



Globex Mining Enterprises Inc.

Deloro Magnesite Property

Timmins Area

Deloro Township, Northeastern Ontario

N.T.S. 42A/6

Report on ground Magnetometer surveys

St-André-Avellin, Québec

Gérard Lambert, P.Eng.

December 6, 2002

Consulting Geophysicist



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Introduction

In November 2002, ground geophysical investigations consisting namely in Total Field magnetic surveys were carried out over a portion of the **Deloro Magnesite** property in northeastern Ontario, for **Globex Mining Enterprises Inc.**

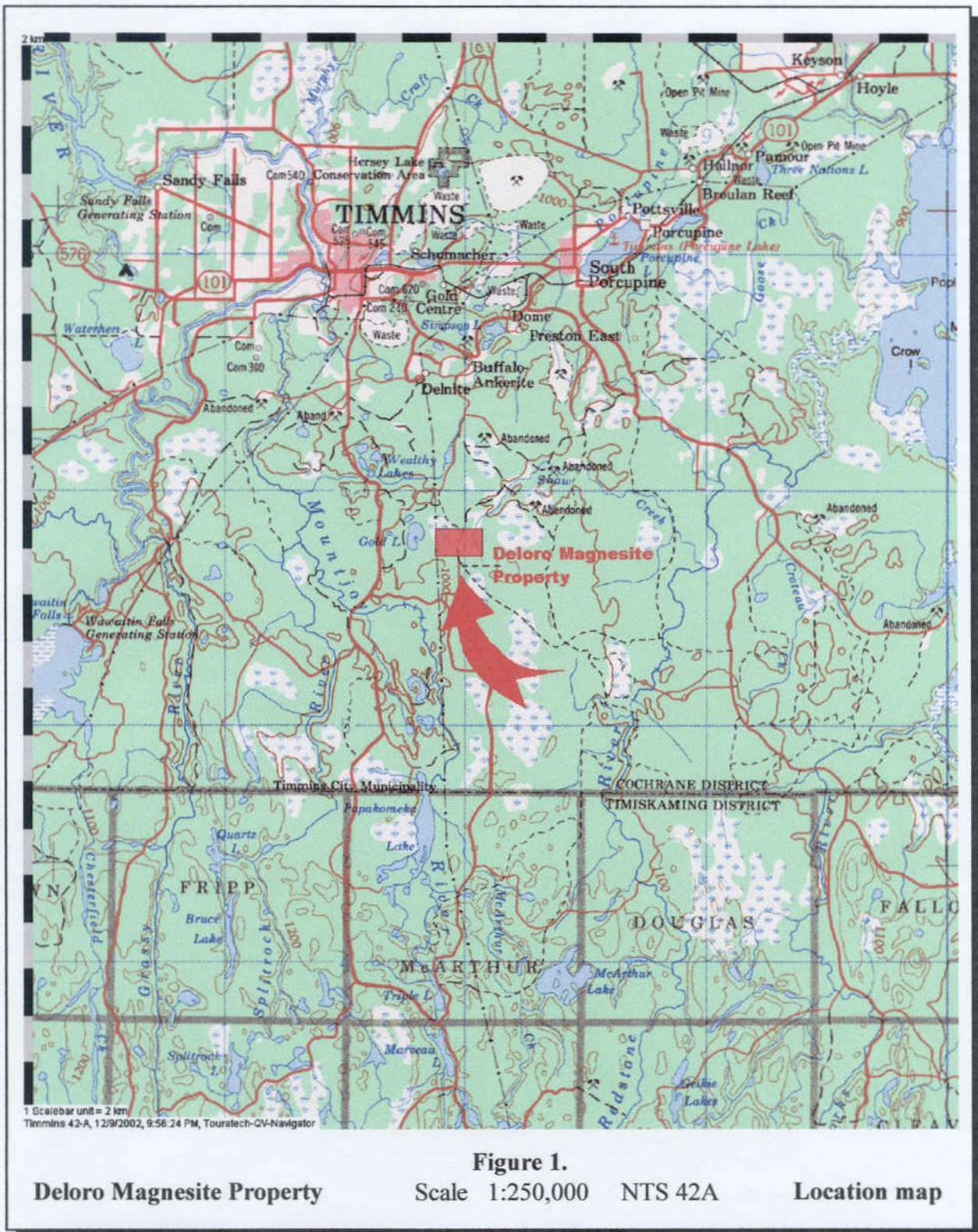
The purpose of these surveys was to map with better detail the distribution of magnetic minerals in the bedrock and thus assist in the mapping of altered and unaltered ultramafic units hosting a major deposit of talc-magnesite on the property.

