

Report of an Induced Polarization Survey

On the

2.35064

Ajax Property

Strathy Township, Ontario

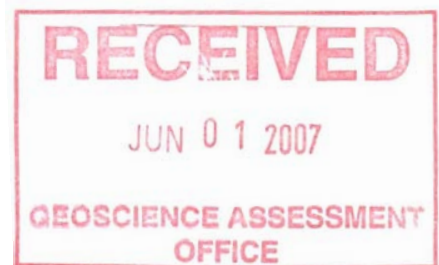
Claim Nos. 3013125, 3013126, 3013127, 4207080,

4206323, 4207700, 4207081

Sudbury Mining Division

For

Amador Gold Corp.



May 29, 2007
Timmins, Ontario

Matthew Johnston
Consulting Geophysicist
1226 Gatineau Blvd.
Timmins, Ont. P4R 1E3

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Filtered IP Contours with I.P. Anomalies Plan Map	1:5000

1.0 Introduction

The Ajax property of Amador Gold Corp. consists of seven unpatented mining claims, 3013125, 3013126, 3013127, 4207080, 4206323, 4207700, 4207081, located in Strathy Township, Sudbury Mining Division. During January 2007, a geophysical survey program consisting of induced polarization and resistivity surveys was conducted over a portion of this claim group. Ray Meikle and Associates of North Bay, Ontario; carried out the geophysical surveys. The I.P. surveys were performed in order to evaluate and map the presence of disseminated to massive sulphides with respect to their location, width, and concentrations.

2.0 Location And Access

The property is located approximately 15 kilometres north of the town of Temagami in the central portion of Strathy Township, Sudbury Mining Division. Access to the property is via highway 11 north from Temagami for approximately 15 kilometres to the Kanichee Mine road. Drive west on the Kanichee Mine road for approximately 10 kilometres to where the claims are intersected by this road. The grid and claims are accessible via local trails, hydro right of ways and ATV trails which provide access to the grid area and claims via snowmobile, four wheel drive vehicles and walking (see figures 1 and 2).

3.0 Summary of 2007 Geophysical Program

The geophysical program consisted of induced polarization and resistivity surveying. This survey was carried out on a grid of previously cut lines oriented at 095° and spaced every 100 meters and chained and marked every 25 meters. The I.P. survey was performed using a dipole-dipole electrode configuration. The dipole a spacing was 25 metres and increasing separations of $n=1$, $n=2$, $n=3$, $n=4$, $n=5$ and $n=6$ times the dipole spacing was measured in order to map the response at depth. A total of approximately 5-km of I.P. data was measured and recorded.

