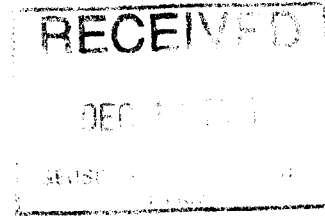




41I09NE2018 2.22585 MCWILLIAMS

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WORK REPORT
on the
UPPER CANADA CLAIM GROUP
SUDBURY MINING DIVISION
for
MUSTANG MINERALS CORP.

Submitted by: Steve Anderson
VISION EXPLORATION
December, 2001

TABLE OF CONTENTS

<u>Page #</u>	<u>Contents</u>
1	Introduction
2	Location and access
2	Personnel
2	Previous work
3	General Geology
3	Claims
3	Work program
4	Magnetometer
5	Results
5	Recommendations and Conclusions
6	Certificate
 <u>Figures</u>	
1	Location map
2	Regional location map
3	Grid and Claim Sketch
 <u>Appendices</u>	
A	GSM-19 magnetometer
 <u>Maps</u>	
1	Posted and contoured magnetometer map

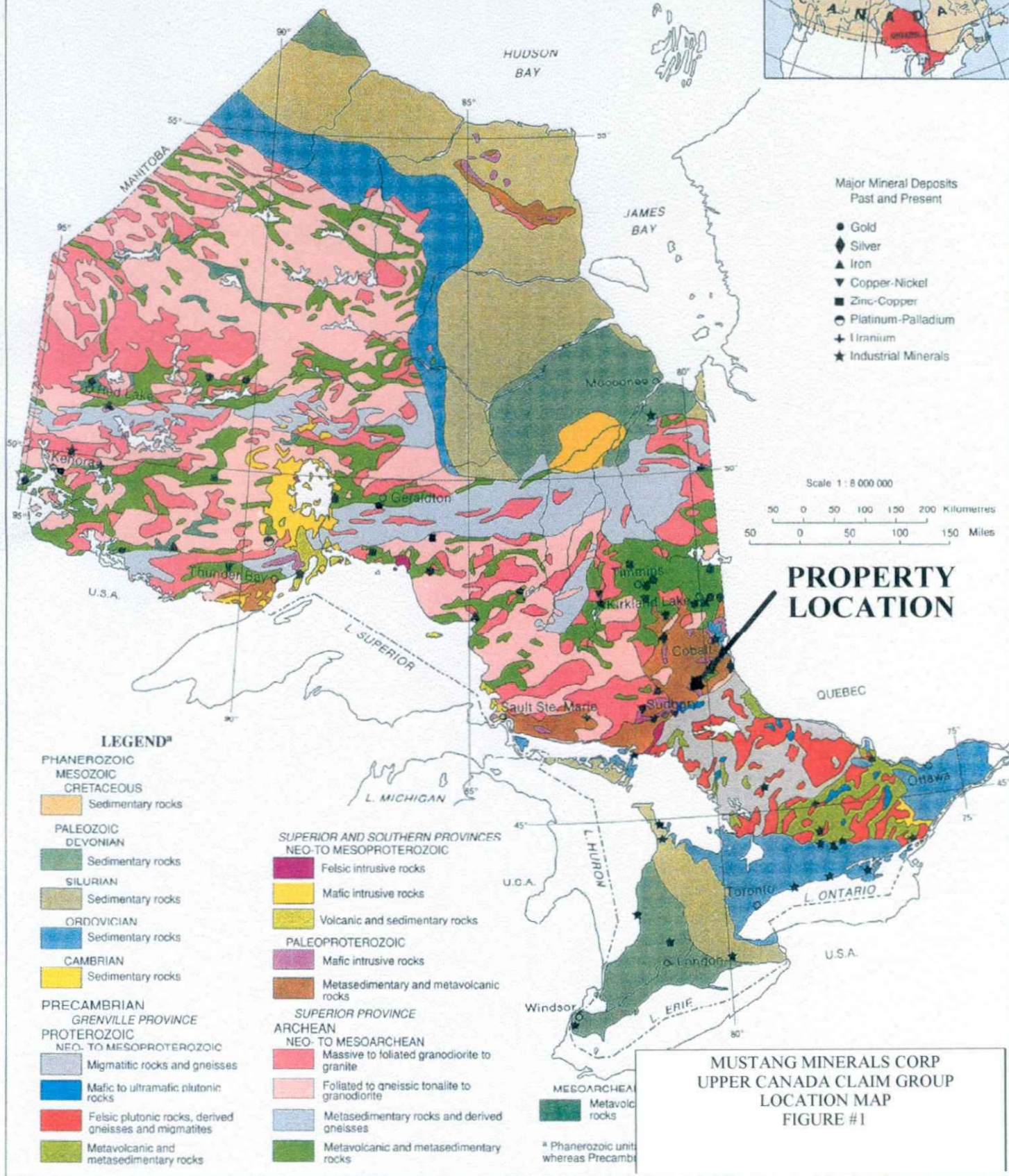
INTRODUCTION

The following report will deal with the results of a magnetometer survey carried out on Mustang Minerals joint ventured Upper Canada claim group. The claim group consists of 6 contiguous, patented single unit-mining claims located in McWilliams, Gibbons and Crerar Townships, Sudbury Mining Division, Ontario. This work was carried out on by Vision Exploration between October 16 - 18, 2001 on behalf of Mustang Minerals Corp.

