43-101 Report

on the

COPAQUIRE PROJECT

Latitude 20° 55’ 30” S   Longitude 68° 53’ 30” W
Región de Tarapacá
Provincia de Iquique
Region I
CHILE

Prepared for

International PBX Ventures Ltd.

Suite 209, 475 Howe Street
Vancouver, British Columbia
Canada, V6C 2B3

S.D. Robinson, M.Sc., P.Geo.
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Toronto, Ontario, Canada

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3 SUMMARY

Property description: The property consists of six mining exploitation concessions totalling approximately 1,470 hectares.

Location: The property is located in Region I, Provincia de Iquique, northern Chile, about 1,450 kilometres north of Santiago and approximately 15 kilometres west of the Collahuasi and Quebrada Blanco producing mines. The property is within UTM Zone 19S.

Ownership: Minera IPBX Limitada, a wholly-owned Chilean subsidiary of International PBX Ventures Ltd. of Vancouver, Canada entered into an option to purchase agreement in January 2004 with the two private Chilean companies, namely Sociedad Legal Minera Macate Primera de Hautacondo and Compãnia Minera Huatacondo Sociedad Contractural Minera, that hold a 100% undivided interest. The 100% interest can be acquired, subject to a 2% NSR held by the vendors, for cash payments totalling US $2.1 million by July 16, 2008. The NSR can be purchased for US $2 million.

Geology: The Copaquire alteration system, host to porphyry copper-molybdenum mineralization, covers at least 6 to 8 km² at the north end of the Chuquicamata-El Abra-Quebrada Blanca-Collahuasi horst block. Copaquire exhibits classic concentric alteration zones and fault related veinlet stockworks and breccias in a quartz monzonite intrusive situated in close proximity to the north-south trending West Fissure Zone. The exposed part of the Copaquire system is similar in size to the Rosario system at Collahuasi which contains published resources of 3.1 billion tonnes grading 0.8% Cu and 0.015% Mo.

Mineralization Copaquire, a well mineralized district was worked during the late 1800's with estimated production of about 180,000 tons grading about 3.0% copper. Placermetal (1976 – 1977) completed surface chip sampling and drilled 9 diamond drill holes testing the main molybdenum showings at Cerro Moly in the SW part of the Copaquire system. Extensive molybdenum +/- copper mineralization over a surface area of approximately 1 km² and to a vertical depth of 500 metres was identified. Analysis of chip samples returned values ranging from 0.08% Mo over 410m to 0.21% Mo over 1,075m and drill cutting samples returned values ranging from 0.06% Mo over 267m to 0.11% Mo over 187m. Cominco Resources Chile (1993) drilled 18 shallow RC holes in a 2 km² area in the NE (Sulfato) part of the Copaquire system. A secondary copper enrichment blanket with copper values ranging from 0.45% Cu over 104m to 0.54% Cu over 84m was intersected.

Exploration concept: The principal exploration focus on the Copaquire property is aimed at delineating a large tonnage low grade copper-molybdenum porphyry deposit.

Status of exploration Minera IPBX Limitada (2004 - 2005) delineated a wide zone of very intense IP chargeability anomalies, over the Copaquire system, open to the west and south and to depth. A twelve hole 3,885m diamond drill program explored the Cerro Moly area (8 holes) and the Sulfato area (4 holes) east and north of Cerro Moly. All drill holes intersected significant molybdenum and or copper-molybdenum mineralization hosted in stockwork and in disseminated porphyry style mineralization. About 30% of the Cerro Moly target area has been drill tested. The Sulfato drill holes cut the secondary copper zone indicated by Cominco with similar grades.

Resources and reserves: No resource or reserve calculations compliant with NI 43-101 pursuant to the CIM 2000 guidelines are present on the property. A published resource estimate of 30 million tonnes grading 0.20% copper and 0.15% molybdenum can not be validated with the currently known data.

Conclusions and recommendations: Drill holes at Cerro Moly indicate that a concentrically zoned molybdenum – copper system with a molybdenum rich core grades outwards through an intermediate copper – molybdenum zone to an outer copper zone is present. Drill hole intersections in the molybdenum rich core assayed 0.053% Mo to 0.12% Mo; weighted average grade of all drill-hole intersections is 0.077% Mo.

The Cerro Moly exploration to date suggests a copper-molybdenum porphyry system in quartz monzonite with minimum surface area of approximately 800,000 m² with vertical range of at least 600m. Using the specific gravity of 2.6 g/c³ determined by Placermetal suggests a potential mineralized exploration target in the order of 1,400 million tonnes with a suggested grade, based on analytical data obtained to date, in the range of 0.06% Mo to 0.1% Mo may be realistic. Extensive drilling and sampling is recommended to delineate and verify this potential resource.

Geochemical surveys, extensive oxidation and leaching along the south and east flanks of Cerro Moly and Quebrada Guatacondo coupled with IP anomalies and limited drill hole data suggests the Cerro Moly system is open to the northeast, southwest and to depth indicating potential to host a larger mineralized zone exists. Drilling of this area is recommended.

Cominco and Minera IPBX Limitada drilling at Sulfato intersected secondary copper sulphide values over a minimum surface area of approximately 1,300,000 m² with mineralization encountered through a vertical range of at least 300m. Using a specific gravity of 2.6 g/c³ indicates a potential mineralized exploration target of about 1,100 million tonnes with a suggested grade based on analytical values obtained to date in the range of 0.4% Cu to 0.8% Cu may be realistic. Extensive drilling and sampling is recommended to delineate and verify this potential resource.

Some drill holes within this zone terminated in secondary sulphide mineralization and the more southerly holes confirm possible extensions to the south and southwest. They also suggest that the Sulfato and Cerro Moly zones are in fact parts of the same much larger system similar in size to the Rosario system at the neighbouring Collahuasi Mine.

Immediately to the west of the Cerro Moly system prospecting and sampling by Minera IPBX Limitada discovered a second molybdenum bearing system which includes the high grade copper-molybdenum vein workings at the historical Marta Mine. This preliminary work suggests that this 'Marta' system may have a surface expression at least as big as the currently known surface expression of the Cerro Moly zone. Follow-up sampling, geophysics and drilling is recommended to further evaluate this area.

The geological mapping and sampling were carried out by Minera IPBX Limitada. The Induced Polarisation survey was contracted to Geoexploraciones S.A., Santiago, Chile, the associated grid establishment was contracted to Contreras Topografia, Copiapo, Chile and the drilling program was contracted to Major Drilling S.A., Coquimbo, Chile. All samples were analyzed at ALS Patagonia Laboratories in Coquimbo, Chile.

4 INTRODUCTION AND TERMS OF REFERENCE

(a) Terms of reference

Preparation of this report on the Copaquire Project, Chile, was requested by International PBX Ventures Ltd., ("IPBX") a public company incorporated in Canada whose shares are listed for trading on the TSX Venture Exchange.

The author, S.D. Robinson is a consulting geologist independent of IPBX, and is a "qualified person" as defined by Canadian Securities Administrators ("CSA") National Instrument ("NI") 43-101. Preparation of this report is in accordance with the requirements of NI 43-101 of the CSA, as set out in Form 43-101F1.

(b) Purpose of report

The purpose of this report is to disclose information from Minera IPBX Limitada's exploration program, together with the historical work by other operators, on the Copaquire Project. It is intended for general use, to support the raising of funds from corporate, private or institutional investors and regulatory filings.

(c) Sources of information and data

The sources of information and data used in the compilation of this report is derived from, and acknowledged throughout the report, the 2005 exploration report on the Copaquire Project by T. Walker, M.Sc., P.Geo., General Manager of the Minera IPBX Limitada, and Vice-President of International PBX Ventures Ltd. All of the Minera IPBX Limitada work carried out on the property was carried out by Walker, employees of Minera IPBX Limitada, as well as contractors under Walker's direction and supervision. Additional sources of information include contractor's reports, published papers, data from previous operators and a brief property visit by the author. All sources are listed in the reference section, Item 23 hereof.

(d) Field involvement of author

The author was not involved in exploration work on the Copaquire project, but visited the property for one day with T. Walker of Minera IPBX Limitada in September 2005.

5 Disclaimer

No disclaimer is included as the author has not relied on reports, opinions or statements of legal or other experts who are not qualified persons for information concerning legal, environmental, political or other issues and factors relevant to the technical report.

All information presented in this report by the author is obtained from sources considered to be reliable and it is believed to be true and correct. No responsibility is assumed for the accuracy of such items that were furnished by other parties and the author makes no representations or personal warranties concerning such information whatsoever.

Any opinions or interpretations presented in this report are personal to the author and are not meant to be furnished herein as anything other than opinions or interpretations and any party relying on such opinions or interpretations does so at their own risk. The author does not make any warranty as to the accuracy of his opinions or interpretations and specifically does not warrant that recommendations for further work will be either successful or profitable.

6 Property Description and Location

(a) Area

The Copaquire Property extends in an E-W direction for about 6.5 km and about 7.5 km in a N-S direction is described in this report as "the property", and is covered by the claims listed in Table 1, presented in Item 6(c) hereof, and illustrated on Figure 2. The area of these claims totals 1,457 hectares.

(b) Location

The location of the Copaquire Property on the pre-Cordiera, a rolling up-land plateau of northern Chile, Region I, Provincia de Iquique, Administrative Región de Tarapacá, is illustrated on Figure 1. The Copaquire Property lies about 1,450 km north of Santiago, and 125 kilometres south-east of the city of Iquique. The claim block centre is at approximately 7,687,700N and 510,500E (Grid Reference: UTM Zone 19S, South American (SA) 56 Provisional); geodetic coordinates, with respect to ellipsoid 1924 International, pursuant to the area 1:50,000 topographc maps, are Latitude 20° 55' 30" S and Longitude 68° 53' 30" W.

(c) Claim numbers

The property consists of 6 contiguous fully constituted exploitation concessions as listed in Table 1 and illustrated on Figure 2 in UTM grid reference, Zone 19S, SA 56 Provisional, and on Figure 3 in UTM grid reference, Zone 19S, WGS 84.

Table 1. Copaquire exploitation concessions

Concession name	Concession Status	Area ha	Concession number (ROLNacional)	2004 Tax (CP)	2005 Tax CP
Copaquire 1 to 950	Mensura Constituida	875	012036004-0	2581425	2641275
Condorito 1 to 995	Mensura Constituida	449	012030001-6	1324640	1355352
Don Andres Cinco 1 to 11	Mensura Constituida	88	012030378-3	259618	265637
Tutankhamen 1, 2 and 3	Mensura Constituida	15	012030026-1	44253	45279
Isabel 1, 2 and 3	Mensura Constituida	15	012030024-5	44253	45279
Jorgecito 1, 2 and 3	Mensura Constituida	15	012030025-3	44253	45279

Notes:

1) According to a legal title opinion by Lopez & Ashton Ltda (2004) the exploitation concessions listed in Table 1 are comprised of concessions, each having an area of 5 hectares, as follows;

a) Copaquire 1-950 consists of: "COPAQUIRE 6 to 9, 38 to 51, 68 to 83, 100 to 115, 131 to 147, 162, 179, 193 to 211, 225 to 235, 237 to 243, 258 to 275, 291 to 307, and 324 to 330" for a total of 175 concessions covering an area of 870 hectares and "COPAQUIRE 236" area of 5 hectares.

b) Condorito 1 to 995 consists of: "CONDORITO 413, 488, 513, 588, 613, 688, 710 to 722, 779 to 792, 808 to 822, 879 to 894, 906 to 922 and 979 to 990" with a total of 93 concessions and an area of 465 hectares

c) "DON ANDRES CINCO 1 TO 11" with a total of 11 concessions and an area of 88 hectares, and

d) "Tutankhamen 1, 2 and 3"; "Isabel 1, 2 and 3" and "Jorgecito 1, 2 and 3" with a total of 9 concessions and an area of 45 hectares.

2) 2004 and 2005 taxes have been paid. Chilean Pesos (currently $1CDN =450 CP)
3) All the claims are surveyed, and of the "exploitation-granted" class
4) Claims are identified on Figures 2 and 3 by their concession names
5) Total area for the 6 concessions is 1,457 hectares
6) The gap between the north boundary of the Copaquire 1 to 950 and the south boundary of the Condorito 1 to 995 concessions, illustrated on Figures 2 and 3, is, according to Minera IPBX Limitada a "survey fraction" and pursuant to the Chilean Mining Code, is owned by the owners of the adjoining exploitation concessions.

(d) Interest, obligations, expiration of claims

Ownership details of the abovementioned claims were supplied by Minera IPBX Limitada and have not been independently verified by the author. According to documentation from Lopez & Ashton Ltda, legal counsel to Minera IPBX Limitada, dated February 3, 2004, the claims are 100% owned by two companies, in good standing, incorporated in the Republic of Chile, namely a) Sociedad Legal Minera Macate Primera de Huatacondo and b) Compãnia Minera Huatacondo Sociedad Contractural Minera. Minera IPBX Limitada, a wholly-owned subsidiary of International PBX Ventures Ltd. was incorporated in Chile in March of 1997, and has the right to earn a 100% interest in the exploitation concessions listed in Table 1 in Item 6(c) hereof. International PBX Ventures Ltd. is a public company incorporated in Canada, with office address at Suite 209, 475 Howe Street, Vancouver, BC, Canada, V6C 2B3.

According to Minera IPBX Limitada the only obligations the concessions are subject to are the payment of annual taxes and the obligations pursuant to an option to purchase agreement as set forth herein in Item 6(g). Taxes have been paid for 2004.and 2005. Taxes on exploitation concessions in Chile are due annually on March 31st.

In regards to the expiration of the concessions, they can be retained in good standing in perpetuity provided the annual taxes are paid, since they are exploitation concessions.

(e) Legal survey

According to Minera IPBX Limitada the claims have been legally surveyed in accordance with the Chilean Mining Code. Survey data for the outside boundaries of each of the concessions listed in Table 1 in Item 6(c) hereof was obtained from Minera IPBX Limitada in grid reference Zone 19S, SA56 Provisional. The author converted this survey data to grid reference 19S, WGS 84. Both survey data-sets are presented in Table 18 in Appendix I in Item 26 hereof.

(f) Location of mineralized zones

Mineralization on the Copaquire property has been identified at the following sites:

- Sulfato — Copper (minor Molybdenum)
- Cerro Moly — Molybdenum (minor Copper)
- Marta — Molybdenum (minor Copper)

These known occurrences of mineralization are illustrated on Figure 4, a satellite image of the property. Figure 5 is a photo of the sulfato zone. Photos of the Cerro Moly zone are presented as Figures 6 and 7; the Marta zone mineralization is illustrated on a photo labelled Figure 8.

(g) Agreements, encumbrances

On January 8th, 2004 Minera IPBX Limitada signed a letter of intent for a unilateral option to purchase agreement with Sociedad Legal Minera Macate Primera de Huatacondo and Compãnia Minera Huatacondo Sociedad Contractural Minera, both private Chilean companies owned and controlled by the Escala family of Santiago, Chile, regarding the mining claims listed in Table 1 in Item 6(c) hereof. The formal agreement was signed on January 16th, 2004.

Pursuant to the abovementioned agreement, the vendors agree to sell, cede, assign and transfer to Minera IPBX Limitada the abovementioned exploitation concessions provided Minera IPBX Limitada make the following option payments;

1.	On signing of a letter of intent	US$ 5,000
2.	On signing of the formal agreement	US$ 20,000
3.	On July 16th, 2004	US$ 25,000
4.	On January 16th, 2005	US$ 25,000
5.	On July 16th, 2005	US$ 25,000
6.	On January 16th, 2006	US$ 25,000
7.	On July 16, 2006	US$500,000
8.	On July 16, 2007	US$750,000
9.	On July 16, 2008	US$750,000
	Total	US$2,100,000

Upon Minera IPBX Limitada making payments totalling US$2,100,000 then Minera IPBX Limitada will hold a 100% interest in the exploitation concessions, listed in Table 1 in Item 6(c) hereof, and the vendors will retain a 2% NSR subject to a buy out by Minera IPBX Limitada for US$2,000,000 or alternatively for US$1,000,000 per percentage point.

In addition, Minera IPBX Limitada agreed to endeavour to complete US$1.5 million worth of work on the property by September 2008, however are not obliged to incur exploration expenditures to earn their interest.

According to Minera IPBX Limitada all due payments pursuant to the option to purchase agreement listed above have been made.

In addition to the terms of the abovementioned legal agreement, according to Minera IPBX Limitada the only other encumbrance on the property is payment of taxes, due annually on March 31st, pursuant to the Chilean Mining Code.

(h) Environmental liabilities

Adits, pits and trenches were excavated on many mineralized zones on the property prior to involvement by Minera IPBX Limitada. Minera IPBX Limitada has re-cleared some access roads in order to carry out drilling. According to Minera IPBX Limitada, under the Mining and Environmental Laws of Chile, all mining activity that occurred on the property prior to the involvement of the current operator does not carry any environmental liability to the current operator. Despite some existing shallow ground disturbances, the author is not aware of any existing specific environmental liabilities. Given that the area is very dry, practically void of vegetation, of little value for agricultural or farming uses and lacks permanent residents there is very little for exploration or development to impact upon.

(i) Work permits

According to Minera IPBX Limitada under the Chilean Mining Code, normal exploration activities such as soil sampling, geophysical surveys, mapping, trenching, drilling and etc., do not require work permits. A "Statement of Activity" may have to be filed with the Servicio Nacional de Geologica y Mineria ((National Service of Geology and Mining or "Bureau (Servicio)") before drilling commences. Prior to commencing exploitation permitting is required.

7. ACCESSIBILITY, CLIMATE, LOCAL RESOURCES, INFRASTRUCTURE, AND PHYSIOGRAPHY

(a) Topography, elevation and vegetation

The property is located in the Chilean pre-Cordiera, a rolling up-land plateau between 4,000 and 4,500 metres elevation that is locally strongly dissected by large creeks (*quebradas*) which can give rise to local rough terrain. The eastern half of the property covers the confluence between the westerly draining Guatacondo-Copaquire creeks and southerly draining El Sulfato creek at elevations between 3,500 and 4,000 metres. The area is desert like; very dry, with minimal rainfall. The property is nearly void of vegetation however, desert cactus vegetation occurs locally on some mountain slopes whereas various grasses and shrubs occur sporadically in stream valleys.

(b) Property access

The Copaquire property is situated in Region I, of northern Chile, 125 kilometres south-east of the city of Iquique approximately 1,450 kilometres north of Santiago, Chile as illustrated on Figure 1 in Item 26 hereof. It is readily accessible from the Pan-American Highway at Pozo Almonte via the all weather road to the Collahuasi Mine, the all weather road to the Quebrada Blanca Mine or the Quebrada Guatacondo road respectively forty and one hundred ten kilometres further south.

Access within the property is gained by a network of gravel roads built to provide access for the various campaigns of drilling, and the historical mining.

(c) Proximity to population centre, nature of transport

The area is well served with roads that branch off the roads servicing the mining operations at Quebrada Blanca and Collahuasi. Several small communities, Pozo Almonte and Guatacondo, with limited goods and services are present within approximately 50 kilometres of the property.

The community of Iquique, on the Pacific coast, is 125 kilometres to the northwest and currently serves the Quebrada Blanca and Collahuasi mining operations with supplies personnel and deep sea port facilities for shipping. Iquique is linked to Santiago and other communities in northern Chile by the Pan American highway, a regularly scheduled commercial airline and commercial bus operators.

(d) Climate, operating season

The local climate is generally arid with summer temperatures ranging from 10°C to over 25°C and in winter from a few degrees below zero to 15°C. Rainfall is very sparse and occurs mainly during January, February and March. During some exceptional years there are light snow falls during June and July. Exploration and mining can be carried out on this property throughout the year.

(e) Mining operation infrastructure

Some process water is available in the Guatacondo and Copaquire creeks (a flow rate of about 450 litres per second has been roughly estimated) however the local area is generally arid. If the local creeks and ground water supply is insufficient for mining and milling then water will need to be piped to site. The property has sufficient size to accommodate a mining operation without any negative impact on the environment. Permanent residents do not live on or within the area of the property.

The Pan-American Highway and three phase high tension electrical power are located 55 kilometres to the west. The historic mining towns of Pica and Pozo Almonte are 50 and 90 kilometres respectively to the northwest and the Collahuasi copper mine is twenty kilometres to the east of the Copaquire propery which may be a potential alternate power source.

8 HISTORY

(a) Prior ownership and ownership changes

Mr. Keighley registered the Condorito 1-995 concessions in 1960 and the Copaquire 1-950 concessions in 1961. In 1965 Sociedad Minera del Norte (NORMINA), owned, in part at least, by Mr. Keigley explored the area.

In 1976 the concessions "Condorito 1-995 " and "Copaquire 1-950" were owned by Sociedad Legal Minera Copaquire Primera de Tetas de Copaquire and said company transferred them to Sociedad Contractual Minera Placermetal de Copaquire on September 29, 1976.

December 16, 1977 and January 10, 1978, "Sociedad Contractual Minera Placermetal de Copaquire returned the concessions "Condorito 1-995" and most of "Copaquire 1-950" to the owners of Sociedad Legal Minera Copaquire Primera de Tetas de Copaquire who registered them in the name of the new company "Sociedad Legal Minera Macate Primera de Huatacondo".

Cominco explored the concessions during 1993 however the property was retained in the name of the vendors.

In 1994 Minera IPBX Limitada entered into an option to purchase agreement with the vendors. This included obtaining a legal title opinion on the property subject to the option to purchase agreement. The title opinion traces the concessions from initial registration to the current owners and includes dates, locations, and page numbers where registrations of property changes were recorded. A summarization, by the author, of the "Title report for the Copaquire Project" as prepared by Lopez & Ashton Ltda, legal counsel to Minera IPBX Limitada follows. Only those mining concessions Minera IPBX Limitada currently hold under the option to purchase agreement are presented herein.

I. La Sociedad Legal Minera Macate Primera de Huatacondo, originally owned by Enrique Escala Barros (50 shares) and Fernando Escal Baltra (50 shares) are registered on page 730 Number 2 of the Shareholders Record of the Registrar of Mines of Iquique, for the year 1978. La Sociedad Legal Minera Macate Primera de Huatacondo, registered on reverse side of page 277 Number 10 of the Property Registry of the Registrar of Mines of Iquique, in 1978, owns the following exploitation mining concessions:

A) Mining concessions **"COPAQUIRE 6 to 9, 38 to 51, 68 to 83, 100 to 115, 131 to 147, 162, 179, 193 to 211, 225 to 235, 237 to 243, 258 to 275, 291 to 307, and 324 to 330"** for a total of 175, five hectare, concessions totalling 870 hectares is located at the confluence of the Copaquire and El Sulfato gorges, Third District of Huatacondo, Municipality of Pica, Province of Iquique, First Region of Tarapacá.

These properties are part of a larger group called "**Copaquire 1 to 950",** constituted by Mr. James Keighley Wilson on September 15, 1961, registered on page 232 Number 122 of the Registry of Discoveries of the Registrar of Mines of Iquique, in 1961; the survey minutes and final award were registered on page 298 number 16Bis of the Property Registry for the same Registrar of Mines, in 1963. The survey map was filed under number 9 at the end of the above registration. Currently, these survey minutes and final award are registered on page 209 Number 49 of the Property Registry of the Registrar of Mines of Pozo Almonte, for the year 1993, under the name of Sociedad Legal Minera Macate Primera de Huatacondo,

Property transfers: On September 29, 1976, the concessions "Copaquire 1 to 950" were contributed by Mssrs Enrique Escala Barros and Fernando Andrés Escala Baltra, as the sole partners of the company, "Sociedad Legal Minera Copaquire Primera de Tetas de Copaquire", to, "Sociedad Contractual Minera Placermetal de Copaquire", registered on page 41 Number 9 of the Property Registry of the Registrar of Mines of Iquique, 1976. The concession was registered on page 80 number 10 of the Property Registry of the Registrar of Mines of Iquique, 1976.

December 16, 1977 and January 10, 1978, "Sociedad Contractual Minera Placermetal de Copaquire" agreed to return concessions "Copaquire 1 to 950", with the exception of concession, "**Copaquire 236** to Mssrs. Enrique Escala Barros and Fernando Andrés Escala Baltra, (registered on page 275 Number 9 of the Property Registry of the Registrar of mines of Iquique, in 1978). Hence, Sociedad Legal Minera Macate Primera de Huatacondo was established and became the owner of Copaquire 1 to 950.

As a result of the death of Enrique Escala Barros on June 7, 1986 and subsequently his wife Mrs. Ida Odila Baltra Mondaca, on June 22, 1992, Sociedad Legal Minera Macate Primera de Huatacondo, is currently owned by Mr. Fenando Andrés Escala Baltra with 50 shares and the heirs of Enrique Escala Barros and Ida Odilia Baltra Mondaca, who are Pedro Enrique, Fernando Andrés and Marcel Paz Jasefina Escala Baltra, owning the remaining 50 shares.

B) Mining concessions: **"CONDORITO 413, 488, 513, 588, 613, 688, 710 to 722, 779 to 792, 808 to 822, 879 to 894, 906 to 922 and 979 to 990"** with a total of 93, five hectare, concessions totalling 465 hectares is located at the confluence of the Copaquie and El Sulfato gorges, Third District of Huatacondo, Municipality of Pica, Province of Iquique, First Region of Tarapacá.

These concessions are part of a larger group called **"Condorito 1 to 995"** constituted by Mr. James Keighley Wilson on October 10, 1960, registered on page 223 Number 133 of the Registry of Discoveries of the Registrar of Mines of Iquique, in 1960 and whose survey minutes and final award were registered on page 13 Number 3 of the Property Registry of the same Registrar of Mines, in 1962. The map of the survey minutes was filed under Number 3 at the end of the above registration. The survey minutes and final award are currently registered on page 141 Number 48 of the Property Registry of the Registrar of Mines of Pozo Almonte, in 1993, in the name of Sociedad Legal Minera Macate Primera de Huatacondo.

Property transfers: On September 29, 1976, the concessions "Condorito 1 to 995" were contributed by Mssrs. Enrique Escala Barros and Fernando Andrés Escala Balatra, as sole partners in the company, Sociedad Legal Minera Copaquire Primera de Tetas de Copaquire to, Sociedad Contractural Minera Placermetal of Copaquire, registered on page 41 Number 9 of the Property Registry of the Registrar of Mines of Iquique, in 1976. The concessions were registered on page 80 Number 10 of the Property Registry of the Registrar of Mines of Iquique, in 1976.

On December 16, 1977 and on January 10, 1978, Sociedad Contractural Minera Placermetal of Copaquire, returned "Condorito 1 to 995", to Mssrs. Enrique Escala Barros and Fernando Andrés Escala Balatra. The return of the concessions is noted in public deeds of December 16, 1977 and January 10, 1978, and registered on page 275 Number 9 of the Property Registry of the Registrar of Mines of Iquique, in 1978. Hence, Sociedad Legal Minera Macate Primera de Huatacondo was established and became owner of Condorito 1 to 955.

C) Concessions "**DON ANDRES CINCO 1 TO 11'**, with 11 concessions covering 88 hectares is located in the El Sulfato gorge, mining district of Huatacondo – Copaquire, Municipality of Pica, Province of Iquique, First region of Tarapacá.

These mining concessions were constituted by Mr. Enrique Escala Baltra upon exercising the right arising from the exploration concession "**Don Andrés Cinco**", registered on page 61 Number 42 of the Registry of Discoveries of the Registrar of Mines of Pozo Almonte in 1994. This exploration claim was filed on February 22, 1993 and the exploration mining concession is registered on page 3133 Number 2630 of the Registry of Discoveries of the same Registrar of Mines, in 1994.

The final award of the respective exploitation mining concession was decreed on October 21, 1996 in Roll Number 14.052 of the Court of Pozo Almonte in the name of Sociedad Legal Minera Macate Primera de Huatacondo. The extract of the final award was published on December 2, 1996 in the Official Mining Gazette Region I, and registered along with its survey minutes on page 70 Number 30 of the Property Registry of the Registrar of Mines of Pozo Almonte in 1997. The corresponding map of the survey minutes and further information is filed at the end of this registration in the year 1997 under Number 30.

Property transfers: July 11, 1995 Mr. Enrique Baltra sold and transferred the exploitation concessions to the company, Sociedad Legal Minera Macate Primera de Huatacondo. This transfer was registered on page 3466 Number 2050 of the Registry of Discoveries of the Registrar of Mines of Pozo Almonte in 1995.

II. – July 30, 1989 Compañia Minera Huatacondo S.C.M., was established and registered on page 106 Number 36 of the Property Registry and on page 7898 of the Shareholders Record in 1989, of the Registrar of Mines of Santiago, and owns the following concessions:

A) "Tutankhamen 1, 2 and 3", "Isabel 1, 2 and 3" and **"Jorgecito 1, 2 and 3"** and excess lands I and II, five hectares each, which make up 9 concessions totalling 45 hectares, located in EL Horno over the Copaquire gorge, Municipality of Pica, Province of Iquique, First Region of Tarapacá and are overlapped by the "Copaquire" concessions held by Sociedad Legal Minera Macate Primera de Huatacondo. A summary of the registration details for these concessions is listed in Table 2.

Table 2. Registration details for "Tutankhamen 1- 3", "Isabel 1-3" and "Jorgecito 1-3".

Concession	Date registered	Registry of Discoveries Registrar of Mines, Iquique	Ratification registered
Tutankhamen 1	October 7, 1924	rev side p 387 No 449	rev side p 1 No 2, 1925
Tutankhamen 2	August 26, 1924	rev side p 397 No 539	rev side p 438 No 514 1924
Tutankhamen 3	August 26, 1924	rev side p 398 No 540	rev side p 439 No 515 1924
Isabel 1	March 12, 1923	rev side p 53 No 82	rev side p 140 No 221 1923
Isabel 2	March 12, 1923	rev side p 54 No 83	rev side p 141 No 222 1923
Isabel 3	March 12, 1923	rev side p 55 No 84	rev side p 142 No 222 1923

Table 2. Registration details for “Tutankhamen 1- 3”, “Isabel 1-3” and “Jorgecito 1-3” (continued).

Concession	Date registered	Registry of Discoveries Registrar of Mines, Iquique	Ratification registered
Jorgecito 1	June 14, 1924	P 329 No 380	rev side p 385 No 526 1924
Jorgecito 2	June 14, 1924	rev side p 331 No 381	rev side p 387 No 527 1924
Jorgecito 3	October 7, 1924	Rev side p 388 No 450	rev side p 1 No 1 1925

The survey minutes of concessions “Tutankhamen 1, 2 and 3”; “Isabel 1, 2 and 3” and “Jorgecito 1, 2 and 3” was performed jointly on February 6, 1937 and were registered on reverse side of page 24 number 5 of the Property Registry of the Registrar of Mines of Iquique in 1938 in the name of Comunidad Minera de Molibdeno Tutankhamen and are currently registered on page 17 Number 5 of the Property Registry of the Registrar of Mines of Pozo Almonte, in 1966.

Property transfers: March 8, 1985 Mr. Auguste Papadatos Papadatos acquired by auction concessions “Tutankhamen 1, 2 and 3”; “Isabel 1, 2 and 3” and “Jorgecito 1, 2 and 3” as noted in public deed dated March 20, 1986 and registered on reverse side of page 29 Number 6 of the Property Registry of the Registrar of Mines of Pozo Almonte in 1986.

On March 21, 1986 Mr. Auguste Papadatos Papadatos sold all of these concessions to Mr. Luis Callejas Peragallo which is registered on page 142 Number 27 of the Property Registry of the Registrar of Mines of Pozo Almonte in 1986.

On June 30, 1989, Mr. Luis Callejas Peragallo and Mr. Pedro Enrique Escala Baltra, on behalf of the company, E. Escala y Compañia Inmobiliaria Norte Grande, established the contractural mining company, Compañia Minera Huatacondo S.C.M., to which Mr. Callejas contributed all of the above concessions. The concessions “Tutankhamen 1, 2 and 3”, “Isabel 1, 2 and 3” and “Jorgecito 1, 2 and 3” were registered on page 543 Number 125 of the Property Registry of the Registrar of Mines of Pozo Almonte in 1989.

On August 8, 1989 Mr. Luis Callejas Peragallo sold to Mr. Fernando Escala Baltra 26 shares, to Mrs. Marcel Paz Escala Baltra 17 shares, to Mrs. Ida Baltra Mondaca 15 shares and to Mr. Hugo Cañas Herrera 7 shares. The purchase/sale of shares was registered on page 8049 of the Shareholders Record of the Registrar of Mines of Santiago in 1989.

As a result of the death of Mrs. Ida Odilia Baltra Mondaca on June 22 of 1992 the sole and only partners of Compañia Minera Huatacondo S.C.M. are: the company E. Escala y Compañia Inmobiliaria Norte Grande with 35 shares, Mr. Fernando Escala Baltra with 26 shares, Mrs Marcela Paz Escala Baltra with 17 shares, Hugo Cañas Herrera with 7 shares and the heirs of Ida Baltra Mondaca, who are Pedro Enrique, Fernando Andrés and Marcela Paz Escala Baltra with 15 shares.

B) The concession “**Copaquire 236”,** covering 5 hectares is located at the confluence of the Copaquire and El Sulfato gorges, Third District of Huatacondo, Municipality of Pica, Province of Iquique, First Region of Tarapacá. This concession is part of "**Copaquire 1 to 950",** which was described in letter A, section 1 of Item 8(a) hereof. Registration of the survey minutes for "**Copaquire 236,"** is on page 390 Number 52 of the Property Registry of the Registrar of Mines of Pozo Almonte in 1993.

Property transfers: As set forth in letter **A)** of section I of Item 8(a) herein, by agreements, dated December 16, 1977 and January 10, 1978 Sociedad Contractural Minera Placermetal de Copaquire, agreed to return the concessions to Mssrs. Enrique Escala Barros and Fernando Andrés Escala Baltra with the exception of the concession, "**Copaquire 236".**

On May 22, 1978 Sociedad Contractual Minera Placermetal de Copaquire returned the concession "**Copaquire 236",** to Mssrs. Enrique Escala Barros and Ferrnando Escala Baltra, which was registered on the reverse side of page 296 number 13 of the Property Registry of the Registrar of Mines of Iquique in 1978.

A new company was formed, "Macate Primera of Huatacondo" which was registered on the reverse side of page 297 Number 14 of the Property Registry of the Registrar of Mines of Iquique, in 1978. This company was originally owned by Enrique Escala Barros (50 shares) and Fernando Escala Baltra (50 shares) is registered on the reverse side of page 734 Number 5 of the Book of Shareholders.

June 7, 1996, Sociedad Legal Minera "Macate Primera of Huatacondo" sold the concession "**Copaquire 236"** to Compañia Minera Huatacondo Sociedad Contractual Minera. The transfer registration is on page 664 Number 132 of the Property Registry of the Registrar of Mines of Pozo Almonte, in 1996. Hence "**Copaquire 236"** became the property of Compañia Minera Huatacondo Sociedad Contractual Minera.

(b) Nature of exploration and development by previous and current owners

The Sulfato mine situated in Quebrada Sulfato at 511350E, 7686370N (grid reference: UTM Zone 19S, WGS84) was held under lease from 1996 to 1998 by Campañia Minera Tamentica. Underground sampling was carried out. A vertical cross-section through the Sulfato mine obtained from Minera IPBX Limitada, assuming the section was neither reduced nor enlarged and the numerical scale is accurate, follows. The mine workings consist of two main adits, separated by 200 vertical metres, driven horizontally into the side of the mountain for 850m and 650m respectively. Five additional adits, each approximately 100 vertical metres higher up the mountain, were driven horizontally into the mountain for distances that varies from 20m to 200m. Adits driven into the mountain cover some 900 vertical metres. The vertical section indicates that a mineralized zone extends horizontally into the mountain for about 900 metres from the face of the mountain and follows the slope of the mountain.

The Marta Mine is situated at 509325E and 7685550N (grid reference: UTM Zone 19S, WGS84). According to Minera IPBX Limitada the existence, or possible whereabouts, of historical records for this deposit has not been determined.

In 1965 Sociedad Minera Del Norte (NORMINA) contracted an independent consultant to evaluate its Copaquire molybdenum property. Two chip samples, over 2,700 feet and 1,100 feet, respectively, were collected some 2,000 feet apart on opposite sides of an identified mineralized zone. Mr. Keighley was a principle of NORMINA (Lindley, 1965). Mr. Keighley registered the “Copaquire 1 to 950” properties in 1961 and the “Condorito 1 to 995” properties in 1960 as stated previously in Item 8(a) hereof.

In 1976 and 1977 Compañia Minera Placermetal completed stream sediment and rock chip sampling programs and drilled 9 diamond drill holes, illustrated on Figure 9 totalling 2,128 metres to a maximum depth of 500 metres to test the main zone of molybdenum showings in the Cerro Moly phyllic core. From Minera IPBX Limitada the author obtained a compilation of the drill hole assay data and only a few pages of the Placermetal report. The Placermetal drill logs were not obtained by the author.

In 1993 Cominco Resources Chile drilled 18 widely spaced, shallow RC drill holes. Ten of these drill holes totally 1,536 metres were collared on the Copaquire property exploitation concessions, currently held by Minera IPBX Limitada under an option to purchase agreement, and tested a 2 km^2 area of the northeast, Sulfato phyllic core (Figure 9). Minera IPBX Limitada provided the author with a copy of the drill logs, and compiled assay data.

Minera IPBX Limitada during the period of February to April 2005 carried out an orientation reconnaissance drainage geochemical program which involved the collection of samples from the main tributaries draining into quebradas Sulfato, Copaquire and Guatacondo. The principle aim of this program was to determine the effectiveness of this type of sampling on the Copaquire property.

During the period February to May 2005 Minera IPBX Limitada completed 5.7 kilometres of Induced Polarisation (IP) geophysical surveys, stream sediment sampling, talus sampling and drilled 12 diamond drill holes, illustrated on Figure 9, totalling 3,885 metres. Eight of these drill holes were collared in the Cerro Moly area and four were collared in the Sulfato area east and north of Cerro Moly.

(c) Historical resources and reserves

There are no mineral resource or mineral reserve estimates completed on any area encompassed by the Copaquire Property that conform to the CIM guidelines of August 20, 2000.

In 1965, A. H. Lindley, Jr., consultant to NORMINA, concluded that a mineralized zone 200 feet thick above the valley floor contained an inferred resource of some 50,000,000 short tons averaging 0.13% molybdenum. This estimate was made prior to the CIM guidelines of August 20, 2000 on reporting mineral resources and reserves and does not meet NI43-101 requirements.

A resource of 30 million tons grading 0.20% copper and 0.15% molybdenum has been reported by Camus (2003). The author has neither, verified or reviewed this calculation. The resource calculation does not conform to the CIM guidelines of August 20, 2000 hence it does not meet the requirements of NI43-101.

(d) Production

According to Minera IPBX Limitada, Copaquire is a well mineralized district known to have been worked in the late 1800’s with a significant record of copper production estimated to be in the order of 180,000 tons grading about 3.0% copper mainly from high grade veins within the structures and mantos in the leached cap.

9 GEOLOGICAL SETTING

(a) Regional geology

The Chilean regional geological setting is best described by P.C. LeCouteur (2003) as;

Chile lies above an active subduction zone, with the Pacific sea floor of the Nazca Plate being consumed beneath the American Plate. Many geological features of Chile (tectonics, magmatic history, mineral deposits) can be related to the interaction of these two plates at this destructive plate margin (Camus and Dilles, 2001; Hitzman, 2000; Marschik and Fontboté, 2001).

Late Paleozoic metasediments form the basement in western Chile and are unconformably overlain by Triassic continental sediments in the western part, and continental to marine sediments in the eastern coastal belt. Extension in Jurassic time developed a major basin east of the present Coast Range of Chile, which was in filled with carbonate and terrigenous sediments. Marine sediments and volcaniclastics were deposited in the subsiding Coast Range area. Intensive volcanic and plutonic activity began in the Early Jurassic along a volcanic arc located in what is now the Coast Range. The resulting volcanics of Jurassic-Cretaceous age are mainly subaerial basalts and andesites that aggregate about 15 km in thickness. Contemporary plutonic complexes, mainly diorite, gabbro and granodiorite, were emplaced at shallow levels in this arc. Approximately coincident with the volcanic-plutonic arc is the Atacama Fault, a complex major structure hundreds of kilometres long with many splays, on which movement was mainly transcurrent in the Jurassic, but became mainly normal in the Cretaceous (east side down).

Approximately 100 km east of the volcanic arc, carbonates and siliceous clastic marine sediments accumulated in a back-arc basin during the Jurassic. Included in this sequence are anhydrite beds and organic-rich mudstones. In the Early Cretaceous continental red beds with evaporitic horizons were deposited during a major marine regression.

During the Cretaceous the arc and backarc basin began to contract due to a change in the subduction regime and magmatic activity began to migrate eastward, presently being located in the high Andean Cordillera. As well, folding and faulting in the Middle Cretaceous to Recent resulted in uplift of the Andes, and formation of an elongate basin east of the Coast Range filled with acidic subaerial volcanics (including ignimbrites), sediment and limestones.

The Copaquire project regional geological setting has been described by Walker (2005) as:

The Copaquire property lies within the Andean Upper Eocene-Lower Oligocene metallogenic belt and covers a 6 to 8 km^2 porphyry copper-molybdenum alteration system developed in the 36 Ma Copaquire quartz monzonite stock. The Copaquire stock is located within the Collahuasi porphyry district at the north end of the Chuquicamata-El Abra-Quebrada Blanca-Collahuasi horst block. In common with these afore mentioned deposits Copaquire exhibits classic concentric alteration zones and fault related veinlet stockworks and breccias containing copper-molybdenum mineralization. The system is cut and displaced by north-south, right lateral shear faults which are reported to be branches of the West Fissure as at Chuquicamata.

The oldest rocks in the district are a metamorphic package composed mostly of Paleozoic metasediments intruded by Upper Palaeozoic quartz-diorite batholiths. Succeeding this possible arc-trench sequence is a Jurassic and possibly a Cretaceous arc-trench assemblage each now represented mainly by quartz diorite-granodiorite batholiths. These older rocks, illustrated in Figure 9, are grouped together as pre-Tertiary on the regional geology map since they form only a small part of the arch-trench environment in which the porphyry copper deposits of this horst block occur.

In the vicinity of Copaquire, Jurassic pelitic shelf sediments are the dominant rock type. These consist largely of black carbonaceous shales with local irregular sand strata throughout the sequence. At some time prior to the mid-Tertiary, strong regional east-west compressive forces produced tight north-south trending folds in these sediments, with some overturning near the Copaquire stock. Although regional in its scope, the metamorphic effects produced by this event appear to be slight with no metamorphic minerals megascopically visible in the folded sediments.

Few batholiths were formed in the Tertiary although numerous smaller Tertiary plutons can be identified. The known porphyry copper deposits of the area are associated with the smaller plutons of this younger phase of igneous activity. Most are too small to be plotted on Figure 9 and as far as is known most are post arc-trench and in this sense post tectonic.

The most prominent Tertiary tectonic activity in the area was prominent right-lateral strike-slip faulting and the emergence of an embryonic basin and range topography. The Copaquire-Chuquicamata horst forms a north-south elongate island surrounded by Tertiary and Quaternary rocks. The internal strike-slip faults cut the horst at acute angles and appear to be older than the dominantly dip-slip faults bounding it.

The West Fissure strike-slip fault marking the western edge of the Chuquicamata ore body appears to pass just west of El Abra and continues at least a further 50 km to the north. A sub-parallel westerly branch of this fault appears to continue north from the vicinity of El Abra through to the Collahuasi district. This fault generally parallels the branching Sulfato fault in the Copaquire deposit which may be traced a further 125 kilometres south from Copaquire. These faults all appear to have the same right lateral sense of movement. At both Chuquicamata and Copaquire the ore zones are dominated by swarms of veins and veinlets conjugate to the major faults which fill tectonic openings with minimal wall rock replacement.

(b) Local geology

The local geology presented herein and illustrated on Figure 11 has been extracted from Walker (2005).

In the area around Copaquire, Jurassic pelitic sediments are intruded by the epizonal Tertiary Copaquire stock composed of, in approximate order of intrusion, diorite, quartz diorite (tonalite), quartz monzonite porphyry and intrusive dacite as illustrated on Figure 11. The individual phases of intrusion are difficult to map in the field due to intense surface leaching and hence have not been distinguished on the local geology map. Volcanics, co-magmatic with the younger intrusions, do not appear to be present in the vicinity of the stock.

Of these different phases of the stock, significant copper and molybdenum mineralization appears to be associated primarily with the quartz monzonite porphyry and intrusive dacite. These two phases occur predominantly in the Cerro Moly sector of the stock and as a roughly north-south elongate body occurring below the leached cap, as illustrated on Figure 12, along the east side of the Sulfato fault. The pre-mineral phases in the stock include hornblende diorite and hornblende quartz diorite within and along its southwest and southeast flanks. These appear also to have been part of the same series of igneous events culminating in the intrusive dacite.

The quartz monzonite porphyry contains euhedral to subhedral quartz phenocrysts, altered orthoclase, plagioclase and biotite phenocrysts. It occurs as one large irregular body cut by faults. The most significant sector of the quartz monzonite with respect to copper mineralization is east of and parallel to the Sulfato fault. Field relationships between this intrusive and the fault suggest pre, intra and post intrusion movement with the west block moving north. A dip-slip component to the faulting results in relative east block down movement.

The quartz monzonite west of the Sulfato fault also contains copper sulphide mineralization but is more generally enriched in molybdenite. It is mineralogically identical to the east body and is probably of the same age. The intrusive dacite has been recognized northeast of the quartz monzonite. It is generally an argillically altered quartz porphryitc rock with a fine grained ground mass and is considered to be slightly younger than the quartz monzonites. The south and west contacts of the dacite grade into breccia zones which become polylithic and include silicified sediments to the south.

The Jurassic sandstones and shales which generally occur along the western and southern boundaries of the Copaquire stock generally exhibit bleaching and incipient biotite hornfelsing with local calc-silicate and garnet skarns developed proximal to the intrusive contacts and more commonly as roof pendants within the quartz monzonites of the Cerro Moly sector. Skarn development is surprisingly poor considering the extensive hydrothermal alteration evident in the Copaquire stock.

