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GEOPHYSICS

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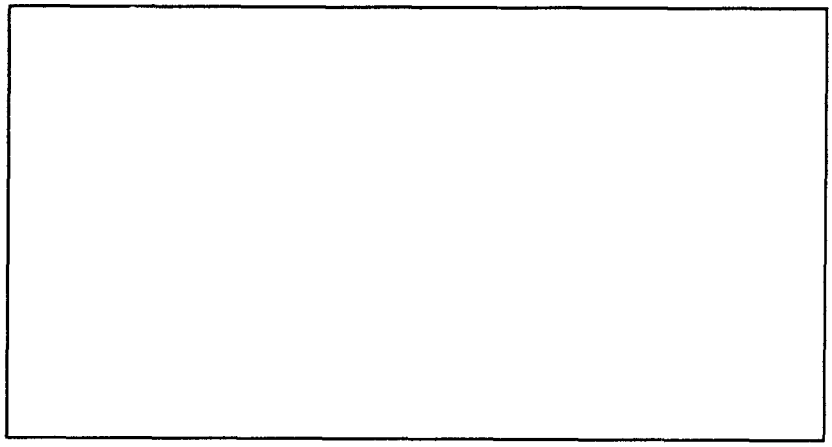

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ABITIBI GEOPHYSICS

Consultation et levés géophysiques au sol et en forage
Surface & Borehole Geophysical Surveys and Consulting

LOGISTICS AND INTERPRETATION REPORT ON
MAGNETIC FIELD AND RESISTIVITY/IP SURVEYS
ON THE RICH'ORE PROSPECT PROPERTY
BADEN TOWNSHIP, ONTARIO, CANADA
SUBMITTED TO
GOLDEN VALLEY MINES LTD.

04N738 MARCH 2004

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ABITIBI GEOPHYSICS

ABSTRACT

This geophysical campaign is part of an ongoing precious and base metals exploration program by Golden Valley Mines Ltd. on their Rich'Ore Prospect Property, located 20 km west of Matachewan in north-eastern Ontario.

***Magnetic field** (30.3 km) **and induced polarization** surveys (26.8 km of dipole-dipole, a = 25 m, n = 1 to 6) were carried out in February and March 2004. Survey specifications, instrumentation control, data acquisition, processing and interpretation were all successfully performed within our quality system framework.*

On the basis of the actual survey results, fourteen polarizable sources, located in a resistive environment, warrant a follow-up by surface prospecting. Three others polarizable sources, not associated with a resistivity high but with inferred faults, are suggested as possible DDH targets.

1. THE MANDATE

❑ *PROJECT ID*	**Rich'Ore Prospect** (Our reference: 04N738)
❑ *GENERAL LOCATION*	20 km west of Matachewan, Ontario, Canada
❑ *CUSTOMER*	**Golden Valley Mines Ltd.** 152, chemin de la Mine École Val d'Or, Québec. J9P 7B6 Telephone: (819) 824-1030 Fax: (819) 824-1003
❑ *REPRESENTATIVE*	**Mr. Langis Plante**, Eng. Chief Geophysicist
❑ *SURVEY TYPES*	• **Total magnetic field** • **Time domain resistivity/spectral IP**
❑ *GEOPHYSICAL OBJECTIVES*	Geological mapping and identification of DDH targets for base metals and gold exploration.

ABITIBI GEOPHYSICS

2. THE RICH'ORE PROSPECT PROPERTY

- *LOCATION* — SW corner of the Baden township, Ontario, Canada
  Centred on 48°04' N and 80°46' W
  NTS map number: 42A/02

- *NEAREST SETTLEMENT* — Matachewan (Ontario): 20 km west

- *ACCESS* — The western portion of the claims can be reached by turning north at Beaudin Lake from road 566 onto a logging road leading to Belt Lake.

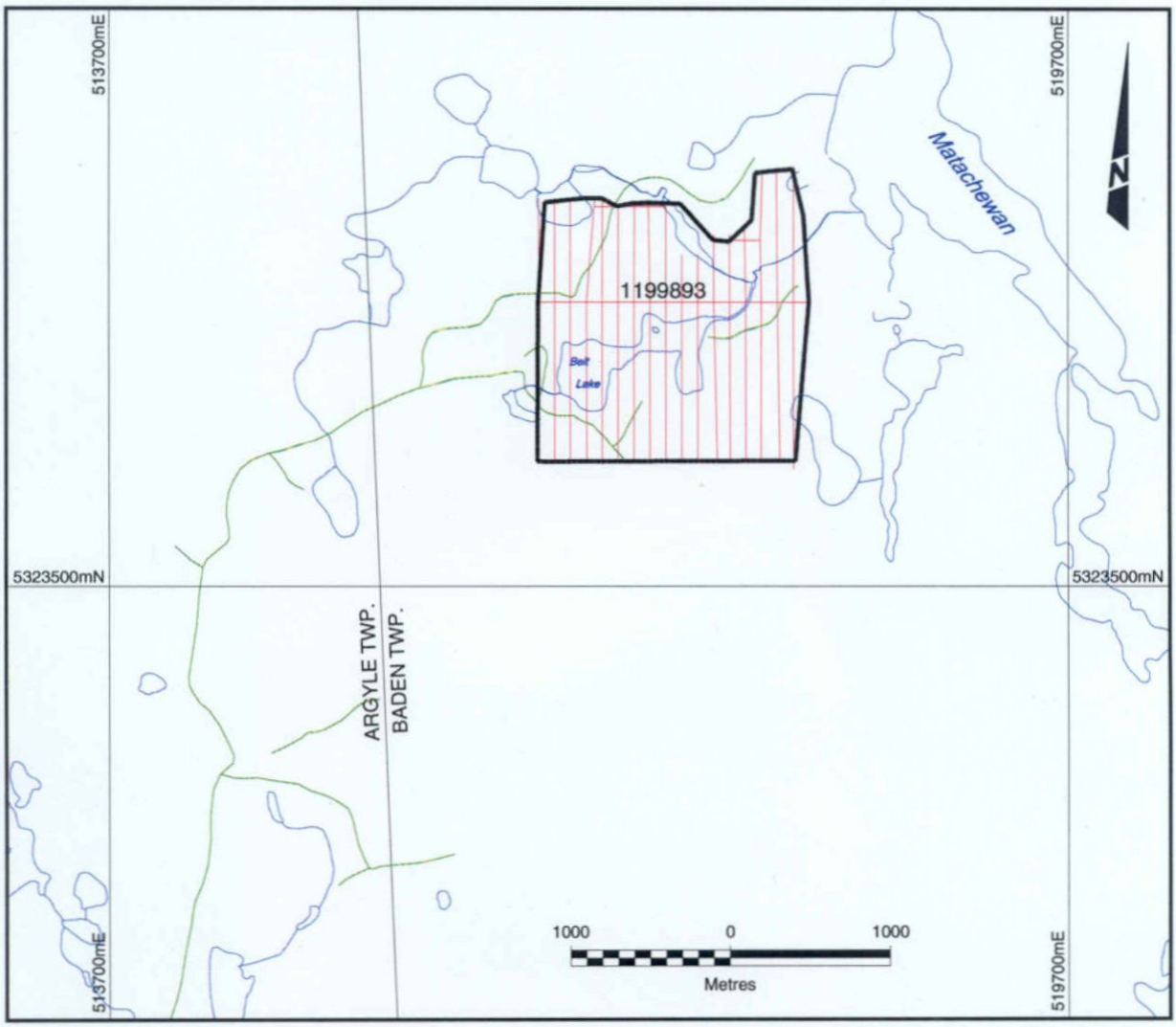
- *GEOMORPHOLOGY* — Small hills are encountered throughout the property. The highest elevation is approximately 20 m above the lakes.

- *CULTURAL FEATURE* — There are no infrastructures on the property.

- *MINERAL CLAIMS* — The claim numbers encompassed in the present survey are illustrated on the following page.

- *SURVEY GRID* — All survey lines run N-S from base line 0+00. Line spacing is 100 m and pickets are located every 25 m.

- *COORDINATE SYSTEM* — Datum: NAD 1983
  Projection: UTM, Zone 17 North



INDEX OF CLAIMS AND SURVEY GRID ON THE RICH'ORE PROSPECT PROPERTY

3. MAGNETIC FIELD SURVEY

- ❑ *TYPE OF SURVEY*

  Measurement of the Total Field Intensity (**TFI**) every 12.5 m. TFI plotted values were corrected for diurnal variations using readings from a synchronized MAG base station.

- ❑ *PERSONNEL*

Yannick Mélançon,	geophysical operator
Martin Dubois, Geo.,	fieldwork supervision & logistics
Carole Picard, Tech.	data processing & plotting
Pierre Bérubé, Eng.,	geophysicist, QC & interpretation

- ❑ *DATA ACQUISITION*

  From February 28 to March 5, 2004

- ❑ *SURVEY COVERAGE*

  30.3 line-km, including base line 0+00 and tie line 10+00S.

- ❑ *FIELD MAGNETOMETER*

  GEM Systems GSM-19, s/n 2071191
  Proton precession magnetometer with Overhauser effect

Resolution:	0.01 nT
Absolute accuracy:	0.2 nT
Gradient tolerance:	>10 000 nT/m

- ❑ *BASE STATION*

  GEM Systems GSM-19, s/n 44321
  Proton precession magnetometer with Overhauser effect

Resolution:	0.01 nT
Absolute accuracy:	0.2 nT
Cycle time:	**10 seconds**

- ❑ *QUALITY CONTROLS* (RECORDS AVAILABLE UPON REQUEST)

  Before the survey:
  - ✓ Magnetometers were successfully field-tested on Abitibi Geophysics' private control line.

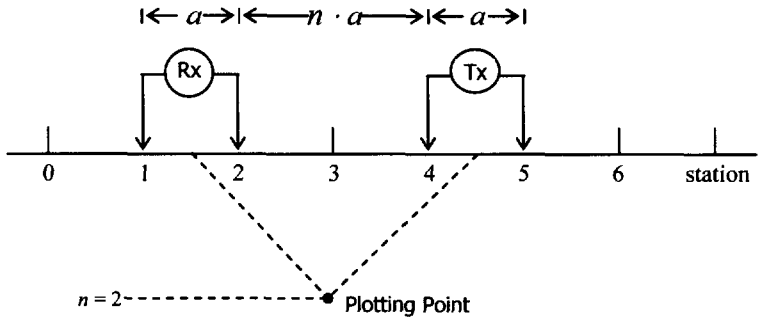
  Every day during data acquisition:
  - ✓ Every morning, the operators had to successfully test for any magnetic contamination.
  - ✓ In the evening, the crew chief reviewed the Base station recordings and the repeat stations using our proprietary *MAGneto™* processing and QC software:
    - some active periods were encountered during the survey but no magnetic storm.
    - observations taken at the intersection of cross line/BL were found to agree within an average of 0.9 nT in non-anomalous areas.

  At the Base of Operations:
  - ✓ Field QCs were inspected & validated.
  - ✓ All profiles were inspected and only few spurious records were discarded.

4. RESISTIVITY / INDUCED POLARIZATION SURVEY

- *TYPE OF SURVEY*

  Time domain resistivity/induced polarization
  Dipole-dipole array, "a" = **25 m**, "n" = **1 to 6**



- *PERSONNEL*

Paul Mélançon,	crew chief
Michel Furesz,	field assistant
Joël Bruneau,	field assistant
Patrick Allard,	field assistant
Martin Dubois, Geo.,	fieldwork supervision & logistics
Carole Picard, Tech.,	data processing & plotting
Pierre Bérubé, Eng.,	geophysicist, QC & interpretation

- *DATA ACQUISITION*

  February 17 to 29, 2004

- *SURVEY COVERAGE*

  26.8 line-km

- *APPARENT RESISTIVITY CALCULATION*

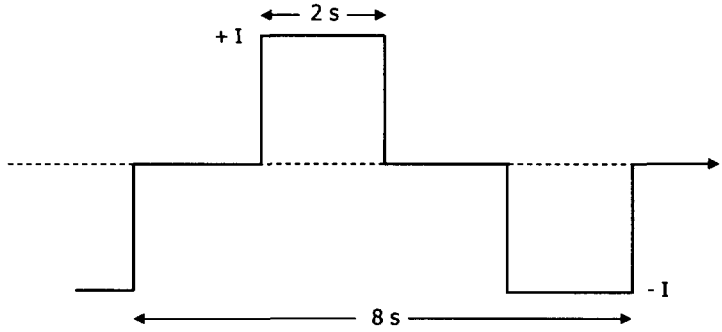
$$\rho_a = \pi \cdot n \cdot (n+1) \cdot (n+2) \cdot a \cdot \frac{V_p}{I} \text{ (IN } \Omega\text{·M)}$$

  Cumulative error: 5% max, mainly due to chaining accuracy.

❑ *IP TRANSMITTER (TX)*

GDD Instruments TxIII, s/n 212

Power supply:	Honda 2500 W Motor Generator
Maximum output:	up to 1.8 kW or **10 A** or 2000 V
Electrodes:	stainless steel stakes
Resolution:	1 mA on output current display **I**
Waveform:	bipolar square wave with 50% duty cycle
Pulse duration:	2 seconds



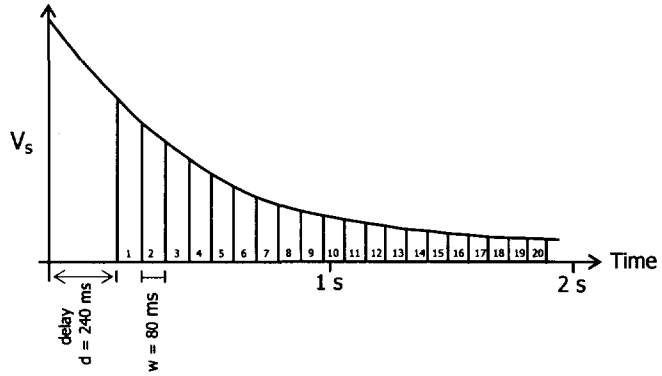
❑ *IP RECEIVER (RX)*

IRIS Elrec-10, s/n 114 (10 input channels)
Electrodes: stainless steel stakes
V_P Primary voltage measurement:

- ✧ Input impedance: 10 MΩ
- ✧ Resolution: 0.001 mV
- ✧ Typical accuracy: **0.3%**

M_a Apparent chargeability measurement:

- ✧ Resolution: 0.1 mV/V
- ✧ Typical accuracy: **0.6%**
- ✧ Arithmetic sampling mode, 20 time slices (M_1 to M_{20})



- ✧ All windows are normalized with respect to a standard decay curve for QC in the field.

