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ENDURANCE GOLD CORPORATION

Magnetometer and VLF EM Surveys Over the

Pardo Gold Project

Pardo and Clement Townships, Ontario

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1. SURVEY DETAILS

1.1 PROPERTY NAME

This property is known as the **PARDO GOLD PROJECT**.

1.2 CLIENT

ENDURANCE GOLD CORPORATION

1112 West Pender Street
Suite 906
Vancouver, BC
V6C 2S1

1.3 LOCATION

The Pardo Property is located approximately 65 kilometres northeast of Sudbury, Ontario (see Figure 1), in the Sudbury Mining Division of east-central Ontario. The approximate geographic centre of the property is located at UTM NAD 83 Co-ordinates 5180000 North and 555500 East. The property is primarily located in the northwest quadrant of Pardo Township, but extends north into Clement and MacBeth Townships, and west into McNish Township as well.

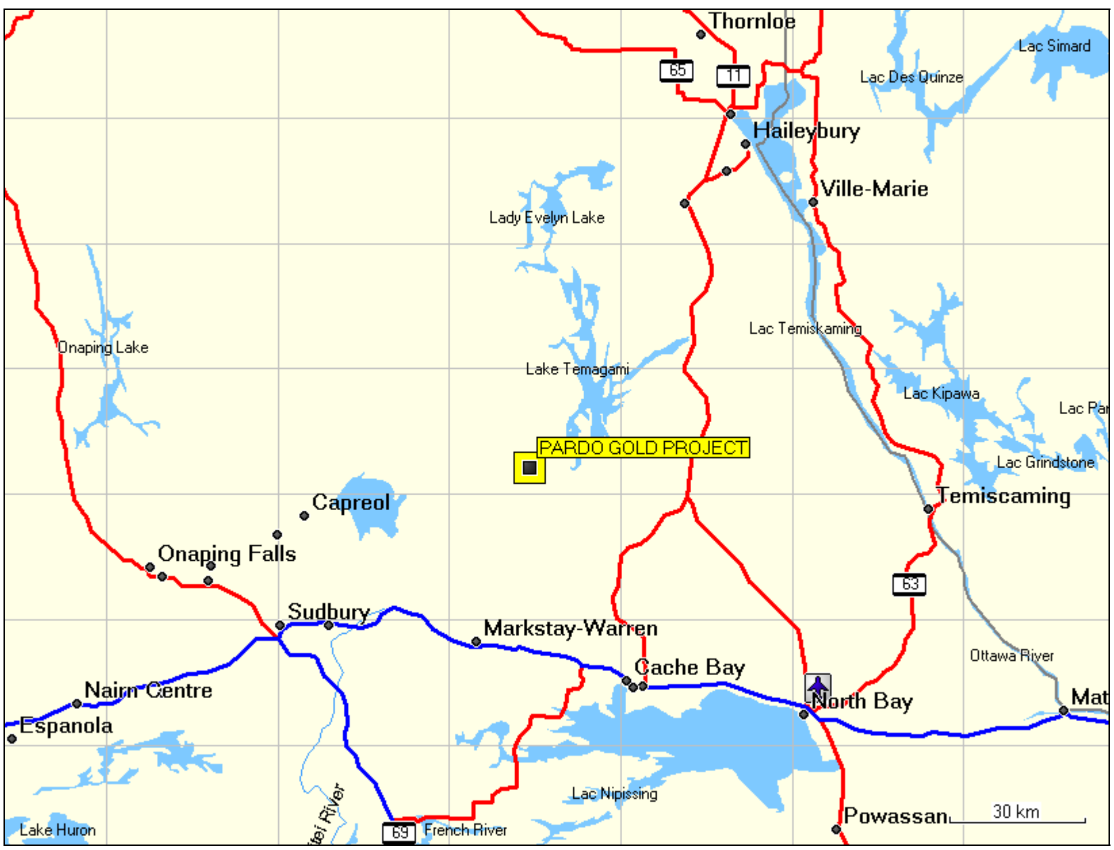


Figure 1: Location of Pardo Gold Project

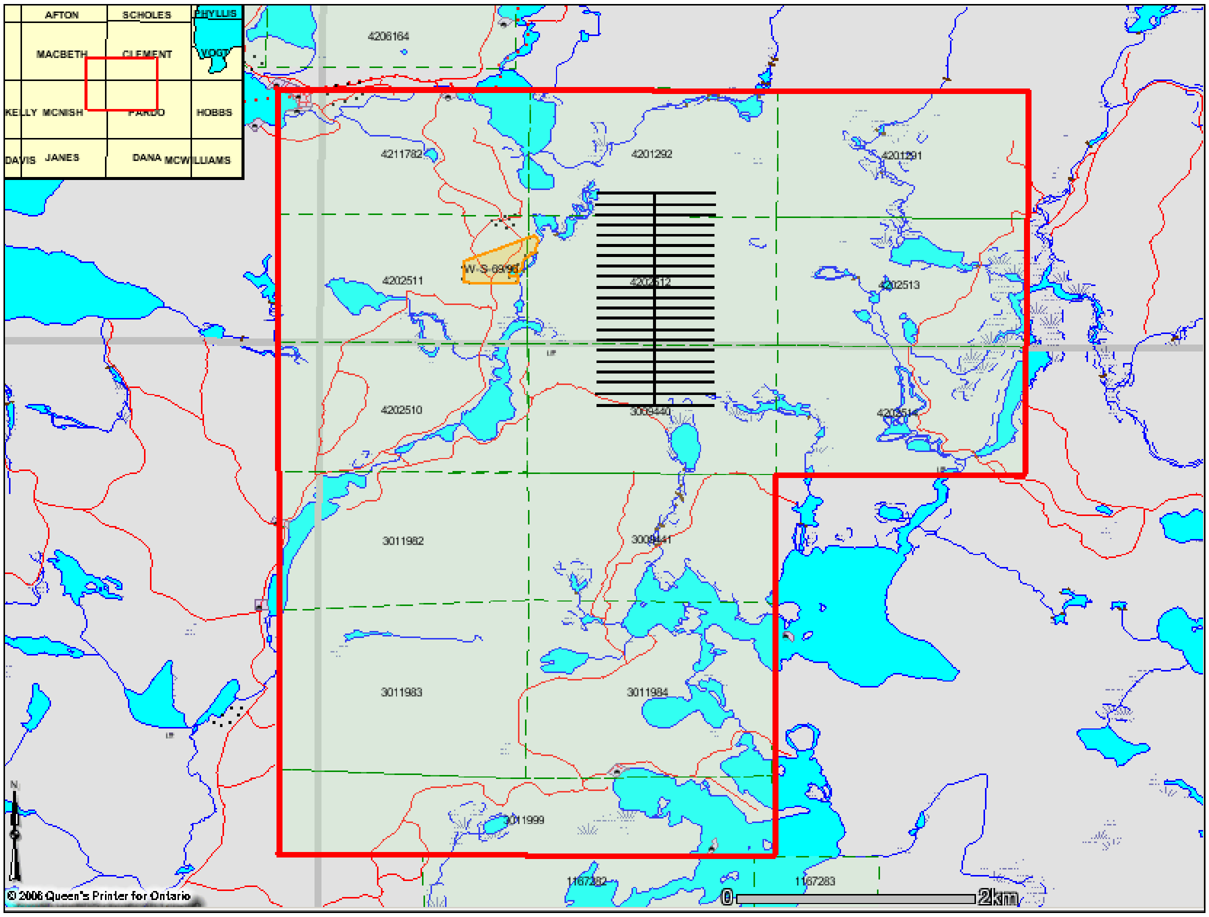


Figure 2: Claim Map with Pardo Gold Property Outline and Grid

1.4 Access

Access to the property is excellent. From Sudbury, the Trans Canada Highway runs east to the town of Warren, from which paved Highway 539 runs north to the small community of River Valley. From there, paved Highway 539A and all-weather gravel Highway 805 run north approximately 30 kilometres, crossing the western portion of the claim block. A network of logging roads run east from Highway 805, providing additional access to much of the property.

1.5 Survey Grid

The scheduled grid consisted of approximately 20.9625 line kilometers of magnetometer and VLF (NAA) surveys along freshly cut grid lines. The grid was cut with 100 meter line spacing with stations picketed at 25m intervals. The bearing of the baseline is 2°N.

