AGNEW LAKE PROJECT
GRIDS B, D & H OPTION & C
BALDWIN & PORTER TWPS., ONTARIO
REPORT ON
TIME DOMAIN ELECTROMAGNETIC, MAGNETIC AND VLF-EM SURVEYS
OCTOBER 2003
URSA MAJOR MINERALS INC.

JVX Ltd.

REPORT

ON

MAGNETOMETER, TIME-DOMAIN ELECTROMAGNETIC And VLF-EM SURVEYS

CONDUCTED ON THE

AGNEW LAKE PROJECT

BALDWIN And PORTER TOWNSHIPS

SUDBURY MINING DIVISION

NE ONTARIO

NTS 41 I/5

For: **Ursa Major Minerals Inc.**
Suite 405, 100 Adelaide Street West
Toronto, Ontario
M5H 1S3

Tel: (416) 864-0615
Fax: (416) 864-0620

Attention: Mr. Richard Sutcliffe

By: **JVX Ltd.**
60 West Wilmot Street, Unit #22
Richmond Hill, Ontario
L4B 1M6

Tel: (905) 731-0972
Fax: (905) 731-9312

Contact: Mr. John Gilliatt

JVX Ref: 3-38 –Ursa October 2003

TABLE OF CONTENTS

LIST OF FIGURES

LIST OF TABLES

LIST OF APPENDICES

LIST OF PLATES

PROFILE MAPS :

LOOP 1

LINE 1200E

Plate L1-1z: Fixed Loop TDEM Profiles (Z component), Scale 1:5000
Plate L1-1x: Fixed Loop TDEM Profiles (X component), Scale 1:5000
Plate L1-1y: Fixed Loop TDEM Profiles (Y component), Scale 1:5000

LINE 1400E

Plate L1-2z: Fixed Loop TDEM Profiles (Z component), Scale 1:5000
Plate L1-2x: Fixed Loop TDEM Profiles (X component), Scale 1:5000
Plate L1-2y: Fixed Loop TDEM Profiles (Y component), Scale 1:5000

LINE 1600E

Plate L1-3z: Fixed Loop TDEM Profiles (Z component), Scale 1:5000
Plate L1-3x: Fixed Loop TDEM Profiles (X component), Scale 1:5000
Plate L1-3y: Fixed Loop TDEM Profiles (Y component), Scale 1:5000

LOOP 2

LINE 5400E

Plate L2-1z: Fixed Loop TDEM Profiles (Z component), Scale 1:5000
Plate L2-1x: Fixed Loop TDEM Profiles (X component), Scale 1:5000
Plate L2-1y: Fixed Loop TDEM Profiles (Y component), Scale 1:5000

LINE 5600E

Plate L2-2z: Fixed Loop TDEM Profiles (Z component), Scale 1:5000
Plate L2-2x: Fixed Loop TDEM Profiles (X component), Scale 1:5000
Plate L2-2y: Fixed Loop TDEM Profiles (Y component), Scale 1:5000

LINE 5800E

Plate L2-3z: Fixed Loop TDEM Profiles (Z component), Scale 1:5000
Plate L2-3x: Fixed Loop TDEM Profiles (X component), Scale 1:5000
Plate L2-3y: Fixed Loop TDEM Profiles (Y component), Scale 1:5000

LINE 6000E

Plate L2-4z: Fixed Loop TDEM Profiles (Z component), Scale 1:5000
Plate L2-4x: Fixed Loop TDEM Profiles (X component), Scale 1:5000
Plate L2-4y: Fixed Loop TDEM Profiles (Y component), Scale 1:5000

PLAN MAPS:

Plate 1:	Compilation Map, Scale 1: 10000
Plate 2:	Total Field Magnetics Plan Map, Scale 1:10000
Plate 3:	VLF-EM Profiles (NLK 24.8 kHz & 25.2 kHz), Scale 1:10000
Plate 4:	Fraser Filter VLF-EM Plan Map, Scale 1:10000

1. INTRODUCTION

JVX Ltd. conducted Time-Domain Electromagnetic Surveys (hereafter TDEM), Magnetometer and VLF-EM surveys between September 8 to 20, and September 22, 2003 on behalf of Ursa Major Minerals Inc.

Grids B, D&H Option and C of the Agnew Lake project were surveyed. The Agnew Lake Project is lcated in Baldwin and Porter Townships, approximately 50 kilometres west of Sudbury in Northern Ontario, NTS 41 I/5. Access to the project area is boat from Agnew Lake. Agnew Lake is accessible either from McKerrow or Webbwood located on Highway 17. The survey location is shown in Figure 1 and the survey grid with claims is shown in Figure 2.

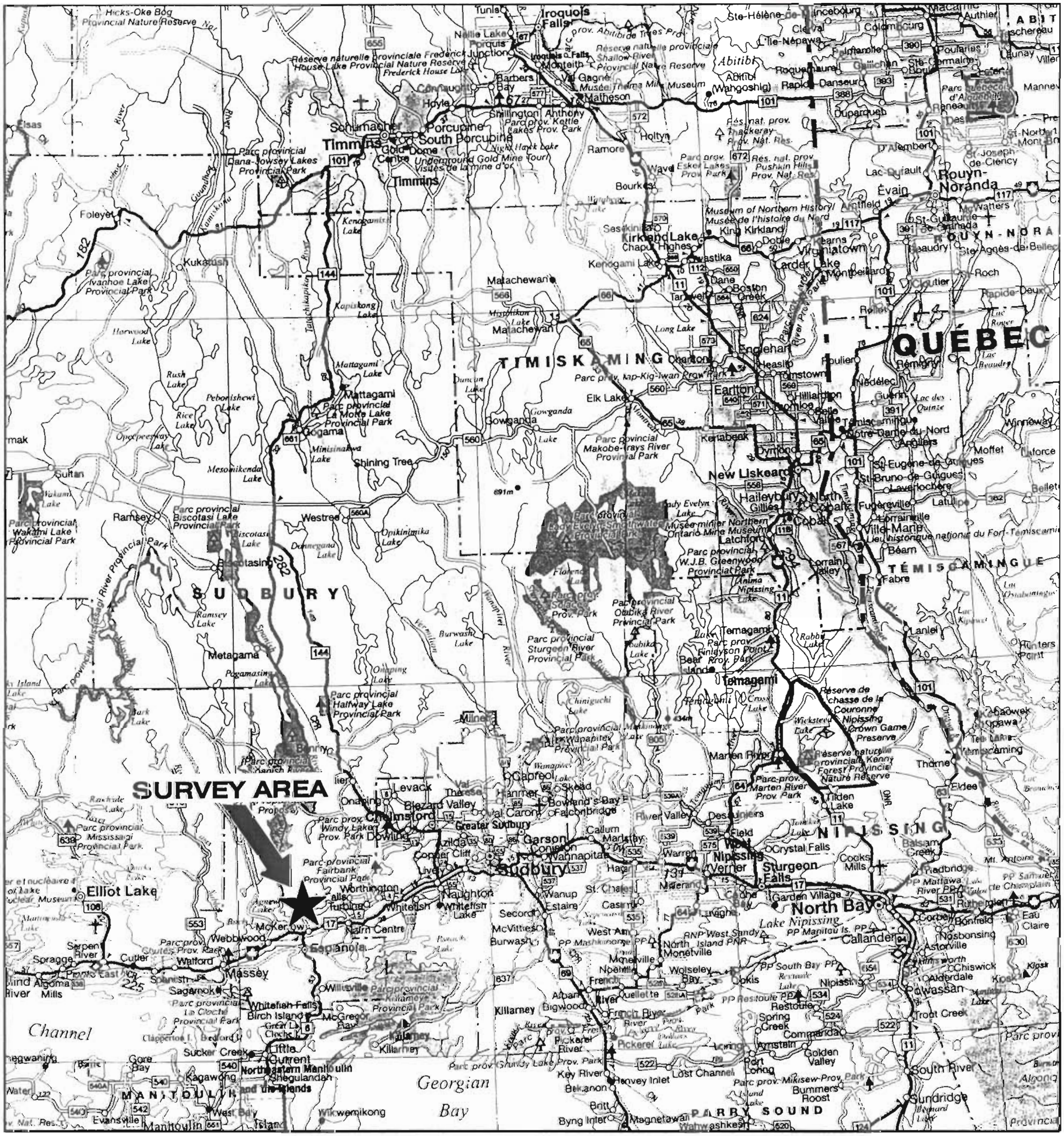
The Magnetometer surveys were conducted on the D&H Option Grid to evaluate a prominent northeast trending airborne magnetic anomaly. This magnetic anomaly was also the focus of magnetometer surveys completed earlier this year on Grids B and C. It is believed that this magnetic anomaly could be associated with mafic intrusive rocks that could be host to Ni-Cu-PGM mineralization. VLF-EM surveys were also completed on the D&H Option grid to identify conductors that could be associated with the targeted mineralization. VLF-EM and TDEM surveys were completed on selected areas of Grids B and C as follow-up to earlier magnetometer and IP/Resistivity surveys.

Grids B, D&H Option and C covered the following claims:

3001690	3001691	3001693	1197772	1248608
3001694	3001695	1248655	1242362	1242363
1248654				

2. SURVEY SPECIFICATION and PRODUCTION SUMMARY

The following tables contain the specifications and production summary for the TDEM surveys:



LOCATION MAP

URSA MAJOR MINERALS INC.

AGNEW LAKE PROJECT

Grids B, D & H Option & C

Baldwin & Porter Twps., Ontario

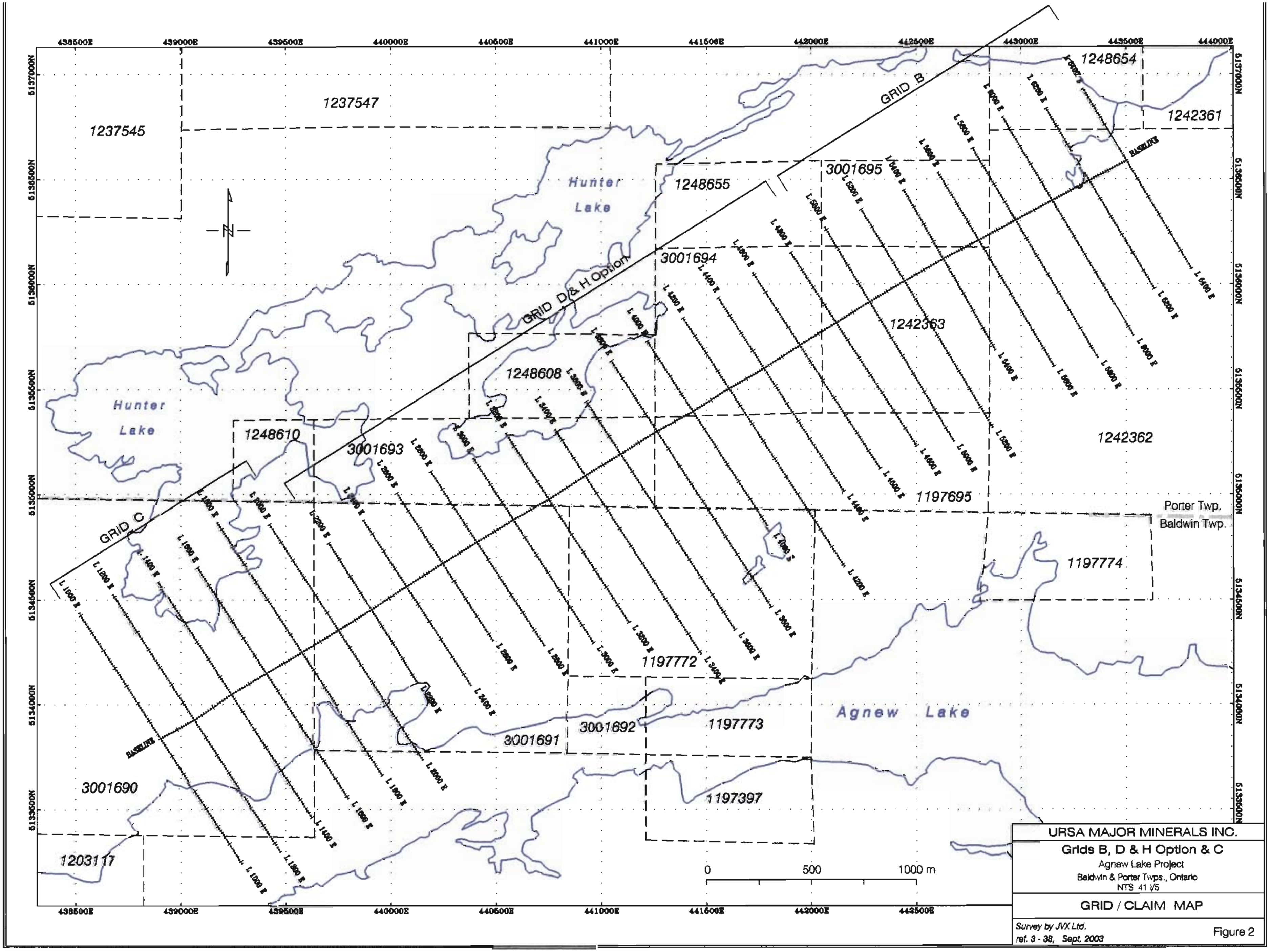
NTS 41 I/5

GROUND GEOPHYSICAL SURVEY

Scale: 1 : 1,750,000

Survey by JVX Ltd.
Ref. 3-38 Sept 2003

Figure 1



URSA MAJOR MINERALS INC.
Grids B, D & H Option & C
Agnew Lake Project
Baldwin & Porter Twps., Ontario
NTS 41 I/5
GRID / CLAIM MAP
Survey by JVX Ltd.
ref. 3 - 38, Sept. 2003
Figure 2
GRID B
GRID D& H Option
GRID C
BASELINE
Hunter Lake
Hunter Lake
Agnew Lake
Porter Twp.
Baldwin Twp.
1237545
1237547
1248654
1242361
3001695
1248655
3001694
1242363
1248608
1248610
3001693
1242362
1197695
1197774
1197772
3001692
1197773
3001691
3001690
1197397
1203117
0
500
1000 m

TDEM Surveys	
Transmitter	GEONICS TEM57 - MK2
Receiver	GEONICS PROTEM
Array Type	Fixed Loop - Moving Receiver
Transmitter Loop Size (Loop 1)	400 m x 250 m
Transmitter Loop Size (Loop 2)	475 m x 300 m
Components Measured	X, Y & Z
Base Frequency	30 Hz
Station Spacing	25 m
Number of Loops Surveyed	2
Number of Lines Surveyed (30 Hz)	6
Survey Coverage (30 Hz)	4090 m

Table 1: Specifications for the TDEM Surveys

Line	From Station	To Station	Distance (m)	No. of Readings
1200E	125S	425N	550	23
1400E	375S	400N	775	31
1600E	125S	400N	525	22
Total			**1850**	**76**

Table 2: Production Summary for the Loop 1 TDEM Survey

Line	From Station	To Station	Distance (m)	No. of Readings
5400E	525S	210S	315	19
5600E	475S	400N	875	34
5800E	175S	400N	575	23
6000E	100S	375N	475	20
Total			**2240**	**96**

Table 3: Production Summary for the Loop 2 TDEM Survey

The following tables contain the specifications and production summaries for the Magnetics and VLF-EM surveys:

Instrument	Scintrex ENVI MAG/VLF
Sensor Type	Proton Precession
VLF stations	25.2 (LeMoure) & 24.8 (Seattle) kHz
Station Spacing	12.5 m
Number of Lines Surveyed	26 lines and 1 baseline
Survey Coverage	24.6875 km

Table 4: Survey Specifications for the Magnetics and VLF-EM Surveys

Line	From Station	To Station	Distance (m)	No. of Readings
1000E	700	-12.5	712.5	59
1200E	687.5	0	687.5	56
1400E	450	0	450	37
1600E	412.5	0	412.5	34
1800E	475	0	475	39
2000E	437.5	0	437.5	37
2200E	400	-437.5	837.5	69
2400E	400	-562.5	962.5	79
2600E	400	-437.5	837.5	68
2800E	400	-587.5	987.5	80
3000E	350	-700	1050	85
3200E	375	-700	1075	88
3400E	262.5	-1012.5	1275	103
3600E	300	-1000	1300	105
3800E	400	-1000	1400	113
4000E	400	-675	1075	89
4200E	400	-1012.5	1412.5	115
4400E	400	-700	1100	118
4600E	412.5	-700	1112.5	90
4800E	400	-687.5	1087.5	89
5000E	412.5	0	412.5	36
5200E	375	0	375	31
5400E	400	-512.5	912.5	74
5600E	400	0	400	35
5800E	400	0	400	33
6000E	400	-100	500	42
BLON	2000	5000	200	241
Total			**24687.5**	**2045**

Table 5: Production Summary for the Magnetics and VLF-EM Surveys

3. PERSONNEL

John Marsh (Senior Geophysical Technician):
Mr. Marsh operated the Protem Receiver for the TDEM surveys and was responsible for day-to-day field operations and overall data quality.

