

**Report on a Stripping Program
In Gillies Limit North Area
(Waldman, Cummings Pit & Oxford Areas)
Assessment Report for Cabo Mining Enterprises Corp**

S. Sears
July, 2004





Figure 1: Regional Location Map of Ontario

INTRODUCTION

A stripping program was carried out on three Ag/Co Prospects located in the northern part of Gillies Limit Township. The work was contracted to Lathem Construction of North Cobalt, Ontario. The company utilized a Caterpillar 320 excavator for a total of 95.5 hours and float time of 7 hours (mob-demob and two road moves). The work was supervised by personnel of Sears, Barry and Associates Ltd. Simon Wareing provided direct field supervision. The work was completed between July 17th and August 8th, 2004 on behalf of Cabo Mining Enterprises Corp. The Waldman – Cummings Pits – Oxford area is centered approximately three (3) km south of the town of Cobalt (Figures 1&2).

PROPERTY DESCRIPTION & ACCESS

The stripping was completed on claims as follows:

Waldman Prospect: **Claim 1212226**, located in the extreme north part of Gillies Limit North Township, Larder Lake Mining Division. (520 square metres)

Cummings Pits Prospect: **Claim 1212225**, located 1 km southeast of the Waldman Shaft, 1100 square metres.

Oxford Shafts Prospect: Three different areas as well as local stripping along access route between Shafts 1 and 2; located 1.2 kms northeast of Cummings Pits.

Claim A 99 (patent); 418 square metres.

Claim A 100 (patent); 244 square metres

Claim C 1000 (patent); 584 square metres

Access to the Waldman and Cummings Pits areas is via the Coleman Road that departs eastwards from Highway 11A at the south western end of the town of Cobalt for 1.5 km and for 1 km south along the Houndchutes Road (a Hydro Dam access road). The Oxford shaft is accessed by continuing on the Coleman Road to the Mayfair Mine road, hence for 1 km and then turning westward along an old overgrown bush access road for approximately 1 km.

GEOLOGY

The area is located in the southern part of the Cobalt mining camp. The area is underlain by Archean massive to pillowed mafic meta-volcanic rocks, local Huronian sediments and Nipissing diabase sills.

Previous Work:

The Waldman area was first explored in 1909 by Waldman Silver Mines Ltd. who sunk a shaft (85') and commenced production in 1910. Additional production was attained in 1918, 1919 and 1930. Two other shafts (110' & 105') and a total of 4000 feet of underground drifting and x-cutting was completed on this prospect, including work in 1948 and 1955. In 1944 and 1949, Waldag Mining Co. Ltd. are reported to have completed 33 drill holes (in excess of 10,000 feet) although not all logs are available. No assay results were reported. In 1978, Teck Corp completed a ground Mag and VLF-EM survey over part of the claims.

Cabo Mining Corp. (the predecessor of Cabo Mining Enterprises Corp.) completed two drill holes for 237.2 metres, beneath the Waldman shaft in 1999 (Sears, 2000).

Cummings Pits and Oxford areas were also explored in the early 1900's. Cabo Mining Corp drilled two holes in the area of the Cummings Pit in 1999 (Sears, 2000). No recent work has been completed on the Oxford Shafts area.

Work Program

The work program consisted of a total of 2,866 square metres of stripping. Manual stripping was completed on key areas within the exposed rock in order to produce preliminary maps. All of the trenches have rubble and mid covering the detailed geological features. A washing program is currently in progress. Following this, the areas will be mapped in detail and channel sampled if warranted.

Preliminary maps of the areas are included as Figures 3, 4 and 6 to 12 inclusive. Figure 5 shows a better location of the Oxford Shaft area.

Conclusions and Recommendations

Stripping in the area of the Waldman, Cummings Pits and Oxford Shafts areas has exposed numerous calcite-sulphide veins that warrant detailed mapping and sampling. Washing by wajax pump is currently in progress. All areas will be mapped in detail and channel sampled. The results will be filed as soon as completed. If mineralization is encouraging, a drill program will be required to follow up on this work program.

REFERENCES

Ontario Geological Survey

2000: Airborne magnetic and electromagnetic surveys, Temagami area; Ontario Geological Survey, Map 82 066, scale 1:20 000.

Sears, S.M.

2000: Report on a 1999 Drill Program in the Cobalt Area, for Cabo Mining Corp. (Includes 2 holes under the Waldman Prospect and 2 in the Cummings Pits area).

Sergiades, A.O.

