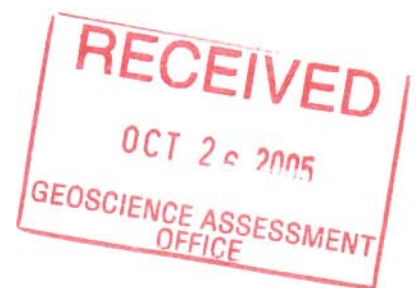
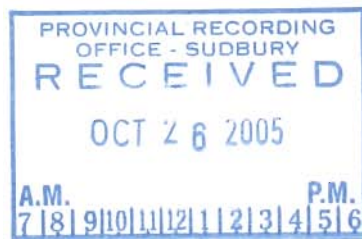


REPORT ON THE
2004 RECONNAISSANCE EXPLORATION PROGRAM
ON THE SERPENTINE PROPERTY
SEMPLER AND SOTHMAN TOWNSHIPS
PORCUPINE MINING DIVISION, ONTARIO
FOR

MUSTANG  MINERALS CORP.



2.30797



TABLE OF CONTENTS

	Page
1. SUMMARY	3
2. INTRODUCTION	6
2.1 GENERAL	6
2.2 SOURCES OF INFORMATION	6
2.3 UNITS AND CURRENCY	6
3. PROPERTY DESCRIPTION AND LOCATION	8
3.1 PROPERTY LOCATION	8
3.2 PROPERTY DESCRIPTION AND OWNERSHIP	9
4. ACCESSIBILITY, LOCAL RESOURCES, INFRASTRUCTURE AND PHYSIOGRAPHY	12
4.1 ACCESS	12
4.2 LOCAL RESOURCES AND INFRASTRUCTURE	12
4.3 PHYSIOGRAPHY	12
5. HISTORY	14
6. GEOLOGICAL SETTING	16
6. GEOLOGICAL SETTING	16
6.1 REGIONAL AND PROPERTY GEOLOGY	16
7. DEPOSIT TYPES	20
8. MINERALIZATION	23
9. MUSTANG EXPLORATION RESULTS	24
10. SAMPLING METHOD AND APPROACH	30
11. SAMPLE PREPARATION AND SECURITY	31
12. ADJACENT PROPERTIES	32

13. INTERPRETATION AND CONCLUSIONS.....	36
14. RECOMMENDATIONS.....	37
CERTIFICATE.....	38
REFERENCES.....	39

LIST OF TABLES

Table 1: Serpentine Property Claim Identity	10
---	----

LIST OF FIGURES

Figure 1: Serpentine Property Location Map	8
Figure 2: Serpentine Property Claim Location Map	11
Figure 3: Regional Geology Map of the Halliday Dome and Serpentine Property	17
Figure 4: Local Geology of the Serpentine Property.	18
Figure 5: Serpentine Property Imaged Total Magnetic Intensity Data	28
Figure 6: Serpentine Property Imaged TEM Data (Z0 Off-time).....	29
Figure 7: Compiled Regional Magnetic and Magnetic Data with Ni-Cu Mines, Deposits and Occurrences for the Timmins-Matachewan Area.....	34

LIST OF APPENDICES

1. Mustang regional exploration field crew
2. Serpentine Property Summary of Previous Exploration Work
3. Serpentine Property AeroQuest Interpretation Report with EM Anomaly Listing
4. Serpentine Property Site Descriptions and Sample Details
5. Serpentine Property Assay Certificates

Map Pocket – Serpentine Property Anomaly Areas with Outcrops and Sample Locations

(Scale 1:20,000)

1. SUMMARY

The Serpentine Property was acquired by **Mustang Minerals Corp.** (“Mustang”) for its exploration potential to host Kambalda style Ni-Cu mineralization, and/or Mount Keith style Ni-Cu mineralization.

The Serpentine Property straddles Semple and Sothman townships east of Kapiskong Lake, approximately 60km to the southwest of Timmins and 47km west of Matachewan, Ontario. The property covers a total area of approximately 3936 hectares and consists of 27 contiguous, mining claim blocks which comprise 246 units. The property has been optioned from local prospectors.

The Serpentine Property covers part of the western portion of the Halliday Dome, a westerly plunging, anticlinal, domal feature similar to the Shaw Dome which hosts several nickel deposits (e.g. Redstone and Langmuir mines). The Halliday Dome is comprised of a calc-alkaline volcanic core with local iron formation and sediments at the top. Komatiitic volcanic rocks of unknown thickness in turn overlie the calc-alkalic core rocks and all are intruded by mafic to ultramafic sills, including the Bardwell and Sothman sills. Much of the property is mantled by a thick layer of glacial sediments and consequently much of the geology is geophysically interpreted and also extrapolated from diamond drill holes. The northern portion of the property in Semple Township is predominantly underlain by massive to pillowed mafic to intermediate volcanic flows that have been intruded by a number of small concordant mafic (gabbroic) to ultramafic (peridotite and pyroxenite) sills and flows. The southern portion of the property which occurs predominantly in Sothman Township is underlain by more massive, intermediate volcanic flows which are also intruded by the same suite of mafic to ultramafic sills.

To date no significant Ni-Cu mineralization has been discovered on the Serpentine Property; however, historic drilling by Mining Corporation of Canada intersected a

mineralized ultramafic unit which returned assays of 0.26% Ni over 130m. This suggests the possibility of a Mt. Keith-style Ni-Cu sulphide model with disseminated and blebby sulphides in an olivine adcumulate to mesocumulate flow.

During the summer of 2004, Mustang initiated a regional reconnaissance program to follow-up on the seven AeroQuest AeroTEM surveys that were flown over Mustang's nickel properties. This work focused on ground proofing AeroTEM anomalies that were associated with known mafic-ultramafic rocks and/or magnetic anomalies. Between July 30 to August 23, 2004, the Mustang regional exploration field crew visited ten areas on the Serpentine Property with AeroTEM conductors in an attempt to determine the cause of the anomalies.

Sampling has confirmed the presence of mafic to ultramafic rocks on the Serpentine Property; however, none of the samples contained anomalous concentrations of Ni or Cu. Additionally, none of the AeroTEM conductors have been explained due to the fact that much of the bedrock on the property is covered by a thick layer of glacial sediments.

The general geological setting on and around the Property appears to be broadly analogous to Precambrian komatiite-hosted Ni-Cu deposits in Western Australia and also to that around the Shaw Dome south of Timmins. The latter contains two past-producing nickel mines and has recently been the subject of a considerable amount of exploration work by INCO and others. The presence of the Sothman Deposit to the south of the property is also encouraging to the extent that these deposits typically occur in clusters. If you can find one, chances are very good of finding more; however, it should be stressed that due to their generally small footprint, they are elusive exploration targets that require a great deal of drilling and down-hole geophysics to find and delineate.

It is recommended that additional work be completed to determine the nature of the mafic to ultramafic rocks that outcrop on the property and where possible the outcrops should be

stripped, washed and mapped. If suitable Mt-Keith style host rock and mineralization is confirmed the follow-up work should consist of a deep seeking IP survey followed by drilling of the best chargeability anomalies.

2. INTRODUCTION

2.1 GENERAL

The Serpentine Property was acquired by Mustang Minerals Corp. ("Mustang") for its exploration potential to host Kambalda style Ni-Cu mineralization, and/or Mount Keith style Ni-Cu mineralization. This report summarizes the results of the reconnaissance exploration work that was completed on the property by Mustang during the summer of 2004 in follow-up to the airborne magnetic and electromagnetic survey that was flown by AeroQuest Limited (Fiset, 2004).

2.2 SOURCES OF INFORMATION

In preparing this report a detailed review of all available exploration data on the property was performed. Additionally, the author directly supervised the 2004 reconnaissance exploration program.

Most of the information that is referred to in this report is currently available from the Ministry of Northern Development and Mines offices in Timmins, Ontario. A complete list of the material that was reviewed is provided at the end of this report.

2.3 UNITS AND CURRENCY

Metric units are generally used throughout this report. Copper, nickel and cobalt grades are reported as percent ("%"). Platinum, palladium, gold and silver grades are reported in grams per tonne ("g Pt/t", "g Pd/t", or "g Au/t") or parts per billion ("ppb"). Measurements in metres are reflected as "m".

All dollar amounts are expressed in Canadian funds, unless otherwise stated.

3. PROPERTY DESCRIPTION AND LOCATION

3.1 PROPERTY LOCATION

The Serpentine Property straddles Semple and Sothman townships east of Kapiskong Lake, approximately 60km to the southwest of Timmins and 47km west of Matachewan, Ontario. The property is centred at 47°55'N latitude, 81°15'W longitude (Figure 1).

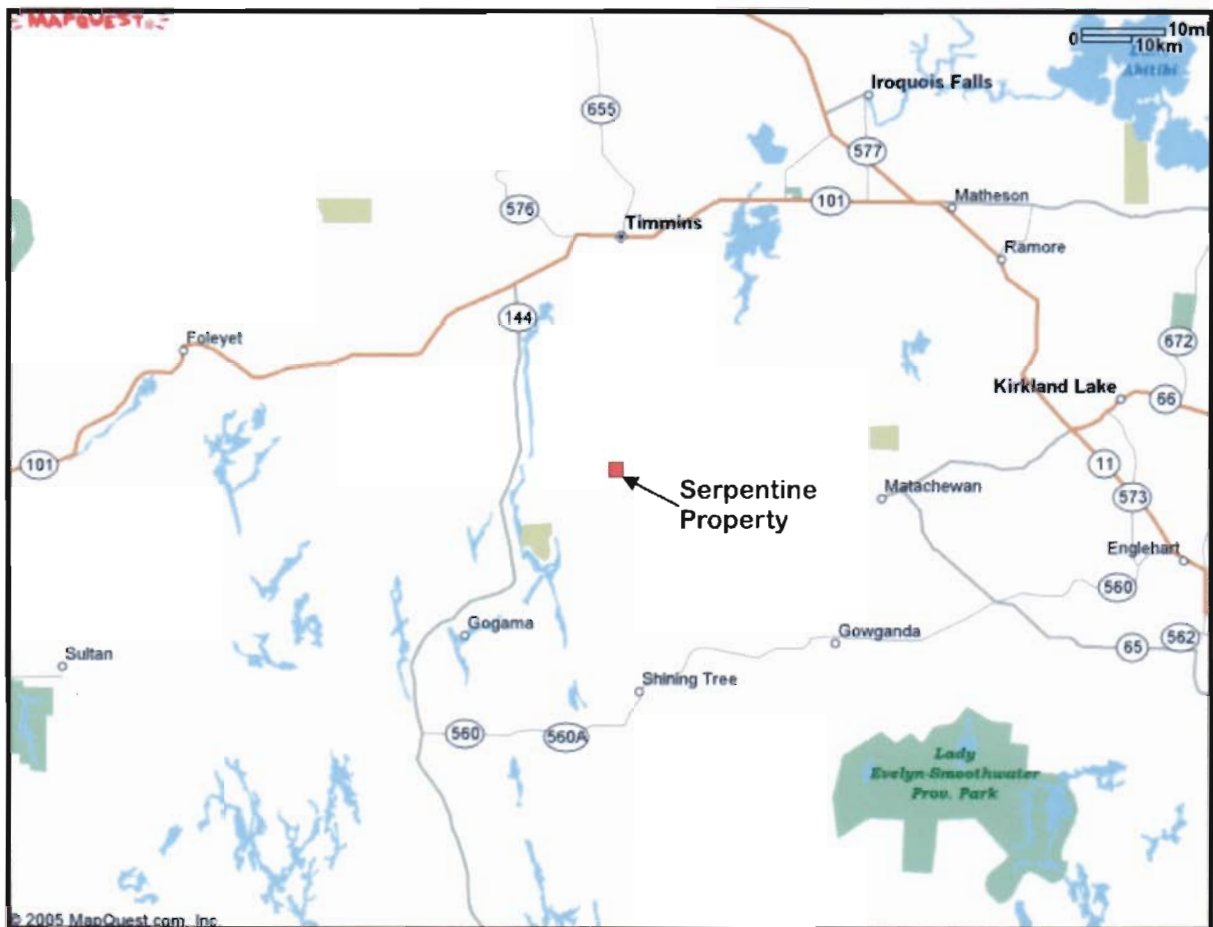


Figure 1: Serpentine Property Location Map

3.2 PROPERTY DESCRIPTION AND OWNERSHIP

The Serpentine Property covers a total area of approximately 3936 hectares and consists of 27 contiguous, mining claim blocks which comprise 246 units (Table 1 and Figure 2). All claims are within the Porcupine Mining Division and in good standing until February 18, 2006, the first due date of the claim block. The claim block is located on NTS 1:50,000 topographic map sheet 41P/14 and Ontario claim maps M-1100, Semple Township and M-1121, Sothman Township.

On February 2, 2004, Mustang entered into an option agreement to earn a 100% undivided interest in the original Serpentine claim group (150 units in 16 blocks) subject to an underlying 2.0% net smelter return. In order to earn its interest in the property, Mustang must make cash payments and issuances of common shares totaling \$165,000 and 120,000 shares over a three year period and complete a total of \$500,000 of work expenditures within four years of signing. The agreements also require that Mustang keep the property in good standing for the duration of the option, and that the claims are to be in good standing for a period of one year if they are returned to the Vendors.

Mustang also staked an additional 96 units in 11 blocks covering a total area of 1536 hectares in order to consolidate the property and these claims also became part of the option agreement.

TOWNSHIP / AREA	Claim Number	Recording Date	Claim Due Date	Work Required	Total Reserve	Units	Hectares	Comments
Semple	P 1149935	July 9, 2003	July 9, 2006	\$ 3,200	\$ 944	8	256	
Semple	P 1191895	February 18, 2003	February 18, 2006	\$ 6,400	\$ 5,637	16	256	
Semple	P 1227898	May 31, 2005	May 31, 2007	\$ 6,000	\$ 0	15	256	Replaces P 1191896
Semple	P 3005881	March 4, 2004	March 4, 2006	\$ 6,000	\$ 7,770	15	256	MUM Staked
Semple	P 3005882	March 4, 2004	March 4, 2006	\$ 2,400	\$ 3,108	6	64	MUM Staked
Semple	P 3005883	March 4, 2004	March 4, 2006	\$ 4,800	\$ 6,216	12	192	MUM Staked
Semple	P 3013875	March 4, 2004	March 4, 2006	\$ 2,400	\$ 3,108	6	64	MUM Staked
Semple	P 3013876	March 4, 2004	March 4, 2006	\$ 3,200	\$ 4,144	8	256	MUM Staked
Semple	P 3013877	March 4, 2004	March 4, 2006	\$ 4,800	\$ 6,276	12	64	MUM Staked
Semple	P 4203285	July 4, 2005	July 4, 2007	\$ 3,200	\$ 0	8	160	Replaces P 1191894
Semple	P 30001053	February 18, 2003	February 18, 2006	\$ 3,600	\$ 1,062	9	144	
Sothman	P 1149934	May 30, 2003	May 30, 2006	\$ 3,600	\$ 1,062	9	48	
Sothman	P 1149936	May 20, 2003	May 20, 2006	\$ 1,600	\$ 472	4	144	
Sothman	P 1149937	May 7, 2003	May 7, 2006	\$ 6,400	\$ 1,888	16	192	
Sothman	P 1149938	May 7, 2003	May 7, 2006	\$ 4,000	\$ 1,180	10	16	
Sothman	P 1149939	May 20, 2003	May 20, 2006	\$ 4,800	\$ 1,416	12	64	
Sothman	P 1247541	April 15, 2003	April 15, 2006	\$ 3,600	\$ 1,062	9	192	
Sothman	P 1247542	April 15, 2003	April 15, 2006	\$ 3,200	\$ 944	8	96	
Sothman	P 1247543	April 15, 2003	April 15, 2006	\$ 800	\$ 236	2	208	
Sothman	P 3005884	March 4, 2004	March 4, 2006	\$ 6,400	\$ 8,288	16	144	MUM Staked
Sothman	P 3005885	March 4, 2004	March 4, 2006	\$ 2,400	\$ 3,108	6	144	MUM Staked
Sothman	P 3005886	March 4, 2004	March 4, 2006	\$ 1,200	\$ 1,554	3	48	MUM Staked
Sothman	P 3005887	March 4, 2004	March 4, 2006	\$ 4,400	\$ 5,698	11		MUM Staked
Sothman	P 3005888	March 4, 2004	March 4, 2006	\$ 400	\$ 518	1	16	MUM Staked
Sothman	P 3016396	July 3, 2003	July 3, 2006	\$ 3,200	\$ 944	8	64	
Sothman	P 3016397	July 3, 2003	July 3, 2006	\$ 3,200	\$ 944	8	192	
Sothman	P 30001054	February 18, 2003	February 18, 2006	\$ 3,200	\$ 944	8	96	
Totals	27			\$ 98,400	\$ 68,523	246	3936	

Table 1: Serpentine Property Claim Identity

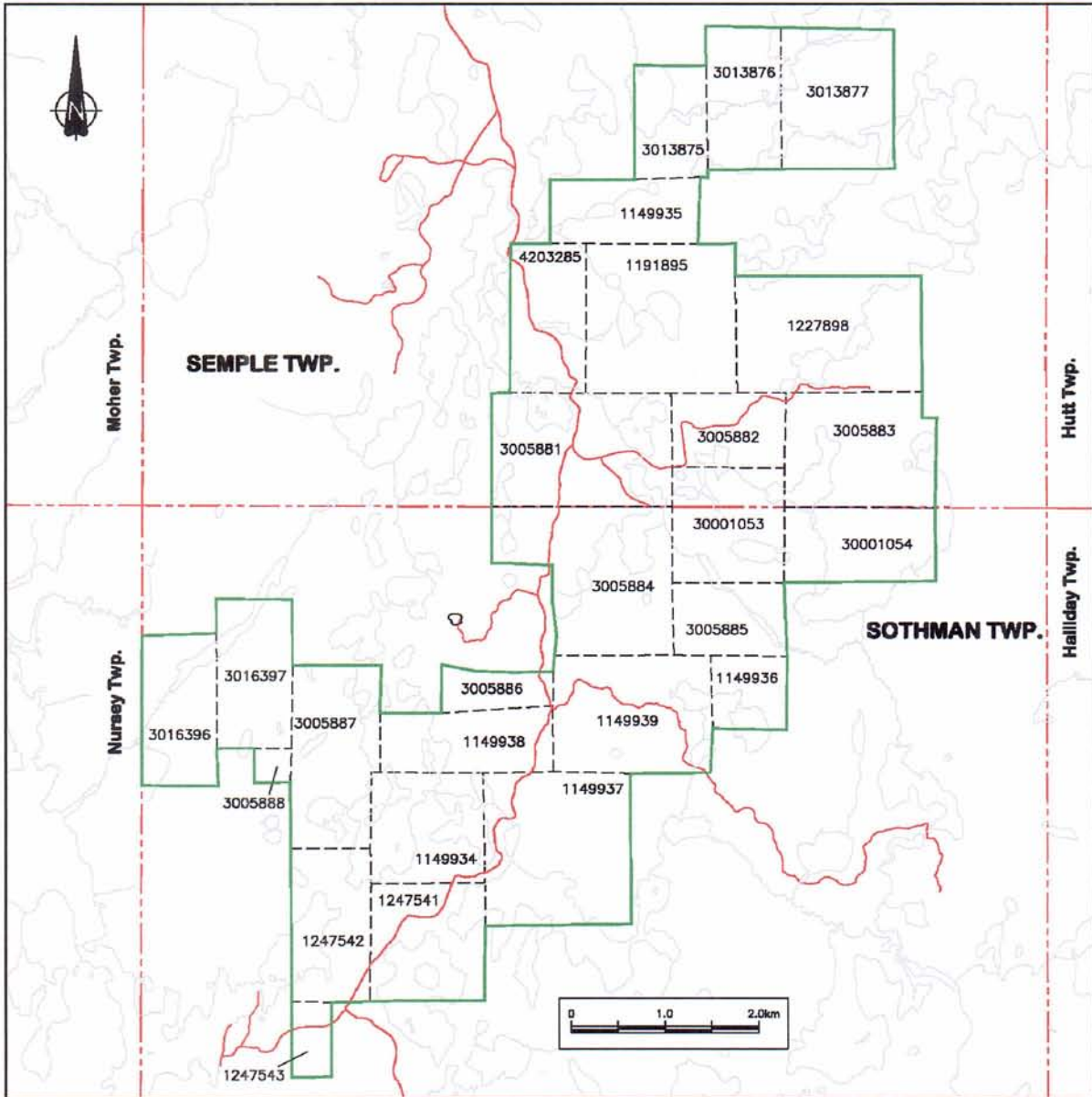


Figure 2: Serpentine Property Claim Location Map

4. ACCESSIBILITY, LOCAL RESOURCES, INFRASTRUCTURE AND PHYSIOGRAPHY

4.1 ACCESS

Access to the property from Timmins is via the extension of Pine Street South along the Papakomeka Lake road (all-weather gravel) and then via numerous logging and drill access roads in the area. Access to the property is also possible along all-weather gravel roads from Shining Tree in the south and via Highway 566 from Matachewan to the east (Figure 1).

4.2 LOCAL RESOURCES AND INFRASTRUCTURE

Services and supplies to support exploration are readily available in the local towns of Timmins to the north and Matachewan to the east. Food and accommodations are also available at the Saw Mill Lodge which is located just to the north of the property in English Township. The full range of equipment, supplies and services required for any mining development is available in Timmins, a distance of approximately 60km to the north of the property.

Abundant water resources are present in the numerous lakes, rivers, creeks, and beaver ponds that occur on the property.

4.3 PHYSIOGRAPHY

The area is predominantly covered by a thick layer of glacial deposits (esker-outwash complex, drift sand with extensive dune development) which form rolling ridges which

have up to a maximum of 30m relief, and consequently outcrop exposure is typically low at less than 1%.

Vegetation is a mixed secondary growth forest of spruce, pine, poplar and birch. The swampy, low lying areas contain abundant tag alders, cedar, black spruce and tamarack.

5. HISTORY

The Semple-Sothman area has been the focus of prospecting and exploration for gold and iron since the early 1920's (Bright, 1984). More recently, exploration has focused on base metal deposits and numerous companies have worked the region since the discovery of nickel mineralization in the Sothman ultramafic sill by Dominion Gulf Company in 1950. Additionally, several nickel showings have also been documented in Semple and Sothman townships. Canex Aerial Exploration Ltd. has completed the most extensive exploration program in the Sothman area, including a 1971 diamond drill program which explored for Nickel in the differentiated, ultramafic Bardwell Sill in Sothman Township. Dominion Gulf also drilled 12 holes totalling 1981m in the arcuate mafic-ultramafic sill to the east of Parting Lake exploring for asbestos in Semple Township. No significant amounts of asbestos fibre were discovered. Later in 1964, most of the same sill was staked by Mining Corporation of Canada and tested with several drill holes. Interestingly, a drill hole designed to test the nose of the intrusion returned assays averaging 0.26% Ni over 130m with concentrations as high as 0.35% and 0.41% Ni over 0.3m (Bright, 1984) Falconbridge Limited has also actively explored for nickel in the local area during the 1990s.

In 1951, Sothman Township was mapped by the ODM at a scale of 1:12,000 (Abraham, 1953). Mapping and geological compilations of the Ferrier Lake and Canoeshed Lake area also included Semple Township (Bright, 1984). Additionally, Semple and Sothman townships were also covered by two high-resolution, airborne, magnetic and electromagnetic surveys by the Ontario Geological Survey (GEOTEM, 1990 and MEGATEM, 2003). An excellent summary of the geology of nickel sulphide deposits associated with mafic-ultramafic rocks in the Abitibi greenstone belt was written by Coad, 1979. This study includes descriptions of both the Sothman and Texmont deposits which are situated to the south and north of the Serpentine property, respectively.

Previous exploration work on the Serpentine Property is summarized in Appendix 2 which contains a spreadsheet that summarizes the AFRI file number, property holder, contractor, type of work and year the work was performed, and also graphically with exploration work summary maps for each work type with the Serpentine Property outline superimposed on each map for reference. All of these data were downloaded from ERMES database (<http://www.ermes.mndm.gov.on.ca>).

6. GEOLOGICAL SETTING

6.1 REGIONAL AND PROPERTY GEOLOGY

The Serpentine Property covers part of the western portion of the Halliday Dome, a westerly plunging, anticlinal, domal feature similar to the Shaw Dome which hosts several nickel deposits (e.g. Redstone and Langmuir mines). The Halliday Dome is comprised of a calc-alkaline volcanic core with local iron formation and sediments at the top. Komatiitic volcanic rocks of unknown thickness in turn overlie the calc-alkalic core rocks and all are intruded by mafic to ultramafic sills, including the Bardwell and Sothman sills (Figure 3). The surface exposure of the Halliday Dome measures 25 by 30 kilometres and is partially and unconformably overlain by Huronian sediments. Folding in the area is complex but generally occurs about fold axes having east-west trends.

