Copaquire
Molybdenum Copper Project

Preliminary Metallurgical Study

Prepared for:

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1.0 SUMMARY

International PBX Ventures Ltd., provided mineral samples in order to under take preliminary metallurgical testing relating to the Cerro Molybdenum Zone at the Copaquire Property. The principal metals of economic interest in this zone are molybdenum (moly, Mo), and copper (Cu). Rhenium (Re) may be a potential by-product, reporting to the Mo concentrate.

The samples were blended into seven composite samples reported to represent the various lithologies and metal grades of mineralization expected from the Cerro Moly Zone. The material for each composite was obtained from a continuous 20m drill hole interval. A master composite labeled Cerro 1 was later blended from these seven composites to approximately represent the expected average feed grade. The head assays for the seven composites and the master composite samples are provided in the following table.

Composite Head Assays

Composite ID	Mo (ppm)	%Cu	Re (ppm)	%Fe	$\%S_T$
6A - CQ65 (186-206)	63	0.17	0.030	3.91	2.26
6B - CQ65 (206-226)	66	0.16	0.037	3.74	2.52
7A - CQ63 (268-286)	110	0.05	0.008	0.87	1.23
8A – CQ61 (72-90)	541	0.05	0.195	0.70	0.68
8B – CQ61 (90-108)	674	0.08	0.255	1.40	1.45
8C – CQ62 (88-108)	822	0.15	0.199	1.28	1.00
8D – CQ62 (108-128)	758	0.18	0.128	1.76	1.37
Cerro 1	428	0.10	0.120	1.42	1.47

Petrographic examination indicates that most samples are dominantly quartz diorite, with one sample containing principally quartz plagioclase mica. Molybdenum occurs primarily as molybdenite, and copper principally as chalcopyrite with some samples showing alteration to covellite, and the presence of minor tetrahedrite. The principal sulfide mineral was pyrite with estimated content ranging up to 3%. Sulfides were generally present as discrete and independent particles of up to 300 microns, with little or no intergrowth reported.

The preliminary testwork consisted of open cycle scoping flotation studies, first with rougher kinetic testing, followed by cleaner testwork to produce a bulk molybdenum - copper concentrate. All of the samples showed a positive response to conventional froth flotation procedures. The primary grind particle size is expected to be in a range of 80% passing 130 to 160 microns, or possibly higher depending on the sample.

A summary of recovery from the seven original composites and for the Cerro 1 composite is provided in the following table.

Cerro Zone - Bulk Flotation Recovery

Comp	Test	Calc. Head		Grind*	Tailing Grade (%)			% Recovery		
ID	#	%Mo	%Cu	P_{80} (µ)	Mo	Cu	S	Mo	Cu	S
6A	F1	0.010	0.17	157	0.004	0.01	0.08	64.2	94.1	96.4
6B	F26	0.008	0.18	140	0.003	0.014	0.11	72.1	93.8	95.9
7A	F27	0.012	0.048	125	0.002	0.003	0.65	87.0	94.1	54.3
8A	F4	0.056	0.05	142	0.007	0.01	0.09	87.2	80.0	87.3
8B	F33	0.067	0.082	116	0.007	0.015	0.28	91.3	83.3	82.8
8C	F7	0.094	0.16	158	0.002	0.01	0.03	97.3	93.6	97.2
8D	F34	0.092	0.179	137	0.006	0.013	0.11	94.2	93.3	93.5
Cerro1	F37	0.100	0.045	112	0.004	0.011	0.011	91.7	89.7	84.4

*primary grind not optimized

The use of lime, NaHS, or finer grinding did not appear to significantly benefit recovery. The results show all of the composites have copper tailing content of less than 0.02% and moly tailing content in a range of 0.002% to 0.007%. Even the very low grade samples exhibited a favorable flotation response at relatively coarse grinds. The Cerro 1 composite sample that was blended to represent the current estimated resource head grade achieved 91.7% molybdenum recovery and 89.7% copper recovery.

Depending on the head grade the metal content in the combined moly copper bulk concentrate varied up to 10% Mo, and up to 24%Cu. Further upgrading by producing separate moly and copper products is required, and this will necessitate receiving additional sample. The existing process data and mineralogical

information indicates that the separation of copper and molybdenum into separate flotation products should be able to follow standard procedures.

The test program showed that all of the composites that were tested responded well to conventional froth flotation procedures, and supports undertaking further metallurgical evaluation with the ongoing project development.

2.0 INTRODUCTION

Mineral processing testwork was performed for International PBX Ventures Ltd. (PBX), whose corporate head office is located in Vancouver, BC, Canada. The testwork was performed on mineral samples blended from drill core material obtained from the Copaquire Molybdenum Copper Project, located in northern Chile.

The mineral samples used for this study were supplied by PBX in November 2007. The test program primarily consisted of preliminary flotation studies, with some additional work relating to head and tailing characterization, including acid base accounting and establishing a Bond Ball Mill Work Index. Laboratory test work that is evaluated in this report was primarily performed by Process Research Associates Ltd. (PRA) of Richmond, BC, Canada, with the chemical analyses performed by iPL Laboratory of Richmond BC. Mineralogical characterization was undertaken by Harris Exploration of North Vancouver, BC and Global Discovery Laboratories of Vancouver, BC. This report provides a summary of the generated data, and an interpretation of the resulting information.

3.0 PROCEDURES

3.1 SAMPLE PREPARATION AND ANALYSES

Samples were selected and shipped by the client to Process Research Associates (PRA) laboratory, located in Richmond, BC. The initial samples used for the test program arrived at PRA on November 8, 2007 weighing approximately 570 kg and was assigned as project #0709211.

Compositing was performed under instructions received by the client's project geologist[1.] that were reported to represent the various lithologies and range of metal grades of the Cerro Moly Zone. The samples consisting of assay rejects and split drill core were blended into seven composites each originating from a continuous length of diamond drill core.

Oversize portions of the sub-samples were crushed to -6 mesh, and each composite was then individually blended by riffling three times. Portions of the composites were split into 2 kg charges for the test work, and a ~500g cut of the head sample was riffled out for chemical analysis, the remainder was archived. The sample receiving sheets, and preparation instructions are provided in Appendix 1.

Most of the analytical work was performed by iPL Laboratories, which has ISO 9001 accreditation using government certified assayers. Analytical check analyses were performed by ALS Chemex of North Vancouver, BC. Metals of interest, including molybdenum, copper, and iron were determined by standard wet methods following complete dissolution in multiple acids. Individual metals of interest were typically finished with atomic absorption spectrometry (AA) or induced coupled plasma spectrophotometry (ICP). Total sulphur was measured using a Leco furnace, and sulphide sulphur assays were based on a wet chemical gravimetric procedure.

Precious metals analyses including gold (Au), silver (Ag), platinum (Pt) and palladium (Pd) were by standard fire assay procedures and completed with either a gravimetric or an atomic absorption (AA) finish. Head analyses and some of the product samples were also submitted for quantitative multi-element metal species determinations by ICP. The quality control and assurance procedures included submission of laboratory standards with each batch of samples analyzed. Procedures are provided with the analytical head assays in Appendix 2.

A Bond Ball Mill Work Index was performed on three samples, as detailed in Appendix 2. The solid specific gravity (SG) measured by the pycnometric standard method, and Acid Base Accounting (ABA) using the Modified Sobek method, were performed on composite heads. ABA and settling tests were also performed on the flotation tailing produced from selected tests (see Appendix 5).

Polished thin section petrographic studies were undertaken by Harris Exploration Services of North Vancouver, BC and X-ray Diffraction (XRD) by Global Discovery of Vancouver, BC in order to evaluate mineral associations and distributions of several samples. These reports are provided in Appendix 3.

3.2 PROCESS TESTING

A series of open cycle, bench scale flotation tests were performed using a Denver D12 laboratory machine. The batch feed was typically 2 kg or 4 kg of sample placed in a flotation cell of a specific known volume to obtain the desired pulp density, typically ~33% by weight. The solids were pulped in potable municipal water at ambient temperature. The D12 impeller speed was set at the required rate according to cell size and the airflow was controlled manually to maintain the froth level.

Primary grinding was performed with 2 kg charges slurried to ~65% by weight solids in a stainless steel laboratory rod mill at calculated time requirements to meet specified primary grind size. Regrinding in a small ball mill was typically performed before cleaning flotation.

Particle size analysis was undertaken for each ground sample using a Rotap™ equipped with 20 cm (8”) diameter test sieves, stacked in ascending mesh sizes. Each sample was initially wet screened at 37 microns (400 Tyler™ mesh). The +37 micron fraction was then dried and re-screened through the stacked sieves. Each sieved fraction was collected, weighed, and the individual and cumulative percent retained calculated. A Coulter Size Analyzer was used for selected streams following regrinding.

Three of the samples were initially subjected to baseline kinetic flotation studies, including establishing grind vs recovery. Following some reagent optimization studies bulk cleaning tests were performed on all of the samples. The primary collectors used for much of the program was potassium ethyl xanthate (PEX), and A3302. Other reagents tested included sodium hydrosulfide (NaHS), and hydrated lime (CaOH2) as a pH modifier, with methyl iso-butyl carbinol (MIBC) as the frother. The use of potassium amyl xanthate (PAX) and copper sulphate (CuSO4) were evaluated in some of the kinetic studies. Detailed procedures for each test are provided along with the results for each flotation test in Appendix 4.

4.0 RESULTS

4.1 HEAD CHARACTERIZATION

The laboratory testwork for this study relates to the Cerro Moly Zone on the Copaquire molybdenum – copper project. A New Release dated November 15, 2007[2.] relating to an independent resource estimate[3.], described the interim indicated and inferred resource (still open) for the Cerro Zone as follows; “using a cut off grade of 0.02% Mo the estimated indicated resource is 183.2 million tonnes with an average grade of 0.046% Mo, and 0.107% Cu. The estimated inferred resource at this cut off grade was given as 212.8 million tonnes with an average grade of 0.041% Mo and 0.097%Cu.” “Using a cut off grade of 0.04% Mo, the estimated indicated resources are 98 million tonnes with an average grade of 0.058% Mo, and 0.097% Cu and inferred resources are 110.2 million tonnes with an average grade of 0.049% Mo and 0.094% Cu.”

A total of seven composite samples were produced, each originating from a continuous section of drill core material. A identification prefix (6A, 6B, 7A, 8A, 8B, 8C, 8D) followed by the drill hole number and the depth interval bracketed in meters, make up each of the composite identifications (ID). Following variability studies performed on each of the initial seven composites further confirmation test work was performed on a master composite blended from the drill core composites. This composite was labeled as Cerro 1, which was blended to produce a head grade similar to the resource estimate.

The compositing is provided in Appendix 1, the complete head assays for the composites are provided in Appendix 2, and summarized below in Table 4.1.

Table 4.1: Head Assays

Composite ID	Mo (ppm)	%Cu	%Fe	$\%S_T$	%SO4
6A - CQ65 (186-206)	63	0.17	3.91	2.26	0.03
6B - CQ65 (206-226)	66	0.16	3.74	2.52	0.01
7A - CQ63 (268-286)	110	0.05	0.87	1.23	0.64
8A – CQ61 (72-90)	541	0.05	0.70	0.68	0.14
8B – CQ61 (90-108)	674	0.08	1.40	1.45	0.31
8C – CQ62 (88-108)	822	0.15	1.28	1.00	0.02
8D – CQ62 (108-128)	758	0.18	1.76	1.37	0.02
Cerro 1	428	0.10	1.42	1.47	0.25

The two drill core composite samples with prefix 6A, and 6B represent the material which has a molybdenum (moly) content well below the average resource estimates, as well as less than the specified moly cut off grades used for the present resource estimates, but with a copper content above the average resource estimate. Based on conversations with the project geologist[1.] these two composite samples also contain generally a higher pyrite content.

Composite 7A represents material significantly below the average grade for both Mo and Cu and may therefore subsequently be classified as waste material in any future mine plan. There is also a significant sulfate content noted for Comp. 7A.

Composites with prefix 8A and 8B had a closer to average resource grade, but that were moderately higher for Mo, and lower for Cu. A portion of the total sulfur is present as sulfate and the paste pH is lower than the other composites at pH 4.1 to 6.1 respectively for 8A and 8B, verses a range of 7.8 to 8.5 for the other samples. As compared to the resource estimate Comp. 8C and 8D are considered high grade samples for both Mo and Cu.

The analyses by iPL Laboratories provided an oxide copper of 0.02% for Comp. 8A and 8B and less than detection (<0.01%) for the remaining composites. Rhenium (Re) content ranged from 0.008 ppm in Comp. 7A to 0.255 ppm in Comp. 8B, which generally increases with increasing moly content as indicated in Figure 4-1 below. Comp. 8D had an anomalous low Re content of 0.128 ppm compared to a moly content of 986 ppm.

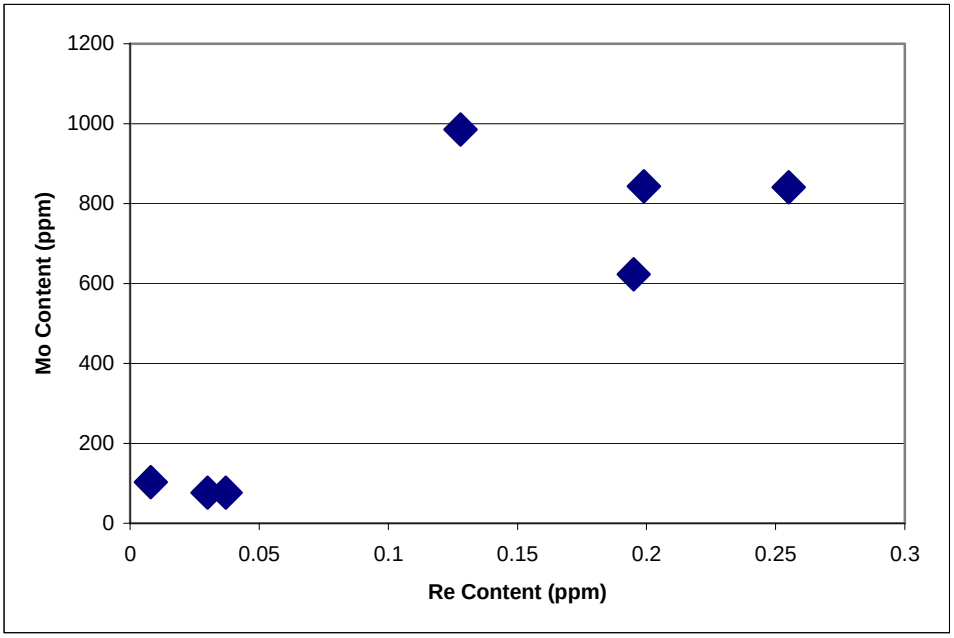


Figure 4-1: Molybdenum vs Rhenium Content in Feed

All of the composites had below detection (0.1 g/t) for gold, platinum and palladium, and less than 1 g/t silver. Samples 8C and 8D respectively assayed 29 and 73 ppm antimony (Sb); and 28 and 116 ppm arsenic (As), while the remaining five composites had less than 5 ppm for both As and Sb.

Petrographic examination, as well as X-ray diffraction (XRD) analyses was performed on composite samples 6A, 7A, 8B and 8D as provided in the reports attached as Appendix 3. The XRD showed in order of abundance quartz, followed by albite and /or muscovite, with minor Kaolinite. Calcite and hornblende were noted in minor amounts for sample 6A. Gypsum and biotite in sample 7A.

Microscopic examination provided a description of composite 6A as “fine grained quartz plagioclase mica of meta-sedimentary or meta-volcanic aspect”. This sample along with composite 6B showed a slightly higher solids specific gravity of 2.79 as compared to the remaining five composites which had an SG ranging from 2.64 to 2.68.

The mineralogy of the other three composites examined microscopically provided a description of “dominantly quartz diorite, with accessory portions of quartz grains in a matrix of felted sericite”. The principal sulfide mineral was pyrite with estimated mode ranging from 1.5% to 3%. Molybdenum as molybdenite, and copper principally as chalcopyrite with some samples showing alteration to covellite were other sulfide minerals noted. For all the samples the sulfides were reported to be present as discrete and independent particles of up to 300 microns, with little or no intergrowth reported between the various sulfide minerals. For composite 6A, the presence of minor tetrahedrite moulded onto or intergrown with pyrite was observed in the two unit 6 samples, which may correlate to the elevated arsenic and antimony content as compared to the other composite samples.

Bond Ball Mill Work Index was performed on composites 6A, 8A and 8C, using a closing screen size of 105 microns (150 Tyler mesh), resulting in a work index of 15.3 to 16.6 kWh/tonne, indicating a moderate hardness for the samples tested. The detailed work index results are provided in Appendix 2.

Acid Base Accounting (ABA) was performed on each of the composites, using the Modified Sobek method. The results are provided in Appendix 2 for the head samples, which have a net neutralizing potential that ranged from -5 to -68 kg CaCO3 equivalent per tonne. Much of the acid generating potential is removed during flotation and several ABA’s performed on the float tailings had positive net neutralizing potential, (see Appendix 5). Flotation tailing characterization work also shows that settling aids significantly improved the settling characteristics and supernatant quality of the tailing.

4.2 BULK FLOTATION

Initial testing was performed on three composites (6A, 8A, 8C) varying the primary grind size verses rougher kinetic response at standard conditions including use of PEX and A3302 as collectors at 50 g/t each for roughing with 15 minutes retention time. Scavenging was done for additional 5 to 7 minutes with PAX and CuSO4. The first round of testing was done without NaHS, and at natural pH, with the exception of Comp. 8A which had a low natural pH and was adjusted to pH~8.5 with lime. The 80% passing product particle size (P_{80}) was monitored with respect to metal recovery. The detailed procedures and results are provided in Appendix 4 and summarized in Table 4.2 to 4.4, below.

Table 4.2: Comp. 6A CQ65 (186-206) - Bulk Flotation vs. Grind

Test	Calc Head		Grind	Tailing Grade (%)			% Recovery		
#	%Mo	%Cu	P_{80} (µ)	Mo	Cu	S	Mo	Cu	Mass
F3	0.009	0.17	65	0.004	0.01	0.07	68.2	94.4	18.8
F2	0.009	0.19	97	0.004	0.01	0.07	64.2	94.8	17.0
F1	0.010	0.17	157	0.004	0.01	0.08	64.2	94.1	17.9
F20	0.012	0.19	250	0.008	0.04	0.21	44.6	81.3	10.9

The results for 6A showed a good flotation response with low tailing losses for both the moly and copper at grind sizes less than 160 microns. Molybdenum recoveries were approximately 65%, due to the correspondingly low head grade (<0.01% Mo) for this sample. As moly head grade increases the tailing losses remain low, resulting in molybdenum recoveries exceeding 90% as shown in Tables 4.3 and 4.4.

Table 4.3: Comp. 8A CQ61 (72-90) - Bulk Flotation vs. Grind

Test	Calc Head		Grind	Tailing Grade (%)			% Recovery		
#	%Mo	%Cu	P_{80} (µ)	Mo	Cu	S	Mo	Cu	Mass
F6	0.064	0.06	79	0.005	0.02	0.08	92.0	67.7	11.3
F5	0.057	0.07	109	0.005	0.02	0.09	91.1	71.0	9.5
F4	0.056	0.05	142	0.007	0.01	0.09	87.2	80.0	8.8
F21	0.062	0.06	241	0.012	0.02	0.09	79.4	63.9	4.9

Table 4.4: Comp. 8C CQ62 (88-108) - Bulk Flotation vs. Grind

Test	Calc Head		Grind	Tailing Grade (%)			% Recovery		
#	%Mo	%Cu	P_{80} (µ)	Mo	Cu	S	Mo	Cu	Mass
F9	0.097	0.16	75	0.005	0.01	0.04	95.2	93.9	11.9
F8	0.091	0.16	102	0.002	0.01	0.03	97.6	93.8	11.7
F7	0.094	0.16	158	0.002	0.01	0.03	97.3	93.6	12.0
F22	0.098	0.18	261	0.008	0.04	0.09	91.6	78.1	6.0

Depending on the sample, the mass pull to the bulk concentrate varied from about 10% to 17%. The optimum primary grind appears to be between 130 to 160 microns or possibly higher for these three baseline samples, as shown below in Figure 4-2. Depending on the composite this resulted in between 0.002% to 0.007% Mo, and 0.01% to 0.02% Cu reporting to the final tailing. Scavenging with PAX and CuSO4 appeared to provide little improvement in further reducing tailing losses. The bulk recoveries are generally about 90% for both copper and moly near the expected average grade of the reported resource. Lower head grades will result in lower Mo, Cu recoveries, but still show a favorable float response as supported by low tailing losses.

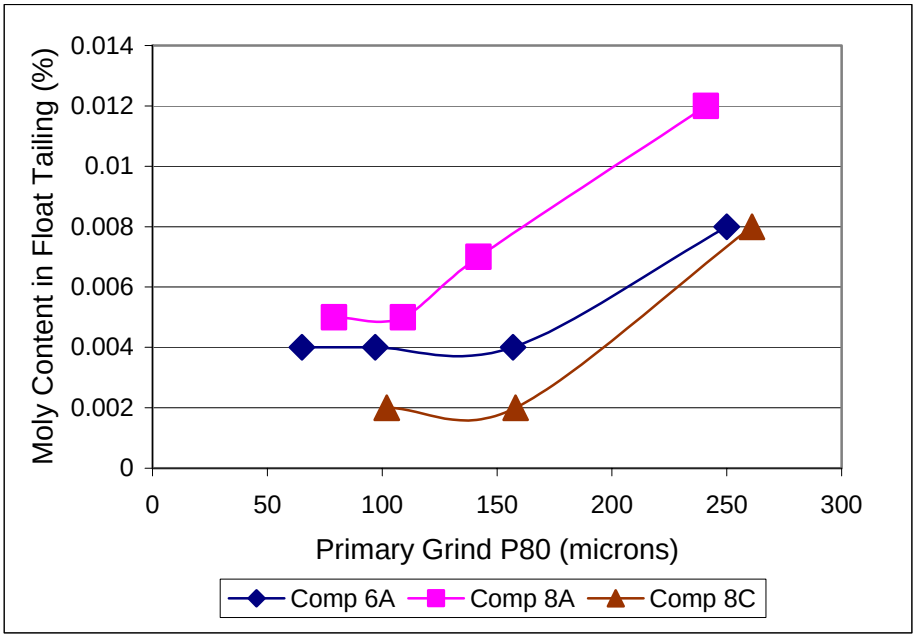


Figure 4-2: Primary Grind vs Molybdenum Flotation Losses

Several tests were performed at target grinds with a P_{80} of ~100 microns to observe the affect of NaHS addition and pH modification using lime. The results are summarized in Tables 4.5 to 4.7 for the three baseline samples.

Table 4.5: - Comp. 6A CQ65 (186-206) - Use of NaHS and pH Modification

Test	Purpose	~pH	NaHS	Tailing Grade (%)			% Recovery	
#			g/t	Mo	Cu	S	Mo	Cu
F2	natural pH	8.7	0	0.004	0.01	0.07	64.2	94.8
F10	Adjust pH up	9.9	0	0.004	0.01	0.08	64.4	95.5
F13	NaHS in 2nd stg	9.9	50	0.003	0.01	0.10	69.6	95.5
F16	NaHS in grind	10	50	0.003	0.01	0.08	64.5	95.2

The higher pH and use of NaHS did not appear to significantly improve recovery. Looking at the detailed results in Appendix 4, the higher pH tests did reduce mass pull from about 17% in F2 to between 11.4 to 14.6% in the remaining tests, although the iron content from the ICP data did not show appreciable change with the float procedure modifications.

Table 4.6: Comp. 8A CQ61 (72-90) - Use of NaHS and pH Modification

Test	Purpose	~pH	NaHS	Tailing Grade (%)			% Recovery	
#			g/t	Mo	Cu	S	Mo	Cu
F19	At low nat. pH	4.5	0	0.008	0.01	0.09	88.7	82.9
F5	Increase pH	8.5	0	0.005	0.02	0.09	91.1	71.0
F11	Adjust pH up	9.8	0	0.006	0.02	0.08	91.3	69.3
F14	NaHS in 2nd stg	9.8	50	0.006	0.02	0.10	92.2	71.1
F17	NaHS in grind	9.9	50	0.005	0.02	0.10	92.3	71.5

The low natural pH of the Comp. 8A resulted in marginally higher moly losses, but did not appear to adversely affect copper flotation. Increasing to a more neutral pH with lime reduced Mo losses.

Table 4.7: Comp. 8C CQ62 (88-108) - Use of NaHS and pH Modification

Test	Purpose	~pH	NaHS	Tailing Grade (%)			% Recovery	
#			g/t	Mo	Cu	S	Mo	Cu
F8	natural pH	8.5	0	0.002	0.01	0.03	97.6	93.8
F12	Adjust pH up	10	0	0.004	0.01	0.03	94.8	97.5
F15	NaHS in 2nd stg	10	50	0.004	0.01	0.05	96.4	94.9
F18	NaHS in grind	10	50	0.005	0.01	0.03	94.7	95.0

Increased pH and NaHS addition during roughing did not appear to significantly decrease mass pull or iron rejection for Comp. 6A, 8A or 8C. While the lime addition appears warranted on more acidic samples, (*i.e*. Comp. 8A) there was no notable improvement to the overall rougher flotation results, above a more neutral pH or with NaHS addition. Based on the kinetic ICP data (Appendix 4) there is a slightly faster response that may result from use of higher pH and NaHS addition. However, this data produced mixed results and further investigation would be required, especially during cleaning as it relates to metal upgrading and pyrite rejection.

During the first round of cleaning the effect of decreasing collector dose during the bulk float was evaluated. Following the initial set of cleaning results the final bulk tailing were re-assayed due to higher than expected Mo content. Based on the use of the assay blanks and standards, the QA / QC indicated that a higher than actual Mo content in the tailing was being reported, once cleaning studies had been initiated. An erroneously elevated Mo tailing content for some of these tests was also supported by the increased calculated Mo heads. As reported by iPL the re-assays showed that despite rigorous flushing between samples of the original ICP analyses a minor portion of the high Mo content in the concentrate was likely carrying over to the very low Mo present in the tailing. New procedures included implementing separate ICP equipment and separate sample batches for the flotation concentrate and tailing. The revised tailing analyses were then incorporated into the results.

The bulk float portions of these tests were done at a P_{80} grind of approximately 100 to 150 microns, up to pH 10.5 and without NaHS. The results are compared

to earlier related kinetic studies and tabulated below in Tables 4.8 to 4.10. Note as discussed previously that for tests F1, F4, and F7; PAX and CuSO4 were used in scavenging with no apparent benefit.