A total of 9.4km of chain saw cut grid lines were established to cover the Upper Canada claim group. These lines were then covered with a magnetometer survey.

This report will deal with a magnetic survey carried out over the above-mentioned grid.

GEOLOGY AND PRINCIPAL MINERALS OF ONTARIO



LOCATION AND ACCESS

The Upper Canada claim group is located approximately 70km. north-east from the city of Sudbury and 5km north-east of the village of River Valley, Ontario. The property straddles the boundaries between McWilliams, Gibbons and Crerar Townships

Access to the work area was gained by taking Hwy 539 to the village River Valley. At approximately the 2-km point west of River Valley on Hwy 539 an all-weather gravel road heads north. This road provided access to the quarry located the central portion of the claim group. It should be noted that this road is gated just west of the property. For the duration of this work program the property was accessed by foot from the gated area.

PERSONNEL

The following people were directly involved in carrying out the total field magnetometer survey.

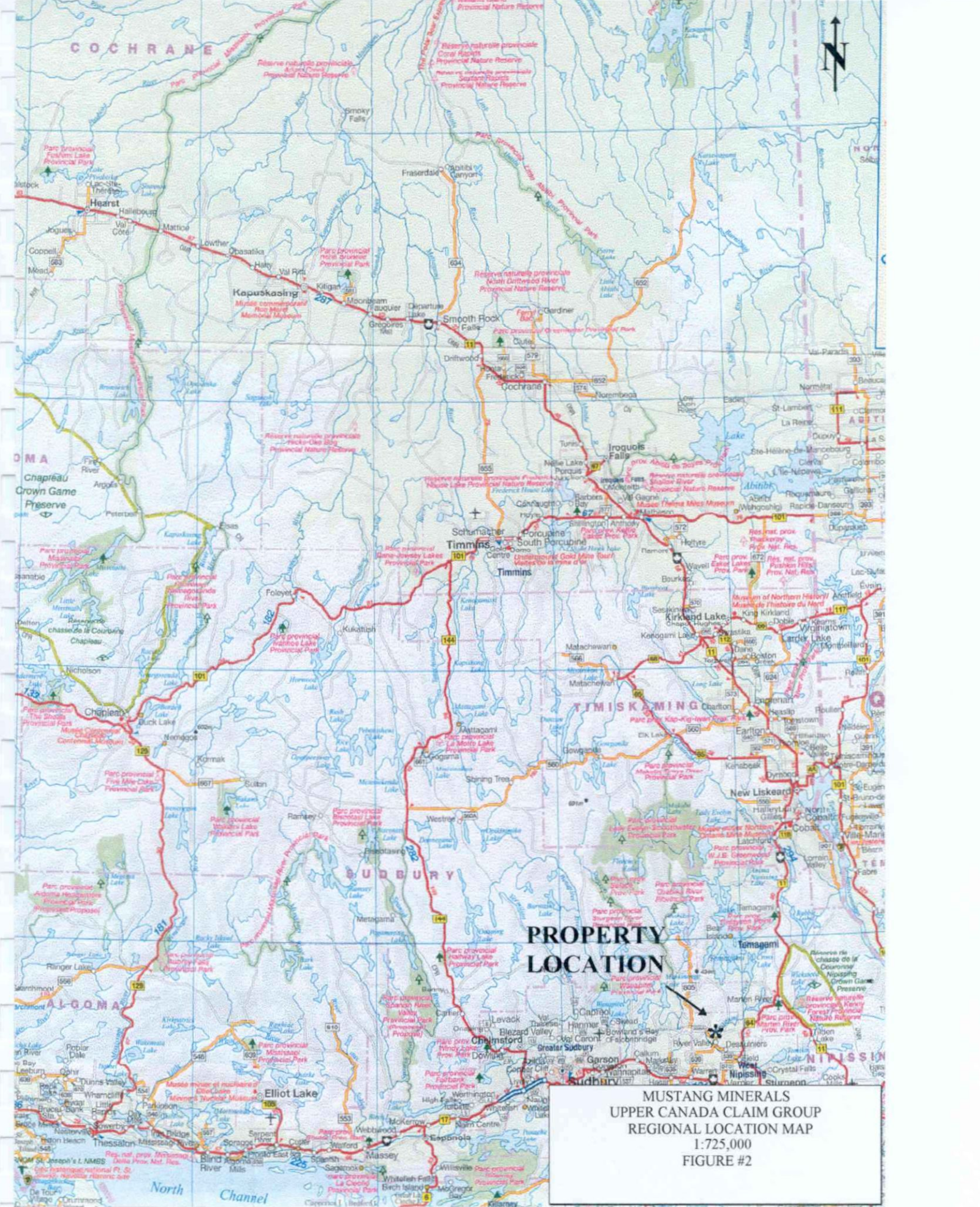
Steve Anderson
Donny McKinnon

Timmins
Timmins

PREVIOUS WORK

This is the first phase of exploration to be conducted by Mustang Minerals on Upper Canada claim group. The patent owners have an ongoing quarry operation that utilises the local rock for industrial mineral purposes.

A list of work that may have been carried out on the property by others was not available to the author at the time of writing.



