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Timmins Magnesite Project Globex Mining Enterprises Inc.

Summer 2001 Diamond Drilling

Diamond Drill Holes TM-03 and TM-04

Deloro Township, Ontario NTS: 42A/6

R. V. Zalnieriunas P. Geol October 4, 2001 Rouyn-Noranda, QC

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OFFICE



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Introduction

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Diamond drilling on the Timmins Magnesite project was carried out by Globex Mining Enterprises Inc. during September 2001. The purpose of this work was to continue the delineation of the main magnesite alteration zone, on section and to the north of drilling carried out in 2000.

Property; Description and Location

The project is located in south-central Deloro Township, approximately 11 kilometres southeast of Timmins, Ontario. The property consists of 19 unsurveyed mining claims, totalling 24 claim units of 16 hectares (more or less) which covers an approximate area of 384 hectares and an approximately equally sized area of severed, 'surface-rights-only' mining patents that cover the same area. (see Appendix A for claim data)

The claim group is approximately centred 1.5 kilometres east of Gold Lake and 1.5 kilometres north of the Deloro-Adams township line. The property lies within the Porcupine Mining Division and Timmins RGO of MNDM, Timmins MNR Administrative District and Cochrane Land Titles/Registry Division. Claim outlines are illustrated on claim map G-3993 and are within NTS 42A/6.

Access

Vehicular access to the claim group is provided by a road via Pine Street South from the City of Timmins, south for 12 kilometres to the McArthur Forestry Access road, east for 3 kilometres to the 'Wishbone' powerline and then northwards for 3 kilometres by a series of seasonal trails to the centre of the claims.

Previous Work

The current claim group was originally staked by Pamourex and re-staked by Royal Oak Mines Ltd. during 1984-85. The property had been originally worked by Canadian Magnesite Mines in 1962. Diamond drilling by Canadian Magnesite Mines and Pamourex during the 1960's and 1980's outlined a reported proven reserve of 20 million tonnes of material containing 52% magnesite and 28% talc.

The project was optioned by Magnesium Refractories Ltd during 1989-1994. This company completed a positive feasibility study, but, was unable to raise funds for further work.

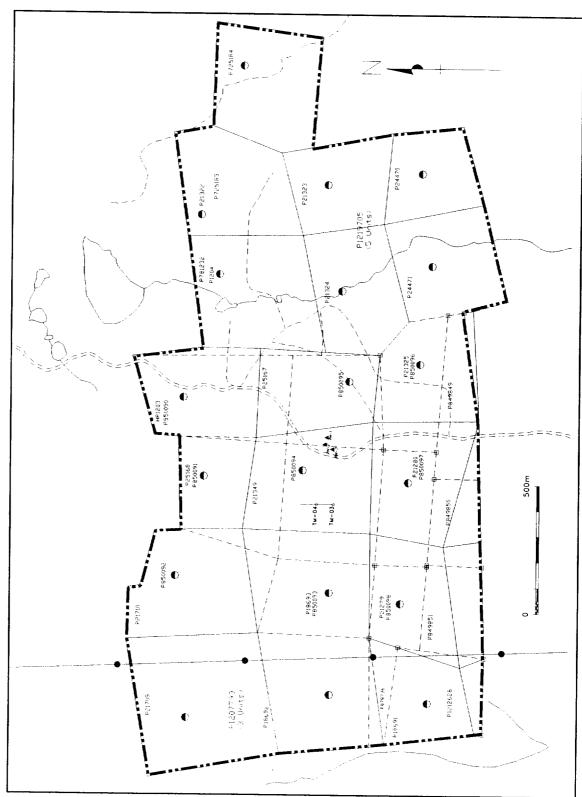


Figure 1

Globex Mining Enterprises Inc.
146, 14e rue, Rouyn-Noranda, QC J9X 2J3
Tel.:(819)797-5242 Fax.: (819)797-1470 Email: globex@lino.com

During 1997, Royal Oak re-staked some claims and competed some additional studies in 1997-98. Two drill holes were completed by Pentland Firth Ventures Ltd. for Kinross in 1999 on section 5+00E. (DDH's KDE99-1 & 2). These holes were subsequently analysed by Globex Mining Enterprises Inc. early in the year 2000. Two additional holes were completed by Globex in 2000 (ddh's TM-01 amd TM-02).

Two diamond drill holes (TM-03 and TM-04) were completed by Globex in 2001, with results contained in this report.

2001 Drill Program

Two drill holes totalling 179.6m (TM-03 and TM-04) were competed on section 6+00E at the western end of the Timmins magnesite deposit. Drilling was carried out by crews from Bradley Bro.'s Ltd.. Drill collars were established on the 1998 Royal Oak metric grid on August 27, 2001. A Longyear 17A rig was mobilized into the property on September 6, 2001. Diamond drilling was completed on the 9th, and all equipment was de-mobed out on September 10. No drilling difficulties were experienced, except for lack of water. Dry summer conditions caused Shaw Creek to dry up completely and the drillers found it expedient to haul water by tanker truck.

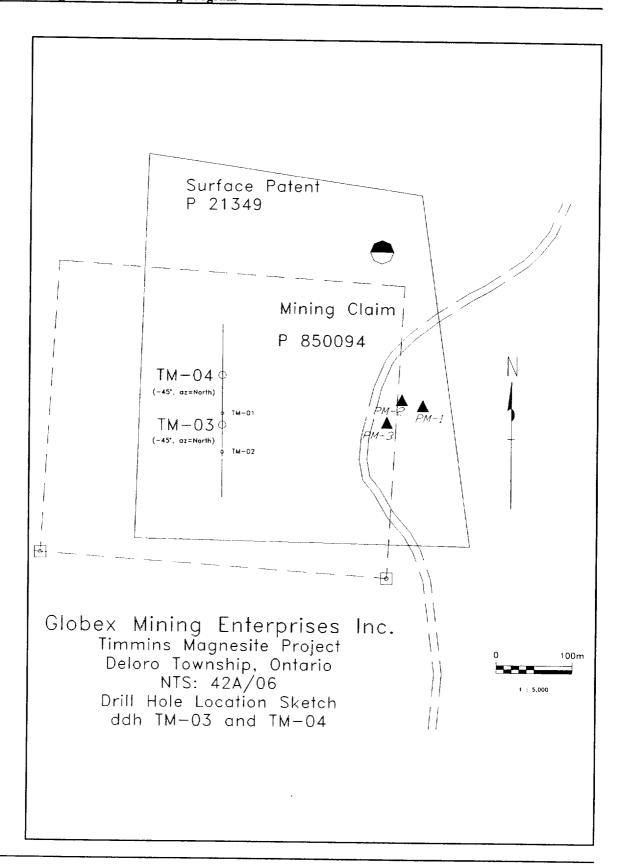
All work was carried out on claim P 850094.

