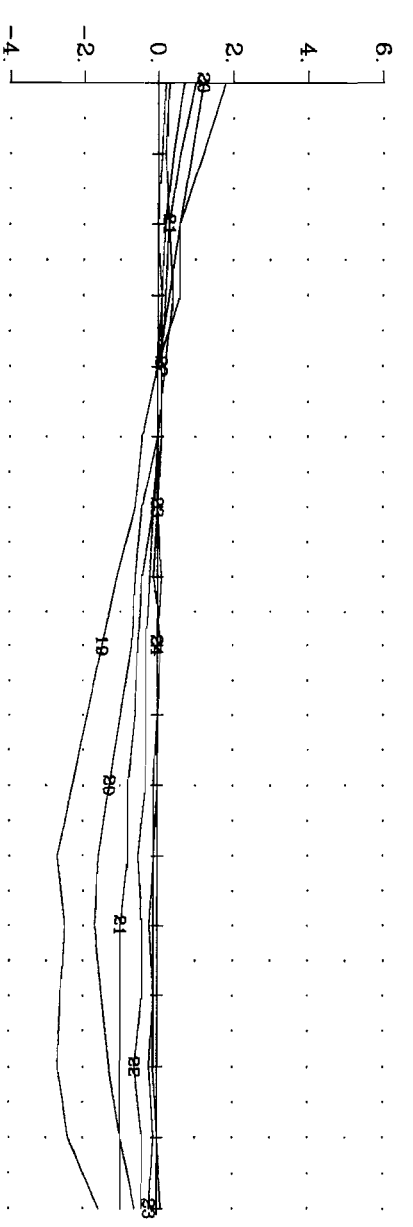
Deviation from TP.
 (% Total Theoretical)



Step Channels 2-4.
 Deviations from S1.
 (% Total Theoretical)

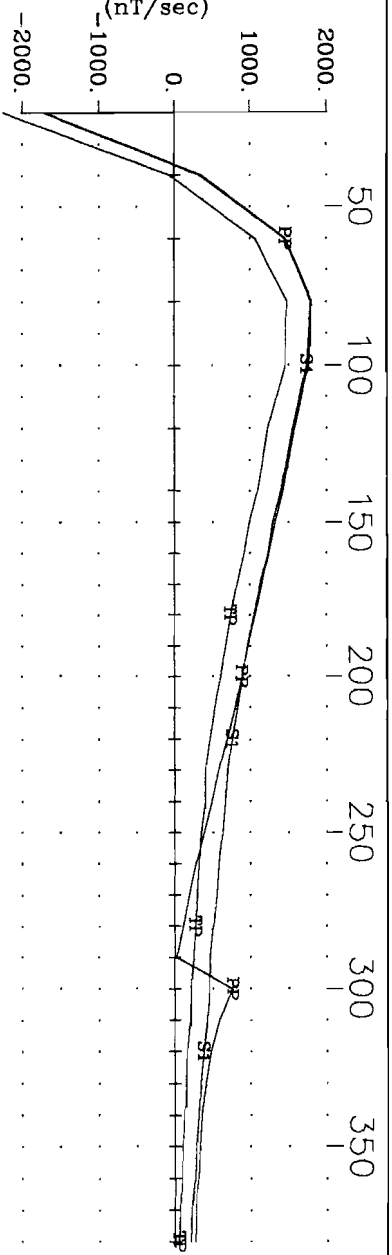


Pulse EM Off-time
 Channels 19-24
 (nT/sec)

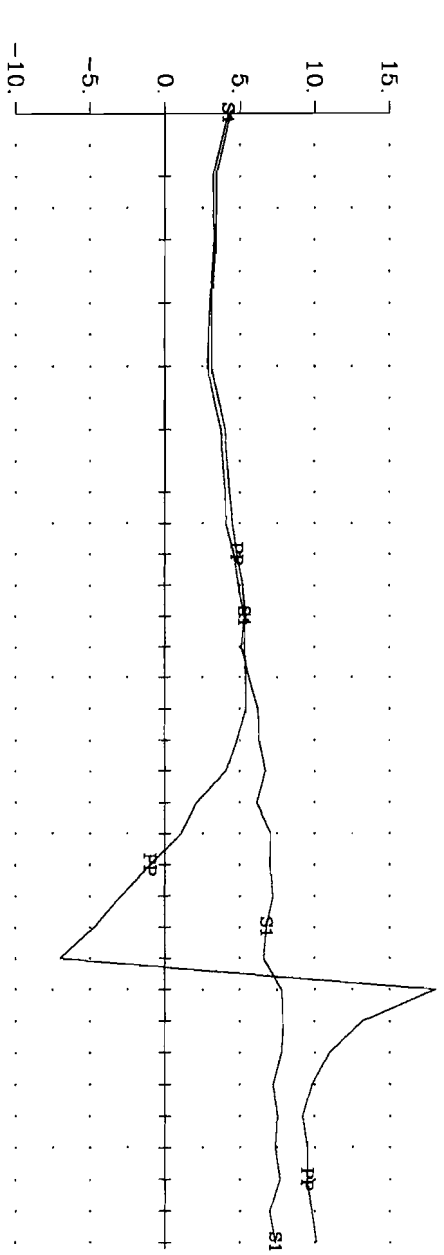


Mustang Minerals Corp. Bannockburn Property Zone G
 Hole MBG04-02 Z Component
 Crone Geophysics & Exploration Ltd.

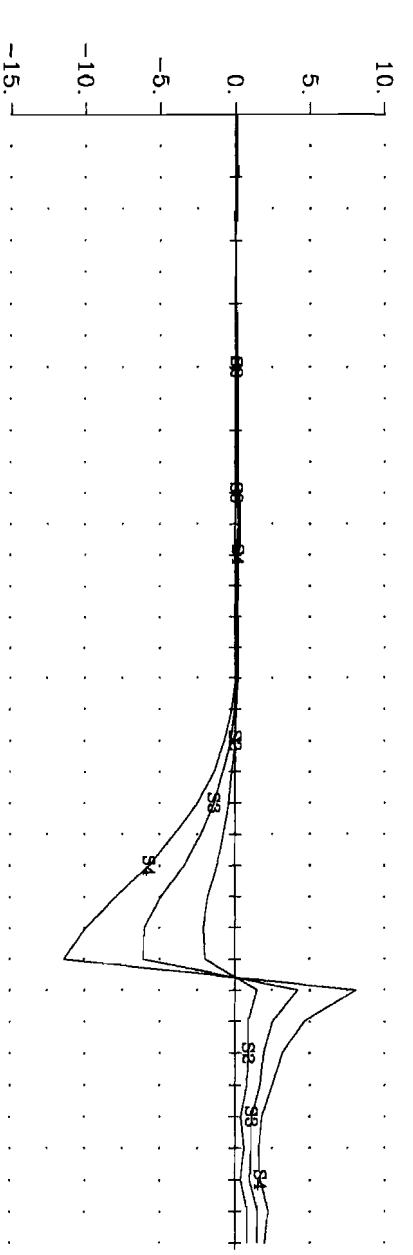
TP = Theoretical Primary
 PP = Last Ramp Channel
 S1 = Calculated Step Ch.1
 (nT/sec)



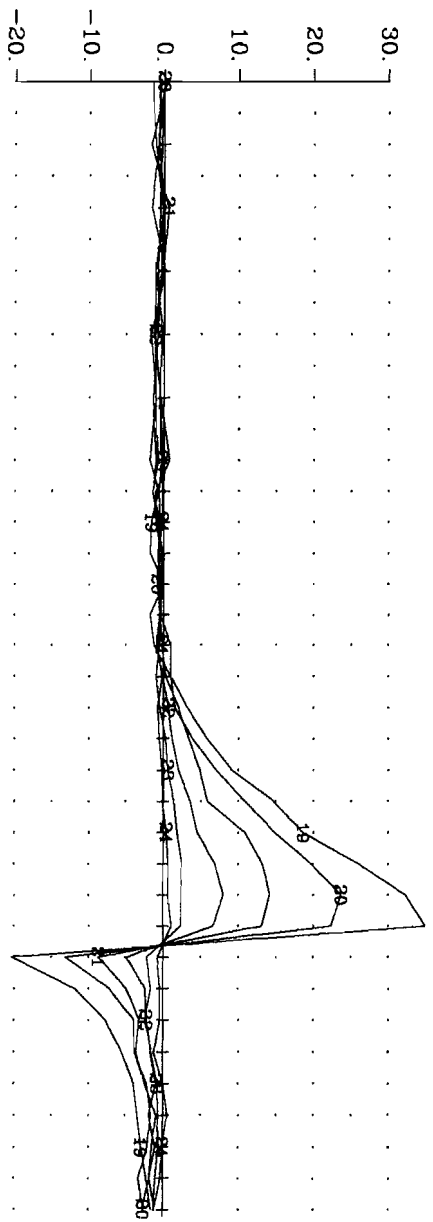
Deviation from TP.
 (% Total Theoretical)



Step Channels 2-4.
 Deviations from S1.
 (% Total Theoretical)

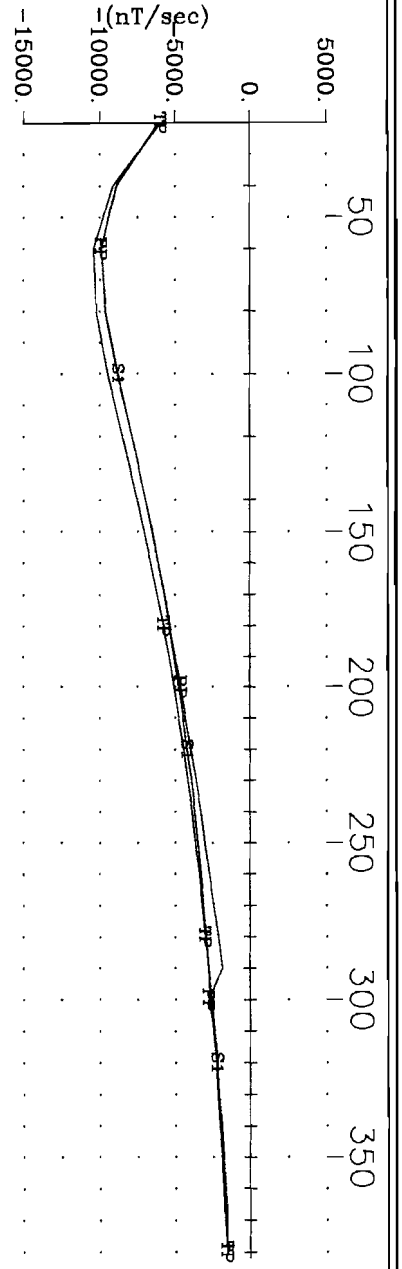


Pulse EM Off-time
 Channels 19-24
 (nT/sec)

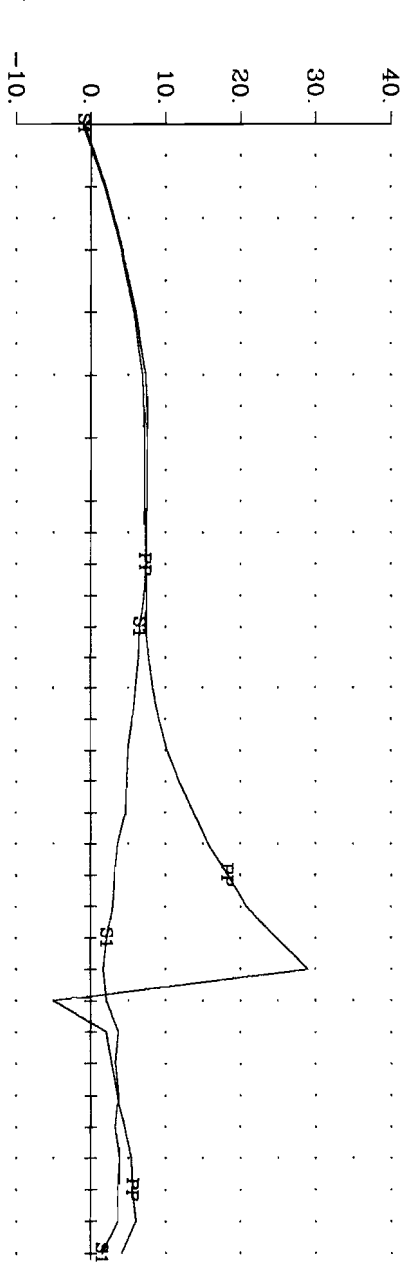


Mustang Minerals Corp. Bannockburn Property Zone G
 Hole MBG04-03 X Component
 Crone Geophysics & Exploration Ltd.

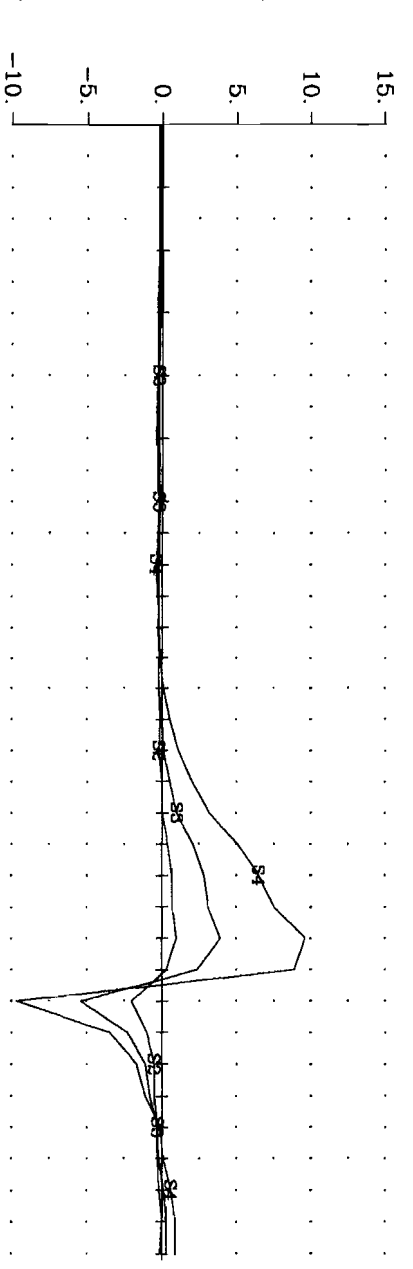
TP = Theoretical Primary
 PP = Last Ramp Channel
 S1 = Calculated Step Ch.1



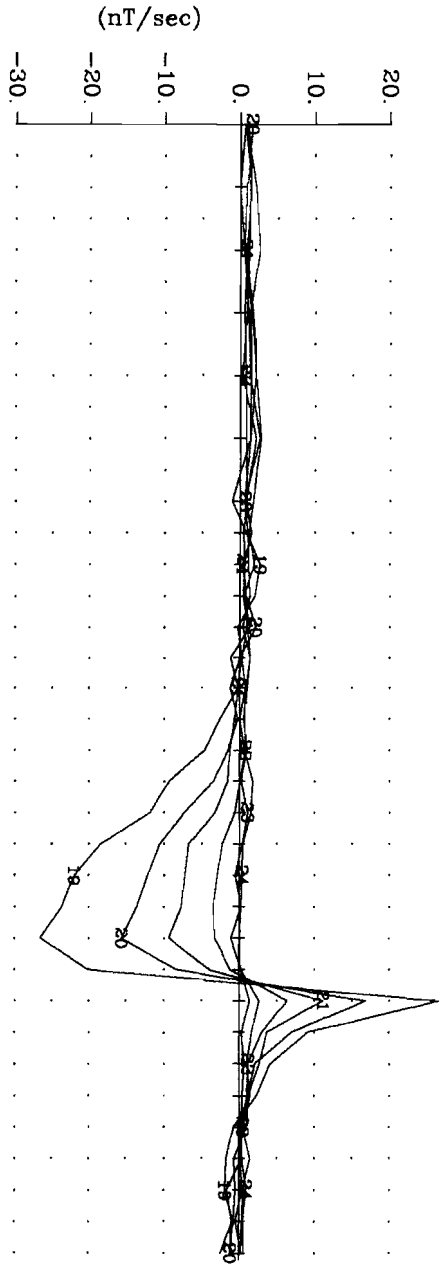
Deviation from TP.
 (% Total Theoretical)



Step Channels 2-4.
 Deviations from S1.
 (% Total Theoretical)

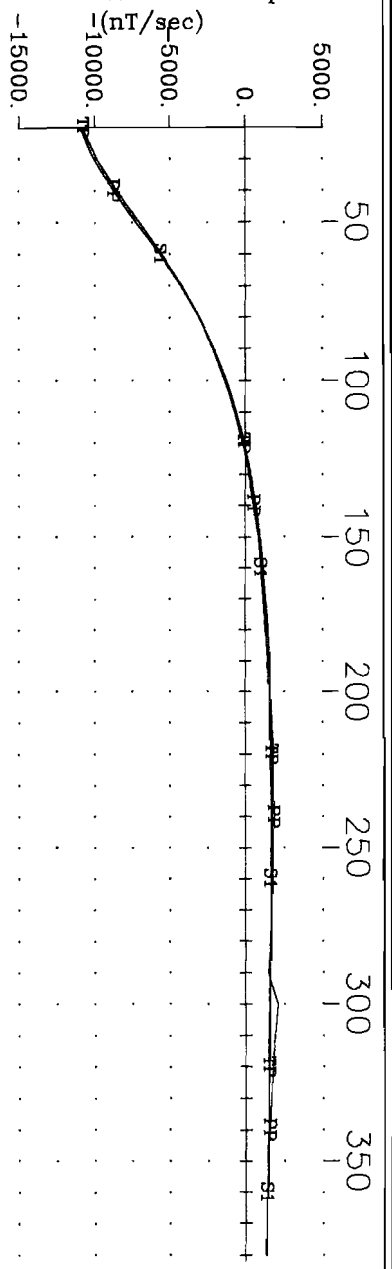


Pulse EM Off-time
 Channels 19-24
 (nT/sec)

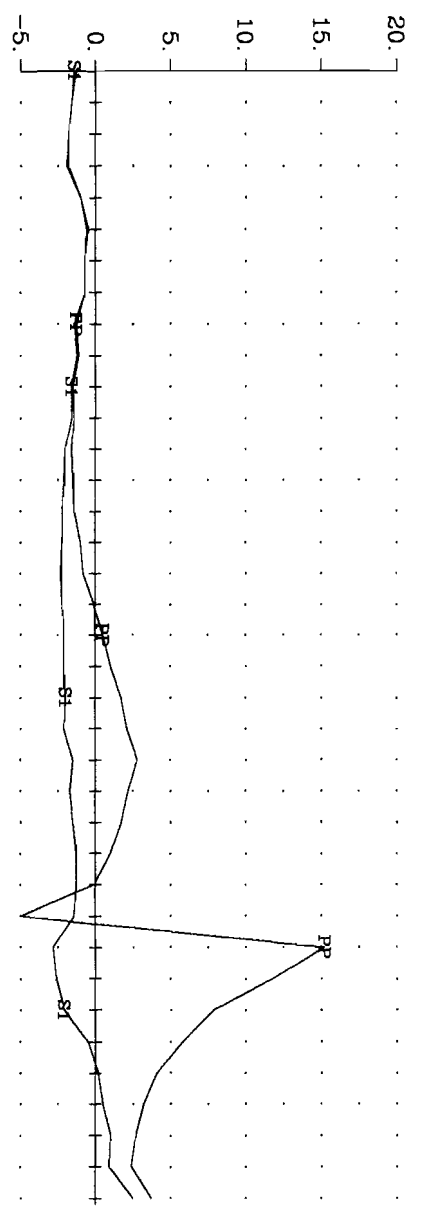


Mustang Minerals Corp. Bannockburn Property Zone G
 Hole MBG04-03 Y Component
 Crone Geophysics & Exploration Ltd.

