

Assessment Work Report

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On

Claims #1140510 & #3007492

Gillies Twp, Larder Lake Mining Division

For

Alan Kon

&

CABO MINING ENTERPRISES CORP

By

Alan Kon

May 17, 2012

Summary

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An option agreement and permission to access claims between International Millennium Mining Corp/Cabo Mining Corp of North Vancouver BC and Alan Kon of North Cobalt Ontario was agreed upon on January 18 2011in which both parties would gain beneficial interest on claims held by them in the Gillies Limit Township, Larder Lake Mining Division.

Starting on May 1, 2012 an overburden stripping and mapping program was undertaken on claims #1140510 & #3007492 by Alan Kon of N Cobalt/Haileybury Ontario and two helpers from Haileybury Ontario.

Mechanized surface stripping was performed by Lathem's Excavation Ltd using a Hyundai 250LC-9 excavator equipped with a ditching bucket.

INTRODUCTION

This work report on claims in the Hound Chutes Road area has been prepared on behalf of Cabo Mining Corp/International Millennium mining Corp of North Vancouver BC by Alan Kon of North Cobalt Ontario.

PROPERTY LOCATION AND ACCESS

The claims can be accessed by the Hound Chutes Road, an Ontario Hydro access road that departs south west from the town of Cobalt and follows the eastern side of the Montreal River. The claims are within one Km of the Hound Chutes hydro power dam.

TOPOGRAPHY AND VEGETATION

Maximum relief on the property is approximately 25 metres. Topography is generally rolling with local steep ledges and cliffs. Giroux Creek flows south and westward through the area mapped and into the Montreal River.

Overburden is relatively shallow over the north and south parts of the claims but of unknown depth in the centre. Vegetation on the claims consists mainly of mature mixed forest and locally dense underbrush.

REGIONAL AND PROPERTY GEOLOGY

The claims are located in the southern part of the Cobalt mining camp. Regionally the area is underlain by an N-S trending trough of Huronian metasedimentary rocks (Cobalt Group, Gowganda Formation, Coleman Member - conglomerates) that cover a complex Archean mafic volcanic terrain. In the cobalt area the Archean volcanic and overlying Huronian sediments have been intruded by extensive Nipissing aged diabase sills and dykes. There is a strong possibility that the Coleman sediments in this area are underlain by a Nipissing sill. The youngest known consolidated rocks in the area are kimberlite pipes.

EXPLORATION HISTORY

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Extensive work has been carried out in the general Cobalt District but very little has been reported in the immediate area of the geophysical targets. One drill hole was completed by E. Forbear in 1955 at a point approximately 75 m north west of the area.

In December 1998, High-Sense Geophysics Limited carried out an airborne electromagnetic survey over the area on behalf of Branchwater Resources Ltd. Seymour Sears carried out geological mapping in 2003 on behalf of Cabo Mining Corp.

During the summer months of 2009, Alan Kon performed a KIM survey and prospecting over parts of the claims on behalf of Diamond Exploration Inc.

A ground Magnetometer/VLF survey carried out between January 28 and February 4, 2011 by Larder Geophysics of Larder Lake Ontario and Alan Kon who did the initial consultation, ground inspection and organized the work.

Work Program

This program was based on the 2011 geophysical survey performed by Larder Lake Geophysical. The main objective was to determine what the cause of a low Mag anomaly was.

A total of six days were spent on the claims starting with access and some light prospecting. The area to be stripped was determined and the excavator was brought in. Excavation of the property took approximately 8.5 hrs. Alan Kon and a helper were on hand throughout the day to supervise and provide support and safety.

There were very few large trees and not much more for smaller trees in the area to be removed. Overburden on the first half of the stripped area was very shallow with no more than half a meter or less of sand but the back half was considerably deeper with up to 3 meters of sand. Most of the lose rock were boulders about watermelon sized or smaller with the exception of a very large rounded boulder estimated to be around 10 tons. The excavator tossed that aside with no difficulty.

