



2 - 302 48th Street • Saskatoon, SK • S7K 6A4  
 P (306) 931-1033 F (306) 242-4717 E info@tsllabs.com

Company: Q-Gold Resources Ltd. TSL Report: S41084  
 Geologist: V. Scime Date Received: Nov 26, 2010  
 Project: McKenzie Gray Date Reported: Jan 03, 2011  
 Purchase Order: Invoice: 61201

|              |        |  |                                |
|--------------|--------|--|--------------------------------|
| Sample Type: | Number | Size Fraction  | Sample Preparation             |
| Core         | 8      | Reject ~ 70% -10 mesh (1.70 mm)<br>Pulp ~ 95% -150 mesh (106 µm) | Crush, Riffle Split, Pulverize |
| Pulp         | 2      |  | None                           |

**ICP-MS Aqua Regia Digestion HCl-HNO<sub>3</sub>**

*The Aqua Regia Leach digestion liberates most of the metals except those marked with an asterisk where the digestion will not be complete.*

| Element Name | Lower Detection Limit | Upper Detection Limit | Element Name | Lower Detection Limit | Upper Detection Limit |
|--------------|-----------------------|-----------------------|--------------|-----------------------|-----------------------|
| Ag           | 0.1 ppm               | 100 ppm               | Mn *         | 1 ppm                 | 10000 ppm             |
| Al *         | 0.01 %                | 10 %                  | Mo           | 0.1 ppm               | 2000 ppm              |
| As           | 0.5 ppm               | 10000 ppm             | Na *         | 0.001%                | 10 %                  |
| Au           | 0.5 ppb               | 100 ppm               | Ni           | 0.1 ppm               | 10000 ppm             |
| B *          | 1 ppm                 | 2000 ppm              | P *          | 0.001%                | 5 %                   |
| Ba *         | 1 ppm                 | 1000 ppm              | Pb           | 0.1 ppm               | 10000 ppm             |
| Bi           | 0.1 ppm               | 2000 ppm              | S            | 0.05 %                | 10 %                  |
| Ca *         | 0.01%                 | 40 %                  | Sb           | 0.1 ppm               | 2000 ppm              |
| Cd           | 0.1 ppm               | 2000 ppm              | Sc           | 0.1 ppm               | 100 ppm               |
| Co           | 0.1 ppm               | 2000 ppm              | Se           | 0.5 ppm               | 1000 ppm              |
| Cr *         | 1 ppm                 | 10000 ppm             | Sr *         | 1 ppm                 | 10000 ppm             |
| Cu           | 0.1 ppm               | 10000 ppm             | Te           | 1 ppm                 | 2000 ppm              |
| Fe *         | 0.01%                 | 40 %                  | Th *         | 0.1 ppm               | 2000 ppm              |
| Ga *         | 1 ppm                 | 1000 ppm              | Ti *         | 0.001%                | 10 %                  |
| Hg           | 0.01 ppm              | 100 ppm               | Tl           | 0.1 ppm               | 1000 ppm              |
| K *          | 0.01%                 | 10 %                  | U *          | 0.1 ppm               | 2000 ppm              |
| La *         | 1 ppm                 | 10000 ppm             | V *          | 2 ppm                 | 10000 ppm             |
| Mg *         | 0.01%                 | 30 %                  | W *          | 0.1 ppm               | 100 ppm               |
|              |                       |                       | Zn           | 1 ppm                 | 10000 ppm             |

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**TSL LABORATORIES INC.**

2 - 302 48th Street East, Saskatoon, Saskatchewan, S7K 6A4  
 Tel: (306) 931-1033 Fax: (306) 242-4717

Report No: S41084  
 Date: January 03, 2011

**Q-Gold Resources Ltd.**

Attention: B. Carruthers  
 Project: McKenzie Gray  
 Sample: 8 Core/ 2 Pulp

**MULTIELEMENT ICP-MS ANALYSIS**  
 Aqua Regia Digestion

| Element Sample | Ag ppm | Al %  | As ppm | Au ppb | B ppm | Ba ppm | Bi ppm | Ca %  | Cd ppm | Co ppm | Cr ppm | Cu ppm | Fe %  | Ga ppm | Hg ppm | K %   | La ppm | Mg %  | Mn ppm | Mo ppm | Na %   | Ni ppm | P %    |
|----------------|--------|-------|--------|--------|-------|--------|--------|-------|--------|--------|--------|--------|-------|--------|--------|-------|--------|-------|--------|--------|--------|--------|--------|
| 54876          | 18.5   | 0.39  | 2.8    | 25.6   | <20   | 31     | 21.7   | 2.95  | 0.4    | 11.5   | 75.0   | 22.1   | 2.15  | 1      | <0.01  | 0.20  | 11     | 0.71  | 478    | 0.4    | 0.033  | 13.6   | 0.041  |
| 54880          | 14.4   | 0.93  | 28.1   | 2154.0 | <20   | 29     | 4.3    | 0.28  | 64.1   | 12.0   | 42.0   | 4913.2 | 9.56  | 3      | 1.12   | 0.09  | <1     | 1.01  | 360    | 14.3   | 0.009  | 23.8   | 0.009  |
| 54886          | 0.1    | 0.27  | 1.0    | 4.4    | <20   | 24     | <0.1   | 2.29  | 0.2    | 8.6    | 61.0   | 59.4   | 1.35  | <1     | <0.01  | 0.13  | 11     | 0.53  | 307    | 0.3    | 0.038  | 7.3    | 0.019  |
| 54887          | 0.1    | 0.14  | 1.3    | 18.8   | <20   | 16     | <0.1   | 3.00  | 0.3    | 11.4   | 17.0   | 85.1   | 1.78  | <1     | <0.01  | 0.07  | 9      | 0.93  | 442    | 0.7    | 0.011  | 13.0   | 0.030  |
| 54888          | <0.1   | 0.33  | 1.0    | <0.5   | <20   | 33     | <0.1   | 1.27  | 0.1    | 2.6    | 84.0   | 4.8    | 0.89  | <1     | <0.01  | 0.18  | 22     | 0.41  | 208    | 0.4    | 0.047  | 5.3    | 0.005  |
| 54889          | <0.1   | 0.17  | 0.9    | 1.3    | <20   | 17     | <0.1   | 1.30  | 0.1    | 2.5    | 26.0   | 4.1    | 0.78  | <1     | <0.01  | 0.10  | 19     | 0.43  | 205    | 1.0    | 0.019  | 4.7    | 0.005  |
| 54889 Re       | <0.1   | 0.17  | 1.0    | 2.5    | <20   | 17     | <0.1   | 1.34  | 0.1    | 2.7    | 39.0   | 7.5    | 0.80  | <1     | <0.01  | 0.10  | 18     | 0.44  | 210    | 0.9    | 0.019  | 5.2    | 0.005  |
| 54890          | 13.8   | 0.89  | 27.7   | 1993.0 | <20   | 26     | 4.1    | 0.28  | 62.2   | 12.4   | 42.0   | 4955.6 | 9.37  | 3      | 1.08   | 0.09  | <1     | 0.96  | 353    | 14.5   | 0.008  | 24.8   | 0.010  |
| 54891          | <0.1   | 0.28  | 2.0    | <0.5   | <20   | 22     | 0.1    | 3.69  | 0.5    | 11.1   | 40.0   | 51.2   | 2.27  | <1     | <0.01  | 0.10  | 8      | 1.35  | 584    | 0.7    | 0.010  | 24.3   | 0.016  |
| 54893          | 0.4    | 0.31  | 2.0    | 40.5   | <20   | 31     | 0.4    | 6.01  | 1.2    | 11.6   | 89.0   | 365.8  | 3.83  | <1     | <0.01  | 0.17  | 3      | 2.07  | 1249   | 0.7    | 0.018  | 34.0   | 0.032  |
| 54899          | 0.2    | 0.28  | 10.4   | 26.0   | <20   | 21     | 1.7    | 8.36  | 6.4    | 17.9   | 29.0   | 155.8  | 1.40  | <1     | <0.01  | 0.11  | 13     | 0.88  | 1069   | 1.8    | 0.013  | 48.2   | 0.051  |
| BLK            | <0.1   | <0.01 | <0.5   | <0.5   | <20   | <1     | <0.1   | <0.01 | <0.1   | <0.1   | <1     | <0.1   | <0.01 | <1     | <0.01  | <0.01 | <1     | <0.01 | <1     | <0.1   | <0.001 | <0.1   | <0.001 |
| STD DS7        | 1.0    | 1.07  | 58.5   | 59.9   | 40    | 419    | 4.6    | 0.99  | 6.1    | 9.3    | 196.0  | 94.0   | 2.41  | 5      | 0.20   | 0.48  | 13     | 1.07  | 639    | 20.3   | 0.100  | 54.1   | 0.075  |
| STD OREAS45PA  | 0.4    | 4.00  | 5.1    | 47.3   | <20   | 209    | 0.2    | 0.25  | 0.1    | 110.6  | 971.0  | 660.9  | 17.92 | 21     | 0.03   | 0.08  | 18     | 0.10  | 1128   | 1.0    | 0.008  | 327.2  | 0.033  |
| STD DS8        | 1.8    | 0.94  | 27.8   | 110.0  | <20   | 303    | 6.8    | 0.73  | 2.2    | 7.8    | 118.0  | 103.7  | 2.51  | 6      | 0.20   | 0.44  | 15     | 0.62  | 641    | 13.6   | 0.090  | 40.1   | 0.081  |

A 0.5 g sample is digested with 3 ml 3:1 HCl-HNO3 at 95C for 1 hour and diluted to 10 ml with DI H2O.

Signed:  \_\_\_\_\_  
 Mark Acres - Quality Assurance

**TSL LABORATORIES INC.**

2 - 302 48th Street East, Saskatoon, Saskatchewan, S7K 6A4  
 Tel: (306) 931-1033 Fax: (306) 242-4717

Report No: S41084  
 Date: January 03, 2011

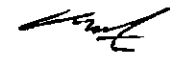
**Q-Gold Resources Ltd.**

Attention: B. Carruthers  
 Project: McKenzie Gray  
 Sample: 8 Core/ 2 Pulp

**MULTIELEMENT ICP-MS ANALYSIS**  
 Aqua Regia Digestion

| Element Sample | Pb ppm | S %   | Sb ppm | Sc ppm | Se ppm | Sr ppm | Te ppm | Th ppm | Ti %   | Tl ppm | U ppm | V ppm | W ppm | Zn ppm |
|----------------|--------|-------|--------|--------|--------|--------|--------|--------|--------|--------|-------|-------|-------|--------|
| 54876          | 377.5  | 0.40  | <0.1   | 0.7    | <0.5   | 56     | <1     | 1.5    | <0.001 | <0.1   | 0.3   | 3     | 0.4   | 52     |
| 54880          | 267.0  | 8.39  | 0.4    | 1.7    | 4.3    | 7      | 11     | 0.2    | 0.017  | <0.1   | 0.2   | 15    | 0.3   | >10000 |
| 54886          | 2.5    | 0.11  | <0.1   | 0.3    | <0.5   | 58     | <1     | 3.4    | <0.001 | <0.1   | 0.7   | <2    | 0.1   | 33     |
| 54887          | 2.4    | 0.13  | <0.1   | 0.5    | <0.5   | 82     | <1     | 1.5    | <0.001 | <0.1   | 0.4   | 2     | 0.1   | 42     |
| 54888          | 1.9    | <0.05 | <0.1   | 0.2    | <0.5   | 40     | <1     | 3.9    | <0.001 | <0.1   | 0.8   | <2    | 0.1   | 17     |
| 54889          | 1.4    | <0.05 | <0.1   | 0.2    | <0.5   | 38     | <1     | 3.0    | <0.001 | <0.1   | 0.7   | <2    | <0.1  | 21     |
| 54889 Re       | 1.5    | <0.05 | <0.1   | 0.2    | <0.5   | 39     | <1     | 2.8    | <0.001 | <0.1   | 0.6   | <2    | <0.1  | 22     |
| 54890          | 258.0  | 8.21  | 0.4    | 1.6    | 4.0    | 6      | 10     | 0.2    | 0.016  | <0.1   | 0.2   | 15    | 0.1   | >10000 |
| 54891          | 2.6    | 0.08  | <0.1   | 0.8    | <0.5   | 107    | <1     | 1.1    | <0.001 | <0.1   | 0.4   | 4     | 0.2   | 79     |
| 54893          | 4.6    | 0.14  | <0.1   | 1.5    | <0.5   | 211    | <1     | 0.3    | <0.001 | <0.1   | <0.1  | 6     | 0.2   | 139    |
| 54899          | 23.7   | 0.10  | 0.1    | 1.6    | 0.9    | 40     | <1     | 1.5    | <0.001 | <0.1   | 0.3   | 22    | 4.9   | 677    |
| BLK            | <0.1   | <0.05 | <0.1   | <0.1   | <0.5   | <1     | <1     | <0.1   | <0.001 | <0.1   | <0.1  | <2    | <0.1  | <1     |
| STD DS7        | 68.2   | 0.20  | 4.1    | 2.2    | 3.3    | 77     | 2      | 4.5    | 0.114  | 3.9    | 4.9   | 81    | 3.6   | 390    |
| STD OREAS45PA  | 20.0   | <0.05 | 0.1    | 40.3   | 0.8    | 15     | <1     | 7.0    | 0.143  | <0.1   | 1.1   | 222   | <0.1  | 126    |
| STD DS8        | 127.1  | 0.16  | 4.2    | 1.9    | 5.6    | 85     | 4      | 6.8    | 0.109  | 5.5    | 2.7   | 41    | 2.7   | 321    |

A 0.5 g sample is digested with 3 ml 3:1 HCl-HNO3 at 95C for 1 hour and diluted to 10 ml with DI H2O.

Signed:   
 Mark Acres - Quality Assurance



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Company: Q-Gold Resources Limited  
 Geologist: V. Scime  
 Project: McKenzie Gray

TSL Report: S41070  
 Date Received: Nov 26, 2010  
 Date Reported: Dec 14, 2010  
 Invoice: 61211

**Remarks:**

|                                     |        |  |   |
|-------------------------------------|--------|--|---|
| Sample Type:                        | Number | Size Fraction  | Sample Preparation                                    |
| Core                                | 4      | Reject ~ 95% -10 mesh (1.70 mm)                          | Primary Crush, Rolls Crush<br>Riffle Split, Pulverize |
|                                     |        | Pulp ~ 5% +150 mesh (106 µm)<br>~ 95% -150 mesh (106 µm) |   |
| Pulp                                | 2      |  |   |
| Screen Metallic size: Entire Sample |        |  |   |

**Screen Metallic for Gold:**

*Minus fraction for gold analysis is weighed at 1 AT (29.16 g)*

- Au g/t Total - Au weighted average*
- Au g/t +150 - Au value of +150 mesh fraction*
- Au g/t -150 - Au value of -150 mesh fraction*
- Wt g Total - Total sample weight*
- Wt g +150 - Weight of +150 mesh fraction*
- Wt g -150 - Weight of -150 mesh fraction*
  
- Au mg +150 - Value is the entire plus fraction*
- Au mg -150 - Value is based on a 1 AT sample weight*
- GS-10C - Value is based on a 1 AT sample weight*

*Samples with 100% passing 150 mesh (106 µm) are screened at 200 mesh (75 µm)*

| Element Name | Unit    | Extraction Technique   | Lower Detection Limit | Upper Detection Limit |
|--------------|---------|------------------------|-----------------------|-----------------------|
| Au           | g/tonne | Fire Assay/Gravimetric | 0.03                  | 6500                  |

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### CERTIFICATE OF ANALYSIS

**SAMPLE(S) FROM** Q-Gold Resources Limited  
 121 East Birch Ave, Suite 508  
 Flagstaff, Arizona, USA 86001

**REPORT No.**  
 S41070

**SAMPLE(S) OF** 4 Core/2 Pulp

INVOICE #: 61211  
 P.O.:

V. Scime  
 Project: McKenzie Gray

|       | Au g/t | Au g/t | Au g/t | Wt g   | Wt g  | Wt g   | Au mg | Au mg | File   |
|-------|--------|--------|--------|--------|-------|--------|-------|-------|--------|
|       | Total  | +150   | -150   | Total  | +150  | -150   | +150  | -150  | Name   |
| 54704 | <.03   | <.03   | <.03   | 1485.7 | 29.97 | 1455.7 | <.001 | <.001 | S41070 |
| 54709 | <.03   | <.03   | <.03   | 1433.3 | 21.23 | 1412.1 | <.001 | <.001 | S41070 |
| 54710 | 2.06   |        |        |        |       |        |       | .060  | S41070 |
| 54711 | <.03   | <.03   | <.03   | 1256.3 | 34.00 | 1222.3 | <.001 | <.001 | S41070 |
| 54712 | <.03   | <.03   | <.03   | 1208.4 | 34.80 | 1173.6 | <.001 | <.001 | S41070 |
| 54720 | 1.99   |        |        |        |       |        |       | .058  | S41070 |
| GS-8B | 7.78   |        |        |        |       |        |       |       | S41070 |

COPIES TO: B. Carruthers  
 INVOICE TO: Q. Gold - Flagstaff, Arizona

Dec 14/10

SIGNED

Mark Acres - Quality Assurance



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|                 |                       |                |              |
|-----------------|-----------------------|----------------|--------------|
| Company:        | Q-Gold Resources Ltd. | TSL Report:    | S41070       |
| Geologist:      | V. Scime              | Date Received: | Nov 26, 2010 |
| Project:        | McKenzie Gray         | Date Reported: | Jan 03, 2011 |
| Purchase Order: |                       | Invoice:       | 61211        |

|              |        |  |                                |
|--------------|--------|--|--------------------------------|
| Sample Type: | Number | Size Fraction  | Sample Preparation             |
| Core         | 4      | Reject ~ 70% -10 mesh (1.70 mm)<br>Pulp ~ 95% -150 mesh (106 µm) | Crush, Riffle Split, Pulverize |
| Pulp         | 2      |  | None                           |

**ICP-MS Aqua Regia Digestion HCl-HNO<sub>3</sub>**

*The Aqua Regia Leach digestion liberates most of the metals except those marked with an asterisk where the digestion will not be complete.*

| Element Name | Lower Detection Limit | Upper Detection Limit | Element Name | Lower Detection Limit | Upper Detection Limit |
|--------------|-----------------------|-----------------------|--------------|-----------------------|-----------------------|
| Ag           | 0.1 ppm               | 100 ppm               | Mn *         | 1 ppm                 | 10000 ppm             |
| Al *         | 0.01 %                | 10 %                  | Mo           | 0.1 ppm               | 2000 ppm              |
| As           | 0.5 ppm               | 10000 ppm             | Na *         | 0.001%                | 10 %                  |
| Au           | 0.5 ppb               | 100 ppm               | Ni           | 0.1 ppm               | 10000 ppm             |
| B *          | 1 ppm                 | 2000 ppm              | P *          | 0.001%                | 5 %                   |
| Ba *         | 1 ppm                 | 1000 ppm              | Pb           | 0.1 ppm               | 10000 ppm             |
| Bi           | 0.1 ppm               | 2000 ppm              | S            | 0.05 %                | 10 %                  |
| Ca *         | 0.01%                 | 40 %                  | Sb           | 0.1 ppm               | 2000 ppm              |
| Cd           | 0.1 ppm               | 2000 ppm              | Sc           | 0.1 ppm               | 100 ppm               |
| Co           | 0.1 ppm               | 2000 ppm              | Se           | 0.5 ppm               | 1000 ppm              |
| Cr *         | 1 ppm                 | 10000 ppm             | Sr *         | 1 ppm                 | 10000 ppm             |
| Cu           | 0.1 ppm               | 10000 ppm             | Te           | 1 ppm                 | 2000 ppm              |
| Fe *         | 0.01%                 | 40 %                  | Th *         | 0.1 ppm               | 2000 ppm              |
| Ga *         | 1 ppm                 | 1000 ppm              | Ti *         | 0.001%                | 10 %                  |
| Hg           | 0.01 ppm              | 100 ppm               | Tl           | 0.1 ppm               | 1000 ppm              |
| K *          | 0.01%                 | 10 %                  | U *          | 0.1 ppm               | 2000 ppm              |
| La *         | 1 ppm                 | 10000 ppm             | V *          | 2 ppm                 | 10000 ppm             |
| Mg *         | 0.01%                 | 30 %                  | W *          | 0.1 ppm               | 100 ppm               |
|              |                       |                       | Zn           | 1 ppm                 | 10000 ppm             |

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**TSL LABORATORIES INC.**

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 Tel: (306) 931-1033 Fax: (306) 242-4717

Report No: S41070  
 Date: January 03, 2011

**Q-Gold Resources Ltd.**

Attention: B. Carruthers  
 Project: McKenzie Gray  
 Sample: 4 Core/ 2 Pulp

**MULTIELEMENT ICP-MS ANALYSIS**  
 Aqua Regia Digestion

| Element Sample | Ag ppm | Al %  | As ppm | Au ppb | B ppm | Ba ppm | Bi ppm | Ca %  | Cd ppm | Co ppm | Cr ppm | Cu ppm | Fe %  | Ga ppm | Hg ppm | K %   | La ppm | Mg %  | Mn ppm | Mo ppm | Na %  | Ni ppm | P %    |
|----------------|--------|-------|--------|--------|-------|--------|--------|-------|--------|--------|--------|--------|-------|--------|--------|-------|--------|-------|--------|--------|-------|--------|--------|
| 54704          | 1.3    | 0.34  | 3.4    | 1.7    | <20   | 20     | 2.1    | 5.16  | 3.8    | 13.1   | 96.0   | 33.8   | 3.22  | <1     | 0.02   | 0.10  | 6      | 1.50  | 866    | 41.7   | 0.008 | 18.7   | 0.031  |
| 54709          | 4.5    | 0.11  | <0.5   | 14.3   | <20   | 14     | 47.2   | 1.50  | 0.3    | 7.9    | 111.0  | 10.8   | 1.45  | <1     | <0.01  | 0.07  | 4      | 0.38  | 197    | 2.3    | 0.014 | 10.4   | 0.018  |
| 54710          | 13.5   | 0.85  | 25.7   | 1949.0 | <20   | 36     | 4.5    | 0.28  | 71.4   | 12.1   | 38.0   | 4899.9 | 9.69  | 2      | 1.24   | 0.10  | <1     | 0.92  | 337    | 15.0   | 0.009 | 24.0   | 0.011  |
| 54710 Re       | 13.8   | 0.87  | 25.6   | 2144.1 | <20   | 36     | 4.6    | 0.27  | 71.1   | 11.6   | 40.0   | 4834.0 | 9.65  | 2      | 1.23   | 0.10  | <1     | 0.94  | 334    | 14.9   | 0.009 | 23.2   | 0.010  |
| 54711          | 14.7   | 0.08  | <0.5   | 127.8  | <20   | 10     | 259.3  | 2.03  | 0.4    | 4.3    | 142.0  | 21.6   | 1.15  | <1     | 0.01   | 0.06  | 2      | 0.38  | 198    | 90.0   | 0.006 | 9.9    | 0.007  |
| 54712          | 10.1   | 0.19  | <0.5   | 224.7  | <20   | 9      | 178.3  | 1.44  | 0.3    | 7.6    | 167.0  | 19.4   | 1.50  | <1     | <0.01  | 0.05  | 1      | 0.33  | 177    | 274.1  | 0.006 | 17.3   | 0.015  |
| 54720          | 13.9   | 0.85  | 25.0   | 1840.1 | <20   | 36     | 4.5    | 0.27  | 65.2   | 11.4   | 37.0   | 4748.5 | 9.41  | 3      | 1.17   | 0.09  | <1     | 0.91  | 336    | 14.2   | 0.009 | 22.3   | 0.010  |
| STD DS7        | 1.1    | 0.99  | 54.8   | 58.5   | 35    | 424    | 4.8    | 0.91  | 7.4    | 9.0    | 171.0  | 106.6  | 2.35  | 5      | 0.22   | 0.45  | 12     | 1.03  | 604    | 19.9   | 0.091 | 53.4   | 0.077  |
| STD OREAS45PA  | 0.4    | 3.58  | 4.3    | 48.6   | <20   | 217    | 0.2    | 0.25  | 0.2    | 113.9  | 781.0  | 607.6  | 17.62 | 19     | 0.04   | 0.09  | 18     | 0.12  | 1107   | 1.0    | 0.005 | 294.3  | 0.037  |
| STD DS8        | 1.8    | 0.90  | 28.9   | 89.9   | <20   | 306    | 6.8    | 0.70  | 2.8    | 7.4    | 112.0  | 114.2  | 2.49  | 5      | 0.20   | 0.44  | 13     | 0.60  | 618    | 13.0   | 0.085 | 37.7   | 0.080  |
| BLK            | <0.1   | <0.01 | <0.5   | <0.5   | <20   | <1     | <0.1   | <0.01 | <0.1   | <0.1   | <1     | <0.1   | <0.01 | <1     | <0.01  | <0.01 | <1     | <0.01 | <1     | <0.1   | 0.005 | <0.1   | <0.001 |

A 0.5 g sample is digested with 3 ml 3:1 HCl-HNO3 at 95C for 1 hour and diluted to 10 ml with DI H2O.

Signed:   
 Mark Acres - Quality Assurance

**TSL LABORATORIES INC.**

2 - 302 48th Street East, Saskatoon, Saskatchewan, S7K 6A4  
 Tel: (306) 931-1033 Fax: (306) 242-4717

Report No: S41070  
 Date: January 03, 2011


**Q-Gold Resources Ltd.**

Attention: B. Carruthers  
 Project: McKenzie Gray  
 Sample: 4 Core/ 2 Pulp

**MULTIELEMENT ICP-MS ANALYSIS**  
 Aqua Regia Digestion

| Element Sample | Pb ppm | S %   | Sb ppm | Sc ppm | Se ppm | Sr ppm | Te ppm | Th ppm | Ti %   | Tl ppm | U ppm | V ppm | W ppm | Zn ppm |
|----------------|--------|-------|--------|--------|--------|--------|--------|--------|--------|--------|-------|-------|-------|--------|
| 54704          | 58.8   | 0.40  | <0.1   | 0.7    | <0.5   | 117    | <1     | 0.8    | <0.001 | <0.1   | 0.2   | 4     | 0.3   | 362    |
| 54709          | 5.6    | 0.97  | 0.1    | 0.3    | <0.5   | 29     | 1      | 0.7    | <0.001 | <0.1   | 0.3   | <2    | 0.8   | 31     |
| 54710          | 252.0  | 8.40  | 0.5    | 1.7    | 3.2    | 8      | 13     | 0.2    | 0.017  | 0.1    | 0.2   | 14    | 0.1   | >10000 |
| 54710 Re       | 260.9  | 8.27  | 0.5    | 1.9    | 3.5    | 7      | 12     | 0.2    | 0.018  | <0.1   | 0.2   | 14    | 0.1   | >10000 |
| 54711          | 28.1   | 0.75  | 0.2    | 0.1    | 0.7    | 25     | 3      | 0.3    | <0.001 | <0.1   | <0.1  | <2    | 0.5   | 24     |
| 54712          | 23.3   | 0.97  | 0.1    | 0.3    | <0.5   | 21     | 2      | 0.2    | <0.001 | <0.1   | 0.2   | 2     | 0.8   | 24     |
| 54720          | 242.0  | 8.30  | 0.6    | 1.7    | 3.7    | 7      | 11     | 0.2    | 0.016  | <0.1   | 0.2   | 14    | 0.1   | >10000 |
| STD DS7        | 66.5   | 0.20  | 4.9    | 2.1    | 3.0    | 71     | 2      | 4.6    | 0.113  | 4.0    | 5.0   | 80    | 3.6   | 400    |
| STD OREAS45PA  | 21.6   | <0.05 | 0.1    | 44.4   | <0.5   | 16     | <1     | 8.1    | 0.138  | 0.1    | 1.4   | 218   | <0.1  | 129    |
| STD DS8        | 117.2  | 0.17  | 5.2    | 2.1    | 5.7    | 68     | 6      | 6.9    | 0.114  | 5.2    | 3.0   | 40    | 2.9   | 317    |
| BLK            | <0.1   | <0.05 | <0.1   | <0.1   | <0.5   | <1     | <1     | <0.1   | <0.001 | <0.1   | <0.1  | <2    | <0.1  | <1     |

A 0.5 g sample is digested with 3 ml 3:1 HCl-HNO3 at 95C for 1 hour and diluted to 10 ml with DI H2O.

Signed:  \_\_\_\_\_  
 Mark Acres - Quality Assurance





2 - 302 48th Street • Saskatoon, SK • S7K 6A4  
 P (306) 931-1033 F (306) 242-4717 E info@tsllabs.com

Company: Q. Gold Resources Limited  
 Geologist: V. Scime  
 Project: McKenzie Gray

TSL Report: S41061  
 Date Received: Nov 26, 2010  
 Date Reported: Dec 10, 2010  
 Invoice: 61155

Remarks:

|                                     |        |  |   |
|-------------------------------------|--------|--|---|
| Sample Type:                        | Number | Size Fraction  | Sample Preparation                                    |
| Core                                | 10     | Reject ~ 95% -10 mesh (1.70 mm)                          | Primary Crush, Rolls Crush<br>Riffle Split, Pulverize |
|                                     |        | Pulp ~ 5% +150 mesh (106 µm)<br>~ 95% -150 mesh (106 µm) |   |
| Pulp                                | 5      |  |   |
| Screen Metallic size: Entire Sample |        |  |   |

Screen Metallic for Gold:

Minus fraction for gold analysis is weighed at 1 AT (29.16 g)

- Au g/t Total - Au weighted average
- Au g/t +150 - Au value of +150 mesh fraction
- Au g/t -150 - Au value of -150 mesh fraction
- Wt g Total - Total sample weight
- Wt g +150 - Weight of +150 mesh fraction
- Wt g -150 - Weight of -150 mesh fraction
  
- Au mg +150 - Value is the entire plus fraction
- Au mg -150 - Value is based on a 1 AT sample weight
- GS-10C - Value is based on a 1 AT sample weight

Samples with 100% passing 150 mesh (106 µm) are screened at 200 mesh (75 µm)

| Element Name | Unit    | Extraction Technique   | Lower Detection Limit | Upper Detection Limit |
|--------------|---------|------------------------|-----------------------|-----------------------|
| Au           | g/tonne | Fire Assay/Gravimetric | 0.03                  | 6500                  |

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**CERTIFICATE OF ANALYSIS**

**SAMPLE(S) FROM** Q-Gold Resources Limited  
121 East Birch Ave, Suite 508  
Flagstaff, Arizona, USA 86001

**REPORT No.**  
S41061

**SAMPLE(S) OF** 10 Core/5 Pulp

**INVOICE #:** 61155  
**P.O.:**

V. Scime  
Project: McKenzie Gray

|       | Au g/t<br>Total | Au g/t<br>+150 | Au g/t<br>-150 | Wt g<br>Total | Wt g<br>+150 | Wt g<br>-150 | Au mg<br>+150 | Au mg<br>-150 | File<br>Name |
|-------|-----------------|----------------|----------------|---------------|--------------|--------------|---------------|---------------|--------------|
| 54610 | 2.09            |                |                |               |              |              |               | .061          | S41061       |
| 54620 | 1.99            |                |                |               |              |              |               | .058          | S41061       |
| 54630 | 2.02            |                |                |               |              |              |               | .059          | S41061       |
| 54636 | 78.62           | 1116.          | 30.54          | 695.3         | 30.79        | 664.5        | 34.373        | .891          | S41061       |
| 54637 | 2.91            | 29.30          | 1.58           | 700.8         | 33.79        | 667.0        | .990          | .046          | S41061       |
| 54638 | 38.85           | 289.7          | 31.00          | 966.0         | 29.32        | 936.7        | 8.493         | .904          | S41061       |
| 54640 | 2.02            |                |                |               |              |              |               | .059          | S41061       |
| 54641 | <.03            | <.03           | <.03           | 1218.9        | 32.27        | 1186.6       | <.001         | <.001         | S41061       |
| 54645 | <.03            | <.03           | <.03           | 636.0         | 41.15        | 594.8        | <.001         | <.001         | S41061       |
| 54650 | 2.02            |                |                |               |              |              |               | .059          | S41061       |
| 54652 | <.03            | <.03           | <.03           | 239.6         | 35.85        | 203.8        | <.001         | <.001         | S41061       |
| 54655 | 5.97            | 100.2          | 3.98           | 1835.7        | 37.99        | 1797.7       | 3.808         | .116          | S41061       |
| 54656 | .08             | .33            | .07            | 1387.4        | 36.84        | 1350.6       | .012          | .002          | S41061       |
| 54657 | .07             | 1.35           | .03            | 1073.3        | 26.67        | 1046.6       | .036          | .001          | S41061       |
| 54658 | .09             | .35            | .09            | 1674.7        | 34.18        | 1640.5       | .012          | .003          | S41061       |
| GS-8B | 7.72            |                |                |               |              |              |               |               | S41061       |
| GS-8B | 7.51            |                |                |               |              |              |               |               | S41061       |

**COPIES TO:** B. Carruthers  
**INVOICE TO:** Q. Gold - Flagstaff, Arizona

Dec 10/10

**SIGNED**



Mark Acres - Quality Assurance



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|                 |                       |                |              |
|-----------------|-----------------------|----------------|--------------|
| Company:        | Q-Gold Resources Ltd. | TSL Report:    | S41061       |
| Geologist:      | V. Scime              | Date Received: | Nov 26, 2010 |
| Project:        | McKenzie Gray         | Date Reported: | Jan 04, 2011 |
| Purchase Order: |                       | Invoice:       | 61155        |

|              |        |                                 |                                |
|--------------|--------|---------------------------------|--------------------------------|
| Sample Type: | Number | Size Fraction                   | Sample Preparation             |
| Core         | 10     | Reject ~ 70% -10 mesh (1.70 mm) | Crush, Riffle Split, Pulverize |
|              |        | Pulp ~ 95% -150 mesh (106 µm)   |                                |
| Pulp         | 5      |                                 | None                           |

**ICP-MS Aqua Regia Digestion HCl-HNO<sub>3</sub>**

*The Aqua Regia Leach digestion liberates most of the metals except those marked with an asterisk where the digestion will not be complete.*

| Element Name | Lower Detection Limit | Upper Detection Limit | Element Name | Lower Detection Limit | Upper Detection Limit |
|--------------|-----------------------|-----------------------|--------------|-----------------------|-----------------------|
| Ag           | 0.1 ppm               | 100 ppm               | Mn *         | 1 ppm                 | 10000 ppm             |
| Al *         | 0.01 %                | 10 %                  | Mo           | 0.1 ppm               | 2000 ppm              |
| As           | 0.5 ppm               | 10000 ppm             | Na *         | 0.001%                | 10 %                  |
| Au           | 0.5 ppb               | 100 ppm               | Ni           | 0.1 ppm               | 10000 ppm             |
| B *          | 1 ppm                 | 2000 ppm              | P *          | 0.001%                | 5 %                   |
| Ba *         | 1 ppm                 | 1000 ppm              | Pb           | 0.1 ppm               | 10000 ppm             |
| Bi           | 0.1 ppm               | 2000 ppm              | S            | 0.05 %                | 10 %                  |
| Ca *         | 0.01%                 | 40 %                  | Sb           | 0.1 ppm               | 2000 ppm              |
| Cd           | 0.1 ppm               | 2000 ppm              | Sc           | 0.1 ppm               | 100 ppm               |
| Co           | 0.1 ppm               | 2000 ppm              | Se           | 0.5 ppm               | 1000 ppm              |
| Cr *         | 1 ppm                 | 10000 ppm             | Sr *         | 1 ppm                 | 10000 ppm             |
| Cu           | 0.1 ppm               | 10000 ppm             | Te           | 1 ppm                 | 2000 ppm              |
| Fe *         | 0.01%                 | 40 %                  | Th *         | 0.1 ppm               | 2000 ppm              |
| Ga *         | 1 ppm                 | 1000 ppm              | Ti *         | 0.001%                | 10 %                  |
| Hg           | 0.01 ppm              | 100 ppm               | Tl           | 0.1 ppm               | 1000 ppm              |
| K *          | 0.01%                 | 10 %                  | U *          | 0.1 ppm               | 2000 ppm              |
| La *         | 1 ppm                 | 10000 ppm             | V *          | 2 ppm                 | 10000 ppm             |
| Mg *         | 0.01%                 | 30 %                  | W *          | 0.1 ppm               | 100 ppm               |
|              |                       |                       | Zn           | 1 ppm                 | 10000 ppm             |

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**TSL LABORATORIES INC.**

2 - 302 48th Street East, Saskatoon, Saskatchewan, S7K 6A4  
 Tel: (306) 931-1033 Fax: (306) 242-4717

Report No: S41061  
 Date: January 04, 2011

**Q-Gold Resources Ltd.**

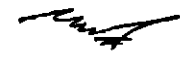
Attention: B. Carnuthers  
 Project: McKenzie Gray  
 Sample: 10 Core/ 5 Pulp

**MULTIELEMENT ICP-MS ANALYSIS**  
 Aqua Regia Digestion

| Element Sample | Ag ppm | Al %  | As ppm | Au ppb  | B ppm | Ba ppm | Bi ppm | Ca %  | Cd ppm | Co ppm | Cr ppm | Cu ppm   | Fe %  | Ga ppm | Hg ppm | K %   | La ppm | Mg %  | Mn ppm | Mo ppm | Na %   | Ni ppm | P %    |
|----------------|--------|-------|--------|---------|-------|--------|--------|-------|--------|--------|--------|----------|-------|--------|--------|-------|--------|-------|--------|--------|--------|--------|--------|
| 54610          | 13.8   | 0.86  | 24.6   | 1955.5  | <20   | 29     | 4.4    | 0.27  | 58.4   | 12.2   | 42.0   | 4796.2   | 8.65  | 3      | 1.14   | 0.09  | <1     | 0.92  | 331    | 14.7   | 0.016  | 23.7   | 0.010  |
| 54620          | 13.7   | 0.83  | 25.9   | 1956.8  | <20   | 29     | 4.0    | 0.27  | 57.0   | 12.0   | 40.0   | 4685.3   | 8.51  | 2      | 1.08   | 0.08  | <1     | 0.88  | 314    | 14.7   | 0.015  | 23.2   | 0.010  |
| 54630          | 13.6   | 0.80  | 25.5   | 1954.7  | <20   | 29     | 3.9    | 0.26  | 54.8   | 11.8   | 39.0   | 4649.8   | 8.32  | 2      | 1.04   | 0.08  | <1     | 0.86  | 312    | 14.2   | 0.014  | 23.8   | 0.011  |
| 54636          | 66.6   | 0.09  | 7.8    | >5000.0 | <20   | 5      | 67.4   | 0.25  | 54.6   | 5.3    | 157.0  | 5088.6   | 1.26  | <1     | 0.51   | 0.03  | <1     | 0.04  | 46     | 1.0    | 0.008  | 14.4   | 0.002  |
| 54637          | 6.5    | 0.02  | 0.6    | 849.1   | <20   | 2      | 11.6   | 0.04  | 2.2    | 1.1    | 189.0  | 88.0     | 0.36  | <1     | 0.03   | 0.01  | 1      | 0.02  | 30     | 0.6    | 0.005  | 7.6    | <0.001 |
| 54638          | 78.1   | 0.13  | 12.4   | >5000.0 | <20   | 10     | 53.0   | 0.14  | 182.0  | 12.9   | 226.0  | >10000.0 | 2.20  | <1     | 1.53   | 0.06  | 1      | 0.07  | 62     | 1.2    | 0.016  | 17.0   | 0.005  |
| 54640          | 14.1   | 0.87  | 25.0   | 2464.0  | <20   | 29     | 4.5    | 0.28  | 58.4   | 12.5   | 43.0   | 4730.2   | 8.60  | 2      | 1.12   | 0.09  | <1     | 0.94  | 336    | 15.0   | 0.015  | 24.7   | 0.010  |
| 54641          | 1.2    | 0.25  | 1.9    | 14.5    | <20   | 22     | 2.2    | 2.76  | 0.3    | 9.4    | 52.0   | 29.6     | 1.92  | <1     | 0.01   | 0.12  | 8      | 0.75  | 465    | 737.0  | 0.014  | 12.5   | 0.037  |
| 54645          | 0.6    | 0.44  | 2.5    | 12.3    | <20   | 37     | 0.6    | 2.20  | 0.2    | 8.4    | 88.0   | 25.3     | 1.78  | 1      | <0.01  | 0.22  | 12     | 0.62  | 400    | 1.6    | 0.025  | 16.0   | 0.040  |
| 54650          | 14.5   | 0.86  | 24.3   | 1910.4  | <20   | 28     | 4.1    | 0.27  | 55.1   | 12.4   | 42.0   | 4800.5   | 8.57  | 3      | 1.08   | 0.09  | <1     | 0.91  | 329    | 14.9   | 0.015  | 23.7   | 0.010  |
| 54652          | 1.4    | 0.11  | 2.0    | 9.6     | <20   | 14     | 2.5    | 1.49  | 96.5   | 7.6    | 140.0  | 72.8     | 1.14  | <1     | 0.80   | 0.08  | 3      | 0.37  | 240    | 2.2    | 0.012  | 10.0   | 0.015  |
| 54655          | 27.6   | 0.10  | 2.5    | 1984.6  | <20   | 13     | 91.8   | 0.35  | 54.1   | 4.7    | 157.0  | 876.8    | 0.76  | <1     | 0.45   | 0.06  | <1     | 0.09  | 72     | 4.7    | 0.008  | 10.7   | 0.002  |
| 54656          | 20.3   | 0.02  | <0.5   | 28.9    | <20   | 2      | 115.4  | 0.25  | 0.3    | 1.6    | 72.0   | 20.9     | 0.29  | <1     | <0.01  | 0.01  | <1     | 0.10  | 50     | 1.8    | 0.002  | 4.1    | <0.001 |
| 54657          | 1.6    | 0.02  | <0.5   | 16.5    | <20   | 3      | 18.0   | 0.09  | 0.2    | 1.5    | 183.0  | 12.4     | 0.35  | <1     | <0.01  | 0.01  | <1     | 0.02  | 35     | 1.4    | 0.005  | 7.0    | <0.001 |
| 54658          | 8.5    | 0.21  | 1.2    | 42.0    | <20   | 22     | 72.6   | 0.43  | 0.2    | 4.5    | 162.0  | 13.0     | 0.99  | <1     | 0.02   | 0.12  | 3      | 0.17  | 89     | 9.2    | 0.021  | 11.7   | 0.010  |
| STD DS7        | 1.0    | 1.05  | 51.4   | 120.4   | 38    | 394    | 5.0    | 0.97  | 5.9    | 9.5    | 185.0  | 108.3    | 2.41  | 5      | 0.22   | 0.46  | 13     | 1.08  | 630    | 20.6   | 0.097  | 53.6   | 0.075  |
| BLK            | <0.1   | <0.01 | <0.5   | <0.5    | <20   | <1     | <0.1   | <0.01 | <0.1   | <0.1   | <1     | <0.1     | <0.01 | <1     | <0.01  | <0.01 | <1     | <0.01 | <1     | <0.1   | <0.001 | <0.1   | <0.001 |
| STD OREAS45PA  | 0.3    | 3.41  | 4.0    | 48.8    | <20   | 178    | 0.2    | 0.24  | 0.1    | 112.1  | 793.0  | 592.6    | 15.99 | 18     | 0.03   | 0.07  | 16     | 0.11  | 1131   | 0.9    | 0.007  | 295.0  | 0.034  |
| STD DS8        | 1.7    | 0.88  | 24.5   | 91.5    | <20   | 276    | 7.0    | 0.68  | 2.3    | 7.8    | 118.0  | 116.1    | 2.45  | 4      | 0.19   | 0.40  | 13     | 0.60  | 582    | 13.5   | 0.082  | 38.3   | 0.077  |

A 0.5 g sample is digested with 3 ml 3:1 HCl-HNO3 at 95C for 1 hour and diluted to 10 ml with DI H2O.

Signed: \_\_\_\_\_





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 P (306) 931-1033 F (306) 242-4717 E info@tsllabs.com

Company: Q. Gold Resources Limited  
 Geologist: V. Scime  
 Project: McKenzie Gray

TSL Report: S41079  
 Date Received: Nov 26, 2010  
 Date Reported: Dec 10, 2010  
 Invoice: 61147

Remarks:

|                                     |        |                                 |                            |
|-------------------------------------|--------|---------------------------------|----------------------------|
| Sample Type:                        | Number | Size Fraction                   | Sample Preparation         |
| Core                                | 1      | Reject ~ 95% -10 mesh (1.70 mm) | Primary Crush, Rolls Crush |
|                                     |        | Pulp ~ 5% +150 mesh (106 µm)    | Riffle Split, Pulverize    |
|                                     |        | ~ 95% -150 mesh (106 µm)        |                            |
| Pulp                                | 0      |                                 |                            |
| Screen Metallic size: Entire Sample |        |                                 |                            |

Screen Metallic for Gold:

Minus fraction for gold analysis is weighed at 1 AT (29.16 g)

- Au g/t Total - Au weighted average
- Au g/t +150 - Au value of +150 mesh fraction
- Au g/t -150 - Au value of -150 mesh fraction
- Wt g Total - Total sample weight
- Wt g +150 - Weight of +150 mesh fraction
- Wt g -150 - Weight of -150 mesh fraction
  
- Au mg +150 - Value is the entire plus fraction
- Au mg -150 - Value is based on a 1 AT sample weight
- GS-10C - Value is based on a 1 AT sample weight

Samples with 100% passing 150 mesh (106 µm) are screened at 200 mesh (75 µm)

| Element Name | Unit    | Extraction Technique   | Lower Detection Limit | Upper Detection Limit |
|--------------|---------|------------------------|-----------------------|-----------------------|
| Au           | g/tonne | Fire Assay/Gravimetric | 0.03                  | 6500                  |

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### CERTIFICATE OF ANALYSIS

**SAMPLE(S) FROM** Q-Gold Resources Limited  
121 East Birch Ave, Suite 508  
Flagstaff, Arizona, USA 86001

|                             |
|-----------------------------|
| <b>REPORT No.</b><br>S41079 |
|-----------------------------|

**SAMPLE(S) OF** 1 Core/0 Pulp

INVOICE #: 61147  
P.O.:

V. Scime  
Project: McKenzie Gray

|       | Au g/t | Au g/t | Au g/t | Wt g   | Wt g  | Wt g   | Au mg | Au mg | File   |
|-------|--------|--------|--------|--------|-------|--------|-------|-------|--------|
|       | Total  | +150   | -150   | Total  | +150  | -150   | +150  | -150  | Name   |
| 54773 | <.03   | <.03   | <.03   | 1088.4 | 41.37 | 1047.0 | <.001 | <.001 | S41079 |
| GS-8B | 7.72   |        |        |        |       |        |       |       | S41079 |

COPIES TO: B. Carruthers  
INVOICE TO: Q. Gold - Flagstaff, Arizona

Dec 10/10

SIGNED

Mark Acres - Quality Assurance



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 P (306) 931-1033 F (306) 242-4717 E info@tsllabs.com

Company: Q-Gold Resources Ltd.  
 Geologist: V. Scime  
 Project: McKenzie Gray  
 Purchase Order:

TSL Report: S41079  
 Date Received: Nov 26, 2010  
 Date Reported: Jan 04, 2011  
 Invoice: 61147

| Sample Type: | Number | Size Fraction  | Sample Preparation             |
|--------------|--------|--|--------------------------------|
| Core         | 1      | Reject ~ 70% -10 mesh (1.70 mm)<br>Pulp ~ 95% -150 mesh (106 µm) | Crush, Riffle Split, Pulverize |
| Pulp         | 0      |  | None                           |

**ICP-MS Aqua Regia Digestion HCl-HNO<sub>3</sub>**

*The Aqua Regia Leach digestion liberates most of the metals except those marked with an asterisk where the digestion will not be complete.*

| Element Name | Lower Detection Limit | Upper Detection Limit | Element Name | Lower Detection Limit | Upper Detection Limit |
|--------------|-----------------------|-----------------------|--------------|-----------------------|-----------------------|
| Ag           | 0.1 ppm               | 100 ppm               | Mn *         | 1 ppm                 | 10000 ppm             |
| Al *         | 0.01 %                | 10 %                  | Mo           | 0.1 ppm               | 2000 ppm              |
| As           | 0.5 ppm               | 10000 ppm             | Na *         | 0.001%                | 10 %                  |
| Au           | 0.5 ppb               | 100 ppm               | Ni           | 0.1 ppm               | 10000 ppm             |
| B *          | 1 ppm                 | 2000 ppm              | P *          | 0.001%                | 5 %                   |
| Ba *         | 1 ppm                 | 1000 ppm              | Pb           | 0.1 ppm               | 10000 ppm             |
| Bi           | 0.1 ppm               | 2000 ppm              | S            | 0.05 %                | 10 %                  |
| Ca *         | 0.01%                 | 40 %                  | Sb           | 0.1 ppm               | 2000 ppm              |
| Cd           | 0.1 ppm               | 2000 ppm              | Sc           | 0.1 ppm               | 100 ppm               |
| Co           | 0.1 ppm               | 2000 ppm              | Se           | 0.5 ppm               | 1000 ppm              |
| Cr *         | 1 ppm                 | 10000 ppm             | Sr *         | 1 ppm                 | 10000 ppm             |
| Cu           | 0.1 ppm               | 10000 ppm             | Te           | 1 ppm                 | 2000 ppm              |
| Fe *         | 0.01%                 | 40 %                  | Th *         | 0.1 ppm               | 2000 ppm              |
| Ga *         | 1 ppm                 | 1000 ppm              | Ti *         | 0.001%                | 10 %                  |
| Hg           | 0.01 ppm              | 100 ppm               | Tl           | 0.1 ppm               | 1000 ppm              |
| K *          | 0.01%                 | 10 %                  | U *          | 0.1 ppm               | 2000 ppm              |
| La *         | 1 ppm                 | 10000 ppm             | V *          | 2 ppm                 | 10000 ppm             |
| Mg *         | 0.01%                 | 30 %                  | W *          | 0.1 ppm               | 100 ppm               |
|              |                       |                       | Zn           | 1 ppm                 | 10000 ppm             |

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**TSL LABORATORIES INC.**

2 - 302 48th Street East, Saskatoon, Saskatchewan, S7K 6A4  
 Tel: (306) 931-1033 Fax: (306) 242-4717

Report No: S41079  
 Date: January 04, 2011

**Q-Gold Resources Ltd.**

Attention: B. Carruthers  
 Project: McKenzie Gray  
 Sample: 1 Core/ 0 Pulp

**MULTIELEMENT ICP-MS ANALYSIS**  
 Aqua Regia Digestion

| Element Sample | Ag ppm | Al %  | As ppm | Au ppb | B ppm | Ba ppm | Bi ppm | Ca %  | Cd ppm | Co ppm | Cr ppm | Cu ppm | Fe %  | Ga ppm | Hg ppm | K %   | La ppm | Mg %  | Mn ppm | Mo ppm | Na %   | Ni ppm | P %    |
|----------------|--------|-------|--------|--------|-------|--------|--------|-------|--------|--------|--------|--------|-------|--------|--------|-------|--------|-------|--------|--------|--------|--------|--------|
| 54773          | 1.2    | 1.02  | 1.5    | 35.5   | <20   | 32     | 24.0   | 4.35  | 0.2    | 17.4   | 81.0   | 14.1   | 2.32  | 3      | <0.01  | 0.10  | 7      | 0.98  | 430    | 47.6   | 0.025  | 52.7   | 0.034  |
| STD DS7        | 1.0    | 1.05  | 51.4   | 120.4  | 38    | 394    | 5.0    | 0.97  | 5.9    | 9.5    | 185.0  | 108.3  | 2.41  | 5      | 0.22   | 0.46  | 13     | 1.08  | 630    | 20.6   | 0.097  | 53.6   | 0.075  |
| BLK            | <0.1   | <0.01 | <0.5   | <0.5   | <20   | <1     | <0.1   | <0.01 | <0.1   | <0.1   | <1     | <0.1   | <0.01 | <1     | <0.01  | <0.01 | <1     | <0.01 | <1     | <0.1   | <0.001 | <0.1   | <0.001 |
| STD OREAS45PA  | 0.3    | 3.41  | 4.0    | 48.8   | <20   | 178    | 0.2    | 0.24  | 0.1    | 112.1  | 793.0  | 592.6  | 15.99 | 18     | 0.03   | 0.07  | 16     | 0.11  | 1131   | 0.9    | 0.007  | 295.0  | 0.034  |
| STD DS8        | 1.7    | 0.88  | 24.5   | 91.5   | <20   | 276    | 7.0    | 0.68  | 2.3    | 7.8    | 118.0  | 116.1  | 2.45  | 4      | 0.19   | 0.40  | 13     | 0.60  | 592    | 13.5   | 0.082  | 38.3   | 0.077  |

A 0.5 g sample is digested with 3 ml 3:1 HCl-HNO3 at 95C for 1 hour and diluted to 10 ml with DI H2O.

Signed:   
 Mark Acres - Quality Assurance



**TSL LABORATORIES INC.**

2 - 302 48th Street East, Saskatoon, Saskatchewan, S7K 6A4  
Tel: (306) 931-1033 Fax: (306) 242-4717

Report No: S41079  
Date: January 04, 2011

**Q-Gold Resources Ltd.**

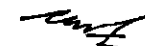
Attention: B. Carruthers  
Project: McKenzie Gray  
Sample: 1 Core/ 0 Pulp

**MULTIELEMENT ICP-MS ANALYSIS**  
Aqua Regia Digestion

| Element<br>Sample | Pb<br>ppm | S<br>% | Sb<br>ppm | Sc<br>ppm | Se<br>ppm | Sr<br>ppm | Te<br>ppm | Th<br>ppm | Ti<br>% | Tl<br>ppm | U<br>ppm | V<br>ppm | W<br>ppm | Zn<br>ppm |
|-------------------|-----------|--------|-----------|-----------|-----------|-----------|-----------|-----------|---------|-----------|----------|----------|----------|-----------|
| 54773             | 3.1       | 1.41   | <0.1      | 1.4       | 0.6       | 49        | <1        | 1.1       | 0.001   | <0.1      | 0.1      | 10       | 1.6      | 33        |
| STD DS7           | 76.4      | 0.21   | 3.9       | 2.4       | 3.5       | 77        | 2         | 4.7       | 0.127   | 4.2       | 5.2      | 82       | 3.4      | 396       |
| BLK               | <0.1      | <0.05  | <0.1      | <0.1      | <0.5      | <1        | <1        | <0.1      | <0.001  | <0.1      | <0.1     | <2       | <0.1     | <1        |
| STD OREAS45PA     | 20.5      | <0.05  | 0.1       | 41.0      | <0.5      | 15        | <1        | 7.1       | 0.140   | <0.1      | 1.2      | 222      | <0.1     | 130       |
| STD DS8           | 128.5     | 0.16   | 4.3       | 2.0       | 5.3       | 62        | 3         | 6.6       | 0.115   | 5.1       | 2.7      | 40       | 2.8      | 311       |

A 0.5 g sample is digested with 3 ml 3:1 HCl-HNO3  
at 95C for 1 hour and diluted to 10 ml with DI H2O.

Signed: \_\_\_\_\_



Mark Acres - Quality Assurance



2 - 302 48th Street • Saskatoon, SK • S7K 6A4  
 P (306) 931-1033 F (306) 242-4717 E info@tsllabs.com

Company: Q. Gold Resources Limited  
 Geologist: V. Scime  
 Project: McKenzie Gray

TSL Report: S41087  
 Date Received: Nov 26, 2010  
 Date Reported: Dec 10, 2010  
 Invoice: 61148

**Remarks:**

|                                     |        |                                 |                            |
|-------------------------------------|--------|---------------------------------|----------------------------|
| Sample Type:                        | Number | Size Fraction                   | Sample Preparation         |
| Core                                | 4      | Reject ~ 95% -10 mesh (1.70 mm) | Primary Crush, Rolls Crush |
|                                     |        | Pulp ~ 5% +150 mesh (106 µm)    | Riffle Split, Pulverize    |
|                                     |        | ~ 95% -150 mesh (106 µm)        |                            |
| Pulp                                | 1      |                                 |                            |
| Screen Metallic size: Entire Sample |        |                                 |                            |

**Screen Metallic for Gold:**

*Minus fraction for gold analysis is weighed at 1 AT (29.16 g)*

- Au g/t Total - Au weighted average*
- Au g/t +150 - Au value of +150 mesh fraction*
- Au g/t -150 - Au value of -150 mesh fraction*
- Wt g Total - Total sample weight*
- Wt g +150 - Weight of +150 mesh fraction*
- Wt g -150 - Weight of -150 mesh fraction*
  
- Au mg +150 - Value is the entire plus fraction*
- Au mg -150 - Value is based on a 1 AT sample weight*
- GS-10C - Value is based on a 1 AT sample weight*

*Samples with 100% passing 150 mesh (106 µm) are screened at 200 mesh (75 µm)*

| Element Name | Unit    | Extraction Technique   | Lower Detection Limit | Upper Detection Limit |
|--------------|---------|------------------------|-----------------------|-----------------------|
| Au           | g/tonne | Fire Assay/Gravimetric | 0.03                  | 6500                  |

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**CERTIFICATE OF ANALYSIS**

**SAMPLE(S) FROM** Q-Gold Resources Limited  
 121 East Birch Ave, Suite 508  
 Flagstaff, Arizona, USA 86001

REPORT No.  
 S41087

**SAMPLE(S) OF** 4 Core/1 Pulp

INVOICE #:61148  
 P.O.:

V. Scime  
 Project: McKenzie Gray

|       | Au g/t | Au g/t | Au g/t | Wt g   | Wt g  | Wt g   | Au mg | Au mg | File   |
|-------|--------|--------|--------|--------|-------|--------|-------|-------|--------|
|       | Total  | +150   | -150   | Total  | +150  | -150   | +150  | -150  | Name   |
| 54900 | 2.02   |        |        |        |       |        |       | .059  | S41087 |
| 54901 | .14    | .79    | .12    | 1181.4 | 39.34 | 1142.1 | .031  | .004  | S41087 |
| 54902 | <.03   | <.03   | <.03   | 773.4  | 43.09 | 730.3  | <.001 | <.001 | S41087 |
| 54906 | .07    | .04    | .07    | 999.0  | 27.70 | 971.3  | .001  | .002  | S41087 |
| 54908 | <.03   | <.03   | <.03   | 1566.2 | 38.55 | 1527.7 | <.001 | <.001 | S41087 |
| GS-8B | 7.72   |        |        |        |       |        |       |       | S41087 |

COPIES TO: B. Carruthers  
 INVOICE TO: Q. Gold - Flagstaff, Arizona

Dec 10/10

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Mark Acres - Quality Assurance



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 P (306) 931-1033 F (306) 242-4717 E info@tsllabs.com

Company: Q-Gold Resources Ltd. TSL Report: S41087  
 Geologist: V. Scime Date Received: Nov 26, 2010  
 Project: McKenzie Gray Date Reported: Jan 04, 2011  
 Purchase Order: Invoice: 61148

|              |        |  |                                |
|--------------|--------|--|--------------------------------|
| Sample Type: | Number | Size Fraction  | Sample Preparation             |
| Core         | 4      | Reject ~ 70% -10 mesh (1.70 mm)<br>Pulp ~ 95% -150 mesh (106 µm) | Crush, Riffle Split, Pulverize |
| Pulp         | 1      |  | None                           |

**ICP-MS Aqua Regia Digestion HCl-HNO<sub>3</sub>**

*The Aqua Regia Leach digestion liberates most of the metals except those marked with an asterisk where the digestion will not be complete.*

| Element Name | Lower Detection Limit | Upper Detection Limit | Element Name | Lower Detection Limit | Upper Detection Limit |
|--------------|-----------------------|-----------------------|--------------|-----------------------|-----------------------|
| Ag           | 0.1 ppm               | 100 ppm               | Mn *         | 1 ppm                 | 10000 ppm             |
| Al *         | 0.01 %                | 10 %                  | Mo           | 0.1 ppm               | 2000 ppm              |
| As           | 0.5 ppm               | 10000 ppm             | Na *         | 0.001%                | 10 %                  |
| Au           | 0.5 ppb               | 100 ppm               | Ni           | 0.1 ppm               | 10000 ppm             |
| B *          | 1 ppm                 | 2000 ppm              | P *          | 0.001%                | 5 %                   |
| Ba *         | 1 ppm                 | 1000 ppm              | Pb           | 0.1 ppm               | 10000 ppm             |
| Bi           | 0.1 ppm               | 2000 ppm              | S            | 0.05 %                | 10 %                  |
| Ca *         | 0.01%                 | 40 %                  | Sb           | 0.1 ppm               | 2000 ppm              |
| Cd           | 0.1 ppm               | 2000 ppm              | Sc           | 0.1 ppm               | 100 ppm               |
| Co           | 0.1 ppm               | 2000 ppm              | Se           | 0.5 ppm               | 1000 ppm              |
| Cr *         | 1 ppm                 | 10000 ppm             | Sr *         | 1 ppm                 | 10000 ppm             |
| Cu           | 0.1 ppm               | 10000 ppm             | Te           | 1 ppm                 | 2000 ppm              |
| Fe *         | 0.01%                 | 40 %                  | Th *         | 0.1 ppm               | 2000 ppm              |
| Ga *         | 1 ppm                 | 1000 ppm              | Ti *         | 0.001%                | 10 %                  |
| Hg           | 0.01 ppm              | 100 ppm               | Tl           | 0.1 ppm               | 1000 ppm              |
| K *          | 0.01%                 | 10 %                  | U *          | 0.1 ppm               | 2000 ppm              |
| La *         | 1 ppm                 | 10000 ppm             | V *          | 2 ppm                 | 10000 ppm             |
| Mg *         | 0.01%                 | 30 %                  | W *          | 0.1 ppm               | 100 ppm               |
|              |                       |                       | Zn           | 1 ppm                 | 10000 ppm             |

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**TSL LABORATORIES INC.**

2 - 302 48th Street East, Saskatoon, Saskatchewan, S7K 6A4

Tel: (306) 931-1033 Fax: (306) 242-4717

Report No: S41087

Date: January 04, 2011

**Q-Gold Resources Ltd.**

Attention: B. Carruthers

Project: McKenzie Gray

Sample: 4 Core/ 1 Pulp

**MULTIELEMENT ICP-MS ANALYSIS**

Aqua Regia Digestion

| Element Sample | Ag ppm | Al %  | As ppm | Au ppb | B ppm | Ba ppm | Bi ppm | Ca %  | Cd ppm | Co ppm | Cr ppm | Cu ppm | Fe %  | Ga ppm | Hg ppm | K %   | La ppm | Mg %  | Mn ppm | Mo ppm | Na %   | Ni ppm | P %    |
|----------------|--------|-------|--------|--------|-------|--------|--------|-------|--------|--------|--------|--------|-------|--------|--------|-------|--------|-------|--------|--------|--------|--------|--------|
| 54900          | 14.1   | 0.84  | 24.1   | 2092.6 | <20   | 28     | 4.2    | 0.27  | 55.5   | 12.3   | 42.0   | 4745.5 | 8.60  | 2      | 1.08   | 0.09  | <1     | 0.91  | 325    | 15.3   | 0.014  | 23.9   | 0.011  |
| 54901          | 0.4    | 0.32  | 7.0    | 15.1   | <20   | 18     | 0.9    | 6.73  | 0.5    | 19.0   | 44.0   | 101.3  | 2.38  | <1     | 0.02   | 0.12  | 9      | 1.02  | 849    | 0.8    | 0.010  | 47.8   | 0.038  |
| 54902          | 0.2    | 0.44  | 5.2    | 2.5    | <20   | 36     | 0.2    | 5.91  | 1.0    | 26.1   | 39.0   | 30.4   | 3.73  | <1     | <0.01  | 0.22  | 6      | 1.93  | 903    | 2.0    | 0.016  | 64.3   | 0.039  |
| 54906          | 10.0   | 0.38  | 9.5    | 137.0  | <20   | 28     | 9.5    | 2.96  | 154.3  | 21.7   | 62.0   | 1540.5 | 2.17  | <1     | 1.19   | 0.16  | 7      | 0.84  | 515    | 0.6    | 0.019  | 40.9   | 0.038  |
| 54908          | 1.1    | 0.15  | 2.2    | 13.2   | <20   | 12     | 0.8    | 2.69  | 1.5    | 4.9    | 58.0   | 333.2  | 1.32  | <1     | 0.04   | 0.08  | 6      | 0.60  | 453    | 0.5    | 0.008  | 18.2   | 0.020  |
| STD DS7        | 1.0    | 1.05  | 51.4   | 120.4  | 38    | 394    | 5.0    | 0.97  | 5.9    | 9.5    | 185.0  | 108.3  | 2.41  | 5      | 0.22   | 0.46  | 13     | 1.08  | 630    | 20.6   | 0.097  | 53.6   | 0.075  |
| BLK            | <0.1   | <0.01 | <0.5   | <0.5   | <20   | <1     | <0.1   | <0.01 | <0.1   | <0.1   | <1     | <0.1   | <0.01 | <1     | <0.01  | <0.01 | <1     | <0.01 | <1     | <0.1   | <0.001 | <0.1   | <0.001 |
| STD OREAS45PA  | 0.3    | 3.41  | 4.0    | 48.8   | <20   | 178    | 0.2    | 0.24  | 0.1    | 112.1  | 793.0  | 592.6  | 15.99 | 18     | 0.03   | 0.07  | 16     | 0.11  | 1131   | 0.9    | 0.007  | 295.0  | 0.034  |
| STD DS8        | 1.7    | 0.88  | 24.5   | 91.5   | <20   | 276    | 7.0    | 0.68  | 2.3    | 7.8    | 118.0  | 116.1  | 2.45  | 4      | 0.19   | 0.40  | 13     | 0.60  | 592    | 13.5   | 0.082  | 38.3   | 0.077  |

A 0.5 g sample is digested with 3 ml 3:1 HCl-HNO3 at 95C for 1 hour and diluted to 10 ml with DI H2O.

Signed:  Mark Acres - Quality Assurance

**TSL LABORATORIES INC.**

2 - 302 48th Street East, Saskatoon, Saskatchewan, S7K 6A4  
 Tel: (306) 931-1033 Fax: (306) 242-4717

Report No: S41087  
 Date: January 04, 2011

**Q-Gold Resources Ltd.**

Attention: B. Carruthers  
 Project: McKenzie Gray  
 Sample: 4 Core/ 1 Pulp

**MULTIELEMENT ICP-MS ANALYSIS**  
 Aqua Regia Digestion

| Element Sample | Pb ppm | S %   | Sb ppm | Sc ppm | Se ppm | Sr ppm | Te ppm | Th ppm | Ti %   | Tl ppm | U ppm | V ppm | W ppm | Zn ppm |
|----------------|--------|-------|--------|--------|--------|--------|--------|--------|--------|--------|-------|-------|-------|--------|
| 54900          | 240.1  | 8.40  | 0.4    | 1.9    | 3.5    | 7      | 11     | 0.2    | 0.017  | <0.1   | 0.2   | 14    | <0.1  | >10000 |
| 54901          | 4.8    | 0.53  | <0.1   | 1.6    | 0.5    | 89     | <1     | 0.8    | <0.001 | <0.1   | 0.1   | 7     | 0.9   | 81     |
| 54902          | 5.4    | 0.45  | <0.1   | 2.3    | <0.5   | 142    | <1     | 0.8    | 0.001  | <0.1   | 0.1   | 8     | 0.5   | 137    |
| 54906          | 24.8   | 0.85  | 0.1    | 0.9    | 0.8    | 53     | <1     | 0.8    | 0.001  | <0.1   | 0.3   | 4     | 1.8   | >10000 |
| 54908          | 6.0    | 0.10  | 0.1    | 0.6    | <0.5   | 56     | <1     | 0.6    | <0.001 | <0.1   | 0.1   | 4     | 0.9   | 200    |
| STD DS7        | 76.4   | 0.21  | 3.9    | 2.4    | 3.5    | 77     | 2      | 4.7    | 0.127  | 4.2    | 5.2   | 82    | 3.4   | 396    |
| BLK            | <0.1   | <0.05 | <0.1   | <0.1   | <0.5   | <1     | <1     | <0.1   | <0.001 | <0.1   | <0.1  | <2    | <0.1  | <1     |
| STD OREAS45PA  | 20.5   | <0.05 | 0.1    | 41.0   | <0.5   | 15     | <1     | 7.1    | 0.140  | <0.1   | 1.2   | 222   | <0.1  | 130    |
| STD DS8        | 128.5  | 0.16  | 4.3    | 2.0    | 5.3    | 62     | 3      | 6.6    | 0.115  | 5.1    | 2.7   | 40    | 2.8   | 311    |

A 0.5 g sample is digested with 3 ml 3:1 HCl-HNO3 at 95C for 1 hour and diluted to 10 ml with DI H2O.

Signed:   
 Mark Acres - Quality Assurance



2 - 302 48th Street • Saskatoon, SK • S7K 6A4  
 P (306) 931-1033 F (306) 242-4717 E info@tsllabs.com

Company: Q. Gold Resources Limited  
 Geologist: V. Scime  
 Project: McKenzie Gray

TSL Report: S41064  
 Date Received: Nov 26, 2010  
 Date Reported: Dec 10, 2010  
 Invoice: 61146

**Remarks:**

|                                     |        |  |   |
|-------------------------------------|--------|--|---|
| Sample Type:                        | Number | Size Fraction  | Sample Preparation                                    |
| Core                                | 4      | Reject ~ 95% -10 mesh (1.70 mm)                          | Primary Crush, Rolls Crush<br>Riffle Split, Pulverize |
|                                     |        | Pulp ~ 5% +150 mesh (106 µm)<br>~ 95% -150 mesh (106 µm) |   |
| Pulp                                | 1      |  |   |
| Screen Metallic size: Entire Sample |        |  |   |

**Screen Metallic for Gold:**

*Minus fraction for gold analysis is weighed at 1 AT (29.16 g)*

- Au g/t Total - Au weighted average*
- Au g/t +150 - Au value of +150 mesh fraction*
- Au g/t -150 - Au value of -150 mesh fraction*
- Wt g Total - Total sample weight*
- Wt g +150 - Weight of +150 mesh fraction*
- Wt g -150 - Weight of -150 mesh fraction*
  
- Au mg +150 - Value is the entire plus fraction*
- Au mg -150 - Value is based on a 1 AT sample weight*
- GS-10C - Value is based on a 1 AT sample weight*

*Samples with 100% passing 150 mesh (106 µm) are screened at 200 mesh (75 µm)*

| Element Name | Unit    | Extraction Technique   | Lower Detection Limit | Upper Detection Limit |
|--------------|---------|------------------------|-----------------------|-----------------------|
| Au           | g/tonne | Fire Assay/Gravimetric | 0.03                  | 6500                  |

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 P (306) 931-1033 F (306) 242-4717 E info@tsllabs.com

**CERTIFICATE OF ANALYSIS**

**SAMPLE(S) FROM** Q-Gold Resources Limited  
 121 East Birch Ave, Suite 508  
 Flagstaff, Arizona, USA 86001

**REPORT No.**  
 S41064

**SAMPLE(S) OF** 4 Core/1 Pulp


INVOICE #: 61146  
 P.O.:

V. Scime  
 Project: McKenzie Gray

|       | Au g/t | Au g/t | Au g/t | Wt g   | Wt g  | Wt g   | Au mg | Au mg | File   |
|-------|--------|--------|--------|--------|-------|--------|-------|-------|--------|
|       | Total  | +150   | -150   | Total  | +150  | -150   | +150  | -150  | Name   |
| 54659 | .33    | 1.38   | .31    | 1898.3 | 39.89 | 1858.4 | .055  | .009  | S41064 |
| 54660 | <.03   | <.03   | <.03   | 2053.8 | 40.55 | 2013.3 | <.001 | <.001 | S41064 |
| 54661 | .03    | .03    | .03    | 1831.4 | 45.29 | 1786.1 | .001  | .001  | S41064 |
| 54670 | 1.99   |        |        |        |       |        |       | .058  | S41064 |
| 54676 | <.03   | <.03   | <.03   | 1434.0 | 42.68 | 1391.3 | <.001 | <.001 | S41064 |
| GS-8B | 7.51   |        |        |        |       |        |       |       | S41064 |
| GS-8B | 7.72   |        |        |        |       |        |       |       | S41064 |

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 INVOICE TO: Q. Gold - Flagstaff, Arizona

Dec 10/10

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|                 |                       |                |              |
|-----------------|-----------------------|----------------|--------------|
| Company:        | Q-Gold Resources Ltd. | TSL Report:    | S41064       |
| Geologist:      | V. Scime              | Date Received: | Nov 26, 2010 |
| Project:        | McKenzie Gray         | Date Reported: | Jan 03, 2011 |
| Purchase Order: |                       | Invoice:       | 61146        |

|              |        |  |                                |
|--------------|--------|--|--------------------------------|
| Sample Type: | Number | Size Fraction  | Sample Preparation             |
| Core         | 4      | Reject ~ 70% -10 mesh (1.70 mm)<br>Pulp ~ 95% -150 mesh (106 µm) | Crush, Riffle Split, Pulverize |
| Pulp         | 1      |  | None                           |

**ICP-MS Aqua Regia Digestion HCl-HNO<sub>3</sub>**

*The Aqua Regia Leach digestion liberates most of the metals except those marked with an asterisk where the digestion will not be complete.*

| Element Name | Lower Detection Limit | Upper Detection Limit | Element Name | Lower Detection Limit | Upper Detection Limit |
|--------------|-----------------------|-----------------------|--------------|-----------------------|-----------------------|
| Ag           | 0.1 ppm               | 100 ppm               | Mn *         | 1 ppm                 | 10000 ppm             |
| Al *         | 0.01 %                | 10 %                  | Mo           | 0.1 ppm               | 2000 ppm              |
| As           | 0.5 ppm               | 10000 ppm             | Na *         | 0.001%                | 10 %                  |
| Au           | 0.5 ppb               | 100 ppm               | Ni           | 0.1 ppm               | 10000 ppm             |
| B *          | 1 ppm                 | 2000 ppm              | P *          | 0.001%                | 5 %                   |
| Ba *         | 1 ppm                 | 1000 ppm              | Pb           | 0.1 ppm               | 10000 ppm             |
| Bi           | 0.1 ppm               | 2000 ppm              | S            | 0.05 %                | 10 %                  |
| Ca *         | 0.01%                 | 40 %                  | Sb           | 0.1 ppm               | 2000 ppm              |
| Cd           | 0.1 ppm               | 2000 ppm              | Sc           | 0.1 ppm               | 100 ppm               |
| Co           | 0.1 ppm               | 2000 ppm              | Se           | 0.5 ppm               | 1000 ppm              |
| Cr *         | 1 ppm                 | 10000 ppm             | Sr *         | 1 ppm                 | 10000 ppm             |
| Cu           | 0.1 ppm               | 10000 ppm             | Te           | 1 ppm                 | 2000 ppm              |
| Fe *         | 0.01%                 | 40 %                  | Th *         | 0.1 ppm               | 2000 ppm              |
| Ga *         | 1 ppm                 | 1000 ppm              | Ti *         | 0.001%                | 10 %                  |
| Hg           | 0.01 ppm              | 100 ppm               | Tl           | 0.1 ppm               | 1000 ppm              |
| K *          | 0.01%                 | 10 %                  | U *          | 0.1 ppm               | 2000 ppm              |
| La *         | 1 ppm                 | 10000 ppm             | V *          | 2 ppm                 | 10000 ppm             |
| Mg *         | 0.01%                 | 30 %                  | W *          | 0.1 ppm               | 100 ppm               |
|              |                       |                       | Zn           | 1 ppm                 | 10000 ppm             |

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**TSL LABORATORIES INC.**

2 - 302 48th Street East, Saskatoon, Saskatchewan, S7K 6A4  
 Tel: (306) 931-1033 Fax: (306) 242-4717

Report No: S41064  
 Date: January 03, 2011

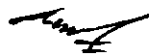
**Q-Gold Resources Ltd.**

Attention: B. Carruthers  
 Project: McKenzie Gray  
 Sample: 4 Core/ 1 Pulp

**MULTIELEMENT ICP-MS ANALYSIS**  
 Aqua Regia Digestion

| Element Sample | Ag ppm | Al %  | As ppm | Au ppb | B ppm | Ba ppm | Bi ppm | Ca %  | Cd ppm | Co ppm | Cr ppm | Cu ppm | Fe %  | Ga ppm | Hg ppm | K %   | La ppm | Mg %  | Mn ppm | Mo ppm | Na %   | Ni ppm | P %    |
|----------------|--------|-------|--------|--------|-------|--------|--------|-------|--------|--------|--------|--------|-------|--------|--------|-------|--------|-------|--------|--------|--------|--------|--------|
| 54659          | 39.0   | 0.15  | 0.9    | 131.6  | <20   | 19     | 441.3  | 0.42  | 1.2    | 3.2    | 156.0  | 30.3   | 0.76  | <1     | 0.01   | 0.10  | <1     | 0.15  | 86     | 105.4  | 0.011  | 10.0   | 0.004  |
| 54660          | 1.0    | 0.05  | <0.5   | 1.7    | <20   | 7      | 9.1    | 0.12  | <0.1   | 1.5    | 196.0  | 5.5    | 0.37  | <1     | <0.01  | 0.03  | <1     | 0.05  | 48     | 16.0   | 0.006  | 7.8    | <0.001 |
| 54661          | 22.5   | 0.10  | 0.6    | 64.6   | <20   | 14     | 411.7  | 0.45  | 0.4    | 3.3    | 177.0  | 56.3   | 0.96  | <1     | <0.01  | 0.06  | 1      | 0.18  | 91     | 93.3   | 0.007  | 11.5   | 0.003  |
| 54670          | 14.3   | 0.92  | 24.0   | 1948.7 | <20   | 31     | 4.6    | 0.27  | 58.1   | 12.1   | 40.0   | 4860.2 | 8.96  | 2      | 1.10   | 0.09  | <1     | 0.95  | 329    | 15.1   | 0.008  | 24.6   | 0.009  |
| 54676          | 21.3   | 0.04  | 0.5    | 18.1   | <20   | 4      | 285.3  | 0.84  | 1.3    | 2.2    | 53.0   | 46.3   | 0.43  | <1     | 0.01   | 0.02  | 1      | 0.10  | 90     | 52.1   | 0.003  | 4.1    | 0.002  |
| STD DS7        | 1.1    | 1.06  | 53.7   | 52.1   | 31    | 411    | 4.5    | 0.96  | 6.0    | 10.0   | 194.0  | 113.7  | 2.41  | 5      | 0.22   | 0.48  | 13     | 1.08  | 639    | 22.4   | 0.097  | 57.7   | 0.074  |
| BLK            | <0.1   | <0.01 | <0.5   | <0.5   | <20   | <1     | <0.1   | <0.01 | <0.1   | <0.1   | <1     | <0.1   | <0.01 | <1     | <0.01  | <0.01 | <1     | <0.01 | <1     | <0.1   | <0.001 | <0.1   | <0.001 |
| STD OREAS45PA  | 0.4    | 3.61  | 4.2    | 44.4   | <20   | 194    | 0.2    | 0.25  | <0.1   | 119.6  | 868.0  | 637.0  | 17.27 | 18     | 0.03   | 0.08  | 18     | 0.10  | 1196   | 0.9    | 0.008  | 316.6  | 0.033  |
| STD DS8        | 1.7    | 0.90  | 26.0   | 113.8  | <20   | 277    | 6.3    | 0.69  | 2.3    | 7.9    | 119.0  | 116.3  | 2.40  | 4      | 0.21   | 0.41  | 13     | 0.61  | 611    | 14.1   | 0.082  | 39.4   | 0.076  |

A 0.5 g sample is digested with 3 ml 3:1 HCl-HNO3 at 95C for 1 hour and diluted to 10 ml with DI H2O.

Signed:  \_\_\_\_\_  
 Mark Acres - Quality Assurance

**TSL LABORATORIES INC.**

2 - 302 48th Street East, Saskatoon, Saskatchewan, S7K 6A4

Tel: (306) 931-1033 Fax: (306) 242-4717

Report No: S41064

Date: January 03, 2011

**Q-Gold Resources Ltd.**

Attention: B. Carruthers

Project: McKenzie Gray

Sample: 4 Core/ 1 Pulp

**MULTIELEMENT ICP-MS ANALYSIS**

Aqua Regia Digestion

| Element<br>Sample | Pb<br>ppm | S<br>% | Sb<br>ppm | Sc<br>ppm | Se<br>ppm | Sr<br>ppm | Te<br>ppm | Th<br>ppm | Ti<br>% | Tl<br>ppm | U<br>ppm | V<br>ppm | W<br>ppm | Zn<br>ppm |
|-------------------|-----------|--------|-----------|-----------|-----------|-----------|-----------|-----------|---------|-----------|----------|----------|----------|-----------|
| 54659             | 287.8     | 0.41   | 1.6       | 0.2       | 0.8       | 14        | 1         | 0.1       | <0.001  | <0.1      | <0.1     | <2       | 1.2      | 15        |
| 54660             | 6.7       | <0.05  | 0.2       | 0.1       | <0.5      | 4         | <1        | <0.1      | <0.001  | <0.1      | <0.1     | <2       | 0.4      | 6         |
| 54661             | 107.7     | 0.57   | 1.0       | 0.2       | 0.9       | 13        | 1         | 0.1       | <0.001  | <0.1      | <0.1     | <2       | 1.3      | 11        |
| 54670             | 258.8     | 8.52   | 0.4       | 1.8       | 4.4       | 7         | 10        | 0.2       | 0.018   | <0.1      | 0.2      | 15       | <0.1     | >10000    |
| 54676             | 90.3      | 0.33   | 0.5       | 0.1       | 0.6       | 9         | 1         | 0.2       | <0.001  | <0.1      | <0.1     | <2       | 0.8      | 33        |
| STD DS7           | 73.5      | 0.20   | 4.5       | 2.3       | 3.3       | 70        | <1        | 4.7       | 0.130   | 4.2       | 4.9      | 82       | 3.4      | 411       |
| BLK               | <0.1      | <0.05  | <0.1      | <0.1      | <0.5      | <1        | <1        | <0.1      | <0.001  | <0.1      | <0.1     | <2       | <0.1     | <1        |
| STD OREAS45PA     | 21.9      | <0.05  | 0.1       | 42.9      | 0.6       | 15        | <1        | 7.0       | 0.151   | <0.1      | 1.3      | 227      | <0.1     | 126       |
| STD DS8           | 130.1     | 0.16   | 4.6       | 1.9       | 4.8       | 62        | 4         | 6.3       | 0.116   | 5.2       | 2.9      | 39       | 2.9      | 314       |

A 0.5 g sample is digested with 3 ml 3:1 HCl-HNO3 at 95C for 1 hour and diluted to 10 ml with DI H2O.

Signed: \_\_\_\_\_



Mark Acres - Quality Assurance



2 - 302 48th Street • Saskatoon, SK • S7K 6A4  
 P (306) 931-1033 F (306) 242-4717 E info@tsllabs.com

Company: Q-Gold Resources Limited  
 Geologist: V. Scime  
 Project: McKenzie Gray

TSL Report: S41062  
 Date Received: Nov 26, 2010  
 Date Reported: Dec 10, 2010  
 Invoice: 61163

Remarks: Base Metals on S41061

| Sample Type:         | Number | Size Fraction  | Sample Preparation             |
|----------------------|--------|--|--------------------------------|
| Core                 | 10     | Reject ~ 70% at -10 mesh (1.70 mm)<br>Pulp ~ 95% at -150 mesh (106 µm) | Crush, Riffle Split, Pulverize |
| Pulp                 | 5      |  | None                           |
| Pulp Size: ~250 gram |        |  |                                |

Standard Procedure:

Samples for Ag (g/tonne), Base Metals (%) are weighed at 0.5 gram.

| Element Name | Unit    | Extraction Technique                           | Lower Detection Limit | Upper Detection Limit |
|--------------|---------|--|-----------------------|-----------------------|
| Ag           | g/tonne | HNO <sub>3</sub> -HF-HClO <sub>4</sub> -HCl/AA | 1                     | 1700                  |
| Cu           | %       | HNO <sub>3</sub> -HF-HClO <sub>4</sub> -HCl/AA | 0.01                  | 80                    |
| Pb           | %       | HNO <sub>3</sub> -HF-HClO <sub>4</sub> -HCl/AA | 0.01                  | 80                    |
| Zn           | %       | HNO <sub>3</sub> -HF-HClO <sub>4</sub> -HCl/AA | 0.01                  | 80                    |

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### CERTIFICATE OF ANALYSIS

**SAMPLE(S) FROM**  
Q-Gold Resources Limited  
121 East Birch Ave, Suite 508  
Flagstaff, Arizona, USA 86001

|                             |
|-----------------------------|
| <b>REPORT No.</b><br>S41062 |
|-----------------------------|

**SAMPLE(S) OF**  
10 Core/5 Pulp

**INVOICE #:** 61163  
**P.O.:**

V. Scime  
Project: McKenzie Gray

BM on S41061

|       | Ag<br>g/t | Cu<br>% | Pb<br>% | Zn<br>% | File<br>Name |
|-------|-----------|---------|---------|---------|--------------|
| 54610 | 14.7      |         |         | 1.41    | S41062       |
| 54620 | 15.1      |         |         | 1.39    | S41062       |
| 54630 | 14.5      |         |         | 1.37    | S41062       |
| 54636 | 75.6      | .53     | .27     | .71     | S41062       |
| 54637 | 14.2      | <.01    | .06     | .02     | S41062       |
| 54638 | 96.2      | 1.85    | .29     | 2.50    | S41062       |
| 54640 | 14.2      |         |         | 1.40    | S41062       |
| 54641 | 1.3       |         |         | <.01    | S41062       |
| 54645 | 2.7       |         |         | <.01    | S41062       |
| 54650 | 14.1      |         |         | 1.39    | S41062       |
| 54652 | 2.8       | <.01    | <.01    | 1.23    | S41062       |
| 54655 | 32.8      | .10     | .04     | .74     | S41062       |
| 54656 | 23.0      | <.01    | <.01    | <.01    | S41062       |
| 54657 | <.2       | <.01    | <.01    | <.01    | S41062       |
| 54658 | 8.5       | <.01    | <.01    | <.01    | S41062       |
| FCM-3 | 22.7      | .29     | .15     | .54     | S41062       |
| HLHZ  | 103.1     | .75     | .81     | 7.70    | S41062       |

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INVOICE TO: Q. Gold - Flagstaff, Arizona

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Company: Q-Gold Resources Limited  
 Geologist: V. Scime  
 Project: McKenzie Gray

TSL Report: S41065  
 Date Received: Nov 26, 2010  
 Date Reported: Dec 10, 2010  
 Invoice: 61164

Remarks: Base Metals on S41064

| Sample Type:         | Number | Size Fraction  | Sample Preparation             |
|----------------------|--------|--|--------------------------------|
| Core                 | 4      | Reject ~ 70% at -10 mesh (1.70 mm)<br>Pulp ~ 95% at -150 mesh (106 µm) | Crush, Riffle Split, Pulverize |
| Pulp                 | 1      |  | None                           |
| Pulp Size: ~250 gram |        |  |                                |

*Standard Procedure:*

*Samples for Ag (g/tonne), Base Metals (%) are weighed at 0.5 gram.*

| Element Name | Unit    | Extraction Technique                           | Lower Detection Limit | Upper Detection Limit |
|--------------|---------|--|-----------------------|-----------------------|
| Ag           | g/tonne | HNO <sub>3</sub> -HF-HClO <sub>4</sub> -HCl/AA | 1                     | 1700                  |
| Cu           | %       | HNO <sub>3</sub> -HF-HClO <sub>4</sub> -HCl/AA | 0.01                  | 80                    |
| Pb           | %       | HNO <sub>3</sub> -HF-HClO <sub>4</sub> -HCl/AA | 0.01                  | 80                    |
| Zn           | %       | HNO <sub>3</sub> -HF-HClO <sub>4</sub> -HCl/AA | 0.01                  | 80                    |

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### CERTIFICATE OF ANALYSIS

**SAMPLE(S) FROM** Q-Gold Resources Limited  
121 East Birch Ave, Suite 508  
Flagstaff, Arizona, USA 86001

|                             |
|-----------------------------|
| <b>REPORT No.</b><br>S41065 |
|-----------------------------|

**SAMPLE(S) OF** 4 Core/1 Pulp

**INVOICE #:** 61164  
**P.O.:**

V. Scime  
Project: McKenzie Gray

BM on S41064

|       | Ag<br>g/t | Cu<br>% | Pb<br>% | Zn<br>% | File<br>Name |
|-------|-----------|---------|---------|---------|--------------|
| 54659 | 43.8      | <.01    | .02     | <.01    | S41065       |
| 54660 | <.2       | <.01    | <.01    | <.01    | S41065       |
| 54661 | 22.7      | <.01    | <.01    | <.01    | S41065       |
| 54670 | 13.0      |         |         | 1.40    | S41065       |
| 54676 | 24.0      |         |         | <.01    | S41065       |
| FCM-3 | 22.7      | .29     | .15     | .54     | S41065       |
| HLHZ  | 99.9      | .74     | .81     | 7.66    | S41065       |

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**INVOICE TO:** Q. Gold - Flagstaff, Arizona

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Company: Q-Gold Resources Limited  
 Geologist: V. Scime  
 Project: McKenzie Gray

TSL Report: S41088  
 Date Received: Nov 26, 2010  
 Date Reported: Dec 10, 2010  
 Invoice: 61166

Remarks: Base Metals on S41087

| Sample Type:         | Number | Size Fraction  | Sample Preparation             |
|----------------------|--------|--|--------------------------------|
| Core                 | 4      | Reject ~ 70% at -10 mesh (1.70 mm)<br>Pulp ~ 95% at -150 mesh (106 µm) | Crush, Riffle Split, Pulverize |
| Pulp                 | 1      |  | None                           |
| Pulp Size: ~250 gram |        |  |                                |

*Standard Procedure:*

*Samples for Ag (g/tonne), Base Metals (%) are weighed at 0.5 gram.*

| Element Name | Unit    | Extraction Technique                           | Lower Detection Limit | Upper Detection Limit |
|--------------|---------|--|-----------------------|-----------------------|
| Ag           | g/tonne | HNO <sub>3</sub> -HF-HClO <sub>4</sub> -HCl/AA | 1                     | 1700                  |
| Cu           | %       | HNO <sub>3</sub> -HF-HClO <sub>4</sub> -HCl/AA | 0.01                  | 80                    |
| Pb           | %       | HNO <sub>3</sub> -HF-HClO <sub>4</sub> -HCl/AA | 0.01                  | 80                    |
| Zn           | %       | HNO <sub>3</sub> -HF-HClO <sub>4</sub> -HCl/AA | 0.01                  | 80                    |

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### CERTIFICATE OF ANALYSIS

**SAMPLE(S) FROM** Q-Gold Resources Limited  
121 East Birch Ave, Suite 508  
Flagstaff, Arizona, USA 86001

|                             |
|-----------------------------|
| <b>REPORT No.</b><br>S41088 |
|-----------------------------|

**SAMPLE(S) OF** 4 Core/1 Pulp

INVOICE #:61166  
P.O.:

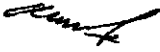
V. Scime  
Project: McKenzie Gray

BM on S41087

|       | Ag<br>g/t | Cu<br>% | Pb<br>% | Zn<br>% | File<br>Name |
|-------|-----------|---------|---------|---------|--------------|
| 54900 | 14.5      |         |         | 1.36    | S41088       |
| 54901 | .6        |         |         | <.01    | S41088       |
| 54902 | .4        |         |         | .01     | S41088       |
| 54906 | 10.1      |         |         | 1.61    | S41088       |
| 54908 | <.2       | .03     | <.01    | .02     | S41088       |
| FCM-3 | 22.7      | .29     | .15     | .54     | S41088       |
| HLHZ  | 103.1     | .75     | .81     | 7.70    | S41088       |

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Company: Q-Gold Resources Limited  
Geologist: V. Scime  
Project: McKenzie Gray

TSL Report: S41080  
Date Received: Nov 26, 2010  
Date Reported: Dec 10, 2010  
Invoice: 61165

Remarks: Base Metals on S41079

| Sample Type: | Number | Size Fraction  | Sample Preparation             |
|--------------|--------|--|--------------------------------|
| Core         | 1      | Reject ~ 70% at -10 mesh (1.70 mm)<br>Pulp ~ 95% at -150 mesh (106 µm) | Crush, Riffle Split, Pulverize |
| Pulp         | 0      |  | None                           |

Pulp Size: ~250 gram

*Standard Procedure:*

*Samples for Ag (g/tonne), Base Metals (%) are weighed at 0.5 gram.*

| Element Name | Unit    | Extraction Technique                           | Lower Detection Limit | Upper Detection Limit |
|--------------|---------|--|-----------------------|-----------------------|
| Ag           | g/tonne | HNO <sub>3</sub> -HF-HClO <sub>4</sub> -HCl/AA | 1                     | 1700                  |
| Zn           | %       | HNO <sub>3</sub> -HF-HClO <sub>4</sub> -HCl/AA | 0.01                  | 80                    |



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**SAMPLE(S) FROM**

Q-Gold Resources Limited  
121 East Birch Ave, Suite 508  
Flagstaff, Arizona, USA 86001

REPORT No.  
S41080

**SAMPLE(S) OF**

1 Core/0 Pulp

INVOICE #:61165  
P.O.:

V. Scime  
Project: McKenzie Gray

BM on S41079

|       | Ag<br>g/t | Zn<br>% | File<br>Name |
|-------|-----------|---------|--------------|
| 54773 | 1.5       | <.01    | S41080       |
| FCM-3 | 21.2      | .54     | S41080       |
| HLHZ  | 103.1     | 7.70    | S41080       |

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**SAMPLE(S) FROM**

Q-Gold Resources Limited  
121 East Birch Ave, Suite 508  
Flagstaff, Arizona, USA 86001

REPORT No.  
S41071

**SAMPLE(S) OF**

4 Core/2 Pulp

INVOICE #:61234  
P.O.:

V. Scime  
Project: McKenzie Gray

BM on S41070

|       | Ag<br>gt | Zn<br>% | File<br>Name |
|-------|----------|---------|--------------|
| 54704 | 1.5      | 0.04    | S41071       |
| 54709 | 4.4      | <0.01   | S41071       |
| 54710 | 14.8     | 1.39    | S41071       |
| 54711 | 15.0     | <0.01   | S41071       |
| 54712 | 10.2     | <0.01   | S41071       |
| 54720 | 15.2     | 1.39    | S41071       |
| FCM-3 | 24.7     | .54     | S41071       |
| HLHZ  | 99.3     | 7.63    | S41071       |

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 P (306) 931-1033 F (306) 242-4717 E info@tsllabs.com

Company: Q-Gold Resources Limited  
 Geologist: V. Scime  
 Project: McKenzie Gray

TSL Report: S41068  
 Date Received: Nov 26, 2010  
 Date Reported: Dec 16, 2010  
 Invoice: 61233

Remarks: Base Metals on S41067

| Sample Type:         | Number | Size Fraction  | Sample Preparation             |
|----------------------|--------|--|--------------------------------|
| Core                 | 4      | Reject ~ 70% at -10 mesh (1.70 mm)<br>Pulp ~ 95% at -150 mesh (106 µm) | Crush, Riffle Split, Pulverize |
| Pulp                 | 3      |  | None                           |
| Pulp Size: ~250 gram |        |  |                                |

*Standard Procedure:*

*Samples for Ag (g/tonne), Base Metals (%) are weighed at 0.5 gram.*

| Element Name | Unit    | Extraction Technique                           | Lower Detection Limit | Upper Detection Limit |
|--------------|---------|--|-----------------------|-----------------------|
| Ag           | g/tonne | HNO <sub>3</sub> -HF-HClO <sub>4</sub> -HCl/AA | 1                     | 1700                  |
| Cu           | %       | HNO <sub>3</sub> -HF-HClO <sub>4</sub> -HCl/AA | 0.01                  | 80                    |
| Pb           | %       | HNO <sub>3</sub> -HF-HClO <sub>4</sub> -HCl/AA | 0.01                  | 80                    |
| Zn           | %       | HNO <sub>3</sub> -HF-HClO <sub>4</sub> -HCl/AA | 0.01                  | 80                    |

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### CERTIFICATE OF ANALYSIS

**SAMPLE(S) FROM** Q-Gold Resources Limited  
121 East Birch Ave, Suite 508  
Flagstaff, Arizona, USA 86001

|                             |
|-----------------------------|
| <b>REPORT No.</b><br>S41068 |
|-----------------------------|

**SAMPLE(S) OF** 4 Core/3 Pulp

INVOICE #: 61233  
P.O.:

V. Scime  
Project: McKenzie Gray

BM on S41067

|       | Ag<br>g/t | Cu<br>% | Pb<br>% | Zn<br>% | File<br>Name |
|-------|-----------|---------|---------|---------|--------------|
| 54680 | 15.3      |         |         | 1.40    | S41068       |
| 54685 | 241.9     | 2.33    | 0.40    | 16.38   | S41068       |
| 54686 | 145.0     | 1.19    | 0.29    | 4.82    | S41068       |
| 54687 | 18.4      | 0.25    | 0.05    | 0.50    | S41068       |
| 54688 | 48.3      | 0.53    | 0.06    | 2.47    | S41068       |
| 54690 | 15.2      |         |         | 1.37    | S41068       |
| 54700 | 15.2      |         |         | 1.39    | S41068       |
| FCM-3 | 24.7      | .29     | .16     | .54     | S41068       |
| HLHZ  | 99.3      | .76     | .80     | 7.63    | S41068       |

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Company: Q-Gold Resources Limited  
 Geologist: V. Scime  
 Project: McKenzie Gray

TSL Report: S41073  
 Date Received: Nov 26, 2010  
 Date Reported: Dec 16, 2010  
 Invoice: 61238

Remarks:

|                                     |        |  |   |
|-------------------------------------|--------|--|---|
| Sample Type:                        | Number | Size Fraction  | Sample Preparation                                    |
| Core                                | 3      | Reject ~ 95% -10 mesh (1.70 mm)                          | Primary Crush, Rolls Crush<br>Riffle Split, Pulverize |
|                                     |        | Pulp ~ 5% +150 mesh (106 µm)<br>~ 95% -150 mesh (106 µm) |   |
| Pulp                                | 2      |  |   |
| Screen Metallic size: Entire Sample |        |  |   |

Screen Metallic for Gold:

Minus fraction for gold analysis is weighed at 1 AT (29.16 g)

- Au g/t Total - Au weighted average
- Au g/t +150 - Au value of +150 mesh fraction
- Au g/t -150 - Au value of -150 mesh fraction
- Wt g Total - Total sample weight
- Wt g +150 - Weight of +150 mesh fraction
- Wt g -150 - Weight of -150 mesh fraction
  
- Au mg +150 - Value is the entire plus fraction
- Au mg -150 - Value is based on a 1 AT sample weight
- GS-10C - Value is based on a 1 AT sample weight

Samples with 100% passing 150 mesh (106 µm) are screened at 200 mesh (75 µm)

| Element Name | Unit    | Extraction Technique   | Lower Detection Limit | Upper Detection Limit |
|--------------|---------|------------------------|-----------------------|-----------------------|
| Au           | g/tonne | Fire Assay/Gravimetric | 0.03                  | 6500                  |

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**CERTIFICATE OF ANALYSIS**

**SAMPLE(S) FROM** Q-Gold Resources Limited  
 121 East Birch Ave, Suite 508  
 Flagstaff, Arizona, USA 86001

**REPORT No.**  
 S41073

**SAMPLE(S) OF** 3 Core/2 Pulp


INVOICE #: 61238  
 P.O.:

V. Scime  
 Project: McKenzie Gray

|       | Au g/t | Au g/t | Au g/t | Wt g   | Wt g   | Wt g   | Au mg | Au mg | File   |
|-------|--------|--------|--------|--------|--------|--------|-------|-------|--------|
|       | Total  | +150   | -150   | Total  | +150   | -150   | +150  | -150  | Name   |
| 54730 | 2.16   |        |        |        |        |        |       | .063  | S41073 |
| 54738 | <.03   | <.03   | <.03   | 1564.1 | 31.39  | 1532.7 | <.001 | <.001 | S41073 |
| 54740 | 2.16   |        |        |        |        |        |       | .063  | S41073 |
| 54742 | .04    | .20    | .03    | 1025.4 | 30.367 | 995.0  | .006  | .001  | S41073 |
| 54743 | <.03   | <.03   | <.03   | 1258.8 | 40.38  | 1218.4 | <.001 | <.001 | S41073 |
| GS-8B | 7.82   |        |        |        |        |        |       |       | S41073 |

COPIES TO: B. Carruthers  
 INVOICE TO: Q. Gold - Flagstaff, Arizona

Dec 16/10

SIGNED   
 Mark Acres - Quality Assurance





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|                 |                       |                |              |
|-----------------|-----------------------|----------------|--------------|
| Company:        | Q-Gold Resources Ltd. | TSL Report:    | S41073       |
| Geologist:      | V. Scime              | Date Received: | Nov 26, 2010 |
| Project:        | McKenzie Gray         | Date Reported: | Jan 03, 2011 |
| Purchase Order: |                       | Invoice:       | 61238        |

|              |        |  |                                |
|--------------|--------|--|--------------------------------|
| Sample Type: | Number | Size Fraction  | Sample Preparation             |
| Core         | 3      | Reject ~ 70% -10 mesh (1.70 mm)<br>Pulp ~ 95% -150 mesh (106 µm) | Crush, Riffle Split, Pulverize |
| Pulp         | 2      |  | None                           |

**ICP-MS Aqua Regia Digestion HCl-HNO<sub>3</sub>**

*The Aqua Regia Leach digestion liberates most of the metals except those marked with an asterisk where the digestion will not be complete.*

| Element Name | Lower Detection Limit | Upper Detection Limit | Element Name | Lower Detection Limit | Upper Detection Limit |
|--------------|-----------------------|-----------------------|--------------|-----------------------|-----------------------|
| Ag           | 0.1 ppm               | 100 ppm               | Mn *         | 1 ppm                 | 10000 ppm             |
| Al *         | 0.01 %                | 10 %                  | Mo           | 0.1 ppm               | 2000 ppm              |
| As           | 0.5 ppm               | 10000 ppm             | Na *         | 0.001%                | 10 %                  |
| Au           | 0.5 ppb               | 100 ppm               | Ni           | 0.1 ppm               | 10000 ppm             |
| B *          | 1 ppm                 | 2000 ppm              | P *          | 0.001%                | 5 %                   |
| Ba *         | 1 ppm                 | 1000 ppm              | Pb           | 0.1 ppm               | 10000 ppm             |
| Bi           | 0.1 ppm               | 2000 ppm              | S            | 0.05 %                | 10 %                  |
| Ca *         | 0.01%                 | 40 %                  | Sb           | 0.1 ppm               | 2000 ppm              |
| Cd           | 0.1 ppm               | 2000 ppm              | Sc           | 0.1 ppm               | 100 ppm               |
| Co           | 0.1 ppm               | 2000 ppm              | Se           | 0.5 ppm               | 1000 ppm              |
| Cr *         | 1 ppm                 | 10000 ppm             | Sr *         | 1 ppm                 | 10000 ppm             |
| Cu           | 0.1 ppm               | 10000 ppm             | Te           | 1 ppm                 | 2000 ppm              |
| Fe *         | 0.01%                 | 40 %                  | Th *         | 0.1 ppm               | 2000 ppm              |
| Ga *         | 1 ppm                 | 1000 ppm              | Ti *         | 0.001%                | 10 %                  |
| Hg           | 0.01 ppm              | 100 ppm               | Tl           | 0.1 ppm               | 1000 ppm              |
| K *          | 0.01%                 | 10 %                  | U *          | 0.1 ppm               | 2000 ppm              |
| La *         | 1 ppm                 | 10000 ppm             | V *          | 2 ppm                 | 10000 ppm             |
| Mg *         | 0.01%                 | 30 %                  | W *          | 0.1 ppm               | 100 ppm               |
|              |                       |                       | Zn           | 1 ppm                 | 10000 ppm             |

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**TSL LABORATORIES INC.**

2 - 302 48th Street East, Saskatoon, Saskatchewan, S7K 6A4

Tel: (306) 931-1033 Fax: (306) 242-4717

Report No: S41073

Date: January 03, 2011

**Q-Gold Resources Ltd.**

Attention: B. Carruthers

Project: McKenzie Gray

Sample: 3 Core/ 2 Pulp

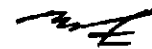
**MULTIELEMENT ICP-MS ANALYSIS**

Aqua Regia Digestion

| Element<br>Sample | Ag<br>ppm | Al<br>% | As<br>ppm | Au<br>ppb | B<br>ppm | Ba<br>ppm | Bi<br>ppm | Ca<br>% | Cd<br>ppm | Co<br>ppm | Cr<br>ppm | Cu<br>ppm | Fe<br>% | Ga<br>ppm | Hg<br>ppm | K<br>% | La<br>ppm | Mg<br>% | Mn<br>ppm | Mo<br>ppm | Na<br>% | Ni<br>ppm | P<br>% |
|-------------------|-----------|---------|-----------|-----------|----------|-----------|-----------|---------|-----------|-----------|-----------|-----------|---------|-----------|-----------|--------|-----------|---------|-----------|-----------|---------|-----------|--------|
| 54730             | 14.1      | 0.79    | 25.3      | 1984.2    | <20      | 26        | 4.2       | 0.26    | 56.2      | 12.1      | 38.0      | 4653.7    | 8.53    | 2         | 1.06      | 0.08   | <1        | 0.81    | 301       | 13.2      | 0.009   | 23.0      | 0.010  |
| 54738             | 0.4       | 0.81    | 1.5       | 11.7      | <20      | 14        | 1.1       | 3.91    | 0.8       | 12.2      | 114.0     | 11.8      | 2.19    | 3         | <0.01     | 0.06   | 7         | 0.68    | 526       | 79.8      | 0.016   | 13.4      | 0.026  |
| 54740             | 13.0      | 0.71    | 24.0      | 1798.4    | <20      | 27        | 3.8       | 0.25    | 55.6      | 10.9      | 35.0      | 4317.0    | 7.77    | 2         | 1.02      | 0.08   | <1        | 0.75    | 275       | 12.6      | 0.007   | 21.6      | 0.010  |
| 54742             | 8.7       | 0.60    | 7.0       | 37.8      | <20      | 12        | 7.3       | 3.31    | 3.6       | 12.3      | 123.0     | 353.1     | 2.12    | 2         | 0.07      | 0.07   | 5         | 0.52    | 424       | 8.2       | 0.006   | 13.3      | 0.017  |
| 54743             | 4.9       | 0.18    | 2.1       | 10.9      | <20      | 15        | 5.8       | 2.64    | 67.1      | 8.8       | 75.0      | 136.2     | 1.97    | <1        | 0.63      | 0.09   | 5         | 0.71    | 482       | 0.8       | 0.006   | 9.5       | 0.032  |
| STD DS7           | 0.9       | 0.95    | 52.0      | 47.9      | 64       | 375       | 4.8       | 0.88    | 5.5       | 9.3       | 176.0     | 105.6     | 2.26    | 4         | 0.20      | 0.43   | 11        | 1.01    | 594       | 19.5      | 0.083   | 52.3      | 0.074  |
| STD OREAS45PA     | 0.3       | 3.15    | 4.7       | 41.8      | <20      | 177       | 0.2       | 0.24    | <0.1      | 105.0     | 780.0     | 569.3     | 15.27   | 16        | 0.03      | 0.07   | 16        | 0.10    | 1082      | 1.0       | 0.008   | 280.5     | 0.034  |
| BLK               | <0.1      | <0.01   | <0.5      | <0.5      | <20      | <1        | <0.1      | <0.01   | <0.1      | <0.1      | <1        | <0.1      | <0.01   | <1        | <0.01     | <0.01  | <1        | <0.01   | <1        | <0.1      | <0.001  | <0.1      | <0.001 |
| STD DS8           | 1.5       | 0.66    | 26.6      | 109.5     | <20      | 287       | 6.8       | 0.66    | 2.1       | 7.4       | 111.0     | 105.0     | 2.32    | 4         | 0.17      | 0.40   | 13        | 0.58    | 577       | 12.3      | 0.078   | 37.0      | 0.080  |

A 0.5 g sample is digested with 3 ml 3:1 HCl-HNO3 at 95C for 1 hour and diluted to 10 ml with DI H2O.

Signed: \_\_\_\_\_





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|-----------------|-----------------------|----------------|--------------|
| Company:        | Q-Gold Resources Ltd. | TSL Report:    | S41089       |
| Geologist:      | V. Scime              | Date Received: | Nov 26, 2010 |
| Project:        | McKenzie Gray         | Date Reported: | Dec 14, 2010 |
| Purchase Order: |                       | Invoice:       | 61199        |

|              |        |  |                                |
|--------------|--------|--|--------------------------------|
| Sample Type: | Number | Size Fraction  | Sample Preparation             |
| Core         | 4      | Reject ~ 70% -10 mesh (1.70 mm)<br>Pulp ~ 95% -150 mesh (106 µm) | Crush, Riffle Split, Pulverize |
| Pulp         | 0      |  | None                           |

**ICP-MS Aqua Regia Digestion HCl-HNO<sub>3</sub>**

*The Aqua Regia Leach digestion liberates most of the metals except those marked with an asterisk where the digestion will not be complete.*

| Element Name | Lower Detection Limit | Upper Detection Limit | Element Name | Lower Detection Limit | Upper Detection Limit |
|--------------|-----------------------|-----------------------|--------------|-----------------------|-----------------------|
| Ag           | 0.1 ppm               | 100 ppm               | Mn *         | 1 ppm                 | 10000 ppm             |
| Al *         | 0.01 %                | 10 %                  | Mo           | 0.1 ppm               | 2000 ppm              |
| As           | 0.5 ppm               | 10000 ppm             | Na *         | 0.001%                | 10 %                  |
| Au           | 0.5 ppb               | 100 ppm               | Ni           | 0.1 ppm               | 10000 ppm             |
| B *          | 1 ppm                 | 2000 ppm              | P *          | 0.001%                | 5 %                   |
| Ba *         | 1 ppm                 | 1000 ppm              | Pb           | 0.1 ppm               | 10000 ppm             |
| Bi           | 0.1 ppm               | 2000 ppm              | S            | 0.05 %                | 10 %                  |
| Ca *         | 0.01%                 | 40 %                  | Sb           | 0.1 ppm               | 2000 ppm              |
| Cd           | 0.1 ppm               | 2000 ppm              | Sc           | 0.1 ppm               | 100 ppm               |
| Co           | 0.1 ppm               | 2000 ppm              | Se           | 0.5 ppm               | 1000 ppm              |
| Cr *         | 1 ppm                 | 10000 ppm             | Sr *         | 1 ppm                 | 10000 ppm             |
| Cu           | 0.1 ppm               | 10000 ppm             | Te           | 1 ppm                 | 2000 ppm              |
| Fe *         | 0.01%                 | 40 %                  | Th *         | 0.1 ppm               | 2000 ppm              |
| Ga *         | 1 ppm                 | 1000 ppm              | Ti *         | 0.001%                | 10 %                  |
| Hg           | 0.01 ppm              | 100 ppm               | Tl           | 0.1 ppm               | 1000 ppm              |
| K *          | 0.01%                 | 10 %                  | U *          | 0.1 ppm               | 2000 ppm              |
| La *         | 1 ppm                 | 10000 ppm             | V *          | 2 ppm                 | 10000 ppm             |
| Mg *         | 0.01%                 | 30 %                  | W *          | 0.1 ppm               | 100 ppm               |
|              |                       |                       | Zn           | 1 ppm                 | 10000 ppm             |

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|-----------------|-----------------------|----------------|--------------|
| Company:        | Q-Gold Resources Ltd. | TSL Report:    | S41089       |
| Geologist:      | V. Scime              | Date Received: | Nov 26, 2010 |
| Project:        | McKenzie Gray         | Date Reported: | Dec 14, 2010 |
| Purchase Order: |                       | Invoice:       | 61199        |

|              |        |  |                                |
|--------------|--------|--|--------------------------------|
| Sample Type: | Number | Size Fraction  | Sample Preparation             |
| Core         | 4      | Reject ~ 70% -10 mesh (1.70 mm)<br>Pulp ~ 95% -150 mesh (106 µm) | Crush, Riffle Split, Pulverize |
| Pulp         | 0      |  | None                           |

**ICP-MS Aqua Regia Digestion HCl-HNO<sub>3</sub>**

*The Aqua Regia Leach digestion liberates most of the metals except those marked with an asterisk where the digestion will not be complete.*

| Element Name | Lower Detection Limit | Upper Detection Limit | Element Name | Lower Detection Limit | Upper Detection Limit |
|--------------|-----------------------|-----------------------|--------------|-----------------------|-----------------------|
| Ag           | 0.1 ppm               | 100 ppm               | Mn *         | 1 ppm                 | 10000 ppm             |
| Al *         | 0.01 %                | 10 %                  | Mo           | 0.1 ppm               | 2000 ppm              |
| As           | 0.5 ppm               | 10000 ppm             | Na *         | 0.001%                | 10 %                  |
| Au           | 0.5 ppb               | 100 ppm               | Ni           | 0.1 ppm               | 10000 ppm             |
| B *          | 1 ppm                 | 2000 ppm              | P *          | 0.001%                | 5 %                   |
| Ba *         | 1 ppm                 | 1000 ppm              | Pb           | 0.1 ppm               | 10000 ppm             |
| Bi           | 0.1 ppm               | 2000 ppm              | S            | 0.05 %                | 10 %                  |
| Ca *         | 0.01%                 | 40 %                  | Sb           | 0.1 ppm               | 2000 ppm              |
| Cd           | 0.1 ppm               | 2000 ppm              | Sc           | 0.1 ppm               | 100 ppm               |
| Co           | 0.1 ppm               | 2000 ppm              | Se           | 0.5 ppm               | 1000 ppm              |
| Cr *         | 1 ppm                 | 10000 ppm             | Sr *         | 1 ppm                 | 10000 ppm             |
| Cu           | 0.1 ppm               | 10000 ppm             | Te           | 1 ppm                 | 2000 ppm              |
| Fe *         | 0.01%                 | 40 %                  | Th *         | 0.1 ppm               | 2000 ppm              |
| Ga *         | 1 ppm                 | 1000 ppm              | Ti *         | 0.001%                | 10 %                  |
| Hg           | 0.01 ppm              | 100 ppm               | Tl           | 0.1 ppm               | 1000 ppm              |
| K *          | 0.01%                 | 10 %                  | U *          | 0.1 ppm               | 2000 ppm              |
| La *         | 1 ppm                 | 10000 ppm             | V *          | 2 ppm                 | 10000 ppm             |
| Mg *         | 0.01%                 | 30 %                  | W *          | 0.1 ppm               | 100 ppm               |
|              |                       |                       | Zn           | 1 ppm                 | 10000 ppm             |

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**TSL LABORATORIES INC.**

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Tel: (306) 931-1033 Fax: (306) 242-4717

Report No: S41089

Date: December 14, 2010

**Q-Gold Resources Ltd.**

Attention: B. Carruthers

Project: McKenzie Gray

Sample: 4 Core/ 0 Pulp

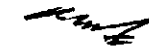
**MULTIELEMENT ICP-MS ANALYSIS**

Aqua Regia Digestion

| Element<br>Sample | Ag<br>ppm | Al<br>% | As<br>ppm | Au<br>ppb | B<br>ppm | Ba<br>ppm | Bi<br>ppm | Ca<br>% | Cd<br>ppm | Co<br>ppm | Cr<br>ppm | Cu<br>ppm | Fe<br>% | Ga<br>ppm | Hg<br>ppm | K<br>% | La<br>ppm | Mg<br>% | Mn<br>ppm | Mo<br>ppm | Na<br>% | Ni<br>ppm | P<br>% |
|-------------------|-----------|---------|-----------|-----------|----------|-----------|-----------|---------|-----------|-----------|-----------|-----------|---------|-----------|-----------|--------|-----------|---------|-----------|-----------|---------|-----------|--------|
| 54903             | 0.2       | 0.28    | 4.3       | 9.7       | <20      | 21        | 1.7       | 5.35    | 1.6       | 19.0      | 47.0      | 24.9      | 3.17    | <1        | <0.01     | 0.13   | 6         | 1.74    | 868       | 0.8       | 0.011   | 45.1      | 0.030  |
| 54904             | 0.3       | 0.28    | 4.6       | 5.9       | <20      | 24        | 0.3       | 4.64    | 1.2       | 17.8      | 41.0      | 23.7      | 2.82    | <1        | <0.01     | 0.15   | 7         | 1.49    | 797       | 0.9       | 0.012   | 56.6      | 0.051  |
| 54905             | 0.1       | 0.19    | 4.5       | 3.1       | <20      | 19        | 0.1       | 3.14    | 0.9       | 10.2      | 46.0      | 13.9      | 1.93    | <1        | <0.01     | 0.12   | 8         | 1.02    | 551       | 0.8       | 0.011   | 28.5      | 0.033  |
| 54907             | 2.3       | 0.27    | 4.5       | 29.3      | <20      | 20        | 1.2       | 3.83    | 1.9       | 7.3       | 56.0      | 893.9     | 1.98    | <1        | 0.06      | 0.14   | 9         | 1.04    | 629       | 0.6       | 0.011   | 32.9      | 0.040  |
| STD DS7           | 0.9       | 1.04    | 57.0      | 81.1      | 40       | 428       | 4.7       | 0.96    | 6.3       | 9.7       | 188.0     | 106.6     | 2.37    | 5         | 0.23      | 0.48   | 13        | 1.07    | 628       | 21.6      | 0.096   | 55.8      | 0.078  |
| BLK               | <0.1      | <0.01   | <0.5      | <0.5      | <20      | <1        | <0.1      | <0.01   | <0.1      | <0.1      | <1        | <0.1      | <0.01   | <1        | <0.01     | <0.01  | <1        | <0.01   | <1        | <0.1      | <0.001  | <0.1      | <0.001 |
| STD OREAS45PA     | 0.3       | 3.32    | 4.7       | 43.3      | <20      | 188       | 0.2       | 0.24    | 0.2       | 106.9     | 771.0     | 591.3     | 15.98   | 17        | 0.03      | 0.07   | 17        | 0.10    | 1121      | 0.9       | 0.008   | 295.5     | 0.034  |
| STD DS8           | 1.8       | 0.90    | 26.0      | 99.9      | <20      | 288       | 6.7       | 0.68    | 2.4       | 7.0       | 113.0     | 112.2     | 2.42    | 5         | 0.23      | 0.42   | 13        | 0.61    | 602       | 14.2      | 0.086   | 35.7      | 0.082  |

A 0.5 g sample is digested with 3 ml 3:1 HCl-HNO3 at 95C for 1 hour and diluted to 10 ml with DI H2O.

