ABITIBI GEOPHYSICS

2.31724

ALTO VENTURES LTD.

RESISTIVITY / INDUCED POLARIZATION SURVEY

MUD LAKE PROJECT

ELMHIRST TOWNSHIP
GERALDTON - BEARDMORE GOLD CAMP,
ONTARIO, CANADA

LOGISTICS AND INTERPRETATION REPORT

05N872 SEPTEMBER 2005

CONSULTATION ET LEVÉS GÉOPHYSIQUES AU SOL ET EN FORAGE / *SURFACE & BOREHOLE GEOPHYSICAL SURVEYS AND CONSULTING*

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ABSTRACT

On behalf of Alto Ventures Ltd., a resistivity / induced polarization survey was performed on the Mud Lake property, located 25 km NE of Beardmore, Ontario. This survey is part of an ongoing gold exploration program within the Coyle Lake Intrusive.

The objective of this geophysical campaign was to delineate environments favourable to quartz vein style mineralization related to shear zones and pyritized iron formation deposits.

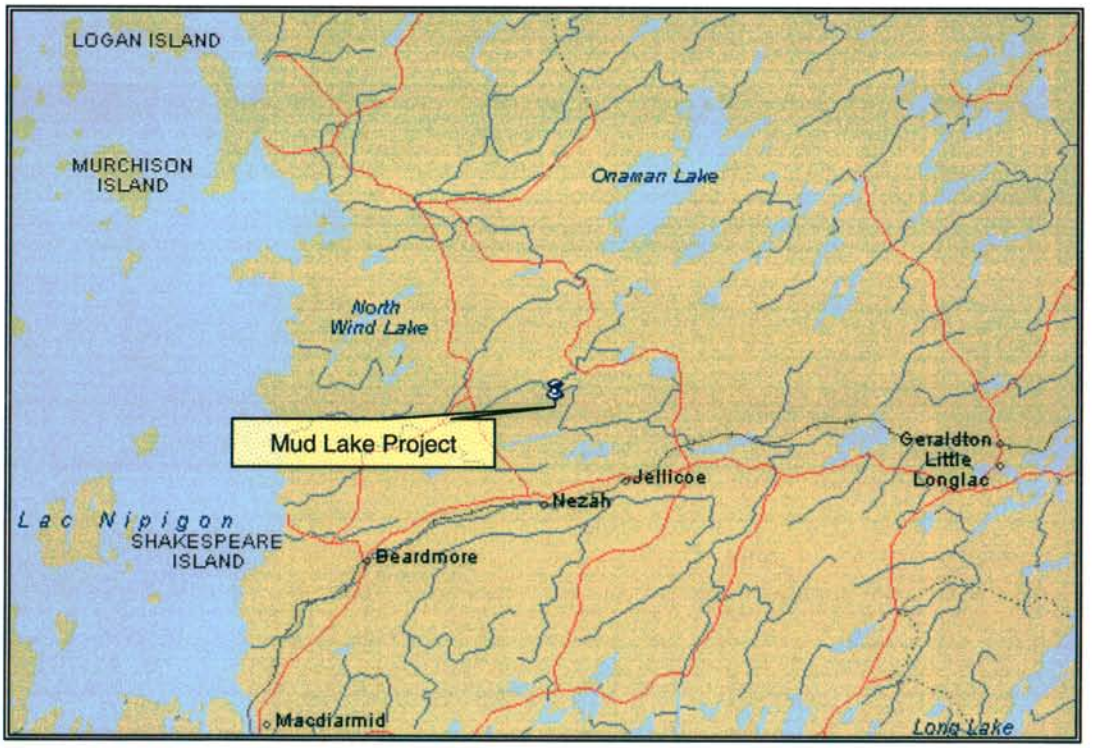
*During the month of August 2005, a total of **16.9 km** of IP surveying (dipole-dipole, a = 25 m, n = 1 to 6) was carried out over the property. Survey specifications, instrumentation control, data acquisition, processing and interpretation were all successfully performed within our Quality Assurance System framework.*

*Following meticulous interpretation of pseudosections and **image2D**® true-depth sections, a total of twenty-one chargeability anomalies were identified and prioritized accordingly. Nearly all of these, were found to be relatively weak polarizable structures with shallow depth to source. They are fully described in the Appendix found at the end of this report and have been posted on both the pseudosection plates and the Interpretation Map (10.0). Follow-up recommendations are summarized in a tabulated form:*

Follow-up	Priority			Total
	1	2	3	
Drill-testing	1	1		2
Prospecting / trenching	2	9	9	20
Additional IP coverage		1	1	2
Total	3	11	10	24

1. THE MANDATE

❑ *PROJECT ID*	**Mud Lake Project** (Our reference: 05N872)
❑ *GENERAL LOCATION*	25 km northeast of the town of Beardmore, Ontario.
❑ *CUSTOMER*	**Alto Ventures Limited** Unit 8 – 1351D Kelly Lake Road Sudbury, ON, P3E 5P5 Telephone: (705) 522-6372 Fax : (705) 522-8856
❑ *REPRESENTATIVE*	**Mr. Mike Koziol,** P.Geo. Vice President, Exploration koziol@altoventures.com
❑ *SURVEY TYPE*	**Time domain resistivity / spectral IP**
❑ *GEOPHYSICAL OBJECTIVES*	Identify zones of disseminated sulphides, resistivity highs that may reflect silicification and resistivity lows associated to sheared / altered rocks, all being potential hosts for gold mineralization.