❑ *QUALITY CONTROL*
(RECORDS AVAILABLE UPON REQUEST)

Before the survey:
- ✓ Transmitter & motor generator were checked for maximum output using calibrated loads.
- ✓ Receiver was checked using the Abitibi Geophysics SIMP™ certified and calibrated V_P & M signal simulator.

During data acquisition:
- ✓ Rx & Tx cable insulation was verified every morning.
- ✓ Proprietary Software *Refusilo™* allowed a daily thorough monitoring of data quality and survey efficiency.
- ✓ Enough pulses were stacked: 6 pulses for every reading.

At the Base of Operations:
- ✓ Field QCs were inspected & validated.
- ✓ Each IP decay curve was analyzed with *Refusilo™*. The few windows that were rejected were not included in the calculation of the plotted M_a.

❑ *QUALITY STATISTICS*

Average contact resistance at the R_x	16.4 kΩ
Average output current across C_1-C_2	601 mA
Average measured voltage Vp across P_1-P_2 at n = 6	89.8 mV
Observed gates found to fit a pure electrode polarization relaxation cure	95.2 %
Average deviation of the validated normalized gates with respect to the plotted mean chargeabilities at n = 6	0.14 mV/V

5. DATA PROCESSING AND SUPPLIED PRODUCTS

- *SPECTRAL IP PROCESSING*

The spectral analysis of the measured IP decay curve results in a quantitative evaluation of the IP time constant of the various sources. This parameter is the fingerprint of the mineral causing the IP response whereas chargeability is indicative of the amount of this polarizable mineral; both are complementary.

So spectral analysis may lead to mineral discrimination based upon the textural characteristics of the source (graphite, sulphides, oxides, clay minerals). Inversion of the IP decay curves was done using the Australian AGR robust core algorithm. A map of the time constant at a depth of 40 m is presented in addition to the resistivity, chargeability and metal factor maps.

- *TRUE-DEPTH IP SECTIONS*

Apparent resistivity and chargeability pseudosections were inverted using our proprietary *image2D™* package. The process is fully automated as there is no need to guess a starting model or to filter the pseudosection to generate one. The ground is divided in cells of $^a/_4$ side and a back-projection of the raw data is performed.

The result is a smooth earth model showing all conductive, resistive and polarizable sources. The resulting true-depth sections integrate all possible solutions, highlighting the most probable ones.

A synthetic example showing the ability of *image2D™* to resolve sources and to facilitate the location of DDH is presented on the next page.

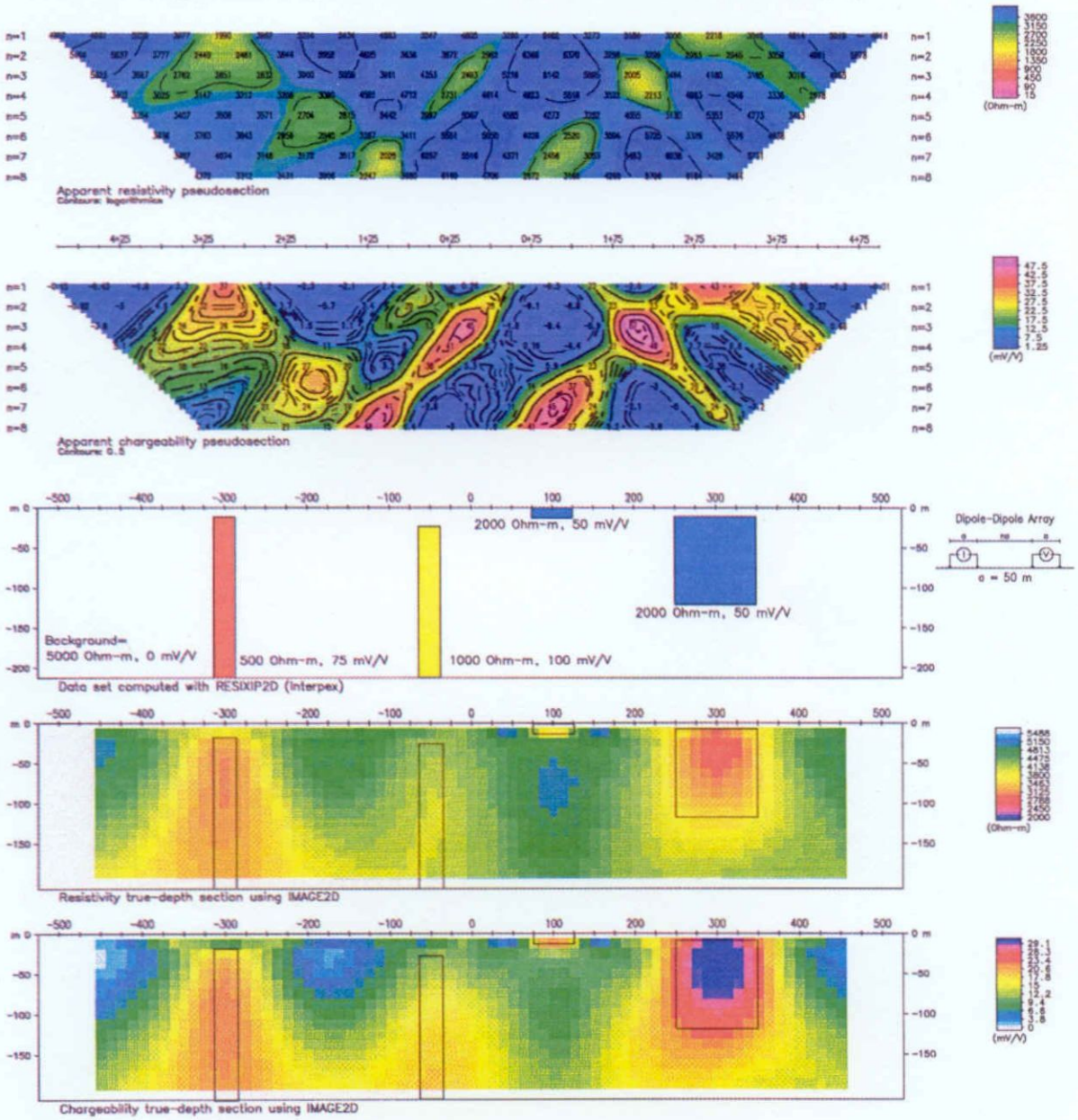
- *PRECISIONS CONCERNING IMAGE2D™*

Imaging cannot create information that is not in the raw data set (pseudosections), i.e., the limitations of the technique and array that were used will still prevail. With pole-dipole, for instance, resolution is asymmetrical and vertical sources may show a false dip. However, noise is efficiently rejected, near-surface effects are easily identified and complex responses, such as two adjoining sources, a wide body or a dipping geological contact, are well resolved.
This imaging process will not recover intrinsic resistivities unless the source is very wide. However, as opposed to pseudosections, geological data from drill-holes may be superimposed on *image2D™* true-depth sections.

image2D™ demo on synthetic datasets

Top half of figure: classic apparent resistivity and chargeability pseudosections

Centre of plate: the synthetic model that generates these pseudosections



Bottom half of figure: the reconstructed resistivity and chargeability true-depth sections after inversion of the pseudosections using *image2D™*.
The model is superimposed on these sections.

❑ *MAPS PRODUCED*

The following colour maps are appended or inserted in pouches at the end of this report. Our Quality System requires that every final map be inspected by at least two qualified persons before being approved and included within a final report.

Map Number	Description	Scale
L0+00 to L16+00W	Colour Apparent Resistivity & Chargeability Pseudosections and *image2D™* True-depth Sections with Magnetic TFI profiles and interpretation (17 plates inserted at the end of this report)	1: 2 500
1.1	Ground Magnetic Field Survey - Total Field Profiles	1: 2 500
1.2	Ground Magnetic Field Survey - Total Field Contours	1: 2 500
1.3	Ground Magnetic Field Survey - Calculated Vertical Gradient Contours	1: 2 500
8.2	IP Survey - *image2D™* Resistivity at a Depth of 40 m	1: 2 500
8.3	IP Survey - *image2D™* Chargeability at a Depth of 40 m	1: 2 500
8.4	IP Survey - *image2D™* Metal Factor at a Depth of 40 m	1: 2 500
8.5	IP Survey - *image2D™* Time Constant at a Depth of 40 m	1: 2 500
10.0	Geophysical Interpretation	1: 2 500

6. RESULTS AND RECOMMENDATIONS

- *MAGNETIC FIELD MAP*

With reference to the Total Field and Vertical Gradient colour inserts, the Rich'Ore Prospect Property is underlain by rocks of low susceptibility. The background is 56 900 nT and the total field intensity exceeds 57 000 nT only in three small areas located in the north-central part of the grid, close to an inferred NE striking fault.

The magnetic texture is fairly uniform throughout the survey area and no magnetic domains are differentiated. Many lineaments of generally very low amplitude have been interpreted and reported on the interpretation map; they will be instrumental in the evaluation of the IP anomalies.

- *RESISTIVITY MAP*

Five faults were interpreted from the resistivity map; **F1** and **F2** are NE trending whereas **F3, F4** and **F5** are NW trending faults.

The plan-view resistivity map also shows six highly resistive areas, two of them being roughly circular plugs. Most of the interpreted magnetic lineaments seem to have been interrupted by these resistive units. These areas are outlined on the interpretation map and should correlate with sub-outcropping zones where prospecting is feasible.

- *CHARGEABILITY MAP*

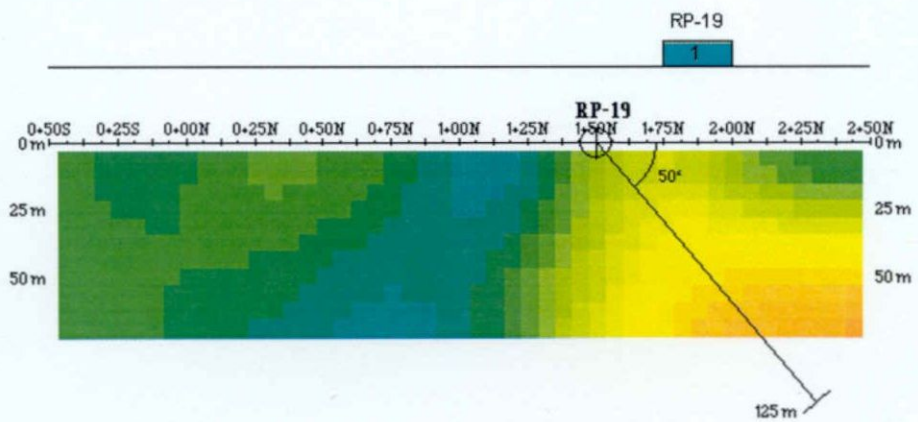
Thirty IP anomalies were interpreted and labelled from **RP-01** to **RP-30**. Their interpreted surface projections are shown along the survey lines on both the interpretation map 10.0 and on the pseudosections plates. The IP anomalies have been correlated from line-to-line according to their strength, resistivity/magnetic association, strike-trends and other similar characteristics. The 30 anomalies are fully described in Appendix A.

No strongly polarizable and conductive source was identified on the grid.

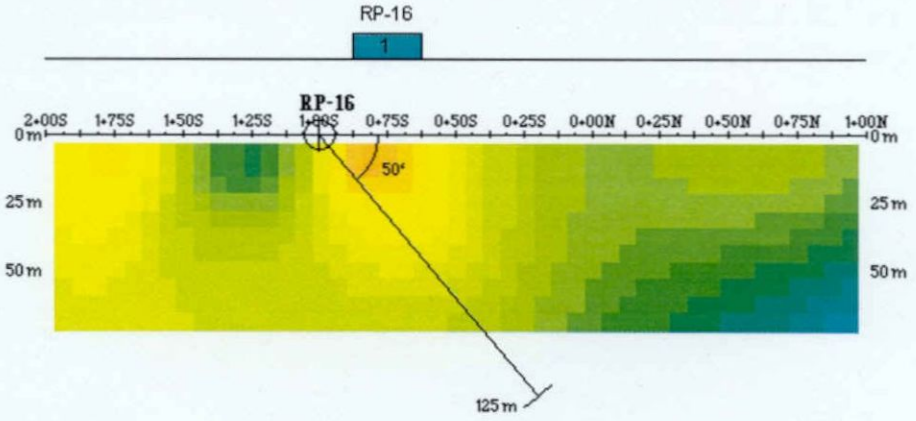
The chargeability highs are usually weak, moderate at best, and occur in or alongside resistivity highs. This suggests a silicification/carbonatization/sericitization of felsic units having resisted weathering. These sources are outcropping or sub-outcropping on the property, therefore the main recommendation is prospecting/stripping and trenching if necessary. In many cases, the chargeability high may simply be sympathetic to the resistivity high. However, the distinction between a barren and a mineralized bedrock ridge is too subtle to simply classify all these anomalies. The first, second and third-priority targets of this kind of anomalies definitely warrant further investigation:

Priority Level	Target	Prospecting at ...
1	RP-12	10+00W, 4+13N
	RP-14	9+00W, 5+88S
	RP-18	4+00W, 5+81S
	RP-21	2+00W, 4+00S
	RP-22	2+00W, 2+25N
2	RP-02	15+00W, 6+50S
	RP-06	13+00W, 0+56S
	RP-15	9+00W, 4+63S
	RP-20	5+00W, 3+38N
	RP-26	0+00, 0+75S
3	RP-09	12+00W, 8+69S
	RP-11	13+00W, 2+69N
	RP-17	7+00W, 7+63S
	RP-25	2+00W, 6+13N

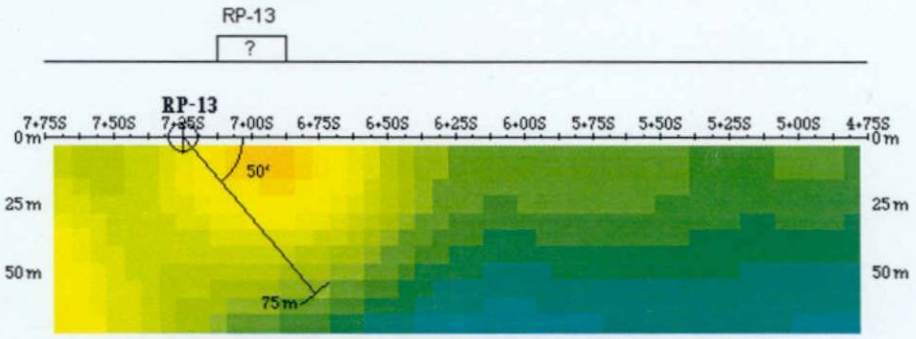
Only three anomalies show no clear resistive association: **RP-13**, **RP-16** and **RP-19**. The latter is the most interesting one despite its low amplitude. **RP-19** is located at the intersection of two inferred faults (**F1** and **F3**) where a relatively strong magnetic body (100 nT) lies. It should be drill-tested in first priority on line 6+00W, from south to north in order to cut the magnetic source and, dip permitting, also cross the fault zones.



