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2012 WINTER DIAMOND DRILL PROGRAM

THUNDER BAY NORTH PROJECT

THUNDER BAY MINING DIVISION

NORTHWESTERN ONTARIO

2012

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Summary

The Thunder Bay North Project is located northeast of Thunder Bay, Ontario, and targets PGE-Cu-Ni mineralization within Keweenawan aged intrusions. A winter drill program consisting of seven drill holes, totaling 2,442m, was conducted to test four areas of interest within the TBN claim group. Preparation for drilling began in January, 2012, diamond drilling commenced on February 23rd, 2012 and completed on May 2nd, 2012.

Three of the areas that were tested during the exploration program were selected from an airborne Z-TEM survey. A number of targets were identified with the Z-TEM but the drill targets were prioritized based on coincident magnetic signatures. Drill holes SL12-64 and SL12-65 targeted a Z-TEM anomaly with coincident magnetic anomaly located just east of the previously identified Steepledge Intrusion. Drill hole RL12-01 targeted a Z-TEM anomaly with a coincident NE-SW magnetic anomaly that intersects the Steepledge intrusion. Drill holes BL12-442A and BL12-442 targeted a possible second conduit beneath the Current Lake deposit that was hypothesized from the 3D inversion model of the Z-TEM survey. The fourth area tested with drill holes LIL12-09 and LIL12-10 targeted an airborne magnetic signature proximal to surface samples that contained elevated Ni-Cu-PGE mineralization.

All drill holes intersected mafic-ultramafic lithologies. However, the majority of intersections were of thin dykes and sills with well-developed chill margins. Further work is required to better interpret the Z-TEM survey, prior to additional target selection and target prioritization utilizing the Z-TEM survey. Only the LIL drill holes intersected significant thickness of mafic-ultramafic rock, yet neither contained significant orthomagmatic mineralization. Follow up work examining the relationship between mineralized surface samples and the unmineralized intrusion intersected is warranted.

Introduction

Panoramic PGMs (Canada) Limited (a wholly-owned subsidiary of Panoramic Resources Limited of Australia) completed six diamond drill holes (totalling 2,442m) on their Thunder Bay North Property, located 45km northeast of the City of Thunder Bay. The diamond drill program was designed to test areas of interest at Lone Island Lake, Steepledge Lake, Ray Lake, and Beaver Lake. The drill program commenced on the 23rd of February, 2012 and was completed on the 2nd of May, 2012.

Property, Location, and Access

The Thunder Bay North Property is a group of 219 contiguous mining claims. The project area is located approximately 45 km northeast of the city of Thunder Bay, Ontario. Figure 1 shows the TBN Property and Table 1 lists the claims.

The project area is accessible by road. Road access is by proceeding on the Trans-Canada Highway 11/17 east from Thunder Bay to Highway 527 (the Armstrong Highway); 23km north on Highway 527 to the Escape Road then east for 17km to a north turn onto the Shallownest East Road followed by a turn to the west onto Steepledge Road. Table 2 gives a road log for access to Panoramics Beaver Lake exploration camp.

Table 1: List of Claims

Claim No.	Claim Units	Recorded Holder*	Claim No.	Claim Units	Recorded Holder*	Claim No.	Claim Units	Recorded Holder*
842186	9	PPC	4208978	15	PPC	4225211	16	PPC
842189	12	PPC	4208979	15	PPC	4225212	12	PPC
1246796	12	ZP	4208980	15	PPC	4225213	12	PPC
1248239	11	PPC	4208981	15	PPC	4225214	4	PPC
1248240	9	PPC	4208984	15	PPC	4225215	5	PPC
1248241	15	PPC	4210157	12	PPC	4225216	9	PPC
1248244	6	PPC	4211163	12	PPC	4225972	10	PPC
3005105	12	PPC	4211637	3	ZP	4225973	9	PPC
3005106	3	PPC	4211638	3	ZP	4225974	9	PPC
3018014	16	PPC	4214075	15	PPC	4225975	6	PPC
3018015	16	PPC	4214076	15	PPC	4228025	16	PPC
3018016	16	PPC	4214077	9	PPC	4229972	8	PPC
3018017	16	PPC	4214273	16	PPC	4229975	8	PPC
3018018	15	PPC	4215436	8	PPC	4240095	16	PPC
3018019	16	PPC	4216374	6	PPC	4240097	16	PPC
3018028	16	PPC	4218927	12	PPC	4240536	15	PPC
3018055	16	PPC	4221361	12	PPC	4240537	15	PPC
3018056	16	PPC	4221362	16	PPC	4240538	12	PPC
3018057	16	PPC	4221363	16	PPC	4240539	12	PPC
3018058	15	PPC	4221364	16	PPC	4240540	4	PPC
3018059	8	PPC	4221365	16	PPC	4240541	4	PPC
4205378	4	PPC	4221366	5	PPC	4241533	16	PPC
4205432	3	PPC	4221367	4	PPC	4241534	16	PPC
4208485	16	PPC	4221368	12	PPC	4241535	8	PPC
4208965	16	PPC	4221369	12	PPC	4241536	8	PPC
4208966	16	PPC	4221370	15	PPC	4241537	16	PPC
4208967	16	PPC	4222631	12	PPC	4241716	8	PPC
4208968	16	PPC	4222632	8	PPC	4241717	16	PPC
4208969	16	PPC	4222633	16	PPC	4241718	8	PPC
4208970	16	PPC	4222634	16	PPC	4241719	8	PPC
4208971	8	PPC	4222635	8	PPC	4241720	16	PPC
4208972	16	PPC	4222636	12	PPC	4241727	16	PPC
4208973	16	PPC	4222637	8	PPC	4242141	16	PPC
4208974	16	PPC	4222638	8	PPC	4242142	12	PPC
4208975	1	PPC	4222639	12	PPC	4242143	7	PPC
4208976	4	PPC	4222640	16	PPC	4242144	12	PPC
4208977	13	PPC	4222650	3	PPC	4242145	8	PPC

*PPC=Panoramic PGMs (Canada) Ltd; ZP=C.Zimowski & R.Pizzolato

Table 1 (Continued): List of Claims

Claim No.	Claim Units	Recorded Holder*	Claim No.	Claim Units	Recorded Holder*	Claim No.	Claim Units	Recorded Holder*
4242146	15	PPC	4242809	6	PPC	4243644	6	PPC
4242147	11	PPC	4242811	14	PPC	4243645	6	PPC
4242148	16	PPC	4242812	14	PPC	4243646	4	PPC
4242149	1	PPC	4243631	16	PPC	4243647	14	PPC
4242150	1	PPC	4243632	16	PPC	4243648	9	PPC
4242773	6	PPC	4243635	16	PPC	4243649	12	PPC
4242774	16	PPC	4243637	16	PPC	4243650	1	PPC
4242775	12	PPC	4243638	16	PPC	4243651	4	PPC
4242801	16	PPC	4243639	12	PPC	4243652	15	PPC
4242803	16	PPC	4243640	9	PPC	4243653	15	PPC
4242805	16	PPC	4243641	6	PPC	4243654	15	PPC
4242806	16	PPC	4243642	6	PPC	4243776	16	PPC
4242808	6	PPC	4243643	16	PPC	4245129	12	PPC

*PPC=Panoramic PGMs (Canada) Ltd; ZP=C.Zimowski & R.Pizzolato

Total	150	claims
	1742	units

Table 2: Road Log

Km (section)	*Location, feature*	*Notes*
0.0	Thunder Bay	
10.4	Hwy. 17E / Hwy. 527 turn	N up Armstrong Highway
22.7	Escape Road (turn right)	E on gravel road off Hwy. 527
17.3	Shallownest East Road	Go left (N)
5.3	Main junction to left (W) (Steepledge Road)	Go left (W)
2.0	Spur on left (S) in clear-cut	Go straight (W)
1.0	Located ~north of Beaver Lake	

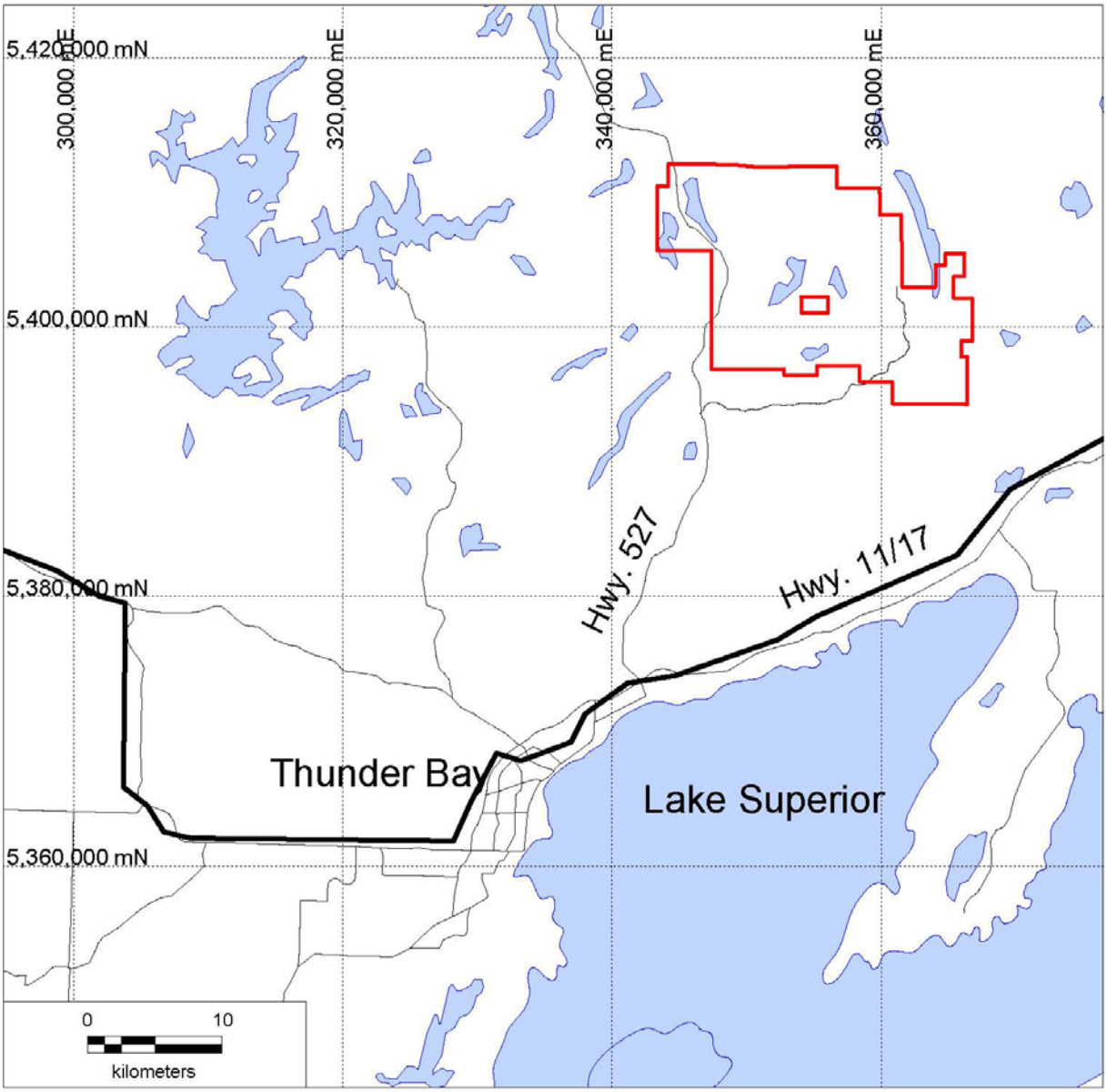

Figure 1: Property Location map

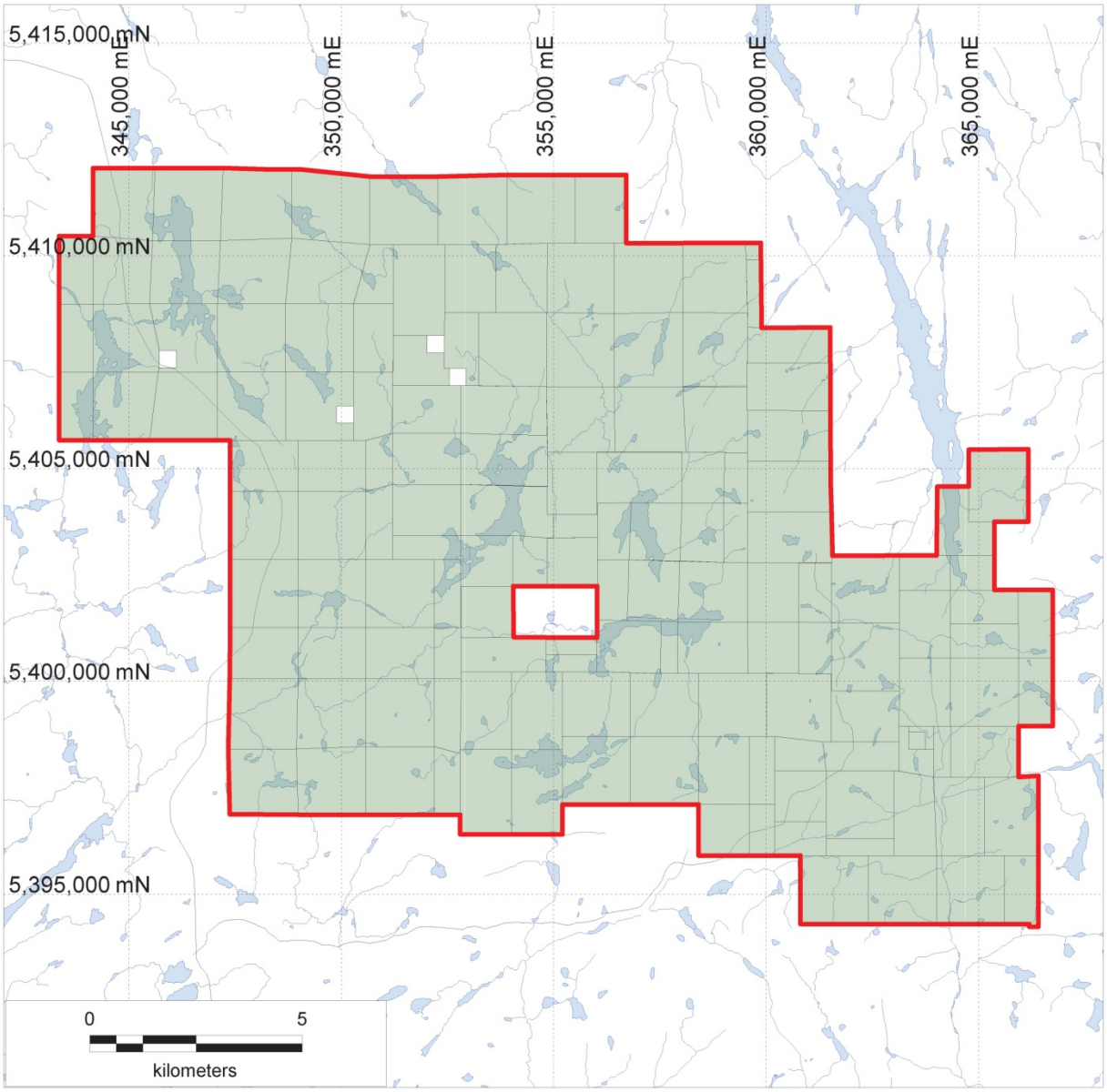

Figure 2: Claim Map

Exploration History

Until recently little exploration work or government mapping has been done within the region. Known exploration in the area is summarized below.

Early exploration within the area concentred on uranium, specifically the Christianson (1949) showing located east of Current Lake, near the western shore of Greenwich Lake. Rio Tinto optioned the Christianson showing from MW Resources Ltd. in January 1976 and staked additional claim units that extended west from Greenwich Lake over northern Current Lake towards Steepledge and Ray Lakes (Benkis, 1977). Rio Tinto completed a program of field mapping and diamond drilling (Benkis, 1977). Subsequent exploration for uranium continued until 1987. From 1987 to 2004 no recorded exploration took place.

In 2004 Maple Minerals Corp., the predecessor to Mega Uranium Ltd. (MGA) acquired the Greenwich Lake claims through a joint venture with East West Resource Corporation (now Rainy Mountain Royalty Corp.) to assess the uranium potential of the area. After Magma Metals (Canada) Limited discovered Ni-Cu-PGE's on the adjacent property in 2006 the focus on the Greenwich lake MGM project shifted from uranium to the chalcophile elements. From 2008 to 2011 MGA performed mapping and prospecting, airborne magnetic and electromagnetic (VTEM) surveys, and diamond drilling on the ground. Drilling completed in 2010 on an isolated circular magnetic feature intersected 140m of non-mineralized gabbro.

Kennecott Exploration Canada (now Rio Tinto) staked the reversely polarized portion of the Steepledge Lake anomaly in 2006. In the winter of 2008, they drilled a single 500m vertical hole targeting Ni-Cu-PGE's. They intersected 234m of mafic/ultramafic intrusive rock below 170m depth. Significant mineralization reported in the hole included 10.9m of 2.35g/t Pt+Pd+Au, 0.46% Cu and 0.24% Ni from 362.5m depth within disseminated pyrrhotite-chalcopyrite (Rossell, 2008).

Since 1993 exploration for Ni-Cu-PGE's has centered on the Current and Beaver Lake areas. Exploration began with various grassroots tasks done by G. Harper and G. Wilson consisting of prospecting, petrographic and geophysical surveys. In 2001 Pacific North West Capital Corporation of Vancouver drilled 6 holes for 813.5m but did not receive encouraging results.

In 2005 Magma Metals (Canada) Limited optioned the property and it became the core of their flagship Thunder Bay North (TBN) Project. Magma performed ground and airborne geophysics, petrographic work, mapping and drilled >500 diamond drill holes. In a 2010 AMEC Americas Limited completed an independent JORC and NI 43-101 compliant Mineral Resource of 9.06 million tonnes at 2.43g/t Pt-equivalent for 708,000 Pt-equivalent ounces indicated and 0.27 million tonnes at 2.81 g/t Pt-equivalent for 24,000 Pt-equivalent ounces inferred. Additional drilling in 2011 produced an in-house resource estimate released in February of 2012. The combined open pit and underground mineral resources were 9.83 Mt @ 2.34g/t Pt-Eq for 741,000 Pt-Eq ounces as an indicated resource, and 0.53 Mt @ 2.87g/t Pt-Eq for 49,000 Pt-Eq ounces as an

inferred resource.

In September 2012 Magma Metals (Canada) limited became Panoramic PGM's (Canada) Limited (a wholly-owned subsidiary of Panoramic Resources Limited of Australia).

Extensive regional exploration works away from the defined resource were completed by various exploration programs from 2007 to 2012. These programs include:

- Greenwich GJV: The Greenwich Joint Venture Project (GJV) is located east-northeast of, and adjacent to Panoramic's Thunder Bay North (TBN) claim group. The claim group was optioned from Mega Uranium Ltd. (MGA) by Magma Metals in October 2011 to follow up on a series of magnetic anomalies. Of particular interest was a circular magnetic high that was trenched and drill tested by MGA and identified as a thickened gabbro intrusion (James and Barr, 2010). Mapping and surface prospecting was undertaken in November 2011 and again in August 2012. Two Drill holes were drilled for 600m in the spring of 2012 to test the magnetic feature. The first, GJ12-01, intersected 184.55m of gabbro starting from a depth of 15.5m, but no appreciable mineralization and no significant values were obtained from any of the samples submitted for assay (Dumas and Heggie, 2012).

- Steepledge Lake: Steepledge Lake (SL) is defined by a magnetic anomaly that bears a striking resemblance to the magnetic signature of the Current Lake intrusive complex. An intrusive ultramafic conduit has been identified underneath the lake that contains moderate mineralization. Diamond drill programs on the Steepledge program began in 2008 and a total of 66 drill holes for 14,087m were drilled. Results of the drill programs on the Steepledge Lake project are encouraging and have confirmed the presence of a mineralized ultramafic intrusive body that continues south of Steepledge Lake. The intrusion shares characteristics with those observed in the Current Lake-Beaver Lake intrusion. Drilling to date indicates that the magmatic conduit is open to the north and south (Johnson and Deller 2012) as tested by Rio Tinto (Rossell, 2008).

- Lone Island Lake: The Lone Island Lake (LIL) area contains a number of magnetic features that have been identified to be mafic intrusions through diamond drilling and geological mapping. The large circular magnetic anomaly beneath Lone Island Lake has been drill tested and is summarized by Johnson and Metsaranta (2008) and Heggie and Dumas (2010). Drill hole LIL08-02 tested the smaller anomaly to the south and also identified mafic intrusive. In total to date 9 holes were completed on the LIL project for a total of 3328.5m. Drilling has identified mafic to ultramafic lithologies that host anomalous orthomagmatic mineralization, with highest abundances being associated with the basal ultramafic units in various drill holes. Additional anomalous PGE abundances were observed stratigraphically within the drill holes but commonly less than 50 ppb combined Pt+Pd (Heggie, and Dumas, 2010). To date only anomalous metal values have been identified in drill core but surface samples have been found to contain significant mineralization.

- East West Connector: Drilling on the East West Connector (EWC) project was carried out to test an east-west trending linear magnetic anomaly occurring to the south of mineralized systems at Current Lake, Steepledge Lake and east of Lone Island Lake. 2010 drilling identified a number of thin magnetic mafic intrusions hosted within a fault zone in Achaean sediments and granites, and successfully characterized the linear magnetic anomaly. No mineralization of note was observed in any of the mafic intrusive units (Heggie and Dumas 2010). Two additional holes were drilled in 2011 to follow up on mafic intrusions identified in previous drilling. One DDH, EWC11-07, intersected a similar mafic unit (Johnson and Dumas, 2011). In total 8 holes were completed for 2091m.

- Southeast Anomaly: Drilling on the Southeast (SEA) anomaly took place in 2008, 2010 and again in 2011 for 12 holes with a total of 5823m.The drill holes intersected mainly sedimentary and granitoid units but also intersected intermediate to mafic hybrid rocks which were observed to directly overlie the Beaver Lake peridotite body located to the northwest. Most holes targeted magnetic anomalies, but drill holes SEA10-06 and SEA10-07A/SEA10-7 were drilled to test a regional gravity high. The drill holes did not intersect the interpreted peridotite body, but they did intersect numerous small Proterozoic mafic intrusions. These bodies varied in width, but were all quite limited in size and did not contain any mineralization (Johnson and Dumas, 2011).

- Escape Lake: Three holes for a total of 601.3m were completed on Escape Lake in February 2011 to test a magnetic anomaly. No peridotite was intersected, but unmineralized, narrow mafic units were encountered in all three drill holes.

Regional Geology

The Thunder Bay North Property is underlain by the rocks of the Quetico Subprovince (the Quetico Basin) of the Superior Province of the Canadian Precambrian Shield. The Quetico is described by Williams (1991) as a roughly 70 km wide, linear strip of primarily strongly metamorphosed and deformed clastic metasedimentary rocks and their migmatitic and anatectic derivatives. The identifiable metasedimentary rocks comprising the sub province consist mainly of turbiditic wacke and siltstone with rare iron formation, pelite, and conglomerate. Primary sedimentary features are locally preserved. Williams (1991) also states that igneous rocks include I-type biotite-hornblende-magnetite granitoid bodies of mixed felsic and mafic composition with volumetrically minor ultramafic units; and metaluminous to peraluminous , often S-type, one- and two-mica granitoids.

Mesoproterozoic rocks overlie or crosscut the Quetico Subprovince rocks in the vicinity of the Nipigon Basin and the northwestern shoreline of Lake Superior. The rocks include: intrusive and volcanic rocks associated with the 1590 Ma Badwater intrusion; the 1540 Ma English Bay igneous complex located on the west shore of Lake Nipigon; chemical and clastic sedimentary rocks of the 1500 to 1300 Ma Sibley Group; various ultramafic to mafic intrusions of the Nipigon basin at about 1112 Ma; and the approximately 1109 Ma sedimentary, volcanic and mafic intrusive rocks (diabase sills) of the Midcontinent Rift proper along the north shore of Lake Superior (Heaman et al. 2007). The TBN mineralization occurs within Keweenawan-age mafic/ultramafic intrusive rocks that have

been imprecisely dated at 1120Ma±23my.

Previously seven distinct ultramafic intrusive bodies have been indentified within the huge volume of diabase sills comprising the Nipigon Embayment. These are the Seagull, Disreali, Hele, Kitto, TBN-Complex, Sunday Lake and Thunder Intrusions. Poorly outlined mafic to ultramafic sills termed the Jackfish and Shillabeer sills have also been indentified (e.g. Hart and MacDonald, 2007). Hart and MacDonald (2007) describe the ultramafic intrusive bodies as consisting of "pyroxene peridotite, wehrlite, lherzolite, and olivine websterite to minor dunite, and olivine gabbro to olivine melagabbro, with irregular patches of monzogabbro along the margins, and ubiquitous phlogopite". The intrusions appear to be primarily sill-like with the exception of the Seagull Intrusion which, based on significant drilling, has a distinct lopolithic form and the TBN- Complex with sill like intrusions and subsidiary chonolithic morphologies. Emplacement of the intrusions appears to have been fault controlled (Hart and MacDonald 2007) but no distinct magma feeder zone has been identified. Ni-Cu-PGE mineralization is identified in the mafic-ultramafic intrusions with the most significant to date hosted in the TBN-Complex with a 43-101 resource of 9.8Mt @ 2.34g/t Pt Eq. indicated and 0.53 Mt @ 2.87 g/t Pt Eq. inferred (Magma Metals news release Feb. 23, 2012. SEDAR). Seagull Intrusion is the only other intrusion to host continuous mineralization.

2012 Thunder Bay North Diamond Drilling Program

The 2012 Thunder Bay North winter drill program began on February 23, 2012 and ended on May 4, 2012. Locations of the various drill holes are shown on Figure 3, 4, 5 and 6. Table 3 provides drill collar locations. The diamond drilling was contracted to George Downing Estate Drilling Limited who used a skid mounted gopher drill, skid mounted Zenix drill, as well as a larger skid mounted Benoit-51 drill. The gopher rig produced BQ core and Zenix and the Benoit rig produced NQ-size core. Downhole orientation surveys on vertical holes were completed using a single-shot Ranger survey instrument.

All core was logged at a secure location at the Panoramic core logging facility at the Current Lake Camp. Panoramic geologists and technicians were responsible for drill core recovery, magnetic susceptibility, rock quality data (RQD), specific gravity measurements, and lithological core logging, core photographing, sample selection, sample layout and sample preparation as described in Panoramics` Core Logging Procedures. The drill core technician for the project was Andy Middaugh. The core was logged by Panoramic geologists Jamie Dumas and Matthew Deller.

Table 3: Thunder Bay North Drill hole collar locations, orientations and depths

Drill Hole Number	Start Date	End Date	UTM Nad83 Easting	UTM Nad83 Northing	Azimuth (degrees)	Dip (degrees)	Depth (m)
LIL12-09	25-Feb-12	27-Feb-12	349274.3	5400980.0	360.0	-90.0	168.0
LIL12-10	28-Feb-12	24-Mar-12	349447.7	5400718.0	360.0	-90.0	351.0
BL12-442A	5-Mar-12	6-Mar-12	357773.0	5402774.0	360.0	-90.0	15.0
BL12-442	6-Mar-12	7-Apr-12	357773.0	5402774.0	360.0	-90.0	1107.0
SL12-64	27-Mar-12	6-Apr-12	354625.0	5402539.0	360.0	-90.0	405.0
SL12-65	6-Apr-12	7-Apr-12	354919.0	5402550.0	360.0	-90.0	45.0
RL12-01	11-Apr-12	19-Apr-12	352942.0	5402808.0	360.0	-90.0	351.0

Drill Hole Summary

Plan maps showing drill hole locations are located in **Appendix A**, assay certificates are located in **Appendix B**, drill logs for the 7 holes totalling 2,442m completed during this drill program are located in **Appendix C** and drill hole cross sections are located in **Appendix D**.

Lone Island Lake Area

In the area of Lone Island Lake there are two strong magnetic anomalies. The main anomaly is located beneath the lake and has been previously tested by eight diamond drill holes (LIL07-01, LIL08-01 and LIL10-03 to 08). These holes successfully characterized the magnetic anomaly and delineated a large mafic to ultramafic intrusion. The intrusion is interpreted to be Keweenawan in age and related to the Midcontinent Rift (1.1Ga) as it intrudes Archean lithologies and exhibits only minor alteration. Mineralization was identified within the intrusion, however restricted to the ultramafic lithologies and over narrow intervals (Heggie and Dumas, 2010).

The second smaller magnetic anomaly is located to the southwest of Lone Island Lake and was previously tested through mapping/prospecting and a single diamond drill hole (LIL08-02). In this area the intrusion is exposed at surface. Field mapping identified the intrusion as a moderate to strongly magnetic hematized gabbro to monzogabbro. A large cliff face exposure of the gabbro is cross cut by a fine grained, dark grey, mafic intrusion. The mafic intrusive rock contained 3-5% very fine disseminated sulphide and returned assay values of 540ppm Ni, 3510ppm Cu, 1.07 g/t Pt and 1.21 g/t Pd. LIL08-02 was located just east of this cliff face and intersected 51m of gabbro followed by 29.1m of mela-gabbro grading to feldspathic peridotite. Basal sulphide accumulations consisted of 1-3% blebs of pyrrhotite and rare chalcopyrite. No significant PGE or base metal values were obtained from this hole (Metsaranta and MacTavish,

2009).

The current program was designed to further test the second magnetic anomaly southwest of Lone Island Lake. Mapping identified the intrusion at surface in the north but no magnetic rock is at surface to the south. One hole was planned in the north where the intrusion is exposed and one in the south where it is not. The northern hole was located in close proximity to the surface sample in order to identify on extension of the mineralized rock. The hole to the south was planned in order to determine the morphology of the intrusion and to try and locate a thicker interval of olivine cumulate rock that would be more prospective to host orthomagmatic mineralization.

LIL12-09 – The drill hole collared into gabbro below 1.2m of overburden. The gabbro is medium grained with pervasive hematite alteration. Granophyre patches are seen in the upper portion of the unit. There is trace disseminated pyrite throughout. The lower part of the gabbro has a gradational contact with the ultramafic rock below. The hole intercepts 2.5m of very fine, dark grey to black, ultramafic rock from 79.15-81.5m containing trace disseminated pyrite bellow the gabbro. From 81.5-83.85m there is a medium grained grey-green gabbro with trace pyrite throughout. From 83.85-168m the hole is drilled through Quetico siltstone, tonalite and granite. The siltstone is massive to strongly foliated with zones of shearing and alteration. The tonalite and granite are medium to course grained and are massive to weakly foliated.