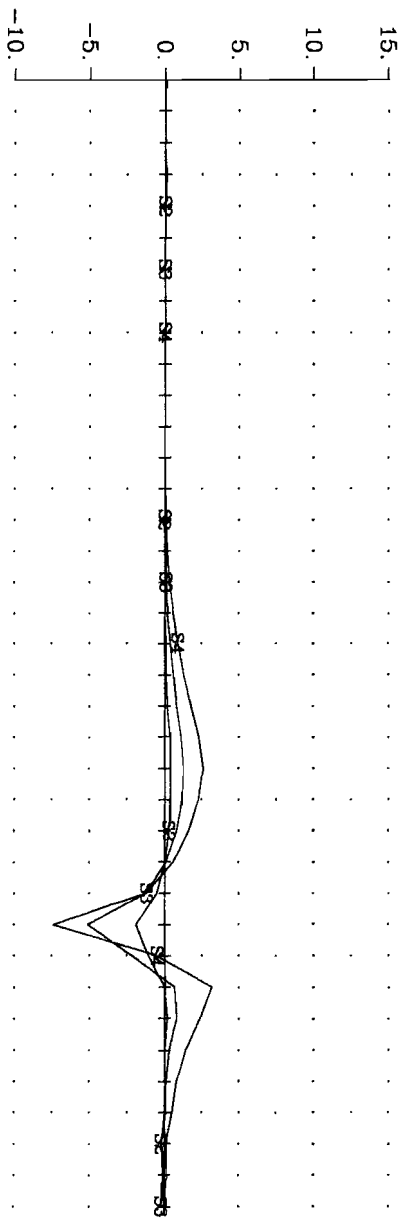
TP = Theoretical Primary
 PP = Last Ramp Channel
 S1 = Calculated Step Ch.1



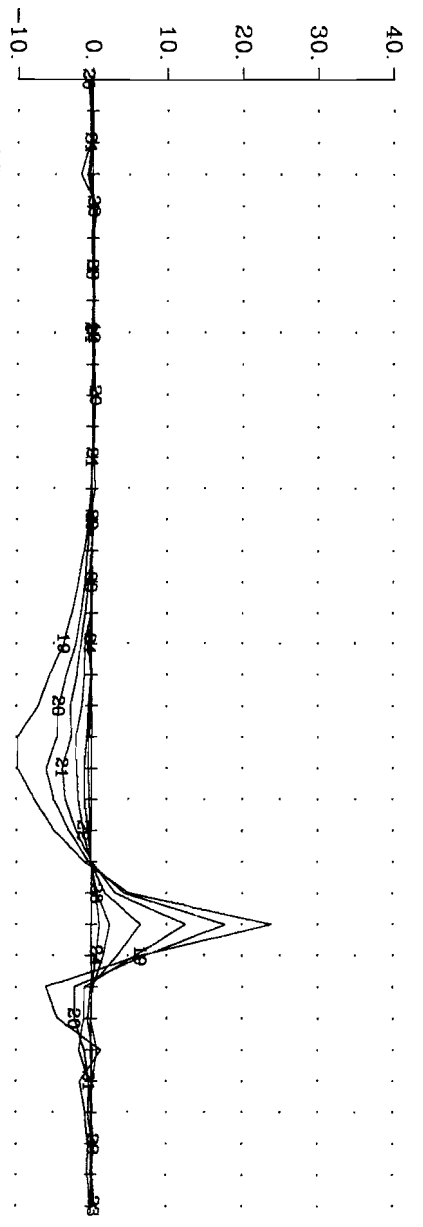
Deviation from TP.
 (% Total Theoretical)



Step Channels 2-4.
 Deviations from S1.
 (% Total Theoretical)

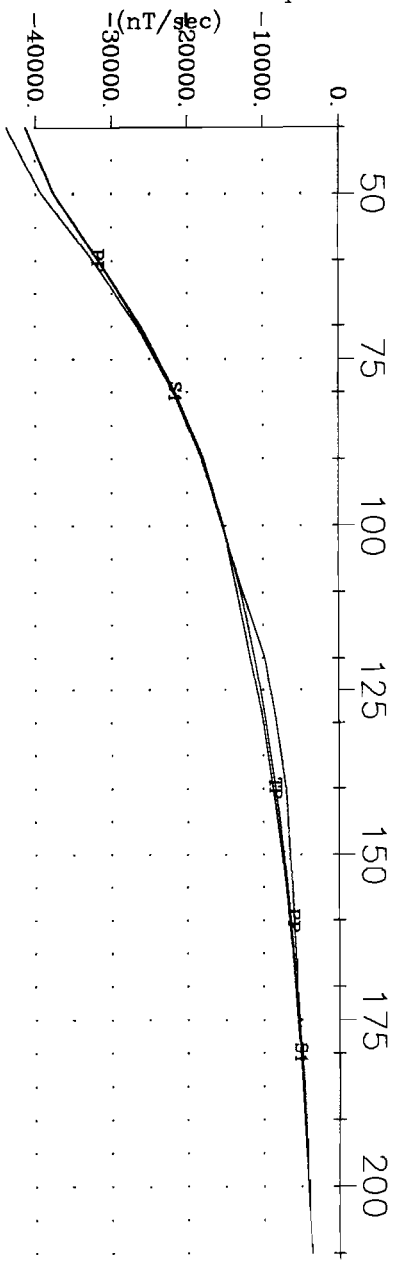


Pulse EM Off-time
 Channels 19-24
 (nT/sec)

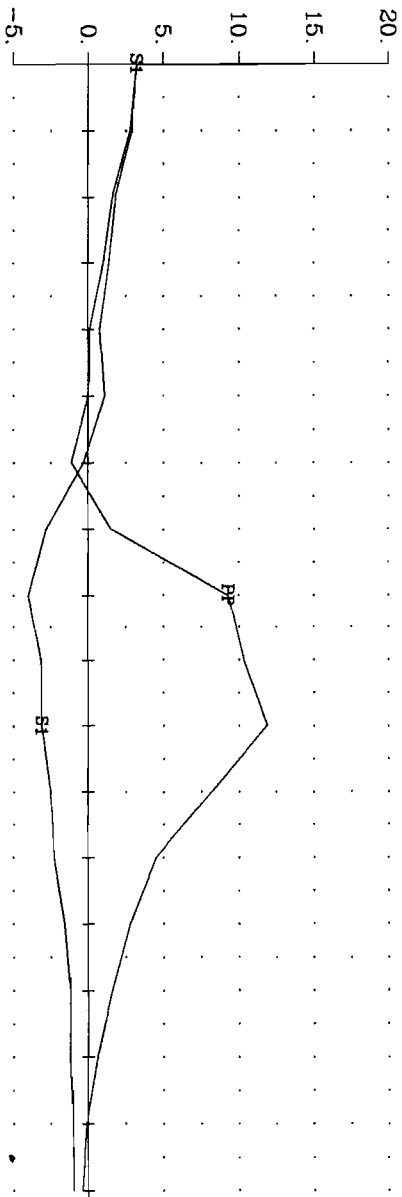


Mustang Minerals Corp. Bannockburn Property Zone G
 Hole MBG04-03 Z Component
 Crone Geophysics & Exploration Ltd.

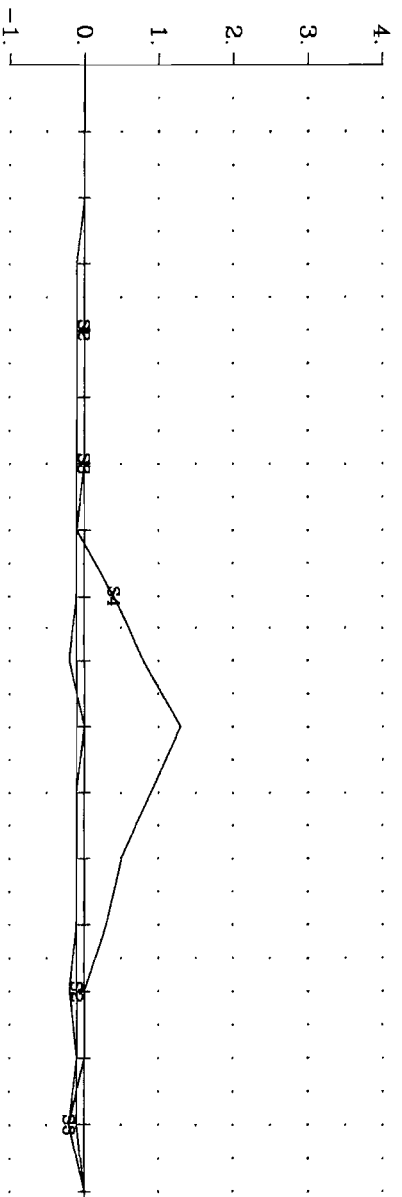
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 S1 = Calculated Step Ch.1



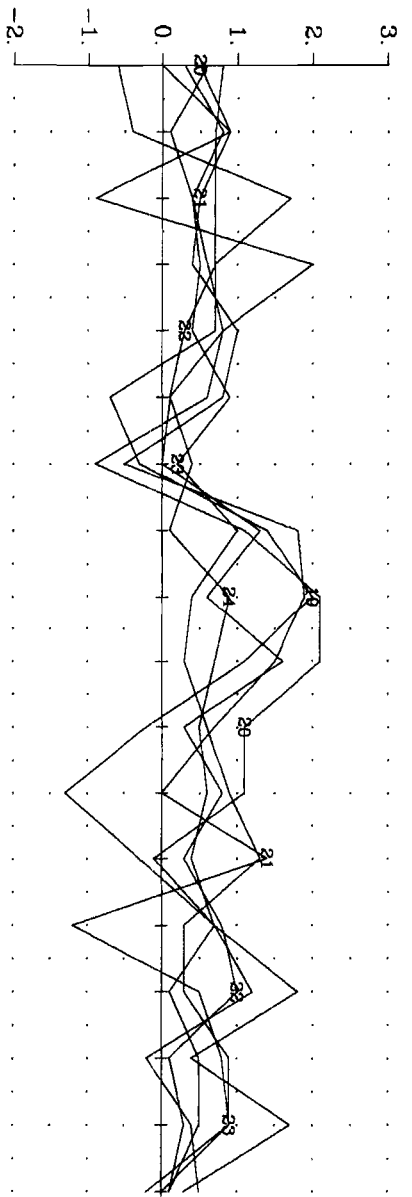
Deviation from TP.
 (% Total Theoretical)



Step Channels 2-4.
 Deviations from S1.
 (% Total Theoretical)

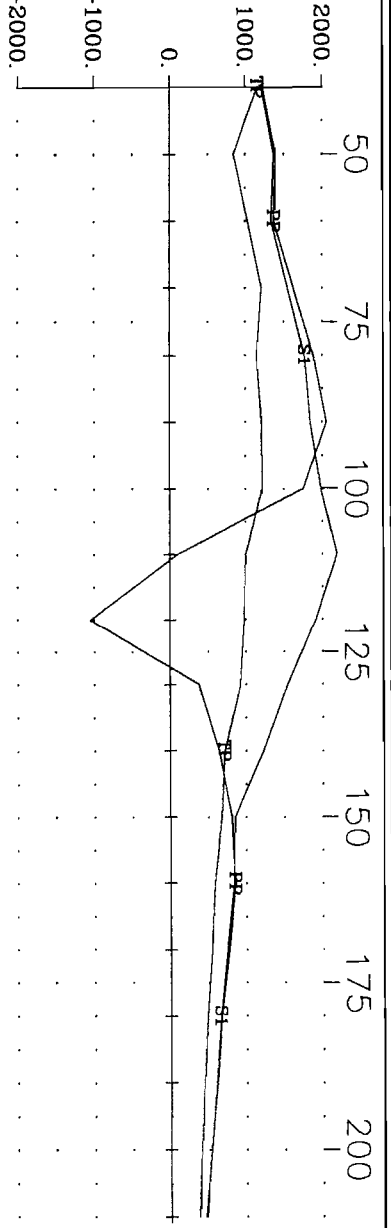


Pulse EM Off-time
 Channels 19-24
 (nT/sec)

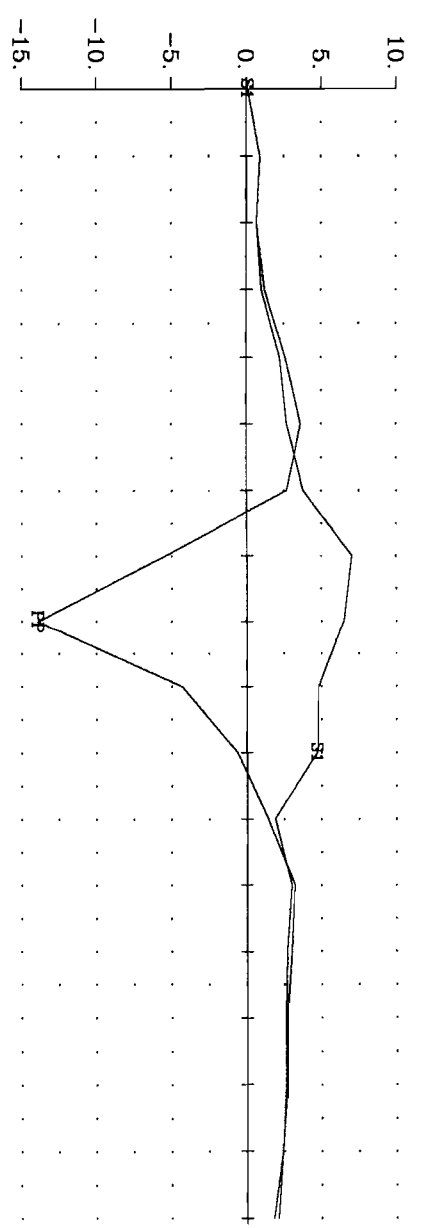


Mustang Minerals Corp. Bannockburn Property Zone H
 Hole MBH04-01 X Component
 Crone Geophysics & Exploration Ltd.

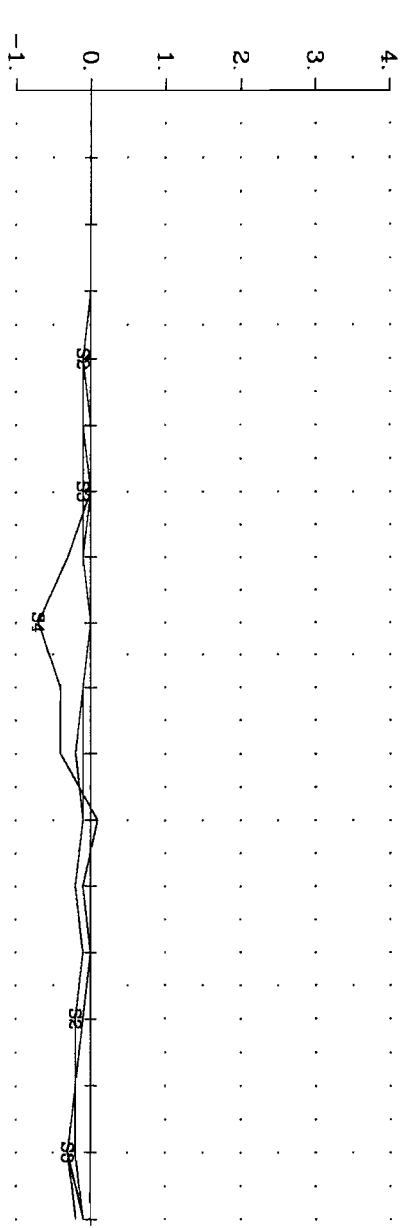
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 PP = Last Ramp Channel
 S1 = Calculated Step Ch.1
 (nT/sec)



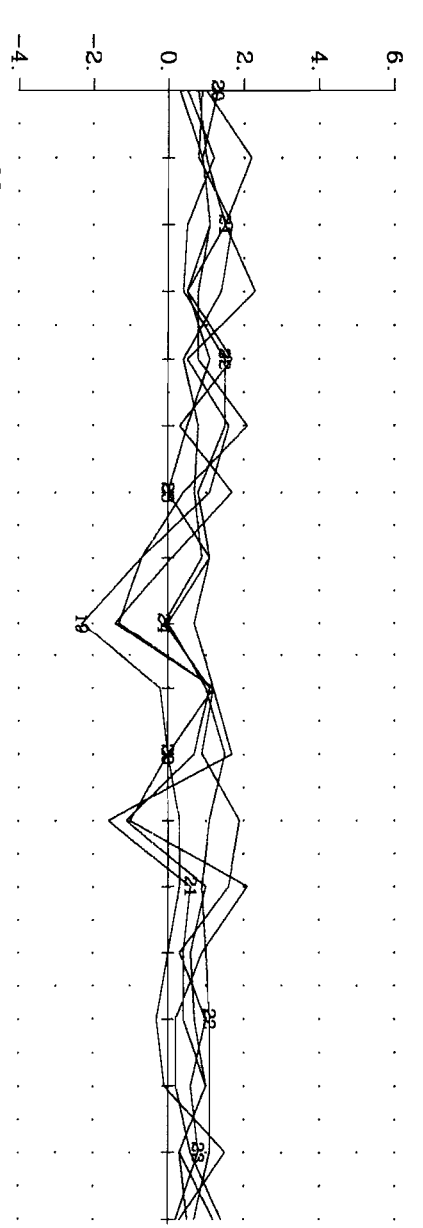
Deviation from TP.
 (% Total Theoretical)



Step Channels 2-4.
 Deviations from S1.
 (% Total Theoretical)

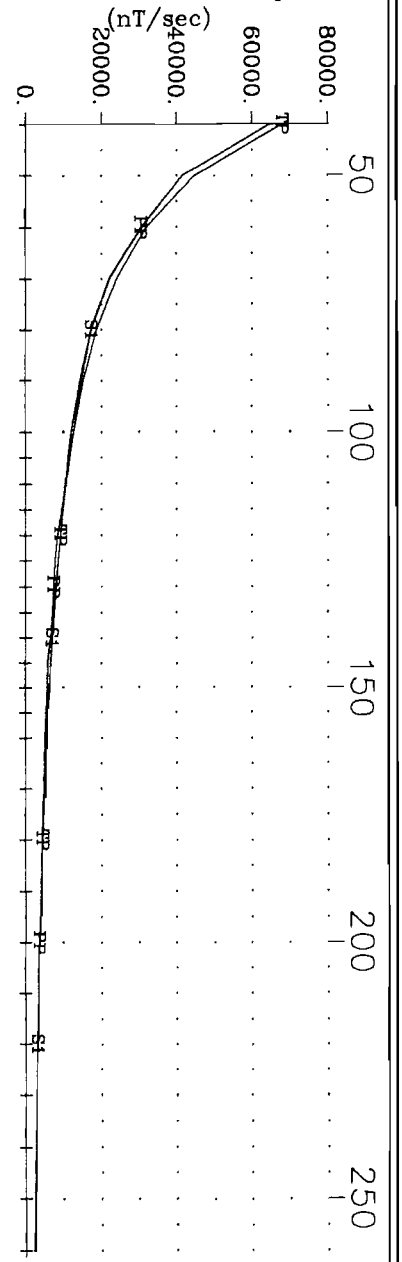


Pulse EM Off-time
 Channels 19-24
 (nT/sec)

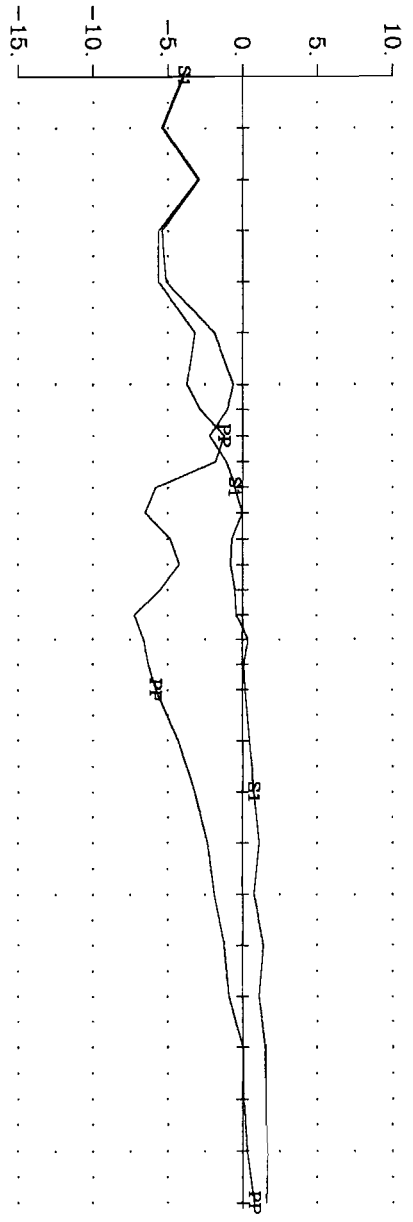


Mustang Minerals Corp. Bannockburn Property Zone H
 Hole MBH04-01 Y Component
 Crone Geophysics & Exploration Ltd.