RP-16 is even weaker than **RP-19** but its apex is located where inferred faults **F1** and **F4** merge. A second priority DDH is recommended on line 9+00W, also from the south in order to test **F1** too.



Finally, **RP-13** is located between inferred fault **F5** and a circular resistive plug. A third priority DDH is recommended on line 12+00W:



The interpretation of the geophysical data embodied in this report is essentially a geophysical appraisal of the Rich'Ore Prospect. As such, it incorporates only as much geo-scientific information as the author has on hand at the time. Geologists thoroughly familiar with the area are in a better position to evaluate the geological significance of the various geophysical signatures. Moreover, as time passes and information provided by follow-up programs are compiled, exploration targets recognized in this study might be down-graded or up-graded.

Respectfully submitted,
Abitibi Geophysics Inc.

Pierre Bérubé, Eng.
Geophysicist

PB/cc

ABITIBI GEOPHYSICS

APPENDIX A

Description of the IP anomalies of the Rich'Ore Prospect Property

Anomaly	Location		Contrast		Magnetic Association*	Comments	Priority
	Line	Station	Charg.	Resist.			
RP-01	16+00W	9+00S	1	↑	-	Open to SW (outside the property). Strikes NE. Probable barren bedrock ridge. Likely to be abandoned.	4
	15+00W	7+88S	1	↑	-		
RP-02	16+00W	6+50S	2	(R)	-	Open to the west (outside the property). Alongside a resistivity high. Strikes ESE, parallel to fault F5 and at a right angle to F1. Strongest response close to F1. Weakly mineralized contact? **Prospecting recommended at {15+00W, 6+50S}.**	2
	15+00W	6+50S	2	(R)	-		
	14+00W	7+00S	1	(R)	-		
	13+00W	7+38S	?	(R)	-		
RP-03	16+00W	5+38S	1	-	-	Single line response, open to the west. Classified.	5
RP-04	16+00W	3+13S	?	↑	(10 nT)	Open to the west (outside the property). Similar to RP-01. Likely to be abandoned.	4
	15+00W	3+63S	?	↑	(30 nT)		
RP-05	16+00W	1+88S	1	-	10 nT	*Single line response alongside a resistivity high.* Likely to be abandoned.	4
RP-06	16+00W	0+63S	1	(R)	35 nT	Poorly polarizable source embedded in a resistivity high due to silicification/carbonatization/sericitization of felsic units? **Prospecting recommended at {13+00W, 0+56S}.**	2
	15+00W	0+88S	?	(R)	25 nT		
	14+00W	0+75S	?	(R)	(10 nT)		
	13+00W	0+56S	1	(R)	(25 nT)		
	12+00W	0+25S	?	(R)	(40 nT)		
RP-07	16+00W	1+38N	2	-	20 nT	Probably crosses a NE striking resistivity high. Magnetic lineament is concordant. **Prospecting recommended at {16+00W, 1+38N}.**	2
	15+00W	1+00N	?	-	35 nT		
	14+00W	0+63N	1	-	40 nT		
	13+00W	0+75N	?	-	55 nT		
RP-08	14+00W	1+50N	?	↑↑	-	Due to a bedrock ridge. Classified	5
RP-09	13+00W	9+25S	2	-	-	Open to SW (?) **Prospecting recommended at {12+00W, 8+69S}.**	3
	12+00W	8+69S	3	(R)	-		
RP-10	13+00W	8+38S	1	-	-	Single line response, could be related to RP-09. Wait for prospecting results on the latter.	4

* The brackets denote a non-coincident magnetic anomaly.

Anomaly	Location		Contrast		Magnetic Association	Comments	Priority
	Line	Station	Charg.	Resist.			
RP-11	13+00W	2+69N	1	(R)	-	ENE trending poorly polarizable source embedded in a resistivity high due to silicification/carbonatization/ sericitization of felsic units? **Prospecting recommended at {13+00W, 2+69N}.**	3
	12+00W	2+44N	?	(R)	-		
	11+00W	2+75N	1	(R)	-		
	10+00W	3+13N	1	(R)			
RP-12	13+00W	4+25N	?	(R)	-	ESE trending fairly polarizable source embedded in a resistivity high due to silicification/carbonatization/ sericitization of felsic units? **Prospecting recommended at {10+00W, 4+13N}.**	1
	12+00W	4+19N	2	(R)	-		
	11+00W	4+38N	2	(R)	-		
	10+00W	4+13N	2	(R)	-		
	9+00W	3+44N	2	(R)	(50 nT)		
	8+00W	2+63N	1	(R)	-		
RP-13	12+00W	7+00S	?	-	-	Located between inferred fault F5 and a resistive circular plug. Weakly mineralized third order structure off fault F1? **DDH recommended at the intersection with F5 on line 12+00W.**	3
	11+00W	6+75S	?	-	-		
	10+00W	6+63S	1	-	-		
RP-14	11+00W	5+63S	1	(R)	-	Fairly polarizable source embedded in a resistivity high due to silicification/carbonatization/sericitization of felsic units? **Prospecting recommended at {9+00W, 5+88S}.**	1
	10+00W	5+75S	2	(R)	(70 nT)		
	9+00W	5+88S	3	(R)	-		
RP-15	10+00W	4+38S	2	(R)	-	Similar to RP-14, but on the border of the circular resistive plug. **Prospecting recommended at {9+00W, 4+63S}.**	2
	9+00W	4+63S	2	(R)	-		
	8+00W	5+31S	1	(R)	-		
RP-16	9+00W	0+75S	1	-	(20 nT)	Very weakly polarizable source located between fault F1 and a circular resistive plug. **DDH recommended near fault F1 on line 9+00W.**	2
	8+00W	0+88S	?	-	(30 nT)		
	7+00W	0+88S	?	-	(40 nT)		
	5+00W	1+25S	?	-	(15 nT)		
RP-17	7+00W	7+63S	1	(R)	-	Very weakly polarizable source embedded in a resistivity high due to silicification/carbonatization/sericitization of felsic units. Ends at inferred fault F2. **Prospecting recommended at {7+00W, 7+63S}.**	3
	6+00W	7+13S	?	(R)	(25 nT)		
	5+00W	7+38S	?	(R)	-		
	4+00W	6+88S	?	(R)	-		
	3+00W	6+63S	?	(R)	-		

* The brackets denote a non-coincident magnetic anomaly.

Anomaly	Location		Contrast		Magnetic Association	Comments	Priority
	Line	Station	Charg.	Resist.			
RP-18	6+00W	3+19S	?	(R)	-	NE striking fairly polarizable source located between faults F3 and F4 (dilation-favorable environment?) **Prospecting recommended at {4+00W, 1+81S}.**	1
	5+00W	2+50S	2	(R)	-		
	4+00W	1+81S	3	(R)	(50 nT)		
	3+00W	1+25S	2	(R)	(30 nT)		
RP-19	6+00W	1+88N	1	-	(60 nT)	Weakly polarizable source located close to the intersection of NE striking fault F1 and NW F3. **To be drill-tested on line 6+00W, also in order to identify the magnetic source also.**	1
	5+00W	2+38N	1	-	-		
RP-20	5+00W	3+38N	2	(R)	-	ENE striking fairly polarizable source embedded in in a resistivity high due to silicification/carbonatization/ sericitization of felsic units? **Prospecting recommended at {5+00W, 3+38N}.**	2
	4+00W	North end	2	(R)	-		
	2+00W	3+88N	2	(R)	-		
	1+00W	4+25N	?	(R)	30 nT		
	0+00	4+63N	?	(R)	30 nT		
RP-21	4+00W	3+25S	1	(R)	(20 nT)	ESE striking fairly polarizable source embedded in a resistivity high due to silicification/carbonatization/ sericitization of felsic units? **Prospecting recommended at {2+00W, 4+00S}.**	1
	3+00W	3+63S	2	(R)	(20 nT)		
	2+00W	4+00S	3	(R)	-		
	1+00W	4+63S	?	(R)	-		
RP-22	4+00W	1+50N	2	(R)	-	Similar to RP-20 (parallel to the south). **Prospecting recommended at {2+00W, 2+25N}.**	1
	3+00W	1+94N	2	(R)	10 nT		
	2+00W	2+25N	3	(R)	25 nT		
	1+00W	2+63N	2	(R)	20 nT		
	0+00	3+00N	1	(R)	(15 nT)		
RP-23	3+00W	8+25S	?	-	25 nT	Very weakly polarizable source. Poorly defined. Classified.	5
	2+00W	8+00S	?	-	-		
	1+00W	7+63S	1	↓	25 nT		
RP-24	2+00W	2+88S	2	(R)		Ends at a circular resistive plug. Open to the east (outside the property). Likely to be abandoned.	4
	1+00W	3+63S	1	-	40 nT		
	0+00	3+63S	1	-	20 nT		

* The brackets denote a non-coincident magnetic anomaly.

Anomaly	Location		Contrast		Magnetic Association	Comments	Priority
	Line	Station	Charg.	Resist.			
RP-25	2+00W	6+13N	2	↑	-	Open at both ends (outside the property). **Prospecting recommended at {2+00W, 6+13N}.**	3
	1+00W	6+31N	2	-	-		
	0+00	6+63N	1	-	-		
RP-26	2+00W	0+38S	?	-	-	Open to the east, located between inferred fault F3 and a resistive high. **Prospecting recommended at {0+00, 0+75S}.**	2
	1+00W	0+63S	2	(R)	-		
	0+00	0+75S	3	(R)	-		
RP-27	1+00W	1+50N	3	-	(30 nT)	Similar to RP-22. Wait for the prospecting results on RP-22.	4
	0+00	1+63N	?	-	(15 nT)		
RP-28	1+00W	North end	2	↑	35 nT	Poorly defined at the NE limit of the property. Likely to be abandoned.	4
RP-29	0+00	8+69S	1	↑	15 nT	Probably due to a bedrock ridge effect. Classified.	5
RP-30	0+00	0+44N	1	-	-	Less interesting than RP-27. Likely to be abandoned.	4
	1+00W	0+25N	?	-	-		

* The brackets denote a non-coincident magnetic anomaly.

LEGEND:

Chargeability Increase
? = Marginal
1 = Weak
2 = Moderate
3 = High
4 = Very High

Resistivity Increase
↑ = Resistive
↑↑ = Very Resistive
(R) = Wide Resistive Zone

Decrease
↓ = Conductive
↓ = Very Conductive

Work Report Summary

Transaction No: W0480.00464 **Status:** APPROVED
Recording Date: 2004-MAR-24 **Work Done from:** 2004-FEB-17
Approval Date: 2004-MAR-26 **to:** 2004-MAR-05

Client(s):

401033 GOLDEN VALLEY MINES LTD.

Survey Type(s):

IP LC MAG

Work Report Details:

Claim#	Perform	Perform Approve	Applied	Applied Approve	Assign	Assign Approve	Reserve	Reserve Approve	Due Date
L 1199893	$34,209	$34,209	$12,800	$12,800	$0	0	$21,409	$21,409	2006-JUL-09
	$34,209	$34,209	$12,800	$12,800	$0	$0	$21,409	$21,409	

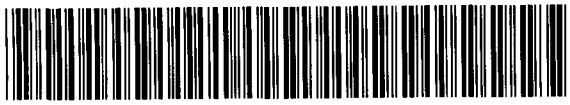
External Credits: $0

Reserve:

$21,409 Reserve of Work Report#: W0480.00464

$21,409 Total Remaining

Status of claim is based on information currently on record.



42A02SW2012 2.27394 BADEN 900

Ministry of
Northern Development
and Mines

Ministère du
Développement du Nord
et des Mines

Ontario

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

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

Date: 2004-MAR-26

GOLDEN VALLEY MINES LTD.
152 CHEMIN DE LA MINE ECOLE
VAL D'OR, QUEBEC
J9P 7B6 CANADA

Submission Number: 2.27394
Transaction Number(s): W0480.00464

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 C Gashinski.

Ron C. Gashinski
Senior Manager, Mining Lands Section

Cc: Resident Geologist

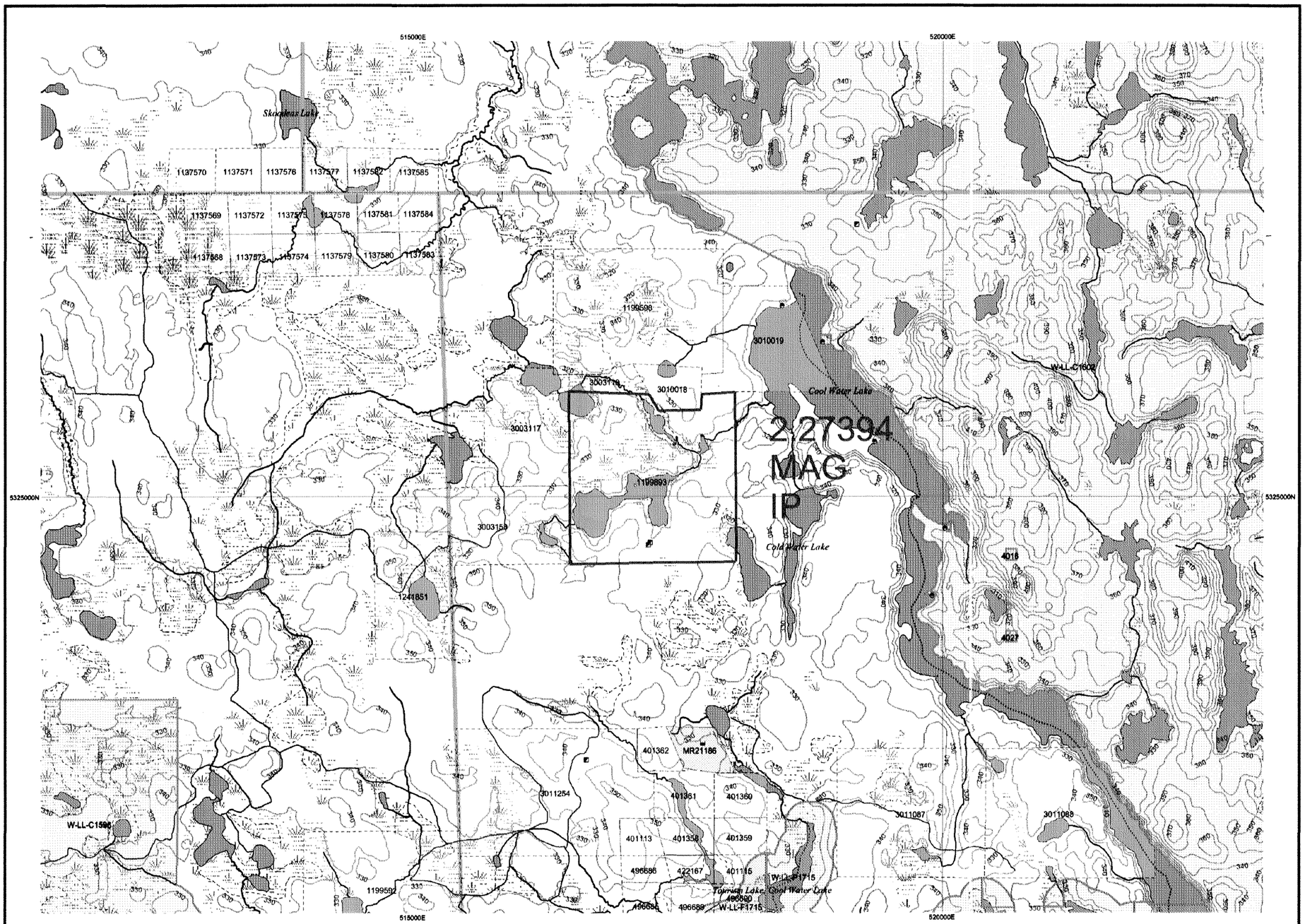
Golden Valley Mines Ltd.
(Claim Holder)

Langis Plante
(Agent)

Assessment File Library

Golden Valley Mines Ltd.
(Assessment Office)

42A02SW2012 2.27394 BADEN 200



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
Willet Green Miller Centre 933 Ramsey Lake Road
Sudbury ON P3E 6B5
Home Page: www.mndm.gov.on.ca/MNDM/MINES/LANDS/mismnpge.htm

Toll Free
Tel: 1 (888) 415-9845 ext 5779
Fax: 1 (877) 670-1444

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.

