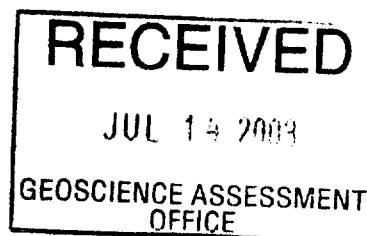


2. 25956

NORTH AMERICAN PALLADIUM LTD.
LAC DES ILES MINES LTD.

REPORT ON SOIL GEOCHEMICAL SURVEY
ROARING RIVER PROPERTY
NTS 52H/12
NORTHWESTERN ONTARIO

THUNDER BAY, ONTARIO
JULY 7, 2003



CLINT BARR
GEOLOGIST



SUMMARY

North American Palladium Ltd. entered into an option and joint venture agreement on the Roaring River Property with Lithic Resources Ltd. in April 2003. The property is located approximately 145 kilometres north of Thunder Bay, Ontario. During May of this year a total of 371 soil samples were sent to Accurassay Laboratories of Thunder Bay, Ontario for precious and base metal analyses. These samples had previously been collected during the 2001 summer field season and stored. Although soil samples were analysed in 2001 and 2002 this report deals only with the 2003 results.

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1.0 INTRODUCTION

During the 2001 summer field season more than 1100 soil samples (including duplicates) were collected on the Roaring River Property. For the most part the samples were collected at 25m spacing on an established grid with 100m and 200m spaced lines although on a few lines south of Hwy 811 (Garden lake Road) the samples were 12.5m apart. The 12.5m spaced samples have never been sent for analyses and remain in storage along with a few spare duplicates and sporadic humus samples. The soil samples were submitted for analyses over a three-year period with 333 samples submitted in 2001, 390 samples in 2002, and a further 371 samples in May 2003.

A list of North American Palladium Ltd. personnel involved in the preparation of the samples and report is given in Appendix I. A statement of qualifications is supplied as Appendix II and Certificates of Analyses for submitted soil samples are reported as Appendix III.

2.0 LOCATION AND ACCESS (Figure 1)

The Roaring River Property (NTS 52H/12, Figure 1) is located approximately 145 kilometres north of Thunder Bay, Ontario. The property is accessed via Hwy 811 (Garden Lake Road) that bisects the claim group centred at Kilometre 55. Highway 811 is an all-season arterial gravel road used to access a network of other forestry roads and trails and begins approximately 115 kilometres north on Highway 527 leading from Thunder Bay to Armstrong, Ontario. The northern portion of the property is best accessed by boat via Bilkey Lake from the west side and the Roaring River system from the east.

3.0 CLAIM HOLDINGS AND PROPERTY DISPOSITION (Figure 2)

The Roaring River Property consists of twenty-five (25) contiguous claims totalling 322 units located in the Garden Lake (G-0721) and Gillard Lake (G-0722) areas within the Thunder Bay Mining District. After the claim additions completed in January of 2003 the total surface area of the claim group equalled 5432.5 hectares.

In April 2003 Lac Des Iles Mines Ltd. ("LDI"), a wholly owned subsidiary of North American Palladium Ltd. ("NAP"), entered into an option and joint venture agreement with Lithic Resources Ltd. ("Lithic") formerly known as Berland Resources Ltd. ("Berland") on the Roaring River Property.

A summary of the claim holdings is given in Table 1 below and a claim sketch is provided in Figure 2.

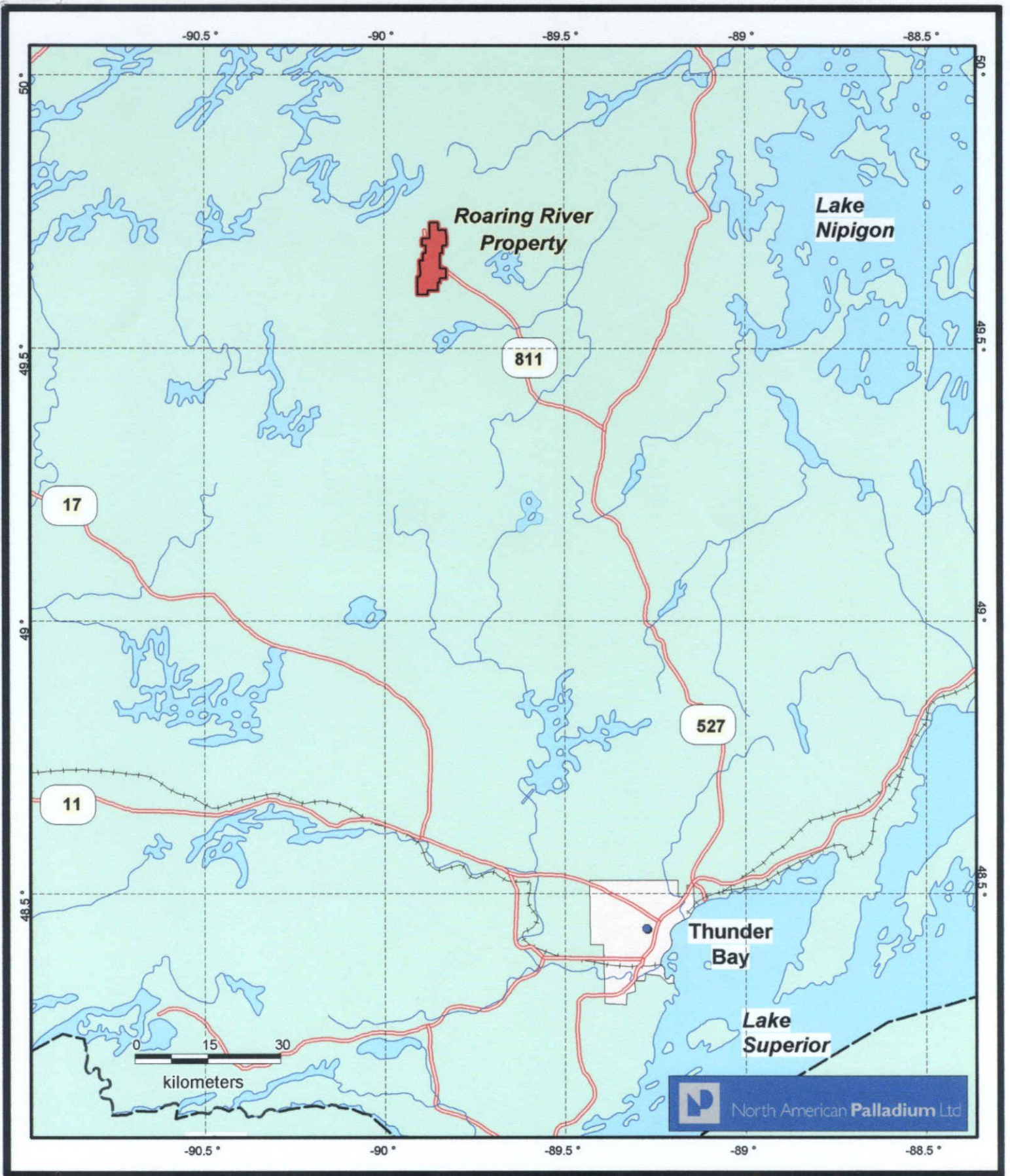


Figure 1
LOCATION MAP - ROARING RIVER PROPERTY

Figure 2
Roaring River Project
Claims Map

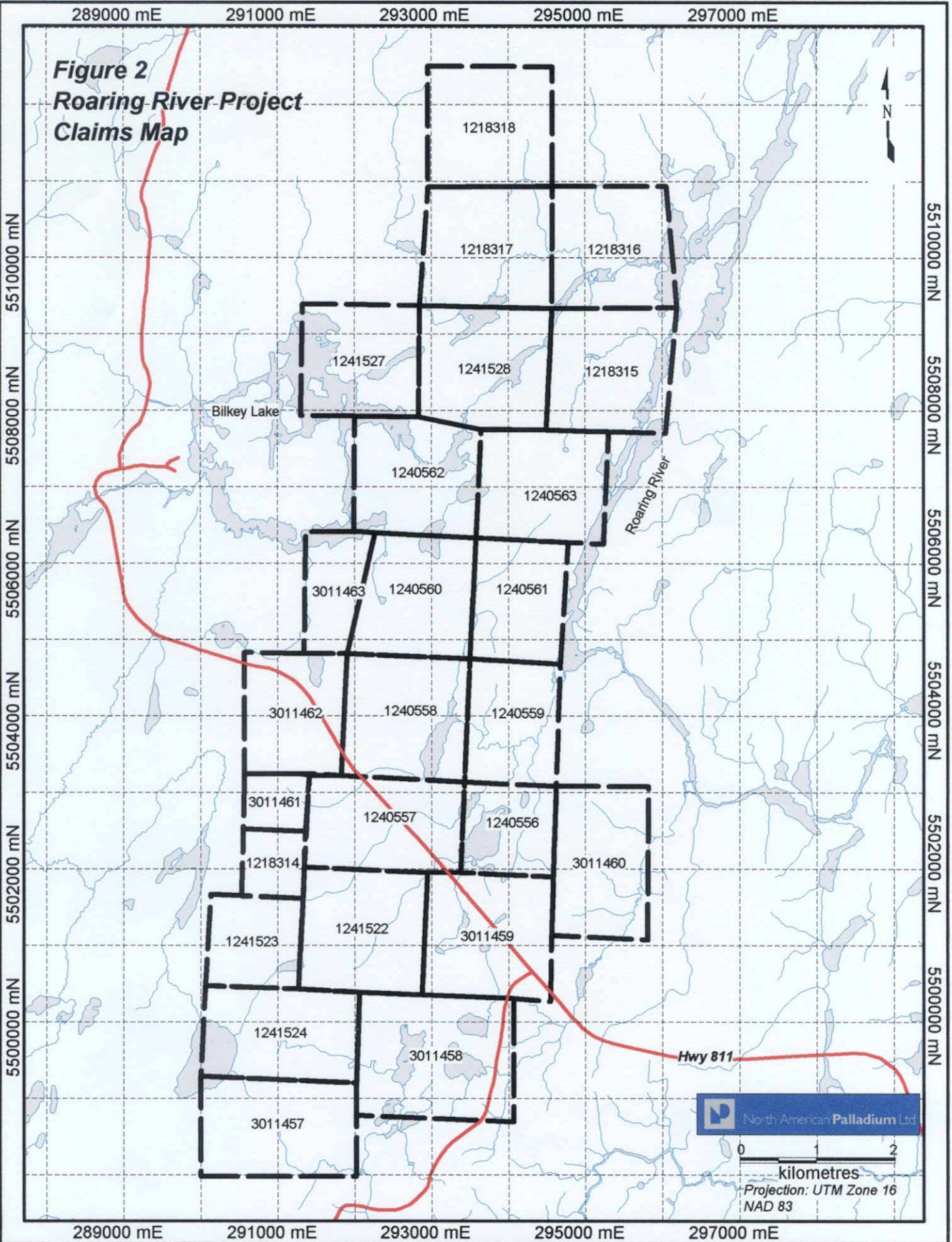


Table 1. Claim Holdings

Claim Number	No. of Units	Recording Date	Due Date
1218314	4	July 13, 2001	July 13, 2003
1218315	16	April 20, 2001	April 20, 2004
1218316	16	April 20, 2001	April 20, 2004
1218317	16	April 20, 2001	April 20, 2004
1218318	16	April 20, 2001	April 20, 2004
1240556	9	March 24, 2000	March 24, 2004
1240557	15	March 24, 2000	March 24, 2004
1240558	16	March 24, 2000	March 24, 2004
1240559	12	March 24, 2000	March 24, 2004
1240560	15	March 24, 2000	March 24, 2004
1240561	12	March 24, 2000	March 24, 2004
1240562	16	March 24, 2000	March 24, 2004
1240563	12	March 24, 2000	March 24, 2004
1241522	16	December 5, 2000	December 5, 2003
1241523	9	December 5, 2000	December 5, 2003
1241524	15	December 5, 2000	December 5, 2003
1241527	15	January 5, 2001	January 5, 2004
1241528	16	January 5, 2001	January 5, 2004
3011457	15	January 16, 2003	January 16, 2005
3011458	16	January 16, 2003	January 16, 2005
3011459	16	January 16, 2003	January 16, 2005
3011460	15	January 16, 2003	January 16, 2005
3011461	4	January 16, 2003	January 16, 2005
3011462	12	January 16, 2003	January 16, 2005
3011463	8	January 16, 2003	January 16, 2005

4.0 PREVIOUS WORK

A search of government archives did not produce any assessment work filed with the government prior to Berland's 2001 reports (two from McCrindle, 2001 and a third co-authored by Fingler and McCrindle, 2001). The 2001 reports cover grid cutting, prospecting, geological mapping, soil sampling, mechanical trenching, and ground geophysics (Mag, HLEM, IP). The only other assessment work filed is soil samples analysed in 2002 but collected in 2001 and cached in a warehouse (Staargaard, 2002).