Figure 1

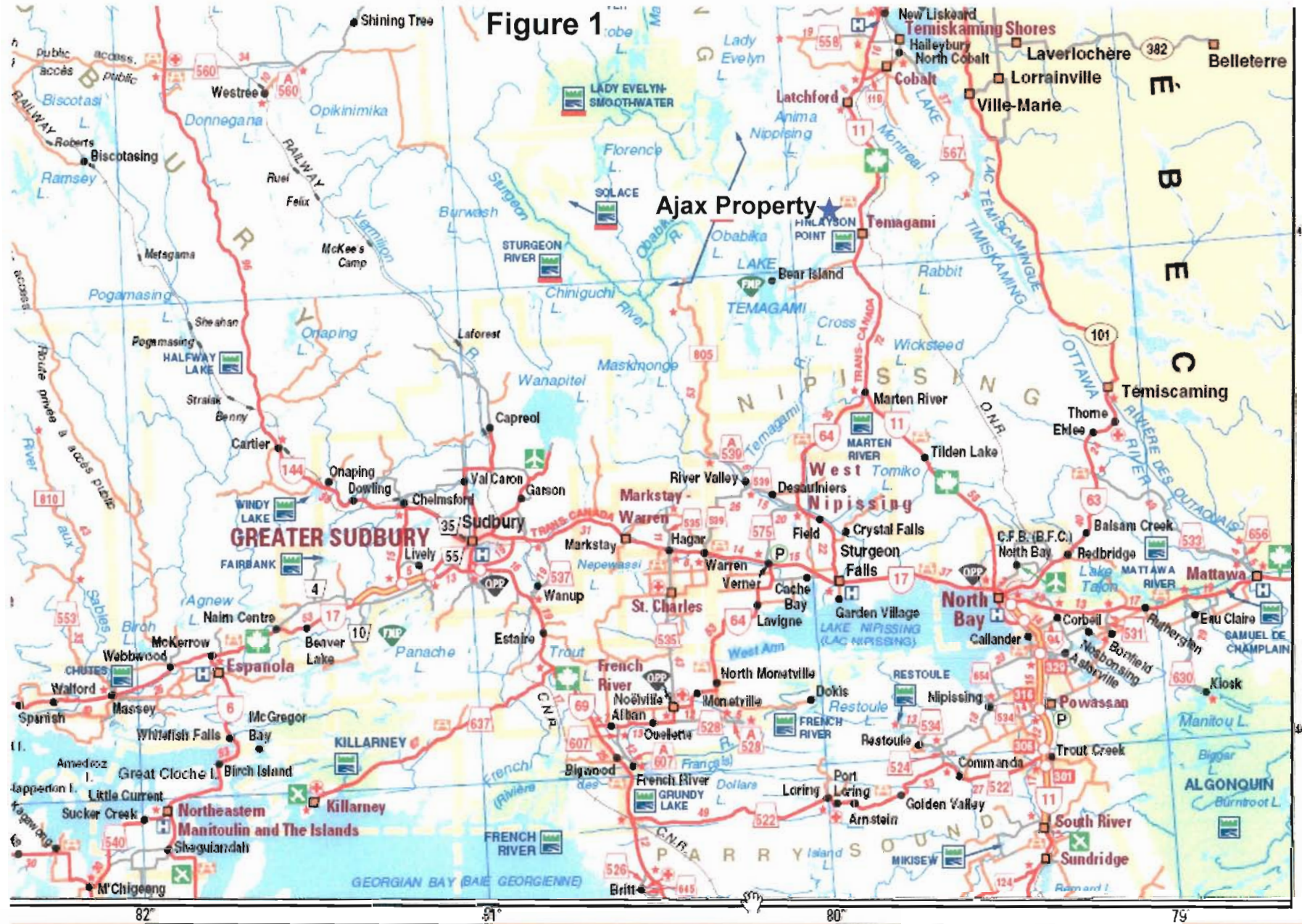
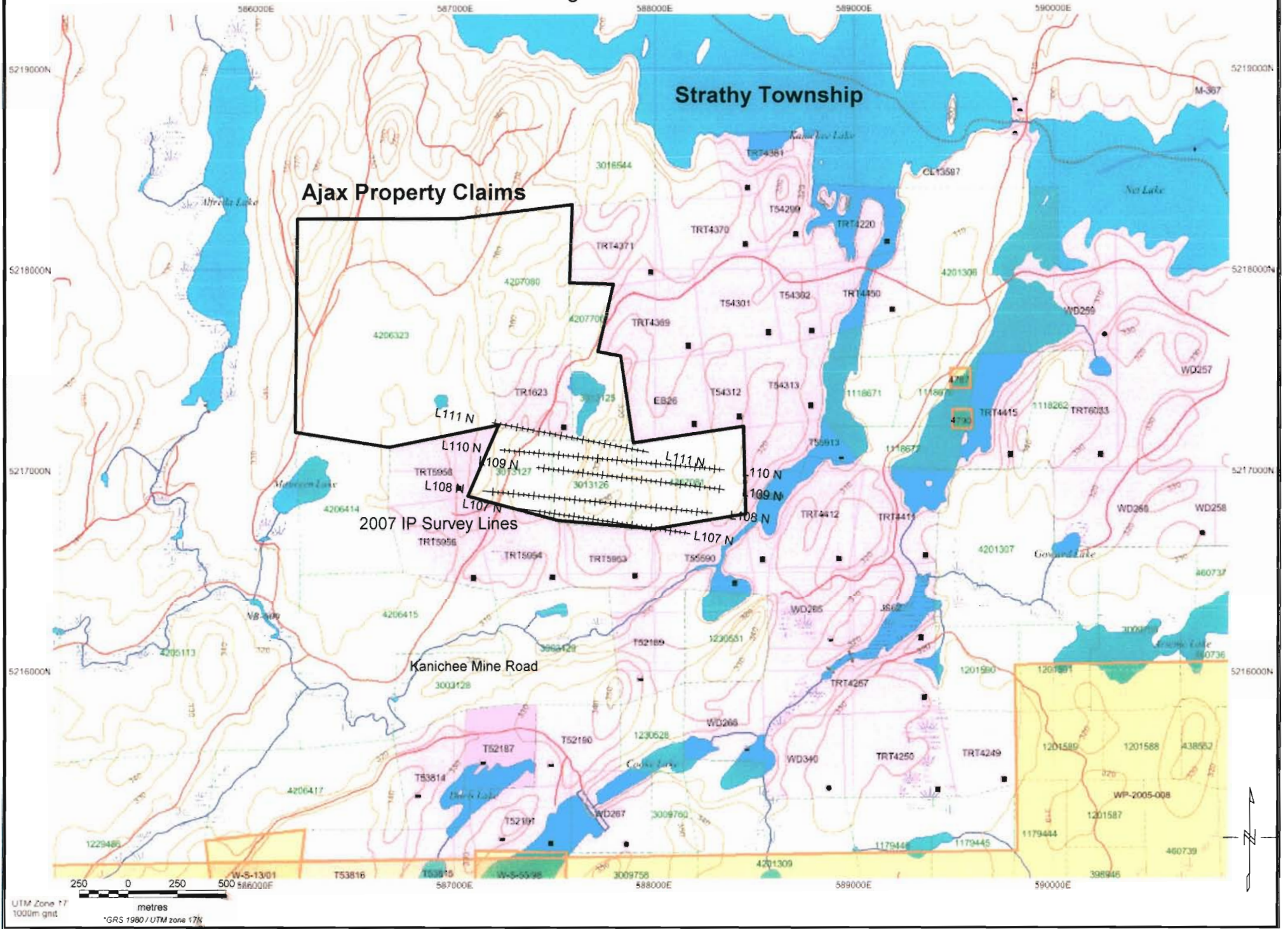


Figure 2



The I.P. equipment used for the survey consisted of a Phoenix IPT-1 transmitter operating in the time domain powered by a 2 kilowatt MG-2 motor generator. The chargeability (measured in mV/V) between the transmitted current and the received voltage is recorded by an Iris Elrec IP-6 I.P. receiver which records the chargeability and the apparent resistivity for each set of dipoles. The chargeability measured in this survey is an equivalent measure of the polarization of the underlying lithology.

A description of the survey method and equipment used can be found in Appendix A.

4.0 Discussion of Results

The results of the I.P. survey are presented as contoured and posted pseudo-sections of the apparent resistivity and chargeabilities at a scale of 1:2500. In addition plan maps at a scale of 1:5,000 showing the contours of the filtered apparent resistivity and chargeabilities with the interpretation and location of the I.P. anomalies is also presented. All maps accompany this report in the pocket at the back of this report.

The resistivity data as displayed by the contoured resistivity plan map shows a wide variation of measured resistivities in the range of 26 to 36713 ohm-m with a background resistivity of approximately 4036 ohm-m. The higher resistivity areas of the grid may likely be mapping areas of bedrock ridges and sub-cropping bedrock areas. These areas are quite evident on the plan map. It is also possible the high resistivity zones may be outlining more resistive felsic lithology or silica altered horizons as well. A prominent northeast-southwest trending linear resistivity high can be observed east of baseline 0N between lines 107N and 110N. This area is also observed to have no anomalous IP response.

The I.P. anomalies have been interpreted and are displayed on the plan map of the filtered resistivity and chargeability responses as well. Emphasis was placed on identifying I.P. anomalies, which were thought to originate within the bedrock as opposed to cultural sources; or those I.P. anomalies that, may be associated with bedrock relief.

Several significant anomaly trends were identified and labeled on the plan as A-1 and A-2. The responses are interpreted to be bedrock conductive zones and occur at depths of between 1 and 25 metres below surface.

The anomalous group of IP anomalies comprising A-1 are well defined and appears to consist of closely spaced sub-parallel anomalies with complex responses and very high chargeabilities between lines 109N and 111N; and all of these responses are also coincident with significant anomalous resistivity lows. This suggests underlying bedrock mineralization with either graphite or sulphide mineralization present.

IP anomaly A-2 is a well defined anomaly located between L111N/150E and L107N/25E; with the best responses located on lines 111N and 110N. These anomalies and are also associated with anomalous resistivity lows.