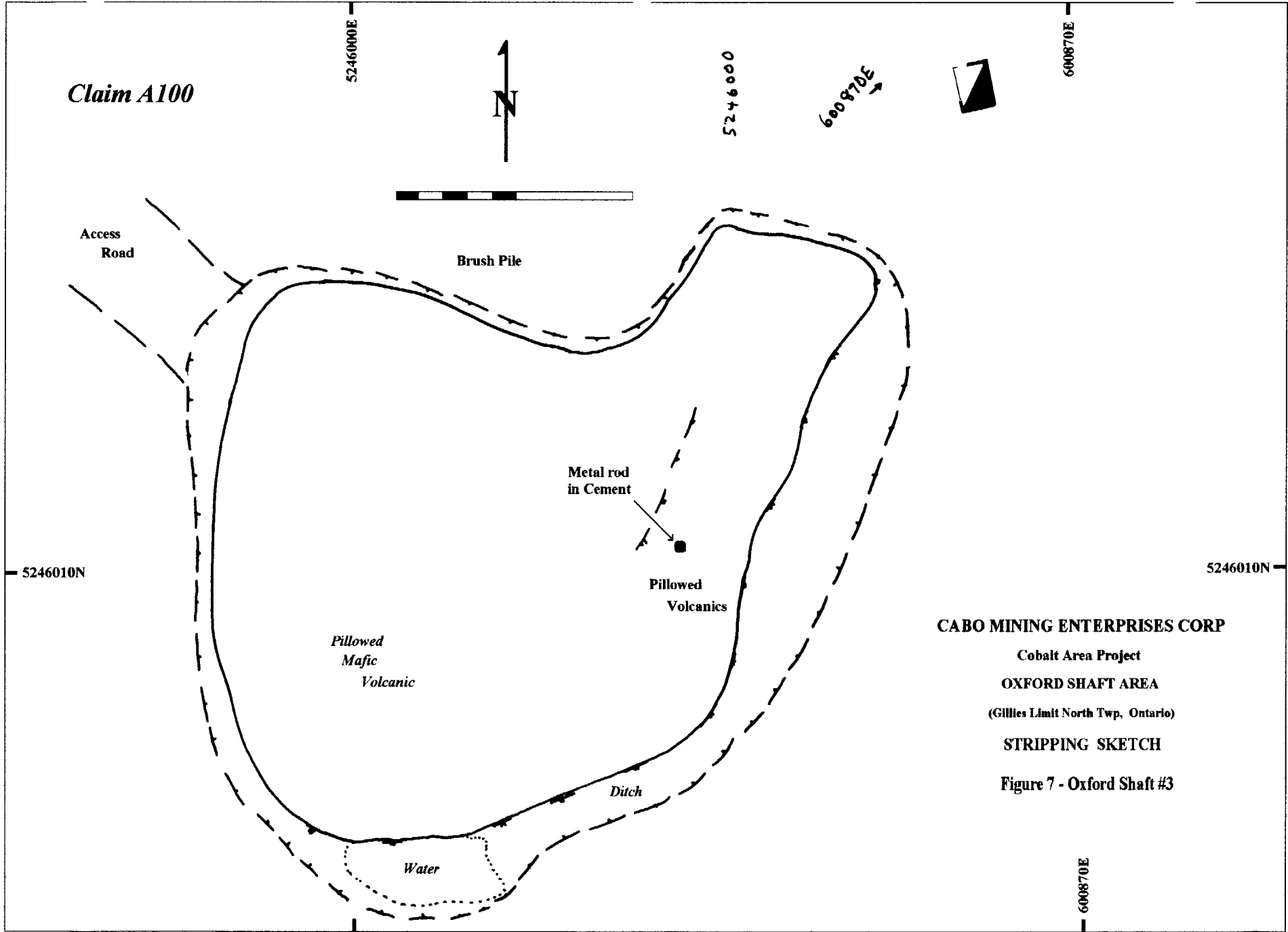
1968: Silver Cobalt Calcite Vein Deposits of Ontario; Ontario Department of Mines, Mineral Resources Circular No. 10.

Thompson, R.

1961: Preliminary Report on parts of Coleman Township, Concession IV, Lots 1 to 5 and Gillies Limit, the Eastern "A" Claims, District of Timiskaming; Ontario Department of Mines, P.R. 1961-6.

1963: Cobalt Silver Area, Southwestern Sheet; Ontario Department of Mines Map 2051, Scale 1:12,000.

Assessment Files of the Ontario Geological Survey, Larder Lake Office.



Claim A100

5246000E

5246000

600870E

600870E

Access
Road

Brush Pile

Metal rod
in Cement

Pillowed
Volcanics

*Pillowed
Mafic
Volcanic*

Ditch

Water

5246010N

5246010N

CABO MINING ENTERPRISES CORP

Cobalt Area Project

OXFORD SHAFT AREA

(Gillies Limit North Twp, Ontario)