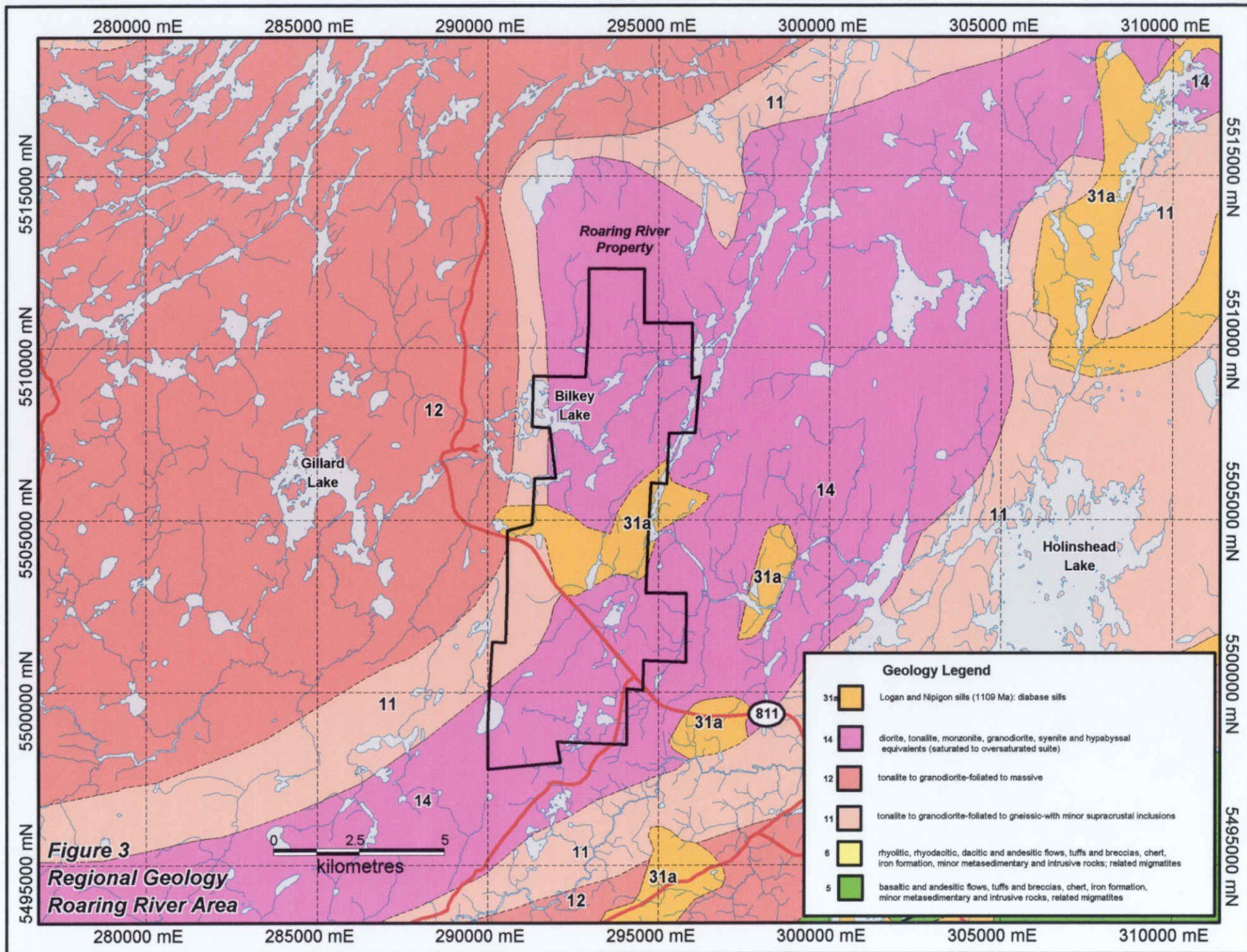
Other work completed in the area includes 1960's regional mapping by the government (Milne, 1964) and inclusion of the Roaring River Complex in a study completed on Archean "sanukitoids" (Stern et al, 1989; Stern and Hanson, 1991). In 2000 the OGS released a lake bottom sediment survey (Jackson and Dyer, 2000; OGS, 2000) and airborne geophysical survey (OGS, 2000) as part of the provincial Operation Treasure Hunt initiative.

5.0 REGIONAL AND PROPERTY GEOLOGY (Figure 3)

The Roaring River Property is located in the east west trending Wabigoon Subprovince bounded to the north by the English River and Winnipeg River Subprovinces and to the south by the Quetico Subprovince. The Wabigoon Subprovince belt measures approximately 900x150km consisting of metavolcanic and metasedimentary rocks surrounded and cut by regional scale granitoid batholiths. The property covers the Roaring River Complex considered part of a curved intrusive body and comprised of monzodiorite and related diorite, monzonite, and granodiorite phases. To date most of the work on the property has been centred over an interpreted mafic/ultramafic inclusion or raft within the Roaring River Complex (Stern et al, 1989 and Stern and Hanson, 1991). The 3x1.5 km inclusion straddles Hwy 811 and corresponds to an aeromagnetic high response noted on the OGS' airborne survey. The magnetic response on the airborne survey measures approximately 4.5x2.5km, is oriented north-northeast, and appears bisected by a similarly striking structure (OGS, 2000).

Geological mapping by Berland in 2001 has revealed outcrop to be sparse and thus so are contacts between various lithologies. Extensive fluvial outwash plains of sand and gravel and several long sinuous boulder-rich eskers cover most of the property. During the trenching program numerous pits tested various locations south of Hwy 811 on the grid but failed to reach bedrock at the maximum five-metre limit of the excavator. However the limited bedrock exposure and airborne magnetic response does appear to support the interpretation of a large mafic/ultramafic inclusion within predominantly felsic phases of the sanukitoid suite of rocks. The mafic/ultramafic inclusion consists mostly of mesocratic gabbro with a variable grain size (varitextured) ranging from fine-grained to locally pegmatitic. Brecciation appears local and consists either of mostly mesocratic varitextured gabbro clasts in a more mafic melanocratic gabbro to pyroxenite matrix or as contact injection-type breccias where the surrounding felsic phases of monzonite/granodiorite have intruded the gabbroic rocks as veins, fracture-fill or large irregular swaths.

All of the mineralized showings (Mere, Leigh, Leigh South, Leigh North, L102N, L116N, and L118N) occur within the interpreted boundary of the gabbroic rocks. Of these, two occur in bedrock (Mere, L102N) while the others are a series of mineralized boulders. The mineralization consists of pyrite and pyrrhotite with local concentrations of chalcopyrite and pentlandite. Results from sampling indicated that elevated base metal numbers (>0.1% Cu and Ni) did not necessarily correspond to high precious metal (Pt, Pd, Au) values. Grab samples returned values as high as 1.7g/t combined Pt-Pd-Au, Cu values up to 0.32% and Ni up to 0.2%. Channel sampling of the trenches and later prospecting programs were unable to reproduce most of the values with the exception of a few samples.



SOIL GEOCHEMICAL SURVEY

During the 2001 field season over 1100 soil samples were collected on the grid (Fingler and McCrindle, 2001). The samples were collected at 25m stations on both wing lines and base lines however some were collected at 12.5m stations which remain in storage. Most samples collected consisted of orange oxidized B-horizon material at a depth averaging 20cm and a few humus samples (not sent for analyses). The extensive sand and gravel deposits hamper development of a good soil profile, as do the wet swampy areas with thick decaying vegetation beds of predominantly moss. Of the samples collected in 2001 a total of 333 soils were analysed in 2001, another 390 soil samples in 2002 (Staargaard, 2002), and a further 371 samples in 2003 (this report).

The soils analysed in 2001 were submitted to Accurassay Laboratories of Thunder Bay, Ontario and analysed for platinum (Pt), palladium (Pd), and gold (Au) and 30 element ICAP analyses. Soils submitted in 2002 were also sent to Accurassay Labs for Pt-Pd-Au analyses using fire assay with an atomic absorption finish and 29 element ICAP with an aqua regia digest finish. Results for both sample sets have been filed for assessment (Fingler and McCrindle, 2001; Staargaard, 2002). During May of 2003 a total of 371 samples were also submitted to Accurassay for analyses. These soil samples were analysed to complete the coverage of the entire grid. The soils were screened through -80 mesh then fire assayed for Pt-Pd-Au with atomic absorption finish. Copper, nickel and cobalt values were obtained by a multi-acid digest (HNO₃, HF, HCl) prior to atomic absorption finish. The assay certificates are attached as Appendix III and a soil sample location map is provided as Map 1.

The vast majority of the soils analysed in 2003 returned values below detection limit for the precious metals. Very few samples also contained anomalous base metal values. Of the samples above detection limit there were a few local spot highs (L73N/9950N, L71N/9800E) and a few areas of several slightly gold values in a row (e.g. L75N/9400E to 9575E). In general, elevated values occur along or near the southern base line just south of Hwy 811 in the vicinity of the Mere Showing or further south in the vicinity of L71N to L75N. Duplicate samples submitted did not determine adequate reproducibility. Although the precious metal values were all below detection the base metal values appear to vary greatly based on the fact that some were two or three times the value of its' counterpart. However, it should be noted that the values are quite small in the order of 15-40 parts per million (ppm). Fingler and McCrindle noted in their 2001 report that reproducibility for the precious metals was poor and Staargaard (2002) noted that a batch of nickel results from the 2001 results were suspiciously higher than other batches by a factor of five. At the time of his report Accurassy was investigating the problem but as of this report no conclusion had been reached.

6.0 CONCLUSIONS

There would appear to be several problems associated with the soil survey completed on the Roaring River Property. First and foremost is the extensive overburden

and what affect the fluvial material and it's poorly developed soil profile poses. Another factor to be taken into account is the depth of the overburden itself. In general the soil values broadly appear to have responded better, or differently at least, in areas where the 2001 trenching program successfully reached bedrock (Pt and Ni in the Mere Showing area). This may reflect shallow overburden as opposed to highlighting underlying anomalous metal-rich areas. It should be noted that this scenario was not necessarily noted over areas of mineralized boulders. Furthermore the only other area successfully trenched and that contained anomalous precious values in rock was not covered by the soil survey (L102N Showing). Another problem may lie in the high detection limits of Pt and Pd, 15 and 10 ppb respectively, as mentioned by both Staargaard (2002) and Richard Dyer (Ontario Geological Survey, personal communication). In hindsight the attempt to reproduce values in duplicate samples may have been a wasted effort due to the detection limits. In Staargaard's report (2002) the multi-element analyses that included Cu-Ni-Co were finished using aqua regia digest whereas for the 2003 samples (this report) these same elements were obtained using atomic absorption finish. According to Accurassay the different methods should be comparable at the low end but exhibit greater variance when values reach 500ppm or more. Since the soil survey analytical results for the entire grid are now available they should be compiled together to determine what use they will be, if any, to guide future exploration efforts on the property.

11.0 REFERENCES

- Fingler, J. and McCrindle, W. 2001. 2001 Exploration Report, Berland Resources Ltd., Roaring River Property, Ontario, NTS 52H, Assessment report, Reference No. 2.22861
- Jackson, J.E. and Dyer, R.D. 2000. Garden-Obonga Lake area high density lake sediment and water geochemical survey, northwestern Ontario; Ontario Geological Survey, Open File Report 6009, 107p.
- McCrindle, W., 2001. Prospecting Report, Berland Resources Ltd., Roaring River Property, Ontario, NTS 52H, Assessment report, Reference No. 2.20983
- McCrindle, W., 2001. Geophysical Report, Berland Resources Ltd., Roaring River Property, Ontario, NTS 52H, Assessment report, Reference No. 2.22983
- Milne, V.G., 1964. Ontario Department of Mines, Geological Report No. 25, Garden Lake Area, 21p.
- Ontario Geological Survey, 2000. Garden-Obonga Lake area lake sediment survey: gold and PGE data; Open File Report 6028, 76p.
- Ontario Geological Survey, 2000. Airborne magnetic and electromagnetic surveys, Garden-Obonga area; Ontario Geological Survey, Map 82101, scale 1:20000.
- Stern, R., Hanson, G., and Shirey, S. 1989. Petrogenesis of mantle-derived, LILE-enriched Archean monzodiorites and trachyandesites (sanukitoids) in southwestern Superior Province; Canadian Journal of Earth Sciences, Vol. 26, pp 1688-1712.
- Stern, R. and Hanson, G. 1991. Archean High-Mg Granodiorite: A derivative of Light Rare Earth Element-enriched Monzodiorite of Mantle Origin; Journal of Petrology, Vol. 12, Part 1, pp 201-238.

Appendix I

North American Palladium Ltd. personnel included in 2003 exploration program

1. Clint Barr, Geologist (research & compilation, computer data entry, report writing, 4 days)
2. Jeff Myllyaho, Geological Assistant (sample sorting and preparation, computer data entry, 1 day)
3. Paul Nielsen, Geologist (computer data entry and management, compilation, 1 day)

Appendix II

STATEMENT OF QUALIFICATIONS

I, Clinton Barr, hereby certify that:

1. I am a practicing geologist with North American Palladium Ltd. in Thunder Bay, Ontario and reside at 2616 McGregor Place, Thunder Bay, Ontario.
2. I am a graduate of Lakehead University with a degree of H.B.Sc. Geology, 1991.
3. I am a Canadian Citizen.
4. I have practiced my profession full-time since 1989 and seasonally since 1985.
5. I do not have, nor do I expect to receive, directly or indirectly, any interest in the properties of North American Palladium Ltd.