5.0 Conclusions and Recommendations

The induced polarization surveys completed over the Ajax grid were successful in mapping several discrete zones of well defined anomalous I.P. effects as well as mapping the bedrock resistivity. The interpreted I.P. anomalies are strong and well defined and will likely require further investigation in order to determine their causes. The most promising I.P. anomalies, which are thought to arise from bedrock sources, have been interpreted and identified. Each of the identified IP anomalies mapped by the present survey can be considered as **high priority** follow-up exploration targets; in particular the anomalies located on lines 109N, 110N, and 111N, located between 0E and 400E.

It is difficult to quantitatively rate all of the I.P. anomalies in terms of their economic potential when searching for exploitable mineral deposits, but it is possible that some of the I.P. anomalies mapped by this survey are caused by disseminated to semi-massive metallic mineralization. This type of mineralization is often associated with valuable deposits of massive sulphides, gold and platinum group minerals. Prior to follow-up exploration the anomaly locations as shown on the plan maps should also be investigated to ascertain if the locations have any association with man made non geological sources.

All of the responses should be investigated further in order to determine the priority of follow-up needed. The anomalies should be further screened utilizing any other different types of geophysical surveys that may have been undertaken on the Pamour grid. This would aid greatly in further refining the interpretation of the I.P. survey.

Any existing geological, diamond drilling or geochemical information that may exist in the mining recorder assessment files should be investigated and compiled prior to further exploration of the IP anomalies in order to accurately assess the follow-up exploration method for these anomalies.

Respectively Submitted,



Matthew Johnston
Consulting Geophysicist

Statement of Qualifications

This is to certify that: MATTHEW JOHNSTON

I am a resident of Timmins; province of Ontario since June 1, 1995.

I am self-employed as a Consulting Geophysicist, based in Timmins, Ontario.

I have received a B.Sc. in geophysics from the University of Saskatchewan; Saskatoon, Saskatchewan in 1986.

I have been employed as a professional geophysicist in mining exploration, environmental and other consulting geophysical techniques since 1986.

I am registered as professional geophysicist (P.Geoph.) with the Association of Professional Engineers, Geologists and Geophysicists of the N.W.T and Nunavut (L1438).

A handwritten signature in black ink, appearing to read 'Matthew Johnston', written in a cursive style.