LIL12-10 – The drill hole was collared into siltstone below 2.8m of glacial overburden. The hole passes through Quetico siltstone and tonalite from 2.8m to 203.6m. At 203.6m there is a sharp contact with a medium grained gabbro with pervasive hematite alteration. The upper portion of the gabbro has granophyres patches. The magnetic susceptibility is highly variable from ~30 to ~140. Trace pyrite is seen throughout the gabbro unit. There is a gradational contact at 297.15m into ultramafic rock. It is fine grained, dark grey and moderately magnetic (~40). The ultramafic rock contains 0.5% pyo, 0.5% cpy, and 0.5%pyr. The lower contact with Quetico siltstone is sharp. Below the contact there is 0.5% pyo, 0.5% cpy, and 0.5%pyr from 297.9-303.9m. Siltstone continues until the end of the hole at 351m. There is trace pyrite from 153.64-174.25m. The rock was faulted in two locations (122.28m and 153.2m) and encountered poor ground in two locations (297.9m and 345m).

Z-TEM Target Areas

In 2011 Geotech Ltd. completed a helicopter-borne Z-Axis tipper electromagnetic (Z-TEM) and aeromagnetic geophysical survey for Panoramic PGMs (Canada) Ltd.. Condor Consulting Inc. was contracted to verify the data and independently interpret the results of the airborne geophysical survey. Numerous anomalies were identified which required drill testing to determine whether they represented a subtle change in lithology, structure, or potential mineralization (Johnson, 2012). Nine targets were identified in the Condor report with five of the targets being selected by Panoramic for drill testing. The targets included; Lone Island Lake South, Beaver Lake Deep, Steepledge East, Ray Lake, and Roswell. Due to poor weather and a

shortened winter season, only four of the five targets were drilled. Lone Island Lake South was already targeted for other reasons but a coincident Z-TEM anomaly was considered when planning the drill holes. The Beaver Lake deep target was a Z-TEM anomaly modeled as a tube occurring at depth beneath the Current Lake chonolith. Steepledge East was a Z-TEM response that is displaced from any magnetic or gravity feature and interpreted to be a possible splay off of the main Steepledge chonolith. Ray Lake target was a Z-TEM response that correlates closely with the outline of Ray Lake; however, a similar response is observed with Current Lake, suggesting there is a structural control to the lakes. The Roswell target was a coincident Z-TEM, gravity and magnetic anomaly. The gravity response broke up beneath the target which could represent a significant structure.

BL12-442A – The hole collared into medium to coarse grained granite after passing through 1.8m of overburden. The hole was abandoned at 15m due to a deviation in dip.

BL12-442 – The hole collared into coarse grained, massive granite after passing through 0.9m of glacial overburden. From 125.0-125.1m there is a mafic dyke occurring at 75 degrees to the core axis. The hole continues in granite until 129.7 m where a 5.9m fine to medium grained grey hybrid with up to 1% disseminated cubic pyrite is intercepted. From 135.2-777.7m the rock is a medium to coarse grained, redish-pink granite. From 135.2-135.6m, 139.6-150.0m, and from 588.5-588.9m there are small, fine-grained, mafic dykes occurring at 75, 75, and 70 degrees to the core axis respectively. From 777.7-780.2m there is a fine to medium grained dark grey gabbro. The contacts occur at 70 degrees to the core axis. The contacts are chilled (aphanitic) coarsening to the center. The upper part contains calcite occili. From 780.2-1107.0m the rock is mainly medium to course grained granite with patches of coarse grained biotite. Mafic dykes occur from 842.85-843m, 978.05-981.55m, 1007.9-1008.25m, 1009.1-1009.14m and 1160.8-1161.2m. The dykes are fine-grained, grey in colour with contacts occurring at 70-80 degrees to the core axis. The hole was planned to a depth of 1200m but the drill hole was stopped at 1107.0m due to poor ground (fault occurring at 1090.65m).

SL12-64 – The drill hole was collared into granite after passing through 11.8m of overburden. From 11.8-252.8m the rock is a fine to coarse grained white-pink granite cross cut by multiple small mafic dykes. The dykes occur from 19.8-19.97m, 21.0-22.2m, 79.4-79.5m, and 80.65-81.35m. The dykes are aphanitic to fine grained, occasionally have weak pervasive hematite alteration and contain small amounts of calcite veining and occili. From 252.8-266.8m there is fine grained, grey metasedimentary rock. From 266.8-349.1m the rock is a medium to coarse grained granite with medium grained mica throughout. A medium-grained grey gabbro to mela-gabbro with fine grained chill margins along the upper and lower contacts occurs from 349.1-355.5m. There are sporadic calcite veinlets and trace disseminated and fracture controlled pyrite throughout. From 349.1 to the end of the hole at 405.0m the rock is a medium to coarse grained white-pink granite with biotite throughout. The granite is cut by a 30cm fine-grained grey mafic dyke at 361.1m at an angle of 69 degrees to the core axis. The drill hole encountered multiple areas of bad ground (252.8m, 266.8m, 349.1m, 355.5m and 361.1m) which resulted in broken core with poor recovery.

SL12-65 – The hole was collared into a coarse grained pink-grey granite after passing though 12.5m of overburden. From 12.5 to the end of the hole at 45.0m the rock was a pink-grey granite with localize biotite. A 45cm mafic dyke occurring at 65 degrees to the core axis cuts the granite at 27.75m. The hole was abandoned at 45.0m.

RL12-01 – The drill hole collard into granite after passing through 23.2m of overburden. From 23.2-36.65m the rock is a coarse grained, pink and grey granite. From 35.65-36.3m there is a fine grained mafic dyke with aphanitic chill margins along the contacts. The upper contact occurs at 35 degrees to the core axis and the lower contact is at 80 degrees to the core axis. From 36.3-103.05m the rock is a course grained pink and grey granite that is locally blocky from 52-53m. A 25cm mafic dyke cuts the granite at 103.05m. The contacts are sub-horizontal to the core axis. The hole continues in granite until 114.7m where the granite is cut by a 3cm mafic dyke that is sub-horizontal to the core axis. From 114.73-119.15m the rock is coarse grained pink and grey granite. At 119.15m the granite is cross cut by a 5cm mafic dyke occurring sub-horizontal to the core axis. From 119.2 to the end of the hole at 351m the rock is coarse grained granite. From 206.7-237.7m , 271.8-275.7m and 306.2-307.5m there is strong pervasive chlorite alteration with weak epidote and hematite alteration. The alteration zones contain minor brecciation and quartz-carbonate veinlets.

Conclusions and Recommendation

The exploration holes completed during the 2012 winter exploration program resulted in varying exploration successes. The drill holes at Lone Island Lake confirmed that the mineralized surface outcrops are the surface exposure of a Keweenawan intrusion dipping to the south away from the main LIL sill-like body. The intrusion intersected contained only anomalous mineralization relative to the grades obtained at surface, as such mineralization is postulated to be discontinuous down dip. Further work testing for areas of olivine accumulation and areas that were preferred magma pathways is warranted to target accumulated sulfides.

The remaining drill holes completed during the 2012 regional exploration program, failed to intercept significant intrusive units that would be prospective to host orthomagmatic mineralization. These targets were selected on the basis of coincident magnetic anomalies and Geotech Ltd. helicopter-borne Z-TEM anomalies. In review of the selected targets (Z-TEM) and drill results it is hypothesized that the survey identified areas of structure and not areas of contrasting lithology or contained mineralization. The strong Z-TEM response associated with the Current Lake intrusions (and mineralization), Steepledge Lake intrusion (and mineralization), and Lone Island intrusion may have mapped the structural zones the intrusions used for emplacement. Both the Z-TEM survey and inversion models derived from it are a challenge to interpret, further targeting using this geophysical method and processing is not recommended at this time.

Encouraging geological results from Lone Island Lake targets warrant further work in the area. It is recommended that a detailed ground cesium vapour magnetic survey be completed on a ground grid. Inversion modeling of magnetic data should be used to locate and target areas of thicker olivine+magnetite cumulate rock. A diamond drill program can then be used to test the targets for more significant mineralization.

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Certificate of Qualification

Matthew Deller

I, Matthew Deller of 231 Saxon Drive, Thunder Bay, Ontario certify that:

1. I graduated from Lakehead University, Thunder Bay, Ontario with a Bachelor of Science Degree in Geology (2011);

2. I have been employed as a geologist from 2010 to present by Panoramic PGMs (Canada) Limited (formerly Magma Metals (Canada) Limited)

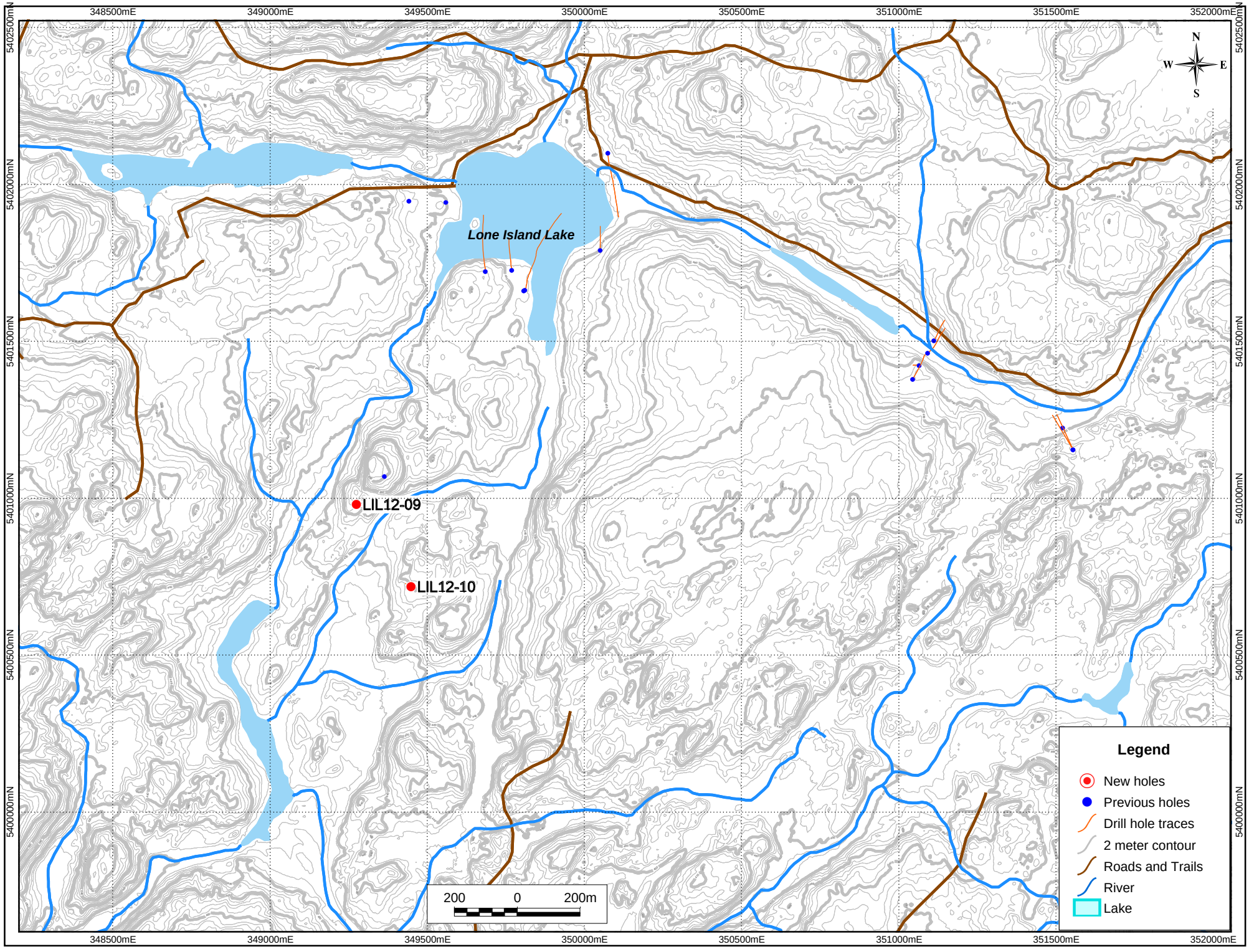
3. I am currently a project geologist for Panoramic PGM's (Canada) Limited in Thunder Bay Ontario;

4. I did personally conduct field work on the Thunder Bay North property from February 23rd to May 2nd and authored the report titled "*2012 Winter Diamond Drill Program-Thunder Bay North Project*" dated October 2013.

5. I do not believe that there is any misrepresentation in the information found within this report.

Dated this 24th day of October 2013

Matthew Deller, B.Sc.
Project Geologist
Panoramic PGM's (Canada) Limited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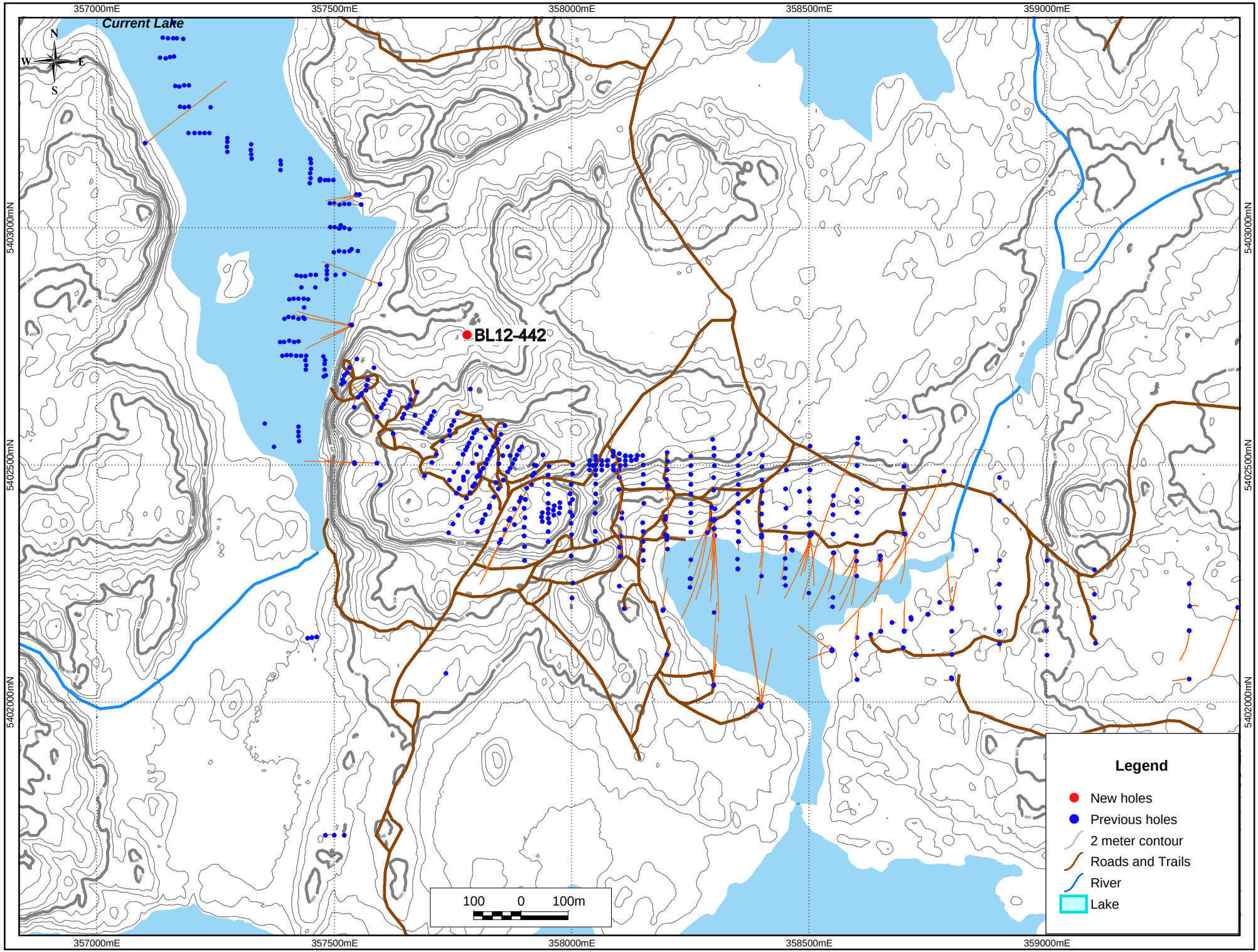
River
Lake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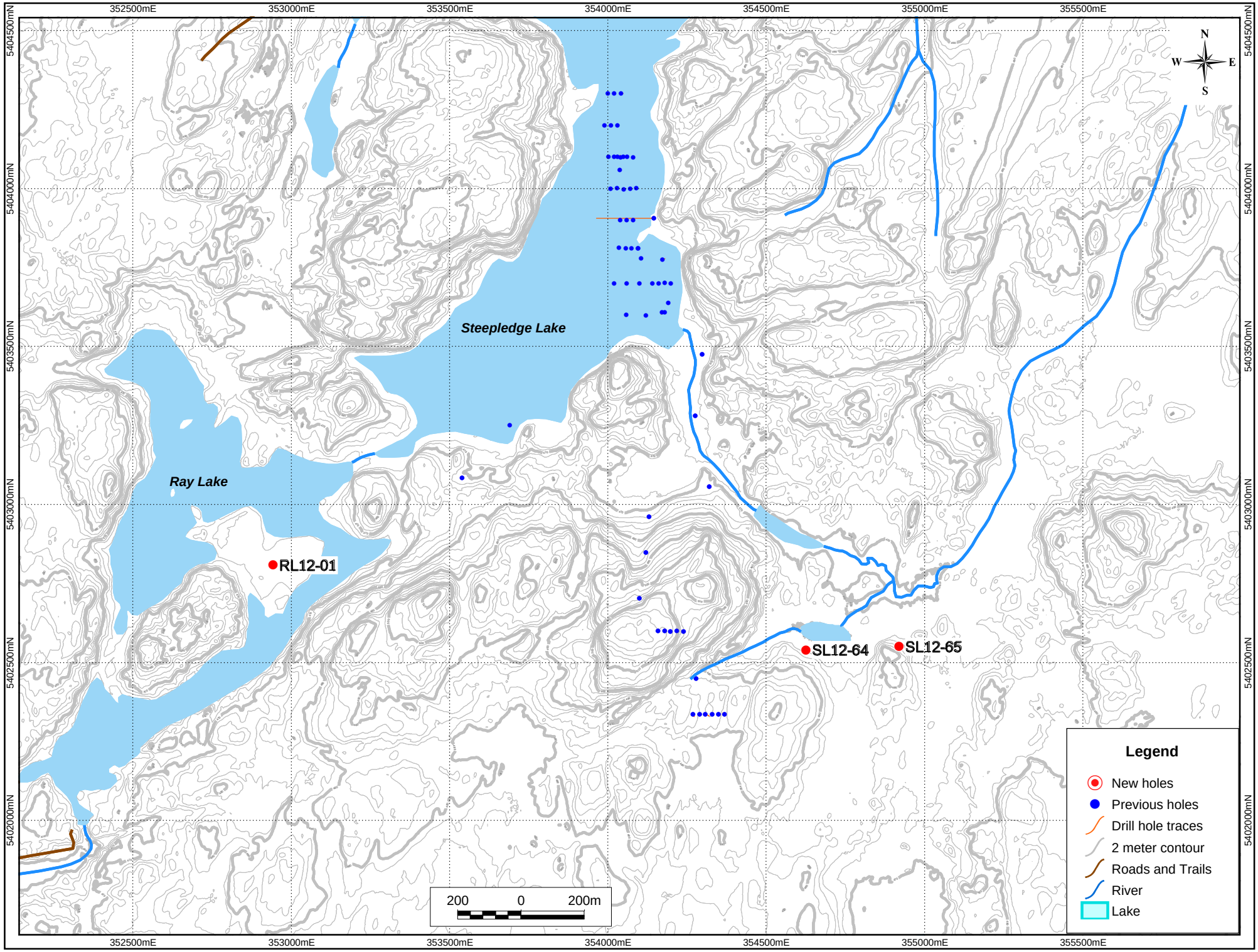
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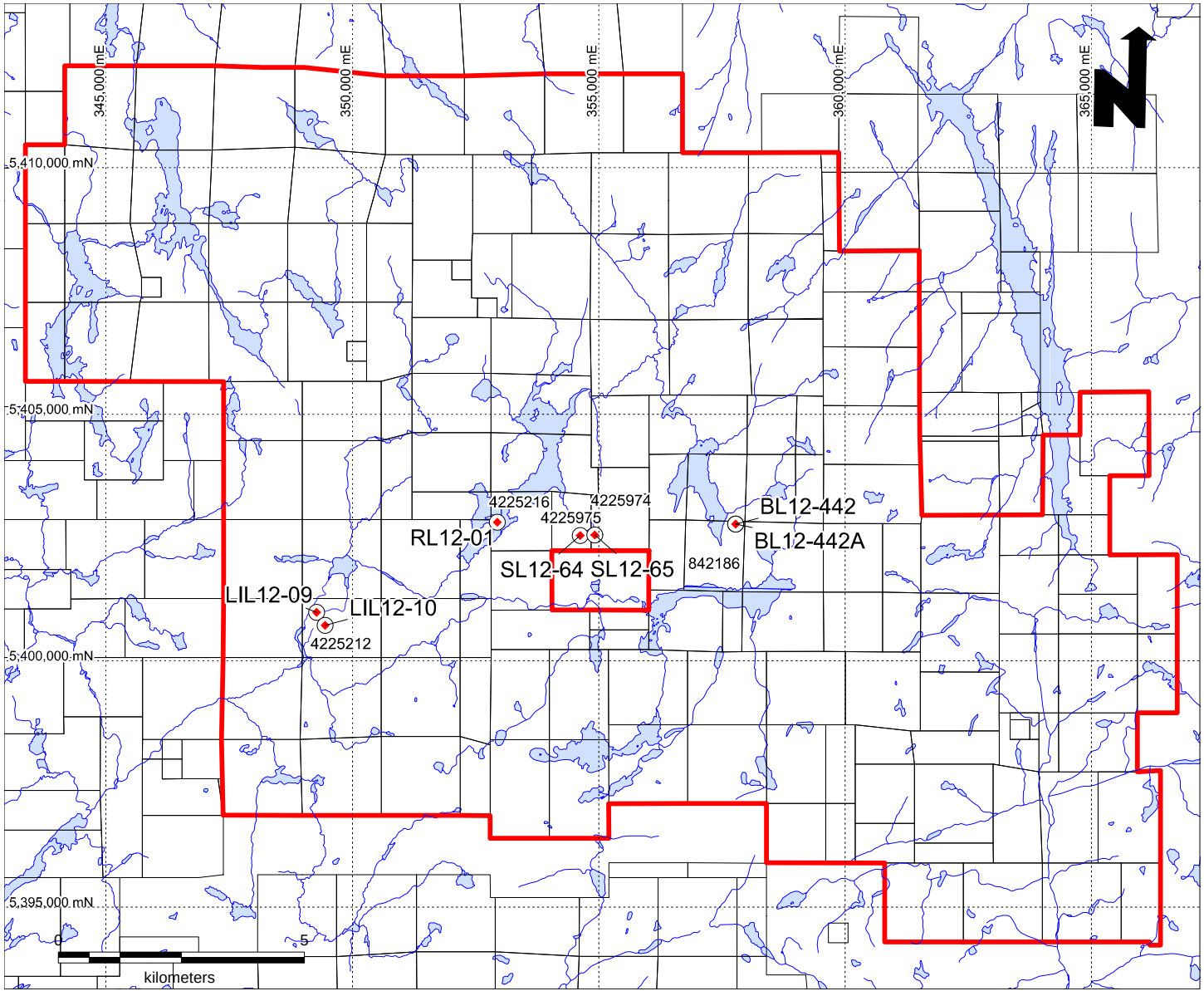
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To: MAGMA METALS (CANADA) LIMITED
P.O. BOX 10628
THUNDER BAY ON P7B 6V1

Finalized Date: 11- MAR- 2012
Account: MGMAM

CERTIFICATE TB12044318

Project: LIL12- 001

P.O. No.:

This report is for 107 Drill Core samples submitted to our lab in Thunder Bay, ON, Canada on 1- MAR- 2012.

The following have access to data associated with this certificate:

MGMAM - CONSULTANT WEBTRIEVE ALLAN MACTAVISH RYAN WESTON	GEOFF HEGGIE MGMAM DATA SUPPORT	JUSTIN JOHNSON KEITH WATKINS

SAMPLE PREPARATION

ALS CODE	DESCRIPTION
WEI- 21	Received Sample Weight
SPL- 21	Split sample - riffle splitter
PUL- 31	Pulverize split to 85% <75 um
LOG- 23	Pulp Login - Rcvd with Barcode
LOG- 21d	Sample logging - ClientBarCode Dup
CRU- QC	Crushing QC Test
PUL- QC	Pulverizing QC Test
SPL- 21d	Split sample - duplicate
PUL- 31d	Pulverize Split - duplicate
SPL- 34	Pulp Splitting Charge
LOG- 22	Sample login - Rcd w/o BarCode
CRU- 31	Fine crushing - 70% <2mm

ANALYTICAL PROCEDURES

ALS CODE	DESCRIPTION	INSTRUMENT
ME- ICP61	33 element four acid ICP- AES	ICP- AES
PGM- MS23	Pt, Pd, Au 30g FA ICP- MS	ICP- MS

To: MAGMA METALS (CANADA) LIMITED
ATTN: MGMAM DATA SUPPORT
P.O. BOX 10628
THUNDER BAY ON P7B 6V1

This is the Final Report and supersedes any preliminary report with this certificate number. Results apply to samples as submitted. All pages of this report have been checked and approved for release.

***** See Appendix Page for comments regarding this certificate *****

Signature:

Colin Ramshaw, Vancouver Laboratory Manager

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Finalized Date: 11- MAR- 2012
Account: MGMAM

Project: LIL12- 001

CERTIFICATE OF ANALYSIS TB12044318

Sample Description	Method / Analyte / Units / LOR	WEI- 21 Recvd Wt. kg 0.02	ME- ICP61 Ag ppm 0.5	ME- ICP61 Al % 0.01	ME- ICP61 As ppm 5	ME- ICP61 Ba ppm 10	ME- ICP61 Be ppm 0.5	ME- ICP61 Bi ppm 2	ME- ICP61 Ca % 0.01	ME- ICP61 Cd ppm 0.5	ME- ICP61 Co ppm 1	ME- ICP61 Cr ppm 1	ME- ICP61 Cu ppm 1	ME- ICP61 Fe % 0.01	ME- ICP61 Ga ppm 10	ME- ICP61 K % 0.01
J556736		1.08	0.8	4.20	<5	200	0.9	<2	8.22	<0.5	64	122	228	11.75	20	0.46
J556738		0.79	<0.5	3.73	<5	230	0.9	<2	9.42	<0.5	60	728	132	7.91	10	0.51
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L018409		2.43	0.5	4.06	5	230	0.9	<2	7.95	<0.5	63	125	399	11.30	20	0.56
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L018413		2.11	<0.5	3.88	<5	140	0.9	<2	9.06	<0.5	61	307	221	8.66	10	0.51
L018413 FPD		<0.02	0.6	3.86	<5	150	0.9	<2	9.01	<0.5	61	307	228	8.69	10	0.54
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L018421		1.75	0.6	4.10	<5	450	0.9	3	8.69	<0.5	58	319	167	8.53	10	1.26
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L018434		1.94	<0.5	3.73	<5	110	0.9	<2	9.29	<0.5	47	511	38	6.74	10	0.16

***** See Appendix Page for comments regarding this certificate *****

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THUNDER BAY ON P7B 6V1

Finalized Date: 11- MAR- 2012
Account: MGMAM

Project: LIL12- 001

CERTIFICATE OF ANALYSIS TB12044318

Sample Description	Method	ME- ICP61	ME- ICP61	ME- ICP61	ME- ICP61	ME- ICP61	ME- ICP61	ME- ICP61	ME- ICP61	ME- ICP61	ME- ICP61	ME- ICP61	ME- ICP61	ME- ICP61	ME- ICP61	ME- ICP61
	Analyte	La	Mg	Mn	Mo	Na	Ni	P	Pb	S	Sb	Sc	Sr	Th	Ti	Tl
	Units	ppm	%	ppm	ppm	%	ppm	ppm	ppm	%	ppm	ppm	ppm	ppm	%	ppm
	LOR	10	0.01	5	1	0.01	1	10	2	0.01	5	1	1	20	0.01	10
J556736		20	5.62	1375	<1	1.91	127	1000	<2	0.02	<5	41	156	<20	1.66	<10
J556738		20	7.60	1260	<1	1.04	176	880	<2	0.04	<5	39	330	<20	0.87	<10
L018401		20	5.93	1390	<1	1.79	127	1010	<2	0.03	<5	42	174	<20	1.69	<10
L018402		20	5.50	1240	<1	1.85	106	1000	<2	0.05	<5	39	204	<20	1.50	<10
L018403		20	5.04	1185	<1	1.96	95	1020	<2	0.05	<5	38	365	<20	1.44	<10
L018403 CRD		20	5.15	1205	<1	2.01	99	1030	<2	0.05	<5	38	375	<20	1.46	<10
L018404		20	5.93	1385	<1	1.66	115	950	<2	0.04	<5	42	254	<20	1.68	<10
L018405		20	5.60	1355	<1	1.66	125	910	<2	0.06	<5	41	277	<20	1.77	<10
L018406		10	5.43	1390	<1	1.72	122	930	<2	0.11	<5	41	282	<20	1.75	<10
L018407		20	5.82	1460	1	1.64	143	960	<2	0.12	<5	43	300	<20	1.83	<10
L018408		10	4.77	1365	<1	1.54	147	780	<2	0.08	<5	39	305	<20	1.82	<10
L018409		20	5.85	1315	<1	1.55	140	940	<2	0.05	<5	41	251	<20	1.50	10
L018410		10	10.00	1515	1	0.34	5200	180	12	4.88	18	13	89	<20	0.20	<10
L018411		20	6.24	1295	<1	1.49	160	980	<2	0.05	<5	42	226	<20	1.39	<10
L018412		20	6.49	1330	<1	1.44	207	930	<2	0.05	<5	43	236	<20	1.40	<10
L018413		20	7.39	1220	1	1.24	150	890	<2	0.02	<5	45	203	<20	0.94	<10
L018413 FPD		20	7.40	1220	<1	1.21	155	930	<2	0.02	<5	45	202	<20	0.93	<10
L018414		20	7.31	1190	<1	1.08	146	960	<2	0.02	<5	44	206	<20	0.94	<10
L018415		20	7.64	1240	<1	1.65	147	980	<2	0.02	<5	45	171	<20	0.90	<10
L018416		20	6.63	1095	<1	1.80	127	850	<2	0.02	<5	40	298	<20	0.93	<10
L018417		20	7.26	1190	<1	1.39	137	980	<2	0.02	<5	42	216	<20	0.86	<10
L018418		20	7.24	1225	<1	1.23	139	970	<2	0.02	<5	42	247	<20	0.89	<10
L018419		30	6.96	1205	<1	0.97	133	1000	<2	0.02	<5	41	307	<20	0.92	<10
L018420		10	0.22	426	<1	2.71	<1	190	7	<0.01	<5	5	177	<20	0.12	<10
L018421		30	7.15	1235	<1	0.92	134	1000	<2	0.02	<5	42	302	<20	0.94	<10
L018422		20	7.36	1240	<1	0.89	145	960	<2	0.04	<5	42	314	<20	0.89	<10
L018423		20	7.27	1230	<1	1.18	141	860	<2	0.03	<5	41	354	<20	0.86	<10
L018423 CRD		20	7.15	1205	<1	1.15	137	810	2	0.03	<5	41	343	<20	0.84	<10
L018424		20	6.79	1200	<1	1.25	139	990	<2	0.06	<5	40	427	<20	0.91	<10
L018425		20	7.18	1235	<1	1.15	145	930	<2	0.05	<5	42	406	<20	0.89	<10
L018426		20	6.43	1125	<1	1.54	128	950	<2	0.05	<5	38	356	<20	0.88	<10
L018427		20	6.57	1120	<1	1.11	136	870	2	0.09	<5	38	334	<20	0.89	<10
L018428		20	7.16	1180	1	0.90	143	980	2	0.04	<5	40	343	<20	0.88	<10
L018429		20	7.10	1135	1	1.21	151	980	<2	0.05	<5	40	414	<20	0.85	<10
L018430		<10	5.94	900	<1	0.70	2500	90	13	2.88	<5	13	87	<20	0.13	<10
L018431		20	6.69	1080	<1	1.20	163	840	<2	0.14	<5	39	537	<20	0.85	<10
L018432		10	6.94	1140	<1	1.40	154	900	<2	0.02	<5	39	320	<20	0.84	<10
L018433		10	6.98	1150	<1	1.45	145	900	<2	0.01	<5	39	452	<20	0.81	<10
L018433 FPD		10	7.16	1175	<1	1.50	148	900	<2	0.02	<5	40	479	<20	0.83	<10
L018434		10	7.23	1130	<1	1.36	151	850	<2	0.01	<5	40	435	<20	0.81	<10

