



KODIAK EXPLORATION LTD.
RESISTIVITY / INDUCED POLARIZATION
AND MAGNETIC FIELD SURVEYS

HERCULES PROPERTY
ELMHIRST TOWNSHIP, BEARDMORE-GERALDTON REGION
NORTHWESTERN ONTARIO, CANADA

LOGISTICS AND INTERPRETATION REPORT
07N025 JUNE 2007

395, AVENUE CENTRALE, VAL-D'OR (QUÉBEC) J9P 1P4

TÉL.: 819-874-8800 FAX: 819-874-8801

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ABSTRACT

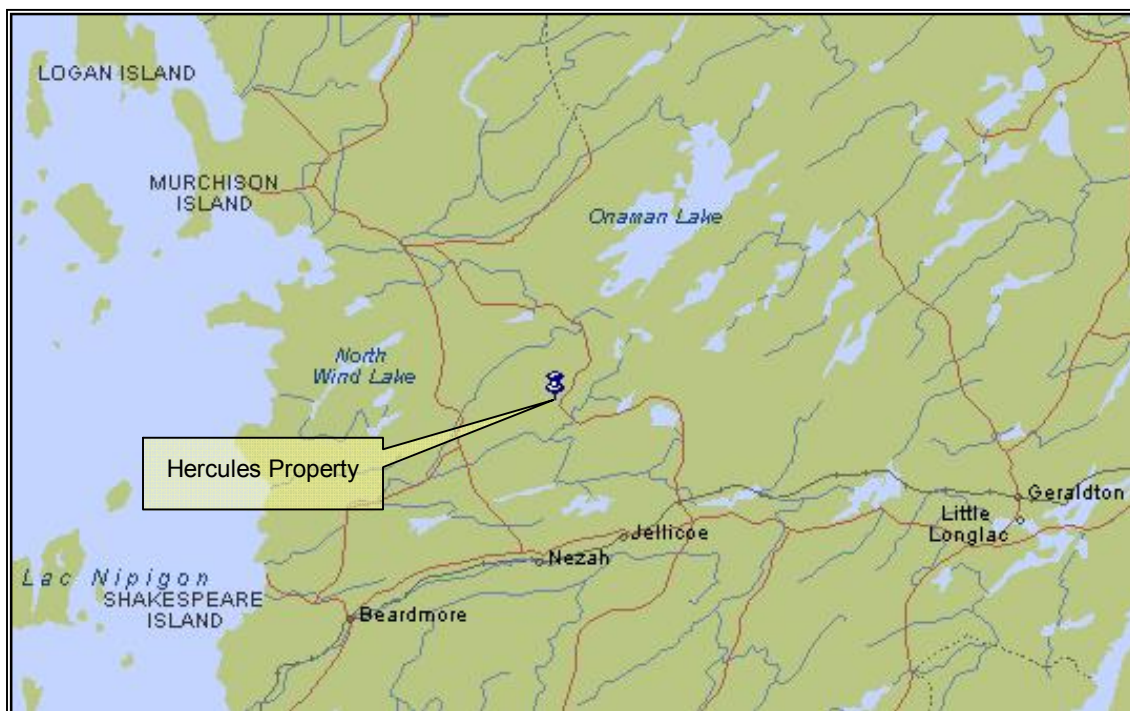
On behalf of Kodiak Exploration Ltd., a geophysical campaign was carried out as part of an ongoing exploration program over the Hercules Property, located in the Beardmore-Geraldton region of northwestern Ontario. This land package lies within the Beardmore-Geraldton Gold Camp and hosts part of the Hercules Shear Zone as well as part of the KW faulted structure. The objective of this campaign was to help identify gold-bearing prospects, often associated with disseminated sulphides-bearing mineralization occurring along sheared-altered contact zones.

*During the month of May 2007, a total of **37.6 km** of magnetic surveying and **37.5 km** of IP surveying (pole-dipole; $a = 25\text{ m}$, $n = 1$ to 6) were carried out as complementary survey coverage of the Hercules Property. Survey specifications, instrumentation control, data acquisition, processing and interpretation were all successfully performed within our Quality System framework.*

*Following meticulous interpretation of pseudosections and **image2D**[®] true-depth sections, thirty chargeability anomaly trends were added to the existing twenty-six IP anomalies outlined from a previous survey that covered part of the Hercules Property. Follow-up recommendations pertaining to the latest targets consist of an extensive prospecting program (covering twenty-four subcropping IP anomalies) and possible drilling of six of the most promising anomalies.*

1. THE MANDATE

- PROJECT ID* **Hercules Property**
 (Our present survey reference: **07N025**)
 (Our previous survey reference: **06N969**)
- GENERAL LOCATION* 200 km northeast of Thunder Bay, Ontario.
- CUSTOMER* **Kodiak Exploration Ltd.**
 700 West Pender Street, Suite 1205
 Vancouver, BC
 V6C 1G8
 Telephone: (604) 688-9006 Fax: (604) 688-9029
- REPRESENTATIVE* **Mr. Trevor Bremner, P.Geo.**
 Geologist
tjbremner@hotmail.com
- SURVEY TYPES*
 - Total magnetic field
 - Time domain resistivity / spectral IP
- GEOPHYSICAL OBJECTIVES*
 - Identification of disseminated sulphides-bearing mineralization zones associated with sheared and faulted environments.
 - Identification of a follow-up program.
- EXPLORATION POTENTIAL*
 - Gold-Bearing Hercules Shear Zone.
 - Gold-Polymetallic-Bearing KW Fault.



GENERAL LOCATION OF THE HERCULES PROPERTY

2. THE HERCULES PROPERTY

- ❑ *LOCATION* **Elmhirst Township**, Ontario, Canada
Centred on 49° 49' N and 87° 40' W
NTS sheet: **42E/13**
- ❑ *NEAREST SETTLEMENTS* Jellicoe : 15 km to the south
Beardmore : 30 km to the southwest
Geraldton : 50 km to the east
- ❑ *ACCESS* From the town of Jellicoe, drive west on Highway 11 to the junction with Provincial Road 801. From there, turn north onto the later and continue for approximately 13 km to the intersection with the Mine Road. Turn and continue east for about 14 km on this gravel road which connects with the Kinghorn Road (at 29 km). The property is directly accessible by this all-weather gravel road at Km 33. Numerous other logging spurs from the 801 and Kinghorn Road provide further access to different parts of the property.
- ❑ *GEOMORPHOLOGY* Most of the property lies within low terrain with very little to none topographic relief.
- ❑ *CULTURAL FEATURES* Gravel roads (Kinghorn Road) and logging roads cross the survey area without any apparent effect on data quality.
- ❑ *MINING LAND TENURE* This high prospect property comprises mining claims wholly owned by Kodiak Exploration Ltd. The claim numbers encompassed in the present surveys are illustrated on page 5.
- ❑ *SURVEY GRIDS* The Hercules property consists of three adjoining grids (**Wilkinson Lake** Grid, **Amede** Grid & **Elmhirst Lake** Grid) and of one separate small grid (**O'Neil Lake** Grid). Survey lines orientations were selected according to local geology. Lines were generally spaced at 100 m intervals (except in detailed area) and stations were picketed every 25 m.

All survey grids were accurately positioned using GPS points recorded at end of lines. Refer to the figure on page 5 for the areas covered by the present and previous surveys over the Hercules Property.
- ❑ *COORDINATE SYSTEM* Projection: Universal Transverse Mercator
Datum: NAD83
Central meridian: 87°00' W (UTM Zone 16N)
- ❑ *REGIONAL GEOLOGY*⁽¹⁾ The Hercules Property is located in the southern part of the Onaman-Tashota greenstone belt, in the eastern Wabigoon Subprovince of the Precambrian Shield. The Elmhirst-Rickaby Assemblage forms the southern part of the Onaman-Tashota greenstone belt, within the northern part of the Beardmore-Geraldton Gold Camp. It consists mainly of synvolcanic porphyries and their metavolcanic equivalents. Clastic metasediments and their equivalents are conspicuously absent. The geochemistry of the assemblage is consistent

with a continental margin arc formed above a subduction zone.

The east-trending Paint Lake Fault to the south marks the structural linear contact between the Eastern Wabigoon Subprovince to the north and the Quetico Subprovince to the south for at least 50 km. A complex series of secondary growth faults (collectively named the KW Fault) splay off the Paint Lake Fault for at least 30 km.

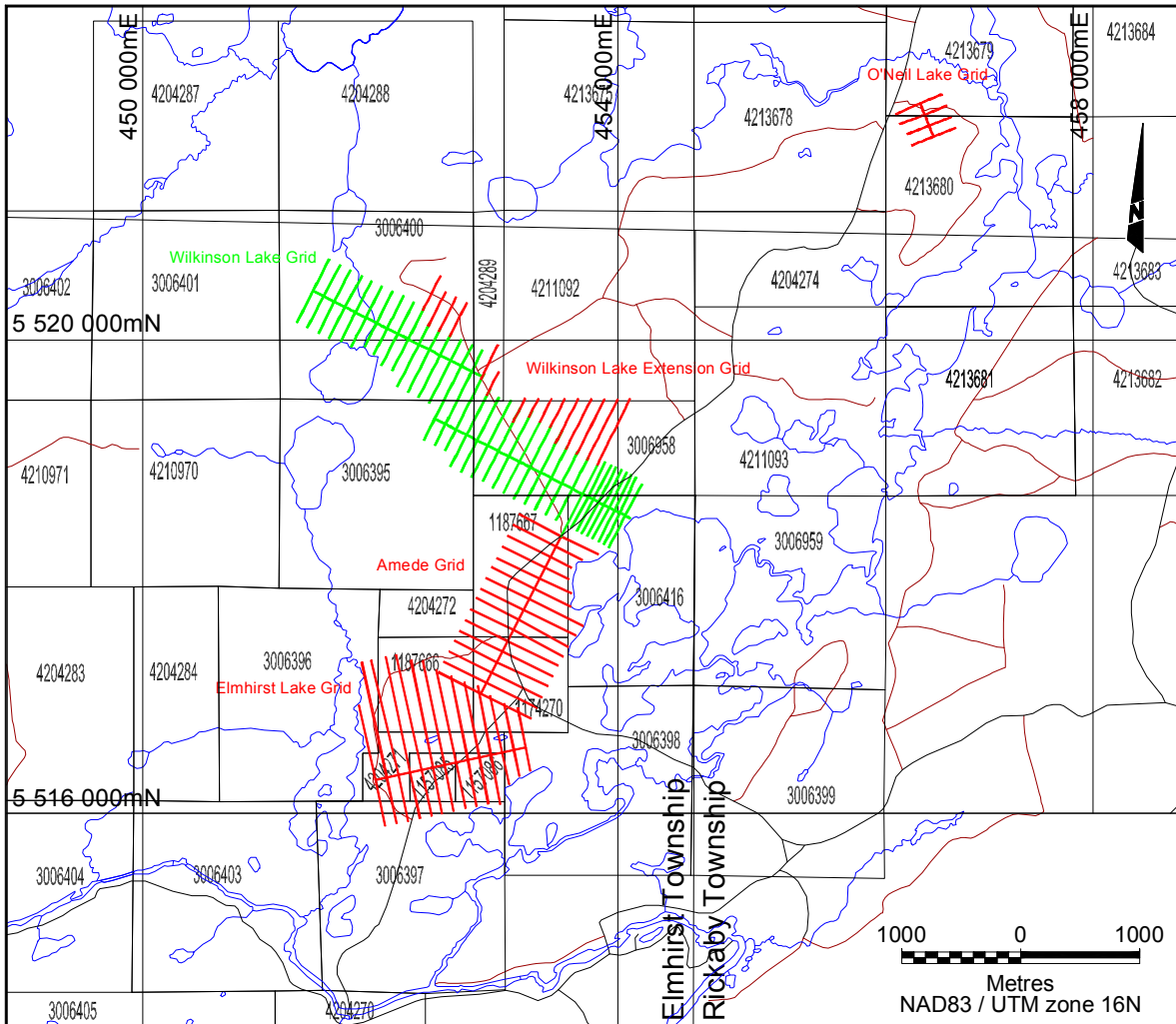
□ *PROPERTY GEOLOGY*⁽¹⁾

The supracrustal rocks underlying the Hercules Property are characteristic of the north-facing Elmhirst-Rickaby Assemblage. This part of the assemblage is dominated by calc-alkaline rhyolite to andesite with rare basaltic rocks. Synvolcanic, felsic to intermediate porphyries (55%) such as the Elmhirst Lake and Coyle Lake Stock and their metavolcanic pyroclastics and flows (45%) are the principal rock types. The Elmhirst Lake (13 km and up to 7 km wide) and Coyle Lake intrusions (10 km by 4 km wide) coalesce and appear as an hourglass shaped body, with diverse compositions of granodiorite, tonalite, to quartz diorite to diorite. Clastic metasediments and their equivalents are conspicuously absent. The Crooked Green gabbro intrusion underlies an area to the northwest of the Hercules Property. North to northeast Proterozoic diabase dykes intrudes the older supracrustal rocks. The rocks underlying the property have undergone regional lower greenschist metamorphism.

The KW Fault is a complex series of faults and shears that trend for 8 km in a northeasterly to northerly direction on the Hercules Property. The WL Gold Zone (WLGZ), located on the Hercules Property, and to the southwest, the Brookbank Deposit and the Quebec Sturgeon River Mine, is spatially associated with the KW Fault. Mackasey et al (1978) described a portion of the KW Fault as a broad area, some 500 m wide, containing zones of sheared metavolcanic rocks with numerous parallel quartz veins.

The association of precious metals (Au, Ag), base metals (Zn, Pb, Cu), and molybdenite within a porphyry (Elmhirst Lake Stock) and their volcanic equivalents strongly suggest a porphyry environment.

⁽¹⁾ Bremner, Trevor, Caribou Lake project report



INDEX OF CLAIMS AND AREAS COVERED BY THE PRESENT (RED – 07N025) AND PREVIOUS (GREEN – 06N969) SURVEYS

- ☐ **QUALITY CONTROLS**
(records available upon request)

Before the survey:

- ✓ Magnetometers were successfully field-tested on Abitibi Geophysics' private control line.

Every day during data acquisition:

- ✓ Every morning, the operator had to successfully test for any magnetic contamination.
- ✓ In the evening, the operator reviewed the Base station recordings, the baseline / cross-line intersection readings and the repeat stations using our proprietary *MAGneto*[®] processing and QC software:
 - ◆ no active magnetic storm periods were encountered during the survey.
 - ◆ observations taken at the intersections of survey lines and baseline were found to agree within an average of 2 nT in non-anomalous areas.

At the Base of Operations:

- ✓ Field QCs were inspected & validated.
- ✓ All profiles were inspected and no readings were removed from the database.

4. RESISTIVITY / INDUCED POLARIZATION SURVEY

- ☐ **TYPE OF SURVEY**

Time domain resistivity / induced polarization

Pole-dipole array, "a" = 25 m, "n" = 1 to 6

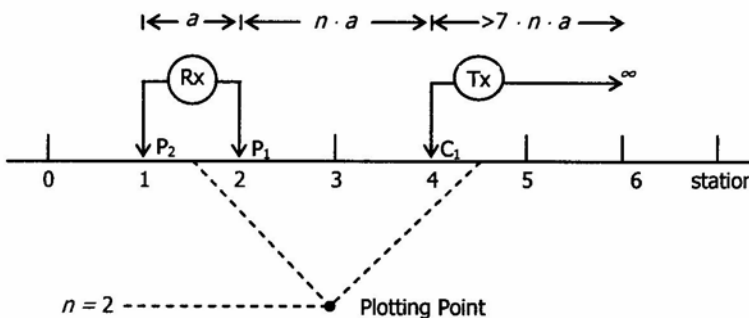
Locations of C_∞ (NAD83):

Wilkinson Lake Grid: 454 971 mE, 5 519 817 mN

Amede Grid: 454 399 mE, 5 519 185 mN

Elmhirst Lake Grid: 453 060 mE, 5 517 682 mN

O'Neil Lake Grid: 456 633 mE, 5 523 013 mN



- ☐ **PERSONNEL**

Paul Mélançon,	crew chief, geophysical operator
Steven Laprise,	field assistant
François Gervais,	field assistant
Martin Dubois, Geo.,	fieldwork supervision & logistics
Carole Picard, Tech.,	data processing & plotting
Helene Rivest, Geo.,	QC & interpretation

DATA ACQUISITION

Wilkinson Lake Grid: May 15 - 18, 2007
Amede Grid: May 9 - 14, 2007
Elmhirst Lake Grid: May 20 - 24, 2007
O'Neil Lake Grid: May 8th, 2007

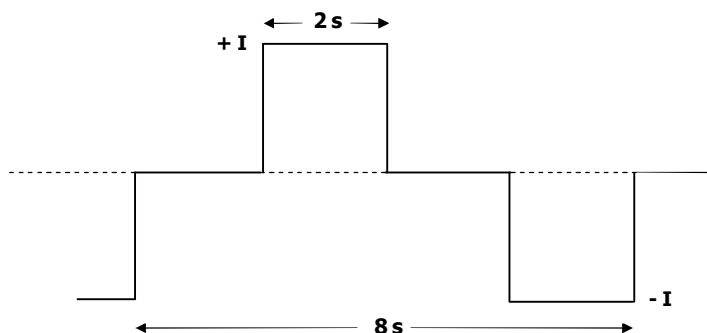
SURVEY COVERAGE

Wilkinson Lake Grid: 7.0 Km
Amede Grid: 13.2 Km
Elmhirst Lake Grid: 15.7 Km
O'Neil Lake Grid: 1.6 Km

Total: 37.5 km

IP TRANSMITTERS (Tx)

GDD Instruments TxIII, s/n 212 & 219
 Power supply: Honda 2000 W
 Maximum output: up to 1.8 kW or **10 A** or 2000 V
 Electrodes: stainless steel stakes
 Resolution: 1 mA on output current display I
 Waveform: bipolar square wave with 50% duty cycle
 Pulse duration: 2 seconds



□ *IP RECEIVER (RX)*

IRIS Elrec-PRO, s/n 131 (10 input channels)

Electrodes: stainless steel stakes

V_P Primary voltage measurement:

✧ Input impedance: 100 MΩ

✧ Resolution: 1 μV

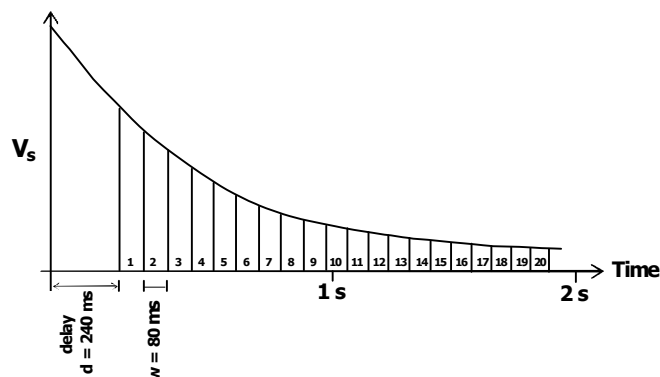
✧ Typical accuracy: 0.2%

M_a Apparent chargeability measurement:

✧ Resolution: 0.1 mV/V

✧ Typical accuracy: 0.4%

✧ Arithmetic sampling mode, 20 time slices (M_1 to M_{20})



✧ All gates are normalized with respect to a standard decay curve for QC in the field.

□ *APPARENT RESISTIVITY CALCULATION*

$$\rho_a = 2 \times \pi \times \frac{V_p}{I} \times n \times (n + 1) \times a \quad (\text{in } \Omega \cdot \text{m})$$

Cumulative error: 5% max, mainly due to chaining accuracy.

□ *QUALITY CONTROL (Records available upon request)*

Before the survey:

- ✓ Transmitter & motor generator were checked for maximum output using calibrated loads.
- ✓ Receiver was checked using the Abitibi Geophysics SIMP™ certified and calibrated V_P & M_a signal simulator.

During data acquisition:

- ✓ Rx & Tx cable insulation was verified every morning.
- ✓ Proprietary Software *Refusilo*® allowed a daily thorough monitoring of data quality and survey efficiency.
- ✓ Enough pulses were stacked: 6 pulses for every reading.

At the Base of Operations:

- ✓ Field QCs were inspected & validated.
- ✓ Each IP decay curve was analyzed with *Refusilo*®. The few gates that were rejected were not included in the calculation of the plotted M_a .

☐ *QUALITY STATISTICS*

Pole-dipole: a = 25 m, n= 1 to 6		Hercules Property			
		Wilkinson Lake Grid	Amede Grid	Elmhirst Lake Grid	O'Neil Lake Grid
Average contact resistance at the R _x		2.6 kΩ	10.0 kΩ	11.9 kΩ	6.5 kΩ
Average output current across C ₁ -C ₂		646 mA	160 mA	168 mA	472 mA
Average measured voltage V _p across P ₁ -P ₂	n = 1	3980 mV	5276 mV	5383 mV	2966 mV
	n = 6	621 mV	663 mV	531 mV	380 mV
Observed gates found to fit a pure electrode polarization relaxation curve		99.9 %	100 %	100 %	100 %
Average deviation of the validated normalized gates with respect to the plotted mean chargeabilities	n = 1	0.11 mV/V	0.05 mV/V	0.04 mV/V	0.10 mV/V
	n = 6	0.12 mV/V	0.04 mV/V	0.05 mV/V	0.08 mV/V

5. DATA PROCESSING AND DELIVERABLES

❑ *SPECTRAL IP PROCESSING*

The spectral analysis of the measured IP decay curve results in a quantitative evaluation of the IP time constant of the various sources. This parameter is the fingerprint of the mineral causing the IP response whereas chargeability is indicative of the amount of this polarizable mineral; both are complementary.

So spectral analysis may lead to mineral discrimination based upon the textural characteristics of the source (graphite, sulphides, oxides, ultramafic rocks, clay minerals). Inversion of the IP decay curves was done using the Australian AGR robust core algorithm. A map of the time constant at a depth of 40 m is presented in addition to the resistivity and chargeability maps.

❑ *TRUE-DEPTH IP SECTIONS*

Apparent resistivity and chargeability pseudosections were inverted using our proprietary *image2D*[®] package. The process is fully automated as there is no need to guess a starting model or to filter the pseudosection to generate one. The ground is divided in cells of $\frac{1}{4}$ side and a back-projection of the raw data is performed.

The result is a smooth earth model showing all conductive, resistive and polarizable sources. The resulting true-depth sections integrate all possible solutions, highlighting the most probable ones.

A synthetic example showing the ability of *image2D*[®] to resolve sources and to facilitate the location of DDH is presented on page 13.

❑ *PRECISIONS CONCERNING *image2D*[®]*

Imaging cannot create information that is not in the raw data set (pseudosections), i.e., the limitations of the technique and array that was used will still prevail. With pole-dipole, for instance, resolution is asymmetrical and vertical sources may show a false dip. However, noise is efficiently rejected, near-surface effects are easily identified and complex responses, such as two adjoining sources, a wide body or a dipping geological contact, are well resolved.

This imaging process will not recover intrinsic resistivities unless the source is very wide. However, as opposed to pseudosections, geological data from drill-holes may be superimposed on *image2D*[®] true-depth sections.

❑ **MAPS PRODUCED**

The following colour maps are bound or inserted in pouches at the end of this report. Our Quality System requires that every final map be inspected by at least two qualified persons before being approved and included within a final report.

Grid	Map Number	Description	Scale
Wilkinson Lake	Lines 21+00W to 18+00W, 14+00W & 13+00W, 10+00W to 2+00W (15 plates)	Colour Apparent Resistivity & Chargeability Pseudosections and <i>image2D</i> [®] True-depth Sections with Total Magnetic Field Profiles and Interpretation	1:2500
	1.1n	Ground Magnetic Field Survey – Total Field Profiles	1:5000
	1.2n	Ground Magnetic Field Survey – Total Field Contours	1:5000
	8.2n	IP Survey - <i>image2D</i> [®] Resistivity at a depth of 40 m	1:5000
	8.3n	IP Survey - <i>image2D</i> [®] Chargeability at a depth of 40 m	1:5000
	8.5n	IP Survey - <i>image2D</i> [®] Time Constant at a depth of 40 m	1:5000
	10.0n	Geophysical Interpretation	1:5000
Amede & Elmhirst Lake	Lines 19+00S to 4+00S (16 plates) & 95+00E to 108+00E (14 plates)	Colour Apparent Resistivity & Chargeability Pseudosections and <i>image2D</i> [®] True-depth Sections with Total Magnetic Field Profiles and Interpretation	1:2500
	1.1s	Ground Magnetic Field Survey – Total Field Profiles	1:5000
	1.2s	Ground Magnetic Field Survey – Total Field Contours	1:5000
	8.2s	IP Survey - <i>image2D</i> [®] Resistivity at a depth of 40 m	1:5000
	8.3s	IP Survey - <i>image2D</i> [®] Chargeability at a depth of 40 m	1:5000
	8.5s	IP Survey - <i>image2D</i> [®] Time Constant at a depth of 40 m	1:5000
	10.0s	Geophysical Interpretation	1:5000
O'Neil Lake	Lines 498+00N to 501+00N (4 plates)	Colour Apparent Resistivity & Chargeability Pseudosections and <i>image2D</i> [®] True-depth Sections with Total Magnetic Field Profiles and Interpretation	1:2500
	1.1o	Ground Magnetic Field Survey – Total Field Profiles	1:2500
	1.2o	Ground Magnetic Field Survey – Total Field Contours	1:2500
	8.2o	IP Survey - <i>image2D</i> [®] Resistivity at a depth of 40 m	1:2500
	8.3o	IP Survey - <i>image2D</i> [®] Chargeability at a depth of 40 m	1:2500
	8.5o	IP Survey - <i>image2D</i> [®] Time Constant at a depth of 40 m	1:2500
	10.0o	Geophysical Interpretation	1:2500

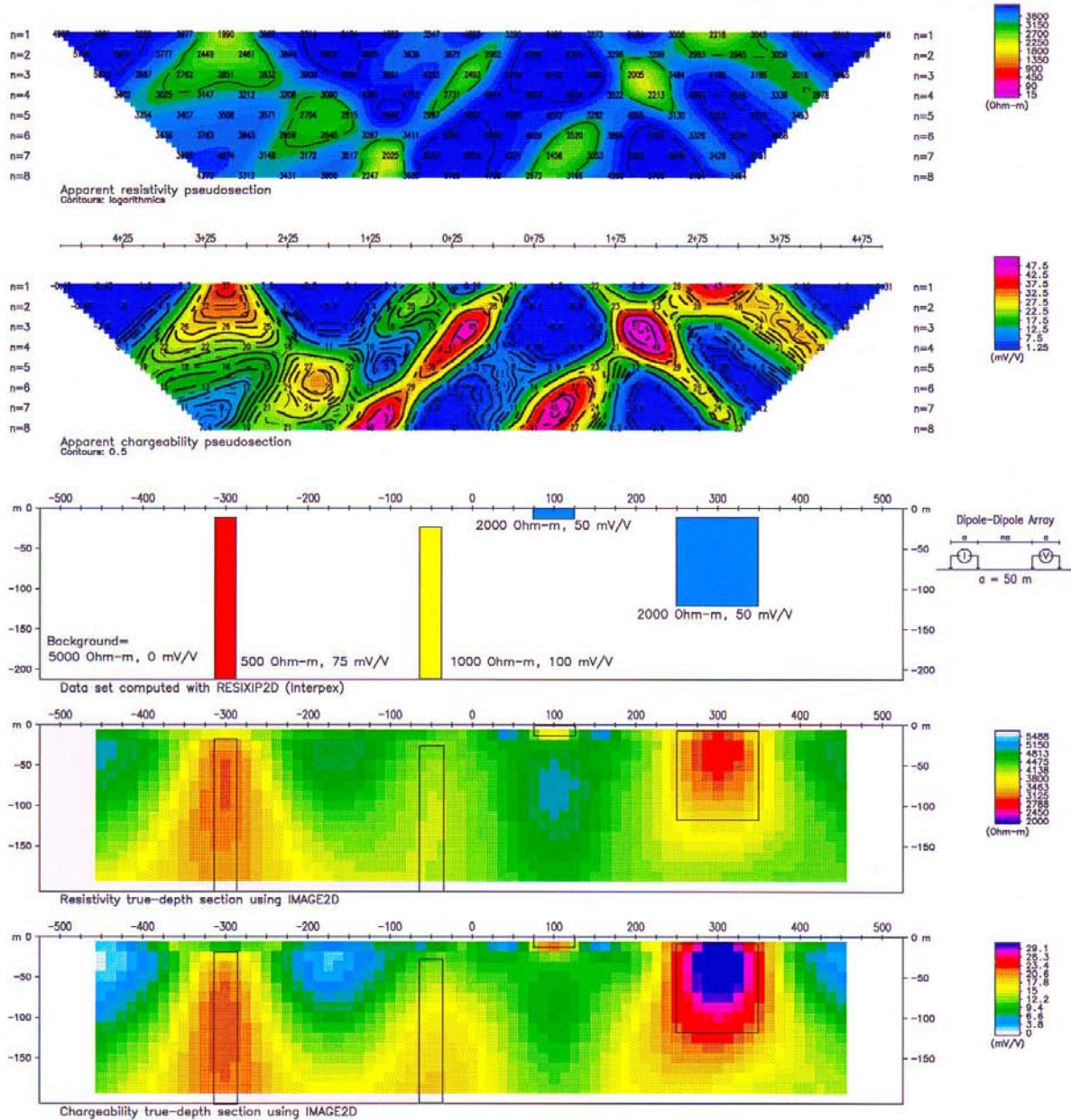
❑ **DIGITAL DATA**

The above-described maps are delivered in the Oasis Montaj map file format on CD-Rom.

A copy of all survey acquisition data (ASCII text format) and processed data (Geosoft Montaj databases) area also delivered on CD-Rom.

image2D[®] demo on synthetic datasets

Top half of figure: classic apparent resistivity and chargeability pseudosections.
Centre of plate: the synthetic model that generates these pseudosections.



Bottom half of figure: the reconstructed resistivity and chargeability true-depth sections after inversion of the pseudosections using *image2D*[®]. The model is superimposed on these sections.

6. RESULTS AND RECOMMENDATIONS

□ *MAGNETIC MAPS*

The most striking feature outlined from the magnetic survey is a folded structure which covers the **Wilkinson Lake** Grid, the **Amede Grid** and the **Elmhirst Lake** Grid. This feature encompasses nearly all the strongest magnetic responses mapped on the survey grids. Peak intensities reach values of about 2 000 nT above a background of 57 700 nT. Its strike varies from NW-SE in the northern survey block (**Wilkinson Lake** Grid) to nearly N-S within the central portion (**Amede** Grid) to SW-NE in the southern block (**Elmhirst Lake** Grid). Overall, the magnetic profiles reveal short associated wavelengths which are indicative of shallow depths to source. Moreover, the resistivity survey shows corresponding resistive zones which also agrees with subcropping – outcropping structures. According to Kodiak Exploration Ltd. Hercules Property Compilation Map, this folded horizon consists of synvolcanic felsic to intermediate intrusive rock type.

An extensive strong magnetic low lineament cross-cutting from North to South, the nose of this folded structure was interpreted as the known KW Fault (see interpretation maps). Faulted areas are usually zones where surface weathering or hydrothermal alteration has oxidized magnetite to hematite or limonite. On the Hercules Property, the KW Fault borders a known geological contact between synvolcanic felsic to intermediate intrusive rock units and felsic to intermediate metavolcanics. This faulted feature may well express the presence of subsidiary faulted / altered zones favourable for gold mineralization such as those already identified along this trend. The Hercules Property thus encompasses a significant deformation zone with high potential for gold bearing mineralization.

□ *RESISTIVITY MAPS*

On the *image2D*[®] resistivity maps plotted at a depth of 40 m, the most conductive zones were outlined using pink contoured / shaded areas whereas the blue-shaded areas define zones of higher resistivity values where bedrock is likely subcropping to outcropping.

Nearly all delineated IP trends are either directly associated with resistivity highs or lie within broad resistive zones. An extensive follow-up exploration program consisting of initial prospecting and possible drilling has been recommended over the most interesting polarizable / resistive anomalies. However, the reader must bear in mind that some IP anomalies corresponding to resistive highs may simply result from bedrock ridge effect (where the polarizability is of constrictive nature), but could also suggest altered units (silicified / carbonatized) having resisted weathering, with or without minor disseminated sulphides.

From the previous survey, two narrow corridors of higher conductivity values were interpreted as shear zones (Shear 1 and Shear 2) more or less located along a known geological contact. This present survey outlined a few more conductive zones located over the eastern and western edges of the southern grids (**Amede & Elmhirst Lake**). However, these superficial conductors likely result from ionic sources such as bottom lake sediments as they coincide with the location of small water bodies.

□ *COLE-COLE TIME CONSTANT MAPS*

The Cole-Cole time constant maps plotted at a depth of 40 m have revealed a few higher values areas associated with some newly interpreted IP anomalies (**H-37, H-42, H-48, H-49, H-50, H-50, H-51 & H-52**). This parameter helps with mineral discrimination and higher values are generally indicative of the presence of clay altered minerals (OH-). All the above-mentioned IP anomalies are located alongside the inferred boundary contact (faulted area) and thus result as high potential gold mineralization targets.

□ CHARGEABILITY MAPS

Following a meticulous interpretation of the pseudosections and with the help of the *image2D*[®] true-depth sections, thirty chargeability trends were added to the existing twenty-six IP anomalies outlined from the previous survey (06N969). The inferred surface projection of the resistivity / IP signatures are shown along the survey lines on both the Geophysical Interpretation maps and the pseudosection plates (along with the associated magnetic profiles). These anomalies have been correlated from line-to-line as per selected features and are fully described in the Appendix found at the end of this report. These were further prioritized according to intensity, definition, nearby location with inferred deformation / alteration zones, magnetic lows association and resistive background as these characteristics were found to match those of known local discoveries.

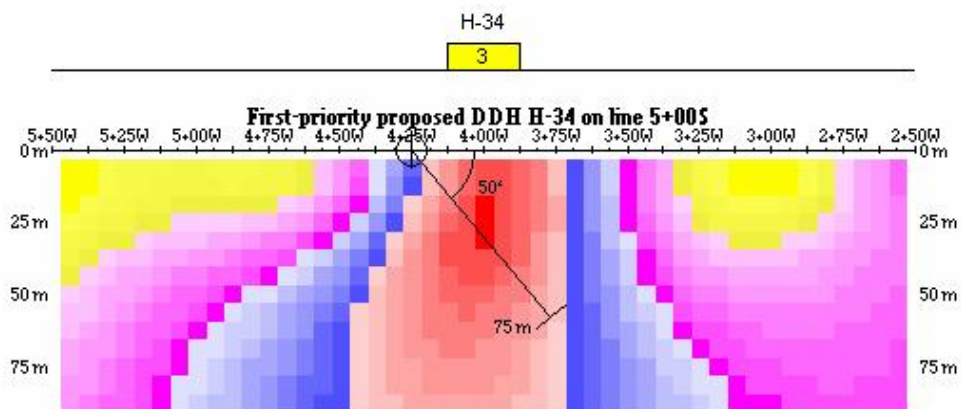
Induced polarization trends located along the alteration zone at the geological contact (outlined magnetic low corresponding to the KW Fault) should be thoroughly investigated.

All but one (conductive trend **H-55**) IP anomalies are directly associated with resistivity highs or are located within wide resistive zones. These appear heavily disrupted / deformed by potential faulting / folding events. Initial prospecting and drilling recommendations were proposed over the most prospective IP anomalies.

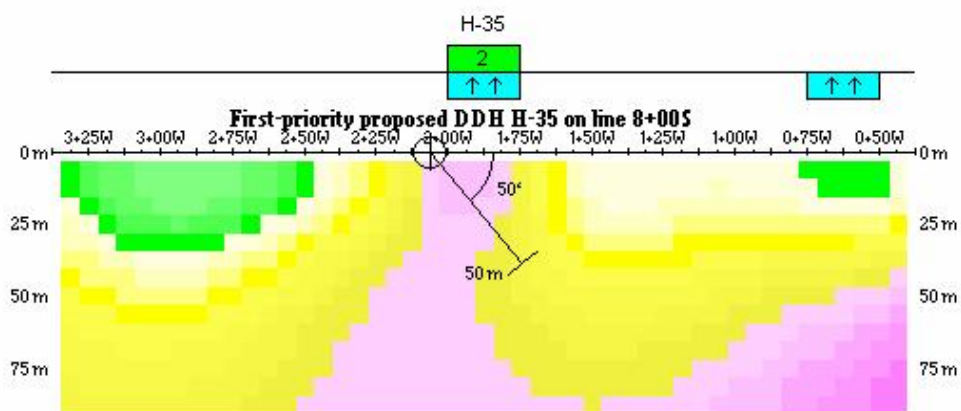
All DDH targets outlined from the present IP survey are illustrated hereafter on their respective chargeability true depth sections. All were rated as first-priority targets, and initial prospecting was recommended over each of these anomalies as their resistivity association suggests subcropping to outcropping sources.

- *FIRST-PRIORITY TARGETS (H-34, H-35, H-37, H-48, H-50 & H-55):*

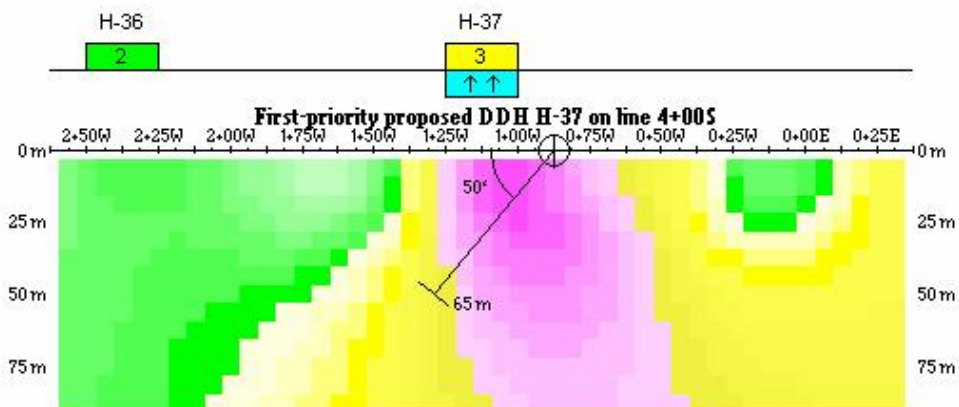
First-priority proposed DDH H-34 on line 5+00S:



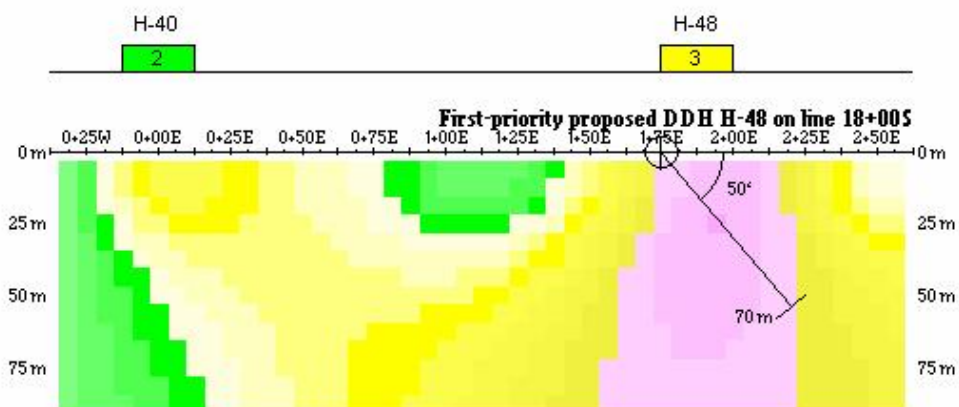
First-priority proposed DDH H-35 on line 8+00S:



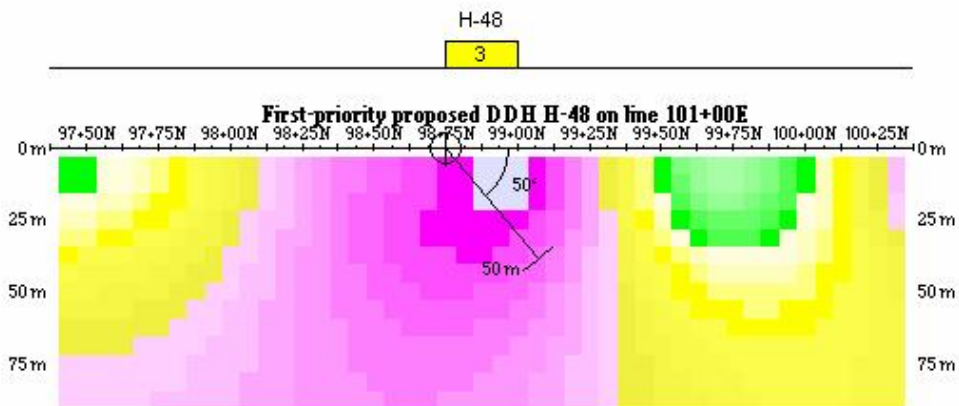
First-priority proposed DDH H-37 on line 4+00S



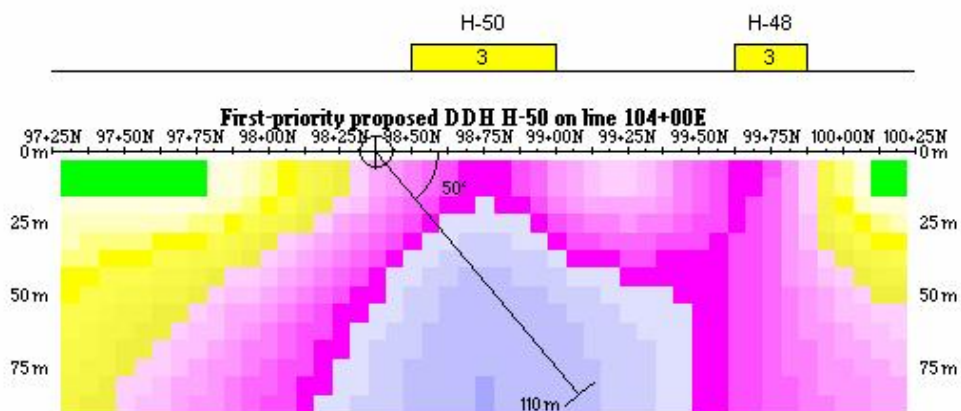
First-priority proposed DDH H-48 on line 18+00S



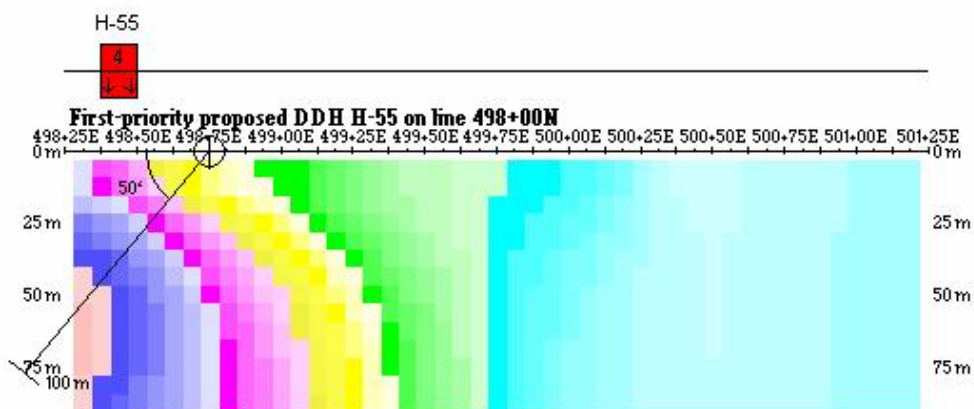
First-priority proposed DDH H-48 on line 101+00E



First-priority proposed DDH H-50 on line 104+00E



First-priority proposed DDH H-55 on line 498+00N



7. FOLLOW-UP SUMMARY

PROSPECTING

Priority	Anomaly	Location		Grid
		Line	Station	
1	H-34	5+00S	4+00W	Amede
1	H-35	8+00S	1+88W	Amede
		7+00S	2+63W	
		6+00S	2+88W	
1	H-37	6+00S	0+13W	Amede
		6+00S	0+88W	
		4+00S	1+13W	
1	H-42	13+00S	1+88E	Amede
		11+00S	2+13E	
1	H-48	19+00S	2+13E	Amede
		18+00S	1+88E	
		100+00E	98+25N	Elmhirst
		101+00E	98+88N	
1	H-49	105+00E	100+88N	Elmhirst
		97+00E	99+38N	
		98+00E	99+88N	
		99+00E	99+63N	
		100+00E	100+50N	
		101+00E	100+88N	
		102+00E	100+63N	
		103+00E	101+38N	
		104+00E	102+38N	
		105+00E	102+63N	
1	H-50	106+00E	102+63N	Elmhirst
		102+00E	96+75N	
		103+00E	97+63N & 98+13N	
		104+00E	98+75N	
1	H-51	105+00E	98+88N	Elmhirst
1	H-51	106+00E	99+38N	Elmhirst
1	H-55	498+00N	498+38E	O'Neil Lake
2	H-27	19+00W	8+88N	Wilkinson Lake
2	H-29	14+00W	5+38N	Wilkinson Lake
2	H-33	9+00S	4+88W	Amede
2	H-36	4+00S	2+38W	Amede
2	H-40	18+00S	0+00E	Amede
		9+00S	2+13W	
		103+00E	103+13N	Elmhirst
		106+00E	104+13N	
2	H-41	14+00S	0+63E	Amede
2	H-52	97+00E	101+13N	Elmhirst
3	H-30	6+00W	2+50N	Wilkinson Lake
3	H-31	6+00W	3+13N	Wilkinson Lake
3	H-32	3+00W	6+38N	Wilkinson Lake
3	H-39	14+00S	1+38W	Amede
3	H-43	99+00E	108+38N	Elmhirst
3	H-44	98+00E	108+13N	Elmhirst
		100+00E	107+13N	Elmhirst
3	H-46	102+00E	105+13N	Elmhirst
		103+00E	104+88N	Elmhirst
3	H-56	500+00N	500+88E	O'Neil Lake

☐ DRILLING

Priority	Anomaly	Location DDH target (not collar)			Grid
		Line	Station	Depth (m)	
1	H-34*	5+00S	4+00W	30	Amede
1	H-35*	8+00S	1+88W	15	Amede
1	H-37*	4+00S	1+13W	25	Amede
1	H-48*	18+00S	1+88E	15	Amede
		101+00E	98+88N	15	Elmhirst
1	H-50*	104+00E	98+75N	45	Elmhirst
1	H-55*	498+00N	498+38E	40	O'Neil Lake
* Pending prospecting results.					

The interpretation of the geophysical data embodied in this report is essentially a geophysical appraisal of the Hercules Property. As such, it incorporates only as much geoscientific information as the author has on hand at the time. Geologists thoroughly familiar with the area are in a better position to evaluate the geological significance of the various geophysical signatures. Moreover, as time passes and information provided by follow-up programs are compiled, exploration targets recognized in this study might be down-graded or up-graded.

Respectfully submitted,
Abitibi Geophysics Inc.

Helene Rivest, Geo.
Geophysicist

Appendix

COMPILATION AND DESCRIPTION OF ALL IP ANOMALIES INTERPRETED ON THE HERCULES PROPERTY
(Present survey in **red** - 07N025, previous survey in **green** – 06N969)



Anomaly (Grid)*	Location		Contrast		Magnetic Association	Comments	Priority
	Line	Station	Charg.	Res.			
H-01 (WL)	1+00W	2+38N	2	-	Moderate	<p>Strongly polarizable, resistive and magnetic anomaly. Associated with a local strong time constant response, indicative of the presence of clay altered minerals. Shallow depth to source (~ 20 m) with potential depth extent. Open to the north and east. Located near and possibly disrupted by known / inferred subsidiary faults within the KW fault structure. Within Zone 1. Drilling recommended on line 1+50E. Pending results, the IP survey could be extended to the north and east.</p>	1
	0+50W	2+88N	3	-			
	0+00E	2+88N	3	↑↑			
	0+50E	North End	3	↑↑			
	1+00E	3+13N	3	↑↑			
	1+50E	3+13N	4	↑↑			
	2+00E	North End	4	↑↑			
H-02 (WL)	1+00W	0+88N	2	↑↑	Weak	<p>Moderate to strong polarizable, resistive and weakly magnetic anomaly. Associated with a local strong time constant response, indicative of the presence of clay altered minerals. Subcropping. Open to the east. Located near and possibly disrupted by known / inferred subsidiary faults within the KW fault structure. Within Zone 1. Similar signature as with H-01. Prospecting recommended on line 0+50E. Pending prospecting and DDH results on H-01, follow-up drilling on the same line may be justified.</p>	1
	0+50W	1+13N	2	↑↑			
	0+00E	1+38N	2	↑↑			
	0+00E	1+88N	3	-			
	0+50E	1+75N	3	↑↑			
	1+50E	1+63N	3	↑↑			
	2+00E	2+13N	2	↑			
H-03 (WL)	0+50E	0+38N	2	-	Very weak	<p>Moderately polarizable and resistive anomaly. Subcropping. Open to the east. Located near and possibly disrupted by known / inferred subsidiary faults within the KW fault structure. Within Zone 1. Prospecting recommended on line 0+50E. Pending results, follow-up drilling on the same line may be justified.</p>	3
	1+00E	0+63N	2	-			
	1+50E	0+38N	2	↑			
	2+00E	0+38N	2	↑			
H-04 (WL)	1+00W	2+13S	2	-	Moderate	<p>Moderate to strong polarizable, resistive and partly magnetic anomaly. Associated with a local strong time constant response, indicative of the presence of clay altered minerals. Located near and possibly disrupted by known / inferred subsidiary faults within the KW fault structure. Within Zone 1. Subcropping. May extend to the west as H-06. Initial prospecting recommended on line 0+50W. Pending results, follow-up drilling on the same line may be justified.</p>	1
	0+50W	1+88S	3	-			
	0+00E	1+63S	3	-			
	0+50E	0+88S	2	↑			
	1+00E	0+63S	2	↑	None		

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COMPILATION AND DESCRIPTION OF ALL IP ANOMALIES INTERPRETED ON THE HERCULES PROPERTY
(Present survey in **red** - 07N025, previous survey in **green** – 06N969)



Anomaly (Grid)*	Location		Contrast		Magnetic Association	Comments	Priority
	Line	Station	Charg.	Res.			
H-05 (WL)	1+00W	1+13S	2	↑	None	Moderate to strong polarizable and resistive anomaly. Located near and possibly disrupted by known / inferred subsidiary faults within the KW fault structure. Within Zone 1. Depth to source estimated at 25 m with possible depth extent. May extend to the west as H-07. Drilling recommended on line 0+00E.	2
	0+50W	1+13S	2	-	Very weak		
	0+00E	0+63S	3	-			
H-06 (WL)	2+00W	1+88S	2	↑↑	Moderate	Moderately polarizable, resistive and magnetic anomaly. Located near and possibly disrupted by known / inferred subsidiary faults within the KW fault structure. Within Zone 1. Subcropping. May extend to the east as H-04. Best response located along line 2+00W. Wait for results on H-04.	4
	1+50W	1+88S	2	↑↑			
H-07 (WL)	4+00W	1+88S	1	↑↑	None	Moderately polarizable, resistive and magnetic anomaly. Located near and possibly disrupted by known / inferred subsidiary faults within the KW fault structure. Within Zone 1. Subcropping. May extend to the east as H-04. Initial prospecting recommended on line 3+00W. Results may warrant follow-up drilling on the same line.	3
	3+00W	1+38S	2	↑↑	Moderate		
	2+00W	1+13S	2	↑↑			
	1+50W	0+88S	2	↑↑			
	1+00W	0+63S	2	↑↑			
H-08 (WL)	1+50W	2+88N	2	↑	None	End of line polarizable and resistive anomaly. Best response located on line 1+00W. Within Zone 1. May be associated with H-01. Wait for results on H-01.	4
	1+00W	North End	3	↑	Very weak		
H-09 (WL)	5+00W	2+13N	2	-	None	Moderate polarizable anomaly located within a resistive and non-magnetic background. Located along the KW fault. Estimated depth to top at 25 m. Drilling recommended on line 5+00W.	3
	4+00W	2+63N	1	-			
H-10 (WL)	5+00W	1+63N	1	↑↑	None	Moderate polarizable anomaly located within a resistive and non-magnetic background. Located along the KW fault. Subcropping. Similar signature as H-09. Prospecting recommended on line 4+00W. Pending prospecting and DDH results on H-09, follow-up drilling on the same line may be justified.	3
	4+00W	1+63N	2	↑↑			
	3+00W	1+63N	?	↑			

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COMPILATION AND DESCRIPTION OF ALL IP ANOMALIES INTERPRETED ON THE HERCULES PROPERTY
(Present survey in **red** - 07N025, previous survey in **green** – 06N969)



Anomaly (Grid)*	Location		Contrast		Magnetic Association	Comments	Priority
	Line	Station	Charg.	Res.			
H-11 (WL)	12+00W	0+38N	2	↑↑	Moderate	Moderately polarizable, resistive and flanking the southern edge of a magnetic feature. Subcropping. Within Zone 3. Initial prospecting recommended on line 8+00W and line 11+00W. Results may warrant follow-up drilling on both lines.	2
	11+00W	0+13S	2	↑↑			
	10+00W	0+88S	2	↑↑			
	9+00W	1+38S	2	↑↑			
	8+00W	2+13S	3	-			
	7+00W	2+13S	2	↑↑			
	6+00W	2+38S	2	↑↑			
	5+00W	2+38S	1	↑↑	None		
	4+00W	2+38S	1	↑			
	3+00W	South End	2	↑↑			
H-12 (WL)	9+00W	0+13N	2	-	Moderate	Rather ill-defined, moderate polarizable anomaly located within a resistivity background. Associated with a mag low feature. Subcropping. Best response on line 6+00W. No further work recommended at the present time.	4
	8+00W	0+88S	2	-	None		
	7+00W	0+88S	2	-			
	6+00W	1+63S	2	↑↑			
H-13 (WL)	18+00W	6+63N	2	↑↑	None to very weak	Moderately to strongly polarizable and resistive anomaly. Located within a magnetic break (low). Associated increase in time constant values, indicative of the presence of clay altered minerals. Subcropping with potential depth extent. Open to the north and east. Located within a potential alteration zone next to a geological contact. Within Zone 2. May extend to the west as H-21 and H-22. Initial prospecting recommended on line 11+00W. Pending results, follow-up drilling on line 8+00W, 11+00W and 15+00W may be justified.	1
	17+00W	5+50N	2	↑↑			
	16+00W	4+88N	2	↑↑			
	16+00W	5+38N	3	-			
	15+00W	4+88N	3	↑↑			
	14+00W	4+88N	2	↑↑			
	13+00W	4+38N	2	-			
	12+00W	North End	3	↑↑			
	11+00W	4+13N	4	-			
	10+00W	4+50N	2	↑↑			
	9+00W	3+38N	3	↑↑			
	8+00W	2+88N	3	-			
	7+00W	2+13N	2	↑↑			
6+00W	1+38N	2	↑↑				

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COMPILATION AND DESCRIPTION OF ALL IP ANOMALIES INTERPRETED ON THE HERCULES PROPERTY
(Present survey in **red** - 07N025, previous survey in **green** – 06N969)

Anomaly (Grid)*	Location		Contrast		Magnetic Association	Comments	Priority
	Line	Station	Charg.	Res.			
H-14 (WL)	14+00W	3+13N	2	↑	Very strong	Moderately to strongly polarizable and resistive anomaly. Generally associated with a magnetic high. Estimated depth at 25 m with potential depth extent. Located within Zone 2. Initial prospecting is recommended on line 13+00W and line 8+00W. Pending prospecting and DDH results on H-13 (line 8+00W), follow-up drilling may be justified on line 8+00W and line 13+00W.	1
	13+00W	2+63N	3	↑↑			
	12+00W	2+63N	3	↑↑			
	11+00W	2+88N	2	↑			
	9+00W	2+63N	2	↑↑			
	8+00W	2+25N	3	↑↑	None		
	7+00W	1+38N	2	↑↑	Strong		
H-15 (WL)	13+00W	2+13N	2	-	None to very weak	Moderately to strongly polarizable and resistive anomaly. Partly magnetic. Subcropping. Located within Zone 2. Initial prospecting is recommended on lines 11+00W, 10+00W and 9+00W. Pending prospecting, follow-up drilling may be justified on line 9+00W.	2
	12+00W	2+13N	2	-	Very strong		
	11+00W	1+88N	3	↑↑			
	10+00W	1+63N	2	↑↑			
	9+00W	1+38N	3	↑↑			
H-16 (WL)	10+00W	2+13N	3	↑↑	Very weak	Rather ill-defined, short polarizable trend of moderate to strong intensity within a resistive background. Located within Zone 2. No further work recommended at the present time.	4
	9+00W	1+88N	2	↑↑	Very strong		
H-17 (WL)	15+00W	1+38N	1	↑	Very weak	Moderately polarizable, resistive and non-magnetic trend. Subcropping. Partly located within Zone 3. Initial prospecting is recommended on line 12+00W followed by drilling on the same line.	3
	14+00W	0+63N	1	↑↑			
	13+00W	0+13S	2	↑↑			
	12+00W	0+50S	2	-			
	11+00W	1+13S	2	-			
	10+00W	2+13S	2	↑↑			
	9+00W	South End	2	↑↑			
H-18 (WL)	18+00W	3+38N	1	↑	Very weak	Generally weak polarizable and resistive polarizable trend. Partly magnetic. Best response located on line 16+00W. No further work recommended at the present time.	4
	17+00W	2+88N	1	↑↑	Very strong		
	16+00W	2+38N	2	↑↑			
	15+00W	2+13N	1	↑			
	14+00W	1+63N	1	↑			
	13+00W	1+38N	1	↑↑			

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COMPILATION AND DESCRIPTION OF ALL IP ANOMALIES INTERPRETED ON THE HERCULES PROPERTY
(Present survey in **red** - 07N025, previous survey in **green** – 06N969)