Signed in Timmins, Ontario, this May 29, 2007

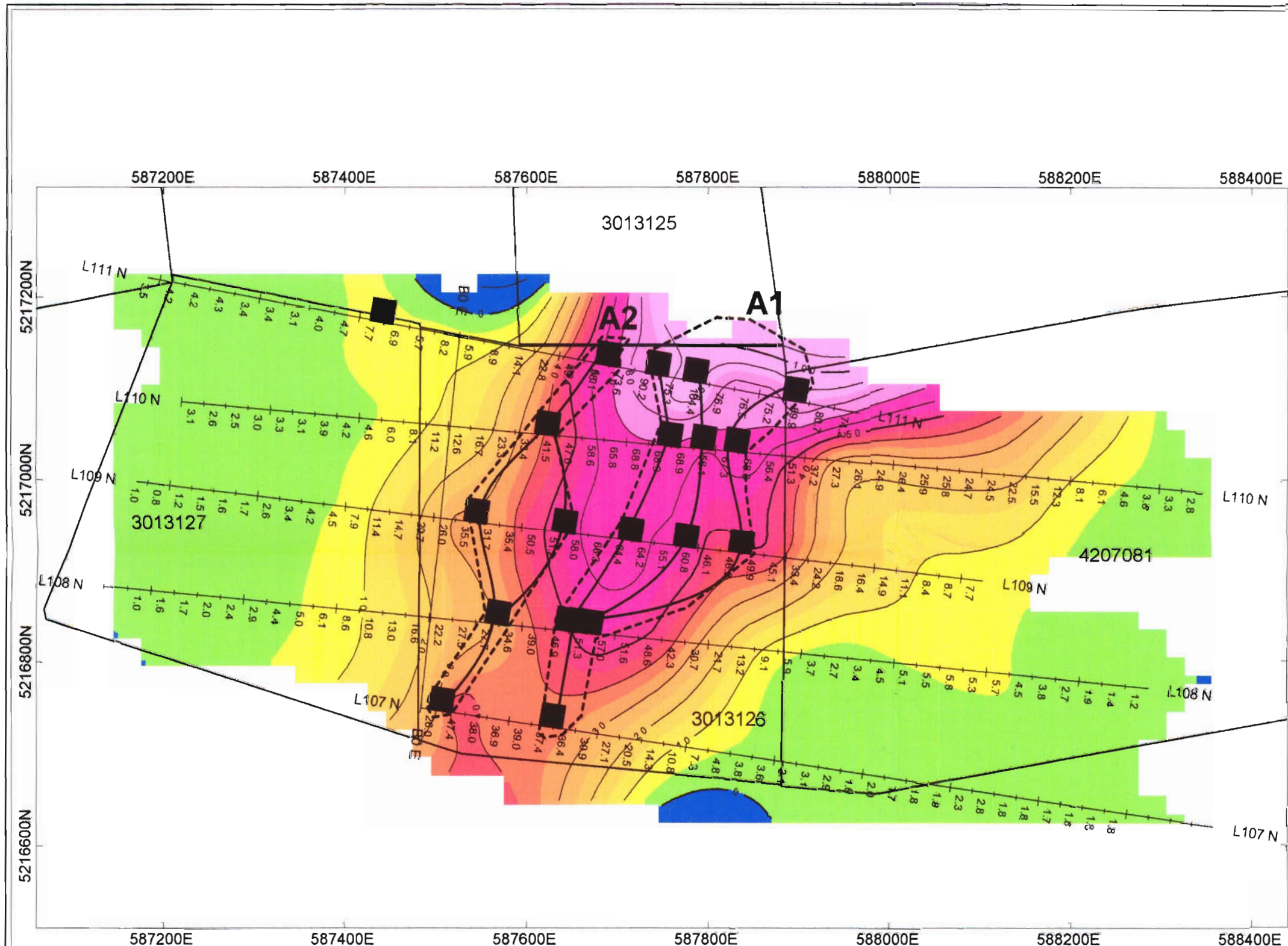
Appendix A

Induced Polarization Surveys

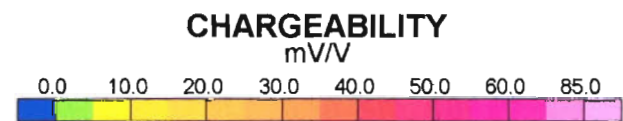
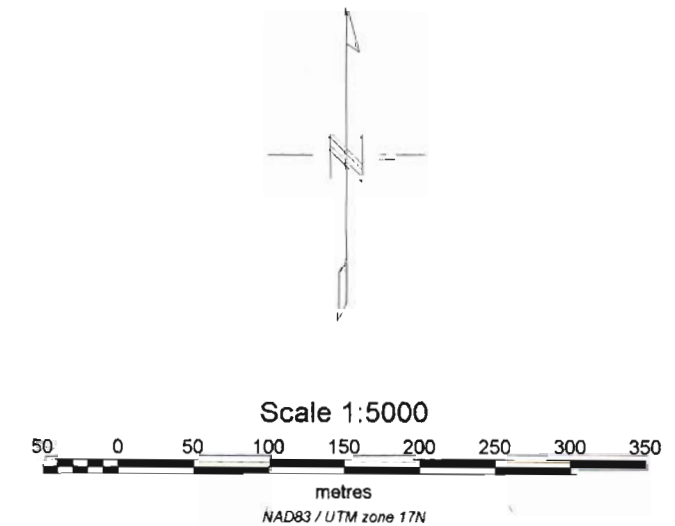
Time domain IP surveys involve measurement of the magnitude of the polarisation voltage (V_p) that results from the injection of pulsed current into the ground.

Two main mechanisms are known to be responsible for the IP effect although the exact causes are still poorly understood. The main mechanism in rocks containing metallic conductors is electrode polarisation (overvoltage effect). This results from the build up of charge on either side of conductive grains within the rock matrix as they block the flow of current. On removal of this current the ions responsible for the charge slowly diffuse back into the electrolyte (groundwater) and the potential difference across each grain slowly decays to zero. The second mechanism, membrane polarisation, results from a constriction of the flow of ions around narrow pore channels. It may also result from the excessive build up of positive ions around clay particles. This cloud of positive ions similarly blocks the passage of negative ions through pore spaces within the rock. On removal of the applied voltage the concentration of ions slowly returns to its original state resulting in the observed IP response. In TD-IP the current is usually applied in the form of a square waveform, with the polarisation voltage being measured over a series of short time intervals after each current cut-off, following a short delay of approximately 0.5s. These readings are integrated to give the area under the decay curve, which is used to define V_p . The integral voltage is divided by the observed steady voltage (the voltage due to the applied current plus the polarisation voltage) to give the apparent chargeability (M_a) measured in milliseconds. For a given charging period and integration time the measured apparent chargeability provides qualitative information on the subsurface geology.

The polarisation voltage is measured using a pair of non-polarising electrodes similar to those used in spontaneous potential measurements and other IP techniques.



Strong IP Chargeability Anomaly Location/Trend



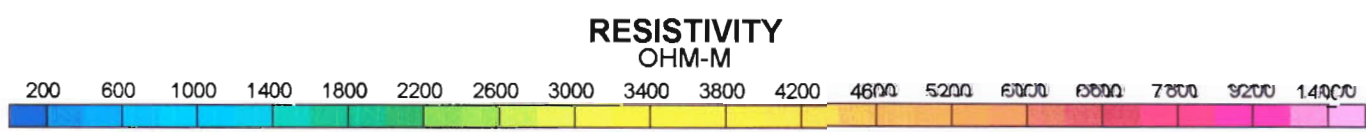
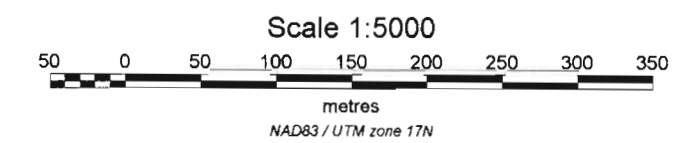
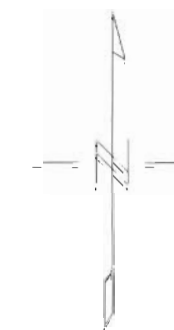
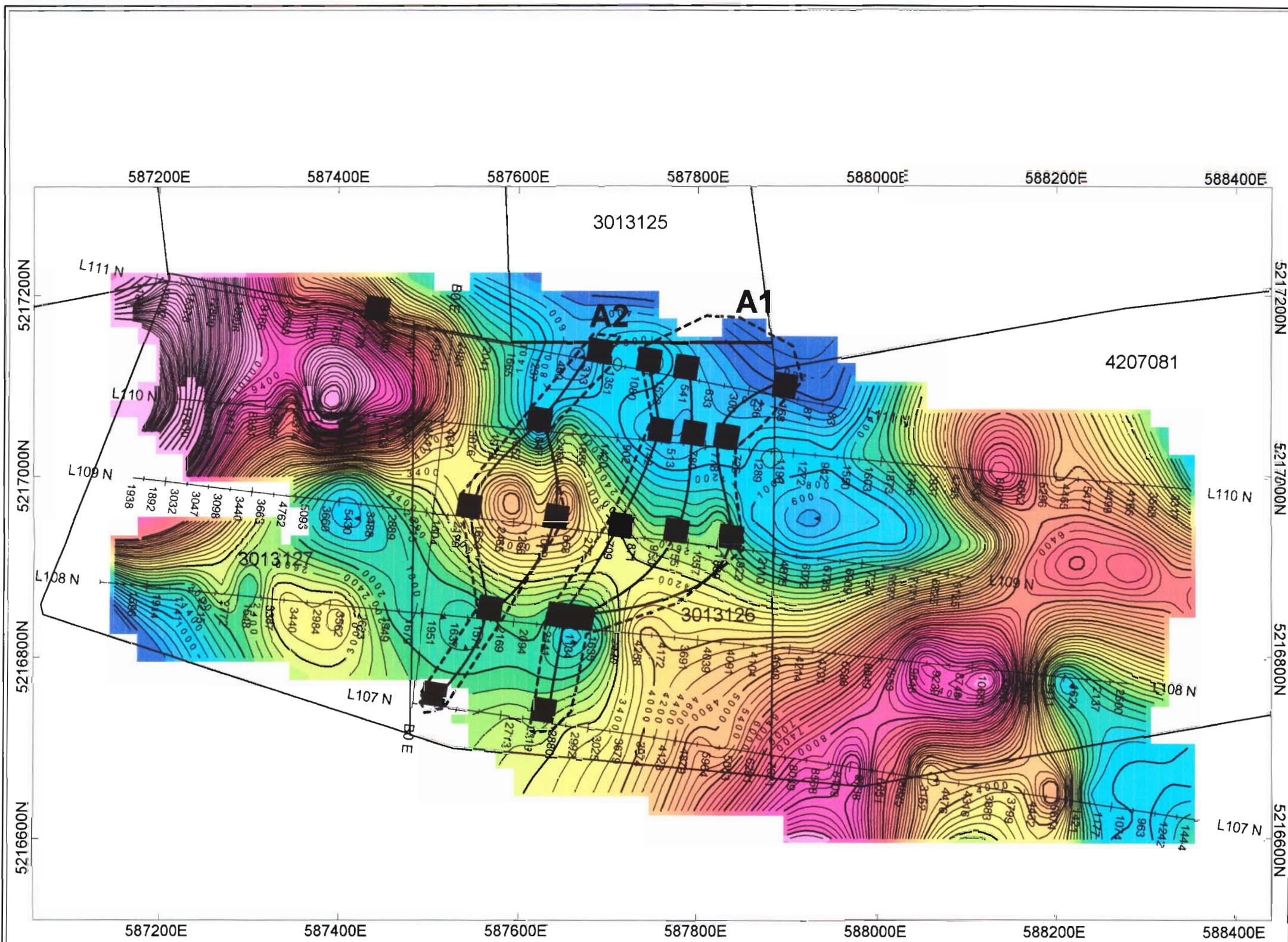
AMADOR GOLD CORP.