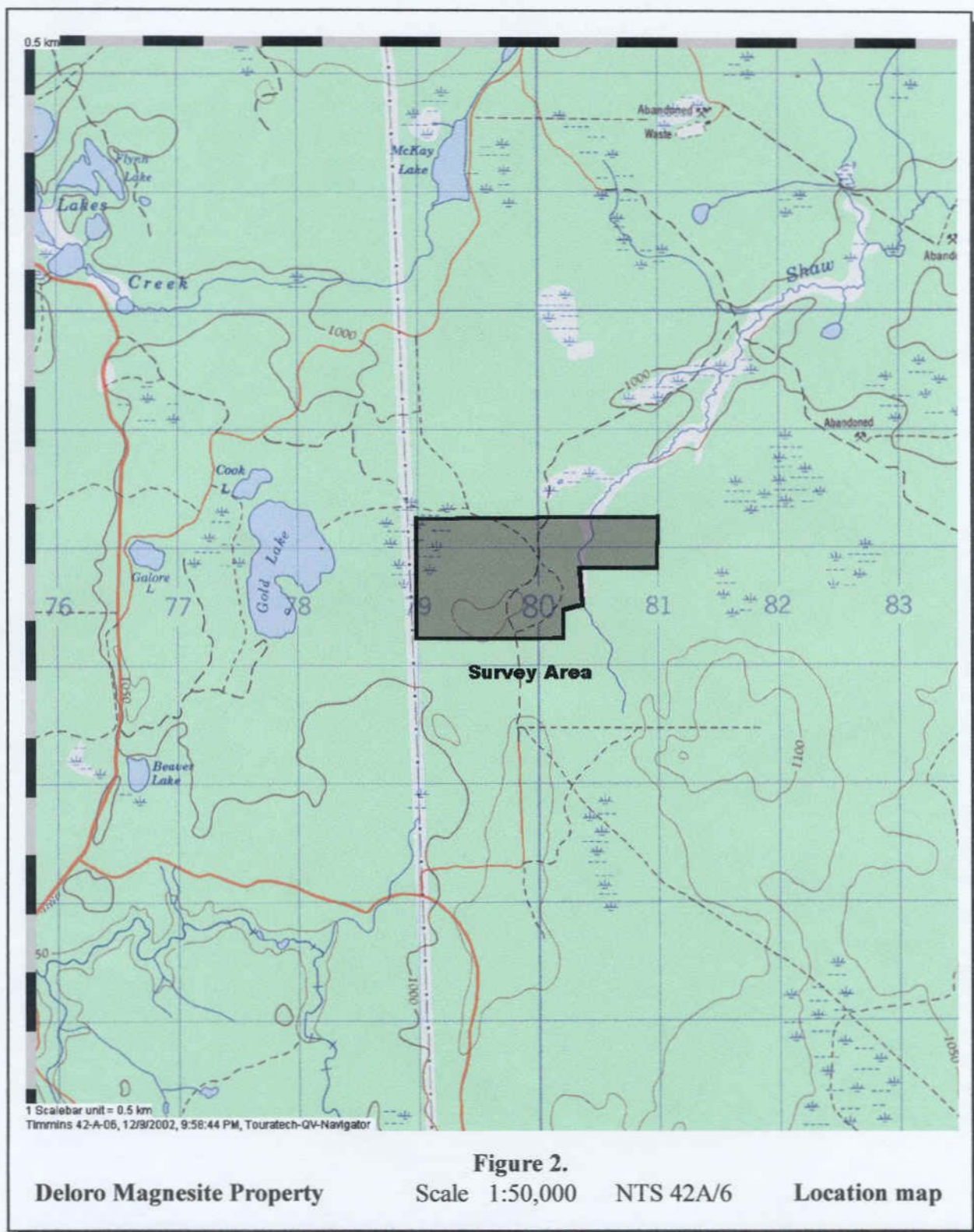
This report describes the geophysical work performed and discusses the results and the interpretation of the data. Recommendations for any future work are presented in the conclusion.