Anomaly (Grid)*	Location		Contrast		Magnetic Association	Comments	Priority
	Line	Station	Charg.	Res.			
H-19 (WL)	28+00W	2+63N	1	↑↑	None	Extensive weak polarizable and resistive trend. Generally associated with a magnetic lineament. Subcropping. Best response on line 27+00W. Prospecting recommended on line 27+00W.	3
	27+00W	2+75N	1	↑↑			
	26+00W	South End	1	↑			
	25+00W	South End	1	↑	Very strong		
	23+00W	South End	1	↑			
	20+00W	2+13N	1	-	Weak		
	19+00W	1+75N	1	↑			
	18+00W	South End	2	↑↑			
	17+00W	South End	2	↑↑			
	16+00W	0+88N	1	↑↑			
	15+00W	0+13S	1	↑			
	14+00W	0+88S	1	↑↑			
	13+00W	1+38S	1	↑↑			
H-20 (WL)	16+00W	4+38N	2	↑	None	Moderately polarizable and resistive anomaly. Located within a magnetic break (low). Associated increase in time constant values, indicative of the presence of clay altered minerals. Subcropping with potential depth extent. Located within a potential alteration zone next to a geological contact. Within Zone 2. Closely associated to H-13. Wait for results on H-13.	4
	15+00W	4+38N	2	↑↑			
H-21 (WL)	20+00W	North End	1	-	None	Rather ill-defined weak polarizable trend. Associated to a mag low. Located at end of line. Possibly extends as H-13 and/or H-22. No further work recommended at the present time.	4
	19+00W	North End	1	-			
H-22 (WL)	25+00W	7+63N	1	↑	None	Weak polarizable and resistive trend. Associated to a mag low. Possibly extends to the east as H-21. Could be prospected on line 23+00W.	3
	24+00W	7+38N	1	↑			
	23+00W	6+63N	2	↑↑			
	22+00W	7+13N	1	↑			
H-23 (WL)	24+00W	6+38N	1	↑	None	Weak polarizable and resistive trend. Associated to a mag low. No further work recommended at the present time.	4
	23+00W	5+88N	1	-	Weak		

Appendix



COMPILATION AND DESCRIPTION OF ALL IP ANOMALIES INTERPRETED ON THE HERCULES PROPERTY
(Present survey in **red** - 07N025, previous survey in **green** – 06N969)

Anomaly (Grid)*	Location		Contrast		Magnetic Association	Comments	Priority
	Line	Station	Charg.	Res.			
H-24 (WL)	25+00W	4+38N	1	↑	Weak	Rather ill-defined weak polarizable and resistive trend. Associated to a mag low. Possibly extends to the west as H-25. No further work recommended at the present time.	4
	23+00W	3+88N	1	↑			
	22+00W	3+38N	1	-			
H-25 (WL)	30+00W	3+88N	1	↑↑	Weak	Weak polarizable and resistive trend. Possibly extends to the east as H-24. Could be prospected on line 30+00W.	3
	30+00W	4+38N	2	-			
	29+00W	4+13N	1	↑↑			
	28+00W	4+63N	1	↑			
H-26 (WL)	30+00W	South End	2	↑↑	Weak	Weak to moderate polarizable and resistive trend. Located at end of line. No further work recommended at the present time.	4
	29+00W	3+13N	1	↑	Moderate		
H-27 (WL)	21+00W	9+88N	2	-	Weak	Moderately polarizable anomaly associated with a resistive ridge. Subcropping to outcropping. Prospecting recommended on line 19+00W.	2
	20+00W	9+38N	2	-			
	19+00W	8+88N	2	↑↑			
H-28 (WL)	21+00W	9+13N	2	↑↑	Weak	Moderately polarizable anomaly associated with a resistive ridge. Subcropping to outcropping on line 20+00W. Probably originates from the same source as H-27. Wait for H-27 prospecting results.	4
	20+00W	8+38N	2	↑↑			
H-29 (WL)	14+00W	5+38N	3	↑↑	Weak	Moderately to strongly polarizable anomaly. Associated with a resistive ridge on line 14+00W. Subcropping to outcropping. Probably originates from the same source as H-13 and may well be the SE extension of H-27. Prospecting recommended on line 14+00W.	2
	13+00W	5+63N	2	-			
H-30 (WL)	8+00W	4+13N	2	(R)	Flanks the northern edge of a strongly magnetic lineament	Moderately polarizable, magnetic anomaly located within a resistive environment. Located in close vicinity of H-13. Anomaly not very well defined. Source likely subcropping. Prospecting recommended on line 6+00W in the vicinity of the KW fault.	3
	7+00W	3+38N	2	(R)			
	6+00W	2+50N	2	(R)			

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COMPILATION AND DESCRIPTION OF ALL IP ANOMALIES INTERPRETED ON THE HERCULES PROPERTY
(Present survey in **red** - 07N025, previous survey in **green** – 06N969)

Anomaly (Grid)*	Location		Contrast		Magnetic Association	Comments	Priority
	Line	Station	Charg.	Res.			
H-31 (WL)	8+00W	5+63N	1	↑	-	Weakly polarizable, non-magnetic anomaly associated with a resistive high. Subcropping to outcropping. Prospecting recommended on line 6+00W in the vicinity of the KW fault.	3
	7+00W	4+63N	1	↑↑			
	6+00W	3+13N	1	↑↑			
H-32 (WL)	4+00W	7+63N	1	↑	-	Weakly polarizable, non-magnetic anomaly associated with a resistive high. Subcropping to outcropping. Prospecting recommended on line 3+00W.	3
	3+00W	6+38N	1	↑			
H-33 (A)	14+00S	4+63W	1	-	Weak	Weakly to moderately polarizable anomaly trend associated with a resistive high. Subcropping to outcropping. Prospecting recommended on line 9+00S.	2
	13+00S	4+38W	2	-			
	12+00S	4+38W	2	↑↑			
	11+00S	4+50W	1	-			
	10+00S	4+63W	2	-			
	9+00S	4+88W	2	↑↑			
H-34 (A)	18+00S	3+25W	1	-	Corresponds to a disrupted strongly magnetic lineament	Moderately polarizable anomaly located within a resistive environment. Subcropping to outcropping. Likely the southeastern extension of H-11. Initial prospecting followed by possible drilling recommended on line 5+00S.	1
	15+00S	2+13W	2	(R)			
	14+00S	2+63W	1	-			
	13+00S	2+38W	2	(R)			
	12+00S	2+38W	2	(R)			
	11+00S	2+75W	1	-			
	10+00S	2+88W	2	(R)			
	9+00S	3+38W	2	-			
	8+00S	3+88W	2	↑↑			
	7+00S	3+88W	2	↑↑			
	6+00S	4+50W	3	(R)			
	5+00S	4+00W	3	-			
4+00S	4+63W	2	(R)				

Appendix



COMPILATION AND DESCRIPTION OF ALL IP ANOMALIES INTERPRETED ON THE HERCULES PROPERTY
(Present survey in **red** - 07N025, previous survey in **green** – 06N969)

Anomaly (Grid)*	Location		Contrast		Magnetic Association	Comments	Priority
	Line	Station	Charg.	Res.			
H-35 (A)	11+00S	0+13W	2	(R)	Corresponds to a strong magnetic low	Moderately polarizable, associated to a magnetic low and generally corresponding to a resistive ridge. Source likely subcropping to outcropping. Prospecting recommended on lines 6+00S, 7+00S & 8+00S along the KW fault. May warrant drilling on line 8+00S.	1
	10+00S	0+63W	2	(R)			
	9+00S	1+13W	2	↑↑			
	8+00S	1+88W	2	↑↑			
	7+00S	2+63W	2	-			
	6+00S	2+88W	2	↑↑			
	5+00S	2+63W	2	-			
	4+00S	3+38W	2	-			
H-36 (A)	6+00S	1+88W	1	(R)	Corresponds to a moderately magnetic lineament	Moderately polarizable, magnetic anomaly located within a resistive environment. Source likely subcropping to outcropping. May be part of the same unit as H-06 & H-07 (N-S trending). Prospecting recommended on line 4+00S.	2
	5+00S	1+88W	2	(R)			
	4+00S	2+38W	2	(R)			
H-37 (A)	11+00S	0+88E	2	↑↑	Flanks the eastern edge of a moderately magnetic lineament	Moderately to strongly polarizable and magnetic trend corresponding to a resistive ridge. Associated with a local increase of time constant values (on lines 4+00S & 6+00S), indicative of the presence of clay altered minerals. Source likely subcropping to outcropping. Prospecting recommended on lines 4+00S & 6+00S. May warrant drilling on line 4+00S. Also check by prospecting closely related IP anomaly on line 6+00S centered on station 0+13W.	1
	10+00S	0+88E	3	↑↑			
	9+00S	0+63E	2	↑↑			
	8+00S	0+25E	3	-			
	7+00S	0+63W	3	-			
	6+00S	0+88W	3	↑↑			
	5+00S	1+00W	3	↑↑			
	4+00S	1+13W	3	↑↑			
H-38 (A)	15+00S	3+63W	1	-	-	Weakly polarizable non-magnetic trend. Not very well defined anomaly. Short lateral extension. No further work recommended at the present time.	4
	14+00S	3+63W	1	-			
H-39 (A)	14+00S	1+38W	1	(R)	Corresponds to a strongly magnetic lineament	Moderately polarizable, magnetic anomaly located within a resistive environment. Source likely subcropping to outcropping. May be part of the same unit as H-40. Prospecting recommended on line 14+00S.	3
	13+00S	1+38W	2	(R)			
	12+00S	1+88W	2	(R)			

Appendix



COMPILATION AND DESCRIPTION OF ALL IP ANOMALIES INTERPRETED ON THE HERCULES PROPERTY
(Present survey in **red** - 07N025, previous survey in **green** – 06N969)

Anomaly (Grid)*	Location		Contrast		Magnetic Association	Comments	Priority
	Line	Station	Charg.	Res.			
H-40 (A & EL)	19+00S	0+13E	2	-	Corresponds to a disrupted moderately magnetic lineament	Moderately polarizable and magnetic trend corresponding to a resistive ridge. Source likely subcropping to outcropping. Prospecting recommended on lines 9+00S, 18+00S, 103+00E & 106+00E.	2
	18+00S	0+00E	2	-			
	17+00S	0+13E	2	↑↑			
	16+00S	0+38E	2	-			
	15+00S	0+13W	2	-			
	14+00S	0+13W	1	-			
	13+00S	0+88W	2	-			
	12+00S	0+88W	2	↑↑			
	11+00S	1+38W	2	-			
	9+00S	2+13W	2	↑↑			
	98+00E	102+88N	1	↑↑			
	99+00E	102+88N	1	↑↑			
	100+00E	102+88N	1	↑↑			
	102+00E	102+88N	2	-			
	103+00E	103+13N	2	-			
105+00E	103+88N	2	↑↑				
106+00E	104+13N	2	↑↑				
H-41 (A)	15+00S	0+88E	2	(R)	Corresponds to a strong magnetic low	Moderately polarizable, associated to a magnetic low and located within a resistive background. Source likely subcropping to outcropping. Located along the KW fault. Probable southern extension of H-35. Prospecting recommended on line 14+00S.	2
	14+00S	0+63E	2	(R)			
	13+00S	0+50E	2	(R)			
H-42 (A)	14+00S	1+63E	2	-	Weak	Moderately to strongly polarizable trend located at a contact between units of very different resistivity values. Also associated with a local increase of time constant values (on line 13+00S), indicative of the presence of clay altered minerals. Source likely subcropping to outcropping. Prospecting recommended on lines 11+00S & 13+00S.	1
	13+00S	1+88E	3	-			
	12+00S	2+13E	2	↑↑			
	11+00S	2+13E	3	-			
	10+00S	2+13E	2	-			

Appendix

COMPILATION AND DESCRIPTION OF ALL IP ANOMALIES INTERPRETED ON THE HERCULES PROPERTY
(Present survey in **red** - 07N025, previous survey in **green** – 06N969)



Anomaly (Grid)*	Location		Contrast		Magnetic Association	Comments	Priority
	Line	Station	Charg.	Res.			
H-43 (A & EL)	17+00S	5+63W	2	-	Corresponds to a disrupted moderately magnetic lineament	Moderately polarizable, magnetic anomaly generally corresponding to a resistive ridge. Source likely subcropping to outcropping. Prospecting recommended on line 99+00E.	3
	97+00E	109+38N	2	-			
	98+00E	108+63N	3	↑↑			
	99+00E	108+38N	2	↑↑			
	100+00E	108+63N	1	-			
	101+00E	108+63N	1	-			
H-44 (EL)	96+00E	109+13N	2	-	Corresponds to a disrupted moderately magnetic lineament	Moderately polarizable, magnetic anomaly generally corresponding to a resistive ridge. Closely related to H-43. Source likely subcropping to outcropping (thin overburden) Prospecting recommended on lines 98+00E & 100+00E.	3
	97+00E	108+63N	1	↑↑			
	98+00E	108+13N	2	-			
	99+00E	107+88N	2	-			
	100+00E	107+13N	2	↑↑			
	101+00E	107+13N	2	-			
H-45 (A & EL)	19+00S	3+88W	1	(R)	Corresponds to a disrupted moderately magnetic lineament	Weakly polarizable, magnetic trend located within a resistive environment. Not very well defined, appears discontinuous. No further work recommended at the present time.	4
	16+00S	2+88W	1	(R)			
	99+00E	106+63N	1	-			
	101+00E	106+13N	1	↑↑			
	103+00E	105+88N	1	(R)			
H-46 (A & EL)	19+00S	2+13W	2	↑↑	Corresponds to a disrupted moderately magnetic lineament	Moderately polarizable, magnetic anomaly generally corresponding to a resistive ridge. Source likely subcropping to outcropping. Prospecting recommended on lines 102+00E & 103+00E.	3
	18+00S	1+88W	2	-			
	17+00S	1+88W	1	↑↑			
	100+00E	105+38N	2	-			
	101+00E	105+63N	2	-			
	102+00E	105+13N	2	↑↑			
	103+00E	104+88N	2	-			
	104+00E	105+13N	2	-			

Appendix



COMPILATION AND DESCRIPTION OF ALL IP ANOMALIES INTERPRETED ON THE HERCULES PROPERTY
(Present survey in **red** - 07N025, previous survey in **green** – 06N969)

Anomaly (Grid)*	Location		Contrast		Magnetic Association	Comments	Priority
	Line	Station	Charg.	Res.			
H-47 (A)	17+00S	0+88W	1	(R)	-	Weakly polarizable, non-magnetic trend located within a resistive environment. Not very well defined. May be the southern extension of H-39. No further work recommended at the present time.	4
	16+00S	1+13W	1	(R)			
H-48 (A & EL)	19+00S	2+13E	3	(R)	Corresponds to a strong magnetic low (line 16+00S to 19+00S)	Moderately to strongly polarizable, non-magnetic trend located within a resistive environment. Also associated with a local increase of time constant values, indicative of the presence of clay altered minerals. May be interpreted as the southern extension of H-42. Source likely subcropping to outcropping. Prospecting recommended on lines 18+00S, 19+00S, 100+00E, 101+00E & 105+00E. Pending results, drilling could be carried out on lines 18+00S and 101+00E.	1
	18+00S	1+88E	3	(R)			
	17+00S	2+13E	2	(R)			
	16+00S	2+13E	2	(R)			
	95+00E	98+88N	1	(R)			
	96+00E	98+63N	1	(R)			
	98+00E	98+38N	2	↑↑			
	99+00E	98+13N	3	(R)			
	100+00E	98+25N	3	(R)			
	101+00E	98+88N	3	(R)			
	102+00E	98+63N	3	(R)			
	103+00E	99+25N	3	(R)			
	104+00E	99+75N	3	(R)			
	105+00E	100+88N	3	(R)			
106+00E	102+13N	3	-				
107+00E	101+63N	3	-				
108+00E	102+63N	3	-				

Appendix



COMPILATION AND DESCRIPTION OF ALL IP ANOMALIES INTERPRETED ON THE HERCULES PROPERTY
(Present survey in **red** - 07N025, previous survey in **green** – 06N969)

Anomaly (Grid)*	Location		Contrast		Magnetic Association	Comments	Priority
	Line	Station	Charg.	Res.			
H-49 (EL)	95+00E	100+38N	2	(R)	Weak	Strongly polarizable trend located within a resistive environment. Also associated with a local increase of time constant values, indicative of the presence of clay altered minerals. Likely originates from the same source as H-48. Source likely subcropping to outcropping. Extensive prospecting recommended on line 97+00E to 106+00E.	1
	96+00E	99+63N	2	↑↑			
	97+00E	99+38N	3	(R)			
	98+00E	99+88N	3	(R)			
	99+00E	99+63N	3	↑↑			
	100+00E	100+50N	3	(R)			
	101+00E	100+88N	3	(R)			
	102+00E	100+63N	3	(R)			
	103+00E	101+38N	3	(R)			
	104+00E	102+38N	3	(R)			
	105+00E	102+63N	3	(R)			
H-50 (EL)	102+00E	96+75N	4	(R)	Corresponds to a strong magnetic low	Strongly polarizable, non-magnetic trend located within a resistive environment. Also associated with a local increase of time constant values, indicative of the presence of clay altered minerals. Likely originates from the same source as H-48 & H-49. Source likely subcropping to outcropping. Extensive prospecting recommended on line 102+00E to 106+00E. Pending results, drilling could be carried out on line 104+00E with source estimated at a depth of 25 m.	1
	103+00E	97+63N	3	(R)			
	103+00E	98+13N	4	(R)			
	104+00E	98+75N	3	(R)			
	105+00E	98+88N	3	↑↑			
	106+00E	99+38N	3	(R)			
	107+00E	99+88N	3	-			
H-51 (EL)	105+00E	97+38N	4	-	Corresponds to a strong magnetic low	Strongly polarizable, non-magnetic trend located within a resistive environment. Also associated with a local increase of time constant values, indicative of the presence of clay altered minerals. Likely originates from the same source as H-48, H-49 & H-50. Source likely subcropping to outcropping. Prospecting recommended on line 107+00E.	1
	106+00E	98+38N	3	-			
	107+00E	98+38N	3	(R)			

Appendix

COMPILATION AND DESCRIPTION OF ALL IP ANOMALIES INTERPRETED ON THE HERCULES PROPERTY
(Present survey in **red** - 07N025, previous survey in **green** – 06N969)



Anomaly (Grid)*	Location		Contrast		Magnetic Association	Comments	Priority
	Line	Station	Charg.	Res.			
H-52 (EL)	96+00E	101+88N	1	-	-	Moderately to strongly polarizable, non-magnetic trend located within a resistive environment. Also associated with a local increase of time constant values (line 97+00E), indicative of the presence of clay altered minerals. Likely originates from the same source as H-48, H-49, H-50 & H-51. Source likely subcropping to outcropping. Prospecting recommended on line 97+00E.	2
	97+00E	101+13N	4	(R)			
	98+00E	101+63N	2	↑↑			
	99+00E	101+38N	2	(R)			
	100+00E	101+38N	2	(R)			
H-53 (EL)	95+00E	104+63N	1	-	Weak	Weakly polarizable trend. Rather ill-defined. No further work recommended at the present time.	4
	96+00E	104+13N	1	↑↑			
	97+00E	104+13N	1	-			
H-54 (EL)	97+00E	105+88N	1	-	Corresponds to a disrupted moderately magnetic lineament	Weakly polarizable trend corresponding to a resistive ridge. Rather ill-defined. No further work recommended at the present time.	4
	98+00E	105+38N	1	↑↑			
	99+00E	105+13N	1	-			
	100+00E	104+63N	1	-			
	101+00E	104+13N	1	↑↑			
H-55 (OL)	498+00N	498+38E	4	↓↓	Corresponds to a moderately magnetic lineament	Strongly polarizable, magnetic and conductive anomalous trend. Also associated with a local increase of time constant values, indicative of the presence of clay altered minerals. Source likely subcropping to outcropping. Initial prospecting recommended on line 498+00N, followed by possible drilling on the same line.	1
	499+00N	498+63E	3	↓			
H-56 (OL)	499+00N	500+63E	1	↑	Corresponds to a strongly magnetic lineament	Weakly polarizable, magnetic and corresponding to a resistive ridge. Source likely subcropping to outcropping. Prospecting recommended on line 500+00N.	3
	500+00N	500+88E	1	↑			

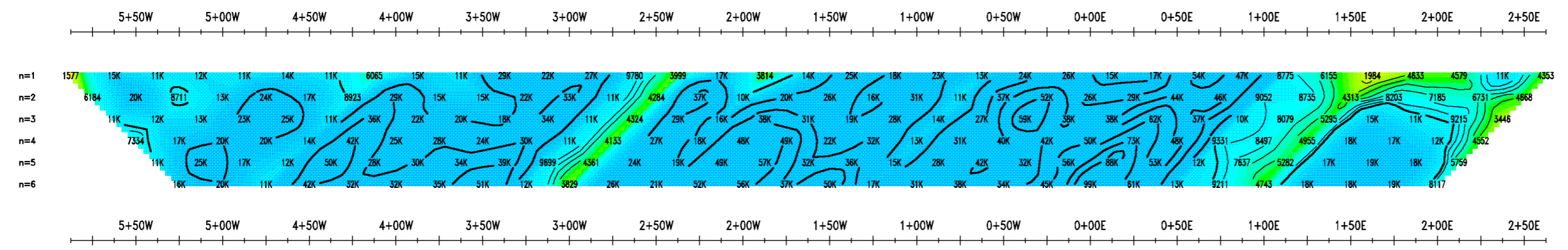
Appendix

COMPILATION AND DESCRIPTION OF ALL IP ANOMALIES INTERPRETED ON THE HERCULES PROPERTY
(Present survey in red - 07N025, previous survey in green – 06N969)

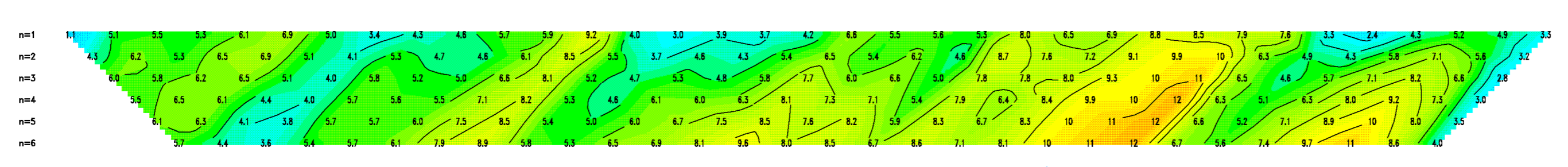


- LEGEND:**
- | | |
|-------------------------------|-----------------------------|
| Chargeability Increase | Resistivity Increase |
| ? = Marginal | ↑ = Resistive |
| 1 = Weak | ↑↑ = Very Resistive |
| 2 = Moderate | |
| 3 = High | Decrease |
| 4 = Very High | ↓ = Conductive |
| | ↓↓ = Very Conductive |
- * GRIDS:**
- (WL) – Wilkinson Lake Grid
 - (A) – Amede Grid
 - (EL) – Elmhirst Lake Grid
 - (OL) – O’Neil Lake Grid

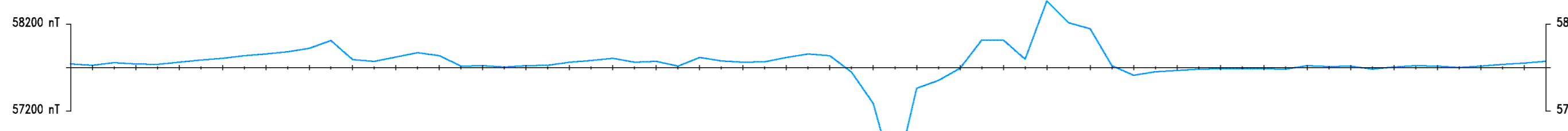
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Contours: Logarithmics



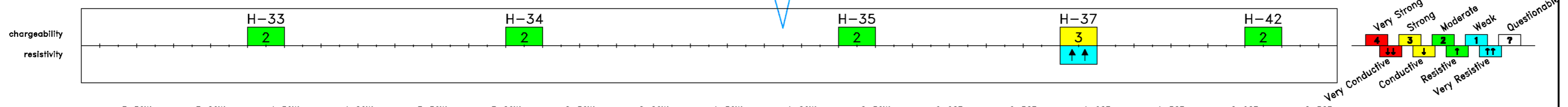
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Contours: 1



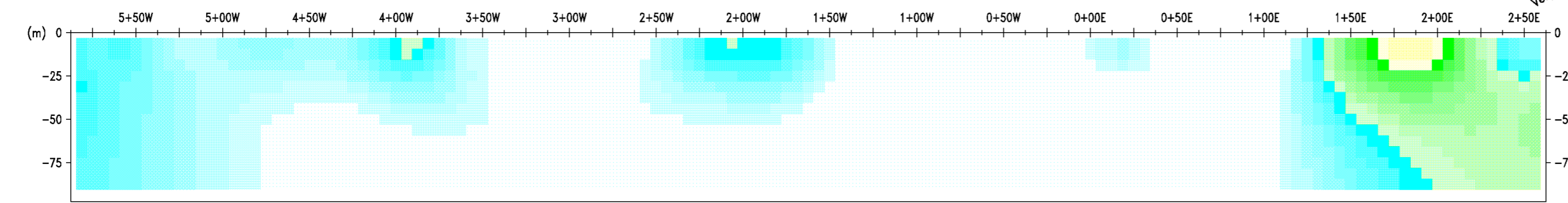
MAGNETIC PROFILE
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BASE LEVEL: 57700 nT



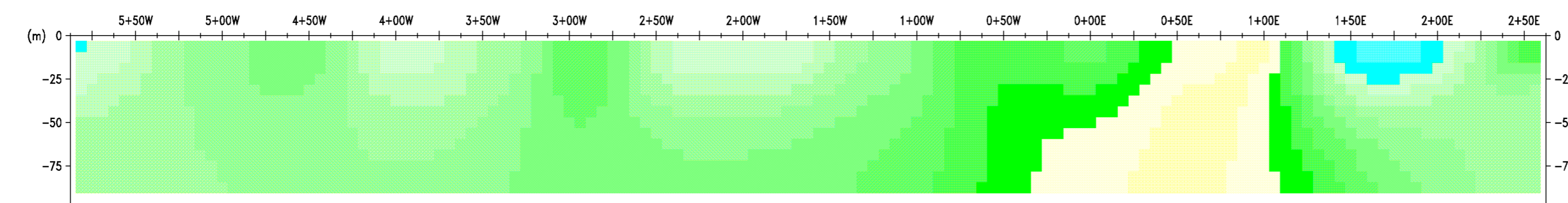
INTERPRETATION



RESISTIVITY TRUE DEPTH SECTION

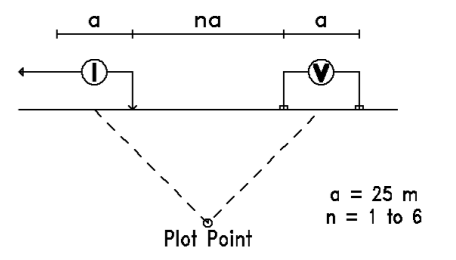


CHARGEABILITY TRUE DEPTH SECTION

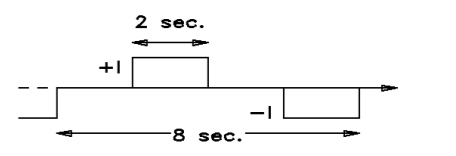


INDUCED POLARIZATION SURVEY

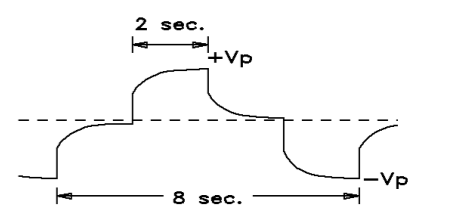
Pole-Dipole Array



Transmitter: TX-III (GDD), 1.8 kW

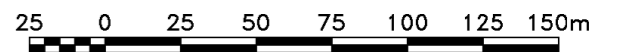


Receiver: Elrec-Pro (IRIS)



inversion by *image2D*TM

Scale 1 : 2500



Kodiak Exploration Ltd.

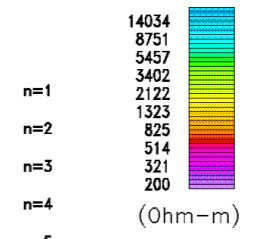
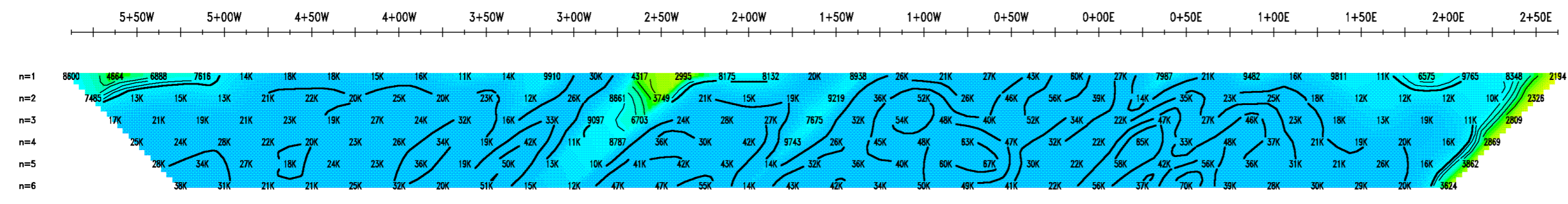
Hercules Property – Amède Grid
Elmhirst Township
Ontario, Canada

Line 10+00S

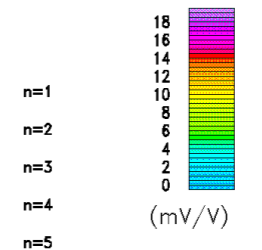
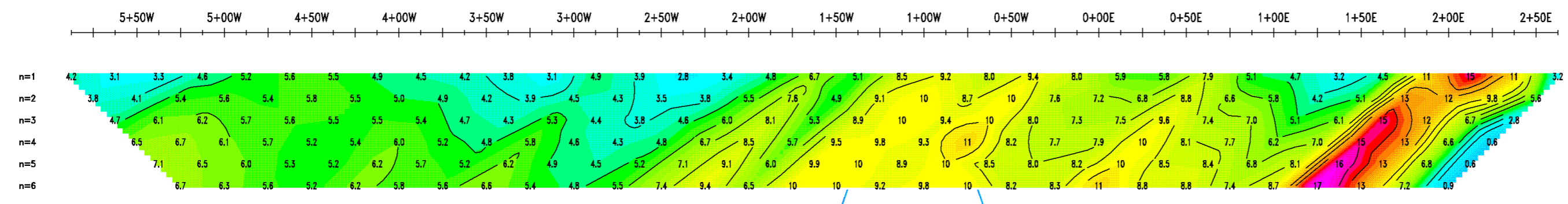
Interpreted by: H. Rivest, Geo.
Verified by: P. Bérubé, Eng.
Date of survey: May 2007
Surveyed by: P. Mélançon, Tech.
Reference: 07N025



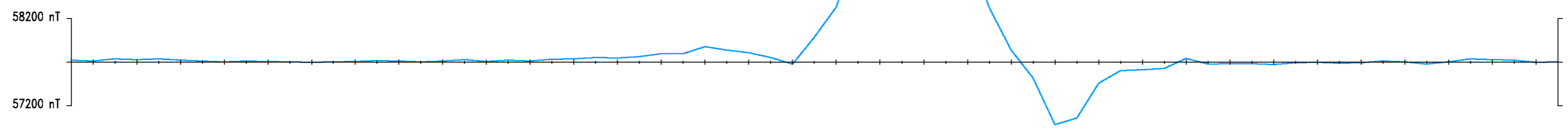
APPARENT RESISTIVITY PSEUDO SECTION
Contours: Logarithmic



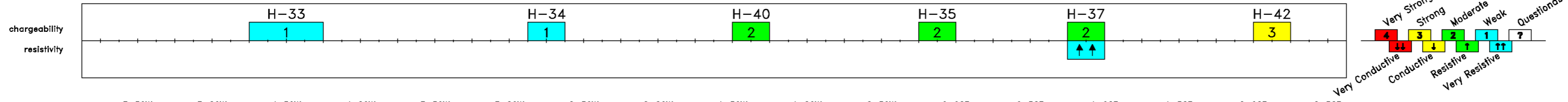
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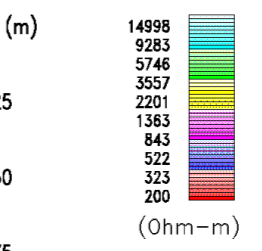
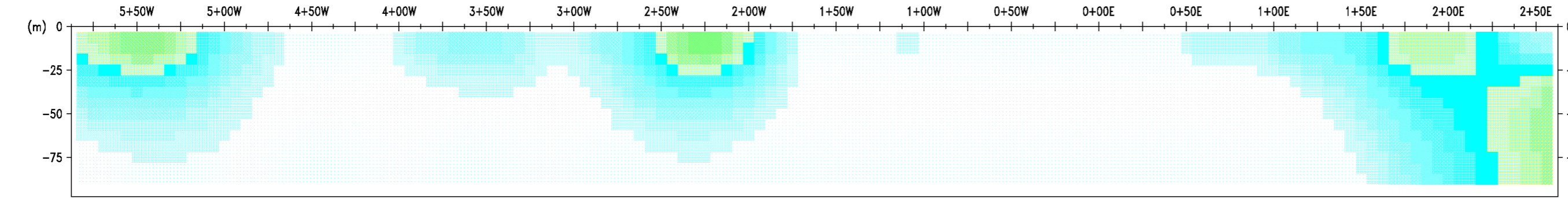
MAGNETIC PROFILE
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BASE LEVEL: 57700 nT



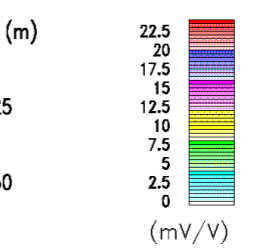
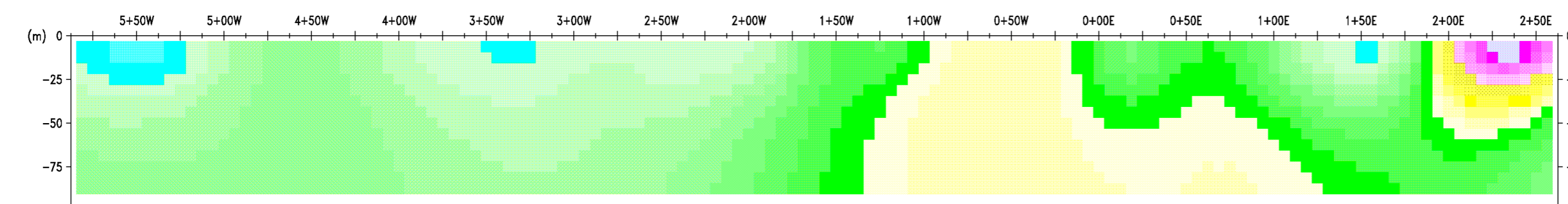
INTERPRETATION



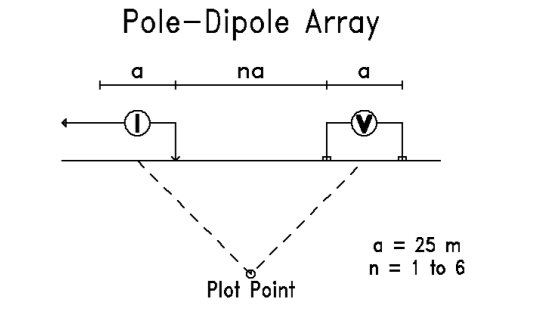
RESISTIVITY TRUE DEPTH SECTION



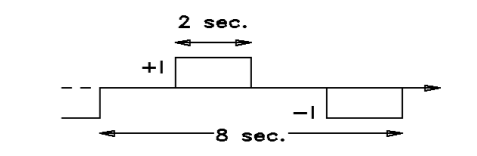
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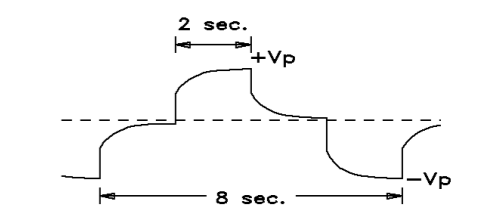
INDUCED POLARIZATION SURVEY



Transmitter: TX-III (GDD), 1.8 kW

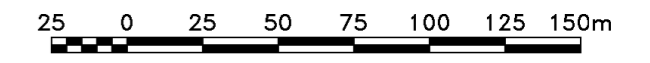


Receiver: Elrec-Pro (IRIS)



inversion by *image2D*TM

Scale 1 : 2500



Kodiak Exploration Ltd.

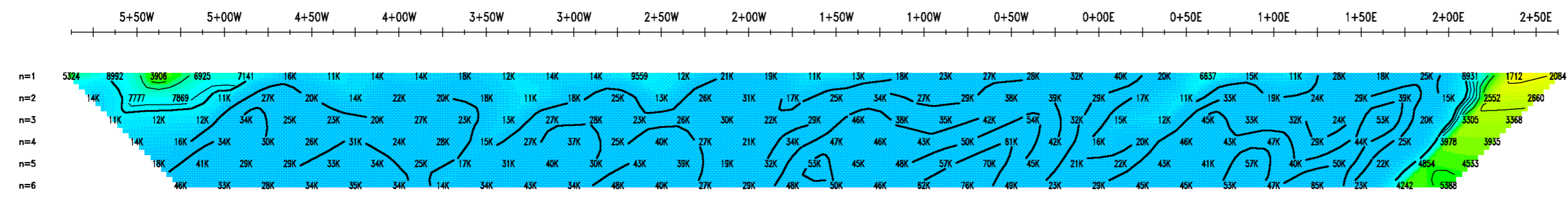
Hercules Property – Amède Grid
Elmhirst Township
Ontario, Canada

Line 11+00S

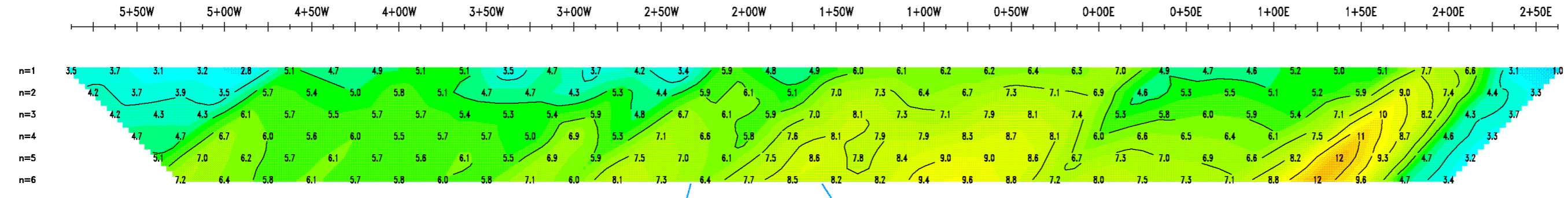
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Verified by: P. Bérubé, Eng.
Date of survey: May 2007
Surveyed by: P. Mélançon, Tech.
Reference: 07N025



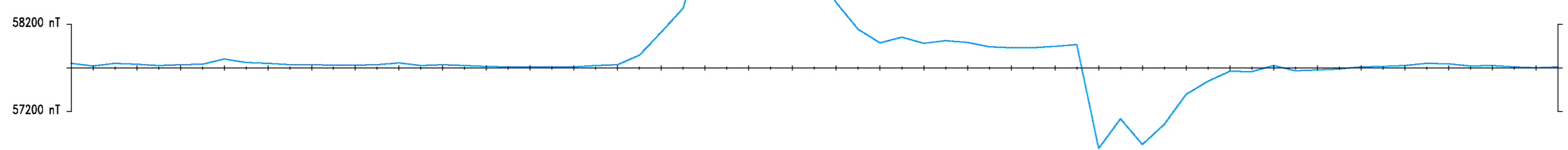
APPARENT RESISTIVITY PSEUDO SECTION
Contours: Logarithmic



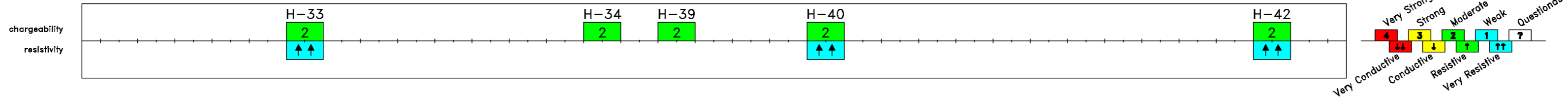
APPARENT CHARGEABILITY PSEUDO SECTION
Contours: 1



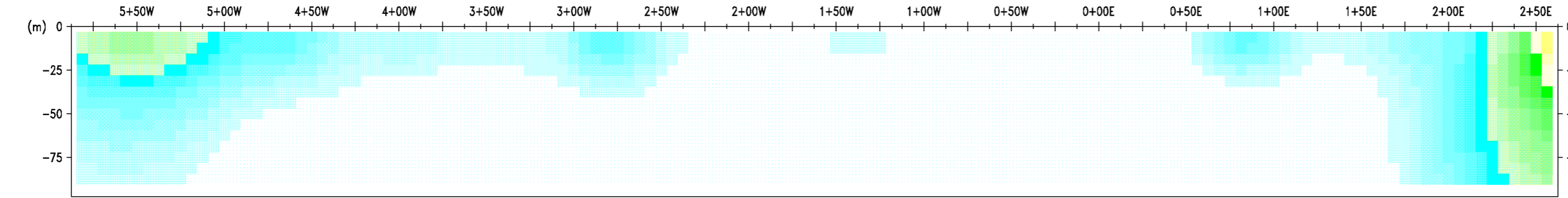
MAGNETIC PROFILE
1 cm = 500 nT
BASE LEVEL: 57700 nT



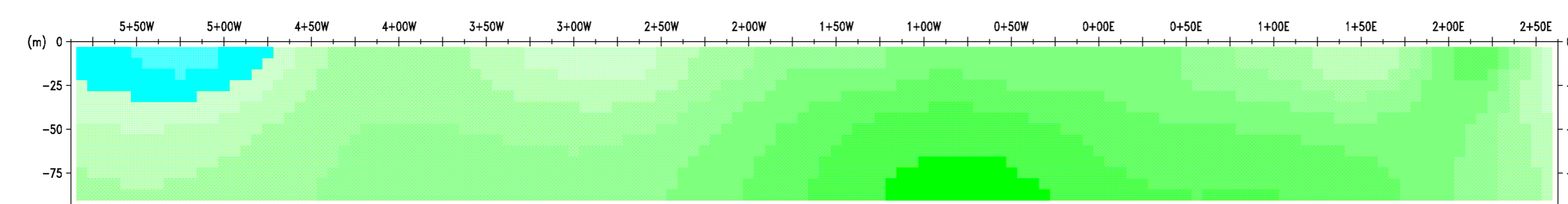
INTERPRETATION



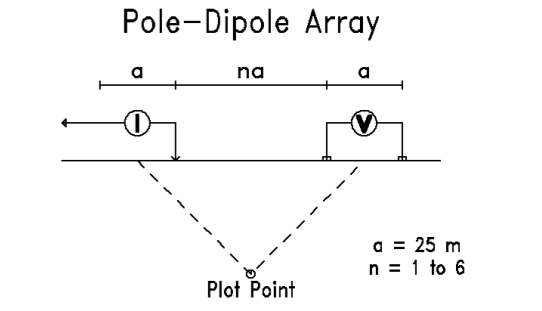
RESISTIVITY TRUE DEPTH SECTION



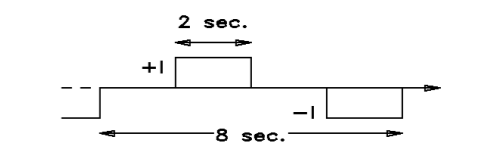
CHARGEABILITY TRUE DEPTH SECTION



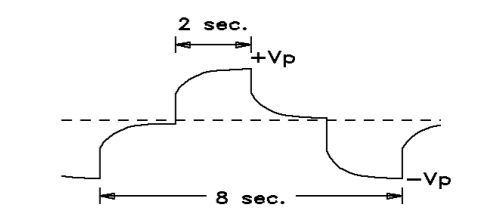
INDUCED POLARIZATION SURVEY



Transmitter: TX-III (GDD), 1.8 kW

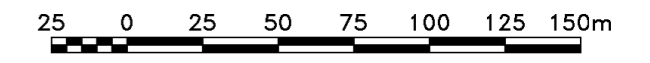


Receiver: Elrec-Pro (IRIS)



inversion by *image2D*TM

Scale 1 : 2500



Kodiak Exploration Ltd.

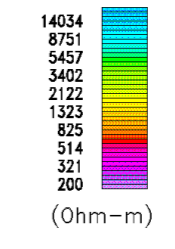
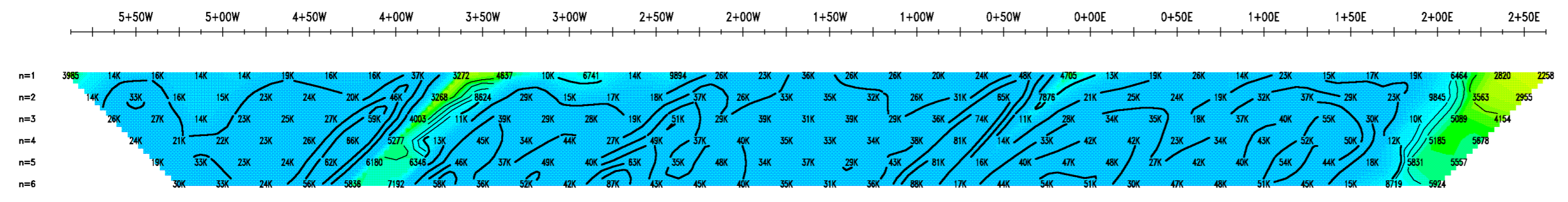
Hercules Property – Amède Grid
Elmhirst Township
Ontario, Canada

Line 12+00S

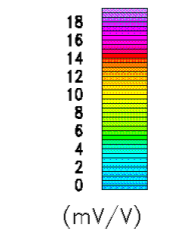
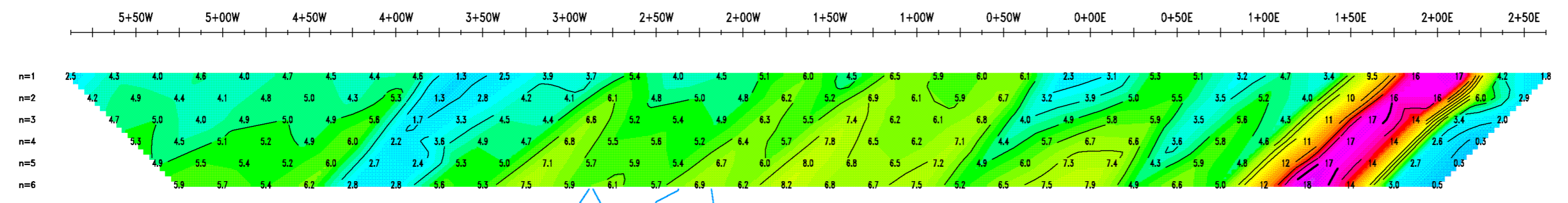
Interpreted by: H. Rivest, Geo.
Verified by: P. Bérubé, Eng.
Date of survey: May 2007
Surveyed by: P. Mélançon, Tech.
Reference: 07N025



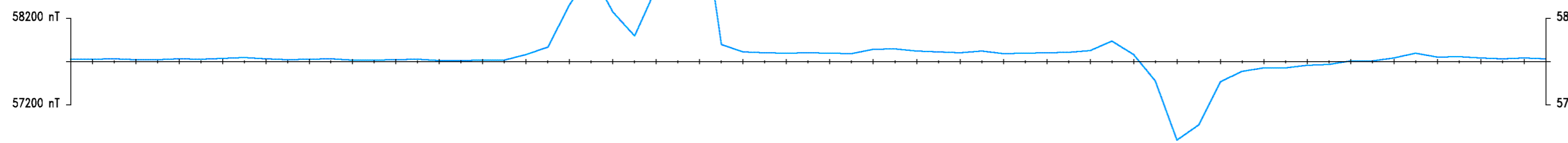
APPARENT RESISTIVITY PSEUDO SECTION
Contours: Logarithmic



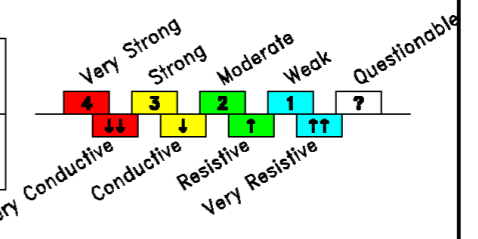
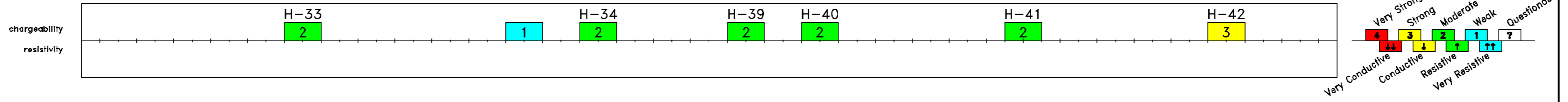
APPARENT CHARGEABILITY PSEUDO SECTION
Contours: 1



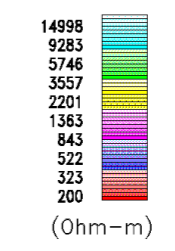
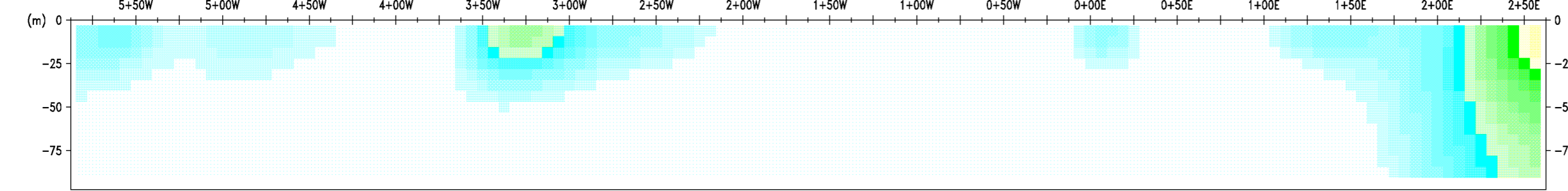
MAGNETIC PROFILE
1 cm = 500 nT
BASE LEVEL: 57700 nT



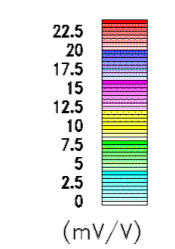
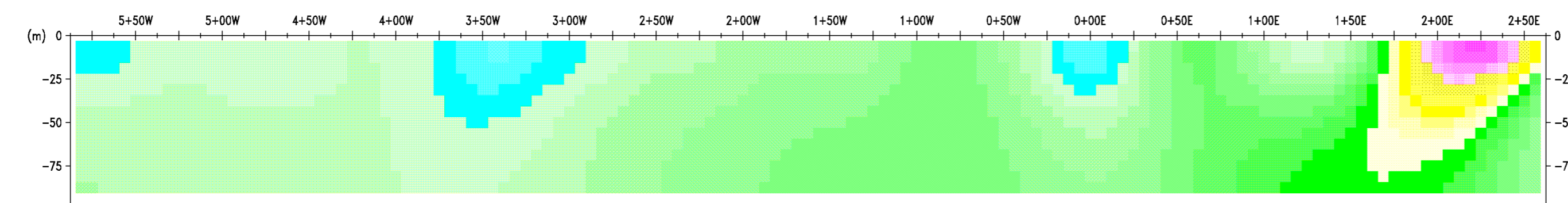
INTERPRETATION



RESISTIVITY TRUE DEPTH SECTION

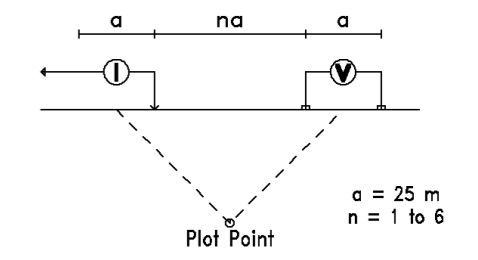


CHARGEABILITY TRUE DEPTH SECTION

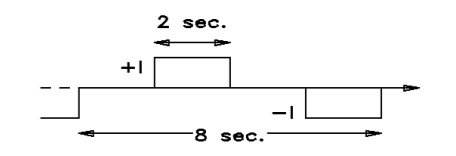


INDUCED POLARIZATION SURVEY

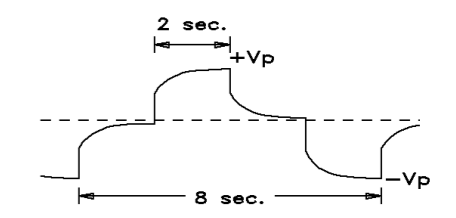
Pole-Dipole Array



Transmitter: TX-III (GDD), 1.8 kW

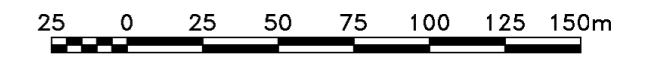


Receiver: Elrec-Pro (IRIS)



inversion by *image2D*TM

Scale 1 : 2500



Kodiak Exploration Ltd.

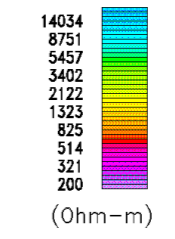
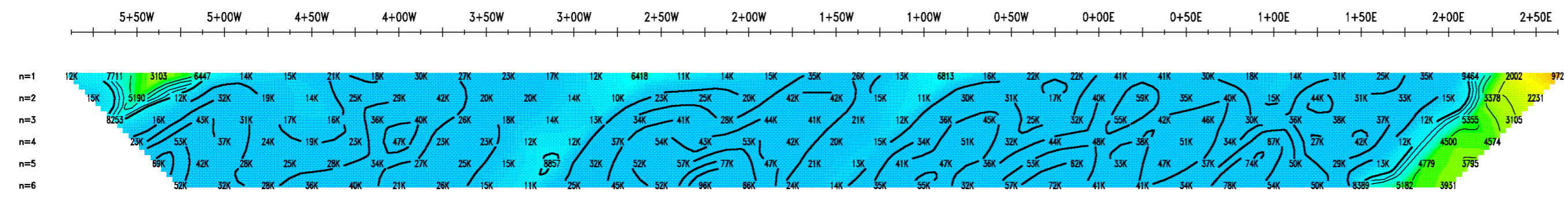
Hercules Property – Amède Grid
Elmhirst Township
Ontario, Canada

Line 13+00S

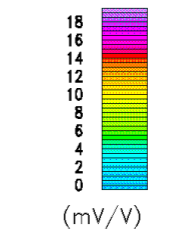
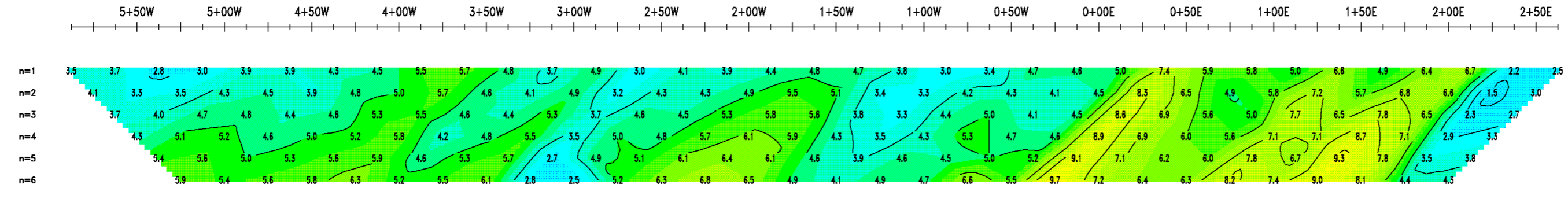
Interpreted by: H. Rivest, Geo.
Verified by: P. Bérubé, Eng.
Date of survey: May 2007
Surveyed by: P. Mélançon, Tech.
Reference: 07N025



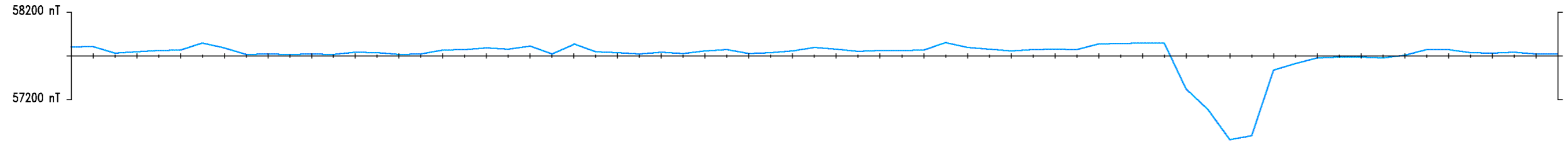
APPARENT RESISTIVITY PSEUDO SECTION
Contours: Logarithmic



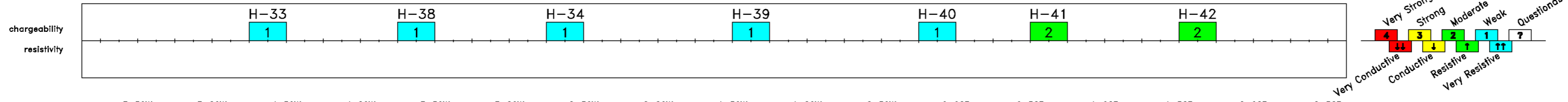
APPARENT CHARGEABILITY PSEUDO SECTION
Contours: 1



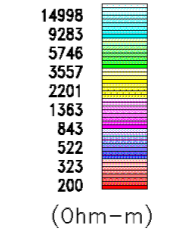
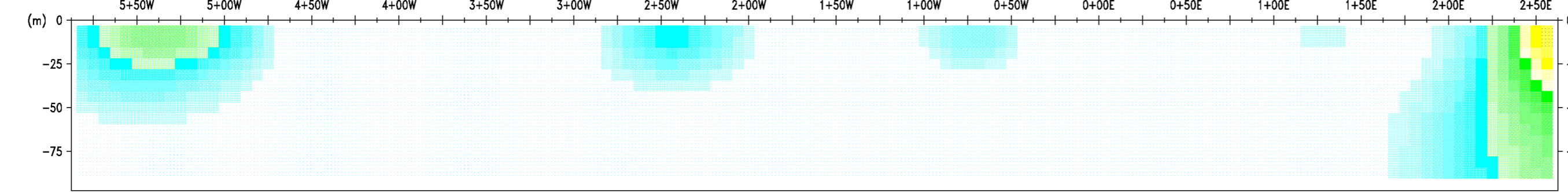
MAGNETIC PROFILE
1 cm = 500 nT
BASE LEVEL: 57700 nT



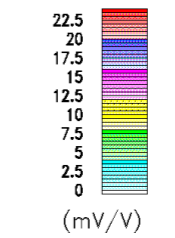
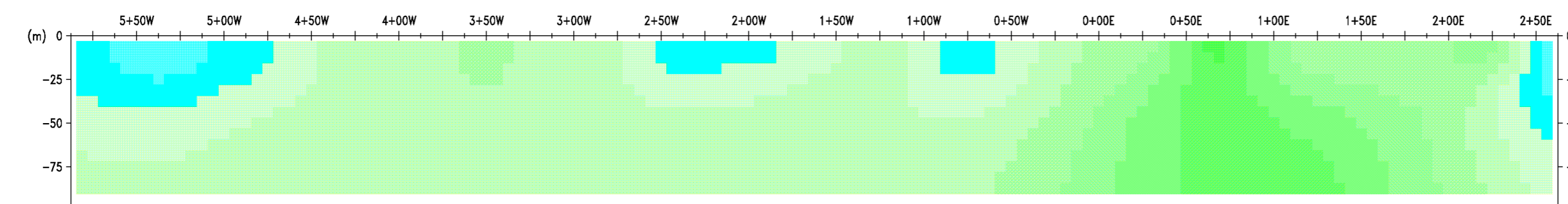
INTERPRETATION



RESISTIVITY TRUE DEPTH SECTION

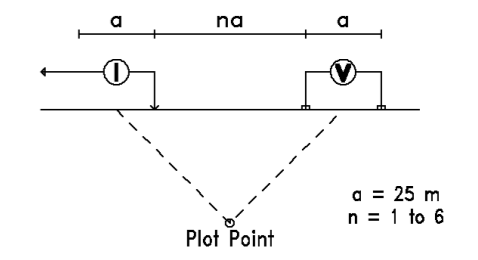


CHARGEABILITY TRUE DEPTH SECTION

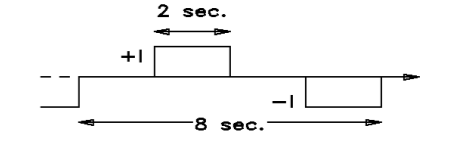


INDUCED POLARIZATION SURVEY

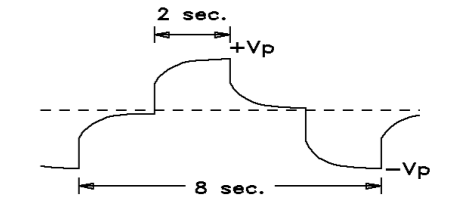
Pole-Dipole Array



Transmitter: TX-III (GDD), 1.8 kW

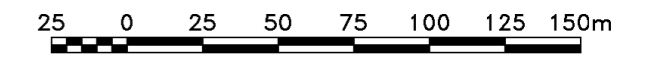


Receiver: Elrec-Pro (IRIS)



inversion by *image2D*TM

Scale 1 : 2500



Kodiak Exploration Ltd.