STRIPPING SKETCH

Figure 7 - Oxford Shaft #3

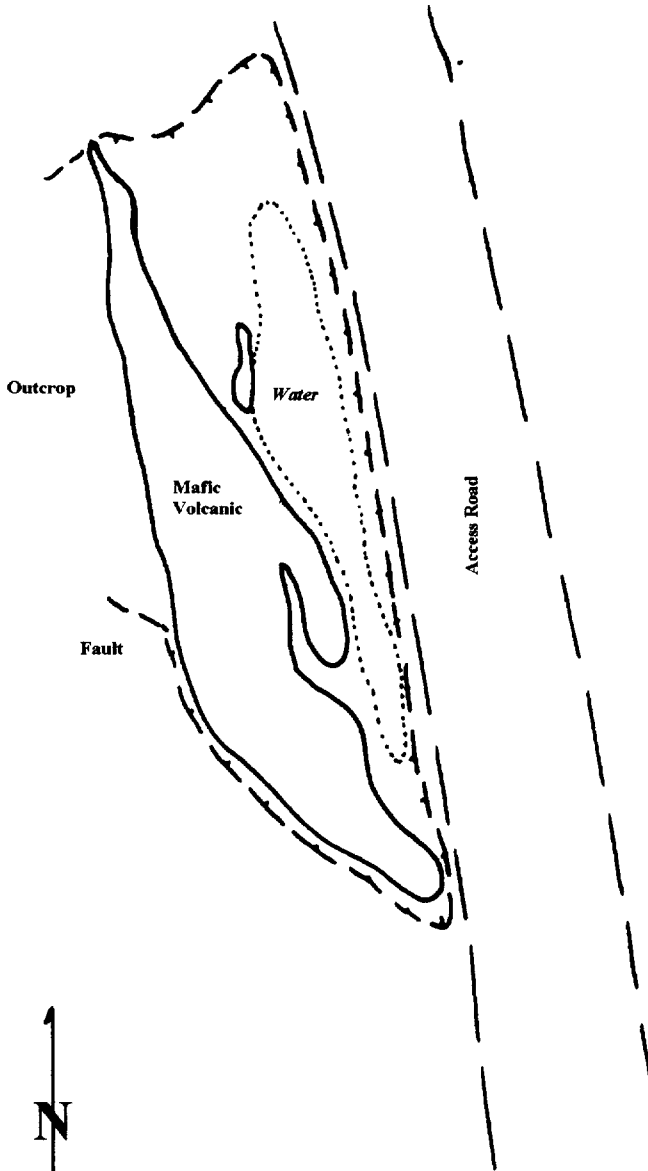
600870E

Claim A100

601080E

5245830N

5245830N



0 5m

CABO MINING ENTERPRISES CORP

Cobalt Area Project

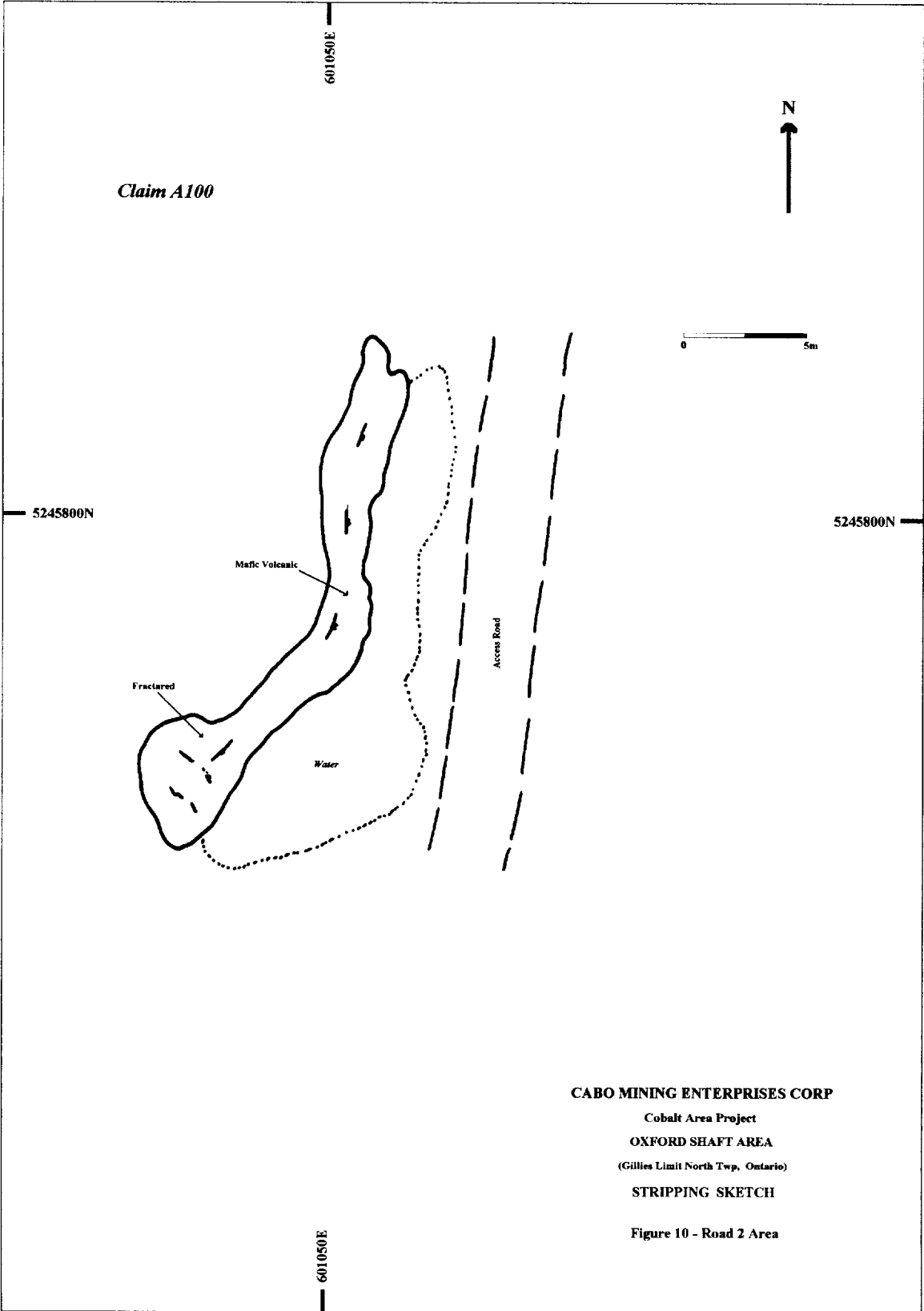
OXFORD SHAFT AREA

(Gillies Limit North Twp, Ontario)