2002. 11. 16

Property description, location and access

The Deloro Magnesite property is located in the south half of Deloro Township, Porcupine Mining District, at about 13 kilometers (as the crow flies) to the SSE of Timmins, around Lat 48°22'N, Long 81°16'W. The survey area is readily accessible via Pine Street in Timmins which extends southward into northern Ogden Township. A gravel bush road trends eastward from Ogden Township just below the township line (Ogden - Montjoy) into Adams Township. After the road crosses the regional power line, a branch trends northward directly across the center of the property in Deloro Township. Please refer to Figures 1. and 2. next pages, showing location maps of the survey area at scales 1:250,000 (NTS 42A) and 1:50,000 (NTS 42A/6) respectively.





The Deloro Magnesite property consists of 17 patented surface rights claims and 19 mineral claims. The geophysical maps appended to this report show the claim lines and claim numbers in the area of the surveys.

Description of the Geophysical surveys

The magnetic surveys were carried out along previously cut and chained survey lines. The grid has an east-west base line (B.L. 0+00N) and the survey lines consists of 37 cut and chained survey lines oriented at 000°, spaced every 50 meters and chained/picketed every 25 meters. The survey lines (L-000E to 1800E) extend between 7+00mS and 3+00mN. Tie lines 300N, 400S and 700S were also cut in order to provide control points for the deviation of the survey lines.

The **magnetic** survey was conducted along the lines, using a **Gem-Systems GSM-19** proton-precession magnetometer, capable of reading the earth's magnetic field with a precision of 0.01 gamma.

Readings of the earth's magnetic field were taken every 12.5 meters along these lines. The magnetic field measurements were corrected for diurnal drift by using the data from a fixed base station, monitoring, reading and recording the diurnal variations at 20-second intervals, thus allowing for compensations of natural short-term variations of the earth's magnetic field.

The results of the magnetic survey are presented on the maps appended to this report, at the scale 1:5,000. Posted readings, profiles and contours of the magnetic data and the calculated vertical magnetic gradient data are presented on these maps. A total of approximately 33.5 line-km of magnetic data was gathered during the course of this survey.

The field surveys were carried out by crews of **TMC Geophysics** of Val d'Or, Québec. A number of control points were also surveyed-in with a GPS unit in order to assist in locating the grid in World coordinates. The table below presents a list of those survey points.

Globex Mining Enterprises Inc.

Deloro Magnesite Property, Magnetometer survey

<u>East</u>	<u>North</u>	<u>UTM_E</u>	<u>UTM_N</u>	<u>East</u>	<u>North</u>	<u>UTM_E</u>	<u>UTM_N</u>	<u>East</u>	<u>North</u>	<u>UTM_E</u>	<u>UTM_N</u>
0	0	478916	5357977	1050	300	479959	5358285	100	-400	479017	5357585
50	0	478967	5357975	1100	300	480011	5358286	50	-400	478967	5357584
100	0	479019	5357975	1150	300	480069	5358296	0	-400	478920	5357583
150	0	479069	5357975	1200	300	480117	5358315	1800	-100	480693	5357897
200	0	479120	5357975	1250	300	480163	5358285	1750	-100	480661	5357898
250	0	479165	5357977	1300	300	480218	5358292	1700	-100	480610	5357897
300	0	479215	5357973	1350	300	480251	5358291	1650	-100	480551	5357891
350	0	479268	5357976	1400	300	480302	5358291	1550	-100	480505	5357888
400	0	479314	5357979	1450	300	480362	5358294	1500	-100	480445	5357893
450	0	479364	5357978	1500	300	480412	5358293	1200	-700	480114	5357302
500	0	479418	5357978	1550	300	480474	5358295	1100	-700	480004	5357299
550	0	479465	5357979	1600	300	480503	5358293	1000	-700	479921	5357295
600	0	479517	5357980	1650	300	480578	5358298	900	-700	479826	5357292
650	0	479568	5357982	1700	300	480610	5358297	800	-700	479725	5357286
700	0	479617	5357982	1750	300	480649	5358300	700	-700	479617	5357282
750	0	479667	5357981	1800	300	480703	5358299	600	-700	479522	5357276
800	0	479717	5357983	1300	-400	480218	5357590	500	-700	479425	5357272
850	0	479766	5357982	1250	-400	480164	5357593	400	-700	479317	5357269
900	0	479821	5357984	1200	-400	480113	5357594	300	-700	479208	5357265
950	0	479863	5357984	1150	-400	480064	5357593	200	-700	479115	5357263
1000	0	479918	5357984	1100	-400	480010	5357590	100	-700	479020	5357260
1050	0	479964	5357983	1050	-400	479963	5357589	000	-700	478922	5357257
1100	0	480020	5357982	1000	-400	479917	5357591				
1150	0	480062	5357989	950	-400	479867	5357590				
1200	0	480112	5357989	900	-400	479821	5357590				
1250	0	480168	5357987	850	-400	479764	5357590				
1300	0	480214	5357990	800	-400	479718	5357589				
1350	0	480261	5357994	750	-400	479667	5357588				
1400	0	480315	5357993	700	-400	479617	5357591				
1450	0	480364	5357988	650	-400	479566	5357589				
1500	0	480409	5357994	600	-400	479519	5357588				
1550	0	480461	5357994	550	-400	479469	5357583				
1600	0	480511	5357995	500	-400	479417	5357587				
1650	0	480551	5357998	450	-400	479368	5357588				
1700	0	480598	5357994	400	-400	479327	5357589				
1750	0	480649	5358001	350	-400	479273	5357583				
1800	0	480704	5358004	300	-400	479216	5357583				
850	300	479759	5358278	250	-400	479167	5357586				
950	300	479862	5358289	200	-400	479116	5357586				
1000	300	479914	5358284	150	-400	479068	5357585				