Core was transported to the offices and core shack of Globex Mining Enterprises Inc. in Rouyn-Noranda, QC, where it was logged. Visual estimates of mineralization were completed as part of the logging process, but, no samples have been cut as yet. Drill logs and sections are appended.

2001 Diamond Drill Program

| Hole No. | Easting (m) | Northing (m) | Azm/Dip (deg.) | EOH (m) (v | | Zone (m) |
|-------------|----------------|-----------------|-------------------|------------|-----|-------------|
| TM-03 | 6+00E | 1+75S | 360 / -45 | 89.77 | 3.2 | 4.49 - 32.4 |
| TM-04 | 6+00E | 1+10S | 360 / -45 | 89.83 | 2.9 | 4.1 - 26.9 |

Drill hole locations are illustrated in Figure 2 (below)



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Results

Two NQ-sized drill holes were completed on the project during the summer drilling campaign, for a total of 179.60 metres. The holes were targeted to extend magnesite mineralization 100 metres west of the 1999 Kinross drilling and to the north of the 2000 Globex drilling. The first hole collared and ended in strongly carbonate altered ultramafic metavolcanics. The northern drill hole (TM-04) completed the traverse of carbonate alteration and entered mafic metavolcanics at 69.32m downhole. The targeted carbonate alteration on section 6+00E is now defined. The zone remains open to the west.

Core will be analysed at a later date.

R.V. Zalnieriunas P.Geol.

Chief Geologist

Globex Mining Enterprises Inc.

October 4, 2001

Rouyn-Noranda, OC

APPENDIX 'A'

Claim Data

001 | 001 |

001 | 001 |

001 | 001 |

001 | 001 |

001 | 001 |

001 | 001 |

TOTAL :

PROPERTY : TIMMINS MAGNESITE-TALC PROPERTY (97)

| | | T | | | TOWNS | HIP : DELORO (| 2 | 22 | 2239 |
|-----------|-----|------------|-------------|----------|-------|----------------|-----------------|--|------------------------|
| e ا—— | Lot | Area (ha.) | Ann. date | Lic. No. | Ren. | Surplus | Work Due (2003) | Tax due | Comments |
| 001 | 000 | 16.00 | Jun/ 4/2002 | P84985-1 | 0 | 0.00 | 4500.00 | 1 . | 1 UNIT NEEDS \$400/A |
| 001 | 001 | 48.00 | Aug/28/2002 | P1207799 | 0 | 14.00 | 1200.00 | | 3 UNITS NEEDS \$1200/A |
| 001 | 001 | 16.00 | Feb/12/2002 | P1212628 | 0 | 0.00 | H00.00 | | 1 UNIT NEEDS \$400/A |
| 001 | 001 | 64.00 | May/ 5/2002 | P1219705 | 0 | 0.00 | 1600.00 | | 4 UNITS NEEDS \$1600/A |
| 001 | 001 | 16.00 | Feb/28/2002 | P72518~3 | 0 | 0.00 | 400.00 | | 1 UNIT NEEDS \$400/A |
| 001 | 001 | 16.00 | Feb/28/2002 | P72518-4 | 01 | 34.00 | 400.00 | | 1 UNIT NEEDS \$400/A |
| 001 | 001 | 16.00 | Feb/28/2002 | P78123-2 | 0 | 0.00 | H00.00 | | 1 UNIT NEEDS \$400/A |
| 001 | 001 | 16.00 | Jun/ 4/2002 | P84984-9 | | 0.00 | 400.00 | | • |
| 001 | 001 | 16.00 | Jun/ 4/2002 | P84985-0 | 0 | 0.00 | 400.00 | | N . |
| 001 | 001 | 16.00 | Jun/ 4/2002 | P85009-0 | 0 | 40.00 | 400.00 | | tr. |
| 001 | 001 | 16.00 | May/ 7/2002 | P85009-1 | 0 | 53.00 | 400.00 | | н |
| ^^1 | 001 | 16.00 | May/ 7/2002 | P85009-2 | 0 | 33.00 | 400.00 | | н |
| 001 | 001 | 16.00 | May/ 7/2002 | P85009-3 | 0 | 0.00 | #00.00 I | | n |
| 1 | 1 | | | | | | | 1 | |

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400.00

400.00

4,600.00

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TOTAL: 24 UNITS

Agrees with MER certificates

384

16.00 | May/ 7/2003 | P85009-4 | 0 |

16.00 | May/ 7/2003 | P85009-5 | 0 |

16.00 | May/ 7/2002 | P85009-6 | 0 |

16.00 | May/ 7/2002 | P85009-7 | 0 |

16.00 | May/ 7/2002 | P85009-8 | 0 |

16.00 | Feb/ 2/2002 | P07873-6 | 0 |

APPENDIX 'B'

Diamond Drill Logs

TM-03 and TM-04

2 22239

Globex DDH: TM-03

HOLE NO.: TM-03

PROPERTY: Timmins Magnesite

LOCATION: Deloro Township, ON

LINE/SECTION:

6+00mE

NAD '83 mE: 479510mE approx. NAD '83 mN: 5357563mN approx.

NTS: 42A/06

STATION: AZIMUTH: 1+75mSGrid North

DIP:

-45 deg

DRILLED BY: Bradley Bro's Ltd. DRILLING DATES: Sept. 6-8, 2001

NO **RIG:** 17A LOGGED IN: Metres

FROM TO DESCRIPTION:

0.00 4.49 Casing (OB)

Carbonatized Ultramafic Volcanic

32.40 4.49 Magnesite Altered Volcanic (MZ)

> Medium grey, medium to coarse grained, re-crystalized and highly altered and replaced ultramafic metavolcanic composed essentially of pale grey magnesite and medium grey and or pale green talc, with minor accessory specularite;

Occasional quartz and/or carbonate veins, veinlets and stringers.

Variable textures as described below, occasional coarse colour banding. Increased fine grained talc content along apparent higher fluid flow zones, such as healed and sealed polygonal sutures, joints and fractures.