The east flank of the Copaquire stock is bounded by a northerly trending Cretaceous sequence of predominantly unaltered andesitic lavas, agglomerates and red to purple gray epiclastic mudstones of generally terrestrial deposition. Their contact with the stock is a northerly trending younger fault zone sub-parallel to the Sulfato fault and is probably related to it. Several small dioritic plugs and dykes intrude this sequence east of the fault and produce local zones of propylitic and argillic alteration but otherwise the Cretaceous sequence is essentially unaltered.

The northern and eastern limits of the Copaquire stock are covered by a sub-horizontal capping of Pliocene ignimbrites and gravels. Several holes drilled by Cominco north of the Copaquire property boundary however, intersected a leached cap and a top altered mineralized quartz monzonite below 140 metres of these Pliocene gravels.

The dominant fault at Copaquire is the north-south trending and essentially vertically dipping right lateral Sulfato fault. It cuts all rock types but apparently was also intruded by quartz monzonite porphyry. Other smaller faults with similar sense of movement sub-parallel it forming an acutely bifurcating and anastamosing system. Conjugate northeasterly trending tensional faults, joints, vein and veinlet swarms, attend the Sufato fault system, particularly in the Cerro Moly area. At surface these northeasterly fractures appear to dominate the copper-molybdenum mineralized veinlets however, in the drill holes a true multi-directional veinlet stockwork hosts the mineralization.

(c) Property geology

The property geology is best described by Walker (2005) supplemented with data from Burgoa (2004) as follows:

The Copaquire property covers two zones of hydrothermal alteration namely Copaquire and Marta. Both have similar characteristics however, the former is the most explored and best documented hence a description of its alteration patterns will suffice for both.

The Copaquire system covers an area of about 8 km² and encompasses silicic, potassic, phyllic, argillic and propylitic phases of alteration and as such possesses all the alteration characteristics ascribed to typical calc-alkaline porphyry copper systems. In addition the Sulfato sector of the system possesses a younger leached cap and secondary chalcocite blanket more typical of Andean porphyry systems like its neighbours at Collahuasi.

Potassic Zone is recognizable principally in the drill core from the Cerro Moly area from the junction of quebradas Copaquire and Guatacondo eastwards to the Sulfato fault and affects the quartz monzonite, hornfelsed Jurassic sediments and the breccias found in this area. The potassic alteration consists of incipient biotization of hornblende phenocrysts and quartz-potassium feldspar-biotite veinlets and patches. These veinlets are multi-directional and can also contain molybdenite, magnetite and anhydrite.

Phyllic alteration is developed mainly to the north, south and east of the potassic zone in outcrop and drill core east of the Sulfato fault. It is manifest as pervasive, veinlet and fracture controlled aggregates of sericite and quartz and is generally accompanied by pyrite, chalcopyrite and molybdenite. Quartz-molybdenite veins in this zone can reach widths of 5 to 10 cm. Tourmaline veinlets and rosettes also occur locally with quartz.

Argillic alteration is mainly found as an overprint to the phyllic zones to the south, east and northeast of potassic core particularly in zones of structure within and east of the Sulfato fault. It is generally manifest as kaolinitization of feldspars in the porphyritic intrusives and local pervasive matrix alteration. Pyrite is a common accessory mineral in this zone especially in the northern Sulfato area. Supergene weathering in the phyllic zone east of the Sulfato fault has also produced a significant pervasive argillic overprint.

A propylitic zone occurs distal to the phyllic and argillic zones along there east and southeast flanks were it affects older diorites and volcanics. To the west and north of Cerro Moly propylitized Jurassic sediments appear to have been brought into contact with the potassic core by younger fault movements. The zone is characterized by the development of chlorite, pyrite and subordinate epidote in patches, dissemination and veinlets.

Calc-silicate hornfelses and skarns are irregularly developed in the Jurassic sediments occurring as roof pendants in the quartz monzonite of the Cerro Moly and Sulfato sectors and along the south and southwest flanks of Cerro Moly. This alteration type varies from biotite hornfelsing in the more pelitic sediments to quartz-potassium feldspar hornfelses to incipient pyroxene-garnet skarns. The intensity of alteration increases towards the intrusive and is most intense within the roof pendants.

As noted above the extent of alteration type at Marta is surprisingly similar considering the extent of the hydrothermal systems at Copaquire.

10 DEPOSIT TYPES

(a) Deposit type being explored for

On the Copaquire property, Minera IPBX Limitada is exploring for a circum-Pacific style porphyry copper - molybdenum deposit similar to other Andean porphyry systems in the region. The Quebrada Blanca and Collahuasi producers are within 15 kilometres of the property.

In the Andes of Chile a 25 to 30 km wide zone that extends for some 2,000 km is host to a number of porphyry copper deposits, illustrated on Figure 13, including, from south to north, El Teniente, Los Bronces/Rio Blanco, Pelambres, Potrerillos, El Salvador, la Escondidia, Chuquicamata, Quebrada Blanca, Collahuasi, Copaquire, Cerro Colorado and Mocha. Dacitic and dioritic porphyry stocks and plugs intruded into either andesitic volcanics or older plutons. However, host rocks to the porphyry intrusives at the Potrerillos deposit and Copaquire (copper – molybdenum) prospect are metasediments (Bernstein, 1990). These porphyry copper deposits are all situated along the West Fissure Fault system (Brewis, 1990). The Copaquire alteration zone is illustrated on Figure 14 together with the Collahuasi and Quebrada Blanca alteration zones associated with mineralization currently being exploited.

Camus (2003) noted that the Chilean porphyry copper deposits range in size from about +100 million tonnes to +7 billion tonnes grading in the order of 0.4% to about 1.2% copper and 0.0% to about 0.02% molybdenum.

(b) Geological model of deposit type being explored for

In the description of porphyry deposits of the circum – Pacific, specific to South America, the author initially presents the spatial relationship of the deposit type with respect to applicable global geology, igneous activity, tectonics, and plate movements. This is followed by specifics on the origin of the porphyry deposit and local ground preparation, followed by the mineralization event, and the effects of subsequent alteration on a typical Andean porphyry deposit.

Tectonic Setting: The eastern Pacific Rim porphyry deposits lie between a line of Mesozoic batholiths and either a Precambrian-lower Palaeozoic craton edge or on the edge of a fragmented craton and a landward, uplifted older basement. The terrane with the porphyry intrusions is the site of long linear structures, either faults or folds; sedimentational controls during the Mesozoic which appear to have been reactivated intermittently. Moreover, the terrane is also the depositional locus of modest to great thickness, measured in kilometres, of Mesozoic and tertiary volcanic rocks (Titley and Beane, 1981).

Porphyry copper deposits in South America lie landward of the great Mesozoic batholiths within strongly deformed belts of geosynclinal sedimentary and volcanic rocks. The deformed belts lie between uplifted and exposed terrane of the South American craton to the east and the batholith to the west. Dilation and extension of the old basement occurred during uplift, and the porphyry systems evolved within the extensively and closely faulted upper crust (Titley and Beane, 1981).

The batholiths of the Peruvian Andes were emplaced within systems of long parallel faults with vertical displacements but separate intrusions were localized by lower order wrench faults (Titley and Beane, 1981). In Chile the West Fissure Fault was characterized by strike-slip movement (Sillitoe, 1992). Still younger intrusion complexes, controlled by pre-existing joint systems, occur with the batholiths. Similar control influenced emplacement of the younger and smaller porphyry plutons to the east in the deformed belt (Titley and Beane, 1981).

Within the terrane flanking the batholiths on the east and containing some porphyry systems the existence of right-lateral slip faults has been considered instrumental in localizing the deposits at Cha-cha, Michiquillay, Copaquire, and Chuquicamata (Titley and Beane, 1981).

Basement and wall rocks: The porphyry copper deposit intrusions are in contact with various wall rocks, at differing levels ranging from Precambrian metamorphic and intrusive rocks through the carbonate and clastic-dominated successions of Palaeozoic cratons and Mesozoic geosynclines, to the volcanic rocks of Pleistocene age. The compositions of host rocks strongly control the effects of the hydrothermal processes and perhaps influence the flow of hydrothermal fluids (Titley and Beane, 1981).

The extent and distribution of Precambrian rocks in western South America is not well known; the most widely recognized basement rocks are metamorphosed and folded lower Palaeozoic clastic rocks (Titley and Beane, 1981).

Intrusion Centers and Intrusions: Porphyry copper deposits are intrusion-related mineralized hydrothermal systems. A spatial and temporal association of mineralization with intrusions is indicated mainly by the distribution of alteration and mineralization, which is centered, either symmetrically or asymmetrically, on porphyry intrusions or their contacts. Typically, the deposits are related to about a 1 to 3 km diameter porphyritic pluton. K-Ar ages of intrusions and hydrothermal minerals suggest a genetic association (Titley and Beane, 1981).

The intrusion centers to which porphyry copper deposits are related differ in composition, texture, number of intrusions, internal geometry, and petrologic trends. Although evidence does not suggest that the composition of the magmas was affected by host rocks; the hyrdrothermal processes occurring during cooling of the plutons may have been influenced by the host rock composition (Titley and Beane, 1981).

Intrusion Centers: Intrusion centres of plutons which concentrate copper mineralization range from 1 km or less in diameter uniform composition to complexes 5 km in diameter containing multiple intrusive rock types. In general copper deposits greater than 100 million tonnes are usually related to relatively large intrusions or intrusive complexes, although the intrusive mass within the complex genetically related to mineralization may only be about 1 to 2 km in diameter; a relatively young intrusion within these complexes. Plutons less than 1 km in diameter occur with smaller concentrations of copper (Titley and Beane, 1981).

Porphyry copper systems associated with large and petrologically more complex intrusive suites are more common. Complexes of this type occur at a large number of localities on the Pacific rim. In the Andes they range in size from 10 to 50 km² in area. Within these larger complexes the copper concentrating porphyry intrusions rarely exceeds 4 km^2 in area. Some intrusion complexes are zone defined by compositional and textural differences of separate phases. In complex intrusives zoning from diorite through quartz monzonite or more felsic rocks such as aplite is common and copper deposits are usually associated with the youngest and most felsic rocks (Titley and Beane, 1981).

Barren vs productive plutons: Barren intrusions of age and composition similar to mineralized centers occur in every porphyry copper province. Fracturing is more important than composition in separating productive from barren intrusions. Mineralized plutons are fractured at all scales and contain alteration products and sulphide minerals. Fractures within the bodies develop by magma pressures during the early stages of cooling, followed by thermally produced strain. The fractures may result form crystallization of water-saturated melts which give rise to the high pressures required to fracture the pluton. The porphyry melt is thought to provide the driving mechanical-thermal energy source for creating the stockwork (Titley and Beane, 1981).

Provenance of Magmas: Porphyry copper intrusions of the Pacific Rim are not related to any particular differentiation series or to a specific rock type or suite (Titley and Beane, 1981).

Porphyry Copper Deposits and Episodes of Igneous Activity: Mesozoic and younger porphyry copper deposits of the Pacific Rim, have a wide range in ages and developed episodically. Deposits older than ~75 m.y., are in North America. Younger deposits occur in many places around the Pacific Rim; many regions contain deposits of different ages. The porphyry copper deposits in North America older than 75 m.y. formed in the episodic intervals 210 to 195 m.y. ago, 185 to 175 m.y. ago, 155 to 138 m.y. ago, at 115 m.y. ago and at 84 to 76 m.y. ago. Radiometric data from a 350-km-long sector of the Chilean Andes indicates these episodes were nearly synchronous with episodes of intrusion in South America (Titley and Beane, 1981).

A Pacific-wide episode (excluding the southwestern Pacific island arcs) took place during the Laramide was followed by a more localized episode which occurred after 40 m.y. ago. During the younger interval, two additional distinct times of porphyry copper evolution occurred in South America (Titley and Beane, 1981).

A migration of magmatism with time including a migration of porphyry copper evolution has been recognized in South America where a landward progression of successively younger intrusions over an interval of more than 100 million years has been recognized. The porphyry copper deposits of this region are much younger and are superimposed on this pattern (Titley and Beane, 1981).

Porphyry Copper Tectogenesis and Metallogenesis: The porphyry copper deposits and associated coeval igneous intrusions of the Pacific basin rim occur at destructive plate margins. An unequivocal association of porphyry copper deposits with at least some plate tectonic effects is present in the Pacific Rim region (Titley and Beane, 1981).

Porphyry copper deposits appear related to the thrusting of oceanic crust beneath continents, where it melts at depth, giving rise to metal- and water-rich calc-alkaline magmas. These magmas rise to the shallow crustal environment, then crystallize and become the igneous progenitors to porphyry copper systems. Metals of the porphyry copper deposits are believed to have originated principally at ridges and were transported within both oceanic crust and a thin layer of ocean bottom sediments toward plate edges as a result of spreading. However the metallogenesis and geotectonics theory overlooks the importance of the results of interaction of hydrothermal fluids with both plutons and wall rocks and the potential effects of those interactions on the process of metallogenesis. Possibly some metals were derived from the melting of the mantle wedge between the crust and subducted lithospheric slab. A direct relationship, between subduction and porphyry copper deposits, remains elusive (Titley and Beane, 1981).

In Peru it has been suggested that Incaic intrusive and orogenic activity was related to a change in the relative motion of the Pacific plate. This event, about 37 to 41 m.y. ago, resulted in compression, uplift, and deformation corresponds closely to evolution of the Potrerillos and El Salvador deposits in Chile (Titley and Beane, 1981).

Characteristics of Hydrothermal Minerals: Porphyry copper mineralization is genetically related to epizonal intrusions and the effects of the overall hydrothermal process generally extends into a considerably larger rock volume consisting of preintrusive wall rocks of all kinds and earlier comagmatic differentiates which include volcanic material (Beane and Titley, 1981). Alteration typically present consists of:

K-silicate or potassic alteration occurs as a result of greater or lesser potassium metasomatism and may be accompanied by more or less leaching of calcium and sodium in rocks containing original aluminosilicate minerals. Characteristic minerals include orthoclase, biotite, and quartz accompanied by accessory albite, sericite, anhydrite and apatite. Potassic alteration commonly occurs in or near the “porphyry centers,” although a broad aureole of biotitic alteration has been observed to pervade igneous wall rocks (Beane and Titley, 1981).

Phyllic or sericitic alteration forms by the leaching of sodium, calcium, and magnesium from alumino-silicate-bearing rocks, while potassium may be introduced or derived from original rock-forming feldspar. This alteration type can reflect total replacement of rock-forming silicates by sericite (or muscovite-like minerals) and quartz and generally results in destruction of original rock textures (Beane and Titley, 1981).

Argillic alteration is characterized by the formation of new clay minerals in silicate rocks. Acid conditions predominate in formation of this assemblage, and leaching of all alkali cations is extensive to complete (Beane and Titley, 1981).

Propylitic alteration is characterized mainly by development of new calcium and magnesium minerals in igneous rocks; it is essentially equivalent to greenschist metamorphism. Chlorite, epidote, and calcite essentially form by alteration of mafic minerals and the anorthitic component of palgioclase (Beane and Titley, 1981).

Skarn (calc-silicate alteration) forms by contact metamorphism and metasomatism of carbonate wall rocks. The original chemistry of the carbonate rocks and temperature of alteration controls contact metamorphism (Beane and Titley, 1981).

Silicic alteration appears as quartz veins and replacement of both silicate and carbonate rocks, or as cryptocrystalline varieties such as jasper or chalcedony (Beane and Titley, 1981).

Sulphide ore-grade mineralization in porphyry copper deposits results from both hypogene and supergene processes. Hypogene mineralization spans a range of time and commonly consists of chalcopyrite associated with more or less pyrite (alternatively bornite or pyrrhotite occur in place of pyrite). Sulphides occur in veinlets, commonly with quartz, and in wall rocks adjacent to fractures. Molybdenite is a common accessory to chalcopyrite or bornite in the earliest mineralization of silicate rocks and as a late-stage fracture coating. Secondary mineralization consists of the oxides, carbonates, sulphates, and silicates of copper as surface coatings, or as minor replacements of silicate minerals, and as supergene sulphides, chiefly chalcocite, which replaces hypogene sulphides (Beane and Titley, 1981).

Mineral zoning and paragenesis: Most alteration of silicate rocks is due to water-rich solutions moving through them therefore rock permeability, due to abundant fractures in porphyry bodies and their host rocks is important to the process (Beane and Titley, 1981).

Alteration of intrusions of quartz monzonite composition occurring in silicate rocks and containing porphyry copper mineralization characteristics in a typical deposit are: **a)** Potassic alteration is centrally located in or near the porphyry intrusion, **b)** the phyllic alteration and intermediate argillic assemblages are circumferentially arranged at increasingly greater lateral distances from the potassic core, **c)** propylitic alteration occurs as a broad aureole at the outer limits of hydrothermal effects in either the intrusive or silicate wall rocks, and **d)** quartz-sericite-chlorite-orthoclase- as well as chlorite-sericite-epidote-magnetite have been designated as deep-level counterparts of the potasssic and propylitic assemblages, respectively. The ore shell, containing approximately one volume percent total sulphides and nearly equal amounts of pyrite and chalcopyrite, is located at the boundary between the phyllic and potassic zones and extends into the potassic zone. In some deposits, ore grades decrease inward to a low-grade or barren core, but in others the central zone contains high-grade quartz veins (Beane and Titley, 1981).

Alteration of the lithocap: Porphyry copper systems appear to have vertical heights of several kilometres, with the tops of the porphyries emplaced at depths of 1 to 2 km. Preintrusive rock types in the lithocap may be as varied as wall rocks to the porphyries. However, comagmatic volcanic rocks could have been dominant in some systems. Hypogene mineralization of these cover rocks is suggested by tonnages of supergene enrichment in some deposits which cannot be accounted for by the leaching of hypogene copper from a reasonable thickness of cap rocks having the same low-grade mineralization as the underlying intrusion (Beane and Titley, 1981).

As a specific example on emplacement, alteration and post hydrothermal mineralization comments on the Escondida deposit follows:

The hypogene phase, of the Chilean Escondida deposit occurred some 30 to 35 million years ago. It consisted of the emplacement of porphyry rock masses that intruded along a zone of weakness produced by the West Fissure System. The movement of the intrusive stopped some 2,000 to 3,000 metres below the original surface. Hydrothermal fluids rich in copper and molybdenum were released as the porphyries cooled and they precipitated as bornite, chalcopyrite and pyrite around the upper sections of the porphyries as well as in the surrounding wall rocks. The hydrothermal process involved the surrounding host rocks (Brewis, 1990). Sillitoe (1992) considers that oxidized brines may be responsible for removal of copper and sulphur from the volcanic rocks. The hypogene grades were between 0.2% and 1.0% copper, with molybdenum between 0.01% and 0.04% (Brewis, 1990).

Over a 12 million year period the area was uplifted and eroded during late Oligocene to mid Miocene resulting in cumulative supergene enrichment phase from 18 to 24 million years ago in an arid to semi arid climatic environment (Brewis, 1990; Sillitoe 1992). The upper portions of the mineralized zone was leached by percolating ground water which precipitated new sulphides namely chalcocite and covelite lower down (Brewis, 1990). A key factor in the leaching and enrichment was the presence of sericitic and/or advanced argillic alteration, in shallow level lithocaps and deeper overprint assemblages which resulted in highly acidic conditions due to high pyrite contents and low neutralizing capacities (Sillitoe, 1992). Fracturing resulting in permeability due to the West Fissure Fault and younger northwest–trending faults facilitated and controlled the deepening of both leaching and enrichment resulting in local copper grades exceeding 4% (Brewis, 1990).

The copper deposit is elongated in a northwest direction for 4.5 km and varies in width from 1 to 3 km. The enrichment zone ranges up to 500 metres from the base of the leached zone (Brewis, 1990).

11 MINERALIZATION

Although exploration of the Copaquire system is still incomplete it appears that molybdenite and chalcopyrite are the principle hypogene ore minerals. Both minerals occur as fracture fillings in veinlets or as cementing minerals in breccias along with quartz, pyrite and sericite in the hypogene zone. Minor alunite and gypsum occur in some veins in the argillic zone. Disseminated molybdenite and chalcopyrite occur locally in the zones of more intense veining however pyrite is universally present as disseminations.

Molybdenite tends to be concentrated in quartz-pyrite-molybdenite filled fractures in the quartz monzonite west of the Sulfato fault but can occur anywhere in the Copaquire stock. Pyrite is abundantly present with chalcopyrite in the phyllic zone and hence significant supergene sulphide concentrations occur in this zone especially east of the Sulfato fault. The general distribution of hypogene minerals in veinlets from Cerro Moly outwards and to the northeast appears to be: molybdenite-quartz-pyrite, chalcopyrite-molybdenite-quartz-pyrite and chalcopyrite-quartz-pyrite. The Minera IPBX Limitada drill program (2005) also suggests that this concentric metal zoning is not only present laterally but also vertically throughout the system.

At surface copper occurs as the sulpho-salts; brocanthite, chrysocolla, malachite and atacamite whereas molybdenum occurs predominantly as molybdenite and minor ferro-molybdite. Drilling by Cominco and Minera IPBX Limitada in the Sulfato phyllic zone encountered sooty chalcosite disseminations and patches plus coatings on pyrite and minor chalcopyrite over a large area below an acid leached cap indicating the development of a large secondary enrichment zone.

12 EXPLORATION

(a) Results, procedures and parameters

In 1965 about 3.5 miles of composite chip samples were taken by A.H. Lindley, Jr., for NORMINA around the base and along the top ridge of Cerro Moly. For the most part the samples were collected from in-situ rock at 3 foot intervals. The basal samples on the south side of Cerro Moly (adjacent to and on the north side of Quebrada Guatacondo) averaged 0.15% Mo over a continuous length of nearly 2,700 feet and on the north side, 0.09% Mo over 1,100 feet. Samples on the crest and toe of Cerro Moly returned values from trace to 0.02% Mo.

A 1,295 foot composite chip sample collected from the base of the mountain on the south side of Quebrada Guatacondo returned a molybdenum value of 0.05%. A.H. Lindley, Jr did not include this area in his resource calculation.

The 1976 and 1977 Compañia Minera Placermetal surface chip sampling identified extensive molybdenum mineralization +/- copper over a surface area of approximately 1 km^2. Values of 0.08% Mo over 410m and 0.21% Mo over 1,075m were obtained.

Minera IPBX Limitada during the months of February, March and April of 2005 carried out an orientation reconnaissance drainage geochemical program which involved the collection of samples from the main tributaries draining into quebradas Sulfato, Copaquire and Guatacondo. Figure 15 is a topographic map illustrating these streams. The principle aim of this program was to determine the effectiveness of this type of sampling on the Copaquire property.

In addition to the drainage sediment samples, five samples of talus fines were collected. Two samples, TF1 and TF2 were collected from talus slides on the south flank of Cerro Moly and three samples, OZ1, OZ2 and OZ3 from a heavily oxidized zone on the south side of quebrada Copaquire just west of its junction with quebrada Sulfato.

The analytical values plotted on a satellite image of the property and illustrated in Figure 16 shows the presence of strongly anomalous concentrations of both molybdenum and copper in the tributaries draining Cerro Moly and copper plus local molybdenum in tributaries draining Cerro Sulfato. In addition the survey detected copper and or molybdenum anomalies in tributaries draining into quebrada Guatacondo west of the Cerro Moly-Sulfato mineral system as illustrated on Figure 17. Limited prospecting of these later anomalies encountered disseminated and veinlet molybdenum and copper mineralization in an altered monzonite-quartz diorite intrusive west of the Copaquire system.

In September 2004 Geoexploraciones S.A., Santiago, Chile, on contract to Minera IPBX Limitada completed a total of 5.7 line kilometres of Time Domain Induced Polarisation Resistivity surveys on four lines spaced approximately 1 km apart as illustrated on Figure 14. The electrodes were spaced 50 metres apart and readings for n = 1 to 6 inclusive was recorded.

In general the survey was conducted to characterize the geophysical signature of the main Copaquire system and to look for any hidden extensions. The chargeability results, illustrated in plan view on Figure 18, shows a wide zone of very intense IP anomalies open to the west and south. The data suggests these anomalies have an extensive depth extent. The most intense chargeability IP anomaly occupying most of line 1 (Figure 18) has an associated resitivity high and is coincident with the main zone of molybdenum mineralization at Cerro Moly. This IP anomaly is open to the south and west.

(b) Interpretation

The chargeability and coincident high resistivity IP anomaly on line 1 occurs, in part, with known molybdenum mineralization. Given that this IP anomaly is open to the south and west is indicative of a high probability that a larger undefined area hosting molybdenum mineralization than currently known is present on the property.

The open IP anomalies on the west ends of lines 3 and 4 overly honfelsed and skarned sediments in the propylitic halo of the mineralized monzonite stock and thus probably reflect the disseminated pyrite common to this zone.

Follow-up prospecting has indicated that anomalous analytical results of stream sediment sampling can be utilized to discover in-situ mineralization up-stream.

(c) Identity of group performing work

The IP survey was carried out under contract by Geoexploraciones S.A., Santiago, Chile. The Minera IPBX Limitada diamond drilling was contracted to Major Drilling S.A., Coquimbo, Chile. Geochem and drill core samples were trucked to Pozo Almonte by Minera IPBX Limitada personnel where they were shipped by Pullman Cargo (a commercial carrier) to the ALS Patagonia prep-lab facility in Antofagasta, Chile. Prepared pulps where shipped by ALS to their laboratory in Coquimbo, Chile for analysis.

(d) Reliability of data

The author has no knowledge on the reliability of the data. The Minera IPBX Limitada exploration methods noted by Walker (2005) are consistent with industry practices and the laboratory used is accredited to international standards. However, notwithstanding the foregoing sentence, it is noteworthy that, the 2005 Minera IPBX Limitada report is silent on the use of quality control samples to monitor sampling methods (duplicate samples) or samples such as blanks, commercial standards and check assays at an alternate laboratory to monitor the laboratory in order to determine data reliability. Also, the Minera IPBX Limitada 2005 report is silent on survey procedures used to establish drill hole collar locations and down-hole deviation determinations.

The historical data of Placermetal and Cominco included analytical results consistent with those obtained by Minera IPBX Limitada however the author considers the historical data should be treated as quantitative but not qualitative.

13 DRILLING

In 1976 and 1977 Compañia Minera Placermetal completed 9 diamond drill holes totalling 2,128 metres to test the main zone of molybdenum showings in the Cerro Moly phyllic core to a maximum depth of 500 metres. A summary of the drill hole collar locations, with respect to UTM grid reference Zone 19S, WGS84, are listed in Table 3. The Placermetal report refers to the holes with the subscript C -; Minera IPBX Limitada have used the subscript P - for these holes to avoid confusion with drill holes by other parties.

Table 3. Summary of Compañia Minera Placermetal drill hole collars.

Hole ID	Easting	Northing	RL.	Dip	Azimuth	Length(m)
P-1	511,430	7,685,740	3,545	-90	0	200.00
P-2	511,045	7,685,675	3,530	-90	0	98.00
P-3	511,310	7,685,660	3,540	-90	0	145.00

Table 3. Summary of Compañia Minera Placermetal drill hole collars (continued).

Hole ID	Easting	Northing	RL.	Dip	Azimuth	Length(m)
P-4	511,085	7,686,190	3,575	-90	0	96.00
P-5	511,570	7,685,770	3,555	-90	0	249.00
P-6	511,160	7,685,635	3,530	-90	0	226.00
P-7	511,500	7,686,170	3,700	-65	180	277.00
P-8	511,290	7,686,040	3,735	-70	196	337.00
P-9	511,390	7,686,120	3,725	-70	168	500.00

In 1993 Cominco Resources Chile drilled 2,698 metres in 18 widely spaced, shallow RC drill holes on and adjacent to the northeast edge of the property. Eleven of these holes collared on the Copaquire concessions, listed in Table 1 of Item 6(c) hereof, totalling 1,951 metres tested a 2 km² area of the northeast, Sulfato phyllic core. A summary of the drill hole collar locations, with respect to UTM grid reference Zone 19S, WGS84, for 15 of these holes that were collared on, or in the immediate vicinity of, the Minera IPBX Limitada concessions held under an option to purchase agreement, are listed in Table 4.

Table 4. Summary of Cominco Resources Chile drill hole collars.

Hole ID	Easting	Northing	RL	Dip	Azimuth	Length(m)
C-1	511,870	7,687,120	3,640	-90	0	90.00
C-2	512,150	7,687,110	3,660	-90	0	120.00
C-3	511,890	7,686,725	3,820	-90	0	184.00
C-4	511,610	7,686,860	3,710	-90	0	108.00
C-5	511,820	7,686,490	3,845	-90	0	145.00
C-6	512,210	7,686,680	3,875	-90	0	194.00
C-7	511,860	7,687,650	3,860	-90	0	108.00
C-8	512,170	7,687,550	3,895	-90	0	167.00
C-9	512,200	7,688,025	3,955	-90	0	300.00
C-10	512,560	7,688,210	3,780	-90	0	103.00
C-11	512,570	7,687,930	3,750	-90	0	95.00
C-12	511,720	7,688,420	3,990	-90	0	211.00
C-13	512,160	7,688,415	3,970	-90	0	292.00
C-14	512,310	7,688,675	4,000	-90	0	243.00
C-16	511,525	7,687,090	3,625	-90	0	120.00

During February to May 2005 a twelve hole, 3,884.7 metre diamond drill program was completed by Major Drilling S.A., Coquimbo, Chile on behalf of Minera IPBX Limitada. Eight of these holes were collared in the Cerro Moly sector and four were collared in the Sulfato sector. A summary of the drill hole collar locations, with respect to UTM grid reference Zone 19S, WGS84, are listed in Table 5.

Table 5. Summary of Minera IPBX Limitada drill hole collars.

Hole ID	Easting	Northing	RL.	Dip	Azimuth	Length(m)
CQ-01	511,430	7,685,740	3,545	-90	0	398.10

Table 5. Summary of Minera IPBX Limitada drill hole collars (continued).

Hole ID	Easting	Northing	RL.	Dip	Azimuth	Length(m)
CQ-02	511,430	7,685,740	3,545	-50	350	500.40
CQ-03	511,090	7,686,125	3,580	-50	170	400.00
CQ-04	511,305	7,686,355	3,600	-60	170	195.85
CQ-05	512,190	7,688,025	3,955	-90	0	400.00
CQ-06	511,160	7,685,635	3,530	-50	350	312.00
CQ-07	510,965	7,685,735	3,530	-50	350	253.55
CQ-08	510,980	7,685,575	3,525	-50	180	250.00
CQ-09	510,980	7,685,575	3,525	-50	360	300.00
CQ-10	512,165	7,688,025	3,955	-60	270	297.00
CQ-11	511,890	7,686,725	3,820	-90	0	277.60
CQ-12	512,135	7,686,775	3,890	-60	360	300.20

All of the Placermetal, Cominco and Minera IPBX Limitada drill hole collars are illustrated on Figures 9 and 19 with respect to the exploitation concessions and on Figure 20 with respect to a satellite image of the property. Given that from time to time two holes, an inclined and a vertical, were drilled from the same collar location it follows that the number of drill hole collars appearing on Figures 8, 18 and 19 does not equal the total number of holes included in Tables 3, 4 and 5.

Walker (2005) presented the following summary on the significant results of the Minera IPBX Limitada drill program coupled with applicable data obtained by previous operators in the relevant area.

The eight widely spaced drill holes completed at Cerro Moly (drill holes CQ-01 to CQ-04, CQ-06 to CQ-09) were drilled with the objectives of confirming the assays and grade distribution in the area of the 1977 Placermetal diamond drilling. All the holes intersected significant intervals of molybdenum and or copper-molybdenum mineralization occurring in well developed stockwork and disseminated porphyry style mineralization.

These eight Minera IPBX Limitada drill holes and the nine 1977 Placermetal drill holes indicate that a roughly concentrically zoned molybdenum – copper system is present at Cerro Moly which grades outwards from a molybdenum rich core through an intermediate copper – molybdenum zone to an outer copper zone.

Minera IPBX Limitada holes CQ-01, CQ-02, CQ-06, CQ-07, CQ-08 and CQ-09 plus six of the Placer holes intersect the molybdenum rich core and contain significant intercepts ranging in grade from 0.05% Mo to 0.11% Mo and weighted average grade of 0.074% Mo (Table 6). Minera IPBX Limitada drill hole CQ-01 was drilled parallel to and collared within 3 metres of Placermetal hole P-1 with the objective of verifying analytical results obtained by Placermetal. The first 200m of this drill hole returned analytical values similar to those reported by Placermetal for the corresponding interval in the earlier drill hole. Table 6 presents a summary of significant intersections in the Cerro Moly molybdenum zone, as calculated by Walker (2005).

Table 6. Significant intersections in the Cerro Moly molybdenum zone.

Hole ID	Drilled by	From (m)	To (m)	Width (m)	% Mo	%Mo x W
CQ 01	MIPBX Ltda	10.5	400.0	389.5	0.08	31.94
CQ 02	MIPBX Ltda	5.7	255.3	249.6	0.07	16.97
CQ 06	MIPBX Ltda	68.0	311.0	243.0	0.07	16.52
CQ 07	MIPBX Ltda	70.6	97.6	27.0	0.05	1.40
CQ 08	MIPBX Ltda	14.5	94.8	80.3	0.05	4.02
CQ 08	MIPBX Ltda	145.8	163.8	18.0	0.06	1.01
CQ 09	MIPBX Ltda	28.6	205.6	177.0	0.06	9.91
P1	Placermetal	13.0	200.0	187.0	0.11	20.51
P2	Placermetal	2.0	98.0	96.0	0.08	7.68
P3	Placermetal	7.0	145.0	138.0	0.08	10.76
P5	Placermetal	108.0	249.0	141.0	0.10	14.52
P6	Placermetal	19.0	184.0	165.0	0.08	12.87
P7	Placermetal	80.0	239.0	159.0	0.05	7.95
P9	Placermetal	282.0	492.0	210.0	0.06	11.76
				2280.4	***0.074***	167.8

IPBX holes CQ-03, CQ-04, CQ-07 and CQ-08 plus the remaining four Placermetal holes cut the copper-molybdenum zone and contain significant intervals ranging in grade from 0.15% Cu to 0.28% Cu and 0.018% Mo to 0.039% Mo. The weighted average grade for these 8 drill holes is 0.21% Cu and 0.03% Mo. Table 7 presents a summary of significant intersections in the Cerro Moly copper - molybdenum zone, as calculated by Walker (2005). The eighteen holes, drilled in the Cerro Moly molybdenum zone and the Cerro Moly copper-molybdenum zone probe about 30% of the Cerro Moly target, which is open to expansion to the east, south, southwest and at depth.

Table 7. Significant intersections in the Cerro Moly copper-molybdenum zone.

Hole ID	Drilled by	From (m)	To (m)	Width (m)	% Mo	%Mo x W	% Cu	%Cu x W
CQ-03	MIPBX Ltda	4.6	157.6	153.0	0.01	1.68	0.15	22.49
CQ-04	MIPBX Ltda	15.0	197.2	182.2	0.03	4.56	0.08	14.58
CQ-05	MIPBX Ltda	115.1	178.1	63.0	0.05	3.15	0.25	15.75
CQ-06	MIPBX Ltda	12.0	68.0	56.0	0.05	2.97	0.21	11.76
CQ-07	MIPBX Ltda	43.6	64.6	21.0	0.02	0.42	0.24	5.04
CQ-08	MIPBX Ltda	172.8	238.8	66.0	0.03	2.18	0.18	11.88
P4	Placermetal	3.0	96.0	93.0	0.02	1.67	0.28	26.04
P5	Placermetal	3.0	108.0	105.0	0.03	2.63	0.26	27.30
P7	Placermetal	11.0	80.0	69.0	0.06	4.14	0.24	16.84
P8	Placermetal	2.0	277.0	275.0	0.03	9.08	0.25	68.75
P9	Placermetal	0.0	282.0	282.0	0.03	8.74	0.22	62.04
				1365.2	***0.03***	41.2	***0.21***	282.5

A review of Tables 6 and 7 demonstrates that some of the drill holes intersected a copper zone with low molybdenum values overlying a higher grade molybdenum zone without any reported significant copper values with the exception of drill hole CQ-08.

The four widely spaced Minera IPBX Limitada holes CQ-05, CQ-10, CQ-11 and CQ-12 completed at the Sulfato target were drilled with the objectives of confirming assays and grade distribution obtained by Cominco (1992) in the secondary copper (chalcocite) blanket developed in quartz monzonite porphyry intersected by six RC drill holes. This mineralization occurs beneath 30 to 140 metres of leached capping and or hornfels. All the drill holes intersected significant intervals of secondary chalcocite mineralization, ranging in grade from 0.29% to 0.66% copper, occurring as open space fillings, veinlet disseminations and pyrite coatings in strongly altered quartz monzonite. Table 8 presents a summary of significant intersections in the Sulfato copper zone, as calculated by Walker (2005). Taken together these 10 widely spaced drill holes confirm the presence of secondary copper enrichment blanket below the extensive leached cap developed in the quartz monzonite and dacite east and north of the Sulfato fault. The enrichment zone encountered in the drilling varies in thickness from a few tens of metres to 280 metres in Minera IPBX Limitada hole CQ-05 and is open to expansion to the south and east.

Table 8 Significant intersections in the Sulfato copper zone.

Hole ID	Drilled by	From (m)	To (m)	Width (m)	% Cu	%Cu x W
CQ-05	MIPBX Ltda	67.1	94.1	27.0	0.41	11.07
CQ-05	MIPBX Ltda	224.8	272.8	48.0	0.49	23.52
CQ-10	MIPBX Ltda	89.8	182.8	93.0	0.48	44.64
CQ-11	MIPBX Ltda	29.7	143.7	114.0	0.43	49.02
C3	Cominco	28.0	116.0	88.0	0.53	46.64
C8	Cominco	48.0	98.0	50.0	0.34	17.00
C9	Cominco	64.0	300.0	236.0	0.37	87.32
C13	Cominco	134.0	150.0	16.0	0.39	6.24
				672.0	**0.42**	285.5

A complete listing of the assays for each sample in each of the Placermetal, Cominco and Minera IPBX Limitada drill holes collared on the Copaquire exploitation concessions listed in Table 1 in Item 6(c) hereof is presented herein in Item 14(e). A summary of the lithological units intersected in the Minera IPBX Limitada drilling is presented in Table 9; alteration identified in the Minera IPBX Limitada drill holes is summarized and presented in Table 10; structural features noted in the Minera IPBX Limitada drill holes is presented in Table 11 and mineralization observed in the Minera IPBX Limitada drill holes is presented in Table 12.

Vertical cross-sections displaying the geology and copper - molybdenum intersections in the Minera IPBX Limitada drill holes as well as the Placermetal and Cominco drill holes are illustrated on Figures 21 to 27 in Item 26 hereof.

Table 9. Lithological units intersected in the Minera IPBX Limitada drill holes.

Hole: CQ-01 LITHOLOGY			**Hole: CQ-05 LITHOLOGY**		
From (m)	**To (m)**		**From (m)**	**To (m)**	
0	10.5	Gravel	0	16	Gravel
10.5	26.1	Quartz monzonite	16	70.34	Hydrothermal Breccia
26.1	28.2	Hydrothermal Breccia	70.34	106.3	Quartz monzonite
28.2	135.36	Quartz monzonite	106.3	316.5	Breccia-fault

Table 9. Lithological units intersected in the Minera IPBX Limitada drill holes (continued).

Hole: CQ-01	LITHOLOGY	
From (m)	**To (m)**	
135.36	135.75	Hydrothermal Breccia
135.75	398.10	Quartz monzonite

Hole: CQ-02	LITHOLOGY	
From (m)	**To (m)**	
0	5.7	Gravel
5.7	10.9	Quartz monzonite
10.9	11.8	Hydrothermal Breccia
11.8	67.2	Quartz monzonite
67.2	69.2	Hydrothermal Breccia
69.2	127.2	Quartz monzonite
127.2	127.25	Hydrothermal Breccia
127.25	149.85	Quartz monzonite
149.85	150.15	Hydrothermal Breccia
150.15	390.05	Quartz monzonite
390.05	390.85	Hydrothermal Breccia
390.85	500.4	Quartz monzonite

Hole: CQ-03	LITHOLOGY	
From (m)	**To (m)**	
0	4.6	Gravel
4.6	53	Sandstone
53	65	Hydrothermal Breccia
65	92.2	Quartz monzonite
92.2	157.95	Hydrothermal Breccia
157.95	170.6	Quartz monzonite
170.6	175.6	Hydrothermal Breccia
175.6	275.05	Quartz monzonite
275.05	275.1	Hydrothermal Breccia
275.1	400	Quartz monzonite

Hole: CQ-04	LITHOLOGY	
From (m)	**To (m)**	
0	15	Gravel
15	75.39	Sandstone
75.39	91.64	Hydrothermal Breccia
91.64	195.85	Quartz monzonite

Hole: CQ-05	LITHOLOGY	
From (m)	**To (m)**	
316.5	400	Quartz monzonite

Hole: CQ-06	LITHOLOGY	
From (m)	**To (m)**	
0	6	Gravel
6	185.9	Quartz monzonite
185.9	187.4	Hydrothermal Breccia
187.4	312	Quartz monzonite

Hole: CQ-07	LITHOLOGY	
From (m)	**To (m)**	
0	6.00	Gravel
6.00	253.55	Quartz monzonite

Hole: CQ-08	LITHOLOGY	
From (m)	**To (m)**	
0	8.50	Gravel
8.50	33.6	Quartz monzonite
33.6	33.7	Hydrothermal Breccia
33.7	132.1	Quartz monzonite
132.1	132.3	Hydrothermal Breccia
132.3	250	Quartz monzonite

Hole: CQ-09	LITHOLOGY	
From (m)	**To (m)**	
0	13.60	Gravel
13.60	177.4	Quartz monzonite
177.4	177.6	Hydrothermal Breccia
177.6	300	Quartz monzonite

Hole: CQ-10	LITHOLOGY	
From (m)	**To (m)**	
0	37.40	Gravel
37.40	87	Leachcap
87	102	Breccia-quartz
102	115.4	Breccia-fault
115.4	120	Quartz monzonite
120	124.4	Hydrothermal Breccia
124.4	166.4	Quartz monzonite
166.4	229.4	Hydrothermal Breccia
229.4	266.8	Sandstone
266.8	297	Breccia-Fault Zone

Table 9. Lithological units intersected in the Minera IPBX Limitada drill holes (continued).

Hole: CQ-11	LITHOLOGY		Hole: CQ-12	LITHOLOGY	
From (m)	To (m)		From (m)	To (m)	
0	6	Gravel	0	18.30	Gravel
6	185.9	Quartz monzonite	18.3	83.8	Leachcap
185.9	187.4	Hydrothermal Breccia	83.8	300.2	Quartz monzonite
187.4	312	Quartz monzonite			

Table 10. Alteration observed in the Minera IPBX Limitada drill holes.

Hole: CQ-01	ALTERATION	
From (m)	To (m)	
10.5	35.65	Quartz-Sericite
35.65	98.4	K-Ser-Qz
98.4	209.4	Potasic (K)
209.4	353.4	Quartz-Sericite (K)
353.4	398.10	K-Ser-Qz
Hole: CQ-02	ALTERATION	
From (m)	To (m)	
5.7	25.65	Ar (QS)
25.65	167.8	Potasic (K)
167.8	316.5	K-Ser-Qz
316.5	500.4	Potasic; Propilitic
Hole: CQ-03	ALTERATION	
From (m)	To (m)	
4.6	23.15	Propilitic, Silicification
23.15	65	Quartz-Sericite, Propilitic, Silicification
65	125.1	Quartz-Sericite (K)
125.1	175.6	Quartz-Sericite, Propilitic, (K)
175.6	400	Propilitic, Potassic
Hole: CQ-04	ALTERATION	
From (m)	To (m)	
15	75.39	Propilitic, Silicification
75.39	85.05	Quartz (K, Propilitic)
85.05	98.15	Potasic , Quartz
98.15	158.15	Propilitic (K)
158.15	179.15	K-Ser-Qz
179.15	195.85	Propilitic (K, Quartz Sericite)
Hole: CQ-05	ALTERATION	
From (m)	To (m)	
16.1	47.6	Argilic
18.7	85.1	Quartz-Argilic

Table 10. Alteration observed in the Minera IPBX Limitada drill holes (continued).

Hole: CQ-05		ALTERATION
From (m)	**To (m)**	
39.6	112.1	Quartz-Sericite (Argillic)
105.8	340	Argillic, Quartz-Sericite
340	400	Quartz-Sericite (Argillic)
Hole: CQ-06		**ALTERATION**
From (m)	**To (m)**	
6	18.7	Argilic
18.7	39.6	Qs (K Ar)
39.6	105.8	Quartz-Sericite K
105.8	128	Potasic (K)
128	136.75	Quartz-Sericite K
136.75	160.5	Potasic (K)
160.5	202.75	Quartz-Sericite K
202.75	235.75	Propilitic
235.75	262.6	K-Ser-Qz
262.6	312	Propilitic, Quartz-Sericite
Hole: CQ-07		**ALTERATION**
From (m)	**To (m)**	
6	20.45	Potasic (Propilitic)
20.45	103.6	Propilitic (K)
103.6	217.6	Propilitic
217.6	226.6	Quartz; Propilitic
226.6	253.55	Propilitic
Hole: CQ-08		**ALTERATION**
From (m)	**To (m)**	
8.5	25.8	Quartz-Sericite
25.8	63.7	Potasic (K)
63.7	127.5	Quartz-Sericite
127.5	200.15	Potasic, Quartz-Sericite
200.15	250	Propilitic. Quartz-Sericite
Hole: CQ-09		**ALTERATION**
From (m)	**To (m)**	
13.6	41.4	Argilic
41.4	48.5	Argilic, Quartz-Sericite; Propilitic
48.5	68.15	Quartz-Sericite; Propilitic
68.15	73	Quartz-Sericite (Argililic)
73	79.4	Potasic, (Propilitic)
79.4	178.4	Propilitic (K - Quartz-Sericite)
178.4	241.4	Potassic; Quartz-Sericite
241.4	300	Porpilitic (K)

Table 10. Alteration observed in the Minera IPBX Limitada drill holes (continued).

