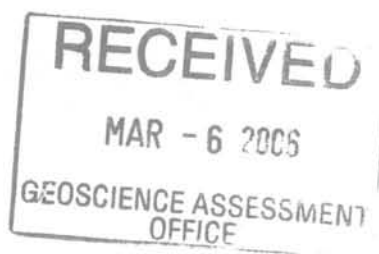


Moneta Porcupine Mines Inc.



North Tisdale Project

March 2006 Assessment Report



Summary

A single 299m diamond drill hole MNT-06-04 was completed in central Tisdale Township (N1/2 Lot 7 Con VI claim P 594784) testing the mafic ultramafic volcanic contact north of the main of graphitic argillite/mafic volcanic stratigraphy, for gold mineralization potentially analogous to that of the Owl and Bell Creek deposits. Target stratigraphy was intersected.

Work Area Backgrounder

In 1985 Labrador Mining & Exploration Co. Ltd. (Hollinger) drilled a single hole TIS 1-1-85 approx. 230m south of the current Moneta drill hole intersecting the northern portion of the target stratigraphy.

In 1996 Pentland Firth drilled hole PTH 96-01 approx. 475m to the southeast of the current Moneta drill hole.

A portion of the property was optioned by Placer Dome in 1995. In 1996, line-cutting as well as 144.7 line-km of magnetic and 131.0 line-km of electromagnetic (HLEM) surveys were carried out detecting eleven conductors. Also in 1996, 36km of grid lines were surveyed, with the objective of locating any new showings and checking the accuracy of the grid. Follow-up drilling consisted of 7 diamond drill holes totalling 1667 metres to test stratigraphy and investigate numerous geophysical targets. The best results from this drilling were from Hole 546-005, which intersected 1.99 g/t Au over 1.18 m (including 10 g/t Au over 0.22 m from within "Grey Zone" -carbon altered mafic volcanics, the stratigraphy south of the current Moneta drill hole. Two other holes were drilled as a north south profile to tie into the 1987 Moneta drilling. The current hole completes the profile.

During 1997, Pentland Firth Ventures Ltd. and Moneta Porcupine Mines pooled their respective mining claims and formed a JV. Field work included linecutting and magnetic surveys over a portion of the Pentland lands included in the JV, to integrate geophysical surveys with the recently completed Placer Dome geophysical coverage. Higher potential portions of the property were selectively covered with MMI soil geochemical surveys. One diamond drill hole was completed, targeting a Mobile Metal ion (MMI) soil geochemical gold anomaly and intersecting intervals of "Grey Zone" altered mafic volcanics. No gold values were encountered in this drilling. The JV was terminated and a property swap consolidated the land position for Moneta west of the Burrows Benedict Fault and in the area of the main graphitic argillite horizon.

In 2004, the project area was traversed by a seismic profile line under the Discovery Abitibi Initiative. Results have been released.

Also in 2004 Moneta completed 2 diamond drill holes designed to test contacts and complete or expand geological sections.

In 2005 Moneta again completed one diamond drill hole to test mafic ultramafic stratigraphy 600m south easterly of the current drill hole.

Geology

2.31639

The geology of the area has been well documented in the OGS reports by D.R. Pyke (1982) and by S.A. Ferguson (1968). The majority of the rocktypes underlying the Timmins area are Archean in age. Metavolcanic rocks have been subdivided into two groups, the Deloro and Tisdale assemblages with the

latter being the target stratigraphy for gold mineralization.

A major change in volcanism marks the beginning of the younger Tisdale Group. The basal formations are largely made up of ultramafic to mafic komatiitic flows, which are overlain by a thick sequence of tholeiitic basalts. The top of the group is composed primarily of calc-alkaline, dacitic volcanoclastics.

Small quartz-feldspar porphyry intrusions, possibly of subvolcanic origin, were intruded into a restrictive stratigraphic interval of the Tisdale mafic flows.

The drill area is underlain by the lower portion of the favourable Tisdale Assemblage stratigraphy and most of the magnesium tholeiitic rocks of the Tisdale Group and the lower formation (mainly turbidites) of the Porcupine Group, all on the north limb of the isoclinal North Tisdale Anticline.

Past and recent work has confirmed that the Property is underlain an east-west trending belt of intercalated (tholeiitic) mafic volcanics and minor (komatiitic) ultramafic volcanic flows locally intercalated with graphitic argillites, recognizable as a prominent regional EM airborne conductor from historical surveys. Due to the lack of outcrop and thick overburden (5-50m) on the property, areas of interest detected by geophysics are best tested by diamond drilling.

Mineralization

Portions of the property host potential for the western extension of the Bell Creek - Owl Creek setting. Numerous zones of "grey zone" altered mafic volcanics in contact with high gold tenor graphitic argillites containing extensive quartz veining with locally anomalous gold values, were intersected by Moneta's 1987 diamond drilling to the south (0.8km). Drilling by others (PDC, PFV, Hollinger(Labrador Mining)/Esso)) had established the general stratigraphy with a gap now closed.

Exploration Work

A single 299m diamond drill hole MNT-06-04 was completed in the later part of February 2006, along a north-south 1500m drill profile initially started in 1987 by Moneta with additional drilling by Placer Dome in 1996. The collar is 450m south-southeasterly of previous drill hole 546-003 (Placer Dome W9660.00532). It targeted mafic ultramafic contact north of the main graphitic argillite/mafic volcanic stratigraphy for gold mineralization potentially analogous to that of the Owl and Bell Creek deposits. The stratigraphy was intersected with local quartz veining.

Access to the site was by way of a powerline road easterly off Highway 655 (Custom Concrete gate 5) that runs past sandpits to the southeast, becoming east-west after approximately 1.5km. After 300m past the north turnoff at the eastern end of the sand pits, a former RCD trail was used to access the collar location.