2-24776

The UTM coordinates in the table above are in Nad-83, Zone 17. A number of noisy magnetometer readings caused by drill casings were filtered out.

Results and interpretation

The magnetic relief is characterized by a background level of about $57,400 \pm 50$ gammas. This background level and everything below it probably reflects lithologies of felsic to intermediate composition or sediments or altered ultramafic rocks.

The magnetic activity is concentrated mostly in the northern half of the grid, with a prominent linear feature oriented at 080° transecting the survey area from west to east. This feature is likely attributable to a diabase dyke. This dyke probably dips steeply to the north, according to the symmetry of its magnetic signature. In the same general area, two patches of magnetic activity can be observed, one in the area of 550E-700E near 150N and the other in the area of 1600E-1800E near 100N. These features are probably caused by small bodies of ultramafic rocks.

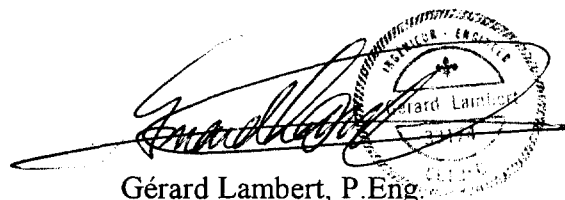
The area in the immediate vicinity of the talc-magnesite deposit does not exhibit any major magnetic patterns, except for a short NW-SE trending unit located near the southern edge of the grid in the area of lines 800E to 1100E, and a number of other small isolated spots. The deposit itself, being the result of intense alteration processes of the ultramafic units, does not exhibit any discernable magnetic features.

Conclusion and recommendations

The ground magnetometer surveys which were recently completed for **Globex Mining Enterprises Inc.** on part of the Deloro Magnesite property in the Timmins area, have successfully mapped a diabase dyke, two prominent ultramafic plugs or similar bodies of ultramafic composition located in the northern half of the survey area. The talc-magnesite deposit itself does not appear to have any particular diagnostic magnetic properties.

The present geophysical results should be examined in the light of any other possible source of geoscientific information, particularly detailed geological mapping and geochemical data if available, in order to better evaluate their significance.

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Consulting Geophysicist

St-André-Avellin, Québec

December 6, 2002

Date: 2003-JAN-20

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

JACK STOCH
GLOBEX MINING ENTERPRISES INC.
146, 14E RUE
ROUYN=NORANDA, QUEBEC
J9X 2J3 CANADA

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

Submission Number: 2.24776
Transaction Number(s): W0360.00042

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
Senior Manager, Mining Lands Section

Cc: Resident Geologist

Globex Mining Enterprises Inc.
(Claim Holder)

Assessment File Library

Globex Mining Enterprises Inc.
(Assessment Office)