Alex Jelenic (Geophysicist):
Mr. Jelenic assisted Mr. Marsh with the TDEM surveys. He also processed and plotted the results of the TDEM, Magnetics and VLF-EM surveys.

Tim Charlebois (Geophysical Technician):
Mr. Charlebois performed the Magnetics/VLF-EM surveys. He also assisted Mr. Marsh with moving the TDEM field equipment in and out of the survey area

Rob St-Michel (Field Assistant):
Mr. Michel assisted Mr. Marsh with the TDEM surveys. He also collected UTM data along the baseline.

John Gilliatt (Senior Geophysicist):
Mr. Gilliatt prepared this report. Mr. Gilliatt assisted Mr. Jelenic in preparing the final maps for the report.

Ms.Dagmar Piska (Draftsperson):
Ms. Piska carried out the AUTOCAD drafting on the figures/plates and assembled this report.

Blaine Webster (President):
Mr. Webster provided overall supervision of the survey.

4. FIELD INSTRUMENTATION

JVX supplied the geophysical instruments specified in Appendix A.

4.1 TDEM

The time domain electromagnetics method measures transient fields in and over the earth. The **Geonics Protem** Digital Receiver was employed and measure Z, X and Y components simultaneously using the **Geonics 3D-3** 3-component coil. The integration time for each measurement was selected at 15 seconds.

A 1.0kW motor generator powered the **Geonics TEM57-MK2** transmitter. The transmitter can supply upwards of 30 amps through the transmitter loop of wire. The transmitter current waveform consists of a series of alternating bipolar current pulses with slow exponential turn-on and a rapid linear turn-off. The base frequency of operation is switch selectable. For this particular survey, the repetition rate (base frequency) of 30 Hz was used.

4.2 MAGNETICS And VLF-EM

Scintrex ENVIMAG/VLF integrated geophysical system was used to measure the Total Magnetic Field and the vertical in-phase and quadrature (out-of-phase) components of the secondary magnetic field derived from VLF transmitters located in Le Moure, North Dakota (transmitting frequency 25. 2 kHz) and Seattle, Washington (NLK 24.8 kHz). The Total VLF Field strength component was also recorded.

The **ENVIMAG** magnetometer uses a proton sensor providing an absolute measuring accuracy of +/- 1 nT. The VLF sensor consists of three orthogonal coils (two horizontal and one vertical) mounted in a cylindrical housing. The coils consist of copper wire wound on a non-ferrous frame.

A **GEM systems GSM-19** base station was used to correct for diurnal variations in the geomagnetic field.

5. DATA PROCESSING

After being transferred to a field computer at the end of each survey day, the data were examined, corrected, and organized by the instrument operator. The corrected data was sent by e-mail to the Richmond Hill, Ontario head office.

5.1 TDEM

The final digital data have been converted from the edited Geonics instrument dump files into Gesoft format *.xyz files for plotting.

GEOSOFT software were used to prepare final plots of the TDEM profiles of the Z, X and Y components on a line-by-line basis. All 20 measured channels were normalized and divided into the following four groups for plotting purposes:

- Channels (1 to 5)
- Channels (6 to 10)
- Channels (11 to 15)
- Channels (16 to 20)

Within each set of channels a common vertical plotting scale was employed for all lines and components surveys.

5.2 MAGNETICS And VLF-EM

GEOSOFT software was also used to generate the contour map of the Total Field Magnetics. This software was also used to plot the VLF-EM profiles (vertical in-phase and quadrature secondary field components and the Total VLF field strength). A "Fraser Filter" was applied to the vertical in-phase VLF component data. The Fraser filter acts as a smoothing effect and converts "positive crossovers" into peak positive readings (and "reverse crossovers" into peak negative readings). A contour map of the results has been produced.

A hand-held GPS receiver was used to collect data points along the baseline. These points were then use to transformed the grids to UTM coordinates (NAD83, Zone 17 datum).

The magnetometer data collected on the D&H Option Grid was levelled to the magnetometer data collected earlier on the Grids B and C. The data were then merged to produce one map at a scale of 1:10000. This map was used as the base for the VLF-EM Profiles and Fraser Filter Maps.

6. DISCUSSION OF RESULTS

Profile maps of the TDEM and VLF-EM survey results and plan maps of the Total Field Magnetics and Fraser Filter VLF-EM have been plotted as outlined in section 5 above. Conductor axes were interpreted from the VLF-EM profile map and then transferred to a compilation map (Plate 1, Appendix B). Magnetic high zones and lineaments were also identified. The Hunter Lake fault and the location of the "C-D" structural section were transferred from the geology map of Porter Township (Ginn, 1961) to the compilation map.

The dominant magnetic feature observed on the Total Field Magnetics is the strong northeast-southwest trending magnetic high extending along the baseline. Four main zones have been identified. Magnetic highs within the zones are variable in strength and are difficult to correlate from line-to-line. This would suggest the sources are at or near the surface. This magnetic high trend is the focus of the exploration program and could be host to Ni-Cu-PGM mineralization similar to the Shakespeare deposit southwest of the survey area.

Numerous conductors have been interpreted from the VLF-EM in-phase and quadrature profiles. Many of the conductors occur near the north edge of the grids with some of them extending for hundred's of metres. Very few conductors coincide with the dominant magnetic high trend. The most prominent VLF anomalies have been labeled **"A"** through **"I"** and are discussed in detail below:

Conductor "A"

This is a two-line conductor located on lines 1000 and 1200E on Grid C. The conductor does not coincide to magnetic high, however there is a strong, narrow magnetic high centered 50 to 75 metres south of the conductor on line 1000E. On this line, the conductor is strong and correlates with a strong resistivity low outlined by earlier IP/Resistivity surveys.

Conductor "B"

This is a weak but well-defined conductor located south of Hunter Lake. It extends from 3200E southwestwards to line 1600E. It may extend to the southwest boundary on line 1000E. The trend is parallel to the baseline and located in the vicinity of 200N on all the lines. On lines 1000, 1800 and 2000E the conductor coincides with chargeability highs and weak resistivity lows. On lines 2000E the conductor exhibits a strong correlation to a magnetic high lineament.

Conductor "C"

This is conductor is not fully defined as it occurs along the north edge of lines 2200 to 2800E. The conductor exhibits a strong correlation to a magnetic high lineament and to the Hunter Lake Fault. The Hunter Lake Fault is part of an extensive northeast-southwest fault system extending southwest into Baldwin and Shakespeare townships. In the Shakespeare township this fault is likely the main structural feature bounding the Shakespeare deposit. A conductor has been interpreted at the north edge of lines 3200 and 3800E near the shoreline of Hunter Lake. These conductors could represent the northeast extension of this trend.

Conductors "D" and "E"

"D" and **"E"** represent two very weak, parallel conductive trends. They are not well defined on the VLF Profile map but are easily observed on the Fraser Filter plan map. They occur along the north flank of a broad magnetic high zone and also exhibit a moderate to strong correlation with the Hunter Lake Fault. They may represent the northeast extension of the **"B"** and/or **"C"**.

Conductors "F"

This weak to very weak conductor extends from the northwest edge of line 5600 east-northeastward to line 6000E on Grid B. It remains open to the southwest and northeast. The trend displays a strong correlation to Hunter Lake Fault and to an IP chargeability high zone. On line 5800E the conductor coincides with an IP resistivity low and a magnetic high lineament.

Conductors "G"

This conductor is observed on lines 4400 to 4800E along the south flank of a broad magnetic high. . This is a fairly weak anomaly that does strengthen to the northeast. The conductor may extend northeast of line 4800E.

Conductors "H" and "I"

These conductors are moderate to strong and are located in the southeast section of the D&H Option Grid south of the broad magnetic highs. They could be associated with a known copper deposit.

In addition to these conductors, there are few one-line responses that could have some significance. This would include the conductor on line 4200E at 50S and conductors located at 300 and 400S on line 5400E. The conductors on line 5400E are located to the southwest of a recent discovery of sulphide mineralization hosted in quartz diorite at 250S.

The TDEM surveys were designed to follow-up previous IP surveys on Grids B and C. Sections of line 1200 through 1600E and lines 5400E through 6000E were surveyed on Grids C and B respectively. No apparent bedrock conductors were identified.

7. SUMMARY And RECOMMENDATIONS

Magnetometer surveys were completed on the D&H Option Grid and the data merged with the existing data from Grids B and C. The surveys have outlined a strong, broad northeast-southwest high trend centered along the baseline. VLF-EM surveys were conducted simultaneously with the magnetics to identify conductive zones that could be host to the targeted Ni-Cu-PGM mineralization. The VLF-EM surveys were also extended to cover selected areas of Grids B and C. The results of the VLF-EM surveys indicate that the majority of the conductive trends are located outside the dominant magnetic high trend. A number of the VLF trends correlate to magnetic high lineaments and to the Hunter Lake Fault system located at or near the northwest edge of the survey lines. TDEM surveys completed on Grids B and C to follow-up IP chargeability zones failed to detect any bedrock conductors.

The VLF trends that correlate with magnetic high lineaments, IP chargeability highs and the Hunter Lake Fault should be prospected to determine the causative source. The dominant magnetic high trend should also be investigated on the ground as previous mapping indicates the underlying rock unit is quartzite. Some preliminary drilling on line 1200E intersected mostly quartzite and likely did not explain the magnetic anomaly. Modeling of the magnetics data could be considered should ground follow-up fail to identify the source.

Follow-up IP and/or TDEM surveys could be considered if prospecting of the VLF anomalies produce favourable results.

8. REFERENCES

Ginn, R.M.
1961: Geology of Porter Township; Ontario Dept. of Mines, GR5, 36p, Accompanied by Map 2011, Scale 1:12000

If there are questions with regard to the survey or its interpretation please call the undersigned.

Respectfully submitted,

JVX Ltd.

John Gilliatt
Senior Geophysicist

APPENDIX A

GEONICS LIMITED
1745 Meyerside Dr. Unit 8 Mississauga, Ontario Canada L5T 1C6
Tel: (905) 670-9580
Fax: (905) 670-9204
E-mail: geonics@sympatico.ca
URL: http://www.geonics.com

GEONICS EM PROTEM EM SYSTEM
TEM57-MK2 TRANSMITTER

ELECTRICAL

Current Waveform	Bipolar rectangular current with 50% duty cycle.
Repetition Rate	3 Hz, 7.5 Hz or 30 Hz (powerline frequency 60 Hz) 2.5 Hz, 6.25 Hz or 25 Hz (powerline frequency 50 Hz) Rates below 1 Hz available from PROTEM receiver through reference cable
Turn-Off Time	20 to 150 μs, depending on size, current and number of turns in transmitter loop
Transmitter Loop	Single turn: Any dimension; minimum resistance 0.7 ohms Up to 300 x 600 m, 8-turn; 5 x 5 or 10 x 10 m
Output Current	25 A maximum; (50 A pp).
Output Voltages	18 V to 60 V continuous control, with motor generator, up to 3,800 W with external battery supply
Power Supply	1,800 W, 110/220 V, 50/60 Hz single-phase motor-generator or, optionally multiple 12 V batteries (up to eight)
Synchronization Mode	Reference cable or optional quartz crystal
Transmitter Protection	Electronic and electromechanical protection against short circuit

ENVIRONMENTAL

Operating Temperature	-35°C to +50°C

MECHANICAL

Transmitter Size	43 x 25 x 25 cm
Transmitter Weight	15 kg
Motor Generator Size (EZ 1800XKIC)	51 x 43 x 41 cm
Motor Generator Weight (EZ 1800XKIC)	31 kg

September 1999

SCINTREX

ENVI GEOPHYSICAL SYSTEM

Total Field Operating Range
20,000 to 100,000 nT (gammas)

Total Field Absolute Accuracy:
±1 nT

Sensitivity:
0.1 nT at 2 second sampling rate

Tuning
Fully solid state. Manual or automatic keyboard selectable

Cycling (Reading) Rates
0.5, 1 or 2 second sensor, 1/2m (20 inch) staff extender and processor module

Gradiometer Option
Includes a second sensor, 1/2m (20 inch) staff extender and processor module

VLF Option
Includes a VLF sensor and harness assembly

'WALKMAG' Mode
0.5 seconds for walking surveys, variable rates for hilly terrain

Digital Display
LCD 'Super Twist', 240 x 64 dots graphics, 8 line x 40 characters alphanumerics

Display Heater
Thermostatically controlled, for cold weather operations

Keyboard Input
17 keys, dual function, membrane type

Notebook Function
32 characters, 5 user-defined MACRO's for quick entry

Standard Memory
Total Field Measurements: 28,000 readings
Gradiometer Measurements: 21,000 readings
Base Station Measurements: 151,000 readings
VLF Measurements: 4,500 readings for 3 frequencies

Expanded Memory
Total Field Measurements: 140,000 readings
Gradiometer Measurements: 109,000 readings
Base Station Measurements: 750,000 readings
VLF Measurements: 24,000 readings for 3 frequencies

Real-Time Clock
Records full date, hours, minutes and seconds with 1 second resolution, ±1 second stability over 24 hours

Digital Data Output
RS-232C interface, 600 to 57,600 Baud, 7 or 8 data bits, 1 start, 1 stop bit, no parity format. Selectable carriage return delay (0-999 ms) to accommodate slow peripherals. Handshaking is done by X-on/X-off. High speed Binary Dump

Analog Output
0-999 mV full scale output voltage with keyboard selectable range of 1, 10, 100, 1000 or 10,000 full scale

Power Supply
Rechargeable 'Camcorder' type, 2.3 Ah, Lead-acid battery
12 Volts at 0.65 Amp for magnetometer, 1.2 Amp for gradiometer
External 12 Volt input for base station operations
Optional external battery pouch for cold weather operations

Battery Charger
110 Volt-230 Volt, 50/60 Hz

Operating Temperature Range
Standard: -40° to 60°C

Dimensions & Weight

Console:	250mm x 152mm x 55mm 10" x 6" x 2.25" 2.45 kg (5.4 lbs) with rechargeable battery
T.F. sensor:	70mm x 175mm 2.75"d x 7" 1 kg (2.2 lbs) (sensor)
Gradiometer sensor and staff extender:	70mm x 675mm 2.75"d x 26.5" 1.15 kg (2.5 lbs) (sensor)
T.F. staff:	25mm x 2m 1"d x 76" .8 kg (1.75 lbs)
VLF sensor Head:	140mm x 130mm 5.5"d x 5.1" .9kg (2 lbs)
VLF Electronics Module:	280mm x 190mm x 75mm 11" x 7.5" x 3" 1.7kg (3.7 lbs)

SCINTREX

Head Office
222 Snidercroft Road, Concord, Ontario, Canada L4K 1B5
Tel.: (905) 669-2280 • Fax: (905) 669-6403 • Telex: 06-964570

In the U.S.A.
525 Fort Worth Drive, Suite 216, Denton, Texas U.S.A. 76201
Tel.: (817) 591-7755 • Fax: (817) 591-1968

In Australia
1031 Wellington St., West Perth, West Australia 6005
Tel.: (619) 321-6934 • Fax: (619) 481-1201

APPENDIX B

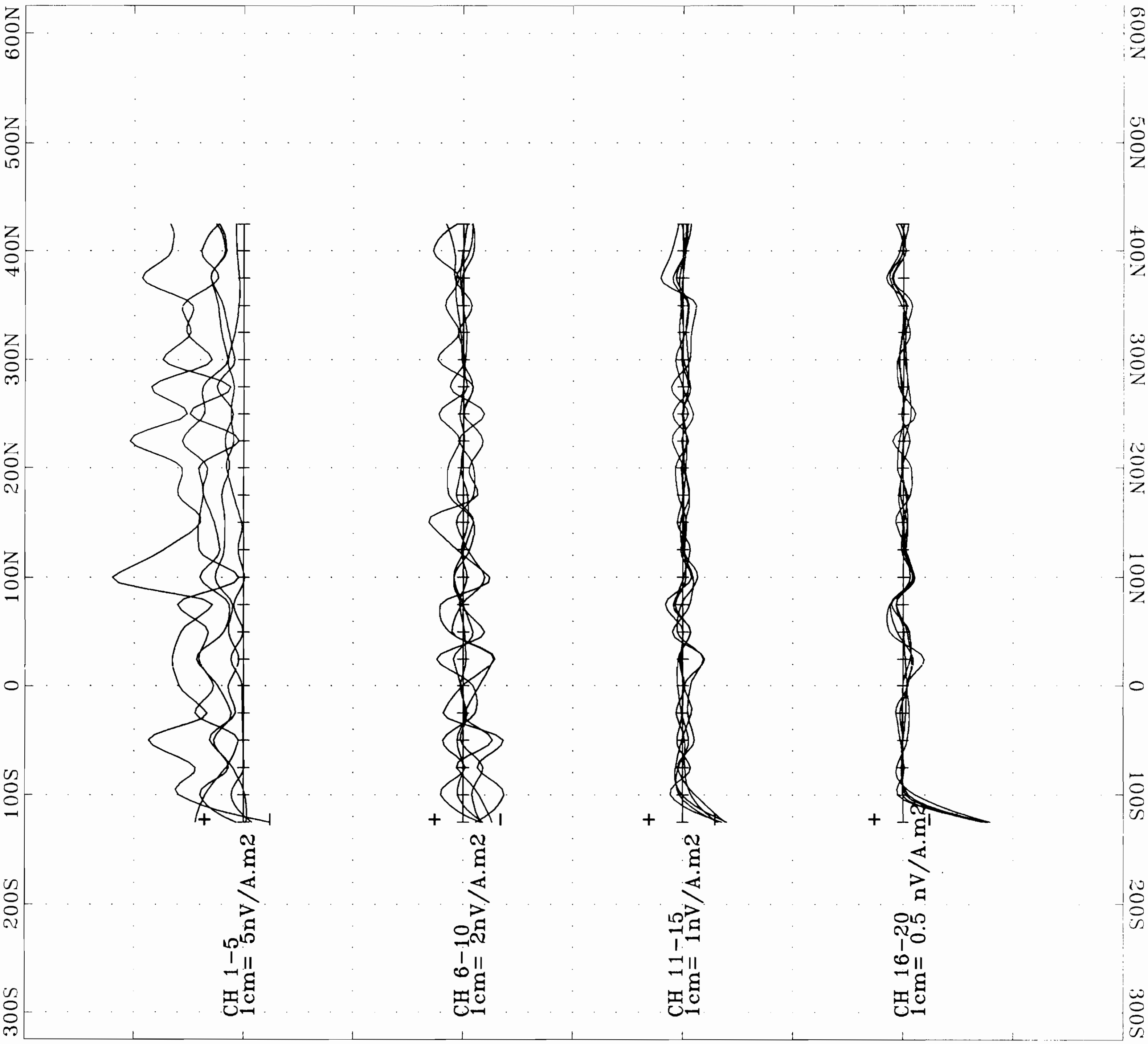


PLATE L1-1x

LOOP 1 (Line 1200E)

URSA MAJOR MINERALS INC.