Signature: CM Barr

Date: July 10, 2003

APPENDIX III

ASSAY CERTIFICATES

1070 LITHIUM DRIVE, UNIT 2 THUNDER BAY, ONTARIO P7B 6G3
PHONE (807) 626-1630 FAX (807) 623 6820 EMAIL accuracy@tbaytel.net WEB www accurassay.com

Certificate of Analysis

Friday, May 30, 2003

North American Palladium Ltd.2, Metals Exploration Divis
710 Norah Cr.
Thunder Bay, ON, CAN
P7C4T8
Ph#: (807) 623-8005
Fax#: (807) 623-8074
Email: mlavigne@napalladium.com, mmacissac@napalladium.com

Date Received : 23-May-03
Date Completed : 30-May-03
Job # 200340466
Reference : 1000545:12183
Sample #: 3 Soil

RECEIVED JUN 09 2003

Accurassay	Client Id	Au g/t	Pt g/t	Pd g/t	Rh g/t	Ag ppm	Co %	Cu %	Fe %	Ni %	Pb %	Zn %
28135	L70N/94+75E	0.005	<0.015	<0.010			0.0057	0.0015		0.0058		
28136	L70N/95+25E	<0.005	<0.015	<0.010			0.0045	0.0009		0.0045		
28137	L70N/95+75E	0.006	<0.015	<0.010			0.0041	0.0013		0.0047		
28138 Check	L70N/95+75E	<0.005	<0.015	<0.010			0.0029	0.0012		0.0039		

PROCEDURE CODES: AL4APP, AL4CoMA, AL4CuMA, AL4NIMA

Certified By: 

AL912-0014-05/30/2003 01:12 PM

1070 LITHIUM DRIVE, UNIT 2 THUNDER BAY, ONTARIO P7B 6G3
PHONE (807) 626-1630 FAX (807) 623 6820 EMAIL accuracy@tbaytel.net WEB www accurassay.com

Certificate of Analysis

Friday, May 30, 2003

North American Palladium Ltd.2, Metals Exploration Divis
710 Norah Cr.
Thunder Bay, ON, CAN
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Ph#: (807) 623-8005
Fax#: (807) 623-8074
Email: mlavigne@napalladium.com, mmacisaac@napalladium.com

Date Received : 23-May-03
Date Completed : 30-May-03
Job # 200340467
Reference : 1000545:12183
Sample #: 14 Soil

RECEIVED JUN 09 2003

Accurassay	Client Id	Au g/t	Pt g/t	Pd g/t	Rh g/t	Ag ppm	Co %	Cu %	Fe %	Ni %	Pb %	Zn %
28139	L71N/94+00E	0.007	<0.015	<0.010			0.0023	0.0017		0.0035		
28140	L71N/94+25E	0.006	<0.015	<0.010			0.0017	0.0016		0.0030		
28141	L71N/94+50E	0.006	<0.015	<0.010			0.0026	0.0018		0.0036		
28142	L71N/94+75E	0.005	<0.015	<0.010			0.0036	0.0018		0.0043		
28143	L71N/95+50E	<0.005	<0.015	<0.010			0.0029	0.0013		0.0034		
28144	L71N/95+75E	<0.005	<0.015	<0.010			0.0024	0.0011		0.0031		
28145	L71N/96+00E	<0.005	<0.015	<0.010			0.0040	0.0012		0.0045		
28146	L71N/96+25E	<0.005	<0.015	<0.010			0.0039	0.0013		0.0049		
28147	L71N/96+50E	0.008	<0.015	<0.010			0.0025	0.0013		0.0035		
28148	L71N/96+75E	0.005	<0.015	<0.010			0.0048	0.0021		0.0061		
28149 Check	L71N/96+75E	<0.005	<0.015	<0.010			0.0041	0.0021		0.0055		
28150	L71N/97+75E	0.012	<0.015	<0.010			0.0040	0.0017		0.0054		
28151	L71N/98+00E	0.024	<0.015	<0.010			0.0039	0.0029		0.0050		
28152	L71N/98+25E	0.006	<0.015	<0.010			0.0054	0.0038		0.0069		
28153	L71N/98+75E	<0.005	<0.015	<0.010			0.0040	0.0018		0.0051		

PROCEDURE CODES: AL4APP, AL4CoMA, AL4CuMA, AL4NiMA

Certified By: 

1070 LITHIUM DRIVE, UNIT 2 THUNDER BAY, ONTARIO P7B 6G3
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Certificate of Analysis *RECEIVED JUN 09 2003*

Friday, May 30, 2003

North American Palladium Ltd.2, Metals Exploration Divis
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Thunder Bay, ON, CAN
P7C4T8

Ph#: (807) 623-8005

Fax#: (807) 623-8074

Email: mlavigne@napalladium.com, mmacisaac@napalladium.com

Date Received : 23-May-03

Date Completed : 30-May-03

Job # 200340468

Reference : 1000545:12183

Sample #: 23 Soil

Accurassay	Client Id	Au g/t	Pt g/t	Pd g/t	Rh g/t	Ag ppm	Co %	Cu %	Fe %	Ni %	Pb %	Zn %
28154	L73N/94+00E	<0.005	<0.015	<0.010			0.0037	0.0014		0.0040		
28155	L73N/94+25E	<0.005	<0.015	<0.010			0.0031	0.0014		0.0037		
28156	L73N/94+50E	<0.005	<0.015	<0.010			0.0035	0.0013		0.0042		
28157	L73N/94+75E	<0.005	<0.015	<0.010			0.0034	0.0020		0.0042		
28158	L73N/95+50E	<0.005	<0.015	<0.010			0.0027	0.0017		0.0038		
28159	L73N/95+75E	<0.005	<0.015	<0.010			0.0042	0.0015		0.0049		
28160	L73N/96+00E	<0.005	<0.015	<0.010			0.0031	0.0011		0.0036		
28161	L73N/96+25E	<0.005	<0.015	<0.010			0.0033	0.0018		0.0042		
28162	L73N/96+50E	<0.005	<0.015	<0.010			0.0025	0.0011		0.0034		
28163	L73N/96+75E	<0.005	<0.015	<0.010			0.0033	0.0019		0.0040		
28164	Check L73N/96+75E	<0.005	<0.015	<0.010			0.0030	0.0018		0.0039		
28165	L73N/97+00E	0.008	<0.015	<0.010			0.0042	0.0013		0.0049		
28166	L73N/97+50E	<0.005	<0.015	<0.010			0.0039	0.0015		0.0047		
28167	L73N/98+25E	0.008	<0.015	<0.010			0.0046	0.0025		0.0058		
28168	L73N/98+50E	<0.005	<0.015	<0.010			0.0035	0.0016		0.0046		
28169	L73N/98+75E	0.005	<0.015	<0.010			0.0033	0.0015		0.0041		
28170	L73N/99+00E	0.009	<0.015	<0.010			0.0033	0.0019		0.0039		
28171	L73N/99+50E	0.030	<0.015	<0.010			0.0038	0.0020		0.0045		
28172	L73N/99+75E	0.005	<0.015	<0.010			0.0034	0.0020		0.0047		
28173	L73N/100+00E	0.006	<0.015	<0.010			0.0036	0.0017		0.0045		
28174	Check L73N/100+00E	0.007	<0.015	<0.010			0.0022	0.0016		0.0036		
28175	L73N/100+25E	<0.005	<0.015	<0.010			0.0037	0.0019		0.0046		
28176	L73N/100+50E	<0.005	<0.015	<0.010			0.0035	0.0015		0.0043		

PROCEDURE CODES: AL4APP, AL4CoMA, AL4CuMA, AL4NiMA

Certified By: 



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Certificate of Analysis

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 Ph#: (807) 623-8005
 Fax#: (807) 623-8074
 Email: mlavigne@napalladium.com, mmacisaac@napalladium.com

Date Received : 23-May-03
 Date Completed : 30-May-03
 Job # 200340468
 Reference : 1000545:12183
 Sample #: 23 Soil

Accurassay	Client Id	Au g/t	Pt g/t	Pd g/t	Rh g/t	Ag ppm	Co %	Cu %	Fe %	Ni %	Pb %	Zn %
28177	L73N/100+75E	<0.005	<0.015	<0.010			0.0025	0.0016		0.0035		
28178	L73N/101+00E	<0.005	<0.015	<0.010			0.0027	0.0017		0.0040		

PROCEDURE CODES: AL4APR, AL4CoMA, AL4CuMA, AL4NiMA

Certified By: 



1070 LITHIUM DRIVE, UNIT 2 THUNDER BAY, ONTARIO P7B 6G3
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Certificate of Analysis

RECEIVED JUN 09 2003

Friday, May 30, 2003

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710 Norah Cr.

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Ph#: (807) 623-8005

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Email: mlavigne@napalladium.com, mmacisaa@napalladium.com

Date Received : 23-May-03

Date Completed : 30-May-03

Job # 200340469

Reference : 1000545:12183

Sample #: 28 Soil

Accurassay	Client Id	Au g/t	Pt g/t	Pd g/t	Rh g/t	Ag ppm	Co %	Cu %	Fe %	Ni %	Pb %	Zn %
28179	L75N/94+00E	0.008	<0.015	<0.010			0.0033	0.0016		0.0048		
28180	L75N/94+25E	0.006	<0.015	<0.010			0.0034	0.0014		0.0042		
28181	L75N/94+50E	0.006	<0.015	<0.010			0.0048	0.0023		0.0062		
28182	L75N/94+75E	0.009	<0.015	<0.010			0.0031	0.0027		0.0048		
28183	L75N/95+00E	<0.005	<0.015	<0.010			0.0034	0.0012		0.0043		
28184	L75N/95+25E	0.007	<0.015	<0.010			0.0023	0.0015		0.0038		
28185	L75N/95+50E	0.006	<0.015	<0.010			0.0040	0.0010		0.0041		
28186	L75N/95+75E	0.008	<0.015	<0.010			0.0040	0.0015		0.0052		
28187	L75N/96+00E	<0.005	<0.015	<0.010			0.0039	0.0012		0.0050		
28188	L75N/96+25E	<0.005	<0.015	<0.010			0.0024	0.0011		0.0036		
28189	Check L75N/96+25E	<0.005	<0.015	<0.010			0.0037	0.0011		0.0043		
28190	L75N/96+50E	<0.005	<0.015	<0.010			0.0037	0.0012		0.0045		
28191	L75N/96+75E	<0.005	<0.015	<0.010			0.0042	0.0012		0.0050		
28192	L75N/97+00E	<0.005	<0.015	<0.010			0.0040	0.0013		0.0050		
28193	L75N/97+25E	<0.005	<0.015	<0.010			0.0033	0.0015		0.0043		
28194	L75N/97+75E	<0.005	<0.015	<0.010			0.0030	0.0016		0.0040		
28195	L75N/98+00E	<0.005	<0.015	<0.010			0.0039	0.0029		0.0060		
28196	L75N/98+25E	<0.005	<0.015	<0.010			0.0038	0.0013		0.0049		
28197	L75N/98+50E	<0.005	<0.015	<0.010			0.0034	0.0014		0.0042		
28198	L75N/98+75E	<0.005	<0.015	<0.010			0.0039	0.0012		0.0045		
28199	Check L75N/98+75E	<0.005	<0.015	<0.010			0.0034	0.0013		0.0039		
28200	L75N/99+00E	<0.005	<0.015	<0.010			0.0038	0.0011		0.0044		
28201	L75N/99+25E	0.006	<0.015	<0.010			0.0047	0.0026		0.0054		

PROCEDURE CODES: AL4APP, AL4CoMA, AL4CuMA, AL4NiMA

Certified By:

1070 LITHIUM DRIVE, UNIT 2 THUNDER BAY, ONTARIO P7B 6G3
PHONE (807) 626-1630 FAX (807) 623 6820 EMAIL accuracy@tbaytel.net WEB www accurassay.com

Certificate of Analysis

Friday, May 30, 2003

North American Palladium Ltd.2, Metals Exploration Divis
710 Norah Cr.