***** See Appendix Page for comments regarding this certificate *****

ALS Canada Ltd.
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To: MAGMA METALS (CANADA) LIMITED
P.O. BOX 10628
THUNDER BAY ON P7B 6V1

Finalized Date: 11- MAR- 2012
Account: MGMAM

Project: LIL12- 001

CERTIFICATE OF ANALYSIS TB12044318

Sample Description	Method Analyte Units LOR	ME- ICP61 U ppm 10	ME- ICP61 V ppm 1	ME- ICP61 W ppm 10	ME- ICP61 Zn ppm 2	PGM- MS23 Au ppm 0.001	PGM- MS23 Pt ppm 0.0005	PGM- MS23 Pd ppm 0.001
J556736		<10	501	<10	73	0.012	0.0642	0.026
J556738		<10	202	<10	74	0.005	0.0192	0.012
L018401		<10	508	<10	77	0.018	0.0667	0.027
L018402		<10	456	<10	68	0.017	0.0629	0.025
L018403		<10	430	<10	58	0.008	0.0642	0.023
L018403 CRD		<10	434	<10	59	0.008	0.0637	0.023
L018404		<10	560	<10	65	0.013	0.0598	0.023
L018405		<10	599	<10	77	0.013	0.0454	0.020
L018406		<10	586	<10	73	0.016	0.0505	0.020
L018407		<10	619	<10	95	0.019	0.0547	0.020
L018408		<10	592	<10	63	0.009	0.0407	0.015
L018409		<10	485	<10	74	0.024	0.0726	0.027
L018410		<10	85	<10	122	0.071	0.345	0.900
L018411		<10	435	<10	77	0.021	0.0783	0.032
L018412		<10	429	<10	79	0.071	0.0908	0.033
L018413		<10	247	<10	90	0.010	0.1510	0.067
L018413 FPD		<10	244	<10	90	0.009	0.1445	0.066
L018414		<10	244	<10	93	0.005	0.1145	0.057
L018415		<10	239	<10	68	0.003	0.0810	0.042
L018416		<10	213	<10	44	0.002	0.0618	0.030
L018417		<10	219	<10	92	0.004	0.0535	0.039
L018418		<10	225	<10	95	0.007	0.0726	0.054
L018419		<10	225	<10	102	0.006	0.0463	0.034
L018420		10	16	<10	22	0.001	<0.0005	<0.001
L018421		<10	231	<10	98	0.004	0.0378	0.029
L018422		<10	220	<10	73	0.003	0.0308	0.025
L018423		<10	208	<10	52	0.002	0.0190	0.012
L018423 CRD		<10	211	<10	51	0.002	0.0196	0.012
L018424		<10	221	<10	71	0.005	0.0230	0.019
L018425		<10	214	<10	59	0.004	0.0191	0.016
L018426		<10	208	<10	52	0.003	0.0172	0.014
L018427		<10	204	<10	81	0.004	0.0146	0.010
L018428		<10	211	<10	109	0.008	0.0205	0.020
L018429		<10	206	<10	56	0.005	0.0173	0.011
L018430		<10	84	<10	122	0.043	0.1040	0.469
L018431		<10	209	<10	50	0.004	0.0159	0.011
L018432		<10	196	<10	50	0.002	0.0164	0.010
L018433		<10	198	<10	47	0.002	0.0156	0.006
L018433 FPD		<10	199	<10	48	0.002	0.0154	0.006
L018434		<10	194	<10	50	0.002	0.0151	0.007

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THUNDER BAY ON P7B 6V1

Finalized Date: 11- MAR- 2012
Account: MGMAM

Project: LIL12- 001

CERTIFICATE OF ANALYSIS TB12044318

Sample Description	Method	WEI- 21	ME- ICP61	ME- ICP61	ME- ICP61	ME- ICP61	ME- ICP61	ME- ICP61	ME- ICP61	ME- ICP61	ME- ICP61	ME- ICP61	ME- ICP61	ME- ICP61	ME- ICP61	ME- ICP61
	Analyte	Recvd Wt.	Ag	Al	As	Ba	Be	Bi	Ca	Cd	Co	Cr	Cu	Fe	Ga	K
	Units	kg	ppm	%	ppm	ppm	ppm	ppm	%	ppm	ppm	ppm	ppm	%	ppm	%
	LOR	0.02	0.5	0.01	5	10	0.5	2	0.01	0.5	1	1	1	0.01	10	0.01
L018435		2.15	<0.5	3.64	<5	110	0.8	<2	9.96	<0.5	56	526	35	6.23	10	0.15
L018436		2.01	<0.5	3.94	5	90	0.9	<2	9.55	<0.5	55	595	93	7.57	10	0.20
L018437		2.10	<0.5	3.82	<5	90	0.9	<2	9.96	<0.5	50	534	60	6.79	10	0.20
L018438		2.10	0.6	3.87	<5	180	0.9	<2	8.94	<0.5	56	601	111	7.57	10	0.59
L018439		2.06	<0.5	3.83	<5	700	0.9	<2	8.52	<0.5	60	657	226	8.01	10	1.42
L018440		0.78	<0.5	3.81	<5	240	0.9	<2	9.23	<0.5	61	665	139	7.92	10	0.53
L018441		2.01	<0.5	3.78	<5	340	0.8	<2	8.83	<0.5	59	693	221	8.04	10	0.97
L018442		1.96	<0.5	3.65	<5	50	0.9	<2	9.39	<0.5	57	683	74	7.47	10	0.12
L018443		2.05	<0.5	3.49	<5	190	0.8	<2	9.60	<0.5	62	706	82	7.29	10	0.27
L018443 CRD		<0.02	<0.5	3.48	<5	170	0.8	<2	9.59	<0.5	62	721	75	7.36	10	0.24
L018444		2.07	<0.5	3.39	<5	650	0.8	2	8.21	<0.5	56	745	184	7.52	10	1.01
L018445		2.06	<0.5	3.51	<5	480	0.9	<2	9.10	<0.5	76	789	269	7.66	10	0.70
L018446		2.05	0.5	3.55	<5	470	0.8	<2	8.44	<0.5	64	785	169	8.12	10	0.96
L018447		2.09	<0.5	3.53	<5	170	0.8	<2	8.50	<0.5	62	766	122	8.28	10	0.42
L018448		1.92	<0.5	3.45	<5	470	0.8	<2	8.47	<0.5	66	803	130	8.22	10	0.65
L018449		1.89	<0.5	3.46	<5	720	0.8	<2	8.21	<0.5	64	801	225	8.44	10	1.09
L018450		0.07	0.9	2.67	20	90	<0.5	<2	7.25	<0.5	274	2110	2410	12.20	<10	0.39
L020274		1.54	0.5	5.74	<5	430	1.2	<2	7.02	<0.5	44	171	290	7.81	20	1.15
L020275		1.65	<0.5	4.64	<5	370	1.1	<2	8.22	<0.5	49	224	162	7.63	10	0.78
L020276		1.55	<0.5	4.69	<5	370	1.1	<2	7.94	<0.5	51	224	240	8.51	20	0.75
L020277		1.91	<0.5	4.88	<5	380	1.1	2	7.49	<0.5	49	173	171	8.13	10	0.89
L020278		2.03	<0.5	5.42	<5	510	1.4	2	7.08	<0.5	44	189	172	7.60	20	1.19
L020279		2.03	<0.5	5.19	<5	550	1.2	<2	7.02	<0.5	53	147	332	8.75	20	1.25
L020280		0.06	<0.5	6.54	<5	920	0.9	<2	1.44	<0.5	3	10	5	1.49	10	2.12
L020281		1.91	<0.5	5.59	<5	440	1.6	<2	7.34	<0.5	35	197	77	6.12	20	0.87
L020282		2.03	<0.5	5.31	<5	260	1.3	3	8.02	<0.5	43	58	93	9.43	20	0.39
L020283		2.11	0.5	5.14	<5	310	1.3	<2	7.20	<0.5	53	61	195	11.00	20	0.45
L020283 CRD		<0.02	<0.5	5.20	<5	330	1.3	<2	7.32	<0.5	54	58	177	10.80	20	0.49
L020284		2.29	0.5	5.22	<5	490	1.2	<2	6.98	<0.5	51	53	428	10.75	20	0.62
L020285		1.74	0.5	5.04	<5	580	1.3	<2	6.90	<0.5	52	89	442	9.48	20	0.68
L020286		2.19	0.5	5.28	<5	810	1.2	<2	6.17	<0.5	58	71	444	9.96	20	1.55
L020287		2.33	0.5	4.58	<5	400	1.0	<2	8.10	<0.5	63	70	227	11.50	20	0.61
L020288		1.91	<0.5	4.87	<5	300	1.1	<2	6.83	<0.5	64	62	531	11.75	20	0.86
L020289		2.38	<0.5	4.66	<5	280	1.1	4	6.81	<0.5	64	68	766	11.35	20	0.94
L020290		0.08	1.6	8.90	<5	30	<0.5	<2	6.77	0.5	157	676	2860	8.98	10	0.07
L020291		2.02	<0.5	4.66	<5	100	1.0	3	7.37	<0.5	59	80	394	11.05	20	0.23
L020292		1.99	<0.5	4.59	<5	360	1.0	4	8.14	<0.5	62	75	286	11.20	20	0.59
L020293		2.28	0.5	4.63	<5	380	1.1	<2	7.74	<0.5	66	77	514	11.50	20	0.95
L020293 FPD		<0.02	<0.5	4.63	<5	440	1.0	2	7.40	<0.5	64	79	370	11.50	20	1.01
L020294		1.91	<0.5	4.67	<5	320	1.1	3	7.31	<0.5	67	76	272	12.00	20	0.98

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THUNDER BAY ON P7B 6V1

Finalized Date: 11- MAR- 2012
Account: MGMAM

Project: LIL12- 001

CERTIFICATE OF ANALYSIS TB12044318

Sample Description	Method	ME- ICP61	ME- ICP61	ME- ICP61	ME- ICP61	ME- ICP61	ME- ICP61	ME- ICP61	ME- ICP61	ME- ICP61	ME- ICP61	ME- ICP61	ME- ICP61	ME- ICP61	ME- ICP61	ME- ICP61
	Analyte	La	Mg	Mn	Mo	Na	Ni	P	Pb	S	Sb	Sc	Sr	Th	Ti	Tl
	Units	ppm	%	ppm	ppm	%	ppm	ppm	ppm	%	ppm	ppm	ppm	ppm	%	ppm
	LOR	10	0.01	5	1	0.01	1	10	2	0.01	5	1	1	20	0.01	10
L018435		10	6.58	1020	<1	1.24	145	760	<2	0.05	<5	38	628	<20	0.83	<10
L018436		20	7.54	1195	<1	1.43	170	1000	<2	0.03	<5	41	390	<20	0.85	<10
L018437		20	7.53	1170	<1	1.34	161	790	<2	0.02	<5	40	511	<20	0.81	<10
L018438		20	7.81	1290	<1	1.14	180	930	3	0.03	<5	40	413	<20	0.87	<10
L018439		20	7.95	1340	<1	0.67	191	970	<2	0.03	<5	40	332	<20	0.92	<10
L018440		20	7.89	1305	<1	1.08	189	890	<2	0.04	<5	41	348	<20	0.91	<10
L018441		20	8.28	1320	<1	0.85	197	950	3	0.03	<5	41	261	<20	0.88	<10
L018442		20	8.08	1245	<1	1.21	196	890	<2	0.02	<5	40	354	<20	0.81	<10
L018443		20	7.81	1310	<1	1.13	190	790	2	0.05	<5	39	380	<20	0.83	<10
L018443 CRD		20	7.75	1325	1	1.15	191	780	4	0.06	<5	38	374	<20	0.84	<10
L018444		20	7.94	1290	1	0.72	199	840	3	0.03	<5	38	321	<20	0.83	<10
L018445		20	8.10	1385	<1	0.95	216	840	4	0.07	<5	39	321	<20	0.87	<10
L018446		20	8.49	1430	<1	0.85	221	870	<2	0.03	<5	39	281	<20	0.86	<10
L018447		30	8.67	1465	1	1.09	227	840	5	0.03	<5	39	214	<20	0.86	<10
L018448		20	8.61	1460	1	0.94	229	850	<2	0.04	<5	39	261	<20	0.85	<10
L018449		20	8.61	1375	1	0.68	234	860	4	0.03	<5	38	280	<20	0.84	<10
L018450		10	10.30	1525	1	0.34	5300	170	12	4.90	29	13	89	<20	0.20	<10
L020274		30	4.71	1380	1	1.81	112	1230	5	0.05	<5	32	746	<20	1.08	<10
L020275		20	5.16	1390	1	1.38	108	1280	3	0.04	<5	36	740	<20	1.08	<10
L020276		30	5.03	1355	<1	1.36	106	1260	2	0.05	<5	35	742	<20	1.24	<10
L020277		30	4.67	1240	<1	1.39	90	1300	<2	0.02	<5	32	768	<20	1.19	<10
L020278		30	4.40	1230	1	1.70	87	1390	<2	0.03	<5	29	643	<20	1.15	<10
L020279		30	5.24	1305	1	1.62	97	1190	3	0.04	<5	35	503	<20	1.29	<10
L020280		10	0.22	429	1	2.72	1	180	6	<0.01	<5	5	181	<20	0.12	<10
L020281		40	3.64	752	1	2.20	74	1180	2	0.03	<5	26	593	<20	0.86	<10
L020282		20	3.10	1075	<1	2.32	61	1320	4	0.05	<5	29	513	<20	1.57	<10
L020283		20	3.92	1230	<1	2.27	91	1230	<2	0.02	<5	32	465	<20	1.73	<10
L020283 CRD		30	3.95	1215	1	2.28	81	1240	4	0.02	<5	33	474	<20	1.69	<10
L020284		20	4.05	1370	<1	2.42	91	1260	3	0.05	<5	33	505	<20	1.67	<10
L020285		30	4.04	1290	2	2.36	96	1170	9	0.08	<5	32	495	<20	1.44	<10
L020286		30	4.12	1300	1	1.82	80	1380	9	0.12	<5	32	441	<20	1.57	<10
L020287		30	4.35	1385	1	2.02	111	1400	3	0.41	<5	37	367	<20	1.79	<10
L020288		20	4.64	1420	1	1.99	95	1130	<2	0.06	<5	36	271	<20	1.78	<10
L020289		20	4.90	1440	1	1.78	104	1080	6	0.13	5	37	241	<20	1.78	<10
L020290		<10	6.09	927	1	0.71	2550	90	11	2.97	<5	13	89	<20	0.13	<10
L020291		20	4.87	1425	1	2.47	109	1120	<2	0.05	<5	37	227	<20	1.68	<10
L020292		20	4.40	1300	<1	1.93	114	1100	<2	0.23	<5	37	436	<20	1.68	<10
L020293		20	4.83	1345	<1	1.75	115	1150	<2	0.13	<5	38	326	<20	1.70	<10
L020293 FPD		30	4.74	1365	<1	1.73	111	1170	<2	0.05	<5	38	349	<20	1.69	<10
L020294		20	5.20	1380	<1	1.79	121	1150	<2	0.03	5	39	294	<20	1.75	<10

***** See Appendix Page for comments regarding this certificate *****

ALS Canada Ltd.
2103 Dollarton Hwy
North Vancouver BC V7H 0A7
Phone: 604 984 0221 Fax: 604 984 0218 www.alsglobal.com

To: MAGMA METALS (CANADA) LIMITED
P.O. BOX 10628
THUNDER BAY ON P7B 6V1

Finalized Date: 11- MAR- 2012
Account: MGMAM

Project: LIL12- 001

CERTIFICATE OF ANALYSIS TB12044318

Sample Description	Method Analyte Units LOR	ME- ICP61 U ppm 10	ME- ICP61 V ppm 1	ME- ICP61 W ppm 10	ME- ICP61 Zn ppm 2	PGM- MS23 Au ppm 0.001	PGM- MS23 Pt ppm 0.0005	PGM- MS23 Pd ppm 0.001
L018435		<10	195	<10	44	0.002	0.0167	0.007
L018436		<10	207	<10	58	0.003	0.0167	0.010
L018437		<10	193	<10	53	0.003	0.0215	0.008
L018438		<10	203	<10	68	0.004	0.0179	0.011
L018439		<10	203	<10	97	0.005	0.0206	0.012
L018440		<10	203	<10	75	0.005	0.0185	0.011
L018441		<10	196	<10	92	0.006	0.0188	0.012
L018442		<10	188	<10	68	0.003	0.0213	0.014
L018443		<10	194	<10	65	0.004	0.0193	0.011
L018443 CRD		<10	194	<10	64	0.003	0.0198	0.011
L018444		<10	184	<10	82	0.007	0.0219	0.013
L018445		<10	204	<10	74	0.004	0.0230	0.014
L018446		<10	195	<10	96	0.005	0.0252	0.015
L018447		<10	189	<10	107	0.005	0.0303	0.017
L018448		<10	192	<10	95	0.005	0.0302	0.018
L018449		<10	189	<10	115	0.006	0.0275	0.019
L018450		<10	85	<10	120	0.061	0.339	0.889
L020274		<10	241	<10	73	0.006	0.0196	0.017
L020275		<10	228	<10	59	0.006	0.0292	0.029
L020276		<10	274	<10	57	0.007	0.0371	0.034
L020277		<10	255	<10	48	0.008	0.0254	0.032
L020278		<10	229	<10	55	0.006	0.0184	0.013
L020279		<10	299	<10	99	0.016	0.0691	0.060
L020280		<10	16	<10	22	NSS	NSS	NSS
L020281		<10	158	<10	32	0.005	0.0239	0.014
L020282		<10	377	<10	46	0.005	0.0130	0.006
L020283		<10	459	<10	59	0.010	0.0409	0.017
L020283 CRD		<10	438	<10	58	0.010	0.0432	0.017
L020284		<10	453	<10	66	0.015	0.0345	0.013
L020285		<10	372	<10	62	0.014	0.0433	0.018
L020286		<10	398	<10	95	0.012	0.0402	0.015
L020287		<10	520	<10	81	0.009	0.0472	0.020
L020288		<10	499	<10	91	0.011	0.0400	0.015
L020289		<10	499	<10	88	0.017	0.0466	0.017
L020290		<10	87	<10	124	0.046	0.1110	0.478
L020291		<10	494	<10	79	0.010	0.0508	0.020
L020292		<10	499	<10	62	0.008	0.0452	0.020
L020293		<10	505	<10	77	0.020	0.0481	0.018
L020293 FPD		<10	503	<10	81	0.022	0.0507	0.018
L020294		<10	522	<10	82	0.017	0.0500	0.017

***** See Appendix Page for comments regarding this certificate *****

ALS Canada Ltd.
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To: MAGMA METALS (CANADA) LIMITED
P.O. BOX 10628
THUNDER BAY ON P7B 6V1

Finalized Date: 11- MAR- 2012
Account: MGMAM

Project: LIL12- 001

CERTIFICATE OF ANALYSIS TB12044318

Sample Description	Method	WEI- 21	ME- ICP61	ME- ICP61	ME- ICP61	ME- ICP61	ME- ICP61	ME- ICP61	ME- ICP61	ME- ICP61	ME- ICP61	ME- ICP61	ME- ICP61	ME- ICP61	ME- ICP61	ME- ICP61
	Analyte	Recvd Wt.	Ag	Al	As	Ba	Be	Bi	Ca	Cd	Co	Cr	Cu	Fe	Ga	K
	Units	kg	ppm	%	ppm	ppm	ppm	ppm	%	ppm	ppm	ppm	ppm	%	ppm	%
	LOR	0.02	0.5	0.01	5	10	0.5	2	0.01	0.5	1	1	1	0.01	10	0.01
L020295		2.04	<0.5	4.65	<5	260	1.1	<2	7.63	<0.5	66	98	316	11.20	20	0.74
L020296		2.07	0.7	5.00	<5	360	1.0	3	7.26	<0.5	61	77	377	10.65	20	0.62
L020297		2.10	<0.5	4.04	<5	110	0.8	<2	8.51	<0.5	70	103	438	12.15	20	0.26
L020298		1.52	<0.5	4.07	<5	240	0.9	2	8.08	<0.5	71	114	568	12.05	20	0.81
L020299		2.21	<0.5	4.15	<5	140	0.8	<2	8.19	<0.5	68	110	227	11.65	20	0.49
L020300		0.95	<0.5	4.20	<5	200	0.9	2	8.43	<0.5	65	116	229	11.80	20	0.55
L020451		1.84	<0.5	3.48	<5	580	0.8	2	8.16	<0.5	67	784	207	8.16	10	0.97
L020452		1.83	0.6	3.71	<5	800	0.9	<2	8.09	<0.5	67	737	242	8.65	10	1.16
L020453		2.11	0.5	3.74	<5	170	0.9	<2	9.01	<0.5	64	633	160	8.47	10	0.29
L020453 FPD		<0.02	<0.5	3.78	<5	180	0.9	2	9.01	<0.5	65	630	173	8.52	10	0.30
L020454		1.86	0.6	3.37	<5	130	0.7	<2	9.43	<0.5	57	508	439	8.55	10	0.48
L020455		1.94	0.6	3.97	<5	150	0.9	<2	8.92	<0.5	62	435	285	9.14	10	0.48
L020456		2.07	0.6	4.43	<5	530	1.0	<2	7.88	<0.5	58	405	422	10.00	10	1.29
L020457		1.87	0.5	5.01	<5	390	1.2	2	8.48	<0.5	59	449	92	8.93	20	0.79
L020458		0.70	<0.5	5.00	<5	560	1.2	<2	7.36	<0.5	55	469	177	7.91	10	0.90
L020459		1.96	0.8	2.51	<5	270	0.6	<2	6.72	<0.5	105	809	566	10.10	10	0.61
L020460		0.06	<0.5	6.49	<5	920	0.9	<2	1.43	<0.5	2	12	5	1.49	10	2.12
L020461		1.53	<0.5	4.28	<5	370	1.0	<2	6.21	1.9	60	438	370	9.45	10	0.65
L020462		2.12	0.5	6.10	<5	710	1.6	3	6.29	<0.5	49	202	193	8.54	20	1.35
L020463		1.95	0.6	6.22	<5	650	1.6	3	6.07	<0.5	47	209	189	8.53	20	1.33
L020463 CRD		<0.02	0.5	6.17	<5	640	1.6	2	6.04	<0.5	45	210	187	8.46	20	1.30
L020464		1.23	<0.5	8.18	<5	1760	1.9	3	1.20	<0.5	28	129	91	4.77	20	2.63
L020465		1.88	<0.5	5.94	<5	260	1.8	2	6.22	<0.5	40	173	199	6.85	20	0.21
L020466		3.37	<0.5	6.50	<5	950	5.8	<2	0.37	<0.5	<1	6	30	0.44	30	1.96
L020467		3.45	<0.5	6.65	<5	880	5.6	<2	0.38	<0.5	1	7	12	0.45	30	1.85
L020468		1.33	<0.5	2.77	<5	280	0.7	<2	6.99	<0.5	78	1455	330	8.43	<10	0.71
L020469		0.73	<0.5	5.75	<5	1530	1.6	<2	6.84	<0.5	47	226	198	8.29	10	0.77

***** See Appendix Page for comments regarding this certificate *****

ALS Canada Ltd.
2103 Dollarton Hwy
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Phone: 604 984 0221 Fax: 604 984 0218 www.alsglobal.com

To: MAGMA METALS (CANADA) LIMITED
P.O. BOX 10628
THUNDER BAY ON P7B 6V1

Finalized Date: 11- MAR- 2012
Account: MGMAM

Project: LIL12- 001

CERTIFICATE OF ANALYSIS TB12044318

Sample Description	Method	ME- ICP61	ME- ICP61	ME- ICP61	ME- ICP61	ME- ICP61	ME- ICP61	ME- ICP61	ME- ICP61	ME- ICP61	ME- ICP61	ME- ICP61	ME- ICP61	ME- ICP61	ME- ICP61	ME- ICP61
	Analyte	La	Mg	Mn	Mo	Na	Ni	P	Pb	S	Sb	Sc	Sr	Th	Ti	Tl
	Units	ppm	%	ppm	ppm	%	ppm	ppm	ppm	%	ppm	ppm	ppm	ppm	%	ppm
	LOR	10	0.01	5	1	0.01	1	10	2	0.01	5	1	1	20	0.01	10
L020295		20	5.54	1330	<1	1.87	122	1090	<2	0.03	<5	40	324	<20	1.66	<10
L020296		20	4.66	1245	<1	2.20	99	1500	<2	0.04	<5	35	348	<20	1.69	<10
L020297		20	5.42	1420	<1	1.86	131	890	<2	0.14	<5	43	219	<20	1.87	<10
L020298		20	5.74	1415	<1	1.54	130	900	<2	0.06	<5	43	162	<20	1.83	<10
L020299		20	5.56	1370	<1	1.85	134	940	<2	0.02	<5	43	187	<20	1.74	<10
L020300		20	5.74	1410	<1	1.87	138	980	<2	0.02	<5	43	158	<20	1.74	<10
L020451		20	8.18	1355	1	0.76	221	810	2	0.03	<5	38	345	<20	0.85	<10
L020452		20	8.34	1350	<1	0.74	222	920	6	0.04	<5	38	337	<20	0.93	<10
L020453		20	7.74	1375	<1	1.19	198	920	<2	0.07	<5	39	318	<20	0.95	<10
L020453 FPD		20	7.84	1390	1	1.21	203	940	<2	0.06	<5	40	317	<20	0.97	<10
L020454		20	8.15	1350	<1	0.98	179	770	<2	0.05	<5	47	200	<20	0.98	<10
L020455		20	7.38	1370	<1	1.46	150	950	<2	0.06	<5	44	219	<20	1.15	<10
L020456		30	6.56	1425	1	1.27	132	1070	4	0.07	<5	40	348	<20	1.36	<10
L020457		30	6.21	1470	<1	1.91	129	1690	5	0.06	<5	36	517	<20	1.26	<10
L020458		30	5.97	1540	<1	1.97	116	1250	33	0.08	<5	33	346	<20	1.17	<10
L020459		20	11.35	1645	1	0.41	477	620	3	0.07	<5	33	242	<20	0.68	<10
L020460		10	0.23	430	1	2.75	2	190	6	<0.01	<5	5	181	<20	0.12	<10
L020461		20	8.43	1295	<1	1.12	305	1430	31	0.10	<5	28	315	<20	0.95	<10
L020462		40	4.36	1370	<1	2.26	94	1640	2	0.17	<5	27	754	<20	1.38	<10
L020463		40	4.48	1425	1	2.37	97	1610	3	0.14	<5	27	728	<20	1.40	<10
L020463 CRD		40	4.42	1425	1	2.37	96	1610	4	0.14	<5	27	724	<20	1.39	<10
L020464		30	1.93	621	2	2.84	73	990	9	0.29	<5	15	358	<20	0.46	<10
L020465		30	3.99	1940	<1	2.86	103	1840	<2	0.19	<5	25	359	<20	1.28	<10
L020466		<10	0.14	83	1	3.35	1	500	2	0.03	<5	2	213	<20	0.01	<10
L020467		<10	0.14	71	<1	3.58	1	490	<2	0.03	<5	3	158	<20	0.01	<10
L020468		20	10.30	1455	<1	0.51	391	680	2	0.04	<5	32	212	<20	0.68	<10
L020469		30	4.56	1570	<1	2.39	107	1570	<2	0.21	<5	26	672	<20	1.35	<10

***** See Appendix Page for comments regarding this certificate *****

ALS Canada Ltd.
2103 Dollarton Hwy
North Vancouver BC V7H 0A7
Phone: 604 984 0221 Fax: 604 984 0218 www.alsglobal.com

To: MAGMA METALS (CANADA) LIMITED
P.O. BOX 10628
THUNDER BAY ON P7B 6V1

Finalized Date: 11- MAR- 2012
Account: MGMAM

Project: LIL12- 001

CERTIFICATE OF ANALYSIS TB12044318

Sample Description	Method Analyte Units LOR	ME- ICP61 U ppm 10	ME- ICP61 V ppm 1	ME- ICP61 W ppm 10	ME- ICP61 Zn ppm 2	PGM- MS23 Au ppm 0.001	PGM- MS23 Pt ppm 0.0005	PGM- MS23 Pd ppm 0.001
L020295		<10	484	<10	76	0.013	0.0549	0.022
L020296		<10	437	<10	67	0.013	0.0480	0.019
L020297		<10	558	<10	72	0.018	0.0629	0.024
L020298		<10	551	<10	106	0.024	0.0633	0.025
L020299		<10	524	<10	73	0.009	0.0629	0.025
L020300		<10	513	<10	72	0.010	0.0647	0.026
L020451		<10	194	<10	116	0.007	0.0356	0.020
L020452		<10	213	<10	110	0.009	0.0379	0.023
L020453		<10	230	<10	87	0.007	0.0368	0.026
L020453 FPD		<10	235	<10	88	0.008	0.0361	0.028
L020454		<10	260	<10	100	0.025	0.0312	0.023
L020455		<10	305	<10	86	0.008	0.0377	0.024
L020456		<10	344	<10	134	0.007	0.0194	0.013
L020457		<10	306	<10	65	0.003	0.0205	0.014
L020458		<10	243	<10	58	0.005	0.0189	0.014
L020459		<10	167	<10	128	0.023	0.1240	0.109
L020460		<10	16	<10	22	0.001	<0.0005	<0.001
L020461		<10	220	<10	171	0.009	0.0519	0.061
L020462		<10	266	<10	93	0.004	0.0213	0.015
L020463		<10	267	<10	106	0.004	0.0167	0.011
L020463 CRD		<10	268	<10	106	0.004	0.0158	0.010
L020464		<10	129	<10	48	0.003	0.0021	0.002
L020465		<10	253	<10	56	0.004	0.0191	0.046
L020466		30	2	<10	5	0.001	<0.0005	<0.001
L020467		10	1	<10	2	0.002	<0.0005	<0.001
L020468		<10	162	<10	99	0.013	0.0879	0.097
L020469		<10	271	<10	62	0.004	0.0157	0.014

***** See Appendix Page for comments regarding this certificate *****

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To: MAGMA METALS (CANADA) LIMITED
P.O. BOX 10628
THUNDER BAY ON P7B 6V1

Finalized Date: 11- MAR- 2012
Account: MGMAM

Project: LIL12- 001

CERTIFICATE OF ANALYSIS TB12044318

Method	CERTIFICATE COMMENTS
ALL METHODS	NSS is non- sufficient sample.