GRID C

X Component

Base Frequency = 30 Hz
Scale 1 cm = 50 m

JVX Ltd. ref. 3-38, SEPT. 2003

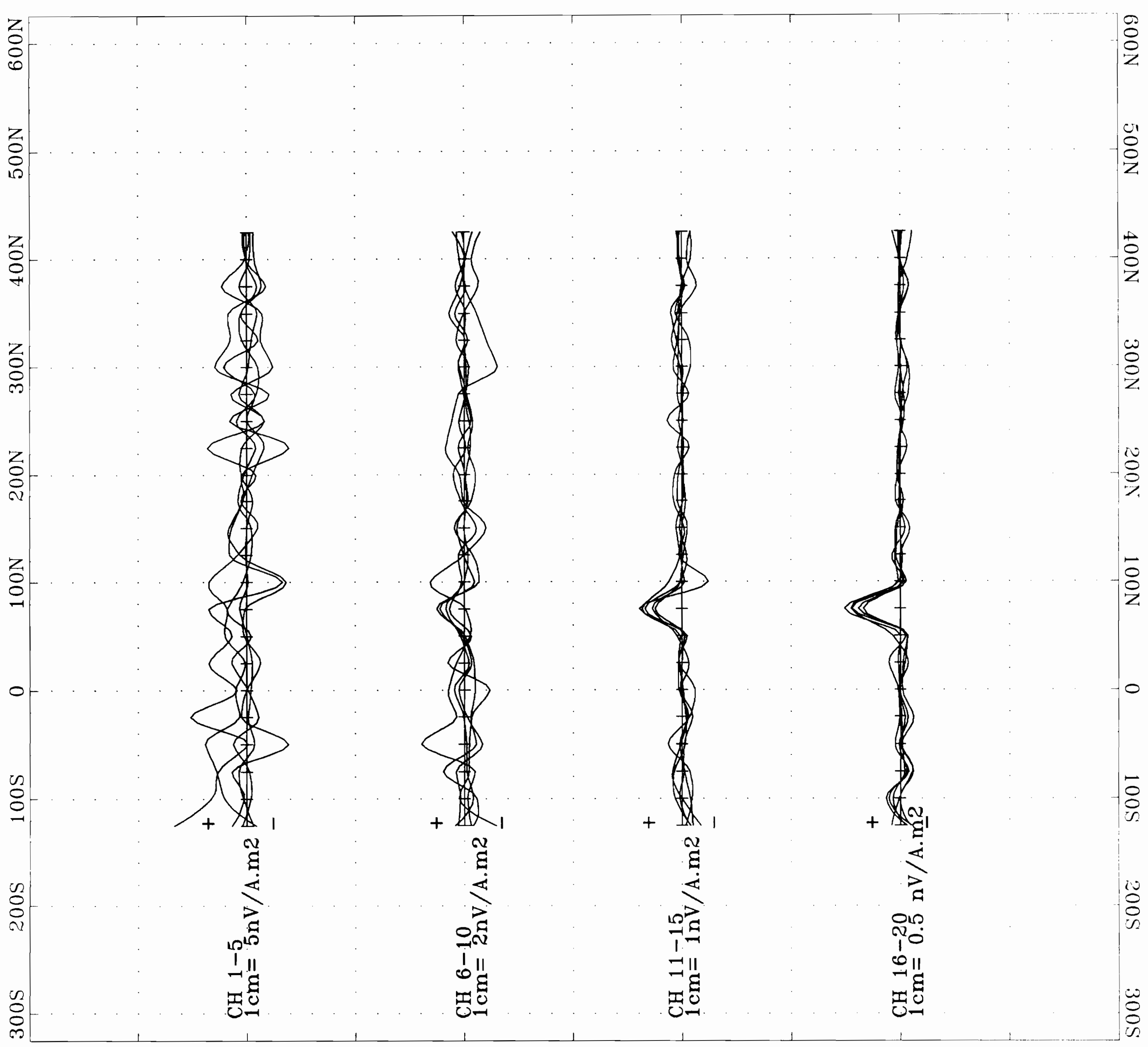


PLATE L1-1y

LOOP 1 (Line 1200E)

URSA MAJOR MINERALS INC.

GRID C

Y Component

Base Frequency = 30 Hz
Scale 1 cm = 50 m

JVX Ltd. ref. 3-38, SEPT. 2003

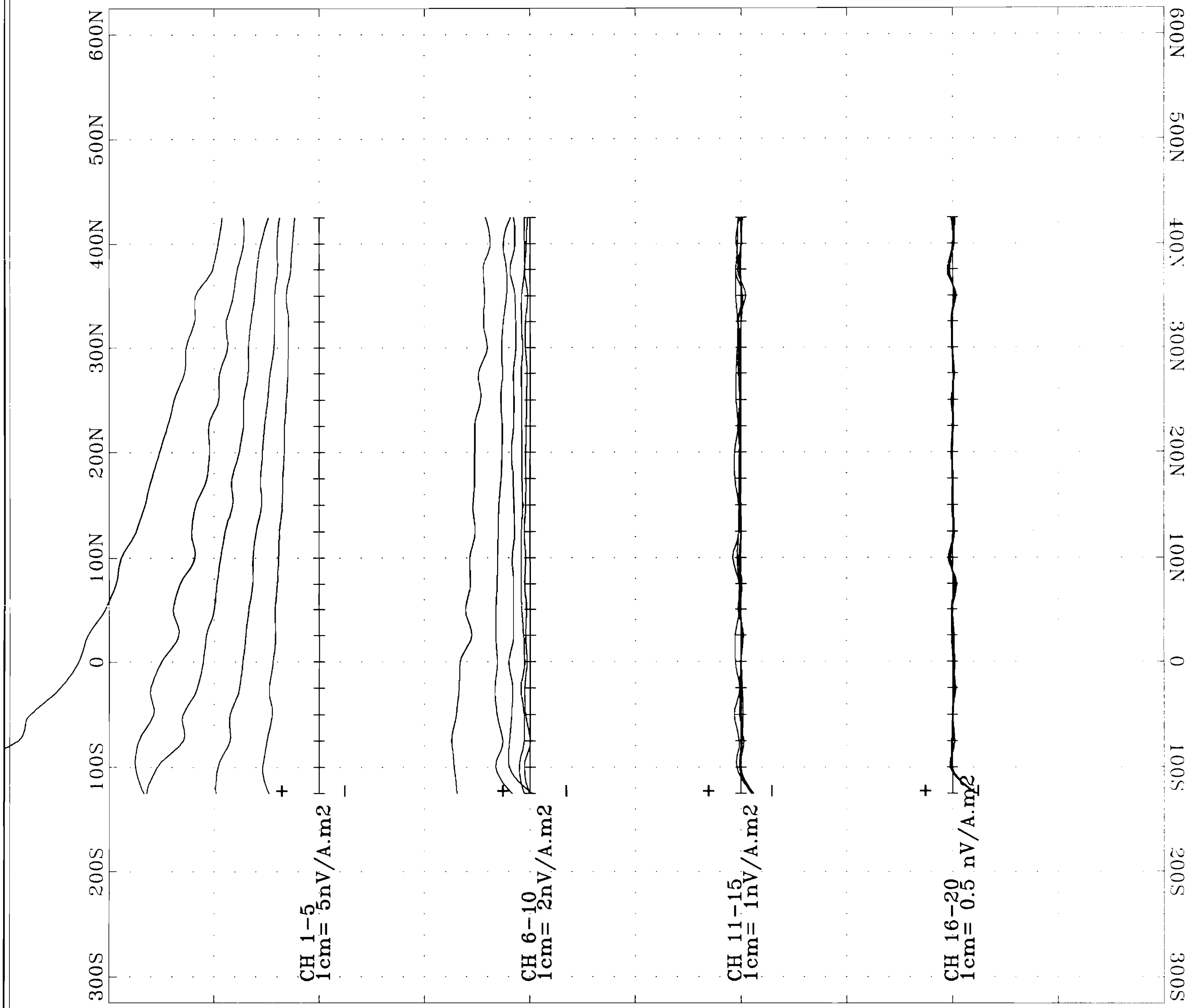


PLATE L1-1z

LOOP 1 (Line 1200E)
URSA MAJOR MINERALS INC. GRID C Z Component
Base Frequency = 30 Hz Scale 1 cm = 50 m
JVX Ltd. ref. 3-38, SEPT. 2003

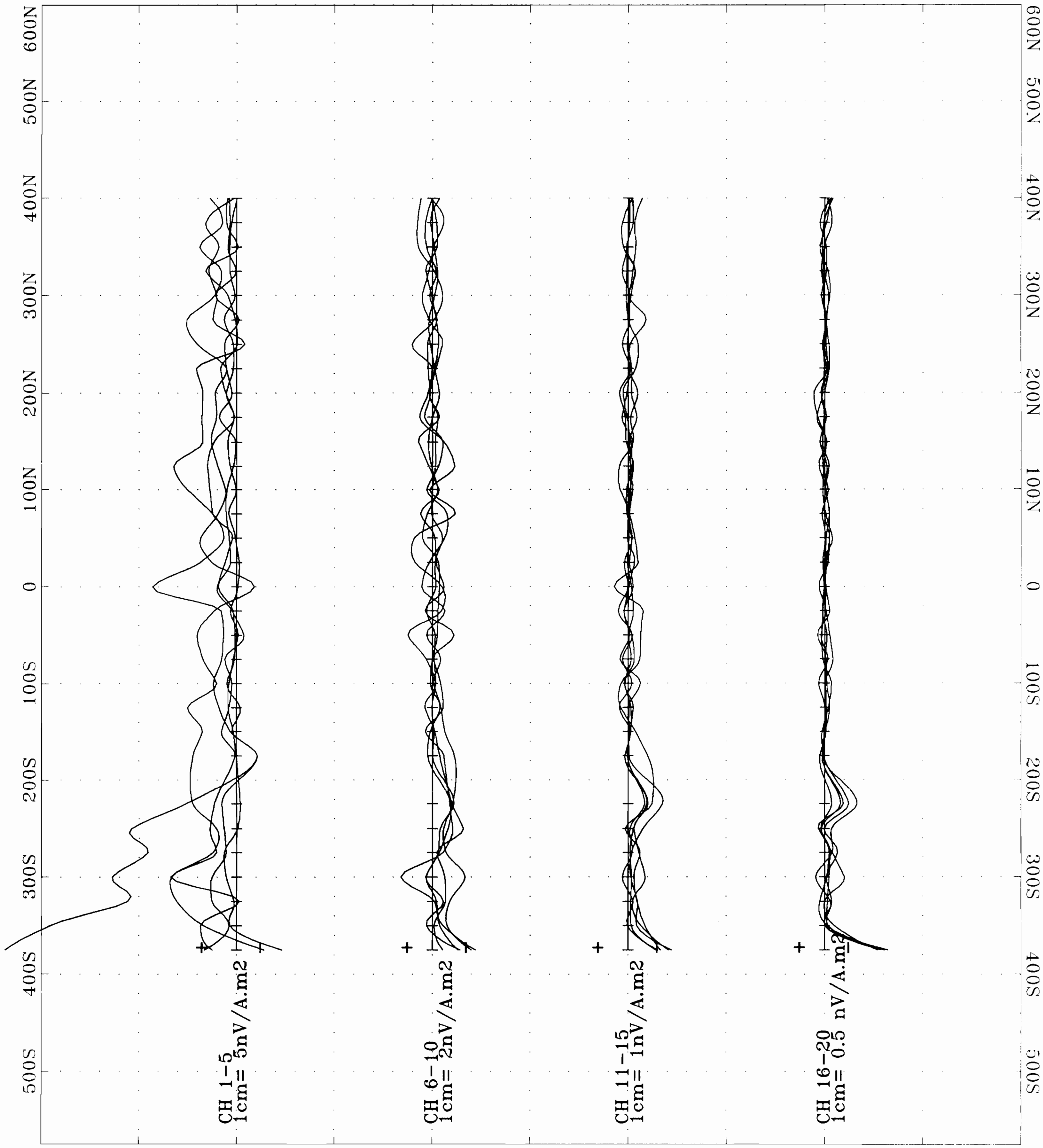


PLATE L1-2x

LOOP 1 (Line 1400E)

URSA MAJOR MINERALS INC.

GRID C

X Component

Base Frequency = 30 Hz
Scale 1 cm = 50 m

JVX Ltd. ref. 3-38, SEPT. 2003

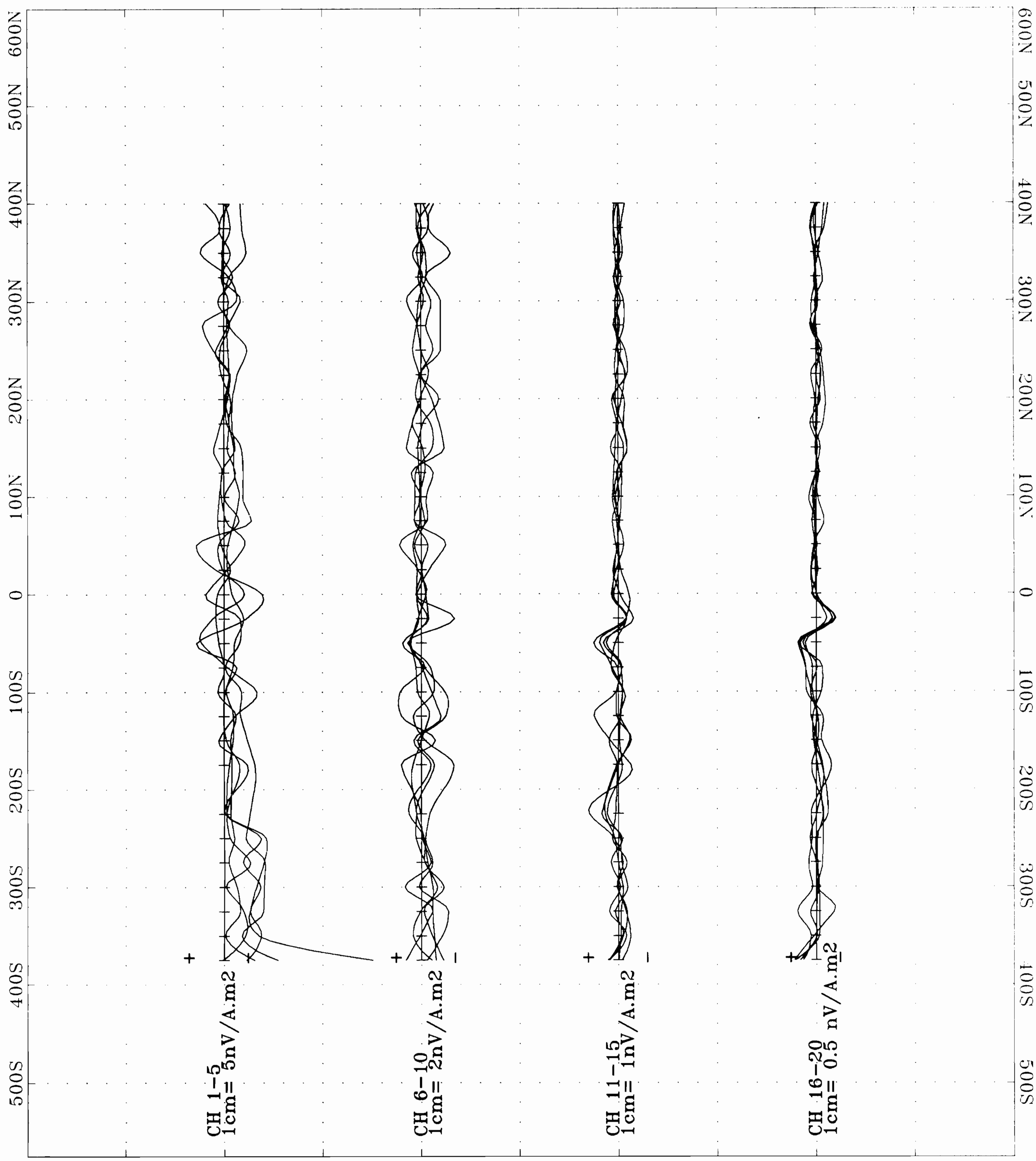


PLATE L1-2y

LOOP 1 (Line 1400E)

URSA MAJOR MINERALS INC.