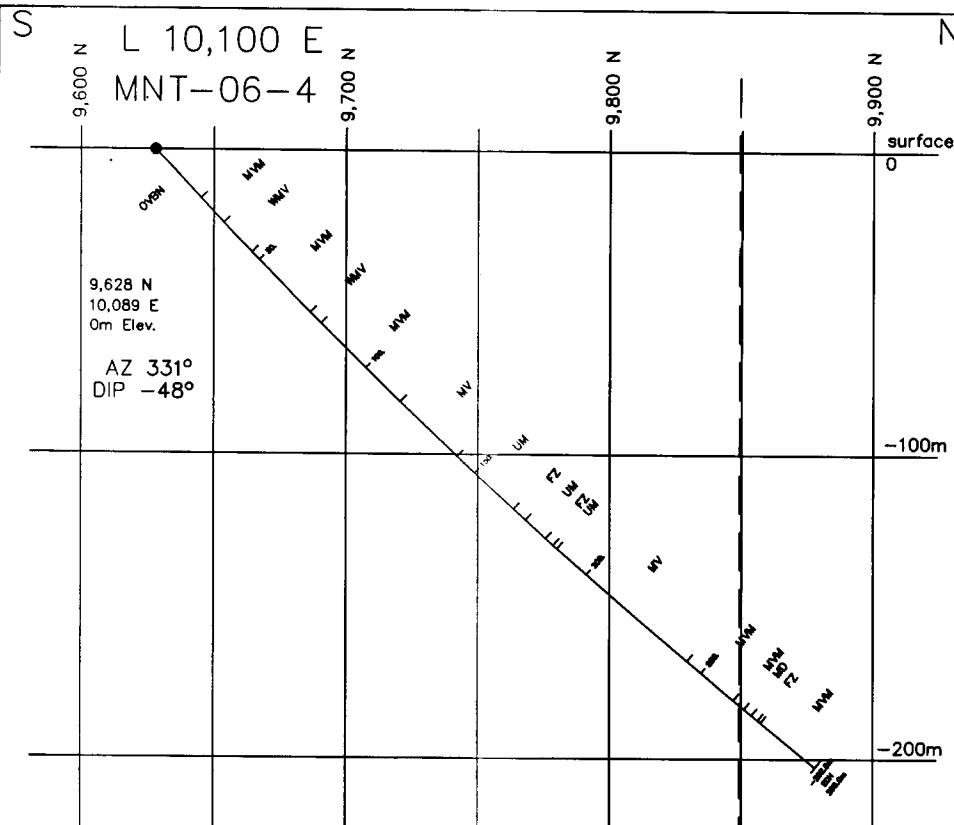
References

- ODM Rpt. 219, Geology of the Timmins Area, by D.R. Pyke (1982)
 - ODM GR 58, Geology and Ore Deposits of Tisdale Twp., S.A. Ferguson (1968).
 - Geological Setting of Gold Deposits in the Porcupine Gold Camp, Timmins, Ont., PhD Thesis, Dan Brisbin (1997)
- Company reports in the assessment files by:
- Placer Dome filed under W9660.00846 / 848, W9860.00019
 - Pentland Firth filed under W9860.00875 / 880
- Internal company information