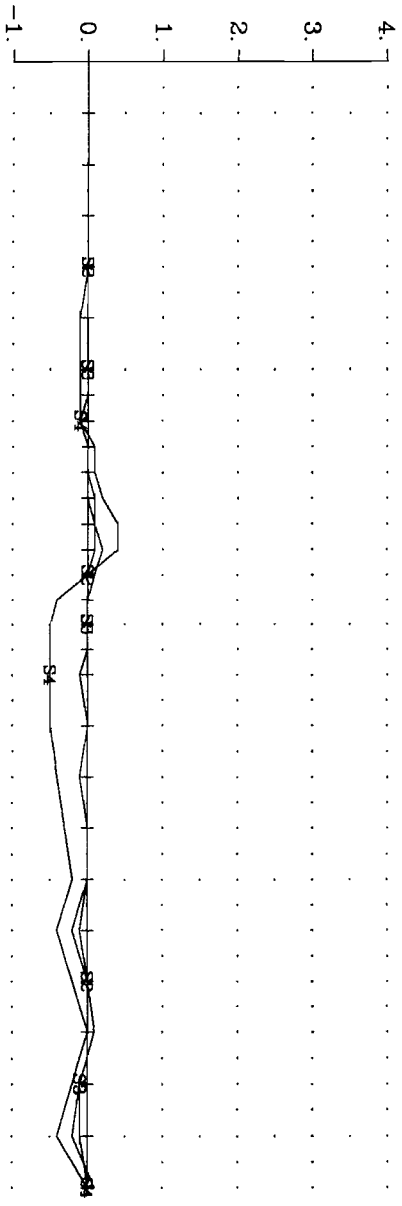
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 S1 = Calculated Step Ch.1



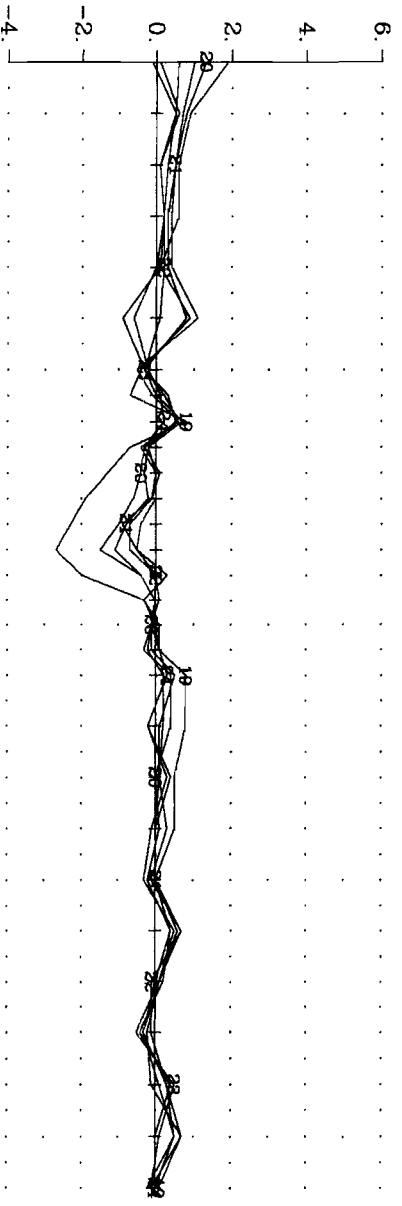
Deviation from TP.
 (% Total Theoretical)



Step Channels 2-4.
 Deviations from S1.
 (% Total Theoretical)

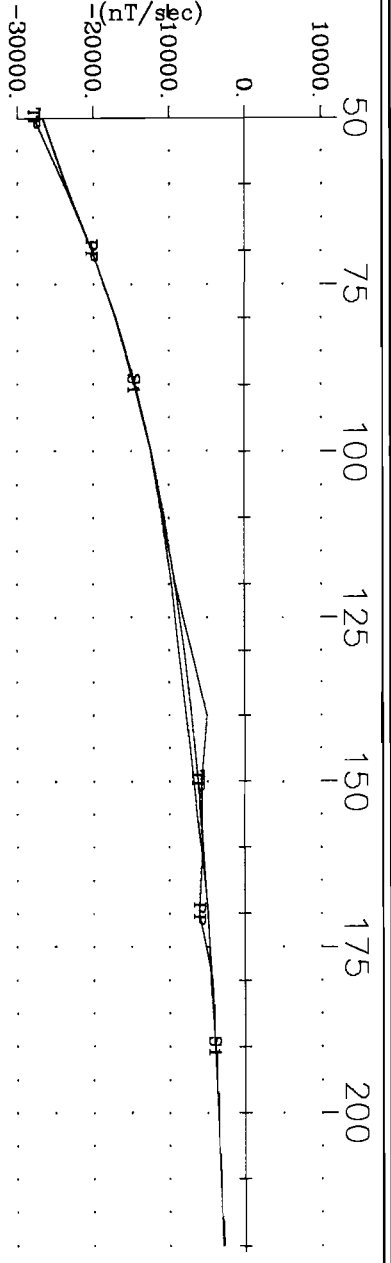


Pulse EM Off-time
 Channels 19-24
 (nT/sec)

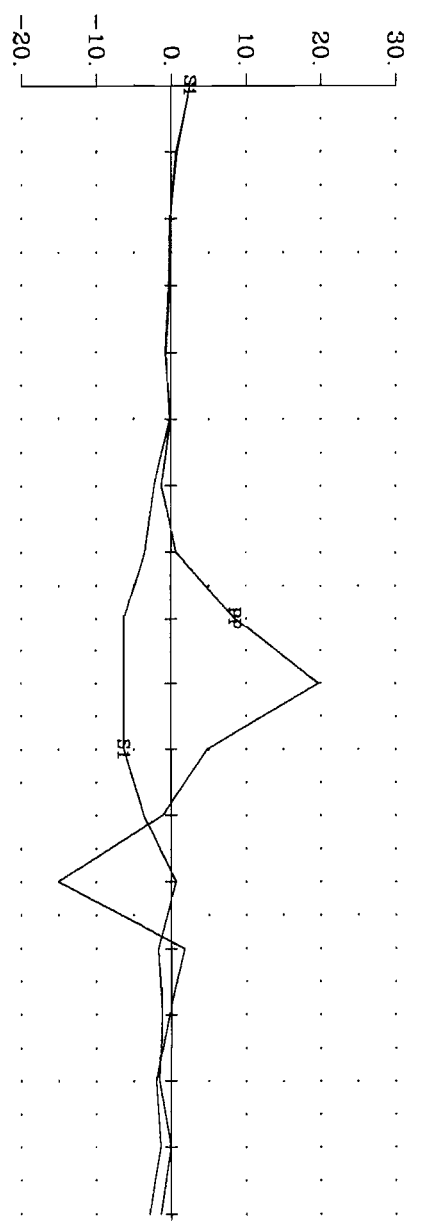


Mustang Minerals Corp. Bannockburn Property Zone H
 Hole MBH04-01 Z Component
 Crone Geophysics & Exploration Ltd.

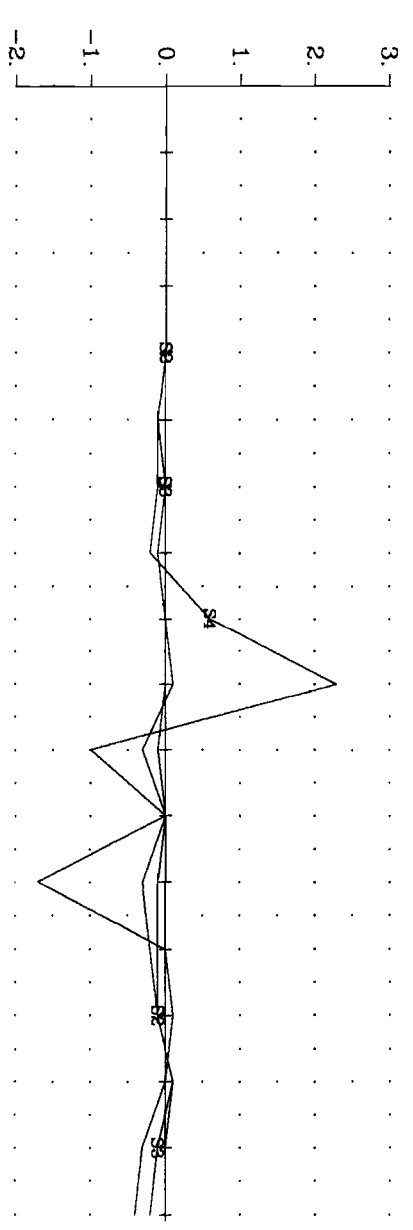
TP = Theoretical Primary
 PP = Last Ramp Channel
 S1 = Calculated Step Ch.1



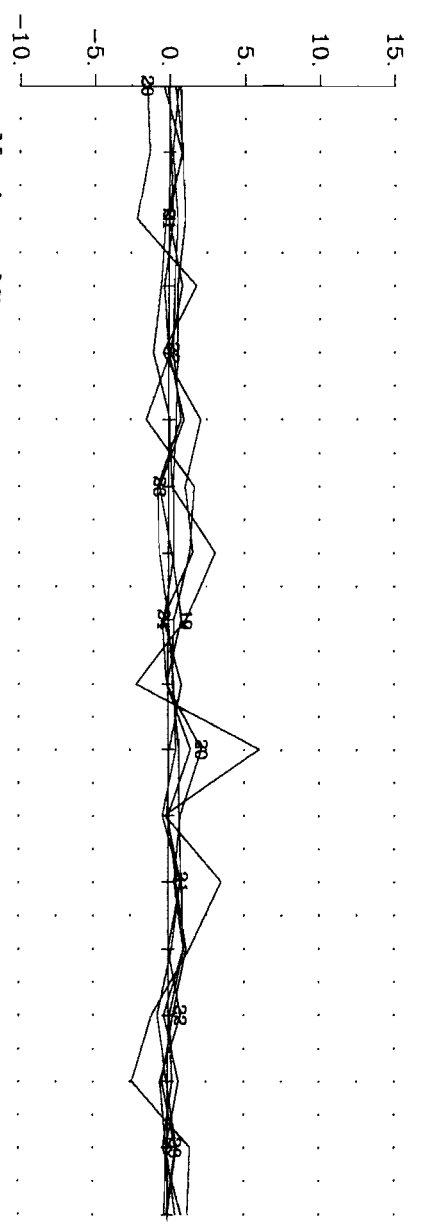
Deviation from TP.
 (% Total Theoretical)



Step Channels 2-4.
 Deviations from S1.
 (% Total Theoretical)

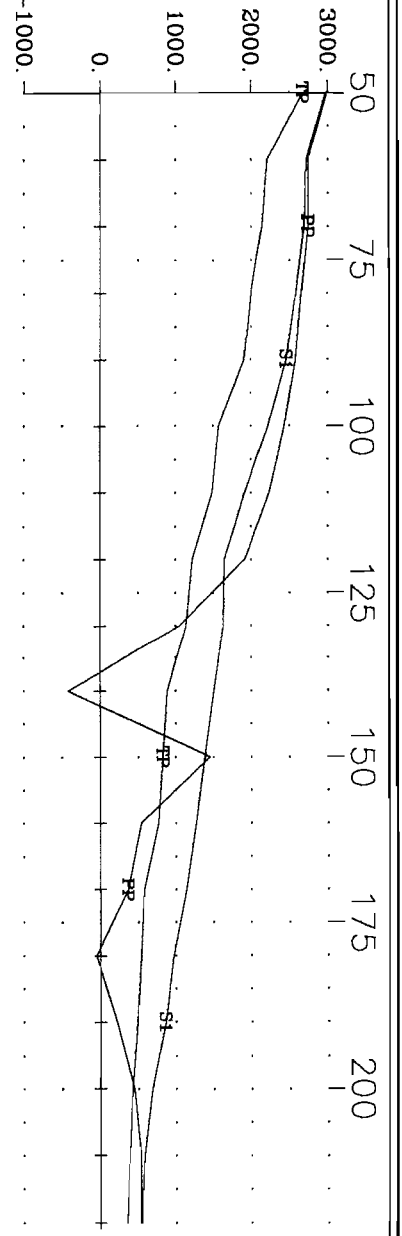


Pulse EM Off-time
 Channels 19-24
 (nT/sec)

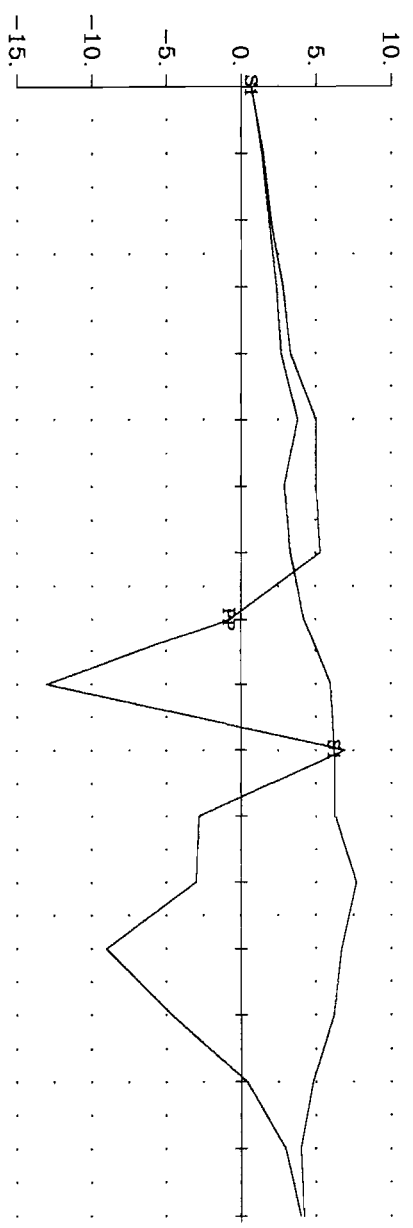


Mustang Minerals Corp. Bannockburn Property Zone H
 Hole MCH04-02 X Component
 Crone Geophysics & Exploration Ltd.

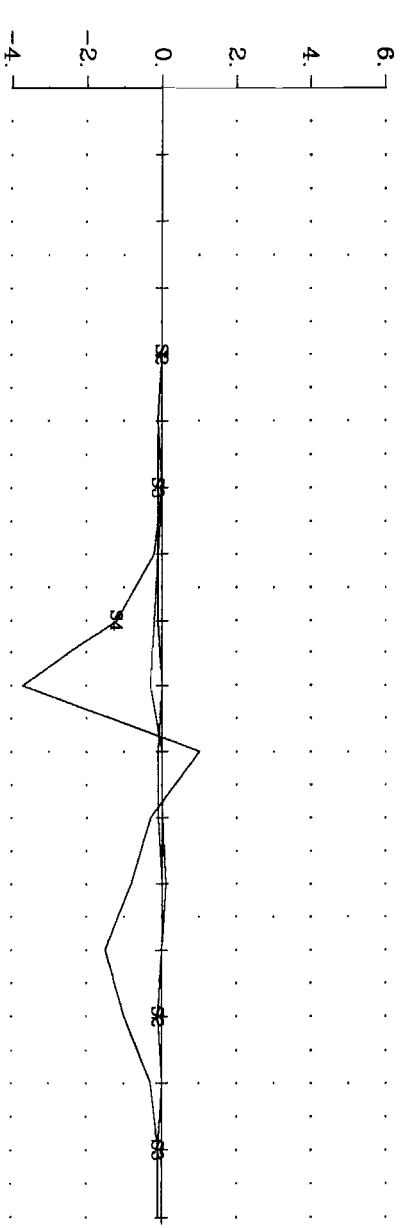
TP = Theoretical Primary
 PP = Last Ramp Channel
 S1 = Calculated Step Ch.1
 (nT/sec)



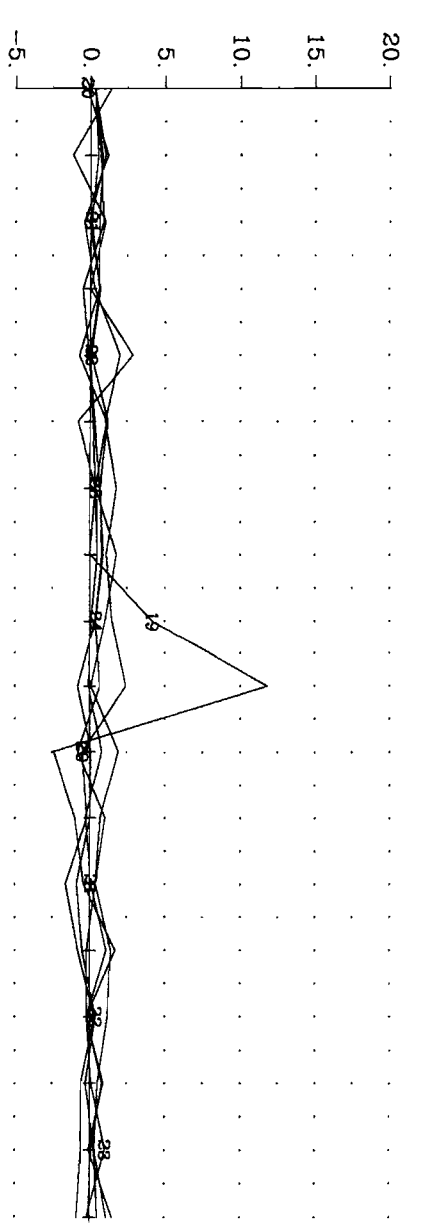
Deviation from TP.
 (% Total Theoretical)