Much of the property is mantled by a thick layer of glacial sediments and consequently much of the geology is geophysically interpreted and also extrapolated from diamond drill holes. The northern portion of the property in Semple Township is predominantly underlain by massive to pillowed mafic to intermediate volcanic flows that have been intruded by a number of small concordant mafic (gabbroic) to ultramafic (peridotite and pyroxenite) sills and flows (Figure 4). The southern portion of the property which occurs predominantly in Sothman Township is underlain by more massive, intermediate volcanic flows which are also intruded by the same suite of mafic to ultramafic sills. The more mafic and intermediate flows are separated by a narrow ultramafic to mafic komatiitic flow (Figure 4). Abraham (1953) describes the presence of spinifex textures in peridotite around the margins of the dome, suggesting the possibility of extrusive flows.

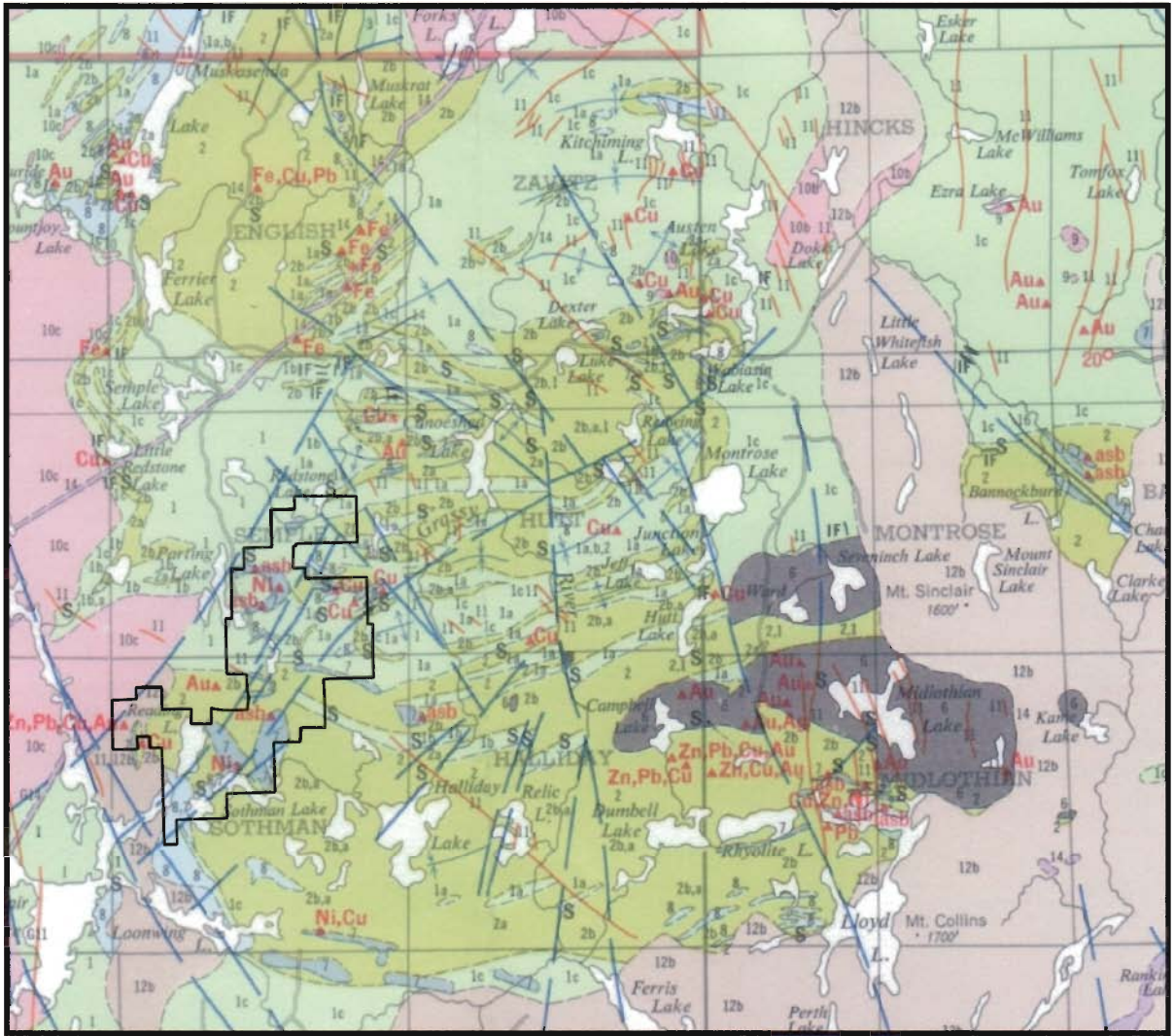


Figure 3: Regional Geology Map of the Halliday Dome and Serpentine Property
(modified from Pyke et al., 1973)

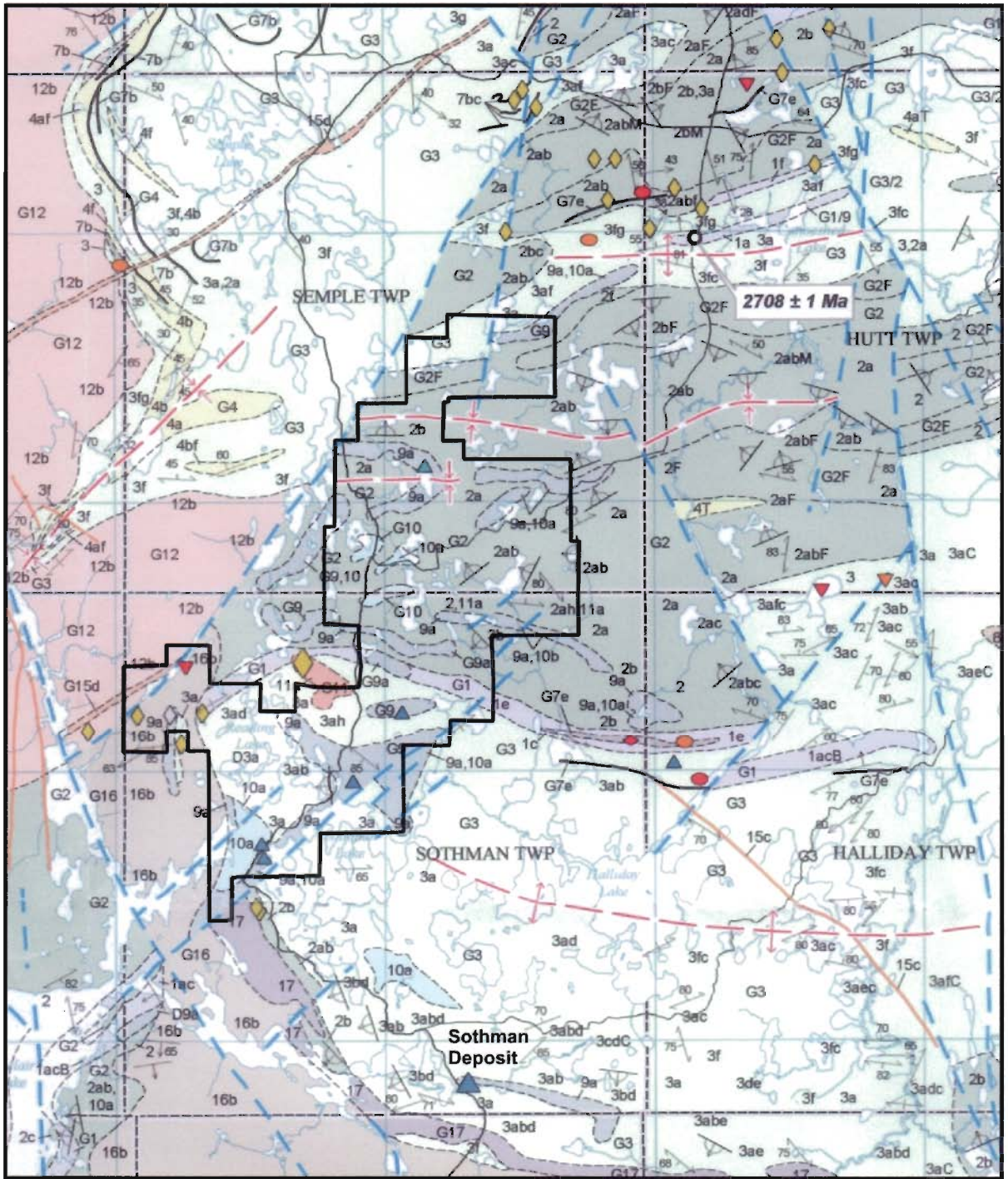


Figure 4: Local Geology of the Serpentine Property.
 (modified from Ayer et al., 2003, for legend see following page)

LEGEND¹⁰⁰

PHANEROZOIC

CENOZOIC

QUATERNARY

PLEISTOCENE AND RECENT
Sand, gravel, clay and welland deposits

UNCONFORMITY

PRECAMBRIAN

PROTEROZOIC

NIPISING

17 Mafic Intrusive Rocks: diabase, granophyre

HURONIAN SUPERGROUP

16 Sedimentary Rocks
16a Lomah Formation
16b Gowganda Formation

15a 15b 15c 15d Diabase Dikes
15a Matachewan (2452 Ma) (NW)
15b Biscuiting (2167 Ma) (ENE)
15c Sudbury (1230 Ma) (WNW)
15d Ashby (1140 Ma) (ENE)

INTRUSIVE CONTACT

ARCHEAN

NEOARCHEAN

13 Alkalic Intrusive Suite
13a Syenite, monzonite, granite
13b Diabase, syenodiorite, monzogabbro, hornblende
13c Schistose-textured

12 Felsic to Intermediate Intrusive Suite
12a Tonalite, granodiorite, leucogabbro
12b Granite, quartz monodiorite, quartz diorite
12c Schistose-textured

11 Porphyry Suite
11a Porphyry
11b Quartz and/or feldspar porphyry
11d Tonalite, granodiorite

10 Mafic Intrusive Rocks
10a Diabase, gabbro, metagabbro
10b Pegphylic
10c Anorthositic gabbro, leucogabbro
10d Granophyre

9 Ultramafic Intrusive Rocks
9a Peridotite, pyroxenite
9c Schistose-textured

INTRUSIVE CONTACT

8 Timiskaming-Type Glastic Metasedimentary Rocks
8a Arcsile
8b Wacke
8c Conglomerate
8d Mudstone, siltstone
8e Schistose-textured

UNCONFORMITY

7 Chemical Metasedimentary Rocks
7a Iron formation
7b Oxide facies
7c Sulphide facies
7d Silicate facies, chert
7e Graphite facies

6 Clastic Metasedimentary Rocks
6a Arcsile
6b Wacke
6c Conglomerate
6d Mudstone, siltstone
6f Schistose-textured

5 Alkalic and Subalkalic Metavolcanic Rocks/Intrusions (Unconformable Timiskaming Type)

Alkalic Metavolcanic Rocks/Intrusions
5a Massive flows
5b Pyrophylic flows
5c Tuff
5d Breccia, pyroclastic breccia
5e Schistose-textured

Subalkalic Metavolcanic Rocks Intermediate to Felsic Remorked Metavolcanic Rocks
5f Wacke, tuff
5g Lapilli tuff, lapillstone
5h Tuff breccia, pyroclastic breccia

Intermediate to Felsic Metavolcanic Rocks
5i Tuff, lapilli tuff, lapillstone
5j Pyroclastic breccia, flow, subvolcanic breccia

4 Felsic (to Intermediate) Metavolcanic Rocks/Intrusions
4 Unsubdivided
4a Massive flows
4b Tuff, lapilli tuff
4c Tuff breccia, pyroclastic breccia
4d Pyrophylic
4e Spherulitic
4f Schistose-textured
4G Calo-alkalic
4T Tholeiite

3 Intermediate (to Felsic) Metavolcanic Rocks/Intrusions
3a Massive flows
3b Pilowed flows
3c Varolitic flows
3d Hyaloclastite, flow breccia
3e Amygdaloidal flows
3f Tuff, lapilli tuff
3g Tuff breccia, pyroclastic breccia
3h Schistose-textured
3C Calo-alkalic
3T Tholeiite

2 Mafic (to Intermediate) Metavolcanic Rocks/Intrusions
2a Massive flows
2b Pilowed flows
2c Varolitic flows
2d Hyaloclastite, flow breccia
2e Amygdaloidal flows
2f Tuff, lapilli tuff
2g Tuff breccia, pyroclastic breccia
2h Schistose-textured
2C Calo-alkalic
2F High-iron tholeiite
2M High-magnesium tholeiite
2T Tholeiite

1 Ultramafic (to Mafic) Metavolcanic Rocks/Intrusions
1a Massive flows/intrusions
1b Polyaured flows
1c Spinifer-textured flows
1d Pilowed flows
1f Schistose-textured
1B Basaltic komatiite
1K Komatiite
1O Olivine-spinifex

¹⁰⁰ This is a completion legend.
¹⁰¹ Units preceded by "G" are based on interpretation from aeromagnetic maps; those preceded by "D" are from drilling information; "C" denotes completed information.
¹⁰² Rocks are subdivided lithologically and the order does not imply age relationships within or among groups.

Mineral Deposit Type

- Felsic to Intermediate Intrusion-Associated Deposits
- ▲ Mafic to Ultramafic Volcanic and Intrusion-Associated Deposits
- ◆ Sediment-Associated Deposits
- ♦ Vein/Replacement Deposits
- ▼ Volcanic-Associated Deposits
- Unknown Host Rock Deposit Type

Mineral Deposit Size

- Producing/past producing mine
- Prospect
- Occurrence

Mineral Deposit Commodity^a

- Ag ± (Au, Bi, Co, Cu, Fe, Mo, Pb, Zn)
- asbe ± (Ag, Au, Cu, Ni)
- Au ± (Ag, Co, Cr, Cu, Fe, Mo, Ni, Pb, Pt, W, Zn)
- bari
- Bi ± (Mo)
- Co ± (Ag, Au, Cu, Ni)
- Cu ± (Ag, asbe, Au, Co, Fe, Mo, Ni, Pb, Zn)
- Fe ± (Ag, Au, Cu, Ni)
- gmbn
- Mo ± (Au, Ag, Cu, Pb)
- Ni ± (Ag, Au, Co, Cr, Cu, Pb, Zn)
- Pb ± (Ag, Cu, Ni, Zn)
- Ptm ± (Cr, Cu, Ni)
- Zn ± (Ag, Au, Cu, Fe, Ni, Pb)

SYMBOLS

	Geological contact		Sedimentary bedding, facing known (vertical, overturned)
	Fault or deformation zone		Pilowed flow, facing unknown (trend only, inclined, vertical)
	Sub-Huronian fault (geophysically interpreted)		Pilowed flow, facing known (trend only, inclined)
	Major fold (anticline)		Pilowed flow, facing known (vertical, overturned)
	Major fold (syncline)		Foliation, unknown generation (trend only)
	Bedding, unisubdivided, facing unknown (trend only, inclined, vertical)		Foliation, 1st generation (inclined, vertical)
	Graded bedding, facing known (trend only, inclined)		Lamination, unknown generation
	Graded bedding, facing known (vertical, overturned)		2702 ± 3 Ma O Geochronology date/s (Ma)
	Sedimentary bedding, facing known (trend only, inclined)		

(Legend modified from Ayer et al., 2003)

7. DEPOSIT TYPES

Kambalda-style Ni-Cu sulphide deposits with net-textured and massive sulphides at or near the basal peridotite/footwall contact (Type I in Lesher and Keays, 2002), tend to occur in clusters and the discovery of sulphide mineralization could lead to several additional discoveries in the same area. Mt. Keith-style Ni-Cu sulphide deposits with disseminated and blebby sulphides hosted centrally within a thick olivine adcumulate unit (dunite) (Type II in Lesher and Keays, 2002) also tend to occur in clusters and the discovery of disseminated and blebby sulphides in one adcumulate unit increases the potential of the entire region. The following discussion of the models for the formation of komatiite-hosted Ni-Cu sulphide deposits is taken directly from Brereton (2003).

Geological models for komatiite-hosted Ni-Cu sulphides were first developed in Western Australia after the discoveries of the Kambalda and Mt. Keith deposits. Two types of models have been applied to most komatiitic Ni-Cu deposits throughout the world. These two models are the Kambalda, channelized flow theory, and the Mt. Keith, sheet flow theory.

Komatiitic rocks are derived from high degree partial melts of the earth's mantle. Due to the high degree of partial melting the komatiitic melt is enriched in elements such as nickel and magnesium. When erupted, the melts have a low viscosity and tend to flow turbulently over the substrate eroding the footwall lithologies through a combination of physical and chemical processes.

Due to the low viscosity of the komatiitic melts, the lavas tended to concentrate in topographic lows. Komatiitic eruptions have been envisaged to have a high effusion rate and large volumes of lava and/or magma. The Mt. Keith-style of deposits are associated

with sheet flows several hundreds of metres thick by several kilometres to tens of kilometres long and are composed primarily of olivine adcumulate to mesocumulate.

Further down stream, more distal from the eruptive source, the komatiitic flows become channelized, similar to a river channel today, and begin to erode the substrate forming more defined channel feature. This channelization is the cornerstone of the Kambalda model. Denser sulphides would tend to accumulate in the bottom of the channel-like features under the influence of gravity. As the eruption continued the channel would fill with olivine mesocumulate to adcumulate because of the constantly replenished MgO-rich komatiitic melt. As the eruption waned the channel would be capped by a sequence of regressive komatiitic flows composed of komatiitic pyroxenites and basalts.

In order to develop Ni-Cu sulphides, the komatiitic melt must become sulphide saturated. A komatiitic melt will become sulphur saturated when an external source of sulphur is introduced to the melt by assimilation of a sulphide-rich lithology or by differentiation or contamination of a komatiitic melt until the sulphur content exceeds the saturation point. A strong relationship exists between the presence of footwall lithologies rich in sulphide and the development of Ni-Cu sulphide deposits in the overlying komatiitic flows. This association is strongest in the Kambalda-style Ni-Cu sulphide deposits. Differentiation or the assimilation of rocks rich in certain elements may result in the oversaturation of the komatiitic melt in sulphur. This is the mechanism related to the development of the Mt. Keith-style of deposits.

Komatiite-hosted Ni sulphide deposits, whether they are Archean (Kambalda, Australia) or Proterozoic (Thompson, Manitoba; Raglan, Quebec) occur in clusters of small sulphide bodies generally less than 1 Mt. At 1:250,000 scale the deposits usually occur at a pronounced thickening of ultramafic stratigraphy, and at 1:5,000 scale the deposits are usually bodies of net-textured to massive sulphide in small embayments up to 200 m in

strike length, 10's to 100's of m in down-dip length and metres to 10's of metres thick. The shape can be cylindrical, podiform, or in rare instances tabular (Brereton, 2003).

8. MINERALIZATION

To date no significant Ni-Cu mineralization has been discovered on the Serpentine Property; however, historic drilling by Mining Corporation of Canada intersected a mineralized ultramafic unit which returned assays of 0.26% Ni over 130m with concentrations as high as 0.35% and 0.41% Ni over 0.3m (Bright, 1984). This suggests the possibility of a Mt. Keith-style Ni-Cu sulphide model with disseminated and blebby sulphides in an olivine adcumulate to mesocumulate flow. The thick overburden layer unfortunately has precluded any prospecting, detailed mapping and sampling of outcrop in the area which would lead to a better understanding of the geology of the ultramafic rocks in the area.

9. MUSTANG EXPLORATION RESULTS

Upon acquiring the Serpentine Property, Mustang contracted AeroQuest Limited (“AeroQuest”) to fly a high resolution, helicopter-borne, magnetic and electromagnetic (AeroTEM time domain system) over the claim block. The main survey was flown in a UTM grid north-south direction with 100m line spacing; however, in areas with known Ni occurrences and apparently folded, magnetic mafic to ultramafic units, the survey was also flown in a UTM grid E-W direction as well. A number of control lines were also flown perpendicularly to the survey lines during the course of survey. A total of 970.6 line km were flown from April 25 to May 12, 2004, with a nominal EM bird terrain clearance of approximately 30m. AeroQuest reports that their AeroTEM system was designed for nickel sulphide exploration and can explore down to in excess of 200m below surface. Consequently, the purpose of the survey was to attempt to locate bedrock conductors associated with Ni-Cu-PGM mineralization below the thick layer of glacial overburden that typically mantles the Serpentine Property. A copy of the AeroQuest Interpretation Report and anomaly listing is included in Appendix 3 at the back of the report. Interestingly, the magnetic response over the property is dominated by several arcuate magnetic highs which correlate with mafic-ultramafic flows and intrusions that appear on the OGS township maps (Abraham, 1953 and Bright, 1984).

Ground Proofing of AeroTEM Anomalies

During the summer of 2004, Mustang initiated a regional reconnaissance program to follow-up on the seven AeroQuest AeroTEM surveys that were flown over Mustang’s nickel properties. This work focused on ground proofing AeroTEM anomalies that were associated with known mafic-ultramafic rocks and/or magnetic anomalies. Between July 30 to August 23, 2004, the Mustang regional exploration field crew (listed in Appendix 1) visited ten areas on the Serpentine Property with AeroTEM conductors in an attempt to

determine the cause of the anomalies. In order to accomplish this task the field crew utilized two 4x4 pickup trucks, two tandem trailers, four all terrain bikes, and a 16 foot aluminium boat and outboard motor. The imaged total magnetic intensity data and imaged TEM data (Z0 off-time) along with the property boundary and claim fabric are presented in Figures 5 and 6, respectively. The AeroTEM anomaly areas with outcrop and sample locations are presented on a 1:20,000 base map which is located in the back pocket and shows the Serpentine claim fabric and property boundary along with the ten areas that were visited on the property. These areas are also outlined below and described in more detail in Appendix 4.

Area 1: A set of six anomaly picks to the east of Parting Lake. Anomalies covered by flat to rolling topography of sand ridges and dunes. No outcrop was observed along the entire anomaly trend.

Areas 2 and 3: Foy Lake area - east, south and west of the lake have minor outcrops of pillowed to massive intermediate volcanic flows with significant pyrite in the selvages and finely disseminated pyrite throughout the unit. Small amounts of po and cpy were observed and samples 39545 to 39550 were collected and submitted for assay. An outcrop of gabbro was observed on the southwest shore of the small lake west of Foy Lake. Additionally, an old drill site was discovered to the east of Foy Lake at anomaly pick S950A where abundant disseminated and fracture fill pyrite was noted.

Area 4: Anomaly picks located 1.5km to the south of Foy Lake were accessed off the main road travelling east just east of the south end of Parting Lake. This road provides excellent access almost directly to the picks. In this area abundant outcrops of intermediate volcanic rocks with disseminated and pillow selvage pyrite were noted. Fewer outcrops of pyroxenite were observed some of which contain minor sulphide blebs. Samples 39601 to 39603 were collected at this location.

Area 5: This area covers a small cluster of four anomalies to the southwest of Area 4 and south of the same access road. The area is flat and sandy with no outcrop, and consequently the anomalies remain unexplained.

Area 6: A set of six weak anomaly picks are situated along the initial part of the Wrigley and Kelly Lakes road. All were covered by thick lateral dunes and extensive bog.

Area 7: The Edleston Lake anomalies, of which eight were examined, appear to be related to poorly exposed outcrops of Huronian tillite. The access road from Sinclair Lake which passes Reading Lake was noted to still be in good condition. These anomalies remain unexplained.

Area 8: The Sinclair Lake anomalies were sand covered and therefore remain unexplained.

Area 9: The Bardwell Lake anomaly trend is comprised of 5 picks which are located between the road and the lake. A large stripped area with 7 or 8 trenches was found at this site and exposed well-mineralized (py, po) intermediate volcanic pillowed to massive flows. Samples 39609 to 39611 were collected at this location. A reported outcrop of pyroxenite was also investigated and found to be more anorthositic in composition with minor rust staining (sample 39612).

Area 10: A set of weak anomalies that occur between the road and Reading Lake. All were covered by thick overburden and remain unexplained.

Due to the thick overburden layer and very limited outcrop exposure, a total of 13 samples were collected from the Serpentine Property and submitted to Expert Laboratories in Rouyn-Noranda, Quebec, for determination of Ni, Cu, Pt, Pd and Au. Sample descriptions, locations and results are provided in Appendix 4 and assay certificates can be

found in Appendix 5. The best assay from the reconnaissance sampling program was obtained from sample 39603 which was collected from a fine-grained, massive dark green mafic rock which contained less than 1% finely disseminated pyrite and pyrrhotite. The sample returned an average of 0.14% Ni, 0.02% Cu, 17ppb Pt and 29ppb Pd.