**PROPERTY
LOCATION**

MUSTANG MINERALS
 UPPER CANADA CLAIM GROUP
 REGIONAL LOCATION MAP
 1:725,000
 FIGURE #2

GENERAL GEOLOGY

OGS Map # 2361 Sudbury-Cobalt, Geological Compilation Series shows the claim to be underlain by anorthosite suite intrusive rocks as well as metasediments. A detailed account of the property geology was not available at the time of writing.

CLAIMS

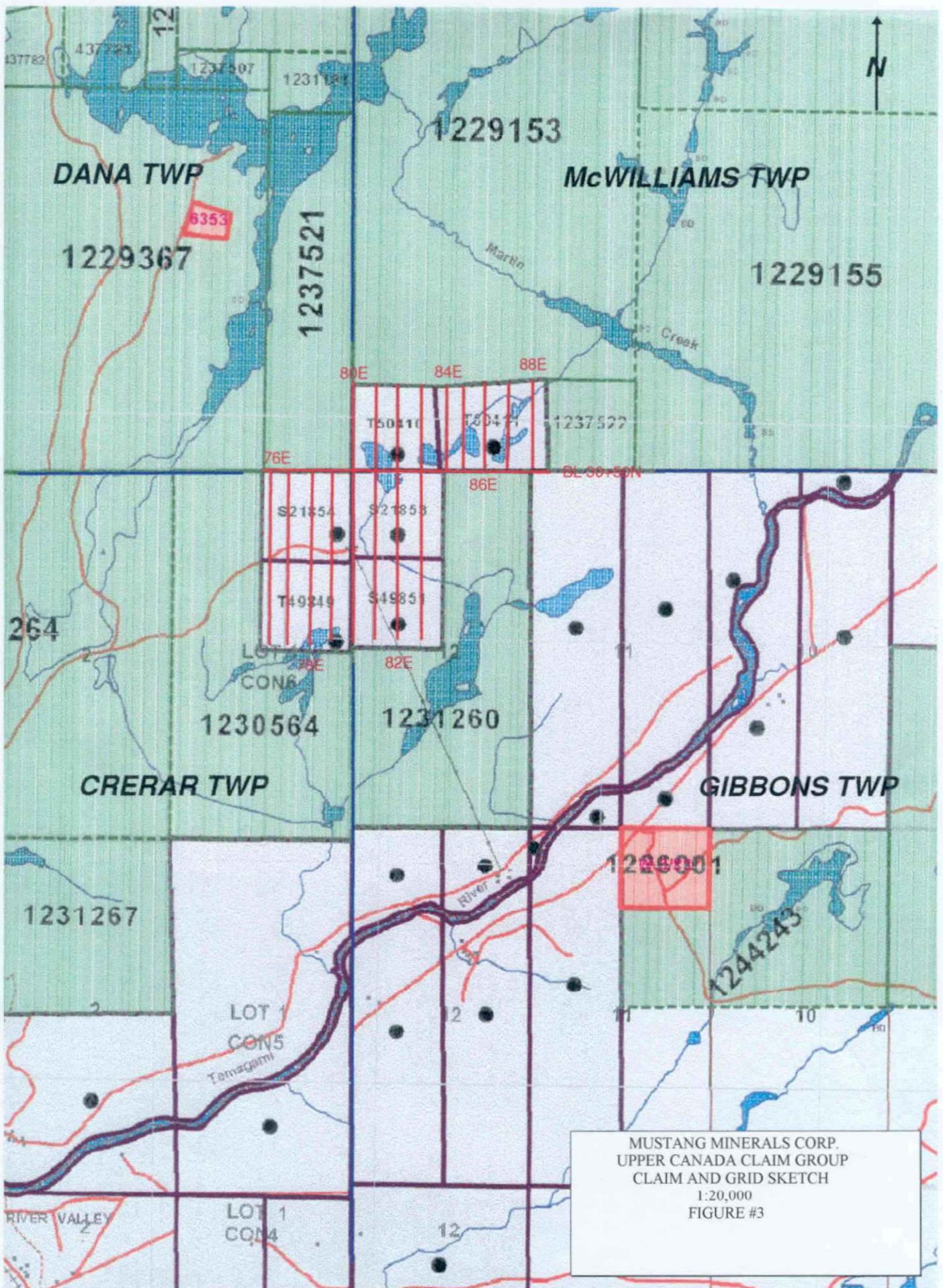
The patented claims that make up the Upper Canada claim group are as follows.

T 50410	1 unit	McWilliams Twp.
T 50411	1 unit	McWilliams Twp.
T 49849	1 unit	Crerar Twp.
S 21854	1 unit	Crerar Twp.
S 49851	1 unit	Gibbons Twp.
<u>S 21853</u>	<u>1 unit</u>	Gibbons Twp.
6 claims	6 units	

WORK PROGRAM

The work program involved establishing 9.4km of chainsaw cut grid lines over which the magnetometer survey was carried out. The grid specifications were set up to provide east-west base lines and tie-lines with north-south lines every 100m, to cover a specific portion of the property. These lines were picketed and marked every 25m.

The following is a brief description of the geophysical methods and parameters used:



MUSTANG MINERALS CORP.
 UPPER CANADA CLAIM GROUP
 CLAIM AND GRID SKETCH
 1:20,000
 FIGURE #3

MAGNETOMETER THEORY

A GEM GSMT-19 Proton Precession magnetometer was used to carry out the magnetometer survey. The instrument is synchronised with a GEM GSMT-19 recording base station to help eliminate magnetic diurnal variation. This should ensure an accuracy of less than 1.0 Nt.