GENERAL LOCATION OF THE MUD LAKE PROJECT

2. THE MUD LAKE PROJECT

- *LOCATION*

  Elmhirst Township
  Geraldton – Beardmore Gold Camp, Ontario, Canada
  Centred on 49° 46' N and 87° 40' W
  or 452 000 mE, 5 513 000 mN (UTM NAD 83).
  NTS sheet number: **42E/13**

- *NEAREST SETTLEMENTS*

  Beardmore: 25 km to the southwest
  Jellicoe: 13 km to the southeast

- *ACCESS*

  From the town of Beardmore (70 km northeast of Nipigon), drive northeast for approximately 25 km on Highway 11 to the intersection with Highway 801. Turn north on the later and continue another 15 km to the River Road intersection. Then turn east and follow, for 8 km, a 4X4 trail leading to the baseline of the Mud Lake Property.

- *GEOMORPHOLOGY*

  The survey grid can be divided into two distinct geological units with a contact roughly extending from the southwest to the north-eastern corner. It could also be interpreted as a major SW-NE faulting event within an intrusive unit.
  The north-western portion of the grid shows modest topographic relief not exceeding 30 m maximum elevation. Approximately 75% of that area is outcrop cover.
  The south-eastern portion of the grid consists of lower ground covered by sandy overburden, swamps, cedar wooded sections and clear-cut areas.
  Hydrographically, a small lake covers the north center portion of the survey area and a few dried-up creeks run through the property.

- *CULTURAL FEATURES*

  ATV trails and logging roads cross the property without any effect upon data quality.

- *MINING LAND TENURE*

  Alto Ventures Ltd. has the option to acquire a 100% interest in the Mud Lake Property, totalling 1 664 hectares of land. The present survey grid covers only part of the entire property and its associated claim numbers are illustrated on the following page.

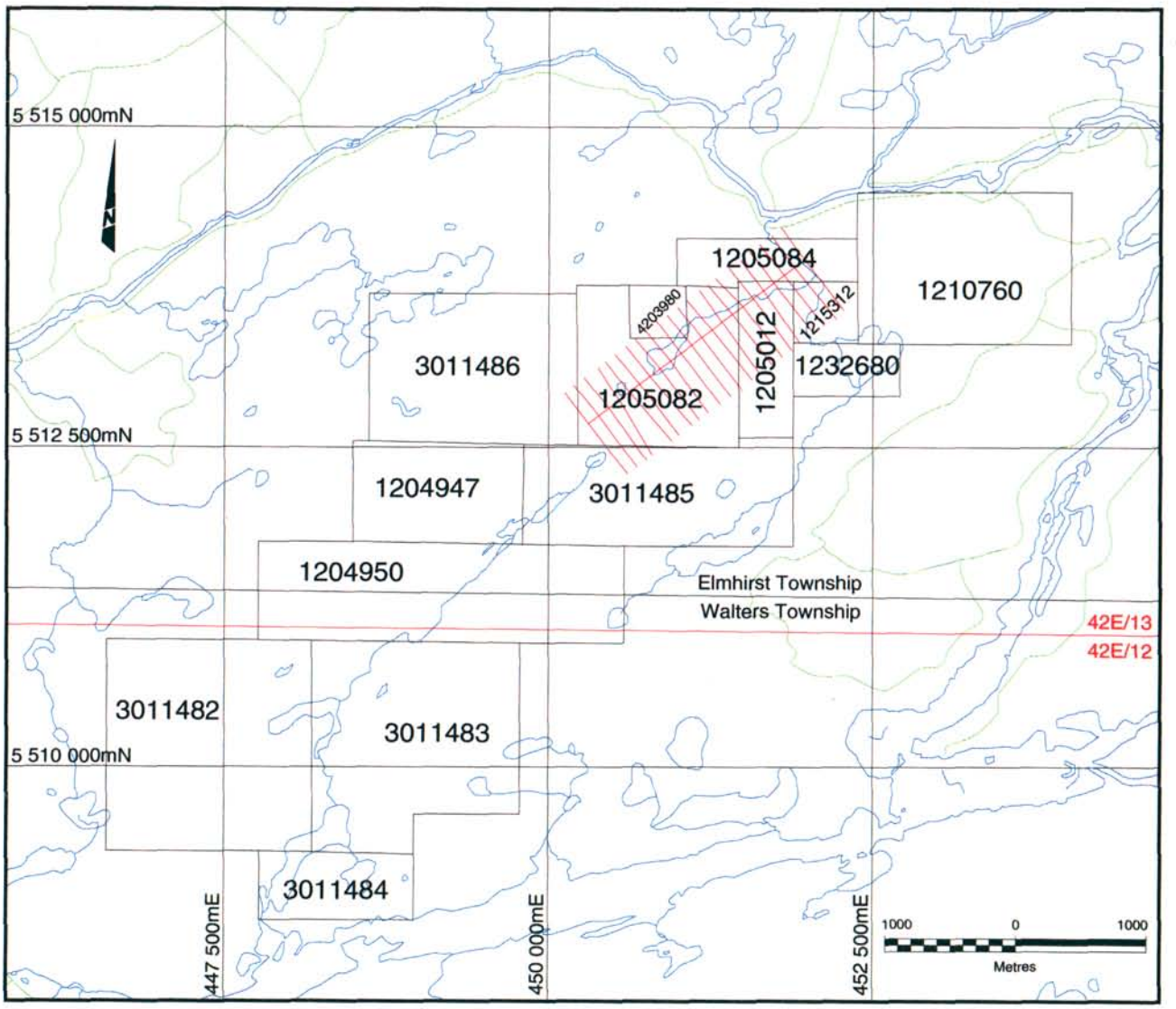
- *SURVEY GRID*

  The grid was cut during the summer of 2005, by R. Picard, subcontractor, prior to the resistivity / IP survey. Twenty-two cross-lines, 100 m apart (from line 29+00N to 50+00N) at right angle to a northeast (053°) baseline (BL 0+00E) complete the survey grid. The lines were picketed every 25 m and profiles were surveyed from 3+00W to 5+00E.