- 4.49 7.70: thickly laminated and banded, med & pale grey and brown (limonite or siderite stained?) carbonate zone mod. foliated at 50dca to occ. 85dca, 3% qtz as occ. 5 to 1 cm qvlts ptf thro., Grades into:
- 7.70 8.40: mg, limonite stained band, grades at 70dca into:
- 8.40 12.0: mottled & banded carb. zone (as 4.5-7.7) grading downhole into m-cg, wkly foliated, mottled brown, and pale green carbonate-talc (50/50); with trace fg diss. black spec. hem, trace p.green serp. and trace tour? as black lam. <1mm dev ptf
- 12.0 12.17: GND & Lost Core

Logged by: R.V. Zalnieriunas Printed: October 2, 2001

- 12.7 13.13: brown-grey, mg, wkly fol. carb zone (as 8.4-12.0), foliation at 40dca, grades into:
- 13.13 16.80: contorted yellow, orange & grey, mg, mod fol'd lim. stained carb zone (similar to 7.7-8.4) foliations flipping and undulating along core as half moons from 60 to 135dca; 5% qtz as glassy milky white qstrs & qv's / lenses dev'd on fol'n planes bit vuggy thro, qstrs have yellow alt'n walls and occ diss black tour needles at / in walls, tr serp near base, grades at 65dca into:
- 16.80 19.13: ribboned grey, green-grey and brown carb zone (similar to 8.4 12.0), 60/40 magnesite/talc 4% qstrs xcutting at 20dca or ptf at 70dca, lower contact on wk, gradational lim. band / 17cm at 70dca ptf
- 19.13 21.63: grey carb zone, mg, massive to wkly fol or thinly lam'd at 70 & 60dca, occ m-cg white carb augens (magnesite / dolomite), mod-wk talc Grades into:
- 21.63 32.40: stripped grey & dk grey carb zone, 5-10% net veined by <1mm to +4mm dk grey carb-specularite str's & thds at 45dca, 70dca & occ. 90-100dca; mod milky white qv & qstrs dev at TC while veining at BC is marked by dev of qtz with cg yellow carb margins (carb none reactive = dol / magn.), qv's occ show mottled pink & beige sil'd wall rock bands

21.63 - 26.0: 15% wh qv & qstrs; 26.0 - 30.0 tr qstrs; 30.0 - 32.4: 13% qcv & strs with 13% siln

Grades into:

32.40 89.77 Talc-Carbonate Altered Ultramafic Volcanic (TZ) Pale green-grey to pale olive green altered ultramafic volc. (as above) with increaseing talc ground mass developed throughout

- 32.40 35.12: p.green, cg, fol & augen textured carb zone with astomosing network of dk grey hem/serp strs & thds; Avg fol'n at 160dca; 34.1 35.0: p. yellow aph carb sts 1cm dev as arcs along core length; Grades into:
- 35.12 36.85: yellow-brown lim. stained carb zone, mod fol

Logged by: R.V. Zalnieriunas Printed: October 2, 2001

- occ carb strs, BC shp on 6cm wh xcutting qv with minor yellow carb on walls at $45 \, \text{dca} \& \text{rotated}$
- 36.85 47.5: med grey-greenish grey & dk grey, mod fol & augened carb zone, <2% cstrs & tr Fe-carb as fg diss grains grades into:
- 47.5 74.13: med grey & greenish-grey, mg, massive alt'd volc carb zone str'd by 3-7mm diffuse dk grey, spec. hem+ carb strs dev on polygonal? jt sets at 45, 90 100 & 165dca, tr fg diss Fe-carb, rare cg leucoxen patches (53.05, 54.16); 2% qtz-card sts, lens & vlts thro at 20, 40, 100 & 170dca; grades into:
- 74.13 76.13: p. olive green & grey, mottled talc +/-carb zone, chaotic textures & foln, <1% wh qst & ass pink carb strs, fol'n 30dca, grades into:
- 76.13 82.85: med & dk grey, cg carb zone, massive with occ. darker grey colour bands & 3% wh & pink qc irreg. strs at 0, 35 & 75dca, wk foln at 45dca Grades into:
- 82.85 83.55: wk p. brown-yellow & grey lim stain band of m-cg carb zone, 83.05-83.14 GND & Lost Core 3cm wh qvlt at 83.49 at 45dca, Grades into:
- 83.55 89.77: banded grey carb zone with occ p.grey bleach bands and 6% wh qtz & qc strs gen ptf at 30dca; minor yellow-brown lim stain bands at 86.28-86.67 and 87.77/4cm and v.wk stain band at 88.4-89.0

89.77EOH

Drillers report end of hole as 90m.

Logged by R.V. Zalnieriunas Sept. 27, 2001 Rouyn-Noranda, QC

Acid Test 89.77m = -40deg corrected

Samples laid out to date: none

FILE: TM03.W61

Logged by: R.V. Zalnieriunas
Printed: October 2, 2001

Visual Mineral Estimates

1

% %

3

| FROM (m) | TO (m) | LENGTH | SAMPLE | % Visual Carbonate | % Visual Talc | | % Visual Veining (qc) | % Visual Fe-Carb | Notes: |
|----------|--------|--------|--------|-----------------------|------------------|----|--------------------------|---------------------|--------------------|
| 4.49 | 7.70 | 3.21 | | 90 | 5 | 2 | 3 | | |
| 7.70 | 8.40 | 0.70 | | 90 | 5 | 5 | 0 | | |
| 8.40 | 11.00 | 2.60 | | 84 | 10 | 6 | TR | | |
| 11.00 | 13.13 | 2.13 | | 79 | 15 | 6 | TR | | |
| 13.13 | 16.80 | 3.67 | | 78 | 3 | 9 | 10 | | Tr tour |
| 16.80 | 19.13 | 2.33 | | 78 | 15 | 3 | 4 | | |
| 19.13 | 21.63 | 2.50 | | 87 | 10 | 3 | 1 | | |
| 21.63 | 23.50 | 1.87 | | 79 | 4 | 2 | 15 | | |
| 23.50 | 26.00 | 2.50 | | 88 | 5 | 3 | 4 | | |
| 26.00 | 28.00 | 2.00 | | 90 | 5 | 5 | 1 | | |
| 28.00 | 30.00 | 2.00 | | 89 | 7 | 3 | 1 | | |
| 30.00 | 32.40 | 2.40 | | 77 | 10 | 2 | 11 | | |
| 32.40 | 35.12 | 2.72 | | 76 | 17 | TR | 7 | | lim/sid bnd |
| 35.12 | 36.85 | 1.73 | | 82 | 4 | 8 | 6 | | lim/sid bnd |
| 36.85 | 38.50 | 1.65 | | 91 | 5 | 2 | 2 | | |
| 38.50 | 41.50 | 3.00 | | 87 | 10 | 1 | 2 | | |
| 41.50 | 44.50 | 3.00 | | 85 | 13 | 1 | 1 | 1 | Fe-carb rims spec. |
| 44.50 | 47.50 | 3.00 | | 85 | 13 | 1 | 1 | 1 | · |
| 47.50 | 50.00 | 2.50 | | 82 | 17 | 1 | 1 | TR | |
| 50.00 | 53.00 | 3.00 | | 82 | 17 | 1 | 1 | | |
| 53.00 | 56.00 | 3.00 | | 83 | 15 | 2 | TŔ | TR | |
| 56.00 | 59.00 | 3.00 | | 75 | 17 | 1 | 7 | | |
| 59.00 | 62.00 | 3.00 | | 79 | 15 | 2 | 3 | 1 | |
| 62.00 | 65.00 | 3.00 | | 81 | 17 | 1 | 1 | | |
| 65.00 | 67.90 | 2.90 | | 72 | 20 | 2 | 5 | 1 | |
| GND & LC | | | | | | | | | |
| 68.00 | 71.00 | 3.00 | | 80 | 15 | 2 | 3 | TR | hem stains |
| 71.00 | 74.13 | 3.13 | | 82 | 13 | 2 | 1 | 2 | hem stains |
| 74.13 | 76.13 | 2.00 | | 57 | 40 | 1 | 2 | TR | |
| 76.13 | 77.65 | 1.52 | | 70 | 27 | 1 | 2 | | |
| 77.65 | 80.00 | 2.35 | | 84 | 15 | 1 | 1 | TR | |
| 80.00 | 82.85 | 2.85 | | 84 | 15 | 1 | 1 | TR | |
| 82.85 | 83.55 | 0.70 | | 85 | 9 | 2 | 4 | | lim/sid bnd |
| 83.55 | 85.96 | 2.41 | | 91 | 5 | 1 | 1 | 2 | |
| 85.96 | 86.66 | 0.70 | | 84 | 10 | 1 | 2 | 3 | |
| 86.66 | 89.77 | 3.11 | | 85 | 10 | 1 | 4 | | |