Signed: \_\_\_\_\_



**TSL LABORATORIES INC.**

2 - 302 48th Street East, Saskatoon, Saskatchewan, S7K 6A4

Tel: (306) 931-1033 Fax: (306) 242-4717

Report No: S41089

Date: December 14, 2010

**Q-Gold Resources Ltd.**

Attention: B. Carruthers

Project: McKenzie Gray

Sample: 4 Core/ 0 Pulp

**MULTIELEMENT ICP-MS ANALYSIS**

Aqua Regia Digestion

| Element<br>Sample | Pb<br>ppm | S<br>% | Sb<br>ppm | Sc<br>ppm | Se<br>ppm | Sr<br>ppm | Te<br>ppm | Th<br>ppm | Ti<br>% | Tl<br>ppm | U<br>ppm | V<br>ppm | W<br>ppm | Zn<br>ppm |
|-------------------|-----------|--------|-----------|-----------|-----------|-----------|-----------|-----------|---------|-----------|----------|----------|----------|-----------|
| 54903             | 5.8       | 0.24   | <0.1      | 1.4       | <0.5      | 136       | <1        | 0.8       | <0.001  | <0.1      | 0.2      | 6        | 0.5      | 184       |
| 54904             | 4.0       | 0.26   | <0.1      | 1.0       | <0.5      | 119       | <1        | 0.7       | <0.001  | <0.1      | 0.1      | 5        | 0.2      | 153       |
| 54905             | 3.7       | 0.14   | <0.1      | 0.5       | <0.5      | 78        | <1        | 0.8       | <0.001  | <0.1      | 0.2      | 3        | 0.2      | 102       |
| 54907             | 9.4       | 0.09   | 0.2       | 0.9       | <0.5      | 82        | <1        | 0.8       | <0.001  | <0.1      | 0.2      | 6        | 3.1      | 317       |
| STD DS7           | 73.3      | 0.20   | 5.1       | 2.0       | 3.5       | 77        | 1         | 4.8       | 0.125   | 3.9       | 5.2      | 84       | 3.9      | 398       |
| BLK               | <0.1      | <0.05  | <0.1      | <0.1      | <0.5      | <1        | <1        | <0.1      | <0.001  | <0.1      | <0.1     | <2       | <0.1     | <1        |
| STD OREAS45PA     | 20.3      | <0.05  | 0.2       | 39.3      | 0.7       | 15        | <1        | 7.4       | 0.134   | <0.1      | 1.2      | 228      | <0.1     | 113       |
| STD DS8           | 128.1     | 0.17   | 5.3       | 1.7       | 4.2       | 64        | 5         | 6.2       | 0.108   | 5.4       | 2.5      | 42       | 2.8      | 317       |

A 0.5 g sample is digested with 3 ml 3:1 HCl-HNO3 at 95C for 1 hour and diluted to 10 ml with DI H2O.

Signed: \_\_\_\_\_



Mark Acres - Quality Assurance



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 P (306) 931-1033 F (306) 242-4717 E info@tsllabs.com

Company: Q-Gold Resources Limited  
 Geologist: V. Scime  
 Project: McKenzie Gray

TSL Report: S41076  
 Date Received: Nov 26, 2010  
 Date Reported: Dec 14, 2010  
 Invoice: 61200

**Remarks:**

|                                     |        |  |   |
|-------------------------------------|--------|--|---|
| Sample Type:                        | Number | Size Fraction  | Sample Preparation                                    |
| Core                                | 10     | Reject ~ 95% -10 mesh (1.70 mm)                          | Primary Crush, Rolls Crush<br>Riffle Split, Pulverize |
|                                     |        | Pulp ~ 5% +150 mesh (106 µm)<br>~ 95% -150 mesh (106 µm) |   |
| Pulp                                | 3      |  |   |
| Screen Metallic size: Entire Sample |        |  |   |

*Screen Metallic for Gold:*

*Minus fraction for gold analysis is weighed at 1 AT (29.16 g)*

- Au g/t Total - Au weighted average*
- Au g/t +150 - Au value of +150 mesh fraction*
- Au g/t -150 - Au value of -150 mesh fraction*
- Wt g Total - Total sample weight*
- Wt g +150 - Weight of +150 mesh fraction*
- Wt g -150 - Weight of -150 mesh fraction*
  
- Au mg +150 - Value is the entire plus fraction*
- Au mg -150 - Value is based on a 1 AT sample weight*
- GS-10C - Value is based on a 1 AT sample weight*

*Samples with 100% passing 150 mesh (106 µm) are screened at 200 mesh (75 µm)*

| Element Name | Unit    | Extraction Technique   | Lower Detection Limit | Upper Detection Limit |
|--------------|---------|------------------------|-----------------------|-----------------------|
| Au           | g/tonne | Fire Assay/Gravimetric | 0.03                  | 6500                  |

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**CERTIFICATE OF ANALYSIS**

**SAMPLE(S) FROM** Q-Gold Resources Limited  
 121 East Birch Ave, Suite 508  
 Flagstaff, Arizona, USA 86001

**REPORT No.**  
 S41076

**SAMPLE(S) OF** 10 Core/3 Pulp


INVOICE #: 61200  
 P.O.:

V. Scime  
 Project: McKenzie Gray

|       | Au g/t | Au g/t | Au g/t | Wt g   | Wt g  | Wt g   | Au mg | Au mg | File   |
|-------|--------|--------|--------|--------|-------|--------|-------|-------|--------|
|       | Total  | +150   | -150   | Total  | +150  | -150   | +150  | -150  | Name   |
| 54750 | 1.99   |        |        |        |       |        |       | .058  | S41076 |
| 54760 | 2.19   |        |        |        |       |        |       | .064  | S41076 |
| 54761 | .55    | .94    | .50    | 378.4  | 45.67 | 332.8  | .043  | .015  | S41076 |
| 54762 | <.03   | <.03   | <.03   | 1349.0 | 21.03 | 1328.0 | <.001 | <.001 | S41076 |
| 54763 | .20    | .04    | .21    | 1147.1 | 23.73 | 1123.4 | .001  | .006  | S41076 |
| 54764 | <.03   | <.03   | <.03   | 1950.2 | 18.28 | 1931.9 | <.001 | <.001 | S41076 |
| 54765 | <.03   | <.03   | <.03   | 999.0  | 28.45 | 970.6  | <.001 | <.001 | S41076 |
| 54766 | .08    | .09    | .09    | 1506.9 | 36.60 | 1470.3 | .001  | .003  | S41076 |
| 54767 | .41    | .41    | .41    | 571.2  | 21.73 | 549.5  | .009  | .012  | S41076 |
| 54768 | <.03   | <.03   | <.03   | 1131.2 | 27.17 | 1104.0 | <.001 | <.001 | S41076 |
| 54769 | <.03   | <.03   | <.03   | 864.0  | 32.00 | 832.0  | <.001 | <.001 | S41076 |
| 54770 | 2.02   |        |        |        |       |        |       | .059  | S41076 |
| 54771 | <.03   | <.03   | <.03   | 1283.0 | 33.31 | 1249.7 | <.001 | <.001 | S41076 |
| GS-8B | 7.72   |        |        |        |       |        |       |       | S41076 |
| GS-8B | 7.58   |        |        |        |       |        |       |       | S41076 |

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 INVOICE TO: Q. Gold - Flagstaff, Arizona

Dec 14/10

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 Mark Acres - Quality Assurance





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|                 |                       |                |              |
|-----------------|-----------------------|----------------|--------------|
| Company:        | Q-Gold Resources Ltd. | TSL Report:    | S41076       |
| Geologist:      | V. Scime              | Date Received: | Nov 26, 2010 |
| Project:        | McKenzie Gray         | Date Reported: | Jan 03, 2011 |
| Purchase Order: |                       | Invoice:       | 61200        |

|              |        |                                 |                                |
|--------------|--------|---------------------------------|--------------------------------|
| Sample Type: | Number | Size Fraction                   | Sample Preparation             |
| Core         | 10     | Reject ~ 70% -10 mesh (1.70 mm) | Crush, Riffle Split, Pulverize |
|              |        | Pulp ~ 95% -150 mesh (106 µm)   |                                |
| Pulp         | 3      |                                 | None                           |

**ICP-MS Aqua Regia Digestion HCl-HNO<sub>3</sub>**

*The Aqua Regia Leach digestion liberates most of the metals except those marked with an asterisk where the digestion will not be complete.*

| Element Name | Lower Detection Limit | Upper Detection Limit | Element Name | Lower Detection Limit | Upper Detection Limit |
|--------------|-----------------------|-----------------------|--------------|-----------------------|-----------------------|
| Ag           | 0.1 ppm               | 100 ppm               | Mn *         | 1 ppm                 | 10000 ppm             |
| Al *         | 0.01 %                | 10 %                  | Mo           | 0.1 ppm               | 2000 ppm              |
| As           | 0.5 ppm               | 10000 ppm             | Na *         | 0.001%                | 10 %                  |
| Au           | 0.5 ppb               | 100 ppm               | Ni           | 0.1 ppm               | 10000 ppm             |
| B *          | 1 ppm                 | 2000 ppm              | P *          | 0.001%                | 5 %                   |
| Ba *         | 1 ppm                 | 1000 ppm              | Pb           | 0.1 ppm               | 10000 ppm             |
| Bi           | 0.1 ppm               | 2000 ppm              | S            | 0.05 %                | 10 %                  |
| Ca *         | 0.01%                 | 40 %                  | Sb           | 0.1 ppm               | 2000 ppm              |
| Cd           | 0.1 ppm               | 2000 ppm              | Sc           | 0.1 ppm               | 100 ppm               |
| Co           | 0.1 ppm               | 2000 ppm              | Se           | 0.5 ppm               | 1000 ppm              |
| Cr *         | 1 ppm                 | 10000 ppm             | Sr *         | 1 ppm                 | 10000 ppm             |
| Cu           | 0.1 ppm               | 10000 ppm             | Te           | 1 ppm                 | 2000 ppm              |
| Fe *         | 0.01%                 | 40 %                  | Th *         | 0.1 ppm               | 2000 ppm              |
| Ga *         | 1 ppm                 | 1000 ppm              | Ti *         | 0.001%                | 10 %                  |
| Hg           | 0.01 ppm              | 100 ppm               | Tl           | 0.1 ppm               | 1000 ppm              |
| K *          | 0.01%                 | 10 %                  | U *          | 0.1 ppm               | 2000 ppm              |
| La *         | 1 ppm                 | 10000 ppm             | V *          | 2 ppm                 | 10000 ppm             |
| Mg *         | 0.01%                 | 30 %                  | W *          | 0.1 ppm               | 100 ppm               |
|              |                       |                       | Zn           | 1 ppm                 | 10000 ppm             |

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**TSL LABORATORIES INC.**

2 - 302 48th Street East, Saskatoon, Saskatchewan, S7K 6A4

Tel: (306) 931-1033 Fax: (306) 242-4717

Report No: S41076

Date: January 03, 2011

**Q-Gold Resources Ltd.**

Attention: B. Carruthers

Project: McKenzie Gray

Sample: 10 Core/ 3 Pulp


**MULTIELEMENT ICP-MS ANALYSIS**

Aqua Regia Digestion

| Element Sample | Ag ppm | Al %  | As ppm | Au ppb | B ppm | Ba ppm | Bi ppm | Ca %  | Cd ppm | Co ppm | Cr ppm | Cu ppm | Fe %  | Ga ppm | Hg ppm | K %   | La ppm | Mg %  | Mn ppm | Mo ppm | Na %  | Ni ppm | P %    |
|----------------|--------|-------|--------|--------|-------|--------|--------|-------|--------|--------|--------|--------|-------|--------|--------|-------|--------|-------|--------|--------|-------|--------|--------|
| 54750          | 13.9   | 0.86  | 25.0   | 2057.2 | <20   | 37     | 4.8    | 0.27  | 72.1   | 11.8   | 40.0   | 4791.8 | 9.54  | 2      | 1.25   | 0.10  | <1     | 0.94  | 345    | 15.6   | 0.009 | 23.3   | 0.011  |
| 54760          | 13.6   | 0.87  | 24.9   | 1912.3 | <20   | 35     | 4.5    | 0.27  | 67.5   | 11.8   | 39.0   | 4766.6 | 9.46  | 3      | 1.16   | 0.10  | <1     | 0.95  | 352    | 14.0   | 0.009 | 23.4   | 0.010  |
| 54761          | 2.0    | 0.17  | 5.0    | 404.9  | <20   | 16     | 3.3    | 2.03  | 3.5    | 8.5    | 103.0  | 503.1  | 1.65  | <1     | 0.07   | 0.10  | 6      | 0.48  | 369    | 0.5    | 0.006 | 10.5   | 0.020  |
| 54762          | 1.0    | 0.22  | 1.6    | 10.8   | <20   | 24     | 1.8    | 2.37  | 1.7    | 8.3    | 76.0   | 46.0   | 2.05  | <1     | 0.02   | 0.14  | 7      | 0.72  | 420    | 0.4    | 0.018 | 11.9   | 0.039  |
| 54763          | 35.5   | 0.12  | 2.1    | 52.5   | <20   | 17     | 159.6  | 1.73  | 0.7    | 8.1    | 111.0  | 21.9   | 2.25  | <1     | <0.01  | 0.10  | 2      | 0.62  | 271    | 151.0  | 0.009 | 21.2   | 0.009  |
| 54764          | 1.1    | 0.21  | 1.3    | 18.2   | <20   | 29     | 11.3   | 2.36  | 1.0    | 9.4    | 63.0   | 19.6   | 2.26  | <1     | <0.01  | 0.13  | 6      | 0.63  | 311    | 12.6   | 0.016 | 16.8   | 0.039  |
| 54765          | 4.3    | 0.05  | <0.5   | 186.6  | <20   | 8      | 48.8   | 0.95  | 0.7    | 1.5    | 152.0  | 8.6    | 0.59  | <1     | 0.02   | 0.03  | <1     | 0.19  | 122    | 15.0   | 0.005 | 4.7    | 0.004  |
| 54766          | 12.1   | 0.07  | <0.5   | 13.2   | <20   | 11     | 225.8  | 0.43  | 0.4    | 2.0    | 111.0  | 18.7   | 0.57  | <1     | <0.01  | 0.05  | 2      | 0.09  | 59     | 51.1   | 0.006 | 4.9    | 0.007  |
| 54767          | 63.8   | 0.07  | <0.5   | 338.4  | <20   | 11     | 1883.0 | 0.38  | 1.2    | 3.0    | 177.0  | 156.0  | 1.16  | <1     | <0.01  | 0.05  | <1     | 0.08  | 64     | 109.1  | 0.004 | 8.3    | 0.005  |
| 54768          | 1.9    | 0.09  | <0.5   | 8.8    | <20   | 15     | 14.8   | 1.57  | 0.4    | 6.2    | 157.0  | 9.9    | 2.00  | <1     | <0.01  | 0.06  | 1      | 0.40  | 218    | 479.3  | 0.006 | 15.0   | 0.012  |
| 54769          | 1.3    | 0.12  | <0.5   | 9.4    | <20   | 22     | 22.3   | 1.13  | 0.2    | 6.9    | 126.0  | 5.0    | 1.19  | <1     | <0.01  | 0.08  | 2      | 0.28  | 164    | 202.2  | 0.007 | 11.8   | 0.018  |
| 54770          | 13.5   | 0.90  | 25.2   | 1822.1 | <20   | 36     | 4.6    | 0.27  | 66.1   | 11.5   | 40.0   | 4809.0 | 9.54  | 2      | 1.21   | 0.10  | <1     | 0.97  | 357    | 15.1   | 0.009 | 22.9   | 0.011  |
| 54771          | 16.0   | 0.05  | <0.5   | 38.3   | <20   | 6      | 469.5  | 1.48  | 0.3    | 4.4    | 67.0   | 35.2   | 1.12  | <1     | <0.01  | 0.03  | 1      | 0.26  | 159    | 91.2   | 0.003 | 9.5    | 0.007  |
| STD DS7        | 1.1    | 0.99  | 54.8   | 58.5   | 35    | 424    | 4.8    | 0.91  | 7.4    | 9.0    | 171.0  | 106.6  | 2.35  | 5      | 0.22   | 0.45  | 12     | 1.03  | 604    | 19.9   | 0.091 | 53.4   | 0.077  |
| STD OREAS45PA  | 0.4    | 3.56  | 4.3    | 48.6   | <20   | 217    | 0.2    | 0.25  | 0.2    | 113.9  | 781.0  | 607.6  | 17.62 | 19     | 0.04   | 0.09  | 18     | 0.12  | 1107   | 1.0    | 0.005 | 294.3  | 0.037  |
| STD DS8        | 1.8    | 0.90  | 28.9   | 89.9   | <20   | 306    | 6.8    | 0.70  | 2.8    | 7.4    | 112.0  | 114.2  | 2.49  | 5      | 0.20   | 0.44  | 13     | 0.60  | 618    | 13.0   | 0.085 | 37.7   | 0.080  |
| BLK            | <0.1   | <0.01 | <0.5   | <0.5   | <20   | <1     | <0.1   | <0.01 | <0.1   | <0.1   | <1     | <0.1   | <0.01 | <1     | <0.01  | <0.01 | <1     | <0.01 | <1     | <0.1   | 0.005 | <0.1   | <0.001 |

A 0.5 g sample is digested with 3 ml 3:1 HCl-HNO3 at 95C for 1 hour and diluted to 10 ml with DI H2O.

Signed: \_\_\_\_\_



**TSL LABORATORIES INC.**

2 - 302 48th Street East, Saskatoon, Saskatchewan, S7K 6A4

Tel: (306) 931-1033 Fax: (306) 242-4717

Report No: S41076

Date: January 03, 2011

**Q-Gold Resources Ltd.**

Attention: B. Carmuthers

Project: McKenzie Gray


Sample: 10 Core/ 3 Pulp

**MULTIELEMENT ICP-MS ANALYSIS**

Aqua Regia Digestion

| Element Sample | Pb ppm | S %   | Sb ppm | Sc ppm | Se ppm | Sr ppm | Te ppm | Th ppm | Ti %   | Tl ppm | U ppm | V ppm | W ppm  | Zn ppm |
|----------------|--------|-------|--------|--------|--------|--------|--------|--------|--------|--------|-------|-------|--------|--------|
| 54750          | 257.2  | 8.38  | 0.5    | 1.7    | 4.0    | 8      | 10     | 0.2    | 0.017  | 0.1    | 0.2   | 15    | 0.1    | >10000 |
| 54760          | 255.2  | 8.13  | 0.5    | 1.8    | 3.7    | 7      | 12     | 0.2    | 0.017  | <0.1   | 0.2   | 15    | 0.1    | >10000 |
| 54761          | 16.5   | 0.52  | 0.2    | 0.3    | <0.5   | 44     | <1     | 1.5    | <0.001 | <0.1   | 0.1   | <2    | 0.3    | 325    |
| 54762          | 35.3   | 0.67  | 0.1    | 0.5    | <0.5   | 69     | <1     | 2.1    | <0.001 | <0.1   | 0.2   | <2    | 0.6    | 155    |
| 54763          | 220.8  | 1.39  | 0.6    | 0.3    | 0.7    | 50     | 2      | 0.7    | <0.001 | <0.1   | 0.1   | <2    | >100.0 | 36     |
| 54764          | 37.3   | 1.42  | 0.2    | 0.4    | 0.6    | 61     | <1     | 2.2    | <0.001 | <0.1   | 0.2   | <2    | 12.9   | 72     |
| 54765          | 26.0   | 0.22  | 0.3    | <0.1   | <0.5   | 19     | <1     | 0.2    | <0.001 | <0.1   | <0.1  | <2    | >100.0 | 23     |
| 54766          | 80.3   | 0.41  | 0.7    | <0.1   | <0.5   | 10     | <1     | 0.2    | <0.001 | <0.1   | <0.1  | <2    | 3.1    | 4      |
| 54767          | 587.2  | 1.05  | 5.4    | 0.1    | 2.3    | 7      | 6      | <0.1   | <0.001 | <0.1   | <0.1  | <2    | 0.6    | 5      |
| 54768          | 17.4   | 1.62  | 0.2    | 0.3    | <0.5   | 40     | 1      | 0.4    | <0.001 | <0.1   | <0.1  | <2    | 5.0    | 14     |
| 54769          | 12.7   | 0.78  | 0.1    | 0.2    | <0.5   | 22     | 2      | 0.4    | <0.001 | <0.1   | 0.1   | <2    | 10.2   | 10     |
| 54770          | 248.9  | 8.26  | 0.5    | 1.8    | 3.7    | 8      | 10     | 0.2    | 0.018  | <0.1   | 0.2   | 15    | 0.1    | >10000 |
| 54771          | 71.8   | 0.85  | 0.8    | 0.2    | 0.7    | 27     | 3      | 0.2    | <0.001 | <0.1   | <0.1  | <2    | 0.8    | 11     |
| STD DS7        | 66.5   | 0.20  | 4.9    | 2.1    | 3.0    | 71     | 2      | 4.6    | 0.113  | 4.0    | 5.0   | 80    | 3.6    | 400    |
| STD OREAS45PA  | 21.6   | <0.05 | 0.1    | 44.4   | <0.5   | 16     | <1     | 8.1    | 0.138  | 0.1    | 1.4   | 218   | <0.1   | 129    |
| STD DS8        | 117.2  | 0.17  | 5.2    | 2.1    | 5.7    | 68     | 6      | 6.9    | 0.114  | 5.2    | 3.0   | 40    | 2.9    | 317    |
| BLK            | <0.1   | <0.05 | <0.1   | <0.1   | <0.5   | <1     | <1     | <0.1   | <0.001 | <0.1   | <0.1  | <2    | <0.1   | <1     |

A 0.5 g sample is digested with 3 ml 3:1 HCl-HNO3 at 95C for 1 hour and diluted to 10 ml with DI H2O.

Signed:  \_\_\_\_\_  
Mark Acres - Quality Assurance



2 - 302 48th Street • Saskatoon, SK • S7K 6A4  
 P (306) 931-1033 F (306) 242-4717 E info@tsllabs.com

Company: Q-Gold Resources Limited  
 Geologist: V. Scime  
 Project: McKenzie Gray

TSL Report: S41067  
 Date Received: Nov 26, 2010  
 Date Reported: Dec 14, 2010  
 Invoice: 61210

**Remarks:**

|                                     |               |  |   |
|-------------------------------------|---------------|--|---|
| <b>Sample Type:</b>                 | <b>Number</b> | <b>Size Fraction</b>                                     | <b>Sample Preparation</b>                             |
| Core                                | 4             | Reject ~ 95% -10 mesh (1.70 mm)                          | Primary Crush, Rolls Crush<br>Riffle Split, Pulverize |
|                                     |               | Pulp ~ 5% +150 mesh (106 µm)<br>~ 95% -150 mesh (106 µm) |   |
| Pulp                                | 3             |  |   |
| Screen Metallic size: Entire Sample |               |  |   |

**Screen Metallic for Gold:**

*Minus fraction for gold analysis is weighed at 1 AT (29.16 g)*

- Au g/t Total - Au weighted average
- Au g/t +150 - Au value of +150 mesh fraction
- Au g/t -150 - Au value of -150 mesh fraction
- Wt g Total - Total sample weight
- Wt g +150 - Weight of +150 mesh fraction
- Wt g -150 - Weight of -150 mesh fraction
  
- Au mg +150 - Value is the entire plus fraction
- Au mg -150 - Value is based on a 1 AT sample weight
- GS-10C - Value is based on a 1 AT sample weight

*Samples with 100% passing 150 mesh (106 µm) are screened at 200 mesh (75 µm)*

| Element Name | Unit    | Extraction Technique   | Lower Detection Limit | Upper Detection Limit |
|--------------|---------|------------------------|-----------------------|-----------------------|
| Au           | g/tonne | Fire Assay/Gravimetric | 0.03                  | 6500                  |

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**CERTIFICATE OF ANALYSIS**

**SAMPLE(S) FROM** Q-Gold Resources Limited  
 121 East Birch Ave, Suite 508  
 Flagstaff, Arizona, USA 86001

**REPORT No.**  
 S41067

**SAMPLE(S) OF** 4 Core/3 Pulp

INVOICE #:61210  
 P.O.:

V. Scime  
 Project: McKenzie Gray

|       | Au g/t | Au g/t | Au g/t | Wt g   | Wt g  | Wt g   | Au mg | Au mg | File   |
|-------|--------|--------|--------|--------|-------|--------|-------|-------|--------|
|       | Total  | +150   | -150   | Total  | +150  | -150   | +150  | -150  | Name   |
| 54680 | 2.09   |        |        |        |       |        |       | .061  | S41067 |
| 54685 | 5.63   | 121.1  | 3.88   | 2135.0 | 31.97 | 2103.0 | 3.872 | .113  | S41067 |
| 54686 | 2.65   | 8.96   | 2.49   | 1287.4 | 32.46 | 1254.9 | .291  | .073  | S41067 |
| 54687 | 3.79   | 50.02  | 2.25   | 665.8  | 21.49 | 644.3  | 1.075 | .066  | S41067 |
| 54688 | 6.09   | 38.71  | 3.74   | 679.5  | 45.62 | 633.9  | 1.766 | .109  | S41067 |
| 54690 | 1.99   |        |        |        |       |        |       | .058  | S41067 |
| 54700 | 2.06   |        |        |        |       |        |       | .060  | S41067 |
| GS-8B | 7.61   |        |        |        |       |        |       |       | S41067 |

COPIES TO: B. Carruthers  
 INVOICE TO: Q. Gold - Flagstaff, Arizona

Dec 14/10

SIGNED

Mark Acres - Quality Assurance



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|                 |                       |                |              |
|-----------------|-----------------------|----------------|--------------|
| Company:        | Q-Gold Resources Ltd. | TSL Report:    | S41067       |
| Geologist:      | V. Scime              | Date Received: | Nov 26, 2010 |
| Project:        | McKenzie Gray         | Date Reported: | Jan 03, 2011 |
| Purchase Order: |                       | Invoice:       | 61210        |

|              |        |  |                                |
|--------------|--------|--|--------------------------------|
| Sample Type: | Number | Size Fraction  | Sample Preparation             |
| Core         | 4      | Reject ~ 70% -10 mesh (1.70 mm)<br>Pulp ~ 95% -150 mesh (106 µm) | Crush, Riffle Split, Pulverize |
| Pulp         | 3      |  | None                           |

**ICP-MS Aqua Regia Digestion HCl-HNO<sub>3</sub>**

*The Aqua Regia Leach digestion liberates most of the metals except those marked with an asterisk where the digestion will not be complete.*

| Element Name | Lower Detection Limit | Upper Detection Limit | Element Name | Lower Detection Limit | Upper Detection Limit |
|--------------|-----------------------|-----------------------|--------------|-----------------------|-----------------------|
| Ag           | 0.1 ppm               | 100 ppm               | Mn *         | 1 ppm                 | 10000 ppm             |
| Al *         | 0.01 %                | 10 %                  | Mo           | 0.1 ppm               | 2000 ppm              |
| As           | 0.5 ppm               | 10000 ppm             | Na *         | 0.001%                | 10 %                  |
| Au           | 0.5 ppb               | 100 ppm               | Ni           | 0.1 ppm               | 10000 ppm             |
| B *          | 1 ppm                 | 2000 ppm              | P *          | 0.001%                | 5 %                   |
| Ba *         | 1 ppm                 | 1000 ppm              | Pb           | 0.1 ppm               | 10000 ppm             |
| Bi           | 0.1 ppm               | 2000 ppm              | S            | 0.05 %                | 10 %                  |
| Ca *         | 0.01%                 | 40 %                  | Sb           | 0.1 ppm               | 2000 ppm              |
| Cd           | 0.1 ppm               | 2000 ppm              | Sc           | 0.1 ppm               | 100 ppm               |
| Co           | 0.1 ppm               | 2000 ppm              | Se           | 0.5 ppm               | 1000 ppm              |
| Cr *         | 1 ppm                 | 10000 ppm             | Sr *         | 1 ppm                 | 10000 ppm             |
| Cu           | 0.1 ppm               | 10000 ppm             | Te           | 1 ppm                 | 2000 ppm              |
| Fe *         | 0.01%                 | 40 %                  | Th *         | 0.1 ppm               | 2000 ppm              |
| Ga *         | 1 ppm                 | 1000 ppm              | Ti *         | 0.001%                | 10 %                  |
| Hg           | 0.01 ppm              | 100 ppm               | Tl           | 0.1 ppm               | 1000 ppm              |
| K *          | 0.01%                 | 10 %                  | U *          | 0.1 ppm               | 2000 ppm              |
| La *         | 1 ppm                 | 10000 ppm             | V *          | 2 ppm                 | 10000 ppm             |
| Mg *         | 0.01%                 | 30 %                  | W *          | 0.1 ppm               | 100 ppm               |
|              |                       |                       | Zn           | 1 ppm                 | 10000 ppm             |

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**TSL LABORATORIES INC.**

2 - 302 48th Street East, Saskatoon, Saskatchewan, S7K 6A4  
 Tel: (306) 931-1033 Fax: (306) 242-4717

Report No: S41067  
 Date: January 03, 2011


**Q-Gold Resources Ltd.**

Attention: B. Carruthers  
 Project: McKenzie Gray  
 Sample: 4 Core/ 3 Pulp

**MULTIELEMENT ICP-MS ANALYSIS**  
 Aqua Regia Digestion

| Element Sample | Ag ppm | Al %  | As ppm | Au ppb | B ppm | Ba ppm | Bi ppm | Ca %  | Cd ppm | Co ppm | Cr ppm | Cu ppm   | Fe %  | Ga ppm | Hg ppm | K %   | La ppm | Mg %  | Mn ppm | Mo ppm | Na %  | Ni ppm | P %    |
|----------------|--------|-------|--------|--------|-------|--------|--------|-------|--------|--------|--------|----------|-------|--------|--------|-------|--------|-------|--------|--------|-------|--------|--------|
| 54680          | 14.2   | 0.80  | 26.2   | 2163.3 | <20   | 32     | 4.2    | 0.26  | 65.5   | 11.3   | 28.0   | 4880.5   | 9.53  | 2      | 1.21   | 0.09  | <1     | 0.86  | 321    | 14.3   | 0.009 | 23.2   | 0.010  |
| 54685          | >100.0 | 0.18  | 6.9    | 4136.0 | <20   | 7      | 247.3  | 0.25  | 1122.0 | 36.9   | 117.0  | >10000.0 | 3.31  | <1     | 14.10  | 0.03  | <1     | 0.09  | 64     | 0.6    | 0.004 | 13.9   | 0.004  |
| 54686          | >100.0 | 0.07  | 4.5    | 1375.1 | <20   | 1      | 190.1  | 0.24  | 430.4  | 17.1   | 89.0   | >10000.0 | 1.85  | <1     | 4.51   | <0.01 | <1     | 0.05  | 42     | 0.4    | 0.003 | 9.9    | <0.001 |
| 54687          | 14.4   | 0.06  | 2.6    | 1437.3 | <20   | 1      | 14.5   | 0.18  | 47.3   | 2.3    | 194.0  | 2334.5   | 0.60  | <1     | 0.56   | <0.01 | <1     | 0.05  | 44     | 0.7    | 0.003 | 9.3    | <0.001 |
| 54688          | 41.7   | 0.11  | 19.5   | 703.1  | <20   | 10     | 37.8   | 3.55  | 195.2  | 7.9    | 162.0  | 4841.6   | 0.82  | <1     | 2.03   | 0.05  | 4      | 0.06  | 276    | 0.7    | 0.007 | 7.0    | 0.004  |
| 54690          | 14.1   | 0.84  | 26.9   | 1774.8 | <20   | 34     | 4.1    | 0.26  | 67.1   | 12.1   | 38.0   | 4835.4   | 9.57  | 2      | 1.21   | 0.10  | <1     | 0.90  | 325    | 14.8   | 0.008 | 22.9   | 0.010  |
| 54700          | 14.1   | 0.84  | 26.2   | 2025.4 | <20   | 36     | 4.5    | 0.29  | 71.8   | 11.3   | 40.0   | 4899.5   | 9.69  | 2      | 1.25   | 0.10  | <1     | 0.91  | 340    | 15.3   | 0.008 | 24.2   | 0.010  |
| STD DS7        | 1.1    | 0.99  | 54.8   | 58.5   | 35    | 424    | 4.8    | 0.91  | 7.4    | 9.0    | 171.0  | 106.6    | 2.35  | 5      | 0.22   | 0.45  | 12     | 1.03  | 604    | 19.9   | 0.091 | 53.4   | 0.077  |
| STD OREAS45PA  | 0.4    | 3.58  | 4.3    | 48.6   | <20   | 217    | 0.2    | 0.25  | 0.2    | 113.9  | 781.0  | 607.6    | 17.62 | 19     | 0.04   | 0.09  | 18     | 0.12  | 1107   | 1.0    | 0.005 | 294.3  | 0.037  |
| STD DS8        | 1.8    | 0.90  | 28.9   | 89.9   | <20   | 306    | 6.8    | 0.70  | 2.8    | 7.4    | 112.0  | 114.2    | 2.49  | 5      | 0.20   | 0.44  | 13     | 0.60  | 618    | 13.0   | 0.085 | 37.7   | 0.080  |
| BLK            | <0.1   | <0.01 | <0.5   | <0.5   | <20   | <1     | <0.1   | <0.01 | <0.1   | <0.1   | <1     | <0.1     | <0.01 | <1     | <0.01  | <0.01 | <1     | <0.01 | <1     | <0.1   | 0.005 | <0.1   | <0.001 |

A 0.5 g sample is digested with 3 ml 3:1 HCl-HNO3 at 95C for 1 hour and diluted to 10 ml with DI H2O.

Signed:  \_\_\_\_\_  
 Mark Acres - Quality Assurance

**TSL LABORATORIES INC.**

2 - 302 48th Street East, Saskatoon, Saskatchewan, S7K 6A4

Tel: (306) 931-1033 Fax: (306) 242-4717

Report No: S41067

Date: January 03, 2011

**Q-Gold Resources Ltd.**

Attention: B. Carruthers

Project: McKenzie Gray


Sample: 4 Corc/ 3 Pulp

**MULTIELEMENT ICP-MS ANALYSIS**

Aqua Regia Digestion

| Element<br>Sample | Pb<br>ppm | S<br>% | Sb<br>ppm | Sc<br>ppm | Se<br>ppm | Sr<br>ppm | Te<br>ppm | Th<br>ppm | Ti<br>% | Tl<br>ppm | U<br>ppm | V<br>ppm | W<br>ppm | Zn<br>ppm |
|-------------------|-----------|--------|-----------|-----------|-----------|-----------|-----------|-----------|---------|-----------|----------|----------|----------|-----------|
| 54680             | 229.7     | 8.30   | 0.5       | 1.6       | 3.7       | 7         | 10        | 0.2       | 0.014   | 0.1       | 0.2      | 14       | <0.1     | >10000    |
| 54685             | 3604.3    | 2.80   | 2.5       | <0.1      | 8.0       | 5         | 4         | 0.1       | <0.001  | <0.1      | <0.1     | <2       | 0.1      | >10000    |
| 54686             | 3094.7    | 1.82   | 2.1       | <0.1      | 3.5       | 5         | 2         | <0.1      | <0.001  | <0.1      | <0.1     | <2       | <0.1     | >10000    |
| 54687             | 446.2     | 0.41   | 0.3       | <0.1      | <0.5      | 4         | <1        | <0.1      | <0.001  | <0.1      | <0.1     | <2       | <0.1     | 5262      |
| 54688             | 508.0     | 0.82   | 0.9       | 0.5       | 4.6       | 35        | <1        | 4.5       | <0.001  | 0.1       | 0.9      | 4        | 0.3      | >10000    |
| 54690             | 230.7     | 8.26   | 0.5       | 1.7       | 3.4       | 7         | 11        | 0.2       | 0.016   | 0.1       | 0.2      | 14       | <0.1     | >10000    |
| 54700             | 253.0     | 8.38   | 0.6       | 1.8       | 4.3       | 7         | 12        | 0.2       | 0.017   | <0.1      | 0.2      | 14       | 0.1      | >10000    |
| STD DS7           | 66.5      | 0.20   | 4.9       | 2.1       | 3.0       | 71        | 2         | 4.6       | 0.113   | 4.0       | 5.0      | 80       | 3.6      | 400       |
| STD OREAS45PA     | 21.6      | <0.05  | 0.1       | 44.4      | <0.5      | 16        | <1        | 8.1       | 0.138   | 0.1       | 1.4      | 218      | <0.1     | 129       |
| STD DS8           | 117.2     | 0.17   | 5.2       | 2.1       | 5.7       | 68        | 6         | 6.9       | 0.114   | 5.2       | 3.0      | 40       | 2.9      | 317       |
| BLK               | <0.1      | <0.05  | <0.1      | <0.1      | <0.5      | <1        | <1        | <0.1      | <0.001  | <0.1      | <0.1     | <2       | <0.1     | <1        |

A 0.5 g sample is digested with 3 ml 3:1 HCl-HNO3 at 95C for 1 hour and diluted to 10 ml with DI H2O.

Signed:   
 Mark Acres - Quality Assurance





2 - 302 48th Street • Saskatoon, SK • S7K 6A4  
 P (306) 931-1033 F (306) 242-4717 E info@tsllabs.com

Company: Q-Gold Resources Limited  
 Geologist: V. Scime  
 Project: McKenzie Gray

TSL Report: S41084  
 Date Received: Nov 26, 2010  
 Date Reported: Dec 14, 2010  
 Invoice: 61201

**Remarks:**

|                                     |        |  |  |
|-------------------------------------|--------|--|--|
| Sample Type:                        | Number | Size Fraction  | Sample Preparation                                   |
| Core                                | 8      | Reject ~ 95% -10 mesh (1.70 mm)                          | Primary Crush, Rolls Crush<br>Rifle Split, Pulverize |
|                                     |        | Pulp ~ 5% +150 mesh (106 µm)<br>~ 95% -150 mesh (106 µm) |  |
| Pulp                                | 2      |  |  |
| Screen Metallic size: Entire Sample |        |  |  |

*Screen Metallic for Gold:*

*Minus fraction for gold analysis is weighed at 1 AT (29.16 g)*

- Au g/t Total - Au weighted average*
- Au g/t +150 - Au value of +150 mesh fraction*
- Au g/t -150 - Au value of -150 mesh fraction*
- Wt g Total - Total sample weight*
- Wt g +150 - Weight of +150 mesh fraction*
- Wt g -150 - Weight of -150 mesh fraction*
  
- Au mg +150 - Value is the entire plus fraction*
- Au mg -150 - Value is based on a 1 AT sample weight*
- GS-10C - Value is based on a 1 AT sample weight*

*Samples with 100% passing 150 mesh (106 µm) are screened at 200 mesh (75 µm)*

| Element Name | Unit    | Extraction Technique   | Lower Detection Limit | Upper Detection Limit |
|--------------|---------|------------------------|-----------------------|-----------------------|
| Au           | g/tonne | Fire Assay/Gravimetric | 0.03                  | 6500                  |

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#2 - 302 48<sup>th</sup> Street · Saskatoon, SK · S7K 6A4  
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**CERTIFICATE OF ANALYSIS**

**SAMPLE(S) FROM** Q-Gold Resources Limited  
 121 East Birch Ave, Suite 508  
 Flagstaff, Arizona, USA 86001

|                             |
|-----------------------------|
| <b>REPORT No.</b><br>S41084 |
|-----------------------------|

**SAMPLE(S) OF** 8 Core/2 Pulp

INVOICE #:61201  
 P.O.:

V. Scime  
 Project: McKenzie Gray

|       | Au g/t | Au g/t | Au g/t | Wt g   | Wt g  | Wt g   | Au mg | Au mg | File   |
|-------|--------|--------|--------|--------|-------|--------|-------|-------|--------|
|       | Total  | +150   | -150   | Total  | +150  | -150   | +150  | -150  | Name   |
| 54876 | <.03   | <.03   | <.03   | 2037.4 | 37.66 | 1999.8 | <.001 | <.001 | S41084 |
| 54880 | 2.06   |        |        |        |       |        |       | .060  | S41084 |
| 54886 | <.03   | <.03   | <.03   | 1631.0 | 30.70 | 1600.3 | <.001 | <.001 | S41084 |
| 54887 | <.03   | <.03   | <.03   | 1334.4 | 35.45 | 1298.9 | <.001 | <.001 | S41084 |
| 54888 | <.03   | <.03   | <.03   | 1521.8 | 27.45 | 1494.3 | <.001 | <.001 | S41084 |
| 54889 | <.03   | <.03   | <.03   | 1280.0 | 19.36 | 1260.7 | <.001 | <.001 | S41084 |
| 54890 | 1.99   |        |        |        |       |        |       | .058  | S41084 |
| 54891 | .04    | .33    | .03    | 1237.0 | 33.15 | 1203.9 | .011  | .001  | S41084 |
| 54893 | .07    | 1.10   | .05    | 2024.4 | 42.92 | 1981.5 | .047  | .002  | S41084 |
| 54899 | <.03   | <.03   | <.03   | 1385.5 | 39.23 | 1346.3 | <.001 | <.001 | S41084 |
| GS-8B | 7.65   |        |        |        |       |        |       |       | S41084 |
| GS-8B | 7.92   |        |        |        |       |        |       |       | S41084 |

COPIES TO: B. Carruthers  
 INVOICE TO: Q. Gold - Flagstaff, Arizona

Dec 14/10

SIGNED

Mark Acres - Quality Assurance



2 - 302 48th Street • Saskatoon, SK • S7K 6A4  
 P (306) 931-1033 F (306) 242-4717 E info@tsllabs.com

|                 |                       |                |              |
|-----------------|-----------------------|----------------|--------------|
| Company:        | Q-Gold Resources Ltd. | TSL Report:    | S41072       |
| Geologist:      | V. Scime              | Date Received: | Nov 26, 2010 |
| Project:        | McKenzie Gray         | Date Reported: | Dec 20, 2010 |
| Purchase Order: |                       | Invoice:       | 61321        |

|              |        |                                 |                                |
|--------------|--------|---------------------------------|--------------------------------|
| Sample Type: | Number | Size Fraction                   | Sample Preparation             |
| Core         | 13     | Reject ~ 70% -10 mesh (1.70 mm) | Crush, Riffle Split, Pulverize |
|              |        | Pulp ~ 95% -150 mesh (106 µm)   |                                |
| Pulp         | 0      |                                 | None                           |

**ICP-MS Aqua Regia Digestion HCl-HNO<sub>3</sub>**

*The Aqua Regia Leach digestion liberates most of the metals except those marked with an asterisk where the digestion will not be complete.*

| Element Name | Lower Detection Limit | Upper Detection Limit | Element Name | Lower Detection Limit | Upper Detection Limit |
|--------------|-----------------------|-----------------------|--------------|-----------------------|-----------------------|
| Ag           | 0.1 ppm               | 100 ppm               | Mn *         | 1 ppm                 | 10000 ppm             |
| Al *         | 0.01 %                | 10 %                  | Mo           | 0.1 ppm               | 2000 ppm              |
| As           | 0.5 ppm               | 10000 ppm             | Na *         | 0.001%                | 10 %                  |
| Au           | 0.5 ppb               | 100 ppm               | Ni           | 0.1 ppm               | 10000 ppm             |
| B *          | 1 ppm                 | 2000 ppm              | P *          | 0.001%                | 5 %                   |
| Ba *         | 1 ppm                 | 1000 ppm              | Pb           | 0.1 ppm               | 10000 ppm             |
| Bi           | 0.1 ppm               | 2000 ppm              | S            | 0.05 %                | 10 %                  |
| Ca *         | 0.01%                 | 40 %                  | Sb           | 0.1 ppm               | 2000 ppm              |
| Cd           | 0.1 ppm               | 2000 ppm              | Sc           | 0.1 ppm               | 100 ppm               |
| Co           | 0.1 ppm               | 2000 ppm              | Se           | 0.5 ppm               | 1000 ppm              |
| Cr *         | 1 ppm                 | 10000 ppm             | Sr *         | 1 ppm                 | 10000 ppm             |
| Cu           | 0.1 ppm               | 10000 ppm             | Te           | 1 ppm                 | 2000 ppm              |
| Fe *         | 0.01%                 | 40 %                  | Th *         | 0.1 ppm               | 2000 ppm              |
| Ga *         | 1 ppm                 | 1000 ppm              | Ti *         | 0.001%                | 10 %                  |
| Hg           | 0.01 ppm              | 100 ppm               | Tl           | 0.1 ppm               | 1000 ppm              |
| K *          | 0.01%                 | 10 %                  | U *          | 0.1 ppm               | 2000 ppm              |
| La *         | 1 ppm                 | 10000 ppm             | V *          | 2 ppm                 | 10000 ppm             |
| Mg *         | 0.01%                 | 30 %                  | W *          | 0.1 ppm               | 100 ppm               |
|              |                       |                       | Zn           | 1 ppm                 | 10000 ppm             |

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TSL LABORATORIES INC.

2 - 302 48th Street East, Saskatoon, Saskatchewan, S7K 6A4

Tel: (306) 931-1033 Fax: (306) 242-4717

Report No: S41072

Date: December 20, 2010

Q-Gold Resources Ltd.

Attention: B. Carruthers

Project: McKenzie Gray

Sample: 13 Core/ 0 Pulp

MULTIELEMENT ICP-MS ANALYSIS

Aqua Regia Digestion

| Element Sample | Ag ppm | Al %  | As ppm | Au ppb | B ppm | Ba ppm | Bi ppm | Ca %  | Cd ppm | Co ppm | Cr ppm | Cu ppm | Fe %  | Ga ppm | Hg ppm | K %   | La ppm | Mg %  | Mn ppm | Mo ppm | Na %   | Ni ppm | P %    |
|----------------|--------|-------|--------|--------|-------|--------|--------|-------|--------|--------|--------|--------|-------|--------|--------|-------|--------|-------|--------|--------|--------|--------|--------|
| 54705          | 0.6    | 0.27  | 5.0    | 4.1    | <20   | 11     | 1.7    | 3.77  | 0.3    | 10.0   | 40.0   | 44.8   | 1.25  | <1     | <0.01  | 0.06  | 12     | 0.17  | 344    | 1.3    | 0.005  | 11.7   | 0.042  |
| 54706          | 0.2    | 0.31  | 2.4    | 1.4    | <20   | 24     | 0.6    | 2.58  | 0.4    | 10.0   | 65.0   | 10.8   | 1.96  | <1     | <0.01  | 0.11  | 9      | 0.76  | 457    | 0.4    | 0.015  | 13.0   | 0.039  |
| 54707          | 0.3    | 0.30  | 1.1    | 3.3    | <20   | 22     | 0.5    | 2.75  | 0.2    | 9.1    | 74.0   | 54.4   | 1.95  | <1     | <0.01  | 0.11  | 10     | 0.81  | 457    | 0.4    | 0.017  | 16.7   | 0.037  |
| 54708          | 0.4    | 0.22  | 1.7    | 1.8    | <20   | 19     | 1.9    | 2.46  | 0.2    | 9.7    | 51.0   | 13.6   | 2.00  | <1     | <0.01  | 0.10  | 7      | 0.77  | 378    | 0.5    | 0.015  | 12.6   | 0.036  |
| 54713          | 4.2    | 0.71  | 1.7    | 16.0   | <20   | 9      | 141.6  | 3.53  | 0.4    | 19.2   | 45.0   | 15.3   | 2.86  | 2      | <0.01  | 0.05  | 4      | 1.04  | 420    | 3.1    | 0.005  | 44.4   | 0.055  |
| 54713 Re       | 3.8    | 0.70  | 1.6    | 16.5   | <20   | 9      | 153.2  | 3.53  | 0.3    | 18.6   | 45.0   | 15.8   | 2.85  | 2      | <0.01  | 0.05  | 4      | 1.06  | 430    | 3.2    | 0.005  | 44.5   | 0.053  |
| 54714          | 1.2    | 1.00  | 0.7    | 5.5    | <20   | 11     | 25.3   | 3.46  | 0.3    | 11.6   | 71.0   | 10.5   | 2.23  | 2      | <0.01  | 0.07  | 7      | 0.81  | 339    | 21.8   | 0.007  | 33.7   | 0.029  |
| 54715          | 2.2    | 1.89  | 1.3    | 1.6    | <20   | 6      | 2.8    | 4.00  | 0.5    | 18.9   | 68.0   | 18.9   | 3.83  | 5      | <0.01  | 0.04  | 5      | 1.82  | 463    | 2.6    | 0.004  | 61.5   | 0.053  |
| 54716          | 1.3    | 1.02  | 1.5    | 2.4    | <20   | 22     | 3.4    | 3.13  | 0.7    | 15.6   | 55.0   | 5.9    | 2.71  | 3      | <0.01  | 0.07  | 6      | 0.94  | 317    | 3.6    | 0.018  | 24.5   | 0.037  |
| 54717          | 5.2    | 0.05  | <0.5   | 8.3    | <20   | 4      | 93.3   | 0.41  | 0.4    | 3.2    | 40.0   | 13.1   | 0.53  | <1     | <0.01  | 0.01  | 3      | 0.09  | 56     | 2.5    | 0.003  | 4.0    | 0.005  |
| 54718          | <0.1   | 0.95  | <0.5   | <0.5   | <20   | 13     | 0.2    | 1.92  | 0.2    | 5.6    | 64.0   | 7.1    | 1.50  | 3      | <0.01  | 0.07  | 18     | 0.50  | 234    | 0.3    | 0.045  | 8.8    | 0.029  |
| 54719          | <0.1   | 1.03  | <0.5   | 1.4    | <20   | 13     | 0.5    | 2.33  | 0.4    | 8.1    | 56.0   | 11.0   | 1.66  | 3      | <0.01  | 0.06  | 18     | 0.57  | 300    | 0.4    | 0.039  | 12.2   | 0.034  |
| 54721          | 0.3    | 0.25  | 2.7    | 1.7    | <20   | 19     | 0.8    | 2.79  | 0.6    | 10.9   | 54.0   | 7.9    | 1.43  | <1     | <0.01  | 0.11  | 7      | 0.66  | 379    | 0.3    | 0.012  | 12.7   | 0.046  |
| 54722          | 0.2    | 0.22  | 2.7    | 1.7    | <20   | 8      | 0.8    | 2.69  | 0.3    | 10.0   | 32.0   | 9.8    | 1.46  | <1     | <0.01  | 0.04  | 6      | 0.51  | 347    | 0.3    | 0.008  | 11.1   | 0.029  |
| STD DS7        | 0.8    | 0.99  | 49.4   | 51.2   | 41    | 393    | 4.6    | 0.93  | 6.3    | 9.7    | 179.0  | 150.9  | 2.29  | 5      | 0.20   | 0.45  | 12     | 1.01  | 590    | 22.4   | 0.090  | 54.4   | 0.072  |
| STD OREAS45PA  | 0.3    | 3.34  | 4.4    | 41.3   | <20   | 179    | 0.1    | 0.22  | <0.1   | 112.9  | 844.0  | 599.5  | 16.03 | 17     | 0.02   | 0.07  | 16     | 0.11  | 1064   | 1.0    | 0.008  | 292.6  | 0.033  |
| BLK            | <0.1   | <0.01 | <0.5   | <0.5   | <20   | <1     | <0.1   | <0.01 | <0.1   | <0.1   | <1     | <0.1   | <0.01 | <1     | <0.01  | <0.01 | <1     | <0.01 | <1     | <0.1   | <0.001 | <0.1   | <0.001 |
| STD DS8        | 1.5    | 0.85  | 25.9   | 90.0   | <20   | 272    | 6.4    | 0.67  | 2.3    | 7.9    | 116.0  | 112.1  | 2.36  | 4      | 0.20   | 0.39  | 12     | 0.58  | 574    | 12.8   | 0.081  | 37.6   | 0.077  |
| STD DS7        | 1.1    | 1.08  | 56.5   | 61.5   | 42    | 427    | 5.1    | 0.99  | 6.9    | 10.0   | 201.0  | 105.5  | 2.44  | 5      | 0.24   | 0.50  | 13     | 1.09  | 668    | 20.9   | 0.100  | 56.6   | 0.081  |
| STD OREAS45PA  | 0.3    | 3.71  | 4.9    | 50.9   | <20   | 194    | 0.2    | 0.23  | <0.1   | 113.6  | 892.0  | 643.5  | 17.36 | 19     | 0.03   | 0.08  | 17     | 0.11  | 1143   | 1.0    | 0.005  | 314.3  | 0.034  |
| BLK            | <0.1   | <0.01 | <0.5   | <0.5   | <20   | <1     | <0.1   | <0.01 | <0.1   | <0.1   | <1     | <0.1   | <0.01 | <1     | <0.01  | <0.01 | <1     | <0.01 | <1     | <0.1   | <0.001 | <0.1   | <0.001 |
| STD DS8        | 1.8    | 0.94  | 25.8   | 117.8  | <20   | 302    | 6.9    | 0.70  | 2.5    | 7.9    | 124.0  | 113.9  | 2.48  | 5      | 0.20   | 0.41  | 16     | 0.62  | 650    | 14.5   | 0.087  | 40.2   | 0.081  |

A 0.5 g sample is digested with 3 ml 3:1 HCl-HNO3 at 95C for 1 hour and diluted to 10 ml with DI H2O.

Signed: \_\_\_\_\_



**TSL LABORATORIES INC.**

2 - 302 48th Street East, Saskatoon, Saskatchewan, S7K 6A4  
 Tel: (306) 931-1033 Fax: (306) 242-4717

Report No: S41072  
 Date: December 20, 2010

**Q-Gold Resources Ltd.**

Attention: B. Carruthers  
 Project: McKenzie Gray  
 Sample: 13 Core/ 0 Pulp

**MULTIELEMENT ICP-MS ANALYSIS**  
 Aqua Regia Digestion

| Element Sample | Pb ppm | S %   | Sb ppm | Sc ppm | Se ppm | Sr ppm | Te ppm | Th ppm | Ti %   | Tl ppm | U ppm | V ppm | W ppm | Zn ppm |
|----------------|--------|-------|--------|--------|--------|--------|--------|--------|--------|--------|-------|-------|-------|--------|
| 54705          | 6.3    | 0.53  | <0.1   | 0.4    | <0.5   | 25     | <1     | 1.1    | <0.001 | <0.1   | 0.3   | <2    | 0.4   | 48     |
| 54706          | 5.1    | 0.31  | <0.1   | 0.6    | <0.5   | 59     | <1     | 1.0    | <0.001 | <0.1   | 0.3   | <2    | 0.2   | 59     |
| 54707          | 20.2   | 0.17  | <0.1   | 0.7    | <0.5   | 61     | <1     | 1.0    | <0.001 | <0.1   | 0.2   | <2    | 0.2   | 54     |
| 54708          | 8.2    | 0.60  | <0.1   | 0.5    | <0.5   | 57     | <1     | 0.9    | <0.001 | <0.1   | 0.1   | <2    | 0.3   | 40     |
| 54713          | 21.4   | 1.11  | <0.1   | 1.0    | <0.5   | 52     | <1     | 0.6    | 0.001  | <0.1   | 0.2   | 7     | 0.3   | 60     |
| 54713 Re       | 24.2   | 1.07  | 0.1    | 1.0    | 0.6    | 51     | <1     | 0.7    | 0.001  | <0.1   | 0.2   | 7     | 0.4   | 60     |
| 54714          | 9.8    | 0.43  | <0.1   | 0.9    | <0.5   | 54     | <1     | 0.4    | 0.002  | <0.1   | <0.1  | 8     | 0.3   | 63     |
| 54715          | 6.3    | 0.47  | 0.2    | 2.4    | <0.5   | 56     | <1     | 2.2    | 0.002  | <0.1   | 1.8   | 20    | 0.6   | 116    |
| 54716          | 4.7    | 0.92  | 0.3    | 1.3    | <0.5   | 48     | <1     | 3.2    | 0.001  | <0.1   | 6.5   | 9     | 0.8   | 70     |
| 54717          | 7.8    | 0.41  | <0.1   | 0.1    | 0.6    | 7      | <1     | 0.4    | <0.001 | <0.1   | <0.1  | <2    | 0.4   | 7      |
| 54718          | 4.1    | 0.05  | <0.1   | 0.7    | <0.5   | 33     | <1     | 3.3    | 0.001  | <0.1   | 0.7   | 5     | 0.2   | 41     |
| 54719          | 3.4    | 0.06  | <0.1   | 0.9    | <0.5   | 37     | <1     | 3.1    | 0.001  | <0.1   | 0.5   | 6     | 0.2   | 42     |
| 54721          | 5.5    | 0.52  | <0.1   | 0.5    | <0.5   | 33     | <1     | 1.1    | <0.001 | <0.1   | 0.2   | <2    | 0.3   | 63     |
| 54722          | 4.7    | 0.44  | <0.1   | 0.4    | <0.5   | 35     | <1     | 0.7    | <0.001 | <0.1   | 0.1   | <2    | 0.2   | 41     |
| STD DS7        | 68.7   | 0.19  | 4.4    | 2.2    | 2.9    | 65     | 1      | 5.0    | 0.122  | 3.8    | 5.2   | 80    | 3.5   | 397    |
| STD OREAS45PA  | 18.1   | <0.05 | 0.1    | 40.8   | 0.8    | 14     | <1     | 6.7    | 0.141  | <0.1   | 1.1   | 205   | <0.1  | 117    |
| BLK            | <0.1   | <0.05 | <0.1   | <0.1   | <0.5   | <1     | <1     | <0.1   | <0.001 | <0.1   | <0.1  | <2    | <0.1  | <1     |
| STD DS8        | 122.8  | 0.16  | 4.6    | 1.8    | 4.7    | 57     | 5      | 6.0    | 0.112  | 5.0    | 2.4   | 39    | 2.5   | 295    |
| STD DS7        | 70.3   | 0.20  | 4.5    | 2.5    | 3.4    | 75     | 1      | 4.7    | 0.123  | 4.5    | 5.2   | 84    | 3.6   | 419    |
| STD OREAS45PA  | 19.3   | <0.05 | 0.1    | 44.7   | 1.0    | 15     | <1     | 7.0    | 0.148  | <0.1   | 1.3   | 226   | <0.1  | 127    |
| BLK            | <0.1   | <0.05 | <0.1   | <0.1   | <0.5   | <1     | <1     | <0.1   | <0.001 | <0.1   | <0.1  | <2    | <0.1  | <1     |
| STD DS8        | 125.7  | 0.16  | 4.7    | 2.1    | 5.9    | 65     | 5      | 7.2    | 0.118  | 5.8    | 2.9   | 41    | 3.2   | 322    |

A 0.5 g sample is digested with 3 ml 3:1 HCl-HNO3 at 95C for 1 hour and diluted to 10 ml with DI H2O.

Signed: \_\_\_\_\_



Mark Acres - Quality Assurance



2 - 302 48th Street • Saskatoon, SK • S7K 6A4  
 P (306) 931-1033 F (306) 242-4717 E info@tsllabs.com

|                 |                       |                |              |
|-----------------|-----------------------|----------------|--------------|
| Company:        | Q-Gold Resources Ltd. | TSL Report:    | S41069       |
| Geologist:      | V. Scime              | Date Received: | Nov 26, 2010 |
| Project:        | McKenzie Gray         | Date Reported: | Dec 20, 2010 |
| Purchase Order: |                       | Invoice:       | 61320        |

|              |        |  |                                |
|--------------|--------|--|--------------------------------|
| Sample Type: | Number | Size Fraction  | Sample Preparation             |
| Core         | 18     | Reject ~ 70% -10 mesh (1.70 mm)<br>Pulp ~ 95% -150 mesh (106 µm) | Crush, Riffle Split, Pulverize |
| Pulp         | 0      |  | None                           |

**ICP-MS Aqua Regia Digestion HCl-HNO<sub>3</sub>**

*The Aqua Regia Leach digestion liberates most of the metals except those marked with an asterisk where the digestion will not be complete.*

| Element Name | Lower Detection Limit | Upper Detection Limit | Element Name | Lower Detection Limit | Upper Detection Limit |
|--------------|-----------------------|-----------------------|--------------|-----------------------|-----------------------|
| Ag           | 0.1 ppm               | 100 ppm               | Mn *         | 1 ppm                 | 10000 ppm             |
| Al *         | 0.01 %                | 10 %                  | Mo           | 0.1 ppm               | 2000 ppm              |
| As           | 0.5 ppm               | 10000 ppm             | Na *         | 0.001%                | 10 %                  |
| Au           | 0.5 ppb               | 100 ppm               | Ni           | 0.1 ppm               | 10000 ppm             |
| B *          | 1 ppm                 | 2000 ppm              | P *          | 0.001%                | 5 %                   |
| Ba *         | 1 ppm                 | 1000 ppm              | Pb           | 0.1 ppm               | 10000 ppm             |
| Bi           | 0.1 ppm               | 2000 ppm              | S            | 0.05 %                | 10 %                  |
| Ca *         | 0.01%                 | 40 %                  | Sb           | 0.1 ppm               | 2000 ppm              |
| Cd           | 0.1 ppm               | 2000 ppm              | Sc           | 0.1 ppm               | 100 ppm               |
| Co           | 0.1 ppm               | 2000 ppm              | Se           | 0.5 ppm               | 1000 ppm              |
| Cr *         | 1 ppm                 | 10000 ppm             | Sr *         | 1 ppm                 | 10000 ppm             |
| Cu           | 0.1 ppm               | 10000 ppm             | Te           | 1 ppm                 | 2000 ppm              |
| Fe *         | 0.01%                 | 40 %                  | Th *         | 0.1 ppm               | 2000 ppm              |
| Ga *         | 1 ppm                 | 1000 ppm              | Ti *         | 0.001%                | 10 %                  |
| Hg           | 0.01 ppm              | 100 ppm               | Tl           | 0.1 ppm               | 1000 ppm              |
| K *          | 0.01%                 | 10 %                  | U *          | 0.1 ppm               | 2000 ppm              |
| La *         | 1 ppm                 | 10000 ppm             | V *          | 2 ppm                 | 10000 ppm             |
| Mg *         | 0.01%                 | 30 %                  | W *          | 0.1 ppm               | 100 ppm               |
|              |                       |                       | Zn           | 1 ppm                 | 10000 ppm             |

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 Liability is limited to the analytical cost for analyses.*

**TSL LABORATORIES INC.**

2 - 302 48th Street East, Saskatoon, Saskatchewan, S7K 6A4

Tel: (306) 931-1033 Fax: (306) 242-4717

Report No: S41069

Date: December 20, 2010

**Q-Gold Resources Ltd.**

Attention: B. Carruthers

Project: McKenzie Gray

Sample: 18 Core/ 0 Pulp


**MULTIELEMENT ICP-MS ANALYSIS**

Aqua Regia Digestion

| Element Sample | Ag ppm | Al %  | As ppm | Au ppb | B ppm | Ba ppm | Bi ppm | Ca %  | Cd ppm | Co ppm | Cr ppm | Cu ppm | Fe %  | Ga ppm | Hg ppm | K %   | La ppm | Mg %  | Mn ppm | Mo ppm | Na %   | Ni ppm | P %    |
|----------------|--------|-------|--------|--------|-------|--------|--------|-------|--------|--------|--------|--------|-------|--------|--------|-------|--------|-------|--------|--------|--------|--------|--------|
| 54679          | 1.7    | 0.07  | 1.6    | 2.5    | <20   | 10     | 0.7    | 2.32  | 0.7    | 2.4    | 99.0   | 10.2   | 1.53  | <1     | <0.01  | 0.04  | 8      | 0.58  | 416    | 0.4    | 0.012  | 6.9    | 0.011  |
| 54681          | 0.7    | 0.29  | 1.2    | 1.2    | <20   | 25     | 0.9    | 2.61  | 0.3    | 6.9    | 73.0   | 11.0   | 1.95  | <1     | <0.01  | 0.14  | 9      | 0.75  | 453    | 0.5    | 0.018  | 12.6   | 0.038  |
| 54682          | 0.8    | 0.31  | 1.0    | 3.0    | <20   | 28     | 1.1    | 2.37  | 0.4    | 9.2    | 66.0   | 9.4    | 1.98  | <1     | <0.01  | 0.16  | 10     | 0.70  | 405    | 0.4    | 0.014  | 11.7   | 0.043  |
| 54683          | 0.7    | 0.27  | 1.8    | 4.0    | <20   | 27     | 1.5    | 2.50  | 3.3    | 10.5   | 74.0   | 9.9    | 2.16  | <1     | 0.03   | 0.15  | 9      | 0.72  | 461    | 0.5    | 0.012  | 13.2   | 0.040  |
| 54684          | 4.3    | 0.22  | 2.3    | 26.0   | <20   | 27     | 2.9    | 1.79  | 2.7    | 9.6    | 68.0   | 332.2  | 1.63  | <1     | 0.05   | 0.15  | 8      | 0.48  | 337    | 0.4    | 0.011  | 9.8    | 0.041  |
| 54689          | 28.2   | 0.26  | 6.9    | 145.0  | <20   | 25     | 34.6   | 3.14  | 35.6   | 16.9   | 64.0   | 4300.8 | 1.00  | <1     | 0.44   | 0.13  | 10     | 0.23  | 323    | 1.1    | 0.010  | 9.8    | 0.034  |
| 54691          | 2.6    | 0.22  | 1.9    | 13.1   | <20   | 25     | 2.7    | 2.46  | 4.1    | 8.3    | 61.0   | 527.7  | 1.35  | <1     | 0.05   | 0.14  | 11     | 0.54  | 423    | 0.4    | 0.009  | 7.6    | 0.045  |
| 54692          | 2.0    | 0.25  | 2.2    | 9.5    | <20   | 27     | 2.9    | 2.49  | 5.1    | 7.7    | 75.0   | 57.8   | 1.78  | <1     | 0.05   | 0.16  | 9      | 0.71  | 442    | 0.6    | 0.011  | 9.8    | 0.040  |
| 54693          | 0.9    | 0.26  | 1.8    | 5.1    | <20   | 24     | 1.2    | 2.44  | 6.6    | 7.0    | 63.0   | 71.4   | 1.67  | <1     | 0.07   | 0.14  | 11     | 0.65  | 411    | 0.4    | 0.013  | 11.5   | 0.041  |
| 54694          | 2.0    | 0.28  | 1.9    | 4.5    | <20   | 26     | 3.8    | 2.78  | 0.7    | 8.7    | 68.0   | 18.9   | 1.87  | <1     | <0.01  | 0.13  | 9      | 0.70  | 441    | 0.5    | 0.021  | 13.0   | 0.041  |
| 54695          | 0.8    | 0.25  | 3.2    | 3.4    | <20   | 22     | 2.5    | 2.45  | 0.3    | 9.7    | 60.0   | 9.5    | 1.98  | <1     | <0.01  | 0.12  | 8      | 0.65  | 416    | 2.0    | 0.024  | 11.6   | 0.038  |
| 54696          | 0.7    | 0.26  | 1.4    | 1.8    | <20   | 25     | 1.3    | 2.57  | 0.2    | 8.4    | 69.0   | 12.9   | 1.85  | <1     | <0.01  | 0.13  | 9      | 0.70  | 417    | 0.9    | 0.024  | 12.8   | 0.038  |
| 54697          | 0.9    | 0.24  | 1.6    | 3.2    | <20   | 24     | 2.6    | 2.51  | 0.5    | 8.4    | 64.0   | 10.4   | 2.01  | <1     | <0.01  | 0.13  | 8      | 0.69  | 436    | 0.5    | 0.021  | 10.9   | 0.038  |
| 54697 Re       | 2.7    | 0.24  | 1.7    | 4.2    | <20   | 25     | 2.8    | 2.48  | 0.5    | 8.7    | 64.0   | 11.5   | 2.01  | <1     | <0.01  | 0.13  | 8      | 0.68  | 436    | 0.5    | 0.021  | 11.4   | 0.035  |
| 54698          | 0.6    | 0.23  | 1.8    | 3.3    | <20   | 24     | 1.2    | 3.06  | 0.4    | 9.3    | 70.0   | 9.8    | 2.26  | <1     | <0.01  | 0.12  | 8      | 0.87  | 549    | 0.6    | 0.018  | 12.9   | 0.033  |
| 54699          | 0.2    | 0.28  | 2.9    | 1.7    | <20   | 25     | 0.2    | 2.47  | 0.1    | 7.2    | 50.0   | 9.1    | 1.69  | <1     | <0.01  | 0.13  | 9      | 0.63  | 367    | 0.4    | 0.018  | 11.1   | 0.040  |
| 54701          | 0.1    | 0.34  | 2.7    | 4.3    | <20   | 24     | <0.1   | 3.20  | 0.2    | 7.3    | 63.0   | 11.8   | 2.10  | <1     | <0.01  | 0.12  | 12     | 0.76  | 458    | 0.4    | 0.019  | 14.0   | 0.036  |
| 54702          | 0.2    | 0.26  | 2.7    | 1.7    | <20   | 23     | 0.3    | 2.81  | 0.2    | 6.7    | 47.0   | 7.1    | 1.77  | <1     | <0.01  | 0.12  | 10     | 0.73  | 435    | 0.3    | 0.016  | 11.1   | 0.037  |
| 54703          | 0.8    | 0.30  | 2.9    | 4.0    | <20   | 26     | 1.5    | 2.43  | 0.2    | 7.8    | 65.0   | 11.0   | 1.56  | <1     | <0.01  | 0.13  | 8      | 0.57  | 350    | 0.6    | 0.016  | 10.3   | 0.040  |
| STD DS7        | 1.1    | 1.08  | 56.5   | 61.5   | 42    | 427    | 5.1    | 0.99  | 6.9    | 10.0   | 201.0  | 105.5  | 2.44  | 5      | 0.24   | 0.50  | 13     | 1.09  | 668    | 20.9   | 0.100  | 56.6   | 0.081  |
| STD OREAS45PA  | 0.3    | 3.71  | 4.9    | 50.9   | <20   | 194    | 0.2    | 0.23  | <0.1   | 113.6  | 892.0  | 643.5  | 17.36 | 19     | 0.03   | 0.08  | 17     | 0.11  | 1143   | 1.0    | 0.005  | 314.3  | 0.034  |
| BLK            | <0.1   | <0.01 | <0.5   | <0.5   | <20   | <1     | <0.1   | <0.01 | <0.1   | <0.1   | <1     | <0.1   | <0.01 | <1     | <0.01  | <0.01 | <1     | <0.01 | <1     | <0.1   | <0.001 | <0.1   | <0.001 |
| STD DS8        | 1.8    | 0.94  | 25.8   | 117.8  | <20   | 302    | 6.9    | 0.70  | 2.5    | 7.9    | 124.0  | 113.9  | 2.48  | 5      | 0.20   | 0.41  | 16     | 0.62  | 650    | 14.5   | 0.087  | 40.2   | 0.081  |

A 0.5 g sample is digested with 3 ml 3:1 HCl-HNO3 at 95C for 1 hour and diluted to 10 ml with DI H2O.

Signed: \_\_\_\_\_



**TSL LABORATORIES INC.**

2 - 302 48th Street East, Saskatoon, Saskatchewan, S7K 6A4  
 Tel: (306) 931-1033 Fax: (306) 242-4717

Report No: S41069  
 Date: December 20, 2010

**Q-Gold Resources Ltd.**

Attention: B. Carruthers  
 Project: McKenzie Gray  
 Sample: 18 Core/ 0 Pulp

**MULTIELEMENT ICP-MS ANALYSIS**  
 Aqua Regia Digestion

| Element Sample | Pb ppm | S %   | Sb ppm | Sc ppm | Se ppm | Sr ppm | Te ppm | Th ppm | Ti %   | Tl ppm | U ppm | V ppm | W ppm | Zn ppm |
|----------------|--------|-------|--------|--------|--------|--------|--------|--------|--------|--------|-------|-------|-------|--------|
| 54679          | 25.5   | <0.05 | 0.3    | 0.9    | <0.5   | 92     | <1     | 0.4    | <0.001 | <0.1   | 0.5   | <2    | 0.2   | 100    |
| 54681          | 12.6   | 0.25  | 0.1    | 0.6    | <0.5   | 64     | <1     | 1.2    | <0.001 | <0.1   | 0.5   | <2    | 0.1   | 60     |
| 54682          | 10.2   | 0.48  | <0.1   | 0.5    | <0.5   | 57     | <1     | 1.5    | <0.001 | <0.1   | 0.4   | <2    | 0.2   | 68     |
| 54683          | 6.8    | 0.79  | <0.1   | 0.6    | <0.5   | 58     | <1     | 1.4    | <0.001 | <0.1   | 0.3   | <2    | <0.1  | 391    |
| 54684          | 13.0   | 0.83  | 0.2    | 0.4    | <0.5   | 42     | <1     | 1.1    | <0.001 | <0.1   | 0.2   | <2    | 0.3   | 329    |
| 54689          | 101.0  | 0.46  | 0.5    | 0.7    | 2.2    | 33     | <1     | 2.6    | <0.001 | <0.1   | 0.9   | 6     | 0.5   | 4229   |
| 54691          | 18.9   | 0.32  | 0.1    | 0.5    | 0.6    | 50     | <1     | 1.2    | <0.001 | <0.1   | 0.2   | 2     | 0.2   | 460    |
| 54692          | 43.3   | 0.37  | <0.1   | 0.4    | <0.5   | 62     | <1     | 1.0    | <0.001 | <0.1   | 0.4   | <2    | 0.2   | 577    |
| 54693          | 60.1   | 0.22  | 0.1    | 0.5    | <0.5   | 58     | <1     | 1.2    | <0.001 | <0.1   | 0.3   | <2    | 0.2   | 795    |
| 54694          | 36.7   | 0.25  | <0.1   | 0.7    | <0.5   | 65     | <1     | 1.1    | <0.001 | <0.1   | 0.3   | <2    | 0.1   | 95     |
| 54695          | 9.8    | 0.64  | <0.1   | 0.6    | <0.5   | 58     | <1     | 1.2    | <0.001 | <0.1   | 0.3   | <2    | 0.2   | 42     |
| 54696          | 10.8   | 0.34  | <0.1   | 0.7    | <0.5   | 63     | <1     | 1.1    | <0.001 | <0.1   | 0.3   | <2    | <0.1  | 38     |
| 54697          | 31.2   | 0.59  | <0.1   | 0.5    | <0.5   | 66     | <1     | 1.1    | <0.001 | <0.1   | 0.2   | 2     | 0.2   | 64     |
| 54697 Re       | 33.4   | 0.59  | <0.1   | 0.5    | <0.5   | 70     | <1     | 1.1    | <0.001 | <0.1   | 0.2   | <2    | 0.2   | 68     |
| 54698          | 15.2   | 0.47  | <0.1   | 0.5    | <0.5   | 69     | <1     | 1.3    | <0.001 | <0.1   | 0.3   | 2     | 0.2   | 51     |
| 54699          | 6.1    | 0.13  | <0.1   | 0.5    | <0.5   | 57     | <1     | 1.6    | <0.001 | <0.1   | 0.3   | <2    | 0.1   | 31     |
| 54701          | 5.5    | 0.05  | <0.1   | 0.5    | <0.5   | 67     | <1     | 1.6    | <0.001 | <0.1   | 0.3   | 2     | 0.2   | 44     |
| 54702          | 6.7    | 0.13  | <0.1   | 0.5    | <0.5   | 60     | <1     | 1.3    | <0.001 | <0.1   | 0.3   | 2     | 0.2   | 44     |
| 54703          | 8.8    | 0.35  | <0.1   | 0.5    | <0.5   | 43     | <1     | 1.1    | <0.001 | <0.1   | 0.2   | <2    | 0.2   | 37     |
| STD DS7        | 70.3   | 0.20  | 4.5    | 2.5    | 3.4    | 75     | 1      | 4.7    | 0.123  | 4.5    | 5.2   | 84    | 3.6   | 419    |
| STD OREAS45PA  | 19.3   | <0.05 | 0.1    | 44.7   | 1.0    | 15     | <1     | 7.0    | 0.148  | <0.1   | 1.3   | 226   | <0.1  | 127    |
| BLK            | <0.1   | <0.05 | <0.1   | <0.1   | <0.5   | <1     | <1     | <0.1   | <0.001 | <0.1   | <0.1  | <2    | <0.1  | <1     |
| STD DS8        | 125.7  | 0.16  | 4.7    | 2.1    | 5.9    | 65     | 5      | 7.2    | 0.118  | 5.8    | 2.9   | 41    | 3.2   | 322    |

A 0.5 g sample is digested with 3 ml 3:1 HCl-HNO3 at 95C for 1 hour and diluted to 10 ml with DI H2O.

Signed:  \_\_\_\_\_  
 Mark Acres - Quality Assurance





2 - 302 48th Street • Saskatoon, SK • S7K 6A4  
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Company: Q-Gold Resources Limited  
 Geologist: V. Scime  
 Project: McKenzie Gray

TSL Report: S41082  
 Date Received: Nov 26, 2010  
 Date Reported: Dec 17, 2010  
 Invoice: 61264

Remarks: Base Metals on S41081

| Sample Type:         | Number | Size Fraction  | Sample Preparation             |
|----------------------|--------|--|--------------------------------|
| Core                 | 8      | Reject ~ 70% at -10 mesh (1.70 mm)<br>Pulp ~ 95% at -150 mesh (106 µm) | Crush, Riffle Split, Pulverize |
| Pulp                 | 2      |  | None                           |
| Pulp Size: ~250 gram |        |  |                                |

*Standard Procedure:*

*Samples for Ag (g/tonne), Base Metals (%) are weighed at 0.5 gram.*

| Element Name | Unit    | Extraction Technique                           | Lower Detection Limit | Upper Detection Limit |
|--------------|---------|--|-----------------------|-----------------------|
| Ag           | g/tonne | HNO <sub>3</sub> -HF-HClO <sub>4</sub> -HCl/AA | 1                     | 1700                  |
| Cu           | %       | HNO <sub>3</sub> -HF-HClO <sub>4</sub> -HCl/AA | 0.01                  | 80                    |
| Pb           | %       | HNO <sub>3</sub> -HF-HClO <sub>4</sub> -HCl/AA | 0.01                  | 80                    |
| Zn           | %       | HNO <sub>3</sub> -HF-HClO <sub>4</sub> -HCl/AA | 0.01                  | 80                    |

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### CERTIFICATE OF ANALYSIS

**SAMPLE(S) FROM** Q-Gold Resources Limited  
121 East Birch Ave, Suite 508  
Flagstaff, Arizona, USA 86001

**REPORT No.**  
S41082

**SAMPLE(S) OF** 8 Core/2 Pulp

**INVOICE #:** 61264  
**P.O.:**

V. Scime  
Project: McKenzie Gray

BM on S41081

|       | Ag<br>g/t | Cu<br>% | Pb<br>% | Zn<br>% | File<br>Name |
|-------|-----------|---------|---------|---------|--------------|
| 54860 | 14.7      |         |         | 1.37    | S41082       |
| 54861 | 2.0       | <0.01   | <0.01   | 0.10    | S41082       |
| 54862 | 2.7       |         |         | 0.16    | S41082       |
| 54863 | 1.2       | 0.02    | <0.01   | 0.05    | S41082       |
| 54864 | 0.2       |         |         | 0.03    | S41082       |
| 54865 | 0.5       |         |         | 0.01    | S41082       |
| 54866 | 0.9       |         |         | 0.02    | S41082       |
| 54867 | 16.2      | 0.04    | <0.01   | 0.03    | S41082       |
| 54868 | 6.5       |         |         | 0.03    | S41082       |
| 54870 | 14.8      |         |         | 1.39    | S41082       |
| FCM-3 | 24.0      | .29     | .15     | .54     | S41082       |
| HLHZ  | 100.3     | .75     | .83     | 7.74    | S41082       |

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**INVOICE TO:** Q. Gold - Flagstaff, Arizona

Dec 17/10

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Mark Acres - Quality Assurance



2 - 302 48th Street • Saskatoon, SK • S7K 6A4  
P (306) 931-1033 F (306) 242-4717 E info@tsllabs.com

Company: Q-Gold Resources Limited  
Geologist: V. Scime  
Project: McKenzie Gray

TSL Report: S41074  
Date Received: Nov 26, 2010  
Date Reported: Dec 17, 2010  
Invoice: 61262

Remarks: Base Metals on S41073

| Sample Type:         | Number | Size Fraction  | Sample Preparation             |
|----------------------|--------|--|--------------------------------|
| Core                 | 3      | Reject ~ 70% at -10 mesh (1.70 mm)<br>Pulp ~ 95% at -150 mesh (106 µm) | Crush, Riffle Split, Pulverize |
| Pulp                 | 2      |  | None                           |
| Pulp Size: ~250 gram |        |  |                                |

*Standard Procedure:*

*Samples for Ag (g/tonne), Base Metals (%) are weighed at 0.5 gram.*

| Element Name | Unit    | Extraction Technique                           | Lower Detection Limit | Upper Detection Limit |
|--------------|---------|--|-----------------------|-----------------------|
| Ag           | g/tonne | HNO <sub>3</sub> -HF-HClO <sub>4</sub> -HCl/AA | 1                     | 1700                  |
| Cu           | %       | HNO <sub>3</sub> -HF-HClO <sub>4</sub> -HCl/AA | 0.01                  | 80                    |
| Pb           | %       | HNO <sub>3</sub> -HF-HClO <sub>4</sub> -HCl/AA | 0.01                  | 80                    |
| Zn           | %       | HNO <sub>3</sub> -HF-HClO <sub>4</sub> -HCl/AA | 0.01                  | 80                    |

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### CERTIFICATE OF ANALYSIS

**SAMPLE(S) FROM** Q-Gold Resources Limited  
121 East Birch Ave, Suite 508  
Flagstaff, Arizona, USA 86001

|                             |
|-----------------------------|
| <b>REPORT No.</b><br>S41074 |
|-----------------------------|

**SAMPLE(S) OF** 3 Core/2 Pulp

**INVOICE #:** 61262  
**P.O.:**

V. Scime  
Project: McKenzie Gray

BM on S41073

|       | Ag<br>g/t | Cu<br>% | Pb<br>% | Zn<br>% | File<br>Name |
|-------|-----------|---------|---------|---------|--------------|
| 54730 | 15.1      |         |         | 1.39    | S41074       |
| 54738 | 0.9       | <0.01   | <0.01   | <0.01   | S41074       |
| 54740 | 14.8      |         |         | 1.34    | S41074       |
| 54742 | 9.9       | 0.04    | <0.01   | 0.05    | S41074       |
| 54743 | 4.0       | 0.02    | <0.01   | 1.20    | S41074       |
| FCM-3 | 23.8      | .30     | .15     | .54     | S41074       |
| HLHZ  | 99.6      | .75     | .81     | 7.55    | S41074       |

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Company: Q-Gold Resources Limited  
 Geologist: V. Scime  
 Project: McKenzie Gray

TSL Report: S41081  
 Date Received: Nov 26, 2010  
 Date Reported: Dec 17, 2010  
 Invoice: 61263

**Remarks:**

|                                     |               |  |   |
|-------------------------------------|---------------|--|---|
| <b>Sample Type:</b>                 | <b>Number</b> | <b>Size Fraction</b>                                     | <b>Sample Preparation</b>                             |
| Core                                | 8             | Reject ~ 95% -10 mesh (1.70 mm)                          | Primary Crush, Rolls Crush<br>Riffle Split, Pulverize |
|                                     |               | Pulp ~ 5% +150 mesh (106 µm)<br>~ 95% -150 mesh (106 µm) |   |
| Pulp                                | 2             |  |   |
| Screen Metallic size: Entire Sample |               |  |   |

*Screen Metallic for Gold:*

*Minus fraction for gold analysis is weighed at 1 AT (29.16 g)*

- Au g/t Total - Au weighted average*
- Au g/t +150 - Au value of +150 mesh fraction*
- Au g/t -150 - Au value of -150 mesh fraction*
- Wt g Total - Total sample weight*
- Wt g +150 - Weight of +150 mesh fraction*
- Wt g -150 - Weight of -150 mesh fraction*
  
- Au mg +150 - Value is the entire plus fraction*
- Au mg -150 - Value is based on a 1 AT sample weight*
- GS-10C - Value is based on a 1 AT sample weight*

*Samples with 100% passing 150 mesh (106 µm) are screened at 200 mesh (75 µm)*

| <b>Element Name</b> | <b>Unit</b> | <b>Extraction Technique</b> | <b>Lower Detection Limit</b> | <b>Upper Detection Limit</b> |
|---------------------|-------------|-----------------------------|------------------------------|------------------------------|
| Au                  | g/tonne     | Fire Assay/Gravimetric      | 0.03                         | 6500                         |

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**CERTIFICATE OF ANALYSIS**

**SAMPLE(S) FROM** Q-Gold Resources Limited  
 121 East Birch Ave, Suite 508  
 Flagstaff, Arizona, USA 86001

**REPORT No.**  
 S41081

**SAMPLE(S) OF** 8 Core/2 Pulp

INVOICE #:61263  
 P.O.:

V. Scime  
 Project: McKenzie Gray

|       | Au g/t<br>Total | Au g/t<br>+150 | Au g/t<br>-150 | Wt g<br>Total | Wt g<br>+150 | Wt g<br>-150 | Au mg<br>+150 | Au mg<br>-150 | File<br>Name |
|-------|-----------------|----------------|----------------|---------------|--------------|--------------|---------------|---------------|--------------|
| 54860 | 2.09            |                |                |               |              |              |               | .061          | S41081       |
| 54861 | <.03            | <.03           | <.03           | 1699.4        | 34.36        | 1665.0       | <.001         | <.001         | S41081       |
| 54862 | <.03            | <.03           | <.03           | 761.1         | 42.49        | 718.6        | <.001         | <.001         | S41081       |
| 54863 | <.03            | <.03           | <.03           | 906.9         | 23.64        | 883.3        | <.001         | <.001         | S41081       |
| 54864 | <.03            | <.03           | <.03           | 634.2         | 27.99        | 606.2        | <.001         | <.001         | S41081       |
| 54865 | .03             | .04            | .03            | 1283.0        | 23.94        | 1259.1       | .001          | .001          | S41081       |
| 54866 | <.03            | <.03           | <.03           | 1149.8        | 26.88        | 1123.0       | <.001         | <.001         | S41081       |
| 54867 | .53             | .03            | .55            | 1168.1        | 32.72        | 1135.4       | .001          | .016          | S41081       |
| 54868 | <.03            | <.03           | <.03           | 592.0         | 16.61        | 575.4        | <.001         | <.001         | S41081       |
| 54870 | 2.02            |                |                |               |              |              |               | .059          | S41081       |
| GS-8B | 7.72            |                |                |               |              |              |               |               | S41081       |

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Company: Q-Gold Resources Ltd. TSL Report: S41081  
 Geologist: V. Scime Date Received: Nov 26, 2010  
 Project: McKenzie Gray Date Reported: Jan 03, 2011  
 Purchase Order: Invoice: 61263

| Sample Type: | Number | Size Fraction  | Sample Preparation             |
|--------------|--------|--|--------------------------------|
| Core         | 8      | Reject ~ 70% -10 mesh (1.70 mm)<br>Pulp ~ 95% -150 mesh (106 µm) | Crush, Riffle Split, Pulverize |
| Pulp         | 2      |  | None                           |

**ICP-MS Aqua Regia Digestion HCl-HNO<sub>3</sub>**

*The Aqua Regia Leach digestion liberates most of the metals except those marked with an asterisk where the digestion will not be complete.*

| Element Name | Lower Detection Limit | Upper Detection Limit | Element Name | Lower Detection Limit | Upper Detection Limit |
|--------------|-----------------------|-----------------------|--------------|-----------------------|-----------------------|
| Ag           | 0.1 ppm               | 100 ppm               | Mn *         | 1 ppm                 | 10000 ppm             |
| Al *         | 0.01 %                | 10 %                  | Mo           | 0.1 ppm               | 2000 ppm              |
| As           | 0.5 ppm               | 10000 ppm             | Na *         | 0.001%                | 10 %                  |
| Au           | 0.5 ppb               | 100 ppm               | Ni           | 0.1 ppm               | 10000 ppm             |
| B *          | 1 ppm                 | 2000 ppm              | P *          | 0.001%                | 5 %                   |
| Ba *         | 1 ppm                 | 1000 ppm              | Pb           | 0.1 ppm               | 10000 ppm             |
| Bi           | 0.1 ppm               | 2000 ppm              | S            | 0.05 %                | 10 %                  |
| Ca *         | 0.01%                 | 40 %                  | Sb           | 0.1 ppm               | 2000 ppm              |
| Cd           | 0.1 ppm               | 2000 ppm              | Sc           | 0.1 ppm               | 100 ppm               |
| Co           | 0.1 ppm               | 2000 ppm              | Se           | 0.5 ppm               | 1000 ppm              |
| Cr *         | 1 ppm                 | 10000 ppm             | Sr *         | 1 ppm                 | 10000 ppm             |
| Cu           | 0.1 ppm               | 10000 ppm             | Te           | 1 ppm                 | 2000 ppm              |
| Fe *         | 0.01%                 | 40 %                  | Th *         | 0.1 ppm               | 2000 ppm              |
| Ga *         | 1 ppm                 | 1000 ppm              | Ti *         | 0.001%                | 10 %                  |
| Hg           | 0.01 ppm              | 100 ppm               | Tl           | 0.1 ppm               | 1000 ppm              |
| K *          | 0.01%                 | 10 %                  | U *          | 0.1 ppm               | 2000 ppm              |
| La *         | 1 ppm                 | 10000 ppm             | V *          | 2 ppm                 | 10000 ppm             |
| Mg *         | 0.01%                 | 30 %                  | W *          | 0.1 ppm               | 100 ppm               |
|              |                       |                       | Zn           | 1 ppm                 | 10000 ppm             |

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**TSL LABORATORIES INC.**

2 - 302 48th Street East, Saskatoon, Saskatchewan, S7K 6A4  
 Tel: (306) 931-1033 Fax: (306) 242-4717

Report No: S41081  
 Date: January 03, 2011


**Q-Gold Resources Ltd.**

Attention: B. Carruthers  
 Project: McKenzie Gray  
 Sample: 8 Core/ 2 Pulp

**MULTIELEMENT ICP-MS ANALYSIS**  
 Aqua Regia Digestion

| Element Sample | Ag ppm | Al %  | As ppm | Au ppb | B ppm | Ba ppm | Bi ppm | Ca %  | Cd ppm | Co ppm | Cr ppm | Cu ppm | Fe %  | Ga ppm | Hg ppm | K %   | La ppm | Mg %  | Mn ppm | Mo ppm | Na %   | Ni ppm | P %    |
|----------------|--------|-------|--------|--------|-------|--------|--------|-------|--------|--------|--------|--------|-------|--------|--------|-------|--------|-------|--------|--------|--------|--------|--------|
| 54860          | 13.3   | 0.83  | 25.9   | 1895.4 | <20   | 30     | 4.1    | 0.26  | 53.3   | 11.8   | 37.0   | 4594.4 | 8.38  | 2      | 1.06   | 0.09  | <1     | 0.87  | 312    | 13.4   | 0.008  | 23.0   | 0.011  |
| 54861          | 1.6    | 0.22  | 5.0    | 11.0   | <20   | 20     | 0.6    | 2.60  | 8.1    | 12.5   | 75.0   | 95.8   | 2.07  | <1     | 0.12   | 0.12  | 8      | 0.79  | 488    | 0.6    | 0.011  | 13.7   | 0.041  |
| 54862          | 2.2    | 0.21  | 5.9    | 14.2   | <20   | 21     | 0.5    | 2.51  | 13.3   | 14.5   | 84.0   | 115.0  | 2.24  | <1     | 0.21   | 0.13  | 8      | 0.76  | 461    | 0.4    | 0.009  | 14.1   | 0.056  |
| 54863          | 1.1    | 0.22  | 5.1    | 19.1   | <20   | 16     | 0.6    | 2.60  | 3.4    | 9.3    | 91.0   | 199.9  | 1.77  | <1     | 0.09   | 0.10  | 8      | 0.81  | 511    | 0.9    | 0.011  | 13.1   | 0.035  |
| 54864          | 0.3    | 0.16  | 4.7    | 13.4   | <20   | 18     | 0.4    | 2.09  | 2.7    | 7.1    | 64.0   | 162.4  | 1.06  | <1     | 0.03   | 0.10  | 9      | 0.75  | 442    | 0.4    | 0.010  | 6.5    | 0.046  |
| 54865          | 0.3    | 0.21  | 14.0   | 125.5  | <20   | 19     | 2.1    | 2.15  | 0.9    | 8.7    | 98.0   | 229.8  | 1.07  | <1     | 0.02   | 0.11  | 10     | 0.17  | 294    | 2.2    | 0.008  | 9.8    | 0.037  |
| 54866          | 0.5    | 0.14  | 10.4   | 26.1   | <20   | 12     | 4.3    | 2.13  | 1.8    | 9.5    | 146.0  | 221.1  | 1.03  | <1     | 0.03   | 0.06  | 5      | 0.23  | 327    | 3.2    | 0.007  | 9.5    | 0.016  |
| 54867          | 16.8   | 0.04  | 6.2    | 251.3  | <20   | 7      | 131.0  | 1.28  | 2.1    | 7.5    | 21.0   | 238.5  | 0.89  | <1     | 0.04   | 0.02  | 2      | 0.27  | 242    | 79.8   | 0.003  | 6.5    | 0.011  |
| 54868          | 9.0    | 0.29  | 6.3    | 10.3   | <20   | 22     | 3.5    | 4.27  | 2.2    | 16.8   | 73.0   | 95.2   | 2.95  | <1     | 0.03   | 0.11  | 9      | 1.25  | 779    | 4.2    | 0.013  | 23.8   | 0.065  |
| 54870          | 13.5   | 0.88  | 22.6   | 1995.5 | <20   | 31     | 4.0    | 0.25  | 55.8   | 11.1   | 40.0   | 4642.6 | 8.55  | 2      | 1.16   | 0.09  | <1     | 0.90  | 340    | 12.3   | 0.009  | 22.3   | 0.009  |
| STD DS7        | 0.9    | 0.95  | 52.0   | 47.9   | 64    | 375    | 4.8    | 0.88  | 5.5    | 9.3    | 176.0  | 105.6  | 2.26  | 4      | 0.20   | 0.43  | 11     | 1.01  | 594    | 19.5   | 0.083  | 52.3   | 0.074  |
| STD OREAS45PA  | 0.3    | 3.15  | 4.7    | 41.8   | <20   | 177    | 0.2    | 0.24  | <0.1   | 105.0  | 780.0  | 569.3  | 15.27 | 16     | 0.03   | 0.07  | 16     | 0.10  | 1082   | 1.0    | 0.008  | 280.5  | 0.034  |
| BLK            | <0.1   | <0.01 | <0.5   | <0.5   | <20   | <1     | <0.1   | <0.01 | <0.1   | <0.1   | <1     | <0.1   | <0.01 | <1     | <0.01  | <0.01 | <1     | <0.01 | <1     | <0.1   | <0.001 | <0.1   | <0.001 |
| STD DS8        | 1.5    | 0.86  | 26.6   | 109.5  | <20   | 287    | 6.8    | 0.66  | 2.1    | 7.4    | 111.0  | 105.0  | 2.32  | 4      | 0.17   | 0.40  | 13     | 0.58  | 577    | 12.3   | 0.078  | 37.0   | 0.080  |
| STD DS7        | 1.0    | 0.99  | 51.3   | 64.3   | 38    | 390    | 4.6    | 0.91  | 6.3    | 9.0    | 179.0  | 102.9  | 2.28  | 5      | 0.22   | 0.44  | 12     | 1.02  | 590    | 19.0   | 0.092  | 51.3   | 0.069  |
| STD OREAS45PA  | 0.3    | 3.36  | 4.2    | 49.4   | <20   | 176    | 0.2    | 0.24  | <0.1   | 108.2  | 762.0  | 587.7  | 16.23 | 16     | 0.03   | 0.08  | 16     | 0.13  | 1112   | 0.9    | 0.007  | 289.2  | 0.033  |
| STD DS8        | 1.7    | 0.91  | 25.7   | 90.1   | <20   | 277    | 6.3    | 0.69  | 2.3    | 7.5    | 115.0  | 108.1  | 2.39  | 5      | 0.18   | 0.40  | 14     | 0.60  | 566    | 13.4   | 0.085  | 39.2   | 0.071  |
| BLK            | <0.1   | <0.01 | <0.5   | <0.5   | <20   | <1     | <0.1   | <0.01 | <0.1   | <0.1   | <1     | <0.1   | <0.01 | <1     | <0.01  | <0.01 | <1     | <0.01 | <1     | <0.1   | <0.001 | <0.1   | <0.001 |

A 0.5 g sample is digested with 3 ml 3:1 HCl-HNO3 at 95C for 1 hour and diluted to 10 ml with DI H2O.

Signed: 





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 P (306) 931-1033 F (306) 242-4717 E info@tsllabs.com

Company: Q-Gold Resources Limited  
 Geologist: V. Scime  
 Project: McKenzie Gray

TSL Report: S41077  
 Date Received: Nov 26, 2010  
 Date Reported: Dec 16, 2010  
 Invoice: 61235

Remarks: Base Metals on S41076

| Sample Type:         | Number | Size Fraction  | Sample Preparation             |
|----------------------|--------|--|--------------------------------|
| Core                 | 10     | Reject ~ 70% at -10 mesh (1.70 mm)<br>Pulp ~ 95% at -150 mesh (106 µm) | Crush, Riffle Split, Pulverize |
| Pulp                 | 3      |  | None                           |
| Pulp Size: ~250 gram |        |  |                                |

*Standard Procedure:*

*Samples for Ag (g/tonne), Base Metals (%) are weighed at 0.5 gram.*

| Element Name | Unit    | Extraction Technique                           | Lower Detection Limit | Upper Detection Limit |
|--------------|---------|--|-----------------------|-----------------------|
| Ag           | g/tonne | HNO <sub>3</sub> -HF-HClO <sub>4</sub> -HCl/AA | 1                     | 1700                  |
| Cu           | %       | HNO <sub>3</sub> -HF-HClO <sub>4</sub> -HCl/AA | 0.01                  | 80                    |
| Pb           | %       | HNO <sub>3</sub> -HF-HClO <sub>4</sub> -HCl/AA | 0.01                  | 80                    |
| Zn           | %       | HNO <sub>3</sub> -HF-HClO <sub>4</sub> -HCl/AA | 0.01                  | 80                    |

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### CERTIFICATE OF ANALYSIS

**SAMPLE(S) FROM** Q-Gold Resources Limited  
121 East Birch Ave, Suite 508  
Flagstaff, Arizona, USA 86001

|                             |
|-----------------------------|
| <b>REPORT No.</b><br>S41077 |
|-----------------------------|

**SAMPLE(S) OF** 10 Core/3 Pulp

INVOICE #: 61235  
P.O.:

V. Scime  
Project: McKenzie Gray

BM on S41076

|       | Ag<br>gt | Cu<br>% | Pb<br>% | Zn<br>% | File<br>Name |
|-------|----------|---------|---------|---------|--------------|
| 54750 | 14.7     |         |         | 1.37    | S41077       |
| 54760 | 14.0     |         |         | 1.37    | S41077       |
| 54761 | 2.2      | 0.06    | <0.01   | 0.04    | S41077       |
| 54762 | 0.8      | <0.01   | <0.01   | 0.02    | S41077       |
| 54763 | 41.4     | <0.01   | 0.02    | <0.01   | S41077       |
| 54764 | 2.0      | <0.01   | <0.01   | <0.01   | S41077       |
| 54765 | 4.5      | <0.01   | <0.01   | <0.01   | S41077       |
| 54766 | 12.1     | <0.01   | <0.01   | <0.01   | S41077       |
| 54767 | 68.1     | 0.01    | 0.06    | <0.01   | S41077       |
| 54768 | 1.1      | <0.01   | <0.01   | <0.01   | S41077       |
| 54769 | 0.8      | <0.01   | <0.01   | <0.01   | S41077       |
| 54770 | 14.4     |         |         | 1.39    | S41077       |
| 54771 | 19.0     | <0.01   | <0.01   | <0.01   | S41077       |
| FCM-3 | 23.4     | .29     | .15     | .54     | S41077       |
| HLHZ  | 99.5     | .76     | .81     | 7.67    | S41077       |

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INVOICE TO: Q. Gold - Flagstaff, Arizona

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Company: Q-Gold Resources Limited  
 Geologist: V. Scime  
 Project: McKenzie Gray

TSL Report: S41085  
 Date Received: Nov 26, 2010  
 Date Reported: Dec 16, 2010  
 Invoice: 61236

Remarks: Base Metals on S41084

| Sample Type:         | Number | Size Fraction  | Sample Preparation             |
|----------------------|--------|--|--------------------------------|
| Core                 | 8      | Reject ~ 70% at -10 mesh (1.70 mm)<br>Pulp ~ 95% at -150 mesh (106 µm) | Crush, Riffle Split, Pulverize |
| Pulp                 | 2      |  | None                           |
| Pulp Size: ~250 gram |        |  |                                |

*Standard Procedure:*

*Samples for Ag (g/tonne), Base Metals (%) are weighed at 0.5 gram.*

| Element Name | Unit    | Extraction Technique                           | Lower Detection Limit | Upper Detection Limit |
|--------------|---------|--|-----------------------|-----------------------|
| Ag           | g/tonne | HNO <sub>3</sub> -HF-HClO <sub>4</sub> -HCl/AA | 1                     | 1700                  |
| Cu           | %       | HNO <sub>3</sub> -HF-HClO <sub>4</sub> -HCl/AA | 0.01                  | 80                    |
| Pb           | %       | HNO <sub>3</sub> -HF-HClO <sub>4</sub> -HCl/AA | 0.01                  | 80                    |
| Zn           | %       | HNO <sub>3</sub> -HF-HClO <sub>4</sub> -HCl/AA | 0.01                  | 80                    |

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**CERTIFICATE OF ANALYSIS**

**SAMPLE(S) FROM** Q-Gold Resources Limited  
121 East Birch Ave, Suite 508  
Flagstaff, Arizona, USA 86001

**REPORT No.**  
S41085

**SAMPLE(S) OF** 8 Core/2 Pulp

INVOICE #: 61236  
P.O.:

V. Scime  
Project: McKenzie Gray

BM on S41084

|       | Ag<br>gt | Cu<br>% | Pb<br>% | Zn<br>% | File<br>Name |
|-------|----------|---------|---------|---------|--------------|
| 54876 | 18.1     | <0.01   | 0.04    | <0.01   | S41085       |
| 54880 | 14.6     |         |         | 1.38    | S41085       |
| 54886 | 0.4      |         |         | <0.01   | S41085       |
| 54887 | 0.2      |         |         | <0.01   | S41085       |
| 54888 | 0.4      |         |         | <0.01   | S41085       |
| 54889 | <0.2     |         |         | <0.01   | S41085       |
| 54890 | 15.3     |         |         | 1.38    | S41085       |
| 54891 | 0.8      |         |         | <0.01   | S41085       |
| 54893 | 0.7      |         |         | 0.02    | S41085       |
| 54899 | 0.9      |         |         | 0.08    | S41085       |
| FCM-3 | 23.4     | .29     | .15     | .54     | S41085       |
| HLHZ  | 99.5     | .76     | .81     | 7.67    | S41085       |

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Company: Q-Gold Resources Limited  
 Geologist: V. Scime  
 Project: McKenzie Gray

TSL Report: S41071  
 Date Received: Nov 26, 2010  
 Date Reported: Dec 16, 2010  
 Invoice: 61234

Remarks: Base Metals on S41070

| Sample Type:         | Number | Size Fraction  | Sample Preparation             |
|----------------------|--------|--|--------------------------------|
| Core                 | 4      | Reject ~ 70% at -10 mesh (1.70 mm)<br>Pulp ~ 95% at -150 mesh (106 µm) | Crush, Riffle Split, Pulverize |
| Pulp                 | 2      |  | None                           |
| Pulp Size: ~250 gram |        |  |                                |

*Standard Procedure:*

*Samples for Ag (g/tonne), Base Metals (%) are weighed at 0.5 gram.*

| Element Name | Unit    | Extraction Technique                           | Lower Detection Limit | Upper Detection Limit |
|--------------|---------|--|-----------------------|-----------------------|
| Ag           | g/tonne | HNO <sub>3</sub> -HF-HClO <sub>4</sub> -HCl/AA | 1                     | 1700                  |
| Zn           | %       | HNO <sub>3</sub> -HF-HClO <sub>4</sub> -HCl/AA | 0.01                  | 80                    |

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Company: Q-Gold Resources Limited  
 Geologist: V. Scime  
 Project: McKenzie Gray

TSL Report: S41353  
 Date Received: Dec 10, 2010  
 Date Reported: Dec 24, 2010  
 Invoice: 61428

Remarks: Base Metals on S41352

| Sample Type:         | Number | Size Fraction  | Sample Preparation             |
|----------------------|--------|--|--------------------------------|
| Core                 | 22     | Reject ~ 70% at -10 mesh (1.70 mm)<br>Pulp ~ 95% at -150 mesh (106 µm) | Crush, Riffle Split, Pulverize |
| Pulp                 | 9      |  | None                           |
| Pulp Size: ~250 gram |        |  |                                |

*Standard Procedure:*

*Samples for Ag FA Grav (g/tonne) are weighed at 1 AT (29.16 grams).  
 Samples for Ag (g/tonne), Base Metals (%) are weighed at 0.5 gram.*

| Element Name | Unit    | Extraction Technique                           | Lower Detection Limit | Upper Detection Limit |
|--------------|---------|--|-----------------------|-----------------------|
| Ag           | g/tonne | Fire Assay/Gravimetric                         | 1000                  | 100%                  |
| Ag           | g/tonne | HNO <sub>3</sub> -HF-HClO <sub>4</sub> -HCl/AA | 1                     | 1700                  |
| Cu           | %       | HNO <sub>3</sub> -HF-HClO <sub>4</sub> -HCl/AA | 0.01                  | 80                    |
| Pb           | %       | HNO <sub>3</sub> -HF-HClO <sub>4</sub> -HCl/AA | 0.01                  | 80                    |
| Zn           | %       | HNO <sub>3</sub> -HF-HClO <sub>4</sub> -HCl/AA | 0.01                  | 80                    |

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**CERTIFICATE OF ANALYSIS**

**SAMPLE(S) FROM** Q-Gold Resources Limited  
 121 East Birch Ave, Suite 508  
 Flagstaff, Arizona, USA 86001

**REPORT No.**  
 S41353

**SAMPLE(S) OF** 22 Core/9 Pulp

INVOICE #:61428  
 P.O.:

V. Scime  
 Project: McKenzie Gray

BM on S41352

|      | Ag FA GRAV<br>g/t | Ag<br>g/t | Cu<br>% | Pb<br>% | Zn<br>% | File<br>Name |
|------|-------------------|-----------|---------|---------|---------|--------------|
| 0590 |                   | 14.7      |         |         | 1.41    | S41353       |
| 0593 |                   | 1.5       | 0.14    |         | <0.01   | S41353       |
| 0600 |                   | 14.4      |         |         | 1.42    | S41353       |
| 0609 |                   | 14.0      | 0.30    | 0.03    | 0.01    | S41353       |
| 0610 |                   | 14.7      |         |         | 1.44    | S41353       |
| 0620 |                   | 14.8      |         |         | 1.43    | S41353       |
| 0630 |                   | 14.8      |         |         | 1.46    | S41353       |
| 0640 |                   | 14.8      |         |         | 1.44    | S41353       |
| 0643 |                   | 88.8      | <0.01   | <0.01   | 0.01    | S41353       |
| 0644 |                   | 8.5       | <0.01   | <0.01   | <0.01   | S41353       |
| 0645 |                   | 26.9      | <0.01   | <0.01   | <0.01   | S41353       |
| 0646 |                   | 2.3       | <0.01   | <0.01   | 0.01    | S41353       |
| 0650 |                   | 15.2      |         |         | 1.41    | S41353       |
| 0651 |                   | 50.7      | <0.01   | 0.03    | 0.01    | S41353       |
| 0652 |                   | 7.6       | <0.01   | <0.01   | <0.01   | S41353       |
| 0653 |                   | 10.2      | <0.01   | <0.01   | <0.01   | S41353       |
| 0654 |                   | 31.7      | <0.01   | 0.03    | <0.01   | S41353       |
| 0655 |                   | 4.4       | <0.01   | <0.01   | 0.01    | S41353       |
| 0656 |                   | 18.5      | <0.01   | 0.02    | 0.01    | S41353       |
| 0657 |                   | 67.9      | <0.01   | 0.06    | <0.01   | S41353       |

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**CERTIFICATE OF ANALYSIS**

**SAMPLE(S) FROM** Q-Gold Resources Limited  
 121 East Birch Ave, Suite 508  
 Flagstaff, Arizona, USA 86001

**REPORT No.**  
 S41353

**SAMPLE(S) OF** 22 Core/9 Pulp

**INVOICE #:** 61428  
**P.O.:**

V. Scime  
 Project: McKenzie Gray

|       | Ag FA GRAV<br>g/t | Ag<br>g/t | Cu<br>% | Pb<br>% | Zn<br>% | File<br>Name |
|-------|-------------------|-----------|---------|---------|---------|--------------|
| 0660  |                   | 14.8      |         |         | 1.41    | S41353       |
| 0661  |                   | 2.1       |         |         | 0.01    | S41353       |
| 0662  | 688.4/769.4       | >350      | <0.01   | 2.36    | 0.18    | S41353       |
| 0663  |                   | 3.6       |         |         | 0.02    | S41353       |
| 0664  |                   | 2.3       |         | <0.01   | <0.01   | S41353       |
| 0665  |                   | 2.0       |         |         | 0.01    | S41353       |
| 0666  |                   | 123.4     |         | 0.21    | 0.02    | S41353       |
| 0667  |                   | 2.3       |         |         | <0.01   | S41353       |
| 0668  |                   | 23.9      |         | 0.04    | <0.01   | S41353       |
| 0670  |                   | 15.2      |         |         | 1.37    | S41353       |
| 0671  |                   | 3.8       |         | <0.01   | 0.14    | S41353       |
| FCM-3 |                   | 24.9      | .29     | .15     | .54     | S41353       |
| HLHZ  |                   | 102.6     | .76     | .77     | 7.64    | S41353       |

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Company: Q-Gold Resources Limited  
 Geologist: V. Scime  
 Project: McKenzie Gray

TSL Report: S41337  
 Date Received: Dec 10, 2010  
 Date Reported: Dec 24, 2010  
 Invoice: 61407

Remarks: Base Metals on S41336

| Sample Type:         | Number | Size Fraction  | Sample Preparation             |
|----------------------|--------|--|--------------------------------|
| Core                 | 20     | Reject ~ 70% at -10 mesh (1.70 mm)<br>Pulp ~ 95% at -150 mesh (106 µm) | Crush, Riffle Split, Pulverize |
| Pulp                 | 4      |  | None                           |
| Pulp Size: ~250 gram |        |  |                                |

*Standard Procedure:*

*Samples for Ag (g/tonne), Base Metals (%) are weighed at 0.5 gram.*

| Element Name | Unit    | Extraction Technique                           | Lower Detection Limit | Upper Detection Limit |
|--------------|---------|--|-----------------------|-----------------------|
| Ag           | g/tonne | HNO <sub>3</sub> -HF-HClO <sub>4</sub> -HCl/AA | 1                     | 1700                  |
| Cu           | %       | HNO <sub>3</sub> -HF-HClO <sub>4</sub> -HCl/AA | 0.01                  | 80                    |
| Pb           | %       | HNO <sub>3</sub> -HF-HClO <sub>4</sub> -HCl/AA | 0.01                  | 80                    |
| Zn           | %       | HNO <sub>3</sub> -HF-HClO <sub>4</sub> -HCl/AA | 0.01                  | 80                    |

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|----------------------|
| REPORT No.<br>S41337 |
|----------------------|

SAMPLE(S) OF 20 Core/4 Pulp

INVOICE #: 61407  
P.O.:

V. Scime  
Project: McKenzie Gray

BM on S41336

|       | Ag<br>g/t | Cu<br>% | Pb<br>% | Zn<br>% | File<br>Name |
|-------|-----------|---------|---------|---------|--------------|
| 54817 | 1.1       |         |         | 0.02    | S41337       |
| 54818 | 0.9       |         |         | <0.01   | S41337       |
| 54820 | 14.8      |         |         | 1.41    | S41337       |
| 54830 | 14.5      |         |         | 1.39    | S41337       |
| 54831 | 10.6      | <0.01   | <0.01   | 0.01    | S41337       |
| 54832 | 24.4      | <0.01   | 0.02    | <0.01   | S41337       |
| 54833 | 12.5      | <0.01   | 0.01    | <0.01   | S41337       |
| 54834 | 9.9       | <0.01   | <0.01   | <0.01   | S41337       |
| 54835 | 112.1     | 0.01    | 0.13    | <0.01   | S41337       |
| 54836 | 22.3      | 0.03    | 0.02    | 0.09    | S41337       |
| 54837 | 340.5     | 0.01    | 0.21    | <0.01   | S41337       |
| 54838 | 153.7     | <0.01   | 0.13    | <0.01   | S41337       |
| 54839 | 166.9     | <0.01   | 0.12    | <0.01   | S41337       |
| 54840 | 14.9      |         |         | 1.40    | S41337       |
| 54841 | 26.5      | <0.01   | 0.02    | <0.01   | S41337       |
| 54842 | 206.5     | <0.01   | 0.17    | 0.01    | S41337       |
| 54843 | 13.4      | <0.01   | <0.01   | <0.01   | S41337       |
| 54844 | 1.1       | <0.01   | <0.01   | <0.01   | S41337       |
| 54845 | 41.8      | <0.01   | 0.04    | <0.01   | S41337       |
| 54846 | 4.7       | <0.01   | <0.01   | 0.07    | S41337       |

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121 East Birch Ave, Suite 508  
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| <b>REPORT No.</b><br>S41337 |
|-----------------------------|

**SAMPLE(S) OF** 20 Core/4 Pulp

**INVOICE #:** 61407  
**P.O.:**

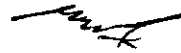
V. Scime  
Project: McKenzie Gray

|       | Ag<br>g/t | Cu<br>% | Pb<br>% | Zn<br>% | File<br>Name |
|-------|-----------|---------|---------|---------|--------------|
| 54847 | 2.9       | <0.01   | <0.01   | 0.02    | S41337       |
| 54848 | 2.4       | <0.01   | <0.01   | 0.11    | S41337       |
| 54849 | 6.4       | <0.01   | <0.01   | 0.01    | S41337       |
| 54850 | 14.6      |         |         | 1.35    | S41337       |
| FCM-3 | 24.0      | .30     | .16     | .55     | S41337       |
| HLHZ  | 96.6      | .74     | .78     | 7.62    | S41337       |

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Company: Q-Gold Resources Limited  
 Geologist: V. Scime  
 Project: McKenzie Gray

TSL Report: S41334  
 Date Received: Dec 10, 2010  
 Date Reported: Dec 24, 2010  
 Invoice: 61418

Remarks: Base Metals on S41333

| Sample Type:         | Number | Size Fraction  | Sample Preparation             |
|----------------------|--------|--|--------------------------------|
| Core                 | 9      | Reject ~ 70% at -10 mesh (1.70 mm)<br>Pulp ~ 95% at -150 mesh (106 µm) | Crush, Riffle Split, Pulverize |
| Pulp                 | 2      |  | None                           |
| Pulp Size: ~250 gram |        |  |                                |