AJAX PROPERTY
IP SURVEY - December 2007
FILTERED CHARGEABILITY CONTOURS with IP ANOMALIES

STRATHY TOWNSHIP - SUDBURY MINING DIVISION
 CLAIMS: POSTED ON MAP MAP DATUM: NAD 83 ZONE 17
 DIPOLE-DIPOLE SURVEY A=25m N=1 TO 6 IRIS ELREC IP-6 RECEIVER
 CONTOUR INTERVAL = 10, 50 mV/V

SURVEYED BY: R MEIKLE AND ASSOCIATES

■ Strong IP Chargeability Anomaly Location/Trend

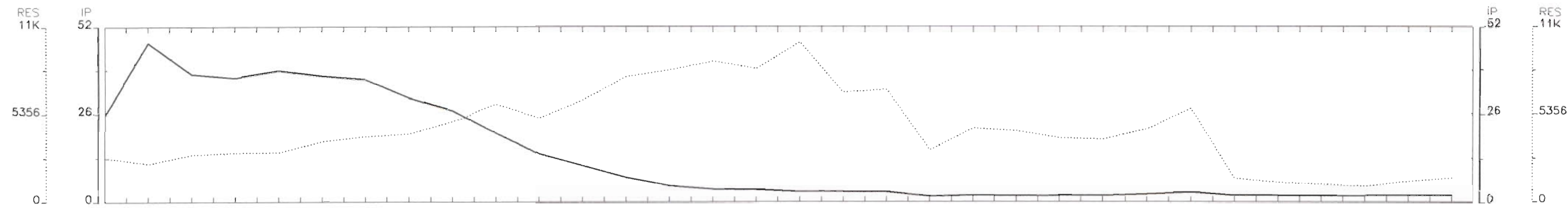


AMADOR GOLD CORP.

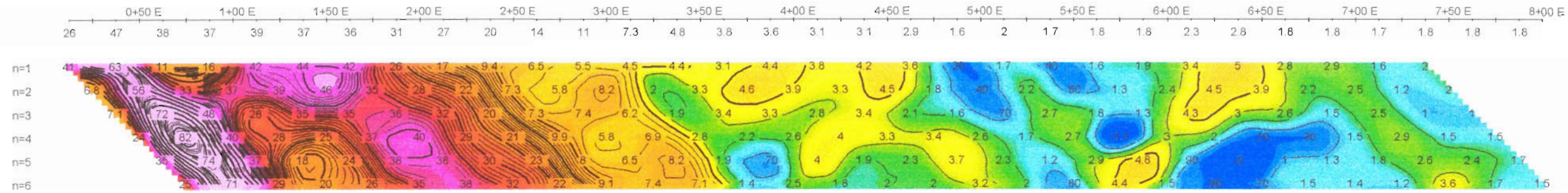
AJAX PROPERTY
IP SURVEY - JANUARY 2007
FILTERED RESISTIVITY CONTOURS WITH IP ANOMALIES

STRATHY TOWNSHIP - SUDBURY MINING DIVISION
CLAIMS POSTED ON MAP DATUM: NAD 83 ZONE 17
DIPOLE-DIPOLE SURVEY A=25m N=1 TO 6 IRIS ELREC IP-6 RECEIVER
CONTOUR INTERVAL = 200, 1000 OHM-M

