PO Box 219
14579 Government Road
Larder Lake, Ontario
P0K 1L0, Canada
Phone (705) 643-1122
Fax (705) 643-2191

Induced Polarization Survey Over the

TIMMINS MAGNESITE PROPERTY

DELORO GRID

Deloro Township, Ontario

TABLE OF CONTENTS

LIST OF APPENDICES

LIST OF TABLES AND FIGURES

1. SURVEY DETAILS

1.1 PROJECT NAME

This project is known as the **Timmins Magnesite Property**.

1.2 CLIENT

GLOBEX MINING ENTERPRISES INC.
86-14th Street
Rouyn-Noranda, Quebec
J9X 2J1

1.3 LOCATION

The Timmins Magnesite Property is located approximately 10km south of the City of Timmins, Ontario.

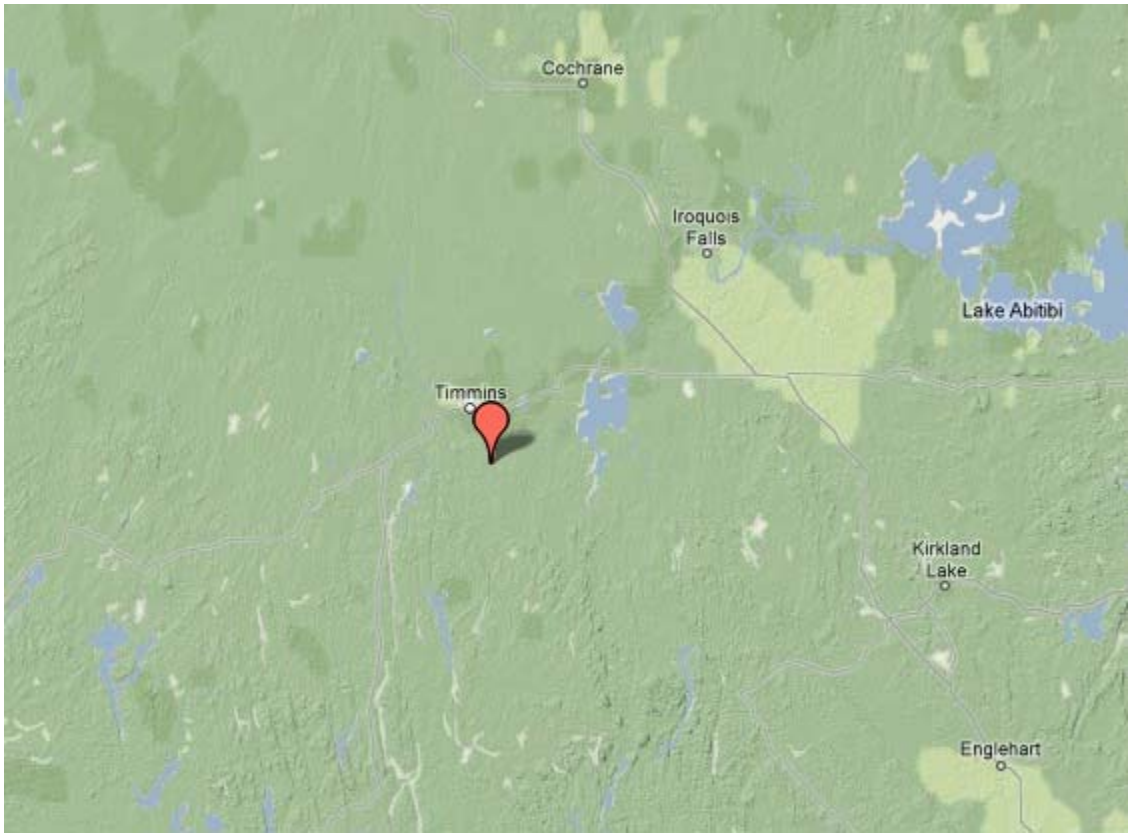


Figure 1: Location of the Timmins Magnesite Property

1.4 ACCESS

Access to the property was attained by 4x4 truck via Pine Street South in Timmins. Near Kilometer 12, MacArthur Road branches east and is taken for an additional 2.5 kilometers. An unnamed road to the north at the power lines was then taken for the final 3km where the Deloro grid crosses the road.

1.5 SURVEY GRID

The 62.925 km grid was established prior to survey execution with lines spaced at 50 to 100 meter intervals and stations were located at 25m intervals. The baseline was oriented at 90° for a distance of 2.975km.

2. SURVEY WORK UNDERTAKEN

2.1 SURVEY LOG

Date	Description	Line	Min Extent	Max Extent	Total Survey (m)
9 August 2010	Locate survey area and setup gear. Test contacts and prep for following day.				
10 August 2010	Start survey.	900E	650S	1150S	500
		1000E	650S	1150S	500
11 August 2010	Continue survey.	1100E	650S	1150S	500
		1200E	650S	1150S	500
		1300E	650S	1150S	500
12 August 2010	Continue survey.	800E	650S	1150S	500
		700E	650S	1150S	500
		600E	650S	1150S	500
13 August 2010	Continue survey.	500E	650S	1150S	500
		400E	650S	1150S	500
		300E	650S	1150S	500
14 August 2010	Continue survey. Weather and snake problems result in delays.	200E	650S	1150S	500
15 August 2010	Continue survey. Thunderstorms during day hamper survey progress.	100E	650S	1150S	500
		0	650S	1150S	500
		100W	650S	700S	50
16 August 2010	Complete survey and recover gear.	100W	700S	1150S	450
		200W	650S	1150S	500
		300W	650S	1150S	500

Table 1: Survey Log

2.2 PERSONNEL

Keith Lavalley of Manitowadge, Ontario, was crew chief and operated the IP receiver. His crew consisted of Jeff Whalen, Neil Jack, Tim Charlebois, Devon Bellefeuille and Jamie Collins.

2.3 INSTRUMENTATION

A 10 channel Elrec Pro receiver was employed for this survey. The transmitter consisted of a VIP 3000 (3kW) with a Honda 5000 as a power plant.

2.4 SURVEY SPECIFICATIONS

Dipole-Dipole Array

The dipole-dipole survey configuration was used for this survey. This array consists of 11 mobile stainless steel read electrodes and one current electrode (C1). The eleven potential electrodes were connected to the receiver by means of the "Snake". The power locations C1 and C2 were maintained at a distance of 50m behind read electrode and the read electrodes had a 50m spacing to a depth of n=10. A two second transmit cycle time was used with a minimum number of receiver stacks of 12.

A total of 8.5 line kilometers of Dipole Dipole IP was performed between August 9th and August 16th, 2010. The survey was conducted over the southern 500m extents of the grid. The main focus of the survey was on mining claims 4244887 and 4219532.

3. OVERVIEW OF SURVEY RESULTS

3.1 SUMMARY INTERPRETATION

The IP response throughout the survey area is quite low with a maximum response of 7mV/V on line 800E. This anomalous region appears to outcrop near 900S and appears to exhibit a coincidental resistivity high. This can also be seen near 900S on line 900E and on line 1000E but at this point the anomaly has started plunging to depth.

The survey indicates little resistivity contrast with the west end of the survey area being covered by conductive overburden.

This survey has failed to generate any strong IP targets that merit follow up.

APPENDIX A

STATEMENT OF QUALIFICATIONS

I, C. Jason Ploeger, hereby declare that:

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

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

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

4. I am a member of the Ontario Prospectors Association, a director of the Northern Prospectors Association and a member of the Society of Exploration Geophysicists.

5. I do not have nor expect an interest in the properties and securities of **Globex Mining Enterprises Inc.**

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

Larder Lake, ON
August 2010

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

APPENDIX B

THEORETICAL BASIS AND SURVEY PROCEDURES

Induced Polarization Surveys

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

Two main mechanisms are known to be responsible for the IP effect although the exact causes are still poorly understood. The main mechanism in rocks containing metallic conductors is electrode polarization (overvoltage effect). This results from the build up of charge on either side of conductive grains within the rock matrix as they block the flow of current. On removal of this current the ions responsible for the charge slowly diffuse back into the electrolyte (groundwater) and the potential difference across each grain slowly decays to zero.

The second mechanism, membrane polarization, results from a constriction of the flow of ions around narrow pore channels. It may also result from the excessive build up of positive ions around clay particles. This cloud of positive ions similarly blocks the passage of negative ions through pore spaces within the rock. On removal of the applied voltage the concentration of ions slowly returns to its original state resulting in the observed IP response.

In TD-IP the current is usually applied in the form of a square waveform, with the polarization voltage being measured over a series of short time intervals after each current cut-off, following a short delay of approximately 0.5s. These readings are integrated to give the area under the decay curve, which is used to define Vp. The integral voltage is divided by the observed steady voltage (the voltage due to the applied current, plus the polarization voltage) to give the apparent chargeability (Ma) measured in milliseconds. For a given charging period and integration time the measured apparent chargeability provides qualitative information on the subsurface geology.

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

APPENDIX C

Iris Elrec Pro Receiver

ELREC Pro unit with its graphic LCD screen

Specifications

- 10 CHANNELS / IP RECEIVER FOR MINERAL EXPLORATION
- 10 simultaneous dipoles
- 20 programmable chargeability windows
- High accuracy and sensitivity

ELREC Pro: this new receiver is a new compact and low consumption unit designed for high productivity Resistivity and Induced Polarization measurements. It features some high capabilities allowing to work in any field conditions.

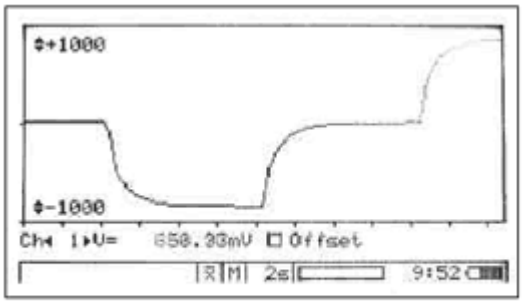
Reception dipoles: the ten dipoles of the ELREC Pro offer an high productivity in the field for dipole-dipole, gradient or extended poly-pole arrays.

Programmable windows: beside classical arithmetic and logarithmic modes, ELREC Pro also offers a Cole-Cole mode and a twenty fully programmable windows for a higher flexibility in the definition of the IP decay curve.

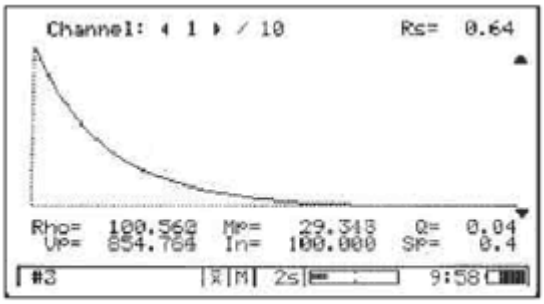
IP display: chargeability values and IP decay curves can be displayed in real time thanks to the large graphic LCD screen. Before data acquisition, the ELREC Pro can be used as a one channel graphic display, for monitoring the noise level and checking the primary voltage waveform, through a continuous display process.

Internal memory: the memory can store up to 21 000 readings, each reading including the full set of parameters characterizing the measurements. The data are stored in flash memories not requiring any lithium battery for safeguard.

Switching capability: thanks to extension Switch Pro box(es) connected to the ELREC Pro unit, the 10 reception electrodes can be automatically switched to increase the productivity in-the-field.



Monitoring of the Primary voltage waveform before acquisition



Display of numeric values and IP decay curve during acquisition

FIELD LAY-OUT OF AN ELREC PRO UNIT

The ELREC Pro unit has to be used with an external transmitter, such as a VIP transmitter.
The automatic synchronization (and re-synchronization at each new pulse) with the transmission signal, through a waveform recognition process, gives an high reliability of the measurement.

Before starting the measurement, a grounding resistance measuring process is automatically run ; this allows to check that all the electrodes are properly connected to the receiver.

Extension Switch Pro box(es), with specific cables, can be connected to the ELREC Pro unit for an automatic switching of the reception electrodes according to preset sequence of measurements ; these sequences have to be created and uploaded to the unit from the
ELECTRE II software.

The use of such boxes allows to save time in case of the user needs to measure more than 10 levels of investigation or in case of large 2D or 3D acquisition.

DATA MANAGING

PROSYS software allows to download data from the unit. From this software, one has the opportunity to visualize graphically the apparent resistivity and the chargeability sections together with the IP decay curve of each data point. Then, one can process the data (filter, insert topography, merge data files…) before exporting them to “txt” file or to interpretation software:

RES2DINV or RESIX software for pseudo-section inversion to true resistivity (and IP) 2D section.
RES3DINV software, for inversion to true resistivity (and IP) 3D data.

TECHNICAL SPECIFICATIONS

- Input voltage:
    - Max. for channel 1: 15 V
    - Max. for the sum from channel 2 to channel 10: 15 V
    - Protection: up to 800V
- Voltage measurement:
    - Accuracy: 0.2 % typical
    - Resolution: 1 µV
- Chargeability measurement:
    - Accuracy: 0.6 % typical
- Induced Polarization (chargeability) measured over to 20 automatic or user defined windows

- Input impedance: 100 MW
- Signal waveform: Time domain (ON+,OFF,ON-, OFF) with a pulse duration of 500 ms - 1s - 2s - 4s -8s
- Automatic synchronization and re-synchronization process on primary voltage signals
- Computation of apparent resistivity, average chargeability and standard deviation
- Noise reduction: automatic stacking number in relation with a given standard deviation value
- SP compensation through automatic linear drift correction
- 50 to 60Hz power line rejection
- Battery test

GENERAL SPECIFICATIONS.

- Data flash memory: more than 21 000 readings
- Serial link RS-232 for data download
- Power supply: internal rechargeable 12V, 7.2 Ah battery ; optional external 12V standard car battery can be also used
- Weather proof
- Shock resistant fiber-glass case
- Operating temperature: -20 °C to +70 °C
- Dimensions: 31 x 21 x 21 cm
- Weight: 6 kg

APPENDIX C

VIP 3000/VIP 4000

Specifications

IP AND RESISTIVITY ADVANCED TRANSMITTER

Features
3000V output voltage
Full microprocessor control
Ease-of-use
Standard motor generator

General
The VIP family of transmitters is now available in either a 3000 or 4000 watt version. Both VIP Systems are power current regulated Time Domain and Frequency Domain electrical transmitters.

VIP 3000/VIP 4000 Major Benefits
Light in weight and provided with a high voltage (3000V) output, the VIP 3000/VIP 4000 are particularly convenient for IP surveys in high resistivity rugged areas and for deep resistivity soundings. Microprocessor controlled for ease of operation and protection against misuse, all injection parameters (current, voltages, ...) are controlled. The VIP 3000/VIP 4000 can also be operated through its remote control port (RS232).

The VIP 3000/VIP 4000 eight output dipoles provide for higher productivity in the field. Powered from a standard 220V single phase motor generator, the VIP 3000/VIP 4000 eliminate the maintenance and supply problems associated with custom power sources. It also reduces the costs and problems of shipping motor generators over long distances, namely by plane.

High Outputs

The VIP 3000/VIP 4000 will generate up to 3000 volts for work in high resistivity areas and up to 5 amperes at 600 volts (VIP 3000) / 800 volts (VIP 4000) for low resistivity regions.

With its weight of only 16kg, the VIP 3000/VIP 4000 are the lightest 3000W/4000W units on the market.

Heavy Duty Construction

Very high quality connectors, and heavy duty industrial components are used throughout. The VIP3000/VIP 4000 are shock resistant and weatherproof, for a higher reliability.

Fully Automated

The VIP 3000/VIP 4000 are designed for ease of operation. They have a much simplified front panel: current, dipole and frequency (in the frequency domain) settings are the only parameters to be selected by the operator. All the other functions, like voltage range setting, are fully automated.

Programmable

Programming functions are also available, either through the front panel, with a suitable key, or from an external computer terminal. These functions are used to select the parameters and options that are not normally changed during a survey: operating mode, time or frequency domain, cycle time, frequencies, etc.

This approach reduces front panel cluttering and drastically reduces the possibility of operator mistake. Instrument reliability is also increased. For example, it is not possible to switch dipoles when transmitting. This eliminates the possibility of burning out the selector switch or the output circuitry.

Error Messages

Intelligent messages and warnings are displayed in case of problem or malfunction. Furthermore, the permanent storage of all the parameters related to the operation of the unit make easier the remote identification of a trouble by the manufacturer for quicker instrument servicing.

Complete Display

A large backlighted LCD alphanumeric display is provided for the simultaneous indication of all output parameters. Output current, output voltage, contact resistance and output power are continuously displayed.

Intelligent Regulation

The VIP 3000/VIP 4000 internal microprocessor is capable of excellent current regulation in almost any load.

Current is operator selectable in preprogrammed steps from 50mA to 5 amperes. Intelligent current adjustment algorithms are always in operation. For example, the contact resistance will occasionally be too high for the VIP 3000/VIP 4000 to provide the requested current setting. In such cases, the VIP 3000/VIP 4000 will display a warning message and will set the current to the maximum value allowable under that combination of current setting and contact resistance. Some reserve current capacity will always be kept to insure that the current stays constant during the measurements, whatever the contact resistance fluctuations.

Remote Control

The VIP 3000/VIP 4000 are provided with a remote control port. By using radio modems, it can be operated from a remote location.

The VIP 3000/VIP 4000 can also be linked to an intelligent receiver such as the ELREC 6 or the ELREC 10, or to a computer, for the automatic recording of current settings. Finally, synchronization with a receiver or system is also possible in both directions (i.e. Rx to Tx or Tx to Rx).

Works With Almost Any Power Generator

The VIP 3000/VIP 4000 IP transmitter can be powered by almost any motor generator providing a nominal 230V, 45-450 Hz output, single phase, at a suitable KVA rating.

Low cost commercial generator sets, available at local hardware or equipment rental stores are perfectly suitable.

For related interpretation software see RESIX IP, RESIX 2DI, and RESIX IP2DI.

Specifications

- Output Power: 3000/4000VA maximum

- Output Voltage: 3000 V maximum, automatic voltage range selection
- Output Current: 5 amperes maximum, current regulated
- Current accuracy: better than 1%
- Current stability: 0.1%
- Dipoles: 8, selected by push button
- Output Connectors: connectors accept bare wire or plug of up to 4mm. diameter.
- Tune Domain Waveforms: On+, off, on-, off, (on = off) preprogrammed cycle. Automatic circuit opening in off time. Preprogrammed on times from 0.5 to 8 seconds by factor of two. Other cycles programmable by user.
- Frequency Domain Waveforms: Square wave, Preprogrammed frequencies from 0.0625 Hz to 4 Hz by factors of 2. Alternate or simultaneous transmission of any two frequencies. Other frequencies programmable by user.
- Time and Frequency Stability: 0.01%, 1 PPB optional
- Display: Alphanumeric liquid crystal display. Simultaneous display of output current, output voltage, contact resistance, and output power.
- Protection: Short circuit at 20 ohms, Open loop at 60000 ohms, Thermal, Input overvoltage and undervoltage.
- Remote Control: Full duplex RS-232A, 300-19200 bauds. Direct wire sync for on-time and polarity.

Miscellaneous

- Dimensions (h w d): 41 x 32 x 24 cm.
- Weight: 16 kg
- Power Source: 175 to 270 VAC, 45-450 Hz, single phase Motor Generator
- Operating Temperature: -40 to +50 degrees Celsius.
- Standard Components
- VIP 3000 or VIP 4000 Console, Programming Key, RS-232 Interface Cable, Motor Generator Cable, Operations Manual and Shipping Case.