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HOLE NO.: TM-04

PROPERTY: Timmins Magnesite

LOCATION: Deloro Township, ON
LINE/SECTION: 6+00mE
NAD '83 mE: 479510mE
STATION: 1+10mS
NAD '83 mN: 5357628mN

AZIMUTH: Grid North **DIP:** -45deg.

DRILLED BY: Bradley Bro's Ltd. DRILLING DATES: September 9-10, 2001

CORE: NQ RIG: 17A LOGGED IN: Metres

FROM TO DESCRIPTION:

0.00 4.1 Casing (OB)

4.1 26.9 Carbonate-Talc Altered Ultramafic Volc (MZ?)

Thickly banded medium grey to greenish grey with occasional yellow-grey to brownish-yellow grey carbonate (magnesite) & talc altered ultramafic volcanics, fine to coarse grained, re-crystalized, weakly foliated to massive showing relic ghost clast-supported breccia patterns and clast selvages or matrix horizons as re-creystalized, darker grey (serpentine-bearing?) irregular stringers and bands developed throughout. Occasional minor bands or stringers of red hematite staining, trace fine grained specularite rimmed by minor Fe-carbonate (ferro-dolomite?)

Generally no original textures preserved, core textures ranges from occasional massive bands to brecciated and irregular stringer sealed thick bands of foliated, thickly laminated and augened carbonate schist indicative of moderate shearing. Local milky white massive coarse grained quartz veins and lenses developed parallel to foliation (ptf) or cross cutting. Quartz veining commonly shows medium to coarse grained, pale yellow carbonate margins (0.5 to +4cm thick). Aphanitic to very fine grained pale yellow (creamy) secondary cross cutting carbonate stringers also developed throughout. (Cream coloured carbonate non-reactive to HCL or staining - probably magnesite / dolomite).

- 4.1 5.36: grey, mg massive carb zone, v.wk foln at 47dca
- 5.36 13.75: serp str'd grey & greenish-grey carb-talc zone withh occ minor bands yellow lim. stained brecciated with strs at 25, 105 & 165dca
- 13.75 13.95: GND & Lost Core
- 13.95 16.0: serp.str'd carb zone

Logged by: R.V. Zalnieriunas Printed: October 2, 2001

- 16.0 17.0: yellow lim/siderite carb zone, tr patches red
 hem., BROKEN & BLOCKY from 16.3-16.7,
 TC & BC gradational
- 17.0 19.0: m-cg brownish-grey carb, foln at 20dca grades into:
- 19.0 24.60: mottled p.green-grey, grey and wkly pink m-cg talc-carb zone, mod serp thds, rare wh qstrs grades into:
- 24.60 25.10: lim stianed yellow band at 35dca grades into:
- 25.10 26.90: (as 19.0-24.60) folm 30dca

26.90 58.00 Talc-carbonate altered UMV (TZ)

(similar to above)

aphanitic, pale olive green carbonate altered ultramafic volcanics, thickly laminated, moderately foliated with moderate to weak dark grey-black serpentine stringers developed generally parallel to foliation (ptf), occasional white cross cutting quartz veins and occasional orange-yellow limonite/siderite alteration bands.

Weak pervasive Fe-carbonate ground mass and minor threads developed throughout.

- 26.9 27.03: yellow lim band with mod Fe carb gnd mass
- 27.03 35.05: p. olive green talc-carb zone, mod qcvlts gen ptf, well fol at 45dca, grades into:
- 35.05 58.0: thickly banded green-grey talc-carb-serp zones i/c with wk yellow lim/sid bands 1-2m thick grades into:

58.0 G9.32 Iron-carbonate - talc - serpentine alteration (SZ) transition zone, med grey and green-grey, medium and coarse grained iron carbonate (stains blue) ground mass and pale green talc altered ultramafic volcanics, massive to very weakly foliated at 35 degrees to core axis (dca) with occasional cross cutting carbonate-talc stringerss at 45, 90 and 155dca

Fe-dolomite ground mass of 35-50%

Grades into:

Logged by: R.V. Zalnieriunas
Printed: October 2, 2001

69.32 71.5 Contact Zone

iron carbonate - talc - serpentine transition zone, massive, moderately banded, weaklY foliated at 30dca, Grades finer down hole,

Botton contact (BC) at 80dca

71.5 89.83 Mafic Volcanic (V7)

Medium green, fine grained, massive to weakly foliated carbonatized mafic volcanics, bit slaty at 20dca

Moderate-strongly developed Fe-carbonate ground mass

Weakly mineralized by trace fine-medium grained, diss. Pyrite cubes developed within beige bleach zones (BZ), stringers, bands and patches developed ptf and cross cutting at 20 & 65 dca