SURVEYED BY: R MEIKLE AND ASSOCIATES

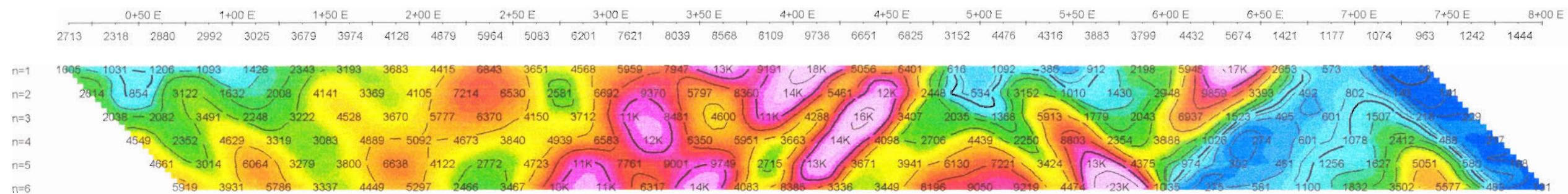


CHARGEABILITY
mV/Volt

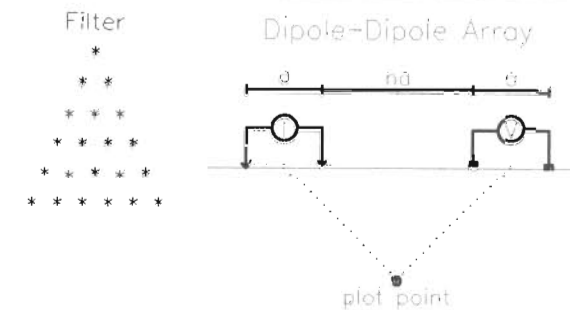


CHARGEABILITY
mV/Volt

APPARENT
RESISTIVITY
ohm-m

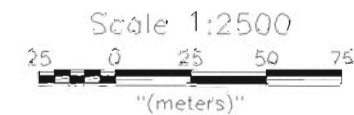


APPARENT
RESISTIVITY
ohm-m



DIPOLE LENGTH : $a=25$ m
DIPOLE SPACINGS : $n = 6$
Comments :
CHARGEABILITY
Interval 1, 10
RESISTIVITY
Logarithmic 1, 1.5, 2, 3, 5, 7.5, 10, ...

INSTRUMENTS
RECEIVER : IRIS ELREC IP-6
TRANSMITTER : PHOENIX IPT-1 3kW



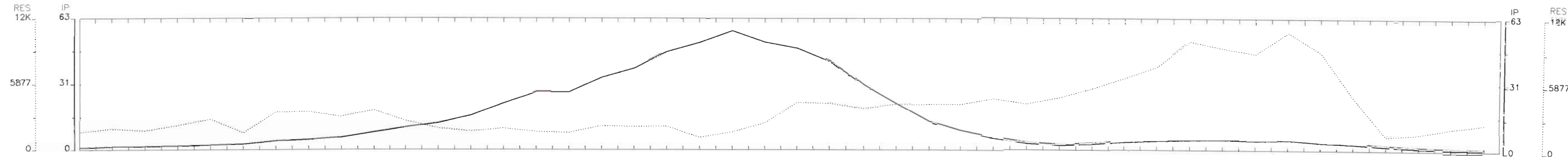
AJAX PROPERTY

INDUCED POLARISATION

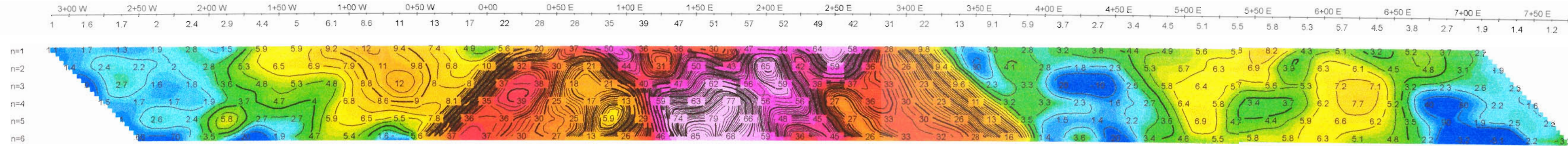
LINE 10700N

Date : NOVEMBER 2006
Mining Division: SUDBURY
Township : STRATHY
Survey by : RAY MEIKLE AND ASSOCIATES

AMADOR GOLD CORP.

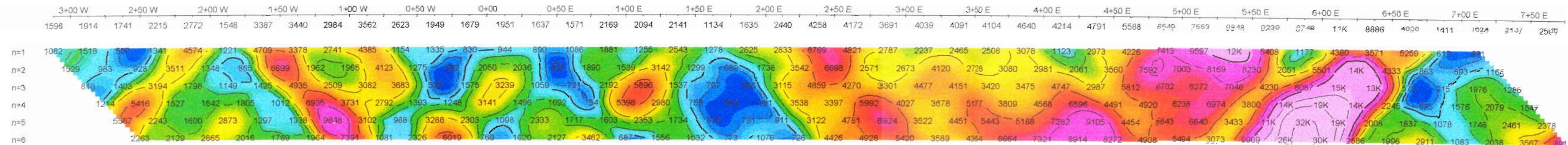


CHARGEABILITY
mV/Volt

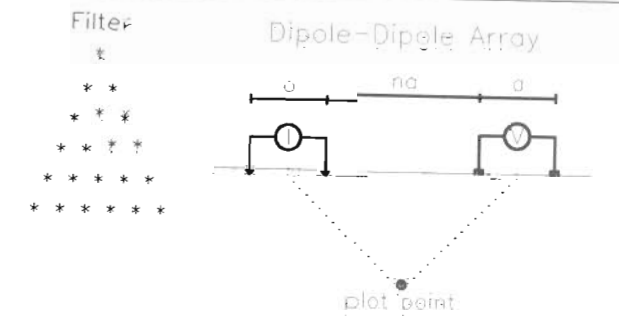


CHARGEABILITY
mV/Volt

APPARENT
RESISTIVITY
ohm-m

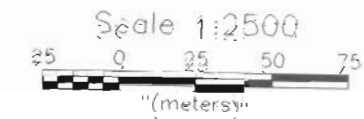


APPARENT
RESISTIVITY
ohm-m



Filter: t
 Dipole Length : $g=25\text{ m}$
 Dipole Spacings : $n = 6$
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 Chargeability Interval : 10
 Resistivity Logarithmic 1, 1.5, 2, 3, 5, 7.5, 10, ...