  GPS points recorded along the baseline were used as fine-tuned grid locations.

- *COORDINATE SYSTEM*

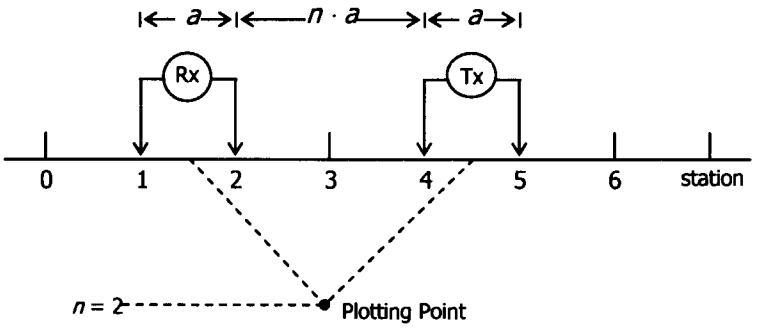
  Projection: Universal Transverse Mercator
  Datum: NAD83
  Central meridian: 87°00' W (UTM Zone 16N)



INDEX OF CLAIMS AND SURVEY GRID COVERED BY THE PRESENT SURVEY

3. RESISTIVITY / INDUCED POLARIZATION SURVEY

- ❑ *TYPE OF SURVEY* — Time domain resistivity / induced polarization
  Dipole-dipole array, "a" = **25 m**, "n" = **1 to 6**

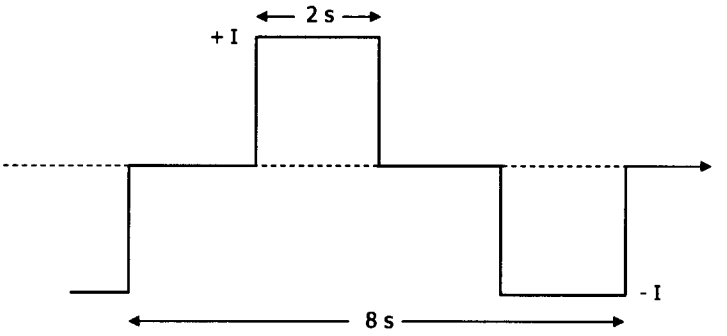


- ❑ *PERSONNEL*

Even Stavre, B.Sc.,	crew chief, geophysical operator
Marc Labelle,	field assistant
David King,	field assistant
Martin Fournier,	field assistant
Martin Dubois, Geo.,	fieldwork supervision, logistics & QC
Carole Picard, Tech.,	data processing & plotting
Helene Rivest, Geop.,	interpretation

- ❑ *DATA ACQUISITION* — August 11th to 17th, 2005
- ❑ *SURVEY COVERAGE* — **16.9 km**
- ❑ *IP TRANSMITTER (TX)* — GDD Instruments TxII, s/n 239

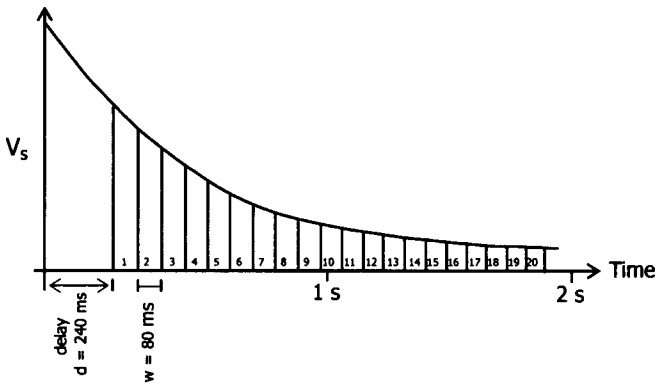
Maximum output:	up to 1.4kW or **10 A** or 2000 V
Electrodes:	stainless steel stakes
Resolution:	1 mA on output current display I
Waveform:	bipolar square wave with 50% duty cycle
Pulse duration:	2 seconds



❑ *IP RECEIVER (RX)*

IRIS Elrec-Pro, s/n 104 (6 input channels)
Electrodes: stainless steel stakes
V_P Primary voltage measurement:
- ✧ Input impedance: 100 MΩ
- ✧ Resolution: 1 µV
- ✧ Typical accuracy: **0.2%**

M_a Apparent chargeability measurement:
- ✧ Resolution: 0.01 mV/V
- ✧ Typical accuracy: **0.4%**
- ✧ Arithmetic sampling mode, 20 time slices (M_1 to M_{20})



- ✧ All gates are normalized with respect to a standard decay curve for QC in the field.

❑ *APPARENT RESISTIVITY CALCULATION*

$$\rho_a = \pi \cdot n \cdot (n+1) \cdot (n+2) \cdot a \cdot \frac{V_p}{I} \quad (in\ \Omega \cdot m)$$

Cumulative error: 5% max, mainly due to chaining accuracy.