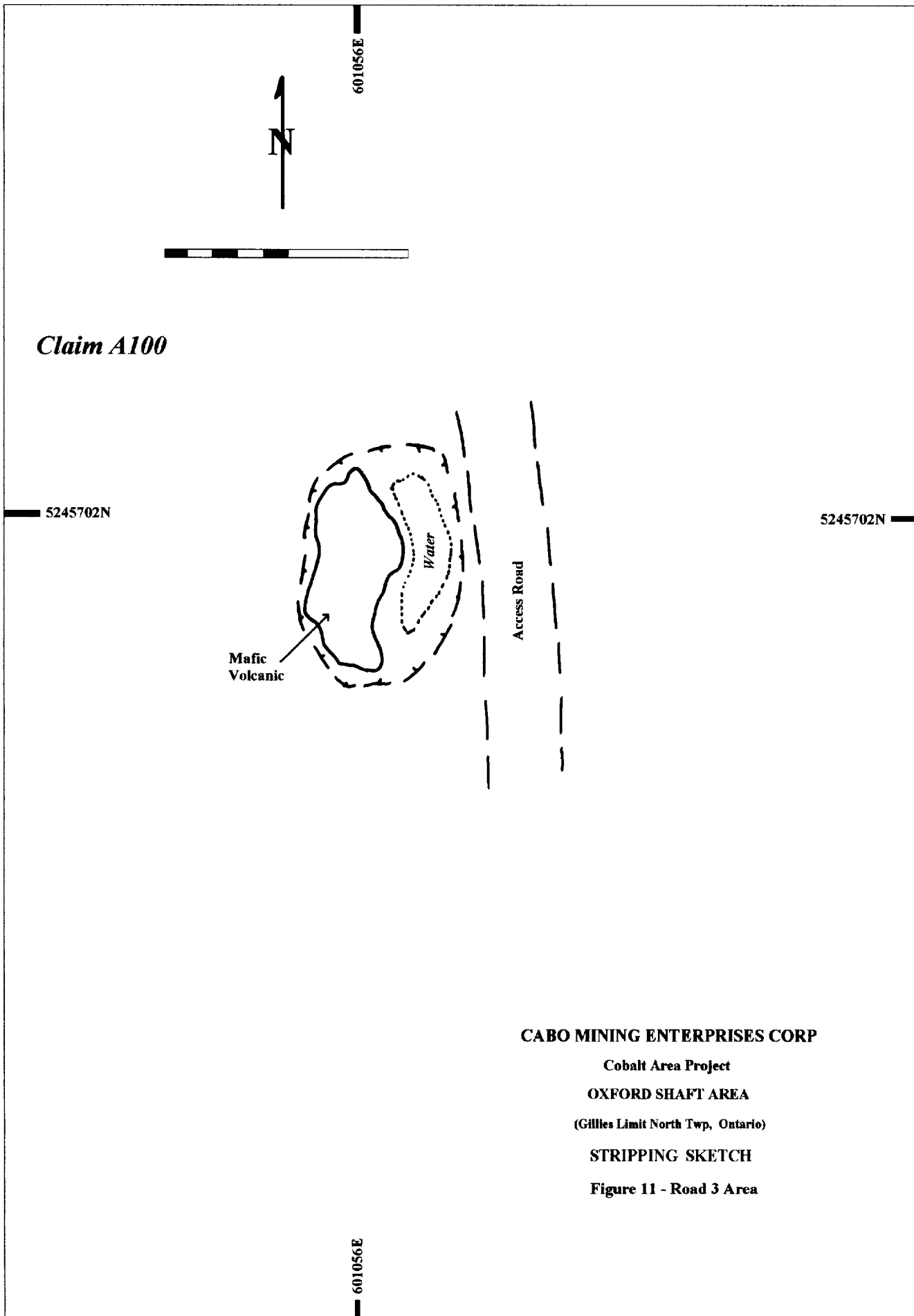
STRIPPING SKETCH

Figure 9 - Road 1 Area

601080E



CABO MINING ENTERPRISES CORP
Cobalt Area Project
OXFORD SHAFT AREA
(Gillies Limit North Twp, Ontario)
STRIPPING SKETCH
Figure 10 - Road 2 Area



CABO MINING ENTERPRISES CORP

Cobalt Area Project

OXFORD SHAFT AREA

(Gilles Limit North Twp, Ontario)

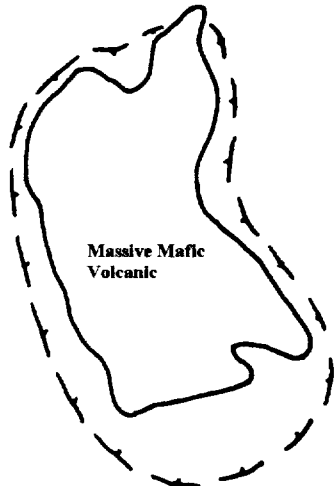
STRIPPING SKETCH

Figure 11 - Road 3 Area

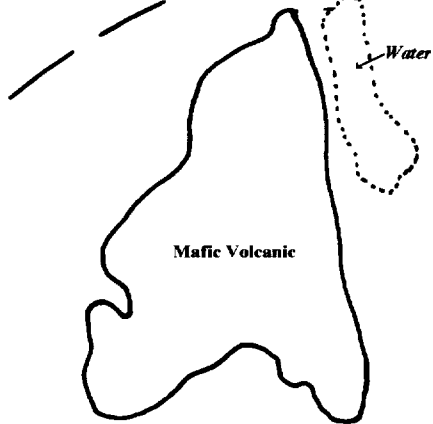
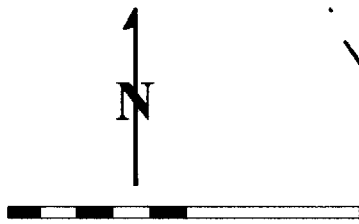
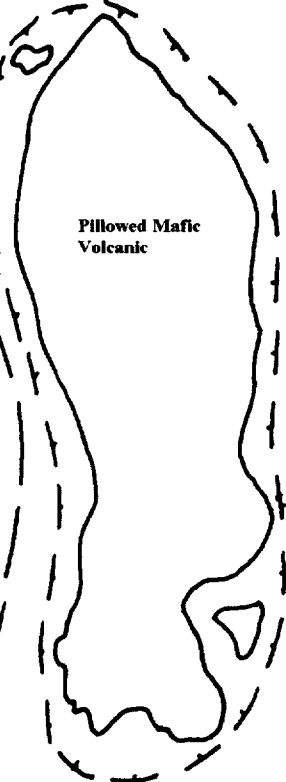
5245580N

5245580N

Claim C1000



Access Road



601040E

601040E

CABO MINING ENTERPRISES CORP

Cobalt Area Project

OXFORD SHAFT AREA

(Gillies Limit North Twp, Ontario)

STRIPPING SKETCH

Figure 12 - Road 4 Area

Date: 2004-AUG-16

GEOSCIENCE ASSESSMENT OFFICE
933 RAMSEY LAKE ROAD, 6th FLOOR
SUDBURY, ONTARIO
P3E 6B5

OUTCROP EXPLORATIONS LIMITED
12 MARTIN DRIVE
COBALT, ONTARIO
P0J 1C0 CANADA

Tel: (888) 415-9845
Fax: (877) 670-1555

Submission Number: 2.28255
Transaction Number(s): W0480.01265

Dear Sir or Madam

Subject: Approval of Assessment Work

We have approved your Assessment Work Submission with the above noted Transaction Number(s). The attached Work Report Summary indicates the results of the approval.