*Standard Procedure:*

*Samples for Ag FA Grav (g/tonne) are weighed at 1 AT (29.16 grams).  
 Samples for Ag (g/tonne), Base Metals (%) are weighed at 0.5 gram.*

| Element Name | Unit    | Extraction Technique                           | Lower Detection Limit | Upper Detection Limit |
|--------------|---------|--|-----------------------|-----------------------|
| Ag           | g/tonne | Fire Assay/Gravimetric                         | 1000                  | 100%                  |
| Ag           | g/tonne | HNO <sub>3</sub> -HF-HClO <sub>4</sub> -HCl/AA | 1                     | 1700                  |
| Cu           | %       | HNO <sub>3</sub> -HF-HClO <sub>4</sub> -HCl/AA | 0.01                  | 80                    |
| Pb           | %       | HNO <sub>3</sub> -HF-HClO <sub>4</sub> -HCl/AA | 0.01                  | 80                    |
| Zn           | %       | HNO <sub>3</sub> -HF-HClO <sub>4</sub> -HCl/AA | 0.01                  | 80                    |

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**SAMPLE(S) FROM** Q-Gold Resources Limited  
121 East Birch Ave, Suite 508  
Flagstaff, Arizona, USA 86001

|                             |
|-----------------------------|
| <b>REPORT No.</b><br>S41334 |
|-----------------------------|

**SAMPLE(S) OF** 9 Core/2 Pulp

**INVOICE #:** 61418  
**P.O.:**

V. Scime  
Project: McKenzie Gray

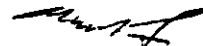
BM on S41333

|              | Ag FA GRAV<br>g/t | Ag<br>g/t    | Cu<br>%         | Pb<br>%     | Zn<br>%         | File<br>Name  |
|--------------|-------------------|--------------|-----------------|-------------|-----------------|---------------|
| 55284        |                   | 2.1          |                 |             | 0.09            | S41334        |
| 55285        |                   | <0.2         |                 |             | <0.01           | S41334        |
| 55288        |                   | 36.1         | <0.01           | 0.08        | 0.20            | S41334        |
| 55289        | 496.8/474.4       | >350         | <0.01           | 1.11        | <0.01           | S41334        |
| 55290        |                   | 14.1         |                 |             | 1.38            | S41334        |
| <b>55291</b> |                   | <b>108.1</b> | <b>&lt;0.01</b> | <b>0.22</b> | <b>&lt;0.01</b> | <b>S41334</b> |
| 55292        |                   | 84.2         | <0.01           | 0.13        | <0.01           | S41334        |
| 55293        |                   | 121.6        | <0.01           | 0.16        | <0.01           | S41334        |
| 55294        |                   | 3.8          |                 |             | <0.01           | S41334        |
| 55298        |                   | 38.4         | 0.01            | 0.15        | 3.26            | S41334        |
| 55300        |                   | 12.9         |                 |             | 1.37            | S41334        |
| FCM-3        |                   | 23.0         | .30             | .16         | .52             | S41334        |
| HLHZ         |                   | 103.5        | .77             | .79         | 7.55            | S41334        |

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Company: Q-Gold Resources Limited  
 Geologist: V. Scime  
 Project: McKenzie Gray

TSL Report: S41346  
 Date Received: Dec 10, 2010  
 Date Reported: Dec 23, 2010  
 Invoice: 61392

Remarks: Base Metals on S41345

| Sample Type:         | Number | Size Fraction  | Sample Preparation             |
|----------------------|--------|--|--------------------------------|
| Core                 | 8      | Reject ~ 70% at -10 mesh (1.70 mm)<br>Pulp ~ 95% at -150 mesh (106 µm) | Crush, Riffle Split, Pulverize |
| Pulp                 | 2      |  | None                           |
| Pulp Size: ~250 gram |        |  |                                |

*Standard Procedure:*

*Samples for Ag (g/tonne), Base Metals (%) are weighed at 0.5 gram.*

| Element Name | Unit    | Extraction Technique                           | Lower Detection Limit | Upper Detection Limit |
|--------------|---------|--|-----------------------|-----------------------|
| Ag           | g/tonne | HNO <sub>3</sub> -HF-HClO <sub>4</sub> -HCl/AA | 1                     | 1700                  |
| Cu           | %       | HNO <sub>3</sub> -HF-HClO <sub>4</sub> -HCl/AA | 0.01                  | 80                    |
| Pb           | %       | HNO <sub>3</sub> -HF-HClO <sub>4</sub> -HCl/AA | 0.01                  | 80                    |
| Zn           | %       | HNO <sub>3</sub> -HF-HClO <sub>4</sub> -HCl/AA | 0.01                  | 80                    |

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**SAMPLE(S) FROM**

Q-Gold Resources Limited  
121 East Birch Ave, Suite 508  
Flagstaff, Arizona, USA 86001

**REPORT No.**  
S41346

**SAMPLE(S) OF**

8 Core/2 Pulp

INVOICE #:61392  
P.O.:

V. Scime  
Project: McKenzie Gray

BM on S41345

|       | Ag<br>g/t | Cu<br>% | Pb<br>% | Zn<br>% | File<br>Name |
|-------|-----------|---------|---------|---------|--------------|
| 0535  | 44.3      | .08     | .08     | 1.49    | S41346       |
| 0536  | <.2       | .07     | <.01    | .04     | S41346       |
| 0537  | <.2       |         |         | <.01    | S41346       |
| 0538  | 9.7       | .03     | .01     | .09     | S41346       |
| 0539  | 48.0      | <.01    | .04     | <.01    | S41346       |
| 0540  | 13.6      |         |         | 1.38    | S41346       |
| 0541  | <.2       |         |         | <.01    | S41346       |
| 0542  | 66.5      | <.01    | .06     | <.01    | S41346       |
| 0543  | 59.2      | <.01    | .05     | <.01    | S41346       |
| 0550  | 13.6      |         |         | 1.36    | S41346       |
| FCM-3 | 23.0      | .30     | .16     | .52     | S41346       |
| HLHZ  | 103.5     | .77     | .79     | 7.55    | S41346       |

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 P (306) 931-1033 F (306) 242-4717 E info@tsllabs.com

Company: Q-Gold Resources Limited  
 Geologist: V. Scime  
 Project: McKenzie Gray

TSL Report: S41343  
 Date Received: Dec 10, 2010  
 Date Reported: Dec 23, 2010  
 Invoice: 61391

Remarks: Base Metals on S41342

| Sample Type:         | Number | Size Fraction  | Sample Preparation             |
|----------------------|--------|--|--------------------------------|
| Core                 | 2      | Reject ~ 70% at -10 mesh (1.70 mm)<br>Pulp ~ 95% at -150 mesh (106 µm) | Crush, Riffle Split, Pulverize |
| Pulp                 | 3      |  | None                           |
| Pulp Size: ~250 gram |        |  |                                |

*Standard Procedure:*

*Samples for Ag (g/tonne), Base Metals (%) are weighed at 0.5 gram.*

| Element Name | Unit    | Extraction Technique                           | Lower Detection Limit | Upper Detection Limit |
|--------------|---------|--|-----------------------|-----------------------|
| Ag           | g/tonne | HNO <sub>3</sub> -HF-HClO <sub>4</sub> -HCl/AA | 1                     | 1700                  |
| Cu           | %       | HNO <sub>3</sub> -HF-HClO <sub>4</sub> -HCl/AA | 0.01                  | 80                    |
| Pb           | %       | HNO <sub>3</sub> -HF-HClO <sub>4</sub> -HCl/AA | 0.01                  | 80                    |
| Zn           | %       | HNO <sub>3</sub> -HF-HClO <sub>4</sub> -HCl/AA | 0.01                  | 80                    |

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Flagstaff, Arizona, USA 86001

|                             |
|-----------------------------|
| <b>REPORT No.</b><br>S41343 |
|-----------------------------|

**SAMPLE(S) OF** 2 Core/3 Pulp

**INVOICE #:** 61391  
**P.O.:**

V. Scime  
Project: McKenzie Gray

BM on S41342

|       | Ag<br>g/t | Cu<br>% | Pb<br>% | Zn<br>% | File<br>Name |
|-------|-----------|---------|---------|---------|--------------|
| 0510  | 13.6      |         |         | 1.42    | S41343       |
| 0511  | 1.9       |         |         | <.01    | S41343       |
| 0518  | 4.6       | <.01    | <.01    | <.01    | S41343       |
| 0520  | 13.7      |         |         | 1.37    | S41343       |
| 0530  | 13.4      |         |         | 1.37    | S41343       |
| FCM-3 | 23.0      | .30     | .16     | .52     | S41343       |
| HLHZ  | 103.5     | .77     | .79     | 7.55    | S41343       |

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2 - 302 48th Street • Saskatoon, SK • S7K 6A4  
 P (306) 931-1033 F (306) 242-4717 E info@tsllabs.com

Company: Q-Gold Resources Limited  
 Geologist: V. Scime  
 Project: McKenzie Gray

TSL Report: S41349  
 Date Received: Dec 10, 2010  
 Date Reported: Dec 23, 2010  
 Invoice: 61393

Remarks: Base Metals on S41348

| Sample Type:         | Number | Size Fraction  | Sample Preparation             |
|----------------------|--------|--|--------------------------------|
| Core                 | 1      | Reject ~ 70% at -10 mesh (1.70 mm)<br>Pulp ~ 95% at -150 mesh (106 µm) | Crush, Riffle Split, Pulverize |
| Pulp                 | 3      |  | None                           |
| Pulp Size: ~250 gram |        |  |                                |

*Standard Procedure:*

*Samples for Ag (g/tonne), Base Metals (%) are weighed at 0.5 gram.*

| Element Name | Unit    | Extraction Technique                           | Lower Detection Limit | Upper Detection Limit |
|--------------|---------|--|-----------------------|-----------------------|
| Ag           | g/tonne | HNO <sub>3</sub> -HF-HClO <sub>4</sub> -HCl/AA | 1                     | 1700                  |
| Cu           | %       | HNO <sub>3</sub> -HF-HClO <sub>4</sub> -HCl/AA | 0.01                  | 80                    |
| Pb           | %       | HNO <sub>3</sub> -HF-HClO <sub>4</sub> -HCl/AA | 0.01                  | 80                    |
| Zn           | %       | HNO <sub>3</sub> -HF-HClO <sub>4</sub> -HCl/AA | 0.01                  | 80                    |

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### CERTIFICATE OF ANALYSIS

**SAMPLE(S) FROM** Q-Gold Resources Limited  
121 East Birch Ave, Suite 508  
Flagstaff, Arizona, USA 86001

|                             |
|-----------------------------|
| <b>REPORT No.</b><br>S41349 |
|-----------------------------|

**SAMPLE(S) OF** 1 Core/3 Pulp

INVOICE #: 61393  
P.O.:

V. Scime  
Project: McKenzie Gray

BM on S41348

|       | Ag<br>g/t | Cu<br>% | Pb<br>% | Zn<br>% | File<br>Name |
|-------|-----------|---------|---------|---------|--------------|
| 0557  | 55.9      | <.01    | .04     | <.01    | S41349       |
| 0560  | 12.8      |         |         | 1.39    | S41349       |
| 0570  | 14.3      |         |         | 1.39    | S41349       |
| 0580  | 13.5      |         |         | 1.37    | S41349       |
| FCM-3 | 23.1      | .29     | .15     | .52     | S41349       |
| HLHZ  | 103.9     | .73     | .79     | 7.68    | S41349       |

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Company: Q-Gold Resources Limited  
 Geologist: V. Scime  
 Project: McKenzie Gray

TSL Report: S41322  
 Date Received: Dec 10, 2010  
 Date Reported: Dec 21, 2010  
 Invoice: 61355

Remarks: Base Metals on S41321

| Sample Type:         | Number | Size Fraction  | Sample Preparation             |
|----------------------|--------|--|--------------------------------|
| Core                 | 2      | Reject ~ 70% at -10 mesh (1.70 mm)<br>Pulp ~ 95% at -150 mesh (106 µm) | Crush, Riffle Split, Pulverize |
| Pulp                 | 4      |  | None                           |
| Pulp Size: ~250 gram |        |  |                                |

*Standard Procedure:*

*Samples for Ag (g/tonne), Base Metals (%) are weighed at 0.5 gram.*

| Element Name | Unit    | Extraction Technique                           | Lower Detection Limit | Upper Detection Limit |
|--------------|---------|--|-----------------------|-----------------------|
| Ag           | g/tonne | HNO <sub>3</sub> -HF-HClO <sub>4</sub> -HCl/AA | 1                     | 1700                  |
| Cu           | %       | HNO <sub>3</sub> -HF-HClO <sub>4</sub> -HCl/AA | 0.01                  | 80                    |
| Pb           | %       | HNO <sub>3</sub> -HF-HClO <sub>4</sub> -HCl/AA | 0.01                  | 80                    |
| Zn           | %       | HNO <sub>3</sub> -HF-HClO <sub>4</sub> -HCl/AA | 0.01                  | 80                    |

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### CERTIFICATE OF ANALYSIS

**SAMPLE(S) FROM**  
Q-Gold Resources Limited  
121 East Birch Ave, Suite 508  
Flagstaff, Arizona, USA 86001

|                             |
|-----------------------------|
| <b>REPORT No.</b><br>S41322 |
|-----------------------------|

**SAMPLE(S) OF**  
2 Core/4 Pulp

INVOICE #:61355  
P.O.:

V. Scime  
Project: McKenzie Gray

BM on S41321

|       | Ag<br>g/t | Cu<br>% | Pb<br>% | Zn<br>% | File<br>Name |
|-------|-----------|---------|---------|---------|--------------|
| 54910 | 14.4      |         |         | 1.40    | S41322       |
| 54917 | 9.3       |         |         | 0.03    | S41322       |
| 54920 | 15.3      |         |         | 1.41    | S41322       |
| 54924 | 38.2      | 0.31    | 0.12    | 4.08    | S41322       |
| 54930 | 15.1      |         |         | 1.41    | S41322       |
| 54940 | 14.8      |         |         | 1.43    | S41322       |
| FCM-3 | 23.7      | .28     | .15     | .55     | S41322       |
| HLHZ  | 100.6     | .76     | .78     | 7.61    | S41322       |

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Company: Q-Gold Resources Limited  
 Geologist: V. Scime  
 Project: McKenzie Gray

TSL Report: S41330  
 Date Received: Dec 10, 2010  
 Date Reported: Dec 21, 2010  
 Invoice: 61342

**Remarks:**

|                                     |        |                                 |   |
|-------------------------------------|--------|---------------------------------|---|
| Sample Type:                        | Number | Size Fraction                   | Sample Preparation                                    |
| Core                                | 3      | Reject ~ 95% -10 mesh (1.70 mm) | Primary Crush, Rolls Crush<br>Riffle Split, Pulverize |
|                                     |        | Pulp ~ 5% +150 mesh (106 µm)    |   |
|                                     |        | ~ 95% -150 mesh (106 µm)        |   |
| Pulp                                | 3      |                                 |   |
| Screen Metallic size: Entire Sample |        |                                 |   |

*Screen Metallic for Gold:*

*Minus fraction for gold analysis is weighed at 1 AT (29.16 g)*

- Au g/t Total - Au weighted average*
- Au g/t +150 - Au value of +150 mesh fraction*
- Au g/t -150 - Au value of -150 mesh fraction*
- Wt g Total - Total sample weight*
- Wt g +150 - Weight of +150 mesh fraction*
- Wt g -150 - Weight of -150 mesh fraction*
  
- Au mg +150 - Value is the entire plus fraction*
- Au mg -150 - Value is based on a 1 AT sample weight*
- GS-10C - Value is based on a 1 AT sample weight*

*Samples with 100% passing 150 mesh (106 µm) are screened at 200 mesh (75 µm)*

| Element Name | Unit    | Extraction Technique   | Lower Detection Limit | Upper Detection Limit |
|--------------|---------|------------------------|-----------------------|-----------------------|
| Au           | g/tonne | Fire Assay/Gravimetric | 0.03                  | 6500                  |

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**CERTIFICATE OF ANALYSIS**

**SAMPLE(S) FROM** Q-Gold Resources Limited  
 121 East Birch Ave, Suite 508  
 Flagstaff, Arizona, USA 86001

**REPORT No.**  
 S41330

**SAMPLE(S) OF** 3 Core/3 Pulp

INVOICE #: 61342  
 P.O.:

V. Scime  
 Project: McKenzie Gray

|       | Au g/t<br>Total | Au g/t<br>+150 | Au g/t<br>-150 | Wt g<br>Total | Wt g<br>+150 | Wt g<br>-150 | Au mg<br>+150 | Au mg<br>-150 | File<br>Name |
|-------|-----------------|----------------|----------------|---------------|--------------|--------------|---------------|---------------|--------------|
| 55260 | 2.06            |                |                |               |              |              |               | .060          | S41330       |
| 55268 | 24.56           | 272.1          | 16.67          | 557.2         | 17.22        | 540.0        | 4.685         | .486          | S41330       |
| 55269 | <.03            | <.03           | <.03           | 359.6         | 27.24        | 332.4        | <.001         | <.001         | S41330       |
| 55270 | 2.19            |                |                |               |              |              |               | .064          | S41330       |
| 55272 | .16             | 1.08           | .03            | 312.6         | 37.79        | 274.8        | .041          | .001          | S41330       |
| 55280 | 2.06            |                |                |               |              |              |               | .060          | S41330       |
| GS-8B | 8.02            |                |                |               |              |              |               |               | S41330       |
| GS-8B | 7.41            |                |                |               |              |              |               |               | S41330       |

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|                 |                       |                |              |
|-----------------|-----------------------|----------------|--------------|
| Company:        | Q-Gold Resources Ltd. | TSL Report:    | S41330       |
| Geologist:      | V. Scime              | Date Received: | Dec 10, 2010 |
| Project:        | McKenzie Gray         | Date Reported: | Jan 06, 2011 |
| Purchase Order: |                       | Invoice:       | 61342        |

|              |        |  |                                |
|--------------|--------|--|--------------------------------|
| Sample Type: | Number | Size Fraction  | Sample Preparation             |
| Core         | 3      | Reject ~ 70% -10 mesh (1.70 mm)<br>Pulp ~ 95% -150 mesh (106 µm) | Crush, Riffle Split, Pulverize |
| Pulp         | 3      |  | None                           |

**ICP-MS Aqua Regia Digestion HCl-HNO<sub>3</sub>**

*The Aqua Regia Leach digestion liberates most of the metals except those marked with an asterisk where the digestion will not be complete.*

| Element Name | Lower Detection Limit | Upper Detection Limit | Element Name | Lower Detection Limit | Upper Detection Limit |
|--------------|-----------------------|-----------------------|--------------|-----------------------|-----------------------|
| Ag           | 0.1 ppm               | 100 ppm               | Mn *         | 1 ppm                 | 10000 ppm             |
| Al *         | 0.01 %                | 10 %                  | Mo           | 0.1 ppm               | 2000 ppm              |
| As           | 0.5 ppm               | 10000 ppm             | Na *         | 0.001%                | 10 %                  |
| Au           | 0.5 ppb               | 100 ppm               | Ni           | 0.1 ppm               | 10000 ppm             |
| B *          | 1 ppm                 | 2000 ppm              | P *          | 0.001%                | 5 %                   |
| Ba *         | 1 ppm                 | 1000 ppm              | Pb           | 0.1 ppm               | 10000 ppm             |
| Bi           | 0.1 ppm               | 2000 ppm              | S            | 0.05 %                | 10 %                  |
| Ca *         | 0.01%                 | 40 %                  | Sb           | 0.1 ppm               | 2000 ppm              |
| Cd           | 0.1 ppm               | 2000 ppm              | Sc           | 0.1 ppm               | 100 ppm               |
| Co           | 0.1 ppm               | 2000 ppm              | Se           | 0.5 ppm               | 1000 ppm              |
| Cr *         | 1 ppm                 | 10000 ppm             | Sr *         | 1 ppm                 | 10000 ppm             |
| Cu           | 0.1 ppm               | 10000 ppm             | Te           | 1 ppm                 | 2000 ppm              |
| Fe *         | 0.01%                 | 40 %                  | Th *         | 0.1 ppm               | 2000 ppm              |
| Ga *         | 1 ppm                 | 1000 ppm              | Ti *         | 0.001%                | 10 %                  |
| Hg           | 0.01 ppm              | 100 ppm               | Tl           | 0.1 ppm               | 1000 ppm              |
| K *          | 0.01%                 | 10 %                  | U *          | 0.1 ppm               | 2000 ppm              |
| La *         | 1 ppm                 | 10000 ppm             | V *          | 2 ppm                 | 10000 ppm             |
| Mg *         | 0.01%                 | 30 %                  | W *          | 0.1 ppm               | 100 ppm               |
|              |                       |                       | Zn           | 1 ppm                 | 10000 ppm             |

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TSL LABORATORIES INC.

2 - 302 48th Street East, Saskatoon, Saskatchewan, S7K 6A4

Tel: (306) 931-1033 Fax: (306) 242-4717

Report No: S41330

Date: January 06, 2011

Q-Gold Resources Ltd.

Attention: B. Carruthers

Project: McKenzie Gray

Sample: 3 Core/ 3 Pulp

MULTIELEMENT ICP-MS ANALYSIS

Aqua Regia Digestion

| Element Sample | Ag ppm | Al %  | As ppm | Au ppb  | B ppm | Ba ppm | Bi ppm | Ca %  | Cd ppm | Co ppm | Cr ppm | Cu ppm | Fe %  | Ga ppm | Hg ppm | K %   | La ppm | Mg %  | Mn ppm | Mo ppm | Na %   | Ni ppm | P %    |
|----------------|--------|-------|--------|---------|-------|--------|--------|-------|--------|--------|--------|--------|-------|--------|--------|-------|--------|-------|--------|--------|--------|--------|--------|
| 55260          | 13.4   | 0.87  | 22.8   | 1915.4  | <20   | 30     | 4.1    | 0.25  | 52.9   | 10.6   | 41.0   | 4280.5 | 8.11  | 3      | 1.07   | 0.09  | <1     | 0.92  | 341    | 11.6   | 0.007  | 21.8   | 0.010  |
| 55268          | 21.5   | 0.82  | 4.8    | >5000.0 | <20   | 23     | 48.9   | 3.64  | 237.4  | 23.0   | 106.0  | 3506.2 | 2.87  | 3      | 2.66   | 0.12  | 9      | 0.88  | 619    | 0.3    | 0.013  | 25.7   | 0.061  |
| 55269          | 0.5    | 1.13  | 2.3    | 8.5     | <20   | 29     | 1.9    | 2.85  | 0.2    | 12.1   | 119.0  | 35.9   | 2.29  | 3      | 0.03   | 0.14  | 12     | 0.88  | 479    | 0.7    | 0.020  | 18.7   | 0.054  |
| 55270          | 13.8   | 0.91  | 25.3   | 1869.2  | <20   | 27     | 4.3    | 0.27  | 57.1   | 11.2   | 42.0   | 4759.9 | 8.85  | 3      | 1.22   | 0.09  | <1     | 0.98  | 353    | 14.9   | 0.008  | 23.0   | 0.010  |
| 55272          | 0.1    | 0.85  | 1.5    | 7.3     | <20   | 23     | 0.5    | 5.87  | 0.5    | 7.7    | 140.0  | 35.0   | 2.42  | 2      | 0.02   | 0.11  | 13     | 1.04  | 832    | 0.4    | 0.019  | 13.6   | 0.035  |
| 55280          | 13.8   | 0.86  | 22.8   | 1875.8  | <20   | 28     | 4.2    | 0.26  | 53.7   | 10.8   | 39.0   | 4341.2 | 8.33  | 3      | 1.05   | 0.08  | <1     | 0.92  | 341    | 12.2   | 0.008  | 23.9   | 0.009  |
| STD DS8        | 1.6    | 0.90  | 25.6   | 101.8   | <20   | 273    | 0.5    | 0.60  | 2.0    | 7.3    | 111.0  | 110.2  | 2.36  | 4      | 0.18   | 0.40  | 14     | 0.60  | 569    | 13.4   | 0.081  | 38.5   | 0.077  |
| STD OREAS45PA  | 0.3    | 3.42  | 4.1    | 49.7    | <20   | 176    | 0.2    | 0.23  | <0.1   | 101.9  | 758.0  | 608.8  | 16.35 | 16     | 0.05   | 0.07  | 17     | 0.12  | 1125   | 1.0    | 0.008  | 289.6  | 0.034  |
| BLK            | <0.1   | <0.01 | <0.5   | <0.5    | <20   | <1     | <0.1   | <0.01 | <0.1   | <0.1   | <1     | <0.1   | <0.01 | <1     | <0.01  | <0.01 | <1     | <0.01 | <1     | <0.1   | <0.001 | <0.1   | <0.001 |
| STD DS8        | 1.5    | 0.91  | 24.8   | 87.0    | <20   | 271    | 7.0    | 0.70  | 2.1    | 7.2    | 116.0  | 111.5  | 2.42  | 4      | 0.22   | 0.40  | 14     | 0.61  | 605    | 13.2   | 0.083  | 35.6   | 0.076  |

A 0.5 g sample is digested with 3 ml 3:1 HCl-HNO3 at 95C for 1 hour and diluted to 10 ml with DI H2O.

Signed: \_\_\_\_\_





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Company: Q-Gold Resources Limited  
 Geologist: V. Scime  
 Project: McKenzie Gray

TSL Report: S41327  
 Date Received: Dec 10, 2010  
 Date Reported: Dec 21, 2010  
 Invoice: 61335

**Remarks:**

|                                     |         |  |   |
|-------------------------------------|---------|--|---|
| Sample Type:                        | Number: | Size Fraction  | Sample Preparation                                    |
| Core                                | 3       | Reject ~ 95% -10 mesh (1.70 mm)                          | Primary Crush, Rolls Crush<br>Riffle Split, Pulverize |
|                                     |         | Pulp ~ 5% +150 mesh (106 µm)<br>~ 95% -150 mesh (106 µm) |   |
| Pulp                                | 2       |  |   |
| Screen Metallic size: Entire Sample |         |  |   |

*Screen Metallic for Gold:*

*Minus fraction for gold analysis is weighed at 1 AT (29.16 g)*

- Au g/t Total - Au weighted average*
- Au g/t +150 - Au value of +150 mesh fraction*
- Au g/t -150 - Au value of -150 mesh fraction*
- Wt g Total - Total sample weight*
- Wt g +150 - Weight of +150 mesh fraction*
- Wt g -150 - Weight of -150 mesh fraction*
- Au mg +150 - Value is the entire plus fraction*
- Au mg -150 - Value is based on a 1 AT sample weight*
- GS-10C - Value is based on a 1 AT sample weight*

*Samples with 100% passing 150 mesh (106 µm) are screened at 200 mesh (75 µm)*

| Element Name | Unit    | Extraction Technique   | Lower Detection Limit | Upper Detection Limit |
|--------------|---------|------------------------|-----------------------|-----------------------|
| Au           | g/tonne | Fire Assay/Gravimetric | 0.03                  | 6500                  |

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**CERTIFICATE OF ANALYSIS**

**SAMPLE(S) FROM**

Q-Gold Resources Limited  
 121 East Birch Ave, Suite 508  
 Flagstaff, Arizona, USA 86001

**REPORT No.**  
 S41327

**SAMPLE(S) OF**

3 Core/2 Pulp

INVOICE #:61335  
 P.O.:

V. Scime  
 Project: McKenzie Gray

|       | Au g/t | Au g/t | Au g/t | Wt g   | Wt g  | Wt g   | Au mg | Au mg | File   |
|-------|--------|--------|--------|--------|-------|--------|-------|-------|--------|
|       | Total  | +150   | -150   | Total  | +150  | -150   | +150  | -150  | Name   |
| 54983 | <.03   | <.03   | <.03   | 1272.5 | 24.56 | 1247.9 | <.001 | <.001 | S41327 |
| 54990 | 2.02   |        |        |        |       |        |       | .059  | S41327 |
| 54993 | <.03   | <.03   | <.03   | 631.6  | 31.68 | 599.9  | <.001 | <.001 | S41327 |
| 54997 | <.03   | <.03   | <.03   | 1036.3 | 32.70 | 1003.6 | <.001 | <.001 | S41327 |
| 55000 | 2.02   |        |        |        |       |        |       | .059  | S41327 |
| GS-8B | 7.61   |        |        |        |       |        |       |       | S41327 |
| GS-8B | 7.78   |        |        |        |       |        |       |       | S41327 |

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Company: Q-Gold Resources Ltd.  
 Geologist: V. Scime  
 Project: McKenzie Gray  
 Purchase Order:

TSL Report: S41327  
 Date Received: Dec 10, 2010  
 Date Reported: Jan 03, 2011  
 Invoice: 61335

| Sample Type: | Number | Size Fraction  | Sample Preparation             |
|--------------|--------|--|--------------------------------|
| Core         | 3      | Reject ~ 70% -10 mesh (1.70 mm)<br>Pulp ~ 95% -150 mesh (106 µm) | Crush, Riffle Split, Pulverize |
| Pulp         | 2      |  | None                           |

**ICP-MS Aqua Regia Digestion HCl-HNO<sub>3</sub>**

*The Aqua Regia Leach digestion liberates most of the metals except those marked with an asterisk where the digestion will not be complete.*

| Element Name | Lower Detection Limit | Upper Detection Limit | Element Name | Lower Detection Limit | Upper Detection Limit |
|--------------|-----------------------|-----------------------|--------------|-----------------------|-----------------------|
| Ag           | 0.1 ppm               | 100 ppm               | Mn *         | 1 ppm                 | 10000 ppm             |
| Al *         | 0.01 %                | 10 %                  | Mo           | 0.1 ppm               | 2000 ppm              |
| As           | 0.5 ppm               | 10000 ppm             | Na *         | 0.001%                | 10 %                  |
| Au           | 0.5 ppb               | 100 ppm               | Ni           | 0.1 ppm               | 10000 ppm             |
| B *          | 1 ppm                 | 2000 ppm              | P *          | 0.001%                | 5 %                   |
| Ba *         | 1 ppm                 | 1000 ppm              | Pb           | 0.1 ppm               | 10000 ppm             |
| Bi           | 0.1 ppm               | 2000 ppm              | S            | 0.05 %                | 10 %                  |
| Ca *         | 0.01%                 | 40 %                  | Sb           | 0.1 ppm               | 2000 ppm              |
| Cd           | 0.1 ppm               | 2000 ppm              | Sc           | 0.1 ppm               | 100 ppm               |
| Co           | 0.1 ppm               | 2000 ppm              | Se           | 0.5 ppm               | 1000 ppm              |
| Cr *         | 1 ppm                 | 10000 ppm             | Sr *         | 1 ppm                 | 10000 ppm             |
| Cu           | 0.1 ppm               | 10000 ppm             | Te           | 1 ppm                 | 2000 ppm              |
| Fe *         | 0.01%                 | 40 %                  | Th *         | 0.1 ppm               | 2000 ppm              |
| Ga *         | 1 ppm                 | 1000 ppm              | Ti *         | 0.001%                | 10 %                  |
| Hg           | 0.01 ppm              | 100 ppm               | Tl           | 0.1 ppm               | 1000 ppm              |
| K *          | 0.01%                 | 10 %                  | U *          | 0.1 ppm               | 2000 ppm              |
| La *         | 1 ppm                 | 10000 ppm             | V *          | 2 ppm                 | 10000 ppm             |
| Mg *         | 0.01%                 | 30 %                  | W *          | 0.1 ppm               | 100 ppm               |
|              |                       |                       | Zn           | 1 ppm                 | 10000 ppm             |

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**TSL LABORATORIES INC.**

2 - 302 48th Street East, Saskatoon, Saskatchewan, S7K 6A4

Tel: (306) 931-1033 Fax: (306) 242-4717

Report No: S41327

Date: January 03, 2011

**Q-Gold Resources Ltd.**

Attention: B. Carruthers

Project: McKenzie Gray

Sample: 3 Core/ 2 Pulp

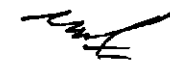
**MULTIELEMENT ICP-MS ANALYSIS**

Aqua Regia Digestion

| Element Sample | Ag ppm | Al %  | As ppm | Au ppb | B ppm | Ba ppm | Bi ppm | Ca %  | Cd ppm | Co ppm | Cr ppm | Cu ppm | Fe %  | Ga ppm | Hg ppm | K %   | La ppm | Mg %  | Mn ppm | Mo ppm | Na %   | Ni ppm | P %    |
|----------------|--------|-------|--------|--------|-------|--------|--------|-------|--------|--------|--------|--------|-------|--------|--------|-------|--------|-------|--------|--------|--------|--------|--------|
| 54983          | 0.1    | 0.86  | 2.0    | 3.4    | <20   | 26     | 0.7    | 1.35  | <0.1   | 10.2   | 97.0   | 27.1   | 1.88  | 3      | 0.02   | 0.10  | 23     | 0.55  | 228    | 0.4    | 0.031  | 13.8   | 0.053  |
| 54990          | 13.7   | 0.72  | 25.1   | 1905.1 | <20   | 27     | 4.0    | 0.24  | 60.1   | 11.1   | 35.0   | 4838.5 | 8.74  | 2      | 1.14   | 0.08  | <1     | 0.77  | 298    | 13.2   | 0.008  | 21.9   | 0.011  |
| 54993          | 0.6    | 0.85  | 1.9    | 5.9    | <20   | 17     | 5.9    | 2.24  | <0.1   | 16.2   | 72.0   | 18.4   | 2.53  | 3      | 0.01   | 0.09  | 8      | 0.53  | 283    | 17.7   | 0.032  | 27.3   | 0.066  |
| 54997          | 3.8    | 0.49  | 1.2    | 6.2    | <20   | 11     | 58.0   | 2.07  | 0.2    | 11.4   | 71.0   | 14.0   | 2.34  | 2      | 0.01   | 0.05  | 7      | 0.32  | 283    | 95.1   | 0.021  | 11.5   | 0.029  |
| 55000          | 14.3   | 0.74  | 26.7   | 1857.5 | <20   | 29     | 5.1    | 0.27  | 59.8   | 11.7   | 36.0   | 4810.7 | 8.83  | 2      | 1.15   | 0.08  | <1     | 0.80  | 306    | 13.7   | 0.008  | 23.0   | 0.010  |
| STD DS7        | 1.0    | 0.94  | 53.6   | 113.0  | 38    | 383    | 4.1    | 0.87  | 6.2    | 9.0    | 168.0  | 102.3  | 2.29  | 4      | 0.22   | 0.42  | 12     | 0.99  | 576    | 19.4   | 0.086  | 52.1   | 0.075  |
| BLK            | <0.1   | <0.01 | <0.5   | <0.5   | <20   | <1     | <0.1   | <0.01 | <0.1   | <0.1   | <1     | <0.1   | <0.01 | <1     | <0.01  | <0.01 | <1     | <0.01 | <1     | <0.1   | <0.001 | <0.1   | <0.001 |
| STD OREAS45PA  | 0.3    | 3.38  | 5.6    | 49.0   | <20   | 192    | 0.4    | 0.24  | <0.1   | 108.1  | 826.0  | 611.1  | 16.93 | 18     | 0.03   | 0.08  | 17     | 0.13  | 1120   | 1.0    | 0.009  | 300.1  | 0.039  |
| STD DS8        | 1.6    | 0.88  | 26.1   | 104.3  | <20   | 291    | 6.4    | 0.65  | 2.3    | 7.6    | 109.0  | 106.3  | 2.49  | 5      | 0.21   | 0.42  | 13     | 0.60  | 585    | 12.6   | 0.083  | 39.5   | 0.075  |

A 0.5 g sample is digested with 3 ml 3:1 HCl-HNO3 at 95C for 1 hour and diluted to 10 ml with DI H2O.

Signed: \_\_\_\_\_



**TSL LABORATORIES INC.**

2 - 302 48th Street East, Saskatoon, Saskatchewan, S7K 6A4

Tel: (306) 931-1033 Fax: (306) 242-4717

Report No: S41327

Date: January 03, 2011

**Q-Gold Resources Ltd.**

Attention: B. Carruthers

Project: McKenzie Gray


Sample: 3 Core/ 2 Pulp

**MULTIELEMENT ICP-MS ANALYSIS**

Aqua Regia Digestion

| Element<br>Sample | Pb<br>ppm | S<br>% | Sb<br>ppm | Sc<br>ppm | Se<br>ppm | Sr<br>ppm | Te<br>ppm | Th<br>ppm | Ti<br>% | Tl<br>ppm | U<br>ppm | V<br>ppm | W<br>ppm | Zn<br>ppm |
|-------------------|-----------|--------|-----------|-----------|-----------|-----------|-----------|-----------|---------|-----------|----------|----------|----------|-----------|
| 54983             | 1.9       | 0.59   | <0.1      | 0.4       | <0.5      | 28        | <1        | 4.0       | 0.001   | <0.1      | 0.6      | 6        | 0.1      | 28        |
| 54990             | 248.0     | 8.42   | 0.5       | 1.5       | 3.1       | 7         | 9         | 0.2       | 0.012   | 0.1       | 0.1      | 13       | 0.1      | >10000    |
| 54993             | 2.8       | 1.55   | <0.1      | 0.8       | <0.5      | 31        | <1        | 0.8       | 0.001   | <0.1      | 0.1      | 6        | <0.1     | 33        |
| 54997             | 7.4       | 1.88   | <0.1      | 0.5       | 0.7       | 36        | <1        | 1.3       | <0.001  | <0.1      | 0.2      | 4        | <0.1     | 21        |
| 55000             | 244.7     | 8.63   | 0.6       | 1.7       | 3.0       | 8         | 7         | 0.2       | 0.013   | <0.1      | 0.2      | 14       | 0.1      | >10000    |
| STD DS7           | 67.8      | 0.19   | 5.3       | 2.1       | 3.1       | 69        | 1         | 4.2       | 0.114   | 3.9       | 4.6      | 76       | 3.8      | 396       |
| BLK               | <0.1      | <0.05  | <0.1      | <0.1      | <0.5      | <1        | <1        | <0.1      | <0.001  | <0.1      | <0.1     | <2       | <0.1     | <1        |
| STD OREAS45PA     | 20.4      | <0.05  | 0.2       | 45.2      | 0.6       | 16        | <1        | 7.7       | 0.154   | <0.1      | 1.3      | 229      | <0.1     | 123       |
| STD DS8           | 125.0     | 0.16   | 4.9       | 1.9       | 5.2       | 66        | 4         | 6.6       | 0.115   | 5.8       | 2.7      | 40       | 2.5      | 301       |

A 0.5 g sample is digested with 3 ml 3:1 HCl-HNO3 at 95C for 1 hour and diluted to 10 ml with DI H2O.

Signed:  \_\_\_\_\_  
Mark Acres - Quality Assurance



2 - 302 48th Street • Saskatoon, SK • S7K 6A4  
 P (306) 931-1033 F (306) 242-4717 E info@tsllabs.com

Company: Q-Gold Resources Limited  
 Geologist: V. Scime  
 Project: McKenzie Gray

TSL Report: S41325  
 Date Received: Dec 10, 2010  
 Date Reported: Dec 21, 2010  
 Invoice: 61356

Remarks: Base Metals on S41324

| Sample Type:         | Number | Size Fraction  | Sample Preparation             |
|----------------------|--------|--|--------------------------------|
| Core                 | 8      | Reject ~ 70% at -10 mesh (1.70 mm)<br>Pulp ~ 95% at -150 mesh (106 µm) | Crush, Riffle Split, Pulverize |
| Pulp                 | 4      |  | None                           |
| Pulp Size: ~250 gram |        |  |                                |

Standard Procedure:

Samples for Ag (g/tonne), Base Metals (%) are weighed at 0.5 gram.

| Element Name | Unit    | Extraction Technique                           | Lower Detection Limit | Upper Detection Limit |
|--------------|---------|--|-----------------------|-----------------------|
| Ag           | g/tonne | HNO <sub>3</sub> -HF-HClO <sub>4</sub> -HCl/AA | 1                     | 1700                  |
| Cu           | %       | HNO <sub>3</sub> -HF-HClO <sub>4</sub> -HCl/AA | 0.01                  | 80                    |
| Pb           | %       | HNO <sub>3</sub> -HF-HClO <sub>4</sub> -HCl/AA | 0.01                  | 80                    |
| Zn           | %       | HNO <sub>3</sub> -HF-HClO <sub>4</sub> -HCl/AA | 0.01                  | 80                    |

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### CERTIFICATE OF ANALYSIS

**SAMPLE(S) FROM**

Q-Gold Resources Limited  
121 East Birch Ave, Suite 508  
Flagstaff, Arizona, USA 86001

REPORT No.  
S41325

**SAMPLE(S) OF**

8 Core/4 Pulp

INVOICE #: 61356

P.O.:

V. Scime  
Project: McKenzie Gray

BM on S41324

|       | Ag<br>g/t | Cu<br>% | Pb<br>% | Zn<br>% | File<br>Name |
|-------|-----------|---------|---------|---------|--------------|
| 54950 | 15.3      |         |         | 1.44    | S41325       |
| 54954 | 3.7       |         |         | 0.02    | S41325       |
| 54958 | 50.1      | <0.01   | 0.34    | 0.12    | S41325       |
| 54960 | 14.5      |         |         | 1.39    | S41325       |
| 54962 | 3.3       | <0.01   | <0.01   | 2.16    | S41325       |
| 54965 | 3.0       | 0.01    | <0.01   | <0.01   | S41325       |
| 54967 | 0.5       | <0.01   | <0.01   | <0.01   | S41325       |
| 54968 | 0.9       | <0.01   | <0.01   | <0.01   | S41325       |
| 54970 | 14.0      |         |         | 1.37    | S41325       |
| 54975 | 1.3       | 0.01    | <0.01   | <0.01   | S41325       |
| 54979 | 0.9       |         |         | <0.01   | S41325       |
| 54980 | 15.1      |         |         | 1.43    | S41325       |
| FCM-3 | 24.3      | .30     | .15     | .56     | S41325       |
| HLHZ  | 100.6     | .76     | .78     | 7.61    | S41325       |

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INVOICE TO: Q. Gold - Flagstaff, Arizona

Dec 21/10

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 P (306) 931-1033 F (306) 242-4717 E info@tsllabs.com

Company: Q-Gold Resources Limited  
 Geologist: V. Scime  
 Project: McKenzie Gray

TSL Report: S41328  
 Date Received: Dec 10, 2010  
 Date Reported: Dec 21, 2010  
 Invoice: 61357

Remarks: Base Metals on S41327

| Sample Type:         | Number | Size Fraction  | Sample Preparation             |
|----------------------|--------|--|--------------------------------|
| Core                 | 3      | Reject ~ 70% at -10 mesh (1.70 mm)<br>Pulp ~ 95% at -150 mesh (106 µm) | Crush, Riffle Split, Pulverize |
| Pulp                 | 2      |  | None                           |
| Pulp Size: ~250 gram |        |  |                                |

Standard Procedure:

Samples for Ag (g/tonne), Base Metals (%) are weighed at 0.5 gram.

| Element Name | Unit    | Extraction Technique                           | Lower Detection Limit | Upper Detection Limit |
|--------------|---------|--|-----------------------|-----------------------|
| Ag           | g/tonne | HNO <sub>3</sub> -HF-HClO <sub>4</sub> -HCl/AA | 1                     | 1700                  |
| Cu           | %       | HNO <sub>3</sub> -HF-HClO <sub>4</sub> -HCl/AA | 0.01                  | 80                    |
| Pb           | %       | HNO <sub>3</sub> -HF-HClO <sub>4</sub> -HCl/AA | 0.01                  | 80                    |
| Zn           | %       | HNO <sub>3</sub> -HF-HClO <sub>4</sub> -HCl/AA | 0.01                  | 80                    |

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### CERTIFICATE OF ANALYSIS

**SAMPLE(S) FROM**  
Q-Gold Resources Limited  
121 East Birch Ave, Suite 508  
Flagstaff, Arizona, USA 86001

|                             |
|-----------------------------|
| <b>REPORT No.</b><br>S41328 |
|-----------------------------|

**SAMPLE(S) OF**  
3 Core/2 Pulp

INVOICE #:61357  
P.O.:

V. Scime  
Project: McKenzie Gray

BM on S41327

|       | Ag<br>g/t | Cu<br>% | Pb<br>% | Zn<br>% | File<br>Name |
|-------|-----------|---------|---------|---------|--------------|
| 54983 | 0.4       | <0.01   | <0.01   | <0.01   | S41328       |
| 54990 | 14.3      |         |         | 1.41    | S41328       |
| 54993 | 1.0       | <0.01   | <0.01   | <0.01   | S41328       |
| 54997 | 4.1       | <0.01   | <0.01   | <0.01   | S41328       |
| 55000 | 14.4      |         |         | 1.41    | S41328       |
| FCM-3 | 23.7      | .28     | .15     | .55     | S41328       |
| HLHZ  | 100.6     | .76     | .78     | 7.61    | S41328       |

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Company: Q-Gold Resources Limited  
 Geologist: V. Scime  
 Project: McKenzie Gray

TSL Report: S41331  
 Date Received: Dec 10, 2010  
 Date Reported: Dec 21, 2010  
 Invoice: 61358

Remarks: Base Metals on S41330

| Sample Type:         | Number | Size Fraction  | Sample Preparation             |
|----------------------|--------|--|--------------------------------|
| Core                 | 3      | Reject ~ 70% at -10 mesh (1.70 mm)<br>Pulp ~ 95% at -150 mesh (106 µm) | Crush, Riffle Split, Pulverize |
| Pulp                 | 3      |  | None                           |
| Pulp Size: ~250 gram |        |  |                                |

*Standard Procedure:*

*Samples for Ag (g/tonne), Base Metals (%) are weighed at 0.5 gram.*

| Element Name | Unit    | Extraction Technique                           | Lower Detection Limit | Upper Detection Limit |
|--------------|---------|--|-----------------------|-----------------------|
| Ag           | g/tonne | HNO <sub>3</sub> -HF-HClO <sub>4</sub> -HCl/AA | 1                     | 1700                  |
| Cu           | %       | HNO <sub>3</sub> -HF-HClO <sub>4</sub> -HCl/AA | 0.01                  | 80                    |
| Pb           | %       | HNO <sub>3</sub> -HF-HClO <sub>4</sub> -HCl/AA | 0.01                  | 80                    |
| Zn           | %       | HNO <sub>3</sub> -HF-HClO <sub>4</sub> -HCl/AA | 0.01                  | 80                    |

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### CERTIFICATE OF ANALYSIS

**SAMPLE(S) FROM** Q-Gold Resources Limited  
121 East Birch Ave, Suite 508  
Flagstaff, Arizona, USA 86001

|                             |
|-----------------------------|
| <b>REPORT No.</b><br>S41331 |
|-----------------------------|

**SAMPLE(S) OF** 3 Core/3 Pulp

**INVOICE #:** 61358  
**P.O.:**

V. Scime  
Project: McKenzie Gray

BM on S41330

|       | Ag<br>g/t | Cu<br>% | Pb<br>% | Zn<br>% | File<br>Name |
|-------|-----------|---------|---------|---------|--------------|
| 55260 | 14.5      |         |         | 1.41    | S41331       |
| 55268 | 22.4      | 0.40    | <0.01   | 2.64    | S41331       |
| 55269 | 0.7       | <0.01   | <0.01   | 0.02    | S41331       |
| 55270 | 14.8      |         |         | 1.42    | S41331       |
| 55272 | 0.3       | <0.01   | <0.01   | <0.01   | S41331       |
| 55280 | 14.7      |         |         | 1.43    | S41331       |
| FCM-3 | 24.3      | .30     | .15     | .56     | S41331       |
| HLHZ  | 100.6     | .76     | .78     | 7.61    | S41331       |

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**INVOICE TO:** Q. Gold - Flagstaff, Arizona

Dec 21/10

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Mark Acres - Quality Assurance



2 - 302 48th Street • Saskatoon, SK • S7K 6A4  
 P (306) 931-1033 F (306) 242-4717 E info@tsllabs.com

Company: Q-Gold Resources Ltd. TSL Report: S41086  
 Geologist: V. Scime Date Received: Nov 26, 2010  
 Project: McKenzie Gray Date Reported: Dec 20, 2010  
 Purchase Order: Invoice: 61325

|              |        |  |                                |
|--------------|--------|--|--------------------------------|
| Sample Type: | Number | Size Fraction  | Sample Preparation             |
| Core         | 15     | Reject ~ 70% -10 mesh (1.70 mm)<br>Pulp ~ 95% -150 mesh (106 µm) | Crush, Riffle Split, Pulverize |
| Pulp         | 0      |  | None                           |

**ICP-MS Aqua Regia Digestion HCl-HNO<sub>3</sub>**

*The Aqua Regia Leach digestion liberates most of the metals except those marked with an asterisk where the digestion will not be complete.*

| Element Name | Lower Detection Limit | Upper Detection Limit | Element Name | Lower Detection Limit | Upper Detection Limit |
|--------------|-----------------------|-----------------------|--------------|-----------------------|-----------------------|
| Ag           | 0.1 ppm               | 100 ppm               | Mn *         | 1 ppm                 | 10000 ppm             |
| Al *         | 0.01 %                | 10 %                  | Mo           | 0.1 ppm               | 2000 ppm              |
| As           | 0.5 ppm               | 10000 ppm             | Na *         | 0.001%                | 10 %                  |
| Au           | 0.5 ppb               | 100 ppm               | Ni           | 0.1 ppm               | 10000 ppm             |
| B *          | 1 ppm                 | 2000 ppm              | P *          | 0.001%                | 5 %                   |
| Ba *         | 1 ppm                 | 1000 ppm              | Pb           | 0.1 ppm               | 10000 ppm             |
| Bi           | 0.1 ppm               | 2000 ppm              | S            | 0.05 %                | 10 %                  |
| Ca *         | 0.01%                 | 40 %                  | Sb           | 0.1 ppm               | 2000 ppm              |
| Cd           | 0.1 ppm               | 2000 ppm              | Sc           | 0.1 ppm               | 100 ppm               |
| Co           | 0.1 ppm               | 2000 ppm              | Se           | 0.5 ppm               | 1000 ppm              |
| Cr *         | 1 ppm                 | 10000 ppm             | Sr *         | 1 ppm                 | 10000 ppm             |
| Cu           | 0.1 ppm               | 10000 ppm             | Te           | 1 ppm                 | 2000 ppm              |
| Fe *         | 0.01%                 | 40 %                  | Th *         | 0.1 ppm               | 2000 ppm              |
| Ga *         | 1 ppm                 | 1000 ppm              | Ti *         | 0.001%                | 10 %                  |
| Hg           | 0.01 ppm              | 100 ppm               | Tl           | 0.1 ppm               | 1000 ppm              |
| K *          | 0.01%                 | 10 %                  | U *          | 0.1 ppm               | 2000 ppm              |
| La *         | 1 ppm                 | 10000 ppm             | V *          | 2 ppm                 | 10000 ppm             |
| Mg *         | 0.01%                 | 30 %                  | W *          | 0.1 ppm               | 100 ppm               |
|              |                       |                       | Zn           | 1 ppm                 | 10000 ppm             |

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TSL LABORATORIES INC.

2 - 302 48th Street East, Saskatoon, Saskatchewan, S7K 6A4

Tel: (306) 931-1033 Fax: (306) 242-4717

Report No: S41086

Date: December 20, 2010

Q-Gold Resources Ltd.

Attention: B. Carmuthers

Project: McKenzie Gray


Sample: 15 Core/ 0 Pulp

MULTIELEMENT ICP-MS ANALYSIS

Aqua Regia Digestion

| Element Sample | Ag ppm | Al %  | As ppm | Au ppb | B ppm | Ba ppm | Bi ppm | Ca %  | Cd ppm | Co ppm | Cr ppm | Cu ppm | Fe %  | Ga ppm | Hg ppm | K %   | La ppm | Mg %  | Mn ppm | Mo ppm | Na %   | Ni ppm | P %    |
|----------------|--------|-------|--------|--------|-------|--------|--------|-------|--------|--------|--------|--------|-------|--------|--------|-------|--------|-------|--------|--------|--------|--------|--------|
| 54875          | 0.2    | 0.23  | 2.6    | <0.5   | <20   | 19     | 0.5    | 2.41  | 0.2    | 9.5    | 52.0   | 6.1    | 1.95  | <1     | <0.01  | 0.13  | 9      | 0.70  | 401    | 0.3    | 0.021  | 12.3   | 0.039  |
| 54877          | 2.5    | 0.20  | 3.2    | 25.1   | <20   | 19     | 1.0    | 2.60  | 1.1    | 9.9    | 55.0   | 30.0   | 2.25  | <1     | 0.02   | 0.12  | 9      | 0.81  | 498    | 0.9    | 0.019  | 14.0   | 0.039  |
| 54878          | 9.1    | 0.20  | 3.8    | 8.2    | <20   | 21     | 11.6   | 2.27  | 15.6   | 12.6   | 38.0   | 7.5    | 2.52  | <1     | 0.20   | 0.14  | 6      | 0.69  | 380    | 25.9   | 0.022  | 14.1   | 0.044  |
| 54879          | 0.3    | 0.23  | 3.6    | <0.5   | <20   | 22     | 0.7    | 2.50  | 0.4    | 9.1    | 64.0   | 9.6    | 1.90  | <1     | <0.01  | 0.14  | 9      | 0.69  | 391    | 0.9    | 0.021  | 12.3   | 0.039  |
| 54881          | 0.6    | 0.19  | 2.4    | <0.5   | <20   | 18     | 0.5    | 2.17  | 1.2    | 3.7    | 57.0   | 6.3    | 0.99  | <1     | <0.01  | 0.12  | 13     | 0.63  | 281    | 0.6    | 0.017  | 5.4    | 0.020  |
| 54882          | 1.7    | 0.21  | 3.9    | 0.6    | <20   | 20     | 0.7    | 1.56  | 16.7   | 4.0    | 77.0   | 20.1   | 0.65  | <1     | 0.19   | 0.13  | 10     | 0.34  | 189    | 0.6    | 0.017  | 8.1    | 0.020  |
| 54883          | 1.7    | 0.17  | 1.6    | <0.5   | <20   | 18     | 0.1    | 1.89  | 0.6    | 4.2    | 57.0   | 30.4   | 0.93  | <1     | 0.01   | 0.13  | 11     | 0.46  | 222    | 0.3    | 0.018  | 5.2    | 0.018  |
| 54884          | 1.8    | 0.25  | 4.8    | 29.3   | <20   | 26     | 33.2   | 2.84  | 0.7    | 17.1   | 71.0   | 43.6   | 3.28  | <1     | 0.01   | 0.13  | 6      | 0.67  | 402    | 2.2    | 0.017  | 27.7   | 0.057  |
| 54885          | <0.1   | 0.17  | 2.1    | 4.7    | <20   | 16     | <0.1   | 1.42  | 0.1    | 4.0    | 53.0   | 17.6   | 0.96  | <1     | <0.01  | 0.10  | 16     | 0.43  | 232    | 5.5    | 0.024  | 4.6    | 0.018  |
| 54892          | 0.3    | 0.53  | 2.0    | 24.6   | <20   | 39     | 0.7    | 5.55  | 0.7    | 22.5   | 44.0   | 240.2  | 3.62  | 1      | <0.01  | 0.17  | 5      | 2.02  | 826    | 0.6    | 0.011  | 54.6   | 0.049  |
| 54894          | <0.1   | 0.29  | 0.7    | 1.1    | <20   | 24     | <0.1   | 3.04  | 0.8    | 8.6    | 29.0   | 27.4   | 2.08  | <1     | <0.01  | 0.13  | 8      | 1.00  | 560    | 1.1    | 0.011  | 23.8   | 0.075  |
| 54894 Re       | 0.1    | 0.31  | 0.7    | 1.0    | <20   | 26     | <0.1   | 2.95  | 0.8    | 9.4    | 31.0   | 31.5   | 2.07  | <1     | <0.01  | 0.14  | 8      | 0.99  | 565    | 0.6    | 0.012  | 23.5   | 0.076  |
| 54895          | 0.1    | 0.29  | 4.2    | 11.6   | <20   | 27     | 0.3    | 6.64  | 1.5    | 28.7   | 31.0   | 7.4    | 3.97  | <1     | <0.01  | 0.14  | 4      | 2.24  | 1047   | 2.2    | 0.013  | 78.2   | 0.044  |
| 54896          | <0.1   | 0.22  | 2.3    | 15.1   | <20   | 19     | 0.1    | 4.59  | 1.3    | 13.1   | 53.0   | 12.6   | 2.76  | <1     | <0.01  | 0.11  | 6      | 1.51  | 715    | 0.6    | 0.010  | 37.0   | 0.025  |
| 54897          | 0.1    | 0.26  | 3.7    | 2.3    | <20   | 24     | 0.1    | 4.60  | 0.8    | 21.9   | 45.0   | 19.3   | 2.93  | <1     | <0.01  | 0.14  | 6      | 1.56  | 734    | 0.4    | 0.011  | 47.9   | 0.038  |
| 54898          | 0.1    | 0.24  | 4.2    | 12.1   | <20   | 28     | 0.6    | 5.52  | 5.8    | 31.0   | 38.0   | 35.2   | 3.30  | <1     | <0.01  | 0.13  | 5      | 2.00  | 958    | 1.7    | 0.014  | 54.5   | 0.043  |
| STD DS7        | 0.9    | 1.04  | 57.0   | 81.1   | 40    | 428    | 4.7    | 0.96  | 6.3    | 9.7    | 188.0  | 106.6  | 2.37  | 5      | 0.23   | 0.48  | 13     | 1.07  | 628    | 21.6   | 0.096  | 55.8   | 0.076  |
| BLK            | <0.1   | <0.01 | <0.5   | <0.5   | <20   | <1     | <0.1   | <0.01 | <0.1   | <0.1   | <1     | <0.1   | <0.01 | <1     | <0.01  | <0.01 | <1     | <0.01 | <1     | <0.001 | <0.1   | <0.001 | <0.001 |
| STD OREAS45PA  | 0.3    | 3.32  | 4.7    | 43.3   | <20   | 188    | 0.2    | 0.24  | 0.2    | 106.9  | 771.0  | 591.3  | 15.98 | 17     | 0.03   | 0.07  | 17     | 0.10  | 1121   | 0.9    | 0.008  | 295.5  | 0.034  |
| STD DS8        | 1.8    | 0.90  | 26.0   | 99.9   | <20   | 288    | 6.7    | 0.68  | 2.4    | 7.0    | 113.0  | 112.2  | 2.42  | 5      | 0.23   | 0.42  | 13     | 0.61  | 602    | 14.2   | 0.086  | 35.7   | 0.082  |
| STD DS7        | 1.0    | 1.08  | 55.9   | 61.5   | 47    | 435    | 5.1    | 0.99  | 7.4    | 9.7    | 173.0  | 106.9  | 2.49  | 5      | 0.23   | 0.50  | 13     | 1.11  | 648    | 23.9   | 0.100  | 55.8   | 0.085  |
| STD OREAS45PA  | 0.4    | 3.53  | 5.6    | 48.0   | <20   | 178    | 0.2    | 0.27  | 0.2    | 119.1  | 871.0  | 608.2  | 17.85 | 19     | 0.04   | 0.09  | 18     | 0.11  | 1235   | 1.1    | 0.008  | 305.1  | 0.037  |
| BLK            | <0.1   | <0.01 | <0.5   | <0.5   | <20   | <1     | <0.1   | <0.01 | <0.1   | <0.1   | <1     | <0.1   | <0.01 | <1     | <0.01  | <0.01 | <1     | <0.01 | <1     | <0.1   | <0.001 | <0.1   | <0.001 |
| STD DS8        | 2.4    | 0.93  | 27.5   | 160.6  | <20   | 320    | 7.2    | 0.69  | 2.6    | 7.8    | 119.0  | 110.9  | 2.42  | 5      | 0.21   | 0.48  | 13     | 0.61  | 615    | 13.2   | 0.084  | 35.5   | 0.089  |

A 0.5 g sample is digested with 3 ml 3:1 HCl-HNO3 at 95C for 1 hour and diluted to 10 ml with DI H2O.

Signed:  Mark Acres - Quality Assurance

**TSL LABORATORIES INC.**

2 - 302 48th Street East, Saskatoon, Saskatchewan, S7K 6A4

Tel: (306) 931-1033 Fax: (306) 242-4717

Report No: S41086

Date: December 20, 2010

**Q-Gold Resources Ltd.**

Attention: B. Carruthers

Project: McKenzie Gray

Sample: 15 Core/ 0 Pulp

**MULTIELEMENT ICP-MS ANALYSIS**

Aqua Regia Digestion

| Element Sample | Pb ppm | S %   | Sb ppm | Sc ppm | Se ppm | Sr ppm | Te ppm | Th ppm | Ti %   | Tl ppm | U ppm | V ppm | W ppm | Zn ppm |
|----------------|--------|-------|--------|--------|--------|--------|--------|--------|--------|--------|-------|-------|-------|--------|
| 54875          | 4.7    | 0.37  | <0.1   | 0.6    | <0.5   | 48     | <1     | 1.1    | <0.001 | <0.1   | 0.4   | <2    | 0.2   | 39     |
| 54877          | 13.3   | 0.60  | <0.1   | 0.6    | <0.5   | 57     | <1     | 1.2    | <0.001 | <0.1   | 0.2   | <2    | 0.4   | 148    |
| 54878          | 58.8   | 1.55  | <0.1   | 0.5    | 0.7    | 45     | <1     | 1.1    | <0.001 | <0.1   | 0.2   | <2    | 0.3   | 1453   |
| 54879          | 6.0    | 0.52  | <0.1   | 0.5    | <0.5   | 45     | <1     | 1.1    | <0.001 | <0.1   | 0.2   | <2    | 0.3   | 42     |
| 54881          | 12.9   | <0.05 | <0.1   | 0.3    | <0.5   | 37     | <1     | 1.1    | <0.001 | <0.1   | 0.3   | <2    | 0.3   | 109    |
| 54882          | 36.6   | 0.09  | <0.1   | 0.2    | <0.5   | 24     | <1     | 0.8    | <0.001 | <0.1   | 0.3   | <2    | 0.2   | 1645   |
| 54883          | 2.9    | 0.07  | <0.1   | 0.2    | <0.5   | 35     | <1     | 0.8    | <0.001 | <0.1   | 0.2   | <2    | 0.2   | 70     |
| 54884          | 19.3   | 0.44  | <0.1   | 1.0    | 1.8    | 47     | 6      | 0.8    | <0.001 | <0.1   | 0.4   | 7     | 1.0   | 90     |
| 54885          | 1.5    | <0.05 | <0.1   | 0.2    | <0.5   | 44     | <1     | 1.9    | <0.001 | <0.1   | 0.3   | <2    | 0.1   | 21     |
| 54892          | 4.0    | 0.18  | <0.1   | 1.7    | <0.5   | 167    | <1     | 0.5    | <0.001 | <0.1   | <0.1  | 6     | 0.2   | 134    |
| 54894          | 2.2    | 0.16  | <0.1   | 0.8    | <0.5   | 109    | <1     | 0.8    | <0.001 | <0.1   | 0.2   | 4     | 0.2   | 92     |
| 54894 Re       | 2.2    | 0.16  | <0.1   | 0.8    | <0.5   | 106    | <1     | 0.7    | 0.001  | <0.1   | 0.2   | 4     | 0.3   | 93     |
| 54895          | 5.5    | 0.43  | <0.1   | 1.9    | <0.5   | 178    | <1     | 0.5    | 0.001  | <0.1   | 0.1   | 9     | 0.5   | 173    |
| 54896          | 3.0    | 0.16  | <0.1   | 1.1    | <0.5   | 143    | <1     | 0.8    | <0.001 | <0.1   | 0.3   | 4     | 0.2   | 125    |
| 54897          | 3.0    | 0.39  | <0.1   | 1.3    | <0.5   | 123    | <1     | 0.9    | <0.001 | <0.1   | 0.3   | 5     | 0.3   | 87     |
| 54898          | 22.3   | 0.33  | 0.1    | 1.5    | 0.7    | 115    | <1     | 0.7    | 0.001  | <0.1   | 0.3   | 14    | 1.8   | 693    |
| STD DS7        | 73.3   | 0.20  | 5.1    | 2.0    | 3.5    | 77     | 1      | 4.8    | 0.125  | 3.9    | 5.2   | 84    | 3.9   | 398    |
| BLK            | <0.1   | <0.05 | <0.1   | <0.1   | <0.5   | <1     | <1     | <0.1   | <0.001 | <0.1   | <0.1  | <2    | <0.1  | <1     |
| STD OREAS45PA  | 20.3   | <0.05 | 0.2    | 39.3   | 0.7    | 15     | <1     | 7.4    | 0.134  | <0.1   | 1.2   | 228   | <0.1  | 113    |
| STD DS8        | 128.1  | 0.17  | 5.3    | 1.7    | 4.2    | 64     | 5      | 6.2    | 0.108  | 5.4    | 2.5   | 42    | 2.8   | 317    |
| STD DS7        | 72.3   | 0.21  | 4.7    | 2.4    | 3.0    | 77     | 1      | 4.8    | 0.117  | 4.4    | 5.7   | 89    | 3.7   | 406    |
| STD OREAS45PA  | 21.4   | <0.05 | 0.1    | 45.1   | <0.5   | 16     | <1     | 6.2    | 0.144  | <0.1   | 1.3   | 230   | <0.1  | 138    |
| BLK            | <0.1   | <0.05 | <0.1   | <0.1   | <0.5   | <1     | <1     | <0.1   | <0.001 | <0.1   | <0.1  | <2    | <0.1  | <1     |
| STD DS8        | 128.6  | 0.16  | 4.4    | 1.8    | 5.9    | 63     | 5      | 6.9    | 0.107  | 5.5    | 3.0   | 40    | 3.5   | 321    |

A 0.5 g sample is digested with 3 ml 3:1 HCl-HNO3 at 95C for 1 hour and diluted to 10 ml with DI H2O.

Signed: \_\_\_\_\_



Mark Acres - Quality Assurance



2 - 302 48th Street • Saskatoon, SK • S7K 6A4  
 P (306) 931-1033 F (306) 242-4717 E info@tsllabs.com

Company: Q-Gold Resources Ltd. TSL Report: S41083  
 Geologist: V. Scime Date Received: Nov 26, 2010  
 Project: McKenzie Gray Date Reported: Dec 20, 2010  
 Purchase Order: Invoice: 61324

|              |        |  |                                |
|--------------|--------|--|--------------------------------|
| Sample Type: | Number | Size Fraction  | Sample Preparation             |
| Core         | 12     | Reject ~ 70% -10 mesh (1.70 mm)<br>Pulp ~ 95% -150 mesh (106 µm) | Crush, Riffle Split, Pulverize |
| Pulp         | 0      |  | None                           |

**ICP-MS Aqua Regia Digestion HCl-HNO<sub>3</sub>**

*The Aqua Regia Leach digestion liberates most of the metals except those marked with an asterisk where the digestion will not be complete.*

| Element Name | Lower Detection Limit | Upper Detection Limit | Element Name | Lower Detection Limit | Upper Detection Limit |
|--------------|-----------------------|-----------------------|--------------|-----------------------|-----------------------|
| Ag           | 0.1 ppm               | 100 ppm               | Mn *         | 1 ppm                 | 10000 ppm             |
| Al *         | 0.01 %                | 10 %                  | Mo           | 0.1 ppm               | 2000 ppm              |
| As           | 0.5 ppm               | 10000 ppm             | Na *         | 0.001%                | 10 %                  |
| Au           | 0.5 ppb               | 100 ppm               | Ni           | 0.1 ppm               | 10000 ppm             |
| B *          | 1 ppm                 | 2000 ppm              | P *          | 0.001%                | 5 %                   |
| Ba *         | 1 ppm                 | 1000 ppm              | Pb           | 0.1 ppm               | 10000 ppm             |
| Bi           | 0.1 ppm               | 2000 ppm              | S            | 0.05 %                | 10 %                  |
| Ca *         | 0.01%                 | 40 %                  | Sb           | 0.1 ppm               | 2000 ppm              |
| Cd           | 0.1 ppm               | 2000 ppm              | Sc           | 0.1 ppm               | 100 ppm               |
| Co           | 0.1 ppm               | 2000 ppm              | Se           | 0.5 ppm               | 1000 ppm              |
| Cr *         | 1 ppm                 | 10000 ppm             | Sr *         | 1 ppm                 | 10000 ppm             |
| Cu           | 0.1 ppm               | 10000 ppm             | Te           | 1 ppm                 | 2000 ppm              |
| Fe *         | 0.01%                 | 40 %                  | Th *         | 0.1 ppm               | 2000 ppm              |
| Ga *         | 1 ppm                 | 1000 ppm              | Ti *         | 0.001%                | 10 %                  |
| Hg           | 0.01 ppm              | 100 ppm               | Tl           | 0.1 ppm               | 1000 ppm              |
| K *          | 0.01%                 | 10 %                  | U *          | 0.1 ppm               | 2000 ppm              |
| La *         | 1 ppm                 | 10000 ppm             | V *          | 2 ppm                 | 10000 ppm             |
| Mg *         | 0.01%                 | 30 %                  | W *          | 0.1 ppm               | 100 ppm               |
|              |                       |                       | Zn           | 1 ppm                 | 10000 ppm             |

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 Liability is limited to the analytical cost for analyses.*



**TSL LABORATORIES INC.**

2 - 302 48th Street East, Saskatoon, Saskatchewan, S7K 6A4  
 Tel: (306) 931-1033 Fax: (306) 242-4717

Report No: S41083  
 Date: December 20, 2010

**Q-Gold Resources Ltd.**

Attention: B. Carruthers  
 Project: McKenzie Gray  
 Sample: 12 Core/ 0 Pulp

**MULTIELEMENT ICP-MS ANALYSIS**  
 Aqua Regia Digestion

| Element Sample | Ag ppm | Al %  | As ppm | Au ppb  | B ppm | Ba ppm | Bi ppm | Ca %  | Cd ppm | Co ppm | Cr ppm | Cu ppm | Fe %  | Ga ppm | Hg ppm | K %   | La ppm | Mg %  | Mn ppm | Mo ppm | Na %   | Ni ppm | P %    |
|----------------|--------|-------|--------|---------|-------|--------|--------|-------|--------|--------|--------|--------|-------|--------|--------|-------|--------|-------|--------|--------|--------|--------|--------|
| 54853          | 0.1    | 0.36  | 0.8    | 5.7     | <20   | 18     | 0.2    | 2.53  | 0.2    | 9.0    | 47.0   | 59.7   | 1.84  | 1      | <0.01  | 0.12  | 11     | 0.71  | 433    | 0.3    | 0.024  | 11.7   | 0.038  |
| 54854          | 0.3    | 0.33  | 1.5    | 67.4    | <20   | 18     | 0.9    | 3.08  | 0.3    | 8.4    | 58.0   | 48.9   | 1.81  | <1     | <0.01  | 0.13  | 11     | 0.74  | 496    | 0.7    | 0.022  | 11.5   | 0.037  |
| 54855          | 0.1    | 0.29  | 1.3    | 6.5     | <20   | 17     | 0.4    | 2.48  | 0.1    | 7.8    | 42.0   | 5.6    | 1.99  | <1     | <0.01  | 0.11  | 10     | 0.76  | 484    | 0.3    | 0.019  | 11.2   | 0.041  |
| 54856          | 0.7    | 0.30  | 2.0    | 6.5     | <20   | 23     | 0.5    | 2.48  | 0.3    | 8.3    | 61.0   | 14.4   | 1.67  | <1     | <0.01  | 0.14  | 13     | 0.68  | 462    | 0.8    | 0.016  | 11.2   | 0.042  |
| 54857          | 1.6    | 0.21  | 3.0    | 6.0     | <20   | 19     | 0.5    | 3.34  | 0.6    | 6.9    | 50.0   | 108.7  | 1.42  | <1     | <0.01  | 0.11  | 14     | 0.80  | 567    | 2.1    | 0.018  | 8.9    | 0.032  |
| 54858          | 0.2    | 0.36  | 6.9    | 24.6    | <20   | 23     | 0.8    | 4.26  | 0.4    | 6.6    | 63.0   | 21.3   | 0.91  | <1     | <0.01  | 0.14  | 13     | 0.18  | 311    | 4.7    | 0.018  | 12.9   | 0.040  |
| 54859          | 0.3    | 0.26  | 2.1    | 2.2     | <20   | 22     | 0.5    | 2.68  | 3.0    | 7.7    | 52.0   | 13.7   | 2.03  | <1     | 0.02   | 0.14  | 10     | 0.77  | 469    | 0.3    | 0.016  | 11.2   | 0.040  |
| 54869          | 0.4    | 0.28  | 2.4    | 10.4    | <20   | 21     | 0.4    | 4.25  | 1.3    | 10.7   | 52.0   | 16.6   | 2.58  | <1     | <0.01  | 0.13  | 9      | 1.17  | 670    | 0.9    | 0.012  | 16.9   | 0.057  |
| 54871          | 0.4    | 0.31  | 2.2    | 0.9     | <20   | 21     | 0.3    | 2.92  | 1.2    | 8.4    | 48.0   | 27.9   | 2.04  | <1     | 0.01   | 0.14  | 13     | 0.87  | 447    | 0.4    | 0.015  | 13.1   | 0.044  |
| 54872          | 1.2    | 0.28  | 12.0   | 15.8    | <20   | 19     | 1.8    | 5.00  | 3.3    | 28.1   | 66.0   | 294.3  | 3.03  | <1     | <0.01  | 0.13  | 3      | 2.00  | 687    | 1.6    | 0.010  | 69.9   | 0.031  |
| 54873          | 43.2   | 0.11  | 37.7   | >5000.0 | <20   | 13     | 8.8    | 8.09  | 11.0   | 39.8   | 44.0   | 5807.3 | 4.32  | <1     | 0.20   | 0.07  | 2      | 2.69  | 1252   | 0.3    | 0.008  | 58.9   | 0.014  |
| 54874          | 0.2    | 0.23  | 7.3    | 3.8     | <20   | 26     | <0.1   | 3.44  | 0.8    | 11.2   | 51.0   | 16.7   | 2.28  | <1     | <0.01  | 0.13  | 11     | 1.11  | 556    | 0.5    | 0.010  | 26.5   | 0.056  |
| STD DS7        | 1.0    | 1.08  | 55.9   | 61.5    | 47    | 435    | 5.1    | 0.99  | 7.4    | 9.7    | 173.0  | 106.9  | 2.49  | 5      | 0.23   | 0.50  | 13     | 1.11  | 648    | 23.9   | 0.100  | 55.8   | 0.085  |
| STD OREAS45PA  | 0.4    | 3.53  | 5.6    | 48.0    | <20   | 178    | 0.2    | 0.27  | 0.2    | 119.1  | 871.0  | 608.2  | 17.85 | 19     | 0.04   | 0.09  | 18     | 0.11  | 1235   | 1.1    | 0.008  | 305.1  | 0.037  |
| BLK            | <0.1   | <0.01 | <0.5   | <0.5    | <20   | <1     | <0.1   | <0.01 | <0.1   | <0.1   | <1     | <0.1   | <0.01 | <1     | <0.01  | <0.01 | <1     | <0.01 | <1     | <0.1   | <0.001 | <0.1   | <0.001 |
| STD DS8        | 2.4    | 0.93  | 27.5   | 160.6   | <20   | 320    | 7.2    | 0.69  | 2.6    | 7.8    | 119.0  | 110.9  | 2.42  | 5      | 0.21   | 0.48  | 13     | 0.61  | 615    | 13.2   | 0.084  | 35.5   | 0.089  |

A 0.5 g sample is digested with 3 ml 3:1 HCl-HNO3 at 95C for 1 hour and diluted to 10 ml with DI H2O.

Signed: \_\_\_\_\_



**TSL LABORATORIES INC.**

2 - 302 48th Street East, Saskatoon, Saskatchewan, S7K 6A4

Tel: (306) 931-1033 Fax: (306) 242-4717

Report No: S41083

Date: December 20, 2010

**Q-Gold Resources Ltd.**

Attention: B. Carruthers

Project: McKenzie Gray


Sample: 12 Core/ 0 Pulp

**MULTIELEMENT ICP-MS ANALYSIS**

Aqua Regia Digestion

| Element<br>Sample | Pb<br>ppm | S<br>% | Sb<br>ppm | Sc<br>ppm | Se<br>ppm | Sr<br>ppm | Te<br>ppm | Th<br>ppm | Ti<br>% | Tl<br>ppm | U<br>ppm | V<br>ppm | W<br>ppm | Zn<br>ppm |
|-------------------|-----------|--------|-----------|-----------|-----------|-----------|-----------|-----------|---------|-----------|----------|----------|----------|-----------|
| 54853             | 1.8       | 0.13   | <0.1      | 0.6       | <0.5      | 53        | <1        | 1.4       | <0.001  | <0.1      | 0.1      | 2        | 0.2      | 44        |
| 54854             | 3.4       | 0.17   | <0.1      | 0.8       | 1.1       | 58        | <1        | 1.3       | <0.001  | <0.1      | 0.1      | 3        | 0.5      | 71        |
| 54855             | 2.3       | 0.27   | <0.1      | 0.7       | <0.5      | 55        | <1        | 1.6       | <0.001  | <0.1      | 0.2      | <2       | 0.2      | 41        |
| 54856             | 3.7       | 0.09   | <0.1      | 0.6       | 1.1       | 53        | <1        | 1.4       | <0.001  | <0.1      | 0.1      | <2       | 0.3      | 51        |
| 54857             | 5.5       | <0.05  | <0.1      | 0.7       | 2.2       | 50        | <1        | 1.1       | <0.001  | <0.1      | 0.3      | 2        | 0.3      | 56        |
| 54858             | 7.1       | 0.06   | <0.1      | 0.6       | 1.1       | 28        | <1        | 2.0       | <0.001  | <0.1      | 0.2      | 4        | 0.3      | 61        |
| 54859             | 35.8      | 0.23   | <0.1      | 0.6       | <0.5      | 74        | <1        | 1.2       | <0.001  | <0.1      | 0.2      | <2       | 0.2      | 292       |
| 54869             | 12.3      | 0.12   | <0.1      | 0.9       | <0.5      | 79        | <1        | 0.8       | <0.001  | <0.1      | 0.3      | 3        | 0.3      | 118       |
| 54871             | 12.8      | 0.06   | <0.1      | 0.6       | <0.5      | 87        | <1        | 1.2       | <0.001  | <0.1      | 0.2      | <2       | 0.2      | 119       |
| 54872             | 15.8      | 0.68   | <0.1      | 1.5       | <0.5      | 120       | <1        | 0.4       | <0.001  | <0.1      | 0.2      | 8        | 0.4      | 241       |
| 54873             | 42.8      | 0.30   | 0.2       | 1.0       | <0.5      | 233       | <1        | 0.2       | <0.001  | <0.1      | 0.1      | 4        | 0.2      | 1005      |
| 54874             | 3.7       | 0.20   | <0.1      | 0.8       | <0.5      | 101       | <1        | 1.0       | <0.001  | <0.1      | 1.1      | 2        | 0.1      | 70        |
| STD DS7           | 72.3      | 0.21   | 4.7       | 2.4       | 3.0       | 77        | 1         | 4.8       | 0.117   | 4.4       | 5.7      | 89       | 3.7      | 406       |
| STD OREAS45PA     | 21.4      | <0.05  | 0.1       | 45.1      | <0.5      | 16        | <1        | 6.2       | 0.144   | <0.1      | 1.3      | 230      | <0.1     | 138       |
| BLK               | <0.1      | <0.05  | <0.1      | <0.1      | <0.5      | <1        | <1        | <0.1      | <0.001  | <0.1      | <0.1     | <2       | <0.1     | <1        |
| STD DS8           | 128.6     | 0.16   | 4.4       | 1.8       | 5.9       | 63        | 5         | 6.9       | 0.107   | 5.5       | 3.0      | 40       | 3.5      | 321       |

A 0.5 g sample is digested with 3 ml 3:1 HCl-HNO3 at 95C for 1 hour and diluted to 10 ml with DI H2O.

Signed:  \_\_\_\_\_  
Mark Acres - Quality Assurance



2 - 302 48th Street • Saskatoon, SK • S7K 6A4  
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Company: Q-Gold Resources Ltd. TSL Report: S41078  
 Geologist: V. Scime Date Received: Nov 26, 2010  
 Project: McKenzie Gray Date Reported: Dec 20, 2010  
 Purchase Order: Invoice: 61323

|              |        |  |                                |
|--------------|--------|--|--------------------------------|
| Sample Type: | Number | Size Fraction  | Sample Preparation             |
| Core         | 12     | Reject ~ 70% -10 mesh (1.70 mm)<br>Pulp ~ 95% -150 mesh (106 µm) | Crush, Riffle Split, Pulverize |
| Pulp         | 0      |  | None                           |

**ICP-MS Aqua Regia Digestion HCl-HNO<sub>3</sub>**

*The Aqua Regia Leach digestion liberates most of the metals except those marked with an asterisk where the digestion will not be complete.*

| Element Name | Lower Detection Limit | Upper Detection Limit | Element Name | Lower Detection Limit | Upper Detection Limit |
|--------------|-----------------------|-----------------------|--------------|-----------------------|-----------------------|
| Ag           | 0.1 ppm               | 100 ppm               | Mn *         | 1 ppm                 | 10000 ppm             |
| Al *         | 0.01 %                | 10 %                  | Mo           | 0.1 ppm               | 2000 ppm              |
| As           | 0.5 ppm               | 10000 ppm             | Na *         | 0.001%                | 10 %                  |
| Au           | 0.5 ppb               | 100 ppm               | Ni           | 0.1 ppm               | 10000 ppm             |
| B *          | 1 ppm                 | 2000 ppm              | P *          | 0.001%                | 5 %                   |
| Ba *         | 1 ppm                 | 1000 ppm              | Pb           | 0.1 ppm               | 10000 ppm             |
| Bi           | 0.1 ppm               | 2000 ppm              | S            | 0.05 %                | 10 %                  |
| Ca *         | 0.01%                 | 40 %                  | Sb           | 0.1 ppm               | 2000 ppm              |
| Cd           | 0.1 ppm               | 2000 ppm              | Sc           | 0.1 ppm               | 100 ppm               |
| Co           | 0.1 ppm               | 2000 ppm              | Se           | 0.5 ppm               | 1000 ppm              |
| Cr *         | 1 ppm                 | 10000 ppm             | Sr *         | 1 ppm                 | 10000 ppm             |
| Cu           | 0.1 ppm               | 10000 ppm             | Te           | 1 ppm                 | 2000 ppm              |
| Fe *         | 0.01%                 | 40 %                  | Th *         | 0.1 ppm               | 2000 ppm              |
| Ga *         | 1 ppm                 | 1000 ppm              | Ti *         | 0.001%                | 10 %                  |
| Hg           | 0.01 ppm              | 100 ppm               | Tl           | 0.1 ppm               | 1000 ppm              |
| K *          | 0.01%                 | 10 %                  | U *          | 0.1 ppm               | 2000 ppm              |
| La *         | 1 ppm                 | 10000 ppm             | V *          | 2 ppm                 | 10000 ppm             |
| Mg *         | 0.01%                 | 30 %                  | W *          | 0.1 ppm               | 100 ppm               |
|              |                       |                       | Zn           | 1 ppm                 | 10000 ppm             |

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 Liability is limited to the analytical cost for analyses.*

**TSL LABORATORIES INC.**

2 - 302 48th Street East, Saskatoon, Saskatchewan, S7K 6A4

Tel: (306) 931-1033 Fax: (306) 242-4717

Report No: S41078

Date: December 20, 2010

**Q-Gold Resources Ltd.**

Attention: B. Carruthers

Project: McKenzie Gray

Sample: 12 Core/ 0 Pulp

**MULTIELEMENT ICP-MS ANALYSIS**

Aqua Regia Digestion

| Element Sample | Ag ppm | Al %  | As ppm | Au ppb | B ppm | Ba ppm | Bi ppm | Ca %  | Cd ppm | Co ppm | Cr ppm | Cu ppm | Fe %  | Ga ppm | Hg ppm | K %   | La ppm | Mg %  | Mn ppm | Mo ppm | Na %   | Ni ppm | P %    |
|----------------|--------|-------|--------|--------|-------|--------|--------|-------|--------|--------|--------|--------|-------|--------|--------|-------|--------|-------|--------|--------|--------|--------|--------|
| 54748          | 1.4    | 0.27  | 1.8    | 1.3    | <20   | 21     | 1.3    | 2.73  | 5.3    | 7.3    | 58.0   | 24.8   | 1.81  | <1     | 0.06   | 0.13  | 9      | 0.70  | 434    | 0.5    | 0.013  | 12.2   | 0.039  |
| 54749          | 2.5    | 0.20  | 2.0    | 5.5    | <20   | 15     | 6.1    | 2.63  | 0.4    | 8.1    | 62.0   | 9.7    | 1.91  | <1     | <0.01  | 0.08  | 7      | 0.69  | 427    | 1.2    | 0.013  | 11.7   | 0.036  |
| 54751          | 0.5    | 0.26  | 2.2    | 1.8    | <20   | 19     | 1.1    | 2.44  | 0.4    | 7.8    | 50.0   | 9.9    | 1.84  | <1     | <0.01  | 0.11  | 8      | 0.64  | 390    | 0.3    | 0.017  | 10.9   | 0.039  |
| 54752          | 0.2    | 0.18  | 1.6    | <0.5   | <20   | 14     | 0.5    | 2.69  | 0.4    | 6.6    | 52.0   | 11.1   | 1.87  | <1     | <0.01  | 0.08  | 8      | 0.69  | 432    | 0.4    | 0.013  | 11.3   | 0.038  |
| 54753          | 0.6    | 0.24  | 1.2    | <0.5   | <20   | 19     | 0.4    | 2.56  | 0.4    | 5.9    | 51.0   | 12.9   | 1.79  | <1     | <0.01  | 0.10  | 8      | 0.64  | 431    | 0.3    | 0.016  | 9.5    | 0.038  |
| 54754          | 0.5    | 0.19  | 2.6    | 2.0    | <20   | 20     | 1.1    | 2.78  | 0.3    | 10.5   | 44.0   | 7.4    | 2.19  | <1     | <0.01  | 0.11  | 8      | 0.72  | 438    | 0.3    | 0.013  | 12.8   | 0.049  |
| 54755          | 0.5    | 0.18  | 2.1    | 10.7   | <20   | 19     | 0.9    | 2.66  | 0.4    | 9.6    | 43.0   | 7.7    | 2.10  | <1     | <0.01  | 0.10  | 8      | 0.69  | 408    | 0.3    | 0.012  | 12.8   | 0.043  |
| 54755 Re       | 0.3    | 0.17  | 2.2    | 1.4    | <20   | 18     | 0.9    | 2.52  | 0.3    | 9.3    | 39.0   | 7.1    | 1.99  | <1     | <0.01  | 0.10  | 7      | 0.66  | 401    | 0.2    | 0.011  | 11.9   | 0.044  |
| 54756          | 0.8    | 0.22  | 2.2    | 4.8    | <20   | 22     | 1.3    | 2.77  | 2.8    | 9.2    | 63.0   | 38.7   | 1.99  | <1     | 0.02   | 0.11  | 8      | 0.71  | 433    | 0.5    | 0.011  | 13.0   | 0.044  |
| 54757          | 1.1    | 0.25  | 3.3    | 37.2   | <20   | 24     | 1.3    | 3.03  | 16.4   | 10.9   | 59.0   | 64.3   | 2.21  | <1     | 0.13   | 0.12  | 6      | 0.83  | 459    | 0.4    | 0.011  | 12.1   | 0.042  |
| 54758          | 1.3    | 0.16  | 2.4    | 7.1    | <20   | 13     | 2.4    | 3.19  | 1.4    | 8.7    | 30.0   | 20.1   | 2.21  | <1     | 0.01   | 0.07  | 9      | 0.94  | 570    | 0.2    | 0.006  | 15.3   | 0.050  |
| 54759          | 0.6    | 0.26  | 1.3    | 3.6    | <20   | 24     | 0.5    | 2.85  | 8.5    | 6.5    | 74.0   | 19.2   | 1.86  | <1     | 0.07   | 0.14  | 10     | 0.78  | 507    | 0.3    | 0.010  | 9.1    | 0.039  |
| 54772          | 0.5    | 0.77  | 3.4    | 17.7   | <20   | 12     | 7.3    | 5.83  | 0.4    | 21.3   | 34.0   | 16.0   | 3.20  | 2      | <0.01  | 0.07  | 8      | 1.22  | 690    | 2.9    | 0.007  | 33.3   | 0.077  |
| STD DS7        | 1.0    | 1.08  | 55.9   | 61.5   | 47    | 435    | 5.1    | 0.99  | 7.4    | 9.7    | 173.0  | 106.9  | 2.49  | 5      | 0.23   | 0.50  | 13     | 1.11  | 648    | 23.9   | 0.100  | 55.8   | 0.085  |
| STD OREAS45PA  | 0.4    | 3.53  | 5.6    | 48.0   | <20   | 178    | 0.2    | 0.27  | 0.2    | 119.1  | 871.0  | 608.2  | 17.85 | 19     | 0.04   | 0.09  | 18     | 0.11  | 1235   | 1.1    | 0.008  | 305.1  | 0.037  |
| BLK            | <0.1   | <0.01 | <0.5   | <0.5   | <20   | <1     | <0.1   | <0.01 | <0.1   | <0.1   | <1     | <0.1   | <0.01 | <1     | <0.01  | <0.01 | <1     | <0.01 | <1     | <0.1   | <0.001 | <0.1   | <0.001 |
| STD DS8        | 2.4    | 0.93  | 27.5   | 160.6  | <20   | 320    | 7.2    | 0.69  | 2.6    | 7.8    | 119.0  | 110.9  | 2.42  | 5      | 0.21   | 0.48  | 13     | 0.61  | 615    | 13.2   | 0.084  | 35.5   | 0.089  |

A 0.5 g sample is digested with 3 ml 3:1 HCl-HNO3 at 95C for 1 hour and diluted to 10 ml with DI H2O.

Signed: 

Mark Acres - Quality Assurance

**TSL LABORATORIES INC.**

2 - 302 48th Street East, Saskatoon, Saskatchewan, S7K 6A4  
 Tel: (306) 931-1033 Fax: (306) 242-4717

Report No: S41078  
 Date: December 20, 2010

**Q-Gold Resources Ltd.**

Attention: B. Carruthers  
 Project: McKenzie Gray  
 Sample: 12 Core/ 0 Pulp

**MULTIELEMENT ICP-MS ANALYSIS**  
 Aqua Regia Digestion

| Element Sample | Pb ppm | S %   | Sb ppm | Sc ppm | Se ppm | Sr ppm | Te ppm | Th ppm | Ti %   | Tl ppm | U ppm | V ppm | W ppm | Zn ppm |
|----------------|--------|-------|--------|--------|--------|--------|--------|--------|--------|--------|-------|-------|-------|--------|
| 54748          | 59.8   | 0.11  | <0.1   | 0.6    | <0.5   | 59     | <1     | 1.1    | <0.001 | <0.1   | 0.3   | <2    | <0.1  | 577    |
| 54749          | 26.1   | 0.34  | <0.1   | 0.5    | <0.5   | 59     | <1     | 1.0    | <0.001 | <0.1   | 0.2   | <2    | <0.1  | 73     |
| 54751          | 15.9   | 0.22  | <0.1   | 0.6    | <0.5   | 54     | <1     | 1.1    | <0.001 | <0.1   | 0.2   | <2    | <0.1  | 74     |
| 54752          | 9.0    | 0.17  | 0.1    | 0.5    | <0.5   | 66     | <1     | 1.2    | <0.001 | <0.1   | 0.2   | <2    | <0.1  | 59     |
| 54753          | 8.2    | 0.10  | 0.1    | 0.6    | <0.5   | 63     | <1     | 1.3    | <0.001 | <0.1   | 0.2   | <2    | <0.1  | 53     |
| 54754          | 12.4   | 0.65  | <0.1   | 0.4    | <0.5   | 69     | <1     | 1.8    | <0.001 | 0.1    | 0.3   | <2    | 0.2   | 52     |
| 54755          | 10.9   | 0.62  | 0.1    | 0.4    | <0.5   | 64     | <1     | 1.6    | <0.001 | <0.1   | 0.3   | <2    | 0.2   | 53     |
| 54755 Re       | 11.6   | 0.58  | 0.1    | 0.4    | <0.5   | 59     | <1     | 1.6    | <0.001 | <0.1   | 0.2   | <2    | 0.2   | 72     |
| 54756          | 65.5   | 0.31  | 0.1    | 0.5    | <0.5   | 67     | <1     | 1.6    | <0.001 | <0.1   | 0.2   | <2    | 0.2   | 287    |
| 54757          | 85.4   | 0.48  | 0.2    | 0.5    | <0.5   | 78     | <1     | 1.3    | <0.001 | <0.1   | 0.2   | <2    | 0.2   | 1488   |
| 54758          | 86.6   | 0.32  | 0.2    | 0.6    | <0.5   | 75     | <1     | 1.1    | <0.001 | <0.1   | 0.2   | <2    | 0.3   | 139    |
| 54759          | 21.9   | 0.15  | <0.1   | 0.5    | <0.5   | 72     | <1     | 1.2    | <0.001 | <0.1   | 0.3   | <2    | 0.2   | 736    |
| 54772          | 5.7    | 1.53  | <0.1   | 1.1    | <0.5   | 81     | <1     | 1.0    | 0.001  | <0.1   | 0.2   | 7     | 1.4   | 45     |
| STD DS7        | 72.3   | 0.21  | 4.7    | 2.4    | 3.0    | 77     | 1      | 4.8    | 0.117  | 4.4    | 5.7   | 89    | 3.7   | 406    |
| STD OREAS45PA  | 21.4   | <0.05 | 0.1    | 45.1   | <0.5   | 16     | <1     | 6.2    | 0.144  | <0.1   | 1.3   | 230   | <0.1  | 138    |
| BLK            | <0.1   | <0.05 | <0.1   | <0.1   | <0.5   | <1     | <1     | <0.1   | <0.001 | <0.1   | <0.1  | <2    | <0.1  | <1     |
| STD DS8        | 128.6  | 0.16  | 4.4    | 1.8    | 5.9    | 63     | 5      | 6.9    | 0.107  | 5.5    | 3.0   | 40    | 3.5   | 321    |

A 0.5 g sample is digested with 3 ml 3:1 HCl-HNO3 at 95C for 1 hour and diluted to 10 ml with DI H2O.

Signed:  \_\_\_\_\_  
 Mark Acres - Quality Assurance



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Company: Q-Gold Resources Ltd. TSL Report: S41075  
 Geologist: V. Scime Date Received: Nov 26, 2010  
 Project: McKenzie Gray Date Reported: Dec 20, 2010  
 Purchase Order: Invoice: 61322

|              |        |  |                                |
|--------------|--------|--|--------------------------------|
| Sample Type: | Number | Size Fraction  | Sample Preparation             |
| Core         | 20     | Reject ~ 70% -10 mesh (1.70 mm)<br>Pulp ~ 95% -150 mesh (106 µm) | Crush, Riffle Split, Pulverize |
| Pulp         | 0      |  | None                           |

**ICP-MS Aqua Regia Digestion HCl-HNO<sub>3</sub>**

*The Aqua Regia Leach digestion liberates most of the metals except those marked with an asterisk where the digestion will not be complete.*

| Element Name | Lower Detection Limit | Upper Detection Limit | Element Name | Lower Detection Limit | Upper Detection Limit |
|--------------|-----------------------|-----------------------|--------------|-----------------------|-----------------------|
| Ag           | 0.1 ppm               | 100 ppm               | Mn *         | 1 ppm                 | 10000 ppm             |
| Al *         | 0.01 %                | 10 %                  | Mo           | 0.1 ppm               | 2000 ppm              |
| As           | 0.5 ppm               | 10000 ppm             | Na *         | 0.001%                | 10 %                  |
| Au           | 0.5 ppb               | 100 ppm               | Ni           | 0.1 ppm               | 10000 ppm             |
| B *          | 1 ppm                 | 2000 ppm              | P *          | 0.001%                | 5 %                   |
| Ba *         | 1 ppm                 | 1000 ppm              | Pb           | 0.1 ppm               | 10000 ppm             |
| Bi           | 0.1 ppm               | 2000 ppm              | S            | 0.05 %                | 10 %                  |
| Ca *         | 0.01%                 | 40 %                  | Sb           | 0.1 ppm               | 2000 ppm              |
| Cd           | 0.1 ppm               | 2000 ppm              | Sc           | 0.1 ppm               | 100 ppm               |
| Co           | 0.1 ppm               | 2000 ppm              | Se           | 0.5 ppm               | 1000 ppm              |
| Cr *         | 1 ppm                 | 10000 ppm             | Sr *         | 1 ppm                 | 10000 ppm             |
| Cu           | 0.1 ppm               | 10000 ppm             | Te           | 1 ppm                 | 2000 ppm              |
| Fe *         | 0.01%                 | 40 %                  | Th *         | 0.1 ppm               | 2000 ppm              |
| Ga *         | 1 ppm                 | 1000 ppm              | Ti *         | 0.001%                | 10 %                  |
| Hg           | 0.01 ppm              | 100 ppm               | Tl           | 0.1 ppm               | 1000 ppm              |
| K *          | 0.01%                 | 10 %                  | U *          | 0.1 ppm               | 2000 ppm              |
| La *         | 1 ppm                 | 10000 ppm             | V *          | 2 ppm                 | 10000 ppm             |
| Mg *         | 0.01%                 | 30 %                  | W *          | 0.1 ppm               | 100 ppm               |
|              |                       |                       | Zn           | 1 ppm                 | 10000 ppm             |

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**TSL LABORATORIES INC.**

2 - 302 48th Street East, Saskatoon, Saskatchewan, S7K 6A4

Tel: (306) 931-1033 Fax: (306) 242-4717

Report No: S41075

Date: December 20, 2010

**Q-Gold Resources Ltd.**

Attention: B. Carruthers

Project: McKenzie Gray

Sample: 20 Core/ 0 Pulp

**MULTIELEMENT ICP-MS ANALYSIS**

Aqua Regia Digestion

| Element Sample | Ag ppm | Al %  | As ppm | Au ppb | B ppm | Ba ppm | Bi ppm | Ca %  | Cd ppm | Co ppm | Cr ppm | Cu ppm | Fe %  | Ga ppm | Hg ppm | K %   | La ppm | Mg %  | Mn ppm | Mo ppm | Na %   | Ni ppm | P %    |
|----------------|--------|-------|--------|--------|-------|--------|--------|-------|--------|--------|--------|--------|-------|--------|--------|-------|--------|-------|--------|--------|--------|--------|--------|
| 54723          | 0.1    | 0.32  | 0.6    | 2.4    | <20   | 15     | 0.4    | 2.81  | <0.1   | 5.0    | 64.0   | 14.0   | 1.88  | <1     | <0.01  | 0.12  | 10     | 0.76  | 542    | 0.5    | 0.018  | 11.5   | 0.031  |
| 54724          | <0.1   | 0.39  | 0.7    | 2.5    | <20   | 16     | 0.4    | 1.62  | <0.1   | 6.5    | 64.0   | 8.8    | 1.50  | <1     | <0.01  | 0.13  | 11     | 0.49  | 322    | 1.8    | 0.022  | 13.5   | 0.042  |
| 54725          | <0.1   | 0.53  | 0.5    | 3.2    | <20   | 18     | 0.2    | 2.75  | 0.1    | 5.3    | 67.0   | 6.1    | 1.99  | <1     | <0.01  | 0.14  | 12     | 0.80  | 530    | 0.5    | 0.021  | 15.8   | 0.039  |
| 54726          | <0.1   | 0.42  | 0.5    | 1.5    | <20   | 16     | 0.5    | 2.74  | <0.1   | 7.2    | 56.0   | 6.7    | 2.08  | <1     | <0.01  | 0.12  | 9      | 0.81  | 511    | 0.6    | 0.020  | 14.8   | 0.038  |
| 54727          | 0.2    | 0.31  | <0.5   | 1.1    | <20   | 16     | 0.6    | 4.45  | 0.2    | 4.9    | 60.0   | 10.0   | 2.58  | <1     | <0.01  | 0.11  | 10     | 1.18  | 801    | 0.5    | 0.017  | 15.4   | 0.035  |
| 54728          | 0.2    | 0.39  | 0.9    | 2.7    | <20   | 14     | 2.3    | 5.05  | 0.2    | 12.1   | 56.0   | 4.4    | 3.39  | <1     | <0.01  | 0.10  | 5      | 1.39  | 951    | 0.4    | 0.015  | 22.6   | 0.028  |
| 54729          | 0.4    | 0.23  | <0.5   | 1.8    | <20   | 12     | 0.6    | 2.87  | <0.1   | 5.8    | 78.0   | 11.5   | 1.81  | <1     | <0.01  | 0.08  | 4      | 0.76  | 556    | 0.6    | 0.012  | 10.6   | 0.017  |
| 54731          | <0.1   | 0.44  | <0.5   | 0.5    | <20   | 18     | 0.4    | 1.67  | <0.1   | 4.2    | 58.0   | 4.4    | 1.34  | 1      | <0.01  | 0.13  | 12     | 0.51  | 326    | 73.1   | 0.022  | 12.1   | 0.043  |
| 54732          | 0.3    | 0.53  | 1.3    | 5.3    | <20   | 17     | 2.2    | 3.33  | 0.2    | 12.4   | 74.0   | 9.4    | 2.64  | 1      | <0.01  | 0.12  | 7      | 0.92  | 627    | 1.2    | 0.019  | 21.5   | 0.030  |
| 54732 Re       | 0.3    | 0.52  | 1.4    | 3.2    | <20   | 17     | 1.9    | 3.25  | 0.2    | 12.8   | 71.0   | 12.8   | 2.56  | 1      | 0.01   | 0.11  | 7      | 0.89  | 609    | 1.5    | 0.017  | 21.9   | 0.030  |
| 54733          | 0.3    | 0.26  | 1.6    | 7.7    | <20   | 12     | 2.0    | 3.41  | 0.2    | 9.6    | 64.0   | 9.4    | 2.48  | <1     | <0.01  | 0.08  | 5      | 0.93  | 638    | 1.1    | 0.010  | 16.4   | 0.024  |
| 54734          | <0.1   | 0.51  | 1.3    | 1.7    | <20   | 20     | 1.1    | 2.09  | 0.1    | 7.1    | 63.0   | 4.2    | 1.83  | 1      | <0.01  | 0.14  | 8      | 0.67  | 405    | 0.6    | 0.015  | 18.1   | 0.043  |
| 54735          | 0.6    | 0.41  | 1.2    | 5.9    | <20   | 15     | 5.4    | 3.29  | 0.2    | 7.5    | 63.0   | 10.6   | 2.26  | <1     | <0.01  | 0.10  | 6      | 0.88  | 585    | 0.4    | 0.014  | 14.5   | 0.030  |
| 54736          | 0.8    | 0.31  | 1.1    | 4.3    | <20   | 15     | 7.6    | 3.77  | 0.2    | 6.4    | 71.0   | 13.8   | 2.41  | <1     | <0.01  | 0.09  | 6      | 0.98  | 690    | 0.7    | 0.015  | 13.2   | 0.027  |
| 54737          | 0.1    | 0.55  | 0.6    | 1.6    | <20   | 16     | 1.4    | 2.49  | 0.1    | 5.6    | 51.0   | 3.1    | 1.79  | 2      | <0.01  | 0.10  | 8      | 0.70  | 421    | 0.4    | 0.027  | 12.9   | 0.039  |
| 54739          | 2.4    | 0.32  | 2.1    | 18.4   | <20   | 22     | 5.9    | 2.47  | 4.6    | 9.9    | 61.0   | 41.8   | 2.00  | <1     | 0.05   | 0.13  | 8      | 0.73  | 473    | 0.6    | 0.017  | 12.3   | 0.038  |
| 54741          | 4.3    | 0.20  | 2.5    | 14.2   | <20   | 20     | 7.4    | 2.48  | 49.2   | 9.2    | 51.0   | 253.0  | 1.96  | <1     | 0.43   | 0.12  | 6      | 0.74  | 481    | 0.5    | 0.008  | 10.0   | 0.038  |
| 54744          | 2.3    | 0.30  | 1.2    | 3.7    | <20   | 22     | 1.7    | 2.30  | 8.3    | 6.7    | 59.0   | 45.7   | 1.75  | <1     | 0.10   | 0.14  | 7      | 0.66  | 421    | 1.0    | 0.010  | 11.3   | 0.044  |
| 54745          | 6.1    | 0.25  | 2.1    | 7.9    | <20   | 18     | 13.5   | 2.50  | 1.0    | 10.0   | 53.0   | 9.4    | 2.04  | <1     | 0.02   | 0.12  | 5      | 0.70  | 423    | 6.8    | 0.008  | 12.0   | 0.039  |
| 54746          | 4.5    | 0.27  | 1.8    | 13.8   | <20   | 21     | 10.8   | 2.62  | 1.2    | 11.6   | 63.0   | 16.2   | 2.09  | <1     | 0.01   | 0.13  | 6      | 0.71  | 432    | 4.9    | 0.012  | 13.6   | 0.039  |
| 54747          | 0.8    | 0.25  | 2.2    | 2.0    | <20   | 20     | 1.7    | 2.86  | 1.4    | 9.3    | 53.0   | 13.0   | 2.07  | <1     | <0.01  | 0.13  | 7      | 0.79  | 467    | 0.4    | 0.010  | 12.5   | 0.046  |
| STD DS7        | 1.0    | 1.00  | 48.1   | 59.5   | 36    | 412    | 4.7    | 0.94  | 5.7    | 9.4    | 187.0  | 110.3  | 2.39  | 4      | 0.23   | 0.47  | 12     | 1.05  | 612    | 21.1   | 0.088  | 55.6   | 0.074  |
| STD OREAS45PA  | 0.3    | 3.26  | 4.1    | 47.3   | <20   | 187    | 0.2    | 0.23  | <0.1   | 109.6  | 765.0  | 589.6  | 16.64 | 16     | 0.03   | 0.07  | 17     | 0.11  | 1062   | 0.9    | 0.006  | 284.6  | 0.032  |
| BLK            | <0.1   | <0.01 | <0.5   | <0.5   | <20   | <1     | <0.1   | <0.01 | <0.1   | <0.1   | <1     | <0.1   | <0.01 | <1     | <0.01  | <0.01 | <1     | <0.01 | <1     | <0.1   | <0.001 | <0.1   | <0.001 |
| STD DS8        | 1.7    | 0.93  | 26.0   | 119.8  | <20   | 295    | 6.8    | 0.72  | 2.6    | 7.6    | 89.0   | 118.5  | 2.52  | 5      | 0.23   | 0.43  | 15     | 0.59  | 623    | 14.0   | 0.084  | 36.8   | 0.080  |
| STD DS7        | 1.0    | 1.08  | 55.9   | 61.5   | 47    | 435    | 5.1    | 0.99  | 7.4    | 9.7    | 173.0  | 106.9  | 2.49  | 5      | 0.23   | 0.50  | 13     | 1.11  | 648    | 23.9   | 0.100  | 55.8   | 0.085  |
| STD OREAS45PA  | 0.4    | 3.53  | 5.6    | 48.0   | <20   | 178    | 0.2    | 0.27  | 0.2    | 119.1  | 871.0  | 608.2  | 17.85 | 19     | 0.04   | 0.09  | 18     | 0.11  | 1235   | 1.1    | 0.008  | 305.1  | 0.037  |
| BLK            | <0.1   | <0.01 | <0.5   | <0.5   | <20   | <1     | <0.1   | <0.01 | <0.1   | <1     | <1     | <0.1   | <0.01 | <1     | <0.01  | <0.01 | <1     | <0.01 | <1     | <0.1   | <0.001 | <0.1   | <0.001 |
| STD DS8        | 2.4    | 0.93  | 27.5   | 160.6  | <20   | 320    | 7.2    | 0.69  | 2.6    | 7.8    | 119.0  | 110.9  | 2.42  | 5      | 0.21   | 0.48  | 13     | 0.61  | 615    | 13.2   | 0.084  | 35.5   | 0.089  |
| STD DS7        | 1.0    | 1.08  | 55.0   | 64.1   | 46    | 428    | 5.5    | 0.98  | 6.3    | 9.8    | 202.0  | 111.0  | 2.48  | 5      | 0.23   | 0.50  | 13     | 1.12  | 651    | 22.2   | 0.101  | 61.3   | 0.085  |
| BLK            | <0.1   | <0.01 | <0.5   | <0.5   | <20   | <1     | <0.1   | <0.01 | <0.1   | <0.1   | <1     | <0.1   | <0.01 | <1     | <0.01  | <0.01 | <1     | <0.01 | <1     | <0.1   | <0.001 | <0.1   | <0.001 |
| STD OREAS45PA  | 0.3    | 3.27  | 4.7    | 50.6   | <20   | 182    | 0.2    | 0.25  | <0.1   | 108.0  | 764.0  | 599.7  | 15.36 | 16     | 0.03   | 0.07  | 17     | 0.11  | 1137   | 1.0    | 0.007  | 293.2  | 0.037  |
| STD DS8        | 1.6    | 0.92  | 26.9   | 105.5  | <20   | 289    | 7.2    | 0.69  | 2.3    | 7.4    | 118.0  | 116.0  | 2.48  | 4      | 0.18   | 0.41  | 13     | 0.62  | 619    | 12.9   | 0.086  | 39.0   | 0.087  |

A 0.5 g sample is digested with 3 ml 3:1 HCl-HNO3 at 95C for 1 hour and diluted to 10 ml with DI H2O.

Signed: 

**TSL LABORATORIES INC.**

2 - 302 48th Street East, Saskatoon, Saskatchewan, S7K 6A4

Tel: (306) 931-1033 Fax: (306) 242-4717

Report No: S41075

Date: December 20, 2010

**Q-Gold Resources Ltd.**

Attention: B. Carruthers

Project: McKenzie Gray

Sample: 20 Core/ 0 Pulp

**MULTIELEMENT ICP-MS ANALYSIS**

Aqua Regia Digestion

| Element<br>Sample | Pb<br>ppm | S<br>% | Sb<br>ppm | Sc<br>ppm | Se<br>ppm | Sr<br>ppm | Te<br>ppm | Th<br>ppm | Ti<br>% | Tl<br>ppm | U<br>ppm | V<br>ppm | W<br>ppm | Zn<br>ppm |
|-------------------|-----------|--------|-----------|-----------|-----------|-----------|-----------|-----------|---------|-----------|----------|----------|----------|-----------|
| 54723             | 1.8       | 0.16   | <0.1      | 0.4       | <0.5      | 54        | <1        | 1.8       | <0.001  | <0.1      | 0.3      | <2       | 0.1      | 17        |
| 54724             | 1.6       | 0.28   | <0.1      | 0.5       | <0.5      | 31        | <1        | 2.2       | <0.001  | <0.1      | 0.4      | 2        | 0.2      | 16        |
| 54725             | 1.8       | 0.11   | <0.1      | 0.6       | <0.5      | 54        | <1        | 1.9       | <0.001  | <0.1      | 0.4      | 2        | <0.1     | 24        |
| 54726             | 1.6       | 0.22   | <0.1      | 0.5       | <0.5      | 50        | <1        | 1.8       | <0.001  | <0.1      | 0.3      | 2        | 0.1      | 24        |
| 54727             | 2.1       | 0.07   | <0.1      | 0.6       | <0.5      | 87        | <1        | 1.7       | <0.001  | <0.1      | 0.3      | <2       | <0.1     | 23        |
| 54728             | 2.5       | 0.56   | <0.1      | 0.7       | <0.5      | 81        | <1        | 1.0       | <0.001  | <0.1      | 0.1      | <2       | 0.2      | 28        |
| 54729             | 2.1       | 0.16   | <0.1      | 0.3       | <0.5      | 48        | <1        | 0.6       | <0.001  | <0.1      | 0.1      | <2       | 0.1      | 17        |
| 54731             | 1.4       | 0.09   | <0.1      | 0.5       | <0.5      | 28        | <1        | 1.6       | 0.001   | <0.1      | 0.2      | 3        | 0.2      | 19        |
| 54732             | 3.4       | 0.65   | <0.1      | 0.6       | <0.5      | 56        | <1        | 1.2       | 0.001   | <0.1      | 0.2      | 2        | 0.2      | 28        |
| 54732 Re          | 2.6       | 0.62   | <0.1      | 0.7       | <0.5      | 53        | <1        | 1.3       | <0.001  | <0.1      | 0.2      | 2        | 0.2      | 30        |
| 54733             | 2.4       | 0.61   | <0.1      | 0.6       | <0.5      | 59        | <1        | 0.8       | <0.001  | <0.1      | 0.1      | <2       | 0.2      | 21        |
| 54734             | 1.6       | 0.31   | <0.1      | 0.8       | <0.5      | 35        | <1        | 1.4       | 0.001   | <0.1      | 0.2      | 2        | 0.2      | 26        |
| 54735             | 2.9       | 0.27   | <0.1      | 0.8       | <0.5      | 66        | <1        | 1.1       | <0.001  | <0.1      | 0.2      | <2       | 0.3      | 34        |
| 54736             | 2.7       | 0.22   | <0.1      | 0.7       | <0.5      | 68        | <1        | 1.1       | <0.001  | <0.1      | 0.2      | 2        | 0.2      | 28        |
| 54737             | 1.3       | 0.17   | <0.1      | 1.0       | <0.5      | 35        | <1        | 1.6       | <0.001  | <0.1      | 0.2      | 3        | 0.2      | 36        |
| 54739             | 26.2      | 0.51   | <0.1      | 0.7       | <0.5      | 57        | <1        | 1.3       | <0.001  | <0.1      | 0.2      | <2       | 1.1      | 514       |
| 54741             | 64.3      | 0.65   | 0.1       | 0.5       | <0.5      | 62        | <1        | 0.9       | <0.001  | <0.1      | 0.2      | <2       | 0.3      | 5234      |
| 54744             | 32.3      | 0.19   | <0.1      | 0.6       | <0.5      | 56        | <1        | 0.9       | <0.001  | <0.1      | 0.2      | <2       | 0.2      | 1088      |
| 54745             | 63.7      | 0.50   | 0.1       | 0.6       | <0.5      | 56        | <1        | 0.9       | <0.001  | <0.1      | 0.2      | <2       | 0.2      | 151       |
| 54746             | 83.9      | 0.48   | 0.1       | 0.6       | <0.5      | 62        | <1        | 1.1       | <0.001  | <0.1      | 0.3      | <2       | 0.2      | 169       |
| 54747             | 33.3      | 0.26   | <0.1      | 0.5       | <0.5      | 70        | <1        | 1.1       | <0.001  | <0.1      | 0.2      | <2       | 0.1      | 186       |
| STD DS7           | 72.5      | 0.20   | 4.8       | 2.1       | 4.0       | 70        | 2         | 4.4       | 0.122   | 4.2       | 4.7      | 84       | 3.6      | 396       |
| STD OREAS45PA     | 20.1      | <0.05  | 0.1       | 38.5      | <0.5      | 15        | <1        | 7.1       | 0.134   | <0.1      | 1.2      | 219      | <0.1     | 115       |
| BLK               | <0.1      | <0.05  | <0.1      | <0.1      | <0.5      | <1        | <1        | <0.1      | <0.001  | <0.1      | <0.1     | <2       | <0.1     | <1        |
| STD DS8           | 132.8     | 0.17   | 4.6       | 1.7       | 5.5       | 69        | 5         | 6.3       | 0.118   | 5.7       | 2.8      | 42       | 2.6      | 322       |
| STD DS7           | 72.3      | 0.21   | 4.7       | 2.4       | 3.0       | 77        | 1         | 4.8       | 0.117   | 4.4       | 5.7      | 89       | 3.7      | 406       |
| STD OREAS45PA     | 21.4      | <0.05  | 0.1       | 45.1      | <0.5      | 16        | <1        | 6.2       | 0.144   | <0.1      | 1.3      | 230      | <0.1     | 138       |
| BLK               | <0.1      | <0.05  | <0.1      | <0.1      | <0.5      | <1        | <1        | <0.1      | <0.001  | <0.1      | <0.1     | <2       | <0.1     | <1        |
| STD DS8           | 128.6     | 0.16   | 4.4       | 1.8       | 5.9       | 63        | 5         | 6.9       | 0.107   | 5.5       | 3.0      | 40       | 3.5      | 321       |
| STD DS7           | 74.2      | 0.20   | 5.3       | 2.5       | 3.0       | 80        | 2         | 4.9       | 0.127   | 4.1       | 5.2      | 88       | 3.7      | 429       |
| BLK               | <0.1      | <0.05  | <0.1      | <0.1      | <0.5      | <1        | <1        | <0.1      | <0.001  | <0.1      | <0.1     | <2       | <0.1     | <1        |
| STD OREAS45PA     | 18.6      | <0.05  | 0.2       | 42.0      | <0.5      | 15        | <1        | 7.3       | 0.135   | <0.1      | 1.2      | 219      | <0.1     | 117       |
| STD DS8           | 128.1     | 0.16   | 4.8       | 1.9       | 4.5       | 67        | 5         | 6.5       | 0.115   | 5.4       | 2.8      | 40       | 2.8      | 314       |

A 0.5 g sample is digested with 3 ml 3:1 HCl-HNO3 at 95C for 1 hour and diluted to 10 ml with DI H2O.

