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**East Bay Project
Magnetic Airborne Survey
Bateman Township
Red Lake District**

**Placer Dome (CLA) Limited
Wolfden Resources Ltd.
Joint Venture**

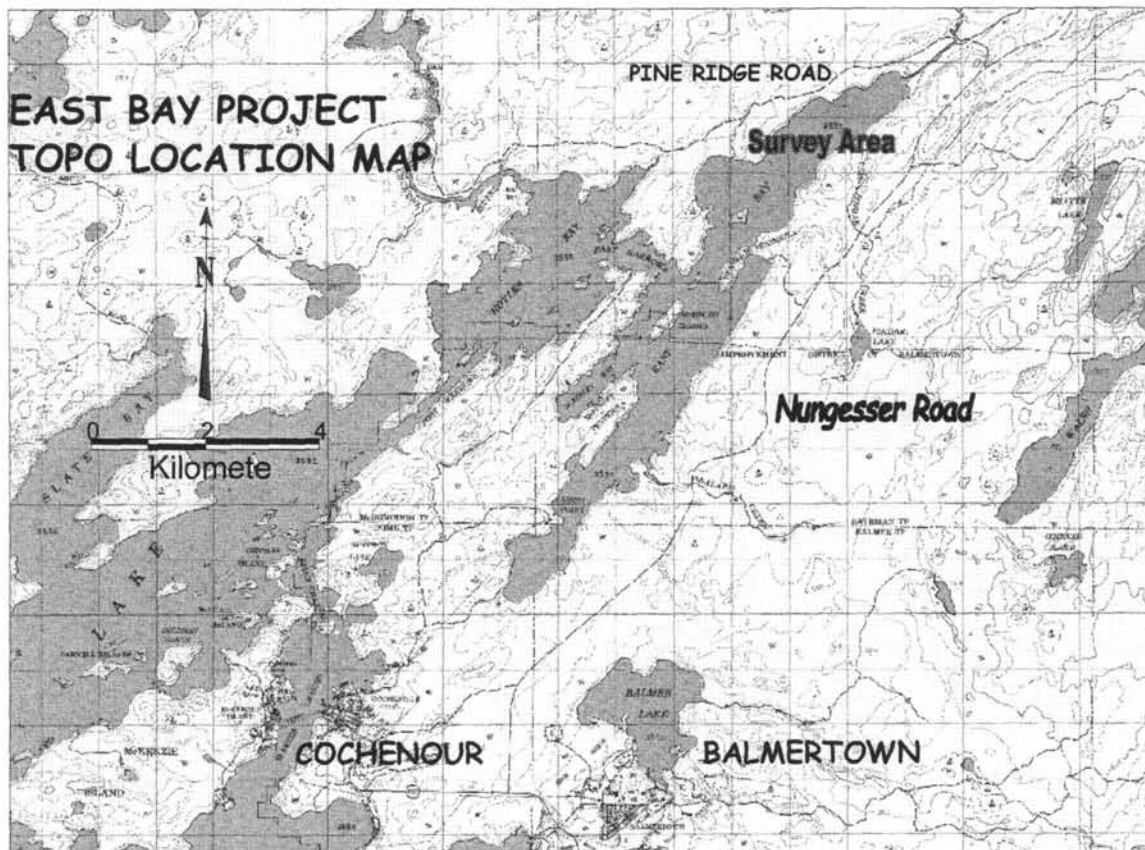
**East Bay High Sensitivity Magnetic Airborne Survey
Assessment for credit**

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Location

The property consists of 65 claim units located at the northeast tip of Red Lake, in an area called East Bay. The group of claims is strategically positioned in a volcanogenic environment that comprises an ultramafic group unit parallel to the lake, which is host to the gold mineralization. The property is approximately located 17 km to the north east of the town of Balmertown and Placer Dome Campbell Mine, within the Bateman Township of the Red Lake Mining Division. The area is easily accessible all year long by Nungesser Road, and further up to North by Pine Ridge Road, which turns westward around the lake.



(Figure 1)

Ownership

The surveyed area is owned in a 50-50 partnership with Placer Dome, and Wolfden Resources. (see Appendix III)

Placer Dome (CLA)
Campbell Mine
Box 10, Mine Rd
Balmertown On, P0V 1C0
807-735-2075

Wolfden Resources
309 Court St. S Unit 1
Thunder Bay On, P7B 2Y1
807-346-1668

Means of accessing land

To access the land, you must travel highway 125 west until you reach the Nungesser road. You head west for approx 15 kms, turning left on Pine Ridge road for approx 3 kms. Please see **FIGURE 1**.

Survey Supervisor

The Magnetic survey was completed by Terraquest Ltd, 1366 Boulder Creek Cres, Mississauga Ontario Canada. The supervisor of this project was Charles Q. Barrie.

Survey Date

The survey was completed from 07/04/03-11/04/03.

Summary of Exploration and Development work

Work has been recorded prior to the 1940's through 1952 with gold intersections of up to 16 grams per ton over small intersections, followed in the 1980's by extensive geophysical and diamond drilling works. In the early 1980's, Placer took over exploration in the area and consolidated its stake in the 1990's to finally get the actual series of claims that are specifics to actual agreement and joint venture.

Placer then performed a successive diamond drilling campaign 1986, intersecting several zones of alteration, leading to the 1992 discovery of the "GAZ" which stands for the

Green Altered Zone. The zone was intersected first in hole 147-032 with an intersection returning 15.15 grams per ton over 0.61 meter. In 1993, Inco Exploration left its claims open on the north-west boundary of Placer's claims, these claims were staked by Placer Dome as they are contiguous to the claim on which hole 147-032 has been drilled. Afterwards, Placer performed a geophysical ground survey covering the whole property, after interpretation, it was suggested that the mineralization was possibly associated with the Low Mag area, hence becoming prime targets. All this accumulation of information led to a major diamond-drilling program in 1994, followed later by another one in 1996. In addition to the diamond drilling a road and cut grid been established to the more westerly portion of lakeshore property.