The Proton Precession method involves energising a wire coil immersed in a hydrocarbon fluid. This causes the protons in the proton rich fluid to spin or precess simulating spinning magnetic dipoles. When the current is removed the protons precess about the direction of the earth's magnetic field, generating a signal in the same coil which is proportional to the total magnetic field intensity. In this way, the horizontal gradient of the earth's magnetic field can be measured and plotted in plan form with values of equal intensity joined to form a contour map.

This presentation is useful in correlating with other data sets to aid in structural interpretation. Individual magnetic responses can be interpreted for dip, depth and width estimates after profiling the data.

The following parameters were employed for the survey:

Instrument – GEM, GSMT-19 Proton Precession Magnetometer

Reading Interval - 25m

Line Interval - 100m

Diurnal Correction Method – GEM GSMT-19 Recording Base Station

Data Presentation – Data posted and contoured plan map

- Data posted, contoured and imaged plan map
 - 1:5000 scale
 - Contour interval = 100 nano-teslas

SURVEY RESULTS

The magnetometer survey conducted on the subject property was successful in outlining an area of high magnetic susceptibility.

The main area of interest is a magnetic high that runs diagonally across the claim group from the southwest to northeast. It remains open in both directions.

Within this magnetic trend, the central portion of the property, between L78E and L82E from 2850N to 3250N exhibits the strongest magnetics. This feature has magnetic values that are as high as 5000nT above background and it remains open to the northwest where it extends off the claim group.

RECOMMENDATIONS AND CONCLUSIONS

As described under the results, this work program outlines what would appear a geological unit that extends diagonally across the entire property.

As mentioned under results, the central portion of this feature shows the strongest magnetics. During this work program it was observed that there is a quarry operation located within these strong magnetics. It would seem logical to access this quarry and conduct a geological mapping program. If this area is of interest the remainder of the grid should be mapped, particularly along the northeasterly trending magnetic high.

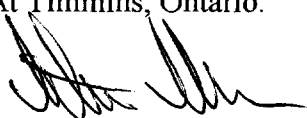
An Induced Polarization survey may also help in outlining any areas that may contain sulphides.

CERTIFICATION

I, Steve Anderson of Timmins, Ontario hereby certify that:

1. I hold a three-year Geological Technologist Diploma from Sir Sandford College, Lindsay, and Ontario, obtained in May 1981.
2. I have been practising my profession since 1979 in Ontario, Quebec, Nova Scotia, New Brunswick, Newfoundland, NWT, Manitoba, Saskatchewan and Greenland.
3. I have been employed directly with Asamera Oil Inc. Urangellschaft Canada Ltd. Nanisivik Mines Ltd., R.S. Middleton Exploration Services Ltd., Rayan Exploration Ltd and I am currently co-owner of Vision Exploration.
4. I have based conclusions and recommendations contained in this report on knowledge of the area, my previous experience and on the results of the fieldwork conducted on the property during October 2001.

Dated this 4th day of December, 2001
At Timmins, Ontario.



APPENDIX "A"
GEM-GSM-19

GEM GSM-19

INSTRUMENT SPECIFICATIONS

MAGNETOMETER / GRADIOMETER

Resolution:	0.01 nT (gamma), magnetic field and gradient.
Accuracy:	0.2 nT over operating range.
Range:	20,000 to 120,000 nT.
Gradient Tolerance:	Over 10,000 nT/m
Operating interval:	3 seconds minimum, faster optional. Readings initiated from keyboard, external trigger, or carriage return via RS-232-C.
Input/Output:	6 pin weatherproof connector, RS-232C, and (optional) analog output.
Power Requirements:	12 V, 200 mA peak (during polarization), 30 mA standby. 300mA peak in gradiometer mode.
Power Source:	Internal 12 V, 2.6 Ah sealed lead-acid battery standard, others optional. An External 12V power source can also be used.
Battery Charger:	Input: 110 VAC, 60 Hz. Optional 110/220 VAC, 50/60 Hz. Output: dual level charging.
Operating Ranges:	Temperature: -40 °C to +60 °C. Battery Voltage: 10.0 V minimum to 15V maximum. Humidity: up to 90% relative, non condensing.
Storage Temperature:	-50°C to +65°C
Display:	LCD: 240 x 64 pixels, or 8 x 30 characters. Built in heater for operation below -20°C
Dimensions:	Console: 223 x 69 x 240mm. Sensor staff: 4 x 450mm sections. Sensor: 170 x 71mm dia. Weight: Console 2.1kg, Staff 0.9kg, Sensors 1.1 kg each.

VLF

Frequency Range:	15 - 30.0 kHz.
Parameters Measured:	Vertical In-phase and Out-of-phase components as percentage of total field. 2 components of horizontal field. Absolute amplitude of total field.
Resolution:	0.1%.
Number of Stations:	Up to 3 at a time.
Storage:	Automatic with: time, coordinates, magnetic field/gradient, slope, EM field, frequency, in- and out-of-phase vertical, and both horizontal components for each selected station.
Terrain Slope Range:	0° - 90° (entered manually).
Sensor Dimensions:	14 x 15 x 9 cm. (5.5 x 6 x 3 inches).
Sensor Weight:	1.0 kg (2.2 lb).