GRID C

Y Component

Base Frequency = 30 Hz
Scale 1 cm = 50 m

JVX Ltd. ref. 3-38, SEPT. 2003

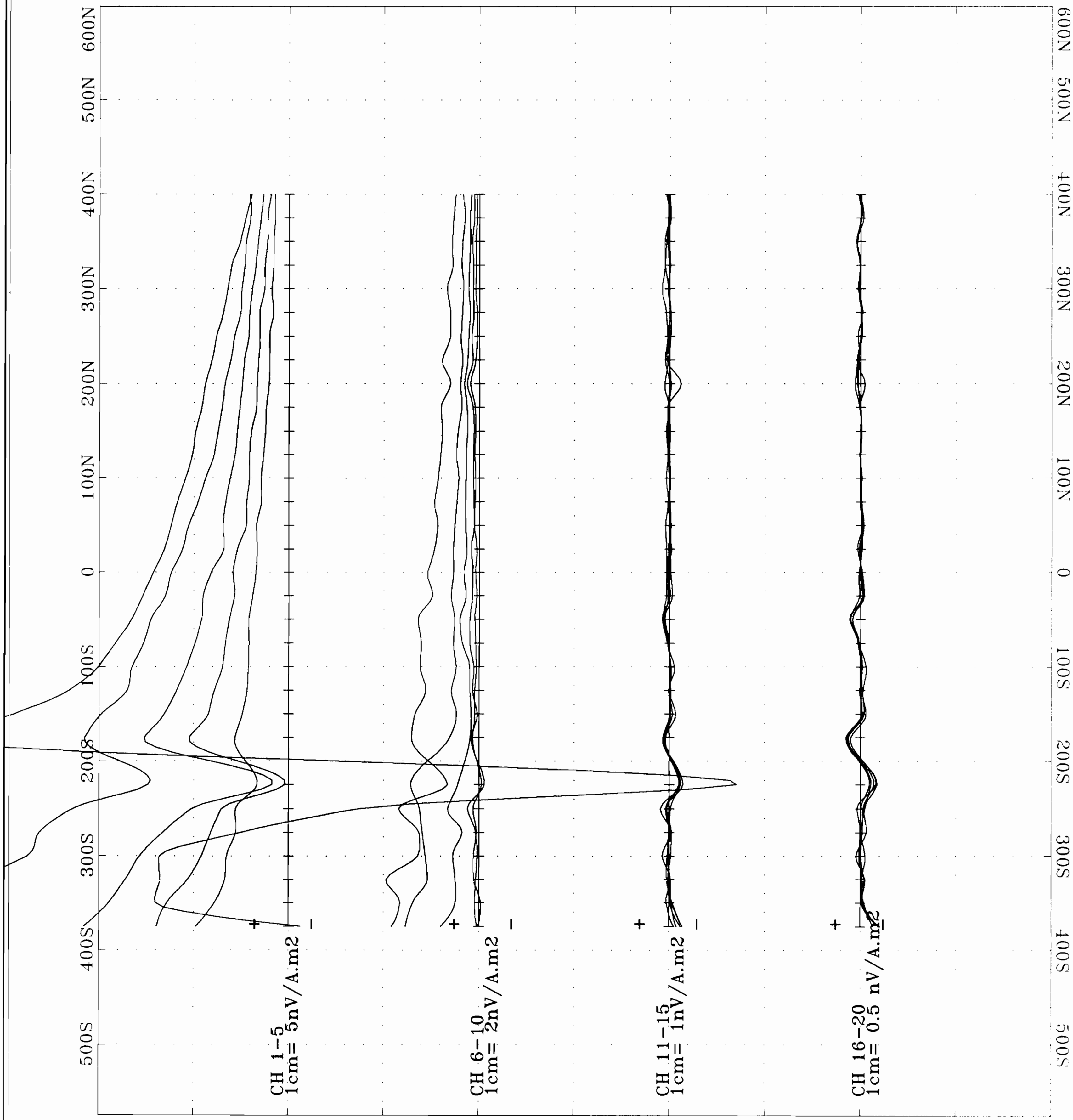


PLATE L1-2z

LOOP 1 (Line 1400E)

URSA MAJOR MINERALS INC.

GRID C

Z Component

Base Frequency = 30 Hz
Scale 1 cm = 50 m

JVX Ltd. ref. 3-38, SEPT. 2003

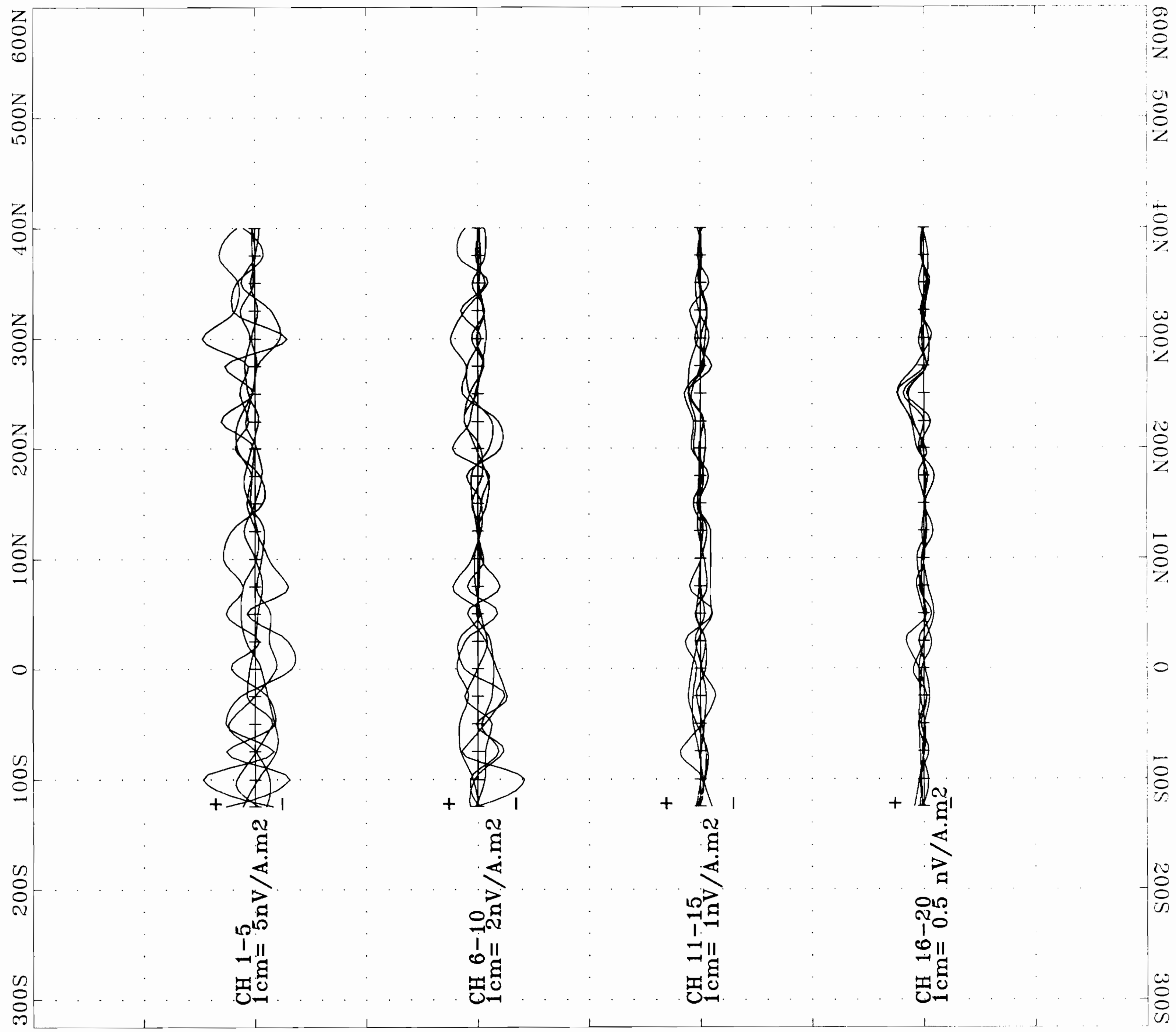


PLATE L1-3x

LOOP 1 (Line 1600E)

URSA MAJOR MINERALS INC.

GRID C

X Component

Base Frequency = 30 Hz
Scale 1 cm = 50 m

JVX Ltd. ref. 3-38, SEPT. 2003

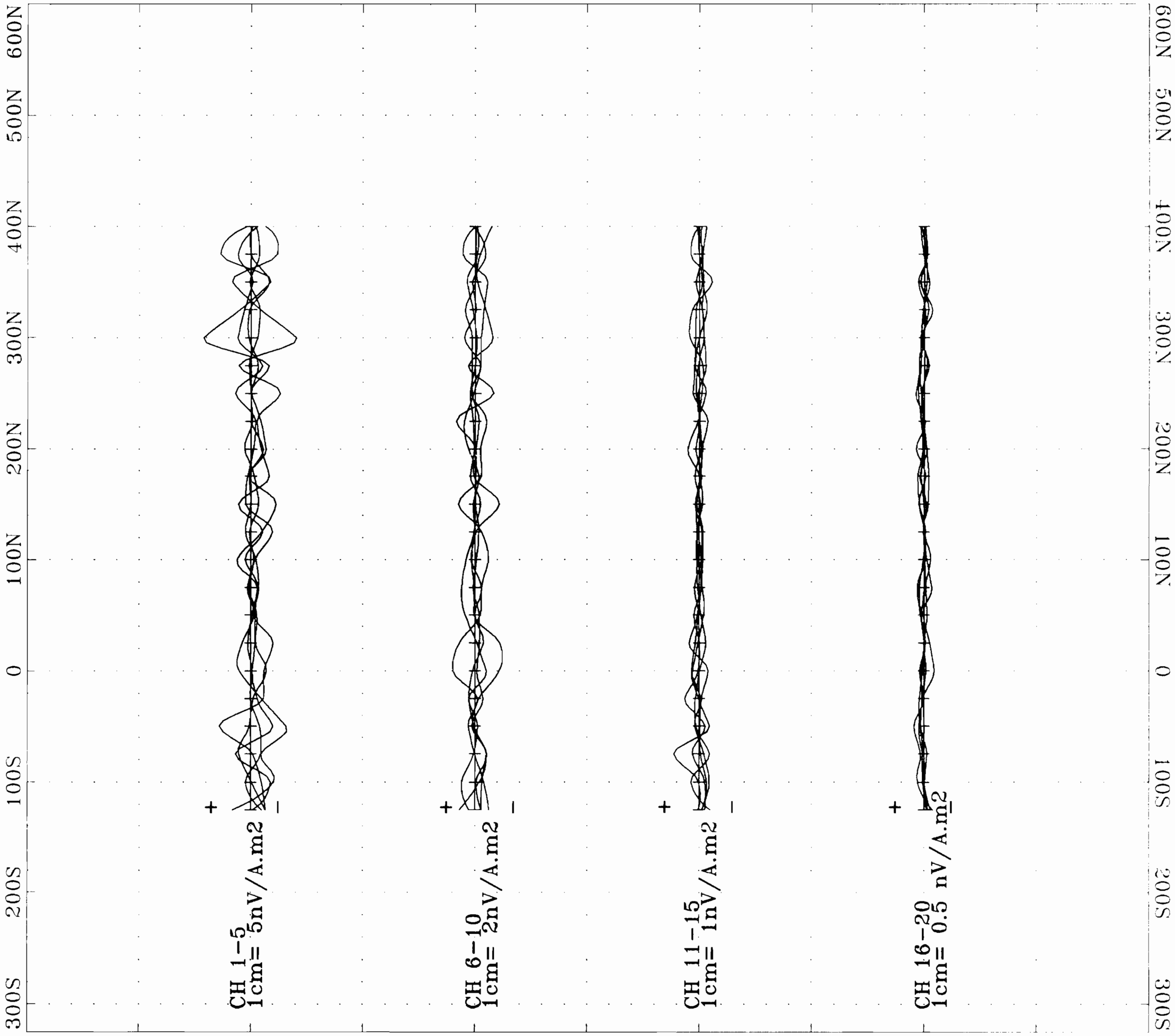


PLATE L1-3y

LOOP 1 (Line 1600E)
URSA MAJOR MINERALS INC. GRID C Y Component
Base Frequency = 30 Hz Scale 1 cm = 50 m
JVX Ltd. ref. 3-38, SEPT. 2003

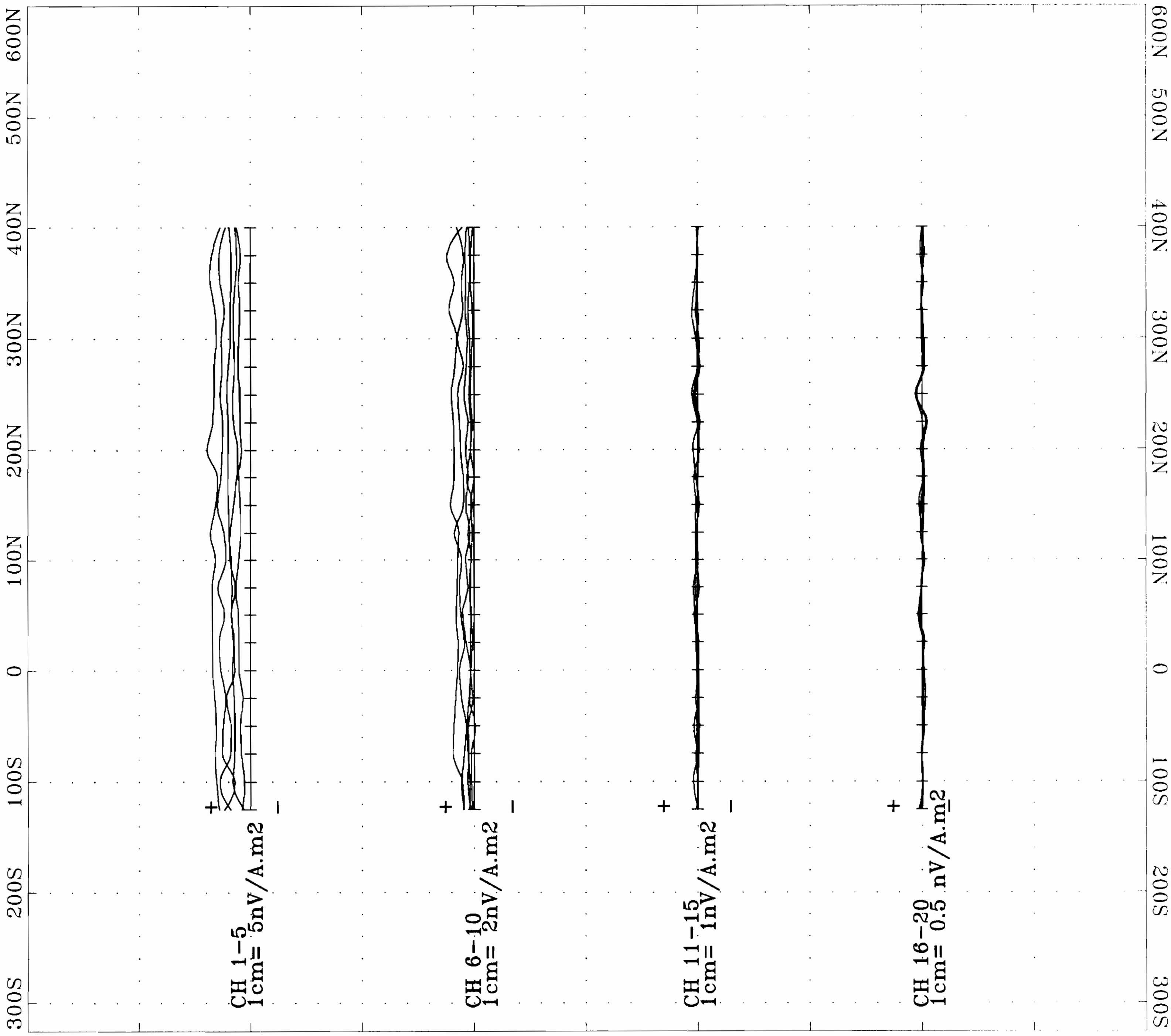


PLATE L1-3z

LOOP 1 (Line 1600E)

URSA MAJOR MINERALS INC.