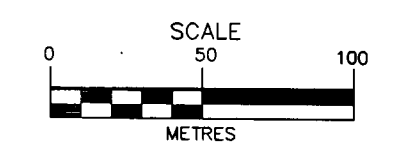
R.Skeries

March 3rd, 2006

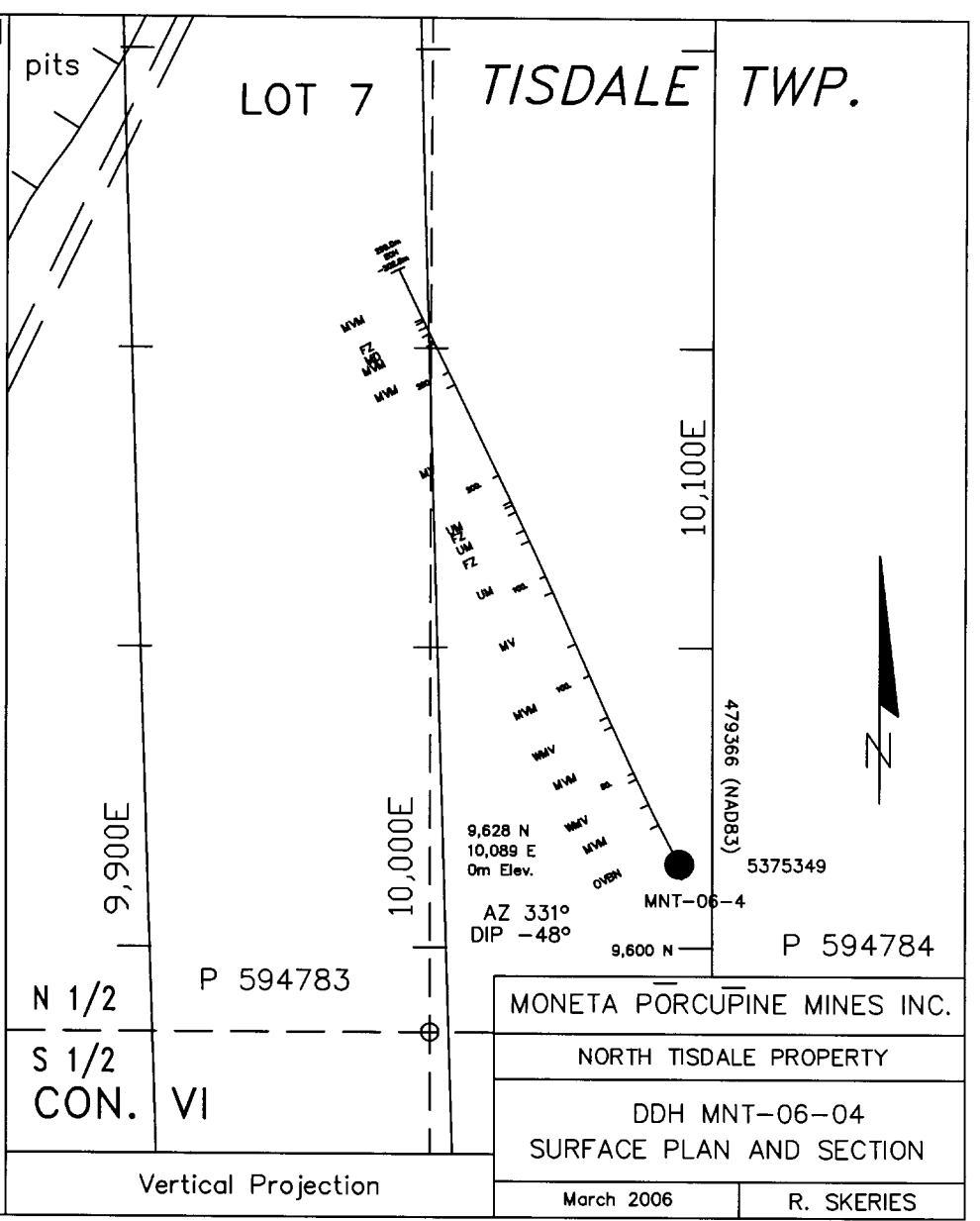


LEGEND

OVBN	Overburden
MVM	Massive Mafic Volcanic
WMV	Weakly Altered Mafic Volcanic
MV	Mafic Volcanic
UM	Ultramafic Volcanic
MD	Mafic Dyke
FZ	Fault Zone



P 594784 P 594783
 AZIMUTH OF SECTION 331°
 LOOKING WEST



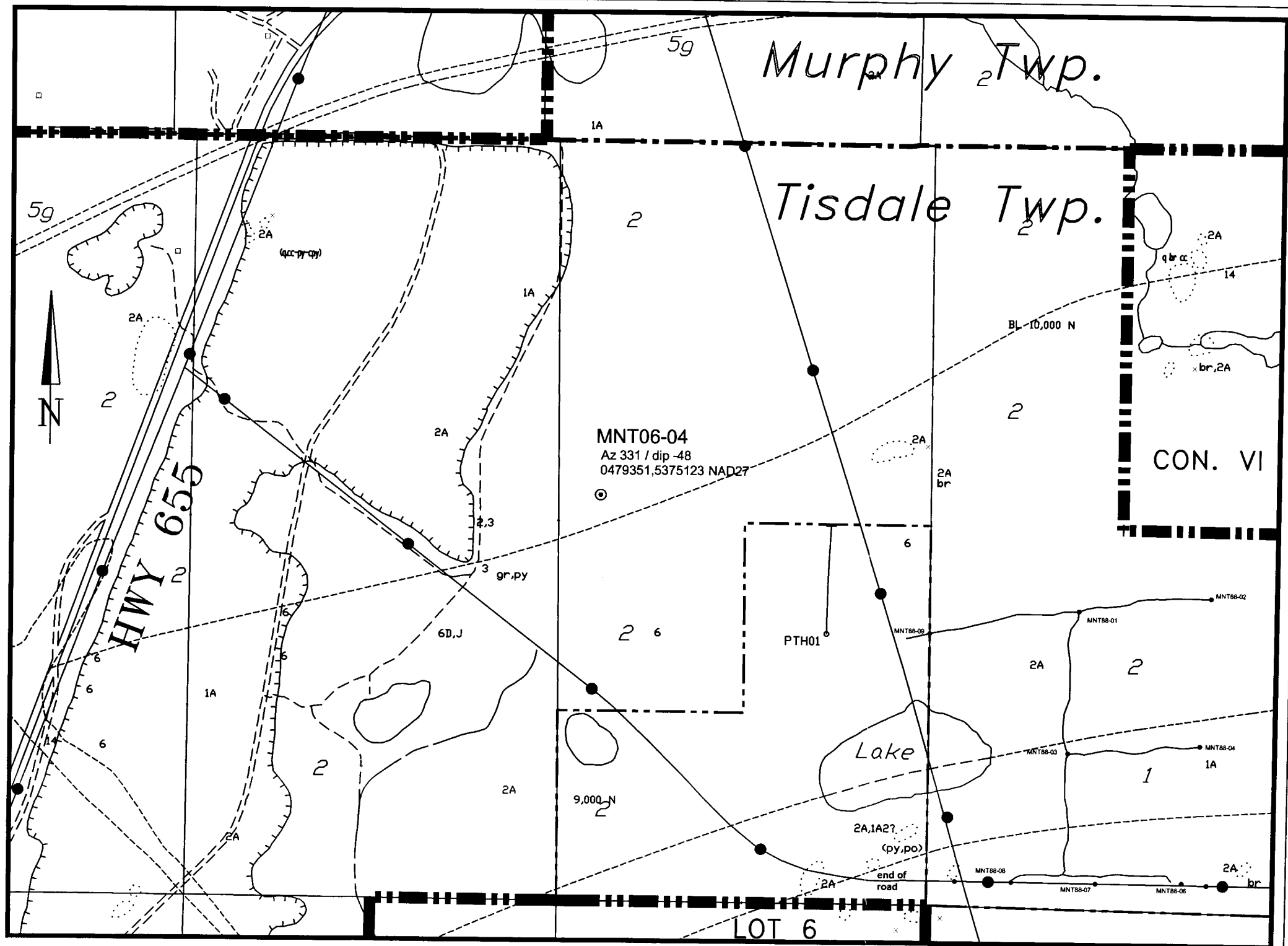
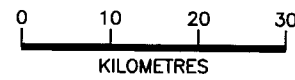
MONETA PORCUPINE MINES INC.	
NORTH TISDALE PROPERTY	
DDH MNT-06-04 SURFACE PLAN AND SECTION	
March 2006	R. SKERIES