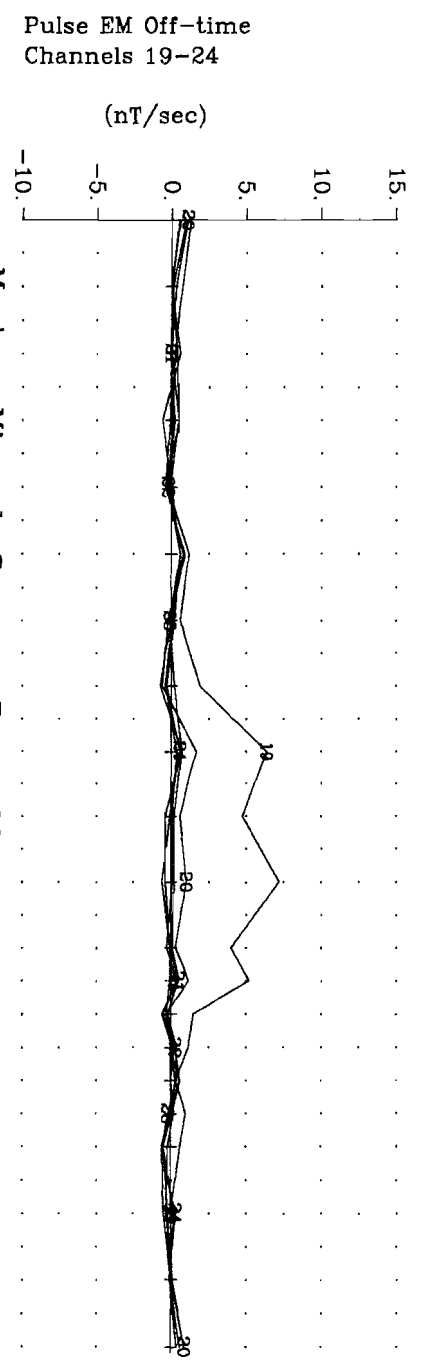
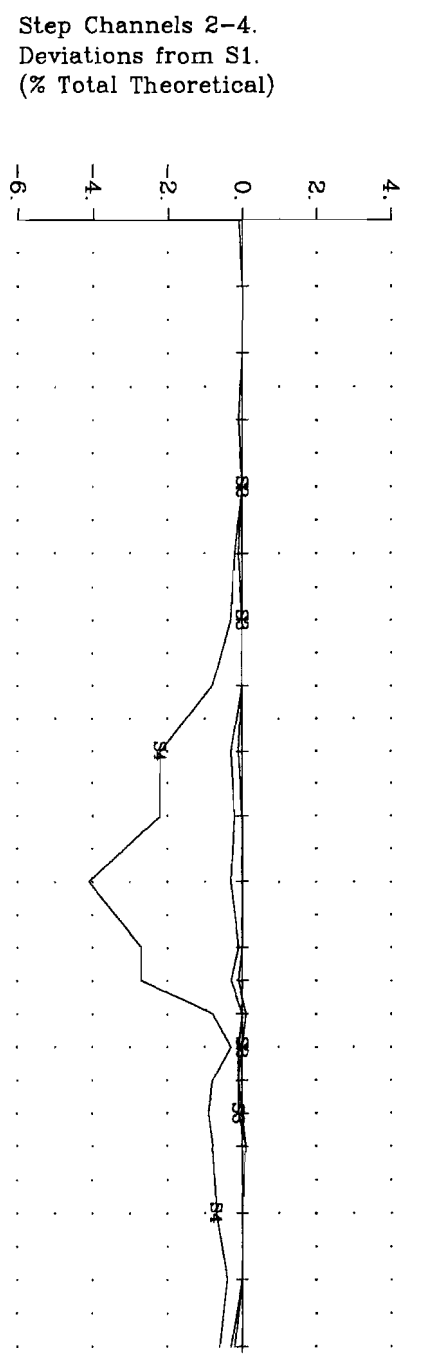
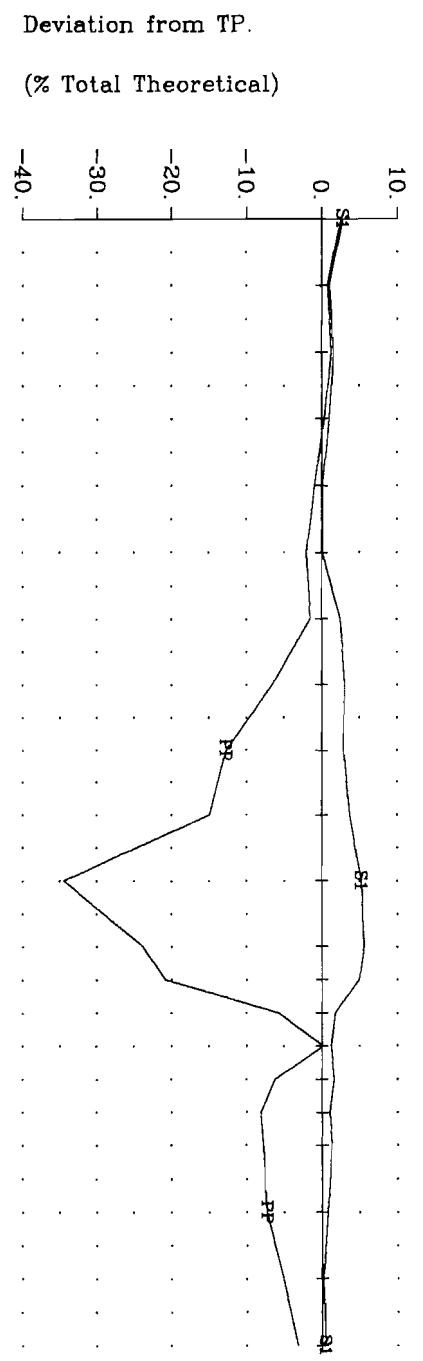
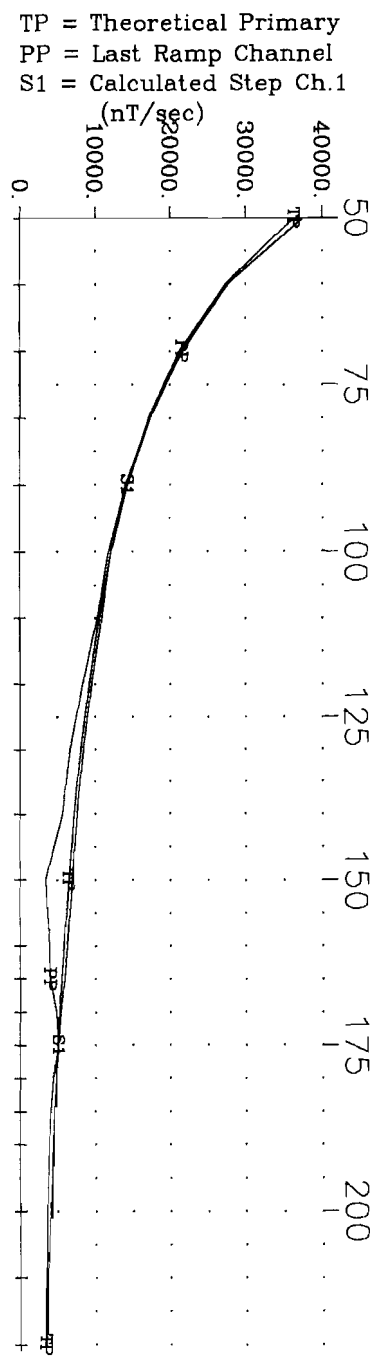
Step Channels 2-4.
 Deviations from S1.
 (% Total Theoretical)



Pulse EM Off-time
 Channels 19-24
 (nT/sec)



Mustang Minerals Corp. Bannockburn Property Zone H
 Hole MCH04-02 Y Component
 Crone Geophysics & Exploration Ltd.



Mustang Minerals Corp. Bannockburn Property Zone H
 Hole MCH04-02 Z Component
 Crone Geophysics & Exploration Ltd.