Interpretation of Anomalous Values and Recommendations

The interpretation that has come from the Survey is areas where the Magnetic contrasts from High to Low are most important for exploration. The areas of highest magnetic response have been identified as the East Bay serpentinite. The areas of moderate magnetic response have been identified as our ultramafic units, which are very important hosts for mineralization. The cool colours and lowest magnetic response have been areas of mafic mineralization; have also been contributors of mineralization. These areas contrast from a moderate to low magnetic response will be important targets for exploration. We will also use our moderate response to target the ultramafic which is known also to host the GAZ.

Qualifications of Person Performing the Survey

The Qualified Person (QP) who preformed the survey is as follows:
Charles Barrie

- Registered as a Fellow with the Geological Association of Canada and has worked professionally as a geologist
- Holds an Honours degree in Geology from McMaster University, Canada, obtained in 1977
- Holds an M.Sc in Geology from Dalhousie University, Canada, obtained in 1980
- Member of the Prospectors and Developers Association of Canada
- Member of the Canadian Institute of Mining, Metallurgy and Petroleum
- Has worked as a geologist for over 25 years
- Employed by and an owner of Terraquest Ltd
- Has prepared the operations and specifications of the report submitted to Campbell Mine

Completion of the Report

This report was completed April 14, 2003

Instrument (S) used

Scintrex CS-2 Cesium Vapour Magnetometer

Sensitivity- **0.0006nT $\sqrt{\text{HZ}}$ rms**

Accuracy **<2.5nT throughout range**

Bartington Instruments Ltd. MAG-03MC Tri-Axial Fluxgate Magnetic Sensor

Sensitivity- **1 to 100Hz +/- -0.5%; 100 to 500Hz +/- -1.5%; 0.5-1kHz +/- -5.0%**

Scale constant absolute +/- **-0.5%, between axes +/- -0.5%**

Ground Control

The method of flight path recovery was the use of a Trimble AG 132 GPS system with a position update of 0.2 seconds for navigation, with a real time correction service from Omnistar. This satellite navigation system was used to ferry to the survey sites, and to survey along each line. This system provides accuracy of 3 meters or less.

The ground speed of the survey was at 80 meters per second, and at an altitude of 60 meters (mean terrain clearance)

Survey Area

The total distance flown by the survey is 1,001 line kms, with 50-meter survey line interval. The total surveyed area is 44.36 KM², and claim group which work is to be credited to is 18.54 KM²

Claim Block

400m*400m claim / 50 meter spacing per line = 8 lines flown per block

8 lines per block * 400m = 3.2kms * 128 claim blocks = 409.6 line kms

Author Of Report

This report has been produced by Mark Ross, Exploration Geologist, Campbell Mine.



Mark Ross, April 18, 2006

Certificate of Qualifications

I hereby certify that I am a Canadian Citizen, residing at 18 Stovel Ave.,
Bamertown, ON, POV 1C0 since 2005

I am a graduate of Laurentian University, Sudbury, ON, where I was granted a
Masters Of Science Degree in Economic Geology.

I have actively been engaged in Mining and Exploration Geology since 1989.

I am a member in good standing of the Association of Professional Geoscientists
of Ontario.

I have reviewed the content of this report, written by John Mckenzie, exploration
geologist and have verified its content as accurate in my professional opinion

Signed at Balmertown, Ontario on the 29th of March, 2006



Dean B. Crick
Chief Geologist
Placer Dome (CLA) Ltd
Campbell Mine

Appendix I
Magnetic Airborne
Survey Map

Appendix II
Operations Report

OPERATIONS REPORT

**HIGH SENSITIVITY MAGNETIC
AIRBORNE SURVEY**

**RED LAKE PROJECT
BALMERTOWN
ONTARIO**

for

PLACER DOME (CLA) LIMITED

by

TERRAQUEST LTD.

August 27, 2003

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PRODUCTS 1:10,000 scale (2 copies each)

- 1) Total Magnetic Intensity Contoured Colour Image with Flight Path
- 2) Total Magnetic Intensity Contours with Flight Path and Scanned Base Map
- 3) Horizontal Magnetic Gradient Vectors & Vertical Magnetic Gradient Contoured Colour Image with Flight Path
- 4) Horizontal Magnetic Gradient Vectors & Vertical Magnetic Gradient Contours with Flight Path and Base Map
- 5) Digital Elevation Model Contoured Colour Image with Flight Path
- 6) Geosoft format archive of Data on CD-ROM

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1.0 INTRODUCTION

This report describes the specification and results of an airborne geophysical survey carried out for PLACER DOME (CLA) LIMITED, Balmertown, ON, P0V 1C0, attention Mr. Yuri Dodrotin, telephone 807-735-2075. The survey was performed by Terraquest Ltd., 1366 Boulder Creek Cres, Mississauga, Ontario, Canada L5K 4P5, telephone 905-403-0026, fax 905-403-0065 and email info@terraquest.ca.

The purpose of the survey of this type is to collect geophysical data that can be used to prospect directly for anomalous magnetic areas in the earth's crust which may be caused by or related to economic minerals. Secondly, the geophysical patterns can be used indirectly for exploration by mapping the geology in detail, including faults shear zones, folding, alteration zones and other structures.

To obtain this data, the area was systematically traversed by an aircraft carrying geophysical equipment along parallel flight lines spaced at even intervals and oriented so as to intersect the geology and structure in a way as to provide optimum contour patterns of the geophysical data.

2.0 SURVEY AREA

The survey area is located in northwestern Ontario in the immediate vicinity of Balmertown. The survey comprises three separate blocks referred to as Block A, Block B and Block C-D.