- 71.5 71.87: green fg chl-carb schist/bx, BC=52dc
- 71.87 72.84: pale green-grey, fg, massive, carb'd volc, tr m-cg diss py at 72.6
- 72.84 73.0 : med green, vfg, massive chl schist bnd BC at about 90dca grades into:
- 73.0 77.0: p.green, fg, carb'd & thermal fraced & bx'd volc, str'd with irreg med green chl thds at 0, 40 & 135dca grades into:
- 77.0 83.0: green & p.green thlam, wkly sheared, carbd volc, str'd by bz strs & thds and pale carb strs at 20dca, tr py thro, mod-strong Fe-carb gnd mass
- 83.0 86.88: 5% wh gstrs gen ptf at 20dca, 1-2% pv
- 86.88 87.40: milky white quartz vein (qv), some cg irreg tour dev'd at TC / 8cm, TC irreg flat at 135dca, BC at 35dca
- 87.40 89.83: 1% qstr, tr py
- 89.83 EOH

Drillers report end of hole as 90m Logged by R.V. Zalnieriunas Sept. 28, 2001 Rouyn-Noranda, QC

Acid Test 89.00m = -41deg corrected

Logged by: R.V. Zalnieriunas
Printed: October 2, 2001

| FROM (m) | TO (m) | LENGTH | SAMPLE | % Visual Carbonate | % Visual Talc | % Visual Hematite | % Visual Veining (qc) | % Visual Fe-Carb | Notes: | |
|----------|--------|--------|--------|-----------------------|------------------|----------------------|--------------------------|---------------------|-------------------------------|----------|
| 4.10 | 5.36 | 1.26 | | 90 | 10 | TR | 0 | | | |
| 5.36 | 8.00 | 2.64 | | 74 | 25 | 1 | 0 | | hem/serp strs | |
| 8.00 | 11.00 | 3.00 | | 78 | 20 | 2 | 0 | | wk lim/sid bands 30% | |
| 11.00 | 13.75 | 2.75 | | 76 | 20 | 2 | 3 | | tr red hem | |
| GND & LC | | | | | | | | | | |
| 14.00 | 16.00 | 2.00 | | 69 | 25 | 4 | 3 | | | |
| 16.00 | 17.00 | 1.00 | | 87 | 10 | 3 | 0 | | yellow lim/sid bnd | |
| 17.00 | 20.00 | 3.00 | | 87 | 10 | 3 | 1 | | | |
| 20.00 | 23.00 | 3.00 | | 82 | 15 | 2 | 1 | 0 | | |
| 23.00 | 24.62 | | | 81 | 12 | 4 | 1 | 3 | | |
| 24.62 | 25.10 | | | 86 | 7 | 4 | 0 | 3 | yellow lim/sid bnd | |
| 25.10 | 26.90 | 1.80 | | 78 | 12 | 5 | 3 | 3 | | |
| 26.90 | 29.00 | 2.10 | | 71 | 20 | 4 | 2 | 3 | | |
| 29.00 | 32.00 | 3.00 | | 66 | 25 | 3 | 5 | 2 | | |
| 32.00 | 35.00 | 3.00 | | 64 | 25 | 3 | 6 | 3 | | |
| 35.00 | 36.60 | 1.60 | | 84 | 5 | 3 | 6 | 2 | yellow lim/sid bnd | |
| 36.60 | 38.00 | 1.40 | | 58 | 30 | 4 | 6 | 2 | | |
| 38.00 | 41.00 | 3.00 | | 70 | 20 | 5 | 2 | 3 | serp | |
| 41.00 | 42.00 | 1.00 | | 81 | 5 | 2 | 10 | 2 | yellow lim/sid bnd | 20 |
| 42.00 | 44.00 | 2.00 | | 66 | 25 | 5 | 2 | 3 | | 1 |
| 44.00 | 47.00 | 3.00 | | 71 | 20 | 5 | 2 | 3 | brown-green trans | • |
| 47.00 | 50.00 | 3.00 | | 77 | 7 | 10 | 2 | 4 | brwn-green, serp, leucoxene | _ |
| 50.00 | 51.80 | 1.80 | | 80 | 7 | 6 | 3 | 4 | | 8 |
| 51.80 | 55.00 | 3.20 | | 45 | 15 | 6 | 30 | 4 | yellow lim/sid bnd, carb strs | 3 |
| 55.00 | 58.00 | 3.00 | | 83 | 10 | 3 | 0 | 4 | | |
| 58.00 | 60.00 | 2.00 | | 44 | 10 | 5 | 1 | 40 | serp +/-talc | 1 |
| 60.00 | 62.00 | 2.00 | | 42 | 10 | 5 | 3 | 40 | wk yellow sid bnd | |
| 62.00 | 65.00 | 3.00 | | 45 | 10 | TR | 5 | 40 | SZ | ယ |
| 65.00 | 68.00 | 3.00 | | 46 | 10 | TR | 4 | 40 | SZ | 9 |
| 68.00 | 69.32 | 1.32 | | 48 | 10 | TR | 2 | 40 | SZ | |
| 69.32 | 71.50 | 2.18 | | 49 | 10 | TR | 1 | 40 | SZ | |