ONTARIO CANADA

MINISTRY OF NORTHERN DEVELOPMENT AND MINES
PROVINCIAL MINING RECORDER'S OFFICE

Mining Land Tenure Map

Date / Time of Issue: Fri Apr 02 12:42:00 EST 2004

TOWNSHIP / AREA
BADEN

PLAN
M-0205

ADMINISTRATIVE DISTRICTS / DIVISIONS

Mining Division	Larder Lake
Land Titles/Registry Division	TIMISKAMING
Ministry of Natural Resources District	KIRKLAND LAKE

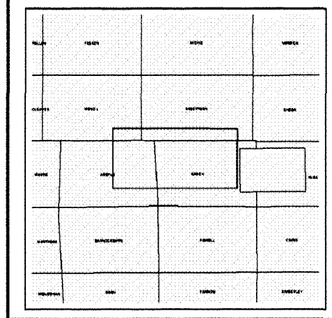
TOPOGRAPHIC
- Administrative Boundaries
- Township
- Concession, Lot
- Provincial Park
- Indian Reserve
- Cliff, Pit & Pile
- Contour
- Mine Shafts
- Mine Headframe
- Railway
- Road
- Trail
- Natural Gas Pipeline
- Utilities
- Tower

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
- 1234567 Mining Claim
- 1234567 Filed Only Mining Claims



LAND TENURE WITHDRAWALS

1234 Areas Withdrawn from Disposition

Mining Acts Withdrawal Types
- Wsm Surface And Mining Rights Withdrawn
- Ws Surface Rights Only Withdrawn
- Wm Mining Rights Only Withdrawn

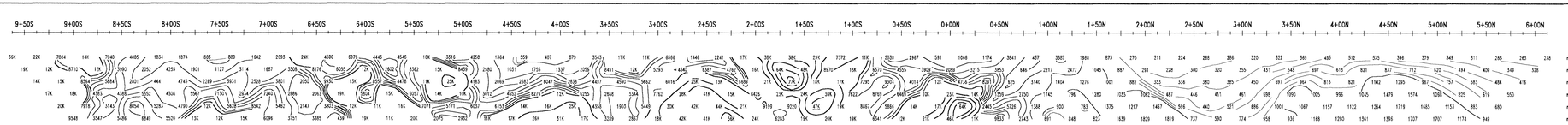
Order In Council Withdrawal Types
- W*sm Surface And Mining Rights Withdrawn
- W*s Surface Rights Only Withdrawn
- W*m Mining Rights Only Withdrawn

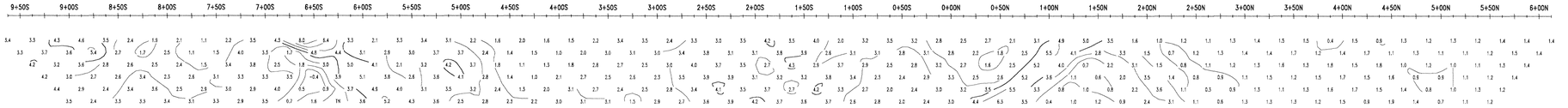
Na IMPORTANT NOTICES

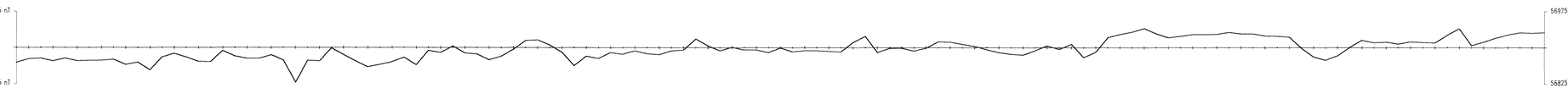
Scale 1:40000
709m 0m 2.1km

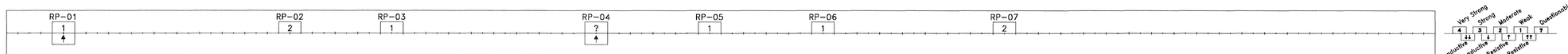
LAND TENURE WITHDRAWAL DESCRIPTIONS

Identifier	Type	Date	Description
4016	Wsm	Jan 1, 2001	400 FT SURFACE RIGHTS RESERVATION ALONG THE SHORES OF LAKES & RIVERS
4027	Wsm	Jan 1, 2001	FLOODING ELEVATION: 870 FILE: 12290 V.2 L.O.7601
W-LL-C1596	Wsm	Feb 1, 2004	<a href="http://www.mndm.gov.on.ca/mndm/mines/lands/liveg/boreast/2004orders/feb/withdrawals/wc15 asp">W-LL-C1596 ONT M&S withdrawal S.35 Mining Act RSO 1999, 0 Boundary generally depicts area withdrawn Click to view actual area<a
W-LL-C1602	Wsm	Feb 1, 2004	<a href="http://www.mndm.gov.on.ca/mndm/mines/lands/liveg/boreast/2004orders/feb/withdrawals/wc16 asp">W-LL-C1602 ONT M&S withdrawal S.35 Mining Act RSO 1999, 0 Boundary generally depicts area withdrawn Click to view actual area<a
W-LL-F1602	Wsm	Feb 1, 2004	<a href="http://www.mndm.gov.on.ca/mndm/mines/lands/liveg/boreast/2004orders/feb/withdrawals/wf16 asp">W-LL-F1602 ONT M&S withdrawal S.35 Mining Act RSO 1999, 0 Boundary generally depicts area withdrawn Click to view actual area<a
W-LL-F1715	Wsm	Feb 12, 2002	<a href=" http://www.mndm.gov.on.ca/MNDM/MINES/LANDS/liveg/boreast/2002orders/wllf1715-02.htm "> F1715-02 ONT M&S withdrawal S.35 Mining Act RSO 1999, 12/02/02 Boundary generally depicts area withdrawn Click to view actual area w <a/>.
W-LL-P1715	Wsm	Feb 12, 2002	<a href=" http://www.mndm.gov.on.ca/MNDM/MINES/LANDS/liveg/boreast/2002orders/wllp1715-02.htm " P1715-02 ONT M&S withdrawal S.35 Mining Act RSO 1999, 12/02/02 Boundary generally depicts area withdrawn Click to view actual area w <a/>







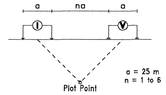


210

42A02SW0012 2.21394 BADEN

INDUCED POLARIZATION SURVEY

Dipole-Dipole Array



a = 25 m
n = 1 to 6

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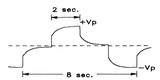
Receiver: Elrec-10 (IRIS)



Scale 1 : 2500

25 0 25 50 75 100 125 150m

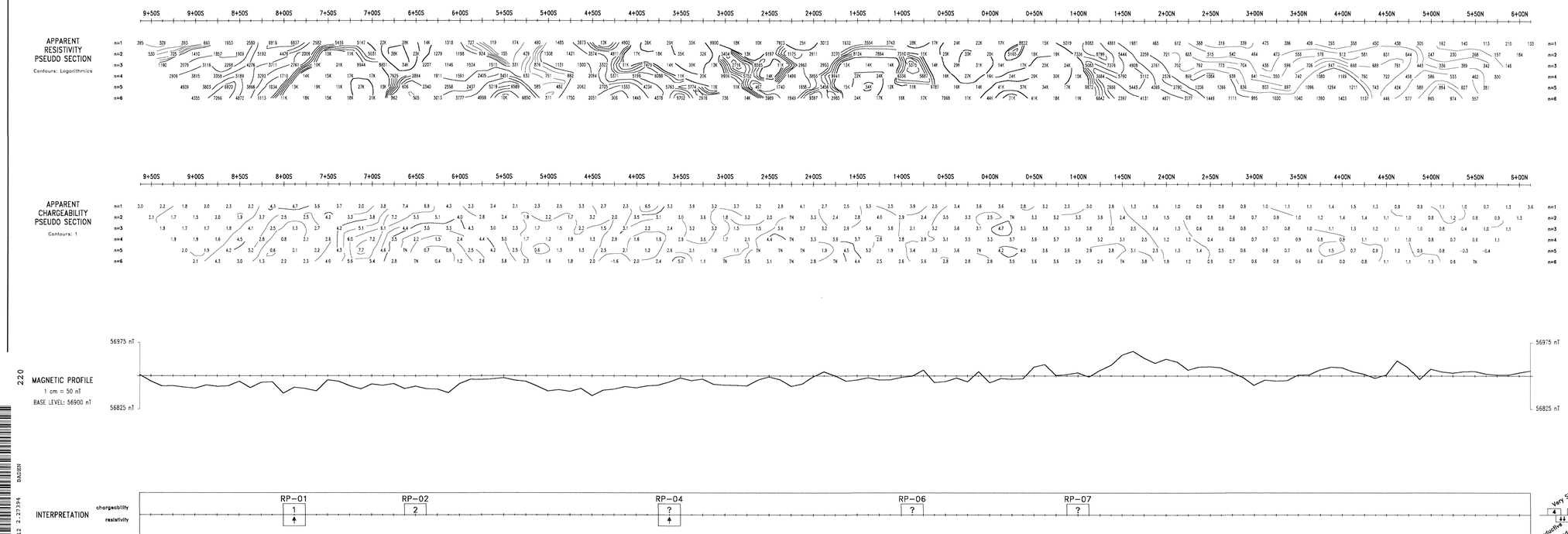
Golden Valley Mines Ltd.

Rich'Ore Prospect
Baden Township
Ontario, Canada

Line 16+00W

Interpreted by:	P. Bérubé, Eng.
Verified by:	M. Dubois, Geo.
Date of survey:	February 2004
Surveyed by:	P. Mélançon, Tech.
Reference:	04N738

ABITIBI GEOPHYSICS

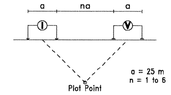


220

42A/2SW2012 2.27394 BADEN

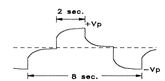
INDUCED POLARIZATION SURVEY

Dipole-Dipole Array



Transmitter: TX-II (GDD), 1.4 kW

Receiver: Elrec-10 (IRIS)



Scale 1 : 2500

25 0 25 50 75 100 125 150m

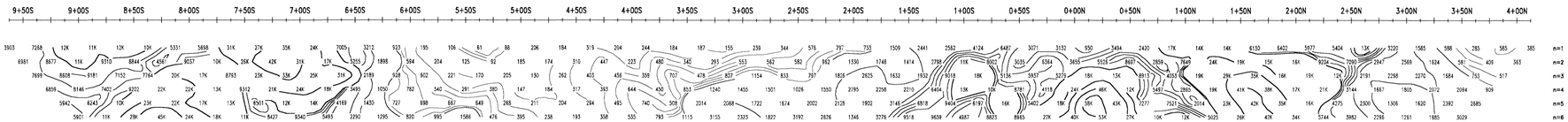
Golden Valley Mines Ltd.

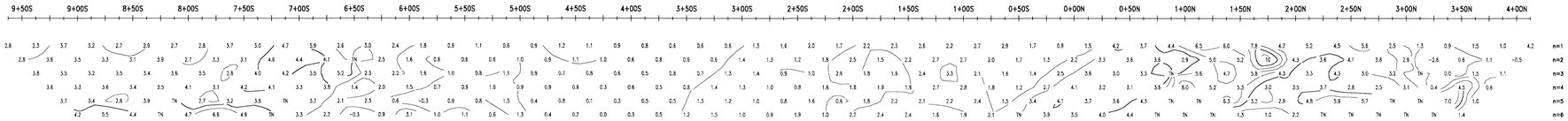
Rich'Ore Prospect
Baden Township
Ontario, Canada

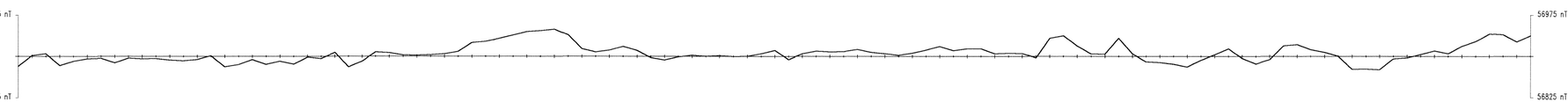
Line 15+00W

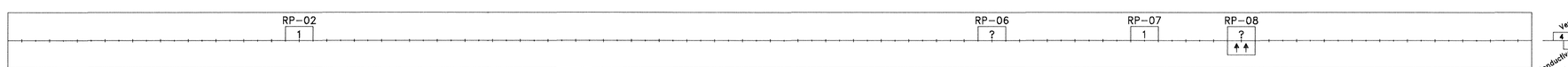
Interpreted by:	P. Bérubé, Eng.
Verified by:	M. Dubois, Geo.
Date of survey:	February 2004
Surveyed by:	P. Mélançon, Tech.
Reference:	04N738

ABITIBI GEOPHYSICS



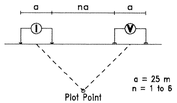






INDUCED POLARIZATION SURVEY

Dipole-Dipole Array



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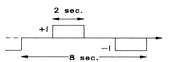
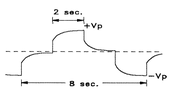


Receiver: Elrec-10 (IRIS)



Scale 1 : 2500

25 0 25 50 75 100 125 150m

Golden Valley Mines Ltd.