Table 4.8: - Comp. 6A CQ65 (186-206) – Collector Dose and pH

Test #	Procedure	Grind	Collector*	Tailing Grade (%)			% Bulk Rec.		
		P_{80}(u)	g/t	Mo	Cu	S	Mass	Mo	Cu
F1	Baseline test natural pH ~8.5	157	100	0.004	0.01	0.08	21.4	64.2	94.1
F10	Finer grind at pH ~9.9	97	100	0.004	0.01	0.08	14.6	64.4	95.5
F23	Lower collector @ pH ~10.4	151	50	0.003	0.013	0.09	11.6	67.0	90.1

*collector dosage is combined PEX / A3302 at equal ratio in the rougher float, no NaHS added

Results for Comp. 6A indicate that the lower collector dose of 50 g/t does not appear to adversely affect the recovery of moly or copper, likely due in part to the low head grades. Collector addition and or pH may affect the mass pull of rougher concentrate for cleaning (F23 vs F1).

Table 4.9: - Comp. 8A CQ61 (72-90) – Collector Dose and pH

Test #	Procedure	Grind	Collector*	Tailing Grade (%)			% Bulk Rec.		
		P_{80}(u)	g/t	Mo	Cu	S	Mass	Mo	Cu
F4	Baseline test lower pH ~8.5	142	100	0.007	0.01	0.09	10.6	87.2	80.0
F11	Finer grind at pH ~9.8	104	100	0.006	0.02	0.08	9.1	91.3	69.3
F24	Lower collector @ pH ~10.5	130	50	0.007	0.012	0.09	10.6	88.8	79.6
F30	Increase collector @ pH~10.5	122	100	0.008	0.014	0.13	8.9	85.8	73.5
F35	Similar to F4 but finer grind pH8.5	103	100	0.005	0.016	0.12	10.6	91.0	73.6

*collector dose combined PEX / A3302 at equal ratio in the rougher float, no NaHS, natural pH~4.5

For Comp. 8A, the F24 tailing assay recheck as compared to that of F4 tailing, indicates the lower collector addition did not adversely decrease Mo recovery. Modifying the pH and finer grind (F35) also did not provide significant improvements to metal recovery. A detailed evaluation of the copper recovery is

more difficult to establish, due to the accuracy of some of the Cu tailing assays, but it appears relatively consistent at between 0.01% to 0.02%.

Table 4.10: - Comp. 8C CQ62 (88-108) – Collector Dose and pH

Test #	Procedure	Grind	Collector*	Tailing Grade (%)			% Bulk Rec.		
		P_{80}(u)	g/t	Mo	Cu	S	Mass	Mo	Cu
F7	Baseline test natural pH ~8.5	158	100	0.002	0.01	0.03	13.9	97.3	93.6
F12	Finer grind at pH ~9.8	98	100	0.004	0.01	0.03	11.2	95.9	94.8
F25	Lower collector @ pH ~10.5	139	50	0.003	0.009	0.04	11.6	96.9	95.7
F31	Increase collector @ pH~10.5	143	100	0.003	0.012	0.06	7.5	96.2	93.1
F36	Similar to F7, but finer grind pH8.5	99	100	0.003	0.010	0.05	11.6	96.6	94.7

*collector dosage is combined PEX / A3302 at equal ratio in the rougher float, no NaHS added

For Comp. 8C (a higher grade sample), the pH, grind and lower collector addition did not appear to significantly affect the moly or copper recovery over the range tested, although there may be an influence on the mass pull.

A summary of the seven composites using the results which achieved among the best results at moderate grinds and conditions is provided in Table 4.11. A single test performed on the Cerro 1 composite at the conclusion of the laboratory program is also included.

Table 4.11: - Open Cycle Bulk Recovery Summary

Comp	Test	Calc. Head		Grind*	Tailing Grade (%)			% Recovery		
ID	#	%Mo	%Cu	P_{80} (µ)	Mo	Cu	S	Mo	Cu	S
6A	F1	0.010	0.17	157	0.004	0.01	0.08	64.2	94.1	96.4
6B	F26	0.008	0.18	140	0.003	0.014	0.11	72.1	93.8	95.9
7A	F27	0.012	0.048	125	0.002	0.003	0.65	87.0	94.1	54.3
8A	F4	0.056	0.05	142	0.007	0.01	0.09	87.2	80.0	87.3
8B	F33	0.067	0.082	116	0.007	0.015	0.28	91.3	83.3	82.8
8C	F7	0.094	0.16	158	0.002	0.01	0.03	97.3	93.6	97.2
8D	F34	0.092	0.179	137	0.006	0.013	0.11	94.2	93.3	93.5
Cerro1	F37	0.100	0.045	112	0.004	0.011	0.011	91.7	89.7	84.4

*primary grind not optimized

There is some variation noted between the composites with composite 7A, and to a lesser extent composite 8B showing a lower sulfur (as pyrite) recover but maintaining low copper and moly losses despite the head assay that is likely to be less than the anticipated ore cutoff grade.

The results show all of the composites have copper tailing grades of less than 0.02% and moly tailing grades in a range of 0.002% to 0.007%. Even the very low grade samples exhibited a favorable flotation response at relatively coarse grinds. The Cerro 1 blended to represent the current estimated resource head grade achieved 91.7% molybdenum recovery and 89.7% copper recovery.

4.3 CLEANING FLOTATION

Following the kinetic float tests, a series of open cycle, cleaning flotation studies (F23 to F37) were performed. This work was used to evaluate bulk upgrading of the rougher flotation concentrate that was produced from the various composite samples. Due to the high ratio of metal concentration there was insufficient sample weight to attempt copper - moly separation for this phase of the work.

The bulk (rougher + scavenger) flotation procedures generally followed the methods employed in kinetic testing, and using the same laboratory technician. Some variations are noted in the individual test procedures, which are attached in Appendix 4.

Rougher flotation times were 15 minutes, with a further 5 minutes for scavenging. The rougher concentrate was reground for 15 to 17 minutes in a small ball mill and then cleaned in 3 or 4 stages, based on observations by the technician. In cleaning the same collectors and frother were used as in the bulk float. Hydrated lime was used as a pH modifier and generally the a pH range of 11 to 12 was incorporated during cleaning, slightly increasing towards the later stages of cleaning. The rougher scavenger and the 1st cleaner scavenger concentrates were not cleaned and would be assumed to be recycled respectively to the primary grinding and rougher float feed circuit. This would be evaluated during

future locked cycle flotation testing. The general bench scale process flowsheet was kept consistent, as shown in Figure 4-3, below.

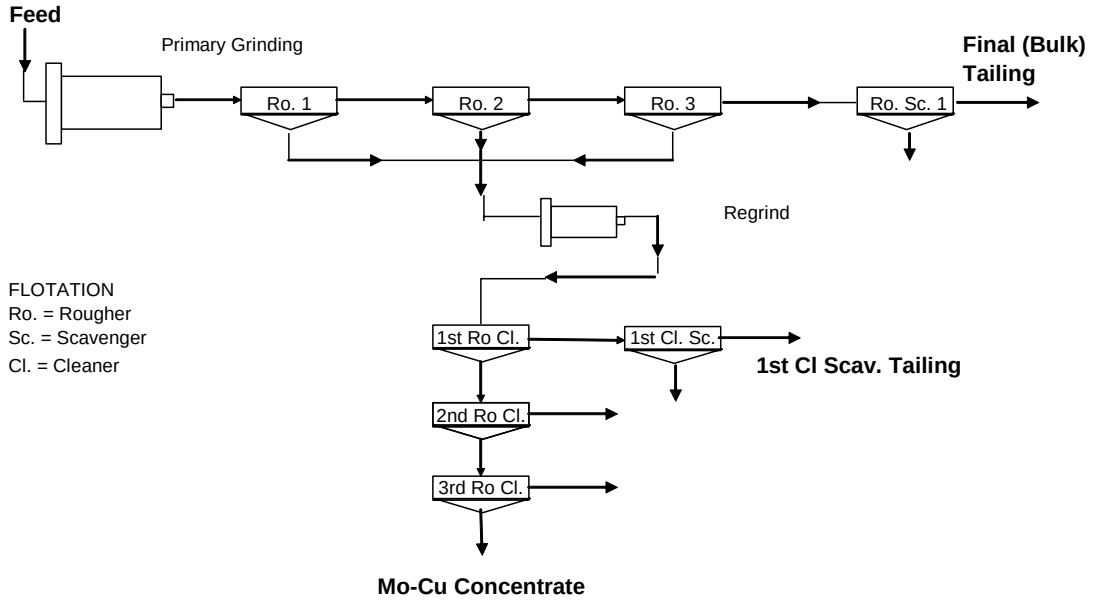


Figure 4-3: Test Program Flowsheet

On four of the composites (6B, 8A, 8C, 8D) modifications consisted of altering the flotation retention time and the additional collector in the first cleaner. The retention time is for both the rougher and scavenger in the first cleaner. On two of these composites (8A, 8C) a third cleaner was undertaken modifying the bulk procedure at lower pH and extending 1st cleaner float times by another 2 minutes.

Table 4.12: Variability Studies – 1st Stage Cleaning

ID	Test #	%Calc. Hd.		%Mass Pull*	Time	Collector	1st Clean Scav Tail		
		Mo	Cu		min	g/t	P_{80} u	%Mo	%Cu
6B	F26	0.008	0.18	20.9	12	10	40	0.006	0.07
6B	F32	0.007	0.16	14.8	17	15	34	0.005	0.11
8A	F24	0.055	0.050	10.6	12	10	n/a	0.067	0.07
8A	F30	0.054	0.049	8.9	17	15	36	0.007	0.06
8A	F35	0.054	0.055	10.6	19	15	22	0.006	0.05
8C	F25	0.091	0.18	11.6	12	10	n/a	0.087	0.11
8C	F31	0.081	0.16	7.5	17	15	44	0.146	0.15
8C	F36	0.092	0.17	11.6	19	15	24	0.128	0.11
8D	F29	0.099	0.21	14.1	12	10	n/a	0.090	0.09
8D	F34	0.092	0.18	8.8	19	15	27	0.125	0.11

Based on the data there was no trend evident for mass pull, regrind size or retention time to reduce losses from first cleaner scavenger tailing. The first cleaner scavenger losses are considerably higher than that of the bulk tailing. For some tests this may relate to the assay issue described previously for the bulk tailing, (since the 1st Cl. Scav tailing have not been re-assayed). The first cleaner scavenger tail would likely be recycled to cyclone feed in the primary grind but further optimization work may reduce the metal losses in this stream.

Cleaning variability studies were performed on each of the seven composites and on a master blend labeled Cerro 1. The tests are not fully optimized and not all conditions (*i.e.* reagent doses and primary grinds) are the same for each composite. Details are in the appendix and summarized in the table below.

Table 4.13: Sample Variability Studies – Flotation Cleaning

ID	Test #	%Calc. Hd.		%Mass Pull*	1st Clean Scav Tail			Bulk Cleaned Conc		
		Mo	Cu		P_{80} u	%Mo	%Cu	Stg**	%Mo	%Cu
6A	F23	0.009	0.17	11.6	57	0.007	0.08	3	0.46	15.1
6B	F26	0.008	0.18	20.9	40	0.006	0.07	4	0.47	14.6
7A	F27	0.012	0.048	8.5	28	0.015	0.03	4	1.47	7.70
8A	F24	0.059	0.061	10.6	n/a	0.067	0.07	3	5.75	5.40
8B	F28	0.074	0.077	17.4	36	0.040	0.04	5	3.39	4.41
8C	F25	0.091	0.18	11.6	n/a	0.087	0.11	3	7.81	19.0
8D	F29	0.099	0.21	14.1	n/a	0.090	0.09	5	9.85	24.1
Cerro1	F37	0.045	0.100	8.7	29	0.031	0.06	4	4.58	10.6

*mass pull into the first cleaner; ** stg =number of open cycle cleaning stages used

The cleaning work indicates that all of the composites responded well to upgrading with a high ratio of mass concentration. The sample variability during the first set of cleaning tests shows that for samples with a higher sulfide content (primarily due to increased pyrite) can expect a higher mass pull into the cleaning circuit. As would be expected the higher metal head grades of Mo and Cu correspond to a higher metal content to the bulk cleaned concentrate. Composites 8C and 8D also show elevated arsenic and antimony in the concentrate (see Appendix 4), which corresponds with the elevated As and Sb in the head for these two samples.

Comparisons for cleaning were done on five of the composites (6B, 8A, 8B, 8C, 8D) as summarized in the table below. The bulk cleaning procedures are similar for each of the samples using a pH 11 to 12, but with some modifications to reagent use, float time, regrind particle size, and number of cleaning stages. For each series of two tests (three for sample 8C) the later test tended to test higher collector dose during cleaning and longer retention time during the first cleaning step.

Table 4.14: Variability Studies – Cleaned Bulk Concentrate Grade

ID	Test #	% Calc. Head		% Mass		Grind	Cu-Mo Conc Grade			
		Mo	Cu	1st	Final	P_{80} u	Stg*	%Mo	%Cu	%S
6B	F26	0.008	0.18	20.9	0.9	40	4	0.47	14.6	35.9
6B	F32	0.007	0.16	14.8	0.7	34	5	0.49	14.2	36.2
8A	F24	0.059	0.061	10.6	0.6	n/a	3	5.75	5.40	48.1
8A	F35	0.054	0.055	10.6	0.5	22	5	6.78	5.99	47.8
8B	F28	0.074	0.077	17.4	1.0	36	5	3.39	4.41	48.4
8B	F33	0.067	0.082	9.9	1.1	59	5	3.94	4.85	48.2
8C	F25	0.091	0.18	11.6	0.7	n/a	3	7.81	19.0	39.3
8C	F31	0.081	0.16	7.5	0.8	44	4	6.44	14.9	40.2
8C	F36	0.092	0.17	11.6	0.7	24	5	9.15	17.4	40.5
8D	F29	0.099	0.21	14.1	0.6	n/a	5	9.85	24.1	32.5
8D	F34	0.092	0.18	8.8	0.7	27	5	9.52	19.8	35.9

The detailed results suggest some of the modifications tested can affect the final grade of the cleaned Cu-Mo concentrate. Generally a finer regrind size, longer float retention time and additional collector addition may improve recovery, but decrease Cu – Mo content in the cleaned concentrate possibly by promoting more pyrite flotation. Further work is required and the overall cleaning recovery grade relationship would need to be confirmed with locked cycle testing. A conceptual locked cycle test flowsheet is provided in Figure 4-4, below.

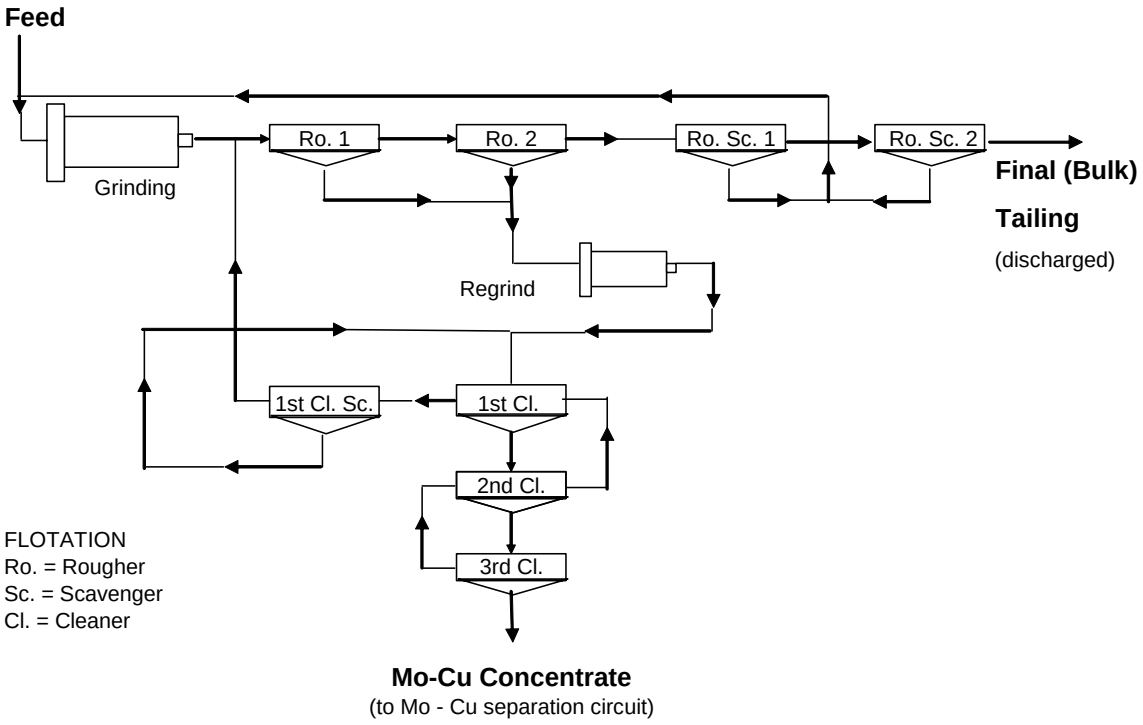


Figure 4-4: Conceptual Locked Cycle Flowsheet

The open cycle data suggests that the Cerro Zone material upgrades well and the existing process and mineralogical information indicates that the separation of copper and molybdenum into separate flotation products should be able to follow standard procedures. Investigation into locked cycle testing and copper moly separation should be included in the next phase of the laboratory test work.

5.0 CONCLUSIONS AND RECOMMENDATIONS

A series of open cycle flotation tests were performed on seven mineral composite samples that represented various lithologies and grades in the Cerro Moly Zone of the Copaquire Project. These various composites had a range in head grade of 63 to 822 ppm Mo, 0.05% to 0.18% Cu, 0.68% to 2.5% S, and 0.7% to 3.9% Fe. A master composite, which assayed 428 ppm Mo and 0.10% Cu was prepared from the seven original composites to approximate the expected head grade of the Cerro Zone. Further process variability studies are recommended as the property exploration is advanced.

The principal sulfide minerals were described as occurring as discrete particles of pyrite, chalcopyrite and molybdenite. Grind verses bulk flotation response showed that a moderately coarse grind (with a P_{80} of between 130 to 160 microns, or possibly higher depending on the sample) can be expected for optimizing metal recovery. Bond Ball Mill Work Indices were performed on three of the composites at a closing screen size of 150 Tyler mesh (105 microns), which indicated a moderate ore hardness of ~16 kWh/tonne. Additional comminution work relating to crushing and milling work indices should be undertaken in the next phase of the laboratory work.

The bulk flotation response was favorable with the Cerro 1 sample providing 91.7% molybdenum recovery and 89.7% copper recovery. Higher head grade samples were shown to have higher recoveries and as the grade drops the recovery decreased. However, even the very low grade samples exhibited favorable results at relatively coarse grinds. Flotation tailing on all of the composites had copper content of less than 0.02%, and a moly content in a range of 0.002% to 0.007%.

Cleaning of the bulk concentrate provided good upgrading characteristics, with high ratios of mass concentration for a combined copper moly concentrate. The grades for a bulk cleaned concentrate is between 0.5% to 10% for molybdenum and 4% to 24% for copper, which vary depending on the head grades and pyrite

content of the respective feeds. Further upgrading will be required by separating the copper and moly products, but this will require larger scale testwork with additional sample being required. The mineralogy and process response suggest suitable molybdenum and copper separation can be accomplished.

It is recommended further flotation optimization and variability studies be included with the ongoing project exploration and engineering studies. The next phase of the laboratory testing should include flotation locked cycle testing as well as evaluation of moly and copper separation.

The laboratory test results indicate that all of the samples received from the Cerro Zone on the Copaquire Property responded well to standard froth flotation procedures, and the preliminary metallurgical results justifies continuing with additional process testing for advancing the project.

6.0 REFERENCES

1. November 2007 to January 2008: Personnel Written and Verbal Communications with Mr. Tor Bruland, MSc., PGeo.

2. Website of International PBX viewed November 29, 2007, www.internationalpbx.com

3. November 12, 2007: Mineral Resource Estimate Copaquire Project, GeoSim Services Inc., Ronald G. Simpson, P.Geo.

7.0 STATEMENT OF QUALIFICATIONS AND LIMITATIONS

I, **Frank R. Wright** do hereby certify:

I am a Consulting Metallurgical Engineer, practicing at 427 Fairway Dr., North Vancouver, BC, Canada

I graduated with a Bachelor of Science, in Metallurgical Engineering, obtained in 1979 from the University of Alberta., Edmonton Alberta. I also obtained a degree with a Bachelor of Business Administration, from Simon Fraser University, Burnaby BC, in 1984.

I have continuously practiced my profession for over 25 years.

I am a registered member in good standing with the Association of Professional Engineers and Geoscientists of British Columbia, Registration No. 15747.

This report dated March 10, 2008 has been issued to International PBX Ventures Ltd. (PBX), relating to the Cerro Moly Zone of the Copaquire mineral exploration project, located in Zone 3, Chile, and is intended for use by the professional management team of PBX. Any other use of, or reliance on, this report by any third party is at that party's sole responsibility. This report is based on interpretation of mineral composite samples, and on laboratory results provided by other parties, as specified in this report.

Dated and signed this 10th day of March, 2008, at North Vancouver, BC

_____

Frank Wright, P.Eng.

APPENDIX 1

SAMPLE RECEIVING LOGS

SAMPLE RECEIVING LOG SHEET

Receiving Date: 08-Nov-07	**Project No:** 0709211
Carrier: Sprintex Transport Ltd	**Client:** International PBX
Receiver: Jeffrey	**Page:** 1 of 7

Count	Sample Label	Container Type	Sample Type (C, R, P, Sl, S)	Wet /Dry	Top Size	Weight (kg)
1	6450	Bag	Rock	Dry	1cm	6.5
2	6451	Bag	Rock	Dry	1mm	6.20
3	6829	Bag	Rock	Dry	1mm	5.20
4	6830	Bag	Rock	Dry	1mm	5.00
5	6831	Bag	Rock	Dry	1mm	6.40
6	CQ-01	Bag	Rock	Dry	2"	4.35
7	CQ-02	Bag	Rock	Dry	2"	4.75
8	CQ-03	Bag	Rock	Dry	2"	6.50
9	CQ-05A	Bag	Rock	Dry	2"	4.25
10	CQ-05B	Bag	Rock	Dry	2"	5.45
11	CQ-05C	Bag	Rock	Dry	2"	4.45
12	TDX Master 000469	Bag	Rock	Dry	150#	3.16
13	TDX Master 000471	Bag	Rock	Dry	150#	2.83
14	TDX Master 000475	Bag	Rock	Dry	150#	2.74
15	TDX Master 000479	Bag	Rock	Dry	150#	3.07
16	TDX Master 000540	Bag	Rock	Dry	150#	2.22
17	TDX Master 000544	Bag	Rock	Dry	150#	1.87
18	TDX Master 000549	Bag	Rock	Dry	150#	2.68
19	TDX Master 000550	Bag	Rock	Dry	150#	2.00
20	TDX Master 000551	Bag	Rock	Dry	150#	2.42
						75.5

Note :

Core, **R**ock, **P**ulp, **Sl**urry, **S**olution

SAMPLE RECEIVING LOG SHEET

Receiving Date: 08-Nov-07	**Project No:** 0709211
Carrier: Sprintex Transport Ltd	**Client:** International PBX
Receiver: Jeffrey	**Page:** 2 of 7

Count	Sample Label	Container Type	Sample Type (C, R, P, Sl, S)	Wet /Dry	Top Size	Weight (kg)
21	TDX Master 000552	Bag	Rock	Dry	150#	2.30
22	TDX Master 000553	Bag	Rock	Dry	150#	2.02
23	TDX Master 000554	Bag	Rock	Dry	150#	1.76
24	TDX Master 000555	Bag	Rock	Dry	150#	3.05
25	TDX Master 000556	Bag	Rock	Dry	150#	1.72
26	TDX Master 000557	Bag	Rock	Dry	150#	2.90
27	TDX Master 000558	Bag	Rock	Dry	150#	2.31
28	TDX Master 000575	Bag	Rock	Dry	150#	3.19
29	TDX Master 000673	Bag	Rock	Dry	150#	1.50
30	TDX Master 000674	Bag	Rock	Dry	150#	1.87
31	TDX Master 000675	Bag	Rock	Dry	150#	1.78
32	TDX Master 000676	Bag	Rock	Dry	150#	1.79
33	TDX Master 000678	Bag	Rock	Dry	150#	1.89
34	TDX Master 000679	Bag	Rock	Dry	150#	1.95
35	TDX Master 000680	Bag	Rock	Dry	150#	1.62
36	TDX Master 000681	Bag	Rock	Dry	150#	1.83
37	TDX Master 000682	Bag	Rock	Dry	150#	1.71
38	TDX Master 006450	Bag	Rock	Dry	150#	1.75
39	TDX Master 006451	Bag	Rock	Dry	150#	1.84
40	TDX Master 006452	Bag	Rock	Dry	150#	2.30
						41.1

Note :

Core, **R**ock, **P**ulp, **Sl**urry, **S**olution

SAMPLE RECEIVING LOG SHEET

Receiving Date: 08-Nov-07	**Project No:** 0709211
Carrier: Sprintex Transport Ltd	**Client:** International PBX
Receiver: Jeffrey	**Page:** 3 of 7

Count	Sample Label	Container Type	Sample Type (C, R, P, Sl, S)	Wet /Dry	Top Size	Weight (kg)
41	TDX Master 006453	Bag	Rock	Dry	150#	1.70
42	TDX Master 006454	Bag	Rock	Dry	150#	1.85
43	TDX Master 006828	Bag	Rock	Dry	150#	1.40
44	TDX Master 006829	Bag	Rock	Dry	150#	1.65
45	TDX Master 006830	Bag	Rock	Dry	150#	1.89
46	TDX Master 006831	Bag	Rock	Dry	150#	2.45
47	TDX Master 006832	Bag	Rock	Dry	150#	2.38
48	TDX Master 008517	Bag	Rock	Dry	150#	3.00
49	TDX Master 008528	Bag	Rock	Dry	150#	6.08
50	TDX Master 008529	Bag	Rock	Dry	150#	6.75
51	TDX Master 008530	Bag	Rock	Dry	1mm	5.80
52	TDX Master 008531	Bag	Rock	Dry	1mm	6.65
53	TDX Master 008532	Bag	Rock	Dry	1mm	6.85
54	TDX Master 008680	Bag	Rock	Dry	150#	3.00
55	TDX Master 090037	Bag	Rock	Dry	150#	2.50
56	TDX Master 090058	Bag	Rock	Dry	150#	1.39
57	TDX Master 090115	Bag	Rock	Dry	150#	0.97
58	TDX Master 090158	Bag	Rock	Dry	150#	1.20
59	TDX Master 100039	Bag	Rock	Dry	1mm	6.00
60	TDX Master 100040	Bag	Rock	Dry	1mm	5.95
						69.5

Note :

Core, **R**ock, **P**ulp, **Sl**urry, **S**olution

SAMPLE RECEIVING LOG SHEET

Receiving Date: 08-Nov-07	**Project No:** 0709211
Carrier: Sprintex Transport Ltd	**Client:** International PBX
Receiver: Jeffrey	**Page:** 4 of 7