APPENDIX D

LIST OF MAPS (IN MAP POCKET)

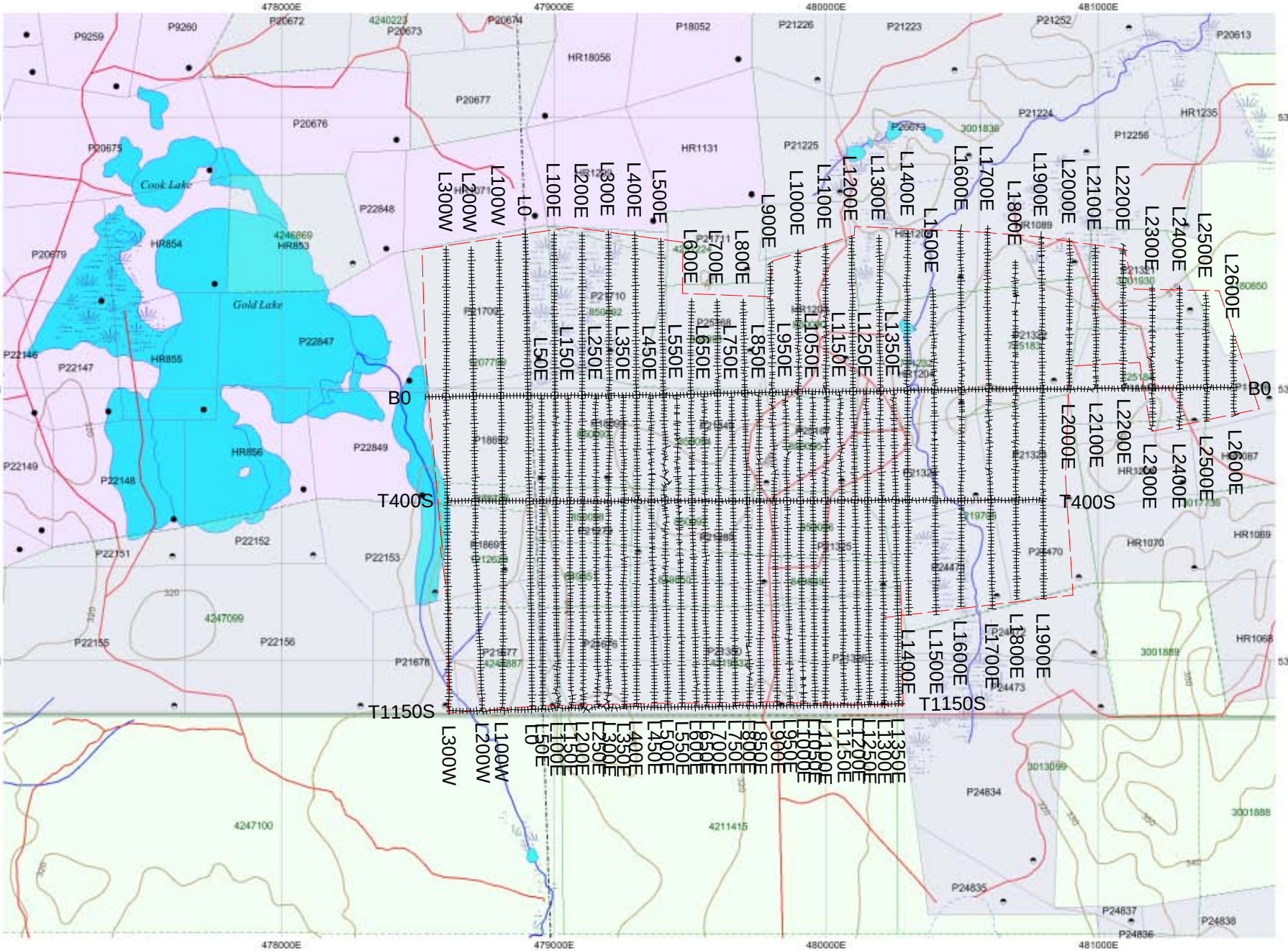
Posted contoured Pseudo-Sections (1:2500)

1) GLOBEX-DELORO-DpDp-300W
2) GLOBEX-DELORO-DpDp-200W
3) GLOBEX-DELORO-DpDp-100W
4) GLOBEX-DELORO-DpDp-0
5) GLOBEX-DELORO-DpDp-100E
6) GLOBEX-DELORO-DpDp-200E
7) GLOBEX-DELORO-DpDp-300E
8) GLOBEX-DELORO-DpDp-400E
9) GLOBEX-DELORO-DpDp-500E
10) GLOBEX-DELORO-DpDp-600E
11) GLOBEX-DELORO-DpDp-700E
12) GLOBEX-DELORO-DpDp-800E
13) GLOBEX-DELORO-DpDp-900E
14) GLOBEX-DELORO-DpDp-1000E
15) GLOBEX-DELORO-DpDp-1100E
16) GLOBEX-DELORO-DpDp-1200E
17) GLOBEX-DELORO-DpDp-1300E

Claim Map with Grid Location (1:20000)

18) GLOBEX-DELORO-GRID

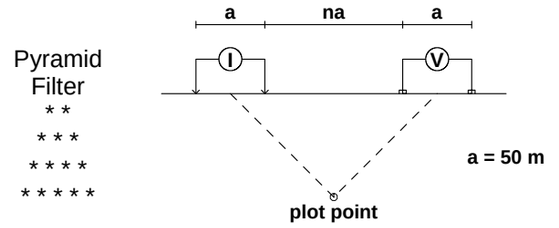
TOTAL MAPS=18

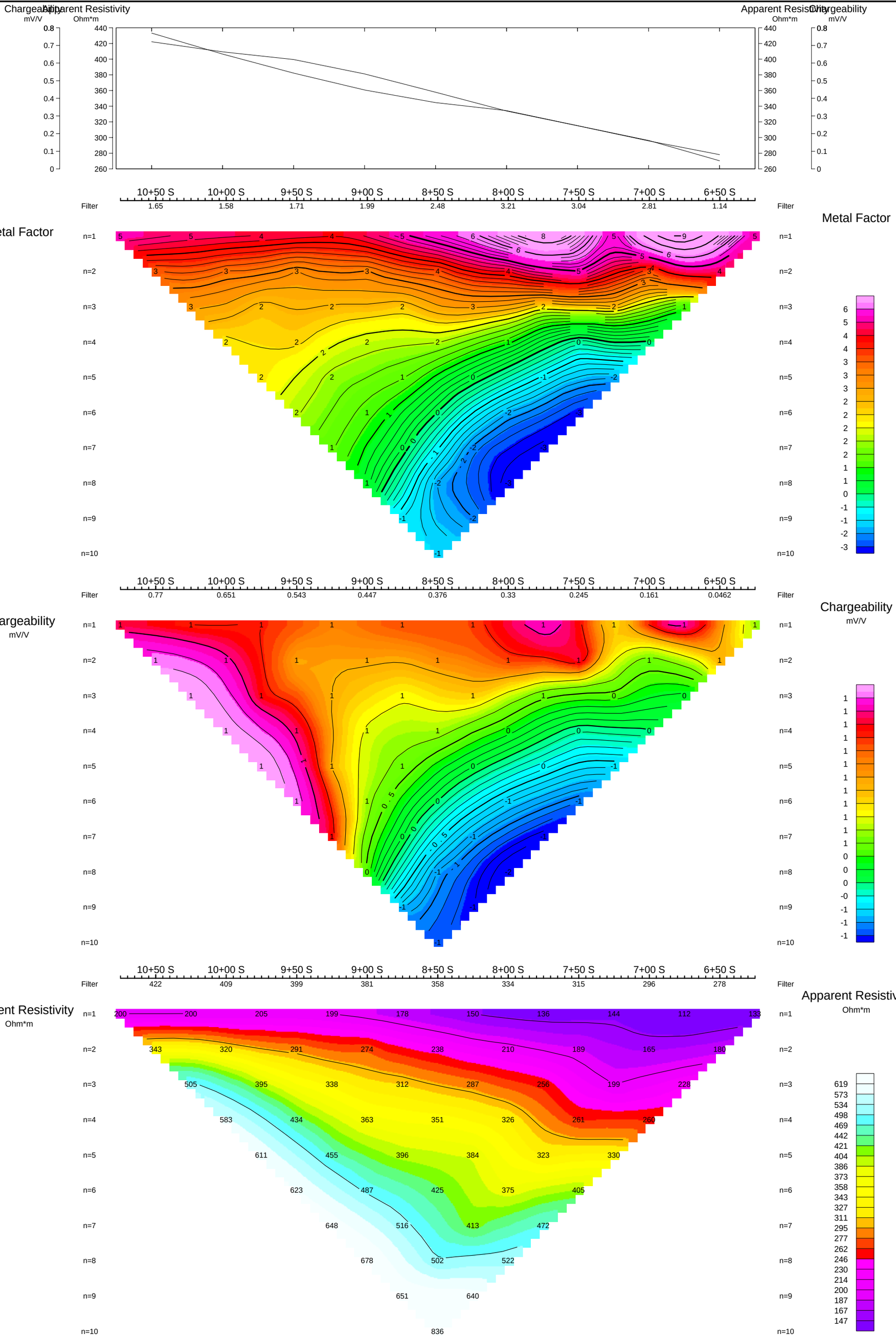

478000E
479000E
480000E
481000E
5359000N
5358000N
5357000N
Cook Lake
Gold Lake
L300W
L200W
L100W
L0
L100E
L200E
L300E
L400E
L500E
L600E
L700E
L800E
L900E
L1000E
L1100E
L1200E
L1300E
L1400E
L1500E
L1600E
L1700E
L1800E
L1900E
L2000E
L2100E
L2200E
L2300E
L2400E
L2500E
L2600E
L50E
L150E
L250E
L350E
L450E
L550E
L650E
L750E
L850E
L950E
L1050E
L1150E
L1250E
L1350E
B0
T400S
T1150S
UTM Zone 17
1000m grid

Pseudo Section Plot

13+00 E

Dipole-Dipole Array





Scale 1:2500

25 0 25 50 75 100 125 150

(meters)

GLOBEX MINING ENTERPRISES INC.

TIMMINS MAGNESITE
Deloro Grid
Deloro Township, Ontario

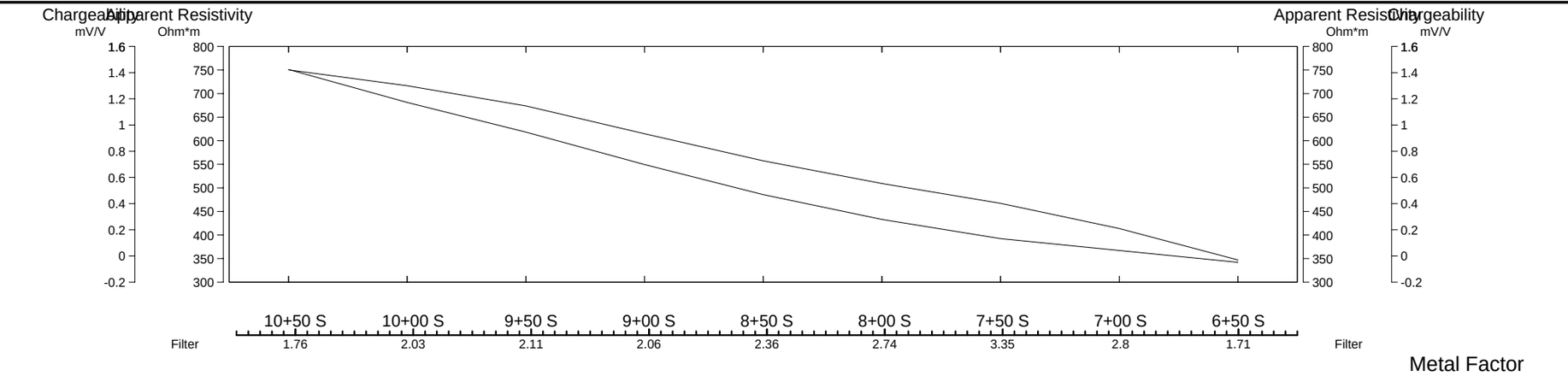
Dipole Dipole Induced Polarization Survey

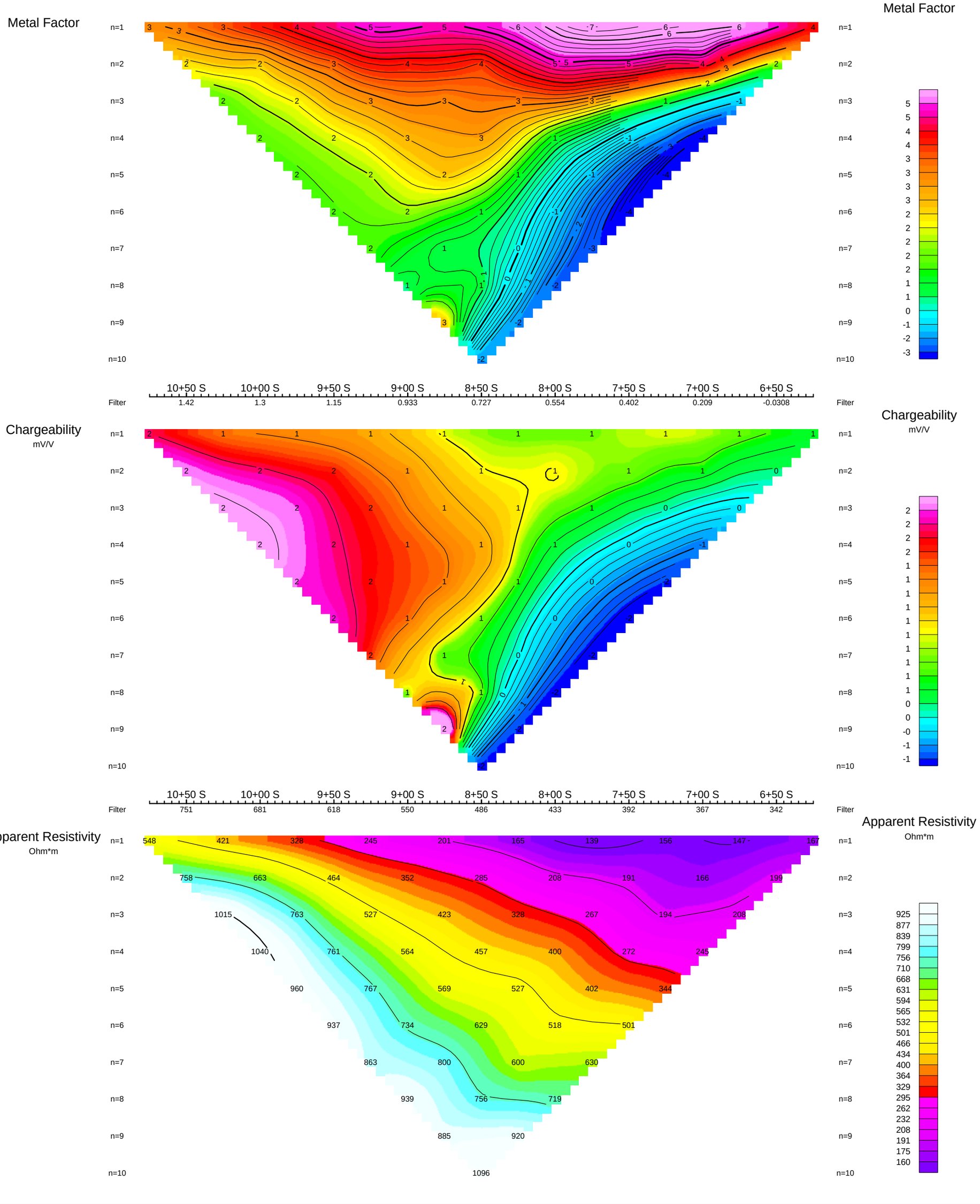
Interval: 2 seconds
Current: 2000 mA
Rx: Iris Elrec Pro
Tx: Iris VIP 3000 (3kW Time Domain)

Processed by:
C Jason Ploeger, B.Sc.
Map Drawn By:
C Jason Ploeger, B.Sc.
August 2010

LARDER GEOPHYSICS LTD.
(705) 643-4122

Drawing : GLOBEX-DELORO-DpDp-1300E

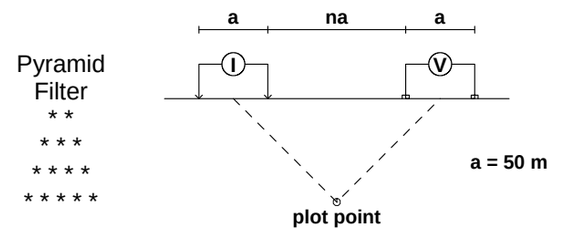




Pseudo Section Plot

12+00 E

Dipole-Dipole Array



Scale 1:2500

25 0 25 50 75 100 125 150

(meters)

GLOBEX MINING ENTERPRISES INC.

TIMMINS MAGNESITE
Deloro Grid
Deloro Township, Ontario

Dipole Dipole Induced Polarization Survey

Interval: 2 seconds
Current: 2000-2500 mA
Rx: Iris Elrec Pro
Tx: Iris VIP 3000 (3kW Time Domain)

Processed by:
C Jason Ploeger, B.Sc.
Map Drawn By:
C Jason Ploeger, B.Sc.
August 2010

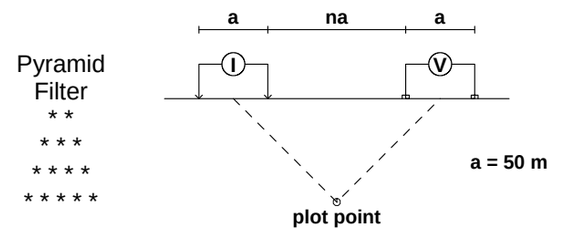
LARDER GEOPHYSICS LTD.
(705) 647-1122

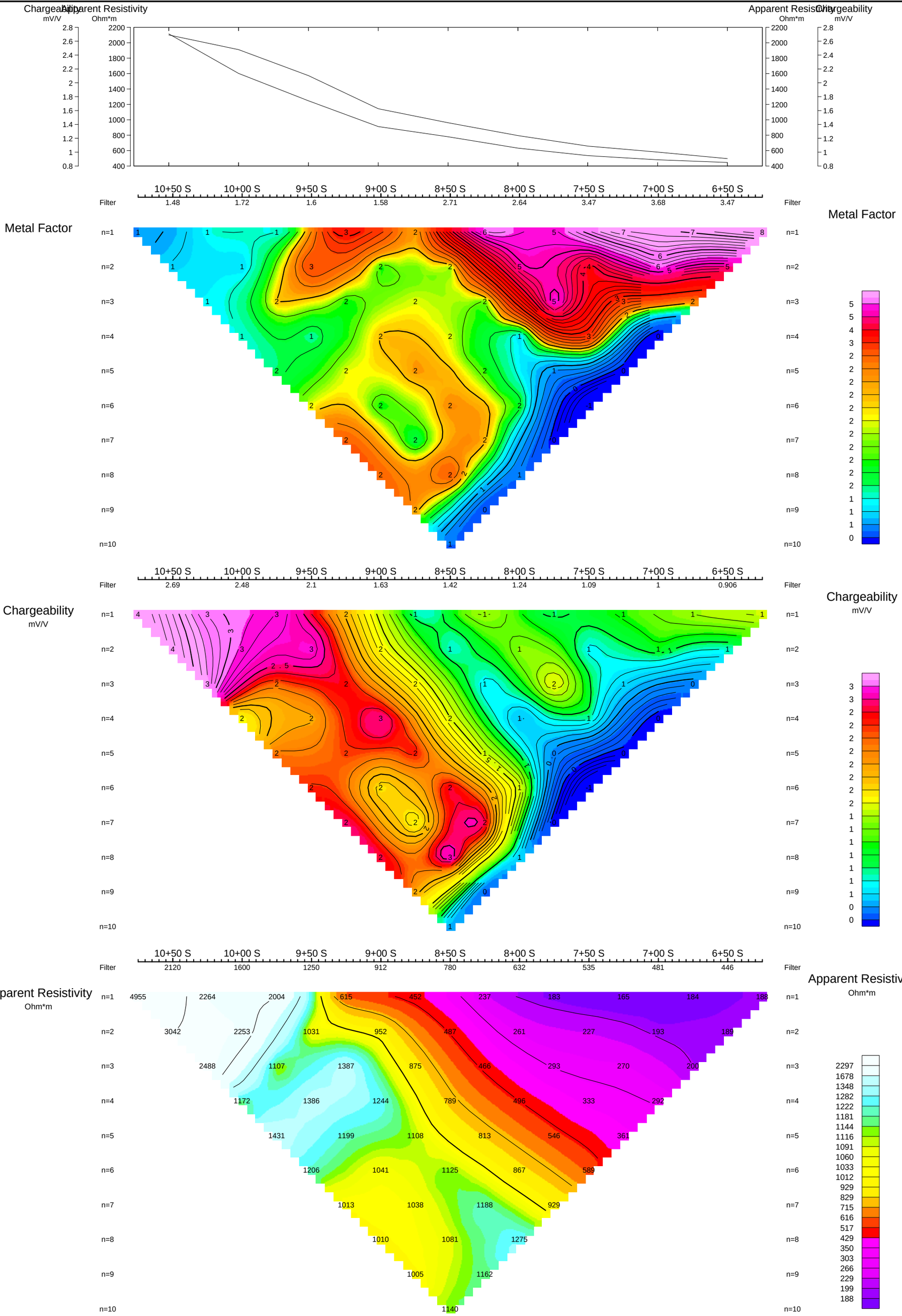
Drawing : GLOBEX-DELORO-DpDp-1200E

Pseudo Section Plot

11+00 E

Dipole-Dipole Array





Scale 1:2500

25 0 25 50 75 100 125 150

(meters)

GLOBEX MINING ENTERPRISES INC.