2. SURVEY WORK UNDERTAKEN

2.1 Survey Log

Date	Description	Line	Min Extent	Max Extent	Total Survey (m)
18 Oct 2006	Locate grid and begin survey. VLF station NLK (Seattle) is not transmitting and therefore dropped. VLF station NAA (Cutler) stops transmitting for a short period of time in afternoon. Crew stopped and waited for the transmission to re-start.	300S	500W	500E	1000
		200S	500W	500E	1000
		BL0	300S	500N	800
19 Oct 2006	Continue survey.	100S	500W	500E	1000
		0	500W	500E	1000
		100N	500W	500E	1000
		200N	500W	500E	1000
		300N	500W	500E	1000
		400N	500W	500E	1000
		500N	500W	500E	1000
		600N	500W	500E	1000
		700N	500W	500E	1000
		800N	500W	0	500
		BL0	500N	800N	300
20 Oct 2006	Complete survey and demob back to Larder Lake.	800N	0	500E	500
		900N	500W	500E	1000
		1000N	500W	500E	1000
		1100N	500W	500E	1000
		1200N	500W	500E	1000
		1300N	500W	500E	1000
		1400N	500W	500E	1000
		1500N	500W	500E	1000
		1600N	500W	500E	1000
		1700N	500W	500E	1000

Table 1: Survey log

2.2 Personnel

Karl Zancanella of Larder Lake, ON, conducted all the data collection.

2.3 Survey Specifications

The survey was conducted with a GSM-19 v5 Overhauser magnetometer/VLF v5 in base station mode for diurnal correction. The base station was located at UTM coordinates 556157E 5183402N on the grid. A magnetic datum of 56600nT was used for this survey and was chosen based on sample readings taken in the vicinity of the base station. A total of 20.9625 line kilometers of mag/VLF was read between October 18th and 20th, 2006. This consisted of 1677 simultaneous magnetometer/VLF (NAA) samples.

2.4 Accuracy and Repeatability

Generally baseline crossover repeatability was within 5nT in low gradient areas, in high gradient areas this repeatability generally dropped. The VLF generally repeated within 5% on baseline crossovers.

3. OVERVIEW OF SURVEY RESULTS

3.1 Summary Interpretation

Two linear VLF conductors are seen of the property. The first runs from line 900N at 300E to line 600N at 100E. As this conductor crosses line 700N there is an associated magnetic high; however, there are no additional magnetic variations along this axis. There is no significant quadrature response associated with this axis.

The second VLF conductor is stronger response but still exhibits no quadrature response. This axis flanks the northern edge of a strong magnetic high from 150E on line 0 to 450W on line 200N. This magnetic contrast and VLF axis, most likely mark the contact of two different rock types.

On line 100N at 250E there is a strong magnetic dipole that weakly extends to line 200N.

APPENDIX A

STATEMENT OF QUALIFICATIONS

I, C. Jason Ploeger, hereby declare that:

1. I am a geophysicist (non-professional) with residence in Larder Lake, Ontario and am presently employed as president of Larder Geophysics Ltd. of Larder Lake, Ontario.

2. I graduated with a Bachelor of Science degree in geophysics from the University of Western Ontario, in London Ontario, in 1999.

3. I have practiced my profession continuously since graduation in Africa, Bulgaria, Canada, Mexico and Mongolia.

4. I am a member of the Ontario Prospectors Association.

5. I do not have an interest in the property or the securities of **ENDURANCE GOLD CORPORATION.**

6. I am responsible for the final processing and validation of the survey results and the compilation of the presentation of this report. The statements made in this report represent my professional opinion based on my consideration of the information available to me at the time of writing this report.

Larder Lake, ON
October 2006

C. Jason Ploeger, B.Sc. (geophysics)
President of Larder Geophysics Ltd.

LARDER GEOPHYSICS LTD.