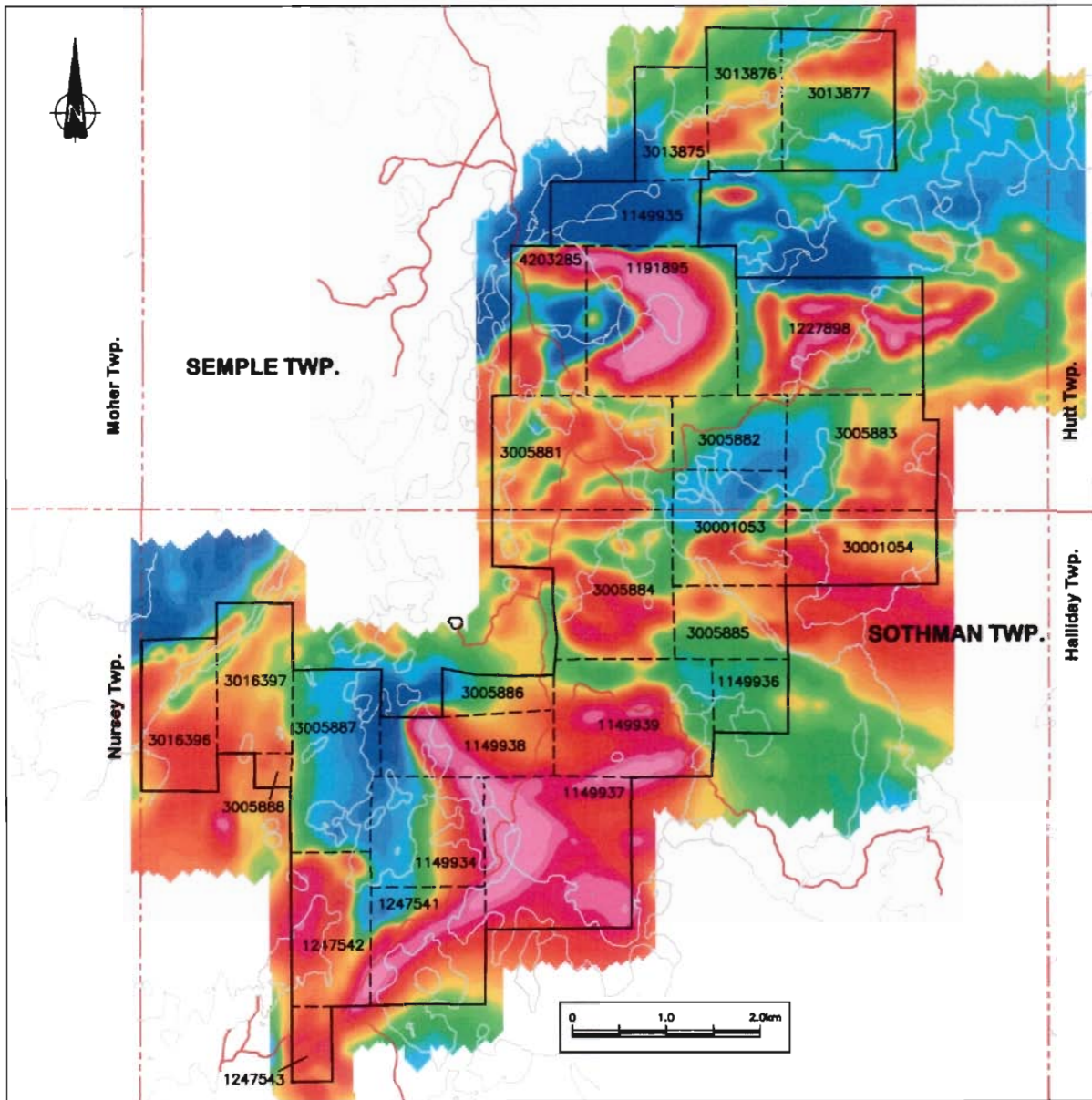


Figure 5: Serpentine Property Imaged Total Magnetic Intensity Data

Note the arcuate magnetic trends that underlie claims 4203285 and 1191895 in Semple township and claims 1149938, 1149937 and 1247541 in Sothman Township. These represent serpentinized ultramafic rocks in which magnetite is one of the products from the alteration of olivine.

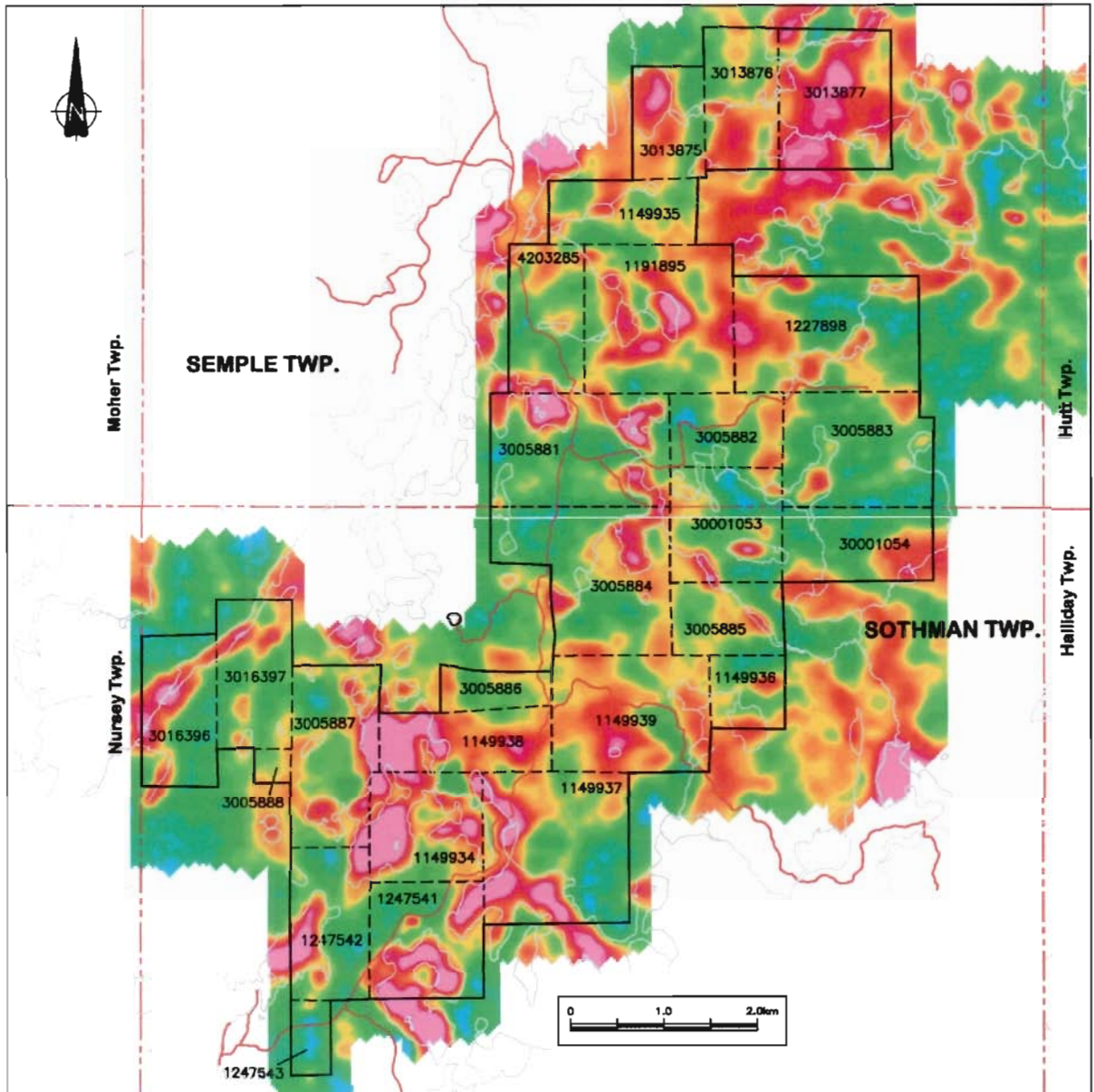


Figure 6: Serpentine Property Imaged TEM Data (Z0 Off-time)

Note that many of the conductive trends above are related to conductive, lake bottom sediments. Also note that the arcuate magnetic trend that is present on claim 1191895 is also conductive. This is likely due to the conductive nature of the serpentinized ultramafic. This conductive property was observed at the B-Zone on Mustang's Bannockburn Property located to the ENE.

10. SAMPLING METHOD AND APPROACH

Rock sampling was carried out during the initial geological reconnaissance and a total of 13 samples were collected and submitted for assay. Where possible, two to three kilogram rock samples were collected at the outcrops that were visited in the vicinity of the AeroTEM anomalies. The coordinates of the sample sites were recorded using a Garmin 76 GPS which was set to UTM NAD27. The goal of the sample program is to determine the presence of elevated Ni-Cu values and/or determine the characteristics of any mineralization, if present.

11. SAMPLE PREPARATION AND SECURITY

No sample preparation was carried out by Mustang and all samples were shipped from Matachewan directly to the laboratory by pickup truck. Assaying was completed at Expert Laboratories in Rouyn-Noranda, Quebec. Ag and Co were determined by partial digestion atomic absorption on a 0.50 g sample at a detection limit of 0.2 ppm for Ag and 2 ppm for Co. Cu and Ni were determined by total digestion atomic absorption on a 0.50 g sample. The detection limit is 0.01% for Cu and Ni. Precious metal concentrations (Au, Pt, Pd) were determined by fire assay-geochem whereby a 29.166 g sample is weighed into a crucible that has been previously charged with approximately 130 g of flux. The sample is then mixed and 1mg of silver nitrate is added. The sample is then fused at 1800 F for approximately 45 minutes. The sample is then poured in a conical mold and allowed to cool; after cooling, the slag is broken off and the lead button weighing 25-30 g is recovered. This lead button is then cupelled at 1600 °F until all the lead is oxidized. After cooling, the doré bead is placed in a 13 x 100 mm test tube. The beads are digested and Au, Pt, Pd concentrations are determined by ICP-MS. The detection limits are 2 ppb for Au, 5 ppb for Pt and 4 ppb for Pd.

12. ADJACENT PROPERTIES

The Semple-Sothman area has been traditionally explored for gold and more recently for base metals (Figure 7). The Sothman Deposit, which is located in Sothman Township approximately 5km to the southwest of the southern property boundary, occurs in a concordant, sill-like, ultramafic body which is 4km long, 200m thick, strikes approximately east-west and dips steeply to the south (Coad, 1979). The body consists of an adcumulate dunite core with a mesocumulate pyroxene-rich peridotitic margin. The footwall rocks are intermediate to felsic flows, breccias along with minor tuff. Nickel sulphide mineralization occurs as three separate lenses of net-textured ore along embayments in the footwall where gravity settling of the sulphides from the melt has occurred. This mineralization is consistent with a Kambalda-style model (Type I in Leshner and Keays, 2002). The lenses vary in width from several metres to 10.7m, have a horizontal length of 360m and persist to a depth of 180m where they pinch out (Coad, 1979). Sulphide mineralogy consists of pyrrhotite, pentlandite, violarite and chalcopyrite. The deposit is estimated to contain 0.67Mt at 1.0% Ni and 0.15% Cu (Barrie et al., 1993). The property is currently owned by Falconbridge Limited.

The Texmont Property, which straddles the boundary between Bartlett and Geikie townships approximately 20.5km to the north of the Serpentine Property, is also described by Coad (1979). The mineralization is hosted within a steeply dipping sequence of ultramafic flows which strike north south and measures up to 300m in thickness. The ultramafic is a serpentinized, locally adcumulate, peridotite. The footwall rocks consist of felsic tuff, breccia, siltstone and sulphide-oxide facies iron formation (sulphur source). The mineralized zone, which occurs near the central portion of the ultramafic sequence, is about 679m long and up to 58m wide. The zone dips steeply to the east and trends obliquely (020°) to the north trending ultramafic sequence. At least six lenses which range from 4 to 10m wide have been identified in the Central Zone. Nickel sulphide mineralization typically occurs as disseminated, intercumulus blebs of pentlandite and

pyrrhotite, with accessory millerite, heazlewoodite, pyrite and chalcopyrite (Coad, 1979). This mineralization is more consistent with a Mt. Keith-style model (Type II in Leshner and Keays, 2002). The Central Zone is estimated to contain 3.19 million tonnes at 0.93% Ni (Eckstrand, 1996). The property is currently owned by Pat Sheridan (85% interest) and INCO Limited (15% interest) and under option to Fletcher Nickel Inc. who plan to explore and develop the property.

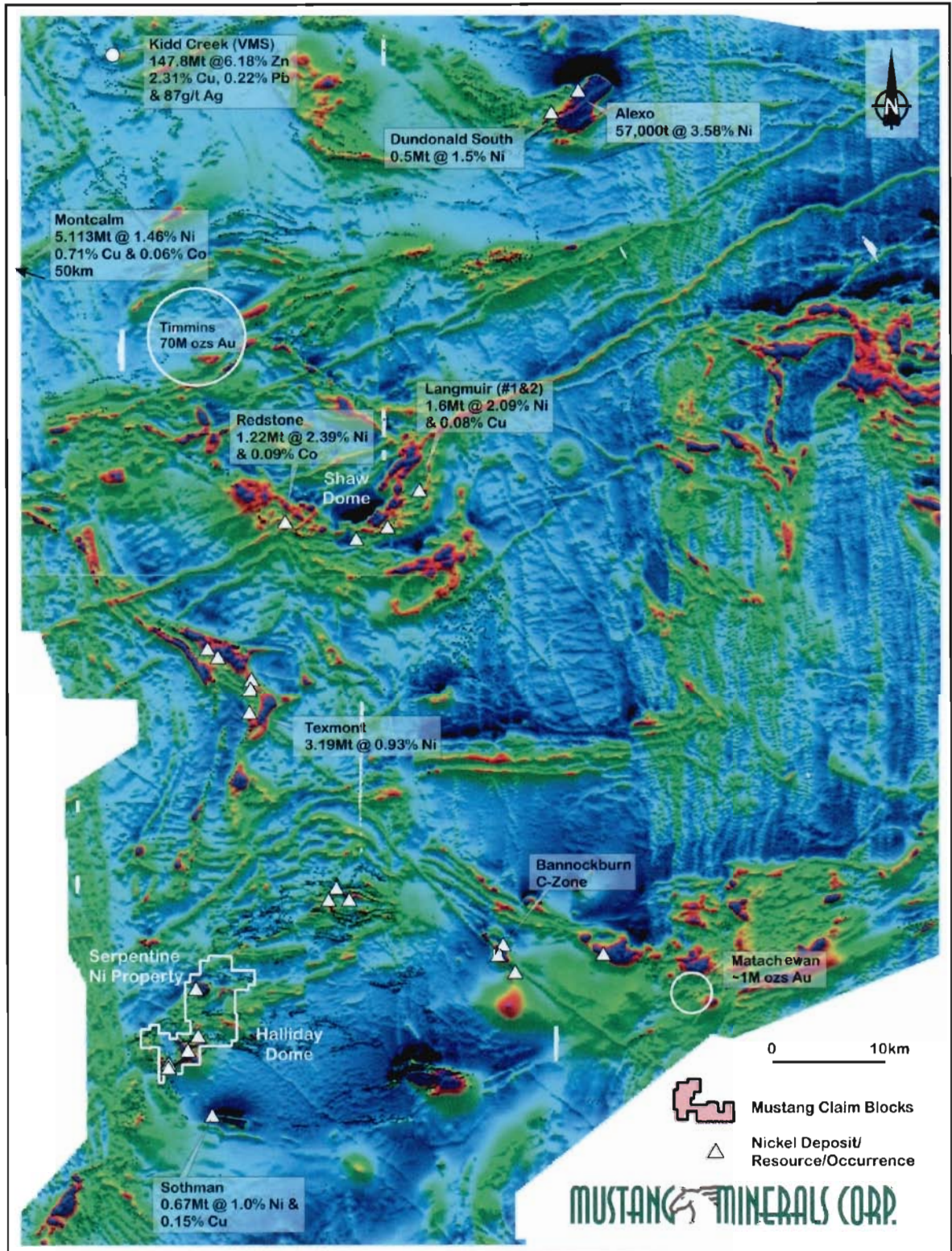


Figure 7: Compiled Regional Magnetic and Magnetic Data with Ni-Cu Mines, Deposits and Occurrences for the Timmins-Matachewan Area

13. INTERPRETATION AND CONCLUSIONS

Sampling has confirmed the presence of mafic to ultramafic rocks on the Serpentine Property; however, none of the samples contained anomalous concentrations of Ni or Cu. Additionally, none of the AeroTEM conductors have been explained due to the fact that much of the bedrock on the property is covered by a thick layer of glacial sediments. The absence of any high conductance TEM anomalies suggests that there are no significant conductive bodies on the property down to approximately 200m below surface.

It should be noted that previous exploration for asbestos and base metals has identified a number of strongly magnetic, mafic to ultramafic sills and flows on the property. Interestingly, historic drilling by Mining Corporation of Canada on the property intersected a mineralized ultramafic unit which returned assays of 0.26% Ni over 130m. This suggests the possibility of a Mt. Keith-style Ni-Cu sulphide model with disseminated and blebby sulphides in an olivine adcumulate to mesocumulate flow. Consequently, this target will not appear as a strong conductor. It should also be noted that none of the historic drill core was tested for platinum group metals.

The general geological setting on and around the Property appears to be broadly analogous to Precambrian komatiite-hosted Ni-Cu deposits in Western Australia and also to that around the Shaw Dome south of Timmins. The latter contains two past-producing nickel mines and has recently been the subject of a considerable amount of exploration work by INCO and others. The presence of the Sothman Deposit to the south of the property is also encouraging to the extent that these deposits typically occur in clusters. If you can find one, chances are very good of finding more; however, it should be stressed that due to their generally small footprint, they are elusive exploration targets that require a great deal of drilling and down-hole geophysics to find and delineate. Additionally, the intrusion that hosts the Sothman deposit is comparable in size to many the many mafic-ultramafic

intrusions related to the Halliday Dome, including those occurring on the Serpentine Property.

14. RECOMMENDATIONS

It is recommended that additional work be completed to determine the nature of the mafic to ultramafic rocks that outcrop on the property and where possible the outcrops should be stripped, washed and mapped. If suitable Mt-Keith style host rock and mineralization is confirmed the follow-up work should consist of a deep seeking IP survey followed by drilling of the best chargeability anomalies.

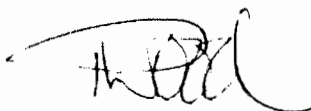
CERTIFICATE

To Accompany the Report titled
"Report on the
2004 Reconnaissance Exploration Program
on the Serpentine Property, Semple and Sothman Townships
Porcupine Mining Division, Ontario
for Mustang Minerals Corp."
dated September 26, 2005

I, Peter C. Wood, of the city of Sudbury, Province of Ontario, Canada, do hereby certify that:

1. I am a practising consulting geologist with Geodigital Mapping Systems Inc., with an office at 618 Telstar Avenue, Sudbury, Ontario, and a mailing address of Plaza 69 P.O., Box 21026, Sudbury, Ontario, P3E 6G6;
2. I am a graduate of the University of Toronto, Ontario with an Honours Bachelor of Applied Science Degree (1983) in Geological Engineering and Applied Earth Sciences (Exploration Option), and a Master of Science Degree (1987) in Geology;
3. I have been practising my profession as a geologist in Ontario, Quebec and the Northwest Territories since 1987;
4. I am a Practising Member of the Association of Professional Geoscientists of Ontario (Registration Number 1068) and also have a pending application for membership in the Professional Engineers Ontario;
5. The information contained in this report and accompanying maps is based direct supervision of the field work;
6. I have no direct interest in the claims mentioned in this report; however, I do beneficially hold shares and stock options for shares of Mustang Minerals Corp.

Dated this 26th day of September, 2005, Sudbury, Ontario



Peter C. Wood, B.A.Sc., M.Sc., P.Geo.

REFERENCES

Abraham, E.M.

- 1953 The geology of Sothman Township, Ontario Department of Mines
Vol.LXII, Part 6, map no. 1953-3, Scale 1;12,000.

Ayer, J.A., Trowell, N.F., Josey, S., Nevills, M. and Valade, L.

- 2003 Geological compilation of the Matachewan area, Abitibi greenstone
belt; Ontario Geological Survey, Preliminary Map P.3527, scale
1:100,000.

Barrie, C.T., Ludden, J.N. and Green, T.H.

- 1993 Geochemistry of Volcanic Rocks Associated with Cu-Zn and Ni-Cu
Deposits in the Abitibi Subprovince, Economic Geology, Vol. 88,
pp. 1341-1358.

Brereton, W.E.

- 2003 Report on the Bannockburn Nickel Property, Bannockburn
Township, Matachewan Area, Ontario; 43-101 Report for Mustang
Minerals Corp. by MPH Consulting Limited.

Bright, E.G.

- 1984 Geology of the Ferrier Lake-Canoeshed Lake Area, District of
Sudbury; Ontario Geological Survey Report 231, 60p., accompanied
by Maps 2289, 2290, 2291, scale 1:31,680.

Coad, P.R.

- 1979 Nickel Sulphide Deposits Associated with Ultramafic Rocks of the
Abitibi Belt and Economic Potential of Mafic-Ultramafic Intrusions;
Ontario Geological Survey, Study 20, 84p.

Eckstrand, O.R.

- 1996 Nickel-copper Sulphide; in *Geology of Canadian Mineral Deposit Types*, Edited by O.R. Eckstrand, W.D. Sinclair and R.I. Thorpe; Geological Survey of Canada, *Geology of Canada*, Number 8, pp. 584-605.

Fiset, N.

- 2004 Report on a Helicopter-Borne Magnetic and Electromagnetic Survey (AeroTEM), Serpentine Property, Semple and Sothman Townships, Matachewan Area *by* AeroQuest Limited; 14p, 5 Appendices and 6 maps (1:10,000).

Lesher, C.D. and Keays, R.R.

- 2002, Komatiite-associated Ni-Cu-PGE Deposits: Geology, Mineralogy, Geochemistry and Genesis. *In* *The Geology, Geochemistry, Mineralogy and Mineral Beneficiation of Platinum-Group Elements*, *edited by* L.J. Cabri, Canadian Institute of Mining, Metallurgy and Petroleum, Special Volume 54, p. 579-617.

Ontario Geological Survey

- 2003 Airborne electromagnetic and total intensity magnetic surveys, residual magnetic field and electromagnetic anomalies, Halliday Dome area; Ontario Geological Survey, Maps, 81760 and 81762, Scale 1:20,000.

Ontario Geological Survey

1990 Airborne electromagnetic and total intensity magnetic survey,
Shining Tree area *by* Geoterrex Ltd.; Maps, 81399, 81400, 81405
and 81406, Scale 1:20,000.

Pyke, D.R., Ayres, L.D. and Innes, D.G.

1973 Timmins-Kirkland Lake Sheet, Cochrane, Sudbury, and
Timiskaming Districts; Ont. Div. Mines, Geol. Comp. Ser., Map
2205, Scale 1 inch to 4 miles, Compilation 1970,1971.