**APPENDIX E:
RAD Tool Survey Results**



Mustang Minerals Corp. Bannockburn Property

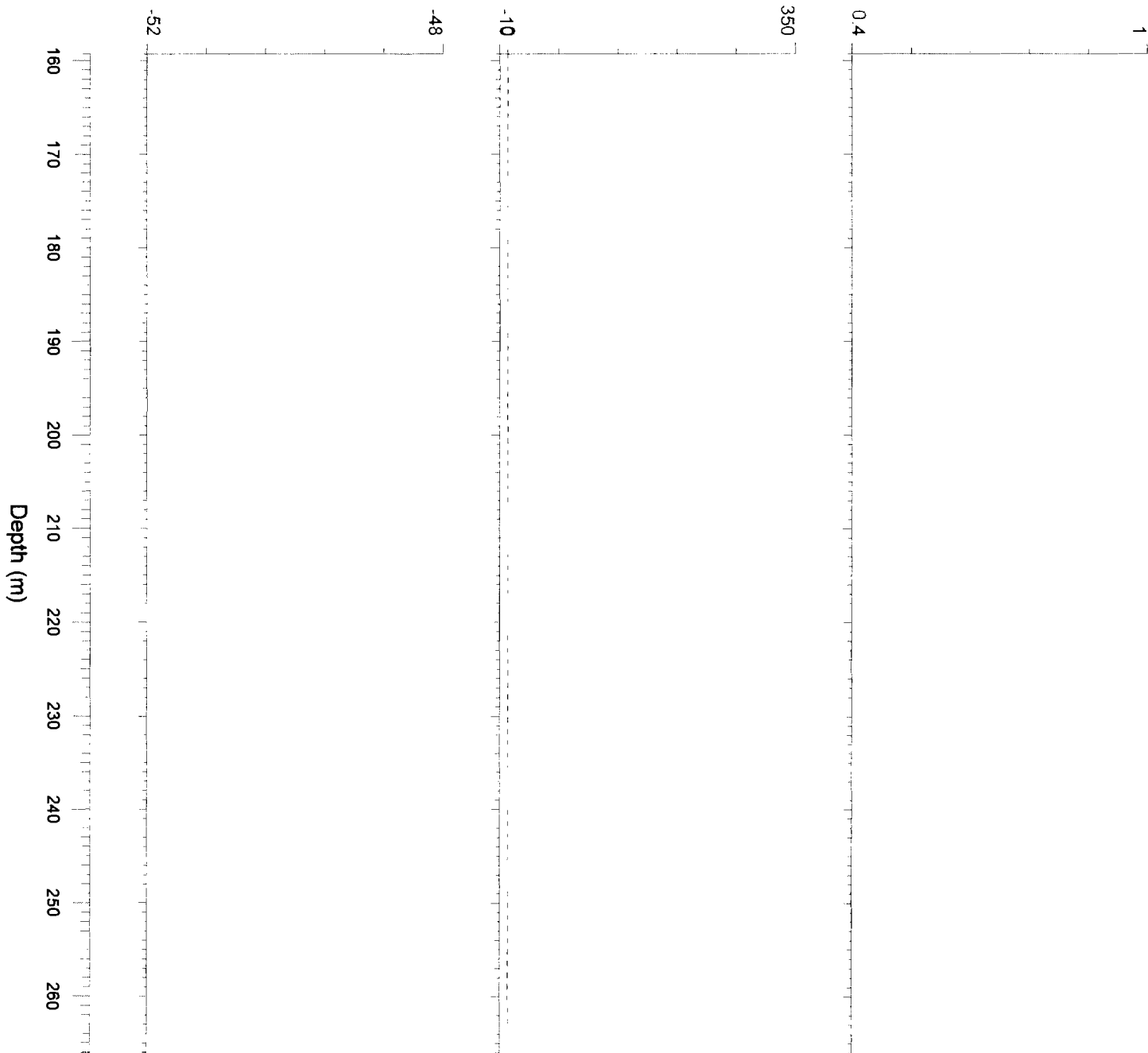
Zone B - Hole MBB04-06

Rad-tool Survey, Continuous Logging

Dip
degrees

Azimuth
degrees

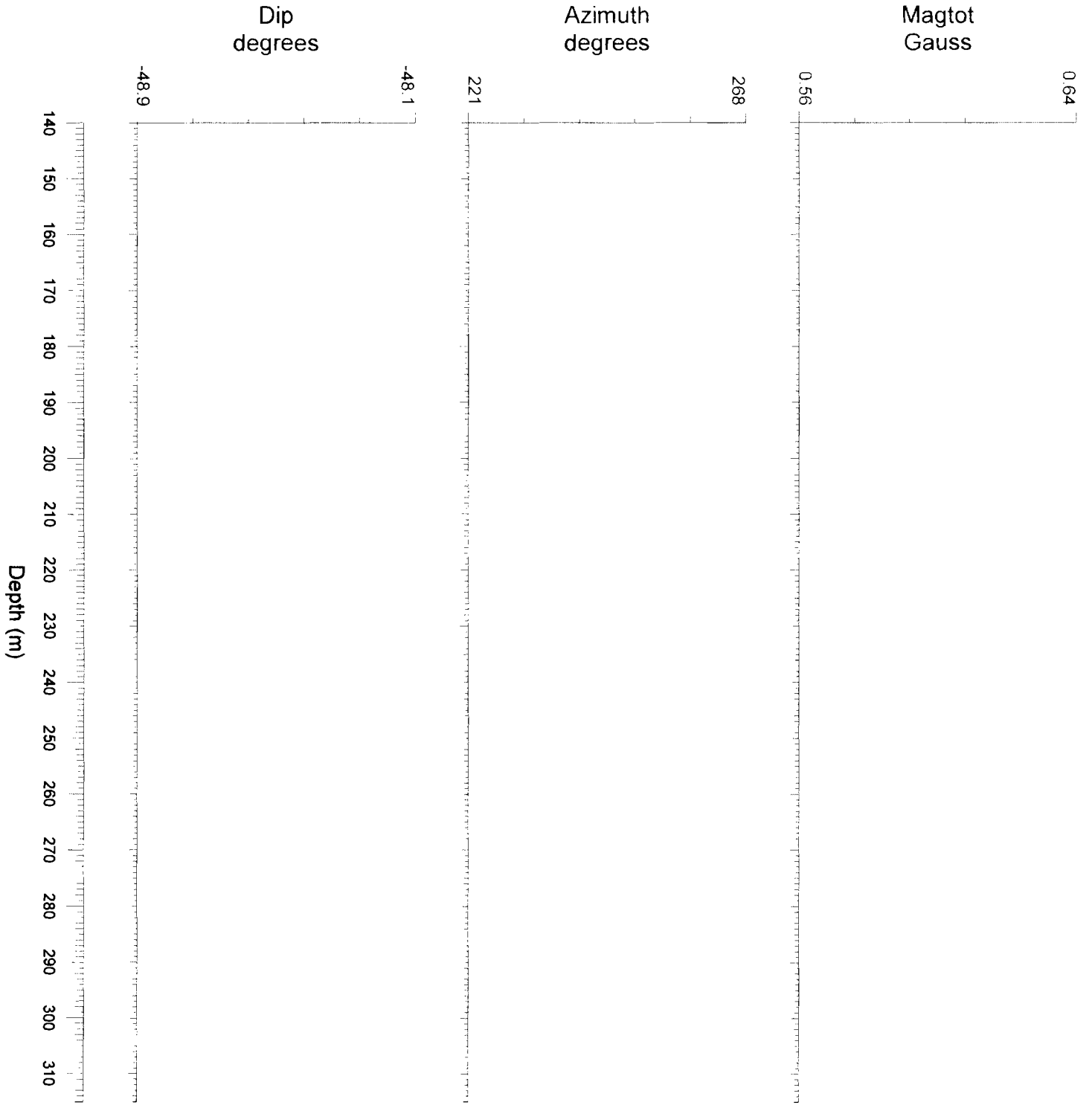
Totmag
Gauss



Mustang Minerals Bannockburn Property

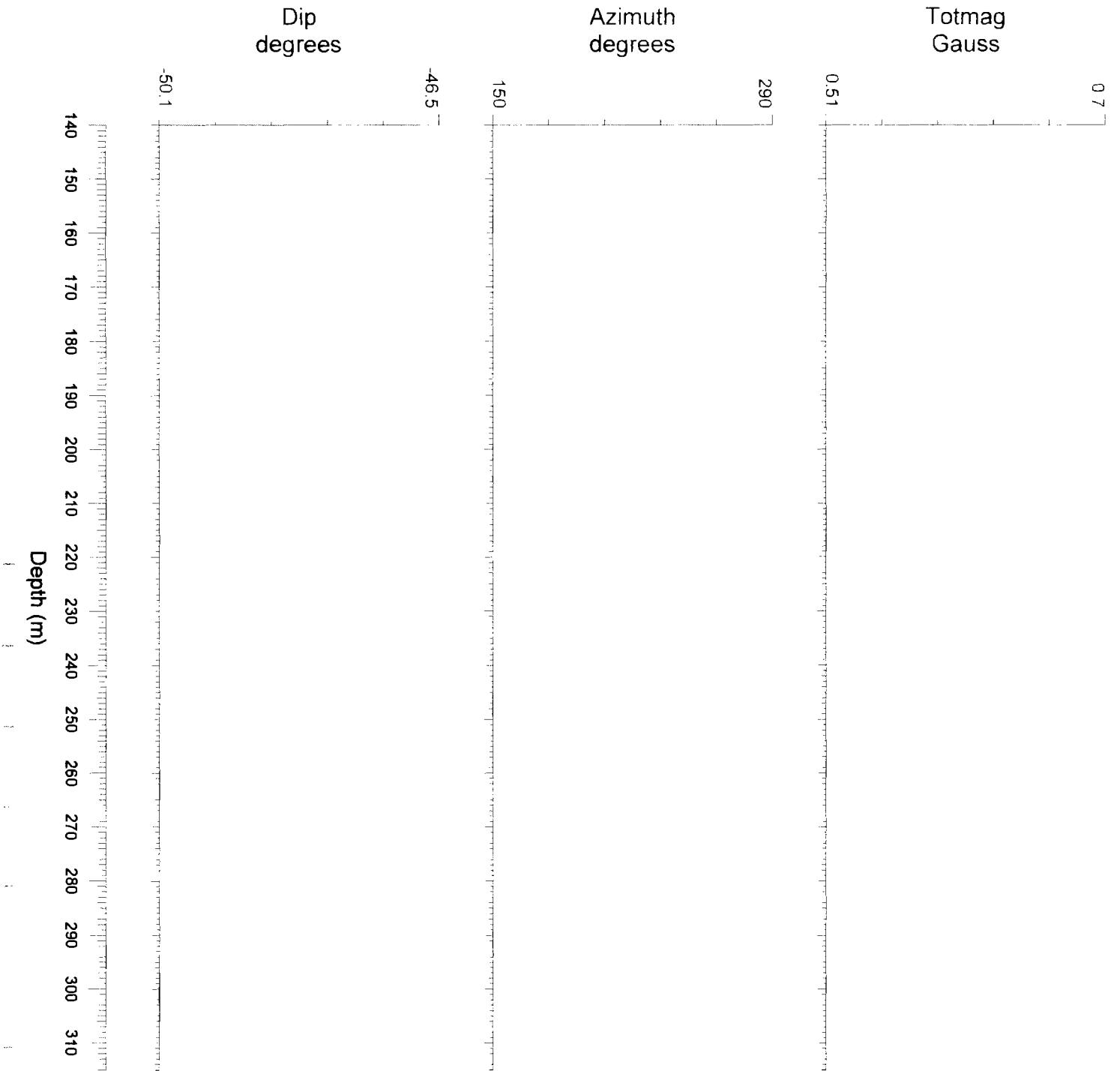
Zone B Hole MBB04-07

Rad-tool Survey



Mustang Minerals Bannockburn Property

Zone B Hole MBB04-07
Radtool Survey Logging Mode



Mustang Minerals Corp. Bannockburn Property

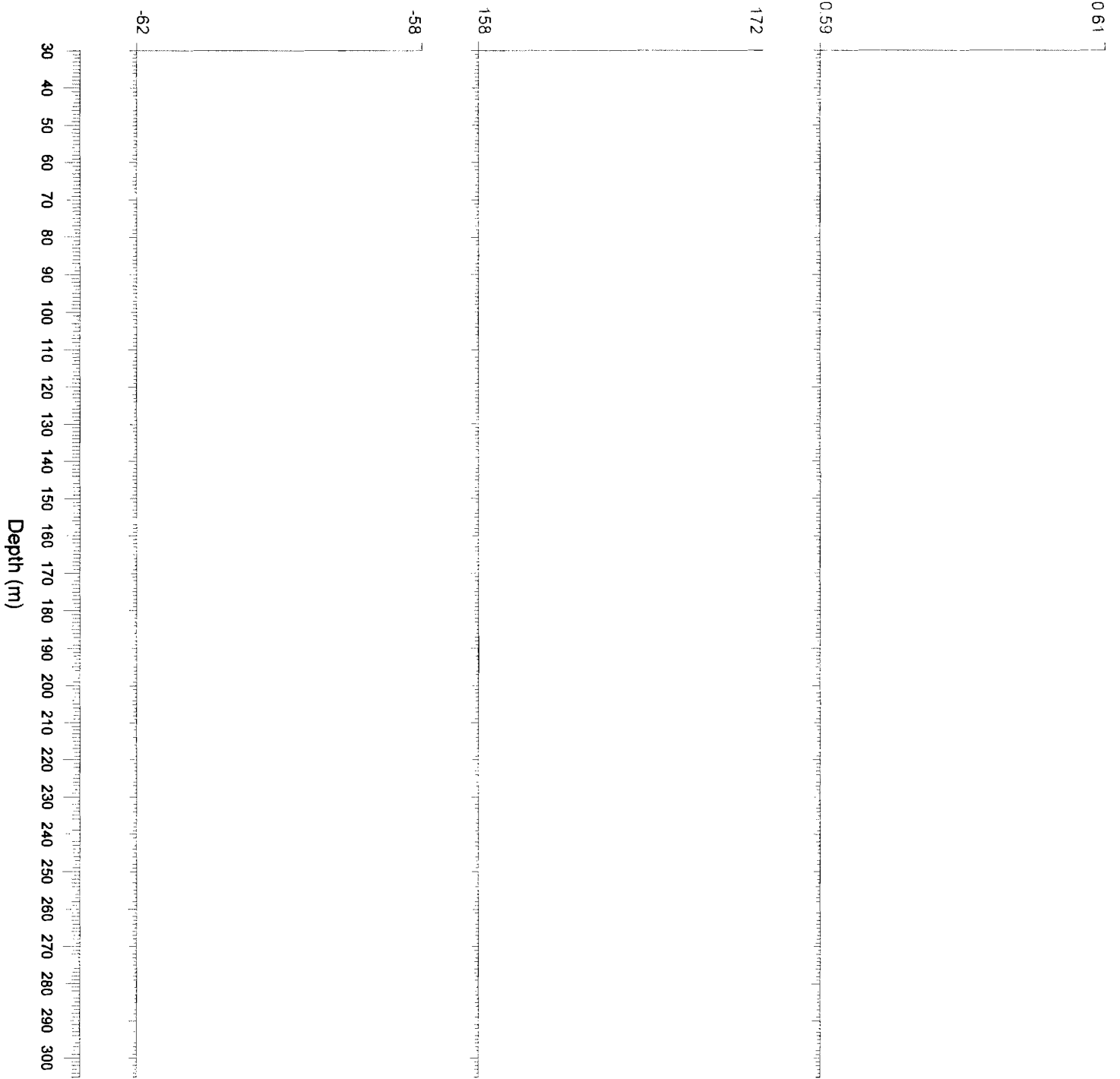
Hole MBC04-25 C-Zone Offset

Rad-tool Survey

Dip
degrees

Azimuth
degrees

Totmag
Gauss



Mustang Minerals Corp. Bannockburn Property

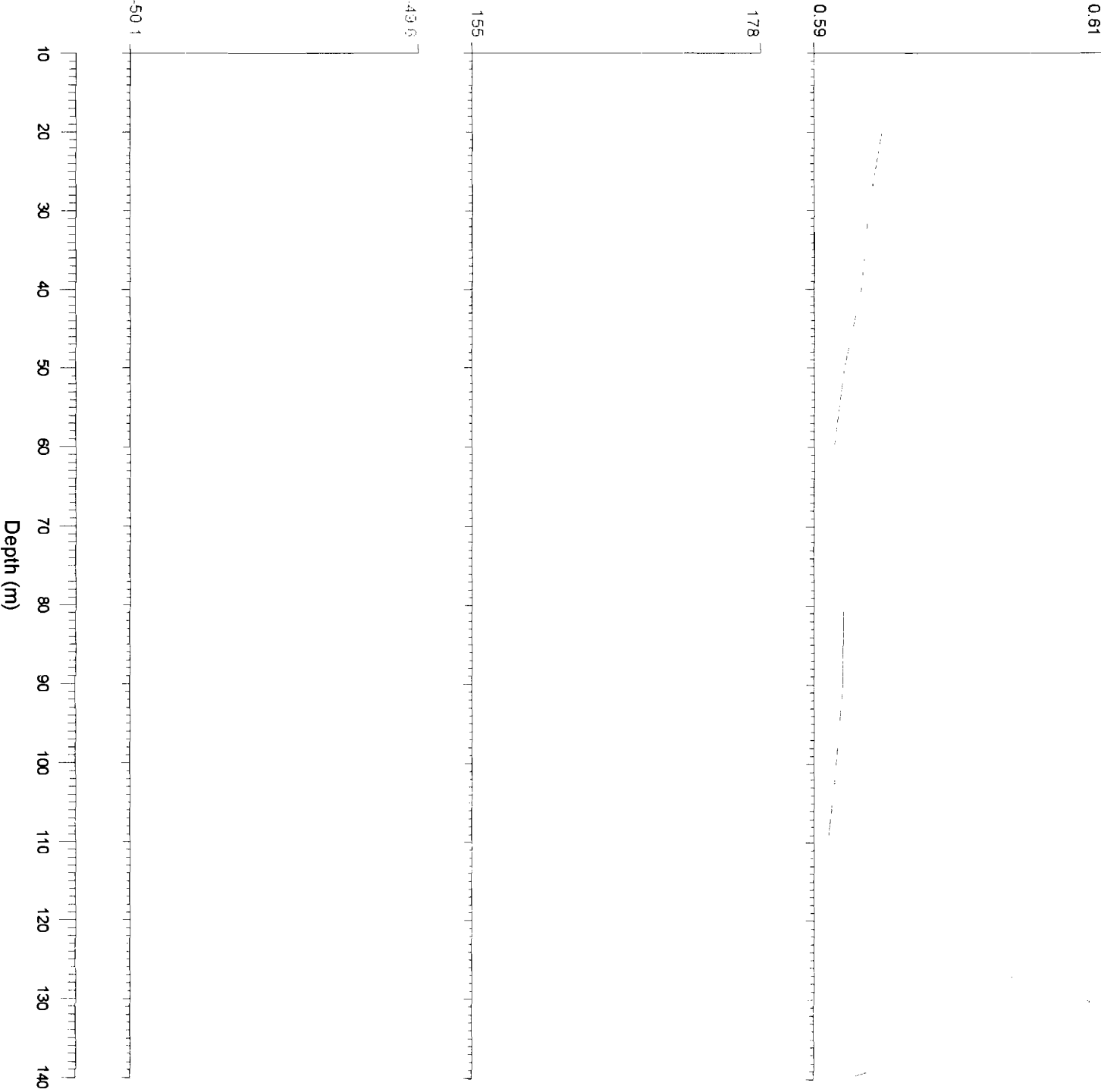
Hole MBC04-27 C-Zone Offset

Rad-tool Survey

Dip
degrees

Azimuth
degrees

Totmag
Gauss



Mustang Minerals Zone C

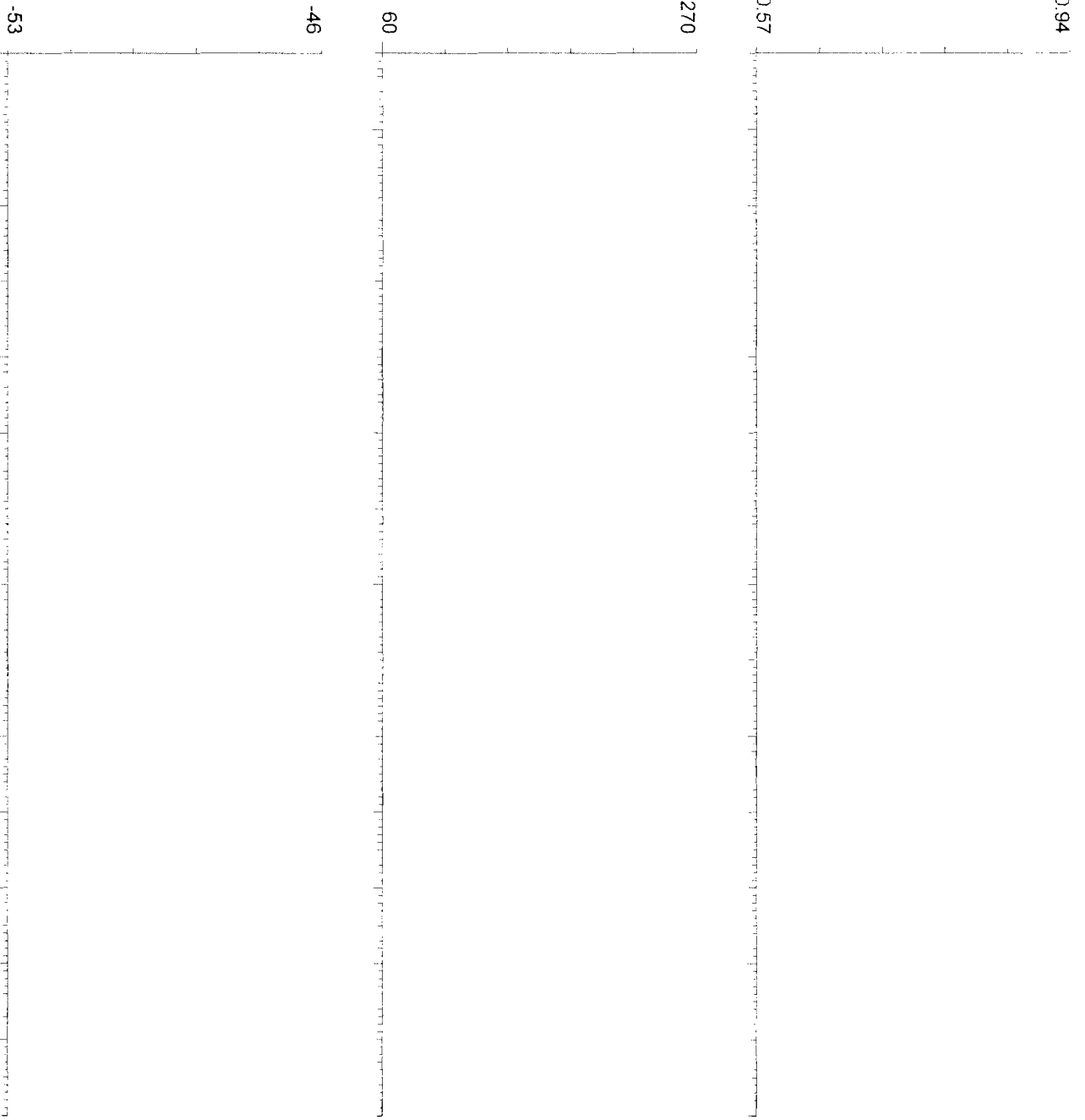
Hole 27

Rad-tool Survey Continuous Logging Mode

Dip
degrees

Azimuth
degrees

Totmag
Gauss



Depth (m)