BLOCK A

The survey block is located 15 kilometres northeast of Balmertown in Bateman Twp. It is irregular in shape and measures 6.6 kilometres north south and 9.8 kilometres east west. The centre of the area is approximately 51 degrees 09 minutes 48.12 seconds north and 93 degrees 42 minutes 03.74 seconds west. The survey coordinates as supplied by the client are as follows in NAD27 zone 15:

```
0 RED LAKE Q3-810 AREA A LINES
1 Z 15
2 453153.0 5671626.0 AREA CORNER 1
2 456405.0 5669476.0 AREA CORNER 2
2 452008.0 5664904.0 AREA CORNER 3
2 449222.0 5664778.0 AREA CORNER 4
2 447470.0 5666329.0 AREA CORNER 5
2 446495.0 5667130.0 AREA CORNER 6
2 446477.0 5669808.0 AREA CORNER 7
3 453153.0 5671626.0 N WAYPOINTS 1
4 159 NUMBER OF LINES
5 50.0 SPACING, m.
6 448992.9 5674432.1 MASTER LINE BL
7 456799.4 5669166.5 MASTER LINE TL
8 75 MAX CROSS TRACK, m.
9 10 -158 -187 DELTA X/Y/Z
10 1 LOG FPR EVERY 1 SECS
11 0.999600000 0.0 0.0 K0, X/Y SHIFT
14 200 LINES EXTENDED BEYOND AREA
16 10 FIRST LINE NUMBER
17 453153.0 5671626.0 124.00 MASTER POINT, HEADING
20 CLARKE-1866 6378206.4 294.9786982 5 ELLIPSOID
21 0 NO EQUATORIAL CROSSING
30 20 9600 N 1 8 RS-232 PORT 2 INCOMING FORMAT
```

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31	16	9600	O	1	8	RS-232 PORT 1 OUTGOING FORMAT
38	0					UTM DATA TYPE, METRIC SYSTEM
39	5					RACE TRACK
102	UTM					UTM X/Y SCALE

BLOCK B

The survey block is located 5 kilometres northwest of Balmertown in Dome Twp. It is approximately trapezoidal in shape with a small extension to the northwest. The polygon measures 6.6 kilometres north south and 7.4 kilometres east west. The centre of the area is approximately 51 degrees 05 minutes 27.20 seconds north and 93 degrees 47 minutes 08.23 seconds west. The survey coordinates as supplied by the client are as follows in NAD27 zone 15:

0	RED LAKE Q3-810 AREA B LINES					
1	Z	15				
2	444208.0	5656999.0	AREA CORNER 1			
2	441157.0	5659058.0	AREA CORNER 2			
2	441106.0	5660847.0	AREA CORNER 3			
2	442892.0	5661734.0	AREA CORNER 4			
2	445012.0	5663501.0	AREA CORNER 5			
2	448380.0	5661236.0	AREA CORNER 6			
3	444208.0	5656999.0	S	WAYPOINTS 1		
4		79	NUMBER OF LINES			
5		75.0	SPACING, m.			
6	445525.7	5656110.2	MASTER LINE BL			
7	439877.6	5659919.9	MASTER LINE TL			
8		75	MAX CROSS TRACK, m.			
9	10	-158	-187	DELTA X/Y/Z		
10		1	LOG FPR EVERY 1 SECS			
11	0.9996000000		0.0	0.0 K0, X/Y SHIFT		
14		200	LINES EXTENDED BEYOND AREA			
16		3010	FIRST LINE NUMBER			
17	444208.0	5656999.0	304.00	MASTER POINT, HEADING		
20	CLARKE-1866	6378206.4	294.9786982	5	ELLIPSOID	
21		0	NO EQUATORIAL CROSSING			
30	20	9600	N	1	8	RS-232 PORT 2 INCOMING FORMAT
31	16	9600	O	1	8	RS-232 PORT 1 OUTGOING FORMAT
38	0					UTM DATA TYPE, METRIC SYSTEM
39	5					RACE TRACK
102	UTM					UTM X/Y SCALE

BLOCK C-D

The survey block is located 10 kilometres west of Balmertown in Fairlie, Dome Baird and Heyson Twps. It is irregular in shape and measures 6.3 kilometres north south and 6.8 kilometres east west. The centre of the area is approximately 50 degrees 59 minutes 27.78 seconds north and 93 degrees 54 minutes 43.82 seconds west. The survey coordinates as supplied by the client are as follows in NAD27 zone 15:

0	Q3-810 AREA CD LINES				
1	Z	15			
2	429045.0	5655333.0	AREA CORNER 1		
2	433832.0	5655367.0	AREA CORNER 2		
2	436102.0	5653087.0	AREA CORNER 3		
2	443943.0	5650982.0	AREA CORNER 4		
2	443795.0	5649038.0	AREA CORNER 5		

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2	436461.0	5642695.0		AREA CORNER 6
2	431885.0	5642894.0		AREA CORNER 7
2	431998.0	5646745.0		AREA CORNER 8
2	429528.0	5653498.0		AREA CORNER 9
2	429045.0	5655333.0		AREA CORNER 10
3	429045.0	5655333.0	NW	WAYPOINTS 1
4		200		NUMBER OF LINES
5		75.0		SPACING, m.
6	429045.0	5642195.0		MASTER LINE BL
7	429045.0	5655867.0		MASTER LINE TL
8		100		MAX CROSS TRACK, m.
9	10	-158	-187	DELTA X/Y/Z
10		1		LOG FPR EVERY 1 SECS
11	0.9996000000		0.0	0.0 K0, X/Y SHIFT
14		200		LINES EXTENDED BEYOND AREA
16		5010		FIRST LINE NUMBER
17	429045.0	5655333.0	0.00	MASTER POINT, HEADING
20	CLARKE-1866	6378206.4	294.9786982	5 ELLIPSOID
21		0		NO EQUATORIAL CROSSING
30		20	9600 N 1 8	RS-232 PORT 2 INCOMING FORMAT
31		16	9600 O 1 8	RS-232 PORT 1 OUTGOING FORMAT
38		0		UTM DATA TYPE, METRIC SYSTEM
39		5		RACE TRACK
102	UTM			UTM X/Y SCALE

3.0 EQUIPMENT SPECIFICATIONS

3.1 AIRCRAFT

The survey was carried using a twin engine Piper Navajo PA31-325 aircraft registration C-GXKS, which carries three high sensitivity magnetometers. The aircraft has been extensively modified to support a tail stinger and two wing tip extensions with pods which house the magnetometer sensors. Considerable effort has been made to remove all ferruginous materials near the sensor and to ensure that the aircraft electrical system does not create any interference or noise. The figure of merit using Geological Survey of Canada standards is approximately 9 nT uncompensated and approximately 0.8 to 1.2 nT compensated depending on the latitude and geological environment.

The aircraft is owned and operated by Terraquest Ltd. under full Canadian Ministry of Transport approval and certification for specialty flying including airborne geophysical surveys. The aircraft is maintained at base operations by a regulatory AMO facility, Leggat Aviation Inc.