Count	Sample Label	Container Type	Sample Type (C, R, P, Sl, S)	Wet /Dry	Top Size	Weight (kg)
61	TDX Master 100041	Bag	Rock	Dry	1mm	2.55
62	TDX Master 100043	Bag	Rock	Dry	1mm	6.55
63	TDX Master 100044	Bag	Rock	Dry	1mm	6.60
64	TDX Master 100045	Bag	Rock	Dry	1mm	5.20
65	TDX Master 100046	Bag	Rock	Dry	1mm	5.10
66	TDX Master 100047	Bag	Rock	Dry	1mm	6.70
67	TDX Master 100048	Bag	Rock	Dry	1mm	7.30
68	TDX Master 100049	Bag	Rock	Dry	1mm	5.90
69	TDX Master 100050	Bag	Rock	Dry	1mm	6.55
70	TDX Master 100051	Bag	Rock	Dry	1mm	6.45
71	TDX Master 100053	Bag	Rock	Dry	1mm	4.85
72	TDX Master 100054	Bag	Rock	Dry	1mm	6.85
73	TDX Master 100055	Bag	Rock	Dry	1mm	5.95
74	TDX Master 100056	Bag	Rock	Dry	1mm	6.60
75	TDX Master 100057	Bag	Rock	Dry	1mm	5.95
76	TDX Master 100058	Bag	Rock	Dry	1mm	6.15
77	TDX Master 100166	Bag	Rock	Dry	1mm	5.95
78	TDX Master 100167	Bag	Rock	Dry	1mm	4.50
79	TDX Master 100168	Bag	Rock	Dry	1mm	6.50
80	TDX Master 100169	Bag	Rock	Dry	1mm	6.40
						118.6

Note :

Core, **R**ock, **P**ulp, **Sl**urry, **S**olution

SAMPLE RECEIVING LOG SHEET

Receiving Date: 08-Nov-07	**Project No:** 0709211
Carrier: Sprintex Transport Ltd	**Client:** International PBX
Receiver: Jeffrey	**Page:** 5 of 7

Count	Sample Label	Container Type	Sample Type (C, R, P, Sl, S)	Wet /Dry	Top Size	Weight (kg)
81	TDX Master 100170	Bag	Rock	Dry	1mm	6.90
82	TDX Master 100171	Bag	Rock	Dry	1mm	7.15
83	TDX Master 100172	Bag	Rock	Dry	1mm	7.20
84	TDX Master 100173	Bag	Rock	Dry	1mm	7.55
85	TDX Master 100174	Bag	Rock	Dry	1mm	7.65
86	TDX Master 100176	Bag	Rock	Dry	1mm	7.20
87	TDX Master 100177	Bag	Rock	Dry	1mm	7.65
88	TDX Master 100178	Bag	Rock	Dry	1mm	7.15
89	TDX Master 100179	Bag	Rock	Dry	1cm	8.10
90	TDX Master 100180	Bag	Rock	Dry	1cm	8.50
91	TDX Master 100181	Bag	Rock	Dry	1cm	7.85
92	TDX Master 100182	Bag	Rock	Dry	1cm	7.20
93	TDX Master 100183	Bag	Rock	Dry	1mm	7.25
94	TDX Master 100184	Bag	Rock	Dry	1cm	6.95
95	TDX Master 100185	Bag	Rock	Dry	1cm	3.30
96	TDX Master 100187	Bag	Rock	Dry	1cm	7.00
97	TDX Master 100472	Bag	Rock	Dry	1mm	2.35
98	TDX Master 100473	Bag	Rock	Dry	1mm	1.30
99	TDX Master 100475	Bag	Rock	Dry	1mm	3.55
100	TDX Master 100476	Bag	Rock	Dry	1mm	3.25
						125.1

Note :

Core, **R**ock, **P**ulp, **Sl**urry, **S**olution

SAMPLE RECEIVING LOG SHEET

Receiving Date: 08-Nov-07	**Project No:** 0709211
Carrier: Sprintex Transport Ltd	**Client:** International PBX
Receiver: Jeffrey	**Page:** 6 of 7

Count	Sample Label	Container Type	Sample Type (C, R, P, Sl, S)	Wet /Dry	Top Size	Weight (kg)
81	TDX Master 100477	Bag	Rock	Dry	1cm	3.45
82	TDX Master 100478	Bag	Rock	Dry	1cm	4.05
83	TDX Master 100479	Bag	Rock	Dry	1mm	3.55
84	TDX Master 100480	Bag	Rock	Dry	1mm	3.60
85	TDX Master 100481	Bag	Rock	Dry	1mm	3.50
86	TDX Master 104095	Bag	Rock	Dry	1cm	7.75
87	TDX Master 104096	Bag	Rock	Dry	1cm	7.45
88	TDX Master 104097	Bag	Rock	Dry	1cm	8.00
89	TDX Master 104098	Bag	Rock	Dry	1cm	7.10
90	TDX Master 104099	Bag	Rock	Dry	1cm	6.90
91	TDX Master 104100	Bag	Rock	Dry	1cm	6.75
92	TDX Master 104101	Bag	Rock	Dry	1cm	7.20
93	TDX Master 104102	Bag	Rock	Dry	1cm	8.41
94	TDX Master 104103	Bag	Rock	Dry	1mm	7.70
95	TDX Master 104104	Bag	Rock	Dry	1mm	3.30
96	TDX Master 104106	Bag	Rock	Dry	1mm	6.45
97	TDX Master 104107	Bag	Rock	Dry	1mm	6.40
98	TDX Master 104108	Bag	Rock	Dry	1mm	6.35
99	TDX Master 104109	Bag	Rock	Dry	1mm	7.30
100	TDX Master 104110	Bag	Rock	Dry	1mm	7.65
						122.9

Note :

Core, **R**ock, **P**ulp, **Sl**urry, **S**olution

SAMPLE RECEIVING LOG SHEET

Receiving Date: 08-Nov-07	**Project No:** 0709211
Carrier: Sprintex Transport Ltd	**Client:** International PBX
Receiver: Jeffrey	**Page:** 7 of 7

Count	Sample Label	Container Type	Sample Type (C, R, P, Sl, S)	Wet /Dry	Top Size	Weight (kg)
81	TDX Master 104111	Bag	Rock	Dry	1mm	7.25
82	TDX Master 104112	Bag	Rock	Dry	1mm	4.70
83	TDX Master 104113	Bag	Rock	Dry	1mm	2.95
84	TDX Master 104114	Bag	Rock	Dry	1mm	2.25
85	TDX Master 104116	Bag	Rock	Dry	1mm	0.80
86	TDX Master CQ13-6096	Bag	Rock	Dry	.1mm	2.90
87	TDX Master CQ13-6098	Bag	Rock	Dry	.1mm	2.59
88	TDX Master CQ14-6244	Bag	Rock	Dry	.1mm	2.60
89						
90						
91						
92						
93						
94						
95						
96						
97						
98						
99						
100						
						26.0

Note :

Core, **R**ock, **P**ulp, **Sl**urry, **S**olution

Client (translated) Compositing List - PBX #0709211 Oct-07 October 2007

PRA Comp #	Drill Hole	Interval From	Interval to	Interval m	Certificate #	Ticket #	ppm Cu	ppm Mo	ppm Re	ppm Zn	% Cu	% Mo	g/t Re	% Zn	Average Expected % Cu	Mo	Zn	length(m)
6A - CQ65 (186-206)	CQ-65	186	188	2	AN07088282	104095	1615	50.1	0.026	76	0.1615	0.0050	0.026	0.0076	MET SAMPLE, UNIT 6,			
	CQ-65	188	190	2	AN07088282	104096	1550	78.8	0.036	66	0.1550	0.0079	0.036	0.0066	Py, < 0.02% Mo, > 0.1% Cu			
	CQ-65	190	192	2	AN07088282	104097	2870	43.8	0.025	122	0.2870	0.0044	0.025	0.0122				
	CQ-65	192	194	2	AN07088282	104098	1455	101.5	0.037	73	0.1455	0.0102	0.037	0.0073				
	CQ-65	194	196	2	AN07088282	104099	659	162	0.037	49	0.0659	0.0162	0.037	0.0049				
	CQ-65	196	198	2	AN07088282	104100	3030	57	0.025	89	0.3030	0.0057	0.025	0.0089				
	CQ-65	198	200	2	AN07088282	104101	3040	62.5	0.034	134	0.3040	0.0063	0.034	0.0134				
	CQ-65	200	202	2	AN07088282	104102	1200	41.3	0.028	72	0.1200	0.0041	0.028	0.0072				
	CQ-65	202	204	2	AN07088282	104103	896	41.5	0.026	90	0.0896	0.0042	0.026	0.0090				
	CQ-65	204	206	2	AN07088282	104104	2360	63.2	0.026	72	0.2360	0.0063	0.026	0.0072	**0.1868**	**0.0070**	**0.0084**	**20**
6B - CQ65 (206-226)	CQ-65	206	208	2	AN07088282	104106	1645	174	0.062	105	0.1645	0.0174	0.062	0.0105				
	CQ-65	208	210	2	AN07088282	104107	1865	67.4	0.039	204	0.1865	0.0067	0.039	0.0204				
	CQ-65	210	212	2	AN07090962	104108	1100	76.7	0.042	247	0.1100	0.0077	0.042	0.0247				
	CQ-65	212	214	2	AN07090962	104109	911	36.3	0.026	72	0.0911	0.0036	0.026	0.0072				
	CQ-65	214	216	2	AN07090962	104110	1510	37.4	0.028	71	0.1510	0.0037	0.028	0.0071				
	CQ-65	216	218	2	AN07090962	104111	2040	48.6	0.023	121	0.2040	0.0049	0.023	0.0121				
	CQ-65	218	220	2	AN07090962	104112	1260	52.3	0.025	71	0.1260	0.0052	0.025	0.0071				
	CQ-65	220	222	2	AN07090962	104113	1860	63.5	0.032	107	0.1860	0.0064	0.032	0.0107				
	CQ-65	222	224	2	AN07090962	104114	1860	74.4	0.04	1050	0.1860	0.0074	0.04	0.1050				
	CQ-65	224	226	2	AN07090962	104116	1310	44	0.023	326	0.1310	0.0044	0.023	0.0326	**0.1536**	**0.0067**	**0.0237**	**20**
7A - CQ63 (268-286)	CQ-63	268	270	2	AN07087664	100472	461	105	0.01	30	0.0461	0.0105	0.01	0.0030	MET SAMPLE, UNIT 7,			
	CQ-63	270	272	2	AN07087664	100473	211	94.2	0.008	23	0.0211	0.0094	0.008	0.0023	Py, < 0.02% Mo, < 0.1% Cu			
	CQ-63	272	274	2	AN07087664	100475	275	99.5	0.006	27	0.0275	0.0100	0.006	0.0027				
	CQ-63	274	276	2	AN07087664	100476	350	131.5	0.013	24	0.0350	0.0132	0.013	0.0024				
	CQ-63	276	278	2	AN07087664	100477	659	266	0.015	26	0.0659	0.0266	0.015	0.0026				
	CQ-63	278	280	2	AN07087664	100478	447	73.5	0.008	32	0.0447	0.0074	0.008	0.0032				
	CQ-63	280	282	2	AN07087664	100479	817	31.2	0.002	41	0.0817	0.0031	0.002	0.0041				
	CQ-63	282	284	2	AN07087664	100480	722	165.5	0.014	46	0.0722	0.0166	0.014	0.0046				
	CQ-63	284	286	2	AN07087664	100481	573	125.5	0.014	25	0.0573	0.0126	0.014	0.0025	**0.0502**	**0.0121**	**0.0030**	**18**
8A CQ61 (72-90)	CQ-61	72	74	2	AN07076508	100039	437	598	0.149		0.0437	0.0598	0.149		MET SAMPLE, UNIT 8,			
	CQ-61	74	76	2	AN07076508	100040	340	458	0.134		0.0340	0.0458	0.134		Py-Mo, > 0.02% Mo, < 0.1% Cu			
	CQ-61	76	78	2	AN07076508	100041	349	622	0.153		0.0349	0.0622	0.153					
	CQ-61	78	80	2	AN07076508	100043	362	549	0.151		0.0362	0.0549	0.151					
	CQ-61	80	82	2	AN07076508	100044	432	922	0.276		0.0432	0.0922	0.276					
	CQ-61	82	84	2	AN07076508	100045	655	392	0.116		0.0655	0.0392	0.116					
	CQ-61	84	86	2	AN07076508	100046	854	744	0.212		0.0854	0.0744	0.212					
	CQ-61	86	88	2	AN07076508	100047	387	411	0.126		0.0387	0.0411	0.126					
	CQ-61	88	90	2	AN07076508	100048	698	166	0.061		0.0698	0.0166	0.061		**0.0502**	**0.0540**	**0.1531**	**18**

8B CQ61 (90-108)	**CQ-61**	90	92	2	AN07076508	100049	641	1055	0.248	0.0641	0.1055	0.248					
	CQ-61	92	94	2	AN07076508	100050	628	665	0.245	0.0628	0.0665	0.245					
	CQ-61	94	96	2	AN07076508	100051	1105	2020	0.613	0.1105	0.2020	0.613					
	CQ-61	96	98	2	AN07076508	100053	761	408	0.106	0.0761	0.0408	0.106					
	CQ-61	98	100	2	AN07076508	100054	1165	372	0.123	0.1165	0.0372	0.123					
	CQ-61	100	102	2	AN07076508	100055	1095	498	0.184	0.1095	0.0498	0.184					
	CQ-61	102	104	2	AN07076508	100056	805	172	0.044	0.0805	0.0172	0.044					
	CQ-61	104	106	2	AN07076508	100057	572	526	0.146	0.0572	0.0526	0.146					
	CQ-61	106	108	2	AN07076508	100058	372	495	0.152	0.0372	0.0495	0.152	**0.0794**	**0.0690**	**0.2068**	**18**
8C CQ62 (88-108)	**CQ-62**	88	90	2	AN07083712	100166	2940	575	0.117	0.2940	0.0575	0.117	**MET SAMPLE, UNIT 8,**				
	CQ-62	90	92	2	AN07083712	100167	1620	1280	0.277	0.1620	0.1280	0.277	**Py-Cpy-Mo, > 0.02% Mo, > 0.1% Cu**				
	CQ-62	92	94	2	AN07083712	100168	1470	254	0.055	0.1470	0.0254	0.055					
	CQ-62	94	96	2	AN07083712	100169	1170	312	0.06	0.1170	0.0312	0.06					
	CQ-62	96	98	2	AN07083712	100170	1370	545	0.103	0.1370	0.0545	0.103					
	CQ-62	98	100	2	AN07083712	100171	1990	1075	0.206	0.1990	0.1075	0.206					
	CQ-62	100	102	2	AN07083712	100172	1530	1965	0.475	0.1530	0.1965	0.475					
	CQ-62	102	104	2	AN07083712	100173	1030	275	0.067	0.1030	0.0275	0.067					
	CQ-62	104	106	2	AN07083712	100174	1110	1115	0.29	0.1110	0.1115	0.29					
	CQ-62	106	108	2	AN07083712	100176	2280	245	0.048	0.2280	0.0245	0.048	**0.1651**	**0.0764**	**0.1698**	**20**
8D CQ62 (108-128)	**CQ-62**	108	110	2	AN07083712	100177	1800	985	0.184	0.1800	0.0985	0.184					
	CQ-62	110	112	2	AN07083712	100178	2200	202	0.04	0.2200	0.0202	0.04					
	CQ-62	112	114	2	AN07083712	100179	1620	1590	0.35	0.1620	0.1590	0.35					
	CQ-62	114	116	2	AN07083712	100180	1605	1025	0.265	0.1605	0.1025	0.265					
	CQ-62	116	118	2	AN07083712	100181	1180	1305	0.297	0.1180	0.1305	0.297					
	CQ-62	118	120	2	AN07083712	100182	2530	650	0.164	0.2530	0.0650	0.164					
	CQ-62	120	122	2	AN07083712	100183	1805	1860	0.428	0.1805	0.1860	0.428					
	CQ-62	122	124	2	AN07080301	100184	2430	1275	0.165	0.2430	0.1275	0.165					
	CQ-62	124	126	2	AN07080301	100185	2350	288	0.051	0.2350	0.0288	0.051					
	CQ-62	126	128	2	AN07080301	100187	2640	1085	0.177	0.2640	0.1085	0.177	**0.2016**	**0.1027**	**0.2121**	**20**

APPENDIX 2

COMPOSITE SAMPLE HEAD CHARACTERIZATION

HEAD ASSAY REPORT

Client: International PBX Ventures Ltd. - Copaquire Project
Sample: Composite Head Samples as per ID

Date: 29-Nov-07
Project: 0709211

Items	Unit	Sample ID								Detection Limits		Analytical
		6A-CQ65(186-206)	6B-CQ65(206-226)	7A-CQ63(268-286)	8A-CQ61(72-90)	8B-CQ61(90-108)	8C-CQ62(88-108)	8D-CQ62(108-128)	RE 6A-CQ65(186-206	Min.	Max.	Method
Au	g/mt	0.01	0.01	0.01	<0.01	<0.01	0.01	<0.01	0.01	0.01	5000	FA/AAS
Ag	ppm	<0.5	0.5	<0.5	<0.5	<0.5	1.0	1.0	<0.5	0.5	1000	MuAICP
Pt	g/mt	<0.01	<0.01	<0.01	<0.01	<0.01	<0.01	<0.01	<0.01	0.01	1000	FA/AAS
Pd	g/mt	0.02	0.02	0.01	0.01	<0.01	0.01	0.01	0.02	0.01	1000	FA/AAS
Rh	g/mt	<0.01	<0.01	<0.01	<0.01	<0.01	<0.01	<0.01	<0.01	0.01	1000	FA/AAS
S(tot)	%	2.26	2.52	1.23	0.68	1.45	1.00	1.37	2.32	0.01	100	AsyWet
S(ele)	%	<0.01	<0.01	<0.01	<0.01	<0.01	<0.01	<0.01	<0.01	0.01	100	AsyWet
S(-2)	%	2.23	2.51	0.59	0.54	1.14	0.98	1.35	2.30	0.01	100	AsyWet
S(SO4)	%	0.03	0.01	0.64	0.14	0.31	0.02	0.02	0.02	0.01	100	AsyWet
Cu	%	0.17	0.16	0.05	0.05	0.08	0.15	0.18	0.17	0.01	20	MuAICP
Ox.Cu	%	<0.01	<0.01	<0.01	0.02	0.02	<0.01	<0.01	<0.01	0.01	100	AsyLeh
Mo	ppm	70	80	118	537	678	847	828	71	0.01	100	AsyMuA
Fe	%	3.91	3.74	0.87	0.70	1.40	1.28	1.76	3.90	0.01	20	MuAICP
Al	ppm	35106	29616	4240	6153	6798	7807	3226	34999	100	50000	ICPM
Sb	ppm	<5	<5	<5	<5	<5	29	73	<5	5	2000	ICPM
As	ppm	<5	<5	<5	<5	<5	28	116	<5	5	10000	ICPM
Ba	ppm	278	71	22	11	11	83	60	273	2	10000	ICPM
Bi	ppm	<2	<2	<2	<2	<2	<2	<2	<2	2	2000	ICPM
Cd	ppm	<0.2	<0.2	<0.2	<0.2	<0.2	<0.2	<0.2	<0.2	0.2	2000	ICPM
Ca	ppm	17035	15271	11837	1641	5843	12298	6347	17077	100	100000	ICPM
Cr	ppm	125	63	30	25	17	103	36	132	1	10000	ICPM
Co	ppm	28	19	3	3	3	4	6	26	1	10000	ICPM
Cu	ppm	1614	1564	440	579	842	1497	1754	1621	1	20000	ICPM
Fe	ppm	36858	35291	7862	6599	13581	12763	13897	37034	100	50000	ICPM
La	ppm	14	12	7	11	13	17	17	18	2	10000	ICPM
Pb	ppm	17	129	10	10	15	15	20	16	2	10000	ICPM
Mg	ppm	13069	13725	3195	3668	4533	3391	1788	13009	100	100000	ICPM
Mn	ppm	226	278	80	80	169	191	77	229	1	10000	ICPM
Hg	ppm	<3	<3	<3	<3	<3	<3	<3	<3	3	10000	ICPM
Mo	ppm	63	66	110	541	674	822	758	71	1	1000	ICPM
Ni	ppm	57	60	<1	4	<1	<1	<1	57	1	10000	ICPM
P	ppm	717	696	335	292	540	533	466	719	100	50000	ICPM
K	ppm	9472	8413	1294	783	752	2830	1761	9616	100	100000	ICPM
Sc	ppm	6	7	<1	<1	<1	1	<1	7	1	10000	ICPM
Ag	ppm	<0.1	<0.1	<0.1	<0.1	<0.1	<0.1	1.0	<0.1	0.5	500	ICPM
Na	ppm	2689	2540	884	796	743	954	669	2710	100	100000	ICPM
Sr	ppm	99	75	47	7	15	19	12	103	1	10000	ICPM
Tl	ppm	<10	<10	<10	<10	<10	<10	<10	<10	2	1000	ICPM
Ti	ppm	1419	1306	295	<100	<100	178	148	1445	100	100000	ICPM
W	ppm	9	24	16	<5	<5	17	19	8	5	1000	ICPM
V	ppm	87	89	10	10	10	14	7	90	1	10000	ICPM
Zn	ppm	75	183	24	40	88	38	50	75	1	10000	ICPM
Zr	ppm	2	<1	<1	<1	<1	1	<1	2	1	10000	ICPM

HEAD ASSAY REPORT - WHOLE ROCK

Client: International PBX Ventures Ltd. - Copaquire Project
Sample: Composite Head Samples as per ID

Date: 03-Dec-07
Project: 0709211

Compounds	Unit	Sample ID							
		6A-CQ65(186-206)	6B-CQ65(206-226)	7A-CQ63(268-286)	8A-CQ61(72-90)	8B-CQ61(90-108)	8C-CQ62(88-108)	8D-CQ62(108-128)	RE 6A-CQ65(186-206)
Al2O3	%	16.02	17.54	14.46	14.35	14.38	14.66	13.5	16
BaO	%	0.07	0.05	0.04	0.02	0.02	0.05	0.05	0.07
CaO	%	4.01	4.38	3.61	2.22	2.49	3.06	1.8	4.02
Fe2O3	%	5.63	5.27	1.26	0.9	1.92	1.85	1.89	5.61
K2O	%	3.62	4.06	2.32	1.65	1.84	3.35	4.29	3.61
MgO	%	2.42	2.5	0.64	0.75	0.94	0.78	0.69	2.42
MnO	%	0.04	0.04	0.01	0.01	0.03	0.03	0.02	0.04
Na2O	%	2.64	3.09	6.14	6.2	4.97	4.64	3.02	2.66
P2O5	%	0.11	0.18	0.04	0.04	0.13	0.13	0.16	0.11
SiO2	%	60.57	57.73	67.28	69.96	68.88	67.5	70.22	60.88
TiO2	%	0.94	1	0.25	0.25	0.34	0.39	0.33	0.94
LOI	%	3.24	3.52	3.22	2.68	3.8	3.14	3.54	3.38
Total	%	99.31	99.35	99.28	99.03	99.73	99.57	99.49	99.73

SPECIFIC GRAVITY DETERMINATION

Client: International PBX Ventures Ltd. - Copaquire Proje
Test: SG1
Sample: Head Composites as per ID

Date: 11-Dec-07
Project: 0709211

Sample ID	Specific Gravity g/cm^3
6A-CQ65(186-206)	2.79
6B-CQ65(206-226)	2.79
7A-CQ63(268-286)	2.64
8A-CQ61(72-90)	2.64
8B-CQ61(90-108)	2.66
8C-CQ62(88-108)	2.66
8D-CQ62(108-128)	2.68

BOND MILL GRINDABILITY TEST REPORT

Client: International PBX Ventures - Copaquire Project
Test: BI-1
Sample: Composite 6A, -6 mesh

Date: 10-Jan-08
Project: 0709211

TEST CONDITIONS

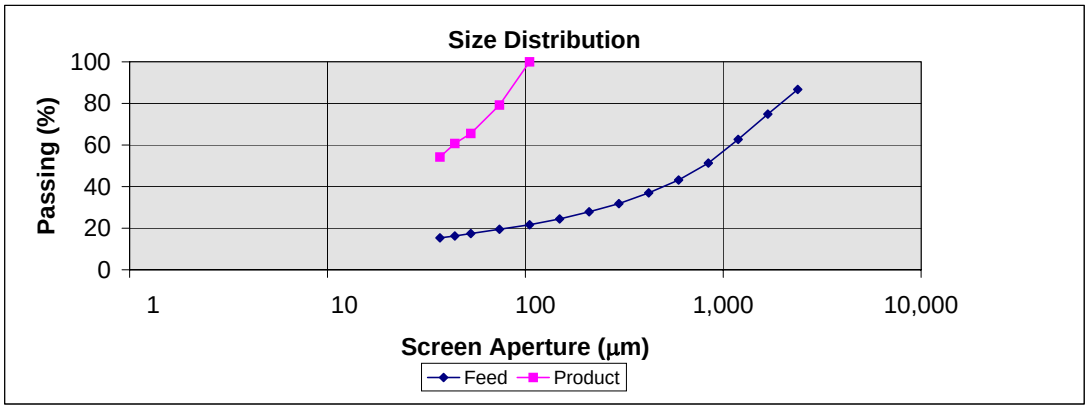
Cycle	Oversize Wt. (grams)	Product Wt. (grams)	Feed Undersize (grams)	Net Product (grams)	Product per Rev. (grams/rev.)	Required Rev. (rev.)
1	1,060	438	324	114	1.14	100
2	1,091	407	95	312	1.07	293
3	1,052	446	88	358	1.12	318
4	1,052	447	96	350	1.19	294
5	1,076	423	97	326	1.17	278
6	1,067	431	91	339	1.18	287
7			93			283

SIZE ANALYSIS

Sieve Size		% Passing	
Tyler mesh	µm	Feed	Product
8	2,380	86.7	
10	1,680	74.9	
14	1,190	62.7	
20	841	51.3	
28	595	43.2	
35	420	37.0	
48	297	31.8	
65	210	27.9	
100	149	24.4	
150	105	21.7	100.0
200	74	19.5	79.2
270	53	17.4	65.5
325	44	16.2	60.7
400	37	15.3	54.2

TEST RESULTS

Material Charge Wt.-700 mL(g) = 1,498
Test Screen (µm) = 105
Undersize in Feed (%)= 21.7
Circulating Load (%) = 248
Gbp (ave.) = 1.18
Product P_{80} (µm) = 75.1
Feed F_{80} (µm) = 1,966
W (kWh/ton) = 14.4
W (kWh/tonne) = 15.8



BOND MILL GRINDABILITY TEST REPORT

Client: International PBX Ventures - Copaquire Project
Test: BI-2
Sample: Composite 8A, -6 mesh