Work Report Summary

Transaction No: W0170.31255 Status: APPROVED
 Recording Date: 2001-DEC-17 Work Done from: 2001-OCT-16
 Approval Date: 2002-JAN-03 to: 2001-OCT-18

Client(s):
 204301 UPPER CANADA STONE COMPANY LTD.
 303851 MUSTANG MINERALS CORP.

Survey Type(s):
 MAG

Work Report Details:

Claim#	Perform	Perform Approve	Applied	Applied Approve	Assign	Assign Approve	Reserve	Reserve Approve	Due Date
G 7070004	\$405	\$405	\$0	\$0	\$405	405	\$0	\$0	
G 7070005	\$300	\$300	\$0	\$0	\$300	300	\$0	\$0	
G 7070006	\$380	\$380	\$0	\$0	\$380	380	\$0	\$0	
G 7070007	\$515	\$515	\$0	\$0	\$515	515	\$0	\$0	
G 7070008	\$165	\$165	\$0	\$0	\$165	165	\$0	\$0	
G 7070009	\$514	\$514	\$0	\$0	\$514	514	\$0	\$0	
S 1235901	\$0	\$0	\$270	\$270	\$0	0	\$0	\$0	2002-MAR-15
S 1235902	\$0	\$0	\$2,009	\$2,009	\$0	0	\$0	\$0	2002-MAR-15
	\$2,279	\$2,279	\$2,279	\$2,279	\$2,279	\$2,279	\$0	\$0	

Status of claim is based on information currently on record.



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Date: 2002-JAN-07

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

MUSTANG MINERALS CORP.
1351 E. KELLY LAKE RD. UNIT 8
SUDBURY, ONTARIO
P3E 5P5 CANADA

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

Submission Number: 2.22585
Transaction Number(s): W0170.31255

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 STEVEN BENETEAU by email at steve.beneteau@ndm.gov.on.ca or by phone at (705) 670-5855.

Yours Sincerely,



Ron Gashinski
Supervisor, Geoscience Assessment Office

Cc: Resident Geologist

Ken J. Lapierre
(Agent)

Mustang Minerals Corp.
(Claim Holder)

Assessment File Library

Upper Canada Stone Company Ltd.
(Claim Holder)

Mustang Minerals Corp.
(Assessment Office)

2.22585
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MINING LAND TENURE MAP