At the discretion of the Ministry, the assessment work performed on the mining lands noted in this work report may be subject to inspection and/or investigation at any time.

If you have any question regarding this correspondence, please contact BRUCE GATES by email at bruce.gates@ndm.gov.on.ca or by phone at (705) 670-5856.

Yours Sincerely,



Ron.C. Gashinski
Senior Manager, Mining Lands Section

Cc: Resident Geologist

Consolidated Professor Mines Limited
(Claim Holder)

Outcrop Explorations Limited
(Assessment Office)

Assessment File Library

Outcrop Explorations Limited
(Claim Holder)

Seymour M Sears
(Agent)



31M05SE2068 2.28255 COLEMAN

200

ONTARIO CANADA

MINISTRY OF NORTHERN DEVELOPMENT AND MINES
PROVINCIAL MINING RECORDERS' OFFICE

Mining Land Tenure Map

Date / Time of Issue: Wed Oct 06 13:47:27 EDT 2004

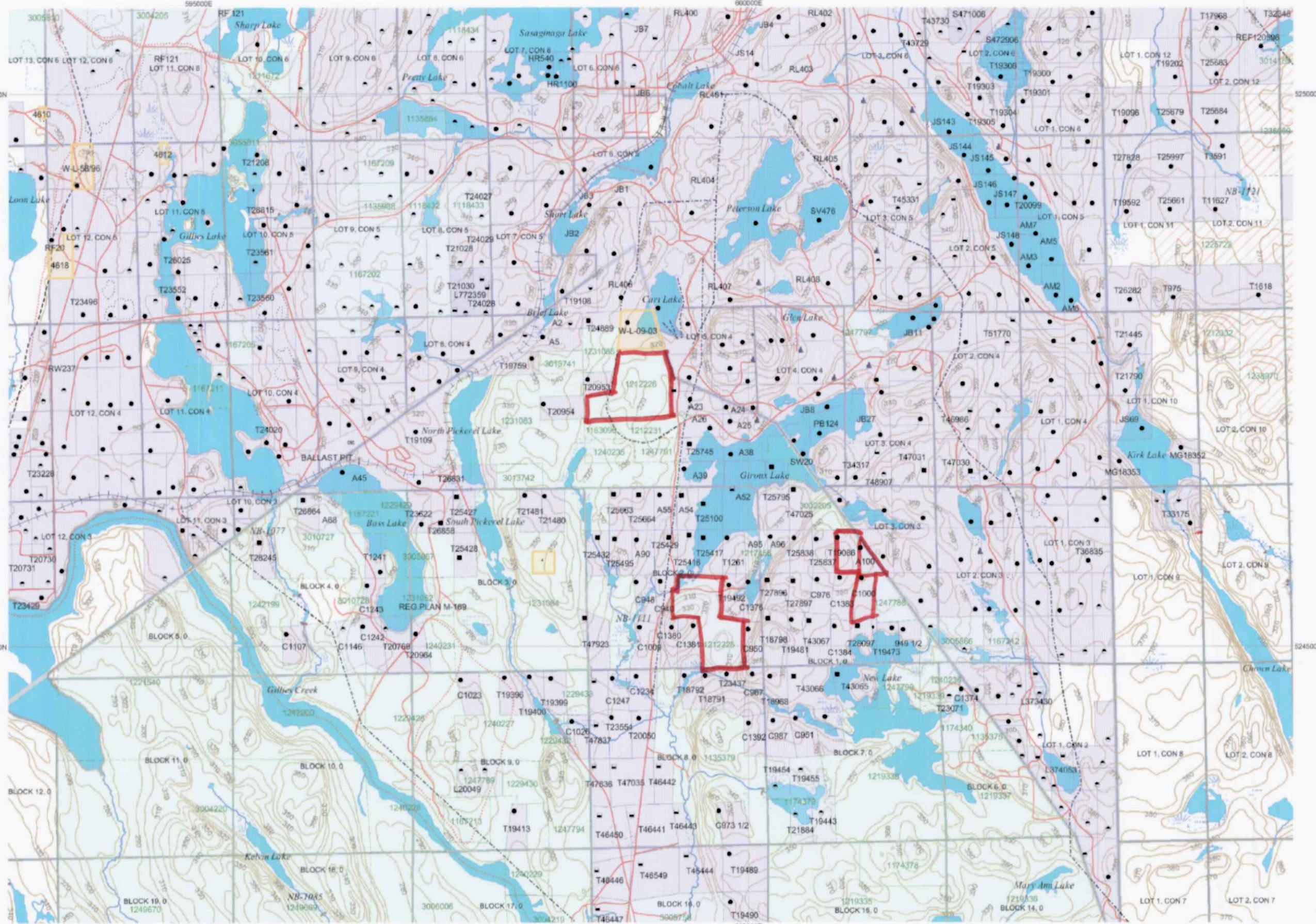
TOWNSHIP / AREA
GILLIES LIMIT NORTH

PLAN
G-3429

ADMINISTRATIVE DISTRICTS / DIVISIONS

Mining Division
Land Titles/Registry Division
Ministry of Natural Resources District