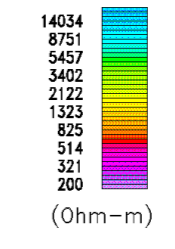
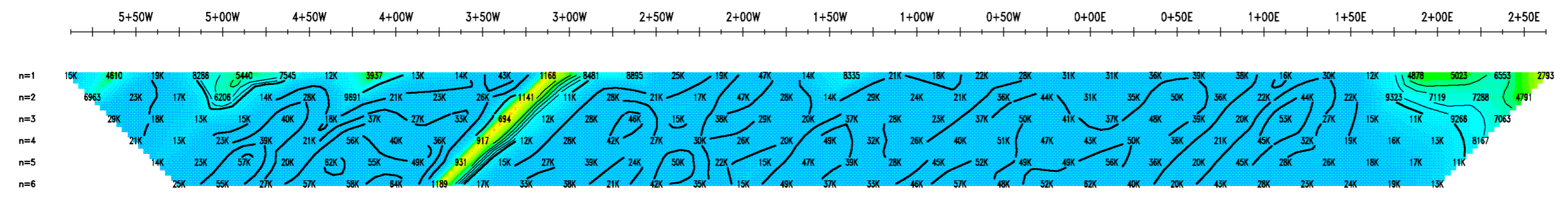
Hercules Property – Amède Grid
Elmhirst Township
Ontario, Canada

Line 14+00S

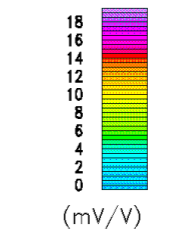
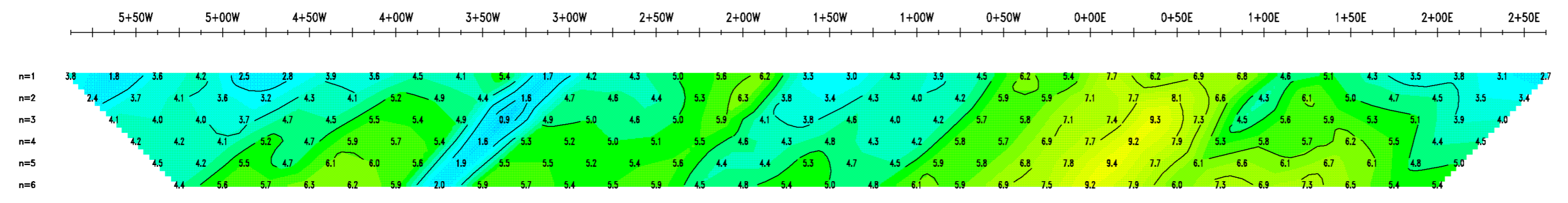
Interpreted by: H. Rivest, Geo.
Verified by: P. Bérubé, Eng.
Date of survey: May 2007
Surveyed by: P. Mélançon, Tech.
Reference: 07N025



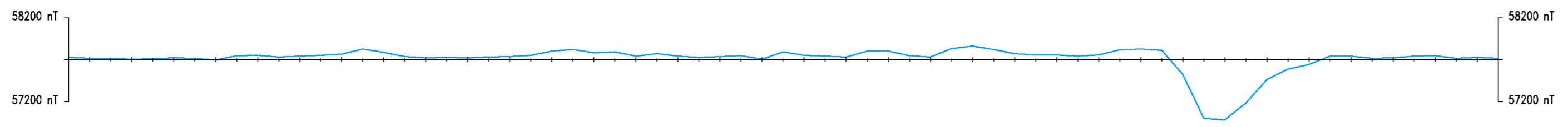
APPARENT RESISTIVITY PSEUDO SECTION
Contours: Logarithmic



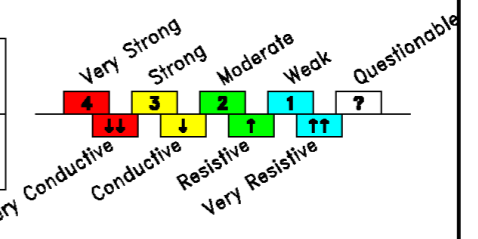
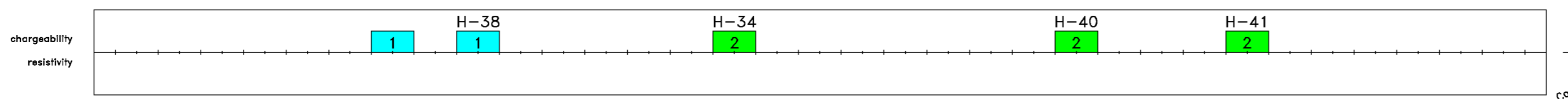
APPARENT CHARGEABILITY PSEUDO SECTION
Contours: 1



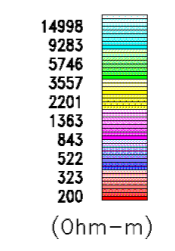
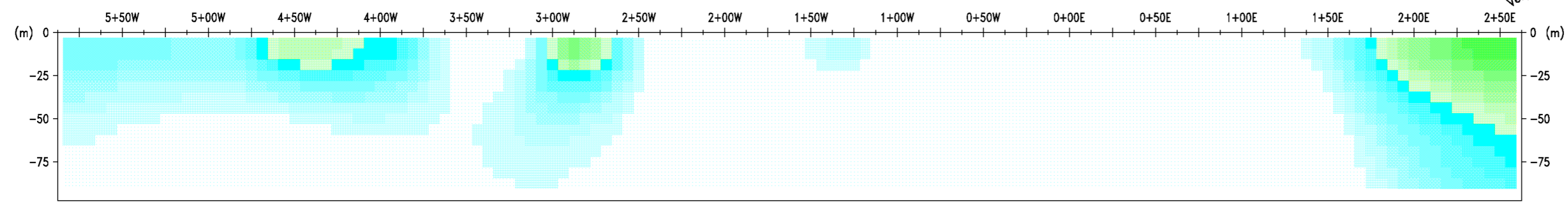
MAGNETIC PROFILE
1 cm = 500 nT
BASE LEVEL: 57700 nT



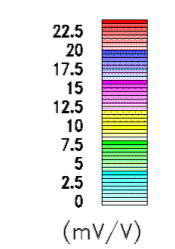
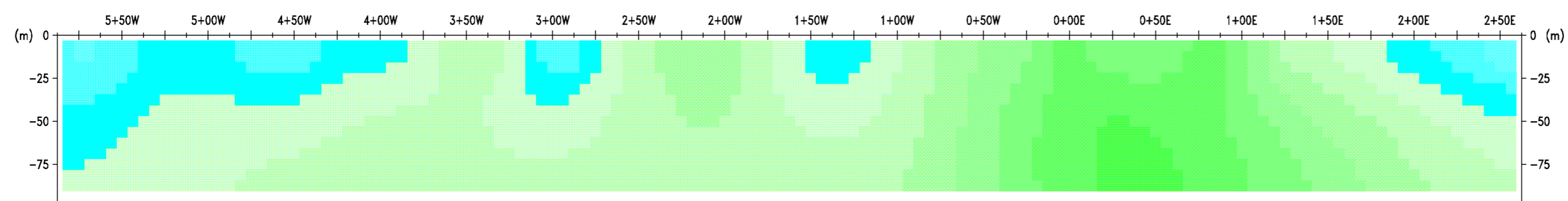
INTERPRETATION



RESISTIVITY TRUE DEPTH SECTION

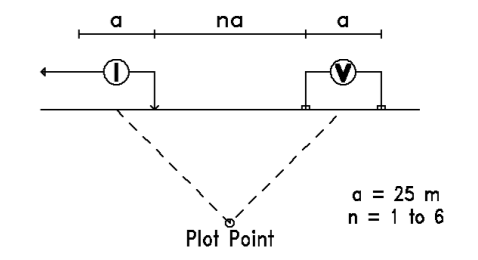


CHARGEABILITY TRUE DEPTH SECTION

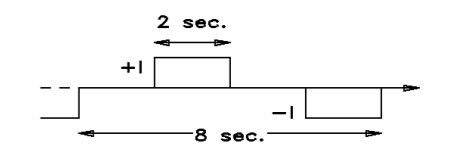


INDUCED POLARIZATION SURVEY

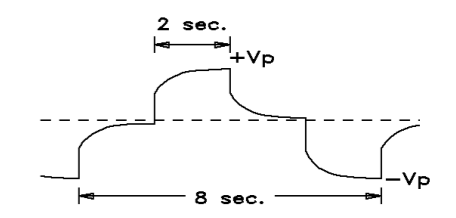
Pole-Dipole Array



Transmitter: TX-III (GDD), 1.8 kW

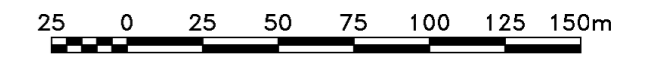


Receiver: Elrec-Pro (IRIS)



inversion by *image2D*TM

Scale 1 : 2500



Kodiak Exploration Ltd.

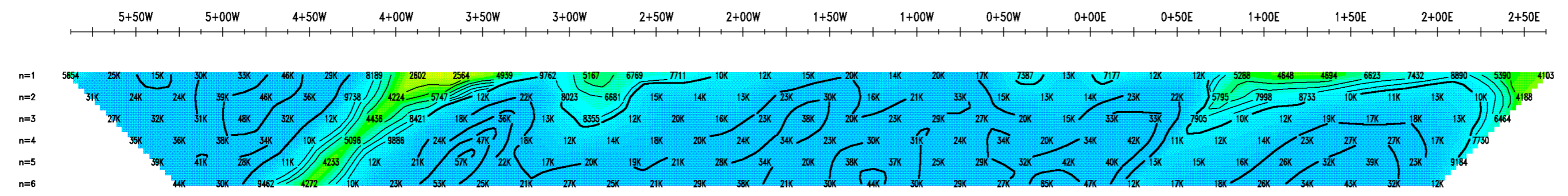
Hercules Property – Amède Grid
Elmhirst Township
Ontario, Canada

Line 15+00S

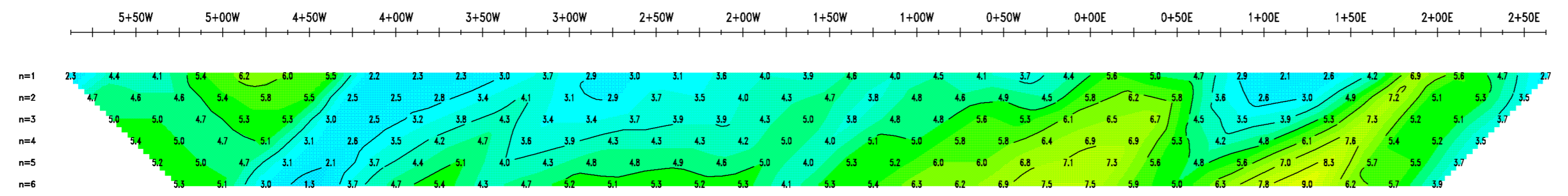
Interpreted by: H. Rivest, Geo.
Verified by: P. Bérubé, Eng.
Date of survey: May 2007
Surveyed by: P. Mélançon, Tech.
Reference: 07N025



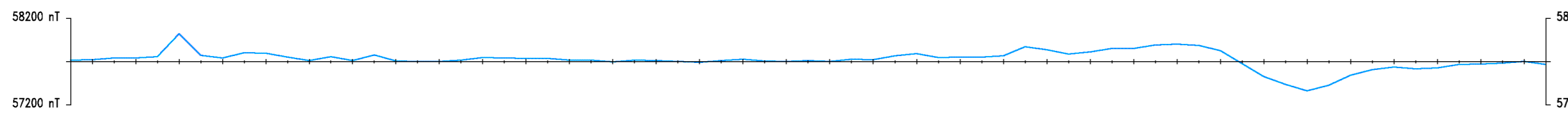
APPARENT RESISTIVITY PSEUDO SECTION
Contours: Logarithmic



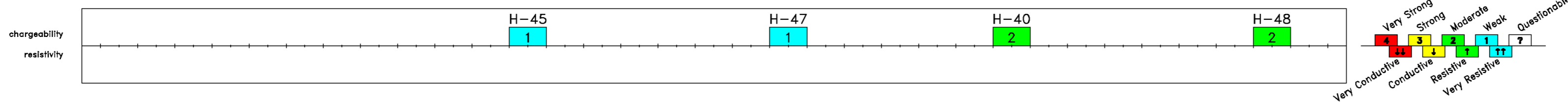
APPARENT CHARGEABILITY PSEUDO SECTION
Contours: 1



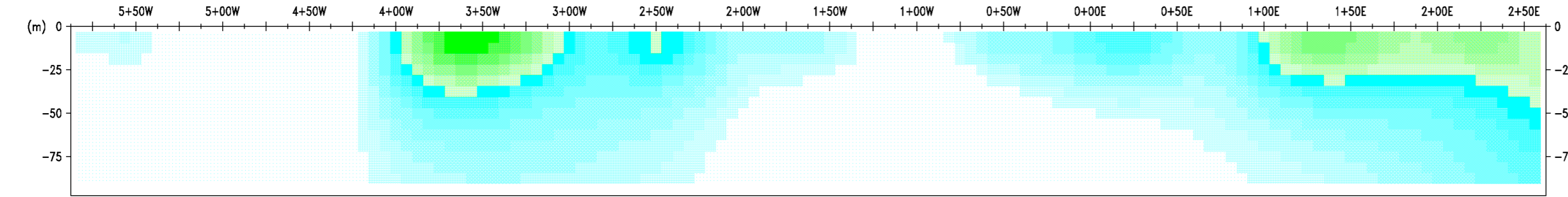
MAGNETIC PROFILE
1 cm = 500 nT
BASE LEVEL: 57700 nT



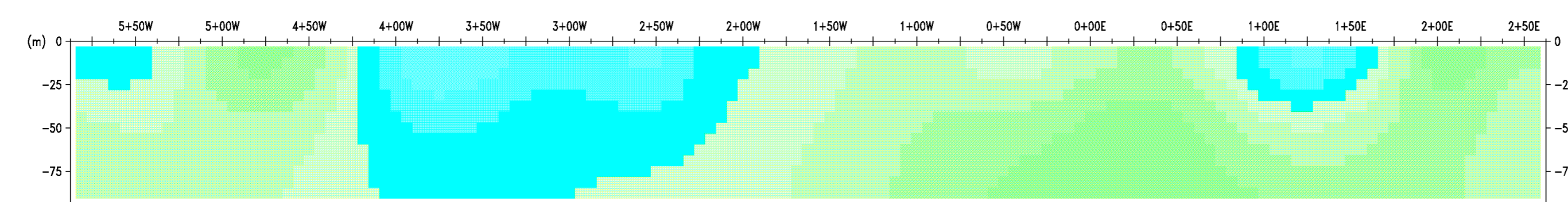
INTERPRETATION



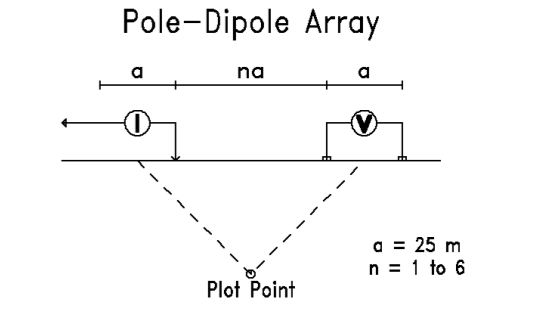
RESISTIVITY TRUE DEPTH SECTION



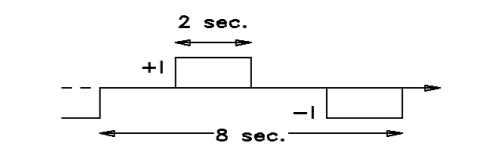
CHARGEABILITY TRUE DEPTH SECTION



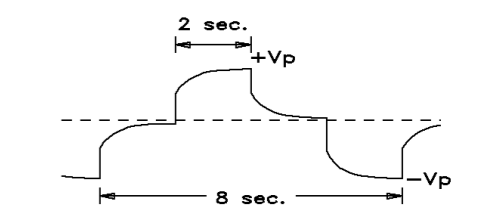
INDUCED POLARIZATION SURVEY



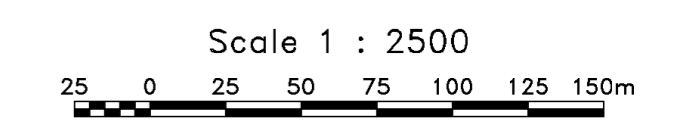
Transmitter: TX-III (GDD), 1.8 kW



Receiver: Elrec-Pro (IRIS)



inversion by *image2D*TM



Kodiak Exploration Ltd.

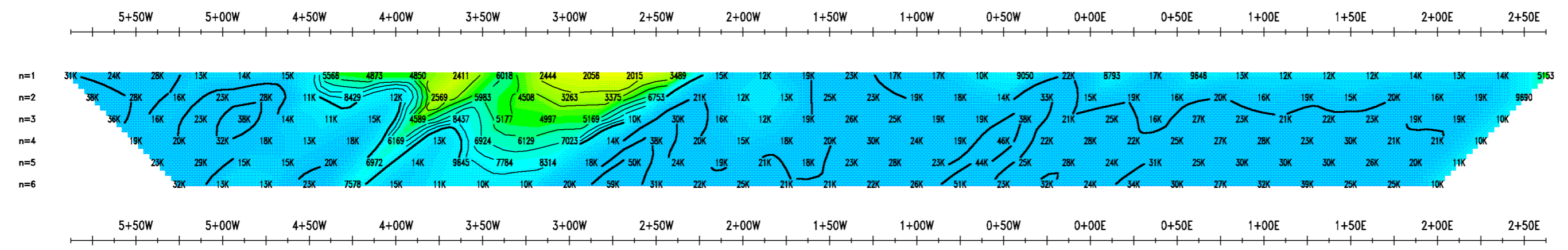
Hercules Property – Amède Grid
Elmhirst Township
Ontario, Canada

Line 16+00S

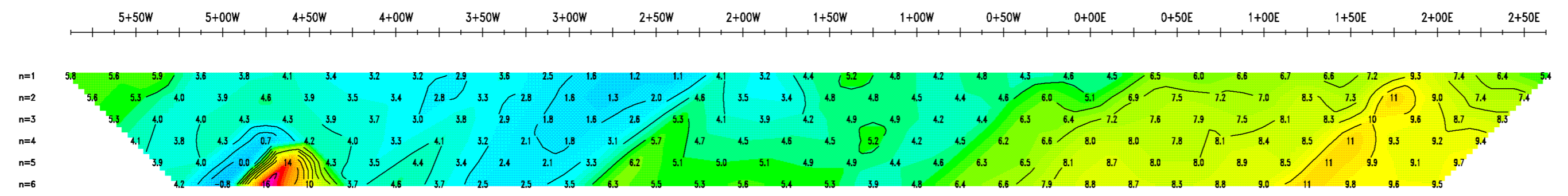
Interpreted by: H. Rivest, Geo.
Verified by: P. Bérubé, Eng.
Date of survey: May 2007
Surveyed by: P. Mélançon, Tech.
Reference: 07N025



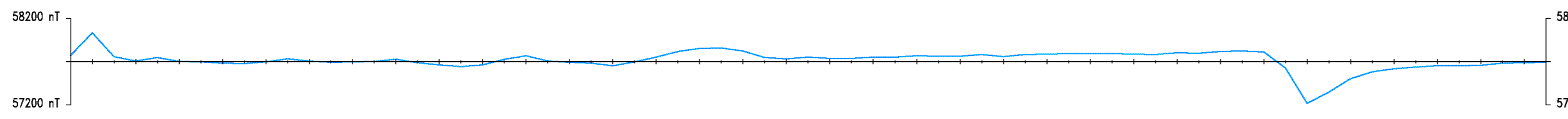
APPARENT RESISTIVITY PSEUDO SECTION
Contours: Logarithmic



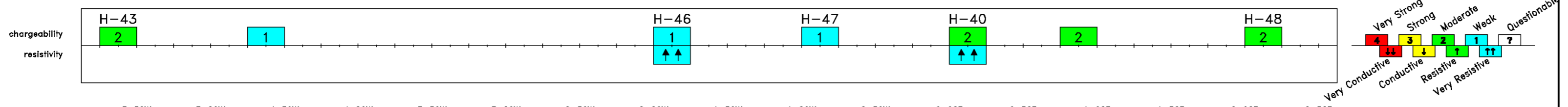
APPARENT CHARGEABILITY PSEUDO SECTION
Contours: 1



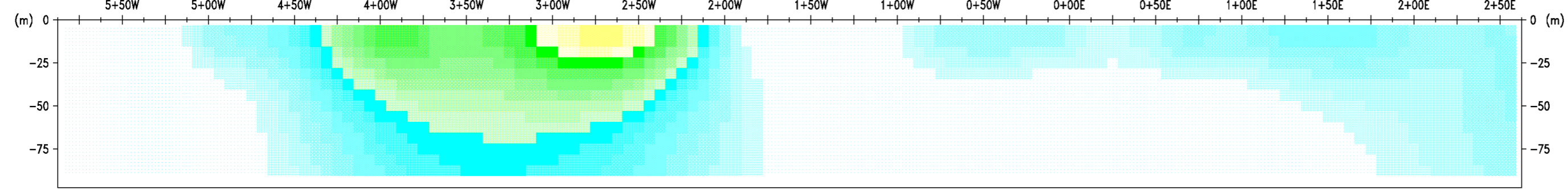
MAGNETIC PROFILE
1 cm = 500 nT
BASE LEVEL: 57700 nT



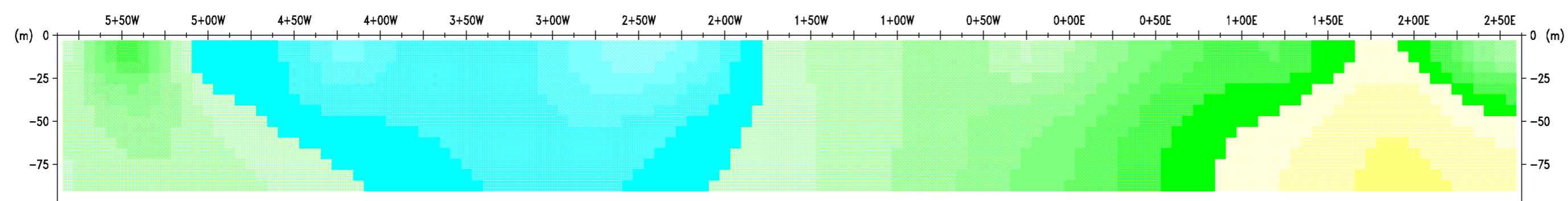
INTERPRETATION



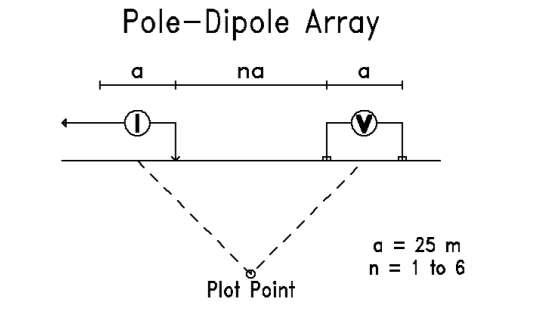
RESISTIVITY TRUE DEPTH SECTION



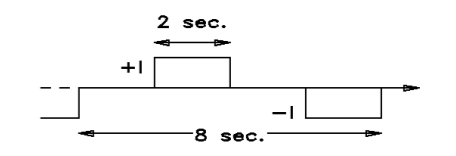
CHARGEABILITY TRUE DEPTH SECTION



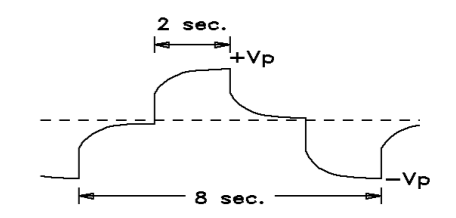
INDUCED POLARIZATION SURVEY



Transmitter: TX-III (GDD), 1.8 kW

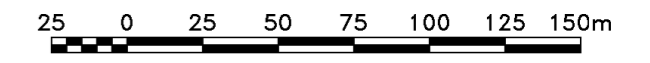


Receiver: Elrec-Pro (IRIS)



inversion by *image2D*TM

Scale 1 : 2500



Kodiak Exploration Ltd.

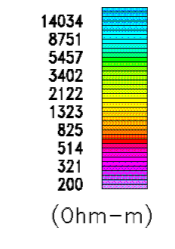
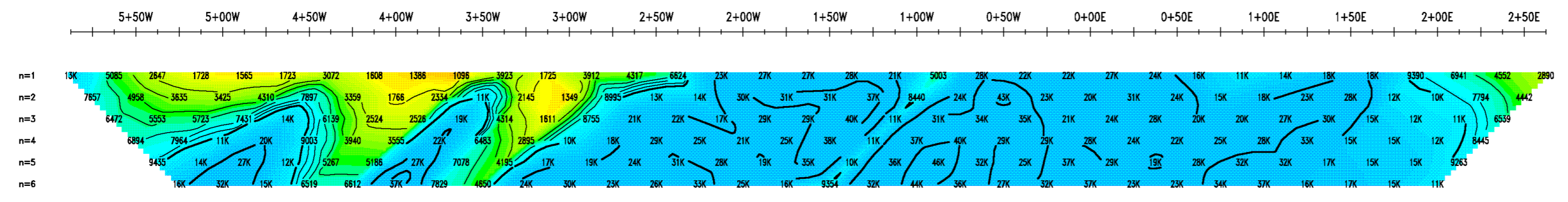
Hercules Property – Amède Grid
Elmhirst Township
Ontario, Canada

Line 17+00S

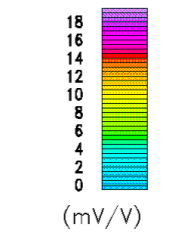
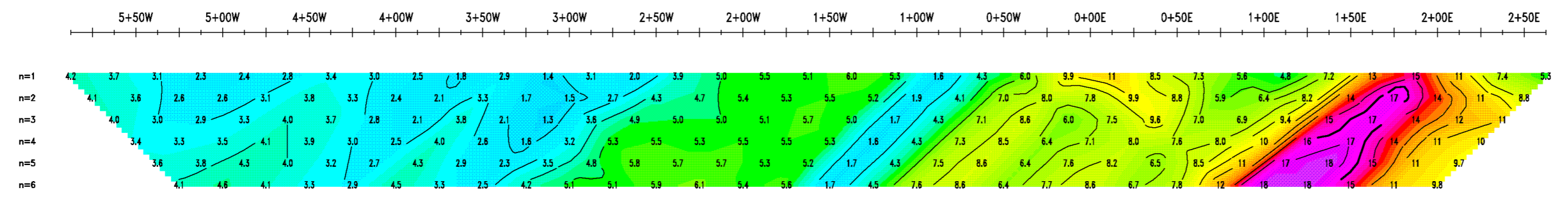
Interpreted by: H. Rivest, Geo.
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Date of survey: May 2007
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Reference: 07N025



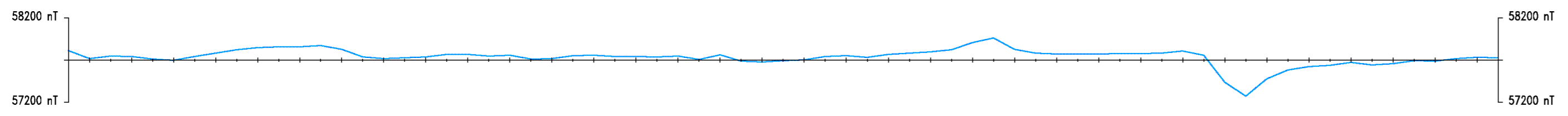
APPARENT RESISTIVITY PSEUDO SECTION
Contours: Logarithmics



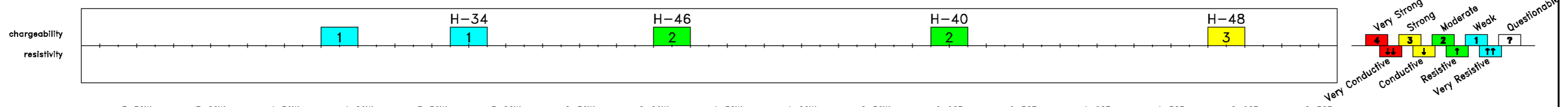
APPARENT CHARGEABILITY PSEUDO SECTION
Contours: 1



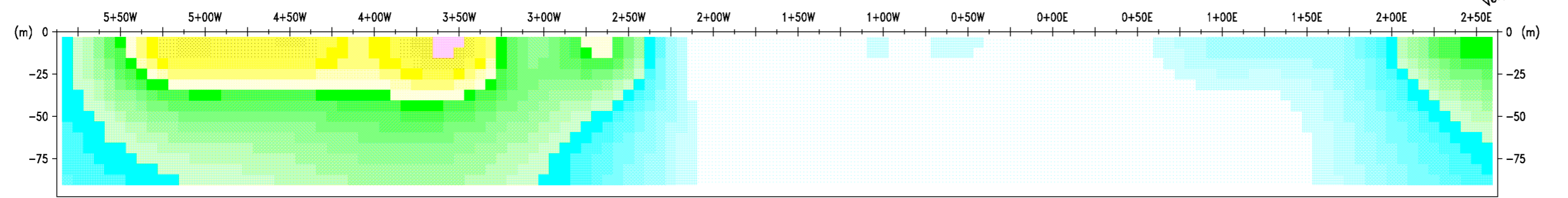
MAGNETIC PROFILE
1 cm = 500 nT
BASE LEVEL: 57700 nT



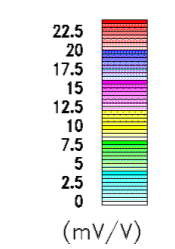
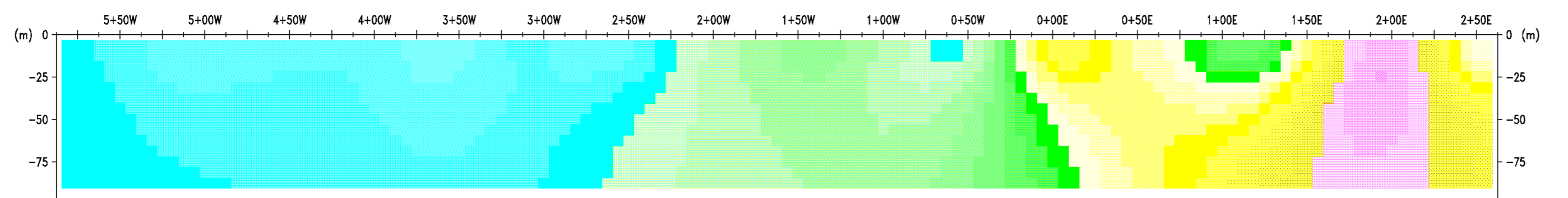
INTERPRETATION



RESISTIVITY TRUE DEPTH SECTION

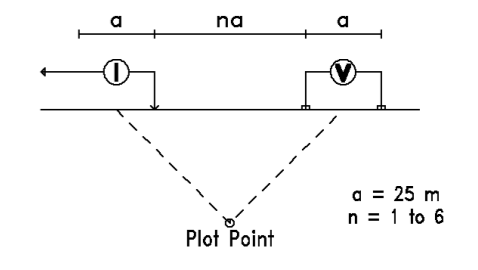


CHARGEABILITY TRUE DEPTH SECTION

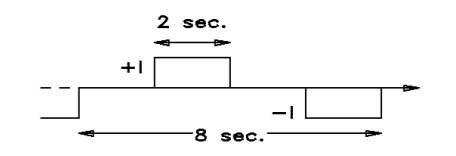


INDUCED POLARIZATION SURVEY

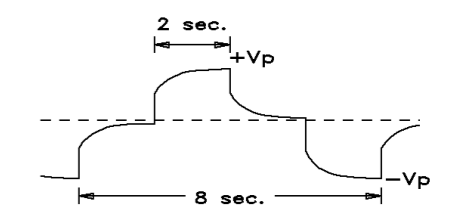
Pole-Dipole Array



Transmitter: TX-III (GDD), 1.8 kW

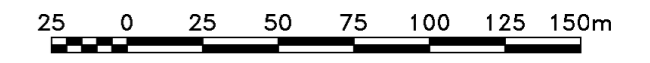


Receiver: Elrec-Pro (IRIS)



inversion by *image2D*TM

Scale 1 : 2500



Kodiak Exploration Ltd.

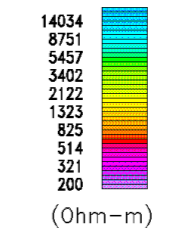
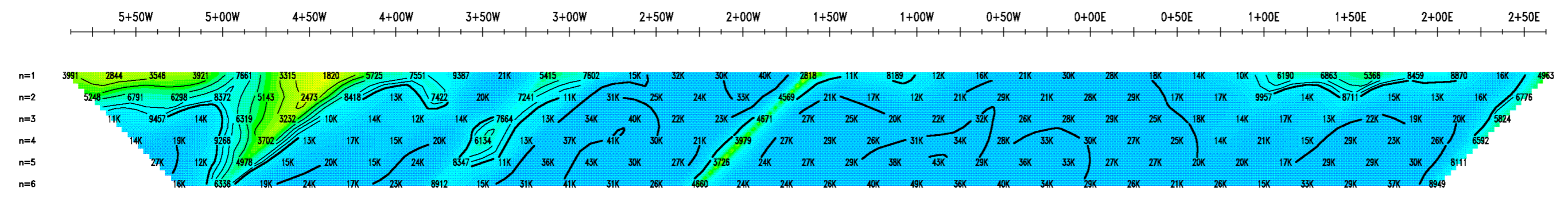
Hercules Property – Amède Grid
Elmhirst Township
Ontario, Canada

Line 18+00S

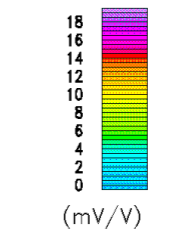
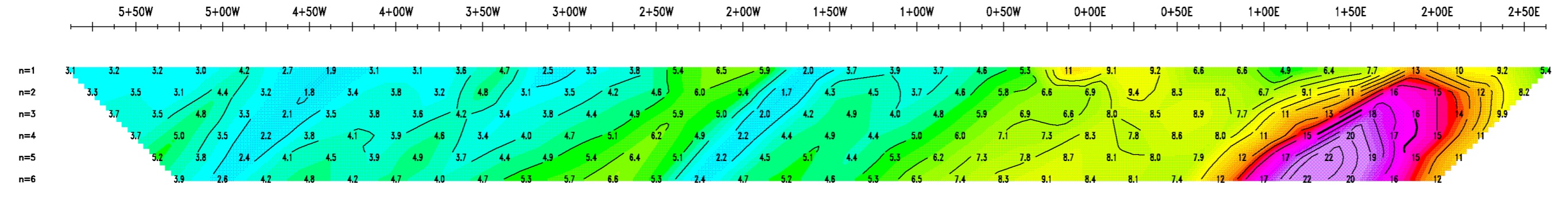
Interpreted by: H. Rivest, Geo.
Verified by: P. Bérubé, Eng.
Date of survey: May 2007
Surveyed by: P. Mélançon, Tech.
Reference: 07N025



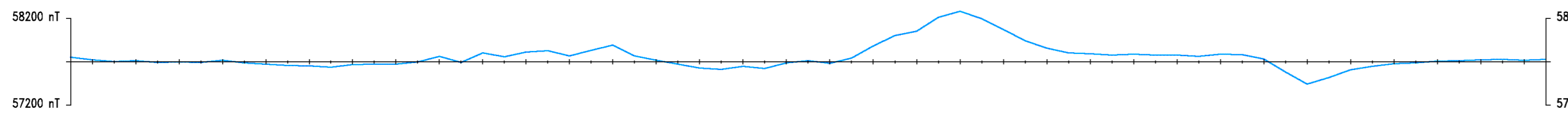
APPARENT RESISTIVITY PSEUDO SECTION
Contours: Logarithmic



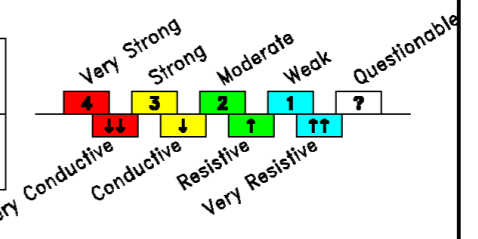
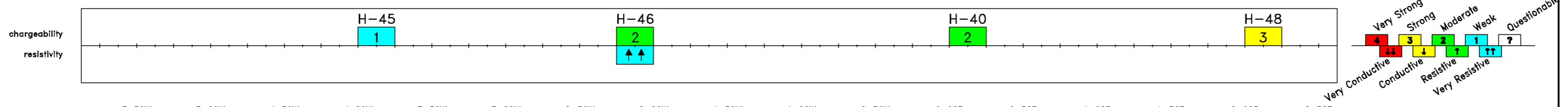
APPARENT CHARGEABILITY PSEUDO SECTION
Contours: 1



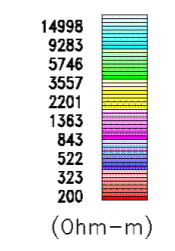
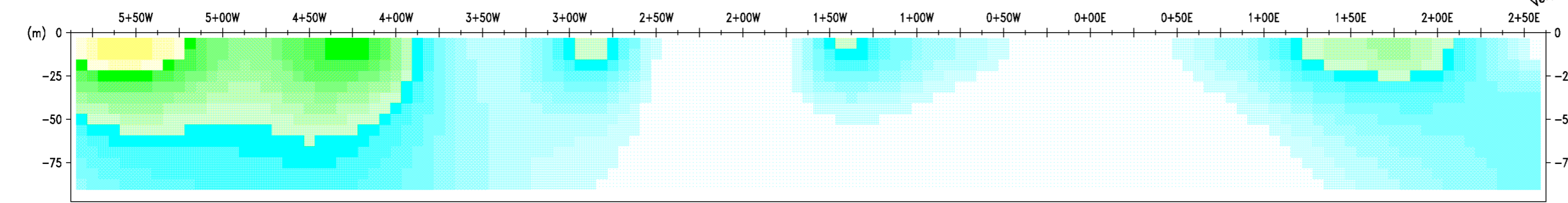
MAGNETIC PROFILE
1 cm = 500 nT
BASE LEVEL: 57700 nT



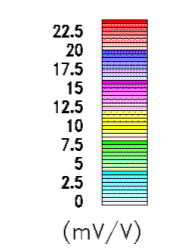
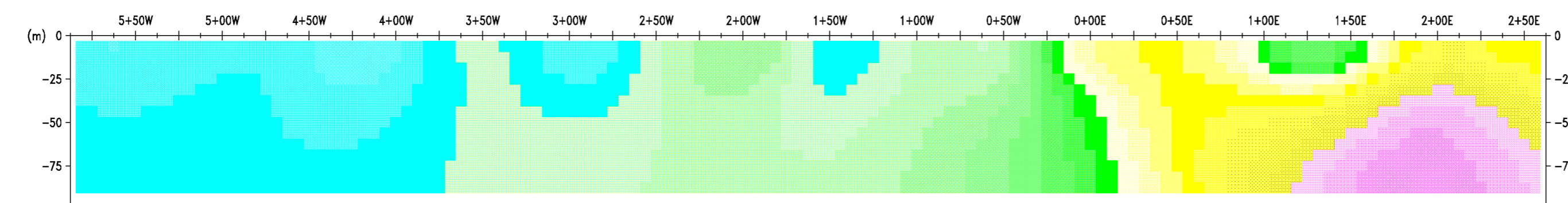
INTERPRETATION



RESISTIVITY TRUE DEPTH SECTION

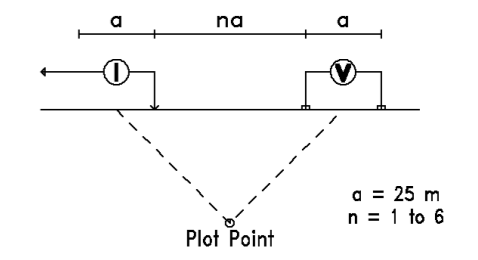


CHARGEABILITY TRUE DEPTH SECTION

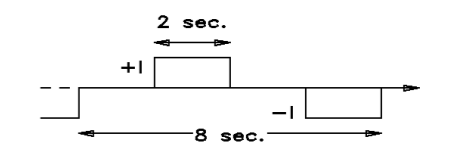


INDUCED POLARIZATION SURVEY

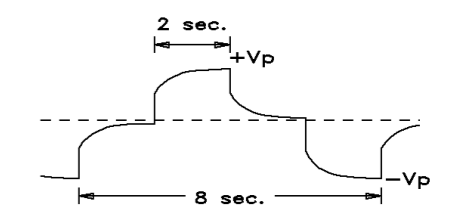
Pole-Dipole Array



Transmitter: TX-III (GDD), 1.8 kW

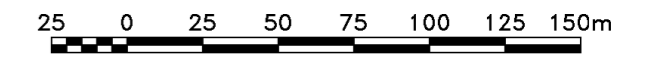


Receiver: Elrec-Pro (IRIS)



inversion by *image2D*TM

Scale 1 : 2500



Kodiak Exploration Ltd.

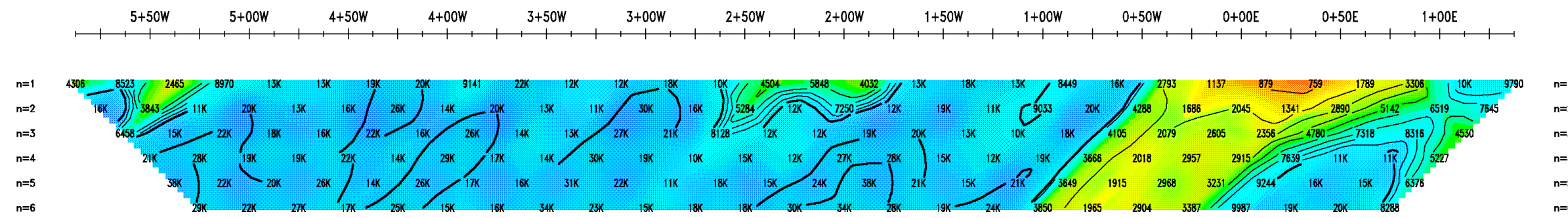
Hercules Property – Amède Grid
Elmhirst Township
Ontario, Canada

Line 19+00S

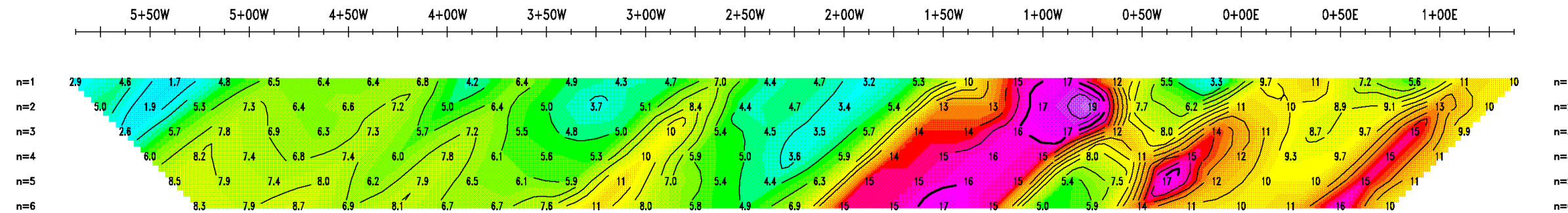
Interpreted by: H. Rivest, Geo.
Verified by: P. Bérubé, Eng.
Date of survey: May 2007
Surveyed by: P. Mélançon, Tech.
Reference: 07N025



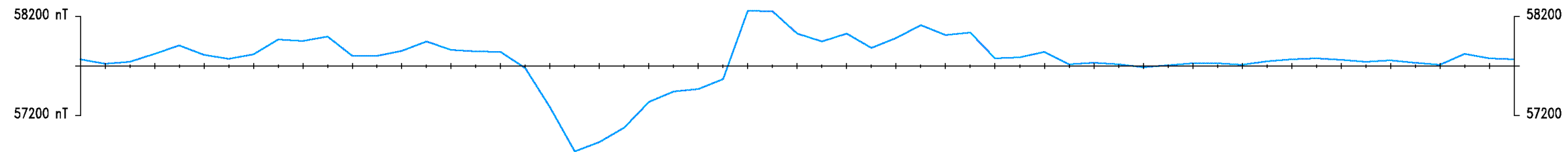
APPARENT RESISTIVITY PSEUDO SECTION
Contours: Logarithmics



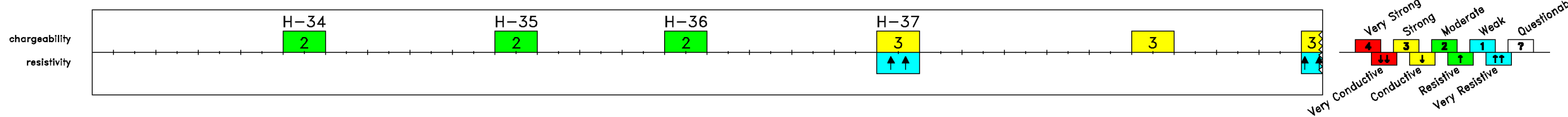
APPARENT CHARGEABILITY PSEUDO SECTION
Contours: 1



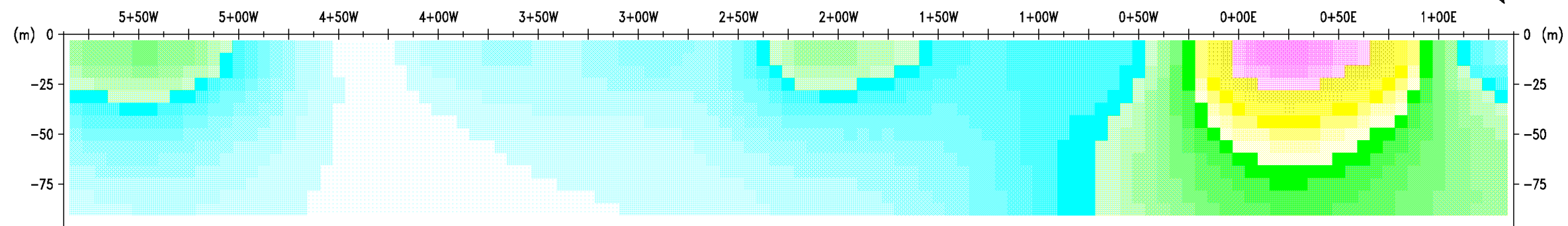
MAGNETIC PROFILE
1 cm = 500 nT
BASE LEVEL: 57700 nT



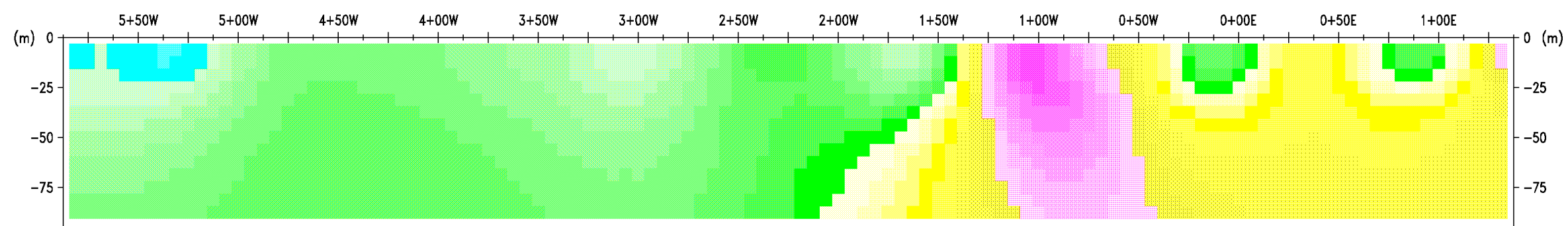
INTERPRETATION



RESISTIVITY TRUE DEPTH SECTION

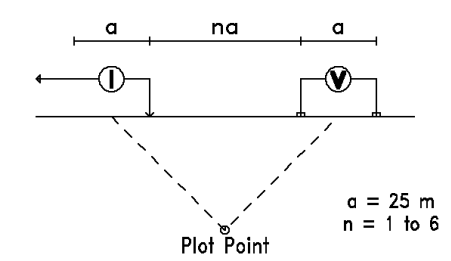


CHARGEABILITY TRUE DEPTH SECTION

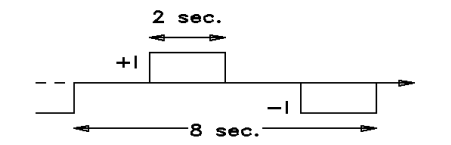


INDUCED POLARIZATION SURVEY

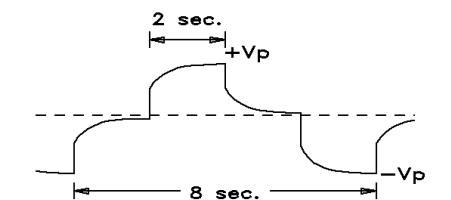
Pole-Dipole Array



Transmitter: TX-III (GDD), 1.8 kW



Receiver: Elrec-Pro (IRIS)



inversion by *image2D*™

Scale 1 : 2500



Kodiak Exploration Ltd.

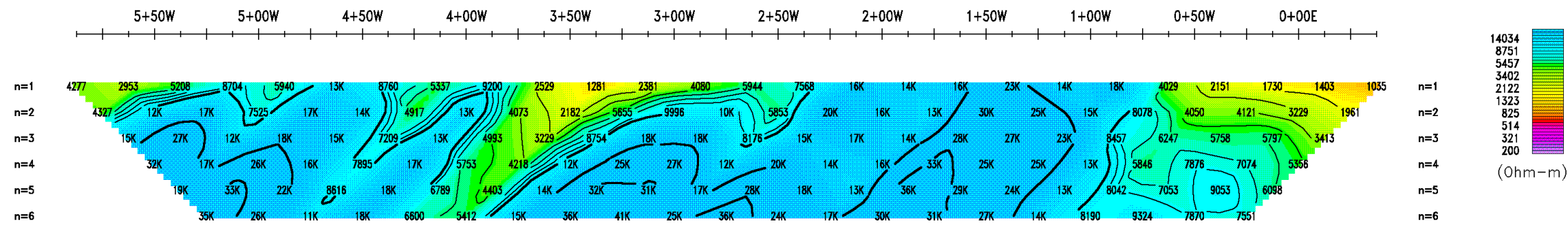
Hercules Property – Amede Grid
Elmhirst Township
Ontario, Canada

Line 4+00S

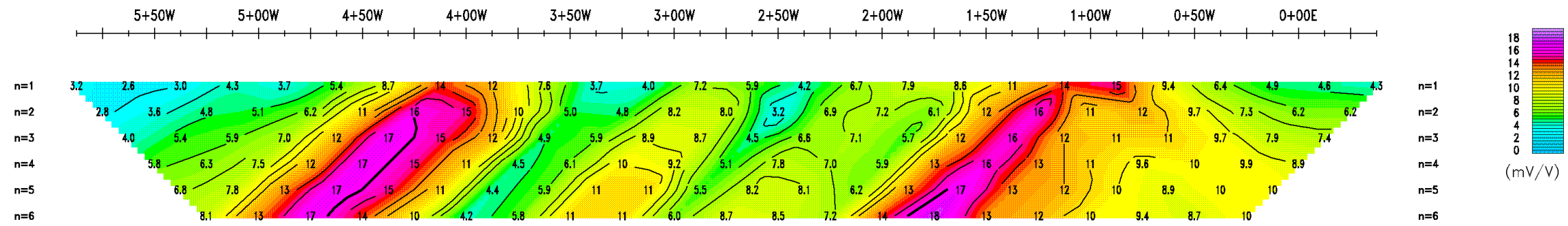
Interpreted by: H. Rivest, Geo.
Verified by: P. Bérubé, Eng.
Date of survey: May 2007
Surveyed by: P. Mélançon, Tech.
Reference: 07N025



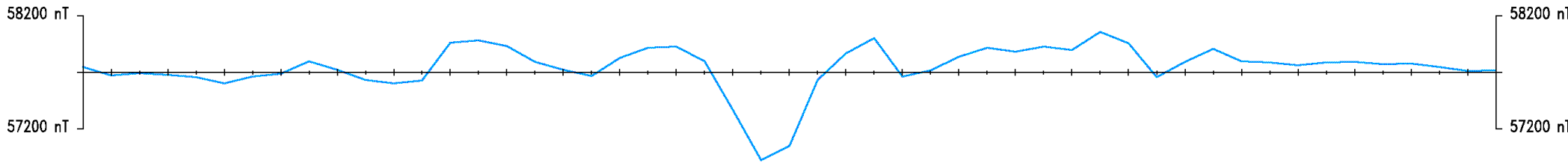
APPARENT RESISTIVITY PSEUDO SECTION
Contours: Logarithmics



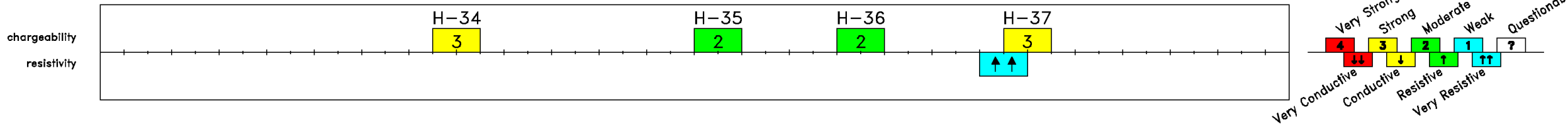
APPARENT CHARGEABILITY PSEUDO SECTION
Contours: 1



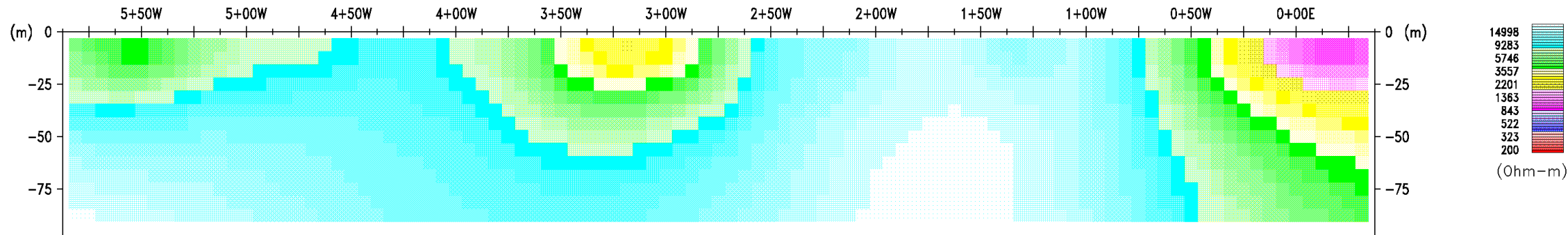
MAGNETIC PROFILE
1 cm = 500 nT
BASE LEVEL: 57700 nT



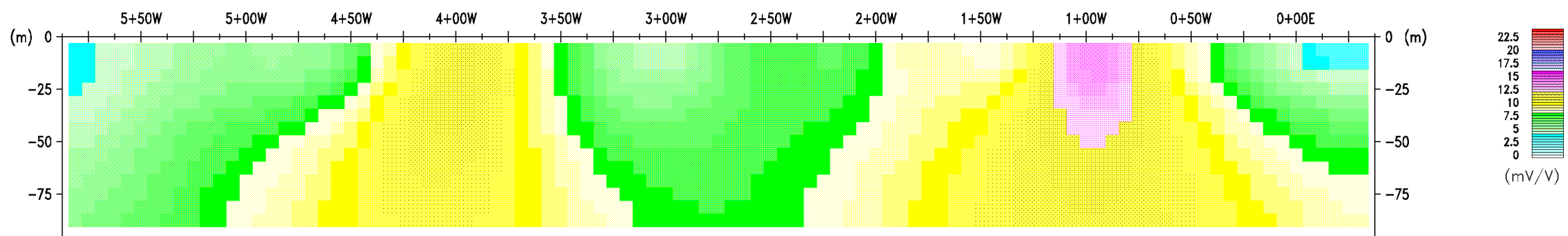
INTERPRETATION



RESISTIVITY TRUE DEPTH SECTION

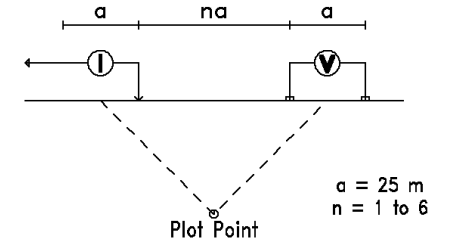


CHARGEABILITY TRUE DEPTH SECTION

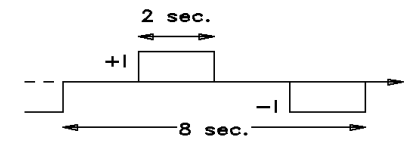


INDUCED POLARIZATION SURVEY

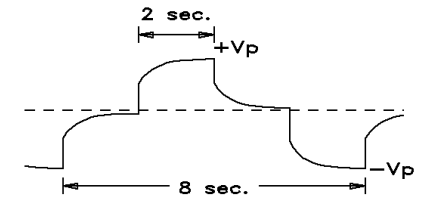
Pole-Dipole Array



Transmitter: TX-III (GDD), 1.8 kW

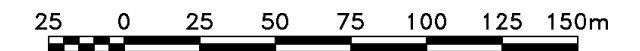


Receiver: Elrec-Pro (IRIS)



inversion by *image2D*TM

Scale 1 : 2500



Kodiak Exploration Ltd.