ALS Canada Ltd.
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To: MAGMA METALS (CANADA) LIMITED
P.O. BOX 10628
THUNDER BAY ON P7B 6V1

Finalized Date: 25- MAR- 2012
Account: MGMAM

CERTIFICATE TB12056978

Project: LIL12- 002

P.O. No.:

This report is for 116 Drill Core samples submitted to our lab in Thunder Bay, ON, Canada on 13- MAR- 2012.

The following have access to data associated with this certificate:

MGMAM - CONSULTANT WEBTRIEVE ALLAN MACTAVISH RYAN WESTON	GEOFF HEGGIE MGMAM DATA SUPPORT	JUSTIN JOHNSON KEITH WATKINS

SAMPLE PREPARATION

ALS CODE	DESCRIPTION
WEI- 21	Received Sample Weight
SPL- 21	Split sample - riffle splitter
PUL- 31	Pulverize split to 85% <75 um
LOG- 23	Pulp Login - Rcvd with Barcode
LOG- 21d	Sample logging - ClientBarCode Dup
CRU- QC	Crushing QC Test
PUL- QC	Pulverizing QC Test
SPL- 21d	Split sample - duplicate
PUL- 31d	Pulverize Split - duplicate
SPL- 34	Pulp Splitting Charge
LOG- 22	Sample login - Rcd w/o BarCode
CRU- 31	Fine crushing - 70% <2mm

ANALYTICAL PROCEDURES

ALS CODE	DESCRIPTION	INSTRUMENT
ME- ICP61	33 element four acid ICP- AES	ICP- AES
PGM- MS23	Pt, Pd, Au 30g FA ICP- MS	ICP- MS

To: MAGMA METALS (CANADA) LIMITED
ATTN: MGMAM DATA SUPPORT
P.O. BOX 10628
THUNDER BAY ON P7B 6V1

This is the Final Report and supersedes any preliminary report with this certificate number. Results apply to samples as submitted. All pages of this report have been checked and approved for release.

Signature:

Colin Ramshaw, Vancouver Laboratory Manager

ALS Canada Ltd.
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North Vancouver BC V7H 0A7
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To: MAGMA METALS (CANADA) LIMITED
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THUNDER BAY ON P7B 6V1

Finalized Date: 25- MAR- 2012
Account: MGMAM

Project: LIL12- 002

CERTIFICATE OF ANALYSIS TB12056978

Sample Description	Method	WEI- 21	ME- ICP61	ME- ICP61	ME- ICP61	ME- ICP61	ME- ICP61	ME- ICP61	ME- ICP61	ME- ICP61	ME- ICP61	ME- ICP61	ME- ICP61	ME- ICP61	ME- ICP61	ME- ICP61
	Analyte	Recvd Wt.	Ag	Al	As	Ba	Be	Bi	Ca	Cd	Co	Cr	Cu	Fe	Ga	K
	Units	kg	ppm	%	ppm	ppm	ppm	ppm	%	ppm	ppm	ppm	ppm	%	ppm	%
	LOR	0.02	0.5	0.01	5	10	0.5	2	0.01	0.5	1	1	1	0.01	10	0.01
J556744		0.88	0.5	4.68	<5	490	1.1	<2	7.90	<0.5	67	107	540	11.90	20	0.90
J556745		0.77	0.6	3.85	<5	200	1.0	<2	9.03	<0.5	58	462	26	7.16	10	0.69
L020655		1.76	<0.5	3.18	<5	60	0.8	<2	2.13	<0.5	28	36	437	3.14	10	0.88
L020656		0.27	0.9	6.81	<5	190	4.9	<2	2.21	<0.5	46	182	199	6.98	20	2.39
L020657		1.87	<0.5	5.74	<5	120	0.9	2	1.21	<0.5	25	54	42	3.03	10	1.28
L020658		3.66	<0.5	8.34	<5	900	2.6	<2	1.28	<0.5	20	111	39	4.88	20	2.96
L020659		3.87	<0.5	7.50	<5	340	2.4	<2	2.43	<0.5	27	101	66	4.38	20	2.29
L020660		0.08	1.8	9.48	<5	30	<0.5	<2	7.19	1.0	161	767	3020	9.72	10	0.08
L020661		1.57	<0.5	4.61	<5	280	1.3	<2	7.28	<0.5	43	235	302	8.31	20	0.69
L020662		1.97	<0.5	4.35	<5	220	1.1	<2	8.80	<0.5	47	326	133	7.46	10	0.31
L020663		1.96	<0.5	4.91	<5	190	1.1	<2	7.83	<0.5	43	247	87	8.11	20	0.25
L020663 CRD		<0.02	0.6	4.90	<5	180	1.1	<2	8.01	<0.5	43	276	71	8.04	20	0.24
L020664		1.90	<0.5	4.90	<5	190	1.1	<2	8.46	<0.5	48	266	104	8.43	20	0.20
L020665		1.93	<0.5	4.61	<5	120	1.0	<2	8.09	<0.5	52	354	144	8.64	20	0.27
L020666		1.85	<0.5	4.53	<5	120	1.0	<2	8.40	<0.5	53	315	149	8.78	20	0.20
L020667		1.91	<0.5	5.23	<5	360	1.2	<2	8.24	<0.5	49	282	71	8.04	20	0.52
L020668		1.68	<0.5	4.57	<5	260	1.1	<2	8.54	<0.5	48	281	77	8.52	10	0.30
L020669		1.94	<0.5	4.76	<5	180	1.1	<2	8.71	<0.5	51	266	156	9.11	20	0.30
L020670		0.06	<0.5	6.81	<5	940	1.0	<2	1.52	<0.5	3	20	<1	1.52	10	2.31
L020671		1.94	<0.5	5.05	<5	310	1.2	2	8.01	<0.5	54	212	273	9.55	20	0.76
L020672		1.95	<0.5	5.43	<5	420	1.2	<2	8.70	<0.5	55	95	1550	10.35	20	0.50
L020673		1.77	<0.5	5.19	<5	260	1.2	<2	8.23	<0.5	50	104	626	10.90	20	0.55
L020673 FPD		<0.02	<0.5	5.09	<5	240	1.1	<2	8.16	<0.5	50	92	580	10.85	20	0.51
L020674		1.83	<0.5	5.02	<5	160	1.1	<2	8.40	<0.5	49	83	540	11.10	20	0.34
L020675		2.08	<0.5	5.21	<5	330	0.9	<2	7.36	<0.5	53	180	491	11.20	20	0.73
L020676		1.93	<0.5	4.68	<5	240	1.0	<2	8.21	<0.5	50	263	308	9.44	20	0.43
L020677		1.97	<0.5	4.53	<5	220	0.9	3	8.21	<0.5	57	246	413	10.05	20	0.52
L020678		1.76	<0.5	5.87	<5	480	1.2	<2	7.75	<0.5	45	244	79	8.11	20	0.65
L020679		1.74	<0.5	5.48	<5	600	1.1	<2	7.74	<0.5	47	196	164	8.98	20	0.73
L020680		0.08	<0.5	2.69	16	90	<0.5	<2	7.44	<0.5	272	2240	2570	12.55	10	0.39
L020681		1.99	<0.5	5.23	<5	150	1.0	<2	8.15	<0.5	49	104	90	9.79	20	0.25
L020682		1.98	<0.5	5.03	<5	110	1.1	<2	8.03	<0.5	57	103	464	10.65	20	0.29
L020683		2.40	<0.5	4.54	<5	180	0.9	<2	8.55	<0.5	78	103	545	12.05	20	0.55
L020683 CRD		<0.02	<0.5	4.57	<5	200	0.9	2	8.38	<0.5	78	101	549	12.00	20	0.54
L020684		2.02	<0.5	4.65	<5	290	1.0	<2	8.44	<0.5	58	113	313	11.00	20	0.46
L020685		2.06	<0.5	5.01	7	150	1.2	<2	8.31	<0.5	59	106	498	11.90	20	0.36
L020686		1.90	<0.5	7.71	<5	720	1.7	<2	6.25	<0.5	33	17	99	7.15	20	1.41
L020687		1.89	<0.5	6.61	<5	620	1.5	<2	6.66	<0.5	37	43	196	8.89	20	1.49
L020688		1.88	<0.5	5.16	<5	400	1.1	<2	7.80	<0.5	53	93	321	10.70	20	0.78
L020689		1.96	<0.5	4.88	<5	320	1.1	<2	8.55	<0.5	54	100	468	11.45	20	0.77

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To: MAGMA METALS (CANADA) LIMITED
P.O. BOX 10628
THUNDER BAY ON P7B 6V1

Finalized Date: 25- MAR- 2012
Account: MGMAM

Project: LIL12- 002

CERTIFICATE OF ANALYSIS TB12056978

Sample Description	Method	ME- ICP61	ME- ICP61	ME- ICP61	ME- ICP61	ME- ICP61	ME- ICP61	ME- ICP61	ME- ICP61	ME- ICP61	ME- ICP61	ME- ICP61	ME- ICP61	ME- ICP61	ME- ICP61	ME- ICP61
	Analyte	La	Mg	Mn	Mo	Na	Ni	P	Pb	S	Sb	Sc	Sr	Th	Ti	Tl
	Units	ppm	%	ppm	ppm	%	ppm	ppm	ppm	%	ppm	ppm	ppm	ppm	%	ppm
	LOR	10	0.01	5	1	0.01	1	10	2	0.01	5	1	1	20	0.01	10
J556744		30	5.28	1280	<1	1.61	964	1090	5	0.42	<5	39	586	<20	1.76	<10
J556745		20	7.62	958	<1	1.31	150	1040	7	0.06	<5	43	244	<20	0.92	<10
L020655		20	1.49	635	6	0.92	72	220	6	1.49	<5	4	25	<20	0.10	<10
L020656		40	3.58	463	<1	0.04	73	1960	14	0.58	6	28	67	<20	1.65	<10
L020657		<10	1.28	470	1	2.49	46	480	<2	0.47	<5	6	67	<20	0.19	<10
L020658		20	1.78	355	<1	1.60	69	910	<2	0.11	<5	16	332	<20	0.42	<10
L020659		30	1.68	318	<1	1.35	67	870	<2	0.32	<5	13	170	<20	0.37	<10
L020660		<10	6.48	971	<1	0.78	2540	100	17	3.14	<5	14	92	<20	0.14	<10
L020661		30	4.76	879	<1	1.37	108	1140	3	0.07	<5	31	570	<20	1.18	<10
L020662		30	5.69	936	<1	1.46	116	1090	<2	0.05	<5	35	517	<20	1.02	<10
L020663		30	5.34	876	<1	1.94	92	1430	<2	0.01	<5	35	510	<20	1.18	<10
L020663 CRD		30	5.59	890	<1	1.93	101	1410	<2	0.01	<5	36	494	<20	1.15	<10
L020664		20	5.85	973	1	1.86	110	1350	<2	0.03	<5	36	533	<20	1.30	<10
L020665		20	6.82	983	1	1.76	127	1250	<2	0.02	<5	37	276	<20	1.15	<10
L020666		20	6.41	905	<1	1.72	125	1150	<2	0.02	6	38	316	<20	1.20	<10
L020667		30	6.03	905	<1	1.96	111	1270	<2	0.01	5	36	488	<20	1.06	<10
L020668		20	6.24	992	<1	1.75	120	1110	<2	0.02	<5	38	424	20	1.25	<10
L020669		20	6.42	1200	<1	2.10	111	1200	<2	0.04	<5	39	350	20	1.33	<10
L020670		10	0.22	430	1	2.87	<1	210	7	<0.01	<5	5	189	<20	0.14	<10
L020671		20	5.80	1315	<1	2.12	86	1220	13	0.10	<5	37	357	<20	1.44	<10
L020672		20	5.03	1200	<1	2.38	169	1270	10	0.24	<5	36	674	20	1.80	<10
L020673		20	5.20	1330	<1	2.39	107	1280	7	0.09	<5	37	443	20	1.85	10
L020673 FPD		20	5.16	1320	<1	2.38	105	1250	3	0.09	<5	37	435	20	1.82	<10
L020674		20	5.51	1290	<1	2.45	112	1150	4	0.07	<5	39	312	20	1.91	<10
L020675		20	5.05	1345	<1	2.11	120	1250	<2	0.09	<5	36	400	<20	1.77	<10
L020676		20	5.87	1290	<1	2.09	113	1170	<2	0.04	<5	38	346	<20	1.41	<10
L020677		20	5.97	1415	<1	1.93	123	1200	4	0.10	<5	39	294	<20	1.51	<10
L020678		20	5.35	1040	<1	2.68	88	1390	3	0.03	<5	32	522	20	1.21	<10
L020679		20	4.92	1120	<1	2.35	95	1420	3	0.03	<5	33	598	20	1.38	<10
L020680		<10	10.40	1475	<1	0.35	5410	180	10	5.10	35	13	88	<20	0.21	<10
L020681		20	5.15	907	<1	2.38	106	1230	2	0.02	<5	36	431	20	1.61	<10
L020682		20	5.55	1160	<1	2.21	117	1330	<2	0.07	<5	38	354	<20	1.71	<10
L020683		20	5.97	1325	<1	1.57	118	990	<2	0.14	<5	42	368	20	1.89	<10
L020683 CRD		10	5.81	1285	<1	1.58	118	1000	3	0.13	<5	42	398	<20	1.90	<10
L020684		20	5.80	1180	<1	1.81	109	1140	<2	0.04	<5	40	326	<20	1.75	<10
L020685		20	6.02	1250	<1	1.99	117	1250	<2	0.08	<5	41	387	20	1.89	10
L020686		40	2.12	469	<1	3.27	18	2480	<2	0.02	<5	17	1370	20	1.30	<10
L020687		30	3.11	767	<1	2.67	53	1920	<2	0.02	<5	25	996	20	1.49	<10
L020688		20	4.97	1135	<1	2.11	97	1340	3	0.04	<5	36	548	<20	1.70	<10
L020689		20	5.35	1260	<1	1.69	103	1160	3	0.07	<5	40	604	20	1.83	<10

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Finalized Date: 25- MAR- 2012
Account: MGMAM

Project: LIL12- 002

CERTIFICATE OF ANALYSIS TB12056978

Sample Description	Method Analyte Units LOR	ME- ICP61 U ppm 10	ME- ICP61 V ppm 1	ME- ICP61 W ppm 10	ME- ICP61 Zn ppm 2	PGM- MS23 Au ppm 0.001	PGM- MS23 Pt ppm 0.0005	PGM- MS23 Pd ppm 0.001
J556744		<10	493	<10	84	0.014	0.0464	0.040
J556745		<10	226	<10	70	0.001	0.0087	0.005
L020655		<10	25	<10	12	0.002	0.0005	0.001
L020656		<10	318	10	44	0.005	0.0178	0.010
L020657		10	54	<10	14	0.001	0.0006	0.001
L020658		<10	132	<10	14	0.001	0.0013	0.001
L020659		<10	110	<10	9	0.002	0.0011	0.001
L020660		<10	90	<10	128	0.042	0.0982	0.430
L020661		<10	286	<10	40	0.005	0.0256	0.021
L020662		<10	232	<10	59	0.008	0.0496	0.048
L020663		<10	262	<10	64	0.004	0.0202	0.016
L020663 CRD		<10	252	<10	62	0.004	0.0203	0.016
L020664		<10	293	<10	74	0.003	0.0330	0.026
L020665		<10	267	<10	78	0.008	0.0311	0.024
L020666		<10	286	<10	74	0.008	0.0425	0.022
L020667		<10	228	10	67	0.008	0.0434	0.035
L020668		<10	291	<10	77	0.002	0.0746	0.042
L020669		<10	323	<10	87	0.009	0.0333	0.021
L020670		<10	17	<10	25	0.001	<0.0005	<0.001
L020671		<10	349	<10	91	0.004	0.0089	0.008
L020672		<10	452	<10	78	0.047	0.1670	0.075
L020673		<10	490	<10	95	0.013	0.0574	0.026
L020673 FPD		<10	477	<10	94	0.017	0.0620	0.025
L020674		<10	530	<10	85	0.012	0.0579	0.026
L020675		<10	475	<10	123	0.017	0.0341	0.018
L020676		<10	345	<10	101	0.010	0.0381	0.024
L020677		<10	397	<10	103	0.014	0.0436	0.037
L020678		<10	272	<10	72	0.003	0.0180	0.009
L020679		<10	325	<10	77	0.007	0.0276	0.014
L020680		<10	87	<10	117	0.068	0.342	0.881
L020681		<10	456	<10	73	0.003	0.0521	0.022
L020682		<10	473	<10	65	0.012	0.0533	0.020
L020683		<10	542	<10	79	0.015	0.0477	0.020
L020683 CRD		<10	543	<10	83	0.012	0.0486	0.019
L020684		<10	488	<10	71	0.013	0.0546	0.024
L020685		<10	522	<10	79	0.015	0.0519	0.021
L020686		<10	226	<10	46	0.002	0.0087	0.004
L020687		<10	314	<10	67	0.005	0.0207	0.008
L020688		<10	444	<10	81	0.013	0.0499	0.020
L020689		<10	505	<10	82	0.012	0.0518	0.021

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THUNDER BAY ON P7B 6V1

Finalized Date: 25- MAR- 2012
Account: MGMAM

Project: LIL12- 002

CERTIFICATE OF ANALYSIS TB12056978

Sample Description	Method	WEI- 21	ME- ICP61	ME- ICP61	ME- ICP61	ME- ICP61	ME- ICP61	ME- ICP61	ME- ICP61	ME- ICP61	ME- ICP61	ME- ICP61	ME- ICP61	ME- ICP61	ME- ICP61	ME- ICP61
	Analyte	Recvd Wt.	Ag	Al	As	Ba	Be	Bi	Ca	Cd	Co	Cr	Cu	Fe	Ga	K
	Units	kg	ppm	%	ppm	ppm	ppm	ppm	%	ppm	ppm	ppm	ppm	%	ppm	%
	LOR	0.02	0.5	0.01	5	10	0.5	2	0.01	0.5	1	1	1	0.01	10	0.01
L020690		0.80	<0.5	5.09	<5	400	1.1	<2	8.52	<0.5	61	107	390	11.15	20	0.88
L020691		1.99	<0.5	4.54	<5	220	0.9	4	8.12	<0.5	74	90	582	11.95	20	0.72
L020692		1.93	<0.5	4.48	<5	190	0.9	<2	8.05	<0.5	64	86	577	12.30	20	0.64
L020693		1.92	<0.5	4.74	<5	170	0.9	<2	8.23	<0.5	65	97	413	12.30	20	0.51
L020693 FPD		<0.02	<0.5	4.54	<5	190	0.9	<2	8.15	<0.5	63	96	448	12.20	20	0.57
L020694		1.89	<0.5	4.42	<5	190	1.0	<2	8.51	<0.5	61	96	253	11.90	20	0.34
L020695		2.28	<0.5	4.68	<5	300	0.9	<2	8.73	<0.5	63	94	469	12.15	20	0.55
L020696		2.04	<0.5	4.38	<5	350	0.9	<2	8.26	<0.5	73	98	609	12.10	20	0.94
L020697		2.04	0.6	4.30	<5	310	1.0	<2	8.10	<0.5	79	99	625	12.30	20	0.88
L020698		1.97	0.8	4.30	<5	280	0.9	<2	8.34	<0.5	69	100	566	11.70	20	0.69
L020699		1.88	0.6	4.11	<5	180	0.8	<2	8.45	<0.5	60	99	335	11.60	10	0.49
L020700		0.08	1.4	9.21	<5	30	<0.5	<2	6.82	1.0	162	786	2930	9.30	10	0.08
L020701		1.87	<0.5	4.23	<5	130	0.9	<2	8.18	<0.5	64	100	509	11.85	10	0.34
L020702		2.18	<0.5	4.00	<5	150	0.8	<2	8.32	<0.5	60	94	360	11.50	10	0.36
L020703		2.02	<0.5	4.13	<5	280	0.9	<2	8.27	<0.5	69	111	514	12.05	10	0.62
L020703 CRD		<0.02	<0.5	4.08	<5	280	0.9	<2	8.08	<0.5	68	107	522	11.80	10	0.61
L020704		1.94	<0.5	4.33	<5	210	0.9	<2	8.65	<0.5	69	101	620	12.40	10	0.40
L020705		2.08	<0.5	4.15	<5	180	0.9	<2	8.26	<0.5	73	107	592	11.65	10	0.61
L020706		1.82	<0.5	4.01	<5	200	0.9	<2	7.96	<0.5	68	98	629	11.35	20	0.65
L020707		2.12	<0.5	3.99	<5	110	0.8	<2	8.73	<0.5	63	120	490	11.60	20	0.35
L020708		2.03	<0.5	4.06	7	140	0.8	<2	8.64	<0.5	67	132	714	11.75	20	0.49
L020709		2.02	<0.5	4.08	<5	100	0.8	2	8.84	<0.5	65	113	853	12.35	20	0.34
L020710		0.06	<0.5	6.75	<5	930	1.0	<2	1.44	<0.5	1	15	7	1.58	10	2.24
L020711		2.12	<0.5	3.95	<5	180	0.7	3	8.76	<0.5	65	103	581	11.70	20	0.40
L020712		1.90	<0.5	3.90	7	100	0.7	<2	8.95	<0.5	60	119	452	11.60	20	0.33
L020713		1.91	<0.5	4.15	<5	270	0.8	2	8.57	<0.5	63	92	346	11.05	10	0.55
L020713 FPD		<0.02	<0.5	4.16	<5	280	0.8	4	8.57	<0.5	61	93	334	10.90	20	0.56
L020714		1.75	<0.5	4.78	<5	530	0.9	<2	8.22	<0.5	61	84	558	10.50	20	0.94
L020715		1.98	<0.5	3.88	<5	130	0.8	2	8.55	<0.5	64	165	700	10.95	20	0.60
L020716		2.03	<0.5	3.78	5	70	0.8	<2	9.47	<0.5	62	186	312	10.65	10	0.31
L020717		1.93	<0.5	3.79	<5	80	0.7	<2	8.94	<0.5	61	112	680	11.50	10	0.31
L020718		2.19	<0.5	4.10	<5	170	0.8	4	8.54	<0.5	67	117	917	12.05	20	0.66
L020719		1.68	<0.5	4.38	<5	190	0.8	<2	8.39	<0.5	58	212	495	9.86	10	0.64
L020720		0.08	0.7	2.81	21	90	<0.5	<2	7.29	<0.5	273	2030	2630	12.35	<10	0.42
L020721		1.58	<0.5	3.92	<5	90	0.9	<2	9.37	<0.5	57	278	65	7.68	10	0.34
L020722		1.91	<0.5	4.05	<5	150	0.9	<2	9.54	<0.5	51	395	97	7.70	10	0.44
L020723		1.81	<0.5	3.94	<5	100	0.8	<2	9.07	<0.5	52	402	148	7.78	10	0.51
L020723 CRD		<0.02	<0.5	3.94	<5	100	0.8	<2	9.00	<0.5	52	397	149	7.83	10	0.50
L020724		2.01	<0.5	3.96	<5	110	0.8	<2	8.92	<0.5	51	346	96	7.57	10	0.50
L020725		1.75	<0.5	4.12	<5	120	0.8	<2	9.07	<0.5	53	372	135	8.01	10	0.52

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CERTIFICATE OF ANALYSIS TB12056978

Sample Description	Method	ME- ICP61	ME- ICP61	ME- ICP61	ME- ICP61	ME- ICP61	ME- ICP61	ME- ICP61	ME- ICP61	ME- ICP61	ME- ICP61	ME- ICP61	ME- ICP61	ME- ICP61	ME- ICP61	ME- ICP61
	Analyte	La	Mg	Mn	Mo	Na	Ni	P	Pb	S	Sb	Sc	Sr	Th	Ti	Tl
	Units	ppm	%	ppm	ppm	%	ppm	ppm	ppm	%	ppm	ppm	ppm	ppm	%	ppm
	LOR	10	0.01	5	1	0.01	1	10	2	0.01	5	1	1	20	0.01	10
L020690		20	5.71	1145	<1	1.66	107	1160	2	0.07	<5	40	598	20	1.81	<10
L020691		20	5.54	1225	<1	1.56	107	1050	2	0.11	<5	41	410	<20	1.82	10
L020692		20	5.67	1295	<1	1.68	111	1040	<2	0.06	<5	41	323	<20	1.84	10
L020693		20	5.62	1185	<1	1.75	114	1080	<2	0.05	<5	41	474	20	1.87	<10
L020693 FPD		20	5.60	1195	1	1.60	109	1050	<2	0.05	<5	41	450	<20	1.83	<10
L020694		10	5.90	1185	<1	1.57	119	1030	<2	0.03	<5	42	443	<20	1.88	<10
L020695		20	5.81	1265	<1	1.67	118	1110	2	0.06	6	42	574	20	1.91	<10
L020696		20	5.83	1165	<1	1.31	117	1020	6	0.14	<5	42	441	<20	1.84	<10
L020697		20	5.85	1300	1	1.28	124	980	10	0.15	5	43	411	<20	1.81	<10
L020698		20	5.62	1265	1	1.42	127	1000	8	0.12	<5	43	474	<20	1.80	<10
L020699		20	5.38	1280	1	1.54	122	1020	7	0.06	<5	41	401	<20	1.76	<10
L020700		<10	6.17	943	1	0.75	2620	90	15	3.01	5	13	90	<20	0.14	<10
L020701		20	5.45	1295	<1	1.48	118	980	3	0.09	<5	44	384	<20	1.79	<10
L020702		20	5.48	1340	1	1.70	124	930	5	0.08	<5	42	257	<20	1.76	<10
L020703		20	5.78	1235	1	1.31	135	920	6	0.12	<5	44	369	<20	1.77	<10
L020703 CRD		20	5.64	1205	1	1.31	132	920	8	0.12	<5	43	365	<20	1.73	<10
L020704		20	5.74	1260	<1	1.34	127	930	2	0.12	<5	46	392	<20	1.78	<10
L020705		20	5.59	1220	<1	1.28	128	900	4	0.16	<5	44	274	<20	1.73	<10
L020706		20	5.56	1230	<1	1.22	127	840	5	0.13	<5	43	276	<20	1.68	<10
L020707		10	6.13	1260	2	1.47	147	860	6	0.06	6	46	238	<20	1.70	10
L020708		10	6.29	1265	2	1.40	148	860	4	0.11	<5	46	259	<20	1.75	<10
L020709		10	6.36	1345	2	1.55	148	830	4	0.13	8	48	251	<20	1.88	<10
L020710		10	0.22	432	2	2.83	3	190	6	<0.01	<5	5	186	<20	0.14	10
L020711		10	6.01	1295	2	1.32	148	860	2	0.09	<5	46	358	<20	1.81	<10
L020712		10	6.31	1285	2	1.34	153	850	<2	0.06	<5	47	280	<20	1.75	<10
L020713		10	5.58	1235	2	1.47	140	910	<2	0.06	<5	43	380	<20	1.70	10
L020713 FPD		10	5.50	1220	1	1.50	137	930	<2	0.06	<5	43	382	<20	1.70	<10
L020714		20	5.45	1100	1	1.61	130	1130	<2	0.08	<5	41	577	<20	1.69	10
L020715		10	6.81	1170	1	1.23	171	810	<2	0.08	7	47	237	<20	1.50	<10
L020716		10	7.13	1195	1	1.34	174	780	<2	0.04	<5	50	201	<20	1.47	<10
L020717		10	6.41	1320	1	1.41	174	820	<2	0.07	<5	48	208	<20	1.67	<10
L020718		10	6.68	1340	2	1.36	169	910	<2	0.09	16	49	240	<20	1.64	<10
L020719		10	6.84	1125	2	1.33	205	820	<2	0.08	7	46	222	<20	1.22	10
L020720		<10	10.30	1520	2	0.36	5410	180	11	5.14	37	14	93	<20	0.21	<10
L020721		20	7.58	970	1	1.28	156	910	<2	0.04	<5	47	225	<20	0.95	10
L020722		20	7.64	975	2	1.42	154	950	2	0.05	<5	45	241	<20	0.92	10
L020723		20	7.84	1010	2	1.24	157	970	3	0.06	6	45	192	<20	0.92	<10
L020723 CRD		20	7.77	1015	2	1.28	154	970	<2	0.06	8	45	197	<20	0.93	<10
L020724		20	7.59	1010	2	1.37	149	1010	<2	0.07	9	44	211	<20	0.91	<10
L020725		20	7.86	1045	2	1.33	153	1030	3	0.06	<5	46	208	<20	0.96	<10