3.2 AIRBORNE GEOPHYSICAL EQUIPMENT

The primary airborne geophysical equipment includes three high sensitivity cesium vapour magnetometers. Ancillary support equipment includes a tri-axial fluxgate magnetometer, video camera, video recorder, radar altimeter, barometric altimeter, GPS receiver, GPS receiver with a real-time correction service, and a navigation system. The navigation system comprises a left/right-up/down indicator for the pilot and a screen showing the survey area, planned flight lines, and the real time flight path. All data were collected and stored by the data acquisition system. The following provides detailed equipment specifications:

Cesium Vapour Magnetometer Sensors (mounted in tail stinger and wing-tip pods)

Model	CS-2
Manufacturer	Scintrex

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Resolution	0.001 nT counting at 0.1 per second
Sensitivity	+/- 0.005 nT
Dynamic Range	15,000 to 100,000 nT
Fourth Difference	0.02 nT

Tri-Axial Fluxgate Magnetic Sensor (for compensation, mounted in midpart of tail stinger)

Model	MAG-03MC
Manufacturer	Bartington Instruments Ltd.
Input	24-34 VDC, >30 milliamps
Field Range	+/- 100,000 nanotesla
Internal noise	at 1Hz to 1 kHz: 0.6 nT rms.
Bandwidth	0 to 1 kHz maximally flat, -12 dB/octave roll off beyond 1 kHz
Freq. Response	1 to 100 Hz:+/-0.5%; 100 to 500 Hz:+/-1.5%; 0.5 to 1 kHz:+/-5.0%
Calibration. Accuracy	+/-0.5%
Orthogonality	+/-0.5% worst case
Package alignment	+/-0.5% over full temperature range
Scaling Error	absolute:+/-0.5%; between axes: +/-0.5%

Video Camera (mounted in belly of aircraft)

Model	VDC-2982 (colour)
Manufacturer	Sanyo
Serial Number	698000-30
Specifications	½", 470hr, 1.3LX, 12 VDC, C/CS, EI/ES, backlite compensation
Lens	Rainbow 2/3", 4.7 mm, F1.8-360, auto iris

Video Recorder (Camcorder)

Model	DCR-TRV740
Manufacturer	Sony
Media	8mm cassette
Serial Number	821837

Radar Altimeter

Model	KRA-10A
Manufacturer	King
Serial Number	071-1114-00
Accuracy	5% up to 2,500 feet
Calibrate accuracy	1%
Output	Analog for pilot, converted to digital for data acquisition

Barometric Altimeter

Model	LX18001AN
Manufacturer	Sensym
Source	coupled to aircraft barometric system

Data Acquisition/Navigation System

Model	AGIS 100
Manufacturer	Pico Envirotec Inc.
Operating System	MSDOS
Microprocessor	CPU Pentium based
Ports	PCMCIA for data storage and retrieval, COM ports for data input
Graphic display	LCF TFT colour display, sun readable touch screen controls
Pilot display	position, left/right, up/down, navigational info
Recording media	standard hard drive, removable memory cards
Sampling	selectable sampling for each input type: 1.0, 0.5, 0.25, 0.2, 0.1, 0.05 seconds
Inputs	12 differential analog input with 16 bit resolution

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Magnetometer Module Processor

Model	MMP4
Manufacturer	Pico Envirotec Inc.
Input range	20,000 – 100,000 nT
Sampling	1,000 per second
Bandwidth	selectable 0.7, 1.0 or 2.0 Hz
Resolution	0.001 nT up to 100 sample per second

GPS Differential Receiver

Model	AG132
Manufacturer	Trimble
Serial Number	02240-02249
Channels	12
Position update	0.2 second for navigation
Correction Service	Real time correction service subscription – Omnistar

3.3 BASE STATION EQUIPMENT

High sensitivity magnetic base station data was provided by a cesium vapour magnetometer sensor in conjunction a magnetometer processor board by Picodas Group Inc and a 12 channel GPS Card receiver by Novatel, both housed in a P101 portable computer manufactured by Picodas Group Inc. The time stamp is taken from the GPS receiver to ensure that it is fully synchronized with the airborne data.

4.0 SURVEY SPECIFICATIONS

4.1 LINES AND DATA

Block A

Survey lines	950 km
Tie lines	<u>51</u> km
Total Survey	1001 km
Survey Line Interval	50 metres
Tie Line Interval	100 metres
Survey Line Direction	124 degrees
Tie Line Direction	090 degrees
Terrain Clearance	60 metres (mean terrain clearance)
Average Ground Speed	80 metres/second
Data Point Interval	4 metres

Block B

Survey lines	372 km
Tie lines	<u>31</u> km
Total Survey	403 km
Survey Line Interval	75 metres
Tie Line Interval	100 metres
Survey Line Direction	304.0 degrees
Tie Line Direction	134.4 degrees
Terrain Clearance	60 metres (mean terrain clearance)
Average Ground Speed	80 metres/second
Data Point Interval	4 metres

Block C-D

Survey lines	1571 km
Tie lines	<u>117 km</u>
Total Survey	1688 km
Survey Line Interval	75 metres
Tie Line Interval	100 metres
Survey Line Direction	000 degrees
Tie Line Direction	090 degrees
Terrain Clearance	80 metres (mean terrain clearance)
Average Ground Speed	80 metres/second
Data Point Interval	4 metres

4.2 TOLERANCES

Line Spacing: Reflights will take place if the final differentially corrected flight path deviates from the intended flight path by +/-40 metres over a distance greater than 1 kilometre.

Terrain Clearance: The aircraft terrain clearance will be smoothly maintained at 75 metres MTC in a drape mode. Reflights will take place if the final differentially corrected altitude deviates from the flight altitude by +/-20 metres over a distance of one kilometre or more.

Diurnal Magnetic Variation: The airborne survey will be confined to periods in which the diurnal activity is 6 nT or less over a chord of 2 minutes in length.

GPS Data: GPS data shall include at least four satellites for accurate navigation and flight path recovery. There shall be no significant gaps in any of the digital data including GPS and magnetic data.