TIMMINS MAGNESITE
Deloro Grid
Deloro Township, Ontario

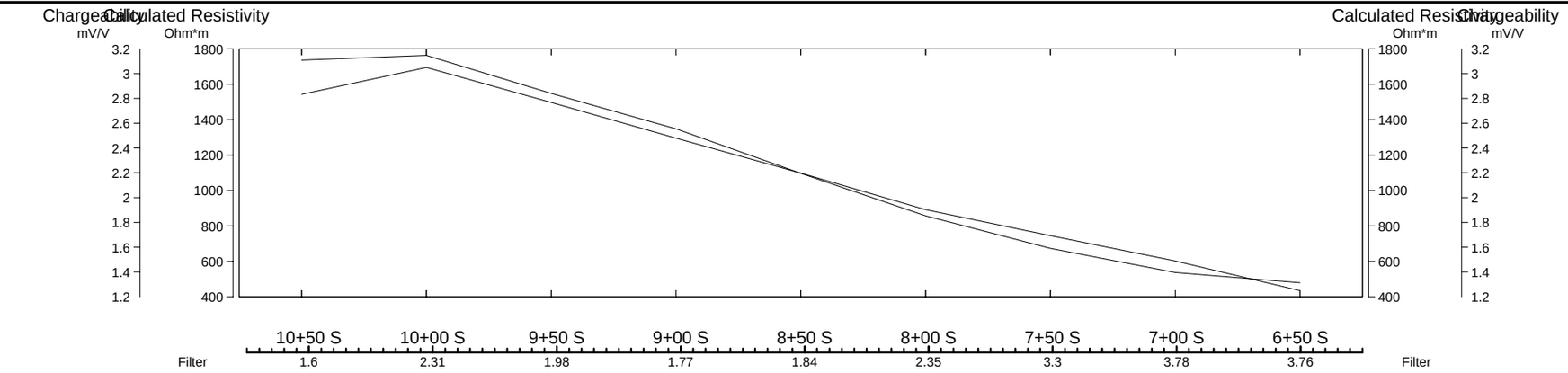
Dipole Dipole Induced Polarization Survey

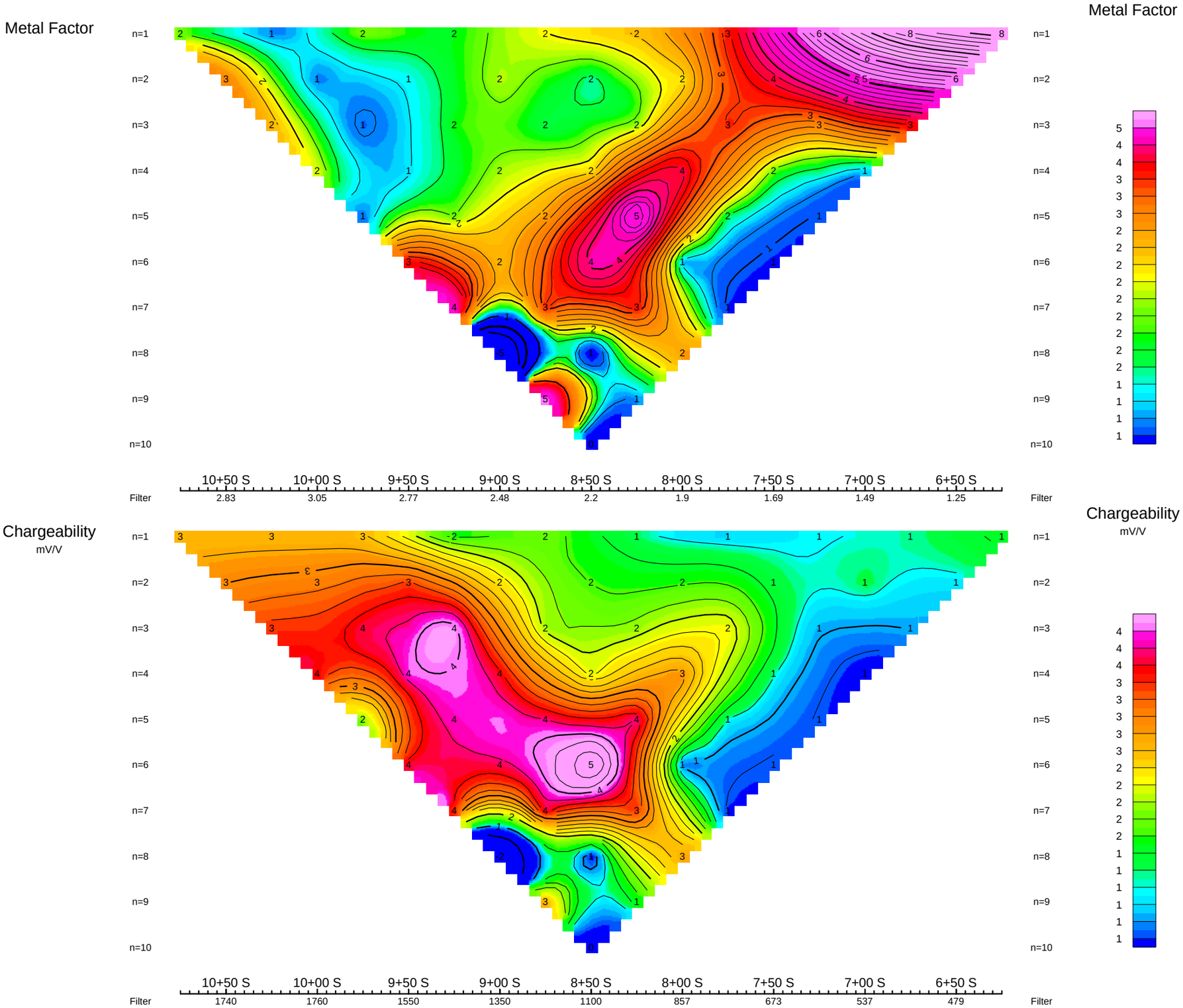
Interval: 2 seconds
Current: 500-2500 mA
Rx: Iris Elrec Pro
Tx: Iris VIP 3000 (3kW Time Domain)

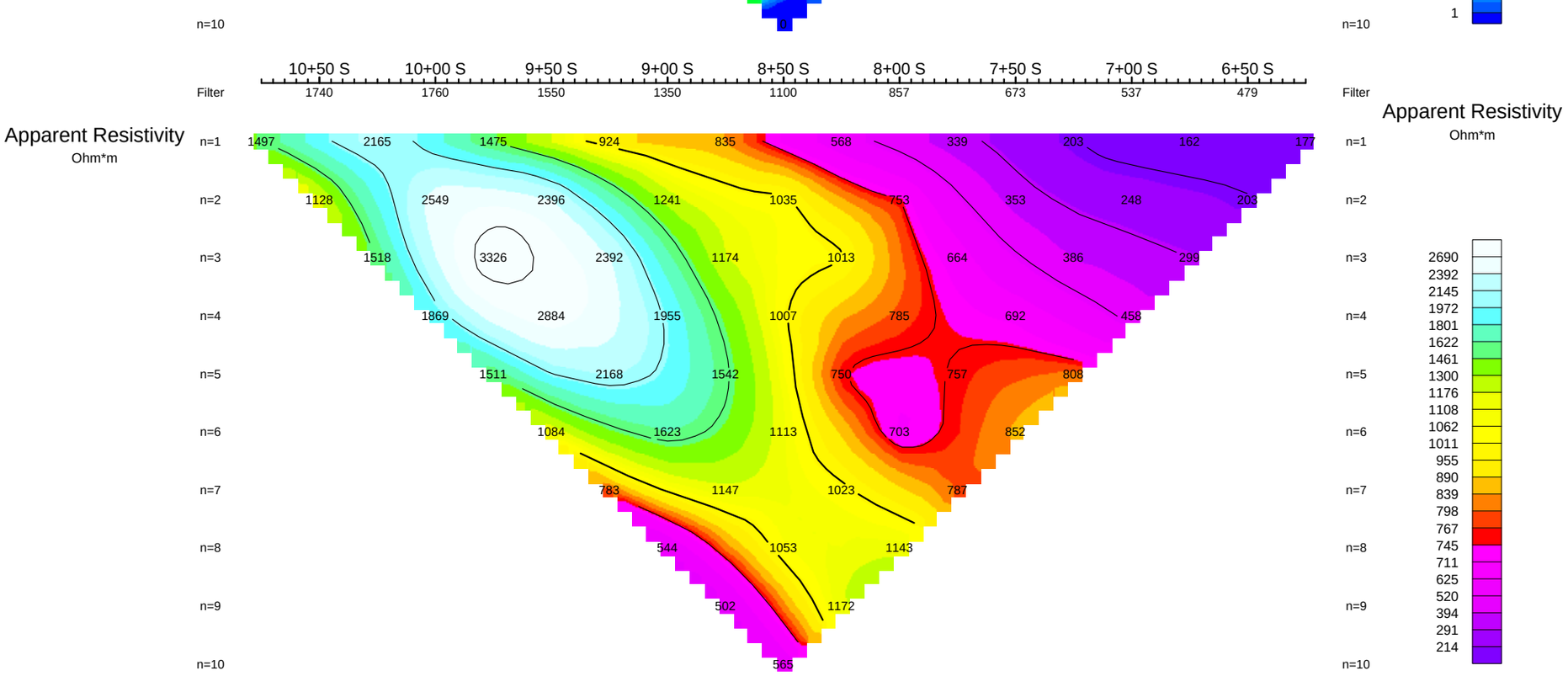
Processed by:
C Jason Ploeger, B.Sc.
Map Drawn By:
C Jason Ploeger, B.Sc.
August 2010

LARDER GEOPHYSICS LTD.

Drawing : GLOBEX-DELORO-DpDp-1100E



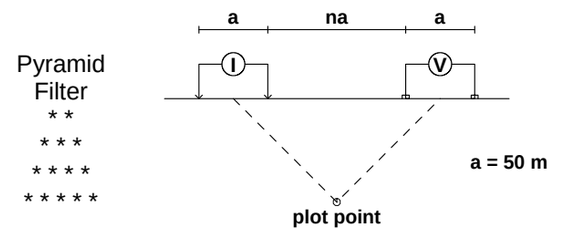




Pseudo Section Plot

10+00 E

Dipole-Dipole Array



Scale 1:2500

25 0 25 50 75 100 125 150

(meters)

GLOBEX MINING ENTERPRISES INC.

TIMMINS MAGNESITE
Deloro Grid
Deloro Township, Ontario

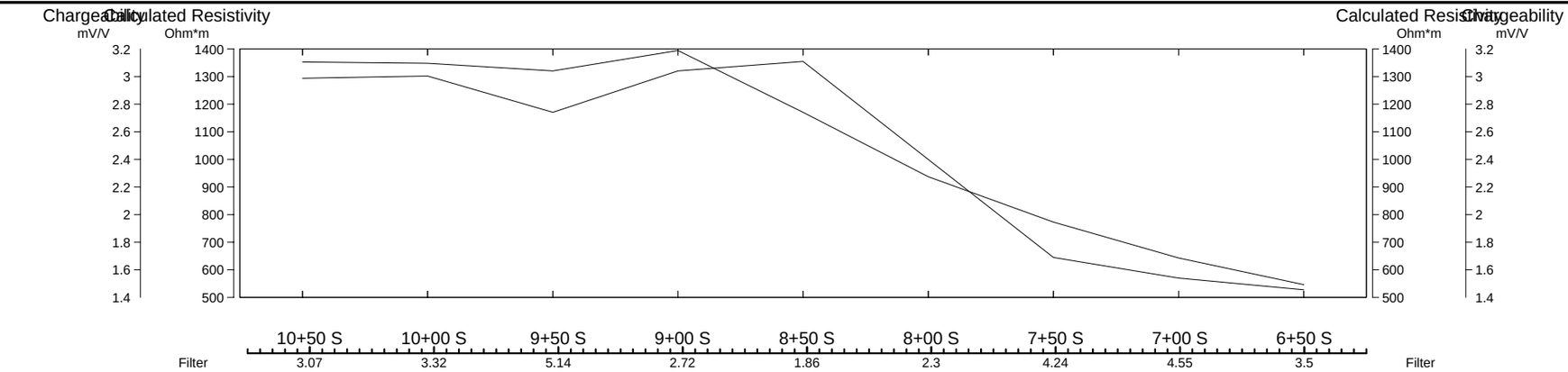
Dipole Dipole Induced Polarization Survey

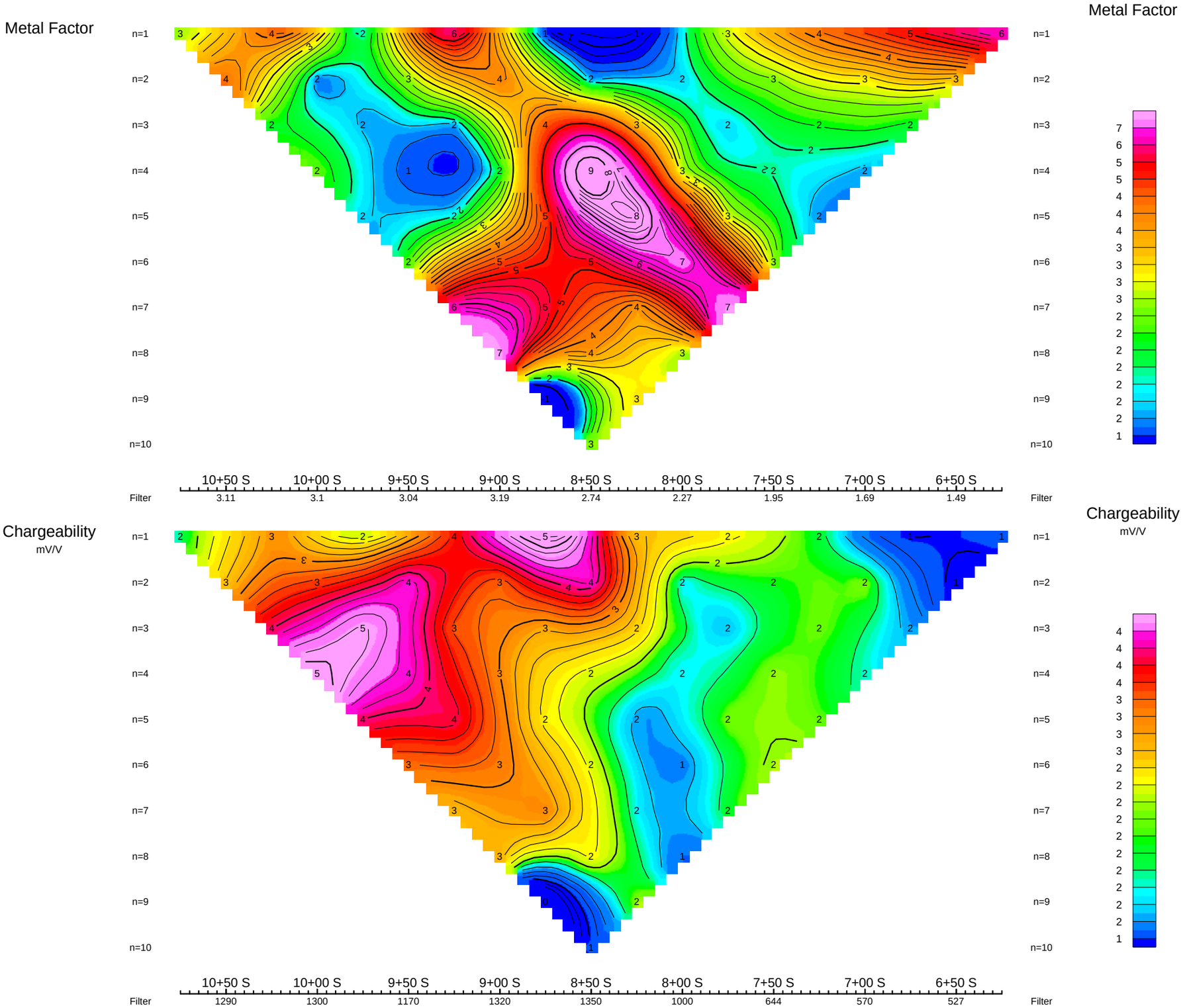
Interval: 2 seconds
Current: 300-3000 mA
Rx: Iris Elrec Pro
Tx: Iris VIP 3000 (3kW Time Domain)

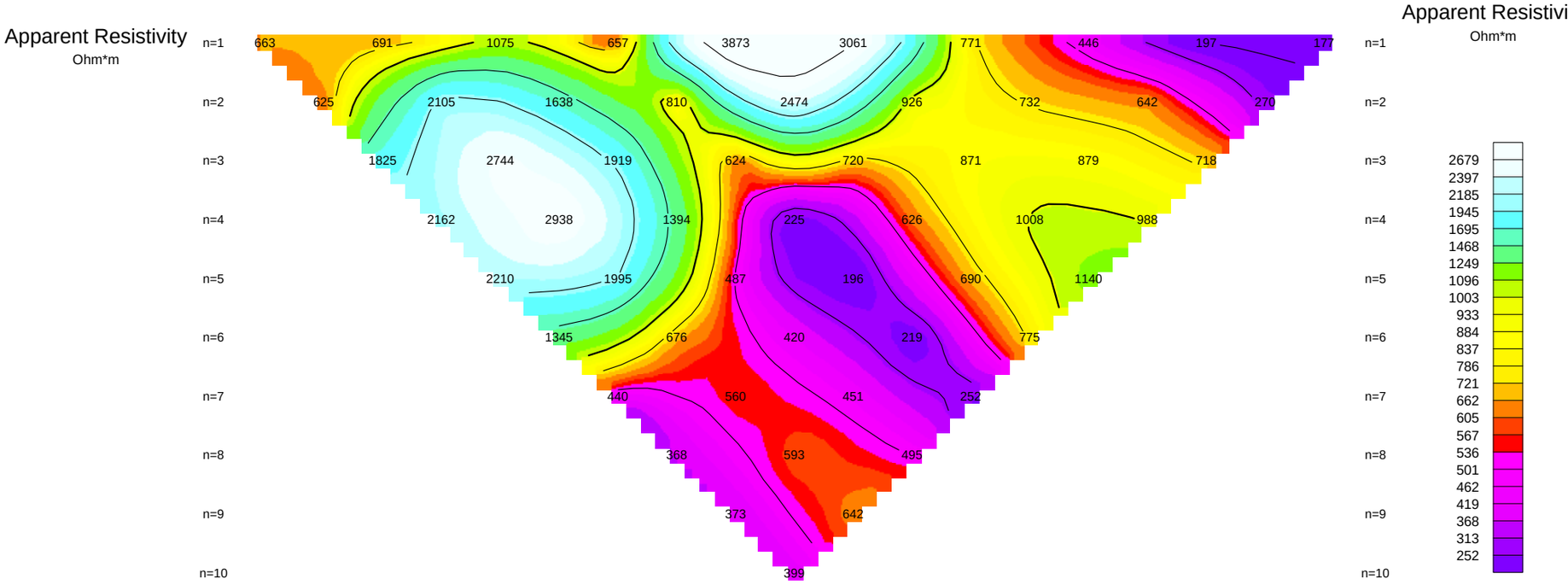
Processed by:
C Jason Ploeger, B.Sc.
Map Drawn By:
C Jason Ploeger, B.Sc.
August 2010

LARDER GEOPHYSICS LTD.