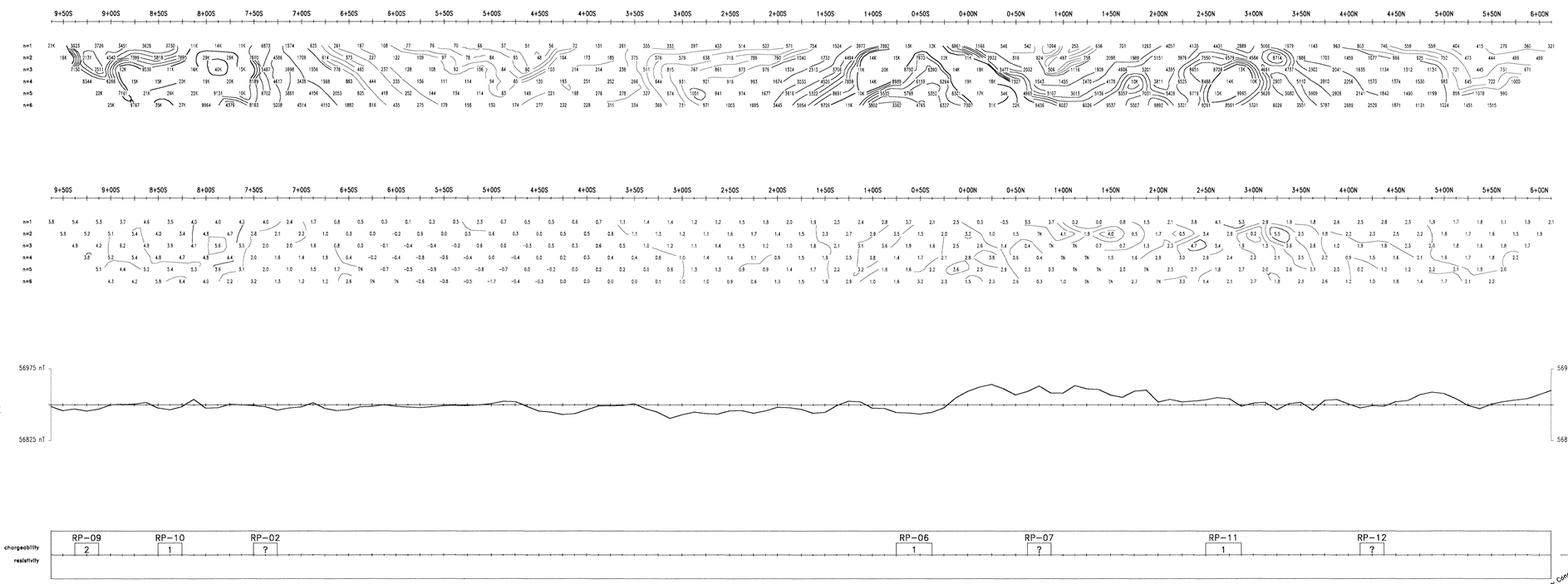
Rich'Ore Prospect
Baden Township
Ontario, Canada

Line 14+00W

Interpreted by:	P. Bérubé, Eng.
Verified by:	M. Dubois, Geo.
Date of survey:	February 2004
Surveyed by:	P. Mélançon, Tech.
Reference:	04N738

ABITIBI GEOPHYSICS

230
42A02NW2012 2.27394 BADEN

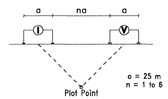


240

42A02NW2012 2.27394 BAZBM

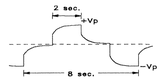
INDUCED POLARIZATION SURVEY

Dipole–Dipole Array



Transmitter: TX-II (GDD), 1.4 kW

Receiver: Elrec-10 (IRIS)



Scale 1 : 2500

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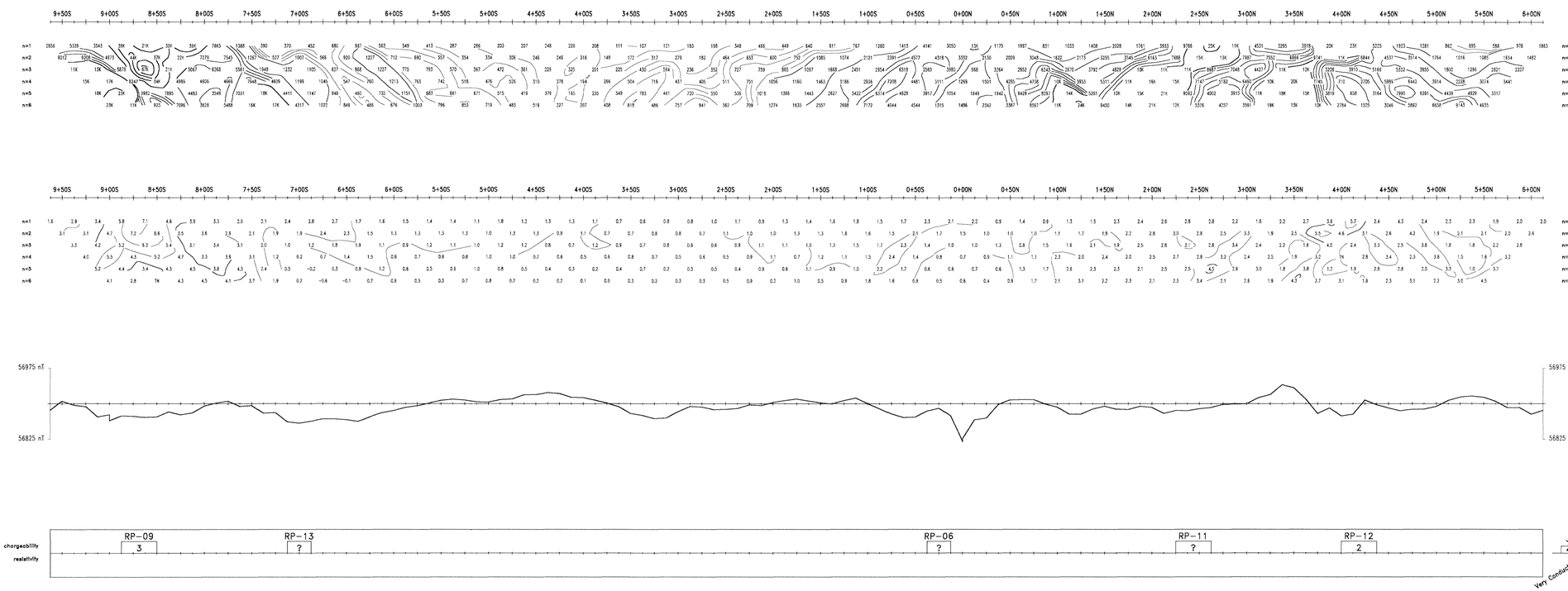
Golden Valley Mines Ltd.

Rich'Ore Prospect
Baden Township
Ontario, Canada

Line 13+00W

Interpreted by:	P. Bérubé, Eng.
Verified by:	M. Dubois, Geo.
Date of survey:	February 2004
Surveyed by:	P. Mélançon, Tech.
Reference:	04N738

ABITIBI GEOPHYSICS

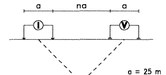


250

42A02SW2012 2.27394 BADEN

INDUCED POLARIZATION SURVEY

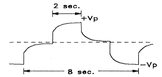
Dipole-Dipole Array



a = 25 m
n = 1 to 6

Transmitter: TX-II (GDD), 1.4 kW

Receiver: Elrec-10 (IRIS)



Scale 1 : 2500

25 0 25 50 75 100 125 150m

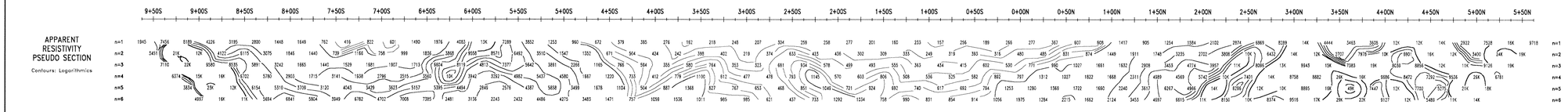
Golden Valley Mines Ltd.

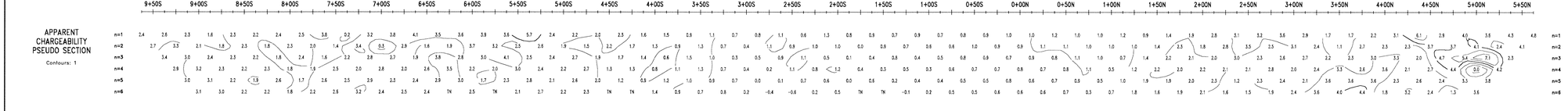
Rich'Ore Prospect
Baden Township
Ontario, Canada

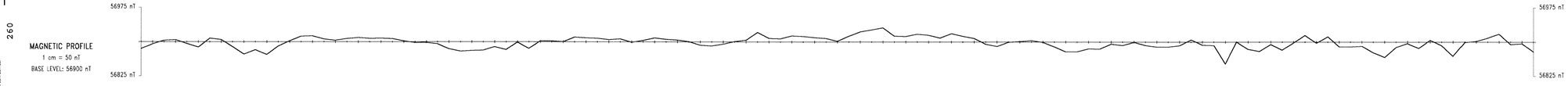
Line 12+00W

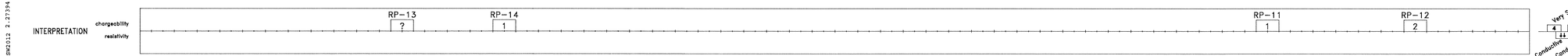
Interpreted by: P. Bérubé, Eng.
Verified by: M. Dubois, Geo.
Date of survey: February 2004
Surveyed by: P. Mélançon, Tech.
Reference: 04N738

ABITIBI GEOPHYSICS







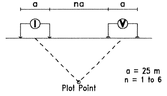


260

42A02NW2012 2.27394 BADEN

INDUCED POLARIZATION SURVEY

Dipole-Dipole Array



Transmitter: TX-II (GDD), 1.4 kW

Receiver: Elrec-10 (IRIS)

Scale 1 : 2500

25 0 25 50 75 100 125 150m

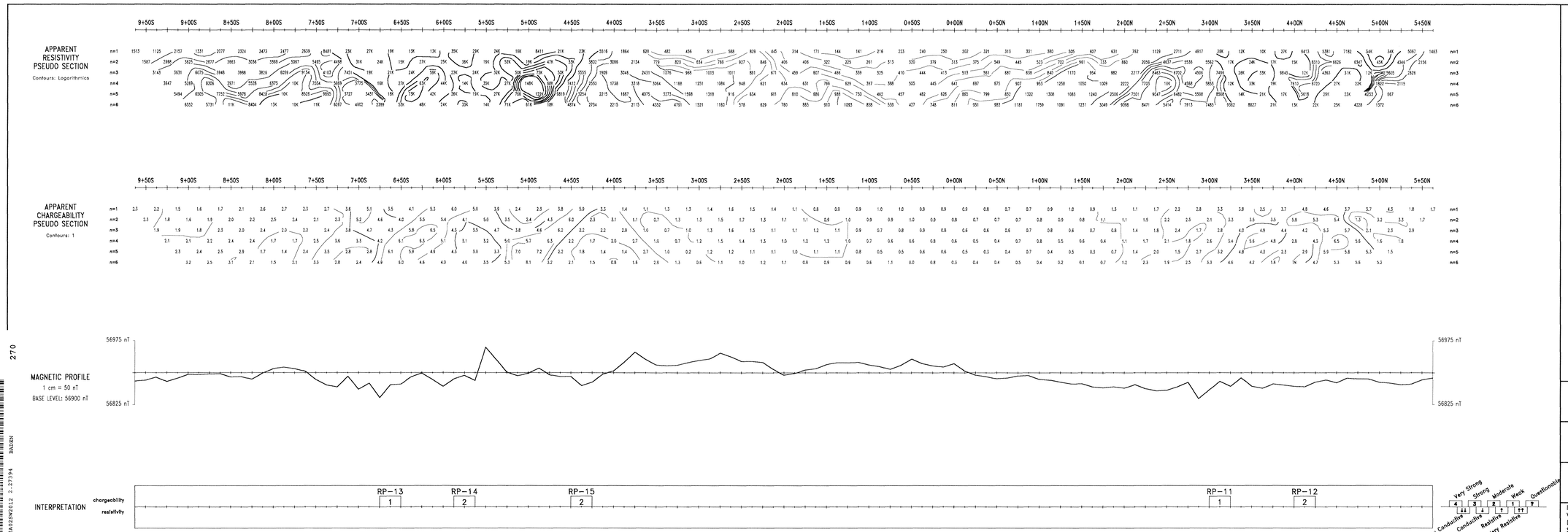
Golden Valley Mines Ltd.

Rich'Ore Prospect
Baden Township
Ontario, Canada

Line 11+00W

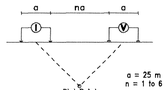
Interpreted by:	P. Bérubé, Eng.
Verified by:	M. Dubois, Geo.
Date of survey:	February 2004
Surveyed by:	P. Mélançon, Tech.
Reference:	04N738

ABITIBI GEOPHYSICS



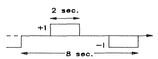
INDUCED POLARIZATION SURVEY

Dipole-Dipole Array



a = 25 m
n = 1 to 6

Transmitter: TX-11 (GDD), 1.4 kW



Receiver: Elrec-10 (IRIS)

Scale 1 : 2500

25 0 25 50 75 100 125 150m

Golden Valley Mines Ltd.