4.3 NAVIGATION AND RECOVERY

The satellite navigation system was used to ferry to the survey sites and to survey along each line. The survey coordinates of each area outline was supplied by the client and was used to establish the survey boundaries and the flight lines.

The flight path guidance accuracy is variable depending upon the number and condition (health) of the satellites employed. The selective availability normally imposed by the military was at a minimum during this period and consequently the accuracy was for the most part better than 10 metres. Real-time correction using the Trimble receiver and Omnistar broadcast services improves the accuracy to about 3 metres or less.

A video camera recorded the ground image along the flight path. A video display screen in the cockpit enabled the operator to monitor the flight path during the survey.

4.4 OPERATIONAL LOGISTICS

The base of operations was in Red Lake, Ontario. The base station (combined high sensitivity magnetic and GPS) was set up at the airport, well away from cultural interference.

The crew set up the base station at Red Lake airport Monday April 4, 2003. The survey was flown over 12 flights X039 to X050 from April 7th to 23rd. Weather and diurnal conditions were variable for this period.

5.0 DATA PROCESSING

The data were transmitted via an FTP site to Controlled Geophysics Inc. (CGI) processing laboratory in Thornhill, Ontario, Canada where it was reviewed thoroughly for quality control and tolerances on all channels. This included any corrections to the flight path, making flight path plots, importing the base station data, creating a database on a flight by flight basis, and posting the data. All data were checked for continuity and integrity. Any errors or omission or data beyond tolerances were flagged for reflight and the crew was notified by return FTP transmission, ready for their flight in the morning.

The final processing involved tie line leveling in the standard manner by tying the survey lines to the tie lines using GEOSOFT software. The total field was gridded and microlevelled in the Fourier domain (generally less than 1 nT corrections) to reduce any linear noise along the flight path without degrading the geologic signal. The vertical magnetic gradient was calculated from the final processed total magnetic field gridded data. The final levelled datasets were gridded and were contoured.

The measured horizontal gradient was obtained as follows. a) The raw transverse gradient is the value from the left sensor minus the value from the right sensor divided by their separation. b) The raw longitudinal gradient is the difference between the tail sensor and the average of the left and right sensors, and divided by the longitudinal separation. c) The raw gradients are then DC shifted to account for line heading effects and differences in the sensors. d) The gradients are then rotated from aircraft centric components to true geographic components; these are the final North and East gradients, which are listed in the database. e) The map product is the total horizontal gradient, which is the vector sum of the transverse and longitudinal gradients such that the direction of the arrow is the orientation of the total horizontal gradient and the length represents the magnitude.

The final processed magnetic data are plotted as maps of a) contours of total magnetic field and b) magnetic gradients. The calculated vertical gradient is shown as contours, and the horizontal gradient is plotted as vectors along the flight lines on the same plot as the calculated vertical gradient. The base map image is included with the geophysical data as an underlay.

A digital elevation model was created by subtracting the radar altimeter readings from the GPS-z (altitude) values. The final processed database and gridded data are archived in a CD-ROM disk.

6.0 SUMMARY

An airborne high sensitivity magnetic and radiometric survey was performed at 75 metre mean terrain clearance, 50 and 75 metre line intervals, 1000 metre tie line interval, and data sample points at 8 metres along the flight lines. A high sensitivity magnetic and a GPS base station located in Red Lake, Ontario recorded the diurnal magnetic activity and reference GPS data during the survey for adherence to survey tolerances and post flight corrections in the flight path. The data were subjected to final processing to produce digital files and plots with base map underlay of a) total magnetic field and b) measured horizontal gradient and calculated vertical magnetic gradient at scale of 1:10,000. A digital elevation model was created from the altimeter data. All data have been archived on a CD-ROM.

Respectfully Submitted,
TERRAQUEST LTD.

Charles Q. Barrie, M.Sc.

APPENDIX I

PERSONNEL

Field:	Pilot Operators	Serge Malle, Randy Ross Paul Beaubien
Office:	Chief Geophysicist Manager	Chris Vaughan (CGI) Charles Barrie

APPENDIX II

CERTIFICATE OF QUALIFICATION

I, Charles Barrie, certify that I:

- 1) am registered as a Fellow with the Geological Association of Canada and work professionally as a geologist,
- 2) hold an Honours degree in Geology from McMaster University, Canada, obtained in 1977,
- 3) hold an M.Sc. in Geology from Dalhousie University, Canada, obtained in 1980,
- 4) am a member of the Prospectors and Developers Association of Canada,
- 5) am a member of the Canadian Institute of Mining , Metallurgy and Petroleum,
- 6) have worked as a geologist for over twenty five years,
- 7) am employed by and am an owner of Terraquest Ltd., specializing in high sensitivity airborne geophysical surveys, and
- 8) have prepared this operations and specifications report pertaining to airborne data collected by Terraquest Ltd..

Mississauga, Ontario, Canada

Signed

Charles Q. Barrie, M.Sc.
Vice President, Terraquest Ltd.

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APPENDIX III

Daily Log

07/04/03 MONDAY RED LAKE
WEATHER: CLEAR @ +2°C
SET UP FOR B104
FLT39 ON B104 BLOCK-C DURATION: 4.4 HRS
FLY T.LN'S 10 - 130
FLY S.LN'S 10 - 390

08/04/03 TUESDAY REDLAKE
WEATHER: CLEAR
STAND-BY FOR DIURNAL ACTIVITY IN THE MORNING
FLT40 ON B104 BLOCK-CD DURATION: 5.5 HRS
FLY S.LN'S 400 - 900
QC REP ARRIVES

09/04/03 WEDNESDAY RED LAKE
WEATHER: CLEAR
NO FLT DUE TO DIURNAL ACTIVITY

10/04/03 THURSDAY RED LAKE
WEATHER: CLEAR @ +11°C WITH WIND GUST OF 25 KNOTS
STAND-BY FOR DIURNAL ACTIVITY IN THE MORNING
ELECTRICAL POWER OUT AT AIRPORT IN THE AFTERNOON
NO FLT DUE TO DIURNAL, LOSS OF POWER AND WINDS