Vertical Projection

LITHOLOGY

- 1 ULTRAMAFIC VOLCANICS
- 2 MAFIC - ULTRAMAFIC VOLCANICS
- 3 MAFIC - INTERMEDIATE VOLCANICS
- 4 INTERMEDIATE - FELSIC VOLCANICS
- 5 FELSIC VOLCANICS
- 6 SEDIMENTS
 - A-FLOW
 - B-PYROCLASTIC
 - C-ARKOSE
 - D-GREYWACKE
 - E-ARGILLITE
 - F-QUARTZITE
 - G-SLATE
 - H-CONGLOMERATE
 - I-CHERT
 - J-GRAPHITIC SEDIMENTS
- 14 DIABASE

	REID	CARNEGIE	PROSSER	TULLY	LITTLE
	MACDIARMID	KIDD	WARK	GOVAN	EVELYN
	JAMIESON	JESSOP	MURPHY	HOYLE	MATHESON
	GODFREY	MOUNT JOY	TIMMINS	WHITNEY	CODY
	BRISTOL	OGDEN	DELDOR	SHAW	CARMAN
	THORNELDE	PRICE	ADAMS	ELDORADO	LANGHUIR
	McKEOWN	FRIPP	MARTHUR	DOUGLAS	FALLON
	DOYLE	MUSGROVE	BARTLETT	GETKIE	CLEAVER



MONETA PORCUPINE MINES INC. - North Tisdale Project Area



Ministry of
Northern Development
and Mines

Ministère du
Développement du Nord
et des Mines

Diamond Drilling Log **Journal de forage au diamant**

Complete this form and related sketch in duplicate.
Remplir en deux exemplaires la présente formule et le croquis annexé

Fill in on every page
Remplir ces cases à chaque page

Hole No. Forage n° MNT-06-4
Page No. Page n° 1 of 12

Drilling Company Compagnie de forage NOREX DRILLING LTD., PORCUPINE, ONT.		Collar Elevation Élévation du collier	Bearing of hole from true North/Position du forage par rapport au nord vrai 331/48	Total Footage Avancement total du forage 299 m	Dip of Hole at Inclinaison du forage au Collar/collier 331/48	Address/Location where core stored Adresse/endroit où la carotte est stockée All corrected for 11°W decl. - rare weakly magnetic spots. - one mt speck further uphole. - all core nonmagnetic. - rarely weakly magnetic. - all core nonmagnetic. - all core nonmagnetic.	Map Reference No. N° de référence sur la carte TISDALE TOWNSHIP	Claim No. N° de concession minière P 594784
Date Hole Started Date de commencement du forage 16 FEB 2006	Date Completed Date d'achèvement 21 FEB 2006 CASING PULLED	Date Logged Date d'inscription au journal 22-27 FEB 2006.	Logged by Inscrit par H. DAXL, M.Sc.	41 m 335/46 106 m FL/PI 336/44 150 m 336/43 197 m FL/PI 334/41 266 m 334/39 274 m FL/PI 334/39			Location (Twp. Lot. Con. or Lat. and Long.) Emplacement (canton, lot, concession, ou latitude et longitude) NAD 83 17U 479366 E - 5375349 N NAD 27 17U 479351 E - 5375123 N	GRID: 10089 E - 9628 N
Exploration Co., Owner or Optionee Compagnie d'exploration, propriétaire ou titulaire d'option MONETA PORCUPINE MINES INC. TIMMINS		Date Submitted Date de dépôt	Submitted by (Signature) Déposé par (signature) 	FL/PI		CORE DIAMETER 47 mm	Property Name Nom de la propriété NORTH TISDALE	

Footage/Avancement		Rock Type Type de roche	Description (Colour, grain size, texture, minerals, alteration, etc.) Description (Couleur, granulométrie, texture, minéraux, transformation, etc.)	Planar Feature Angle / Angle des caractéristiques planes	Core Specimen Footage / Longueur en pieds des carottes prélevées	Your Sample No. N° d'échantillon du prospecteur	Sample Footage/Niveau de prélèvement de l'échantillon (en pieds)		Sample Length Longueur de l'échantillon	Assays †/Analyses minéralurgiques	
From/De	To/À						From/De	To/À		Au g/t	
METERS											
0	22.00		OVERBURDEN - MUD AND SAND (no rocks). Casing to 23 m, all pulled, PLUG SET at 35 m and CEMENTED to top of bedrock with 80 kg Portland cement. Hole made water when rods in, but casing alone not had no water return while drilling, core broken near top to 28 m, open joints at 27.80 and 29.10 m. No additives used throughout.								
			<u>SUMMARY:</u> Various volcanics, but talcose ultramafics at 142-187 m. No significant features for exploration, but 37 initial samples include various <22 cm quartz-calcite veins, or graphite shear plating, or quartz boudins in ultramafic, or fault gouge, all including wallrock or host rock. The few values < 0.55 g/t Au in the lower part may indicate quartz-calcite veins carry gold there.								

0204 (03/91)

*For features such as foliation, bedding, schistosity, measured from the long axis of the core.

*Exemples de caractéristiques : foliation, schistosité, stratification. L'angle est mesuré par rapport à l'axe longitudinal de la carotte.

† Additional credit available. See Assessment Work Regulation.

† Des crédits supplémentaires sont offerts. Consulter les règlements relatifs aux travaux d'évaluation

Nota : Dans cette formule, lorsqu'il désigne des personnes, le masculin est utilisé au sens neutre.