APPENDIX B

THEORETICAL BASIS AND SURVEY PROCEDURES

TOTAL FIELD MAGNETIC SURVEY

Base station corrected Total Field Magnetic surveying is conducted using at least two synchronized magnetometers of identical type. One magnetometer unit is set in a fixed position in a region of stable geomagnetic gradient, and away from possible cultural effects (i.e. moving vehicles) to monitor and correct for daily diurnal drift. This magnetometer, given the term ‘base station’, stores the time, date and total field measurement at fixed time intervals over the survey day. The second, remote mobile unit stores the coordinates, time, date, and the total field measurements simultaneously. The procedure consists of taking total magnetic measurements of the Earth’s field at stations, along individual profiles, including Tie and Base lines. A 2 meter staff is used to mount the sensor, in order to optimally minimize localized near-surface geologic noise. At the end of a survey day, the mobile and base-station units are linked, via RS-232 ports, for diurnal drift and other magnetic activity (ionospheric and sferic) corrections using internal software.

For the gradiometer application, two identical sensors are mounted vertically at the ends of a rigid fiberglass tube. The centers of the coils are spaced a fixed distance apart (0.5 to 1.0m). The two coils are then read simultaneously, which alleviates the need to correct the gradient readings for diurnal variations, to measure the gradient of the total magnetic field.

VLF Electromagnetic

The frequency domain VLF electromagnetic survey is designed to measure both the vertical and horizontal inphase (IP) and Quadrature (OP) components of the anomalous field from electrically conductive zones. The sources for VLF EM surveys are several powerful radio transmitters located around the world which generate EM radiation in the low frequency band of 15-25kHZ. The signals created by these long-range communications and navigational systems may be used for surveying up to several thousand kilometres away from the transmitter. The quality of the incoming VLF signal can be monitored using the field strength. A field strength above 5pT will produce excellent quality results. Anything lower indicates a weak signal strength, and possibly lower data quality. A very low signal strength (<1pT) may indicate the radio station is down.

The EM field is planar and horizontal at large distances from the EM source. The two components, electric (E) and magnetic (H), created by the source field are orthogonal to each other. E lies in a vertical plane while H lies at right angles to the direction of propagation in a horizontal plane. In order to ensure good coupling, the strike of possible conductors should lie in the direction of the transmitter to allow the H vector to pass through the anomaly, in turn, creating a secondary EM field.

The VLF EM receiver has two orthogonal aerials which are tuned to the frequency of the transmitting station. The direction of the source station is locate by rotating the sensor around a vertical axis until a null position is found. The VLF EM survey procedure consists of taking measurements at stations along each line on the grid. The receiver is rotated about a horizontal axis, right angles to the traverse and the tilt recorded at the null position.

APPENDIX C

GSM 19

Specifications

Overhauser Performance

Resolution: 0.01 nT
Relative Sensitivity: 0.02 nT
Absolute Accuracy: 0.2nT
Range: 20,000 to 120,000 nT
Gradient Tolerance: Over 10,000nT/m
Operating Temperature: -40°C to +60°C

Operation Modes

Manual: Coordinates, time, date and reading stored automatically at min. 3 second interval.
Base Station: Time, date and reading stored at 3 to 60 second intervals.
Walking Mag: Time, date and reading stored at coordinates of fiducial.
Remote Control: Optional remote control using RS-232 interface.
Input/Output: RS-232 or analog (optional) output using 6-pin weatherproof connector.

Operating Parameters

Power Consumption: Only 2Ws per reading. Operates continuously for 45 hours on standby.
Power Source: 12V 2.6Ah sealed lead acid battery standard, other batteries available
Operating Temperature: -50°C to +60°C

Storage Capacity

Manual Operation: 29,000 readings standard, with up to 116,000 optional. With 3 VLF stations: 12,000 standard and up to 48,000 optional.

Base Station: 105,000 readings standard, with up to 419,000 optional (88 hours or 14 days uninterrupted operation with 3 sec. intervals)

Gradiometer: 25,000 readings standard, with up to 100,000 optional. With 3 VLF stations: 12,000, with up to 45,000 optional.

Omnidirectional VLF

Performance Parameters: Resolution 0.5% and range to ±200% of total field. Frequency 15 to 30 kHz.

Measured Parameters: Vertical in-phase & out-of-phase, 2 horizontal components, total field coordinates, date, and time.

Features: Up to 3 stations measured automatically, in-field data review, displays station field strength continuously, and tilt correction for up to ±10° tilts.

Dimensions and Weights: 93 x 143 x 150mm and weighs only 1.0kg.