Drawing : GLOBEX-DELORO-DpDp-1000E



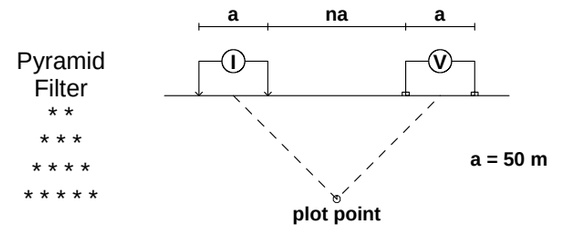




Pseudo Section Plot

9+00 E

Dipole-Dipole Array



Scale 1:2500

25 0 25 50 75 100 125 150

(meters)

GLOBEX MINING ENTERPRISES INC.

TIMMINS MAGNESITE
Deloro Grid
Deloro Township, Ontario

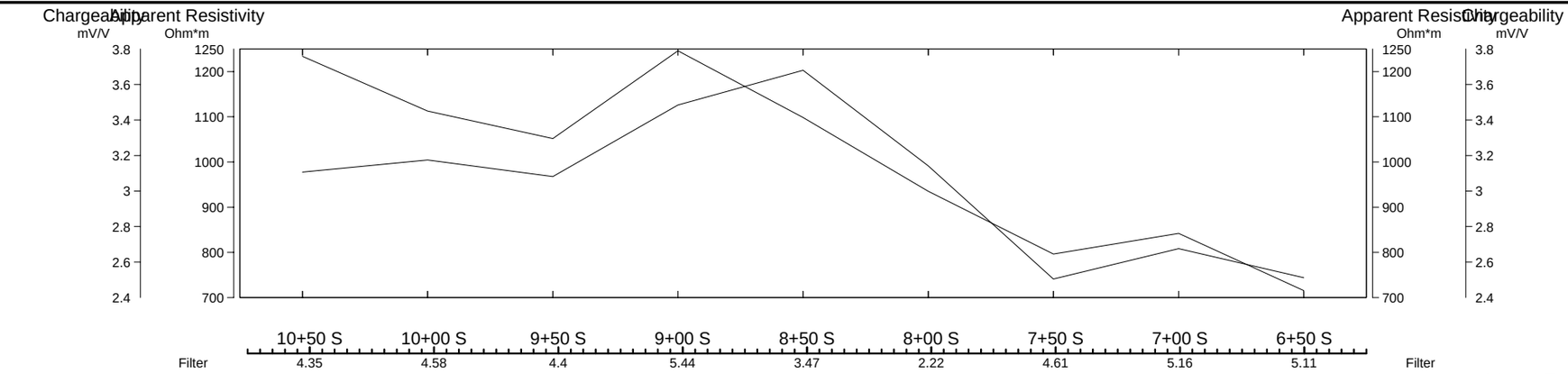
Dipole Dipole Induced Polarization Survey

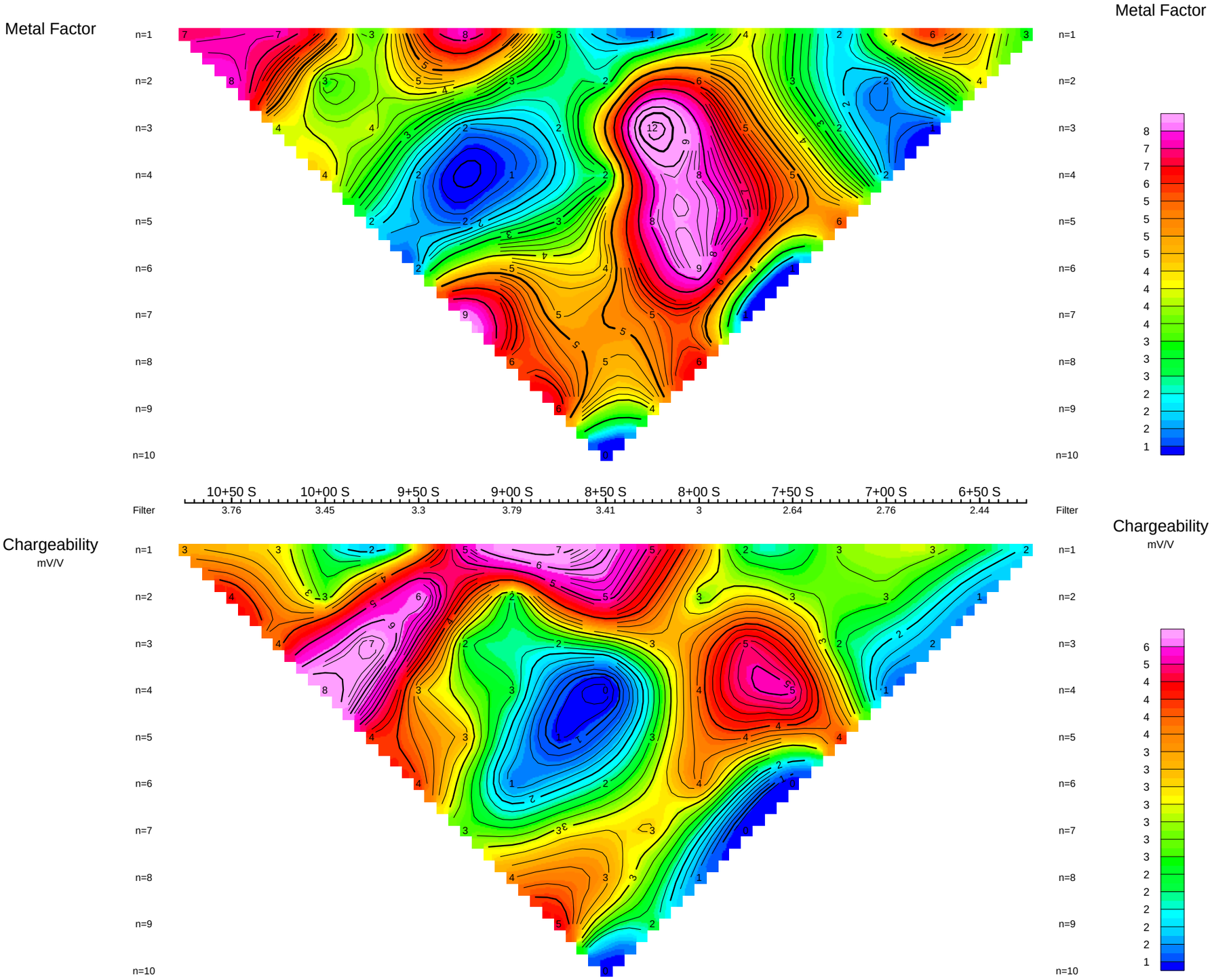
Interval: 2 seconds
Current: 50-2500 mA
Rx: Iris Elrec Pro
Tx: Iris VIP 3000 (3kW Time Domain)

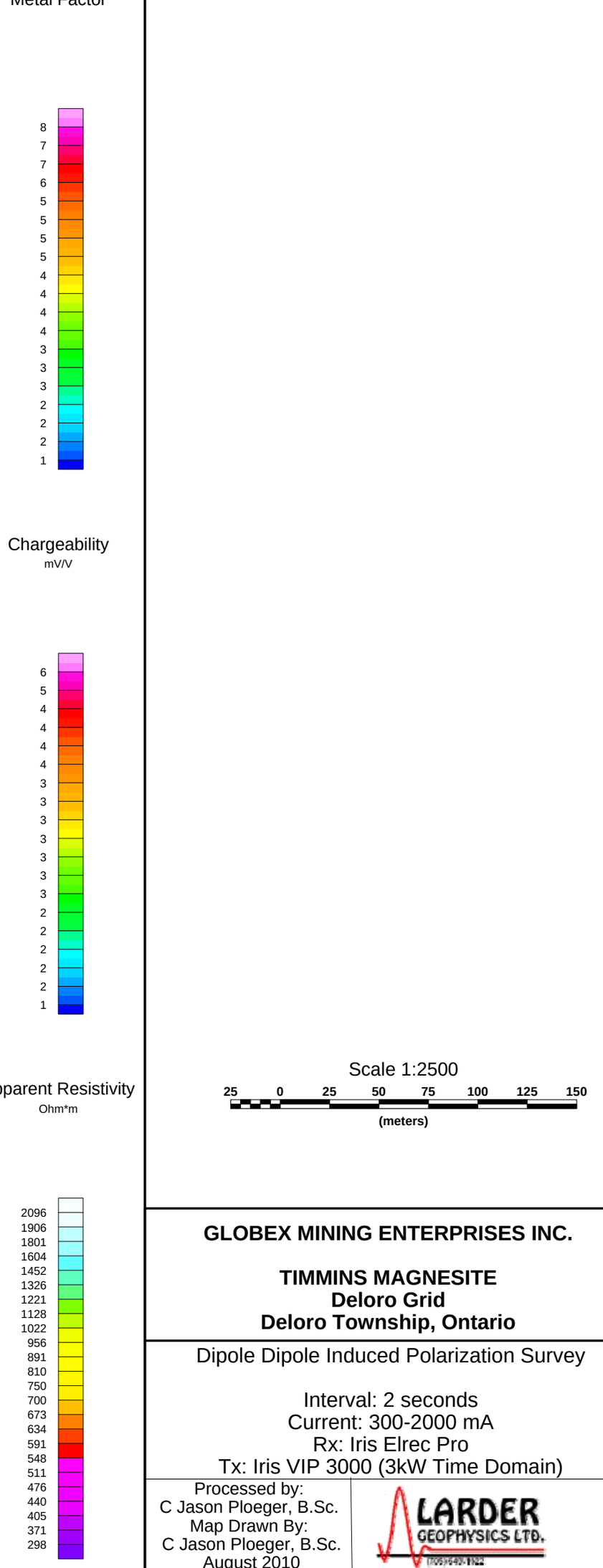
Processed by:
C Jason Ploeger, B.Sc.
Map Drawn By:
C Jason Ploeger, B.Sc.
August 2010

LARDER GEOPHYSICS LTD.

Drawing : GLOBEX-DELORO-DpDp-900E



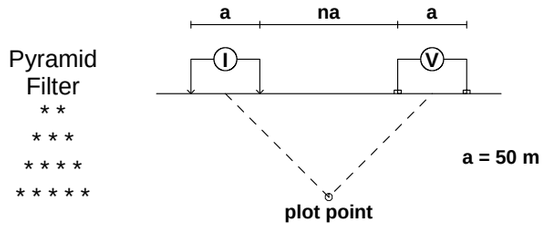




Pseudo Section Plot

8+00 E

Dipole-Dipole Array



Scale 1:2500

25 0 25 50 75 100 125 150

(meters)

GLOBEX MINING ENTERPRISES INC.

TIMMINS MAGNESITE
Deloro Grid
Deloro Township, Ontario

Dipole Dipole Induced Polarization Survey

Interval: 2 seconds
Current: 300-2000 mA
Rx: Iris Elrec Pro
Tx: Iris VIP 3000 (3kW Time Domain)

Processed by:
C Jason Ploeger, B.Sc.
Map Drawn By:
C Jason Ploeger, B.Sc.
August 2010

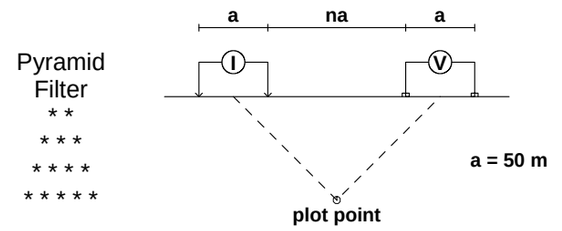
LARDER GEOPHYSICS LTD.

Drawing : GLOBEX-DELORO-DpDp-800E

Pseudo Section Plot

7+00 E

Dipole-Dipole Array



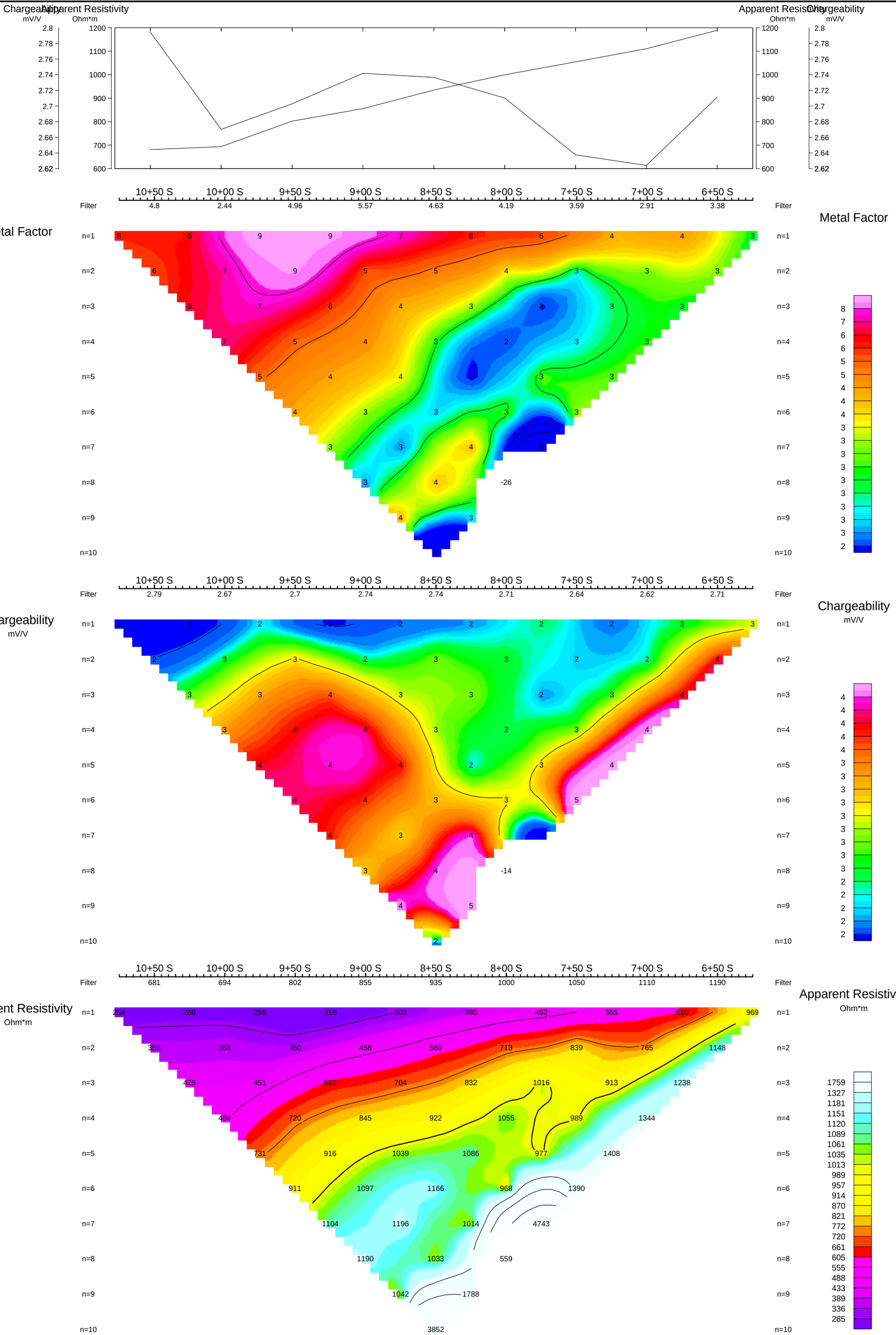
Pyramid Filter

* *

* * *

* * * *

* * * * *



Scale 1:2500

25 0 25 50 75 100 125 150

(meters)

GLOBEX MINING ENTERPRISES INC.

TIMMINS MAGNESITE
Deloro Grid
Deloro Township, Ontario

Dipole Dipole Induced Polarization Survey

Interval: 2 seconds
Current: 1000-2000 mA
Rx: Iris Elrec Pro
Tx: Iris VIP 3000 (3kW Time Domain)

Processed by:
C Jason Ploeger, B.Sc.
Map Drawn By:
C Jason Ploeger, B.Sc.
August 2010

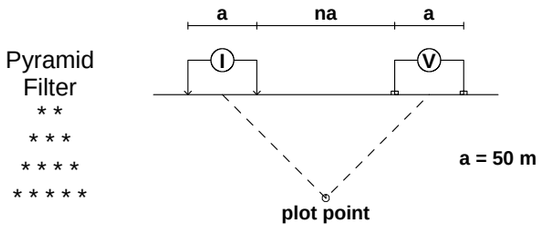
LARDER GEOPHYSICS LTD.

Drawing : GLOBEX-DELORO-DpDp-700E

Pseudo Section Plot

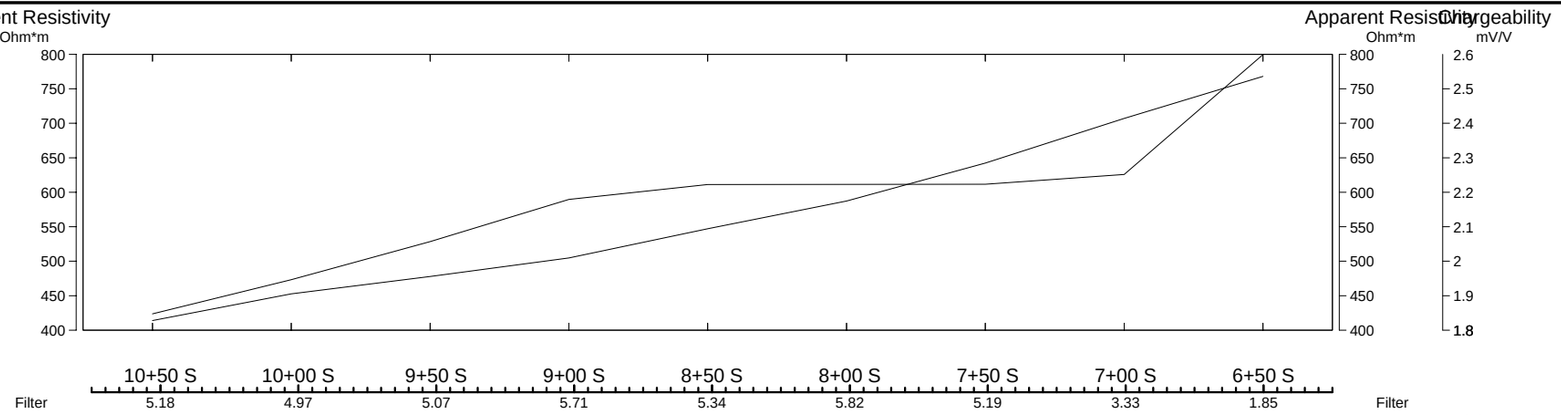
6+00 E

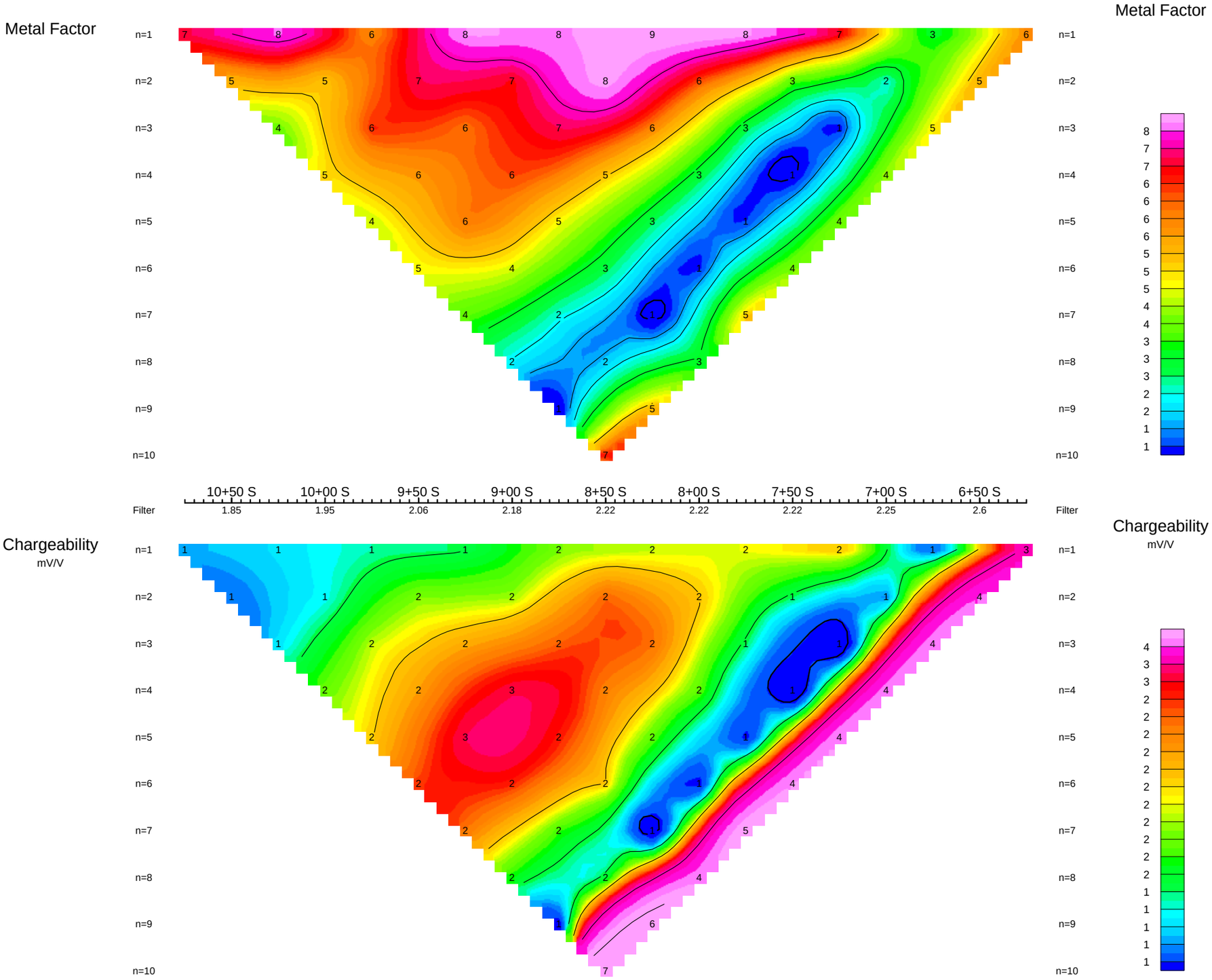
Dipole-Dipole Array



Pyramid Filter

* *
* * *
* * * *
* * * * *





Scale 1:2500

25 0 25 50 75 100 125 150

(meters)

GLOBEX MINING ENTERPRISES INC.