❑ *QUALITY CONTROL* (RECORDS AVAILABLE UPON REQUEST)

Before the survey:
- ✓ Transmitter & motor generator were checked for maximum output using calibrated loads.
- ✓ Receiver was checked using the Abitibi Geophysics SIMP™ certified and calibrated V_P & M_a signal simulator.

During data acquisition:
- ✓ Rx & Tx cable insulation was verified every morning.
- ✓ Proprietary Software *Refusilo™* allowed a daily thorough monitoring of data quality and survey efficiency.
- ✓ Enough pulses were stacked: 6 pulses for every reading.
- ✓ Sandy areas (line 47+00N, line 49+00N & line 50+00N) were source of poor electrode contacts, therefore resulting as a few erratic readings.

At the Base of Operations:
- ✓ Field QCs were inspected & validated.
- ✓ Each IP decay curve was analyzed with *Refusilo™*. The few gates that were rejected were not included in the calculation of the plotted M_a.

❑ *QUALITY STATISTICS*

Dipole-dipole: a = 25 m, n = 1 to 6	**Mud Lake Project**
Average contact resistance at the R_x	11.8 kΩ
Average output current across C_1-C_2	608 mA
Average measured voltage Vp across P_1-P_2 at n = 6	93 mV
Observed gates found to fit a pure electrode polarization relaxation curve	90 %
Average deviation of the validated normalized gates with respect to the plotted mean chargeability at n = 6	1.2 mV/V

4. DATA PROCESSING AND DELIVERABLES

❑ *SPECTRAL IP PROCESSING*

The spectral analysis of the measured IP decay curve results in a quantitative evaluation of the IP time constant of the various sources. This parameter is the fingerprint of the mineral causing the IP response whereas chargeability is indicative of the amount of this polarizable mineral; both are complementary.

So spectral analysis may lead to mineral discrimination based upon the textural characteristics of the source (graphite, sulphides, oxides, ultramafic rocks, clay minerals). Inversion of the IP decay curves was done using the Australian AGR robust core algorithm. A map of the time constant at a depth of 40 m is presented in addition to the resistivity, chargeability and metal factor maps.

❑ *TRUE-DEPTH IP SECTIONS*

Apparent resistivity and chargeability pseudosections were inverted using our proprietary ***image2D®*** package. The process is fully automated as there is no need to guess a starting model or to filter the pseudosection to generate one. The ground is divided in cells of $^{a}/_{4}$ side and a back-projection of the raw data is performed.

The result is a smooth earth model showing all conductive, resistive and polarizable sources. The resulting true-depth sections integrate all possible solutions, highlighting the most probable ones.

A synthetic example showing the ability of ***image2D®*** to resolve sources and to facilitate the location of DDH is presented on page 10.

❑ *PRECISIONS CONCERNING* ***image2D®***

Imaging cannot create information that is not in the raw data set (pseudosections), i.e., the limitations of the technique and array that was used will still prevail. With pole-dipole, for instance, resolution is asymmetrical and vertical sources may show a false dip. However, noise is efficiently rejected, near-surface effects are easily identified and complex responses, such as two adjoining sources, a wide body or a dipping geological contact, are well resolved.

This imaging process will not recover intrinsic resistivities unless the source is very wide. However, as opposed to pseudosections, geological data from drill-holes may be superimposed on ***image2D®*** true-depth sections.

❑ *MAPS PRODUCED*

The following colour maps are bounded or inserted in pouches at the end of this report. All plan maps are a compilation from previous survey "Phase 1" and present survey "Phase 2". Our Quality System requires that every final map be inspected by at least two qualified persons before being approved and included within a final report.

Map Number	Description	Scale
Lines 29+00N to 50+00N (22 plates)	Colour Apparent Resistivity & Chargeability Pseudosections and *image2D* ® True-depth Sections with interpretation	1: 2 500
8.2	IP Survey - *image2D* ® Resistivity at a Depth of 40 m	1: 5 000
8.3	IP Survey - *image2D* ® Chargeability at a Depth of 40 m	1: 5 000
8.5	IP Survey - *image2D* ® Time Constant at a Depth of 40 m	1: 5 000
10.0	Geophysical Interpretation	1: 5 000