Hole: CQ-10		ALTERATION
From (m)	To (m)	
37.6	90	Argilic
90	155.8	Quartz-Sericite; Argilic
155.8	208	Quartz-Sericite
208	297	Propilitic
Hole: CQ-11		ALTERATION
From (m)	To (m)	
6	18.7	Argilic
18.7	39.6	Qs (K Ar)
39.6	105.8	Quartz-Sericite K
105.8	128	Potasic (K)
128	136.75	Quartz-Sericite K
136.75	160.5	Potasic (K)
160.5	202.75	Quartz-Sericite K
202.75	235.75	Propilitic
235.75	262.6	K-Ser-Qz
262.6	312	Propilitic, Quartz-Sericite
Hole: CQ-12		ALTERATION
From (m)	To (m)	
0	78	Argilic
78	94.5	Quartz, Argilic
94.5	300.2	Quartz-Sericite

Table 11. Structures noted in the Minera IPBX Limitada drill holes

Hole: CQ-01		STRUCTURE		Hole: CQ-02		STRUCTURE
From (m)	To (m)			From (m)	To (m)	
42.1	48.85	Fault		23.45	25.65	Fracture zone; Fault
87.65	87.67	Fault		30.55	31.15	Fault
	124.3	Fault		44	45	Fault
	131.75	Fault		47.4	74.1	Fracture zone; Fault
	137.43	Fault		195.05	199	Fault
	162.58	Fault		224.1	230.1	Fault
	192.72	Fault		254.4	268.7	Fault
	254.2	Fault		263.5	265.7	Fault
	271.8	Fault		284.1	287.1	Fault
	323.27	Fault		376.5	380.4	Fault
354.9	370.1	Fracture zone; Fault		412.8	416	Fault
				473.35	474.3	Fault

Table 11. Structures noted in the Minera IPBX Limitada drill holes (continued).

Hole:	**CQ-03**	**STRUCTURE**		**Hole:**	**CQ-04**	**STRUCTURE**
From (m)	**To (m)**			**From (m)**	**To (m)**	
23.15	28.70	Fault		30.65	50.10	Fault
38.20	39.7	Fault		50.10	69	Fault
45.3	46.7	Fault				
53	55	Fault		**Hole:**	**CQ-06**	**STRUCTURE**
61.6	65	Fault		**From (m)**	**To (m)**	
67.6	69.4	Fault		12.5	19.95	Fault
202.2	208.55	Fault		71.4	74.4	Fault
	265.33	Fault		89.2	93.6	Fault
				191.9	202.75	Fracture zone
Hole:	**CQ-05**	**STRUCTURE**				
From (m)	**To (m)**			**Hole:**	**CQ-08**	**STRUCTURE**
26.6	29.70	Fault		**From (m)**	**To (m)**	
35.7	52.1	Fault		40.5	40.60	Fault
98.8	106.8	Fault		40.95	41	Fault
106.3	316.5	Fault		44.8	44.9	Fault
				79.4	94.35	Fracture zone
Hole:	**CQ-09**	**STRUCTURE**		118.6	127.5	Fracture zone
From (m)	**To (m)**					
13.6	46.60	Fracture zone		**Hole:**	**CQ-10**	**STRUCTURE**
49.9	50.15	Fault		**From (m)**	**To (m)**	
53.8	55.2	Fault		112.4	116.00	Fault
69.7	71.2	Fault		120	125	Fault
145.4	146.3	Fault			167.5	Fault
203.55	208.1	Fault		170	174.9	Fault
214.8	216.95	Fault		198.9	229.4	Fault
238.1	241.4	Fault		223.8	297	Fault
263.3	271.5	Fault				
Hole:	**CQ-11**	**STRUCTURE**		**Hole:**	**CQ-12**	**STRUCTURE**
From (m)	**To (m)**			**From (m)**	**To (m)**	
12.5	19.95	Fault		97	109.60	Fracture zone; Fault
71.4	74.4	Fault		160	180	Fault
89.2	93.6	Fault		194	197	Fault
191.9	202.75	Fracture zone		227	300.2	Fracture zone

Table 12. Mineralization observed in the Minera IPBX Limitada drill holes

Hole:	**CQ-01**		
Hole: CQ-01		**MINERALIZATION**	
From (m)	**To (m)**		
10.5	19.5	FeMo-(Mo-Py)	Partial Leach
19.5	201	Mo-Py-(Cpy).	Primary Py, Mo
201	398.10	Py-(Mo)	Primary Py (Mo)

Table 12. Mineralization observed in the Minera IPBX Limitada drill holes (continued).

Hole: CQ- 02		MINERALIZATION	
From (m)	To (m)		
5.7	44.7	FeMo-(Mo-Py)	Partial Leach
44.7	120.3	Mo-Py-(Cpy),	Primary Py, Mo
120.3	500.4	Py-(Mo)	Primary Py (Mo)
Hole: CQ-03		MINERALIZATION	
From (m)	To (m)		
4.6	10.6		Partial Leach
10.6	25.6	Py-(Cpy), (Cc-Cv)	Prim Py; 2º Enrich
25.6	157.6	Py-Cpy-(Bo-Mo)	Primary (Mo)
157.6	400	Py-(Cpy-Mo)	Primary Py (Mo)
Hole: CQ-04		MINERALIZATION	
From (m)	To (m)		
15	48	Py, (Cc-native Cu)	Primary Py; 2º Enrichment
48	89.15	Py-(Cpy-Mo)	Primary Py (Mo)
89.15	98.15	Py, (Cc-native Cu)	Primary Py; 2º Enrichment
98.15	137.15	Py-(Cpy-Mo)	Primary Py (Mo)
137.15	143.15	Py-(Cpy), (Cc)	Primary Py; 2º Enrichment
143.15	161.15	Py-(Cpy)	Primary Py
161.15	173.15	Py-(Mo), (Cc)	Primary Py; 2º Enrichment
173.15	195.85	Py-(Cpy)	Primary Py
Hole: CQ-05		MINERALIZATION	
From (m)	To (m)	Observation	
16.1	64.1	Py-FeMo	Leach
64.1	97.1	Py-Cc-Cv	2º Enrichment; Partial Leach
97.1	112.1	Py-(Mo-Cpy)	Primary Py (Mo)
112.1	191.8	Py-Mo-(Cpy), (Cc-Cv-FeMo)	Primary Py; 2º Enrichment
112.1	224.8	Py-Mo-(Cpy), (Cc-Cv-FeMo)	Primary Py; 2º Enrichment
224.8	341.8	Py-Cc-Cv-(Mo-Cpy)	2º Enrichment (Mo Primary Py)
341.8	400	Py-(Mo-Cpy)	Primary Py (Mo)
Hole: CQ-06		MINERALIZATION	
From (m)	To (m)		
6	15	FeMo	Leach
15	49.75	Py-Cpy-(Bo-Mo), (Cc-Cv)	Primary (Mo, 2º Enrichment)
49.75	73.75	Py-Cpy-(Bo-Mo)	Primary (Mo)
73.75	312	Py-(Mo-Cpy)	Primary Py (Mo)

Table 12. Mineralization observed in the Minera IPBX Limitada drill holes (continued).

Hole: CQ-07		**MINERALIZATION**	
From (m)	**To (m)**		
6	21		Partial Leach
21	64.6	Py-(OxCu)	Primary Py (Ox-Cu)
64.6	253.55	Py-(Mo-CPy)	Primary Py (Mo)
Hole: CQ-08		**MINERALIZATION**	
From (m)	**To (m)**		
8.5	20		Partial Leach
20	136.8	Py-(Cpy-Mo)	Primary Py (Mo)
136.8	145.8	Py	Primary Py
145.8	250	Py-(Mo-Cpy)	Primary Py (Mo)
Hole: CQ-09		**MINERALIZATION**	
From (m)	**To (m)**		
13.6	43.6		Leach
43.6	73.6	Py-(Cpy-Mo), (Cc).	Primary Py; 2º Enrichment
73.6	82.4	Py-Mo	Primary Py Mo
82.4	300	Py-(Mo-Cpy)	Primary Py (MO=
Hole: CQ-10		**MINERALIZATION**	
From (m)	**To (m)**		
37.4	90		Leach
90	137.8	Py-(Cpy), (Cc-Cv)	Primary Py- (2º Enrichment)
137.8	155.8	Cpy-Py-(Bo), Cc-Cv	Primary, 2º Enrichment
155.8	297	Py-(Cpy)	Primary Py
Hole: CQ-11		**MINERALIZATION**	
From (m)	**To (m)**		
6	15	FeMo	Leach
15	49.75	Py-Cpy-(Bo-Mo), (Cc-Cv)	Primary (Mo, 2º Enrichment)
49.75	73.75	Py-Cpy-(Bo-Mo)	Primary (Mo)
73.75	312	Py-(Mo-Cpy)	Primary Py (Mo)
Hole: CQ-12		**MINERALIZATION**	
From (m)	**To (m)**		
18.3	99	Cc-Cv-Py-Cpy	Leach
99	120	Py-(Cpy), (Cc-Cv)	Primary Py (2º Enrichment)
120	300.2	Py-(Cpy)	Primary Py

14 SAMPLING METHOD AND APPROACH

(a) Methods, sample details

The author was not present on the property during the Minera IPBX Limitada exploration program and has no first-hand knowledge of the sampling protocols and sample details. This work was carried out by field crews under the supervision of T. Walker, M.Sc., P.Geo., a “Qualified Person” on behalf of IPBX.

According to Minera IPBX Limitada the diamond drill core was extracted from the core tube by Major’s personnel, placed in wooden core boxes and marked with the respective hole numbers, depths and core recovery under the supervision of Minera IPBX Limitada personnel. These boxes were sealed and transported to camp by Minera IPBX Limitada personnel. Minera IPBX Limitada contract drill site geologist geologically logged and marked up the core for sampling. The so marked drill core was sawn into two halves and samples of one half core from the mineralized and or altered intervals from each hole were tagged and bagged and then sealed in groups of ten in larger bags.

According to Minera IPBX Limitada stream sediment samples were collected by digging into the stream (*quebrada*) floor several centimetres, the sediment was sieved through a small plastic sieve of approximately 20 mesh onto a plastic sheet and approximately 500 grams of the resulting fines were poured into a numbered plastic Ziploc bag and sealed. Samples of talus fines were collected in a manner similar to that used to collect the stream sediment samples.

All samples were trucked to Pozo Almonte by Minera IPBX Limitada personnel where they were shipped by commercial carrier, Pullman Cargo, to the ALS Patagonia prep-lab located at Juan Gutemberg 444, Antofagasta, Chile.

(b) Factors affecting reliability of results

Factors affecting reliability of results include the following:

For drill-core samples, smearing of mineralization onto the saw blade resulting in contamination of the subsequent sample being cut will occur if the rock saw blade is not thoroughly cleaned between each sample.

For stream sediment and talus samples, the values may identify anomalous areas, but the values in the samples are not likely to be representative of the value obtained from the up-stream or up-slope in-situ outcrop source of mineralization.

(c) Sample quality, bias

The author has no knowledge of the Minera IPBX Limitada sample quality for the drill core, talus and stream soil samples, or of any factors that might result in sample biases. Quality control data is not available to indicate if samples are representative, however Mineral IPBX Limited employed sampling methods and sample sizes commonly used in exploration for this type of deposit.

(d) Rock types, geologic controls, sampling intervals

Rock types intersected by the Minera IPBX Limitada drilling are: sandstone, hydrothermal breccia, quartz monzonite, and leachcap. Gravel overlies the rocks. Specific details on the rock types intersected on a metre by metre basis in each of the Minera IPBX Limitada drill holes is presented herein in Table 9 in Item 13.

Geologic controls include superimposed alteration consisting of quartz sericite, potassic-sericite-quartz, potassic, propilitic, silicification and argilic as well as noted structural features consisting of faults and fracture zones. Specific details on the alteration intersected on a metre by metre basis in each of the Minera IPBX Limitada drill holes is presented herein in Table 10 in Item 13. Structural features noted in each of the Minera IPBX Limitada drill holes are presented herein in Table 11 in Item 13.

The sample interval, for all of the diamond drill core samples, was 3 metres.

(e) List of individual samples, values and estimated true widths

In order to fully document the work by previous operators in addition to that of Minera IPBX Limitada in one report, all of the analytical data from the various drilling campaigns, for those holes collared on the Copaquire concessions listed in Table 1 in Item 6(c) hereof, are presented herein.

Table 13 lists the Placermetal 1976-77 diamond drill core copper and molybdenum analytical values for each sample. The analytical results for the Cominco 1993 reverse circulation sample cuttings are presented in Table 14. Minera IPBX Limitada analytical results for the 2005 diamond drill core are listed herein in Table 15.

Each submitted sample to the laboratory for analysis of the Placermetal and Minera IPBX Limitada drill core represented three continuous metres. Each submitted sample to the laboratory for analysis of the Cominco reverse circulation drill cuttings represented two continuous metres.
Given the drill-hole spacing, coupled with the deposit type being drilled and the spatial distribution of the mineralization in the host rock, the true widths represented by each sample is unknown to the author.

Table 13. Copper and molybdenum values in Placermetal drill core.

HOLE ID	TYPE	FROM	TO	Cu (ppm)	Mo (ppm)
P-1	DD	0	13		
P-1	DD	13	16	450	1180
P-1	DD	16	19	500	1170
P-1	DD	19	22	1100	600
P-1	DD	22	25	1400	560
P-1	DD	25	28	1750	1910
P-1	DD	28	31	2000	950
P-1	DD	31	34	1500	1200
P-1	DD	34	37	350	1320
P-1	DD	37	40	200	1070
P-1	DD	40	43	300	410
P-1	DD	43	46	400	1060
P-1	DD	46	49	300	410
P-1	DD	49	52	400	1020
P-1	DD	52	55	500	600

Table 13. Copper and molybdenum values in Placermetal drill core (continued).

HOLE ID	TYPE	FROM	TO	Cu (ppm)	Mo (ppm)
P-1	DD	55	58	500	990
P-1	DD	58	61	400	850
P-1	DD	61	64	600	1340
P-1	DD	64	67	600	710
P-1	DD	67	70	400	690
P-1	DD	70	73	300	830
P-1	DD	73	76	300	1260
P-1	DD	76	79	200	1310
P-1	DD	79	82	100	1640
P-1	DD	82	85	150	1760
P-1	DD	85	88	300	1460
P-1	DD	88	91	100	1090
P-1	DD	91	94	400	1570
P-1	DD	94	97	2000	1470
P-1	DD	97	100	1600	1200
P-1	DD	100	103	1000	380
P-1	DD	103	106	300	1060
P-1	DD	106	109	200	740
P-1	DD	109	112	200	880
P-1	DD	112	115	300	1510
P-1	DD	115	118	400	1390
P-1	DD	118	121	200	450
P-1	DD	121	124	200	750
P-1	DD	124	127	500	860
P-1	DD	127	130	100	1460
P-1	DD	130	133	200	1720
P-1	DD	133	136	400	860
P-1	DD	136	139	200	1760
P-1	DD	139	142	100	360
P-1	DD	142	145	100	2300
P-1	DD	145	148	150	1200
P-1	DD	148	151	200	1200
P-1	DD	151	154	100	530
P-1	DD	154	157	200	1190
P-1	DD	157	160	400	1410
P-1	DD	160	163	400	1140
P-1	DD	163	166	200	560
P-1	DD	166	169	100	2210
P-1	DD	169	172	200	1000
P-1	DD	172	175	500	1140
P-1	DD	175	178	200	850
P-1	DD	178	181	300	1110
P-1	DD	181	184	600	580
P-1	DD	184	187	400	1280
P-1	DD	187	190	400	1440
P-1	DD	190	193	200	1560
P-1	DD	193	196	100	1160
P-1	DD	196	199	100	540
P-1	DD	199	200	300	860
P-2	DD	0	2		

Table 13. Copper and molybdenum values in Placermetal drill core (continued).

HOLE ID	TYPE	FROM	TO	Cu (ppm)	Mo (ppm)
P-2	DD	2	5	200	860
P-2	DD	5	8	200	1200
P-2	DD	8	11	200	840
P-2	DD	11	14	200	950
P-2	DD	14	17	200	390
P-2	DD	17	20	200	450
P-2	DD	20	23	600	570
P-2	DD	23	26	200	500
P-2	DD	26	29	1600	170
P-2	DD	29	32	400	240
P-2	DD	32	35	700	420
P-2	DD	35	38	900	170
P-2	DD	38	41	900	230
P-2	DD	41	44	2400	180
P-2	DD	44	47	900	130
P-2	DD	47	50	600	130
P-2	DD	50	53	800	200
P-2	DD	53	56	500	390
P-2	DD	56	59	500	420
P-2	DD	59	62	100	480
P-2	DD	62	65	300	640
P-2	DD	65	68	1600	250
P-2	DD	68	71	700	640
P-2	DD	71	74	300	190
P-2	DD	74	77	900	840
P-2	DD	77	80	200	1300
P-2	DD	80	83	500	780
P-2	DD	83	86	100	390
P-2	DD	86	89	300	550
P-2	DD	89	92	100	830
P-2	DD	92	95	300	550
P-2	DD	95	98	100	880
P-3	DD	0	7		
P-3	DD	7	10	200	470
P-3	DD	10	13	1400	1800
P-3	DD	13	16	2000	840
P-3	DD	16	19	1800	1000
P-3	DD	19	22	600	1160
P-3	DD	22	25	800	1180
P-3	DD	25	28	1000	1220
P-3	DD	28	31	2000	1200
P-3	DD	31	34	1500	940
P-3	DD	34	37	1000	930
P-3	DD	37	40	500	1050
P-3	DD	40	43	200	690
P-3	DD	43	46	200	470
P-3	DD	46	49	400	400
P-3	DD	49	52	300	380
P-3	DD	52	55	1000	640
P-3	DD	55	58	1200	760

Table 13. Copper and molybdenum values in Placermetal drill core (continued).

HOLE ID	TYPE	FROM	TO	Cu (ppm)	Mo (ppm)
P-3	DD	58	61	1000	210
P-3	DD	61	64	800	1080
P-3	DD	64	67	1500	880
P-3	DD	67	70	700	290
P-3	DD	70	73	1000	650
P-3	DD	73	76	400	590
P-3	DD	76	79	500	690
P-3	DD	79	82	800	1120
P-3	DD	82	85	400	1520
P-3	DD	85	88	200	610
P-3	DD	88	91	300	1140
P-3	DD	91	94	200	820
P-3	DD	94	97	200	870
P-3	DD	97	100	500	780
P-3	DD	100	103	600	500
P-3	DD	103	106	400	960
P-3	DD	106	109	200	560
P-3	DD	109	112	700	610
P-3	DD	112	115	400	960
P-3	DD	115	118	800	800
P-3	DD	118	121	800	1200
P-3	DD	121	124	800	500
P-3	DD	124	127	500	1030
P-3	DD	127	130	500	680
P-3	DD	130	133	400	410
P-3	DD	133	136	300	210
P-3	DD	136	139	900	250
P-3	DD	139	142	200	230
P-3	DD	142	145	300	600
P-4	DD	0	3		
P-4	DD	3	6	200	200
P-4	DD	6	9	900	200
P-4	DD	9	12	1900	120
P-4	DD	12	15	5100	600
P-4	DD	15	18	5200	110
P-4	DD	18	21	5500	320
P-4	DD	21	24	2800	70
P-4	DD	24	27	4600	60
P-4	DD	27	30	7800	250
P-4	DD	30	33	3900	70
P-4	DD	33	36	3000	670
P-4	DD	36	39	2000	220
P-4	DD	39	42	1500	100
P-4	DD	42	45	1800	200
P-4	DD	45	48	1600	50
P-4	DD	48	51	4200	50
P-4	DD	51	54	2700	130
P-4	DD	54	57	2400	70
P-4	DD	57	60	1800	200
P-4	DD	60	63	1700	60

Table 13. Copper and molybdenum values in Placermetal drill core (continued).

HOLE ID	TYPE	FROM	TO	Cu (ppm)	Mo (ppm)
P-4	DD	63	66	900	180
P-4	DD	66	69	1200	60
P-4	DD	69	72	1100	110
P-4	DD	72	75	1600	60
P-4	DD	75	78	2800	80
P-4	DD	78	81	2500	120
P-4	DD	81	84	3300	170
P-4	DD	84	87	6300	200
P-4	DD	87	90	800	40
P-4	DD	90	93	1800	50
P-4	DD	93	96	1500	50
P-5	DD	0	3		
P-5	DD	3	6	1100	90
P-5	DD	6	9	800	140
P-5	DD	9	12	2200	100
P-5	DD	12	15	2000	220
P-5	DD	15	18	2200	100
P-5	DD	18	21	3200	110
P-5	DD	21	24	3800	150
P-5	DD	24	27	5100	260
P-5	DD	27	30	3800	360
P-5	DD	30	33	3200	920
P-5	DD	33	36	2800	260
P-5	DD	36	39	1900	90
P-5	DD	39	42	3600	190
P-5	DD	42	45	3200	150
P-5	DD	45	48	3200	340
P-5	DD	48	51	2500	50
P-5	DD	51	54	2600	500
P-5	DD	54	57	1800	50
P-5	DD	57	60	1500	80
P-5	DD	60	63	3600	220
P-5	DD	63	66	1800	40
P-5	DD	66	69	1700	150
P-5	DD	69	72	1600	120
P-5	DD	72	75	1400	150
P-5	DD	75	78	1900	510
P-5	DD	78	81	2500	70
P-5	DD	81	84	2200	60
P-5	DD	84	87	4900	200
P-5	DD	87	90	4800	50
P-5	DD	90	93	1400	340
P-5	DD	93	96	1400	270
P-5	DD	96	99	800	260
P-5	DD	99	102	2000	250
P-5	DD	102	105	1900	1060
P-5	DD	105	108	2900	500
P-5	DD	108	111	300	450
P-5	DD	111	114	700	1350
P-5	DD	114	117	200	2580

Table 13. Copper and molybdenum values in Placermetal drill core (continued).

HOLE ID	TYPE	FROM	TO	Cu (ppm)	Mo (ppm)
P-5	DD	117	120	300	460
P-5	DD	120	123	500	820
P-5	DD	123	126	300	1080
P-5	DD	126	129	300	2350
P-5	DD	129	132	300	860
P-5	DD	132	135	100	2040
P-5	DD	135	138	500	1350
P-5	DD	138	141	300	1080
P-5	DD	141	144	400	1300
P-5	DD	144	147	300	940
P-5	DD	147	150	200	860
P-5	DD	150	153	200	2750
P-5	DD	153	156	1700	1110
P-5	DD	156	159	200	220
P-5	DD	159	162	500	720
P-5	DD	162	165	600	790
P-5	DD	165	168	500	160
P-5	DD	168	171	300	150
P-5	DD	171	174	500	1600
P-5	DD	174	177	300	1060
P-5	DD	177	180	200	1060
P-5	DD	180	183	500	590
P-5	DD	183	186	400	790
P-5	DD	186	189	600	530
P-5	DD	189	192	500	1280
P-5	DD	192	195	400	560
P-5	DD	195	198	200	760
P-5	DD	198	201	200	480
P-5	DD	201	204	100	610
P-5	DD	204	207	300	1080
P-5	DD	207	210	300	740
P-5	DD	210	213	200	290
P-5	DD	213	216	600	1280
P-5	DD	216	219	300	800
P-5	DD	219	222	200	310
P-5	DD	222	225	200	380
P-5	DD	225	228	300	720
P-5	DD	228	231	200	380
P-5	DD	231	234	200	590
P-5	DD	234	237	200	390
P-5	DD	237	240	300	1970
P-5	DD	240	243	300	1820
P-5	DD	243	246	500	480
P-5	DD	246	249	300	600
P-6	DD	0	19		
P-6	DD	19	22	1200	500
P-6	DD	22	25	1500	750
P-6	DD	25	28	2200	850
P-6	DD	28	31	2300	950
P-6	DD	31	34	1200	580

Table 13. Copper and molybdenum values in Placermetal drill core (continued).

HOLE ID	TYPE	FROM	TO	Cu (ppm)	Mo (ppm)
P-6	DD	34	37	1100	750
P-6	DD	37	40	700	430
P-6	DD	40	43	1200	490
P-6	DD	43	46	1600	790
P-6	DD	46	49	1200	520
P-6	DD	49	52	1000	690
P-6	DD	52	55	1800	710
P-6	DD	55	58	900	1200
P-6	DD	58	61	1800	980
P-6	DD	61	64	1500	3500
P-6	DD	64	67	900	740
P-6	DD	67	70	1800	840
P-6	DD	70	73	1300	1600
P-6	DD	73	76	1000	440
P-6	DD	76	79	1300	1500
P-6	DD	79	82	2000	630
P-6	DD	82	85	700	430
P-6	DD	85	88	600	470
P-6	DD	88	91	1600	960
P-6	DD	91	94	500	1500
P-6	DD	94	97	1800	720
P-6	DD	97	100	200	380
P-6	DD	100	103	300	1700
P-6	DD	103	106	400	830
P-6	DD	106	109	400	120
P-6	DD	109	112	800	260
P-6	DD	112	115	100	140
P-6	DD	115	118	100	410
P-6	DD	118	121	1100	410
P-6	DD	121	124	1100	440
P-6	DD	124	127	1400	270
P-6	DD	127	130	1300	790
P-6	DD	130	133	1500	90
P-6	DD	133	136	2700	550
P-6	DD	136	139	1300	190
P-6	DD	139	142	600	1400
P-6	DD	142	145	2100	310
P-6	DD	145	148	1800	390
P-6	DD	148	151	1300	340
P-6	DD	151	154	1300	70
P-6	DD	154	157	2100	170
P-6	DD	157	160	500	160
P-6	DD	160	163	900	100
P-6	DD	163	166	1500	3400
P-6	DD	166	169	1600	1300
P-6	DD	169	172	1400	1800
P-6	DD	172	175	1800	450
P-6	DD	175	178	1400	760
P-6	DD	178	181	2500	480
P-6	DD	181	184	1200	890

Table 13. Copper and molybdenum values in Placermetal drill core (continued).

HOLE ID	TYPE	FROM	TO	Cu (ppm)	Mo (ppm)
P-6	DD	184	187	1800	130
P-6	DD	187	190	1300	200
P-6	DD	190	193	900	140
P-6	DD	193	196	900	90
P-6	DD	196	199	900	250
P-6	DD	199	202	1500	120
P-6	DD	202	205	1300	140
P-6	DD	205	208	2100	160
P-6	DD	208	211	900	260
P-6	DD	211	214	700	20
P-6	DD	214	217	700	250
P-6	DD	217	220	1100	260
P-6	DD	220	223	1300	50
P-6	DD	223	226	1400	30
P-7	DD	0	11		
P-7	DD	11	14	1400	240
P-7	DD	14	17	2300	150
P-7	DD	17	20	4200	320
P-7	DD	20	23	2000	890
P-7	DD	23	26	2100	510
P-7	DD	26	29	3400	580
P-7	DD	29	32	3400	510
P-7	DD	32	35	2200	250
P-7	DD	35	38	960	840
P-7	DD	38	41	1400	1100
P-7	DD	41	44	1800	930
P-7	DD	44	47	5600	1200
P-7	DD	47	50	4400	700
P-7	DD	50	53	4300	530
P-7	DD	53	56	2200	570
P-7	DD	56	59	720	160
P-7	DD	59	62	2400	660
P-7	DD	62	65	1200	230
P-7	DD	65	68	1400	280
P-7	DD	68	71	2100	610
P-7	DD	71	74	2200	510
P-7	DD	74	77	940	730
P-7	DD	77	80	1000	730
P-7	DD	80	83	430	600
P-7	DD	83	86	280	560
P-7	DD	86	89	570	430
P-7	DD	89	92	260	420
P-7	DD	92	95	490	88
P-7	DD	95	98	370	300
P-7	DD	98	101	570	260
P-7	DD	101	104	880	230
P-7	DD	104	107	240	780
P-7	DD	107	110	640	430
P-7	DD	110	113	820	340
P-7	DD	113	116	1300	150

Table 13. Copper and molybdenum values in Placermetal drill core (continued).

HOLE ID	TYPE	FROM	TO	Cu (ppm)	Mo (ppm)
P-7	DD	116	119	330	140
P-7	DD	119	122	490	290
P-7	DD	122	125	730	530
P-7	DD	125	128	910	430
P-7	DD	128	131	1300	500
P-7	DD	131	134	500	290
P-7	DD	134	137	330	63
P-7	DD	137	140	2400	210
P-7	DD	140	143	510	210
P-7	DD	143	146	1100	410
P-7	DD	146	149	940	490
P-7	DD	149	152	750	680
P-7	DD	152	155	670	430
P-7	DD	155	158	1200	500
P-7	DD	158	161	550	860
P-7	DD	161	164	550	1200
P-7	DD	164	167	1300	580
P-7	DD	167	170	460	1100
P-7	DD	170	173	930	780
P-7	DD	173	176	890	690
P-7	DD	176	179	1300	1100
P-7	DD	179	182	1800	780
P-7	DD	182	185	2900	880
P-7	DD	185	188	2610	190
P-7	DD	188	191	1100	520
P-7	DD	191	194	3500	410
P-7	DD	194	197	1900	230
P-7	DD	197	200	680	590
P-7	DD	200	203	330	300
P-7	DD	203	206	750	560
P-7	DD	206	209	340	410
P-7	DD	209	212	1300	280
P-7	DD	212	215	280	500
P-7	DD	215	218	770	420
P-7	DD	218	221	560	550
P-7	DD	221	224	460	470
P-7	DD	224	227	170	220
P-7	DD	227	230	140	150
P-7	DD	230	233	280	200
P-7	DD	233	236	240	1200
P-7	DD	236	239	200	220
P-7	DD	239	242	63	88
P-7	DD	242	245	400	130
P-7	DD	245	248	140	150
P-7	DD	248	251	280	120
P-7	DD	251	254	500	180
P-7	DD	254	257	340	75
P-7	DD	257	260	560	230
P-7	DD	260	263	510	73
P-7	DD	263	266	560	180

Table 13. Copper and molybdenum values in Placermetal drill core (continued).

HOLE ID	TYPE	FROM	TO	Cu (ppm)	Mo (ppm)
P-7	DD	266	269	440	1200
P-7	DD	269	272	940	170
P-7	DD	272	277	240	110
P-8	DD	0	2		
P-8	DD	2	4	280	110
P-8	DD	4	7	690	80
P-8	DD	7	10	830	250
P-8	DD	10	13	750	100
P-8	DD	13	16	770	100
P-8	DD	16	19	860	250
P-8	DD	19	22	690	180
P-8	DD	22	25	1900	280
P-8	DD	25	28	2100	130
P-8	DD	28	31	2600	100
P-8	DD	31	34	4600	210
P-8	DD	34	37	4200	140
P-8	DD	37	40	3300	290
P-8	DD	40	43	5300	180
P-8	DD	43	46	1600	230
P-8	DD	46	49	1600	430
P-8	DD	49	52	2400	150
P-8	DD	52	55	2500	250
P-8	DD	55	58	2100	360
P-8	DD	58	61	2600	150
P-8	DD	61	64	630	350
P-8	DD	64	67	740	290
P-8	DD	67	70	1400	160
P-8	DD	70	73	940	250
P-8	DD	73	76	4400	210
P-8	DD	76	79	1800	380
P-8	DD	79	82	2800	500
P-8	DD	82	85	2200	290
P-8	DD	85	88	2800	160
P-8	DD	88	91	1400	160
P-8	DD	91	94	2200	140
P-8	DD	94	97	1400	90
P-8	DD	97	100	1700	130
P-8	DD	100	103	2200	160
P-8	DD	103	106	4600	340
P-8	DD	106	109	2400	300
P-8	DD	109	112	3100	160
P-8	DD	112	115	1700	100
P-8	DD	115	118	1600	490
P-8	DD	118	121	3300	250
P-8	DD	121	124	3400	460
P-8	DD	124	127	5900	560
P-8	DD	127	130	1900	500
P-8	DD	130	133	3300	650
P-8	DD	133	136	2500	1100
P-8	DD	136	139	2400	180

Table 13. Copper and molybdenum values in Placermetal drill core (continued).

HOLE ID	TYPE	FROM	TO	Cu (ppm)	Mo (ppm)
P-8	DD	139	142	4400	150
P-8	DD	142	145	2600	190
P-8	DD	145	148	4000	1400
P-8	DD	148	151	3500	600
P-8	DD	151	154	1800	330
P-8	DD	154	157	1400	1300
P-8	DD	157	160	1600	140
P-8	DD	160	163	1400	100
P-8	DD	163	166	1700	240
P-8	DD	166	169	2800	200
P-8	DD	169	172	2800	100
P-8	DD	172	175	2600	760
P-8	DD	175	178	2500	240
P-8	DD	178	181	350	150
P-8	DD	181	184	1800	290
P-8	DD	184	187	2600	340
P-8	DD	187	190	1400	130
P-8	DD	190	193	3300	170
P-8	DD	193	196	1700	110
P-8	DD	196	199	1300	160
P-8	DD	199	202	1800	140
P-8	DD	202	205	2600	380
P-8	DD	205	208	1900	150
P-8	DD	208	211	3800	460
P-8	DD	211	214	3600	450
P-8	DD	214	217	2100	110
P-8	DD	217	220	3900	330
P-8	DD	220	223	3300	150
P-8	DD	223	226	1400	1200
P-8	DD	226	229	2300	140
P-8	DD	229	232	3400	330
P-8	DD	232	235	3600	120
P-8	DD	235	238	3900	430
P-8	DD	238	241	4400	1000
P-8	DD	241	244	3000	960
P-8	DD	244	247	1200	490
P-8	DD	247	250	1000	160
P-8	DD	250	253	840	90
P-8	DD	253	256	3100	660
P-8	DD	256	259	2200	460
P-8	DD	259	262	1800	180
P-8	DD	262	265	1700	110
P-8	DD	265	268	1000	190
P-8	DD	268	271	1900	190
P-8	DD	271	274	1700	290
P-8	DD	274	277	2600	280
P-8	DD	277	280	200	810
P-8	DD	280	283	1300	250
P-8	DD	283	286	960	640
P-8	DD	286	289	880	440

Table 13. Copper and molybdenum values in Placermetal drill core (continued).

HOLE ID	TYPE	FROM	TO	Cu (ppm)	Mo (ppm)
P-8	DD	289	292	510	90
P-8	DD	292	295	1100	110
P-8	DD	295	298	590	150
P-8	DD	298	301	760	280
P-8	DD	301	304	680	190
P-8	DD	304	307	1200	90
P-8	DD	307	310	750	130
P-8	DD	310	313	1000	730
P-8	DD	313	316	360	460
P-8	DD	316	319	300	100
P-8	DD	319	322	320	330
P-8	DD	322	325	680	80
P-8	DD	325	328	650	110
P-8	DD	328	331	1300	200
P-8	DD	331	334	950	990
P-8	DD	334	337	460	230
P-9	DD	0	3	1400	80
P-9	DD	3	6	1600	90
P-9	DD	6	9	980	140
P-9	DD	9	12	1900	110
P-9	DD	12	15	1400	180
P-9	DD	15	18	1000	180
P-9	DD	18	21	1300	130
P-9	DD	21	24	1800	210
P-9	DD	24	27	2800	200
P-9	DD	27	30	3500	100
P-9	DD	30	33	2100	190
P-9	DD	33	36	5800	340
P-9	DD	36	39	4000	180
P-9	DD	39	42	2500	180
P-9	DD	42	45	1800	230
P-9	DD	45	48	1800	30
P-9	DD	48	51	1700	1000
P-9	DD	51	54	1500	190
P-9	DD	54	57	4400	140
P-9	DD	57	60	3400	210
P-9	DD	60	63	1900	160
P-9	DD	63	66	800	130
P-9	DD	66	69	1100	180
P-9	DD	69	72	1700	240
P-9	DD	72	75	2300	200
P-9	DD	75	78	2500	700
P-9	DD	78	81	2400	230
P-9	DD	81	84	2800	210
P-9	DD	84	87	1200	80
P-9	DD	87	90	1500	200
P-9	DD	90	93	2200	140
P-9	DD	93	96	2400	1200
P-9	DD	96	99	2300	460
P-9	DD	99	102	2400	250

Table 13. Copper and molybdenum values in Placermetal drill core (continued).

HOLE ID	TYPE	FROM	TO	Cu (ppm)	Mo (ppm)
P-9	DD	102	105	2300	340
P-9	DD	105	108	1300	160
P-9	DD	108	111	1700	200
P-9	DD	111	114	2800	380
P-9	DD	114	117	4400	790
P-9	DD	117	120	2900	390
P-9	DD	120	123	2000	330
P-9	DD	123	126	1300	610
P-9	DD	126	129	2100	350
P-9	DD	129	132	5600	410
P-9	DD	132	135	1900	190
P-9	DD	135	138	3400	860
P-9	DD	138	141	2200	190
P-9	DD	141	144	1400	280
P-9	DD	144	147	1300	130
P-9	DD	147	150	1900	110
P-9	DD	150	153	2900	160
P-9	DD	153	156	1700	110
P-9	DD	156	159	2800	160
P-9	DD	159	162	1800	190
P-9	DD	162	165	2100	100
P-9	DD	165	168	7200	190
P-9	DD	168	171	3800	280
P-9	DD	171	174	2500	490
P-9	DD	174	177	1600	240
P-9	DD	177	180	2400	200
P-9	DD	180	183	2200	380
P-9	DD	183	186	2800	250
P-9	DD	186	189	3300	460
P-9	DD	189	192	2400	130
P-9	DD	192	195	2900	200
P-9	DD	195	198	3000	100
P-9	DD	198	201	2900	420
P-9	DD	201	204	3600	160
P-9	DD	204	207	1600	310
P-9	DD	207	210	2400	110
P-9	DD	210	213	1500	260
P-9	DD	213	216	2000	360
P-9	DD	216	219	1600	490
P-9	DD	219	222	1300	490
P-9	DD	222	225	810	180
P-9	DD	225	228	280	840
P-9	DD	228	231	790	180
P-9	DD	231	234	660	290
P-9	DD	234	237	980	540
P-9	DD	237	240	1800	950
P-9	DD	240	243	1200	230
P-9	DD	243	246	750	480
P-9	DD	246	249	1300	100
P-9	DD	249	252	900	250

Table 13. Copper and molybdenum values in Placermetal drill core (continued).

HOLE ID	TYPE	FROM	TO	Cu (ppm)	Mo (ppm)
P-9	DD	252	255	860	180
P-9	DD	255	258	1700	150
P-9	DD	258	261	2300	1100
P-9	DD	261	264	2000	340
P-9	DD	264	267	2600	780
P-9	DD	267	270	2700	190
P-9	DD	270	273	3000	130
P-9	DD	273	276	2000	340
P-9	DD	276	279	2300	140
P-9	DD	279	282	2200	340
P-9	DD	282	285	1900	1100
P-9	DD	285	288	1200	850
P-9	DD	288	291	1200	250
P-9	DD	291	294	1300	380
P-9	DD	294	297	1200	450
P-9	DD	297	300	1200	990
P-9	DD	300	303	810	2100
P-9	DD	303	306	1200	200
P-9	DD	306	309	1400	630
P-9	DD	309	312	660	360
P-9	DD	312	315	560	1100
P-9	DD	315	318	980	210
P-9	DD	318	321	660	810
P-9	DD	321	324	430	500
P-9	DD	324	327	490	590
P-9	DD	327	330	500	250
P-9	DD	330	333	660	630
P-9	DD	333	336	990	850
P-9	DD	336	339	890	650
P-9	DD	339	342	460	200
P-9	DD	342	345	660	490
P-9	DD	345	348	1300	380
P-9	DD	348	351	730	580
P-9	DD	351	354	860	150
P-9	DD	354	357	910	280
P-9	DD	357	360	710	140
P-9	DD	360	363	600	350
P-9	DD	363	366	750	340
P-9	DD	366	369	600	310
P-9	DD	369	372	700	600
P-9	DD	372	375	1600	260
P-9	DD	375	378	2800	200
P-9	DD	378	381	1300	360
P-9	DD	381	384	680	780
P-9	DD	384	387	390	590
P-9	DD	387	390	330	560
P-9	DD	390	393	290	610
P-9	DD	393	396	290	640
P-9	DD	396	399	250	890
P-9	DD	399	402	480	350

Table 13. Copper and molybdenum values in Placermetal drill core (continued).

HOLE ID	TYPE	FROM	TO	Cu (ppm)	Mo (ppm)
P-9	DD	402	405	190	1100
P-9	DD	405	408	360	650
P-9	DD	408	411	330	410
P-9	DD	411	414	410	180
P-9	DD	414	417	380	130
P-9	DD	417	420	210	380
P-9	DD	420	423	290	790
P-9	DD	423	426	160	550
P-9	DD	426	429	150	390
P-9	DD	429	432	400	190
P-9	DD	432	435	450	160
P-9	DD	435	438	960	330
P-9	DD	438	441	750	150
P-9	DD	441	444	940	330
P-9	DD	444	447	550	290
P-9	DD	447	450	540	500
P-9	DD	450	453	200	370
P-9	DD	453	456	180	1200
P-9	DD	456	459	220	1459
P-9	DD	459	462	150	1980
P-9	DD	462	465	300	220
P-9	DD	465	468	1200	660
P-9	DD	468	471	590	350
P-9	DD	471	474	1700	770
P-9	DD	474	477	1300	910
P-9	DD	477	480	940	340
P-9	DD	480	483	330	550
P-9	DD	483	486	490	560
P-9	DD	486	489	680	660
P-9	DD	489	492	340	440
P-9	DD	492	495	590	60
P-9	DD	495	498	910	180
P-9	DD	498	500	1500	80

Table 14. Copper and Molybdenum values from Cominco RC sample cuttings.

HOLE	TYPE	From (m)	To (m)	Cu (ppm)	Cu %	Mo (ppm)
CRC-01	RC	0	2	299		28
CRC-01	RC	2	4	240		20
CRC-01	RC	4	6	149		15
CRC-01	RC	6	8	250		25
CRC-01	RC	8	10	789		20
CRC-01	RC	10	12	947		20
CRC-01	RC	12	14	440		-5
CRC-01	RC	14	16	648		20
CRC-01	RC	16	18	600		5
CRC-01	RC	18	20	1300		5
CRC-01	RC	20	22	946		-5

Table 14. Copper and Molybdenum values from Cominco RC sample cuttings (continued).

HOLE	TYPE	From (m)	To (m)	Cu (ppm)	Cu %	Mo (ppm)
CRC-01	RC	22	24	199		10
CRC-01	RC	24	26	249		15
CRC-01	RC	26	28	149		10
CRC-01	RC	28	30	150		-5
CRC-01	RC	30	32	199		10
CRC-01	RC	32	34	149		-5
CRC-01	RC	34	36	100		-5
CRC-01	RC	36	38	149		10
CRC-01	RC	38	40	400		10
CRC-01	RC	40	42	190		-5
CRC-01	RC	42	44	200		-5
CRC-01	RC	44	46	100		-5
CRC-01	RC	46	48	150		-5
CRC-01	RC	48	50	150		-5
CRC-01	RC	50	52	100		-5
CRC-01	RC	52	54	100		-5
CRC-01	RC	54	56	150		10
CRC-01	RC	56	58	-50		-5
CRC-01	RC	58	60	149		-5
CRC-01	RC	60	62	100		-5
CRC-01	RC	62	64	199		-5
CRC-01	RC	64	66	150		-5
CRC-01	RC	66	68	299		-5
CRC-01	RC	68	70	200		10
CRC-01	RC	70	72	149		-5
CRC-01	RC	72	74	249		-5
CRC-01	RC	74	76	150		-5
CRC-01	RC	76	78	450		30
CRC-01	RC	78	80	200		15
CRC-01	RC	80	82	150		-5
CRC-01	RC	82	84	100		15
CRC-01	RC	84	86	250		18
CRC-01	RC	86	88	200		-5
CRC-01	RC	88	90	100		5
CRC-02	RC	0	2	250		20
CRC-02	RC	2	4	300		20
CRC-02	RC	4	6	400		20
CRC-02	RC	6	8	250		40
CRC-02	RC	8	10	250		15
CRC-02	RC	10	12	150		10
CRC-02	RC	12	14	150		10
CRC-02	RC	14	16	200		30
CRC-02	RC	16	18			
CRC-02	RC	18	20			
CRC-02	RC	20	22	400		35

Table 14. Copper and Molybdenum values from Cominco RC sample cuttings (continued).

HOLE	TYPE	From (m)	To (m)	Cu (ppm)	Cu %	Mo (ppm)
CRC-02	RC	22	24	480		30
CRC-02	RC	24	26	550		20
CRC-02	RC	26	28	400		10
CRC-02	RC	28	30	450		15
CRC-02	RC	30	32	450		45
CRC-02	RC	32	34	499		85
CRC-02	RC	34	36	449		10
CRC-02	RC	36	38	450		10
CRC-02	RC	38	40	250		10
CRC-02	RC	40	42	200		5
CRC-02	RC	42	44	450		20
CRC-02	RC	44	46	299		30
CRC-02	RC	46	48	300		10
CRC-02	RC	48	50	349		30
CRC-02	RC	50	52	997		60
CRC-02	RC	52	54		0.18	50
CRC-02	RC	54	56		.24.	100
CRC-02	RC	56	58		0.82	125
CRC-02	RC	58	60		0.23	55
CRC-02	RC	60	62		0.20	75
CRC-02	RC	62	64		0.18	60
CRC-02	RC	64	66		0.15	15
CRC-02	RC	66	68	250.00		-5
CRC-02	RC	68	70	150.00		5
CRC-02	RC	70	72	249.00		-5
CRC-02	RC	72	74	300.00		10
CRC-02	RC	74	76	698		15
CRC-02	RC	76	78	249		-5
CRC-02	RC	78	80	299		10
CRC-02	RC	80	82	249		10
CRC-02	RC	82	84	749		15
CRC-02	RC	84	86	300		35
CRC-02	RC	86	88	400		25
CRC-02	RC	88	90	697		35
CRC-02	RC	90	92	400		15
CRC-02	RC	92	94	698		30
CRC-02	RC	94	96	749		40
CRC-02	RC	96	98	997		40
CRC-02	RC	98	100	896		45
CRC-02	RC	100	102	649		55
CRC-02	RC	102	104	998		309
CRC-02	RC	104	106	897		40
CRC-02	RC	106	108		0.34	180
CRC-02	RC	108	110		0.28	175
CRC-02	RC	110	112		0.22	236

Table 14. Copper and Molybdenum values from Cominco RC sample cuttings (continued).