Thunder Bay, ON, CAN

P7C4T8

Ph#: (807) 623-8005

Fax#: (807) 623-8074

Email: mlavigne@napalladium.com, mmacisaac@napalladium.com

Date Received : 23-May-03

Date Completed : 30-May-03

Job # 200340469

Reference : 1000545:12183

Sample #: 28 Soil

Accurassay	Client Id	Au g/t	Pt g/t	Pd g/t	Rh g/t	Ag ppm	Co %	Cu %	Fe %	Ni %	Pb %	Zn %
28202	L75N/99+50E	<0.005	<0.015	<0.010			0.0055	0.0019		0.0062		
28203	L75N/99+75E	<0.005	<0.015	<0.010			0.0053	0.0012		0.0053		
28204	L75N/100+00E	<0.005	<0.015	<0.010			0.0029	0.0007		0.0030		
28205	L75N/100+25E	<0.005	<0.015	<0.010			0.0035	0.0018		0.0045		
28206	L75N/100+50E	<0.005	<0.015	<0.010			0.0047	0.0019		0.0059		
28207	L75N/100+75E	<0.005	<0.015	<0.010			0.0038	0.0020		0.0050		
28208	L75N/101+00E	<0.005	<0.015	<0.010			0.0047	0.0019		0.0061		
28209 Check	L75N/101+00E	0.005	<0.015	<0.010			0.0041	0.0018		0.0053		

PROCEDURE CODES: AL4APR, AL4CoMA, AL4CuMA, AL4NiMA

Certified By: 



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Thunder Bay, ON, CAN
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Ph#: (807) 623-8005
Fax#: (807) 623-8074
Email: mlavigne@napalladium.com, mmacisaac@napalladium.com

Date Received : 23-May-03
Date Completed : 30-May-03
Job # 200340470
Reference : 1000545:12183
Sample #: 18 Soil

Accurassay	Client Id	Au g/t	Pt g/t	Pd g/t	Rh g/t	Ag ppm	Co %	Cu %	Fe %	Ni %	Pb %	Zn %
28210	L77N/94+25E	<0.005	<0.015	<0.010			0.0038	0.0018		0.0048		
28211	L77N/94+50E	<0.005	<0.015	<0.010			0.0037	0.0016		0.0042		
28212	L77N/94+75E	<0.005	<0.015	<0.010			0.0037	0.0013		0.0048		
28213	L77N/95+00E	<0.005	<0.015	<0.010			0.0035	0.0014		0.0046		
28214	L77N/95+25E	<0.005	<0.015	<0.010			0.0030	0.0015		0.0045		
28215	L77N/95+50E	<0.005	<0.015	<0.010			0.0046	0.0015		0.0053		
28216	L77N/95+75E	<0.005	<0.015	<0.010			0.0034	0.0026		0.0051		
28217	L77N/96+00E	<0.005	<0.015	<0.010			0.0015	0.0008		0.0028		
28218	L77N/96+025E	<0.005	<0.015	<0.010			0.0017	0.0011		0.0034		
28219	L77N/96+050E	<0.005	<0.015	<0.010			0.0026	0.0031		0.0045		
28220	Check L77N/96+050E	<0.005	<0.015	<0.010			0.0026	0.0032		0.0041		
28221	L77N/96+75E	<0.005	<0.015	<0.010			0.0030	0.0014		0.0047		
28222	L77N/98+75E	<0.005	<0.015	<0.010			0.0024	0.0024		0.0039		
28223	L77N/99+00E	0.006	<0.015	<0.010			0.0030	0.0011		0.0036		
28224	L77N/99+25E	<0.005	<0.015	<0.010			0.0042	0.0010		0.0045		
28225	L77N/99+50E	<0.005	<0.015	<0.010			0.0030	0.0014		0.0038		
28226	L77N/100+50E	0.021	<0.015	<0.010			0.0030	0.0012		0.0033		
28227	L77N/100+75E	<0.005	<0.015	<0.010			0.0050	0.0014		0.0055		
28228	L77N/101+00E	<0.005	<0.015	<0.010			0.0034	0.0018		0.0049		

PROCEDURE CODES: ALAAPP, AL4CoMA, AL4CuMA, ALANIMA

Certified By:

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1070 LITHIUM DRIVE, UNIT 2 THUNDER BAY, ONTARIO P7B 6G3
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Fax#: (807) 623-8074
Email: mlavigne@napalladium.com, mmacisaac@napalladium.com

Date Received : 23-May-03
Date Completed : 30-May-03
Job # 200340471
Reference : 1000545:12183
Sample #: 18 Soil

Accurassay	Client Id	Au g/t	Pt g/t	Pd g/t	Rh g/t	Ag ppm	Co %	Cu %	Fe %	Ni %	Pb %	Zn %
28229	L79N/93+50E	<0.005	<0.015	<0.010			0.0026	0.0008		0.0031		
28230	L79N/94+25E	<0.005	<0.015	<0.010			0.0043	0.0014		0.0049		
28231	L79N/94+50E	<0.005	<0.015	<0.010			0.0034	0.0010		0.0033		
28232	L79N/94+75E	<0.005	<0.015	<0.010			0.0040	0.0010		0.0046		
28233	L79N/95+00E	<0.005	<0.015	<0.010			0.0048	0.0010		0.0049		
28234	L79N/95+50E	0.008	<0.015	<0.010			0.0069	0.0033		0.0058		
28235	L79N/95+75E	<0.005	<0.015	<0.010			0.0026	0.0012		0.0038		
28236	L79N/96+25E	<0.005	<0.015	<0.010			0.0035	0.0011		0.0044		
28237	L79N/96+50E	<0.005	<0.015	<0.010			0.0033	0.0019		0.0048		
28238	L79N/96+75E	<0.005	<0.015	<0.010			0.0031	0.0007		0.0034		
28239	Check L79N/96+75E	0.006	<0.015	<0.010			0.0042	0.0010		0.0040		
28240	L79N/97+00E	<0.005	<0.015	<0.010			0.0044	0.0015		0.0052		
28241	L79N/98+00E	<0.005	<0.015	<0.010			0.0035	0.0017		0.0037		
28242	L79N/98+50E	<0.005	<0.015	<0.010			0.0043	0.0017		0.0058		
28243	L79N/100+00E	<0.005	<0.015	<0.010			0.0043	0.0025		0.0035		
28244	L79N/100+25E	<0.005	<0.015	<0.010			0.0036	0.0011		0.0043		
28245	L79N/100+50E	<0.005	<0.015	<0.010			0.0049	0.0017		0.0061		
28246	L79N/100+75E	<0.005	<0.015	<0.010			0.0040	0.0014		0.0046		
28247	L79N/101+00E	<0.005	<0.015	<0.010			0.0028	0.0012		0.0035		

PROCEDURE CODES: AL4APP, AL4CoMA, AL4CuMA, AL4NiMA

Certified By: 

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1070 LITHIUM DRIVE, UNIT 2 THUNDER BAY, ONTARIO P7B 6G3
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Email: mlavigne@napalladium.com, mmacisaac@napalladium.com

Date Received : 23-May-03
Date Completed : 30-May-03
Job # 200340472
Reference : 1000545:12183
Sample #: 12 Soil

Accurassay	Client Id	Au g/t	Pt g/t	Pd g/t	Rh g/t	Ag ppm	Co %	Cu %	Fe %	Ni %	Pb %	Zn %
28248	L82N/94+25E	<0.005	<0.015	<0.010			0.0037	0.0017		0.0048		
28249	L82N/94+50E	<0.005	<0.015	<0.010			0.0023	0.0014		0.0035		
28250	L82N/94+75E	<0.005	<0.015	<0.010			0.0047	0.0034		0.0083		
28251	L82N/95+25E	<0.005	<0.015	<0.010			0.0028	0.0009		0.0032		
28252	L82N/95+75E	<0.005	<0.015	<0.010			0.0049	0.0011		0.0051		
28253	L82N/96+75E	<0.005	<0.015	<0.010			0.0048	0.0012		0.0052		
28254	L82N/97+25E	<0.005	<0.015	<0.010			0.0042	0.0010		0.0046		
28255	L82N/97+50E	<0.005	<0.015	<0.010			0.0033	0.0015		0.0044		
28256	L82N/97+75E	<0.005	<0.015	<0.010			0.0031	0.0011		0.0039		
28257	L82N/99+75E	<0.005	<0.015	<0.010			0.0044	0.0022		0.0045		
28258 Check	L82N/99+75E	<0.005	<0.015	<0.010			0.0036	0.0021		0.0042		
28259	L82N/100+25E	<0.005	<0.015	<0.010			0.0052	0.0020		0.0054		
28260	L82N/100+75E	<0.005	<0.015	<0.010			0.0052	0.0019		0.0057		

PROCEDURE CODES: AL4APP, AL4CoMA, AL4CuMA, AL4NiMA

Certified By: 

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Email: mlavigne@napalladium.com, mmacisaac@napalladium.com

Date Received : 23-May-03
Date Completed : 30-May-03
Job # 200340473
Reference : 1000545:12183
Sample #: 18 Soil

Accurassay	Client Id	Au g/t	Pt g/t	Pd g/t	Rh g/t	Ag ppm	Co %	Cu %	Fe %	Ni %	Pb %	Zn %
28261	L84N/90+25E	<0.005	<0.015	<0.010			0.0052	0.0016		0.0055		
28262	L84N/90+75E	<0.005	<0.015	<0.010			0.0050	0.0024		0.0057		
28263	L84N/91+75E	<0.005	<0.015	<0.010			0.0049	0.0037		0.0058		
28264	L84N/92+25E	<0.005	<0.015	<0.010			0.0025	0.0012		0.0037		
28265	L84N/92+75E	<0.005	<0.015	<0.010			0.0032	0.0055		0.0048		
28266	L84N/93+25E	<0.005	<0.015	<0.010			0.0038	0.0018		0.0044		
28267	L84N/93+75E	<0.005	<0.015	<0.010			0.0033	0.0018		0.0046		
28268	L84N/94+00E	<0.005	<0.015	<0.010			0.0030	0.0035		0.0040		
28269	L84N/94+25E	<0.005	<0.015	<0.010			0.0033	0.0027		0.0042		
28270	L84N/94+75E	<0.005	<0.015	<0.010			0.0047	0.0046		0.0062		
28271	Check L84N/94+75E	<0.005	<0.015	<0.010			0.0037	0.0054		0.0054		
28272	L84N/95+25E	<0.005	<0.015	<0.010			0.0037	0.0022		0.0049		
28273	L84N/95+75E	<0.005	<0.015	<0.010			0.0051	0.0017		0.0056		
28274	L84N/97+75E	<0.005	<0.015	<0.010			0.0063	0.0016		0.0065		
28275	L84N/98+00E	<0.005	<0.015	<0.010			0.0047	0.0014		0.0051		
28276	L84N/98+25E	<0.005	<0.015	<0.010			0.0054	0.0012		0.0055		
28277	L84N/98+75E	<0.005	<0.015	<0.010			0.0056	0.0028		0.0057		
28278	L84N/100+25E	<0.005	<0.015	<0.010			0.0044	0.0015		0.0046		
28279	L84N/100+75E	<0.005	<0.015	<0.010			0.0031	0.0011		0.0042		

PROCEDURE CODES: AL4APP, AL4CoMA, AL4CuMA, AL4NiMA

Certified By: 

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Email: mlavigne@napalladium.com, mmacisaac@napalladium.com

Date Received : 23-May-03
Date Completed : 30-May-03
Job # 200340474
Reference : 1000545:12183
Sample #: 23 Soil

Accurassay	Client Id	Au g/t	Pt g/t	Pd g/t	Rh g/t	Ag ppm	Co %	Cu %	Fe %	Ni %	Pb %	Zn %
28280	L86N/91+00E	<0.005	<0.015	<0.010			0.0039	0.0022		0.0046		
28281	L86N/91+25E	<0.005	<0.015	<0.010			0.0032	0.0038		0.0041		
28282	L86N/91+75E	<0.005	<0.015	<0.010			0.0036	0.0027		0.0041		
28283	L86N/92+25E	<0.005	<0.015	<0.010			0.0043	0.0034		0.0056		
28284	L86N/92+75E	<0.005	<0.015	<0.010			0.0038	0.0024		0.0046		
28285	L86N/93+25E	<0.005	<0.015	<0.010			0.0041	0.0018		0.0044		
28286	L86N/93+50E	<0.005	<0.015	<0.010			0.0034	0.0020		0.0041		
28287	L86N/93+75E	<0.005	<0.015	<0.010			0.0053	0.0024		0.0052		
28288	L86N/94+25E	<0.005	<0.015	<0.010			0.0042	0.0023		0.0050		
28289	L86N/94+75E	<0.005	<0.015	<0.010			0.0051	0.0024		0.0059		
28290	Check L86N/94+75E	<0.005	<0.015	<0.010			0.0060	0.0024		0.0067		
28291	L86N/95+25E	<0.005	<0.015	<0.010			0.0051	0.0018		0.0058		
28292	L86N/95+75E	<0.005	<0.015	<0.010			0.0039	0.0019		0.0049		
28293	L86N/96+00E	<0.005	<0.015	<0.010			0.0047	0.0020		0.0053		
28294	L86N/96+25E	<0.005	<0.015	<0.010			0.0045	0.0019		0.0054		
28295	L86N/96+75E	<0.005	<0.015	<0.010			0.0052	0.0020		0.0053		
28296	L86N/97+25E	<0.005	<0.015	<0.010			0.0056	0.0015		0.0056		
28297	L86N/97+75E	<0.005	<0.015	<0.010			0.0048	0.0019		0.0051		
28298	L86N/98+25E	<0.005	<0.015	<0.010			0.0052	0.0018		0.0050		
28299	L86N/98+50E	<0.005	<0.015	<0.010			0.0035	0.0020		0.0042		
28300	Check L86N/98+50E	<0.005	<0.015	<0.010			0.0044	0.0020		0.0047		
28301	L86N/98+75E	<0.005	<0.015	<0.010			0.0053	0.0016		0.0050		
28302	L86N/99+75E	<0.005	<0.015	<0.010			0.0040	0.0018		0.0042		