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THUNDER BAY ON P7B 6V1

Finalized Date: 25- MAR- 2012
Account: MGMAM

Project: LIL12- 002

CERTIFICATE OF ANALYSIS TB12056978

Sample Description	Method	ME- ICP61	ME- ICP61	ME- ICP61	ME- ICP61	PGM- MS23	PGM- MS23	PGM- MS23
	Analyte	U	V	W	Zn	Au	Pt	Pd
	Units	ppm	ppm	ppm	ppm	ppm	ppm	ppm
	LOR	10	1	10	2	0.001	0.0005	0.001
L020690		<10	503	<10	84	0.011	0.0529	0.025
L020691		<10	527	<10	77	0.013	0.0482	0.019
L020692		<10	552	<10	88	0.018	0.0470	0.018
L020693		<10	547	<10	94	0.012	0.0442	0.019
L020693 FPD		<10	529	<10	88	0.017	0.0450	0.019
L020694		<10	555	<10	117	0.009	0.0503	0.021
L020695		<10	556	<10	111	0.012	0.0469	0.020
L020696		<10	541	<10	109	0.017	0.0511	0.022
L020697		<10	574	<10	92	0.015	0.0526	0.021
L020698		<10	555	<10	76	0.016	0.0567	0.022
L020699		<10	546	<10	85	0.011	0.0561	0.023
L020700		<10	90	<10	128	0.044	0.1130	0.482
L020701		<10	556	<10	79	0.015	0.0568	0.022
L020702		<10	542	<10	66	0.008	0.0575	0.023
L020703		<10	550	<10	96	0.014	0.0575	0.024
L020703 CRD		<10	528	<10	93	0.016	0.0576	0.024
L020704		<10	566	<10	86	0.016	0.0557	0.023
L020705		<10	543	<10	69	0.019	0.0620	0.024
L020706		<10	528	<10	72	0.018	0.0561	0.023
L020707		<10	520	<10	90	0.020	0.0706	0.028
L020708		<10	531	<10	85	0.024	0.0691	0.027
L020709		<10	594	<10	87	0.023	0.0595	0.024
L020710		<10	20	<10	24	0.001	<0.0005	<0.001
L020711		<10	591	<10	133	0.015	0.0621	0.025
L020712		<10	570	<10	135	0.017	0.0699	0.028
L020713		<10	556	10	145	0.014	0.0561	0.023
L020713 FPD		<10	559	<10	141	0.014	0.0542	0.022
L020714		<10	528	<10	99	0.011	0.0472	0.019
L020715		<10	530	<10	83	0.025	0.0873	0.034
L020716		<10	525	<10	117	0.021	0.0991	0.039
L020717		<10	562	<10	125	0.023	0.0848	0.031
L020718		<10	521	<10	93	0.026	0.0922	0.032
L020719		<10	375	<10	92	0.036	0.1105	0.032
L020720		<10	88	<10	129	0.058	0.344	0.888
L020721		<10	236	<10	75	0.003	0.0968	0.058
L020722		<10	226	<10	81	0.003	0.0388	0.027
L020723		<10	228	<10	76	0.005	0.0297	0.021
L020723 CRD		<10	227	<10	78	0.004	0.0266	0.020
L020724		<10	224	<10	77	0.004	0.0290	0.022
L020725		<10	239	<10	84	0.005	0.0280	0.026

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Finalized Date: 25- MAR- 2012
Account: MGMAM

Project: LIL12- 002

CERTIFICATE OF ANALYSIS TB12056978

Sample Description	Method	WEI- 21	ME- ICP61	ME- ICP61	ME- ICP61	ME- ICP61	ME- ICP61	ME- ICP61	ME- ICP61	ME- ICP61	ME- ICP61	ME- ICP61	ME- ICP61	ME- ICP61	ME- ICP61	ME- ICP61
	Analyte	Recvd Wt.	Ag	Al	As	Ba	Be	Bi	Ca	Cd	Co	Cr	Cu	Fe	Ga	K
	Units	kg	ppm	%	ppm	ppm	ppm	ppm	%	ppm	ppm	ppm	ppm	%	ppm	%
	LOR	0.02	0.5	0.01	5	10	0.5	2	0.01	0.5	1	1	1	0.01	10	0.01
L020726		1.89	<0.5	4.01	<5	110	0.8	<2	9.67	<0.5	58	285	93	7.83	10	0.48
L020727		1.84	<0.5	4.27	6	140	0.9	<2	8.98	<0.5	54	390	190	7.92	10	0.58
L020728		1.38	<0.5	4.42	<5	190	1.0	<2	8.70	<0.5	57	467	98	7.44	10	0.64
L020729		1.81	<0.5	4.09	<5	150	1.0	<2	9.06	<0.5	50	453	121	7.44	10	0.62
L020730		0.85	<0.5	4.06	<5	170	1.0	<2	9.04	<0.5	49	450	30	6.83	10	0.61
L020731		1.90	<0.5	4.14	<5	160	0.9	<2	9.19	<0.5	45	500	94	6.93	10	0.53
L020732		1.77	<0.5	4.18	<5	140	0.8	<2	8.46	<0.5	59	510	198	7.98	10	0.60
L020733		1.86	<0.5	4.14	<5	200	0.9	<2	9.15	<0.5	52	518	114	7.44	10	0.62
L020733 FPD		<0.02	<0.5	4.19	<5	200	0.9	<2	9.21	<0.5	52	521	115	7.65	10	0.60
L020734		2.01	<0.5	4.14	<5	340	1.0	<2	9.10	<0.5	50	563	135	7.15	10	0.73
L020735		1.72	<0.5	4.05	<5	350	1.0	<2	9.09	<0.5	46	534	117	6.98	10	0.51
L020736		1.64	<0.5	3.99	<5	260	0.9	<2	8.67	<0.5	50	556	127	7.24	10	0.50
L020737		2.02	<0.5	3.98	<5	300	1.0	<2	9.25	<0.5	45	543	58	6.48	10	0.50
L020738		1.75	<0.5	4.13	8	290	0.9	<2	8.85	<0.5	56	630	116	7.45	10	0.83
L020739		1.79	<0.5	3.73	<5	290	0.9	<2	10.35	<0.5	39	607	25	5.83	10	0.69
L020740		0.09	1.2	8.90	<5	40	<0.5	<2	6.72	0.6	159	704	3010	8.97	10	0.08
L020741		1.91	<0.5	3.83	<5	110	0.8	<2	9.05	<0.5	59	685	119	7.20	10	0.28
L020742		1.95	<0.5	3.65	<5	70	0.8	<2	8.77	<0.5	60	722	101	7.43	10	0.28
L020743		1.96	<0.5	3.62	<5	60	0.8	<2	9.04	<0.5	59	731	65	7.47	10	0.29
L020743 CRD		<0.02	<0.5	3.76	<5	70	0.8	<2	9.28	<0.5	61	770	72	7.70	10	0.33
L020744		1.78	<0.5	3.41	<5	150	0.8	<2	8.55	<0.5	62	776	125	7.75	10	0.61
L020745		2.05	<0.5	3.41	<5	140	0.8	<2	9.37	<0.5	61	830	121	7.46	10	0.29
L020746		1.81	<0.5	3.31	<5	200	0.8	<2	8.86	<0.5	60	859	97	7.49	10	0.37
L020747		1.91	0.6	3.25	<5	160	0.8	<2	9.02	<0.5	63	910	90	7.49	10	0.42
L020748		1.79	0.7	3.24	<5	220	0.8	<2	8.95	<0.5	71	963	134	7.94	10	0.63
L020749		1.67	<0.5	3.04	<5	130	0.7	<2	9.24	<0.5	74	1010	97	8.23	10	0.51
L020750		0.06	<0.5	6.82	<5	970	1.0	<2	1.47	<0.5	4	20	1	1.53	10	2.21
L020751		1.72	<0.5	2.93	<5	140	0.7	<2	9.59	<0.5	67	996	42	7.53	10	0.52
L020752		1.83	<0.5	3.13	<5	100	0.7	<2	9.64	<0.5	59	894	61	7.15	10	0.26
L020753		1.75	<0.5	3.23	<5	190	0.7	<2	9.70	<0.5	56	842	149	7.18	10	0.50
L020753 FPD		<0.02	<0.5	3.21	<5	180	0.7	<2	9.73	<0.5	58	857	136	7.21	10	0.49
L020754		1.80	<0.5	3.50	<5	80	0.8	<2	10.05	<0.5	45	728	97	6.83	10	0.16
L020755		1.82	<0.5	3.42	<5	70	0.7	<2	11.05	<0.5	43	698	26	6.00	10	0.18
L020756		1.79	<0.5	3.13	<5	140	0.7	<2	12.05	<0.5	37	612	5	4.97	10	0.28
L020757		1.76	<0.5	2.89	<5	130	0.6	<2	10.45	<0.5	61	606	142	7.94	10	0.11
L020758		1.93	0.7	3.36	<5	60	0.7	<2	9.08	<0.5	64	612	399	10.05	10	0.18

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Finalized Date: 25- MAR- 2012
Account: MGMAM

Project: LIL12- 002

CERTIFICATE OF ANALYSIS TB12056978

Sample Description	Method	ME- ICP61	ME- ICP61	ME- ICP61	ME- ICP61	ME- ICP61	ME- ICP61	ME- ICP61	ME- ICP61	ME- ICP61	ME- ICP61	ME- ICP61	ME- ICP61	ME- ICP61	ME- ICP61	ME- ICP61
	Analyte	La	Mg	Mn	Mo	Na	Ni	P	Pb	S	Sb	Sc	Sr	Th	Ti	Tl
	Units	ppm	%	ppm	ppm	%	ppm	ppm	ppm	%	ppm	ppm	ppm	ppm	%	ppm
	LOR	10	0.01	5	1	0.01	1	10	2	0.01	5	1	1	20	0.01	10
L020726		20	7.99	1050	2	1.43	153	980	3	0.07	11	49	223	<20	0.94	10
L020727		20	8.03	1105	2	1.47	158	960	4	0.07	<5	46	208	<20	0.93	<10
L020728		20	8.11	1010	2	1.49	157	1060	5	0.05	7	44	261	<20	0.94	10
L020729		20	8.07	1060	2	1.45	157	1030	6	0.06	<5	45	211	<20	0.92	<10
L020730		10	7.84	945	1	1.43	160	1060	4	0.04	<5	44	251	<20	0.88	<10
L020731		10	7.96	960	2	1.60	160	1020	3	0.03	6	43	227	<20	0.85	<10
L020732		20	7.77	1075	5	1.41	164	1090	3	0.08	<5	43	159	<20	0.90	<10
L020733		20	7.92	1095	2	1.45	161	1030	4	0.06	6	43	170	<20	0.85	<10
L020733 FPD		20	8.07	1120	2	1.46	164	1020	<2	0.05	5	44	170	<20	0.88	<10
L020734		20	7.84	1110	1	1.44	156	980	4	0.05	<5	42	187	<20	0.84	<10
L020735		10	7.77	1105	1	1.62	164	970	3	0.05	7	42	208	<20	0.83	<10
L020736		20	7.58	1055	1	1.50	169	910	6	0.08	<5	41	203	<20	0.82	<10
L020737		10	7.33	1045	1	1.62	163	920	<2	0.05	<5	40	305	<20	0.80	<10
L020738		20	7.83	1065	2	1.23	178	1000	<2	0.06	<5	41	250	<20	0.81	<10
L020739		10	8.48	1020	1	1.07	159	1110	<2	0.01	<5	42	186	<20	0.77	10
L020740		<10	5.97	922	2	0.71	2580	90	16	3.01	7	12	88	<20	0.13	<10
L020741		10	8.18	1015	1	1.41	214	1030	2	0.07	5	41	142	<20	0.77	<10
L020742		10	7.95	1005	2	1.17	205	940	4	0.08	11	40	164	<20	0.72	<10
L020743		10	8.02	1055	1	1.06	227	910	4	0.06	5	40	225	<20	0.75	<10
L020743 CRD		20	8.27	1095	2	1.09	230	970	2	0.06	8	41	230	<20	0.78	<10
L020744		20	7.87	1160	1	0.84	206	890	5	0.06	<5	39	231	<20	0.77	<10
L020745		20	7.68	1220	1	1.14	212	870	5	0.05	<5	39	277	<20	0.82	<10
L020746		20	8.07	1205	1	1.05	218	820	4	0.04	<5	39	294	<20	0.81	<10
L020747		20	8.23	1140	1	0.92	232	770	2	0.04	<5	39	432	<20	0.80	<10
L020748		20	8.79	1175	1	0.87	257	750	5	0.03	<5	40	423	<20	0.79	<10
L020749		20	9.28	1215	1	0.77	282	740	4	0.04	<5	41	297	<20	0.76	<10
L020750		10	0.25	438	1	2.84	<1	210	8	<0.01	<5	5	195	<20	0.13	<10
L020751		20	8.66	1445	1	0.63	262	700	8	0.06	<5	39	341	<20	0.73	<10
L020752		10	8.30	1250	1	0.96	221	710	<2	0.03	<5	42	294	<20	0.78	<10
L020753		20	8.11	1225	1	1.02	192	770	6	0.06	<5	44	196	<20	0.75	<10
L020753 FPD		20	8.12	1250	1	1.02	197	740	4	0.06	6	44	195	<20	0.76	<10
L020754		10	7.41	1125	1	1.26	178	870	3	0.02	<5	42	357	<20	0.80	<10
L020755		10	7.44	1035	1	0.97	156	890	3	0.01	<5	43	661	<20	0.74	<10
L020756		10	7.11	1025	<1	0.75	128	250	3	0.01	<5	45	358	<20	0.80	<10
L020757		10	7.97	1265	1	0.79	181	650	3	0.07	<5	48	165	<20	0.88	<10
L020758		20	7.37	1440	1	1.08	159	860	2	0.11	<5	45	177	<20	1.16	<10

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CERTIFICATE OF ANALYSIS TB12056978

Sample Description	Method	ME- ICP61	ME- ICP61	ME- ICP61	ME- ICP61	PGM- MS23	PGM- MS23	PGM- MS23
	Analyte	U	V	W	Zn	Au	Pt	Pd
	Units	ppm	ppm	ppm	ppm	ppm	ppm	ppm
	LOR	10	1	10	2	0.001	0.0005	0.001
L020726		<10	232	10	83	0.003	0.0300	0.023
L020727		<10	228	10	90	0.005	0.0216	0.015
L020728		<10	225	<10	84	0.003	0.0176	0.013
L020729		<10	225	<10	83	0.003	0.0116	0.008
L020730		<10	218	<10	67	0.001	0.0100	0.008
L020731		<10	218	<10	67	0.002	0.0125	0.008
L020732		<10	221	<10	78	0.005	0.0185	0.012
L020733		<10	222	<10	68	0.003	0.0185	0.012
L020733 FPD		<10	221	10	71	0.003	0.0161	0.012
L020734		<10	221	<10	70	0.003	0.0164	0.011
L020735		<10	219	<10	67	0.004	0.0208	0.014
L020736		<10	210	<10	75	0.005	0.0204	0.015
L020737		<10	213	<10	60	0.003	0.0191	0.014
L020738		<10	220	<10	73	0.004	0.0203	0.015
L020739		<10	251	<10	50	0.001	0.0225	0.018
L020740		10	87	<10	133	0.024	0.0600	0.266
L020741		<10	206	<10	64	0.004	0.0202	0.016
L020742		<10	195	<10	68	0.004	0.0211	0.014
L020743		<10	196	<10	71	0.003	0.0211	0.013
L020743 CRD		<10	204	<10	76	0.003	0.0191	0.012
L020744		<10	199	<10	87	0.004	0.0238	0.020
L020745		<10	199	<10	71	0.003	0.0195	0.011
L020746		<10	194	<10	68	0.003	0.0226	0.014
L020747		<10	192	<10	50	0.003	0.0215	0.013
L020748		<10	191	<10	68	0.005	0.0234	0.013
L020749		<10	188	<10	75	0.003	0.0271	0.016
L020750		10	18	<10	27	0.001	<0.0005	<0.001
L020751		<10	180	<10	38	0.003	0.0285	0.017
L020752		<10	194	<10	52	0.002	0.0219	0.011
L020753		<10	196	<10	56	0.005	0.0201	0.014
L020753 FPD		<10	201	<10	56	0.004	0.0189	0.013
L020754		<10	214	<10	49	0.005	0.0271	0.021
L020755		<10	206	<10	42	0.002	0.0360	0.017
L020756		<10	200	<10	34	0.001	0.0719	0.015
L020757		<10	264	<10	59	0.008	0.0826	0.054
L020758		<10	359	<10	73	0.010	0.0231	0.015

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To: MAGMA METALS (CANADA) LIMITED
P.O. BOX 10628
THUNDER BAY ON P7B 6V1

Finalized Date: 25- MAR- 2012
Account: MGMAM

CERTIFICATE TB12056060

Project: LIL12- 003

P.O. No.:

This report is for 9 Drill Core samples submitted to our lab in Thunder Bay, ON, Canada on 13- MAR- 2012.

The following have access to data associated with this certificate:

MGMAM - CONSULTANT WEBTRIEVE ALLAN MACTAVISH RYAN WESTON	GEOFF HEGGIE MGMAM DATA SUPPORT	JUSTIN JOHNSON KEITH WATKINS

SAMPLE PREPARATION

ALS CODE	DESCRIPTION
WEI- 21	Received Sample Weight
SPL- 21	Split sample - riffle splitter
PUL- 31	Pulverize split to 85% <75 um
LOG- 23	Pulp Login - Rcvd with Barcode
LOG- 21d	Sample logging - ClientBarCode Dup
CRU- QC	Crushing QC Test
PUL- QC	Pulverizing QC Test
SPL- 21d	Split sample - duplicate
PUL- 31d	Pulverize Split - duplicate
LOG- 22	Sample login - Rcd w/o BarCode
CRU- 31	Fine crushing - 70% <2mm

ANALYTICAL PROCEDURES

ALS CODE	DESCRIPTION	INSTRUMENT
ME- ICP61	33 element four acid ICP- AES	ICP- AES
PGM- MS23	Pt, Pd, Au 30g FA ICP- MS	ICP- MS

To: MAGMA METALS (CANADA) LIMITED
ATTN: MGMAM DATA SUPPORT
P.O. BOX 10628
THUNDER BAY ON P7B 6V1

This is the Final Report and supersedes any preliminary report with this certificate number. Results apply to samples as submitted. All pages of this report have been checked and approved for release.

Signature:

Colin Ramshaw, Vancouver Laboratory Manager

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To: MAGMA METALS (CANADA) LIMITED
P.O. BOX 10628
THUNDER BAY ON P7B 6V1

Finalized Date: 25- MAR- 2012
Account: MGMAM

Project: LIL12- 003

CERTIFICATE OF ANALYSIS TB12056060

Sample Description	Method	WEI- 21	ME- ICP61	ME- ICP61	ME- ICP61	ME- ICP61	ME- ICP61	ME- ICP61	ME- ICP61	ME- ICP61	ME- ICP61	ME- ICP61	ME- ICP61	ME- ICP61	ME- ICP61	ME- ICP61
	Analyte	Recvd Wt.	Ag	Al	As	Ba	Be	Bi	Ca	Cd	Co	Cr	Cu	Fe	Ga	K
	Units	kg	ppm	%	ppm	ppm	ppm	ppm	%	ppm	ppm	ppm	ppm	%	ppm	%
	LOR	0.02	0.5	0.01	5	10	0.5	2	0.01	0.5	1	1	1	0.01	10	0.01
L020759		1.15	<0.5	4.07	<5	90	0.9	<2	7.93	<0.5	60	574	122	9.34	10	0.22
L020760		0.08	0.8	2.70	18	90	<0.5	<2	7.24	<0.5	266	2090	2410	12.10	<10	0.40
L020761		1.81	0.5	4.45	<5	110	1.0	<2	10.55	<0.5	39	507	46	7.04	10	0.24
L020762		1.79	<0.5	4.93	<5	230	1.1	<2	8.72	1.2	38	487	106	6.78	10	0.34
L020763		1.47	1.3	3.02	<5	270	0.7	<2	6.00	0.6	114	1150	1895	9.75	10	0.74
L020763 CRD		<0.02	0.8	2.83	<5	280	0.7	<2	5.98	0.6	114	1130	2000	10.10	10	0.77
L020764		2.97	1.5	7.03	10	410	1.5	<2	2.12	2.0	57	168	323	4.62	20	2.05
L020765		3.28	0.7	7.18	<5	200	1.0	<2	1.26	1.5	49	98	158	3.76	20	1.42
L020766		4.88	<0.5	7.82	<5	450	1.6	<2	0.50	<0.5	26	113	40	4.44	20	2.39

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THUNDER BAY ON P7B 6V1

Finalized Date: 25- MAR- 2012
Account: MGMAM

Project: LIL12- 003

CERTIFICATE OF ANALYSIS TB12056060

Sample Description	Method	ME- ICP61	ME- ICP61	ME- ICP61	ME- ICP61	ME- ICP61	ME- ICP61	ME- ICP61	ME- ICP61	ME- ICP61	ME- ICP61	ME- ICP61	ME- ICP61	ME- ICP61	ME- ICP61	ME- ICP61
	Analyte	La	Mg	Mn	Mo	Na	Ni	P	Pb	S	Sb	Sc	Sr	Th	Ti	Tl
	Units	ppm	%	ppm	ppm	%	ppm	ppm	ppm	%	ppm	ppm	ppm	ppm	%	ppm
	LOR	10	0.01	5	1	0.01	1	10	2	0.01	5	1	1	20	0.01	10
L020759		20	6.78	1365	2	1.56	155	1010	5	0.13	<5	37	239	<20	1.14	<10
L020760		10	10.15	1510	2	0.35	5410	180	11	4.71	25	13	87	<20	0.20	<10
L020761		10	6.16	1130	2	1.40	143	1190	<2	0.05	<5	37	925	<20	1.34	<10
L020762		10	6.38	1290	2	1.97	143	1350	19	0.04	<5	32	582	<20	1.23	<10
L020763		20	10.70	1320	2	0.53	769	730	20	0.48	<5	27	258	<20	0.66	<10
L020763 CRD		20	10.95	1375	2	0.45	787	740	12	0.44	<5	27	245	<20	0.68	<10
L020764		20	2.31	472	5	2.08	259	670	42	0.57	<5	11	219	<20	0.30	<10
L020765		20	1.33	334	3	3.05	67	630	6	0.61	<5	9	187	<20	0.28	<10
L020766		20	1.67	341	4	2.99	69	760	3	0.33	<5	12	237	<20	0.32	<10

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Finalized Date: 25- MAR- 2012
Account: MGMAM

Project: LIL12- 003

CERTIFICATE OF ANALYSIS TB12056060

Sample Description	Method	ME- ICP61	ME- ICP61	ME- ICP61	ME- ICP61	PGM- MS23	PGM- MS23	PGM- MS23
	Analyte	U	V	W	Zn	Au	Pt	Pd
	Units	ppm	ppm	ppm	ppm	ppm	ppm	ppm
	LOR	10	1	10	2	0.001	0.0005	0.001
L020759		<10	319	<10	74	0.003	0.0259	0.017
L020760		<10	86	<10	128	0.076	0.356	0.930
L020761		<10	314	<10	46	0.001	0.0186	0.014
L020762		<10	279	<10	48	0.002	0.0222	0.018
L020763		<10	157	<10	165	0.035	0.267	0.289
L020763 CRD		<10	157	<10	174	0.038	0.271	0.321
L020764		<10	89	<10	115	0.009	0.0290	0.037
L020765		<10	79	<10	406	0.005	0.0173	0.019
L020766		<10	104	<10	24	0.002	0.0023	0.002

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To: MAGMA METALS (CANADA) LIMITED
P.O. BOX 10628
THUNDER BAY ON P7B 6V1

Finalized Date: 25- APR- 2012
Account: MGMAM

CERTIFICATE TB12084582

Project: BL12- 001

P.O. No.:

This report is for 35 Drill Core samples submitted to our lab in Thunder Bay, ON, Canada on 17- APR- 2012.

The following have access to data associated with this certificate:

MGMAM - CONSULTANT WEBTRIEVE ALLAN MACTAVISH RYAN WESTON	GEOFF HEGGIE MGMAM DATA SUPPORT	JUSTIN JOHNSON KEITH WATKINS

SAMPLE PREPARATION

ALS CODE	DESCRIPTION
WEI- 21	Received Sample Weight
SPL- 21	Split sample - riffle splitter
PUL- 31	Pulverize split to 85% <75 um
LOG- 23	Pulp Login - Rcvd with Barcode
LOG- 21d	Sample logging - ClientBarCode Dup
CRU- QC	Crushing QC Test
PUL- QC	Pulverizing QC Test
SPL- 21d	Split sample - duplicate
PUL- 31d	Pulverize Split - duplicate
SPL- 34	Pulp Splitting Charge
LOG- 22	Sample login - Rcd w/o BarCode
CRU- 31	Fine crushing - 70% <2mm

ANALYTICAL PROCEDURES

ALS CODE	DESCRIPTION	INSTRUMENT
ME- ICP61	33 element four acid ICP- AES	ICP- AES
PGM- MS23	Pt, Pd, Au 30g FA ICP- MS	ICP- MS

To: MAGMA METALS (CANADA) LIMITED
ATTN: MGMAM DATA SUPPORT
P.O. BOX 10628
THUNDER BAY ON P7B 6V1

This is the Final Report and supersedes any preliminary report with this certificate number. Results apply to samples as submitted. All pages of this report have been checked and approved for release.

Signature:

Colin Ramshaw, Vancouver Laboratory Manager

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To: MAGMA METALS (CANADA) LIMITED
P.O. BOX 10628
THUNDER BAY ON P7B 6V1

Finalized Date: 25- APR- 2012
Account: MGMAM

Project: BL12- 001

CERTIFICATE OF ANALYSIS TB12084582

Sample Description	Method	WEI- 21	ME- ICP61	ME- ICP61	ME- ICP61	ME- ICP61	ME- ICP61	ME- ICP61	ME- ICP61	ME- ICP61	ME- ICP61	ME- ICP61	ME- ICP61	ME- ICP61	ME- ICP61	ME- ICP61
	Analyte	Recvd Wt.	Ag	Al	As	Ba	Be	Bi	Ca	Cd	Co	Cr	Cu	Fe	Ga	K
	Units	kg	ppm	%	ppm	ppm	ppm	ppm	%	ppm	ppm	ppm	ppm	%	ppm	%
	LOR	0.02	0.5	0.01	5	10	0.5	2	0.01	0.5	1	1	1	0.01	10	0.01
L018651		3.63	<0.5	6.62	<5	400	1.4	<2	0.24	<0.5	2	11	1	0.99	20	4.60
L018652		3.45	<0.5	6.85	<5	420	1.4	<2	0.23	<0.5	1	10	5	0.97	20	4.59
L018653		2.43	<0.5	8.19	5	340	2.0	<2	2.07	<0.5	34	6	13	8.38	20	1.14
L018653 FPD		<0.02	<0.5	8.55	<5	360	2.1	<2	2.15	<0.5	36	6	14	8.69	20	1.18
L018654		1.04	<0.5	8.42	9	630	2.1	<2	1.86	<0.5	32	5	22	8.15	20	1.30
L018655		2.51	<0.5	8.38	10	320	2.1	<2	1.98	<0.5	42	4	35	9.07	20	1.02
L018656		0.93	<0.5	7.33	9	150	1.9	<2	2.71	<0.5	71	76	55	13.60	20	0.43
L018657		1.93	<0.5	7.54	10	280	1.9	<2	2.72	<0.5	67	51	36	12.20	20	0.55
L018658		1.59	<0.5	7.85	<5	410	1.9	<2	2.51	<0.5	44	21	8	9.62	20	0.57
L018659		2.17	<0.5	6.80	<5	720	1.3	<2	0.30	<0.5	5	8	8	1.69	10	4.49
L018660		0.08	0.5	2.74	21	100	<0.5	<2	7.33	<0.5	275	2050	2520	12.35	<10	0.42
L018661		2.35	<0.5	6.49	<5	420	1.6	<2	0.12	<0.5	2	8	7	1.01	20	4.37
L018662		3.22	<0.5	6.55	18	410	1.3	<2	0.19	<0.5	4	12	7	1.17	20	4.36
L018663		0.93	<0.5	7.96	33	280	2.1	<2	3.72	<0.5	30	8	11	7.35	20	1.06
L018663 CRD		<0.02	<0.5	7.91	39	270	2.1	<2	3.67	<0.5	29	7	12	7.32	20	1.04
L018664		4.21	<0.5	6.31	9	400	1.2	<2	0.22	<0.5	2	9	2	0.95	10	4.34
L018665		3.99	0.5	6.87	<5	380	1.4	3	0.36	<0.5	1	7	9	0.95	20	4.78
L018666		0.30	<0.5	5.09	<5	880	1.4	<2	5.39	<0.5	58	961	147	8.54	20	2.32
L018667		0.81	<0.5	5.18	<5	240	1.3	<2	6.14	<0.5	58	835	144	8.53	10	0.60
L018670		0.06	<0.5	6.72	<5	990	0.9	<2	1.46	<0.5	3	18	1	1.47	10	2.18
L018671		0.77	<0.5	5.64	<5	140	2.2	<2	5.43	<0.5	46	448	191	9.26	20	0.62
L018672		1.95	<0.5	4.58	<5	140	1.3	<2	6.25	<0.5	65	985	182	9.55	20	0.43
L018673		1.80	<0.5	4.45	<5	110	1.2	<2	6.11	<0.5	71	1040	180	9.49	20	0.31
L018673 FPD		<0.02	<0.5	4.42	<5	110	1.3	<2	6.02	<0.5	72	1035	182	9.46	20	0.31
L018674		0.89	<0.5	4.88	<5	120	2.0	<2	5.57	<0.5	65	796	180	9.30	20	0.46
L018676		0.32	<0.5	4.92	<5	400	1.6	<2	6.49	<0.5	57	731	169	8.91	20	0.82
L018678		2.43	<0.5	5.86	6	240	1.2	<2	5.75	<0.5	40	248	148	8.08	20	0.80
L018679		1.21	<0.5	5.94	7	290	1.2	<2	5.59	<0.5	42	141	169	8.21	20	0.89
L018680		0.08	1.0	8.71	5	30	<0.5	<2	6.50	0.5	152	682	2850	8.67	10	0.07
L018681		1.60	<0.5	5.38	5	160	1.1	<2	6.27	<0.5	46	431	146	8.59	20	0.55
L018682		0.72	<0.5	5.74	<5	180	1.2	<2	5.77	<0.5	44	312	108	8.53	20	0.55
L018683		2.18	<0.5	5.14	<5	160	1.0	<2	5.49	<0.5	51	670	125	7.72	20	0.87
L018683 CRD		<0.02	<0.5	5.36	5	170	1.1	<2	5.70	<0.5	50	664	131	8.01	20	0.96
L018684		0.78	<0.5	6.28	<5	970	1.7	<2	5.60	<0.5	46	238	83	8.59	20	3.20
L018685		0.93	<0.5	6.03	<5	220	1.7	<2	6.15	<0.5	42	318	216	8.67	20	0.85

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To: MAGMA METALS (CANADA) LIMITED
P.O. BOX 10628
THUNDER BAY ON P7B 6V1