Mustang Minerals Corp. Bannockburn Property

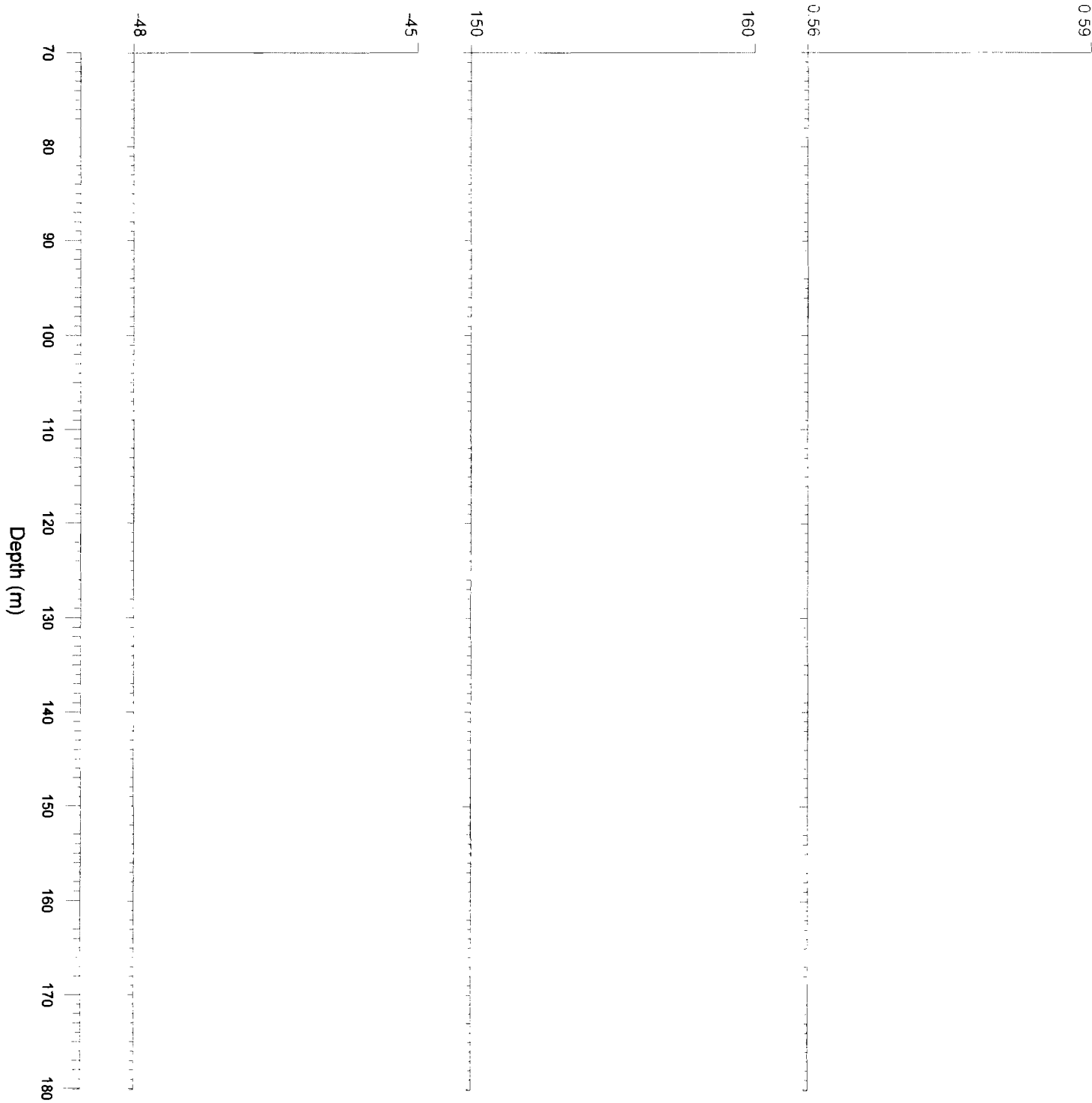
Hole MBC04-29 C-Zone Offset

Rad-tool Survey

Dip
degrees

Azimuth
degrees

Totmag
Gauss



Mustang Minerals Corp. Bannockburn Property

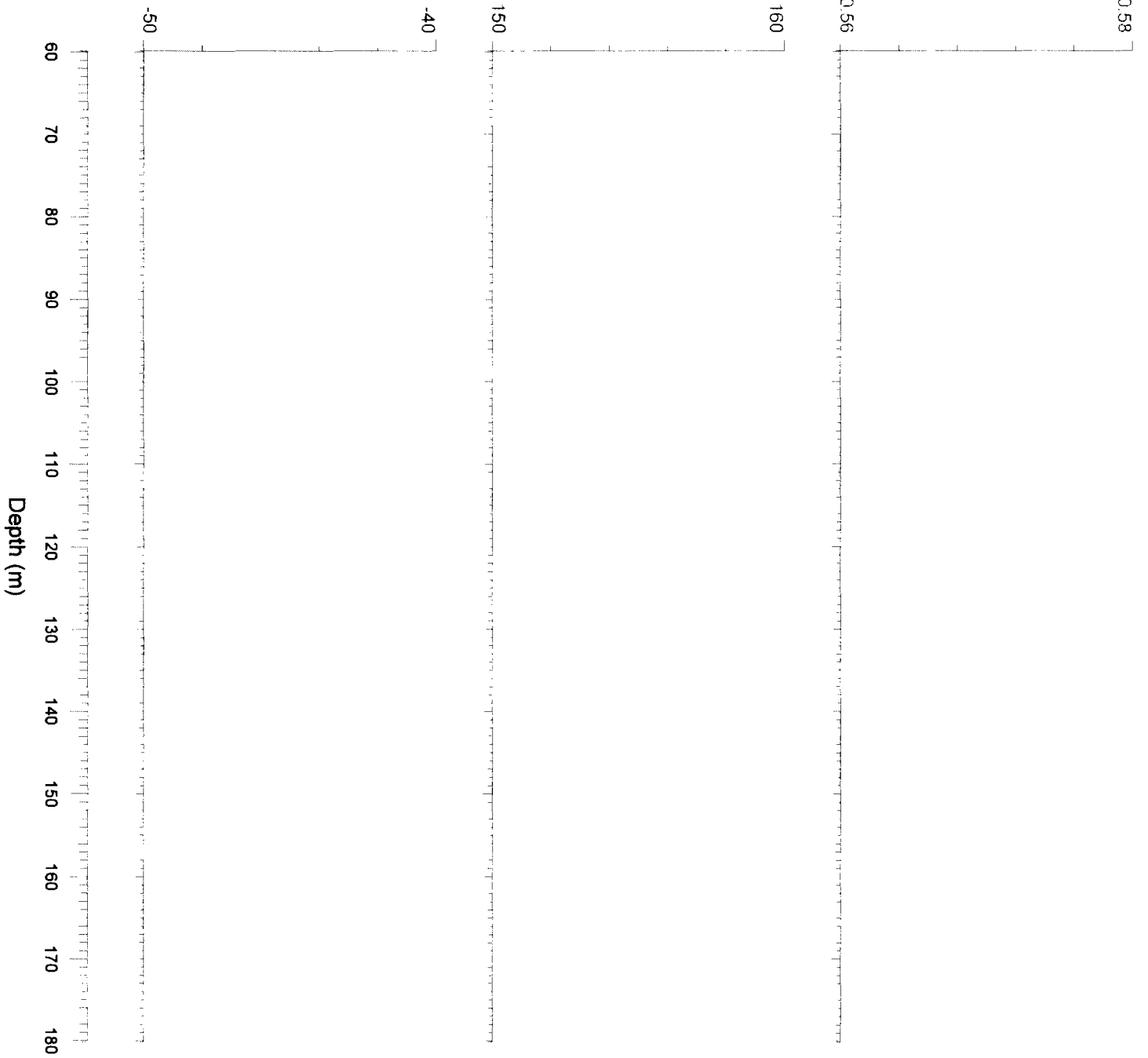
Zone C Hole C04-29

Rad-tool Survey Continuous logging Mode

Dip
degrees

Azimuth
degrees

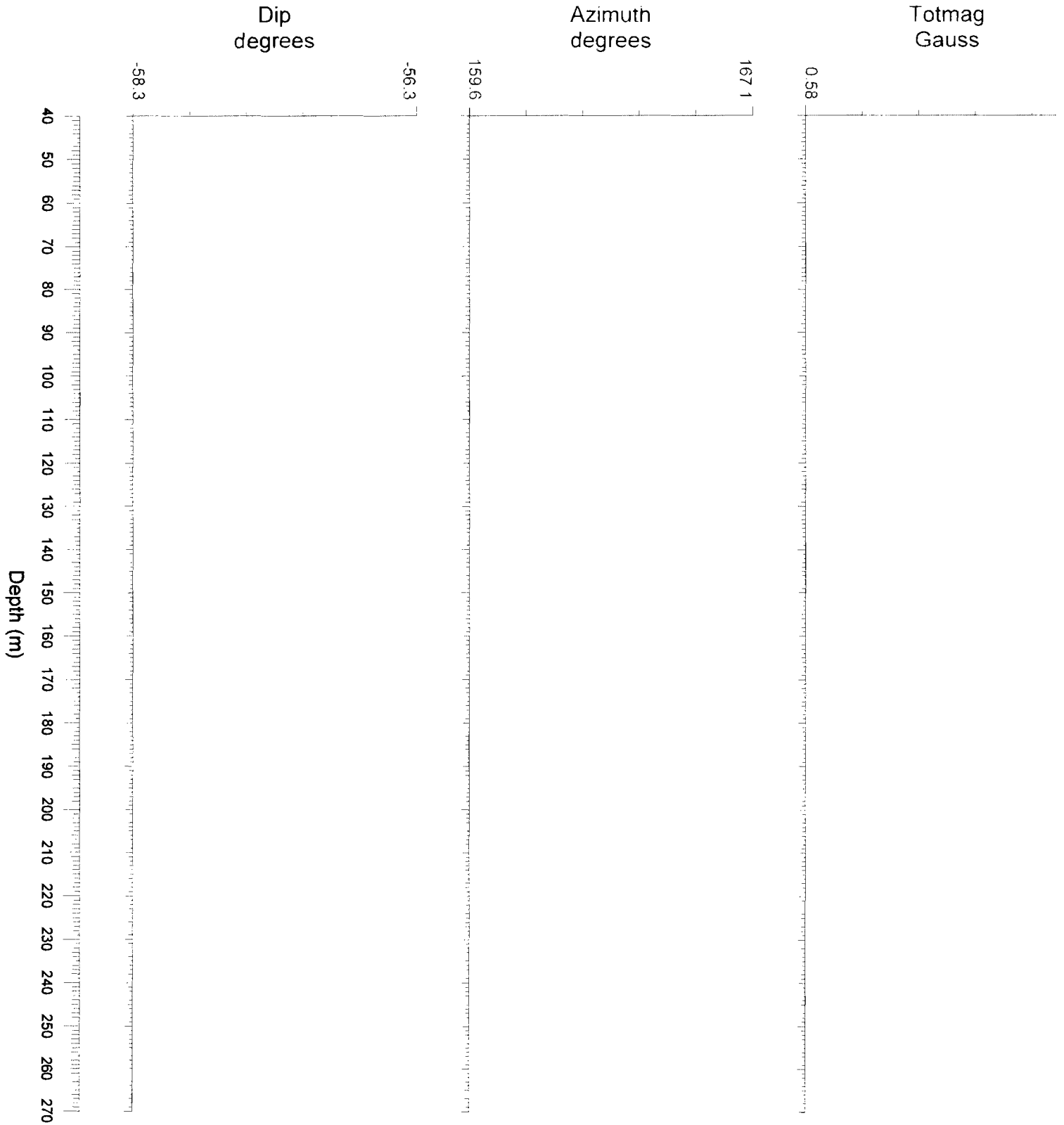
Totmag
Gauss



Mustang Minerals Corp. Bannockburn Property

Hole MBC04-30 C- Zone Offset

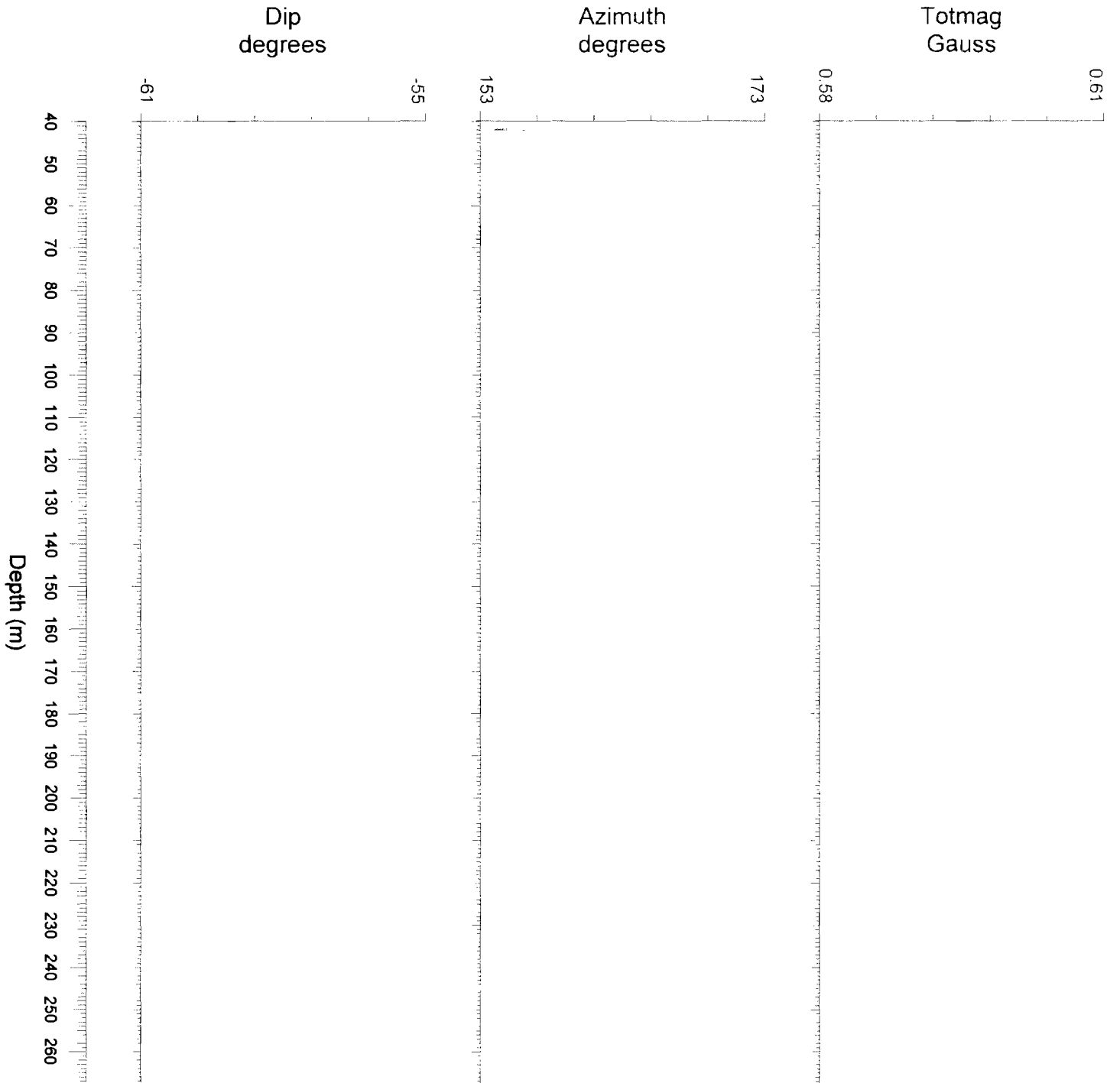
Rad-tool Survey



Mustang Minerals Corp Bannockburn Zone C

Hole MBC04-30

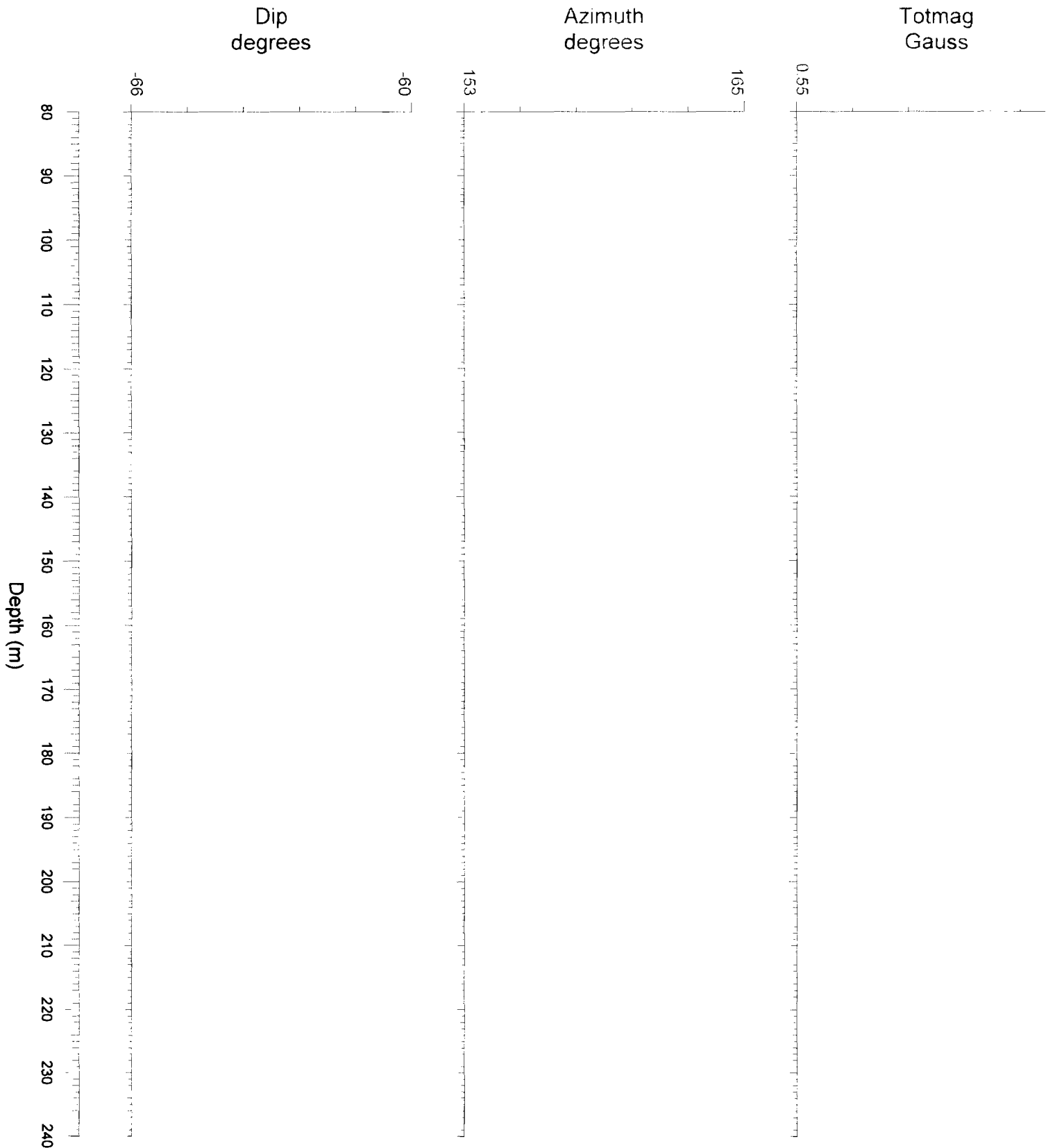
Rad-tool Continuous logging Survey



Mustang Minerals Corp. Bannockburn Property

Hole MBC-04-31 C-Zone Offset

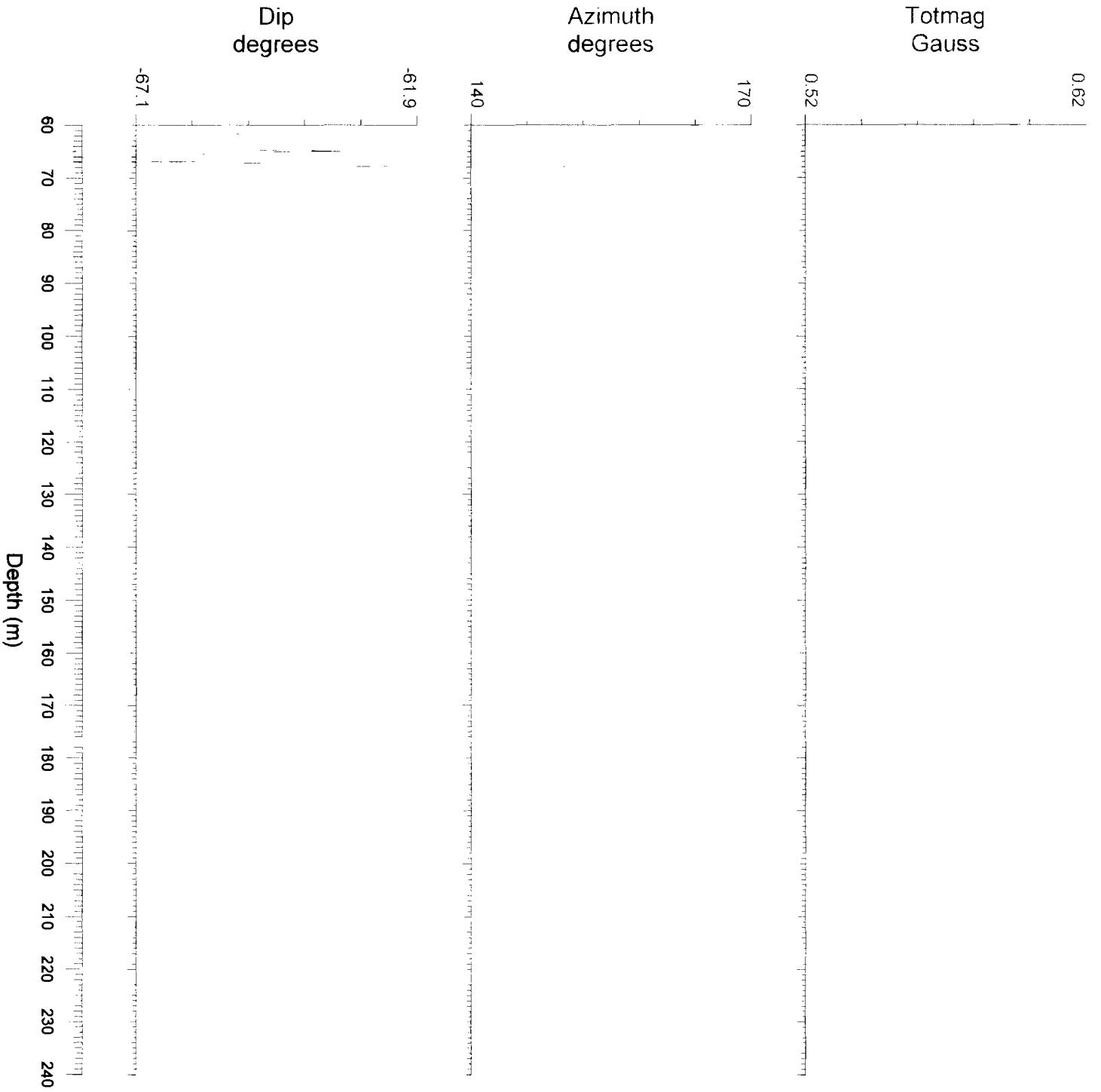
Rad-tool Survey



Mustang Minerals Corp. Bannockburn Property

Zone C - Hole MBC-04-31

Rad-tool Continuous Logging Mode



Mustang Minerals Corp. Bannockburn Property

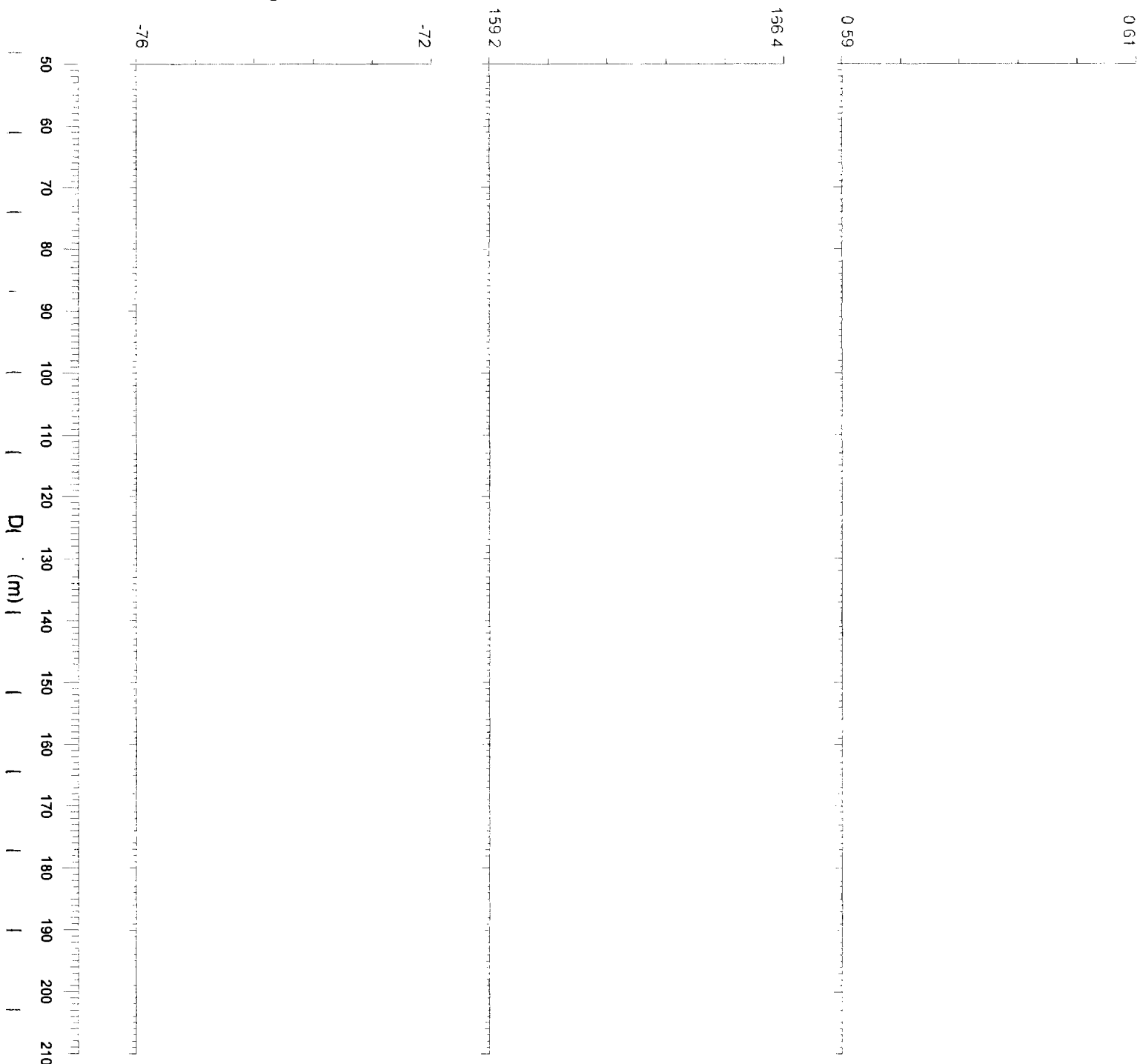
MBC04-32 C-Zone Offset

Rad-tool Survey

Dip
degrees

Azimuth
degrees

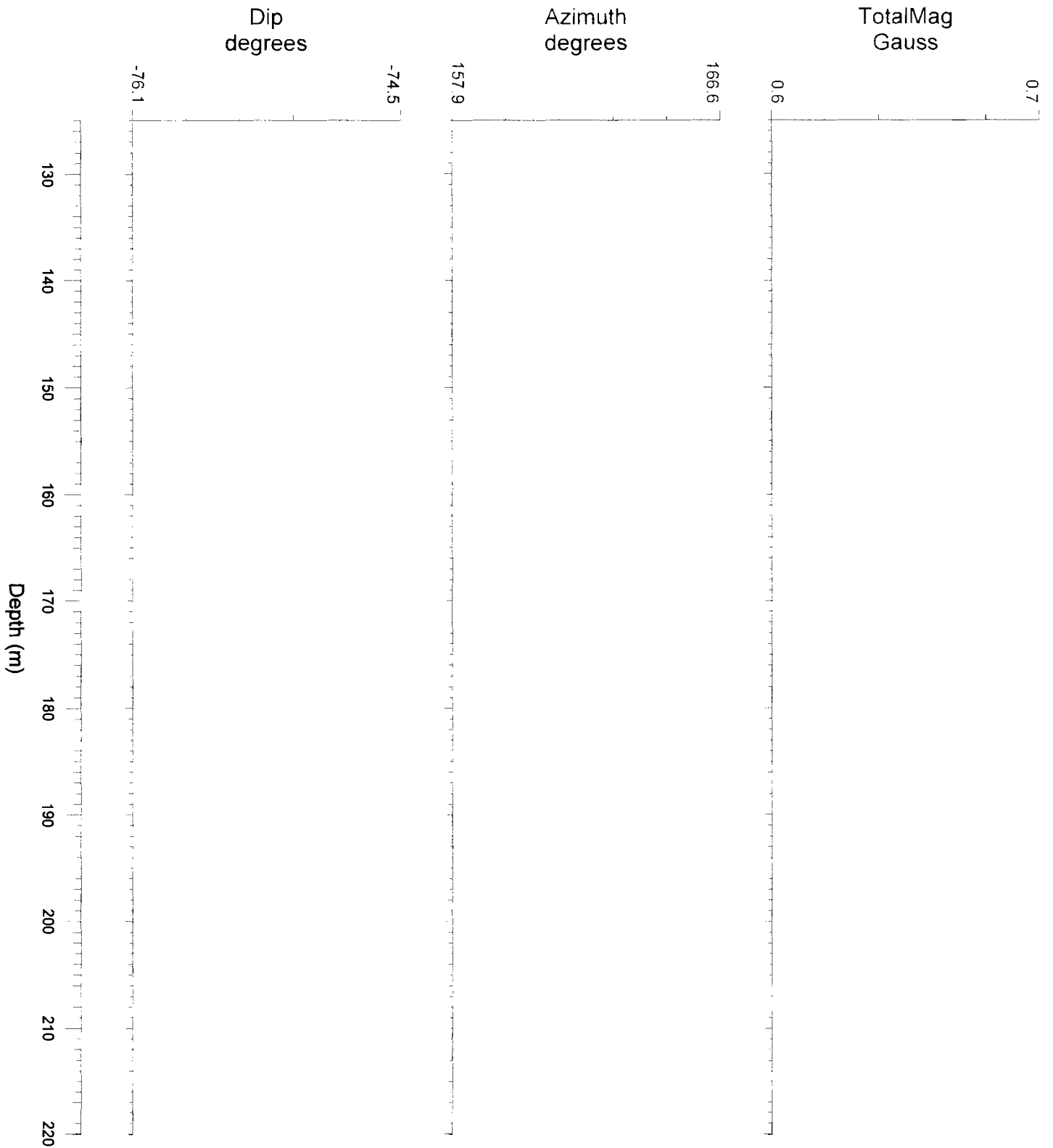
Magtot
Gauss



Mustang Minerals Corp. Bannockburn Property

Zone C - Hole MBC04-32

Rad-tool Continuous Logging Results



Mustang Minerals Corp. Bannockburn Property

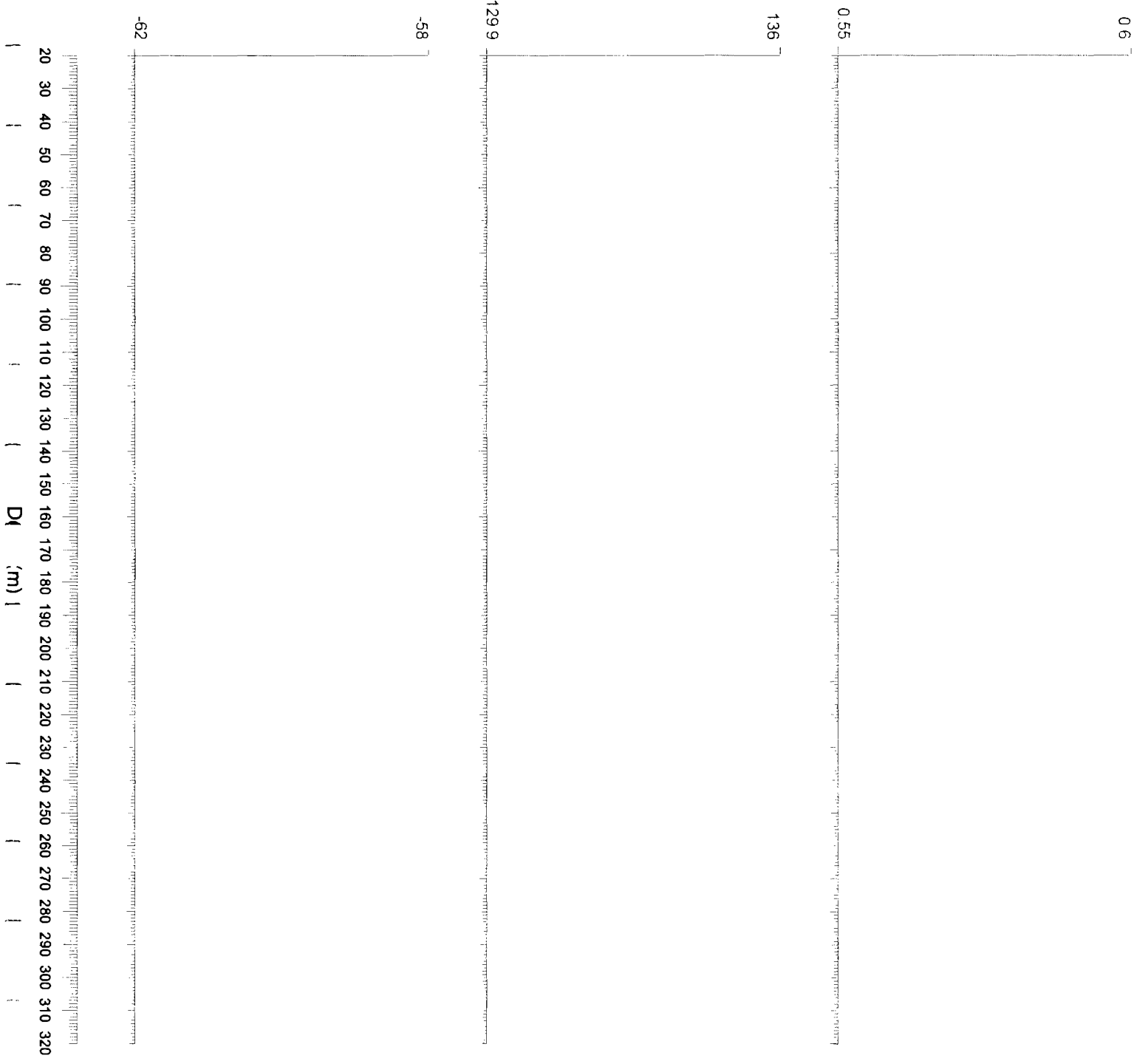
Hole MBC04-06 Zone D

Rad-tool Survey

Dip
degrees

Azimuth
degrees

Totmag
Gauss



Mustang Minerals Corp. Bannockburn Property

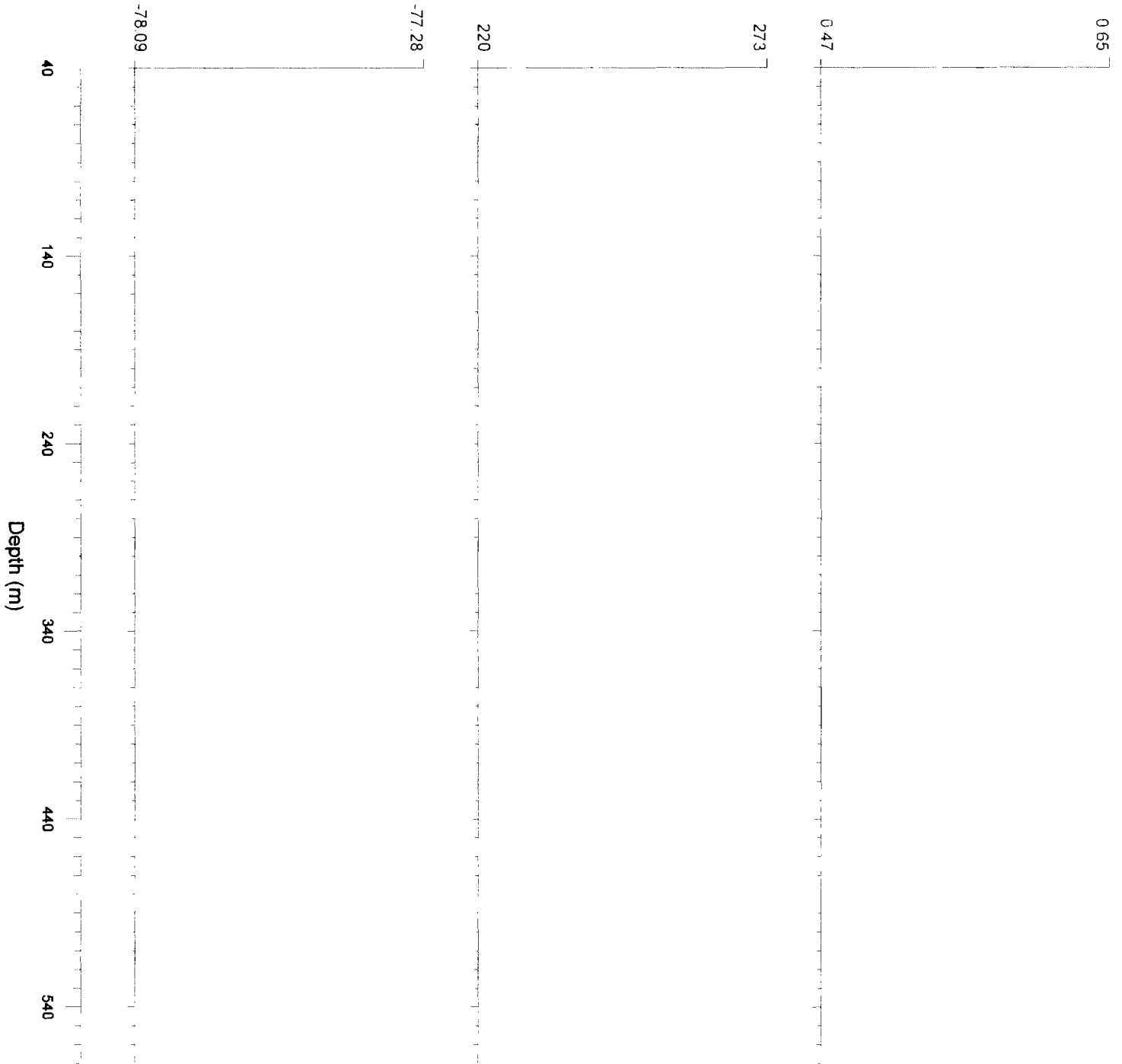
Hole F04-01 ext. F ZOne

Rad-tool Survey

Dip
degrees

Azimuth
degrees

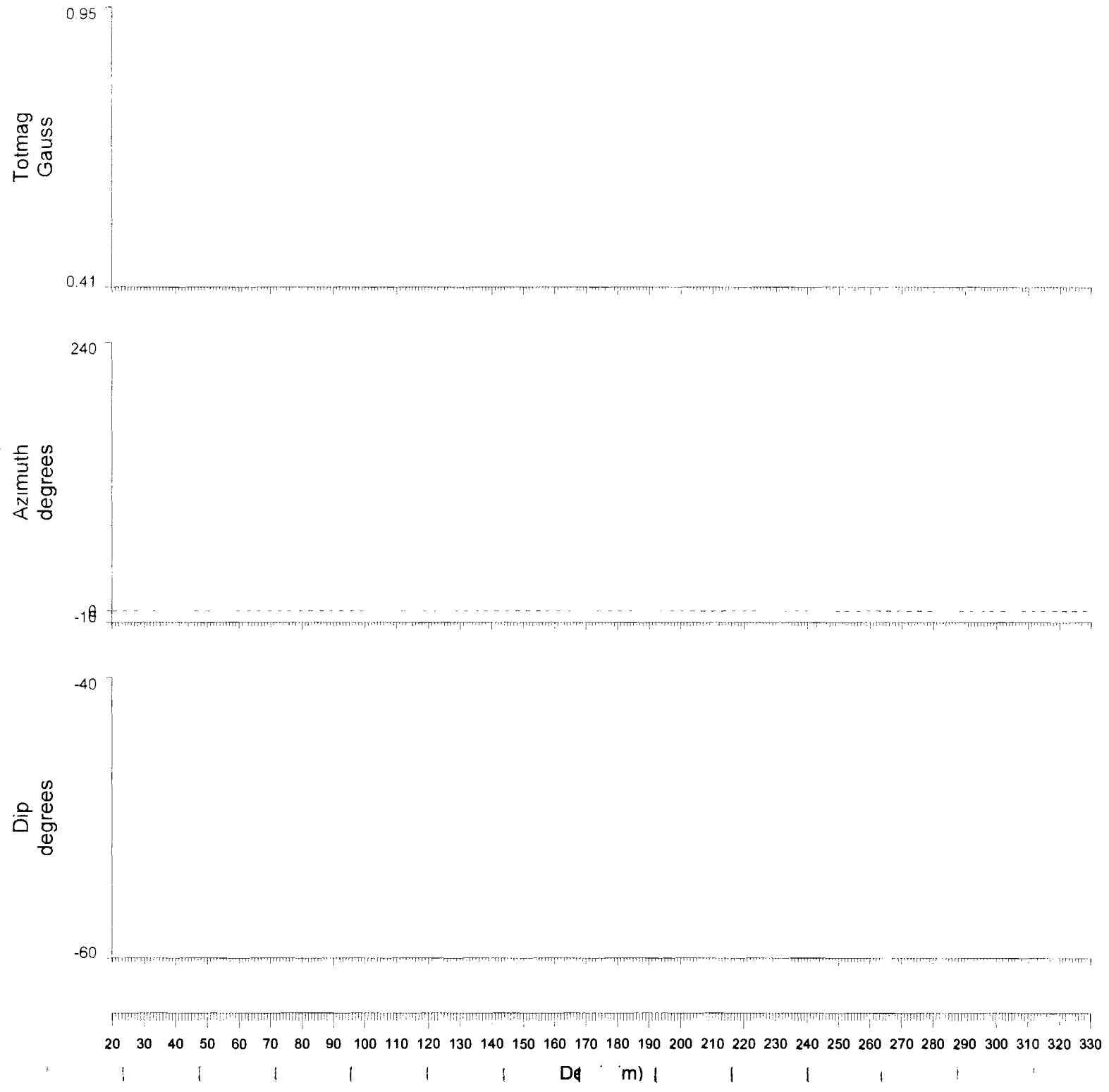
Totmag
Gauss



Mustang Minerals Corp. Bannockburn Property

Hole MBF04-04 Zone F

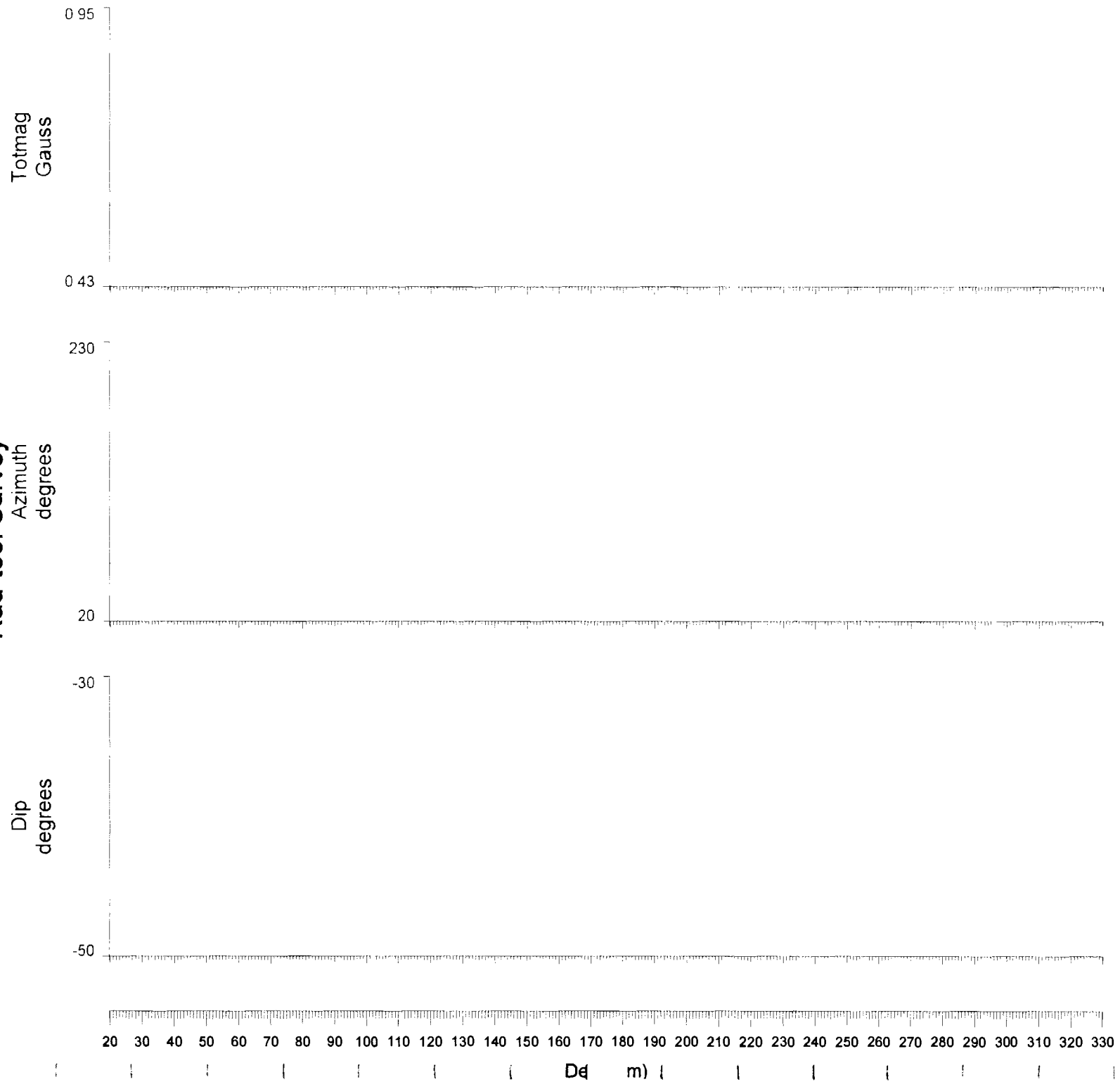
Rad-tool Survey



Mustang Minerals Corp. Bannockburn Property

Hole MBF04-05 Zone F

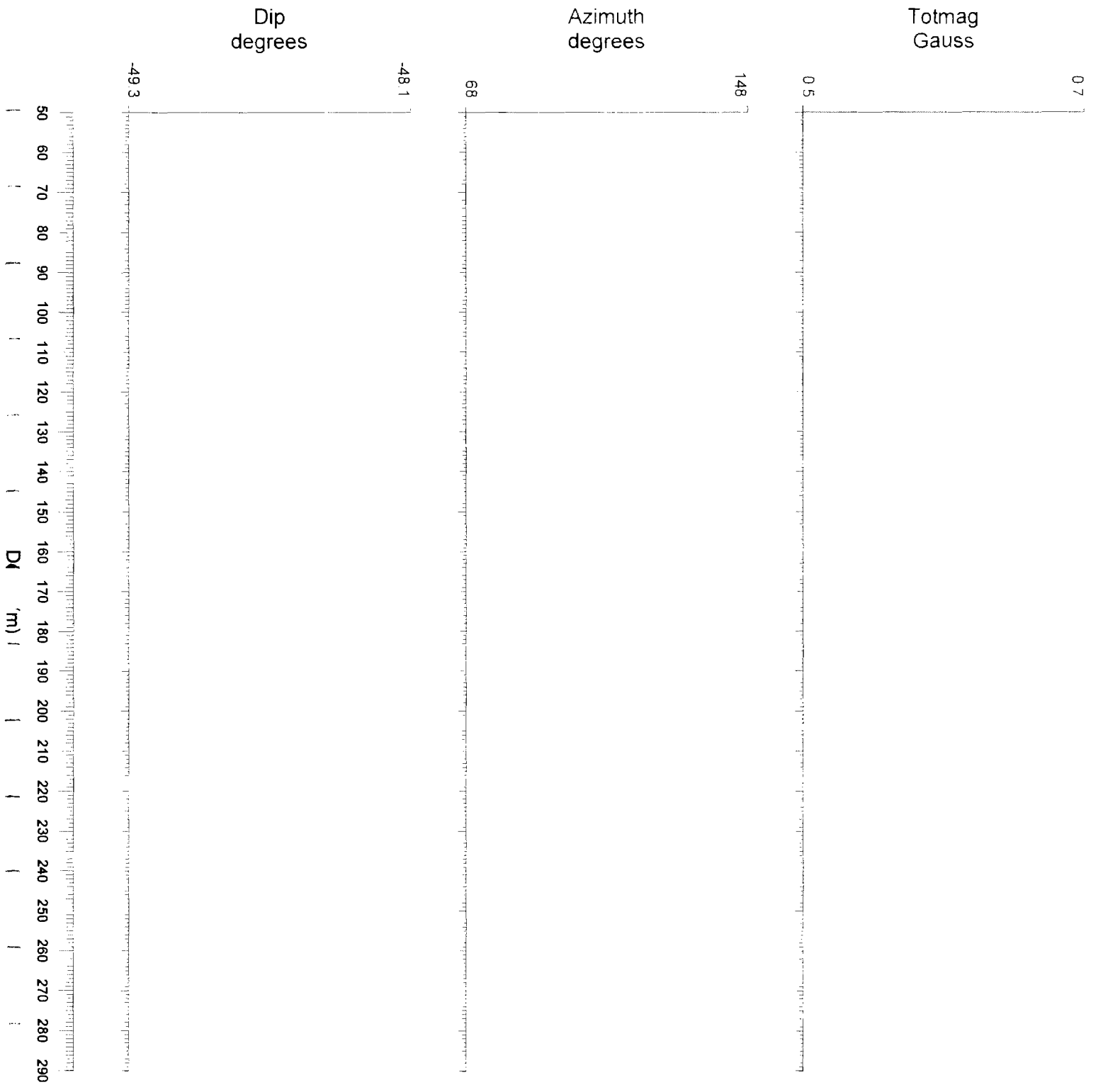
Rad-tool Survey



Mustang Minerals Corp. Bannockburn Property

Zone F Hole MBF04-06

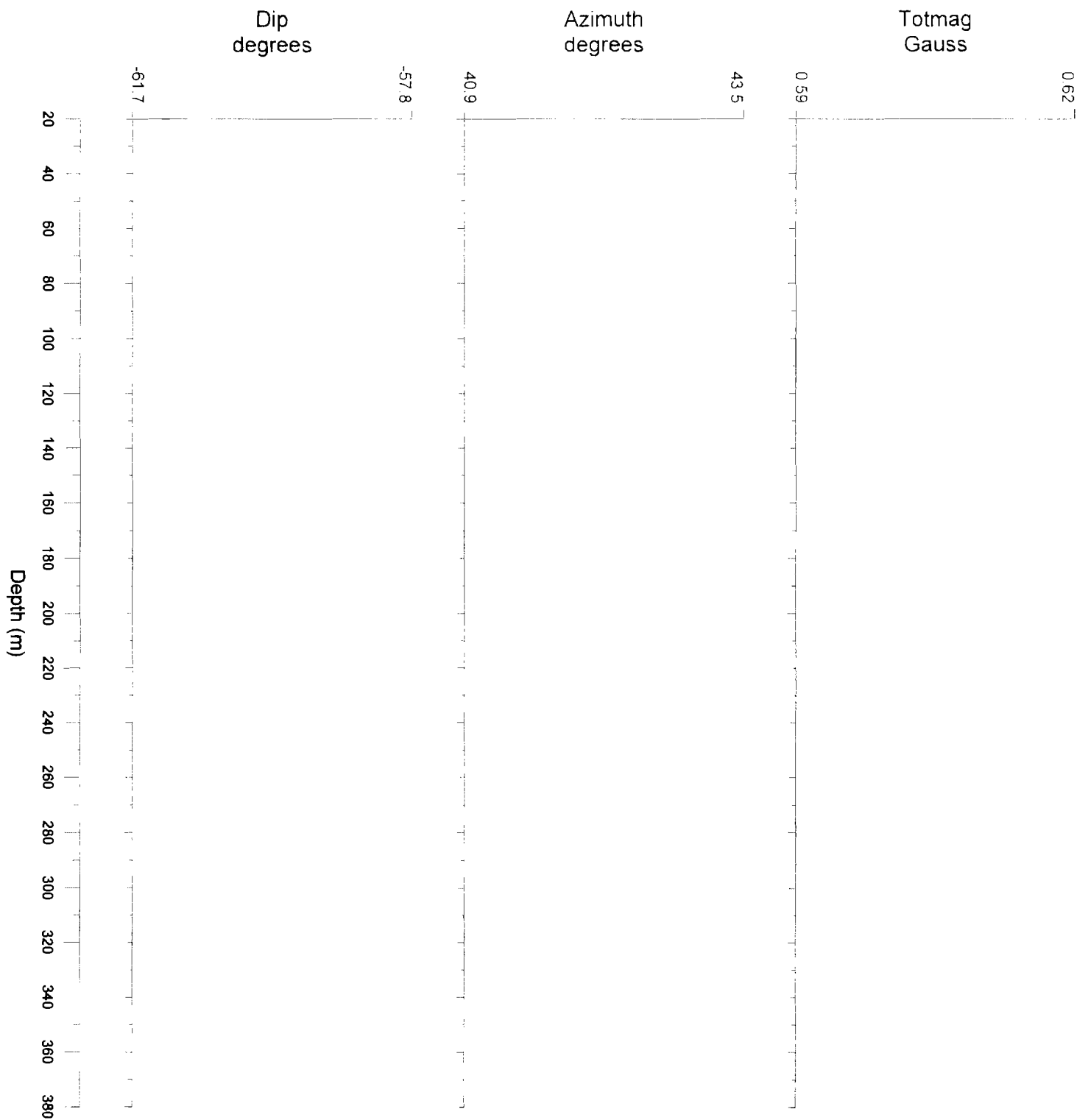
Radtool Survey Results



Mustang Minerals Corp. Bannockburn Property

Zone G - Hole MBG04-03

Rad-tool Survey Results



**APPENDIX F:
Crone Instrument Specifications**



CRONE PULSE EM SYSTEM

SYSTEM DESCRIPTION

- The Crone Pulse EM system is a time domain electromagnetic method (TDEM) that utilizes an alternating pulsed primary current with a controlled shut-off and measures the rate of decay of the induced secondary field across a series of time windows during the off-time. The system uses a transmit loop of any size or shape. A portable power source feeds a transmitter which provides a precise current waveform through the loop. The receiver apparatus is moved along surface lines or down boreholes.
- The transmitter cycle consists of slowly increasing the current over a few milliseconds, a constant current, abrupt linear termination of the current, and finally zero current for a selected length of time in milliseconds. The EMF created by the shutting-off of the current induces eddy currents in nearby conductive material thus setting-up a secondary magnetic field. When the primary field is terminated, this magnetic field will decay with time. The amplitude of the secondary field and the decay rate are dependent on the quality and size of the conductor. The receiver, which is synchronized to the off-time of the transmitter, measures this transient magnetic field where it cuts the surface coil or borehole probe. These readings are across fixed time windows or "channels".

SYSTEM TERMINOLOGY

Ramp Time

- "Ramp time" refers to the controlled shut-off of the transmitter current. Three ramp times are selectable by the operator; 0.5ms, 1.0ms, and 1.5ms. By controlling the shut-off rather than having it depend on the loop size and current ensures that the same waveform is maintained for different loops so data can be properly compared.
- The 1.5ms ramp is the normally used setting for good conductors. It keeps the early channel responses on scale and decreases the chance of overload. The faster ramp times of 1.0ms and 0.5ms will enhance the early time responses. This can be useful for weak conductors when data from the higher end of the frequency spectrum is desired.

Time Base

- Time base is the length of time the transmitter current is off (it includes the ramp time). This also equals the on time of the current. Eight time bases are selectable by the operator. They include the original time bases used in the analog system as well as time bases to eliminate the effects of powerline interference. The eight time bases are as follows: compatible to analog Rx: 10.89ms, 21.79ms; 60hz powerline noise reduction: 8.33ms, 16.66ms, & 33.33ms; 50hz powerline noise reduction: 10.00ms, 20.00ms, & 40.00ms
- Since readings are taken during the off cycles, the time base will have an effect on the receiver channels. Normally, a standard time base is selected for the type of system and survey being used, but this can be changed to suit a particular situation. A longer time base is preferred for conductors of greater time constants, and in surveys such as resistive soundings where more channels are desired.

Zero Time Set

The term "zero time set" or "ZTS" refers to the starting point for the receiver channel measurements. It is manually set on the receiver by the operator thus allowing adjustments for the ramp times and fine tuning for any fluctuations in the transmitter signal.



Receiver Channels

The rate of decay of the secondary field is measured across fixed time windows which occupy most of the off-time of the transmitter. These time windows are referred to as "channels". These channels are numbered in sequence with "1" being the earliest. The analog and datalogger receivers measured eight fixed channels. The digital receiver, being under software control, offers more flexibility in the channel positioning, channel width, and number of channels.

PP Channel

The PEM system monitors the primary field by taking a measurement during the current ramp and storing this information in a "PP channel". This means that data can be presented in either normalized or unnormalized formats, and additional information is available during interpretation. The PP channel data can provide useful diagnostic information and helps avoid critical errors in field polarity.

