NTS 41 P/9, P/16

DETAIL MAGNETOMETER SURVEY

MERICO-ETHEL PROPERTY

Tudhope Township

Temex Resources Corp.

November 2007

2.36563

Meegwich Consultants Inc. P.O. Box 482, Temagami, Ontario P0H 2H0 Tel. (705) 569- 2904 Fax. (705) 569-2817

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INTRODUCTION:

From October 15 to November 9, 2007, a program of grid establishment and detailed magnetometer surveying was done over the Merico-Ethel Property held by Temex Resources Ltd., Suite 901-141 Adelaide St. W., Toronto, Ontario M5H 3L5. The objective of the work was to help map lithology and structure to aid an extensive exploration program.

The geophysical work was done by David Laronde and Tom Von Cardinal of Meegwich Consultants Inc., P.O. Box 482, Temagami, Ontario POH 2HO. The linecutting was also done by Meegwich in conjunction with Michele Quevillon of Val D'or, Quebec.

2.0 PROPERTY:

The property consists of a group of 29 contiguous claims (total area: 88 units for 1400 hectares) situated in Tudhope, James and Truax Townships. The claims are numbered as follows:

Claim	**Units**
1118625	4
1202448	1
1202555	1
1212261	1
1214024	1
1217771	1
1217772	1
1121784	7
1222053	2
3006674	1

3006676	2
3006678	6
3006679	3
3006748	2
3007407	1
3011640	4
3011641	2
3011642	1
3011643	1
3011644	4
3011699	2
3013891	6
3013892	6
3013894	6
3013896	3
3013897	8
3013907	2
3013909	4
4203532	4

Topography on the property is characterized by rolling hills with a few rugged areas and low-lying areas such as cedar swamps. The elevated lands have been heavily logged at different times in the past 15 years. Regeneration is predominately poplar. Water for drilling is available in the swampy areas and various watercourses.

3.0 LOCATION AND ACCESS:

The property is located 50 km northwest of the town of New Liskeard and also only a few kilometers north of the village of Elk Lake. The property has excellent road access with Hwy 560 skirting the northern perimeter and logging roads cutting the center of the claim block in a north south direction.

4.0 MAGNETOMETER SURVEY:

A total of **42.50 km** was surveyed (8,500 readings) at 5 meter intervals throughout.

4.1 Instrumentation: Gem Systems Overhauser GSM-19 V5.0 magnetometers were used for the survey (ser. No. 712776 and 58479). These instruments are micro-processor based and measure the earth's total magnetic field to an accuracy of one-hundredth of a gamma. The gradient tolerance is excellent at 10,000 gammas/meter that is useful in mapping areas of steep magnetic gradient. A Scintrex EDA Omni IV base station was set up near the property to monitor and correct for the diurnal variation during the course of the survey. The resolution of this instrument in one tenth of a gamma. The base station data was relatively quiet during the surveying varying only 20 nT on average.

4.2 Survey Results: The results are presented in contour format at 1:5000 scale. The new results were leveled and merged with a previous survey for convenience in viewing the data as a whole.

The characteristic of the surveyed grid is that of a collection of widespread irregular patterns. The overall magnetic intensity ranges from 0 to several thousand nT however most background readings fall into a 600-900 nT range.

Northeast trends can be interpreted on the west part of the grid. From 1200 E at 1400 S to 400 E at 200 S a series of linear highs may be indicating structure or a zone of weakness that made a place for the mafic intrusive to enter. A second parallel trend 700 meters southeast of this structure is also evident.

In the southwest corner a massive, intense magnetic high is partially covered. Readings range 1000-3000 nT for the most part with spotty lows contained within. These values indicate concentrations of magnetic mineral such as magnetite.

The eastern part of the grid contains several highs that are typically subtle in nature varying a few hundred nT. The most significant of these is found in the northeast extremity of the grid across lines 2800, 3000, 3200 and 3400 E. This feature could be explained by a differentiated granodiorite with elevated mafic mineral.

A partially covered massive high can be found at the southern limits of the grid from L 400 E to 1600 E. Readings range as high as 1500 nT.

5.0 CONCLUSIONS AND RECOMMENDATIONS:

The surveyed area straddles the contact between middle Precambrian mafic intrusive and early Precambrian felsic intrusive rocks. While the magnetic expression over the contact is vague there is a difference in the backgrounds over the respective rock units. The easterly part of the grid

covering the felsic unit has a more subtle background while the west part covering the mafic intrusive tends to be more volatile. In this regard the units are defined.

Northeast trending linear magnetic features are readily apparent and likely indicate prominent structure that could be a controlling factor in terms of mineral placement.

Further work:

Further work is warranted along the contact and over the northeast trending structure. Induced polarization should be done along with additional magnetic surveys on a grid with linespacing at 100 meters.

References

1966 Geological Map Ontario Geologic Survey – Timmins-Kirkland Lake - Geological Compilation Series- Map 2205 1 in to 4 miles or 1:250,000

CERTIFICATE OF AUTHOR

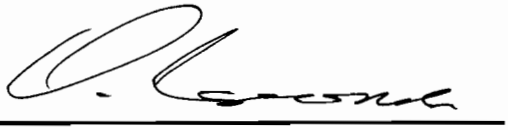
I, David Laronde of the town of Temagami, Ontario hereby certify:

1. That I am a geology technologist and have been engaged in mineral exploration for the past 27 years.

2. That I am a graduate of Cambrian College in Sudbury with a diploma in Geology Engineering Technology 1979.

3. That my knowledge of the property described herein was acquired by field work and documentation.

Dated at Temagami this 16th day of November 2007.



David Laronde

3011644
3011643
3013892
3006676
122053
1118625
3011640
3007407
1214024
1202555
1202448
LOT 10, CON 6
1217784
3013894
LOT 8, CON 6
LOT 3, CON 6
LOT 2, CON 6
LOT 1, CON 6
LOT 12, CON 6
LOT 11, CON 6
LOT 9, CON 6
3013891
1217772
3006748
1212261
1217771
4203532
3013907
3006679
3011642
3006678
3013896
3013897
LOT 3, CON 5
LOT 2, CON 5
LOT 1, CON 5
LOT 12, CON 5
LOT 11, CON 5
LOT 10, CON 5
LOT 9, CON 5
LOT 8, CON 5
3011641
3006674
4203637
4203538
3013909
3011699
LOT 3, CON 4
LOT 2, CON 4
LOT 1, CON 4
LOT 12, CON 4
LOT 11, CON 4
LOT 10, CON 4
LOT 9, CON 4

Scale 1:18 000

Temex Resources Corp.

Merico Ethel Property

Tudhope Township, Elk Lake, Ontario
Larder Lake Mining Division

GRID LOCATION and CLAIM MAP

Data Processing and Interpretation by:	Scale 1:18 000	November 2007
Meegwich Consultants Inc.	NTS 41 P/09 & 41 P/16	