❑ *DIGITAL DATA*

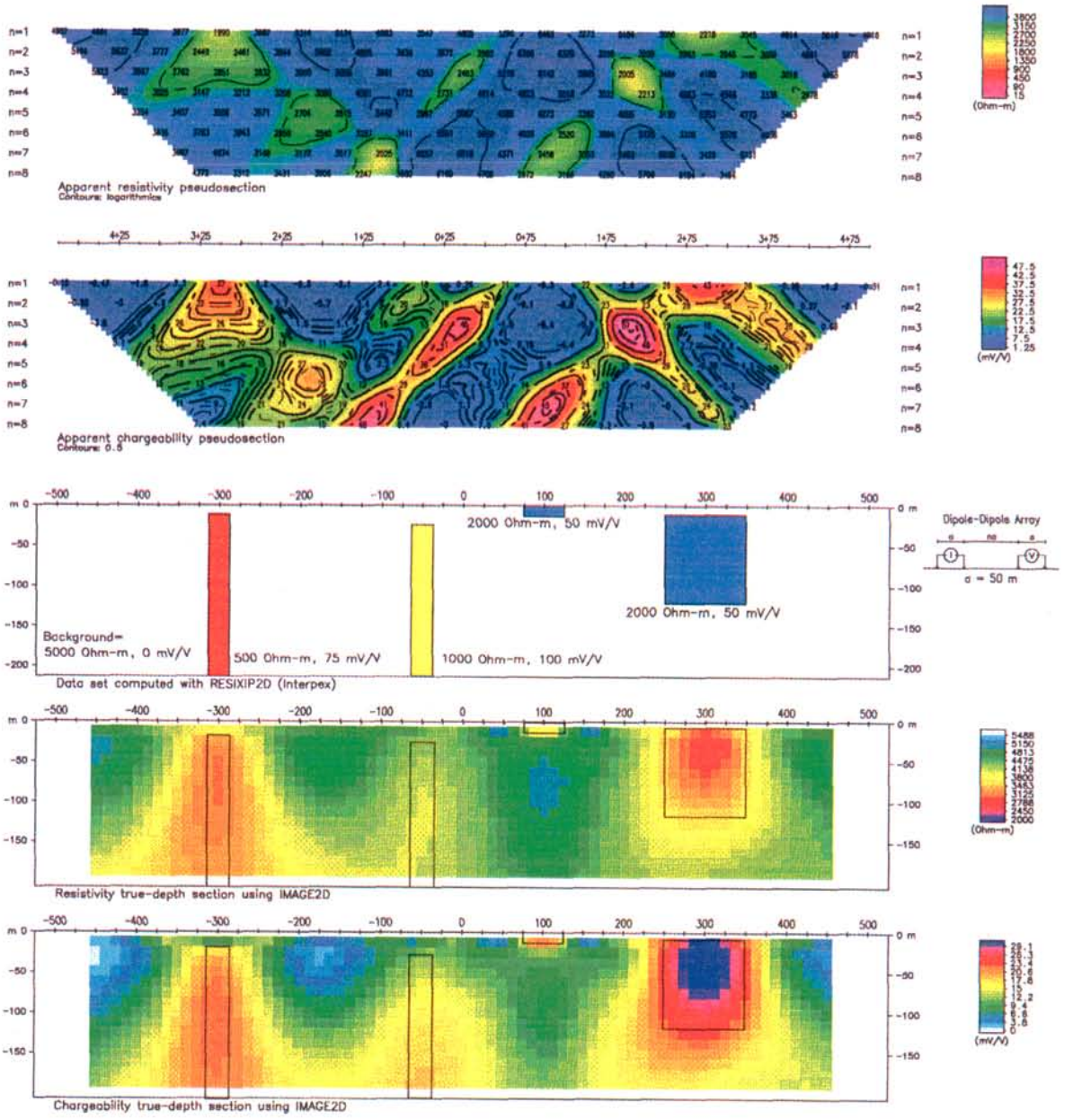
The above-described maps are delivered in the Oasis Montaj map file format on CD-Rom.

A copy of all survey acquisition data (ASCII text format) and processed data (Geosoft Montaj databases) are also delivered on CD-Rom

image2D® demo on synthetic datasets

Top half of figure: classic apparent resistivity and chargeability pseudosections.

Centre of plate: the synthetic model that generates these pseudosections.



Bottom half of figure: the reconstructed resistivity and chargeability true-depth sections after inversion of the pseudosections using ***image2D®***. The model is superimposed on these sections.

5. RESULTS AND RECOMMENDATIONS

❑ *RESISTIVITY MAP*

Two types of features are noteworthy on the ***image2D®*** resistivity map (8.2):

- Elongated resistivity lows.
- Highly resistive zones.

Over the Mud Lake survey grid, the 1000 Ωm contour was chosen to delineate the highly conductive zones (pink-shaded areas), which are probably the expression of sheared and altered volcanic rocks. A geophysically inferred fault has been drawn through the most prominent conductive feature. In addition, a narrow conductor sub-parallel to the baseline and located just north of it, has been outlined in green and could be interpreted as subsidiary shearing / faulting.

The 5000 Ωm contour line was chosen to delineate the highly resistive zones (blue-shaded areas). These correspond to higher terrain areas where bedrock is believed to be subcropping to outcropping. All IP anomalies embedded within these highly resistive zones result from probable shallow sources and should be investigated by prospecting (stripping / trenching) before being further assessed by diamond drilling.

Both resistivity features offer environments favourable to quartz vein style mineralization related to shear zones and pyritized iron formation deposits. They have been reported on the Geophysical Interpretation Map (10.0) and those with an associated chargeability response have been labelled and will be described in detail later in this report.

❑ *CHARGEABILITY MAP*

Following a meticulous interpretation of the pseudosections and with the help of the ***image2D®*** true-depth sections, a total of 21 resistivity/IP anomalies were compiled. The inferred surface projection of the resistivity/IP signatures are shown along the survey lines on both the Geophysical Interpretation Map and the pseudosection plates. These anomalies have been correlated from line-to-line according to their strength, resistivity association, strike-trends, Cole-Cole time constant and other similar characteristics. They are fully described in the Appendix found at the end of this report.