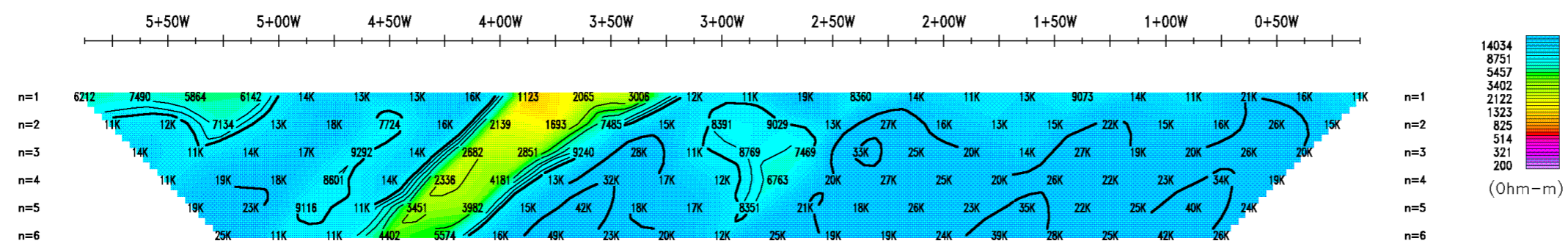
**Hercules Property – Amede Grid
Elmhirst Township
Ontario, Canada**

Line 5+00S

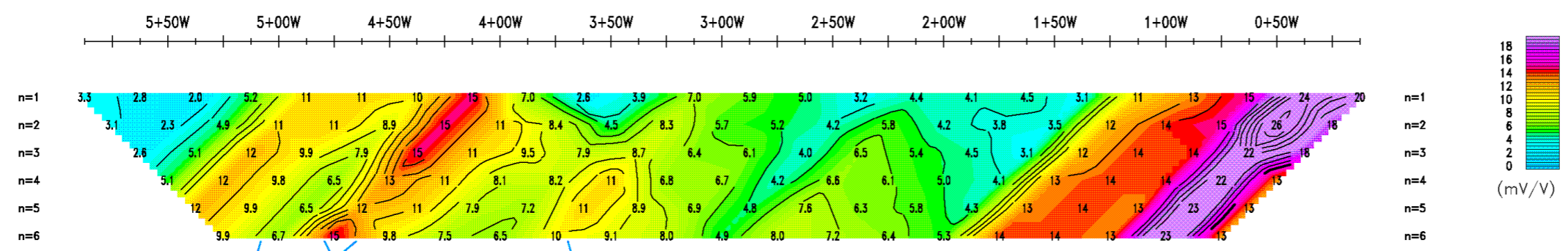
Interpreted by: H. Rivest, Geo.
Verified by: P. Bérubé, Eng.
Date of survey: May 2007
Surveyed by: P. Mélançon, Tech.
Reference: 07N025



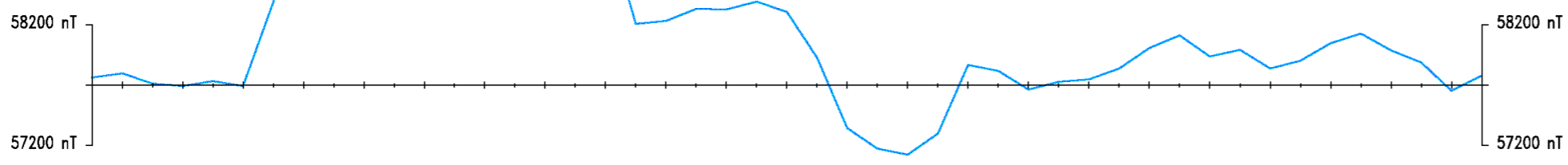
APPARENT RESISTIVITY PSEUDO SECTION
Contours: Logarithmic



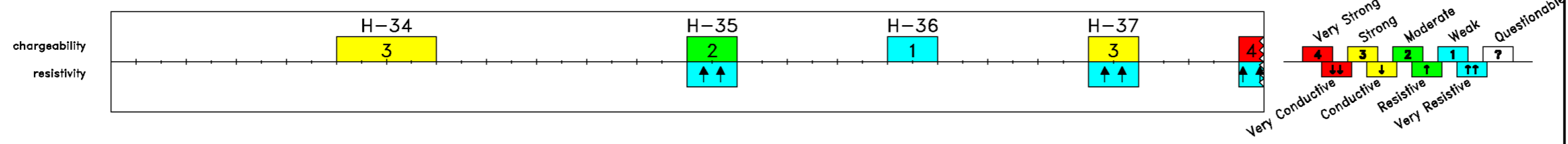
APPARENT CHARGEABILITY PSEUDO SECTION
Contours: 1



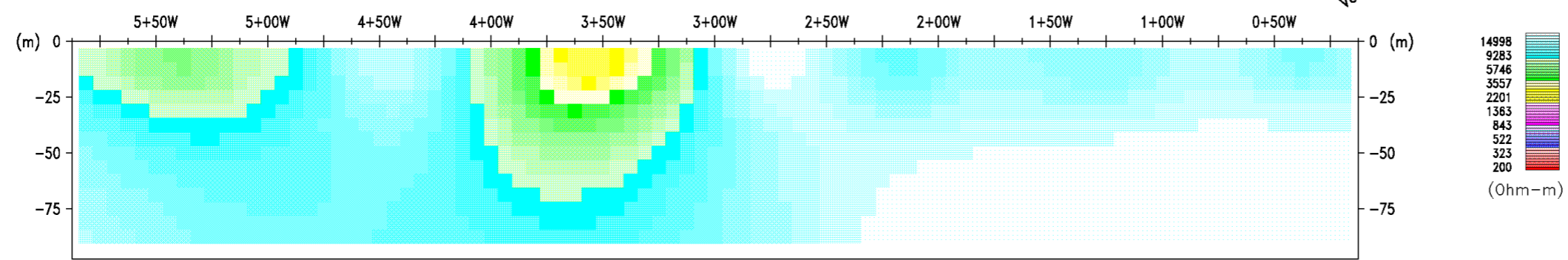
MAGNETIC PROFILE
1 cm = 500 nT
BASE LEVEL: 57700 nT



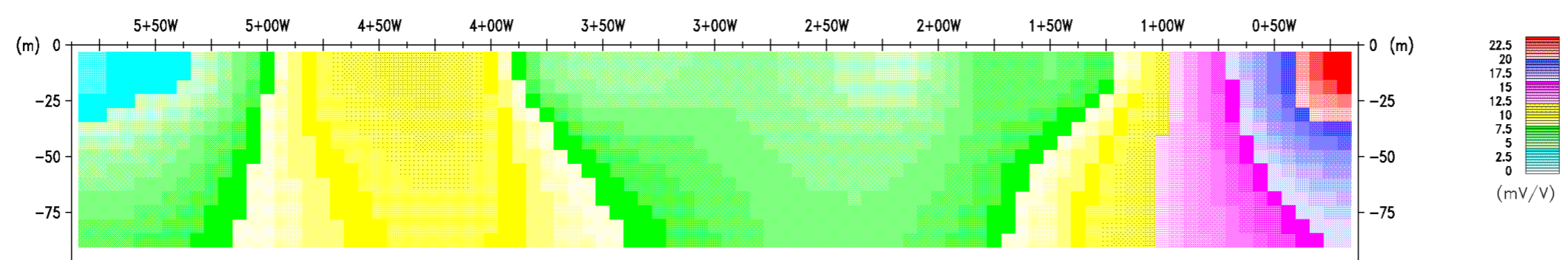
INTERPRETATION



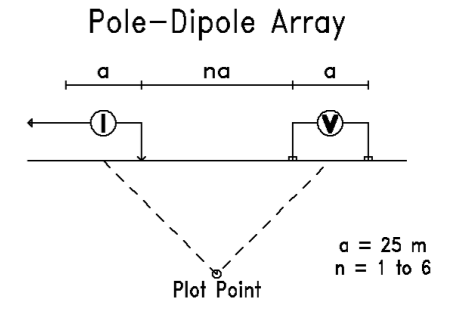
RESISTIVITY TRUE DEPTH SECTION



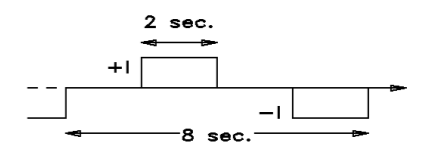
CHARGEABILITY TRUE DEPTH SECTION



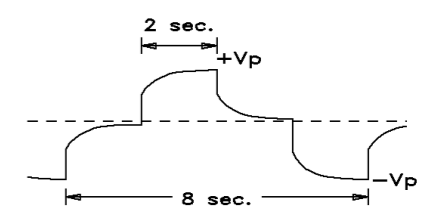
INDUCED POLARIZATION SURVEY



Transmitter: TX-III (GDD), 1.8 kW

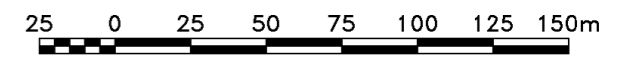


Receiver: Elrec-Pro (IRIS)



inversion by *image2D*TM

Scale 1 : 2500



Kodiak Exploration Ltd.

**Hercules Property – Amède Grid
Elmhirst Township
Ontario, Canada**

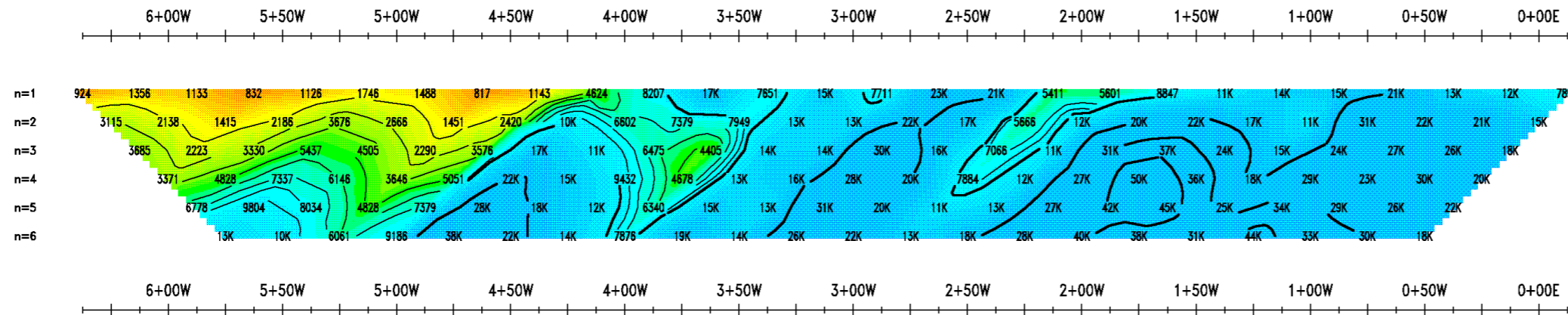
Line 6+00S

Interpreted by: H. Rivest, Geo.
Verified by: P. Bérubé, Eng.
Date of survey: May 2007
Surveyed by: P. Mélançon, Tech.
Reference: 07N025



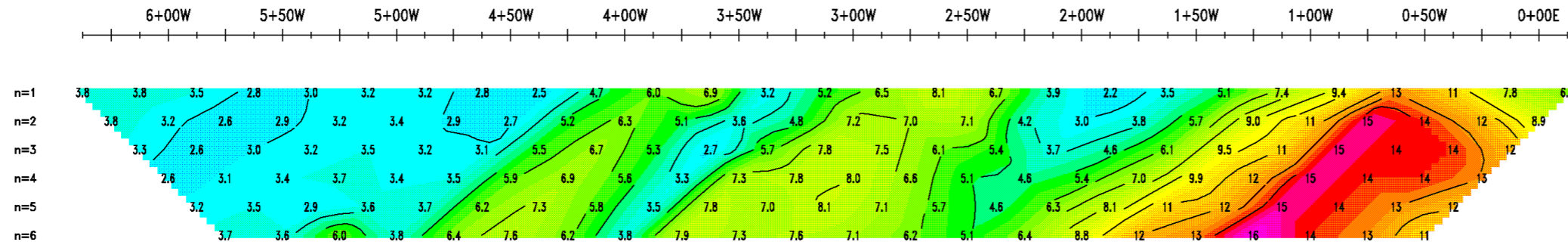
APPARENT RESISTIVITY PSEUDO SECTION

Contours: Logarithmics

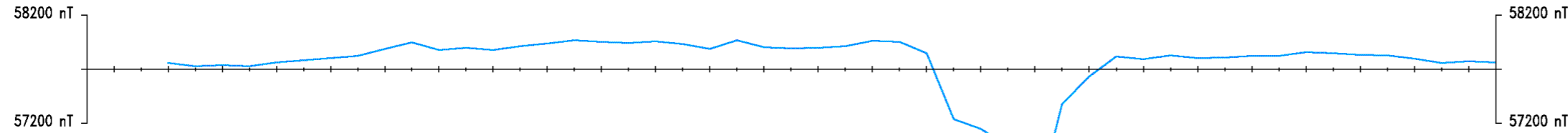


APPARENT CHARGEABILITY PSEUDO SECTION

Contours: 1

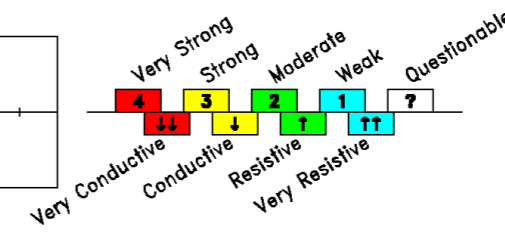
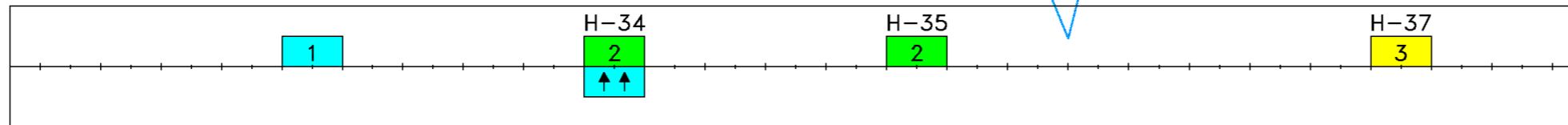


MAGNETIC PROFILE
1 cm = 500 nT
BASE LEVEL: 57700 nT

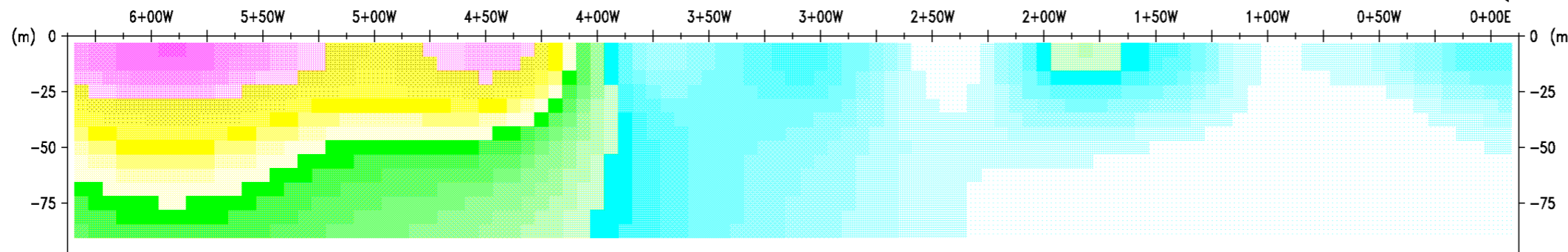


INTERPRETATION

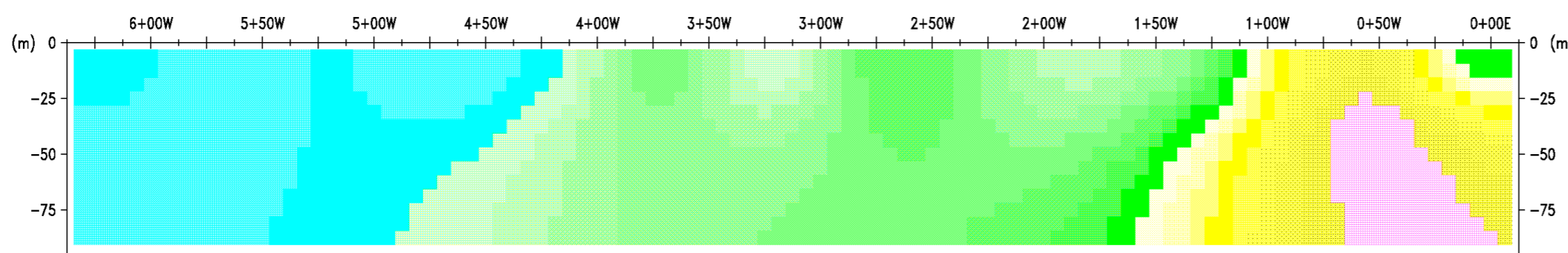
chargeability
resistivity



RESISTIVITY TRUE DEPTH SECTION

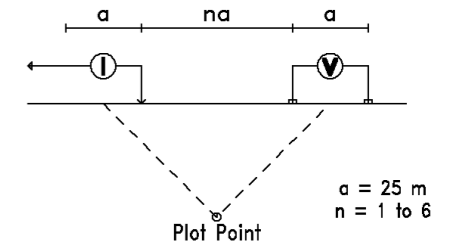


CHARGEABILITY TRUE DEPTH SECTION

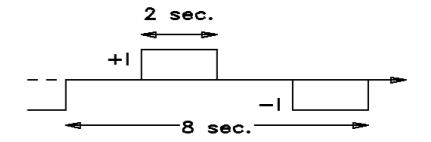


INDUCED POLARIZATION SURVEY

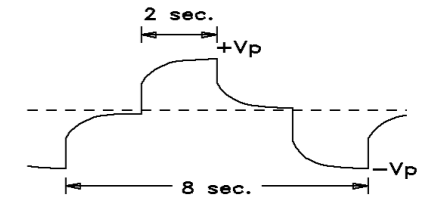
Pole-Dipole Array



Transmitter: TX-III (GDD), 1.8 kW

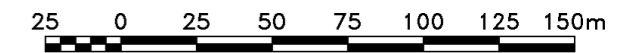


Receiver: Elrec-Pro (IRIS)



inversion by *image2D™*

Scale 1 : 2500



Kodiak Exploration Ltd.

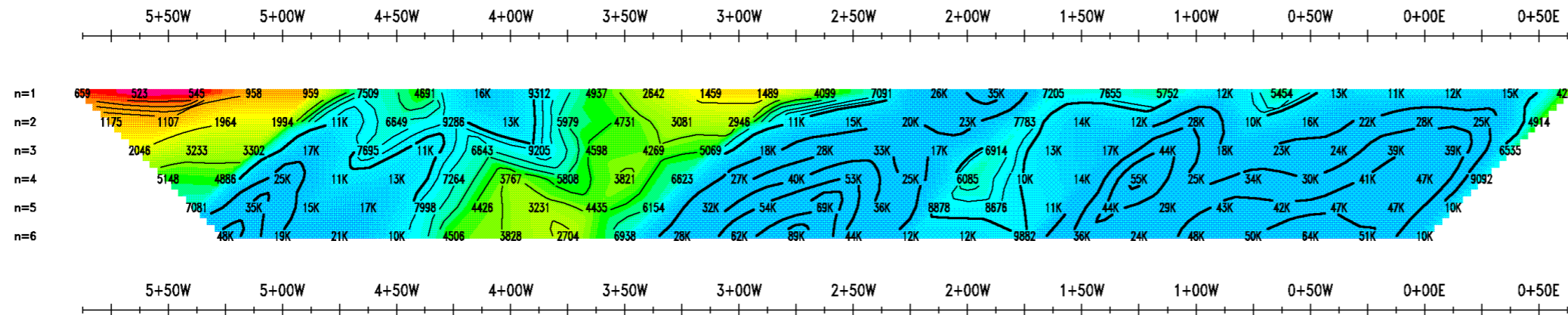
**Hercules Property – Amede Grid
Elmhirst Township
Ontario, Canada**

Line 7+00S

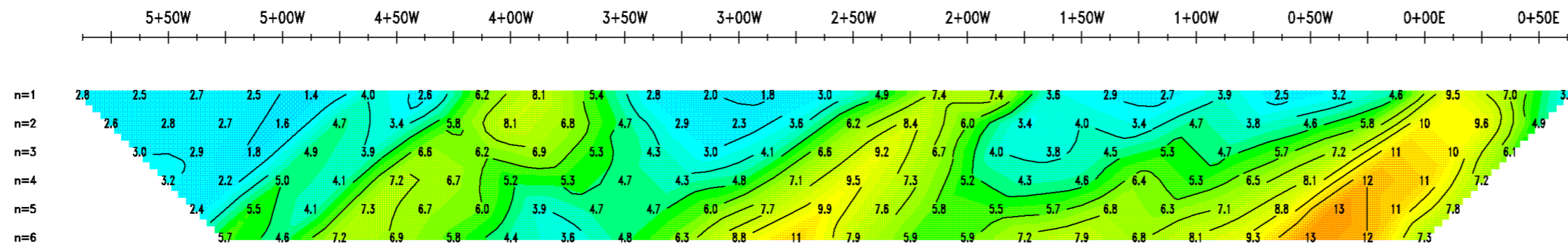
Interpreted by: H. Rivest, Geo.
Verified by: P. Bérubé, Eng.
Date of survey: May 2007
Surveyed by: P. Mélançon, Tech.
Reference: 07N025



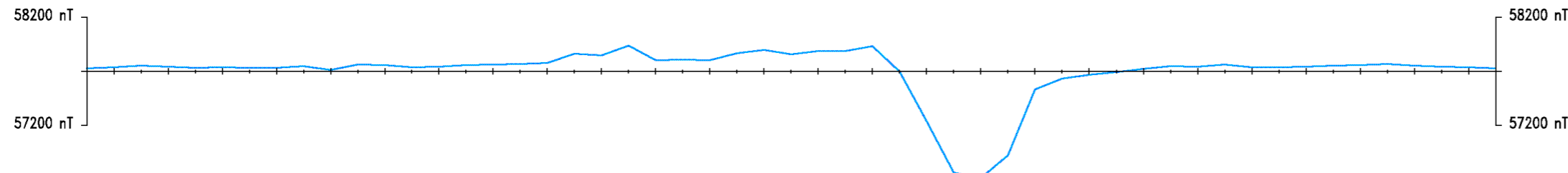
APPARENT RESISTIVITY PSEUDO SECTION
Contours: Logarithmics



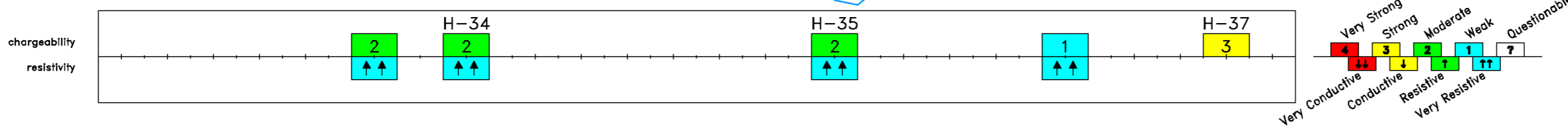
APPARENT CHARGEABILITY PSEUDO SECTION
Contours: 1



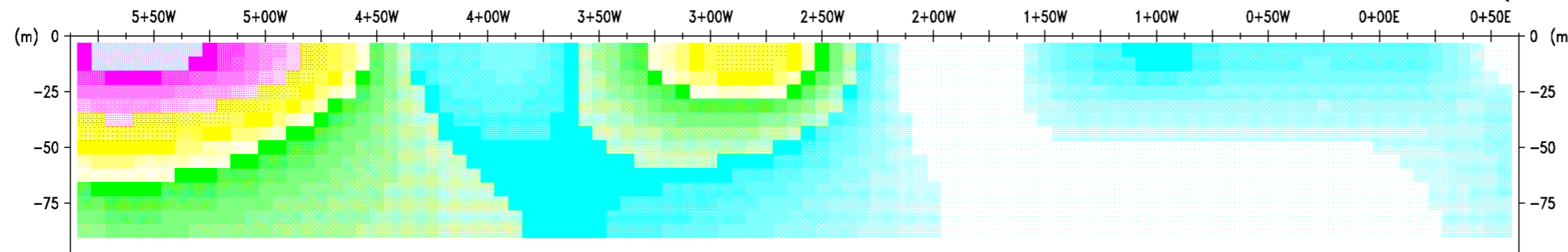
MAGNETIC PROFILE
1 cm = 500 nT
BASE LEVEL: 57700 nT



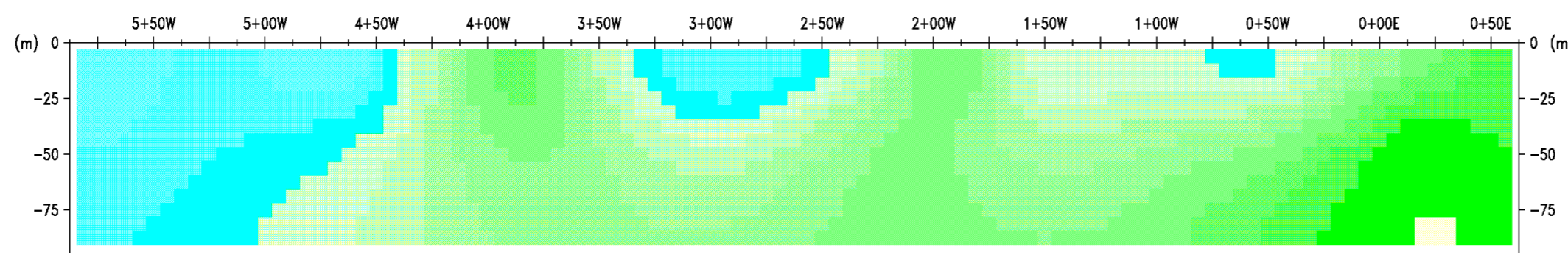
INTERPRETATION



RESISTIVITY TRUE DEPTH SECTION

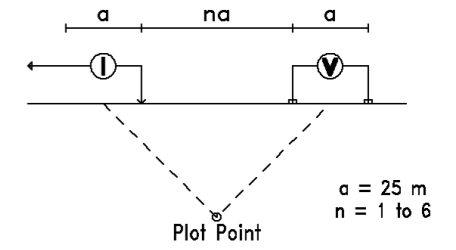


CHARGEABILITY TRUE DEPTH SECTION

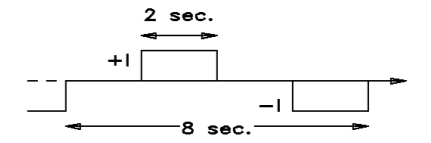


INDUCED POLARIZATION SURVEY

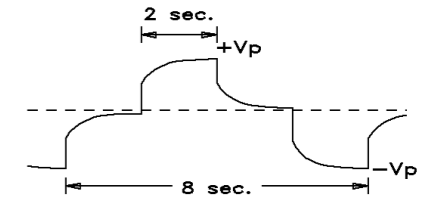
Pole-Dipole Array



Transmitter: TX-III (GDD), 1.8 kW

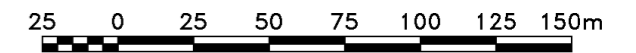


Receiver: Elrec-Pro (IRIS)



inversion by *image2D*TM

Scale 1 : 2500



Kodiak Exploration Ltd.

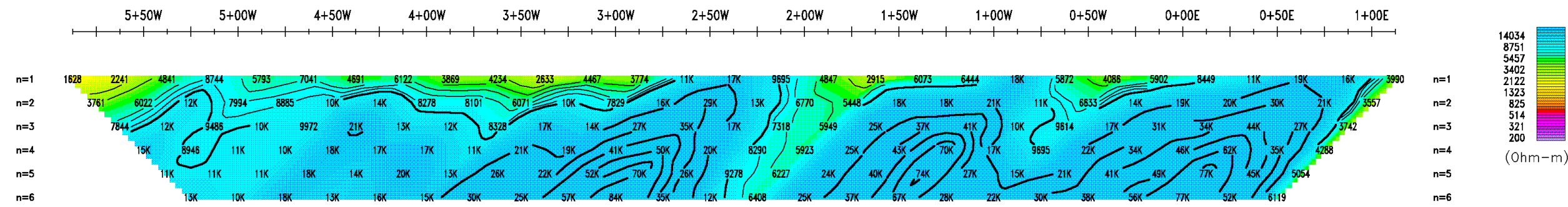
**Hercules Property – Amede Grid
Elmhirst Township
Ontario, Canada**

Line 8+00S

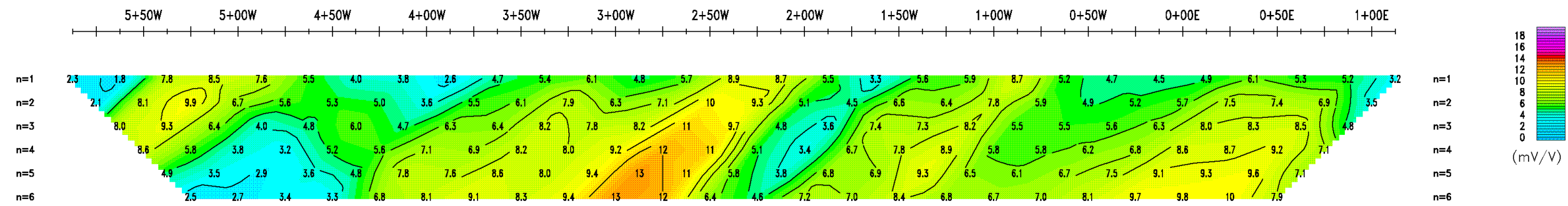
Interpreted by: H. Rivest, Geo.
Verified by: P. Bérubé, Eng.
Date of survey: May 2007
Surveyed by: P. Mélançon, Tech.
Reference: 07N025



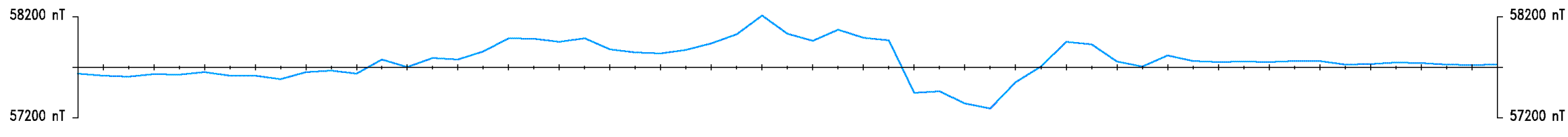
APPARENT RESISTIVITY PSEUDO SECTION



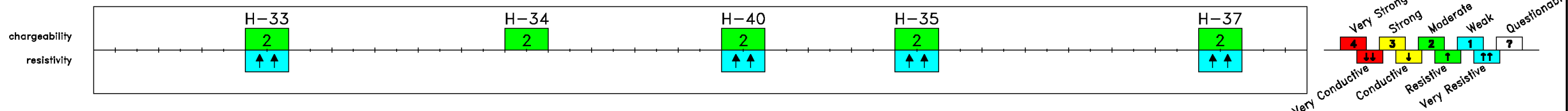
APPARENT CHARGEABILITY PSEUDO SECTION



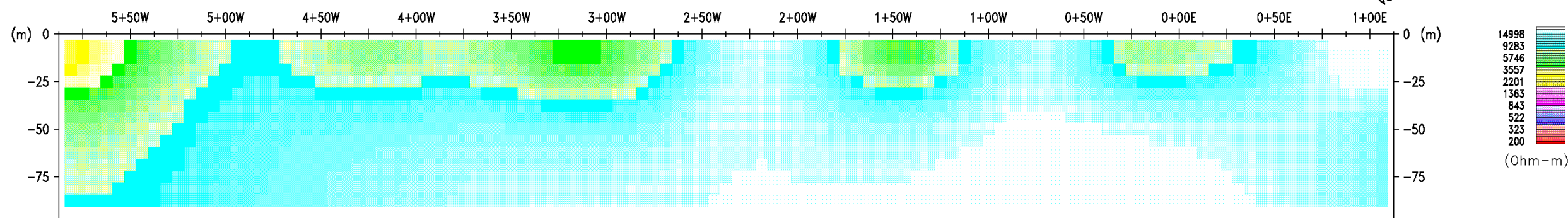
MAGNETIC PROFILE



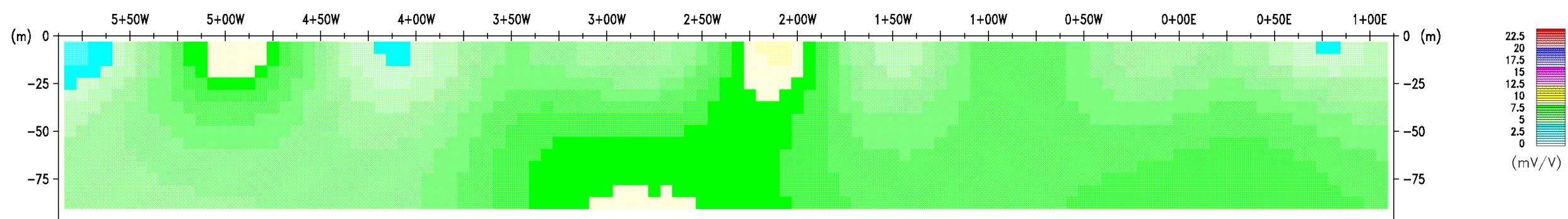
INTERPRETATION



RESISTIVITY TRUE DEPTH SECTION

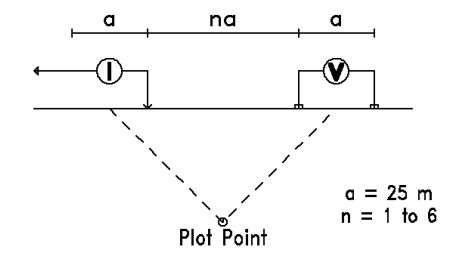


CHARGEABILITY TRUE DEPTH SECTION

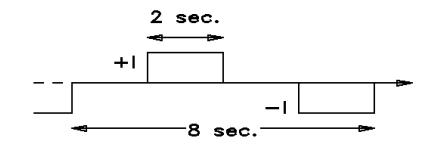


INDUCED POLARIZATION SURVEY

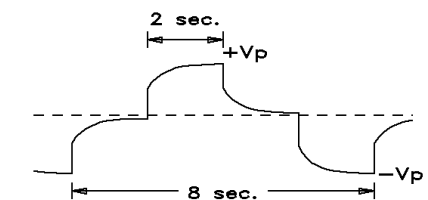
Pole-Dipole Array



Transmitter: TX-III (GDD), 1.8 kW



Receiver: Elrec-Pro (IRIS)



inversion by *image2D*™

Scale 1 : 2500



Kodiak Exploration Ltd.

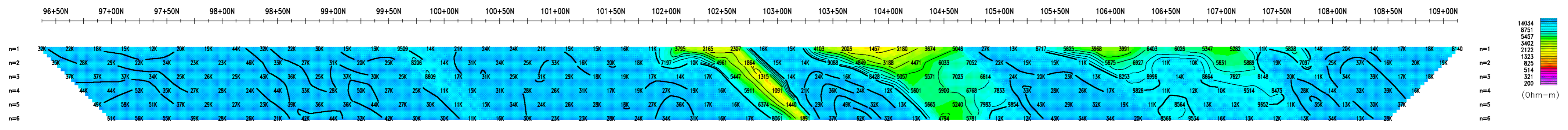
Hercules Property – Amede Grid
Elmhirst Township
Ontario, Canada

Line 9+00S

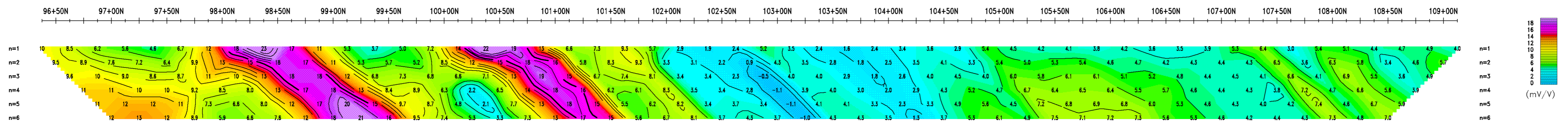
Interpreted by: H. Rivest, Geo.
Verified by: P. Bérubé, Eng.
Date of survey: May 2007
Surveyed by: P. Mélançon, Tech.
Reference: 07N025



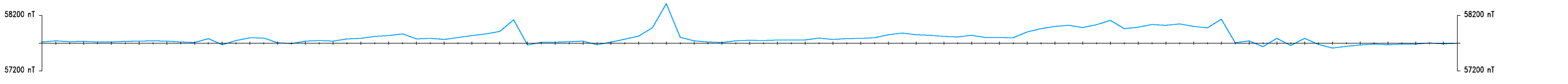
APPARENT RESISTIVITY PSEUDO SECTION
Contours: Logarithmic



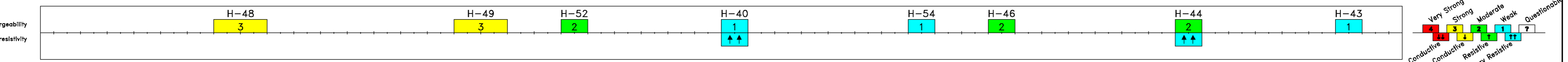
APPARENT CHARGEABILITY PSEUDO SECTION
Contours: 1



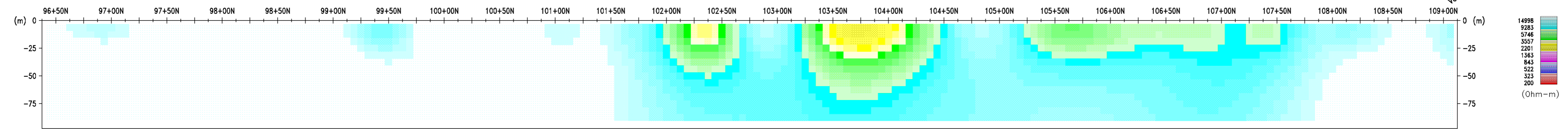
MAGNETIC PROFILE
1 cm = 500 nT
BASE LEVEL: 57700 nT



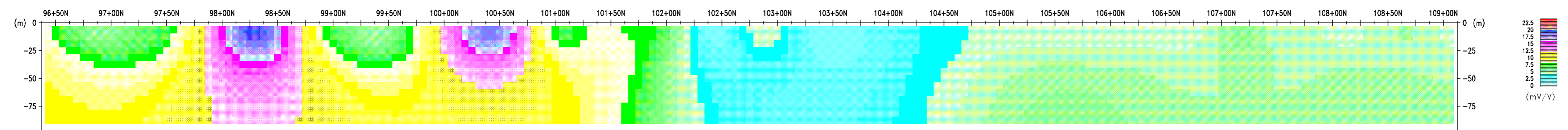
INTERPRETATION



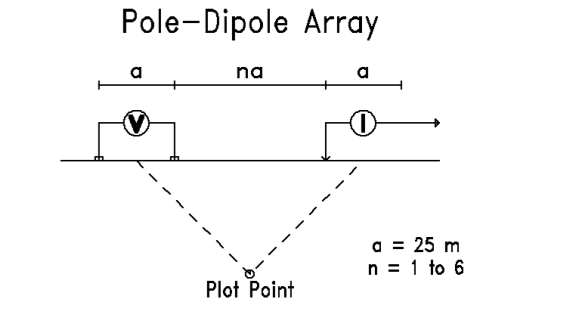
RESISTIVITY TRUE DEPTH SECTION



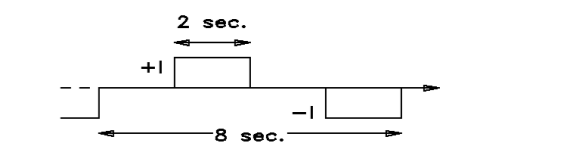
CHARGEABILITY TRUE DEPTH SECTION



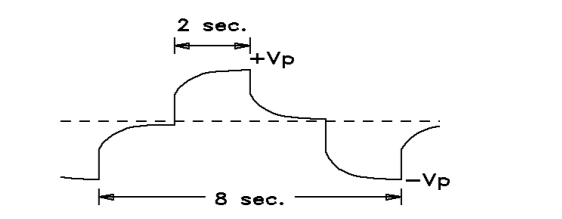
INDUCED POLARIZATION SURVEY



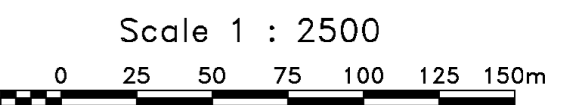
Transmitter: TX-III (GDD), 1.8 kW



Receiver: Elrec-Pro (IRIS)



inversion by *image2D*™



Kodiak Exploration Ltd.

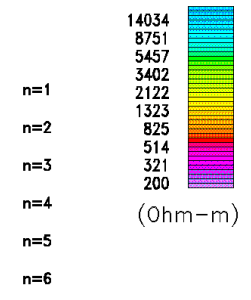
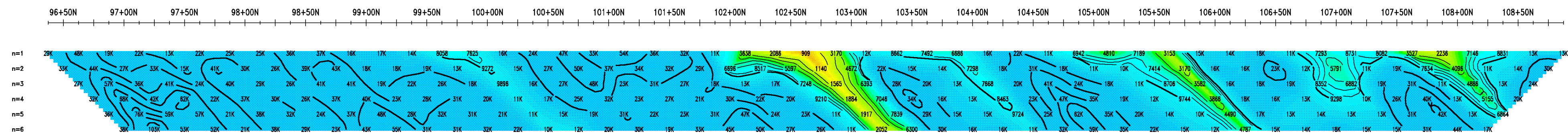
Hercules Property – Elmhirst Lake Grid
Elmhirst Township
Ontario, Canada

Line 100+00E

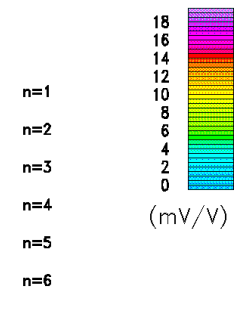
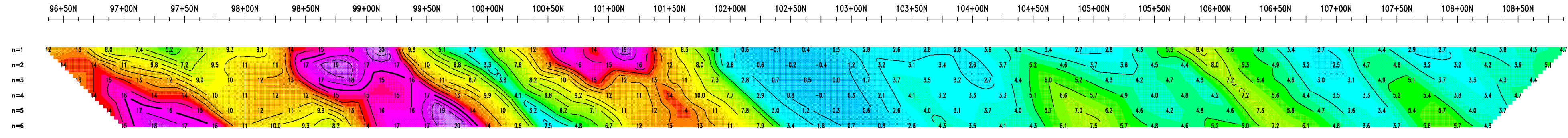
Interpreted by: H. Rivest, Geo.
Verified by: P. Bérubé, Eng.
Date of survey: May 2007
Surveyed by: P. Mélançon, Tech.
Reference: 07N025



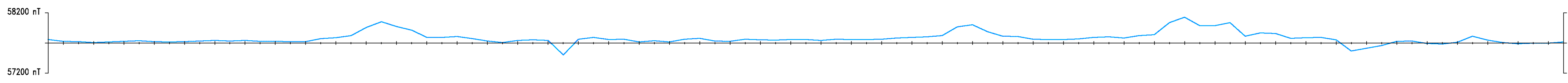
APPARENT RESISTIVITY PSEUDO SECTION
Contours: Logarithmic



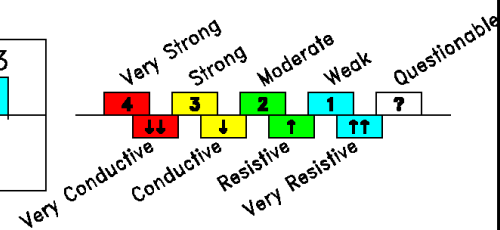
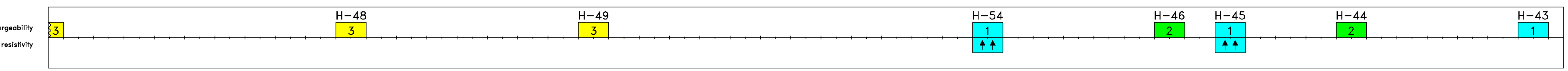
APPARENT CHARGEABILITY PSEUDO SECTION
Contours: 1



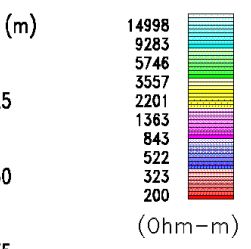
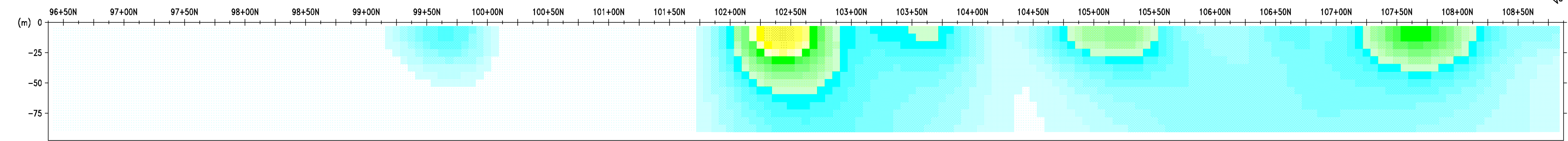
MAGNETIC PROFILE
1 cm = 500 nT
BASE LEVEL: 57700 nT



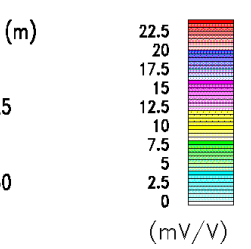
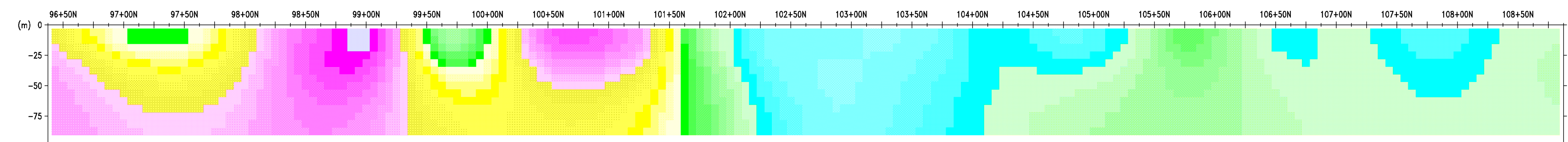
INTERPRETATION



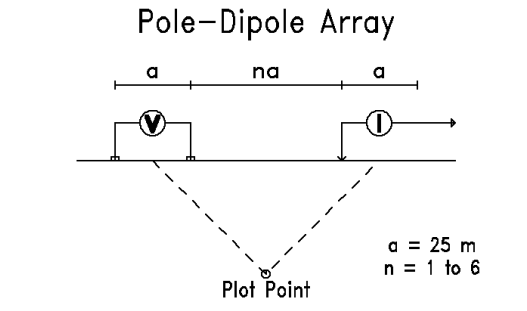
RESISTIVITY TRUE DEPTH SECTION



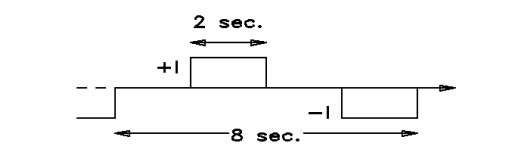
CHARGEABILITY TRUE DEPTH SECTION



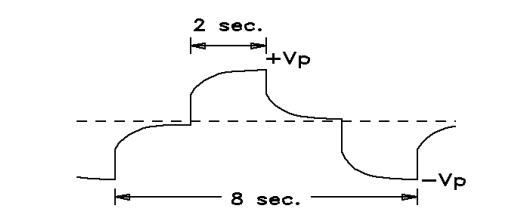
INDUCED POLARIZATION SURVEY



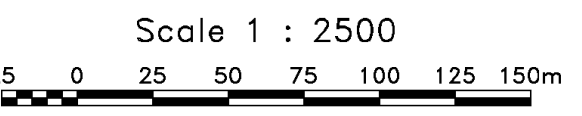
Transmitter: TX-III (GDD), 1.8 kW



Receiver: Elrec-Pro (IRIS)



inversion by *image2D*™



Kodiak Exploration Ltd.

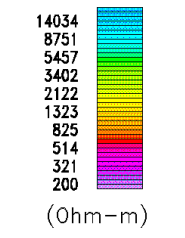
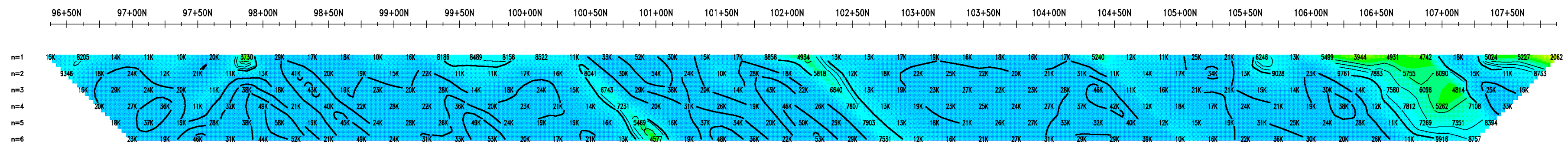
Hercules Property – Elmhirst Lake Grid
Elmhirst Township
Ontario, Canada

Line 101+00E

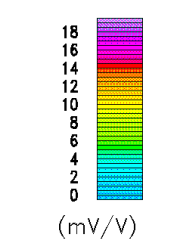
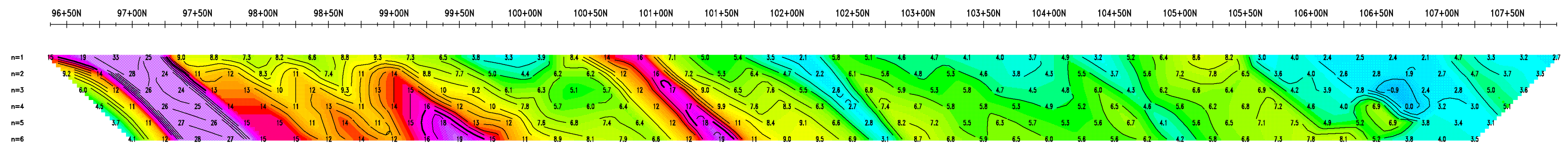
Interpreted by: H. Rivest, Geo.
Verified by: P. Bérubé, Eng.
Date of survey: May 2007
Surveyed by: P. Mélançon, Tech.
Reference: 07N025



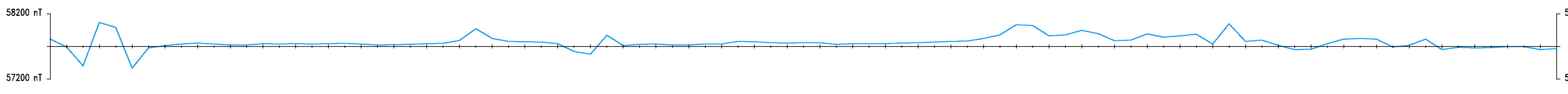
APPARENT RESISTIVITY PSEUDO SECTION
Contours: Logarithmics



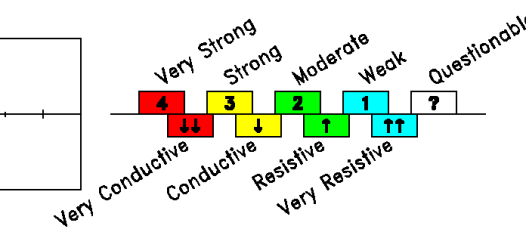
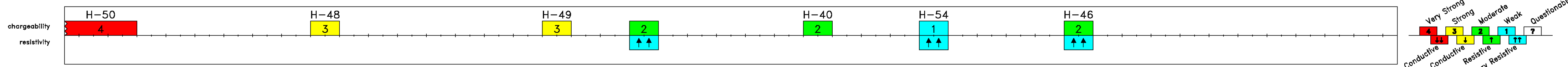
APPARENT CHARGEABILITY PSEUDO SECTION
Contours: 1



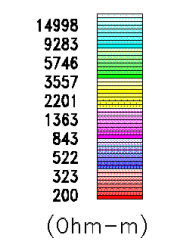
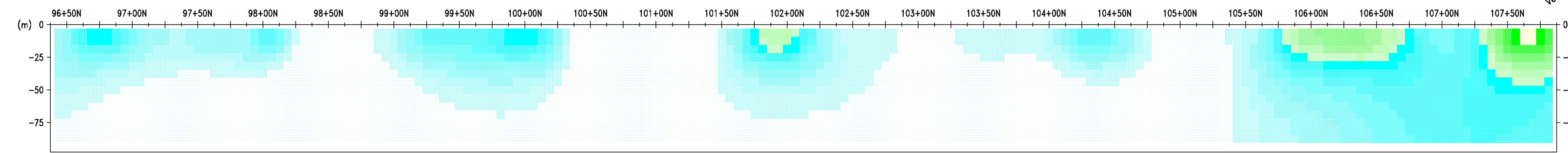
MAGNETIC PROFILE
1 cm = 500 nT
BASE LEVEL: 57700 nT



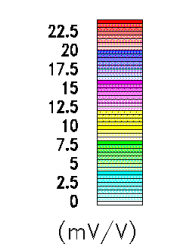
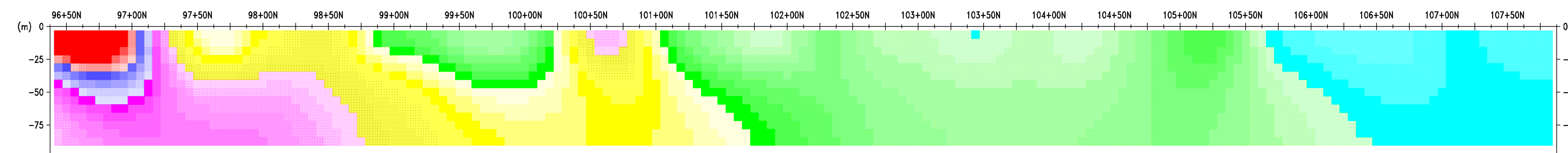
INTERPRETATION



RESISTIVITY TRUE DEPTH SECTION

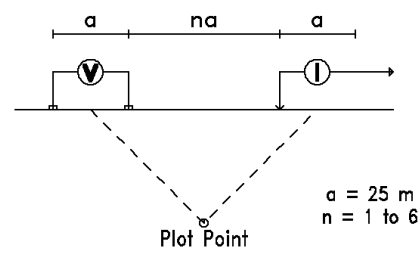


CHARGEABILITY TRUE DEPTH SECTION

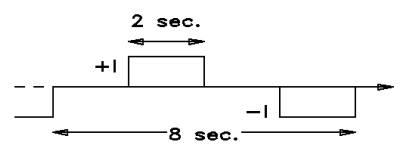


INDUCED POLARIZATION SURVEY

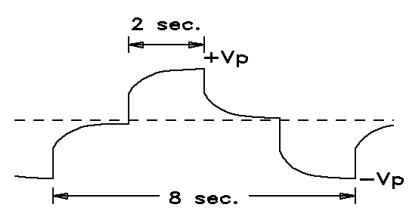
Pole-Dipole Array



Transmitter: TX-III (GDD), 1.8 kW

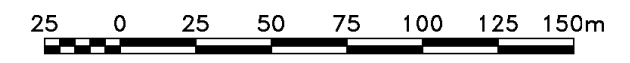


Receiver: Elrec-Pro (IRIS)



inversion by *image2D*TM

Scale 1 : 2500



Kodiak Exploration Ltd.