GRID C

Z Component

Base Frequency = 30 Hz
Scale 1 cm = 50 m

JVX Ltd. ref. 3-38, SEPT. 2003

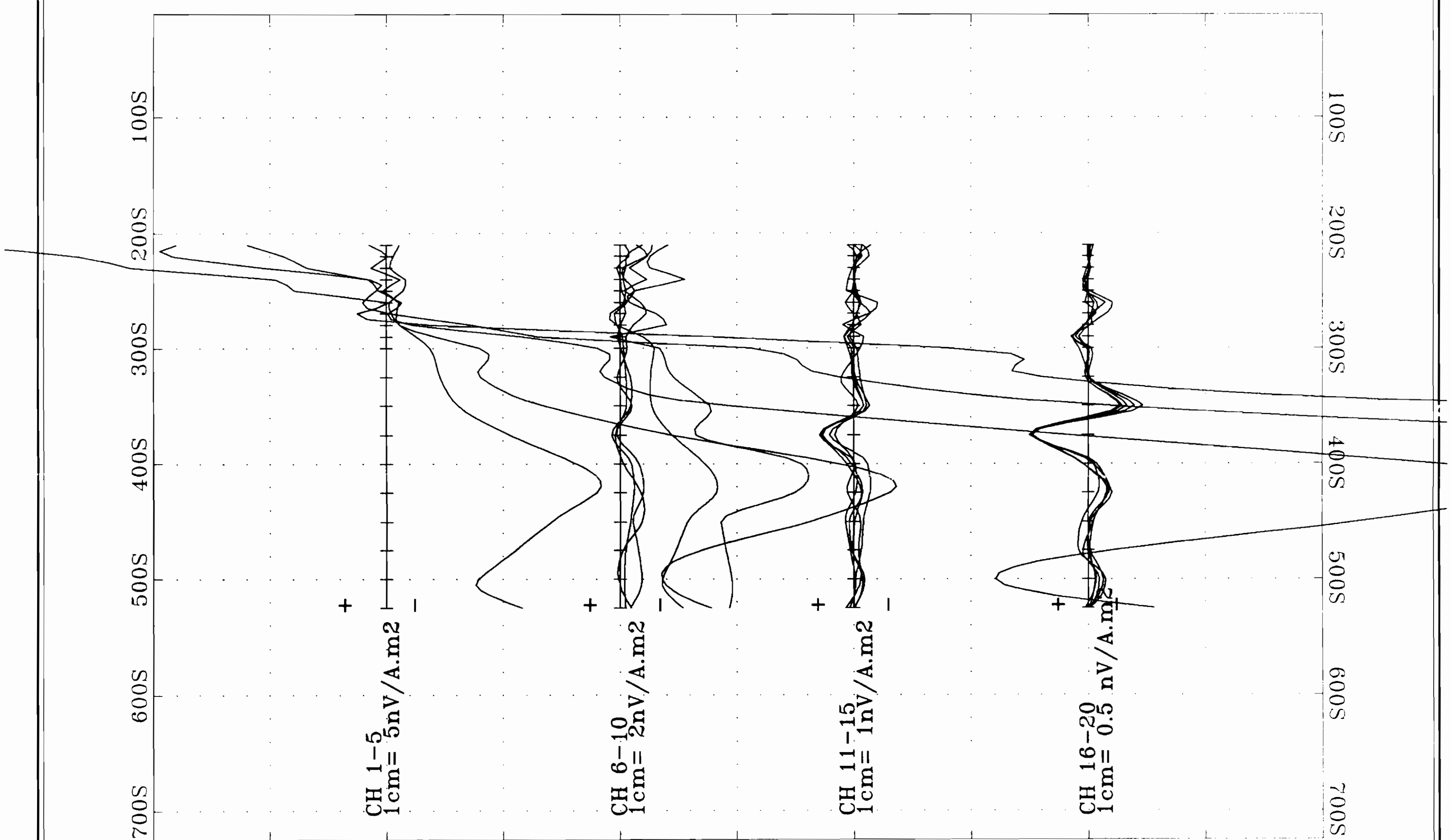


PLATE L2-1x

LOOP 2 (Line 5400E)

URSA MAJOR MINERALS INC.

GRID B

X Component

Base Frequency = 30 Hz
Scale 1 cm = 50 m

JVX Ltd. ref. 3-38, SEPT. 2003

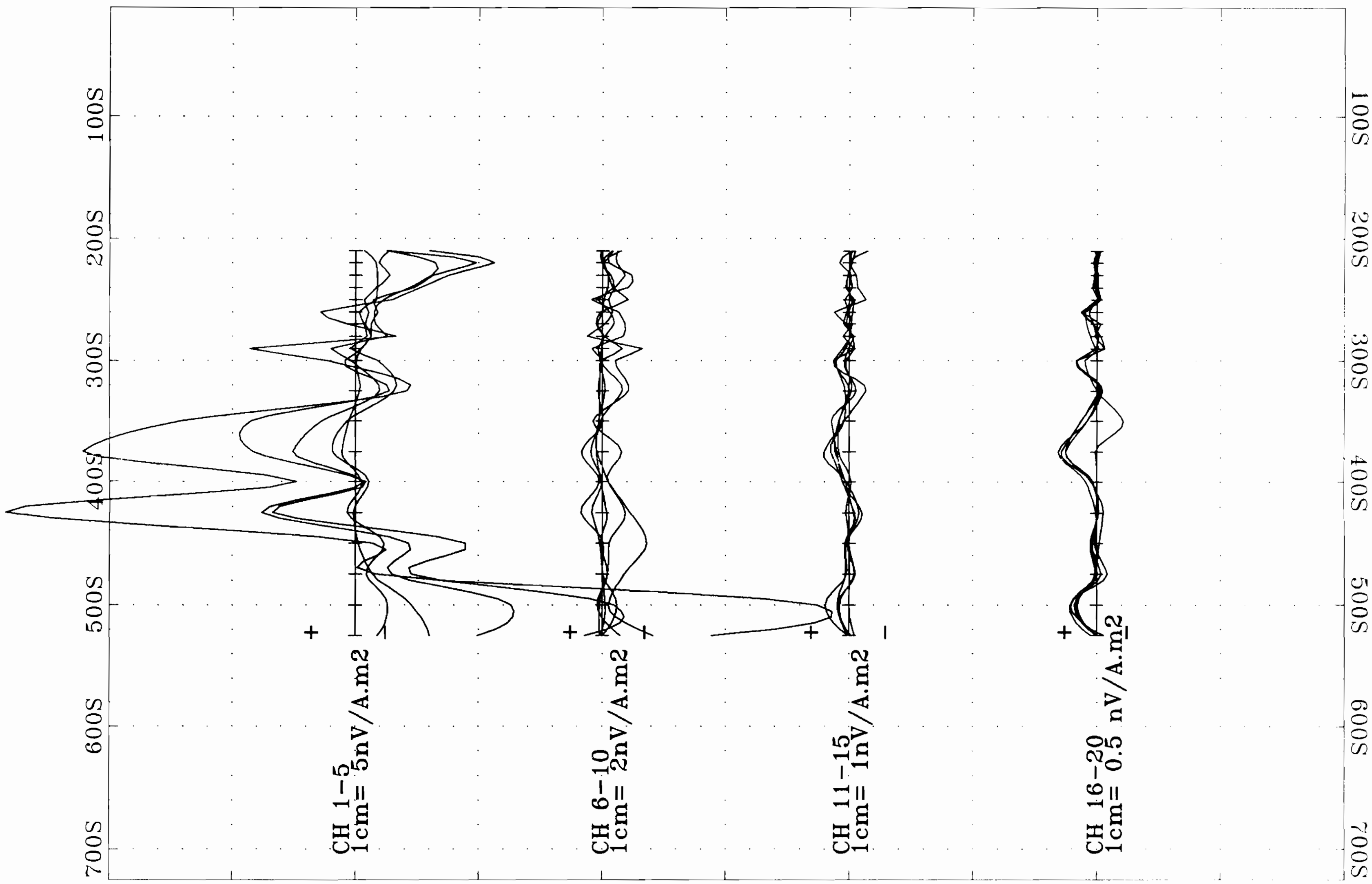


PLATE L2-1y

LOOP 2 (Line 5400E)

URSA MAJOR MINERALS INC.

GRID B

Y Component

Base Frequency = 30 Hz
Scale 1 cm = 50 m

JVX Ltd. ref. 3-38, SEPT. 2003

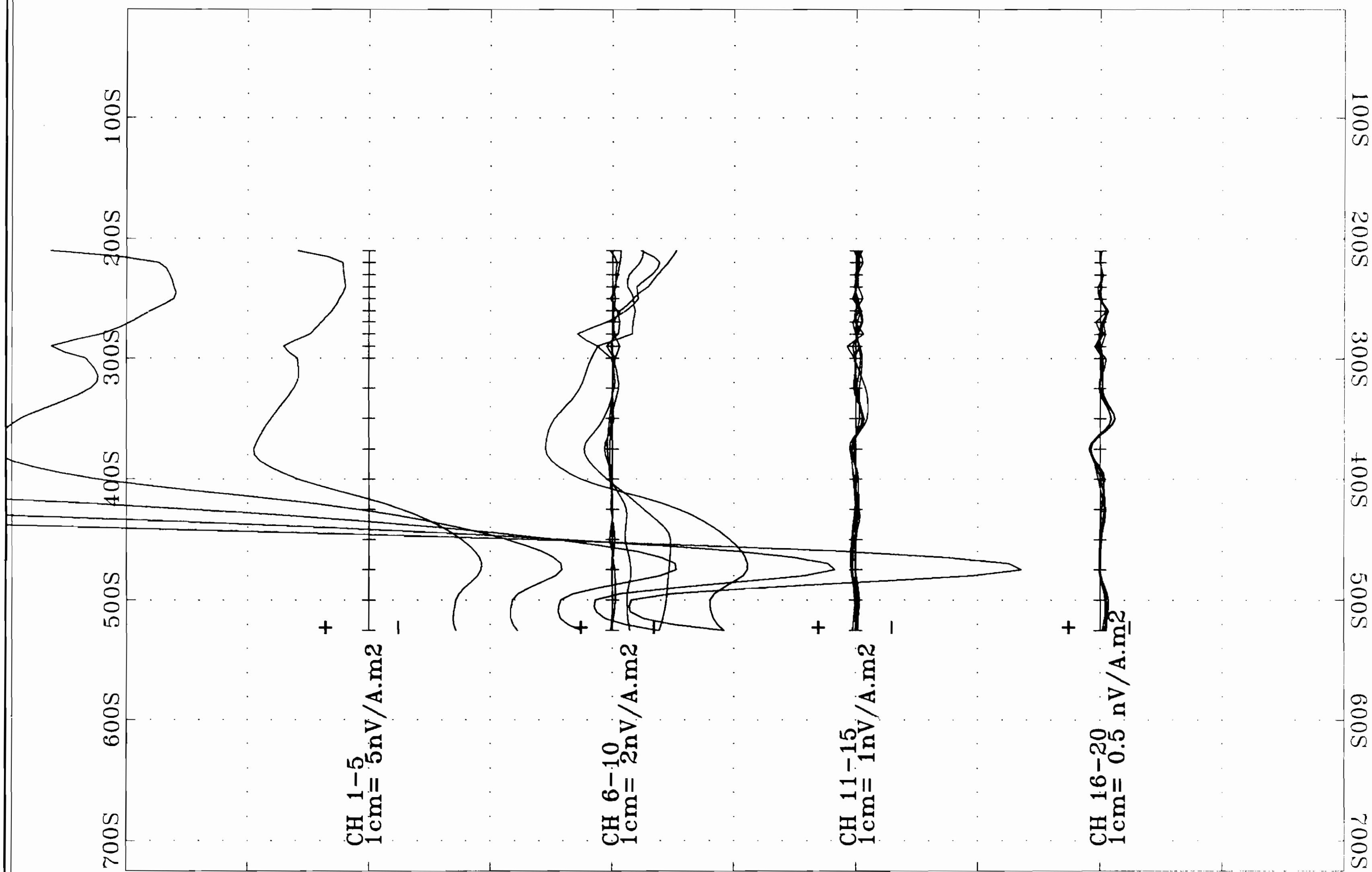


PLATE L2-1z

LOOP 2 (Line 5400E)

URSA MAJOR MINERALS INC.

GRID B

Z Component

Base Frequency = 30 Hz
Scale 1 cm = 50 m

JVX Ltd. ref. 3-38, SEPT. 2003

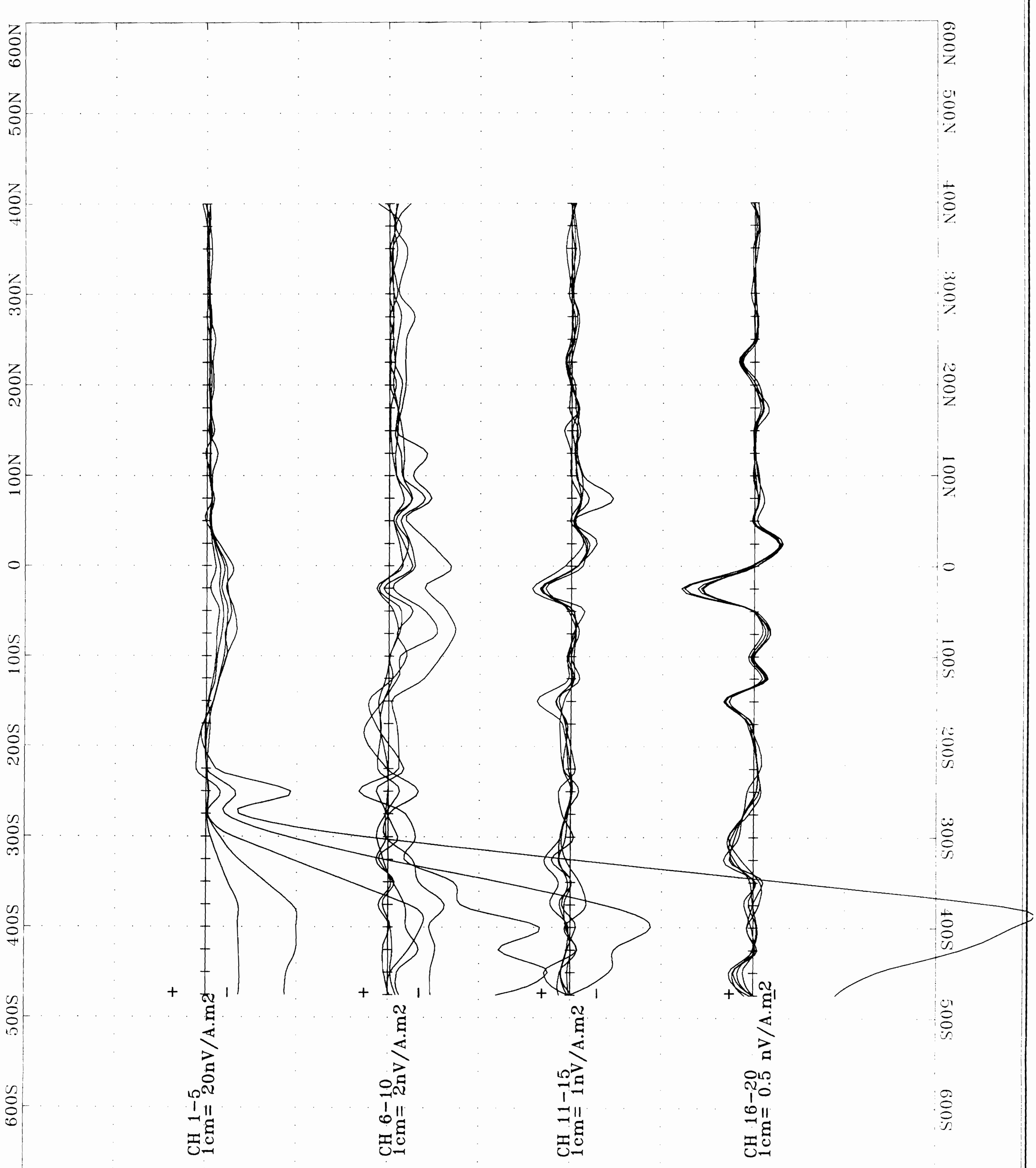


PLATE L2-2x

LOOP 2 (Line 5600E)

URSA MAJOR MINERALS INC.