Signed: \_\_\_\_\_







2 - 302 48th Street • Saskatoon, SK • S7K 6A4  
 P (306) 931-1033 F (306) 242-4717 E info@tsllabs.com

Company: Q-Gold Resources Limited  
 Geologist: V. Scime  
 Project: McKenzie Gray

TSL Report: S41451  
 Date Received: Dec 17, 2010  
 Date Reported: Jan 04, 2011  
 Invoice: 61475

Remarks: Base Metals on S41450

| Sample Type:         | Number | Size Fraction  | Sample Preparation             |
|----------------------|--------|--|--------------------------------|
| Core                 | 1      | Reject ~ 70% at -10 mesh (1.70 mm)<br>Pulp ~ 95% at -150 mesh (106 µm) | Crush, Riffle Split, Pulverize |
| Pulp                 | 1      |  | None                           |
| Pulp Size: ~250 gram |        |  |                                |

*Standard Procedure:*

*Samples for Ag (g/tonne), Base Metals (%) are weighed at 0.5 gram.*

| Element Name | Unit    | Extraction Technique                           | Lower Detection Limit | Upper Detection Limit |
|--------------|---------|--|-----------------------|-----------------------|
| Ag           | g/tonne | HNO <sub>3</sub> -HF-HClO <sub>4</sub> -HCl/AA | 1                     | 1700                  |
| Zn           | %       | HNO <sub>3</sub> -HF-HClO <sub>4</sub> -HCl/AA | 0.01                  | 80                    |

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### CERTIFICATE OF ANALYSIS

**SAMPLE(S) FROM**  
Q-Gold Resources Limited  
121 East Birch Ave, Suite 508  
Flagstaff, Arizona, USA 86001

|                             |
|-----------------------------|
| <b>REPORT No.</b><br>S41451 |
|-----------------------------|

**SAMPLE(S) OF**  
1 Core/1 Pulp

INVOICE #:61475  
P.O.:

V. Scime  
Project: McKenzie Gray


BM on S41450

|       | Ag<br>g/t | Zn<br>% | File<br>Name |
|-------|-----------|---------|--------------|
| 0809  | 168.6     | 0.30    | S41451       |
| 0810  | 17.4      | 1.29    | S41451       |
| FCM-3 | 25.2      | .54     | S41451       |
| HLHZ  | 98.8      | 7.60    | S41451       |

COPIES TO: B. Carruthers  
INVOICE TO: Q. Gold - Flagstaff, Arizona

Jan 04/11

SIGNED

  
Mark Acres - Quality Assurance



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 P (306) 931-1033 F (306) 242-4717 E info@tsllabs.com

Company: Q-Gold Resources Limited  
 Geologist: V. Scime  
 Project: McKenzie Gray

TSL Report: S41442  
 Date Received: Dec 17, 2010  
 Date Reported: Jan 04, 2011  
 Invoice: 61474

Remarks: Base Metals on S41441

| Sample Type:         | Number | Size Fraction  | Sample Preparation             |
|----------------------|--------|--|--------------------------------|
| Core                 | 13     | Reject ~ 70% at -10 mesh (1.70 mm)<br>Pulp ~ 95% at -150 mesh (106 µm) | Crush, Riffle Split, Pulverize |
| Pulp                 | 4      |  | None                           |
| Pulp Size: ~250 gram |        |  |                                |

Standard Procedure:

Samples for Ag (g/tonne), Base Metals (%) are weighed at 0.5 gram.

| Element Name | Unit    | Extraction Technique                           | Lower Detection Limit | Upper Detection Limit |
|--------------|---------|--|-----------------------|-----------------------|
| Ag           | g/tonne | HNO <sub>3</sub> -HF-HClO <sub>4</sub> -HCl/AA | 1                     | 1700                  |
| Cu           | %       | HNO <sub>3</sub> -HF-HClO <sub>4</sub> -HCl/AA | 0.01                  | 80                    |
| Pb           | %       | HNO <sub>3</sub> -HF-HClO <sub>4</sub> -HCl/AA | 0.01                  | 80                    |
| Zn           | %       | HNO <sub>3</sub> -HF-HClO <sub>4</sub> -HCl/AA | 0.01                  | 80                    |

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### CERTIFICATE OF ANALYSIS

**SAMPLE(S) FROM** Q-Gold Resources Limited  
121 East Birch Ave, Suite 508  
Flagstaff, Arizona, USA 86001

**REPORT No.**  
S41442

**SAMPLE(S) OF** 13 Core/4 Pulp

**INVOICE #:** 61474  
**P.O.:**

V. Scime  
Project: McKenzie Gray

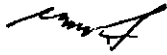
BM on S41441

|       | Ag<br>g/t | Cu<br>% | Pb<br>% | Zn<br>% | File<br>Name |
|-------|-----------|---------|---------|---------|--------------|
| 0680  | 15.0      |         |         | 1.27    | S41442       |
| 0683  | 12.4      | 0.04    | <0.01   | 0.27    | S41442       |
| 0684  | 71.9      | 0.12    | 0.10    | 2.58    | S41442       |
| 0685  | 57.0      | 0.06    | 0.21    | 7.95    | S41442       |
| 0686  | 8.2       |         |         | 0.01    | S41442       |
| 0687  | 115.9     | <0.01   | 0.17    | 0.14    | S41442       |
| 0690  | 14.7      |         |         | 1.26    | S41442       |
| 0693  | 6.0       | 0.02    | <0.01   | 0.98    | S41442       |
| 0694  | 42.0      | 0.11    | 0.02    | 1.23    | S41442       |
| 0700  | 14.8      |         |         | 1.27    | S41442       |
| 0701  | 3.2       |         |         | <0.01   | S41442       |
| 0702  | 37.2      |         | <0.01   | <0.01   | S41442       |
| 0703  | 1.6       |         |         | <0.01   | S41442       |
| 0704  | 2.4       |         |         | <0.01   | S41442       |
| 0705  | 4.7       |         |         | <0.01   | S41442       |
| 0706  | 21.7      |         |         | <0.01   | S41442       |
| 0710  | 14.5      |         |         | 1.29    | S41442       |
| FCM-3 | 25.2      | .29     | .16     | .54     | S41442       |
| HLHZ  | 98.8      | .73     | .81     | 7.60    | S41442       |

**COPIES TO:** B. Carruthers  
**INVOICE TO:** Q. Gold - Flagstaff, Arizona

Jan 04/11

**SIGNED**

  
Mark Acres - Quality Assurance



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 P (306) 931-1033 F (306) 242-4717 E info@tsllabs.com

Company: Q-Gold Resources Limited  
 Geologist: V. Scime  
 Project: McKenzie Gray

TSL Report: S41340  
 Date Received: Dec 10, 2010  
 Date Reported: Jan 04, 2011  
 Invoice: 61485

Remarks: Base Metals on S41339

| Sample Type:         | Number | Size Fraction  | Sample Preparation             |
|----------------------|--------|--|--------------------------------|
| Core                 | 19     | Reject ~ 70% at -10 mesh (1.70 mm)<br>Pulp ~ 95% at -150 mesh (106 µm) | Crush, Riffle Split, Pulverize |
| Pulp                 | 4      |  | None                           |
| Pulp Size: ~250 gram |        |  |                                |

*Standard Procedure:*

*Samples for Ag FA Grav (g/tonne) are weighed at 1 AT (29.16 grams).  
 Samples for Ag (g/tonne), Base Metals (%) are weighed at 0.5 gram.*

| Element Name | Unit    | Extraction Technique                           | Lower Detection Limit | Upper Detection Limit |
|--------------|---------|--|-----------------------|-----------------------|
| Ag           | g/tonne | Fire Assay/Gravimetric                         | 1000                  | 100%                  |
| Ag           | g/tonne | HNO <sub>3</sub> -HF-HClO <sub>4</sub> -HCl/AA | 1                     | 1700                  |
| Cu           | %       | HNO <sub>3</sub> -HF-HClO <sub>4</sub> -HCl/AA | 0.01                  | 80                    |
| Pb           | %       | HNO <sub>3</sub> -HF-HClO <sub>4</sub> -HCl/AA | 0.01                  | 80                    |
| Zn           | %       | HNO <sub>3</sub> -HF-HClO <sub>4</sub> -HCl/AA | 0.01                  | 80                    |

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**CERTIFICATE OF ANALYSIS**

**SAMPLE(S) FROM** Q-Gold Resources Limited  
121 East Birch Ave, Suite 508  
Flagstaff, Arizona, USA 86001

|                             |
|-----------------------------|
| <b>REPORT No.</b><br>S41340 |
|-----------------------------|

**SAMPLE(S) OF** 19 Core/4 Pulp

INVOICE #: 61485  
P.O.:

V. Scime  
Project: McKenzie Gray


BM on S41339

|       | Ag FA GRAV<br>gt | Ag<br>g/t | Cu<br>% | Pb<br>% | Zn<br>% | File<br>Name |
|-------|------------------|-----------|---------|---------|---------|--------------|
| 54780 |                  | 14.1      |         |         | 1.38    | S41340       |
| 54789 |                  | 17.1      | 0.13    | <0.01   | 0.02    | S41340       |
| 54790 |                  | 14.3      |         |         | 1.37    | S41340       |
| 54791 |                  | 33.5      | <0.01   | 0.01    | <0.01   | S41340       |
| 54792 |                  | 6.7       | <0.01   | <0.01   | 0.22    | S41340       |
| 54793 |                  | 95.7      | 0.07    | 0.08    | 1.96    | S41340       |
| 54794 |                  | 0.3       | <0.01   | <0.01   | 0.03    | S41340       |
| 54795 |                  | 112.7     | <0.01   | 0.05    | 0.01    | S41340       |
| 54796 |                  | 217.4     | <0.01   | 0.13    | <0.01   | S41340       |
| 54797 |                  | 317.6     | <0.01   | 0.18    | <0.01   | S41340       |
| 54798 |                  | 104.7     | <0.01   | 0.05    | 0.07    | S41340       |
| 54799 | 418.7            | >350      | <0.01   | 0.33    | 0.08    | S41340       |
| 54800 |                  | 14.7      |         |         | 1.38    | S41340       |
| 54801 | 410.3            | >350      | <0.01   | 0.39    | 0.03    | S41340       |
| 54802 |                  | 342.7     | <0.01   | 0.26    | <0.01   | S41340       |
| 54803 |                  | 273.9     | <0.01   | 0.19    | 0.03    | S41340       |
| 54804 | 378.7            | >350      | <0.01   | 0.32    | 0.04    | S41340       |
| 54805 |                  | 286.5     | <0.01   | 0.23    | <0.01   | S41340       |
| 54806 |                  | 12.7      | <0.01   | <0.01   | <0.01   | S41340       |
| 54807 |                  | 3.7       | <0.01   | <0.01   | <0.01   | S41340       |

COPIES TO: B. Carruthers  
INVOICE TO: Q. Gold - Flagstaff, Arizona

Jan 04/11

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Mark Acres - Quality Assurance



#2 - 302 48<sup>th</sup> Street · Saskatoon, SK · S7K 6A4  
P (306) 931-1033 F (306) 242-4717 E info@tsllabs.com

### CERTIFICATE OF ANALYSIS

**SAMPLE(S) FROM** Q-Gold Resources Limited  
121 East Birch Ave, Suite 508  
Flagstaff, Arizona, USA 86001

|                             |
|-----------------------------|
| <b>REPORT No.</b><br>S41340 |
|-----------------------------|

**SAMPLE(S) OF** 19 Core/4 Pulp

**INVOICE #:** 61485  
**P.O.:**


V. Scime  
Project: McKenzie Gray

|       | Ag FA GRAV<br>gt | Ag<br>g/t | Cu<br>% | Pb<br>% | Zn<br>% | File<br>Name |
|-------|------------------|-----------|---------|---------|---------|--------------|
| 54808 |                  | 15.9      | <0.01   | 0.03    | 1.84    | S41340       |
| 54809 |                  | 0.5       | <0.01   | <0.01   | 0.02    | S41340       |
| 54810 |                  | 14.0      |         |         | 1.38    | S41340       |
| FCM-3 |                  | 23.3      | .29     | .15     | .55     | S41340       |
| HLHZ  |                  | 99.1      | .78     | .80     | 7.62    | S41340       |

**COPIES TO:** B. Carruthers  
**INVOICE TO:** Q. Gold - Flagstaff, Arizona

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Mark Acres - Quality Assurance



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|                 |                       |                |              |
|-----------------|-----------------------|----------------|--------------|
| Company:        | Q-Gold Resources Ltd. | TSL Report:    | S41066       |
| Geologist:      | V. Scime              | Date Received: | Nov 26, 2010 |
| Project:        | McKenzie Gray         | Date Reported: | Jan 03, 2011 |
| Purchase Order: |                       | Invoice:       | 61464        |

|              |        |  |                                |
|--------------|--------|--|--------------------------------|
| Sample Type: | Number | Size Fraction  | Sample Preparation             |
| Core         | 15     | Reject ~ 70% -10 mesh (1.70 mm)<br>Pulp ~ 95% -150 mesh (106 µm) | Crush, Riffle Split, Pulverize |
| Pulp         | 0      |  | None                           |

**ICP-MS Aqua Regia Digestion HCl-HNO<sub>3</sub>**

*The Aqua Regia Leach digestion liberates most of the metals except those marked with an asterisk where the digestion will not be complete.*

| Element Name | Lower Detection Limit | Upper Detection Limit | Element Name | Lower Detection Limit | Upper Detection Limit |
|--------------|-----------------------|-----------------------|--------------|-----------------------|-----------------------|
| Ag           | 0.1 ppm               | 100 ppm               | Mn *         | 1 ppm                 | 10000 ppm             |
| Al *         | 0.01 %                | 10 %                  | Mo           | 0.1 ppm               | 2000 ppm              |
| As           | 0.5 ppm               | 10000 ppm             | Na *         | 0.001%                | 10 %                  |
| Au           | 0.5 ppb               | 100 ppm               | Ni           | 0.1 ppm               | 10000 ppm             |
| B *          | 1 ppm                 | 2000 ppm              | P *          | 0.001%                | 5 %                   |
| Ba *         | 1 ppm                 | 1000 ppm              | Pb           | 0.1 ppm               | 10000 ppm             |
| Bi           | 0.1 ppm               | 2000 ppm              | S            | 0.05 %                | 10 %                  |
| Ca *         | 0.01%                 | 40 %                  | Sb           | 0.1 ppm               | 2000 ppm              |
| Cd           | 0.1 ppm               | 2000 ppm              | Sc           | 0.1 ppm               | 100 ppm               |
| Co           | 0.1 ppm               | 2000 ppm              | Se           | 0.5 ppm               | 1000 ppm              |
| Cr *         | 1 ppm                 | 10000 ppm             | Sr *         | 1 ppm                 | 10000 ppm             |
| Cu           | 0.1 ppm               | 10000 ppm             | Te           | 1 ppm                 | 2000 ppm              |
| Fe *         | 0.01%                 | 40 %                  | Th *         | 0.1 ppm               | 2000 ppm              |
| Ga *         | 1 ppm                 | 1000 ppm              | Ti *         | 0.001%                | 10 %                  |
| Hg           | 0.01 ppm              | 100 ppm               | Tl           | 0.1 ppm               | 1000 ppm              |
| K *          | 0.01%                 | 10 %                  | U *          | 0.1 ppm               | 2000 ppm              |
| La *         | 1 ppm                 | 10000 ppm             | V *          | 2 ppm                 | 10000 ppm             |
| Mg *         | 0.01%                 | 30 %                  | W *          | 0.1 ppm               | 100 ppm               |
|              |                       |                       | Zn           | 1 ppm                 | 10000 ppm             |

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 Liability is limited to the analytical cost for analyses.*



**TSL LABORATORIES INC.**

2 - 302 48th Street East, Saskatoon, Saskatchewan, S7K 6A4

Tel: (306) 931-1033 Fax: (306) 242-4717

Report No: S41066

Date: January 03, 2011

**Q-Gold Resources Ltd.**

Attention: B. Carruthers

Project: McKenzie Gray

Sample: 15 Core/ 0 Pulp

**MULTIELEMENT ICP-MS ANALYSIS**

Aqua Regia Digestion

| Element Sample | Ag ppm | Al %  | As ppm | Au ppb | B ppm | Ba ppm | Bi ppm | Ca %  | Cd ppm | Co ppm | Cr ppm | Cu ppm | Fe %  | Ga ppm | Hg ppm | K %   | La ppm | Mg %  | Mn ppm | Mo ppm | Na %   | Ni ppm | P %    |
|----------------|--------|-------|--------|--------|-------|--------|--------|-------|--------|--------|--------|--------|-------|--------|--------|-------|--------|-------|--------|--------|--------|--------|--------|
| 54662          | 1.3    | 0.18  | 1.4    | 14.7   | <20   | 20     | 11.2   | 1.63  | 0.3    | 11.6   | 61.0   | 4.1    | 1.89  | <1     | <0.01  | 0.11  | 6      | 0.52  | 241    | 0.8    | 0.023  | 13.1   | 0.032  |
| 54663          | 0.9    | 0.15  | 1.0    | 5.1    | <20   | 10     | 5.8    | 1.60  | 0.1    | 7.4    | 36.0   | 15.5   | 1.43  | <1     | <0.01  | 0.05  | 8      | 0.45  | 260    | 0.3    | 0.015  | 6.9    | 0.027  |
| 54664          | 0.5    | 0.37  | 0.9    | 2.8    | <20   | 22     | 1.3    | 2.26  | 0.1    | 7.8    | 71.0   | 20.5   | 1.72  | 1      | <0.01  | 0.12  | 9      | 0.54  | 363    | 6.3    | 0.030  | 11.1   | 0.036  |
| 54665          | 0.1    | 0.29  | 1.3    | 1.4    | <20   | 9      | 0.3    | 3.15  | 0.2    | 8.8    | 29.0   | 11.3   | 1.95  | <1     | <0.01  | 0.05  | 7      | 0.79  | 504    | 0.5    | 0.011  | 13.0   | 0.041  |
| 54666          | 0.6    | 0.47  | 1.8    | 0.7    | <20   | 19     | 0.3    | 3.07  | 0.2    | 10.6   | 59.0   | 18.2   | 1.93  | 1      | <0.01  | 0.12  | 8      | 0.69  | 416    | 0.4    | 0.020  | 14.1   | 0.041  |
| 54667          | 0.2    | 0.52  | 2.7    | 4.6    | <20   | 16     | 0.2    | 2.94  | 0.1    | 11.3   | 79.0   | 16.3   | 1.84  | 1      | <0.01  | 0.10  | 9      | 0.61  | 385    | 0.5    | 0.016  | 16.1   | 0.044  |
| 54668          | 0.3    | 0.53  | 1.0    | 0.7    | <20   | 20     | 0.4    | 3.11  | <0.1   | 8.5    | 58.0   | 13.6   | 2.00  | 1      | <0.01  | 0.12  | 8      | 0.84  | 464    | 224.9  | 0.020  | 13.5   | 0.041  |
| 54669          | 0.2    | 0.43  | 1.4    | 6.3    | <20   | 9      | 0.4    | 3.06  | 0.1    | 8.7    | 26.0   | 15.7   | 1.76  | 1      | <0.01  | 0.05  | 7      | 0.67  | 432    | 0.8    | 0.008  | 12.0   | 0.041  |
| 54671          | 2.5    | 0.63  | 2.1    | 4.3    | <20   | 17     | 6.5    | 3.04  | 0.2    | 10.2   | 58.0   | 16.9   | 1.67  | 1      | <0.01  | 0.10  | 7      | 0.62  | 424    | 2.5    | 0.012  | 12.6   | 0.042  |
| 54672          | 59.5   | 0.04  | 0.8    | 276.7  | <20   | 2      | 238.4  | 0.42  | <0.1   | 2.0    | 55.0   | 93.3   | 0.38  | <1     | <0.01  | <0.01 | <1     | 0.03  | 58     | 18.0   | 0.002  | 3.5    | 0.002  |
| 54673          | 10.4   | 0.16  | 3.1    | 77.9   | <20   | 9      | 157.0  | 2.06  | <0.1   | 4.5    | 102.0  | 37.7   | 1.05  | <1     | <0.01  | 0.05  | 3      | 0.08  | 169    | 20.7   | 0.007  | 7.3    | 0.008  |
| 54674          | 4.6    | 0.20  | 2.9    | 9.1    | <20   | 17     | 33.9   | 2.38  | 0.2    | 11.3   | 68.0   | 34.4   | 2.34  | <1     | <0.01  | 0.11  | 4      | 0.56  | 327    | 8.3    | 0.015  | 19.9   | 0.042  |
| 54675          | 0.6    | 0.18  | 2.0    | 5.6    | <20   | 18     | 3.3    | 2.46  | 0.2    | 9.8    | 48.0   | 16.1   | 2.01  | <1     | <0.01  | 0.12  | 4      | 0.70  | 347    | 1.3    | 0.017  | 14.5   | 0.042  |
| 54677          | 0.3    | 0.55  | 1.0    | 3.8    | <20   | 15     | 1.5    | 2.67  | 0.2    | 10.0   | 50.0   | 7.7    | 1.78  | 2      | <0.01  | 0.07  | 12     | 0.57  | 341    | 0.4    | 0.019  | 11.8   | 0.033  |
| 54678          | <0.1   | 1.03  | 0.6    | 2.6    | <20   | 19     | 0.4    | 2.64  | 0.1    | 7.2    | 52.0   | 10.3   | 1.66  | 3      | <0.01  | 0.09  | 15     | 0.63  | 315    | 0.2    | 0.020  | 10.8   | 0.037  |
| STD DS7        | 1.1    | 1.08  | 56.5   | 61.5   | 42    | 427    | 5.1    | 0.99  | 6.9    | 10.0   | 201.0  | 105.5  | 2.44  | 5      | 0.24   | 0.50  | 13     | 1.09  | 668    | 20.9   | 0.100  | 56.6   | 0.081  |
| STD OREAS45PA  | 0.3    | 3.71  | 4.9    | 50.9   | <20   | 194    | 0.2    | 0.23  | <0.1   | 113.6  | 892.0  | 643.5  | 17.36 | 19     | 0.03   | 0.08  | 17     | 0.11  | 1143   | 1.0    | 0.005  | 314.3  | 0.034  |
| BLK            | <0.1   | <0.01 | <0.5   | <0.5   | <20   | <1     | <0.1   | <0.01 | <0.1   | <1     | <0.1   | <0.01  | <0.01 | <1     | <0.01  | <0.01 | <1     | <0.01 | <1     | <0.1   | <0.001 | <0.1   | <0.001 |
| STD DS8        | 1.8    | 0.94  | 25.8   | 117.8  | <20   | 302    | 6.9    | 0.70  | 2.5    | 7.9    | 124.0  | 113.9  | 2.48  | 5      | 0.20   | 0.41  | 16     | 0.62  | 650    | 14.5   | 0.087  | 40.2   | 0.081  |
| STD DS7        | 1.0    | 0.99  | 52.2   | 51.2   | 40    | 389    | 4.8    | 0.91  | 6.5    | 9.8    | 189.0  | 107.4  | 2.34  | 5      | 0.23   | 0.48  | 11     | 1.03  | 619    | 21.1   | 0.091  | 56.8   | 0.077  |
| BLK            | <0.1   | <0.01 | <0.5   | <0.5   | <20   | <1     | <0.1   | <0.01 | <0.1   | <0.1   | <1     | <0.1   | <0.01 | <1     | <0.01  | <0.01 | <1     | <0.01 | <1     | <0.1   | <0.001 | <0.1   | <0.001 |
| STD OREAS45PA  | 0.4    | 3.01  | 7.1    | 49.8   | <20   | 214    | 0.3    | 0.24  | <0.1   | 115.0  | 831.0  | 585.8  | 15.70 | 17     | 0.03   | 0.07  | 17     | 0.08  | 1057   | 1.3    | 0.008  | 277.2  | 0.028  |
| STD DS8        | 1.8    | 0.87  | 28.2   | 110.5  | <20   | 294    | 7.1    | 0.68  | 2.5    | 7.9    | 113.0  | 115.0  | 2.42  | 5      | 0.18   | 0.43  | 12     | 0.60  | 622    | 12.9   | 0.083  | 40.3   | 0.076  |

A 0.5 g sample is digested with 3 ml 3:1 HCl-HNO3 at 95C for 1 hour and diluted to 10 ml with DI H2O.

Signed: \_\_\_\_\_



**TSL LABORATORIES INC.**

2 - 302 48th Street East, Saskatoon, Saskatchewan, S7K 6A4

Tel: (306) 931-1033 Fax: (306) 242-4717

Report No: S41066

Date: January 03, 2011

**Q-Gold Resources Ltd.**

Attention: B. Carruthers

Project: McKenzie Gray


Sample: 15 Core/ 0 Pulp

**MULTIELEMENT ICP-MS ANALYSIS**

Aqua Regia Digestion

| Element Sample | Pb ppm | S %   | Sb ppm | Sc ppm | Se ppm | Sr ppm | Te ppm | Th ppm | Ti %   | Tl ppm | U ppm | V ppm | W ppm | Zn ppm |
|----------------|--------|-------|--------|--------|--------|--------|--------|--------|--------|--------|-------|-------|-------|--------|
| 54662          | 7.7    | 1.16  | 0.2    | 0.5    | <0.5   | 40     | 1      | 1.0    | <0.001 | <0.1   | 0.2   | <2    | 1.4   | 26     |
| 54663          | 20.7   | 0.52  | 0.1    | 0.4    | <0.5   | 32     | <1     | 1.7    | <0.001 | <0.1   | 0.3   | <2    | 0.3   | 34     |
| 54664          | 7.1    | 0.28  | <0.1   | 0.7    | <0.5   | 40     | <1     | 1.3    | <0.001 | <0.1   | 0.2   | 2     | 0.3   | 44     |
| 54665          | 3.0    | 0.15  | <0.1   | 0.7    | <0.5   | 54     | <1     | 0.9    | <0.001 | <0.1   | 0.3   | 2     | 0.3   | 50     |
| 54666          | 5.1    | 0.15  | <0.1   | 0.7    | <0.5   | 49     | <1     | 1.1    | <0.001 | <0.1   | 0.3   | 3     | 0.3   | 61     |
| 54667          | 3.5    | 0.18  | <0.1   | 0.7    | <0.5   | 46     | <1     | 1.4    | <0.001 | <0.1   | 0.4   | 4     | 0.5   | 52     |
| 54668          | 4.2    | 0.11  | <0.1   | 0.7    | <0.5   | 59     | <1     | 1.3    | 0.001  | <0.1   | 0.3   | 3     | 0.2   | 70     |
| 54669          | 4.3    | 0.15  | <0.1   | 0.5    | <0.5   | 46     | <1     | 1.1    | <0.001 | <0.1   | 0.2   | 2     | 0.3   | 58     |
| 54671          | 6.4    | 0.20  | <0.1   | 0.7    | <0.5   | 31     | <1     | 1.1    | 0.001  | <0.1   | 0.3   | 4     | 0.4   | 83     |
| 54672          | 17.1   | 0.17  | <0.1   | 0.1    | <0.5   | 3      | <1     | 0.3    | <0.001 | <0.1   | <0.1  | <2    | 0.2   | 7      |
| 54673          | 21.7   | 0.30  | 0.2    | 0.2    | 0.6    | 13     | 1      | 1.6    | <0.001 | <0.1   | 0.5   | 5     | 0.6   | 21     |
| 54674          | 27.2   | 1.95  | <0.1   | 0.5    | 0.5    | 32     | <1     | 1.1    | <0.001 | <0.1   | 0.3   | <2    | 0.4   | 18     |
| 54675          | 13.1   | 1.60  | <0.1   | 0.5    | 0.6    | 40     | <1     | 1.0    | <0.001 | <0.1   | 0.3   | <2    | 0.3   | 22     |
| 54677          | 6.7    | 0.88  | <0.1   | 0.6    | <0.5   | 36     | <1     | 1.6    | <0.001 | <0.1   | 0.2   | 3     | 0.2   | 33     |
| 54678          | 7.0    | 0.21  | <0.1   | 0.9    | <0.5   | 46     | <1     | 1.4    | 0.001  | <0.1   | 0.2   | 5     | 0.2   | 52     |
| STD DS7        | 70.3   | 0.20  | 4.5    | 2.5    | 3.4    | 75     | 1      | 4.7    | 0.123  | 4.5    | 5.2   | 84    | 3.6   | 419    |
| STD OREAS45PA  | 19.3   | <0.05 | 0.1    | 44.7   | 1.0    | 15     | <1     | 7.0    | 0.148  | <0.1   | 1.3   | 226   | <0.1  | 127    |
| BLK            | <0.1   | <0.05 | <0.1   | <0.1   | <0.5   | <1     | <1     | <0.1   | <0.001 | <0.1   | <0.1  | <2    | <0.1  | <1     |
| STD DS8        | 125.7  | 0.16  | 4.7    | 2.1    | 5.9    | 65     | 5      | 7.2    | 0.118  | 5.8    | 2.9   | 41    | 3.2   | 322    |
| STD DS7        | 71.2   | 0.20  | 5.0    | 2.4    | 3.4    | 67     | 1      | 4.6    | 0.118  | 3.9    | 4.8   | 80    | 3.5   | 397    |
| BLK            | <0.1   | <0.05 | <0.1   | <0.1   | <0.5   | <1     | <1     | <0.1   | <0.001 | <0.1   | <0.1  | <2    | <0.1  | <1     |
| STD OREAS45PA  | 21.8   | <0.05 | 0.3    | 40.7   | 0.6    | 16     | <1     | 7.8    | 0.126  | <0.1   | 1.3   | 205   | <0.1  | 120    |
| STD DS8        | 117.0  | 0.17  | 4.7    | 1.9    | 5.2    | 63     | 5      | 6.9    | 0.108  | 5.1    | 2.9   | 40    | 3.2   | 314    |

A 0.5 g sample is digested with 3 ml 3:1 HCl-HNO3 at 95C for 1 hour and diluted to 10 ml with DI H2O.

Signed:  \_\_\_\_\_  
Mark Acres - Quality Assurance



2 - 302 48th Street • Saskatoon, SK • S7K 6A4  
 P (306) 931-1033 F (306) 242-4717 E info@tsllabs.com

Company: Q-Gold Resources Ltd. TSL Report: S41063  
 Geologist: V. Scime Date Received: Nov 26, 2010  
 Project: McKenzie Gray Date Reported: Jan 03, 2011  
 Purchase Order: Invoice: 61463

|              |        |  |                                |
|--------------|--------|--|--------------------------------|
| Sample Type: | Number | Size Fraction  | Sample Preparation             |
| Core         | 13     | Reject ~ 70% -10 mesh (1.70 mm)<br>Pulp ~ 95% -150 mesh (106 µm) | Crush, Riffle Split, Pulverize |
| Pulp         | 0      |  | None                           |

**ICP-MS Aqua Regia Digestion HCl-HNO<sub>3</sub>**

*The Aqua Regia Leach digestion liberates most of the metals except those marked with an asterisk where the digestion will not be complete.*

| Element Name | Lower Detection Limit | Upper Detection Limit | Element Name | Lower Detection Limit | Upper Detection Limit |
|--------------|-----------------------|-----------------------|--------------|-----------------------|-----------------------|
| Ag           | 0.1 ppm               | 100 ppm               | Mn *         | 1 ppm                 | 10000 ppm             |
| Al *         | 0.01 %                | 10 %                  | Mo           | 0.1 ppm               | 2000 ppm              |
| As           | 0.5 ppm               | 10000 ppm             | Na *         | 0.001%                | 10 %                  |
| Au           | 0.5 ppb               | 100 ppm               | Ni           | 0.1 ppm               | 10000 ppm             |
| B *          | 1 ppm                 | 2000 ppm              | P *          | 0.001%                | 5 %                   |
| Ba *         | 1 ppm                 | 1000 ppm              | Pb           | 0.1 ppm               | 10000 ppm             |
| Bi           | 0.1 ppm               | 2000 ppm              | S            | 0.05 %                | 10 %                  |
| Ca *         | 0.01%                 | 40 %                  | Sb           | 0.1 ppm               | 2000 ppm              |
| Cd           | 0.1 ppm               | 2000 ppm              | Sc           | 0.1 ppm               | 100 ppm               |
| Co           | 0.1 ppm               | 2000 ppm              | Se           | 0.5 ppm               | 1000 ppm              |
| Cr *         | 1 ppm                 | 10000 ppm             | Sr *         | 1 ppm                 | 10000 ppm             |
| Cu           | 0.1 ppm               | 10000 ppm             | Te           | 1 ppm                 | 2000 ppm              |
| Fe *         | 0.01%                 | 40 %                  | Th *         | 0.1 ppm               | 2000 ppm              |
| Ga *         | 1 ppm                 | 1000 ppm              | Ti *         | 0.001%                | 10 %                  |
| Hg           | 0.01 ppm              | 100 ppm               | Tl           | 0.1 ppm               | 1000 ppm              |
| K *          | 0.01%                 | 10 %                  | U *          | 0.1 ppm               | 2000 ppm              |
| La *         | 1 ppm                 | 10000 ppm             | V *          | 2 ppm                 | 10000 ppm             |
| Mg *         | 0.01%                 | 30 %                  | W *          | 0.1 ppm               | 100 ppm               |
|              |                       |                       | Zn           | 1 ppm                 | 10000 ppm             |

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**TSL LABORATORIES INC.**

2 - 302 48th Street East, Saskatoon, Saskatchewan, S7K 6A4

Tel: (306) 931-1033 Fax: (306) 242-4717

Report No: S41063

Date: January 03, 2011

**Q-Gold Resources Ltd.**

Attention: B. Carruthers

Project: McKenzie Gray

Sample: 13 Core/ 0 Pulp

**MULTIELEMENT ICP-MS ANALYSIS**

Aqua Regia Digestion

| Element Sample | Ag ppm | Al %  | As ppm | Au ppb | B ppm | Ba ppm | Bi ppm | Ca %  | Cd ppm | Co ppm | Cr ppm | Cu ppm | Fe %  | Ga ppm | Hg ppm | K %   | La ppm | Mg %  | Mn ppm | Mo ppm | Na %   | Ni ppm | P %    |
|----------------|--------|-------|--------|--------|-------|--------|--------|-------|--------|--------|--------|--------|-------|--------|--------|-------|--------|-------|--------|--------|--------|--------|--------|
| 54634          | 1.2    | 0.16  | 2.7    | 4.8    | <20   | 13     | 2.2    | 2.50  | 0.5    | 8.2    | 50.0   | 69.0   | 1.77  | <1     | <0.01  | 0.09  | 5      | 0.57  | 310    | 0.7    | 0.015  | 12.1   | 0.033  |
| 54635          | 11.0   | 0.15  | 4.0    | 74.7   | <20   | 16     | 23.3   | 2.53  | 0.7    | 11.4   | 50.0   | 32.6   | 2.22  | <1     | 0.02   | 0.10  | 4      | 0.63  | 382    | 1.2    | 0.015  | 13.0   | 0.035  |
| 54639          | 9.9    | 0.16  | 2.3    | 215.4  | <20   | 19     | 1.3    | 2.91  | 5.2    | 6.7    | 75.0   | 3188.6 | 1.59  | <1     | 0.05   | 0.09  | 6      | 0.67  | 486    | 0.9    | 0.014  | 9.5    | 0.038  |
| 54642          | 1.1    | 0.19  | 2.0    | 2.7    | <20   | 18     | 2.5    | 2.66  | 1.2    | 9.4    | 44.0   | 23.8   | 1.77  | <1     | 0.02   | 0.10  | 6      | 0.60  | 399    | 254.4  | 0.015  | 11.1   | 0.036  |
| 54643          | 2.7    | 0.22  | 2.3    | 3.3    | <20   | 19     | 2.2    | 2.39  | 0.3    | 10.0   | 73.0   | 30.2   | 1.92  | <1     | <0.01  | 0.11  | 7      | 0.63  | 388    | 0.5    | 0.017  | 14.3   | 0.036  |
| 54644          | 0.3    | 0.20  | 2.2    | 1.1    | <20   | 14     | 0.8    | 2.47  | 0.3    | 9.6    | 33.0   | 15.4   | 1.85  | <1     | <0.01  | 0.08  | 8      | 0.67  | 403    | 1.8    | 0.012  | 11.4   | 0.038  |
| 54646          | 20.8   | 0.16  | 2.5    | 13.8   | <20   | 12     | 60.3   | 2.57  | 0.4    | 8.2    | 64.0   | 24.0   | 1.59  | <1     | <0.01  | 0.07  | 6      | 0.43  | 338    | 7.5    | 0.014  | 11.1   | 0.031  |
| 54647          | 0.4    | 0.18  | 3.3    | 3.0    | <20   | 15     | 0.7    | 2.61  | 0.3    | 7.4    | 35.0   | 19.5   | 1.81  | <1     | <0.01  | 0.09  | 9      | 0.70  | 433    | 0.3    | 0.014  | 12.2   | 0.038  |
| 54648          | 0.7    | 0.18  | 2.7    | 2.9    | <20   | 18     | 2.2    | 2.44  | 0.5    | 8.9    | 65.0   | 17.3   | 1.88  | <1     | <0.01  | 0.10  | 7      | 0.62  | 386    | 0.7    | 0.018  | 13.2   | 0.036  |
| 54649          | 0.9    | 0.19  | 2.5    | 12.8   | <20   | 23     | 1.7    | 2.91  | 0.4    | 8.5    | 54.0   | 11.3   | 2.02  | <1     | <0.01  | 0.11  | 7      | 0.77  | 460    | 0.3    | 0.021  | 12.5   | 0.036  |
| 54651          | 0.8    | 0.20  | 2.5    | 2.4    | <20   | 19     | 2.5    | 2.54  | 0.4    | 9.0    | 59.0   | 17.8   | 1.97  | <1     | <0.01  | 0.10  | 7      | 0.71  | 406    | 0.4    | 0.015  | 13.5   | 0.040  |
| 54653          | 0.5    | 0.20  | 2.0    | 2.4    | <20   | 22     | 1.1    | 2.26  | 1.1    | 7.1    | 53.0   | 8.7    | 1.83  | <1     | 0.01   | 0.12  | 6      | 0.66  | 375    | 7.2    | 0.016  | 12.0   | 0.037  |
| 54654          | 2.1    | 0.08  | 4.1    | 19.8   | <20   | 11     | 4.9    | 1.96  | 2.6    | 11.2   | 25.0   | 35.3   | 2.21  | <1     | 0.03   | 0.06  | 4      | 0.51  | 306    | 1.0    | 0.009  | 16.6   | 0.035  |
| STD DS7        | 1.0    | 0.99  | 52.2   | 51.2   | 40    | 389    | 4.8    | 0.91  | 6.5    | 9.8    | 189.0  | 107.4  | 2.34  | 5      | 0.23   | 0.48  | 11     | 1.03  | 619    | 21.1   | 0.091  | 56.8   | 0.077  |
| BLK            | <0.1   | <0.01 | <0.5   | <0.5   | <20   | <1     | <0.1   | <0.01 | <0.1   | <0.1   | <1     | <0.1   | <0.01 | <1     | <0.01  | <0.01 | <1     | <0.01 | <1     | <0.1   | <0.001 | <0.1   | <0.001 |
| STD OREAS45PA  | 0.4    | 3.01  | 7.1    | 49.8   | <20   | 214    | 0.3    | 0.24  | <0.1   | 115.0  | 831.0  | 585.8  | 15.70 | 17     | 0.03   | 0.07  | 17     | 0.08  | 1057   | 1.3    | 0.008  | 277.2  | 0.028  |
| STD DS8        | 1.8    | 0.87  | 28.2   | 110.5  | <20   | 294    | 7.1    | 0.68  | 2.5    | 7.9    | 113.0  | 115.0  | 2.42  | 5      | 0.18   | 0.43  | 12     | 0.60  | 622    | 12.9   | 0.083  | 40.3   | 0.076  |

A 0.5 g sample is digested with 3 ml 3:1 HCl-HNO3 at 95C for 1 hour and diluted to 10 ml with DI H2O.

Signed: \_\_\_\_\_



**TSL LABORATORIES INC.**

2 - 302 48th Street East, Saskatoon, Saskatchewan, S7K 6A4  
 Tel: (306) 931-1033 Fax: (306) 242-4717

Report No: S41063  
 Date: January 03, 2011

**Q-Gold Resources Ltd.**

Attention: B. Carruthers  
 Project: McKenzie Gray  
 Sample: 13 Core/ 0 Pulp

**MULTIELEMENT ICP-MS ANALYSIS**  
 Aqua Regia Digestion

| Element Sample | Pb ppm | S %   | Sb ppm | Sc ppm | Se ppm | Sr ppm | Te ppm | Th ppm | Ti %   | Tl ppm | U ppm | V ppm | W ppm | Zn ppm |
|----------------|--------|-------|--------|--------|--------|--------|--------|--------|--------|--------|-------|-------|-------|--------|
| 54634          | 22.5   | 0.76  | 0.2    | 0.4    | <0.5   | 49     | <1     | 0.9    | <0.001 | <0.1   | 0.5   | <2    | 0.2   | 66     |
| 54635          | 85.0   | 1.36  | 0.3    | 0.4    | <0.5   | 47     | <1     | 0.8    | <0.001 | <0.1   | 0.3   | <2    | 0.2   | 95     |
| 54639          | 48.6   | 0.45  | 0.3    | 0.5    | <0.5   | 46     | <1     | 1.0    | <0.001 | <0.1   | 0.2   | 2     | 0.4   | 507    |
| 54642          | 26.3   | 0.65  | 0.1    | 0.5    | <0.5   | 45     | <1     | 1.1    | <0.001 | <0.1   | 0.2   | 3     | 0.2   | 139    |
| 54643          | 15.0   | 0.54  | 0.2    | 0.5    | <0.5   | 53     | <1     | 1.3    | <0.001 | <0.1   | 0.2   | <2    | 0.2   | 47     |
| 54644          | 14.6   | 0.33  | 0.1    | 0.5    | <0.5   | 57     | <1     | 1.2    | <0.001 | <0.1   | 0.3   | <2    | <0.1  | 51     |
| 54646          | 341.0  | 0.76  | 0.2    | 0.5    | <0.5   | 36     | <1     | 0.9    | <0.001 | <0.1   | 0.2   | <2    | 0.2   | 52     |
| 54647          | 16.4   | 0.18  | 0.2    | 0.6    | <0.5   | 54     | <1     | 1.5    | <0.001 | <0.1   | 0.3   | <2    | 0.1   | 67     |
| 54648          | 28.1   | 0.62  | 0.1    | 0.5    | <0.5   | 47     | <1     | 1.2    | <0.001 | <0.1   | 0.2   | 2     | 0.2   | 80     |
| 54649          | 15.1   | 0.58  | 0.1    | 0.5    | <0.5   | 60     | <1     | 1.0    | <0.001 | <0.1   | 0.5   | 2     | 0.2   | 67     |
| 54651          | 24.9   | 0.53  | 0.1    | 0.5    | <0.5   | 54     | <1     | 1.1    | <0.001 | <0.1   | 0.3   | 2     | 0.2   | 54     |
| 54653          | 17.8   | 0.59  | 0.1    | 0.5    | <0.5   | 50     | <1     | 1.2    | <0.001 | <0.1   | 0.2   | <2    | 0.2   | 116    |
| 54654          | 63.1   | 1.76  | 0.3    | 0.4    | <0.5   | 36     | <1     | 1.0    | <0.001 | <0.1   | 0.4   | <2    | 0.3   | 249    |
| STD DS7        | 71.2   | 0.20  | 5.0    | 2.4    | 3.4    | 67     | 1      | 4.6    | 0.118  | 3.9    | 4.8   | 80    | 3.5   | 397    |
| BLK            | <0.1   | <0.05 | <0.1   | <0.1   | <0.5   | <1     | <1     | <0.1   | <0.001 | <0.1   | <0.1  | <2    | <0.1  | <1     |
| STD OREAS45PA  | 21.8   | <0.05 | 0.3    | 40.7   | 0.6    | 16     | <1     | 7.8    | 0.126  | <0.1   | 1.3   | 205   | <0.1  | 120    |
| STD DS8        | 117.0  | 0.17  | 4.7    | 1.9    | 5.2    | 63     | 5      | 6.9    | 0.108  | 5.1    | 2.9   | 40    | 3.2   | 314    |

A 0.5 g sample is digested with 3 ml 3:1 HCl-HNO3 at 95C for 1 hour and diluted to 10 ml with DI H2O.

Signed: \_\_\_\_\_





2 - 302 48th Street • Saskatoon, SK • S7K 6A4  
 P (306) 931-1033 F (306) 242-4717 E info@tsllabs.com

|                 |                       |                |              |
|-----------------|-----------------------|----------------|--------------|
| Company:        | Q-Gold Resources Ltd. | TSL Report:    | S41329       |
| Geologist:      | V. Scime              | Date Received: | Dec 10, 2010 |
| Project:        | McKenzie Gray         | Date Reported: | Jan 03, 2011 |
| Purchase Order: |                       | Invoice:       | 61471        |

|              |        |  |                                |
|--------------|--------|--|--------------------------------|
| Sample Type: | Number | Size Fraction  | Sample Preparation             |
| Core         | 20     | Reject ~ 70% -10 mesh (1.70 mm)<br>Pulp ~ 95% -150 mesh (106 µm) | Crush, Riffle Split, Pulverize |
| Pulp         | 0      |  | None                           |

**ICP-MS Aqua Regia Digestion HCl-HNO<sub>3</sub>**

*The Aqua Regia Leach digestion liberates most of the metals except those marked with an asterisk where the digestion will not be complete.*

| Element Name | Lower Detection Limit | Upper Detection Limit | Element Name | Lower Detection Limit | Upper Detection Limit |
|--------------|-----------------------|-----------------------|--------------|-----------------------|-----------------------|
| Ag           | 0.1 ppm               | 100 ppm               | Mn *         | 1 ppm                 | 10000 ppm             |
| Al *         | 0.01 %                | 10 %                  | Mo           | 0.1 ppm               | 2000 ppm              |
| As           | 0.5 ppm               | 10000 ppm             | Na *         | 0.001%                | 10 %                  |
| Au           | 0.5 ppb               | 100 ppm               | Ni           | 0.1 ppm               | 10000 ppm             |
| B *          | 1 ppm                 | 2000 ppm              | P *          | 0.001%                | 5 %                   |
| Ba *         | 1 ppm                 | 1000 ppm              | Pb           | 0.1 ppm               | 10000 ppm             |
| Bi           | 0.1 ppm               | 2000 ppm              | S            | 0.05 %                | 10 %                  |
| Ca *         | 0.01%                 | 40 %                  | Sb           | 0.1 ppm               | 2000 ppm              |
| Cd           | 0.1 ppm               | 2000 ppm              | Sc           | 0.1 ppm               | 100 ppm               |
| Co           | 0.1 ppm               | 2000 ppm              | Se           | 0.5 ppm               | 1000 ppm              |
| Cr *         | 1 ppm                 | 10000 ppm             | Sr *         | 1 ppm                 | 10000 ppm             |
| Cu           | 0.1 ppm               | 10000 ppm             | Te           | 1 ppm                 | 2000 ppm              |
| Fe *         | 0.01%                 | 40 %                  | Th *         | 0.1 ppm               | 2000 ppm              |
| Ga *         | 1 ppm                 | 1000 ppm              | Ti *         | 0.001%                | 10 %                  |
| Hg           | 0.01 ppm              | 100 ppm               | Tl           | 0.1 ppm               | 1000 ppm              |
| K *          | 0.01%                 | 10 %                  | U *          | 0.1 ppm               | 2000 ppm              |
| La *         | 1 ppm                 | 10000 ppm             | V *          | 2 ppm                 | 10000 ppm             |
| Mg *         | 0.01%                 | 30 %                  | W *          | 0.1 ppm               | 100 ppm               |
|              |                       |                       | Zn           | 1 ppm                 | 10000 ppm             |

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 Liability is limited to the analytical cost for analyses.*

**TSL LABORATORIES INC.**

2 - 302 48th Street East, Saskatoon, Saskatchewan, S7K 6A4  
 Tel: (306) 931-1033 Fax: (306) 242-4717

Report No: S41329  
 Date: January 03, 2011

**Q-Gold Resources Ltd.**

Attention: B. Carruthers  
 Project: McKenzie Gray  
 Sample: 20 Core/ 0 Pulp

**MULTIELEMENT ICP-MS ANALYSIS**  
 Aqua Regia Digestion

| Element Sample | Ag ppm | Al %  | As ppm | Au ppb | B ppm | Ba ppm | Bi ppm | Ca %  | Cd ppm | Co ppm | Cr ppm | Cu ppm | Fe %  | Ga ppm | Hg ppm | K %   | La ppm | Mg %  | Mn ppm | Mo ppm | Na %   | Ni ppm | P %    |
|----------------|--------|-------|--------|--------|-------|--------|--------|-------|--------|--------|--------|--------|-------|--------|--------|-------|--------|-------|--------|--------|--------|--------|--------|
| 54982          | 0.3    | 1.12  | 1.5    | 1.4    | <20   | 33     | 1.7    | 1.98  | <0.1   | 11.0   | 44.0   | 40.4   | 2.32  | 3      | 0.01   | 0.10  | 17     | 0.66  | 314    | 0.3    | 0.038  | 14.6   | 0.060  |
| 54984          | 0.2    | 0.98  | 2.2    | 3.4    | <20   | 28     | 1.0    | 2.99  | 0.1    | 11.5   | 54.0   | 45.6   | 2.33  | 3      | 0.01   | 0.11  | 21     | 0.81  | 436    | 4.1    | 0.032  | 15.2   | 0.055  |
| 54985          | 0.4    | 0.95  | 1.6    | 3.2    | <20   | 18     | 3.0    | 2.98  | 0.2    | 14.7   | 41.0   | 198.3  | 3.11  | 3      | 0.02   | 0.09  | 13     | 0.67  | 414    | 3.6    | 0.043  | 14.8   | 0.053  |
| 54986          | 1.1    | 0.73  | 1.6    | 5.7    | <20   | 22     | 13.0   | 2.91  | 0.2    | 21.1   | 31.0   | 59.6   | 4.01  | 2      | 0.02   | 0.10  | 11     | 0.69  | 503    | 13.0   | 0.050  | 19.8   | 0.047  |
| 54987          | <0.1   | 0.88  | 0.9    | 14.7   | <20   | 19     | 0.5    | 2.11  | <0.1   | 8.5    | 52.0   | 22.3   | 1.53  | 3      | 0.01   | 0.10  | 10     | 0.54  | 291    | 1.3    | 0.028  | 11.8   | 0.035  |
| 54988          | 0.2    | 1.10  | 2.8    | 12.0   | <20   | 18     | 1.2    | 2.47  | 0.2    | 9.0    | 56.0   | 58.2   | 2.00  | 4      | 0.01   | 0.09  | 13     | 0.71  | 348    | 0.4    | 0.043  | 14.3   | 0.040  |
| 54989          | 0.3    | 0.84  | 2.2    | 11.0   | <20   | 22     | 2.6    | 3.45  | 0.2    | 11.1   | 50.0   | 21.3   | 2.12  | 2      | 0.01   | 0.10  | 6      | 0.65  | 484    | 2.8    | 0.027  | 12.7   | 0.040  |
| 54991          | 0.1    | 1.03  | 1.7    | 5.4    | <20   | 23     | 1.1    | 1.45  | <0.1   | 9.6    | 53.0   | 21.9   | 1.96  | 3      | <0.01  | 0.10  | 6      | 0.62  | 243    | 0.3    | 0.042  | 17.1   | 0.048  |
| 54992          | 0.3    | 1.09  | 2.3    | 11.2   | <20   | 21     | 2.2    | 1.90  | 0.1    | 12.2   | 53.0   | 33.3   | 2.33  | 4      | <0.01  | 0.10  | 7      | 0.67  | 263    | 4.4    | 0.037  | 15.8   | 0.045  |
| 54994          | 0.6    | 0.34  | 2.3    | 8.4    | <20   | 15     | 3.6    | 9.11  | 0.1    | 13.0   | 57.0   | 20.7   | 2.67  | <1     | <0.01  | 0.07  | 8      | 0.82  | 1070   | 93.8   | 0.025  | 12.8   | 0.037  |
| 54995          | 0.3    | 0.74  | 2.1    | 4.3    | <20   | 22     | 1.7    | 2.13  | <0.1   | 12.2   | 50.0   | 19.6   | 2.10  | 2      | <0.01  | 0.11  | 10     | 0.50  | 296    | 23.0   | 0.035  | 14.9   | 0.056  |
| 54996          | 0.1    | 0.90  | 0.8    | 5.4    | <20   | 18     | 1.6    | 1.97  | 0.1    | 9.0    | 57.0   | 31.7   | 1.89  | 3      | 0.01   | 0.10  | 9      | 0.55  | 279    | 2.5    | 0.039  | 12.4   | 0.036  |
| 54998          | 0.1    | 0.99  | 0.6    | 2.0    | <20   | 19     | 1.7    | 2.60  | 0.2    | 8.1    | 49.0   | 16.2   | 1.79  | 3      | <0.01  | 0.09  | 11     | 0.64  | 368    | 5.5    | 0.036  | 12.3   | 0.036  |
| 54999          | <0.1   | 1.08  | 0.9    | 2.5    | <20   | 19     | 0.5    | 2.76  | 0.2    | 5.7    | 42.0   | 23.8   | 1.67  | 3      | <0.01  | 0.09  | 10     | 0.71  | 381    | 0.5    | 0.038  | 12.9   | 0.038  |
| 55251          | 0.2    | 0.76  | 1.6    | 4.4    | <20   | 20     | 2.2    | 3.61  | 0.2    | 10.1   | 49.0   | 26.6   | 1.95  | 2      | <0.01  | 0.08  | 7      | 0.48  | 463    | 5.3    | 0.032  | 12.4   | 0.033  |
| 55252          | 0.2    | 1.00  | 1.1    | 3.0    | <20   | 22     | 1.6    | 2.15  | 0.2    | 9.7    | 56.0   | 37.4   | 1.97  | 3      | <0.01  | 0.11  | 12     | 0.63  | 317    | 1.7    | 0.039  | 14.0   | 0.038  |
| 55253          | 0.3    | 0.87  | 1.8    | 2.2    | <20   | 27     | 3.3    | 2.36  | 0.2    | 11.0   | 49.0   | 12.3   | 1.96  | 2      | 0.01   | 0.11  | 13     | 0.64  | 365    | 2.6    | 0.029  | 14.1   | 0.039  |
| 55254          | <0.1   | 1.00  | 1.1    | 4.5    | <20   | 21     | 0.7    | 2.19  | 0.1    | 7.4    | 54.0   | 14.7   | 1.74  | 3      | <0.01  | 0.10  | 13     | 0.63  | 320    | 0.5    | 0.039  | 12.3   | 0.037  |
| 55255          | <0.1   | 1.07  | 1.4    | 1.9    | <20   | 19     | 0.7    | 2.70  | 0.1    | 9.0    | 49.0   | 27.8   | 1.91  | 4      | <0.01  | 0.09  | 14     | 0.72  | 384    | 0.2    | 0.034  | 13.8   | 0.040  |
| 55256          | <0.1   | 1.06  | 1.7    | 2.6    | <20   | 19     | 0.8    | 2.63  | 0.2    | 8.2    | 55.0   | 33.2   | 1.75  | 3      | 0.01   | 0.11  | 14     | 0.70  | 372    | 0.3    | 0.041  | 12.2   | 0.041  |
| STD DS7        | 1.0    | 0.94  | 53.6   | 113.0  | 38    | 383    | 4.1    | 0.87  | 6.2    | 9.0    | 168.0  | 102.3  | 2.29  | 4      | 0.22   | 0.42  | 12     | 0.99  | 576    | 19.4   | 0.086  | 52.1   | 0.075  |
| BLK            | <0.1   | <0.01 | <0.5   | <0.5   | <20   | <1     | <0.1   | <0.01 | <0.1   | <0.1   | <1     | <0.1   | <0.01 | <1     | <0.01  | <0.01 | <1     | <0.01 | <1     | <0.1   | <0.001 | <0.1   | <0.001 |
| STD OREAS45PA  | 0.3    | 3.38  | 5.6    | 49.0   | <20   | 192    | 0.4    | 0.24  | <0.1   | 108.1  | 826.0  | 611.1  | 16.93 | 18     | 0.03   | 0.08  | 17     | 0.13  | 1120   | 1.0    | 0.009  | 300.1  | 0.039  |
| STD DS8        | 1.6    | 0.88  | 26.1   | 104.3  | <20   | 291    | 6.4    | 0.65  | 2.3    | 7.6    | 109.0  | 106.3  | 2.49  | 5      | 0.21   | 0.42  | 13     | 0.60  | 585    | 12.6   | 0.083  | 39.5   | 0.075  |

A 0.5 g sample is digested with 3 ml 3:1 HCl-HNO3 at 95C for 1 hour and diluted to 10 ml with DI H2O.

Signed: \_\_\_\_\_



**TSL LABORATORIES INC.**

2 - 302 48th Street East, Saskatoon, Saskatchewan, S7K 6A4

Tel: (306) 931-1033 Fax: (306) 242-4717

Report No: S41329

Date: January 03, 2011

**Q-Gold Resources Ltd.**

Attention: B. Carruthers

Project: McKenzie Gray

Sample: 20 Core/ 0 Pulp

**MULTIELEMENT ICP-MS ANALYSIS**

Aqua Regia Digestion

| Element Sample | Pb ppm | S %   | Sb ppm | Sc ppm | Se ppm | Sr ppm | Te ppm | Th ppm | Ti %   | Tl ppm | U ppm | V ppm | W ppm | Zn ppm |
|----------------|--------|-------|--------|--------|--------|--------|--------|--------|--------|--------|-------|-------|-------|--------|
| 54982          | 2.1    | 0.86  | <0.1   | 0.9    | 0.5    | 32     | <1     | 3.0    | 0.001  | <0.1   | 0.5   | 8     | 0.3   | 4      |
| 54984          | 2.2    | 0.61  | <0.1   | 0.7    | <0.5   | 46     | <1     | 3.6    | 0.001  | <0.1   | 0.6   | 8     | 0.1   | 35     |
| 54985          | 2.1    | 2.24  | <0.1   | 0.8    | <0.5   | 45     | <1     | 3.1    | 0.001  | <0.1   | 0.3   | 8     | 0.1   | 26     |
| 54986          | 2.0    | 3.54  | <0.1   | 0.9    | <0.5   | 43     | 2      | 2.5    | <0.001 | <0.1   | 0.4   | 6     | 0.1   | 17     |
| 54987          | 1.0    | 0.33  | <0.1   | 0.7    | <0.5   | 31     | <1     | 1.9    | 0.001  | <0.1   | 0.5   | 5     | <0.1  | 22     |
| 54988          | 6.0    | 0.47  | <0.1   | 0.8    | <0.5   | 45     | <1     | 2.7    | 0.001  | <0.1   | 0.6   | 8     | 0.1   | 39     |
| 54989          | 2.4    | 0.85  | <0.1   | 0.6    | <0.5   | 56     | <1     | 1.1    | 0.001  | <0.1   | 0.3   | 5     | 0.1   | 33     |
| 54991          | 1.1    | 0.60  | <0.1   | 0.6    | <0.5   | 29     | <1     | 1.3    | 0.002  | <0.1   | 0.2   | 7     | <0.1  | 34     |
| 54992          | 3.7    | 0.95  | <0.1   | 0.7    | 0.7    | 29     | <1     | 1.5    | 0.001  | <0.1   | 0.2   | 7     | 0.4   | 41     |
| 54994          | 3.0    | 1.47  | <0.1   | 1.4    | <0.5   | 142    | <1     | 0.6    | <0.001 | <0.1   | 0.2   | 4     | 0.1   | 20     |
| 54995          | 1.2    | 1.13  | <0.1   | 0.7    | <0.5   | 33     | <1     | 1.2    | 0.001  | <0.1   | 0.4   | 5     | 0.2   | 28     |
| 54996          | 1.4    | 0.75  | <0.1   | 0.9    | <0.5   | 35     | <1     | 1.2    | 0.001  | <0.1   | 0.3   | 7     | <0.1  | 36     |
| 54998          | 1.8    | 0.44  | <0.1   | 0.7    | <0.5   | 44     | <1     | 2.0    | 0.001  | <0.1   | 0.3   | 7     | 0.1   | 48     |
| 54999          | 1.4    | 0.20  | <0.1   | 0.8    | <0.5   | 48     | <1     | 1.7    | 0.001  | <0.1   | 0.3   | 7     | <0.1  | 58     |
| 55251          | 3.7    | 1.00  | <0.1   | 0.9    | <0.5   | 57     | <1     | 1.1    | <0.001 | <0.1   | 0.3   | 5     | 0.1   | 45     |
| 55252          | 1.8    | 0.64  | <0.1   | 0.9    | <0.5   | 38     | <1     | 2.2    | 0.001  | 0.2    | 0.3   | 7     | <0.1  | 89     |
| 55253          | 3.1    | 0.60  | <0.1   | 0.6    | 0.6    | 49     | <1     | 3.3    | 0.001  | <0.1   | 0.4   | 5     | 0.1   | 62     |
| 55254          | 1.4    | 0.36  | <0.1   | 0.8    | <0.5   | 38     | <1     | 2.5    | 0.001  | <0.1   | 0.4   | 7     | <0.1  | 63     |
| 55255          | 1.7    | 0.40  | <0.1   | 1.0    | <0.5   | 50     | <1     | 2.8    | 0.002  | <0.1   | 0.4   | 7     | <0.1  | 66     |
| 55256          | 1.5    | 0.34  | <0.1   | 0.9    | <0.5   | 51     | <1     | 2.6    | 0.001  | <0.1   | 0.4   | 7     | <0.1  | 53     |
| STD DS7        | 67.8   | 0.19  | 5.3    | 2.1    | 3.1    | 69     | 1      | 4.2    | 0.114  | 3.9    | 4.6   | 76    | 3.8   | 396    |
| BLK            | <0.1   | <0.05 | <0.1   | <0.1   | <0.5   | <1     | <1     | <0.1   | <0.001 | <0.1   | <0.1  | <2    | <0.1  | <1     |
| STD OREAS45PA  | 20.4   | <0.05 | 0.2    | 45.2   | 0.6    | 16     | <1     | 7.7    | 0.154  | <0.1   | 1.3   | 229   | <0.1  | 123    |
| STD DS8        | 125.0  | 0.16  | 4.9    | 1.9    | 5.2    | 66     | 4      | 6.6    | 0.115  | 5.8    | 2.7   | 40    | 2.5   | 301    |

A 0.5 g sample is digested with 3 ml 3:1 HCl-HNO3 at 95C for 1 hour and diluted to 10 ml with DI H2O.

Signed: \_\_\_\_\_



Mark Acres - Quality Assurance





2 - 302 48th Street • Saskatoon, SK • S7K 6A4  
 P (306) 931-1033 F (306) 242-4717 E info@tsllabs.com

|                 |                       |                |              |
|-----------------|-----------------------|----------------|--------------|
| Company:        | Q-Gold Resources Ltd. | TSL Report:    | S41351       |
| Geologist:      | V. Scime              | Date Received: | Dec 10, 2010 |
| Project:        | McKenzie Gray         | Date Reported: | Jan 03, 2011 |
| Purchase Order: |                       | Invoice:       | 61472        |

|              |        |  |                                |
|--------------|--------|--|--------------------------------|
| Sample Type: | Number | Size Fraction  | Sample Preparation             |
| Core         | 5      | Reject ~ 70% -10 mesh (1.70 mm)<br>Pulp ~ 95% -150 mesh (106 µm) | Crush, Riffle Split, Pulverize |
| Pulp         | 0      |  | None                           |

**ICP-MS Aqua Regia Digestion HCl-HNO<sub>3</sub>**

*The Aqua Regia Leach digestion liberates most of the metals except those marked with an asterisk where the digestion will not be complete.*

| Element Name | Lower Detection Limit | Upper Detection Limit | Element Name | Lower Detection Limit | Upper Detection Limit |
|--------------|-----------------------|-----------------------|--------------|-----------------------|-----------------------|
| Ag           | 0.1 ppm               | 100 ppm               | Mn *         | 1 ppm                 | 10000 ppm             |
| Al *         | 0.01 %                | 10 %                  | Mo           | 0.1 ppm               | 2000 ppm              |
| As           | 0.5 ppm               | 10000 ppm             | Na *         | 0.001%                | 10 %                  |
| Au           | 0.5 ppb               | 100 ppm               | Ni           | 0.1 ppm               | 10000 ppm             |
| B *          | 1 ppm                 | 2000 ppm              | P *          | 0.001%                | 5 %                   |
| Ba *         | 1 ppm                 | 1000 ppm              | Pb           | 0.1 ppm               | 10000 ppm             |
| Bi           | 0.1 ppm               | 2000 ppm              | S            | 0.05 %                | 10 %                  |
| Ca *         | 0.01%                 | 40 %                  | Sb           | 0.1 ppm               | 2000 ppm              |
| Cd           | 0.1 ppm               | 2000 ppm              | Sc           | 0.1 ppm               | 100 ppm               |
| Co           | 0.1 ppm               | 2000 ppm              | Se           | 0.5 ppm               | 1000 ppm              |
| Cr *         | 1 ppm                 | 10000 ppm             | Sr *         | 1 ppm                 | 10000 ppm             |
| Cu           | 0.1 ppm               | 10000 ppm             | Te           | 1 ppm                 | 2000 ppm              |
| Fe *         | 0.01%                 | 40 %                  | Th *         | 0.1 ppm               | 2000 ppm              |
| Ga *         | 1 ppm                 | 1000 ppm              | Ti *         | 0.001%                | 10 %                  |
| Hg           | 0.01 ppm              | 100 ppm               | Tl           | 0.1 ppm               | 1000 ppm              |
| K *          | 0.01%                 | 10 %                  | U *          | 0.1 ppm               | 2000 ppm              |
| La *         | 1 ppm                 | 10000 ppm             | V *          | 2 ppm                 | 10000 ppm             |
| Mg *         | 0.01%                 | 30 %                  | W *          | 0.1 ppm               | 100 ppm               |
|              |                       |                       | Zn           | 1 ppm                 | 10000 ppm             |

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 Liability is limited to the analytical cost for analyses.*

**TSL LABORATORIES INC.**

2 - 302 48th Street East, Saskatoon, Saskatchewan, S7K 6A4

Tel: (306) 931-1033 Fax: (306) 242-4717

Report No: S41351

Date: January 03, 2011

**Q-Gold Resources Ltd.**

Attention: B. Carruthers

Project: McKenzie Gray


Sample: 5 Core/ 0 Pulp

**MULTIELEMENT ICP-MS ANALYSIS**

Aqua Regia Digestion

| Element Sample | Ag ppm | Al %  | As ppm | Au ppb | B ppm | Ba ppm | Bi ppm | Ca %  | Cd ppm | Co ppm | Cr ppm | Cu ppm | Fe %  | Ga ppm | Hg ppm | K %   | La ppm | Mg %  | Mn ppm | Mo ppm | Na %   | Ni ppm | P %    |
|----------------|--------|-------|--------|--------|-------|--------|--------|-------|--------|--------|--------|--------|-------|--------|--------|-------|--------|-------|--------|--------|--------|--------|--------|
| 0581           | 0.1    | 0.71  | 0.9    | 2.9    | <20   | 20     | 0.4    | 1.93  | <0.1   | 8.5    | 48.0   | 14.6   | 1.68  | 2      | 0.01   | 0.10  | 11     | 0.42  | 256    | 0.2    | 0.031  | 9.3    | 0.029  |
| 0582           | <0.1   | 0.13  | 0.5    | 8.1    | <20   | 9      | <0.1   | 0.26  | <0.1   | 1.4    | 123.0  | 9.0    | 0.41  | <1     | <0.01  | 0.02  | 2      | 0.07  | 58     | 0.7    | 0.011  | 5.1    | 0.003  |
| 0583           | <0.1   | 1.00  | 0.6    | 1.2    | <20   | 26     | <0.1   | 1.79  | <0.1   | 6.4    | 48.0   | 12.0   | 1.67  | 3      | <0.01  | 0.09  | 19     | 0.57  | 304    | 0.2    | 0.039  | 11.6   | 0.035  |
| 0584           | <0.1   | 0.31  | 1.2    | <0.5   | <20   | 15     | 0.2    | 1.05  | <0.1   | 2.7    | 80.0   | 10.3   | 0.80  | 1      | <0.01  | 0.06  | 11     | 0.16  | 132    | 0.6    | 0.049  | 4.7    | 0.007  |
| 0584 Re        | 0.1    | 0.32  | 1.2    | 4.1    | <20   | 16     | 0.2    | 1.05  | 0.1    | 2.6    | 76.0   | 10.0   | 0.80  | 1      | <0.01  | 0.06  | 11     | 0.16  | 134    | 0.6    | 0.050  | 4.8    | 0.007  |
| 0585           | <0.1   | 1.23  | 2.1    | 0.6    | <20   | 21     | 0.2    | 1.69  | <0.1   | 9.9    | 61.0   | 15.9   | 2.14  | 4      | <0.01  | 0.08  | 13     | 0.80  | 260    | 0.2    | 0.040  | 16.4   | 0.041  |
| STD DS7        | 1.0    | 0.94  | 53.6   | 113.0  | 38    | 383    | 4.1    | 0.87  | 6.2    | 9.0    | 168.0  | 102.3  | 2.29  | 4      | 0.22   | 0.42  | 12     | 0.99  | 576    | 19.4   | 0.086  | 52.1   | 0.075  |
| BLK            | <0.1   | <0.01 | <0.5   | <0.5   | <20   | <1     | <0.1   | <0.01 | <0.1   | <0.1   | <1     | <0.1   | <0.01 | <1     | <0.01  | <0.01 | <1     | <0.01 | <1     | <0.1   | <0.001 | <0.1   | <0.001 |
| STD OREAS45PA  | 0.3    | 3.38  | 5.6    | 49.0   | <20   | 192    | 0.4    | 0.24  | <0.1   | 108.1  | 826.0  | 611.1  | 16.93 | 18     | 0.03   | 0.08  | 17     | 0.13  | 1120   | 1.0    | 0.009  | 300.1  | 0.039  |
| STD DS8        | 1.6    | 0.88  | 26.1   | 104.3  | <20   | 291    | 6.4    | 0.65  | 2.3    | 7.6    | 109.0  | 106.3  | 2.49  | 5      | 0.21   | 0.42  | 13     | 0.60  | 585    | 12.6   | 0.083  | 39.5   | 0.075  |

A 0.5 g sample is digested with 3 ml 3:1 HCl-HNO3 at 95C for 1 hour and diluted to 10 ml with DI H2O.

Signed:  \_\_\_\_\_  
Mark Acres - Quality Assurance

**TSL LABORATORIES INC.**

2 - 302 48th Street East, Saskatoon, Saskatchewan, S7K 6A4  
 Tel: (306) 931-1033 Fax: (306) 242-4717

Report No: S41351  
 Date: January 03, 2011


**Q-Gold Resources Ltd.**

Attention: B. Carruthers  
 Project: McKenzie Gray  
 Sample: 5 Core/ 0 Pulp

**MULTIELEMENT ICP-MS ANALYSIS**  
 Aqua Regia Digestion

| Element<br>Sample | Pb<br>ppm | S<br>% | Sb<br>ppm | Sc<br>ppm | Se<br>ppm | Sr<br>ppm | Te<br>ppm | Th<br>ppm | Ti<br>% | Tl<br>ppm | U<br>ppm | V<br>ppm | W<br>ppm | Zn<br>ppm |
|-------------------|-----------|--------|-----------|-----------|-----------|-----------|-----------|-----------|---------|-----------|----------|----------|----------|-----------|
| 0581              | 1.3       | 0.76   | <0.1      | 0.4       | <0.5      | 34        | <1        | 1.6       | 0.001   | <0.1      | 0.7      | 4        | 0.2      | 43        |
| 0582              | 1.6       | 0.05   | <0.1      | 0.1       | <0.5      | 9         | <1        | 0.2       | <0.001  | <0.1      | 0.2      | <2       | <0.1     | 8         |
| 0583              | 2.6       | 0.06   | <0.1      | 0.9       | <0.5      | 38        | <1        | 3.3       | 0.002   | <0.1      | 0.6      | 8        | <0.1     | 57        |
| 0584              | 10.9      | 0.39   | 0.1       | 0.4       | <0.5      | 23        | <1        | 12.9      | 0.002   | <0.1      | 18.2     | <2       | 1.7      | 7         |
| 0584 Re           | 10.6      | 0.39   | 0.1       | 0.3       | <0.5      | 23        | <1        | 12.6      | 0.001   | <0.1      | 18.7     | <2       | 1.5      | 7         |
| 0585              | 1.5       | 0.25   | <0.1      | 1.0       | <0.5      | 32        | <1        | 2.2       | 0.002   | <0.1      | 0.4      | 9        | 0.2      | 34        |
| STD DS7           | 67.8      | 0.19   | 5.3       | 2.1       | 3.1       | 69        | 1         | 4.2       | 0.114   | 3.9       | 4.6      | 76       | 3.8      | 396       |
| BLK               | <0.1      | <0.05  | <0.1      | <0.1      | <0.5      | <1        | <1        | <0.1      | <0.001  | <0.1      | <0.1     | <2       | <0.1     | <1        |
| STD OREAS45PA     | 20.4      | <0.05  | 0.2       | 45.2      | 0.6       | 16        | <1        | 7.7       | 0.154   | <0.1      | 1.3      | 229      | <0.1     | 123       |
| STD DS8           | 125.0     | 0.16   | 4.9       | 1.8       | 5.2       | 66        | 4         | 6.6       | 0.115   | 5.8       | 2.7      | 40       | 2.5      | 301       |

A 0.5 g sample is digested with 3 ml 3:1 HCl-HNO3  
 at 95C for 1 hour and diluted to 10 ml with DI H2O.

Signed:   
 Mark Acres - Quality Assurance



2 - 302 48th Street • Saskatoon, SK • S7K 6A4  
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|                 |                       |                |              |
|-----------------|-----------------------|----------------|--------------|
| Company:        | Q-Gold Resources Ltd. | TSL Report:    | S41060       |
| Geologist:      | V. Scime              | Date Received: | Nov 26, 2010 |
| Project:        | McKenzie Gray         | Date Reported: | Jan 03, 2011 |
| Purchase Order: |                       | Invoice:       | 61462        |

|              |        |                                 |                                |
|--------------|--------|---------------------------------|--------------------------------|
| Sample Type: | Number | Size Fraction                   | Sample Preparation             |
| Core         | 22     | Reject ~ 70% -10 mesh (1.70 mm) | Crush, Riffle Split, Pulverize |
|              |        | Pulp ~ 95% -150 mesh (106 µm)   |                                |
| Pulp         | 0      |                                 | None                           |

**ICP-MS Aqua Regia Digestion HCl-HNO<sub>3</sub>**

*The Aqua Regia Leach digestion liberates most of the metals except those marked with an asterisk where the digestion will not be complete.*

| Element Name | Lower Detection Limit | Upper Detection Limit | Element Name | Lower Detection Limit | Upper Detection Limit |
|--------------|-----------------------|-----------------------|--------------|-----------------------|-----------------------|
| Ag           | 0.1 ppm               | 100 ppm               | Mn *         | 1 ppm                 | 10000 ppm             |
| Al *         | 0.01 %                | 10 %                  | Mo           | 0.1 ppm               | 2000 ppm              |
| As           | 0.5 ppm               | 10000 ppm             | Na *         | 0.001%                | 10 %                  |
| Au           | 0.5 ppb               | 100 ppm               | Ni           | 0.1 ppm               | 10000 ppm             |
| B *          | 1 ppm                 | 2000 ppm              | P *          | 0.001%                | 5 %                   |
| Ba *         | 1 ppm                 | 1000 ppm              | Pb           | 0.1 ppm               | 10000 ppm             |
| Bi           | 0.1 ppm               | 2000 ppm              | S            | 0.05 %                | 10 %                  |
| Ca *         | 0.01%                 | 40 %                  | Sb           | 0.1 ppm               | 2000 ppm              |
| Cd           | 0.1 ppm               | 2000 ppm              | Sc           | 0.1 ppm               | 100 ppm               |
| Co           | 0.1 ppm               | 2000 ppm              | Se           | 0.5 ppm               | 1000 ppm              |
| Cr *         | 1 ppm                 | 10000 ppm             | Sr *         | 1 ppm                 | 10000 ppm             |
| Cu           | 0.1 ppm               | 10000 ppm             | Te           | 1 ppm                 | 2000 ppm              |
| Fe *         | 0.01%                 | 40 %                  | Th *         | 0.1 ppm               | 2000 ppm              |
| Ga *         | 1 ppm                 | 1000 ppm              | Ti *         | 0.001%                | 10 %                  |
| Hg           | 0.01 ppm              | 100 ppm               | Tl           | 0.1 ppm               | 1000 ppm              |
| K *          | 0.01%                 | 10 %                  | U *          | 0.1 ppm               | 2000 ppm              |
| La *         | 1 ppm                 | 10000 ppm             | V *          | 2 ppm                 | 10000 ppm             |
| Mg *         | 0.01%                 | 30 %                  | W *          | 0.1 ppm               | 100 ppm               |
|              |                       |                       | Zn           | 1 ppm                 | 10000 ppm             |

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TSL LABORATORIES INC.

2 - 302 48th Street East, Saskatoon, Saskatchewan, S7K 6A4

Tel: (306) 931-1033 Fax: (306) 242-4717

Report No: S41060

Date: January 03, 2011

Q-Gold Resources Ltd.

Attention: B. Carruthers

Project: McKenzie Gray

Sample: 22 Core/ 0 Pulp

MULTIELEMENT ICP-MS ANALYSIS

Aqua Regia Digestion

| Element Sample | Ag ppm | Al %  | As ppm | Au ppb | B ppm | Ba ppm | Bi ppm | Ca %  | Cd ppm | Co ppm | Cr ppm | Cu ppm | Fe %  | Ga ppm | Hg ppm | K %   | La ppm | Mg %  | Mn ppm | Mo ppm | Na %   | Ni ppm | P %    |
|----------------|--------|-------|--------|--------|-------|--------|--------|-------|--------|--------|--------|--------|-------|--------|--------|-------|--------|-------|--------|--------|--------|--------|--------|
| 54609          | 0.4    | 0.41  | 2.1    | 3.2    | <20   | 15     | 1.1    | 2.62  | <0.1   | 11.9   | 43.0   | 41.7   | 2.17  | 1      | <0.01  | 0.09  | 6      | 0.71  | 382    | 0.2    | 0.018  | 13.8   | 0.048  |
| 54611          | 0.3    | 0.29  | 3.2    | 7.3    | <20   | 16     | 2.2    | 5.04  | 0.1    | 14.8   | 51.0   | 9.2    | 3.21  | <1     | <0.01  | 0.10  | 4      | 1.07  | 790    | 0.6    | 0.013  | 19.4   | 0.035  |
| 54612          | 0.3    | 0.44  | 2.1    | 2.3    | <20   | 12     | 2.5    | 2.96  | 0.1    | 13.9   | 29.0   | 37.9   | 2.50  | 1      | <0.01  | 0.08  | 9      | 0.93  | 512    | 14.4   | 0.011  | 23.0   | 0.069  |
| 54613          | 0.2    | 0.33  | 0.6    | 3.1    | <20   | 14     | 1.7    | 3.49  | <0.1   | 5.5    | 66.0   | 10.7   | 2.23  | <1     | <0.01  | 0.10  | 5      | 0.87  | 578    | 195.3  | 0.020  | 13.6   | 0.043  |
| 54614          | 0.3    | 0.40  | 3.7    | 2.3    | <20   | 18     | 1.4    | 3.08  | 0.1    | 12.5   | 60.0   | 72.9   | 2.58  | 1      | <0.01  | 0.13  | 7      | 1.02  | 538    | 18.3   | 0.023  | 18.3   | 0.064  |
| 54615          | 0.3    | 0.29  | 2.1    | 3.0    | <20   | 18     | 2.2    | 2.89  | 0.3    | 11.9   | 50.0   | 31.8   | 2.51  | <1     | <0.01  | 0.13  | 7      | 0.85  | 561    | 7.6    | 0.025  | 14.8   | 0.046  |
| 54616          | 23.9   | 0.33  | 1.5    | 67.5   | <20   | 16     | 197.5  | 3.24  | 0.3    | 16.4   | 59.0   | 86.4   | 3.30  | <1     | <0.01  | 0.10  | 4      | 0.95  | 534    | 85.7   | 0.021  | 24.8   | 0.054  |
| 54617          | 0.3    | 0.65  | 1.8    | 5.3    | <20   | 18     | 1.5    | 3.65  | 0.1    | 17.7   | 38.0   | 34.7   | 2.91  | 2      | <0.01  | 0.14  | 7      | 1.24  | 619    | 7.0    | 0.018  | 38.4   | 0.068  |
| 54618          | 0.4    | 0.27  | 0.9    | 7.6    | <20   | 16     | 3.1    | 2.95  | 0.4    | 13.3   | 53.0   | 59.2   | 2.78  | <1     | <0.01  | 0.12  | 6      | 0.97  | 472    | 102.9  | 0.023  | 19.8   | 0.060  |
| 54619          | 0.7    | 0.19  | 0.5    | 5.0    | <20   | 54     | 2.5    | 3.07  | 0.3    | 8.4    | 41.0   | 26.6   | 2.20  | <1     | <0.01  | 0.11  | 6      | 0.96  | 465    | 63.5   | 0.023  | 14.4   | 0.051  |
| 54621          | 0.2    | 0.25  | 0.8    | 1.9    | <20   | 12     | 0.9    | 4.13  | 0.1    | 11.3   | 19.0   | 4.9    | 2.77  | <1     | <0.01  | 0.07  | 6      | 1.48  | 678    | 5.9    | 0.011  | 37.5   | 0.062  |
| 54622          | 0.4    | 0.31  | 1.9    | 2.4    | <20   | 17     | 1.3    | 4.17  | 0.4    | 16.4   | 29.0   | 32.2   | 2.96  | <1     | <0.01  | 0.12  | 6      | 1.41  | 673    | 18.1   | 0.013  | 34.8   | 0.064  |
| 54623          | 0.2    | 0.25  | 4.0    | 4.1    | <20   | 14     | 0.7    | 4.04  | 0.2    | 17.2   | 19.0   | 27.8   | 2.84  | <1     | <0.01  | 0.05  | 5      | 1.54  | 722    | 0.4    | 0.006  | 34.1   | 0.065  |
| 54624          | 0.3    | 0.41  | 4.7    | 4.3    | <20   | 23     | 0.8    | 3.38  | 0.3    | 10.9   | 54.0   | 41.8   | 2.55  | 1      | <0.01  | 0.14  | 7      | 1.11  | 552    | 0.7    | 0.026  | 18.4   | 0.054  |
| 54625          | 0.3    | 0.18  | 4.5    | 2.7    | <20   | 13     | 1.1    | 2.06  | 0.2    | 11.1   | 40.0   | 41.9   | 1.65  | <1     | <0.01  | 0.07  | 6      | 0.57  | 311    | 0.2    | 0.011  | 13.5   | 0.044  |
| 54626          | 0.6    | 0.24  | 3.2    | 2.3    | <20   | 19     | 2.6    | 2.27  | 0.1    | 11.3   | 58.0   | 15.1   | 2.28  | <1     | <0.01  | 0.11  | 5      | 0.69  | 376    | 1.4    | 0.017  | 14.8   | 0.037  |
| 54627          | 0.7    | 0.18  | 3.6    | 7.4    | <20   | 12     | 2.4    | 2.94  | 0.4    | 12.5   | 31.0   | 66.6   | 2.61  | <1     | <0.01  | 0.07  | 6      | 0.90  | 463    | 1.1    | 0.011  | 17.7   | 0.053  |
| 54628          | 0.9    | 0.31  | 4.5    | 5.8    | <20   | 20     | 4.2    | 2.98  | 0.5    | 14.5   | 50.0   | 39.9   | 2.95  | <1     | <0.01  | 0.12  | 7      | 0.95  | 459    | 1.6    | 0.017  | 19.4   | 0.051  |
| 54628 Re       | 1.0    | 0.32  | 4.4    | 5.0    | <20   | 21     | 4.8    | 2.99  | 0.4    | 15.1   | 51.0   | 41.4   | 2.97  | <1     | <0.01  | 0.12  | 7      | 0.96  | 464    | 1.6    | 0.017  | 21.4   | 0.051  |
| 54629          | 2.0    | 0.26  | 3.0    | 8.3    | <20   | 17     | 17.9   | 2.45  | 0.2    | 10.1   | 86.0   | 48.8   | 2.15  | <1     | <0.01  | 0.11  | 7      | 0.70  | 366    | 0.5    | 0.021  | 14.7   | 0.038  |
| 54631          | 0.4    | 0.24  | 2.8    | 5.6    | <20   | 14     | 1.3    | 2.48  | 0.2    | 10.0   | 46.0   | 32.9   | 1.99  | <1     | <0.01  | 0.10  | 6      | 0.67  | 360    | 0.2    | 0.019  | 11.2   | 0.036  |
| 54632          | 0.3    | 0.21  | 2.5    | 3.3    | <20   | 8      | 1.1    | 2.49  | 0.3    | 8.7    | 31.0   | 35.7   | 1.94  | <1     | <0.01  | 0.05  | 5      | 0.69  | 373    | 0.5    | 0.011  | 12.2   | 0.037  |
| 54633          | 0.4    | 0.26  | 2.5    | 2.6    | <20   | 13     | 0.9    | 2.65  | 0.4    | 9.6    | 36.0   | 48.5   | 1.95  | <1     | <0.01  | 0.09  | 5      | 0.71  | 357    | 0.2    | 0.014  | 13.4   | 0.039  |
| STD DS7        | 0.9    | 0.97  | 53.3   | 59.7   | 39    | 407    | 4.6    | 0.90  | 6.2    | 9.0    | 180.0  | 102.4  | 2.28  | 5      | 0.21   | 0.49  | 11     | 1.01  | 600    | 20.1   | 0.089  | 50.1   | 0.075  |
| STD OREAS45PA  | 0.3    | 3.21  | 4.6    | 47.7   | <20   | 192    | 0.2    | 0.24  | 0.1    | 109.6  | 804.0  | 592.9  | 16.15 | 17     | 0.03   | 0.08  | 17     | 0.10  | 1123   | 1.1    | 0.008  | 294.1  | 0.036  |
| BLK            | <0.1   | <0.01 | <0.5   | <0.5   | <20   | <1     | <0.1   | <0.01 | <0.1   | <0.1   | <1     | <0.1   | <0.01 | <1     | <0.01  | <0.01 | <1     | <0.01 | <1     | <0.01  | <0.001 | <0.1   | <0.001 |
| STD DS8        | 1.7    | 0.93  | 28.7   | 122.1  | <20   | 298    | 7.1    | 0.71  | 2.5    | 7.7    | 113.0  | 107.1  | 2.48  | 5      | 0.18   | 0.45  | 13     | 0.62  | 621    | 12.8   | 0.088  | 37.7   | 0.080  |
| STD DS7        | 1.0    | 0.99  | 52.2   | 51.2   | 40    | 389    | 4.8    | 0.91  | 6.5    | 9.8    | 189.0  | 107.4  | 2.34  | 5      | 0.23   | 0.48  | 11     | 1.03  | 619    | 21.1   | 0.091  | 56.8   | 0.077  |
| BLK            | <0.1   | <0.01 | <0.5   | <0.5   | <20   | <1     | <0.1   | <0.01 | <0.1   | <0.1   | <1     | <0.1   | <0.01 | <1     | <0.01  | <0.01 | <1     | <0.01 | <1     | <0.01  | <0.001 | <0.1   | <0.001 |
| STD OREAS45PA  | 0.4    | 3.01  | 7.1    | 49.8   | <20   | 214    | 0.3    | 0.24  | <0.1   | 115.0  | 831.0  | 585.8  | 15.70 | 17     | 0.03   | 0.07  | 17     | 0.08  | 1057   | 1.3    | 0.008  | 277.2  | 0.028  |
| STD DS8        | 1.8    | 0.87  | 28.2   | 110.5  | <20   | 294    | 7.1    | 0.68  | 2.5    | 7.9    | 113.0  | 115.0  | 2.42  | 5      | 0.18   | 0.43  | 12     | 0.60  | 622    | 12.9   | 0.083  | 40.3   | 0.076  |

A 0.5 g sample is digested with 3 ml 3:1 HCl-HNO3 at 95C for 1 hour and diluted to 10 ml with DI H2O.

Signed: \_\_\_\_\_



**TSL LABORATORIES INC.**

2 - 302 48th Street East, Saskatoon, Saskatchewan, S7K 6A4

Tel: (306) 931-1033 Fax: (306) 242-4717

Report No: S41060

Date: January 03, 2011

**Q-Gold Resources Ltd.**

Attention: B. Carruthers

Project: McKenzie Gray

Sample: 22 Core/ 0 Pulp

**MULTIELEMENT ICP-MS ANALYSIS**

Aqua Regia Digestion

| Element Sample | Pb ppm | S %   | Sb ppm | Sc ppm | Se ppm | Sr ppm | Te ppm | Th ppm | Ti %   | Tl ppm | U ppm | V ppm | W ppm | Zn ppm |
|----------------|--------|-------|--------|--------|--------|--------|--------|--------|--------|--------|-------|-------|-------|--------|
| 54609          | 1.9    | 0.74  | <0.1   | 0.6    | <0.5   | 39     | <1     | 1.2    | 0.001  | <0.1   | 0.2   | 3     | 0.2   | 31     |
| 54611          | 3.8    | 1.19  | <0.1   | 0.6    | <0.5   | 74     | <1     | 1.0    | <0.001 | <0.1   | 0.2   | 2     | 0.2   | 26     |
| 54612          | 1.2    | 0.61  | <0.1   | 1.2    | <0.5   | 51     | <1     | 1.3    | <0.001 | <0.1   | 0.2   | 3     | 0.1   | 37     |
| 54613          | 1.9    | 0.61  | <0.1   | 0.6    | <0.5   | 60     | <1     | 1.1    | <0.001 | <0.1   | 0.2   | 3     | 0.1   | 26     |
| 54614          | 3.7    | 0.85  | <0.1   | 1.0    | <0.5   | 60     | <1     | 1.7    | <0.001 | <0.1   | 0.5   | 3     | 0.1   | 37     |
| 54615          | 6.9    | 1.14  | <0.1   | 0.5    | <0.5   | 55     | <1     | 2.1    | <0.001 | <0.1   | 0.7   | <2    | 0.1   | 59     |
| 54616          | 58.8   | 1.87  | 0.3    | 0.9    | <0.5   | 63     | <1     | 1.4    | <0.001 | <0.1   | 0.2   | 3     | 0.1   | 32     |
| 54617          | 9.1    | 0.52  | <0.1   | 1.4    | <0.5   | 73     | <1     | 1.5    | 0.001  | <0.1   | 0.2   | 5     | <0.1  | 51     |
| 54618          | 13.8   | 1.33  | 0.1    | 0.7    | <0.5   | 62     | <1     | 1.7    | <0.001 | <0.1   | 0.2   | <2    | 0.1   | 31     |
| 54619          | 7.2    | 0.95  | 0.1    | 0.7    | <0.5   | 54     | <1     | 1.6    | <0.001 | <0.1   | 0.4   | <2    | 0.1   | 24     |
| 54621          | 2.5    | 0.63  | <0.1   | 1.2    | <0.5   | 82     | <1     | 1.5    | <0.001 | <0.1   | 0.3   | 3     | <0.1  | 40     |
| 54622          | 5.7    | 0.88  | 0.1    | 1.2    | <0.5   | 92     | <1     | 1.1    | <0.001 | <0.1   | 0.3   | 3     | 0.1   | 41     |
| 54623          | 3.6    | 0.53  | 0.2    | 1.0    | <0.5   | 91     | <1     | 1.1    | <0.001 | <0.1   | 0.2   | 3     | <0.1  | 43     |
| 54624          | 13.2   | 0.38  | 0.2    | 0.7    | <0.5   | 67     | <1     | 1.4    | <0.001 | <0.1   | 0.2   | 3     | 0.1   | 41     |
| 54625          | 24.3   | 0.47  | 0.2    | 0.5    | <0.5   | 38     | <1     | 1.7    | <0.001 | <0.1   | 0.2   | <2    | 0.1   | 25     |
| 54626          | 9.0    | 1.13  | 0.1    | 0.5    | <0.5   | 48     | <1     | 1.4    | <0.001 | <0.1   | 0.2   | 2     | 0.1   | 28     |
| 54627          | 30.5   | 1.07  | 0.2    | 0.7    | <0.5   | 65     | <1     | 2.2    | <0.001 | <0.1   | 0.3   | 2     | 0.1   | 38     |
| 54628          | 12.1   | 1.31  | 0.2    | 1.0    | <0.5   | 71     | <1     | 2.5    | <0.001 | <0.1   | 0.2   | 3     | 0.1   | 58     |
| 54628 Re       | 13.2   | 1.30  | 0.1    | 1.0    | <0.5   | 72     | <1     | 2.6    | <0.001 | <0.1   | 0.2   | 3     | 0.2   | 60     |
| 54629          | 23.0   | 0.82  | 0.2    | 0.6    | <0.5   | 52     | <1     | 1.6    | <0.001 | <0.1   | 0.4   | 2     | 0.1   | 39     |
| 54631          | 7.5    | 0.68  | 0.1    | 0.6    | <0.5   | 55     | <1     | 1.3    | <0.001 | <0.1   | 0.2   | <2    | <0.1  | 36     |
| 54632          | 6.9    | 0.58  | 0.1    | 0.4    | <0.5   | 51     | <1     | 1.0    | <0.001 | <0.1   | 0.1   | <2    | 0.1   | 40     |
| 54633          | 14.6   | 0.50  | 0.2    | 0.5    | <0.5   | 58     | <1     | 1.2    | <0.001 | <0.1   | 0.3   | <2    | 0.1   | 59     |
| STD DS7        | 67.4   | 0.19  | 4.2    | 2.3    | 3.4    | 69     | 1      | 4.1    | 0.115  | 3.9    | 4.7   | 76    | 3.4   | 380    |
| STD OREAS45PA  | 20.8   | <0.05 | 0.1    | 42.2   | <0.5   | 14     | <1     | 7.0    | 0.134  | <0.1   | 1.3   | 216   | <0.1  | 116    |
| BLK            | <0.1   | <0.05 | <0.1   | <0.1   | <0.5   | <1     | <1     | <0.1   | <0.001 | <0.1   | <0.1  | <2    | <0.1  | <1     |
| STD DS8        | 127.7  | 0.16  | 4.6    | 2.0    | 5.3    | 66     | 6      | 7.0    | 0.112  | 6.0    | 2.8   | 41    | 2.6   | 316    |
| STD DS7        | 71.2   | 0.20  | 5.0    | 2.4    | 3.4    | 67     | 1      | 4.6    | 0.118  | 3.9    | 4.8   | 80    | 3.5   | 397    |
| BLK            | <0.1   | <0.05 | <0.1   | <0.1   | <0.5   | <1     | <1     | <0.1   | <0.001 | <0.1   | <0.1  | <2    | <0.1  | <1     |
| STD OREAS45PA  | 21.8   | <0.05 | 0.3    | 40.7   | 0.6    | 16     | <1     | 7.8    | 0.126  | <0.1   | 1.3   | 205   | <0.1  | 120    |
| STD DS8        | 117.0  | 0.17  | 4.7    | 1.9    | 5.2    | 63     | 5      | 6.9    | 0.108  | 5.1    | 2.9   | 40    | 3.2   | 314    |

A 0.5 g sample is digested with 3 ml 3:1 HCl-HNO3 at 95C for 1 hour and diluted to 10 ml with DI H2O.



2 - 302 48th Street • Saskatoon, SK • S7K 6A4  
 P (306) 931-1033 F (306) 242-4717 E info@tsllabs.com

Company: Q-Gold Resources Ltd.  
 Geologist: V. Scime  
 Project: McKenzie Gray  
 Purchase Order:

TSL Report: S41354  
 Date Received: Dec 10, 2010  
 Date Reported: Jan 13, 2011  
 Invoice: 61676

|              |        |  |                                |
|--------------|--------|--|--------------------------------|
| Sample Type: | Number | Size Fraction  | Sample Preparation             |
| Core         | 61     | Reject ~ 70% -10 mesh (1.70 mm)<br>Pulp ~ 95% -150 mesh (106 µm) | Crush, Riffle Split, Pulverize |
| Pulp         | 0      |  | None                           |

**ICP-MS Aqua Regia Digestion HCl-HNO<sub>3</sub>**

*The Aqua Regia Leach digestion liberates most of the metals except those marked with an asterisk where the digestion will not be complete.*

| Element Name | Lower Detection Limit | Upper Detection Limit | Element Name | Lower Detection Limit | Upper Detection Limit |
|--------------|-----------------------|-----------------------|--------------|-----------------------|-----------------------|
| Ag           | 0.1 ppm               | 100 ppm               | Mn *         | 1 ppm                 | 10000 ppm             |
| Al *         | 0.01 %                | 10 %                  | Mo           | 0.1 ppm               | 2000 ppm              |
| As           | 0.5 ppm               | 10000 ppm             | Na *         | 0.001%                | 10 %                  |
| Au           | 0.5 ppb               | 100 ppm               | Ni           | 0.1 ppm               | 10000 ppm             |
| B *          | 1 ppm                 | 2000 ppm              | P *          | 0.001%                | 5 %                   |
| Ba *         | 1 ppm                 | 1000 ppm              | Pb           | 0.1 ppm               | 10000 ppm             |
| Bi           | 0.1 ppm               | 2000 ppm              | S            | 0.05 %                | 10 %                  |
| Ca *         | 0.01%                 | 40 %                  | Sb           | 0.1 ppm               | 2000 ppm              |
| Cd           | 0.1 ppm               | 2000 ppm              | Sc           | 0.1 ppm               | 100 ppm               |
| Co           | 0.1 ppm               | 2000 ppm              | Se           | 0.5 ppm               | 1000 ppm              |
| Cr *         | 1 ppm                 | 10000 ppm             | Sr *         | 1 ppm                 | 10000 ppm             |
| Cu           | 0.1 ppm               | 10000 ppm             | Te           | 1 ppm                 | 2000 ppm              |
| Fe *         | 0.01%                 | 40 %                  | Th *         | 0.1 ppm               | 2000 ppm              |
| Ga *         | 1 ppm                 | 1000 ppm              | Ti *         | 0.001%                | 10 %                  |
| Hg           | 0.01 ppm              | 100 ppm               | Tl           | 0.1 ppm               | 1000 ppm              |
| K *          | 0.01%                 | 10 %                  | U *          | 0.1 ppm               | 2000 ppm              |
| La *         | 1 ppm                 | 10000 ppm             | V *          | 2 ppm                 | 10000 ppm             |
| Mg *         | 0.01%                 | 30 %                  | W *          | 0.1 ppm               | 100 ppm               |
|              |                       |                       | Zn           | 1 ppm                 | 10000 ppm             |

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 Liability is limited to the analytical cost for analyses.*

**TSL LABORATORIES INC.**

2 - 302 48th Street East, Saskatoon, Saskatchewan, S7K 6A4

Tel: (306) 931-1033 Fax: (306) 242-4717

Report No: S41354

Date: January 13, 2011

**Q-Gold Resources Ltd.**

Attention: B. Carruthers

Project: McKenzie Gray

Sample: 61 Core/ 0 Pulp

**MULTIELEMENT ICP-MS ANALYSIS**

Aqua Regia Digestion

| Element Sample | Ag ppm | Al % | As ppm | Au ppb | B ppm | Ba ppm | Bi ppm | Ca % | Cd ppm | Co ppm | Cr ppm | Cu ppm | Fe % | Ga ppm | Hg ppm | K %  | La ppm | Mg % | Mn ppm | Mo ppm | Na %  | Ni ppm | P %   |
|----------------|--------|------|--------|--------|-------|--------|--------|------|--------|--------|--------|--------|------|--------|--------|------|--------|------|--------|--------|-------|--------|-------|
| 0586           | 0.4    | 1.04 | 0.7    | 11.5   | <20   | 23     | 13.0   | 2.14 | 0.1    | 8.0    | 72.0   | 7.6    | 2.01 | 4      | 0.02   | 0.09 | 11     | 0.63 | 334    | 2.5    | 0.042 | 13.5   | 0.037 |
| 0587           | 1.2    | 1.06 | 0.5    | 8.7    | <20   | 23     | 35.4   | 2.19 | <0.1   | 13.2   | 96.0   | 7.7    | 2.32 | 4      | <0.01  | 0.09 | 11     | 0.62 | 354    | 1.4    | 0.052 | 16.7   | 0.035 |
| 0588           | 1.5    | 1.13 | 0.5    | 6.1    | <20   | 23     | 51.6   | 2.07 | <0.1   | 10.0   | 68.0   | 7.7    | 2.11 | 4      | <0.01  | 0.08 | 11     | 0.67 | 340    | 3.0    | 0.054 | 14.0   | 0.035 |
| 0589           | 0.1    | 1.32 | 0.5    | 0.7    | <20   | 19     | 1.8    | 2.70 | <0.1   | 9.4    | 89.0   | 18.4   | 2.24 | 5      | <0.01  | 0.07 | 13     | 0.86 | 430    | 0.8    | 0.059 | 17.7   | 0.050 |
| 0591           | 0.3    | 1.43 | 0.6    | 3.4    | <20   | 18     | 9.7    | 3.17 | 0.1    | 11.9   | 49.0   | 23.1   | 2.60 | 5      | <0.01  | 0.09 | 11     | 0.93 | 492    | 5.3    | 0.054 | 16.8   | 0.063 |
| 0592           | 3.0    | 1.28 | 1.1    | 40.1   | <20   | 13     | 129.3  | 3.39 | 0.3    | 11.1   | 99.0   | 65.9   | 2.80 | 4      | <0.01  | 0.08 | 10     | 0.78 | 515    | 24.0   | 0.040 | 16.4   | 0.039 |
| 0594           | <0.1   | 1.33 | 0.7    | <0.5   | <20   | 16     | 0.2    | 2.10 | <0.1   | 10.5   | 58.0   | 5.8    | 2.25 | 5      | <0.01  | 0.08 | 10     | 0.80 | 349    | 6.3    | 0.054 | 15.7   | 0.043 |
| 0595           | 3.6    | 1.30 | 1.3    | 10.6   | <20   | 21     | 136.3  | 3.22 | 0.4    | 23.8   | 57.0   | 17.4   | 4.31 | 5      | <0.01  | 0.11 | 24     | 0.95 | 497    | 3.8    | 0.048 | 24.7   | 0.068 |
| 0596           | 1.9    | 1.39 | 1.1    | 3.4    | <20   | 16     | 122.1  | 2.87 | 0.2    | 12.1   | 64.0   | 14.8   | 2.85 | 5      | <0.01  | 0.07 | 11     | 0.96 | 480    | 3.1    | 0.045 | 20.1   | 0.053 |
| 0597           | 0.1    | 1.80 | 1.5    | 12.4   | <20   | 18     | 1.7    | 3.24 | <0.1   | 15.3   | 76.0   | 19.7   | 3.02 | 6      | <0.01  | 0.07 | 14     | 1.24 | 602    | 0.3    | 0.046 | 26.2   | 0.079 |
| 0598           | 0.4    | 0.99 | 0.8    | 1.9    | <20   | 18     | 8.7    | 2.93 | <0.1   | 8.7    | 72.0   | 7.3    | 1.90 | 3      | <0.01  | 0.07 | 9      | 0.65 | 471    | 0.6    | 0.047 | 13.3   | 0.034 |
| 0599           | 0.3    | 1.11 | 1.1    | <0.5   | <20   | 20     | 7.3    | 1.92 | <0.1   | 10.3   | 95.0   | 27.4   | 2.37 | 4      | <0.01  | 0.06 | 11     | 0.79 | 362    | 3.8    | 0.056 | 17.8   | 0.044 |
| 0601           | 0.7    | 1.19 | 1.0    | 0.6    | <20   | 21     | 21.8   | 2.17 | 0.1    | 10.9   | 66.0   | 16.1   | 2.41 | 4      | <0.01  | 0.07 | 13     | 0.82 | 403    | 5.1    | 0.055 | 18.3   | 0.047 |
| 0602           | 0.2    | 1.13 | 0.8    | <0.5   | <20   | 22     | 2.6    | 2.72 | 0.1    | 10.5   | 95.0   | 13.6   | 2.50 | 4      | <0.01  | 0.09 | 12     | 0.79 | 439    | 0.3    | 0.057 | 18.3   | 0.047 |
| 0603           | 0.1    | 1.25 | 0.9    | <0.5   | <20   | 20     | 2.1    | 2.48 | <0.1   | 11.4   | 68.0   | 9.2    | 2.56 | 5      | <0.01  | 0.08 | 11     | 0.85 | 423    | 0.3    | 0.058 | 16.8   | 0.047 |
| 0604           | <0.1   | 1.30 | 0.7    | <0.5   | <20   | 24     | 1.0    | 2.28 | <0.1   | 11.3   | 92.0   | 9.0    | 2.44 | 4      | <0.01  | 0.09 | 14     | 0.86 | 399    | 0.4    | 0.053 | 18.5   | 0.045 |
| 0605           | 2.1    | 1.12 | 2.5    | 9.5    | <20   | 20     | 17.9   | 4.25 | 0.1    | 11.8   | 59.0   | 56.4   | 2.63 | 4      | <0.01  | 0.09 | 10     | 0.84 | 613    | 0.2    | 0.037 | 16.7   | 0.054 |
| 0606           | <0.1   | 1.30 | 0.7    | <0.5   | <20   | 19     | 0.3    | 2.28 | <0.1   | 9.6    | 88.0   | 15.3   | 2.20 | 4      | <0.01  | 0.07 | 12     | 0.84 | 401    | 0.3    | 0.052 | 17.7   | 0.042 |
| 0607           | <0.1   | 1.28 | 1.4    | <0.5   | <20   | 20     | 1.1    | 3.15 | <0.1   | 8.3    | 66.0   | 13.7   | 2.06 | 4      | <0.01  | 0.09 | 15     | 0.80 | 495    | 0.3    | 0.046 | 15.8   | 0.042 |
| 0608           | <0.1   | 1.94 | 1.1    | <0.5   | <20   | 23     | 0.3    | 2.69 | <0.1   | 13.8   | 119.0  | 16.3   | 3.01 | 6      | <0.01  | 0.13 | 11     | 1.23 | 534    | 0.4    | 0.057 | 22.3   | 0.062 |
| 0611           | <0.1   | 2.12 | 1.5    | <0.5   | <20   | 18     | 0.3    | 3.49 | <0.1   | 17.3   | 46.0   | 51.5   | 3.28 | 6      | <0.01  | 0.11 | 9      | 1.34 | 633    | 0.2    | 0.048 | 24.6   | 0.073 |
| 0612           | <0.1   | 1.63 | 1.1    | <0.5   | <20   | 15     | 0.3    | 3.49 | <0.1   | 12.6   | 80.0   | 16.5   | 2.73 | 5      | <0.01  | 0.09 | 14     | 1.12 | 595    | 0.4    | 0.056 | 24.2   | 0.055 |
| 0613           | 0.1    | 1.17 | 0.7    | 1.5    | <20   | 19     | 1.2    | 2.49 | <0.1   | 11.9   | 64.0   | 5.0    | 2.31 | 4      | <0.01  | 0.10 | 12     | 0.78 | 412    | 1.2    | 0.048 | 16.8   | 0.045 |
| 0614           | 0.1    | 1.24 | 0.9    | 1.5    | <20   | 22     | 1.4    | 2.15 | <0.1   | 11.8   | 84.0   | 7.5    | 2.62 | 4      | <0.01  | 0.11 | 12     | 0.80 | 392    | 0.2    | 0.053 | 18.2   | 0.052 |
| 0615           | <0.1   | 1.30 | <0.5   | <0.5   | <20   | 18     | 2.8    | 2.00 | <0.1   | 10.2   | 72.0   | 13.2   | 2.25 | 5      | <0.01  | 0.07 | 10     | 0.80 | 384    | 0.3    | 0.055 | 15.3   | 0.040 |
| 0616           | <0.1   | 1.42 | 1.1    | <0.5   | <20   | 20     | 0.5    | 3.10 | <0.1   | 11.1   | 79.0   | 29.2   | 2.49 | 5      | <0.01  | 0.09 | 20     | 0.93 | 528    | 0.3    | 0.047 | 21.5   | 0.055 |
| 0617           | <0.1   | 1.17 | 0.5    | <0.5   | <20   | 21     | 0.4    | 2.93 | <0.1   | 9.2    | 60.0   | 7.3    | 2.02 | 4      | <0.01  | 0.09 | 11     | 0.77 | 472    | 0.2    | 0.046 | 15.3   | 0.040 |
| 0618           | <0.1   | 1.33 | <0.5   | <0.5   | <20   | 18     | 0.5    | 2.50 | <0.1   | 12.8   | 96.0   | 27.2   | 2.24 | 5      | <0.01  | 0.09 | 11     | 0.84 | 455    | 0.3    | 0.044 | 18.4   | 0.045 |
| 0619           | <0.1   | 1.27 | <0.5   | 6.2    | <20   | 20     | 0.6    | 2.37 | <0.1   | 9.7    | 64.0   | 10.7   | 2.09 | 4      | <0.01  | 0.08 | 11     | 0.78 | 404    | 0.3    | 0.051 | 14.9   | 0.041 |
| 0621           | <0.1   | 1.31 | <0.5   | <0.5   | <20   | 20     | 0.1    | 2.61 | <0.1   | 9.2    | 92.0   | 5.7    | 2.12 | 4      | <0.01  | 0.08 | 12     | 0.79 | 435    | 0.3    | 0.046 | 17.1   | 0.041 |
| 0621 Re        | <0.1   | 1.34 | <0.5   | <0.5   | <20   | 19     | 0.1    | 2.66 | <0.1   | 10.0   | 96.0   | 5.3    | 2.15 | 4      | <0.01  | 0.09 | 11     | 0.81 | 438    | 0.3    | 0.048 | 17.1   | 0.043 |
| 0622           | <0.1   | 1.74 | 0.9    | 0.9    | <20   | 18     | 0.4    | 3.94 | <0.1   | 13.2   | 49.0   | 10.1   | 2.81 | 6      | <0.01  | 0.08 | 13     | 1.15 | 651    | 0.2    | 0.043 | 29.1   | 0.057 |
| 0623           | <0.1   | 1.35 | 0.5    | <0.5   | <20   | 19     | 0.2    | 2.84 | <0.1   | 10.6   | 93.0   | 9.8    | 2.26 | 5      | <0.01  | 0.08 | 13     | 0.83 | 464    | 0.3    | 0.049 | 18.1   | 0.043 |
| 0624           | 0.2    | 1.31 | 1.1    | <0.5   | <20   | 24     | 3.2    | 3.16 | <0.1   | 12.3   | 76.0   | 28.7   | 2.68 | 5      | <0.01  | 0.11 | 16     | 0.84 | 476    | 0.9    | 0.065 | 17.5   | 0.050 |
| 0625           | 0.1    | 1.41 | 1.0    | <0.5   | <20   | 20     | 1.7    | 2.80 | <0.1   | 10.0   | 94.0   | 19.5   | 2.52 | 5      | <0.01  | 0.09 | 11     | 0.91 | 457    | 10.7   | 0.062 | 19.6   | 0.044 |

A 0.5 g sample is digested with 3 ml 3:1 HCl-HNO3 at 95C for 1 hour and diluted to 10 ml with DI H2O.