Larder Lake
TIMISKAMING
NORTH BAY

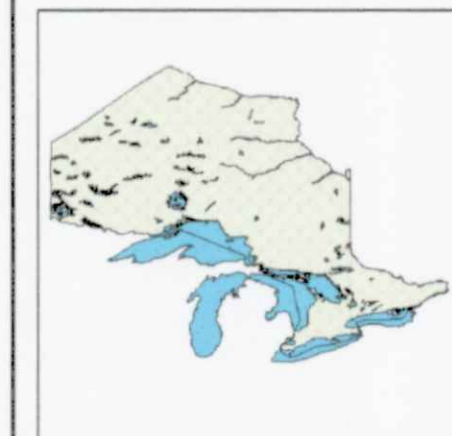


TOPOGRAPHIC

- Administrative Boundaries
- Township
- Concession Lot
- Provincial Park
- Indian Reserve
- Chf. Pt & Pla
- Contour
- Mine Shafts
- Mine Headframe
- Railway
- Road
- Trail
- Natural Gas Pipeline
- Utilities
- Tower

Land Tenure

- Freehold Patent
 - Surface And Mining Rights
 - Surface Rights Only
 - Mining Rights Only
- Leasehold Patent
 - Surface And Mining Rights
 - Surface Rights Only
 - Mining Rights Only
- Licence of Occupation
 - Uses Not Specified
 - Surface And Mining Rights
 - Surface Rights Only
 - Mining Rights Only
- Land Use Permit
- Order In Council (Not open for staking)
- Water Power Lease Agreement

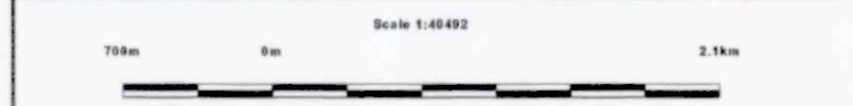


LAND TENURE WITHDRAWALS

- 1234 Areas Withdrawn from: Disposition
- Mining Acts Withdrawal Types
 - Surface And Mining Rights Withdrawn
 - Surface Rights Only Withdrawn
 - Mining Rights Only Withdrawn
 - Order In Council Withdrawal Types
 - Surface And Mining Rights Withdrawn
 - Surface Rights Only Withdrawn
 - Mining Rights Only Withdrawn
- W'm
- W's
- W'm
- W's

IMPORTANT NOTICES

No



LAND TENURE WITHDRAWAL DESCRIPTIONS

Identifier	Type	Date	Description
-	W'm	Jul 10, 2001	* - DISCREPANCIES IN TOWNSHIP FABRIC - Claim staking in these townships must be done according to the Staking Regulation, for staking surveyed territory.
4552	W'm	Jan 1, 2001	STAKING OF MINING CLAIMS WITHIN TOWNSITES ONLY WITH CONSENT OF THE MINISTER
4610	W'm	Jan 1, 2001	Q. P.
4612	W'm	Jan 1, 2001	Q. P.
4618	W'm	Jan 1, 2001	PENDING APPLICATION UNDER THE PUBLIC LANDS ACT MINING (CLAUSE 30(B))
4622	W'm	Feb 15, 2000	PENDING APPLICATION UNDER THE PUBLIC LANDS ACT - FEB 15 SEC. 30 (B) 1992
4625	W'm	Jan 1, 2001	400 FT SURFACE RIGHTS RESERVATION ALONG THE SHORES OF LAKES & RIVERS
4654	W'm	Jan 1, 2001	400 FT SURFACE RIGHTS RESERVATION ALONG THE SHORES OF LAKES & RIVERS
W-L-09-03	W'm	Feb 6, 2003	Sec. 35 W-L-09-03 M+S 2003/02/06 195150
W-L-44/95	W'm	Jun 1, 1995	W-L-44/95 JUNE 1/95 MINING RIGHTS
W-L-58/96	W's	Sep 17, 1996	W-L-58/96 NER SEPT 17/96 SRO FORESTRY AND PIPELINE
W-L-58/96	W's	Sep 17, 1996	W-L-58/96 NER SEPT 17/96 SRO ONT HYDRO

Those wishing to stake mining claims should consult with the Provincial Mining Recorders' Office of the Ministry of Northern Development and Mines for additional information on the status of the lands shown hereon. This map is not intended for navigational, survey, or land title determination purposes as the information shown on this map is compiled from various sources. Completeness and accuracy are not guaranteed. Additional information may also be obtained through the local Land Titles or Registry Office, or the Ministry of Natural Resources.

The information shown is derived from digital data available in the Provincial Mining Recorders' Office at the time of downloading from the Ministry of Northern Development and Mines web site.

General Information and Limitations

Contact Information:
Provincial Mining Recorders' Office
Wilket Green Miller Centre 933 Ramsey Lake Road
Sudbury ON P3E 9B5
Home Page: www.mndm.gov.on.ca/MNDM/MINESLANDS/minmappe.htm