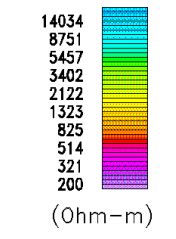
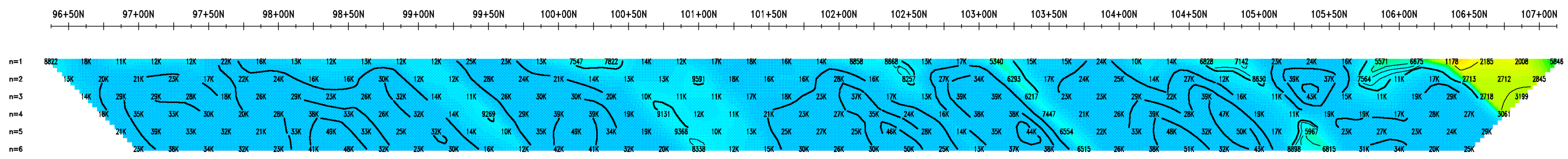
Hercules Property – Elmhirst Lake Grid
Elmhirst Township
Ontario, Canada

Line 102+00E

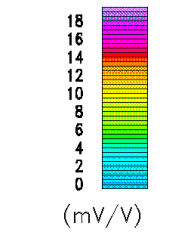
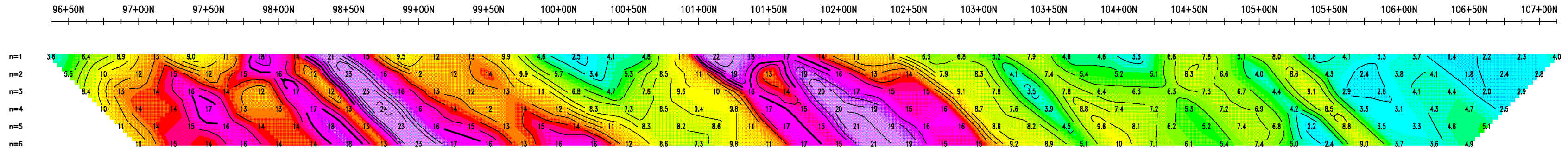
Interpreted by: H. Rivest, Geo.
Verified by: P. Bérubé, Eng.
Date of survey: May 2007
Surveyed by: P. Mélançon, Tech.
Reference: 07N025



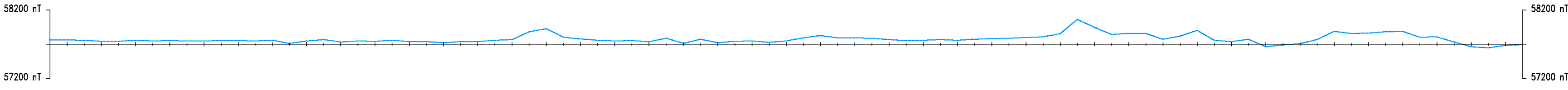
APPARENT RESISTIVITY PSEUDO SECTION
Contours: Logarithmics



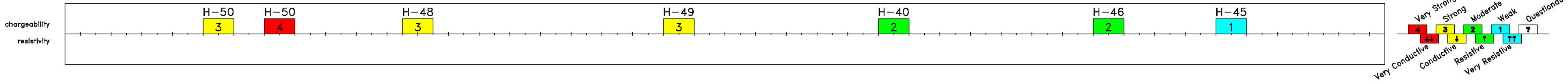
APPARENT CHARGEABILITY PSEUDO SECTION
Contours: 1



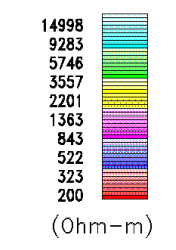
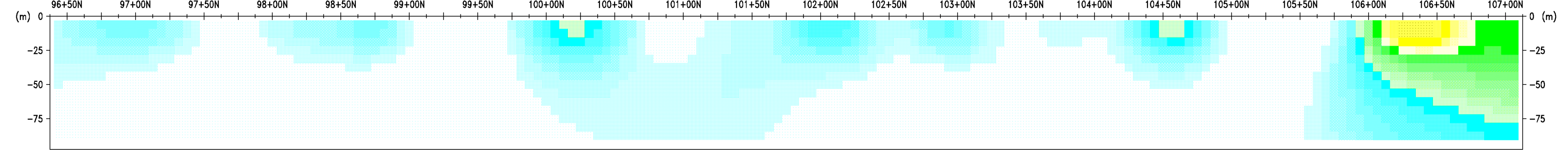
MAGNETIC PROFILE
1 cm = 500 nT
BASE LEVEL: 57700 nT



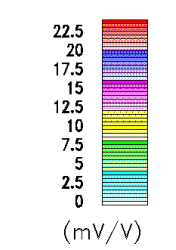
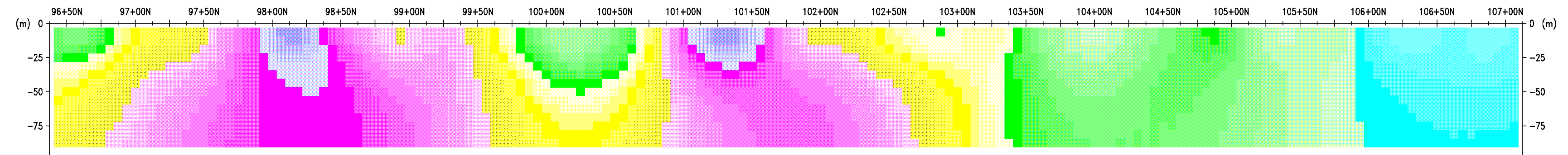
INTERPRETATION



RESISTIVITY TRUE DEPTH SECTION

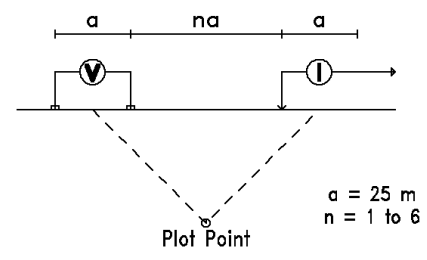


CHARGEABILITY TRUE DEPTH SECTION

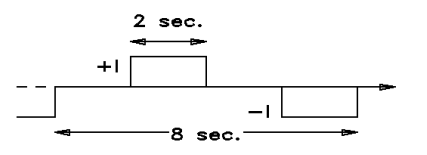


INDUCED POLARIZATION SURVEY

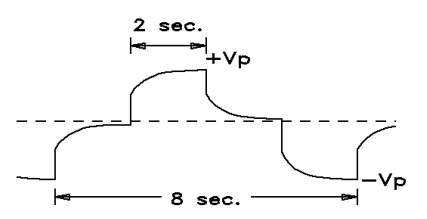
Pole-Dipole Array



Transmitter: TX-III (GDD), 1.8 kW

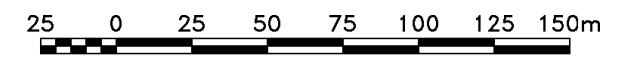


Receiver: Elrec-Pro (IRIS)



inversion by *image2D™*

Scale 1 : 2500



Kodiak Exploration Ltd.

**Hercules Property – Elmhirst Lake Grid
Elmhirst Township
Ontario, Canada**

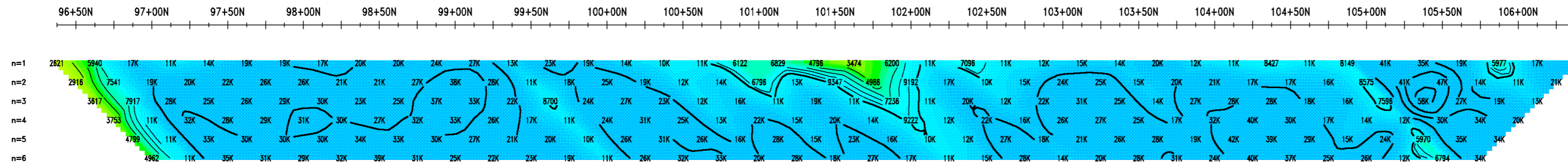
Line 103+00E

Interpreted by: H. Rivest, Geo.
Verified by: P. Bérubé, Eng.
Date of survey: May 2007
Surveyed by: P. Mélançon, Tech.
Reference: 07N025



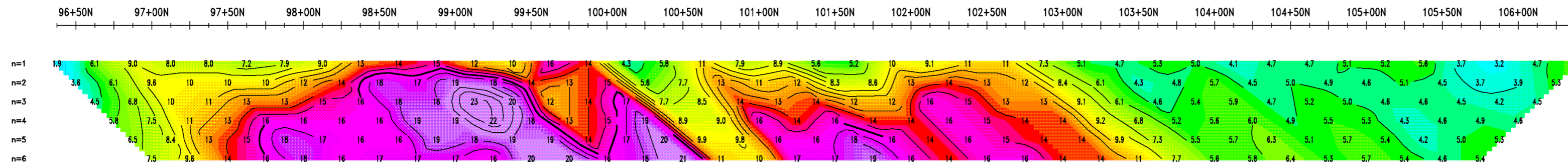
APPARENT RESISTIVITY PSEUDO SECTION

Contours: Logarithmics



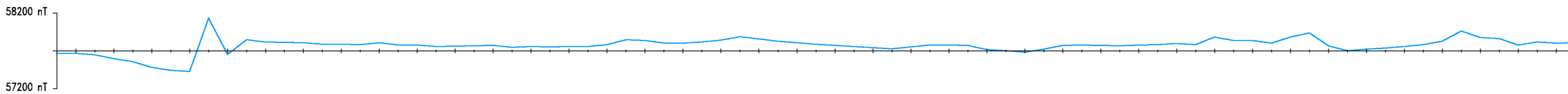
APPARENT CHARGEABILITY PSEUDO SECTION

Contours: 1



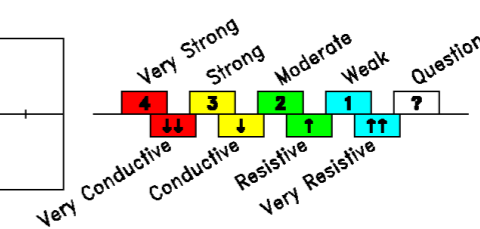
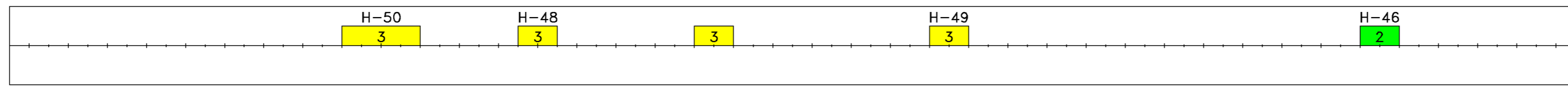
MAGNETIC PROFILE

1 cm = 500 nT
BASE LEVEL: 57700 nT

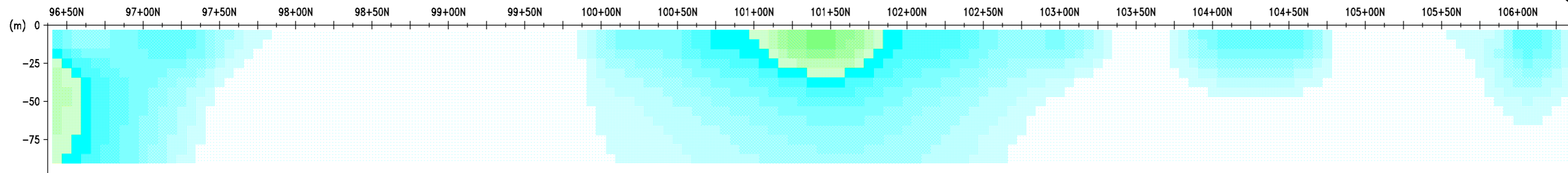


INTERPRETATION

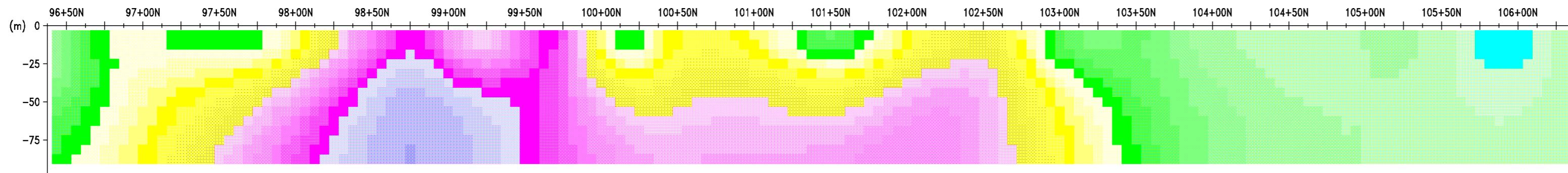
chargeability
resistivity



RESISTIVITY TRUE DEPTH SECTION

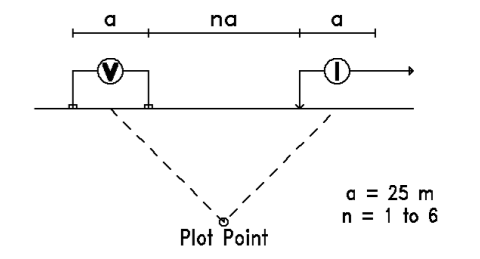


CHARGEABILITY TRUE DEPTH SECTION

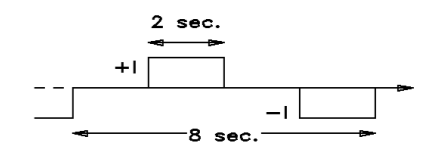


INDUCED POLARIZATION SURVEY

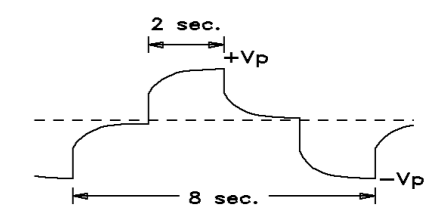
Pole-Dipole Array



Transmitter: TX-III (GDD), 1.8 kW

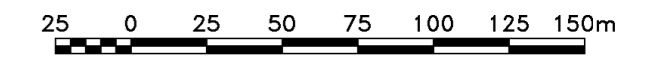


Receiver: Elrec-Pro (IRIS)



inversion by *image2D*™

Scale 1 : 2500



Kodiak Exploration Ltd.

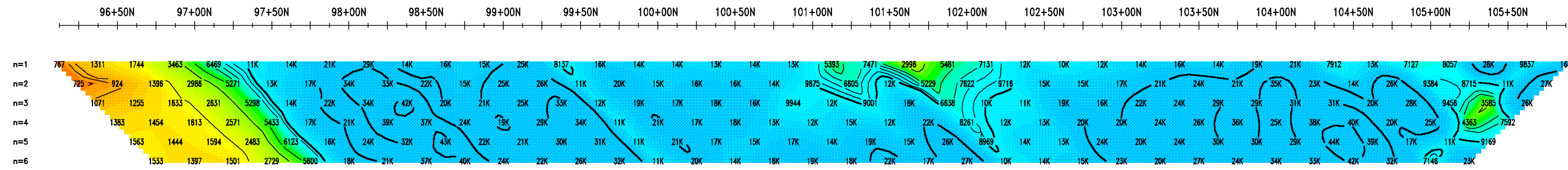
Hercules Property – Elmhirst Lake Grid
Elmhirst Township
Ontario, Canada

Line 104+00E

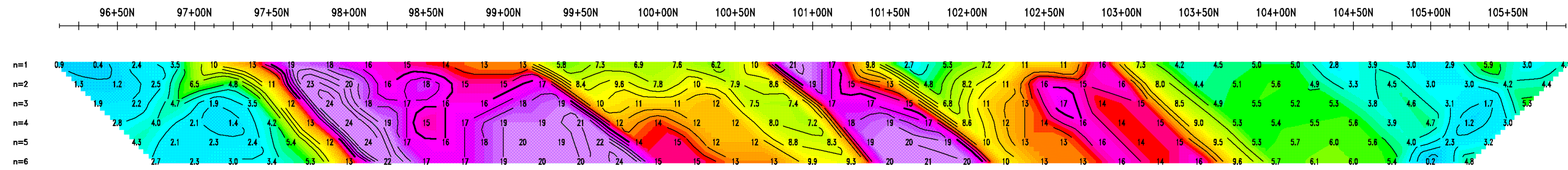
Interpreted by: H. Rivest, Geo.
Verified by: P. Bérubé, Eng.
Date of survey: May 2007
Surveyed by: P. Mélançon, Tech.
Reference: 07N025



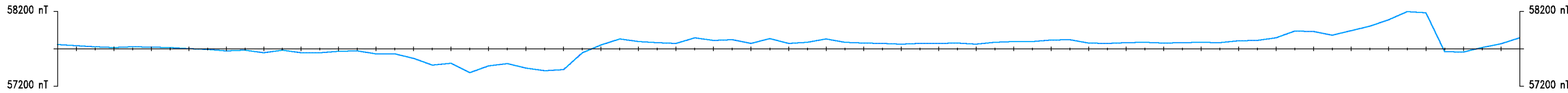
APPARENT RESISTIVITY PSEUDO SECTION
Contours: Logarithmic



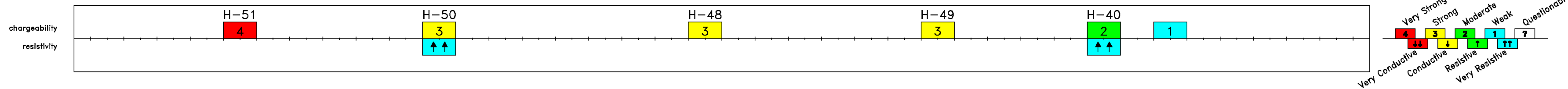
APPARENT CHARGEABILITY PSEUDO SECTION
Contours: 1



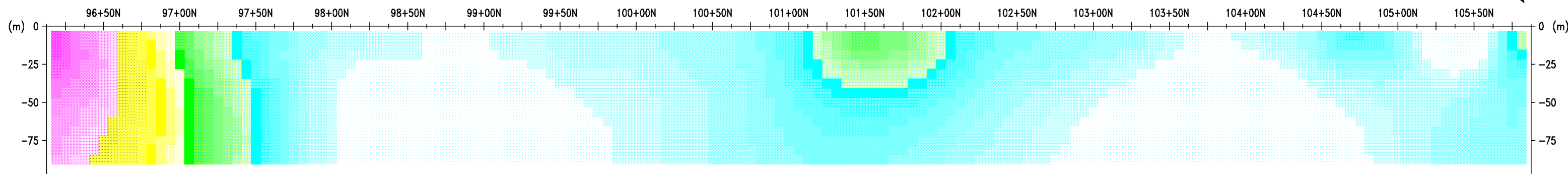
MAGNETIC PROFILE
1 cm = 500 nT
BASE LEVEL: 57700 nT



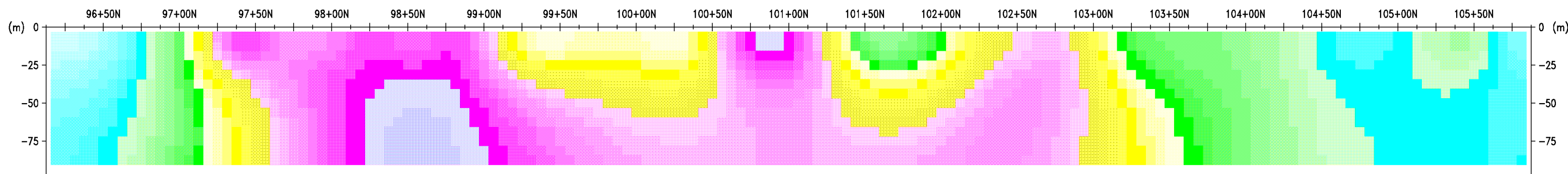
INTERPRETATION



RESISTIVITY TRUE DEPTH SECTION

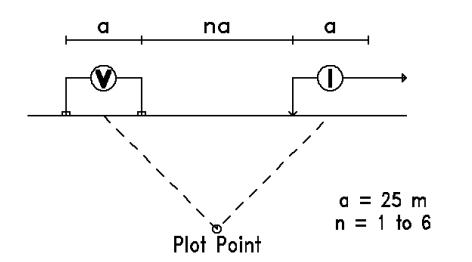


CHARGEABILITY TRUE DEPTH SECTION

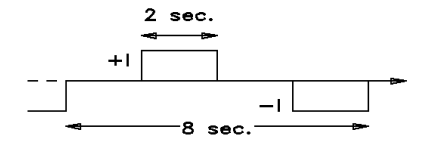


INDUCED POLARIZATION SURVEY

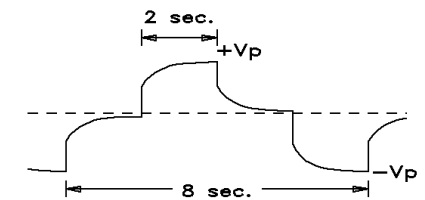
Pole-Dipole Array



Transmitter: TX-III (GDD), 1.8 kW

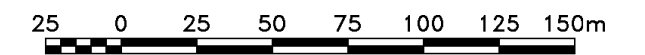


Receiver: Elrec-Pro (IRIS)



inversion by *image2D*TM

Scale 1 : 2500



Kodiak Exploration Ltd.

**Hercules Property – Elmhirst Lake Grid
Elmhirst Township
Ontario, Canada**

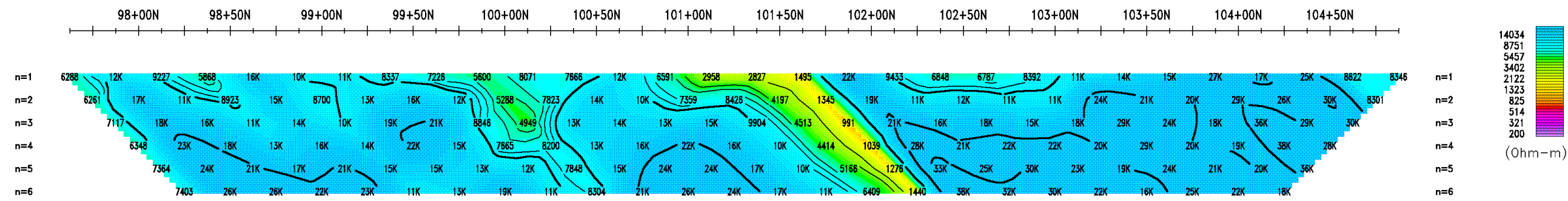
Line 105+00E

Interpreted by: H. Rivest, Geo.
Verified by: P. Bérubé, Eng.
Date of survey: May 2007
Surveyed by: P. Mélançon, Tech.
Reference: 07N025



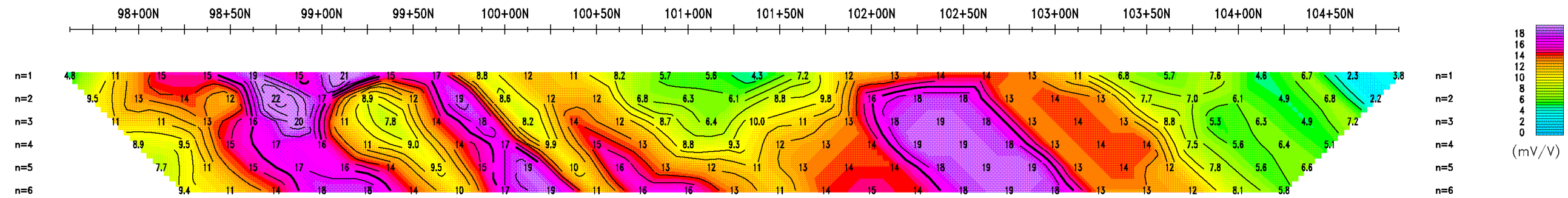
APPARENT RESISTIVITY PSEUDO SECTION

Contours: Logarithmics



APPARENT CHARGEABILITY PSEUDO SECTION

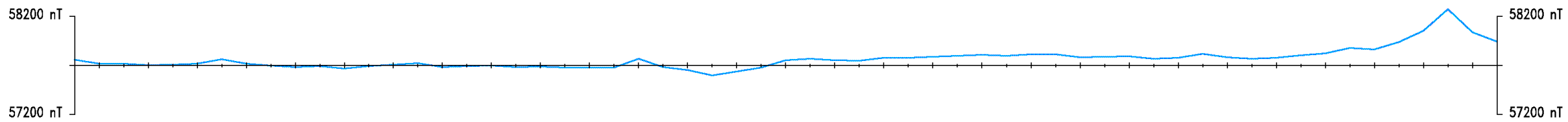
Contours: 1



MAGNETIC PROFILE

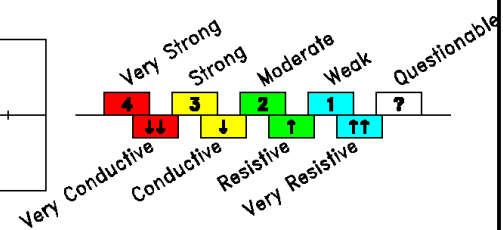
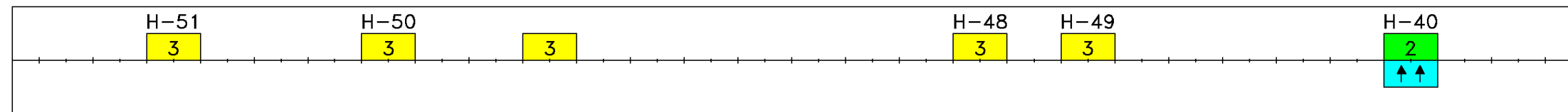
1 cm = 500 nT

BASE LEVEL: 57700 nT

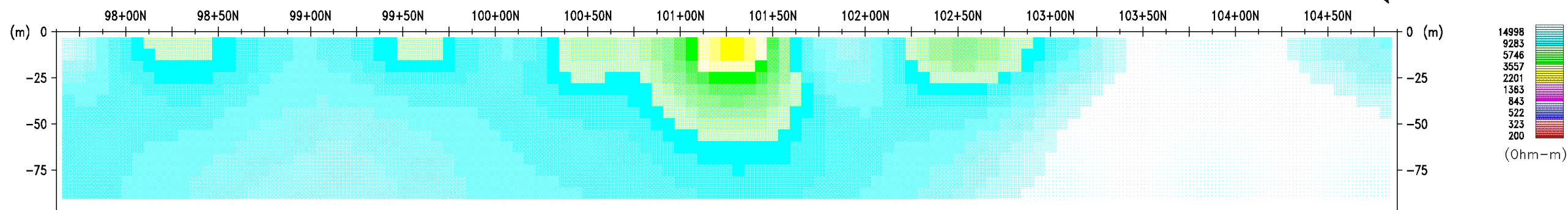


INTERPRETATION

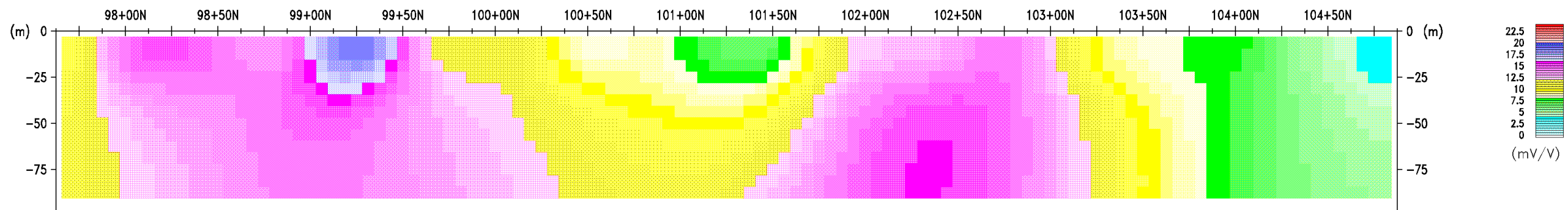
chargeability
resistivity



RESISTIVITY TRUE DEPTH SECTION

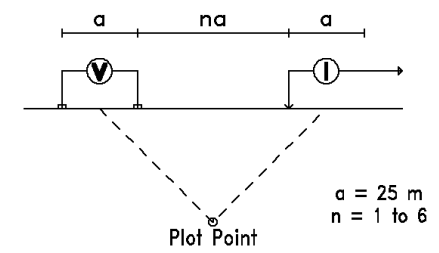


CHARGEABILITY TRUE DEPTH SECTION

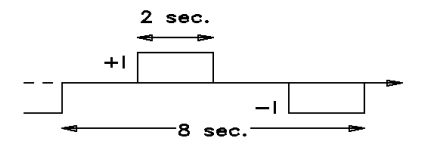


INDUCED POLARIZATION SURVEY

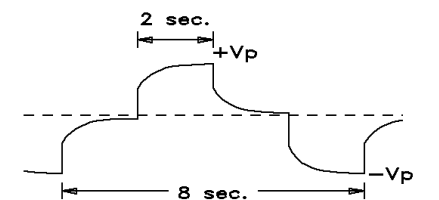
Pole-Dipole Array



Transmitter: TX-III (GDD), 1.8 kW



Receiver: Elrec-Pro (IRIS)



inversion by *image2D*TM

Scale 1 : 2500



Kodiak Exploration Ltd.

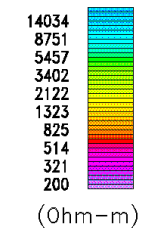
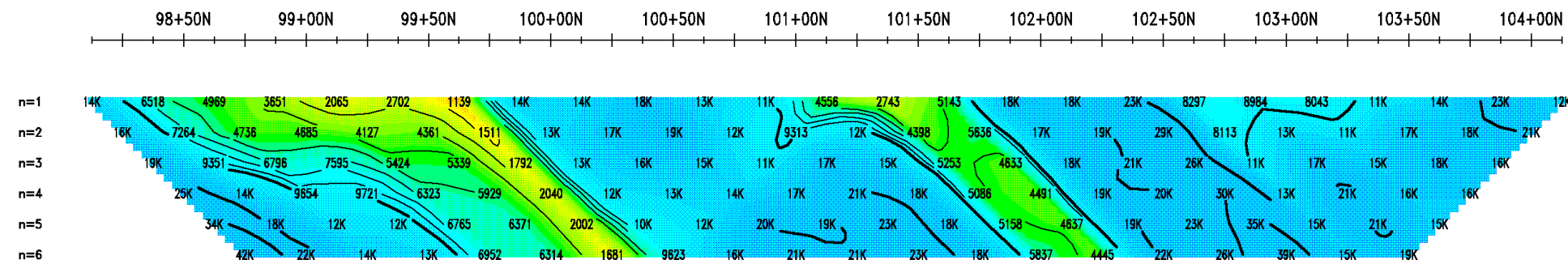
Hercules Property – Elmhirst Lake Grid
Elmhirst Township
Ontario, Canada

Line 106+00E

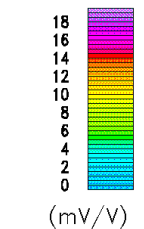
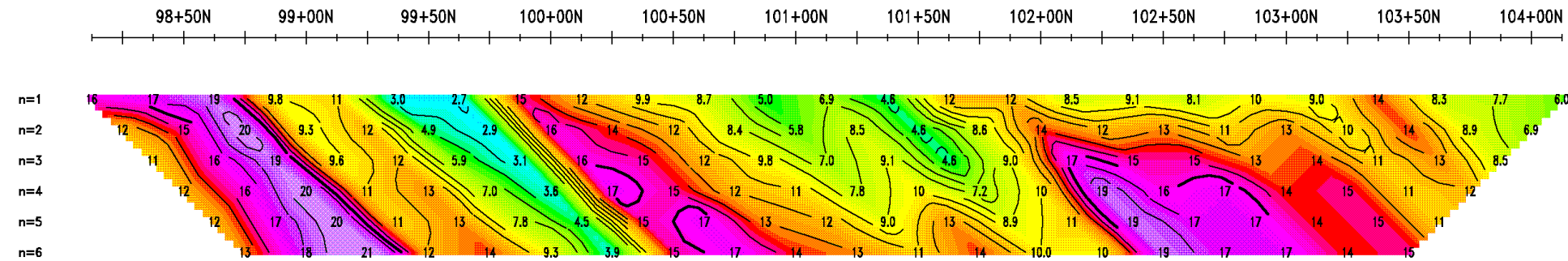
Interpreted by: H. Rivest, Geo.
Verified by: P. Bérubé, Eng.
Date of survey: May 2007
Surveyed by: P. Mélançon, Tech.
Reference: 07N025



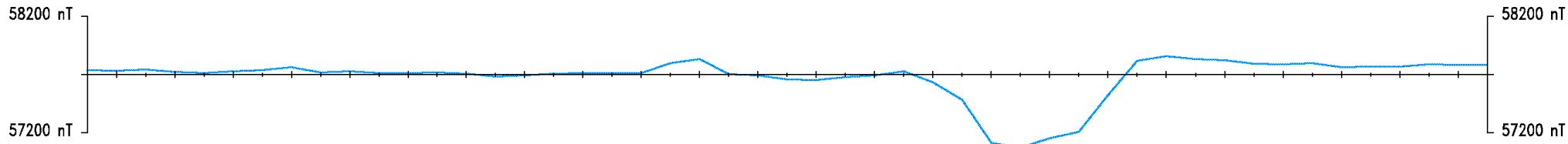
APPARENT RESISTIVITY PSEUDO SECTION
Contours: Logarithmics



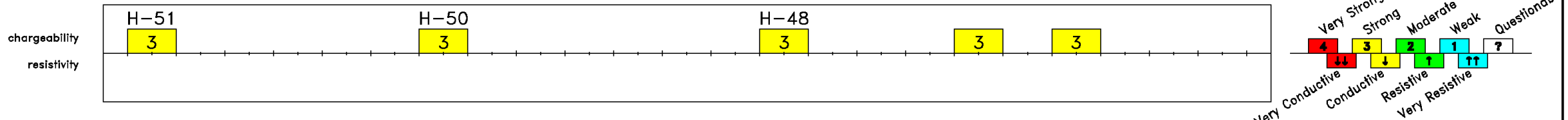
APPARENT CHARGEABILITY PSEUDO SECTION
Contours: 1



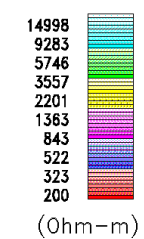
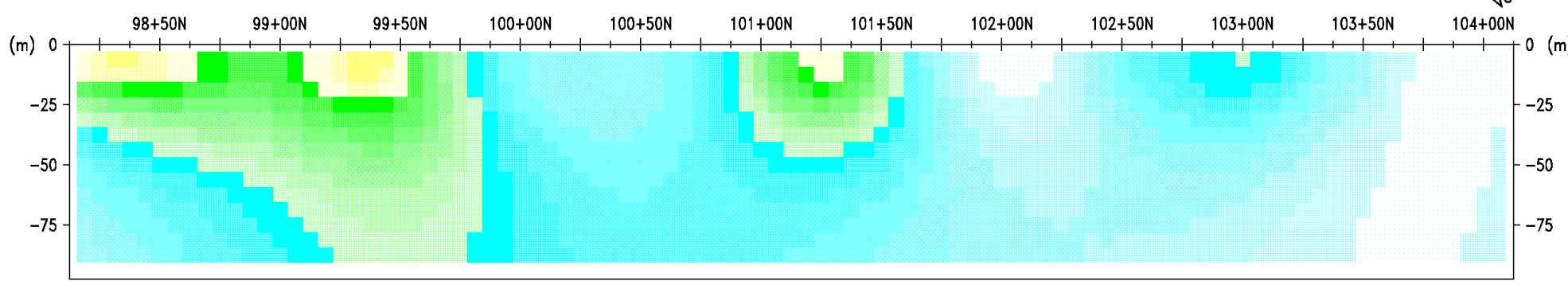
MAGNETIC PROFILE
1 cm = 500 nT
BASE LEVEL: 57700 nT



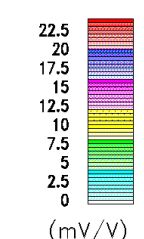
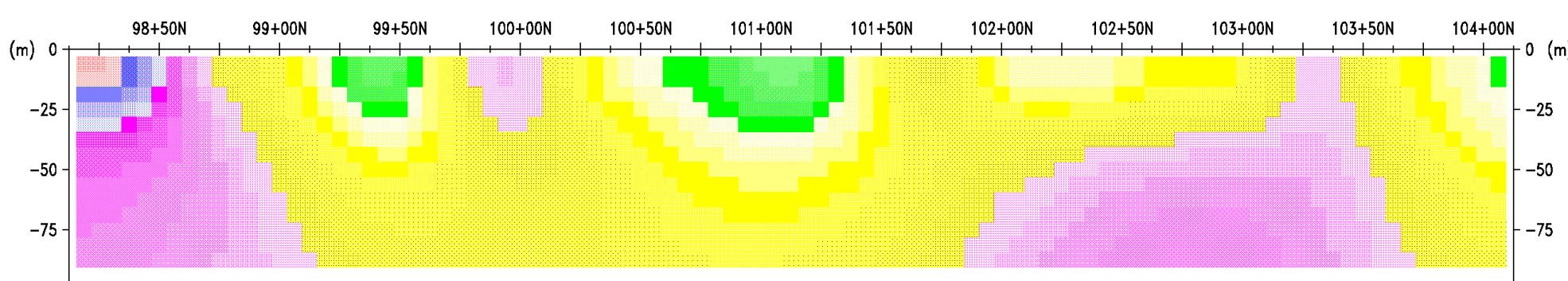
INTERPRETATION



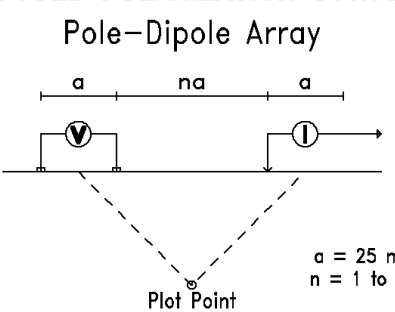
RESISTIVITY TRUE DEPTH SECTION



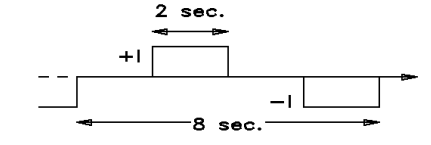
CHARGEABILITY TRUE DEPTH SECTION



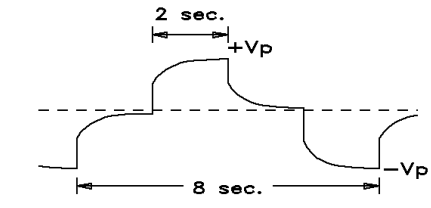
INDUCED POLARIZATION SURVEY



Transmitter: TX-III (GDD), 1.8 kW



Receiver: Elrec-Pro (IRIS)



inversion by *image2D™*

Scale 1 : 2500



Kodiak Exploration Ltd.

**Hercules Property – Elmhirst Lake Grid
Elmhirst Township
Ontario, Canada**

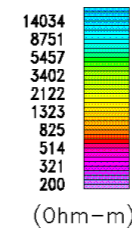
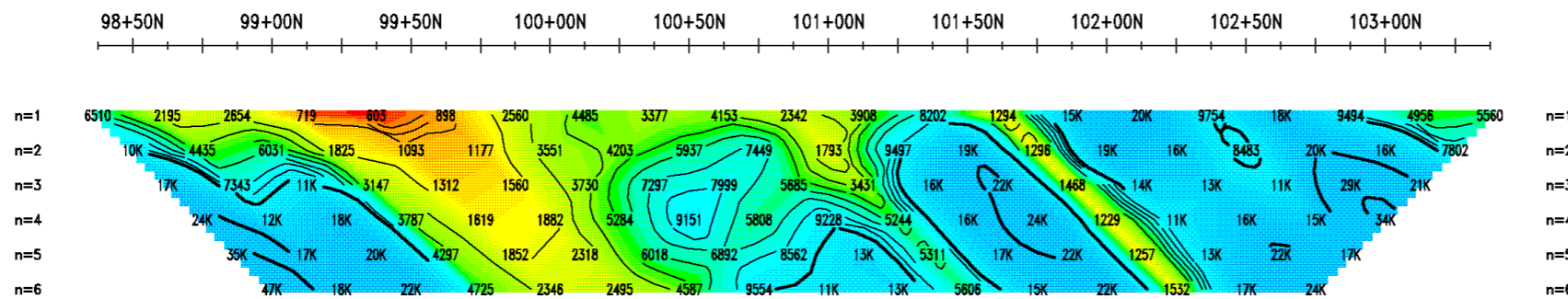
Line 107+00E

Interpreted by: H. Rivest, Geo.
Verified by: P. Bérubé, Eng.
Date of survey: May 2007
Surveyed by: P. Mélançon, Tech.
Reference: 07N025



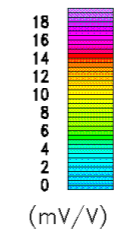
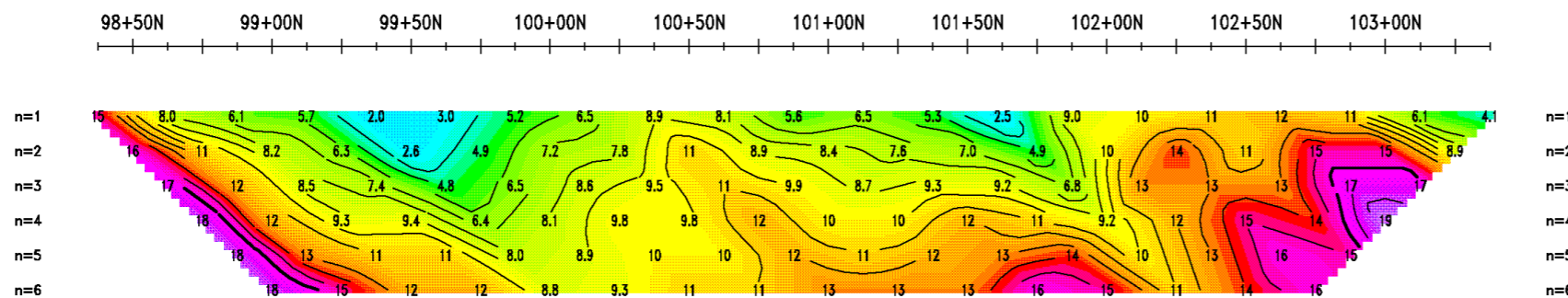
APPARENT RESISTIVITY PSEUDO SECTION

Contours: Logarithmics



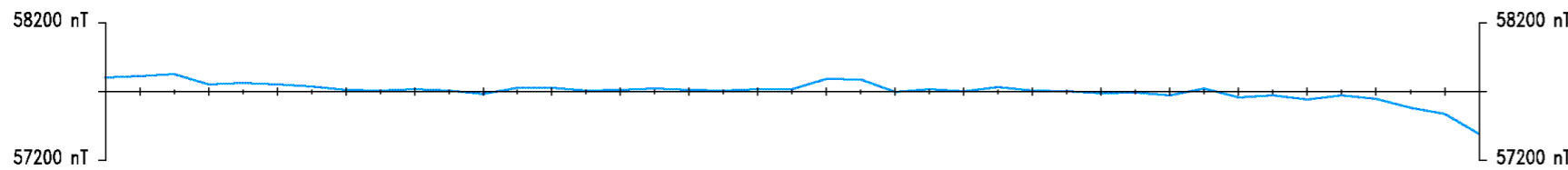
APPARENT CHARGEABILITY PSEUDO SECTION

Contours: 1



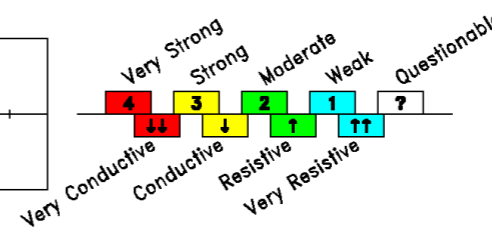
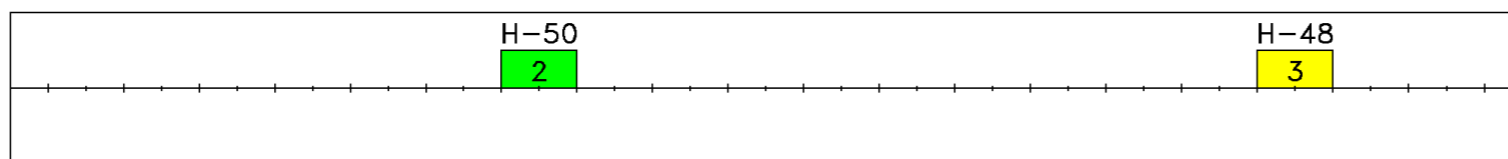
MAGNETIC PROFILE

1 cm = 500 nT
BASE LEVEL: 57700 nT

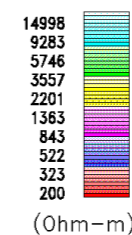
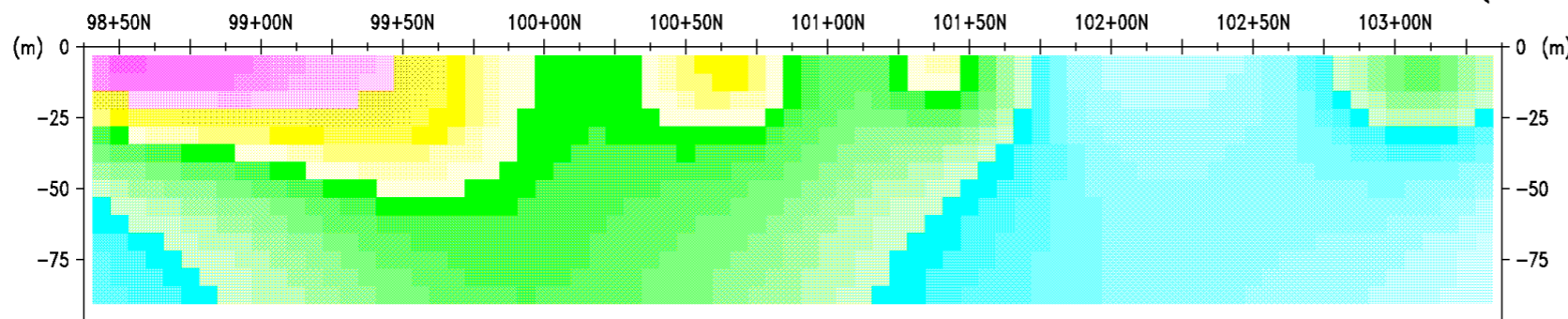


INTERPRETATION

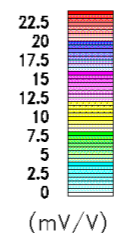
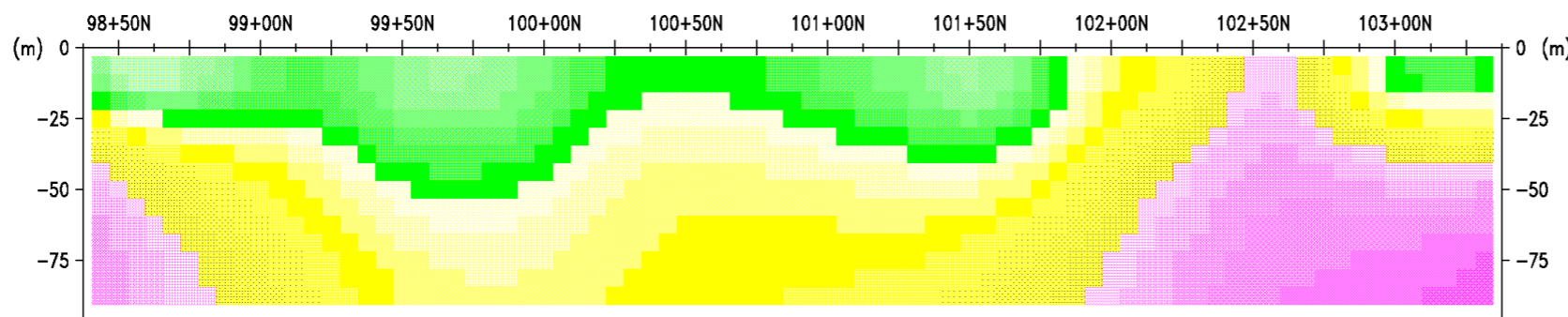
chargeability
resistivity



RESISTIVITY TRUE DEPTH SECTION

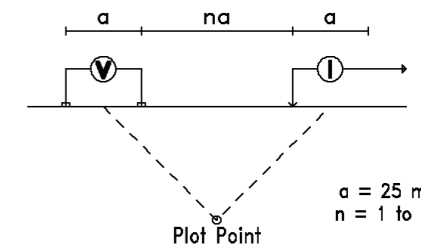


CHARGEABILITY TRUE DEPTH SECTION

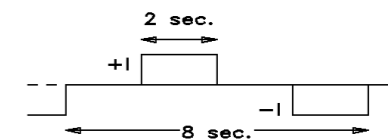


INDUCED POLARIZATION SURVEY

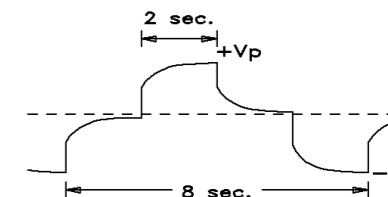
Pole-Dipole Array



Transmitter: TX-III (GDD), 1.8 kW



Receiver: Elrec-Pro (IRIS)



inversion by *image2D*™

Scale 1 : 2500



Kodiak Exploration Ltd.

Hercules Property – Elmhirst Lake Grid
Elmhirst Township
Ontario, Canada

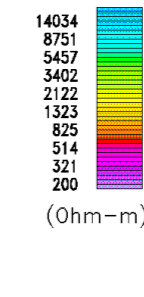
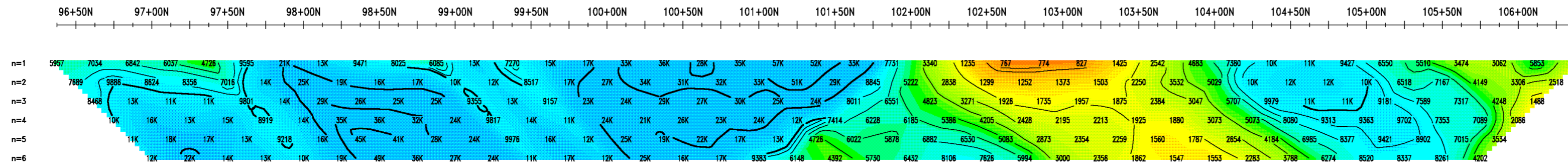
Line 108+00E

Interpreted by: H. Rivest, Geo.
Verified by: P. Bérubé, Eng.
Date of survey: May 2007
Surveyed by: P. Mélançon, Tech.
Reference: 07N025



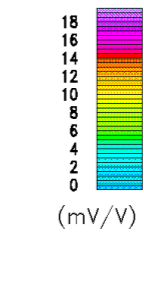
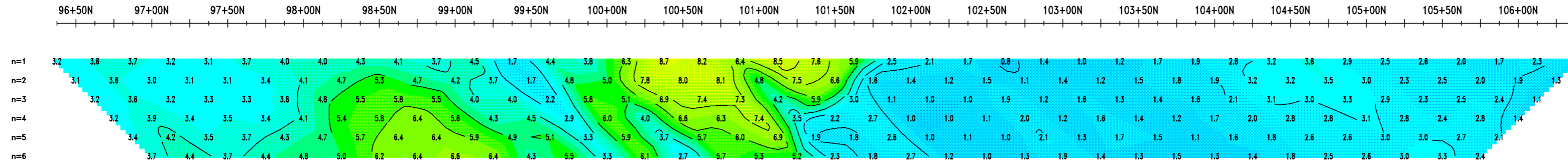
APPARENT RESISTIVITY PSEUDO SECTION

Contours: Logarithmic



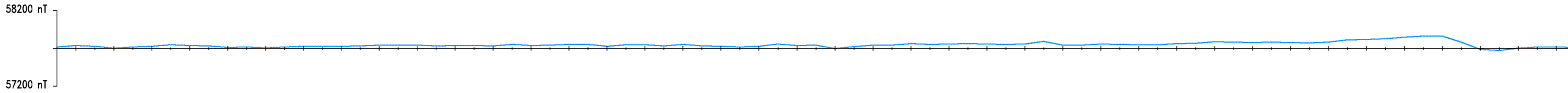
APPARENT CHARGEABILITY PSEUDO SECTION

Contours: 1



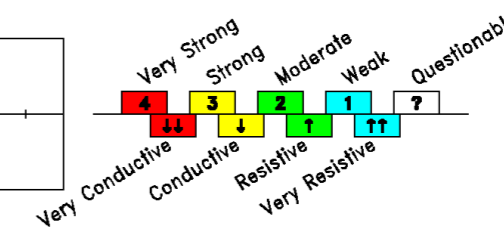
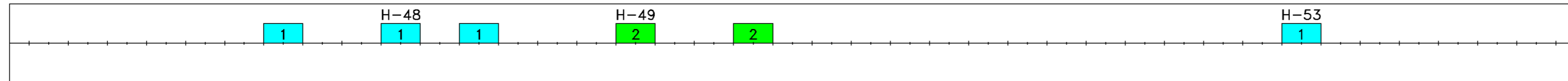
MAGNETIC PROFILE

1 cm = 500 nT
BASE LEVEL: 57700 nT

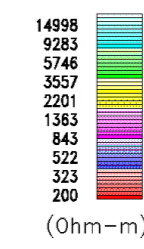
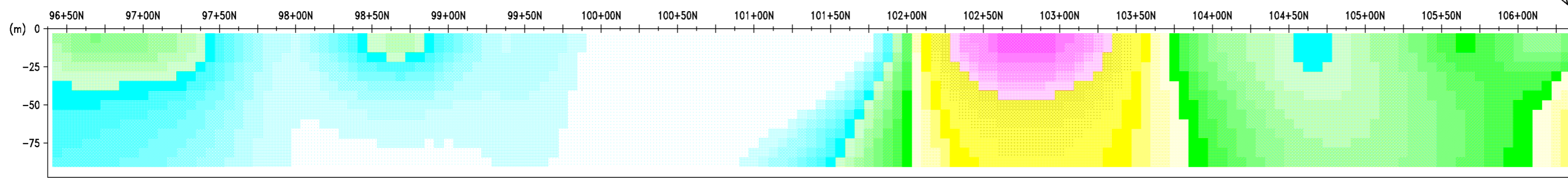


INTERPRETATION

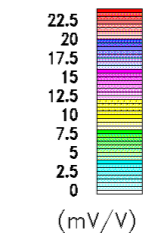
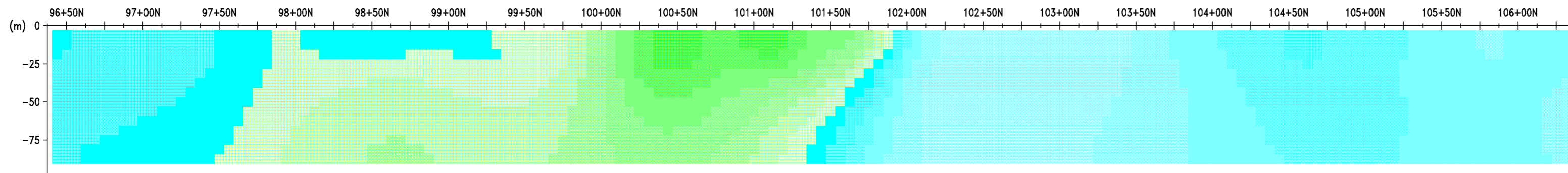
chargeability
resistivity



RESISTIVITY TRUE DEPTH SECTION

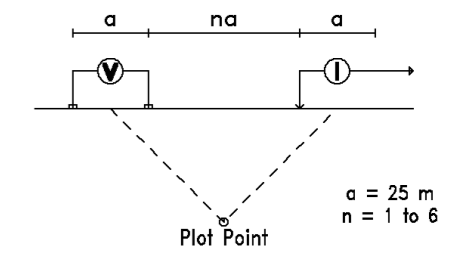


CHARGEABILITY TRUE DEPTH SECTION

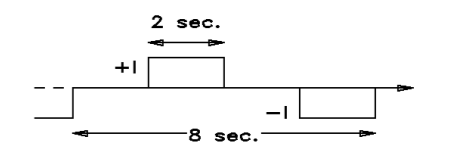


INDUCED POLARIZATION SURVEY

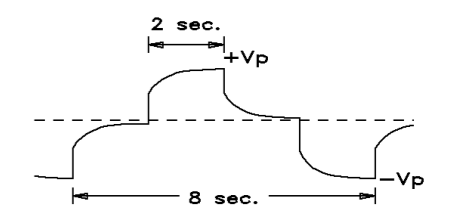
Pole-Dipole Array



Transmitter: TX-III (GDD), 1.8 kW

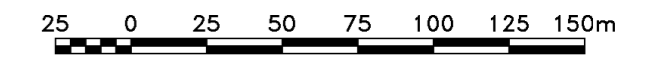


Receiver: Elrec-Pro (IRIS)



inversion by *image2D*TM

Scale 1 : 2500



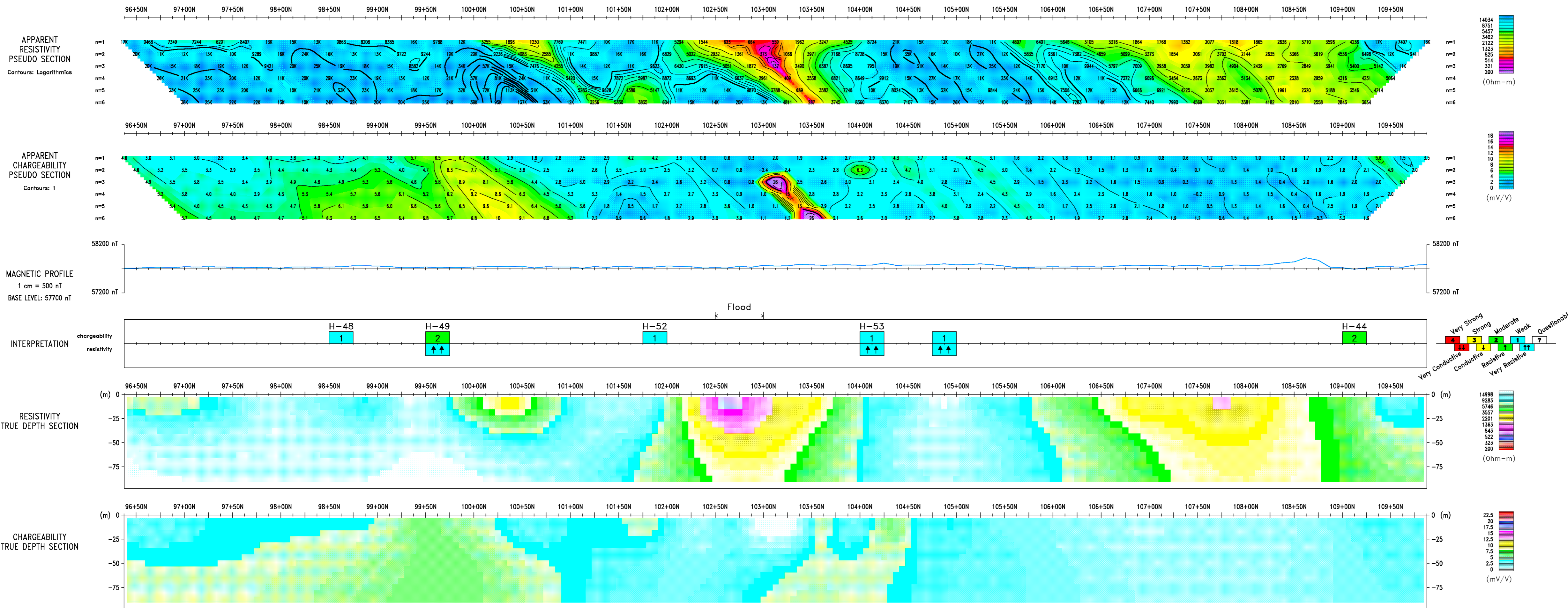
Kodiak Exploration Ltd.