APPENDIX 1: FIELD CREW

Peter Wood, P.Ge., Geologist, Supervisor

Raymond Knowles, P.Ge., Geologist

Clayton Kennedy, Geologist in training

Ken Lapierre Jr., Field Assistant

Patrick Hill, Field Assistant

**APPENDIX 2: SERPENTINE PROPERTY
SUMMARY OF PREVIOUS EXPLORATION WORK**

**Semple and Sothman Townships
AFRI Database Assessment Summary**

AFRI Number	- Performed For	Township / Area	Work Type	Year
	- Author			
	- Claim Holder			
41P14NE0037	-	SOTHMAN	AIRBORNE ELECTROMAGNETIC	1965
	- QUESTOR SUR LTD,			
	- GRANGES EXPL AKTIEBOLAG,			
41P14NE0041	-	SOTHMAN	DIAMOND DRILLING	1964
	- CONS CANORAMA EXPL LTD,			
	- CONS CANORAMA EXPL LTD,			
41P14NE0042	-	SOTHMAN	DIAMOND DRILLING	1972
	- NEWMONT MINING CORP & ,			
	- NEWMONT MINING CORP & WARNE & WILSON,			
41P14NE0043	-	SOTHMAN	DIAMOND DRILLING	1973
	- NEWMONT MINING CORP OF,			
	- NEWMONT MINING CORP OF CANADA LTD, R E ALLERSTON,			
41P14NE0044	-	SOTHMAN	ELECTROMAGNETIC, ELECTROMAGNETIC VERY LOW FREQUENCY, MAGNETOMETER	1972
	- E J BALLANTYNE,			
	- R ALLERSTON,			
41P14NE0045	-	SOTHMAN	ELECTROMAGNETIC, ELECTROMAGNETIC VERY LOW FREQUENCY, MAGNETOMETER	1972
	- E J BALLANTYNE,			
	- NEWMONT MINING CORP OF CANADA LTD,			
41P14NE0049	-	SOTHMAN	ELECTROMAGNETIC, MAGNETOMETER	1978
	- ESSEX MINERALS CO,			
	- ESSEX MINERALS CO,			
41P14NE0052	-	SOTHMAN	COMPILATION AND INTERPRETATION - DIAMOND DRILLING, COMPILATION AND INTERPRETATION - GROUND GEOPHYSICS	1974
	- WATTS, GRIFFIS & MCQUAT,			
	- DOWA MINING CO LTD,			
41P14NE0055	-	HALLIDAY	AIRBORNE ELECTROMAGNETIC, AIRBORNE ELECTROMAGNETIC VERY LOW FREQUENCY, AIRBORNE MAGNETOMETER, COMPILATION AND INTERPRETATION - GEOLOGY	1989
	- AERODAT LTD,			
	- FALCONBRIDGE LTD,			
41P14NE0066	-	MIDLOTHIAN	AIRBORNE MAGNETOMETER	1981
	- NORCEN ENERGY RESC LTD,			
	- NORCEN ENERGY RESC LTD,			
41P14NE0074	-	HALLIDAY	ELECTROMAGNETIC, MAGNETOMETER	1978
	- GEOEX LTD,			
	- ESSEX MINERALS CO,			
41P14NE0080	-	ZAVITZ	ELECTROMAGNETIC, GEOLOGICAL, MAGNETOMETER	1977
	- W G WAHL LTD,			
	- W G WAHL LTD,			
41P14NE0098	-	HALLIDAY	ELECTROMAGNETIC, ELECTROMAGNETIC VERY LOW FREQUENCY, MAGNETOMETER	1972
	-			
	- NEWMONT MINING CORP OF CAN LTD,			
41P14NE0102	-	HALLIDAY	ELECTROMAGNETIC, ELECTROMAGNETIC VERY LOW FREQUENCY, MAGNETOMETER	1972
	- E J BALLANTYNE,			
	- R E ALLERSTON,			

**Semple and Sothman Townships
AFRI Database Assessment Summary**

AFRI Number	- Performed For	Township / Area	Work Type	Year
	- Author			
	- Claim Holder			
41P14NE0117	-	SOTHMAN	ASSAYING AND ANALYSES, DIAMOND DRILLING	1976
	- RIO TINTO CAN EXPL.			
	- RIO TINTO CAN EXPL.			
41P14NE0118	-	SOTHMAN	ELECTROMAGNETIC, MAGNETOMETER	1974
	- ECSTALL MINING LTD.			
	- ECSTALL MINING LTD.			
41P14NE0119	-	SOTHMAN	DIAMOND DRILLING	1964
	- CONSOLIDATED CANORAMA EXP.			
	- CONSOLIDATED CANORAMA EXPL LTD.			
41P14NE0216	-	HALLIDAY	AIRBORNE ELECTROMAGNETIC, AIRBORNE MAGMETOMETER	1974
	- QUESTOR SUR LTD.			
	- GRANGES EXPL CANADA AB.			
41P14NE0350	-	SOTHMAN	ELECTROMAGNETIC, MAGNETOMETER	1978
	- GEOEX LTD.			
	- ESSEX MIN CO.			
41P14NE2004	-	HUTT	ELECTROMAGNETIC	1999
	- QUANTEC CONSULTING INC.			
	- FALCONBRIDGE LTD.			
41P14NE2005	-	HUTT	ELECTROMAGNETIC, MAGNETOMETER, OPEN CUTTING	1999
	- TIMMINS GEOPHYS LTD.			
	- FALCONBRIDGE LTD.			
41P14NE5000	-	SOTHMAN	DIAMOND DRILLING	1990
	- P DAVIS.			
	- FALCONBRIDGE LTD.			
41P14NE5001	-	SOTHMAN	DIAMOND DRILLING	1990
	- A COUTTS.			
	- FALCONBRIDGE LTD.			
41P14NE5003	-	SOTHMAN	MANUAL	1988
	- J MORTSON,			
	- MANVILLE CAN INC HOLOPHANE DIV.			
41P14NE5004	-	SOTHMAN	INDUCED POLARISATION, OTHER	1988
	- M HIBBARD.			
	- MANVILLE CAN INC.			
41P14NE5006	-	SOTHMAN	OTHER	1984
	- F J EVELEIGH,			
	- MANVILLE CAN INC.			
41P14NE5007	-	SOTHMAN	MECHANICAL	1984
	- F J EVELEIGH,			
	- MANVILLE CAN INC.			
41P14NE5008	-	SOTHMAN	MAGNETOMETER	1978
	- P GEORGE,			
	- ESSEX MIN CO.			
41P14NE5009	-	SOTHMAN	ELECTROMAGNETIC	1978
	- P GEORGE,			
	- ESSEX MIN CO.			

**Semple and Sothman Townships
AFRI Database Assesment Summary**

AFRI Number	- Performed For	Township / Area	Work Type	Year
	- Author			
	- Claim Holder			
41P14NE5010	-	SOTHMAN	MAGNETOMETER	1978
	- P GEORGE,			
	- ESSEX MIN CO,			
41P14NE5011	-	SOTHMAN	ELECTROMAGNETIC	1978
	- P GEORGE,			
	- ESSEX MIN CO,			
41P14NE5012	-	SOTHMAN	MAGNETOMETER	1978
	- P GEORGE,			
	- ESSEX MIN CO,			
41P14NE5013	-	SOTHMAN	AIRBORNE ELECTROMAGNETIC	1978
	- G ZBITNOFF,			
	- GRANGES EXPL AKTIEBOLAG,			
41P14NE5014	-	SOTHMAN	DIAMOND DRILLING	1976
	- C MCLEOD,			
	- TEXASGULF CAN LTD,			
41P14NE5015	-	SOTHMAN	DIAMOND DRILLING	1975
	- D TUTTLE,			
	- D SIROLA,			
41P14NE5016	-	SOTHMAN	ELECTROMAGNETIC	1978
	- GEOEX LTD,			
	- ESSEX MIN CO,			
41P14NE5017	-	SOTHMAN	DIAMOND DRILLING	1974
	- R CLAYTON,			
	- R CLAYTON FOR D DESROSIERS,			
41P14NE5018	-	SOTHMAN	MAGNETOMETER	1974
	- J SLANKIS,			
	- ECSTALL MNG LTD,			
41P14NE5019	-	SOTHMAN	ELECTROMAGNETIC	1974
	- J SLANKIS,			
	- ECSTALL MNG LTD,			
41P14NE5020	-	SOTHMAN	MAGNETOMETER	1974
	- J SLANKIS,			
	- J SLANKIS,			
41P14NE5021	-	SOTHMAN	ELECTROMAGNETIC	1974
	- J SLANKIS,			
	- ECSTALL MNG LTD,			
41P14NE5022	-	SOTHMAN	DIAMOND DRILLING	1973
	- R ALLERSTON,			
	- R ALLERSTON,			
41P14NE5023	-	SOTHMAN	DIAMOND DRILLING	1973
	- R ALLERSTON,			
	- R ALLERSTON,			
41P14NE5024	-	SOTHMAN	DIAMOND DRILLING	1973
	- R ALLERSTON,			
	- W WILSON,			

**Semple and Sothman Townships
AFRI Database Assessment Summary**

AFRI Number	- Performed For		Township / Area	Work Type	Year
	- Author				
	- Claim Holder				
41P14NE5041	-		SOTHMAN	DIAMOND DRILLING	1972
	- J BURNS,				
	- CANEX AERIAL EXPL LTD,				
41P14NE5042	-		SOTHMAN	DIAMOND DRILLING	1972
	- J BURNS,				
	- CANEX AERIAL EXPL LTD,				
41P14NE5043	-		SOTHMAN	DIAMOND DRILLING	1972
	- J BURNS,				
	- CANEX AERIAL EXPL LTD,				
41P14NE5044	-		SOTHMAN	DIAMOND DRILLING	1972
	- J BURNS,				
	- CANEX AERIAL EXPL LTD,				
41P14NE5045	-		SOTHMAN	MAGNETOMETER	1972
	- E BALLANTYNE,				
	- NEWMONT MNG CORP LTD,				
41P14NE5046	-		SOTHMAN	ELECTROMAGNETIC VERY LOW FREQUENCY	1972
	- E BALLANTYNE,				
	- NEWMONT MNG CO OF CAN LTD,				
41P14NE5047	-		SOTHMAN	ELECTROMAGNETIC	1972
	- E BALLANTYNE,				
	- NEWMONT MNG CO OF CAN LTD,				
41P14NE5048	-		SOTHMAN	ELECTROMAGNETIC VERY LOW FREQUENCY	1972
	- E BALLANTYNE,				
	- G MCINTOSH,				
41P14NE5049	-		SOTHMAN	MAGNETOMETER	1972
	- E BALLANTYNE,				
	- G MCINTOSH,				
41P14NE5050	-		SOTHMAN	ELECTROMAGNETIC	1972
	- E BALLANTYNE,				
	- G MCINTOSH,				
41P14NE5051	-		SOTHMAN	OTHER	1971
	- J BURNS,				
	- CANEX AERIAL EXPL LTD,				
41P14NE5052	-		SOTHMAN	GEOLOGICAL	1971
	- J BURNS,				
	- CANEX AERIAL EXPL LTD,				
41P14NE5053	-		SOTHMAN	DIAMOND DRILLING	1971
	- J BURNS,				
	- CANEX AERIAL EXPL LTD,				
41P14NE5054	-		SOTHMAN	DIAMOND DRILLING	1971
	- J BURNS,				
	- CANEX AERIAL EXPL LTD,				
41P14NE5055	-		SOTHMAN	OTHER	1971
	- F FAULKNER,				
	- CANEX AERIAL EXPL LTD,				

**Semple and Sothman Townships
AFRI Database Assesment Summary**

AFRI Number	- Performed For	Township / Area	Work Type	Year
	- Author			
	- Claim Holder			
41P14NE5056	-	SOTHMAN	DIAMOND DRILLING	1971
	- J BURNS,			
	- CANEX AERIAL EXPL LTD,			
41P14NE5057	-	SOTHMAN	DIAMOND DRILLING	1971
	- J BURNS,			
	- CANEX AERIAL EXPL LTD,			
41P14NE5058	-	SOTHMAN	INDUCED POLARISATION	1971
	- R SHKLANKA,			
	- CANEX AERIAL EXPL LTD,			
41P14NE5059	-	SOTHMAN	DIAMOND DRILLING	1971
	- CANEX AERIAL EXPL LTD,			
	- CANEX AERIAL EXPL LTD,			
41P14NE5060	-	SOTHMAN	DIAMOND DRILLING	1971
	- CANEX AERIAL EXPL LTD,			
	- CANEX AERIAL EXPL LTD,			
41P14NE5061	-	SOTHMAN	DIAMOND DRILLING	1971
	- CANEX AERIAL EXPL LTD,			
	- CANEX AERIAL EXPL LTD,			
41P14NE5062	-	SOTHMAN	DIAMOND DRILLING	1970
	- A DECKER,			
	- A DECKER,			
41P14NE5063	-	SOTHMAN	DIAMOND DRILLING	1970
	- CANEX AERIAL EXPL LTD,			
	- CANEX AERIAL EXPL LTD,			
41P14NE5064	-	SOTHMAN	GEOLOGICAL	1970
	- CANEX AERIAL EXPL LTD,			
	- CANEX AERIAL EXPL LTD,			
41P14NE5065	-	SOTHMAN	OTHER	1970
	- CANEX AERIAL EXPL LTD,			
	- CANEX AERIAL EXPL LTD,			
41P14NE5066	-	SOTHMAN	MANUAL	1970
	- CANEX AERIAL EXPL LTD,			
	- CANEX AERIAL EXPL LTD,			
41P14NE5067	-	SOTHMAN	BEDROCK TRENCHING	1970
	- A DECKER,			
	- A DECKER,			
41P14NE5068	-	SOTHMAN	BEDROCK TRENCHING, OVERBURDEN STRIPPING	1970
	- A DECKER,			
	- A DECKER,			
41P14NE5069	-	SOTHMAN	DIAMOND DRILLING	1970
	- A DECKER,			
	- A DECKER,			
41P14NE5075	-	HALLIDAY	DIAMOND DRILLING	1983
	- CHEVRON CANADA LTD,			
	- CHEVRON CANADA LTD,			
41P14NE5105	-	HALLIDAY	MAGNETOMETER	1978
	- R E ALLERSTON,			
	- R E ALLERSTON,			

**Semple and Sothman Townships
AFRI Database Assesment Summary**

AFRI Number	- Performed For	Township / Area	Work Type	Year
	- Author			
	- Claim Holder			
41P14NE5106	-	HALLIDAY	ELECTROMAGNETIC	1978
	- R E ALLERSTON,			
	- R E ALLERSTON,			
41P14NE5117	-	HALLIDAY	DIAMOND DRILLING	1978
	- R E ALLERSTON,			
	- R E ALLERSTON,			
41P14NE5120	-	HALLIDAY	DIAMOND DRILLING	1976
	- RIO TINTO CANADIAN EXPL,			
	- RIO TINTO CANADIAN EXPL LTD,			
41P14NE8385	-	HUTT	ELECTROMAGNETIC, MAGNETOMETER	1978
	- GEOEX LTD,			
	- ESSEX MINERALS CO,			
41P14NE8396	-	SEMPL	DIAMOND DRILLING	1963
	- GOLD MINES LTD, HOLLINGER CONSOLIDATED,			
	- HOLLINGER CONSOLIDATED GOLD MINES LTD,			
41P14NE8397	-	SEMPL	DIAMOND DRILLING	1991
	- FALCONBRIDGE LTD,			
	- FALCONBRIDGE LTD,			
41P14NE8398	-	SEMPL	ELECTROMAGNETIC VERY LOW FREQUENCY, MAGNETOMETER	1987
	- TIMMINS GEOPH LTD,			
	- PAMOREX MINERALS INC,			
41P14NE8399	-	SEMPL	DIAMOND DRILLING	1972
	- R H CLAYTON,			
	- DOWA MINING CO LTD, R H CLAYTON,			
41P14NE8400	-	SEMPL	DIAMOND DRILLING	1971
	- CANEX AERIAL EXPL LTD,			
	- CANEX AERIAL EXPL LTD,			
41P14NE8402	-	SEMPL	DIAMOND DRILLING	1967
	- DANIEL MINING CO LTD,			
	- (DANIEL DIVERSIFIED LTD), DANIEL MINING CO LTD, DR W A ROWLAND,			
41P14NE8403	-	SEMPL	ELECTROMAGNETIC, MAGNETOMETER	1976
	- NORANDA EXPL CO LTD,			
	- NORANDA EXPL CO LTD,			
41P14NE8404	-	SEMPL	ELECTROMAGNETIC, MAGNETOMETER	1975
	- NORANCON EXPLORATION CO,			
	- NORANCON EXPLORATION CO LTD,			
41P14NE8405	-	SEMPL	ELECTROMAGNETIC	1972
	- WATTS GRIFFIS & MCOUAT,			
	- R H CLAYTON,			
41P14NE8407	-	SEMPL	ELECTROMAGNETIC, MAGNETOMETER	1965
	- SHIELD EXPL & DEV MINING,			
	- PCE EXPL LTD,			

**Semple and Sothman Townships
AFRI Database Assessment Summary**

AFRI Number	- Performed For		Township / Area	Work Type	Year
	- Author				
	- Claim Holder				
41P14NE8408	-		SEMPL	DIAMOND DRILLING	1967
	- M MCLEOD, R BRADSHAW,				
	- R DRAPER,				
41P14NE8409	-		SEMPL	ELECTROMAGNETIC, MAGNETOMETER	1966
	- MINING CORP OF CANADA LTD,				
	- MINING CORP OF CANADA LTD (1964),				
41P14NE8416	-		SEMPL	ELECTROMAGNETIC, MAGNETOMETER	1976
	- NORANDA EXPL CO LTD,				
	- NORANDA EXPL CO LTD,				
41P14NE8700	-		SEMPL	ELECTROMAGNETIC, MAGNETOMETER	1993
	- TIMMINS GEOPHYSICS LTD,				
	- FALCONBRIDGE LTD,				
41P14NW0001	-		SOTHMAN	DIAMOND DRILLING	1991
	- FALCONBRIDGE LTD,				
	- FALCONBRIDGE LTD,				
41P14NW0002	-		SOTHMAN	DIAMOND DRILLING	1994
	- D MCLAUGHLIN,				
	- FALCONBRIDGE LTD,				
41P14NW0003	-		SOTHMAN	DIAMOND DRILLING	1988
	- PLACER DOME INC,				
	- PLACER DOME INC,				
41P14NW0004	-		SOTHMAN	ASSAYING AND ANALYSES, COMPILATION AND INTERPRETATION - GROUND GEOPHYSICS, INDUCED POLARISATION, MAGNETOMETER, MISCELLANEOUS	1987-88
	- KH DARKE CONSULTANTS LTD, QUOTE RESC LTD,				
	- MANVILLE CANADA INC,				
41P14NW0005	-		SOTHMAN	ELECTROMAGNETIC, MAGNETOMETER	1987
	- GEOSARCH CONSULTANTS LTD,				
	- DOME EXPL (CANADA) LTD,				
41P14NW0006	-		SOTHMAN	DIAMOND DRILLING	1989
	- MANVILLE CAN INC,				
	- MANVILLE CAN INC,				
41P14NW0007	-		SOTHMAN	MAGNETOMETER	1987
	- DOME EXPL CAN LTD,				
	- DOME EXPL CAN LTD,				
41P14NW0008	-		SOTHMAN	ELECTROMAGNETIC, GEOLOGICAL, MAGNETOMETER, RADIOMETRIC	1986
	- F J EVELEGH,				
	- MANVILLE CANADA INC,				
41P14NW0009	-		SOTHMAN	ASSAYING AND ANALYSES, DIAMOND DRILLING	1984
	- MANVILLE CANADA LTD, SWASTIKA LABS LTD,				
	- MANVILLE CANADA INC,				
41P14NW0010	-		SOTHMAN	ASSAYING AND ANALYSES, BEDROCK TRENCHING, DIAMOND DRILLING	1983
	- MANVILLE CANADA INC,				
	- MANVILLE CANADA INC,				

**Semple and Sothman Townships
AFRI Database Assessment Summary**

AFRI Number	- Performed For		Township / Area	Work Type	Year
	- Author				
	- Claim Holder				
41P14NW0011	-		SOTHMAN	ASSAYING AND ANALYSES, BEDROCK TRENCHING, MECHANICAL	1979
	- D E SIROLA,				
	- D E SIROLA,				
41P14NW0013	-		SOTHMAN	DIAMOND DRILLING	1976
	- GRANGES EXPL LTD,				
	- GRANGES EXPL LTD,				
41P14NW0014	-		SOTHMAN	DIAMOND DRILLING	1975
	- GRANGES EXPL AB,				
	- GRANGES EXPL AB,				
41P14NW0015	-		SOTHMAN	DIAMOND DRILLING	1974
	- DOWA MINING CO LTD,				
	- DOWA MINING CO LTD,				
41P14NW0016	-		SOTHMAN	DIAMOND DRILLING	1975
	- TEXASGULF CANADA LTD,				
	- TEXASGULF CANADA LTD,				
41P14NW0017	-		SOTHMAN	DIAMOND DRILLING	1971
	- CANEX AERIAL EXPL LTD,				
	- CANEX AERIAL EXPL LTD,				
41P14NW0018	-		SOTHMAN	INDUCED POLARISATION	1971
	- CANEX AERIAL EXPL LTD,				
	- CANEX AERIAL EXPL LTD,				
41P14NW0019	-		SOTHMAN	GEOLOGICAL	1971
	- CANEX AERIAL EXPL LTD,				
	- CANEX AERIAL EXPL LTD,				
41P14NW0020	-		SOTHMAN	ASSAYING AND ANALYSES, COMPILATION AND INTERPRETATION - GEOLOGY, ELECTROMAGNETIC, GEOLOGICAL	1973
	- WATTS GRIFFIS & MCOUAT,				
	- DOWA MINING CO LTD,				
41P14NW0022	-		SOTHMAN	ELECTROMAGNETIC, MAGNETOMETER	1966
	- WATTS GRIFFIS MCOUAT,				
	- PCE EXPL LTD,				
41P14NW0023	-		SOTHMAN	ASSAYING AND ANALYSES, DIAMOND DRILLING	1966
	- PCE EXPL LTD,				
	- PCE EXPL LTD,				
41P14NW0024	-		SOTHMAN	GEOLOGICAL, MISCELLANEOUS COMPILATION AND INTERPRETATION	1951
	- ODM,				
	- PRESTON EAST GOLD MINES LTD,				
41P14NW0025	-		SEMPL	COMPILATION AND INTERPRETATION - DIAMOND DRILLING, COMPILATION AND INTERPRETATION - GEOLOGY, GEOCHEMICAL, GEOLOGICAL, OPEN CUTTING, OVERBURDEN STRIPPING	1993
	- B K POLK,				
	- UNKNOWN,				
41P14NW0026	-		SOTHMAN	ASSAYING AND ANALYSES, DIAMOND DRILLING, ELECTROMAGNETIC, ELECTROMAGNETIC VERY LOW FREQUENCY, GEOLOGICAL, GRAVITY, MAGNETOMETER	1970
	- CANEX AERIAL EXPL LTD,				
	- CANEX AERIAL EXPL LTD,				

**Semple and Sothman Townships
AFRI Database Assessment Summary**

AFRI Number	- Performed For	Township / Area	Work Type	Year
	- Author			
	- Claim Holder			
41P14NW0027	-	SOTHMAN	DIAMOND DRILLING, GEOLOGICAL	1947
	- W E CLARKE,			
	- BUFFALO ANKERITE GOLD MINES LTD.			
41P14NW0028	-	SOTHMAN	DIAMOND DRILLING	1971
	- CANEX AERIAL EXPL LTD.			
	- CANEX AERIAL EXPL LTD.			
41P14NW0029	-	SOTHMAN	DIAMOND DRILLING	1962
	- HOLLINGER CONSOLIDATED AU,			
	- HOLLINGER CONSOLIDATED GOLD MINES LTD.			
41P14NW0030	-	SOTHMAN	ELECTROMAGNETIC	1972
	- WATTS GRIFFIS & MCOUAT,			
	- R H CLAYTON,			
41P14NW0031	-	SOTHMAN	ELECTROMAGNETIC, MAGNETOMETER	1951
	- KOULOMZINE GEOFFROY & CO,			
	- WRIGHT-HARGREAVES MINES LTD.			
41P14NW0032	-	SOTHMAN	BEDROCK TRENCHING, GEOLOGICAL, MAGNETOMETER, OVERBURDEN STRIPPING	1953
	- DOMINION GULF COMPANY,			
	- DOMINION GULF COMPANY,			
41P14NW0033	-	SOTHMAN	GEOLOGICAL, MAGNETOMETER	1948
	- UPPER CANADA MINES LTD,			
	- SHERWOOD GOLD MINES LTD.			
41P14NW0034	-	SOTHMAN	ASSAYING AND ANALYSES, DIAMOND DRILLING, GEOLOGICAL	1996
	- J K FILO,			
	- BRIAN SIROLA,			
41P14NW0035	-	SOTHMAN	ELECTROMAGNETIC	1972
	- WATTS GRIFFIS & MCOUAT,			
	- D F DESROSIERS,			
41P14NW0036	-	SOTHMAN	DIAMOND DRILLING	1972
	- DOWA MINING CO LTD,			
	- DOWA MINING CO LTD,			
41P14NW0037	-	SOTHMAN	GEOLOGICAL, MAGNETOMETER	1952
	- DOMINION GULF CO,			
	- DOMINION GULF CO,			
41P14NW0038	-	SOTHMAN	MAGNETOMETER	1951
	- DOMINION GULF CO,			
	- DOMINION GULF CO,			
41P14NW0039	-	SOTHMAN	GEOLOGICAL	1952
	- G E PARSONS,			
	- DOMINION GULF CO,			
41P14NW0040	-	SOTHMAN	MAGNETOMETER	1948
	- K E HUNTER,			
	- WRIGLEY SYNDICATE,			

**Semple and Sothman Townships
AFRI Database Assessment Summary**

AFRI Number	- Performed For		Township / Area	Work Type	Year
	- Author				
	- Claim Holder				
41P14NW0041	-		SOTHMAN	DIAMOND DRILLING	1954
	- UPPER CAN MINES LTD.				
	- UPPER CAN MINES LTD.				
41P14NW0043	-		SOTHMAN	GEOLOGICAL	1948
	- SIROLA GOLD MINES LTD.				
	- SIROLA GOLD MINES LTD.				
41P14NW0044	-		SOTHMAN	ELECTROMAGNETIC, MAGNETOMETER	1965
	- HAROLD O SEIGEL & ASSOC.				
	- CANADA LTD, CONSOLIDATED MINING & SMELTING CO OF.				
41P14NW0045	-		SOTHMAN	ELECTROMAGNETIC, INDUCED POLARISATION, MAGNETOMETER	1971
	- J B BONIWELL.				
	- CANEX AERIAL EXPL LTD.				
41P14NW0046	-		SOTHMAN	DIAMOND DRILLING	1990
	- FALCONBRIDGE LTD.				
	- FALCONBRIDGE LTD.				
41P14NW0102	-		MOHER	ELECTROMAGNETIC, MAGNETOMETER	1978
	- GEOEX LTD.				
	- ESSEX MINERALS CO.				
41P14NW0105	-		MOHER	ELECTROMAGNETIC VERY LOW FREQUENCY, GEOCHEMICAL	1971
	- C W ARCHIBALD.				
	- ECLIPSE METALS LTD.				
41P14NW0107	-		MOHER	MISCELLANEOUS COMPILATION AND INTERPRETATION, OTHER	1971
	- A C MACPHERSON & CO LTD, H G HARPER.				
	- ECLIPSE METALS LTD.				
41P14NW0522	-		SOTHMAN	ASSAYING AND ANALYSES, GEOLOGICAL, OTHER	1950
	- DOMINION GULF CO.				
	- DOMINION GULF CO.				
41P14NW2003	-		SOTHMAN	ELECTROMAGNETIC VERY LOW FREQUENCY, GEOCHEMICAL, MANUAL, PROSPECTING BY LICENCE HOLDER (\$150 PER DAY)	1999
	- DAVID V JONES.				
	- DAVID V JONES, JOHN KEVIN FILO.				
41P14NW2004	-		SEMPL	GEOCHEMICAL, OPEN CUTTING, PROSPECTING BY LICENCE HOLDER (\$150 PER DAY)	1999
	- D PANAGAPKO.				
	- D PANAGAPKO, DAN A BRUNNE.				
41P14NW8401	-		SEMPL	DIAMOND DRILLING	1971
	- ECLIPSE METALS LTD.				
	- ECLIPSE METALS LTD.				
41P14NW8406	-		SEMPL	ELECTROMAGNETIC VERY LOW FREQUENCY	1971
	- ECLIPSE METALS LTD.				
	- ECLIPSE METALS LTD.				
41P14NW8509	-		SOTHMAN	ASSAYING AND ANALYSES, GEOLOGICAL	1973
	- WATTS/GRIFFIS & MCOUAT LT.				
	- R CLAYTON.				
41P14NW8514	-		SOTHMAN	ELECTROMAGNETIC, OPEN CUTTING	1947
	- D E SIROLA.				
	- SIROLA GOLD MINES LTD.				