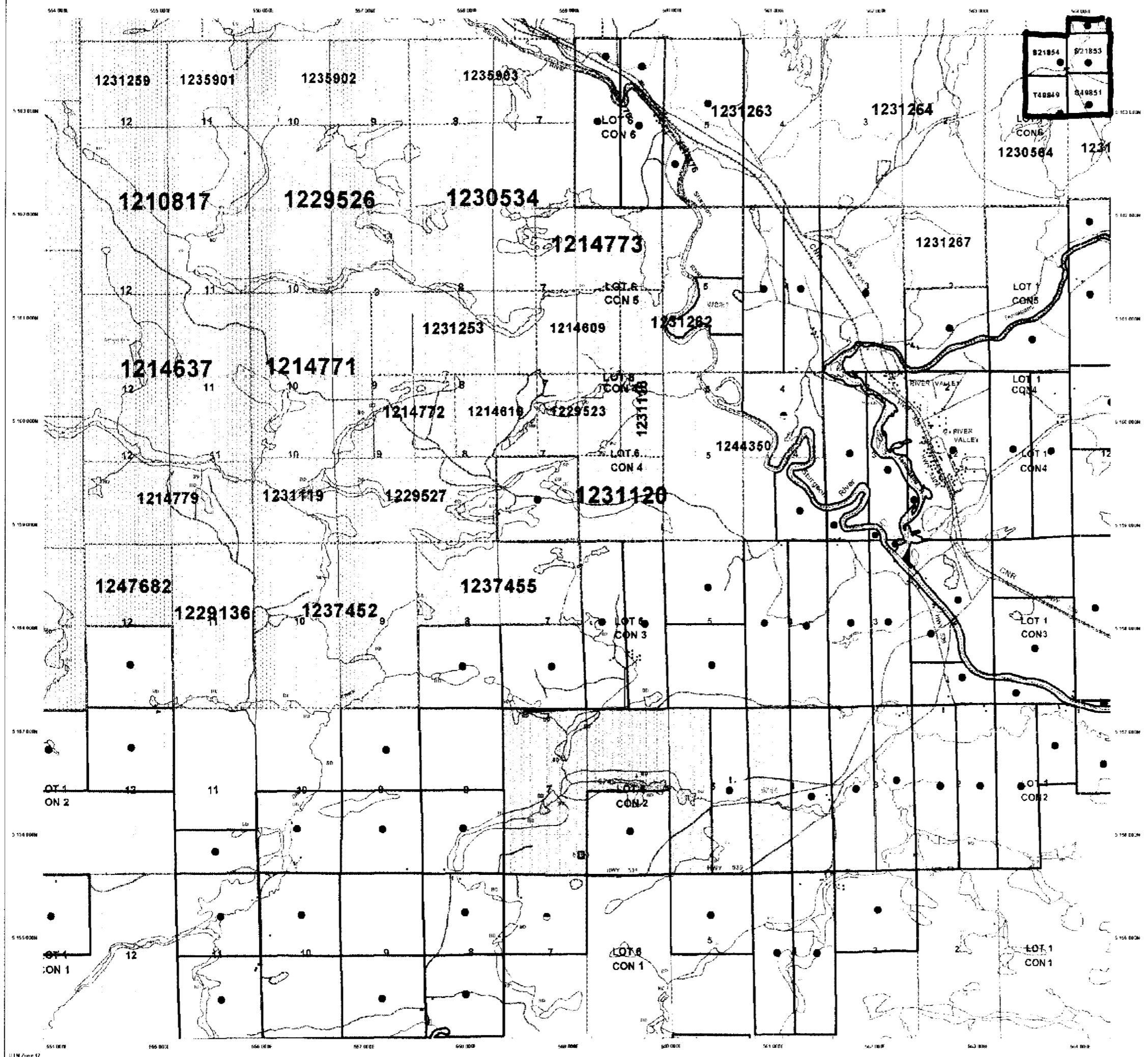
MINISTRY OF NORTHERN DEVELOPMENT AND MINES
PROVINCIAL MINING RECORDERS OFFICE

Date / Time of Issue: Jan 3 2002 09:18h Eastern

TOWNSHIP / AREA: PLAN

CRERAR: G-2903

ADMINISTRATIVE DISTRICTS / DIVISIONS
Mining Division: Sudbury
Land Titles/Registry Division: NIPISSING
Ministry of Natural Resources District: NORTH BAY



TOPOGRAPHIC

- Contour Lines
- Water Features
- Highways
- Roads
- Power Lines
- Telephone Lines
- Other Features

LAND TENURE

- Concession
- Lot
- Other
- Important Notices

LAND TENURE WITHDRAWALS

- Withdrawal
- Important Notices

LAND TENURE WITHDRAWAL DESCRIPTIONS

Number	Type	Date	Description
0410	Water	Jan 1 2001	GP 24681 0000
0745	Water	Jan 1 2001	R/W for access 15 10 95 to 1 10 07 02 00 12
1246	Water	Jan 1 2001	R/W for access 15 10 95 to 1 10 07 02 00 12
0789	Water	Jan 1 2001	GP 24681 0000
0801	Water	Jan 1 2001	SEC 25 80 0000 R 12 05 11 10 07 02

IMPORTANT NOTICES

Please refer to the provincial regulations, and notices or developments which may affect mineral development, mining and mineral development activities.

General Information and Limitations

Contact Information:
Provincial Mining Records Office - Sudbury
Mineral Development Centre
223 Ramsey Lake Road
Sudbury, ON P3T 0B5
Phone: (705) 526-1111
Fax: (705) 526-1111
Web Page: www.mnr.gov.on.ca/mindev/mine/records.htm

Map Data: NAD 83
Projection: UTM
Datum: NAD 83
Scale: 1:50,000
Source: Provincial Mining Records Office

This map shows the current registered land tenure and interests in land for the area shown. It does not show the location of mineral rights, or other interests in land. It is not a guarantee of title. It is not a substitute for a title search. It is not a substitute for a title insurance policy. It is not a substitute for a title insurance policy.

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MINISTRY OF
NORTHERN DEVELOPMENT
AND MINES
PROVINCIAL MINING
RECORDERS OFFICE

**MINING LAND TENURE
MAP**

Date / Time of Issue Jan 3 2002 08:15h Eastern

TOWNSHIP / AREA

PLAN

MCWILLIAMS

G-2910

ADMINISTRATIVE DISTRICTS / DIVISIONS

Mining Division Sudbury
Land Titles/Registry Division NIPISSENG
Ministry of Natural Resources District NORTH BAY

TOPOGRAPHIC

- Administrative Boundary
- Township
- Conservation Eas
- Frontage Park
- Bound A status
- CRP, PA and FA
- Canal
- Canal - 100% ADMIN. DISTRICT
- Shed
- Water Treatment
- Pipeline
- Road
- Trail
- Natural Gas Pipeline
- Hydro Line
- Communication Line
- Wooded Area
- Manure - Commercial Related Area Control

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
- License of Occupation**
 - General Staked
 - Surface and Mining Rights
 - Surface Rights Only
 - Mining Rights Only
- Land Use Permit**
- Customs Claim**
- Water Power Lease Agreement**
- Mining Claim**

LAND TENURE WITHDRAWALS

- Area Withdrawn From Disposition**
- Mining Act Withdrawal Types**
 - WMA Surface and Mining Rights Withdrawal
 - WMA Surface Rights Only Withdrawal
 - WMA Mining Rights Only Withdrawal
 - WMA Other (i.e. Custom) Withdrawal Types
 - WMA Surface and Mining Rights Withdrawal
 - WMA Surface Rights Only Withdrawal
 - WMA Mining Rights Only Withdrawal

IMPORTANT NOTICES



LAND TENURE WITHDRAWAL DESCRIPTIONS

Location	Type	Date	Description
6330	WMA	Jan 1 2001	SP 14494
6335	WMA	Jan 1 2001	PENDING PERMIT FOR ADDRESSATE
WELL 11130	WMA	Apr 6 2001	Terminated Area Proscribed Park
WELL 11130	WMA	Apr 6 2001	Terminated Area Proscribed Park
WELL 11130	WMA	Mar 11 1999	Sec 24 W.L. 015000 041 May 15/00 M&S
Flow Park	WMA	Dec 21 2001	Terminated Area Proscribed Park
Flow Park	WMA	Dec 21 2001	Terminated Area Proscribed Park
WELL 11027	WMA	Nov 21 2001	Mining and Surface Rights Withdrawal Service: SP of the Mining Act 190 1000 Order of W.L. 2201 01 011, Nov. 21, 2001 Made: This secondary mapping represents the area that is being proposed for registration and may be subject to further change.