11/04/03 FRIDAY RED LAKE
WEATHER: OVERCAST @ -2°C IN THE MORNING
 CLEAR @ +8°C IN THE AFTERNOON
MILD DIURNAL ACTIVITY
FLT41 ON B104 BLOCK-CD DURATION: 5.7 HRS
FLY S.LN'S 910 - 1510
FLT42 ON B104 BLOCK-CD DURATION: 3.2 HRS
FLY S.LN'S 1520 - 1980
B104 BLOCK-CD COMPLETED

12/04/03 SATURDAY RED LAKE
WEATHER: CLEAR IN THE MORNING, RAIN SHOWERS IN THE AFTERNOON
MILD DIURNAL ACTIVITY
FLT43 ON B104 BLOCK-B DURATION: 4.4 HRS
BLOCK-B FLOWN AT 200 FT
FLY T.LN'S
FLY S.LN'S 10 - 500

13/04/03 SUNDAY RED LAKE
WEATHER: CLEAR @ 13°C
FLT44 ON B104 BLOCK-B DURATION: 2.2 HRS
FLY S.LN'S 510 - 770
BLOCK B104 BLOCK-B
A/C GOES FOR MAINTENANCE

14/04/03 MONDAY WINNIPEG - RED LAKE
WEATHER: CLEAR
STAND-BY FOR A/C MAINTENANCE

15/04/03 TUESDAY WINNIPEG - REDLAKE
WEATHER: CLEAR
STAND-BY FOR A/C MAINTENANCE
A/C ARRIVES IN RED LAKE LATE AFTERNOON

16/04/03 WEDNESDAY RED LAKE

?????
11

WEATHER: CLEAR @ -8°C
DIURNAL MAG ACTIVE
NO FLT DUE TO DIURNAL
REPLACEMENT PILOT ARRIVES IN EVENING

17/04/03 THURSDAY RED LAKE
WEATHER: SNOW @ -8°C
NO FLT DUE TO DIURNAL ACTIVITY

18/04/03 FRIDAY RED LAKE
WEATHER: LOW OVERCAST @ -1°C
DIURNAL ACTIVE IN THE MORNING
FLT45 ON B104 BLK-A DURATION: 4.7 HRS
FIRST FLT WITH NEW PILOT
FLY T.LN'S -10 - 70
FLY S.LN'S 1290 - 1580
COMP BOX AT 30°

19/04/03 SATURDAY RED LAKE
WEATHER: LIGHT OVERCAST TO CLEAR @ 5°C
MIDDAY - WIND GUSTS TO 25 KNOTS
FLT46 ON B104 BLK-A DURATION: 5.5 HRS
FLY S.LN'S 780 - 1280

20/04/03 SUNDAY RED LAKE
WEATHER: CLEAR @ 6°C, WIND GUST BY MID-DAY
FLT47 ON B104 BLK-A DURATION: 3.0 HRS
FLY S.LN'S 10 - 270, 760, 770
FLT ABORTED DUE TO INCREASING WIND GUST

21/04/03 MONDAY RED LAKE
WEATHER: CLEAR @ 8°C
WAIT IN THE MORNING DUE TO DIURNAL ACTIVITY
FLT48 ON B104 - BLOCK A DURATION: 4.6 HRS
FLY S.LN'S 280 - 750
BLOCK A COMPLETED

22/04/03 TUESDAY REDLAKE
WEATHER: CLEAR
FLT49
REFLT'S ON B104-BLOCK-A

23/04/03 WEDNESDAY RED LAKE
WEATHER: CLEAR
FLT50
REFLT'S ON B104-BLOCK-A
DEMOB

**Amendment #1
Contract B104
Placer Dome Inc.
Red Lake Project,**

The following reflects the requested changes in the original contract, all other terms conditions and specifications are to remain the same:

Block A	1000 line km @\$20.00 / km	\$ 20,000
Mob / demob		\$ <u>n/a</u>
Total		\$ <u>20,000</u> + GST