TIMMINS MAGNESITE
Deloro Grid
Deloro Township, Ontario

Dipole Dipole Induced Polarization Survey

Interval: 2 seconds
Current: 400-2000 mA
Rx: Iris Elrec Pro
Tx: Iris VIP 3000 (3kW Time Domain)

Processed by:
C Jason Ploeger, B.Sc.
Map Drawn By:
C Jason Ploeger, B.Sc.
August 2010

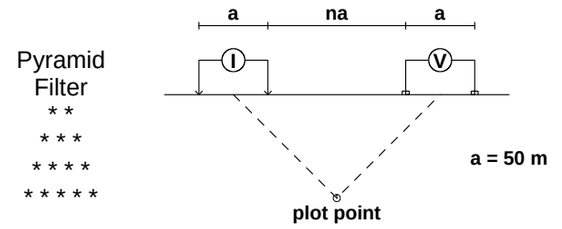
LARDER GEOPHYSICS LTD.

Drawing : GLOBEX-DELORO-DpDp-600E

Pseudo Section Plot

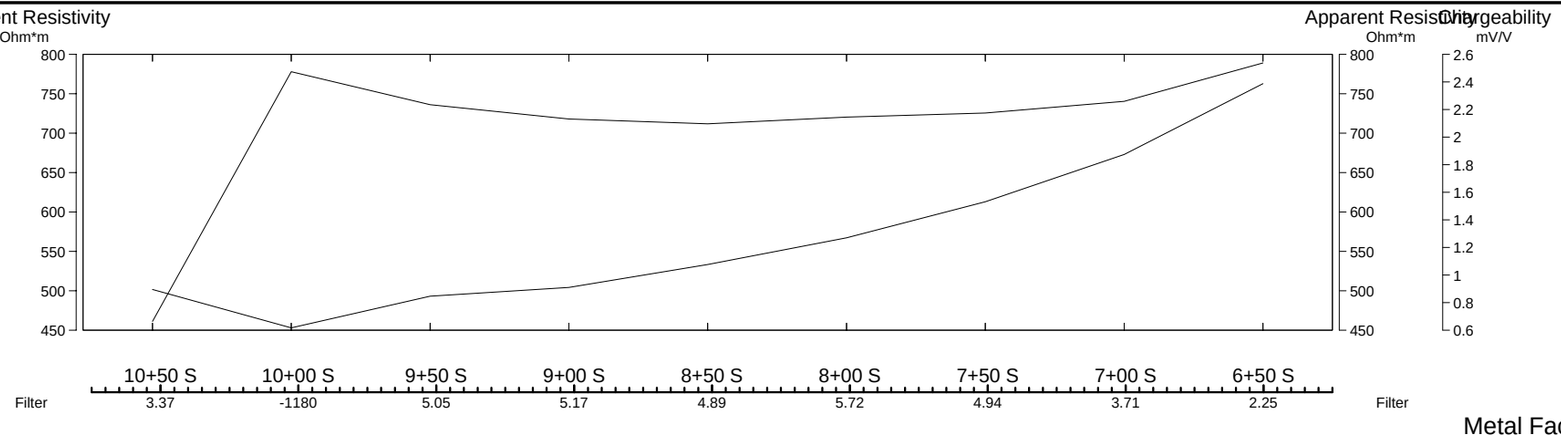
5+00 E

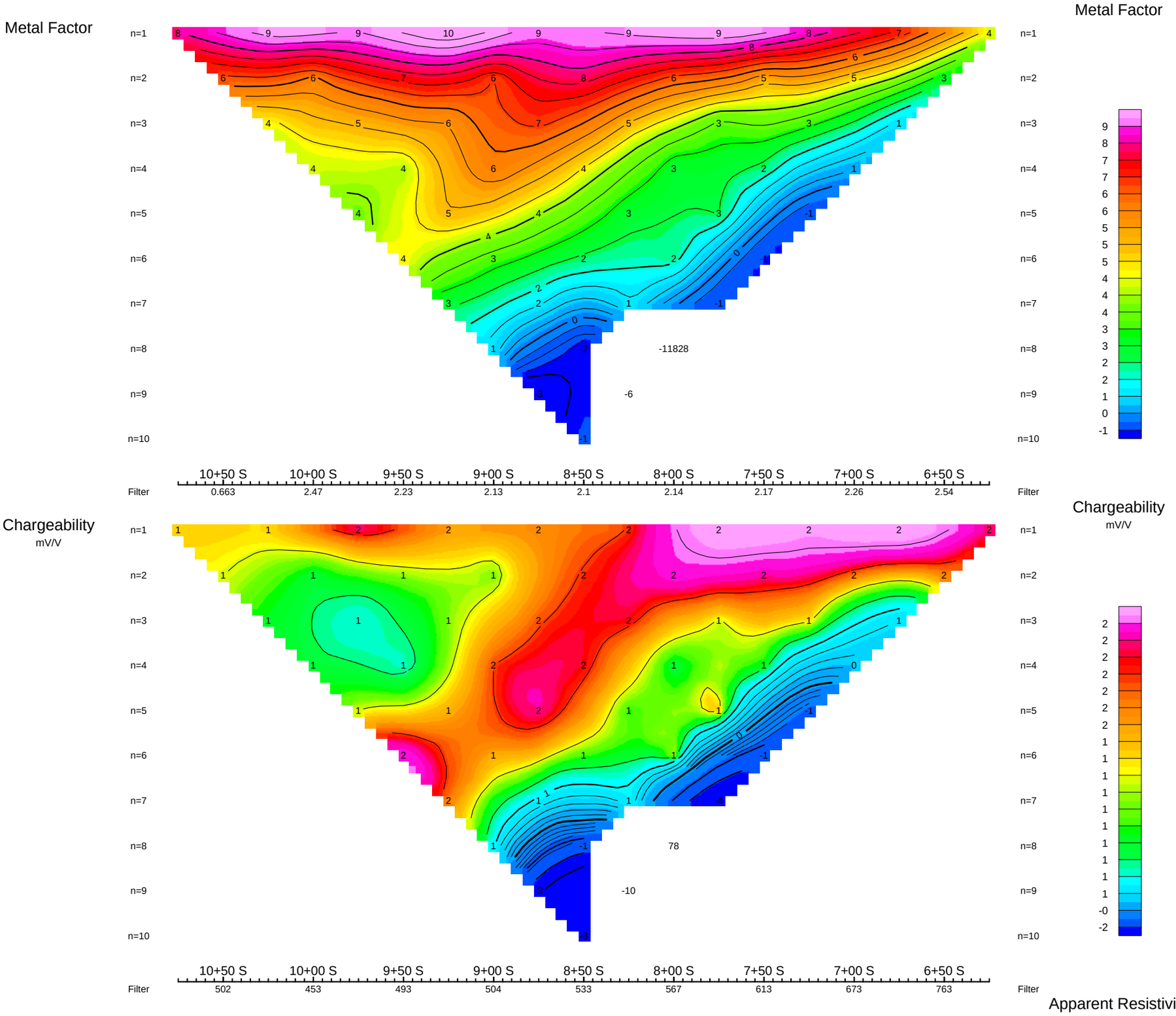
Dipole-Dipole Array

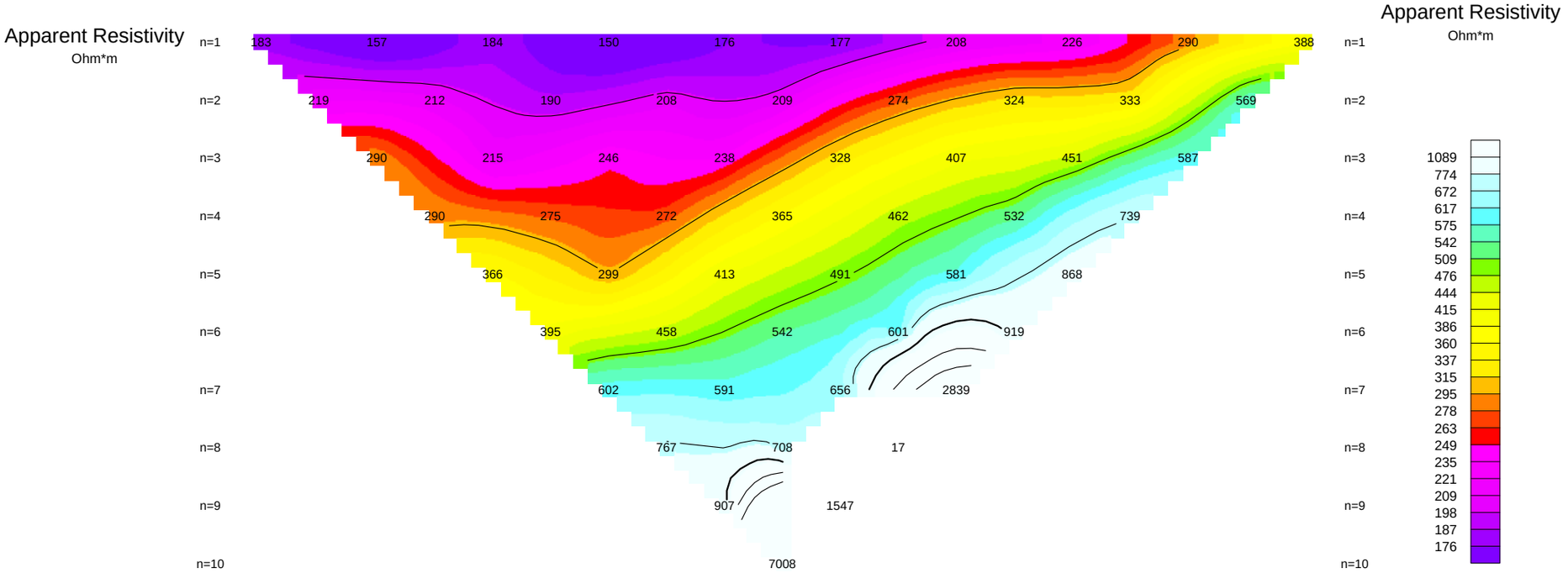


Pyramid Filter

* *
* * *
* * * *
* * * * *







Scale 1:2500

25 0 25 50 75 100 125 150

(meters)

GLOBEX MINING ENTERPRISES INC.

TIMMINS MAGNESITE
Deloro Grid
Deloro Township, Ontario

Dipole Dipole Induced Polarization Survey

Interval: 2 seconds
Current: 500-2000 mA
Rx: Iris Elrec Pro
Tx: Iris VIP 3000 (3kW Time Domain)

Processed by:
C Jason Ploeger, B.Sc.
Map Drawn By:
C Jason Ploeger, B.Sc.
August 2010

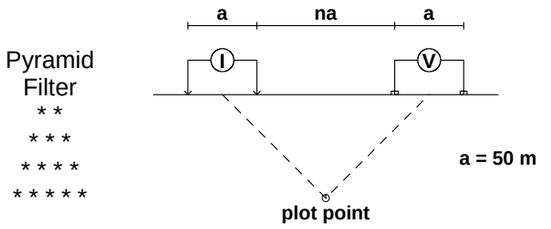
LARDER GEOPHYSICS LTD.

Drawing : GLOBEX-DELORO-DpDp-500E

Pseudo Section Plot

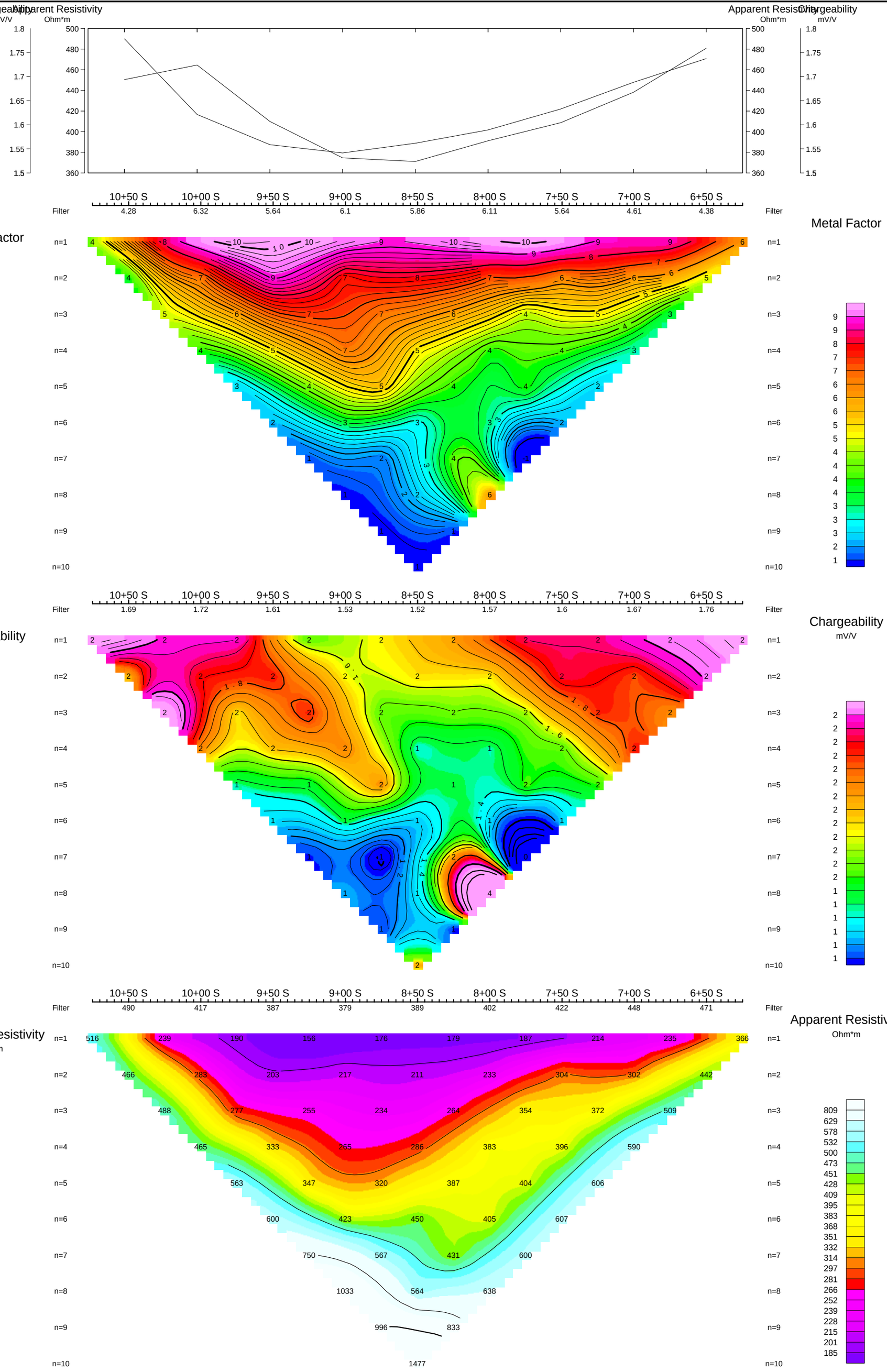
4+00 E

Dipole-Dipole Array



Pyramid Filter

* *
* * *
* * * *
* * * * *



Scale 1:2500

25 0 25 50 75 100 125 150

(meters)

GLOBEX MINING ENTERPRISES INC.

TIMMINS MAGNESITE
Deloro Grid
Deloro Township, Ontario

Dipole Dipole Induced Polarization Survey

Interval: 2 seconds
Current: 1000-2000 mA
Rx: Iris Elrec Pro
Tx: Iris VIP 3000 (3kW Time Domain)

Processed by:
C Jason Ploeger, B.Sc.
Map Drawn By:
C Jason Ploeger, B.Sc.
August 2010

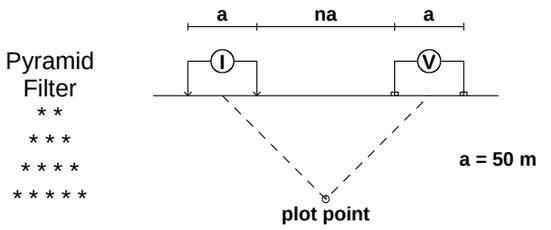
LARDER GEOPHYSICS LTD.