2.31639



Footage/Avancement		Rock Type Type de roche	Description (Colour, grain size, texture, minerals, alteration, etc.) Description (Couleur, granulométrie, texture, minéraux, transformation, etc.)	Plan View Angle of caractéristiques plans	Core Specimen Footage / Longueur en pieds des carottes prélevées	Your Sample No. N° d'échantillon du prospecteur	Sample Footage/Niveau de pré- levement de l'échantillon (en pieds)		Sample Length Longueur de l'échantillon	Assays / Analyses minéralurgiques
From/De	To/À						From/De	To/À		
METERS							METERS			
0	22.00		OVER BURDEN							
22.00	33.00		LIGHT GREEN - GRAY VOLCANICS (INTERMEDIATE?) Light green-gray, aphanitic but 25.50-26.00 gradually fine-grained, few autoliths at 28.50-29.30 with dark chloritic interstices which contain local gray quartz cusps and rare po sp. Else few dark fractures and few fine amygdulae. Minor amygdulae foliation 65 CA (degrees to core axis) at 28 m. Variable hardness H=4-6 (Mohs) indicates sericite alteration. Minor cleavage at high angles. Nonmagnetic, no fizz, RQD (% of core > 12 cm) 0-50% downhole. barren. Few quartz-tremolite? veins < 3 cm thick, others sampled.							
		34701	50% quartz-tremolite? veins (dark beige needles growing inward from margins, H=6, no fizz, Milky grayish quartz). barren.			34701	27.50	27.85	0.35	0.02
		34702	25% Calcite-quartz-tremolite vein, 25% beige transition calcite alteration H=3-4 below, barren.			34702	32.35	33.35	1.00	0

* For features such as foliation, bedding, schistosity, measured from the long axis of the core.
* Exemples de caractéristiques : foliation, schistosité, stratification. L'angle est mesuré par rapport à l'axe longitudinal de la carotte.

† Additional credit available. See Assessment Work Regulation.
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Nota : Dans cette formule, lorsqu'il désigne des personnes, le masculin est utilisé au sens neutre.



Footage/Avancement		Rock Type Type de roche	Description (Colour, grain size, texture, minerals, alteration, etc.) Description (Couleur, granulométrie, texture, minéraux, transformation, etc.)	Ruler Feature Angle / Angle en centimètres / pouces	Core Sketches Forage / Longueur en pieds des carottes prélevées	Your Sample No. N° d'échantillon du prospecteur	Sample Footage/Niveau de pré- lèvement de l'échantillon (en pieds)		Sample Length Longueur de l'échantillon	Assays † / Analyses minéralurgiques	
From/De	To/A						From/De	To/A		Au g/t	
m							m				
33.00	46.50		GRAY CALCITE ALTERATION AND SHEAR ZONE IN VOLCANICS								
			Medium-gray, fine grained, gradual contacts over mere 50 cm, possibly an alteration from the vein. Minor shear 65-70 CA downhole with cleavage, H=3. Probably the same volcanic. Nonmagnetic, moderate fizz, RQD 10%, barren.								
		34703	60% milky quartz - ankerite vein, with 2 cm halos of 5% disseminated < 1 mm rectangular gray metallic delatoid strongly striated prisms of black streak and H=5 (arsenopyrite?). Ankerite? is dull brown-gray, H=3, pale streak, no fizz. Minor calcite is gray. Later calcite veinlets are white.			34703	41.10	41.53	0.43	0.01	0 g/t Au
		34704	Barren. No special features.			34704	41.53	42.35	0.82	0	
46.50	74.00		LIGHT GREEN-GRAY VOLCANICS (INTERMEDIATE?)								
			Continued from uphole, but harder H=5-6. Minor alignment and banding and local cleavage, all 60-70 CA. Interstices between autoliths at 60-65 m are medium-grained green-gray gabbro. RQD 50 CA improving to 85 CA by 71 m then again 50%, bare magnetic pyrochlore with chalcopyrite, as stringers and spot in quartz-calcite vein.								



Footage/Avancement		Rock Type Type de roche	Description (Colour, grain size, texture, minerals, alteration, etc.) Description (Couleur, granulométrie, texture, minéraux, transformation, etc.)	Pole Feature Angle: Angle des caractéristiques zones	Core Specimen Footage †: Longueur en pieds des carottes prélevées	Your Sample No. N° d'échantillon du prospecteur	Sample Footage/Niveau de pré- levement de l'échantillon (en pieds)		Sample Length Longueur de l'échantillon	Assays † / Analyses minéralurgiques	
From/De	To/A						From/De	To/A		g/t	
	m		Few < 1 cm quartz-calcite veins and one tremolite-quartz vein at 68.66-68.74. Others as sampled.				m				
		34705	Rare pyrite as plating			34705	52.90	53.80	0.90		0
		34706	15% Tremolite? - quartz-calcite as veins 70 CA, 5 and 8 cm thick. Tremolite? as hard beige needles and blades across the vein. Else rare speck of pyrite-pyrrhotite.			34706	58.80	59.60	0.80		0
		34707	8% Tremolite? - quartz-Kapar-calcite vein 50 CA.			34707	67.05	68.00	0.95		0.01
		34708	3% magnetic pyrrhotite stringers mostly in minor shear zone 65 CA with some calcite and 2 cm quartz-calcite vein, all parallel with moderate cleavage.			34708	69.75	70.50	0.75		0.01
74.00	79.00		GRAY CALCITE ALTERATION AND SHEAR ZONE IN VOLCANICS								
			Like the one uphole but H=4 and minor fiss. Less shear 70 CA. RQD 30%. barren. Possibly a halo from basalt downhole.								
		34709	Transitional contact, 10% quartz-calcite-tremolite? vein 80 CA. Thin similar veins at 75.70 and 77.50.			34709	78.55	79.15	0.60		0



Footage/Avancement		Rock Type Type de roche	Description (Colour, grain size, texture, minerals, alteration, etc.) Description (Couleur, granulométrie, texture, minéraux, transformation, etc.)	Planer Feature Angle: Angle des caractéristiques planes	Core Section Forage: Longueur en pieds des carottes prélevées	Your Sample No. N° d'échantillon du prospecteur	Sample Footage/Niveau de pré- levement de l'échantillon (en pieds)		Sample Length Longueur de l'échantillon	Assays †/Analyses minéralurgiques	
From/De	To/À						From/De	To/À		Au g/t	
m							m				
79.00	116.00		MASSIVE BASALT								
			Medium green-gray, diffuse fine lighter and darker grains, quite massive but local minor shear 75 CA at 79.00-81.30 and 86.30-93.00 making it darker with minor fizz. Very fine cream grains and flasers are alteration. H = 4-5.								
			Nonmagnetic, else no fizz, RQD 70-90% but much less where sheared, and zero at 80-81 m and 86.30-87 m.								
			1 cm calcite-magnetic pyrrhotite vein at 97.85. Local trace chalcopyrite at 108 m. Else barren.								
			Several quartz-calcite veins < 25 cm thick, 50-70 CA. One 5 cm with K-spar? All barren. Few sampled.								
		34710	12% quartz, 7% gray calcite, 5% beige calcite, as separate superimposed veins 60 CA. Chlorite cusps and halo.			34710	92.35	93.00	0.65	0	
		34711	Minor brecciation with quartz-flooding, 6% calcite veins with local magnetic pyrrhotite. 35-65 CA.			34711	97.30	97.80	0.50	0	
		34712	10 cm pure milky quartz-vein 70 CA, another 22 cm with 30% beige and grayish calcite 60 CA. barren.			34712	112.70	113.60	0.90	0	