Signed: \_\_\_\_\_





**TSL LABORATORIES INC.**

2 - 302 48th Street East, Saskatoon, Saskatchewan, S7K 6A4

Tel: (306) 931-1033 Fax: (306) 242-4717

Report No: S41354

Date: January 13, 2011

**Q-Gold Resources Ltd.**

Attention: B. Carruthers

Project: McKenzie Gray

Sample: 61 Core/ 0 Pulp

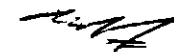
**MULTIELEMENT ICP-MS ANALYSIS**

Aqua Regia Digestion

| Element Sample | Ag ppm | Al %  | As ppm | Au ppb | B ppm | Ba ppm | Bi ppm | Ca %  | Cd ppm | Co ppm | Cr ppm | Cu ppm | Fe %  | Ga ppm | Hg ppm | K %   | La ppm | Mg %  | Mn ppm | Mo ppm | Na %   | Ni ppm | P %    |
|----------------|--------|-------|--------|--------|-------|--------|--------|-------|--------|--------|--------|--------|-------|--------|--------|-------|--------|-------|--------|--------|--------|--------|--------|
| 0626           | 1.3    | 1.35  | 0.7    | 6.8    | <20   | 18     | 36.6   | 2.13  | <0.1   | 11.7   | 63.0   | 20.2   | 2.40  | 5      | <0.01  | 0.06  | 11     | 0.85  | 383    | 0.3    | 0.059  | 17.1   | 0.047  |
| 0627           | 1.4    | 1.36  | 1.0    | 6.9    | <20   | 15     | 23.3   | 2.65  | <0.1   | 14.4   | 87.0   | 28.8   | 2.62  | 5      | <0.01  | 0.08  | 10     | 0.84  | 411    | 0.4    | 0.053  | 20.5   | 0.042  |
| 0628           | 0.1    | 1.47  | 0.9    | 11.1   | <20   | 17     | 1.3    | 2.73  | 0.1    | 12.4   | 56.0   | 7.8    | 2.38  | 5      | 0.03   | 0.09  | 12     | 0.84  | 427    | 0.3    | 0.044  | 16.9   | 0.046  |
| 0629           | <0.1   | 1.47  | 1.2    | 3.4    | <20   | 20     | 0.5    | 3.27  | <0.1   | 12.2   | 93.0   | 7.5    | 2.38  | 5      | <0.01  | 0.09  | 17     | 0.91  | 512    | 1.8    | 0.042  | 21.1   | 0.053  |
| 0631           | <0.1   | 1.35  | 0.5    | 3.2    | <20   | 18     | 0.6    | 2.46  | <0.1   | 9.4    | 59.0   | 12.4   | 2.05  | 5      | <0.01  | 0.07  | 13     | 0.79  | 380    | 0.2    | 0.050  | 16.0   | 0.039  |
| 0632           | 0.3    | 1.45  | 1.1    | 7.6    | <20   | 16     | 8.3    | 3.28  | <0.1   | 13.1   | 92.0   | 21.5   | 2.58  | 5      | <0.01  | 0.08  | 14     | 0.87  | 502    | 1.6    | 0.043  | 21.3   | 0.050  |
| 0633           | 0.5    | 1.49  | 0.6    | 5.5    | <20   | 15     | 15.5   | 3.12  | 0.1    | 9.6    | 60.0   | 16.7   | 2.32  | 5      | <0.01  | 0.07  | 11     | 0.90  | 502    | 0.2    | 0.047  | 17.1   | 0.042  |
| 0634           | 0.3    | 1.37  | 0.6    | 3.1    | <20   | 16     | 7.8    | 2.33  | <0.1   | 11.9   | 91.0   | 18.4   | 2.42  | 5      | <0.01  | 0.06  | 10     | 0.83  | 425    | 0.7    | 0.055  | 19.5   | 0.042  |
| 0635           | 0.1    | 1.29  | 0.6    | 1.9    | <20   | 16     | 1.8    | 2.73  | <0.1   | 10.0   | 54.0   | 17.4   | 2.04  | 4      | <0.01  | 0.10  | 13     | 0.79  | 433    | 4.7    | 0.037  | 16.9   | 0.041  |
| 0636           | 0.2    | 1.20  | 1.0    | 32.4   | <20   | 18     | 2.4    | 2.80  | 0.1    | 11.5   | 89.0   | 29.6   | 2.20  | 4      | <0.01  | 0.10  | 10     | 0.71  | 427    | 3.8    | 0.035  | 17.6   | 0.041  |
| 0637           | 0.1    | 1.31  | 0.8    | 2.8    | <20   | 17     | 0.9    | 2.74  | 0.1    | 11.0   | 59.0   | 20.4   | 2.16  | 4      | <0.01  | 0.11  | 8      | 0.76  | 397    | 0.3    | 0.034  | 16.0   | 0.040  |
| 0638           | 0.3    | 1.27  | 1.7    | 2.1    | <20   | 21     | 1.4    | 2.81  | 0.1    | 10.5   | 91.0   | 15.0   | 2.08  | 3      | <0.01  | 0.12  | 7      | 0.79  | 390    | 6.7    | 0.022  | 18.5   | 0.042  |
| 0638 Re        | 0.3    | 1.33  | 1.8    | 4.3    | <20   | 24     | 1.5    | 2.89  | 0.1    | 10.5   | 99.0   | 16.4   | 2.15  | 4      | <0.01  | 0.12  | 7      | 0.82  | 406    | 7.9    | 0.023  | 19.9   | 0.045  |
| 0639           | 0.2    | 1.53  | 8.7    | 4.4    | <20   | 18     | 1.0    | 7.07  | 0.3    | 13.2   | 92.0   | 30.1   | 2.63  | 4      | <0.01  | 0.08  | 3      | 1.29  | 950    | 0.7    | 0.012  | 47.5   | 0.024  |
| 0641           | 1.8    | 0.30  | 1.2    | 14.7   | <20   | 9      | 8.4    | 0.83  | 1.6    | 4.3    | 154.0  | 107.3  | 0.77  | <1     | 0.01   | 0.05  | 2      | 0.19  | 122    | 11.6   | 0.009  | 10.9   | 0.006  |
| 0642           | 1.5    | 0.04  | <0.5   | 11.2   | <20   | 1      | 8.1    | 0.36  | <0.1   | 2.1    | 124.0  | 13.8   | 0.25  | <1     | <0.01  | <0.01 | <1     | 0.04  | 64     | 4.6    | 0.009  | 3.2    | <0.001 |
| 0647           | 1.7    | 0.24  | 1.7    | 3.9    | <20   | 25     | 10.1   | 2.24  | 0.2    | 5.9    | 94.0   | 7.9    | 1.48  | <1     | <0.01  | 0.14  | 5      | 0.31  | 223    | 3.1    | 0.032  | 10.8   | 0.038  |
| 0648           | 2.7    | 0.20  | 1.0    | 4.6    | <20   | 23     | 19.4   | 1.19  | 0.1    | 3.7    | 64.0   | 2.6    | 0.91  | <1     | 0.01   | 0.14  | 4      | 0.17  | 128    | 9.3    | 0.030  | 5.4    | 0.016  |
| 0649           | 2.1    | 0.27  | 2.0    | 11.3   | <20   | 23     | 12.8   | 1.76  | 0.4    | 9.3    | 97.0   | 5.8    | 2.01  | <1     | <0.01  | 0.14  | 6      | 0.45  | 247    | 7.1    | 0.032  | 14.4   | 0.040  |
| 0658           | 1.7    | 0.20  | 1.9    | 4.9    | <20   | 25     | 5.3    | 1.61  | 0.6    | 7.0    | 60.0   | 6.2    | 1.91  | <1     | <0.01  | 0.13  | 16     | 0.36  | 224    | 1.5    | 0.037  | 9.6    | 0.038  |
| 0659           | 1.6    | 0.18  | 1.3    | 4.8    | <20   | 19     | 5.0    | 1.31  | 0.5    | 5.1    | 121.0  | 6.4    | 1.29  | <1     | <0.01  | 0.10  | 15     | 0.25  | 178    | 7.1    | 0.034  | 12.2   | 0.025  |
| 0669           | 1.6    | 0.32  | 4.0    | 7.5    | <20   | 30     | 4.4    | 1.09  | 0.9    | 12.4   | 66.0   | 10.6   | 1.88  | <1     | <0.01  | 0.17  | 10     | 0.29  | 204    | 6.0    | 0.015  | 11.2   | 0.033  |
| 0672           | 1.8    | 0.35  | 2.5    | 3.6    | <20   | 29     | 3.7    | 2.00  | 1.0    | 8.4    | 100.0  | 8.6    | 2.13  | <1     | <0.01  | 0.15  | 8      | 0.52  | 367    | 16.9   | 0.023  | 13.6   | 0.033  |
| 0673           | 2.0    | 0.38  | 3.0    | 4.1    | <20   | 30     | 3.9    | 2.13  | 2.8    | 7.3    | 82.0   | 9.8    | 1.84  | <1     | 0.02   | 0.15  | 10     | 0.57  | 407    | 4.4    | 0.012  | 10.4   | 0.026  |
| 0674           | 0.8    | 0.43  | 3.2    | 6.6    | <20   | 30     | 1.8    | 2.22  | 0.8    | 8.8    | 125.0  | 13.3   | 1.80  | 1      | <0.01  | 0.16  | 10     | 0.47  | 374    | 0.6    | 0.014  | 13.6   | 0.029  |
| 0675           | 0.3    | 0.38  | 9.6    | 0.9    | <20   | 23     | 0.9    | 1.79  | 0.5    | 9.4    | 77.0   | 11.6   | 0.78  | <1     | <0.01  | 0.13  | 13     | 0.22  | 215    | 0.3    | 0.009  | 7.7    | 0.020  |
| 0676           | 0.4    | 0.44  | 1.8    | 1.6    | <20   | 25     | 0.9    | 1.91  | 0.2    | 7.0    | 112.0  | 17.3   | 1.27  | 1      | <0.01  | 0.13  | 12     | 0.34  | 280    | 0.5    | 0.021  | 10.1   | 0.025  |
| 0677           | 0.7    | 0.31  | 1.1    | 6.4    | <20   | 23     | 3.2    | 2.50  | 0.1    | 7.6    | 77.0   | 25.3   | 1.68  | <1     | <0.01  | 0.14  | 7      | 0.43  | 299    | 4.3    | 0.033  | 10.5   | 0.030  |
| BLK            | <0.1   | <0.01 | <0.5   | <0.5   | <20   | <1     | <0.1   | <0.01 | <0.1   | <0.1   | <1     | <0.1   | <0.01 | <1     | <0.01  | <0.01 | <1     | <0.01 | <1     | <0.1   | <0.001 | <0.1   | <0.001 |
| STD DS8        | 1.8    | 0.92  | 28.1   | 113.9  | <20   | 308    | 7.0    | 0.70  | 2.5    | 8.3    | 119.0  | 103.8  | 2.54  | 4      | 0.20   | 0.44  | 15     | 0.61  | 633    | 14.4   | 0.088  | 39.9   | 0.083  |
| STD OREAS45PA  | 0.3    | 3.55  | 5.2    | 47.6   | <20   | 195    | 0.2    | 0.23  | <0.1   | 112.3  | 968.0  | 640.4  | 15.34 | 17     | 0.02   | 0.08  | 17     | 0.09  | 1142   | 1.1    | 0.007  | 313.7  | 0.033  |
| STD DS8        | 1.6    | 0.90  | 27.8   | 88.1   | <20   | 295    | 6.7    | 0.69  | 2.5    | 7.8    | 118.0  | 102.4  | 2.53  | 5      | 0.19   | 0.44  | 14     | 0.61  | 619    | 14.4   | 0.085  | 40.0   | 0.082  |
| STD DS8        | 1.8    | 0.90  | 25.8   | 123.3  | <20   | 283    | 7.1    | 0.70  | 2.4    | 7.8    | 117.0  | 100.8  | 2.50  | 4      | 0.21   | 0.42  | 13     | 0.61  | 625    | 13.9   | 0.087  | 40.2   | 0.079  |
| STD OREAS45PA  | 0.3    | 3.53  | 5.5    | 42.6   | <20   | 194    | 0.1    | 0.24  | 0.1    | 114.4  | 965.0  | 629.3  | 15.82 | 18     | 0.02   | 0.08  | 17     | 0.10  | 1160   | 1.2    | 0.009  | 313.6  | 0.034  |
| BLK            | <0.1   | <0.01 | <0.5   | <0.5   | <20   | <1     | <0.1   | <0.01 | <0.1   | <0.1   | <1     | <0.1   | <0.01 | <1     | <0.01  | <0.01 | <1     | <0.01 | <1     | <0.1   | <0.001 | <0.1   | <0.001 |

A 0.5 g sample is digested with 3 ml 3:1 HCl-HNO3 at 95C for 1 hour and diluted to 10 ml with DI H2O.

Signed: \_\_\_\_\_



**TSL LABORATORIES INC.**

2 - 302 48th Street East, Saskatoon, Saskatchewan, S7K 6A4  
 Tel: (306) 931-1033 Fax: (306) 242-4717

Report No: S41354  
 Date: January 13, 2011

**Q-Gold Resources Ltd.**


Attention: B. Carruthers  
 Project: McKenzie Gray  
 Sample: 61 Core/ 0 Pulp

**MULTIELEMENT ICP-MS ANALYSIS**

Aqua Regia Digestion

| Element<br>Sample | Ag<br>ppm | Al<br>% | As<br>ppm | Au<br>ppb | B<br>ppm | Ba<br>ppm | Bi<br>ppm | Ca<br>% | Cd<br>ppm | Co<br>ppm | Cr<br>ppm | Cu<br>ppm | Fe<br>% | Ga<br>ppm | Hg<br>ppm | K<br>% | La<br>ppm | Mg<br>% | Mn<br>ppm | Mo<br>ppm | Na<br>% | Ni<br>ppm | P<br>% |
|-------------------|-----------|---------|-----------|-----------|----------|-----------|-----------|---------|-----------|-----------|-----------|-----------|---------|-----------|-----------|--------|-----------|---------|-----------|-----------|---------|-----------|--------|
| STD DS8           | 1.9       | 0.87    | 26.8      | 97.3      | <20      | 292       | 6.6       | 0.67    | 2.3       | 7.8       | 118.0     | 100.1     | 2.47    | 4         | 0.18      | 0.43   | 13        | 0.59    | 609       | 13.5      | 0.083   | 39.9      | 0.080  |
| STD DS8           | 1.7       | 0.89    | 26.3      | 102.7     | <20      | 300       | 7.1       | 0.66    | 2.4       | 8.0       | 121.0     | 115.1     | 2.48    | 5         | 0.18      | 0.40   | 14        | 0.60    | 611       | 13.6      | 0.086   | 40.7      | 0.074  |
| STD OREAS45PA     | 0.3       | 3.63    | 5.0       | 56.7      | <20      | 199       | 0.2       | 0.24    | 0.1       | 116.6     | 871.0     | 622.0     | 17.47   | 18        | 0.02      | 0.08   | 18        | 0.11    | 1131      | 1.1       | 0.009   | 307.1     | 0.033  |
| STD DS8           | 1.8       | 0.90    | 26.4      | 99.1      | <20      | 297       | 7.0       | 0.70    | 2.2       | 7.8       | 121.0     | 113.8     | 2.52    | 4         | 0.17      | 0.42   | 14        | 0.61    | 617       | 14.3      | 0.087   | 40.4      | 0.078  |
| BLK               | <0.1      | <0.01   | <0.5      | <0.5      | <20      | <1        | <0.1      | <0.01   | <0.1      | <0.1      | <1        | <0.1      | <0.01   | <1        | <0.01     | <0.01  | <1        | <0.01   | <1        | <0.01     | <0.001  | <0.1      | <0.001 |

A 0.5 g sample is digested with 3 ml 3:1 HCl-HNO3  
 at 95C for 1 hour and diluted to 10 ml with DI H2O.

Signed:   
 Mark Acres - Quality Assurance

**TSL LABORATORIES INC.**

2 - 302 48th Street East, Saskatoon, Saskatchewan, S7K 6A4

Tel: (306) 931-1033 Fax: (306) 242-4717

Report No: S41354

Date: January 13, 2011

**Q-Gold Resources Ltd.**

Attention: B. Carruthers

Project: McKenzie Gray

Sample: 61 Core/ 0 Pulp

**MULTIELEMENT ICP-MS ANALYSIS**

Aqua Regia Digestion

| Element Sample | Pb ppm | S %  | Sb ppm | Sc ppm | Se ppm | Sr ppm | Te ppm | Th ppm | Ti %  | Tl ppm | U ppm | V ppm | W ppm | Zn ppm |
|----------------|--------|------|--------|--------|--------|--------|--------|--------|-------|--------|-------|-------|-------|--------|
| 0586           | 1.7    | 0.52 | <0.1   | 1.0    | 0.8    | 23     | <1     | 2.9    | 0.001 | <0.1   | 0.3   | 9     | 0.1   | 33     |
| 0587           | 2.3    | 0.81 | <0.1   | 1.2    | <0.5   | 25     | <1     | 3.7    | 0.001 | <0.1   | 0.5   | 12    | 0.1   | 34     |
| 0588           | 2.0    | 0.41 | <0.1   | 1.3    | <0.5   | 24     | <1     | 2.3    | 0.001 | <0.1   | 0.3   | 13    | 0.1   | 37     |
| 0589           | 1.6    | 0.40 | <0.1   | 1.3    | <0.5   | 36     | <1     | 2.5    | 0.002 | <0.1   | 0.3   | 15    | <0.1  | 43     |
| 0591           | 2.4    | 0.67 | <0.1   | 1.0    | <0.5   | 37     | <1     | 2.2    | 0.002 | <0.1   | 0.2   | 14    | 0.1   | 46     |
| 0592           | 10.4   | 0.88 | <0.1   | 1.0    | 0.5    | 30     | <1     | 1.4    | 0.001 | <0.1   | 0.2   | 11    | <0.1  | 41     |
| 0594           | 1.0    | 0.22 | <0.1   | 1.1    | <0.5   | 22     | <1     | 2.0    | 0.001 | <0.1   | 0.4   | 13    | 0.1   | 45     |
| 0595           | 21.9   | 3.05 | <0.1   | 0.7    | 0.8    | 36     | <1     | 3.3    | 0.001 | <0.1   | 0.3   | 15    | 0.1   | 49     |
| 0596           | 18.6   | 0.91 | 0.1    | 2.2    | <0.5   | 28     | <1     | 2.3    | 0.003 | <0.1   | 0.4   | 27    | 0.1   | 59     |
| 0597           | 1.6    | 0.49 | <0.1   | 1.7    | <0.5   | 33     | <1     | 2.5    | 0.003 | <0.1   | 0.4   | 28    | <0.1  | 79     |
| 0598           | 3.6    | 0.61 | <0.1   | 1.1    | <0.5   | 33     | <1     | 1.7    | 0.002 | <0.1   | 0.3   | 12    | 0.1   | 44     |
| 0599           | 3.2    | 0.98 | <0.1   | 1.4    | <0.5   | 24     | <1     | 2.3    | 0.004 | <0.1   | 0.4   | 21    | <0.1  | 51     |
| 0601           | 4.9    | 1.01 | <0.1   | 1.3    | <0.5   | 27     | <1     | 3.1    | 0.002 | <0.1   | 0.4   | 16    | 0.6   | 54     |
| 0602           | 2.3    | 1.09 | <0.1   | 1.3    | <0.5   | 32     | <1     | 2.3    | 0.003 | <0.1   | 0.4   | 18    | <0.1  | 55     |
| 0603           | 1.8    | 0.89 | <0.1   | 1.9    | <0.5   | 28     | <1     | 2.8    | 0.003 | <0.1   | 1.1   | 21    | <0.1  | 64     |
| 0604           | 1.6    | 0.70 | <0.1   | 1.1    | <0.5   | 25     | <1     | 4.0    | 0.003 | <0.1   | 0.9   | 17    | <0.1  | 68     |
| 0605           | 4.9    | 0.96 | <0.1   | 1.0    | 0.6    | 33     | <1     | 2.9    | 0.001 | <0.1   | 0.4   | 13    | 0.2   | 64     |
| 0606           | 1.7    | 0.29 | <0.1   | 1.3    | <0.5   | 28     | <1     | 2.9    | 0.003 | <0.1   | 0.6   | 21    | <0.1  | 67     |
| 0607           | 1.7    | 0.18 | <0.1   | 1.2    | <0.5   | 28     | <1     | 2.4    | 0.002 | <0.1   | 0.4   | 14    | <0.1  | 68     |
| 0608           | 1.4    | 0.33 | <0.1   | 0.9    | <0.5   | 32     | <1     | 2.5    | 0.002 | <0.1   | 0.3   | 16    | 0.1   | 98     |
| 0611           | 1.7    | 0.30 | <0.1   | 1.3    | <0.5   | 41     | <1     | 1.9    | 0.003 | <0.1   | 0.4   | 26    | 0.1   | 100    |
| 0612           | 1.9    | 0.36 | <0.1   | 1.2    | <0.5   | 41     | <1     | 2.8    | 0.002 | <0.1   | 0.5   | 17    | <0.1  | 80     |
| 0613           | 2.0    | 0.78 | <0.1   | 0.9    | <0.5   | 29     | <1     | 2.3    | 0.002 | <0.1   | 0.4   | 12    | 0.3   | 62     |
| 0614           | 1.7    | 1.07 | <0.1   | 1.1    | <0.5   | 25     | <1     | 2.1    | 0.002 | <0.1   | 0.4   | 14    | <0.1  | 61     |
| 0615           | 2.5    | 0.27 | <0.1   | 1.2    | <0.5   | 26     | <1     | 1.9    | 0.003 | <0.1   | 0.5   | 20    | <0.1  | 61     |
| 0616           | 1.9    | 0.45 | <0.1   | 1.5    | <0.5   | 33     | <1     | 4.0    | 0.002 | <0.1   | 0.5   | 13    | <0.1  | 73     |
| 0617           | 1.7    | 0.36 | <0.1   | 1.1    | <0.5   | 33     | <1     | 1.7    | 0.002 | <0.1   | 0.4   | 12    | <0.1  | 63     |
| 0618           | 1.4    | 0.34 | <0.1   | 1.1    | <0.5   | 27     | <1     | 1.9    | 0.002 | <0.1   | 0.4   | 12    | <0.1  | 72     |
| 0619           | 2.0    | 0.19 | <0.1   | 1.2    | <0.5   | 30     | <1     | 2.0    | 0.002 | <0.1   | 0.5   | 16    | <0.1  | 68     |
| 0621           | 1.4    | 0.15 | <0.1   | 0.9    | <0.5   | 30     | <1     | 2.2    | 0.002 | <0.1   | 0.4   | 13    | <0.1  | 71     |
| 0621 Re        | 1.5    | 0.16 | <0.1   | 1.1    | <0.5   | 31     | <1     | 2.3    | 0.002 | <0.1   | 0.4   | 13    | <0.1  | 72     |
| 0622           | 1.9    | 0.22 | <0.1   | 2.3    | <0.5   | 44     | <1     | 1.8    | 0.002 | <0.1   | 0.4   | 21    | <0.1  | 95     |
| 0623           | 1.9    | 0.17 | <0.1   | 1.0    | <0.5   | 34     | <1     | 2.5    | 0.002 | <0.1   | 0.4   | 14    | <0.1  | 70     |
| 0624           | 3.5    | 0.83 | <0.1   | 1.4    | <0.5   | 36     | <1     | 4.3    | 0.002 | <0.1   | 0.8   | 15    | <0.1  | 53     |
| 0625           | 2.7    | 0.53 | <0.1   | 1.1    | <0.5   | 38     | <1     | 2.1    | 0.002 | <0.1   | 0.4   | 18    | <0.1  | 54     |

A 0.5 g sample is digested with 3 ml 3:1 HCl-HNO3 at 95C for 1 hour and diluted to 10 ml with DI H2O.

Signed:  \_\_\_\_\_  
 Mark Acres - Quality Assurance

TSL LABORATORIES INC.

2 - 302 48th Street East, Saskatoon, Saskatchewan, S7K 6A4

Tel: (306) 931-1033 Fax: (306) 242-4717

Report No: S41354

Date: January 13, 2011

Q-Gold Resources Ltd.

Attention: B. Carruthers

Project: McKenzie Gray

Sample: 61 Core/ 0 Pulp

MULTIELEMENT ICP-MS ANALYSIS

Aqua Regia Digestion

| Element Sample | Pb ppm | S %   | Sb ppm | Sc ppm | Se ppm | Sr ppm | Te ppm | Th ppm | Ti %   | Tl ppm | U ppm | V ppm | W ppm | Zn ppm |
|----------------|--------|-------|--------|--------|--------|--------|--------|--------|--------|--------|-------|-------|-------|--------|
| 0626           | 11.6   | 0.54  | <0.1   | 1.4    | <0.5   | 29     | <1     | 2.4    | 0.005  | <0.1   | 0.5   | 22    | <0.1  | 55     |
| 0627           | 6.9    | 0.59  | <0.1   | 1.1    | <0.5   | 34     | <1     | 2.0    | 0.002  | 0.1    | 0.3   | 15    | <0.1  | 60     |
| 0628           | 2.0    | 0.36  | 0.1    | 1.1    | <0.5   | 32     | <1     | 2.2    | 0.002  | <0.1   | 0.4   | 13    | <0.1  | 62     |
| 0629           | 2.3    | 0.29  | <0.1   | 1.4    | <0.5   | 48     | <1     | 4.8    | 0.002  | <0.1   | 0.8   | 13    | <0.1  | 64     |
| 0631           | 2.1    | 0.19  | <0.1   | 1.2    | <0.5   | 40     | <1     | 2.7    | 0.002  | <0.1   | 0.5   | 15    | <0.1  | 59     |
| 0632           | 3.9    | 0.68  | <0.1   | 1.6    | <0.5   | 50     | <1     | 2.5    | 0.002  | <0.1   | 0.4   | 15    | <0.1  | 49     |
| 0633           | 7.1    | 0.23  | <0.1   | 1.3    | <0.5   | 49     | <1     | 2.1    | 0.002  | <0.1   | 0.4   | 14    | <0.1  | 46     |
| 0634           | 3.8    | 0.74  | <0.1   | 1.4    | <0.5   | 38     | <1     | 1.9    | 0.005  | <0.1   | 0.4   | 20    | <0.1  | 45     |
| 0635           | 2.8    | 0.27  | <0.1   | 0.9    | <0.5   | 50     | <1     | 2.6    | 0.002  | <0.1   | 0.3   | 10    | 4.8   | 59     |
| 0636           | 4.1    | 0.54  | <0.1   | 0.8    | <0.5   | 53     | <1     | 2.6    | 0.002  | <0.1   | 0.4   | 9     | 0.3   | 53     |
| 0637           | 3.3    | 0.39  | <0.1   | 0.9    | <0.5   | 43     | <1     | 1.5    | 0.002  | <0.1   | 0.3   | 10    | 0.2   | 81     |
| 0638           | 6.3    | 0.43  | <0.1   | 0.7    | <0.5   | 44     | <1     | 1.2    | 0.002  | <0.1   | 0.2   | 8     | 0.1   | 109    |
| 0638 Re        | 6.6    | 0.42  | <0.1   | 0.7    | <0.5   | 47     | <1     | 1.2    | 0.002  | <0.1   | 0.2   | 8     | 0.1   | 113    |
| 0639           | 12.1   | 0.40  | 0.1    | 1.8    | <0.5   | 125    | <1     | 0.4    | 0.002  | <0.1   | 0.1   | 11    | 0.2   | 154    |
| 0641           | 42.0   | 0.25  | 0.1    | 0.2    | <0.5   | 11     | <1     | 0.2    | <0.001 | <0.1   | <0.1  | 3     | 0.1   | 173    |
| 0642           | 4.5    | <0.05 | 0.1    | <0.1   | <0.5   | 9      | <1     | <0.1   | <0.001 | <0.1   | <0.1  | <2    | 0.3   | 8      |
| 0647           | 11.3   | 1.24  | <0.1   | 0.3    | <0.5   | 35     | <1     | 1.7    | <0.001 | <0.1   | 0.3   | 3     | 1.4   | 25     |
| 0648           | 17.6   | 0.80  | <0.1   | 0.1    | <0.5   | 20     | <1     | 1.5    | <0.001 | <0.1   | 0.2   | <2    | 0.3   | 11     |
| 0649           | 16.4   | 1.65  | <0.1   | 0.5    | <0.5   | 32     | <1     | 1.8    | <0.001 | <0.1   | 0.3   | 3     | 0.8   | 51     |
| 0658           | 22.5   | 1.66  | <0.1   | 0.4    | <0.5   | 35     | 1      | 3.3    | <0.001 | <0.1   | 0.4   | 3     | 0.5   | 50     |
| 0659           | 16.4   | 0.95  | <0.1   | 0.3    | <0.5   | 28     | <1     | 2.7    | <0.001 | <0.1   | 0.5   | 3     | 3.0   | 50     |
| 0669           | 52.7   | 1.39  | 0.1    | 0.3    | <0.5   | 23     | <1     | 1.7    | <0.001 | <0.1   | 1.7   | 3     | 0.3   | 94     |
| 0672           | 59.9   | 1.16  | <0.1   | 0.3    | <0.5   | 38     | <1     | 1.2    | <0.001 | <0.1   | 0.3   | 3     | 0.2   | 100    |
| 0673           | 70.7   | 0.58  | <0.1   | 0.3    | <0.5   | 45     | <1     | 1.0    | <0.001 | <0.1   | 0.2   | 3     | 0.3   | 277    |
| 0674           | 25.5   | 0.69  | <0.1   | 0.3    | <0.5   | 34     | <1     | 1.0    | <0.001 | <0.1   | 0.3   | 3     | 0.2   | 81     |
| 0675           | 11.2   | 0.18  | <0.1   | 0.2    | <0.5   | 17     | <1     | 1.1    | <0.001 | <0.1   | 0.1   | 2     | 0.3   | 65     |
| 0676           | 11.4   | 0.33  | <0.1   | 0.2    | <0.5   | 25     | <1     | 1.3    | 0.001  | <0.1   | 0.7   | 3     | 0.3   | 41     |
| 0677           | 8.5    | 1.16  | <0.1   | 0.4    | 0.5    | 40     | <1     | 1.6    | <0.001 | <0.1   | 0.4   | 3     | 0.3   | 22     |
| BLK            | <0.1   | <0.05 | <0.1   | <0.1   | <0.5   | <1     | <1     | <0.1   | <0.001 | <0.1   | <0.1  | <2    | <0.1  | <1     |
| STD DS8        | 128.5  | 0.16  | 4.8    | 1.8    | 5.5    | 64     | 4      | 6.9    | 0.108  | 5.5    | 3.0   | 42    | 3.1   | 316    |
| STD OREAS45PA  | 19.3   | <0.05 | 0.1    | 36.5   | <0.5   | 13     | <1     | 6.8    | 0.134  | <0.1   | 1.2   | 236   | <0.1  | 118    |
| STD DS8        | 128.0  | 0.15  | 4.3    | 1.7    | 5.8    | 61     | 5      | 6.6    | 0.103  | 5.4    | 3.5   | 41    | 3.2   | 316    |
| STD DS8        | 138.9  | 0.20  | 4.4    | 1.7    | 5.3    | 63     | 4      | 7.4    | 0.104  | 5.9    | 3.3   | 42    | 2.7   | 299    |
| STD OREAS45PA  | 20.0   | 0.06  | 0.2    | 37.3   | 1.1    | 14     | <1     | 7.2    | 0.131  | <0.1   | 1.2   | 240   | <0.1  | 125    |
| BLK            | <0.1   | <0.05 | <0.1   | <0.1   | <0.5   | <1     | <1     | <0.1   | <0.001 | <0.1   | <0.1  | <2    | <0.1  | <1     |

A 0.5 g sample is digested with 3 ml 3:1 HCl-HNO3 at 95C for 1 hour and diluted to 10 ml with DI H2O.

Signed: 

Mark Acres - Quality Assurance



2 - 302 48th Street • Saskatoon, SK • S7K 6A4  
 P (306) 931-1033 F (306) 242-4717 E info@tsllabs.com

Company: Q-Gold Resources Ltd. TSL Report: S41352  
 Geologist: V. Scime Date Received: Dec 10, 2010  
 Project: McKenzie Gray Date Reported: Jan 13, 2011  
 Purchase Order: Invoice: 61380

|              |        |  |                                |
|--------------|--------|--|--------------------------------|
| Sample Type: | Number | Size Fraction  | Sample Preparation             |
| Core         | 22     | Reject ~ 70% -10 mesh (1.70 mm)<br>Pulp ~ 95% -150 mesh (106 µm) | Crush, Riffle Split, Pulverize |
| Pulp         | 9      |  | None                           |

**ICP-MS Aqua Regia Digestion HCl-HNO<sub>3</sub>**

*The Aqua Regia Leach digestion liberates most of the metals except those marked with an asterisk where the digestion will not be complete.*

| Element Name | Lower Detection Limit | Upper Detection Limit | Element Name | Lower Detection Limit | Upper Detection Limit |
|--------------|-----------------------|-----------------------|--------------|-----------------------|-----------------------|
| Ag           | 0.1 ppm               | 100 ppm               | Mn *         | 1 ppm                 | 10000 ppm             |
| Al *         | 0.01 %                | 10 %                  | Mo           | 0.1 ppm               | 2000 ppm              |
| As           | 0.5 ppm               | 10000 ppm             | Na *         | 0.001%                | 10 %                  |
| Au           | 0.5 ppb               | 100 ppm               | Ni           | 0.1 ppm               | 10000 ppm             |
| B *          | 1 ppm                 | 2000 ppm              | P *          | 0.001%                | 5 %                   |
| Ba *         | 1 ppm                 | 1000 ppm              | Pb           | 0.1 ppm               | 10000 ppm             |
| Bi           | 0.1 ppm               | 2000 ppm              | S            | 0.05 %                | 10 %                  |
| Ca *         | 0.01%                 | 40 %                  | Sb           | 0.1 ppm               | 2000 ppm              |
| Cd           | 0.1 ppm               | 2000 ppm              | Sc           | 0.1 ppm               | 100 ppm               |
| Co           | 0.1 ppm               | 2000 ppm              | Se           | 0.5 ppm               | 1000 ppm              |
| Cr *         | 1 ppm                 | 10000 ppm             | Sr *         | 1 ppm                 | 10000 ppm             |
| Cu           | 0.1 ppm               | 10000 ppm             | Te           | 1 ppm                 | 2000 ppm              |
| Fe *         | 0.01%                 | 40 %                  | Th *         | 0.1 ppm               | 2000 ppm              |
| Ga *         | 1 ppm                 | 1000 ppm              | Ti *         | 0.001%                | 10 %                  |
| Hg           | 0.01 ppm              | 100 ppm               | Tl           | 0.1 ppm               | 1000 ppm              |
| K *          | 0.01%                 | 10 %                  | U *          | 0.1 ppm               | 2000 ppm              |
| La *         | 1 ppm                 | 10000 ppm             | V *          | 2 ppm                 | 10000 ppm             |
| Mg *         | 0.01%                 | 30 %                  | W *          | 0.1 ppm               | 100 ppm               |
|              |                       |                       | Zn           | 1 ppm                 | 10000 ppm             |

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 Liability is limited to the analytical cost for analyses.*

TSL LABORATORIES INC.

2 - 302 48th Street East, Saskatoon, Saskatchewan, S7K 6A4

Tel: (306) 931-1033 Fax: (306) 242-4717

Report No: S41352

Date: January 13, 2011

Q-Gold Resources Ltd.

Attention: B. Carruthers

Project: McKenzie Gray

Sample: 22 Core/ 9 Pulp

MULTIELEMENT ICP-MS ANALYSIS

Aqua Regia Digestion

| Element Sample | Ag ppm | Al %  | As ppm | Au ppb  | B ppm | Ba ppm | Bi ppm  | Ca %  | Cd ppm | Co ppm | Cr ppm | Cu ppm | Fe %  | Ga ppm | Hg ppm | K %   | La ppm | Mg %  | Mn ppm | Mo ppm | Na %   | Ni ppm | P %    |
|----------------|--------|-------|--------|---------|-------|--------|---------|-------|--------|--------|--------|--------|-------|--------|--------|-------|--------|-------|--------|--------|--------|--------|--------|
| 0590           | 13.9   | 0.93  | 27.0   | 1836.2  | <20   | 35     | 4.1     | 0.28  | 62.6   | 12.4   | 43.0   | 4860.0 | 8.77  | 2      | 1.12   | 0.09  | <1     | 1.01  | 341    | 15.1   | 0.010  | 24.0   | 0.011  |
| 0593           | 0.4    | 1.52  | 1.4    | <0.5    | <20   | 38     | 0.6     | 4.60  | 0.1    | 10.3   | 75.0   | 1425.5 | 2.63  | 5      | <0.01  | 0.09  | 9      | 0.92  | 625    | 0.4    | 0.044  | 15.1   | 0.054  |
| 0600           | 13.7   | 0.90  | 26.3   | 1886.8  | <20   | 34     | 4.2     | 0.27  | 60.4   | 12.0   | 41.0   | 4833.4 | 8.72  | 2      | 1.12   | 0.09  | <1     | 0.98  | 334    | 15.1   | 0.010  | 24.3   | 0.010  |
| 0609           | 17.4   | 1.50  | 23.3   | >5000.0 | <20   | 9      | 67.8    | 6.34  | 0.4    | 26.1   | 153.0  | 2787.7 | 3.93  | 5      | 0.07   | 0.05  | 7      | 1.11  | 935    | 1.2    | 0.020  | 82.2   | 0.169  |
| 0610           | 14.4   | 0.91  | 27.4   | 2008.5  | <20   | 34     | 4.1     | 0.27  | 62.1   | 12.1   | 44.0   | 4787.9 | 8.83  | 3      | 1.16   | 0.09  | <1     | 0.98  | 341    | 15.7   | 0.009  | 24.5   | 0.010  |
| 0620           | 14.6   | 0.90  | 27.4   | 2153.0  | <20   | 33     | 4.1     | 0.27  | 61.3   | 12.3   | 42.0   | 4839.9 | 8.71  | 2      | 1.18   | 0.09  | <1     | 0.98  | 341    | 16.1   | 0.010  | 23.8   | 0.010  |
| 0630           | 14.1   | 0.86  | 27.8   | 2056.2  | <20   | 32     | 4.3     | 0.27  | 63.5   | 12.5   | 41.0   | 4904.5 | 8.84  | 2      | 1.23   | 0.09  | <1     | 0.93  | 324    | 15.7   | 0.010  | 24.9   | 0.010  |
| 0640           | 14.4   | 0.91  | 27.8   | 2447.5  | <20   | 33     | 4.4     | 0.27  | 61.5   | 12.4   | 41.0   | 4850.2 | 8.82  | 2      | 1.19   | 0.09  | <1     | 0.99  | 344    | 16.1   | 0.010  | 25.1   | 0.010  |
| 0643           | 63.7   | 0.23  | 5.0    | 183.0   | <20   | 11     | 250.6   | 1.47  | 0.6    | 12.0   | 99.0   | 24.2   | 1.18  | <1     | <0.01  | 0.06  | 2      | 0.26  | 182    | 90.7   | 0.006  | 13.2   | 0.009  |
| 0644           | 6.5    | 0.20  | 3.2    | 51.7    | <20   | 17     | 31.4    | 1.25  | 0.3    | 9.4    | 103.0  | 5.8    | 2.03  | <1     | <0.01  | 0.10  | 4      | 0.45  | 201    | 51.1   | 0.012  | 12.1   | 0.029  |
| 0645           | 19.3   | 0.16  | 2.7    | 31.4    | <20   | 16     | 67.6    | 1.10  | 0.7    | 7.0    | 129.0  | 6.0    | 1.57  | <1     | <0.01  | 0.09  | 4      | 0.26  | 131    | 30.7   | 0.009  | 9.1    | 0.023  |
| 0646           | 2.1    | 0.20  | 3.6    | 17.9    | <20   | 20     | 8.4     | 1.65  | 1.0    | 9.6    | 102.0  | 5.8    | 2.07  | <1     | <0.01  | 0.13  | 4      | 0.46  | 230    | 29.6   | 0.016  | 11.7   | 0.036  |
| 0650           | 14.2   | 0.91  | 26.6   | 1872.2  | <20   | 35     | 4.3     | 0.27  | 61.3   | 12.6   | 41.0   | 4913.0 | 8.81  | 2      | 1.10   | 0.09  | <1     | 0.99  | 336    | 15.7   | 0.011  | 24.6   | 0.010  |
| 0651           | 45.0   | 0.06  | 1.5    | 38.5    | <20   | 7      | 408.8   | 0.61  | 1.5    | 2.2    | 160.0  | 25.6   | 0.67  | <1     | <0.01  | 0.04  | 2      | 0.08  | 74     | 139.8  | 0.008  | 6.2    | 0.008  |
| 0652           | 5.5    | 0.17  | 1.7    | 17.8    | <20   | 19     | 29.8    | 1.10  | 0.2    | 7.1    | 130.0  | 9.0    | 1.69  | <1     | <0.01  | 0.10  | 4      | 0.30  | 163    | 73.6   | 0.019  | 11.0   | 0.032  |
| 0653           | 8.4    | 0.08  | 1.3    | 17.0    | <20   | 8      | 31.8    | 1.01  | 0.3    | 4.1    | 82.0   | 3.3    | 1.11  | <1     | <0.01  | 0.04  | 4      | 0.14  | 116    | 72.1   | 0.009  | 6.8    | 0.016  |
| 0654           | 20.0   | 0.06  | 1.3    | 30.9    | <20   | 6      | 105.0   | 0.86  | 0.4    | 2.3    | 45.0   | 5.4    | 0.64  | <1     | <0.01  | 0.03  | 6      | 0.13  | 97     | 24.2   | 0.005  | 4.0    | 0.014  |
| 0655           | 4.8    | 0.21  | 3.8    | 6.1     | <20   | 25     | 9.8     | 1.07  | 1.2    | 8.6    | 112.0  | 5.2    | 2.03  | <1     | <0.01  | 0.14  | 14     | 0.37  | 220    | 86.7   | 0.019  | 12.1   | 0.041  |
| 0656           | 17.0   | 0.14  | 2.4    | 38.0    | <20   | 19     | 42.3    | 1.15  | 1.1    | 6.4    | 94.0   | 6.2    | 1.59  | <1     | <0.01  | 0.10  | 10     | 0.32  | 197    | 5.1    | 0.011  | 8.7    | 0.031  |
| 0657           | 59.6   | 0.13  | 2.3    | 69.5    | <20   | 15     | 274.3   | 1.42  | 0.9    | 7.8    | 122.0  | 24.6   | 2.49  | <1     | <0.01  | 0.08  | 10     | 0.22  | 163    | 89.5   | 0.020  | 11.1   | 0.027  |
| 0660           | 13.8   | 0.89  | 27.4   | 1944.0  | <20   | 33     | 4.0     | 0.28  | 61.3   | 12.5   | 40.0   | 4839.0 | 8.82  | 2      | 1.20   | 0.10  | <1     | 0.96  | 334    | 15.5   | 0.010  | 24.9   | 0.011  |
| 0661           | 1.6    | 0.27  | 2.3    | 7.6     | <20   | 21     | 4.1     | 2.18  | 0.8    | 9.9    | 87.0   | 21.8   | 1.94  | <1     | <0.01  | 0.13  | 6      | 0.57  | 364    | 1.2    | 0.023  | 13.3   | 0.040  |
| 0662           | >100.0 | 0.03  | 1.6    | 858.7   | <20   | 4      | >2000.0 | 0.59  | 19.2   | 2.3    | 142.0  | 9.7    | 0.46  | <1     | 0.05   | 0.02  | 2      | 0.11  | 98     | 0.6    | 0.006  | 5.0    | 0.003  |
| 0663           | 4.1    | 0.27  | 3.4    | 5.9     | <20   | 19     | 5.1     | 2.30  | 0.5    | 10.3   | 97.0   | 7.6    | 2.03  | <1     | <0.01  | 0.12  | 5      | 0.66  | 448    | 0.5    | 0.011  | 12.0   | 0.036  |
| 0664           | 2.5    | 0.07  | 2.1    | 11.0    | <20   | 7      | 4.1     | 0.91  | 0.4    | 6.3    | 120.0  | 21.9   | 0.87  | <1     | <0.01  | 0.04  | 4      | 0.19  | 170    | 3.1    | 0.004  | 8.1    | 0.009  |
| 0665           | 2.2    | 0.20  | 3.2    | 98.4    | <20   | 22     | 4.3     | 1.37  | 1.0    | 10.9   | 91.0   | 6.5    | 1.78  | <1     | <0.01  | 0.13  | 8      | 0.39  | 285    | 3.2    | 0.012  | 10.4   | 0.031  |
| 0666           | >100.0 | 0.17  | 3.5    | 355.4   | <20   | 15     | 324.6   | 1.79  | 1.7    | 9.7    | 100.0  | 10.0   | 2.69  | <1     | <0.01  | 0.09  | 4      | 0.53  | 330    | 64.6   | 0.012  | 11.5   | 0.020  |
| 0667           | 2.1    | 0.20  | 2.9    | 2.9     | <20   | 19     | 4.9     | 0.97  | 0.5    | 9.2    | 99.0   | 6.1    | 1.98  | <1     | <0.01  | 0.12  | 6      | 0.27  | 179    | 1.4    | 0.021  | 8.9    | 0.031  |
| 0668           | 21.9   | 0.18  | 2.7    | 236.4   | <20   | 16     | 57.0    | 1.17  | 0.2    | 6.5    | 108.0  | 6.6    | 1.55  | <1     | <0.01  | 0.10  | 7      | 0.29  | 201    | 773.4  | 0.012  | 9.2    | 0.019  |
| 0670           | 13.8   | 0.86  | 27.2   | 1792.1  | <20   | 34     | 4.3     | 0.27  | 60.7   | 12.3   | 39.0   | 4806.2 | 8.68  | 2      | 1.13   | 0.09  | <1     | 0.94  | 325    | 15.3   | 0.010  | 23.5   | 0.010  |
| 0671           | 3.0    | 0.24  | 4.6    | 6.1     | <20   | 18     | 7.6     | 1.10  | 11.7   | 11.4   | 79.0   | 16.3   | 1.86  | <1     | 0.05   | 0.11  | 5      | 0.28  | 196    | 12.3   | 0.013  | 10.0   | 0.031  |
| STD DS8        | 1.8    | 0.90  | 25.8   | 123.3   | <20   | 283    | 7.1     | 0.70  | 2.4    | 7.8    | 117.0  | 100.8  | 2.50  | 4      | 0.21   | 0.42  | 13     | 0.61  | 625    | 13.9   | 0.087  | 40.2   | 0.079  |
| STD OREAS45PA  | 0.3    | 3.53  | 5.5    | 42.6    | <20   | 194    | 0.1     | 0.24  | 0.1    | 114.4  | 965.0  | 629.3  | 15.82 | 18     | 0.02   | 0.08  | 17     | 0.10  | 1160   | 1.2    | 0.009  | 313.6  | 0.034  |
| BLK            | <0.1   | <0.01 | <0.5   | <0.5    | <20   | <1     | <0.1    | <0.01 | <0.1   | <0.1   | <1     | <0.1   | <0.01 | <1     | <0.01  | <0.01 | <1     | <0.01 | <1     | <0.1   | <0.001 | <0.1   | <0.001 |
| STD DS8        | 1.9    | 0.87  | 26.8   | 97.3    | <20   | 292    | 6.6     | 0.67  | 2.3    | 7.8    | 118.0  | 100.1  | 2.47  | 4      | 0.18   | 0.43  | 13     | 0.59  | 609    | 13.5   | 0.083  | 39.9   | 0.080  |

A 0.5 g sample is digested with 3 ml 3:1 HCl-HNO3 at 95C for 1 hour and diluted to 10 ml with DI H2O.

Signed: 

Mark Acres - Quality Assurance

**TSL LABORATORIES INC.**

2 - 302 48th Street East, Saskatoon, Saskatchewan, S7K 6A4  
 Tel: (306) 931-1033 Fax: (306) 242-4717

Report No: S41352  
 Date: January 13, 2011

**Q-Gold Resources Ltd.**

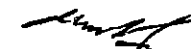
Attention: B. Carruthers  
 Project: McKenzie Gray  
 Sample: 22 Core/ 9 Pulp

**MULTIELEMENT ICP-MS ANALYSIS**  
 Aqua Regia Digestion

| Element Sample | Pb ppm   | S %   | Sb ppm | Sc ppm | Se ppm | Sr ppm | Te ppm | Th ppm | Ti %   | Tl ppm | U ppm | V ppm | W ppm | Zn ppm |
|----------------|----------|-------|--------|--------|--------|--------|--------|--------|--------|--------|-------|-------|-------|--------|
| 0590           | 273.0    | 8.40  | 0.5    | 1.6    | 3.4    | 6      | 11     | 0.2    | 0.016  | <0.1   | 0.2   | 18    | 0.1   | >10000 |
| 0593           | 2.2      | 0.41  | <0.1   | 1.4    | <0.5   | 34     | <1     | 1.0    | 0.003  | <0.1   | 0.5   | 13    | 0.2   | 50     |
| 0600           | 279.3    | 8.51  | 0.4    | 1.5    | 3.5    | 6      | 9      | 0.2    | 0.015  | 0.1    | 0.2   | 18    | <0.1  | >10000 |
| 0609           | 13.3     | 1.49  | 0.1    | 1.3    | 1.2    | 62     | <1     | 1.1    | 0.002  | <0.1   | 0.2   | 22    | 0.2   | 70     |
| 0610           | 276.1    | 8.51  | 0.4    | 1.5    | 3.8    | 7      | 10     | 0.2    | 0.016  | <0.1   | 0.2   | 18    | <0.1  | >10000 |
| 0620           | 270.7    | 8.45  | 0.5    | 1.5    | 3.6    | 7      | 11     | 0.2    | 0.016  | <0.1   | 0.2   | 18    | 0.1   | >10000 |
| 0630           | 290.0    | 8.58  | 0.5    | 1.5    | 3.6    | 7      | 11     | 0.2    | 0.014  | <0.1   | 0.2   | 17    | 0.1   | >10000 |
| 0640           | 295.1    | 8.46  | 0.5    | 1.6    | 3.5    | 6      | 10     | 0.2    | 0.016  | 0.2    | 0.2   | 18    | 0.1   | >10000 |
| 0643           | 38.9     | 0.77  | 0.1    | 0.3    | 0.8    | 15     | 3      | 0.3    | <0.001 | <0.1   | 0.1   | 4     | 0.4   | 85     |
| 0644           | 32.9     | 1.62  | <0.1   | 0.2    | <0.5   | 27     | <1     | 1.0    | <0.001 | <0.1   | 0.6   | 2     | 0.4   | 36     |
| 0645           | 86.1     | 1.29  | <0.1   | 0.2    | 0.7    | 29     | <1     | 0.8    | <0.001 | <0.1   | 0.3   | 3     | 0.2   | 48     |
| 0646           | 16.8     | 1.74  | <0.1   | 0.3    | 0.5    | 32     | <1     | 1.5    | <0.001 | <0.1   | 0.3   | 2     | 0.2   | 110    |
| 0650           | 278.4    | 8.50  | 0.5    | 1.6    | 4.1    | 6      | 9      | 0.2    | 0.016  | 0.1    | 0.2   | 18    | 0.1   | >10000 |
| 0651           | 324.7    | 0.41  | 1.3    | <0.1   | 0.6    | 8      | 2      | 1.1    | <0.001 | <0.1   | 0.2   | <2    | 14.2  | 126    |
| 0652           | 41.3     | 1.35  | 0.1    | 0.3    | 0.7    | 18     | <1     | 1.4    | <0.001 | <0.1   | 0.2   | 2     | 0.4   | 19     |
| 0653           | 72.5     | 0.91  | 0.2    | 0.1    | <0.5   | 11     | <1     | 1.5    | <0.001 | <0.1   | 0.2   | <2    | 1.1   | 38     |
| 0654           | 171.8    | 0.46  | 0.3    | <0.1   | <0.5   | 18     | 2      | 2.2    | <0.001 | <0.1   | 0.2   | <2    | 3.5   | 33     |
| 0655           | 76.3     | 1.64  | <0.1   | 0.2    | <0.5   | 26     | <1     | 4.5    | <0.001 | <0.1   | 0.5   | 3     | 1.0   | 106    |
| 0656           | 190.0    | 1.28  | 0.1    | 0.2    | <0.5   | 27     | 1      | 2.6    | <0.001 | <0.1   | 0.3   | <2    | 0.3   | 109    |
| 0657           | 596.5    | 2.36  | 0.3    | 0.2    | 0.8    | 26     | 2      | 2.6    | <0.001 | <0.1   | 0.2   | 3     | 0.3   | 54     |
| 0660           | 275.4    | 8.70  | 0.5    | 1.6    | 4.0    | 6      | 10     | 0.2    | 0.015  | <0.1   | 0.2   | 18    | 0.1   | >10000 |
| 0661           | 19.6     | 1.07  | <0.1   | 0.5    | <0.5   | 40     | <1     | 1.4    | <0.001 | <0.1   | 0.5   | 3     | 0.2   | 98     |
| 0662           | >10000.0 | 0.53  | 2.1    | 0.1    | 10.2   | 12     | 28     | 0.2    | <0.001 | <0.1   | <0.1  | <2    | <0.1  | 1871   |
| 0663           | 46.2     | 0.70  | <0.1   | 0.4    | 0.6    | 46     | <1     | 0.9    | <0.001 | <0.1   | 0.2   | 3     | 0.2   | 79     |
| 0664           | 43.2     | 0.37  | <0.1   | 0.1    | <0.5   | 19     | <1     | 0.4    | <0.001 | <0.1   | <0.1  | <2    | <0.1  | 53     |
| 0665           | 49.2     | 1.10  | <0.1   | 0.3    | <0.5   | 28     | <1     | 1.4    | <0.001 | <0.1   | 0.3   | <2    | 0.2   | 117    |
| 0666           | 1995.5   | 1.95  | 0.2    | 0.3    | 1.5    | 35     | 3      | 1.0    | <0.001 | <0.1   | 0.3   | 3     | 0.5   | 166    |
| 0667           | 57.0     | 1.59  | <0.1   | 0.2    | <0.5   | 19     | <1     | 1.2    | <0.001 | <0.1   | 0.2   | 2     | 0.2   | 62     |
| 0668           | 346.4    | 1.06  | 0.1    | 0.2    | <0.5   | 21     | <1     | 1.0    | <0.001 | <0.1   | 0.9   | 3     | 1.6   | 76     |
| 0670           | 259.8    | 8.38  | 0.4    | 1.5    | 3.7    | 6      | 10     | 0.2    | 0.014  | <0.1   | 0.2   | 17    | 0.1   | >10000 |
| 0671           | 78.1     | 1.43  | <0.1   | 0.2    | <0.5   | 22     | <1     | 1.0    | <0.001 | <0.1   | 0.4   | <2    | 0.2   | 1284   |
| STD DS8        | 138.9    | 0.20  | 4.4    | 1.7    | 5.3    | 63     | 4      | 7.4    | 0.104  | 5.9    | 3.3   | 42    | 2.7   | 299    |
| STD OREAS45PA  | 20.0     | 0.06  | 0.2    | 37.3   | 1.1    | 14     | <1     | 7.2    | 0.131  | <0.1   | 1.2   | 240   | <0.1  | 125    |
| BLK            | <0.1     | <0.05 | <0.1   | <0.1   | <0.5   | <1     | <1     | <0.1   | <0.001 | <0.1   | <0.1  | <2    | <0.1  | <1     |
| STD DS8        | 126.3    | 0.16  | 4.2    | 1.7    | 5.9    | 59     | 5      | 6.4    | 0.101  | 5.4    | 2.9   | 41    | 2.9   | 312    |

A 0.5 g sample is digested with 3 ml 3:1 HCl-HNO3 at 95C for 1 hour and diluted to 10 ml with DI H2O.

Signed: \_\_\_\_\_



Mark Acres - Quality Assurance



2 - 302 48th Street • Saskatoon, SK • S7K 6A4  
 P (306) 931-1033 F (306) 242-4717 E info@tsllabs.com

Company: Q-Gold Resources Ltd. TSL Report: S41350  
 Geologist: V. Scime Date Received: Dec 10, 2010  
 Project: McKenzie Gray Date Reported: Jan 13, 2011  
 Purchase Order: Invoice: 61670

| Sample Type: | Number | Size Fraction  | Sample Preparation             |
|--------------|--------|--|--------------------------------|
| Core         | 21     | Reject ~ 70% -10 mesh (1.70 mm)<br>Pulp ~ 95% -150 mesh (106 µm) | Crush, Riffle Split, Pulverize |
| Pulp         | 0      |  | None                           |

**ICP-MS Aqua Regia Digestion HCl-HNO<sub>3</sub>**

*The Aqua Regia Leach digestion liberates most of the metals except those marked with an asterisk where the digestion will not be complete.*

| Element Name | Lower Detection Limit | Upper Detection Limit | Element Name | Lower Detection Limit | Upper Detection Limit |
|--------------|-----------------------|-----------------------|--------------|-----------------------|-----------------------|
| Ag           | 0.1 ppm               | 100 ppm               | Mn *         | 1 ppm                 | 10000 ppm             |
| Al *         | 0.01 %                | 10 %                  | Mo           | 0.1 ppm               | 2000 ppm              |
| As           | 0.5 ppm               | 10000 ppm             | Na *         | 0.001%                | 10 %                  |
| Au           | 0.5 ppb               | 100 ppm               | Ni           | 0.1 ppm               | 10000 ppm             |
| B *          | 1 ppm                 | 2000 ppm              | P *          | 0.001%                | 5 %                   |
| Ba *         | 1 ppm                 | 1000 ppm              | Pb           | 0.1 ppm               | 10000 ppm             |
| Bi           | 0.1 ppm               | 2000 ppm              | S            | 0.05 %                | 10 %                  |
| Ca *         | 0.01%                 | 40 %                  | Sb           | 0.1 ppm               | 2000 ppm              |
| Cd           | 0.1 ppm               | 2000 ppm              | Sc           | 0.1 ppm               | 100 ppm               |
| Co           | 0.1 ppm               | 2000 ppm              | Se           | 0.5 ppm               | 1000 ppm              |
| Cr *         | 1 ppm                 | 10000 ppm             | Sr *         | 1 ppm                 | 10000 ppm             |
| Cu           | 0.1 ppm               | 10000 ppm             | Te           | 1 ppm                 | 2000 ppm              |
| Fe *         | 0.01%                 | 40 %                  | Th *         | 0.1 ppm               | 2000 ppm              |
| Ga *         | 1 ppm                 | 1000 ppm              | Ti *         | 0.001%                | 10 %                  |
| Hg           | 0.01 ppm              | 100 ppm               | Tl           | 0.1 ppm               | 1000 ppm              |
| K *          | 0.01%                 | 10 %                  | U *          | 0.1 ppm               | 2000 ppm              |
| La *         | 1 ppm                 | 10000 ppm             | V *          | 2 ppm                 | 10000 ppm             |
| Mg *         | 0.01%                 | 30 %                  | W *          | 0.1 ppm               | 100 ppm               |
|              |                       |                       | Zn           | 1 ppm                 | 10000 ppm             |

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 Liability is limited to the analytical cost for analyses.*



**TSL LABORATORIES INC.**

2 - 302 48th Street East, Saskatoon, Saskatchewan, S7K 6A4

Tel: (306) 931-1033 Fax: (306) 242-4717

Report No: S41350

Date: January 13, 2011

**Q-Gold Resources Ltd.**

Attention: B. Carruthers

Project: McKenzie Gray

Sample: 21 Core/ 0 Pulp

**MULTIELEMENT ICP-MS ANALYSIS**

Aqua Regia Digestion

| Element Sample | Ag ppm | Al %  | As ppm | Au ppb | B ppm | Ba ppm | Bi ppm | Ca %  | Cd ppm | Co ppm | Cr ppm | Cu ppm | Fe %  | Ga ppm | Hg ppm | K %   | La ppm | Mg %  | Mn ppm | Mo ppm | Na %   | Ni ppm | P %    |
|----------------|--------|-------|--------|--------|-------|--------|--------|-------|--------|--------|--------|--------|-------|--------|--------|-------|--------|-------|--------|--------|--------|--------|--------|
| 0556           | 0.8    | 0.35  | 2.2    | 5.1    | <20   | 19     | 2.3    | 1.52  | 2.7    | 12.2   | 54.0   | 15.9   | 1.62  | <1     | 0.02   | 0.11  | 8      | 0.42  | 247    | 4.4    | 0.021  | 9.2    | 0.031  |
| 0558           | 0.7    | 0.39  | 2.1    | 4.1    | <20   | 19     | 1.7    | 1.33  | 0.7    | 8.9    | 51.0   | 19.2   | 1.49  | 1      | <0.01  | 0.11  | 7      | 0.35  | 185    | 0.6    | 0.019  | 11.4   | 0.035  |
| 0559           | 4.4    | 0.17  | 1.4    | 9.3    | <20   | 12     | 13.6   | 1.23  | 0.1    | 4.2    | 64.0   | 7.5    | 1.12  | <1     | <0.01  | 0.07  | 5      | 0.26  | 183    | 2.6    | 0.024  | 7.0    | 0.016  |
| 0561           | 0.3    | 0.20  | 1.5    | 6.5    | <20   | 12     | 1.0    | 1.64  | 0.2    | 4.4    | 60.0   | 6.4    | 1.33  | <1     | <0.01  | 0.07  | 7      | 0.37  | 221    | 0.5    | 0.031  | 7.1    | 0.021  |
| 0562           | 0.2    | 0.23  | 0.9    | 17.5   | <20   | 14     | 0.5    | 1.27  | 0.2    | 3.5    | 66.0   | 9.3    | 0.81  | <1     | <0.01  | 0.08  | 7      | 0.22  | 131    | 0.3    | 0.035  | 4.6    | 0.019  |
| 0563           | 0.3    | 0.36  | 1.6    | 5.2    | <20   | 14     | 0.5    | 1.33  | 0.2    | 7.3    | 70.0   | 28.4   | 1.06  | 1      | <0.01  | 0.07  | 10     | 0.26  | 138    | 3.0    | 0.027  | 8.7    | 0.020  |
| 0564           | 0.6    | 0.30  | 2.5    | 8.0    | <20   | 11     | 2.3    | 1.26  | 0.3    | 11.9   | 77.0   | 76.5   | 1.23  | 1      | <0.01  | 0.05  | 7      | 0.22  | 133    | 9.8    | 0.022  | 7.3    | 0.013  |
| 0565           | 0.3    | 0.68  | 1.2    | 9.5    | <20   | 19     | 0.6    | 1.96  | <0.1   | 11.7   | 60.0   | 75.4   | 1.55  | 2      | <0.01  | 0.08  | 11     | 0.43  | 201    | 1.0    | 0.031  | 7.6    | 0.026  |
| 0566           | 2.9    | 0.47  | 1.2    | 17.0   | <20   | 20     | 24.7   | 1.87  | 0.2    | 9.5    | 61.0   | 45.2   | 1.59  | 1      | <0.01  | 0.08  | 10     | 0.32  | 213    | 0.8    | 0.029  | 6.7    | 0.028  |
| 0567           | 0.2    | 0.56  | 1.5    | 4.7    | <20   | 21     | 1.1    | 1.76  | <0.1   | 7.2    | 58.0   | 21.4   | 1.63  | 2      | <0.01  | 0.09  | 10     | 0.45  | 236    | 0.4    | 0.033  | 7.6    | 0.030  |
| 0568           | 0.2    | 0.60  | 1.0    | 3.3    | <20   | 22     | 0.9    | 1.88  | 0.1    | 6.1    | 57.0   | 29.6   | 1.56  | 2      | <0.01  | 0.09  | 12     | 0.40  | 234    | 0.2    | 0.036  | 7.3    | 0.027  |
| 0569           | 0.5    | 0.43  | 1.0    | 5.3    | <20   | 20     | 3.0    | 1.84  | <0.1   | 7.0    | 59.0   | 28.6   | 1.60  | 1      | <0.01  | 0.09  | 9      | 0.38  | 244    | 0.3    | 0.028  | 8.5    | 0.027  |
| 0571           | 2.1    | 0.12  | 0.6    | 4.0    | <20   | 13     | 4.8    | 1.44  | <0.1   | 4.9    | 73.0   | 7.1    | 1.38  | <1     | <0.01  | 0.06  | 6      | 0.21  | 178    | 5.3    | 0.020  | 5.6    | 0.019  |
| 0572           | 0.6    | 0.23  | 1.2    | 3.3    | <20   | 18     | 2.0    | 2.00  | 0.1    | 6.4    | 52.0   | 33.9   | 1.60  | <1     | <0.01  | 0.09  | 9      | 0.42  | 294    | 0.3    | 0.027  | 8.3    | 0.030  |
| 0572 Re        | 0.7    | 0.23  | 1.1    | 4.1    | <20   | 18     | 2.0    | 1.99  | 0.2    | 6.7    | 52.0   | 33.3   | 1.62  | <1     | <0.01  | 0.09  | 9      | 0.42  | 285    | 0.4    | 0.027  | 7.9    | 0.031  |
| 0573           | 0.5    | 0.27  | 1.1    | 3.9    | <20   | 18     | 1.8    | 1.94  | <0.1   | 6.5    | 59.0   | 14.3   | 1.55  | <1     | <0.01  | 0.10  | 9      | 0.33  | 244    | 0.3    | 0.029  | 7.4    | 0.026  |
| 0574           | 2.9    | 0.22  | 1.5    | 9.6    | <20   | 15     | 12.1   | 3.41  | 0.2    | 6.2    | 72.0   | 9.1    | 1.60  | <1     | <0.01  | 0.09  | 7      | 0.39  | 341    | 2.1    | 0.025  | 8.6    | 0.023  |
| 0575           | 1.5    | 0.17  | 1.7    | 8.5    | <20   | 15     | 3.5    | 2.24  | <0.1   | 13.1   | 63.0   | 5.9    | 1.82  | <1     | <0.01  | 0.08  | 7      | 0.11  | 185    | 1.3    | 0.026  | 8.2    | 0.021  |
| 0576           | 1.1    | 0.32  | 2.0    | 7.8    | <20   | 21     | 6.7    | 2.05  | <0.1   | 6.3    | 67.0   | 7.0    | 1.70  | <1     | <0.01  | 0.10  | 9      | 0.16  | 198    | 34.8   | 0.020  | 9.8    | 0.026  |
| 0577           | 1.8    | 0.41  | 2.3    | 6.0    | <20   | 20     | 3.3    | 3.88  | <0.1   | 8.7    | 52.0   | 10.4   | 2.02  | 1      | <0.01  | 0.10  | 8      | 0.28  | 363    | 54.4   | 0.026  | 11.7   | 0.038  |
| 0578           | 0.1    | 0.96  | 1.4    | 18.1   | <20   | 22     | 1.2    | 3.16  | <0.1   | 9.7    | 49.0   | 8.6    | 2.25  | 3      | <0.01  | 0.12  | 8      | 0.78  | 364    | 0.3    | 0.021  | 23.4   | 0.046  |
| 0579           | 0.2    | 0.28  | 1.1    | 3.4    | <20   | 24     | 1.3    | 3.11  | <0.1   | 1.1    | 30.0   | 6.1    | 1.02  | <1     | <0.01  | 0.14  | 12     | 0.61  | 495    | 9.0    | 0.037  | 7.4    | 0.050  |
| 0579 Re        | 0.2    | 0.29  | 1.0    | 3.0    | <20   | 26     | 1.3    | 3.11  | 0.1    | 1.1    | 30.0   | 5.6    | 1.00  | 1      | <0.01  | 0.14  | 13     | 0.62  | 487    | 8.8    | 0.036  | 7.2    | 0.052  |
| STD DS8        | 1.6    | 0.84  | 24.0   | 109.9  | <20   | 277    | 6.7    | 0.66  | 2.2    | 7.3    | 114.0  | 109.6  | 2.39  | 5      | 0.21   | 0.39  | 12     | 0.59  | 587    | 12.6   | 0.079  | 37.1   | 0.074  |
| STD OREAS45PA  | 0.3    | 2.95  | 4.3    | 39.1   | <20   | 167    | 0.2    | 0.22  | <0.1   | 100.8  | 700.0  | 561.2  | 15.12 | 16     | 0.02   | 0.07  | 15     | 0.10  | 1015   | 0.9    | 0.007  | 263.7  | 0.031  |
| BLK            | <0.1   | <0.01 | <0.5   | <0.5   | <20   | <1     | <0.1   | <0.01 | <0.1   | <0.1   | <1     | <0.1   | <0.01 | <1     | <0.01  | <0.01 | <1     | <0.01 | <1     | <0.1   | <0.001 | <0.1   | <0.001 |
| STD DS8        | 1.7    | 0.85  | 25.9   | 123.4  | <20   | 270    | 6.8    | 0.67  | 2.2    | 7.3    | 111.0  | 107.5  | 2.38  | 4      | 0.20   | 0.39  | 13     | 0.59  | 587    | 11.4   | 0.080  | 38.4   | 0.078  |
| STD DS8        | 1.8    | 0.90  | 25.8   | 123.3  | <20   | 283    | 7.1    | 0.70  | 2.4    | 7.8    | 117.0  | 100.8  | 2.50  | 4      | 0.21   | 0.42  | 13     | 0.61  | 625    | 13.9   | 0.087  | 40.2   | 0.079  |
| STD OREAS45PA  | 0.3    | 3.53  | 5.5    | 42.6   | <20   | 194    | 0.1    | 0.24  | 0.1    | 114.4  | 965.0  | 629.3  | 15.82 | 18     | 0.02   | 0.08  | 17     | 0.10  | 1160   | 1.2    | 0.009  | 313.6  | 0.034  |
| BLK            | <0.1   | <0.01 | <0.5   | <0.5   | <20   | <1     | <0.1   | <0.01 | <0.1   | <0.1   | <1     | <0.1   | <0.01 | <1     | <0.01  | <0.01 | <1     | <0.01 | <1     | <0.1   | <0.001 | <0.1   | <0.001 |
| STD DS8        | 1.9    | 0.87  | 26.8   | 97.3   | <20   | 292    | 6.6    | 0.67  | 2.3    | 7.8    | 118.0  | 100.1  | 2.47  | 4      | 0.18   | 0.43  | 13     | 0.59  | 609    | 13.5   | 0.083  | 39.9   | 0.080  |

A 0.5 g sample is digested with 3 ml 3:1 HCl-HNO3 at 95C for 1 hour and diluted to 10 ml with DI H2O.

Signed: 

**TSL LABORATORIES INC.**

2 - 302 48th Street East, Saskatoon, Saskatchewan, S7K 6A4  
 Tel: (306) 931-1033 Fax: (306) 242-4717

Report No: S41350  
 Date: January 13, 2011

**Q-Gold Resources Ltd.**

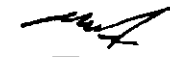
Attention: B. Carruthers  
 Project: McKenzie Gray  
 Sample: 21 Core/ 0 Pulp

**MULTIELEMENT ICP-MS ANALYSIS**  
 Aqua Regia Digestion

| Element Sample | Pb ppm | S %   | Sb ppm | Sc ppm | Se ppm | Sr ppm | Te ppm | Th ppm | Ti %   | Tl ppm | U ppm | V ppm | W ppm | Zn ppm |
|----------------|--------|-------|--------|--------|--------|--------|--------|--------|--------|--------|-------|-------|-------|--------|
| 0556           | 20.9   | 0.86  | <0.1   | 0.5    | 0.6    | 26     | <1     | 1.4    | <0.001 | <0.1   | 0.4   | <2    | 0.2   | 266    |
| 0558           | 12.4   | 0.74  | <0.1   | 0.6    | <0.5   | 23     | <1     | 1.3    | <0.001 | <0.1   | 0.3   | <2    | 0.2   | 91     |
| 0559           | 21.3   | 0.66  | <0.1   | 0.3    | <0.5   | 21     | <1     | 0.9    | <0.001 | <0.1   | 0.3   | <2    | 1.6   | 18     |
| 0561           | 7.5    | 0.66  | <0.1   | 0.4    | <0.5   | 32     | <1     | 1.3    | <0.001 | <0.1   | 0.4   | <2    | 0.2   | 25     |
| 0562           | 5.2    | 0.36  | <0.1   | 0.3    | <0.5   | 23     | <1     | 1.5    | <0.001 | <0.1   | 0.6   | <2    | 0.1   | 18     |
| 0563           | 5.3    | 0.30  | <0.1   | 0.5    | <0.5   | 23     | <1     | 2.3    | <0.001 | <0.1   | 0.7   | <2    | 0.1   | 25     |
| 0564           | 10.8   | 0.61  | <0.1   | 0.5    | <0.5   | 20     | <1     | 1.7    | <0.001 | <0.1   | 0.5   | <2    | 0.1   | 21     |
| 0565           | 3.6    | 0.38  | <0.1   | 1.0    | <0.5   | 33     | <1     | 2.3    | 0.001  | <0.1   | 0.4   | 3     | 0.2   | 43     |
| 0566           | 10.1   | 0.87  | <0.1   | 0.6    | <0.5   | 32     | <1     | 1.8    | 0.001  | <0.1   | 1.1   | 2     | 0.2   | 33     |
| 0567           | 2.2    | 0.62  | <0.1   | 0.9    | <0.5   | 26     | <1     | 2.0    | 0.001  | <0.1   | 0.5   | 3     | 0.2   | 38     |
| 0568           | 2.3    | 0.62  | <0.1   | 0.8    | <0.5   | 32     | <1     | 2.3    | 0.001  | <0.1   | 0.6   | 3     | 0.2   | 34     |
| 0569           | 1.7    | 0.87  | <0.1   | 0.6    | 0.6    | 28     | <1     | 1.8    | <0.001 | <0.1   | 0.3   | 2     | 0.3   | 27     |
| 0571           | 6.1    | 1.18  | <0.1   | 0.3    | <0.5   | 23     | <1     | 1.0    | <0.001 | <0.1   | 0.4   | <2    | 0.2   | 7      |
| 0572           | 3.1    | 1.11  | <0.1   | 0.5    | <0.5   | 33     | <1     | 2.2    | <0.001 | <0.1   | 0.5   | <2    | 0.3   | 18     |
| 0572 Re        | 3.3    | 1.14  | <0.1   | 0.5    | <0.5   | 33     | <1     | 2.1    | <0.001 | <0.1   | 0.5   | <2    | 0.3   | 17     |
| 0573           | 2.9    | 1.14  | <0.1   | 0.6    | <0.5   | 25     | <1     | 1.3    | <0.001 | <0.1   | 0.4   | <2    | 0.3   | 18     |
| 0574           | 2.8    | 1.20  | <0.1   | 0.5    | <0.5   | 36     | <1     | 1.0    | <0.001 | <0.1   | 0.2   | <2    | 0.7   | 15     |
| 0575           | 4.1    | 1.88  | <0.1   | 0.4    | <0.5   | 21     | <1     | 1.0    | <0.001 | <0.1   | 0.8   | <2    | 0.3   | 7      |
| 0576           | 3.5    | 1.29  | <0.1   | 0.5    | <0.5   | 19     | <1     | 1.4    | <0.001 | <0.1   | 0.3   | 3     | 0.9   | 14     |
| 0577           | 3.2    | 1.67  | <0.1   | 0.6    | <0.5   | 66     | <1     | 0.9    | <0.001 | <0.1   | 0.1   | 3     | 0.2   | 24     |
| 0578           | 1.1    | 0.90  | <0.1   | 0.7    | <0.5   | 32     | 1      | 0.9    | 0.002  | <0.1   | 0.2   | 6     | 0.2   | 69     |
| 0579           | 2.6    | 0.37  | <0.1   | 0.5    | <0.5   | 35     | <1     | 1.2    | <0.001 | <0.1   | 0.3   | 2     | 0.4   | 15     |
| 0579 Re        | 2.3    | 0.34  | <0.1   | 0.5    | <0.5   | 35     | <1     | 1.1    | <0.001 | <0.1   | 0.4   | 2     | 0.4   | 17     |
| STD DS8        | 134.0  | 0.16  | 5.0    | 1.9    | 5.5    | 59     | 4      | 6.8    | 0.109  | 5.5    | 2.7   | 39    | 2.6   | 313    |
| STD OREAS45PA  | 18.9   | <0.05 | 0.2    | 38.5   | 0.5    | 13     | <1     | 7.0    | 0.131  | <0.1   | 1.2   | 196   | <0.1  | 107    |
| BLK            | <0.1   | <0.05 | <0.1   | <0.1   | <0.5   | <1     | <1     | <0.1   | <0.001 | <0.1   | <0.1  | <2    | <0.1  | <1     |
| STD DS8        | 128.5  | 0.16  | 4.6    | 2.0    | 5.3    | 81     | 5      | 6.8    | 0.110  | 5.1    | 2.6   | 39    | 2.6   | 309    |
| STD DS8        | 138.9  | 0.20  | 4.4    | 1.7    | 5.3    | 83     | 4      | 7.4    | 0.104  | 5.9    | 3.3   | 42    | 2.7   | 299    |
| STD OREAS45PA  | 20.0   | 0.06  | 0.2    | 37.3   | 1.1    | 14     | <1     | 7.2    | 0.131  | <0.1   | 1.2   | 240   | <0.1  | 125    |
| BLK            | <0.1   | <0.05 | <0.1   | <0.1   | <0.5   | <1     | <1     | <0.1   | <0.001 | <0.1   | <0.1  | <2    | <0.1  | <1     |
| STD DS8        | 126.3  | 0.16  | 4.2    | 1.7    | 5.9    | 59     | 5      | 6.4    | 0.101  | 5.4    | 2.9   | 41    | 2.9   | 312    |

A 0.5 g sample is digested with 3 ml 3:1 HCl-HNO3 at 95C for 1 hour and diluted to 10 ml with DI H2O.

Signed: \_\_\_\_\_



Mark Acres - Quality Assurance



2 - 302 48th Street • Saskatoon, SK • S7K 6A4  
 P (306) 931-1033 F (306) 242-4717 E info@tsllabs.com

|                 |                       |                |              |
|-----------------|-----------------------|----------------|--------------|
| Company:        | Q-Gold Resources Ltd. | TSL Report:    | S41333       |
| Geologist:      | V. Scime              | Date Received: | Dec 10, 2010 |
| Project:        | McKenzie Gray         | Date Reported: | Jan 10, 2011 |
| Purchase Order: |                       | Invoice:       | 61338        |

|              |        |                                 |                                |
|--------------|--------|---------------------------------|--------------------------------|
| Sample Type: | Number | Size Fraction                   | Sample Preparation             |
| Core         | 9      | Reject ~ 70% -10 mesh (1.70 mm) | Crush, Riffle Split, Pulverize |
|              |        | Pulp ~ 95% -150 mesh (106 µm)   |                                |
| Pulp         | 2      |                                 | None                           |

**ICP-MS Aqua Regia Digestion HCl-HNO<sub>3</sub>**

*The Aqua Regia Leach digestion liberates most of the metals except those marked with an asterisk where the digestion will not be complete.*

| Element Name | Lower Detection Limit | Upper Detection Limit | Element Name | Lower Detection Limit | Upper Detection Limit |
|--------------|-----------------------|-----------------------|--------------|-----------------------|-----------------------|
| Ag           | 0.1 ppm               | 100 ppm               | Mn *         | 1 ppm                 | 10000 ppm             |
| Al *         | 0.01 %                | 10 %                  | Mo           | 0.1 ppm               | 2000 ppm              |
| As           | 0.5 ppm               | 10000 ppm             | Na *         | 0.001%                | 10 %                  |
| Au           | 0.5 ppb               | 100 ppm               | Ni           | 0.1 ppm               | 10000 ppm             |
| B *          | 1 ppm                 | 2000 ppm              | P *          | 0.001%                | 5 %                   |
| Ba *         | 1 ppm                 | 1000 ppm              | Pb           | 0.1 ppm               | 10000 ppm             |
| Bi           | 0.1 ppm               | 2000 ppm              | S            | 0.05 %                | 10 %                  |
| Ca *         | 0.01%                 | 40 %                  | Sb           | 0.1 ppm               | 2000 ppm              |
| Cd           | 0.1 ppm               | 2000 ppm              | Sc           | 0.1 ppm               | 100 ppm               |
| Co           | 0.1 ppm               | 2000 ppm              | Se           | 0.5 ppm               | 1000 ppm              |
| Cr *         | 1 ppm                 | 10000 ppm             | Sr *         | 1 ppm                 | 10000 ppm             |
| Cu           | 0.1 ppm               | 10000 ppm             | Te           | 1 ppm                 | 2000 ppm              |
| Fe *         | 0.01%                 | 40 %                  | Th *         | 0.1 ppm               | 2000 ppm              |
| Ga *         | 1 ppm                 | 1000 ppm              | Ti *         | 0.001%                | 10 %                  |
| Hg           | 0.01 ppm              | 100 ppm               | Tl           | 0.1 ppm               | 1000 ppm              |
| K *          | 0.01%                 | 10 %                  | U *          | 0.1 ppm               | 2000 ppm              |
| La *         | 1 ppm                 | 10000 ppm             | V *          | 2 ppm                 | 10000 ppm             |
| Mg *         | 0.01%                 | 30 %                  | W *          | 0.1 ppm               | 100 ppm               |
|              |                       |                       | Zn           | 1 ppm                 | 10000 ppm             |

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 Liability is limited to the analytical cost for analyses.*

**TSL LABORATORIES INC.**

2 - 302 48th Street East, Saskatoon, Saskatchewan, S7K 6A4

Tel: (306) 931-1033 Fax: (306) 242-4717

Report No: S41333

Date: January 10, 2011

**Q-Gold Resources Ltd.**

Attention: B. Carruthers

Project: McKenzie Gray

Sample: 9 Core/ 2 Pulp

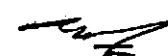
**MULTIELEMENT ICP-MS ANALYSIS**

Aqua Regia Digestion

| Element Sample | Ag ppm | Al %  | As ppm | Au ppb | B ppm | Ba ppm | Bi ppm | Ca %  | Cd ppm | Co ppm | Cr ppm | Cu ppm | Fe %  | Ga ppm | Hg ppm | K %   | La ppm | Mg %  | Mn ppm | Mo ppm | Na %   | Ni ppm | P %    |
|----------------|--------|-------|--------|--------|-------|--------|--------|-------|--------|--------|--------|--------|-------|--------|--------|-------|--------|-------|--------|--------|--------|--------|--------|
| 55284          | 4.4    | 0.61  | 10.8   | 39.1   | <20   | 29     | 12.5   | 3.99  | 10.8   | 21.3   | 50.0   | 61.5   | 3.26  | 1      | 0.09   | 0.17  | 6      | 0.94  | 602    | 67.4   | 0.015  | 33.4   | 0.085  |
| 55285          | 1.6    | 0.66  | 3.9    | 11.9   | <20   | 15     | 3.8    | 2.63  | 1.7    | 7.9    | 131.0  | 34.6   | 2.30  | 2      | <0.01  | 0.09  | 3      | 0.88  | 408    | 6.8    | 0.008  | 17.3   | 0.029  |
| 55288          | 32.3   | 0.11  | 4.0    | 63.5   | <20   | 10     | 76.1   | 0.86  | 20.0   | 6.6    | 151.0  | 12.5   | 1.01  | <1     | 0.09   | 0.06  | 2      | 0.24  | 156    | 53.5   | 0.005  | 9.8    | 0.011  |
| 55289          | >100.0 | 0.03  | 2.7    | 177.4  | <20   | 2      | 1007.2 | 0.45  | 0.7    | 6.3    | 87.0   | 7.1    | 1.05  | <1     | <0.01  | <0.01 | <1     | 0.13  | 94     | 69.6   | <0.001 | 6.7    | 0.001  |
| 55290          | 15.0   | 0.80  | 26.5   | 2055.9 | <20   | 30     | 2.8    | 0.25  | 56.7   | 10.6   | 36.0   | 4762.3 | 8.75  | 2      | 1.17   | 0.09  | <1     | 0.87  | 311    | 13.3   | 0.007  | 21.9   | 0.011  |
| 55291          | 83.5   | 0.06  | 4.1    | 40.1   | <20   | 6      | 192.7  | 0.81  | 0.2    | 9.6    | 206.0  | 7.8    | 1.43  | <1     | <0.01  | 0.04  | <1     | 0.23  | 180    | 244.6  | 0.003  | 10.6   | 0.010  |
| 55292          | 72.3   | 0.09  | 3.5    | 217.1  | <20   | 7      | 177.3  | 1.11  | 1.5    | 7.1    | 165.0  | 11.3   | 1.30  | <1     | <0.01  | 0.04  | 1      | 0.33  | 224    | 140.1  | 0.003  | 11.6   | 0.007  |
| 55293          | >100.0 | 0.06  | 5.6    | 240.9  | <20   | 7      | 273.1  | 0.76  | 0.2    | 12.8   | 155.0  | 7.8    | 1.82  | <1     | <0.01  | 0.04  | 1      | 0.20  | 139    | 131.4  | 0.002  | 14.2   | 0.007  |
| 55294          | 5.5    | 0.24  | 6.9    | 29.9   | <20   | 25     | 15.6   | 2.68  | 0.1    | 22.0   | 103.0  | 17.0   | 3.83  | <1     | <0.01  | 0.14  | 7      | 0.71  | 479    | 30.6   | 0.008  | 31.6   | 0.047  |
| 55298          | 34.6   | 0.15  | 1.8    | 37.9   | <20   | 17     | 77.7   | 1.08  | 261.2  | 18.1   | 179.0  | 109.4  | 1.41  | <1     | 1.14   | 0.08  | 3      | 0.28  | 173    | 0.7    | 0.008  | 10.9   | 0.012  |
| 55300          | 13.7   | 0.84  | 26.4   | 2075.8 | <20   | 29     | 4.4    | 0.26  | 58.9   | 11.3   | 39.0   | 4766.3 | 8.76  | 2      | 1.24   | 0.09  | <1     | 0.90  | 316    | 13.7   | 0.008  | 21.5   | 0.012  |
| STD DS8        | 1.7    | 0.87  | 27.2   | 106.4  | <20   | 295    | 7.3    | 0.68  | 2.0    | 7.5    | 104.0  | 103.1  | 2.38  | 5      | 0.20   | 0.44  | 14     | 0.59  | 598    | 13.1   | 0.081  | 36.2   | 0.086  |
| STD OREAS45PA  | 0.3    | 3.33  | 5.1    | 51.6   | <20   | 192    | 0.2    | 0.24  | 0.1    | 105.9  | 768.0  | 600.3  | 16.31 | 17     | 0.03   | 0.08  | 16     | 0.10  | 1066   | 1.3    | 0.007  | 286.7  | 0.039  |
| BLK            | <0.1   | <0.01 | <0.5   | <0.5   | <20   | <1     | <0.1   | <0.01 | <0.1   | <0.1   | <1     | <0.1   | <0.01 | <1     | <0.01  | <0.01 | <1     | <0.01 | <1     | <0.1   | <0.001 | <0.1   | <0.001 |
| STD DS8        | 1.7    | 0.86  | 28.4   | 115.5  | <20   | 309    | 7.3    | 0.67  | 2.5    | 7.8    | 113.0  | 103.7  | 2.41  | 5      | 0.21   | 0.43  | 13     | 0.59  | 592    | 14.2   | 0.079  | 37.2   | 0.094  |

A 0.5 g sample is digested with 3 ml 3:1 HCl-HNO3 at 95C for 1 hour and diluted to 10 ml with DI H2O.

Signed: \_\_\_\_\_



Mark Acres - Quality Assurance

**TSL LABORATORIES INC.**

2 - 302 48th Street East, Saskatoon, Saskatchewan, S7K 6A4  
 Tel: (306) 931-1033 Fax: (306) 242-4717

Report No: S41333  
 Date: January 10, 2011

**Q-Gold Resources Ltd.**

Attention: B. Carruthers  
 Project: McKenzie Gray  
 Sample: 9 Core/ 2 Pulp

**MULTIELEMENT ICP-MS ANALYSIS**  
 Aqua Regia Digestion

| Element<br>Sample | Pb<br>ppm | S<br>% | Sb<br>ppm | Sc<br>ppm | Se<br>ppm | Sr<br>ppm | Te<br>ppm | Th<br>ppm | Ti<br>% | Tl<br>ppm | U<br>ppm | V<br>ppm | W<br>ppm | Zn<br>ppm |
|-------------------|-----------|--------|-----------|-----------|-----------|-----------|-----------|-----------|---------|-----------|----------|----------|----------|-----------|
| 55284             | 29.1      | 2.14   | 0.2       | 1.0       | 0.8       | 74        | <1        | 1.2       | 0.001   | <0.1      | 0.3      | 4        | 0.4      | 696       |
| 55285             | 13.5      | 0.64   | <0.1      | 0.7       | <0.5      | 57        | <1        | 0.4       | 0.001   | <0.1      | 0.1      | 4        | 0.2      | 239       |
| 55288             | 774.3     | 0.50   | 0.3       | 0.2       | <0.5      | 24        | 1         | 0.2       | <0.001  | <0.1      | 0.4      | <2       | 0.2      | 2025      |
| 55289             | 8473.0    | 0.95   | 1.0       | 0.1       | 2.0       | 13        | 5         | <0.1      | <0.001  | <0.1      | <0.1     | <2       | 0.2      | 4         |
| 55290             | 224.4     | 8.16   | 0.6       | 1.7       | 4.1       | 7         | 12        | 0.2       | 0.013   | <0.1      | 0.2      | 14       | <0.1     | >10000    |
| 55291             | 1664.5    | 0.87   | 0.4       | 0.3       | 1.0       | 24        | 2         | 0.1       | <0.001  | <0.1      | 0.3      | <2       | 0.7      | 14        |
| 55292             | 1083.7    | 0.59   | 0.5       | 0.2       | 0.6       | 26        | <1        | 0.1       | <0.001  | <0.1      | 0.2      | <2       | 0.4      | 136       |
| 55293             | 1508.0    | 1.47   | 0.5       | 0.1       | 1.1       | 15        | 3         | 0.1       | <0.001  | <0.1      | <0.1     | <2       | 0.4      | 13        |
| 55294             | 80.4      | 2.47   | 0.2       | 0.9       | <0.5      | 87        | <1        | 1.1       | 0.002   | <0.1      | 0.3      | 5        | 0.4      | 24        |
| 55298             | 1207.6    | 1.21   | 0.2       | 0.3       | 1.7       | 31        | 1         | 0.6       | <0.001  | <0.1      | 0.2      | <2       | 0.1      | >10000    |
| 55300             | 248.9     | 8.07   | 0.5       | 1.7       | 3.8       | 7         | 12        | 0.2       | 0.014   | 0.2       | 0.2      | 14       | 0.1      | >10000    |
| STD DS8           | 120.7     | 0.16   | 4.9       | 1.9       | 4.9       | 62        | 6         | 6.8       | 0.106   | 5.3       | 2.7      | 39       | 3.0      | 273       |
| STD OREAS45PA     | 19.5      | <0.05  | 0.2       | 40.6      | 0.9       | 15        | <1        | 6.7       | 0.131   | <0.1      | 1.3      | 208      | <0.1     | 119       |
| BLK               | <0.1      | <0.05  | <0.1      | <0.1      | <0.5      | <1        | <1        | <0.1      | <0.001  | <0.1      | <0.1     | <2       | <0.1     | <1        |
| STD DS8           | 127.1     | 0.16   | 5.3       | 1.7       | 6.4       | 62        | 6         | 6.9       | 0.104   | 5.7       | 2.9      | 40       | 3.0      | 320       |

A 0.5 g sample is digested with 3 ml 3:1 HCl-HNO3  
 at 95C for 1 hour and diluted to 10 ml with DI H2O.

Signed:   
 Mark Acres - Quality Assurance



2 - 302 48th Street • Saskatoon, SK • S7K 6A4  
 P (306) 931-1033 F (306) 242-4717 E info@tsllabs.com

|                 |                       |                |              |
|-----------------|-----------------------|----------------|--------------|
| Company:        | Q-Gold Resources Ltd. | TSL Report:    | S41347       |
| Geologist:      | V. Scime              | Date Received: | Dec 10, 2010 |
| Project:        | McKenzie Gray         | Date Reported: | Jan 10, 2011 |
| Purchase Order: |                       | Invoice:       | 61597        |

|              |        |  |                                |
|--------------|--------|--|--------------------------------|
| Sample Type: | Number | Size Fraction  | Sample Preparation             |
| Core         | 15     | Reject ~ 70% -10 mesh (1.70 mm)<br>Pulp ~ 95% -150 mesh (106 µm) | Crush, Riffle Split, Pulverize |
| Pulp         | 0      |  | None                           |

**ICP-MS Aqua Regia Digestion HCl-HNO<sub>3</sub>**

*The Aqua Regia Leach digestion liberates most of the metals except those marked with an asterisk where the digestion will not be complete.*

| Element Name | Lower Detection Limit | Upper Detection Limit | Element Name | Lower Detection Limit | Upper Detection Limit |
|--------------|-----------------------|-----------------------|--------------|-----------------------|-----------------------|
| Ag           | 0.1 ppm               | 100 ppm               | Mn *         | 1 ppm                 | 10000 ppm             |
| Al *         | 0.01 %                | 10 %                  | Mo           | 0.1 ppm               | 2000 ppm              |
| As           | 0.5 ppm               | 10000 ppm             | Na *         | 0.001%                | 10 %                  |
| Au           | 0.5 ppb               | 100 ppm               | Ni           | 0.1 ppm               | 10000 ppm             |
| B *          | 1 ppm                 | 2000 ppm              | P *          | 0.001%                | 5 %                   |
| Ba *         | 1 ppm                 | 1000 ppm              | Pb           | 0.1 ppm               | 10000 ppm             |
| Bi           | 0.1 ppm               | 2000 ppm              | S            | 0.05 %                | 10 %                  |
| Ca *         | 0.01%                 | 40 %                  | Sb           | 0.1 ppm               | 2000 ppm              |
| Cd           | 0.1 ppm               | 2000 ppm              | Sc           | 0.1 ppm               | 100 ppm               |
| Co           | 0.1 ppm               | 2000 ppm              | Se           | 0.5 ppm               | 1000 ppm              |
| Cr *         | 1 ppm                 | 10000 ppm             | Sr *         | 1 ppm                 | 10000 ppm             |
| Cu           | 0.1 ppm               | 10000 ppm             | Te           | 1 ppm                 | 2000 ppm              |
| Fe *         | 0.01%                 | 40 %                  | Th *         | 0.1 ppm               | 2000 ppm              |
| Ga *         | 1 ppm                 | 1000 ppm              | Ti *         | 0.001%                | 10 %                  |
| Hg           | 0.01 ppm              | 100 ppm               | Tl           | 0.1 ppm               | 1000 ppm              |
| K *          | 0.01%                 | 10 %                  | U *          | 0.1 ppm               | 2000 ppm              |
| La *         | 1 ppm                 | 10000 ppm             | V *          | 2 ppm                 | 10000 ppm             |
| Mg *         | 0.01%                 | 30 %                  | W *          | 0.1 ppm               | 100 ppm               |
|              |                       |                       | Zn           | 1 ppm                 | 10000 ppm             |

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**TSL LABORATORIES INC.**

2 - 302 48th Street East, Saskatoon, Saskatchewan, S7K 6A4  
 Tel: (306) 931-1033 Fax: (306) 242-4717

Report No: S41347  
 Date: January 10, 2011

**Q-Gold Resources Ltd.**

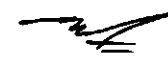
Attention: B. Carruthers  
 Project: McKenzie Gray  
 Sample: 15 Core/ 0 Pulp

**MULTIELEMENT ICP-MS ANALYSIS**  
 Aqua Regia Digestion

| Element Sample | Ag ppm | Al %  | As ppm | Au ppb | B ppm | Ba ppm | Bi ppm | Ca %  | Cd ppm | Co ppm | Cr ppm | Cu ppm | Fe %  | Ga ppm | Hg ppm | K %   | La ppm | Mg %  | Mn ppm | Mo ppm | Na %   | Ni ppm | P %    |
|----------------|--------|-------|--------|--------|-------|--------|--------|-------|--------|--------|--------|--------|-------|--------|--------|-------|--------|-------|--------|--------|--------|--------|--------|
| 0531           | 0.1    | 1.18  | 1.1    | 3.6    | <20   | 17     | 1.6    | 2.91  | 0.2    | 10.8   | 49.0   | 23.4   | 2.12  | 3      | <0.01  | 0.08  | 14     | 0.80  | 414    | 0.3    | 0.045  | 14.0   | 0.043  |
| 0532           | 0.3    | 1.21  | 1.1    | 2.3    | <20   | 16     | 2.4    | 3.19  | 0.2    | 13.7   | 56.0   | 22.4   | 2.63  | 4      | <0.01  | 0.11  | 12     | 1.03  | 481    | 0.3    | 0.029  | 32.8   | 0.056  |
| 0533           | 0.3    | 0.87  | 1.9    | 7.2    | <20   | 16     | 1.5    | 2.85  | 0.2    | 10.2   | 44.0   | 16.0   | 1.96  | 2      | <0.01  | 0.09  | 6      | 0.65  | 370    | 0.4    | 0.026  | 13.2   | 0.038  |
| 0534           | 1.2    | 0.70  | 6.6    | 15.4   | <20   | 24     | 5.4    | 2.54  | 2.3    | 16.2   | 67.0   | 18.0   | 2.82  | 2      | 0.01   | 0.13  | 4      | 0.72  | 392    | 8.7    | 0.014  | 21.2   | 0.057  |
| 0544           | 0.7    | 0.57  | 2.3    | 5.2    | <20   | 22     | 2.4    | 2.30  | 1.0    | 10.5   | 48.0   | 5.3    | 2.19  | 1      | 0.01   | 0.14  | 6      | 0.68  | 452    | 0.4    | 0.014  | 13.5   | 0.040  |
| 0545           | 13.2   | 0.38  | 5.7    | 33.6   | <20   | 21     | 31.0   | 1.89  | 0.4    | 17.3   | 98.0   | 12.3   | 2.22  | <1     | <0.01  | 0.13  | 4      | 0.51  | 351    | 8.7    | 0.009  | 22.5   | 0.031  |
| 0546           | 1.2    | 0.45  | 3.5    | 8.9    | <20   | 23     | 2.8    | 2.44  | 3.3    | 11.3   | 47.0   | 22.8   | 2.10  | 1      | 0.02   | 0.12  | 7      | 0.69  | 450    | 0.5    | 0.015  | 14.9   | 0.044  |
| 0547           | 0.4    | 0.76  | 1.6    | 3.6    | <20   | 24     | 0.8    | 2.43  | 1.0    | 10.7   | 82.0   | 17.4   | 2.01  | 2      | <0.01  | 0.13  | 18     | 0.68  | 370    | 0.4    | 0.021  | 16.0   | 0.049  |
| 0548           | 0.9    | 0.64  | 2.0    | 9.7    | <20   | 23     | 2.0    | 2.69  | 0.6    | 9.9    | 51.0   | 11.6   | 2.07  | 2      | <0.01  | 0.13  | 8      | 0.78  | 438    | 0.5    | 0.020  | 14.5   | 0.042  |
| 0549           | 0.4    | 0.64  | 1.7    | 5.7    | <20   | 25     | 0.9    | 2.82  | 0.2    | 9.0    | 79.0   | 9.6    | 2.01  | 1      | <0.01  | 0.14  | 9      | 0.80  | 481    | 0.5    | 0.018  | 16.0   | 0.043  |
| 0551           | 0.5    | 0.59  | 2.2    | 6.0    | <20   | 20     | 1.3    | 4.13  | 0.2    | 9.9    | 42.0   | 11.0   | 2.13  | 2      | <0.01  | 0.11  | 9      | 0.90  | 664    | 0.4    | 0.021  | 12.6   | 0.037  |
| 0552           | 2.0    | 0.44  | 3.4    | 13.2   | <20   | 22     | 5.5    | 2.02  | 0.2    | 10.5   | 88.0   | 12.6   | 1.86  | 1      | <0.01  | 0.13  | 9      | 0.47  | 298    | 5.5    | 0.014  | 14.1   | 0.035  |
| 0553           | 1.0    | 0.24  | 2.3    | 6.6    | <20   | 22     | 2.2    | 1.12  | 1.6    | 7.5    | 58.0   | 11.1   | 1.33  | <1     | <0.01  | 0.13  | 8      | 0.28  | 184    | 0.9    | 0.018  | 7.7    | 0.024  |
| 0554           | 4.0    | 0.35  | 2.2    | 7.0    | <20   | 24     | 5.0    | 1.34  | 0.6    | 9.4    | 92.0   | 11.5   | 1.51  | <1     | 0.01   | 0.14  | 8      | 0.41  | 232    | 0.6    | 0.009  | 10.4   | 0.029  |
| 0555           | 1.7    | 0.40  | 4.5    | 15.2   | <20   | 27     | 4.1    | 1.46  | 1.1    | 32.6   | 51.0   | 18.3   | 2.02  | <1     | <0.01  | 0.16  | 7      | 0.46  | 254    | 4.0    | 0.015  | 18.7   | 0.029  |
| STD DS8        | 1.6    | 0.84  | 24.0   | 109.9  | <20   | 277    | 6.7    | 0.66  | 2.2    | 7.3    | 114.0  | 109.6  | 2.39  | 5      | 0.21   | 0.39  | 12     | 0.59  | 587    | 12.6   | 0.079  | 37.1   | 0.074  |
| STD OREAS45PA  | 0.3    | 2.95  | 4.3    | 39.1   | <20   | 167    | 0.2    | 0.22  | <0.1   | 100.8  | 700.0  | 561.2  | 15.12 | 16     | 0.02   | 0.07  | 15     | 0.10  | 1015   | 0.9    | 0.007  | 263.7  | 0.031  |
| BLK            | <0.1   | <0.01 | <0.5   | <0.5   | <20   | <1     | <0.1   | <0.01 | <0.1   | <0.1   | <1     | <0.1   | <0.01 | <1     | <0.01  | <0.01 | <1     | <0.01 | <1     | <0.1   | <0.001 | <0.1   | <0.001 |
| STD DS8        | 1.7    | 0.85  | 25.9   | 123.4  | <20   | 270    | 6.8    | 0.67  | 2.2    | 7.3    | 111.0  | 107.5  | 2.38  | 4      | 0.20   | 0.39  | 13     | 0.59  | 587    | 11.4   | 0.080  | 38.4   | 0.078  |
| STD DS8        | 1.6    | 0.88  | 23.9   | 98.2   | <20   | 272    | 6.0    | 0.68  | 2.2    | 7.4    | 108.0  | 110.6  | 2.46  | 5      | 0.19   | 0.42  | 13     | 0.60  | 601    | 13.3   | 0.082  | 37.7   | 0.077  |
| STD OREAS45PA  | 0.3    | 3.39  | 4.4    | 45.9   | <20   | 180    | 0.2    | 0.26  | 0.1    | 112.5  | 751.0  | 602.7  | 16.97 | 17     | 0.03   | 0.08  | 16     | 0.12  | 1151   | 1.0    | 0.007  | 289.3  | 0.034  |
| BLK            | <0.1   | <0.01 | <0.5   | <0.5   | <20   | <1     | <0.1   | <0.01 | <0.1   | <0.1   | <1     | <0.1   | <0.01 | <1     | <0.01  | <0.01 | <1     | <0.01 | <1     | <0.1   | <0.001 | 0.6    | <0.001 |
| STD DS8        | 1.8    | 0.91  | 27.0   | 97.5   | <20   | 292    | 6.3    | 0.71  | 2.1    | 7.4    | 118.0  | 114.5  | 2.55  | 5      | 0.18   | 0.44  | 14     | 0.62  | 620    | 13.9   | 0.085  | 40.3   | 0.084  |

A 0.5 g sample is digested with 3 ml 3:1 HCl-HNO3 at 95C for 1 hour and diluted to 10 ml with DI H2O.

Signed: \_\_\_\_\_



**TSL LABORATORIES INC.**

2 - 302 48th Street East, Saskatoon, Saskatchewan, S7K 6A4  
 Tel: (306) 931-1033 Fax: (306) 242-4717

Report No: S41347  
 Date: January 10, 2011

**Q-Gold Resources Ltd.**

Attention: B. Carruthers  
 Project: McKenzie Gray  
 Sample: 15 Core/ 0 Pulp

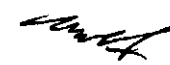
**MULTIELEMENT ICP-MS ANALYSIS**

Aqua Regia Digestion

| Element Sample | Pb ppm | S %   | Sb ppm | Sc ppm | Se ppm | Sr ppm | Te ppm | Th ppm | Ti %   | Tl ppm | U ppm | V ppm | W ppm | Zn ppm |
|----------------|--------|-------|--------|--------|--------|--------|--------|--------|--------|--------|-------|-------|-------|--------|
| 0531           | 3.4    | 0.46  | <0.1   | 0.9    | 0.6    | 49     | <1     | 2.7    | 0.002  | <0.1   | 0.4   | 10    | 0.2   | 52     |
| 0532           | 3.8    | 1.27  | <0.1   | 1.3    | 0.8    | 61     | <1     | 2.5    | 0.002  | <0.1   | 0.3   | 12    | 0.7   | 66     |
| 0533           | 4.0    | 1.02  | <0.1   | 0.8    | 0.6    | 54     | <1     | 2.1    | 0.001  | <0.1   | 0.4   | 4     | 0.2   | 52     |
| 0534           | 12.3   | 2.01  | <0.1   | 0.8    | <0.5   | 43     | <1     | 2.0    | 0.001  | <0.1   | 0.6   | 4     | 0.4   | 258    |
| 0544           | 30.1   | 0.88  | <0.1   | 0.7    | <0.5   | 42     | <1     | 1.3    | 0.001  | <0.1   | 0.3   | 3     | 0.3   | 138    |
| 0545           | 171.2  | 1.31  | <0.1   | 0.6    | <0.5   | 40     | <1     | 0.7    | 0.001  | <0.1   | 0.6   | 2     | 0.2   | 77     |
| 0546           | 31.8   | 0.81  | <0.1   | 0.7    | <0.5   | 52     | <1     | 1.4    | 0.001  | <0.1   | 0.4   | 2     | 0.2   | 325    |
| 0547           | 13.7   | 0.32  | 0.1    | 0.9    | <0.5   | 46     | <1     | 2.7    | 0.002  | <0.1   | 0.5   | 4     | 0.2   | 157    |
| 0548           | 23.9   | 0.38  | <0.1   | 1.0    | <0.5   | 53     | <1     | 1.3    | 0.001  | <0.1   | 0.8   | 4     | 0.2   | 99     |
| 0549           | 15.9   | 0.31  | <0.1   | 0.8    | <0.5   | 51     | <1     | 1.2    | 0.001  | <0.1   | 0.4   | 3     | 0.2   | 67     |
| 0551           | 13.9   | 0.43  | 0.1    | 0.9    | <0.5   | 53     | <1     | 1.1    | 0.001  | <0.1   | 0.3   | 4     | 0.2   | 51     |
| 0552           | 23.9   | 0.93  | <0.1   | 0.6    | <0.5   | 34     | <1     | 1.3    | 0.001  | <0.1   | 0.5   | 2     | 0.2   | 48     |
| 0553           | 34.4   | 0.85  | <0.1   | 0.3    | <0.5   | 26     | <1     | 1.4    | <0.001 | <0.1   | 0.4   | <2    | 0.3   | 142    |
| 0554           | 32.5   | 0.75  | <0.1   | 0.5    | <0.5   | 27     | <1     | 1.2    | <0.001 | <0.1   | 0.2   | <2    | 0.2   | 79     |
| 0555           | 29.6   | 1.29  | <0.1   | 0.6    | <0.5   | 28     | 1      | 1.2    | <0.001 | <0.1   | 0.3   | <2    | 0.3   | 115    |
| STD DS8        | 134.0  | 0.16  | 5.0    | 1.9    | 5.5    | 59     | 4      | 6.8    | 0.109  | 5.5    | 2.7   | 39    | 2.6   | 313    |
| STD OREAS45PA  | 18.9   | <0.05 | 0.2    | 38.5   | 0.5    | 13     | <1     | 7.0    | 0.131  | <0.1   | 1.2   | 196   | <0.1  | 107    |
| BLK            | <0.1   | <0.05 | <0.1   | <0.1   | <0.5   | <1     | <1     | <0.1   | <0.001 | <0.1   | <0.1  | <2    | <0.1  | <1     |
| STD DS8        | 128.5  | 0.16  | 4.6    | 2.0    | 5.3    | 61     | 5      | 6.8    | 0.110  | 5.1    | 2.6   | 39    | 2.6   | 309    |
| STD DS8        | 113.9  | 0.16  | 4.6    | 2.0    | 4.9    | 64     | 4      | 5.8    | 0.113  | 5.5    | 2.4   | 40    | 2.6   | 305    |
| STD OREAS45PA  | 16.9   | <0.05 | 0.1    | 44.0   | 0.8    | 14     | <1     | 5.9    | 0.140  | <0.1   | 1.0   | 227   | <0.1  | 123    |
| BLK            | <0.1   | <0.05 | <0.1   | <0.1   | <0.5   | <1     | <1     | <0.1   | <0.001 | <0.1   | <0.1  | <2    | <0.1  | <1     |
| STD DS8        | 115.1  | 0.17  | 4.5    | 2.1    | 5.9    | 66     | 4      | 6.3    | 0.114  | 5.7    | 2.8   | 42    | 2.9   | 320    |

A 0.5 g sample is digested with 3 ml 3:1 HCl-HNO3 at 95C for 1 hour and diluted to 10 ml with DI H2O.

Signed: \_\_\_\_\_







2 - 302 48th Street • Saskatoon, SK • S7K 6A4  
 P (306) 931-1033 F (306) 242-4717 E info@tsllabs.com

Company: Q-Gold Resources Ltd.  
 Geologist: V. Scime  
 Project: McKenzie Gray  
 Purchase Order:

TSL Report: S41342  
 Date Received: Dec 10, 2010  
 Date Reported: Jan 10, 2011  
 Invoice: 61365

|              |        |  |                                |
|--------------|--------|--|--------------------------------|
| Sample Type: | Number | Size Fraction  | Sample Preparation             |
| Core         | 2      | Reject ~ 70% -10 mesh (1.70 mm)<br>Pulp ~ 95% -150 mesh (106 µm) | Crush, Riffle Split, Pulverize |
| Pulp         | 3      |  | None                           |

**ICP-MS Aqua Regia Digestion HCl-HNO<sub>3</sub>**

*The Aqua Regia Leach digestion liberates most of the metals except those marked with an asterisk where the digestion will not be complete.*

| Element Name | Lower Detection Limit | Upper Detection Limit | Element Name | Lower Detection Limit | Upper Detection Limit |
|--------------|-----------------------|-----------------------|--------------|-----------------------|-----------------------|
| Ag           | 0.1 ppm               | 100 ppm               | Mn *         | 1 ppm                 | 10000 ppm             |
| Al *         | 0.01 %                | 10 %                  | Mo           | 0.1 ppm               | 2000 ppm              |
| As           | 0.5 ppm               | 10000 ppm             | Na *         | 0.001%                | 10 %                  |
| Au           | 0.5 ppb               | 100 ppm               | Ni           | 0.1 ppm               | 10000 ppm             |
| B *          | 1 ppm                 | 2000 ppm              | P *          | 0.001%                | 5 %                   |
| Ba *         | 1 ppm                 | 1000 ppm              | Pb           | 0.1 ppm               | 10000 ppm             |
| Bi           | 0.1 ppm               | 2000 ppm              | S            | 0.05 %                | 10 %                  |
| Ca *         | 0.01%                 | 40 %                  | Sb           | 0.1 ppm               | 2000 ppm              |
| Cd           | 0.1 ppm               | 2000 ppm              | Sc           | 0.1 ppm               | 100 ppm               |
| Co           | 0.1 ppm               | 2000 ppm              | Se           | 0.5 ppm               | 1000 ppm              |
| Cr *         | 1 ppm                 | 10000 ppm             | Sr *         | 1 ppm                 | 10000 ppm             |
| Cu           | 0.1 ppm               | 10000 ppm             | Te           | 1 ppm                 | 2000 ppm              |
| Fe *         | 0.01%                 | 40 %                  | Th *         | 0.1 ppm               | 2000 ppm              |
| Ga *         | 1 ppm                 | 1000 ppm              | Ti *         | 0.001%                | 10 %                  |
| Hg           | 0.01 ppm              | 100 ppm               | Tl           | 0.1 ppm               | 1000 ppm              |
| K *          | 0.01%                 | 10 %                  | U *          | 0.1 ppm               | 2000 ppm              |
| La *         | 1 ppm                 | 10000 ppm             | V *          | 2 ppm                 | 10000 ppm             |
| Mg *         | 0.01%                 | 30 %                  | W *          | 0.1 ppm               | 100 ppm               |
|              |                       |                       | Zn           | 1 ppm                 | 10000 ppm             |

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**TSL LABORATORIES INC.**

2 - 302 48th Street East, Saskatoon, Saskatchewan, S7K 6A4  
 Tel: (306) 931-1033 Fax: (306) 242-4717

Report No: S41342  
 Date: January 10, 2011


**Q-Gold Resources Ltd.**

Attention: B. Carruthers  
 Project: McKenzie Gray  
 Sample: 2 Core/ 3 Pulp

**MULTIELEMENT ICP-MS ANALYSIS**  
 Aqua Regia Digestion

| Element Sample | Ag ppm | Al %  | As ppm | Au ppb | B ppm | Ba ppm | Bi ppm | Ca %  | Cd ppm | Co ppm | Cr ppm | Cu ppm | Fe %  | Ga ppm | Hg ppm | K %   | La ppm | Mg %  | Mn ppm | Mo ppm | Na %  | Ni ppm | P %    |
|----------------|--------|-------|--------|--------|-------|--------|--------|-------|--------|--------|--------|--------|-------|--------|--------|-------|--------|-------|--------|--------|-------|--------|--------|
| 0510           | 13.6   | 0.85  | 25.4   | 1921.3 | <20   | 30     | 4.3    | 0.27  | 56.8   | 11.6   | 39.0   | 4769.1 | 8.64  | 2      | 1.06   | 0.09  | <1     | 0.92  | 335    | 14.9   | 0.009 | 22.1   | 0.009  |
| 0511           | 4.2    | 0.90  | 1.4    | 16.8   | <20   | 17     | 81.2   | 2.13  | 0.3    | 9.8    | 99.0   | 19.3   | 2.26  | 3      | <0.01  | 0.06  | 11     | 0.58  | 363    | 2.1    | 0.037 | 15.4   | 0.037  |
| 0518           | 6.7    | 0.62  | <0.5   | 7.9    | <20   | 15     | 407.0  | 0.98  | 0.7    | 7.8    | 173.0  | 34.9   | 2.26  | 3      | <0.01  | 0.05  | 8      | 0.48  | 215    | 34.4   | 0.042 | 13.7   | 0.030  |
| 0520           | 14.1   | 0.86  | 24.2   | 1906.3 | <20   | 31     | 4.1    | 0.27  | 56.7   | 11.3   | 37.0   | 4738.6 | 8.54  | 2      | 1.15   | 0.09  | <1     | 0.92  | 325    | 14.3   | 0.009 | 22.3   | 0.010  |
| 0530           | 13.4   | 0.85  | 24.2   | 2007.8 | <20   | 30     | 4.3    | 0.26  | 55.9   | 11.0   | 38.0   | 4721.5 | 8.54  | 2      | 1.12   | 0.09  | <1     | 0.91  | 325    | 14.1   | 0.009 | 22.9   | 0.010  |
| BLK            | <0.1   | <0.01 | <0.5   | <0.5   | <20   | <1     | <0.1   | <0.01 | <0.1   | <0.1   | <1     | <0.1   | <0.01 | <1     | <0.01  | <0.01 | <1     | <0.01 | <1     | <0.001 | <0.1  | <0.001 | <0.001 |
| STD DS8        | 1.5    | 0.88  | 25.7   | 102.5  | <20   | 285    | 7.0    | 0.68  | 2.3    | 7.4    | 110.0  | 112.0  | 2.43  | 4      | 0.19   | 0.41  | 13     | 0.60  | 611    | 13.0   | 0.081 | 36.7   | 0.079  |
| STD OREAS45PA  | 0.3    | 3.27  | 4.7    | 45.1   | <20   | 178    | 0.2    | 0.24  | 0.1    | 105.9  | 746.0  | 599.5  | 16.01 | 17     | 0.03   | 0.07  | 16     | 0.11  | 1065   | 1.1    | 0.008 | 289.1  | 0.034  |
| STD DS8        | 1.6    | 0.87  | 25.9   | 92.1   | <20   | 284    | 6.8    | 0.67  | 2.1    | 7.1    | 110.0  | 109.1  | 2.38  | 4      | 0.16   | 0.41  | 13     | 0.59  | 596    | 12.8   | 0.082 | 35.5   | 0.077  |

A 0.5 g sample is digested with 3 ml 3:1 HCl-HNO3 at 95C for 1 hour and diluted to 10 ml with DI H2O.

Signed:  \_\_\_\_\_  
 Mark Acres - Quality Assurance

**TSL LABORATORIES INC.**

2 - 302 48th Street East, Saskatoon, Saskatchewan, S7K 6A4  
 Tel: (306) 931-1033 Fax: (306) 242-4717

Report No: S41342  
 Date: January 10, 2011

**Q-Gold Resources Ltd.**

Attention: B. Carruthers  
 Project: McKenzie Gray  
 Sample: 2 Core/ 3 Pulp

**MULTIELEMENT ICP-MS ANALYSIS**  
 Aqua Regia Digestion

| Element<br>Sample | Pb<br>ppm | S<br>% | Sb<br>ppm | Sc<br>ppm | Se<br>ppm | Sr<br>ppm | Te<br>ppm | Th<br>ppm | Ti<br>% | Tl<br>ppm | U<br>ppm | V<br>ppm | W<br>ppm | Zn<br>ppm |
|-------------------|-----------|--------|-----------|-----------|-----------|-----------|-----------|-----------|---------|-----------|----------|----------|----------|-----------|
| 0510              | 243.1     | 8.10   | 0.6       | 1.8       | 3.9       | 7         | 11        | 0.2       | 0.016   | 0.1       | 0.2      | 14       | <0.1     | >10000    |
| 0511              | 24.2      | 1.22   | <0.1      | 1.0       | 0.7       | 24        | <1        | 2.2       | 0.002   | <0.1      | 0.3      | 10       | <0.1     | 39        |
| 0518              | 113.7     | 1.67   | 0.3       | 0.8       | 0.6       | 13        | 3         | 2.1       | 0.004   | <0.1      | 0.4      | 13       | <0.1     | 27        |
| 0520              | 242.7     | 7.97   | 0.6       | 1.6       | 4.2       | 7         | 10        | 0.2       | 0.016   | <0.1      | 0.2      | 14       | 0.1      | >10000    |
| 0530              | 241.3     | 7.99   | 0.7       | 1.6       | 4.0       | 7         | 12        | 0.2       | 0.016   | 0.1       | 0.2      | 14       | 0.1      | >10000    |
| BLK               | <0.1      | <0.05  | <0.1      | <0.1      | <0.5      | <1        | <1        | <0.1      | <0.001  | <0.1      | <0.1     | <2       | <0.1     | <1        |
| STD DS8           | 131.1     | 0.17   | 5.1       | 1.8       | 6.1       | 64        | 7         | 6.1       | 0.109   | 5.4       | 2.7      | 41       | 3.0      | 307       |
| STD OREAS45PA     | 19.9      | <0.05  | 0.3       | 42.0      | <0.5      | 15        | <1        | 6.6       | 0.144   | <0.1      | 1.2      | 207      | <0.1     | 118       |
| STD DS8           | 127.3     | 0.16   | 5.4       | 2.0       | 5.9       | 66        | 6         | 6.7       | 0.112   | 5.3       | 2.8      | 40       | 3.0      | 297       |

A 0.5 g sample is digested with 3 ml 3:1 HCl-HNO3  
 at 95C for 1 hour and diluted to 10 ml with DI H2O.

Signed:   
 Mark Acres - Quality Assurance



2 - 302 48th Street • Saskatoon, SK • S7K 6A4  
 P (306) 931-1033 F (306) 242-4717 E info@tsllabs.com

Company: Q-Gold Resources Ltd. TSL Report: S41339  
 Geologist: V. Scime Date Received: Dec 10, 2010  
 Project: McKenzie Gray Date Reported: Jan 10, 2011  
 Purchase Order: Invoice: 61409

|              |        |  |                                |
|--------------|--------|--|--------------------------------|
| Sample Type: | Number | Size Fraction  | Sample Preparation             |
| Core         | 19     | Reject ~ 70% -10 mesh (1.70 mm)<br>Pulp ~ 95% -150 mesh (106 µm) | Crush, Riffle Split, Pulverize |
| Pulp         | 4      |  | None                           |

**ICP-MS Aqua Regia Digestion HCl-HNO<sub>3</sub>**

*The Aqua Regia Leach digestion liberates most of the metals except those marked with an asterisk where the digestion will not be complete.*

| Element Name | Lower Detection Limit | Upper Detection Limit | Element Name | Lower Detection Limit | Upper Detection Limit |
|--------------|-----------------------|-----------------------|--------------|-----------------------|-----------------------|
| Ag           | 0.1 ppm               | 100 ppm               | Mn *         | 1 ppm                 | 10000 ppm             |
| Al *         | 0.01 %                | 10 %                  | Mo           | 0.1 ppm               | 2000 ppm              |
| As           | 0.5 ppm               | 10000 ppm             | Na *         | 0.001%                | 10 %                  |
| Au           | 0.5 ppb               | 100 ppm               | Ni           | 0.1 ppm               | 10000 ppm             |
| B *          | 1 ppm                 | 2000 ppm              | P *          | 0.001%                | 5 %                   |
| Ba *         | 1 ppm                 | 1000 ppm              | Pb           | 0.1 ppm               | 10000 ppm             |
| Bi           | 0.1 ppm               | 2000 ppm              | S            | 0.05 %                | 10 %                  |
| Ca *         | 0.01%                 | 40 %                  | Sb           | 0.1 ppm               | 2000 ppm              |
| Cd           | 0.1 ppm               | 2000 ppm              | Sc           | 0.1 ppm               | 100 ppm               |
| Co           | 0.1 ppm               | 2000 ppm              | Se           | 0.5 ppm               | 1000 ppm              |
| Cr *         | 1 ppm                 | 10000 ppm             | Sr *         | 1 ppm                 | 10000 ppm             |
| Cu           | 0.1 ppm               | 10000 ppm             | Te           | 1 ppm                 | 2000 ppm              |
| Fe *         | 0.01%                 | 40 %                  | Th *         | 0.1 ppm               | 2000 ppm              |
| Ga *         | 1 ppm                 | 1000 ppm              | Ti *         | 0.001%                | 10 %                  |
| Hg           | 0.01 ppm              | 100 ppm               | Tl           | 0.1 ppm               | 1000 ppm              |
| K *          | 0.01%                 | 10 %                  | U *          | 0.1 ppm               | 2000 ppm              |
| La *         | 1 ppm                 | 10000 ppm             | V *          | 2 ppm                 | 10000 ppm             |
| Mg *         | 0.01%                 | 30 %                  | W *          | 0.1 ppm               | 100 ppm               |
|              |                       |                       | Zn           | 1 ppm                 | 10000 ppm             |

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 Liability is limited to the analytical cost for analyses.*

TSL LABORATORIES INC.