Rich'Ore Prospect
Baden Township
Ontario, Canada

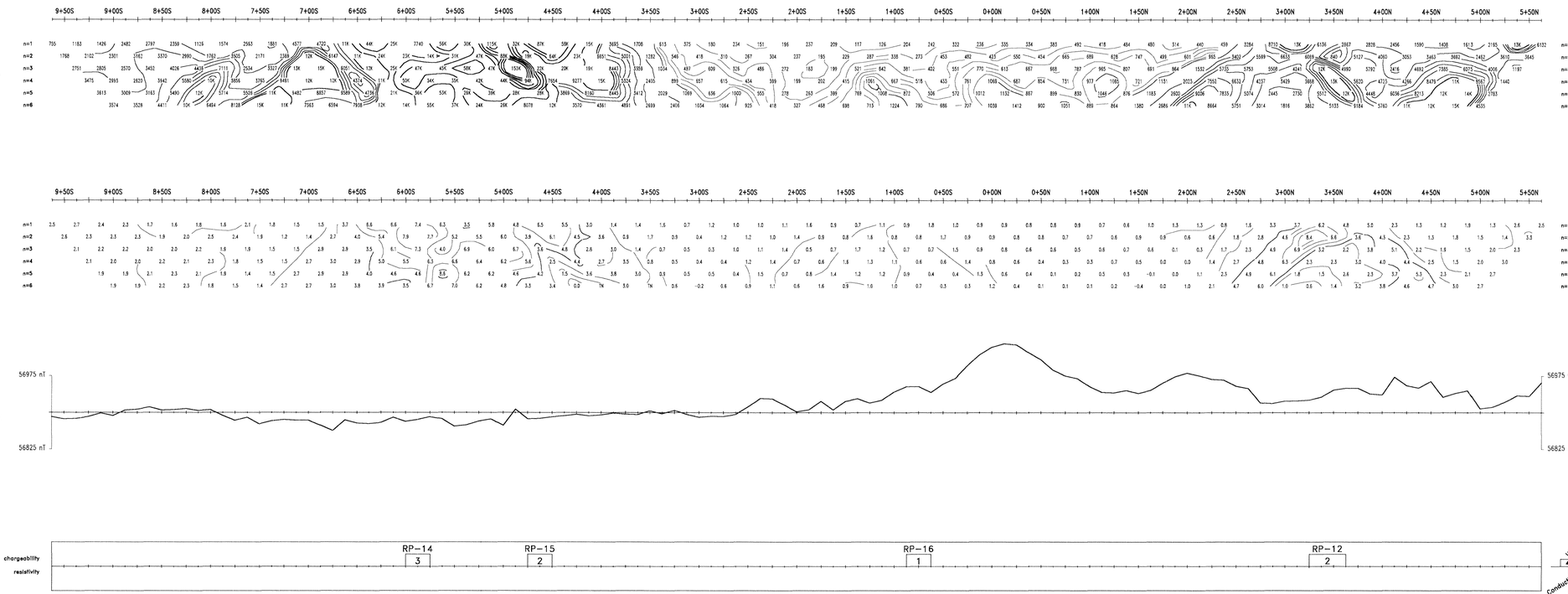
Line 10+00W

Interpreted by:	P. Bérubé, Eng.
Verified by:	M. Dubois, Geo.
Date of survey:	February 2004
Surveyed by:	P. Mélançon, Tech.
Reference:	04N738

ABITIBI GEOPHYSICS

270

42N12SW2012 2.27194 BADEN

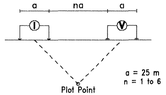


280

4240209H2012 2.27394 BADEN

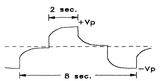
INDUCED POLARIZATION SURVEY

Dipole-Dipole Array



Transmitter: TX-II (GDD), 1.4 kW

Receiver: Elrec-10 (IRIS)



Scale 1 : 2500

25 0 25 50 75 100 125 150m

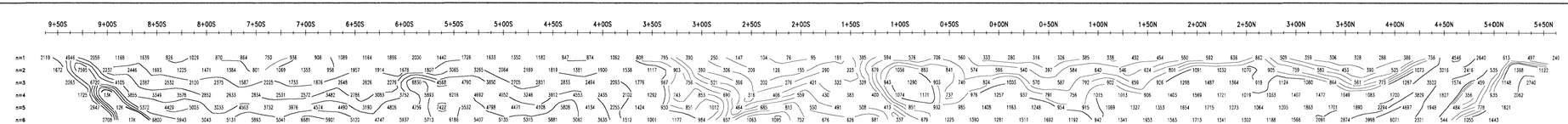
Golden Valley Mines Ltd.

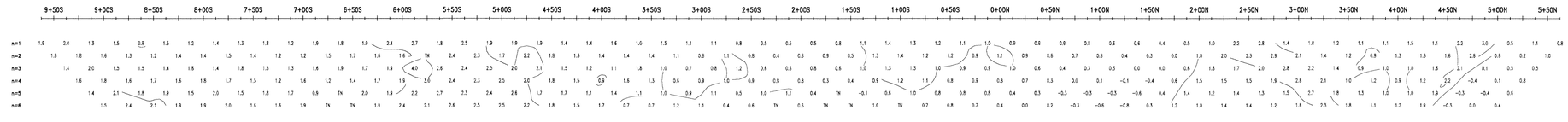
Rich'Ore Prospect
Baden Township
Ontario, Canada

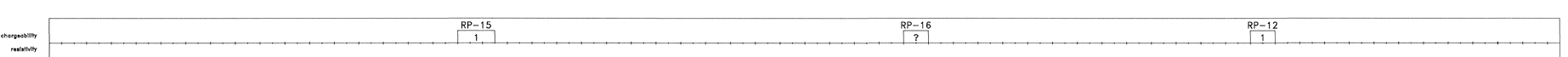
Line 9+00W

Interpreted by:	P. Bérubé, Eng.
Verified by:	M. Dubois, Geo.
Date of survey:	February 2004
Surveyed by:	P. Mélançon, Tech.
Reference:	04N738

ABITIBI GEOPHYSICS





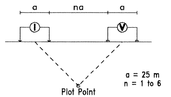


290

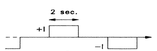
42A02SW2012 2.27394 BADEN

INDUCED POLARIZATION SURVEY

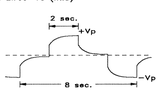
Dipole-Dipole Array



Transmitter: TX-II (GDD), 1.4 kW



Receiver: Elrec-10 (IRIS)



Scale 1 : 2500

25 0 25 50 75 100 125 150m

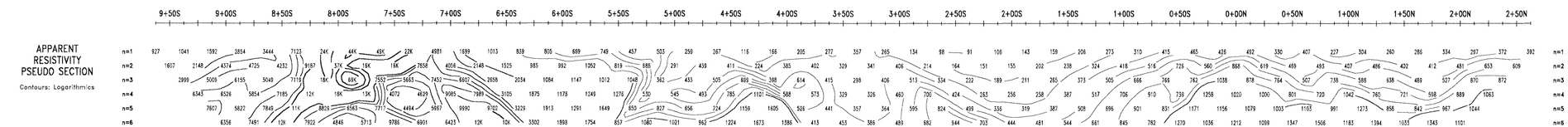
Golden Valley Mines Ltd.

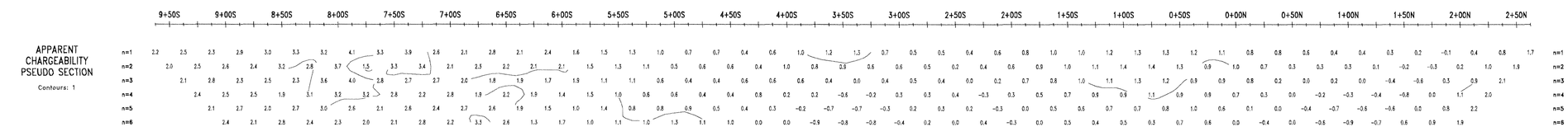
Rich'Ore Prospect
Baden Township
Ontario, Canada

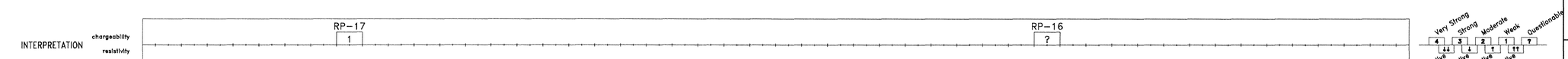
Line 8+00W

Interpreted by:	P. Bérubé, Eng.
Verified by:	M. Dubois, Geo.
Date of survey:	February 2004
Surveyed by:	P. Mélançon, Tech.
Reference:	04N738

ABITIBI GEOPHYSICS





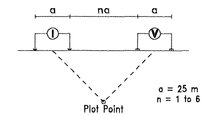


300

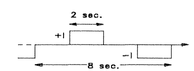
42A02NW2012 2.27394 BADEN

INDUCED POLARIZATION SURVEY

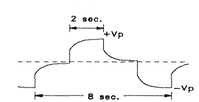
Dipole-Dipole Array



Transmitter: TX-II (GDD), 1.4 kW



Receiver: Elrec-10 (IRIS)



Scale 1 : 2500

25 0 25 50 75 100 125 150m

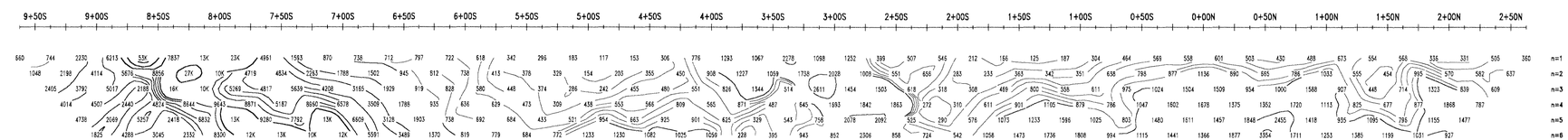
Golden Valley Mines Ltd.

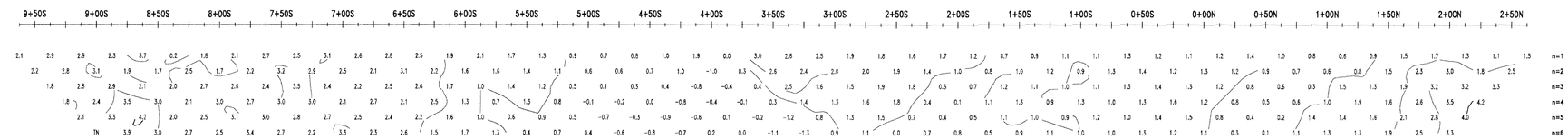
Rich'Ore Prospect
Baden Township
Ontario, Canada

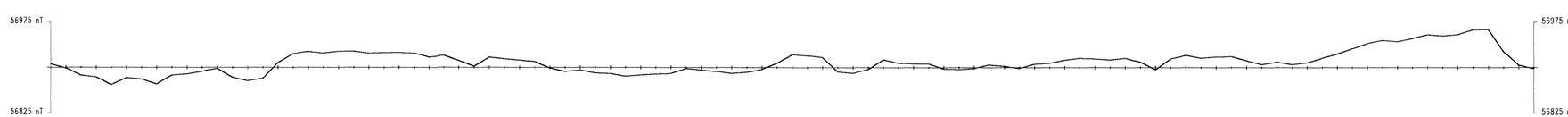
Line 7+00W

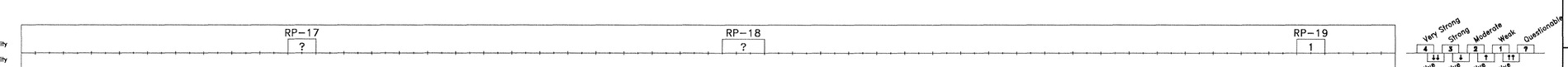
Interpreted by:	P. Bérubé, Eng.
Verified by:	M. Dubois, Geo.
Date of survey:	February 2004
Surveyed by:	P. Mélançon, Tech.
Reference:	04N73B

ABITIBI GEOPHYSICS







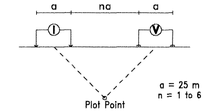


310

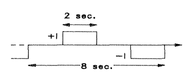
42A12SW2012 2.27394 BADEN

INDUCED POLARIZATION SURVEY

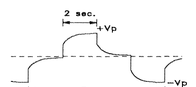
Dipole-Dipole Array



Transmitter: TX-II (GDD), 1.4 kW



Receiver: Elrec-10 (IRIS)



Scale 1 : 2500

25 0 25 50 75 100 125 150m

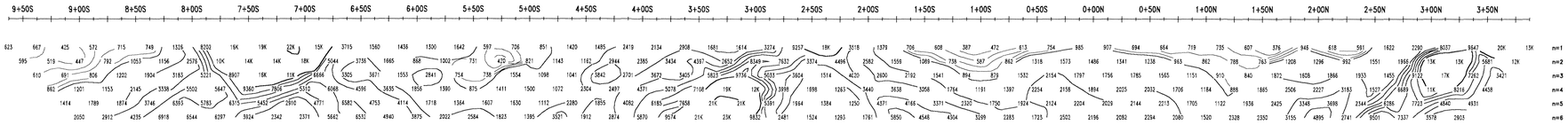
Golden Valley Mines Ltd.

Rich'Ore Prospect
Baden Township
Ontario, Canada

Line 6+00W

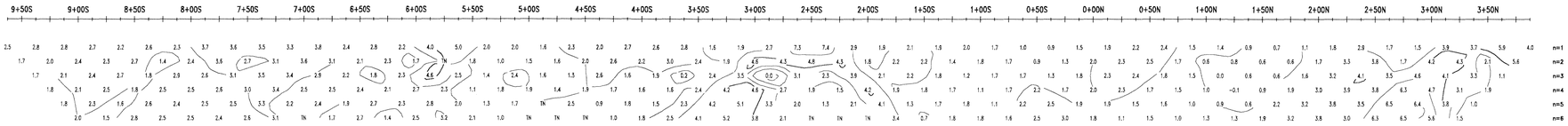
Interpreted by:	P. Bérubé, Eng.
Verified by:	M. Dubois, Geo.
Date of survey:	February 2004
Surveyed by:	P. Mélançon, Tech.
Reference:	04N738

ABITIBI GEOPHYSICS



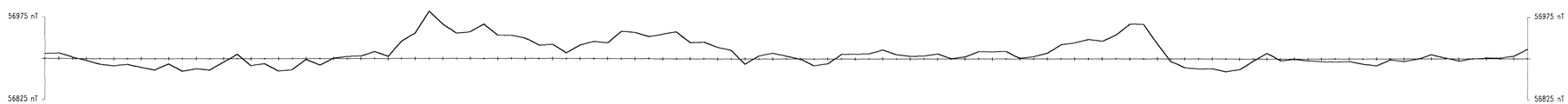
APPARENT RESISTIVITY PSEUDO SECTION

Contours: Logarithmics



APPARENT CHARGEABILITY PSEUDO SECTION

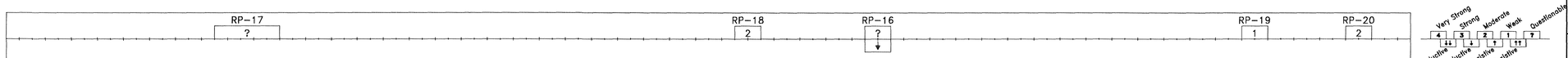
Contours: 1



MAGNETIC PROFILE

1 cm = 50 nT

BASE LEVEL: 56900 nT



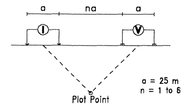
INTERPRETATION

320

42A02SW2012 2.27394 BADEN

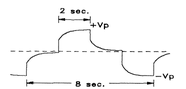
INDUCED POLARIZATION SURVEY

Dipole-Dipole Array



Transmitter: TX-II (GDD), 1.4 kW

Receiver: Elrec-10 (IRIS)



Scale 1 : 2500

25 0 25 50 75 100 125 150m

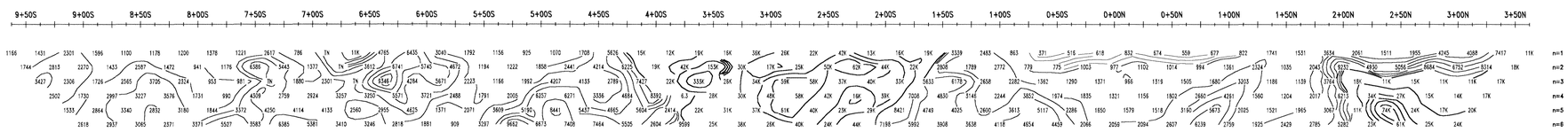
Golden Valley Mines Ltd.