Footage/Avancement		Rock Type Type de roche	Description (Colour, grain size, texture, minerals, alteration, etc.) Description (Couleur, granulométrie, texture, minéraux, transformation, etc.)	Plural Feature Angle: Angle des caractéristiques planes	Core Specimen Footage: Longueur en pieds des carottes prélevées	Your Sample No. N° d'échantillon du prospecteur	Sample Footage/Niveau de pré- levement de l'échantillon (en pieds)		Sample Length Longueur de l'échantillon	Assays +/Analyses minéralurgiques	
From/De	To/À						From/De	To/À		Au g/t	
116.00	142.00		LIGHT GREEN-GRAY VOLCANICS - DARKER SHEAR BANDS								
			Light green-gray with local diffuse darker bands 55-65 CA possibly a shear alteration and dominant at 126-131 m and below 138.80. Very fine to aphanitic. H=4-6 but some bands and shears are chloritic. 1% quartz-calcite veins < 2 cm thick and barren. Lack of amygdules or chills. Nonmagnetic, moderate fire disappears downhole, RDD 60%, 2% calcite veins with much magnetic pyrrhotite below 138.80, else barren.								
		34713	Darker part, 5% quartz-calcite veins < 2 cm.			34713	126.05	127.10	1.05	0	
		34714	Trace magnetic pyrrhotite as minor part of 1 and 2 cm calcite veins. Possibly due to ultramafic below. H=3.			34714	139.63	140.30	0.67	0.03	0.02 g/t Au
		34715	Barren, else same as 34714.			34715	140.30	140.90	0.60	0	
		34716	1% magnetic pyrrhotite as part of local calcite flooding. Ultramafic contact shows no special feature and is below.			34716	140.90	141.60	0.70	0	
142.00	187.05		TALCOSE SHEARED GRAY ULTRAMAFIC								
			Medium-gray, fine to locally medium-grained, progressive shear downhole from quite massive to strongly sheared as various								



**Diamond Journal de
Drilling forage au
Log diamant**

Complete this form and
related sketch in duplicate.

Remplir en deux exemplaires la
présente formule et le croquis annexé

Fill in on every page
Remplir ces cases à
chaque page

Hole No.
Forage n° MNT-06-4
Page No.
Page n° 7

Footage/Avancement		Rock Type Type de roche	Description (Colour, grain size, texture, minerals, alteration, etc.) Description (Couleur, granulométrie, texture, minéraux, transformation, etc.)	Planar Feature Angle Angle des caractéristiques planes	Core Specimen Footage / Longueur en pieds des carottes prélevées	Your Sample No. N° d'échantillon du prospecteur	Sample Footage/Niveau de pré- levement de l'échantillon (en pieds)		Sample Length Longueur de l'échantillon	Assays † / Analyses minéralurgiques
From/De	To/À						From/De	To/À		
			gray <1 cm veinlets of quartz, calcite, magnesite? or mixed get more frequent and more boudinaged to locally 50% downhole. Shear is 50-80 CA but mostly near 70 CA. Talcose alteration intensifies downhole H=3-1.							Aug 1E
			Nonmagnetic, else no fizz. RQD 70% to 165m, then 20% to 174m with several spots of gouge and minor core loss, then 60% but gouge at 182.45-182.70 (lost) and 185.15-185.40. Barren except as sampled.							
			Xenoliths? Diffuse dark-green-gray zones, probably basalt, at 145.65-148.70, 150.20-152.00, 155-156, 161-162, 168.80-169.70.							
			Downhole contact 55 CA, 5cm chlorite margin, 50% calcite shears over 10 cm wallrock, with dense platy of magnetite pyrrhotite over 2 cm in both near contact. 1cm calcite vein with much pyrrhotite at 187.55.							
			VEINS of white milky quartz at 146.00-146.22 partly a separate older brecciated white calcite vein with grayish calcite matrix, 146.52-146.62 with grayish calcite margins, and 5 cm with minor gray ankerite? at 156.55-156.60. Grayish calcite veins at 141.81-141.86 and 149.32-149.41, and broken up at 182.80-183.00. All except a quartz-creamy ankerite? vein and infiltration with magnetic pyrrhotite at 155.25-155.32 are barren including the several thinner ones.							

* For features such as foliation, bedding, schistosity, measured from the long axis of the core.

* Exemples de caractéristiques : foliation, schistosité, stratification. L'angle est mesuré par rapport à l'axe longitudinal de la carotte.

† Additional credit available. See Assessment Work Regulation.

† Des crédits supplémentaires sont offerts. Consulter les règlements relatifs aux travaux d'évaluation.

Note : Dans cette formule, lorsqu'il désigne des personnes, le masculin est utilisé au sens neutre.