2 - 302 48th Street East, Saskatoon, Saskatchewan, S7K 6A4  
 Tel: (306) 931-1033 Fax: (306) 242-4717

Report No: S41339  
 Date: January 10, 2011

Q-Gold Resources Ltd.

Attention: B. Carruthers  
 Project: McKenzie Gray  
 Sample: 19 Core/ 4 Pulp

MULTIELEMENT ICP-MS ANALYSIS  
 Aqua Regia Digestion

| Element Sample | Ag ppm | Al %  | As ppm | Au ppb | B ppm | Ba ppm | Bi ppm | Ca %  | Cd ppm | Co ppm | Cr ppm | Cu ppm | Fe %  | Ga ppm | Hg ppm | K %   | La ppm | Mg %  | Mn ppm | Mo ppm | Na %   | Ni ppm | P %    |
|----------------|--------|-------|--------|--------|-------|--------|--------|-------|--------|--------|--------|--------|-------|--------|--------|-------|--------|-------|--------|--------|--------|--------|--------|
| 54780          | 13.6   | 1.04  | 24.8   | 2138.7 | <20   | 38     | 4.6    | 0.27  | 58.6   | 11.7   | 43.0   | 4732.9 | 8.77  | 3      | 1.25   | 0.11  | <1     | 1.10  | 397    | 14.8   | 0.008  | 23.4   | 0.010  |
| 54789          | 13.3   | 0.78  | 5.0    | 4365.9 | <20   | 16     | 36.3   | 1.89  | 0.9    | 10.4   | 161.0  | 1252.1 | 1.89  | 2      | 0.01   | 0.09  | 3      | 0.54  | 274    | 11.9   | 0.009  | 24.7   | 0.031  |
| 54790          | 13.8   | 1.00  | 25.5   | 1992.5 | <20   | 36     | 4.5    | 0.26  | 60.0   | 11.1   | 41.0   | 4711.4 | 8.78  | 3      | 1.21   | 0.10  | <1     | 1.06  | 395    | 14.4   | 0.009  | 22.4   | 0.011  |
| 54791          | 38.0   | 0.21  | 3.0    | 67.1   | <20   | 11     | 100.1  | 1.34  | 0.3    | 7.6    | 87.0   | 14.2   | 1.60  | <1     | 0.02   | 0.07  | 2      | 0.41  | 245    | 127.6  | 0.005  | 16.1   | 0.027  |
| 54792          | 5.6    | 0.08  | 0.5    | 16.2   | <20   | 1      | 16.1   | 0.43  | 17.9   | 1.5    | 91.0   | 56.2   | 0.36  | <1     | 0.14   | <0.01 | <1     | 0.17  | 96     | 4.2    | 0.002  | 3.0    | <0.001 |
| 54793          | 92.0   | 0.11  | 4.3    | 141.6  | <20   | 6      | 228.3  | 0.36  | 143.8  | 12.6   | 219.0  | 786.5  | 0.89  | 1      | 0.94   | 0.04  | 1      | 0.14  | 92     | 113.9  | 0.001  | 8.5    | 0.003  |
| 54794          | 0.1    | 0.05  | <0.5   | 1.4    | <20   | <1     | 0.2    | 0.29  | <0.1   | 0.5    | 109.0  | 5.8    | 0.26  | <1     | <0.01  | <0.01 | <1     | 0.07  | 57     | 0.5    | 0.003  | 2.6    | <0.001 |
| 54795          | >100.0 | 0.78  | 6.6    | 125.2  | <20   | 7      | 338.3  | 5.60  | 0.5    | 13.3   | 77.0   | 89.1   | 3.27  | 2      | <0.01  | 0.04  | 2      | 1.52  | 978    | 103.2  | 0.006  | 34.1   | 0.008  |
| 54796          | >100.0 | 0.08  | 2.8    | 393.6  | <20   | 3      | 457.8  | 3.00  | 0.6    | 5.2    | 29.0   | 47.8   | 1.94  | <1     | <0.01  | 0.02  | 2      | 0.97  | 602    | 176.3  | 0.002  | 9.3    | 0.005  |
| 54797          | >100.0 | 0.13  | 3.7    | 141.4  | <20   | 3      | 759.6  | 7.27  | 1.5    | 5.6    | 57.0   | 31.5   | 4.13  | <1     | <0.01  | 0.02  | 2      | 2.22  | 1470   | 31.6   | 0.005  | 13.2   | 0.003  |
| 54798          | 98.4   | 0.20  | 5.6    | 119.1  | <20   | 21     | 229.6  | 0.87  | 5.0    | 10.9   | 95.0   | 12.2   | 2.04  | <1     | 0.03   | 0.13  | 5      | 0.26  | 164    | 95.9   | 0.008  | 12.2   | 0.027  |
| 54799          | >100.0 | 0.09  | 3.5    | 914.2  | <20   | 10     | 1203.7 | 0.51  | 7.0    | 5.7    | 111.0  | 32.7   | 1.30  | <1     | 0.05   | 0.06  | 2      | 0.17  | 103    | 128.3  | 0.003  | 7.2    | 0.009  |
| 54800          | 14.1   | 0.98  | 25.6   | 1920.1 | <20   | 39     | 4.9    | 0.25  | 60.3   | 11.4   | 40.0   | 4663.5 | 8.61  | 3      | 1.19   | 0.10  | <1     | 1.04  | 378    | 14.5   | 0.008  | 22.4   | 0.010  |
| 54800 Re       | 13.9   | 0.99  | 24.1   | 2049.6 | <20   | 38     | 5.2    | 0.26  | 59.1   | 10.2   | 41.0   | 4653.6 | 8.52  | 3      | 1.24   | 0.10  | <1     | 1.04  | 377    | 14.1   | 0.009  | 21.4   | 0.011  |
| 54801          | >100.0 | 0.03  | 3.1    | 249.2  | <20   | 3      | 988.1  | 0.55  | 1.4    | 3.2    | 148.0  | 10.6   | 0.80  | <1     | 0.02   | 0.02  | 1      | 0.09  | 96     | 23.3   | 0.003  | 4.0    | 0.002  |
| 54802          | >100.0 | 0.02  | 2.7    | 586.7  | <20   | 2      | 728.1  | 0.58  | 1.1    | 2.3    | 124.0  | 8.4    | 0.78  | <1     | 0.01   | 0.01  | <1     | 0.17  | 116    | 19.3   | 0.002  | 3.5    | 0.002  |
| 54803          | >100.0 | 0.13  | 3.2    | 312.8  | <20   | 11     | 623.9  | 0.48  | 2.6    | 4.8    | 122.0  | 13.1   | 1.15  | <1     | 0.02   | 0.08  | 3      | 0.16  | 92     | 37.4   | 0.005  | 6.6    | 0.011  |
| 54804          | >100.0 | 0.03  | 3.5    | 302.9  | <20   | 2      | 1190.7 | 0.75  | 4.2    | 4.3    | 107.0  | 28.9   | 1.31  | <1     | 0.02   | 0.01  | 1      | 0.17  | 136    | 22.5   | 0.002  | 5.6    | 0.002  |
| 54805          | >100.0 | 0.03  | 1.9    | 205.2  | <20   | 3      | 625.9  | 0.36  | 1.3    | 2.4    | 39.0   | 11.0   | 0.62  | <1     | 0.02   | 0.02  | 1      | 0.08  | 58     | 80.5   | 0.002  | 2.9    | 0.004  |
| 54806          | 9.2    | 0.20  | 2.4    | 27.8   | <20   | 18     | 26.6   | 1.78  | 0.8    | 7.2    | 106.0  | 4.6    | 2.15  | <1     | <0.01  | 0.12  | 6      | 0.58  | 323    | 148.2  | 0.020  | 12.2   | 0.032  |
| 54807          | 4.0    | 0.21  | 4.9    | 21.5   | <20   | 23     | 13.0   | 3.11  | 0.5    | 11.2   | 86.0   | 9.0    | 2.68  | <1     | <0.01  | 0.14  | 5      | 1.01  | 547    | 8.7    | 0.013  | 15.2   | 0.033  |
| 54808          | 14.1   | 0.12  | 1.7    | 30.0   | <20   | 10     | 29.6   | 1.39  | 135.3  | 7.7    | 119.0  | 40.5   | 1.19  | 1      | 0.64   | 0.07  | 2      | 0.40  | 251    | 2.7    | 0.004  | 7.8    | 0.007  |
| 54809          | 1.2    | 0.20  | 3.4    | 5.9    | <20   | 21     | 3.0    | 2.16  | 0.4    | 9.9    | 85.0   | 7.8    | 1.65  | <1     | <0.01  | 0.12  | 7      | 0.55  | 376    | 0.9    | 0.008  | 9.7    | 0.033  |
| 54810          | 14.5   | 0.79  | 25.8   | 2016.8 | <20   | 28     | 5.0    | 0.28  | 58.4   | 11.8   | 39.0   | 4926.6 | 8.91  | 2      | 1.15   | 0.08  | <1     | 0.85  | 327    | 15.2   | 0.009  | 22.7   | 0.010  |
| BLK            | <0.1   | <0.01 | <0.5   | <0.5   | <20   | <1     | <0.1   | <0.01 | <0.1   | <0.1   | <1     | <0.1   | <0.01 | <1     | <0.01  | <0.01 | <1     | <0.01 | <1     | <0.1   | <0.001 | <0.1   | <0.001 |
| STD DS8        | 1.5    | 0.88  | 25.7   | 102.5  | <20   | 285    | 7.0    | 0.68  | 2.3    | 7.4    | 110.0  | 112.0  | 2.43  | 4      | 0.19   | 0.41  | 13     | 0.60  | 611    | 13.0   | 0.081  | 36.7   | 0.079  |
| STD OREAS45PA  | 0.3    | 3.27  | 4.7    | 45.1   | <20   | 178    | 0.2    | 0.24  | 0.1    | 105.9  | 746.0  | 599.5  | 16.01 | 17     | 0.03   | 0.07  | 16     | 0.11  | 1065   | 1.1    | 0.008  | 289.1  | 0.034  |
| STD DS8        | 1.6    | 0.87  | 25.9   | 92.1   | <20   | 284    | 6.8    | 0.67  | 2.1    | 7.1    | 110.0  | 109.1  | 2.36  | 4      | 0.16   | 0.41  | 13     | 0.59  | 596    | 12.8   | 0.082  | 35.5   | 0.077  |
| STD DS8        | 1.6    | 0.93  | 25.5   | 97.9   | <20   | 285    | 7.3    | 0.72  | 2.3    | 7.5    | 115.0  | 105.6  | 2.44  | 5      | 0.19   | 0.43  | 16     | 0.61  | 602    | 14.2   | 0.090  | 35.9   | 0.077  |
| STD OREAS45PA  | 0.3    | 3.04  | 5.2    | 69.3   | <20   | 208    | 0.3    | 0.25  | <0.1   | 107.8  | 810.0  | 640.7  | 17.35 | 19     | 0.05   | 0.09  | 19     | 0.14  | 1121   | 1.0    | 0.006  | 254.9  | 0.037  |
| STD DS8        | 1.6    | 0.89  | 25.6   | 97.1   | <20   | 283    | 7.1    | 0.69  | 2.3    | 7.2    | 108.0  | 100.9  | 2.32  | 4      | 0.17   | 0.42  | 16     | 0.58  | 573    | 13.1   | 0.084  | 34.0   | 0.079  |
| BLK            | <0.1   | <0.01 | <0.5   | <0.5   | <20   | <1     | <0.1   | <0.01 | <0.1   | <0.1   | <1     | <0.1   | <0.01 | <1     | <0.01  | <0.01 | <1     | <0.01 | <1     | <0.1   | <0.001 | <0.1   | <0.001 |

A 0.5 g sample is digested with 3 ml 3:1 HCl-HNO3 at 95C for 1 hour and diluted to 10 ml with DI H2O.

Signed:  Mark Acres - Quality Assurance

**TSL LABORATORIES INC.**

2 - 302 48th Street East, Saskatoon, Saskatchewan, S7K 6A4

Tel: (306) 931-1033 Fax: (306) 242-4717

Report No: S41339

Date: January 10, 2011

**Q-Gold Resources Ltd.**

Attention: B. Carruthers

Project: McKenzie Gray

Sample: 19 Core/ 4 Pulp

**MULTIELEMENT ICP-MS ANALYSIS**

Aqua Regia Digestion

| Element Sample | Pb ppm | S %   | Sb ppm | Sc ppm | Se ppm | Sr ppm | Te ppm | Th ppm | Ti %   | Tl ppm | U ppm | V ppm | W ppm | Zn ppm |
|----------------|--------|-------|--------|--------|--------|--------|--------|--------|--------|--------|-------|-------|-------|--------|
| 54780          | 260.0  | 8.32  | 0.6    | 2.0    | 3.7    | 8      | 10     | 0.2    | 0.021  | 0.1    | 0.3   | 18    | 0.1   | >10000 |
| 54789          | 82.2   | 0.75  | 0.4    | 0.7    | <0.5   | 34     | <1     | 0.4    | 0.001  | <0.1   | <0.1  | 6     | 0.1   | 185    |
| 54790          | 252.6  | 8.17  | 0.5    | 1.9    | 4.3    | 7      | 9      | 0.2    | 0.020  | 0.1    | 0.2   | 18    | <0.1  | >10000 |
| 54791          | 157.2  | 0.92  | 0.4    | 0.3    | 0.6    | 31     | 1      | 0.3    | <0.001 | <0.1   | <0.1  | 3     | 0.5   | 36     |
| 54792          | 68.1   | 0.10  | 0.2    | <0.1   | <0.5   | 10     | <1     | <0.1   | <0.001 | <0.1   | <0.1  | <2    | <0.1  | 2171   |
| 54793          | 781.8  | 1.24  | 5.7    | 0.1    | 1.5    | 8      | 5      | 0.1    | <0.001 | <0.1   | 0.2   | 2     | 0.2   | >10000 |
| 54794          | 3.4    | <0.05 | <0.1   | <0.1   | <0.5   | 7      | <1     | <0.1   | <0.001 | <0.1   | <0.1  | <2    | <0.1  | 10     |
| 54795          | 520.3  | 0.85  | 0.9    | 1.4    | 0.7    | 120    | 3      | 0.2    | 0.001  | <0.1   | 0.2   | 6     | 0.2   | 115    |
| 54796          | 843.1  | 0.40  | 1.5    | 0.2    | 1.2    | 65     | 3      | 0.2    | <0.001 | <0.1   | <0.1  | <2    | 0.2   | 38     |
| 54797          | 1437.0 | 0.67  | 2.0    | 0.3    | 1.5    | 147    | 9      | 0.5    | <0.001 | <0.1   | 0.4   | <2    | 0.2   | 85     |
| 54798          | 448.7  | 1.76  | 0.3    | 0.2    | 1.5    | 19     | 4      | 0.7    | <0.001 | <0.1   | 0.4   | 2     | 0.7   | 597    |
| 54799          | 2946.2 | 1.19  | 1.6    | <0.1   | 3.0    | 12     | 17     | 0.6    | <0.001 | <0.1   | 0.8   | <2    | 1.2   | 764    |
| 54800          | 258.1  | 8.13  | 0.7    | 1.9    | 3.1    | 8      | 9      | 0.2    | 0.019  | <0.1   | 0.2   | 17    | <0.1  | >10000 |
| 54800 Re       | 251.9  | 8.05  | 0.6    | 1.9    | 3.9    | 8      | 7      | 0.2    | 0.020  | 0.1    | 0.2   | 17    | 0.1   | >10000 |
| 54801          | 3127.1 | 0.65  | 2.2    | <0.1   | 2.7    | 8      | 10     | 0.2    | <0.001 | <0.1   | 0.3   | <2    | 0.2   | 104    |
| 54802          | 2194.0 | 0.42  | 1.3    | 0.2    | 1.9    | 15     | 9      | <0.1   | <0.001 | <0.1   | 0.2   | <2    | 0.1   | 60     |
| 54803          | 1619.8 | 0.94  | 0.8    | 0.1    | 1.4    | 12     | 8      | 0.4    | <0.001 | <0.1   | 0.2   | <2    | 0.2   | 237    |
| 54804          | 2775.7 | 1.15  | 3.7    | <0.1   | 2.3    | 11     | 13     | 0.3    | <0.001 | <0.1   | 0.1   | <2    | <0.1  | 413    |
| 54805          | 1578.4 | 0.58  | 1.9    | <0.1   | 0.8    | 7      | 8      | 0.3    | <0.001 | <0.1   | 0.4   | <2    | 10.5  | 61     |
| 54806          | 58.0   | 1.44  | 0.3    | 0.4    | <0.5   | 44     | 1      | 0.9    | <0.001 | <0.1   | 0.2   | 3     | 0.9   | 62     |
| 54807          | 33.5   | 1.35  | 0.3    | 0.4    | <0.5   | 83     | <1     | 0.7    | <0.001 | <0.1   | 0.3   | 3     | 0.3   | 55     |
| 54808          | 277.8  | 0.71  | 0.2    | 0.2    | <0.5   | 38     | 1      | 0.2    | <0.001 | <0.1   | 0.2   | <2    | 0.1   | >10000 |
| 54809          | 18.6   | 0.52  | 0.2    | 0.3    | <0.5   | 58     | <1     | 0.9    | <0.001 | <0.1   | 0.3   | 2     | 0.1   | 57     |
| 54810          | 258.2  | 8.44  | 0.6    | 1.7    | 3.9    | 7      | 10     | 0.2    | 0.014  | <0.1   | 0.2   | 14    | 0.1   | >10000 |
| BLK            | <0.1   | <0.05 | <0.1   | <0.1   | <0.5   | <1     | <1     | <0.1   | <0.001 | <0.1   | <0.1  | <2    | <0.1  | <1     |
| STD DS8        | 131.1  | 0.17  | 5.1    | 1.8    | 6.1    | 84     | 7      | 6.1    | 0.109  | 5.4    | 2.7   | 41    | 3.0   | 307    |
| STD OREAS45PA  | 19.9   | <0.05 | 0.3    | 42.0   | <0.5   | 15     | <1     | 6.6    | 0.144  | <0.1   | 1.2   | 207   | <0.1  | 118    |
| STD DS8        | 127.3  | 0.16  | 5.4    | 2.0    | 5.9    | 66     | 6      | 6.7    | 0.112  | 5.3    | 2.8   | 40    | 3.0   | 297    |
| STD DS8        | 130.2  | 0.16  | 5.3    | 2.1    | 4.5    | 72     | 4      | 7.6    | 0.116  | 5.2    | 2.9   | 41    | 2.4   | 315    |
| STD OREAS45PA  | 21.5   | <0.05 | 0.2    | 44.8   | 0.6    | 18     | <1     | 6.4    | 0.158  | <0.1   | 1.3   | 239   | <0.1  | 125    |
| STD DS8        | 121.1  | 0.15  | 5.3    | 2.0    | 4.0    | 71     | 3      | 6.5    | 0.112  | 5.1    | 2.5   | 40    | 2.5   | 300    |
| BLK            | <0.1   | <0.05 | <0.1   | <0.1   | <0.5   | <1     | <1     | <0.1   | <0.001 | <0.1   | <0.1  | <2    | <0.1  | <1     |

A 0.5 g sample is digested with 3 ml 3:1 HCl-HNO3 at 95C for 1 hour and diluted to 10 ml with DI H2O.

Signed: \_\_\_\_\_



Mark Acres - Quality Assurance



2 - 302 48th Street • Saskatoon, SK • S7K 6A4  
 P (306) 931-1033 F (306) 242-4717 E info@tsllabs.com

Company: Q-Gold Resources Ltd.  
 Geologist: V. Scime  
 Project: McKenzie Gray  
 Purchase Order:

TSL Report: S41336  
 Date Received: Dec 10, 2010  
 Date Reported: Jan 10, 2011  
 Invoice: 61395

| Sample Type: | Number | Size Fraction  | Sample Preparation             |
|--------------|--------|--|--------------------------------|
| Core         | 20     | Reject ~ 70% -10 mesh (1.70 mm)<br>Pulp ~ 95% -150 mesh (106 µm) | Crush, Riffle Split, Pulverize |
| Pulp         | 4      |  | None                           |

**ICP-MS Aqua Regia Digestion HCl-HNO<sub>3</sub>**

*The Aqua Regia Leach digestion liberates most of the metals except those marked with an asterisk where the digestion will not be complete.*

| Element Name | Lower Detection Limit | Upper Detection Limit | Element Name | Lower Detection Limit | Upper Detection Limit |
|--------------|-----------------------|-----------------------|--------------|-----------------------|-----------------------|
| Ag           | 0.1 ppm               | 100 ppm               | Mn *         | 1 ppm                 | 10000 ppm             |
| Al *         | 0.01 %                | 10 %                  | Mo           | 0.1 ppm               | 2000 ppm              |
| As           | 0.5 ppm               | 10000 ppm             | Na *         | 0.001%                | 10 %                  |
| Au           | 0.5 ppb               | 100 ppm               | Ni           | 0.1 ppm               | 10000 ppm             |
| B *          | 1 ppm                 | 2000 ppm              | P *          | 0.001%                | 5 %                   |
| Ba *         | 1 ppm                 | 1000 ppm              | Pb           | 0.1 ppm               | 10000 ppm             |
| Bi           | 0.1 ppm               | 2000 ppm              | S            | 0.05 %                | 10 %                  |
| Ca *         | 0.01%                 | 40 %                  | Sb           | 0.1 ppm               | 2000 ppm              |
| Cd           | 0.1 ppm               | 2000 ppm              | Sc           | 0.1 ppm               | 100 ppm               |
| Co           | 0.1 ppm               | 2000 ppm              | Se           | 0.5 ppm               | 1000 ppm              |
| Cr *         | 1 ppm                 | 10000 ppm             | Sr *         | 1 ppm                 | 10000 ppm             |
| Cu           | 0.1 ppm               | 10000 ppm             | Te           | 1 ppm                 | 2000 ppm              |
| Fe *         | 0.01%                 | 40 %                  | Th *         | 0.1 ppm               | 2000 ppm              |
| Ga *         | 1 ppm                 | 1000 ppm              | Ti *         | 0.001%                | 10 %                  |
| Hg           | 0.01 ppm              | 100 ppm               | Ti           | 0.1 ppm               | 1000 ppm              |
| K *          | 0.01%                 | 10 %                  | U *          | 0.1 ppm               | 2000 ppm              |
| La *         | 1 ppm                 | 10000 ppm             | V *          | 2 ppm                 | 10000 ppm             |
| Mg *         | 0.01%                 | 30 %                  | W *          | 0.1 ppm               | 100 ppm               |
|              |                       |                       | Zn           | 1 ppm                 | 10000 ppm             |

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 Liability is limited to the analytical cost for analyses.*

TSL LABORATORIES INC.

2 - 302 48th Street East, Saskatoon, Saskatchewan, S7K 6A4

Tel: (306) 931-1033 Fax: (306) 242-4717

Report No: S41336

Date: January 10, 2011

Q-Gold Resources Ltd.

Attention: B. Carruthers

Project: McKenzie Gray

Sample: 20 Core/ 4 Pulp

MULTIELEMENT ICP-MS ANALYSIS

Aqua Regia Digestion

| Element Sample | Ag ppm | Al %  | As ppm | Au ppb | B ppm | Ba ppm | Bi ppm | Ca %  | Cd ppm | Co ppm | Cr ppm | Cu ppm | Fe %  | Ga ppm | Hg ppm | K %   | La ppm | Mg %  | Mn ppm | Mo ppm | Na %   | Ni ppm | P %    |
|----------------|--------|-------|--------|--------|-------|--------|--------|-------|--------|--------|--------|--------|-------|--------|--------|-------|--------|-------|--------|--------|--------|--------|--------|
| 54817          | 0.1    | 1.09  | 0.9    | 3.7    | <20   | 16     | 0.3    | 2.83  | 0.2    | 8.1    | 74.0   | 71.2   | 1.81  | 4      | <0.01  | 0.06  | 14     | 0.66  | 447    | 0.4    | 0.035  | 12.3   | 0.040  |
| 54818          | 0.3    | 0.79  | 1.2    | 5.2    | <20   | 13     | 4.8    | 2.22  | 0.1    | 13.0   | 82.0   | 11.1   | 2.73  | 3      | <0.01  | 0.06  | 13     | 0.48  | 342    | 20.7   | 0.034  | 13.4   | 0.040  |
| 54820          | 14.2   | 0.77  | 27.6   | 2292.5 | <20   | 30     | 4.3    | 0.26  | 61.4   | 11.7   | 37.0   | 4821.2 | 8.90  | 2      | 1.23   | 0.08  | <1     | 0.83  | 308    | 14.4   | 0.007  | 22.7   | 0.011  |
| 54830          | 14.9   | 0.72  | 27.2   | 2135.5 | <20   | 29     | 4.5    | 0.25  | 60.9   | 11.6   | 37.0   | 4765.5 | 8.78  | 2      | 1.23   | 0.08  | <1     | 0.78  | 284    | 14.7   | 0.006  | 22.0   | 0.011  |
| 54831          | 10.2   | 0.12  | 3.8    | 48.2   | <20   | 7      | 32.6   | 1.96  | 0.8    | 7.2    | 112.0  | 25.2   | 1.36  | <1     | <0.01  | 0.05  | 2      | 0.68  | 344    | 86.7   | 0.005  | 13.1   | 0.017  |
| 54832          | 20.8   | 0.11  | 2.1    | 43.5   | <20   | 9      | 63.7   | 0.45  | 0.8    | 4.7    | 120.0  | 18.1   | 0.85  | <1     | <0.01  | 0.06  | <1     | 0.13  | 83     | 168.2  | 0.004  | 8.8    | 0.017  |
| 54832 Re       | 21.5   | 0.11  | 1.9    | 30.9   | <20   | 9      | 65.0   | 0.44  | 0.7    | 4.7    | 123.0  | 17.5   | 0.86  | <1     | 0.01   | 0.06  | 1      | 0.13  | 82     | 169.2  | 0.003  | 8.5    | 0.017  |
| 54833          | 12.6   | 0.04  | 1.7    | 23.3   | <20   | 3      | 36.8   | 0.51  | 0.3    | 2.0    | 37.0   | 24.7   | 0.48  | <1     | <0.01  | 0.02  | <1     | 0.13  | 93     | 142.1  | <0.001 | 3.7    | 0.003  |
| 54834          | 8.6    | 0.07  | 1.6    | 23.3   | <20   | 10     | 26.2   | 0.22  | <0.1   | 2.3    | 151.0  | 10.4   | 0.58  | <1     | <0.01  | 0.06  | <1     | 0.07  | 52     | 277.4  | 0.004  | 6.8    | 0.003  |
| 54835          | >100.0 | 0.11  | 3.6    | 1420.4 | <20   | 15     | 374.2  | 0.81  | 2.0    | 6.0    | 162.0  | 86.5   | 1.14  | <1     | 0.02   | 0.07  | 2      | 0.23  | 149    | 35.7   | 0.004  | 8.8    | 0.012  |
| 54836          | 19.8   | 0.20  | 14.3   | 43.1   | <20   | 14     | 49.7   | 1.40  | 7.6    | 19.1   | 148.0  | 263.4  | 1.92  | <1     | 0.05   | 0.08  | 2      | 0.43  | 261    | 27.6   | 0.005  | 23.1   | 0.020  |
| 54837          | >100.0 | 0.03  | 2.3    | 230.7  | <20   | 4      | 894.9  | 0.37  | 1.2    | 3.7    | 123.0  | 122.3  | 0.66  | <1     | <0.01  | 0.02  | <1     | 0.11  | 84     | 14.6   | <0.001 | 5.7    | 0.001  |
| 54838          | >100.0 | 0.01  | 1.0    | 172.5  | <20   | 1      | 451.9  | 0.55  | 0.5    | 1.5    | 107.0  | 25.3   | 0.59  | <1     | 0.02   | <0.01 | <1     | 0.21  | 123    | 43.5   | 0.002  | 3.9    | <0.001 |
| 54839          | >100.0 | 0.04  | 1.0    | 136.8  | <20   | 4      | 712.6  | 1.13  | 1.5    | 2.9    | 119.0  | 80.6   | 0.95  | <1     | 0.02   | 0.02  | 1      | 0.37  | 229    | 187.2  | <0.001 | 5.7    | 0.002  |
| 54840          | 14.5   | 1.03  | 24.8   | 2037.7 | <20   | 38     | 3.0    | 0.26  | 58.8   | 11.4   | 43.0   | 4737.9 | 8.81  | 5      | 1.18   | 0.11  | <1     | 1.08  | 385    | 15.3   | 0.009  | 22.7   | 0.010  |
| 54841          | 24.4   | 0.27  | 4.0    | 55.3   | <20   | 30     | 67.1   | 0.70  | 0.3    | 10.5   | 136.0  | 14.3   | 2.04  | <1     | 0.01   | 0.19  | 6      | 0.21  | 123    | 233.8  | 0.011  | 14.1   | 0.033  |
| 54842          | >100.0 | 0.08  | 1.3    | 241.9  | <20   | 9      | 456.1  | 0.51  | 1.3    | 4.0    | 119.0  | 20.4   | 0.79  | <1     | 0.01   | 0.06  | 2      | 0.15  | 100    | 381.0  | <0.001 | 5.6    | 0.007  |
| 54843          | 9.7    | 0.02  | 0.6    | 3.1    | <20   | 2      | 75.3   | 1.95  | 0.4    | 1.1    | 95.0   | 5.2    | 0.92  | <1     | <0.01  | 0.01  | 2      | 0.58  | 299    | 52.1   | 0.002  | 4.5    | 0.001  |
| 54844          | 1.0    | 0.01  | <0.5   | 0.9    | <20   | 1      | 6.3    | 0.25  | <0.1   | 0.6    | 106.0  | 2.0    | 0.23  | <1     | <0.01  | <0.01 | <1     | 0.08  | 51     | 10.2   | 0.001  | 2.2    | <0.001 |
| 54845          | 46.3   | 0.06  | 0.9    | 28.7   | <20   | 6      | 456.0  | 0.25  | 1.1    | 3.8    | 80.0   | 55.4   | 0.66  | <1     | 0.02   | 0.04  | 1      | 0.09  | 51     | 141.6  | 0.004  | 4.0    | 0.002  |
| 54846          | 4.4    | 0.15  | 1.6    | 14.6   | <20   | 15     | 29.7   | 0.84  | 3.8    | 6.1    | 119.0  | 17.9   | 1.33  | <1     | 0.04   | 0.09  | 3      | 0.26  | 151    | 166.6  | 0.009  | 8.2    | 0.015  |
| 54847          | 2.0    | 0.17  | 3.0    | 9.2    | <20   | 17     | 7.7    | 1.58  | 1.0    | 9.2    | 101.0  | 6.1    | 2.00  | <1     | 0.01   | 0.10  | 4      | 0.48  | 294    | 1.6    | 0.017  | 12.4   | 0.030  |
| 54848          | 2.0    | 0.18  | 4.0    | 20.4   | <20   | 17     | 6.2    | 2.49  | 7.7    | 9.3    | 104.0  | 42.7   | 1.98  | <1     | 0.05   | 0.11  | 3      | 0.69  | 435    | 1.2    | 0.009  | 11.3   | 0.031  |
| 54849          | 5.5    | 0.19  | 4.5    | 8.9    | <20   | 21     | 15.0   | 1.84  | 1.2    | 12.8   | 94.0   | 6.2    | 2.60  | <1     | <0.01  | 0.13  | 7      | 0.56  | 376    | 1.0    | 0.011  | 13.9   | 0.033  |
| 54850          | 13.8   | 1.04  | 25.9   | 2048.4 | <20   | 40     | 4.8    | 0.28  | 58.6   | 11.3   | 43.0   | 4722.9 | 8.76  | 3      | 1.28   | 0.11  | <1     | 1.10  | 401    | 14.5   | 0.008  | 23.1   | 0.010  |
| STD DS8        | 1.6    | 0.93  | 25.5   | 97.9   | <20   | 285    | 7.3    | 0.72  | 2.3    | 7.5    | 115.0  | 105.6  | 2.44  | 5      | 0.19   | 0.43  | 16     | 0.61  | 602    | 14.2   | 0.090  | 35.9   | 0.077  |
| STD OREAS45PA  | 0.3    | 3.04  | 5.2    | 69.3   | <20   | 208    | 0.3    | 0.25  | <0.1   | 107.8  | 810.0  | 640.7  | 17.35 | 19     | 0.05   | 0.09  | 19     | 0.14  | 1121   | 1.0    | 0.006  | 254.9  | 0.037  |
| STD DS8        | 1.6    | 0.89  | 25.6   | 97.1   | <20   | 283    | 7.1    | 0.69  | 2.3    | 7.2    | 108.0  | 100.9  | 2.32  | 4      | 0.17   | 0.42  | 16     | 0.58  | 573    | 13.1   | 0.084  | 34.0   | 0.079  |
| BLK            | <0.1   | <0.01 | <0.5   | <0.5   | <20   | <1     | <0.1   | <0.01 | <0.1   | <0.1   | <1     | <0.1   | <0.01 | <1     | <0.01  | <0.01 | <1     | <0.01 | <1     | <0.1   | <0.001 | <0.1   | <0.001 |
| STD DS8        | 1.7    | 0.87  | 27.2   | 106.4  | <20   | 295    | 7.3    | 0.68  | 2.0    | 7.5    | 104.0  | 103.1  | 2.38  | 5      | 0.20   | 0.44  | 14     | 0.59  | 598    | 13.1   | 0.081  | 36.2   | 0.086  |
| STD OREAS45PA  | 0.3    | 3.33  | 5.1    | 51.6   | <20   | 192    | 0.2    | 0.24  | 0.1    | 105.9  | 768.0  | 600.3  | 16.31 | 17     | 0.03   | 0.08  | 16     | 0.10  | 1066   | 1.3    | 0.007  | 286.7  | 0.039  |
| BLK            | <0.1   | <0.01 | <0.5   | <0.5   | <20   | <1     | <0.1   | <0.01 | <0.1   | <0.1   | <1     | <0.1   | <0.01 | <1     | <0.01  | <0.01 | <1     | <0.01 | <1     | <0.1   | <0.001 | <0.1   | <0.001 |
| STD DS8        | 1.7    | 0.86  | 28.4   | 115.5  | <20   | 309    | 7.3    | 0.67  | 2.5    | 7.8    | 113.0  | 103.7  | 2.41  | 5      | 0.21   | 0.43  | 13     | 0.59  | 592    | 14.2   | 0.079  | 37.2   | 0.094  |

A 0.5 g sample is digested with 3 ml 3:1 HCl-HNO3 at 95C for 1 hour and diluted to 10 ml with DI H2O.

Signed: 





2 - 302 48th Street • Saskatoon, SK • S7K 6A4  
 P (306) 931-1033 F (306) 242-4717 E info@tsllabs.com

Company: Q-Gold Resources Ltd. TSL Report: S41345  
 Geologist: V. Scime Date Received: Dec 10, 2010  
 Project: McKenzie Gray Date Reported: Jan 10, 2011  
 Purchase Order: Invoice: 61366

| Sample Type: | Number | Size Fraction  | Sample Preparation             |
|--------------|--------|--|--------------------------------|
| Core         | 8      | Reject ~ 70% -10 mesh (1.70 mm)<br>Pulp ~ 95% -150 mesh (106 µm) | Crush, Riffle Split, Pulverize |
| Pulp         | 2      |  | None                           |

**ICP-MS Aqua Regia Digestion HCl-HNO<sub>3</sub>**

*The Aqua Regia Leach digestion liberates most of the metals except those marked with an asterisk where the digestion will not be complete.*

| Element Name | Lower Detection Limit | Upper Detection Limit | Element Name | Lower Detection Limit | Upper Detection Limit |
|--------------|-----------------------|-----------------------|--------------|-----------------------|-----------------------|
| Ag           | 0.1 ppm               | 100 ppm               | Mn *         | 1 ppm                 | 10000 ppm             |
| Al *         | 0.01 %                | 10 %                  | Mo           | 0.1 ppm               | 2000 ppm              |
| As           | 0.5 ppm               | 10000 ppm             | Na *         | 0.001%                | 10 %                  |
| Au           | 0.5 ppb               | 100 ppm               | Ni           | 0.1 ppm               | 10000 ppm             |
| B *          | 1 ppm                 | 2000 ppm              | P *          | 0.001%                | 5 %                   |
| Ba *         | 1 ppm                 | 1000 ppm              | Pb           | 0.1 ppm               | 10000 ppm             |
| Bi           | 0.1 ppm               | 2000 ppm              | S            | 0.05 %                | 10 %                  |
| Ca *         | 0.01%                 | 40 %                  | Sb           | 0.1 ppm               | 2000 ppm              |
| Cd           | 0.1 ppm               | 2000 ppm              | Sc           | 0.1 ppm               | 100 ppm               |
| Co           | 0.1 ppm               | 2000 ppm              | Se           | 0.5 ppm               | 1000 ppm              |
| Cr *         | 1 ppm                 | 10000 ppm             | Sr *         | 1 ppm                 | 10000 ppm             |
| Cu           | 0.1 ppm               | 10000 ppm             | Te           | 1 ppm                 | 2000 ppm              |
| Fe *         | 0.01%                 | 40 %                  | Th *         | 0.1 ppm               | 2000 ppm              |
| Ga *         | 1 ppm                 | 1000 ppm              | Ti *         | 0.001%                | 10 %                  |
| Hg           | 0.01 ppm              | 100 ppm               | Tl           | 0.1 ppm               | 1000 ppm              |
| K *          | 0.01%                 | 10 %                  | U *          | 0.1 ppm               | 2000 ppm              |
| La *         | 1 ppm                 | 10000 ppm             | V *          | 2 ppm                 | 10000 ppm             |
| Mg *         | 0.01%                 | 30 %                  | W *          | 0.1 ppm               | 100 ppm               |
|              |                       |                       | Zn           | 1 ppm                 | 10000 ppm             |

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**TSL LABORATORIES INC.**

2 - 302 48th Street East, Saskatoon, Saskatchewan, S7K 6A4  
 Tel: (306) 931-1033 Fax: (306) 242-4717

Report No: S41345  
 Date: January 10, 2011

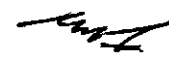
**Q-Gold Resources Ltd.**

Attention: B. Carruthers  
 Project: McKenzie Gray  
 Sample: 8 Core/ 2 Pulp

**MULTIELEMENT ICP-MS ANALYSIS**  
 Aqua Regia Digestion

| Element Sample | Ag ppm | Al %  | As ppm | Au ppb | B ppm | Ba ppm | Bi ppm | Ca %  | Cd ppm | Co ppm | Cr ppm | Cu ppm | Fe %  | Ga ppm | Hg ppm | K %   | La ppm | Mg %  | Mn ppm | Mo ppm | Na %   | Ni ppm | P %    |
|----------------|--------|-------|--------|--------|-------|--------|--------|-------|--------|--------|--------|--------|-------|--------|--------|-------|--------|-------|--------|--------|--------|--------|--------|
| 0535           | 35.0   | 0.10  | 6.0    | 99.5   | <20   | 4      | 58.7   | 0.76  | 110.2  | 11.6   | 52.0   | 700.4  | 0.90  | <1     | 0.41   | 0.03  | 1      | 0.22  | 131    | 21.8   | 0.003  | 9.0    | 0.004  |
| 0536           | 2.0    | 0.36  | 5.6    | 26.8   | <20   | 18     | 5.5    | 2.19  | 4.2    | 14.8   | 81.0   | 686.9  | 2.66  | <1     | 0.02   | 0.10  | 4      | 0.66  | 401    | 0.9    | 0.010  | 23.6   | 0.042  |
| 0537           | 1.2    | 0.31  | 2.7    | 15.0   | <20   | 26     | 5.8    | 2.53  | 0.2    | 9.0    | 60.0   | 4.6    | 1.93  | <1     | <0.01  | 0.13  | 3      | 0.95  | 504    | 75.5   | 0.011  | 20.9   | 0.026  |
| 0538           | 9.9    | 0.26  | 4.4    | 58.6   | <20   | 17     | 33.8   | 1.48  | 10.2   | 15.0   | 91.0   | 246.6  | 2.29  | <1     | 0.05   | 0.08  | 4      | 0.58  | 291    | 211.2  | 0.009  | 23.1   | 0.026  |
| 0539           | 37.9   | 0.03  | <0.5   | 515.1  | <20   | 3      | 427.5  | 0.22  | 1.6    | 1.8    | 106.0  | 25.6   | 0.57  | <1     | 0.01   | 0.02  | <1     | 0.09  | 49     | 165.6  | 0.001  | 5.4    | <0.001 |
| 0540           | 14.9   | 0.77  | 26.8   | 2296.4 | <20   | 32     | 4.3    | 0.29  | 61.8   | 12.3   | 35.0   | 4809.2 | 9.02  | 2      | 1.26   | 0.09  | <1     | 0.81  | 328    | 14.9   | 0.009  | 24.5   | 0.010  |
| 0541           | 1.7    | 0.39  | 3.1    | 8.8    | <20   | 18     | 12.2   | 3.88  | 0.4    | 19.7   | 71.0   | 6.6    | 3.46  | 1      | <0.01  | 0.10  | 3      | 1.57  | 607    | 13.0   | 0.008  | 66.6   | 0.030  |
| 0542           | 47.4   | 0.04  | <0.5   | 93.2   | <20   | 3      | 912.4  | 0.22  | 1.4    | 1.6    | 115.0  | 53.5   | 0.58  | <1     | <0.01  | 0.02  | <1     | 0.08  | 53     | 60.1   | 0.001  | 4.4    | <0.001 |
| 0543           | 51.9   | 0.10  | <0.5   | 578.5  | <20   | 7      | 535.4  | 0.46  | 1.3    | 2.7    | 147.0  | 27.8   | 0.88  | <1     | <0.01  | 0.04  | 2      | 0.17  | 110    | 189.0  | 0.002  | 8.3    | 0.007  |
| 0550           | 14.3   | 0.79  | 25.9   | 2045.5 | <20   | 30     | 4.2    | 0.26  | 60.0   | 11.3   | 35.0   | 4808.5 | 8.92  | 2      | 1.19   | 0.09  | <1     | 0.83  | 335    | 14.2   | 0.008  | 22.9   | 0.011  |
| 0550 Re        | 14.4   | 0.81  | 27.0   | 2254.0 | <20   | 34     | 4.6    | 0.28  | 62.6   | 11.9   | 38.0   | 4818.9 | 9.06  | 2      | 1.25   | 0.09  | <1     | 0.85  | 348    | 15.1   | 0.008  | 24.1   | 0.010  |
| STD DS8        | 1.6    | 0.88  | 23.9   | 98.2   | <20   | 272    | 6.0    | 0.68  | 2.2    | 7.4    | 108.0  | 110.6  | 2.46  | 5      | 0.19   | 0.42  | 13     | 0.60  | 601    | 13.3   | 0.082  | 37.7   | 0.077  |
| STD OREAS45PA  | 0.3    | 3.39  | 4.4    | 45.9   | <20   | 180    | 0.2    | 0.26  | 0.1    | 112.5  | 751.0  | 602.7  | 16.97 | 17     | 0.03   | 0.08  | 16     | 0.12  | 1151   | 1.0    | 0.007  | 289.3  | 0.034  |
| BLK            | <0.1   | <0.01 | <0.5   | <0.5   | <20   | <1     | <0.1   | <0.01 | <0.1   | <0.1   | <1     | <0.1   | <0.01 | <1     | <0.01  | <0.01 | <1     | <0.01 | <1     | <0.1   | <0.001 | 0.6    | <0.001 |
| STD DS8        | 1.8    | 0.91  | 27.0   | 97.5   | <20   | 292    | 6.3    | 0.71  | 2.1    | 7.4    | 118.0  | 114.5  | 2.55  | 5      | 0.18   | 0.44  | 14     | 0.62  | 620    | 13.9   | 0.085  | 40.3   | 0.084  |

A 0.5 g sample is digested with 3 ml 3:1 HCl-HNO3 at 95C for 1 hour and diluted to 10 ml with DI H2O.

Signed:  \_\_\_\_\_  
 Mark Acres - Quality Assurance

**TSL LABORATORIES INC.**

2 - 302 48th Street East, Saskatoon, Saskatchewan, S7K 6A4

Tel: (306) 931-1033 Fax: (306) 242-4717

Report No: S41345

Date: January 10, 2011

**Q-Gold Resources Ltd.**

Attention: B. Carruthers

Project: McKenzie Gray

Sample: 8 Core/ 2 Pulp

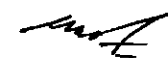
**MULTIELEMENT ICP-MS ANALYSIS**

Aqua Regia Digestion

| Element Sample | Pb ppm | S %   | Sb ppm | Sc ppm | Se ppm | Sr ppm | Te ppm | Th ppm | Ti %   | Tl ppm | U ppm | V ppm | W ppm | Zn ppm |
|----------------|--------|-------|--------|--------|--------|--------|--------|--------|--------|--------|-------|-------|-------|--------|
| 0535           | 715.9  | 0.91  | 0.4    | 0.2    | 0.8    | 18     | <1     | 0.4    | <0.001 | <0.1   | 0.1   | <2    | 0.1   | >10000 |
| 0536           | 21.0   | 1.95  | 0.1    | 0.4    | 0.7    | 48     | <1     | 1.3    | <0.001 | <0.1   | 0.2   | 2     | 0.2   | 520    |
| 0537           | 11.5   | 0.73  | <0.1   | 0.5    | <0.5   | 59     | <1     | 0.7    | <0.001 | <0.1   | 0.2   | <2    | 1.0   | 42     |
| 0538           | 122.8  | 1.70  | 0.5    | 0.3    | 0.6    | 37     | <1     | 0.8    | <0.001 | <0.1   | 0.2   | <2    | 0.5   | 1025   |
| 0539           | 371.1  | 0.42  | 1.7    | <0.1   | 1.3    | 4      | 3      | <0.1   | <0.001 | <0.1   | <0.1  | <2    | 0.2   | 75     |
| 0540           | 274.4  | 8.18  | 0.5    | 1.5    | 3.4    | 7      | 13     | 0.2    | 0.013  | <0.1   | 0.2   | 14    | 0.2   | >10000 |
| 0541           | 15.6   | 2.10  | 0.1    | 1.1    | 0.9    | 83     | <1     | 0.8    | <0.001 | <0.1   | 0.4   | 4     | 0.3   | 72     |
| 0542           | 459.9  | 0.42  | 2.9    | <0.1   | 1.6    | 4      | 5      | 0.1    | <0.001 | <0.1   | <0.1  | <2    | 0.2   | 13     |
| 0543           | 429.7  | 0.56  | 1.5    | 0.1    | 1.1    | 10     | 5      | 0.2    | <0.001 | <0.1   | <0.1  | <2    | 0.4   | 60     |
| 0550           | 264.6  | 8.17  | 0.5    | 1.3    | 4.0    | 7      | 9      | 0.2    | 0.014  | <0.1   | 0.2   | 14    | 0.1   | >10000 |
| 0550 Re        | 280.4  | 8.28  | 0.5    | 1.6    | 4.8    | 7      | 12     | 0.2    | 0.014  | <0.1   | 0.2   | 14    | 0.1   | >10000 |
| STD DS8        | 113.9  | 0.16  | 4.6    | 2.0    | 4.9    | 64     | 4      | 5.8    | 0.113  | 5.5    | 2.4   | 40    | 2.6   | 305    |
| STD OREAS45PA  | 16.9   | <0.05 | 0.1    | 44.0   | 0.8    | 14     | <1     | 5.9    | 0.140  | <0.1   | 1.0   | 227   | <0.1  | 123    |
| BLK            | <0.1   | <0.05 | <0.1   | <0.1   | <0.5   | <1     | <1     | <0.1   | <0.001 | <0.1   | <0.1  | <2    | <0.1  | <1     |
| STD DS8        | 115.1  | 0.17  | 4.5    | 2.1    | 5.9    | 66     | 4      | 6.3    | 0.114  | 5.7    | 2.8   | 42    | 2.9   | 320    |

A 0.5 g sample is digested with 3 ml 3:1 HCl-HNO3 at 95C for 1 hour and diluted to 10 ml with DI H2O.

Signed: \_\_\_\_\_





2 - 302 48th Street • Saskatoon, SK • S7K 6A4  
 P (306) 931-1033 F (306) 242-4717 E info@tsllabs.com

Company: Q-Gold Resources Ltd.  
 Geologist: V. Scime  
 Project: McKenzie Gray  
 Purchase Order:

TSL Report: S41321  
 Date Received: Dec 10, 2010  
 Date Reported: Jan 10, 2011  
 Invoice: 61333

| Sample Type: | Number | Size Fraction  | Sample Preparation             |
|--------------|--------|--|--------------------------------|
| Core         | 2      | Reject ~ 70% -10 mesh (1.70 mm)<br>Pulp ~ 95% -150 mesh (106 µm) | Crush, Riffle Split, Pulverize |
| Pulp         | 4      |  | None                           |

**ICP-MS Aqua Regia Digestion HCl-HNO<sub>3</sub>**

*The Aqua Regia Leach digestion liberates most of the metals except those marked with an asterisk where the digestion will not be complete.*

| Element Name | Lower Detection Limit | Upper Detection Limit | Element Name | Lower Detection Limit | Upper Detection Limit |
|--------------|-----------------------|-----------------------|--------------|-----------------------|-----------------------|
| Ag           | 0.1 ppm               | 100 ppm               | Mn *         | 1 ppm                 | 10000 ppm             |
| Al *         | 0.01 %                | 10 %                  | Mo           | 0.1 ppm               | 2000 ppm              |
| As           | 0.5 ppm               | 10000 ppm             | Na *         | 0.001%                | 10 %                  |
| Au           | 0.5 ppb               | 100 ppm               | Ni           | 0.1 ppm               | 10000 ppm             |
| B *          | 1 ppm                 | 2000 ppm              | P *          | 0.001%                | 5 %                   |
| Ba *         | 1 ppm                 | 1000 ppm              | Pb           | 0.1 ppm               | 10000 ppm             |
| Bi           | 0.1 ppm               | 2000 ppm              | S            | 0.05 %                | 10 %                  |
| Ca *         | 0.01%                 | 40 %                  | Sb           | 0.1 ppm               | 2000 ppm              |
| Cd           | 0.1 ppm               | 2000 ppm              | Sc           | 0.1 ppm               | 100 ppm               |
| Co           | 0.1 ppm               | 2000 ppm              | Se           | 0.5 ppm               | 1000 ppm              |
| Cr *         | 1 ppm                 | 10000 ppm             | Sr *         | 1 ppm                 | 10000 ppm             |
| Cu           | 0.1 ppm               | 10000 ppm             | Te           | 1 ppm                 | 2000 ppm              |
| Fe *         | 0.01%                 | 40 %                  | Th *         | 0.1 ppm               | 2000 ppm              |
| Ga *         | 1 ppm                 | 1000 ppm              | Ti *         | 0.001%                | 10 %                  |
| Hg           | 0.01 ppm              | 100 ppm               | Tl           | 0.1 ppm               | 1000 ppm              |
| K *          | 0.01%                 | 10 %                  | U *          | 0.1 ppm               | 2000 ppm              |
| La *         | 1 ppm                 | 10000 ppm             | V *          | 2 ppm                 | 10000 ppm             |
| Mg *         | 0.01%                 | 30 %                  | W *          | 0.1 ppm               | 100 ppm               |
|              |                       |                       | Zn           | 1 ppm                 | 10000 ppm             |

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**TSL LABORATORIES INC.**

2 - 302 48th Street East, Saskatoon, Saskatchewan, S7K 6A4

Tel: (306) 931-1033 Fax: (306) 242-4717

Report No: S41321

Date: January 10, 2011

**Q-Gold Resources Ltd.**

Attention: B. Carruthers

Project: McKenzie Gray

Sample: 2 Core/ 4 Pulp

**MULTIELEMENT ICP-MS ANALYSIS**

Aqua Regia Digestion

| Element<br>Sample | Ag<br>ppm | Al<br>% | As<br>ppm | Au<br>ppb | B<br>ppm | Ba<br>ppm | Bi<br>ppm | Ca<br>% | Cd<br>ppm | Co<br>ppm | Cr<br>ppm | Cu<br>ppm | Fe<br>% | Ga<br>ppm | Hg<br>ppm | K<br>% | La<br>ppm | Mg<br>% | Mn<br>ppm | Mo<br>ppm | Na<br>% | Ni<br>ppm | P<br>% |
|-------------------|-----------|---------|-----------|-----------|----------|-----------|-----------|---------|-----------|-----------|-----------|-----------|---------|-----------|-----------|--------|-----------|---------|-----------|-----------|---------|-----------|--------|
| 54910             | 13.2      | 0.71    | 23.9      | 1984.1    | <20      | 24        | 4.0       | 0.27    | 58.7      | 11.4      | 36.0      | 4635.7    | 8.71    | 2         | 1.12      | 0.08   | <1        | 0.74    | 292       | 13.0      | 0.012   | 21.8      | 0.009  |
| 54917             | 7.9       | 0.67    | 25.5      | 77.9      | <20      | 11        | 19.0      | 8.35    | 1.1       | 59.2      | 31.0      | 6.7       | 6.48    | 2         | 0.01      | 0.05   | 4         | 2.25    | 1165      | 64.5      | 0.006   | 59.3      | 0.140  |
| 54920             | 13.7      | 0.71    | 25.3      | 2104.8    | <20      | 26        | 4.1       | 0.28    | 59.1      | 11.3      | 36.0      | 4703.1    | 8.67    | 2         | 1.16      | 0.08   | <1        | 0.73    | 289       | 13.3      | 0.011   | 21.6      | 0.009  |
| 54924             | 37.7      | 0.13    | 4.7       | >5000.0   | <20      | 9         | 60.5      | 0.61    | 325.6     | 14.8      | 77.0      | 2730.8    | 1.62    | <1        | 2.14      | 0.05   | 5         | 0.17    | 105       | 12.1      | 0.013   | 12.1      | 0.018  |
| 54930             | 13.6      | 0.74    | 24.9      | 1887.7    | <20      | 26        | 4.4       | 0.27    | 59.5      | 11.8      | 37.0      | 4689.6    | 8.85    | 2         | 1.14      | 0.08   | <1        | 0.79    | 302       | 13.9      | 0.012   | 22.9      | 0.012  |
| 54940             | 14.6      | 0.76    | 25.5      | 2228.5    | <20      | 27        | 4.3       | 0.28    | 59.9      | 11.6      | 38.0      | 4780.9    | 8.97    | 2         | 1.20      | 0.08   | <1        | 0.79    | 309       | 14.2      | 0.012   | 23.3      | 0.011  |
| STD DS7           | 0.9       | 0.94    | 51.5      | 54.0      | <20      | 389       | 4.4       | 0.87    | 5.9       | 8.8       | 174.0     | 100.6     | 2.26    | 4         | 0.21      | 0.45   | 11        | 1.00    | 595       | 18.9      | 0.084   | 52.9      | 0.070  |
| STD OREAS45PA     | 0.3       | 3.08    | 4.7       | 42.8      | <20      | 174       | 0.2       | 0.24    | 0.2       | 108.3     | 782.0     | 577.9     | 16.06   | 17        | 0.04      | 0.08   | 16        | 0.10    | 1114      | 1.0       | 0.004   | 281.7     | 0.035  |
| STD DS8           | 1.7       | 0.93    | 27.9      | 91.9      | <20      | 287       | 6.9       | 0.67    | 2.5       | 7.4       | 119.0     | 113.3     | 2.42    | 5         | 0.18      | 0.42   | 14        | 0.61    | 622       | 12.3      | 0.086   | 38.4      | 0.060  |
| BLK               | <0.1      | <0.01   | <0.5      | <0.5      | <20      | <1        | <0.1      | <0.01   | <0.1      | <0.1      | <1        | <0.1      | <0.01   | <1        | <0.01     | <0.01  | <1        | <0.01   | <1        | <0.1      | <0.001  | <0.1      | <0.001 |

A 0.5 g sample is digested with 3 ml 3:1 HCl-HNO3 at 95C for 1 hour and diluted to 10 ml with DI H2O.

Signed:  \_\_\_\_\_  
 Mark Acres - Quality Assurance



2 - 302 48th Street • Saskatoon, SK • S7K 6A4  
 P (306) 931-1033 F (306) 242-4717 E info@tsllabs.com

Company: Q-Gold Resources Ltd.  
 Geologist: V. Scime  
 Project: McKenzie Gray  
 Purchase Order:

TSL Report: S41348  
 Date Received: Dec 10, 2010  
 Date Reported: Jan 10, 2011  
 Invoice: 61367

| Sample Type: | Number | Size Fraction  | Sample Preparation             |
|--------------|--------|--|--------------------------------|
| Core         | 1      | Reject ~ 70% -10 mesh (1.70 mm)<br>Pulp ~ 95% -150 mesh (106 µm) | Crush, Riffle Split, Pulverize |
| Pulp         | 3      |  | None                           |

**ICP-MS Aqua Regia Digestion HCl-HNO<sub>3</sub>**

*The Aqua Regia Leach digestion liberates most of the metals except those marked with an asterisk where the digestion will not be complete.*

| Element Name | Lower Detection Limit | Upper Detection Limit | Element Name | Lower Detection Limit | Upper Detection Limit |
|--------------|-----------------------|-----------------------|--------------|-----------------------|-----------------------|
| Ag           | 0.1 ppm               | 100 ppm               | Mn *         | 1 ppm                 | 10000 ppm             |
| Al *         | 0.01 %                | 10 %                  | Mo           | 0.1 ppm               | 2000 ppm              |
| As           | 0.5 ppm               | 10000 ppm             | Na *         | 0.001%                | 10 %                  |
| Au           | 0.5 ppb               | 100 ppm               | Ni           | 0.1 ppm               | 10000 ppm             |
| B *          | 1 ppm                 | 2000 ppm              | P *          | 0.001%                | 5 %                   |
| Ba *         | 1 ppm                 | 1000 ppm              | Pb           | 0.1 ppm               | 10000 ppm             |
| Bi           | 0.1 ppm               | 2000 ppm              | S            | 0.05 %                | 10 %                  |
| Ca *         | 0.01%                 | 40 %                  | Sb           | 0.1 ppm               | 2000 ppm              |
| Cd           | 0.1 ppm               | 2000 ppm              | Sc           | 0.1 ppm               | 100 ppm               |
| Co           | 0.1 ppm               | 2000 ppm              | Se           | 0.5 ppm               | 1000 ppm              |
| Cr *         | 1 ppm                 | 10000 ppm             | Sr *         | 1 ppm                 | 10000 ppm             |
| Cu           | 0.1 ppm               | 10000 ppm             | Te           | 1 ppm                 | 2000 ppm              |
| Fe *         | 0.01%                 | 40 %                  | Th *         | 0.1 ppm               | 2000 ppm              |
| Ga *         | 1 ppm                 | 1000 ppm              | Ti *         | 0.001%                | 10 %                  |
| Hg           | 0.01 ppm              | 100 ppm               | Tl           | 0.1 ppm               | 1000 ppm              |
| K *          | 0.01%                 | 10 %                  | U *          | 0.1 ppm               | 2000 ppm              |
| La *         | 1 ppm                 | 10000 ppm             | V *          | 2 ppm                 | 10000 ppm             |
| Mg *         | 0.01%                 | 30 %                  | W *          | 0.1 ppm               | 100 ppm               |
|              |                       |                       | Zn           | 1 ppm                 | 10000 ppm             |

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**TSL LABORATORIES INC.**

2 - 302 48th Street East, Saskatoon, Saskatchewan, S7K 6A4  
 Tel: (306) 931-1033 Fax: (306) 242-4717

Report No: S41348  
 Date: January 10, 2011

**Q-Gold Resources Ltd.**

Attention: B. Carruthers  
 Project: McKenzie Gray  
 Sample: 1 Core/ 3 Pulp

**MULTIELEMENT ICP-MS ANALYSIS**  
 Aqua Regia Digestion

| Element Sample | Ag ppm | Al %  | As ppm | Au ppb | B ppm | Ba ppm | Bi ppm | Ca %  | Cd ppm | Co ppm | Cr ppm | Cu ppm | Fe %  | Ga ppm | Hg ppm | K %   | La ppm | Mg %  | Mn ppm | Mo ppm | Na %   | Ni ppm | P %    |
|----------------|--------|-------|--------|--------|-------|--------|--------|-------|--------|--------|--------|--------|-------|--------|--------|-------|--------|-------|--------|--------|--------|--------|--------|
| 0557           | 47.2   | 0.26  | 1.4    | 188.9  | <20   | 12     | 340.3  | 0.70  | 1.0    | 5.4    | 212.0  | 18.7   | 1.07  | <1     | <0.01  | 0.06  | 8      | 0.17  | 91     | 3.1    | 0.014  | 7.5    | 0.013  |
| 0560           | 13.4   | 0.78  | 23.6   | 1999.4 | <20   | 27     | 4.1    | 0.27  | 54.4   | 11.5   | 39.0   | 4673.4 | 8.56  | 2      | 1.14   | 0.08  | <1     | 0.82  | 305    | 14.1   | 0.008  | 22.1   | 0.010  |
| 0570           | 13.3   | 0.77  | 24.5   | 1905.8 | <20   | 26     | 4.2    | 0.27  | 56.5   | 11.6   | 38.0   | 4695.7 | 8.63  | 2      | 1.14   | 0.08  | <1     | 0.83  | 304    | 13.3   | 0.008  | 22.4   | 0.010  |
| 0580           | 13.5   | 0.77  | 24.3   | 2007.3 | <20   | 27     | 4.2    | 0.26  | 55.6   | 11.7   | 38.0   | 4742.7 | 8.71  | 2      | 1.21   | 0.08  | <1     | 0.84  | 305    | 13.6   | 0.008  | 22.4   | 0.010  |
| STD DS8        | 1.6    | 0.84  | 24.0   | 109.9  | <20   | 277    | 6.7    | 0.66  | 2.2    | 7.3    | 114.0  | 109.6  | 2.39  | 5      | 0.21   | 0.39  | 12     | 0.59  | 587    | 12.6   | 0.079  | 37.1   | 0.074  |
| STD OREAS45PA  | 0.3    | 2.95  | 4.3    | 39.1   | <20   | 167    | 0.2    | 0.22  | <0.1   | 100.8  | 700.0  | 561.2  | 15.12 | 16     | 0.02   | 0.07  | 15     | 0.10  | 1015   | 0.9    | 0.007  | 263.7  | 0.031  |
| BLK            | <0.1   | <0.01 | <0.5   | <0.5   | <20   | <1     | <0.1   | <0.01 | <0.1   | <0.1   | <1     | <0.1   | <0.01 | <1     | <0.01  | <0.01 | <1     | <0.01 | <1     | <0.1   | <0.001 | <0.1   | <0.001 |
| STD DS8        | 1.7    | 0.85  | 25.9   | 123.4  | <20   | 270    | 6.8    | 0.67  | 2.2    | 7.3    | 111.0  | 107.5  | 2.38  | 4      | 0.20   | 0.39  | 13     | 0.59  | 587    | 11.4   | 0.080  | 38.4   | 0.078  |

A 0.5 g sample is digested with 3 ml 3:1 HCl-HNO3 at 95C for 1 hour and diluted to 10 ml with DI H2O.

Signed: \_\_\_\_\_



**TSL LABORATORIES INC.**

2 - 302 48th Street East, Saskatoon, Saskatchewan, S7K 6A4  
 Tel: (306) 931-1033 Fax: (306) 242-4717

Report No: S41348  
 Date: January 10, 2011

**Q-Gold Resources Ltd.**

Attention: B. Carruthers  
 Project: McKenzie Gray  
 Sample: 1 Core/ 3 Pulp

**MULTIELEMENT ICP-MS ANALYSIS**

Aqua Regia Digestion

| Element<br>Sample | Pb<br>ppm | S<br>% | Sb<br>ppm | Sc<br>ppm | Se<br>ppm | Sr<br>ppm | Te<br>ppm | Th<br>ppm | Ti<br>% | Tl<br>ppm | U<br>ppm | V<br>ppm | W<br>ppm | Zn<br>ppm |
|-------------------|-----------|--------|-----------|-----------|-----------|-----------|-----------|-----------|---------|-----------|----------|----------|----------|-----------|
| 0557              | 397.5     | 0.52   | 0.4       | 0.3       | 0.8       | 13        | 3         | 1.3       | <0.001  | <0.1      | 0.2      | <2       | 0.1      | 65        |
| 0560              | 247.5     | 7.92   | 0.5       | 1.9       | 3.7       | 7         | 10        | 0.2       | 0.014   | <0.1      | 0.2      | 13       | 0.1      | >10000    |
| 0570              | 252.7     | 8.07   | 0.5       | 1.9       | 3.7       | 7         | 9         | 0.2       | 0.014   | <0.1      | 0.2      | 13       | 0.1      | >10000    |
| 0580              | 250.6     | 8.12   | 0.5       | 1.9       | 3.2       | 7         | 11        | 0.2       | 0.014   | 0.1       | 0.2      | 13       | <0.1     | >10000    |
| STD DS8           | 134.0     | 0.16   | 5.0       | 1.9       | 5.5       | 59        | 4         | 6.8       | 0.109   | 5.5       | 2.7      | 39       | 2.6      | 313       |
| STD OREAS45PA     | 18.9      | <0.05  | 0.2       | 38.5      | 0.5       | 13        | <1        | 7.0       | 0.131   | <0.1      | 1.2      | 196      | <0.1     | 107       |
| BLK               | <0.1      | <0.05  | <0.1      | <0.1      | <0.5      | <1        | <1        | <0.1      | <0.001  | <0.1      | <0.1     | <2       | <0.1     | <1        |
| STD DS8           | 128.5     | 0.16   | 4.6       | 2.0       | 5.3       | 61        | 5         | 6.8       | 0.110   | 5.1       | 2.6      | 39       | 2.6      | 309       |

A 0.5 g sample is digested with 3 ml 3:1 HCl-HNO3  
 at 95C for 1 hour and diluted to 10 ml with DI H2O.

Signed: \_\_\_\_\_



Mark Acres - Quality Assurance





2 - 302 48th Street • Saskatoon, SK • S7K 6A4  
 P (306) 931-1033 F (306) 242-4717 E info@tsllabs.com

|                 |                       |                |              |
|-----------------|-----------------------|----------------|--------------|
| Company:        | Q-Gold Resources Ltd. | TSL Report:    | S41344       |
| Geologist:      | V. Scime              | Date Received: | Dec 10, 2010 |
| Project:        | McKenzie Gray         | Date Reported: | Jan 10, 2011 |
| Purchase Order: |                       | Invoice:       | 61596        |

|              |        |  |                                |
|--------------|--------|--|--------------------------------|
| Sample Type: | Number | Size Fraction  | Sample Preparation             |
| Core         | 20     | Reject ~ 70% -10 mesh (1.70 mm)<br>Pulp ~ 95% -150 mesh (106 µm) | Crush, Riffle Split, Pulverize |
| Pulp         | 0      |  | None                           |

**ICP-MS Aqua Regia Digestion HCl-HNO<sub>3</sub>**

*The Aqua Regia Leach digestion liberates most of the metals except those marked with an asterisk where the digestion will not be complete.*

| Element Name | Lower Detection Limit | Upper Detection Limit | Element Name | Lower Detection Limit | Upper Detection Limit |
|--------------|-----------------------|-----------------------|--------------|-----------------------|-----------------------|
| Ag           | 0.1 ppm               | 100 ppm               | Mn *         | 1 ppm                 | 10000 ppm             |
| Al *         | 0.01 %                | 10 %                  | Mo           | 0.1 ppm               | 2000 ppm              |
| As           | 0.5 ppm               | 10000 ppm             | Na *         | 0.001%                | 10 %                  |
| Au           | 0.5 ppb               | 100 ppm               | Ni           | 0.1 ppm               | 10000 ppm             |
| B *          | 1 ppm                 | 2000 ppm              | P *          | 0.001%                | 5 %                   |
| Ba *         | 1 ppm                 | 1000 ppm              | Pb           | 0.1 ppm               | 10000 ppm             |
| Bi           | 0.1 ppm               | 2000 ppm              | S            | 0.05 %                | 10 %                  |
| Ca *         | 0.01%                 | 40 %                  | Sb           | 0.1 ppm               | 2000 ppm              |
| Cd           | 0.1 ppm               | 2000 ppm              | Sc           | 0.1 ppm               | 100 ppm               |
| Co           | 0.1 ppm               | 2000 ppm              | Se           | 0.5 ppm               | 1000 ppm              |
| Cr *         | 1 ppm                 | 10000 ppm             | Sr *         | 1 ppm                 | 10000 ppm             |
| Cu           | 0.1 ppm               | 10000 ppm             | Te           | 1 ppm                 | 2000 ppm              |
| Fe *         | 0.01%                 | 40 %                  | Th *         | 0.1 ppm               | 2000 ppm              |
| Ga *         | 1 ppm                 | 1000 ppm              | Ti *         | 0.001%                | 10 %                  |
| Hg           | 0.01 ppm              | 100 ppm               | Tl           | 0.1 ppm               | 1000 ppm              |
| K *          | 0.01%                 | 10 %                  | U *          | 0.1 ppm               | 2000 ppm              |
| La *         | 1 ppm                 | 10000 ppm             | V *          | 2 ppm                 | 10000 ppm             |
| Mg *         | 0.01%                 | 30 %                  | W *          | 0.1 ppm               | 100 ppm               |
|              |                       |                       | Zn           | 1 ppm                 | 10000 ppm             |

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**TSL LABORATORIES INC.**

2 - 302 48th Street East, Saskatoon, Saskatchewan, S7K 6A4

Tel: (306) 931-1033 Fax: (306) 242-4717

Report No: S41344

Date: January 10, 2011

**Q-Gold Resources Ltd.**

Attention: B. Carruthers

Project: McKenzie Gray

Sample: 20 Core/ 0 Pulp

**MULTIELEMENT ICP-MS ANALYSIS**

Aqua Regia Digestion

| Element Sample | Ag ppm | Al %  | As ppm | Au ppb | B ppm | Ba ppm | Bi ppm | Ca %  | Cd ppm | Co ppm | Cr ppm | Cu ppm | Fe %  | Ga ppm | Hg ppm | K %   | La ppm | Mg %  | Mn ppm | Mo ppm | Na %   | Ni ppm | P %    |
|----------------|--------|-------|--------|--------|-------|--------|--------|-------|--------|--------|--------|--------|-------|--------|--------|-------|--------|-------|--------|--------|--------|--------|--------|
| 0506           | 2.4    | 0.97  | <0.5   | 22.7   | <20   | 15     | 61.8   | 2.50  | 0.2    | 10.2   | 56.0   | 27.5   | 2.18  | 3      | <0.01  | 0.08  | 9      | 0.60  | 370    | 3.2    | 0.045  | 13.8   | 0.036  |
| 0507           | 0.4    | 1.23  | <0.5   | 10.1   | <20   | 16     | 16.7   | 2.54  | 0.1    | 9.0    | 88.0   | 28.6   | 2.19  | 4      | <0.01  | 0.08  | 12     | 0.76  | 376    | 1.2    | 0.050  | 18.8   | 0.036  |
| 0508           | 0.5    | 0.86  | <0.5   | 6.3    | <20   | 15     | 23.1   | 3.25  | 0.2    | 11.3   | 53.0   | 34.5   | 2.41  | 3      | <0.01  | 0.09  | 8      | 0.83  | 545    | 1.1    | 0.034  | 15.0   | 0.033  |
| 0509           | 2.7    | 0.78  | <0.5   | 19.1   | <20   | 17     | 43.4   | 2.40  | 0.2    | 9.4    | 92.0   | 69.3   | 2.13  | 2      | <0.01  | 0.09  | 10     | 0.61  | 407    | 1.6    | 0.044  | 15.4   | 0.042  |
| 0512           | <0.1   | 1.90  | 1.4    | 1.4    | <20   | 16     | 0.4    | 3.27  | 0.2    | 13.8   | 51.0   | 15.5   | 3.04  | 6      | <0.01  | 0.08  | 12     | 1.29  | 610    | 0.5    | 0.031  | 33.1   | 0.060  |
| 0513           | 0.1    | 1.16  | 1.0    | <0.5   | <20   | 26     | 0.9    | 2.33  | 0.2    | 10.5   | 95.0   | 15.3   | 2.20  | 4      | <0.01  | 0.12  | 15     | 0.71  | 382    | 0.3    | 0.042  | 19.5   | 0.046  |
| 0514           | 13.0   | 0.81  | 0.7    | 17.6   | <20   | 15     | 54.2   | 2.46  | 0.5    | 8.9    | 53.0   | 11.0   | 2.00  | 3      | <0.01  | 0.07  | 13     | 0.56  | 344    | 6.2    | 0.034  | 13.1   | 0.033  |
| 0515           | 0.3    | 0.96  | 1.0    | 3.2    | <20   | 20     | 1.7    | 2.03  | 0.2    | 9.0    | 83.0   | 12.6   | 1.94  | 4      | <0.01  | 0.09  | 14     | 0.63  | 347    | 0.4    | 0.046  | 16.5   | 0.039  |
| 0516           | <0.1   | 1.16  | 1.5    | 1.3    | <20   | 17     | 0.6    | 1.88  | 0.1    | 10.1   | 56.0   | 19.6   | 2.12  | 4      | <0.01  | 0.06  | 13     | 0.81  | 399    | 0.3    | 0.044  | 16.4   | 0.037  |
| 0517           | 0.9    | 1.11  | 0.8    | <0.5   | <20   | 15     | 2.6    | 1.89  | 0.5    | 9.8    | 87.0   | 49.1   | 2.49  | 5      | <0.01  | 0.06  | 13     | 0.90  | 382    | 1.2    | 0.050  | 19.8   | 0.050  |
| 0519           | <0.1   | 1.59  | 1.3    | 0.6    | <20   | 18     | 0.7    | 1.65  | 0.1    | 12.7   | 53.0   | 26.8   | 2.30  | 5      | <0.01  | 0.06  | 12     | 1.10  | 441    | 0.1    | 0.052  | 23.6   | 0.065  |
| 0521           | <0.1   | 1.10  | 1.2    | <0.5   | <20   | 15     | 0.1    | 5.24  | 0.2    | 7.9    | 99.0   | 6.7    | 1.79  | 4      | <0.01  | 0.06  | 11     | 0.72  | 757    | 0.3    | 0.034  | 16.4   | 0.048  |
| 0522           | <0.1   | 1.35  | 0.6    | 0.7    | <20   | 17     | 0.3    | 1.78  | <0.1   | 10.0   | 49.0   | 3.9    | 2.21  | 5      | <0.01  | 0.06  | 13     | 0.84  | 387    | 0.2    | 0.050  | 14.4   | 0.040  |
| 0523           | 0.2    | 1.69  | 5.7    | 4.0    | <20   | 20     | 1.6    | 5.14  | 0.2    | 18.3   | 93.0   | 26.7   | 3.19  | 5      | <0.01  | 0.11  | 12     | 1.29  | 747    | 1.9    | 0.034  | 29.6   | 0.097  |
| 0524           | <0.1   | 1.14  | 1.3    | 0.9    | <20   | 15     | 0.6    | 3.98  | 0.1    | 11.6   | 48.0   | 4.3    | 2.04  | 4      | <0.01  | 0.07  | 16     | 0.74  | 492    | 0.2    | 0.048  | 13.1   | 0.048  |
| 0525           | <0.1   | 1.18  | 2.6    | 3.2    | <20   | 14     | 0.3    | 2.72  | <0.1   | 10.6   | 81.0   | 7.0    | 2.03  | 4      | <0.01  | 0.07  | 15     | 0.72  | 416    | 0.3    | 0.048  | 17.0   | 0.042  |
| 0526           | 0.7    | 1.21  | 0.6    | 1.1    | <20   | 17     | 11.0   | 2.48  | <0.1   | 10.6   | 60.0   | 12.1   | 2.25  | 5      | <0.01  | 0.07  | 13     | 0.73  | 402    | 0.3    | 0.059  | 15.5   | 0.039  |
| 0527           | <0.1   | 1.27  | 1.3    | <0.5   | <20   | 15     | 0.3    | 2.60  | <0.1   | 10.4   | 84.0   | 12.9   | 2.07  | 5      | <0.01  | 0.07  | 16     | 0.77  | 414    | 0.3    | 0.048  | 16.0   | 0.039  |
| 0528           | <0.1   | 1.16  | 1.3    | <0.5   | <20   | 10     | 0.8    | 3.13  | 0.1    | 9.8    | 71.0   | 11.4   | 2.31  | 4      | <0.01  | 0.05  | 8      | 0.85  | 500    | 0.3    | 0.031  | 15.1   | 0.026  |
| 0529           | 0.2    | 1.76  | 1.7    | 2.4    | <20   | 18     | 1.5    | 3.80  | 0.2    | 19.1   | 61.0   | 25.9   | 2.97  | 6      | <0.01  | 0.08  | 17     | 1.27  | 571    | 0.4    | 0.061  | 38.6   | 0.069  |
| STD DS8        | 1.6    | 0.88  | 23.9   | 98.2   | <20   | 272    | 6.0    | 0.68  | 2.2    | 7.4    | 108.0  | 110.6  | 2.46  | 5      | 0.19   | 0.42  | 13     | 0.60  | 601    | 13.3   | 0.082  | 37.7   | 0.077  |
| STD OREAS45PA  | 0.3    | 3.39  | 4.4    | 45.9   | <20   | 180    | 0.2    | 0.26  | 0.1    | 112.5  | 751.0  | 602.7  | 16.97 | 17     | 0.03   | 0.08  | 16     | 0.12  | 1151   | 1.0    | 0.007  | 289.3  | 0.034  |
| BLK            | <0.1   | <0.01 | <0.5   | <0.5   | <20   | <1     | <0.1   | <0.01 | <0.1   | <0.1   | <1     | <0.1   | <0.01 | <1     | <0.01  | <0.01 | <1     | <0.01 | <1     | <0.1   | <0.001 | 0.6    | <0.001 |
| STD DS8        | 1.8    | 0.91  | 27.0   | 97.5   | <20   | 292    | 6.3    | 0.71  | 2.1    | 7.4    | 118.0  | 114.5  | 2.55  | 5      | 0.18   | 0.44  | 14     | 0.62  | 620    | 13.9   | 0.085  | 40.3   | 0.084  |

A 0.5 g sample is digested with 3 ml 3:1 HCl-HNO3 at 95C for 1 hour and diluted to 10 ml with DI H2O.

Signed: 

**TSL LABORATORIES INC.**

2 - 302 48th Street East, Saskatoon, Saskatchewan, S7K 6A4  
 Tel: (306) 931-1033 Fax: (306) 242-4717

Report No: S41344  
 Date: January 10, 2011

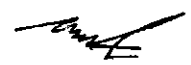
**Q-Gold Resources Ltd.**

Attention: B. Carruthers  
 Project: McKenzie Gray  
 Sample: 20 Core/ 0 Pulp

**MULTIELEMENT ICP-MS ANALYSIS**  
 Aqua Regia Digestion

| Element Sample | Pb ppm | S %   | Sb ppm | Sc ppm | Se ppm | Sr ppm | Te ppm | Th ppm | Ti %   | Tl ppm | U ppm | V ppm | W ppm | Zn ppm |
|----------------|--------|-------|--------|--------|--------|--------|--------|--------|--------|--------|-------|-------|-------|--------|
| 0506           | 3.3    | 0.87  | <0.1   | 1.0    | <0.5   | 37     | <1     | 1.7    | 0.001  | <0.1   | 0.2   | 7     | 0.2   | 31     |
| 0507           | 1.7    | 0.47  | <0.1   | 1.1    | 0.5    | 34     | <1     | 4.2    | 0.001  | <0.1   | 0.8   | 9     | 0.2   | 37     |
| 0508           | 1.8    | 0.87  | <0.1   | 1.0    | <0.5   | 40     | <1     | 1.3    | 0.001  | <0.1   | 0.3   | 6     | 0.2   | 27     |
| 0509           | 3.0    | 0.97  | <0.1   | 0.6    | 0.6    | 39     | <1     | 2.3    | <0.001 | <0.1   | 0.3   | 6     | 0.1   | 22     |
| 0512           | 1.6    | 0.36  | <0.1   | 2.3    | <0.5   | 36     | <1     | 2.0    | 0.003  | <0.1   | 0.4   | 26    | 0.1   | 88     |
| 0513           | 1.6    | 0.75  | <0.1   | 0.9    | <0.5   | 29     | <1     | 2.3    | 0.002  | <0.1   | 0.3   | 11    | 0.1   | 53     |
| 0514           | 15.6   | 1.03  | 0.1    | 0.9    | 0.9    | 42     | <1     | 2.3    | <0.001 | <0.1   | 0.4   | 7     | 0.2   | 51     |
| 0515           | 2.1    | 0.78  | <0.1   | 1.0    | 0.7    | 24     | <1     | 2.9    | 0.002  | <0.1   | 0.5   | 10    | 0.2   | 62     |
| 0516           | 1.6    | 0.58  | <0.1   | 1.3    | <0.5   | 22     | <1     | 2.5    | 0.003  | <0.1   | 0.6   | 15    | <0.1  | 53     |
| 0517           | 2.4    | 1.35  | <0.1   | 1.7    | <0.5   | 23     | <1     | 2.6    | 0.006  | <0.1   | 0.4   | 23    | <0.1  | 49     |
| 0519           | 2.4    | 0.41  | 0.1    | 1.5    | <0.5   | 33     | <1     | 2.7    | 0.021  | <0.1   | 0.5   | 29    | 0.1   | 54     |
| 0521           | 2.3    | 0.13  | <0.1   | 1.8    | <0.5   | 48     | <1     | 2.5    | 0.003  | <0.1   | 0.4   | 16    | <0.1  | 39     |
| 0522           | 1.7    | 0.29  | <0.1   | 1.9    | <0.5   | 25     | <1     | 2.6    | 0.004  | <0.1   | 0.5   | 20    | <0.1  | 48     |
| 0523           | 3.0    | 0.62  | <0.1   | 2.0    | <0.5   | 66     | <1     | 2.1    | 0.002  | <0.1   | 0.5   | 18    | 0.3   | 62     |
| 0524           | 2.5    | 0.49  | <0.1   | 1.4    | <0.5   | 57     | <1     | 2.7    | 0.001  | <0.1   | 0.4   | 10    | 0.7   | 40     |
| 0525           | 2.0    | 0.32  | <0.1   | 1.4    | <0.5   | 41     | <1     | 1.8    | 0.001  | <0.1   | 0.3   | 10    | 1.2   | 63     |
| 0526           | 4.8    | 0.58  | <0.1   | 1.7    | <0.5   | 42     | <1     | 2.0    | 0.002  | <0.1   | 0.4   | 14    | 5.8   | 53     |
| 0527           | 1.9    | 0.24  | <0.1   | 1.4    | <0.5   | 42     | <1     | 2.7    | 0.002  | <0.1   | 0.4   | 12    | 0.3   | 60     |
| 0528           | 2.0    | 0.53  | <0.1   | 1.5    | 0.5    | 46     | <1     | 1.4    | 0.002  | <0.1   | 0.3   | 11    | 0.5   | 48     |
| 0529           | 3.0    | 1.02  | <0.1   | 2.3    | <0.5   | 64     | <1     | 2.6    | 0.002  | <0.1   | 0.3   | 21    | 1.3   | 60     |
| STD DS8        | 113.9  | 0.16  | 4.6    | 2.0    | 4.9    | 64     | 4      | 5.8    | 0.113  | 5.5    | 2.4   | 40    | 2.6   | 305    |
| STD OREAS45PA  | 16.9   | <0.05 | 0.1    | 44.0   | 0.8    | 14     | <1     | 5.9    | 0.140  | <0.1   | 1.0   | 227   | <0.1  | 123    |
| BLK            | <0.1   | <0.05 | <0.1   | <0.1   | <0.5   | <1     | <1     | <0.1   | <0.001 | <0.1   | <0.1  | <2    | <0.1  | <1     |
| STD DS8        | 115.1  | 0.17  | 4.5    | 2.1    | 5.9    | 66     | 4      | 6.3    | 0.114  | 5.7    | 2.8   | 42    | 2.9   | 320    |

A 0.5 g sample is digested with 3 ml 3:1 HCl-HNO3 at 95C for 1 hour and diluted to 10 ml with DI H2O.

Signed:  \_\_\_\_\_  
 Mark Acres - Quality Assurance



2 - 302 48th Street • Saskatoon, SK • S7K 6A4  
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Company: Q-Gold Resources Ltd. TSL Report: S41341  
 Geologist: V. Scime Date Received: Dec 10, 2010  
 Project: McKenzie Gray Date Reported: Jan 10, 2011  
 Purchase Order: Invoice: 61595

| Sample Type: | Number | Size Fraction  | Sample Preparation             |
|--------------|--------|--|--------------------------------|
| Core         | 17     | Reject ~ 70% -10 mesh (1.70 mm)<br>Pulp ~ 95% -150 mesh (106 µm) | Crush, Riffle Split, Pulverize |
| Pulp         | 0      |  | None                           |

**ICP-MS Aqua Regia Digestion HCl-HNO<sub>3</sub>**

*The Aqua Regia Leach digestion liberates most of the metals except those marked with an asterisk where the digestion will not be complete.*

| Element Name | Lower Detection Limit | Upper Detection Limit | Element Name | Lower Detection Limit | Upper Detection Limit |
|--------------|-----------------------|-----------------------|--------------|-----------------------|-----------------------|
| Ag           | 0.1 ppm               | 100 ppm               | Mn *         | 1 ppm                 | 10000 ppm             |
| Al *         | 0.01 %                | 10 %                  | Mo           | 0.1 ppm               | 2000 ppm              |
| As           | 0.5 ppm               | 10000 ppm             | Na *         | 0.001%                | 10 %                  |
| Au           | 0.5 ppb               | 100 ppm               | Ni           | 0.1 ppm               | 10000 ppm             |
| B *          | 1 ppm                 | 2000 ppm              | P *          | 0.001%                | 5 %                   |
| Ba *         | 1 ppm                 | 1000 ppm              | Pb           | 0.1 ppm               | 10000 ppm             |
| Bi           | 0.1 ppm               | 2000 ppm              | S            | 0.05 %                | 10 %                  |
| Ca *         | 0.01%                 | 40 %                  | Sb           | 0.1 ppm               | 2000 ppm              |
| Cd           | 0.1 ppm               | 2000 ppm              | Sc           | 0.1 ppm               | 100 ppm               |
| Co           | 0.1 ppm               | 2000 ppm              | Se           | 0.5 ppm               | 1000 ppm              |
| Cr *         | 1 ppm                 | 10000 ppm             | Sr *         | 1 ppm                 | 10000 ppm             |
| Cu           | 0.1 ppm               | 10000 ppm             | Te           | 1 ppm                 | 2000 ppm              |
| Fe *         | 0.01%                 | 40 %                  | Th *         | 0.1 ppm               | 2000 ppm              |
| Ga *         | 1 ppm                 | 1000 ppm              | Ti *         | 0.001%                | 10 %                  |
| Hg           | 0.01 ppm              | 100 ppm               | Tl           | 0.1 ppm               | 1000 ppm              |
| K *          | 0.01%                 | 10 %                  | U *          | 0.1 ppm               | 2000 ppm              |
| La *         | 1 ppm                 | 10000 ppm             | V *          | 2 ppm                 | 10000 ppm             |
| Mg *         | 0.01%                 | 30 %                  | W *          | 0.1 ppm               | 100 ppm               |
|              |                       |                       | Zn           | 1 ppm                 | 10000 ppm             |

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**TSL LABORATORIES INC.**

2 - 302 48th Street East, Saskatoon, Saskatchewan, S7K 6A4  
 Tel: (306) 931-1033 Fax: (306) 242-4717

Report No: S41341  
 Date: January 10, 2011

**Q-Gold Resources Ltd.**

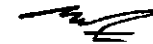
Attention: B. Carruthers  
 Project: McKenzie Gray  
 Sample: 17 Core/ 0 Pulp

**MULTIELEMENT ICP-MS ANALYSIS**  
 Aqua Regia Digestion

| Element Sample | Ag ppm | Al %  | As ppm | Au ppb | B ppm | Ba ppm | Bi ppm | Ca %  | Cd ppm | Co ppm | Cr ppm | Cu ppm | Fe %  | Ga ppm | Hg ppm | K %   | La ppm | Mg %  | Mn ppm | Mo ppm | Na %   | Ni ppm | P %    |
|----------------|--------|-------|--------|--------|-------|--------|--------|-------|--------|--------|--------|--------|-------|--------|--------|-------|--------|-------|--------|--------|--------|--------|--------|
| 54774          | 0.3    | 1.48  | 0.9    | 1.1    | <20   | 17     | 4.2    | 2.81  | <0.1   | 9.8    | 69.0   | 14.7   | 2.39  | 5      | <0.01  | 0.09  | 13     | 0.94  | 436    | 2.1    | 0.041  | 17.7   | 0.056  |
| 54775          | 1.9    | 1.30  | 1.4    | 8.8    | <20   | 16     | 32.0   | 3.29  | 0.2    | 13.6   | 52.0   | 25.2   | 2.68  | 4      | <0.01  | 0.06  | 10     | 0.99  | 516    | 0.5    | 0.048  | 20.5   | 0.050  |
| 54776          | 0.1    | 1.82  | 1.2    | 0.9    | <20   | 16     | 0.8    | 3.66  | <0.1   | 13.5   | 86.0   | 21.6   | 2.63  | 5      | <0.01  | 0.08  | 13     | 1.19  | 559    | 0.5    | 0.059  | 29.4   | 0.074  |
| 54777          | <0.1   | 2.54  | 1.3    | <0.5   | <20   | 10     | 0.6    | 4.10  | 0.1    | 16.4   | 36.0   | 28.1   | 3.33  | 8      | <0.01  | 0.05  | 12     | 1.75  | 659    | 1.6    | 0.059  | 46.6   | 0.100  |
| 54778          | 0.6    | 1.58  | 1.6    | 3.0    | <20   | 12     | 10.0   | 3.48  | 0.2    | 17.7   | 70.0   | 23.7   | 3.01  | 5      | <0.01  | 0.05  | 12     | 1.06  | 528    | 15.1   | 0.053  | 16.6   | 0.067  |
| 54779          | 1.2    | 1.90  | 2.3    | 1.9    | <20   | 13     | 22.3   | 4.23  | 0.2    | 16.9   | 33.0   | 32.9   | 3.19  | 6      | <0.01  | 0.06  | 11     | 1.25  | 668    | 41.2   | 0.050  | 24.1   | 0.097  |
| 54781          | 0.1    | 2.09  | 1.9    | 0.5    | <20   | 10     | 1.8    | 3.85  | 0.1    | 16.1   | 57.0   | 24.1   | 3.23  | 6      | <0.01  | 0.04  | 10     | 1.48  | 649    | 1.4    | 0.049  | 31.6   | 0.095  |
| 54782          | 0.1    | 1.18  | 0.8    | <0.5   | <20   | 18     | 3.8    | 2.07  | <0.1   | 9.3    | 53.0   | 6.3    | 1.94  | 4      | <0.01  | 0.06  | 11     | 0.67  | 339    | 0.3    | 0.060  | 13.1   | 0.037  |
| 54783          | <0.1   | 1.20  | 0.8    | <0.5   | <20   | 20     | 0.6    | 1.79  | <0.1   | 6.5    | 72.0   | 4.4    | 1.83  | 4      | <0.01  | 0.06  | 12     | 0.72  | 293    | 0.7    | 0.050  | 14.3   | 0.038  |
| 54783 Re       | <0.1   | 1.22  | 0.8    | <0.5   | <20   | 21     | 0.6    | 1.79  | <0.1   | 6.9    | 81.0   | 5.1    | 1.84  | 4      | <0.01  | 0.07  | 12     | 0.72  | 296    | 0.7    | 0.052  | 13.8   | 0.038  |
| 54784          | 0.8    | 0.72  | 0.6    | <0.5   | <20   | 16     | 79.7   | 2.19  | <0.1   | 7.5    | 69.0   | 8.5    | 1.50  | 2      | <0.01  | 0.05  | 7      | 0.41  | 286    | 0.4    | 0.047  | 9.1    | 0.023  |
| 54785          | <0.1   | 1.30  | 0.6    | <0.5   | <20   | 19     | 0.6    | 2.03  | <0.1   | 9.2    | 85.0   | 4.7    | 1.93  | 4      | <0.01  | 0.06  | 13     | 0.82  | 319    | 0.4    | 0.059  | 15.2   | 0.039  |
| 54786          | <0.1   | 1.00  | 0.8    | <0.5   | <20   | 20     | 2.2    | 2.85  | <0.1   | 7.4    | 68.0   | 4.9    | 2.00  | 3      | <0.01  | 0.06  | 11     | 0.60  | 363    | 10.3   | 0.059  | 12.6   | 0.034  |
| 54787          | 0.1    | 0.92  | 1.0    | <0.5   | <20   | 22     | 1.5    | 2.01  | <0.1   | 13.3   | 71.0   | 3.4    | 2.34  | 3      | <0.01  | 0.07  | 13     | 0.48  | 278    | 94.2   | 0.063  | 14.9   | 0.040  |
| 54788          | <0.1   | 1.18  | 0.9    | <0.5   | <20   | 23     | 0.4    | 3.07  | <0.1   | 10.7   | 50.0   | 3.1    | 1.91  | 4      | <0.01  | 0.07  | 12     | 0.66  | 407    | 0.2    | 0.047  | 13.0   | 0.037  |
| 54811          | 0.2    | 0.27  | 1.7    | <0.5   | <20   | 26     | 0.4    | 2.53  | 0.7    | 6.2    | 92.0   | 14.4   | 1.81  | <1     | <0.01  | 0.15  | 10     | 0.68  | 447    | 0.6    | 0.017  | 12.8   | 0.038  |
| 54812          | 0.2    | 0.34  | 1.0    | <0.5   | <20   | 31     | 0.4    | 2.83  | 0.2    | 10.1   | 57.0   | 14.3   | 2.02  | <1     | <0.01  | 0.18  | 12     | 0.78  | 441    | 4.4    | 0.028  | 13.1   | 0.042  |
| 54813          | 1.8    | 0.93  | 6.6    | 16.5   | <20   | 22     | 7.1    | 3.73  | 0.1    | 16.7   | 68.0   | 14.6   | 3.13  | 2      | <0.01  | 0.13  | 2      | 1.41  | 704    | 2.2    | 0.016  | 39.5   | 0.049  |
| BLK            | <0.1   | <0.01 | <0.5   | <0.5   | <20   | <1     | <0.1   | <0.01 | <0.1   | <0.1   | <1     | <0.1   | <0.01 | <1     | <0.01  | <0.01 | <1     | <0.01 | <1     | <0.1   | <0.001 | <0.1   | <0.001 |
| STD DS8        | 1.5    | 0.88  | 25.7   | 102.5  | <20   | 285    | 7.0    | 0.68  | 2.3    | 7.4    | 110.0  | 112.0  | 2.43  | 4      | 0.19   | 0.41  | 13     | 0.60  | 611    | 13.0   | 0.081  | 36.7   | 0.079  |
| STD OREAS45PA  | 0.3    | 3.27  | 4.7    | 45.1   | <20   | 178    | 0.2    | 0.24  | 0.1    | 105.9  | 746.0  | 599.5  | 16.01 | 17     | 0.03   | 0.07  | 16     | 0.11  | 1065   | 1.1    | 0.008  | 289.1  | 0.034  |
| STD DS8        | 1.6    | 0.87  | 25.9   | 92.1   | <20   | 284    | 6.8    | 0.87  | 2.1    | 7.1    | 110.0  | 109.1  | 2.38  | 4      | 0.16   | 0.41  | 13     | 0.59  | 596    | 12.8   | 0.082  | 35.5   | 0.077  |

A 0.5 g sample is digested with 3 ml 3:1 HCl-HNO3 at 95C for 1 hour and diluted to 10 ml with DI H2O.

Signed: \_\_\_\_\_



**TSL LABORATORIES INC.**

2 - 302 48th Street East, Saskatoon, Saskatchewan, S7K 6A4

Tel: (306) 931-1033 Fax: (306) 242-4717

Report No: S41341

Date: January 10, 2011

**Q-Gold Resources Ltd.**

Attention: B. Carruthers

Project: McKenzie Gray

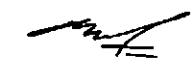
Sample: 17 Core/ 0 Pulp

**MULTIELEMENT ICP-MS ANALYSIS**

Aqua Regia Digestion

| Element Sample | Pb ppm | S %   | Sb ppm | Sc ppm | Se ppm | Sr ppm | Te ppm | Th ppm | Ti %   | Tl ppm | U ppm | V ppm | W ppm | Zn ppm |
|----------------|--------|-------|--------|--------|--------|--------|--------|--------|--------|--------|-------|-------|-------|--------|
| 54774          | 2.1    | 0.31  | <0.1   | 0.9    | <0.5   | 51     | <1     | 2.6    | 0.002  | <0.1   | 0.5   | 10    | 0.1   | 55     |
| 54775          | 6.3    | 0.79  | 0.2    | 1.0    | <0.5   | 58     | <1     | 1.8    | 0.001  | <0.1   | 0.3   | 10    | 0.1   | 44     |
| 54776          | 2.3    | 0.30  | <0.1   | 1.0    | <0.5   | 68     | <1     | 1.8    | 0.002  | <0.1   | 0.3   | 13    | 0.1   | 55     |
| 54777          | 1.9    | 0.24  | <0.1   | 3.0    | <0.5   | 73     | <1     | 2.5    | 0.002  | <0.1   | 0.3   | 31    | 0.1   | 76     |
| 54778          | 3.3    | 1.18  | <0.1   | 1.1    | <0.5   | 58     | <1     | 2.5    | 0.002  | <0.1   | 0.3   | 15    | <0.1  | 46     |
| 54779          | 4.9    | 0.84  | <0.1   | 3.0    | <0.5   | 67     | <1     | 1.9    | 0.002  | <0.1   | 0.3   | 31    | <0.1  | 55     |
| 54781          | 2.0    | 0.66  | <0.1   | 3.7    | <0.5   | 58     | <1     | 1.3    | 0.003  | <0.1   | 0.2   | 32    | 0.3   | 56     |
| 54782          | 1.9    | 0.30  | <0.1   | 1.7    | <0.5   | 30     | <1     | 2.3    | 0.002  | <0.1   | 0.5   | 10    | <0.1  | 38     |
| 54783          | 0.8    | 0.17  | <0.1   | 1.3    | <0.5   | 25     | <1     | 2.4    | 0.001  | <0.1   | 0.4   | 10    | <0.1  | 39     |
| 54783 Re       | 0.8    | 0.17  | <0.1   | 1.3    | <0.5   | 25     | <1     | 2.5    | 0.001  | <0.1   | 0.4   | 10    | <0.1  | 36     |
| 54784          | 7.1    | 0.64  | 0.1    | 0.9    | <0.5   | 28     | <1     | 1.3    | <0.001 | <0.1   | 0.3   | 6     | 0.1   | 21     |
| 54785          | 1.1    | 0.30  | <0.1   | 1.4    | <0.5   | 30     | <1     | 2.4    | 0.001  | <0.1   | 0.5   | 11    | <0.1  | 40     |
| 54786          | 1.3    | 0.84  | <0.1   | 1.4    | 0.5    | 35     | <1     | 2.0    | 0.001  | <0.1   | 0.4   | 9     | <0.1  | 30     |
| 54787          | 1.4    | 1.38  | <0.1   | 1.1    | <0.5   | 29     | <1     | 2.2    | 0.001  | <0.1   | 0.3   | 8     | <0.1  | 28     |
| 54788          | 1.2    | 0.27  | <0.1   | 1.1    | <0.5   | 38     | <1     | 2.1    | 0.001  | <0.1   | 0.4   | 8     | <0.1  | 37     |
| 54811          | 8.2    | 0.20  | 0.1    | 0.4    | <0.5   | 72     | <1     | 1.6    | <0.001 | <0.1   | 0.4   | 2     | 0.2   | 77     |
| 54812          | 5.1    | 0.21  | <0.1   | 0.7    | <0.5   | 83     | <1     | 2.4    | 0.002  | <0.1   | 0.6   | 3     | 0.2   | 46     |
| 54813          | 8.3    | 1.34  | 0.1    | 1.1    | <0.5   | 73     | <1     | 0.7    | 0.001  | <0.1   | 0.3   | 8     | 0.5   | 101    |
| BLK            | <0.1   | <0.05 | <0.1   | <0.1   | <0.5   | <1     | <1     | <0.1   | <0.001 | <0.1   | <0.1  | <2    | <0.1  | <1     |
| STD DS8        | 131.1  | 0.17  | 5.1    | 1.8    | 6.1    | 64     | 7      | 6.1    | 0.109  | 5.4    | 2.7   | 41    | 3.0   | 307    |
| STD OREAS45PA  | 19.9   | <0.05 | 0.3    | 42.0   | <0.5   | 15     | <1     | 6.6    | 0.144  | <0.1   | 1.2   | 207   | <0.1  | 118    |
| STD DS8        | 127.3  | 0.16  | 5.4    | 2.0    | 5.9    | 66     | 6      | 6.7    | 0.112  | 5.3    | 2.8   | 40    | 3.0   | 297    |

A 0.5 g sample is digested with 3 ml 3:1 HCl-HNO3 at 95C for 1 hour and diluted to 10 ml with DI H2O.

Signed:  \_\_\_\_\_  
 Mark Acres - Quality Assurance



2 - 302 48th Street • Saskatoon, SK • S7K 6A4  
 P (306) 931-1033 F (306) 242-4717 E info@tsllabs.com

|                 |                       |                |              |
|-----------------|-----------------------|----------------|--------------|
| Company:        | Q-Gold Resources Ltd. | TSL Report:    | S41338       |
| Geologist:      | V. Scime              | Date Received: | Dec 10, 2010 |
| Project:        | McKenzie Gray         | Date Reported: | Jan 10, 2011 |
| Purchase Order: |                       | Invoice:       | 61594        |

|              |        |  |                                |
|--------------|--------|--|--------------------------------|
| Sample Type: | Number | Size Fraction  | Sample Preparation             |
| Core         | 15     | Reject ~ 70% -10 mesh (1.70 mm)<br>Pulp ~ 95% -150 mesh (106 µm) | Crush, Riffle Split, Pulverize |
| Pulp         | 0      |  | None                           |

**ICP-MS Aqua Regia Digestion HCl-HNO<sub>3</sub>**

*The Aqua Regia Leach digestion liberates most of the metals except those marked with an asterisk where the digestion will not be complete.*

| Element Name | Lower Detection Limit | Upper Detection Limit | Element Name | Lower Detection Limit | Upper Detection Limit |
|--------------|-----------------------|-----------------------|--------------|-----------------------|-----------------------|
| Ag           | 0.1 ppm               | 100 ppm               | Mn *         | 1 ppm                 | 10000 ppm             |
| Al *         | 0.01 %                | 10 %                  | Mo           | 0.1 ppm               | 2000 ppm              |
| As           | 0.5 ppm               | 10000 ppm             | Na *         | 0.001%                | 10 %                  |
| Au           | 0.5 ppb               | 100 ppm               | Ni           | 0.1 ppm               | 10000 ppm             |
| B *          | 1 ppm                 | 2000 ppm              | P *          | 0.001%                | 5 %                   |
| Ba *         | 1 ppm                 | 1000 ppm              | Pb           | 0.1 ppm               | 10000 ppm             |
| Bi           | 0.1 ppm               | 2000 ppm              | S            | 0.05 %                | 10 %                  |
| Ca *         | 0.01%                 | 40 %                  | Sb           | 0.1 ppm               | 2000 ppm              |
| Cd           | 0.1 ppm               | 2000 ppm              | Sc           | 0.1 ppm               | 100 ppm               |
| Co           | 0.1 ppm               | 2000 ppm              | Se           | 0.5 ppm               | 1000 ppm              |
| Cr *         | 1 ppm                 | 10000 ppm             | Sr *         | 1 ppm                 | 10000 ppm             |
| Cu           | 0.1 ppm               | 10000 ppm             | Te           | 1 ppm                 | 2000 ppm              |
| Fe *         | 0.01%                 | 40 %                  | Th *         | 0.1 ppm               | 2000 ppm              |
| Ga *         | 1 ppm                 | 1000 ppm              | Ti *         | 0.001%                | 10 %                  |
| Hg           | 0.01 ppm              | 100 ppm               | Ti           | 0.1 ppm               | 1000 ppm              |
| K *          | 0.01%                 | 10 %                  | U *          | 0.1 ppm               | 2000 ppm              |
| La *         | 1 ppm                 | 10000 ppm             | V *          | 2 ppm                 | 10000 ppm             |
| Mg *         | 0.01%                 | 30 %                  | W *          | 0.1 ppm               | 100 ppm               |
|              |                       |                       | Zn           | 1 ppm                 | 10000 ppm             |

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 Liability is limited to the analytical cost for analyses.*

**TSL LABORATORIES INC.**

2 - 302 48th Street East, Saskatoon, Saskatchewan, S7K 6A4

Tel: (306) 931-1033 Fax: (306) 242-4717

Report No: S41338

Date: January 10, 2011

**Q-Gold Resources Ltd.**

Attention: B. Carruthers

Project: McKenzie Gray

Sample: 15 Core/ 0 Pulp

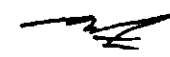
**MULTIELEMENT ICP-MS ANALYSIS**

Aqua Regia Digestion

| Element Sample | Ag ppm | Al %  | As ppm | Au ppb | B ppm | Ba ppm | Bi ppm | Ca %  | Cd ppm | Co ppm | Cr ppm | Cu ppm | Fe %  | Ga ppm | Hg ppm | K %   | La ppm | Mg %  | Mn ppm | Mo ppm | Na %   | Ni ppm | P %    |
|----------------|--------|-------|--------|--------|-------|--------|--------|-------|--------|--------|--------|--------|-------|--------|--------|-------|--------|-------|--------|--------|--------|--------|--------|
| 54814          | 0.2    | 1.13  | 1.6    | 1.8    | <20   | 25     | 1.6    | 2.25  | <0.1   | 10.8   | 46.0   | 18.6   | 2.14  | 4      | <0.01  | 0.10  | 15     | 0.70  | 352    | 0.2    | 0.051  | 14.6   | 0.045  |
| 54815          | <0.1   | 1.18  | 1.0    | <0.5   | <20   | 19     | 0.2    | 2.36  | 0.2    | 6.3    | 51.0   | 10.0   | 1.83  | 4      | <0.01  | 0.08  | 14     | 0.71  | 388    | 0.2    | 0.036  | 13.4   | 0.038  |
| 54816          | <0.1   | 1.21  | 0.6    | <0.5   | <20   | 18     | <0.1   | 2.44  | 0.1    | 7.1    | 54.0   | 14.9   | 1.87  | 4      | <0.01  | 0.08  | 15     | 0.69  | 403    | 0.2    | 0.037  | 12.3   | 0.037  |
| 54819          | <0.1   | 1.29  | 0.6    | <0.5   | <20   | 18     | 0.2    | 2.37  | <0.1   | 8.9    | 50.0   | 11.3   | 2.09  | 5      | <0.01  | 0.07  | 15     | 0.74  | 397    | 0.3    | 0.049  | 14.7   | 0.038  |
| 54821          | <0.1   | 1.22  | 0.8    | <0.5   | <20   | 16     | 0.2    | 2.65  | 0.1    | 7.9    | 61.0   | 16.5   | 1.99  | 4      | <0.01  | 0.07  | 14     | 0.72  | 442    | 0.2    | 0.046  | 13.6   | 0.038  |
| 54822          | <0.1   | 1.22  | 1.0    | <0.5   | <20   | 18     | 0.6    | 2.49  | 0.2    | 9.1    | 54.0   | 27.0   | 2.10  | 4      | <0.01  | 0.07  | 14     | 0.78  | 400    | 0.4    | 0.046  | 16.0   | 0.042  |
| 54823          | <0.1   | 1.44  | 2.0    | 0.9    | <20   | 21     | 0.8    | 2.48  | <0.1   | 9.9    | 49.0   | 48.1   | 2.46  | 5      | <0.01  | 0.09  | 13     | 0.89  | 464    | 0.2    | 0.047  | 16.7   | 0.051  |
| 54824          | 0.6    | 1.20  | 1.1    | <0.5   | <20   | 15     | 62.5   | 2.07  | 0.2    | 9.2    | 69.0   | 24.7   | 2.12  | 4      | <0.01  | 0.05  | 10     | 0.78  | 408    | 0.5    | 0.052  | 16.9   | 0.046  |
| 54825          | <0.1   | 1.05  | 0.5    | <0.5   | <20   | 16     | 0.6    | 2.12  | <0.1   | 7.8    | 59.0   | 2.3    | 1.78  | 4      | <0.01  | 0.07  | 17     | 0.61  | 304    | 0.1    | 0.047  | 10.9   | 0.041  |
| 54826          | <0.1   | 0.09  | <0.5   | <0.5   | <20   | 5      | 0.8    | 1.18  | <0.1   | 2.4    | 104.0  | 8.0    | 0.60  | <1     | <0.01  | 0.02  | 12     | 0.08  | 152    | 0.7    | 0.014  | 5.0    | 0.006  |
| 54827          | 0.5    | 0.86  | 0.7    | <0.5   | <20   | 17     | 9.3    | 2.31  | <0.1   | 9.8    | 56.0   | 16.1   | 2.13  | 3      | <0.01  | 0.09  | 14     | 0.57  | 359    | 0.4    | 0.048  | 13.5   | 0.037  |
| 54828          | <0.1   | 1.20  | <0.5   | <0.5   | <20   | 13     | 0.4    | 2.67  | <0.1   | 7.4    | 50.0   | 3.8    | 1.87  | 4      | <0.01  | 0.06  | 13     | 0.73  | 401    | 0.3    | 0.049  | 13.0   | 0.040  |
| 54829          | 2.9    | 0.42  | 5.9    | 41.3   | <20   | 19     | 12.1   | 2.94  | 0.3    | 14.7   | 36.0   | 24.2   | 2.88  | 1      | <0.01  | 0.13  | 3      | 0.87  | 505    | 0.4    | 0.015  | 24.6   | 0.054  |
| 54851          | 4.3    | 0.21  | 3.5    | 158.0  | <20   | 23     | 8.4    | 2.58  | 4.8    | 13.0   | 44.0   | 11.9   | 2.65  | <1     | 0.03   | 0.13  | 5      | 0.75  | 515    | 0.4    | 0.019  | 14.1   | 0.039  |
| 54852          | 0.5    | 0.22  | <0.5   | 7.4    | <20   | 26     | 1.2    | 1.85  | 1.1    | 7.0    | 54.0   | 6.9    | 1.65  | <1     | 0.01   | 0.13  | 20     | 0.47  | 352    | 0.3    | 0.017  | 9.7    | 0.035  |
| BLK            | <0.1   | <0.01 | <0.5   | <0.5   | <20   | <1     | <0.1   | <0.01 | <0.1   | <0.1   | <1     | <0.1   | <0.01 | <1     | <0.01  | <0.01 | <1     | <0.01 | <1     | <0.1   | <0.001 | <0.1   | <0.001 |
| STD DS8        | 1.5    | 0.88  | 25.7   | 102.5  | <20   | 285    | 7.0    | 0.68  | 2.3    | 7.4    | 110.0  | 112.0  | 2.43  | 4      | 0.19   | 0.41  | 13     | 0.60  | 611    | 13.0   | 0.081  | 36.7   | 0.079  |
| STD OREAS45PA  | 0.3    | 3.27  | 4.7    | 45.1   | <20   | 178    | 0.2    | 0.24  | 0.1    | 105.9  | 746.0  | 599.5  | 16.01 | 17     | 0.03   | 0.07  | 16     | 0.11  | 1065   | 1.1    | 0.008  | 289.1  | 0.034  |
| STD DS8        | 1.6    | 0.87  | 25.9   | 92.1   | <20   | 284    | 6.8    | 0.67  | 2.1    | 7.1    | 110.0  | 109.1  | 2.38  | 4      | 0.16   | 0.41  | 13     | 0.59  | 596    | 12.8   | 0.082  | 35.5   | 0.077  |
| STD DS8        | 1.6    | 0.88  | 23.9   | 98.2   | <20   | 272    | 8.0    | 0.68  | 2.2    | 7.4    | 108.0  | 110.6  | 2.46  | 5      | 0.19   | 0.42  | 13     | 0.60  | 601    | 13.3   | 0.082  | 37.7   | 0.077  |
| STD OREAS45PA  | 0.3    | 3.39  | 4.4    | 45.9   | <20   | 180    | 0.2    | 0.26  | 0.1    | 112.5  | 751.0  | 602.7  | 16.97 | 17     | 0.03   | 0.08  | 16     | 0.12  | 1151   | 1.0    | 0.007  | 289.3  | 0.034  |
| BLK            | <0.1   | <0.01 | <0.5   | <0.5   | <20   | <1     | <0.1   | <0.01 | <0.1   | <0.1   | <1     | <0.1   | <0.01 | <1     | <0.01  | <0.01 | <1     | <0.01 | <1     | <0.1   | <0.001 | 0.6    | <0.001 |
| STD DS8        | 1.8    | 0.91  | 27.0   | 97.5   | <20   | 292    | 6.3    | 0.71  | 2.1    | 7.4    | 118.0  | 114.5  | 2.55  | 5      | 0.18   | 0.44  | 14     | 0.62  | 620    | 13.9   | 0.085  | 40.3   | 0.084  |

A 0.5 g sample is digested with 3 ml 3:1 HCl-HNO3 at 95C for 1 hour and diluted to 10 ml with DI H2O.