2001/10/4

Page 1

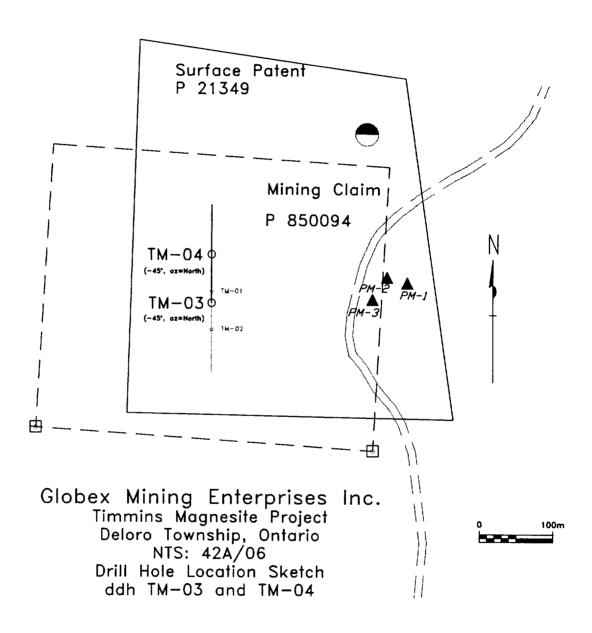
** BORSURV ASSAY LOG **

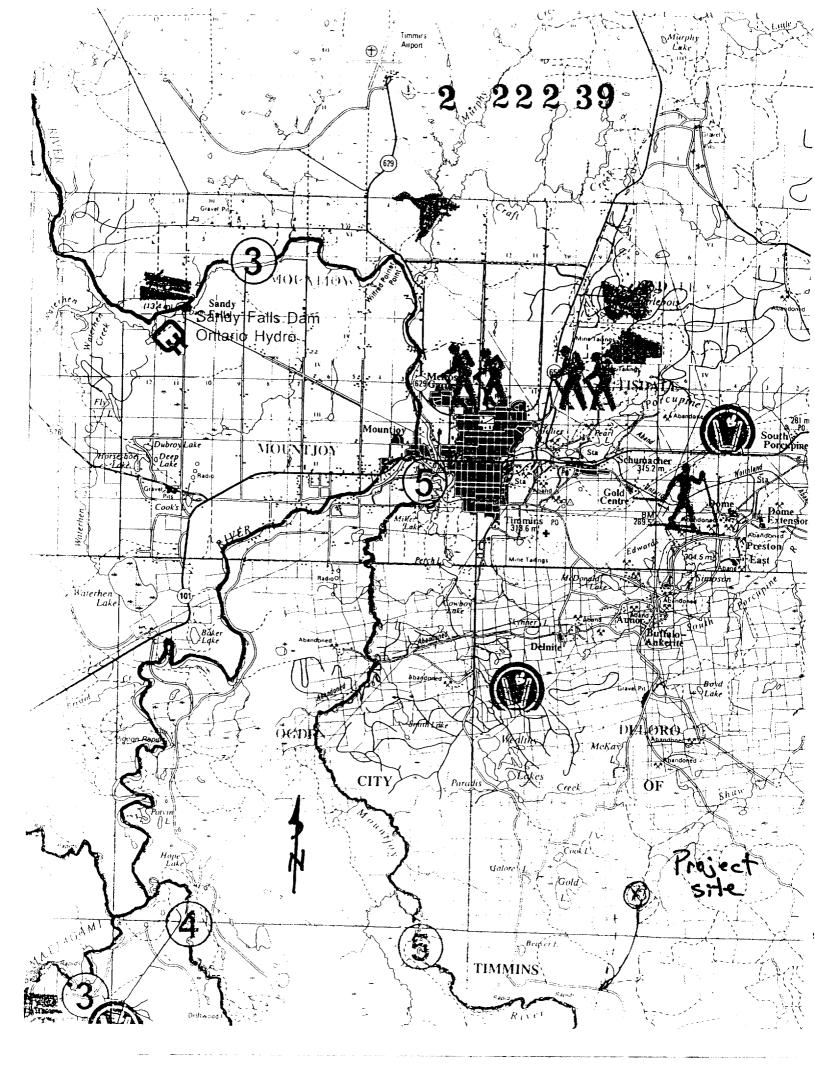
PROPERTY: Deloro HOLE No.: TM-04

2.22239

| FROM | TO | WIDTH | Sample | Au ppb | Chk Au |
|-------|-------|-------|--------|--------|--------|
| 83.00 | 84.75 | 1.75 | 12074 | 4 | 2 |
| 84.75 | 85.05 | 0.30 | 12075 | 6 | N.A. |
| 85.05 | 85.75 | 0.70 | 12076 | 1 | N.A. |
| 85.75 | 86.86 | 1.11 | 12077 | 7 | N.A. |
| 86.86 | 87.50 | 0.64 | 12078 | 2 | N.A. |
| 87.50 | 89.00 | 1.50 | 12079 | 0 | N.A. |

•

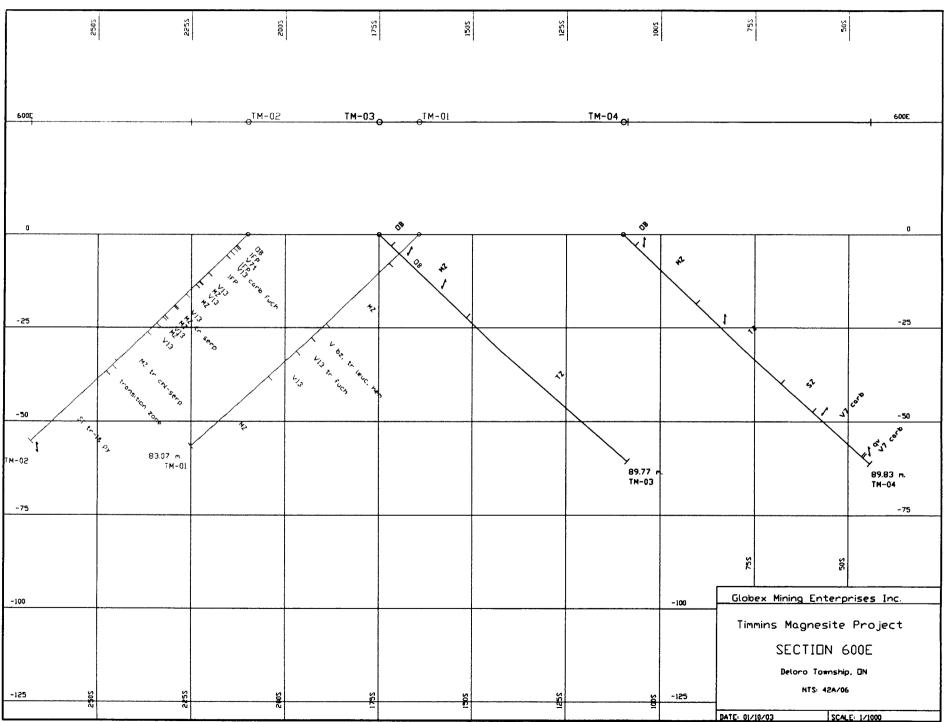




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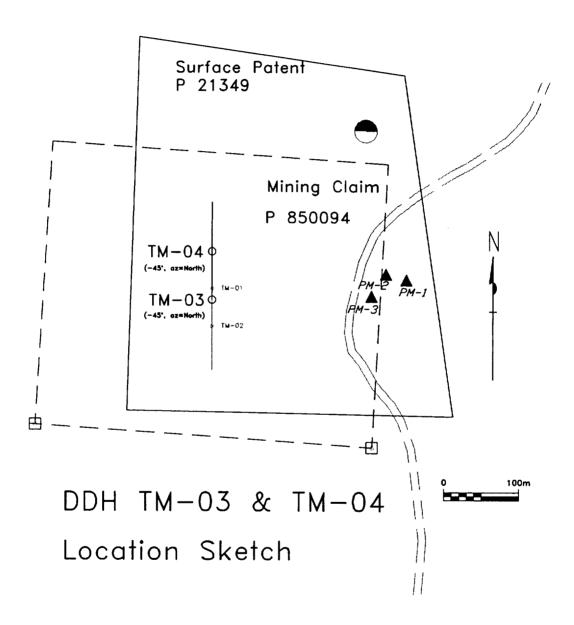
APPENDIX 'C'