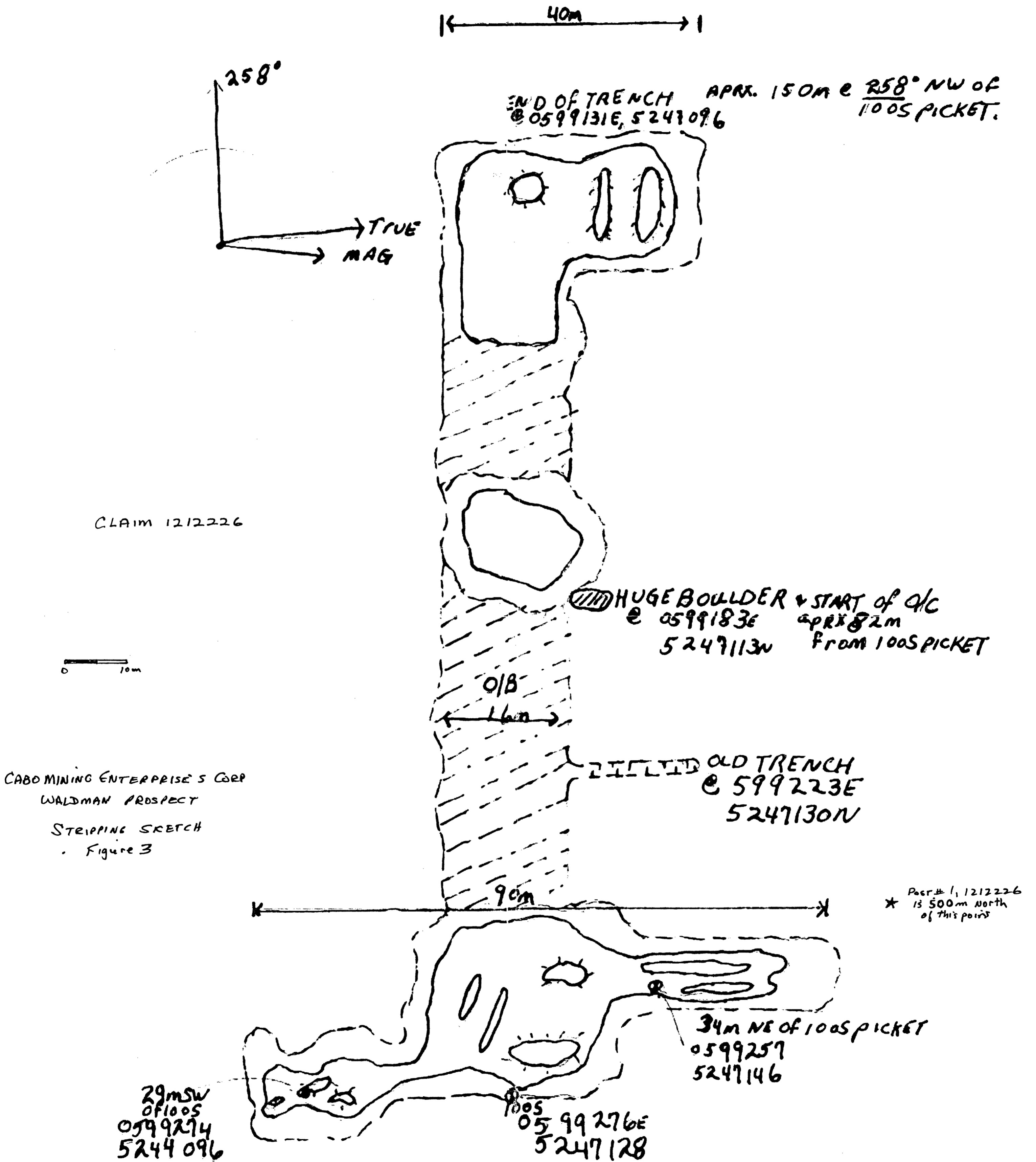
Toll Free
Tel: 1 (866) 415-9845 ext 57
Fax: 1 (877) 870-1444

Map Datum: NAD 83
Projection: UTM (6 degree)
Topographic Data Source: Land Information Ontario
Mining Land Tenure Source: Provincial Mining Recorders' Office

This map may not show unregistered land tenure and interests in land including certain patents, leases, easements, right of ways, flooding rights, licences, or other forms of disposition of rights and interest from the Crown. Also certain land tenure and land uses that restrict or prohibit free entry to stake mining claims may not be illustrated.