**Semple and Sothman Townships
AFRI Database Assesment Summary**

AFRI Number	- Performed For	Township / Area	Work Type	Year
	- Author			
	- Claim Holder			
41P14NW8524	-	SEMPL	ASSAYING AND ANALYSES, DIAMOND DRILLING	1971
	- ECLIPSE METALS LTD.			
	- ECLIPSE METALS LTD.			
41P14NW8600	-	SOTHMAN	MAGNETOMETER	1993
	- TIMMINS GEOPHYSICS LTD.			
	- FALCONBRIDGE LTD.			
41P14NW8601	-	SOTHMAN	ELECTROMAGNETIC, MAGNETOMETER	1993
	- TIMMINS GEOPHYSICS LTD.			
	- FALCONBRIDGE LTD.			
41P14NW8610	-	SOTHMAN	GEOCHEMICAL	1993
	- FALCONBRIDGE LTD.			
	- FALCONBRIDGE LTD.			
41P14NW8611	-	SOTHMAN	DIAMOND DRILLING	1989
	- FALCONBRIDGE LTD.			
	- FALCONBRIDGE LTD.			
41P14NW8612	-	SEMPL	GRAVITY	1971
	- J B BONIWELL.			
	- CANEX AERIAL EXPLORATION LTD.			
41P14SE0006	-	SOTHMAN	MAGNETOMETER	1952
	- CONWEST EXPL CO LTD.			
	- CONWEST EXPL CO LTD.			
41P14SE0024	-	SOTHMAN	GEOLOGICAL, PROSPECTING BY LICENCE HOLDER (\$150 PER DAY)	1952
	- C MCAULAY.			
	- DOMINION GULF CO.			
41P14SE0044	-	SOTHMAN	RESISTIVITY	?
	- D J SALT.			
	- BASE METALS MINING CORP.			
41P14SE0045	-	HALLIDAY	GEOLOGICAL, MAGNETOMETER	1952
	- J H RATCLIFFE, R W BAKER.			
	- DOMINION GULF CO.			
41P14SE0046	-	SOTHMAN	BEDROCK TRENCHING, GEOLOGICAL, MAGNETOMETER	1948
	- R M WILLIAMS.			
	- MIAMI GENERAL DEV MINES LTD.			
41P14SE0055	-	SOTHMAN	MAGNETOMETER	1951
	- MINING GEOPH CORP LTD.			
	- BOBJO MINES LTD.			
41P14SE0324	-	SOTHMAN	DIAMOND DRILLING, ELECTROMAGNETIC, GEOLOGICAL, MAGNETOMETER	1962
	- C D MACKENZIE, K BAKER.			
	- HOLLINGER CONS GOLD MINES LTD.			
41P14SE0346	-	SOTHMAN	DIAMOND DRILLING	1951
	- DOMINION GULF COMPANY.			
	- DOMINION GULF COMPANY.			

**Semple and Sothman Townships
AFRI Database Assesment Summary**

AFRI Number	- Performed For	Township / Area	Work Type	Year
	- Author			
	- Claim Holder			
41P14SE0357	-	SOTHMAN	DIAMOND DRILLING, ELECTROMAGNETIC, GEOLOGICAL, MAGNETOMETER	1964
	- L G PHELAN,			
	- CONSOLIDATED CANORAMA EXPL LTD,			
41P14SE0359	-	SOTHMAN	GEOLOGICAL, MAGNETOMETER	1951
	- D J TORRENS, J H RATCLIFFE, W A ROBINSON,			
	- DOMINION GULF CO,			
41P14SW0002	-	SOTHMAN	ASSAYING AND ANALYSES, DIAMOND DRILLING, GEOCHEMICAL	1972
	- CANEX AERIAL EXPL LTD,			
	- CANEX AERIAL EXPL LTD,			
41P14SW0003	-	SOTHMAN	ASSAYING AND ANALYSES, DIAMOND DRILLING	1966
	- PCE EXPL LTD,			
	- PCE EXPL LTD,			
41P14SW0004	-	SOTHMAN	ELECTROMAGNETIC, GEOLOGICAL, INDUCED POLARISATION, MAGNETOMETER	1971
	- F H FAULKNER, J BURNS,			
	- CANEX AERIAL EXPL LTD,			
41P14SW0005	-	SOTHMAN	RESISTIVITY	?
	- D J SALT,			
	- DAERING EXPLORERS LTD,			
41P14SW0007	-	SOTHMAN	DIAMOND DRILLING	1970
	- A DECKER,			
	- A DECKER,			
41P14SW0008	-	SOTHMAN	MAGNETOMETER	1948
	- GEO-TECHNICAL DEV CO LTD, J T RANDELL,			
	- MIAMI GENERAL DEV MINES LTD,			
41P14SW0010	-	SOTHMAN	ELECTROMAGNETIC	1965
	- G D TIKKANEN,			
	- COMINCO LTD,			
41P14SW0051	-	SOTHMAN	ASSAYING AND ANALYSES, DIAMOND DRILLING	1965
	- MONPRE MINING CO LTD,			
	- MONPRE MINING CO LTD,			
41P14SW0201	-	SOTHMAN	ASSAYING AND ANALYSES, METALLURGICAL TESTING AND BULK SAMPLING	1980
	- SHOREACRES EXPL LTD,			
	- SHOREACRES EXPL LTD,			
41P14SW0305	-	SOTHMAN	DIAMOND DRILLING	1971
	- CANEX AERIAL EXPL LTD,			
	- CANEX AERIAL EXPL LTD,			
41P14SW9500	-	NURSEY	GEOCHEMICAL	1993
	- FALCONBRIDGE LTD,			
	- FALCONBRIDGE LTD,			
41P14SW9501	-	NURSEY	GEOCHEMICAL	1993
	- FALCONBRIDGE LTD,			
	- FALCONBRIDGE LTD,			

**Semple and Sothman Townships
AFRI Database Assessment Summary**

AFRI Number	- Performed For	Township / Area	Work Type	Year
	- Author			
	- Claim Holder			
42A03SE0004	-	GEIKIE	COMPILATION AND INTERPRETATION - GEOCHEMISTRY, ELECTROMAGNETIC VERY LOW FREQUENCY, GEOLOGICAL, MAGNETOMETER, MISCELLANEOUS COMPILATION AND INTERPRETATION, OPEN CUTTING, PROSPECTING BY LICENCE HOLDER (\$150 PER DAY)	1991
	- D ROBINSON, MERTENS & MACNEIL GEOPH, R VALLIANT,			
	- TRI ORIGIN EXPL LTD,			
42A03SE0007	-	ENGLISH	INDUCED POLARISATION, OPEN CUTTING, PROSPECTING BY LICENCE HOLDER (\$150 PER DAY)	1992
	- R VALLIANT,			
	- TRI ORIGIN EXPL LTD,			
42A03SE0018	-	HUTT	INDUCED POLARISATION, MAGNETOMETER	1994
	- R J DAIGLE,			
	- ROYAL OAK MINES INC,			
42A03SE0021	-	ZAVITZ	COMPILATION AND INTERPRETATION - GROUND GEOPHYSICS, INDUCED POLARISATION	1996
	- SAGAX GEOPH INC,			
	- CAMECO CORP, TRI ORIGIN EXPL LTD,			
42A03SE0023	-	HUTT	ASSAYING AND ANALYSES, DIAMOND DRILLING	1995
	- ROYAL OAK MINES INC,			
	- ROYAL OAK MINES INC,			
42A03SE0028	-	ENGLISH	GEOCHEMICAL, GEOLOGICAL, OPEN CUTTING, PROSPECTING BY LICENCE HOLDER (\$150 PER DAY)	1997
	- CAMECO CORP,			
	- TRI ORIGIN EXPL LTD,			
42A03SE0030	-	ZAVITZ	INDUCED POLARISATION, OPEN CUTTING, RESISTIVITY	1997
	- GEOLA CONSEIL EN EXPL,			
	- CAMECO CORP, TRI ORIGIN EXPL LTD,			
42A03SE0201	-	ENGLISH	COMPILATION AND INTERPRETATION - GEOCHEMISTRY, COMPILATION AND INTERPRETATION - GEOLOGY, COMPILATION AND INTERPRETATION - GROUND GEOPHYSICS, GEOCHEMICAL, GEOLOGICAL, MISCELLANEOUS COMPILATION AND INTERPRETATION	1990
	- ROBINSON EXPL SERVICES,			
	- TRI ORIGIN LTD,			
42A03SE0205	-	ENGLISH	ELECTROMAGNETIC VERY LOW FREQUENCY, MAGNETOMETER	1991
	- R I VALLIANT, R MERTENS,			
	- TRI ORIGIN EXPL LTD,			
42A03SE0211	-	ENGLISH	ELECTROMAGNETIC, MAGNETOMETER	1987
	- GEOSSEARCH CONSULTANTS LTD, L RACIC,			
	- DOME EXPL (CANADA) LTD,			
42A03SE0213	-	ENGLISH	MAGNETOMETER	1984
	- CHEVRON CAN RESC LTD,			
	- CHEVRON MINERALS LTD,			
42A03SE0216	-	ENGLISH	GEOCHEMICAL, GEOLOGICAL	1982
	- AMAX MINERALS EXPL,			
	- AMAX OF CAN LTD,			

**Semple and Sothman Townships
AFRI Database Assessment Summary**

AFRI Number	- Performed For	Township / Area	Work Type	Year
	- Author			
	- Claim Holder			
42A03SE0218	-	HALLIDAY	ELECTROMAGNETIC, GEOLOGICAL, MAGNETOMETER	1977
	- W.G. WAHL LTD,			
	- ESSEX MINERALS CO,			
42A03SE0221	-	SEMPL	ELECTROMAGNETIC	1972
	- WATTS GRIFFIS & MCOUAT LT,			
	- D DESROSIERS,			
42A03SE0228	-	ENGLISH	ELECTROMAGNETIC, GEOLOGICAL, MAGNETOMETER	1962
	- GOLD MINES LTD, HOLLINGER CONSOLIDATED,			
	- HOLLINGER CONSOLIDATED GOLD MINES LTD,			
42A03SE0269	-	SEMPL	DIAMOND DRILLING	1987
	- J F HOGAN,			
	- PAMOUR INC,			
42A03SE0272	-	SEMPL	DIAMOND DRILLING	1972
	- D F DES ROSIERS,			
	- UNKNOWN,			
42A03SE0273	-	SEMPL	DIAMOND DRILLING	1962
	- HOLLINGER CONS,			
	- HOLLINGER CONS,			
42A03SE0274	-	SEMPL	DIAMOND DRILLING	1962
	- W H HANSEN,			
	- HOLLINGER CONSOLIDATED GOLD MINES LTD,			
42A03SE2002	-	ZAVITZ	GEOCHEMICAL, GEOLOGICAL, OPEN CUTTING	1997
	- CAMECO CORP,			
	- CAMECO CORP,			
42A03SE2005	-	ZAVITZ	GEOCHEMICAL	1998
	- TRI ORIGIN EXPL,			
	- TRI ORIGIN EXPL LTD,			
42A03SE5000	-	SEMPL	GEOLOGICAL	1992
	- ROYAL OAK MINES INC,			
	- ROYAL OAK MINES INC,			
42A03SE5001	-	SEMPL	ELECTROMAGNETIC, MAGNETOMETER	1987
	- PAMOREX MINERALS INC,			
	- PAMOREX MINERALS INC,			
42A03SE5002	-	SEMPL	MANUAL	1987
	- MARY A STOREY,			
	- MARY A STOREY,			
42A03SE5004	-	SEMPL	MANUAL, MECHANICAL, PROSPECTING BY LICENCE HOLDER (\$150 PER DAY)	1987
	- ALBERT DECKER,			
	- ALBERT DECKER,			
42A03SE5005	-	SEMPL	MAGNETOMETER	1984
	- EXSIS EXPLORATION LTD,			
	- CHEVRON MINERALS LTD,			

**Semple and Sothman Townships
AFRI Database Assessment Summary**

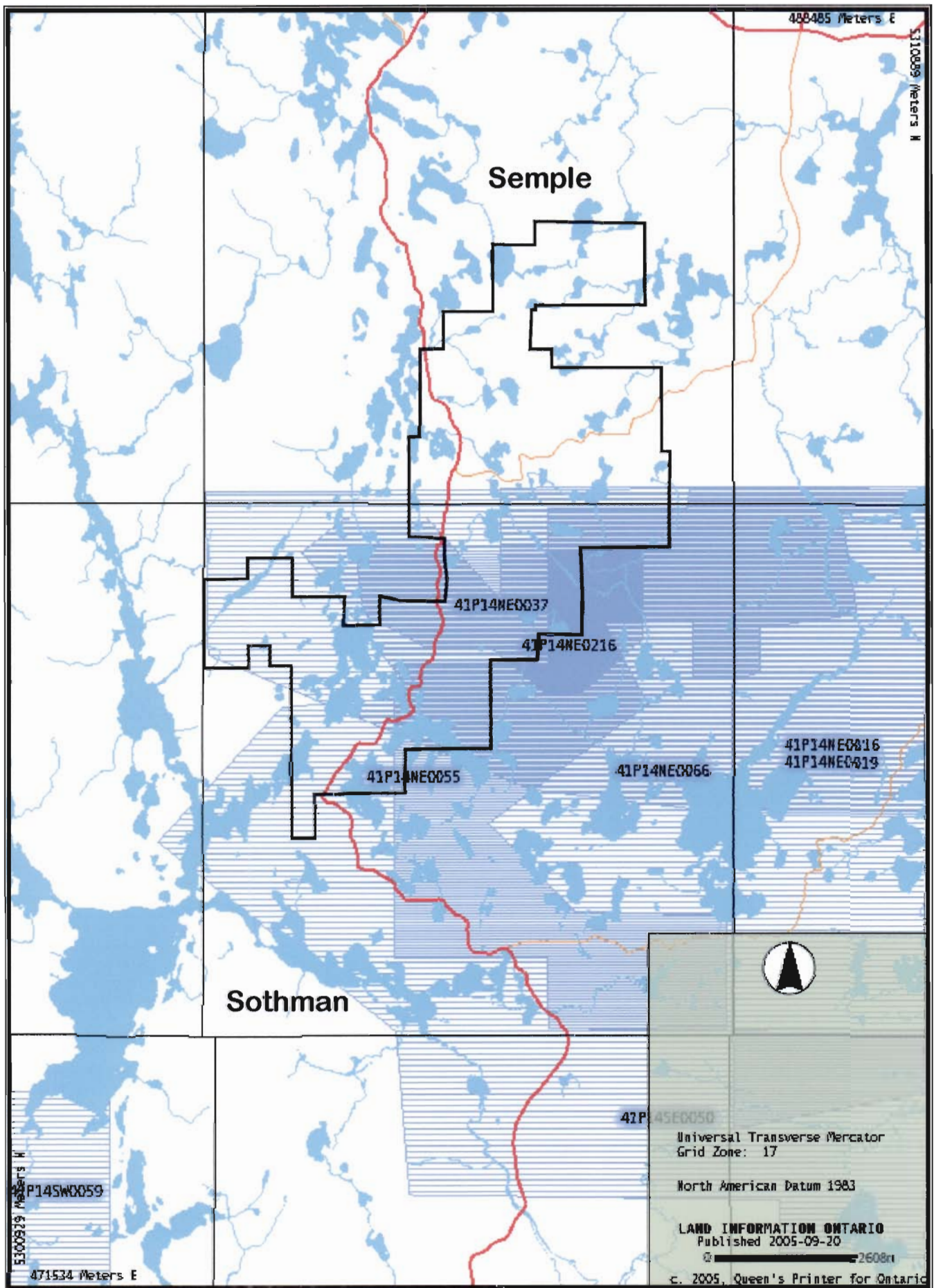
AFRI Number	- Performed For	Township / Area	Work Type	Year
	- Author			
	- Claim Holder			
42A03SE5006	-	SEMPL	MAGNETOMETER	1978
	- ESSEX MINERALS COMPANY,			
	- ESSEX MINERALS COMPANY,			
42A03SE5008	-	SEMPL	MAGNETOMETER	1978
	- R E ALLERSTON,			
	- R E ALLERSTON,			
42A03SE5009	-	SEMPL	ELECTROMAGNETIC	1978
	- R E ALLERSTON,			
	- R E ALLERSTON,			
42A03SE5010	-	SEMPL	MAGNETOMETER	1978
	- ESSEX MINERALS COMPANY,			
	- ESSEX MINERALS COMPANY,			
42A03SE5011	-	SEMPL	ELECTROMAGNETIC	1978
	- ESSEX MINERALS COMPANY,			
	- ESSEX MINERALS COMPANY,			
42A03SE5012	-	SEMPL	GEOCHEMICAL, PROSPECTING BY LICENCE	1977
	- W G WAHL LTD,			
	- W G WAHL LTD,			
42A03SE5013	-	SEMPL	GEOLOGICAL	1977
	- W G WAHL LTD,			
	- W G WAHL LTD,			
42A03SE5014	-	SEMPL	MAGNETOMETER	1977
	- W G WAHL LTD,			
	- W G WAHL,			
42A03SE5015	-	SEMPL	ELECTROMAGNETIC	1977
	- W G WAHL LTD,			
	- W G WAHL LTD,			
42A03SE5016	-	SEMPL	ELECTROMAGNETIC	1976
	- NORANDA EXPLORATION CO,			
	- NORANDA EXPLORATION COMPANY LIMITED,			
42A03SE5017	-	SEMPL	MAGNETOMETER	1976
	- NORANDA EXPLORATION CO,			
	- NORANDA EXPLORATION COMPANY LIMITED,			
42A03SE5018	-	SEMPL	MAGNETOMETER	1976
	- NORANDA EXPLORATION,			
	- NORANDA EXPLORATION COMPANY LIMITED,			
42A03SE5019	-	SEMPL	ELECTROMAGNETIC	1976
	- NORANDA EXPLORATION,			
	- NORANDA EXPLORATION COMPANY LIMITED,			
42A03SE5020	-	SEMPL	ELECTROMAGNETIC	1976
	- NORANDA EXPLORATION,			
	- NORANDA EXPLORATION COMPANY LIMITED,			

**Semple and Sothman Townships
AFRI Database Assessment Summary**

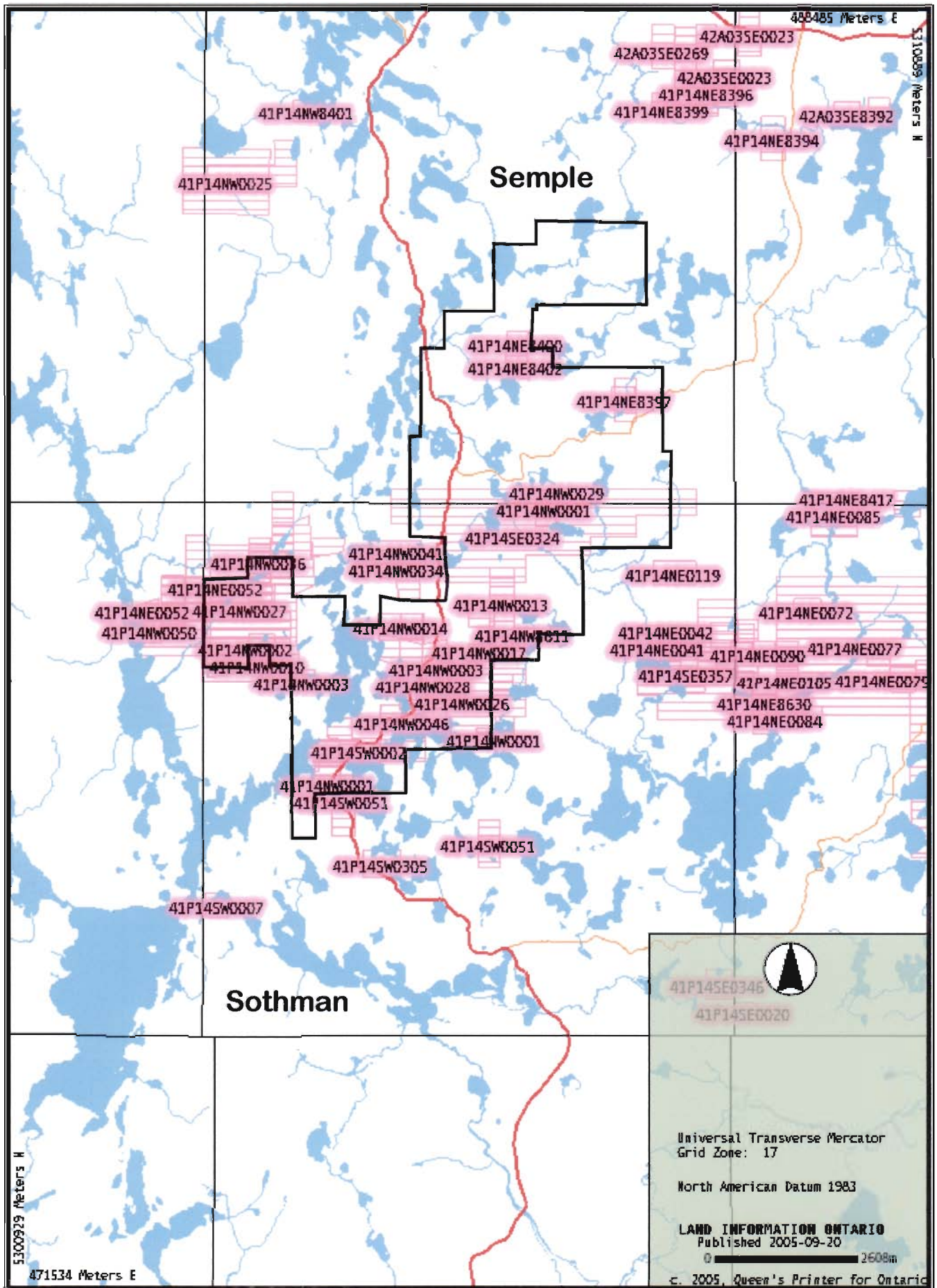
AFRI Number	- Performed For	Township / Area	Work Type	Year
	- Author			
	- Claim Holder			
42A03SE5021	-	SEMPL	MAGNETOMETER	1976
	- NORANDA EPLORATION,			
	- NORANDA EXPLORATION COMPANY LIMITED,			
42A03SE5022	-	SEMPL	ELECTROMAGNETIC	1976
	- NORANDA EXPLORATION,			
	- NORANDA EXPLORATION COMPANY LIMITED,			
42A03SE5023	-	SEMPL	MAGNETOMETER	1976
	- NORANDA EXPLORATION,			
	- NORANDA EXPLORATION COMPANY LIMITED,			
42A03SE5024	-	SEMPL	ELECTROMAGNETIC	1975
	- NORANCON EXPLORATION,			
	- NORANCON EXPLORATION COMPANY LIMITED,			
42A03SE5025	-	SEMPL	ELECTROMAGNETIC	1975
	- NORAACON EXPLORATION,			
	- NORAACON EXPLORATION COMPANY LIMITED,			
42A03SE5026	-	SEMPL	MAGNETOMETER	1975
	- NORANCON EXPLORATION,			
	- NORANCON EXPLORATION COMPANY LIMITED,			
42A03SE5027	-	SEMPL	DIAMOND DRILLING	1973
	- R H CLAYTON,			
	- R H CLAYTON,			
42A03SE5028	-	SEMPL	DIAMOND DRILLING	1972
	- R H CLAYTON,			
	- R H CLAYTON,			
42A03SE5029	-	SEMPL	ELECTROMAGNETIC	1972
	- R H CLAYTON,			
	- R H CLAYTON,			
42A03SE5030	-	SEMPL	ELECTROMAGNETIC	1972
	- D F DES ROSIERS,			
	- D F DES ROSIERS,			
42A03SE5031	-	SEMPL	GEOCHEMICAL	1972
	- F T ARCHIBALD,			
	- A T ARCHIBALD,			
42A03SE5032	-	SEMPL	ELECTROMAGNETIC VERY LOW FREQUENCY	1972
	- F T ARCHIBALD,			
	- F T ARCHIBALD,			
42A03SE5033	-	SEMPL	ELECTROMAGNETIC VERY LOW FREQUENCY	1972
	- ECLIPSE METALS LIMITED,			
	- ECLIPSE METALS LIMITED,			
42A03SE5034	-	SEMPL	GEOCHEMICAL	1972
	- C W ARCHIBALD,			
	- ECLIPSE METALS LTD,			