HOLE	TYPE	From (m)	To (m)	Cu (ppm)	Cu %	Mo (ppm)
CRC-02	RC	112	114		0.12	40
CRC-02	RC	114	116		0.12	50
CRC-02	RC	116	118		0.14	45
CRC-02	RC	118	120		0.20	70
CRC-3	RC	0	2	36		32
CRC-3	RC	2	4	61		280
CRC-3	RC	4	6	156		110
CRC-3	RC	6	8	750		65
CRC-3	RC	8	10	859		16
CRC-3	RC	10	12	869		78
CRC-3	RC	12	14	859		165
CRC-3	RC	14	16	710		135
CRC-3	RC	16	18	462		102
CRC-3	RC	18	20		0.14	60
CRC-3	RC	20	22	670		49
CRC-3	RC	22	24		0.19	12
CRC-3	RC	24	26	147		29
CRC-3	RC	26	28	700		29
CRC-3	RC	28	30		0.66	22
CRC-3	RC	30	32		1.14	31
CRC-3	RC	32	34		0.25	72
CRC-3	RC	34	36		0.17	16
CRC-3	RC	36	38		0.16	22
CRC-3	RC	38	40		0.31	34
CRC-3	RC	40	42		0.76	16
CRC-3	RC	42	44		1.08	46
CRC-3	RC	44	46		0.30	38
CRC-3	RC	46	48		0.12	55
CRC-3	RC	48	50	909		15
CRC-3	RC	50	52		0.13	78
CRC-3	RC	52	54	449		42
CRC-3	RC	54	56	908		18
CRC-3	RC	56	58		0.26	27
CRC-3	RC	58	60		1.28	32
CRC-3	RC	60	62		1.72	30
CRC-3	RC	62	64		0.50	16
CRC-3	RC	64	66		0.29	18
CRC-3	RC	66	68		0.37	34
CRC-3	RC	68	70		0.49	19
CRC-3	RC	70	72		0.39	44
CRC-3	RC	72	74		0.38	52
CRC-3	RC	74	76		0.34	36
CRC-3	RC	76	78		0.40	160
CRC-3	RC	78	80		0.32	99
CRC-3	RC	80	82		0.36	52

Table 14. Copper and Molybdenum values from Cominco RC sample cuttings (continued).

HOLE	TYPE	From (m)	To (m)	Cu (ppm)	Cu %	Mo (ppm)
CRC-3	RC	82	84		0.99	145
CRC-3	RC	84	86		0.22	59
CRC-3	RC	86	88		0.32	101
CRC-3	RC	88	90		0.59	285
CRC-3	RC	90	92		0.40	375
CRC-3	RC	92	94		0.27	150
CRC-3	RC	94	96		0.48	91
CRC-3	RC	96	98		0.93	92
CRC-3	RC	98	100		0.85	86
CRC-3	RC	100	102		1.11	96
CRC-3	RC	102	104		0.69	69
CRC-3	RC	104	106		0.74	73
CRC-3	RC	106	108		1.08	84
CRC-3	RC	108	110		0.60	30
CRC-3	RC	110	112		0.56	80
CRC-3	RC	112	114		1.00	33
CRC-3	RC	114	116		0.25	83
CRC-3	RC	116	118		0.15	107
CRC-3	RC	118	120		0.18	75
CRC-3	RC	120	122	315		22
CRC-3	RC	122	124	719		50
CRC-3	RC	124	126		0.17	51
CRC-3	RC	126	128		0.12	26
CRC-3	RC	128	130		0.15	64
CRC-3	RC	130	132		0.13	26
CRC-3	RC	132	134		0.11	30
CRC-3	RC	134	136		0.12	33
CRC-3	RC	136	138		0.26	37
CRC-3	RC	138	140		0.25	22
CRC-3	RC	140	142		0.13	65
CRC-3	RC	142	144	589		22
CRC-3	RC	144	146	399		25
CRC-3	RC	146	148	349		19
CRC-3	RC	148	150	319		11
CRC-3	RC	150	152	700		56
CRC-3	RC	152	154	530		61
CRC-3	RC	154	156		0.13	39
CRC-3	RC	156	158		0.16	42
CRC-3	RC	158	160	859		30
CRC-3	RC	160	162	489		28
CRC-3	RC	162	164	889		21
CRC-3	RC	164	166	590		20
CRC-3	RC	166	168		0.15	36
CRC-3	RC	168	170		0.10	155
CRC-3	RC	170	172		0.15	100

Table 14. Copper and Molybdenum values from Cominco RC sample cuttings (continued).

HOLE	TYPE	From (m)	To (m)	Cu (ppm)	Cu %	Mo (ppm)
CRC-3	RC	172	174	630		121
CRC-3	RC	174	176		0.11	90
CRC-3	RC	176	178	361		35
CRC-3	RC	178	180	590		41
CRC-3	RC	180	182		0.10	58
CRC-3	RC	182	184		0.10	110
CRC-4	RC	0	2	212		44
CRC-4	RC	2	4	153		53
CRC-4	RC	4	6	107		40
CRC-4	RC	6	8	152		24
CRC-4	RC	8	10	179		12
CRC-4	RC	10	12	345		25
CRC-4	RC	12	14	321		44
CRC-4	RC	14	16	183		65
CRC-4	RC	16	18	198		49
CRC-4	RC	18	20	193		9
CRC-4	RC	20	22	102		33
CRC-4	RC	22	24	261		66
CRC-4	RC	24	26	173		78
CRC-4	RC	26	28	174		48
CRC-4	RC	28	30	290		89
CRC-4	RC	30	32	282		65
CRC-4	RC	32	34	289		58
CRC-4	RC	34	36	226		57
CRC-4	RC	36	38	232		59
CRC-4	RC	38	40	156		47
CRC-4	RC	40	42	246		11
CRC-4	RC	42	44	145		17
CRC-4	RC	44	46	510		8
CRC-4	RC	46	48		0.13	45
CRC-4	RC	48	50		0.71	68
CRC-4	RC	50	52		0.26	32
CRC-4	RC	52	54		0.52	195
CRC-4	RC	54	56	590		245
CRC-4	RC	56	58	780		350
CRC-4	RC	58	60	650		910
CRC-4	RC	60	62		0.39	830
CRC-4	RC	62	64		0.62	425
CRC-4	RC	64	66	2400	0.24	103
CRC-4	RC	66	68	2200	0.22	115
CRC-4	RC	68	70	829		17
CRC-4	RC	70	72	2300	0.23	34
CRC-4	RC	72	74	1100	0.11	31
CRC-4	RC	74	76	879		24
CRC-4	RC	76	78	900		20

Table 14. Copper and Molybdenum values from Cominco RC sample cuttings (continued).

HOLE	TYPE	From (m)	To (m)	Cu (ppm)	Cu %	Mo (ppm)
CRC-4	RC	78	80	1800	0.18	59
CRC-4	RC	80	82	759		22
CRC-4	RC	82	84	1200	0.12	135
CRC-4	RC	84	86	1400	0.14	190
CRC-4	RC	86	88	1300	0.13	345
CRC-4	RC	88	90	609		85
CRC-4	RC	90	92	390		15
CRC-4	RC	92	94	669		158
CRC-4	RC	94	96	870		116
CRC-4	RC	96	98	620		54
CRC-4	RC	98	100	1600	0.16	60
CRC-4	RC	100	102	600		396
CRC-4	RC	102	104	740		28
CRC-4	RC	104	106	799		34
CRC-4	RC	106	108	1000	0.10	41
CRC-5	RC	0	2	100		7
CRC-5	RC	2	4	100		7
CRC-5	RC	4	6	149		7
CRC-5	RC	6	8	174		5
CRC-5	RC	8	10	199		7
CRC-5	RC	10	12	174		7
CRC-5	RC	12	14	250		8
CRC-5	RC	14	16	173		-3
CRC-5	RC	16	18	124		-3
CRC-5	RC	18	20	-25		7
CRC-5	RC	20	22	75		15
CRC-5	RC	22	24	-25		20
CRC-5	RC	24	26	-25		5
CRC-5	RC	26	28	-20		22
CRC-5	RC	28	30	-25		34
CRC-5	RC	30	32	-25		49
CRC-5	RC	32	34	-25		30
CRC-5	RC	34	36	-25		47
CRC-5	RC	36	38	-25		37
CRC-5	RC	38	40	-25		15
CRC-5	RC	40	42	-25		12
CRC-5	RC	42	44	-25		12
CRC-5	RC	44	46	-25		15
CRC-5	RC	46	48	-25		7
CRC-5	RC	48	50	75		5
CRC-5	RC	50	52	50		5
CRC-5	RC	52	54	224		7
CRC-5	RC	54	56	522		7
CRC-5	RC	56	58	647		-3
CRC-5	RC	58	60	696		5

Table 14. Copper and Molybdenum values from Cominco RC sample cuttings (continued).

HOLE	TYPE	From (m)	To (m)	Cu (ppm)	Cu %	Mo (ppm)
CRC-5	RC	60	62	125		-3
CRC-5	RC	62	64	124		5
CRC-5	RC	64	66	919		5
CRC-5	RC	66	68	273		-3
CRC-5	RC	68	70	872		-3
CRC-5	RC	70	72		0.12	-3
CRC-5	RC	72	74	871		-3
CRC-5	RC	74	76	949		-3
CRC-5	RC	76	78		0.13	5
CRC-5	RC	78	80		0.15	-3
CRC-5	RC	80	82	446		5
CRC-5	RC	82	84	225		5
CRC-5	RC	84	86	275		-3
CRC-5	RC	86	88	746		-3
CRC-5	RC	88	90	716		-3
CRC-5	RC	90	92		0.14	7
CRC-5	RC	92	94	800		8
CRC-5	RC	94	96		0.15	12
CRC-5	RC	96	98		0.11	12
CRC-5	RC	98	100	938		20
CRC-5	RC	100	102	225		15
CRC-5	RC	102	104	424		5
CRC-5	RC	104	106	849		7
CRC-5	RC	106	108	448		5
CRC-5	RC	108	110		0.12	5
CRC-5	RC	110	112		0.12	7
CRC-5	RC	112	114		0.16	5
CRC-5	RC	114	116	872		-3
CRC-5	RC	116	118		0.12	12
CRC-5	RC	118	120	698		5
CRC-5	RC	120	122	894		7
CRC-5	RC	122	124		0.10	-3
CRC-5	RC	124	126		0.37	12
CRC-5	RC	126	128	620		7
CRC-5	RC	128	130	446		5
CRC-5	RC	130	132	939		7
CRC-5	RC	132	134	887		7
CRC-5	RC	134	136	447		7
CRC-5	RC	136	138	624		15
CRC-5	RC	138	140		0.18	7
CRC-5	RC	140	142	124		7
CRC-5	RC	142	144	100		7
CRC-5	RC	144	146	98		15
CRC-6	RC	0	2	149		-5
CRC-6	RC	2	4	100		10

Table 14. Copper and Molybdenum values from Cominco RC sample cuttings (continued).

HOLE	TYPE	From (m)	To (m)	Cu (ppm)	Cu %	Mo (ppm)
CRC-6	RC	4	6	200		5
CRC-6	RC	6	8	199		-5
CRC-6	RC	8	10	100		10
CRC-6	RC	10	12	100		10
CRC-6	RC	12	14	149		-5
CRC-6	RC	14	16	149		-5
CRC-6	RC	16	18	199		-5
CRC-6	RC	18	20	100		10
CRC-6	RC	20	22	150		10
CRC-6	RC	22	24	50		5
CRC-6	RC	24	26	149		10
CRC-6	RC	26	28	149		-5
CRC-6	RC	28	30	150		-5
CRC-6	RC	30	32	150		-5
CRC-6	RC	32	34	149		10
CRC-6	RC	34	36	100		-5
CRC-6	RC	36	38	198		-5
CRC-6	RC	38	40	299		15
CRC-6	RC	40	42	399		15
CRC-6	RC	42	44	348		10
CRC-6	RC	44	46	745		20
CRC-6	RC	46	48	299		10
CRC-6	RC	48	50	500		70
CRC-6	RC	50	52	993		40
CRC-6	RC	52	54	498		45
CRC-6	RC	54	56	797		105
CRC-6	RC	56	58		0.11	115
CRC-6	RC	58	60	595		40
CRC-6	RC	60	62	299		5
CRC-6	RC	62	64	348		-5
CRC-6	RC	64	66	595		-5
CRC-6	RC	66	68	347		-5
CRC-6	RC	68	70	598		-5
CRC-6	RC	70	72	399		-5
CRC-6	RC	72	74	399		-5
CRC-6	RC	74	76	547		-5
CRC-6	RC	76	78	689		10
CRC-6	RC	78	80		0.11	5
CRC-6	RC	80	82	646		25
CRC-6	RC	82	84		0.13	84
CRC-6	RC	84	86		0.11	75
CRC-6	RC	86	88		0.11	75
CRC-6	RC	88	90		0.13	70
CRC-6	RC	90	92	799		65
CRC-6	RC	92	94	646		65

Table 14. Copper and Molybdenum values from Cominco RC sample cuttings (continued).

HOLE	TYPE	From (m)	To (m)	Cu (ppm)	Cu %	Mo (ppm)
CRC-6	RC	94	96		0.11	70
CRC-6	RC	96	98	598		10
CRC-6	RC	98	100	549		15
CRC-6	RC	100	102	750		35
CRC-6	RC	102	104	548		35
CRC-6	RC	104	106	299		10
CRC-6	RC	106	108		0.13	-5
CRC-6	RC	108	110	249		-5
CRC-6	RC	110	112	199		-5
CRC-6	RC	112	114	200		-5
CRC-6	RC	114	116	149		-5
CRC-6	RC	116	118	250		-5
CRC-6	RC	118	120	249		-5
CRC-6	RC	120	122	898		55
CRC-6	RC	122	124	546		20
CRC-6	RC	124	126	100		-5
CRC-6	RC	126	128	100		-5
CRC-6	RC	128	130	50		-5
CRC-6	RC	130	132	50		-5
CRC-6	RC	132	134	50		-5
CRC-6	RC	134	136	50		-5
CRC-6	RC	136	138	100		-5
CRC-6	RC	138	140	100		-5
CRC-6	RC	140	142	150		-5
CRC-6	RC	142	144	50		5
CRC-6	RC	144	146	100		5
CRC-6	RC	146	148	200		10
CRC-6	RC	148	150	349		-5
CRC-6	RC	150	152	494		-5
CRC-6	RC	152	154	449		25
CRC-6	RC	154	156	400		15
CRC-6	RC	156	158	400		5
CRC-6	RC	158	160	200		-5
CRC-6	RC	160	162	200		15
CRC-6	RC	162	164	397		40
CRC-6	RC	164	166	399		35
CRC-6	RC	166	168	449		10
CRC-6	RC	168	170	499		15
CRC-6	RC	170	172	699		15
CRC-6	RC	172	174	199		10
CRC-6	RC	174	176	548		15
CRC-6	RC	176	178	446		64
CRC-6	RC	178	180	300		10
CRC-6	RC	180	182	298		25
CRC-6	RC	182	184	248		10

Table 14. Copper and Molybdenum values from Cominco RC sample cuttings (continued).

HOLE	TYPE	From (m)	To (m)	Cu (ppm)	Cu %	Mo (ppm)
CRC-6	RC	184	186	347		10
CRC-6	RC	186	188	396		35
CRC-6	RC	188	190	696		10
CRC-6	RC	190	192		0.11	39
CRC-6	RC	192	194	748		-5
CRC-7	RC	0	2		0.15	15
CRC-7	RC	2	4	250		10
CRC-7	RC	4	6	249		-5
CRC-7	RC	6	8	447		-5
CRC-7	RC	8	10	397		-5
CRC-7	RC	10	12	650		5
CRC-7	RC	12	14	299		-5
CRC-7	RC	14	16	688		-5
CRC-7	RC	16	18	350		-5
CRC-7	RC	18	20	500		-5
CRC-7	RC	20	22	250		5
CRC-7	RC	22	24	199		-5
CRC-7	RC	24	26	347		-5
CRC-7	RC	26	28		0.13	10
CRC-7	RC	28	30	697		-5
CRC-7	RC	30	32		0.24	-5
CRC-7	RC	32	34	646		-5
CRC-7	RC	34	36	998		-5
CRC-7	RC	36	38		0.15	-5
CRC-7	RC	38	40	700		-5
CRC-7	RC	40	42	199		10
CRC-7	RC	42	44	644		-5
CRC-7	RC	44	46		0.14	-5
CRC-7	RC	46	48		0.14	5
CRC-7	RC	48	50	698		-5
CRC-7	RC	50	52		0.11	5
CRC-7	RC	52	54		0.19	-5
CRC-7	RC	54	56		0.17	-5
CRC-7	RC	56	58	842		-5
CRC-7	RC	58	60	893		-5
CRC-7	RC	60	62		0.17	10
CRC-7	RC	62	64		0.13	10
CRC-7	RC	64	66	500		5
CRC-7	RC	66	68	450		5
CRC-7	RC	68	70	991		-5
CRC-7	RC	70	72		0.11	-5
CRC-7	RC	72	74		0.11	-5
CRC-7	RC	74	76	986		-5
CRC-7	RC	76	78	250		5
CRC-7	RC	78	80	299		20

Table 14. Copper and Molybdenum values from Cominco RC sample cuttings (continued).

HOLE	TYPE	From (m)	To (m)	Cu (ppm)	Cu %	Mo (ppm)
CRC-7	RC	80	82	249		15
CRC-7	RC	82	84	149		10
CRC-7	RC	84	86	198		-5
CRC-7	RC	86	88	297		10
CRC-7	RC	88	90	200		10
CRC-7	RC	90	92	100		15
CRC-7	RC	92	94	100		20
CRC-7	RC	94	96	198		35
CRC-7	RC	96	98	150		15
CRC-7	RC	98	100	297		15
CRC-7	RC	100	102		0.12	5
CRC-7	RC	102	104		0.21	5
CRC-7	RC	104	106	796		20
CRC-7	RC	106	108		0.16	20
CRC-8	RC	0	2	144		46
CRC-8	RC	2	4	61		59
CRC-8	RC	4	6	83		74
CRC-8	RC	6	8	142		80
CRC-8	RC	8	10	141		59
CRC-8	RC	10	12	166		43
CRC-8	RC	12	14	137		107
CRC-8	RC	14	16	196		110
CRC-8	RC	16	18	331		304
CRC-8	RC	18	20	243		79
CRC-8	RC	20	22	506		36
CRC-8	RC	22	24	378		28
CRC-8	RC	24	26	358		19
CRC-8	RC	26	28	351		20
CRC-8	RC	28	30	329		34
CRC-8	RC	30	32	260		104
CRC-8	RC	32	34	190		120
CRC-8	RC	34	36	267		138
CRC-8	RC	36	38	213		53
CRC-8	RC	38	40	343		43
CRC-8	RC	40	42	306		129
CRC-8	RC	42	44	355		97
CRC-8	RC	44	46	466		26
CRC-8	RC	46	48	547		18
CRC-8	RC	48	50	740		57
CRC-8	RC	50	52	587		35
CRC-8	RC	52	54	3500	0.10	6
CRC-8	RC	54	56	6820	0.16	13
CRC-8	RC	56	58	6160	0.20	46
CRC-8	RC	58	60	4450	0.18	15
CRC-8	RC	60	62	2820	0.23	9

Table 14. Copper and Molybdenum values from Cominco RC sample cuttings (continued).

HOLE	TYPE	From (m)	To (m)	Cu (ppm)	Cu %	Mo (ppm)
CRC-8	RC	62	64	3230	0.24	9
CRC-8	RC	64	66	2700	0.45	27
CRC-8	RC	66	68	970	0.26	43
CRC-8	RC	68	70	4500	0.35	34
CRC-8	RC	70	72	5340	0.31	-5
CRC-8	RC	72	74	5530	0.17	33
CRC-8	RC	74	76	3820		53
CRC-8	RC	76	78	3020	0.28	34
CRC-8	RC	78	80	4380	0.30	54
CRC-8	RC	80	82	2930	0.20	33
CRC-8	RC	82	84	745		-5
CRC-8	RC	84	86	1710		-5
CRC-8	RC	86	88	1660	0.10	56
CRC-8	RC	88	90	707	0.13	59
CRC-8	RC	90	92	656	0.14	73
CRC-8	RC	92	94	741	0.16	72
CRC-8	RC	94	96	248	0.14	102
CRC-8	RC	96	98	392	0.12	85
CRC-8	RC	98	100	235		62
CRC-8	RC	100	102	587		66
CRC-8	RC	102	104	441		65
CRC-8	RC	104	106	589		53
CRC-8	RC	106	108	333		38
CRC-8	RC	108	110	777		72
CRC-8	RC	110	112	426		66
CRC-8	RC	112	114	386		89
CRC-8	RC	114	116	590		35
CRC-8	RC	116	118	523		38
CRC-8	RC	118	120	925		47
CRC-8	RC	120	122	882		39
CRC-8	RC	122	124	853		30
CRC-8	RC	124	126	546		40
CRC-8	RC	126	128	652		42
CRC-8	RC	128	130	665		32
CRC-8	RC	130	132	615		21
CRC-8	RC	132	134	340		18
CRC-8	RC	134	136	349		18
CRC-8	RC	136	138	371		128
CRC-8	RC	138	140	299		8
CRC-8	RC	140	142	328		41
CRC-8	RC	142	144	340		20
CRC-8	RC	144	146	221		21
CRC-8	RC	146	148	504		18
CRC-8	RC	148	150	367		30
CRC-8	RC	150	152	381		27

Table 14. Copper and Molybdenum values from Cominco RC sample cuttings (continued).

HOLE	TYPE	From (m)	To (m)	Cu (ppm)	Cu %	Mo (ppm)
CRC-8	RC	152	154	471		62
CRC-8	RC	154	156	408		28
CRC-8	RC	156	158	581		38
CRC-8	RC	158	160	616		46
CRC-8	RC	160	162	441		34
CRC-8	RC	162	164	274		29
CRC-8	RC	164	166	717		30
CRC-8	RC	166	168		0.11	29
CRC-9	RC	0	2	87		-5
CRC-9	RC	2	4	43		-5
CRC-9	RC	4	6	40		-5
CRC-9	RC	6	8	37		-5
CRC-9	RC	8	10	34		-5
CRC-9	RC	10	12	36		-5
CRC-9	RC	12	14		0.10	7
CRC-9	RC	14	16		0.17	14
CRC-9	RC	16	18		0.12	15
CRC-9	RC	18	20	694		22
CRC-9	RC	20	22	305		56
CRC-9	RC	22	24	276		38
CRC-9	RC	24	26	289		54
CRC-9	RC	26	28	136		20
CRC-9	RC	28	30	102		19
CRC-9	RC	30	32	122		20
CRC-9	RC	32	34	82		22
CRC-9	RC	34	36	136		35
CRC-9	RC	36	38	235		148
CRC-9	RC	38	40	420		71
CRC-9	RC	40	42	298		41
CRC-9	RC	42	44	258		106
CRC-9	RC	44	46	170		87
CRC-9	RC	46	48	59		42
CRC-9	RC	48	50	81		73
CRC-9	RC	50	52	56		35
CRC-9	RC	52	54	38		24
CRC-9	RC	54	56	40		21
CRC-9	RC	56	58	92		29
CRC-9	RC	58	60	72		46
CRC-9	RC	60	62	84		33
CRC-9	RC	62	64	438		52
CRC-9	RC	64	66		0.34	50
CRC-9	RC	66	68		0.66	36
CRC-9	RC	68	70		0.60	17
CRC-9	RC	70	72		0.45	23
CRC-9	RC	72	74		0.29	46

Table 14. Copper and Molybdenum values from Cominco RC sample cuttings (continued).

HOLE	TYPE	From (m)	To (m)	Cu (ppm)	Cu %	Mo (ppm)
CRC-9	RC	74	76		0.32	20
CRC-9	RC	76	78		0.28	25
CRC-9	RC	78	80		0.11	61
CRC-9	RC	80	82		0.58	53
CRC-9	RC	82	84		0.53	62
CRC-9	RC	84	86		0.56	48
CRC-9	RC	86	88		0.38	20
CRC-9	RC	88	90		0.30	24
CRC-9	RC	90	92		0.44	16
CRC-9	RC	92	94		0.30	34
CRC-9	RC	94	96	748		47
CRC-9	RC	96	98		0.20	40
CRC-9	RC	98	100		0.18	23
CRC-9	RC	100	102	651		47
CRC-9	RC	102	104	633		53
CRC-9	RC	104	106	743		40
CRC-9	RC	106	108	288		49
CRC-9	RC	108	110	444		70
CRC-9	RC	110	112	257		58
CRC-9	RC	112	114		0.37	339
CRC-9	RC	114	116		0.37	160
CRC-9	RC	116	118		0.28	860
CRC-9	RC	118	120		0.28	929
CRC-9	RC	120	122		0.30	358
CRC-9	RC	122	124		0.45	180
CRC-9	RC	124	126		0.44	83
CRC-9	RC	126	128		0.27	784
CRC-9	RC	128	130		0.12	0.166
CRC-9	RC	130	132		0.37	0.124
CRC-9	RC	132	134		0.86	270
CRC-9	RC	134	136		1.98	87
CRC-9	RC	136	138		1.59	281
CRC-9	RC	138	140		0.52	136
CRC-9	RC	140	142		0.34	134
CRC-9	RC	142	144		0.16	48
CRC-9	RC	144	146		0.22	119
CRC-9	RC	146	148	793		54
CRC-9	RC	148	150	989		44
CRC-9	RC	150	152		0.40	79
CRC-9	RC	152	154		0.23	64
CRC-9	RC	154	156		0.20	46
CRC-9	RC	156	158		0.24	65
CRC-9	RC	158	160		0.35	94
CRC-9	RC	160	162		0.23	85
CRC-9	RC	162	164		0.20	89

Table 14. Copper and Molybdenum values from Cominco RC sample cuttings (continued).

HOLE	TYPE	From (m)	To (m)	Cu (ppm)	Cu %	Mo (ppm)
CRC-9	RC	164	166		0.14	70
CRC-9	RC	166	168		0.10	51
CRC-9	RC	168	170		0.16	40
CRC-9	RC	170	172		0.13	129
CRC-9	RC	172	174		0.12	76
CRC-9	RC	174	176		0.15	58
CRC-9	RC	176	178		0.12	32
CRC-9	RC	178	180		0.11	55
CRC-9	RC	180	182		0.12	55
CRC-9	RC	182	184		0.15	46
CRC-9	RC	184	186	747		130
CRC-9	RC	186	188	417		52
CRC-9	RC	188	190	830		81
CRC-9	RC	190	192		0.16	116
CRC-9	RC	192	194		0.11	58
CRC-9	RC	194	196		0.18	46
CRC-9	RC	196	198		0.34	59
CRC-9	RC	198	200		0.42	71
CRC-9	RC	200	202		0.45	47
CRC-9	RC	202	204		0.30	31
CRC-9	RC	204	206		0.31	55
CRC-9	RC	206	208		0.25	41
CRC-9	RC	208	210		0.47	28
CRC-9	RC	210	212		0.28	27
CRC-9	RC	212	214		0.42	34
CRC-9	RC	214	216		0.25	37
CRC-9	RC	216	218		0.52	30
CRC-9	RC	218	220		0.69	42
CRC-9	RC	220	222		0.30	37
CRC-9	RC	222	224		0.51	18
CRC-9	RC	224	226		0.25	14
CRC-9	RC	226	228		0.25	22
CRC-9	RC	228	230		0.29	44
CRC-9	RC	230	232		0.20	22
CRC-9	RC	232	234		0.35	80
CRC-9	RC	234	236		0.34	14
CRC-9	RC	236	238		0.35	24
CRC-9	RC	238	240		0.28	7
CRC-9	RC	240	242		0.57	50
CRC-9	RC	242	244		0.50	37
CRC-9	RC	244	246		0.63	30
CRC-9	RC	246	248		0.55	30
CRC-9	RC	248	250		0.43	49
CRC-9	RC	250	252		0.46	69
CRC-9	RC	252	254		0.39	29

Table 14. Copper and Molybdenum values from Cominco RC sample cuttings (continued).

HOLE	TYPE	From (m)	To (m)	Cu (ppm)	Cu %	Mo (ppm)
CRC-9	RC	254	256		0.32	84
CRC-9	RC	256	258		0.56	143
CRC-9	RC	258	260		1.13	98
CRC-9	RC	260	262		0.36	310
CRC-9	RC	262	264		0.38	62
CRC-9	RC	264	266		0.25	17
CRC-9	RC	266	268		0.27	28
CRC-9	RC	268	270		0.26	17
CRC-9	RC	270	272		0.12	23
CRC-9	RC	272	274		0.45	22
CRC-9	RC	274	276		0.60	20
CRC-9	RC	276	278		0.58	12
CRC-9	RC	278	280		0.51	29
CRC-9	RC	280	282		0.58	40
CRC-9	RC	282	284		0.46	38
CRC-9	RC	284	286		0.47	20
CRC-9	RC	286	288		0.59	54
CRC-9	RC	288	290		0.58	85
CRC-9	RC	290	292		1.45	113
CRC-9	RC	292	294		0.70	38
CRC-9	RC	294	296		0.50	22
CRC-9	RC	296	298		0.45	34
CRC-9	RC	298	300		0.34	53
CRC-12	RC	0	2		0.13	-5
CRC-12	RC	2	4		0.12	-5
CRC-12	RC	4	6		0.14	-5
CRC-12	RC	6	8		0.12	-5
CRC-12	RC	8	10	950		-5
CRC-12	RC	10	12		0.11	-5
CRC-12	RC	12	14	925		-5
CRC-12	RC	14	16	576		-5
CRC-12	RC	16	18	534		-5
CRC-12	RC	18	20	72		-5
CRC-12	RC	20	22	40		-5
CRC-12	RC	22	24	80		-5
CRC-12	RC	24	26	212		-5
CRC-12	RC	26	28	112		5
CRC-12	RC	28	30	162		-5
CRC-12	RC	30	32	20		-5
CRC-12	RC	32	34	5		-5
CRC-12	RC	34	36	5		-5
CRC-12	RC	36	38	87		-5
CRC-12	RC	38	40	205		-5
CRC-12	RC	40	42	105		5
CRC-12	RC	42	44	10		-5

Table 14. Copper and Molybdenum values from Cominco RC sample cuttings (continued).

HOLE	TYPE	From (m)	To (m)	Cu (ppm)	Cu %	Mo (ppm)
CRC-12	RC	44	46	10		-5
CRC-12	RC	46	48	27		-5
CRC-12	RC	48	50	70		-5
CRC-12	RC	50	52	52		-5
CRC-12	RC	52	54	40		-5
CRC-12	RC	54	56	37		-5
CRC-12	RC	56	58	55		-5
CRC-12	RC	58	60	87		-5
CRC-12	RC	60	62	90		-5
CRC-12	RC	62	64	55		-5
CRC-12	RC	64	66	72		-5
CRC-12	RC	66	68	72		5
CRC-12	RC	68	70	80		-5
CRC-12	RC	70	72	87		-5
CRC-12	RC	72	74	52		5
CRC-12	RC	74	76	50		5
CRC-12	RC	76	78	67		-5
CRC-12	RC	78	80	40		-5
CRC-12	RC	80	82	40		-5
CRC-12	RC	82	84	82		-5
CRC-12	RC	84	86	110		-5
CRC-12	RC	86	88	105		-5
CRC-12	RC	88	90	92		-5
CRC-12	RC	90	92	57		5
CRC-12	RC	92	94	65		-5
CRC-12	RC	94	96	65		5
CRC-12	RC	96	98	45		5
CRC-12	RC	98	100	35		-5
CRC-12	RC	100	102	65		-5
CRC-12	RC	102	104	82		-5
CRC-12	RC	104	106	62		5
CRC-12	RC	106	108	70		5
CRC-12	RC	108	110	60		-5
CRC-12	RC	110	112	55		-5
CRC-12	RC	112	114	37		-5
CRC-12	RC	114	116	40		-5
CRC-12	RC	116	118	52		-5
CRC-12	RC	118	120	80		5
CRC-12	RC	120	122	62		5
CRC-12	RC	122	124	47		5
CRC-12	RC	124	126	67		5
CRC-12	RC	126	128	62		5
CRC-12	RC	128	130	102		5
CRC-12	RC	130	132	332		7
CRC-12	RC	132	134	12		55

Table 14. Copper and Molybdenum values from Cominco RC sample cuttings (continued).

HOLE	TYPE	From (m)	To (m)	Cu (ppm)	Cu %	Mo (ppm)
CRC-12	RC	134	136	10		40
CRC-12	RC	136	138	7		22
CRC-12	RC	138	140	5		5
CRC-12	RC	140	142	10		5
CRC-12	RC	142	144	12		-5
CRC-12	RC	144	146	80		-5
CRC-12	RC	146	148	100		-5
CRC-12	RC	148	150	130		-5
CRC-12	RC	150	152	107		-5
CRC-12	RC	152	154	122		-5
CRC-12	RC	154	156	95		-5
CRC-12	RC	156	158	72		-5
CRC-12	RC	158	160	75		-5
CRC-12	RC	160	162	72		-5
CRC-12	RC	162	164	92		-5
CRC-12	RC	164	166	62		-5
CRC-12	RC	166	168	45		-5
CRC-12	RC	168	170	47		-5
CRC-12	RC	170	172	37		-5
CRC-12	RC	172	174	55		-5
CRC-12	RC	174	176	127		-5
CRC-12	RC	176	178	62		-5
CRC-12	RC	178	180	62		-5
CRC-12	RC	180	182	67		-5
CRC-12	RC	182	184	47		-5
CRC-12	RC	184	186	45		5
CRC-12	RC	186	188	37		5
CRC-12	RC	188	190	35		5
CRC-12	RC	190	192	80		-5
CRC-12	RC	192	194	55		5
CRC-12	RC	194	196	67		5
CRC-12	RC	196	198	120		5
CRC-12	RC	198	200	110		7
CRC-12	RC	200	202	57		-5
CRC-12	RC	202	204	42		-5
CRC-12	RC	204	206	40		-5
CRC-12	RC	206	208	52		5
CRC-12	RC	208	210	47		5
CRC-12	RC	210	212	102		20
CRC-13	RC	0	2	50		-5
CRC-13	RC	2	4	45		-5
CRC-13	RC	4	6	40		-5
CRC-13	RC	6	8	35		-5
CRC-13	RC	8	10	37		-5
CRC-13	RC	10	12	32		-5

Table 14. Copper and Molybdenum values from Cominco RC sample cuttings (continued).

HOLE	TYPE	From (m)	To (m)	Cu (ppm)	Cu %	Mo (ppm)
CRC-13	RC	12	14	30		-5
CRC-13	RC	14	16	32		-5
CRC-13	RC	16	18	37		-5
CRC-13	RC	18	20	35		-5
CRC-13	RC	20	22	32		-5
CRC-13	RC	22	24	32		-5
CRC-13	RC	24	26	32		-5
CRC-13	RC	26	28	30		-5
CRC-13	RC	28	30	30		-5
CRC-13	RC	30	32	35		-5
CRC-13	RC	32	34	32		-5
CRC-13	RC	34	36	17		5
CRC-13	RC	36	38	17		20
CRC-13	RC	38	40	12		15
CRC-13	RC	40	42	15		22
CRC-13	RC	42	44	17		27
CRC-13	RC	44	46	22		45
CRC-13	RC	46	48	32		35
CRC-13	RC	48	50	30		32
CRC-13	RC	50	52	30		17
CRC-13	RC	52	54	57		15
CRC-13	RC	54	56	72		15
CRC-13	RC	56	58	115		32
CRC-13	RC	58	60	232		50
CRC-13	RC	60	62	457		47
CRC-13	RC	62	64	267		27
CRC-13	RC	64	66	197		32
CRC-13	RC	66	68	240		30
CRC-13	RC	68	70	165		22
CRC-13	RC	70	72	192		32
CRC-13	RC	72	74	734		45
CRC-13	RC	74	76	519		15
CRC-13	RC	76	78	818		47
CRC-13	RC	78	80	372		25
CRC-13	RC	80	82	240		25
CRC-13	RC	82	84	292		20
CRC-13	RC	84	86	182		17
CRC-13	RC	86	88	100		27
CRC-13	RC	88	90	237		65
CRC-13	RC	90	92	102		22
CRC-13	RC	92	94	115		27
CRC-13	RC	94	96	112		25
CRC-13	RC	96	98	132		35
CRC-13	RC	98	100	180		30
CRC-13	RC	100	102	235		20

Table 14. Copper and Molybdenum values from Cominco RC sample cuttings (continued).

HOLE	TYPE	From (m)	To (m)	Cu (ppm)	Cu %	Mo (ppm)
CRC-13	RC	102	104	205		25
CRC-13	RC	104	106	157		17
CRC-13	RC	106	108	382		30
CRC-13	RC	108	110	334		25
CRC-13	RC	110	112	362		20
CRC-13	RC	112	114	182		17
CRC-13	RC	114	116	230		70
CRC-13	RC	116	118	105		32
CRC-13	RC	118	120	135		45
CRC-13	RC	120	122	75		17
CRC-13	RC	122	124	72		7
CRC-13	RC	124	126	50		-5
CRC-13	RC	126	128	32		-5
CRC-13	RC	128	130	35		7
CRC-13	RC	130	132	50		7
CRC-13	RC	132	134	97		10
CRC-13	RC	134	136		0.35	12
CRC-13	RC	136	138		0.76	10
CRC-13	RC	138	140		0.44	22
CRC-13	RC	140	142		0.32	22
CRC-13	RC	142	144		0.21	7
CRC-13	RC	144	146		0.25	12
CRC-13	RC	146	148		0.22	5
CRC-13	RC	148	150		0.19	15
CRC-13	RC	150	152		0.16	17
CRC-13	RC	152	154	924		70
CRC-13	RC	154	156	292		27
CRC-13	RC	156	158	557		30
CRC-13	RC	158	160	530		35
CRC-13	RC	160	162	731		15
CRC-13	RC	162	164	924		12
CRC-13	RC	164	166		0.10	7
CRC-13	RC	166	168		0.15	57
CRC-13	RC	168	170		0.12	107
CRC-13	RC	170	172	799		20
CRC-13	RC	172	174		0.15	75
CRC-13	RC	174	176		0.13	20
CRC-13	RC	176	178		0.13	282
CRC-13	RC	178	180		0.16	35
CRC-13	RC	180	182		0.17	27
CRC-13	RC	182	184		0.20	262
CRC-13	RC	184	186		0.25	35
CRC-13	RC	186	188		0.14	15
CRC-13	RC	188	190		0.10	20
CRC-13	RC	190	192		0.12	27

Table 14. Copper and Molybdenum values from Cominco RC sample cuttings (continued).

HOLE	TYPE	From (m)	To (m)	Cu (ppm)	Cu %	Mo (ppm)
CRC-13	RC	192	194	647		25
CRC-13	RC	194	196	764		12
CRC-13	RC	196	198	755		7
CRC-13	RC	198	200	720		17
CRC-13	RC	200	202		0.17	17
CRC-13	RC	202	204		0.10	20
CRC-13	RC	204	206		0.10	15
CRC-13	RC	206	208	907		15
CRC-13	RC	208	210	227		10
CRC-13	RC	210	212	200		27
CRC-13	RC	212	214	439		20
CRC-13	RC	214	216	354		10
CRC-13	RC	216	218	615		10
CRC-13	RC	218	220	355		12
CRC-13	RC	220	222	300		17
CRC-13	RC	222	224	342		12
CRC-13	RC	224	226	364		12
CRC-13	RC	226	228	372		15
CRC-13	RC	228	230	167		10
CRC-13	RC	230	232	247		22
CRC-13	RC	232	234	440		10
CRC-13	RC	234	236	662		10
CRC-13	RC	236	238	362		12
CRC-13	RC	238	240	417		27
CRC-13	RC	240	242	235		12
CRC-13	RC	242	244	267		12
CRC-13	RC	244	246	142		75
CRC-13	RC	246	248	205		22
CRC-13	RC	248	250	242		25
CRC-13	RC	250	252	277		35
CRC-13	RC	252	254	504		22
CRC-13	RC	254	256	295		17
CRC-13	RC	256	258	292		7
CRC-13	RC	258	260	252		12
CRC-13	RC	260	262	277		27
CRC-13	RC	262	264	405		17
CRC-13	RC	264	266	307		15
CRC-13	RC	266	268	630		42
CRC-13	RC	268	270		0.12	57
CRC-13	RC	270	272	846		30
CRC-13	RC	272	274	557		15
CRC-13	RC	274	276		0.10	17
CRC-13	RC	276	278	703		-5
CRC-13	RC	278	280		0.20	12
CRC-13	RC	280	282	629		22

Table 14. Copper and Molybdenum values from Cominco RC sample cuttings (continued).

HOLE	TYPE	From (m)	To (m)	Cu (ppm)	Cu %	Mo (ppm)
CRC-13	RC	282	284	317		37
CRC-13	RC	284	286	162		22
CRC-13	RC	286	288	527		25
CRC-13	RC	288	290	535		45
CRC-13	RC	290	292	584		17
CRC-16	RC	0	2	220		15
CRC-16	RC	2	4	277		17
CRC-16	RC	4	6	222		20
CRC-16	RC	6	8	475		15
CRC-16	RC	8	10	687		32
CRC-16	RC	10	12	834		30
CRC-16	RC	12	14	2200		22
CRC-16	RC	14	16	751		15
CRC-16	RC	16	18	1200		52
CRC-16	RC	18	20	1900		20
CRC-16	RC	20	22	1900		22
CRC-16	RC	22	24	1300		22
CRC-16	RC	24	26	749		55
CRC-16	RC	26	28	577		40
CRC-16	RC	28	30	776		7
CRC-16	RC	30	32	792		17
CRC-16	RC	32	34	404		30
CRC-16	RC	34	36	257		12
CRC-16	RC	36	38	235		10
CRC-16	RC	38	40	444		10
CRC-16	RC	40	42	410		7
CRC-16	RC	42	44	1100		7
CRC-16	RC	44	46	332		50
CRC-16	RC	46	48	567		20
CRC-16	RC	48	50	1000		7
CRC-16	RC	50	52	641		7
CRC-16	RC	52	54	417		35
CRC-16	RC	54	56	732		27
CRC-16	RC	56	58	842		10
CRC-16	RC	58	60	504		7
CRC-16	RC	60	62	794		12
CRC-16	RC	62	64	861		27
CRC-16	RC	64	66	949		30
CRC-16	RC	66	68	541		7
CRC-16	RC	68	70	661		12
CRC-16	RC	70	72	365		12
CRC-16	RC	72	74	474		12
CRC-16	RC	74	76	205		5
CRC-16	RC	76	78	627		5
CRC-16	RC	78	80	490		5

Table 14. Copper and Molybdenum values from Cominco RC sample cuttings (continued).

HOLE	TYPE	From (m)	To (m)	Cu (ppm)	Cu %	Mo (ppm)
CRC-16	RC	80	82	752		10
CRC-16	RC	82	84	633		10
CRC-16	RC	84	86	387		20
CRC-16	RC	86	88	412		17
CRC-16	RC	88	90	937		5
CRC-16	RC	90	92	900		-5
CRC-16	RC	92	94	797		7
CRC-16	RC	94	96	1000		5
CRC-16	RC	96	98	538		10
CRC-16	RC	98	100	537		5
CRC-16	RC	100	102	652		417
CRC-16	RC	102	104	579		17
CRC-16	RC	104	106	589		17
CRC-16	RC	106	108	177		7
CRC-16	RC	108	110	402		15
CRC-16	RC	110	112	714		10
CRC-16	RC	112	114	636		10
CRC-16	RC	114	116	594		10
CRC-16	RC	116	118	342		10
CRC-16	RC	118	120	592		35

Table 15. Analytical data, Minera IPBX Limitada diamond drill core samples.

HOLE ID	SAMPLE NO	From (m)	To (m)	Au (ppm)	Ag (ppm)	Cu (ppm)	Mo (ppm)	Cu %
CQ-01	11655	10.5	13.5	0.005	1.7	492	492	
CQ-01	11656	13.5	16.5	0.005	1.5	669	769	
CQ-01	11657	16.5	19.5	0.005	1.3	271	664	
CQ-01	11658	19.5	22.5	0.007	1	283	966	
CQ-01	11659	22.5	25.5	0.009	0.7	449	972	
CQ-01	11660	25.5	28.5	0.007	0.8	295	862	
CQ-01	11661	28.5	30.0	0.007	0.5	252	1460	
CQ-01	11662	30.0	33.0	0.005	0.5	328	1495	
CQ-01	11663	33.0	36.0	0.005	0.5	528	2350	
CQ-01	11664	36.0	39.0	0.013	0.6	281	720	
CQ-01	11665	39.0	42.0	0.019	0.5	305	601	
CQ-01	11666	42.0	45.0	0.022	0.5	316	478	
CQ-01	11667	45.0	48.0	0.005	0.6	528	511	
CQ-01	11668	48.0	51.0	0.005	0.6	1230	727	
CQ-01	11669	51.0	54.0	0.005	0.8	827	647	
CQ-01	11670	54.0	57.0	0.008	0.6	584	491	
CQ-01	11671	57.0	60.0	0.011	0.5	487	1475	
CQ-01	11672	60.0	63.0	0.007	0.5	262	1550	
CQ-01	11673	63.0	66.0	0.007	0.5	435	826	
CQ-01	11674	66.0	69.0	0.005	0.5	263	1225	

Table 15. Analytical data, Minera IPBX Limitada diamond drill core samples (continued).