PROCEDURE CODES: AL4APP, AL4CoMA, AL4CuMA, AL4NiMA

Certified By: 

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Email: mlavigne@napalladium.com, mmacisaac@napalladium.com

Date Received : 23-May-03
Date Completed : 30-May-03
Job # 200340474
Reference : 1000545:12183
Sample #: 23 Soil

Accurassay	Client Id	Au g/t	Pt g/t	Pd g/t	Rh g/t	Ag ppm	Co %	Cu %	Fe %	Ni %	Pb %	Zn %
28303	L86N/100+25E	<0.005	<0.015	<0.010			0.0044	0.0016		0.0046		
28304	L86N/100+75E	<0.005	<0.015	<0.010			0.0039	0.0019		0.0039		

PROCEDURE CODES: AL4ARP, AL4CoMA, AL4CuMA, AL4NiMA

Certified By: 

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Email: mlavigne@napalladium.com, mmacisaac@napalladium.com

Date Received : 23-May-03
Date Completed : 30-May-03
Job # 200340475
Reference : 1000545:12183
Sample #: 18 Soil

Accurassay	Client Id	Au g/t	Pt g/t	Pd g/t	Rh g/t	Ag ppm	Co %	Cu %	Fe %	Ni %	Pb %	Zn %
28305	L88N/91+25E	<0.005	<0.015	<0.010			0.0036	0.0024		0.0045		
28306	L88N/91+75E	<0.005	<0.015	<0.010			0.0037	0.0018		0.0066		
28307	L88N/92+25E	0.005	<0.015	<0.010			0.0039	0.0025		0.0047		
28308	L88N/92+75E	<0.005	<0.015	<0.010			0.0027	0.0019		0.0038		
28309	L88N/93+25E	0.009	<0.015	<0.010			0.0042	0.0022		0.0047		
28310	L88N/93+75E	0.007	<0.015	<0.010			0.0040	0.0021		0.0044		
28311	L88N/94+25E	<0.005	<0.015	<0.010			0.0040	0.0021		0.0046		
28312	L88N/94+75E	<0.005	<0.015	<0.010			0.0038	0.0015		0.0043		
28313	L88N/95+25E	<0.005	<0.015	<0.010			0.0034	0.0013		0.0036		
28314	L88N/95+75E	<0.005	<0.015	<0.010			0.0037	0.0042		0.0036		
28315	Check L88N/95+75E	0.005	<0.015	<0.010			0.0044	0.0023		0.0038		
28316	L88N/96+25E	0.006	<0.015	<0.010			0.0039	0.0014		0.0042		
28317	L88N/96+75E	0.009	<0.015	<0.010			0.0038	0.0012		0.0041		
28318	L88N/97+25E	<0.005	<0.015	<0.010			0.0041	0.0018		0.0045		
28319	L88N/97+75E	0.012	<0.015	<0.010			0.0042	0.0013		0.0043		
28320	L88N/98+25E	0.005	<0.015	<0.010			0.0028	0.0014		0.0032		
28321	L88N/99+25E	<0.005	<0.015	<0.010			0.0032	0.0013		0.0035		
28322	L88N/100+25E	0.055	<0.015	<0.010			0.0029	0.0009		0.0038		
28323	L88N/100+75E	0.008	<0.015	<0.010			0.0029	0.0011		0.0037		

PROCEDURE CODES: AL4APR, AL4CoMA, AL4CuMA, AL4NiMA

Certified By: 



1070 LITHIUM DRIVE, UNIT 2 THUNDER BAY, ONTARIO P7B 6G3
 PHONE (807) 626-1630 FAX (807) 623 6820 EMAIL accuracy@tbaytel.net WEB www accurassay.com

Certificate of Analysis

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Friday, May 30, 2003

North American Palladium Ltd.2, Metals Exploration Divis
 710 Norah Cr.
 Thunder Bay, ON, CAN
 P7C4T8
 Ph#: (807) 623-8005
 Fax#: (807) 623-8074
 Email: mlavigne@napalladium.com, mmacisaac@napalladium.com

Date Received : 23-May-03
 Date Completed : 30-May-03
 Job # 200340476
 Reference : 1000545:12183
 Sample #: 1 Soil

Accurassay	Client Id	Au g/t	Pt g/t	Pd g/t	Rh g/t	Ag ppm	Co %	Cu %	Fe %	Ni %	Pb %	Zn %
28324	L94N/94+25E	<0.005	<0.015	<0.010			0.0036	0.0016		0.0046		
28325 Check	L94N/94+25E	0.005	<0.015	<0.010			0.0037	0.0016		0.0047		

PROCEDURE CODES: AL4APP, AL4CoMA, AL4CuMA, AL4NiMA

Certified By: 

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Friday, May 30, 2003

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710 Norah Cr.
Thunder Bay, ON, CAN
P7C4T8
Ph#: (807) 623-8005
Fax#: (807) 623-8074
Email: mlavigne@napalladium.com, mmacisaac@napalladium.com

Date Received : 23-May-03
Date Completed : 30-May-03
Job # 200340477
Reference : 1000545:12183
Sample #: 12 Soil

Accurassay	Client Id	Au g/t	Pt g/t	Pd g/t	Rh g/t	Ag ppm	Co %	Cu %	Fe %	Ni %	Pb %	Zn %
28326	L102N/95+75E	<0.005	<0.015	<0.010			0.0044	0.0016		0.0053		
28327	L102N/96+25E	<0.005	<0.015	<0.010			0.0046	0.0021		0.0055		
28328	L102N/96+75E	<0.005	<0.015	<0.010			0.0042	0.0017		0.0048		
28329	L102N/97+75E	<0.005	<0.015	<0.010			0.0050	0.0026		0.0060		
28330	L102N/99+25E	<0.005	<0.015	<0.010			0.0037	0.0015		0.0051		
28331	L102N/99+75E	<0.005	<0.015	<0.010			0.0037	0.0013		0.0045		
28332	L102N/100+25E	<0.005	<0.015	<0.010			0.0032	0.0007		0.0037		
28333	L102N/100+75E	<0.005	<0.015	<0.010			0.0035	0.0007		0.0037		
28334	L102N/101+25E	<0.005	<0.015	<0.010			0.0035	0.0015		0.0046		
28335	L102N/103+25E	<0.005	<0.015	<0.010			0.0034	0.0021		0.0050		
28336	Check L102N/103+25E	<0.005	<0.015	<0.010			0.0034	0.0019		0.0050		
28337	L102N/103+75E	<0.005	<0.015	<0.010			0.0031	0.0012		0.0044		
28338	L102N/104+00E	<0.005	<0.015	<0.010			0.0032	0.0010		0.0046		

PROCEDURE CODES: AL4APP, AL4CoMA, AL4CuMA, AL4NiMA

Certified By: 

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Tuesday, June 03, 2003

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P7C4T8
Ph#: (807) 623-8005
Fax#: (807) 623-8074
Email: mlavigne@napalladium.com, mmacisaac@napalladium.com

Date Received : 23-May-03
Date Completed : 02-Jun-03
Job # 200340478
Reference : 1000545:12183
Sample #: 4 Soil

Accurassay	Client Id	Au g/t	Pt g/t	Pd g/t	Rh g/t	Ag ppm	Co %	Cu %	Fe %	Ni %	Pb %	Zn %
28339	L104N/99+75E	<0.005	<0.015	<0.010			0.0033	0.0014		0.0042		
28340	L104N/100+25E	<0.005	0.015	<0.010			0.0036	0.0027		0.0064		
28341	L104N/100+75E	<0.005	<0.015	<0.010			0.0026	0.0011		0.0036		
28342	L104N/101+25E	<0.005	<0.015	<0.010			0.0025	0.0011		0.0034		
28343 Check	L104N/101+25E	<0.005	<0.015	<0.010			0.0023	0.0012		0.0032		

PROCEDURE CODES: AL4APP, AL4CoMA, AL4CuMA, AL4NiMA

Certified By: 

AL912-0014-06/03/2003 07:41 AM

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Friday, May 30, 2003

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Ph#: (807) 623-8005
Fax#: (807) 623-8074
Email: mlavigne@napalladium.com, mmacisaac@napalladium.com

Date Received : 23-May-03
Date Completed : 30-May-03
Job # 200340479
Reference : 1000545:12183
Sample #: 9 Soil

Accurassay	Client Id	Au g/t	Pt g/t	Pd g/t	Rh g/t	Ag ppm	Co %	Cu %	Fe %	Ni %	Pb %	Zn %
28344	L106N/98+25E	<0.005	<0.015	<0.010			0.0016	0.0007		0.0022		
28345	L106N/98+75E	<0.005	<0.015	<0.010			0.0033	0.0008		0.0038		
28346	L106N/99+25E	<0.005	<0.015	<0.010			0.0034	0.0021		0.0045		
28347	L106N/99+75E	<0.005	<0.015	<0.010			0.0028	0.0011		0.0035		
28348	L106N/100+00E	<0.005	<0.015	<0.010			0.0035	0.0018		0.0050		
28349	L106N/100+25E	<0.005	<0.015	<0.010			0.0038	0.0013		0.0045		
28350	L106N/100+75E	<0.005	<0.015	<0.010			0.0034	0.0009		0.0041		
28351	L106N/101+25E	<0.005	<0.015	<0.010			0.0024	0.0008		0.0032		
28352	L106N/101+75E	<0.005	<0.015	<0.010			0.0027	0.0008		0.0037		
28353 Check	L106N/101+75E	<0.005	<0.015	<0.010			0.0029	0.0031		0.0038		

PROCEDURE CODES: AL3APR, AL4CoMA, AL4CuMA, AL4NiMA

Certified By: 

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Ph#: (807) 623-8005
Fax#: (807) 623-8074
Email: mlavigne@napalladium.com, mmacisaac@napalladium.com

Date Received : 23-May-03
Date Completed : 02-Jun-03
Job # 200340480
Reference : 1000545:12183
Sample #: 11 Soil

Accurassay	Client Id	Au g/t	Pt g/t	Pd g/t	Rh g/t	Ag ppm	Co %	Cu %	Fe %	Ni %	Pb %	Zn %
28354	L108N/97+75E	<0.005	<0.015	<0.010			0.0030	0.0021		0.0037		
28355	L108N/98+25E	0.009	<0.015	<0.010			0.0040	0.0014		0.0046		
28356	L108N/98+75E	<0.005	<0.015	<0.010			0.0033	0.0017		0.0042		
28357	L108N/99+25E	<0.005	<0.015	<0.010			0.0044	0.0011		0.0045		
28358	L108N/99+75E	<0.005	<0.015	<0.010			0.0040	0.0010		0.0041		
28359	L108N/100+25E	0.005	<0.015	<0.010			0.0037	0.0010		0.0040		
28360	L108N/100+75E	<0.005	<0.015	<0.010			0.0042	0.0015		0.0059		
28361	L108N/101+00E	<0.005	<0.015	<0.010			0.0048	0.0013		0.0059		
28362	L108N/101+25E	<0.005	<0.015	<0.010			0.0034	0.0011		0.0043		
28363	L108N/101+75E	<0.005	<0.015	<0.010			0.0030	0.0008		0.0047		
28364	Check L108N/101+75E	<0.005	<0.015	<0.010			0.0032	0.0008		0.0040		
28365	L108N/102+25E	<0.005	<0.015	<0.010			0.0041	0.0023		0.0060		

PROCEDURE CODES: AL4APP, AL4CoMA, AL4CuMA, AL4NiMA

Certified By:

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Wednesday, June 04, 2003

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Ph#: (807) 623-8005
Fax#: (807) 623-8074
Email: mlavigne@napalladium.com, mmacisaac@napalladium.com

Date Received : 23-May-03
Date Completed : 02-Jun-03
Job # 200340481
Reference : 1000545:12183
Sample #: 17 Soil

Accurassay	Client Id	Au g/t	Pt g/t	Pd g/t	Rh g/t	Ag ppm	Co %	Cu %	Fe %	Ni %	Pb %	Zn %
28366	L110N/97+25E	<0.005	<0.015	<0.010			0.0034	0.0012		0.0040		
28367	L110N/97+50E	<0.005	<0.015	<0.010			0.0032	0.0011		0.0038		
28368	L110N/97+75E	<0.005	<0.015	<0.010			0.0038	0.0012		0.0046		
28369	L110N/98+00E	<0.005	<0.015	<0.010			0.0035	0.0011		0.0044		
28370	L110N/98+25E	<0.005	<0.015	<0.010			0.0025	0.0009		0.0029		
28371	L110N/98+50E	<0.005	<0.015	<0.010			0.0032	0.0010		0.0042		
28372	L110N/98+75E	<0.005	<0.015	<0.010			0.0038	0.0013		0.0043		
28373	L110N/100+50E	<0.005	<0.015	<0.010			0.0043	0.0013		0.0053		
28374	L110N/100+75E	<0.005	<0.015	<0.010			0.0035	0.0014		0.0044		
28375	L110N/101+00E	<0.005	<0.015	<0.010			0.0031	0.0008		0.0037		
28376 Check	L110N/101+00E	<0.005	<0.015	<0.010			0.0033	0.0008		0.0037		
28377	L110N/101+25E	<0.005	<0.015	<0.010			0.0040	0.0010		0.0044		
28378	L110N/101+50E	<0.005	<0.015	<0.010			0.0035	0.0012		0.0043		
28379	L110N/101+75E	<0.005	<0.015	<0.010			0.0032	0.0007		0.0039		
28380	L110N/102+00E	<0.005	<0.015	<0.010			0.0035	0.0009		0.0041		
28381	L110N/102+25E	<0.005	<0.015	<0.010			0.0026	0.0006		0.0030		
28382	L110N/103+25E	<0.005	<0.015	<0.010			0.0041	0.0016		0.0048		
28383	L110N/103+50E	<0.005	<0.015	<0.010			0.0028	0.0017		0.0032		