2.28255
PSTRIP

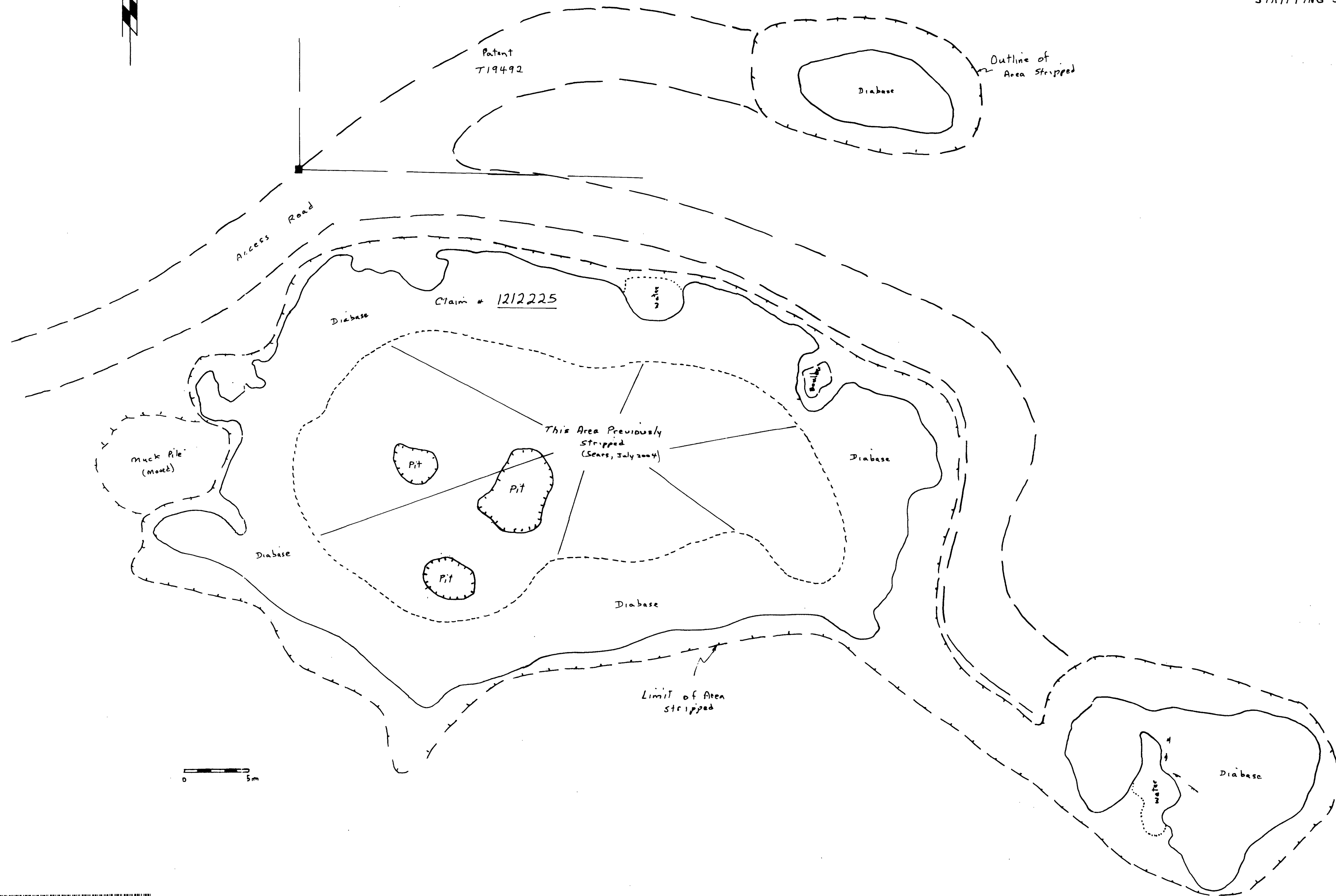
Looking WEST From 1005 PICKET

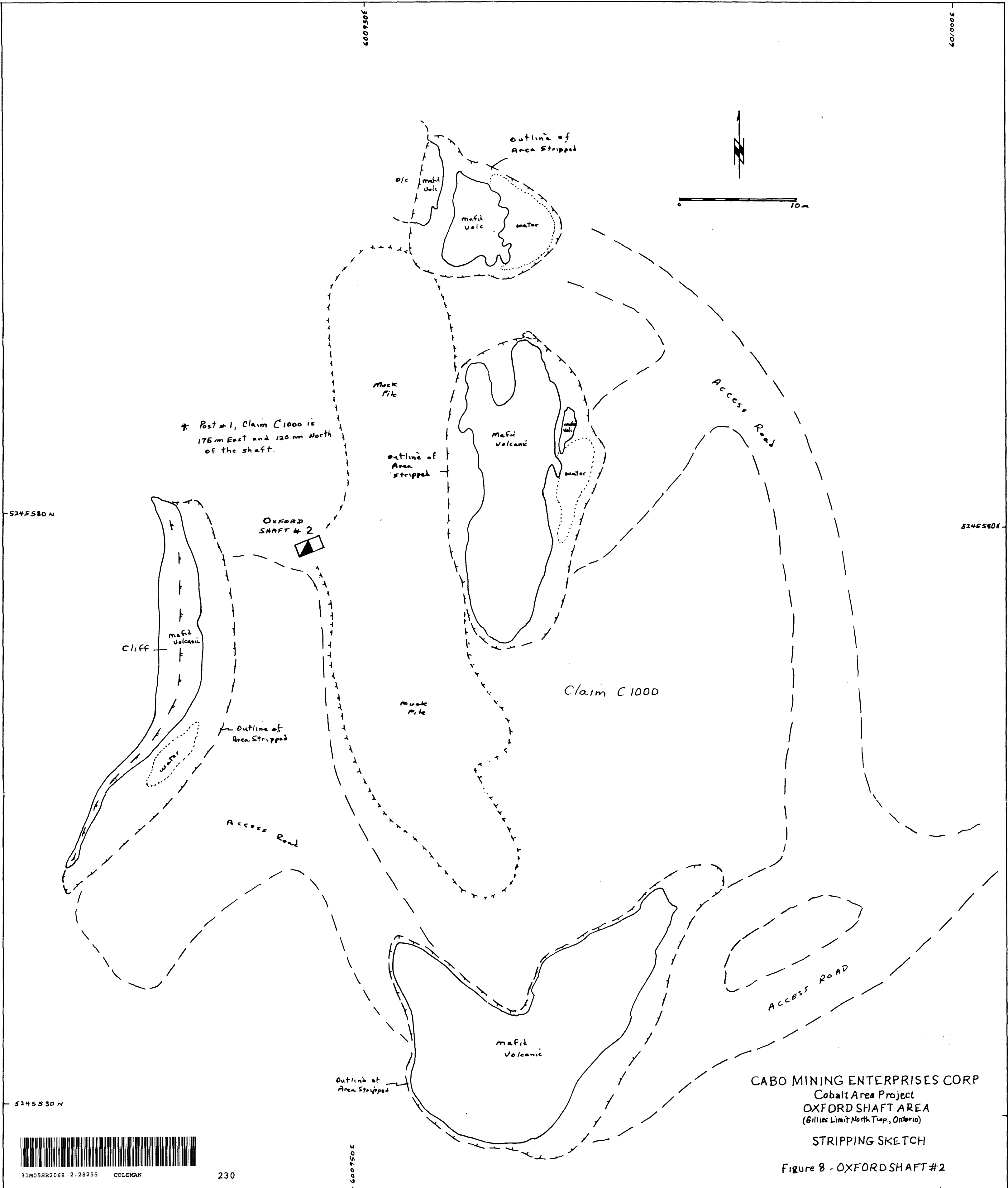


CABO MINING ENTERPRISE'S CORP
WALDMAN PROSPECT
STRIPPING SKETCH
Figure 3



CABO MINING ENTERPRISES CORP.
Cobalt Area Project
Gilles Limit North Top, Ontario
Figure 4- CUMMINGS PITS AREA
STRIPPING SKETCH





CABO MINING ENTERPRISES CORP
 Cobalt Area Project
 OXFORD SHAFT AREA
 (Gillies Limit North Twp., Ontario)
 STRIPPING SKETCH

Figure 8 - OXFORD SHAFT #2