Hercules Property – Elmhirst Lake Grid
Elmhirst Township
Ontario, Canada

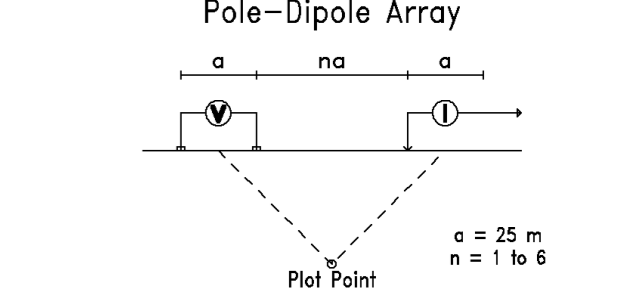
Line 95+00E

Interpreted by: H. Rivest, Geo.
Verified by: P. Bérubé, Eng.
Date of survey: May 2007
Surveyed by: P. Mélançon, Tech.
Reference: 07N025

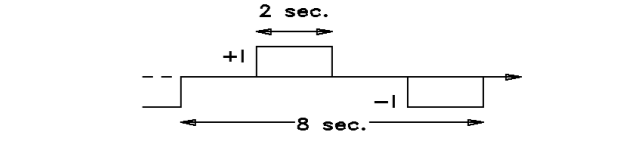




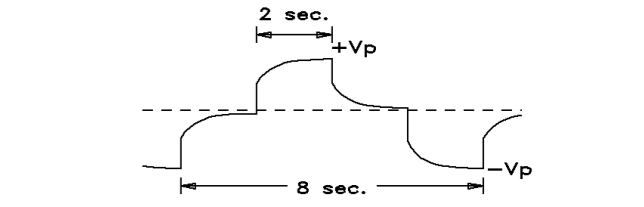
INDUCED POLARIZATION SURVEY



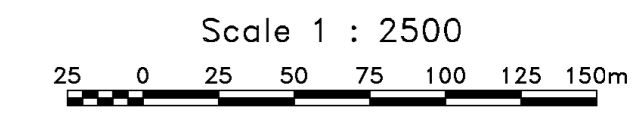
Transmitter: TX-III (GDD), 1.8 kW



Receiver: Elrec-Pro (IRIS)



inversion by *image2D™*



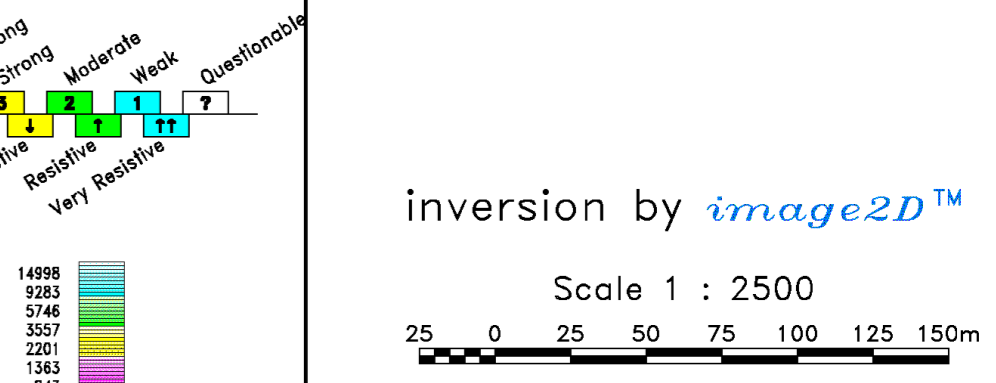
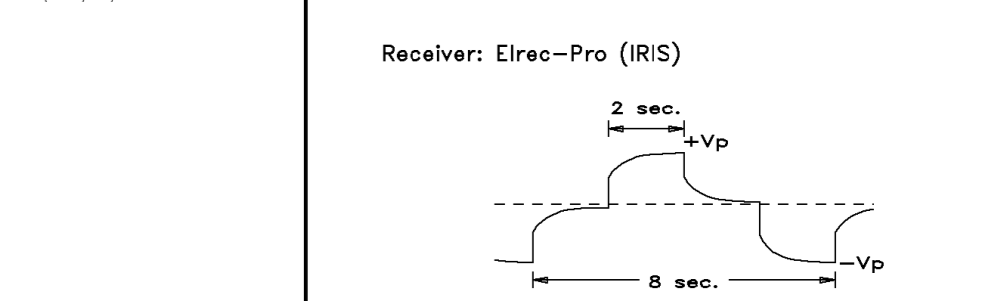
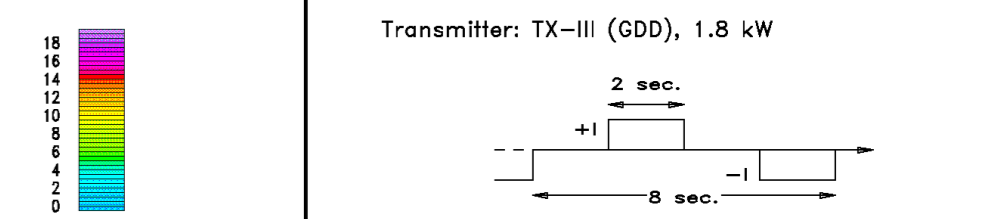
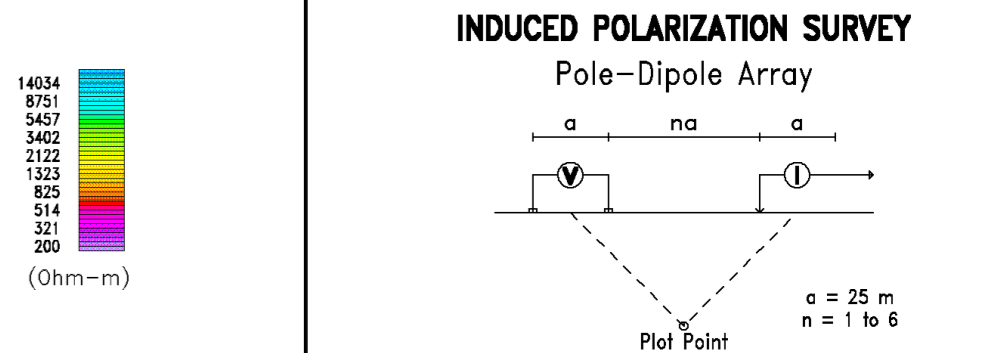
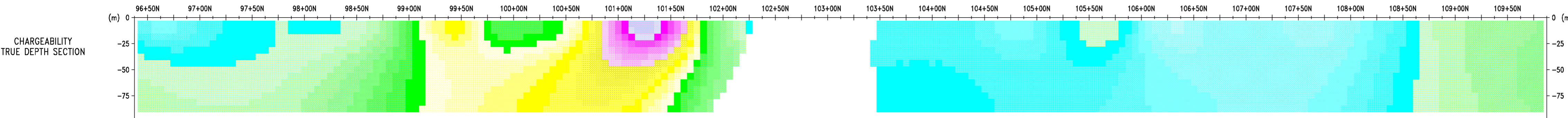
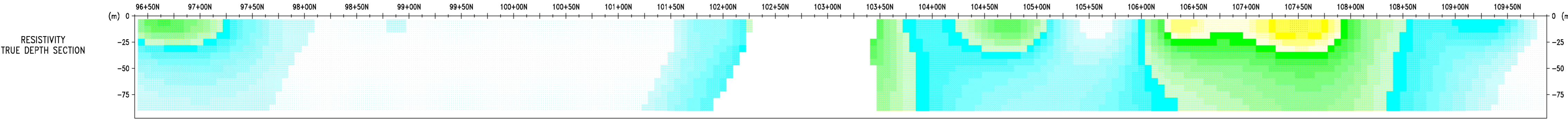
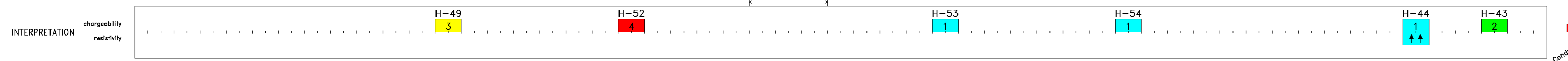
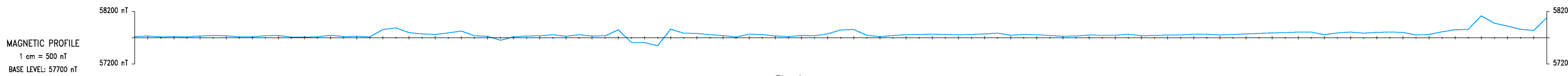
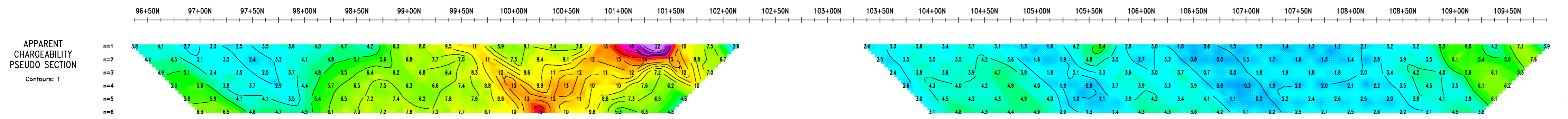
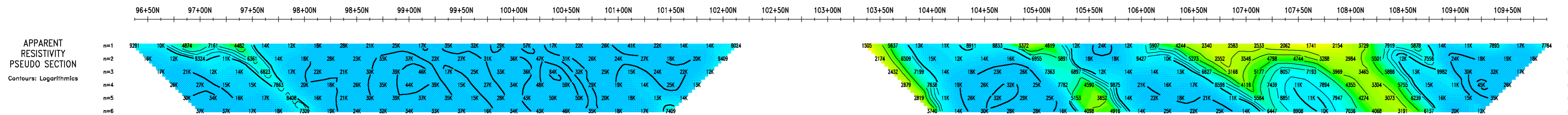
Kodiak Exploration Ltd.

Hercules Property – Elmhirst Lake Grid
Elmhirst Township
Ontario, Canada

Line 96+00E

Interpreted by: H. Rivest, Geo.
Verified by: P. Bérubé, Eng.
Date of survey: May 2007
Surveyed by: P. Mélançon, Tech.
Reference: 07N025





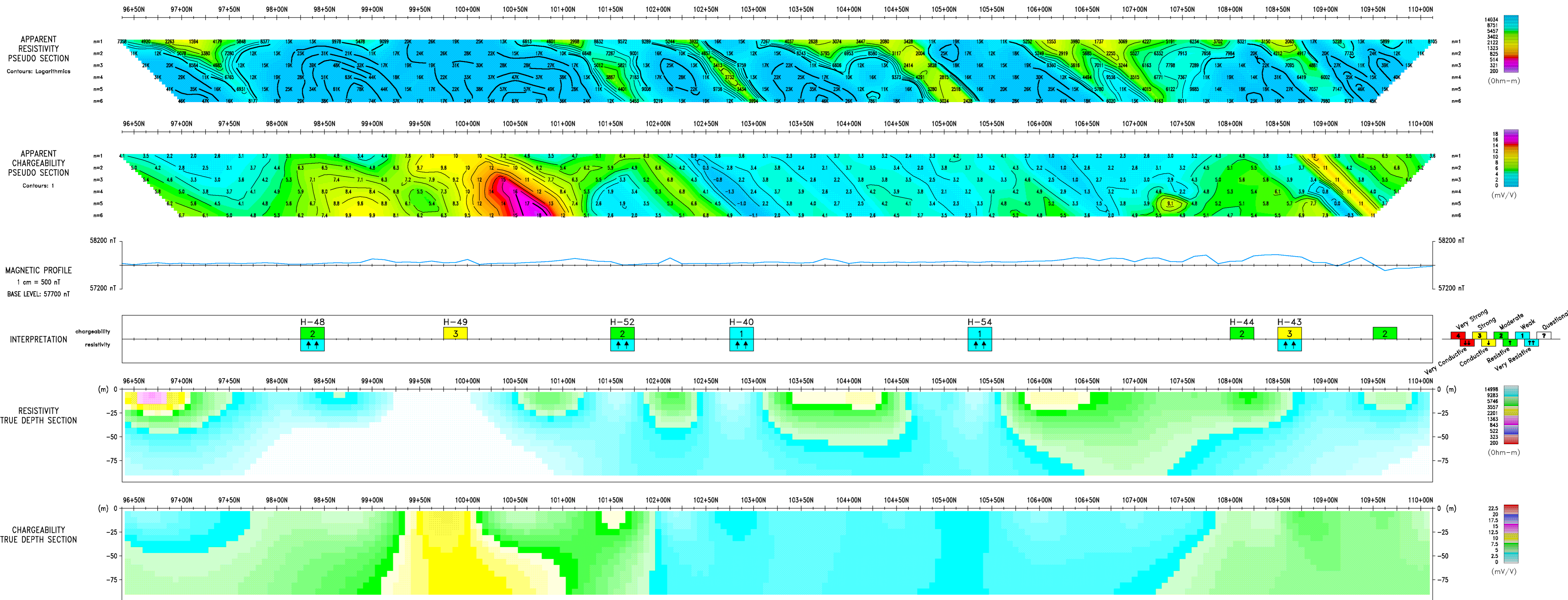
Kodiak Exploration Ltd.

**Hercules Property – Elmhirst Lake Grid
Elmhirst Township
Ontario, Canada**

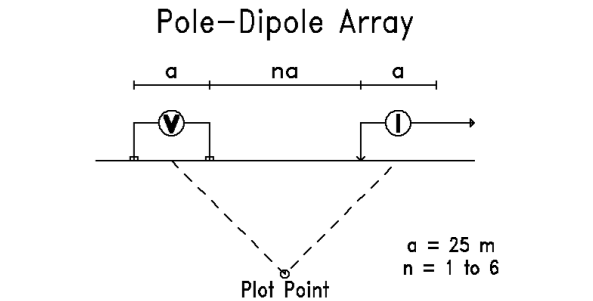
Line 97+00E

Interpreted by: H. Rivest, Geo.
Verified by: P. Bérubé, Eng.
Date of survey: May 2007
Surveyed by: P. Mélançon, Tech.
Reference: 07N025

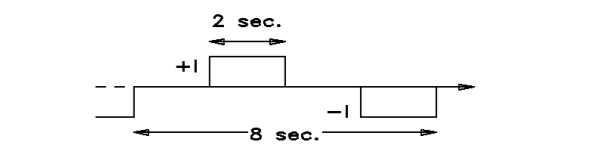
**ABITIBI
GEOPHYSICS**



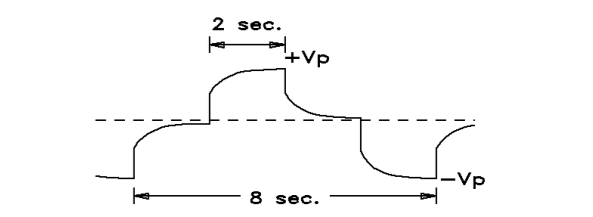
INDUCED POLARIZATION SURVEY



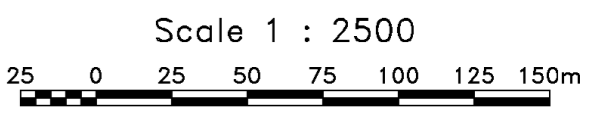
Transmitter: TX-III (GDD), 1.8 kW



Receiver: Elrec-Pro (IRIS)



inversion by *image2D™*



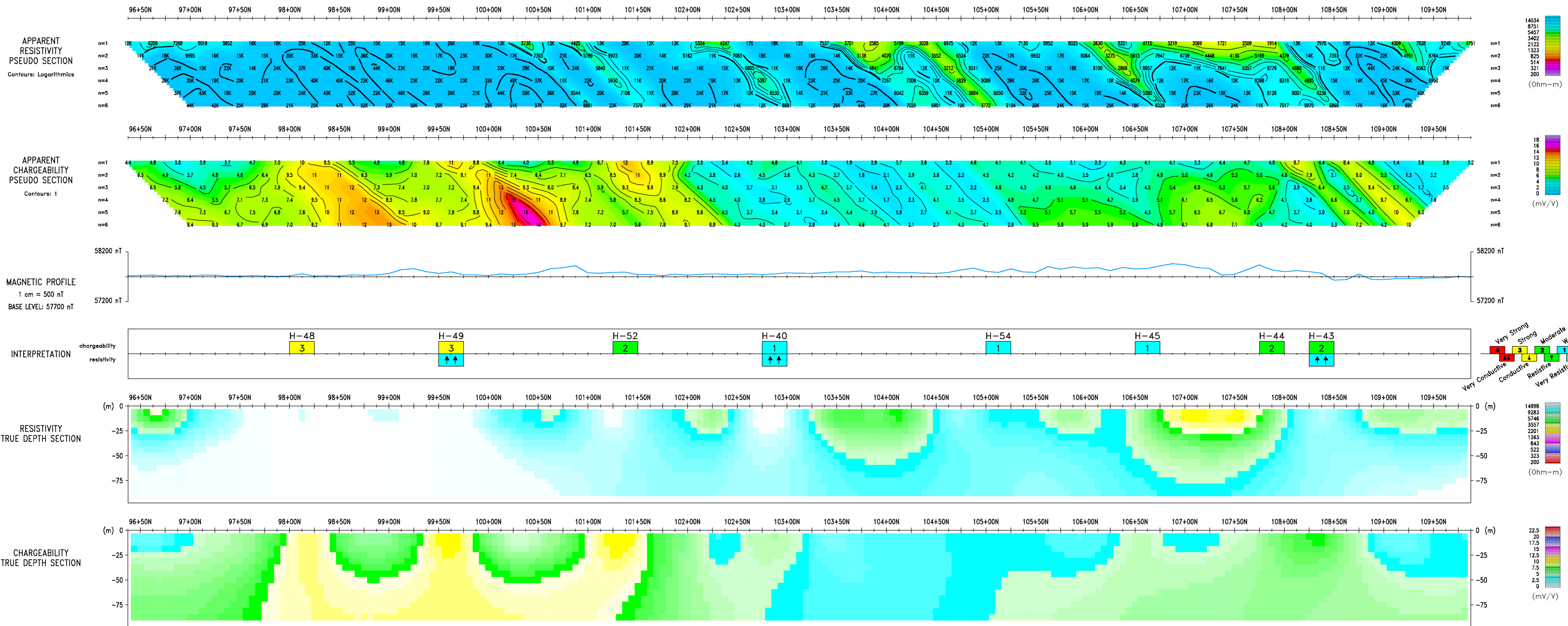
Kodiak Exploration Ltd.

Hercules Property – Elmhirst Lake Grid
Elmhirst Township
Ontario, Canada

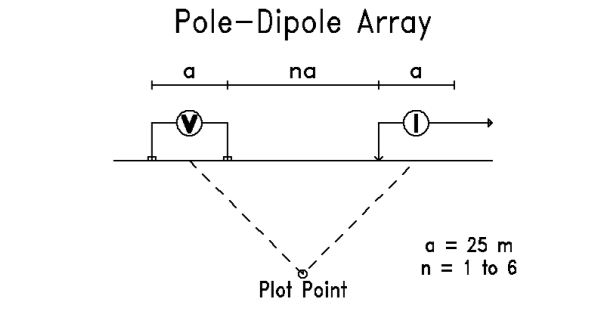
Line 98+00E

Interpreted by: H. Rivest, Geo.
Verified by: P. Bérubé, Eng.
Date of survey: May 2007
Surveyed by: P. Mélançon, Tech.
Reference: 07N025

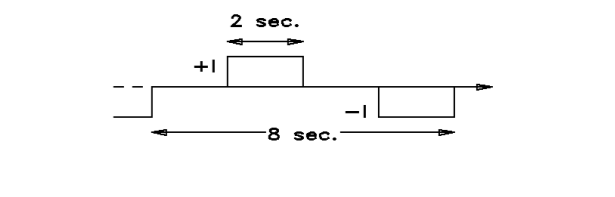




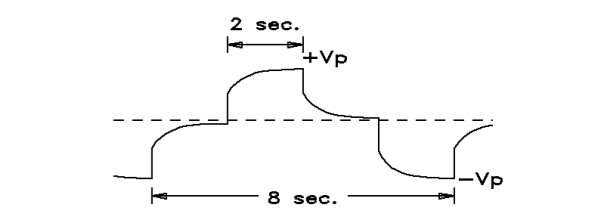
INDUCED POLARIZATION SURVEY



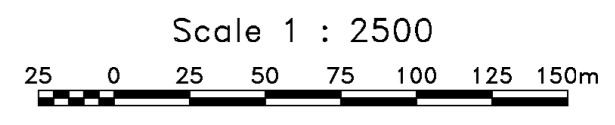
Transmitter: TX-III (GDD), 1.8 kW



Receiver: Elrec-Pro (IRIS)



inversion by *image2D™*



Kodiak Exploration Ltd.

Hercules Property – Elmhirst Lake Grid
Elmhirst Township
Ontario, Canada

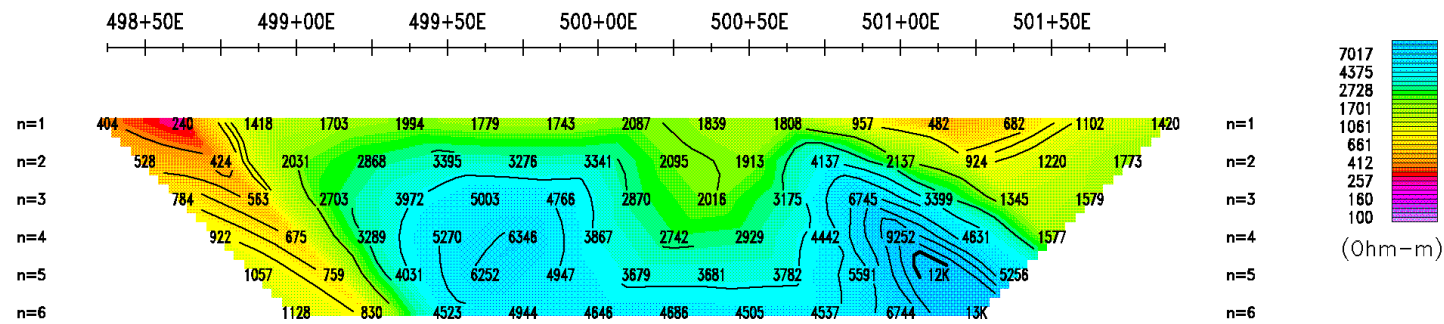
Line 99+00E

Interpreted by: H. Rivest, Geo.
Verified by: P. Bérubé, Eng.
Date of survey: May 2007
Surveyed by: P. Mélançon, Tech.
Reference: 07N025



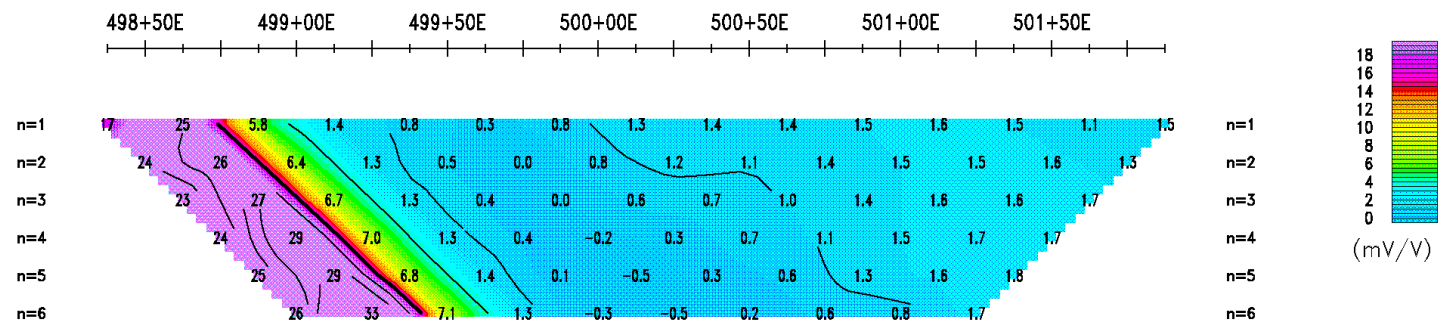
APPARENT RESISTIVITY PSEUDO SECTION

Contours: Logarithmics



APPARENT CHARGEABILITY PSEUDO SECTION

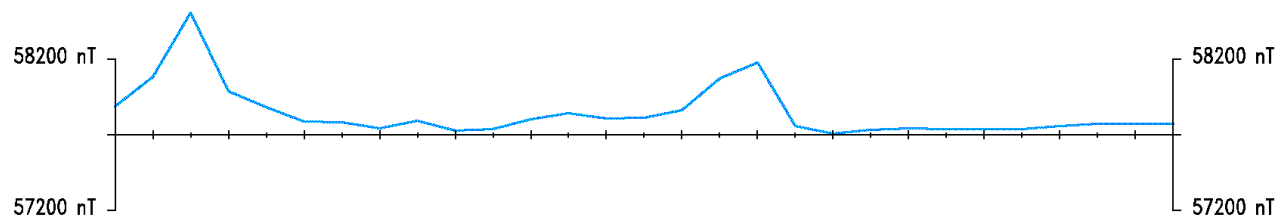
Contours: 1



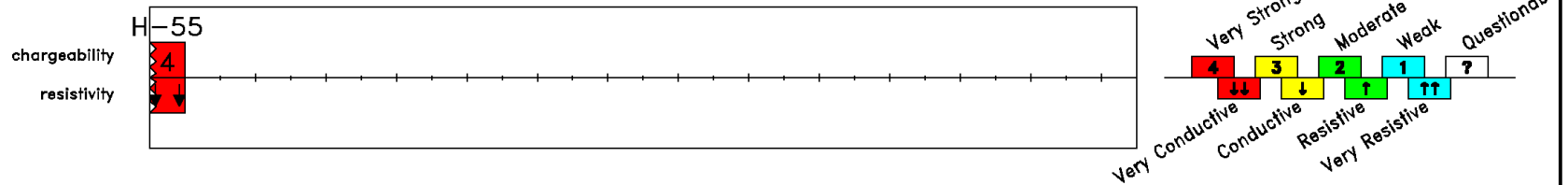
MAGNETIC PROFILE

1 cm = 500 nT

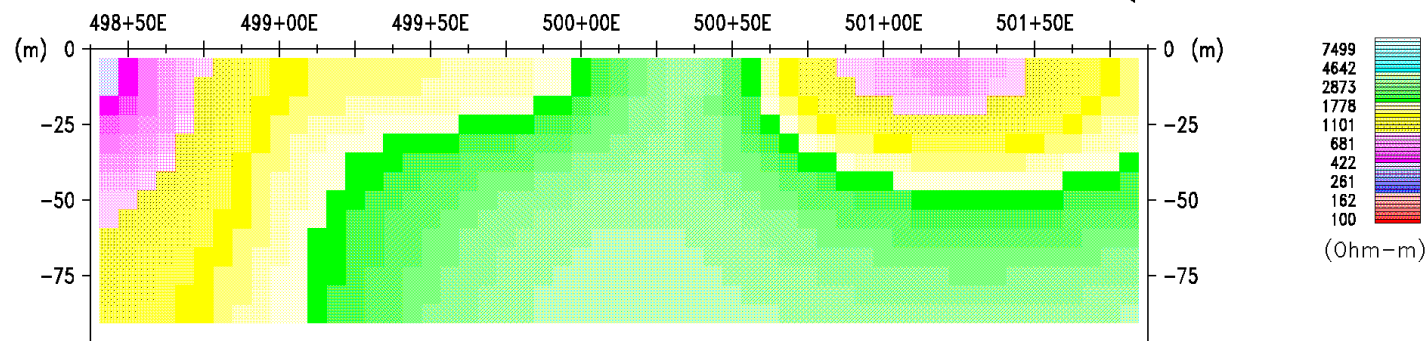
BASE LEVEL: 57700 nT



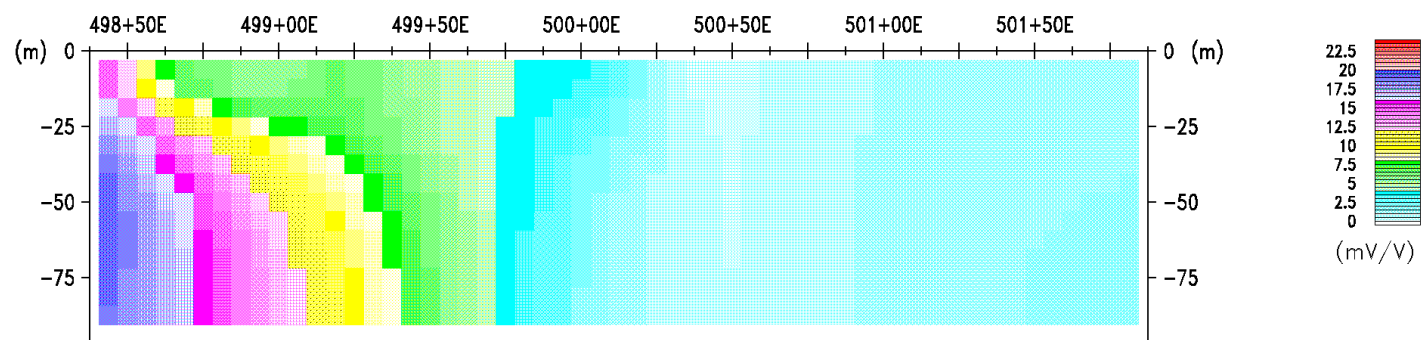
INTERPRETATION



RESISTIVITY TRUE DEPTH SECTION

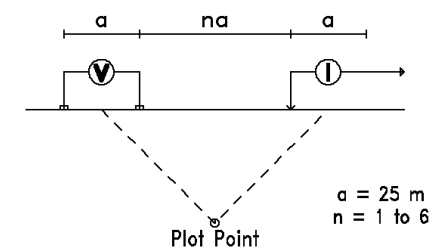


CHARGEABILITY TRUE DEPTH SECTION

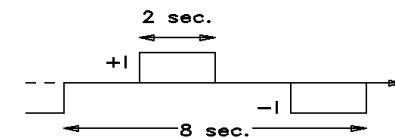


INDUCED POLARIZATION SURVEY

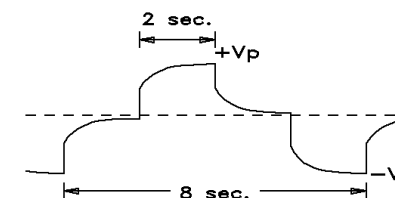
Pole-Dipole Array



Transmitter: TX-III (GDD), 1.8 kW

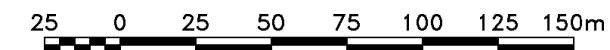


Receiver: Elrec-Pro (IRIS)



inversion by *image2D*™

Scale 1 : 2500



Kodiak Exploration Ltd.

Hercules Property – O'Neil Lake Grid
Rickaby Township
Ontario, Canada

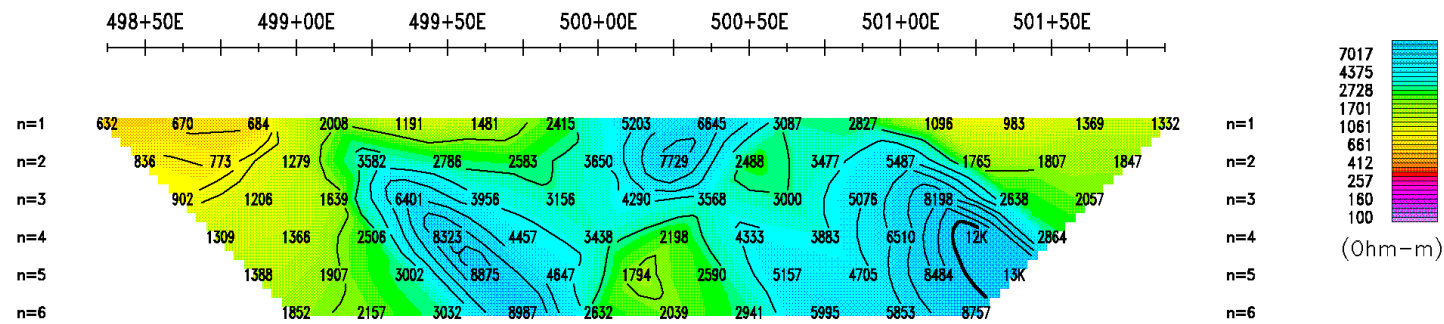
Line 498+00N

Interpreted by: H. Rivest, Geo.
Verified by: P. Bérubé, Eng.
Date of survey: May 2007
Surveyed by: P. Mélançon, Tech.
Reference: 07N025



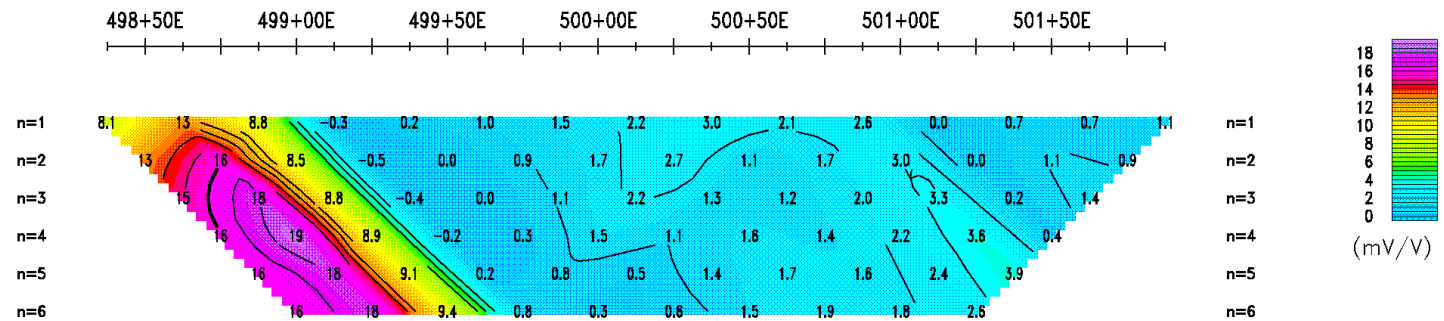
APPARENT RESISTIVITY PSEUDO SECTION

Contours: Logarithmics



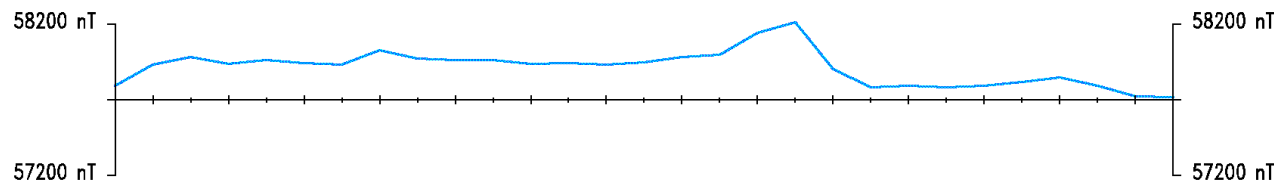
APPARENT CHARGEABILITY PSEUDO SECTION

Contours: 1

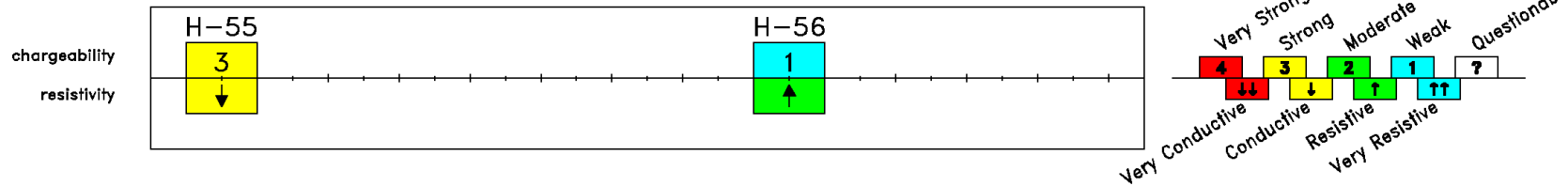


MAGNETIC PROFILE

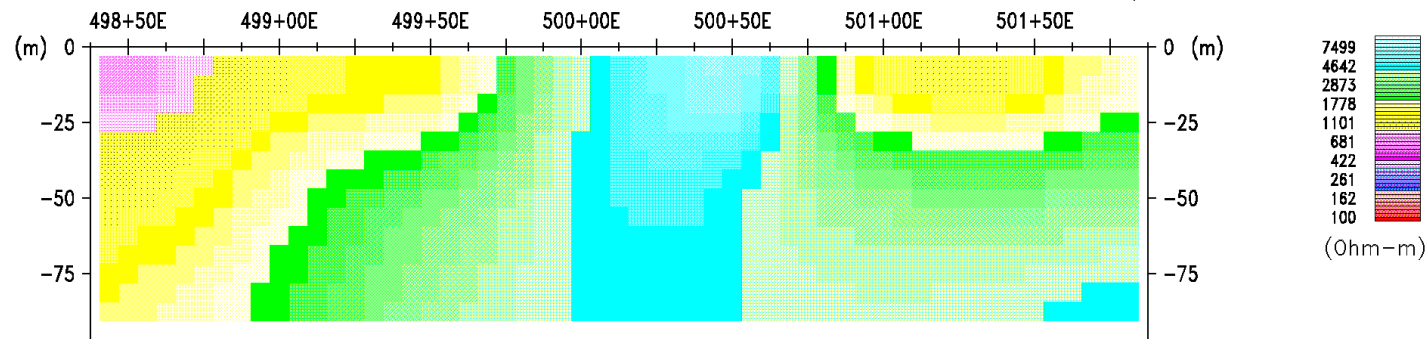
1 cm = 500 nT
BASE LEVEL: 57700 nT



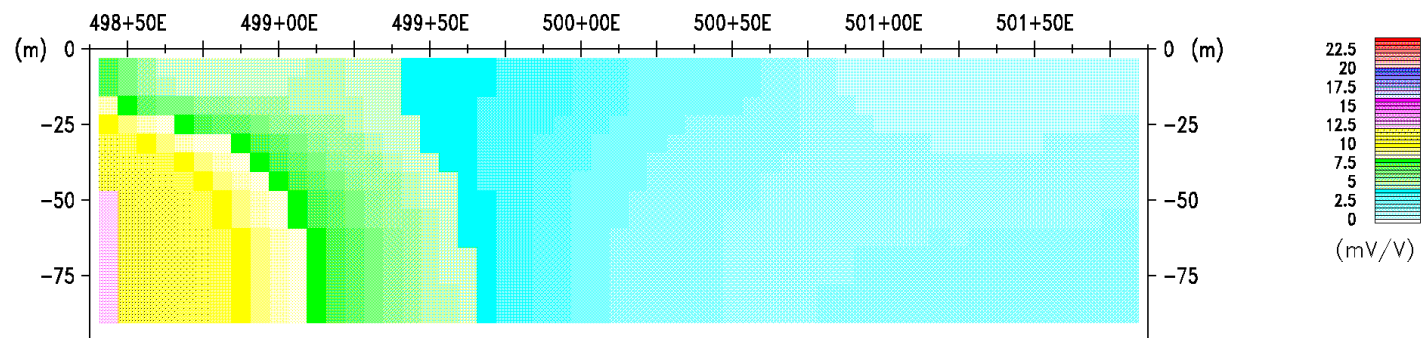
INTERPRETATION



RESISTIVITY TRUE DEPTH SECTION

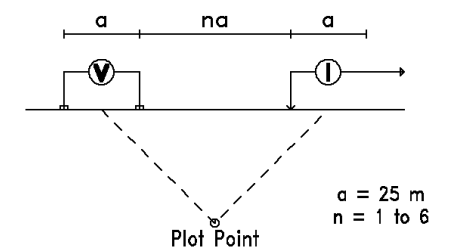


CHARGEABILITY TRUE DEPTH SECTION

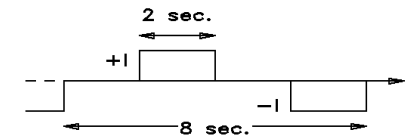


INDUCED POLARIZATION SURVEY

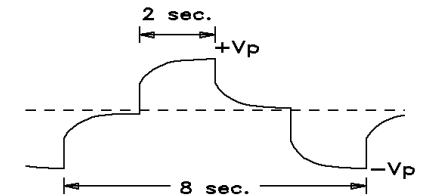
Pole-Dipole Array



Transmitter: TX-III (GDD), 1.8 kW

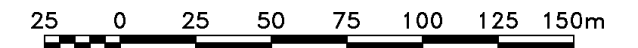


Receiver: Elrec-Pro (IRIS)



inversion by *image2D*™

Scale 1 : 2500



Kodiak Exploration Ltd.

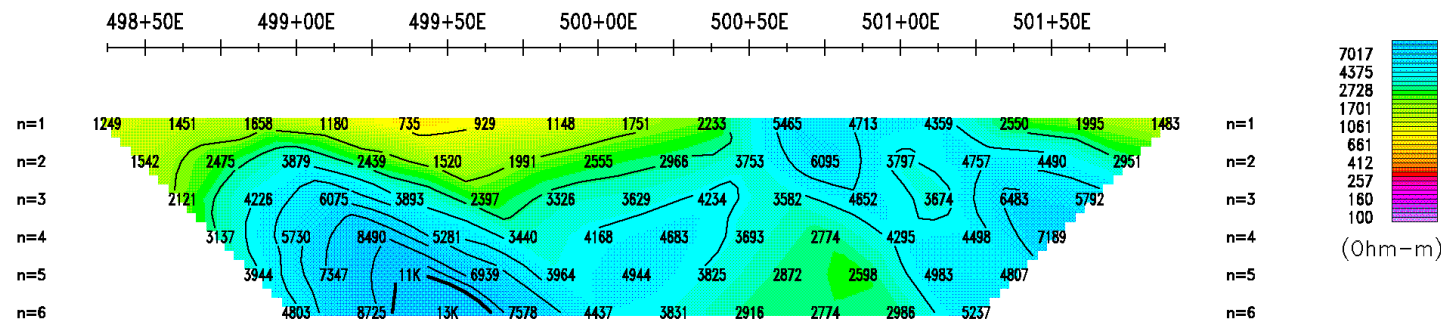
Hercules Property – O'Neil Lake Grid
Rickaby Township
Ontario, Canada

Line 499+00N

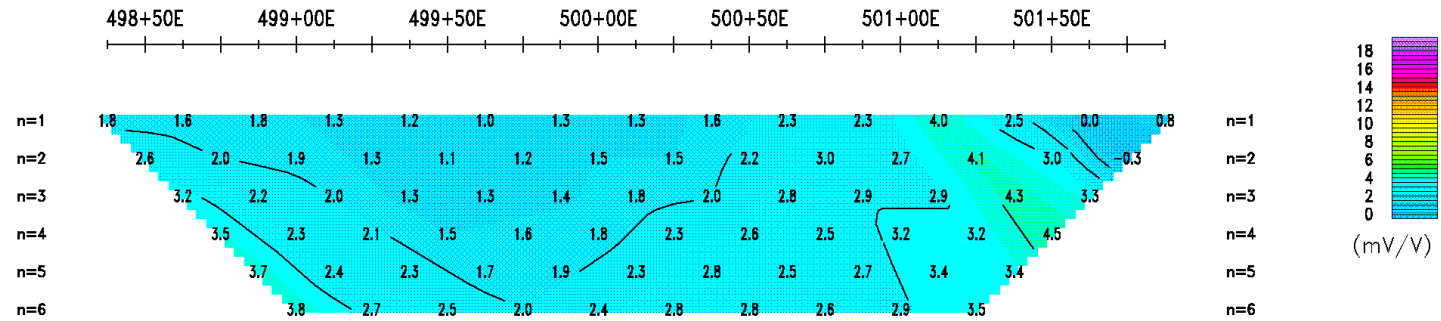
Interpreted by: H. Rivest, Geo.
Verified by: P. Bérubé, Eng.
Date of survey: May 2007
Surveyed by: P. Mélançon, Tech.
Reference: 07N025



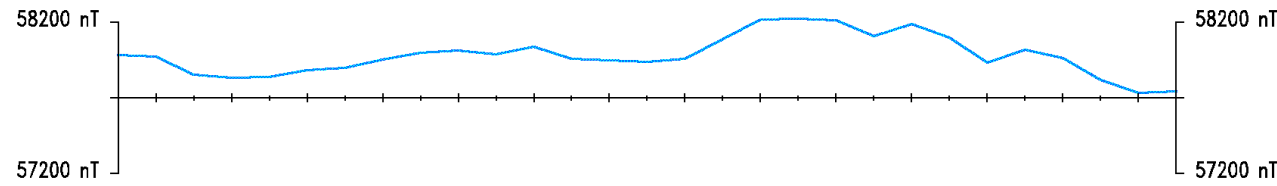
APPARENT RESISTIVITY PSEUDO SECTION
Contours: Logarithmics



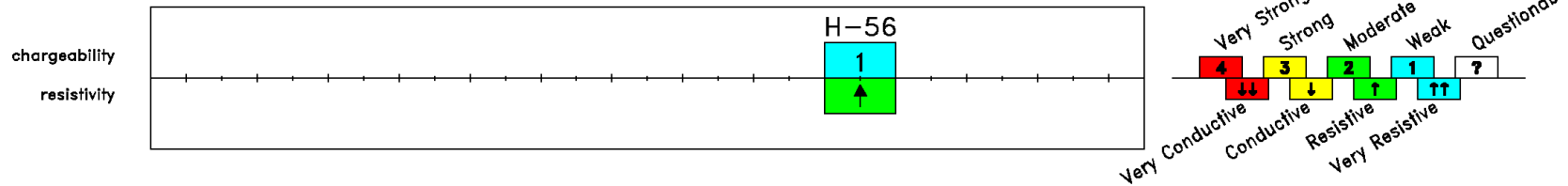
APPARENT CHARGEABILITY PSEUDO SECTION
Contours: 1



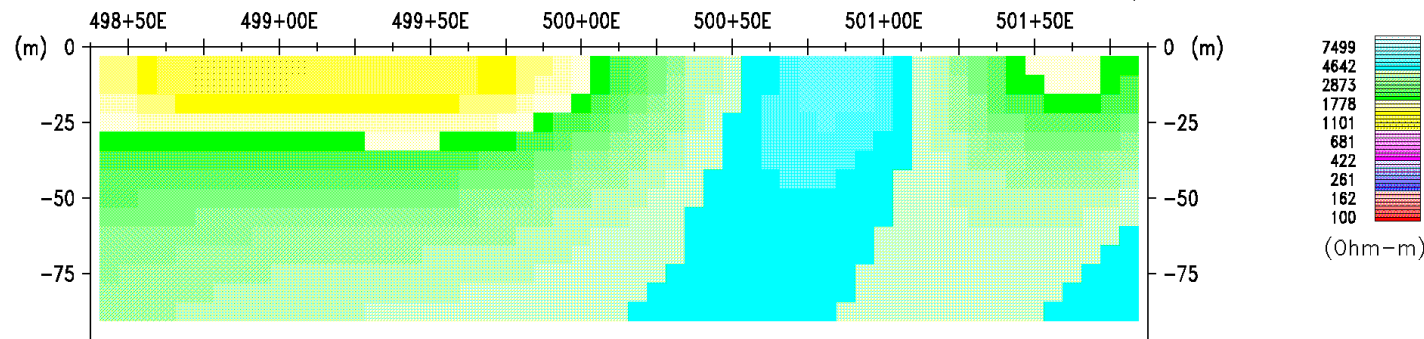
MAGNETIC PROFILE
1 cm = 500 nT
BASE LEVEL: 57700 nT



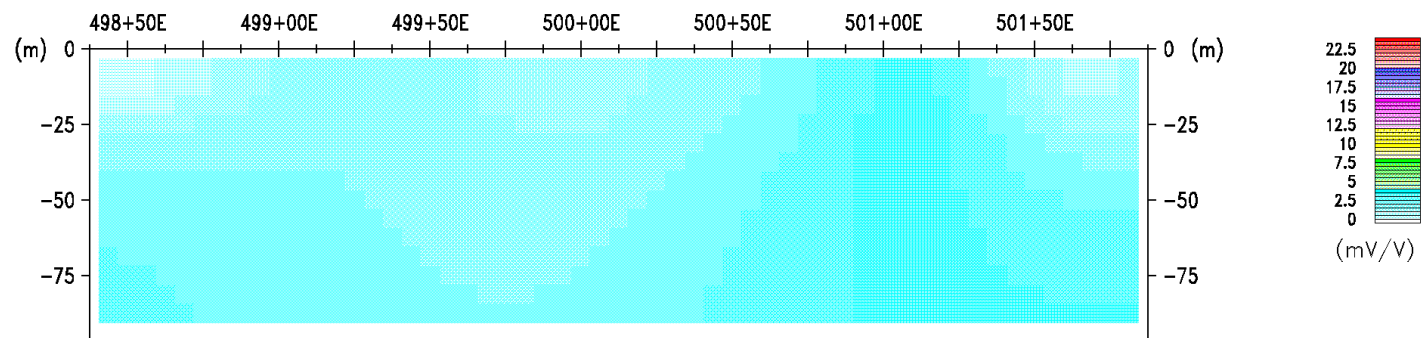
INTERPRETATION



RESISTIVITY TRUE DEPTH SECTION

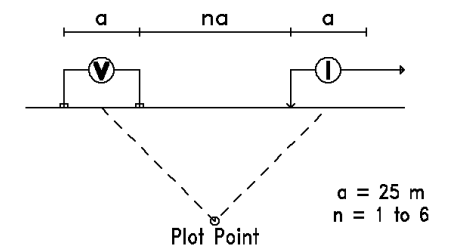


CHARGEABILITY TRUE DEPTH SECTION

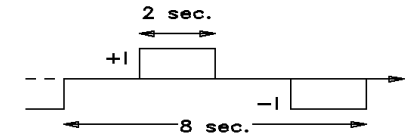


INDUCED POLARIZATION SURVEY

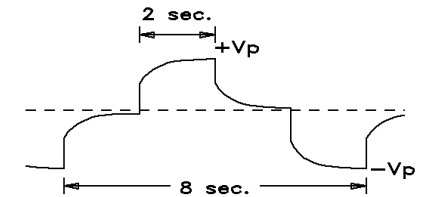
Pole-Dipole Array



Transmitter: TX-III (GDD), 1.8 kW

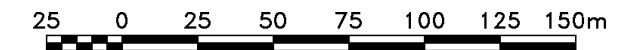


Receiver: Elrec-Pro (IRIS)



inversion by *image2D*™

Scale 1 : 2500



Kodiak Exploration Ltd.

Hercules Property – O'Neil Lake Grid
Rickaby Township
Ontario, Canada

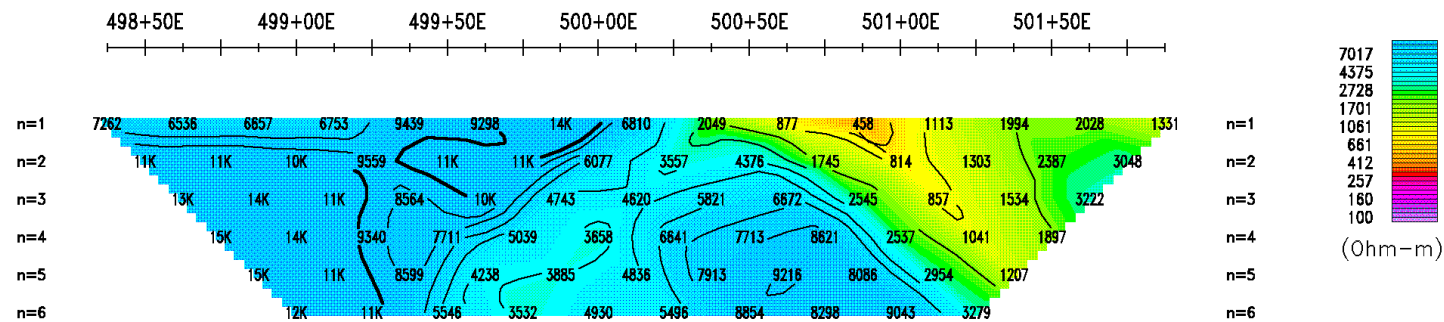
Line 500+00N

Interpreted by: H. Rivest, Geo.
Verified by: P. Bérubé, Eng.
Date of survey: May 2007
Surveyed by: P. Mélançon, Tech.
Reference: 07N025



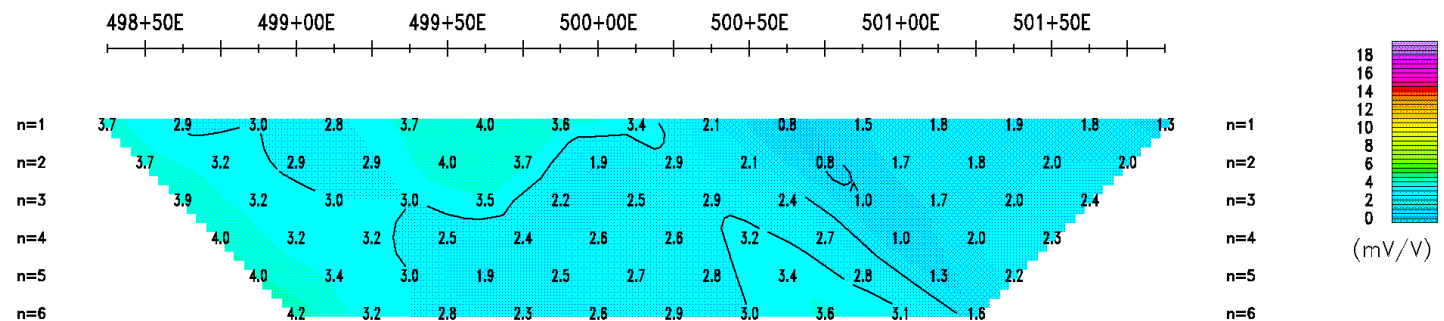
APPARENT RESISTIVITY PSEUDO SECTION

Contours: Logarithmics



APPARENT CHARGEABILITY PSEUDO SECTION

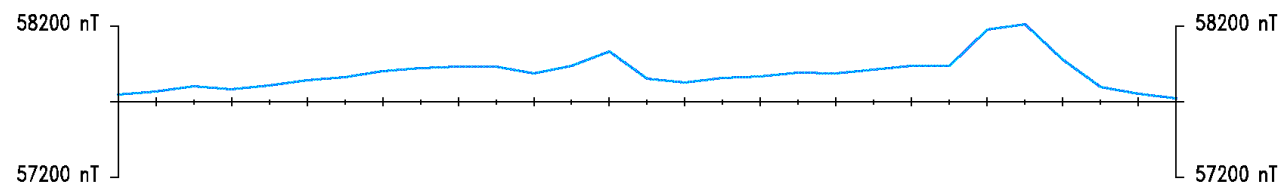
Contours: 1



MAGNETIC PROFILE

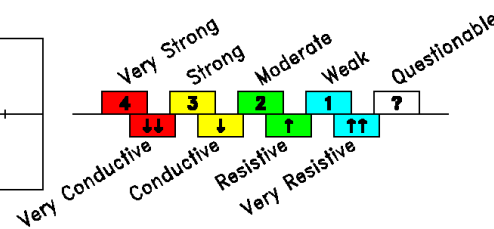
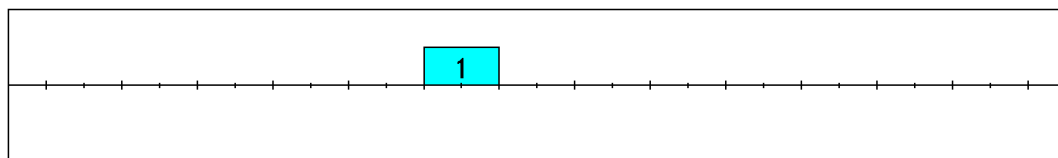
1 cm = 500 nT

BASE LEVEL: 57700 nT

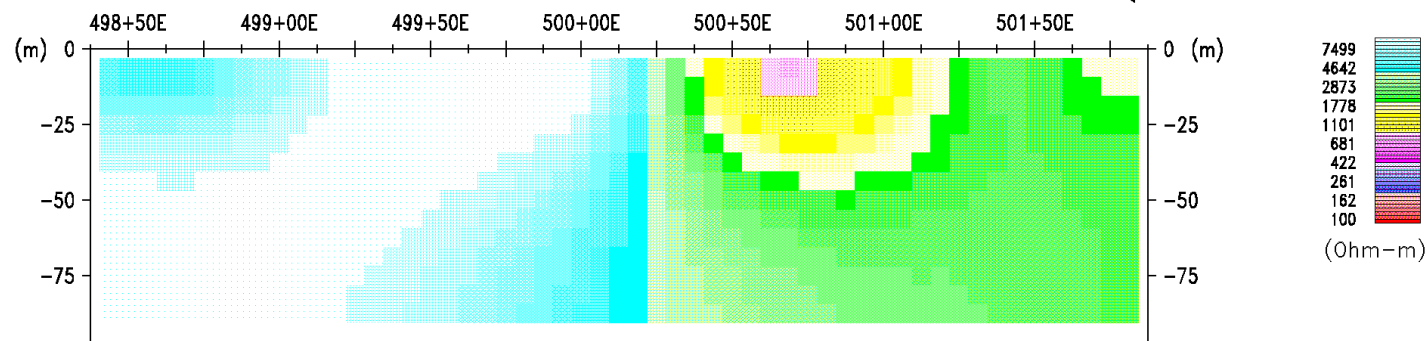


INTERPRETATION

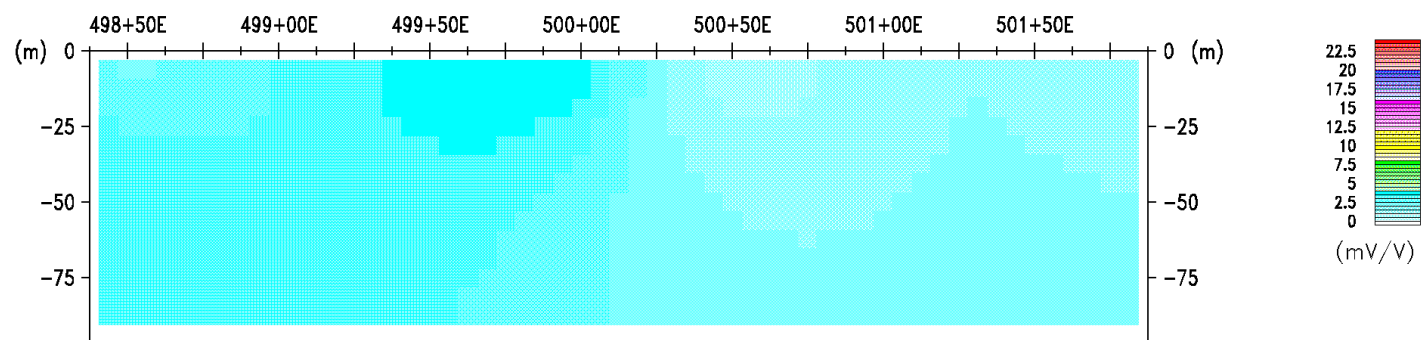
chargeability
resistivity



RESISTIVITY TRUE DEPTH SECTION

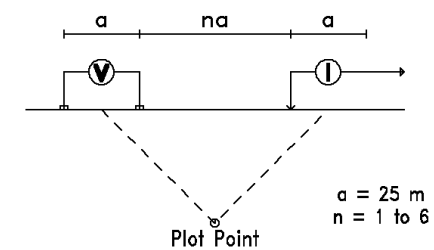


CHARGEABILITY TRUE DEPTH SECTION

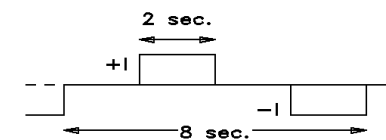


INDUCED POLARIZATION SURVEY

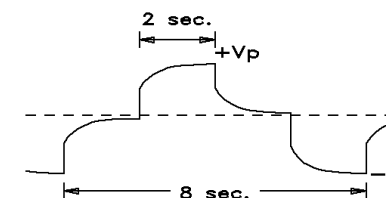
Pole-Dipole Array



Transmitter: TX-III (GDD), 1.8 kW



Receiver: Elrec-Pro (IRIS)



inversion by *image2D*™

Scale 1 : 2500



Kodiak Exploration Ltd.