As mentioned before the excavator only took 8.5 hrs or one day to strip the area. The next few days were spent cleaning the stripped area using brooms, shovels, mining picks and a high volume/pressure water pump and fire hose. Alan Kon and two helpers cleaned the stripped area.

The final day on the property was spent measuring and mapping the exposed rock. The helpers measured the dimensions of the stripped area while Alan Kon mapped it.

Gary Grabowski from the Kirkland Lake MNDMF made a property site visit the following day.

Observations and Conclusions

As mentioned before, the stripping project was to help determine what the low mag anomaly is.

The first part of the stripped area is Gowanda series sediments with very small pebbles to large loosely packed boulders up to ~ 12 inches in diameter. There was an old trench observed prior to the stripping but once uncovered didn't show much. There are a few small areas with rusty gossans but no visible sulphides were observed. Further up the stripped area near the base of the hill there is one small rusty breccia vein approximately 2 centimeters in width and about 50 centimeters long.

At the base of the hill the conglomerate comes into contact with an unidentified mafic intrusive dike. The conglomerate has a considerable amount of calcite stringer veins and veinlet's running between to the layers. The rock is highly altered to resemble chert at first glance but is clearly conglomerate. Many of the smaller pebbles have been altered.

There is also minor Malachite staining in the rock as well.

The mafic dike has pushed the conglomerate in such a way that it is nearly vertical. The mafic dike also appears to be faulted near the contact. Small calcite veins run perpendicular to the fault with the occasional vein running parallel.

The mafic dike itself is mostly very dark green to black in color but seems to have a bluish tinge. There are very few clasts or phenocrysts but is dotted with calcite blebs at the top of dike.

At the faulted area the mafic rock is very crumbly and somewhat soft but gets much harder as it moves away from the fault.

The exact age or type of the mafic dike is not known but would suggest it is much younger than the relatively young Protozoic aged Gowganda sediments. At first it was thought to be a Lamprophyre but cannot be as most Lamprophyres in the Cobalt embayment area are of Archean age.

There is a possibility that the mafic rock may be an Olivine Diabase.

Recommendations

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When more money is available, it is highly recommended that further exploration be conducted on the claims starting with sampling the stripped area.

Channel sampling the contact area along with the small breccia vein will be done first. Samples of the mafic rock should also be sent in for microprobe analysis and samples of the conglomerate rock assayed for base metal and gold.

More detailed prospecting and possibly a soil Geochem survey such as MMI or KIM will be done on the property

Surface stripping of the anomaly(s) will also be done. If the sample assays are favorable a diamond drilling program will also be considered.

Thank you.

Respectfully submitted by:

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Alan Kon

Daily Log

05/01/2012	3/hr	Prospecting, no samples taken(NST)
05/01/2012	4/hr	Al - Maps, GPS coords, prospecting(NST), route and access flagging for Excavator
05/01/2012	3/hr	Skyler - Helper
05/02/2012	8hrs	Supervise trenching/stripping, prospecting(NST)
05/02/2012	8hrs	Skyler - Helper
05/02/2012	8hrs	Hyundai /tracked excavator and operator
05/03/2012	4hrs	Al - stripped rock cleaning
05/03/2012	4hrs	Skyler - helper - stripped rock cleaning
05/07/2012	5hrs	Al - supervise stripped rock cleaning - shoveling, sweeping moving rock and high pressure washing
05/07/2012	5hrs	Skyler - helper - stripped rock cleaning
05/07/2012	5hrs	Lucas - helper - stripped rock cleaning
05/08/2012	5hrs	Al - supervise stripped rock cleaning - shoveling, sweeping moving rock and high pressure washing
05/08/2012	3hrs	Skyler - helper - measuring and mapping
05/08/2012	3hrs	Lucas - helper - measuring and mapping
05/09/2012	Ohrs	Gary Grabowski-MNDM site visit
05/12/2012	8hrs	Technical Report

Map of Stripped Area

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