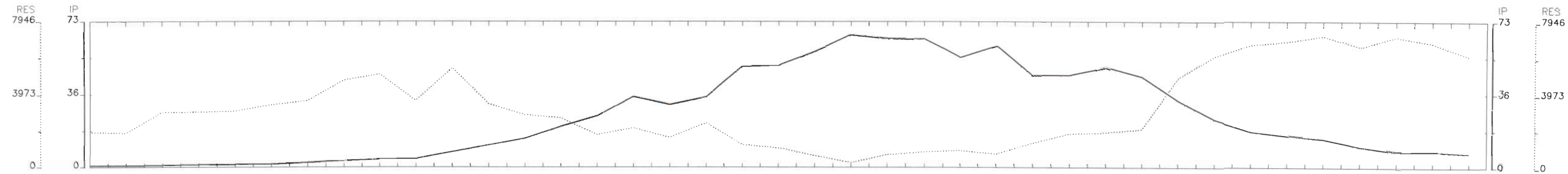
INSTRUMENTS
 RECEIVER : IRIS ELREC IP-6
 TRANSMITTER : PHOENIX IPT-1 3KW



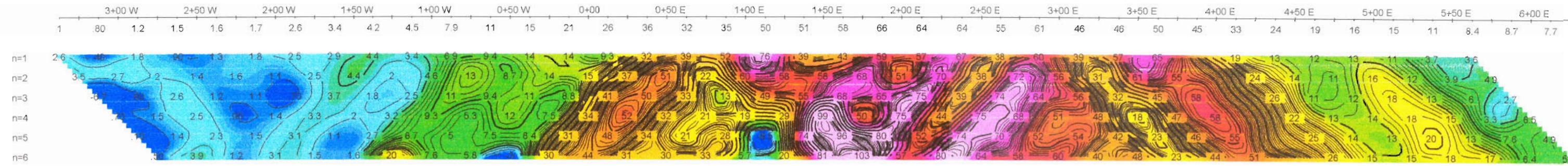
AJAX PROPERTY
INDUCED POLARISATION
LINE 10800N

Date : NOVEMBER 2006
 Mining Division: SUDBURY
 Township : STRATHY
 Survey by : RAY MEIKLE AND ASSOCIATES

AMADOR GOLD CORP.

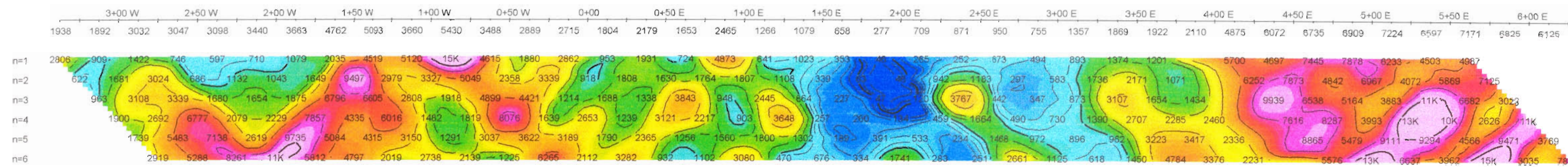


CHARGEABILITY
mV/Volt

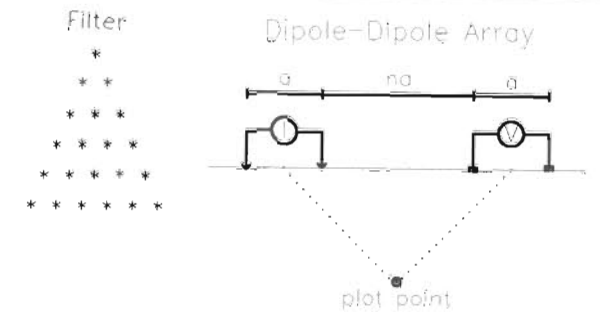


CHARGEABILITY
mV/Volt

APPARENT
RESISTIVITY
ohm-m



APPARENT
RESISTIVITY
ohm-m



DIPOLE LENGTH ; $a=25$ m
DIPOLE SPACINGS ; $n = 6$
Comments ;
CHARGEABILITY
Interval 1, 10
RESISTIVITY
Logarithmic 1, 1.5, 2, 3, 5, 7.5, 10, ...

INSTRUMENTS
RECEIVER ; IRIS ELREC IP-6
TRANSMITTER ; PHOENIX IPT-1 3KW



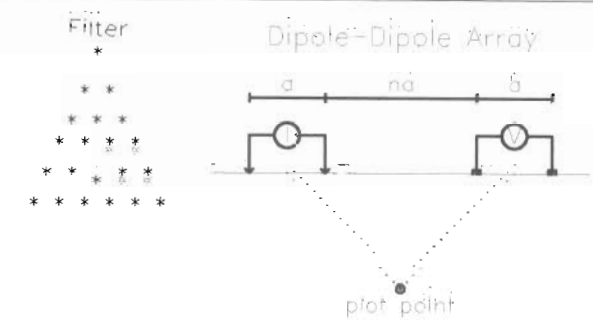
AJAX PROPERTY

INDUCED POLARISATION

LINE 10900N

Date : NOVEMBER 2006
Mining Division: SUDBURY
Township : STRATHY
Survey by : RAY MEIKLE AND ASSOCIATES

AMADOR GOLD CORP.

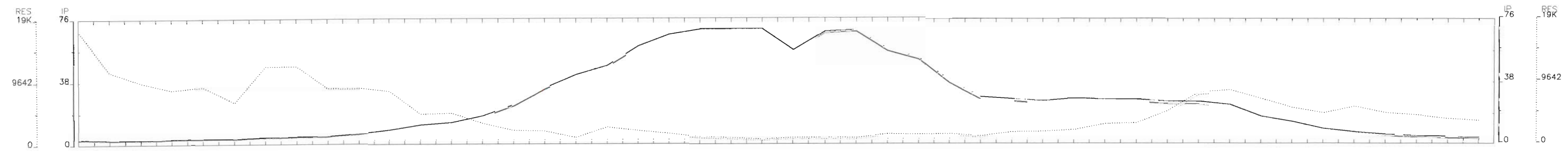


DIPOLE LENGTH : $a = 25$ m
 DIPOLE SPACINGS : $n = 6$
 Comments :
 CHARGEABILITY Interval 1 : 10
 RESISTIVITY Logarithmic 1, 1.5, 2, 3, 5, 7.5, 10, ...

INSTRUMENTS
 RECEIVER : IRIS ELREC IP-6
 TRANSMITTER : PHOENIX IPT-1 3KW
 Scale 1:2500
 0 25 50 75
 (meters)

AJAX PROPERTY
INDUCED POLARISATION
LINE 11000
 Date : NOVEMBER 2006
 Mining Division: SUDBURY
 Township : STRATHY
 Survey by : RAY MEIKLE AND ASSOCIATES

AMADOR GOLD CORP.