HOLE ID	SAMPLE NO	From (m)	To (m)	Au (ppm)	Ag (ppm)	Cu (ppm)	Mo (ppm)	Cu %
CQ-01	11675	69.0	72.0	0.01	0.7	604	488	
CQ-01	11676	72.0	75.0	0.01	0.5	126	721	
CQ-01	11677	75.0	78.0	0.014	0.6	420	4100	
CQ-01	11678	78.0	81.0	0.005	0.5	319	1965	
CQ-01	11679	81.0	84.0	0.005	0.6	476	1570	
CQ-01	11680	84.0	87.0	0.005	0.5	190	821	
CQ-01	11681	87.0	90.0	0.005	0.5	243	659	
CQ-01	11682	90.0	93.0	0.005	0.5	134	695	
CQ-01	11683	93.0	96.0	0.013	0.5	138	1210	
CQ-01	11684	96.0	99.0	0.01	0.5	517	775	
CQ-01	11685	99.0	102.0	0.013	0.5	364	567	
CQ-01	11686	102.0	105.0	0.008	0.5	382	473	
CQ-01	11687	105.0	108.0	0.006	0.5	403	785	
CQ-01	11688	108.0	111.0	0.006	0.8	545	678	
CQ-01	11689	111.0	114.0	0.005	0.8	159	788	
CQ-01	11690	114.0	117.0	0.005	0.5	62	1935	
CQ-01	11691	117.0	120.0	0.005	0.8	208	1170	
CQ-01	11692	120.0	123.0	0.005	0.8	570	603	
CQ-01	11693	123.0	126.0	0.009	0.5	143	927	
CQ-01	11694	126.0	129.0	0.013	0.6	225	459	
CQ-01	11695	129.0	132.0	0.01	0.6	570	741	
CQ-01	11696	132.0	135.0	0.011	0.6	315	515	
CQ-01	11697	135.0	138.0	0.006	0.9	296	740	
CQ-01	11698	138.0	141.0	0.009	0.8	467	1360	
CQ-01	11699	141.0	144.0	0.012	0.5	192	1110	
CQ-01	11700	144.0	147.0	0.029	0.6	363	1140	
CQ-01	11751	147.0	150.0	0.005	0.6	213	513	
CQ-01	11752	150.0	153.0	0.005	0.6	109	482	
CQ-01	11753	153.0	156.0	0.005	0.7	393	401	
CQ-01	11754	156.0	159.0	0.009	0.6	170	1120	
CQ-01	11755	159.0	162.0	0.008	0.6	382	1845	
CQ-01	11756	162.0	165.0	0.009	0.8	166	573	
CQ-01	11757	165.0	168.0	0.015	0.6	124	1100	
CQ-01	11758	168.0	171.0	0.014	0.6	142	1635	
CQ-01	11759	171.0	174.0	0.005	0.6	160	1310	
CQ-01	11760	174.0	177.0	0.014	0.6	108	688	
CQ-01	11761	177.0	180.0	0.023	0.6	315	1300	
CQ-01	11762	180.0	183.0	0.005	0.9	261	1240	
CQ-01	11763	183.0	186.0	0.005	0.6	175	1060	
CQ-01	11764	186.0	189.0	0.005	0.6	252	1985	
CQ-01	11765	189.0	192.0	0.008	0.8	489	1845	
CQ-01	11766	192.0	195.0	0.013	0.6	275	2580	
CQ-01	11767	195.0	198.0	0.016	0.5	354	1205	
CQ-01	11768	198.0	201.0	0.011	0.8	426	2880	
CQ-01	11769	201.0	204.0	0.005	0.4	266	335	

Table 15. Analytical data, Minera IPBX Limitada diamond drill core samples (continued).

HOLE ID	SAMPLE NO	From (m)	To (m)	Au (ppm)	Ag (ppm)	Cu (ppm)	Mo (ppm)	Cu %
CQ-01	11770	204.0	207.0	0.027	0.5	321	413	
CQ-01	11771	207.0	210.0	0.011	0.6	287	424	
CQ-01	11772	210.0	213.0	0.006	0.6	238	496	
CQ-01	11773	213.0	216.0	0.004	0.7	362	250	
CQ-01	11774	216.0	219.0	0.004	0.7	413	353	
CQ-01	11775	219.0	222.0	0.004	0.8	577	540	
CQ-01	11776	222.0	225.0	0.008	0.7	320	783	
CQ-01	11777	225.0	228.0	0.009	0.6	203	642	
CQ-01	11778	228.0	231.0	0.008	0.4	260	550	
CQ-01	11779	231.0	234.0	0.024	0.6	289	451	
CQ-01	11780	234.0	237.0	0.004	0.4	223	457	
CQ-01	11781	237.0	240.0	0.005	0.4	103	454	
CQ-01	11782	240.0	243.0	0.004	0.5	202	634	
CQ-01	11783	243.0	246.0	0.01	0.5	133	389	
CQ-01	11784	246.0	249.0	0.006	0.5	160	319	
CQ-01	11785	249.0	252.0	0.008	0.5	175	558	
CQ-01	11786	252.0	255.0	0.004	0.7	235	480	
CQ-01	11787	255.0	258.0	0.004	0.7	128	218	
CQ-01	11788	258.0	261.0	0.008	0.6	509	1860	
CQ-01	11789	261.0	264.0	0.008	0.6	288	936	
CQ-01	11790	264.0	267.0	0.009	0.5	553	750	
CQ-01	11791	267.0	270.0	0.006	0.7	291	545	
CQ-01	11792	270.0	273.0	0.006	0.7	277	541	
CQ-01	11793	273.0	276.0	0.007	0.4	74	412	
CQ-01	11794	276.0	279.0	0.007	0.4	37	348	
CQ-01	11795	279.0	282.0	0.007	0.4	42	496	
CQ-01	11796	282.0	285.0	0.008	0.4	142	652	
CQ-01	11797	285.0	288.0	0.008	0.4	89	525	
CQ-01	11798	288.0	291.0	0.008	0.5	220	757	
CQ-01	11799	291.0	294.0	0.008	0.4	114	458	
CQ-01	11800	294.0	297.0	0.007	0.5	148	1155	
CQ-01	11801	297.0	300.0	0.009	0.4	328	634	
CQ-01	11802	300.0	303.0	0.009	0.4	101	810	
CQ-01	11803	303.0	306.0	0.008	0.5	177	560	
CQ-01	11804	306.0	309.0	0.008	0.4	172	291	
CQ-01	11805	309.0	312.0	0.008	0.6	169	282	
CQ-01	11806	312.0	315.0	0.009	0.4	319	223	
CQ-01	11807	315.0	318.0	0.008	0.5	244	191	
CQ-01	11808	318.0	321.0	0.01	0.5	378	139	
CQ-01	11809	321.0	324.0	0.009	0.5	787	210	
CQ-01	11810	324.0	327.0	0.01	0.7	714	537	
CQ-01	11811	327.0	330.0	0.01	0.6	383	386	
CQ-01	11812	330.0	333.0	0.009	0.7	563	215	
CQ-01	11813	333.0	336.0	0.009	0.6	754	209	
CQ-01	11814	336.0	339.0	0.008	0.4	455	268	

Table 15. Analytical data, Minera IPBX Limitada diamond drill core samples (continued).

HOLE ID	SAMPLE NO	From (m)	To (m)	Au (ppm)	Ag (ppm)	Cu (ppm)	Mo (ppm)	Cu %
CQ-01	11815	339.0	342.0	0.007	0.4	147	192	
CQ-01	11816	342.0	345.0	0.008	0.6	174	215	
CQ-01	11817	345.0	348.0	0.009	1.8	404	134	
CQ-01	11818	348.0	351.0	0.007	0.4	225	219	
CQ-01	11819	351.0	354.0	0.01	0.4	363	298	
CQ-01	11820	354.0	357.0	0.011	0.5	869	764	
CQ-01	11821	357.0	360.0	0.009	0.4	160	229	
CQ-01	11822	360.0	363.0	0.008	0.4	291	269	
CQ-01	11823	363.0	366.0	0.009	1.1	323	199	
CQ-01	11824	366.0	369.0	0.008	0.5	272	131	
CQ-01	11825	369.0	372.0	0.01	0.6	297	547	
CQ-01	11826	372.0	375.0	0.009	0.5	399	290	
CQ-01	11827	375.0	378.0	0.009	0.5	390	3010	
CQ-01	11828	378.0	381.0	0.008	0.4	341	675	
CQ-01	11829	381.0	384.0	0.01	0.5	379	343	
CQ-01	11830	384.0	387.0	0.009	0.5	271	294	
CQ-01	11831	387.0	390.0	0.009	0.5	231	957	
CQ-01	11832	390.0	393.0	0.011	0.6	346	332	
CQ-01	11833	393.0	396.0	0.012	0.5	291	1600	
CQ-01	11834	396.0	400.0	0.008	0.4	341	1655	
CQ-02	11852	5.7	8.7	0.008	0.5	178	907	
CQ-02	11851	8.7	11.7	0.01	1.1	1585	1190	
CQ-02	11853	11.7	14.7	0.008	1.1	1070	1280	
CQ-02	11854	14.7	17.7	0.01	0.8	849	1805	
CQ-02	11855	17.7	20.7	0.009	0.9	1020	2120	
CQ-02	11856	20.7	23.7	0.007	0.7	235	504	
CQ-02	11857	23.7	26.7	0.009	0.6	417	822	
CQ-02	11858	26.7	29.7	0.007	0.7	311	511	
CQ-02	11859	29.7	32.7	0.007	0.8	338	594	
CQ-02	11860	32.7	35.7	0.008	0.9	238	1565	
CQ-02	11861	35.7	38.7	0.009	0.7	401	744	
CQ-02	11863	38.7	41.7	0.009	<0.5	343	1445	
CQ-02	11864	41.7	44.7	0.014	<0.5	383	1500	
CQ-02	11865	44.7	47.7	0.009	<0.5	561	729	
CQ-02	11866	47.7	50.7	0.008	1.1	1600	416	
CQ-02	11867	50.7	53.7	0.009	0.5	756	1235	
CQ-02	11868	53.7	56.7	0.019	0.8	712	792	
CQ-02	11870	56.7	59.7	0.008	0.5	828	486	
CQ-02	11871	59.7	62.7	0.009	0.9	789	598	
CQ-02	11872	62.7	65.7	0.007	0.5	814	1075	
CQ-02	11873	65.7	68.7	0.012	1	2450	803	
CQ-02	11874	68.7	71.7	0.009	0.9	1755	713	
CQ-02	11875	71.7	74.7	0.016	0.8	1315	1580	
CQ-02	11876	74.7	77.7	0.008	0.7	468	748	
CQ-02	11877	77.7	80.7	0.017	0.5	234	823	

Table 15. Analytical data, Minera IPBX Limitada diamond drill core samples (continued).

HOLE ID	SAMPLE NO	From (m)	To (m)	Au (ppm)	Ag (ppm)	Cu (ppm)	Mo (ppm)	Cu %
CQ-02	11878	80.7	83.7	0.018	0.5	146	431	
CQ-02	11879	83.7	86.7	0.009	0.6	110	793	
CQ-02	11880	86.7	89.7	0.016	<0.5	76	404	
CQ-02	11881	89.7	92.7	0.007	<0.5	69	218	
CQ-02	11882	92.7	96.3	0.012	0.6	144	646	
CQ-02	11883	96.3	99.3	0.016	<0.5	158	405	
CQ-02	11884	99.3	102.3	0.007	<0.5	143	377	
CQ-02	11885	102.3	105.3	0.005	0.5	171	758	
CQ-02	11886	105.3	108.3	0.009	<0.5	120	462	
CQ-02	11887	108.3	111.3	<0.005	<0.5	144	706	
CQ-02	11888	111.3	114.3	<0.005	<0.5	121	523	
CQ-02	11889	114.3	117.3	<0.005	0.6	314	721	
CQ-02	11890	117.3	120.3	0.005	<0.5	172	145	
CQ-02	11891	120.3	123.3	<0.005	<0.5	120	243	
CQ-02	11892	123.3	126.3	0.007	1	393	238	
CQ-02	11893	126.3	129.3	<0.005	0.7	480	114	
CQ-02	11894	129.3	132.3	<0.005	0.6	387	762	
CQ-02	11895	132.3	135.3	<0.005	0.7	746	550	
CQ-02	11896	135.3	138.3	0.011	0.9	632	159	
CQ-02	11897	138.3	141.3	0.006	0.8	504	544	
CQ-02	11898	141.3	144.3	0.006	0.7	319	423	
CQ-02	11899	144.3	147.3	0.012	0.9	1035	335	
CQ-02	11900	147.3	150.3	0.006	1	882	316	
CQ-02	11901	150.3	153.3	0.008	0.8	699	269	
CQ-02	11902	153.3	156.3	0.012	1.1	952	542	
CQ-02	11903	156.3	159.3	0.006	1.2	869	390	
CQ-02	11904	159.3	162.3	0.005	<0.5	280	355	
CQ-02	11905	162.3	165.3	<0.005	<0.5	262	371	
CQ-02	11906	165.3	168.3	0.008	0.5	390	992	
CQ-02	11907	168.3	171.3	0.012	0.8	569	296	
CQ-02	11908	171.3	174.3	0.018	0.6	336	518	
CQ-02	11909	174.3	177.3	0.007	0.8	417	246	
CQ-02	11910	177.3	180.3	0.012	0.6	168	351	
CQ-02	11911	180.3	183.3	0.006	0.6	446	433	
CQ-02	11912	183.3	186.3	0.015	0.6	425	453	
CQ-02	11913	186.3	189.3	0.005	0.7	166	187	
CQ-02	11914	189.3	192.3	0.006	0.7	161	655	
CQ-02	11915	192.3	195.3	0.005	1.1	111	240	
CQ-02	11916	195.3	198.3	0.005	0.6	416	180	
CQ-02	11917	198.3	201.3	0.005	0.6	131	237	
CQ-02	11918	201.3	204.3	0.007	0.9	553	205	
CQ-02	11919	204.3	207.3	0.043	0.9	909	279	
CQ-02	11920	207.3	210.3	0.006	0.9	364	171	
CQ-02	11921	210.3	213.3	<0.005	0.5	348	184	
CQ-02	11922	213.3	216.3	<0.005	<0.5	255	331	

Table 15. Analytical data, Minera IPBX Limitada diamond drill core samples (continued).

HOLE ID	SAMPLE NO	From (m)	To (m)	Au (ppm)	Ag (ppm)	Cu (ppm)	Mo (ppm)	Cu %
CQ-02	11923	216.3	219.3	<0.005	1	540	203	
CQ-02	11924	219.3	222.3	<0.005	0.9	441	605	
CQ-02	11925	222.3	225.3	<0.005	0.9	733	487	
CQ-02	11926	225.3	228.3	<0.005	1.2	1180	64	
CQ-02	11927	228.3	231.3	<0.005	1.5	874	104	
CQ-02	11928	231.3	234.3	<0.005	1	383	83	
CQ-02	11929	234.3	237.3	<0.005	0.6	388	39	
CQ-02	11930	237.3	240.3	<0.005	0.8	304	909	
CQ-02	11931	240.3	243.3	<0.005	0.5	352	736	
CQ-02	11932	243.3	246.3	<0.005	<0.5	169	238	
CQ-02	11933	246.3	249.3	0.007	0.6	597	1490	
CQ-02	11934	249.3	252.3	<0.005	0.5	427	260	
CQ-02	11935	252.3	255.3	<0.005	<0.5	142	389	
CQ-02	11936	255.3	258.3	<0.005	<0.5	142	88	
CQ-02	11937	258.3	261.3	<0.005	0.7	534	145	
CQ-02	11938	261.3	264.3	<0.005	0.7	404	175	
CQ-02	11939	264.3	267.3	<0.005	0.9	413	93	
CQ-02	11940	267.3	270.3	<0.005	0.9	230	81	
CQ-02	11941	270.3	273.3	<0.005	0.6	239	88	
CQ-02	11942	273.3	276.3	<0.005	0.6	525	80	
CQ-02	11943	276.3	279.3	<0.005	0.9	665	229	
CQ-02	11944	279.3	282.3	<0.005	0.7	496	462	
CQ-02	11945	282.3	285.3	<0.005	<0.5	376	79	
CQ-02	11946	285.3	288.3	<0.005	0.9	571	35	
CQ-02	11947	288.3	291.3	<0.005	0.8	478	93	
CQ-02	11948	291.3	294.3	<0.005	0.6	252	115	
CQ-02	11949	294.3	297.3	<0.005	0.9	542	346	
CQ-02	11950	297.3	300.3	<0.005	1.3	1000	385	
CQ-02	11951	300.3	303.3	<0.005	1	756	137	
CQ-02	11952	303.3	306.3	<0.005	0.9	401	875	
CQ-02	11953	306.3	309.3	<0.005	1	656	1830	
CQ-02	11954	309.3	312.3	<0.005	1	665	240	
CQ-02	11955	312.3	315.3	<0.005	0.8	434	226	
CQ-02	11956	315.3	318.3	<0.005	1.1	684	553	
CQ-02	11957	318.3	321.3	<0.005	1.3	673	218	
CQ-02	11958	321.3	324.3	<0.005	1.1	616	271	
CQ-02	11959	324.3	327.3	<0.005	0.6	316	48	
CQ-02	11960	327.3	330.3	<0.005	0.5	411	78	
CQ-02	11961	330.3	333.3	<0.005	0.5	470	258	
CQ-02	11962	333.3	336.3	<0.005	0.6	500	460	
CQ-02	11963	336.3	339.3	<0.005	<0.5	403	1120	
CQ-02	11964	339.3	342.3	<0.005	0.6	192	199	
CQ-02	11965	342.3	345.3	<0.005	0.6	213	74	
CQ-02	11966	345.3	348.3	<0.005	0.8	104	170	
CQ-02	11967	348.3	351.3	<0.005	0.9	203	240	

Table 15. Analytical data, Minera IPBX Limitada diamond drill core samples (continued).

HOLE ID	SAMPLE NO	From (m)	To (m)	Au (ppm)	Ag (ppm)	Cu (ppm)	Mo (ppm)	Cu %
CQ-02	11968	351.3	354.3	<0.005	0.8	527	131	
CQ-02	11969	354.3	357.3	0.007	1	242	202	
CQ-02	11970	357.3	360.3	<0.005	0.9	791	364	
CQ-02	11971	360.3	363.3	<0.005	0.7	457	158	
CQ-02	11972	363.3	366.3	<0.005	0.8	238	198	
CQ-02	11973	366.3	369.3	<0.005	0.8	294	140	
CQ-02	11974	369.3	372.3	<0.005	0.9	780	337	
CQ-02	11975	372.3	375.3	<0.005	1	290	438	
CQ-02	11976	375.3	378.3	<0.005	1.1	509	36	
CQ-02	11977	378.3	381.3	<0.005	1.2	436	64	
CQ-02	11978	381.3	384.3	<0.005	1	548	58	
CQ-02	11979	384.3	387.3	<0.005	0.9	470	62	
CQ-02	11980	387.3	390.3	0.005	1.3	367	104	
CQ-02	11981	390.3	393.3	0.006	2.1	1205	970	
CQ-02	11982	393.3	396.3	<0.005	1.1	411	64	
CQ-02	11983	396.3	399.3	<0.005	1.1	245	31	
CQ-02	11984	399.3	402.3	<0.005	0.8	428	40	
CQ-02	11985	402.3	405.3	<0.005	0.9	816	116	
CQ-02	11987	405.3	408.3	<0.005	1.2	484	630	
CQ-02	11988	408.3	411.3	<0.005	0.8	300	77	
CQ-02	11989	411.3	414.3	<0.005	0.6	301	85	
CQ-02	11990	414.3	417.3	<0.005	0.8	553	230	
CQ-02	11991	417.3	420.3	<0.005	0.7	498	28	
CQ-02	11992	420.3	423.3	<0.005	0.5	226	109	
CQ-02	11993	423.3	426.3	<0.005	<0.5	136	80	
CQ 02	11994	426.3	429.3	<0.005	1.5	1095	21	
CQ-02	11995	429.3	432.3	0.005	<0.5	126	100	
CQ-02	11996	432.3	435.3	<0.005	1.3	503	61	
CQ-02	11997	435.3	438.3	<0.005	0.8	585	401	
CQ-02	11998	438.3	441.3	<0.005	0.7	445	140	
CQ-02	11999	441.3	444.3	0.005	1.6	899	36	
CQ-02	12000	444.3	447.3	0.013	2.3	2600	263	
CQ-02	1	447.3	450.3	0.009	1.9	1180	715	
CQ-02	2	450.3	453.3	0.009	1	504	87	
CQ-02	3	453.3	456.3	0.006	0.5	39	238	
CQ-02	4	456.3	459.3	0.005	0.6	211	59	
CQ-02	5	459.3	462.3	0.006	<0.5	206	13	
CQ-02	6	462.3	465.3	0.006	<0.5	282	41	
CQ-02	7	465.3	468.3	0.007	<0.5	179	75	
CQ-02	8	468.3	471.3	0.007	<0.5	257	13	
CQ-02	9	471.3	474.3	0.009	0.7	523	36	
CQ-02	10	474.3	477.3	0.008	<0.5	617	30	
CQ-02	11	477.3	480.3	0.008	0.6	278	34	
CQ-02	12	480.3	483.3	0.008	0.7	541	55	
CQ-02	13	483.3	486.3	0.008	0.5	809	93	

Table 15. Analytical data, Minera IPBX Limitada diamond drill core samples (continued).

HOLE ID	SAMPLE NO	From (m)	To (m)	Au (ppm)	Ag (ppm)	Cu (ppm)	Mo (ppm)	Cu %
CQ-02	14	486.3	489.3	0.008	0.5	461	90	
CQ-02	15	489.3	492.3	0.008	0.7	522	85	
CQ-02	16	492.3	495.3	0.008	0.6	560	17	
CQ-02	17	495.3	498.3	0.007	0.7	508	30	
CQ-03	18	4.6	7.6	0.008	<0.5	631	39	
CQ-03	19	7.6	10.6	0.036	0.7	904	65	
CQ-03	20	10.6	13.6	0.025	1	2670	116	
CQ-03	21	13.6	16.6	0.018	0.8	1380	63	
CQ-03	22	16.6	19.6	0.017	0.7	2410	216	
CQ-03	23	19.6	22.6	0.02	0.8	1545	137	
CQ-03	24	22.6	25.6	0.013	0.7	977	87	
CQ-03	25	25.6	28.6	<0.005	<0.5	774	55	
CQ-03	26	28.6	31.6	0.014	1.1	1860	101	
CQ-03	27	31.6	34.6	0.023	0.7	2290	65	
CQ-03	28	34.6	37.6	0.014	0.6	1375	165	
CQ-03	29	37.6	40.6	0.018	0.9	1390	110	
CQ-03	30	40.6	43.6	0.015	0.6	707	70	
CQ-03	31	43.6	46.6	0.012	0.7	992	55	
CQ-03	32	46.6	49.6	0.013	0.8	805	68	
CQ-03	33	49.6	52.6	0.011	<0.5	543	56	
CQ-03	34	52.6	55.6	0.014	1.6	2960	65	
CQ-03	35	55.6	58.6	0.014	1.5	1080	46	
CQ-03	36	58.6	61.6	0.02	1	420	42	
CQ-03	37	61.6	64.6	0.023	1.7	2220	48	
CQ-03	38	64.6	67.6	0.028	0.8	1055	55	
CQ-03	39	67.6	70.6	0.015	1.3	1645	71	
CQ-03	40	70.6	73.6	0.015	1	1005	39	
CQ-03	41	73.6	76.6	0.022	1.2	1945	48	
CQ-03	42	76.6	79.6	0.021	0.7	1335	49	
CQ-03	43	79.6	82.6	0.017	0.9	2010	119	
CQ-03	44	82.6	85.6	0.03	1.1	1960	55	
CQ-03	45	85.6	88.6	0.029	1	1750	77	
CQ-03	46	88.6	91.6	0.01	0.9	1245	73	
CQ-03	47	91.6	94.6	0.005	0.5	485	50	
CQ-03	48	94.6	97.6	0.008	0.9	1725	46	
CQ-03	49	97.6	100.6	<0.005	0.7	967	63	
CQ-03	50	100.6	103.6	0.005	1	886	413	
CQ-03	51	103.6	106.6	0.006	1.1	1805	113	
CQ-03	52	106.6	109.6	0.006	1.6	1945	122	
CQ-03	53	109.6	112.6	<0.005	0.7	953	233	
CQ-03	54	112.6	115.6	0.005	0.7	1225	127	
CQ-03	55	115.6	118.6	0.012	1.3	3040	121	
CQ-03	56	118.6	121.6	0.007	0.9	793	74	
CQ-03	57	121.6	124.6	0.005	<0.5	995	143	
CQ-03	58	124.6	127.6	<0.005	1	654	62	

Table 15. Analytical data, Minera IPBX Limitada diamond drill core samples (continued).

HOLE ID	SAMPLE NO	From (m)	To (m)	Au (ppm)	Ag (ppm)	Cu (ppm)	Mo (ppm)	Cu %
CQ-03	59	127.6	130.6	0.006	0.6	689	104	
CQ-03	60	130.6	133.6	0.005	<0.5	835	101	
CQ-03	61	133.6	136.6	0.005	0.6	1105	84	
CQ-03	62	136.6	139.6	0.007	0.9	1660	147	
CQ-03	63	139.6	142.6	<0.005	0.6	1225	96	
CQ-03	64	142.6	145.6	0.005	1.6	1770	88	
CQ-03	65	145.6	148.6	0.007	1.9	3470	92	
CQ-03	66	148.6	151.6	0.007	2.9	1445	329	
CQ-03	67	151.6	154.6	0.01	1.3	1185	152	
CQ-03	68	154.6	157.6	0.011	1.9	2620	115	
CQ-03	69	157.6	160.6	<0.005	0.5	182	18	
CQ-03	70	160.6	163.6	<0.005	0.6	560	45	
CQ-03	71	163.6	166.6	<0.005	0.7	162	38	
CQ-03	72	166.6	169.6	<0.005	0.8	170	80	
CQ-03	73	169.6	172.6	0.009	1	1810	186	
CQ-03	74	172.6	175.6	0.008	1.1	1505	205	
CQ-03	75	175.6	178.6	<0.005	0.9	529	49	
CQ-03	76	178.6	181.6	<0.005	3.2	643	186	
CQ-03	77	181.6	184.6	<0.005	2	618	29	
CQ-03	78	184.6	187.6	<0.005	1.8	695	94	
CQ-03	79	187.6	190.6	<0.005	0.5	104	61	
CQ-03	80	190.6	193.6	<0.005	0.5	128	58	
CQ-03	81	193.6	196.6	0.007	0.9	789	99	
CQ-03	82	196.6	199.6	0.005	0.7	470	200	
CQ-03	83	199.6	202.6	<0.005	0.7	172	91	
CQ-03	84	202.6	205.6	<0.005	1.1	134	87	
CQ-03	85	205.6	208.6	<0.005	0.6	119	26	
CQ-03	86	208.6	211.6	<0.005	1.6	670	121	
CQ-03	87	211.6	214.6	<0.005	0.6	213	117	
CQ-03	88	214.6	217.6	<0.005	0.7	96	49	
CQ-03	89	217.6	220.6	<0.005	0.7	363	61	
CQ-03	90	220.6	223.6	<0.005	0.7	382	31	
CQ-03	91	223.6	226.6	<0.005	0.5	330	583	
CQ-03	92	226.6	229.6	<0.005	1.1	630	650	
CQ-03	93	229.6	232.6	<0.005	1.2	454	4930	
CQ-03	94	232.6	235.6	<0.005	0.9	228	111	
CQ-03	95	235.6	238.6	<0.005	0.6	135	17	
CQ-03	96	238.6	241.6	<0.005	0.6	172	120	
CQ-03	97	241.6	244.6	<0.005	0.6	389	78	
CQ-03	98	244.6	247.6	<0.005	1.2	649	74	
CQ-03	99	247.6	250.6	<0.005	0.8	582	251	
CQ-03	100	250.6	253.6	<0.005	0.8	397	44	
CQ-03	101	253.6	256.6	<0.005	0.8	461	38	
CQ-03	102	256.6	259.6	<0.005	1.1	583	37	
CQ-03	103	259.6	262.6	<0.005	0.6	404	77	

Table 15. Analytical data, Minera IPBX Limitada diamond drill core samples (continued).

HOLE ID	SAMPLE NO	From (m)	To (m)	Au (ppm)	Ag (ppm)	Cu (ppm)	Mo (ppm)	Cu %
CQ-03	232	262.6	265.6			391	22	
CQ-03	225	265.6	268.6			380	124	
CQ-03	226	268.6	271.6			440	126	
CQ-03	227	271.6	274.6			445	163	
CQ-03	228	274.6	277.6			423	100	
CQ-03	229	277.6	280.6			389	54	
CQ-03	230	280.6	283.6			2040	116	
CQ-03	231	283.6	286.6			671	91	
CQ-03	233	286.6	289.6			1330	102	
CQ-03	234	289.6	292.6			510	65	
CQ-03	235	292.6	295.6			262	204	
CQ-03	236	295.6	298.6			580	27	
CQ-03	237	298.6	301.6			737	144	
CQ-03	238	301.6	304.6			1775	308	
CQ-03	239	304.6	307.6			214	49	
CQ-03	240	307.6	310.6			750	103	
CQ-03	241	310.6	313.6			1200	81	
CQ-03	242	313.6	316.6			2090	407	
CQ-03	243	316.6	319.6			2440	300	
CQ-03	244	319.6	322.6			410	167	
CQ-03	245	322.6	325.6			588	112	
CQ-03	246	325.6	328.6			683	420	
CQ-03	247	328.6	331.6			721	679	
CQ-03	248	331.6	334.6			473	366	
CQ-03	249	334.6	337.6			302	150	
CQ-03	250	337.6	340.6			248	91	
CQ-03	251	340.6	343.6			511	301	
CQ-03	252	343.6	346.6			78	46	
CQ-03	253	346.6	349.6			177	22	
CQ-03	254	349.6	352.6			385	55	
CQ-03	255	352.6	355.6			132	64	
CQ-03	256	355.6	358.6			312	137	
CQ-03	257	358.6	361.6			317	44	
CQ-03	258	361.6	364.6			271	25	
CQ-03	259	364.6	367.6			486	38	
CQ-03	260	367.6	370.6			2450	71	
CQ-03	261	370.6	373.6			688	93	
CQ-03	262	373.6	376.6			322	13	
CQ-03	263	376.6	379.6			471	111	
CQ-03	264	379.6	382.6			234	47	
CQ-03	265	382.6	385.6			291	53	
CQ-03	266	385.6	388.6			627	37	
CQ-03	267	388.6	391.6			438	74	
CQ-03	268	391.6	394.6			335	210	
CQ-03	269	394.6	397.6			420	578	

Table 15. Analytical data, Minera IPBX Limitada diamond drill core samples (continued).

HOLE ID	SAMPLE NO	From (m)	To (m)	Au (ppm)	Ag (ppm)	Cu (ppm)	Mo (ppm)	Cu %
CQ-03	270	397.6	400.6			497	126	
CQ-04	105	15	18	<0.005	1.1	1190	219	
CQ-04	106	18	21	<0.005	0.7	767	107	
CQ-04	107	21	24	<0.005	0.6	588	63	
CQ-04	108	24	27	0.008	0.8	601	105	
CQ-04	109	27	30	0.008	0.8	941	245	
CQ-04	110	30	33	0.005	0.7	617	121	
CQ-04	111	33	36	0.007	0.8	1005	62	
CQ-04	112	36	39	<0.005	0.6	514	127	
CQ-04	113	39	42	0.006	1	1030	588	
CQ-04	114	42	45	<0.005	0.7	730	104	
CQ-04	115	45	48	<0.005	0.8	1300	361	
CQ-04	116	48	51	<0.005	1.6	719	476	
CQ-04	117	51	54	<0.005	1.5	759	202	
CQ-04	118	54	57	<0.005	0.9	675	99	
CQ-04	119	57	60	<0.005	0.6	1105	198	
CQ-04	120	60	63	<0.005	0.5	1035	51	
CQ-04	121	63	66	<0.005	1.4	1155	261	
CQ-04	122	66	69	0.006	0.9	1100	139	
CQ-04	11825	69	71.15	0.01	0.6	1297	547	
CQ-04	123	71.15	74.15	0.005	0.9	1320	488	
CQ-04	124	74.15	77.15	<0.005	0.7	394	131	
CQ-04	125	77.15	80.15			324	148	
CQ-04	126	80.15	83.15			563	1595	
CQ-04	127	83.15	86.15			350	350	
CQ-04	128	86.15	89.15			786	311	
CQ-04	129	89.15	92.15			1605	380	
CQ-04	130	92.15	95.15			1310	103	
CQ-04	131	95.15	98.15			941	243	
CQ-04	132	98.15	101.15			279	626	
CQ-04	133	101.15	104.15			237	59	
CQ-04	134	104.15	107.15			309	123	
CQ-04	135	107.15	110.15			257	282	
CQ-04	136	110.15	113.15			966	218	
CQ-04	137	113.15	116.15			697	93	
CQ-04	138	116.15	119.15			397	676	
CQ-04	139	119.15	122.15			317	159	
CQ-04	140	122.15	125.15			481	400	
CQ-04	141	125.15	128.15			842	358	
CQ-04	142	128.15	131.15			418	187	
CQ-04	143	131.15	134.15			126	212	
CQ-04	144	134.15	137.15			95	187	
CQ-04	145	137.15	140.15			1840	126	
CQ-04	146	140.15	143.15			890	106	
CQ-04	147	143.15	146.15			267	114	

Table 15. Analytical data, Minera IPBX Limitada diamond drill core samples (continued).

HOLE ID	SAMPLE NO	From (m)	To (m)	Au (ppm)	Ag (ppm)	Cu (ppm)	Mo (ppm)	Cu %
CQ-04	148	146.15	149.15			230	291	
CQ-04	149	149.15	152.15			255	78	
CQ-04	150	152.15	155.15			212	62	
CQ-04	151	155.15	158.15			366	28	
CQ-04	152	158.15	161.15			969	205	
CQ-04	153	161.15	164.15			2230	912	
CQ-04	154	164.15	167.15			2200	110	
CQ-04	155	167.15	170.15			1590	86	
CQ-04	156	170.15	173.15			2040	331	
CQ-04	157	173.15	176.15			547	364	
CQ-04	158	176.15	179.15			469	117	
CQ-04	159	179.15	182.15			266	41	
CQ-04	160	182.15	185.15			697	88	
CQ-04	161	185.15	188.15			524	53	
CQ-04	162	188.15	191.15			696	302	
CQ-04	163	191.15	194.15			447	18	
CQ-04	164	194.15	197.15			97	14	
CQ-05	166	16.1	19.1			605	43	
CQ-05	167	19.1	22.1			284	65	
CQ-05	168	22.1	25.1			148	26	
CQ-05	169	25.1	28.1			111	35	
CQ-05	170	28.1	31.1			93	37	
CQ-05	171	31.1	34.1			130	52	
CQ-05	172	34.1	37.1			295	85	
CQ-05	173	37.1	40.1			239	58	
CQ-05	174	40.1	43.1			152	50	
CQ-05	175	43.1	46.1			332	82	
CQ-05	176	46.1	49.1			81	24	
CQ-05	177	49.1	52.1			165	79	
CQ-05	178	52.1	55.1			103	22	
CQ-05	179	55.1	58.1			88	56	
CQ-05	180	58.1	61.1			76	68	
CQ-05	181	61.1	64.1			95	43	
CQ-05	182	64.1	67.1			1120	23	
CQ-05	183	67.1	70.1			4440	20	
CQ-05	184	70.1	73.1			6520	71	
CQ-05	185	73.1	76.1			8440	41	
CQ-05	186	76.1	79.1			3070	34	
CQ-05	187	79.1	82.1			1300	22	
CQ-05	188	82.1	85.1			2330	16	
CQ-05	189	85.1	88.1			2000	25	
CQ-05	190	88.1	91.1			2620	15	
CQ-05	191	91.1	94.1			2100	41	
CQ-05	192	94.1	97.1			1790	25	
CQ-05	193	97.1	100.1			801	40	

Table 15. Analytical data, Minera IPBX Limitada diamond drill core samples (continued).

HOLE ID	SAMPLE NO	From (m)	To (m)	Au (ppm)	Ag (ppm)	Cu (ppm)	Mo (ppm)	Cu %
CQ-05	194	100.1	103.1			694	70	
CQ-05	195	103.1	106.1			444	68	
CQ-05	196	106.1	109.1			217	55	
CQ-05	197	109.1	112.1			369	12	
CQ-05	198	112.1	115.1			1500	112	
CQ-05	199	115.1	118.1			2120	327	
CQ-05	200	118.1	121.1			2860	684	
CQ-05	201	121.1	124.1			2190	884	
CQ-05	202	124.1	127.1			4260	1265	
CQ-05	203	127.1	130.1			2120	986	
CQ-05	204	130.1	133.1			1170	1605	
CQ-05	205	133.1	136.1			2090	911	
CQ-05	206	136.1	139.1			2040	1260	
CQ-05	207	139.1	142.1			3480	443	
CQ-05	208	142.1	145.1			2160	49	
CQ-05	209	145.1	148.1			1475	37	
CQ-05	210	148.1	151.1			2360	42	
CQ-05	211	151.1	154.1			1265	25	
CQ-05	212	154.1	157.1			3050	245	
CQ-05	213	157.1	160.1			2870	340	
CQ-05	214	160.1	163.1			2410	101	
CQ-05	215	163.1	166.1			2250	64	
CQ-05	216	166.1	169.1			2710	158	
CQ-05	217	169.1	172.1			1785	53	
CQ-05	218	172.1	175.1			4170	100	
CQ-05	219	175.1	178.1			1945	210	
CQ-05	220	178.1	181.1			1245	94	
CQ-05	221	181.1	184.1			997	79	
CQ-05	222	184.1	187.1			2550	59	
CQ-05	223	187.1	190.1			2990	47	
CQ-05	224	190.1	193.1			1885	27	
CQ-05	635	191.8	194.8			1360	112	
CQ-05	636	194.8	197.8			925	25	
CQ-05	637	197.8	200.8			1945	129	
CQ-05	638	200.8	203.8			1385	37	
CQ-05	639	203.8	206.8			1270	28	
CQ-05	640	206.8	209.8			2240	33	
CQ-05	641	209.8	212.8			1925	51	
CQ-05	642	212.8	215.8			1315	23	
CQ-05	643	215.8	218.8			1180	80	
CQ-05	644	218.8	221.8			1290	39	
CQ-05	645	221.8	224.8			1575	16	
CQ-05	646	224.8	227.8			4050	9	
CQ-05	647	227.8	230.8			5190	14	
CQ-05	648	230.8	233.8			2990	16	

Table 15. Analytical data, Minera IPBX Limitada diamond drill core samples (continued).

HOLE ID	SAMPLE NO	From (m)	To (m)	Au (ppm)	Ag (ppm)	Cu (ppm)	Mo (ppm)	Cu %
CQ-05	649	233.8	236.8			2760	17	
CQ-05	650	236.8	239.8			1535	13	
CQ-05	651	239.8	242.8			3220	19	
CQ-05	652	242.8	245.8			4230	29	
CQ-05	653	245.8	248.8			3890	24	
CQ-05	654	248.8	251.8			4670	43	
CQ-05	655	251.8	254.8			6810	23	
CQ-05	656	254.8	257.8			5300	23	
CQ-05	657	257.8	260.8			5530	68	
CQ-05	658	260.8	263.8			8260	20	
CQ-05	659	263.8	266.8			5620	79	
CQ-05	660	266.8	269.8			6840	83	
CQ-05	661	269.8	272.8			2370	19	
CQ-05	662	272.8	275.8			1575	17	
CQ-05	663	275.8	278.8			2650	21	
CQ-05	664	278.8	281.8			3370	45	
CQ-05	665	281.8	284.8			2180	31	
CQ-05	666	284.8	287.8			3580	95	
CQ-05	667	287.8	290.8			3480	28	
CQ-05	668	290.8	293.8			2700	16	
CQ-05	669	293.8	296.8			2450	31	
CQ-05	670	296.8	299.8			2930	22	
CQ-05	671	299.8	302.8			3760	17	
CQ-05	672	302.8	305.8			3370	20	
CQ-05	673	305.8	308.8			3600	28	
CQ-05	674	308.8	311.8			3410	28	
CQ-05	675	311.8	314.8			2740	28	
CQ-05	676	314.8	317.8			3220	46	
CQ-05	677	317.8	320.8			3530	39	
CQ-05	678	320.8	323.8			2480	32	
CQ-05	679	323.8	326.8			7960	70	
CQ-05	680	326.8	329.8			3570	43	
CQ-05	681	329.8	332.8			2980	54	
CQ-05	682	332.8	335.8			1820	56	
CQ-05	683	335.8	338.8			2120	99	
CQ-05	684	338.8	341.8			1560	50	
CQ-05	685	341.8	344.8			724	41	
CQ-05	686	344.8	347.8			640	11	
CQ-05	687	347.8	350.8			664	12	
CQ-05	688	350.8	353.8			968	26	
CQ-05	689	353.8	356.8			735	20	
CQ-05	690	356.8	359.8			876	40	
CQ-05	691	359.8	362.8			884	19	
CQ-05	692	362.8	365.8			530	15	
CQ-05	693	365.8	368.8			1085	10	

Table 15. Analytical data, Minera IPBX Limitada diamond drill core samples (continued).

HOLE ID	SAMPLE NO	From (m)	To (m)	Au (ppm)	Ag (ppm)	Cu (ppm)	Mo (ppm)	Cu %
CQ-05	694	368.8	371.8			893	15	
CQ-05	695	371.8	374.8			653	14	
CQ-05	696	374.8	377.8			278	24	
CQ-05	697	377.8	380.8			632	20	
CQ-05	698	380.8	383.8			591	12	
CQ-05	699	383.8	386.8			250	16	
CQ-05	700	386.8	389.8			477	26	
CQ-05	701	389.8	392.8			221	22	
CQ-05	702	392.8	395.8			545	28	
CQ-05	703	395.8	398.8			746	23	
CQ-05	704	398.8	400			186	14	
CQ-06	271	6.00	9.00			213	622	
CQ-06	272	9.00	12.00			143	326	
CQ-06	273	12.00	15.00			1955	69	
CQ-06	274	15.00	18.00			2890	487	
CQ-06	275	18.00	21.00			3110	180	
CQ-06	276	21.00	24.00			2100	35	
CQ-06	277	24.00	27.00			2830	60	
CQ-06	278	27.00	30.00			2600	1480	
CQ-06	279	30.00	33.00			1420	295	
CQ-06	280	33.00	36.00			3350	1005	
CQ-06	281	36.00	39.00			2790	208	
CQ-06	282	39.00	42.00			1890	285	
CQ-06	283	42.00	45.00			1595	152	
CQ-06	284	45.00	46.75			1145	83	
CQ-06	285	46.75	49.75			1635	1610	
CQ-06	286	49.75	52.75			1130	1965	
CQ-06	287	52.75	55.75			914	94	
CQ-06	288	55.75	58.75			1805	286	
CQ-06	289	58.75	61.75			674	99	
CQ-06	290	61.75	64.75			1410	451	
CQ-06	291	64.75	67.75			2640	742	
CQ-06	292	67.75	70.75			878	144	
CQ-06	293	70.75	73.75			2850	445	
CQ-06	294	73.75	76.75			744	403	
CQ-06	295	76.75	79.75			743	592	
CQ-06	296	79.75	82.75			1065	1555	
CQ-06	297	82.75	85.75			321	483	
CQ-06	298	85.75	88.75			1055	1385	
CQ-06	299	88.75	91.75			619	611	
CQ-06	300	91.75	94.75			620	1425	
CQ-06	301	94.75	97.75			682	1310	
CQ-06	302	97.75	100.75			301	694	
CQ-06	303	100.75	103.75			344	350	
CQ-06	304	103.75	106.75			424	190	

Table 15. Analytical data, Minera IPBX Limitada diamond drill core samples (continued).

HOLE ID	SAMPLE NO	From (m)	To (m)	Au (ppm)	Ag (ppm)	Cu (ppm)	Mo (ppm)	Cu %
CQ-06	305	106.75	109.75			412	152	
CQ-06	306	109.75	112.75			460	281	
CQ-06	307	112.75	115.75			497	225	
CQ-06	308	115.75	118.75			248	917	
CQ-06	309	118.75	121.75			252	481	
CQ-06	310	121.75	124.75			225	223	
CQ-06	311	124.75	127.75			598	481	
CQ-06	312	127.75	130.75			677	2150	
CQ-06	313	130.75	133.75			706	742	
CQ-06	314	133.75	136.75			375	287	
CQ-06	315	136.75	139.75			418	149	
CQ-06	316	139.75	142.75			431	275	
CQ-06	317	142.75	145.75			294	20	
CQ-06	318	145.75	148.75			421	160	
CQ-06	319	148.75	151.75			434	152	
CQ-06	320	151.75	154.75			297	409	
CQ-06	321	154.75	157.75			160	492	
CQ-06	322	157.75	160.75			736	757	
CQ-06	323	160.75	163.75			836	100	
CQ-06	324	163.75	166.75			1005	200	
CQ-06	325	166.75	169.75			2280	1005	
CQ-06	326	169.75	172.75			514	73	
CQ-06	327	172.75	175.75			395	431	
CQ-06	328	175.75	178.75			445	1510	
CQ-06	329	178.75	181.75			188	1540	
CQ-06	330	181.75	184.75			907	1910	
CQ-06	331	184.75	187.75			758	352	
CQ-06	332	187.75	190.75			554	229	
CQ-06	333	190.75	193.75			466	280	
CQ-06	334	193.75	196.75			669	422	
CQ-06	335	196.75	199.75			2020	306	
CQ-06	336	199.75	202.75			1735	300	
CQ-06	337	202.75	205.75			980	1470	
CQ-06	338	205.75	208.75			764	286	
CQ-06	339	208.75	211.75			367	46	
CQ-06	340	211.75	214.75			374	141	
CQ-06	341	214.75	217.75			457	229	
CQ-06	342	217.75	220.75			370	237	
CQ-06	343	220.75	223.75			1130	382	
CQ-06	344	223.75	226.75			977	256	
CQ-06	345	226.75	229.75			740	34	
CQ-06	346	229.75	232.75			329	142	
CQ-06	347	232.75	235.75			875	178	
CQ-06	348	235.75	238.75			529	188	
CQ-06	349	238.75	241.75			720	153	

Table 15. Analytical data, Minera IPBX Limitada diamond drill core samples (continued).