Date: 10-Jan-08
Project: 0709211

TEST CONDITIONS

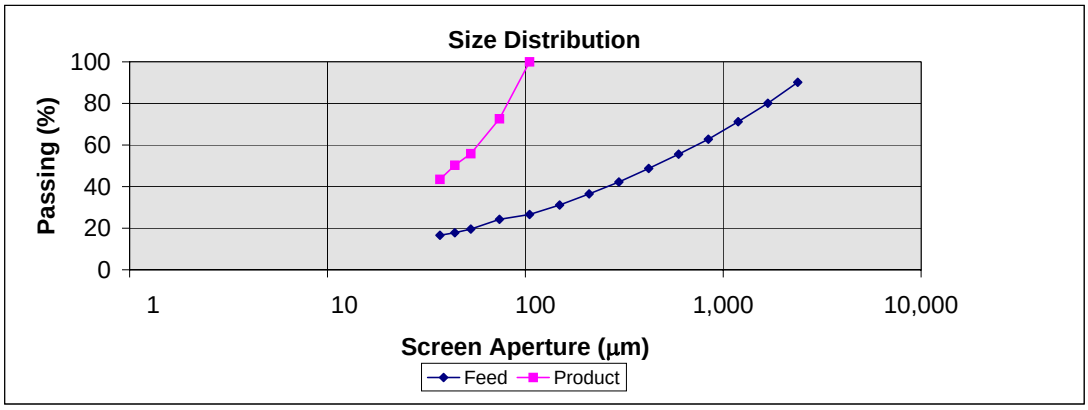
Cycle	Oversize Wt. (grams)	Product Wt. (grams)	Feed Undersize (grams)	Net Product (grams)	Product per Rev. (grams/rev.)	Required Rev. (rev.)
1	930	477	374	103	1.03	100
2	983	424	127	297	1.12	266
3	974	433	113	320	1.24	259
4	988	419	115	304	1.31	232
5	997	410	111	298	1.34	222
6	1,002	405	109	296	1.36	218
7			108			216

SIZE ANALYSIS

Sieve Size		% Passing	
Tyler mesh	µm	Feed	Product
8	2,380	90.2	
10	1,680	80.1	
14	1,190	71.2	
20	841	62.8	
28	595	55.6	
35	420	48.7	
48	297	42.2	
65	210	36.5	
100	149	31.1	
150	105	26.6	100.0
200	74	24.3	72.6
270	53	19.6	55.8
325	44	17.8	50.3
400	37	16.6	43.5

TEST RESULTS

Material Charge Wt.-700 mL(g) = 1,407
Test Screen (µm) = 105
Undersize in Feed (%)= 26.6
Circulating Load (%) = 247
Gbp (ave.) = 1.35
Product P_{80} (µm) = 82.3
Feed F_{80} (µm) = 1,675
W (kWh/ton) = 13.9
W (kWh/tonne) = 15.3



BOND MILL GRINDABILITY TEST REPORT

Client: International PBX Ventures - Copaquire Project
Test: BI-3
Sample: Composite 8C, -6 mesh

Date: 10-Jan-08
Project: 0709211

TEST CONDITIONS

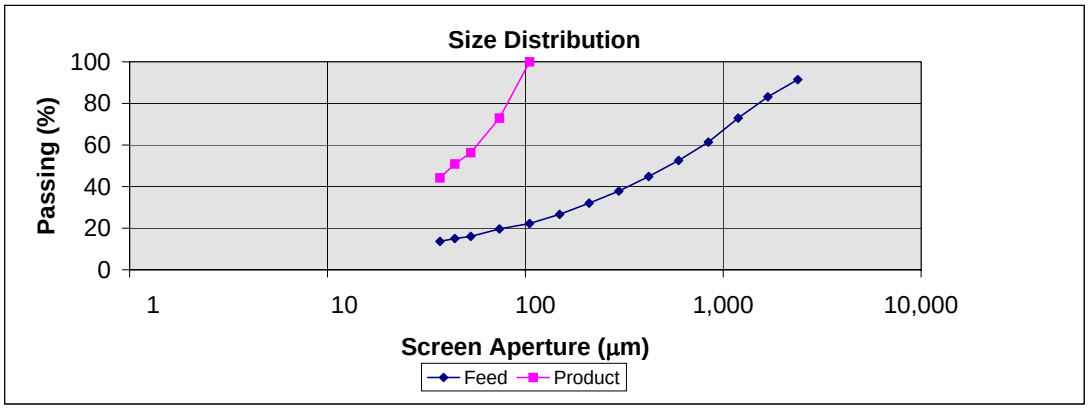
Cycle	Oversize Wt. (grams)	Product Wt. (grams)	Feed Undersize (grams)	Net Product (grams)	Product per Rev. (grams/rev.)	Required Rev. (rev.)
1	1,012	402	314	88	0.88	100
2	949	465	89	376	1.05	359
3	962	452	103	349	1.22	287
4	1,012	402	101	301	1.21	249
5	1,004	410	89	321	1.23	260
6	1,006	408	91	317	1.25	253
7						

SIZE ANALYSIS

Sieve Size		% Passing	
Tyler mesh	µm	Feed	Product
8	2,380	91.5	
10	1,680	83.2	
14	1,190	72.9	
20	841	61.4	
28	595	52.6	
35	420	44.9	
48	297	37.9	
65	210	32.0	
100	149	26.7	
150	105	22.2	100.0
200	74	19.7	72.9
270	53	16.1	56.3
325	44	15.0	50.9
400	37	13.7	44.2

TEST RESULTS

Material Charge Wt.-700 mL(g) = 1,414
Test Screen (µm) = 105
Undersize in Feed (%)= 22.2
Circulating Load (%) = 246
Gbp (ave.) = 1.24
Product P_{80} (µm) = 82.0
Feed F_{80} (µm) = 1,517
W (kWh/ton) = 15.1
W (kWh/tonne) = 16.6



ACID BASE ACCOUNTING TEST REPORT

Modified Sobek Method

Client: International PBX Ventures Ltd. - Copaquire Project **Date:** 05-Dec-07
Sample: Composite Head Samples as per ID **Project:** 0709211

Item	Sample ID	$S_{(T)}$ %	$S_{(SO4)}$ %	Paste pH	Acid Potential	Neutralization Potential (NP)		
						Actual	Ratio	Net
1	6A-CQ65(186-206)	2.29	0.03	8.5	70.8	14.8	0.2	- 56
2	6B-CQ65(206-226)	2.52	0.01	8.0	78.4	10.3	0.1	- 68
3	7A-CQ63(268-286)	1.23	0.64	7.8	18.4	4.7	0.3	- 14
4	8A-CQ61(72-90)	0.68	0.14	4.1	16.9	2.4	0.1	- 15
5	8B-CQ61(90-108)	1.45	0.31	6.1	35.6	3.5	0.1	- 32
6	8C-CQ62(88-108)	1.00	0.02	7.9	30.6	25.3	0.8	- 5
7	8D-CQ62(108-128)	1.37	0.02	7.8	42.2	12.3	0.3	- 30
8	DUPL. 8C-CQ62(88-108)	1.00	0.02	7.9	30.6	25.7	0.8	- 5

_____
Alice Shi, Ph.D.
Laboratory Manager

Notes:
1. Analytical procedures from “Field and Laboratory Methods Applicable to Overburden and Minesoils”. EPA 600/2-78-054, 1978. pp. 45-55.
2. Actual NP = Neutralization potential as determined by Sobek acid consumption test.
3. Acid potential = (% total sulphur-% sulphate sulphur) X 31.25
4. NP Ratio = Actual NP / Acid potential
5. Net NP = Actual NP - Acid potential
6. The acid potential and the neutralizing potentials are expressed in Kg $CaC0_3$ equivalent per tonne of sample.
7. **Samples with negative Net NP are potential acid producers**

HEAD ASSAY REPORT

Client: International PBX Ventures Ltd. - Copaquire Project **Date:** 7-Feb-08
Sample: Cerro 1 Composite **Project:** 0709211

Items	Unit	Sample ID		Detection Limits		Analytical
		Cerro 1 Comp	RE: Cerro 1 Comp	Min.	Max.	Method
Cu	%	0.10	0.10	0.01	20	MuAICP
Mo	ppm	428	431	1	10000	AsyMuA
Fe	%	1.42	1.42	0.01	20	MuAICP
S(tot)	%	1.47	1.44	0.01	20	Leco
S(-2)	%	1.22	1.23	0.01	100	AsyWet
Al	ppm	68222	68992	100	50000	ICPM
Sb	ppm	33	34	5	2000	ICPM
As	ppm	<5	<5	5	10000	ICPM
Ba	ppm	284	289	2	10000	ICPM
Bi	ppm	<2	<2	2	2000	ICPM
Cd	ppm	<0.2	<0.2	0.2	2000	ICPM
Ca	ppm	17988	18071	100	100000	ICPM
Cr	ppm	60	58	1	10000	ICPM
Co	ppm	6	6	1	10000	ICPM
Cu	ppm	943	946	1	20000	ICPM
Fe	ppm	13942	13999	100	50000	ICPM
La	ppm	14	14	2	10000	ICPM
Pb	ppm	29	30	2	10000	ICPM
Mg	ppm	5587	5575	100	100000	ICPM
Mn	ppm	144	148	1	10000	ICPM
Hg	ppm	<3	<3	3	10000	ICPM
Mo	ppm	426	425	1	1000	ICPM
Ni	ppm	8	8	1	10000	ICPM
P	ppm	426	442	100	50000	ICPM
K	ppm	16799	16612	100	100000	ICPM
Sc	ppm	4	4	1	10000	ICPM
Ag	ppm	<0.5	<0.5	0.5	500	ICPM
Na	ppm	26684	26717	100	100000	ICPM
Sr	ppm	389	392	1	10000	ICPM
Tl	ppm	<2	<2	2	1000	ICPM
Ti	ppm	877	891	100	100000	ICPM
W	ppm	23	23	5	1000	ICPM
V	ppm	45	47	1	10000	ICPM
Zn	ppm	56	58	1	10000	ICPM
Zr	ppm	5	5	1	10000	ICPM

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To: **INTERNATIONAL PBX VENTURES LTD.**
209 - 475 HOWE ST.
VANCOUVER BC V6C 2B3

Project: COPAQUIRE (0709211)

CERTIFICATE OF ANALYSIS VA07141344

Sample Description	Method / Analyte / Units / LOR	WEI-21 Recvd Wt. kg 0.02	Cu-AA05 Cu % 0.001	ME-MS61 Ag ppm 0.01	ME-MS61 Al % 0.01	ME-MS61 As ppm 0.2	ME-MS61 Ba ppm 10	ME-MS61 Be ppm 0.05	ME-MS61 Bi ppm 0.01	ME-MS61 Ca % 0.01	ME-MS61 Cd ppm 0.02	ME-MS61 Ce ppm 0.01	ME-MS61 Co ppm 0.1	ME-MS61 Cr ppm 1	ME-MS61 Cs ppm 0.05	ME-MS61 Cu ppm 0.2
6A-CQ65 (186-206)		0.14	0.003	0.82	8.85	7.6	470	3.08	0.99	2.69	0.35	75.2	21.6	115	9.12	1810
7A-CQ63 (268-286)		0.16	0.001	0.45	7.57	5.8	330	1.76	2.68	2.33	0.08	29.9	2.2	39	7.18	470
8B-CQ61 (90-108)		0.16	0.016	0.69	8.29	9.4	160	2.59	9.38	1.84	<0.02	38.7	2.7	27	10.45	914
8D-CQ62 (108-128)		0.16	0.004	1.55	7.59	131.5	430	1.72	2.46	1.16	<0.02	44.4	4.5	58	9.37	2010

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To: PROCESS RESEARCH ASSOCIATES LTD.
11620 HORSESHOE WAY
RICHMOND BC V7A 4V5

Finalized Date: 6-MAR-2008
Account: JZU

Project: 0709211

CERTIFICATE OF ANALYSIS VA08011992

Sample Description	Method / Analyte / Units / LOR	WEI-21 Recvd Wt. kg 0.02	ME-MS61 Ag ppm 0.01	ME-MS61 Al % 0.01	ME-MS61 As ppm 0.2	ME-MS61 Ba ppm 10	ME-MS61 Be ppm 0.05	ME-MS61 Bi ppm 0.01	ME-MS61 Ca % 0.01	ME-MS61 Cd ppm 0.02	ME-MS61 Ce ppm 0.01	ME-MS61 Co ppm 0.1	ME-MS61 Cr ppm 1	ME-MS61 Cs ppm 0.05	ME-MS61 Cu ppm 0.2	ME-MS61 Fe % 0.01
6B CQ65 (206-226)		0.06	1.33	9.1	8.3	440	2.72	1.93	3.13	1.71	69	15.9	81	9.28	1800	4.2
8A - CQ61 (72-90)		0.06	0.34	7.54	9	140	1.71	2.37	1.52	<0.02	34.3	2.7	31	10.2	630	0.76
8C - CQ62 (88-108)		0.06	1.09	7.23	39.7	420	1.44	2.86	2.03	<0.02	37.8	3.6	108	11	1600	1.3
Cerro 1 Comp.		0.16	0.74	7.13	29.1	290	1.5	2.93	1.85	<0.02	37.7	5.4	100	8.8	989	1.46

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Project: COPAQUIRE (0709211)

CERTIFICATE OF ANALYSIS VA07141344

Sample Description	Method / Analyte / Units / LOR	ME-MS61 Fe % 0.01	ME-MS61 Ga ppm 0.05	ME-MS61 Ge ppm 0.05	ME-MS61 Hf ppm 0.1	ME-MS61 In ppm 0.005	ME-MS61 K % 0.01	ME-MS61 La ppm 0.5	ME-MS61 Li ppm 0.2	ME-MS61 Mg % 0.01	ME-MS61 Mn ppm 5	ME-MS61 Mo ppm 0.05	ME-MS61 Na % 0.01	ME-MS61 Nb ppm 0.1	ME-MS61 Ni ppm 0.2	ME-MS61 P ppm 10
6A-CQ65 (186-206)		4.08	23.7	0.15	0.9	0.176	2.35	39.4	14.4	1.32	269	76.5	1.11	9.7	65.9	850
7A-CQ63 (268-286)		0.92	17.85	<0.05	0.2	0.093	1.17	15.3	11.3	0.31	93	102.5	2.91	3.9	1.9	350
8B-CQ61 (90-108)		1.45	20.1	0.09	0.4	0.19	1.07	22.3	17.2	0.57	212	841	2.6	3.4	5.7	650
8D-CQ62 (108-128)		1.66	15.85	0.1	0.2	0.174	2.4	24.7	24.9	0.35	114	986	1.41	2.4	4.4	560

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Finalized Date: 6-MAR-2008
Account: JZU

Project: 0709211

CERTIFICATE OF ANALYSIS VA08011992

Sample Description	Method / Analyte / Units / LOR	ME-MS61 Ga ppm 0.05	ME-MS61 Ge ppm 0.05	ME-MS61 Hf ppm 0.1	ME-MS61 In ppm 0.005	ME-MS61 K % 0.01	ME-MS61 La ppm 0.5	ME-MS61 Li ppm 0.2	ME-MS61 Mg % 0.01	ME-MS61 Mn ppm 5	ME-MS61 Mo ppm 0.05	ME-MS61 Na % 0.01	ME-MS61 Nb ppm 0.1	ME-MS61 Ni ppm 0.2	ME-MS61 P ppm 10	ME-MS61 Pb ppm 0.5
6B CQ65 (206-226)		25	0.06	0.9	0.235	2.44	30.5	17	1.37	342	76.5	1.48	11.5	72.3	890	86.2
8A - CQ61 (72-90)		17.35	<0.05	0.2	0.083	0.68	17.1	11.7	0.46	108	623	3.31	4	5.6	350	12.2
8C - CQ62 (88-108)		17.2	<0.05	0.2	0.199	1.86	18.2	24.2	0.4	203	843	2.24	4.3	4.1	590	13
Cerro 1 Comp.		16.75	<0.05	0.3	0.144	1.36	18	15.9	0.5	158	463	2.43	4.5	10.8	490	17.2

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Finalized Date: 21-JAN-2008
Account: INTPBX

Project: COPAQUIRE (0709211)

CERTIFICATE OF ANALYSIS VA07141344

Sample Description	Method / Analyte / Units / LOR	ME-MS61 Pb ppm 0.5	ME-MS61 Rb ppm 0.1	ME-MS61 Re ppm 0.002	ME-MS61 S % 0.01	ME-MS61 Sb ppm 0.05	ME-MS61 Sc ppm 0.1	ME-MS61 Se ppm 1	ME-MS61 Sn ppm 0.2	ME-MS61 Sr ppm 0.2	ME-MS61 Ta ppm 0.05	ME-MS61 Te ppm 0.05	ME-MS61 Th ppm 0.2	ME-MS61 Ti % 0.005	ME-MS61 Tl ppm 0.02	ME-MS61 U ppm 0.1
6A-CQ65 (186-206)		6.4	145.5	0.03	2.4	1.77	19.5	8	1.8	237	0.63	0.19	11.6	0.29	1.3	2.6
7A-CQ63 (268-286)		9.4	61.2	0.008	1.3	1.75	3.3	1	2	452	0.23	0.07	5.5	0.091	0.43	1.4
8B-CQ61 (90-108)		15.5	71.3	0.255	1.76	1.8	8.3	5	3.1	345	0.25	0.46	8.1	0.117	0.6	4.9
8D-CQ62 (108-128)		20.2	128	0.128	1.61	74.1	5.7	4	4.1	198.5	0.14	0.22	5	0.125	0.98	2.6

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Finalized Date: 6-MAR-2008
Account: JZU

Project: 0709211

CERTIFICATE OF ANALYSIS VA08011992

Sample Description	Method / Analyte / Units / LOR	ME-MS61 Rb ppm 0.1	ME-MS61 Re ppm 0.002	ME-MS61 S % 0.01	ME-MS61 Sb ppm 0.05	ME-MS61 Sc ppm 0.1	ME-MS61 Se ppm 1	ME-MS61 Sn ppm 0.2	ME-MS61 Sr ppm 0.2	ME-MS61 Ta ppm 0.05	ME-MS61 Te ppm 0.05	ME-MS61 Th ppm 0.2	ME-MS61 Ti % 0.005	ME-MS61 Tl ppm 0.02	ME-MS61 U ppm 0.1	ME-MS61 V ppm 1
6B CQ65 (206-226)		123	0.037	2.57	3.62	17.2	8	2.4	263	0.79	0.26	10.6	0.34	1.64	2.8	182
8A - CQ61 (72-90)		43.1	0.195	0.84	1.01	3.2	3	2.7	401	0.28	0.13	7.2	0.102	0.44	4.1	33
8C - CQ62 (88-108)		110	0.199	1.07	34.7	3.7	3	3.3	298	0.32	0.22	6.7	0.154	0.84	2.9	40
Cerro 1 Comp.		85.9	0.12	1.35	17	4.4	3	2.9	329	0.32	0.15	6.3	0.134	0.73	2.6	46

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Project: COPAQUIRE (0709211)

CERTIFICATE OF ANALYSIS VA07141344

Sample Description	Method	ME-MS61	ME-MS61	ME-MS61	ME-MS61	ME-MS61	S-IR08	S-GRA06a	S-CAL06a
	Analyte	V	W	Y	Zn	Zr	S	S	S
	Units	ppm	ppm	ppm	ppm	ppm	%	%	%
	LOR	1	0.1	0.1	2	0.5	0.01	0.01	0.01
6A-CQ65 (186-206)		162	12.7	19.1	84	30.6	2.10	0.01	2.09
7A-CQ63 (268-286)		21	28.9	7	28	2.9	1.17	0.58	0.59
8B-CQ61 (90-108)		39	26.5	8.2	122	7	1.30	0.26	1.04
8D-CQ62 (108-128)		38	52.2	5.5	66	2.9	1.31	<0.01	1.31

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Finalized Date: 6-MAR-2008
Account: JZU

Project: 0709211

CERTIFICATE OF ANALYSIS VA08011992

Sample Description	Method / Analyte / Units / LOR	ME-MS61 W ppm 0.1	ME-MS61 Y ppm 0.1	ME-MS61 Zn ppm 2	ME-MS61 Zr ppm 0.5	S-IR08 S % 0.01	S-GRA06 S % 0.01	Cu-AA05 Cu % 0.001	S-CAL06 S % 0.01
6B CQ65 (206-226)		68	17.3	205	25.8	2.29	0.04	0.004	2.25
8A - CQ61 (72-90)		41.8	5.5	46	3.3	0.87	0.12	0.013	0.75
8C - CQ62 (88-108)		45	6.1	43	3.8	1.11	0.04	0.004	1.07
Cerro 1 Comp.		35.4	7	65	6.3	1.38	0.27	0.007	1.11

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Finalized Date: 21-JAN-2008
Account: INTPBX

Project: COPAQUIRE (0709211)

CERTIFICATE OF ANALYSIS VA07141344

Method	CERTIFICATE COMMENTS
ME-MS61	Interference: Mo>400ppm on ICP-MS Cd,ICP-AES results shown.
ME-MS61	REE's may not be totally soluble in this method.

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Finalized Date: 21-JAN-2008
Account: INTPBX

Project: COPAQUIRE (0709211)

CERTIFICATE OF ANALYSIS VA07141344

Method	CERTIFICATE COMMENTS
ME-MS61	Interference: Mo>400ppm on ICP-MS Cd,ICP-AES results shown.
ME-MS61	REE's may not be totally soluble in this method.

APPENDIX 3

MINERALOGICAL REPORTS

Report for: International PBX Ventures Ltd.,
209 – 475 Howe Street,
VANCOUVER, B.C.
V6C 2B3

Report 07-88

January 7, 2008

PETROGRAPHIC EXAMINATION OF CRUSHED ROCK SAMPLES FROM THE COPAQUIRE PROJECT

Introduction:

4 samples, numbered as below, were submitted by Frank Wright with a request for petrographic examination, with special reference to sulfide mineralogy.

Sample: 6A-CQ65 186-206
7A-CQ63 268-286
8B-CQ61 90-108
8D-CQ62 108-128

Small portions of each sample were prepared for microscopic examination as grain-mount polished thin sections. The material making up these sections shows a wide size range from rock fragments of 5 mm or so in size down to fines of a few microns.

Summary:

Sample 6A-CQ65 is a fine-grained quartz-plagioclase-mica rock of metasedimentary or metavolcanic aspect. It contains disseminated pyrite plus low levels of chalcopyrite. The latter typically occurs as discrete specks independent of the pyrite.

The remaining three samples are made up dominantly of leucocratic quartz diorite, plus accessory proportions of an indeterminate rock type composed of quartz grains in a matrix of felted sericite.

All contain disseminated pyrite plus traces of chalcopyrite similar to those in Sample 6A. In addition, Samples 8B and 8D include scattered flakes of molybdenite, whilst Sample 8D also contains low levels of a tetrahedrite-type mineral. The chalcopyrite in 8C shows incipient alteration to covellite.

Same of the samples contain scattered flecks of gypsum, but there is no observable limonite staining or evidence of sulfide oxidation.

Individual sample descriptions are attached.

J.F. Harris Ph.D.

SAMPLE 6A-CQ65 186-206

Estimated mode

Quartz)	45
Plagioclase)	
Sericite	35
Biotite	15
Epidote	1
Actinolite	trace
Carbonate	trace
Pyrite	3
Chalcopyrite	trace
Fe oxides)	trace
Rutile)	

The lithotypes making up this sample are fine-grained rocks of metasedimentary or felsic metavolcanic aspect, consisting dominantly of quartz and/or plagioclase (in uncertain relative proportions) plus micaceous minerals (sericite and biotite).

They take the form of weakly foliated intergrowths of the above minerals on a grain-size scale ranging from a few microns up to 100 microns or more. They show ill-defined banded/lenticular compositional variations.

Disseminated pyrite occurs rather evenly throughout, in the form of individual grains or small grain-clumps 2 – 300 microns in size. A single larger clump (of 700 microns) was also seen.

Low levels of chalcopyrite are an accessory sulfide constituent. This occurs as scattered, discrete grains, 2 – 100 microns in size, almost entirely independent of the pyrite.

SAMPLE 7A-CQ6E 268-286

Estimated mode

Quartz	34
Plagioclase	56
Sericite)	4.5
Clays)	
Biotite	0.5
Allanite(?)	trace
Pyrite	1.5
Chalcopyrite	trace
Fe oxides	trace
Gypsum	0.5

The larger rock fragments in this polished thin section are clearly recognizable as quartz diorite of intrusive textural aspect. This is composed of phenocrysts of fresh plagioclase, 0.5 – 3.0 mm in size, with a finer interstitial/groundmass component of quartz and intergrown feldspar of grain size 20 – 300 microns.

There are also minor proportions of a different lithotype, of uncertain affinities; this consists essentially of quartz grains, 0.05 – 0.5 mm in size, scattered through a matrix of compact, minutely felted sericite and/or clays.

This sample contains disseminated sulfides similar to those described for the previous one, but in lower abundance. Pyrite is the dominant species, as grains and grain clumps 5 - 700 microns in size. Rare specks of chalcopyrite, 5 – 200 microns in size, are also present; as in the previous sample, these are almost entirely in the form of discrete grains independent of the pyrite.

The sample contains sporadic small grains and clumps of apparent gypsum. This mineral is sometimes indicative of the leaching action of acidic groundwaters in the zone of oxidation; however, the rock in this polished thin section shows no limonite staining and the sulfides appear completely fresh.

SAMPLE B8-CQ61 90-108

Estimated mode

Quartz	30
Plagioclase	62
Sericite)	6
Clays)	
Biotite)	trace
Chlorite)	
Carbonate	trace
Gypsum	trace
Pyrite	2
Chalcopyrite	trace
Covellite	trace
Molybdenite	trace
Fe oxides)	trace
Rutile)	

The lithotypes making up this polished thin section appear identical to those described in the previous one. A fresh, leucocratic quartz diorite (and disaggregated mineral grains therefrom) is the dominant constituent, and there is a minor proportion of a rock composed of small quartz grains scattered through a matrix of minutely felted sericite and possible clays.

Sulfides occur in similar mode to those described in previous samples of the suite i.e. disseminated grains and grain clumps of pyrite, 5 – 700 microns in size, plus a little chalcopyrite as grains of 5 – 200 microns. A few examples of chalcopyrite moulded on pyrite are observable in the present sample, though most are independent. Some of the chalcopyrite shows partial replacement (supergene enrichment) by covellite.

Rare specks of gypsum are present but, again, the rock shows no direct signs of oxidation.

Molybdenite is an additional trace accessory sulfide in the present sample. The bulk of it is present in the form of a few well-formed flakes up to about 1 mm in length, though smaller grains of 100 microns or so were also observed – in all cases unassociated with the other sulfides.

SAMPLE 8D-CQ62 108-128

Estimated mode

Quartz	50
Plagioclase	30
Sericite)	18
Clay)	
Biotite	trace
Pyrite	2
Chalcopyrite	trace
Tetrahedrite	trace
Molybdenite	trace
Magnetite	trace

This sample is made up of the same two lithotypes as Samples 7A and 8B, but the relative proportion of the accessory quartz/sericite variant is perceptibly higher.

The style of mineralization is similar to that described for previous samples of the suite, consisting dominantly of disseminated grains and grain-clumps of pyrite 10 – 400 microns in size.