Rich'Ore Prospect
Baden Township
Ontario, Canada

Line 5+00W

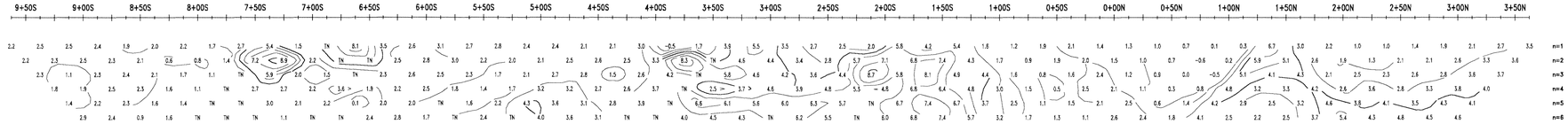
Interpreted by:	P. Bérubé, Eng.
Verified by:	M. Dubois, Geo.
Date of survey:	February 2004
Surveyed by:	P. Mélançon, Tech.
Reference:	04N738

ABITIBI GEOPHYSICS



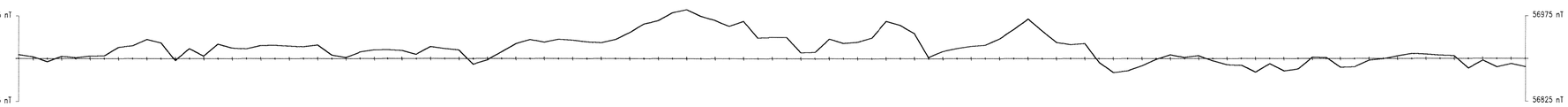
APPARENT RESISTIVITY PSEUDO SECTION

Contours: Logarithmics



APPARENT CHARGEABILITY PSEUDO SECTION

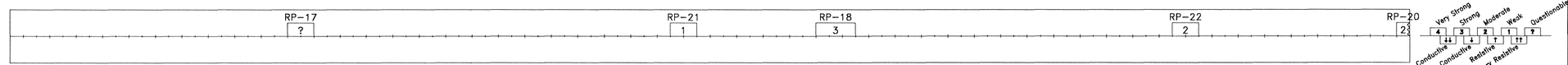
Contours: 1



MAGNETIC PROFILE

1 cm = 50 nT

BASE LEVEL: 56900 nT



INTERPRETATION

chargeability

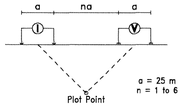
resistivity

330

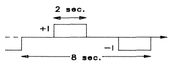
42A02SW2012 2.27394 BADEN

INDUCED POLARIZATION SURVEY

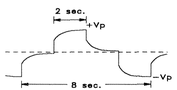
Dipole-Dipole Array



Transmitter: TX-II (GDD), 1.4 kW



Receiver: Elrec-10 (IRIS)



Scale 1 : 2500

25 0 25 50 75 100 125 150m

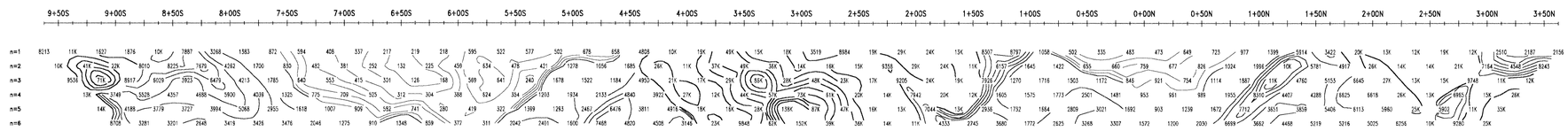
Golden Valley Mines Ltd.

Rich'Ore Prospect
Baden Township
Ontario, Canada

Line 4+00W

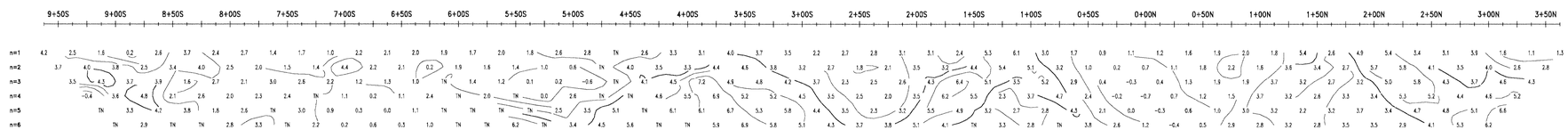
Interpreted by:	P. Bérubé, Eng.
Verified by:	M. Dubois, Geo.
Date of survey:	February 2004
Surveyed by:	P. Mélançon, Tech.
Reference:	04N738

ABITIBI GEOPHYSICS



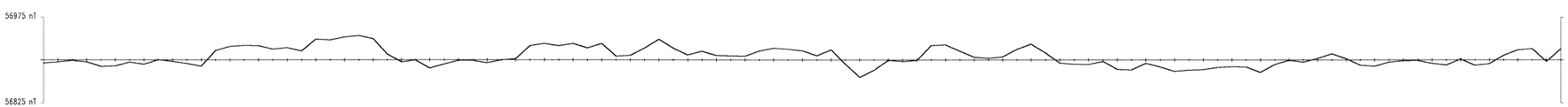
APPARENT RESISTIVITY PSEUDO SECTION

Contours: Logarithmics



APPARENT CHARGEABILITY PSEUDO SECTION

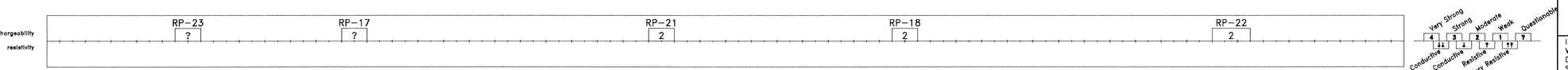
Contours: 1



MAGNETIC PROFILE

1 cm = 50 nT

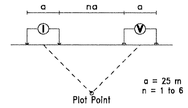
BASE LEVEL: 56900 nT



INTERPRETATION

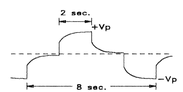
INDUCED POLARIZATION SURVEY

Dipole-Dipole Array



Transmitter: TX-II (GDD), 1.4 kW

Receiver: Elrec-10 (IRIS)



Scale 1 : 2500

25 0 25 50 75 100 125 150m

Golden Valley Mines Ltd.

Rich'Ore Prospect
Baden Township
Ontario, Canada

Line 3+00W

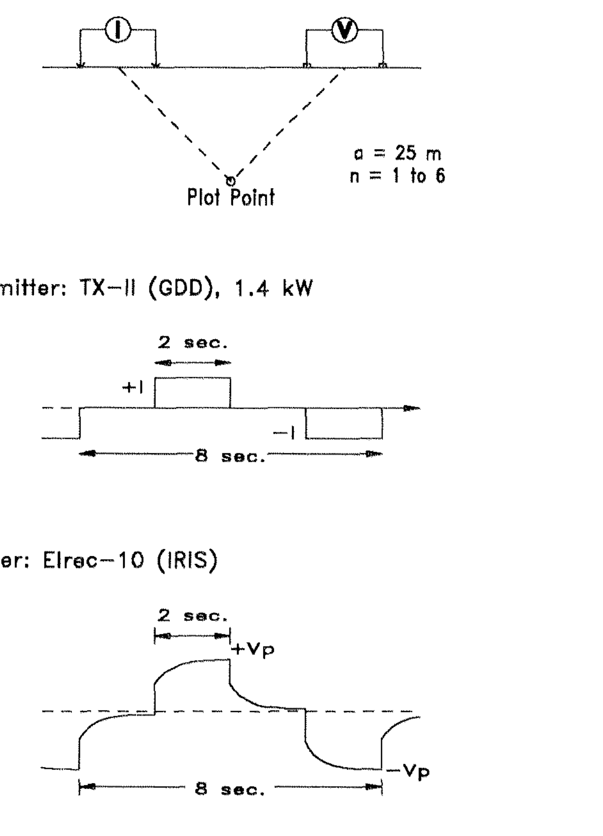
Interpreted by:	P. Bérubé, Eng.
Verified by:	M. Dubois, Geo.
Date of survey:	February 2004
Surveyed by:	P. Mélançon, Tech.
Reference:	04N738

ABITIBI GEOPHYSICS

340
BADEN
2.27334
42A02SW2012

INDUCED POLARIZATION SURVEY

Dipole–Dipole Array



Scale 1 : 2500

25 0 25 50 75 100 125 150m

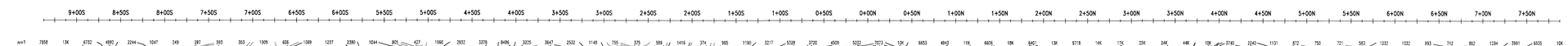
Golden Valley Mines Ltd.

Rich'Ore Prospect
Baden Township
Ontario, Canada

Line 2+00W

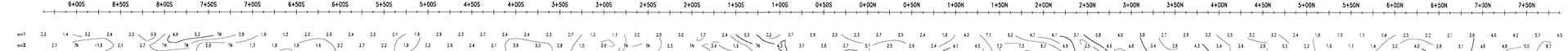
Interpreted by:	P. Bérubé, Eng.
Verified by:	M. Dubois, Geo.
Date of survey:	February 2004
Surveyed by:	P. Mélançon, Tech.
Reference:	04N738

ABITIBI GEOPHYSICS



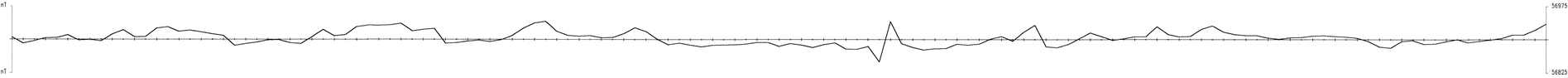
APPARENT RESISTIVITY PSEUDO SECTION

Contours: Logarithmics



APPARENT CHARGEABILITY PSEUDO SECTION

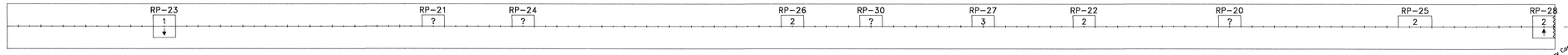
Contours: 1



MAGNETIC PROFILE

1 cm = 50 nT

BASE LEVEL: 56900 nT



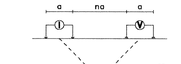
INTERPRETATION

chargeability

resistivity

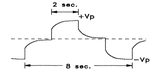
INDUCED POLARIZATION SURVEY

Dipole-Dipole Array



Transmitter: TX-II (GDD), 1.4 kW

Receiver: Elrec-10 (IRIS)



Scale 1 : 2500

25 0 25 50 75 100 125 150m

Golden Valley Mines Ltd.

Rich'Ore Prospect
Baden Township
Ontario, Canada

Line 1+00W

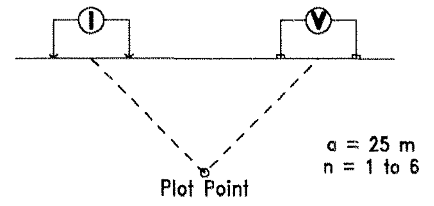
Interpreted by:	P. Bérubé, Eng.
Verified by:	M. Dubois, Geo.
Date of survey:	February 2004
Surveyed by:	P. Mélançon, Tech.
Reference:	04N738

ABITIBI GEOPHYSICS

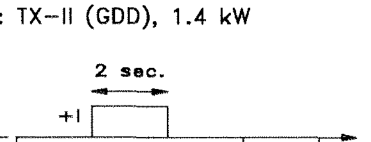
360 BADEN 42A02SW2012 2.27394

INDUCED POLARIZATION SURVEY

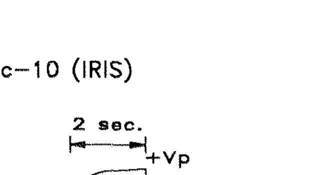
Dipole–Dipole Array



Transmitter: TX–II (GDD), 1.4 kW



Receiver: Elrec–10 (IRIS)



Scale 1 : 2500

25 0 25 50 75 100 125 150m

Golden Valley Mines Ltd.