IMPORTANT NOTICES

Users of this map should be aware that the information on this map is derived from various sources and is not guaranteed to be accurate. Additional information may also be obtained through the local Land Titles or Registry Office, or the Ministry of Natural Resources.

This map may not show boundaries of land tenure and interests in land including certain portions, leases, easements, rights of way, easement rights, licences, or other forms of ownership of rights and interests in land. Users should consult the appropriate Land Titles or Registry Office for more information.

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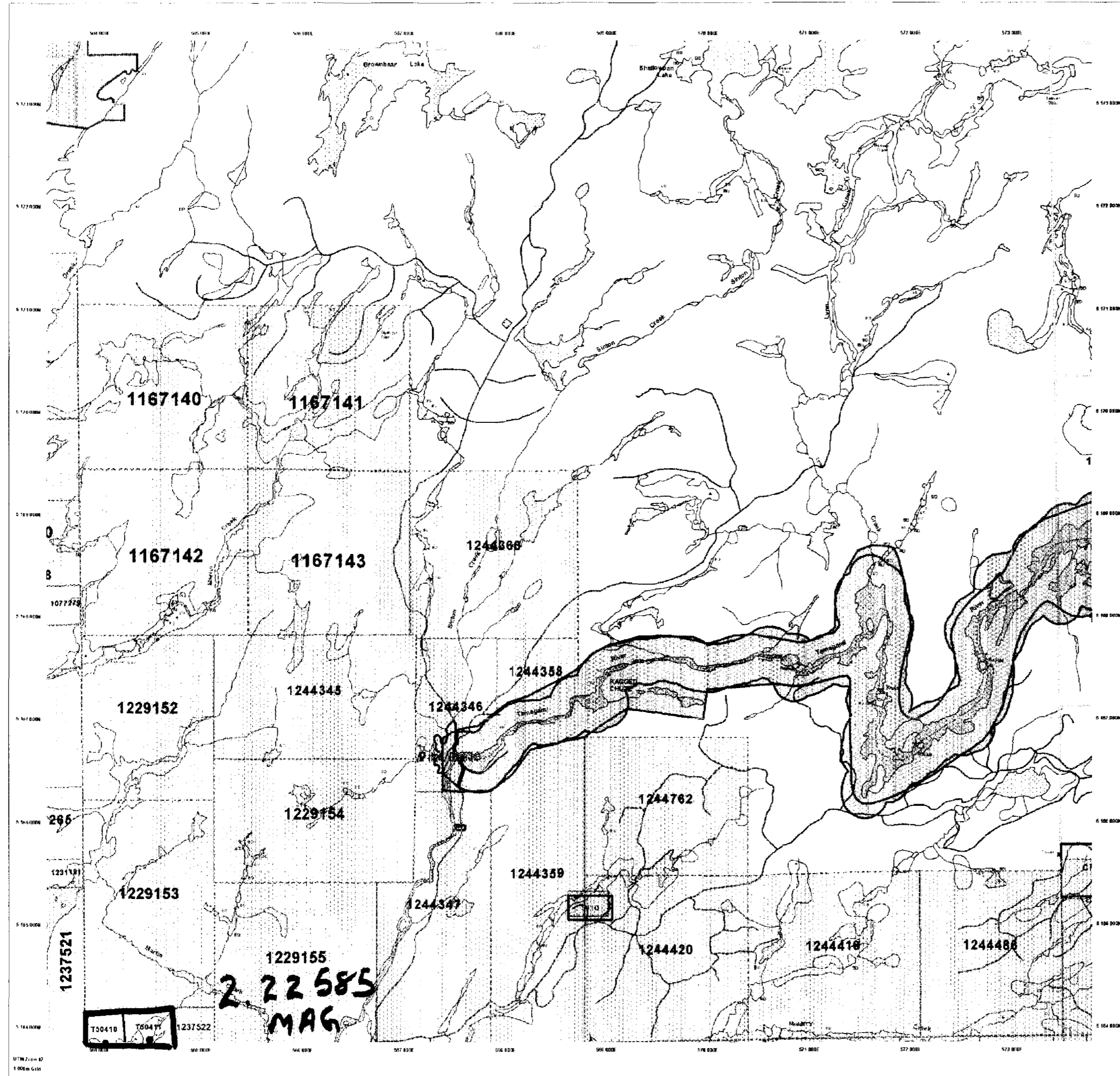
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General Information and Limitations
Copyright © 2002
Provincial Mining Recorders' Office Sudbury
Water Drive, 4th Floor
5217 Avenue Lakeshore
Sudbury, ON P3J 8P5
Phone: 705.336.6666
Fax: 705.336.6666
Home Page: www.mnr.gov.on.ca/mining