GRID B

X Component

Base Frequency = 30 Hz
Scale 1 cm = 50 m

JVX Ltd. ref. 3-38, SEPT. 2003

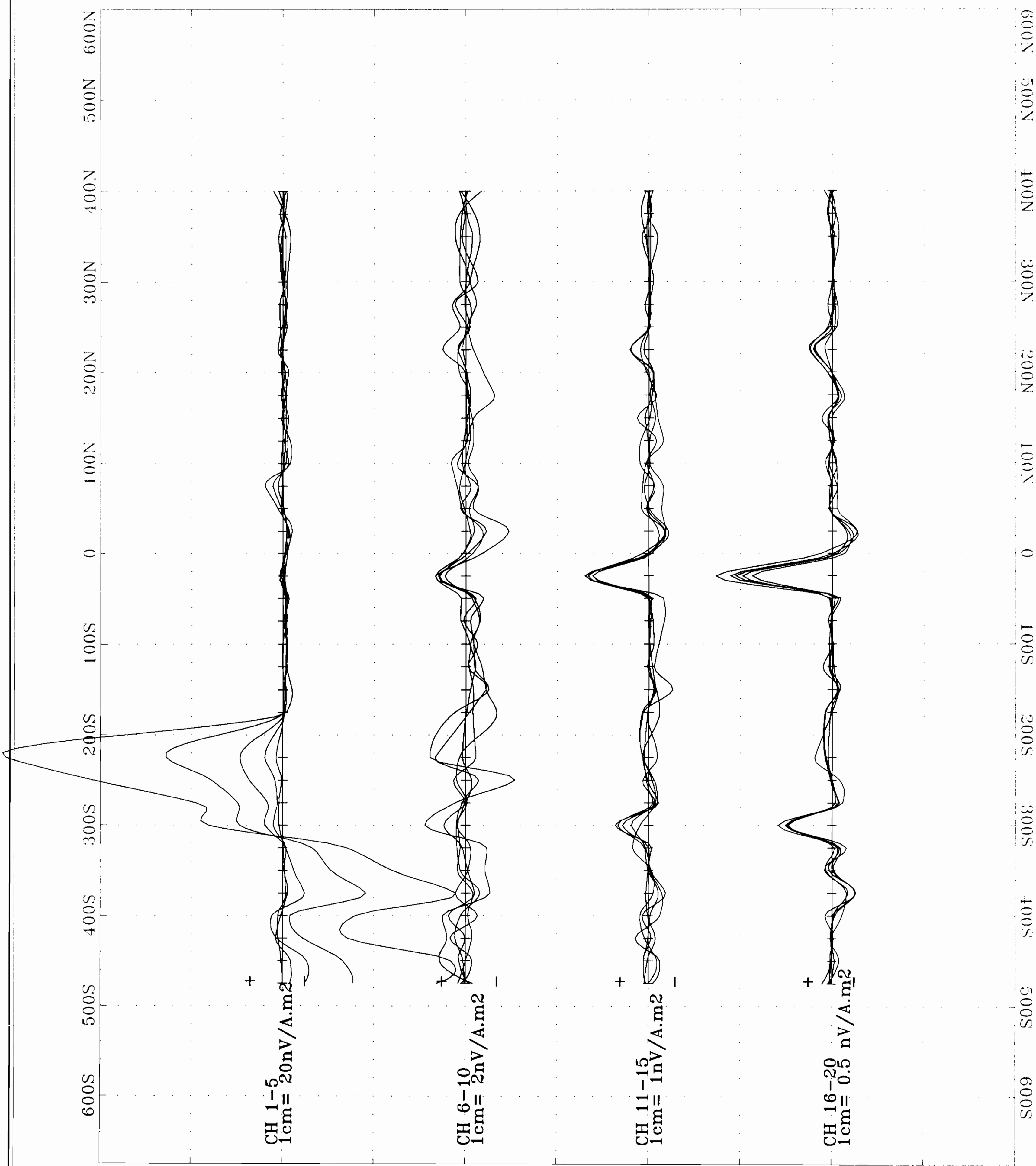


PLATE L2-2y

LOOP 2 (Line 5600E)

URSA MAJOR MINERALS INC.

GRID B

Y Component

Base Frequency = 30 Hz
Scale 1 cm = 50 m

JVX Ltd. ref. 3-38, SEPT. 2003

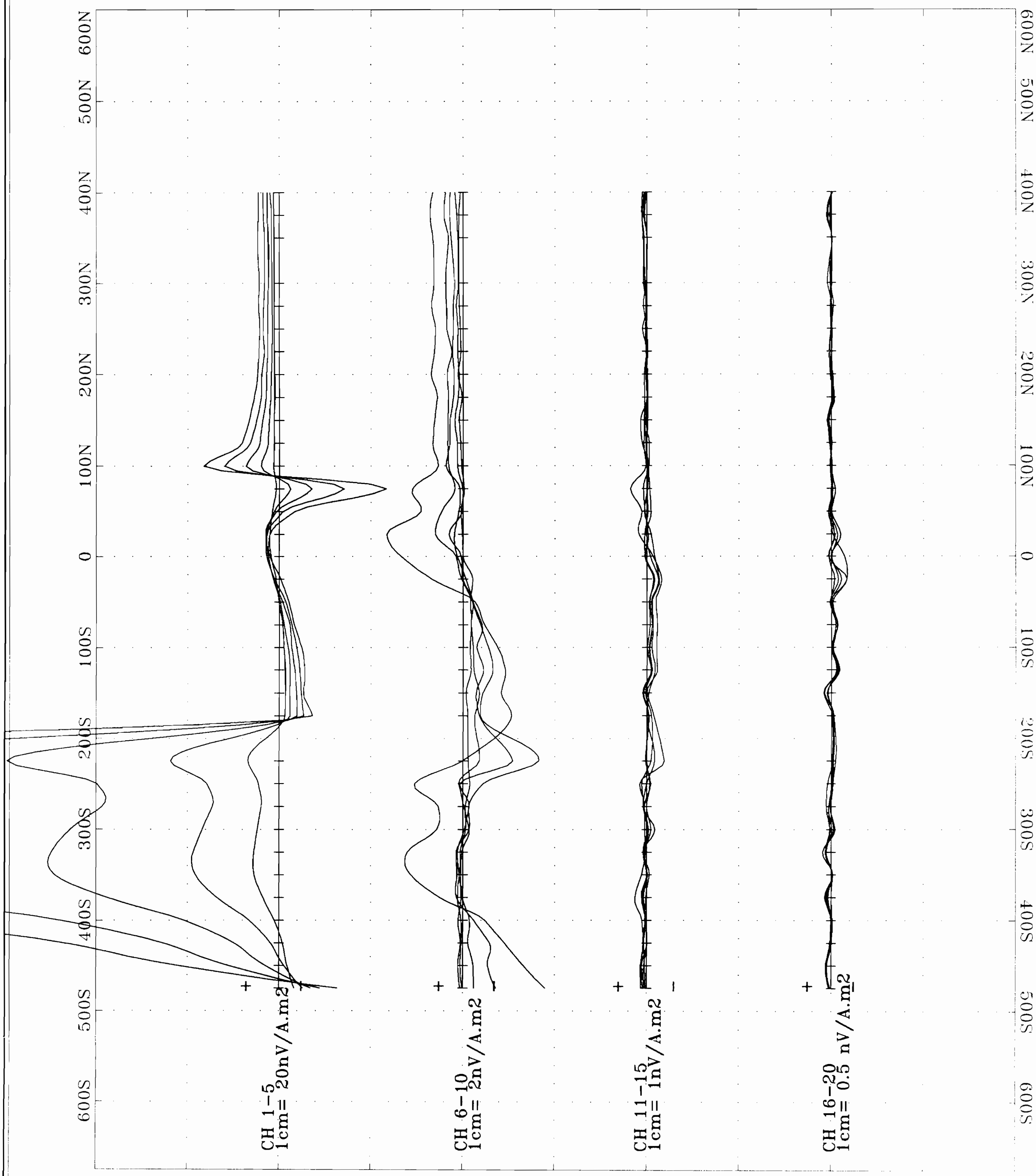


PLATE L2-2z

LOOP 2 (Line 5600E)
URSA MAJOR MINERALS INC. GRID B Z Component
Base Frequency = 30 Hz Scale 1 cm = 50 m
JVX Ltd. ref. 3-38, SEPT. 2003

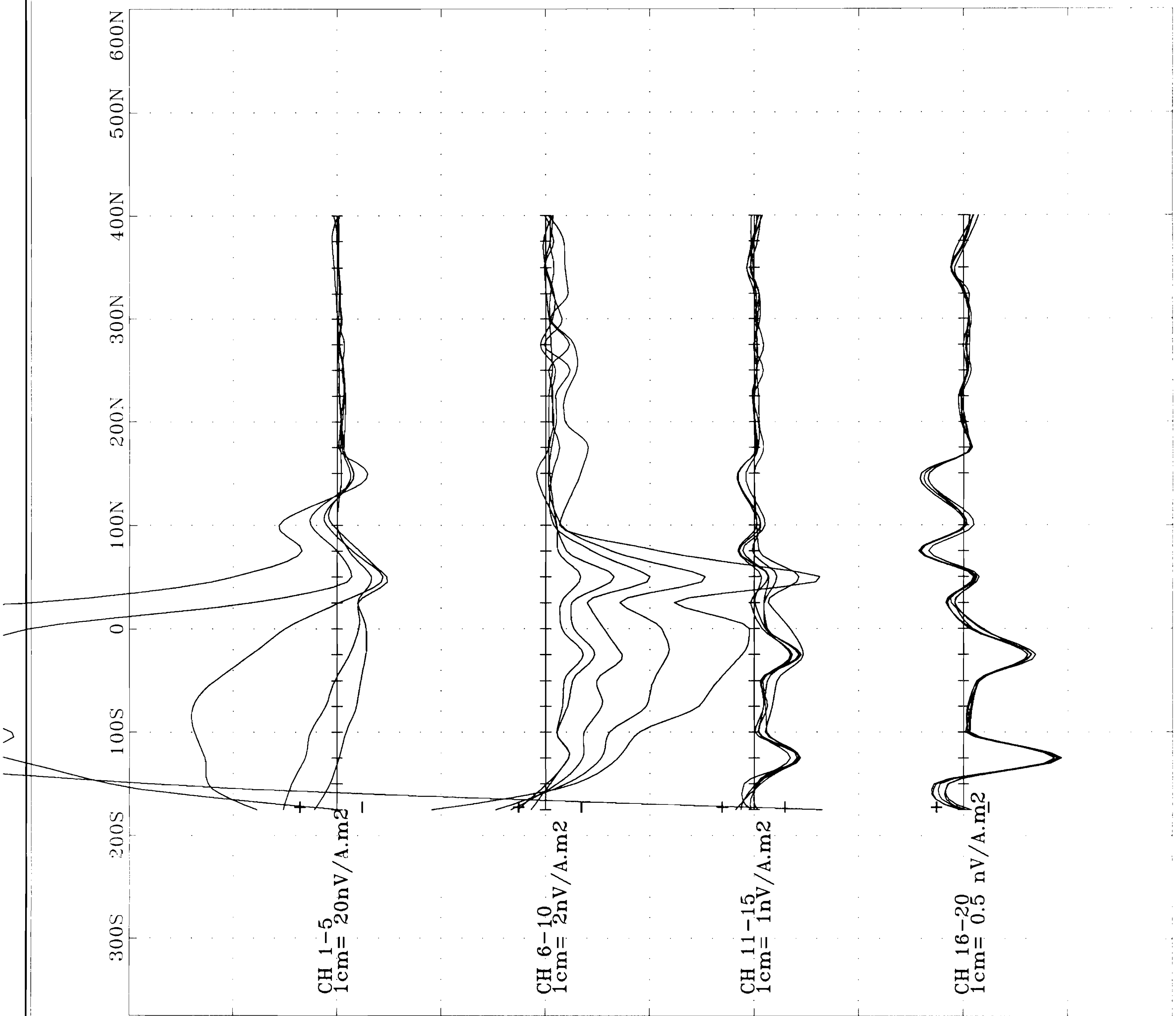


PLATE L2-3x

LOOP 2 (Line 5800E)

URSA MAJOR MINERALS INC.

GRID B

X Component

Base Frequency = 30 Hz
Scale 1 cm = 50 m

JVX Ltd. ref. 3-38, SEPT. 2003

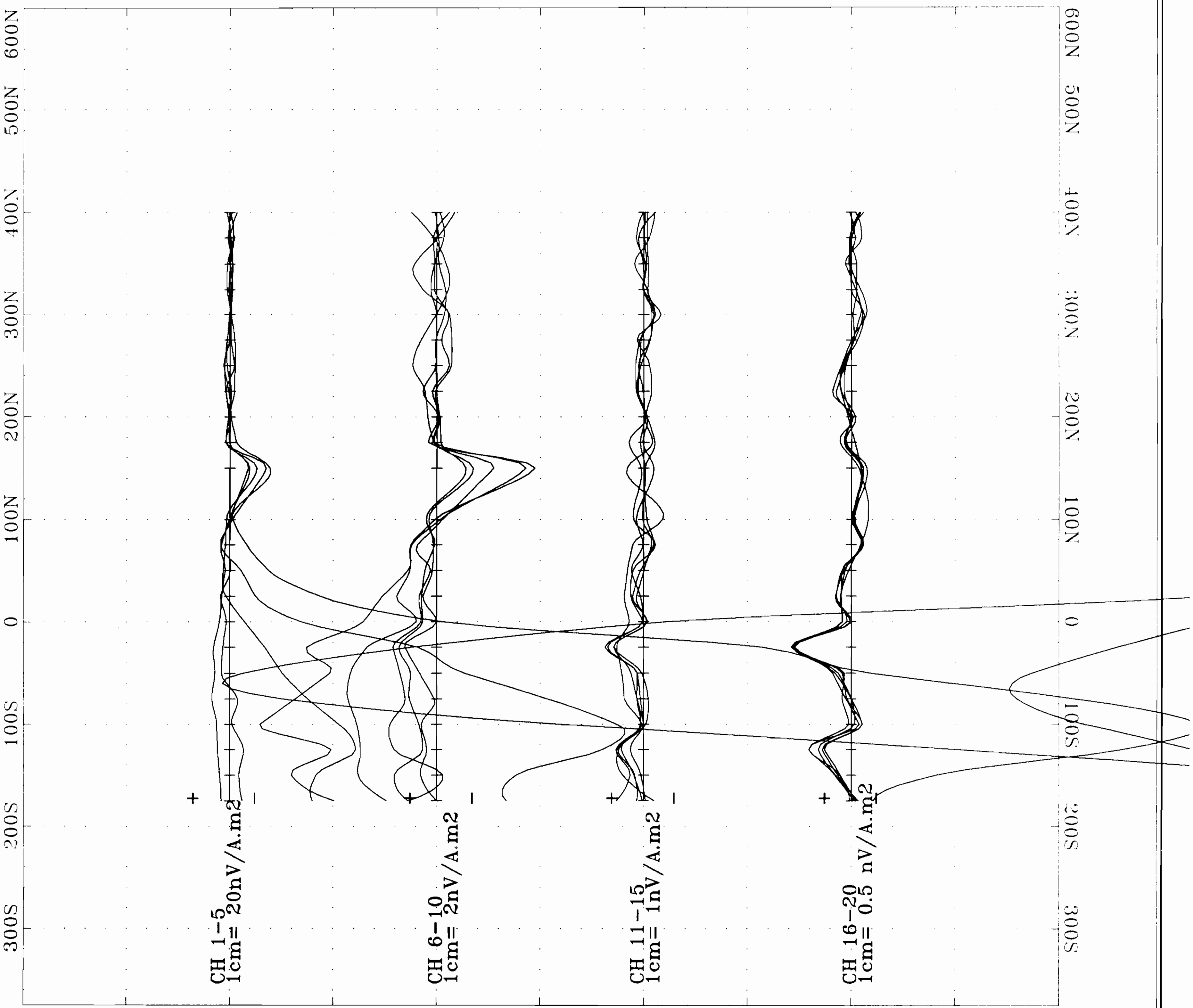


PLATE L2-3y

LOOP 2 (Line 5800E)

URSA MAJOR MINERALS INC.