Drawing : GLOBEX-DELORO-DpDp-400E

Pseudo Section Plot

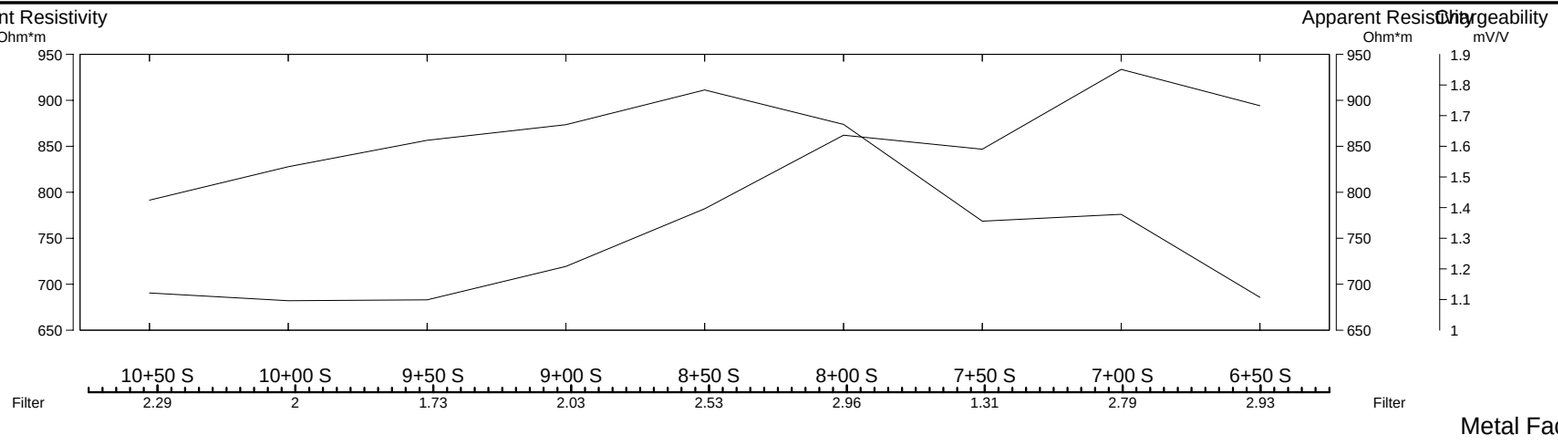
3+00 W

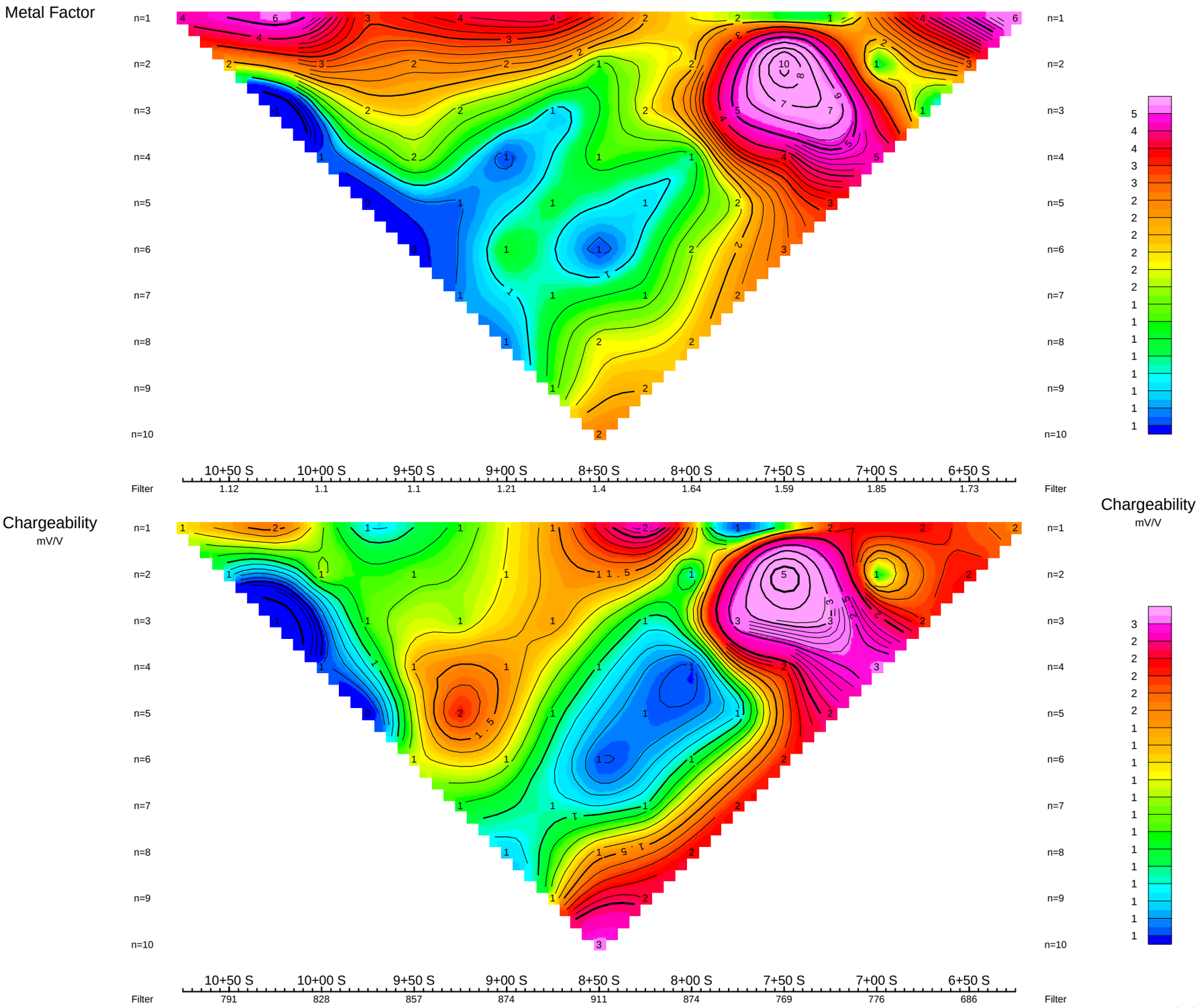
Dipole-Dipole Array

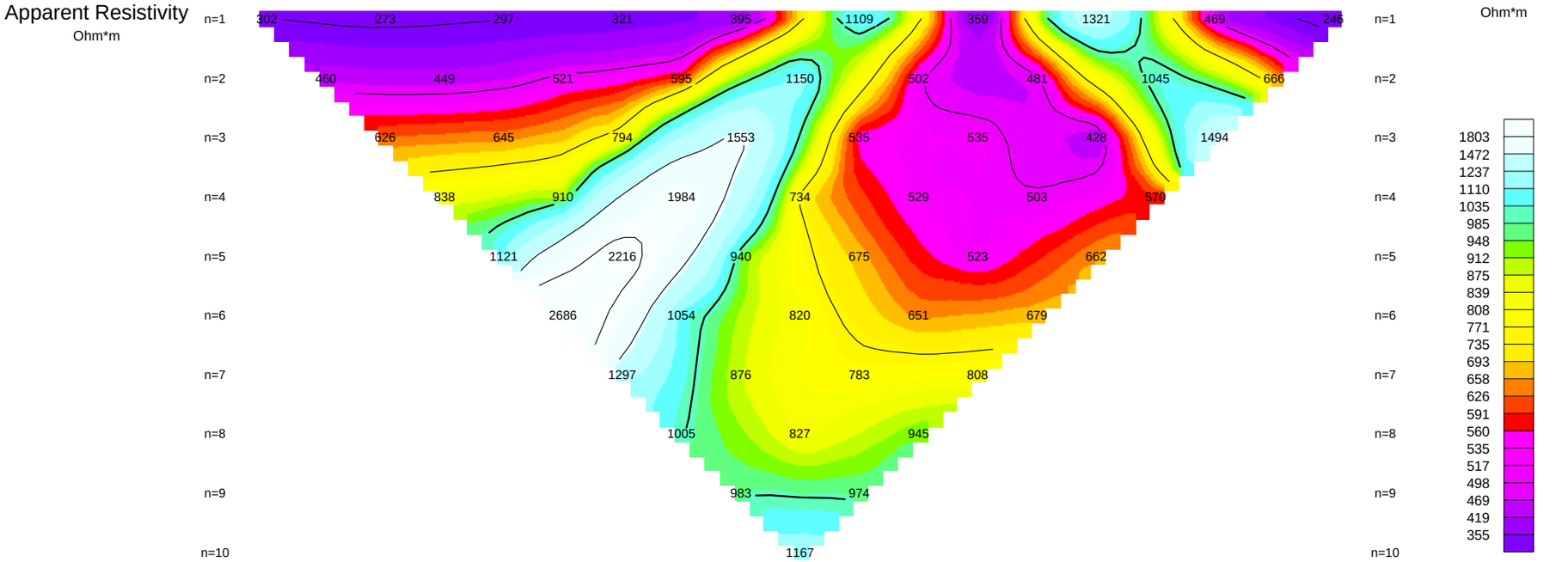


Pyramid Filter

* *
* * *
* * * *
* * * * *







Scale 1:2500

25 0 25 50 75 100 125 150

(meters)

GLOBEX MINING ENTERPRISES INC.

TIMMINS MAGNESITE
Deloro Grid
Deloro Township, Ontario

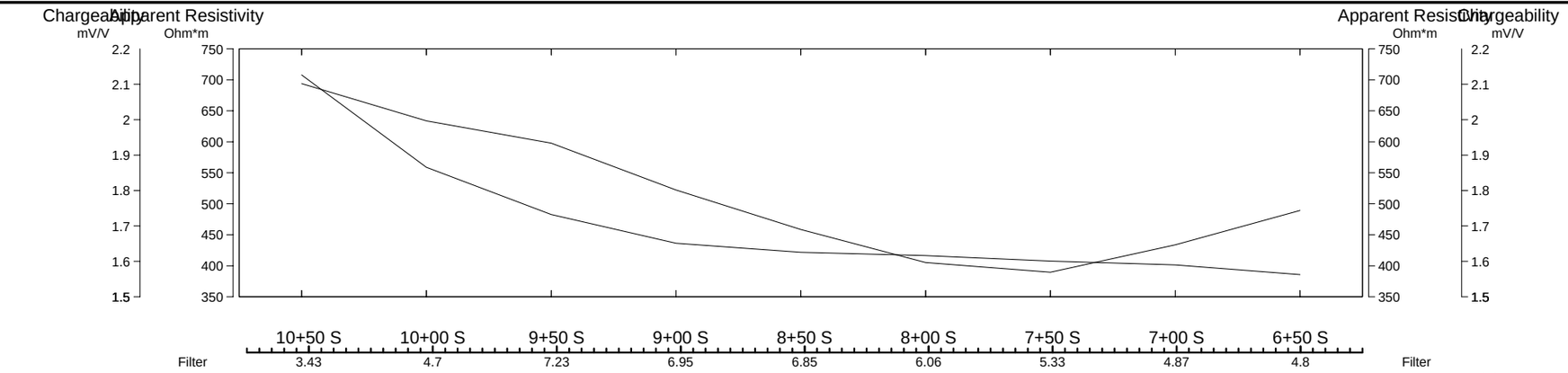
Dipole Dipole Induced Polarization Survey

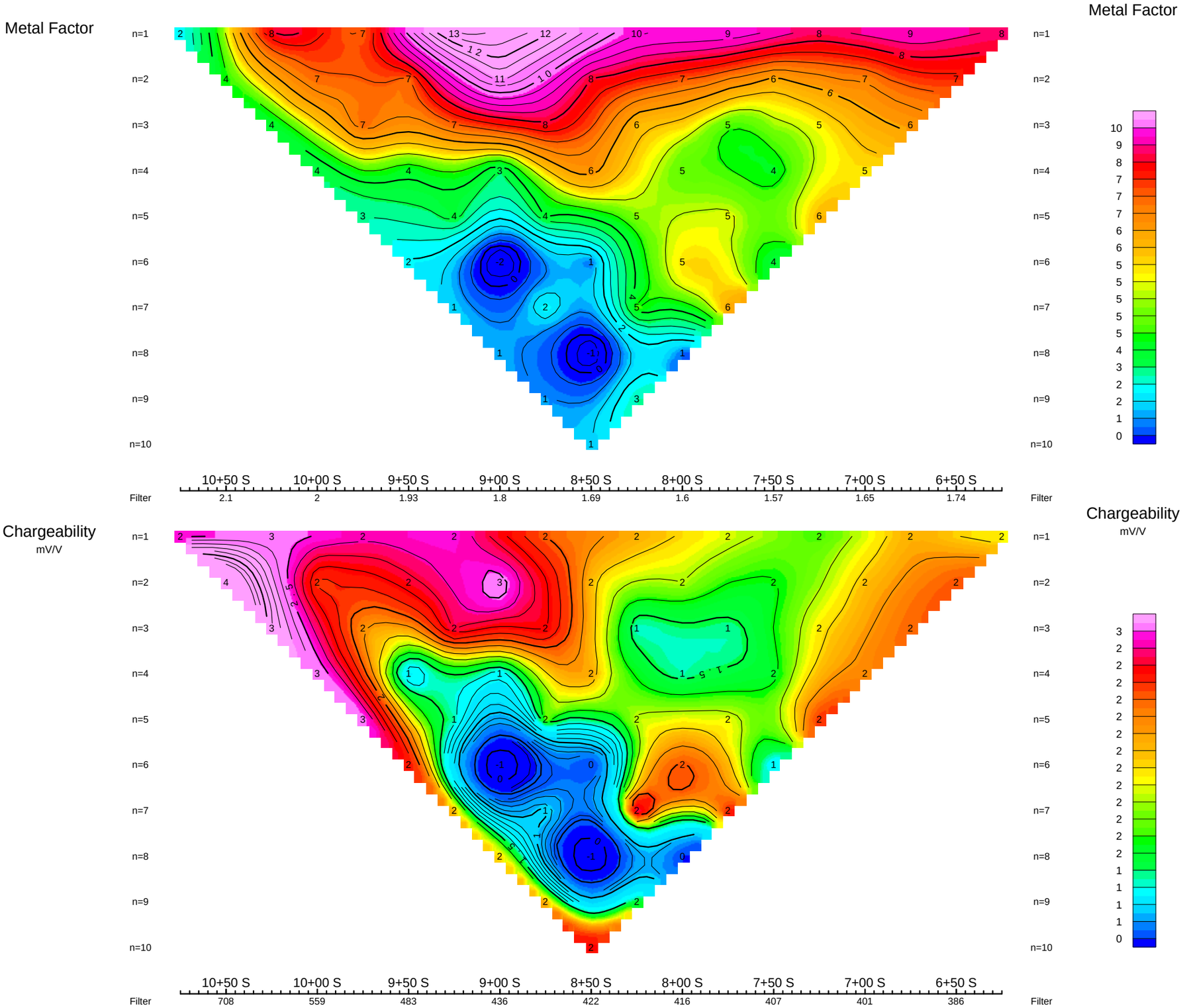
Interval: 2 seconds
Current: 2000-2500 mA
Rx: Iris Elrec Pro
Tx: Iris VIP 3000 (3kW Time Domain)

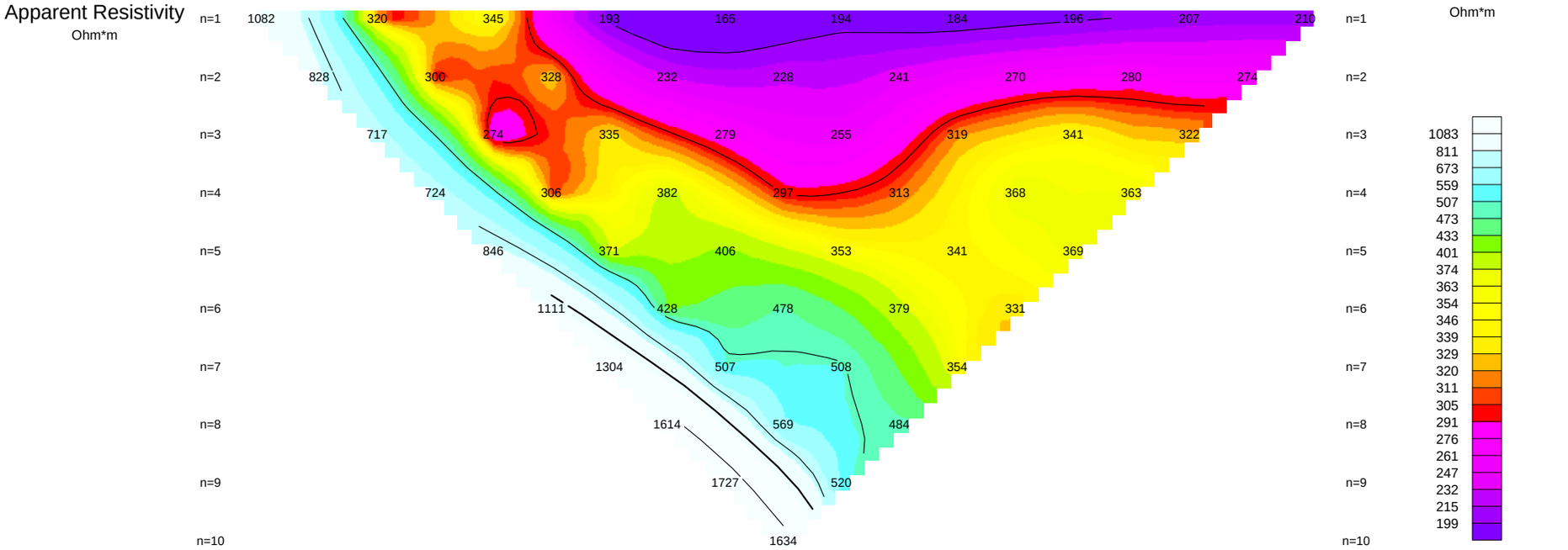
Processed by:
C Jason Ploeger, B.Sc.
Map Drawn By:
C Jason Ploeger, B.Sc.
August 2010

LARDER GEOPHYSICS LTD.

Drawing : GLOBEX-DELORO-DpDp-300W



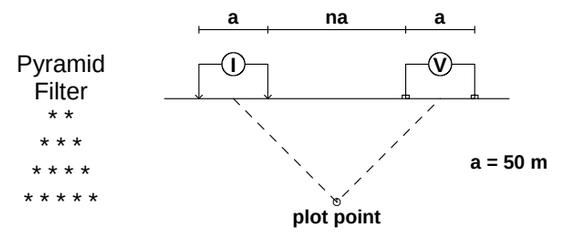




Pseudo Section Plot

3+00 E

Dipole-Dipole Array



Scale 1:2500

25 0 25 50 75 100 125 150

(meters)

GLOBEX MINING ENTERPRISES INC.