Footage/Avancement		Rock Type Type de roche	Description (Colour, grain size, texture, minerals, alteration, etc.) Description (Couleur, granulométrie, texture, minéraux, transformation, etc.)	Planar Feature Angle / Angle des caractéristiques planes	Core Specimen Footage / Longueur en pieds des carottes prélevées	Your Sample No. N° d'échantillon du prospecteur	Sample Footage/Niveau de pré- lèvement de l'échantillon (en pieds) From/De To/A	Sample Length Longueur de l'échantillon	Assays / Analyses minéralurgiques
m			FAULTS:				m		Agjt
	167.60 - 173.00		35 CA as per intense shear and several spots of gouge.						
	182.00 - 185.40		53 CA as per 2 x 25 cm gouge and intense shear.						
	34717		30% quartz, 10% calcite, 2 cm quartz-calcite vein with 10% 5 mm black needles, H=4, black streak, nonmagnetic. Chlorite halos. Basalt.			34717	147.75 148.65	0.90	0.06
	34718		6% quartz, 4% cream ankerite? 2% magnetic pyrrhotite. Through basalt xenolith.			34718	155.00 155.50	0.50	0.01
	34719		10% quartz-ankerite? vein. 40% gray quartz-carbonate boudins. All in ultramafic.			34719	156.35 156.90	0.55	0.01
	34720		7% quartz and calcite veins. 10% boudins. All in ultramafic.			34720	163.65 164.60	0.95	0
	34721		Fault zone. 30% boudins. Minor gouge. All in ultramafic.			34721	169.70 170.55	0.85	0
	34722		20% boudins. All in ultramafic.			34722	180.28 181.20	0.92	0
	34723		20% gray calcite flooding, 10% fault gouge of no firm, few boudins. All in ultramafic.			34723	182.20 183.10	0.90	0
	34724		Magnetic pyrrhotite plating on 5 cm contact shears. 5 cm chlorite margin of UM. 75% wallrock with some calcite infiltration and 2 cm gray calcite vein with magnetic pyrrhotite, 20% talcose to chloritic ultramafic. Note: The ultramafic seems to be an intrusive, and this is not a fault contact despite the proximity. The variety of veins and boudins of older veins, and faults, indicate repeated shear.			34724	186.90 187.60	0.70	0



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Hole No.
Forage n°
MNT-06-4

Page No.
Page n°
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Footage/Avancement		Rock Type Type de roche	Description (Colour, grain size, texture, minerals, alteration, etc.) Description (Couleur, granulométrie, texture, minéraux, transformation, etc.)	Plane Feature Angle / Angle des caractéristiques planes	Core Specimen Forage / Longueur en pieds des carottes prélevées	Your Sample No. N° d'échantillon du prospecteur	Sample Footage/Niveau de pré- levement de l'échantillon (en pieds)		Sample Length Longueur de l'échantillon	Assays † / Analyses minéralurgiques	
From/De	To/A						From/De	To/A		Au	g/t
187.05	244.00		VARIABLE SHEARED (INTERMEDIATE?) VOLCANICS					m			
			<p>variably light beige gray to medium-gray to greenish gray with sericite to talcose alteration of H=3-4. Diffusely fine-grained to mostly aplinitic. Variably moderate shear 55-70 CA.</p> <p>Calcite amygdaloids at 210 m.</p> <p>Local diffuse beige assimilation fragment below 224 m, 30% at 234.50-237.90 may make a marker horizon.</p> <p>Nonmagnetic, local minor fizz. RBD 60-10% downhole to 235 m, but no faults, then 50%.</p> <p>Grayish quartz-gray calcite veins < 5 cm thick decrease from 4% to rare downhole and are barren except 34725. Local < 1% pyrite not all sampled. Graphite plating at 34725, 34726, and 34731 may be in xenoliths or dike, nonmagnetic.</p> <p>Xenoliths of rhyolite at 212.65-212.83 and 219.75-220.55? are diffused by assimilation.</p>								
		34725	Dark-gray fine melagabbro, H=6, 10% milky quartz-gray calcite veins with minor pyrite. Minor graphite plating. 1% pyrite throughout. This may be a xenolith from 195.10-197.50 with assimilated contacts.			34725	195.45	196.30	0.85	0	
		34726	Similar to 34725 but 5% quartz-veins, 2% pyrite, no calcite. Contacts 52 CA at 200.25 and 201.60 are at quartz veins, maybe a dike?			34726	200.23	201.33	1.10	0	

0204 (03/91)

* For features such as foliation, bedding, schistosity, measured from the long axis of the core.
* Exemples de caractéristiques : foliation, schistosité, stratification. L'angle est mesuré par rapport à l'axe longitudinal de la carotte.

† Additional credit available. See Assessment Work Regulation.
† Des crédits supplémentaires sont offerts. Consulter les règlements relatifs aux travaux d'évaluation.
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Footage/Avancement		Rock Type Type de roche	Description (Colour, grain size, texture, minerals, alteration, etc.) Description (Couleur, granulométrie, texture, minéraux, transformation, etc.)	Percut Ferret Angle / Angle des caractéristiques planes	Core Specimen Footage / Longueur en pieds des carottes prélevées	Your Sample No. N° d'échantillon du prospecteur	Sample Footage/Niveau de pré- levement de l'échantillon (en pieds)		Sample Length Longueur de l'échantillon	Assays † / Analyses minéralurgiques	
From/De	To/À						From/De	To/À		Au g/t	g/t Au
		34727	10% milky quartz - gray calcite veins < 5 cm, trace pyrite.			34727	206.15	207.05	0.90	0	
		34728	20% grayish quartz - gray calcite vein along CA, rare pyrite.			34728	214.84	215.49	0.65	0.52	0.55 g/t Au
		34729	Rhyolite xenolith? but lower contact 75 CA vein. 20 cm assimilation. 25% milky-quartz veining with minor gray calcite. Single 2 mm magnetic-pyrrhotite stringer with pyrite cube. Could be a larger unit offset by 2 cm vein?			34729	219.72	220.59	0.87	0.01	
		34730	10% grayish quartz - white calcite vein. 0.5% pyrite cubes < 5 mm.			34730	231.26	231.85	0.59	0.05	
		34731	Few < 6 mm pyrite cubes. Trace graphite platings. dark gray. H = 3, no fizz.	232.10	233.65	34731	232.73	233.65	0.92	0	
244.00	264.00		LIGHT GREEN - GRAY VOLCANICS (INTERMEDIATE) Light green-gray, fine-grained to mostly aphanitic, minor shear 60-75 CA, < 1% < 1 cm calcite-quartz veins. H = 3-5. Nonmagnetic, rare minor fizz, RRD 60% to 254 m, then zero to 256 m due to shear, then 70%. Barren. Transitional contacts.								
		34732	2% white calcite - quartz veins. Some cracks with dark calcite.			34732	244.64	245.45	0.81	0	

0204 (0391)

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* Exemples de caractéristiques : foliation, schistosité, stratification. L'angle est mesuré par rapport à l'axe longitudinal de la carotte.