Chalcopyrite is a sparse trace accessory, occurring as grains 10 – 150 microns in size (and, in rare cases, to 300 microns), almost always independent of the pyrite. As in the previous sample a little molybdenite is also observable – likewise as discrete flakes independent of the pyrite.

An additional trace sulfide constituent in the present sample is tetrahedrite/tennanatite. This occurs as scattered grains comparable in size to the chalcopyrite, often moulded onto, or otherwise intergrown with, pyrite.

teckcominco

J.A. McLeod
Manager, Global Discovery Labs

Frank Wright
c/o International PBX Ventures Ltd.
#209 - 475 Howe Street
Vancouver, B.C.
V6C 2B3

7 December, 2007

Dear Frank: ***RE: Copaquire (PRA: PO#A0033/Prj#0709211/G.D.L. Job V07-1363R***

Four samples were submitted to Teck Cominco's Global Discovery Labs for x-ray diffraction.

The results of this study are summarized herein:

SAMPLE R0782733 (6A-CQ65 (186-206)) contains:

1. Quartz ..... Abundant
2. Albite ..... Moderate
3. Muscovite ..... Moderate
4. Kaolinite ..... Minor
5. Calcite ..... Minor
6. Hornblende ..... Very Minor

SAMPLE R0782734 (7A-CQ63 (268-286)) contains:

1. Quartz ..... Abundant
2. Albite ..... Significant
3. Biotite(?) ..... Minor
4. Gypsum ..... Very minor
5. Kaolinite ..... Very minor

SAMPLE R0782735 (8B-CQ61 (90 – 108) contains:

1. Quartz ..... Abundant
2. Albite ..... Moderate
3. Gypsum ..... Minor
4. Muscovite ..... Minor
5. Kaolinite ..... Very minor
6. Pyrite ..... Possible

SAMPLE R0782736 (8D-CQ62 (108-128)) contains:

1. Quartz ..... Abundant
2. Muscovite ..... Minor
3. Albite ..... Minor
4. Kaolinite ..... Very minor

The x-ray traces, diffraction data and the mineral matches are attached.

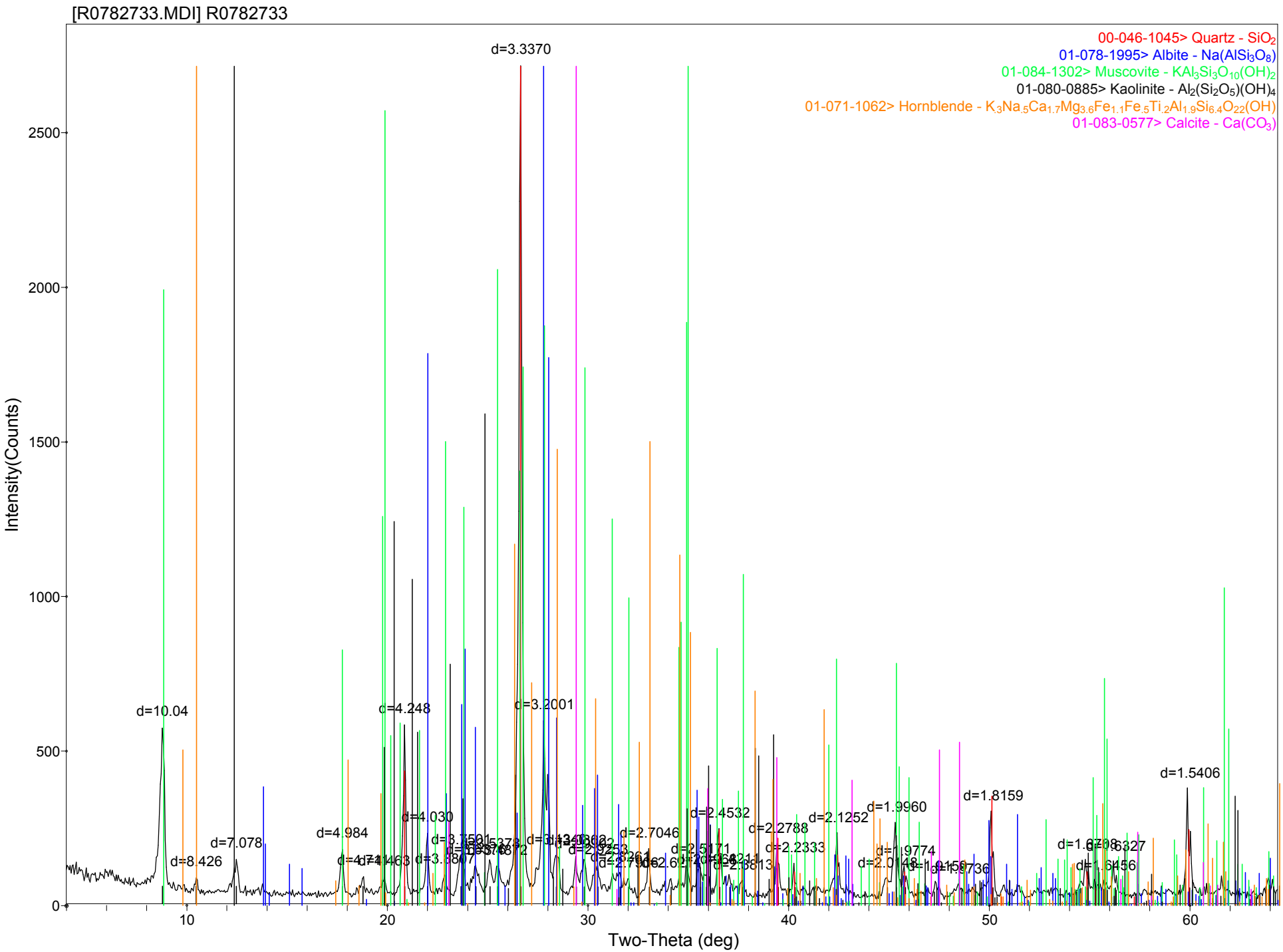
The polished grain mounts will not be ready for 7 to 14 days. When they are prepared they will be sent to Dr. Jeff Harris for microscopic investigation.

Yours truly,

J.A. McLeod, M.A.Sc., P.Eng.
Manager, G.D.L.

JAM/skw

App. (x-ray diffractograms)


[R0782733.MDI] R0782733
00-046-1045> Quartz - SiO_2
01-078-1995> Albite - $Na(AlSi_3O_8)$
01-084-1302> Muscovite - $KAl_3Si_3O_{10}(OH)_2$
01-080-0885> Kaolinite - $Al_2(Si_2O_5)(OH)_4$
01-071-1062> Hornblende - $K_3Na_{.5}Ca_{1.7}Mg_{3.6}Fe_{1.1}Fe_{.5}Ti_{.2}Al_{1.9}Si_{6.4}O_{22}(OH)$
01-083-0577> Calcite - $Ca(CO_3)$
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d=7.078
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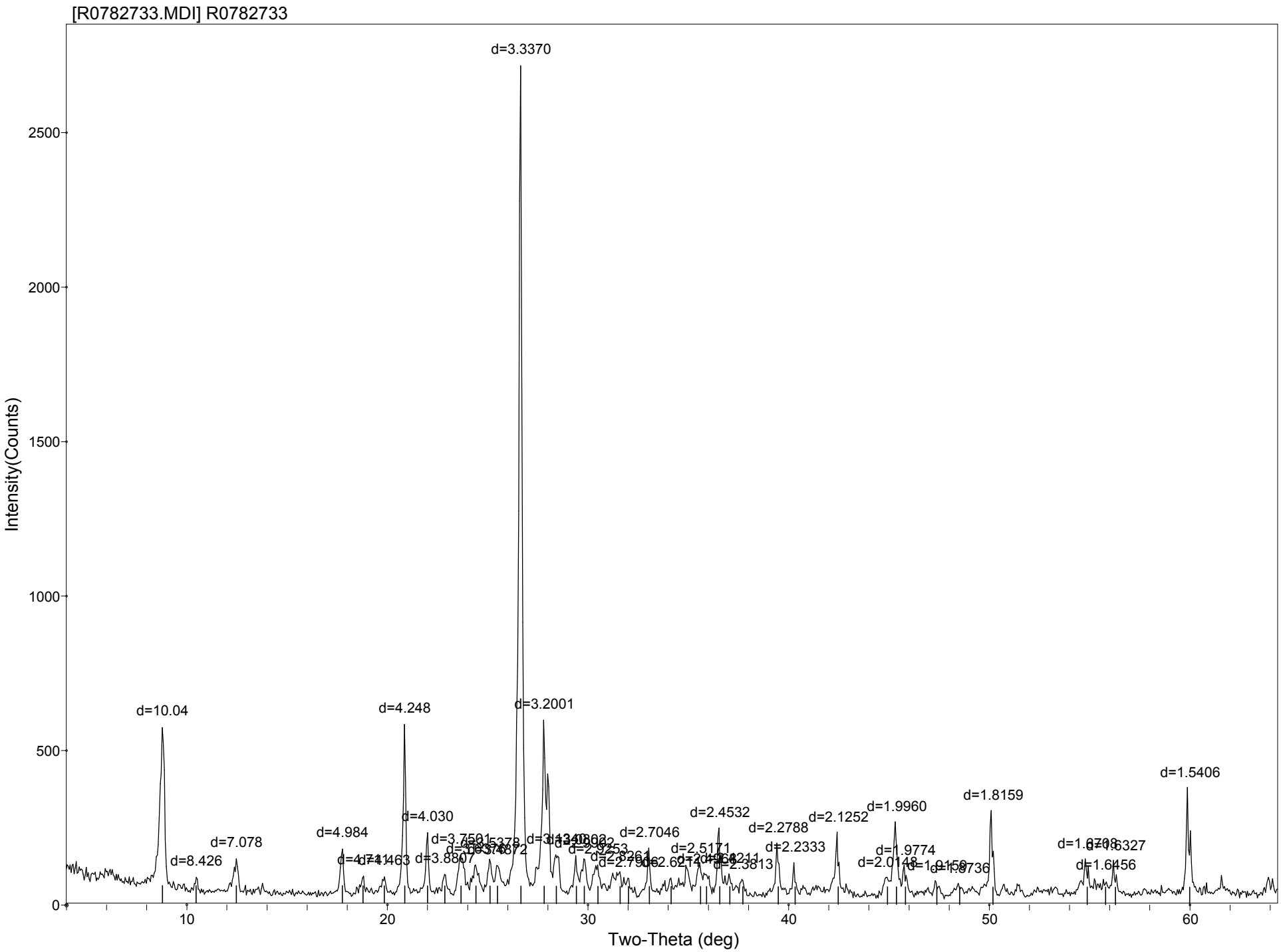


Materials Data, Inc.

[XRD]<C:\Documents and Settings\XRD Computer\MDI\DataScan\Controllers\Goniom1\data-2006> Friday, December 07, 2007 11:41a (MDI/JADE8

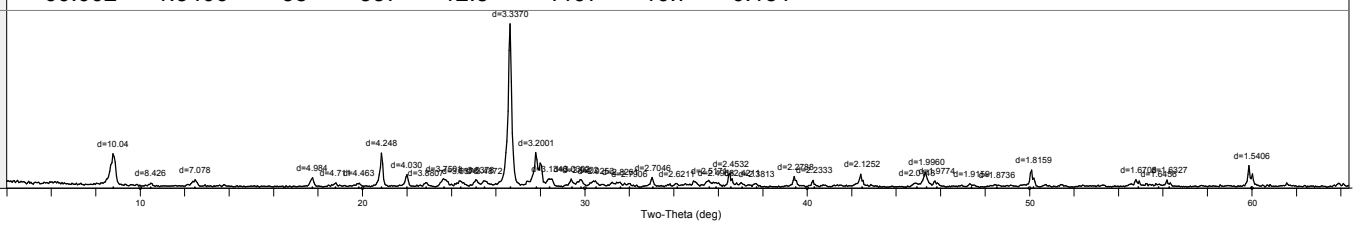
[R0782733.MDI] R0782733	Peak Search Report

SCAN: 4.0/64.5/0.05/1(sec), Cu, I(max)=2715, 12/03/07 02:16p

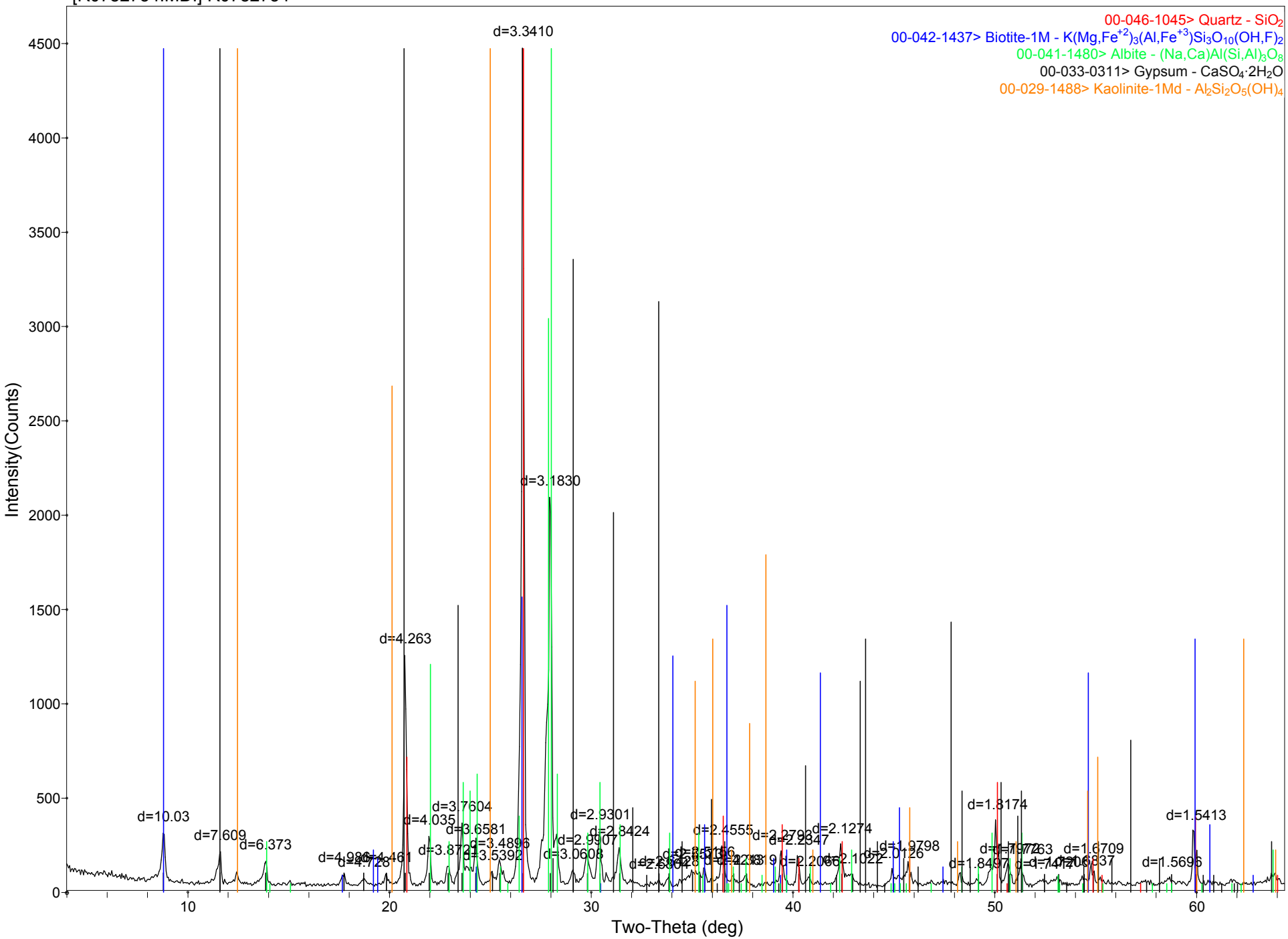
PEAK: 11(pts)/Parabolic Filter, Threshold=3.0, Cutoff=0.1%, BG=3/1.0, Peak-Top=Summit

NOTE: Intensity = Counts, 2T(0)=0.0(deg), Wavelength to Compute d-Spacing = 1.54059Å (Cu/K-alpha1)

#	2-Theta	d(Å)	BG	Height	H%	Area	A%	FWHM
1	8.805	10.0351	63	506	19.1	2865	25.5	0.241
2	10.491	8.4256	41	42	1.6	105	0.9	0.107
3	12.495	7.0781	40	103	3.9	519	4.6	0.215
4	17.782	4.9838	30	145	5.5	589	5.2	0.172
5	18.821	4.7112	34	53	2.0	240	2.1	0.193
6	19.878	4.4628	38	46	1.7	146	1.3	0.135
7	20.897	4.2476	41	538	20.3	1704	15.2	0.135
8	22.037	4.0302	39	189	7.1	529	4.7	0.119
9	22.898	3.8807	37	56	2.1	225	2.0	0.171
10	23.707	3.7501	36	119	4.5	836	7.4	0.300
11	24.451	3.6376	50	73	2.7	443	3.9	0.259
12	25.152	3.5378	55	87	3.3	378	3.4	0.186
13	25.523	3.4872	59	62	2.3	374	3.3	0.256
14	26.693	3.3370	69	2646	100.0	11231	100.0	0.180
15	27.857	3.2001	36	557	21.0	4682	41.7	0.357
16	28.457	3.1340	38	118	4.5	981	8.7	0.353
17	29.454	3.0302	38	115	4.3	663	5.9	0.245
18	29.856	2.9902	38	105	4.0	767	6.8	0.310
19	30.534	2.9253	38	85	3.2	654	5.8	0.327
20	31.633	2.8261	30	71	2.7	1058	9.4	0.632
21	32.048	2.7906	30	50	1.9	480	4.3	0.407
22	33.094	2.7046	36	142	5.4	398	3.5	0.119
23	34.181	2.6211	48	33	1.2	193	1.7	0.250
24	35.640	2.5171	56	72	2.7	473	4.2	0.281
25	35.940	2.4968	54	39	1.5	308	2.7	0.336
26	36.601	2.4532	53	190	7.2	677	6.0	0.151
27	37.104	2.4211	31	63	2.4	778	6.9	0.523
28	37.747	2.3813	25	51	1.9	251	2.2	0.211
29	39.513	2.2788	33	161	6.1	644	5.7	0.170
30	40.353	2.2333	37	94	3.5	244	2.2	0.111
31	42.501	2.1252	36	194	7.3	843	7.5	0.185
32	44.955	2.0148	25	58	2.2	723	6.4	0.530
33	45.402	1.9960	28	235	8.9	1790	15.9	0.324
34	45.854	1.9774	31	91	3.4	386	3.4	0.180
35	47.414	1.9159	27	45	1.7	296	2.6	0.278
36	48.552	1.8736	25	39	1.5	462	4.1	0.503
37	50.201	1.8159	35	265	10.0	1027	9.1	0.165
38	54.906	1.6708	31	112	4.2	958	8.5	0.362
39	55.820	1.6456	34	42	1.6	433	3.9	0.434
40	56.303	1.6327	27	111	4.2	859	7.6	0.330
41	60.002	1.5406	38	337	12.8	1197	10.7	0.151



[R0782734.MDI] R0782734



Materials Data, Inc.

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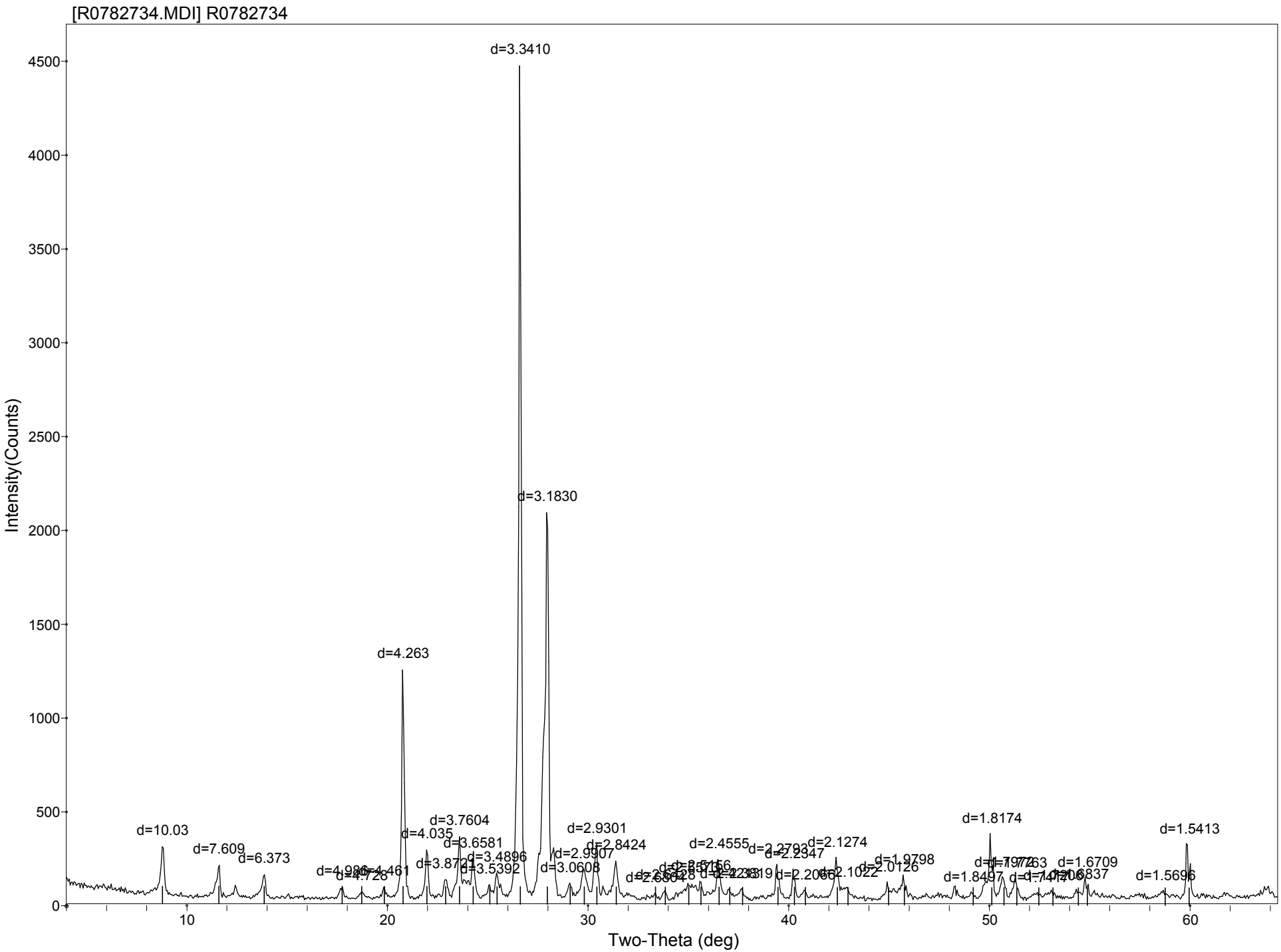

Materials Data, Inc.

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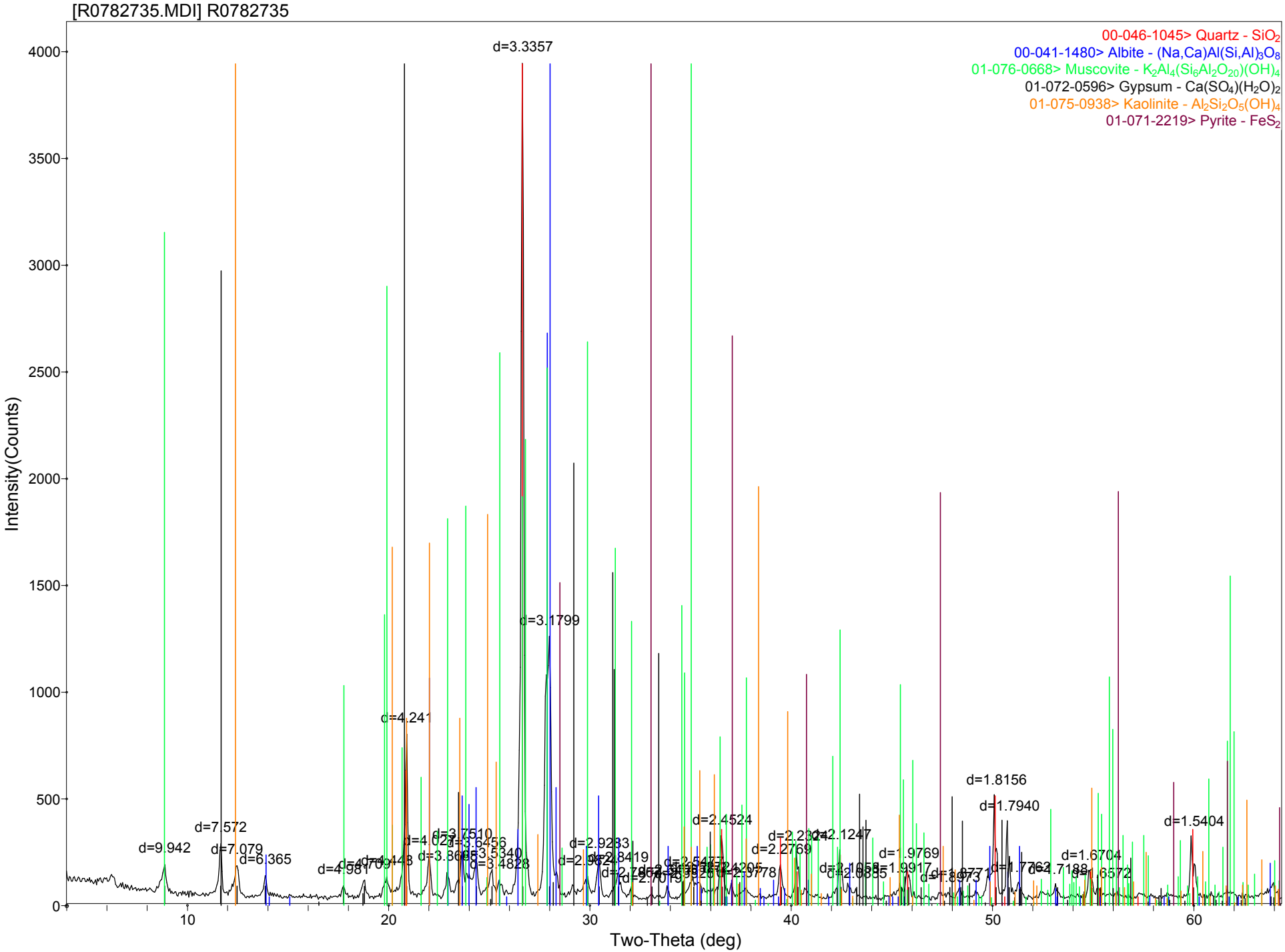
[R0782734.MDI] R0782734	Peak Search Report

SCAN: 4.0/64.5/0.05/1(sec), Cu, I(max)=4473, 12/03/07 04:36p

PEAK: 11(pts)/Parabolic Filter, Threshold=3.0, Cutoff=0.1%, BG=3/1.0, Peak-Top=Summit