Dimensions and Weights

Dimensions:
Console: 223 x 69 x 240mm
Sensor: 170 x 71mm diameter cylinder
Weight:
Console: 2.1kg
Sensor and Staff Assembly: 2.0kg

Standard Components

GSM-19 magnetometer console, harness, battery charger, shipping case, sensor with cable, staff, instruction manual, data transfer cable and software.

Taking Advantage of a "Quirk" of Physics

Overhauser effect magnetometers are essentially proton precession devices except that they produce an order-of magnitude greater sensitivity. These "supercharged" quantum magnetometers also deliver high absolute accuracy, rapid cycling (up to 5 readings / second), and exceptionally low power consumption.

The Overhauser effect occurs when a special liquid (with unpaired electrons) is combined with hydrogen atoms and then exposed to secondary polarization from a radio frequency (RF) magnetic field. The unpaired electrons transfer their stronger polarization to hydrogen atoms, thereby generating a strong precession signal-- that is ideal for very high-sensitivity total field measurement. In comparison with proton precession methods, RF signal generation also keeps power consumption to an absolute minimum and reduces noise (i.e. generating RF frequencies are well out of the bandwidth of the precession signal).

In addition, polarization and signal measurement can occur simultaneously - which enables faster, sequential measurements. This, in turn, facilitates advanced statistical averaging over the sampling period and/or increased cycling rates (i.e. sampling speeds).

The unique Overhauser unit blends physics, data quality, operational efficiency, system design and options into an instrumentation package that ... exceeds proton precession and matches costlier optically pumped cesium capabilities.

APPENDIX D

LIST OF MAPS (IN MAP POCKET)

Posted contoured TFM plan map (1:2500)

1) #06-030-ENDURANCE-PARDO -MAG-CONT

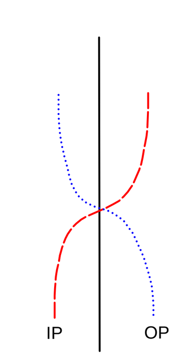
Posted profiled TFM plan map (1:2500)

2) #06-030-ENDURANCE-PARDO -MAG-PROF

Posted profiled/fraser filtered contoured VLF plan maps (1:2500)

3) #06-030-ENDURANCE-PARDO -VLF-NAA

TOTAL MAPS=3



Fraser Filter
Crossover Direction
negative-positve

Scale 1:2500

50 0 50 100 150

metres

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PARDO GOLD PROJECT
Pardo and Clement Townships, Ontario

VLF IN PHASE/OUT PHASE PROFILE
VLF FRASER FILTERED CONTOURED PLAN MAP
24.0kHz NAA - CUTLER, USA
Projection: NAD 83, Zone 17

In Phase: Posted Right/Bottom (Red Dashed)
Out Phase: Posted Left/Top (Blue Dotted)

Vertical Profile Scales: 2 %/mm
Contour Interval: 0, 5, 10, 15, 20, 25, 50, 100

Station Seperation: 12.5 meters
Posting Level: 0

GSM-19 OVERHAUSER MAGNETOMETER/VLF v5
Operated By: Karl Zancanella
October, 2006

Processed by: C Jason Ploeger, B.Sc. (Geophysics)
Drawing #06-030-ENDURANCE-PARDO-VLF-NAA