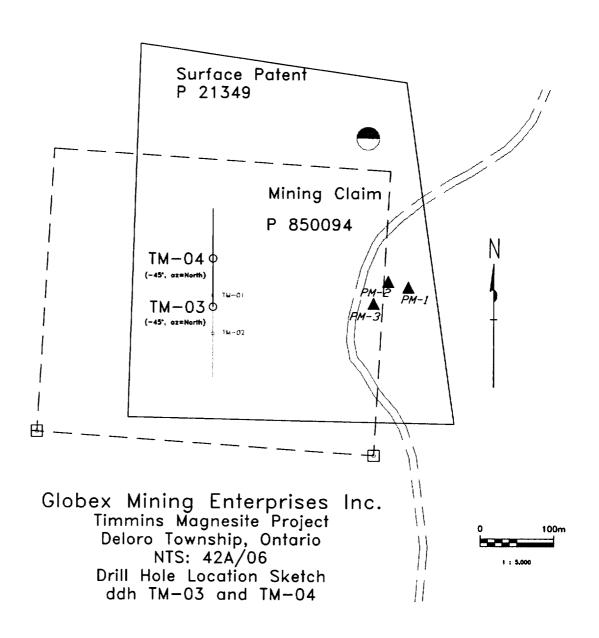
Diamond Drill Cross Section 6+00E

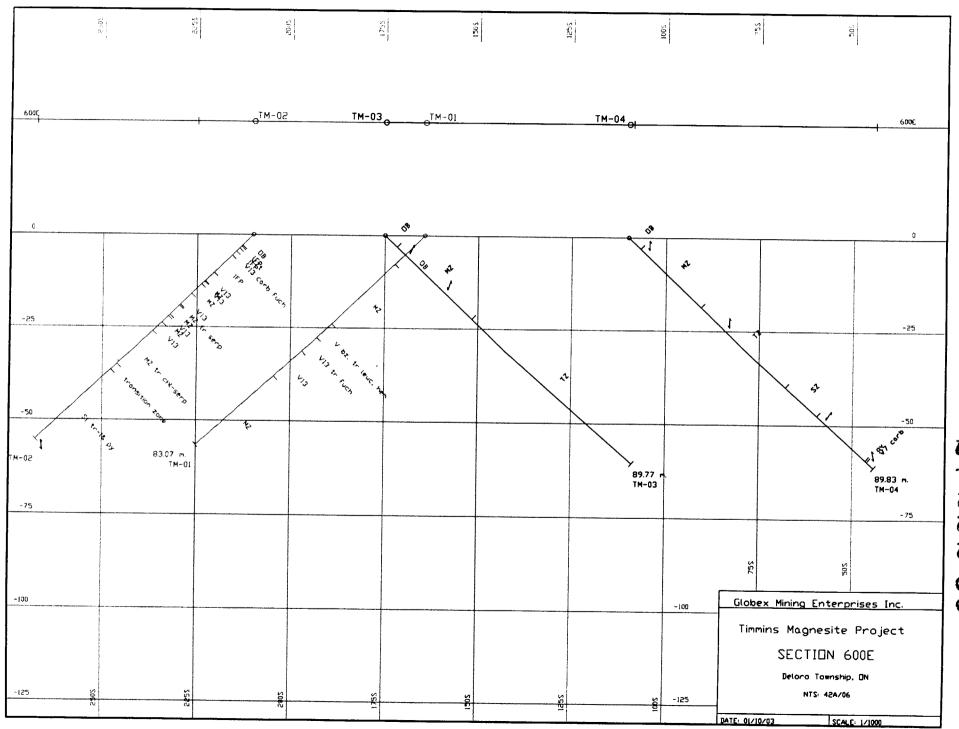


2. 222 39

2.22239







2. 22239



LES LABORATOIRES XRAL LABORATORIES

UNE DIVISION DE / A DIVISION OF SGS CANADA INC. 129 AVE. MARCEL BARIL - ROUYN-NORANDA - QUEBEC J9X 789 TÉL.: (819) 764-9108 FAX: (819) 764-4673

CERTIFICAT D'ANALYSE/CERTIFICATE OF ANALYSIS

R20918

Nom de la Compagnie/Company: Globex Mining Enterprises Inc.

Bon de Commande No/ P.O. No:

Projet/ Project No Date Soumis/ Submitted Attention

: Timmins M.

: Oct 02, 2001

: Ray Zalnieriunas

Oct 04, 2001

| No. D'Echantillon Sample No. | AU PPB | AU CHK PPB | , | |
|--|-----------|---------------|---|-------|
| The same of the sa | | | | |
| 12074 | 4 | 2 | | |
| 12075 | 6 | | | |
| 12076 | 1 | | | |
| 12077 | 7 | | | |
| 12078 | 2 | | | |
| 12079 | <1 | | _ | _ |
| - | _ | | 9 | 99990 |

Z. ZZZ 39



Work Report Summary

Transaction No:

W0160.30916

Status: APPROVED

Recording Date:

2001-OCT-12

Work Done from: 2001-AUG-01

Approval Date:

2001-NOV-16

to: 2001-OCT-04

Client(s):

302226

GLOBEX MINING ENTERPRISES INC.

Survey Type(s):