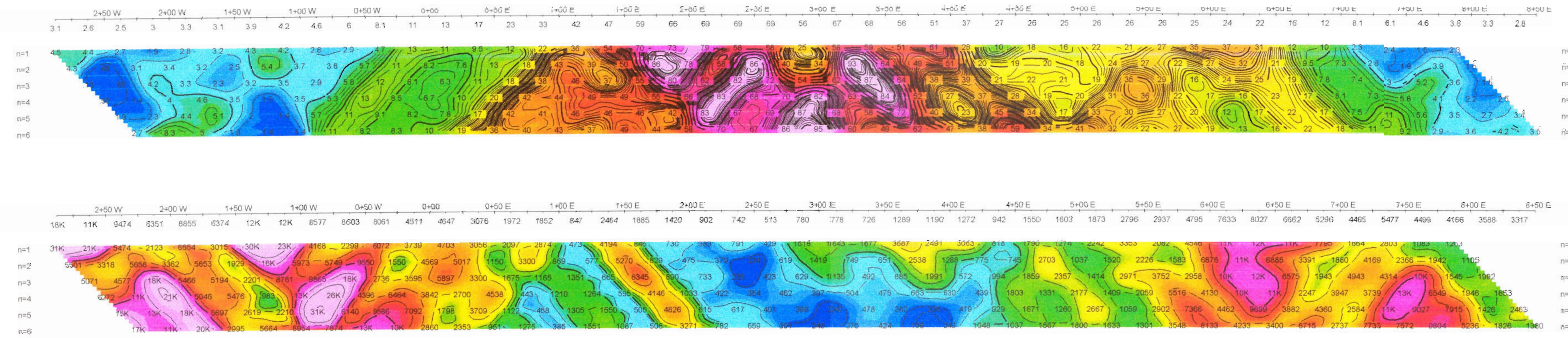


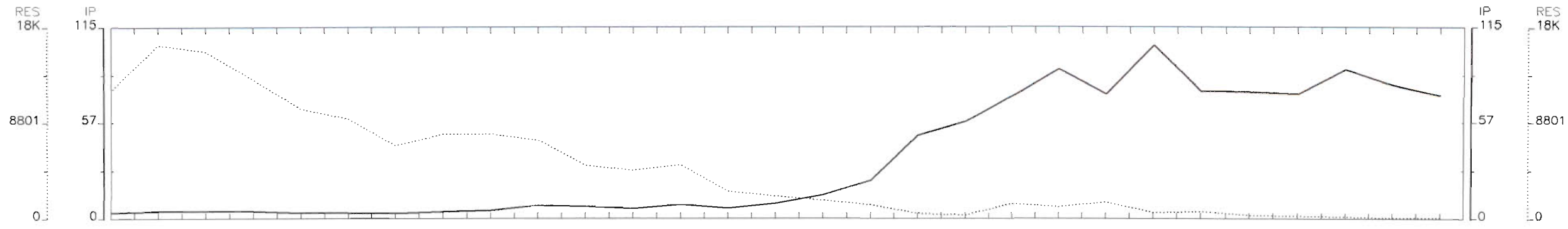
CHARGEABILITY
mV/Volt

CHARGEABILITY
mV/Volt

APPARENT
RESISTIVITY
ohm-m

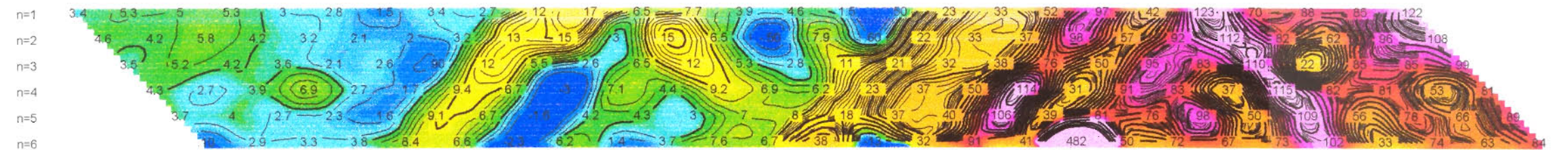
APPARENT
RESISTIVITY
ohm-m





CHARGEABILITY
mV/Volt

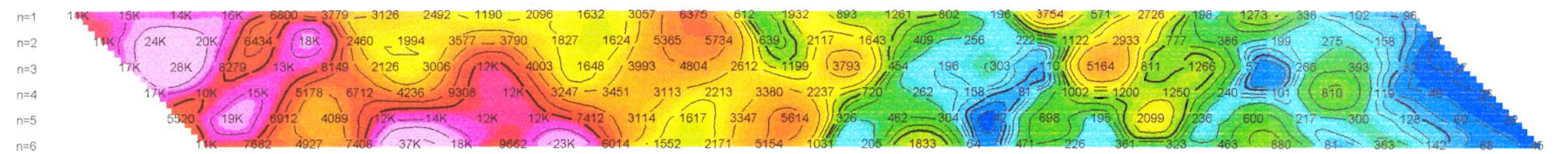
3+00 W 2+50 W 2+00 W 1+50 W 1+00 W 0+50 W 0+00 0+50 E 1+00 E 1+50 E 2+00 E 2+50 E 3+00 E 3+50 E 4+00 E



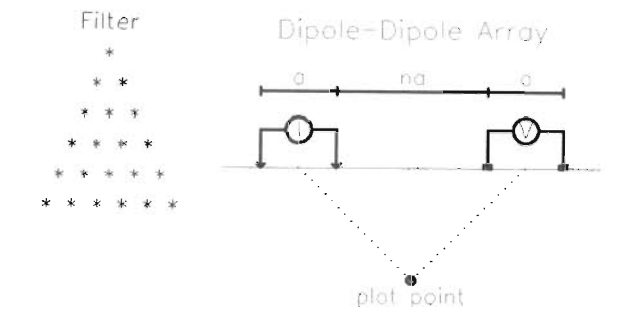
CHARGEABILITY
mV/Volt

APPARENT
RESISTIVITY
ohm-m

3+00 W 2+50 W 2+00 W 1+50 W 1+00 W 0+50 W 0+00 0+50 E 1+00 E 1+50 E 2+00 E 2+50 E 3+00 E 3+50 E 4+00 E



APPARENT
RESISTIVITY
ohm-m



DIPOLE LENGTH : $a=25$ m
DIPOLE SPACINGS : $n = 6$
Comments :
CHARGEABILITY
Interval 1, 10
RESISTIVITY
Logarithmic 1, 1.5, 2, 3, 5, 7.5, 10,...

INSTRUMENTS
RECEIVER : IRIS ELREC IP-6
TRANSMITTER : PHOENIX IPT-1 3KW



AJAX PROPERTY
INDUCED POLARISATION
LINE 11100

Date : NOVEMBER 2006
Mining Division: SUDBURY
Township : STRATHY
Survey by : RAY MEIKLE AND ASSOCIATES

AMADOR GOLD CORP.