**Semple and Sothman Townships
AFRI Database Assesment Summary**

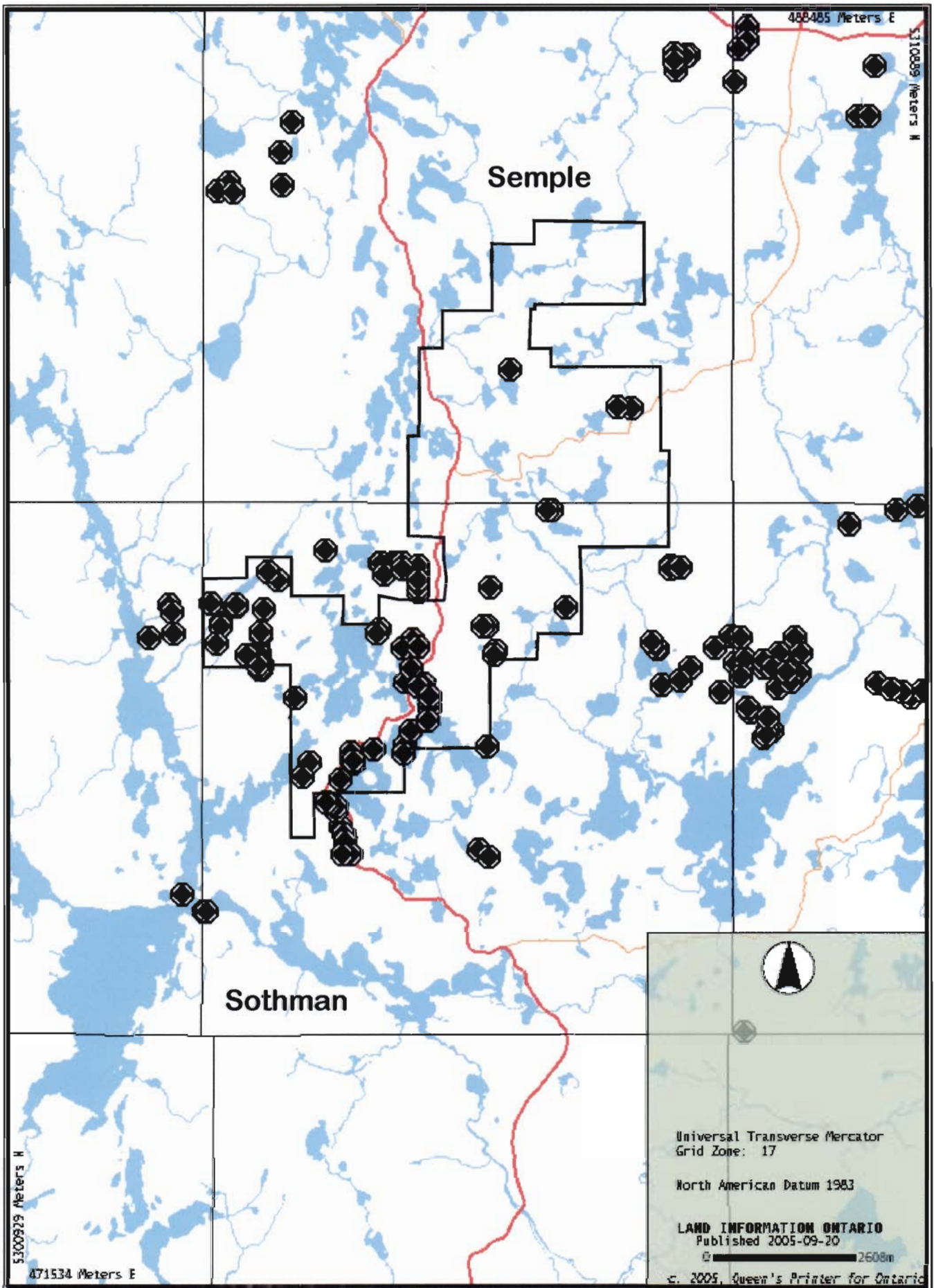
AFRI Number	- Performed For	Township / Area	Work Type	Year
	- Author			
	- Claim Holder			
42A03SE5035	-	SEMPL	DIAMOND DRILLING	1972
	- D F DES ROSIERS,			
	- D F DES ROSIERS,			
42A03SE5036	-	SEMPL	DIAMOND DRILLING	1972
	- B M YOUNG,			
	- ECLIPSE METALS LTD,			
42A03SE5037	-	SEMPL	GEOCHEMICAL	1971
	- C W ARCHIBALD,			
	- ECLIPSE METALS LTD,			
42A03SE5038	-	SEMPL	ELECTROMAGNETIC	1971
	- C W ARCHIBALD,			
	- ECLIPSE METALS LTD,			
42A03SE5039	-	SEMPL	DIAMOND DRILLING	1971
	- J G BURNS,			
	- CANEX AERIAL EXPL LTD,			
42A03SE5040	-	SEMPL	GRAVITY	1971
	- F H FAULKNER,			
	- CANEX AERIAL EXPL LTD,			
42A03SE8378	-	HUTT	GEOLOGICAL	1992
	- ROYAL OAK MINES INC,			
	- ROYAL OAK MINES INC,			
42A03SE8380	-	HUTT	GEOCHEMICAL, MANUAL, PROSPECTING BY LICENCE HOLDER (\$150 PER DAY)	1991
	- A D'AIGLE,			
	- A D'AIGLE,			
42A03SE8390	-	HUTT	ELECTROMAGNETIC, GEOLOGICAL, MAGNETOMETER	1963
	- GOLD MINES LTD, HOLLINGER CONSOLIDATED,			
	- HOLLINGER CONSOLIDATED GOLD MINES LTD,			
42A03SE8605	-	ENGLISH	INDUCED POLARISATION	1992
	- TRI ORIGIN EXPLORATION,			
	- TRI ORIGIN EXPLORATION LTD,			



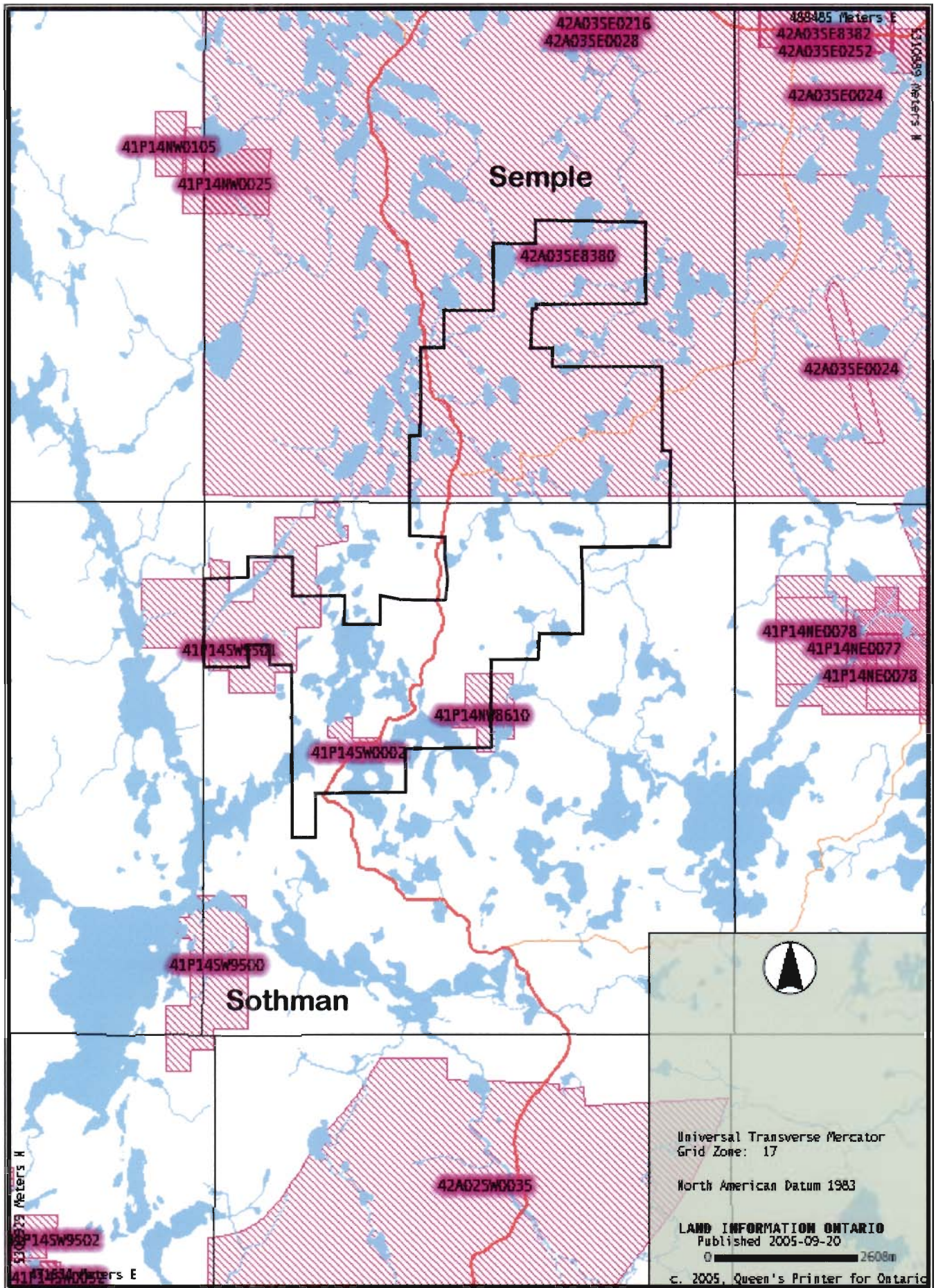
Serpentine Property and area with previous airborne surveys



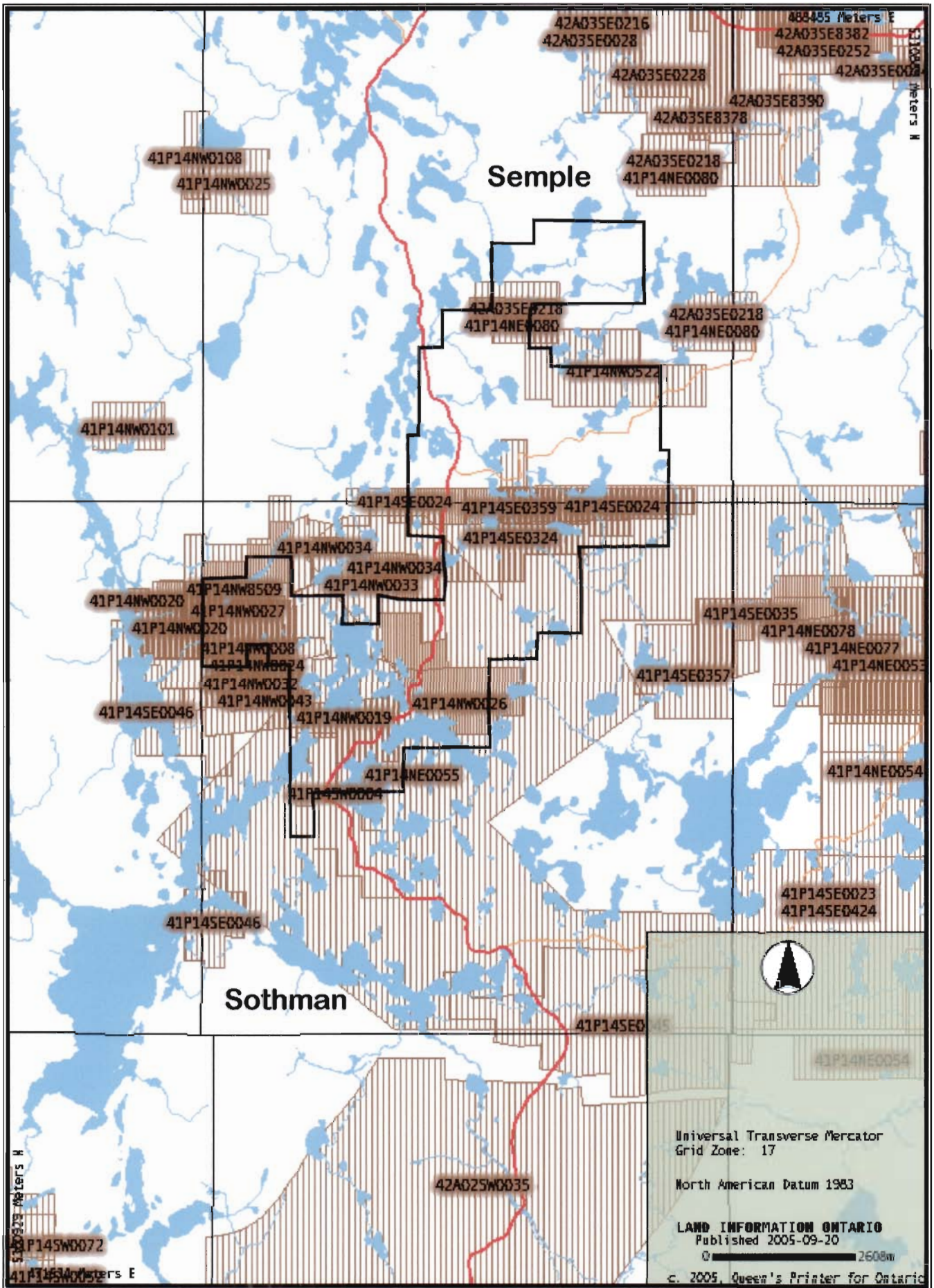
Serpentine Property and area with previous diamond drilling



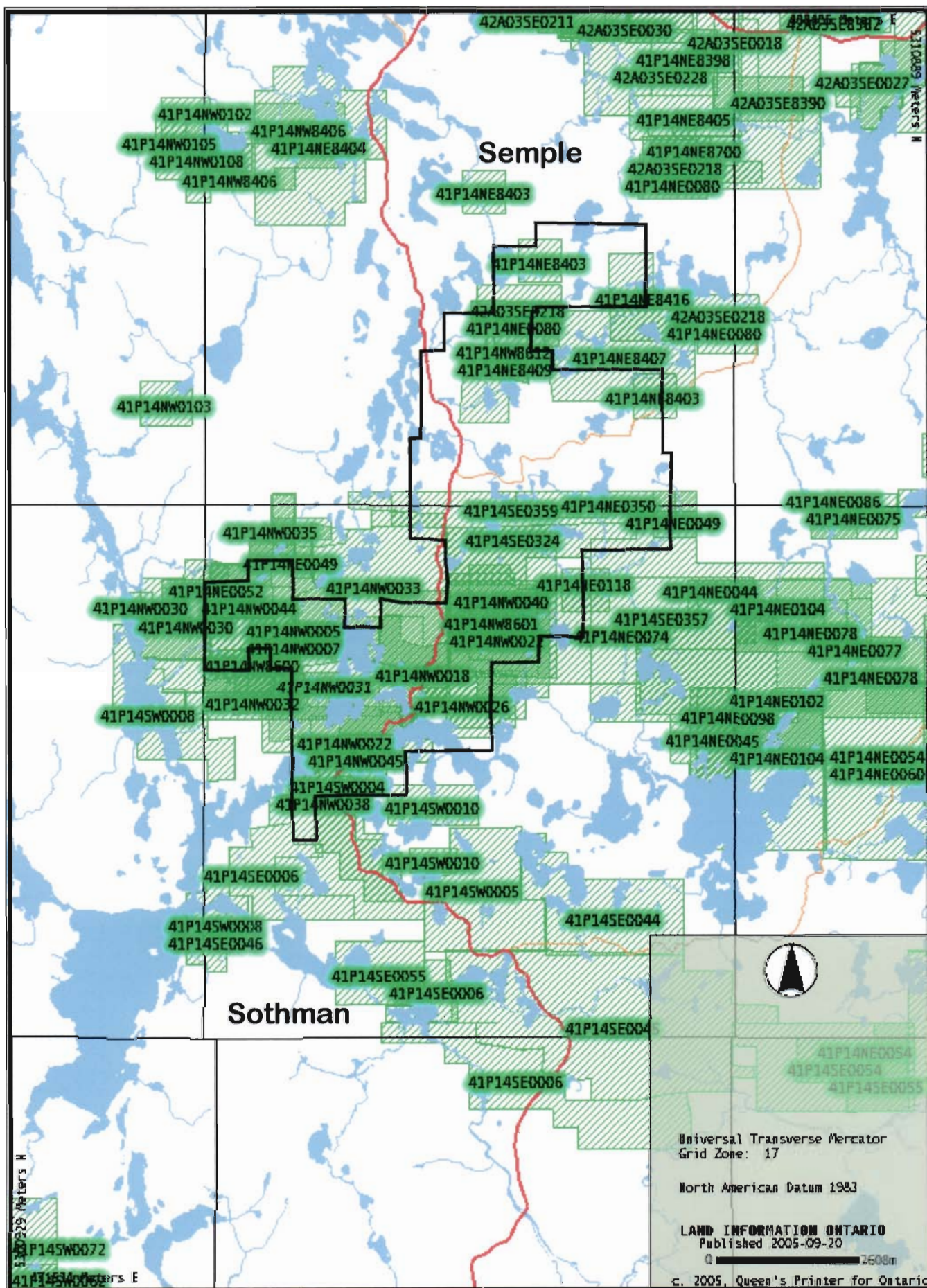
Serpentine Property and area with previous diamond drill holes



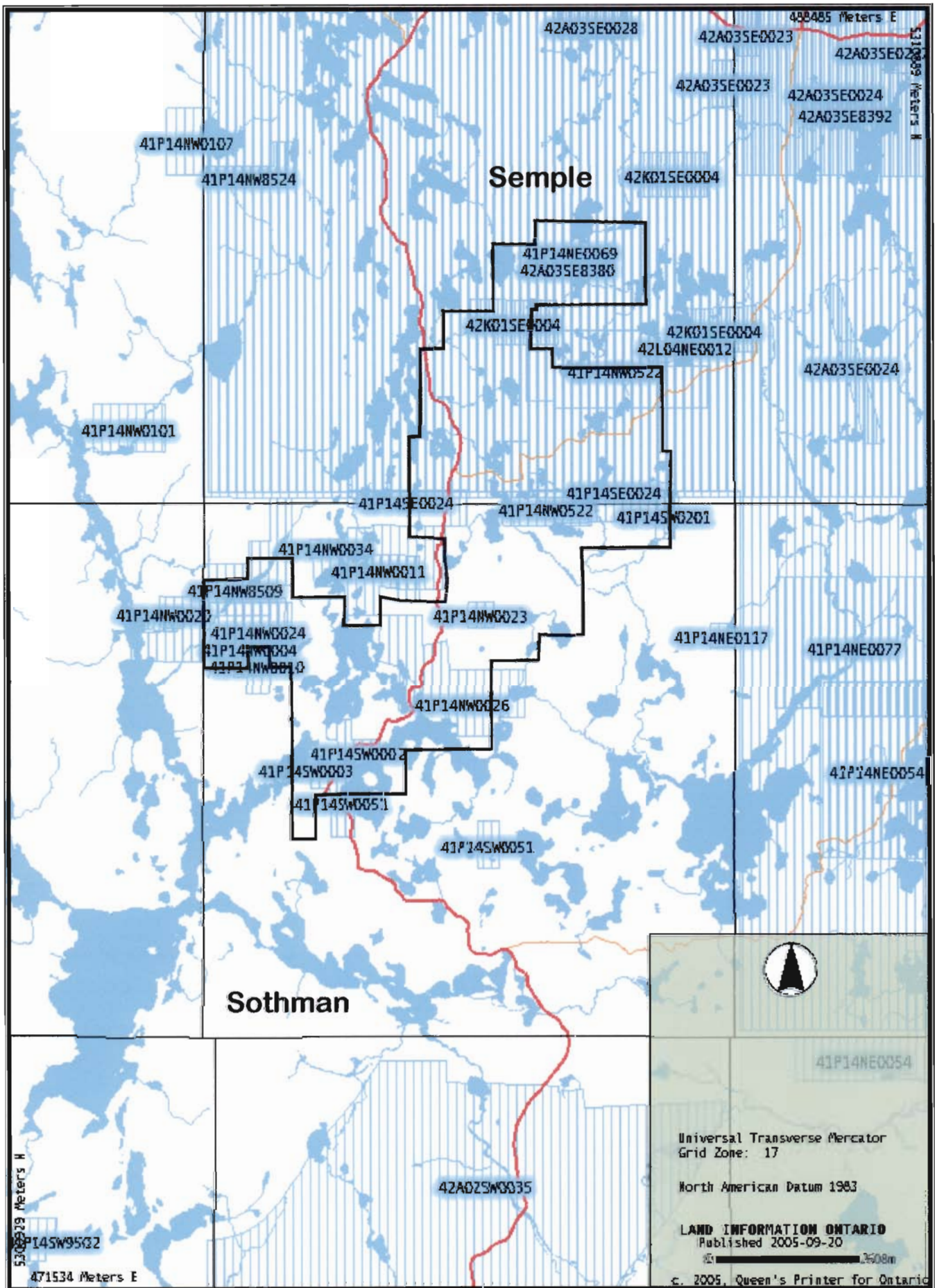
Serpentine Property and area with previous geochemical surveys