NOTE: Intensity = Counts, 2T(0)=0.0(deg), Wavelength to Compute d-Spacing = 1.54059Å (Cu/K-alpha1)

#	2-Theta	d(Å)	BG	Height	H%	Area	A%	FWHM
1	8.807	10.0325	51	252	5.7	1260	8.4	0.213
2	11.620	7.6093	41	164	3.7	713	4.8	0.185
3	13.884	6.3734	32	122	2.8	627	4.2	0.219
4	17.775	4.9859	28	59	1.3	319	2.1	0.229
5	18.754	4.7278	29	34	0.8	191	1.3	0.236
6	19.885	4.4613	35	53	1.2	193	1.3	0.156
7	20.818	4.2634	34	1213	27.5	4056	27.1	0.142
8	22.009	4.0353	36	251	5.7	906	6.1	0.154
9	22.950	3.8721	40	87	2.0	399	2.7	0.195
10	23.641	3.7604	39	319	7.2	1968	13.2	0.262
11	24.312	3.6581	39	197	4.5	1622	10.8	0.350
12	25.142	3.5392	43	57	1.3	263	1.8	0.194
13	25.505	3.4896	45	118	2.7	724	4.8	0.262
14	26.660	3.3410	57	4416	100.0	14955	100.0	0.144
15	28.010	3.1830	39	2048	46.4	12155	81.3	0.252
16	29.152	3.0608	48	61	1.4	193	1.3	0.133
17	29.851	2.9907	40	143	3.2	1043	7.0	0.310
18	30.483	2.9301	54	264	6.0	1129	7.5	0.181
19	31.448	2.8424	29	198	4.5	1501	10.0	0.322
20	33.402	2.6804	28	28	0.6	193	1.3	0.291
21	33.892	2.6428	31	39	0.9	112	0.7	0.122
22	35.061	2.5573	31	77	1.8	1065	7.1	0.586
23	35.662	2.5156	31	87	2.0	1209	8.1	0.588
24	36.565	2.4555	31	205	4.6	1404	9.4	0.291
25	37.100	2.4213	25	53	1.2	511	3.4	0.411
26	37.737	2.3819	24	56	1.3	376	2.5	0.283
27	39.505	2.2793	38	172	3.9	621	4.1	0.153
28	40.327	2.2347	43	141	3.2	380	2.5	0.114
29	40.863	2.2066	39	32	0.7	136	0.9	0.182
30	42.456	2.1274	34	213	4.8	1449	9.7	0.289
31	42.991	2.1022	27	60	1.4	784	5.2	0.555
32	45.006	2.0126	24	92	2.1	1066	7.1	0.492
33	45.794	1.9798	38	115	2.6	851	5.7	0.314
34	49.222	1.8497	34	28	0.6	75	0.5	0.115
35	50.154	1.8174	35	339	7.7	1670	11.2	0.209
36	50.759	1.7972	29	114	2.6	720	4.8	0.268
37	51.400	1.7763	27	111	2.5	591	3.9	0.227
38	52.496	1.7417	27	32	0.7	423	2.8	0.567
39	53.192	1.7206	39	33	0.7	139	0.9	0.179
40	54.453	1.6837	33	44	1.0	224	1.5	0.218
41	54.902	1.6709	37	105	2.4	658	4.4	0.268
42	58.782	1.5696	35	36	0.8	197	1.3	0.235
43	59.971	1.5413	38	282	6.4	917	6.1	0.138


[R0782735.MDI] R0782735
00-046-1045> Quartz - SiO2
00-041-1480> Albite - (Na,Ca)Al(Si,Al)3O8
01-076-0668> Muscovite - K2Al4(Si6Al2O20)(OH)4
01-072-0596> Gypsum - Ca(SO4)(H2O)2
01-075-0938> Kaolinite - Al2Si2O5(OH)4
01-071-2219> Pyrite - FeS2
Intensity(Counts)
Two-Theta (deg)
d=3.3357
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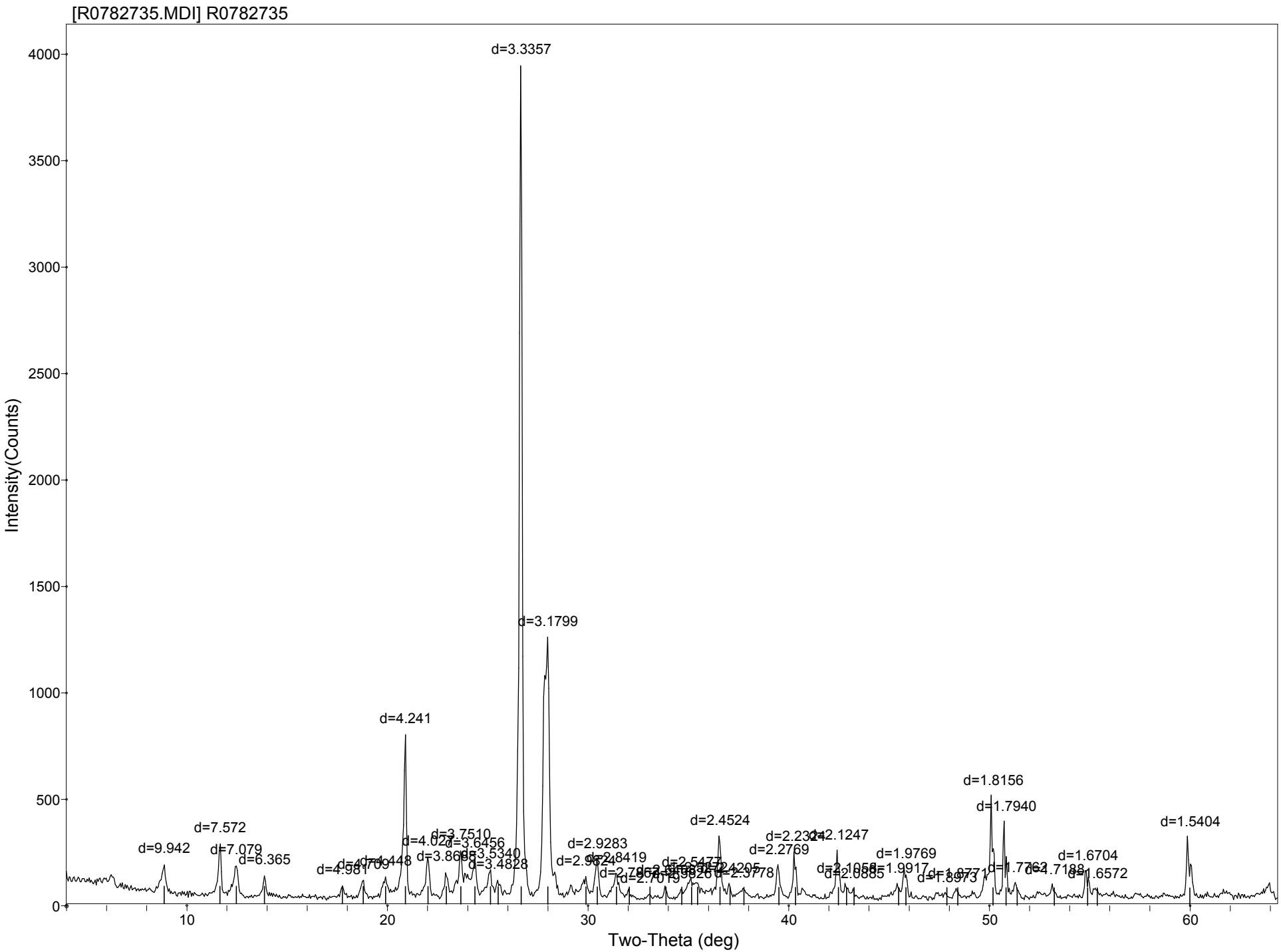


Materials Data, Inc.

[XRD]<C:\Documents and Settings\XRD Computer\MDI\DataScan\Controllers\Goniom1\data-2006> Friday, December 07, 2007 12:17p (MDI/JADE8

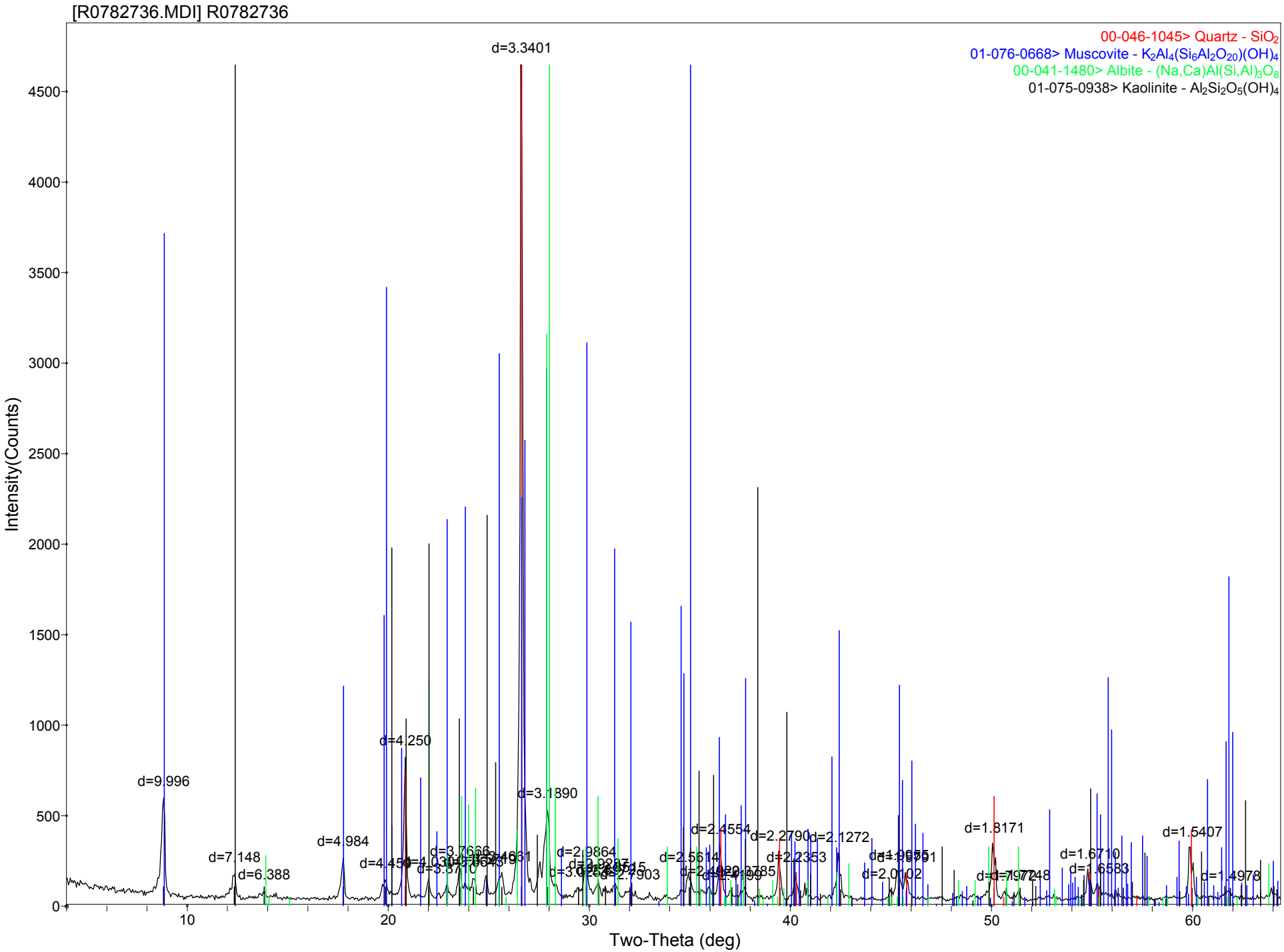
[R0782735.MDI] R0782735	Peak Search Report

SCAN: 4.0/64.5/0.05/1(sec), Cu, I(max)=3943, 12/04/07 12:54p

PEAK: 11(pts)/Parabolic Filter, Threshold=3.0, Cutoff=0.1%, BG=3/1.0, Peak-Top=Summit

NOTE: Intensity = Counts, 2T(0)=0.0(deg), Wavelength to Compute d-Spacing = 1.54059Å (Cu/K-alpha1)

#	2-Theta	d(Å)	BG	Height	H%	Area	A%	FWHM
1	8.887	9.9424	56	126	3.2	641	4.6	0.217
2	11.678	7.5718	50	231	5.9	781	5.6	0.144
3	12.494	7.0790	32	145	3.7	923	6.6	0.270
4	13.901	6.3653	31	100	2.6	499	3.6	0.212
5	17.793	4.9808	29	54	1.4	258	1.8	0.202
6	18.827	4.7095	31	78	2.0	353	2.5	0.191
7	19.944	4.4483	31	95	2.4	533	3.8	0.238
8	20.931	4.2406	42	753	19.4	2877	20.5	0.162
9	22.058	4.0265	39	180	4.6	764	5.5	0.181
10	22.969	3.8688	37	108	2.8	475	3.4	0.187
11	23.701	3.7510	37	211	5.4	2142	15.3	0.432
12	24.396	3.6456	37	172	4.4	1760	12.6	0.436
13	25.180	3.5340	37	123	3.2	904	6.5	0.313
14	25.555	3.4828	37	72	1.8	480	3.4	0.284
15	26.703	3.3357	52	3891	100.0	14013	100.0	0.153
16	28.038	3.1799	44	1210	31.1	8491	60.6	0.298
17	29.937	2.9824	41	86	2.2	737	5.3	0.365
18	30.503	2.9283	41	167	4.3	688	4.9	0.175
19	31.454	2.8419	25	118	3.0	923	6.6	0.333
20	32.093	2.7867	22	47	1.2	214	1.5	0.194
21	33.129	2.7019	25	20	0.5	134	1.0	0.280
22	33.919	2.6408	26	57	1.5	258	1.8	0.193
23	34.707	2.5826	27	40	1.0	139	1.0	0.147
24	35.197	2.5477	27	95	2.4	1524	10.9	0.681
25	35.493	2.5272	34	64	1.7	1288	9.2	0.850
26	36.613	2.4524	34	284	7.3	1378	9.8	0.206
27	37.113	2.4205	50	44	1.1	92	0.7	0.089
28	37.805	2.3778	30	41	1.1	365	2.6	0.378
29	39.547	2.2769	35	149	3.8	600	4.3	0.172
30	40.371	2.2324	38	206	5.3	769	5.5	0.159
31	42.513	2.1247	29	223	5.7	1025	7.3	0.195
32	42.913	2.1058	28	68	1.7	688	4.9	0.430
33	43.287	2.0885	25	44	1.1	447	3.2	0.431
34	45.505	1.9917	24	71	1.8	795	5.7	0.477
35	45.865	1.9769	31	135	3.5	920	6.6	0.289
36	47.907	1.8973	29	23	0.6	177	1.3	0.329
37	48.454	1.8771	35	36	0.9	102	0.7	0.121
38	50.208	1.8156	35	475	12.2	2093	14.9	0.187
39	50.855	1.7940	28	360	9.2	1392	9.9	0.165
40	51.402	1.7762	28	72	1.8	439	3.1	0.260
41	53.253	1.7188	35	57	1.5	237	1.7	0.177
42	54.920	1.6704	37	119	3.1	642	4.6	0.229
43	55.397	1.6572	36	37	0.9	279	2.0	0.322
44	60.009	1.5404	33	284	7.3	1167	8.3	0.175


[R0782736.MDI] R0782736
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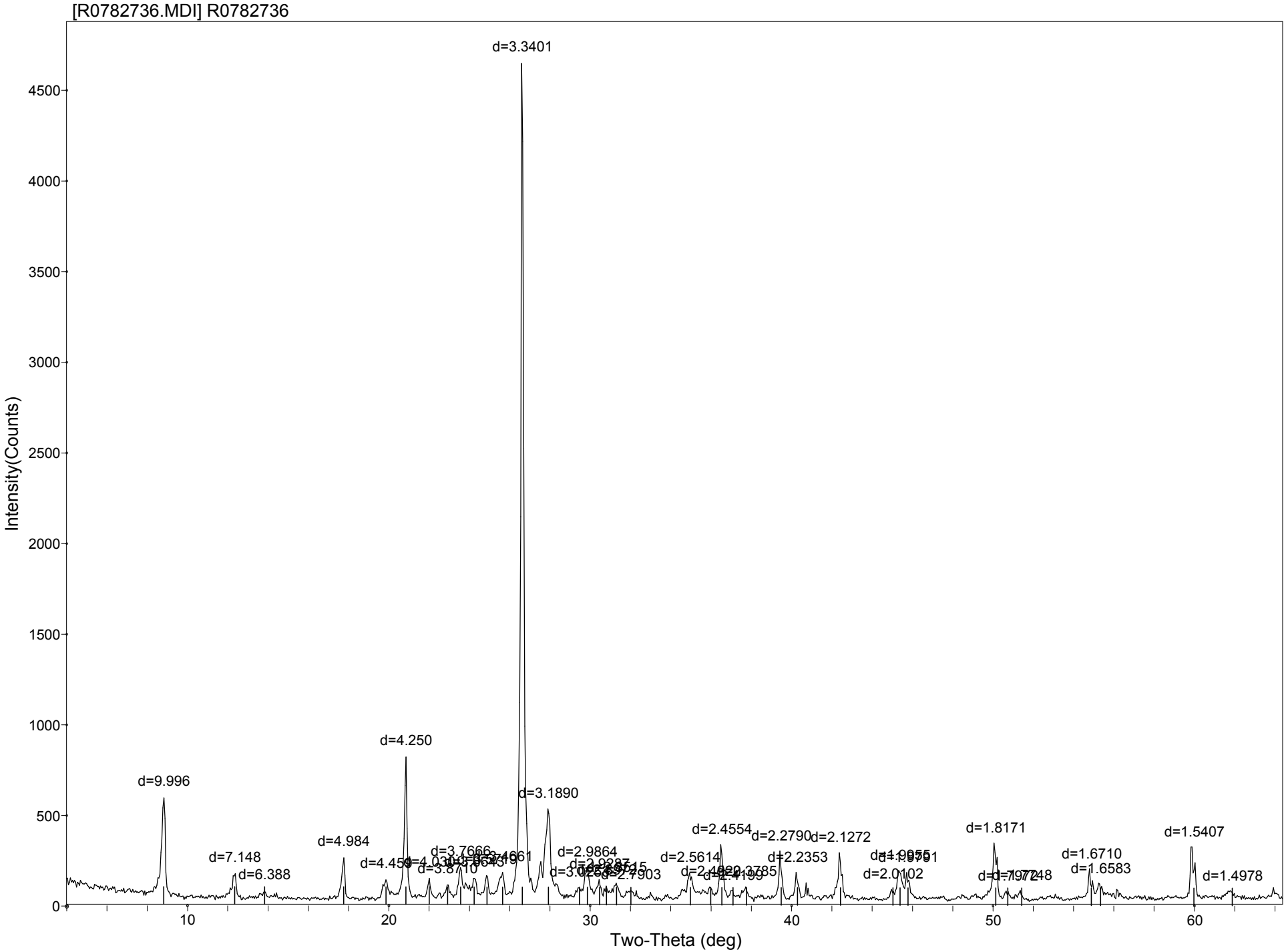
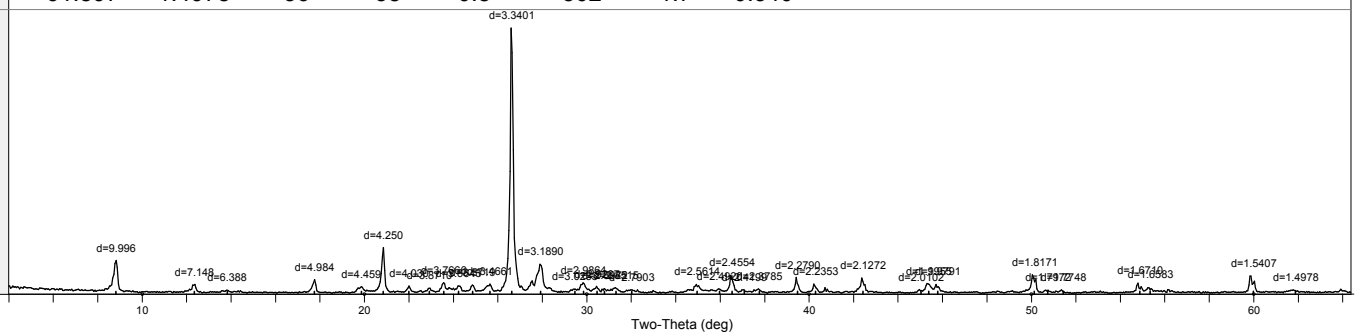
01-076-0668> Muscovite - K2Al4(Si6Al2O20)(OH)4
00-041-1480> Albite - (Na,Ca)Al(Si,Al)3O8
01-075-0938> Kaolinite - Al2Si2O5(OH)4
Intensity(Counts)
Two-Theta (deg)
d=3.3401
d=9.996
d=7.148
d=6.388
d=4.984
d=4.250
d=3.1890
d=2.4554
d=2.2790
d=2.1272
d=1.8171
d=1.6710
d=1.5407
d=1.4978



Materials Data, Inc.

[XRD]<C:\Documents and Settings\XRD Computer\MDI\DataScan\Controllers\Goniom1\data-2006> Friday, December 07, 2007 12:23p (MDI/JADE8

[R0782736.MDI] R0782736								Peak Search Report
SCAN: 4.0/64.5/0.05/1(sec), Cu, I(max)=4646, 12/04/07 02:26p								
PEAK: 11(pts)/Parabolic Filter, Threshold=3.0, Cutoff=0.1%, BG=3/1.0, Peak-Top=Summit								
NOTE: Intensity = Counts, 2T(0)=0.0(deg), Wavelength to Compute d-Spacing = 1.54059Å (Cu/K-alpha1)								
#	2-Theta	d(Å)	BG	Height	H%	Area	A%	FWHM
1	8.839	9.9959	38	549	12.0	3276	18.9	0.253
2	12.374	7.1476	37	131	2.9	696	4.0	0.225
3	13.852	6.3880	32	38	0.8	407	2.3	0.453
4	17.783	4.9837	29	226	5.0	952	5.5	0.179
5	19.896	4.4589	30	104	2.3	790	4.5	0.323
6	20.885	4.2500	52	761	16.7	2508	14.4	0.140
7	22.041	4.0296	48	94	2.1	196	1.1	0.089
8	22.956	3.8710	51	55	1.2	146	0.8	0.113
9	23.601	3.7666	55	146	3.2	971	5.6	0.282
10	24.270	3.6643	57	85	1.9	758	4.4	0.379
11	24.908	3.5719	62	95	2.1	285	1.6	0.128
12	25.681	3.4661	76	99	2.2	294	1.7	0.126
13	26.667	3.3401	84	4562	100.0	17372	100.0	0.162
14	27.956	3.1890	45	481	10.5	3705	21.3	0.327
15	29.501	3.0253	45	45	1.0	292	1.7	0.276
16	29.895	2.9864	43	157	3.4	1346	7.8	0.364
17	30.499	2.9287	43	92	2.0	405	2.3	0.187
18	30.838	2.8972	49	51	1.1	367	2.1	0.307
19	31.345	2.8515	49	66	1.4	514	3.0	0.332
20	32.050	2.7903	31	43	0.9	410	2.4	0.406
21	35.003	2.5614	32	140	3.1	1243	7.2	0.376
22	36.011	2.4920	32	62	1.4	691	4.0	0.470
23	36.567	2.4554	32	297	6.5	1355	7.8	0.194
24	37.122	2.4199	33	42	0.9	258	1.5	0.258
25	37.792	2.3785	33	62	1.4	315	1.8	0.215
26	39.510	2.2790	36	257	5.6	785	4.5	0.130
27	40.316	2.2353	36	139	3.1	542	3.1	0.165
28	42.460	2.1272	31	253	5.5	1304	7.5	0.219
29	45.063	2.0102	25	56	1.2	464	2.7	0.354
30	45.414	1.9955	31	154	3.4	1406	8.1	0.387
31	45.810	1.9791	31	143	3.1	998	5.7	0.297
32	50.163	1.8171	38	299	6.6	1464	8.4	0.208
33	50.759	1.7972	24	47	1.0	370	2.1	0.337
34	51.445	1.7748	23	52	1.1	258	1.5	0.213
35	54.902	1.6710	27	168	3.7	1008	5.8	0.255
36	55.358	1.6583	35	80	1.8	973	5.6	0.517
37	59.996	1.5407	37	279	6.1	1297	7.5	0.198
38	61.897	1.4978	36	38	0.8	302	1.7	0.340



APPENDIX 4

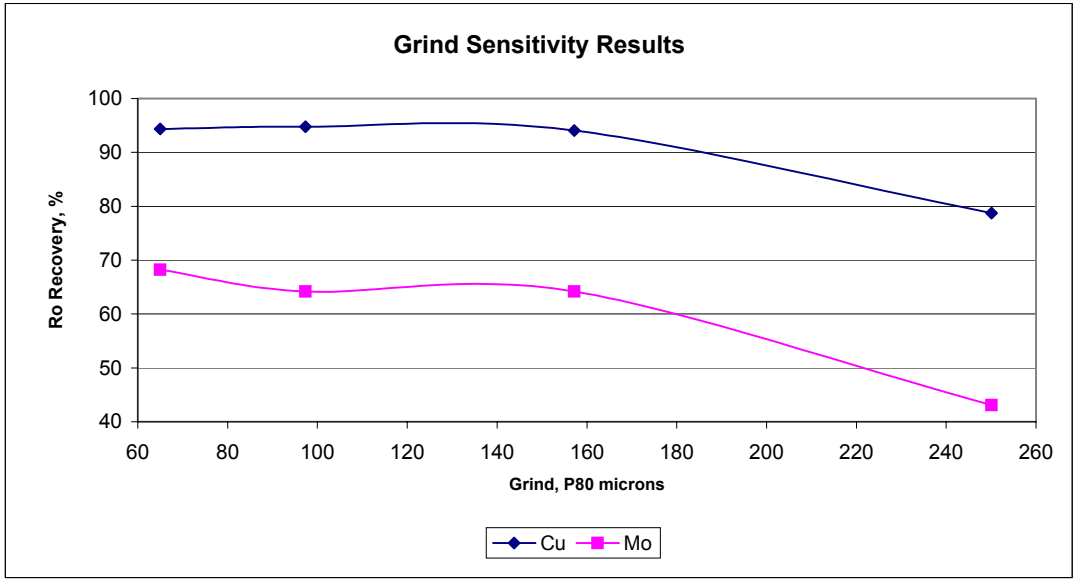
OPEN CYCLE FLOTATION TEST RESULTS

FLOTATION TEST SUMMARY

Client: International PBX Ventures - Copaquire Project
Sample: 6A - CQ65(186-206)