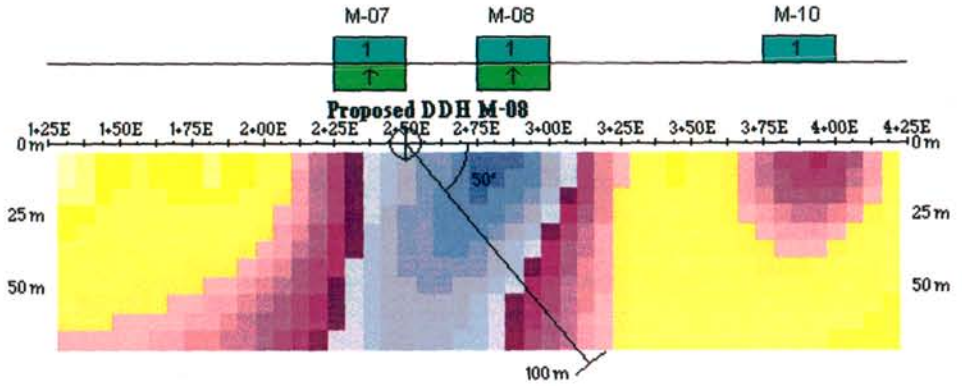
The ***image2D®*** chargeability map (8.3), plotted at a depth of 40 m, shows a few anomalous IP responses located within or alongside resistive zones. In a few cases only, the chargeability high may simply be sympathetic to these resistivity highs (bedrock ridge effect where the chargeability is of constrictive nature). However, most of the polarizable responses are not directly associated with the apex of the resistive zones. This is rather suggesting altered units (silicified / carbonatized) having resisted weathering, with or without disseminated sulphides.

A few chargeability anomalies wholly or partly associated with conductive zones were identified nearby inferred faults. These often suggest altered mineralization and warrant follow-up investigation.

An extensive prospecting / trenching program over these probable subcropping anomalies has therefore been recommended as follow-up work over 20 prospective targets, in addition to potential drilling of two anomalies (pending prospecting results). These are detailed on the following page.

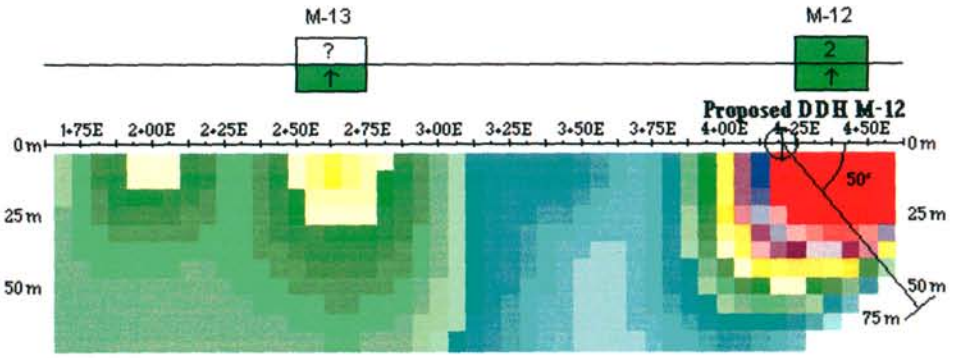
❑ *FIRST-PRIORITY DDH TARGET (**M-08**)*

IP trend M-08 is located within or near the edge of a conductive zone, also interpreted as a potential zone of shearing / faulting. This relatively weak chargeability anomaly is often associated with a small, shallow resistive high located within a wider conductive zone. These could represent the IP signature of quartz vein style mineralization related to shear zones. Prospecting / trenching is recommended on lines 30+00N, 35+00N and 37+00N followed by drilling on line 35+00N if the anomaly remains unexplained.



❑ *SECOND-PRIORITY DDH TARGET (**M-12**)*

IP trend M-12 is a weakly polarizable anomaly often associated with a resistive high and located nearby a conductive area. Depth to source appears shallow and thus prospecting on line 50+00N is recommended prior drilling on the same line where the anomaly's amplitude is greatest.



❑ *FIRST, SECOND & THIRD PRIORITY PROSPECTING TARGETS*

A detailed prospecting / trenching program over 20 potential targets of first, second and third priority has been tabulated in the following section. These are all probable subcropping to outcropping anomalies often associated or located within a more resistive environment. They are detailed in the appendix found at the end of this report.

6. FOLLOW-UP SUMMARY

❑ *DRILL-TESTING*

Priority	Anomaly	DDH target*		
		Line	Station	Depth (m)
1	M-08**	35+00N	2+88E	35
2	M-12**	50+00N	4+38E	15
* Indicates the target, not the DDH collar location. **Pending prospecting results.				

❑ *PROSPECTING / TRENCHING*

Priority	Anomaly	Location	
		Line	Station
1	M-08	30+00N	2+63E
		35+00N	2+88E
		37+00N	2+63E
	M-10	36+00N	3+88E
2	M-04	32+00N	0+63E
	M-05	35+00N	0+88E
	M-06	35+00N	0+63W
	M-07	37+00N	1+63E
		38+00N	1+63E
	M-09	30+00N	4+38E
	M-12	50+00N	4+38E
	M-14	39+00N	2+38E
	M-15	44+00N	2+13E
	M-18	43+00N	0+13E
		44+00N	0+13E
		45+00N	0+13E
		46+00N	0+38E
3	M-01	35+00N	2+63W
		36+00N	2+13W
	M-02	32+00N	1+13W
	M-03	35+00N	1+63W
	M-11	42+00N	3+13E
	M-13	50+00N	2+63E
	M-16	49+00N	1+38E
	M-17	44+00N	0+63E
	M-19	38+00N	0+13W
		39+00N	0+63W
	M-21	44+00N	2+38W

- *ADDITIONAL RESISTIVITY / IP COVERAGE*

Priority	Anomaly	Survey extension
2	M-12***	South-east
3	M-19***	South-west (over lake during winter)
*** Pending prospecting and / or drilling results.		