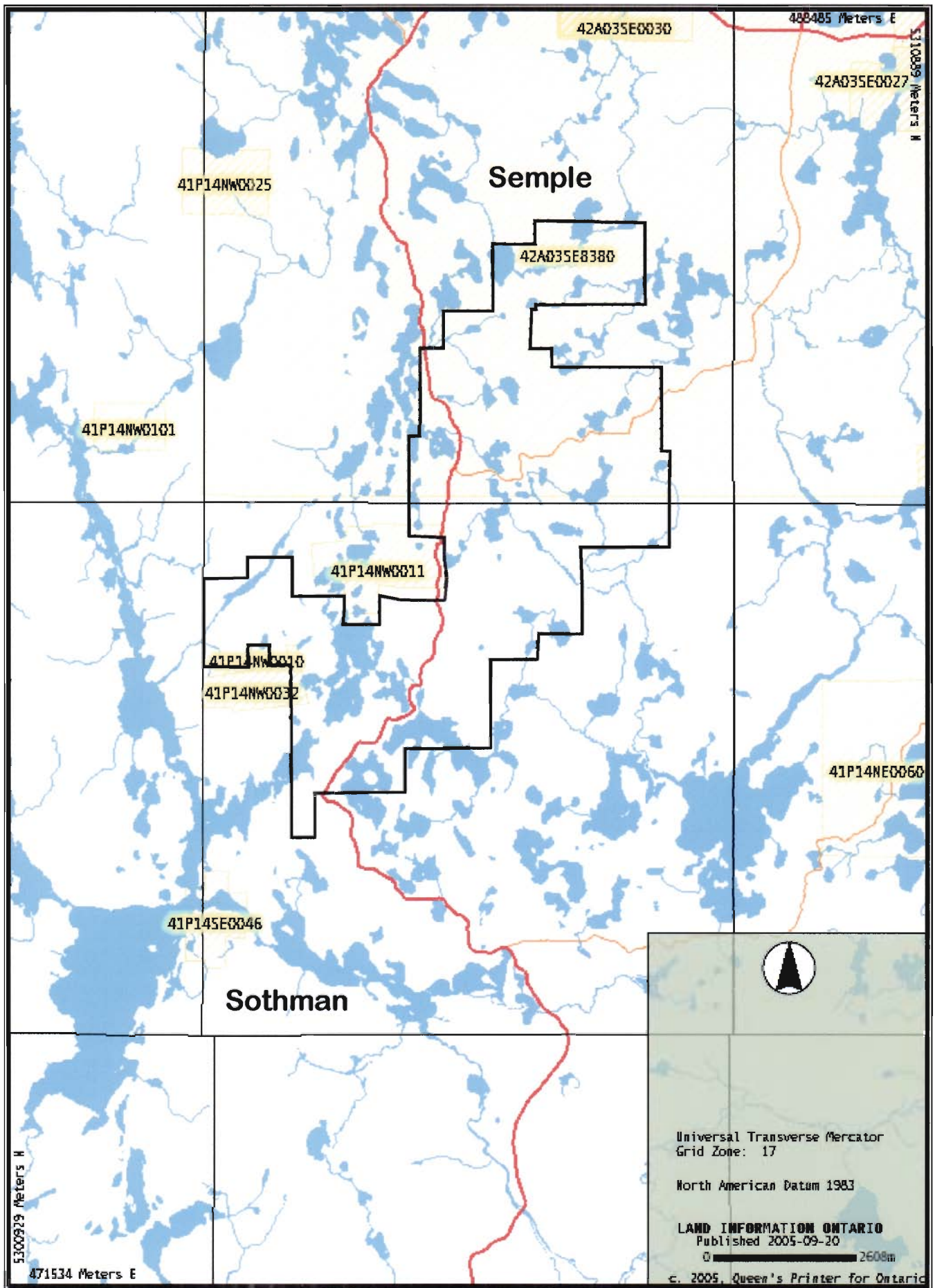
Serpentine Property and area with previous geological surveys



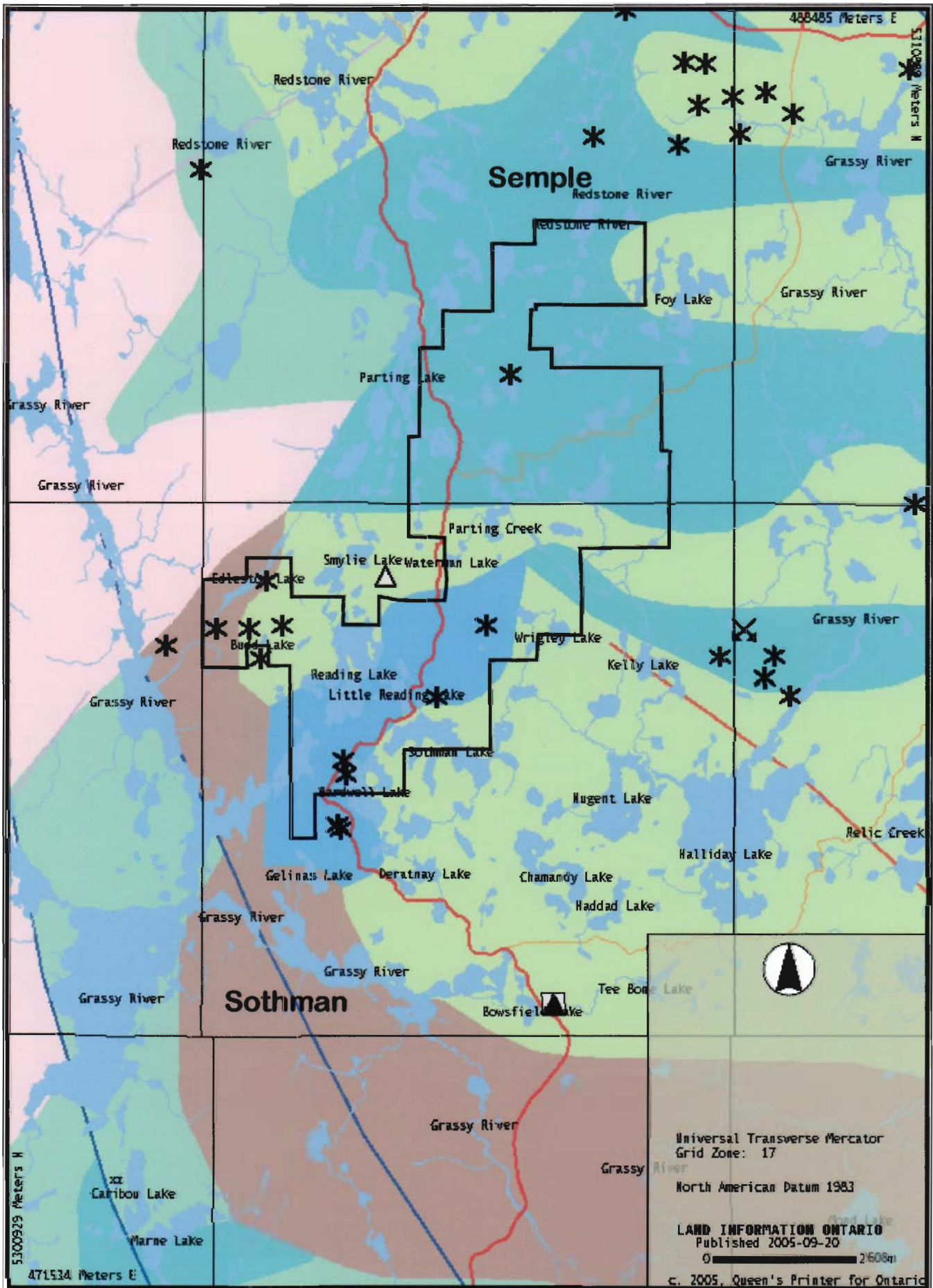
Serpentine Property and area with previous ground geophysical surveys



Serpentine Property and area with previous other work



Serpentine Property and area with previous physical work



Serpentine Property and area with geology and mineral occurrences (MDI)

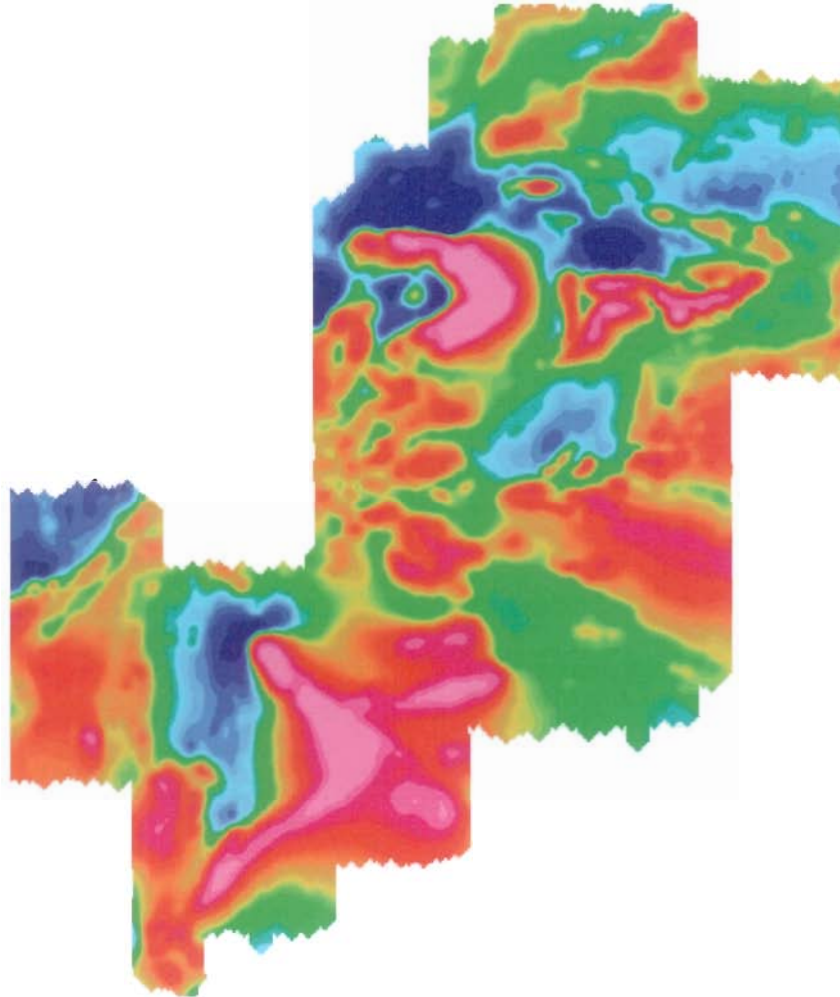
**APPENDIX 3: SERPENTINE PROPERTY
AEROQUEST INTERPRETATION REPORT
WITH EM ANOMALY LISTING**

INTERPRETATION REPORT

Summary of an AeroTEM Airborne Geophysical Survey

on the Serpentine Property

for Mustang Minerals Corp.



by

Jonathan Rudd

August 20, 2004

Introduction

Aeroquest Limited flew an AeroTEM helicopter electromagnetic and magnetometer survey over the Serpentine Property owned by Mustang Minerals Corp. April 25 to May 12, 2004. The main purpose of the survey was to detect new Ni-Cu-PGM mineralization associated with possible ultramafic units. The second purpose of the survey was to identify other conductive targets that have the potential to be a mineralizing system and to characterize these targets as well. The AeroTEM survey comprised a total of 971 1-km with a line spacing of 100m. Much of the area was flown with orthogonal 100m coverage. Conductor picks are listed in Appendix A.

Results

The magnetic response is dominated by several arcuate magnetic highs mapped by the government geologists as ultramafic intrusions. Some of these intrusions have associated anomalous EM responses which may be reflecting relatively low concentrations of sulphide within the intrusions. These may be of interest if PGE concentrations within the sulphides are significant. There are no high conductance targets with correlating magnetic highs typical of Ni-Cu-PGE mineralization identified from the survey. The high conductance targets should be followed up for potential VMS mineralization.

Respectfully Submitted,

Jonathan Rudd
Aeroquest Limited

Appendix 1 EM Anomaly Listing

line	easting	northing	Cond	Label	Description
40	475384	5306255	0.8	A	low conductance feature with no correlating magnetic response
50	475484.2	5306144	1.1	A	low conductance feature with no correlating magnetic response
50	475484.3	5306244	1.5	B	low conductance feature with no correlating magnetic response - part of a package of closely-spaced conductors
50	475484.9	5306331	4.7	C	weak to moderate conductance feature, near-surface, no correlating magnetic response - strongest response amongst closely spaced conductors
60	475585.9	5306282	1.8	A	low conductance feature within a magnetic low response
70	475687.4	5306431	0.8	A	thin low-conductance feature with no magnetic response
80	475785.7	5306440	2.0	A	moderate conductance feature with no correlating magnetic high response
90	475889.4	5306459	1.7	A	low conductance feature with no correlating magnetic response
90	475889.9	5306613	0.9	B	low conductance feature with no correlating magnetic response
100	475985.5	5306661	2.5	A	low conductance feature with not correlating mag
110	476086	5306694	3.2	A	low conductance feature with no correlating magnetic response
110	476083.5	5306805	6.0	B	low to moderate conductance feature with no correlating magnetic response
120	476182.7	5306912	21.3	A	thick, high conductance feature with no correlating magnetic response
120	476185.8	5306765	3.4	B	low conductance source flanking the south side of a stronger conductor - no magnetic correlation
120	476185.7	5306241	1.0	C	low conductance thin source with no correlating magnetic response
120	476187	5305843	1.6	D	low conductance with broad correlating magnetic high
130	476286.6	5305821	0.8	A	low conductance source with no correlating magnetic response
130	476286	5306243	1.8	B	low conductance source with no correlating magnetic response
130	476286	5306552	2.3	C	moderate conductance source with no correlating magnetic response
130	476285.7	5306963	30.1	D	thick, high conductance feature with no correlating magnetic response
140	476382.3	5307446	0.9	A	low conductance feature with correlating magnetic high response
140	476384.7	5307007	2.9	B	low conductance feature at the northern edge of a broad conductive package - no magnetic

					correlation
140	476386.2	5306509	3.7	C	low conductance feature within a broad conductive package - no magnetic correlation
150	476486.8	5306761	16.0	A	moderate conductance feature with no correlating magnetic high response - migration of peak suggests a south dip
150	476489.1	5306993	2.5	B	low conductance source which flanks the northern side of a stronger feature - possible correlating weak magnetic high response
160	476584.2	5306994	1.4	A	flanking low-conductance source with no magnetic correlation
160	476583.5	5306896	14.5	B	moderate to high conductance source with no correlating magnetic response
170	476685.5	5305234	0.9	A	low conductance feature with no correlating magnetic response
170	476685.7	5307056	1.4	B	thin, low conductance response with no correlating mag response, south dip
170	476681.9	5307418	0.2	C	thin, low conductance response with no correlating mag response, north dip
180	476782.4	5307513	0.8	A	thin, low conductance response with no correlating mag response, south dip
180	476785	5307053	0.9	B	thin, low conductance response with no correlating mag response, south dip
180	476783.7	5305279	1.2	C	low conductance response with no correlating magnetic response
190	476890.4	5302175	2.3	A	low conductance response with weak correlating mag high response
190	476885.7	5302944	14.5	B	moderate conductance response with no correlating magnetic response
200	476983.8	5304056	1.1	A	low conductance response with no correlating magnetic response
200	476986.6	5303593	2.2	B	low conductance response with no correlating magnetic response
200	476987.7	5302948	7.0	C	moderate conductance response with no correlating magnetic response
200	476985	5302237	1.4	D	low conductance response with correlating weak magnetic high response
210	477084.9	5302291	1.6	A	low conductance response with no correlating magnetic response
210	477082.2	5303635	0.7	B	low conductance response with no correlating magnetic response - thin source
210	477081	5304347	1.0	C	low conductance response with no correlating magnetic response
220	477182.3	5304087	1.4	A	low conductance response with no correlating magnetic response
230	477284.8	5304212	1.5	A	low conductance response with correlating magnetic high response

260	477583.4	5303347	1.0	A	low conductance response with correlating magnetic high response
270	477690.7	5303390	0.9	A	low conductance response with correlating magnetic high response
280	477790.5	5303438	0.3	A	low conductance response with correlating magnetic high response - thin source
290	477888.2	5303603	1.2	A	low conductance response with correlating magnetic high response
300	477986.8	5303790	4.3	A	low to moderate conductance on northern flank of magnetic high response
310	478085.4	5306007	0.4	A	low conductance response with correlating magnetic high response
310	478080.1	5303860	1.9	B	low to moderate conductance feature on northern flank of magnetic high response
320	478185.8	5305986	0.7	A	low conductance response with correlating magnetic high response
330	478282.2	5303830	2.1	A	small, low to moderate conductance response with correlating magnetic high
340	478385.8	5306050	2.0	A	low conductance response on northern flank of magnetic high feature
350	478482.3	5305941	4.9	A	moderate conductance response on northern flank of magnetic high feature
370	478684.4	5305777	1.7	A	low conductance response on northern flank of magnetic high feature
380	478783.7	5305345	0.4	A	low conductance response with correlating magnetic high response
380	478785.6	5305760	2.0	B	low conductance response with no correlating magnetic response - thin source
390	478886.9	5305831	1.8	A	low conductance response with no correlating magnetic high response - thin source
390	478890.5	5305285	0.8	B	low conductance response with correlating magnetic high response
400	478985.4	5305141	1.0	A	low conductance response with correlating magnetic high response
400	478979.7	5305782	1.4	B	low conductance response with no correlating magnetic high response - thin source
410	479085.4	5305794	10.0	A	moderate conductance response with no correlating magnetic high response
410	479086	5306687	0.2	B	low conductance response with no correlating magnetic high response
420	479186.1	5305740	9.9	A	moderate conductance response with no correlating magnetic high response
420	479182	5304912	1.4	B	low conductance response with correlating magnetic high response
430	479285.5	5304915	1.1	A	low conductance response with correlating magnetic high response
430	479285.3	5305784	30.5	B	high conductance response with no correlating magnetic high response

440	479384	5307472	0.7	A	low conductance response with no correlating magnetic high response -probable multiple closely spaced sources
440	479385.3	5305785	0.9	B	low conductance response with no correlating magnetic high response
450	479485.9	5307441	0.4	A	low conductance response with no correlating magnetic high response -probable multiple closely spaced sources
460	479582.6	5307375	0.5	A	low conductance response with no correlating magnetic high response
470	479688.1	5310197	1.2	A	low conductance response with no correlating magnetic high response
470	479687.9	5307276	0.3	B	low conductance response with no correlating magnetic high response
490	479884.8	5310977	0.1	A	low conductance response with correlating magnetic high response - thin, south-dipping
500	479986.3	5311027	0.0	A	low conductance response with correlating magnetic high response - thin, south-dipping
510	480085.2	5309918	0.2	A	low conductance response with correlating magnetic high response
510	480087.1	5305521	0.9	B	low conductance response with correlating magnetic high response
520	480183.1	5305514	0.5	A	low conductance response with correlating magnetic high response - northern dip
520	480188	5306263	0.7	B	low conductance response with correlating magnetic high response
520	480184.7	5309646	1.2	C	small source with no correlating mag
520	480183.7	5309935	0.1	D	low conductance source with correlating mag high - north dip
530	480282.6	5306250	1.0	A	low conductance response with correlating magnetic high response - northern dip
530	480282.2	5305532	1.0	B	low conductance response with correlating magnetic high response
540	480378.6	5305550	0.9	A	low conductance response with correlating magnetic high response - northern dip
540	480383.2	5306248	1.2	B	low conductance response with correlating magnetic high response
540	480385.6	5309983	0.8	C	low conductance source with correlating mag high - north dip
550	480480.7	5310026	0.6	A	low conductance response with correlating magnetic high response - northern dip
550	480487	5306281	1.2	B	low conductance response with correlating magnetic high response
550	480486.8	5305553	0.9	C	low conductance response with correlating magnetic high response - northern dip
550	480491.1	5304791	1.2	D	low conductance response with correlating magnetic high response
560	480582.5	5305577	0.9	A	low conductance response with correlating magnetic high response - northern dip

560	480585.2	5306227	1.3	B	low conductance response with correlating magnetic high response
560	480584.1	5310009	0.5	C	low conductance response with correlating magnetic high response - northern dip
560	480584.4	5310728	0.4	D	low conductance response with correlating magnetic high response - southern dip
570	480684.6	5310583	0.6	A	low conductance response with correlating magnetic high response - southern dip
570	480686.5	5310019	0.3	B	low conductance response with correlating magnetic high response - northern dip
570	480685.3	5306230	0.9	C	low conductance response with correlating magnetic high response
570	480680.8	5305624	0.8	D	low conductance response with correlating magnetic high response - northern dip
580	480789	5305668	1.1	A	low conductance response with correlating magnetic high response - northern dip
580	480785.1	5308389	1.4	B	low conductance response with no correlating magnetic high response - thin source
580	480783.9	5310479	0.7	C	low conductance response with correlating magnetic high response
590	480884.7	5310373	0.4	A	low conductance response with correlating magnetic high response - northern dip
590	480884.9	5308369	0.2	B	low conductance response with no correlating magnetic high response - thin source
600	480985.3	5308370	1.3	A	low conductance response with correlating magnetic high response - northern dip
600	480985	5310320	0.4	B	low conductance response with no correlating magnetic high response - thin source
610	481085.8	5311596	0.7	A	low conductance response with no correlating magnetic high response
610	481083.9	5310325	0.6	B	low conductance response with correlating magnetic high response - northern dip
610	481083.8	5308350	1.3	C	low conductance response with no correlating magnetic high response
620	481189.6	5308222	1.3	A	low conductance response with no correlating magnetic high response - northern dip
620	481185.1	5311606	4.9	B	moderate conductance response with correlating magnetic high response - near-vertical dip
630	481285.2	5311635	5.6	A	moderate conductance response with correlating magnetic high response - near-vertical southern dip
630	481281.6	5308214	0.9	B	small low conductance source with no mag
640	481385.9	5308292	1.3	A	small low conductance source with no mag
660	481582.5	5305357	0.6	A	small low conductance source with no mag
680	481782.5	5306404	0.9	A	low conductance, no mag, south dip
680	481780.5	5308128	2.0	B	low conductance, no mag, north dip
690	481883.2	5308289	3.6	A	low conductance, possible correlating mag
690	481886	5306389	5.0	B	moderate conductance, no mag, south dip
700	481986	5306377	8.3	A	moderate conductance, no mag, south dip

710	482088.2	5309359	0.9	A	low conductance, no mag
710	482084.9	5306204	3.1	B	low conductance, no mag
720	482183.3	5306067	1.1	A	low conductance, no mag, probable north dip
720	482185.6	5308216	2.3	B	small, low conductance, with correlating mag high
720	482185.2	5309340	1.4	C	small, low conductance, no mag
730	482281.7	5306015	1.3	A	low conductance, no mag
740	482384.3	5306008	3.5	A	low conductance, no mag, probable north dip
750	482484.4	5311561	0.8	A	low conductance, no mag
750	482485.8	5306006	1.2	B	low conductance, no mag, thin
760	482586.1	5311595	0.9	A	low conductance, no mag, north dip
780	482785	5311408	1.8	A	low conductance, no mag
790	482890.5	5312307	0.8	A	low conductance, no mag, north dip
790	482887	5311428	4.0	B	moderate conductance, correlating mag
800	482983.3	5312316	0.8	A	low conductance, no mag
810	483090.3	5311343	1.2	A	low conductance, correlating mag
810	483083.2	5307854	0.4	B	low conductance, no mag
820	483182.8	5305536	0.5	A	low conductance, no mag, closely spaced sources
820	483183.5	5305640	0.6	B	low conductance, no mag, closely spaced sources
820	483183.4	5307829	0.3	C	low conductance, no mag
830	483290.2	5310063	3.7	A	low to moderate conductance, correlating mag
830	483280.3	5307911	4.8	B	moderate conductance, no mag
830	483285.4	5305586	0.6	C	low conductance, no mag, closely spaced sources
840	483385.3	5307881	1.2	A	low conductance, no mag
840	483385.5	5310092	1.5	B	low conductance, no mag
850	483483.6	5310054	3.0	A	low conductance, no mag, north dip
850	483486	5307765	1.7	B	low conductance, no mag
860	483587.5	5305761	0.6	A	low conductance, no mag
860	483584.6	5307895	1.8	B	low conductance, no mag
870	483684.6	5310172	0.6	A	low conductance, flanking south side of mag high
870	483684	5307838	1.2	B	low conductance, no mag
880	483786.6	5311368	0.5	A	low conductance, no mag, possible overburden
890	483884.9	5311295	4.4	A	low conductance, no mag, possible northern dip
890	483883.4	5310197	2.4	B	low conductance, no mag
900	483985.5	5311311	1.1	A	low conductance, no mag
910	484087.1	5311228	0.3	A	low conductance, no mag
920	484187.8	5310159	0.3	A	low conductance, no mag
940	484385.6	5311381	0.7	A	low conductance, no mag
950	484485.1	5311360	0.2	A	very low conductance, correlating mag high
960	484587.7	5311439	0.5	A	low conductance, north flank of mag high, thin source
970	484678	5312540	3.9	A	moderate conductance, no mag
970	484687.7	5311373	3.9	B	moderate conductance, south flank of mag high, thin source
980	484786.1	5311356	7.5	A	moderate conductance, no mag, near-vertical north dip
990	484885.1	5311297	0.9	A	low conductance, south flank of mag high, near vertical south dip
4060	482140.7	5309379	0.8	A	low conductance, thin source, weak correlating mag high