GRID B

Y Component

Base Frequency = 30 Hz
Scale 1 cm = 50 m

JVX Ltd. ref. 3-38, SEPT. 2003

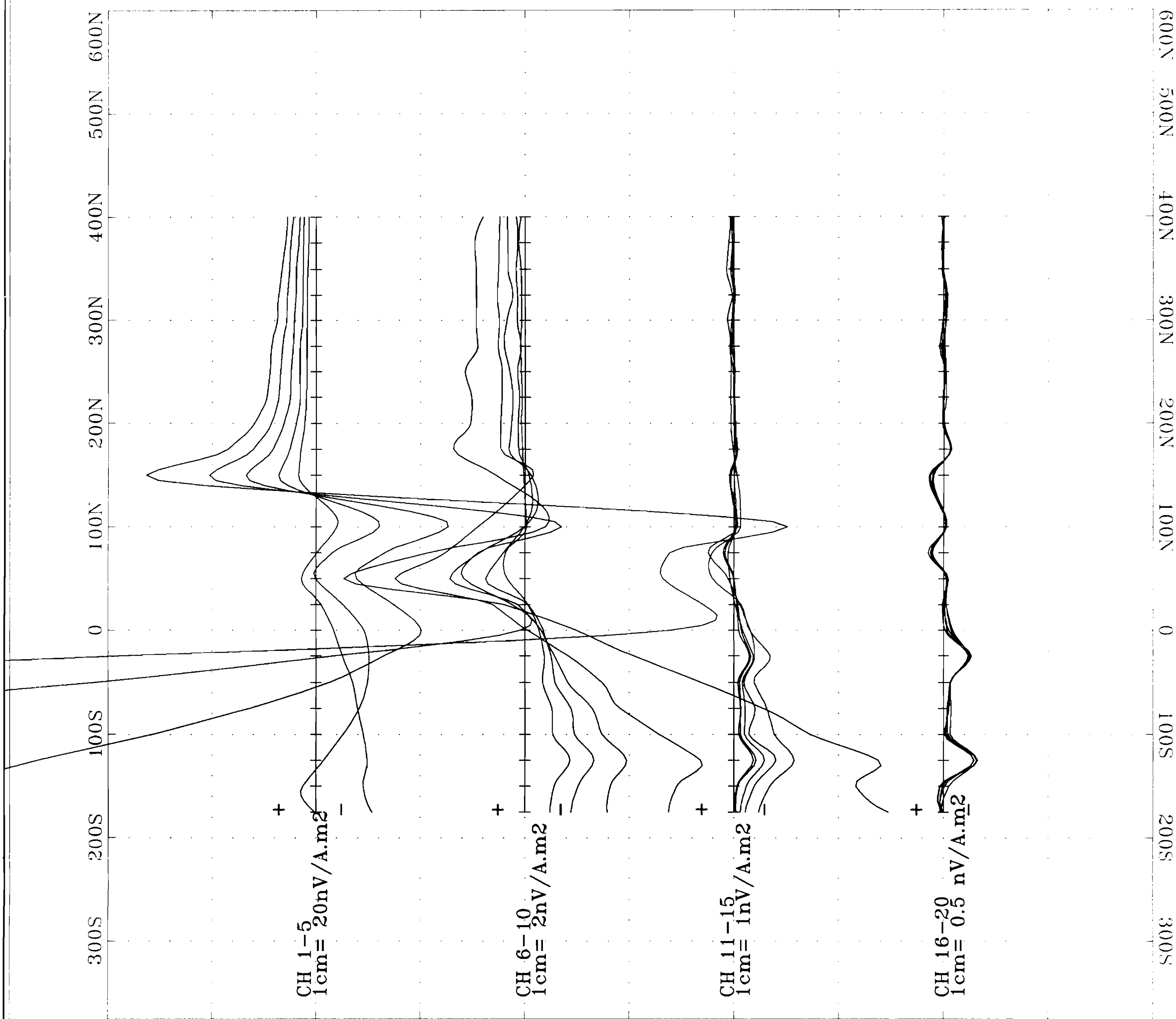


PLATE L2-3z

LOOP 2 (Line 5800E)
URSA MAJOR MINERALS INC. GRID B Z Component
Base Frequency = 30 Hz Scale 1 cm = 50 m
JVX Ltd. ref. 3-38, SEPT. 2003

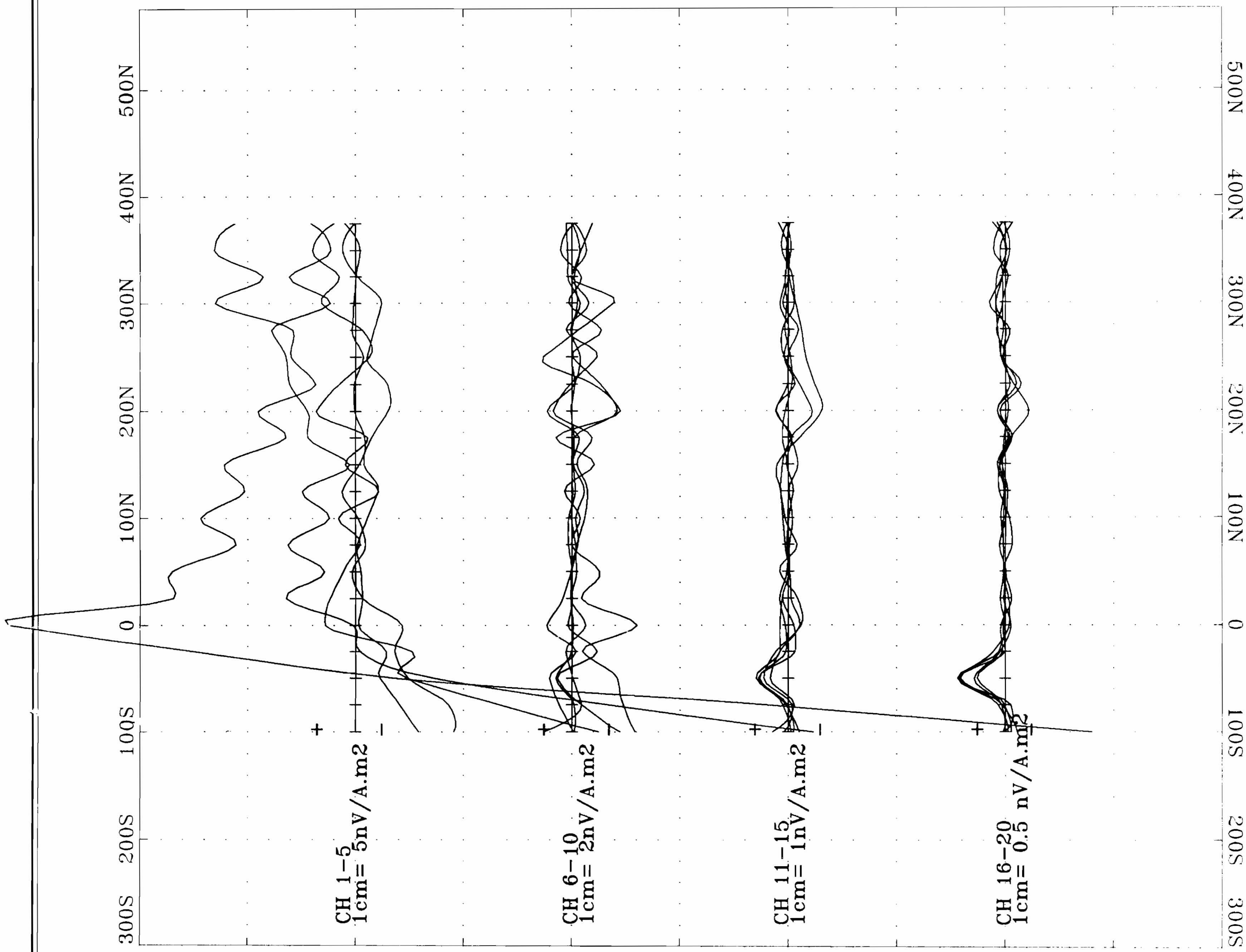


PLATE L2-3x

LOOP 2 (Line 6000E)
URSA MAJOR MINERALS INC. GRID B X Component
Base Frequency = 30 Hz Scale 1 cm = 50 m
JVX Ltd. ref. 3-38, SEPT. 2003

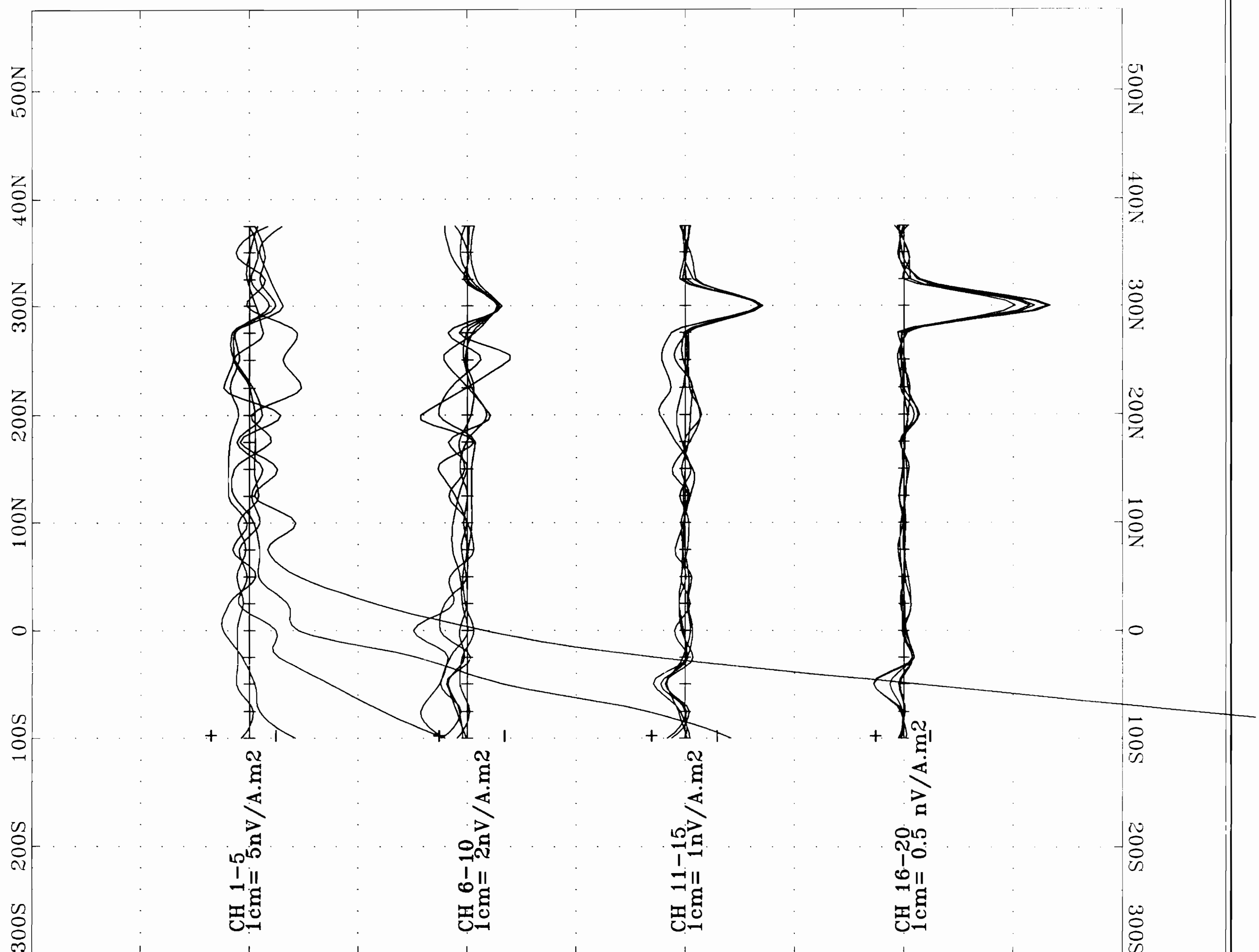


PLATE L2-3y

LOOP 2 (Line 6000E)

URSA MAJOR MINERALS INC.

GRID B

Y Component

Base Frequency = 30 Hz
Scale 1 cm = 50 m

JVX Ltd. ref. 3-38, SEPT. 2003

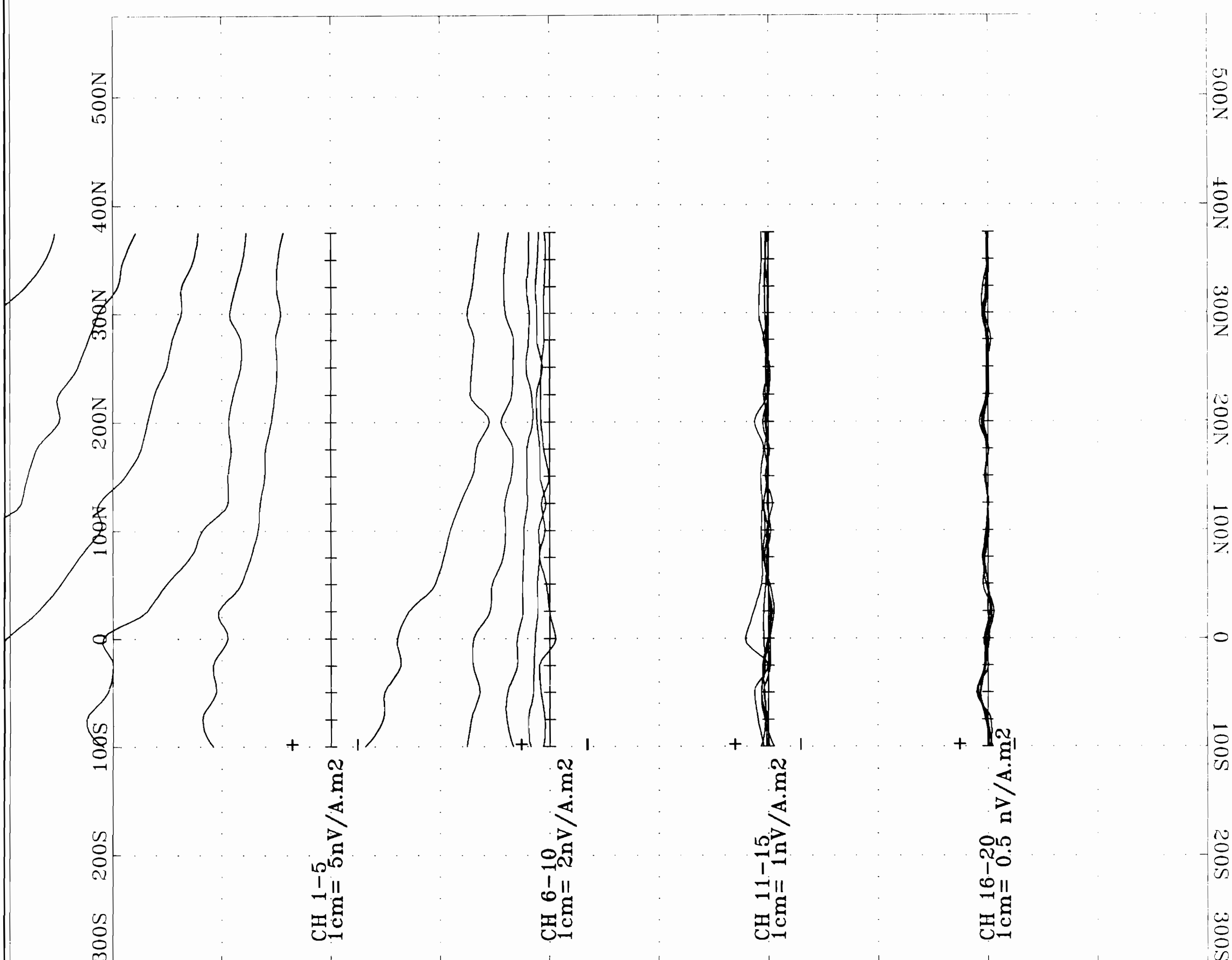


PLATE L2-3z

LOOP 2 (Line 6000E)
URSA MAJOR MINERALS INC. GRID B Z Component
Base Frequency = 30 Hz Scale 1 cm = 50 m
JVX Ltd. ref. 3-38, SEPT. 2003

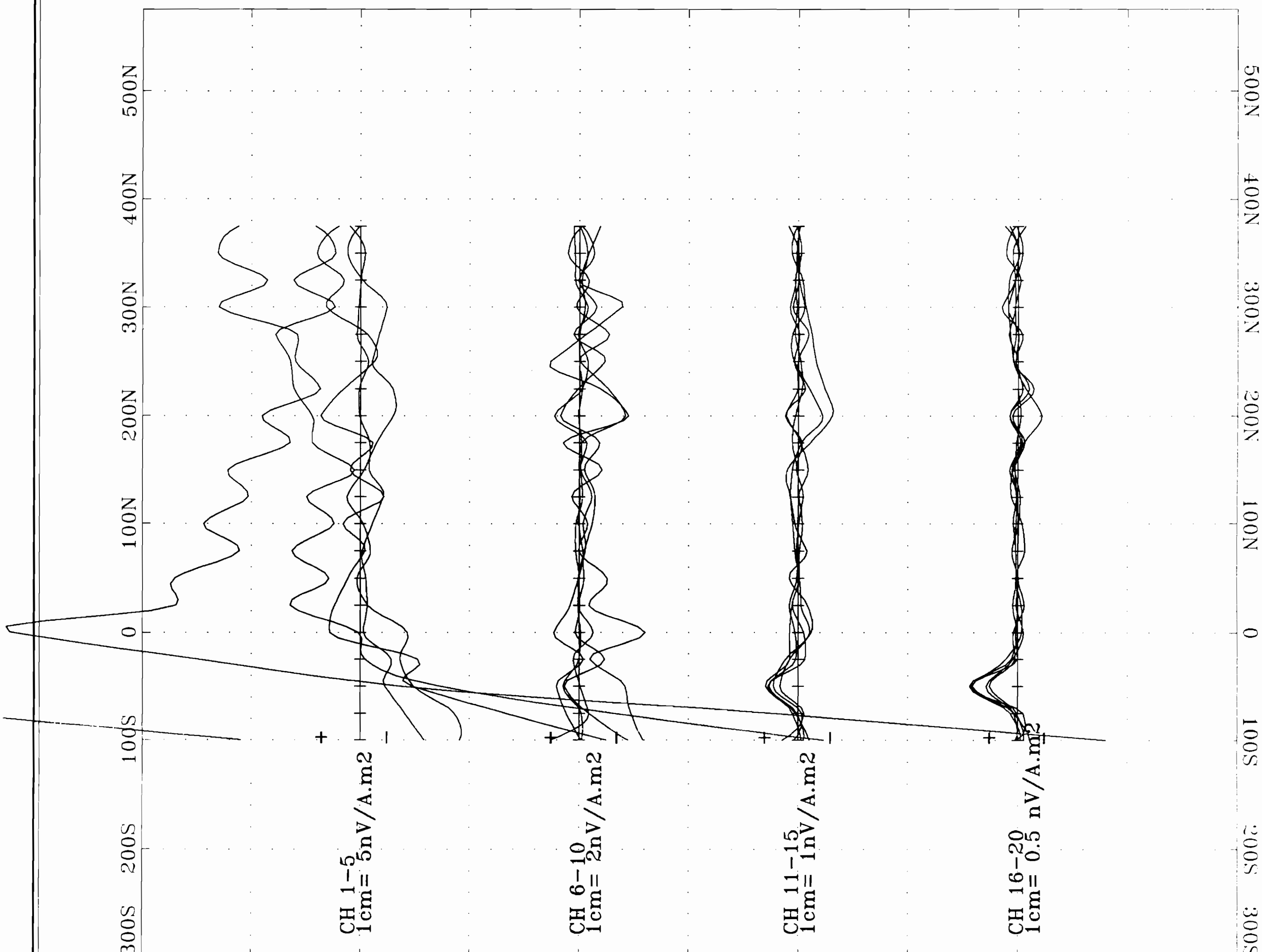


PLATE L2-4x

LOOP 2 (Line 6000E)

URSA MAJOR MINERALS INC.