Hercules Property – O'Neil Lake Grid
Rickaby Township
Ontario, Canada

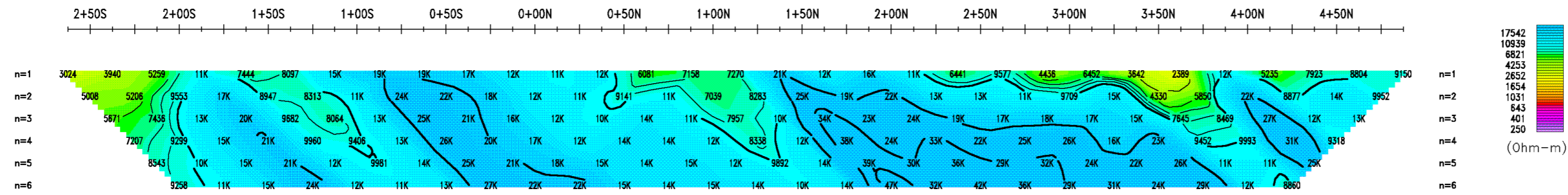
Line 501+00N

Interpreted by: H. Rivest, Geo.
Verified by: P. Bérubé, Eng.
Date of survey: May 2007
Surveyed by: P. Mélançon, Tech.
Reference: 07N025



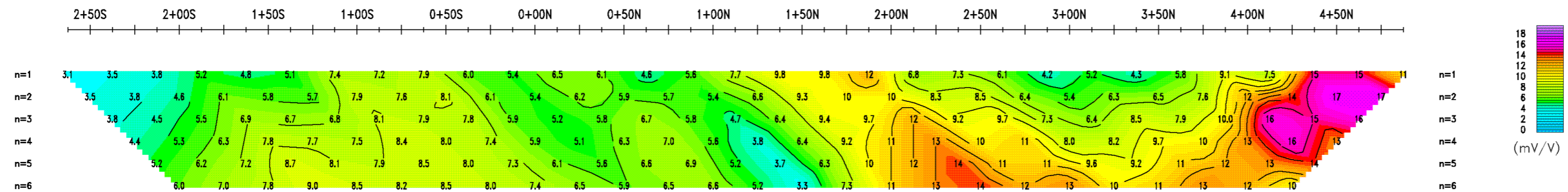
APPARENT RESISTIVITY PSEUDO SECTION

Contours: Logarithmic



APPARENT CHARGEABILITY PSEUDO SECTION

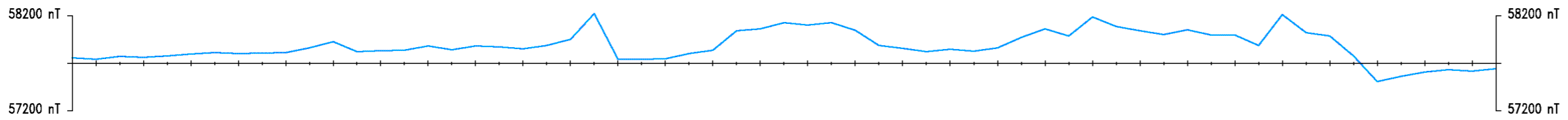
Contours: 1



MAGNETIC PROFILE

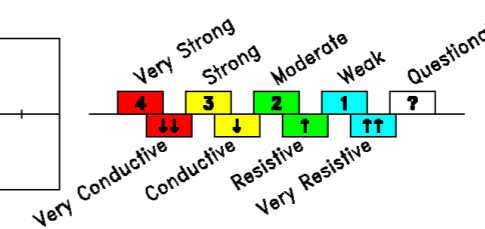
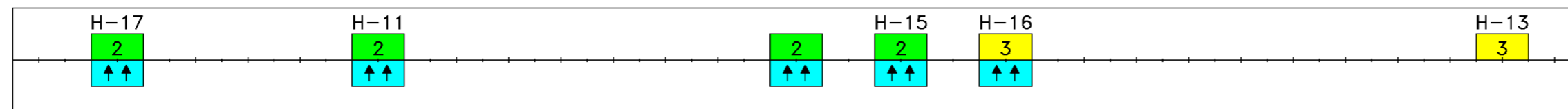
1 cm = 500 nT

BASE LEVEL: 57700 nT

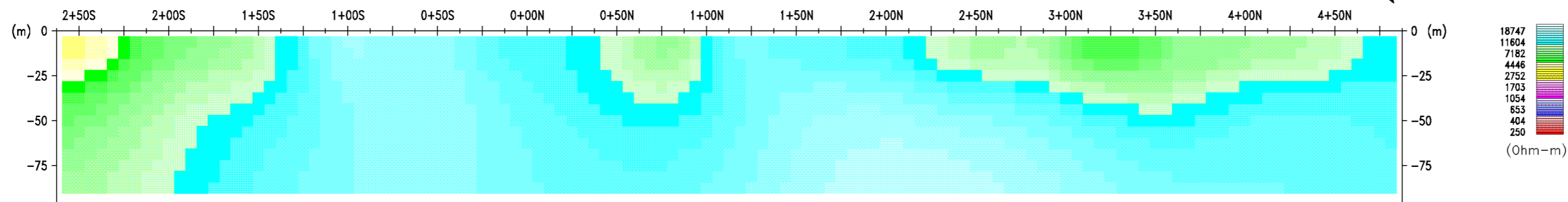


INTERPRETATION

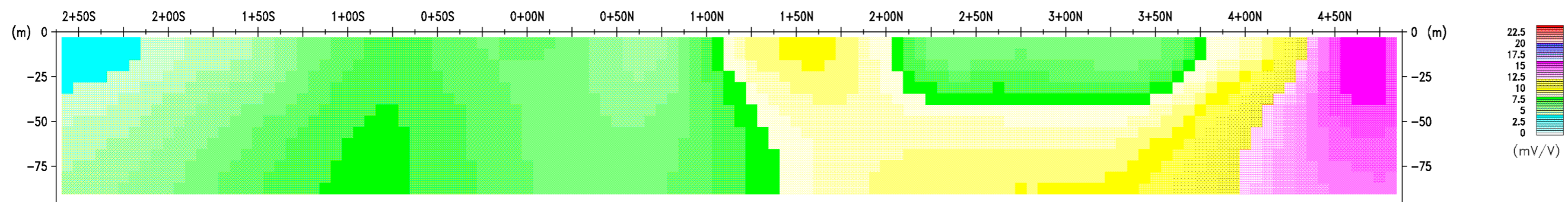
chargeability
resistivity



RESISTIVITY TRUE DEPTH SECTION

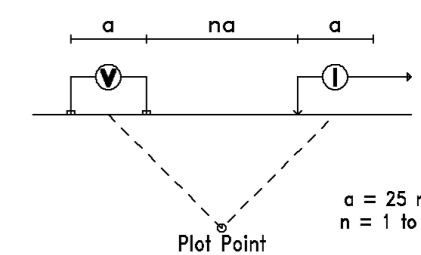


CHARGEABILITY TRUE DEPTH SECTION

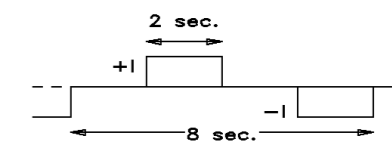


INDUCED POLARIZATION SURVEY

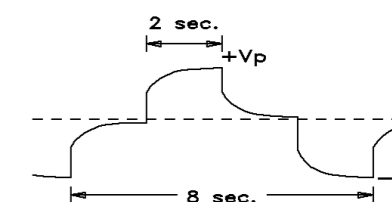
Pole-Dipole Array



Transmitter: TX-III (GDD), 1.8 kW

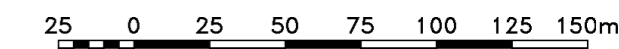


Receiver: Elrec-Pro (IRIS)



inversion by *image2D*TM

Scale 1 : 2500



Kodiak Exploration Ltd.

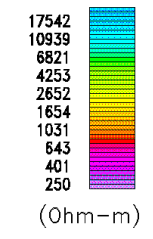
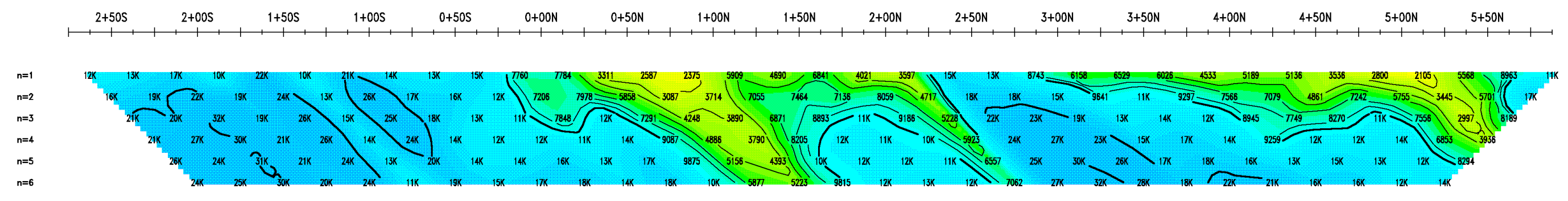
Hercules Property – Wilkinson Lake Grid
Elmhirst Township
Ontario, Canada

Line 10+00W

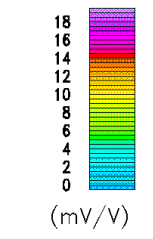
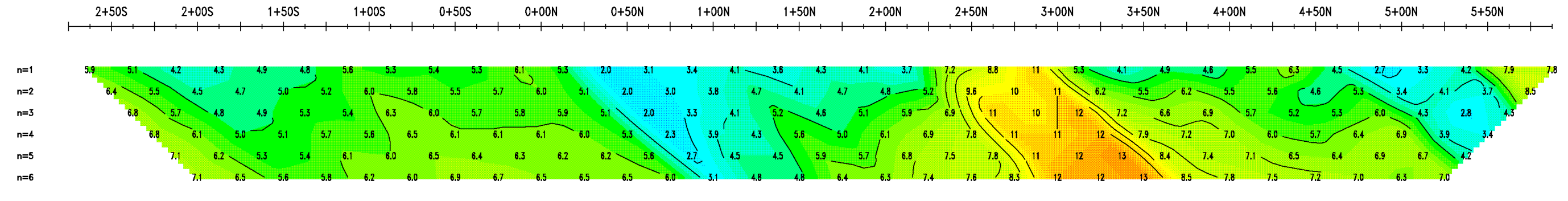
Interpreted by: H. Rivest, Geo.
Verified by: P. Bérubé, Eng.
Date of survey: May 2007
Surveyed by: P. Mélançon, Tech.
Reference: 07N025



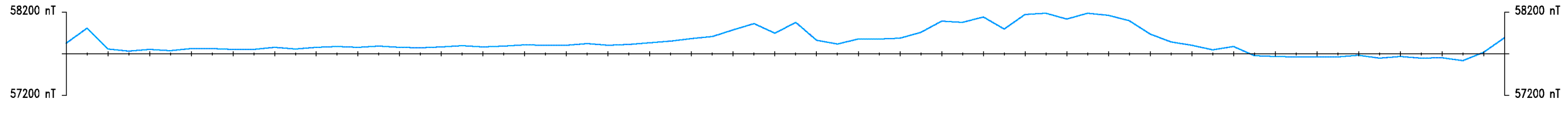
APPARENT RESISTIVITY PSEUDO SECTION
Contours: Logarithmics



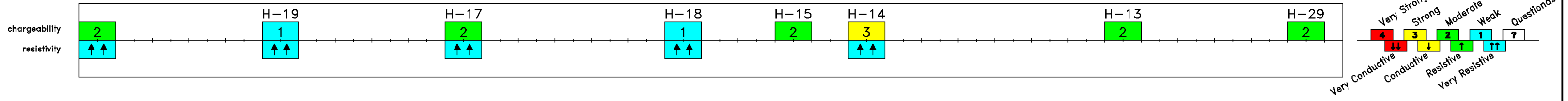
APPARENT CHARGEABILITY PSEUDO SECTION
Contours: 1



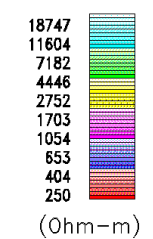
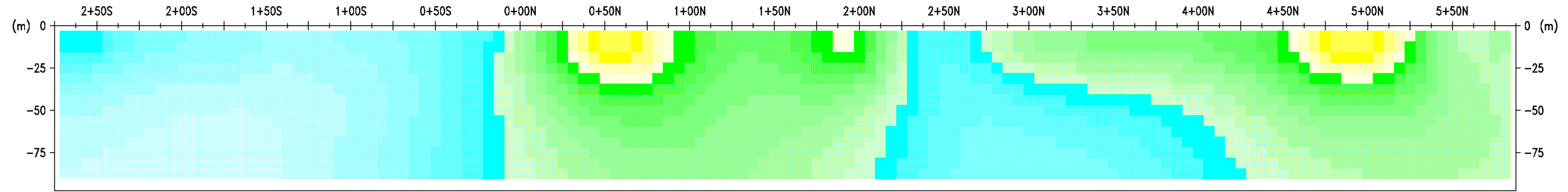
MAGNETIC PROFILE
1 cm = 500 nT
BASE LEVEL: 57700 nT



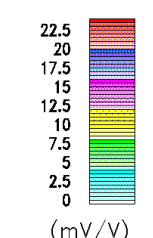
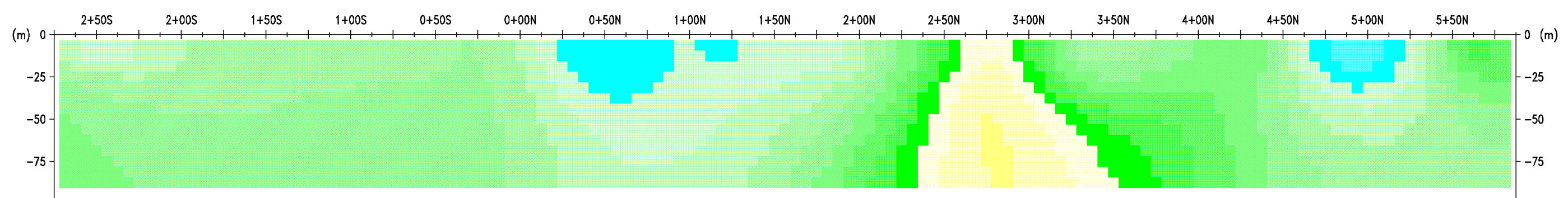
INTERPRETATION



RESISTIVITY TRUE DEPTH SECTION

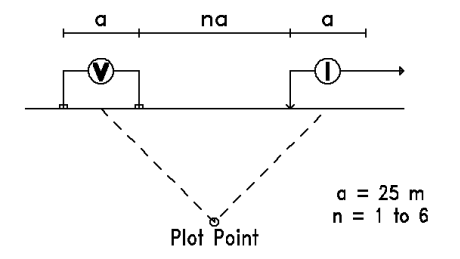


CHARGEABILITY TRUE DEPTH SECTION

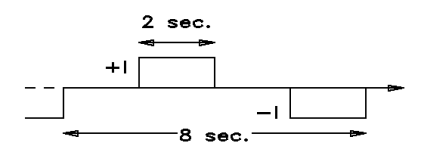


INDUCED POLARIZATION SURVEY

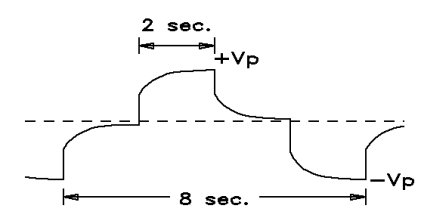
Pole-Dipole Array



Transmitter: TX-III (GDD), 1.8 kW

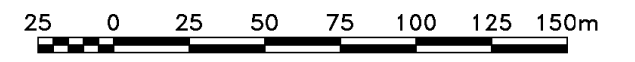


Receiver: Elrec-Pro (IRIS)



inversion by *image2D*™

Scale 1 : 2500



Kodiak Exploration Ltd.

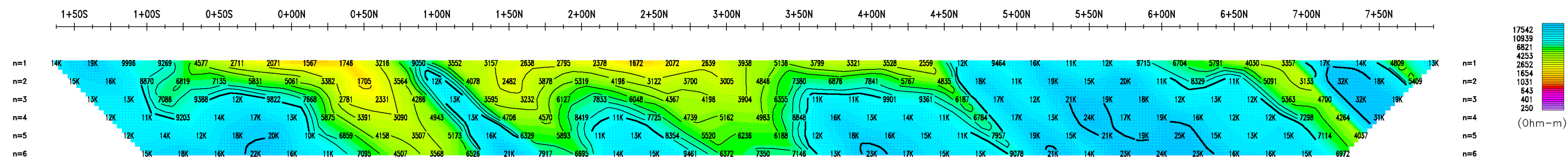
Hercules Property – Wilkinson Lake Grid
Elmhirst Township
Ontario, Canada

Line 13+00W

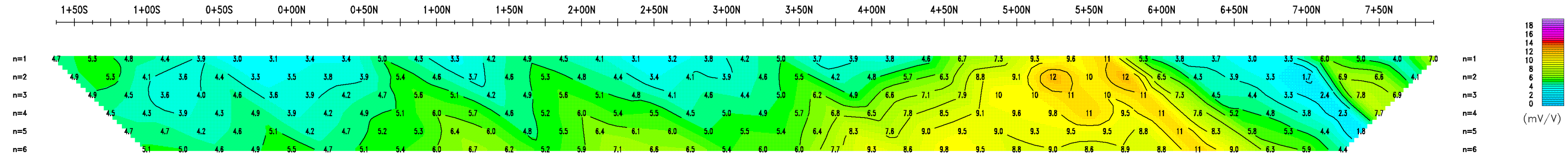
Interpreted by: H. Rivest, Geo.
Verified by: P. Bérubé, Eng.
Date of survey: May 2007
Surveyed by: P. Mélançon, Tech.
Reference: 07N025



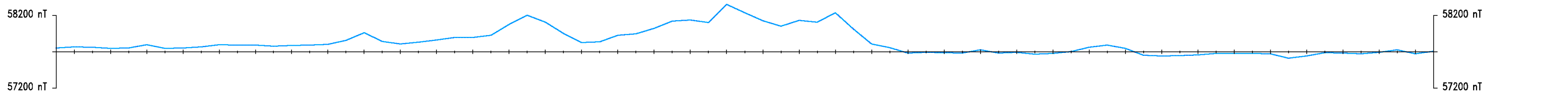
APPARENT RESISTIVITY PSEUDO SECTION
Contours: Logarithmic



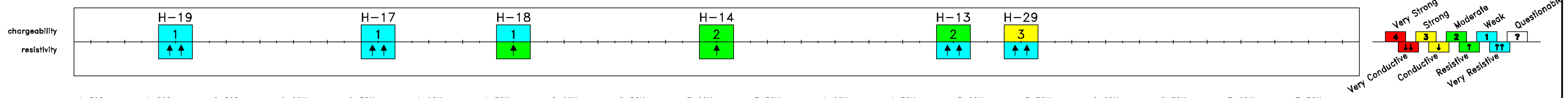
APPARENT CHARGEABILITY PSEUDO SECTION
Contours: 1



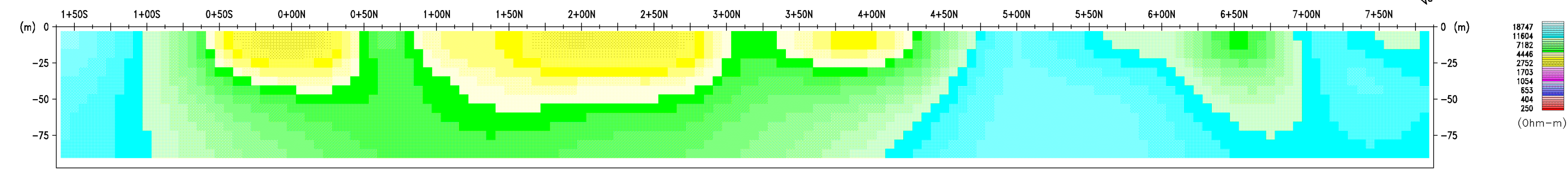
MAGNETIC PROFILE
1 cm = 500 nT
BASE LEVEL: 57700 nT



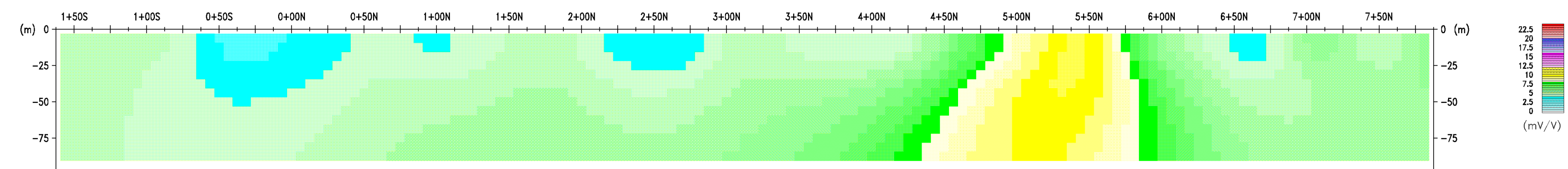
INTERPRETATION



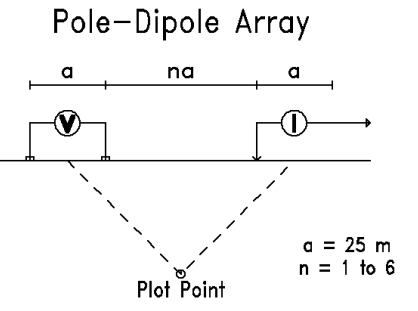
RESISTIVITY TRUE DEPTH SECTION



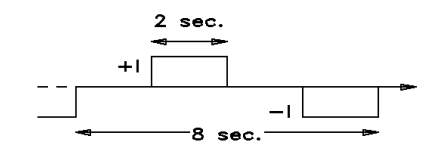
CHARGEABILITY TRUE DEPTH SECTION



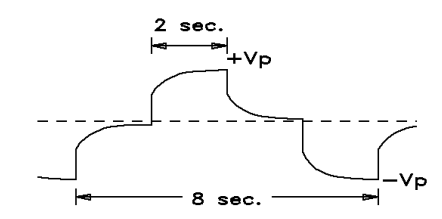
INDUCED POLARIZATION SURVEY



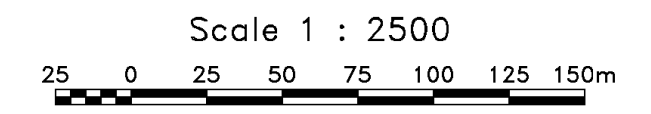
Transmitter: TX-III (GDD), 1.8 kW



Receiver: Elrec-Pro (IRIS)



inversion by *image2D*™



Kodiak Exploration Ltd.

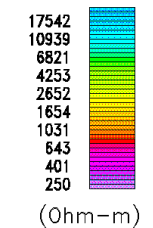
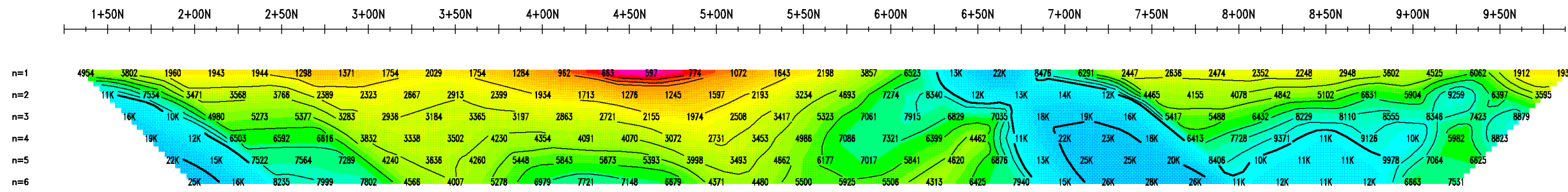
Hercules Property – Wilkinson Lake Grid
Elmhirst Township
Ontario, Canada

Line 14+00W

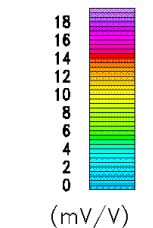
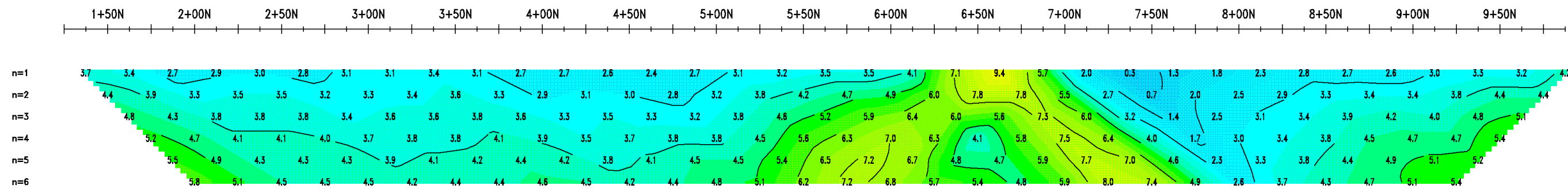
Interpreted by: H. Rivest, Geo.
Verified by: P. Bérubé, Eng.
Date of survey: May 2007
Surveyed by: P. Mélançon, Tech.
Reference: 07N025



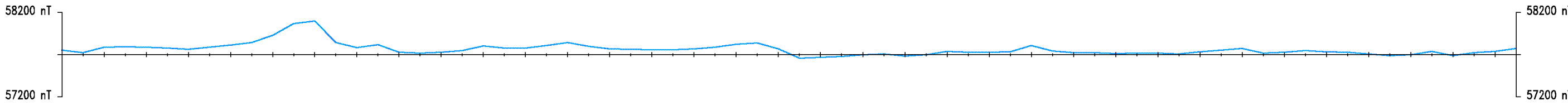
APPARENT RESISTIVITY PSEUDO SECTION



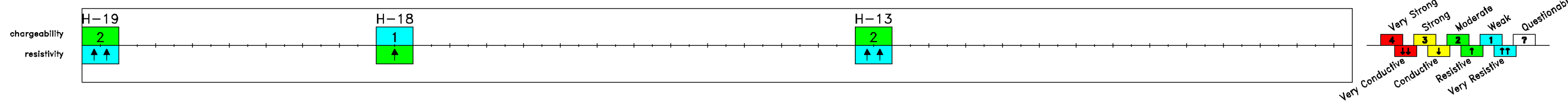
APPARENT CHARGEABILITY PSEUDO SECTION



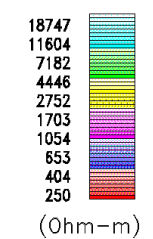
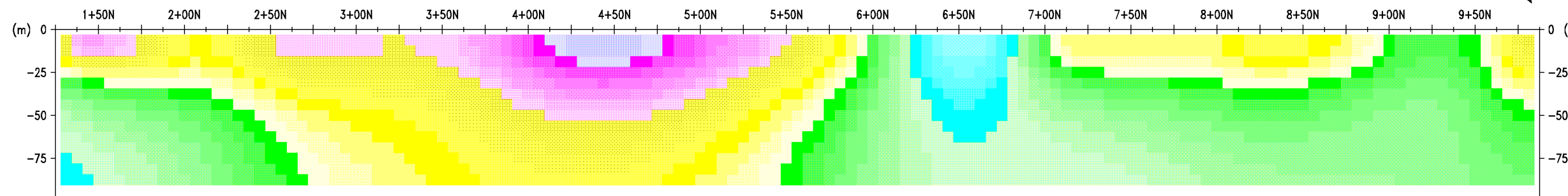
MAGNETIC PROFILE



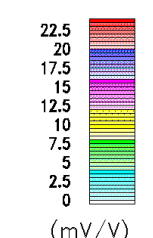
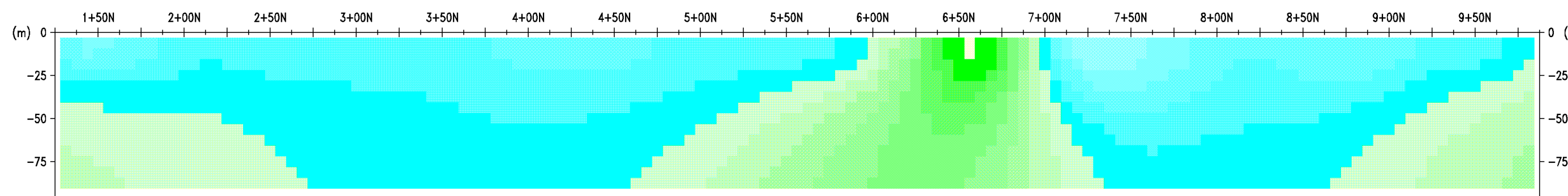
INTERPRETATION



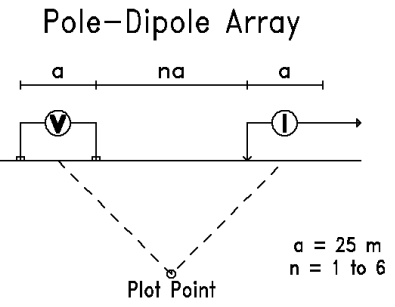
RESISTIVITY TRUE DEPTH SECTION



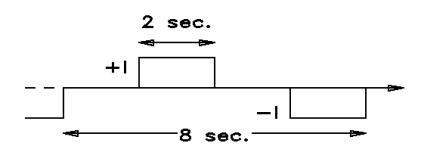
CHARGEABILITY TRUE DEPTH SECTION



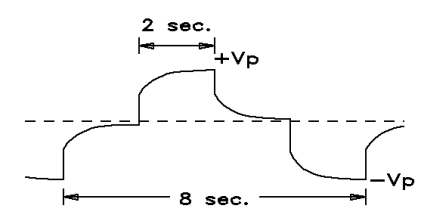
INDUCED POLARIZATION SURVEY



Transmitter: TX-III (GDD), 1.8 kW

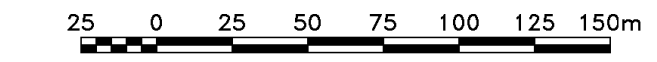


Receiver: Elrec-Pro (IRIS)



inversion by *image2D*™

Scale 1 : 2500



Kodiak Exploration Ltd.

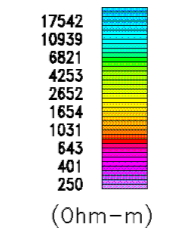
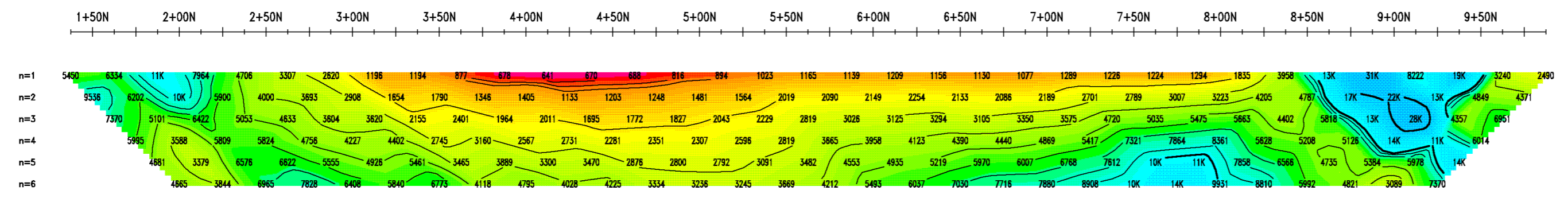
Hercules Property – Wilkinson Lake Grid
Elmhirst Township
Ontario, Canada

Line 18+00W

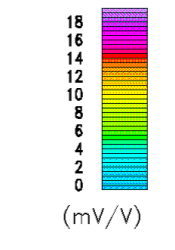
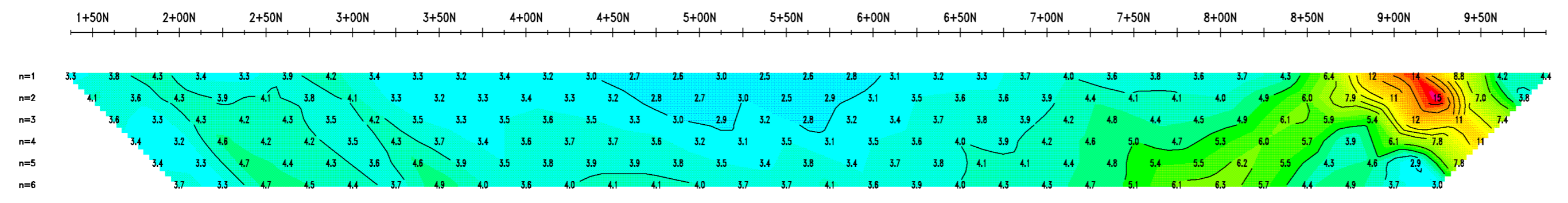
Interpreted by: H. Rivest, Geo.
Verified by: P. Bérubé, Eng.
Date of survey: May 2007
Surveyed by: P. Mélançon, Tech.
Reference: 07N025



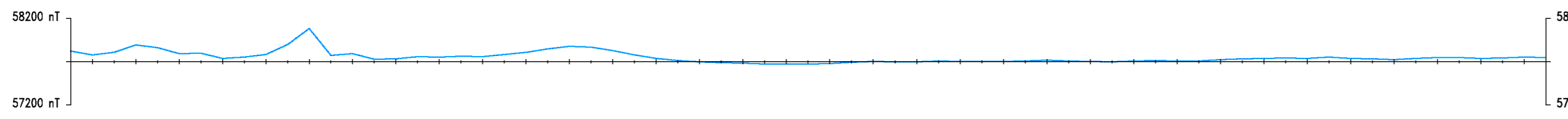
APPARENT RESISTIVITY PSEUDO SECTION
Contours: Logarithmics



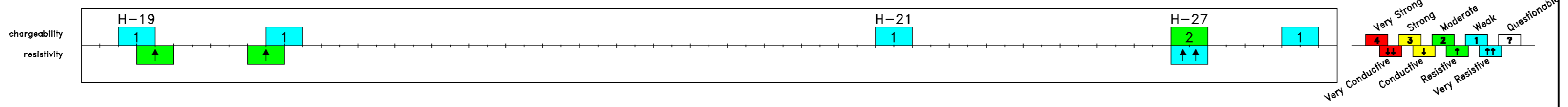
APPARENT CHARGEABILITY PSEUDO SECTION
Contours: 1



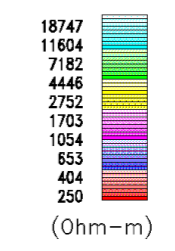
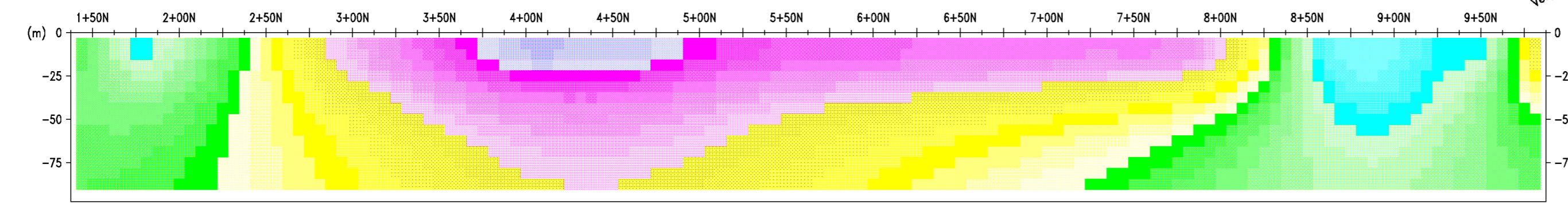
MAGNETIC PROFILE
1 cm = 500 nT
BASE LEVEL: 57700 nT



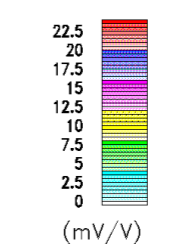
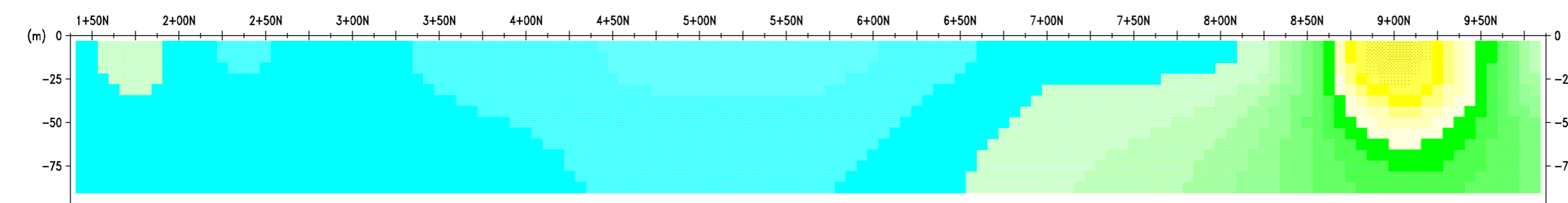
INTERPRETATION



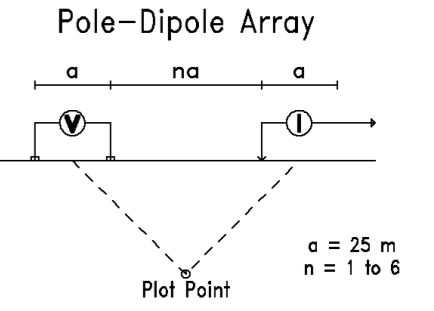
RESISTIVITY TRUE DEPTH SECTION



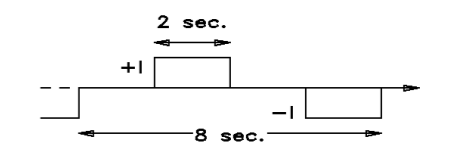
CHARGEABILITY TRUE DEPTH SECTION



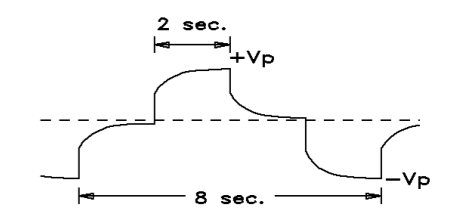
INDUCED POLARIZATION SURVEY



Transmitter: TX-III (GDD), 1.8 kW

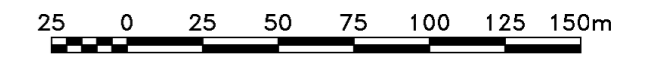


Receiver: Elrec-Pro (IRIS)



inversion by *image2D*TM

Scale 1 : 2500



Kodiak Exploration Ltd.

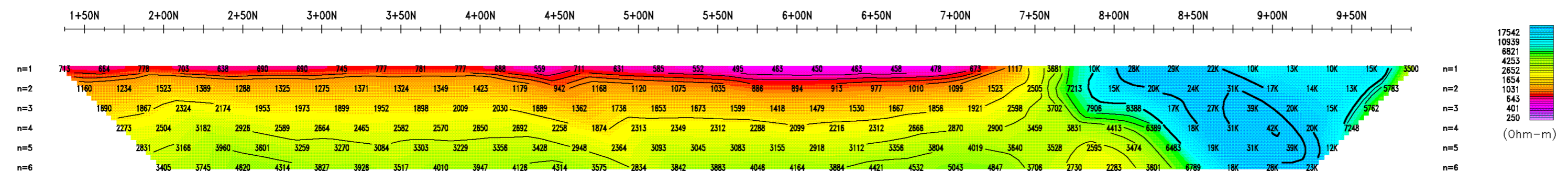
Hercules Property – Wilkinson Lake Grid
Elmhirst Township
Ontario, Canada

Line 19+00W

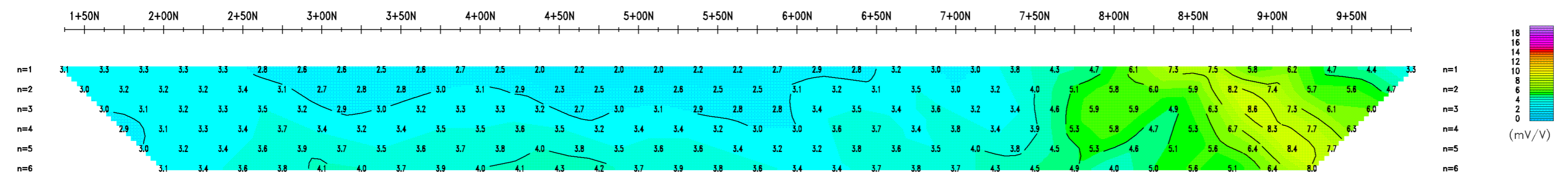
Interpreted by: H. Rivest, Geo.
Verified by: P. Bérubé, Eng.
Date of survey: May 2007
Surveyed by: P. Mélançon, Tech.
Reference: 07N025



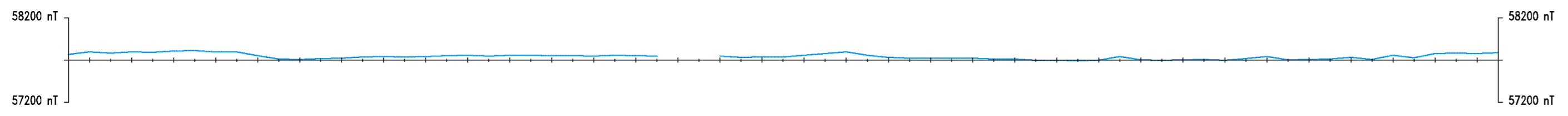
APPARENT RESISTIVITY PSEUDO SECTION
Contours: Logarithmics



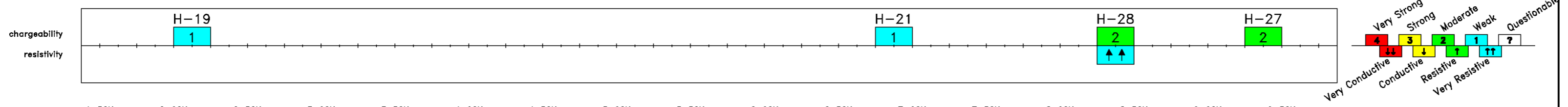
APPARENT CHARGEABILITY PSEUDO SECTION
Contours: 1



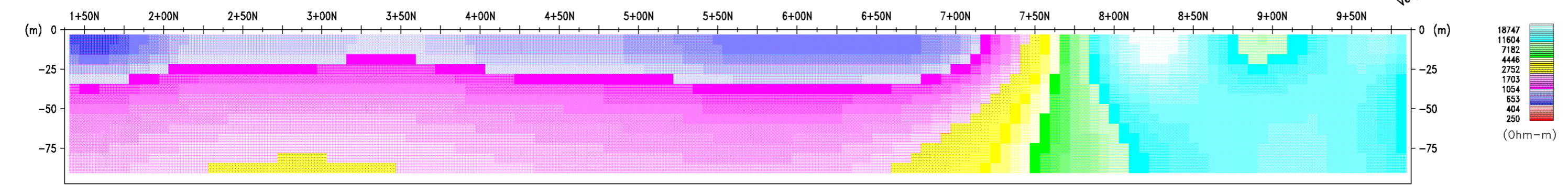
MAGNETIC PROFILE
1 cm = 500 nT
BASE LEVEL: 57700 nT



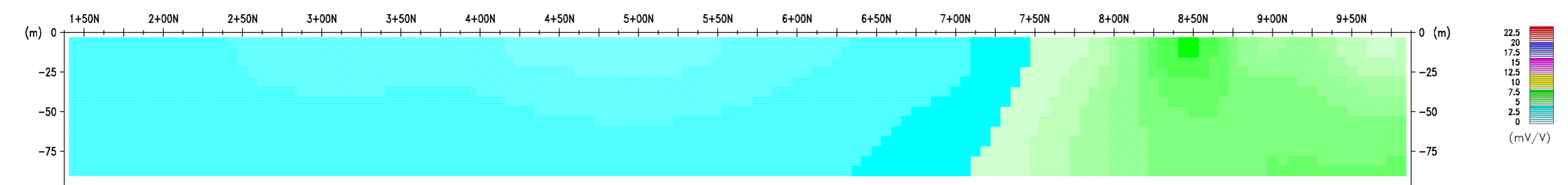
INTERPRETATION



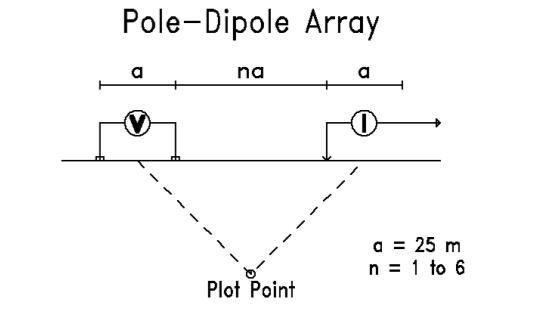
RESISTIVITY TRUE DEPTH SECTION



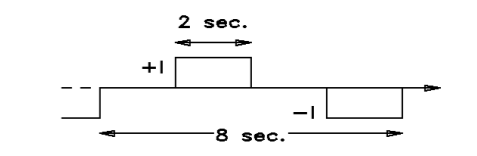
CHARGEABILITY TRUE DEPTH SECTION



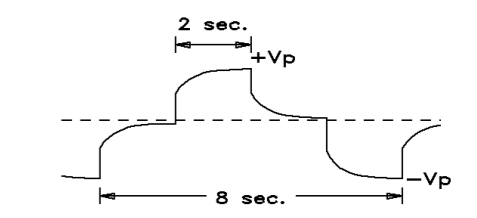
INDUCED POLARIZATION SURVEY



Transmitter: TX-III (GDD), 1.8 kW

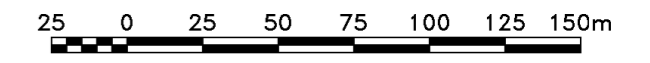


Receiver: Elrec-Pro (IRIS)



inversion by *image2D*TM

Scale 1 : 2500



Kodiak Exploration Ltd.

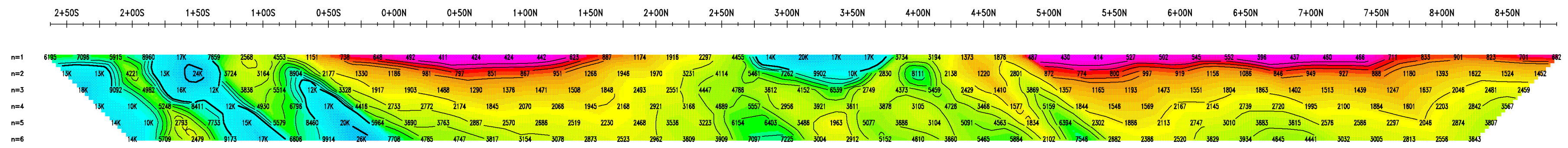
Hercules Property – Wilkinson Lake Grid
Elmhirst Township
Ontario, Canada

Line 20+00W

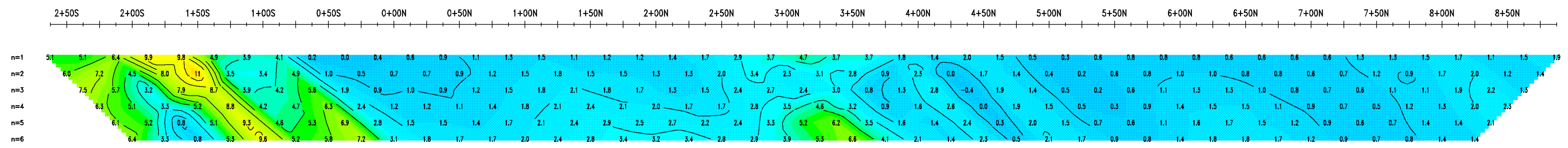
Interpreted by: H. Rivest, Geo.
Verified by: P. Bérubé, Eng.
Date of survey: May 2007
Surveyed by: P. Mélançon, Tech.
Reference: 07N025



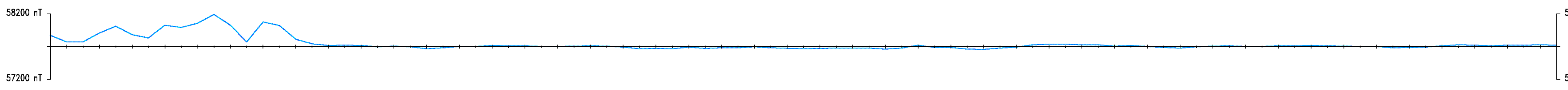
APPARENT RESISTIVITY PSEUDO SECTION
Contours: Logarithmics



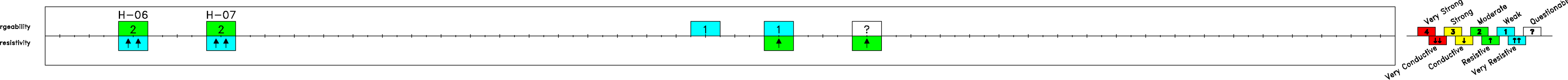
APPARENT CHARGEABILITY PSEUDO SECTION
Contours: 1



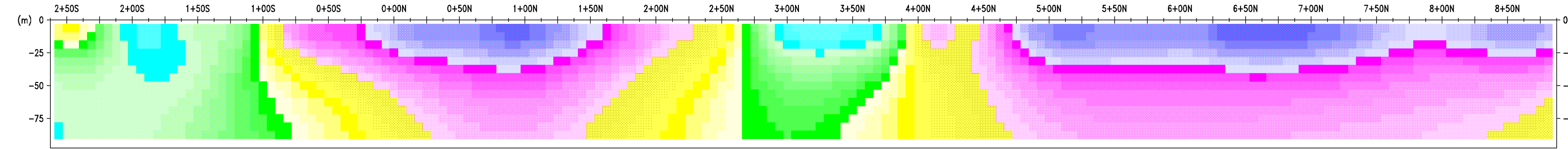
MAGNETIC PROFILE
1 cm = 500 nT
BASE LEVEL: 57700 nT



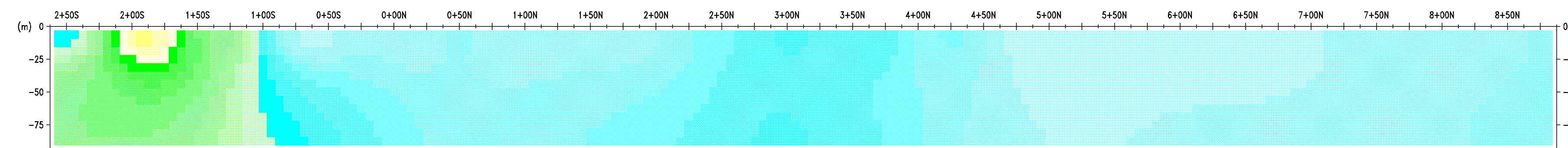
INTERPRETATION



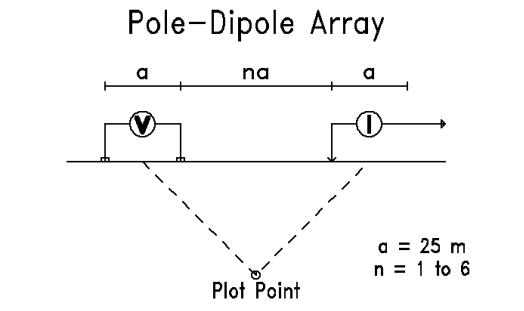
RESISTIVITY TRUE DEPTH SECTION



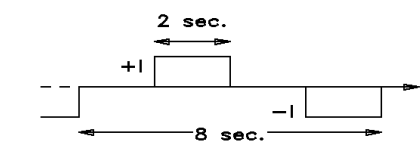
CHARGEABILITY TRUE DEPTH SECTION



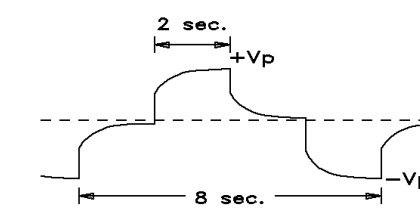
INDUCED POLARIZATION SURVEY



Transmitter: TX-III (GDD), 1.8 kW

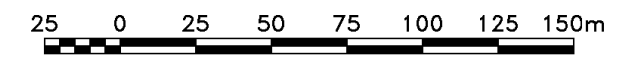


Receiver: Elrec-Pro (IRIS)



inversion by *image2D*TM

Scale 1 : 2500



Kodiak Exploration Ltd.