Rich'Ore Prospect
Baden Township
Ontario, Canada

Line 0+00E

Interpreted by:	P. Bérubé, Eng.
Verified by:	M. Dubois, Geo.
Date of survey:	February 2004
Surveyed by:	P. Mélançon, Tech.
Reference:	04N738

ABITIBI GEOPHYSICS

370
BADEN
2.27394
42A02NE2012

516500E
517000E
517500E
518000E

5326000N
5325500N
5325000N
5324500N

600N
400N
200N
200S
400S
600S
800S

TL 6+00N
TL 4+00N
TL 8+29N
TL 10+00S
BL 0+00
BL 0+00S

1199893

Belt
Lake

Total Field Profiles

Base level: 56900 nT
Profile scale: 50 nT/cm
Survey line instrument:
GSM-19 from GEM Systems
Base station instrument:
GSM-19 from GEM Systems, cycle of 10 s

Scale 1: 2500

50 0 50 100 150
metres
NAD83 / UTM zone 17N

1000 0 1000
Metres

Golden Valley Mines Ltd.
Rich'Ore Prospect
Baden Township, Ontario

Ground Magnetic Field Survey
Total Field Profiles
(nanoTesla) 2.27394

Interpreted by:	P. Bérubé, Eng.	2004-03
Surveyed by:	P. Mélançon, Tech.	2004-03
Approved by:	M. Dubois, Geo.	2004-03
Reference map: 42A/02		Scale 1: 2500
Project no: 04N738		Map no: 1.1

ABITIBI GEOPHYSICS

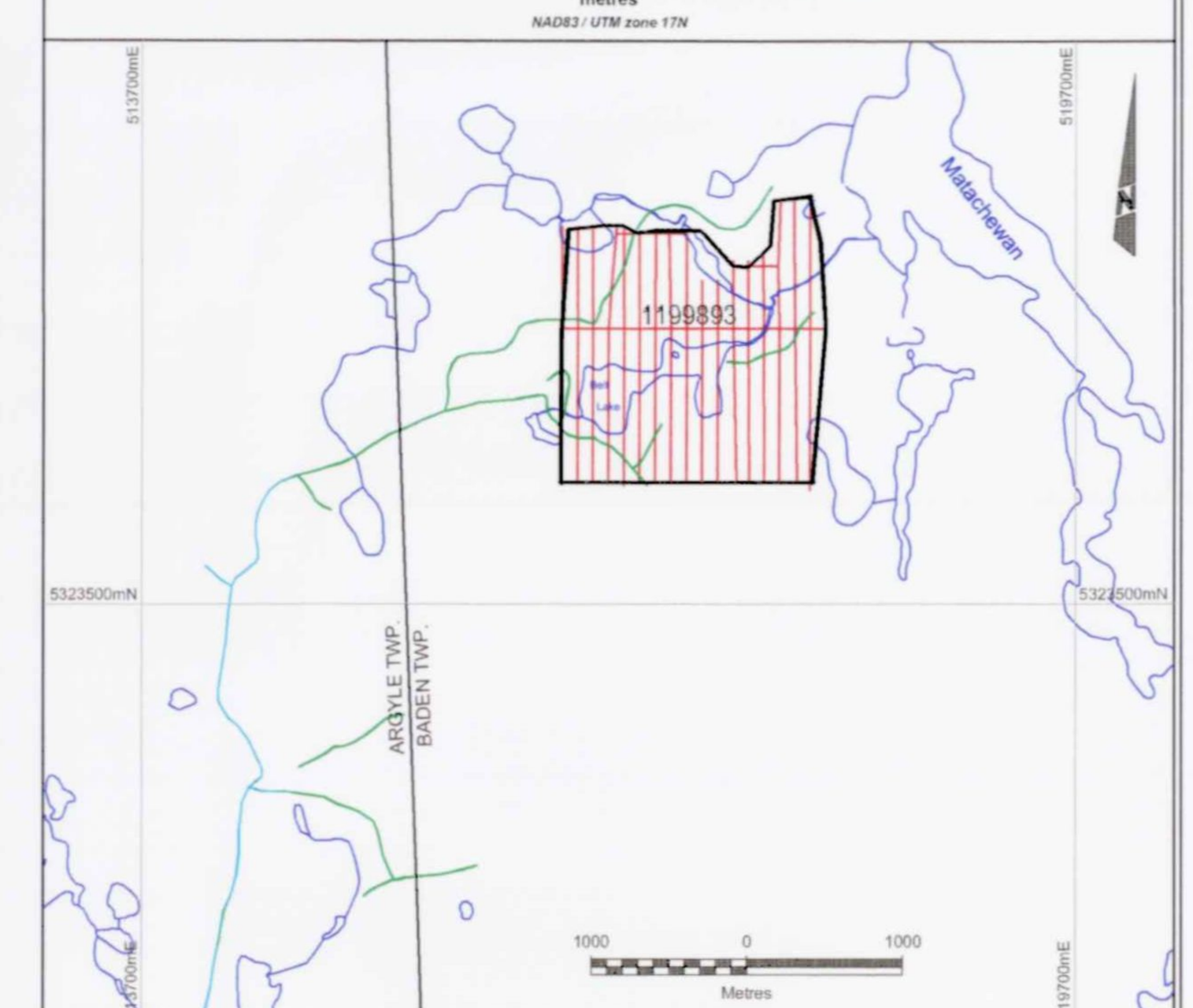
42A02SW2012 2.27394 BADEN 380

Total Field Contours

Units: nT
Survey line Instrument:
GSM-19 from GEM Systems
Base station instrument:
GSM-19 from GEM Systems, cycle of 10 s

Contours intervals: 10 nT from 56800 to 57000
50 nT from 56400 to 57400
200 nT from 54900 to 58900

Scale 1: 2500



Golden Valley Mines Ltd.
Rich'Ore Prospect
Baden Township, Ontario

Ground Magnetic Field Survey
Total Field Contours
(nanoTesla)

2.27394

Interpreted by:	P. Bérubé, Eng.	2004-03
Surveyed by:	P. Mélançon, Tech.	2004-03
Approved by:	M. Dubois, Geo.	2004-03
Reference map: 42A/02		Scale 1: 2500
Project no: 04N738		Map no: 1.2

ABITIBI GEOPHYSICS

42A02NW2012 2.27394 BADEN 390

516500E
517000E
517500E
518000E

5326000N
5325500N
5325000N
5324500N

600N
400N
200N
BL 0+00
200S
400S
600S
800S
TL 10+00S

TL 6+00N
TL 4+00N
TL 6+25N

1199893

Bolt
Lake

Scale 1: 2500

50 0 50 100 150
metres
NAD83 / UTM zone 17N

Mackenzie
1199893
ARGYLE TWP
BADEN TWP
1000 0 1000
Metres

Calculated Vertical Gradient Contours

Units: nT/m
Survey line Instrument:
GSM-19 from GEM Systems
Base station instrument:
GSM-19 from GEM Systems, cycle of 10 s

Golden Valley Mines Ltd.
Rich'Ore Prospect
Baden Township, Ontario

Ground Magnetic Field Survey
Calculated Vertical Gradient Contours
(nT/m) 2.27394

Interpreted by:	P. Bérubé, Eng.	2004-03
Surveyed by:	P. Mélançon, Tech.	2004-03
Approved by:	M. Dubois, Geo.	2004-03
Reference map: 42A/02		Scale 1: 2500
Project no: 04N738		Map no: 1.3

ABITIBI GEOPHYSICS

42A02BW2012 2.27394 BADEN 400

516500E
517000E
517500E
518000E
5326000N
5325500N
5325000N
5324500N
600N
400N
200N
BL 0+00
200S
400S
600S
800S
TL 6+00N
TL 4+00N
TL 8+25N
TL 10+00S
1199893
Belt
Lake

Resistivity Contours

Log spacing: 500, 700, 1000, 2000,5000
7000, 10000, 20000

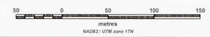
Units: Ohm-m
Transmitter: Tx-II from GDD Instruments

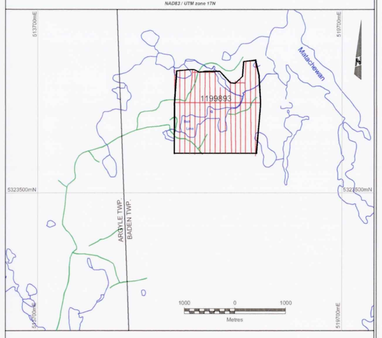
Receiver: ELREC-10 from Iris Instruments

Dipole-Dipole Array

n = 1 to 6
a = 25 m

Scale 1: 2500





Golden Valley Mines Ltd.
Rich'Ore Prospect
Baden Township, Ontario

Induced Polarization Survey
***image2D™* Resistivity at a Depth of 40m**
(Ohm-m) 2.27394

Interpreted by:	P. Bérubé, Eng.	2004-03
Surveyed by:	P. Mélançon, Tech.	2004-03
Approved by:	M. Dubois, Geo.	2004-03
Reference map: 42A/02		Scale 1: 2500
Project no: 04N738		Map no: 8.2

ABITIBI GEOPHYSICS

42A02BM2012 2.27394 BADEN 410

516500E 517000E 517500E 518000E

5326000N 5325500N 5325000N 5324500N

1199893

TL 6+00N TL 8+25N

BL 0+00 BL 0+00

TL 10+00S TL 10+00S

Belt

Lake

Chargeability Contours

Units: mV/V
Transmitter: Tx-II from GDD Instruments

Receiver: ELREC-10 from Iris Instruments

Dipole-Dipole Array

n = 1 to 6
a = 25 m

Scale 1: 2500

metres
NAD83 / UTM zone 17N

Manitowan

1199893

ARGYLE TWP
BADEN TWP

Metres

Golden Valley Mines Ltd.
Rich'Ore Prospect
Baden Township, Ontario

Induced Polarization Survey
image2D™ **Chargeability at a Depth of 40m (mV/V)**

2.27394

Interpreted by:	P. Bérubé, Eng.	2004-03
Surveyed by:	P. Mélançon, Tech.	2004-03
Approved by:	M. Dubois, Geo.	2004-03
Reference map: 42A/02		Scale 1: 2500
Project no: 04N738		Map no: 8.3

ABITIBI GEOPHYSICS

42A02SW2012 2.27394 BADEN 420

516500E
517000E
517500E
518000E

5326000N
5325500N
5325000N
5324500N

600N -
400N -
200N -
BL 0+00
200S -
400S -
600S -
800S -
TL 10+00S

TL 6+00N
TL 8+25N
TL 0+00N
BL 0+00

1199893

Bell
Lake

Metal Factor Contours

Transmitter: Tx-II from GDD Instruments

Receiver: ELREC-10 from Iris Instruments

Dipole-Dipole Array

n = 1 to 6
a = 25 m

Scale 1: 2500

50 0 50 100 150
metres
NAD83 / UTM zone 17N

Metabetchouan

1199893

5323000mN

5322000mN

1000 0 1000
Metres

Golden Valley Mines Ltd.
Rich'Ore Prospect
Baden Township, Ontario

Induced Polarization Survey

image2D™ **Metal Factor at a Depth of 40m**

Interpreted by:	P. Bérubé, Eng.	2004-03
Surveyed by:	P. Mélançon, Tech.	2004-03
Approved by:	M. Dubois, Geo.	2004-03
Reference map: 42A/02		Scale 1: 2500
Project no: 04N738		Map no: 8.4

ABITIBI GEOPHYSICS

42A02SW2012 2.27394 BADEN 430

516500E 517000E 517500E 518000E

5326000N 5325500N 5325000N 5324500N

600N - 400N - 200N - 200S - 400S - 600S - 800S -

BL 0+00 BL 0+00

TL 6+00N TL 8+25N TL 4+00N TL 10+00S TL 10+00S

1199893

Belt

Lake

L 1+00W L 2+00W L 3+00W L 4+00W L 5+00W L 6+00W L 7+00W L 8+00W L 9+00W L 10+00W L 11+00W L 12+00W L 13+00W L 14+00W L 15+00W L 16+00W L 17+00W L 18+00W L 19+00W L 20+00W L 21+00W L 22+00W L 23+00W L 24+00W L 25+00W L 26+00W L 27+00W L 28+00W L 29+00W L 30+00W L 31+00W L 32+00W L 33+00W L 34+00W L 35+00W L 36+00W L 37+00W L 38+00W L 39+00W L 40+00W

Time Constant Contours

Units: seconds

Transmitter: Tx-II from GDD Instruments

Receiver: ELREC-10 from Iris Instruments

Dipole-Dipole Array

n = 1 to 6

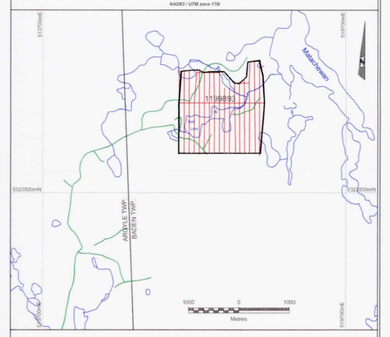
a = 25 m

Scale 1: 2500

50 0 50 100 150

metres

NAD83 / UTM zone 17N



Golden Valley Mines Ltd.
Rich'Ore Prospect
Baden Township, Ontario

Induced Polarization Survey
***image2D™* Time Constant at a Depth of 40m (seconds)** 2.27394

Interpreted by:	P. Bérubé, Eng.	2004-03
Surveyed by:	P. Mélançon, Tech.	2004-03
Approved by:	M. Dubois, Geo.	2004-03
Reference map: 42A/02		Scale 1: 2500
Project no: 04N738		Map no: 8.5

ABITIBI GEOPHYSICS

42A02SW2012 2.27394 BADEN 440

1199893

516500E 517000E 517500E 518000E

5326000N 5325500N 5325000N 5324500N

RP-01 RP-02 RP-03 RP-04 RP-05 RP-06 RP-07 RP-08 RP-09 RP-10 RP-11 RP-12 RP-13 RP-14 RP-15 RP-16 RP-17 RP-18 RP-19 RP-20 RP-21 RP-22 RP-23 RP-24 RP-25 RP-26 RP-27 RP-28 RP-29 RP-30

F1 F2 F3 F4 F5

Belt Lake

TL 6+00N TL 8+25N TL 4+00N BL 0+00 TL 10+00S

600N 400N 200N 200S 400S 600S 800S

LEGEND

INDUCED POLARIZATION SURVEY

IP Contrast

- Very Strong 4
- Strong 3
- Moderate 2
- Weak 1
- Questionable ?

Source Electrically...

- Very Resistive
- Resistive
- Conductive
- Very Conductive

Resistive Zone
[Ohm-m]
7000 8500 10000 11500 13000 14500 16000 17500

MAGNETIC FIELD SURVEY

TFI Trends

- Questionable Continuity
- Definite Continuity

Magnetic Source

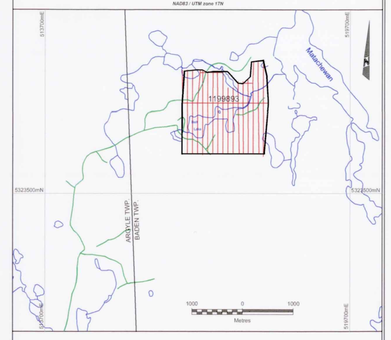
- Body Outline
- Domain Boundary

FAULT

- Observed Fault
- Geophysically Inferred Fault

Scale 1: 2500

50 0 50 100 150
metres
NAD83 / UTM zone 17N



Golden Valley Mines Ltd.
Rich'Ore Prospect
Baden Township, Ontario

Geophysical Interpretation

2.27394

Interpreted by:	P. Bérubé, Eng.	2004-03
Surveyed by:	P. Mélançon, Tech.	2004-03
Approved by:	M. Dubois, Geo.	2004-03
Reference map: 42A/02		Scale 1: 2500
Project no: 04N738		Map no: 10.0

ABITIBI GEOPHYSICS

42A02SW2012 2.27394 BADEN 450