Date / Time of Issue: Fri Dec 27 13:56:44 EST 2002

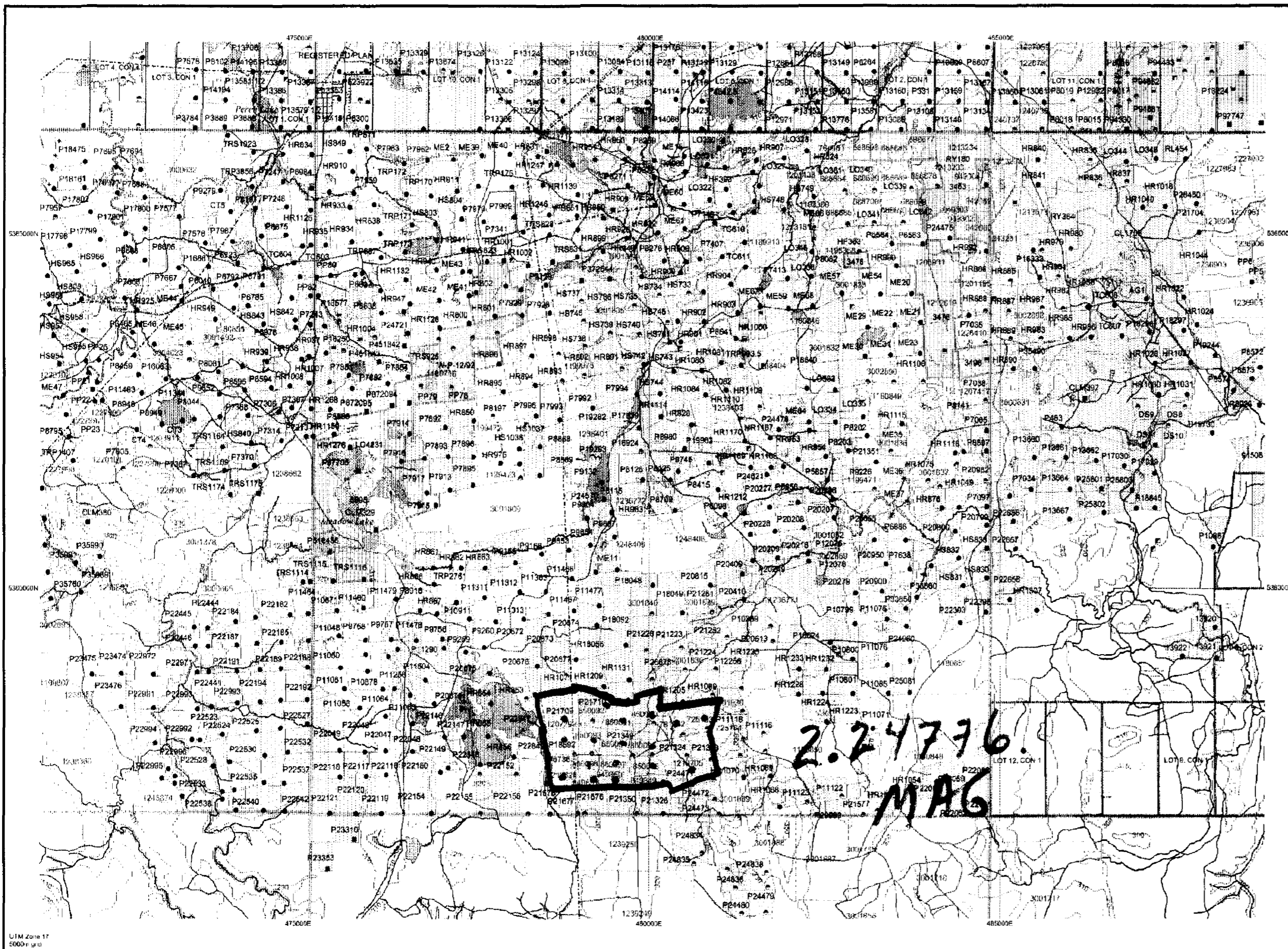
TOWNSHIP / AREA
DELORO

PLAN
G-3993

ADMINISTRATIVE DISTRICTS / DIVISIONS

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

Porcupine
COCHRANE
TIMMINS

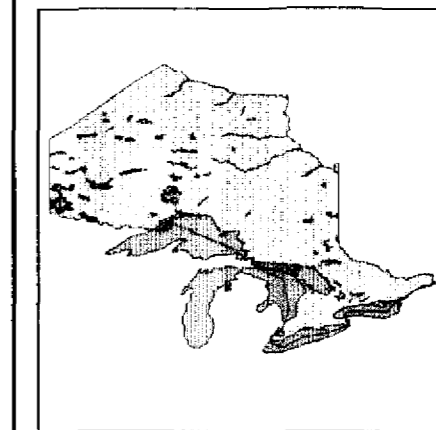


TOPOGRAPHIC

- Administrative Boundaries
- Township
- Concession, Lot
- Provincial Park
- Indian Reserve
- City, Pt & File
- Contour
- Mine Shaft
- Mine Headframe
- Railway
- Road
- Trail
- Natural Gas Pipelines
- Utilities
- Tower