PROCEDURE CODES: AL4APP, AL4CoMA, AL4CuMA, AL4NiMA

Certified By: 

AL912-0014-06/04/2003 08:50 AM



1070 LITHIUM DRIVE, UNIT 2 THUNDER BAY, ONTARIO P7B 6G3
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Tuesday, June 03, 2003

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Ph#: (807) 623-8005
Fax#: (807) 623-8074
Email: miavigne@napalladium.com, mmacisaac@napalladium.com

Date Received : 23-May-03
Date Completed : 02-Jun-03
Job # 200340482
Reference : 1000545:12183
Sample #: 8 Soil

Accurassay	Client Id	Au g/t	Pt g/t	Pd g/t	Rh g/t	Ag ppm	Co %	Cu %	Fe %	Ni %	Pb %	Zn %
28384	L112N/97+75E	0.005	<0.015	<0.010			0.0028	0.0012		0.0034		
28385	L112N/98+25E	<0.005	<0.015	<0.010			0.0037	0.0013		0.0044		
28386	L112N/98+75E	<0.005	<0.015	<0.010			0.0040	0.0010		0.0040		
28387	L112N/99+75E	<0.005	<0.015	<0.010			0.0053	0.0016		0.0041		
28388	L112N/102+00E	<0.005	<0.015	<0.010			0.0051	0.0022		0.0059		
28389	L112N/102+25E	<0.005	<0.015	<0.010			0.0045	0.0012		0.0048		
28390	L112N/102+75E	<0.005	<0.015	<0.010			0.0049	0.0016		0.0055		
28391	L112N/103+25E	<0.005	<0.015	<0.010			0.0051	0.0019		0.0055		
28392 Check	L112N/103+25E	<0.005	<0.015	<0.010			0.0039	0.0020		0.0048		

PROCEDURE CODES: AL4APP, AL4CoMA, AL4CuMA, AL4NiMA

Certified By: 

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Fax#: (807) 623-8074
Email: mlavigne@napalladium.com, mmacisaac@napalladium.com

Date Received : 23-May-03
Date Completed : 02-Jun-03
Job # 200340483
Reference : 1000545:12183
Sample #: 9 Soil

Accurassay	Client Id	Au g/t	Pt g/t	Pd g/t	Rh g/t	Ag ppm	Co %	Cu %	Fe %	Ni %	Pb %	Zn %
28393	L114N/96+75E	<0.005	<0.015	<0.010			0.0030	0.0011		0.0039		
28394	L114N/97+25E	<0.005	<0.015	<0.010			0.0035	0.0009		0.0041		
28395	L114N/97+75E	0.013	<0.015	<0.010			0.0035	0.0018		0.0048		
28396	L114N/98+25E	<0.005	<0.015	<0.010			0.0040	0.0013		0.0051		
28397	L114N/98+75E	<0.005	0.015	<0.010			0.0030	0.0011		0.0045		
28398	L114N/102+25E	<0.005	<0.015	<0.010			0.0039	0.0014		0.0046		
28399	L114N/102+75E	<0.005	<0.015	<0.010			0.0029	0.0019		0.0041		
28400	L114N/103+25E	<0.005	<0.015	<0.010			0.0028	0.0011		0.0037		
28401	L114N/104+75E	<0.005	<0.015	<0.010			0.0036	0.0007		0.0036		
28402 Check	L114N/104+75E	<0.005	<0.015	<0.010			0.0026	0.0007		0.0030		

PROCEDURE CODES: AL4APP, AL4CoMA, AL4CuMA, AL4NiMA

Certified By: 



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 Email: mlavigne@napalladium.com, mmacisaac@napalladium.com

Date Received : 23-May-03
 Date Completed : 02-Jun-03
 Job # 200340484
 Reference : 1000545:12183
 Sample #: 5 Soil

Accurassay	Client Id	Au g/t	Pt g/t	Pd g/t	Rh g/t	Ag ppm	Co %	Cu %	Fe %	Ni %	Pb %	Zn %
28403	L116N/97+25E	<0.005	<0.015	<0.010			0.0028	0.0021		0.0040		
28404	L116N/97+75E	<0.005	<0.015	<0.010			0.0034	0.0012		0.0046		
28405	L116N/98+25E	<0.005	<0.015	<0.010			0.0041	0.0018		0.0051		
28406	L116N/98+75E	<0.005	<0.015	<0.010			0.0039	0.0016		0.0049		
28407	L116N/99+25E	<0.005	<0.015	<0.010			0.0045	0.0026		0.0053		
28408 Check	L116N/99+25E	<0.005	<0.015	<0.010			0.0047	0.0026		0.0056		

PROCEDURE CODES: AL4APP, AL4SoMA, AL4CuMA, ALANIMA

Certified By: 

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Fax#: (807) 623-8074
Email: mlavigne@napalladium.com, mmacisaac@napalladium.com

Date Received : 23-May-03
Date Completed : 02-Jun-03
Job # 200340485
Reference : 1000545:12183
Sample #: 17 Soil

Accurassay	Client Id	Au g/t	Pt g/t	Pd g/t	Rh g/t	Ag ppm	Co %	Cu %	Fe %	Ni %	Pb %	Zn %
28409	L126N/95+00E	<0.005	<0.015	<0.010			0.0039	0.0056		0.0042		
28410	L126N/95+25E	<0.005	<0.015	<0.010			0.0036	0.0040		0.0047		
28411	L126N/95+75E	<0.005	<0.015	<0.010			0.0038	0.0052		0.0050		
28412	L126N/96+25E	<0.005	<0.015	<0.010			0.0037	0.0020		0.0041		
28413	L126N/96+75E	<0.005	<0.015	<0.010			0.0033	0.0020		0.0040		
28414	L126N/97+25E	<0.005	<0.015	<0.010			0.0037	0.0021		0.0040		
28415	L126N/98+25E	<0.005	<0.015	<0.010			0.0027	0.0015		0.0034		
28416	L126N/98+75E	<0.005	<0.015	<0.010			0.0038	0.0014		0.0040		
28417	L126N/99+25E	<0.005	<0.015	<0.010			0.0032	0.0012		0.0035		
28418	L126N/99+75E	<0.005	<0.015	<0.010			0.0026	0.0009		0.0031		
28419	Check L126N/99+75E	0.010	<0.015	<0.010			0.0021	0.0009		0.0027		
28420	L126N/100+00E	<0.005	<0.015	<0.010			0.0033	0.0012		0.0036		
28421	L126N/100+25E	<0.005	<0.015	<0.010			0.0028	0.0007		0.0029		
28422	L126N/100+75E	<0.005	<0.015	<0.010			0.0041	0.0014		0.0023		
28423	L126N/101+25E	<0.005	<0.015	<0.010			0.0033	0.0012		0.0038		
28424	L126N/101+75E	<0.005	<0.015	<0.010			0.0029	0.0012		0.0031		
28425	L126N/102+25E	<0.005	<0.015	<0.010			0.0019	0.0003		0.0022		
28426	L126N/102+50E	<0.005	<0.015	<0.010			0.0029	0.0004		0.0034		

PROCEDURE CODES: AL4APP, AL4CoMA, AL4CuMA, AL4NiMA

Certified By: 

1070 LITHIUM DRIVE, UNIT 2 THUNDER BAY, ONTARIO P7B 6G3
PHONE (807) 626-1630 FAX (807) 623 6820 EMAIL accuracy@tbaytel.net WEB www accurassay.com

Certificate of Analysis

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Wednesday, June 04, 2003

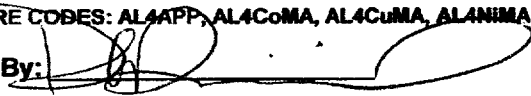
North American Palladium Ltd.2, Metals Exploration Divis
710 Norah Cr.
Thunder Bay, ON, CAN
P7C4T8
Ph#: (807) 623-8005
Fax#: (807) 623-8074
Email: mfavigne@napalladium.com, mmacisaac@napalladium.com

Date Received : 23-May-03
Date Completed : 02-Jun-03
Job # 200340486
Reference : 1000545:12183
Sample #: 11 Soil

Accurassay	Client Id	Au g/t	Pt g/t	Pd g/t	Rh g/t	Ag ppm	Co %	Cu %	Fe %	Ni %	Pb %	Zn %
28427	L128N/97+50E	<0.005	<0.015	<0.010			0.0023	0.0010		0.0031		
28428	L128N/100+00E	<0.005	<0.015	<0.010			0.0018	0.0003		0.0029		
28429	L128N/102+75E	<0.005	<0.015	<0.010			0.0012	0.0005		0.0022		
28430	L128N/103+00E	<0.005	<0.015	<0.010			0.0027	0.0004		0.0038		
28431	L128N/103+25E	<0.005	<0.015	<0.010			0.0023	0.0008		0.0032		
28432	L128N/103+50E	<0.005	<0.015	<0.010			0.0020	0.0008		0.0033		
28433	L128N/103+75E	<0.005	<0.015	<0.010			0.0027	0.0012		0.0045		
28434	L128N/104+00E	<0.005	<0.015	<0.010			0.0032	0.0016		0.0043		
28435	L128N/104+25E	<0.005	<0.015	<0.010			0.0026	0.0007		0.0034		
28436	L128N/104+75E	<0.005	<0.015	<0.010			0.0004	<0.0001		0.0013		
28437	Check L128N/104+75E	<0.005	<0.015	<0.010			0.0016	<0.0001		0.0023		
28438	L128N/105+00E	<0.005	<0.015	<0.010			0.0033	0.0018		0.0033		

PROCEDURE CODES: AL4APP, AL4CoMA, AL4CuMA, ALANIMA

Certified By:



1070 LITHIUM DRIVE, UNIT 2 THUNDER BAY, ONTARIO P7B 6G8
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Tuesday, June 03, 2003

North American Palladium Ltd.2, Metals Exploration Divis
710 Norah Cr.
Thunder Bay, ON, CAN
P7C4T8
Ph#: (807) 623-8005
Fax#: (807) 623-8074
Email: mlavigne@napalladium.com, mmacisaac@napalladium.com

Date Received : 23-May-03
Date Completed : 02-Jun-03
Job # 200340487
Reference : 1000545:12183
Sample #: 19 Soil

Accurassay	Client Id	Au g/t	Pt g/t	Pd g/t	Rh g/t	Ag ppm	Co %	Cu %	Fe %	Ni %	Pb %	Zn %
28439	L130N/95+25E	<0.005	<0.015	<0.010			0.0039	0.0024		0.0048		
28440	L130N/96+75E	<0.005	<0.015	<0.010			0.0045	0.0016		0.0050		
28441	L130N/97+25E	<0.005	<0.015	<0.010			0.0030	0.0019		0.0040		
28442	L130N/97+50E	<0.005	<0.015	<0.010			0.0044	0.0016		0.0050		
28443	L130N/98+25E	<0.005	<0.015	<0.010			0.0039	0.0012		0.0041		
28444	L130N/98+75E	<0.005	<0.015	<0.010			0.0035	0.0011		0.0040		
28445	L130N/99+25E	<0.005	<0.015	<0.010			0.0028	0.0012		0.0034		
28446	L130N/99+75E	<0.005	<0.015	<0.010			0.0038	0.0023		0.0046		
28447	L130N/100+00E	<0.005	<0.015	<0.010			0.0022	0.0007		0.0022		
28448	L130N/100+25E	<0.005	<0.015	<0.010			0.0031	0.0014		0.0039		
28449	Check L130N/100+50E	<0.005	<0.015	<0.010			0.0022	0.0014		0.0034		
28450	L130N/100+75E	<0.005	<0.015	<0.010			0.0025	0.0009		0.0029		
28451	L130N/101+25E	<0.005	<0.015	<0.010			0.0028	0.0008		0.0033		
28452	L130N/101+75E	<0.005	<0.015	<0.010			0.0020	0.0011		0.0032		
28453	L130N/102+75E	<0.005	<0.015	<0.010			0.0029	0.0016		0.0041		
28454	L130N/103+25E	<0.005	<0.015	<0.010			0.0033	0.0013		0.0047		
28455	L130N/103+75E	<0.005	<0.015	<0.010			0.0026	0.0013		0.0035		
28456	L130N/104+25E	<0.005	<0.015	<0.010			0.0015	0.0022		0.0021		
28457	L130N/104+75E	<0.005	<0.015	<0.010			0.0015	0.0014		0.0018		
28458	L130N/105+00E	<0.005	<0.015	<0.010			0.0017	0.0010		0.0022		
28459	Check L130N/105+00E	<0.005	<0.015	<0.010			0.0019	0.0008		0.0023		