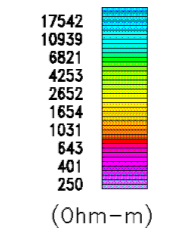
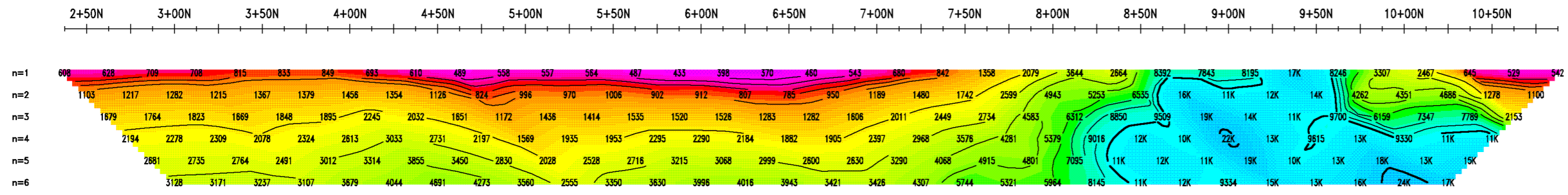
Hercules Property – Wilkinson Lake Grid
Elmhirst Township
Ontario, Canada

Line 2+00W

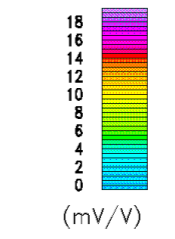
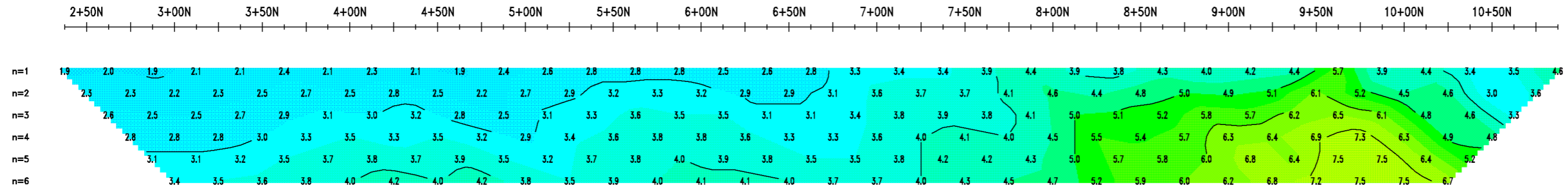
Interpreted by: H. Rivest, Geo.
Verified by: P. Bérubé, Eng.
Date of survey: May 2007
Surveyed by: P. Mélançon, Tech.
Reference: 07N025



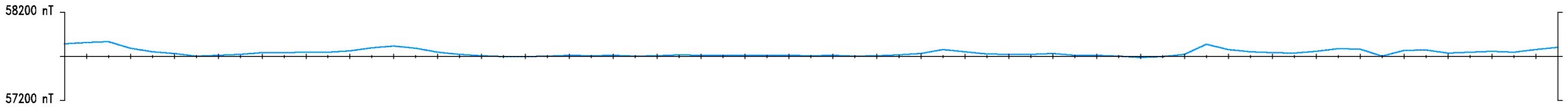
APPARENT RESISTIVITY PSEUDO SECTION
Contours: Logarithmics



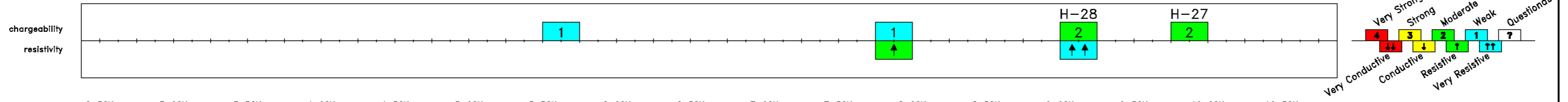
APPARENT CHARGEABILITY PSEUDO SECTION
Contours: 1



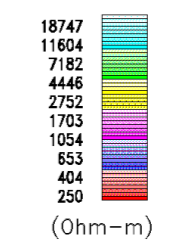
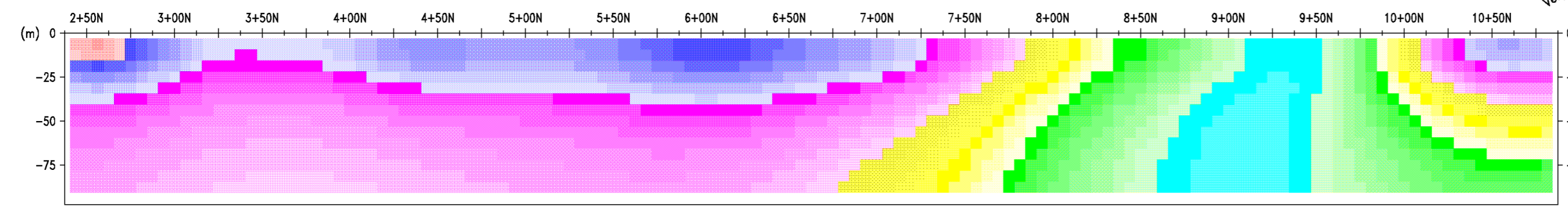
MAGNETIC PROFILE
1 cm = 500 nT
BASE LEVEL: 57700 nT



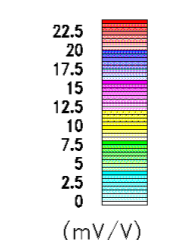
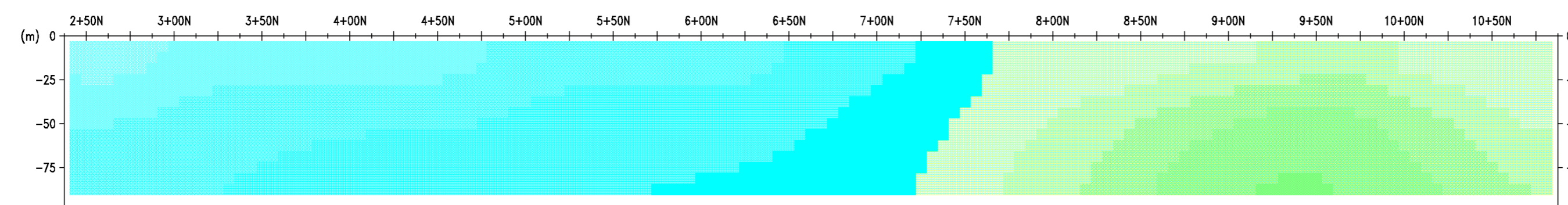
INTERPRETATION



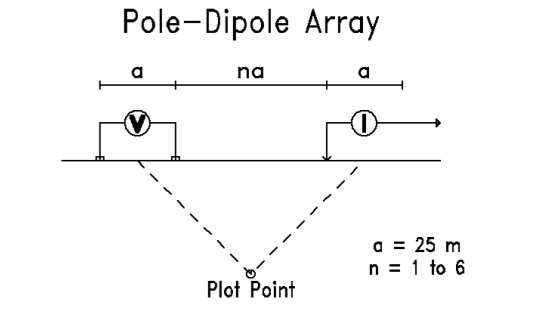
RESISTIVITY TRUE DEPTH SECTION



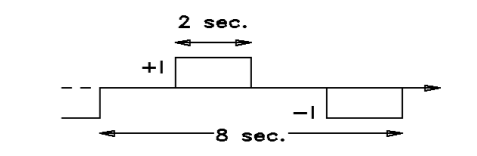
CHARGEABILITY TRUE DEPTH SECTION



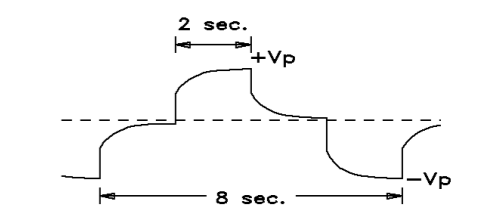
INDUCED POLARIZATION SURVEY



Transmitter: TX-III (GDD), 1.8 kW



Receiver: Elrec-Pro (IRIS)



inversion by *image2D*TM

Scale 1 : 2500



Kodiak Exploration Ltd.

Hercules Property – Wilkinson Lake Grid
Elmhirst Township
Ontario, Canada

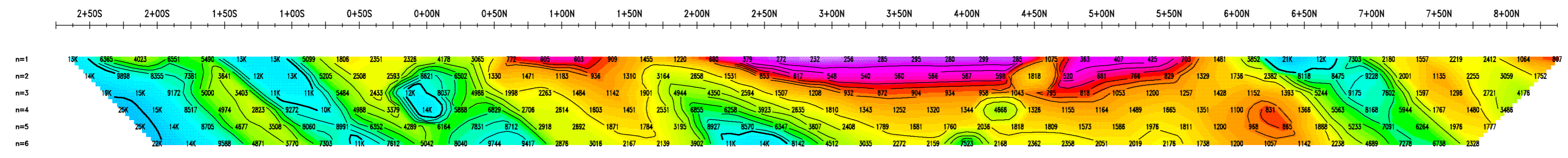
Line 21+00W

Interpreted by: H. Rivest, Geo.
Verified by: P. Bérubé, Eng.
Date of survey: May 2007
Surveyed by: P. Mélançon, Tech.
Reference: 07N025



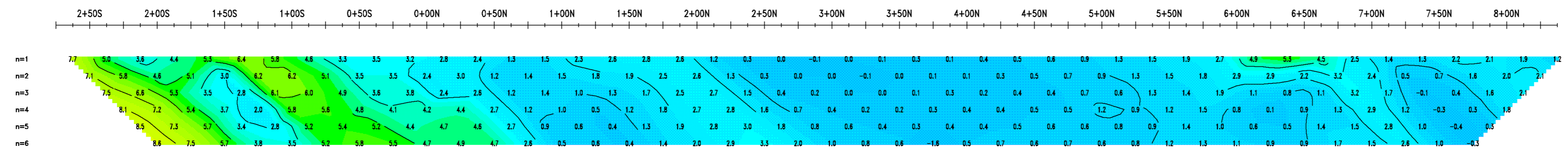
APPARENT RESISTIVITY PSEUDO SECTION

Contours: Logarithmics



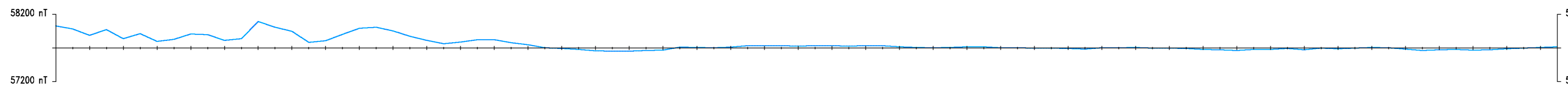
APPARENT CHARGEABILITY PSEUDO SECTION

Contours: 1

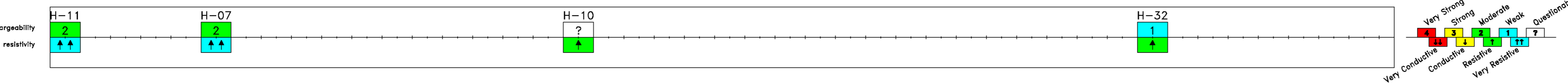


MAGNETIC PROFILE

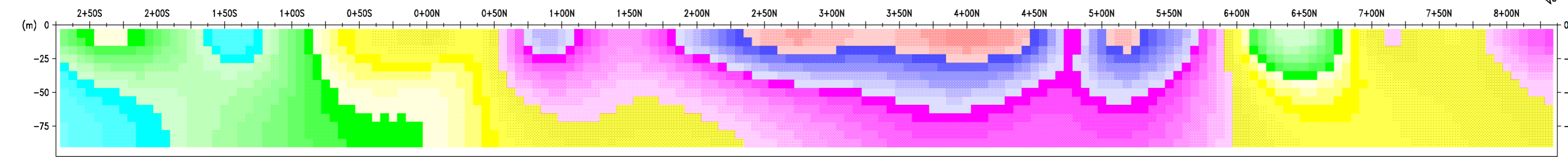
1 cm = 500 nT
BASE LEVEL: 57700 nT



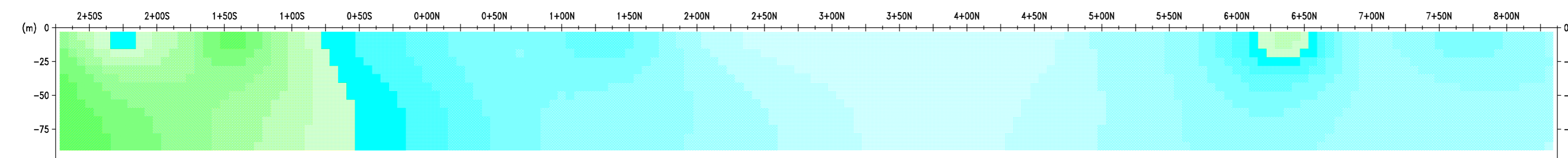
INTERPRETATION



RESISTIVITY TRUE DEPTH SECTION

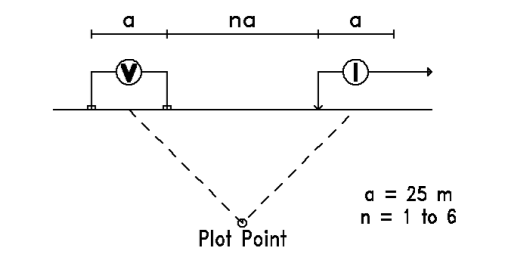


CHARGEABILITY TRUE DEPTH SECTION

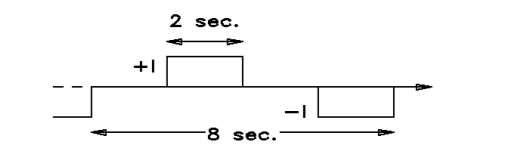


INDUCED POLARIZATION SURVEY

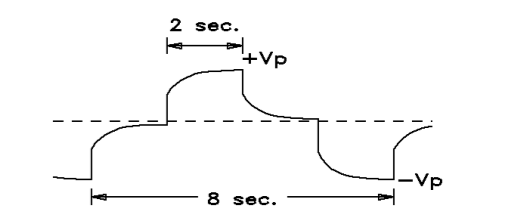
Pole-Dipole Array



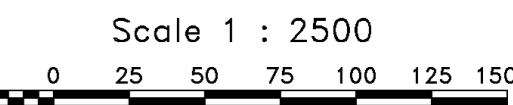
Transmitter: TX-III (GDD), 1.8 kW



Receiver: Elrec-Pro (IRIS)



inversion by *image2D*™



Kodiak Exploration Ltd.

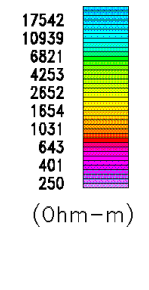
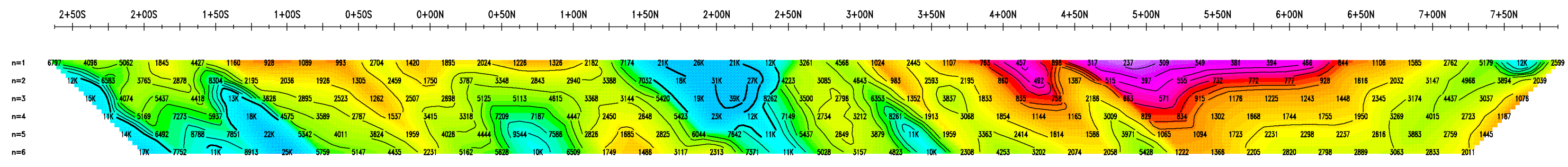
Hercules Property – Wilkinson Lake Grid
Elmhirst Township
Ontario, Canada

Line 3+00W

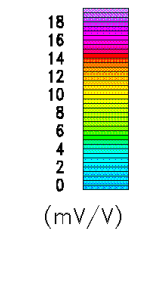
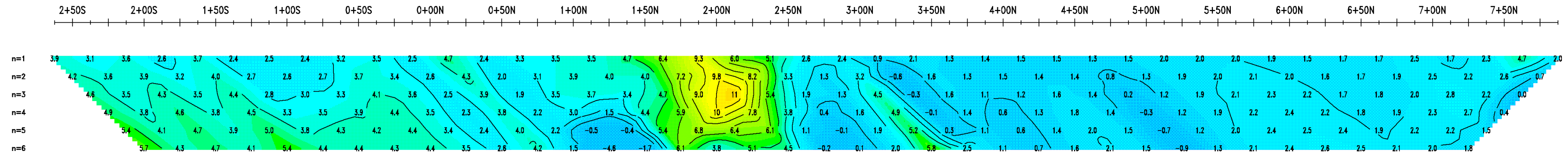
Interpreted by: H. Rivest, Geo.
Verified by: P. Bérubé, Eng.
Date of survey: May 2007
Surveyed by: P. Mélançon, Tech.
Reference: 07N025



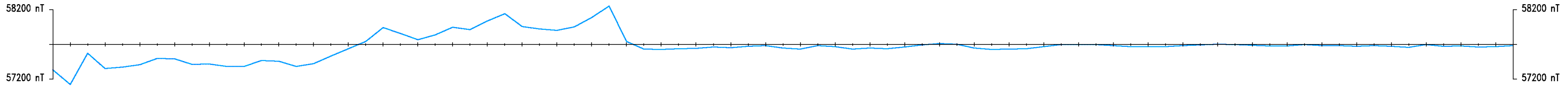
APPARENT RESISTIVITY PSEUDO SECTION
Contours: Logarithmics



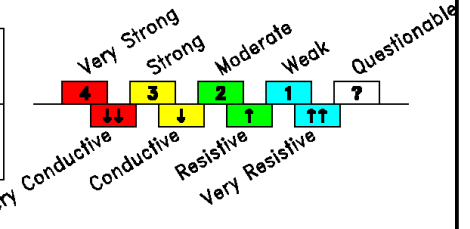
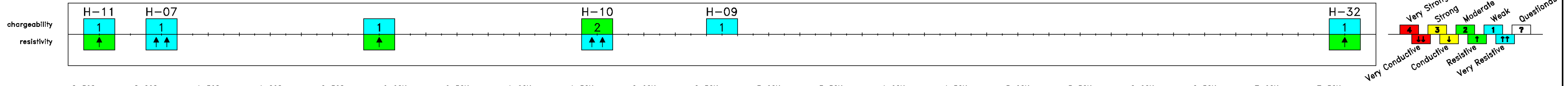
APPARENT CHARGEABILITY PSEUDO SECTION
Contours: 1



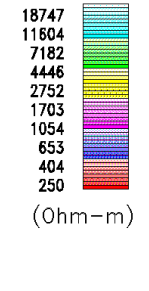
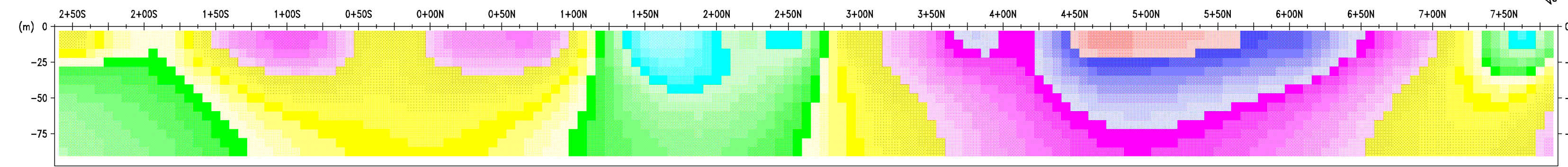
MAGNETIC PROFILE
1 cm = 500 nT
BASE LEVEL: 57700 nT



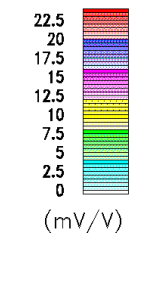
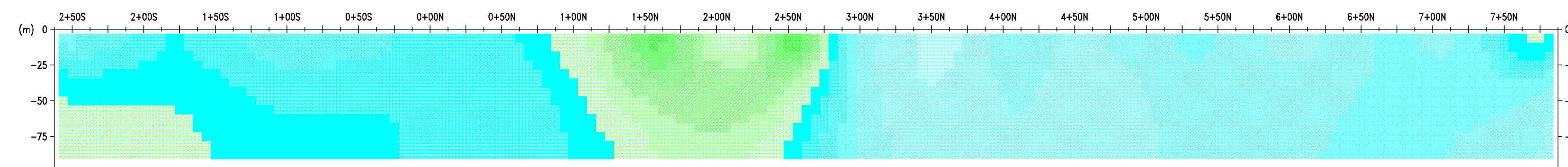
INTERPRETATION



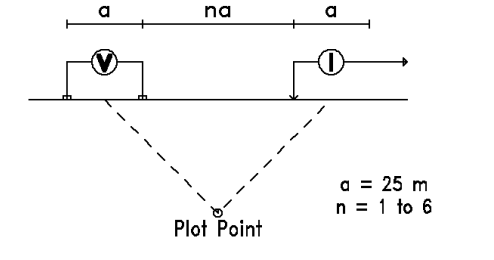
RESISTIVITY TRUE DEPTH SECTION



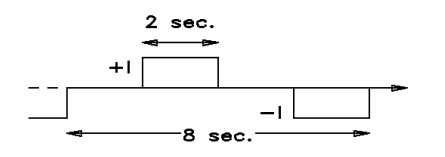
CHARGEABILITY TRUE DEPTH SECTION



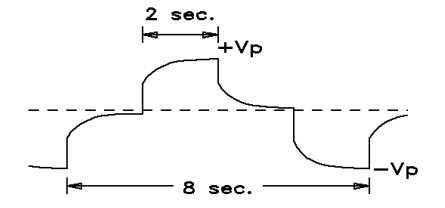
INDUCED POLARIZATION SURVEY Pole-Dipole Array



Transmitter: TX-III (GDD), 1.8 kW

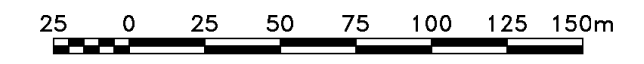


Receiver: Elrec-Pro (IRIS)



inversion by *image2D™*

Scale 1 : 2500



Kodiak Exploration Ltd.

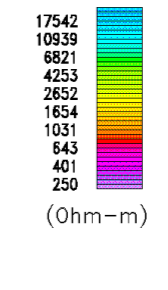
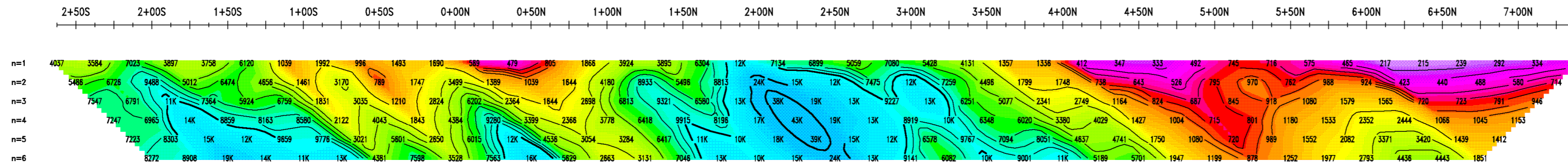
**Hercules Property – Wilkinson Lake Grid
Elmhirst Township
Ontario, Canada**

Line 4+00W

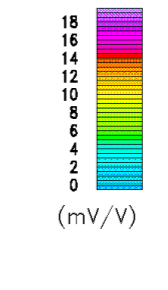
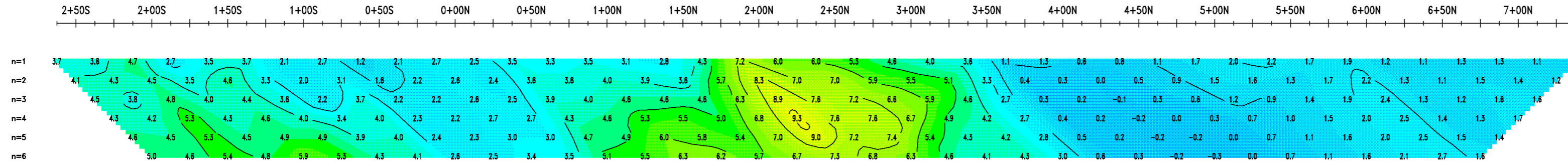
Interpreted by: H. Rivest, Geo.
Verified by: P. Bérubé, Eng.
Date of survey: May 2007
Surveyed by: P. Mélançon, Tech.
Reference: 07N025



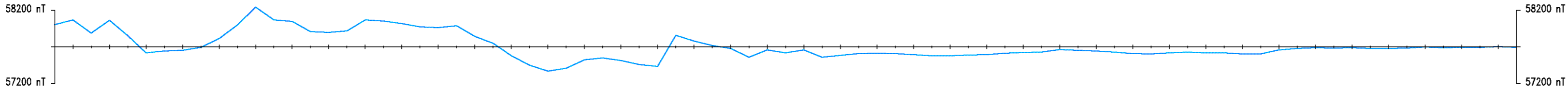
APPARENT RESISTIVITY PSEUDO SECTION
Contours: Logarithmics



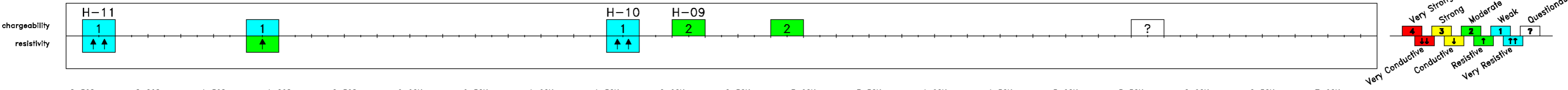
APPARENT CHARGEABILITY PSEUDO SECTION
Contours: 1



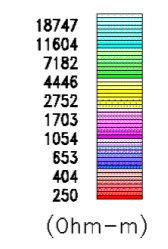
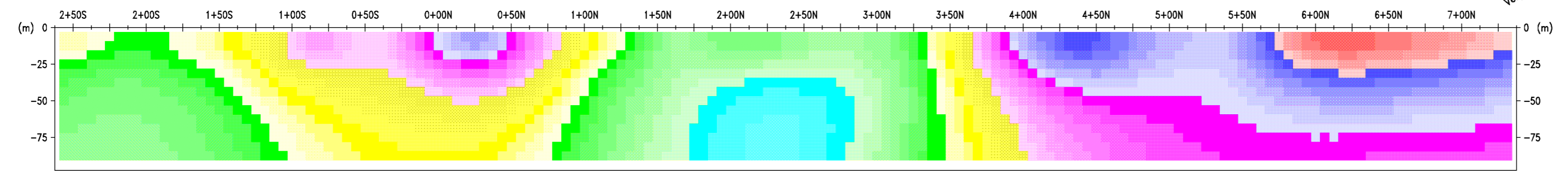
MAGNETIC PROFILE
1 cm = 500 nT
BASE LEVEL: 57700 nT



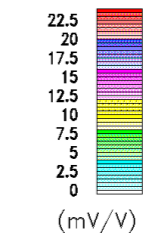
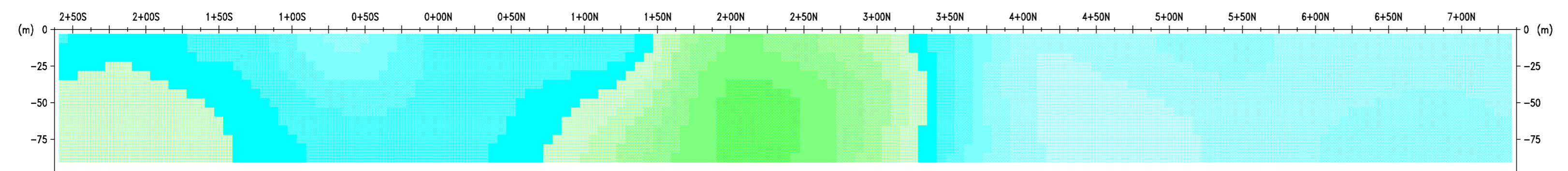
INTERPRETATION



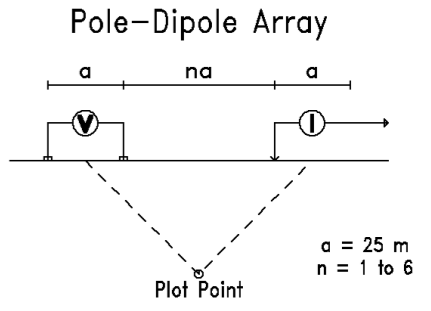
RESISTIVITY TRUE DEPTH SECTION



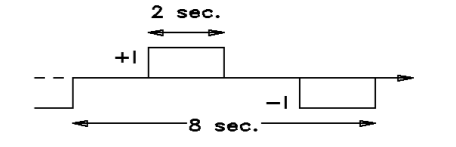
CHARGEABILITY TRUE DEPTH SECTION



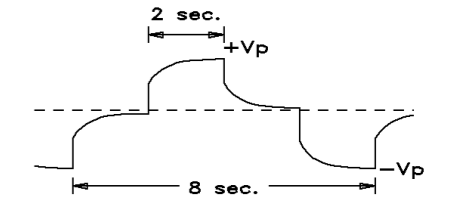
INDUCED POLARIZATION SURVEY



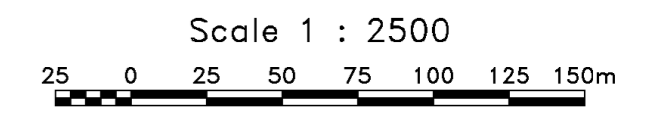
Transmitter: TX-III (GDD), 1.8 kW



Receiver: Elrec-Pro (IRIS)



inversion by *image2D*™



Kodiak Exploration Ltd.

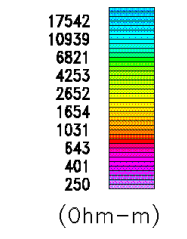
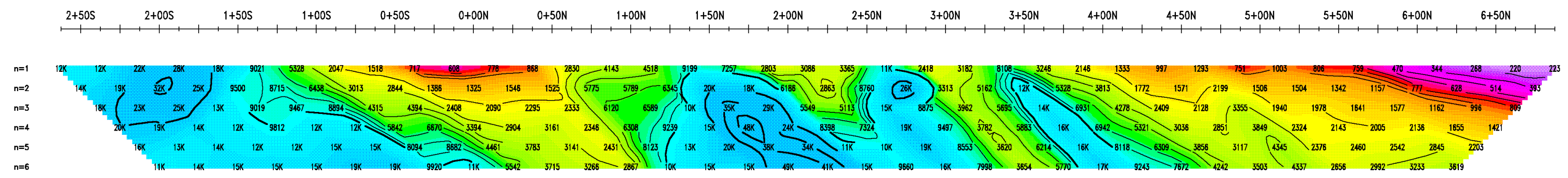
Hercules Property – Wilkinson Lake Grid
Elmhirst Township
Ontario, Canada

Line 5+00W

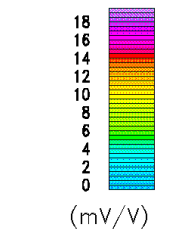
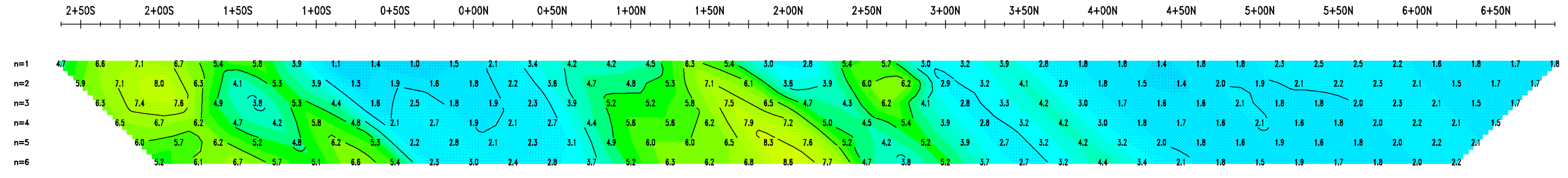
Interpreted by: H. Rivest, Geo.
Verified by: P. Bérubé, Eng.
Date of survey: May 2007
Surveyed by: P. Mélançon, Tech.
Reference: 07N025



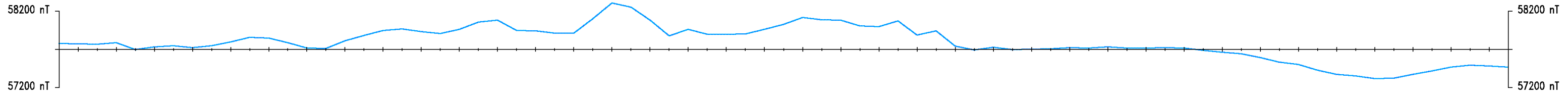
APPARENT RESISTIVITY PSEUDO SECTION
Contours: Logarithmic



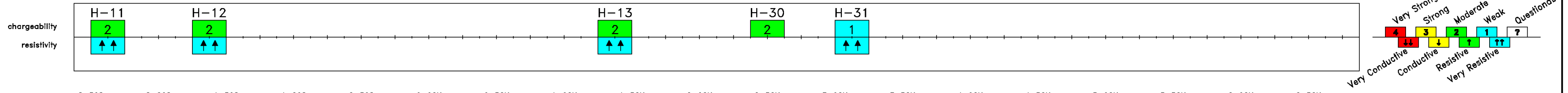
APPARENT CHARGEABILITY PSEUDO SECTION
Contours: 1



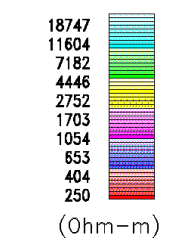
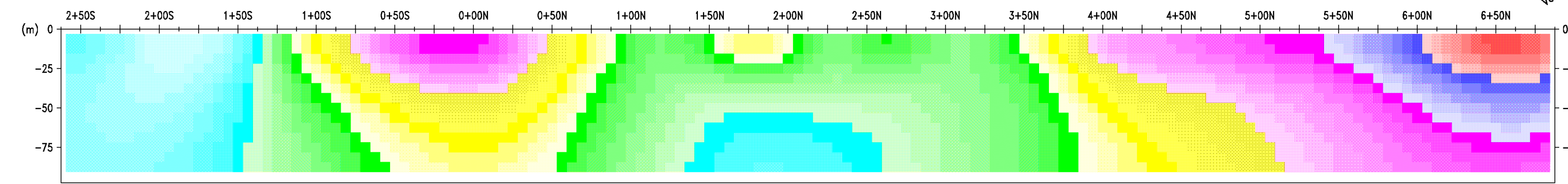
MAGNETIC PROFILE
1 cm = 500 nT
BASE LEVEL: 57700 nT



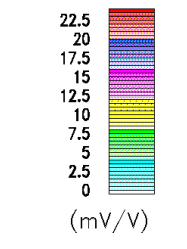
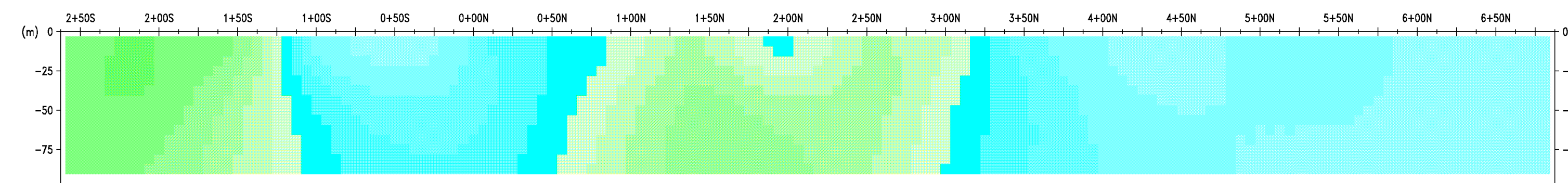
INTERPRETATION



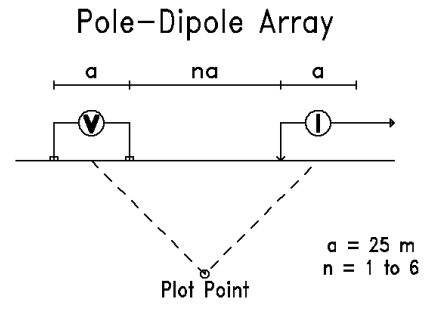
RESISTIVITY TRUE DEPTH SECTION



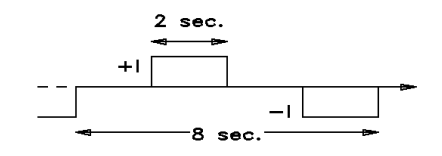
CHARGEABILITY TRUE DEPTH SECTION



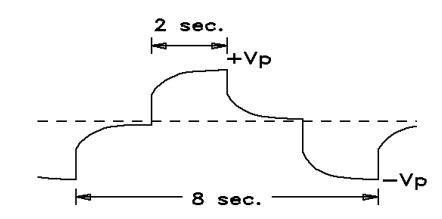
INDUCED POLARIZATION SURVEY



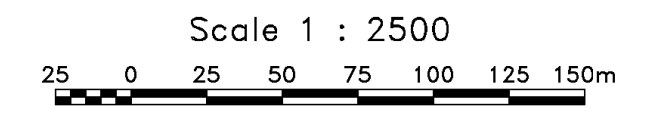
Transmitter: TX-III (GDD), 1.8 kW



Receiver: Elrec-Pro (IRIS)



inversion by *image2D*™



Kodiak Exploration Ltd.

Hercules Property – Wilkinson Lake Grid
Elmhirst Township
Ontario, Canada

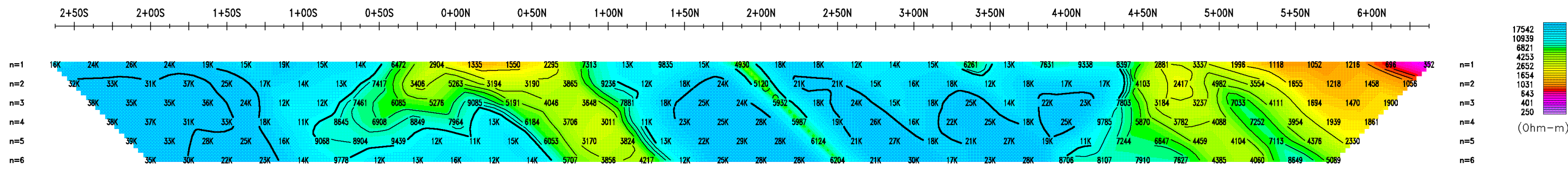
Line 6+00W

Interpreted by: H. Rivest, Geo.
Verified by: P. Bérubé, Eng.
Date of survey: May 2007
Surveyed by: P. Mélançon, Tech.
Reference: 07N025



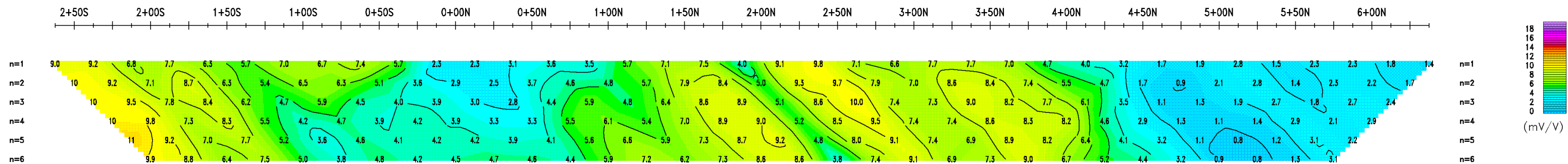
APPARENT RESISTIVITY PSEUDO SECTION

Contours: Logarithmics



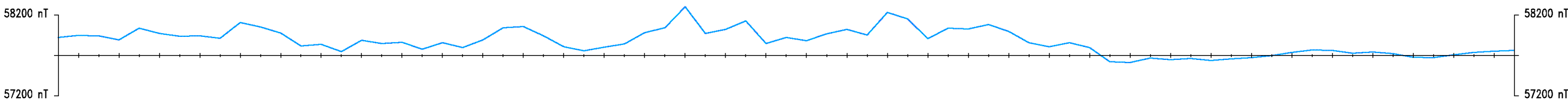
APPARENT CHARGEABILITY PSEUDO SECTION

Contours: 1

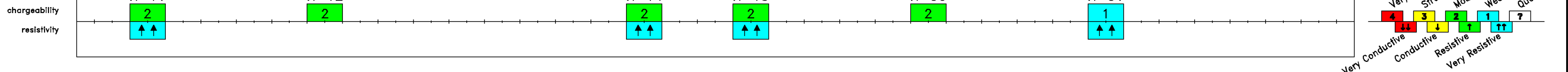


MAGNETIC PROFILE

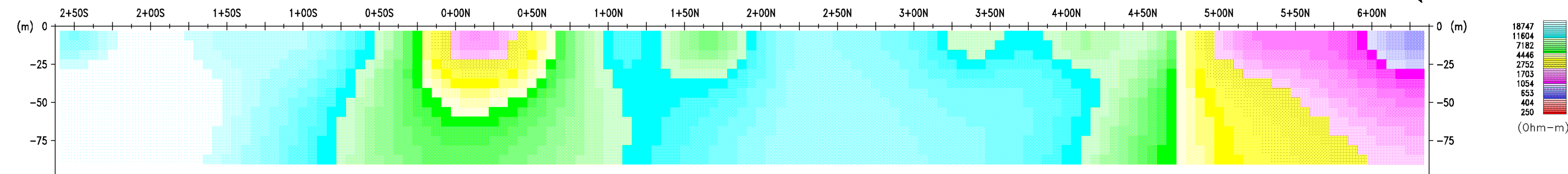
1 cm = 500 nT
BASE LEVEL: 57700 nT



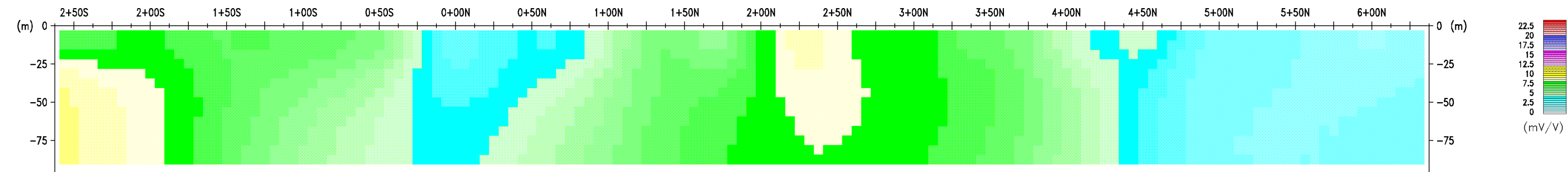
INTERPRETATION



RESISTIVITY TRUE DEPTH SECTION

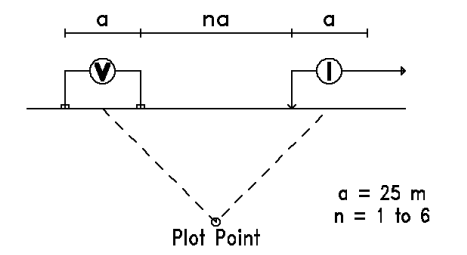


CHARGEABILITY TRUE DEPTH SECTION

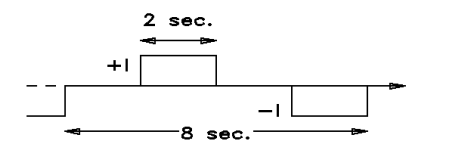


INDUCED POLARIZATION SURVEY

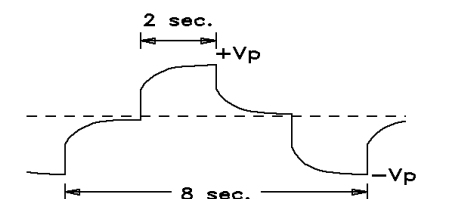
Pole-Dipole Array



Transmitter: TX-III (GDD), 1.8 kW



Receiver: Elrec-Pro (IRIS)



inversion by *image2D*™

Scale 1 : 2500



Kodiak Exploration Ltd.

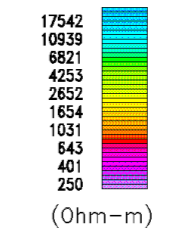
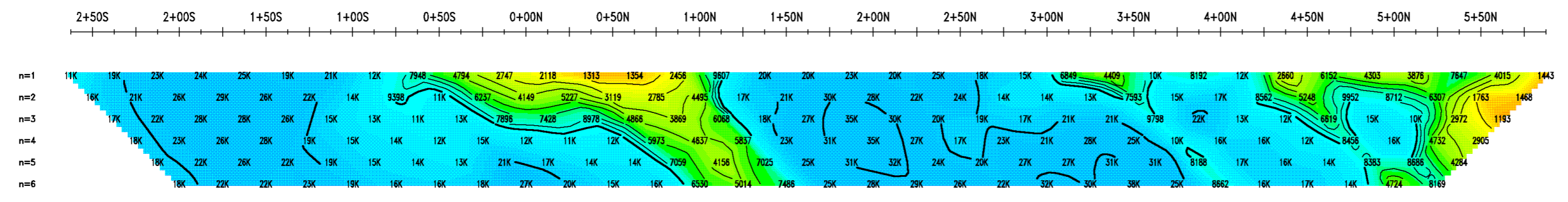
Hercules Property – Wilkinson Lake Grid
Elmhirst Township
Ontario, Canada

Line 7+00W

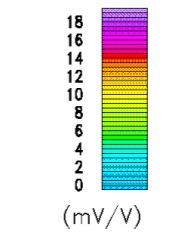
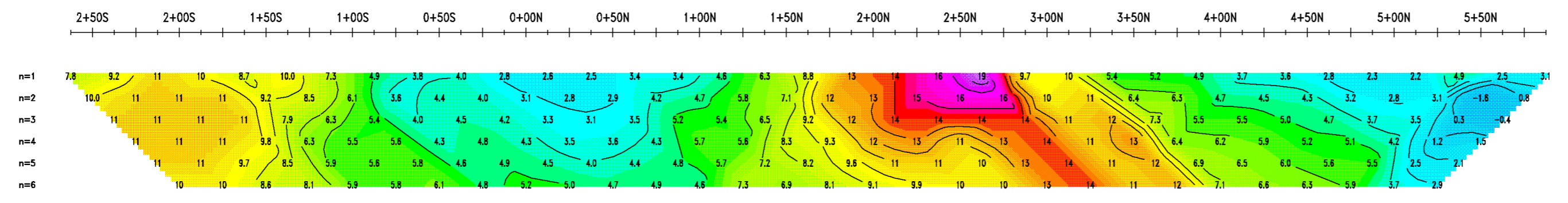
Interpreted by: H. Rivest, Geo.
Verified by: P. Bérubé, Eng.
Date of survey: May 2007
Surveyed by: P. Mélançon, Tech.
Reference: 07N025



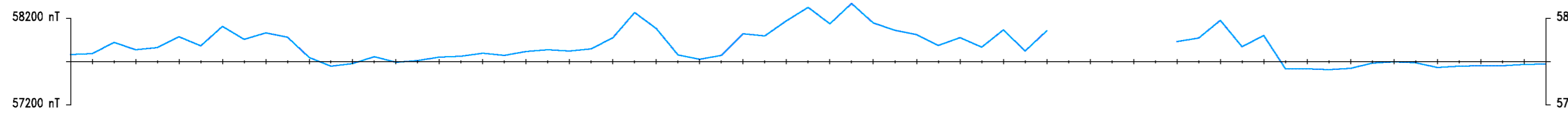
APPARENT RESISTIVITY PSEUDO SECTION
Contours: Logarithmics



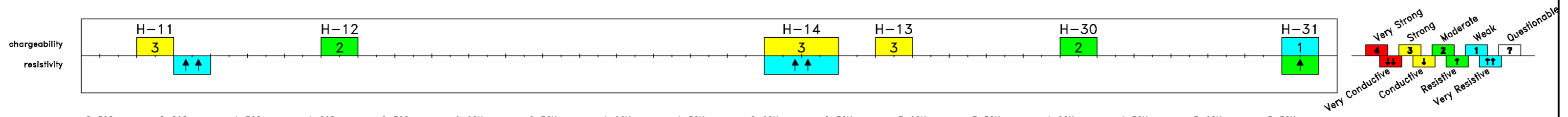
APPARENT CHARGEABILITY PSEUDO SECTION
Contours: 1



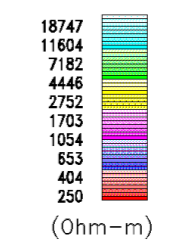
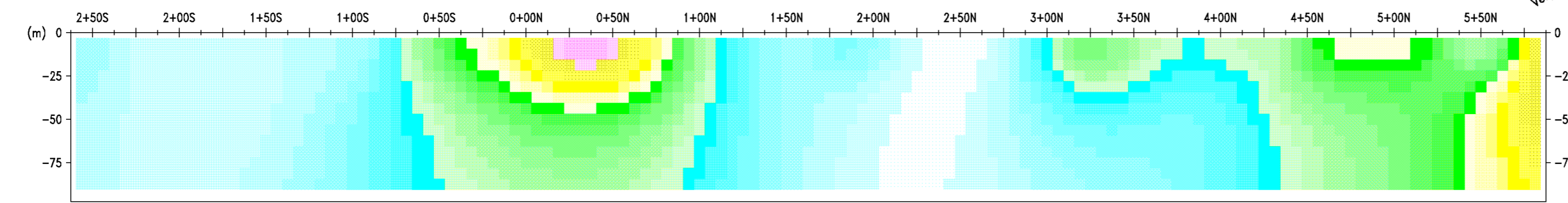
MAGNETIC PROFILE
1 cm = 500 nT
BASE LEVEL: 57700 nT



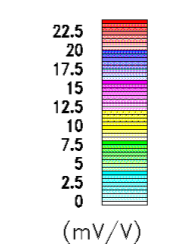
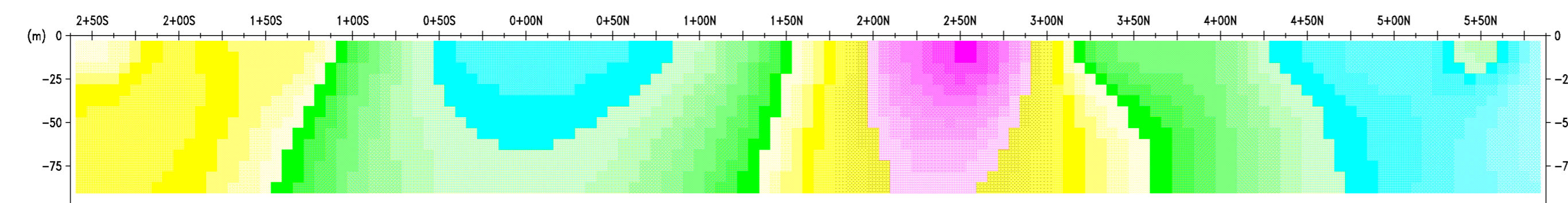
INTERPRETATION



RESISTIVITY TRUE DEPTH SECTION

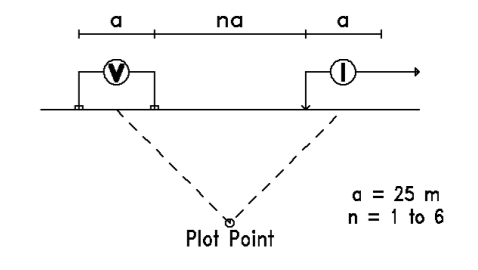


CHARGEABILITY TRUE DEPTH SECTION

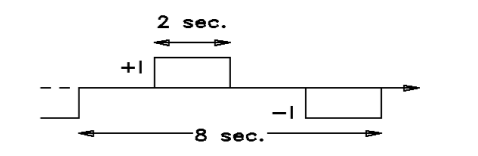


INDUCED POLARIZATION SURVEY

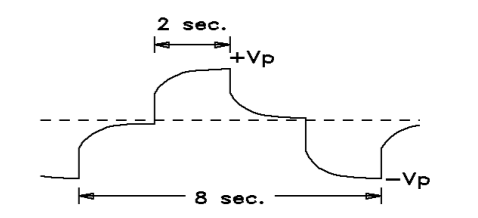
Pole-Dipole Array



Transmitter: TX-III (GDD), 1.8 kW

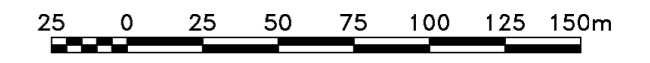


Receiver: Elrec-Pro (IRIS)



inversion by *image2D*TM

Scale 1 : 2500



Kodiak Exploration Ltd.

Hercules Property – Wilkinson Lake Grid
Elmhirst Township
Ontario, Canada

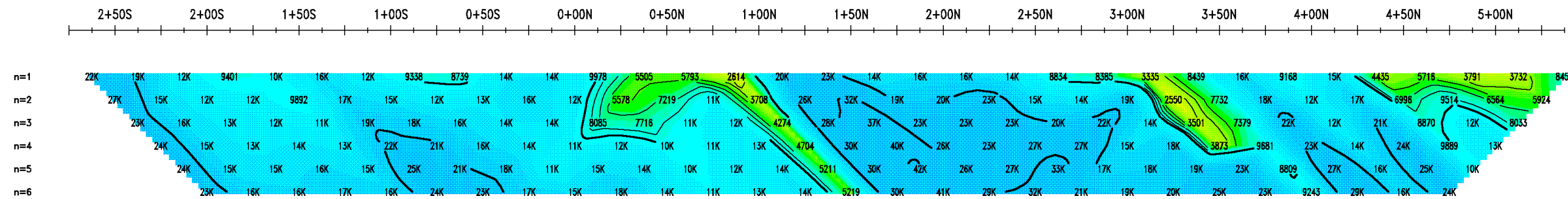
Line 8+00W

Interpreted by: H. Rivest, Geo.
Verified by: P. Bérubé, Eng.
Date of survey: May 2007
Surveyed by: P. Mélançon, Tech.
Reference: 07N025



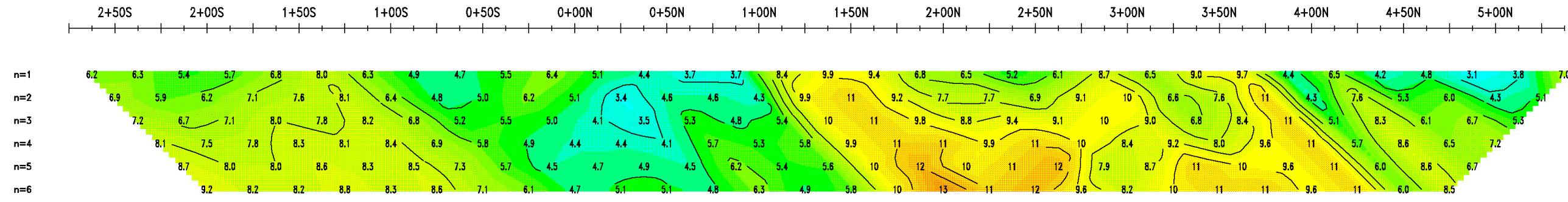
APPARENT RESISTIVITY PSEUDO SECTION

Contours: Logarithmic



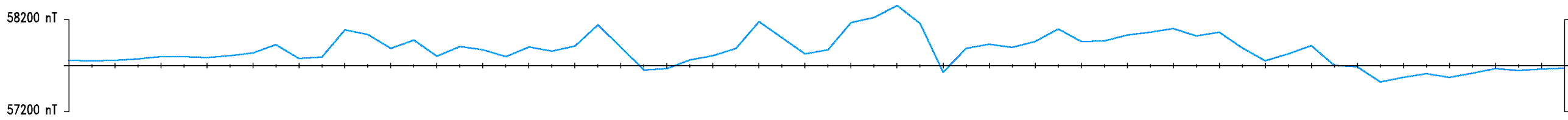
APPARENT CHARGEABILITY PSEUDO SECTION

Contours: 1



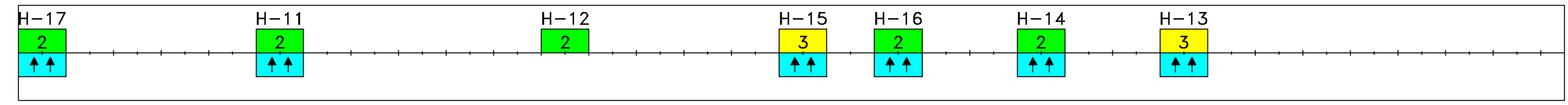
MAGNETIC PROFILE

1 cm = 500 nT
BASE LEVEL: 57700 nT

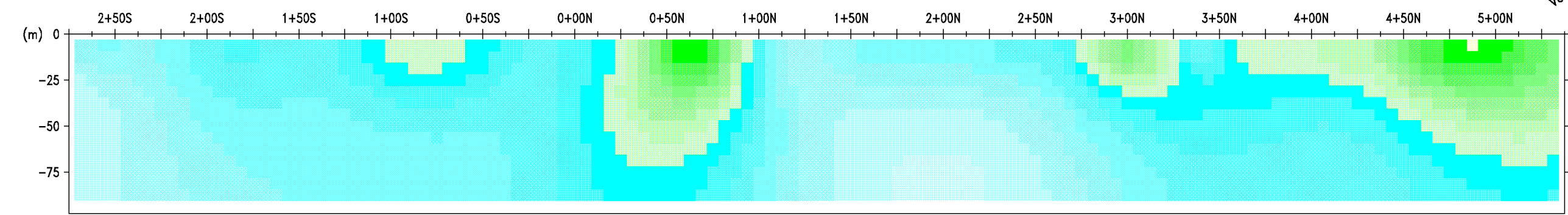


INTERPRETATION

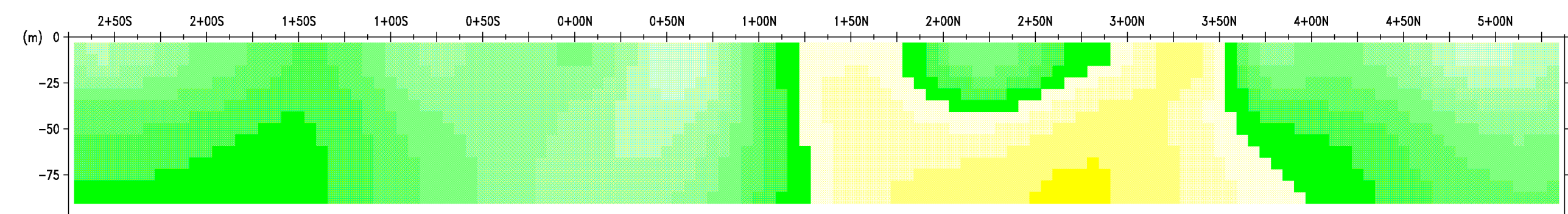
chargeability
resistivity



RESISTIVITY TRUE DEPTH SECTION

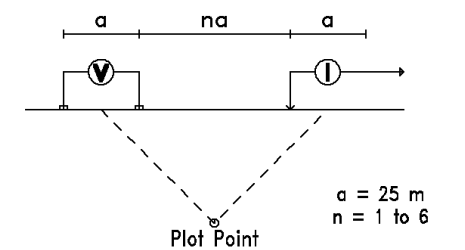


CHARGEABILITY TRUE DEPTH SECTION

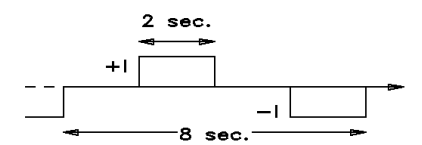


INDUCED POLARIZATION SURVEY

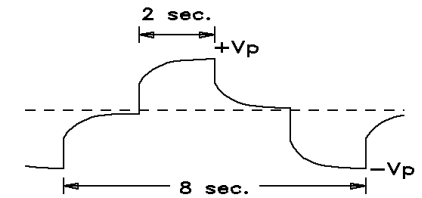
Pole-Dipole Array



Transmitter: TX-III (GDD), 1.8 kW



Receiver: Elrec-Pro (IRIS)



inversion by *image2D*TM

Scale 1 : 2500



Kodiak Exploration Ltd.

**Hercules Property – Wilkinson Lake Grid
Elmhirst Township
Ontario, Canada**

Line 9+00W

Interpreted by: H. Rivest, Geo.
Verified by: P. Bérubé, Eng.
Date of survey: May 2007
Surveyed by: P. Mélançon, Tech.
Reference: 07N025