Finalized Date: 25- APR- 2012
Account: MGMAM

Project: BL12- 001

CERTIFICATE OF ANALYSIS TB12084582

Sample Description	Method	ME- ICP61	ME- ICP61	ME- ICP61	ME- ICP61	ME- ICP61	ME- ICP61	ME- ICP61	ME- ICP61	ME- ICP61	ME- ICP61	ME- ICP61	ME- ICP61	ME- ICP61	ME- ICP61	ME- ICP61
	Analyte	La	Mg	Mn	Mo	Na	Ni	P	Pb	S	Sb	Sc	Sr	Th	Ti	Tl
	Units	ppm	%	ppm	ppm	%	ppm	ppm	ppm	%	ppm	ppm	ppm	ppm	%	ppm
	LOR	10	0.01	5	1	0.01	1	10	2	0.01	5	1	1	20	0.01	10
L018651		30	0.13	98	<1	1.85	<1	230	32	0.17	<5	3	89	20	0.06	<10
L018652		20	0.12	80	1	2.04	1	250	35	0.28	<5	3	96	20	0.06	<10
L018653		40	2.68	918	1	2.73	11	1980	7	1.71	<5	16	213	<20	1.66	<10
L018653 FPD		40	2.79	964	<1	2.83	10	2080	7	1.72	<5	17	223	<20	1.74	<10
L018654		40	2.44	876	1	3.11	9	2120	6	1.58	<5	16	302	<20	1.53	<10
L018655		40	2.80	954	1	2.85	10	2110	10	2.37	<5	17	234	<20	1.68	<10
L018656		30	3.60	1180	<1	1.87	76	1690	9	2.54	5	15	133	<20	2.40	<10
L018657		30	3.64	1310	<1	2.15	57	1720	19	2.33	6	16	185	<20	2.18	<10
L018658		40	3.22	1165	<1	3.26	27	1830	5	0.76	<5	15	283	<20	1.78	<10
L018659		20	0.28	123	<1	1.62	2	350	29	0.79	<5	3	113	20	0.18	<10
L018660		<10	10.25	1520	<1	0.35	5640	180	16	5.01	27	13	90	<20	0.21	10
L018661		20	0.06	33	1	1.71	2	230	31	0.68	<5	2	80	20	0.05	<10
L018662		20	0.08	39	1	1.66	1	260	35	0.83	<5	3	86	<20	0.09	<10
L018663		30	1.65	952	1	2.81	12	1800	17	2.58	<5	17	197	<20	1.65	<10
L018663 CRD		30	1.65	943	<1	2.81	13	1800	16	2.62	<5	17	197	<20	1.65	<10
L018664		20	0.09	68	<1	1.96	<1	190	35	0.41	<5	2	84	20	0.05	<10
L018665		20	0.11	88	10	2.25	1	200	40	0.27	<5	2	91	20	0.05	<10
L018666		20	7.24	1040	<1	0.46	402	1150	10	0.21	6	24	481	<20	1.28	<10
L018667		30	6.76	1235	1	1.29	346	1180	10	0.23	<5	24	269	<20	1.30	<10
L018670		10	0.24	426	<1	2.75	1	200	12	<0.01	5	5	187	<20	0.13	<10
L018671		40	5.77	1010	1	1.63	186	1660	22	0.22	9	28	291	<20	1.99	<10
L018672		20	7.65	1285	<1	1.16	439	1300	8	0.21	<5	29	251	<20	1.64	<10
L018673		20	8.38	1250	<1	1.07	566	1280	6	0.18	<5	26	281	<20	1.57	10
L018673 FPD		20	8.31	1255	1	1.06	560	1270	7	0.17	<5	26	280	<20	1.58	<10
L018674		30	7.31	1040	<1	1.08	388	1400	9	0.21	7	28	253	<20	1.72	10
L018676		30	6.33	1260	<1	0.65	328	1390	7	0.22	<5	27	239	<20	1.62	<10
L018678		20	3.53	1320	1	1.95	100	1380	3	0.64	<5	24	666	<20	1.46	<10
L018679		20	3.58	1335	<1	1.97	69	1450	5	0.68	<5	25	635	<20	1.58	<10
L018680		<10	5.85	881	<1	0.69	2550	90	16	2.87	<5	13	85	<20	0.13	<10
L018681		20	4.54	1255	<1	1.64	149	1300	11	0.74	<5	28	686	<20	1.40	<10
L018682		20	4.23	1385	<1	1.93	122	1390	4	0.80	<5	27	440	<20	1.47	<10
L018683		20	5.21	1110	1	1.50	248	1090	14	1.49	6	23	368	<20	1.15	10
L018683 CRD		20	5.32	1145	<1	1.56	252	1120	14	1.52	<5	24	386	<20	1.18	<10
L018684		20	4.44	1080	<1	0.90	99	1560	10	0.41	<5	28	363	<20	1.57	<10
L018685		20	4.43	1240	1	2.22	125	1410	16	0.35	<5	27	316	<20	1.47	<10

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Finalized Date: 25- APR- 2012
Account: MGMAM

Project: BL12- 001

CERTIFICATE OF ANALYSIS TB12084582

Sample Description	Method	ME- ICP61	ME- ICP61	ME- ICP61	ME- ICP61	PGM- MS23	PGM- MS23	PGM- MS23
	Analyte	U	V	W	Zn	Au	Pt	Pd
	Units	ppm	ppm	ppm	ppm	ppm	ppm	ppm
	LOR	10	1	10	2	0.001	0.0005	0.001
L018651		<10	4	<10	13	<0.001	<0.0005	<0.001
L018652		<10	4	<10	8	0.001	<0.0005	<0.001
L018653		<10	213	<10	103	0.001	<0.0005	<0.001
L018653 FPD		<10	220	<10	108	<0.001	<0.0005	<0.001
L018654		<10	186	<10	110	0.001	<0.0005	<0.001
L018655		<10	215	10	116	0.001	<0.0005	<0.001
L018656		<10	467	<10	152	0.001	<0.0005	<0.001
L018657		<10	395	<10	157	0.001	0.0005	<0.001
L018658		<10	269	<10	163	<0.001	<0.0005	<0.001
L018659		<10	21	<10	15	<0.001	<0.0005	<0.001
L018660		<10	88	<10	125	0.061	0.354	0.933
L018661		<10	3	<10	5	0.001	<0.0005	<0.001
L018662		<10	8	<10	4	0.001	<0.0005	<0.001
L018663		<10	211	<10	76	0.001	<0.0005	<0.001
L018663 CRD		<10	212	<10	76	0.001	0.0006	<0.001
L018664		<10	3	10	13	0.001	<0.0005	<0.001
L018665		10	3	10	44	<0.001	<0.0005	<0.001
L018666		<10	243	10	129	0.003	0.0163	0.010
L018667		<10	244	<10	144	0.004	0.0170	0.010
L018670		<10	17	<10	29	<0.001	<0.0005	<0.001
L018671		<10	318	<10	68	0.002	0.0032	0.002
L018672		<10	277	<10	147	0.002	0.0036	0.003
L018673		<10	264	<10	155	0.002	0.0038	0.003
L018673 FPD		<10	263	10	157	0.002	0.0035	0.003
L018674		<10	285	<10	108	0.002	0.0033	0.003
L018676		<10	269	<10	145	0.002	0.0032	0.003
L018678		<10	264	<10	91	0.003	0.0106	0.004
L018679		<10	284	<10	88	0.002	0.0074	0.002
L018680		<10	84	<10	125	0.043	0.1090	0.477
L018681		<10	271	<10	115	0.003	0.0140	0.007
L018682		<10	280	<10	107	0.003	0.0109	0.004
L018683		<10	222	<10	99	0.004	0.0155	0.009
L018683 CRD		<10	227	<10	102	0.004	0.0145	0.008
L018684		<10	298	<10	101	0.003	0.0070	0.003
L018685		<10	269	<10	119	0.002	0.0093	0.003

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THUNDER BAY ON P7B 6V1

Finalized Date: 21- APR- 2012
Account: MGMAM

CERTIFICATE TB12084580

Project: SL12- 002

P.O. No.:

This report is for 15 Drill Core samples submitted to our lab in Thunder Bay, ON, Canada on 17- APR- 2012.

The following have access to data associated with this certificate:

MGMAM - CONSULTANT WEBTRIEVE ALLAN MACTAVISH RYAN WESTON	GEOFF HEGGIE MGMAM DATA SUPPORT	JUSTIN JOHNSON KEITH WATKINS

SAMPLE PREPARATION

ALS CODE	DESCRIPTION
WEI- 21	Received Sample Weight
SPL- 21	Split sample - riffle splitter
PUL- 31	Pulverize split to 85% <75 um
LOG- 23	Pulp Login - Rcvd with Barcode
LOG- 21d	Sample logging - ClientBarCode Dup
CRU- QC	Crushing QC Test
PUL- QC	Pulverizing QC Test
SPL- 21d	Split sample - duplicate
PUL- 31d	Pulverize Split - duplicate
SPL- 34	Pulp Splitting Charge
LOG- 22	Sample login - Rcd w/o BarCode
CRU- 31	Fine crushing - 70% <2mm

ANALYTICAL PROCEDURES

ALS CODE	DESCRIPTION	INSTRUMENT
ME- ICP61	33 element four acid ICP- AES	ICP- AES
PGM- MS23	Pt, Pd, Au 30g FA ICP- MS	ICP- MS

To: MAGMA METALS (CANADA) LIMITED
ATTN: MGMAM DATA SUPPORT
P.O. BOX 10628
THUNDER BAY ON P7B 6V1

This is the Final Report and supersedes any preliminary report with this certificate number. Results apply to samples as submitted. All pages of this report have been checked and approved for release.

Signature:

Colin Ramshaw, Vancouver Laboratory Manager

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Finalized Date: 21- APR- 2012
Account: MGMAM

Project: SL12- 002

CERTIFICATE OF ANALYSIS TB12084580

Sample Description	Method	WEI- 21	ME- ICP61	ME- ICP61	ME- ICP61	ME- ICP61	ME- ICP61	ME- ICP61	ME- ICP61	ME- ICP61	ME- ICP61	ME- ICP61	ME- ICP61	ME- ICP61	ME- ICP61	ME- ICP61
	Analyte	Recvd Wt.	Ag	Al	As	Ba	Be	Bi	Ca	Cd	Co	Cr	Cu	Fe	Ga	K
	Units	kg	ppm	%	ppm	ppm	ppm	ppm	%	ppm	ppm	ppm	ppm	%	ppm	%
	LOR	0.02	0.5	0.01	5	10	0.5	2	0.01	0.5	1	1	1	0.01	10	0.01
L020301		0.39	<0.5	6.32	<5	1300	2.2	<2	5.31	<0.5	41	135	163	7.90	20	3.93
L020302		2.60	<0.5	5.53	5	190	1.4	<2	6.49	<0.5	46	367	148	7.99	20	0.45
L020303		1.41	<0.5	5.73	5	130	1.4	<2	6.41	<0.5	46	292	157	6.49	20	0.46
L020303 CRD		<0.02	<0.5	5.65	<5	140	1.4	<2	6.31	<0.5	45	294	158	6.37	20	0.45
L020304		1.07	<0.5	7.35	5	110	1.4	3	4.28	<0.5	30	10	42	7.95	20	0.74
L020305		2.00	<0.5	7.23	<5	220	1.3	2	4.17	<0.5	40	11	56	8.15	20	0.80
L020306		2.04	<0.5	6.51	<5	210	1.2	<2	5.09	<0.5	67	45	95	11.15	20	0.47
L020307		2.14	<0.5	6.47	<5	130	1.2	7	4.20	<0.5	70	47	105	11.30	20	0.52
L020308		1.68	<0.5	6.79	<5	340	1.4	5	4.37	<0.5	66	37	82	11.50	20	0.73
L020309		2.47	<0.5	6.75	<5	670	1.5	4	3.77	<0.5	62	22	60	9.70	20	0.70
L020310		0.06	<0.5	6.57	<5	930	0.9	<2	1.42	<0.5	3	15	1	1.43	10	2.22
L020311		1.09	<0.5	7.14	<5	60	1.3	<2	3.81	<0.5	32	11	82	8.32	20	0.49
L020312		0.69	<0.5	7.83	<5	70	1.5	<2	4.74	<0.5	45	10	97	8.84	20	0.52
L020313		0.59	<0.5	7.62	<5	130	1.8	<2	3.84	<0.5	34	9	10	8.21	20	0.70
L020313 FPD		<0.02	<0.5	7.53	<5	130	1.7	<2	3.80	<0.5	32	9	9	8.08	20	0.70

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Finalized Date: 21- APR- 2012
Account: MGMAM

Project: SL12- 002

CERTIFICATE OF ANALYSIS TB12084580

Sample Description	Method	ME- ICP61	ME- ICP61	ME- ICP61	ME- ICP61	ME- ICP61	ME- ICP61	ME- ICP61	ME- ICP61	ME- ICP61	ME- ICP61	ME- ICP61	ME- ICP61	ME- ICP61	ME- ICP61	ME- ICP61
	Analyte	La	Mg	Mn	Mo	Na	Ni	P	Pb	S	Sb	Sc	Sr	Th	Ti	Tl
	Units	ppm	%	ppm	ppm	%	ppm	ppm	ppm	%	ppm	ppm	ppm	ppm	%	ppm
	LOR	10	0.01	5	1	0.01	1	10	2	0.01	5	1	1	20	0.01	10
L020301		40	4.21	1040	<1	0.58	70	1630	11	0.24	6	27	477	<20	1.45	<10
L020302		30	4.38	1230	<1	2.14	160	1370	12	0.20	<5	25	288	<20	1.40	<10
L020303		30	4.12	1245	<1	1.99	127	1460	22	0.37	<5	27	173	<20	1.49	<10
L020303 CRD		30	4.03	1220	<1	1.98	127	1440	22	0.37	6	27	170	<20	1.47	<10
L020304		30	2.62	956	<1	3.01	31	1690	2	0.71	<5	18	159	<20	1.65	<10
L020305		30	3.12	1005	1	2.61	37	1660	3	0.63	<5	19	224	<20	1.62	<10
L020306		30	3.96	1405	<1	1.92	136	1420	6	0.32	7	18	343	<20	1.94	<10
L020307		30	4.37	1435	<1	2.10	131	1440	3	0.37	8	17	241	<20	1.91	<10
L020308		30	3.52	1390	1	1.99	115	1520	3	1.26	9	18	659	<20	1.81	<10
L020309		30	3.14	1135	1	2.05	75	1470	7	0.89	7	17	597	<20	1.72	<10
L020310		10	0.23	418	<1	2.82	1	200	8	<0.01	<5	5	187	<20	0.13	<10
L020311		30	3.12	966	<1	2.77	42	1630	5	0.40	5	18	180	<20	1.72	<10
L020312		30	3.32	1195	1	3.25	48	1770	9	0.86	6	20	192	<20	1.84	<10
L020313		30	3.43	1055	<1	3.16	41	1750	6	0.54	<5	19	245	<20	1.79	<10
L020313 FPD		30	3.38	1045	<1	3.11	42	1710	7	0.56	<5	19	241	<20	1.79	<10

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Finalized Date: 21- APR- 2012
Account: MGMAM

Project: SL12- 002

CERTIFICATE OF ANALYSIS TB12084580

Sample Description	Method	ME- ICP61	ME- ICP61	ME- ICP61	ME- ICP61	PGM- MS23	PGM- MS23	PGM- MS23
	Analyte	U	V	W	Zn	Au	Pt	Pd
	Units	ppm	ppm	ppm	ppm	ppm	ppm	ppm
	LOR	10	1	10	2	0.001	0.0005	0.001
L020301		<10	270	<10	80	0.003	0.0154	0.007
L020302		<10	254	<10	99	0.004	0.0138	0.008
L020303		<10	271	<10	83	0.005	0.0174	0.011
L020303 CRD		<10	265	<10	81	0.006	0.0167	0.010
L020304		<10	273	<10	74	0.001	<0.0005	<0.001
L020305		<10	268	<10	79	<0.001	<0.0005	<0.001
L020306		<10	412	10	145	<0.001	<0.0005	<0.001
L020307		<10	424	<10	148	0.001	<0.0005	<0.001
L020308		<10	406	<10	117	0.001	<0.0005	<0.001
L020309		<10	329	<10	152	<0.001	<0.0005	<0.001
L020310		<10	17	<10	27	0.001	<0.0005	<0.001
L020311		<10	293	<10	104	<0.001	<0.0005	<0.001
L020312		<10	310	<10	107	<0.001	<0.0005	<0.001
L020313		<10	301	<10	112	0.001	<0.0005	<0.001
L020313 FPD		<10	303	<10	111	<0.001	<0.0005	<0.001

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Finalized Date: 22- APR- 2012
Account: MGMAM

CERTIFICATE TB12084581

Project: SL12- 001

P.O. No.:

This report is for 3 Drill Core samples submitted to our lab in Thunder Bay, ON, Canada on 17- APR- 2012.

The following have access to data associated with this certificate:

MGMAM - CONSULTANT WEBTRIEVE ALLAN MACTAVISH RYAN WESTON	GEOFF HEGGIE MGMAM DATA SUPPORT	JUSTIN JOHNSON KEITH WATKINS

SAMPLE PREPARATION

ALS CODE	DESCRIPTION
WEI- 21	Received Sample Weight
SPL- 21	Split sample - riffle splitter
PUL- 31	Pulverize split to 85% < 75 um
PUL- QC	Pulverizing QC Test
LOG- 22	Sample login - Rcd w/o BarCode
CRU- 31	Fine crushing - 70% < 2mm

ANALYTICAL PROCEDURES

ALS CODE	DESCRIPTION	INSTRUMENT
ME- ICP61	33 element four acid ICP- AES	ICP- AES
PGM- MS23	Pt, Pd, Au 30g FA ICP- MS	ICP- MS

To: MAGMA METALS (CANADA) LIMITED
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Signature:

Colin Ramshaw, Vancouver Laboratory Manager

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Finalized Date: 22- APR- 2012
Account: MGMAM

Project: SL12- 001

CERTIFICATE OF ANALYSIS TB12084581

Sample Description	Method	WEI- 21	ME- ICP61	ME- ICP61	ME- ICP61	ME- ICP61	ME- ICP61	ME- ICP61	ME- ICP61	ME- ICP61	ME- ICP61	ME- ICP61	ME- ICP61	ME- ICP61	ME- ICP61	ME- ICP61
	Analyte	Recvd Wt.	Ag	Al	As	Ba	Be	Bi	Ca	Cd	Co	Cr	Cu	Fe	Ga	K
	Units	kg	ppm	%	ppm	ppm	ppm	ppm	%	ppm	ppm	ppm	ppm	%	ppm	%
	LOR	0.02	0.5	0.01	5	10	0.5	2	0.01	0.5	1	1	1	0.01	10	0.01
L020314		0.96	<0.5	8.92	<5	170	<0.5	<2	7.75	<0.5	46	65	157	8.82	20	0.42
L020315		1.07	<0.5	8.68	<5	210	0.5	<2	7.78	<0.5	50	135	146	8.88	20	0.52
L020316		0.84	<0.5	5.98	5	350	1.7	<2	5.15	<0.5	42	142	174	7.79	20	0.71

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Finalized Date: 22- APR- 2012
Account: MGMAM

Project: SL12- 001

CERTIFICATE OF ANALYSIS TB12084581

Sample Description	Method	ME- ICP61	ME- ICP61	ME- ICP61	ME- ICP61	ME- ICP61	ME- ICP61	ME- ICP61	ME- ICP61	ME- ICP61	ME- ICP61	ME- ICP61	ME- ICP61	ME- ICP61	ME- ICP61	ME- ICP61
	Analyte	La	Mg	Mn	Mo	Na	Ni	P	Pb	S	Sb	Sc	Sr	Th	Ti	Tl
	Units	ppm	%	ppm	ppm	%	ppm	ppm	ppm	%	ppm	ppm	ppm	ppm	%	ppm
	LOR	10	0.01	5	1	0.01	1	10	2	0.01	5	1	1	20	0.01	10
L020314		<10	3.84	1395	<1	2.02	90	500	2	0.02	5	37	203	<20	0.68	<10
L020315		10	4.42	1420	1	1.89	118	510	6	0.02	<5	36	218	<20	0.63	<10
L020316		30	3.86	1540	<1	2.44	70	1540	21	0.26	<5	25	468	<20	1.36	<10

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Finalized Date: 22- APR- 2012
Account: MGMAM

Project: SL12- 001

CERTIFICATE OF ANALYSIS TB12084581

Sample Description	Method	ME- ICP61	ME- ICP61	ME- ICP61	ME- ICP61	PGM- MS23	PGM- MS23	PGM- MS23
	Analyte	U	V	W	Zn	Au	Pt	Pd
	Units	ppm	ppm	ppm	ppm	ppm	ppm	ppm
	LOR	10	1	10	2	0.001	0.0005	0.001
L020314		<10	297	<10	96	0.004	0.0088	0.015
L020315		<10	281	<10	103	0.003	0.0066	0.012
L020316		<10	263	10	181	0.005	0.0148	0.007

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Finalized Date: 14- MAY- 2012
Account: MGMAM

CERTIFICATE TB12096994

Project: RL12- 001

P.O. No.:

This report is for 52 Drill Core samples submitted to our lab in Thunder Bay, ON, Canada on 3- MAY- 2012.

The following have access to data associated with this certificate:

MGMAM - CONSULTANT WEBTRIEVE ALLAN MACTAVISH RYAN WESTON	GEOFF HEGGIE MGMAM DATA SUPPORT	JUSTIN JOHNSON KEITH WATKINS

SAMPLE PREPARATION

ALS CODE	DESCRIPTION
WEI- 21	Received Sample Weight
SPL- 21	Split sample - riffle splitter
PUL- 31	Pulverize split to 85% <75 um
LOG- 23	Pulp Login - Rcvd with Barcode
LOG- 21d	Sample logging - ClientBarCode Dup
CRU- QC	Crushing QC Test
PUL- QC	Pulverizing QC Test
SPL- 21d	Split sample - duplicate
PUL- 31d	Pulverize Split - duplicate
SPL- 34	Pulp Splitting Charge
LOG- 22	Sample login - Rcd w/o BarCode
CRU- 31	Fine crushing - 70% <2mm

ANALYTICAL PROCEDURES

ALS CODE	DESCRIPTION	INSTRUMENT
ME- ICP61	33 element four acid ICP- AES	ICP- AES
PGM- MS23	Pt, Pd, Au 30g FA ICP- MS	ICP- MS

To: MAGMA METALS (CANADA) LIMITED
ATTN: MGMAM DATA SUPPORT
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This is the Final Report and supersedes any preliminary report with this certificate number. Results apply to samples as submitted. All pages of this report have been checked and approved for release.

Signature:

Colin Ramshaw, Vancouver Laboratory Manager

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Finalized Date: 14- MAY- 2012
Account: MGMAM

Project: RL12- 001

CERTIFICATE OF ANALYSIS TB12096994

Sample Description	Method	WEI- 21	ME- ICP61	ME- ICP61	ME- ICP61	ME- ICP61	ME- ICP61	ME- ICP61	ME- ICP61	ME- ICP61	ME- ICP61	ME- ICP61	ME- ICP61	ME- ICP61	ME- ICP61	ME- ICP61
	Analyte	Recvd Wt.	Ag	Al	As	Ba	Be	Bi	Ca	Cd	Co	Cr	Cu	Fe	Ga	K
	Units	kg	ppm	%	ppm	ppm	ppm	ppm	%	ppm	ppm	ppm	ppm	%	ppm	%
	LOR	0.02	0.5	0.01	5	10	0.5	2	0.01	0.5	1	1	1	0.01	10	0.01
J556578		1.75	<0.5	6.51	<5	400	1.4	<2	1.71	<0.5	3	8	9	2.42	20	5.00
J556579		0.58	<0.5	7.08	<5	350	1.1	<2	0.27	<0.5	5	7	2	8.34	20	4.12
L018686		1.15	<0.5	6.28	<5	180	1.6	<2	0.88	<0.5	61	608	182	7.79	20	0.53
L018687		0.48	<0.5	7.49	<5	70	2.1	<2	0.53	<0.5	49	14	128	9.65	20	1.19
L018688		4.43	<0.5	6.69	<5	440	1.1	<2	0.28	<0.5	2	10	1	1.42	20	4.49
L018689		4.67	<0.5	7.84	<5	420	1.1	<2	0.78	<0.5	5	5	2	8.58	20	5.15
L018690		2.21	<0.5	6.67	<5	400	1.4	<2	1.64	<0.5	3	15	4	2.86	20	4.84
L018691		1.84	<0.5	6.84	<5	440	1.3	<2	0.52	<0.5	3	8	<1	3.31	20	4.54
L018692		2.94	<0.5	8.14	<5	470	1.3	<2	0.72	<0.5	9	4	<1	9.87	30	5.19
L018693		1.87	<0.5	6.76	<5	450	1.2	<2	0.49	<0.5	2	6	1	1.43	20	4.76
L018693 FPD		<0.02	<0.5	7.06	<5	460	1.3	<2	0.50	<0.5	2	6	1	1.34	20	4.92
L018694		4.81	<0.5	7.41	<5	470	1.2	<2	1.18	<0.5	5	8	<1	7.02	20	4.60
L018695		4.73	<0.5	6.46	<5	420	1.0	<2	1.54	<0.5	3	9	<1	4.68	20	4.78
L018696		4.33	<0.5	6.87	<5	460	1.1	<2	0.64	<0.5	3	7	<1	3.72	20	4.23
L018697		4.84	<0.5	7.30	<5	460	1.1	<2	0.32	<0.5	4	10	<1	5.87	20	4.92
L018698		2.22	<0.5	7.33	<5	460	1.3	<2	0.60	<0.5	5	6	<1	6.26	20	4.88
L018699		4.82	<0.5	7.53	<5	430	1.7	<2	0.79	<0.5	4	8	<1	5.78	20	4.98
L018700		0.08	1.4	8.69	<5	30	<0.5	<2	6.88	0.8	159	711	2950	9.07	10	0.08
L018701		4.90	<0.5	7.40	<5	450	1.9	<2	0.80	<0.5	6	7	2	7.92	20	4.74
L018702		2.78	<0.5	6.98	<5	430	1.2	<2	1.00	<0.5	5	7	1	7.35	20	4.47
L018703		4.36	<0.5	6.82	<5	430	1.3	<2	0.43	<0.5	2	8	<1	2.03	20	4.28
L018703 CRD		<0.02	<0.5	6.96	<5	440	1.3	<2	0.44	<0.5	3	9	<1	2.18	20	4.37
L018704		4.75	<0.5	6.79	<5	380	1.4	<2	0.59	<0.5	1	8	<1	1.14	20	4.28
L018705		4.52	<0.5	6.91	<5	450	1.2	<2	0.42	<0.5	1	8	<1	1.29	20	4.51
L018706		0.92	<0.5	6.21	<5	370	0.8	<2	0.10	<0.5	1	9	<1	0.62	10	3.55
L018707		2.53	<0.5	7.13	<5	360	0.9	2	0.14	<0.5	3	7	<1	5.04	20	4.15
L018708		1.64	<0.5	6.79	<5	440	0.9	<2	0.13	<0.5	2	6	<1	5.03	20	3.79
L018709		3.47	<0.5	6.82	<5	480	1.2	<2	0.28	<0.5	<1	9	<1	2.12	20	4.07
L018710		0.06	<0.5	6.82	<5	930	1.0	<2	1.47	<0.5	2	16	<1	1.45	10	2.13
L018711		4.56	<0.5	6.85	<5	500	1.1	<2	0.26	<0.5	1	10	<1	1.62	20	4.06
L018712		4.00	<0.5	6.70	<5	360	1.5	<2	0.32	<0.5	1	10	<1	1.31	20	3.82
L018713		3.98	<0.5	7.49	<5	380	1.5	<2	0.19	<0.5	3	9	<1	7.84	20	4.17
L018713 FPD		<0.02	<0.5	7.52	<5	390	1.5	<2	0.21	<0.5	3	10	<1	7.83	20	4.25
L018714		3.81	<0.5	7.61	<5	350	1.6	<2	0.31	<0.5	2	7	<1	7.08	20	4.11
L018715		3.99	<0.5	7.15	<5	430	1.1	<2	0.30	<0.5	1	8	<1	1.85	20	4.26
L018716		3.76	<0.5	6.94	<5	380	1.1	<2	0.19	<0.5	1	7	<1	2.12	20	4.47
L018717		2.40	<0.5	7.34	<5	330	1.4	<2	0.55	<0.5	3	6	<1	7.10	20	4.16
L018718		3.59	<0.5	6.92	<5	460	1.0	<2	0.20	<0.5	1	7	<1	1.84	20	4.47
L018719		3.92	<0.5	7.01	<5	450	1.1	<2	0.40	<0.5	<1	11	<1	1.01	20	4.76
L018720		0.08	0.8	2.66	19	90	<0.5	2	7.15	<0.5	266	2100	2460	12.00	<10	0.39

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THUNDER BAY ON P7B 6V1

Finalized Date: 14- MAY- 2012
Account: MGMAM

Project: RL12- 001

CERTIFICATE OF ANALYSIS TB12096994

Sample Description	Method	ME- ICP61	ME- ICP61	ME- ICP61	ME- ICP61	ME- ICP61	ME- ICP61	ME- ICP61	ME- ICP61	ME- ICP61	ME- ICP61	ME- ICP61	ME- ICP61	ME- ICP61	ME- ICP61	ME- ICP61
	Analyte	La	Mg	Mn	Mo	Na	Ni	P	Pb	S	Sb	Sc	Sr	Th	Ti	Tl
	Units	ppm	%	ppm	ppm	%	ppm	ppm	ppm	%	ppm	ppm	ppm	ppm	%	ppm
	LOR	10	0.01	5	1	0.01	1	10	2	0.01	5	1	1	20	0.01	10
J556578		50	1.32	492	<1	0.15	5	140	18	0.01	<5	2	69	30	0.07	<10
J556579		50	2.08	362	<1	0.17	3	150	17	<0.01	<5	3	60	20	0.07	<10
L018686		40	4.31	804	<1	1.42	213	1510	8	0.28	<5	31	181	<20	1.63	<10
L018687		30	3.82	586	<1	1.63	45	1840	9	0.22	<5	20	48	<20	1.88	<10
L018688		30	0.42	147	<1	1.71	1	180	22	<0.01	<5	3	87	30	0.08	<10
L018689		40	2.20	527	<1	0.11	6	220	21	0.03	<5	3	72	20	0.07	<10
L018690		50	1.50	516	<1	0.20	8	170	19	0.01	<5	3	71	30	0.10	<10
L018691		40	1.03	281	<1	0.63	1	170	18	0.01	<5	3	71	40	0.08	<10
L018692		30	2.90	582	<1	0.11	9	200	21	0.08	<5	3	72	30	0.07	<10
L018693		30	0.41	150	<1	1.42	1	150	21	<0.01	<5	2	88	20	0.05	<10
L018693 FPD		30	0.37	150	<1	1.77	2	150	22	<0.01	<5	2	95	20	0.06	<10
L018694		50	2.14	559	<1	0.14	5	240	17	<0.01	<5	3	70	30	0.09	<10
L018695		60	1.74	506	<1	0.34	2	460	18	<0.01	<5	3	67	30	0.09	<10
L018696		40	1.10	289	<1	0.25	1	200	21	<0.01	<5	3	74	30	0.08	<10
L018697		50	1.47	309	<1	0.48	3	230	21	<0.01	<5	3	73	30	0.10	<10
L018698		50	1.68	357	<1	0.20	5	180	19	0.03	<5	3	71	30	0.08	<10
L018699		60	1.69	345	<1	0.09	4	320	19	0.01	<5	4	67	30	0.11	<10
L018700		<10	6.08	911	<1	0.75	2670	90	13	2.99	<5	12	91	<20	0.14	<10
L018701		40	2.48	485	<1	0.12	10	330	21	0.03	<5	4	69	30	0.11	<10
L018702		70	2.29	481	<1	0.09	6	340	24	0.02	<5	4	69	30	0.10	<10
L018703		50	0.64	202	<1	1.92	2	260	22	<0.01	<5	3	98	30	0.09	<10
L018703 CRD		50	0.70	216	<1	1.95	3	260	22	0.01	<5	3	99	30	0.09	<10
L018704		40	0.34	168	<1	2.02	2	160	21	<0.01	<5	2	99	20	0.07	<10
L018705		40	0.37	186	<1	1.94	1	160	22	0.01	<5	3	99	30	0.08	<10
L018706		<10	0.14	59	61	1.44	1	110	24	0.01	<5	1	100	<20	0.02	<10
L018707		20	1.36	272	<1	0.12	3	140	21	0.01	<5	3	67	<20	0.06	<10
L018708		30	1.33	259	<1	0.10	3	140	20	0.01	<5	3	69	30	0.07	<10
L018709		30	0.71	193	<1	0.52	2	220	20	0.02	<5	3	77	30	0.08	<10
L018710		10	0.24	423	<1	2.79	2	190	6	<0.01	<5	5	190	<20	0.13	<10
L018711		40	0.46	157	<1	1.45	2	220	21	0.01	<5	2	92	30	0.07	<10
L018712		50	0.33	141	<1	2.06	2	150	20	0.01	<5	3	104	30	0.10	<10
L018713		50	2.12	399	<1	0.08	5	200	18	0.01	5	4	61	30	0.10	<10
L018713 FPD		50	2.10	407	<1	0.09	4	220	20	0.01	<5	4	64	30	0.10	<10
L018714		40	1.82	346	<1	0.41	4	150	20	0.01	<5	3	63	20	0.08	<10
L018715		40	0.46	171	<1	2.15	2	170	24	0.01	<5	3	100	30	0.09	<10
L018716		40	0.60	166	<1	1.63	2	160	22	<0.01	<5	3	89	30	0.07	<10
L018717		30	2.28	459	<1	0.10	3	150	19	0.01	<5	3	60	20	0.06	<10
L018718		60	0.59	181	1	1.78	1	210	24	<0.01	<5	5	102	40	0.12	<10
L018719		30	0.22	118	<1	2.18	3	160	32	0.01	<5	2	121	20	0.06	<10
L018720		<10	10.05	1515	<1	0.34	5260	180	16	4.95	20	13	88	<20	0.20	<10