The interpretation of the geophysical data embodied in this report is essentially a geophysical appraisal of the Mud Lake Project. As such, it incorporates only as much geoscientific information as the author has on hand at the time. Geologists thoroughly familiar with the area are in a better position to evaluate the geological significance of the various geophysical signatures. Moreover, as time passes and information provided by follow-up programs are compiled, exploration targets recognized in this study might be down-graded or up-graded.

Respectfully submitted,
Abitibi Geophysics Inc.

Helene Rivest,
Geophysicist

Appendix A

DESCRIPTION OF THE IP ANOMALIES ON THE MUD LAKE PROJECT

Anomaly	Location		Contrast		Comments	Priority
	Line	Station	Charg.	Res.		
M-01	29+00N	1+88W	1	-	Moderately polarizable trend associated with a resistive anomaly. Sub-cropping to outcropping, NE trending. Rather ill-defined as anomaly is open to the west. May extend as **M-22** northeastwardly. Suggests bedrock ridge effect or altered units having resisted weathering, with or without minor disseminated sulphides. **Prospecting / trenching recommended on line 35+00N and 36+00N.**	3
	30+00N	2+38W	2	↑↑		
	31+00N	2+38W	1	↑↑		
	32+00N	West End	2	↑↑		
	35+00N	West End	2	↑↑		
	36+00N	2+13W	1	↑↑		
M-02	29+00N	0+38W	1	R	Weak to moderate polarizable trend located within a wide resistive zone. Sub-cropping, rather ill-defined. Northeast trending and may extend as **M-06**. Suggests bedrock ridge effect or altered units having resisted weathering, with or without minor disseminated sulphides. **Prospecting / trenching recommended on line 32+00N.**	3
	30+00N	0+88W	2	R		
	31+00N	1+13W	1	R		
	32+00N	1+13W	1	R		
M-03	33+00N	2+13W	1	R	Moderately polarizable trend located within a wide resistive zone. Sub-cropping to outcropping, NE trending. Rather ill-defined. Bedrock ridge effect? **Prospecting recommended on line 35+00N as bedrock is exposed in that area.**	3
	34+00N	2+13W	2	R		
	35+00N	1+63W	2	R		
M-04	32+00N	0+63E	1	-	Weakly polarizable anomaly. Single line anomaly that may extend as **M-05** Subcropping to outcropping. Located next to a small conductive zone (shear, fault?) **Prospecting / trenching recommended on line 32+00N.**	2
M-05	34+00N	0+63E	1	R	Rather ill-defined and weakly polarizable anomaly located within a wide resistive zone. May be the north-eastward continuation of **M-04**. Subcropping, NE trending. Located next to a small conductive zone (shear, fault?) **Prospecting / trenching recommended on line 35+00N.**	2
	35+00N	0+88E	1	R		
M-06	34+00N	0+63W	1	-	Rather ill-defined and weakly polarizable anomaly. May be the north-eastward continuation of **M-02**. Subcropping, NE trending. Located next to a small conductive zone (shear, fault?) **Prospecting / trenching recommended on line 35+00N.**	2
	35+00N	0+63W	1	-		

Appendix A

DESCRIPTION OF THE IP ANOMALIES ON THE MUD LAKE PROJECT

Anomaly	Location		Contrast		Comments	Priority
	Line	Station	Charg.	Res.		
M-07	34+00N	2+63E	1	↑↑	Weakly polarizable trend associated with a resistive anomaly. Located on the edge of a contact zone or fault area. Subcropping, NE trending. Suggests bedrock ridge effect or altered units having resisted weathering, with or without minor disseminated sulphides. **Prospecting / trenching recommended on lines 37+00N and 38+00N.**	2
	35+00N	2+38E	1	R		
	36+00N	2+13E	1	-		
	37+00N	1+63E	1	↑↑		
	38+00N	1+63E	1	↑↑		
	40+00N	1+63E	1	↑↑		
	41+00N	1+88E	1	R		
	42+00N	1+88E	1	↑↑		
M-08	29+00N	2+38E	1	↑	Weakly polarizable trend partly resistive within a conductive area. Located on the edge of a contact zone or fault area. Subcropping, NE trending. Suggests quartz vein style mineralization related to shear zones. **Prospecting / trenching recommended on lines 30+00N, 35+00N and 37+00N followed by drilling on line 35+00N if the anomaly remains unexplained.**	1
	30+00N	2+63E	1	↓↓		
	31+00N	2+38E	1	↑		
	32+00N	3+13E	1	-		
	33+00N	2+88E	1	-		
	34+00N	3+13E	1	↑		
	35+00N	2+88E	1	R		
	36+00N	2+63E	1	-		
	37+00N	2+63E	1	↑↑		
M-09	30+00N	4+38E	1	-	Weakly polarizable anomaly. Single-line, possibly disrupted by faulting and extending as **M-10**. Subcropping to outcropping. **Prospecting / trenching recommended on line 30+00N.**	2
M-10	33+00N	4+38E	1	↓↓	Weakly polarizable trend. Possible eastward extension of **M-09**. Subcropping, NE trending Located on the edge of a contact zone or fault area. **Prospecting / trenching recommended on line 36+00N followed by drilling on the same line if the anomaly remains unexplained.**	1
	34+00N	East End	1	↓↓		
	35+00N	3+88E	1	↓↓		
	36+00N	3+88E	1	↓↓		
	37+00N	3+88E	1	↓↓		
M-11	40+00N	3+88E	1	↓↓	Weak to very weak polarizable trend, partly conductive. Subcropping, NE trending. May extends to the northeast as **M-13**. **Prospecting / trenching recommended on line 42+00N.**	3
	41+00N	3+38E	?	↓↓		
	42+00N	3+13E	1	↓↓		
	43+00N	3+38E	1	↑		
	44+00N	3+13E	1	R		
	45+00N	2+63E	1	-		
	46+00N	2+63E	1	-		
	47+00N	2+63E	?	↑		