4120	480568.3	5309978	0.5	A	low conductance, correlating broad mag high
4130	483502.1	5310075	2.0	A	low conductance, no mag
4130	483332.1	5310083	2.4	B	low conductance, no mag
4130	480595.3	5310070	0.8	C	low conductance, within broad mag high
4160	480907.6	5310376	0.5	A	low conductance, correlating mag high
4170	480851.2	5310465	0.7	A	low conductance, correlating mag high
4181	480725.4	5310576	0.7	A	low conductance, correlating mag high
4190	480650.8	5310674	0.7	A	low conductance, correlating mag high
4200	480589.6	5310774	0.4	A	low conductance, correlating mag high
4250	483134	5311281	1.0	A	low conductance, no mag
4260	482843.6	5311377	3.7	A	low conductance, possible correlating mag
4270	482864.9	5311476	2.1	A	low conductance, no mag
4280	481221.1	5311577	7.6	A	moderate conductance, associated weak mag
4291	481227.5	5311692	1.1	A	low conductance, flanking mag
5000	476977.9	5303054	1.5	A	low conductance, no mag, thin source
5040	477725.1	5303452	1.0	A	low conductance, correlating mag high
5050	477064.3	5303554	3.0	A	low conductance, no mag, thin source, west dipping
5050	477888	5303541	1.2	B	low conductance, correlating mag high
5062	477842.2	5303648	2.2	A	low conductance, associated mag high
5062	477090.3	5303649	2.4	B	low conductance, weak associated mag high, thin, west dipping
5070	477045.5	5303730	1.2	A	low conductance, no mag
5070	478008.6	5303743	1.9	B	low conductance, flanking mag response
5080	478052.2	5303842	3.8	A	moderate conductance, no mag
5090	478139.2	5303947	1.1	A	low conductance, no mag
5120	477319	5304248	0.8	A	low conductance, weak correlating mag high
5160	479072.9	5304653	1.0	A	low conductance, correlating broad mag high
5170	479163.2	5304749	1.1	A	low conductance, correlating broad mag high
5180	479145.4	5304853	2.3	A	low conductance, correlating broad mag high
5190	479184	5304946	1.4	A	low conductance, correlating broad mag high
5210	479030.6	5305154	1.1	A	low conductance, correlating broad mag high
5220	478969.9	5305258	1.4	A	low conductance, correlating broad mag high
5220	476825.4	5305258	2.0	B	low conductance, no mag
5230	478837.3	5305348	0.6	A	low conductance, correlating broad mag high
5240	478872	5305450	1.5	A	low conductance, correlating broad mag high
5270	478390.2	5305753	1.0	A	low conductance, correlating broad mag high
5270	479079.9	5305752	8.9	B	moderate conductance, no mag
5270	479220.6	5305747	2.1	C	low conductance, no mag
5280	479276.6	5305844	1.8	A	low conductance, no mag
5280	478358.3	5305844	1.2	B	low conductance, correlating broad mag high
5290	478459	5305950	8.6	A	moderate conductance, east of magnetic high
5300	478405	5306055	7.2	A	moderate conductance, east of magnetic high
5311	478383.7	5306147	5.6	A	moderate conductance, east of magnetic high
5311	478613.5	5306153	3.9	B	low conductance, no mag, thin source
5320	478273.8	5306249	1.5	A	low conductance, no mag
5330	478389.6	5306352	0.9	A	low conductance, no mag
5340	478397.7	5306452	0.6	A	low conductance, no mag
5351	478444.4	5306545	0.8	A	low conductance, no mag

5360	478434.3	5306650	0.5	A	low conductance, no mag
99020	482940.9	5312371	0.8	A	low conductance, no mag
99030	482843.2	5311377	1.7	A	low conductance, no mag
99030	483154.9	5311374	1.5	B	low conductance, no mag
99030	483905.3	5311373	1.4	C	low conductance, no mag
99030	484455.3	5311377	0.3	D	low conductance, no mag
99030	484732	5311378	3.9	E	low conductance, no mag
99040	480851.4	5310377	0.4	A	low conductance, correlating mag high
99050	482191.6	5309376	0.9	A	low amplitude feature, thin, weak mag high
99070	476335.9	5307373	1.7	A	low amplitude, no mag
99070	476803.3	5307378	2.1	B	low conductance, no mag
99070	479516.1	5307374	0.6	C	low conductance, east dipping, no mag
99080	481932.3	5306372	24.1	A	high conductance with very weak correlating mag
99080	478419.2	5306378	0.7	B	low conductance, no mag
99080	476305.5	5306380	4.7	C	low conductance, no mag, thin source, near vertical east dip
99080	475643.4	5306377	7.3	D	high conductance, no mag, thin source, near vertical west dip
99090	476715	5305381	1.2	A	low conductance, no mag, east dip
99090	478841	5305374	0.8	B	low conductance, correlating mag, east dip
99090	483264.4	5305377	0.6	C	low conductance, no mag
99110	477672.1	5303377	0.9	A	low conductance, correlating mag, west dip

**APPENDIX 4: SERPENTINE PROPERTY
SITE DESCRIPTIONS AND SAMPLE DETAILS**

Mustang Minerals Corp. - AeroTEM Survey Anomaly Followup

Block Name: Serpentine

UTM NAD27, Z17

Anomaly Pick	Sample # (if any)	Easting	Northing	+/- (m)	Description
AREA 1					
S530J		480283	5309950		The strongest point of a 7 line anomaly. North west flat to rolling topography, sand covered, no rock. South end: 10m beyond center of pick open bog, no outcrop.
S570B		480687	5310019		No outcrop, sand ridges and dunes. NOTE: No outcrop between lines 530 and 570.
S560C		480584	5310009		At north base of a sand ridge. 15m north of this position is bog, no outcrop.
S550A		484481	5310026		At crest of dune which runs north-south (50m north and 35m south).
S540C		480386	5309983		In the center of a bog about 50m south of the dune.
S520D		480184	5309935		On the top of a small sand ridge, no outcrop observed.
S510A		480085	5309918		Edge of boggy ground, no outcrop present. NOTE: No outcrop exposed along the entire anomaly trend.

Mustang Minerals Corp. - AeroTEM Survey Anomaly Followup

Block Name: Serpentine

UTM NAD27, Z17

Anomaly Pick	Sample # (if any)	Easting	Northing	+/- (m)	Description
AREA 2					
	39545	484431	5311366	10.4	On a ridge top along traverse to S980A. Altered intermediate volcanics (andesite/dacite), hard, light grey. 2% fine amygdules and black glass. Trace-5% very fine disseminated py, amygdules of py/po, fracture voiding of po and coatings along fractures of py/po, one minor blep of cpy.
S980A		484786	5311356		Flat spruce bog with no outcrop.
S990 30E		484885	5311297		Between S980A and S970B (S990 30E, is a tieline). Cedar bog no outcrop.
S970B		484688	5311373		Cedar/spruce bog, no outcrop. NOTE: No outcrop between S970B and S950A, all cedar bog.
S950A		484485	5311360		On top of hill. Very rusty heave/float, old drill steel/DDH garbage. Two samples taken. Subcrop between samples is rusty with py as in the samples.
S950A	39546	484482	5311360	9.0	2-3% py, finely disseminated. 1-2% py/po/cpy blebs and fracture filling.
S950A	39547	484488	5311349	9.0	2-3% py, finely disseminated. 1-2% py/po/cpy blebs and fracture filling.
S940A		484386	5311381		No outcrop, flat upland area.
	39548	483937	5311278		Pillowed intermediate volcanic, rusty. 10% white veining. Finely disseminated py throughout sample 1-3%. Vesicles of py/po 1%. Fractures coated with py/cpy. Salvage areas more rusty.
S890A		483885	5311295		Pillowed mafic volcanic, no alteration, trace py at shoreline 10-20m from anomaly pick. No outcrop at the pick itself. NOTE: Anomaly not explained.
	39549	483765	5311368		Similar to previous sample. Altered intermediate pillowed volcanic. Fineley disseminated py, as well as in amygdules and as fracture coating. Rusty outcrop with small exposure at lake and 5m in from the shore line. At py location on old geology map.

Mustang Minerals Corp. - AeroTEM Survey Anomaly Followup

Block Name: Serpentine

UTM NAD27, Z17

Anomaly Pick	Sample # (if any)	Easting	Northing	+/- (m)	Description
AREA 3					
S4280A		481221	5311577		No outcrop at anomaly pick, flat cedar swamp. 20m west small outcrop of intermediate volcanics with a weak fabric and trace disseminated py.
S780A	39550	482781	5311428	10.0	Small outcrop knob. Pillowed intermediate volcanic with finely disseminated py as well as in fractures. Also one case of a selvage area (10X10cm) with 5-10% fine to coarse grained. No apparent cause of conductor found.
S4260A		482844	5311377		Small outcrop mound with mafic volcanic rock. Minor py as before, no explanation for anomaly observed.
S790A		482891	5312307		No outcrop, gentle slope. Cedar, birch and spruce forest.
S810A		483090	5311343		No outcrop, again gentle slope. NOTE: No outcrop between S790A and S810A.
S4250A		483134	5311281		Outcrop mound of fine grained gabbro/mafic volcanic massive. Fracture staining, minor green epidote, trace disseminated py.
S4260B					No outcrop, sloped sand dune.
					Outcrop at shore, medium grained gabbro. Shows minor flow characteristics, could be a possible flow base? No sulphides observed.

Mustang Minerals Corp. - AeroTEM Survey Anomaly Followup

Block Name: Serpentine

UTM NAD27, Z17

Anomaly Pick	Sample # (if any)	Easting	Northing	+/- (m)	Description
AREA 4					
		483332	5310038	7.5	On old road. Small outcrop of pyroxenite? Minor rusting in spots and along fractures. Trace py/cpy. Also Trace very fine metallic mildly magnetic grains, suggesting magnetite? 2cm areas with locally 1-2% py and possible po
		483601	5310149		25m area with small outcrop of intermediate pillowed volcanics.
S850B		483486	5307765		9m north west of center: intermediate volcanics. 25m north west of center: some sulphides in selvages. 50m north west of center same as at 25m.
S830A		483290	5310063		Weak anomaly on the side of a hill, in a hollow. Intermediate volcanic to the south (uphill) and pyroxenite 25m to the north east. No sulphides observed in either type of rock. Good place for metal, at contact??
		483487	5310030	5.1	Line post: 400m south of #4, claim 3007041.
S840B		483386	5310092		Centered in lowland, 10m north of an outcrop of pillowed mafic volcanic with no sulphides (looks altered) 20m north of pyroxenite outcrop with trace rust on surface. (glacial striae at an azimuth of 195°).
S840B	39601	483373	5310108	5.0	Taken from pyroxenite near anomaly pick.
S4130B	39602	483331	5310090	7.0	Medium grained pyroxenite with no sulphides.
S4830A					No rock just a pile of logs. NOTE: Overall anomaly trend not explained.
	39603	483331	5310036	5.0	Outcrop on old road from before. Fine to medium grained dark green rock. Massive and blocky, <1% rust spots areas of py/po concentrations. Also thin rust staining as fracture coating.

Mustang Minerals Corp. - AeroTEM Survey Anomaly Followup

Block Name: Serpentine

UTM NAD27, Z17

Anomaly Pick	Sample # (if any)	Easting	Northing	+/- (m)	Description
AREA 5					
		482842	5309585	2.4	Line post: 800m east of #4 3005883.
S710A		482088	5309359		Sandy area with no outcrop.
S99050		482192	5309376		Sand flats with no outcrop.
S4060A		482141	5309379		Flat sandy area with no outcrop.
S720C		482185	5309340		Flat sandy area with no outcrop.
		482019	5309437	8.9	Claim post #4 3005883 and claim post #1 3005882
		480737	5308735	9.0	Claim post #3 3005882 and claim post #4 3001053

Mustang Minerals Corp. - AeroTEM Survey Anomaly Followup

Block Name: Serpentine

UTM NAD27, Z17

Anomaly Pick	Sample # (if any)	Easting	Northing	+/- (m)	Description
AREA 6					
S540B		480383	5306248		South of Waterman Lake, east side of main road. Sand dune on the edge of a bog.
S550B		480487	5306281		Also on top of a sand dune.
S560B		480585	5306227		Bog on front side of lateral dune.

Mustang Minerals Corp. - AeroTEM Survey Anomaly Followup

Block Name: Serpentine

UTM NAD27, Z17

Anomaly Pick	Sample # (if any)	Easting	Northing	+/- (m)	Description
AREA 7					
		475985	5306144		Line post: 400m north of #3 3016397.
S130C		476286	5306552		Beginning of downhill slope, no outcrop.
S120A		476183	5306912		At the shore of a lake at creek outlet. Sand bar and creek cuts through sand. No outcrop, no explanation for anomaly.
		476305	5306998		Also along shore of the lake. Outcrop of Huronian Tillite, matrix supported conglomerate with gigantic clasts. Extends for at least 50m.
S130D		476286	5306963		On top of plateau or shelf no outcrop.
S140B		476385	5307007		No outcrop found in area.
S150B		476489	5306993		Flat area with no outcrop.
S160A		476584	5306994		Higher flat area with no outcrop.
S160B		476584	5306896		No outcrop at center of pick. 10-30m north of anomaly pick there are scarps of tillite.
S150A		476487	5306761		On a ridge crest with no outcrop.

Mustang Minerals Corp. - AeroTEM Survey Anomaly Followup

Block Name: Serpentine

UTM NAD27, Z17

Anomaly Pick	Sample # (if any)	Easting	Northing	+/- (m)	Description
AREA 8					
S5062B		477090	5303649		Sand hill over cobbles along a lake shore. No outcrop.
S190B		476886	5302944		Sand area, no outcrop. NOTE: anomaly not explained.

Mustang Minerals Corp. - AeroTEM Survey Anomaly Followup

Block Name: Serpentine

UTM NAD27, Z17

Anomaly Pick	Sample # (if any)	Easting	Northing	+/- (m)	Description
AREA 9					
S5090A		478139	5303947		On road side no outcrop present.
S5080A-S310B		478052	5303842		Series of trenches on outcrop. Intermediate volcanic with massive stringers and concentrations of py/po. Seven blasted trenches in the area.
S5070B	39612	478068	5303746	7.0	No outcrop. Followed old road to find pyroxenite indicated on old geology map. Probably actually anorthosite (70% feldspar, 30% pyroxene, trace sulphide blebs.
		478083	5303785	10.0	Trench with no rock in it. Trends north-south for 15m.
	39609, 39610, 39611	478088	5303791		Old pit and stripped off area now covered by 5-10cm of material and mature trees (circa 1950?) 10mX10m area. 3 samples taken from trenched areas. Intermediate volcanic with disseminated py. Gold target?
		478118	5303883	5.2	North end of stripped and trenched area. Up to 25m wide in areas.
		478071	5303817	9.0	South end of trenched area.

Mustang Minerals Corp. - AeroTEM Survey Anomaly Followup

Block Name: Serpentine

UTM NAD27, Z17

Anomaly Pick	Sample # (if any)	Easting	Northing	+/- (m)	Description
AREA 10					
S370A		478685	5305780		On the side of a sand hill, no outcrop.
S380B		478785	5305760		On an old bush road. In a sand/silt area. There is a small rise to the east but otherwise fairly flat. There is no out crop at this location.
S390A		478890	5305885		No outcrop, on the flat top of a hill, in a balsam thicket.
S400B		478980	5305785		On the edge of a sand hill with no outcrop.
S410A		479090	5305795		Small flat indentation, no outcrop or boulders anywhere, only sand.
S420A		479190	5305790		Flat, sandy area with no outcrop.
S430B		479285	5305785		No outcrop, in a flat wet cedar area.

APPENDIX 5: SERPENTINE PROPERTY ASSAY CERTIFICATES

***** Certificate of analysis *****

Laboratoire Expert Inc.


127. Boulevard Industriel
Rouyn-Noranda, Québec
Canada, J9X 6P2
Telephone : (819) 762-7100, Fax : (819) 762-7510

Date : 2004/09/01

Page : 1 of 2

Client : Mustang Minerals Corporation	
Addressee : Ken Lapierre 1351E, Kelly Lake Road Unit 8 Sudbury Ontario P3E 5P5 Telephone : (204) 884-2509 Fax : (204) 884-2509	Folder : 4396 Your order number : Code # Recon Project : BANNOCKBURN Total number of samples : 33

Designation	Au FA-GEO ppb 5	Au-Dup FA-GEO ppb 5
39595	<5	<5
39596	<5	
39597	7	
39598	8	
39599	12	
39600	<5	
39536	92	
39537	<5	
39538	70	
39539	130	
39540	7	
39541	<5	
39542	<5	<5
39543	<5	
39544	17	
39545	<5	
39546	<5	
39547	11	
39548	<5	
39549	7	


 Marc Paquin, Quality manager

Laboratoire Expert Inc.

127, Boulevard Industriel
 Rouyn-Noranda, Québec
 Canada, J9X 6P2
 Telephone : (819) 762-7100, Fax : (819) 762-7510


*** Certificate of analysis ***

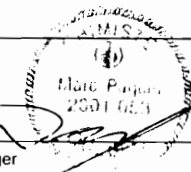
Date : 2004/09/01

Page : 2 of 2

Client : Mustang Minerals Corporation			
Addressee : Ken Lapierre 1351E, Kelly Lake Road Unit 8 Sudbury Ontario P3E 5P5		Telephone : (204) 884-2509 Fax : (204) 884-2509	Folder : 4396 Your order number : Code # Recon Project : BANNOCKBURN Total number of samples : 33

Designation	Au FA-GEO ppb 5	Au-Dup FA-GEO ppb 5
39550	6	
39601	10	
39602	<5	
39603	<5	
39604	474	458
39605	17	
39606	7	
39607	<5	
39608	50	
39609	12	
39610	23	
39611	7	
39612	7	


 Marc Paquin, Quality manager



Laboratoire Expert Inc.
127, Boulevard Industriel

*** Certificate of analysis ***

Date : 9/28/2005

Rouyn-Noranda
Québec
Canada J9X 6P2
Telephone : (819) 762-7111 (Fax : (819) 762-7510)

Client : Mustang Minerals Corporation

Addressee : Peter Wood

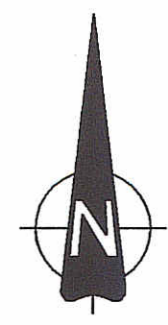
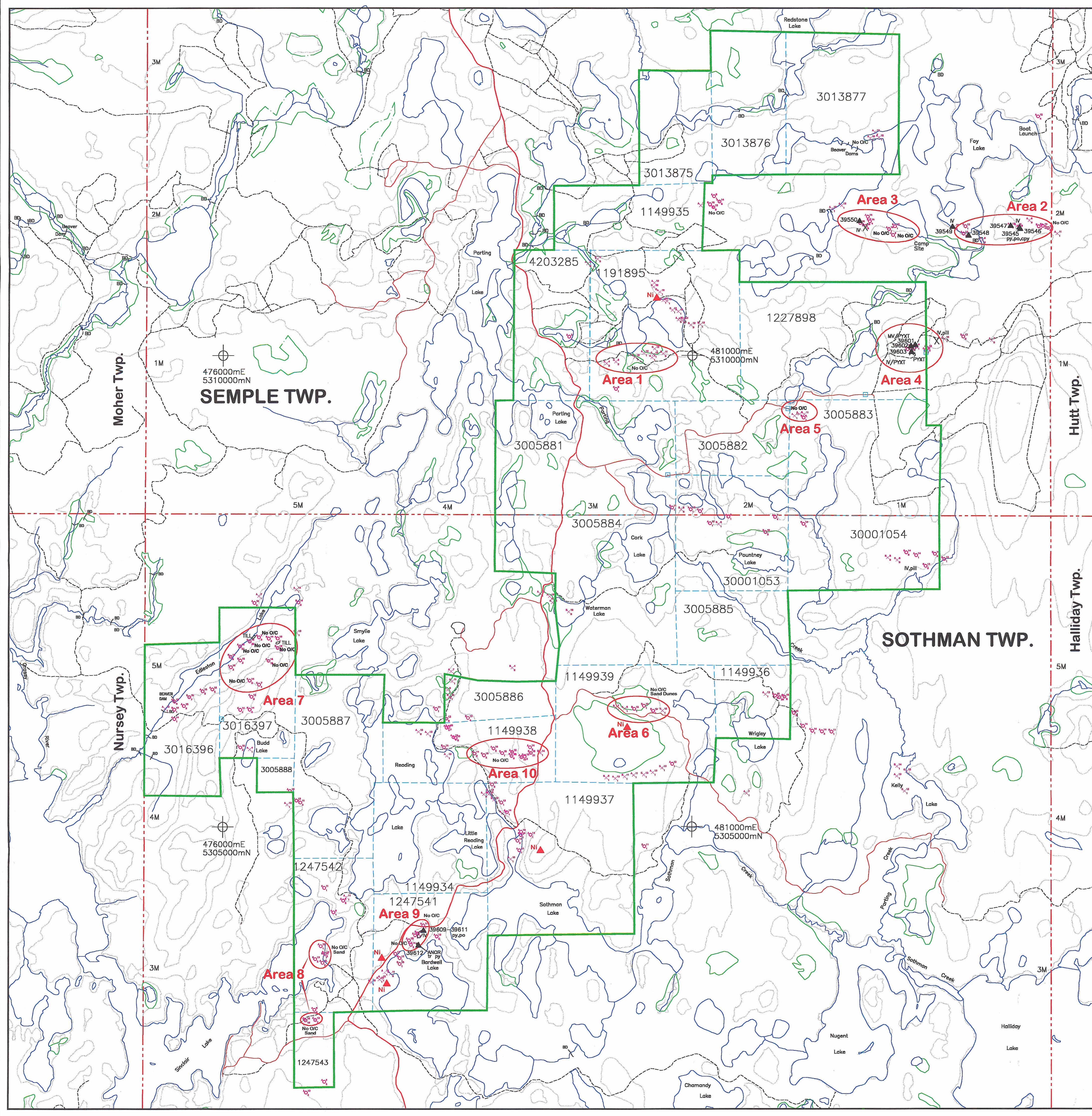
Folder : 9497
Your Order number :
Project : BANNOCKBURN RECON

Telephone :
Fax :

Total number 4

Designation	Pt DCP-1 ppb 5	Pt-Dup DCP-1 ppb 5	Pd DCP-1 ppb 5	Pd-Dup DCP-1 ppb 5	Cu AAT-8 % 0.01	Cu-Dup AAT-8 % 0.01	Ni AAT-8 % 0.01	Ni-Dup AAT-8 % 0.01	Co AAT-8 % 0.01	Co-Dup AAT-8 % 0.01
39601	9	10	7	7	0.010	0.010	0.120	0.120	0.010	0.010
39602	16		18		0.010		0.120		0.010	
39603	17		29		0.020		0.140		0.010	
39612	<5		<5		0.010		0.010		<0.010	

**MAP POCKET: Serpentine Property Anomaly Areas with
Outcrops and Sample Locations (Scale 1:20,000)**



Rock Type (see report for complete legend):

TILL	Tillite (Huronian)
AGAB	Anorthositic Gabbro
LEAB	Leucogabbro
GAB	Gabbro
PYXT	Pyroxenite
IV	Intermediate Volcanic
MV	Mafic Volcanic

Textures:

fg	Fine-grained
mg	Medium-grained
cg	Coarse-grained
vvg	Very coarse-grained
band	Banded
bl	Bedded
mss	Massive
pill	Pilowed

Structures:

fol	Foliated
shrd	Sheared

Alteration:

carb	Carbonate
chl	Chlorite
qtz	Quartz
sil	Silicification
w	Weak
m	Moderate
s	Strong

Mineralization:

cpy	Chalcopyrite
py	Pyrite
po	Pyrrhotite
tr	Trace

SYMBOLS LEGEND

	Claim Line
	Claim Post
	Creek
	Trail
	Outcrop (area, small)
No OIC	No Outcrop Exposure
	Sample Location and Number
	Mineral Occurrence with Commodity
	Swamp
	Swamp Outline

AEROTEM Conductance Symbols:

>50 S	
35-50 S	
20-35 S	
10-20 S	
5-10 S	
1-5 S	
<1 S	

Interpretation by S. Balch & J. Rudd, AeroQuest Limited
 Anomaly Letter A 12
 33
 Conductance (S)
 (0 indicates <1S)

2-30797

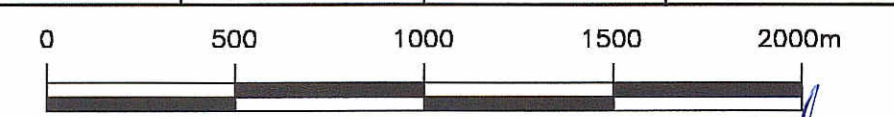
Topographic base map was derived from OBM 1:20,000 digital map series (M027 217)

MUSTANG MINERALS CORP.

SERPENTINE PROPERTY

Anomaly Areas with Outcrops and Sample Locations

Drawn: GMSI	Mapped: RJK & CAK	Province: Ontario	NTS: 41P/14
Date: Sept., 2005	Mapped: Sept., 2004	Scale: 1:20,000	Drawing: Serp_AEM_Comp



[Handwritten signature]