PROCEDURE CODES: AL4APP, AL4CoMA, AL4CuMA, AL4NiMA

Certified By: 



1070 LITHIUM DRIVE, UNIT 2 THUNDER BAY, ONTARIO P7B 6G3
PHONE (807) 626-1630 FAX (807) 623 6820 EMAIL accuracy@tbaytel.net WEB www accurassay.com

Certificate of Analysis

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Wednesday, June 04, 2003

North American Palladium Ltd.2, Metals Exploration Divis
710 Norah Cr.
Thunder Bay, ON, CAN
P7C4T8
Ph#: (807) 623-8005
Fax#: (807) 623-8074
Email: mlavigne@napalladium.com, mmacisaac@napalladium.com

Date Received : 23-May-03
Date Completed : 02-Jun-03
Job # 200340488
Reference : 1000545:12183
Sample #: 22 Soil

Accurassay	Client Id	Au g/t	Pt g/t	Pd g/t	Rh g/t	Ag ppm	Co %	Cu %	Fe %	Ni %	Pb %	Zn %
28460	L132N/95+25E	<0.005	<0.015	<0.010			0.0020	0.0020		0.0026		
28461	L132N/95+75E	<0.005	<0.015	<0.010			0.0014	0.0020		0.0020		
28462	L132N/97+50E	<0.005	<0.015	<0.010			0.0012	0.0010		0.0013		
28463	L132N/97+75E	<0.005	<0.015	<0.010			0.0016	0.0012		0.0023		
28464	L132N/98+25E	<0.005	<0.015	<0.010			0.0014	0.0009		0.0020		
28465	L132N/98+75E	<0.005	<0.015	<0.010			0.0016	0.0011		0.0024		
28466	L132N/99+25E	<0.005	<0.015	<0.010			0.0012	0.0011		0.0015		
28467	L132N/99+75E	<0.005	<0.015	<0.010			0.0011	0.0018		0.0013		
28468	L132N/100+25E	<0.005	<0.015	<0.010			0.0012	0.0015		0.0013		
28469	L132N/100+75E	<0.005	<0.015	<0.010			0.0014	0.0015		0.0017		
28470	Check L132N/100+75E	<0.005	<0.015	<0.010			0.0043	0.0002		0.0047		
28471	L132N/101+25E	<0.005	<0.015	<0.010			0.0025	0.0013		0.0034		
28472	L132N/101+75E	<0.005	<0.015	<0.010			0.0044	0.0007		0.0039		
28473	L132N/102+25E	<0.005	<0.015	<0.010			0.0042	0.0002		0.0041		
28474	L132N/102+50E	<0.005	<0.015	<0.010			0.0034	0.0006		0.0032		
28475	L132N/103+00E	<0.005	<0.015	<0.010			0.0035	0.0008		0.0033		
28476	L132N/103+75E	<0.005	<0.015	<0.010			0.0032	0.0010		0.0034		
28477	L132N/104+00E	<0.005	<0.015	<0.010			0.0040	0.0011		0.0046		
28478	L132N/104+25E	<0.005	<0.015	<0.010			0.0040	0.0017		0.0046		
28479	L132N/104+50E	<0.005	<0.015	<0.010			0.0039	0.0017		0.0049		
28480	Check L132N/104+50E	<0.005	<0.015	<0.010			0.0049	0.0020		0.0057		
28481	L132N/104+75E	<0.005	<0.015	<0.010			0.0039	0.0013		0.0051		
28482	L132N/105+00E	<0.005	<0.015	<0.010			0.0030	0.0028		0.0037		

PROCEDURE CODES: AL4APP, AL4CoMA, AL4CuMA, AL4NiMA

Certified By: 

AL912-0014-06/04/2003 08:50 AM

1070 LITHIUM DRIVE, UNIT 2 THUNDER BAY, ONTARIO P7B 6G3
PHONE (807) 626-1630 FAX (807) 623 6820 EMAIL accuracy@tbaytel.net WEB www accurassay.com

Certificate of Analysis

Wednesday, June 04, 2003

North American Palladium Ltd.2, Metals Exploration Divis
710 Norah Cr.
Thunder Bay, ON, CAN
P7C4T8
Ph#: (807) 623-8005
Fax#: (807) 623-8074
Email: mlavigne@napalladium.com, mmacisaac@napalladium.com

Date Received : 23-May-03
Date Completed : 02-Jun-03
Job # 200340488
Reference : 1000545:12183
Sample #: 22 Soil

Accurassay	Client Id	Au g/t	Pt g/t	Pd g/t	Rh g/t	Ag ppm	Co %	Cu %	Fe %	Ni %	Pb %	Zn %
28483	L132N/BL100E	0.006	<0.015	<0.010			0.0035	0.0068		0.0036		

PROCEDURE CODES: AL4APP, AL4CoMA, AL4CuMA, AL4NiMA

Certified By: 



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 710 Norah Cr.
 Thunder Bay, ON, CAN
 P7C4T8
 Ph#: (807) 623-8005
 Fax#: (807) 623-8074
 Email: mlavigne@napalladium.com, mmacisaac@napalladium.com

Date Received : 23-May-03
 Date Completed : 03-Jun-03
 Job # 200340489
 Reference : 1000545:12183
 Sample #: 50 Soil

Accurassay	Client Id	Au g/t	Pt g/t	Pd g/t	Rh g/t	Ag ppm	Co %	Cu %	Fe %	Ni %	Pb %	Zn %
28530	BL96E/86+25N	<0.005	<0.015	<0.010			0.0026	0.0018		0.0040		
28531	BL96E/86+50N	<0.005	<0.015	<0.010			0.0024	0.0017		0.0038		
28532	BL96E/86+75N	<0.005	<0.015	<0.010			0.0035	0.0021		0.0047		
28533	BL96E/87+00N	0.006	<0.015	0.018			0.0034	0.0035		0.0031		
28534	Check BL96E/87+00N	0.009	<0.015	0.015			0.0033	0.0035		0.0031		
28535	BL96E/90+25N	<0.005	<0.015	<0.010			0.0017	0.0012		0.0030		
28536	BL96E/93+00N	0.018	<0.015	<0.010			0.0030	0.0013		0.0045		
28537	BL96E/95+75N	<0.005	<0.015	<0.010			0.0030	0.0015		0.0041		
28538	BL96E/98+75N	<0.005	<0.015	<0.010			0.0028	0.0020		0.0045		

PROCEDURE CODES: AL4APP, AL4CoMA, AL4CuMA, AL4NiMA

Certified By: 

At 912-0014-06/04/2003 09:02 AM



1070 LITHIUM DRIVE, UNIT 2 THUNDER BAY, ONTARIO P7B 6G3
PHONE (807) 626-1630 FAX (807) 623 6820 EMAIL accuracy@tbaytel.net WEB www accurassay.com

Certificate of Analysis RECEIVED JUN 09 2003

Wednesday, June 04, 2003

North American Palladium Ltd.2, Metals Exploration Divis
710 Norah Cr.
Thunder Bay, ON, CAN
P7C4T8
Ph#: (807) 623-8005
Fax#: (807) 623-8074
Email: mlavigne@napalladium.com, mmacisaac@napalladium.com

Date Received : 23-May-03
Date Completed : 03-Jun-03
Job # 200340489
Reference : 1000545:12183
Sample #: 50 Soil

Accurassay	Client Id	Au g/t	Pt g/t	Pd g/t	Rh g/t	Ag ppm	Co %	Cu %	Fe %	Ni %	Pb %	Zn %
28484	BL96E/70+00N	<0.005	<0.015	<0.010			0.0034	0.0012		0.0036		
28485	BL96E/70+25N	<0.005	<0.015	<0.010			0.0038	0.0018		0.0047		
28486	BL96E/70+50N	<0.005	<0.015	<0.010			0.0037	0.0011		0.0048		
28487	BL96E/70+75N	<0.005	0.020	<0.010			0.0034	0.0006		0.0043		
28488	BL96E/71+00N	<0.005	<0.015	<0.010			0.0027	<0.0001		0.0034		
28489	BL96E/71+25N	<0.005	<0.015	<0.010			0.0023	0.0001		0.0033		
28490	BL96E/71+50N	<0.005	<0.015	<0.010			0.0033	0.0003		0.0043		
28491	BL96E/71+75N	<0.005	<0.015	<0.010			0.0034	0.0003		0.0039		
28492	BL96E/72+25N	<0.005	<0.015	<0.010			0.0035	0.0005		0.0042		
28493	BL96E/72+50N	<0.005	<0.015	<0.010			0.0038	0.0001		0.0042		
28494	Check BL96E/72+50N	0.007	<0.015	<0.010			0.0032	0.0001		0.0041		
28495	BL96E/73+00N	<0.005	<0.015	<0.010			0.0018	<0.0001		0.0024		
28496	BL96E/73+25N	<0.005	<0.015	<0.010			0.0037	0.0002		0.0078		
28497	BL96E/73+50N	<0.005	<0.015	<0.010			0.0015	<0.0001		0.0025		
28498	BL96E/73+75N	<0.005	<0.015	<0.010			0.0039	0.0012		0.0059		
28499	BL96E/74+25N	<0.005	<0.015	<0.010			0.0027	0.0007		0.0042		
28500	BL96E/74+50N	<0.005	<0.015	0.011			0.0040	0.0004		0.0050		
28501	BL96E/74+75N	<0.005	<0.015	<0.010			0.0024	0.0004		0.0036		
28502	BL96E/75+00N	<0.005	<0.015	<0.010			0.0040	0.0004		0.0049		
28503	BL96E/75+25N	<0.005	<0.015	<0.010			0.0026	0.0003		0.0037		
28504	Check BL96E/75+25N	0.005	<0.015	<0.010			0.0025	0.0003		0.0047		
28505	BL96E/75+75N	<0.005	<0.015	<0.010			0.0025	0.0011		0.0039		
28506	BL96E/76+25N	0.019	<0.015	0.017			0.0047	0.0043		0.0066		

PROCEDURE CODES: AL4P, AL4CoMA, AL4CuMA, AL4NiMA

Certified By:

1070 LITHIUM DRIVE, UNIT 2 THUNDER BAY, ONTARIO P7B 6G3
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Fax#: (807) 623-8074
Email: mlavigne@napalladium.com, mmacisaac@napalladium.com

Date Received : 23-May-03
Date Completed : 03-Jun-03
Job # 200340489
Reference : 1000545:12183
Sample #: 50 Soil

Accurassay	Client Id	Au g/t	Pt g/t	Pd g/t	Rh g/t	Ag ppm	Co %	Cu %	Fe %	Ni %	Pb %	Zn %
28507	BL96E/76+50N	<0.005	<0.015	0.011			0.0025	0.0011		0.0035		
28508	BL96E/76+75N	<0.005	<0.015	<0.010			0.0036	0.0012		0.0044		
28509	BL96E/77+00N	<0.005	<0.015	<0.010			0.0034	0.0012		0.0042		
28510	BL96E/77+25N	<0.005	<0.015	<0.010			0.0038	0.0010		0.0043		
28511	BL96E/77+50N	<0.005	0.046	<0.010			0.0040	0.0017		0.0055		
28512	BL96E/77+75N	<0.005	0.019	0.013			0.0042	0.0018		0.0051		
28513	BL96E/79+00N	<0.005	<0.015	0.011			0.0028	0.0010		0.0039		
28514	Check BL96E/79+00N	<0.005	0.016	<0.010			0.0038	0.0010		0.0046		
28515	BL96E/79+25N	<0.005	<0.015	<0.010			0.0027	0.0009		0.0032		
28516	BL96E/82+50N	<0.005	<0.015	<0.010			0.0040	0.0017		0.0050		
28517	BL96E/82+75N	<0.005	<0.015	<0.010			0.0031	0.0011		0.0039		
28518	BL96E/83+00N	<0.005	<0.015	<0.010			0.0043	0.0014		0.0049		
28519	BL96E/83+25N	<0.005	<0.015	<0.010			0.0041	0.0020		0.0049		
28520	BL96E/83+50N	<0.005	0.032	<0.010			0.0038	0.0019		0.0051		
28521	BL96E/83+75N	<0.005	0.015	<0.010			0.0031	0.0026		0.0044		
28522	BL96E/84+25N	<0.005	<0.015	<0.010			0.0038	0.0015		0.0052		
28523	BL96E/84+50N	<0.005	<0.015	<0.010			0.0033	0.0019		0.0045		
28524	Check BL96E/84+50N	<0.005	0.019	<0.010			0.0035	0.0020		0.0047		
28525	BL96E/84+75N	<0.005	<0.015	<0.010			0.0025	0.0015		0.0037		
28526	BL96E/85+00N	<0.005	<0.015	0.013			0.0040	0.0014		0.0048		
28527	BL96E/85+25N	<0.005	<0.015	<0.010			0.0039	0.0021		0.0052		
28528	BL96E/85+50N	<0.005	<0.015	<0.010			0.0024	0.0014		0.0033		
28529	BL96E/85+75N	<0.005	<0.015	<0.010			0.0032	0.0017		0.0043		

PROCEDURE CODES: AL4APP, AL4CoMA, AL4CuMA, AL4NiMA

Certified By: 

AL912-0014-06/04/2003 09:02 AM

Ministry of
Northern Development
and Mines

Ministère du
Développement du Nord
et des Mines



Date: 2003-JUL-16

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

LAC DES ILES MINES LTD.
P.O. BOX 3386
THUNDER BAY, ONTARIO
P7B 5J9 CANADA

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

Submission Number: 2.25956
Transaction Number(s): W0340.01142

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,

A handwritten signature in black ink, appearing to read "Ron Gashinski".