HOLE ID	SAMPLE NO	From (m)	To (m)	Au (ppm)	Ag (ppm)	Cu (ppm)	Mo (ppm)	Cu %
CQ-06	350	241.75	244.75			2500	144	
CQ-06	351	244.75	247.75			2920	107	
CQ-06	352	247.75	250.75			1320	614	
CQ-06	353	250.75	253.75			198	2910	
CQ-06	354	253.75	256.75			928	6870	
CQ-06	355	256.75	259.75			2170	111	
CQ-06	356	259.75	262.75			1755	555	
CQ-06	357	262.75	265.75			1610	400	
CQ-06	358	265.75	268.75			766	1070	
CQ-06	359	268.75	271.75			527	180	
CQ-06	360	271.75	274.75			583	47	
CQ-06	361	274.75	277.75			210	54	
CQ-06	362	277.75	280.75			341	63	
CQ-06	363	280.75	283.75			237	139	
CQ-06	364	283.75	286.75			232	57	
CQ-06	365	286.75	289.75			210	485	
CQ-06	366	289.75	292.75			753	24	
CQ-06	367	292.75	295.75			1695	300	
CQ-06	368	295.75	298.75			193	43	
CQ-06	369	298.75	301.75			211	10	
CQ-06	370	301.75	304.75			303	469	
CQ-06	371	304.75	307.75			665	2150	
CQ-06	372	307.75	310.75			325	1730	
CQ-06	373	310.75	313.75			340	53	
CQ-07	469	43.6	46.6			1225	134	
CQ-07	470	46.6	49.6			2060	76	
CQ-07	471	49.6	52.6			2130	380	
CQ-07	472	52.6	55.6			3860	104	
CQ-07	473	55.6	58.6			2040	18	
CQ-07	474	58.6	61.6			1585	99	
CQ-07	475	61.6	64.6			1360	79	
CQ-07	476	64.6	67.6			616	22	
CQ-07	477	67.6	70.6			623	12	
CQ-07	478	70.6	73.6			998	115	
CQ-07	479	73.6	76.6			875	1225	
CQ-07	480	76.6	79.6			749	27	
CQ-07	481	79.6	82.6			660	58	
CQ-07	482	82.6	85.6			679	52	
CQ-07	483	85.6	88.6			684	58	
CQ-07	484	88.6	91.6			500	2080	
CQ-07	485	91.6	94.6			380	119	
CQ-07	486	94.6	97.6			537	378	
CQ-07	487	97.6	100.6			839	52	
CQ-07	488	100.6	103.6			527	32	
CQ-07	489	103.6	106.6			364	17	

Table 15. Analytical data, Minera IPBX Limitada diamond drill core samples (continued).

HOLE ID	SAMPLE NO	From (m)	To (m)	Au (ppm)	Ag (ppm)	Cu (ppm)	Mo (ppm)	Cu %
CQ-07	490	106.6	109.6			784	20	
CQ-07	491	109.6	112.6			642	9	
CQ-07	492	112.6	115.6			1115	188	
CQ-07	493	115.6	118.6			296	16	
CQ-07	494	118.6	121.6			384	140	
CQ-07	495	121.6	124.6			394	11	
CQ-07	496	124.6	127.6			828	40	
CQ-07	497	127.6	130.6			2050	10	
CQ-07	498	130.6	133.6			1055	74	
CQ-07	499	133.6	136.6			703	16	
CQ-07	500	136.6	139.6			1180	12	
CQ-07	501	139.6	142.6			1740	52	
CQ-07	502	142.6	145.6			1215	76	
CQ-07	503	145.6	148.6			823	51	
CQ-07	504	148.6	151.6			590	36	
CQ-07	505	151.6	154.6			731	31	
CQ-07	506	154.6	157.6			343	11	
CQ-07	507	157.6	160.6			282	9	
CQ-07	508	160.6	163.6			541	12	
CQ-07	509	163.6	166.6			673	14	
CQ-07	510	166.6	169.6			568	71	
CQ-07	511	169.6	172.6			668	12	
CQ-07	512	172.6	175.6			550	11	
CQ-07	513	175.6	178.6			1550	33	
CQ-07	514	178.6	181.6			978	298	
CQ-07	515	181.6	184.6			656	34	
CQ-07	516	184.6	187.6			734	26	
CQ-07	517	187.6	190.6			344	21	
CQ-07	518	190.6	193.6			313	10	
CQ-07	519	193.6	196.6			184	14	
CQ-07	520	196.6	199.6			449	11	
CQ-07	521	199.6	202.6			474	9	
CQ-07	522	202.6	205.6			262	11	
CQ-07	523	205.6	208.6			438	27	
CQ-07	524	208.6	211.6			685	17	
CQ-07	525	211.6	214.6			441	20	
CQ-07	526	214.6	217.6			583	50	
CQ-07	527	217.6	220.6			1000	15	
CQ-07	528	220.6	223.6			2170	112	
CQ-07	529	223.6	226.6			1695	112	
CQ-07	530	226.6	229.6			825	19	
CQ-07	531	229.6	232.6			571	102	
CQ-07	532	232.6	235.6			227	42	
CQ-07	533	235.6	238.6			385	9	
CQ-07	534	238.6	241.6			286	40	
CQ-07	535	241.6	244.6			329	7	

Table 15. Analytical data, Minera IPBX Limitada diamond drill core samples (continued).

HOLE ID	SAMPLE NO	From (m)	To (m)	Au (ppm)	Ag (ppm)	Cu (ppm)	Mo (ppm)	Cu %
CQ-07	536	244.6	247.6			218	5	
CQ-07	537	247.6	250.6			397	6	
CQ-07	538	250.6	253.55			184	5	
CQ-08	387	8.5	11.5			250	181	
CQ-08	388	11.5	14.5			1105	175	
CQ-08	389	14.5	17.5			692	271	
CQ-08	390	17.5	20.5			146	320	
CQ-08	391	20.5	23.5			1015	262	
CQ-08	392	23.5	25.8			848	447	
CQ-08	393	25.8	28.8			600	246	
CQ-08	394	28.8	31.8			725	197	
CQ-08	395	31.8	34.8			685	2640	
CQ-08	396	34.8	37.8			1920	711	
CQ-08	397	37.8	40.8			2150	405	
CQ-08	398	40.8	43.8			2470	294	
CQ-08	399	43.8	46.8			1735	145	
CQ-08	400	46.8	49.8			745	288	
CQ-08	401	49.8	52.8			1160	398	
CQ-08	402	52.8	55.8			1405	210	
CQ-08	403	55.8	58.8			1865	264	
CQ-08	404	58.8	61.8			973	127	
CQ-08	405	61.8	64.8			687	212	
CQ-08	406	64.8	67.8			1045	215	
CQ-08	407	67.8	70.8			1290	194	
CQ-08	408	70.8	73.8			1915	289	
CQ-08	409	73.8	76.8			1195	856	
CQ-08	410	76.8	79.8			1005	351	
CQ-08	411	79.8	82.8			891	334	
CQ-08	412	82.8	85.8			1055	232	
CQ-08	413	85.8	88.8			1680	1495	
CQ-08	414	88.8	91.8			1430	171	
CQ-08	415	91.8	94.8			838	293	
CQ-08	416	94.8	97.8			669	129	
CQ-08	417	97.8	100.8			1675	303	
CQ-08	418	100.8	103.8			930	112	
CQ-08	419	103.8	106.8			1065	414	
CQ-08	420	106.8	109.8			1005	124	
CQ-08	421	109.8	112.8			1010	50	
CQ-08	422	112.8	115.8			1005	110	
CQ-08	423	115.8	118.8			1310	1035	
CQ-08	424	118.8	121.8			1205	91	
CQ-08	425	121.8	124.8			1745	493	
CQ-08	426	124.8	127.8			1225	87	
CQ-08	427	127.8	130.8			943	95	
CQ-08	428	130.8	133.8			1065	166	
CQ-08	429	133.8	136.8			957	81	

Table 15. Analytical data, Minera IPBX Limitada diamond drill core samples (continued).

HOLE ID	SAMPLE NO	From (m)	To (m)	Au (ppm)	Ag (ppm)	Cu (ppm)	Mo (ppm)	Cu %
CQ-08	430	136.8	139.8			519	267	
CQ-08	431	139.8	142.8			538	94	
CQ-08	432	142.8	145.8			594	68	
CQ-08	433	145.8	148.8			1260	289	
CQ-08	434	148.8	151.8			649	139	
CQ-08	435	151.8	154.8			944	1780	
CQ-08	436	154.8	157.8			1460	269	
CQ-08	437	157.8	160.8			1465	231	
CQ-08	438	160.8	163.8			1225	533	
CQ-08	439	163.8	166.8			869	34	
CQ-08	440	166.8	169.8			1375	138	
CQ-08	441	169.8	172.8			1560	110	
CQ-08	442	172.8	175.8			1765	267	
CQ-08	443	175.8	178.8			2030	589	
CQ-08	444	178.8	181.8			1195	669	
CQ-08	445	181.8	184.8			3520	334	
CQ-08	446	184.8	187.8			1785	158	
CQ-08	447	187.8	190.8			1330	337	
CQ-08	448	190.8	193.8			1075	56	
CQ-08	449	193.8	196.8			1085	59	
CQ-08	450	196.8	199.8			1825	183	
CQ-08	451	199.8	202.8			1225	67	
CQ-08	452	202.8	205.8			1950	69	
CQ-08	453	205.8	208.8			2470	272	
CQ-08	454	208.8	211.8			2130	478	
CQ-08	455	211.8	214.8			2510	761	
CQ-08	456	214.8	217.8			2080	235	
CQ-08	457	217.8	220.8			1755	123	
CQ-08	458	220.8	223.8			1715	313	
CQ-08	459	223.8	226.8			1300	280	
CQ-08	460	226.8	229.8			1335	106	
CQ-08	462	229.8	232.8			1370	203	
CQ-08	463	232.8	235.8			1490	460	
CQ-08	464	235.8	238.8			1420	250	
CQ-08	465	238.8	241.8			1070	93	
CQ-08	466	241.8	244.8			1240	47	
CQ-08	467	244.8	247.8			813	360	
CQ-08	468	247.8	250			1460	45	
CQ-09	539	13.6	16.6			222	131	
CQ-09	540	16.6	19.6			638	211	
CQ-09	541	19.6	22.6			405	119	
CQ-09	542	22.6	25.6			547	33	
CQ-09	543	25.6	28.6			424	83	
CQ-09	544	28.6	31.6			357	426	
CQ-09	545	31.6	34.6			256	362	
CQ-09	546	34.6	37.6			364	143	

Table 15. Analytical data, Minera IPBX Limitada diamond drill core samples (continued).

HOLE ID	SAMPLE NO	From (m)	To (m)	Au (ppm)	Ag (ppm)	Cu (ppm)	Mo (ppm)	Cu %
CQ-09	547	37.6	40.6			166	237	
CQ-09	548	40.6	43.6			693	109	
CQ-09	549	43.6	46.6			2240	217	
CQ-09	550	46.6	49.6			2520	867	
CQ-09	551	49.6	52.6			2170	488	
CQ-09	552	52.6	55.6			2190	162	
CQ-09	553	55.6	58.6			522	231	
CQ-09	554	58.6	61.6			635	16	
CQ-09	555	61.6	64.6			1375	292	
CQ-09	556	64.6	67.6			778	728	
CQ-09	557	67.6	70.6			749	1495	
CQ-09	558	70.6	73.6			756	6520	
CQ-09	559	73.6	76.4			696	98	
CQ-09	560	76.4	79.4			282	183	
CQ-09	561	79.4	82.4			237	423	
CQ-09	562	82.4	85.4			134	48	
CQ-09	563	85.4	88.4			1170	357	
CQ-09	564	88.4	91.4			306	296	
CQ-09	565	91.4	94.4			229	38	
CQ-09	566	94.4	97.4			596	228	
CQ-09	567	97.4	100.4			422	117	
CQ-09	568	100.4	103.4			405	94	
CQ-09	569	103.4	106.4			541	1810	
CQ-09	570	106.4	109.4			1040	2440	
CQ-09	571	109.4	112.4			480	432	
CQ-09	572	112.4	115.4			449	111	
CQ-09	573	115.4	118.4			582	160	
CQ-09	574	118.4	121.4			433	244	
CQ-09	575	121.4	124.4			269	881	
CQ-09	576	124.4	127.4			679	594	
CQ-09	577	127.4	130.4			249	678	
CQ-09	578	130.4	133.4			89	338	
CQ-09	579	133.4	136.4			71	283	
CQ-09	580	136.4	139.4			276	504	
CQ-09	581	139.4	142.4			604	296	
CQ-09	582	142.4	145.4			204	321	
CQ-09	583	145.4	148.4			603	392	
CQ-09	584	148.4	151.4			186	288	
CQ-09	585	151.4	154.4			116	40	
CQ-09	586	154.4	157.4			241	458	
CQ-09	587	157.4	160.4			232	109	
CQ-09	588	160.4	163.4			284	103	
CQ-09	589	163.4	166.4			476	304	
CQ-09	590	166.4	169.4			241	917	
CQ-09	591	169.4	172.4			210	25	
CQ-09	592	172.4	175.4			232	101	

Table 15. Analytical data, Minera IPBX Limitada diamond drill core samples (continued).

HOLE ID	SAMPLE NO	From (m)	To (m)	Au (ppm)	Ag (ppm)	Cu (ppm)	Mo (ppm)	Cu %
CQ-09	593	175.4	178.4			427	323	
CQ-09	594	178.4	181.4			280	59	
CQ-09	595	181.4	184.4			295	426	
CQ-09	596	184.4	187.4			749	201	
CQ-09	597	187.4	190.4			464	741	
CQ-09	598	190.4	193.4			627	528	
CQ-09	599	193.4	196.4			286	319	
CQ-09	600	196.4	199.4			361	3060	
CQ-09	601	199.4	202.4			180	125	
CQ-09	602	202.4	205.4			501	678	
CQ-09	603	205.4	208.4			954	94	
CQ-09	604	208.4	211.4			676	272	
CQ-09	605	211.4	214.4			584	52	
CQ-09	606	214.4	217.4			753	157	
CQ-09	607	217.4	220.4			723	350	
CQ-09	608	220.4	223.4			657	29	
CQ-09	609	223.4	226.4			343	51	
CQ-09	610	226.4	229.4			667	704	
CQ-09	611	229.4	232.4			893	98	
CQ-09	612	232.4	235.4			1330	84	
CQ-09	613	235.4	238.4			1060	3420	
CQ-09	614	238.4	241.4			547	75	
CQ-09	615	241.4	244.4			395	310	
CQ-09	616	244.4	247.4			614	173	
CQ-09	617	247.4	250.4			578	83	
CQ-09	618	250.4	253.4			1320	80	
CQ-09	619	253.4	256.4			2500	198	
CQ-09	620	256.4	259.4			840	84	
CQ-09	621	259.4	262.4			710	43	
CQ-09	622	262.4	265.4			397	897	
CQ-09	623	265.4	268.4			509	159	
CQ-09	624	268.4	271.4			1025	73	
CQ-09	625	271.4	274.4			774	263	
CQ-09	626	274.4	277.4			317	24	
CQ-09	627	277.4	280.4			2210	96	
CQ-09	628	280.4	283.4			1020	121	
CQ-09	629	283.4	286.4			1275	14	
CQ-09	630	286.4	289.4			638	18	
CQ-09	631	289.4	292.4			1050	64	
CQ-09	632	292.4	295.4			854	20	
CQ-09	633	295.4	298.4			731	243	
CQ-09	634	298.4	300.0			500	38	
CQ-10	706	39	42			155	54	
CQ-10	707	42	45			112	72	
CQ-10	708	45	48			92	79	
CQ-10	709	48	51			148	62	

Table 15. Analytical data, Minera IPBX Limitada diamond drill core samples (continued).

HOLE ID	SAMPLE NO	From (m)	To (m)	Au (ppm)	Ag (ppm)	Cu (ppm)	Mo (ppm)	Cu %
CQ-10	710	51	54			69	55	
CQ-10	711	54	57					
CQ-10	712	57	60					
CQ-10	713	60	63					
CQ-10	714	63	66					
CQ-10	715	66	69			92	22	
CQ-10	716	69	72			118	15	
CQ-10	717	72	75			371	31	
CQ-10	718	75	78			142	55	
CQ-10	719	78	81			112	45	
CQ-10	720	81	84			95	75	
CQ-10	721	84	87			74	43	
CQ-10	722	87	89.8			160	93	
CQ-10	723	89.8	92.8			1470	37	
CQ-10	724	92.8	95.8			3000	36	
CQ-10	725	95.8	98.8			4480	38	
CQ-10	726	98.8	101.8			7400	62	
CQ-10	727	101.8	104.8			2710	29	
CQ-10	728	104.8	107.8			1395	44	
CQ-10	729	107.8	110.8			1890	37	
CQ-10	730	110.8	113.8			1235	63	
CQ-10	731	113.8	116.8			730	13	
CQ-10	732	116.8	119.8			415	5	
CQ-10	733	119.8	122.8			3320	21	
CQ-10	734	122.8	125.8			1405	16	
CQ-10	735	125.8	128.8			740	13	
CQ-10	736	128.8	131.8			1145	15	
CQ-10	737	131.8	134.8			1745	36	
CQ-10	739	134.8	137.8			2200	80	
CQ-10	740	137.8	140.8			7420	29	
CQ-10	741	140.8	143.8			>10000	17	2.33
CQ-10	742	143.8	146.8			>10000	24	1.85
CQ-10	743	146.8	149.8			>10000	14	3.03
CQ-10	744	149.8	152.8			>10000	71	1.39
CQ-10	745	152.8	155.8			4810	13	
CQ-10	746	155.8	158.8			712	10	
CQ-10	747	158.8	161.8			1365	11	
CQ-10	748	161.8	164.8			741	223	
CQ-10	749	164.8	167.8			1675	16	
CQ-10	750	167.8	170.8			834	48	
CQ-10	751	170.8	173.8			1270	14	
CQ-10	752	173.8	176.8			1040	6	
CQ-10	753	176.8	179.8			845	17	
CQ-10	754	179.8	182.8			1500	13	
CQ-10	755	182.8	185.8			711	19	
CQ-10	756	185.8	188.8			526	30	

Table 15. Analytical data, Minera IPBX Limitada diamond drill core samples (continued).

HOLE ID	SAMPLE NO	From (m)	To (m)	Au (ppm)	Ag (ppm)	Cu (ppm)	Mo (ppm)	Cu %
CQ-10	757	188.8	191.8			638	18	
CQ-10	758	191.8	194.8			820	12	
CQ-10	759	194.8	197.8			497	16	
CQ-10	760	197.8	200.8			701	11	
CQ-10	761	200.8	203.8			818	12	
CQ-10	762	203.8	206.8			865	13	
CQ-10	763	206.8	209.8			698	18	
CQ-10	764	209.8	212.8			544	28	
CQ-10	765	212.8	215.8			445	15	
CQ-10	766	215.8	218.8			377	20	
CQ-10	767	218.8	221.8			364	16	
CQ-10	768	221.8	224.8			1060	12	
CQ-10	769	224.8	227.8			755	25	
CQ-10	770	227.8	230.8			6260	9	
CQ-10	771	230.8	233.8			615	11	
CQ-10	772	233.8	236.8			1180	17	
CQ-10	773	236.8	239.8			602	18	
CQ-10	774	239.8	242.8			2380	11	
CQ-10	775	242.8	245.8			1600	8	
CQ-10	776	245.8	248.8			806	9	
CQ-10	777	248.8	251.8			548	7	
CQ-10	778	251.8	254.8			495	11	
CQ-10	779	254.8	257.8			1220	10	
CQ-10	780	257.8	260.8			144	8	
CQ-10	781	260.8	263.8			318	7	
CQ-10	782	263.8	266.8			445	6	
CQ-10	783	266.8	269.8			358	12	
CQ-10	784	269.8	272.8			535	8	
CQ-10	785	272.8	275.8			1730	8	
CQ-10	786	275.8	278.8			771	20	
CQ-10	787	278.8	281.8			360	9	
CQ-10	788	281.8	284.8			735	20	
CQ-10	789	284.8	287.8			664	9	
CQ-10	790	287.8	290.8			938	7	
CQ-10	791	290.8	293.8			195	5	
CQ-10	792	293.8	297			81	5	
CQ-11	794	14.7	17.7			1925	96	
CQ-11	795	17.7	20.7			202	57	
CQ-11	796	20.7	23.7			871	181	
CQ-11	797	23.7	26.7			767	20	
CQ-11	798	26.7	29.7			1640	33	
CQ-11	799	29.7	32.7			2880	37	
CQ-11	800	32.7	35.7			4060	21	
CQ-11	801	35.7	38.7			4320	24	
CQ-11	802	38.7	41.7			1880	19	
CQ-11	803	41.7	44.7			1955	57	

Table 15. Analytical data, Minera IPBX Limitada diamond drill core samples (continued).

HOLE ID	SAMPLE NO	From (m)	To (m)	Au (ppm)	Ag (ppm)	Cu (ppm)	Mo (ppm)	Cu %
CQ-11	804	44.7	47.7			1385	57	
CQ-11	805	47.7	50.7			4130	54	
CQ-11	806	50.7	53.7			2000	40	
CQ-11	807	53.7	56.7			736	27	
CQ-11	808	56.7	59.7			2950	22	
CQ-11	809	59.7	62.7			6990	34	
CQ-11	810	62.7	65.7			7380	23	
CQ-11	811	65.7	68.7			5110	38	
CQ-11	812	68.7	71.7			4120	41	
CQ-11	813	71.7	74.7			3840	43	
CQ-11	814	74.7	77.7			4180	172	
CQ-11	815	77.7	80.7			3230	77	
CQ-11	816	80.7	83.7			4130	68	
CQ-11	817	83.7	86.7			1370	344	
CQ-11	818	86.7	89.7			1590	271	
CQ-11	819	89.7	92.7			4160	439	
CQ-11	820	92.7	95.7			4540	160	
CQ-11	821	95.7	98.7			7310	146	
CQ-11	822	98.7	101.7			7920	108	
CQ-11	823	101.7	104.7			3770	95	
CQ-11	824	104.7	107.7			7870	50	
CQ-11	825	107.7	110.7			>10000	46	1.26
CQ-11	826	110.7	113.7			7330	150	
CQ-11	827	113.7	116.7			5410	128	
CQ-11	828	116.7	119.7			1230	59	
CQ-11	829	119.7	122.7			1675	70	
CQ-11	830	122.7	125.7			1030	69	
CQ-11	831	125.7	128.7			1670	51	
CQ-11	832	128.7	131.7			4910	130	
CQ-11	833	131.7	134.7			3530	32	
CQ-11	834	134.7	137.7			2730	69	
CQ-11	835	137.7	140.7			3650	62	
CQ-11	836	140.7	143.7			2900	51	
CQ-11	837	143.7	146.7			1170	10	
CQ-11	838	146.7	149.7			854	46	
CQ-11	839	149.7	152.7			843	28	
CQ-11	840	152.7	155.7			219	20	
CQ-11	841	155.7	158.7			745	34	
CQ-11	842	158.7	161.7			309	51	
CQ-11	843	161.7	164.7			>10000	46	1.3
CQ-11	844	164.7	167.7			1135	94	
CQ-11	845	167.7	170.7			720	74	
CQ-11	846	170.7	173.7			912	93	
CQ-11	847	173.7	176.7			570	28	
CQ-11	848	176.7	179.7			1380	54	
CQ-11	849	179.7	182.7			1285	69	

Table 15. Analytical data, Minera IPBX Limitada diamond drill core samples (continued).

HOLE ID	SAMPLE NO	From (m)	To (m)	Au (ppm)	Ag (ppm)	Cu (ppm)	Mo (ppm)	Cu %
CQ-11	850	182.7	185.7			1225	32	
CQ-11	851	185.7	188.7			1360	67	
CQ-11	852	188.7	191.7			1065	42	
CQ-11	853	191.7	194.7			1280	75	
CQ-11	854	194.7	197.7			1750	22	
CQ-11	855	197.7	200.7			940	43	
CQ-11	856	200.7	203.7			1895	36	
CQ-11	857	203.7	206.7			3090	45	
CQ-11	858	206.7	209.7			1360	152	
CQ-11	859	209.7	212.7			1750	27	
CQ-11	860	212.7	215.7			4330	53	
CQ-11	861	215.7	218.7			2070	74	
CQ-11	862	218.7	221.7			2040	46	
CQ-11	863	221.7	224.7			3460	26	
CQ-11	864	224.7	227.7			397	75	
CQ-11	865	227.7	230.7			398	187	
CQ-11	866	230.7	233.7			2520	120	
CQ-11	867	233.7	236.7			1060	67	
CQ-11	868	236.7	239.7			333	73	
CQ-11	869	239.7	242.7			944	66	
CQ-11	870	242.7	245.7			344	16	
CQ-11	871	245.7	248.7			1055	9	
CQ-11	872	248.7	251.7			451	9	
CQ-11	873	251.7	254.7			309	21	
CQ-11	874	254.7	257.7			539	10	
CQ-11	875	257.7	260.7			298	33	
CQ-11	876	260.7	263.7			212	10	
CQ-11	877	263.7	266.7			356	20	
CQ-11	878	266.7	269.7			498	30	
CQ-11	879	269.7	272.7			705	26	
CQ-11	880	272.7	275.7			459	13	
CQ-11	881	275.7	277.6			569	21	
CQ-12	905	87	90			295	7	
CQ-12	906	90	93			588	61	
CQ-12	907	93	96			513	13	
CQ-12	908	96	99			395	14	
CQ-12	909	99	102			1320	20	
CQ-12	910	102	105			2020	7	
CQ-12	911	105	108			725	5	
CQ-12	912	108	111			2580	8	
CQ-12	913	111	114			1900	7	
CQ-12	914	114	117			2150	7	
CQ-12	915	117	120			1395	7	
CQ-12	916	120	123			853	8	
CQ-12	918	123	125			383	8	
CQ-12	919	125	128			857	9	

Table 15. Analytical data, Minera IPBX Limitada diamond drill core samples (continued).

HOLE ID	SAMPLE NO	From (m)	To (m)	Au (ppm)	Ag (ppm)	Cu (ppm)	Mo (ppm)	Cu %
CQ-12	920	128	131			1015	26	
CQ-12	921	131	134			411	14	
CQ-12	922	134	137			372	127	
CQ-12	923	137	140			701	90	
CQ-12	924	140	143			532	11	
CQ-12	925	143	146			454	9	
CQ-12	926	146	149			381	10	
CQ-12	927	149	152			445	11	
CQ-12	928	152	155			520	18	
CQ-12	929	155	158			470	7	
CQ-12	930	158	161			420	8	
CQ-12	931	161	164			747	11	
CQ-12	932	164	167			637	8	
CQ-12	933	167	170			626	8	
CQ-12	934	170	173			1085	9	
CQ-12	935	173	176			604	12	
CQ-12	936	176	179			430	9	
CQ-12	937	179	182			1415	33	
CQ-12	938	182	185			1050	11	
CQ-12	939	185	188			791	9	
CQ-12	940	188	191			601	7	
CQ-12	941	191	194			685	8	
CQ-12	942	194	197			463	7	
CQ-12	943	197	200			406	10	
CQ-12	944	200	203			770	9	
CQ-12	945	203	206			707	7	
CQ-12	946	206	209			661	24	
CQ-12	947	209	212			559	9	
CQ-12	948	212	215			631	10	
CQ-12	949	215	218			541	12	
CQ-12	950	218	221			1255	39	
CQ-12	951	221	224			965	158	
CQ-12	952	224	227			1345	11	
CQ-12	953	227	230			1890	43	
CQ-12	954	230	233			2030	23	
CQ-12	955	233	236			1165	16	
CQ-12	956	236	239			1195	19	
CQ-12	957	239	242			981	22	
CQ-12	958	242	245			612	65	
CQ-12	959	245	248			775	15	
CQ-12	960	248	251			738	8	
CQ-12	961	251	254			620	10	
CQ-12	962	254	257			745	15	
CQ-12	963	257	260			883	49	
CQ-12	964	260	263			1100	16	
CQ-12	965	263	266			1090	32	

Table 15. Analytical data, Minera IPBX Limitada diamond drill core samples (continued).

HOLE ID	SAMPLE NO	From (m)	To (m)	Au (ppm)	Ag (ppm)	Cu (ppm)	Mo (ppm)	Cu %
CQ-12	966	266	269			1305	21	
CQ-12	967	269	272			1720	34	
CQ-12	968	272	275			1780	30	
CQ-12	969	275	278			1035	15	
CQ-12	970	278	281			1225	70	
CQ-12	971	281	284			1090	43	
CQ-12	972	284	287			1480	154	
CQ-12	973	287	290			1600	239	
CQ-12	974	290	293			2760	50	
CQ-12	975	293	296			1590	33	
CQ-12	976	296	299			2170	40	
CQ-12	977	299	300.2			1985	96	

15 SAMPLE PREPARATION, ANALYSIS AND SECURITY

(a) Was sample preparation conducted by an employee, officer, director or associate of the issuer?

The author was not present on the property during the Minera IPBX Limitada exploration program and has no first-hand knowledge of the sample preparation, quality controls, and security measures taken. According to Minera IPBX Limitada, sample preparation was not conducted by an employee, officer, director or associate of Minera IPBX Limitada, a wholly owned subsidiary of International PBX Ventures Ltd. However, all sample collection was carried out by Minera IPBX Limitada exploration crews under the supervision of T. Walker, M.Sc., P.Geo., Vice President and a Director of International PBX Ventures Ltd. and General Manager of Minera IPBX Limitada; a “Qualified Person” on behalf of IPBX.

(b) Sample preparation, analysis and laboratory

Sample preparation of all the Mineral IPBX Limitada drill core, stream sediments and talus samples was carried our by ALS Patagonia at their prep-lab facility located at Juan Gutemberg 444, Antofagasta, Chile. The entire sample was pulverized and a homogenized portion of the pulp was placed into a kraft paper sachet and sealed. The prepared pulps were transported by ALS Patagonia to their analytical laboratory facility located at La Fragua 1100, Coquimbo, Chile, for analysis. All of the drill core samples were analyzed for copper and molybdenum by atomic adsorption spectro photometry (AA) following hot four-acid digestion. The gold analyses were by the fire assay-AA technique on 30 gram sub-samples. Samples containing copper greater than 10,000 ppm were re-assayed using gravimetric assay techniques. Samples from the first three diamond drill holes (CQ-01, CQ-02 and CQ-03) were also analyzed for additional elements including gold and silver.

All of the stream sediment and talus samples were analyzed for 30 elements by ICP and for gold by the fire assay-AA method.

ALS Patagonia is owned by ALS Chemex. ALS Chemex is the minerals division of ALS, a global company providing laboratory services to environmental, oil, food and pharmaceutical clients as well as to mining and exploration companies. The ALS group is owned by Campbell Brothers Limited, a publicly-listed Australian company. ALS Chemex has been certified under ISO 9002 in Peru and Australia as well as by KPMG in Canada, USA and Mexico.

(c) Quality control measures employed

Reports by Minera IPBX Limitada are silent on quality control measures employed such as insertion of duplicates (stream geochem), commercial blanks and standards with each sample batch, the number of samples in a batch, and whether or not check assays were carried out at an alternate laboratory. The methodology of cleaning the rock saw blade after cutting each sample of mineralized drill core is unknown to the author. In summary, the author has no knowledge of the procedures utilized by Minera IPBX Limitada to monitor the analytical performance of the laboratory through sample preparation and analysis as well as to prevent sample contamination during sample collection by cutting of diamond drill core. Moreover, the author is not aware of any quality control results or if any corrective actions were taken.

(d) Adequacy of sampling, sample preparation, security and analysis

In the author’s opinion the adequacy of sampling is insufficient to evaluate a property of this size and host to a number of copper and/or molybdenum bearing zones. However all drill holes completed by Minera IPBX Limitada, and previous operators, were adequately sampled.

Minera IPBX Limitada collected the samples, however sample preparation and analysis was carried out by ALS Patagonia to internationally accepted standards.

The author has no first hand knowledge on procedures employed by Minera IPBX Limitada to ensure samples were not tampered with. However, according to Minera IPBX Limitada samples were retained by Minera IPBX Limitada personnel until delivered in secured containers to a commercial carrier for onward transportation to the ALS Patagonia prep-lab facility in Antofagasta, Chile.

16 DATA VERIFICATION

(a) Quality control measures and data verification procedures applied

Further to Item 15(c) hereof, the report by Walker (2005) is silent on control procedures implemented by Minera IPBX Limitada. The author has no knowledge of the data verification methods used, or of any corrective actions taken. Minera IPBX Limitada twinned a Placermetal drill hole and a comparison of the analytical results are listed in Table 16 As evidenced from Table 16, the average molybdenum grade for this interval in both holes is nearly identical. Individual 3 metre assay values however vary widely in grade for samples of respective intervals from each of the drill holes, as can be expected from stockwork nature of the mineralization. ALS Patagonia routinely ran repeat analysis on selected samples; these results are listed in Table 17.

Table 16. Placermetal vs Minera IPBX Limitada analytical results in a twinned hole.

From(m)	To(m)	P 1	CQ 01	% variance	P 1	CQ 01	% variance
		Cu ppm	Cu ppm	Cu	Mo ppm	Mo ppm	Mo
10.5	13.5		492			492	
13.5	16.5	800	669	-16.4	1180	769	-34.8
16.5	19.5	500	271	-45.8	1170	664	-43.2
19.5	22.5	800	283	-64.6	660	966	46.4
22.5	25.5	1400	449	-67.9	560	972	73.6
25.5	28.5	1800	295	-83.6	1910	862	-54.9
28.5	30.0	2000	252	-87.4	950	1460	53.7
30.0	33.0	400	328	-18.0	1200	1495	24.6
33.0	36.0	500	528	5.6	1320	2350	78.0
36.0	39.0	200	281	40.5	1070	720	-32.7
39.0	42.0	300	305	1.7	410	601	46.6
42.0	45.0	400	316	-21.0	1060	478	-54.9
45.0	48.0	300	528	76.0	410	511	24.6
48.0	51.0	1100	1230	11.8	1020	727	-28.7
51.0	54.0	500	827	65.4	600	647	7.8
54.0	57.0	500	584	16.8	990	491	-50.4
57.0	60.0	400	487	21.8	850	1475	73.5
60.0	63.0	600	262	-56.3	1340	1550	15.7
63.0	66.0	600	435	-27.5	710	826	16.3
66.0	69.0	400	263	-34.3	690	1225	77.5
69.0	72.0	300	604	101.3	830	488	-41.2
72.0	75.0	300	126	-58.0	1260	721	-42.8
75.0	78.0	200	420	110.0	1310	4100	213.0
78.0	81.0	100	319	219.0	1640	1965	19.8
81.0	84.0	400	476	19.0	1769	1570	-11.2
84.0	87.0	300	190	-36.7	1460	821	-43.8
87.0	90.0	100	243	143.0	1090	659	-39.5
90.0	93.0	400	134	-66.5	1570	695	-55.7
93.0	96.0	2000	138	-93.1	1470	1210	-17.7
96.0	99.0	1600	517	-67.7	1200	775	-35.4
99.0	102.0	1000	364	-63.6	380	567	49.2
102.0	105.0	300	382	27.3	1060	473	-55.4
105.0	108.0	200	403	101.5	740	785	6.1
108.0	111.0	200	545	172.5	880	678	-23.0
111.0	114.0	300	159	-47.0	1510	788	-47.8
114.0	117.0	400	62	-84.5	1390	1935	39.2
117.0	120.0	200	208	4.0	450	1170	160.0
120.0	123.0	200	570	185.0	750	603	-19.6
123.0	126.0	500	143	-71.4	860	927	7.8
126.0	129.0	100	225	125.0	1460	459	-68.6
129.0	132.0	200	570	185.0	1720	741	-56.9

Table 16. Placermetal vs Minera IPBX Limitada analytical results in a twinned hole (continued).

From(m)	To(m)	P 1	CQ 01	% variance	P 1	CQ 01	% variance
		Cu ppm	Cu ppm	Cu	Mo ppm	Mo ppm	Mo
132.0	135.0	400	315	-21.3	860	515	-40.1
135.0	138.0	200	296	48.0	1760	740	-58.0
138.0	141.0	100	467	367.0	360	1360	277.8
141.0	144.0	100	192	92.0	2300	1110	-51.7
144.0	147.0	400	363	-9.3	1200	1140	-5.0
147.0	150.0	200	213	6.5	1200	513	-57.3
150.0	153.0	100	109	9.0	530	482	-9.1
153.0	156.0	200	393	96.5	1190	401	-66.3
156.0	159.0	400	170	-57.5	1410	1120	-20.6
159.0	162.0	400	382	-4.5	1140	1845	61.8
162.0	165.0	200	166	-17.0	560	573	2.3
165.0	168.0	100	124	24.0	2210	1100	-50.2
168.0	171.0	200	142	-29.0	1000	1635	63.5
171.0	174.0	500	160	-68.0	1140	1310	14.9
174.0	177.0	200	108	-46.0	850	688	-19.1
177.0	180.0	300	315	5.0	1110	1300	17.1
180.0	183.0	600	261	-56.5	580	1240	113.8
183.0	186.0	400	175	-56.3	1280	1060	-17.2
186.0	189.0	400	252	-37.0	1440	1985	37.8
189.0	192.0	200	489	144.5	1560	1845	18.3
192.0	195.0	100	275	175.0	1160	2580	122.4
195.0	198.0	100	354	254.0	540	1205	123.1
198.0	201.0	300	426	42.0	860	2880	234.9
Averages		***452***	***344***	***-23.8***	***1080***	***1094***	***1.3***

Table 17. Results of ALS repeat analysis on selected samples.

Sample Number	Cu orig (ppm).	Cu repeat (ppm)	Mo orig (ppm).	Mo repeat (ppm)
CQ 01				
11655	492	436	492	541
11675	604	576	488	523
11695	510	588	791	941
11765	489	450	1845	2230
11785	175	171	558	562
11805	169	157	282	358
11825	297	295	547	635
Averages	391	382	715	827
CQ 02				
11861	401	378	758	859
11883	158	171	405	481
11903	869	864	390	391

Table 17. Results of ALS repeat analysis on selected samples.

Sample Number	Cu orig (ppm).	Cu repeat (ppm)	Mo orig (ppm).	Mo repeat (ppm)
11923	540	525	203	237
11943	665	483	229	166
11963	403	368	1120	871
11983	245	210	31	33
12004	211	201	59	67
Averages	437	400	399	388
CQ 03				
23	1545	1475	137	132
43	2010	2300	119	146
63	1225	1245	96	141
83	172	166	91	99
103	404	510	77	68
244	410	415	167	188
264	234	238	47	53
Averages	857	907	105	118
CQ 04				
118	675	721	99	190
137	697	732	93	91
157	547	545	364	509
Averages	640	666	185	263
CQ 05				
178	103	96	22	27
198	1500	2180	112	115
218	4170	4270	100	100
648	2990	2790	16	18
668	2700	2370	16	13
688	968	1010	24	29
Averages	2072	2119	48	50
CQ 06				
274	2890	2910	487	400
294	744	773	403	299
314	375	358	287	252
334	669	730	422	465
354	929	910	6870	7780
Averages	1121	1136	1694	1839
CQ 07				
476	616	579	22	23
496	828	820	40	28
516	734	641	26	20
536	218	207	5	7
Averages	599	562	23	20
CQ 08				
404	973	950	127	132
424	1205	1190	91	95

Table 17. Results of ALS repeat analysis on selected samples (continued).

Sample Number	Cu orig (ppm).	Cu repeat (ppm)	Mo orig (ppm).	Mo repeat (ppm)
444	1195	1145	669	658
465	1070	1045	93	96
Averages	1111	1083	245	245
CQ 09				
555	1375	1245	292	244
575	269	271	881	809
595	295	272	426	430
615	395	360	310	321
Averages	584	537	477	451
CQ 10				
706	155	158	54	51
726	7400	6870	62	64
747	1365	1420	11	12
767	364	315	16	16
787	360	326	9	8
Averages	1929	1818	30	30
CQ 11				
808	2950	3320	22	20
828	1230	1195	59	55
848	1380	1355	54	50
868	333	266	73	72
Averages	1473	1534	52	49
CQ 12				
908	395	355	14	16
929	470	417	7	7
949	541	516	12	13
969	1035	969	15	15
Averages	610	564	12	13

(b) Verification of data by author

The author visited the property with Walker in September 2005. Field observations and a review of selected drill core made by the author agree with the geology and mineralization as reported by Walker (2005). Analytical data was not independently verified and results presented by Walker (2005) have been accepted by the author in part because analysis were obtained from a laboratory of international recognition and because verification of the volume of data would require a lot of resampling of various parts of the property and re-analyzing a large number of samples. The author has not independently verified the survey co-ordinates, for the concession boundaries, nor for the drill-hole collars.

The author does not claim herein, nor does Minera IPBX Limitada, claim that any copper and or molybdenum reserves or resources calculated according to CIM guidelines of August 20, 2000 are present. The property is still at the exploration stage.

(c) Nature of any limitations on verification

Data verification was limited to Item 16(b) hereof due to constraints on time and the costs to verify the data by resampling, reanalyzing and resurveying was prohibitive.

(d) Reasons for any failure to verify the data

Further to Items 16(b) hereof and 16(c) hereof data verification was not verified due to constraints on time and the costs to verify the data by resampling, reanalyzing and resurveying was prohibitive.

17 ADJACENT PROPERTIES

Not applicable.

18 MINERAL PROCESSING AND METALLURGICAL TESTING

According to Minera IPBX Limitada no mineral processing or metallurgical test work has been carried out on material from the Copaquire property.

19 MINERAL RESOURCE AND MINERAL RESERVE ESTIMATES

There are no historical resources or reserve estimates, or more recent estimates made by Minera IPBX Limitada, or parent company IPBX, that conform to the CIM guidelines of August 20, 2000. The author has not made any estimates of mineral resources on the Copaquire project.

Common practice in Chile are order-of-magnitude estimates based on approximate dimensions and grades which have been presented in documents and reported on herein, in Item 8(c) however, they do not qualify as “mineral resource” estimates under the current definitions of the CIM Guidelines of August 20, 2000.

20 OTHER RELEVANT DATA AND INFORMATION

There isn’t any other relevant data, information, or material facts known to the author not already included in this report.

21 INTERPRETATION AND CONCLUSIONS

Cerro Moly Zone: The exploration programs to date outline a mineralized area of approximately 800,000 m^2 which extends through a vertical range of about 600m. Employing the average specific gravity of 2.6 g/c^3 measured by Placer, this translates into a possible target of 1,400 million tonnes. Considerable additional drilling must be completed in order to establish the grade of this potential resource block, however the sampling to date suggests the property has the potential to host in the range of 0.06% Mo to 0.10% Mo.

The geochemical surveys, extensive oxidation and leaching along Cerro Moly and Quebrada Guatacondo, the IP survey and the most south westerly Minera IPBX Limitada drill holes all suggest that this system is open to the NE, SW and to depth. Hence there is excellent potential to significantly increase the size of this resource target.

Sulfato Zone: The widely spaced Cominco and IPBX drilling indicates the presence of a large secondary sulphide body in the quartz monzonite porphyry underlying the Sulfato zone. The area of significant copper values encountered in this drilling is approximately 1,300,000 m^2 and the vertical range is approximately 300m. By using an average specific gravity of 2.6 g/c^3 this could translate into a possible target of 1,100 million tonnes. As with Cerro Moly considerable additional drilling must be completed in order to establish the grade of this potential resource block. The sampling to date however suggests that the property has the potential to host in the range of 0.3% Cu to 0.6% Cu.

Some of the more significant holes in this zone bottom in secondary sulphide mineralization and the more southerly holes confirm possible extensions to the south and southwest and appear to indicate that Sulfato and Cerro Moly are in fact parts of the same much larger system of size similar to the Rosario system at neighbouring Collahuasi mine as illustrated on Figure 14 in Item 26 hereof.

22 RECOMMENDATIONS

- Close spaced and deeper drilling to establish the true size potential and grade distribution of both the Cerro Moly molybdenum and the Sulfato copper zones as known to date with the objective of establishing indicated resources.
- Metallurgical studies on individual samples from each ore type and each lithological host unit as well as from each distinct type of mineralized alteration from both the Cerro Moly and the Sulfato zones.
- Compile all existing data into a digital database.
- Implement quality control procedures pursuant to NI 43-101 requirements.
- Implement survey procedures to accurately identify the collar position of each drill hole together with a downhole gyro (or equivalent) and photographic system to accurately determine the spatial postion of the drill holes with depth together with a digital photographic record of the lithoologies intersected.
- Obtain orthophoto mosaic of the property, with ground survey control and process to obtain a digital terrain model of the topographic surface.
- Mine scoping and environmental studies sufficient to produce a pre-feasibility study on the resources expected to be defined by infill drilling.
- Detailed surface exploration, geophysics and reconnaissance drilling to establish the southern and western limits of the Copaquire system and the nature and extent of the Marta system.

PROPOSED BUDGET

A budget of U$ 6,000,000 as follows is proposed to carry out the above proposed programs.

Item	US$
1. Cerro Moly – Sulfato – Marta Diamond Drilling;	
25000 metres @ $180/m all inclusive	4,500,000
2. Metallurgical and Mining Studies;	
Metallurgical Studies	300,000
Mining Scoping Studies, including terrain model	300,000
Environmental Studies	100,000
3. Marta system geological, geochemical and geophysical surveys	250,000
4. Option payments and concession taxes	550,000
Total Proposed Budget	**US$ 6,000,000.**

The author is of the opinión that the proposed budget is realistic to advance the project to the point of confirming whether or not the property has the potencial to host sufficient metallurgically extractable resources to warrant continued exploration to convert resouces into mineable reserves.

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24 CERTIFICATE OF QUALIFICATIONS AND DATE

I Stanley Robinson hereby declare that:

a. I am an independent consulting geologist whose address is 157 Codsell Avenue, Downsview, Ontario Canada M3H 3W5.

b. I have been involved in mineral exploration as a geologist continuously since 1974. I graduated from Sir George Williams University, Montreal (Canada) with a B.Sc. degree (1971) and from the University of Ottawa with a M.Sc. degree (1974). I have been a Fellow (Number F2772) of the Geological Association of Canada since 1991, a Member (Number 96949) of the Canadian Institute of Mining, Metallurgy and Petroleum since 1980, a Member (Number 2164) of the Prospectors and Developers Association of Canada and a Professional Geoscientist in good standing with the Association of Professional Engineers and Geoscientists of Manitoba (Number 22886) since 2000. I am a "qualified person" as defined by NI 43-101.

c. I made a property visit too many parts of the Copaquire Property on behalf of International PBX Ventures Limited in September 2005. During this visit the author was guided by T. Walker, General Manager of Minera IPBX Limitada.

d. I am responsible for all sections of this report.

e. I am not aware of any material fact or material change not reflected in this report.

f. According to the tests of independence in section 1.5 of NI 43-101, I am independent of International PBX Ventures Ltd.

g. The author has had no involvement with the Copaquire Property except for the brief property visit in 2005.

h. I have read NI 43-101, and this report has been prepared in accordance with NI 43-101 and Form 43-101F1.