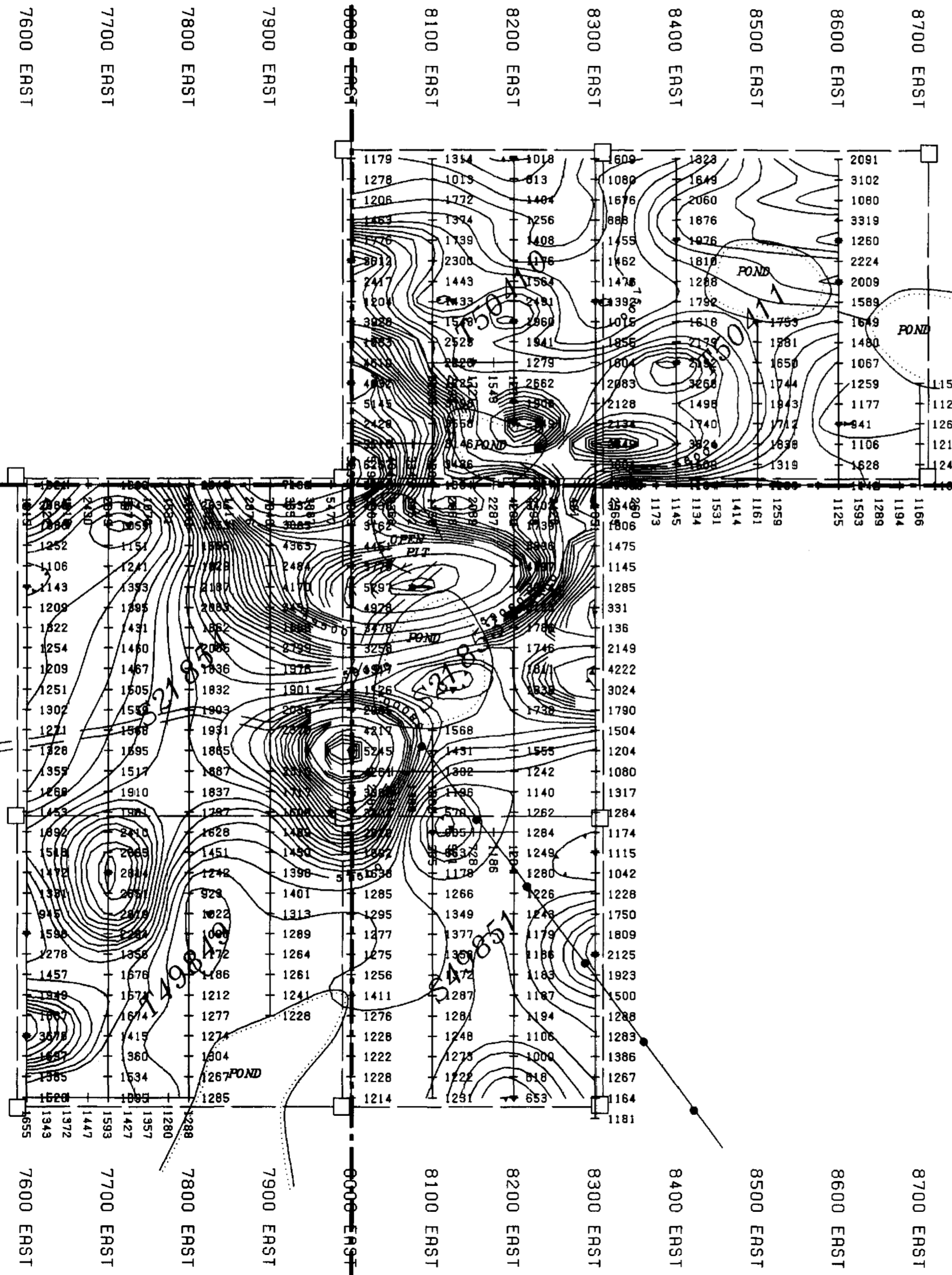
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DANA TWP

Mc WILLIAMS TWP



TOPO LEGEND

- SHORE LINE
- ROAD
- HYDRO LINE
- CLAIM POST ASSUMED
- CLAIM POST LOCATED
- CLAIM LINE
- LOT AND CONCESSION LINE
- RAIL LINE

LEGEND

INSTRUMENT: GEM GSM-19 PROTON PRECESSION MAGNETOMETER
 PARAMETERS MEASURED: EARTH'S TOTAL MAGNETIC FIELD (NANO-TESLAS)
 READING INTERVAL: 25 M
 CONTOUR INTERVAL: 100 NANO TESLAS
 DIURNAL CORRECTION METHOD: RECORDING GEM GSM-19 BASE STATION
 DATUM SUBTRACTED: 56000 nT



Client: MUSTANG MINERALS CORP.	
Property: UPPER CANADA CLAIM GROUP	
Title: CONTOURED TOTAL FIELD MAGNETOMETER SURVEY	
Processed: SDA	Checked: SDA
Date: OCTOBER 2001	Township: GIBBONS CRERAR McWILLIAMS
Province: ONTARIO	N.T.S.:
Scale: 1:5000	Drawing: V137MAG



CRERAR TWP

GIBBONS TWP

220
41105925201018 2.22585 SMTTJWJMKR