Land Tenure

- Freehold Patent
 - Surface And Mining Rights
 - Surface Rights Only
 - Mining Rights Only
 - Lessorhold 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 mining)
 - Water Power Lease Agreement
 - Mining Claim
 - Filed Only Mining Claims
- LAND TENURE WITHDRAWALS**
- 1254 Areas Withdrawn from Disposition
 - Mining Acts Withdrawal Types
 - Wsm Surface and Mining Rights Withdrawn
 - Wm Surface Rights Only Withdrawn
 - Wm Mining Rights Only Withdrawn
 - Order in Council Withdrawal Types
 - Wsm Surface and Mining Rights Withdrawn
 - Wm Surface Rights Only Withdrawn
 - Wm Mining Rights Only Withdrawn
- IMPORTANT NOTICES**



Those wishing to stake mining claims should consult with the Provincial Mining Recorder's 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.

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

General Information and Limitations

Contact Information:
Provincial Mining Recorder's Office
Wilket Green Miller Centre 933 Ramsey Lake Road
Subsidiary CN P3E 6B5
Home Page: www.mdmn.gov.on.ca/MNDM/MINES/LANDS/misnrrpge.htm

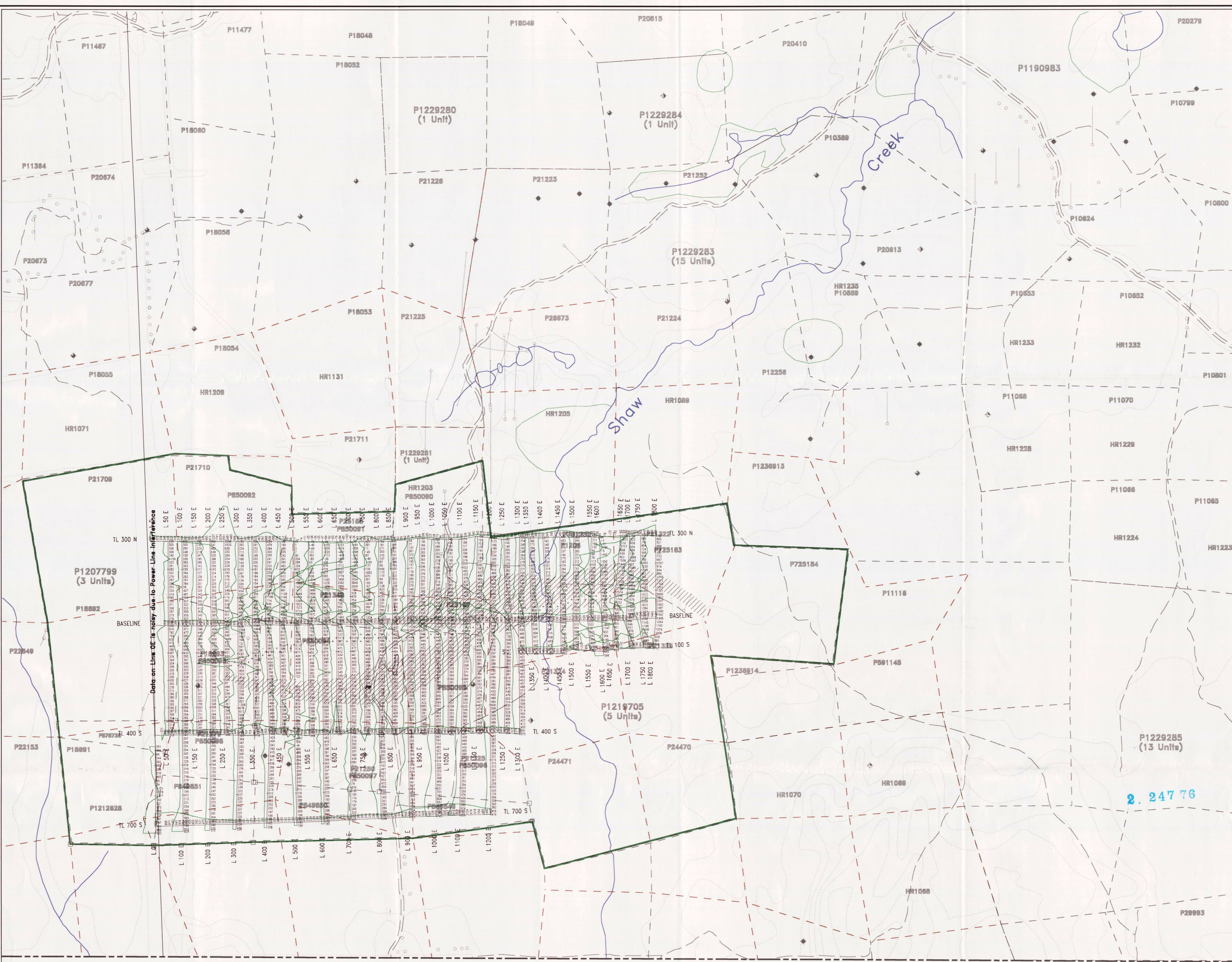
Toll Free
Tel: 1 (888) 415-8845 ext 5778
Fax: 1 (877) 670-1444