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Finalized Date: 14- MAY- 2012
Account: MGMAM

Project: RL12- 001

CERTIFICATE OF ANALYSIS TB12096994

Sample Description	Method Analyte Units LOR	ME- ICP61 U ppm 10	ME- ICP61 V ppm 1	ME- ICP61 W ppm 10	ME- ICP61 Zn ppm 2	PGM- MS23 Au ppm 0.001	PGM- MS23 Pt ppm 0.0005	PGM- MS23 Pd ppm 0.001
J556578		<10	8	<10	18	0.001	<0.0005	<0.001
J556579		<10	9	<10	38	0.001	<0.0005	<0.001
L018686		70	301	20	139	0.004	0.0179	0.011
L018687		20	324	<10	81	0.001	0.0007	<0.001
L018688		<10	10	<10	16	0.001	0.0005	<0.001
L018689		<10	9	<10	43	0.001	<0.0005	<0.001
L018690		<10	14	<10	21	0.001	0.0006	<0.001
L018691		<10	11	<10	25	0.001	<0.0005	<0.001
L018692		<10	12	<10	55	0.001	<0.0005	<0.001
L018693		<10	6	<10	13	0.001	<0.0005	<0.001
L018693 FPD		<10	6	<10	14	0.001	<0.0005	<0.001
L018694		<10	9	<10	41	0.001	<0.0005	<0.001
L018695		<10	9	<10	30	0.001	<0.0005	<0.001
L018696		<10	9	<10	25	0.001	<0.0005	<0.001
L018697		<10	11	<10	37	0.001	<0.0005	<0.001
L018698		<10	13	<10	33	0.001	<0.0005	<0.001
L018699		<10	12	<10	33	0.001	<0.0005	<0.001
L018700		<10	88	<10	130	0.044	0.1125	0.497
L018701		<10	13	<10	51	0.001	<0.0005	<0.001
L018702		<10	12	<10	50	0.001	<0.0005	<0.001
L018703		<10	9	<10	25	0.001	<0.0005	<0.001
L018703 CRD		<10	9	<10	26	0.001	<0.0005	<0.001
L018704		10	6	<10	15	0.001	<0.0005	<0.001
L018705		10	7	<10	17	0.001	<0.0005	<0.001
L018706		20	2	<10	5	0.005	<0.0005	<0.001
L018707		<10	5	<10	29	0.001	<0.0005	<0.001
L018708		<10	9	<10	29	0.001	<0.0005	<0.001
L018709		<10	7	<10	18	0.001	<0.0005	<0.001
L018710		20	16	<10	29	0.001	<0.0005	<0.001
L018711		10	7	<10	16	0.001	<0.0005	<0.001
L018712		10	11	<10	14	0.001	<0.0005	<0.001
L018713		<10	12	<10	43	0.001	<0.0005	<0.001
L018713 FPD		<10	12	<10	43	0.001	<0.0005	<0.001
L018714		<10	9	<10	37	0.001	<0.0005	<0.001
L018715		20	9	<10	19	0.001	<0.0005	<0.001
L018716		10	8	<10	17	0.001	<0.0005	<0.001
L018717		<10	9	<10	40	0.001	0.0005	<0.001
L018718		10	12	<10	25	0.001	<0.0005	<0.001
L018719		20	7	<10	15	0.001	<0.0005	<0.001
L018720		10	85	<10	123	0.069	0.349	0.947

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CERTIFICATE OF ANALYSIS TB12096994

Sample Description	Method	WEI- 21	ME- ICP61	ME- ICP61	ME- ICP61	ME- ICP61	ME- ICP61	ME- ICP61	ME- ICP61	ME- ICP61	ME- ICP61	ME- ICP61	ME- ICP61	ME- ICP61	ME- ICP61	ME- ICP61
	Analyte	Recvd Wt.	Ag	Al	As	Ba	Be	Bi	Ca	Cd	Co	Cr	Cu	Fe	Ga	K
	Units	kg	ppm	%	ppm	ppm	ppm	ppm	%	ppm	ppm	ppm	ppm	%	ppm	%
	LOR	0.02	0.5	0.01	5	10	0.5	2	0.01	0.5	1	1	1	0.01	10	0.01
L018721		1.95	<0.5	6.94	<5	390	1.1	<2	0.24	<0.5	1	9	<1	2.33	20	4.38
L018722		2.11	<0.5	7.27	<5	350	1.2	<2	1.44	<0.5	1	8	<1	3.75	20	4.71
L018723		2.93	<0.5	7.16	<5	390	1.1	<2	0.28	<0.5	2	9	<1	4.56	20	4.57
L018723 CRD		<0.02	<0.5	7.33	<5	390	1.2	<2	0.30	<0.5	2	9	<1	5.18	20	4.53
L018724		1.15	<0.5	7.08	<5	390	1.0	<2	0.15	<0.5	1	8	<1	1.70	20	4.25
L018725		3.49	<0.5	7.31	5	350	1.2	<2	0.57	<0.5	2	8	<1	5.84	20	4.30
L018726		1.75	<0.5	6.68	<5	330	1.0	<2	0.22	<0.5	1	8	<1	2.63	20	3.98
L018727		3.29	<0.5	8.02	7	320	1.5	<2	0.41	<0.5	4	8	<1	11.35	30	3.74
L018728		3.29	<0.5	6.32	<5	400	0.8	<2	0.20	<0.5	1	10	<1	2.44	10	4.19
L018729		1.17	<0.5	6.31	<5	380	0.8	<2	0.27	<0.5	1	10	<1	3.22	10	4.00
L018730		0.86	<0.5	7.10	6	350	1.2	<2	0.47	<0.5	2	6	<1	7.30	20	4.18
L018731		3.99	<0.5	6.87	<5	370	1.0	<2	0.32	<0.5	<1	9	<1	2.16	20	4.23

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CERTIFICATE OF ANALYSIS TB12096994

Sample Description	Method	ME- ICP61	ME- ICP61	ME- ICP61	ME- ICP61	ME- ICP61	ME- ICP61	ME- ICP61	ME- ICP61	ME- ICP61	ME- ICP61	ME- ICP61	ME- ICP61	ME- ICP61	ME- ICP61	ME- ICP61
	Analyte	La	Mg	Mn	Mo	Na	Ni	P	Pb	S	Sb	Sc	Sr	Th	Ti	Tl
	Units	ppm	%	ppm	ppm	%	ppm	ppm	ppm	%	ppm	ppm	ppm	ppm	%	ppm
	LOR	10	0.01	5	1	0.01	1	10	2	0.01	5	1	1	20	0.01	10
L018721		30	0.75	165	<1	1.17	4	160	24	<0.01	<5	3	87	20	0.07	<10
L018722		40	1.63	478	<1	0.37	4	170	21	0.01	<5	3	76	30	0.08	<10
L018723		40	1.38	264	<1	0.65	2	190	22	<0.01	<5	4	79	30	0.09	<10
L018723 CRD		40	1.48	287	<1	0.67	2	200	24	<0.01	<5	4	78	30	0.09	<10
L018724		50	0.61	156	<1	2.11	2	190	21	<0.01	<5	4	102	30	0.09	<10
L018725		30	1.78	349	<1	0.65	2	160	22	<0.01	<5	3	67	20	0.07	<10
L018726		40	0.74	180	<1	1.51	2	160	19	<0.01	<5	3	80	30	0.09	<10
L018727		30	2.91	528	<1	0.19	6	190	17	0.01	<5	5	55	20	0.12	<10
L018728		30	0.62	166	<1	1.35	2	140	21	<0.01	<5	3	87	20	0.08	<10
L018729		40	0.84	204	<1	1.20	2	140	23	<0.01	<5	3	82	20	0.08	<10
L018730		40	1.93	390	<1	0.21	3	140	21	<0.01	<5	3	63	20	0.07	<10
L018731		30	0.54	171	<1	1.82	2	160	23	<0.01	<5	3	94	20	0.07	<10

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CERTIFICATE OF ANALYSIS TB12096994

Sample Description	Method	ME- ICP61	ME- ICP61	ME- ICP61	ME- ICP61	PGM- MS23	PGM- MS23	PGM- MS23
	Analyte	U	V	W	Zn	Au	Pt	Pd
	Units	ppm	ppm	ppm	ppm	ppm	ppm	ppm
	LOR	10	1	10	2	0.001	0.0005	0.001
L018721		10	6	<10	18	0.001	<0.0005	<0.001
L018722		<10	7	<10	26	0.001	<0.0005	<0.001
L018723		10	9	<10	29	0.001	<0.0005	<0.001
L018723 CRD		<10	9	<10	30	0.001	<0.0005	<0.001
L018724		10	7	<10	20	0.001	<0.0005	<0.001
L018725		<10	8	<10	33	0.001	<0.0005	<0.001
L018726		10	7	<10	20	0.001	<0.0005	<0.001
L018727		10	15	<10	58	0.001	<0.0005	<0.001
L018728		10	6	<10	19	0.001	<0.0005	<0.001
L018729		10	6	<10	22	0.001	<0.0005	<0.001
L018730		<10	7	<10	37	0.001	<0.0005	<0.001
L018731		10	7	<10	18	0.001	<0.0005	<0.001

Project:	TBR			Panoramic PGMs (Canada) Limited Drill Log			Down-Hole Orientation Tests						
Hole#:	LIL12-09	Length:	168	m			Depth	Azimuth	Dip	Type			
Start Date:	25-Feb-12	Azimuth:	0.0	º			15.0	49.2	-89.7	Ranger			
End Date:	27-Feb-12	Dip:	-90	º			52.0	45.7	-89.4	Ranger			
Northing:	5400980.0	Logged by:	M. Deller				102.0	25.5	-89.2	Ranger			
Easting:	349274.3	Dates Logged:	25-Feb-12				162.0	284.2	-89.7	Ranger			
Claim#	4225212	Drilling Co.:	George Downing Drilling										
Core Size:	BQ	Comments:	Ocris log also										

From	To	Rock	Rock	Description		Sample	From	To	Length				
m	m	Type	Code										
0	1.2	Overburden - Glacial	Ovg										
1.2	79.15	Gabbro	Mg	Medium grained gabbro with pervasive hematite alteration. Granophyre patches in upper portion of unit. Lower contact gradational into ultramafic unit. Mag Susc. Starts high (~100-200) dropping at 36 meters (~60-100). Trace disseminated pyrite.		L020274	1.2	2.05	0.85				
79.15	81.5	Ultramafic - Undifferentiated	U	Fine grained, dark black rock with trace disseminated pyrite. Mag Susc. ~50		L020275	2.05	2.85	0.80				
81.5	83.85	Gabbro	Mg	Medium grained, grey-green gabbro with trace pyrite throughout. Mag Susc. ~85		L020276	2.85	3.85	1.00				
						L020277	3.85	4.85	1.00				
						L020278	4.85	5.85	1.00				
						L020279	5.85	6.85	1.00				
						L020281	6.85	7.85	1.00				
						L020282	7.85	8.85	1.00				
						L020283	8.85	9.85	1.00				
						L020284	9.85	10.85	1.00				
						L020285	10.85	11.85	1.00				
						L020286	11.85	12.85	1.00				
						L020287	12.85	13.85	1.00				
						L020288	13.85	14.85	1.00				
						L020289	14.85	15.85	1.00				
						L020291	15.85	16.85	1.00				
						L020292	16.85	17.85	1.00				
						L020293	17.85	18.85	1.00				
						L020294	18.85	19.85	1.00				
						L020295	19.85	20.85	1.00				
						L020296	20.85	21.85	1.00				
						L020297	21.85	22.85	1.00				
						L020298	22.85	23.85	1.00				
						L020299	23.85	24.85	1.00				
						L020300	24.85	25.85	1.00				
						L018401	25.85	26.85	1.00				
						L018402	26.85	27.85	1.00				
						L018403	27.85	28.85	1.00				
						L018404	28.85	29.85	1.00				
						L018405	29.85	30.85	1.00				

From	To	Rock	Rock	Description		Sample	From	To	Length				
m	m	Type	Code										
						L018406	30.85	31.85	1.00				
						L018407	31.85	32.85	1.00				
						L018408	32.85	33.85	1.00				
						L018409	33.85	34.85	1.00				
						L018411	34.85	35.85	1.00				
						L018412	35.85	36.85	1.00				
						L018413	36.85	37.85	1.00				
						L018414	37.85	38.85	1.00				
						L018415	38.85	39.85	1.00				
						L018416	39.85	40.85	1.00				
						L018417	40.85	41.85	1.00				
						L018418	41.85	42.85	1.00				
						L018419	42.85	43.85	1.00				
						L018421	43.85	44.85	1.00				
						L018422	44.85	45.85	1.00				
						L018423	45.85	46.85	1.00				
						L018424	46.85	47.85	1.00				
						L018425	47.85	48.85	1.00				
						L018426	48.85	49.85	1.00				
						L018427	49.85	50.85	1.00				
						L018428	50.85	51.85	1.00				
						L018429	51.85	52.85	1.00				
						L018431	52.85	53.85	1.00				
						L018432	53.85	54.85	1.00				
						L018433	54.85	55.85	1.00				
						L018434	55.85	56.85	1.00				
						L018435	56.85	57.85	1.00				
						L018436	57.85	58.85	1.00				
						L018437	58.85	59.85	1.00				
						L018438	59.85	60.85	1.00				
						L018439	60.85	61.85	1.00				
						L018440	61.85	62.85	1.00				
						L018441	62.85	63.85	1.00				
						L018442	63.85	64.85	1.00				
						L018443	64.85	65.85	1.00				
						L018444	65.85	66.85	1.00				
						L018445	66.85	67.85	1.00				
						L018446	67.85	68.85	1.00				
						L018447	68.85	69.85	1.00				
						L018448	69.85	70.85	1.00				
						L018449	70.85	71.85	1.00				
						L020451	71.85	72.85	1.00				
						L020452	72.85	73.85	1.00				

From	To	Rock	Rock	Description		Sample	From	To	Length				
m	m	Type	Code										
						L020453	73.85	74.85	1.00				
						L020454	74.85	75.85	1.00				
						L020455	75.85	76.85	1.00				
						L020456	76.85	77.85	1.00				
						L020457	77.85	78.85	1.00				
						L020458	78.85	79.15	0.30				
						L020468	79.15	79.85	0.70				
						L020459	79.85	80.85	1.00				
						L020461	80.85	81.5	0.65				
						L020469	81.5	81.85	0.35				
						L020462	81.85	82.85	1.00				
						L020463	82.85	83.85	1.00				
83.85	84.5	Siltstone	**Sss**	Fine grained gray metasediments. Weakly foliated. Minor quartz/calcite veining.		L020464	83.85	84.5	0.65				
84.5	85.5	Gabbro	**Mg**	1m fine to medium grained grey mafic dyke.		L020465	84.5	85.5	1.00				
85.5	90	Granite	**Fg**	Light grey and pink medium to coarse grained granitoid. Medium grained mica throughout.		L020466	85.5	87.5	2.00				
						L020467	87.5	89.5	2.00				
90	93	Siltstone	**Sss**	Fine grained gray metasediments. Weakly foliated. Minor quartz/calcite veining.									
93	93.2	Granite	**Fg**	Light grey and pink medium to coarse grained granitoid. Medium grained mica throughout.									
93.2	97.9	Siltstone	**Sss**	Fine grained gray metasediments. Weakly foliated. Minor quartz/calcite veining.									
97.9	101.2	Tonalite	**Fgt**	Light grey and white medium to coarse grained tonalite									
101.2	109	Siltstone	**Sss**	Fine grained gray metasediments. Weakly foliated. Minor quartz/calcite veining.									
109	109.7	Tonalite	**Fgt**	Light grey and white medium to coarse grained tonalite									
109.7	112.4	Siltstone	**Sss**	Fine grained gray metasediments. Weakly foliated. Minor quartz/calcite veining.									
112.4	115.1	Tonalite	**Fgt**	Light grey and white medium to coarse grained tonalite									
115.1	139.2	Siltstone	**Sss**	Fine grained gray metasediments. Weakly foliated. Minor quartz/calcite veining.									
139.2	140.35	Tonalite	**Fgt**	Light grey and white medium to coarse grained tonalite									
140.35	161.3	Siltstone	**Sss**	Fine grained gray metasediments. Weakly foliated. Minor quartz/calcite veining.									
161.3	168	Tonalite	**Fgt**	Light grey and white medium to coarse grained tonalite									

Project:	TBN			Panoramic PGMs (Canada) Limited Drill Log		Down-Hole Orientation Tests					Down-Hole Orientation Tests			
Hole#:	LIL12-10	Length:	351	m		Depth	Azimuth	Dip	Type		Depth	Azimuth	Dip	Type
Start Date:	28-Feb-12	Azimuth:	0.0	º		7.5	355.7	-89.2	Ranger		201.0	297.9	-85.9	Ranger
End Date:	24-Mar-12	Dip:	-90	º		46.5	306.6	-88.3	Ranger		252.0	296.2	-85.6	Ranger
Northing:	5400718.0	Logged by:	J. Dumas			100.5	302.6	-87.4	Ranger		300.0	292.7	-85.6	Ranger
Easting:	349447.7	Dates Logged:	29-Feb-12 to 25-Mar-12			150.0	296.9	-87.0	Ranger		349.0	343.2	-83.1	Ranger
Claim#	4225212	Drilling Co.:	George Downing Drilling											
Core Size:	BQ	Comments:	Ocris log also											

From	To	Rock	Rock	Description		Sample	From	To	Length
m	m	Type	Code						
0	2.8	Overburden - Glacial	Ovg						
2.8	34.9	Siltstone	Sss	Fine grained gray metasediments. Weakly foliated. Minor quartz/calcite veining.					
34.9	43.35	Tonalite	Fgt	Light grey and white medium to coarse grained tonalite					
43.35	60.7	Siltstone	Sss	Fine grained gray metasediments. Weakly foliated. Minor quartz/calcite veining.					
60.7	64	Tonalite	Fgt	Light grey and white medium to coarse grained tonalite					
64	104.4	Siltstone	Sss	Fine grained gray metasediments. Weakly foliated. Minor quartz/calcite veining.					
104.4	109.4	Tonalite	Fgt	Light grey and white medium to coarse grained tonalite					
109.4	115.6	Siltstone	Sss	Fine grained gray metasediments. Weakly foliated. Minor quartz/calcite veining.					
115.6	116.4	Tonalite	Fgt	Light grey and white medium to coarse grained tonalite					
116.4	136	Siltstone	Sss	Fine grained gray metasediments. Weakly foliated. Minor quartz/calcite veining. At 122.28m a 13cm thick fault occuring at 60 degrees to the core axis with clay infill					
136	137.1	Tonalite	Fgt	Light grey and white medium to coarse grained tonalite					
137.1	154.74	Siltstone	Sss	Fine grained gray metasediments. Weakly foliated. Minor quartz/calcite veining. At 153.2m a 15cm thick fault with clay infill.		L020655	153.75	154.75	1.00
154.74	154.9	Mafic Undifferentiated	M	Trace pyrite throughout.		L020656	154.75	154.90	0.15
154.9	176.9	Siltstone	Sss	Fine grained gray metasediments. Weakly foliated. Minor quartz/calcite veining.		L020657	154.90	155.90	1.00
176.9	184.3	Tonalite	Fgt	Light grey and white medium to coarse grained tonalite					
184.3	203.6	Siltstone	Sss	Fine grained gray metasediments. Weakly foliated. Minor quartz/calcite veining.					
203.6	297.15	Gabbro	Mg	Medium grained gabbro with pervasive hematite alteration. Granophyre patches in upper portion of unit. Lower contact gradational into ultramafic unit. Mag. Susc. variable from ~30 up to ~140. Trace pyrite		L020658	199.50	201.50	2.00
						L020659	201.50	203.60	2.10
						L020661	203.60	204.50	0.90
						L020662	204.50	205.50	1.00
						L020663	205.50	206.50	1.00
						L020664	206.50	207.50	1.00
						L020665	207.50	208.50	1.00
						L020666	208.50	209.50	1.00
						L020667	209.50	210.50	1.00
						L020668	210.50	211.50	1.00
						L020669	211.50	212.50	1.00

From	To	Rock	Rock	Description		Sample	From	To	Length					
m	m	Type	Code											
						L020671	212.50	213.50	1.00					
						L020672	213.50	214.50	1.00					
						L020673	214.50	215.50	1.00					
						L020674	215.50	216.50	1.00					
						L020675	216.50	217.50	1.00					
						L020676	217.50	218.50	1.00					
						L020677	218.50	219.50	1.00					
						L020678	219.50	220.50	1.00					
						L020679	220.50	221.50	1.00					
						L020681	221.50	222.50	1.00					
						L020682	222.50	223.50	1.00					
						L020683	223.50	224.50	1.00					
						L020684	224.50	225.50	1.00					
						L020685	225.50	226.50	1.00					
						L020686	226.50	227.50	1.00					
						L020687	227.50	228.50	1.00					
						L020688	228.50	229.50	1.00					
						L020689	229.50	230.50	1.00					
						L020690	230.50	231.50	1.00					
						L020691	231.50	232.50	1.00					
						L020692	232.50	233.50	1.00					
						L020693	233.50	234.50	1.00					
						L020694	234.50	235.50	1.00					
						L020695	235.50	236.50	1.00					
						L020696	236.50	237.50	1.00					
						L020697	237.50	238.50	1.00					
						L020698	238.50	239.50	1.00					
						L020699	239.50	240.50	1.00					
						L020701	240.50	241.50	1.00					
						L020702	241.50	242.50	1.00					
						L020703	242.50	243.50	1.00					
						L020704	243.50	244.50	1.00					
						L020705	244.50	245.50	1.00					
						L020706	245.50	246.50	1.00					
						L020707	246.50	247.50	1.00					
						L020708	247.50	248.50	1.00					
						L020709	248.50	249.50	1.00					
						L020711	249.50	250.50	1.00					
						L020712	250.50	251.50	1.00					
						L020713	251.50	252.50	1.00					
						L020714	252.50	253.50	1.00					
						L020715	253.50	254.50	1.00					
						L020716	254.50	255.50	1.00					

From	To	Rock	Rock	Description		Sample	From	To	Length					
m	m	Type	Code											
						L020717	255.50	256.50	1.00					
						L020718	256.50	257.50	1.00					
						L020719	257.50	258.50	1.00					
						L020721	258.50	259.50	1.00					
						L020722	259.50	260.50	1.00					
						L020723	260.50	261.50	1.00					
						L020724	261.50	262.50	1.00					
						L020725	262.50	263.50	1.00					
						L020726	263.50	264.50	1.00					
						L020727	264.50	265.50	1.00					
						L020728	265.50	266.50	1.00					
						L020729	266.50	267.50	1.00					
						L020730	267.50	268.50	1.00					
						L020731	268.50	269.50	1.00					
						L020732	269.50	270.50	1.00					
						L020733	270.50	271.50	1.00					
						L020734	271.50	272.50	1.00					
						L020735	272.50	273.50	1.00					
						L020736	273.50	274.50	1.00					
						L020737	274.50	275.50	1.00					
						L020738	275.50	276.50	1.00					
						L020739	276.50	277.50	1.00					
						L020741	277.50	278.50	1.00					
						L020742	278.50	279.50	1.00					
						L020743	279.50	280.50	1.00					
						L020744	280.50	281.50	1.00					
						L020745	281.50	282.50	1.00					
						L020746	282.50	283.50	1.00					
						L020747	283.50	284.50	1.00					
						L020748	284.50	285.50	1.00					
						L020749	285.50	286.50	1.00					
						L020751	286.50	287.50	1.00					
						L020752	287.50	288.50	1.00					
						L020753	288.50	289.50	1.00					
						L020754	289.50	290.50	1.00					
						L020755	290.50	291.50	1.00					
						L020756	291.50	292.50	1.00					
						L020757	292.50	293.50	1.00					
						L020758	293.50	294.50	1.00					
						L020759	294.50	295.15	0.65					
297.15	297.9	Ultramafic - Undifferentiated	**U**	Fine grained, dark black rock with 0.5% Pyo, 0.5% Cpy, and 0.5%pyr. Mag. Susc. ~40.		L020761	295.15	296.15	1.00					
						L020762	296.15	297.15	1.00					

From	To	Rock	Rock	Description		Sample	From	To	Length					
m	m	Type	Code											
						L020763	297.15	297.90	0.75					
297.9	351	Siltstone	**Sss**	Fine grained gray metasediments. Weakly foliated. Minor quartz/calcite veining. From 297.9 to 303.9m 0.5% Pyo, 0.5% Cpy, and 0.5%pyr. From 153.64 to 174.25m trace pyrite.		L020764	297.90	299.90	2.00					
						L020765	299.90	301.90	2.00					
						L020766	301.90	303.90	2.00					

Project:	TBN			Panoramic PGMs (Canada) Limited Drill Log		Down-Hole Orientation Tests				Down-Hole Orientation Tests			
Hole#:	BL12-442A	Length:	15	m		Depth	Azimuth	Dip	Type	Depth	Azimuth	Dip	Type
Start Date:	5-Mar-12	Azimuth:		º		15.0	12.8	-89.2	Ranger				
End Date:	6-Mar-12	Dip:	-90	º									
Northing:	5402774	Logged by:	JD										
Easting:	357779	Dates Logged:	7-Mar-12										
Claim#	842186	Drilling Co.:	George Downing Estate Drilling										
Core Size:	NQ	Comments:											
From	To	Rock	Rock	Description	Sample	From	To	Length					
m	m	Type	Code										
0.00	1.80	OVB	Overburden										
1.80	15.00	Fgr	Granite	Medium to coarse grained red granite.									
				Hole ended at 15m due to poor dip (-89.2) Rig shifted and re-started.									