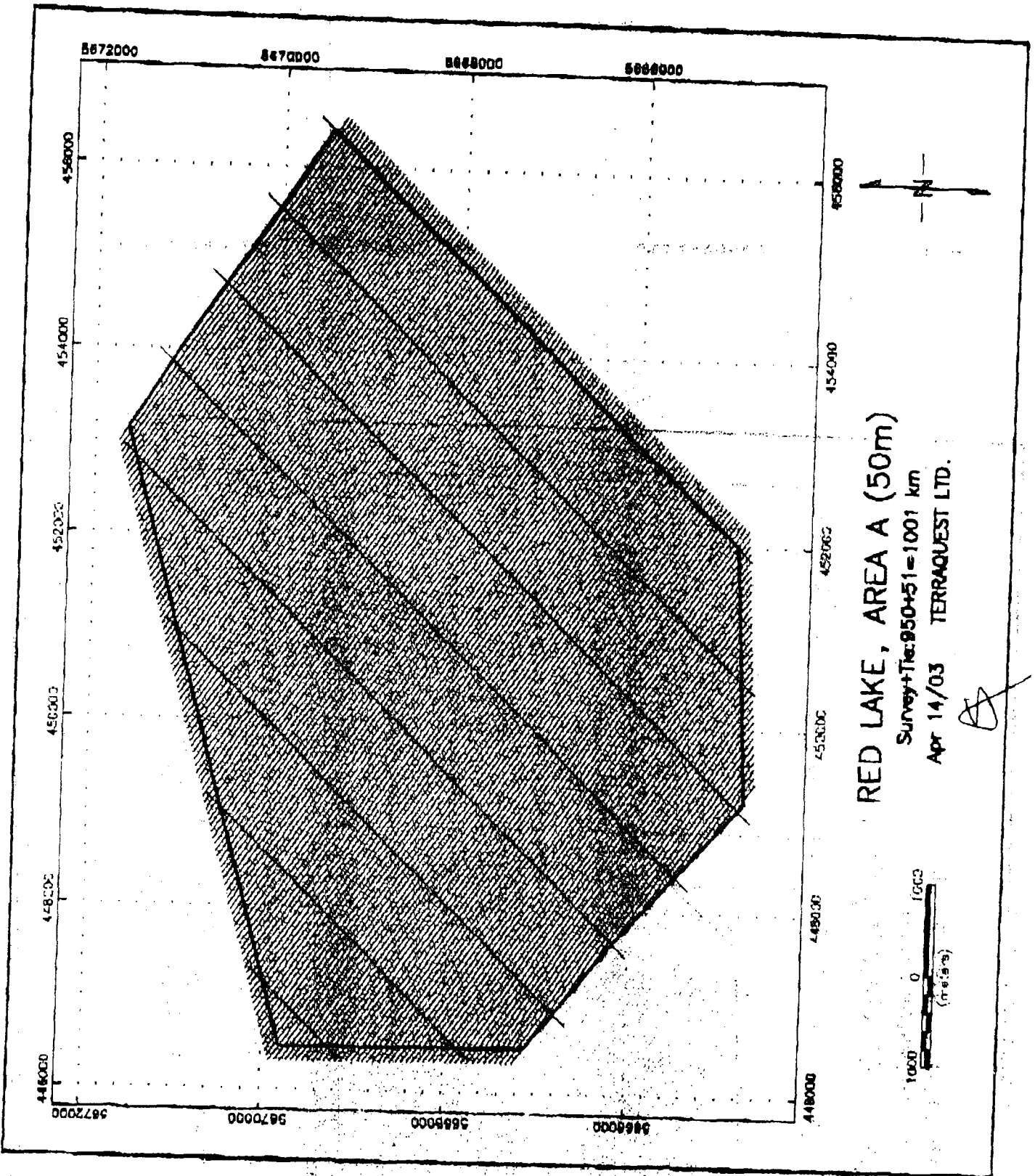
Pre-flight path plots attached

Accepted this 14th Day of April, 2003

[Handwritten Signature]
APR. 15/03

On Behalf of Placer Dome Inc

9000016



RED LAKE, AREA A (50m)
 Survey+Tie: 950+51=1001 km
 Apr 14/03 TERRAQUEST LTD.

[Signature]

Appendix III
Letter Agreements
East Bay
Bateman Bay Property

PLACER DOME (CLA) LIMITED

130 Adelaide Street West, Suite 3201
Toronto, Ontario, Canada M5H 3P5

June 12, 2003

Wolfden Resources Inc.
309 South Court Street
Thunder Bay, Ontario
Canada
P7J 1H1

**Attention: Mr. Ewan S. Downie, President and
Chief Executive Officer**

Dear Sirs:

Re: Letter Agreement between Wolfden Resources Inc ("Wolfden") and Placer Dome (CLA) Limited ("Placer") concerning the acquisition by Wolfden of an interest in the East Bay Property, Red Lake District, Ontario

This letter agreement sets forth the principal terms and conditions agreed to between Placer and Wolfden, pursuant to which Wolfden will acquire an option to earn a fifty percent (50%) interest in the East Bay Property (as more particularly described below and referred to herein as the "Claims") in the Province of Ontario, and thereafter participate with Placer, for the purpose of further exploration and other related work on the Claims and, if warranted, the operation of one or more mines on the Claims.

If the terms of this letter agreement are acceptable to you, the agreement formed by your acceptance of such terms will form the basis for a formal option and joint venture agreement between the parties (the "Option Agreement") and all other agreements necessary or appropriate to implement the terms of this letter agreement (collectively with the Option Agreement, hereinafter defined as the "Formal Agreements").

PART 1 - THE PROPERTY

1.1 The Claims are comprised of sixty-five mineral claims (the "Claims") located in the Province of Ontario more particularly described in Schedule "A" hereto and shown on the map attached as Schedule "B" hereto.

TEL (416) 363-5255 FAX (416) 359-9787
WEB www.placerdome.com

A member of the Placer Dome Group

8.22 This letter agreement may be executed and delivered in any number of counterparts with the same effect as if the parties had all signed and delivered the same letter agreement, and each counterpart will be construed together to be an original, and will constitute one and the same letter agreement.

* * *

It would be appreciated if you could review this proposal. If the terms as presented are acceptable to you, please sign the attached duplicate of this letter agreement and return the same to my attention at your earliest convenience. This letter agreement shall then constitute a binding agreement and the basis for the Formal Agreements.

Placer will in accordance with section 6.2 prepare the Formal Agreements, and present the same to Wolfden for its review and approval.

Please provide us with a copy of any news release you intend to publish with respect to this letter agreement for our prior consent which shall not be unreasonably withheld or delayed in view of your timely disclosure obligations.

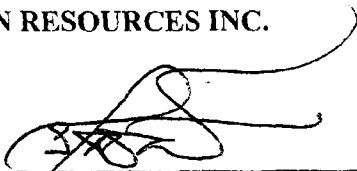
Yours very truly,

PLACER DOME (CLA) LIMITED

Per: 
Authorized Signatory

Accepted and agreed to this 26th day of ~~May~~ ^{June}, 2003.

WOLF DEN RESOURCES INC.

Per: 
Authorized Signatory

PLACER DOME (CLA) LIMITED

130 Adelaide Street West, Suite 3201
Toronto, Ontario, Canada M5H 3P5

Received
Oct. 22/03
OK
original

September 22, 2003

Wolfden Resources Inc.
309 South Court Street
Thunder Bay, Ontario
Canada
P7J 1H1

**Attention: Mr. Ewan S. Downie, President and
Chief Executive Officer**

Dear Sirs:

Re: Letter Agreement between Wolfden Resources Inc ("Wolfden") and Placer Dome (CLA) Limited ("Placer") concerning the acquisition by Placer of an interest in the Bateman Bay Property, Red Lake District, Ontario

This letter agreement sets forth the principal terms and conditions agreed to between Placer and Wolfden, pursuant to which Placer will acquire an option to earn a fifty percent (50%) interest in the Bateman Bay Property (as more particularly described below and referred to herein as the "Claims") in the Province of Ontario, and thereafter participate with Wolfden, for the purpose of further exploration and other related work on the Claims and, if warranted, the operation of one or more mines on the Claims.

If the terms of this letter agreement are acceptable to you, the agreement formed by your acceptance of such terms will form the basis for a formal option and joint venture agreement between the parties (the "Option Agreement") and all other agreements necessary or appropriate to implement the terms of this letter agreement (collectively with the Option Agreement, hereinafter defined as the "Formal Agreements").