Signed: \_\_\_\_\_







2 - 302 48th Street • Saskatoon, SK • S7K 6A4  
 P (306) 931-1033 F (306) 242-4717 E info@tsllabs.com

Company: Q-Gold Resources Ltd.  
 Geologist: V. Scime  
 Project: McKenzie Gray  
 Purchase Order:

TSL Report: S41335  
 Date Received: Dec 10, 2010  
 Date Reported: Jan 10, 2011  
 Invoice: 61593

| Sample Type: | Number | Size Fraction  | Sample Preparation             |
|--------------|--------|--|--------------------------------|
| Core         | 13     | Reject ~ 70% -10 mesh (1.70 mm)<br>Pulp ~ 95% -150 mesh (106 µm) | Crush, Riffle Split, Pulverize |
| Pulp         | 0      |  | None                           |

**ICP-MS Aqua Regia Digestion HCl-HNO<sub>3</sub>**

*The Aqua Regia Leach digestion liberates most of the metals except those marked with an asterisk where the digestion will not be complete.*

| Element Name | Lower Detection Limit | Upper Detection Limit | Element Name | Lower Detection Limit | Upper Detection Limit |
|--------------|-----------------------|-----------------------|--------------|-----------------------|-----------------------|
| Ag           | 0.1 ppm               | 100 ppm               | Mn *         | 1 ppm                 | 10000 ppm             |
| Al *         | 0.01 %                | 10 %                  | Mo           | 0.1 ppm               | 2000 ppm              |
| As           | 0.5 ppm               | 10000 ppm             | Na *         | 0.001%                | 10 %                  |
| Au           | 0.5 ppb               | 100 ppm               | Ni           | 0.1 ppm               | 10000 ppm             |
| B *          | 1 ppm                 | 2000 ppm              | P *          | 0.001%                | 5 %                   |
| Ba *         | 1 ppm                 | 1000 ppm              | Pb           | 0.1 ppm               | 10000 ppm             |
| Bi           | 0.1 ppm               | 2000 ppm              | S            | 0.05 %                | 10 %                  |
| Ca *         | 0.01%                 | 40 %                  | Sb           | 0.1 ppm               | 2000 ppm              |
| Cd           | 0.1 ppm               | 2000 ppm              | Sc           | 0.1 ppm               | 100 ppm               |
| Co           | 0.1 ppm               | 2000 ppm              | Se           | 0.5 ppm               | 1000 ppm              |
| Cr *         | 1 ppm                 | 10000 ppm             | Sr *         | 1 ppm                 | 10000 ppm             |
| Cu           | 0.1 ppm               | 10000 ppm             | Te           | 1 ppm                 | 2000 ppm              |
| Fe *         | 0.01%                 | 40 %                  | Th *         | 0.1 ppm               | 2000 ppm              |
| Ga *         | 1 ppm                 | 1000 ppm              | Ti *         | 0.001%                | 10 %                  |
| Hg           | 0.01 ppm              | 100 ppm               | Tl           | 0.1 ppm               | 1000 ppm              |
| K *          | 0.01%                 | 10 %                  | U *          | 0.1 ppm               | 2000 ppm              |
| La *         | 1 ppm                 | 10000 ppm             | V *          | 2 ppm                 | 10000 ppm             |
| Mg *         | 0.01%                 | 30 %                  | W *          | 0.1 ppm               | 100 ppm               |
|              |                       |                       | Zn           | 1 ppm                 | 10000 ppm             |

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 Liability is limited to the analytical cost for analyses.*

**TSL LABORATORIES INC.**

2 - 302 48th Street East, Saskatoon, Saskatchewan, S7K 6A4  
 Tel: (306) 931-1033 Fax: (306) 242-4717

Report No: S41335  
 Date: January 10, 2011

**Q-Gold Resources Ltd.**

Attention: B. Carruthers  
 Project: McKenzie Gray  
 Sample: 13 Core/ 0 Pulp

**MULTIELEMENT ICP-MS ANALYSIS**  
 Aqua Regia Digestion

| Element Sample | Ag ppm | Al %  | As ppm | Au ppb | B ppm | Ba ppm | Bi ppm | Ca %  | Cd ppm | Co ppm | Cr ppm | Cu ppm | Fe %  | Ga ppm | Hg ppm | K %   | La ppm | Mg %  | Mn ppm | Mo ppm | Na %   | Ni ppm | P %    |
|----------------|--------|-------|--------|--------|-------|--------|--------|-------|--------|--------|--------|--------|-------|--------|--------|-------|--------|-------|--------|--------|--------|--------|--------|
| 55282          | 0.6    | 1.30  | 2.4    | 7.5    | <20   | 15     | 6.3    | 2.64  | 0.1    | 12.2   | 46.0   | 39.3   | 2.35  | 4      | <0.01  | 0.08  | 12     | 0.84  | 390    | 6.3    | 0.032  | 19.5   | 0.058  |
| 55283          | 2.1    | 0.67  | 7.0    | 45.6   | <20   | 23     | 9.5    | 3.48  | 0.4    | 16.4   | 39.0   | 26.1   | 2.77  | 2      | <0.01  | 0.13  | 4      | 1.04  | 589    | 53.2   | 0.011  | 24.2   | 0.063  |
| 55286          | 1.8    | 0.19  | 22.1   | 16.3   | <20   | 22     | 5.4    | 4.22  | 2.8    | 20.0   | 36.0   | 17.7   | 3.28  | <1     | 0.02   | 0.12  | 3      | 1.59  | 657    | 5.4    | 0.008  | 65.5   | 0.040  |
| 55287          | 1.2    | 0.40  | 5.6    | 13.9   | <20   | 23     | 3.3    | 2.46  | 4.2    | 12.2   | 43.0   | 25.7   | 2.06  | <1     | 0.02   | 0.13  | 5      | 0.67  | 388    | 2.4    | 0.009  | 16.0   | 0.050  |
| 55295          | 0.2    | 0.26  | 1.1    | 3.7    | <20   | 27     | 0.3    | 2.49  | 0.2    | 7.1    | 46.0   | 15.8   | 1.73  | <1     | <0.01  | 0.14  | 12     | 0.62  | 383    | 0.7    | 0.017  | 12.4   | 0.042  |
| 55296          | 0.8    | 0.24  | 1.2    | 12.3   | <20   | 25     | 2.0    | 2.57  | 0.5    | 7.5    | 48.0   | 13.1   | 1.90  | <1     | <0.01  | 0.14  | 11     | 0.69  | 419    | 0.5    | 0.014  | 12.5   | 0.044  |
| 55297          | 0.4    | 0.22  | 1.9    | 5.0    | <20   | 24     | 0.9    | 2.36  | 0.2    | 9.0    | 45.0   | 18.1   | 1.88  | <1     | <0.01  | 0.14  | 9      | 0.63  | 370    | 0.6    | 0.011  | 12.7   | 0.042  |
| 55299          | 0.2    | 0.27  | 1.3    | 3.7    | <20   | 23     | 0.3    | 2.28  | 0.1    | 10.2   | 47.0   | 31.6   | 1.76  | <1     | <0.01  | 0.13  | 13     | 0.58  | 258    | 0.5    | 0.020  | 10.4   | 0.036  |
| 0501           | <0.1   | 0.59  | 0.8    | 2.2    | <20   | 22     | 0.1    | 1.88  | <0.1   | 10.7   | 54.0   | 20.2   | 1.62  | 2      | <0.01  | 0.11  | 10     | 0.51  | 279    | 2.4    | 0.022  | 13.2   | 0.038  |
| 0502           | <0.1   | 1.00  | 0.7    | <0.5   | <20   | 20     | <0.1   | 2.25  | <0.1   | 8.1    | 38.0   | 5.7    | 1.95  | 3      | <0.01  | 0.10  | 15     | 0.68  | 323    | 0.5    | 0.034  | 12.1   | 0.046  |
| 0503           | <0.1   | 0.55  | 0.6    | 1.5    | <20   | 19     | <0.1   | 2.40  | <0.1   | 8.5    | 66.0   | 6.8    | 1.75  | 2      | <0.01  | 0.12  | 11     | 0.61  | 386    | 0.9    | 0.029  | 13.4   | 0.037  |
| 0504           | 0.2    | 0.25  | 0.7    | 3.2    | <20   | 17     | 0.7    | 1.67  | <0.1   | 8.7    | 56.0   | 6.6    | 1.28  | 1      | <0.01  | 0.10  | 12     | 0.33  | 247    | 1.0    | 0.026  | 6.9    | 0.022  |
| 0505           | <0.1   | 0.73  | 0.7    | 1.4    | <20   | 19     | <0.1   | 2.19  | 0.1    | 9.1    | 46.0   | 4.2    | 1.90  | 3      | <0.01  | 0.11  | 15     | 0.71  | 404    | 0.6    | 0.024  | 15.4   | 0.043  |
| STD DS8        | 1.7    | 0.87  | 27.2   | 106.4  | <20   | 295    | 7.3    | 0.68  | 2.0    | 7.5    | 104.0  | 103.1  | 2.38  | 5      | 0.20   | 0.44  | 14     | 0.59  | 598    | 13.1   | 0.081  | 36.2   | 0.086  |
| STD OREAS45PA  | 0.3    | 3.33  | 5.1    | 51.6   | <20   | 192    | 0.2    | 0.24  | 0.1    | 105.9  | 768.0  | 600.3  | 16.31 | 17     | 0.03   | 0.08  | 16     | 0.10  | 1066   | 1.3    | 0.007  | 286.7  | 0.039  |
| BLK            | <0.1   | <0.01 | <0.5   | <0.5   | <20   | <1     | <0.1   | <0.01 | <0.1   | <0.1   | <1     | <0.1   | <0.01 | <1     | <0.01  | <0.01 | <1     | <0.01 | <1     | <0.1   | <0.001 | <0.1   | <0.001 |
| STD DS8        | 1.7    | 0.86  | 28.4   | 115.5  | <20   | 309    | 7.3    | 0.67  | 2.5    | 7.8    | 113.0  | 103.7  | 2.41  | 5      | 0.21   | 0.43  | 13     | 0.59  | 592    | 14.2   | 0.079  | 37.2   | 0.094  |

A 0.5 g sample is digested with 3 ml 3:1 HCl-HNO3 at 95C for 1 hour and diluted to 10 ml with DI H2O.

Signed:  \_\_\_\_\_  
 Mark Acres - Quality Assurance

**TSL LABORATORIES INC.**

2 - 302 48th Street East, Saskatoon, Saskatchewan, S7K 6A4  
 Tel: (306) 931-1033 Fax: (306) 242-4717

Report No: S41335  
 Date: January 10, 2011


**Q-Gold Resources Ltd.**

Attention: B. Carruthers  
 Project: McKenzie Gray  
 Sample: 13 Core/ 0 Pulp

**MULTIELEMENT ICP-MS ANALYSIS**  
 Aqua Regia Digestion

| Element Sample | Pb ppm | S %   | Sb ppm | Sc ppm | Se ppm | Sr ppm | Te ppm | Th ppm | Ti %   | Tl ppm | U ppm | V ppm | W ppm | Zn ppm |
|----------------|--------|-------|--------|--------|--------|--------|--------|--------|--------|--------|-------|-------|-------|--------|
| 55282          | 4.7    | 0.76  | <0.1   | 0.8    | 0.5    | 34     | <1     | 2.1    | 0.001  | <0.1   | 0.3   | 10    | <0.1  | 43     |
| 55283          | 8.2    | 1.23  | <0.1   | 0.7    | <0.5   | 72     | <1     | 0.8    | 0.001  | <0.1   | 0.3   | 4     | 0.2   | 119    |
| 55286          | 35.9   | 1.68  | 0.6    | 1.1    | 0.6    | 112    | <1     | 0.6    | <0.001 | <0.1   | 0.2   | 3     | 0.2   | 283    |
| 55287          | 40.7   | 0.83  | 0.2    | 0.5    | <0.5   | 55     | <1     | 1.6    | <0.001 | <0.1   | 0.3   | <2    | 0.2   | 464    |
| 55295          | 7.2    | 0.11  | 0.1    | 0.4    | <0.5   | 59     | <1     | 2.3    | 0.001  | <0.1   | 0.5   | <2    | 0.2   | 32     |
| 55296          | 20.0   | 0.25  | 0.1    | 0.4    | <0.5   | 64     | <1     | 1.8    | <0.001 | <0.1   | 0.5   | <2    | 0.2   | 58     |
| 55297          | 10.1   | 0.33  | <0.1   | 0.4    | <0.5   | 65     | <1     | 1.9    | 0.001  | <0.1   | 0.4   | <2    | 0.2   | 31     |
| 55299          | 5.1    | 0.16  | <0.1   | 0.5    | <0.5   | 62     | <1     | 3.1    | <0.001 | <0.1   | 0.4   | <2    | 0.2   | 30     |
| 0501           | 2.2    | 0.21  | <0.1   | 0.7    | <0.5   | 52     | <1     | 2.6    | <0.001 | <0.1   | 0.7   | 4     | <0.1  | 54     |
| 0502           | 2.6    | <0.05 | <0.1   | 1.0    | <0.5   | 65     | <1     | 3.9    | 0.001  | <0.1   | 1.5   | 8     | 0.1   | 82     |
| 0503           | 2.1    | 0.14  | <0.1   | 0.6    | 0.5    | 48     | <1     | 3.1    | <0.001 | <0.1   | 0.9   | 3     | 0.2   | 42     |
| 0504           | 3.9    | 0.52  | <0.1   | 0.2    | <0.5   | 40     | <1     | 7.4    | <0.001 | <0.1   | 2.0   | <2    | 0.1   | 16     |
| 0505           | 2.2    | <0.05 | <0.1   | 1.2    | <0.5   | 52     | <1     | 3.8    | 0.001  | <0.1   | 0.9   | 5     | <0.1  | 55     |
| STD DS8        | 120.7  | 0.16  | 4.9    | 1.9    | 4.9    | 62     | 6      | 6.8    | 0.106  | 5.3    | 2.7   | 39    | 3.0   | 273    |
| STD OREAS45PA  | 19.5   | <0.05 | 0.2    | 40.6   | 0.9    | 15     | <1     | 6.7    | 0.131  | <0.1   | 1.3   | 208   | <0.1  | 119    |
| BLK            | <0.1   | <0.05 | <0.1   | <0.1   | <0.5   | <1     | <1     | <0.1   | <0.001 | <0.1   | <0.1  | <2    | <0.1  | <1     |
| STD DS8        | 127.1  | 0.16  | 5.3    | 1.7    | 6.4    | 62     | 6      | 6.9    | 0.104  | 5.7    | 2.9   | 40    | 3.0   | 320    |

A 0.5 g sample is digested with 3 ml 3:1 HCl-HNO3 at 95C for 1 hour and diluted to 10 ml with DI H2O.

Signed:   
 Mark Acres - Quality Assurance



2 - 302 48th Street • Saskatoon, SK • S7K 6A4  
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|                 |                       |                |              |
|-----------------|-----------------------|----------------|--------------|
| Company:        | Q-Gold Resources Ltd. | TSL Report:    | S41323       |
| Geologist:      | V. Scime              | Date Received: | Dec 10, 2010 |
| Project:        | McKenzie Gray         | Date Reported: | Jan 10, 2011 |
| Purchase Order: |                       | Invoice:       | 61580        |

|              |        |                                 |                                |
|--------------|--------|---------------------------------|--------------------------------|
| Sample Type: | Number | Size Fraction                   | Sample Preparation             |
| Core         | 29     | Reject ~ 70% -10 mesh (1.70 mm) | Crush, Riffle Split, Pulverize |
|              |        | Pulp ~ 95% -150 mesh (106 µm)   |                                |
| Pulp         | 0      |                                 | None                           |

**ICP-MS Aqua Regia Digestion HCl-HNO<sub>3</sub>**

*The Aqua Regia Leach digestion liberates most of the metals except those marked with an asterisk where the digestion will not be complete.*

| Element Name | Lower Detection Limit | Upper Detection Limit | Element Name | Lower Detection Limit | Upper Detection Limit |
|--------------|-----------------------|-----------------------|--------------|-----------------------|-----------------------|
| Ag           | 0.1 ppm               | 100 ppm               | Mn *         | 1 ppm                 | 10000 ppm             |
| Al *         | 0.01 %                | 10 %                  | Mo           | 0.1 ppm               | 2000 ppm              |
| As           | 0.5 ppm               | 10000 ppm             | Na *         | 0.001%                | 10 %                  |
| Au           | 0.5 ppb               | 100 ppm               | Ni           | 0.1 ppm               | 10000 ppm             |
| B *          | 1 ppm                 | 2000 ppm              | P *          | 0.001%                | 5 %                   |
| Ba *         | 1 ppm                 | 1000 ppm              | Pb           | 0.1 ppm               | 10000 ppm             |
| Bi           | 0.1 ppm               | 2000 ppm              | S            | 0.05 %                | 10 %                  |
| Ca *         | 0.01%                 | 40 %                  | Sb           | 0.1 ppm               | 2000 ppm              |
| Cd           | 0.1 ppm               | 2000 ppm              | Sc           | 0.1 ppm               | 100 ppm               |
| Co           | 0.1 ppm               | 2000 ppm              | Se           | 0.5 ppm               | 1000 ppm              |
| Cr *         | 1 ppm                 | 10000 ppm             | Sr *         | 1 ppm                 | 10000 ppm             |
| Cu           | 0.1 ppm               | 10000 ppm             | Te           | 1 ppm                 | 2000 ppm              |
| Fe *         | 0.01%                 | 40 %                  | Th *         | 0.1 ppm               | 2000 ppm              |
| Ga *         | 1 ppm                 | 1000 ppm              | Ti *         | 0.001%                | 10 %                  |
| Hg           | 0.01 ppm              | 100 ppm               | Tl           | 0.1 ppm               | 1000 ppm              |
| K *          | 0.01%                 | 10 %                  | U *          | 0.1 ppm               | 2000 ppm              |
| La *         | 1 ppm                 | 10000 ppm             | V *          | 2 ppm                 | 10000 ppm             |
| Mg *         | 0.01%                 | 30 %                  | W *          | 0.1 ppm               | 100 ppm               |
|              |                       |                       | Zn           | 1 ppm                 | 10000 ppm             |

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TSL LABORATORIES INC.

2 - 302 48th Street East, Saskatoon, Saskatchewan, S7K 6A4  
 Tel: (306) 931-1033 Fax: (306) 242-4717

Report No: S41323  
 Date: January 10, 2011

Q-Gold Resources Ltd.

Attention: B. Carruthers  
 Project: McKenzie Gray  
 Sample: 29 Core/ 0 Pulp

MULTIELEMENT ICP-MS ANALYSIS  
 Aqua Regia Digestion

| Element Sample | Ag ppm | Al %  | As ppm | Au ppb | B ppm | Ba ppm | Bi ppm | Ca %  | Cd ppm | Co ppm | Cr ppm | Cu ppm | Fe %  | Ga ppm | Hg ppm | K %   | La ppm | Mg %  | Mn ppm | Mo ppm | Na %   | Ni ppm | P %    |
|----------------|--------|-------|--------|--------|-------|--------|--------|-------|--------|--------|--------|--------|-------|--------|--------|-------|--------|-------|--------|--------|--------|--------|--------|
| 54909          | 0.2    | 1.23  | 3.5    | 1.5    | <20   | 16     | 1.4    | 2.21  | <0.1   | 8.8    | 62.0   | 70.2   | 2.08  | 5      | <0.01  | 0.05  | 14     | 0.80  | 360    | 0.6    | 0.072  | 14.7   | 0.042  |
| 54909 Re       | 0.2    | 1.22  | 3.8    | <0.5   | <20   | 16     | 1.5    | 2.25  | <0.1   | 9.1    | 61.0   | 69.7   | 2.11  | 5      | <0.01  | 0.05  | 14     | 0.80  | 364    | 0.5    | 0.071  | 16.3   | 0.042  |
| 54911          | 0.3    | 0.96  | 1.4    | <0.5   | <20   | 13     | 2.9    | 2.56  | 0.2    | 7.0    | 35.0   | 11.7   | 1.95  | 3      | <0.01  | 0.05  | 11     | 0.60  | 403    | 0.2    | 0.062  | 12.2   | 0.036  |
| 54912          | <0.1   | 1.24  | 0.6    | <0.5   | <20   | 18     | 0.3    | 2.21  | <0.1   | 9.2    | 60.0   | 8.0    | 2.00  | 5      | <0.01  | 0.05  | 13     | 0.72  | 366    | 0.3    | 0.071  | 15.1   | 0.040  |
| 54913          | 0.3    | 0.77  | 1.9    | 2.0    | <20   | 17     | 0.9    | 3.31  | 0.2    | 10.3   | 45.0   | 41.8   | 2.13  | 2      | <0.01  | 0.14  | 9      | 0.87  | 448    | 0.2    | 0.024  | 15.6   | 0.059  |
| 54914          | 0.8    | 0.29  | 3.9    | 2.2    | <20   | 21     | 2.6    | 3.92  | 0.1    | 10.5   | 40.0   | 29.3   | 2.52  | <1     | 0.01   | 0.16  | 6      | 1.21  | 661    | 21.1   | 0.025  | 17.6   | 0.069  |
| 54915          | 41.9   | 0.21  | 8.9    | 124.3  | <20   | 22     | 154.6  | 3.48  | 0.3    | 40.9   | 36.0   | 33.2   | 6.38  | <1     | <0.01  | 0.14  | 4      | 0.90  | 486    | 56.4   | 0.019  | 34.2   | 0.055  |
| 54916          | 1.9    | 0.52  | 8.0    | 20.6   | <20   | 29     | 4.5    | 3.58  | 3.6    | 17.5   | 40.0   | 26.5   | 2.85  | 1      | 0.03   | 0.15  | 4      | 0.97  | 615    | 2.4    | 0.014  | 24.4   | 0.063  |
| 54918          | 1.6    | 0.29  | 2.7    | 9.7    | <20   | 21     | 3.4    | 2.18  | 0.2    | 9.6    | 55.0   | 7.3    | 2.11  | <1     | <0.01  | 0.12  | 12     | 0.66  | 352    | 1.1    | 0.018  | 11.3   | 0.039  |
| 54919          | 0.4    | 0.60  | 1.4    | 54.8   | <20   | 27     | 0.7    | 1.83  | 0.1    | 10.1   | 59.0   | 13.7   | 1.50  | 2      | <0.01  | 0.15  | 17     | 0.47  | 252    | 0.4    | 0.030  | 9.4    | 0.037  |
| 54921          | 0.2    | 0.63  | 1.9    | 8.4    | <20   | 24     | 0.4    | 1.78  | 0.1    | 15.1   | 77.0   | 20.6   | 1.60  | 2      | <0.01  | 0.13  | 13     | 0.49  | 242    | 0.6    | 0.030  | 9.9    | 0.039  |
| 54922          | 0.6    | 0.24  | 1.8    | 14.2   | <20   | 20     | 1.1    | 1.90  | 0.6    | 8.1    | 54.0   | 6.0    | 1.53  | <1     | 0.01   | 0.12  | 9      | 0.55  | 337    | 0.4    | 0.031  | 8.2    | 0.035  |
| 54923          | 0.7    | 0.19  | 2.4    | 6.5    | <20   | 18     | 1.3    | 1.80  | 0.7    | 6.5    | 46.0   | 12.8   | 1.49  | <1     | 0.01   | 0.10  | 14     | 0.47  | 325    | 0.3    | 0.034  | 9.2    | 0.042  |
| 54925          | 2.1    | 0.27  | 1.6    | 25.5   | <20   | 18     | 5.6    | 1.13  | 0.2    | 5.5    | 57.0   | 5.7    | 1.34  | <1     | <0.01  | 0.09  | 9      | 0.45  | 173    | 0.9    | 0.045  | 10.0   | 0.037  |
| 54926          | 0.8    | 0.18  | 1.7    | 14.5   | <20   | 20     | 3.5    | 1.66  | 0.2    | 7.3    | 59.0   | 13.5   | 1.55  | <1     | <0.01  | 0.11  | 8      | 0.56  | 240    | 0.3    | 0.035  | 8.6    | 0.040  |
| 54927          | 0.2    | 0.25  | 0.8    | 4.7    | <20   | 21     | 0.6    | 1.95  | <0.1   | 6.8    | 62.0   | 20.8   | 1.44  | <1     | <0.01  | 0.13  | 16     | 0.54  | 299    | 0.4    | 0.028  | 7.7    | 0.031  |
| 54928          | 0.1    | 0.22  | 0.9    | 2.2    | <20   | 22     | 0.6    | 2.53  | 0.1    | 7.5    | 50.0   | 4.9    | 1.76  | <1     | <0.01  | 0.13  | 6      | 0.76  | 401    | 0.3    | 0.018  | 8.9    | 0.041  |
| 54929          | 0.3    | 0.20  | 0.9    | 0.7    | <20   | 19     | 1.1    | 5.44  | 0.2    | 10.7   | 60.0   | 10.8   | 2.72  | <1     | <0.01  | 0.12  | 5      | 1.32  | 773    | 1.0    | 0.015  | 13.8   | 0.031  |
| 54931          | 2.1    | 0.24  | 1.6    | 11.1   | <20   | 22     | 13.7   | 2.40  | 0.1    | 12.1   | 47.0   | 28.7   | 1.84  | <1     | <0.01  | 0.14  | 8      | 0.66  | 356    | 0.3    | 0.018  | 10.8   | 0.038  |
| 54932          | 0.3    | 0.96  | 1.4    | 2.5    | <20   | 24     | 2.5    | 2.21  | <0.1   | 9.2    | 57.0   | 30.8   | 1.84  | 3      | <0.01  | 0.11  | 13     | 0.59  | 346    | 189.6  | 0.053  | 12.4   | 0.040  |
| 54933          | 0.1    | 0.69  | 0.7    | 2.1    | <20   | 29     | 0.5    | 1.85  | 0.1    | 6.1    | 57.0   | 22.8   | 1.33  | 2      | <0.01  | 0.09  | 18     | 0.41  | 269    | 0.4    | 0.058  | 8.1    | 0.028  |
| 54934          | 0.2    | 0.71  | 0.7    | <0.5   | <20   | 31     | 1.1    | 2.20  | 0.1    | 4.7    | 50.0   | 14.3   | 1.43  | 3      | <0.01  | 0.09  | 17     | 0.41  | 309    | 1.0    | 0.042  | 7.6    | 0.034  |
| 54935          | <0.1   | 0.82  | 0.7    | 1.8    | <20   | 27     | 0.3    | 2.25  | 0.1    | 6.0    | 56.0   | 22.8   | 1.40  | 3      | <0.01  | 0.09  | 18     | 0.48  | 312    | 0.3    | 0.047  | 7.1    | 0.030  |
| 54936          | 0.1    | 0.68  | 0.6    | 1.1    | <20   | 27     | 0.5    | 1.99  | 0.1    | 5.4    | 68.0   | 20.3   | 1.39  | 2      | <0.01  | 0.11  | 15     | 0.45  | 332    | 0.8    | 0.055  | 7.1    | 0.032  |
| 54937          | 0.1    | 0.69  | 0.9    | <0.5   | <20   | 27     | 0.4    | 1.96  | 0.1    | 6.0    | 57.0   | 16.4   | 1.42  | 2      | <0.01  | 0.11  | 14     | 0.46  | 321    | 0.4    | 0.053  | 7.3    | 0.030  |
| 54938          | <0.1   | 0.82  | 1.1    | 1.6    | <20   | 29     | 0.2    | 2.04  | 0.2    | 4.7    | 68.0   | 16.3   | 1.42  | 2      | <0.01  | 0.11  | 16     | 0.46  | 313    | 0.6    | 0.050  | 8.1    | 0.031  |
| 54939          | 0.4    | 0.51  | 1.3    | 0.9    | <20   | 29     | 1.0    | 1.97  | 0.2    | 6.4    | 67.0   | 13.2   | 1.57  | 1      | <0.01  | 0.13  | 17     | 0.49  | 335    | 0.5    | 0.035  | 6.7    | 0.029  |
| 54941          | 0.3    | 0.59  | 0.9    | 0.7    | <20   | 30     | 0.9    | 1.88  | 0.3    | 6.2    | 70.0   | 30.1   | 1.42  | 1      | <0.01  | 0.13  | 14     | 0.43  | 313    | 0.6    | 0.044  | 8.1    | 0.031  |
| 54942          | 0.7    | 0.28  | 2.6    | 4.1    | <20   | 28     | 2.2    | 2.32  | 0.2    | 7.3    | 57.0   | 10.6   | 1.46  | <1     | <0.01  | 0.13  | 10     | 0.37  | 321    | 0.4    | 0.028  | 7.9    | 0.031  |
| 54943          | 2.6    | 0.43  | 3.0    | 8.2    | <20   | 31     | 9.0    | 2.84  | 0.6    | 8.4    | 69.0   | 25.6   | 1.75  | 1      | <0.01  | 0.14  | 10     | 0.54  | 410    | 0.6    | 0.023  | 11.6   | 0.029  |
| STD DS7        | 0.9    | 0.94  | 51.5   | 54.0   | <20   | 389    | 4.4    | 0.87  | 5.9    | 8.8    | 174.0  | 100.6  | 2.26  | 4      | 0.21   | 0.45  | 11     | 1.00  | 595    | 18.9   | 0.084  | 52.9   | 0.070  |
| STD OREAS45PA  | 0.3    | 3.08  | 4.7    | 42.8   | <20   | 174    | 0.2    | 0.24  | 0.2    | 108.3  | 782.0  | 577.9  | 16.06 | 17     | 0.04   | 0.08  | 16     | 0.10  | 1114   | 1.0    | 0.004  | 281.7  | 0.035  |
| STD DS8        | 1.7    | 0.93  | 27.9   | 91.9   | <20   | 287    | 6.9    | 0.67  | 2.5    | 7.4    | 119.0  | 113.3  | 2.42  | 5      | 0.18   | 0.42  | 14     | 0.61  | 622    | 12.3   | 0.086  | 38.4   | 0.080  |
| BLK            | <0.1   | <0.01 | <0.5   | <0.5   | <20   | <1     | <0.1   | <0.01 | <0.1   | <0.1   | <1     | <0.1   | <0.01 | <1     | <0.01  | <0.01 | <1     | <0.01 | <1     | <0.1   | <0.001 | <0.1   | <0.001 |

A 0.5 g sample is digested with 3 ml 3:1 HCl-HNO3 at 95C for 1 hour and diluted to 10 ml with DI H2O.

Signed: 



2 - 302 48th Street • Saskatoon, SK • S7K 6A4  
 P (306) 931-1033 F (306) 242-4717 E info@tsllabs.com

|                 |                       |                |              |
|-----------------|-----------------------|----------------|--------------|
| Company:        | Q-Gold Resources Ltd. | TSL Report:    | S41332       |
| Geologist:      | V. Scime              | Date Received: | Dec 10, 2010 |
| Project:        | McKenzie Gray         | Date Reported: | Jan 07, 2011 |
| Purchase Order: |                       | Invoice:       | 61575        |

|              |        |  |                                |
|--------------|--------|--|--------------------------------|
| Sample Type: | Number | Size Fraction  | Sample Preparation             |
| Core         | 19     | Reject ~ 70% -10 mesh (1.70 mm)<br>Pulp ~ 95% -150 mesh (106 µm) | Crush, Riffle Split, Pulverize |
| Pulp         | 0      |  | None                           |

**ICP-MS Aqua Regia Digestion HCl-HNO<sub>3</sub>**

*The Aqua Regia Leach digestion liberates most of the metals except those marked with an asterisk where the digestion will not be complete.*

| Element Name | Lower Detection Limit | Upper Detection Limit | Element Name | Lower Detection Limit | Upper Detection Limit |
|--------------|-----------------------|-----------------------|--------------|-----------------------|-----------------------|
| Ag           | 0.1 ppm               | 100 ppm               | Mn *         | 1 ppm                 | 10000 ppm             |
| Al *         | 0.01 %                | 10 %                  | Mo           | 0.1 ppm               | 2000 ppm              |
| As           | 0.5 ppm               | 10000 ppm             | Na *         | 0.001%                | 10 %                  |
| Au           | 0.5 ppb               | 100 ppm               | Ni           | 0.1 ppm               | 10000 ppm             |
| B *          | 1 ppm                 | 2000 ppm              | P *          | 0.001%                | 5 %                   |
| Ba *         | 1 ppm                 | 1000 ppm              | Pb           | 0.1 ppm               | 10000 ppm             |
| Bi           | 0.1 ppm               | 2000 ppm              | S            | 0.05 %                | 10 %                  |
| Ca *         | 0.01%                 | 40 %                  | Sb           | 0.1 ppm               | 2000 ppm              |
| Cd           | 0.1 ppm               | 2000 ppm              | Sc           | 0.1 ppm               | 100 ppm               |
| Co           | 0.1 ppm               | 2000 ppm              | Se           | 0.5 ppm               | 1000 ppm              |
| Cr *         | 1 ppm                 | 10000 ppm             | Sr *         | 1 ppm                 | 10000 ppm             |
| Cu           | 0.1 ppm               | 10000 ppm             | Te           | 1 ppm                 | 2000 ppm              |
| Fe *         | 0.01%                 | 40 %                  | Th *         | 0.1 ppm               | 2000 ppm              |
| Ga *         | 1 ppm                 | 1000 ppm              | Ti *         | 0.001%                | 10 %                  |
| Hg           | 0.01 ppm              | 100 ppm               | Tl           | 0.1 ppm               | 1000 ppm              |
| K *          | 0.01%                 | 10 %                  | U *          | 0.1 ppm               | 2000 ppm              |
| La *         | 1 ppm                 | 10000 ppm             | V *          | 2 ppm                 | 10000 ppm             |
| Mg *         | 0.01%                 | 30 %                  | W *          | 0.1 ppm               | 100 ppm               |
|              |                       |                       | Zn           | 1 ppm                 | 10000 ppm             |

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 Liability is limited to the analytical cost for analyses.*

TSL LABORATORIES INC.

2 - 302 48th Street East, Saskatoon, Saskatchewan, S7K 6A4  
 Tel: (306) 931-1033 Fax: (306) 242-4717

Report No: S41332  
 Date: January 07, 2011


**Q-Gold Resources Ltd.**

Attention: B. Carnuthers  
 Project: McKenzie Gray  
 Sample: 19 Core/ 0 Pulp

**MULTIELEMENT ICP-MS ANALYSIS**  
 Aqua Regia Digestion

| Element Sample | Ag ppm | Al %  | As ppm | Au ppb | B ppm | Ba ppm | Bi ppm | Ca %  | Cd ppm | Co ppm | Cr ppm | Cu ppm | Fe %  | Ga ppm | Hg ppm | K %   | La ppm | Mg %  | Mn ppm | Mo ppm | Na %   | Ni ppm | P %    |
|----------------|--------|-------|--------|--------|-------|--------|--------|-------|--------|--------|--------|--------|-------|--------|--------|-------|--------|-------|--------|--------|--------|--------|--------|
| 55257          | 0.2    | 0.91  | 1.1    | 3.5    | <20   | 13     | 3.1    | 2.55  | 0.2    | 7.9    | 43.0   | 41.3   | 1.72  | 3      | 0.02   | 0.08  | 10     | 0.62  | 359    | 3.5    | 0.030  | 11.6   | 0.038  |
| 55258          | 0.8    | 0.77  | 1.5    | 5.0    | <20   | 14     | 17.5   | 2.59  | <0.1   | 9.1    | 44.0   | 18.2   | 1.77  | 2      | 0.02   | 0.09  | 9      | 0.51  | 352    | 48.5   | 0.029  | 12.4   | 0.040  |
| 55259          | <0.1   | 1.00  | 0.9    | 1.6    | <20   | 16     | 1.0    | 2.59  | 0.1    | 8.9    | 52.0   | 16.3   | 1.87  | 3      | <0.01  | 0.09  | 8      | 0.68  | 366    | 0.4    | 0.023  | 14.4   | 0.037  |
| 55261          | <0.1   | 0.97  | 0.7    | 3.1    | <20   | 17     | 0.6    | 2.80  | 0.1    | 9.2    | 53.0   | 7.4    | 1.87  | 3      | 0.02   | 0.10  | 11     | 0.72  | 411    | 0.4    | 0.024  | 12.7   | 0.035  |
| 55262          | 0.1    | 1.07  | 1.0    | <0.5   | <20   | 18     | 1.2    | 2.96  | 0.1    | 9.9    | 53.0   | 16.1   | 2.15  | 3      | <0.01  | 0.10  | 13     | 0.73  | 434    | 0.4    | 0.023  | 16.3   | 0.047  |
| 55263          | <0.1   | 1.55  | 1.6    | 1.1    | <20   | 24     | 0.4    | 3.94  | 0.2    | 16.6   | 46.0   | 58.2   | 2.57  | 4      | <0.01  | 0.12  | 14     | 0.99  | 573    | 0.2    | 0.017  | 18.8   | 0.080  |
| 55264          | 0.1    | 2.30  | 1.4    | 2.4    | <20   | 20     | 0.8    | 5.47  | 0.2    | 25.9   | 35.0   | 20.9   | 3.71  | 5      | <0.01  | 0.10  | 13     | 1.48  | 752    | 0.2    | 0.011  | 34.9   | 0.123  |
| 55265          | <0.1   | 1.70  | 1.6    | 2.2    | <20   | 22     | 0.6    | 4.49  | 0.1    | 13.9   | 45.0   | 7.4    | 2.77  | 4      | 0.01   | 0.10  | 12     | 1.13  | 609    | 0.2    | 0.016  | 21.3   | 0.076  |
| 55266          | <0.1   | 1.09  | 1.2    | 0.8    | <20   | 18     | 0.4    | 2.94  | 0.1    | 9.1    | 51.0   | 13.5   | 1.87  | 3      | <0.01  | 0.09  | 10     | 0.72  | 420    | 0.9    | 0.019  | 14.8   | 0.045  |
| 55267          | 0.2    | 0.98  | 2.4    | 5.5    | <20   | 22     | 1.5    | 3.30  | 0.2    | 12.9   | 49.0   | 23.1   | 2.04  | 2      | 0.01   | 0.11  | 8      | 0.72  | 510    | 0.2    | 0.019  | 18.8   | 0.050  |
| 55271          | 0.1    | 1.18  | 1.2    | 2.5    | <20   | 19     | 0.8    | 3.75  | 0.1    | 8.6    | 52.0   | 7.8    | 2.18  | 3      | <0.01  | 0.10  | 11     | 0.87  | 571    | 0.3    | 0.015  | 14.2   | 0.051  |
| 55273          | <0.1   | 0.97  | 0.6    | 0.6    | <20   | 18     | 0.3    | 2.43  | 0.1    | 6.2    | 53.0   | 3.6    | 1.62  | 3      | <0.01  | 0.08  | 10     | 0.62  | 369    | 0.2    | 0.023  | 12.5   | 0.034  |
| 55274          | 0.2    | 0.95  | 2.4    | 5.5    | <20   | 16     | 1.8    | 3.12  | 0.1    | 20.0   | 56.0   | 5.8    | 2.98  | 3      | <0.01  | 0.07  | 10     | 0.70  | 455    | 0.4    | 0.022  | 16.3   | 0.035  |
| 55275          | <0.1   | 1.07  | 1.5    | 1.7    | <20   | 16     | 0.5    | 2.80  | 0.2    | 12.6   | 52.0   | 9.2    | 2.02  | 3      | <0.01  | 0.08  | 14     | 0.67  | 398    | 0.1    | 0.026  | 14.2   | 0.035  |
| 55276          | <0.1   | 1.14  | 0.9    | <0.5   | <20   | 17     | 0.3    | 2.78  | 0.1    | 8.9    | 61.0   | 5.9    | 1.89  | 3      | <0.01  | 0.08  | 14     | 0.70  | 404    | 0.3    | 0.026  | 13.2   | 0.036  |
| 55277          | 0.3    | 1.19  | 2.1    | 2.6    | <20   | 19     | 3.5    | 3.83  | 0.1    | 14.9   | 46.0   | 17.3   | 2.76  | 3      | <0.01  | 0.10  | 12     | 0.93  | 567    | 35.3   | 0.021  | 17.4   | 0.054  |
| 55278          | 0.2    | 0.99  | 2.5    | 2.1    | <20   | 17     | 2.8    | 2.90  | 0.2    | 10.1   | 49.0   | 38.6   | 1.97  | 3      | <0.01  | 0.10  | 12     | 0.63  | 378    | 1.0    | 0.024  | 13.8   | 0.038  |
| 55279          | <0.1   | 1.04  | 1.2    | <0.5   | <20   | 14     | 0.6    | 2.85  | <0.1   | 7.0    | 49.0   | 26.1   | 1.91  | 3      | <0.01  | 0.08  | 13     | 0.67  | 398    | 0.5    | 0.029  | 12.7   | 0.037  |
| 55281          | <0.1   | 1.10  | 1.1    | 0.7    | <20   | 14     | 0.3    | 2.21  | <0.1   | 8.3    | 50.0   | 22.0   | 1.76  | 4      | <0.01  | 0.07  | 13     | 0.70  | 356    | 0.4    | 0.027  | 12.7   | 0.034  |
| STD DS8        | 1.6    | 0.90  | 25.6   | 101.8  | <20   | 273    | 6.5    | 0.60  | 2.0    | 7.3    | 111.0  | 110.2  | 2.36  | 4      | 0.18   | 0.40  | 14     | 0.60  | 569    | 13.4   | 0.081  | 38.5   | 0.077  |
| STD OREAS45PA  | 0.3    | 3.42  | 4.1    | 49.7   | <20   | 176    | 0.2    | 0.23  | <0.1   | 101.9  | 758.0  | 608.8  | 16.35 | 16     | 0.05   | 0.07  | 17     | 0.12  | 1125   | 1.0    | 0.008  | 289.6  | 0.034  |
| BLK            | <0.1   | <0.01 | <0.5   | <0.5   | <20   | <1     | <0.1   | <0.01 | <0.1   | <0.1   | <1     | <0.1   | <0.01 | <1     | <0.01  | <0.01 | <1     | <0.01 | <1     | <0.1   | <0.001 | <0.1   | <0.001 |
| STD DS8        | 1.5    | 0.91  | 24.8   | 87.0   | <20   | 271    | 7.0    | 0.70  | 2.1    | 7.2    | 116.0  | 111.5  | 2.42  | 4      | 0.22   | 0.40  | 14     | 0.61  | 605    | 13.2   | 0.083  | 35.6   | 0.076  |

A 0.5 g sample is digested with 3 ml 3:1 HCl-HNO3 at 95C for 1 hour and diluted to 10 ml with DI H2O.

Signed:   
 Mark Acres - Quality Assurance

**TSL LABORATORIES INC.**

2 - 302 48th Street East, Saskatoon, Saskatchewan, S7K 6A4

Tel: (306) 931-1033 Fax: (306) 242-4717

Report No: S41332

Date: January 07, 2011

**Q-Gold Resources Ltd.**

Attention: B. Carruthers

Project: McKenzie Gray

Sample: 19 Core/ 0 Pulp

**MULTIELEMENT ICP-MS ANALYSIS**

Aqua Regia Digestion

| Element Sample | Pb ppm | S %   | Sb ppm | Sc ppm | Se ppm | Sr ppm | Te ppm | Th ppm | Ti %   | Tl ppm | U ppm | V ppm | W ppm | Zn ppm |
|----------------|--------|-------|--------|--------|--------|--------|--------|--------|--------|--------|-------|-------|-------|--------|
| 55257          | 1.7    | 0.62  | <0.1   | 0.8    | <0.5   | 44     | <1     | 1.6    | 0.002  | <0.1   | 0.3   | 7     | <0.1  | 40     |
| 55258          | 2.7    | 0.88  | <0.1   | 0.6    | <0.5   | 41     | <1     | 1.3    | 0.001  | <0.1   | 0.5   | 5     | <0.1  | 28     |
| 55259          | 1.3    | 0.43  | <0.1   | 0.6    | <0.5   | 45     | <1     | 1.0    | 0.001  | <0.1   | 0.2   | 6     | <0.1  | 36     |
| 55261          | 1.3    | 0.36  | <0.1   | 0.7    | <0.5   | 56     | <1     | 2.2    | 0.001  | <0.1   | 0.3   | 6     | <0.1  | 32     |
| 55262          | 1.5    | 0.74  | <0.1   | 0.6    | <0.5   | 52     | <1     | 3.1    | 0.001  | <0.1   | 0.4   | 7     | <0.1  | 31     |
| 55263          | 1.7    | 0.32  | <0.1   | 0.6    | <0.5   | 72     | <1     | 2.5    | 0.002  | <0.1   | 0.3   | 9     | <0.1  | 43     |
| 55264          | 2.3    | 0.49  | <0.1   | 2.2    | <0.5   | 99     | <1     | 1.9    | 0.003  | <0.1   | 0.2   | 25    | <0.1  | 73     |
| 55265          | 2.0    | 0.40  | <0.1   | 1.6    | <0.5   | 82     | <1     | 2.2    | 0.002  | <0.1   | 0.3   | 14    | <0.1  | 58     |
| 55266          | 1.7    | 0.29  | <0.1   | 0.7    | <0.5   | 56     | <1     | 1.6    | 0.001  | <0.1   | 0.5   | 6     | <0.1  | 42     |
| 55267          | 2.6    | 0.57  | <0.1   | 0.7    | <0.5   | 64     | <1     | 1.3    | 0.001  | <0.1   | 0.2   | 6     | <0.1  | 50     |
| 55271          | 2.4    | 0.44  | <0.1   | 0.6    | <0.5   | 66     | <1     | 3.0    | 0.001  | <0.1   | 0.3   | 6     | <0.1  | 66     |
| 55273          | 1.3    | 0.15  | <0.1   | 0.7    | <0.5   | 42     | <1     | 1.4    | 0.001  | <0.1   | 0.2   | 5     | <0.1  | 33     |
| 55274          | 2.7    | 1.66  | <0.1   | 0.8    | <0.5   | 53     | <1     | 2.2    | 0.001  | <0.1   | 0.3   | 6     | <0.1  | 31     |
| 55275          | 1.5    | 0.32  | <0.1   | 0.9    | <0.5   | 47     | <1     | 2.8    | 0.002  | <0.1   | 0.4   | 8     | <0.1  | 35     |
| 55276          | 1.3    | 0.16  | <0.1   | 0.8    | <0.5   | 47     | <1     | 2.4    | 0.002  | <0.1   | 0.3   | 7     | <0.1  | 37     |
| 55277          | 4.9    | 1.04  | <0.1   | 0.8    | <0.5   | 62     | <1     | 1.9    | 0.002  | <0.1   | 0.3   | 8     | <0.1  | 46     |
| 55278          | 2.0    | 0.72  | <0.1   | 0.7    | <0.5   | 44     | <1     | 2.5    | 0.001  | <0.1   | 0.4   | 6     | <0.1  | 34     |
| 55279          | 1.2    | 0.45  | <0.1   | 0.9    | <0.5   | 40     | <1     | 2.0    | 0.001  | <0.1   | 0.3   | 8     | <0.1  | 35     |
| 55281          | 1.1    | 0.20  | <0.1   | 0.7    | <0.5   | 31     | <1     | 2.5    | 0.001  | <0.1   | 0.4   | 8     | <0.1  | 35     |
| STD DS8        | 123.0  | 0.16  | 4.5    | 1.9    | 4.5    | 63     | 4      | 6.4    | 0.112  | 5.0    | 2.7   | 39    | 2.6   | 302    |
| STD OREAS45PA  | 20.4   | <0.05 | 0.2    | 42.6   | <0.5   | 14     | <1     | 7.5    | 0.149  | <0.1   | 1.3   | 228   | <0.1  | 110    |
| BLK            | <0.1   | <0.05 | <0.1   | <0.1   | <0.5   | <1     | <1     | <0.1   | <0.001 | <0.1   | <0.1  | <2    | <0.1  | <1     |
| STD DS8        | 126.7  | 0.16  | 4.7    | 2.0    | 5.5    | 68     | 6      | 6.4    | 0.114  | 5.3    | 2.5   | 40    | 2.5   | 312    |

A 0.5 g sample is digested with 3 ml 3:1 HCl-HNO3 at 95C for 1 hour and diluted to 10 ml with DI H2O.

Signed:  \_\_\_\_\_  
 Mark Acres - Quality Assurance





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Company: Q-Gold Resources Limited  
 Geologist: V. Scime  
 Project: McKenzie Gray

TSL Report: S41445  
 Date Received: Dec 17, 2010  
 Date Reported: Jan 07, 2011  
 Invoice: 61537

Remarks: Base Metals on S41444

| Sample Type:         | Number | Size Fraction  | Sample Preparation             |
|----------------------|--------|--|--------------------------------|
| Core                 | 17     | Reject ~ 70% at -10 mesh (1.70 mm)<br>Pulp ~ 95% at -150 mesh (106 µm) | Crush, Riffle Split, Pulverize |
| Pulp                 | 4      |  | None                           |
| Pulp Size: ~250 gram |        |  |                                |

*Standard Procedure:*

*Samples for Ag (g/tonne), Base Metals (%) are weighed at 0.5 gram.*

| Element Name | Unit    | Extraction Technique                           | Lower Detection Limit | Upper Detection Limit |
|--------------|---------|--|-----------------------|-----------------------|
| Ag           | g/tonne | HNO <sub>3</sub> -HF-HClO <sub>4</sub> -HCl/AA | 1                     | 1700                  |
| Cu           | %       | HNO <sub>3</sub> -HF-HClO <sub>4</sub> -HCl/AA | 0.01                  | 80                    |
| Pb           | %       | HNO <sub>3</sub> -HF-HClO <sub>4</sub> -HCl/AA | 0.01                  | 80                    |
| Zn           | %       | HNO <sub>3</sub> -HF-HClO <sub>4</sub> -HCl/AA | 0.01                  | 80                    |

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**SAMPLE(S) FROM** Q-Gold Resources Limited  
 121 East Birch Ave, Suite 508  
 Flagstaff, Arizona, USA 86001

**REPORT No.**  
S41445

**SAMPLE(S) OF** 17 Core/4 Pulp

INVOICE #:61537  
 P.O.:


V. Scime  
 Project: McKenzie Gray

BM on S41444

|      | Ag<br>g/t | Cu<br>% | Pb<br>% | Zn<br>% | File<br>Name |
|------|-----------|---------|---------|---------|--------------|
| 0720 | 14.4      |         |         | 1.41    | S41445       |
| 0722 | 17.4      | <0.01   | <0.01   | <0.01   | S41445       |
| 0723 | 15.3      | <0.01   | <0.01   | 0.23    | S41445       |
| 0724 | 2.9       | <0.01   | <0.01   | <0.01   | S41445       |
| 0725 | 36.0      |         |         | 0.02    | S41445       |
| 0726 | 20.0      |         |         | <0.01   | S41445       |
| 0727 | 7.4       |         |         | <0.01   | S41445       |
| 0730 | 13.0      |         |         | 1.37    | S41445       |
| 0735 | 11.9      |         | <0.01   | <0.01   | S41445       |
| 0736 | 76.3      |         | <0.01   | <0.01   | S41445       |
| 0737 | 1.0       |         |         | <0.01   | S41445       |
| 0738 | 18.9      |         | <0.01   | <0.01   | S41445       |
| 0739 | 0.9       |         |         | <0.01   | S41445       |
| 0740 | 12.8      |         |         | 1.37    | S41445       |
| 0741 | 9.3       |         | <0.01   | <0.01   | S41445       |
| 0742 | <0.2      |         |         | <0.01   | S41445       |
| 0743 | <0.2      |         |         | <0.01   | S41445       |
| 0744 | 1.1       | <0.01   | <0.01   | <0.01   | S41445       |
| 0745 | 27.1      |         | <0.01   | <0.01   | S41445       |
| 0746 | <0.2      | <0.01   | <0.01   | <0.01   | S41445       |

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121 East Birch Ave, Suite 508  
Flagstaff, Arizona, USA 86001

|                      |
|----------------------|
| REPORT No.<br>S41445 |
|----------------------|

SAMPLE(S) OF 17 Core/4 Pulp

INVOICE #: 61537  
P.O.:

V. Scime  
Project: McKenzie Gray

BM on S41444

|       | Ag<br>g/t | Cu<br>% | Pb<br>% | Zn<br>% | File<br>Name |
|-------|-----------|---------|---------|---------|--------------|
| 0750  | 13.8      |         |         | 1.41    | S41445       |
| FCM-3 | 23.5      | .29     | .15     | .54     | S41445       |
| HLHZ  | 100.7     | .76     | .82     | 7.63    | S41445       |

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Company: Q-Gold Resources Limited  
 Geologist: V. Scime  
 Project: McKenzie Gray

TSL Report: S41457  
 Date Received: Dec 17, 2010  
 Date Reported: Jan 06, 2011  
 Invoice: 61525

Remarks: Base Metals on S41456

| Sample Type:         | Number | Size Fraction  | Sample Preparation             |
|----------------------|--------|--|--------------------------------|
| Core                 | 14     | Reject ~ 70% at -10 mesh (1.70 mm)<br>Pulp ~ 95% at -150 mesh (106 µm) | Crush, Riffle Split, Pulverize |
| Pulp                 | 5      |  | None                           |
| Pulp Size: ~250 gram |        |  |                                |

*Standard Procedure:*

*Samples for Ag (g/tonne), Base Metals (%) are weighed at 0.5 gram.*

| Element Name | Unit    | Extraction Technique                           | Lower Detection Limit | Upper Detection Limit |
|--------------|---------|--|-----------------------|-----------------------|
| Ag           | g/tonne | HNO <sub>3</sub> -HF-HClO <sub>4</sub> -HCl/AA | 1                     | 1700                  |
| Zn           | %       | HNO <sub>3</sub> -HF-HClO <sub>4</sub> -HCl/AA | 0.01                  | 80                    |

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121 East Birch Ave, Suite 508  
Flagstaff, Arizona, USA 86001

**REPORT No.**  
S41457

**SAMPLE(S) OF** 14 Core/5 Pulp

INVOICE #:61525  
P.O.:

V. Scime  
Project: McKenzie Gray

BM on S41456

|       | Ag<br>g/t | Zn<br>% | File<br>Name |
|-------|-----------|---------|--------------|
| 0850  | 14.8      | 1.42    | S41457       |
| 0860  | 14.9      | 1.43    | S41457       |
| 0870  | 14.4      | 1.42    | S41457       |
| 0874  | 33.1      | <0.01   | S41457       |
| 0875  | 14.3      | <0.01   | S41457       |
| 0876  | 7.4       | <0.01   | S41457       |
| 0877  | 5.1       | <0.01   | S41457       |
| 0878  | 3.3       | <0.01   | S41457       |
| 0879  | 4.4       | <0.01   | S41457       |
| 0880  | 14.9      | 1.40    | S41457       |
| 0881  | 11.0      | <0.01   | S41457       |
| 0882  | 2.2       | <0.01   | S41457       |
| 0883  | 4.1       | 0.01    | S41457       |
| 0884  | 3.6       | <0.01   | S41457       |
| 0885  | 8.8       | 0.02    | S41457       |
| 0886  | 62.9      | 0.02    | S41457       |
| 0890  | 15.0      | 1.38    | S41457       |
| 0892  | 9.2       | <0.01   | S41457       |
| 0893  | 9.0       | 0.01    | S41457       |
| FCM-3 | 23.8      | .55     | S41457       |

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Flagstaff, Arizona, USA 86001

|                             |
|-----------------------------|
| <b>REPORT No.</b><br>S41457 |
|-----------------------------|

**SAMPLE(S) OF** 14 Core/5 Pulp

INVOICE #: 61525  
P.O.:

V. Scime  
Project: McKenzie Gray

|      | Ag<br>g/t | Zn<br>% | File<br>Name |
|------|-----------|---------|--------------|
| HLHZ | 96.7      | 7.62    | S41457       |

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Company: Q-Gold Resources Limited  
 Geologist: V. Scime  
 Project: McKenzie Gray

TSL Report: S41454  
 Date Received: Dec 17, 2010  
 Date Reported: Jan 05, 2011  
 Invoice: 61518

Remarks: Base Metals on S41453

| Sample Type:         | Number | Size Fraction  | Sample Preparation             |
|----------------------|--------|--|--------------------------------|
| Core                 | 13     | Reject ~ 70% at -10 mesh (1.70 mm)<br>Pulp ~ 95% at -150 mesh (106 µm) | Crush, Riffle Split, Pulverize |
| Pulp                 | 3      |  | None                           |
| Pulp Size: ~250 gram |        |  |                                |

*Standard Procedure:*

*Samples for Ag (g/tonne), Base Metals (%) are weighed at 0.5 gram.*

| Element Name | Unit    | Extraction Technique                           | Lower Detection Limit | Upper Detection Limit |
|--------------|---------|--|-----------------------|-----------------------|
| Ag           | g/tonne | HNO <sub>3</sub> -HF-HClO <sub>4</sub> -HCl/AA | 1                     | 1700                  |
| Cu           | %       | HNO <sub>3</sub> -HF-HClO <sub>4</sub> -HCl/AA | 0.01                  | 80                    |
| Pb           | %       | HNO <sub>3</sub> -HF-HClO <sub>4</sub> -HCl/AA | 0.01                  | 80                    |
| Zn           | %       | HNO <sub>3</sub> -HF-HClO <sub>4</sub> -HCl/AA | 0.01                  | 80                    |

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Flagstaff, Arizona, USA 86001

|                             |
|-----------------------------|
| <b>REPORT No.</b><br>S41454 |
|-----------------------------|

**SAMPLE(S) OF** 13 Core/3 Pulp

INVOICE #:61518  
P.O.:

V. Scime  
Project: McKenzie Gray

BM on S41453

|       | Ag<br>g/t | Cu<br>% | Pb<br>% | Zn<br>% | File<br>Name |
|-------|-----------|---------|---------|---------|--------------|
| 0816  | 0.3       |         |         | 0.01    | S41454       |
| 0817  | 1.1       |         |         | <0.01   | S41454       |
| 0820  | 12.9      |         |         | 1.37    | S41454       |
| 0821  | 148.2     | 0.62    | 0.15    | 7.90    | S41454       |
| 0822  | 161.7     | 0.18    | 0.19    | 2.06    | S41454       |
| 0825  | 13.0      | 0.01    | 0.01    | 0.03    | S41454       |
| 0826  | 65.9      | 0.09    | 0.21    | 0.65    | S41454       |
| 0827  | 5.5       | 0.13    | <0.01   | 0.07    | S41454       |
| 0828  | <0.2      |         |         | 0.02    | S41454       |
| 0829  | 3.7       |         |         | <0.01   | S41454       |
| 0830  | 12.9      |         |         | 1.39    | S41454       |
| 0833  | 2.2       |         |         | 0.25    | S41454       |
| 0834  | 3.8       |         |         | 0.38    | S41454       |
| 0837  | 7.4       |         |         | 0.17    | S41454       |
| 0838  | 1.8       |         |         | 0.07    | S41454       |
| 0840  | 12.8      |         |         | 1.37    | S41454       |
| FCM-3 | 21.9      | .29     | .15     | .54     | S41454       |
| HLHZ  | 95.7      | .75     | .82     | 7.66    | S41454       |

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|                 |                       |                |              |
|-----------------|-----------------------|----------------|--------------|
| Company:        | Q-Gold Resources Ltd. | TSL Report:    | S41324       |
| Geologist:      | V. Scime              | Date Received: | Dec 10, 2010 |
| Project:        | McKenzie Gray         | Date Reported: | Jan 07, 2011 |
| Purchase Order: |                       | Invoice:       | 61334        |

|              |        |  |                                |
|--------------|--------|--|--------------------------------|
| Sample Type: | Number | Size Fraction  | Sample Preparation             |
| Core         | 8      | Reject ~ 70% -10 mesh (1.70 mm)<br>Pulp ~ 95% -150 mesh (106 µm) | Crush, Riffle Split, Pulverize |
| Pulp         | 4      |  | None                           |

**ICP-MS Aqua Regia Digestion HCl-HNO<sub>3</sub>**

*The Aqua Regia Leach digestion liberates most of the metals except those marked with an asterisk where the digestion will not be complete.*

| Element Name | Lower Detection Limit | Upper Detection Limit | Element Name | Lower Detection Limit | Upper Detection Limit |
|--------------|-----------------------|-----------------------|--------------|-----------------------|-----------------------|
| Ag           | 0.1 ppm               | 100 ppm               | Mn *         | 1 ppm                 | 10000 ppm             |
| Al *         | 0.01 %                | 10 %                  | Mo           | 0.1 ppm               | 2000 ppm              |
| As           | 0.5 ppm               | 10000 ppm             | Na *         | 0.001%                | 10 %                  |
| Au           | 0.5 ppb               | 100 ppm               | Ni           | 0.1 ppm               | 10000 ppm             |
| B *          | 1 ppm                 | 2000 ppm              | P *          | 0.001%                | 5 %                   |
| Ba *         | 1 ppm                 | 1000 ppm              | Pb           | 0.1 ppm               | 10000 ppm             |
| Bi           | 0.1 ppm               | 2000 ppm              | S            | 0.05 %                | 10 %                  |
| Ca *         | 0.01%                 | 40 %                  | Sb           | 0.1 ppm               | 2000 ppm              |
| Cd           | 0.1 ppm               | 2000 ppm              | Sc           | 0.1 ppm               | 100 ppm               |
| Co           | 0.1 ppm               | 2000 ppm              | Se           | 0.5 ppm               | 1000 ppm              |
| Cr *         | 1 ppm                 | 10000 ppm             | Sr *         | 1 ppm                 | 10000 ppm             |
| Cu           | 0.1 ppm               | 10000 ppm             | Te           | 1 ppm                 | 2000 ppm              |
| Fe *         | 0.01%                 | 40 %                  | Th *         | 0.1 ppm               | 2000 ppm              |
| Ga *         | 1 ppm                 | 1000 ppm              | Ti *         | 0.001%                | 10 %                  |
| Hg           | 0.01 ppm              | 100 ppm               | Tl           | 0.1 ppm               | 1000 ppm              |
| K *          | 0.01%                 | 10 %                  | U *          | 0.1 ppm               | 2000 ppm              |
| La *         | 1 ppm                 | 10000 ppm             | V *          | 2 ppm                 | 10000 ppm             |
| Mg *         | 0.01%                 | 30 %                  | W *          | 0.1 ppm               | 100 ppm               |
|              |                       |                       | Zn           | 1 ppm                 | 10000 ppm             |

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**TSL LABORATORIES INC.**

2 - 302 48th Street East, Saskatoon, Saskatchewan, S7K 6A4

Tel: (306) 931-1033 Fax: (306) 242-4717

Report No: S41324

Date: January 07, 2011

**Q-Gold Resources Ltd.**

Attention: B. Carruthers

Project: McKenzie Gray

Sample: 8 Core/ 4 Pulp

**MULTIELEMENT ICP-MS ANALYSIS**

Aqua Regia Digestion

| Element Sample | Ag ppm | Al %  | As ppm | Au ppb | B ppm | Ba ppm | Bi ppm | Ca %  | Cd ppm | Co ppm | Cr ppm | Cu ppm | Fe %  | Ga ppm | Hg ppm | K %   | La ppm | Mg %  | Mn ppm | Mo ppm | Na %   | Ni ppm | P %    |
|----------------|--------|-------|--------|--------|-------|--------|--------|-------|--------|--------|--------|--------|-------|--------|--------|-------|--------|-------|--------|--------|--------|--------|--------|
| 54950          | 14.4   | 0.92  | 24.6   | 2236.1 | <20   | 21     | 3.8    | 0.26  | 56.3   | 11.3   | 39.0   | 4639.4 | 9.04  | 2      | 1.25   | 0.09  | <1     | 0.99  | 326    | 14.1   | 0.010  | 22.2   | 0.009  |
| 54954          | 3.6    | 0.13  | 6.7    | 81.2   | <20   | 11     | 7.8    | 1.26  | 1.3    | 10.8   | 131.0  | 19.3   | 1.36  | <1     | <0.01  | 0.06  | 2      | 0.38  | 228    | 34.7   | 0.007  | 17.5   | 0.007  |
| 54958          | 40.8   | 0.11  | 1.6    | 1525.4 | <20   | 14     | 75.7   | 1.50  | 8.2    | 4.9    | 97.0   | 23.6   | 0.92  | <1     | 0.05   | 0.07  | 4      | 0.43  | 259    | 2.0    | 0.007  | 7.5    | 0.015  |
| 54960          | 14.6   | 0.98  | 25.6   | 2018.0 | <20   | 21     | 4.0    | 0.27  | 57.0   | 11.0   | 38.0   | 4690.1 | 9.22  | 3      | 1.20   | 0.09  | <1     | 1.04  | 339    | 14.7   | 0.011  | 23.5   | 0.010  |
| 54962          | 3.6    | 0.12  | 1.7    | 60.4   | <20   | 11     | 6.9    | 2.10  | 199.2  | 10.8   | 104.0  | 45.3   | 1.49  | <1     | 1.14   | 0.06  | 4      | 0.58  | 312    | 0.2    | 0.011  | 7.8    | 0.018  |
| 54965          | 2.6    | 0.24  | 3.3    | 25.5   | <20   | 18     | 5.2    | 2.02  | 0.6    | 20.6   | 96.0   | 121.4  | 1.95  | <1     | <0.01  | 0.10  | 7      | 0.50  | 290    | 0.6    | 0.010  | 17.0   | 0.025  |
| 54967          | 0.3    | 0.28  | 1.4    | 1.8    | <20   | 19     | 0.5    | 2.35  | 0.2    | 9.3    | 102.0  | 18.3   | 1.92  | <1     | <0.01  | 0.13  | 11     | 0.66  | 327    | 0.3    | 0.017  | 12.3   | 0.037  |
| 54968          | 0.5    | 0.22  | 1.6    | 3.2    | <20   | 20     | 0.7    | 2.53  | 0.3    | 9.0    | 91.0   | 17.1   | 1.86  | <1     | <0.01  | 0.13  | 9      | 0.62  | 331    | 0.3    | 0.014  | 10.9   | 0.036  |
| 54970          | 14.0   | 0.94  | 25.3   | 1864.5 | <20   | 23     | 3.8    | 0.27  | 57.9   | 10.8   | 38.0   | 4614.1 | 9.21  | 2      | 1.16   | 0.09  | <1     | 1.01  | 333    | 14.3   | 0.011  | 22.5   | 0.010  |
| 54975          | 1.3    | 0.19  | 1.5    | 3.6    | <20   | 16     | 2.3    | 2.19  | 0.2    | 6.6    | 72.0   | 120.2  | 1.63  | <1     | <0.01  | 0.08  | 13     | 0.58  | 386    | 0.2    | 0.009  | 9.4    | 0.033  |
| 54975 Re       | 0.6    | 0.19  | 1.7    | 50.7   | <20   | 16     | 0.9    | 2.20  | 0.1    | 6.8    | 74.0   | 115.0  | 1.66  | <1     | <0.01  | 0.08  | 12     | 0.59  | 387    | 0.2    | 0.009  | 9.2    | 0.030  |
| 54979          | 0.3    | 0.27  | 0.7    | 2.5    | <20   | 12     | <0.1   | 4.44  | 0.3    | 6.4    | 71.0   | 8.6    | 2.70  | <1     | <0.01  | 0.04  | 8      | 1.13  | 764    | 0.4    | 0.010  | 15.0   | 0.026  |
| 54980          | 15.4   | 0.99  | 26.3   | 2108.5 | <20   | 21     | 3.9    | 0.28  | 60.2   | 11.8   | 42.0   | 4789.9 | 9.47  | 2      | 1.17   | 0.10  | <1     | 1.06  | 355    | 14.9   | 0.011  | 22.8   | 0.010  |
| STD DS7        | 0.9    | 1.03  | 51.4   | 71.7   | 38    | 401    | 4.3    | 0.96  | 5.9    | 9.1    | 178.0  | 103.0  | 2.38  | 5      | 0.23   | 0.47  | 13     | 1.04  | 609    | 20.9   | 0.097  | 53.8   | 0.075  |
| STD OREAS45PA  | 0.3    | 3.82  | 4.3    | 54.1   | <20   | 187    | 0.2    | 0.24  | 0.1    | 108.0  | 921.0  | 624.8  | 17.41 | 18     | 0.03   | 0.08  | 17     | 0.10  | 1085   | 1.1    | 0.007  | 312.7  | 0.035  |
| STD DS8        | 1.7    | 0.90  | 27.4   | 103.6  | <20   | 279    | 6.3    | 0.71  | 2.4    | 7.2    | 114.0  | 111.0  | 2.46  | 4      | 0.19   | 0.42  | 14     | 0.60  | 618    | 13.7   | 0.086  | 36.4   | 0.080  |
| BLK            | <0.1   | <0.01 | <0.5   | <0.5   | <20   | <1     | <0.1   | <0.01 | <0.1   | <0.1   | <1     | <0.1   | <0.01 | <1     | <0.01  | <0.01 | <1     | <0.01 | <1     | <0.1   | <0.001 | <0.1   | <0.001 |

A 0.5 g sample is digested with 3 ml 3:1 HCl-HNO3 at 95C for 1 hour and diluted to 10 ml with DI H2O.

Signed: 

**TSL LABORATORIES INC.**

2 - 302 48th Street East, Saskatoon, Saskatchewan, S7K 6A4  
 Tel: (306) 931-1033 Fax: (306) 242-4717

Report No: S41324  
 Date: January 07, 2011

**Q-Gold Resources Ltd.**

Attention: B. Carruthers  
 Project: McKenzie Gray  
 Sample: 8 Core/ 4 Pulp

**MULTIELEMENT ICP-MS ANALYSIS**  
 Aqua Regia Digestion

| Element Sample | Pb ppm | S %   | Sb ppm | Sc ppm | Se ppm | Sr ppm | Te ppm | Th ppm | Ti %   | Tl ppm | U ppm | V ppm | W ppm | Zn ppm |
|----------------|--------|-------|--------|--------|--------|--------|--------|--------|--------|--------|-------|-------|-------|--------|
| 54950          | 266.7  | 8.19  | 0.4    | 1.7    | 3.4    | 6      | 10     | 0.2    | 0.016  | <0.1   | 0.2   | 16    | <0.1  | >10000 |
| 54954          | 57.8   | 0.70  | 0.1    | 0.4    | <0.5   | 37     | <1     | 0.3    | <0.001 | <0.1   | 0.1   | 2     | 3.6   | 146    |
| 54958          | 2504.9 | 0.24  | 0.2    | 0.2    | 0.8    | 32     | 1      | 0.8    | <0.001 | <0.1   | 0.2   | <2    | 1.1   | 852    |
| 54960          | 278.0  | 8.26  | 0.5    | 1.8    | 3.3    | 6      | 10     | 0.2    | 0.017  | 0.1    | 0.2   | 17    | <0.1  | >10000 |
| 54962          | 104.7  | 0.79  | <0.1   | 0.3    | 2.0    | 49     | <1     | 1.4    | <0.001 | <0.1   | 0.2   | <2    | 0.9   | >10000 |
| 54965          | 63.1   | 0.76  | <0.1   | 0.6    | <0.5   | 50     | <1     | 2.0    | 0.001  | <0.1   | 0.2   | <2    | 0.4   | 65     |
| 54967          | 8.2    | 0.22  | <0.1   | 0.5    | <0.5   | 59     | <1     | 3.1    | <0.001 | <0.1   | 0.5   | 2     | 0.4   | 43     |
| 54968          | 13.8   | 0.35  | <0.1   | 0.5    | <0.5   | 63     | <1     | 2.1    | <0.001 | <0.1   | 0.4   | <2    | 0.9   | 41     |
| 54970          | 268.3  | 8.30  | 0.4    | 1.7    | 3.4    | 6      | 9      | 0.2    | 0.017  | 0.1    | 0.2   | 17    | 0.1   | >10000 |
| 54975          | 14.8   | 0.20  | <0.1   | 0.3    | <0.5   | 53     | <1     | 2.7    | <0.001 | <0.1   | 0.4   | <2    | 1.2   | 29     |
| 54975 Re       | 11.9   | 0.21  | <0.1   | 0.3    | <0.5   | 52     | <1     | 3.0    | <0.001 | <0.1   | 0.5   | <2    | 0.7   | 28     |
| 54979          | 2.1    | <0.05 | <0.1   | 1.0    | <0.5   | 104    | <1     | 2.3    | <0.001 | <0.1   | 0.8   | 3     | <0.1  | 45     |
| 54980          | 273.2  | 8.46  | 0.4    | 1.8    | 4.0    | 6      | 10     | 0.2    | 0.018  | 0.1    | 0.2   | 17    | 0.1   | >10000 |
| STD DS7        | 70.2   | 0.19  | 4.0    | 2.3    | 3.3    | 71     | 1      | 4.7    | 0.107  | 4.0    | 5.0   | 83    | 3.2   | 383    |
| STD OREAS45PA  | 21.5   | <0.05 | 0.1    | 43.2   | <0.5   | 14     | <1     | 7.3    | 0.137  | 0.1    | 1.2   | 231   | <0.1  | 121    |
| STD DS8        | 125.5  | 0.16  | 4.5    | 2.0    | 4.8    | 63     | 5      | 6.6    | 0.105  | 5.4    | 2.8   | 40    | 3.3   | 299    |
| BLK            | <0.1   | <0.05 | <0.1   | <0.1   | <0.5   | <1     | <1     | <0.1   | <0.001 | <0.1   | <0.1  | <2    | <0.1  | <1     |

A 0.5 g sample is digested with 3 ml 3:1 HCl-HNO3 at 95C for 1 hour and diluted to 10 ml with DI H2O.

Signed:   
 Mark Acres - Quality Assurance



2 - 302 48th Street • Saskatoon, SK • S7K 6A4  
 P (306) 931-1033 F (306) 242-4717 E info@tsllabs.com

Company: Q-Gold Resources Limited  
 Geologist: V. Scime  
 Project: McKenzie Gray

TSL Report: S41448  
 Date Received: Dec 17, 2010  
 Date Reported: Jan 07, 2011  
 Invoice: 61539

Remarks: Base Metals on S41447

| Sample Type:         | Number | Size Fraction  | Sample Preparation             |
|----------------------|--------|--|--------------------------------|
| Core                 | 18     | Reject ~ 70% at -10 mesh (1.70 mm)<br>Pulp ~ 95% at -150 mesh (106 µm) | Crush, Riffle Split, Pulverize |
| Pulp                 | 5      |  | None                           |
| Pulp Size: ~250 gram |        |  |                                |

*Standard Procedure:*

*Samples for Ag FA Grav (g/tonne) are weighed at 1 AT (29.16 grams).  
 Samples for Ag (g/tonne), Base Metals (%) are weighed at 0.5 gram.*

| Element Name | Unit    | Extraction Technique                           | Lower Detection Limit | Upper Detection Limit |
|--------------|---------|--|-----------------------|-----------------------|
| Ag           | g/tonne | Fire Assay/Gravimetric                         | 1000                  | 100%                  |
| Ag           | g/tonne | HNO <sub>3</sub> -HF-HClO <sub>4</sub> -HCl/AA | 1                     | 1700                  |
| Cu           | %       | HNO <sub>3</sub> -HF-HClO <sub>4</sub> -HCl/AA | 0.01                  | 80                    |
| Pb           | %       | HNO <sub>3</sub> -HF-HClO <sub>4</sub> -HCl/AA | 0.01                  | 80                    |
| Zn           | %       | HNO <sub>3</sub> -HF-HClO <sub>4</sub> -HCl/AA | 0.01                  | 80                    |

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**CERTIFICATE OF ANALYSIS**

**SAMPLE(S) FROM** Q-Gold Resources Limited  
121 East Birch Ave, Suite 508  
Flagstaff, Arizona, USA 86001

|                             |
|-----------------------------|
| <b>REPORT No.</b><br>S41448 |
|-----------------------------|

**SAMPLE(S) OF** 18 Core/5 Pulp

INVOICE #: 61539  
P.O.:

V. Scime  
Project: McKenzie Gray

BM on S41447

|      | Ag FA GRAV<br>gt | Ag<br>g/t | Cu<br>% | Pb<br>% | Zn<br>% | File<br>Name |
|------|------------------|-----------|---------|---------|---------|--------------|
| 0760 |                  | 16.7      |         |         | 1.41    | S41448       |
| 0770 |                  | 15.8      |         |         | 1.39    | S41448       |
| 0775 |                  | 15.9      | <0.01   | 0.02    | 0.03    | S41448       |
| 0776 |                  | 9.8       |         |         | <0.01   | S41448       |
| 0777 |                  | 31.0      |         | 0.02    | <0.01   | S41448       |
| 0778 |                  | 65.5      |         |         | <0.01   | S41448       |
| 0779 |                  | 4.6       |         |         | <0.01   | S41448       |
| 0780 |                  | 15.4      |         |         | 1.38    | S41448       |
| 0781 | 435.0            | >350      |         | 0.68    | <0.01   | S41448       |
| 0782 |                  | 51.6      |         |         | 0.02    | S41448       |
| 0783 | 371.5            | >350      | <0.01   | 1.01    | 0.01    | S41448       |
| 0788 |                  | 5.7       |         |         | <0.01   | S41448       |
| 0789 |                  | 6.5       |         |         | <0.01   | S41448       |
| 0790 |                  | 14.8      |         |         | 1.38    | S41448       |
| 0791 |                  | 3.3       |         |         | <0.01   | S41448       |
| 0792 |                  | 3.0       |         |         | <0.01   | S41448       |
| 0793 |                  | 28.5      |         | 0.01    | 0.08    | S41448       |
| 0800 |                  | 14.7      |         |         | 1.39    | S41448       |
| 0801 |                  | 14.5      |         |         | <0.01   | S41448       |
| 0802 |                  | 16.3      |         |         | 0.11    | S41448       |

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### CERTIFICATE OF ANALYSIS

**SAMPLE(S) FROM** Q-Gold Resources Limited  
121 East Birch Ave, Suite 508  
Flagstaff, Arizona, USA 86001

REPORT No.  
S41448

**SAMPLE(S) OF** 18 Core/5 Pulp

INVOICE #: 61539  
P.O.:

V. Scime  
Project: McKenzie Gray

|       | Ag FA GRAV<br>gt | Ag<br>g/t | Cu<br>% | Pb<br>% | Zn<br>% | File<br>Name |
|-------|------------------|-----------|---------|---------|---------|--------------|
| 0803  |                  | 70.6      |         |         | <0.01   | S41448       |
| 0804  |                  | 6.3       |         |         | <0.01   | S41448       |
| 0805  |                  | 19.4      |         |         | <0.01   | S41448       |
| FCM-3 |                  | 23.5      | .29     | .15     | .54     | S41448       |
| HLHZ  |                  | 97.6      | .75     | .81     | 7.72    | S41448       |

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Company: Q-Gold Resources Limited  
 Geologist: V. Scime  
 Project: McKenzie Gray

TSL Report: S41339  
 Date Received: Dec 10, 2010  
 Date Reported: Dec 24, 2010  
 Invoice: 61409

**Remarks:**

|                                     |        |  |   |
|-------------------------------------|--------|--|---|
| Sample Type:                        | Number | Size Fraction  | Sample Preparation                                    |
| Core                                | 19     | Reject ~ 95% -10 mesh (1.70 mm)                          | Primary Crush, Rolls Crush<br>Riffle Split, Pulverize |
|                                     |        | Pulp ~ 5% +150 mesh (106 µm)<br>~ 95% -150 mesh (106 µm) |   |
| Pulp                                | 4      |  |   |
| Screen Metallic size: Entire Sample |        |  |   |

**Screen Metallic for Gold:**

*Minus fraction for gold analysis is weighed at 1 AT (29.16 g)*

- Au g/t Total - Au weighted average*
- Au g/t +150 - Au value of +150 mesh fraction*
- Au g/t -150 - Au value of -150 mesh fraction*
- Wt g Total - Total sample weight*
- Wt g +150 - Weight of +150 mesh fraction*
- Wt g -150 - Weight of -150 mesh fraction*
  
- Au mg +150 - Value is the entire plus fraction*
- Au mg -150 - Value is based on a 1 AT sample weight*
- GS-10C - Value is based on a 1 AT sample weight*

*Samples with 100% passing 150 mesh (106 µm) are screened at 200 mesh (75 µm)*

| Element Name | Unit    | Extraction Technique   | Lower Detection Limit | Upper Detection Limit |
|--------------|---------|------------------------|-----------------------|-----------------------|
| Au           | g/tonne | Fire Assay/Gravimetric | 0.03                  | 6500                  |

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### CERTIFICATE OF ANALYSIS

**SAMPLE(S) FROM** Q-Gold Resources Limited  
 121 East Birch Ave, Suite 508  
 Flagstaff, Arizona, USA 86001

**REPORT No.**  
 S41339

**SAMPLE(S) OF** 19 Core/4 Pulp

INVOICE #: 61409  
 P.O.:

V. Scime  
 Project: McKenzie Gray

|       | Au g/t | Au g/t | Au g/t | Wt g   | Wt g  | Wt g   | Au mg | Au mg | File   |
|-------|--------|--------|--------|--------|-------|--------|-------|-------|--------|
|       | Total  | +150   | -150   | Total  | +150  | -150   | +150  | -150  | Name   |
| 54780 | 2.16   |        |        |        |       |        |       | .063  | S41339 |
| 54789 | 3.01   | 6.82   | 2.81   | 792.0  | 39.30 | 752.7  | .268  | .082  | S41339 |
| 54790 | 2.09   |        |        |        |       |        |       | .061  | S41339 |
| 54791 | .15    | .61    | .14    | 1274.4 | 36.27 | 1238.1 | .022  | .004  | S41339 |
| 54792 | .04    | .40    | .03    | 1299.6 | 32.23 | 1267.4 | .013  | .001  | S41339 |
| 54793 | .47    | .56    | .46    | 549.2  | 23.27 | 525.9  | .013  | .014  | S41339 |
| 54794 | <.03   | <.03   | <.03   | 952.6  | 28.26 | 924.3  | <.001 | <.001 | S41339 |
| 54795 | .62    | 3.09   | .51    | 1053.6 | 42.67 | 1010.9 | .132  | .015  | S41339 |
| 54796 | .53    | .45    | .53    | 1143.8 | 30.98 | 1112.8 | .014  | .016  | S41339 |
| 54797 | .47    | .48    | .48    | 1373.2 | 42.53 | 1330.7 | .001  | .014  | S41339 |
| 54798 | .07    | .09    | .07    | 902.6  | 44.15 | 858.4  | .004  | .002  | S41339 |
| 54799 | .57    | .04    | .58    | 1197.1 | 28.13 | 1169.0 | .001  | .017  | S41339 |
| 54800 | 2.06   |        |        |        |       |        |       | .060  | S41339 |
| 54801 | .40    | .41    | .41    | 1261.6 | 46.57 | 1215.0 | .001  | .012  | S41339 |
| 54802 | .41    | .43    | .43    | 807.2  | 42.44 | 764.8  | .001  | .013  | S41339 |
| 54803 | .36    | .03    | .38    | 820.5  | 30.20 | 790.3  | .001  | .011  | S41339 |
| 54804 | .62    | 2.08   | .58    | 1407.9 | 32.28 | 1375.6 | .067  | .017  | S41339 |
| 54805 | .49    | .04    | .50    | 1560.2 | 27.14 | 1533.1 | .001  | .015  | S41339 |
| 54806 | <.03   | <.03   | <.03   | 398.8  | 24.12 | 374.7  | <.001 | <.001 | S41339 |
| 54807 | <.03   | <.03   | <.03   | 1210.0 | 25.36 | 1184.6 | <.001 | <.001 | S41339 |

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Dec 24/10

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SAMPLE(S) FROM Q-Gold Resources Limited  
121 East Birch Ave, Suite 508  
Flagstaff, Arizona, USA 86001

REPORT No.  
S41339

SAMPLE(S) OF 19 Core/4 Pulp

INVOICE #: 61409  
P.O.:

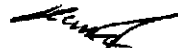
V. Scime  
Project: McKenzie Gray

|       | Au g/t | Au g/t | Au g/t | Wt g  | Wt g  | Wt g  | Au mg | Au mg | File   |
|-------|--------|--------|--------|-------|-------|-------|-------|-------|--------|
|       | Total  | +150   | -150   | Total | +150  | -150  | +150  | -150  | Name   |
| 54808 | <.03   | <.03   | <.03   | 895.0 | 32.43 | 862.6 | <.001 | <.001 | S41339 |
| 54809 | <.03   | <.03   | <.03   | 987.4 | 36.08 | 951.3 | <.001 | <.001 | S41339 |
| 54810 | 1.99   |        |        |       |       |       |       | .058  | S41339 |
| GS-8B | 7.99   |        |        |       |       |       |       |       | S41339 |
| GS-8B | 7.75   |        |        |       |       |       |       |       | S41339 |
| GS-8B | 7.51   |        |        |       |       |       |       |       | S41339 |

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 P (306) 931-1033 F (306) 242-4717 E info@tsllabs.com

Company: Q-Gold Resources Limited  
 Geologist: V. Scime  
 Project: McKenzie Gray

TSL Report: S41352  
 Date Received: Dec 10, 2010  
 Date Reported: Dec 23, 2010  
 Invoice: 61380

**Remarks:**

|                                     |        |                                 |                            |
|-------------------------------------|--------|---------------------------------|----------------------------|
| Sample Type:                        | Number | Size Fraction                   | Sample Preparation         |
| Core                                | 22     | Reject ~ 95% -10 mesh (1.70 mm) | Primary Crush, Rolls Crush |
|                                     |        | Pulp ~ 5% +150 mesh (106 µm)    | Riffle Split, Pulverize    |
|                                     |        | ~ 95% -150 mesh (106 µm)        |                            |
| Pulp                                | 9      |                                 |                            |
| Screen Metallic size: Entire Sample |        |                                 |                            |

**Screen Metallic for Gold:**

*Minus fraction for gold analysis is weighed at 1 AT (29.16 g)*

- Au g/t Total - Au weighted average*
- Au g/t +150 - Au value of +150 mesh fraction*
- Au g/t -150 - Au value of -150 mesh fraction*
- Wt g Total - Total sample weight*
- Wt g +150 - Weight of +150 mesh fraction*
- Wt g -150 - Weight of -150 mesh fraction*
- Au mg +150 - Value is the entire plus fraction*
- Au mg -150 - Value is based on a 1 AT sample weight*
- GS-10C - Value is based on a 1 AT sample weight*

*Samples with 100% passing 150 mesh (106 µm) are screened at 200 mesh (75 µm)*

| Element Name | Unit    | Extraction Technique   | Lower Detection Limit | Upper Detection Limit |
|--------------|---------|------------------------|-----------------------|-----------------------|
| Au           | g/tonne | Fire Assay/Gravimetric | 0.03                  | 6500                  |

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**CERTIFICATE OF ANALYSIS**

**SAMPLE(S) FROM** Q-Gold Resources Limited  
 121 East Birch Ave, Suite 508  
 Flagstaff, Arizona, USA 86001

**REPORT No.**  
 S41352

**SAMPLE(S) OF** 22 Core/9 Pulp


**INVOICE #:** 61380  
**P.O.:**

V. Scime  
 Project: McKenzie Gray

|      | Au g/t<br>Total | Au g/t<br>+150 | Au g/t<br>-150 | Wt g<br>Total | Wt g<br>+150 | Wt g<br>-150 | Au mg<br>+150 | Au mg<br>-150 | File<br>Name |
|------|-----------------|----------------|----------------|---------------|--------------|--------------|---------------|---------------|--------------|
| 0590 | 1.99            |                |                |               |              |              |               | .058          | S41352       |
| 0593 | <.03            | <.03           | <.03           | 588.4         | 33.85        | 554.6        | <.001         | <.001         | S41352       |
| 0600 | 2.13            |                |                |               |              |              |               | .062          | S41352       |
| 0609 | 82.82           | 580.6          | 21.31          | 408.3         | 44.90        | 363.4        | 26.071        | .622          | S41352       |
| 0610 | 2.06            |                |                |               |              |              |               | .060          | S41352       |
| 0620 | 2.19            |                |                |               |              |              |               | .064          | S41352       |
| 0630 | 2.13            |                |                |               |              |              |               | .062          | S41352       |
| 0640 | 2.09            |                |                |               |              |              |               | .061          | S41352       |
| 0643 | .66             | 4.92           | .58            | 2154.0        | 37.40        | 2116.6       | .184          | .017          | S41352       |
| 0644 | <.03            | <.03           | <.03           | 1838.4        | 44.44        | 1794.0       | <.001         | <.001         | S41352       |
| 0645 | <.03            | <.03           | <.03           | 1787.7        | 40.04        | 1747.7       | <.001         | <.001         | S41352       |
| 0646 | <.03            | <.03           | <.03           | 1981.6        | 36.97        | 1944.6       | <.001         | <.001         | S41352       |
| 0650 | 2.13            |                |                |               |              |              |               | .062          | S41352       |
| 0651 | .10             | .10            | .10            | 1188.1        | 39.55        | 1148.5       | .001          | .003          | S41352       |
| 0652 | .04             | .26            | .03            | 673.0         | 19.48        | 653.5        | .005          | .001          | S41352       |
| 0653 | <.03            | <.03           | <.03           | 1006.3        | 26.99        | 979.3        | <.001         | <.001         | S41352       |
| 0654 | <.03            | <.03           | <.03           | 1065.6        | 26.19        | 1039.4       | <.001         | <.001         | S41352       |
| 0655 | <.03            | <.03           | <.03           | 666.9         | 18.24        | 648.7        | <.001         | <.001         | S41352       |
| 0656 | .04             | .23            | .03            | 1212.1        | 31.11        | 1181.0       | .007          | .001          | S41352       |
| 0657 | <.03            | <.03           | <.03           | 907.8         | 34.90        | 872.9        | <.001         | <.001         | S41352       |

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**INVOICE TO:** Q. Gold - Flagstaff, Arizona

Dec 23/10

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 Mark Acres - Quality Assurance

**CERTIFICATE OF ANALYSIS**

**SAMPLE(S) FROM** Q-Gold Resources Limited  
121 East Birch Ave, Suite 508  
Flagstaff, Arizona, USA 86001

|                             |
|-----------------------------|
| <b>REPORT No.</b><br>S41352 |
|-----------------------------|

**SAMPLE(S) OF** 22 Core/9 Pulp

INVOICE #: 61380  
P.O.:

V. Scime  
Project: McKenzie Gray

|       | Au g/t<br>Total | Au g/t<br>+150 | Au g/t<br>-150 | Wt g<br>Total | Wt g<br>+150 | Wt g<br>-150 | Au mg<br>+150 | Au mg<br>-150 | File<br>Name |
|-------|-----------------|----------------|----------------|---------------|--------------|--------------|---------------|---------------|--------------|
| 0660  | 1.99            |                |                |               |              |              |               | .058          | S41352       |
| 0661  | <.03            | <.03           | <.03           | 3383.7        | 45.29        | 3338.4       | <.001         | <.001         | S41352       |
| 0662  | 2.23            | 30.40          | 1.30           | 1246.6        | 39.70        | 1206.9       | 1.207         | .038          | S41352       |
| 0663  | <.03            | <.03           | <.03           | 2858.0        | 40.74        | 2817.3       | <.001         | <.001         | S41352       |
| 0664  | <.03            | <.03           | <.03           | 1376.8        | 33.27        | 1343.4       | <.001         | <.001         | S41352       |
| 0665  | <.03            | <.03           | <.03           | 1170.9        | 31.46        | 1139.4       | <.001         | <.001         | S41352       |
| 0666  | .56             | 9.40           | .38            | 1939.0        | 39.03        | 1900.0       | .367          | .011          | S41352       |
| 0667  | <.03            | <.03           | <.03           | 1244.2        | 23.52        | 1220.7       | <.001         | <.001         | S41352       |
| 0668  | .16             | .26            | .15            | 1402.1        | 42.17        | 1359.9       | .011          | .005          | S41352       |
| 0670  | 2.16            |                |                |               |              |              |               | .063          | S41352       |
| 0671  | .16             | .21            | .15            | 1179.6        | 28.74        | 1150.9       | .006          | .005          | S41352       |
| GS-8B | 7.78            |                |                |               |              |              |               |               | S41352       |
| GS-8B | 7.44            |                |                |               |              |              |               |               | S41352       |
| GS-8B | 7.54            |                |                |               |              |              |               |               | S41352       |
| GS-8B | 7.89            |                |                |               |              |              |               |               | S41352       |

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2 - 302 48th Street • Saskatoon, SK • S7K 6A4  
 P (306) 931-1033 F (306) 242-4717 E info@tsllabs.com

Company: Q-Gold Resources Limited  
 Geologist: V. Scime  
 Project: McKenzie Gray

TSL Report: S41336  
 Date Received: Dec 10, 2010  
 Date Reported: Dec 23, 2010  
 Invoice: 61395

**Remarks:**

|                                     |        |  |   |
|-------------------------------------|--------|--|---|
| Sample Type:                        | Number | Size Fraction  | Sample Preparation                                    |
| Core                                | 20     | Reject ~ 95% -10 mesh (1.70 mm)                          | Primary Crush, Rolls Crush<br>Riffle Split, Pulverize |
|                                     |        | Pulp ~ 5% +150 mesh (106 µm)<br>~ 95% -150 mesh (106 µm) |   |
| Pulp                                | 4      |  |   |
| Screen Metallic size: Entire Sample |        |  |   |

*Screen Metallic for Gold:*

*Minus fraction for gold analysis is weighed at 1 AT (29.16 g)*

- Au g/t Total - Au weighted average*
- Au g/t +150 - Au value of +150 mesh fraction*
- Au g/t -150 - Au value of -150 mesh fraction*
- Wt g Total - Total sample weight*
- Wt g +150 - Weight of +150 mesh fraction*
- Wt g -150 - Weight of -150 mesh fraction*
  
- Au mg +150 - Value is the entire plus fraction*
- Au mg -150 - Value is based on a 1 AT sample weight*
- GS-10C - Value is based on a 1 AT sample weight*

*Samples with 100% passing 150 mesh (106 µm) are screened at 200 mesh (75 µm)*

| Element Name | Unit    | Extraction Technique   | Lower Detection Limit | Upper Detection Limit |
|--------------|---------|------------------------|-----------------------|-----------------------|
| Au           | g/tonne | Fire Assay/Gravimetric | 0.03                  | 6500                  |

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**CERTIFICATE OF ANALYSIS**

**SAMPLE(S) FROM** Q-Gold Resources Limited  
121 East Birch Ave, Suite 508  
Flagstaff, Arizona, USA 86001

|                             |
|-----------------------------|
| <b>REPORT No.</b><br>S41336 |
|-----------------------------|

**SAMPLE(S) OF** 20 Core/4 Pulp

INVOICE #: 61395  
P.O.:

V. Scime  
Project: McKenzie Gray

|       | Au g/t | Au g/t | Au g/t | Wt g   | Wt g  | Wt g   | Au mg | Au mg | File   |
|-------|--------|--------|--------|--------|-------|--------|-------|-------|--------|
|       | Total  | +150   | -150   | Total  | +150  | -150   | +150  | -150  | Name   |
| 54817 | .54    | 7.93   | .34    | 1244.9 | 32.54 | 1212.4 | .258  | .010  | S41336 |
| 54818 | <.03   | <.03   | <.03   | 957.4  | 31.67 | 925.7  | <.001 | <.001 | S41336 |
| 54820 | 1.99   |        |        |        |       |        |       | .058  | S41336 |
| 54830 | 2.02   |        |        |        |       |        |       | .059  | S41336 |
| 54831 | <.03   | <.03   | <.03   | 883.7  | 36.13 | 847.6  | <.001 | <.001 | S41336 |
| 54832 | <.03   | <.03   | <.03   | 917.2  | 42.16 | 875.0  | <.001 | <.001 | S41336 |
| 54833 | <.03   | <.03   | <.03   | 928.2  | 43.60 | 884.6  | <.001 | <.001 | S41336 |
| 54834 | <.03   | <.03   | <.03   | 701.8  | 39.75 | 662.1  | <.001 | <.001 | S41336 |
| 54835 | .41    | .04    | .43    | 526.2  | 23.52 | 502.7  | .001  | .013  | S41336 |
| 54836 | <.03   | <.03   | <.03   | 837.4  | 31.25 | 806.1  | <.001 | <.001 | S41336 |
| 54837 | .97    | 3.47   | .84    | 939.9  | 45.26 | 894.6  | .157  | .025  | S41336 |
| 54838 | .25    | 1.01   | .22    | 1194.3 | 34.50 | 1159.8 | .035  | .007  | S41336 |
| 54839 | .26    | .45    | .26    | 1160.9 | 37.73 | 1123.2 | .017  | .008  | S41336 |
| 54840 | 2.09   |        |        |        |       |        |       | .061  | S41336 |
| 54841 | <.03   | <.03   | <.03   | 414.7  | 27.49 | 387.2  | <.001 | <.001 | S41336 |
| 54842 | .32    | .88    | .31    | 1378.4 | 36.50 | 1341.9 | .032  | .009  | S41336 |
| 54843 | <.03   | <.03   | <.03   | 1415.1 | 39.34 | 1375.8 | <.001 | <.001 | S41336 |
| 54844 | <.03   | <.03   | <.03   | 1030.4 | 36.95 | 993.5  | <.001 | <.001 | S41336 |
| 54845 | .03    | .04    | .03    | 702.0  | 28.58 | 673.4  | .001  | .001  | S41336 |
| 54846 | <.03   | <.03   | <.03   | 1646.3 | 22.40 | 1623.9 | <.001 | <.001 | S41336 |

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**CERTIFICATE OF ANALYSIS**

**SAMPLE(S) FROM** Q-Gold Resources Limited  
 121 East Birch Ave, Suite 508  
 Flagstaff, Arizona, USA 86001

**REPORT No.**  
 S41336

**SAMPLE(S) OF** 20 Core/4 Pulp


INVOICE #: 61395  
 P.O.:

V. Scime  
 Project: McKenzie Gray

|       | Au g/t | Au g/t | Au g/t | Wt g   | Wt g  | Wt g   | Au mg | Au mg | File   |
|-------|--------|--------|--------|--------|-------|--------|-------|-------|--------|
|       | Total  | +150   | -150   | Total  | +150  | -150   | +150  | -150  | Name   |
| 54847 | <.03   | <.03   | <.03   | 1789.6 | 39.95 | 1749.6 | <.001 | <.001 | S41336 |
| 54848 | <.03   | <.03   | <.03   | 1177.6 | 43.18 | 1134.4 | <.001 | <.001 | S41336 |
| 54849 | <.03   | <.03   | <.03   | 967.9  | 30.88 | 937.0  | <.001 | <.001 | S41336 |
| 54850 | 2.16   |        |        |        |       |        |       | .063  | S41336 |
| GS-8B | 7.82   |        |        |        |       |        |       |       | S41336 |
| GS-8B | 7.96   |        |        |        |       |        |       |       | S41336 |
| GS-8B | 7.44   |        |        |        |       |        |       |       | S41336 |

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Company: Q-Gold Resources Limited  
 Geologist: V. Scime  
 Project: McKenzie Gray

TSL Report: S41342  
 Date Received: Dec 10, 2010  
 Date Reported: Dec 22, 2010  
 Invoice: 61365

**Remarks:**

|                                     |        |  |   |
|-------------------------------------|--------|--|---|
| Sample Type:                        | Number | Size Fraction  | Sample Preparation                                    |
| Core                                | 2      | Reject ~ 95% -10 mesh (1.70 mm)                          | Primary Crush, Rolls Crush<br>Riffle Split, Pulverize |
|                                     |        | Pulp ~ 5% +150 mesh (106 µm)<br>~ 95% -150 mesh (106 µm) |   |
| Pulp                                | 3      |  |   |
| Screen Metallic size: Entire Sample |        |  |   |

*Screen Metallic for Gold:*

*Minus fraction for gold analysis is weighed at 1 AT (29.16 g)*

- Au g/t Total - Au weighted average*
- Au g/t +150 - Au value of +150 mesh fraction*
- Au g/t -150 - Au value of -150 mesh fraction*
- Wt g Total - Total sample weight*
- Wt g +150 - Weight of +150 mesh fraction*
- Wt g -150 - Weight of -150 mesh fraction*
- Au mg +150 - Value is the entire plus fraction*
- Au mg -150 - Value is based on a 1 AT sample weight*
- GS-10C - Value is based on a 1 AT sample weight*

*Samples with 100% passing 150 mesh (106 µm) are screened at 200 mesh (75 µm)*

| Element Name | Unit    | Extraction Technique   | Lower Detection Limit | Upper Detection Limit |
|--------------|---------|------------------------|-----------------------|-----------------------|
| Au           | g/tonne | Fire Assay/Gravimetric | 0.03                  | 6500                  |

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### CERTIFICATE OF ANALYSIS

**SAMPLE(S) FROM** Q-Gold Resources Limited  
 121 East Birch Ave, Suite 508  
 Flagstaff, Arizona, USA 86001

**REPORT No.**  
 S41342

**SAMPLE(S) OF** 2 Core/3 Pulp


INVOICE #: 61365  
 P.O.:

V. Scime  
 Project: McKenzie Gray

|       | Au g/t | Au g/t | Au g/t | Wt g   | Wt g  | Wt g   | Au mg | Au mg | File   |
|-------|--------|--------|--------|--------|-------|--------|-------|-------|--------|
|       | Total  | +150   | -150   | Total  | +150  | -150   | +150  | -150  | Name   |
| 0510  | 2.06   |        |        |        |       |        |       | .060  | S41342 |
| 0511  | <.03   | <.03   | <.03   | 1122.9 | 41.80 | 1081.1 | <.001 | <.001 | S41342 |
| 0518  | <.03   | <.03   | <.03   | 394.6  | 21.66 | 372.9  | <.001 | <.001 | S41342 |
| 0520  | 1.99   |        |        |        |       |        |       | .058  | S41342 |
| 0530  | 2.02   |        |        |        |       |        |       | .059  | S41342 |
| GS-8B | 7.72   |        |        |        |       |        |       |       | S41342 |

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Company: Q-Gold Resources Limited  
 Geologist: V. Scime  
 Project: McKenzie Gray

TSL Report: S41345  
 Date Received: Dec 10, 2010  
 Date Reported: Dec 22, 2010  
 Invoice: 61366

**Remarks:**

|                                     |        |  |   |
|-------------------------------------|--------|--|---|
| Sample Type:                        | Number | Size Fraction  | Sample Preparation                                    |
| Core                                | 8      | Reject ~ 95% -10 mesh (1.70 mm)                          | Primary Crush, Rolls Crush<br>Riffle Split, Pulverize |
|                                     |        | Pulp ~ 5% +150 mesh (106 µm)<br>~ 95% -150 mesh (106 µm) |   |
| Pulp                                | 2      |  |   |
| Screen Metallic size: Entire Sample |        |  |   |

*Screen Metallic for Gold:*

*Minus fraction for gold analysis is weighed at 1 AT (29.16 g)*

- Au g/t Total - Au weighted average*
- Au g/t +150 - Au value of +150 mesh fraction*
- Au g/t -150 - Au value of -150 mesh fraction*
- Wt g Total - Total sample weight*
- Wt g +150 - Weight of +150 mesh fraction*
- Wt g -150 - Weight of -150 mesh fraction*
  
- Au mg +150 - Value is the entire plus fraction*
- Au mg -150 - Value is based on a 1 AT sample weight*
- GS-10C - Value is based on a 1 AT sample weight*

*Samples with 100% passing 150 mesh (106 µm) are screened at 200 mesh (75 µm)*

| Element Name | Unit    | Extraction Technique   | Lower Detection Limit | Upper Detection Limit |
|--------------|---------|------------------------|-----------------------|-----------------------|
| Au           | g/tonne | Fire Assay/Gravimetric | 0.03                  | 6500                  |

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**SAMPLE(S) FROM** Q-Gold Resources Limited  
 121 East Birch Ave, Suite 508  
 Flagstaff, Arizona, USA 86001

**REPORT No.**  
 S41345

**SAMPLE(S) OF** 8 Core/2 Pulp

INVOICE #: 61366  
 P.O.:

V. Scime  
 Project: McKenzie Gray

|       | Au g/t | Au g/t | Au g/t | Wt g   | Wt g  | Wt g   | Au mg | Au mg | File   |
|-------|--------|--------|--------|--------|-------|--------|-------|-------|--------|
|       | Total  | +150   | -150   | Total  | +150  | -150   | +150  | -150  | Name   |
| 0535  | .99    | 2.58   | .87    | 694.1  | 45.37 | 648.7  | .117  | .026  | S41345 |
| 0536  | .05    | .55    | .03    | 1278.3 | 31.08 | 1247.2 | .017  | .001  | S41345 |
| 0537  | <.03   | <.03   | <.03   | 1186.6 | 24.85 | 1161.8 | <.001 | <.001 | S41345 |
| 0538  | <.03   | <.03   | <.03   | 955.2  | 20.59 | 934.6  | <.001 | <.001 | S41345 |
| 0539  | .12    | .21    | .12    | 1458.7 | 42.94 | 1415.8 | .009  | .004  | S41345 |
| 0540  | 2.02   |        |        |        |       |        |       | .059  | S41345 |
| 0541  | <.03   | <.03   | <.03   | 1736.3 | 25.43 | 1710.9 | <.001 | <.001 | S41345 |
| 0542  | .35    | .53    | .34    | 1474.6 | 36.05 | 1438.5 | .019  | .010  | S41345 |
| 0543  | .39    | .81    | .38    | 1637.9 | 39.40 | 1598.5 | .032  | .011  | S41345 |
| 0550  | 2.16   |        |        |        |       |        |       | .063  | S41345 |
| GS-8B | 7.72   |        |        |        |       |        |       |       | S41345 |
| GS-8B | 7.41   |        |        |        |       |        |       |       | S41345 |

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Company: Q-Gold Resources Limited  
 Geologist: V. Scime  
 Project: McKenzie Gray

TSL Report: S41348  
 Date Received: Dec 10, 2010  
 Date Reported: Dec 22, 2010  
 Invoice: 61367

Remarks:

|                                     |        |  |   |
|-------------------------------------|--------|--|---|
| Sample Type:                        | Number | Size Fraction  | Sample Preparation                                    |
| Core                                | 1      | Reject ~ 95% -10 mesh (1.70 mm)                          | Primary Crush, Rolls Crush<br>Riffle Split, Pulverize |
|                                     |        | Pulp ~ 5% +150 mesh (106 µm)<br>~ 95% -150 mesh (106 µm) |   |
| Pulp                                | 3      |  |   |
| Screen Metallic size: Entire Sample |        |  |   |

Screen Metallic for Gold:

Minus fraction for gold analysis is weighed at 1 AT (29.16 g)

- Au g/t Total - Au weighted average
- Au g/t +150 - Au value of +150 mesh fraction
- Au g/t -150 - Au value of -150 mesh fraction
- Wt g Total - Total sample weight
- Wt g +150 - Weight of +150 mesh fraction
- Wt g -150 - Weight of -150 mesh fraction
  
- Au mg +150 - Value is the entire plus fraction
- Au mg -150 - Value is based on a 1 AT sample weight
- GS-10C - Value is based on a 1 AT sample weight

Samples with 100% passing 150 mesh (106 µm) are screened at 200 mesh (75 µm)

| Element Name | Unit    | Extraction Technique   | Lower Detection Limit | Upper Detection Limit |
|--------------|---------|------------------------|-----------------------|-----------------------|
| Au           | g/tonne | Fire Assay/Gravimetric | 0.03                  | 6500                  |

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### CERTIFICATE OF ANALYSIS

**SAMPLE(S) FROM** Q-Gold Resources Limited  
121 East Birch Ave, Suite 508  
Flagstaff, Arizona, USA 86001

|                             |
|-----------------------------|
| <b>REPORT No.</b><br>S41348 |
|-----------------------------|

**SAMPLE(S) OF** 1 Core/3 Pulp

INVOICE #:61367  
P.O.:

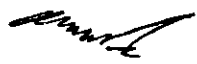
V. Scime  
Project: McKenzie Gray

|       | Au g/t | Au g/t | Au g/t | Wt g  | Wt g  | Wt g  | Au mg | Au mg | File   |
|-------|--------|--------|--------|-------|-------|-------|-------|-------|--------|
|       | Total  | +150   | -150   | Total | +150  | -150  | +150  | -150  | Name   |
| 0557  | .08    | .72    | .05    | 446.1 | 17.96 | 428.1 | .013  | .002  | S41348 |
| 0560  | 2.19   |        |        |       |       |       |       | .064  | S41348 |
| 0570  | 2.06   |        |        |       |       |       |       | .060  | S41348 |
| 0580  | 2.06   |        |        |       |       |       |       | .060  | S41348 |
| GS-8B | 7.41   |        |        |       |       |       |       |       | S41348 |

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Company: Q-Gold Resources Limited  
 Geologist: V. Scime  
 Project: McKenzie Gray

TSL Report: S41333  
 Date Received: Dec 10, 2010  
 Date Reported: Dec 21, 2010  
 Invoice: 61338

**Remarks:**

|                                     |        |  |   |
|-------------------------------------|--------|--|---|
| Sample Type:                        | Number | Size Fraction  | Sample Preparation                                    |
| Core                                | 9      | Reject ~ 95% -10 mesh (1.70 mm)                          | Primary Crush, Rolls Crush<br>Riffle Split, Pulverize |
|                                     |        | Pulp ~ 5% +150 mesh (106 µm)<br>~ 95% -150 mesh (106 µm) |   |
| Pulp                                | 2      |  |   |
| Screen Metallic size: Entire Sample |        |  |   |

**Screen Metallic for Gold:**

*Minus fraction for gold analysis is weighed at 1 AT (29.16 g)*

- Au g/t Total - Au weighted average*
- Au g/t +150 - Au value of +150 mesh fraction*
- Au g/t -150 - Au value of -150 mesh fraction*
- Wt g Total - Total sample weight*
- Wt g +150 - Weight of +150 mesh fraction*
- Wt g -150 - Weight of -150 mesh fraction*
- Au mg +150 - Value is the entire plus fraction*
- Au mg -150 - Value is based on a 1 AT sample weight*
- GS-10C - Value is based on a 1 AT sample weight*

*Samples with 100% passing 150 mesh (106 µm) are screened at 200 mesh (75 µm)*

| Element Name | Unit    | Extraction Technique   | Lower Detection Limit | Upper Detection Limit |
|--------------|---------|------------------------|-----------------------|-----------------------|
| Au           | g/tonne | Fire Assay/Gravimetric | 0.03                  | 6500                  |

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**CERTIFICATE OF ANALYSIS**

**SAMPLE(S) FROM** Q-Gold Resources Limited  
 121 East Birch Ave, Suite 508  
 Flagstaff, Arizona, USA 86001

**REPORT No.**  
 S41333

**SAMPLE(S) OF** 9 Core/2 Pulp

**INVOICE #:** 61338  
**P.O.:**

V. Scime  
 Project: McKenzie Gray

|       | Au g/t | Au g/t | Au g/t | Wt g   | Wt g  | Wt g   | Au mg | Au mg | File   |
|-------|--------|--------|--------|--------|-------|--------|-------|-------|--------|
|       | Total  | +150   | -150   | Total  | +150  | -150   | +150  | -150  | Name   |
| 55284 | .05    | .17    | .03    | 449.2  | 34.69 | 414.5  | .006  | .001  | S41333 |
| 55285 | <.03   | <.03   | <.03   | 1316.9 | 22.66 | 1294.2 | <.001 | <.001 | S41333 |
| 55288 | <.03   | <.03   | <.03   | 871.8  | 18.67 | 853.1  | <.001 | <.001 | S41333 |
| 55289 | .76    | 1.67   | .72    | 938.8  | 43.05 | 895.8  | .072  | .021  | S41333 |
| 55290 | 2.02   |        |        |        |       |        |       | .059  | S41333 |
| 55291 | .29    | 1.10   | .27    | 1141.9 | 21.83 | 1120.1 | .024  | .008  | S41333 |
| 55292 | .11    | .62    | .10    | 1147.5 | 25.86 | 1121.6 | .016  | .003  | S41333 |
| 55293 | .44    | 1.42   | .43    | 1309.7 | 20.44 | 1289.3 | .029  | .013  | S41333 |
| 55294 | <.03   | <.03   | <.03   | 474.4  | 30.95 | 443.4  | <.001 | <.001 | S41333 |
| 55298 | .30    | 1.21   | .22    | 405.5  | 29.78 | 375.7  | .036  | .007  | S41333 |
| 55300 | 2.06   |        |        |        |       |        |       | .060  | S41333 |
| GS-8B | 7.72   |        |        |        |       |        |       |       | S41333 |
| GS-8B | 8.02   |        |        |        |       |        |       |       | S41333 |

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**INVOICE TO:** Q. Gold - Flagstaff, Arizona

Dec 21/10

**SIGNED**

Mark Acres - Quality Assurance



2 - 302 48th Street • Saskatoon, SK • S7K 6A4  
 P (306) 931-1033 F (306) 242-4717 E info@tsllabs.com

Company: Q-Gold Resources Limited  
 Geologist: V. Scime  
 Project: McKenzie Gray

TSL Report: S41324  
 Date Received: Dec 10, 2010  
 Date Reported: Dec 21, 2010  
 Invoice: 61334

**Remarks:**

|                                     |        |  |   |
|-------------------------------------|--------|--|---|
| Sample Type:                        | Number | Size Fraction  | Sample Preparation                                    |
| Core                                | 8      | Reject - 95% -10 mesh (1.70 mm)                          | Primary Crush, Rolls Crush<br>Riffle Split, Pulverize |
|                                     |        | Pulp ~ 5% +150 mesh (106 µm)<br>~ 95% -150 mesh (106 µm) |   |
| Pulp                                | 4      |  |   |
| Screen Metallic size: Entire Sample |        |  |   |

*Screen Metallic for Gold:*

*Minus fraction for gold analysis is weighed at 1 AT (29.16 g)*

- Au g/t Total - Au weighted average*
- Au g/t +150 - Au value of +150 mesh fraction*
- Au g/t -150 - Au value of -150 mesh fraction*
- Wt g Total - Total sample weight*
- Wt g +150 - Weight of +150 mesh fraction*
- Wt g -150 - Weight of -150 mesh fraction*
- Au mg +150 - Value is the entire plus fraction*
- Au mg -150 - Value is based on a 1 AT sample weight*
- GS-10C - Value is based on a 1 AT sample weight*

*Samples with 100% passing 150 mesh (106 µm) are screened at 200 mesh (75 µm)*

| Element Name | Unit    | Extraction Technique   | Lower Detection Limit | Upper Detection Limit |
|--------------|---------|------------------------|-----------------------|-----------------------|
| Au           | g/tonne | Fire Assay/Gravimetric | 0.03                  | 6500                  |

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**CERTIFICATE OF ANALYSIS**

**SAMPLE(S) FROM** Q-Gold Resources Limited  
121 East Birch Ave, Suite 508  
Flagstaff, Arizona, USA 86001

|                             |
|-----------------------------|
| <b>REPORT No.</b><br>S41324 |
|-----------------------------|

**SAMPLE(S) OF** 8 Core/4 Pulp

INVOICE #: 61334  
P.O.:


V. Scime  
Project: McKenzie Gray

|       | Au g/t | Au g/t | Au g/t | Wt g   | Wt g  | Wt g   | Au mg | Au mg | File   |
|-------|--------|--------|--------|--------|-------|--------|-------|-------|--------|
|       | Total  | +150   | -150   | Total  | +150  | -150   | +150  | -150  | Name   |
| 54950 | 1.99   |        |        |        |       |        |       | .058  | S41324 |
| 54954 | <.03   | <.03   | <.03   | 862.5  | 45.82 | 816.7  | <.001 | <.001 | S41324 |
| 54958 | 1.62   | 1.66   | 1.61   | 190.8  | 39.74 | 151.1  | .066  | .047  | S41324 |
| 54960 | 2.13   |        |        |        |       |        |       | .062  | S41324 |
| 54962 | <.03   | <.03   | <.03   | 507.3  | 19.94 | 487.4  | <.001 | <.001 | S41324 |
| 54965 | <.03   | <.03   | <.03   | 418.2  | 23.12 | 395.1  | <.001 | <.001 | S41324 |
| 54967 | <.03   | <.03   | <.03   | 1027.5 | 27.24 | 1000.3 | <.001 | <.001 | S41324 |
| 54968 | <.03   | <.03   | <.03   | 1004.2 | 26.30 | 977.9  | <.001 | <.001 | S41324 |
| 54970 | 2.02   |        |        |        |       |        |       | .059  | S41324 |
| 54975 | <.03   | <.03   | <.03   | 513.4  | 35.80 | 477.6  | <.001 | <.001 | S41324 |
| 54979 | <.03   | <.03   | <.03   | 313.8  | 26.94 | 286.9  | <.001 | <.001 | S41324 |
| 54980 | 1.99   |        |        |        |       |        |       | .058  | S41324 |
| GS-8B | 7.85   |        |        |        |       |        |       |       | S41324 |
| GS-8B | 7.61   |        |        |        |       |        |       |       | S41324 |

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 P (306) 931-1033 F (306) 242-4717 E info@tsllabs.com

Company: Q-Gold Resources Limited  
 Geologist: V. Scime  
 Project: McKenzie Gray

TSL Report: S41321  
 Date Received: Dec 10, 2010  
 Date Reported: Dec 21, 2010  
 Invoice: 61333

**Remarks:**

|                                     |        |  |   |
|-------------------------------------|--------|--|---|
| Sample Type:                        | Number | Size Fraction  | Sample Preparation                                    |
| Core                                | 2      | Reject ~ 95% -10 mesh (1.70 mm)                          | Primary Crush, Rolls Crush<br>Riffle Split, Pulverize |
|                                     |        | Pulp ~ 5% +150 mesh (106 µm)<br>~ 95% -150 mesh (106 µm) |   |
| Pulp                                | 4      |  |   |
| Screen Metallic size: Entire Sample |        |  |   |

*Screen Metallic for Gold:*

*Minus fraction for gold analysis is weighed at 1 AT (29.16 g)*

- Au g/t Total - Au weighted average*
- Au g/t +150 - Au value of +150 mesh fraction*
- Au g/t -150 - Au value of -150 mesh fraction*
- Wt g Total - Total sample weight*
- Wt g +150 - Weight of +150 mesh fraction*
- Wt g -150 - Weight of -150 mesh fraction*
  
- Au mg +150 - Value is the entire plus fraction*
- Au mg -150 - Value is based on a 1 AT sample weight*
- GS-10C - Value is based on a 1 AT sample weight*

*Samples with 100% passing 150 mesh (106 µm) are screened at 200 mesh (75 µm)*

| Element Name | Unit    | Extraction Technique   | Lower Detection Limit | Upper Detection Limit |
|--------------|---------|------------------------|-----------------------|-----------------------|
| Au           | g/tonne | Fire Assay/Gravimetric | 0.03                  | 6500                  |

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 P (306) 931-1033 F (306) 242-4717 E info@tsllabs.com

**CERTIFICATE OF ANALYSIS**

**SAMPLE(S) FROM** Q-Gold Resources Limited  
 121 East Birch Ave, Suite 508  
 Flagstaff, Arizona, USA 86001

REPORT No.  
 S41321

**SAMPLE(S) OF** 2 Core/4 Pulp

INVOICE #: 61333  
 P.O.:

V. Scime  
 Project: McKenzie Gray

|       | Au g/t | Au g/t | Au g/t | Wt g  | Wt g  | Wt g  | Au mg | Au mg | File   |
|-------|--------|--------|--------|-------|-------|-------|-------|-------|--------|
|       | Total  | +150   | -150   | Total | +150  | -150  | +150  | -150  | Name   |
| 54910 | 2.16   |        |        |       |       |       |       | .063  | S41321 |
| 54917 | .21    | .54    | .19    | 789.0 | 42.84 | 746.2 | .023  | .006  | S41321 |
| 54920 | 1.99   |        |        |       |       |       |       | .058  | S41321 |
| 54924 | 4.27   | 28.02  | 2.92   | 513.3 | 27.80 | 485.5 | .779  | .085  | S41321 |
| 54930 | 2.02   |        |        |       |       |       |       | .059  | S41321 |
| 54940 | 2.16   |        |        |       |       |       |       | .063  | S41321 |
| GS-8B | 7.85   |        |        |       |       |       |       |       | S41321 |

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 P (306) 931-1033 F (306) 242-4717 E info@tsllabs.com

Company: Q-Gold Resources Ltd.  
 Geologist: V. Scime  
 Project: McKenzie Gray  
 Purchase Order:

TSL Report: S41452  
 Date Received: Dec 17, 2010  
 Date Reported: Jan 27, 2011  
 Invoice: 61720

| Sample Type: | Number | Size Fraction  | Sample Preparation             |
|--------------|--------|--|--------------------------------|
| Core         | 5      | Reject ~ 70% -10 mesh (1.70 mm)<br>Pulp ~ 95% -150 mesh (106 µm) | Crush, Riffle Split, Pulverize |
| Pulp         | 0      |  | None                           |

**ICP-MS Aqua Regia Digestion HCl-HNO<sub>3</sub>**

*The Aqua Regia Leach digestion liberates most of the metals except those marked with an asterisk where the digestion will not be complete.*

| Element Name | Lower Detection Limit | Upper Detection Limit | Element Name | Lower Detection Limit | Upper Detection Limit |
|--------------|-----------------------|-----------------------|--------------|-----------------------|-----------------------|
| Ag           | 0.1 ppm               | 100 ppm               | Mn *         | 1 ppm                 | 10000 ppm             |
| Al *         | 0.01 %                | 10 %                  | Mo           | 0.1 ppm               | 2000 ppm              |
| As           | 0.5 ppm               | 10000 ppm             | Na *         | 0.001%                | 10 %                  |
| Au           | 0.5 ppb               | 100 ppm               | Ni           | 0.1 ppm               | 10000 ppm             |
| B *          | 1 ppm                 | 2000 ppm              | P *          | 0.001%                | 5 %                   |
| Ba *         | 1 ppm                 | 1000 ppm              | Pb           | 0.1 ppm               | 10000 ppm             |
| Bi           | 0.1 ppm               | 2000 ppm              | S            | 0.05 %                | 10 %                  |
| Ca *         | 0.01%                 | 40 %                  | Sb           | 0.1 ppm               | 2000 ppm              |
| Cd           | 0.1 ppm               | 2000 ppm              | Sc           | 0.1 ppm               | 100 ppm               |
| Co           | 0.1 ppm               | 2000 ppm              | Se           | 0.5 ppm               | 1000 ppm              |
| Cr *         | 1 ppm                 | 10000 ppm             | Sr *         | 1 ppm                 | 10000 ppm             |
| Cu           | 0.1 ppm               | 10000 ppm             | Te           | 1 ppm                 | 2000 ppm              |
| Fe *         | 0.01%                 | 40 %                  | Th *         | 0.1 ppm               | 2000 ppm              |
| Ga *         | 1 ppm                 | 1000 ppm              | Ti *         | 0.001%                | 10 %                  |
| Hg           | 0.01 ppm              | 100 ppm               | Tl           | 0.1 ppm               | 1000 ppm              |
| K *          | 0.01%                 | 10 %                  | U *          | 0.1 ppm               | 2000 ppm              |
| La *         | 1 ppm                 | 10000 ppm             | V *          | 2 ppm                 | 10000 ppm             |
| Mg *         | 0.01%                 | 30 %                  | W *          | 0.1 ppm               | 100 ppm               |
|              |                       |                       | Zn           | 1 ppm                 | 10000 ppm             |

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**TSL LABORATORIES INC.**

2 - 302 48th Street East, Saskatoon, Saskatchewan, S7K 6A4

Tel: (306) 931-1033 Fax: (306) 242-4717

Report No: S41452

Date: January 27, 2011

**Q-Gold Resources Ltd.**

Attention: B. Carruthers

Project: McKenzie Gray

Sample: 5 Core/ 0 Pulp

**MULTIELEMENT ICP-MS ANALYSIS**

Aqua Regia Digestion

| Element Sample | Ag ppm | Al %  | As ppm | Au ppb | B ppm | Ba ppm | Bi ppm | Ca %  | Cd ppm | Co ppm | Cr ppm | Cu ppm | Fe %  | Ga ppm | Hg ppm | K %   | La ppm | Mg %  | Mn ppm | Mo ppm | Na %   | Ni ppm | P %    |
|----------------|--------|-------|--------|--------|-------|--------|--------|-------|--------|--------|--------|--------|-------|--------|--------|-------|--------|-------|--------|--------|--------|--------|--------|
| 0808           | 6.5    | 0.29  | 3.3    | 18.3   | <20   | 26     | 11.7   | 2.13  | 1.0    | 10.1   | 79.0   | 16.0   | 1.93  | <1     | 0.02   | 0.16  | 8      | 0.62  | 387    | 15.8   | 0.019  | 12.2   | 0.037  |
| 0811           | 0.4    | 0.57  | 2.8    | 11.0   | <20   | 30     | 1.5    | 2.28  | 0.3    | 5.8    | 54.0   | 63.3   | 0.89  | 1      | 0.02   | 0.19  | 23     | 0.34  | 274    | 0.8    | 0.016  | 14.2   | 0.036  |
| 0812           | 0.3    | 0.42  | 2.0    | 12.5   | <20   | 21     | 0.6    | 2.67  | 0.2    | 10.2   | 71.0   | 88.2   | 1.50  | 1      | <0.01  | 0.13  | 22     | 0.49  | 384    | 0.6    | 0.017  | 13.2   | 0.038  |
| 0813           | 0.2    | 0.43  | 2.0    | 3.3    | <20   | 21     | 0.1    | 2.99  | 0.1    | 6.1    | 58.0   | 27.6   | 0.87  | 1      | 0.01   | 0.12  | 28     | 0.38  | 338    | 0.6    | 0.022  | 13.6   | 0.035  |
| 0814           | 0.3    | 0.23  | 2.0    | <0.5   | <20   | 24     | 0.4    | 1.96  | 0.2    | 6.6    | 82.0   | 9.0    | 1.16  | <1     | <0.01  | 0.11  | 4      | 0.21  | 226    | 0.3    | 0.012  | 8.9    | 0.019  |
| STD DS8        | 1.8    | 0.91  | 27.4   | 104.5  | <20   | 297    | 7.7    | 0.64  | 2.4    | 8.2    | 127.0  | 120.7  | 2.52  | 4      | 0.22   | 0.43  | 14     | 0.61  | 612    | 14.0   | 0.085  | 42.1   | 0.075  |
| STD OREAS45PA  | 0.4    | 3.31  | 4.8    | 64.1   | <20   | 194    | 0.6    | 0.25  | <0.1   | 115.5  | 829.0  | 605.3  | 16.89 | 17     | 0.04   | 0.08  | 17     | 0.12  | 1134   | 1.5    | 0.009  | 290.5  | 0.034  |
| STD DS8        | 1.7    | 0.90  | 24.0   | 128.4  | <20   | 303    | 7.5    | 0.62  | 2.6    | 8.3    | 126.0  | 116.5  | 2.45  | 4      | 0.18   | 0.41  | 13     | 0.61  | 604    | 13.2   | 0.080  | 39.4   | 0.077  |
| BLK            | <0.1   | <0.01 | <0.5   | <0.5   | <20   | <1     | <0.1   | <0.01 | <0.1   | <0.1   | <1     | <0.1   | <0.01 | <1     | <0.01  | <0.01 | <1     | <0.01 | <1     | <0.1   | <0.001 | <0.1   | <0.001 |
| STD DS8        | 1.7    | 0.86  | 25.6   | 92.8   | <20   | 277    | 6.8    | 0.65  | 2.3    | 7.4    | 118.0  | 114.6  | 2.40  | 4      | 0.19   | 0.41  | 11     | 0.59  | 583    | 12.4   | 0.077  | 40.7   | 0.079  |
| STD OREAS45PA  | 0.3    | 3.07  | 4.6    | 52.2   | <20   | 177    | 0.2    | 0.25  | 0.1    | 106.1  | 765.0  | 581.3  | 16.77 | 16     | 0.03   | 0.08  | 16     | 0.12  | 1133   | 1.1    | 0.008  | 290.2  | 0.035  |
| BLK            | <0.1   | <0.01 | <0.5   | <0.5   | <20   | <1     | <0.1   | <0.01 | <0.1   | <0.1   | <1     | <0.1   | 0.02  | <1     | <0.01  | <0.01 | <1     | <0.01 | <1     | <0.1   | <0.001 | <0.1   | <0.001 |
| STD DS8        | 2.1    | 0.87  | 26.3   | 90.3   | <20   | 287    | 7.1    | 0.66  | 2.4    | 7.6    | 119.0  | 115.5  | 2.43  | 4      | 0.21   | 0.42  | 13     | 0.60  | 595    | 12.0   | 0.078  | 41.8   | 0.079  |

A 0.5 g sample is digested with 3 ml 3:1 HCl-HNO3 at 95C for 1 hour and diluted to 10 ml with DI H2O.