Date: 07-Dec-07
Project: 0709211

Test #	Grind time	Target P80	Calc. Head, Grade (%)			Rougher Conc, Grade (%)			Rougher Total, Recovery (%)			
	min	µm	Cu	Mo	Stot	Cu	Mo	Stot	mass	Cu	Mo	Stot
F20	10	250	0.19	0.012	2.33	1.67	0.058	23.27	9.01	78.71	43.1	90.05
F1	16	157	0.17	0.010	2.30	0.90	0.035	12.37	17.94	94.05	64.2	96.37
F2	19	97	0.19	0.009	2.34	1.04	0.035	13.31	17.02	94.80	64.2	96.85
F3	23	65	0.17	0.009	2.46	0.86	0.033	12.64	18.82	94.38	68.2	96.70

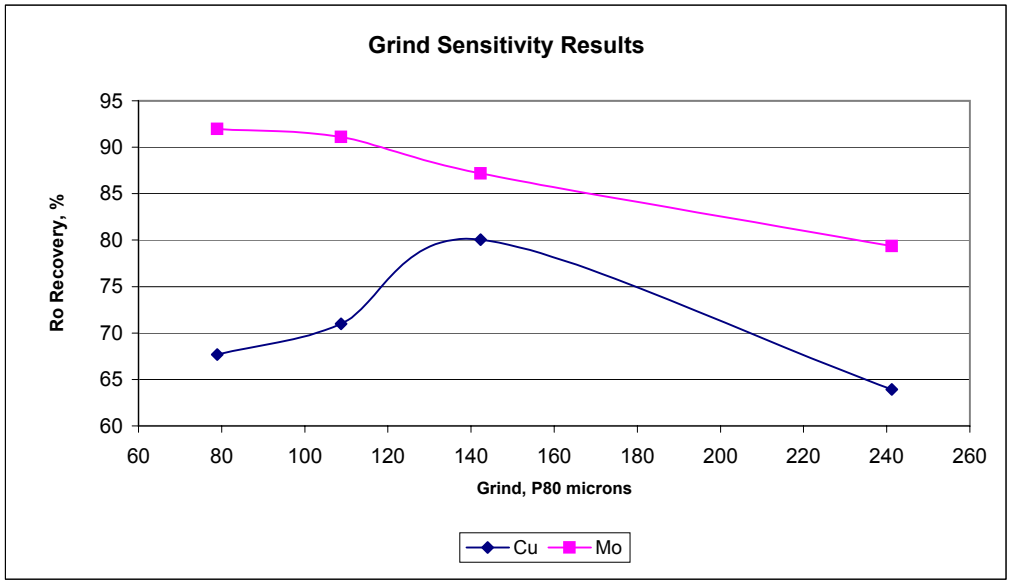


FLOTATION TEST SUMMARY

Client: International PBX Ventures - Copaquire Project
Sample: 8A - CQ61(72-90)

Date: 07-Dec-07
Project: 0709211

Test #	Grind time	Target P80	Calc. Head, Grade (%)			Rougher Conc, Grade (%)			Rougher Total, Recovery (%)			
	min	µm	Cu	Mo	Stot	Cu	Mo	Stot	mass	Cu	Mo	Stot
F21	6	241	0.06	0.062	0.69	0.74	0.991	12.08	4.93	63.94	79.4	85.90
F4	12	142	0.05	0.056	0.74	0.47	0.560	7.37	8.78	80.04	87.2	87.35
F5	16	109	0.07	0.057	0.71	0.49	0.549	6.51	9.46	70.97	91.1	86.80
F6	20	79	0.06	0.064	0.70	0.37	0.518	5.45	11.28	67.68	92.0	88.02



FLOTATION PROCEDURES

Client: International PBX Ventures - Copaquire Project
Test: F1
Sample: 6A - CQ65(186-206)

Date: 29-Nov-07
Project: 0709211
Operator: BG/Jimmy

Objective: Scoping rougher kinetic on individual composite at 3 grind sizes using natural pH
Target grinds of P80= 149u(100m)

	Reagents (g/t)					Time, minutes			pH	ORP	Comments
Stage	**PEX**	**A3302**	**MIBC**	**PAX**	**CuSO4**	**Grind**	**Cond.**	**Float**			
Grind (2 kg)						16.0			8.8	175	
ROUGHER FLOTATION											
Condition											
	25	25					1		8.9		
Rougher Float 1			43					5	8.8		greenish golden froth ~3 min
											then grey
Condition											
	15	15					1				
Rougher Float 2			15					5	8.7		darker grey ~2min
Condition											
	10	10					1				
Rougher Float 3			12					5	8.7		still greyish
Condition					50		2				
				25			1				blackish froth surface, more from Ro3
Scav Float 1								7	8.5		float until barren
TOTAL REAGENTS ADDITION	**50**	**50**	**69**	**25**	**50**						

Notes: ORP as measured with Ag/AgCl electrode , water source is municipal tap water

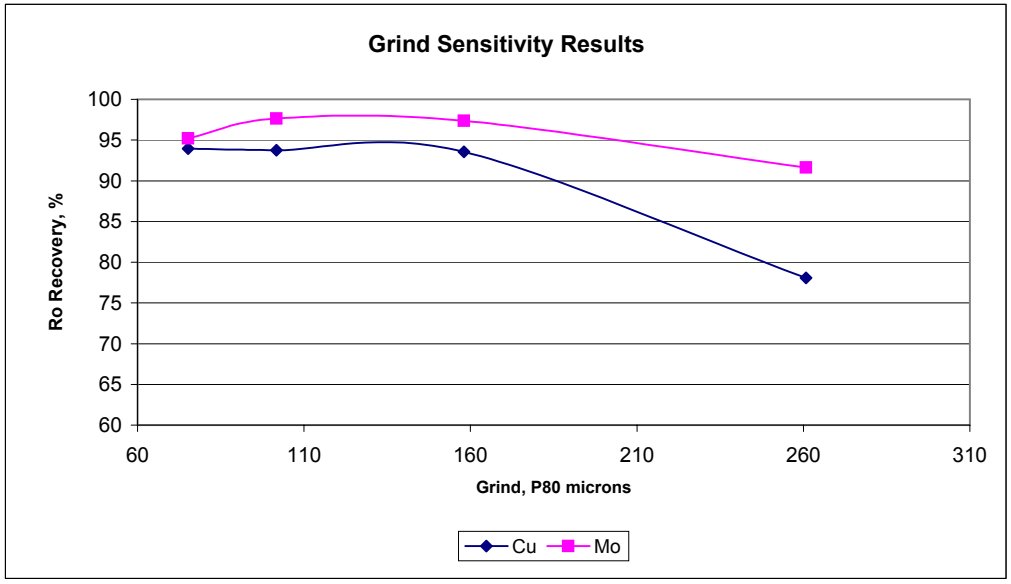
Stage	Cell	Speed	Air	Temp	
	(L)	rpm	L/min	C	
Rougher	5	1500	8	14	
Scavenger	5	1500	8	14	
Cleaner 1	-	-	-	-	
Cleaner 2	-	-	-	-	
Cleaner 3	-	-	-	-	

FLOTATION TEST SUMMARY

Client: International PBX Ventures - Copaquire Project
Sample: 8C - CQ62(88-108)

Date: 07-Dec-07
Project: 0709211

Test #	Grind time	Target P80	Calc. Head, Grade (%)			Rougher Conc, Grade (%)			Rougher Total, Recovery (%)			
	min	µm	Cu	Mo	Stot	Cu	Mo	Stot	mass	Cu	Mo	Stot
F22	6	261	0.18	0.098	1.04	2.32	1.506	15.83	7.4	78.1	91.6	91.5
F7	13	158	0.16	0.094	1.12	1.24	0.762	9.13	12.0	93.6	97.3	97.2
F8	18.5	102	0.16	0.091	1.03	1.27	0.760	8.55	11.7	93.8	97.6	97.1
F9	22	75	0.16	0.097	1.08	1.28	0.773	8.70	11.9	93.9	95.2	96.3



FLOTATION TEST METALLURGICAL BALANCE

Client: International PBX Ventures - Copaquire Project
Test: F1
Sample: 6A - CQ65(186-206)

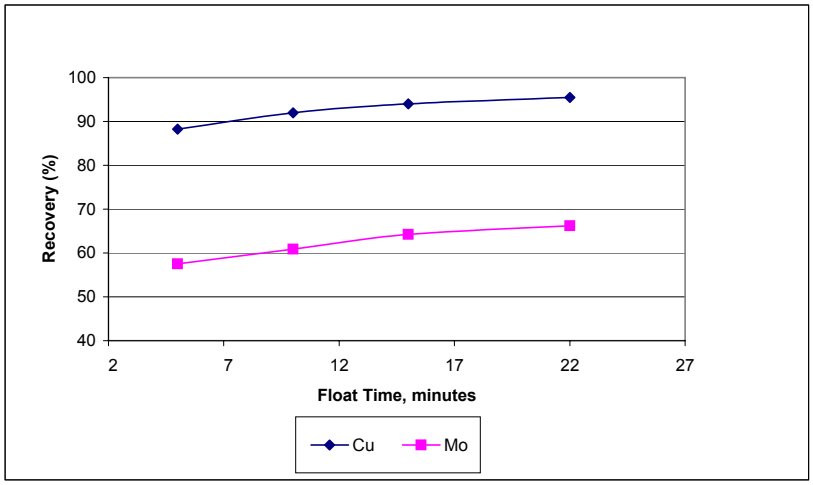
Date: 29-Nov-07
Project: 0709211
Operator: BG/Jimmy

Objective: Scoping rougher kinetic on individual composite at 3 grind sizes using natural pH
Target grinds of P80= 149u(100m)

Product	Weight		Assay				Distribution		
			Cu	Mo	Stot	Cu(ox)	Cu	Mo	Stot
	(g)	(%)	(%)	(%)	(%)	(%)	(%)	(%)	(%)
Rougher Concentrate 1	158.4	8.0	1.90	0.070	26.53		88.3	57.5	92.5
Rougher Concentrate 2	79.4	4.0	0.16	0.008	1.37		3.7	3.3	2.4
Rougher Concentrate 1+2	**237.8**	**12.1**	**1.32**	**0.049**	**18.12**		**92.0**	**60.9**	**94.9**
Rougher Concentrate 3	116.0	5.9	0.06	0.006	0.56		2.0	3.3	1.4
Rougher Concentrate 1+2+3	**353.7**	**17.9**	**0.90**	**0.035**	**12.37**		**94.0**	**64.2**	**96.4**
*Cut Rougher Tails 3 (Scav. Feed)**			*0.02*	*0.005*	*0.14*	*<0.01*			
Scavenger Concentrate	67.7	3.4	0.07	0.006	0.60		1.4	2.0	0.9
Total Flotation Concentrate	**421.4**	**21.4**	**0.77**	**0.030**	**10.48**		**95.4**	**66.2**	**97.3**
Final ScavengerTails	1,550.4	78.6	0.01	0.004	0.08	<0.01	4.6	33.8	2.7
Calculated Head	**1,971.8**	**100.0**	**0.17**	**0.010**	**2.30**		**100.0**	**100.0**	**100.0**
Measured Head			0.17	0.007	2.29	<0.01			

**Note:* *Cut of Ro Tails 3 for assay only, weight added to the Ro Conc 3*

P80 (microns)
157



FLOTATION PRODUCT ASSAY REPORT

Client: International PBX Ventures - Copaquire Project
Sample: F1 As per ID

Date: 06-Dec-07
Project: 0709211
Page: 1 of 1

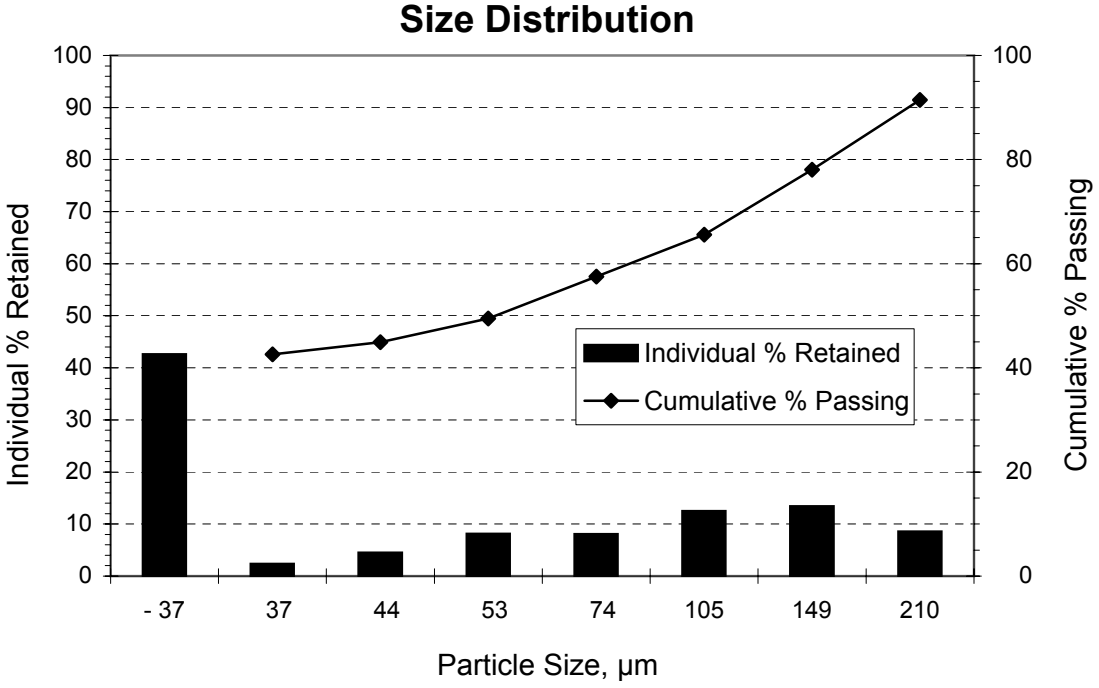
Elements	Units	Sample ID							Detection limits		Analytical
		F1 Ro Conc 1	F1 Ro Conc 2	F1 Ro Conc 3	F1 Sc Conc	F1 Cut Ro 3 Tails	F1 Cut Sc Tails	RE: F1 Ro Conc 1	Min	Max.	Method
Al	ppm	45973	94694	92022	94754	86462	88294	45859	100	50000	ICPM
Sb	ppm	<5	<5	<5	<5	<5	<5	<5	5	2000	ICPM
As	ppm	<5	<5	<5	<5	<5	<5	<5	5	10000	ICPM
Ba	ppm	20	452	454	480	394	392	27	2	10000	ICPM
Bi	ppm	85	<2	12	<2	<2	<2	73	2	2000	ICPM
Cd	ppm	<0.2	<0.2	<0.2	<0.2	<0.2	<0.2	<0.2	0.2	2000	ICPM
Ca	ppm	14913	28684	27717	28535	28664	28667	15001	100	100000	ICPM
Cr	ppm	276	451	388	625	168	131	288	1	10000	ICPM
Co	ppm	305	211	16	20	9	8	306	1	10000	ICPM
Cu	ppm	18550	1587	576	640	193	127	18798	1	20000	ICPM
Fe	ppm	248177	41233	31878	34682	22292	21340	247834	100	50000	ICPM
La	ppm	19	30	29	30	32	34	22	2	10000	ICPM
Pb	ppm	75	68	52	55	51	51	71	2	10000	ICPM
Mg	ppm	9311	21746	18709	20096	14259	14347	9385	100	100000	ICPM
Mn	ppm	180	372	361	416	267	258	184	1	10000	ICPM
Hg	ppm	<3	<3	<3	<3	<3	<3	<3	3	10000	ICPM
Mo	ppm	672	79	54	57	43	41	675	1	1000	ICPM
Ni	ppm	492	279	229	363	87	73	499	1	10000	ICPM
P	ppm	<100	765	790	829	719	703	<100	100	50000	ICPM
K	ppm	10048	30704	29941	31023	25574	25936	9930	100	100000	ICPM
Sc	ppm	8	18	17	18	15	15	8	1	10000	ICPM
Ag	ppm	6	<0.5	<0.5	<0.5	<0.5	<0.5	6.1	0.1	1000	ICPM
Na	ppm	7491	24077	21859	20676	13730	13791	7501	100	100000	ICPM
Sr	ppm	105	215	211	220	211	209	108	1	10000	ICPM
Tl	ppm	<2	<2	<2	<2	<2	<2	<2	2	1000	ICPM
Ti	ppm	1588	3087	3015	3203	2614	2602	1583	100	100000	ICPM
W	ppm	40	29	25	31	27	27	32	5	1000	ICPM
V	ppm	81	178	178	187	154	153	83	1	10000	ICPM
Zn	ppm	265	106	82	110	76	78	269	1	10000	ICPM
Zr	ppm	35	27	23	24	22	28	32	1	10000	ICPM

SIZE ANALYSIS REPORT

Client: International PBX Ventures - Copaquire Project **Date:** 29-Nov-07
Test: F1 **Project:** 0709211
Sample: 6A-CQ65(186-206)
Grind: 2kg sample for 16 minutes @65%solids in stainless steel mill #3

Sieve Size		Individual	Cumulative
Tyler Mesh	**Micrometers**	**% Retained**	**% Passing**
65	210	8.6	91.4
100	149	13.4	78.0
150	105	12.5	65.6
200	74	8.0	57.5
270	53	8.1	49.5
325	44	4.5	44.9
400	37	2.3	42.6
Undersize	- 37	42.6	-
TOTAL:		100.0	

80 % Passing Size (µm) = 157



FLOTATION PROCEDURES

Client: International PBX Ventures - Copaquire Project
Test: F2
Sample: 6A - CQ65(186-206)

Date: 29-Nov-07
Project: 0709211
Operator: BG/Jimmy

Objective: Scoping rougher kinetic on individual composite at 3 grind sizes using natural pH
Target grinds of P80=105u(150m)

	Reagents (g/t)					Time, minutes			pH	ORP	
Stage	PEX	A3302	MIBC	PAX	CuSO4	Grind	Cond.	Float			Comments
Grind (2 kg)						19.0			8.8	148	
ROUGHER FLOTATION											
Condition											
	25	25					1				
Rougher Float 1			26					5	8.9	130	better visually chpy green golden
											froth from F1
Condition											
	15	15					1				
Rougher Float 2			25					5	8.8	109	
Condition											
	10	10					1				
Rougher Float 3			10					5	8.7	99	
Condition					50		2				
				25			1				blackish froth surface, more from Ro3
Scav Float 1								7	8.5	148	float until barren
TOTAL REAGENTS ADDITION	**50**	**50**	**61**	**25**	**50**						

Notes: ORP as measured with Ag/AgCl electrode , water source is municipal tap water

Stage	Cell	Speed	Air	Temp	
	(L)	rpm	L/min	C	
Rougher	5	1500	8	14	
Scavenger	5	1500	8	14	
Cleaner 1	-	-	-	-	
Cleaner 2	-	-	-	-	
Cleaner 3	-	-	-	-	

FLOTATION TEST METALLURGICAL BALANCE

Client: International PBX Ventures - Copaquire Project
Test: F2
Sample: 6A - CQ65(186-206)

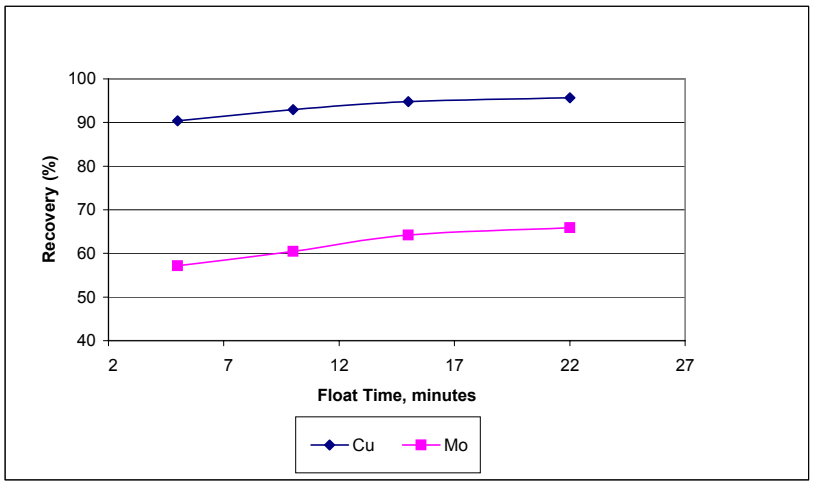
Date: 29-Nov-07
Project: 0709211
Operator: BG/Jimmy

Objective: Scoping rougher kinetic on individual composite at 3 grind sizes using natural pH
Target grinds of P80=105u(150m)

Product	Weight		Assay				Distribution		
			Cu	Mo	Stot	Cu(ox)	Cu	Mo	Stot
	(g)	(%)	(%)	(%)	(%)	(%)	(%)	(%)	(%)
Rougher Concentrate 1	151.2	7.7	2.20	0.069	28.40		90.4	57.1	93.2
Rougher Concentrate 2	73.4	3.7	0.13	0.008	1.35		2.6	3.3	2.2
Rougher Concentrate 1+2	**224.6**	**11.4**	**1.52**	**0.049**	**19.56**		**93.0**	**60.5**	**95.4**
Rougher Concentrate 3	110.7	5.6	0.06	0.006	0.61		1.8	3.7	1.5
Rougher Concentrate 1+2+3	**335.3**	**17.0**	**1.04**	**0.035**	**13.31**		**94.8**	**64.2**	**96.8**
*Cut Rougher Tails 3 (Scav. Feed)**			*0.01*	*0.004*	*0.08*	*<0.01*			
Scavenger Concentrate	46.5	2.4	0.07	0.007	0.73		0.9	1.7	0.7
Total Flotation Concentrate	**381.8**	**19.4**	**0.92**	**0.031**	**11.77**		**95.7**	**65.9**	**97.6**
Final ScavengerTails	1,588.2	80.6	0.01	0.004	0.07	<0.01	4.3	34.1	2.4
Calculated Head	**1,970.0**	**100.0**	**0.19**	**0.009**	**2.34**		**100.0**	**100.0**	**100.0**
Measured Head			0.17	0.007	2.29	<0.01			

**Note:* *Cut of Ro Tails 3 for assay only, weight added to the Ro Conc 3*

P80 (microns)
97



FLOTATION PRODUCT ASSAY REPORT

Client: International PBX Ventures - Copaquire Project
Sample: F2 As per ID

Date: 06-Dec-07
Project: 0709211

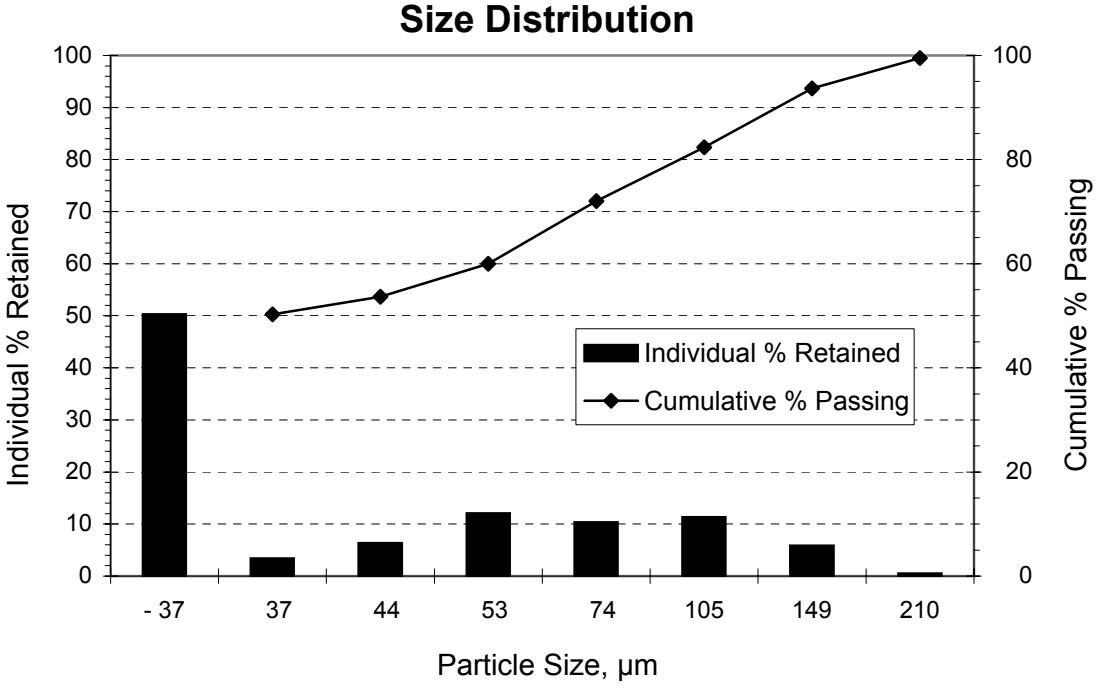
Elements	Units	Sample ID						Detection limits		Analytical
		F2 Ro Conc 1	F2 Ro Conc 2	F2 Ro Conc 3	F2 Sc Conc	F2 Cut Ro 3 Tails	F2 Cut Sc Tails	Min	Max.	Method
Al	ppm	41147	95495	95910	98145	87697	87832	100	50000	ICPM
Sb	ppm	<5	<5	<5	<5	<5	<5	5	2000	ICPM
As	ppm	<5	<5	<5	<5	<5	<5	5	10000	ICPM
Ba	ppm	29	450	470	468	389	386	2	10000	ICPM
Bi	ppm	112	14	<2	10	<2	11	2	2000	ICPM
Cd	ppm	<0.2	<0.2	<0.2	<0.2	<0.2	<0.2	0.2	2000	ICPM
Ca	ppm	13906	29850	29863	30648	29501	29047	100	100000	ICPM
Cr	ppm	301	576	549	974	191	181	1	10000	ICPM
Co	ppm	365	25	20	113	8	8	1	10000	ICPM
Cu	ppm	21834	1278	543	747	100	106	1	20000	ICPM
Fe	ppm	264184	40850	33625	38572	21818	21104	100	50000	ICPM
La	ppm	19	33	32	31	35	33	2	10000	ICPM
Pb	ppm	40	64	63	70	53	51	2	10000	ICPM
Mg	ppm	8134	17998	19357	20574	14765	14507	100	100000	ICPM
Mn	ppm	169	389	398	455	273	268	1	10000	ICPM
Hg	ppm	<3	<3	<3	<3	<3	<3	3	10000	ICPM
Mo	ppm	651	80	57	67	40	39	1	1000	ICPM
Ni	ppm	557	340	318	550	106	94	1	10000	ICPM
P	ppm	<100	796	822	818	721	687	100	50000	ICPM
K	ppm	8337	28307	31122	30810	25431	24533	100	100000	ICPM
Sc	ppm	7	18	18	18	16	16	1	10000	ICPM
Ag	ppm	7.4	<0.5	<0.5	<0.5	<0.5	<0.5	0.1	1000	ICPM
Na	ppm	6753	20804	20346	20452	13637	13631	100	100000	ICPM
Sr	ppm	101	230	232	230	215	213	1	10000	ICPM
Tl	ppm	<2	<2	<2	<2	<2	<2	2	1000	ICPM
Ti	ppm	1437	3100	3167	3334	2640	2591	100	100000	ICPM
W	ppm	40	30	24	28	20	25	5	1000	ICPM
V	ppm	74	180	185	189	155	154	1	10000	ICPM
Zn	ppm	270	106	93	102	63	67	1	10000	ICPM
Zr	ppm	31	40	27	30	46	25	1	10000	ICPM