Effective date of report: October 31, 2005

Stanley D. Robinson, M.Sc., P.Geo

Date of signing report: October 31, 2005

25 ADDITIONAL REQUIREMENTS FOR TECHNICAL REPORTS ON DEVELOPMENT PROPERTIES AND PRODUCTION PROPERTIES

Not applicable (no development or production).

26 ILLUSTRATIONS

Twenty seven illustrations, labelled Figure 1 to Figure 27, as follows:

Figure 1. Copaquire project location map.

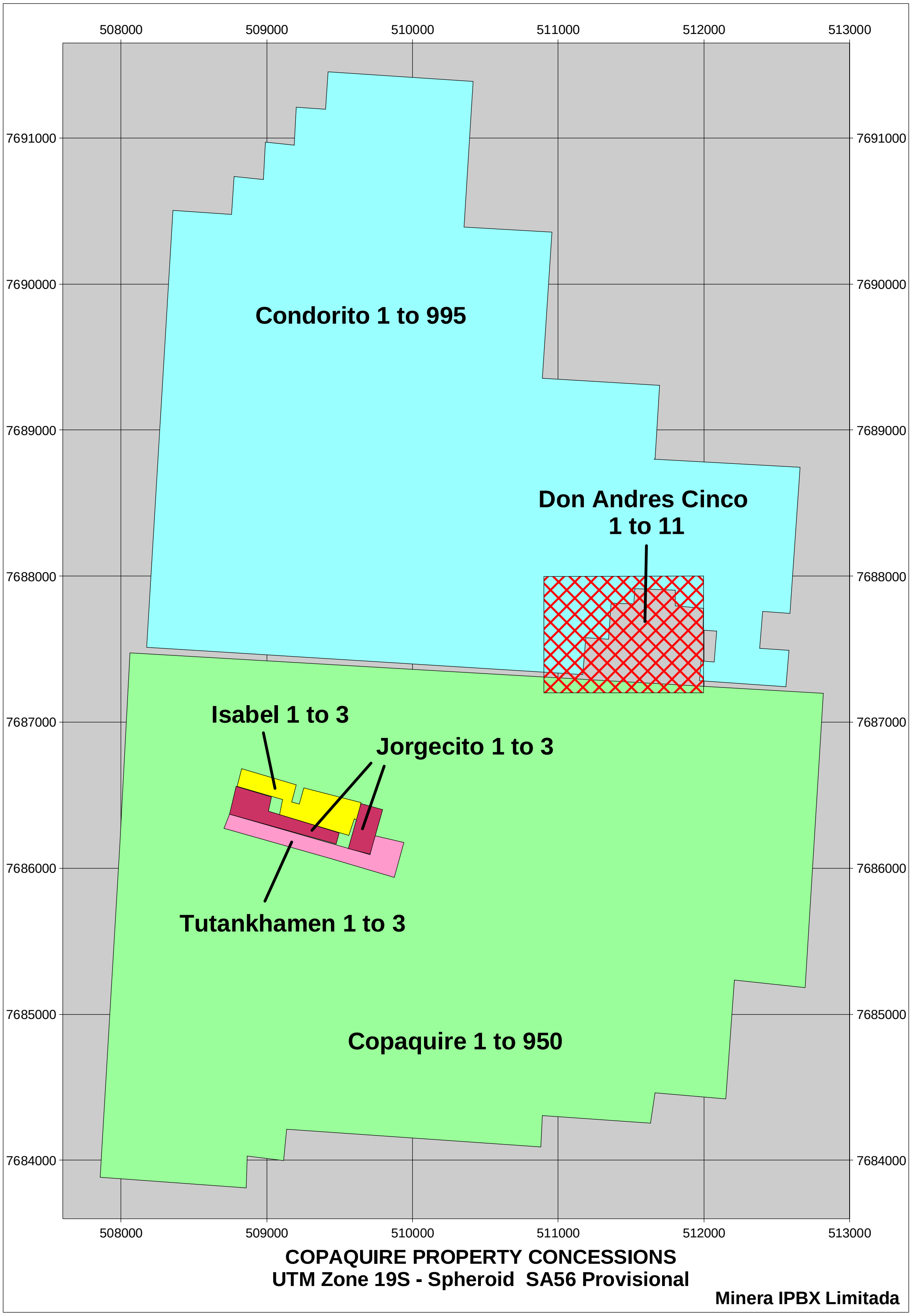


Figure 2. Map of the Copaquire concessions (UTM SA56 Provisional).

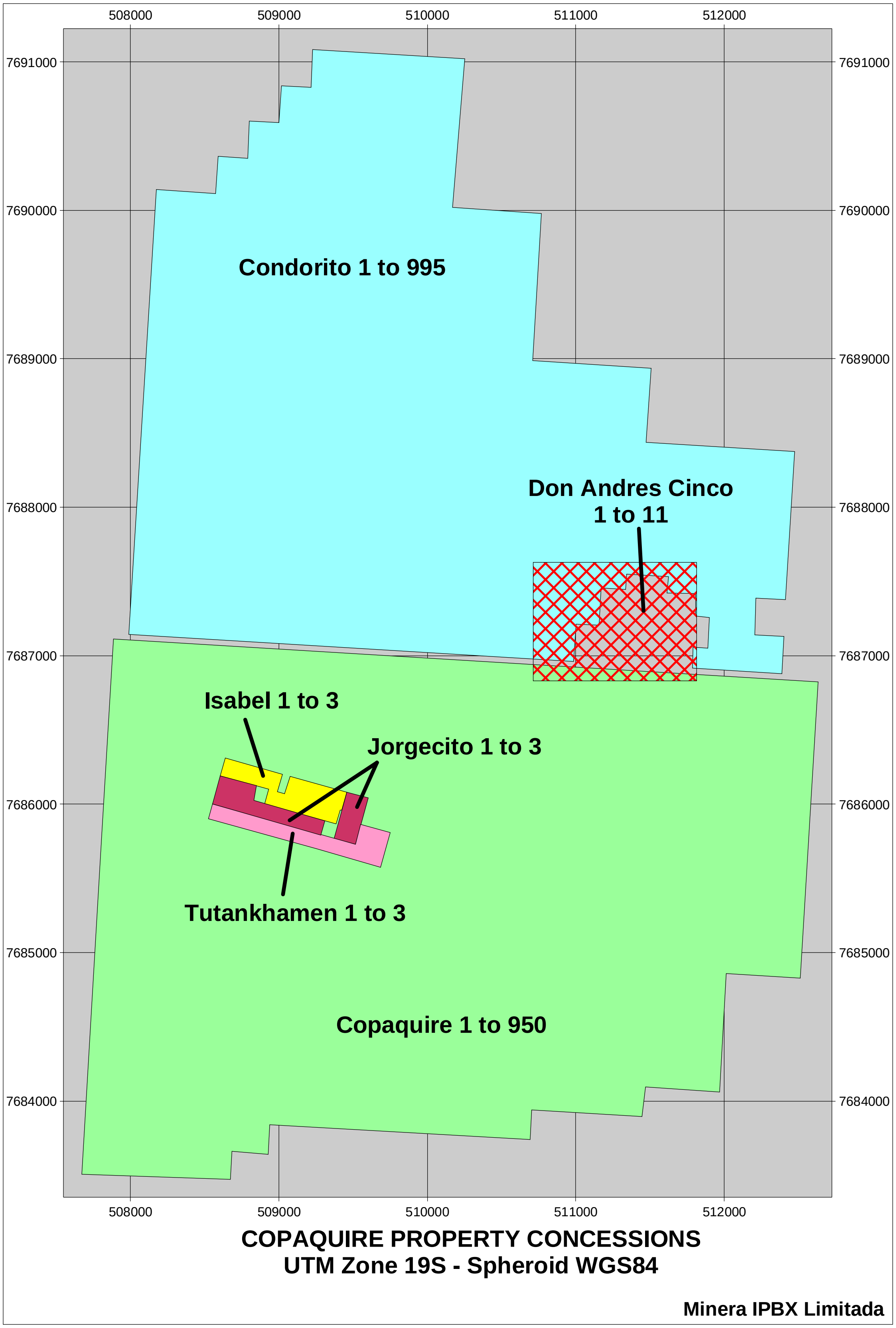


Figure 3. Map of the Copaquire concessions (UTM WGS84).

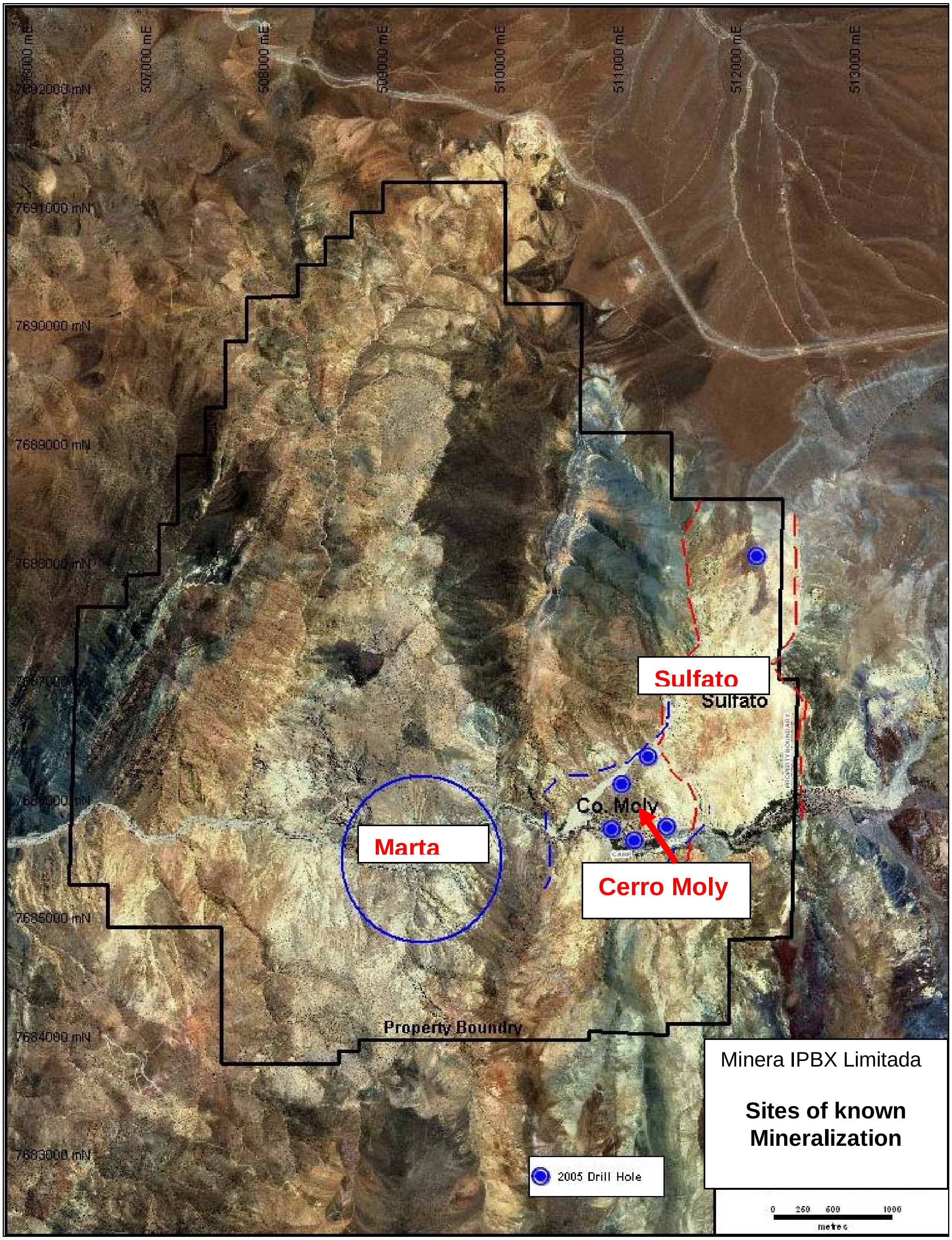


Figure 4. Satellite image with known Copaquire mineralized zones illustrated.

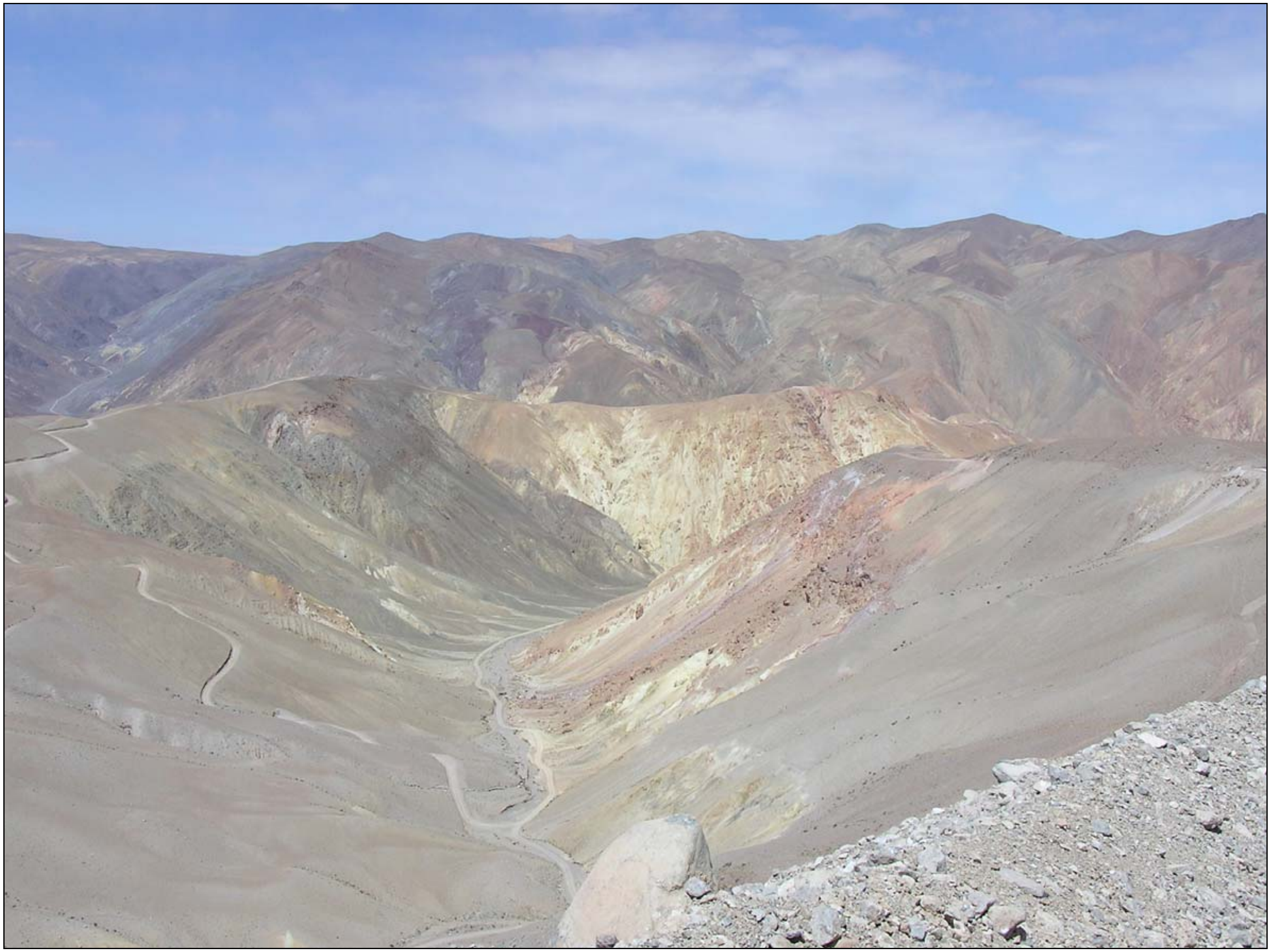


Figure 5. Photo of the Copaquire Sulfato mineralized zone.

Figure 6. Photo of the Copaquire Cerro Moly mineralized zone.

Figure 7. Photo of the continuation of the Copaquire Cerro Moly mineralized zone.

Figure 8. Photo of the Copaquire Marta mineralized zone.

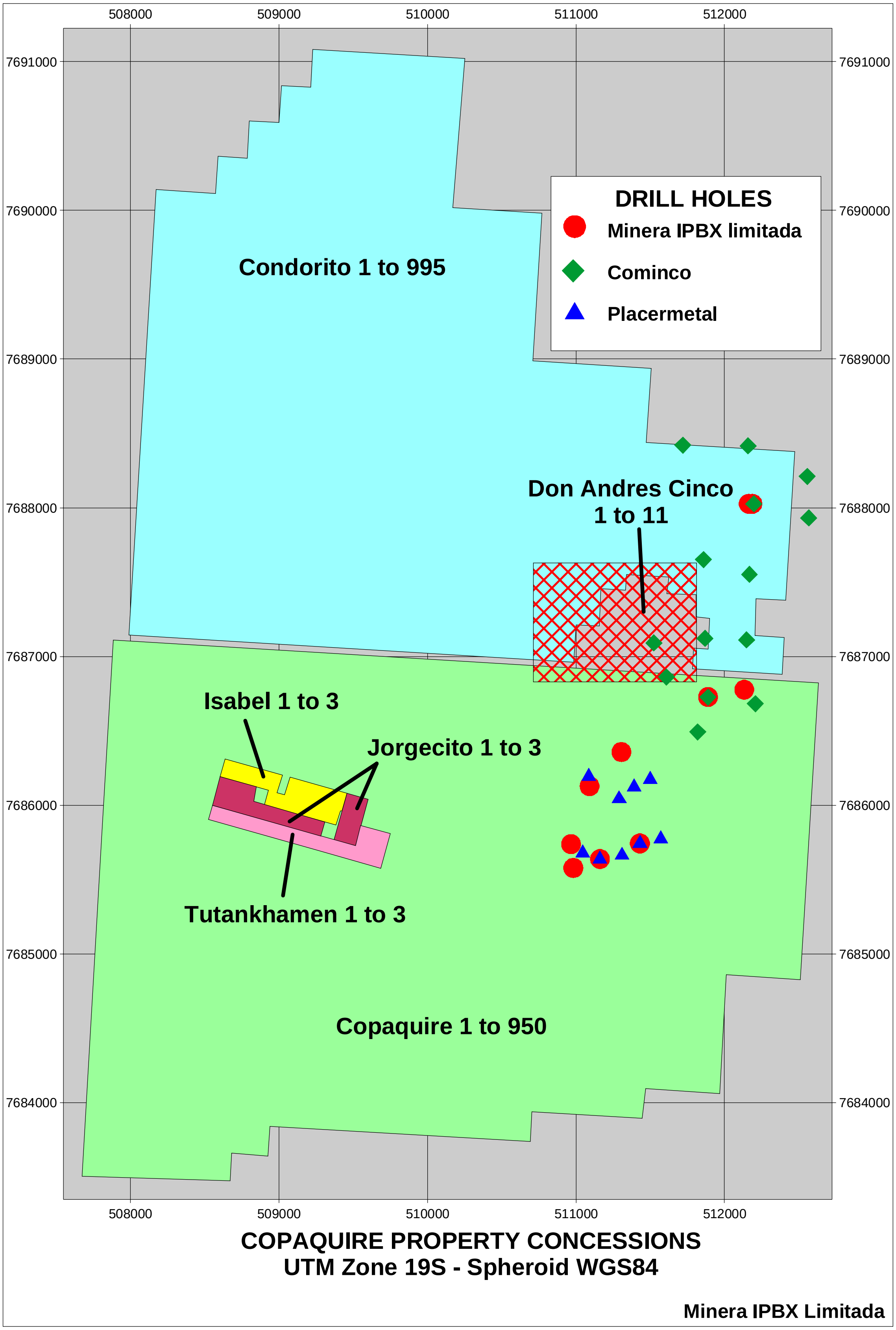
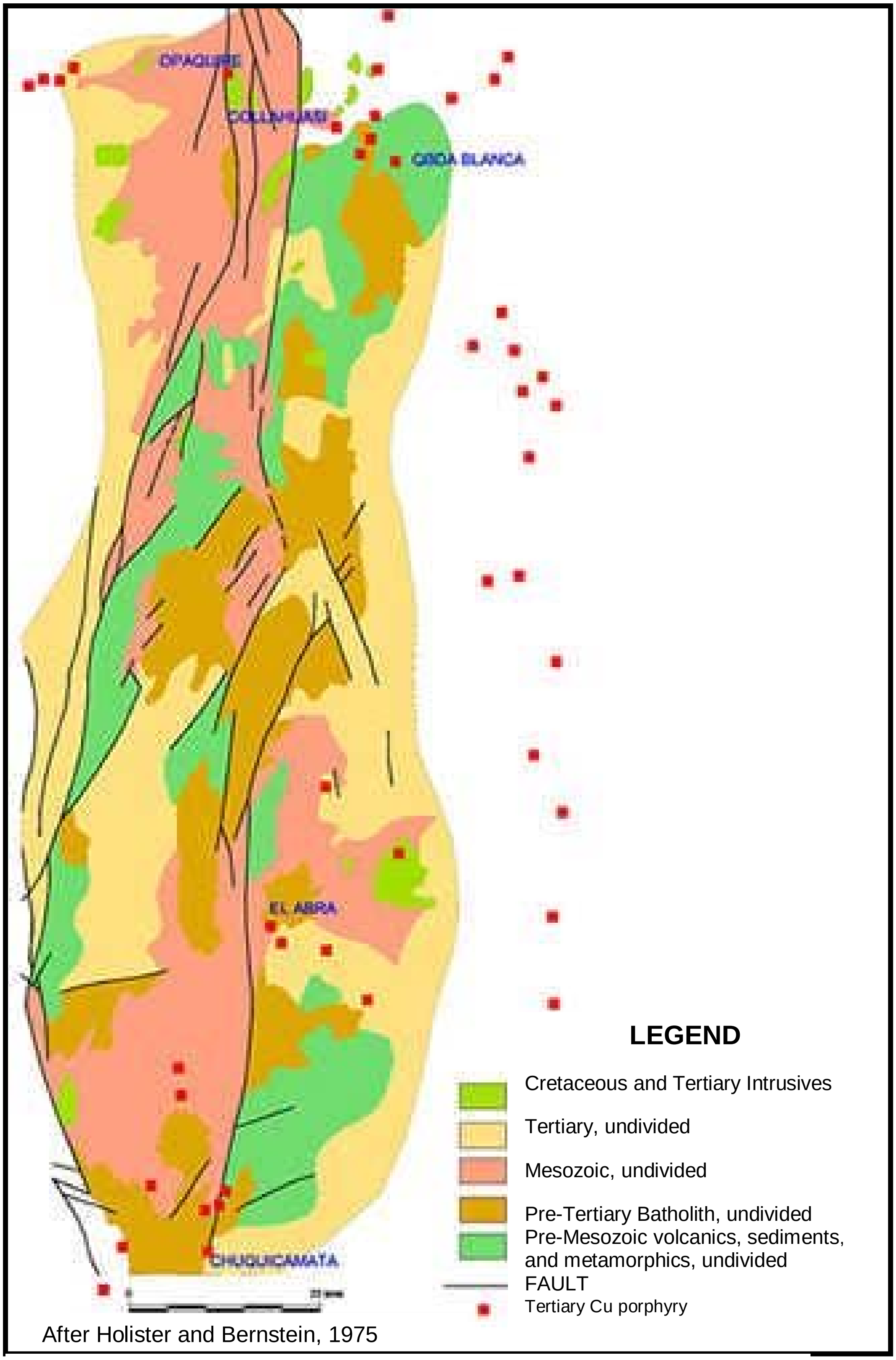


Figure 9. Map of the Copaquire concessions and drill hole collar locations.



After Holister and Bernstein, 1975

Figure 10. Regional geological map of the Copaquire project area.

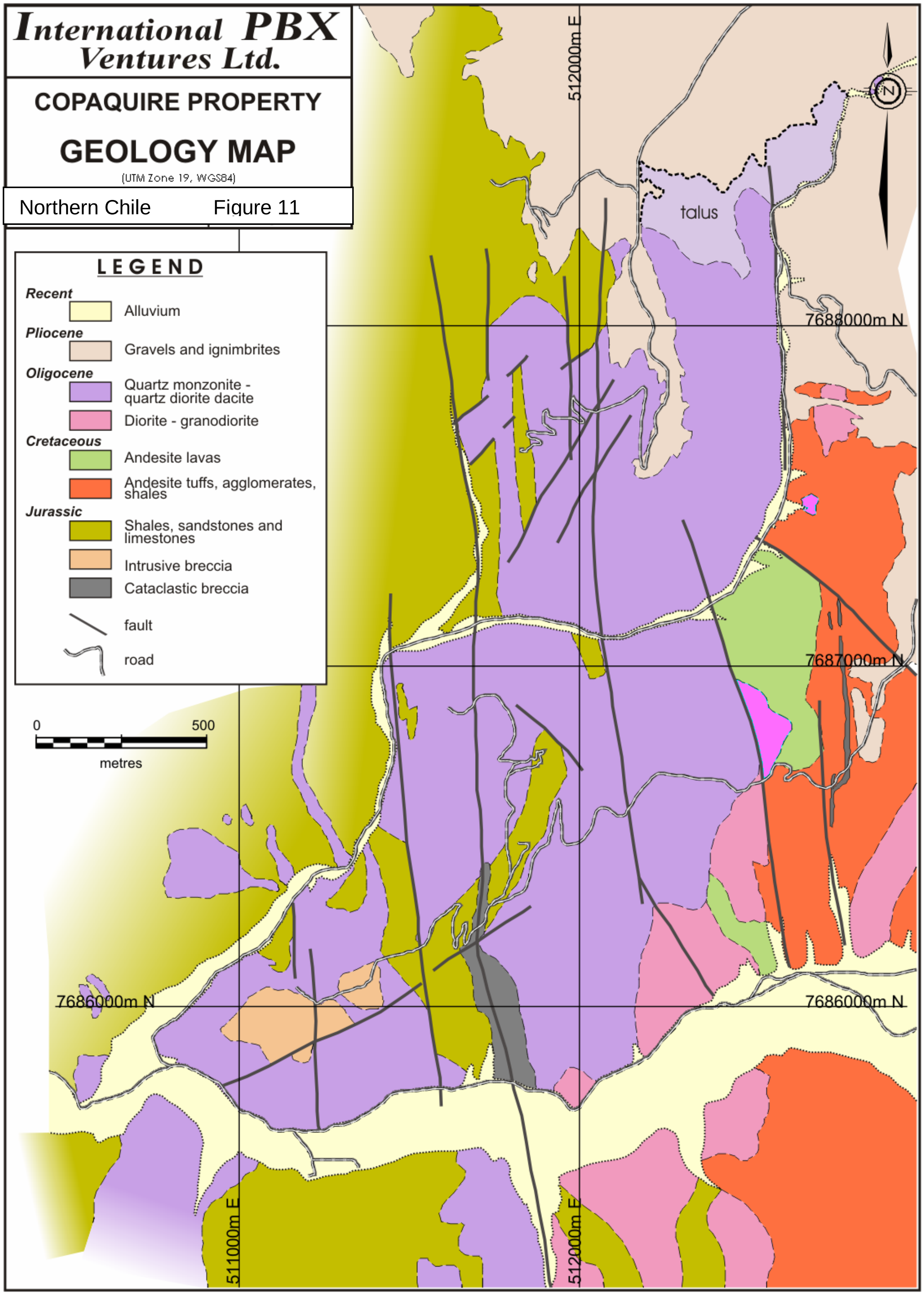
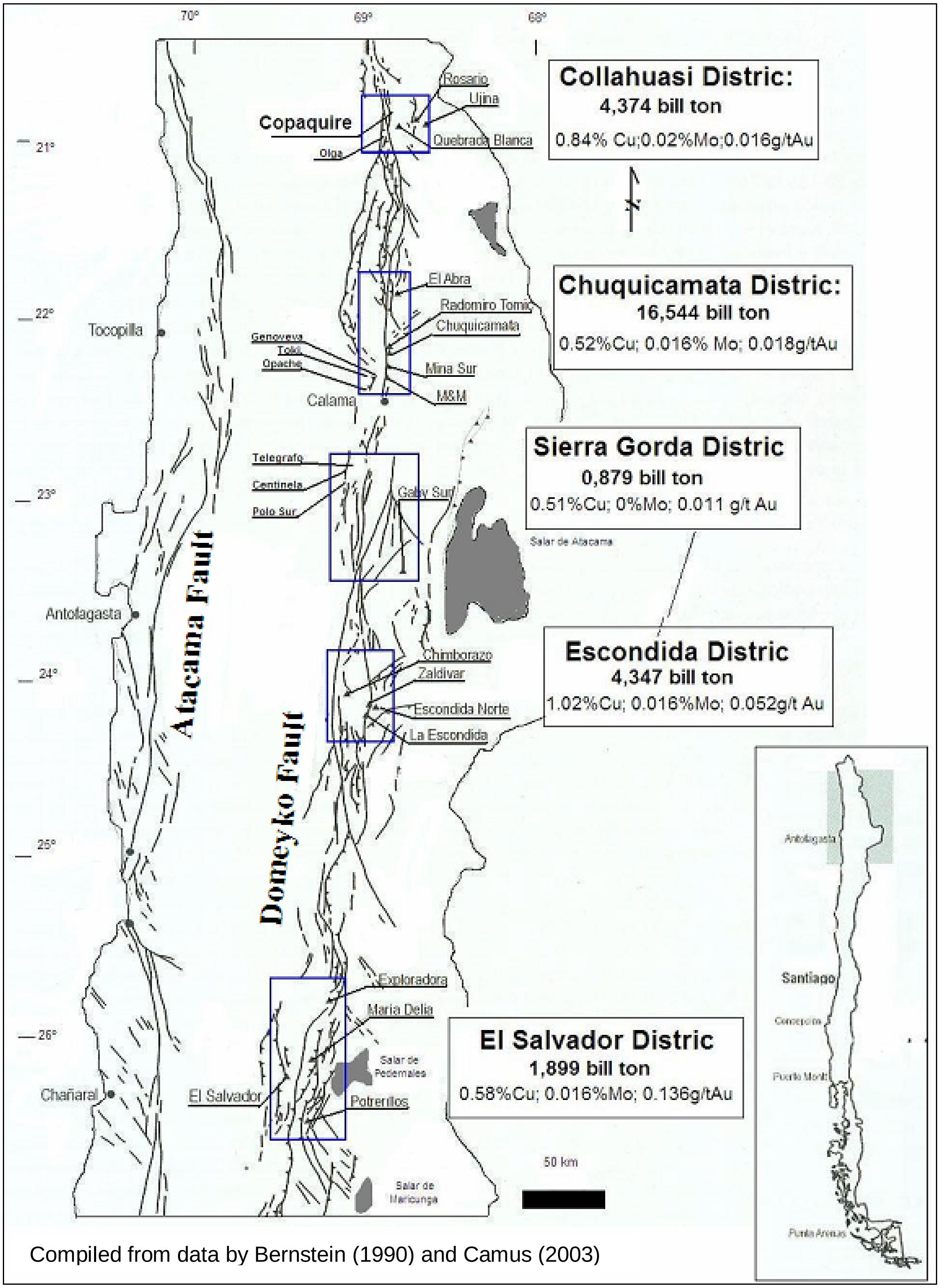


Figure 11. Geologic map of the Copaquire property

Figure 12. Photo of the leachcap in the Sulfato zone.



Compiled from data by Bernstein (1990) and Camus (2003)

Figure 13. Map of porphyry copper deposits in northern Chile.

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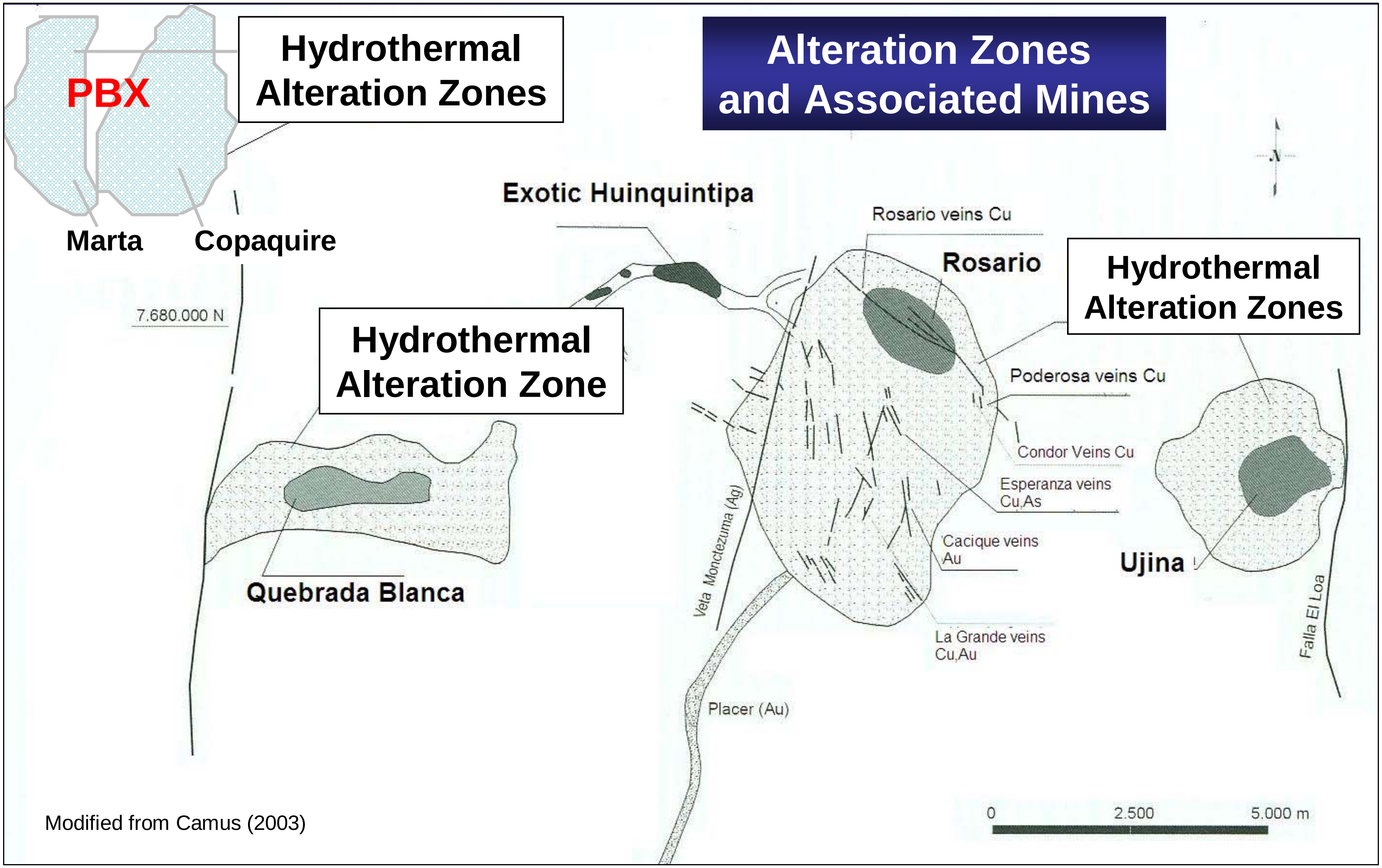

Figure 14. Map of the Copaquire alteration halo in relation to the Collahausi and Quebrada Blanca alteration halos.

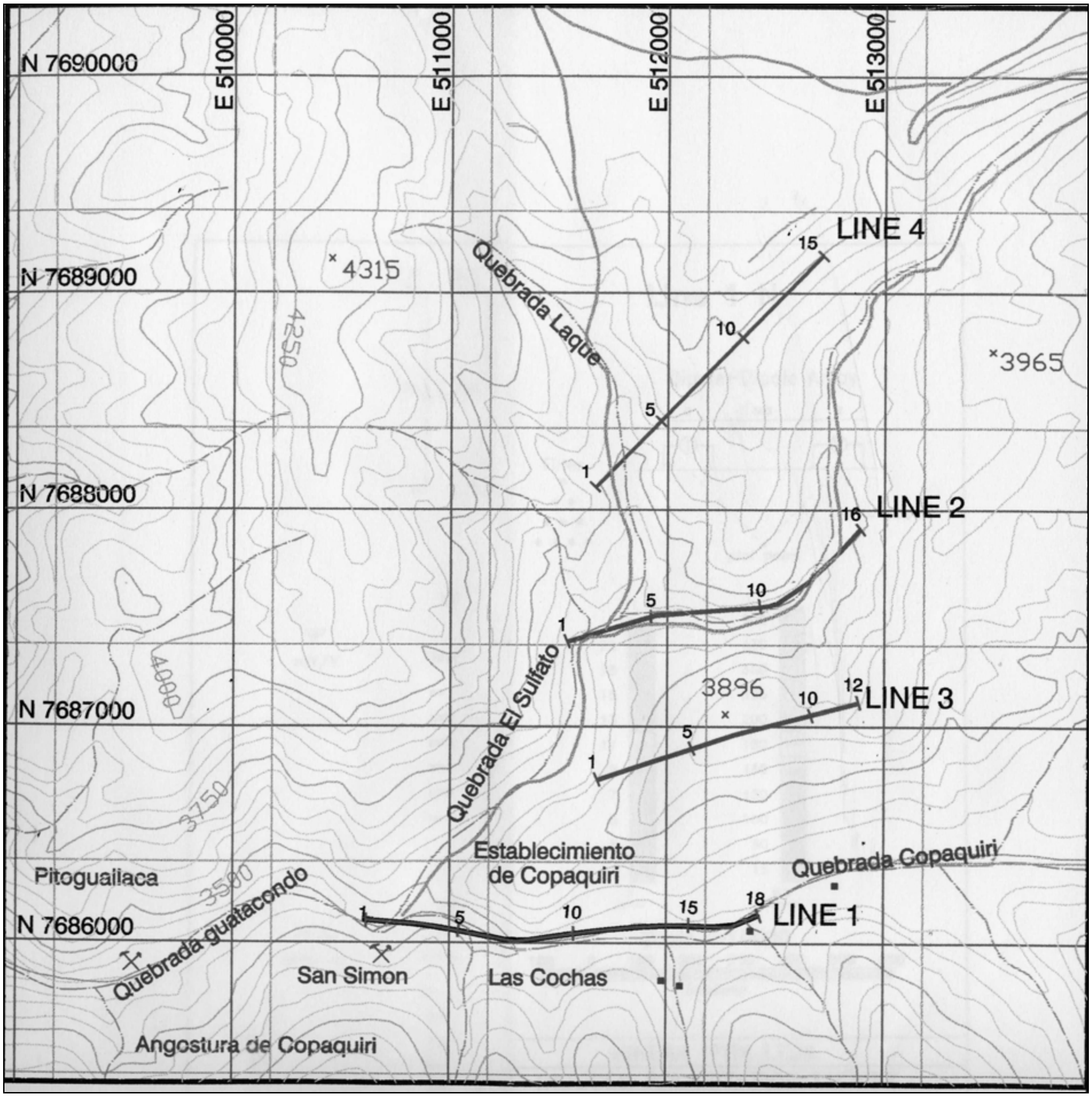

Figure 15. Topographic map illustrating streams (quebradas) sampled and location of lines surveyed with induced polarization.

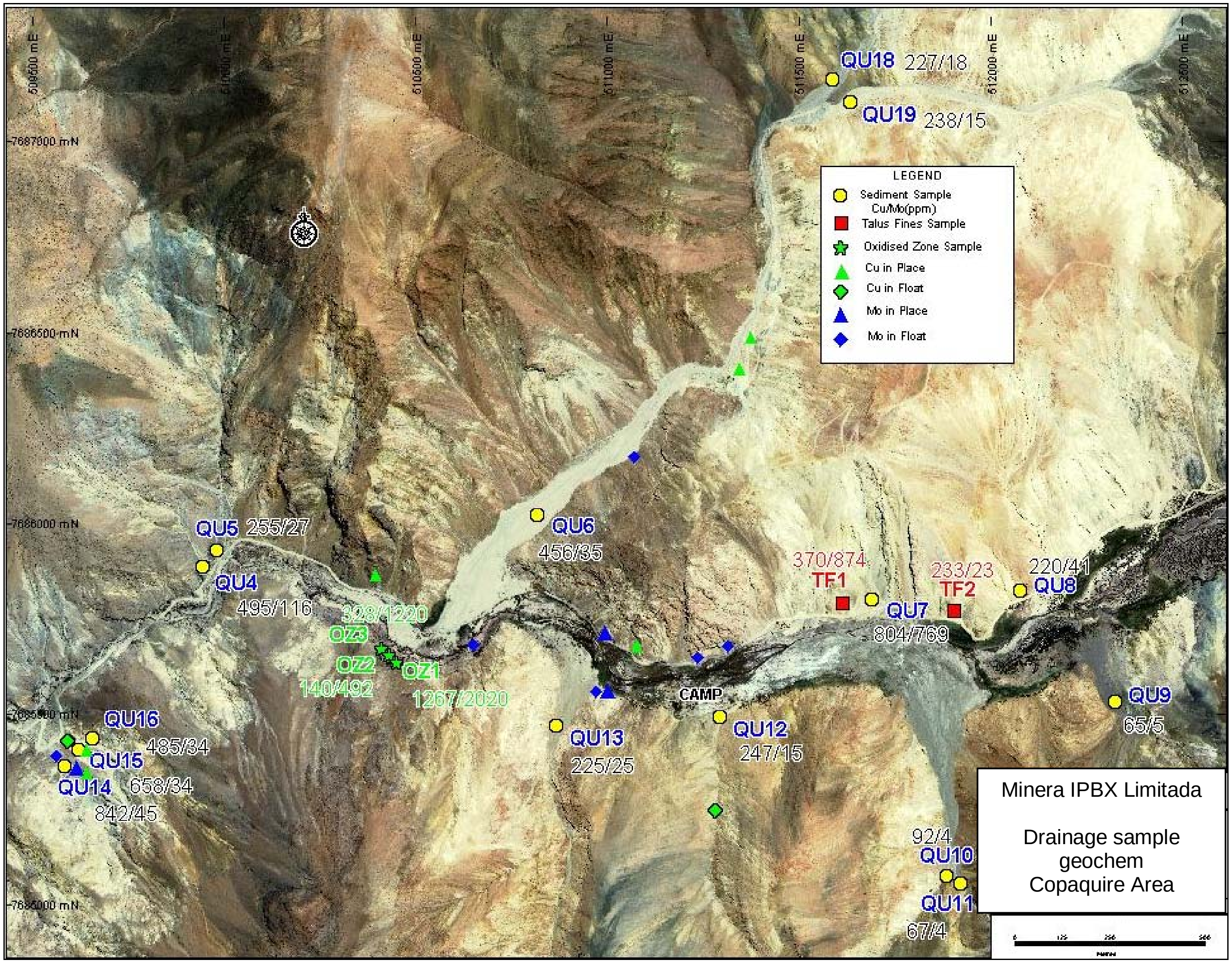

Figure 16. Satellite image of the quebrada Copaquire area illustrating stream and talus geochem sample sites with analytical values.

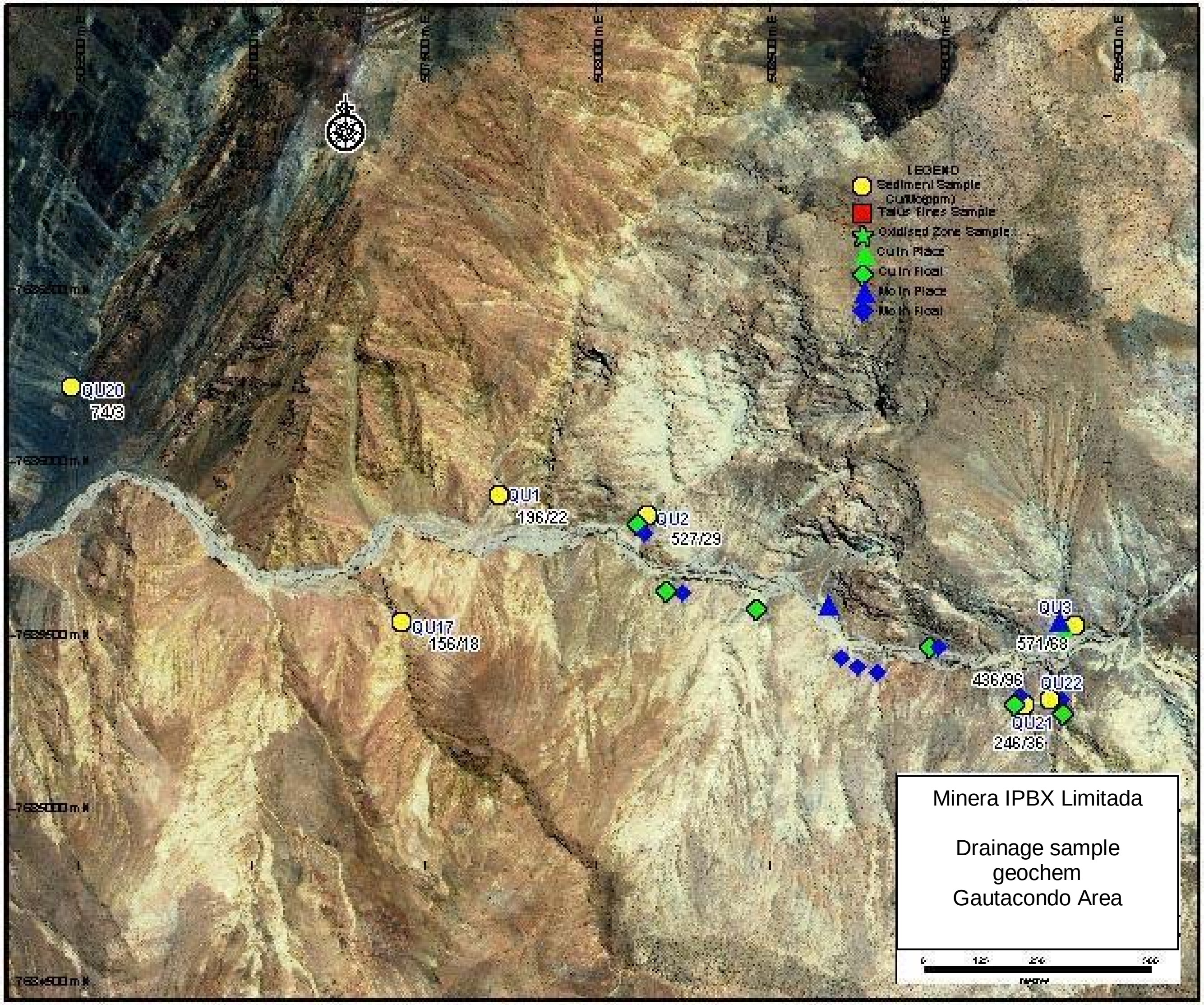

Figure 17. Satellite image of the quebrada Gautacondo area illustrating stream geochem sample sites with analytical values.