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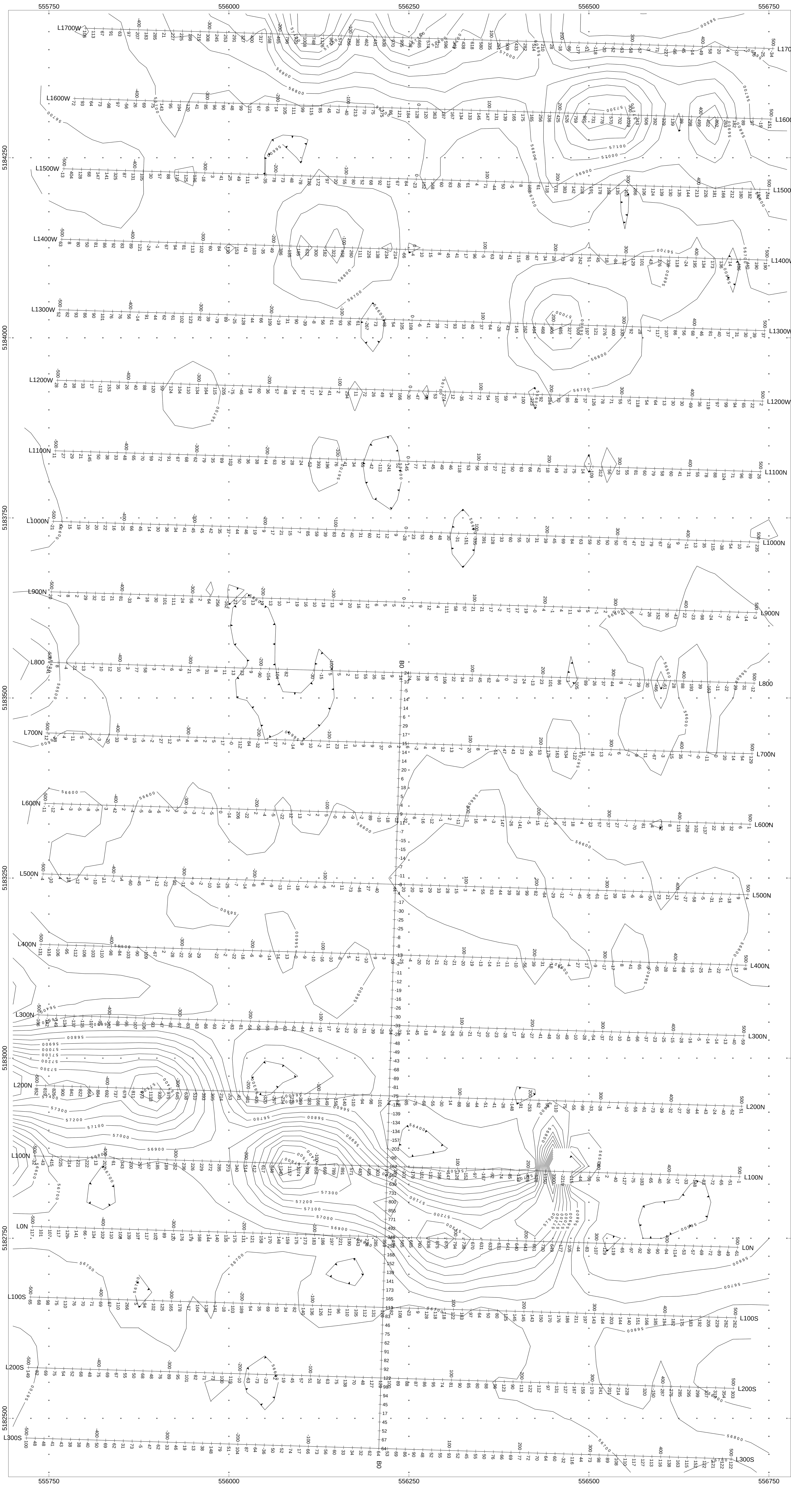

Scale 1:2500

50 0 50 100 150

metres

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PARDO GOLD PROJECT
Pardo and Clement Townships, Ontario

TOTAL FIELD MAGNETIC CONTOURED PLAN MAP
Base Station Corrected (556157E, 5183402N)
Projection: NAD 83, Zone 17

Posting Level: 56600nT
Field Inclination/Declination: 73degN/11degW
Station Seperation: 12.5 meters
Total Field Contours: 100nT

GSM-19 OVERHAUSER MAGNETOMETER/VLF v5
Operated By: Karl Zancanella
October, 2006

Processed by: C Jason Ploeger, B.Sc. (Geophysics)
Drawing #06-030-ENDURANCE-PARDO-MAG-CONT

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PARDO GOLD PROJECT
Pardo and Clement Townships, Ontario

TOTAL FIELD MAGNETIC PROFILED PLAN MAP
Base Station Corrected (556157E, 5183402N)
Projection: NAD 83, Zone 17

Posting Level: 56600nT
Field Inclination/Declination: 73degN/11degW
Station Seperation: 12.5 meters
Total Field Profiles: 30nT/mm

GSM-19 OVERHAUSER MAGNETOMETER/VLF v5
Operated By: Karl Zancanella
October, 2006

Processed by: C Jason Ploeger, B.Sc. (Geophysics)
Drawing #06-030-ENDURANCE-PARDO-MAG-PROF

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