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Hole No.
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Footage/Avancement		Rock Type Type de roche	Description (Colour, grain size, texture, minerals, alteration, etc.) Description (Couleur, granulométrie, texture, minéraux, transformation, etc.)	Planar Features Angle / Angle des caractéristiques planes	Core Specimen Footage / Longueur en pieds des carottes prélevées	Your Sample No. N° d'échantillon du prospecteur	Sample Footage/Niveau de pré- levement de l'échantillon (en pieds)		Sample Length Longueur de l'échantillon	Assays †/Analyses minéralurgiques	
From/De	To/À						From/De	To/À		Au	g/t
264.00	299.00	m	MEDIUM-GRAY VOLCANICS (INTERMEDIATE?)					m			
	EOH		Medium-gray throughout with rare local pale beige rhyolite assimilation fragments of H=5 and only at 293.80-295.00 about 40%. Very fine-grained to aphanitic. Minor shear 55-70 CA. H=2-3 due to sericite-saussurite? alteration.								
			Nonmagnetic, frequent minor fizz. RRD 15% to 280 m, then 30%.								
			FAULT gouge lost at 275.40-275.70 as per trace and core loss.								
			2% quartz veins < 8 cm below 279 m, mostly with calcite, 2 with brown mass of H=6 and white streak, all barren. Locally few < 3 mm pyrite cubes.								
	268.60-271.75		MAFIC DIKE, dark gray, fine-grained near center, nonmagnetic, no fizz, < 0.5% disseminated < 5 mm pyrite cubes. H=5-6.								
	275.40-275.70		FAULT as per core loss and traces of gouge.								
	34733		2% quartz veins, 55% mafic dike, few < 7mm pyrite cubes in dike. Trace graphite visible on sawing water (less than others).			34733	268.30	269.00	0.70	0	0 g/t Au
	34734		20% assimilated rhyolite, few pyrite cubes, 5% gray calcite veinlets.			34734	276.00	276.90	0.90	0	

0204 (03/91)

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END

Footage/Avancement		Rock Type Type de roche	Description (Colour, grain size, texture, minerals, alteration, etc.) Description (Couleur, granulométrie, texture, minéraux, transformation, etc.)	Planar Feature Angle: Angle des caractéristiques planes	Core Specimen Footage: Longueur ou poids des carottes prélevées	Your Sample No. N° d'échantillon du prospecteur	Sample Footage/Niveau de pré- levement de l'échantillon (en pieds)		Sample Length Longueur de l'échantillon	Assays †/Analyses minéralurgiques	
From/De	To/A						From/De	To/A		Aug	g/t
m		34735	5% gray calcite-quartz veins < 2 cm, 2% green quartz vein, trace pyrite as shear platting.			34735	284.85	286.00	1.15	0.07	
		34736	15% white quartz-vein with minor hard dark brown-gray mineral of white streak (silicified?) H=6-7. Few pyrite cubes.			34736	288.10	288.65	0.55	0.01	
		34737	10% white calcite-quartz vein, few pyrite cubes.			34737	295.10	296.00	0.90	0.14	
299.00	METERS		END OF HOLE - top cemented, casing pulled, pole in hole.								
<p>37 SAMPLES 34701 - 737 taken initially, all sawed by DAXL, assayed by SWASTIKA LABORATOIRES for gold. Test samples 34691 and 34692 agreed quite well. CORE RACKED AT MONETA CORESHACK, TIMMINS.</p>											

0204 (03/91)

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Assay Certificate

6W-0606-RA1

Company: **MONETA PORCUPINE MINES LTD**
 Project:
 Attn: **R. Skeries**

Date: MAR-08-06

We hereby certify the following Assay of 39 Core/Pulp/Reject samples submitted MAR-06-06 by .

Sample Number	Au g/tonne	Au Check g/tonne	
34691	0.88	0.93	CONTROL OK ✓ ↘ vs. 0.78 (same pulp)
34692	0.09	0.09	CONTROL OK ✓ ↘ vs. 0.11 (from reject)
34701	0.02	-	
34702	Nil	-	
34703	0.01	Nil	
34704	Nil	-	
34705	Nil	-	
34706	Nil	-	
34707	0.01	-	
34708	0.01	-	
34709	Nil	-	
34710	Nil	-	
34711	Nil	-	
34712	Nil	-	
34713	Nil	-	
34714	0.03	0.02	
34715	Nil	-	
34716	Nil	-	
34717	0.06	-	
34718	0.01	-	
34719	0.01	-	
34720	Nil	-	
34721	Nil	-	
34722	Nil	-	
34723	Nil	-	
34724	Nil	-	
34725	Nil	-	
34726	Nil	-	
34727	Nil	-	
34728	0.52	0.55	

Certified by



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 Project:
 Attn: **R. Skeries**

We hereby certify the following Assay of 39 Core/Pulp/Reject samples submitted MAR-06-06 by .

Sample Number	Au g/tonne	Au Check g/tonne	
34729	0.01	-	
34730	0.05	-	
34731	Nil	-	
34732	Nil	-	
34733	Nil	Nil	
34734	Nil	-	
34735	0.07	-	
34736	0.01	-	
34737	0.14	-	
Blank	Nil	-	OK ✓
STD OxJ36	2.45	-	OK ✓

Certified by *J. Pearson*