TIMMINS MAGNESITE
Deloro Grid
Deloro Township, Ontario

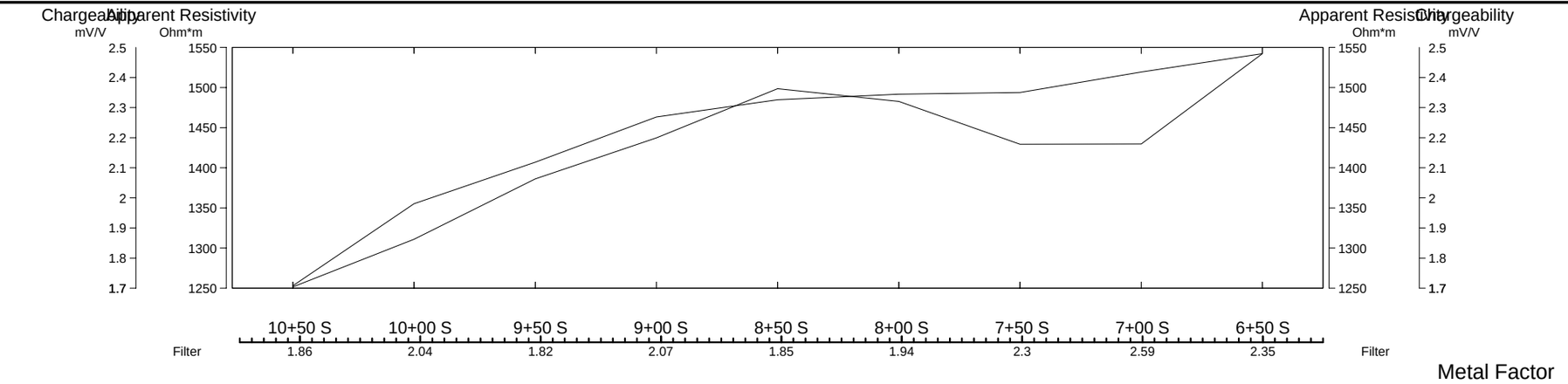
Dipole Dipole Induced Polarization Survey

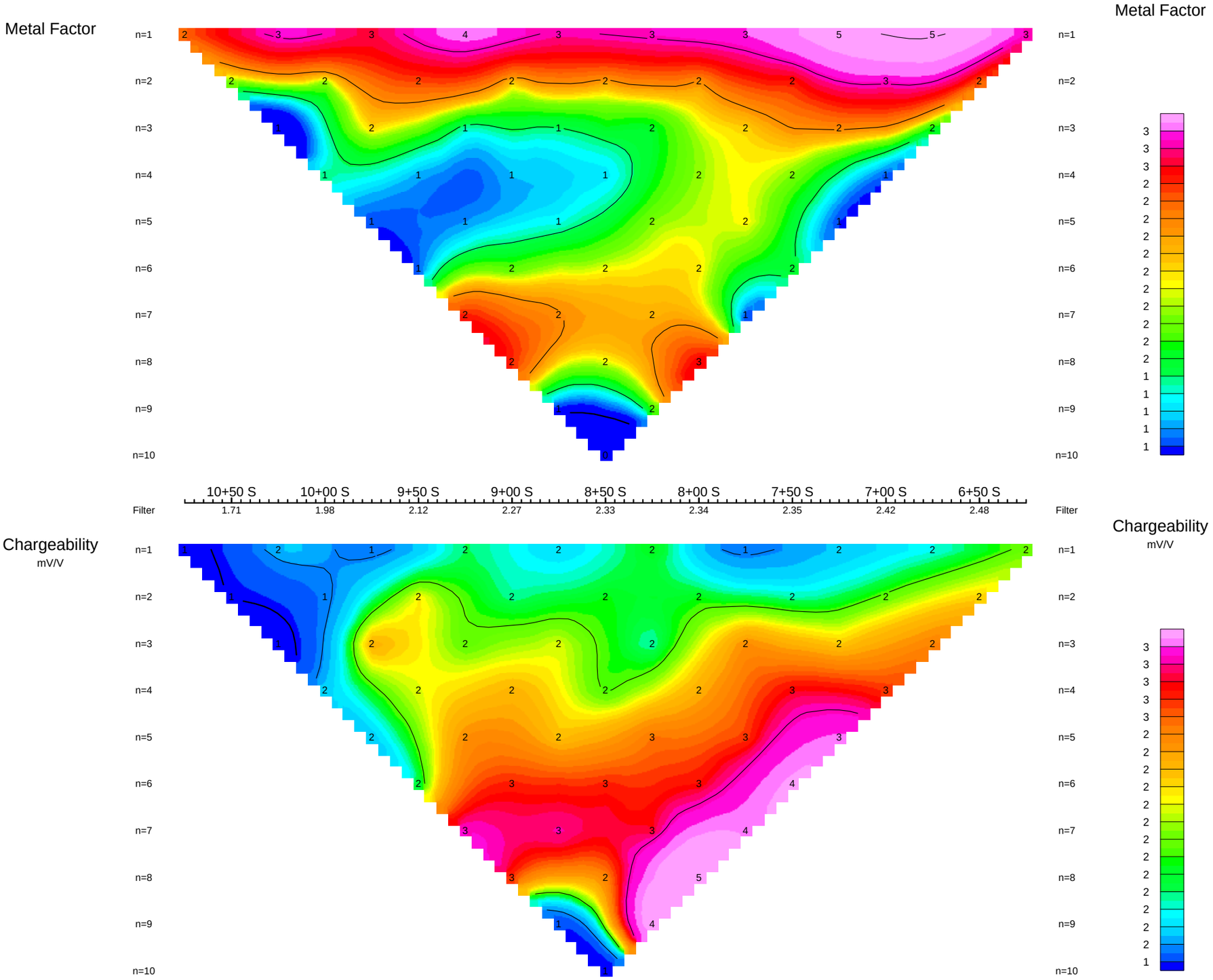
Interval: 2 seconds
Current: 770-2000 mA
Rx: Iris Elrec Pro
Tx: Iris VIP 3000 (3kW Time Domain)

Processed by:
C Jason Ploeger, B.Sc.
Map Drawn By:
C Jason Ploeger, B.Sc.
August 2010

LARDER GEOPHYSICS LTD.

Drawing : GLOBEX-DELORO-DpDp-300E

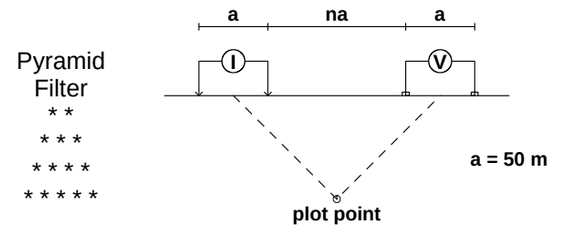




Pseudo Section Plot

2+00 W

Dipole-Dipole Array



Pyramid Filter

* *
* * *
* * * *
* * * * *

Scale 1:2500

25 0 25 50 75 100 125 150

(meters)

GLOBEX MINING ENTERPRISES INC.

TIMMINS MAGNESITE
Deloro Grid
Deloro Township, Ontario

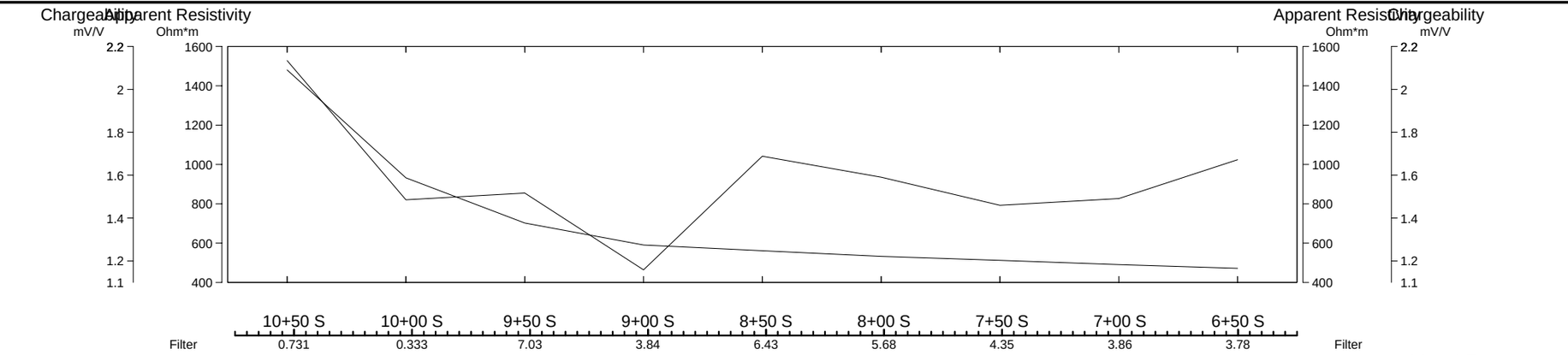
Dipole Dipole Induced Polarization Survey

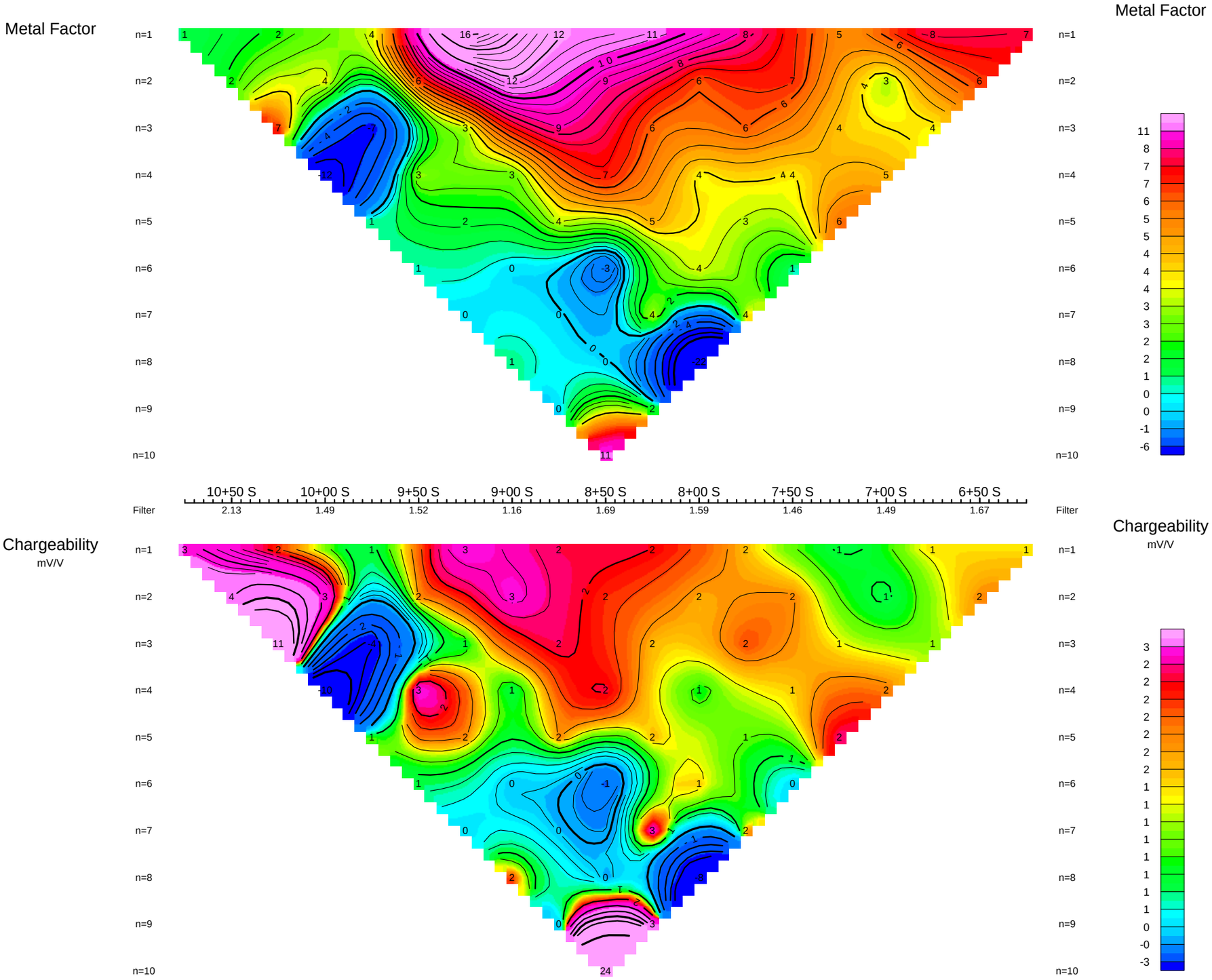
Interval: 2 seconds
Current: 100-2000 mA
Rx: Iris Elrec Pro
Tx: Iris VIP 3000 (3kW Time Domain)

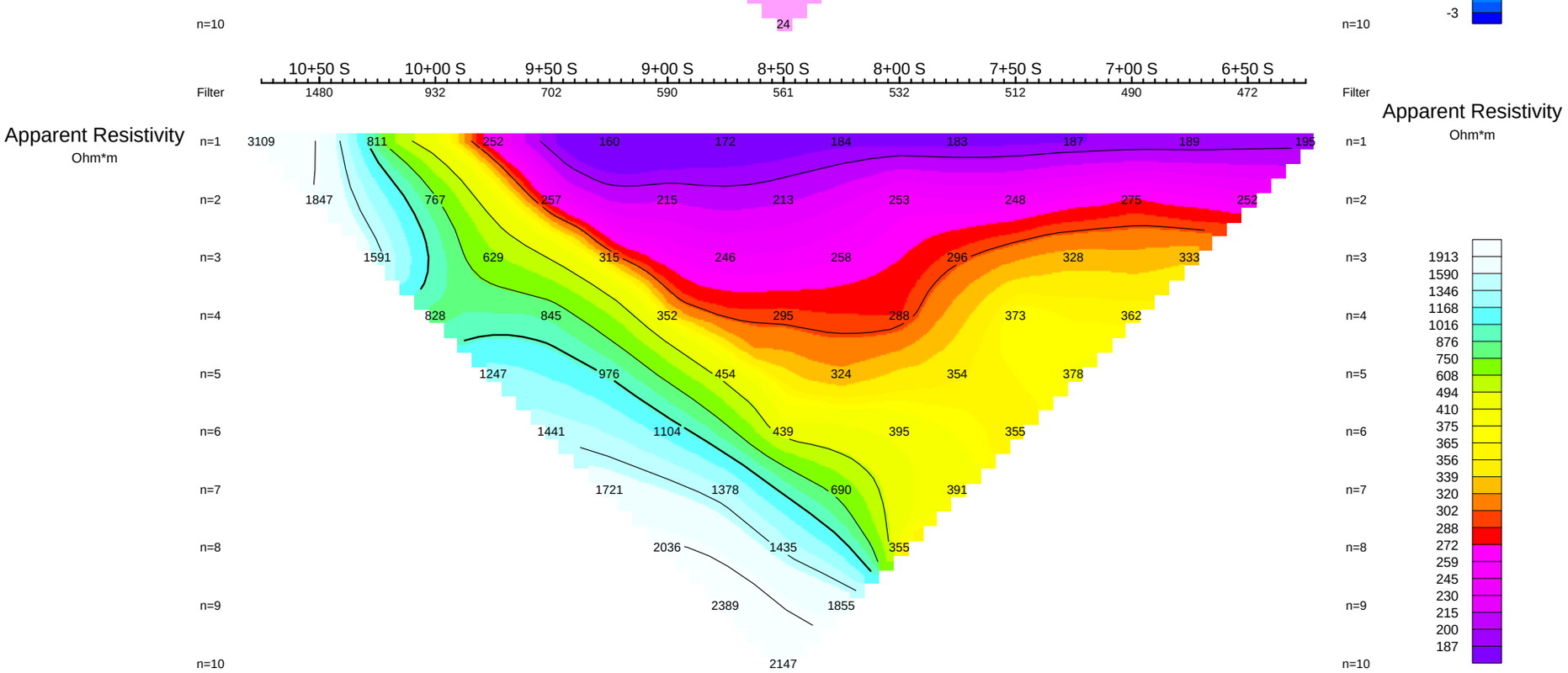
Processed by:
C Jason Ploeger, B.Sc.
Map Drawn By:
C Jason Ploeger, B.Sc.
August 2010

LARDER GEOPHYSICS LTD.

Drawing : GLOBEX-DELORO-DpDp-200W



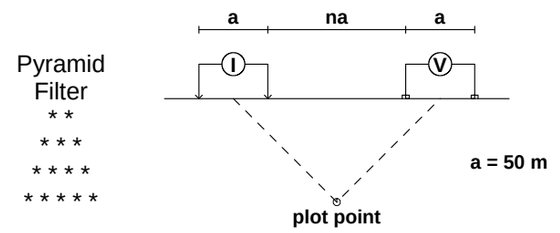




Pseudo Section Plot

2+00 E

Dipole-Dipole Array



Scale 1:2500

25 0 25 50 75 100 125 150

(meters)

GLOBEX MINING ENTERPRISES INC.

TIMMINS MAGNESITE
Deloro Grid
Deloro Township, Ontario

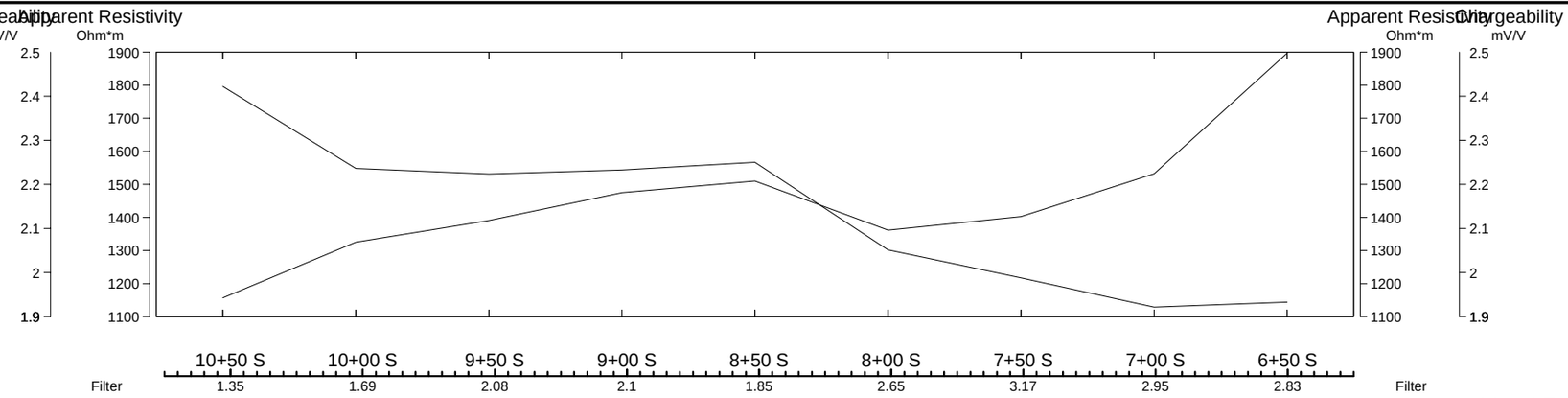
Dipole Dipole Induced Polarization Survey

Interval: 2 seconds
Current: 1000-2000 mA
Rx: Iris Elrec Pro
Tx: Iris VIP 3000 (3kW Time Domain)

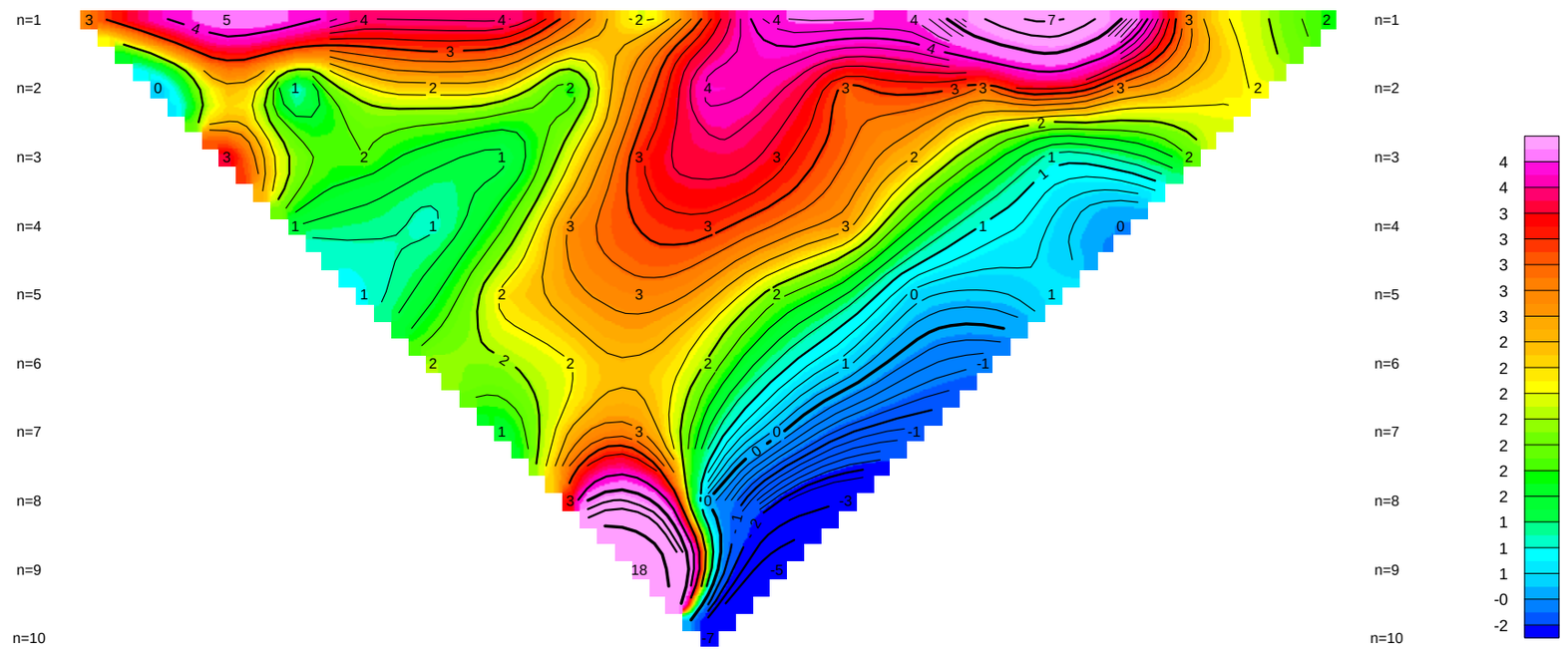
Processed by:
C Jason Ploeger, B.Sc.
Map Drawn By:
C Jason Ploeger, B.Sc.
August 2010

LARDER GEOPHYSICS LTD.