Synchronization

Since the PEM system measures the secondary field in the absence of the primary field, the receiver must be in "sync" with the transmitter to read during the off-time. There are three synchronization methods available: cable connection, radio telemetry, and crystal clock. This flexibility enhances the operational capabilities of the system.

SURVEY METHODS

The wide frequency spectrum of data produced by a Pulse EM survey can be used to provide structural geological information as well as the direct detection of conductive or conductive associated ore deposits. The various types of survey methods, from surface and borehole, have greatly improved the chances of success in deep exploration programs. There are eight basic profiling methods as well as a resistivity sounding mode.

Moving Coil

A small, multi-turn transmitter loop (13.7m diameter) is moved for each reading while the receiver remains a fixed distance away. This method is ideal for quick reconnaissance in areas of high background conductivity.

Moving Loop

Same as Moving Coil method, but with a larger transmit loop (100 to 300 meters square). This method provides deeper penetration in areas of high background conductivity, and works best for near-vertical conductors. This method can be used in conjunction with the Moving In-loop survey for increased sensitivity to horizontal conductors.

Moving In-Loop

A transmit loop of size 100 to 300 meters square is moved for each reading while the receiver remains at the center of the loop. This method provides deep penetration in areas of very high background conductivity, and works best for near horizontal conductors. It can be used in conjunction with the Moving Loop survey.

Large In-Loop

A very large, stationary transmit loop (800m square or more) is used, and survey lines are run inside the loop. This mode provides very deep penetration (700m or more) and couples best with shallow dip conductors (<45 deg.) under the loop.

Deepem

A large, stationary transmit loop is used, and survey lines are run outside the loop. This mode provides very deep penetration, and couples best with steeply dipping conductors (>45 deg.) outside the loop.



Borehole (Z Component only)

- Isolated Borehole: A drill hole is surveyed by lowering a probe down a hole and surveying it with a number of transmit loops laid out on surface. The data from multiple loops gives directional information on the conductors.
- Multiple Boreholes: One large transmit loop is used to survey a number of closely spaced holes. The change in anomaly from hole to hole provides directional information.
- These methods have detected conductors to depths of 2500m from surface and up to 200m from the hole.

3-D Borehole

- Drill holes are surveyed with both the Z and the XY borehole probes. The X and Y components provide accurate direction information using just one transmit loop.
- Since the probe rotates as it moves down the hole a correction is required for the X-Y data. This is accomplished in one of two ways. The standard approach is to use the measurement of the primary field from the "PP" channel, apply a "cleaning" algorithm to remove most of the secondary field contamination, and compare this to theoretical values. The amount of probe rotation is then calculated, and the correction can be made. The second method involves the use of an optional orientation device for the X-Y probe which is produced in co-operation with IFG Corp. This attachment uses dipmeters to calculate the probe rotation.

Underground Borehole

Underground drill holes can be surveyed in any of the above mentioned borehole methods with one or more transmit loops on the surface. Near-horizontal holes can be surveyed using a push-rod system.

Resistivity Soundings

By reading a large number of channels in the centre of a transmit loop it is possible to perform a decay curve analysis giving a best-fit layer earth model using programs such as ARRTI or TEMIX.

EQUIPMENT

Transmit Loops

The PEM system can operate with practically any size of transmit loop, from a multi-turn circular loop 13.7m in diameter, to a 1 or 2 turn loop of any shape up to 1 or 2 kilometers square using standard insulated copper wire of 10 or 12 gauge. The multi-turn loop is made in two sections with screw connectors. The 10 or 12 gauge loop wire comes on spools in either 300m or 400m lengths. The spools can be mounted on packframe winders for laying out or retrieving.

Power Supply

The PEM system normally operates with an input voltage from 24v to 120v. Modifications have recently been made to increase the power to 240 volts. The maximum current is still 20 amps. For low power surveys a 20amp/hr 24v battery can be used. The power supply requires a motor generator and a voltage regulator to control and filter the input voltage to the transmitter.

Specifications: PEM Motor Generator

- 4.5 hp Wisconsin, (2 kw) - 11 hp Honda (4 kw); 4 cycle engine
- belt drive to D.C. alternator
- cable output to regulator
- maximum output: 120v, 20amp (2 kw); 240v, 20amp (4 kw)
- fuse type overload protection
- steel frame
- external gas tank
- unit weight: 33kg (2 kw); 52kg (4 kw)
- optional packframe
- wooden shipping box
- shipping weight: 47kg (2 kw); 80kg (4 kw)



Specifications: PEM Variable Voltage Regulator

- selectable voltage between 24v and 120v or 48v and 240v
- 20amp maximum current
- fuse and internal circuit breaker protection
- cable connections to motor generator and transmitter
- anodized aluminum case
- unit weight 10kg; shipping weight 18kg
- padded wooden shipping box

Transmitter

The transmitter controls the bi-polar on-off waveform and linear current shut-off ramp. The latest 2000w PEM Transmitter has the following specifications:

Specifications: PEM Transmitter

- time bases: 10.89ms, 21.79ms, 8.33ms, 16.66ms, 33.33ms, 10ms, 20ms, 30ms
- ramp times: 0.5ms, 1.0ms, 1.5ms
- operating voltage: 24v to 120v (2 kw); 48v to 240v (4 kw)
- output current: 5amp to 20amp
- monitors for input voltage, output current, shut-off ramp, tx loop continuity, instrument temperature, and overload output current
- automatic shut-off for open loop, high instrument temperature, and overload