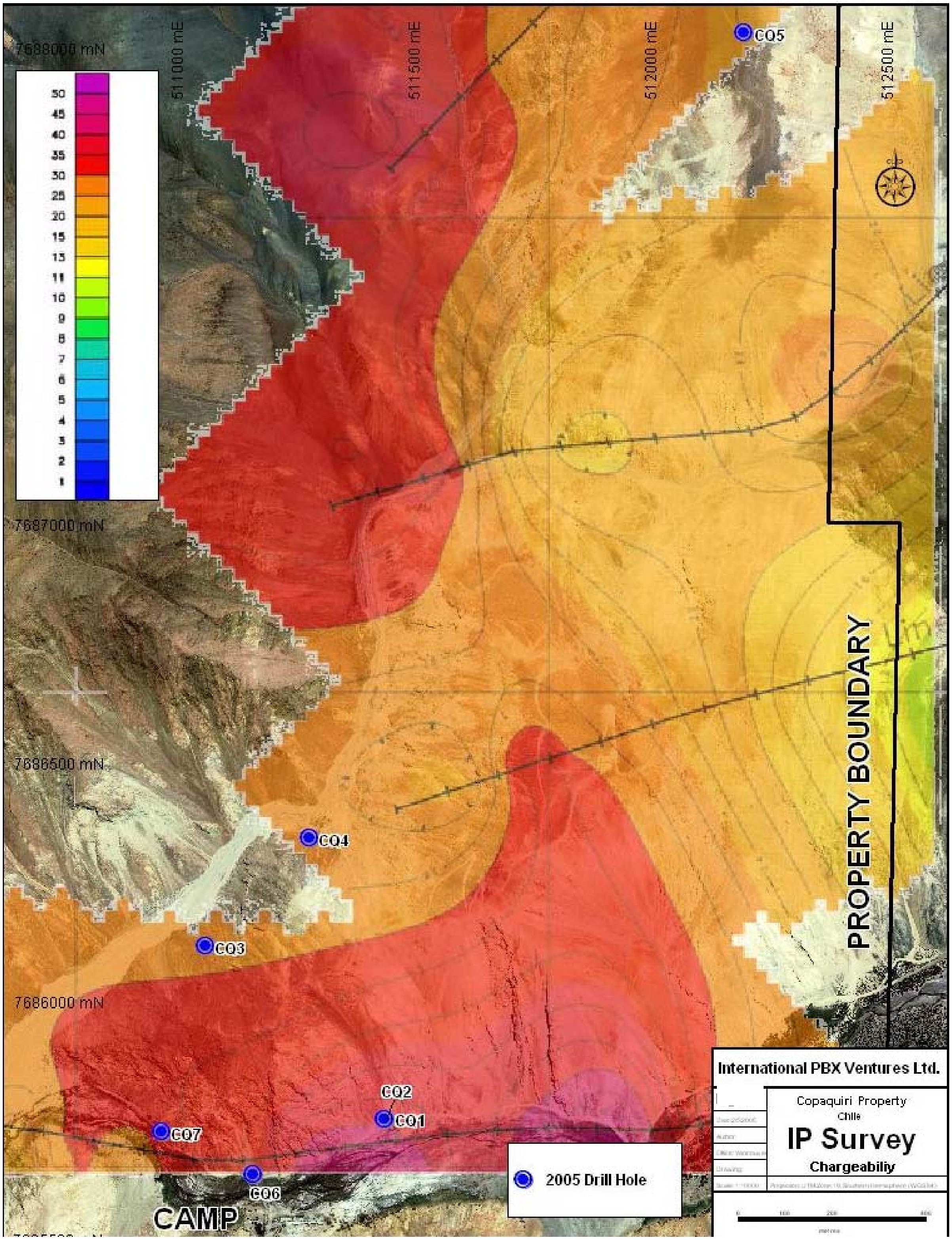

Figure 18. Map of Copaquire property IP Chargeability results.

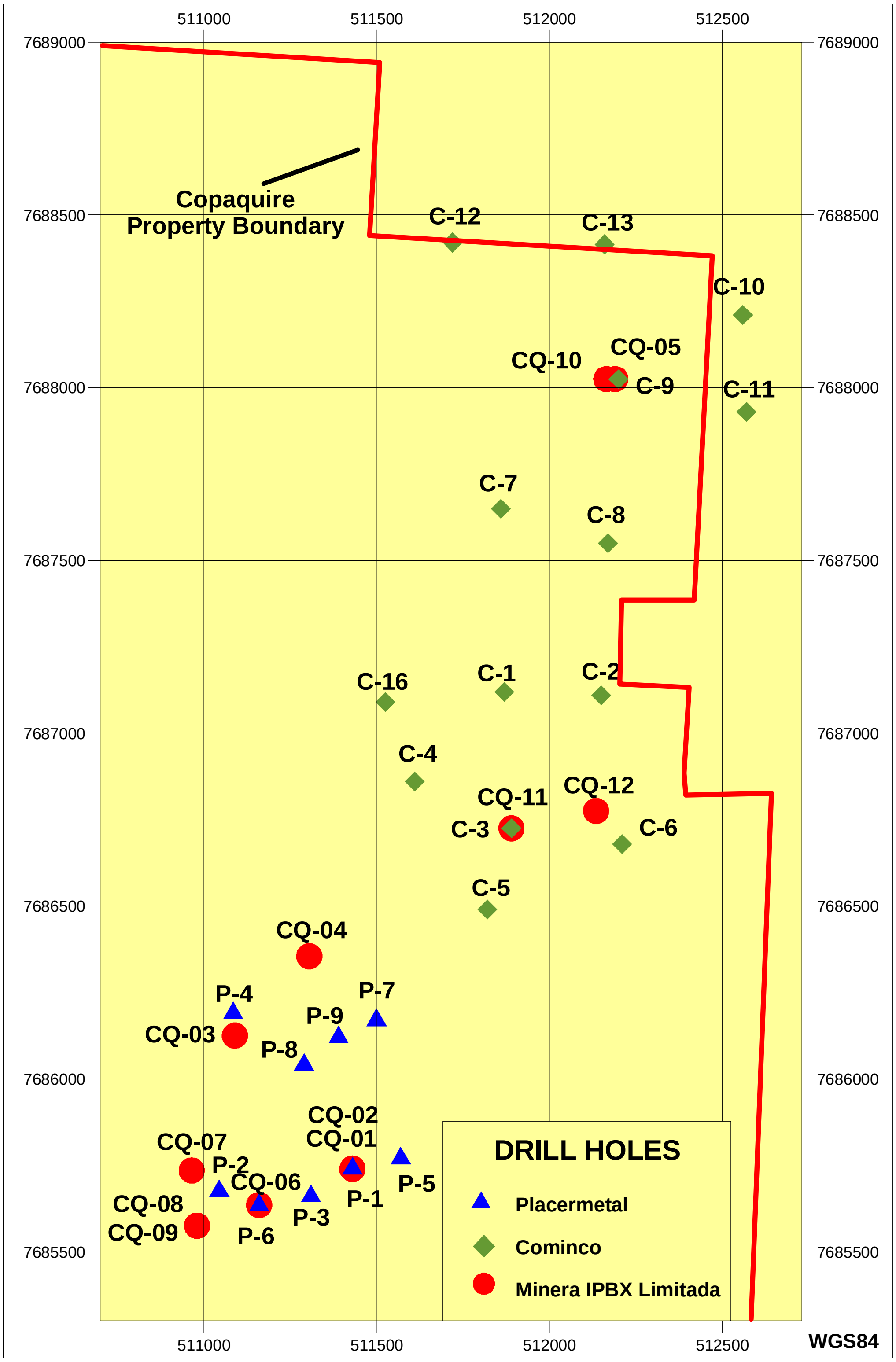

Figure 19. Map of Minera IPBX Limitada and historical drill hole collar sites on and near Copaquire concessions.

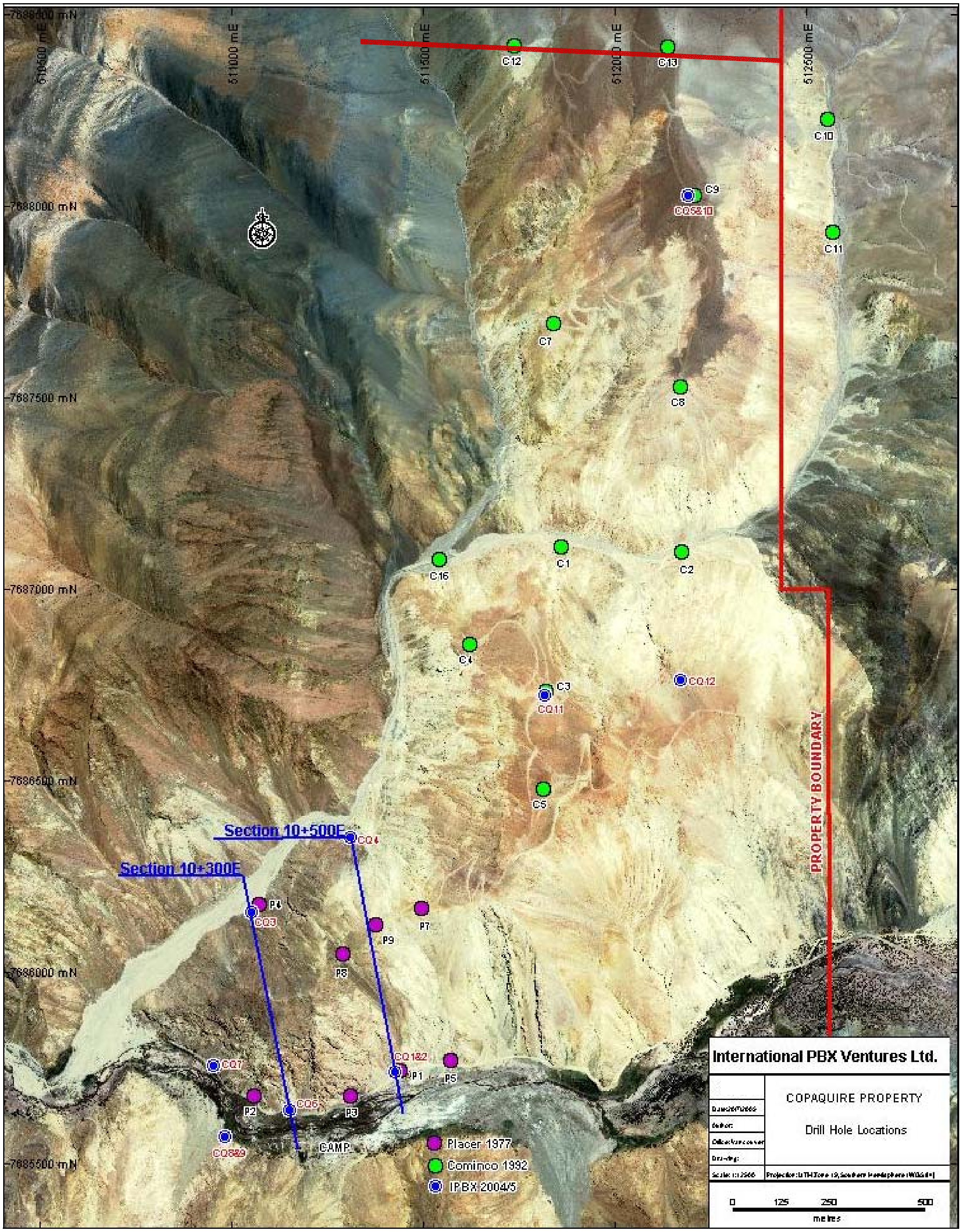

Figure 20. Drill hole collar sites illustrated on a Copaquire property satellite image.

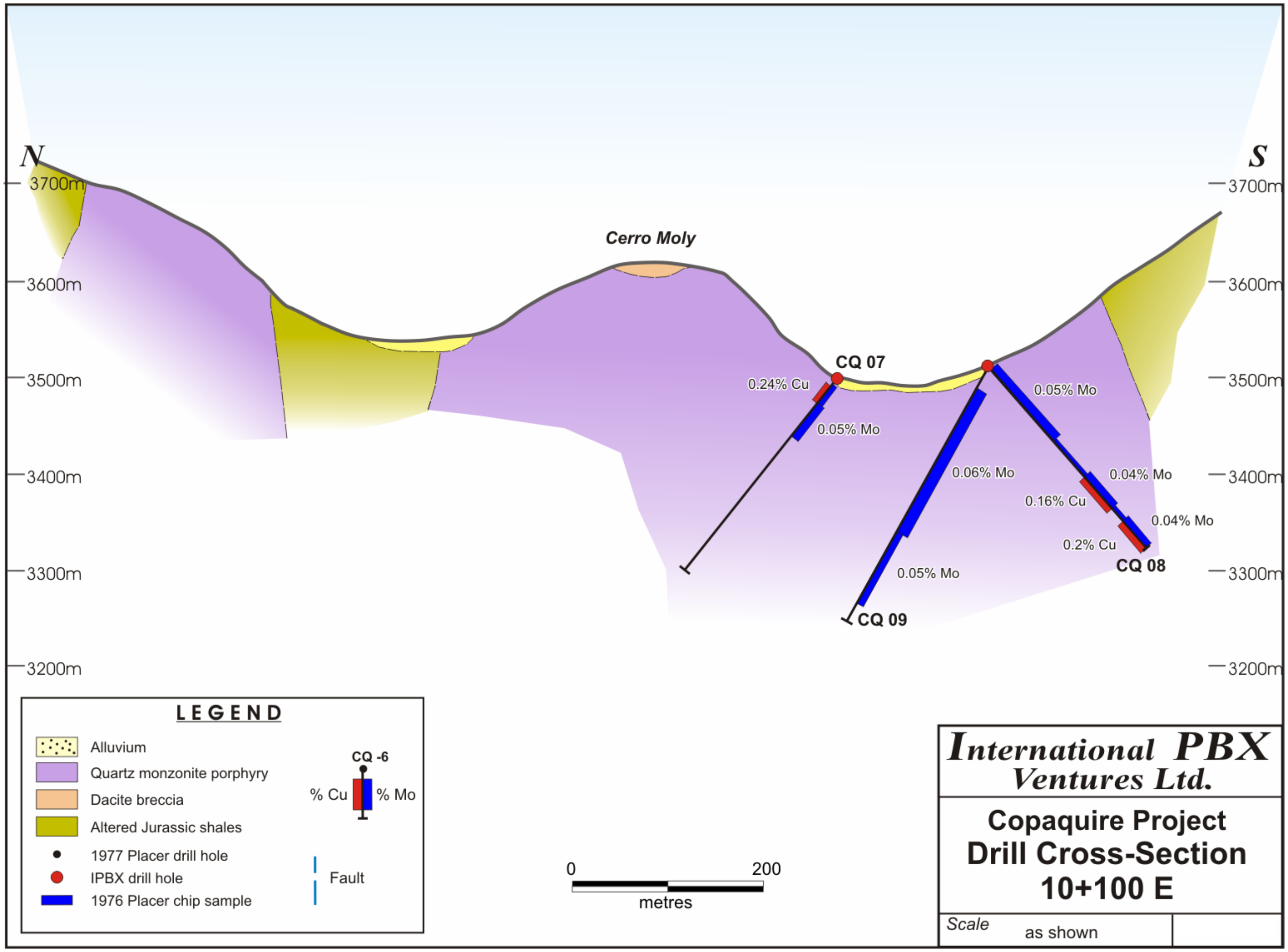

Figure 21. Vertical cross section 10+100E, Cerro Moly zone, Copaquire project (view east).

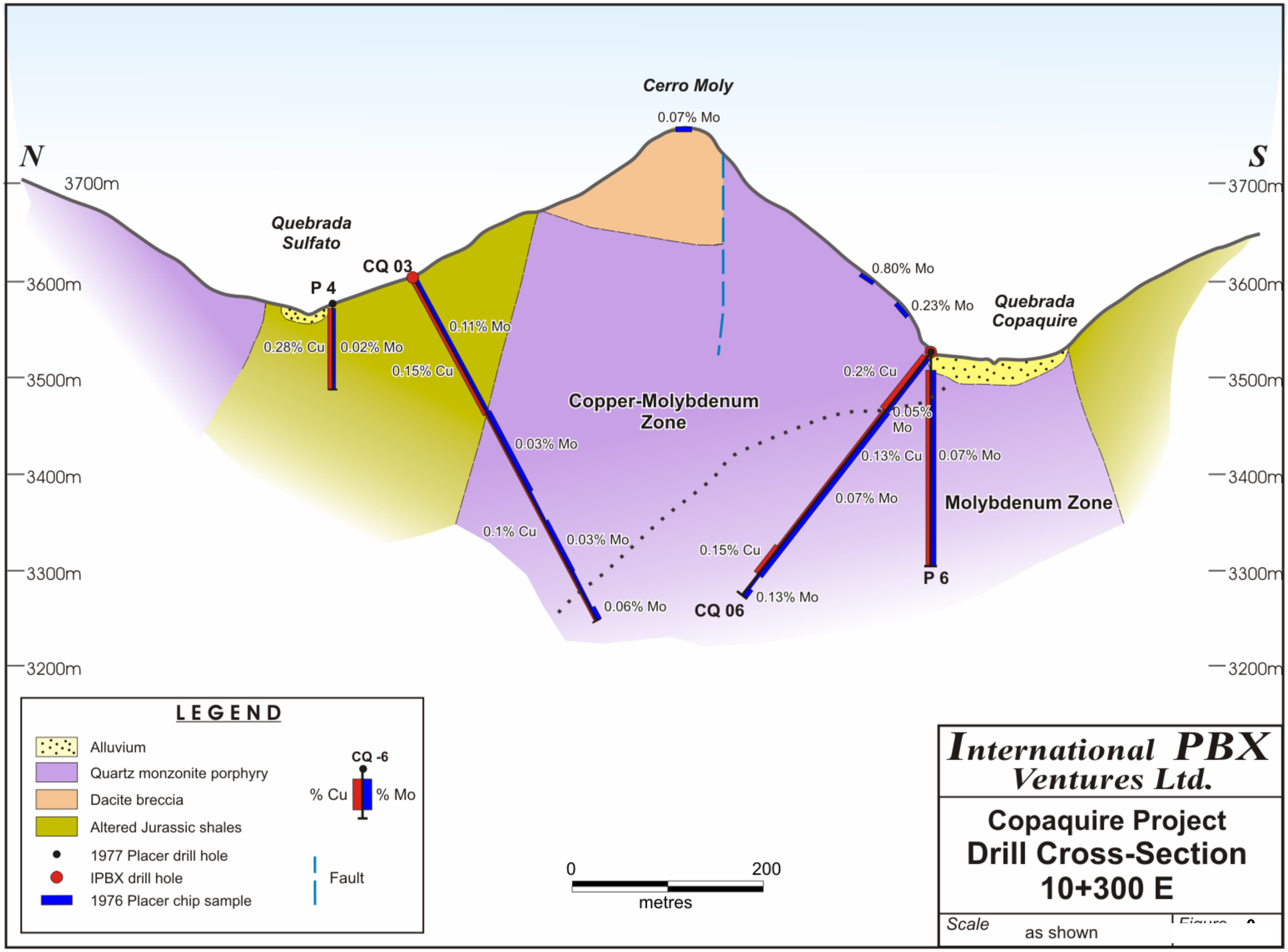

Figure 22. Vertical cross section 10+300E, Cerro Moly zone, Copaquire project (view east).

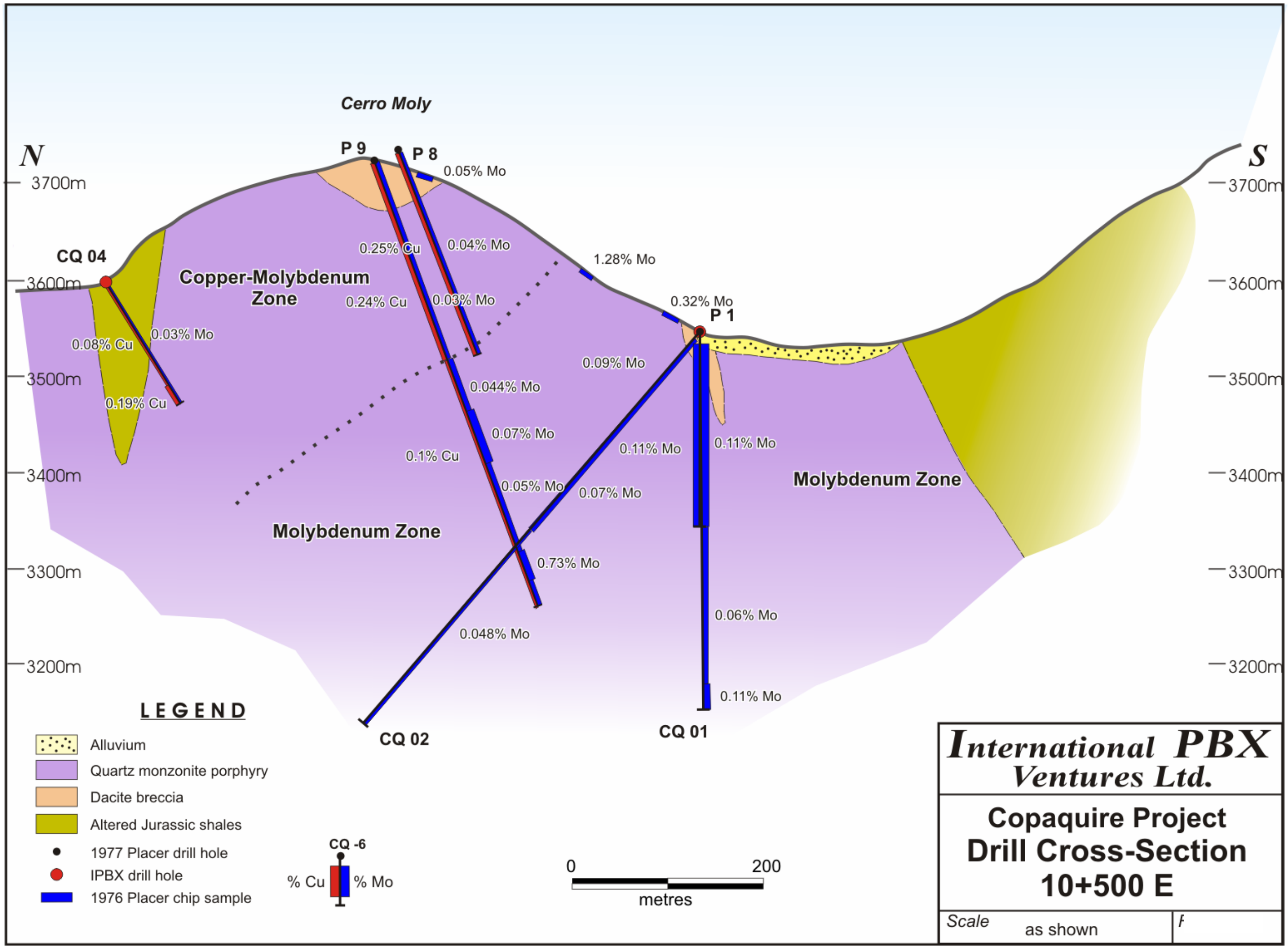

Figure 23. Vertical cross section 10+500E, Cerro Moly zone, Copaquire project (view east).

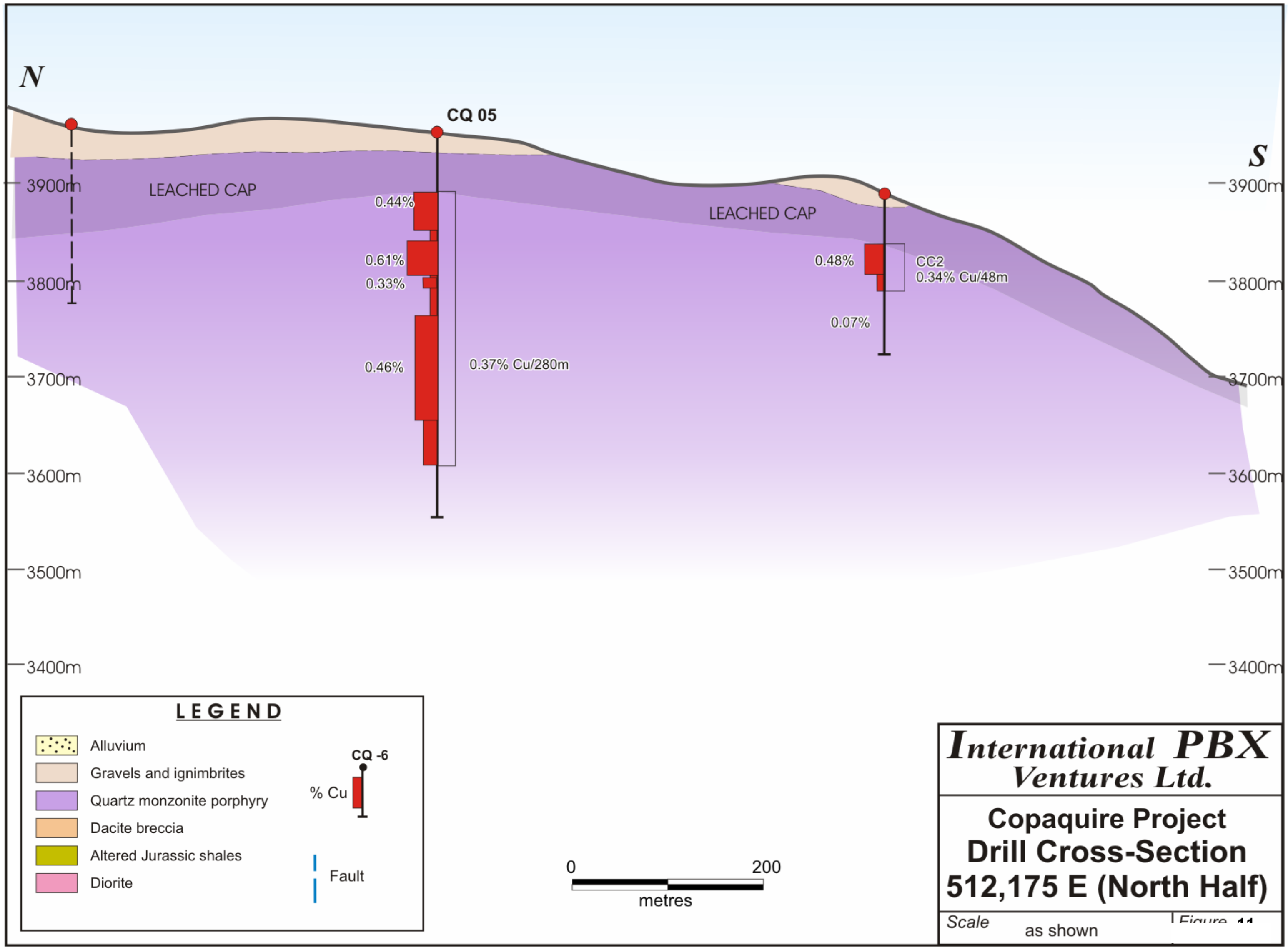

Figure 24. Vertical cross section UTM 512,175E, (north half), Sulfato zone, Copaquire project (view east).

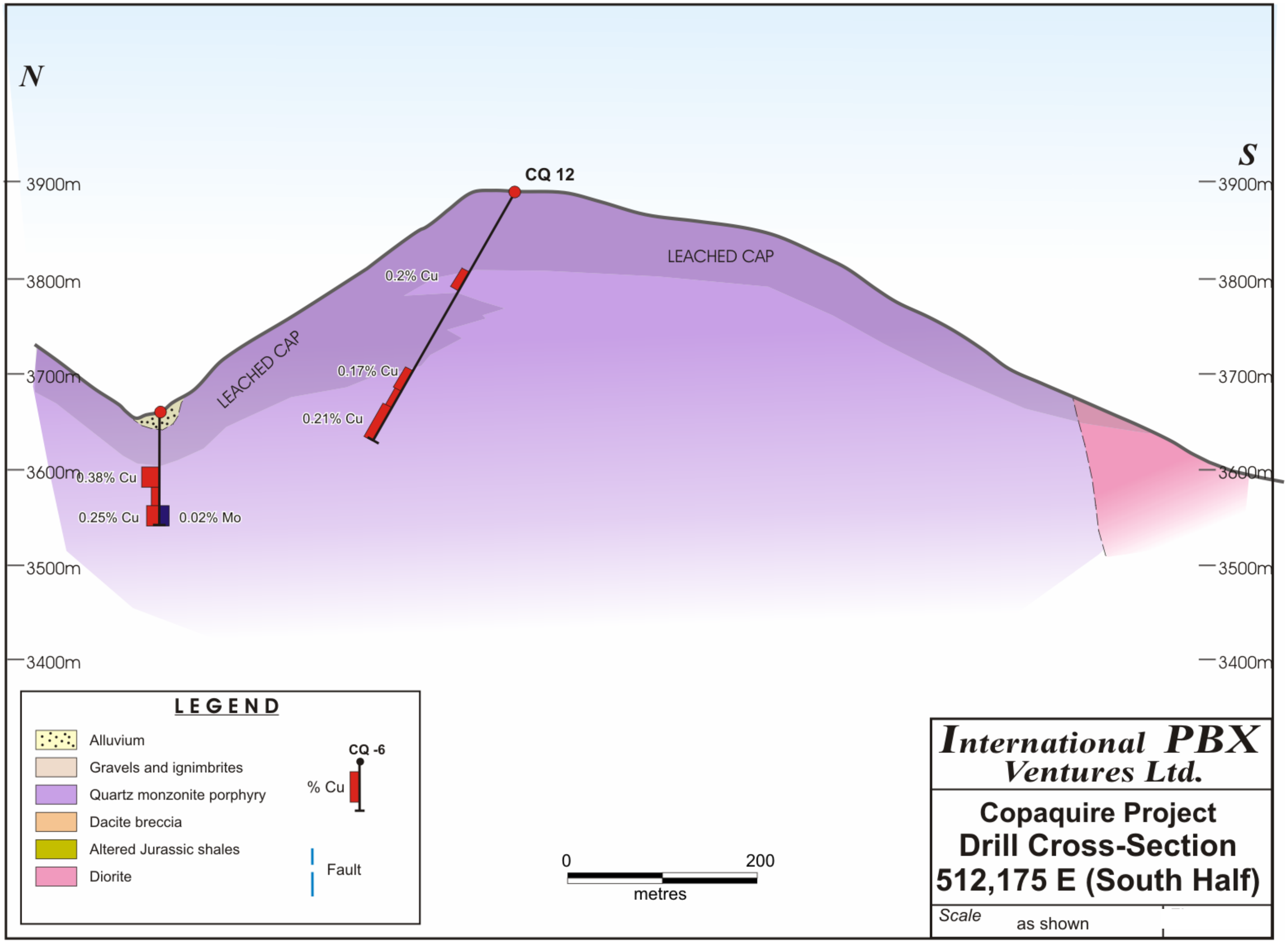

Figure 25. Vertical cross section on UTM 512,175E, (south half), Sulfato zone, Copaquire project (view east).

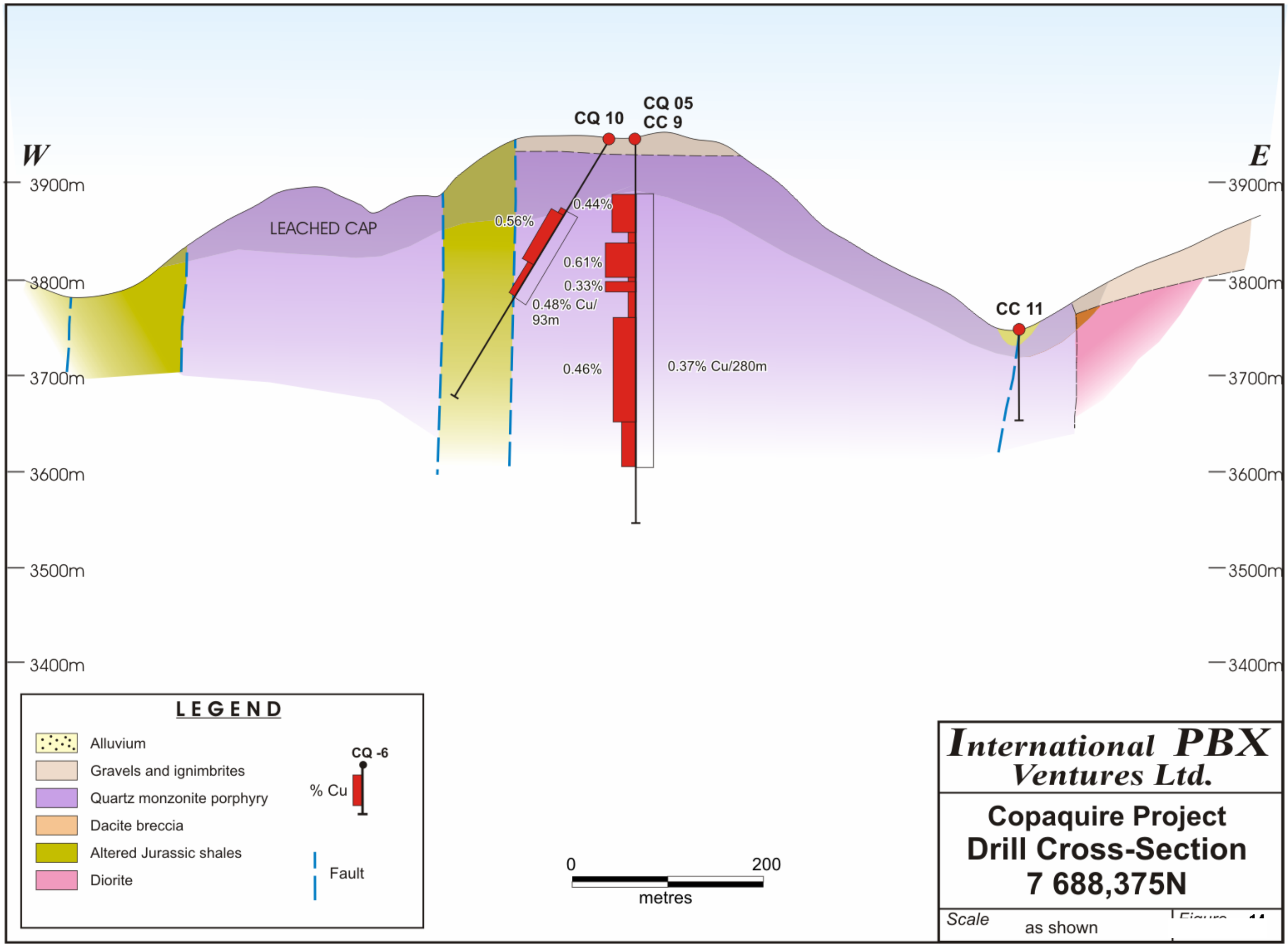

Figure 26. Vertical cross section UTM 7,688,375N Sulfato zone, Copaquire project (view north).

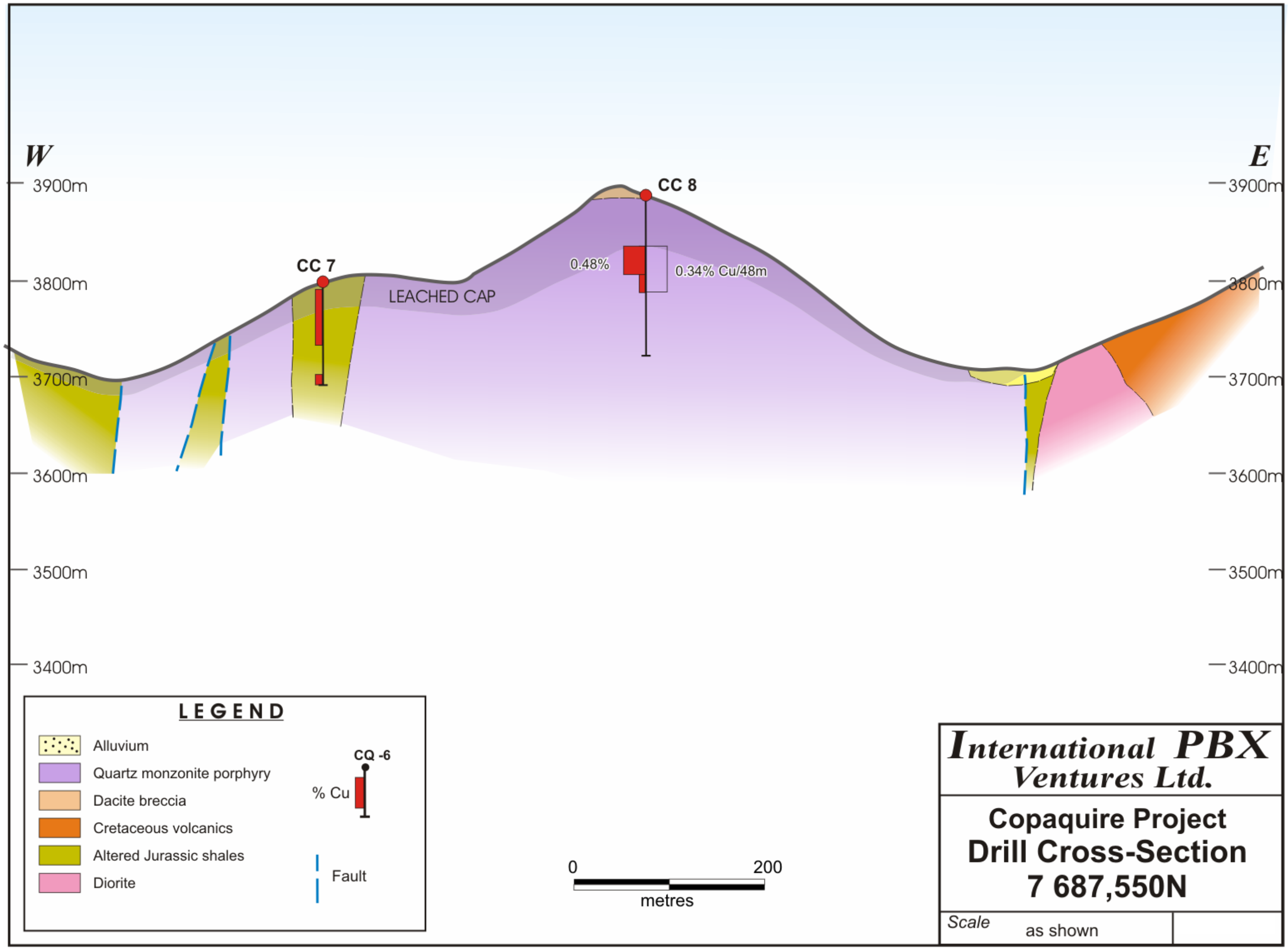

Figure 27. Vertical cross section UTM 7,687,550N (view north).

APPENDIX I Concession Survey co-ordinates

Table 18. Copaquire project concessions UTM coordinates: zone 19S, SA56 provisional and WGS84.

Concession	Survey Point	UTM E(SA56 Provisional)	UTM N (SA56 Provisional)	UTM E (WGS 84)	UTM N (WGS 84)
Condorito	622	510894.39	7689353.79	510707.77	7688984.25
Condorito	626	511692.92	7689305.29	511506.29	7688935.76
Condorito	728	511662.61	7688806.21	511475.98	7688436.69
Condorito	733	512660.77	7688745.59	512474.12	7688376.07
Condorito	937	512600.15	7687747.43	512413.50	7687377.93
Condorito	936	512400.52	7687759.56	512213.87	7687390.06
Condorito	995	512385.36	7687510.02	512198.71	7687140.52
Condorito	994	512584.99	7687497.89	512398.34	7687128.39
Condorito	1039	512569.84	7687248.35	512383.19	7686878.86
Condorito	1036	511970.94	7687284.72	511784.30	7686915.23
Condorito	1037	511979.43	7687424.47	511792.79	7687054.97
Condorito	997	512074.25	7687418.71	511887.61	7687049.21
Condorito	934A	512086.98	7687628.32	511900.34	7687258.82
Condorito	933A	511992.16	7687634.08	511805.52	7687264.58
Condorito	934	512001.25	7687783.81	511814.61	7687414.31
Condorito	933	511801.62	7687795.93	511614.98	7687426.43
Condorito	933B	511807.98	7687900.74	511621.34	7687531.23
Condorito	932	511526.50	7687917.83	511339.87	7687548.32
Condorito	932A	511520.14	7687813.02	511333.51	7687443.52
Condorito	930	511357.44	7687822.91	511170.81	7687453.41
Condorito	1000	511342.28	7687573.37	511155.65	7687203.87
Condorito	1001	511187.57	7687582.76	511000.95	7687213.26
Condorito	1032	511172.41	7687333.22	510985.79	7686963.73
Condorito	L4	508177.93	7687515.09	507991.37	7687145.59
Condorito	406	508359.79	7690509.57	508173.22	7690140.01
Condorito	408	508759.06	7690485.32	508572.48	7690115.76
Condorito	403	508774.21	7690734.86	508587.63	7690365.30
Condorito	402	508973.84	7690722.74	508787.26	7690353.18
Condorito	307	508989.00	7690972.28	508802.42	7690602.71
Condorito	308	509188.63	7690960.15	509002.05	7690590.58
Condorito	299	509203.79	7691209.69	509017.21	7690840.12
Condorito	298	509403.42	7691197.57	509216.83	7690828.00
Condorito	207	509418.57	7691447.11	509231.98	7691077.53
Condorito	212	510416.73	7691386.49	510230.12	7691016.91
Condorito	416	510356.11	7690388.33	510169.50	7690018.77
Condorito	HR	510955.01	7690351.95	510768.39	7689982.39
Copaquire	L2	508076.42	7687479.64	507889.86	7687110.14
Copaquire	L3	512817.73	7687192.50	512631.07	7686823.01
Copaquire	L4	512696.83	7685196.16	512510.18	7684826.71
Copaquire	L5	512197.75	7685226.38	512011.11	7684856.93
Copaquire	L6	512149.39	7684427.84	511962.75	7684058.40
Copaquire	L7	511650.30	7684458.07	511463.67	7684088.63

Table 18. Copaquire project concessions UTM coordinates; zone 19S, SA56 provisional and WGS84 (continued).

Concession	Survey Point	UTM E(SA56 Provisional)	UTM N (SA56 Provisional)	UTM E (WGS 84)	UTM N (WGS 84)
Copaquire	L8	511638.21	7684258.43	511451.58	7683889.00
Copaquire	L9	510889.58	7684303.77	510702.96	7683934.34
Copaquire	L10	510877.49	7684104.14	510690.87	7683734.71
Copaquire	L11	509130.69	7684209.93	508944.11	7683840.50
Copaquire	L12	509118.60	7684010.29	508932.02	7683640.86
Copaquire	L13	508869.06	7684025.40	508682.48	7683655.97
Copaquire	L14	508856.97	7683825.77	508670.39	7683456.35
Copaquire	L15	507858.80	7683886.22	507672.24	7683516.80
Copaquire	L1	507996.60	7686161.55	507810.04	7685792.08
Copaquire	L2	508076.42	7687479.64	507889.86	7687110.14
Don Andres	L1	510900.00	7688000.00	510713.38	7687630.49
Don Andres	L2	512000.00	7688000.00	511813.36	7687630.49
Don Andres	L3	512000.00	7687200.00	511813.36	7686830.51
Don Andres	L4	510900.00	7687200.00	510713.38	7686830.51
Isabel	L30	508826.84	7686680.71	508640.26	7686311.23
Isabel	L29	509211.86	7686572.25	509025.28	7686202.77
Isabel	L19	509177.96	7686451.93	508991.38	7686082.45
Isabel	L20	509226.09	7686438.38	509039.51	7686068.90
Isabel	L28	509259.98	7686558.69	509073.39	7686189.21
Isabel	L27	509645.00	7686450.24	509458.41	7686080.76
Isabel	L22	509611.10	7686329.92	509424.51	7685960.45
Isabel	L21	509599.07	7686333.31	509412.48	7685963.84
Isabel	L25	509571.96	7686237.05	509385.37	7685867.58
Isabel	L17	509090.69	7686372.63	508904.11	7686003.15
Isabel	L18	509117.80	7686468.88	508931.22	7686099.40
Isabel	L12	508792.95	7686560.39	508606.37	7686190.91
Jorgecito	L12	508792.94	7686560.39	508606.36	7686190.91
Jorgecito	L13	509033.58	7686492.61	508847.00	7686123.13
Jorgecito	L14	508979.35	7686300.10	508792.77	7685930.63
Jorgecito	L11	508738.71	7686367.89	508552.14	7685998.41
Jorgecito	L16	509016.09	7686393.64	508829.51	7686024.16
Jorgecito	L23	509497.36	7686258.07	509310.77	7685888.60
Jorgecito	L7	509470.24	7686161.82	509283.65	7685792.35
Jorgecito	L15	508988.97	7686297.39	508802.39	7685927.92
Jorgecito	L27	509644.99	7686450.24	509458.40	7686080.76
Jorgecito	L26	509789.37	7686409.57	509602.77	7686040.09
Jorgecito	L5	509701.25	7686096.74	509514.66	7685727.27
Jorgecito	L6	509556.87	7686137.41	509370.28	7685767.94
Tutankharmen	L2	509873.28	7685944.40	509686.68	7685574.93
Tutankharmen	L3	509938.81	7686177.01	509752.21	7685807.54
Tutankharmen	L4	509739.67	7686233.11	509553.07	7685863.64
Tutankharmen	L5	509701.25	7686096.75	509514.66	7685727.28
Tutankharmen	L11	508738.72	7686367.89	508552.15	7685998.41
Tutankharmen	L10	508711.60	7686271.64	508525.03	7685902.17

Table 18. Copaquire project concessions UTM coordinates; zone 19S, SA56 provisional and WGS84 (continued).

Concession	Survey Point	UTM E(SA56 Provisional)	UTM N (SA56 Provisional)	UTM E (WGS 84)	UTM N (WGS 84)
Tutankharmen	PP	509443.13	7686065.57	509256.54	7685696.10
Tutankharmen	L2	509873.28	7685944.40	509686.68	7685574.93