Signed: \_\_\_\_\_



**TSL LABORATORIES INC.**

2 - 302 48th Street East, Saskatoon, Saskatchewan, S7K 6A4

Tel: (306) 931-1033 Fax: (306) 242-4717

Report No: S41452

Date: January 27, 2011

**Q-Gold Resources Ltd.**

Attention: B. Carruthers

Project: McKenzie Gray

Sample: 5 Core/ 0 Pulp

**MULTIELEMENT ICP-MS ANALYSIS**

Aqua Regia Digestion

| Element Sample | Pb ppm | S %   | Sb ppm | Sc ppm | Se ppm | Sr ppm | Te ppm | Th ppm | Ti %   | Tl ppm | U ppm | V ppm | W ppm | Zn ppm |
|----------------|--------|-------|--------|--------|--------|--------|--------|--------|--------|--------|-------|-------|-------|--------|
| 0808           | 26.6   | 0.90  | <0.1   | 0.6    | <0.5   | 49     | <1     | 1.5    | <0.001 | <0.1   | 0.2   | <2    | 0.4   | 125    |
| 0811           | 4.2    | 0.10  | <0.1   | 0.6    | <0.5   | 21     | <1     | 2.2    | 0.001  | <0.1   | 0.4   | 3     | 0.5   | 62     |
| 0812           | 5.7    | 0.53  | <0.1   | 0.5    | <0.5   | 30     | <1     | 3.1    | <0.001 | <0.1   | 0.4   | <2    | 0.4   | 62     |
| 0813           | 2.7    | 0.10  | <0.1   | 0.7    | <0.5   | 24     | <1     | 2.9    | 0.001  | <0.1   | 1.7   | <2    | 0.3   | 46     |
| 0814           | 5.2    | 0.53  | <0.1   | 0.2    | <0.5   | 64     | <1     | 0.5    | <0.001 | <0.1   | 0.2   | <2    | 0.1   | 39     |
| STD DS8        | 131.4  | 0.15  | 5.4    | 2.0    | 5.6    | 67     | 5      | 7.7    | 0.125  | 5.8    | 3.1   | 39    | 3.0   | 323    |
| STD OREAS45PA  | 22.6   | <0.05 | 0.3    | 45.0   | <0.5   | 16     | <1     | 8.3    | 0.157  | <0.1   | 1.4   | 234   | <0.1  | 125    |
| STD DS8        | 131.3  | 0.15  | 5.0    | 1.8    | 5.8    | 66     | 5      | 6.9    | 0.122  | 5.4    | 3.0   | 38    | 3.0   | 317    |
| BLK            | <0.1   | <0.05 | <0.1   | <0.1   | <0.5   | <1     | <1     | <0.1   | <0.001 | <0.1   | <0.1  | <2    | <0.1  | <1     |
| STD DS8        | 128.0  | 0.16  | 4.9    | 1.8    | 5.2    | 62     | 5      | 6.6    | 0.106  | 5.1    | 2.7   | 38    | 2.8   | 300    |
| STD OREAS45PA  | 20.7   | <0.05 | 0.2    | 40.8   | <0.5   | 15     | <1     | 7.5    | 0.136  | <0.1   | 1.2   | 217   | <0.1  | 119    |
| BLK            | <0.1   | <0.05 | <0.1   | <0.1   | <0.5   | <1     | <1     | <0.1   | <0.001 | <0.1   | <0.1  | <2    | <0.1  | <1     |
| STD DS8        | 127.1  | 0.16  | 5.3    | 1.9    | 4.7    | 64     | 6      | 7.1    | 0.111  | 5.4    | 2.9   | 38    | 2.8   | 319    |

A 0.5 g sample is digested with 3 ml 3:1 HCl-HNO3 at 95C for 1 hour and diluted to 10 ml with DI H2O.

Signed: \_\_\_\_\_



Mark Acres - Quality Assurance



2 - 302 48th Street • Saskatoon, SK • S7K 6A4  
 P (306) 931-1033 F (306) 242-4717 E info@tsllabs.com

Company: Q-Gold Resources Ltd.  
 Geologist: V. Scime  
 Project: McKenzie Gray  
 Purchase Order:

TSL Report: S41450  
 Date Received: Dec 17, 2010  
 Date Reported: Jan 27, 2011  
 Invoice: 61478

| Sample Type: | Number | Size Fraction  | Sample Preparation             |
|--------------|--------|--|--------------------------------|
| Core         | 1      | Reject ~ 70% -10 mesh (1.70 mm)<br>Pulp ~ 95% -150 mesh (106 µm) | Crush, Riffle Split, Pulverize |
| Pulp         | 1      |  | None                           |

**ICP-MS Aqua Regia Digestion HCl-HNO<sub>3</sub>**

*The Aqua Regia Leach digestion liberates most of the metals except those marked with an asterisk where the digestion will not be complete.*

| Element Name | Lower Detection Limit | Upper Detection Limit | Element Name | Lower Detection Limit | Upper Detection Limit |
|--------------|-----------------------|-----------------------|--------------|-----------------------|-----------------------|
| Ag           | 0.1 ppm               | 100 ppm               | Mn *         | 1 ppm                 | 10000 ppm             |
| Al *         | 0.01 %                | 10 %                  | Mo           | 0.1 ppm               | 2000 ppm              |
| As           | 0.5 ppm               | 10000 ppm             | Na *         | 0.001%                | 10 %                  |
| Au           | 0.5 ppb               | 100 ppm               | Ni           | 0.1 ppm               | 10000 ppm             |
| B *          | 1 ppm                 | 2000 ppm              | P *          | 0.001%                | 5 %                   |
| Ba *         | 1 ppm                 | 1000 ppm              | Pb           | 0.1 ppm               | 10000 ppm             |
| Bi           | 0.1 ppm               | 2000 ppm              | S            | 0.05 %                | 10 %                  |
| Ca *         | 0.01%                 | 40 %                  | Sb           | 0.1 ppm               | 2000 ppm              |
| Cd           | 0.1 ppm               | 2000 ppm              | Sc           | 0.1 ppm               | 100 ppm               |
| Co           | 0.1 ppm               | 2000 ppm              | Se           | 0.5 ppm               | 1000 ppm              |
| Cr *         | 1 ppm                 | 10000 ppm             | Sr *         | 1 ppm                 | 10000 ppm             |
| Cu           | 0.1 ppm               | 10000 ppm             | Te           | 1 ppm                 | 2000 ppm              |
| Fe *         | 0.01%                 | 40 %                  | Th *         | 0.1 ppm               | 2000 ppm              |
| Ga *         | 1 ppm                 | 1000 ppm              | Ti *         | 0.001%                | 10 %                  |
| Hg           | 0.01 ppm              | 100 ppm               | Tl           | 0.1 ppm               | 1000 ppm              |
| K *          | 0.01%                 | 10 %                  | U *          | 0.1 ppm               | 2000 ppm              |
| La *         | 1 ppm                 | 10000 ppm             | V *          | 2 ppm                 | 10000 ppm             |
| Mg *         | 0.01%                 | 30 %                  | W *          | 0.1 ppm               | 100 ppm               |
|              |                       |                       | Zn           | 1 ppm                 | 10000 ppm             |

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**TSL LABORATORIES INC.**

2 - 302 48th Street East, Saskatoon, Saskatchewan, S7K 6A4

Tel: (306) 931-1033 Fax: (306) 242-4717

Report No: S41450

Date: January 27, 2011

**Q-Gold Resources Ltd.**

Attention: B. Caruthers

Project: McKenzie Gray

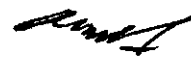
Sample: 1 Core/ 1 Pulp

**MULTIELEMENT ICP-MS ANALYSIS**

Aqua Regia Digestion

| Element Sample | Ag ppm | Al %  | As ppm | Au ppb | B ppm | Ba ppm | Bi ppm | Ca %  | Cd ppm | Co ppm | Cr ppm | Cu ppm | Fe %  | Ga ppm | Hg ppm | K %   | La ppm | Mg %  | Mn ppm | Mo ppm | Na %   | Ni ppm | P %    |
|----------------|--------|-------|--------|--------|-------|--------|--------|-------|--------|--------|--------|--------|-------|--------|--------|-------|--------|-------|--------|--------|--------|--------|--------|
| 0809           | >100.0 | 0.12  | 4.9    | 364.9  | <20   | 14     | 294.7  | 0.95  | 27.8   | 13.2   | 133.0  | 176.4  | 1.79  | <1     | 0.36   | 0.07  | 3      | 0.18  | 156    | 211.9  | 0.007  | 13.0   | 0.012  |
| 0810           | 14.1   | 0.82  | 25.6   | 1979.7 | <20   | 28     | 4.7    | 0.27  | 60.6   | 11.9   | 42.0   | 4742.6 | 9.19  | 3      | 1.24   | 0.09  | <1     | 0.85  | 318    | 15.1   | 0.010  | 24.7   | 0.010  |
| STD DS8        | 1.7    | 0.86  | 25.6   | 92.8   | <20   | 277    | 6.8    | 0.65  | 2.3    | 7.4    | 118.0  | 114.6  | 2.40  | 4      | 0.19   | 0.41  | 11     | 0.59  | 583    | 12.4   | 0.077  | 40.7   | 0.079  |
| STD OREAS45PA  | 0.3    | 3.07  | 4.6    | 52.2   | <20   | 177    | 0.2    | 0.25  | 0.1    | 106.1  | 765.0  | 581.3  | 16.77 | 16     | 0.03   | 0.08  | 16     | 0.12  | 1133   | 1.1    | 0.008  | 290.2  | 0.035  |
| BLK            | <0.1   | <0.01 | <0.5   | <0.5   | <20   | <1     | <0.1   | <0.01 | <0.1   | <0.1   | <1     | <0.1   | 0.02  | <1     | <0.01  | <0.01 | <1     | <0.01 | <1     | <0.1   | <0.001 | <0.1   | <0.001 |
| STD DS8        | 2.1    | 0.87  | 26.3   | 90.3   | <20   | 287    | 7.1    | 0.66  | 2.4    | 7.6    | 119.0  | 115.5  | 2.43  | 4      | 0.21   | 0.42  | 13     | 0.60  | 595    | 12.0   | 0.078  | 41.8   | 0.079  |

A 0.5 g sample is digested with 3 ml 3:1 HCl-HNO3 at 95C for 1 hour and diluted to 10 ml with DI H2O.

Signed:  \_\_\_\_\_  
Mark Acres - Quality Assurance



**TSL LABORATORIES INC.**

2 - 302 48th Street East, Saskatoon, Saskatchewan, S7K 6A4  
 Tel: (306) 931-1033 Fax: (306) 242-4717

Report No: S41450  
 Date: January 27, 2011


**Q-Gold Resources Ltd.**

Attention: B. Carruthers  
 Project: McKenzie Gray  
 Sample: 1 Core/1 Pulp

**MULTIELEMENT ICP-MS ANALYSIS**  
 Aqua Regia Digestion

| Element<br>Sample | Pb<br>ppm | S<br>% | Sb<br>ppm | Sc<br>ppm | Se<br>ppm | Sr<br>ppm | Te<br>ppm | Th<br>ppm | Ti<br>% | Tl<br>ppm | U<br>ppm | V<br>ppm | W<br>ppm | Zn<br>ppm |
|-------------------|-----------|--------|-----------|-----------|-----------|-----------|-----------|-----------|---------|-----------|----------|----------|----------|-----------|
| 0809              | 3928.3    | 1.75   | 0.2       | 0.3       | 1.2       | 14        | 5         | 0.5       | <0.001  | <0.1      | 0.2      | <2       | 0.7      | 3291      |
| 0810              | 271.7     | 8.38   | 0.5       | 1.7       | 3.3       | 7         | 10        | 0.2       | 0.015   | <0.1      | 0.2      | 14       | 0.1      | >10000    |
| STD DS8           | 128.0     | 0.16   | 4.9       | 1.8       | 5.2       | 62        | 5         | 6.6       | 0.106   | 5.1       | 2.7      | 36       | 2.8      | 300       |
| STD OREAS45PA     | 20.7      | <0.05  | 0.2       | 40.8      | <0.5      | 15        | <1        | 7.5       | 0.136   | <0.1      | 1.2      | 217      | <0.1     | 119       |
| BLK               | <0.1      | <0.05  | <0.1      | <0.1      | <0.5      | <1        | <1        | <0.1      | <0.001  | <0.1      | <0.1     | <2       | <0.1     | <1        |
| STD DS8           | 127.1     | 0.16   | 5.3       | 1.9       | 4.7       | 64        | 6         | 7.1       | 0.111   | 5.4       | 2.9      | 36       | 2.8      | 319       |

A 0.5 g sample is digested with 3 ml 3:1 HCl-HNO3  
 at 95C for 1 hour and diluted to 10 ml with DI H2O.

Signed:   
 Mark Acres - Quality Assurance



2 - 302 48th Street • Saskatoon, SK • S7K 6A4  
 P (306) 931-1033 F (306) 242-4717 E info@tsllabs.com

Company: Q-Gold Resources Limited  
 Geologist: V. Scime  
 Project: McKenzie Gray

TSL Report: S41450  
 Date Received: Dec 17, 2010  
 Date Reported: Jan 04, 2011  
 Invoice: 61478

**Remarks:**

|                                     |        |                                 |   |
|-------------------------------------|--------|---------------------------------|---|
| Sample Type:                        | Number | Size Fraction                   | Sample Preparation                                    |
| Core                                | 1      | Reject ~ 95% -10 mesh (1.70 mm) | Primary Crush, Rolls Crush<br>Riffle Split, Pulverize |
|                                     |        | Pulp ~ 5% +150 mesh (106 µm)    |   |
|                                     |        | ~ 95% -150 mesh (106 µm)        |   |
| Pulp                                | 1      |                                 |   |
| Screen Metallic size: Entire Sample |        |                                 |   |

*Screen Metallic for Gold:*

*Minus fraction for gold analysis is weighed at 1 AT (29.16 g)*

- Au g/t Total - Au weighted average*
- Au g/t +150 - Au value of +150 mesh fraction*
- Au g/t -150 - Au value of -150 mesh fraction*
- Wt g Total - Total sample weight*
- Wt g +150 - Weight of +150 mesh fraction*
- Wt g -150 - Weight of -150 mesh fraction*
  
- Au mg +150 - Value is the entire plus fraction*
- Au mg -150 - Value is based on a 1 AT sample weight*
- GS-10C - Value is based on a 1 AT sample weight*

*Samples with 100% passing 150 mesh (106 µm) are screened at 200 mesh (75 µm)*

| Element Name | Unit    | Extraction Technique   | Lower Detection Limit | Upper Detection Limit |
|--------------|---------|------------------------|-----------------------|-----------------------|
| Au           | g/tonne | Fire Assay/Gravimetric | 0.03                  | 6500                  |

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### CERTIFICATE OF ANALYSIS

**SAMPLE(S) FROM** Q-Gold Resources Limited  
 121 East Birch Ave, Suite 508  
 Flagstaff, Arizona, USA 86001

**REPORT No.**  
 S41450

**SAMPLE(S) OF** 1 Core/1 Pulp

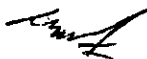
INVOICE #: 61478  
 P.O.:

V. Scime  
 Project: McKenzie Gray

|       | Au g/t | Au g/t | Au g/t | Wt g   | Wt g  | Wt g  | Au mg | Au mg | File   |
|-------|--------|--------|--------|--------|-------|-------|-------|-------|--------|
|       | Total  | +150   | -150   | Total  | +150  | -150  | +150  | -150  | Name   |
| 0809  | .20    | .04    | .21    | 1004.7 | 25.94 | 978.8 | .001  | .006  | S41450 |
| 0810  | 1.99   |        |        |        |       |       |       | .058  | S41450 |
| GS-8B | 7.68   |        |        |        |       |       |       |       | S41450 |

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 INVOICE TO: Q. Gold - Flagstaff, Arizona

Jan 04/11

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 Mark Acres - Quality Assurance



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 P (306) 931-1033 F (306) 242-4717 E info@tsllabs.com

Company: Q-Gold Resources Limited  
 Geologist: V. Scime  
 Project: McKenzie Gray

TSL Report: S41453  
 Date Received: Dec 17, 2010  
 Date Reported: Jan 05, 2011  
 Invoice: 61519

**Remarks:**

|                                     |        |                                 |                            |
|-------------------------------------|--------|---------------------------------|----------------------------|
| Sample Type:                        | Number | Size Fraction                   | Sample Preparation         |
| Core                                | 13     | Reject ~ 95% -10 mesh (1.70 mm) | Primary Crush, Rolls Crush |
|                                     |        | Pulp ~ 5% +150 mesh (106 µm)    | Riffle Split, Pulverize    |
|                                     |        | ~ 95% -150 mesh (106 µm)        |                            |
| Pulp                                | 3      |                                 |                            |
| Screen Metallic size: Entire Sample |        |                                 |                            |

**Screen Metallic for Gold:**

*Minus fraction for gold analysis is weighed at 1 AT (29.16 g)*

- Au g/t Total - Au weighted average*
- Au g/t +150 - Au value of +150 mesh fraction*
- Au g/t -150 - Au value of -150 mesh fraction*
- Wt g Total - Total sample weight*
- Wt g +150 - Weight of +150 mesh fraction*
- Wt g -150 - Weight of -150 mesh fraction*
- Au mg +150 - Value is the entire plus fraction*
- Au mg -150 - Value is based on a 1 AT sample weight*
- GS-10C - Value is based on a 1 AT sample weight*

*Samples with 100% passing 150 mesh (106 µm) are screened at 200 mesh (75 µm)*

| Element Name | Unit    | Extraction Technique   | Lower Detection Limit | Upper Detection Limit |
|--------------|---------|------------------------|-----------------------|-----------------------|
| Au           | g/tonne | Fire Assay/Gravimetric | 0.03                  | 6500                  |

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**CERTIFICATE OF ANALYSIS**

**SAMPLE(S) FROM** Q-Gold Resources Limited  
121 East Birch Ave, Suite 508  
Flagstaff, Arizona, USA 86001

|                             |
|-----------------------------|
| <b>REPORT No.</b><br>S41453 |
|-----------------------------|

**SAMPLE(S) OF** 13 Core/3 Pulp

INVOICE #:61519  
P.O.:

V. Scime  
Project: McKenzie Gray

|       | Au g/t<br>Total | Au g/t<br>+150 | Au g/t<br>-150 | Wt g<br>Total | Wt g<br>+150 | Wt g<br>-150 | Au mg<br>+150 | Au mg<br>-150 | File<br>Name |
|-------|-----------------|----------------|----------------|---------------|--------------|--------------|---------------|---------------|--------------|
| 0816  | .14             | .49            | .14            | 2145.5        | 38.58        | 2106.9       | .019          | .004          | S41453       |
| 0817  | .22             | 1.01           | .19            | 769.6         | 32.74        | 736.9        | .033          | .006          | S41453       |
| 0820  | 2.09            |                |                |               |              |              |               | .061          | S41453       |
| 0821  | 10.90           | 168.0          | 6.40           | 1137.6        | 31.70        | 1105.9       | 5.326         | .187          | S41453       |
| 0822  | 10.06           | 106.1          | 7.36           | 818.2         | 22.40        | 795.8        | 2.377         | .215          | S41453       |
| 0825  | .58             | .15            | .60            | 918.6         | 32.40        | 886.2        | .005          | .018          | S41453       |
| 0826  | 5.95            | 14.25          | 5.45           | 443.7         | 25.20        | 418.5        | .359          | .159          | S41453       |
| 0827  | .38             | .53            | .38            | 1666.1        | 32.30        | 1633.8       | .017          | .011          | S41453       |
| 0828  | <.03            | <.03           | <.03           | 735.2         | 21.53        | 713.7        | <.001         | <.001         | S41453       |
| 0829  | .27             | .26            | .27            | 1717.0        | 41.91        | 1675.1       | .011          | .008          | S41453       |
| 0830  | 1.99            |                |                |               |              |              |               | .058          | S41453       |
| 0833  | <.03            | <.03           | <.03           | 1019.3        | 31.86        | 987.4        | <.001         | <.001         | S41453       |
| 0834  | .56             | 3.11           | .48            | 1343.1        | 39.85        | 1303.2       | .124          | .014          | S41453       |
| 0837  | .65             | 3.63           | .60            | 1664.8        | 27.24        | 1637.6       | .099          | .018          | S41453       |
| 0838  | .04             | .20            | .03            | 1691.1        | 45.35        | 1645.7       | .009          | .001          | S41453       |
| 0840  | 2.02            |                |                |               |              |              |               | .059          | S41453       |
| GS-8B | 8.02            |                |                |               |              |              |               |               | S41453       |
| GS-8B | 7.61            |                |                |               |              |              |               |               | S41453       |

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INVOICE TO: Q. Gold - Flagstaff, Arizona

Jan 05/11

SIGNED



Mark Acres - Quality Assurance



2 - 302 48th Street • Saskatoon, SK • S7K 6A4  
 P (306) 931-1033 F (306) 242-4717 E info@tsllabs.com

Company: Q-Gold Resources Ltd.  
 Geologist: V. Scime  
 Project: McKenzie Gray  
 Purchase Order:

TSL Report: S41453  
 Date Received: Dec 17, 2010  
 Date Reported: Jan 27, 2011  
 Invoice: 61519

| Sample Type: | Number | Size Fraction  | Sample Preparation             |
|--------------|--------|--|--------------------------------|
| Core         | 13     | Reject ~ 70% -10 mesh (1.70 mm)<br>Pulp ~ 95% -150 mesh (106 µm) | Crush, Riffle Split, Pulverize |
| Pulp         | 3      |  | None                           |

**ICP-MS Aqua Regia Digestion HCl-HNO<sub>3</sub>**

*The Aqua Regia Leach digestion liberates most of the metals except those marked with an asterisk where the digestion will not be complete.*

| Element Name | Lower Detection Limit | Upper Detection Limit | Element Name | Lower Detection Limit | Upper Detection Limit |
|--------------|-----------------------|-----------------------|--------------|-----------------------|-----------------------|
| Ag           | 0.1 ppm               | 100 ppm               | Mn *         | 1 ppm                 | 10000 ppm             |
| Al *         | 0.01 %                | 10 %                  | Mo           | 0.1 ppm               | 2000 ppm              |
| As           | 0.5 ppm               | 10000 ppm             | Na *         | 0.001%                | 10 %                  |
| Au           | 0.5 ppb               | 100 ppm               | Ni           | 0.1 ppm               | 10000 ppm             |
| B *          | 1 ppm                 | 2000 ppm              | P *          | 0.001%                | 5 %                   |
| Ba *         | 1 ppm                 | 1000 ppm              | Pb           | 0.1 ppm               | 10000 ppm             |
| Bi           | 0.1 ppm               | 2000 ppm              | S            | 0.05 %                | 10 %                  |
| Ca *         | 0.01%                 | 40 %                  | Sb           | 0.1 ppm               | 2000 ppm              |
| Cd           | 0.1 ppm               | 2000 ppm              | Sc           | 0.1 ppm               | 100 ppm               |
| Co           | 0.1 ppm               | 2000 ppm              | Se           | 0.5 ppm               | 1000 ppm              |
| Cr *         | 1 ppm                 | 10000 ppm             | Sr *         | 1 ppm                 | 10000 ppm             |
| Cu           | 0.1 ppm               | 10000 ppm             | Te           | 1 ppm                 | 2000 ppm              |
| Fe *         | 0.01%                 | 40 %                  | Th *         | 0.1 ppm               | 2000 ppm              |
| Ga *         | 1 ppm                 | 1000 ppm              | Ti *         | 0.001%                | 10 %                  |
| Hg           | 0.01 ppm              | 100 ppm               | Tl           | 0.1 ppm               | 1000 ppm              |
| K *          | 0.01%                 | 10 %                  | U *          | 0.1 ppm               | 2000 ppm              |
| La *         | 1 ppm                 | 10000 ppm             | V *          | 2 ppm                 | 10000 ppm             |
| Mg *         | 0.01%                 | 30 %                  | W *          | 0.1 ppm               | 100 ppm               |
|              |                       |                       | Zn           | 1 ppm                 | 10000 ppm             |

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TSL LABORATORIES INC.

2 - 302 48th Street East, Saskatoon, Saskatchewan, S7K 6A4  
 Tel: (306) 931-1033 Fax: (306) 242-4717

Report No: S41453  
 Date: January 27, 2011

Q-Gold Resources Ltd.

Attention: B. Carruthers  
 Project: McKenzie Gray  
 Sample: 13 Core/ 3 Pulp

MULTIELEMENT ICP-MS ANALYSIS  
 Aqua Regia Digestion

| Element Sample | Ag ppm | Al %  | As ppm | Au ppb  | B ppm | Ba ppm | Bi ppm | Ca %  | Cd ppm | Co ppm | Cr ppm | Cu ppm | Fe %  | Ga ppm | Hg ppm | K %   | La ppm | Mg %  | Mn ppm | Mo ppm | Na %   | Ni ppm | P %    |
|----------------|--------|-------|--------|---------|-------|--------|--------|-------|--------|--------|--------|--------|-------|--------|--------|-------|--------|-------|--------|--------|--------|--------|--------|
| 0816           | 0.8    | 0.42  | 8.2    | 35.4    | <20   | 14     | 2.8    | 3.63  | 0.1    | 14.7   | 100.0  | 35.9   | 1.44  | 1      | <0.01  | 0.08  | 5      | 0.24  | 346    | 1.7    | 0.008  | 23.3   | 0.027  |
| 0817           | 2.0    | 0.36  | 10.6   | 27.1    | <20   | 19     | 4.2    | 3.19  | 0.4    | 14.9   | 70.0   | 156.3  | 1.49  | <1     | <0.01  | 0.10  | 8      | 0.40  | 373    | 2.2    | 0.008  | 23.5   | 0.045  |
| 0820           | 13.5   | 0.79  | 26.2   | 2137.3  | <20   | 27     | 4.1    | 0.27  | 63.3   | 10.9   | 37.0   | 4658.4 | 8.45  | 3      | 1.25   | 0.08  | <1     | 0.83  | 307    | 14.7   | 0.008  | 22.6   | 0.010  |
| 0821           | >100.0 | 0.20  | 12.8   | >5000.0 | <20   | 6      | 235.5  | 2.07  | 618.5  | 36.1   | 91.0   | 5182.6 | 2.19  | <1     | 3.22   | 0.03  | 2      | 0.43  | 282    | 0.4    | 0.004  | 20.7   | 0.010  |
| 0822           | >100.0 | 0.34  | 5.0    | 2473.4  | <20   | 10     | 264.9  | 2.92  | 167.9  | 14.0   | 94.0   | 1648.5 | 2.36  | 1      | 0.90   | 0.04  | 1      | 0.78  | 500    | 0.6    | 0.004  | 16.7   | 0.011  |
| 0825           | 12.5   | 0.21  | 3.3    | 284.8   | <20   | 17     | 20.2   | 2.19  | 2.8    | 9.0    | 93.0   | 115.9  | 1.69  | <1     | 0.03   | 0.10  | 8      | 0.65  | 390    | 0.6    | 0.008  | 14.7   | 0.020  |
| 0826           | 56.3   | 0.19  | 1.1    | 1594.3  | <20   | 14     | 103.3  | 0.55  | 53.0   | 4.8    | 130.0  | 762.1  | 0.59  | <1     | 0.47   | 0.08  | 3      | 0.14  | 81     | 0.5    | 0.007  | 7.1    | 0.011  |
| 0827           | 6.3    | 0.63  | 4.2    | 120.6   | <20   | 18     | 6.7    | 4.85  | 6.8    | 9.3    | 70.0   | 1136.6 | 2.07  | 1      | 0.07   | 0.11  | 6      | 0.77  | 569    | 1.4    | 0.010  | 31.0   | 0.057  |
| 0828           | 0.9    | 0.68  | 1.9    | 24.9    | <20   | 16     | 1.0    | 8.46  | 0.5    | 11.7   | 79.0   | 168.8  | 3.83  | 2      | <0.01  | 0.08  | 7      | 1.86  | 1268   | 1.3    | 0.009  | 33.2   | 0.035  |
| 0829           | 6.0    | 0.20  | 0.9    | 25.0    | <20   | 6      | 11.8   | 2.32  | 0.4    | 3.9    | 114.0  | 20.3   | 1.25  | <1     | <0.01  | 0.03  | 1      | 0.51  | 324    | 0.7    | 0.004  | 10.8   | 0.011  |
| 0830           | 14.1   | 0.85  | 26.0   | 1868.4  | <20   | 22     | 4.6    | 0.26  | 59.6   | 11.1   | 37.0   | 4736.1 | 8.71  | 2      | 1.09   | 0.09  | <1     | 0.88  | 312    | 13.6   | 0.010  | 22.1   | 0.010  |
| 0833           | 2.1    | 0.22  | 3.7    | 88.0    | <20   | 9      | 5.1    | 6.04  | 19.2   | 13.7   | 50.0   | 62.0   | 2.99  | <1     | 0.18   | 0.04  | 6      | 1.37  | 1013   | 0.3    | 0.006  | 20.3   | 0.031  |
| 0834           | 5.5    | 0.18  | 4.6    | 249.3   | <20   | 8      | 11.1   | 2.94  | 35.4   | 15.9   | 102.0  | 750.2  | 1.84  | <1     | 0.36   | 0.04  | 2      | 0.55  | 370    | 0.5    | 0.006  | 15.3   | 0.010  |
| 0837           | 7.5    | 0.13  | 6.5    | 385.2   | <20   | 7      | 14.1   | 1.76  | 13.6   | 11.2   | 153.0  | 86.3   | 1.39  | <1     | 0.11   | 0.04  | 2      | 0.24  | 277    | 0.4    | 0.006  | 13.5   | 0.015  |
| 0838           | 4.5    | 0.13  | 2.5    | 21.7    | <20   | 4      | 5.4    | 1.45  | 4.0    | 5.7    | 77.0   | 62.4   | 0.54  | <1     | 0.03   | 0.02  | 2      | 0.11  | 152    | 0.5    | 0.002  | 7.5    | 0.004  |
| 0840           | 14.6   | 0.78  | 27.1   | 2180.6  | <20   | 30     | 4.3    | 0.27  | 63.2   | 11.8   | 37.0   | 4880.7 | 8.96  | 2      | 1.20   | 0.08  | <1     | 0.82  | 303    | 12.4   | 0.007  | 21.6   | 0.010  |
| STD DS8        | 1.9    | 0.91  | 27.9   | 99.6    | <20   | 286    | 6.7    | 0.68  | 2.6    | 7.7    | 114.0  | 113.8  | 2.43  | 4      | 0.23   | 0.44  | 12     | 0.61  | 623    | 13.8   | 0.081  | 38.0   | 0.085  |
| STD OREAS45PA  | 0.3    | 3.15  | 4.6    | 47.7    | <20   | 190    | 0.2    | 0.24  | 0.1    | 104.7  | 769.0  | 563.4  | 15.99 | 17     | 0.03   | 0.07  | 16     | 0.10  | 1084   | 1.0    | 0.007  | 264.8  | 0.034  |
| BLK            | <0.1   | <0.01 | <0.5   | <0.5    | <20   | <1     | <0.1   | <0.01 | <0.1   | <0.1   | <1     | <0.1   | <0.01 | <1     | <0.01  | <0.01 | <1     | <0.01 | <1     | <0.1   | <0.001 | <0.1   | <0.001 |
| STD DS8        | 1.6    | 0.85  | 29.4   | 87.3    | <20   | 289    | 6.7    | 0.65  | 2.5    | 7.6    | 111.0  | 109.0  | 2.38  | 5      | 0.20   | 0.41  | 12     | 0.60  | 587    | 10.6   | 0.079  | 37.0   | 0.081  |
| STD DS8        | 1.6    | 0.80  | 25.2   | 91.0    | <20   | 258    | 5.9    | 0.61  | 2.2    | 6.7    | 102.0  | 102.8  | 2.28  | 4      | 0.19   | 0.39  | 11     | 0.55  | 550    | 10.9   | 0.070  | 33.0   | 0.074  |
| STD OREAS45PA  | 0.3    | 3.03  | 5.3    | 49.4    | <20   | 195    | 0.2    | 0.24  | 0.1    | 99.6   | 775.0  | 539.2  | 15.20 | 16     | 0.04   | 0.07  | 17     | 0.10  | 1091   | 1.0    | 0.004  | 260.4  | 0.034  |
| BLK            | <0.1   | <0.01 | <0.5   | <0.5    | <20   | <1     | <0.1   | <0.01 | <0.1   | <0.1   | <1     | <0.1   | <0.01 | <1     | <0.01  | <0.01 | <1     | <0.01 | <1     | <0.1   | <0.001 | <0.1   | <0.001 |
| STD DS8        | 1.9    | 0.89  | 26.8   | 92.7    | <20   | 288    | 6.5    | 0.69  | 2.4    | 7.4    | 114.0  | 108.1  | 2.47  | 4      | 0.24   | 0.43  | 13     | 0.60  | 616    | 12.2   | 0.082  | 38.0   | 0.081  |
| STD DS8        | 1.8    | 0.89  | 27.3   | 102.8   | <20   | 284    | 7.1    | 0.69  | 2.4    | 7.1    | 108.0  | 106.0  | 2.48  | 4      | 0.19   | 0.42  | 13     | 0.60  | 595    | 12.5   | 0.081  | 36.8   | 0.083  |
| BLK            | <0.1   | <0.01 | <0.5   | <0.5    | <20   | <1     | <0.1   | <0.01 | <0.1   | <0.1   | <1     | <0.1   | <0.01 | <1     | <0.01  | <0.01 | <1     | <0.01 | <1     | <0.1   | <0.001 | <0.1   | <0.001 |
| STD OREAS45PA  | 0.3    | 3.33  | 4.8    | 47.6    | <20   | 200    | 0.2    | 0.24  | 0.1    | 107.5  | 756.0  | 592.9  | 15.75 | 18     | 0.03   | 0.08  | 17     | 0.12  | 1140   | 1.1    | 0.006  | 307.6  | 0.037  |
| STD DS8        | 1.7    | 0.93  | 28.9   | 101.8   | <20   | 296    | 7.2    | 0.62  | 2.4    | 7.4    | 112.0  | 111.3  | 2.53  | 5      | 0.20   | 0.43  | 14     | 0.62  | 627    | 12.7   | 0.085  | 36.9   | 0.086  |

A 0.5 g sample is digested with 3 ml 3:1 HCl-HNO3 at 95C for 1 hour and diluted to 10 ml with DI H2O.

Signed: \_\_\_\_\_



**TSL LABORATORIES INC.**

2 - 302 48th Street East, Saskatoon, Saskatchewan, S7K 6A4

Tel: (306) 931-1033 Fax: (306) 242-4717

Report No: S41453

Date: January 27, 2011

**Q-Gold Resources Ltd.**

Attention: B. Carruthers

Project: McKenzie Gray

Sample: 13 Core/ 3 Pulp

**MULTIELEMENT ICP-MS ANALYSIS**

Aqua Regia Digestion

| Element Sample | Pb ppm | S %   | Sb ppm | Sc ppm | Se ppm | Sr ppm | Te ppm | Th ppm | Ti %   | Tl ppm | U ppm | V ppm | W ppm | Zn ppm |
|----------------|--------|-------|--------|--------|--------|--------|--------|--------|--------|--------|-------|-------|-------|--------|
| 0816           | 10.9   | 0.66  | <0.1   | 0.7    | <0.5   | 31     | <1     | 0.5    | 0.001  | <0.1   | 0.2   | 3     | 0.4   | 59     |
| 0817           | 12.9   | 0.60  | <0.1   | 0.6    | <0.5   | 30     | <1     | 1.0    | <0.001 | <0.1   | 0.2   | 4     | 0.3   | 59     |
| 0820           | 272.7  | 8.19  | 0.5    | 1.7    | 4.3    | 7      | 10     | 0.2    | 0.013  | 0.1    | 0.2   | 13    | 0.1   | >10000 |
| 0821           | 1416.7 | 2.30  | 0.7    | 0.5    | 6.1    | 43     | 5      | 0.3    | <0.001 | <0.1   | <0.1  | 2     | 0.2   | >10000 |
| 0822           | 1702.3 | 0.81  | 0.4    | 0.8    | 2.9    | 72     | 2      | 0.2    | <0.001 | <0.1   | <0.1  | 4     | 0.1   | >10000 |
| 0825           | 182.7  | 0.35  | 0.1    | 0.5    | <0.5   | 59     | <1     | 0.8    | <0.001 | <0.1   | 0.1   | 3     | 0.2   | 296    |
| 0826           | 1760.5 | 0.35  | 0.1    | 0.2    | 1.6    | 14     | <1     | 0.3    | <0.001 | <0.1   | <0.1  | <2    | 0.1   | 5548   |
| 0827           | 37.3   | 0.23  | 0.1    | 1.5    | <0.5   | 85     | <1     | 0.7    | 0.001  | <0.1   | 0.1   | 11    | 0.7   | 773    |
| 0828           | 6.9    | <0.05 | <0.1   | 2.3    | <0.5   | 182    | <1     | 0.5    | 0.001  | <0.1   | <0.1  | 11    | 0.3   | 149    |
| 0829           | 50.7   | <0.05 | <0.1   | 0.5    | <0.5   | 57     | <1     | 0.1    | <0.001 | <0.1   | <0.1  | 2     | <0.1  | 69     |
| 0830           | 241.8  | 8.27  | 0.6    | 1.8    | 3.5    | 7      | 10     | 0.2    | 0.013  | 0.1    | 0.2   | 14    | <0.1  | >10000 |
| 0833           | 10.3   | 0.25  | <0.1   | 1.4    | <0.5   | 137    | <1     | 0.4    | <0.001 | <0.1   | <0.1  | 5     | 0.1   | 2044   |
| 0834           | 28.7   | 0.54  | 0.1    | 0.6    | <0.5   | 72     | <1     | 0.2    | <0.001 | <0.1   | 0.3   | 3     | 0.2   | 3789   |
| 0837           | 50.4   | 0.85  | <0.1   | 0.2    | <0.5   | 27     | <1     | 0.1    | <0.001 | <0.1   | <0.1  | <2    | <0.1  | 1294   |
| 0838           | 7.3    | 0.18  | <0.1   | 0.2    | <0.5   | 24     | <1     | 0.1    | <0.001 | <0.1   | <0.1  | <2    | 0.1   | 388    |
| 0840           | 252.7  | 8.25  | 0.5    | 1.5    | 3.6    | 7      | 11     | 0.2    | 0.012  | <0.1   | 0.2   | 13    | 0.1   | >10000 |
| STD DS8        | 120.6  | 0.16  | 4.6    | 1.8    | 5.4    | 60     | 5      | 6.0    | 0.106  | 5.3    | 2.6   | 39    | 2.4   | 323    |
| STD OREAS45PA  | 20.3   | <0.05 | <0.1   | 38.6   | 0.5    | 14     | <1     | 7.1    | 0.115  | <0.1   | 1.2   | 214   | <0.1  | 113    |
| BLK            | <0.1   | <0.05 | <0.1   | <0.1   | <0.5   | <1     | <1     | <0.1   | <0.001 | <0.1   | <0.1  | <2    | <0.1  | <1     |
| STD DS8        | 120.6  | 0.16  | 4.5    | 1.7    | 5.3    | 58     | 5      | 6.4    | 0.100  | 5.2    | 2.6   | 38    | 2.6   | 315    |
| STD DS8        | 119.2  | 0.15  | 4.1    | 1.8    | 4.7    | 53     | 5      | 6.2    | 0.090  | 5.2    | 2.5   | 36    | 2.8   | 301    |
| STD OREAS45PA  | 20.3   | <0.05 | 0.2    | 40.0   | <0.5   | 14     | <1     | 7.1    | 0.115  | <0.1   | 1.2   | 211   | <0.1  | 122    |
| BLK            | <0.1   | <0.05 | <0.1   | <0.1   | <0.5   | <1     | <1     | <0.1   | <0.001 | <0.1   | <0.1  | <2    | <0.1  | <1     |
| STD DS8        | 128.9  | 0.16  | 4.8    | 1.9    | 5.8    | 61     | 5      | 7.1    | 0.105  | 5.5    | 2.6   | 39    | 2.9   | 319    |
| STD DS8        | 124.3  | 0.17  | 6.1    | 1.8    | 5.9    | 67     | 4      | 6.4    | 0.102  | 5.4    | 2.7   | 40    | 2.5   | 319    |
| BLK            | <0.1   | <0.05 | <0.1   | <0.1   | <0.5   | <1     | <1     | <0.1   | <0.001 | <0.1   | <0.1  | <2    | <0.1  | <1     |
| STD OREAS45PA  | 21.7   | <0.05 | 0.3    | 42.9   | <0.5   | 16     | <1     | 7.2    | 0.130  | 0.1    | 1.3   | 222   | <0.1  | 126    |
| STD DS8        | 129.3  | 0.16  | 6.0    | 2.0    | 4.8    | 70     | 4      | 6.6    | 0.110  | 5.4    | 2.7   | 40    | 3.1   | 322    |

A 0.5 g sample is digested with 3 ml 3:1 HCl-HNO3 at 95C for 1 hour and diluted to 10 ml with DI H2O.

Signed:  Mark Acres - Quality Assurance





2 - 302 48th Street • Saskatoon, SK • S7K 6A4  
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|                 |                       |                |              |
|-----------------|-----------------------|----------------|--------------|
| Company:        | Q-Gold Resources Ltd. | TSL Report:    | S41455       |
| Geologist:      | V. Scime              | Date Received: | Dec 17, 2010 |
| Project:        | McKenzie Gray         | Date Reported: | Jan 27, 2011 |
| Purchase Order: |                       | Invoice:       | 61721        |

|              |        |  |                                |
|--------------|--------|--|--------------------------------|
| Sample Type: | Number | Size Fraction  | Sample Preparation             |
| Core         | 11     | Reject ~ 70% -10 mesh (1.70 mm)<br>Pulp ~ 95% -150 mesh (106 µm) | Crush, Riffle Split, Pulverize |
| Pulp         | 0      |  | None                           |

**ICP-MS Aqua Regia Digestion HCl-HNO<sub>3</sub>**

*The Aqua Regia Leach digestion liberates most of the metals except those marked with an asterisk where the digestion will not be complete.*

| Element Name | Lower Detection Limit | Upper Detection Limit | Element Name | Lower Detection Limit | Upper Detection Limit |
|--------------|-----------------------|-----------------------|--------------|-----------------------|-----------------------|
| Ag           | 0.1 ppm               | 100 ppm               | Mn *         | 1 ppm                 | 10000 ppm             |
| Al *         | 0.01 %                | 10 %                  | Mo           | 0.1 ppm               | 2000 ppm              |
| As           | 0.5 ppm               | 10000 ppm             | Na *         | 0.001%                | 10 %                  |
| Au           | 0.5 ppb               | 100 ppm               | Ni           | 0.1 ppm               | 10000 ppm             |
| B *          | 1 ppm                 | 2000 ppm              | P *          | 0.001%                | 5 %                   |
| Ba *         | 1 ppm                 | 1000 ppm              | Pb           | 0.1 ppm               | 10000 ppm             |
| Bi           | 0.1 ppm               | 2000 ppm              | S            | 0.05 %                | 10 %                  |
| Ca *         | 0.01%                 | 40 %                  | Sb           | 0.1 ppm               | 2000 ppm              |
| Cd           | 0.1 ppm               | 2000 ppm              | Sc           | 0.1 ppm               | 100 ppm               |
| Co           | 0.1 ppm               | 2000 ppm              | Se           | 0.5 ppm               | 1000 ppm              |
| Cr *         | 1 ppm                 | 10000 ppm             | Sr *         | 1 ppm                 | 10000 ppm             |
| Cu           | 0.1 ppm               | 10000 ppm             | Te           | 1 ppm                 | 2000 ppm              |
| Fe *         | 0.01%                 | 40 %                  | Th *         | 0.1 ppm               | 2000 ppm              |
| Ga *         | 1 ppm                 | 1000 ppm              | Ti *         | 0.001%                | 10 %                  |
| Hg           | 0.01 ppm              | 100 ppm               | Tl           | 0.1 ppm               | 1000 ppm              |
| K *          | 0.01%                 | 10 %                  | U *          | 0.1 ppm               | 2000 ppm              |
| La *         | 1 ppm                 | 10000 ppm             | V *          | 2 ppm                 | 10000 ppm             |
| Mg *         | 0.01%                 | 30 %                  | W *          | 0.1 ppm               | 100 ppm               |
|              |                       |                       | Zn           | 1 ppm                 | 10000 ppm             |

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 Liability is limited to the analytical cost for analyses.*

**TSL LABORATORIES INC.**

2 - 302 48th Street East, Saskatoon, Saskatchewan, S7K 6A4  
 Tel: (306) 931-1033 Fax: (306) 242-4717

Report No: S41455  
 Date: January 27, 2011

**Q-Gold Resources Ltd.**

Attention: B. Carruthers  
 Project: McKenzie Gray  
 Sample: 11 Core/ 0 Pulp

**MULTIELEMENT ICP-MS ANALYSIS**  
 Aqua Regia Digestion

| Element Sample | Ag ppm | Al %  | As ppm | Au ppb | B ppm | Ba ppm | Bi ppm | Ca %  | Cd ppm | Co ppm | Cr ppm | Cu ppm | Fe %  | Ga ppm | Hg ppm | K %   | La ppm | Mg %  | Mn ppm | Mo ppm | Na %   | Ni ppm | P %    |
|----------------|--------|-------|--------|--------|-------|--------|--------|-------|--------|--------|--------|--------|-------|--------|--------|-------|--------|-------|--------|--------|--------|--------|--------|
| 0815           | 1.7    | 0.36  | 9.1    | 273.2  | <20   | 24     | 5.1    | 2.36  | 0.4    | 25.5   | 58.0   | 38.7   | 2.23  | <1     | 0.01   | 0.14  | 6      | 0.56  | 360    | 0.8    | 0.012  | 27.4   | 0.049  |
| 0818           | <0.1   | 0.26  | 5.7    | 37.4   | <20   | 25     | 0.2    | 1.50  | 0.1    | 5.9    | 46.0   | 4.3    | 0.92  | <1     | <0.01  | 0.14  | 12     | 0.28  | 231    | 0.4    | 0.011  | 18.9   | 0.052  |
| 0819           | 0.4    | 0.67  | 10.7   | 7.7    | <20   | 23     | 0.4    | 7.46  | 0.3    | 20.7   | 47.0   | 121.7  | 4.02  | 1      | <0.01  | 0.14  | 7      | 2.53  | 1177   | 0.6    | 0.013  | 63.8   | 0.038  |
| 0823           | 2.3    | 0.41  | 1.2    | 8.4    | <20   | 30     | 0.6    | 4.37  | 0.7    | 5.8    | 46.0   | 114.3  | 2.60  | <1     | <0.01  | 0.16  | 15     | 1.25  | 762    | 1.3    | 0.014  | 15.1   | 0.104  |
| 0824           | 0.9    | 0.64  | 1.8    | 9.7    | <20   | 53     | 0.5    | 3.07  | 0.6    | 8.0    | 51.0   | 35.8   | 2.06  | 1      | <0.01  | 0.28  | 16     | 0.92  | 543    | 0.6    | 0.022  | 20.0   | 0.119  |
| 0831           | 0.2    | 0.37  | 2.5    | 12.5   | <20   | 24     | 0.4    | 5.23  | 0.2    | 17.9   | 50.0   | 39.4   | 3.17  | <1     | <0.01  | 0.13  | 6      | 1.42  | 850    | 0.5    | 0.013  | 32.1   | 0.026  |
| 0832           | 0.3    | 0.35  | 6.4    | 21.7   | <20   | 31     | 0.7    | 3.83  | 0.2    | 31.6   | 55.0   | 39.4   | 2.79  | <1     | <0.01  | 0.17  | 6      | 1.07  | 689    | 1.8    | 0.014  | 40.8   | 0.035  |
| 0835           | 0.2    | 0.45  | 2.3    | 1.7    | <20   | 28     | 0.2    | 2.38  | 0.1    | 11.5   | 52.0   | 7.7    | 1.78  | <1     | <0.01  | 0.15  | 11     | 0.65  | 393    | 0.5    | 0.013  | 19.2   | 0.044  |
| 0835 Re        | 0.4    | 0.44  | 2.3    | 1.2    | <20   | 28     | 0.3    | 2.32  | 0.1    | 11.2   | 51.0   | 9.5    | 1.75  | <1     | <0.01  | 0.15  | 11     | 0.64  | 390    | 0.5    | 0.013  | 17.6   | 0.043  |
| 0836           | 1.0    | 0.33  | 4.8    | 10.8   | <20   | 24     | 2.2    | 2.66  | 1.1    | 10.8   | 50.0   | 115.5  | 1.67  | <1     | 0.01   | 0.13  | 7      | 0.44  | 420    | 0.2    | 0.011  | 9.9    | 0.031  |
| 0839           | 0.8    | 0.41  | 2.7    | 0.7    | <20   | 28     | 0.6    | 2.43  | 0.3    | 8.0    | 42.0   | 74.2   | 0.87  | 1      | 0.02   | 0.17  | 10     | 0.27  | 302    | 0.3    | 0.018  | 10.4   | 0.031  |
| 0841           | 3.9    | 0.50  | 3.2    | 3.3    | <20   | 30     | 3.7    | 1.80  | 7.3    | 9.0    | 54.0   | 240.4  | 0.73  | 1      | 0.08   | 0.18  | 8      | 0.17  | 182    | 0.2    | 0.023  | 10.2   | 0.029  |
| STD DS8        | 1.8    | 0.91  | 27.4   | 104.5  | <20   | 297    | 7.7    | 0.64  | 2.4    | 8.2    | 127.0  | 120.7  | 2.52  | 4      | 0.22   | 0.43  | 14     | 0.61  | 612    | 14.0   | 0.085  | 42.1   | 0.075  |
| STD OREAS45PA  | 0.4    | 3.31  | 4.8    | 64.1   | <20   | 194    | 0.6    | 0.25  | <0.1   | 115.5  | 829.0  | 605.3  | 16.89 | 17     | 0.04   | 0.08  | 17     | 0.12  | 1134   | 1.5    | 0.009  | 290.5  | 0.034  |
| STD DS8        | 1.7    | 0.90  | 24.0   | 128.4  | <20   | 303    | 7.5    | 0.62  | 2.6    | 8.3    | 126.0  | 116.5  | 2.45  | 4      | 0.18   | 0.41  | 13     | 0.61  | 604    | 13.2   | 0.080  | 39.4   | 0.077  |
| BLK            | <0.1   | <0.01 | <0.5   | <0.5   | <20   | <1     | <0.1   | <0.01 | <0.1   | <0.1   | <1     | <0.1   | <0.01 | <1     | <0.01  | <0.01 | <1     | <0.01 | <1     | <0.1   | <0.001 | <0.1   | <0.001 |

A 0.5 g sample is digested with 3 ml 3:1 HCl-HNO3 at 95C for 1 hour and diluted to 10 ml with DI H2O.

Signed: \_\_\_\_\_



**TSL LABORATORIES INC.**

2 - 302 48th Street East, Saskatoon, Saskatchewan, S7K 6A4  
 Tel: (306) 931-1033 Fax: (306) 242-4717

Report No: S41455  
 Date: January 27, 2011

**Q-Gold Resources Ltd.**

Attention: B. Carruthers  
 Project: McKenzie Gray  
 Sample: 11 Core/ 0 Pulp

**MULTIELEMENT ICP-MS ANALYSIS**  
 Aqua Regia Digestion

| Element Sample | Pb ppm | S %   | Sb ppm | Sc ppm | Se ppm | Sr ppm | Te ppm | Th ppm | Ti %   | Tl ppm | U ppm | V ppm | W ppm | Zn ppm |
|----------------|--------|-------|--------|--------|--------|--------|--------|--------|--------|--------|-------|-------|-------|--------|
| 0815           | 7.1    | 1.67  | <0.1   | 0.9    | 0.5    | 28     | <1     | 0.7    | 0.001  | <0.1   | 0.2   | 2     | 0.4   | 60     |
| 0818           | 2.2    | 0.38  | <0.1   | 0.4    | <0.5   | 28     | <1     | 1.4    | <0.001 | <0.1   | 0.5   | <2    | 0.3   | 21     |
| 0819           | 5.8    | 0.25  | <0.1   | 2.4    | <0.5   | 176    | <1     | 0.9    | 0.001  | 0.1    | 0.1   | 11    | 0.3   | 101    |
| 0823           | 9.5    | <0.05 | <0.1   | 1.4    | <0.5   | 119    | <1     | 1.3    | 0.001  | <0.1   | 0.6   | 5     | 0.2   | 106    |
| 0824           | 8.5    | 0.17  | <0.1   | 1.4    | <0.5   | 97     | <1     | 1.4    | 0.002  | <0.1   | 0.7   | 7     | 0.2   | 90     |
| 0831           | 3.9    | 0.26  | <0.1   | 1.3    | <0.5   | 126    | <1     | 0.7    | <0.001 | <0.1   | 0.1   | 6     | 0.1   | 62     |
| 0832           | 3.3    | 0.76  | <0.1   | 1.4    | <0.5   | 96     | <1     | 1.0    | <0.001 | <0.1   | 0.1   | 5     | 0.1   | 40     |
| 0835           | 4.2    | 0.29  | <0.1   | 0.8    | <0.5   | 60     | <1     | 1.2    | <0.001 | <0.1   | 0.4   | 3     | 0.2   | 48     |
| 0835 Re        | 3.8    | 0.28  | <0.1   | 0.8    | <0.5   | 60     | <1     | 1.2    | <0.001 | <0.1   | 0.4   | 3     | 0.2   | 47     |
| 0836           | 9.9    | 0.86  | <0.1   | 0.7    | <0.5   | 37     | <1     | 0.8    | <0.001 | <0.1   | 0.4   | <2    | 0.1   | 145    |
| 0839           | 3.3    | 0.13  | <0.1   | 0.7    | <0.5   | 30     | <1     | 1.2    | <0.001 | <0.1   | 0.5   | 2     | 0.5   | 70     |
| 0841           | 5.6    | 0.18  | <0.1   | 0.4    | <0.5   | 26     | <1     | 1.2    | <0.001 | <0.1   | 0.5   | 9     | 1.3   | 582    |
| STD DS8        | 131.4  | 0.15  | 5.4    | 2.0    | 5.6    | 67     | 5      | 7.7    | 0.125  | 5.8    | 3.1   | 39    | 3.0   | 323    |
| STD OREAS45PA  | 22.6   | <0.05 | 0.3    | 45.0   | <0.5   | 16     | <1     | 8.3    | 0.157  | <0.1   | 1.4   | 234   | <0.1  | 125    |
| STD DS8        | 131.3  | 0.15  | 5.0    | 1.8    | 5.8    | 66     | 5      | 6.9    | 0.122  | 5.4    | 3.0   | 38    | 3.0   | 317    |
| BLK            | <0.1   | <0.05 | <0.1   | <0.1   | <0.5   | <1     | <1     | <0.1   | <0.001 | <0.1   | <0.1  | <2    | <0.1  | <1     |

A 0.5 g sample is digested with 3 ml 3:1 HCl-HNO3 at 95C for 1 hour and diluted to 10 ml with DI H2O.

Signed: \_\_\_\_\_



Mark Acres - Quality Assurance



2 - 302 48th Street • Saskatoon, SK • S7K 6A4  
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Company: Q-Gold Resources Ltd.  
 Geologist: V. Scime  
 Project: McKenzie Gray  
 Purchase Order:

TSL Report: S41456  
 Date Received: Dec 17, 2010  
 Date Reported: Jan 27, 2011  
 Invoice: 61520

| Sample Type: | Number | Size Fraction  | Sample Preparation             |
|--------------|--------|--|--------------------------------|
| Core         | 14     | Reject ~ 70% -10 mesh (1.70 mm)<br>Pulp ~ 95% -150 mesh (106 µm) | Crush, Riffle Split, Pulverize |
| Pulp         | 5      |  | None                           |

**ICP-MS Aqua Regia Digestion HCl-HNO<sub>3</sub>**

*The Aqua Regia Leach digestion liberates most of the metals except those marked with an asterisk where the digestion will not be complete.*

| Element Name | Lower Detection Limit | Upper Detection Limit | Element Name | Lower Detection Limit | Upper Detection Limit |
|--------------|-----------------------|-----------------------|--------------|-----------------------|-----------------------|
| Ag           | 0.1 ppm               | 100 ppm               | Mn *         | 1 ppm                 | 10000 ppm             |
| Al *         | 0.01 %                | 10 %                  | Mo           | 0.1 ppm               | 2000 ppm              |
| As           | 0.5 ppm               | 10000 ppm             | Na *         | 0.001%                | 10 %                  |
| Au           | 0.5 ppb               | 100 ppm               | Ni           | 0.1 ppm               | 10000 ppm             |
| B *          | 1 ppm                 | 2000 ppm              | P *          | 0.001%                | 5 %                   |
| Ba *         | 1 ppm                 | 1000 ppm              | Pb           | 0.1 ppm               | 10000 ppm             |
| Bi           | 0.1 ppm               | 2000 ppm              | S            | 0.05 %                | 10 %                  |
| Ca *         | 0.01%                 | 40 %                  | Sb           | 0.1 ppm               | 2000 ppm              |
| Cd           | 0.1 ppm               | 2000 ppm              | Sc           | 0.1 ppm               | 100 ppm               |
| Co           | 0.1 ppm               | 2000 ppm              | Se           | 0.5 ppm               | 1000 ppm              |
| Cr *         | 1 ppm                 | 10000 ppm             | Sr *         | 1 ppm                 | 10000 ppm             |
| Cu           | 0.1 ppm               | 10000 ppm             | Te           | 1 ppm                 | 2000 ppm              |
| Fe *         | 0.01%                 | 40 %                  | Th *         | 0.1 ppm               | 2000 ppm              |
| Ga *         | 1 ppm                 | 1000 ppm              | Ti *         | 0.001%                | 10 %                  |
| Hg           | 0.01 ppm              | 100 ppm               | Tl           | 0.1 ppm               | 1000 ppm              |
| K *          | 0.01%                 | 10 %                  | U *          | 0.1 ppm               | 2000 ppm              |
| La *         | 1 ppm                 | 10000 ppm             | V *          | 2 ppm                 | 10000 ppm             |
| Mg *         | 0.01%                 | 30 %                  | W *          | 0.1 ppm               | 100 ppm               |
|              |                       |                       | Zn           | 1 ppm                 | 10000 ppm             |

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 Liability is limited to the analytical cost for analyses.*

**TSL LABORATORIES INC.**

2 - 302 48th Street East, Saskatoon, Saskatchewan, S7K 6A4  
 Tel: (306) 931-1033 Fax: (306) 242-4717

Report No: S41456  
 Date: January 27, 2011


**Q-Gold Resources Ltd.**

Attention: B. Carruthers  
 Project: McKenzie Gray  
 Sample: 14 Core/ 5 Pulp

**MULTIELEMENT ICP-MS ANALYSIS**  
 Aqua Regia Digestion

| Element Sample | Ag ppm | Al %  | As ppm | Au ppb | B ppm | Ba ppm | Bi ppm | Ca %  | Cd ppm | Co ppm | Cr ppm | Cu ppm | Fe %  | Ga ppm | Hg ppm | K %   | La ppm | Mg %  | Mn ppm | Mo ppm | Na %   | Ni ppm | P %    |
|----------------|--------|-------|--------|--------|-------|--------|--------|-------|--------|--------|--------|--------|-------|--------|--------|-------|--------|-------|--------|--------|--------|--------|--------|
| 0850           | 14.1   | 0.82  | 25.5   | 1920.1 | <20   | 34     | 4.5    | 0.29  | 63.3   | 13.1   | 43.0   | 4889.8 | 8.88  | 3      | 1.16   | 0.09  | <1     | 0.87  | 317    | 15.2   | 0.009  | 26.2   | 0.011  |
| 0860           | 14.1   | 0.84  | 25.5   | 2329.8 | <20   | 35     | 4.8    | 0.30  | 65.1   | 13.2   | 43.0   | 5078.2 | 9.10  | 3      | 1.26   | 0.09  | <1     | 0.88  | 323    | 15.2   | 0.009  | 25.0   | 0.010  |
| 0870           | 15.0   | 0.86  | 25.9   | 2348.2 | <20   | 34     | 4.9    | 0.30  | 65.4   | 12.7   | 44.0   | 5021.2 | 9.20  | 4      | 1.25   | 0.09  | <1     | 0.91  | 328    | 15.8   | 0.009  | 26.0   | 0.010  |
| 0874           | 24.9   | 0.07  | 1.4    | 57.7   | <20   | 6      | 399.0  | 1.24  | <0.1   | 6.1    | 46.0   | 45.7   | 1.06  | <1     | <0.01  | 0.03  | 3      | 0.04  | 96     | 580.7  | 0.006  | 6.0    | 0.011  |
| 0875           | 12.1   | 0.03  | 0.6    | 47.9   | <20   | 4      | 466.1  | 0.25  | <0.1   | 7.1    | 86.0   | 41.7   | 1.37  | <1     | <0.01  | 0.01  | <1     | 0.02  | 28     | 410.3  | 0.003  | 5.8    | 0.001  |
| 0876           | 6.2    | 0.01  | <0.5   | 7.9    | <20   | 2      | 68.5   | 0.23  | <0.1   | 0.8    | 200.0  | 10.4   | 0.28  | <1     | <0.01  | <0.01 | <1     | <0.01 | 40     | 3.0    | 0.004  | 3.3    | 0.002  |
| 0877           | 3.7    | 0.02  | <0.5   | <0.5   | <20   | 2      | 34.8   | 0.80  | <0.1   | 0.7    | 136.0  | 6.1    | 0.23  | <1     | <0.01  | 0.01  | 1      | 0.04  | 80     | 12.0   | 0.004  | 3.9    | 0.002  |
| 0878           | 2.8    | 0.08  | <0.5   | 2.6    | <20   | 10     | 19.8   | 1.28  | <0.1   | 2.9    | 173.0  | 5.9    | 0.64  | <1     | <0.01  | 0.05  | 4      | 0.18  | 156    | 45.7   | 0.013  | 5.5    | 0.010  |
| 0879           | 3.6    | 0.19  | 1.2    | 7.4    | <20   | 23     | 21.1   | 2.00  | 0.4    | 10.8   | 84.0   | 16.4   | 2.30  | <1     | 0.01   | 0.11  | 6      | 0.49  | 284    | 4.7    | 0.027  | 14.6   | 0.037  |
| 0880           | 14.4   | 0.85  | 25.4   | 2057.4 | <20   | 32     | 4.9    | 0.30  | 65.3   | 13.8   | 44.0   | 5025.1 | 9.19  | 3      | 1.23   | 0.09  | <1     | 0.87  | 320    | 15.9   | 0.010  | 24.7   | 0.011  |
| 0881           | 9.6    | 0.13  | 1.4    | 38.8   | <20   | 14     | 95.5   | 2.24  | 0.3    | 10.3   | 58.0   | 137.0  | 2.24  | <1     | <0.01  | 0.07  | 6      | 0.67  | 324    | 3.6    | 0.015  | 13.8   | 0.040  |
| 0882           | 2.4    | 0.17  | 1.3    | 5.5    | <20   | 21     | 14.9   | 2.15  | 0.2    | 10.4   | 70.0   | 48.4   | 2.16  | <1     | <0.01  | 0.11  | 6      | 0.67  | 336    | 18.0   | 0.024  | 13.8   | 0.039  |
| 0883           | 3.8    | 0.17  | 1.0    | 4.2    | <20   | 21     | 39.4   | 2.05  | 1.1    | 8.4    | 108.0  | 15.0   | 2.03  | <1     | <0.01  | 0.11  | 6      | 0.61  | 296    | 27.1   | 0.027  | 12.9   | 0.034  |
| 0884           | 2.8    | 0.16  | 1.5    | 6.2    | <20   | 19     | 19.4   | 2.30  | 0.2    | 16.8   | 84.0   | 11.5   | 2.53  | <1     | <0.01  | 0.10  | 7      | 0.70  | 334    | 10.6   | 0.024  | 18.2   | 0.045  |
| 0885           | 8.4    | 0.16  | 1.6    | 11.6   | <20   | 17     | 47.5   | 1.88  | 1.4    | 9.4    | 86.0   | 19.7   | 2.28  | <1     | <0.01  | 0.09  | 5      | 0.55  | 289    | 10.3   | 0.024  | 13.1   | 0.035  |
| 0886           | 57.6   | 0.23  | 2.2    | 74.3   | <20   | 25     | 334.8  | 1.88  | 1.1    | 10.6   | 100.0  | 59.2   | 2.37  | <1     | 0.01   | 0.13  | 7      | 0.56  | 287    | 18.0   | 0.032  | 15.6   | 0.029  |
| 0890           | 14.2   | 0.74  | 24.8   | 1871.1 | <20   | 31     | 4.9    | 0.27  | 61.5   | 13.0   | 41.0   | 4802.2 | 8.82  | 3      | 1.23   | 0.08  | <1     | 0.78  | 293    | 14.7   | 0.008  | 23.2   | 0.010  |
| 0892           | 7.8    | 0.23  | 4.6    | 52.5   | <20   | 20     | 28.9   | 1.54  | 0.2    | 13.1   | 110.0  | 14.7   | 1.47  | <1     | <0.01  | 0.10  | 7      | 0.09  | 161    | 15.3   | 0.009  | 16.3   | 0.024  |
| 0893           | 8.9    | 0.07  | 1.3    | 811.4  | <20   | 7      | 20.6   | 0.75  | 1.0    | 4.1    | 126.0  | 83.3   | 0.39  | <1     | <0.01  | 0.03  | 2      | 0.07  | 96     | 36.3   | 0.004  | 6.6    | 0.007  |
| STD DS8        | 1.8    | 0.91  | 27.4   | 104.5  | <20   | 297    | 7.7    | 0.64  | 2.4    | 8.2    | 127.0  | 120.7  | 2.52  | 4      | 0.22   | 0.43  | 14     | 0.61  | 612    | 14.0   | 0.085  | 42.1   | 0.075  |
| STD OREAS45PA  | 0.4    | 3.31  | 4.8    | 64.1   | <20   | 194    | 0.6    | 0.25  | <0.1   | 115.5  | 829.0  | 605.3  | 16.89 | 17     | 0.04   | 0.08  | 17     | 0.12  | 1134   | 1.5    | 0.009  | 290.5  | 0.034  |
| STD DS8        | 1.7    | 0.90  | 24.0   | 128.4  | <20   | 303    | 7.5    | 0.62  | 2.6    | 8.3    | 126.0  | 116.5  | 2.45  | 4      | 0.18   | 0.41  | 13     | 0.61  | 604    | 13.2   | 0.080  | 39.4   | 0.077  |
| BLK            | <0.1   | <0.01 | <0.5   | <0.5   | <20   | <1     | <0.1   | <0.01 | <0.1   | <0.1   | <1     | <0.1   | <0.01 | <1     | <0.01  | <0.01 | <1     | <0.01 | <1     | <0.1   | <0.001 | <0.1   | <0.001 |

A 0.5 g sample is digested with 3 ml 3:1 HCl-HNO3 at 95C for 1 hour and diluted to 10 ml with DI H2O.

Signed:  Mark Acres - Quality Assurance

**TSL LABORATORIES INC.**

2 - 302 48th Street East, Saskatoon, Saskatchewan, S7K 6A4  
 Tel: (306) 931-1033 Fax: (306) 242-4717

Report No: S41456  
 Date: January 27, 2011

**Q-Gold Resources Ltd.**

Attention: B. Carruthers  
 Project: McKenzie Gray  
 Sample: 14 Core/ 5 Pulp

**MULTIELEMENT ICP-MS ANALYSIS**  
 Aqua Regia Digestion

| Element Sample | Pb ppm | S %   | Sb ppm | Sc ppm | Se ppm | Sr ppm | Te ppm | Th ppm | Ti %   | Tl ppm | U ppm | V ppm | W ppm | Zn ppm |
|----------------|--------|-------|--------|--------|--------|--------|--------|--------|--------|--------|-------|-------|-------|--------|
| 0850           | 264.0  | 8.81  | 0.6    | 1.8    | 3.7    | 7      | 11     | 0.2    | 0.016  | 0.1    | 0.2   | 14    | 0.1   | >10000 |
| 0860           | 278.0  | 8.99  | 0.7    | 1.8    | 3.9    | 8      | 10     | 0.2    | 0.016  | <0.1   | 0.2   | 14    | 0.1   | >10000 |
| 0870           | 279.4  | 9.05  | 0.6    | 1.8    | 3.9    | 8      | 9      | 0.2    | 0.016  | 0.1    | 0.2   | 14    | 0.1   | >10000 |
| 0874           | 73.8   | 1.01  | 0.5    | 0.4    | 0.9    | 44     | 1      | 0.4    | <0.001 | <0.1   | 0.1   | 6     | 1.5   | 8      |
| 0875           | 40.1   | 1.35  | 0.6    | <0.1   | 1.1    | 4      | 2      | 0.4    | <0.001 | <0.1   | <0.1  | 16    | 9.3   | 4      |
| 0876           | 10.3   | 0.05  | 0.2    | <0.1   | <0.5   | 4      | <1     | <0.1   | <0.001 | <0.1   | <0.1  | 2     | 1.3   | 5      |
| 0877           | 6.5    | 0.06  | 0.1    | <0.1   | <0.5   | 8      | <1     | <0.1   | <0.001 | <0.1   | <0.1  | <2    | 0.6   | 3      |
| 0878           | 3.3    | 0.39  | <0.1   | 0.2    | <0.5   | 11     | <1     | 0.3    | <0.001 | <0.1   | <0.1  | <2    | 0.8   | 5      |
| 0879           | 29.4   | 1.89  | <0.1   | 0.5    | 0.7    | 36     | 1      | 1.1    | <0.001 | <0.1   | 0.1   | <2    | 0.5   | 62     |
| 0880           | 285.7  | 9.05  | 0.6    | 1.8    | 3.9    | 8      | 9      | 0.2    | 0.016  | 0.1    | 0.2   | 14    | 0.1   | >10000 |
| 0881           | 76.4   | 1.69  | 0.1    | 0.5    | <0.5   | 48     | <1     | 1.1    | <0.001 | <0.1   | 0.1   | <2    | 0.4   | 30     |
| 0882           | 40.4   | 1.62  | 0.1    | 0.5    | <0.5   | 49     | <1     | 1.4    | <0.001 | <0.1   | 3.3   | 2     | 1.0   | 31     |
| 0883           | 34.7   | 1.47  | 0.1    | 0.5    | <0.5   | 46     | <1     | 1.0    | <0.001 | <0.1   | 0.2   | 2     | 0.4   | 135    |
| 0884           | 9.2    | 1.98  | <0.1   | 0.8    | 0.5    | 53     | <1     | 1.4    | <0.001 | <0.1   | 0.3   | 2     | 0.6   | 27     |
| 0885           | 69.8   | 1.70  | 0.2    | 0.5    | 0.6    | 47     | 1      | 0.9    | <0.001 | <0.1   | 0.2   | <2    | 0.4   | 157    |
| 0886           | 198.7  | 1.80  | 0.2    | 0.6    | 0.9    | 49     | 2      | 1.1    | <0.001 | <0.1   | 0.2   | 2     | 0.5   | 137    |
| 0890           | 269.3  | 8.59  | 0.6    | 1.5    | 3.4    | 8      | 10     | 0.2    | 0.014  | <0.1   | 0.2   | 13    | 0.1   | >10000 |
| 0892           | 15.1   | 1.24  | <0.1   | 0.3    | <0.5   | 12     | 1      | 0.6    | <0.001 | <0.1   | 0.1   | 4     | 0.8   | 39     |
| 0893           | 30.5   | 0.15  | <0.1   | 0.1    | <0.5   | 8      | <1     | 0.2    | <0.001 | <0.1   | <0.1  | 2     | 0.6   | 106    |
| STD DS8        | 131.4  | 0.15  | 5.4    | 2.0    | 5.6    | 67     | 5      | 7.7    | 0.125  | 5.8    | 3.1   | 39    | 3.0   | 323    |
| STD OREAS45PA  | 22.6   | <0.05 | 0.3    | 45.0   | <0.5   | 16     | <1     | 8.3    | 0.157  | <0.1   | 1.4   | 234   | <0.1  | 125    |
| STD DS8        | 131.3  | 0.15  | 5.0    | 1.8    | 5.8    | 66     | 5      | 6.9    | 0.122  | 5.4    | 3.0   | 38    | 3.0   | 317    |
| BLK            | <0.1   | <0.05 | <0.1   | <0.1   | <0.5   | <1     | <1     | <0.1   | <0.001 | <0.1   | <0.1  | <2    | <0.1  | <1     |

A 0.5 g sample is digested with 3 ml 3:1 HCl-HNO3 at 95C for 1 hour and diluted to 10 ml with DI H2O.

Signed:   
 Mark Acres - Quality Assurance



2 - 302 48th Street • Saskatoon, SK • S7K 6A4  
 P (306) 931-1033 F (306) 242-4717 E info@tsllabs.com

Company: Q-Gold Resources Limited  
 Geologist: V. Scime  
 Project: McKenzie Gray

TSL Report: S41456  
 Date Received: Dec 17, 2010  
 Date Reported: Jan 05, 2011  
 Invoice: 61520

**Remarks:**

|                                     |        |  |   |
|-------------------------------------|--------|--|---|
| Sample Type:                        | Number | Size Fraction  | Sample Preparation                                    |
| Core                                | 14     | Reject ~ 95% -10 mesh (1.70 mm)                          | Primary Crush, Rolls Crush<br>Riffle Split, Pulverize |
|                                     |        | Pulp ~ 5% +150 mesh (106 µm)<br>~ 95% -150 mesh (106 µm) |   |
| Pulp                                | 5      |  |   |
| Screen Metallic size: Entire Sample |        |  |   |

*Screen Metallic for Gold:*

*Minus fraction for gold analysis is weighed at 1 AT (29.16 g)*

- Au g/t Total - Au weighted average*
- Au g/t +150 - Au value of +150 mesh fraction*
- Au g/t -150 - Au value of -150 mesh fraction*
- Wt g Total - Total sample weight*
- Wt g +150 - Weight of +150 mesh fraction*
- Wt g -150 - Weight of -150 mesh fraction*
  
- Au mg +150 - Value is the entire plus fraction*
- Au mg -150 - Value is based on a 1 AT sample weight*
- GS-10C - Value is based on a 1 AT sample weight*

*Samples with 100% passing 150 mesh (106 µm) are screened at 200 mesh (75 µm)*

| Element Name | Unit    | Extraction Technique   | Lower Detection Limit | Upper Detection Limit |
|--------------|---------|------------------------|-----------------------|-----------------------|
| Au           | g/tonne | Fire Assay/Gravimetric | 0.03                  | 6500                  |

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### CERTIFICATE OF ANALYSIS

**SAMPLE(S) FROM** Q-Gold Resources Limited  
 121 East Birch Ave, Suite 508  
 Flagstaff, Arizona, USA 86001

**REPORT No.**  
 S41456

**SAMPLE(S) OF** 14 Core/5 Pulp

INVOICE #: 61520  
 P.O.:

V. Scime  
 Project: McKenzie Gray

|       | Au g/t | Au g/t | Au g/t | Wt g   | Wt g  | Wt g   | Au mg | Au mg | File   |
|-------|--------|--------|--------|--------|-------|--------|-------|-------|--------|
|       | Total  | +150   | -150   | Total  | +150  | -150   | +150  | -150  | Name   |
| 0850  | 1.99   |        |        |        |       |        |       | .058  | S41456 |
| 0860  | 2.02   |        |        |        |       |        |       | .059  | S41456 |
| 0870  | 2.02   |        |        |        |       |        |       | .059  | S41456 |
| 0874  | .07    | .05    | .07    | 1014.9 | 20.99 | 993.9  | .001  | .002  | S41456 |
| 0875  | .07    | .05    | .07    | 1239.8 | 22.17 | 1217.6 | .001  | .002  | S41456 |
| 0876  | <.03   | <.03   | <.03   | 1894.4 | 31.12 | 1863.3 | <.001 | <.001 | S41456 |
| 0877  | <.03   | <.03   | <.03   | 1696.2 | 33.33 | 1662.9 | <.001 | <.001 | S41456 |
| 0878  | <.03   | <.03   | <.03   | 798.5  | 38.27 | 760.2  | <.001 | <.001 | S41456 |
| 0879  | <.03   | <.03   | <.03   | 1980.6 | 33.47 | 1947.1 | <.001 | <.001 | S41456 |
| 0880  | 1.99   | <.03   | <.03   |        |       |        | <.001 | .058  | S41456 |
| 0881  | <.03   | <.03   | <.03   | 2186.6 | 32.87 | 2153.7 | <.001 | <.001 | S41456 |
| 0882  | <.03   | <.03   | <.03   | 2247.2 | 45.16 | 2202.0 | <.001 | <.001 | S41456 |
| 0883  | <.03   | <.03   | <.03   | 2016.1 | 32.00 | 1984.1 | <.001 | <.001 | S41456 |
| 0884  | <.03   | <.03   | <.03   | 2191.1 | 31.41 | 2159.7 | <.001 | <.001 | S41456 |
| 0885  | <.03   | <.03   | <.03   | 2242.8 | 33.33 | 2209.5 | <.001 | <.001 | S41456 |
| 0886  | .21    | .32    | .21    | 1521.2 | 37.84 | 1483.4 | .012  | .006  | S41456 |
| 0890  | 2.13   |        |        |        |       |        |       | .062  | S41456 |
| 0892  | .26    | .33    | .26    | 1038.3 | 39.58 | 998.7  | .013  | .008  | S41456 |
| 0893  | .55    | .64    | .55    | 1492.8 | 36.15 | 1456.6 | .023  | .016  | S41456 |
| GS-8B | 7.51   |        |        |        |       |        |       |       | S41456 |

COPIES TO: B. Carruthers  
 INVOICE TO: Q. Gold - Flagstaff, Arizona

Jan 05/11

SIGNED

Mark Acres - Quality Assurance



**CERTIFICATE OF ANALYSIS**

**SAMPLE(S) FROM** Q-Gold Resources Limited  
121 East Birch Ave, Suite 508  
Flagstaff, Arizona, USA 86001

|                             |
|-----------------------------|
| <b>REPORT No.</b><br>S41456 |
|-----------------------------|

**SAMPLE(S) OF** 14 Core/5 Pulp

INVOICE #: 61520  
P.O.:


V. Scime  
Project: McKenzie Gray

|       | Au g/t | Au g/t | Au g/t | Wt g  | Wt g | Wt g | Au mg | Au mg | File   |
|-------|--------|--------|--------|-------|------|------|-------|-------|--------|
|       | Total  | +150   | -150   | Total | +150 | -150 | +150  | -150  | Name   |
| GS-8B | 7.75   |        |        |       |      |      |       |       | S41456 |
| GS-8B | 8.02   |        |        |       |      |      |       |       | S41456 |

COPIES TO: B. Carruthers  
INVOICE TO: Q. Gold - Flagstaff, Arizona

Jan 05/11

SIGNED \_\_\_\_\_

  
Mark Acres - Quality Assurance



2 - 302 48th Street • Saskatoon, SK • S7K 6A4  
 P (306) 931-1033 F (306) 242-4717 E info@tsllabs.com

|                 |                       |                |              |
|-----------------|-----------------------|----------------|--------------|
| Company:        | Q-Gold Resources Ltd. | TSL Report:    | S41458       |
| Geologist:      | V. Scime              | Date Received: | Dec 17, 2010 |
| Project:        | McKenzie Gray         | Date Reported: | Jan 27, 2011 |
| Purchase Order: |                       | Invoice:       | 61722        |

|              |        |                                 |                                |
|--------------|--------|---------------------------------|--------------------------------|
| Sample Type: | Number | Size Fraction                   | Sample Preparation             |
| Core         | 33     | Reject ~ 70% -10 mesh (1.70 mm) | Crush, Riffle Split, Pulverize |
|              |        | Pulp ~ 95% -150 mesh (106 µm)   |                                |
| Pulp         | 0      |                                 | None                           |

**ICP-MS Aqua Regia Digestion HCl-HNO<sub>3</sub>**

*The Aqua Regia Leach digestion liberates most of the metals except those marked with an asterisk where the digestion will not be complete.*

| Element Name | Lower Detection Limit | Upper Detection Limit | Element Name | Lower Detection Limit | Upper Detection Limit |
|--------------|-----------------------|-----------------------|--------------|-----------------------|-----------------------|
| Ag           | 0.1 ppm               | 100 ppm               | Mn *         | 1 ppm                 | 10000 ppm             |
| Al *         | 0.01 %                | 10 %                  | Mo           | 0.1 ppm               | 2000 ppm              |
| As           | 0.5 ppm               | 10000 ppm             | Na *         | 0.001%                | 10 %                  |
| Au           | 0.5 ppb               | 100 ppm               | Ni           | 0.1 ppm               | 10000 ppm             |
| B *          | 1 ppm                 | 2000 ppm              | P *          | 0.001%                | 5 %                   |
| Ba *         | 1 ppm                 | 1000 ppm              | Pb           | 0.1 ppm               | 10000 ppm             |
| Bi           | 0.1 ppm               | 2000 ppm              | S            | 0.05 %                | 10 %                  |
| Ca *         | 0.01%                 | 40 %                  | Sb           | 0.1 ppm               | 2000 ppm              |
| Cd           | 0.1 ppm               | 2000 ppm              | Sc           | 0.1 ppm               | 100 ppm               |
| Co           | 0.1 ppm               | 2000 ppm              | Se           | 0.5 ppm               | 1000 ppm              |
| Cr *         | 1 ppm                 | 10000 ppm             | Sr *         | 1 ppm                 | 10000 ppm             |
| Cu           | 0.1 ppm               | 10000 ppm             | Te           | 1 ppm                 | 2000 ppm              |
| Fe *         | 0.01%                 | 40 %                  | Th *         | 0.1 ppm               | 2000 ppm              |
| Ga *         | 1 ppm                 | 1000 ppm              | Ti *         | 0.001%                | 10 %                  |
| Hg           | 0.01 ppm              | 100 ppm               | Tl           | 0.1 ppm               | 1000 ppm              |
| K *          | 0.01%                 | 10 %                  | U *          | 0.1 ppm               | 2000 ppm              |
| La *         | 1 ppm                 | 10000 ppm             | V *          | 2 ppm                 | 10000 ppm             |
| Mg *         | 0.01%                 | 30 %                  | W *          | 0.1 ppm               | 100 ppm               |
|              |                       |                       | Zn           | 1 ppm                 | 10000 ppm             |

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 Liability is limited to the analytical cost for analyses.*

TSL LABORATORIES INC.

2 - 302 48th Street East, Saskatoon, Saskatchewan, S7K 6A4  
 Tel: (306) 931-1033 Fax: (306) 242-4717

Report No: S41458  
 Date: January 27, 2011

Q-Gold Resources Ltd.

Attention: B. Carruthers  
 Project: McKenzie Gray  
 Sample: 33 Core/ 0 Pulp

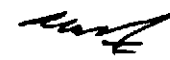
MULTIELEMENT ICP-MS ANALYSIS

Aqua Regia Digestion

| Element Sample | Ag ppm | Al % | As ppm | Au ppb | B ppm | Ba ppm | Bi ppm | Ca % | Cd ppm | Co ppm | Cr ppm | Cu ppm | Fe % | Ga ppm | Hg ppm | K %  | La ppm | Mg % | Mn ppm | Mo ppm | Na %  | Ni ppm | P %   |
|----------------|--------|------|--------|--------|-------|--------|--------|------|--------|--------|--------|--------|------|--------|--------|------|--------|------|--------|--------|-------|--------|-------|
| 0842           | <0.1   | 1.06 | 0.5    | 3.4    | <20   | 15     | 0.6    | 2.21 | <0.1   | 8.1    | 54.0   | 3.2    | 1.79 | 3      | <0.01  | 0.06 | 6      | 0.59 | 332    | 0.6    | 0.046 | 12.7   | 0.042 |
| 0843           | 0.5    | 1.53 | 2.3    | 3.7    | <20   | 7      | 8.3    | 9.60 | 0.1    | 16.7   | 46.0   | 65.1   | 3.19 | 4      | <0.01  | 0.03 | 9      | 1.45 | 1278   | 0.4    | 0.013 | 18.1   | 0.028 |
| 0844           | <0.1   | 1.25 | <0.5   | 0.8    | <20   | 18     | 0.2    | 1.87 | <0.1   | 6.9    | 52.0   | 2.8    | 1.86 | 4      | <0.01  | 0.07 | 11     | 0.72 | 297    | 0.2    | 0.049 | 13.7   | 0.042 |
| 0845           | <0.1   | 1.29 | 1.0    | 1.4    | <20   | 19     | 0.2    | 1.98 | <0.1   | 10.1   | 51.0   | 38.1   | 1.98 | 4      | <0.01  | 0.07 | 12     | 0.74 | 360    | 0.5    | 0.046 | 14.6   | 0.041 |
| 0846           | <0.1   | 1.30 | 2.5    | 0.9    | <20   | 18     | 0.4    | 4.08 | <0.1   | 9.4    | 40.0   | 18.9   | 2.14 | 4      | <0.01  | 0.07 | 9      | 0.79 | 610    | 1.3    | 0.033 | 13.2   | 0.049 |
| 0847           | <0.1   | 1.30 | 1.1    | 1.7    | <20   | 21     | 0.3    | 2.37 | <0.1   | 10.0   | 45.0   | 73.6   | 2.03 | 4      | <0.01  | 0.08 | 12     | 0.78 | 399    | 0.4    | 0.042 | 16.1   | 0.042 |
| 0848           | <0.1   | 1.35 | 0.8    | 3.0    | <20   | 23     | 0.4    | 2.02 | <0.1   | 10.3   | 46.0   | 18.5   | 2.06 | 4      | <0.01  | 0.09 | 15     | 0.79 | 374    | 0.2    | 0.031 | 21.2   | 0.052 |
| 0849           | 0.2    | 0.39 | 0.6    | <0.5   | <20   | 13     | 0.4    | 1.69 | <0.1   | 4.2    | 65.0   | 12.3   | 0.77 | 1      | <0.01  | 0.05 | 10     | 0.21 | 198    | 0.5    | 0.032 | 7.8    | 0.014 |
| 0851           | 0.1    | 1.30 | 1.0    | 1.9    | <20   | 19     | 0.5    | 1.55 | <0.1   | 12.4   | 60.0   | 69.0   | 2.01 | 4      | <0.01  | 0.06 | 13     | 0.78 | 341    | 33.8   | 0.056 | 15.7   | 0.041 |
| 0852           | <0.1   | 1.32 | 0.8    | 1.3    | <20   | 23     | 0.3    | 3.92 | 0.2    | 8.5    | 47.0   | 4.0    | 1.95 | 4      | <0.01  | 0.09 | 12     | 0.70 | 515    | 0.5    | 0.045 | 14.1   | 0.042 |
| 0853           | <0.1   | 0.95 | 1.2    | 5.1    | <20   | 21     | 0.4    | 5.21 | 0.2    | 7.1    | 51.0   | 45.6   | 2.24 | 3      | <0.01  | 0.08 | 8      | 1.19 | 963    | 0.3    | 0.039 | 10.5   | 0.040 |
| 0854           | <0.1   | 1.14 | 1.0    | 1.7    | <20   | 20     | 0.6    | 1.94 | <0.1   | 9.7    | 47.0   | 1.9    | 1.88 | 4      | <0.01  | 0.08 | 12     | 0.64 | 289    | 0.3    | 0.045 | 14.9   | 0.046 |
| 0855           | 0.2    | 0.96 | 2.1    | 3.4    | <20   | 25     | 1.6    | 3.69 | 0.2    | 16.0   | 46.0   | 10.7   | 2.16 | 3      | <0.01  | 0.09 | 13     | 0.79 | 621    | 0.2    | 0.045 | 12.4   | 0.048 |
| 0856           | 1.5    | 1.17 | 0.8    | 21.1   | <20   | 18     | 29.6   | 2.69 | <0.1   | 8.6    | 50.0   | 6.4    | 1.92 | 4      | <0.01  | 0.06 | 15     | 0.67 | 384    | 0.3    | 0.049 | 14.2   | 0.048 |
| 0857           | <0.1   | 1.50 | 0.8    | 0.6    | <20   | 14     | <0.1   | 4.06 | 0.1    | 8.5    | 54.0   | 6.8    | 3.02 | 5      | <0.01  | 0.05 | 10     | 1.26 | 669    | 0.1    | 0.033 | 22.4   | 0.033 |
| 0858           | <0.1   | 1.35 | 0.6    | 1.1    | <20   | 20     | 0.4    | 2.72 | 0.1    | 10.9   | 52.0   | 17.3   | 2.20 | 5      | <0.01  | 0.06 | 14     | 0.79 | 399    | 0.2    | 0.066 | 16.2   | 0.043 |
| 0859           | <0.1   | 0.81 | 0.7    | <0.5   | <20   | 23     | 0.2    | 1.94 | <0.1   | 4.8    | 70.0   | 9.6    | 1.37 | 3      | <0.01  | 0.08 | 11     | 0.53 | 288    | 0.3    | 0.059 | 9.4    | 0.042 |
| 0861           | <0.1   | 1.22 | 0.8    | 1.0    | <20   | 32     | 0.4    | 2.34 | 0.1    | 8.7    | 52.0   | 30.2   | 1.92 | 4      | <0.01  | 0.05 | 14     | 0.70 | 366    | 0.3    | 0.058 | 13.6   | 0.044 |
| 0862           | <0.1   | 0.65 | 2.4    | 1.2    | <20   | 38     | 0.3    | 1.05 | <0.1   | 5.9    | 94.0   | 14.9   | 1.06 | 2      | <0.01  | 0.05 | 6      | 0.37 | 187    | 0.3    | 0.056 | 9.0    | 0.024 |
| 0863           | <0.1   | 1.44 | 0.7    | 1.3    | <20   | 32     | 0.6    | 2.53 | <0.1   | 13.4   | 51.0   | 20.3   | 2.47 | 5      | <0.01  | 0.07 | 14     | 0.85 | 433    | 0.8    | 0.070 | 18.9   | 0.043 |
| 0864           | 0.2    | 1.01 | 0.6    | <0.5   | <20   | 25     | 0.5    | 2.96 | <0.1   | 8.9    | 65.0   | 28.4   | 1.89 | 3      | <0.01  | 0.14 | 9      | 0.70 | 355    | 0.2    | 0.028 | 12.4   | 0.043 |
| 0865           | >100.0 | 0.22 | 5.4    | 137.3  | <20   | 16     | 818.8  | 2.35 | 0.3    | 11.6   | 66.0   | 98.7   | 2.17 | <1     | <0.01  | 0.08 | 4      | 0.40 | 322    | 2.9    | 0.011 | 9.7    | 0.022 |
| 0866           | 0.2    | 0.87 | 1.0    | <0.5   | <20   | 24     | 1.2    | 2.85 | <0.1   | 7.9    | 59.0   | 15.1   | 1.90 | 3      | <0.01  | 0.14 | 9      | 0.71 | 400    | 0.3    | 0.033 | 12.6   | 0.043 |
| 0867           | 4.8    | 0.56 | 1.6    | 9.2    | <20   | 23     | 53.0   | 3.06 | 0.1    | 10.2   | 56.0   | 27.3   | 2.01 | 2      | <0.01  | 0.14 | 8      | 0.53 | 436    | 1.5    | 0.032 | 13.7   | 0.041 |
| 0868           | 0.4    | 0.46 | 1.4    | 1.2    | <20   | 19     | 1.6    | 2.68 | 0.1    | 10.7   | 56.0   | 16.2   | 1.96 | 1      | <0.01  | 0.12 | 7      | 0.67 | 435    | 0.3    | 0.026 | 12.2   | 0.044 |
| 0869           | 0.8    | 0.39 | 1.5    | 1.2    | <20   | 21     | 14.0   | 2.98 | <0.1   | 9.4    | 59.0   | 12.4   | 1.68 | 1      | <0.01  | 0.13 | 7      | 0.45 | 381    | 2.1    | 0.027 | 11.8   | 0.038 |
| 0871           | 0.3    | 0.66 | 1.5    | <0.5   | <20   | 23     | 0.4    | 2.66 | <0.1   | 8.9    | 59.0   | 16.9   | 1.86 | 2      | <0.01  | 0.13 | 10     | 0.70 | 410    | 0.3    | 0.026 | 12.6   | 0.044 |
| 0872           | 1.6    | 0.35 | 1.8    | 3.7    | <20   | 23     | 17.0   | 2.65 | <0.1   | 9.6    | 66.0   | 11.7   | 2.01 | <1     | <0.01  | 0.13 | 6      | 0.51 | 345    | 15.9   | 0.024 | 13.0   | 0.041 |
| 0873           | 1.3    | 0.28 | 3.1    | 1.6    | <20   | 27     | 7.3    | 2.56 | 0.1    | 11.0   | 59.0   | 79.2   | 1.85 | <1     | <0.01  | 0.14 | 9      | 0.39 | 348    | 7.6    | 0.017 | 11.8   | 0.040 |
| 0873 Re        | 1.3    | 0.28 | 3.1    | 1.9    | <20   | 26     | 7.2    | 2.58 | 0.1    | 11.0   | 60.0   | 84.2   | 1.91 | <1     | <0.01  | 0.14 | 9      | 0.40 | 360    | 9.2    | 0.017 | 11.7   | 0.042 |
| 0887           | 2.8    | 0.24 | 3.2    | 11.4   | <20   | 22     | 10.6   | 2.22 | <0.1   | 11.1   | 49.0   | 9.0    | 2.47 | <1     | <0.01  | 0.12 | 6      | 0.43 | 301    | 4.0    | 0.028 | 14.0   | 0.045 |
| 0888           | 8.7    | 0.23 | 1.9    | 20.3   | <20   | 23     | 38.0   | 2.20 | <0.1   | 7.8    | 65.0   | 7.5    | 1.92 | <1     | <0.01  | 0.12 | 7      | 0.39 | 253    | 21.5   | 0.029 | 11.6   | 0.036 |
| 0889           | 9.9    | 0.27 | 3.1    | 51.8   | <20   | 27     | 25.5   | 1.69 | 1.7    | 8.9    | 67.0   | 8.1    | 1.49 | <1     | 0.01   | 0.13 | 8      | 0.15 | 196    | 32.8   | 0.017 | 12.2   | 0.034 |
| 0891           | 15.4   | 0.27 | 4.3    | 2928.2 | <20   | 24     | 22.9   | 2.04 | 5.8    | 10.1   | 59.0   | 14.3   | 1.50 | <1     | 0.06   | 0.11 | 6      | 0.35 | 271    | 12.4   | 0.015 | 11.8   | 0.034 |
| STD DS8        | 1.9    | 0.91 | 27.9   | 99.6   | <20   | 286    | 6.7    | 0.68 | 2.6    | 7.7    | 114.0  | 113.8  | 2.43 | 4      | 0.23   | 0.44 | 12     | 0.61 | 623    | 13.8   | 0.081 | 38.0   | 0.085 |

A 0.5 g sample is digested with 3 ml 3:1 HCl-HNO3 at 95C for 1 hour and diluted to 10 ml with DI H2O.

Signed: \_\_\_\_\_



**TSL LABORATORIES INC.**

2 - 302 48th Street East, Saskatoon, Saskatchewan, S7K 6A4  
 Tel: (306) 931-1033 Fax: (306) 242-4717

Report No: S41458  
 Date: January 27, 2011


**Q-Gold Resources Ltd.**

Attention: B. Carruthers  
 Project: McKenzie Gray  
 Sample: 33 Core/ 0 Pulp

**MULTIELEMENT ICP-MS ANALYSIS**  
 Aqua Regia Digestion

| Element<br>Sample | Ag<br>ppm | Al<br>% | As<br>ppm | Au<br>ppb | B<br>ppm | Ba<br>ppm | Bi<br>ppm | Ca<br>% | Cd<br>ppm | Co<br>ppm | Cr<br>ppm | Cu<br>ppm | Fe<br>% | Ga<br>ppm | Hg<br>ppm | K<br>% | La<br>ppm | Mg<br>% | Mn<br>ppm | Mo<br>ppm | Na<br>% | Ni<br>ppm | P<br>% |
|-------------------|-----------|---------|-----------|-----------|----------|-----------|-----------|---------|-----------|-----------|-----------|-----------|---------|-----------|-----------|--------|-----------|---------|-----------|-----------|---------|-----------|--------|
| STD OREAS45PA     | 0.3       | 3.15    | 4.6       | 47.7      | <20      | 190       | 0.2       | 0.24    | 0.1       | 104.7     | 769.0     | 563.4     | 15.99   | 17        | 0.03      | 0.07   | 16        | 0.10    | 1084      | 1.0       | 0.007   | 264.8     | 0.034  |
| BLK               | <0.1      | <0.01   | <0.5      | <0.5      | <20      | <1        | <0.1      | <0.01   | <0.1      | <0.1      | <1        | <0.1      | <0.01   | <1        | <0.01     | <0.01  | <1        | <0.01   | <1        | <0.1      | <0.001  | <0.1      | <0.001 |
| STD DS8           | 1.6       | 0.85    | 29.4      | 87.3      | <20      | 289       | 6.7       | 0.65    | 2.5       | 7.6       | 111.0     | 109.0     | 2.38    | 5         | 0.20      | 0.41   | 12        | 0.60    | 587       | 10.6      | 0.079   | 37.0      | 0.081  |
| STD DS8           | 1.7       | 0.88    | 27.4      | 114.1     | <20      | 298       | 7.0       | 0.67    | 2.6       | 7.6       | 113.0     | 110.8     | 2.45    | 4         | 0.21      | 0.42   | 12        | 0.60    | 615       | 12.6      | 0.080   | 37.6      | 0.082  |
| BLK               | <0.1      | <0.01   | <0.5      | <0.5      | <20      | <1        | <0.1      | <0.01   | <0.1      | <0.1      | <1        | <0.1      | <0.01   | <1        | <0.01     | <0.01  | <1        | <0.01   | <1        | <0.1      | <0.001  | <0.1      | <0.001 |
| STD OREAS45PA     | 0.3       | 3.24    | 5.3       | 45.3      | <20      | 202       | 0.2       | 0.24    | 0.1       | 109.1     | 764.0     | 570.3     | 15.97   | 16        | 0.03      | 0.07   | 16        | 0.10    | 1093      | 0.9       | 0.006   | 274.2     | 0.036  |
| STD DS8           | 1.5       | 0.80    | 25.8      | 80.0      | <20      | 282       | 6.4       | 0.61    | 2.3       | 7.1       | 106.0     | 104.8     | 2.26    | 4         | 0.18      | 0.39   | 12        | 0.56    | 561       | 12.0      | 0.074   | 35.3      | 0.078  |

A 0.5 g sample is digested with 3 ml 3:1 HCl-HNO3  
 at 95C for 1 hour and diluted to 10 ml with DI H2O.

Signed:  \_\_\_\_\_  
 Mark Acres - Quality Assurance

TSL LABORATORIES INC.

2 - 302 48th Street East, Saskatoon, Saskatchewan, S7K 6A4  
 Tel: (306) 931-1033 Fax: (306) 242-4717

Report No: S41458  
 Date: January 27, 2011

**Q-Gold Resources Ltd.**

Attention: B. Carruthers  
 Project: McKenzie Gray  
 Sample: 33 Core/ 0 Pulp

**MULTIELEMENT ICP-MS ANALYSIS**  
 Aqua Regia Digestion

| Element Sample | Pb ppm | S %   | Sb ppm | Sc ppm | Se ppm | Sr ppm | Te ppm | Th ppm | Ti %   | Tl ppm | U ppm | V ppm | W ppm | Zn ppm |
|----------------|--------|-------|--------|--------|--------|--------|--------|--------|--------|--------|-------|-------|-------|--------|
| 0842           | 1.1    | 0.27  | <0.1   | 1.1    | <0.5   | 26     | <1     | 1.8    | 0.001  | <0.1   | 0.4   | 7     | <0.1  | 35     |
| 0843           | 3.1    | 0.15  | <0.1   | 1.9    | <0.5   | 61     | <1     | 1.2    | 0.002  | <0.1   | 0.2   | 11    | 0.2   | 46     |
| 0844           | 1.0    | <0.05 | <0.1   | 1.2    | <0.5   | 23     | <1     | 2.6    | 0.002  | <0.1   | 0.4   | 11    | <0.1  | 43     |
| 0845           | 1.2    | 0.11  | <0.1   | 1.3    | <0.5   | 22     | <1     | 2.6    | 0.002  | <0.1   | 0.5   | 11    | <0.1  | 45     |
| 0846           | 1.9    | 0.22  | <0.1   | 1.7    | <0.5   | 44     | <1     | 3.4    | 0.002  | <0.1   | 0.7   | 8     | <0.1  | 41     |
| 0847           | 1.5    | 0.14  | <0.1   | 1.3    | <0.5   | 24     | <1     | 2.5    | 0.002  | <0.1   | 0.5   | 9     | 0.1   | 46     |
| 0848           | 1.8    | 0.15  | <0.1   | 1.4    | <0.5   | 21     | <1     | 5.0    | 0.002  | <0.1   | 1.3   | 9     | 0.2   | 47     |
| 0849           | 7.3    | 0.22  | <0.1   | 0.5    | <0.5   | 16     | <1     | 4.5    | <0.001 | <0.1   | 2.2   | 2     | 0.2   | 13     |
| 0851           | 2.7    | 0.20  | <0.1   | 1.5    | <0.5   | 25     | <1     | 3.4    | 0.004  | <0.1   | 0.9   | 15    | 0.2   | 49     |
| 0852           | 2.2    | 0.13  | <0.1   | 1.1    | <0.5   | 47     | <1     | 3.0    | 0.001  | <0.1   | 1.3   | 8     | <0.1  | 48     |
| 0853           | 1.5    | <0.05 | <0.1   | 1.6    | <0.5   | 56     | <1     | 2.3    | 0.002  | <0.1   | 0.8   | 7     | 0.1   | 35     |
| 0854           | 1.1    | 0.27  | <0.1   | 1.1    | <0.5   | 29     | <1     | 3.1    | 0.001  | <0.1   | 0.7   | 8     | 0.1   | 45     |
| 0855           | 1.7    | 0.50  | <0.1   | 1.1    | <0.5   | 51     | <1     | 3.5    | 0.001  | <0.1   | 1.0   | 6     | 0.1   | 34     |
| 0856           | 6.7    | 0.23  | <0.1   | 1.3    | <0.5   | 35     | <1     | 3.4    | 0.001  | <0.1   | 0.7   | 10    | 0.1   | 43     |
| 0857           | 1.4    | <0.05 | <0.1   | 2.5    | <0.5   | 49     | <1     | 2.1    | 0.002  | <0.1   | 0.3   | 16    | <0.1  | 51     |
| 0858           | 1.5    | 0.25  | <0.1   | 1.8    | <0.5   | 39     | <1     | 3.1    | 0.002  | <0.1   | 0.4   | 14    | 0.2   | 43     |
| 0859           | 1.2    | <0.05 | <0.1   | 1.3    | <0.5   | 36     | <1     | 3.0    | <0.001 | <0.1   | 1.0   | 7     | <0.1  | 26     |
| 0861           | 1.5    | 0.19  | <0.1   | 1.5    | <0.5   | 34     | <1     | 3.3    | 0.001  | <0.1   | 0.6   | 12    | 0.2   | 41     |
| 0862           | 1.2    | 0.14  | <0.1   | 0.9    | <0.5   | 22     | <1     | 2.1    | 0.001  | <0.1   | 0.6   | 5     | 0.1   | 19     |
| 0863           | 2.0    | 0.53  | <0.1   | 2.0    | <0.5   | 33     | <1     | 3.1    | 0.002  | <0.1   | 0.8   | 16    | 0.1   | 53     |
| 0864           | 5.1    | 0.15  | <0.1   | 0.9    | <0.5   | 38     | <1     | 1.3    | 0.001  | <0.1   | 0.3   | 5     | 0.2   | 55     |
| 0865           | 63.0   | 1.44  | <0.1   | 0.4    | 1.8    | 44     | 2      | 0.6    | <0.001 | <0.1   | 0.2   | <2    | 0.3   | 31     |
| 0866           | 3.7    | 0.14  | <0.1   | 0.9    | <0.5   | 41     | <1     | 1.4    | 0.001  | <0.1   | 0.3   | 5     | 0.1   | 57     |
| 0867           | 14.1   | 0.93  | <0.1   | 0.8    | <0.5   | 38     | <1     | 1.0    | <0.001 | <0.1   | 1.6   | 4     | 0.2   | 38     |
| 0868           | 8.6    | 0.69  | <0.1   | 0.7    | <0.5   | 44     | <1     | 1.2    | <0.001 | <0.1   | 0.3   | 3     | 0.1   | 38     |
| 0869           | 8.4    | 0.86  | <0.1   | 0.7    | <0.5   | 39     | <1     | 1.1    | <0.001 | <0.1   | 0.3   | 2     | 0.2   | 28     |
| 0871           | 4.9    | 0.26  | <0.1   | 0.8    | <0.5   | 44     | <1     | 1.7    | 0.001  | <0.1   | 0.5   | 4     | 0.2   | 54     |
| 0872           | 4.3    | 1.21  | <0.1   | 0.6    | <0.5   | 41     | <1     | 1.2    | <0.001 | <0.1   | 0.3   | 2     | 0.3   | 29     |
| 0873           | 33.3   | 1.61  | <0.1   | 0.5    | <0.5   | 23     | <1     | 1.0    | <0.001 | <0.1   | 0.1   | 3     | 0.4   | 15     |
| 0873 Re        | 35.6   | 1.58  | <0.1   | 0.5    | <0.5   | 24     | <1     | 1.0    | <0.001 | <0.1   | 0.2   | 3     | 0.4   | 17     |
| 0887           | 7.8    | 2.08  | <0.1   | 0.6    | <0.5   | 34     | <1     | 0.8    | <0.001 | <0.1   | 0.2   | 3     | 0.4   | 20     |
| 0888           | 14.2   | 1.49  | <0.1   | 0.4    | <0.5   | 37     | 1      | 1.2    | <0.001 | <0.1   | 0.2   | 2     | 1.4   | 18     |
| 0889           | 26.0   | 1.27  | <0.1   | 0.3    | <0.5   | 17     | <1     | 1.0    | <0.001 | <0.1   | 0.1   | 2     | 3.2   | 193    |
| 0891           | 51.6   | 1.21  | 0.1    | 0.5    | 0.6    | 20     | 2      | 0.7    | <0.001 | <0.1   | 0.2   | 3     | 0.9   | 621    |
| STD DS8        | 120.6  | 0.16  | 4.6    | 1.8    | 5.4    | 60     | 5      | 6.0    | 0.106  | 5.3    | 2.6   | 39    | 2.4   | 323    |

A 0.5 g sample is digested with 3 ml 3:1 HCl-HNO3 at 95C for 1 hour and diluted to 10 ml with DI H2O.

Signed:  \_\_\_\_\_  
 Mark Acres - Quality Assurance

**TSL LABORATORIES INC.**

2 - 302 48th Street East, Saskatoon, Saskatchewan, S7K 6A4

Tel: (306) 931-1033 Fax: (306) 242-4717

Report No: S41458

Date: January 27, 2011

**Q-Gold Resources Ltd.**

Attention: B. Carruthers

Project: McKenzie Gray

Sample: 33 Core/ 0 Pulp

**MULTIELEMENT ICP-MS ANALYSIS**

Aqua Regia Digestion

| Element<br>Sample | Pb<br>ppm | S<br>% | Sb<br>ppm | Sc<br>ppm | Se<br>ppm | Sr<br>ppm | Te<br>ppm | Th<br>ppm | Ti<br>% | Tl<br>ppm | U<br>ppm | V<br>ppm | W<br>ppm | Zn<br>ppm |
|-------------------|-----------|--------|-----------|-----------|-----------|-----------|-----------|-----------|---------|-----------|----------|----------|----------|-----------|
| STD OREAS45PA     | 20.3      | <0.05  | <0.1      | 38.6      | 0.5       | 14        | <1        | 7.1       | 0.115   | <0.1      | 1.2      | 214      | <0.1     | 113       |
| BLK               | <0.1      | <0.05  | <0.1      | <0.1      | <0.5      | <1        | <1        | <0.1      | <0.001  | <0.1      | <0.1     | <2       | <0.1     | <1        |
| STD DS8           | 120.6     | 0.16   | 4.5       | 1.7       | 5.3       | 58        | 5         | 6.4       | 0.100   | 5.2       | 2.6      | 38       | 2.6      | 315       |
| STD DS8           | 119.3     | 0.16   | 5.0       | 1.9       | 5.1       | 61        | 4         | 6.1       | 0.105   | 5.2       | 3.2      | 40       | 3.2      | 318       |
| BLK               | <0.1      | <0.05  | <0.1      | <0.1      | <0.5      | <1        | <1        | <0.1      | <0.001  | <0.1      | <0.1     | <2       | <0.1     | <1        |
| STD OREAS45PA     | 21.0      | <0.05  | 0.2       | 40.5      | <0.5      | 15        | <1        | 7.4       | 0.117   | <0.1      | 1.2      | 217      | <0.1     | 124       |
| STD DS8           | 110.4     | 0.15   | 4.9       | 1.7       | 4.6       | 60        | 5         | 5.9       | 0.098   | 4.9       | 2.5      | 37       | 2.5      | 302       |

A 0.5 g sample is digested with 3 ml 3:1 HCl-HNO3 at 95C for 1 hour and diluted to 10 ml with DI H2O.

Signed:



Mark Acres - Quality Assurance