Ron Gashinski
Senior Manager, Mining Lands Section

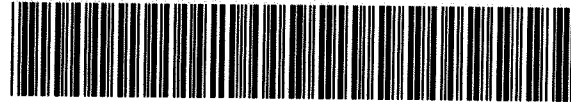
Cc: Resident Geologist

Paul Erik Nielsen
(Agent)

Lac Des Iles Mines Ltd.
(Assessment Office)

Assessment File Library

Lac Des Iles Mines Ltd.
(Claim Holder)



52H12NW2005 2.25956

GILLARD LAKE

200

ONTARIO
CANADA

MINISTRY OF NORTHERN
DEVELOPMENT AND MINES
PROVINCIAL MINING
RECORDERS' OFFICE

Mining Land Tenure
Map

Date / Time of Issue: Wed Jul 16 11:51:58 EDT 2003

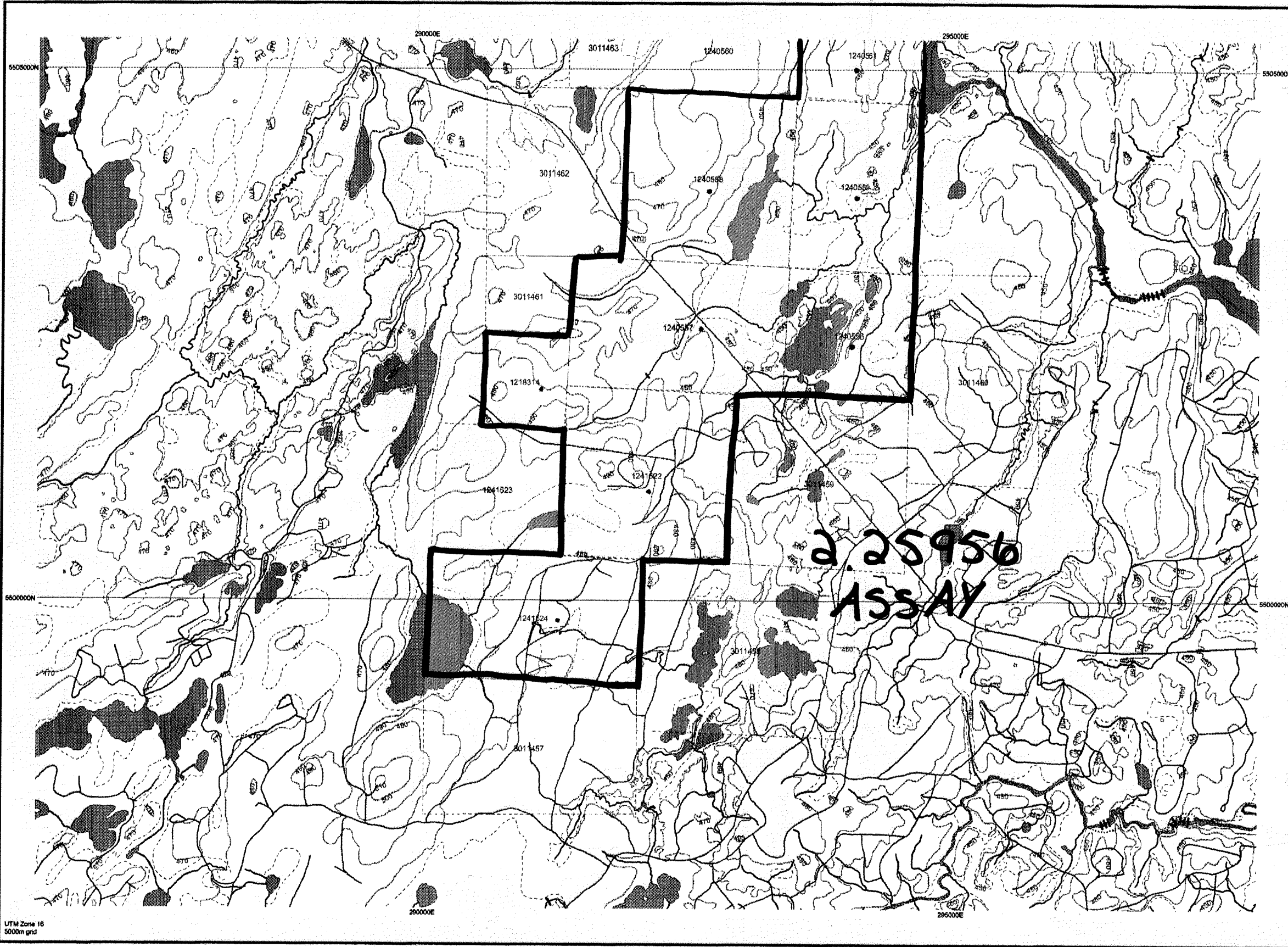
TOWNSHIP / AREA
GILLARD LAKE AREA

PLAN
G-0722

ADMINISTRATIVE DISTRICTS / DIVISIONS

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

Thunder Bay
THUNDER BAY
THUNDER BAY

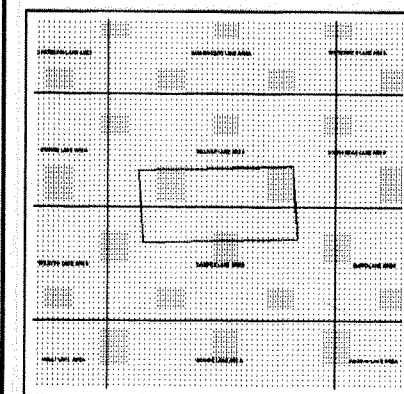


TOPOGRAPHIC

- 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

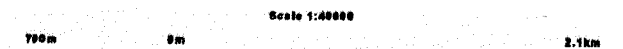


- Mining Claim
- Filed Only Mining Claims

LAND TENURE WITHDRAWALS

- Areas Withdrawn from Disposition
- Mining Act Withdrawal Types**
 - Surface And Mining Rights Withdrawn
 - Surface Rights Only Withdrawn
 - Mining Rights Only Withdrawn
- Order in Council Withdrawal Types**
 - Surface And Mining Rights Withdrawn
 - Surface Rights Only Withdrawn
 - Mining Rights Only Withdrawn

IMPORTANT NOTICE



LAND TENURE WITHDRAWAL DESCRIPTIONS

Identifier	Type	Date	Description
W31/86	Ws	Jan 1, 2001	S.R.O. WITHDRAWN ORDER W31/86 NCR

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.

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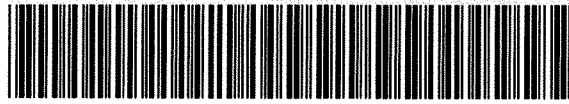
General Information and Limitations

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/MNDMMINES/LANDS/mlmnpge.htm

Toll Free
Tel: 1 (888) 415-9845 ext 57
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.



52H12NW2005 2.25956

GILLARD LAKE

210

ONTARIO
CANADA

MINISTRY OF NORTHERN
DEVELOPMENT AND MINES
PROVINCIAL MINING
RECORDERS' OFFICE

Mining Land Tenure
Map

Date / Time of Issue: Wed Jul 16 11:40:56 EDT 2003

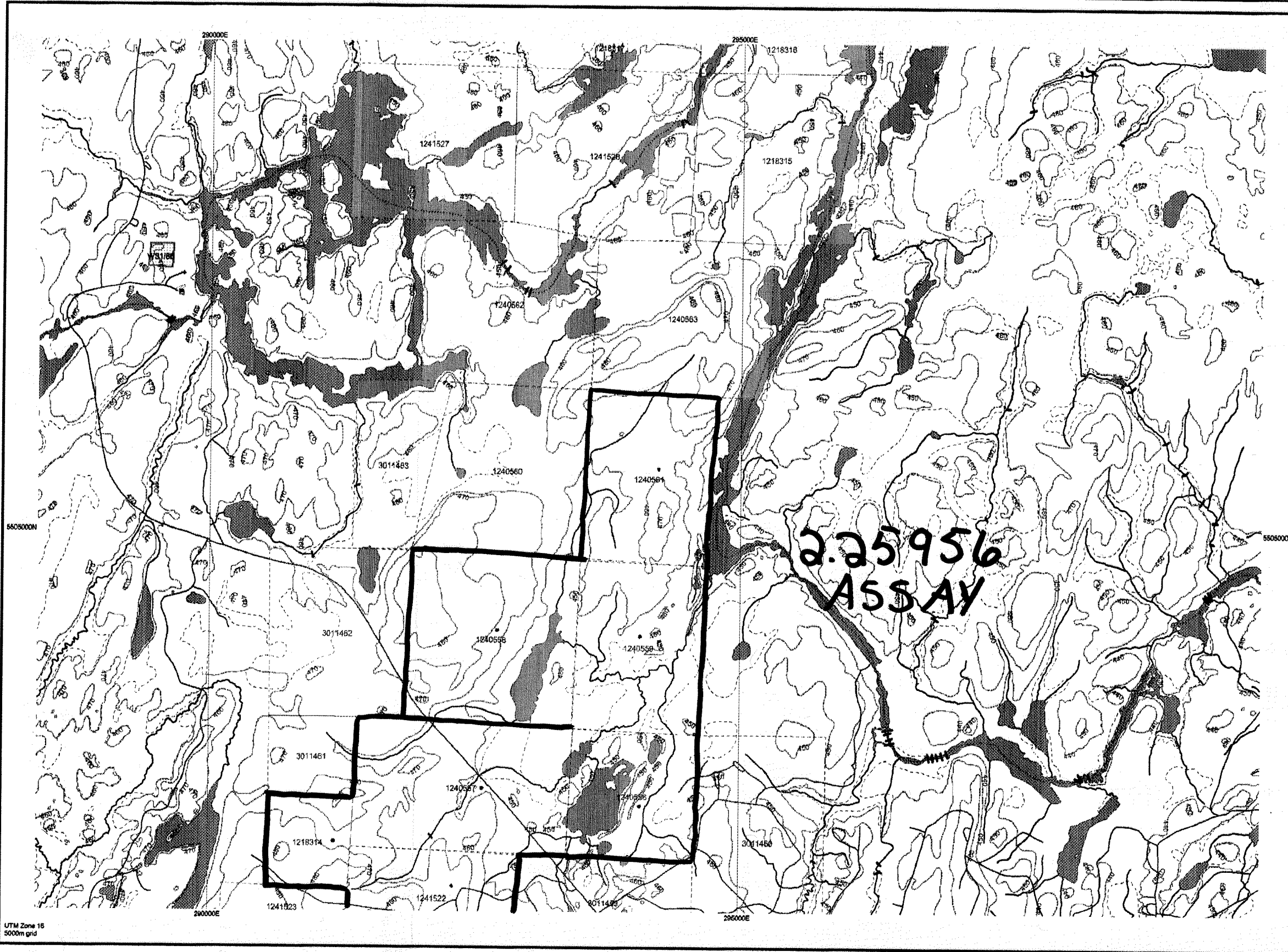
TOWNSHIP / AREA
GILLARD LAKE AREA

PLAN
G-0722

ADMINISTRATIVE DISTRICTS / DIVISIONS

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

Thunder Bay
THUNDER BAY
THUNDER BAY

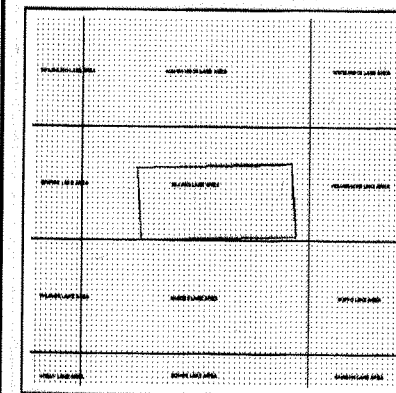


TOPOGRAPHIC

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- IMPORTANT NOTICE

Scale 1:68888
700m 0m 1.1km

LAND TENURE WITHDRAWAL DESCRIPTIONS

Identifier	Type	Date	Description
W31/88	Ws	Jan 1, 2001	S.R.O. WITHDRAWN ORDER W31/88 NCR
WNCR-28/80	Ws	Dec 17, 1980	SURFACE RIGHTS ONLY WITHDRAWN FROM STAKING ORDER V
W.LL-P2263	Wsm	Feb 14, 2003	

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Problem Page

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Problème de conversion de page

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