Project:	TBN		Panoramic PGMs (Canada) Limited Drill Log		Down-Hole Orientation Tests															
Hole#:	BL12-442	Length:	1107m		Depth	Azi.	Dip	Type	Depth	Azi.	Dip	Type	Depth	Azi.	Dip	Type	Depth	Azi.	Dip	Type
Start Date:	6-Mar-12	Azimuth:			15.0	149.3	-89.6	Ranger	234.0	82.2	-89.9	Ranger	441.0	205.0	-89.7	Ranger	801.0	287.7	-89.3	Ranger
End Date:	7-Apr-12	Dip:	-90		51.0	274.5	-89.6	Ranger	261.0	52.2	-89.8	Ranger	492.0	335.2	-89.6	Ranger	852.0	146.4	-89.1	Ranger
Northing:	5402774	Logged by:	JD		84.0	294.1	-89.7	Ranger	291.0	255.1	-89.9	Ranger	543.0	230.1	-89.6	Ranger	903.0	181.7	-89.2	Ranger
Easting:	357779	Dates Logged:	08-Apr-2012		111.0	37.5	-89.7	Ranger	321.0	80.6	-89.7	Ranger	596.0	196.0	-89.5	Ranger	951.0	226.2	-89.1	Ranger
Claim#	842186	Drilling Co.:	George Downing Estate Drilling		134.0	293.9	-89.9	Ranger	351.0	148.0	-89.9	Ranger	657.0	194.9	-89.6	Ranger	999.0	187.4	-88.6	Ranger
Core Size:	NQ	Comments:			171.0	212.2	-89.5	Ranger	381.0	200.8	-89.8	Ranger	717.0	203.6	-89.4	Ranger	1053.0	181.4	-88.7	Ranger
					201.0	316.7	-89.6	Ranger	411.0	112.7	-89.4	Ranger	750.0	207.7	-89.5	Ranger				

From	To	Rock	Rock	Description		Sample	From	To	Length											
m	m	Type	Code																	
0.00	0.90	OVB	Overburden																	
0.90	125.05	Fgr	Granite	Coarse grained redish-pink massive granite. Fracture controlled epidote alteration beginning at 107.8m and strengthening to depth.																
125.05	125.10	M	Mafic	5cm fine-grained gray mafic dyke. Contact @ 75 DCA.																
125.10	129.70	Fgr	Granite	Coarse grained redish-pink massive granite. Weak to moderate fracture controlled epidote alteration.	Fgr	L018551	125.70	127.70	2.00											
					Fgr	L018552	127.70	129.70	2.00											
129.70	135.20	Hg	Gray Hybrid	Fine to medium grained gray to pink hybrid. Porous/vesicular in medium-grained middle portion. Up to 1% disseminated pyrite cubes especially in pores. Chilled upper and lower margins. Upper contact 80 DCA. Lower contact broken by drilling.	Hg	L018553	129.70	130.70	1.00											
					Hg	L018554	130.70	131.70	1.00											
					Hg	L018555	131.70	132.70	1.00											
					Hg	L018556	132.70	133.20	0.50											
					Hg	L018557	133.20	134.20	1.00											
					Hg	L018558	134.20	135.20	1.00											
135.20	135.60	Fgr	Granite	Coarse grained redish-pink massive granite.	Fgr	L018559	135.20	136.70	1.50											
135.60	135.76	M	Mafic	7cm fine-grained gray mafic dyke. Contact ground.	Ref	L018560	0.00	0.00	0.00		Standa	AMIS073								
135.76	139.60	Fgr	Granite	Coarse grained redish-pink massive granite.	Fgr	L018561	136.70	138.10	1.40											
					Fgr	L018562	138.10	139.60	1.50											
139.60	140.00	M	Mafic	40cm fine-grained gray mafic unit. No visible sulphides. Upper contact 40DCA. Lower contact ~35-40DCA.	M	L018663	139.60	140.00	0.40											
140.00	587.10	Fgr	Granite	Coarse grained redish-pink massive granite. Sporadic patches of magnetite crystals at 220m, 292.5m, 440m and from 450m-471m.	Fgr	L018664	140.00	142.00	2.00											
					Fgr	L018665	142.00	144.00	2.00											

From	To	Rock	Rock	Description		Sample	From	To	Length											
m	m	Type	Code																	
587.10	**587.20**	**M**	**Mafic**	10cm fine-grained gray mafic unit. No visible sulphides. Upper contact 80 DCA. Lower contact 75 DCA.	M	L018666	587.10	587.10	0.10											
					Ref	L018670	0.00	0.00	0.00		Blank	109								
587.20	**588.50**	**Fgr**	**Granite**	Coarse grained pink-gray massive granite.																
588.50	**588.90**	**M**	**Mafic**	40cm fine-grained gray mafic unit. No visible sulphides. Upper contact 70 DCA. Lower contact 75 DCA.																
588.90	**777.75**	**Fgr**	**Granite**	Coarse grained pink-gray massive granite. Biotite patches.																
777.75	**780.20**	**Mg**	**Gabbro**	Medium to fine grained dark gray gabbro. Both upper and lower contacts occur 70 DCA. Chill margin along upper and lower contacts coursening to the center. Sporadic calcite occili in the upper portion of the unit.	Mg	L018671	775.75	778.10	0.35											
					Mg	L018672	778.10	779.10	1.00											
					Mg	L018673	779.10	779.90	0.80											
					Mg	L018674	779.90	780.20	0.30											
780.20	**842.85**	**fgr**	**Granite**	Coarse grained pink-gray massive granite. Biotite patches.																
842.85	**843.00**	**M**	**Mafic**	fine grained dark grey mafic dyke. Upper contact 60 DCA and lower contact 75 DCA.	M	L018676	842.85	843.00	0.25											
843.00	**978.05**	**fgr**	**Granite**	Coarse grained pink-gray massive granite. Biotite patches.																
978.05	**981.55**	**M**	**Mafic**	fine-grained gray mafic dyke. Upper contact 35DCA. Lower contact 60DCA. Contact and Internal chill margins indicationg multiple pulses of magma	M	L018678	978.05	979.05	1.00											
					M	L018679	979.05	979.65	0.60											
					M	L018680	0.00	0.00	0.00		Standa	AMIS093								
					M	L018681	979.65	980.35	0.70											
					M	L018682	980.35	980.70	0.35											
					M	L018683	980.70	981.55	0.85											
981.55	**1007.90**	**Fgr**	**Granite**	Coarse-grained gray massive granite. Biotite patches																
1007.90	**1008.25**	**M**	**Mafic**	fine-grained gray mafic dyke. Upper contact 20 DCA. Lower contact 20 DCA.	M	L018684	1007.90	1008.25	0.35											
1008.25	**1009.10**	**Fgr**	**Granite**	Coarse-grained gray massive granite. Biotite patches																
1009.10	**1009.14**	**M**	**Mafic**	fine-grained small (4cm) gray mafic dyke. Undulous upper and lower contact at ~ 80DCA.	M	L018685	1060.80	1061.20	0.40											
1009.14	**1106.80**	**Fgr**	**Granite**	Coarse-grained gray massive granite. With occasional pink patches. Biotite patches																
1160.80	**1161.20**	**M**	**Mafic**	fine-grained 40cm gray mafic dyke. Upper contact ~80 DCA. Lower contact ~80DCA																

From	To	Rock	Rock	Description		Sample	From	To	Length											
m	m	Type	Code																	
1161.20	1107.00	Fgr	Granite	Coarse-grained gray massive granite. With occasional pink patches. Biotite patches. Biotite altered fault zone sub-parallel to core axis from 1090.65m to 1107. Rusty/ pyritic fracture controlled patch from 1106(?) to 1107m.																
				EOH ended at 1107m																
				Gyro survey completed.																

Project:	TBN			Panoramic PGMs (Canada) Limited Drill Log		Down-Hole Orientation Tests				Down-Hole Orientation Tests			
Hole#:	SL12-64	Length:	405	m		Depth	Azimuth	Dip	Type	Depth	Azimuth	Dip	Type
Start Date:	27-Mar-12	Azimuth:	0	º		21.0	226.4	-89.6	Ranger	300.0	10.2	-89.8	Ranger
End Date:	6-Apr-12	Dip:	-90	º		57.0	219.1	-89.1	Ranger	351.0	345.2	-89.4	Ranger
Northing:	5402539	Logged by:	MD			102.0	204.3	-89.3	Ranger	405.0	305.1	-89.5	Ranger
Easting:	354625	Dates Logged:	7-Apr-12			150.0	72.8	-88.5	Ranger				
Claim#	4225975	Drilling Co.:	George Downing Estate Drilling			201.0	190.4	-89.4	Ranger				
Core Size:	NQ	Comments:	Ocris log also			249.0	107.0	-89.6	Ranger				

From	To	Rock	Rock	Description		Sample	From	To	Length				
m	m	Type	Code										
0.00	11.80	Overburden	OVB										
11.80	19.80	Granite	Fgr	Light grey and pink medium to coarse grained granitoid will distinct lineation running parallel to slightly oblique to the core axis. Medium grained mica throughout.									
19.80	19.97	Mafic dyke	M	Fine grained dark grey mafic intrusive with 0.5cm redish blotches (appears ophitic). Chill margin on both sides in contact with the granite. Appears to be flat lying with both contacts roughly perpendicular to the core.									
19.97	21.00	Granite	Fgr	Light grey and pink medium to coarse grained granitoid will distinct lineation running parallel to slightly oblique to the core axis. Medium grained mica throughout.									
21.00	22.20	Mafic dyke	M	Fine grained dark grey mafic intrusive. Small 1mm wide calcite veins throughout with slight redish colour (hematite staining). Calcite occilli throughout. Appears to be layering in top 25cm with courser calcite blebs at the bottom of the layers. Appears to be flat lying with both contacts roughly perpendicular to the core.									
22.20	79.40	Granite	Fgr	Light grey and pink medium to coarse grained granitoid will distinct lineation running parallel to slightly oblique to the core axis. Medium grained mica throughout. From 24.5-26.0m it appears to be silicified metasediments. From 42-42.3m there is a calcite cement breccia. At 71m there is a small 1cm wide intrusive unit with euhedral black crystals (possibly phenocrysts).									
79.40	79.50	Mafic dyke	M	Fine grained dark grey mafic intrusive. Aphanitic chill margin on both sides in contact with the granite coarsening to fg near the center. Appears to be flat lying with both contacts roughly perpendicular to the core.									
79.50	80.65	Granite	Fgr	Light grey and pink medium to coarse grained granitoid will distinct lineation running parallel to slightly oblique to the core axis. Medium grained mica throughout.									
80.65	81.35	Mafic dyke	M	Fine grained dark grey mafic intrusive. Aphanitic chill margin on both sides in contact with the granite coarsening to fg near the center. The upper contact occurs at 45 DCA and the lower contact is at 50 DCA.									
81.35	252.80	Granite	Fgr	Light grey and pink medium to coarse grained granitoid will distinct lineation running parallel to slightly oblique to the core axis. Medium grained mica throughout. From 117.0m to 117.3m there is a small brecciated zone. From 216.0-219.0 is a fault zone. From 221.0 to 229.0m is a large fault zone.									
252.80	266.80	Metasediments	Spt	Fine grained gray metaseduments. Weakly foliated. Minor quartz/calcite veining. Upeer contact 20DCA. Lower contact 40DCA.									
266.80	349.10	Granite	Fgr	Light grey and pink medium to coarse grained granitoid. Medium grained mica throughout.									
349.10	355.50	Gabbro	Mg	Medium-grained grey gabbro (to Melanogabbro). Fine-grained chill margins along upper and lower contacts. Calcite vessicles 349.1-350.2m. Sporadic calcite healed veinlets 350.2-355.353m. Trace disseminated and fracture controlled pyr 354-355.2m. Upper and lower contacts ~80 DCA.	Mg	L020304	349.10	349.60	0.50			chill	
					Mg	L020305	349.60	350.60	1.00				
					Mg	L020306	350.60	351.60	1.00				
					Mg	L020307	351.60	352.60	1.00				
					Mg	L020308	352.60	353.60	1.00				

From	To	Rock	Rock	Description		Sample	From	To	Length				
m	m	Type	Code										
					Mg	L020309	353.60	354.60	1.00				
					Ref	L020310	0.00	0.00	0.00			Blank	109
					Mg	L020311	354.60	355.20	0.80				
					Mg	L020312	355.20	355.50	0.30			chill	
355.50	**361.10**	**Granite**	**Fgr**	Light gray to pink coarse grained granite with biotite									
361.10	**361.40**	**Mafic dyke**	**M**	30cm fine-grained gray mafic dyke. Upper and lower contact at 60 DCA.	Mg	L020313	361.10	361.40	0.30			mafic dyke	
361.40	**405.00**	**Granite**	**Fgr**	Light gray to pink coarse grained granite with biotite. Very-coarse grained small pegmatite patches.									
				EOH @ 405m									

Project:	TBN			Panoramic PGMs (Canada) Limited Drill Log		Down-Hole Orientation Tests				Down-Hole Orientation Tests			
Hole#:	SL12-65	Length:	45	m		Depth	Azimuth	Dip	Type	Depth	Azimuth	Dip	Type
Start Date:	6-Apr-12	Azimuth:	0	º		21.0	195.2	-89.7	Ranger				
End Date:	7-Apr-12	Dip:	-90	º		45.0	107.2	-89.7	Ranger				
Northing:	5402550	Logged by:	JD										
Easting:	354919	Dates Logged:	9-Apr-12										
Claim#	4225974	Drilling Co.:	George Downing Estate Drilling										
Core Size:	NQ	Comments:	Ocris log also										
From	To	Rock	Rock	Description		Sample	From	To	Length				
m	m	Type	Code										
0.00	12.50	Overburden	OVB	Glacial overburden...gravel with boulders. Samples taken from two (separate??) fine-medium grained gray gabbro boulders. Trace disseminated sulphides.	Mg	L020314	8.00	8.50	0.50				boulder
12.50	27.75	Granite	Fgr	Coarse-grained gray to pink granite with localized biotite.	Mg	L020315	9.00	9.50	0.50				boulder
27.75	28.20	Mafic dyke	M	Fine-grained gray-black 45cm mafic dyke. Sharp upper and lower contacts. Upper contact broken ~80 DCA. Lower contact 65 DCA.	M	L020316	27.75	28.20	0.45				dyke
28.20	45.00	Granite	Fgr	Coarse-grained gray to pink granite with localized biotite.									
				DDH ended at 45m as per instructions									

Project:	TBN			Panoramic PGMs (Canada) Limited Drill Log		Down-Hole Orientation Tests				Down-Hole Orientation Tests			
Hole#:	RL12-01	Length:	351	m		Depth	Azimuth	Dip	Type	Depth	Azimuth	Dip	Type
Start Date:	11-Apr-12	Azimuth:	0	º		33.0	32.1	-89.8	Ranger	300.0	242.3	-89.7	Ranger
End Date:	19-Apr-12	Dip:	-90	º		51.0	319.2	-89.8	Ranger	351.0	39.0	-89.6	Ranger
Northing:	5402808	Logged by:	MD			102.0	328.5	-89.8	Ranger				
Easting:	352942	Dates Logged:	20-Apr-12			150.0	340.7	-89.8	Ranger				
Claim#	4225216	Drilling Co.:	George Downing Estate Drilling			201.0	3446.0	-89.5	Ranger				
Core Size:	NQ	Comments:				252.0	255.4	-89.6	Ranger				

From	To	Rock	Rock	Description	Sample	From	To	Length					
m	m	Type	Code										
0.00	23.20	Overburden	OVG										
23.20	35.65	Granite	Fgr	medium pink and grey coarse grained granite. Upper 2.0m very course with voids throughout.									
35.65	36.30	Mafic dyke	M	medium grey fine grained mafic intrusive with aphanitic chill margins on both contacts. Small 1.0 to 2.5 mm xenolith fragments of quartz, feldspar and plag throughout. Upper contact occurs at 35 DCA and the lower contact is at 80 DCA. Mag. Susc. Of 2.0 at the contacts and 25 at the core.	L018686	35.65	36.30	0.65					
36.30	103.05	Granite	Fgr	medium pink and grey coarse grained granite. Locally blocky. Core broken by drilling from 52-53m									
103.05	103.30	Mafic dyke	M	medium grey-green aphanitic mafic intrusive. Contacts sub-horizontal to the core axis. Mag. Susc. 20.	L018687	103.05	103.30	0.25					
103.30	114.70	Granite	Fgr	medium pink and grey coarse grained granite. Locally blocky.									
114.70	114.73	Mafic dyke	M	medium grey-green aphanitic mafic intrusive. Contacts sub-horizontal to the core axis. Non-magnetic									
114.73	119.15	Granite	Fgr	medium pink and grey coarse grained granite. Locally blocky.									
119.15	119.20	Mafic dyke	M	medium grey-green aphanitic mafic intrusive. Contacts sub-horizontal to the core axis. Non-magnetic									
119.20	351.00	Granite	Fgr	medium pink and grey coarse grained granite. From 206.7-237.7m there is strong pervasive chlorite alteration with weak epidote alteration as well as hematite alteration. Another zone of chlorite and hematite alteration extends from 271.8 -275.7m. A third sits from 306.2-307.5m. There are further patchy regions until the end of the DDH.In all zones there is minor brecciation and quartz-carbonate veinlets. Alteration and brecciation are weakening with depth. 1% fracture controlled pyr/cpy at 334.1m.	L018688	204.70	206.70	2.00					
					L018689	206.70	208.70	2.00					
				EOH @ 351m	L018690	208.70	210.70	2.00					
					J556578	208.70	210.70	2.00			dup		
					L018691	210.70	211.50	0.80					
					L018692	211.50	212.80	1.30					

From	To	Rock	Rock	Description	Sample	From	To	Length					
m	m	Type	Code										
					L018693	212.80	213.70	0.90					
					L018694	213.70	215.70	2.00					
					L018695	215.70	217.70	2.00					
					L018696	217.70	219.50	1.80					
					L018697	219.50	221.50	2.00					
					L018698	221.50	222.50	1.00					
					L018699	222.50	224.50	2.00					
					L018700	0.00	0.00	0.00			standard	AMIS093	
					L018701	224.50	226.50	2.00					
					L018702	226.50	227.80	1.30					
					L018703	227.80	229.80	2.00					
					L018704	229.80	231.80	2.00					
					L018705	231.80	233.80	2.00					
					L018706	233.80	234.20	0.40					
					L018707	234.20	235.40	1.20					
					L018708	235.40	236.10	0.70					
					L018709	236.10	237.70	1.60					
					L018710	0.00	0.00	0.00			blank	109	
					L018711	237.70	239.70	2.00					
					L018712	269.80	271.80	2.00					
					L018713	271.80	273.80	2.00					
					L018714	273.80	275.70	1.90					
					L018715	275.70	277.70	2.00					
					L018716	304.20	306.20	2.00					
					L018717	306.20	307.50	1.30					
					L018718	307.50	309.50	2.00					
					L018719	331.90	333.90	2.00					
					L018720	0.00	0.00	0.00			standard	AMIS0073	
					L018721	333.90	334.90	1.00					
					L018722	334.90	336.10	1.20					
					L018723	336.10	337.70	1.60					
					L018724	337.70	338.20	0.50					
					L018725	338.20	340.10	1.90					
					L018726	340.10	341.00	0.90					
					L018727	341.00	342.60	1.60					
					L018728	342.60	344.40	1.80					
					L018729	344.40	344.90	0.50					
					L018730	344.90	345.80	0.90					
					J556579	344.90	345.80	0.90			dup		
					L018780	345.80	347.80	2.00					

5400850mN | 5400900mN | 5400950mN | 5401000mN | 5401050mN | 5401100mN

550m

500m

450m

400m

350m

300m

250m

200m

LIL12-09

PtPPM	PdPPM	CuppmNiPPM
0.02	0.02	290 112
0.03	0.03	162 108
0.04	0.03	240 106
0.03	0.03	171 90
0.02	0.01	172 87
0.07	0.06	332 97
0.02	0.01	77 74
0.01	0.01	93 61
0.04	0.02	195 91
0.03	0.01	428 91
0.04	0.02	442 96
0.04	0.01	444 80
0.05	0.02	227 111
0.04	0.01	531 95
0.05	0.02	766 104
0.05	0.02	394 109
0.05	0.02	286 114
0.05	0.02	514 115
0.05	0.02	272 121
0.05	0.02	316 122
0.05	0.02	377 99
0.06	0.02	438 131
0.06	0.03	568 130
0.06	0.03	227 134
0.06	0.03	229 138
0.07	0.03	223 127
0.06	0.03	273 106
0.06	0.02	268 95
0.06	0.02	430 115
0.05	0.02	513 125
0.05	0.02	781 122
0.05	0.02	843 143
0.04	0.01	463 147
0.07	0.03	399 140
0.08	0.03	404 160
0.09	0.03	399 207
0.15	0.07	221 150
0.11	0.06	200 146
0.08	0.04	181 147
0.06	0.03	94 127
0.05	0.04	160 137
0.07	0.05	238 139
0.05	0.03	191 133
0.04	0.03	167 134
0.03	0.03	105 145
0.02	0.01	73 141
0.02	0.02	148 139
0.02	0.02	105 145
0.02	0.01	125 128
0.01	0.01	131 136
0.02	0.02	247 143
0.02	0.01	170 151
0.02	0.01	295 163
0.02	0.01	52 154
0.02	0.01	35 145
0.02	0.01	38 151
0.02	0.01	35 145
0.02	0.01	93 170
0.02	0.01	60 161
0.02	0.01	111 180
0.02	0.01	226 191
0.02	0.01	139 189
0.02	0.01	221 197
0.02	0.01	74 196
0.02	0.01	82 190
0.02	0.01	184 199
0.02	0.01	269 216
0.03	0.01	169 221
0.03	0.02	122 227
0.03	0.02	130 229
0.03	0.02	225 234
0.04	0.02	207 221
0.04	0.02	242 222
0.04	0.03	160 198
0.03	0.02	439 179
0.04	0.02	285 150
0.02	0.01	422 132
0.02	0.01	92 179
0.09	0.10	150 337
0.12	0.11	566 477
0.05	0.06	268 365
0.02	0.01	183 94
0.02	0.01	189 97
0.00	0.00	91 73
0.02	0.05	199 103
0.00	0.00	30 1
0.00	0.00	12 1

+0
50

-0
100

-0
150

168m
LIL12-09

Lithology

- Overburden
- Overburden glacial/mud
- Sedimentary rocks
- Chert
- Sedimentary gneiss
- Schist
- Siltstone/Sandstone
- Breccia
- Granodiorite
- Alkali feldspar granite
- Monzonite
- Granite
- Tonalite
- Felsic breccia
- Hybrid red
- Hybrid grey
- Intermediate rock, Diorite
- Mafic rock, Gabbro
- Gabbro - Leucocratic
- Gabbro - Melanocratic
- Gabbro - Noritic
- Gabbro - VariTextured
- Troctolite
- Diabase
- Ultramafic Rocks
- Pyroxenite
- Peridotite
- Massive sulphide
- Vein
- Interfingered Ultramafic/Mafic/Felsic
- Mixed Intrusion Breccia
- No core

Pt-Pd	Cu-Ni
< 0.25	< 500
0.20 to 0.49	500 - 1999
0.50 to 0.94	2000 - 4999
>= 0.95	>= 5000

Scale
1 : 500

Plot Date
21-Jan-2013

Sheet
1 of 1

Plot File: LIL12-09

10 0 10 20m

Thunder Bay North Project
Lone Island Lake Prospect
LIL12-09
Looking West
Grid: NAD83 Zone16

ANORAMIC PGMS (CANADA) LTI

PANORAMIC
PGMs (Canada) Limited

5400800mN 5400850mN 5400700mN 5400750mN 5400800mN 5400850mN

450m 400m 350m 300m 250m 200m 150m 100m

LIL12-10
PtPPMPdPPMCuppmNiPPM

-2
50
0.00 0.00 437 72
0.00 0.00 192 42
0.00 0.00 42 46

-1
100

+1
150

+4
200
0.00 0.00 39 69
0.00 0.00 66 67
0.03 0.02 302 108
0.05 0.05 133 116
0.02 0.02 87 92
0.03 0.03 104 110
0.03 0.02 144 127
0.04 0.02 149 125
0.04 0.04 71 111
0.07 0.04 77 120
0.03 0.02 156 111
0.01 0.01 273 86
0.17 0.07 1550 169
0.06 0.03 626 107
0.06 0.03 540 112
0.03 0.02 491 120
0.04 0.02 308 113
0.04 0.04 413 123
0.02 0.01 79 88
0.03 0.01 164 95
0.05 0.02 90 106
0.05 0.02 464 117
0.05 0.02 545 118
0.05 0.02 313 109
0.05 0.02 498 117
0.01 0.00 99 18
0.02 0.01 196 53
0.05 0.02 321 97
0.05 0.02 468 103
0.05 0.03 390 107
0.05 0.02 582 107
0.05 0.02 577 111
0.04 0.02 413 114
0.05 0.02 253 119
0.05 0.02 469 118
0.05 0.02 609 117
0.05 0.02 625 124
0.06 0.02 566 127
0.06 0.02 335 122
0.06 0.02 509 118
0.06 0.02 360 124
0.06 0.02 514 135
0.06 0.02 620 127
0.06 0.02 592 128
0.06 0.02 629 127

+7
250
0.07 0.03 490 147
0.07 0.03 714 148
0.06 0.02 853 148
0.06 0.03 581 148
0.07 0.03 452 153
0.06 0.02 346 140
0.05 0.02 558 130
0.09 0.03 700 171
0.10 0.04 312 174
0.08 0.03 680 174
0.09 0.03 917 169
0.11 0.03 495 205
0.10 0.06 65 156
0.04 0.03 97 154
0.03 0.02 148 157
0.03 0.02 96 149
0.03 0.03 135 153
0.03 0.02 93 153
0.02 0.01 190 158
0.02 0.01 98 157
0.01 0.01 121 157
0.01 0.01 30 160
0.01 0.01 94 160
0.02 0.01 198 164
0.02 0.01 114 161
0.02 0.01 135 156
0.02 0.01 117 164
0.02 0.01 127 169
0.02 0.01 58 163
0.02 0.01 116 178
0.02 0.02 25 159
0.02 0.02 119 214
0.02 0.01 101 205
0.02 0.01 65 227
0.02 0.02 125 206
0.02 0.01 121 212
0.02 0.01 97 218
0.02 0.01 90 232
0.02 0.01 134 257
0.03 0.02 97 282
0.03 0.02 42 262
0.02 0.01 61 221
0.02 0.01 149 192
0.03 0.02 97 178
0.04 0.02 26 156
0.07 0.01 5 128
0.08 0.05 142 181
0.02 0.01 399 159
0.03 0.02 122 155
0.02 0.01 46 143
0.02 0.02 106 143
0.27 0.29 1895 769

+11
300
0.03 0.04 323 259
0.02 0.02 158 67
0.00 0.00 40 69

+14
350

351m
LIL12-10

Lithology

- Overburden
- Overburden glacial/mud
- Sedimentary rocks
- Chert
- Sedimentary gneiss
- Schist
- Siltstone/Sandstone
- Breccia
- Granodiorite
- Alkali feldspar granite
- Monzonite
- Granite
- Tonalite
- Felsic breccia
- Hybrid red
- Hybrid grey
- Intermediate rock, Diorite
- Mafic rock, Gabbro
- Gabbro - Leucocratic
- Gabbro - Melanocratic
- Gabbro - Noritic
- Gabbro - VariTextured
- Troctolite
- Diabase
- Ultramafic Rocks
- Pyroxenite
- Peridotite
- Massive sulphide
- Vein
- Interfingered Ultramafic/Mafic/Felsic
- Mixed Intrusion Breccia
- No core

Pt-Pd	Cu-Ni
< 0.25	< 500
0.20 to 0.49	500 - 1999
0.50 to 0.94	2000 - 4999
>= 0.95	>= 5000

PANORAMIC
PGMs (Canada) Limited

Scale
1 : 500

Plot Date
21-Jan-2013

Sheet
1 of 1

Plot File: LIL12-10

10 0 10 20m

Thunder Bay North Project
Lone Island Lake Prospect
LIL12-10
Looking West
Grid: NAD83 Zone16

ANORAMIC PGMS (CANADA) LTI

Lithology

- Overburden
- Overburden glacial/mud
- Sedimentary rocks
- Chert
- Sedimentary gneiss
- Schist
- Siltstone/Sandstone
- Breccia
- Granodiorite
- Alkali feldspar granite
- Monzonite
- Granite
- Tonalite
- Felsic breccia
- Hybrid red
- Hybrid grey
- Intermediate rock, Diorite
- Mafic rock, Gabbro
- Gabbro - Leucocratic
- Gabbro - Melanocratic
- Gabbro - Noritic
- Gabbro - VariTextured
- Troctolite
- Diabase
- Ultramafic Rocks
- Pyroxenite
- Peridotite
- Massive sulphide
- Vein
- Interfingered Ultramafic/Mafic/Felsic
- Mixed Intrusion Breccia
- No core

Orebody

- 0.95 ppm Pt
- 0.5 ppm Pt
- 0.25 ppm Pt

Lithology Outline

- Foot wall Hybrid
- Hanging wall Hybrid
- Oxidized gabbro
- Peridotite/Gabbro

Pt ppm

- 0.0 - 0.25
- 0.25 - 0.5
- 0.5 - 0.95
- 0.95 - 50

Scale	Plot Date	Sheet
1 : 500	31-Jul-2012	1 of 1
	Plot File: BZ2+75w_Pt_2	

10 0 10 20m

Thunder Bay North Project
Beaver Lake Prospect
BZ2+75w_Pt_2
Transform
Grid: NAD83 Zone16

MAGMA METALS LTD.

354500mE 354600mE 354650mE 354700mE 354750mE 354800mE 354850mE 354900mE 354950mE

500m 450m 400m 350m 300m 250m 200m 150m 100m 50m

SL12-64

Ovg

Fgr

Mg 0.015

M 0.014

-11 50

Mg 0.017

-12 100

-12 150

Fgr

-12 200

-12 250

Spt

-12 300

Fgr

-12 350

Mg 0.000 0.000 0.000 0.000 0.000 0.000

Fgr

M 0.000

Fgr

-11 400

405m
SL12-64

SL12-65

Ovg

0.009
0.007

Fgr

M 0.015

Fgr

45m
SL12-65

PANORAMIC
PGMs (Canada) Limited

Lithology

- Overburden
- Overburden glacial/mud
- Sedimentary rocks
- Chert
- Sedimentary gneiss
- Schist
- Siltstone/Sandstone
- Breccia
- Granodiorite
- Alkali feldspar granite
- Monzonite
- Granite
- Tonalite
- Felsic breccia
- Hybrid red
- Hybrid grey
- Intermediate rock, Diorite
- Mafic rock, Gabbro
- Gabbro - Leucocratic
- Gabbro - Melanocratic
- Gabbro - Noritic
- Gabbro - VariTextured
- Troctolite
- Diabase
- Ultramafic Rocks
- Pyroxenite
- Peridotite
- Massive sulphide
- Vein
- Interfingered Ultramafic/Mafic/Felsic
- Mixed Intrusion Breccia
- No core lost

Lithology Outline

- Overburden
- Hybrid
- Diabase
- Peridotite/Gabbro

Assay Lable (Pt ppm)

0.0 - 0.25
0.25 - 0.5
0.5 - 0.95
> 0.95

Orebodies (ppm Pt)

- 0.25 - 0.50
- 0.50 - 0.95
- > 0.95

Scale
1 : 500

Plot Date
18-Mar-2013

Sheet
1 of 1

Plot File: SLL_5402550N_Pt

10 0 10 20m

Thunder Bay North Project
Steepledge Lake Prospect
SLL_5402550N_Pt
Looking North
Grid: NAD83 Zone16

PANORAMIC PGMS (CANADA) LTD.

5402750mN
352850mE
352900mE
5402800mN
352950mE
353000mE
5402850mN
353050mE
500m
450m
400m
350m
300m
250m
200m
150m
100m

RL12-01

Ovg
Fgr
M
0.018
-0
50
-0
100
0.001
Fgr
-0
150
+0
200
0.001
0.000
0.001
0.000
0.000
0.000
Fg
0.000
0.000
0.000
0.000
0.000
0.000
0.000
0.000
0.000
0.000
0.000
0.000
0.000
0.000
+0
250
Fgr
Fg
0.000
0.000
0.000
0.000
-0
300
?gr
Fg
0.000
0.001
0.000
?gr
0.000
0.000
0.000
0.000
0.000
0.000
0.000
0.000
0.000
0.000
0.000
-0
350

351m
RL12-01

Lithology

- Overburden
- Overburden glacial/mud
- Sedimentary rocks
- Chert
- Sedimentary gneiss
- Schist
- Siltstone/Sandstone
- Breccia
- Granodiorite
- Alkali feldspar granite
- Monzonite
- Granite
- Tonalite
- Felsic breccia
- Hybrid red
- Hybrid grey
- Intermediate rock, Diorite
- Mafic rock, Gabbro
- Gabbro - Leucocratic
- Gabbro - Melanocratic
- Gabbro - Noritic
- Gabbro - VariTextured
- Troctolite
- Diabase
- Ultramafic Rocks
- Pyroxenite
- Peridotite
- Massive sulphide
- Vein
- Interfingered Ultramafic/Mafic/Felsic
- Mixed Intrusion Breccia
- No core lost

Pt Assay (ppm)

0.0 - 0.25
0.25 - 0.5
0.5 - 0.95
> 0.95

Scale
1 : 500

Plot Date
23-Sep-2013

Sheet
1 of 1

Plot File: Vizex

10 0 10 20m

Thunder Bay North Project
Escape Lake Prospect
RL12-01
Transform
Grid: NAD83 Zone16

PANORAMIC
PGMs (Canada) Limited