PART 1 - THE PROPERTY

1.1 The Claims are comprised of eleven claims (the "Claims") located in the Province of Ontario more particularly described in Schedule "A" hereto and shown on the map attached as Schedule "B" hereto.

PART 2 - REPRESENTATIONS AND WARRANTIES OF WOLF DEN

2.1 Wolfden represents and warrants to Placer that:

- (a) pursuant to an Option Agreement dated January 17, 2003 between Shirley Rivard, the Executor of the Estate of O'Brien Rivard, Deceased (the "Executor") and

TEL (416) 363-5255 FAX (416) 359-9787
WEB www.placerdome.com

instruments and evidences of transfer and other documents and shall give further assurances as shall be necessary or appropriate in connection with the performance of this letter agreement.

8.20 This letter agreement contains the entire understanding between the parties hereto dealing with the subject matter hereof and supersedes and replaces all negotiations, correspondence and prior agreements or understandings relating thereto, but for greater certainty excluding the letter agreement dated June 26, 2003 between Placer and Wolfden relating to the East Bay Property, Red Lake District, Ontario.

8.21 This letter agreement may be executed and delivered in any number of counterparts with the same effect as if the parties had all signed and delivered the same letter agreement, and each counterpart will be construed together to be an original, and will constitute one and the same letter agreement.

* * *

It would be appreciated if you could review this proposal. If the terms as presented are acceptable to you, please sign the attached duplicate of this letter agreement and return the same to my attention at your earliest convenience. This letter agreement shall then constitute a binding agreement and the basis for the Formal Agreements.

Placer will in accordance with section 6.2 prepare the Formal Agreements, and present the same to Wolfden for its review and approval.

Please provide us with a copy of any news release you intend to publish with respect to this letter agreement for our prior consent, which shall not be unreasonably withheld or delayed in view of your timely disclosure obligations.

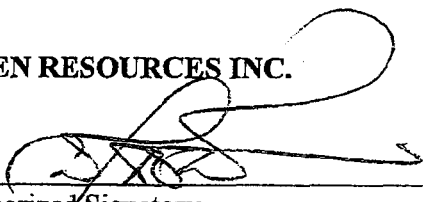
Yours very truly,

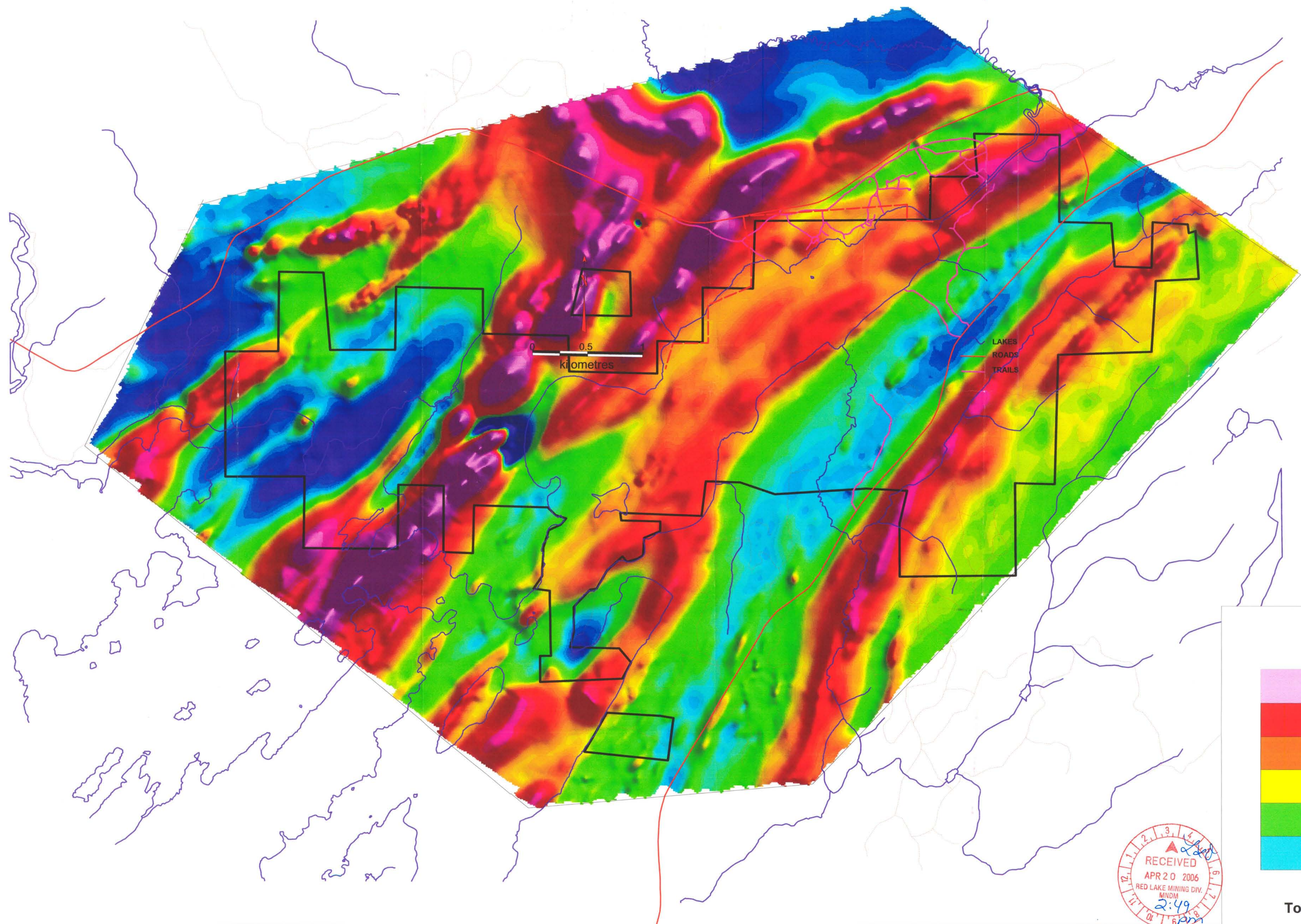
PLACER DOME (CLA) LIMITED

Per: 
Authorized Signatory

Accepted and agreed to this 3rd day of October, 2003.

WOLFDEN RESOURCES INC.

Per: 
Authorized Signatory
EWEN DOWNIE



3-32026