ASSAY

PDRILL

| Work Report Details: | | | | | | | | | | | |
|----------------------|---------|----------|--------------------|----------|--------------------|----------|-------------------|---------|--------------------|-------------|--|
| CI | aim# | Perform | Perform Approve | Applied | Applied Approve | Assign | Assign Approve | Reserve | Reserve Approve | Due Date | |
| Р | 725183 | \$0 | \$0 | \$400 | \$400 | \$0 | 0 | \$0 | \$0 | 2003-FEB-28 | |
| Ρ | 725184 | \$0 | \$0 | \$400 | \$400 | \$0 | 0 | \$0 | \$0 | 2003-FEB-28 | |
| Ρ | 781232 | \$0 | \$0 | \$1,600 | \$1,600 | \$0 | 0 | \$0 | \$0 | 2006-FEB-28 | |
| Ρ | 849849 | \$0 | \$0 | \$400 | \$400 | \$0 | 0 | \$0 | \$0 | 2003-JUN-04 | |
| Ρ | 849850 | \$0 | \$0 | \$400 | \$400 | \$0 | 0 | \$0 | \$0 | 2003-JUN-04 | |
| Р | 849851 | \$0 | \$0 | \$400 | \$400 | \$0 | 0 | \$0 | \$0 | 2003-JUN-04 | |
| Р | 850090 | \$0 | \$0 | \$1,600 | \$1,600 | \$0 | 0 | \$0 | \$0 | 2006-MAY-07 | |
| Р | 850091 | \$0 | \$0 | \$400 | \$400 | \$0 | 0 | \$0 | \$0 | 2003-MAY-07 | |
| Р | 850092 | \$0 | \$0 | \$527 | \$527 | \$0 | 0 | \$0 | \$0 | 2003-MAY-07 | |
| Р | 850093 | \$0 | \$0 | \$400 | \$400 | \$0 | 0 | \$0 | \$0 | 2003-MAY-07 | |
| Р | 850094 | \$13,874 | \$13,874 | \$1,200 | \$1,200 | \$12,527 | 12,527 | \$147 | \$147 | 2006-MAY-07 | |
| Р | 850095 | \$0 | \$0 | \$1,200 | \$1,200 | \$0 | 0 | \$0 | \$0 | 2006-MAY-07 | |
| Р | 850096 | \$0 | \$0 | \$400 | \$400 | \$0 | 0 | \$0 | \$0 | 2003-MAY-07 | |
| Р | 850097 | \$0 | \$0 | \$400 | \$400 | \$0 | 0 | \$0 | \$0 | 2003-MAY-07 | |
| Р | 850098 | \$0 | \$0 | \$400 | \$400 | \$0 | 0 | \$0 | \$0 | 2003-MAY-07 | |
| Р | 878736 | \$0 | \$0 | \$400 | \$400 | \$0 | 0 | \$0 | \$0 | 2003-FEB-02 | |
| Р | 1207799 | \$0 | \$0 | \$1,200 | \$1,200 | \$0 | 0 | \$0 | \$0 | 2003-AUG-28 | |
| Р | 1212628 | \$0 | \$0 | \$400 | \$400 | \$0 | 0 | \$0 | \$0 | 2003-FEB-12 | |
| Ρ | 1219705 | \$0 | \$0 | \$1,600 | \$1,600 | \$0 | 0 | \$0 | \$0 | 2003-MAY-05 | |
| | | \$13,874 | \$13,874 | \$13,727 | \$13,727 | \$12,527 | \$12,527 | \$147 | \$147 | - | |

Status of claim is based on information currently on record.



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2.22239

DELORO

900

Ministry of Northern Development and Mines

Ministère du Développement du Nord et des Mines (A)

Ontario

Date: 2001-NOV-21

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

GLOBEX MINING ENTERPRISES INC. 146, 14E RUE ROUYN=NORANDA, QUEBEC J9X 2J3 CANADA Tel: (888) 415-9845 Fax:(877) 670-1555

Submission Number: 2.22239 **Transaction Number(s):** W0160.30916

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 JIM MCAULEY by email at james.mcauley@ndm.gov.on.ca or by phone at (705) 670-5855.

Yours Sincerely,

Ron Gashinski

Supervisor, Geoscience Assessment Office

mc code

Cc: Resident Geologist

Rimant Victor Zalnieriunas

(Agent)

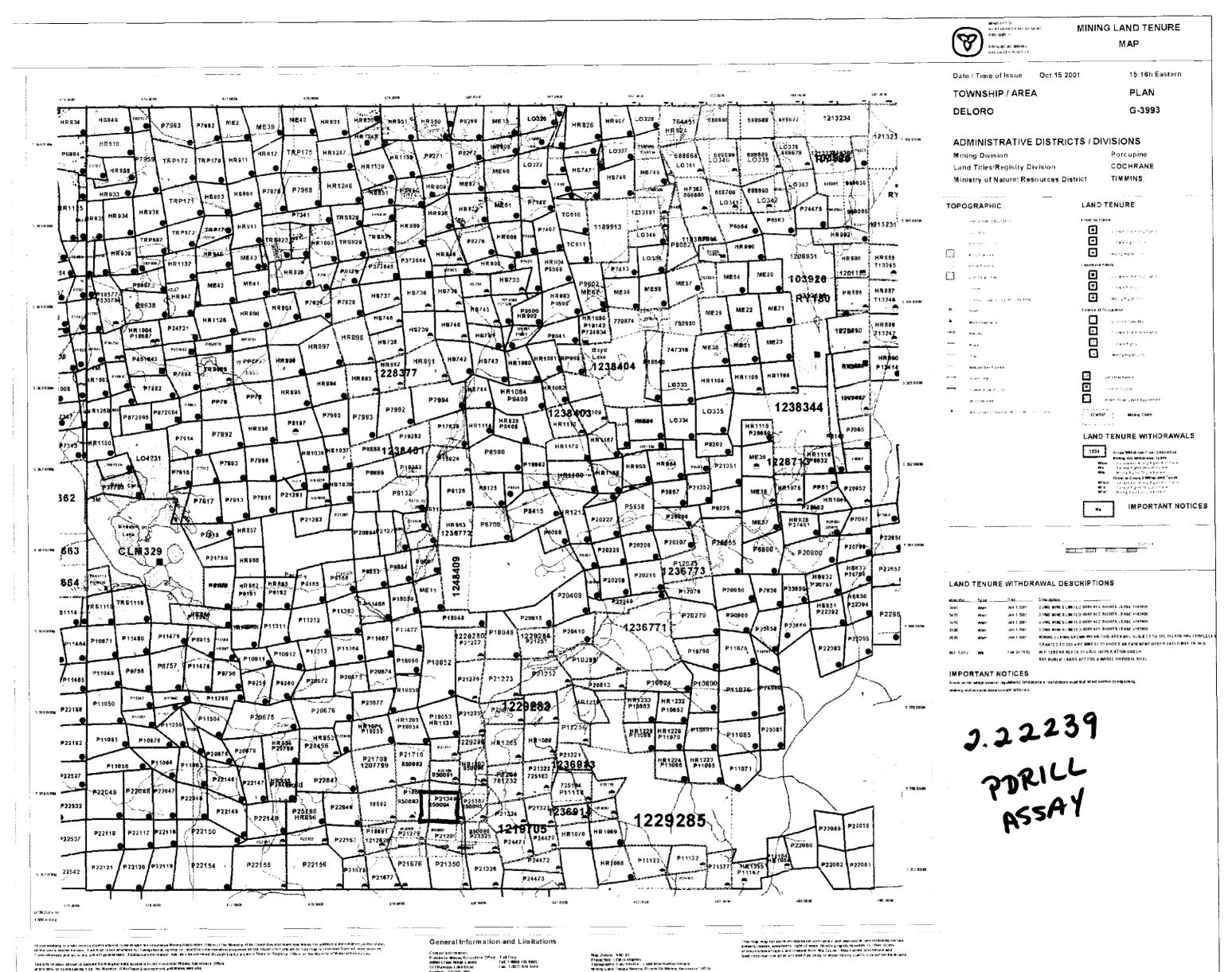
Globex Mining Enterprises Inc.

(Assessment Office)

Assessment File Library

Globex Mining Enterprises Inc.

(Claim Holder)



MINING LAND TENURE