GRID B

X Component

Base Frequency = 30 Hz
Scale 1 cm = 50 m

JVX Ltd. ref. 3-38, SEPT. 2003

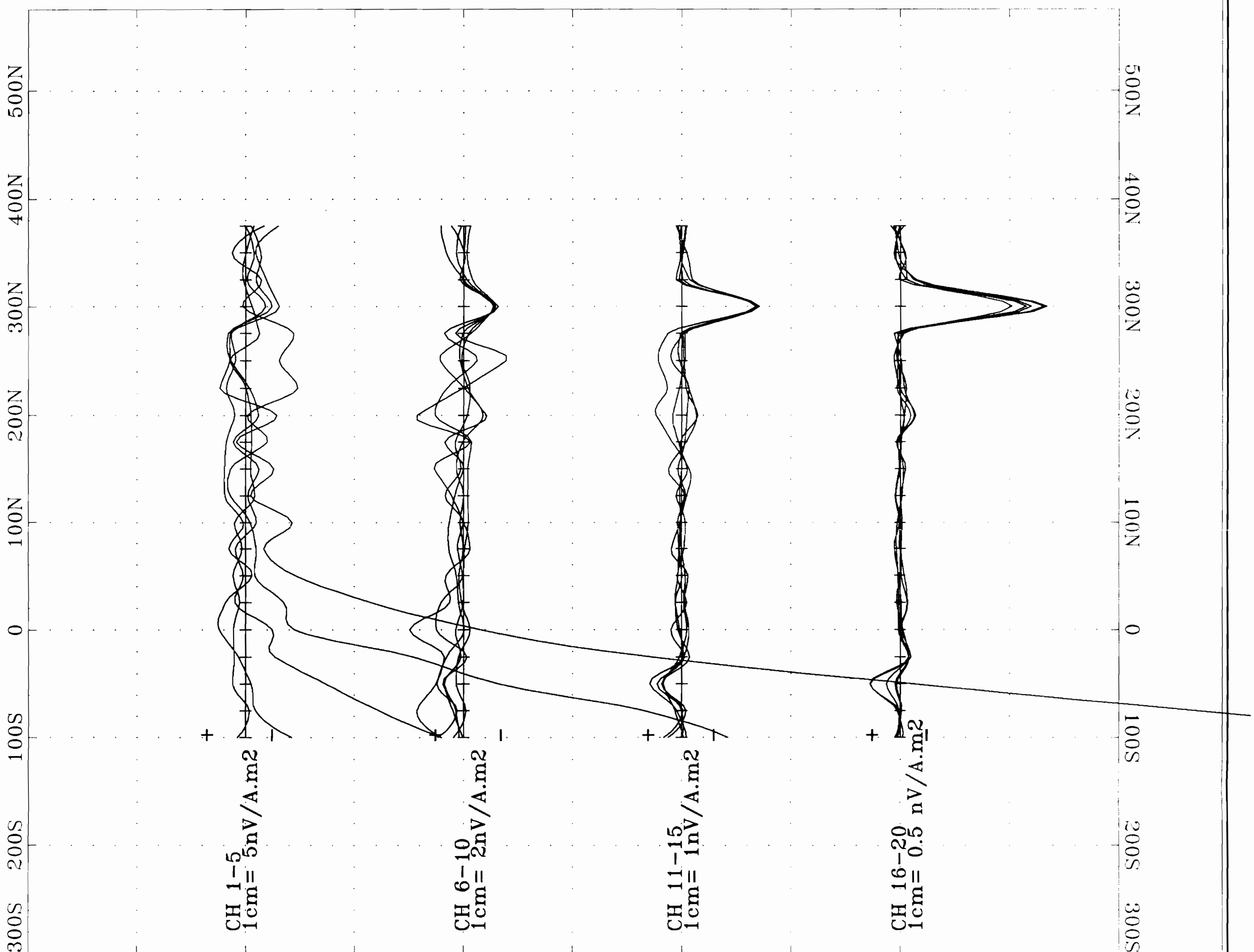


PLATE L2-4y

LOOP 2 (Line 6000E)

URSA MAJOR MINERALS INC.

GRID B

Y Component

Base Frequency = 30 Hz
Scale 1 cm = 50 m

JVX Ltd. ref. 3-38, SEPT. 2003

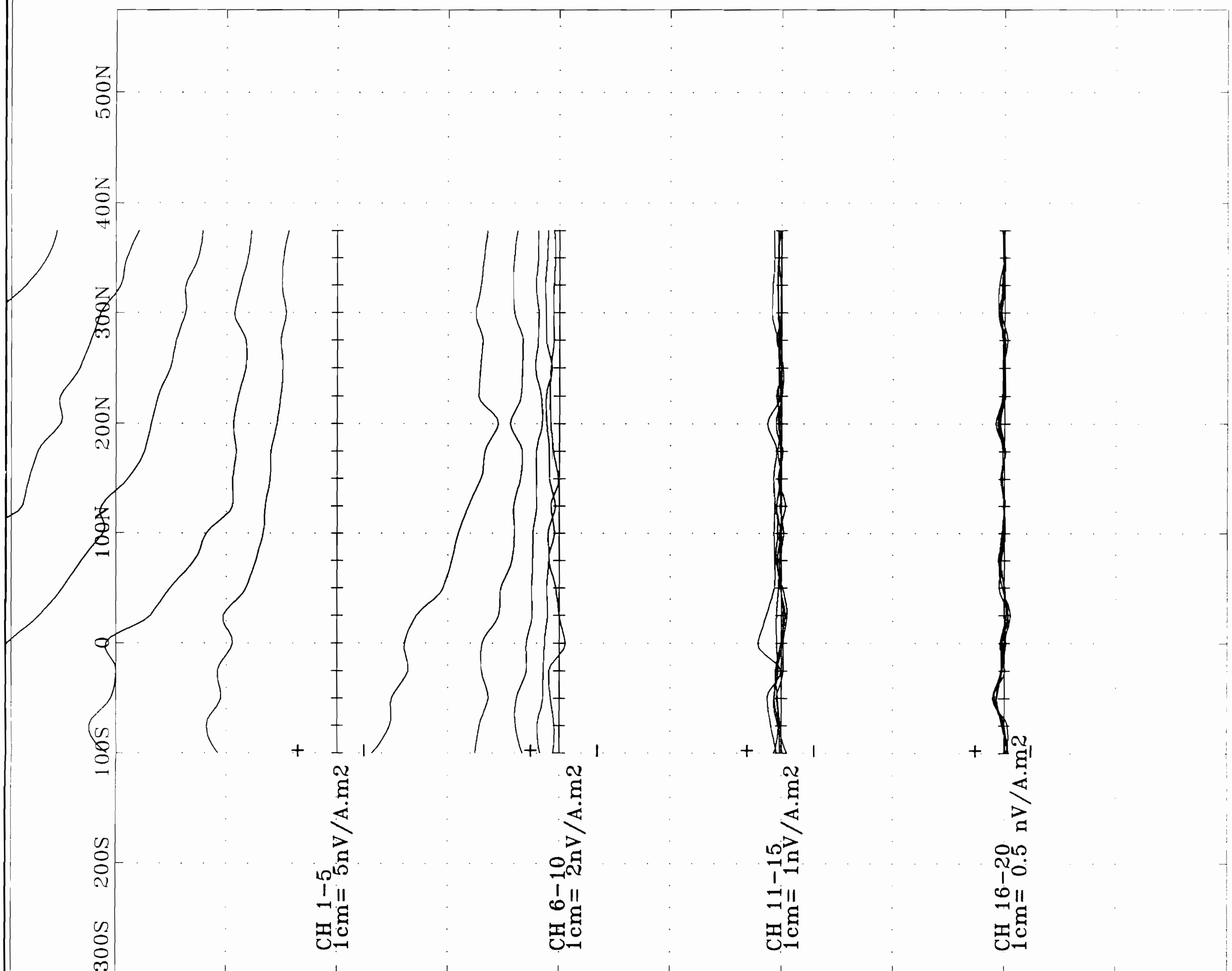


PLATE L2-4z

LOOP 2 (Line 6000E)

URSA MAJOR MINERALS INC.

GRID B

Z Component

Base Frequency = 30 Hz
Scale 1 cm = 50 m

JVX Ltd. ref. 3-38, SEPT. 2003

LEGEND
IP Chargeability Zone
Magnetic High Zone
Magnetic High Lineament
"A" VLF - EM Conductor
TDEM Survey Loop Locations
Hunter Lake Fault
Source of Information:
Ginn, R.M.
1961: Geology Map of Porter Township, Ontario
Dept. Mines, Geological Report No. 5, Map No. 2001
Scale 1:10000
250 0 250 500 750
(meters)
PLATE 1
URSA MAJOR MINERALS INC.
Grids B, D & H Option & C
Agnew Lake Project
Baldwin & Porter Twps., Ontario
NTS 41 I/5
COMPILATION MAP
Survey by JVX Ltd., ref. 3 - 38, Sept. 2003
JVX Ltd.
Hunter Lake
Agnew Lake
Hunter Lake Fault
GRID B
GRID D & H Option
GRID C
BASELINE
LOOP 1
LOOP 2
Porter Twp.
Baldwin Twp.
1237545
1237547
1248654
1242361
1248655
3001695
3001694
1248608
1248610
3001693
1242363
1242362
1197695
1197774
1197772
1197773
3001692
3001691
1197397
3001690
1203117
438500E
439000E
439500E
440000E
440500E
441000E
441500E
442000E
442500E
443000E
443500E
444000E
5137000N
5136500N
5136000N
5135500N
5135000N
5134500N
5134000N
5133500N

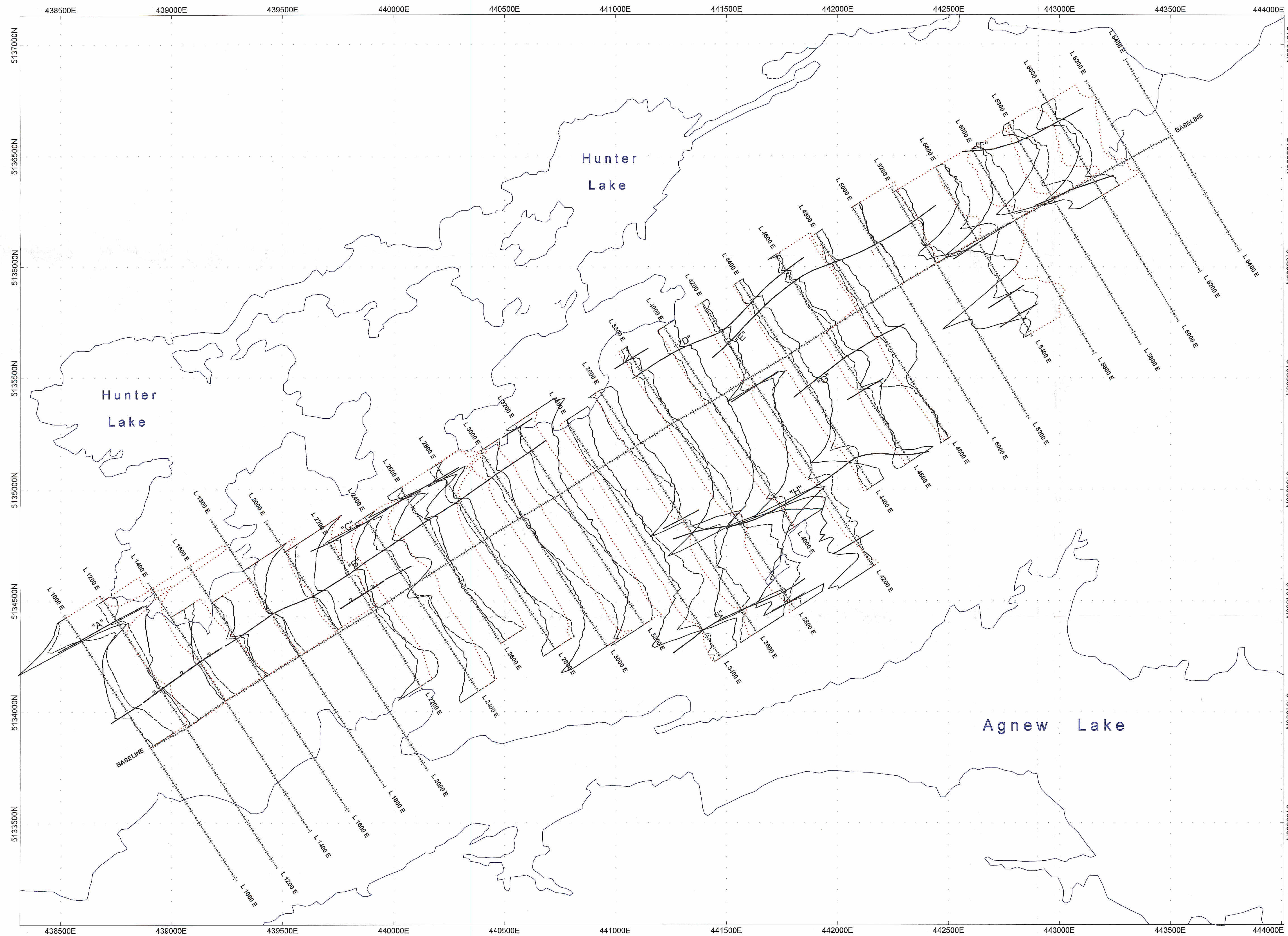
PLATE 2

URSA MAJOR MINERALS INC.

TOTAL FIELD MAGNETOMETER SURVEY
GRIDS B, D&H OPTION & C
Agnew Lake Project
Baldwin & Porter Twp., Ontario, NTS 41 I/5

TOTAL FIELD MAGNETIC CONTOURS
Contours: 20 , 100 & 500 nT
Inst: Scintrex ENVIMAG, Base Stn: GEM Systems GSM-19
Base Value: 57200 nT

Surveyed by JVX Ltd, ref. 3-38, Sept. 2003



"A" VLF - EM Conductor

Scale 1:10000

250 0 250 500 750

(meters)

PLATE 3

URSA MAJOR MINERALS INC.

VLF-EM SURVEY
GRIDS B. D&H Option & C
Agnew Lake Project
Baldwin & Porter Twps., Ontario, NTS 41 I/5

VLF-EM PROFILES
In-Phase: Black Solid Profile, Scale: 1cm = 20%
In-Phase: Posted to the left
Quadrature: Black Dashed line, Scale: 1cm = 20%
Quadrature: Posted to the right
Total Field: Red Dotted line, Scale: 1cm = 20 nA/m
Total Field Base Value = 20 nA/m

Transmitter: Seattle (NLK 24.8 kHz), LaMoure,ND(25.2 kHz)
Inst: Scintrex ENVIVLF
Datum: NAD 83,Zone 17

JVX Ltd. ref. 3-38, SEPT 2003

PLATE 4

URSA MAJOR MINERALS INC.

VLF-EM SURVEY
GRIDS B, D&H OPTION & C
Agnew Lake Project
Baldwin & Porter Twps., Ontario, NTS 41 I/5

FRASER FILTER CONTOURS
Contours: 2, 5 & 10 %
Transmitter: Seattle (NLK 24.8 kHz) & LaMoure,ND(25.2 kHz)
Inst: Scintrex ENVIVLF
Datum: NAD 83,Zone 17

Surveyed by JVX Ltd, ref. 3-38, Sept. 2003