Drawing : GLOBEX-DELORO-DpDp-200E

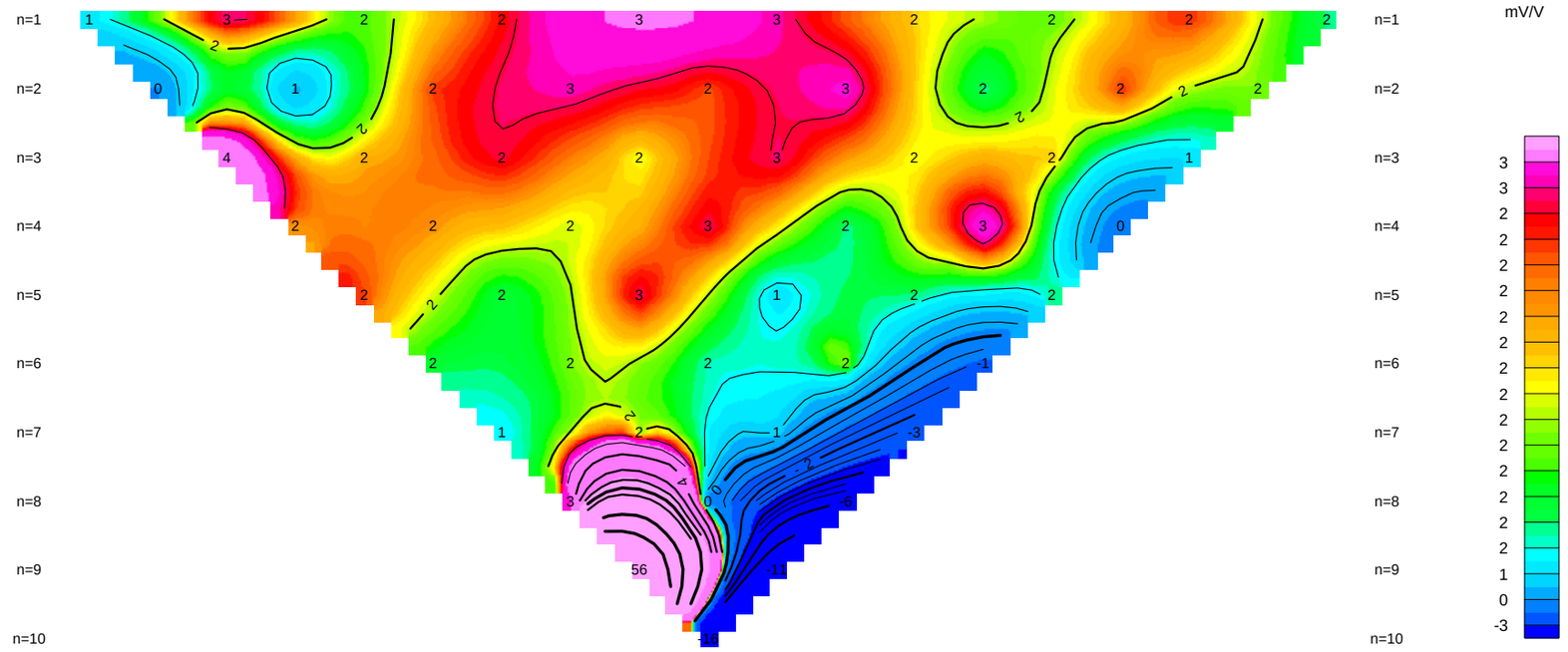


Metal Factor



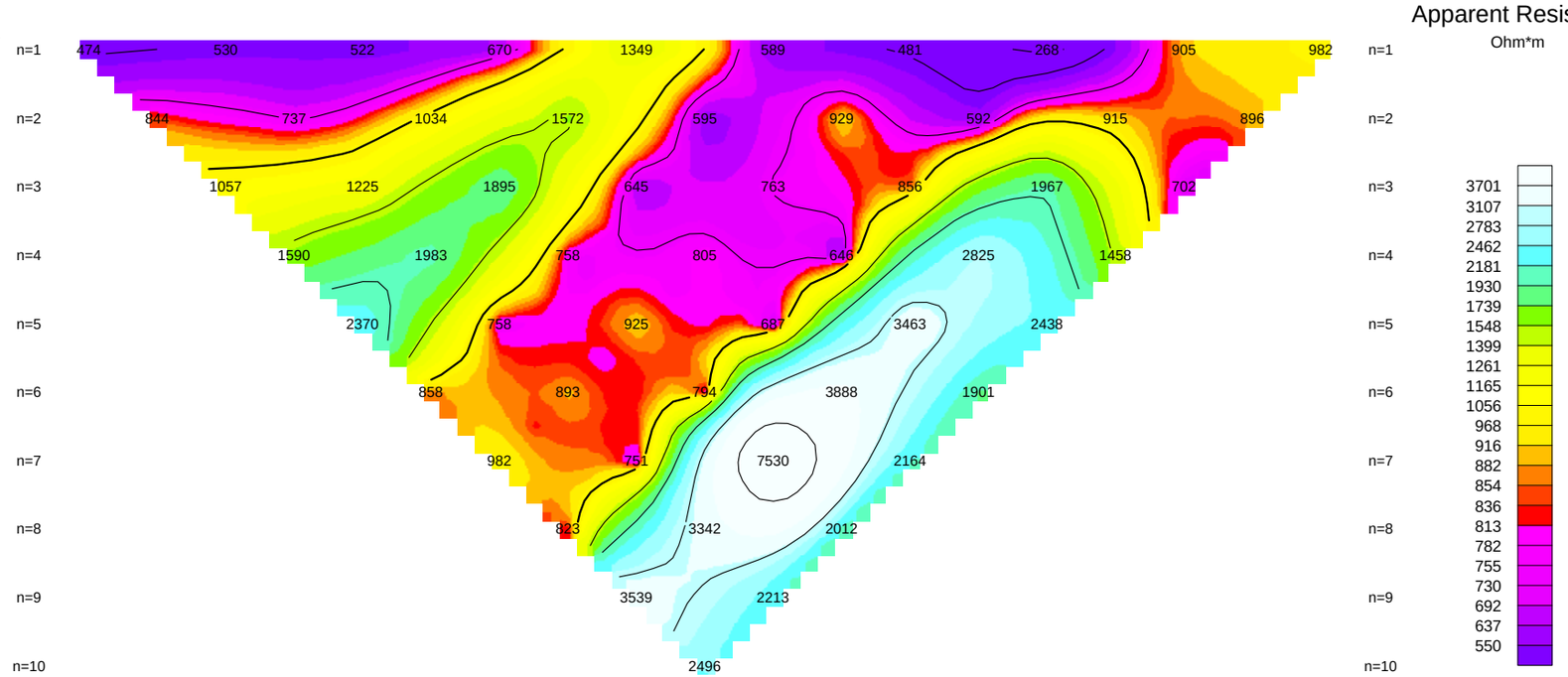
Metal Factor

Chargeability
mV/V



Chargeability
mV/V

Apparent Resistivity
Ohm*m

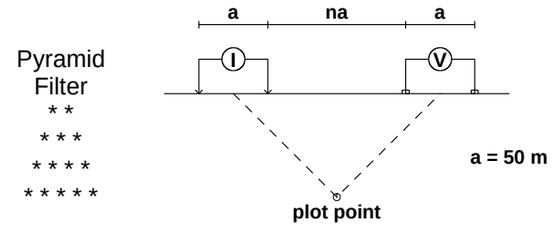


Apparent Resistivity
Ohm*m

Pseudo Section Plot

1+00 W

Dipole-Dipole Array



Scale 1:2500

25 0 25 50 75 100 125 150

(meters)

GLOBEX MINING ENTERPRISES INC.

TIMMINS MAGNESITE
Deloro Grid
Deloro Township, Ontario

Dipole Dipole Induced Polarization Survey

Interval: 2 seconds
Current: 300-2000 mA
Rx: Iris Elrec Pro
Tx: Iris VIP 3000 (3kW Time Domain)

Processed by:
C Jason Ploeger, B.Sc.
Map Drawn By:
C Jason Ploeger, B.Sc.
August 2010

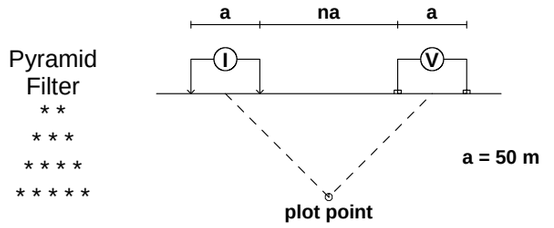
LARDER GEOPHYSICS LTD.

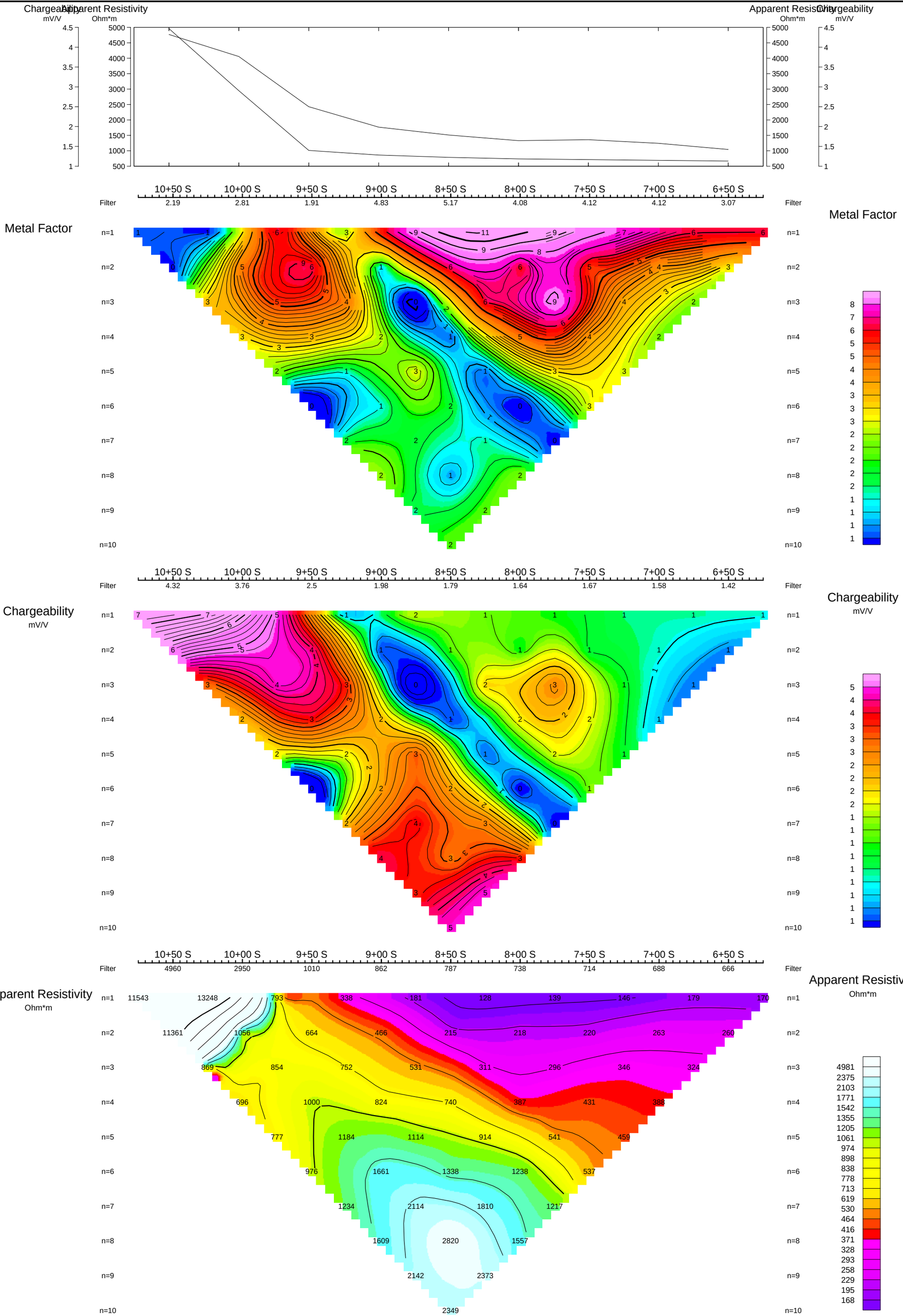
Drawing : GLOBEX-DELORO-DpDp-100W

Pseudo Section Plot

1+00 E

Dipole-Dipole Array





Scale 1:2500

25 0 25 50 75 100 125 150

(meters)

GLOBEX MINING ENTERPRISES INC.

TIMMINS MAGNESITE
Deloro Grid
Deloro Township, Ontario

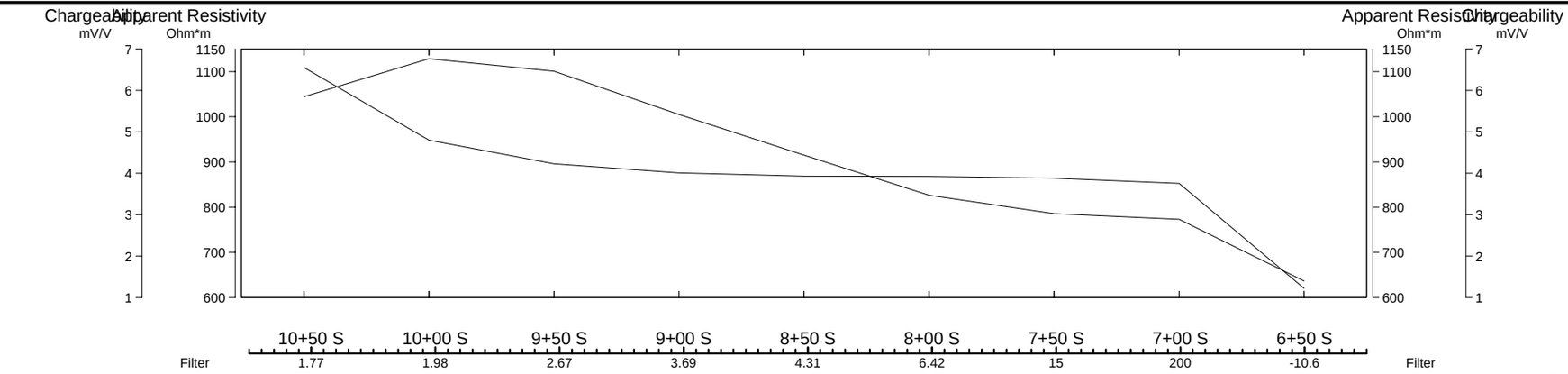
Dipole Dipole Induced Polarization Survey

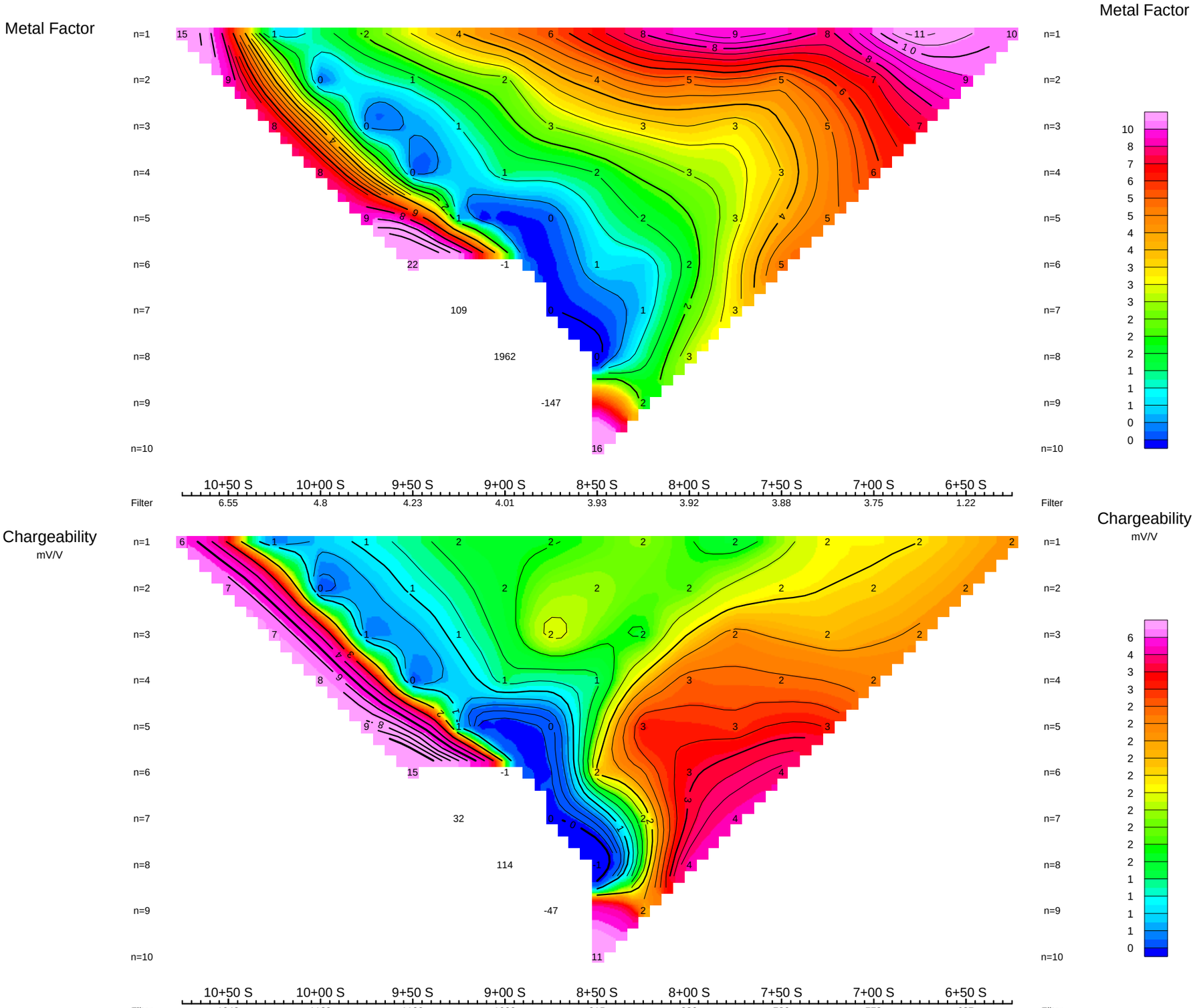
Interval: 2 seconds
Current: 200-2500 mA
Rx: Iris Elrec Pro
Tx: Iris VIP 3000 (3kW Time Domain)

Processed by:
C Jason Ploeger, B.Sc.
Map Drawn By:
C Jason Ploeger, B.Sc.
August 2010

LARDER GEOPHYSICS LTD.

Drawing : GLOBEX-DELORO-DpDp-100E

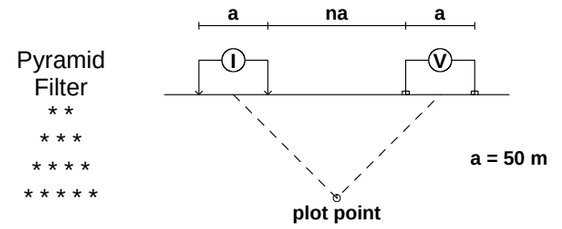




Pseudo Section Plot

0+00 E

Dipole-Dipole Array



Scale 1:2500

25 0 25 50 75 100 125 150

(meters)

GLOBEX MINING ENTERPRISES INC.

TIMMINS MAGNESITE
Deloro Grid
Deloro Township, Ontario

Dipole Dipole Induced Polarization Survey

Interval: 2 seconds
Current: 2000 mA
Rx: Iris Elrec Pro
Tx: Iris VIP 3000 (3kW Time Domain)

Processed by:
C Jason Ploeger, B.Sc.
Map Drawn By:
C Jason Ploeger, B.Sc.
August 2010

LARDER GEOPHYSICS LTD.

Drawing : GLOBEX-DELORO-DpDp-0