Map Datum: NAD 83
UTM (6 degrees)
Topographic Data Source: Land Information Ontario
Mining Land Tenure Source: Provincial Mining Recorder's Office

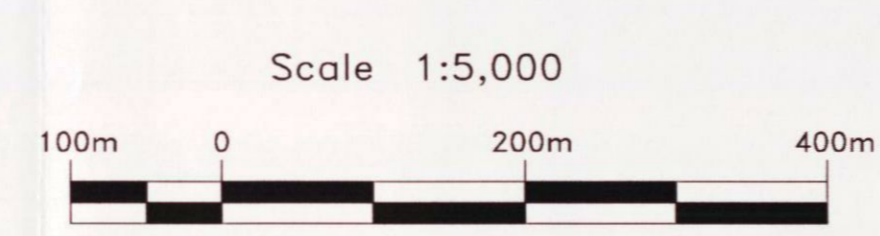
This map may not show unregistered land tenure and interests in land including certain patents, leases, easements, right of ways, flooding rights, licences, or other forms of disposition of rights and interest from the Crown. Also certain land tenure and land uses that restrict or prohibit free entry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



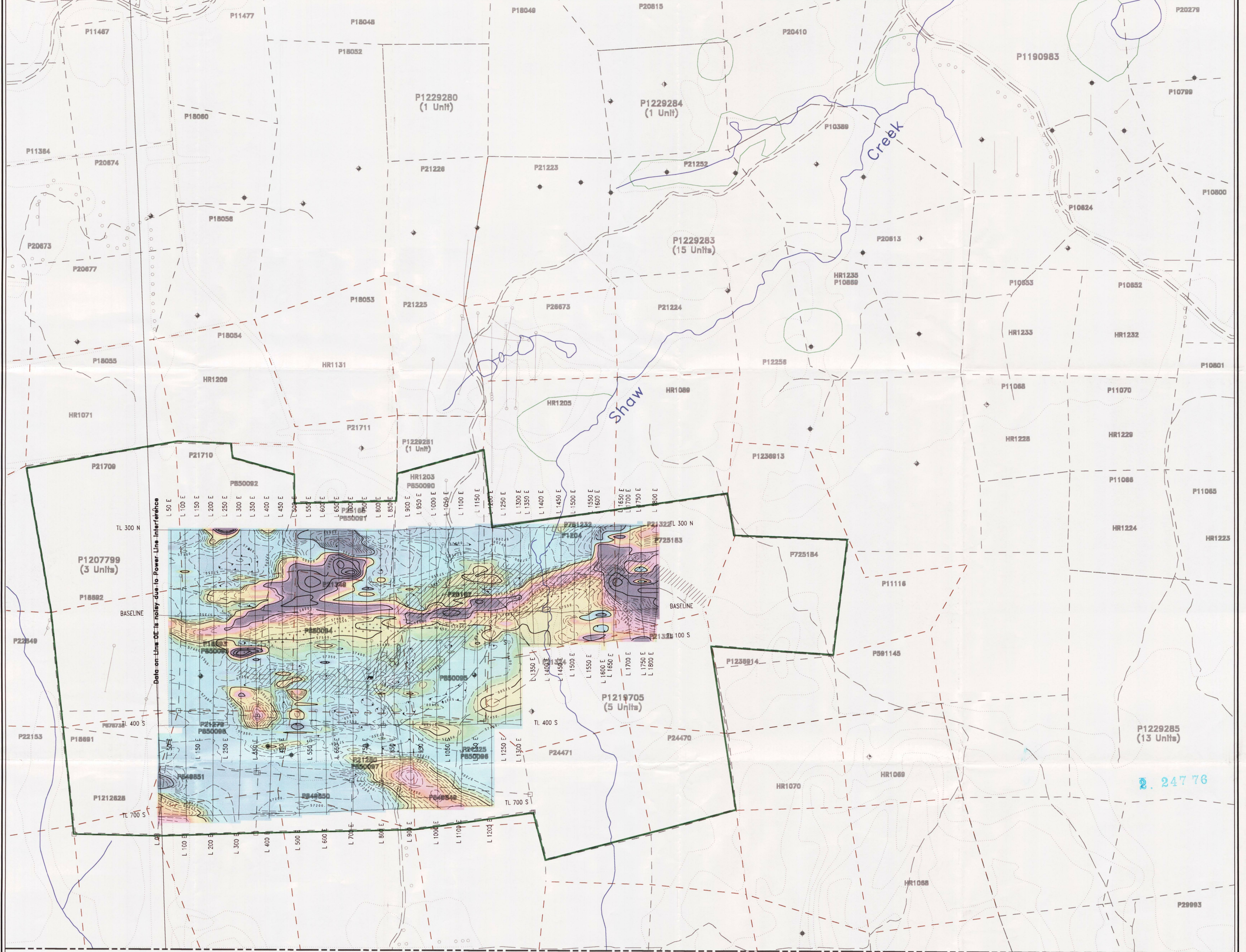
42A05NW2035 2.24776 DELORO



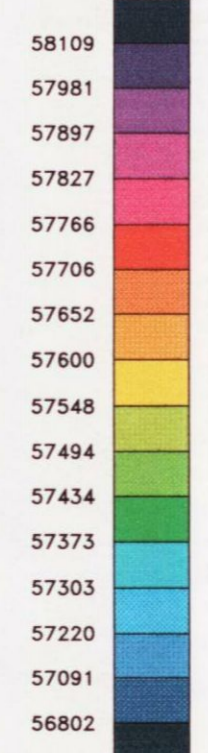
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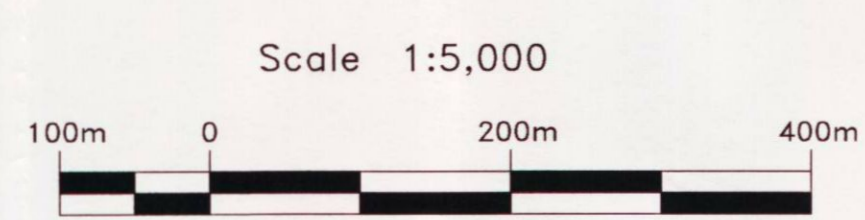
GLOBEX MINING ENTERPRISES INC.	
DELORO MAGNESITE PROPERTY	
Ground Magnetometer Survey	
Magnetic Profiles	
Profile scale: 1cm=1,000 gammas	Base value for profiles and posting: 57,000 gammas
Instrument: GEM-Systems GSM-19 Proton Magnetometer	Deloro Township, Ontario
Data processing and interpretation by: G. Lambert, P.Eng.	N.T.S. 42A/6
LAMBERT GÉOSCIENCES LTÉE	Mag survey by: TMC Geophysics, Val d'Or, Qué
November 2002	Scale 1:5,000



Data on Line DE is noisy due to Power Line interference



Total Magnetic Field (Gammas)
Contour interval: 50 gammas



GLOBEX MINING ENTERPRISES INC.

DELORO MAGNESITE PROPERTY

Ground Magnetometer Survey
Contours of the total magnetic field

Contour interval: 50 gammas

Instrument: GEM-Systems GSM-19 Proton Magnetometer	Deloro Township, Ontario
Data processing and interpretation by: G. Lambert, P.Eng.	N.T.S. 42A/6
LAMBERT GÉOSCIENCES LTÉE	Mag survey by: TMC Geophysics, Val d'Or, Québec
November 2002	Scale 1:5,000



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