- fuse and circuit breaker overload protection
- three sync modes: 1) built-in radio and antenna
2) cable sync output for direct wire link to receiver or remote radio
3) connectors for the crystal clock
- anodized aluminum case
- optional packframe
- unit weight 12.5kg; shipping weight 22kg
- padded wooden shipping box

Receiver

The receivers measure the rate of decay of the secondary field across several time channels. Three types of receivers are available with the PEM system: Analog Rx, Datalogger Rx, and Digital Rx. The Analog Rx and Datalogger Rx read eight fixed time channels while the Digital Rx, under software control, offers a variety of channel configurations. The Digital Rx has been used in the field for contract surveys since 1987.

Specifications: Digital PEM Receiver

- operating temperature -40°C to 50°C
- optional packframe
- unit weight 15kg; shipping weight 25.5kg
- padded wooden shipping box

Menu driven operating software system offering the following functions:

- controls channel positions, channel widths, and number of channels
- time bases: 10.89ms, 21.79ms, 8.88ms, 16.66ms, 33.33ms, 10ms, 20ms, and 30ms
- ramp time selection
- sample stacking from 512 to 65536
- scrolling routines for viewing data
- graphic display of decay curve and profile with various plotting options
- routines for memory management
- control of data transmission
- provides information on instrument and operating status



Sync Equipment

There are three modes of synchronization available; radio, cable, and crystal clock. The radio sync signal can be transmitted through a booster antenna from either the PEM Transmitter internal radio or through a Remote Radio.

Specifications: Sync Cable

- 2 conductor, 24awg, Teflon coated
- approx. 900m per aluminum spool with connectors

Specifications: Remote Radio

- operating frequency 27.12mhz
- 12v rechargeable gel cell battery supply
- fuse protection
- sync wire link to transmitter
- coaxial link to booster antenna
- anodized aluminum case
- unit weight 2.7kg

Specifications: Booster Antenna

- 8m, 4 section aluminum mast
- guide rope support
- ¼ wave CB fiberglass antenna
- range up to 2km
- coaxial connection to transmitter or remote radio

Specification: Crystal Clocks

- heat stabilized crystals
- 24v rechargeable gel cell battery supply
- anodized aluminum case
- rx unit can be separate or housed in the receiver
- outlet for external supplementary battery supply

Surface PEM Receive Coil

The Surface PEM Receive Coil picks up the EM field to be measured by the receiver. The coil is mounted on a tripod that can be positioned to take readings of any component of the field.

Specifications: Surface PEM Receive Coil

- ferrite core antenna
- VLF filter
- 10khz bandwidth
- two 9v transistor battery supply
- tripod adjustable to all planes
- unit weight 4.5kg; shipping weight 13.5kg
- padded wooden shipping box

Borehole PEM Z Component Probe

The Z component probe measures the axial component of the EM field. The Z component data is not affected by probe rotation so no correction are required.



Specifications: Borehole PEM Z Component Probe

- ferrite core
- dimensions: length - 1.6m; dia - 3.02cm (3.15cm for high pressure tested probes)
- internal rechargeable ni-cad battery supply
- replaceable heat shrink tubing for abrasion protection
- pressure tested for depths 1300m, 2000m, and 2800m
- packaged in padded cover and aluminum tube
- shipped in padded wooden box; total weight 17kg

Borehole PEM XY Component Probe

The XY probe measures two orthogonal components of the EM field perpendicular to the axis of the hole. Correction for probe rotation can be achieved by two methods. The standard approach is to use the measurement of the primary field from the "PP" channel, apply a "cleaning" algorithm to remove most of the secondary field contamination, and compare this to theoretical values. The amount of probe rotation is then calculated, and the correction can be made. The second method involves the use of an optional orientation device for the X-Y probe that uses dipmeters to calculate the probe rotation.

Specifications: Borehole PEM XY Component Probe

- ferrite core
- dimensions: length - 2.01m; dia - 3.02cm
- internal rechargeable ni-cad battery supply
- selection of X or Y coils by means of a switch box on surface or automatic switching with Digital receiver
- replaceable heat shrink tubing for abrasion protection
- pressure tested for depths to 2800m
- packaged in padded cover and aluminum tube
- shipped in padded wooden box; total shipping weight 20kg

Orientation Device

The orientation device is an optional attachment for the XY probe which measures the rotation of the probe using two dipmeters.

Specifications: Orientation Device

- 2 axis tilt sensors
- sensitivity +/- 0.1 deg.
- operating range -89.5 to -10 deg.
- dimensions: length - 0.94m; dia - 28.5cm
- packaged in padded cover and aluminum tube
- shipped in padded wooden box; total shipping weight 11kg

Borehole Equipment

To lower the probe down a drill hole requires a cable and spool, winch assembly frame and cable counter. Borehole surveys also require equipment to "dummy probe" the hole before doing the survey.

Specifications: Borehole Cable

- two conductor shielded cable
- kevlar strengthened
- lengths are available up to 2600m on three sizes of spools.
- shipped in wooden box



Specifications: Slip Ring

- attaches to side of the borehole cable spool providing a connection to the receiver while allowing the spool to turn.
- VLF filter
- pure silver contacts

Specifications: Borehole Frame

- welded aluminum frame
- removable axle
- chain driven, 3 speed gear box
- hand or optional power winding
- hand brake and lock
- two sizes: standard for up to 1300m cable; larger for longer cables
- shipped in wooden box

Specifications: Borehole Counter

- attaches to the drill hole casing
- calibrated in meters
- shipped in wooden box; total weight 13kg

Specifications: Dummy Probe and Cable

- solid steel or steel pipe
- same dimensions as borehole probe
- shear pin connection to dummy cable
- steel dummy cable on aluminum spool
- cable mounts on borehole frame
- various lengths to 2600m on 3 spool sizes.