Appendix A

DESCRIPTION OF THE IP ANOMALIES ON THE MUD LAKE PROJECT

Anomaly	Location		Contrast		Comments	Priority
	Line	Station	Charg.	Res.		
M-12	42+00N	3+63E	1	↓↓	Generally very weak polarizable trend on the southwest lines to moderately polarizable on line 50+00N. Subcropping, NE trending. **Prospecting / trenching recommended on line 50+00N followed by drilling on the same line if the anomaly remains unexplained.** **Pending results, survey extension toward the south east may be applicable.**	2
	43+00N	3+88E	1	↑		
	44+00N	3+63E	1	↑↑		
	45+00N	3+63E	1	↑↑		
	47+00N	4+38E	1	↑		
	48+00N	East End	1	↑		
	49+00N	4+38E	1	↑		
	50+00N	4+38E	2	↑		
M-13	50+00N	2+63E	?	↑	Very weak polarizable and resistive anomaly. Single line anomaly, possibly disrupted by faulting and may be the north-eastern extension of **M-11**. Subcropping to outcropping. **Prospecting / trenching recommended on line 50+00N.**	3
M-14	39+00N	2+38E	1	↓	Weakly polarizable and conductive anomaly. Located on the edge of a contact zone or fault area. Subcropping to outcropping, NE trending. **Prospecting / trenching recommended on line 39+00N.**	2
	40+00N	2+13E	1	↓		
M-15	43+00N	2+38E	1	-	Weakly polarizable and partly resistive trend. Possible extends to the northeast as **M-16**. Subcropping, NE trending Located on the edge of a contact zone or fault area. **Prospecting / trenching recommended on line 44+00N.**	2
	44+00N	2+13E	1	↑↑		
M-16	46+00N	2+13E	?	-	Very weak polarizable and resistive trend. Rather ill-defined due to sandy area and difficult electrode contacts. Subcropping, NE trending. Possible north-eastward extension of **M-15**. Located on the edge of a contact zone or fault area. **Prospecting / trenching recommended on line 49+00N.**	3
	47+00N	1+88E	?	↑		
	48+00N	1+38E	?	↑		
	49+00N	1+38E	?	↑		
M-17	41+00N	1+13E	1	-	Weakly polarizable trend partly resistive to the northeast. Rather ill-defined. Subcropping, NE trending. Located on the edge of a contact zone or fault area. **Prospecting / trenching recommended on line 44+00N.**	3
	42+00N	0+88E	1	-		
	43+00N	1+13E	1	↑		
	44+00N	0+63E	1	↑↑		

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DESCRIPTION OF THE IP ANOMALIES ON THE MUD LAKE PROJECT

Anomaly	Location		Contrast		Comments	Priority
	Line	Station	Charg.	Res.		
M-18	38+00N	0+38E	1	-	Weakly polarizable trend associated with a resistive anomaly located within a conductive zone. Sub-cropping to outcropping, NE trending. Suggests altered units having resisted weathering, with or without minor disseminated sulphides. **Prospecting / trenching recommended on lines 43+00N, 44+00N, 45+00N and 46+00N as bedrock is possibly exposed on these lines.**	2
	39+00N	0+13E	1	↑↑		
	40+00N	0+38E	1	-		
	41+00N	0+13E	1	↑↑		
	42+00N	0+13E	1	↑↑		
	43+00N	0+13E	1	-		
	44+00N	0+13E	1	↑↑		
	45+00N	0+13E	1	R		
	46+00N	0+38E	?	↑		
	47+00N	0+38E	?	↑		
M-19	38+00N	West End	1	↑↑	Weakly polarizable trend associated with a resistive anomaly. Rather ill-defined as the anomaly is open-ended to the west. Subcropping, NE trending. **Prospecting / trenching recommended on lines 38+00N and 39+00N.** **Pending results, winter survey extension over the lake as appropriate.**	3
	39+00N	West End	1	↑↑		
M-20	41+00N	1+63W	1	↑↑	Weakly polarizable trend partly associated with a resistive anomaly. Rather ill-defined anomaly. Subcropping, NE trending. No further work recommended at the present time.	4
	42+00N	1+63W	1	-		
	43+00N	1+63W	1	-		
	44+00N	1+63W	1	↑↑		
M-21	40+00N	West End	1	-	Weakly polarizable trend partly associated with a resistive anomaly. Rather ill-defined anomaly (near end of line). Subcropping, NE trending. **Prospecting is recommended on line 44+00N as bedrock is possibly exposed.**	3
	41+00N	West End	1	-		
	42+00N	2+38W	1	-		
	43+00N	2+13W	1	-		
	44+00N	2+38W	1	↑↑		
	45+00N	2+38W	1	↑↑		
	46+00N	2+13W	1	-		
	48+00N	1+63W	?	↑↑		

LEGEND:

Chargeability Increase
? = Marginal
1 = Weak
2 = Moderate
3 = High
4 = Very High

Resistivity Increase
↑ = Resistive
↑↑ = Very Resistive
(R) = Wide Resistive Zone
Decrease
↓ = Conductive
↓↓ = Very Conductive