SIZE ANALYSIS REPORT

Client: International PBX Ventures - Copaquire Project **Date:** 29-Nov-07
Test: F2 **Project:** 0709211
Sample: 6A-CQ65(186-206)
Grind: 2kg sample for 19 minutes @65%solids in stainless steel mill #3

Sieve Size		Individual	Cumulative
Tyler Mesh	**Micrometers**	**% Retained**	**% Passing**
65	210	0.5	99.5
100	149	5.8	93.7
150	105	11.3	82.4
200	74	10.4	72.0
270	53	12.0	60.0
325	44	6.3	53.7
400	37	3.4	50.3
Undersize	- 37	50.3	-
TOTAL:		100.0	

80 % Passing Size (µm) = 97



FLOTATION PROCEDURES

Client: International PBX Ventures - Copaquire Project
Test: F3
Sample: 6A - CQ65(186-206)

Date: 29-Nov-07
Project: 0709211
Operator: BG/Jimmy

Objective: Scoping rougher kinetic on individual composite at 3 grind sizes using natural pH
Target grinds of P80= 63 u(250m)

	Reagents (g/t)					Time, minutes			pH	ORP	Comments
Stage	PEX	A3302	MIBC	PAX	CuSO4	Grind	Cond.	Float			
Grind (2 kg)						23.0			8.9	112	
ROUGHER FLOTATION											
Condition											
	25	25					1				
Rougher Float 1			36					5	8.9	88	good chpy, slightly more slimy
Condition											
	15	15					1				
Rougher Float 2			20					5	8.8	69	
Condition											
	10	10					1				
Rougher Float 3			10					5	8.8	66	not much
Condition					50		2				
				25			1				blackish froth surface
Scav Float 1								7	8.6	148	float until barren
TOTAL REAGENTS ADDITION	**50**	**50**	**66**	**25**	**50**						

Notes: ORP as measured with Ag/AgCl electrode , water source is municipal tap water

Stage	Cell	Speed	Air	Temp	
	(L)	rpm	L/min	C	
Rougher	5	1500	8	14	
Scavenger	5	1500	8	14	
Cleaner 1	-	-	-	-	
Cleaner 2	-	-	-	-	
Cleaner 3	-	-	-	-	

FLOTATION TEST METALLURGICAL BALANCE

Client: International PBX Ventures - Copaquire Project
Test: F3
Sample: 6A - CQ65(186-206)

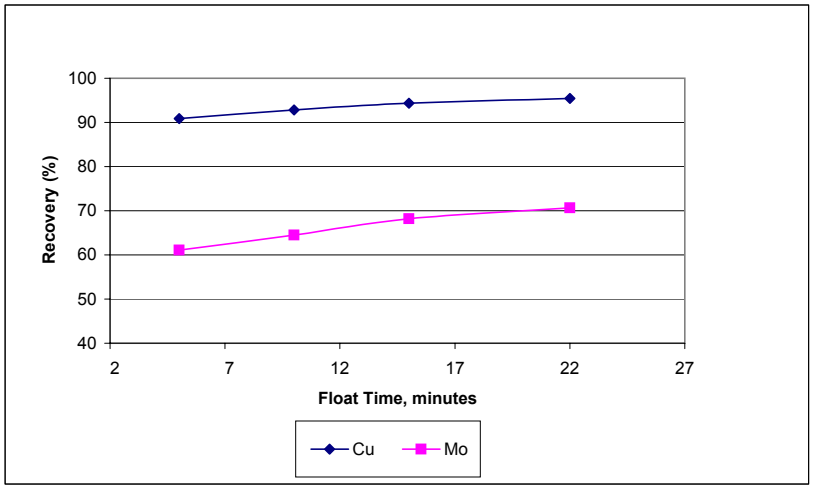
Date: 29-Nov-07
Project: 0709211
Operator: BG/Jimmy

Objective: Scoping rougher kinetic on individual composite at 3 grind sizes using natural pH
Target grinds of P80= 63 u(250m)

Product	Weight		Assay				Distribution		
			Cu	Mo	Stot	Cu(ox)	Cu	Mo	Stot
	(g)	(%)	(%)	(%)	(%)	(%)	(%)	(%)	(%)
Rougher Concentrate 1	159.4	8.0	1.93	0.070	28.40		90.9	61.1	92.8
Rougher Concentrate 2	83.4	4.2	0.08	0.007	1.35		2.0	3.4	2.3
Rougher Concentrate 1+2	**242.8**	**12.2**	**1.29**	**0.049**	**19.11**		**92.8**	**64.5**	**95.1**
Rougher Concentrate 3	130.6	6.6	0.04	0.005	0.61		1.5	3.7	1.6
Rougher Concentrate 1+2+3	**373.4**	**18.8**	**0.86**	**0.033**	**12.64**		**94.4**	**68.2**	**96.7**
*Cut Rougher Tails 3 (Scav. Feed)**			*0.01*	*0.004*	*0.08*	*<0.01*			
Scavenger Concentrate	73.0	3.7	0.05	0.006	0.73		1.1	2.4	1.1
Total Flotation Concentrate	**446.4**	**22.5**	**0.72**	**0.029**	**10.69**		**95.5**	**70.6**	**97.8**
Final ScavengerTails	1,537.2	77.5	0.01	0.004	0.07	<0.01	4.5	29.4	2.2
Calculated Head	**1,983.5**	**100.0**	**0.17**	**0.009**	**2.46**		**100.0**	**100.0**	**100.0**
Measured Head			0.17	0.007	2.29	<0.01			

**Note:* *Cut of Ro Tails 3 for assay only, weight added to the Ro Conc 3*

P80 (microns)
65



FLOTATION PRODUCT ASSAY REPORT

Client: International PBX Ventures - Copaquire Project
Sample: F3 As per ID

Date: 06-Dec-07
Project: 0709211
Page: 1 of 1

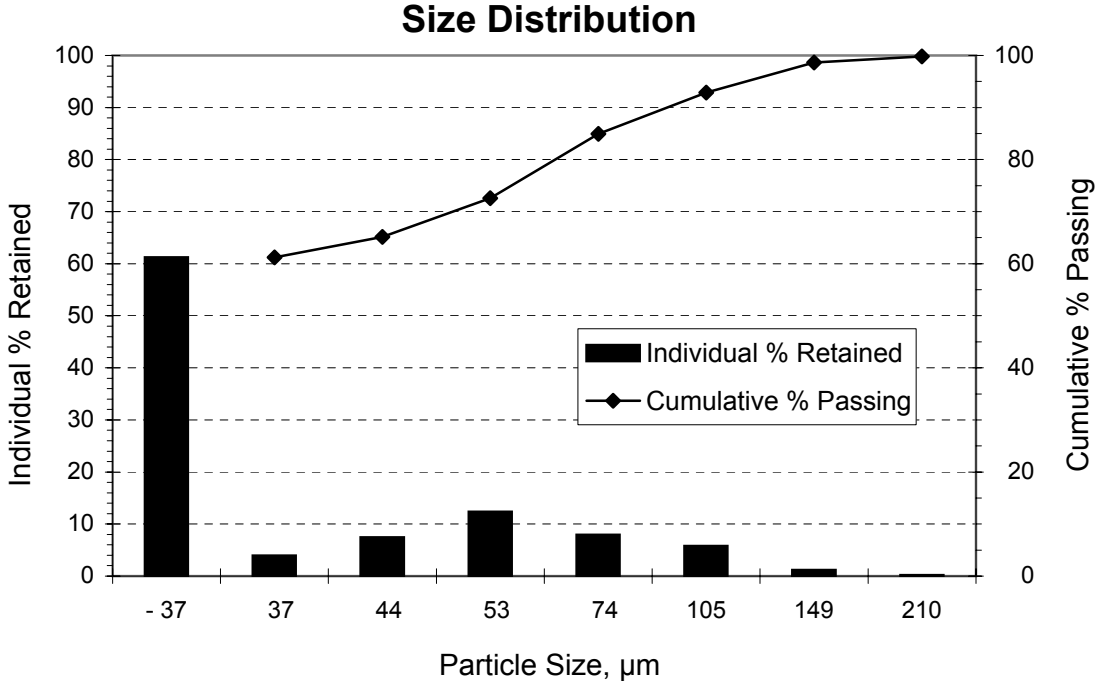
Elements	Units	Sample ID						Detection limits		Analytical
		F3 Ro Conc 1	F3 Ro Conc 2	F3 Ro Conc 3	F3 Sc Conc	F3 Cut Ro 3 Tails	F3 Cut Sc Tails	Min	Max.	Method
Al	ppm	48700	102527	98715	99753	89563	90394	100	50000	ICPM
Sb	ppm	<5	<5	<5	<5	<5	<5	5	2000	ICPM
As	ppm	<5	<5	<5	<5	<5	<5	5	10000	ICPM
Ba	ppm	25	471	491	481	415	447	2	10000	ICPM
Bi	ppm	98	8	8	12	<2	<2	2	2000	ICPM
Cd	ppm	<0.2	<0.2	<0.2	<0.2	<0.2	<0.2	0.2	2000	ICPM
Ca	ppm	15538	31276	30042	30179	28295	28697	100	100000	ICPM
Cr	ppm	361	674	606	1149	250	217	1	10000	ICPM
Co	ppm	435	24	86	25	9	8	1	10000	ICPM
Cu	ppm	18539	779	396	503	90	96	1	20000	ICPM
Fe	ppm	238251	39763	32392	35974	21862	21640	100	50000	ICPM
La	ppm	18	27	31	33	36	35	2	10000	ICPM
Pb	ppm	68	68	72	58	61	52	2	10000	ICPM
Mg	ppm	9415	18265	18666	19941	14424	14436	100	100000	ICPM
Mn	ppm	192	392	390	447	282	272	1	10000	ICPM
Hg	ppm	<3	<3	<3	<3	<3	<3	3	10000	ICPM
Mo	ppm	649	73	52	60	42	39	1	1000	ICPM
Ni	ppm	540	363	319	552	130	110	1	10000	ICPM
P	ppm	<100	816	825	867	718	716	100	50000	ICPM
K	ppm	10204	30562	28756	29286	25994	26787	100	100000	ICPM
Sc	ppm	8	18	18	18	17	16	1	10000	ICPM
Ag	ppm	5.8	<0.5	<0.5	<0.5	<0.5	<0.5	0.1	1000	ICPM
Na	ppm	7768	20944	20175	21523	13449	13630	100	100000	ICPM
Sr	ppm	112	228	236	231	216	216	1	10000	ICPM
Tl	ppm	<2	<2	<2	<2	<2	<2	2	1000	ICPM
Ti	ppm	1611	3276	3211	3296	2626	2636	100	100000	ICPM
W	ppm	34	30	30	31	24	24	5	1000	ICPM
V	ppm	84	183	186	189	159	158	1	10000	ICPM
Zn	ppm	283	97	87	89	77	66	1	10000	ICPM
Zr	ppm	35	45	60	63	62	52	1	10000	ICPM

SIZE ANALYSIS REPORT

Client: International PBX Ventures - Copaquire Project **Date:** 29-Nov-07
Test: F3 **Project:** 0709211
Sample: 6A-CQ65(186-206)
Grind: 2kg sample for 23 minutes @65%solids in stainless steel mill #3

Sieve Size		Individual	Cumulative
Tyler Mesh	**Micrometers**	**% Retained**	**% Passing**
65	210	0.2	99.8
100	149	1.1	98.7
150	105	5.8	92.9
200	74	7.9	84.9
270	53	12.4	72.6
325	44	7.4	65.2
400	37	3.9	61.2
Undersize	- 37	61.2	-
TOTAL:		100.0	

80 % Passing Size (µm) = 65



FLOTATION PROCEDURES

Client: International PBX Ventures - Copaquire Project
Test: F4
Sample: 8A - CQ61(72-90)

Date: 29-Nov-07
Project: 0709211
Operator: BG/Jimmy

Objective: Scoping rougher kinetic on individual composite at 3 grind sizes some lime due to low natural pH
Target grinds of P80= 149u(100m)

	Reagents (g/t)						Time, minutes			pH	ORP	Comments
Stage	**PEX**	**A3302**	**MIBC**	**PAX**	**CuSO4**	**Lime**	**Grind**	**Cond.**	**Float**			
Grind (2 kg)						120	12.0			4.56*	260	due to pH <5, lime added prior to flot.
ROUGHER FLOTATION												
Condition						876		2				
	25	25						1		8.9	117	
Rougher Float 1			12						5	8.5	144	silvery grey froth ~2min
Condition												
	15	15						1				
Rougher Float 2			8						5	8.4	150	white froth after 1 min
Condition												
	10	10						1				
Rougher Float 3			3						5	8.3	155	
Condition					50			2				
				25				1				white froth
Scav Float 1									5	8.1	163	float until barren
TOTAL REAGENTS ADDITION	**50**	**50**	**23**	**25**	**50**	**996**						

Notes: ORP as measured with Ag/AgCl electrode , water source is municipal tap water

Stage	Cell	Speed	Air	Temp	
	(L)	rpm	L/min	C	
Rougher	5	1500	8	14	
Scavenger	5	1500	8	14	
Cleaner 1	-	-	-	-	
Cleaner 2	-	-	-	-	
Cleaner 3	-	-	-	-	

FLOTATION TEST METALLURGICAL BALANCE

Client: International PBX Ventures - Copaquire Project
Test: F4
Sample: 8A - CQ61(72-90)

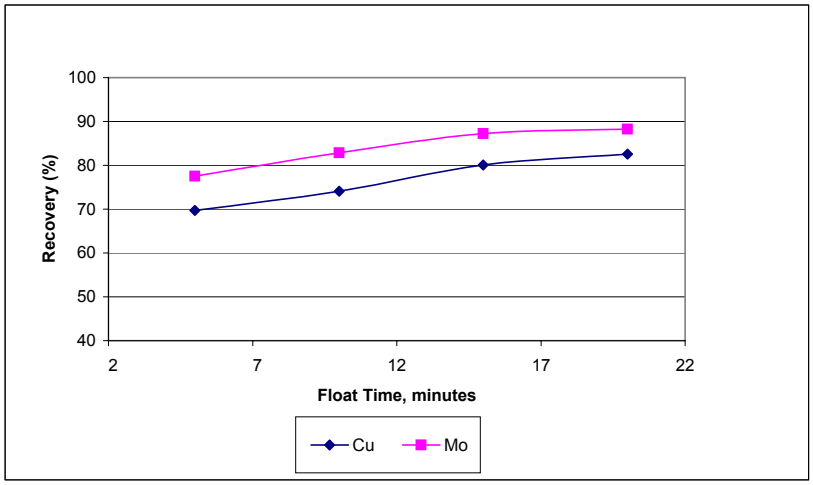
Date: 29-Nov-07
Project: 0709211
Operator: BG/Jimmy

Objective: Scoping rougher kinetic on individual composite at 3 grind sizes some lime due to low natural pH
Target grinds of P80= 149u(100m)

Product	Weight		Assay				Distribution		
			Cu	Mo	Stot	Cu(ox)	Cu	Mo	Stot
	(g)	(%)	(%)	(%)	(%)	(%)	(%)	(%)	(%)
Rougher Concentrate 1	50.4	2.6	1.40	1.706	23.03		69.7	77.5	79.6
Rougher Concentrate 2	36.6	1.9	0.12	0.162	1.34		4.4	5.4	3.4
Rougher Concentrate 1+2	**86.9**	**4.4**	**0.86**	**1.056**	**13.90**		**74.1**	**82.9**	**83.0**
Rougher Concentrate 3	85.6	4.4	0.07	0.056	0.74		6.0	4.3	4.4
Rougher Concentrate 1+2+3	**172.6**	**8.8**	**0.47**	**0.560**	**7.37**		**80.0**	**87.2**	**87.3**
*Cut Rougher Tails 3 (Scav. Feed)**			*0.01*	*0.008*	*0.08*	*<0.01*			
Scavenger Concentrate	36.4	1.9	0.07	0.033	0.72		2.5	1.1	1.8
Total Flotation Concentrate	**208.9**	**10.6**	**0.40**	**0.468**	**6.21**		**82.6**	**88.3**	**89.1**
Final ScavengerTails	1,755.5	89.4	0.01	0.007	0.09	<0.01	17.4	11.7	10.9
Calculated Head	**1,964.4**	**100.0**	**0.05**	**0.056**	**0.74**		**100.0**	**100.0**	**100.0**
Measured Head			0.05	0.050	0.68	0.02			

**Note:* *Cut of Ro Tails 3 for assay only, weight added to the Ro Conc 3*

P80 (microns)
142



FLOTATION PRODUCT ASSAY REPORT

Client: International PBX Ventures - Copaquire Project
Sample: F4 As per ID

Date: 06-Dec-07
Project: 0709211
Page: 1 of 1

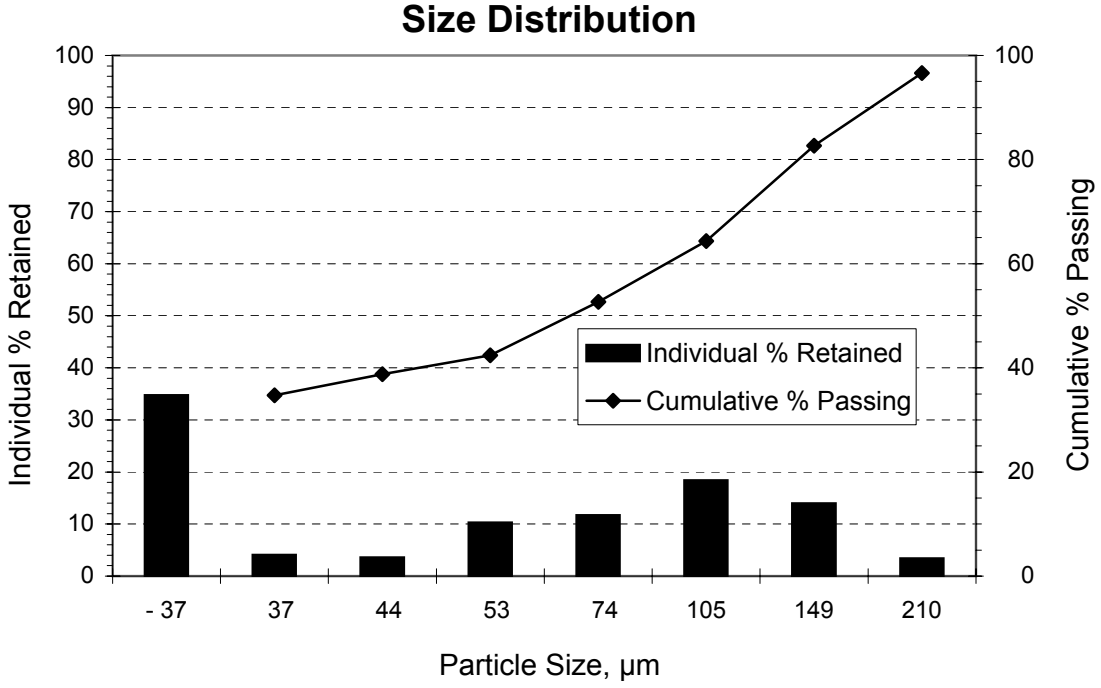
Elements	Units	Sample ID							Detection limits		Analytical
		F4 Ro Conc 1	F4 Ro Conc 2	F4 Ro Conc 3	F4 Sc Conc	F4 Cut Ro 3 Tails	F4 Cut Sc Tails	RE: F4 Ro Conc 1	Min	Max.	Method
Al	ppm	56854	103017	98691	101905	81288	79078	56873	100	50000	ICPM
Sb	ppm	<5	<5	<5	<5	<5	<5	<5	5	2000	ICPM
As	ppm	<5	<5	<5	<5	<5	<5	<5	5	10000	ICPM
Ba	ppm	36	163	161	163	117	113	21	2	10000	ICPM
Bi	ppm	94	15	10	<2	<2	<2	97	2	2000	ICPM
Cd	ppm	<0.2	<0.2	<0.2	<0.2	<0.2	<0.2	<0.2	0.2	2000	ICPM
Ca	ppm	12878	22282	22366	22394	16965	16270	12901	100	100000	ICPM
Cr	ppm	353	472	417	418	92	64	349	1	10000	ICPM
Co	ppm	46	13	12	12	3	3	48	1	10000	ICPM
Cu	ppm	14215	1103	663	685	138	137	14303	1	20000	ICPM
Fe	ppm	171835	11661	7080	6479	2201	1981	171139	100	50000	ICPM
La	ppm	19	34	33	34	13	14	19	2	10000	ICPM
Pb	ppm	78	64	72	78	58	49	80	2	10000	ICPM
Mg	ppm	5703	10242	9827	10690	4352	3906	5807	100	100000	ICPM
Mn	ppm	144	250	245	249	97	87	144	1	10000	ICPM
Hg	ppm	<3	<3	<3	<3	<3	<3	<3	3	10000	ICPM
Mo	ppm	16503	1498	558	314	75	71	16580	1	1000	ICPM
Ni	ppm	156	297	287	289	74	63	157	1	10000	ICPM
P	ppm	<100	602	547	587	191	162	<100	100	50000	ICPM
K	ppm	7346	14257	12142	12404	6277	6025	7396	100	100000	ICPM
Sc	ppm	<1	4	5	5	2	2	<1	1	10000	ICPM
Ag	ppm	<0.5	<0.5	<0.5	<0.5	<0.5	<0.5	<0.5	0.1	1000	ICPM
Na	ppm	17481	33172	33603	33789	35704	37075	17150	100	100000	ICPM
Sr	ppm	200	354	365	363	375	381	199	1	10000	ICPM
Tl	ppm	<2	<2	<2	<2	<2	<2	<2	2	1000	ICPM
Ti	ppm	733	1341	1290	1382	531	476	758	100	100000	ICPM
W	ppm	73	72	81	75	36	34	78	5	1000	ICPM
V	ppm	<1	54	57	59	25	23	<1	1	10000	ICPM
Zn	ppm	421	99	83	79	32	26	434	1	10000	ICPM
Zr	ppm	6	5	6	6	3	3	6	1	10000	ICPM

SIZE ANALYSIS REPORT

Client: International PBX Ventures - Copaquire Project **Date:** 29-Nov-07
Test: F4 **Project:** 0709211
Sample: 8A - CQ61(72-90)
Grind: 2kg sample for 12 minutes @65%solids in stainless steel mill #3

Sieve Size		Individual	Cumulative
Tyler Mesh	Micrometers	% Retained	% Passing
65	210	3.4	96.6
100	149	14.0	82.7
150	105	18.4	64.3
200	74	11.7	52.7
270	53	10.3	42.4
325	44	3.6	38.8
400	37	4.1	34.7
Undersize	- 37	34.7	-
TOTAL:		100.0	

80 % Passing Size (µm) = 142



FLOTATION PROCEDURES

Client: International PBX Ventures - Copaquire Project
Test: F5
Sample: 8A - CQ61(72-90)

Date: 29-Nov-07
Project: 0709211
Operator: BG/Jimmy

Objective: Scoping rougher kinetic on individual composite at 3 grind sizes using some lime due to low natural pH
Target grinds of P80=105u(150m)

	Reagents (g/t)						Time, minutes			pH	ORP	Comments
Stage	**PEX**	**A3302**	**MIBC**	**PAX**	**CuSO4**	**Lime**	**Grind**	**Cond.**	**Float**			
Grind (2 kg)						600	16.0			6.3	152	due to pH <5, lime added prior to flot.
ROUGHER FLOTATION												
Condition						360		2				
	25	25						1				
Rougher Float 1			26						5	8.6	127	
Condition												
	15	15						1				
Rougher Float 2			25						5	8.4	126	
Condition												
	10	10						1				
Rougher Float 3			10						5	8.4	140	
Condition					50			2				
				25				1				
Scav Float 1									5	8.4	158	float until barren
TOTAL REAGENTS ADDITION	**50**	**50**	**61**	**25**	**50**	**960**						

Notes: ORP as measured with Ag/AgCl electrode , water source is municipal tap water

Stage	Cell	Speed	Air	Temp	
	(L)	rpm	L/min	C	
Rougher	5	1500	8	14	
Scavenger	5	1500	8	14	
Cleaner 1	-	-	-	-	
Cleaner 2	-	-	-	-	
Cleaner 3	-	-	-	-	

FLOTATION TEST METALLURGICAL BALANCE

Client: International PBX Ventures - Copaquire Project
Test: F5
Sample: 8A - CQ61(72-90)

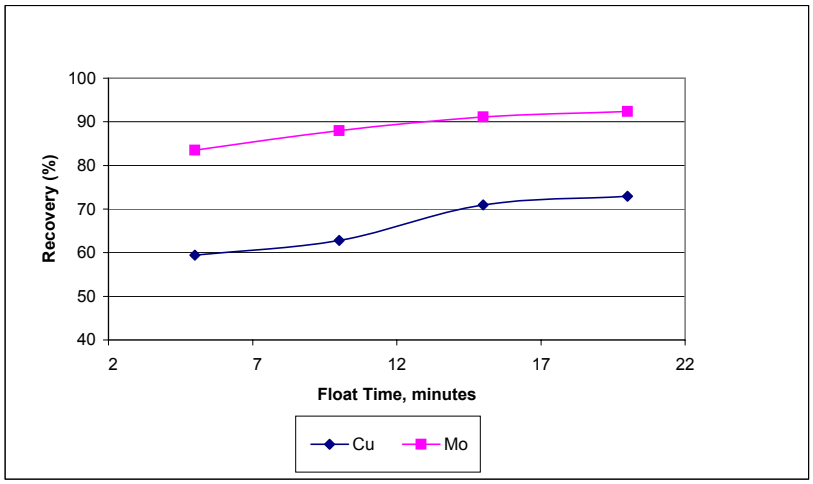
Date: 29-Nov-07
Project: 0709211
Operator: BG/Jimmy

Objective: Scoping rougher kinetic on individual composite at 3 grind sizes using some lime due to low natural pH
Target grinds of P80=105u(150m)

Product	Weight		Assay				Distribution		
			Cu	Mo	Stot	Cu(ox)	Cu	Mo	Stot
	(g)	(%)	(%)	(%)	(%)	(%)	(%)	(%)	(%)
Rougher Concentrate 1	50.7	2.6	1.48	1.807	21.30		59.5	83.5	79.0
Rougher Concentrate 2	38.6	2.0	0.11	0.126	1.18		3.4	4.4	3.3
Rougher Concentrate 1+2	**89.3**	**4.6**	**0.88**	**1.080**	**12.60**		**62.8**	**87.9**	**82.4**
Rougher Concentrate 3	92.8	4.8	0.11	0.038	0.65		8.1	3.2	4.4
Rougher Concentrate 1+2+3	**182.1**	**9.5**	**0.49**	**0.549**	**6.51**		**71.0**	**91.1**	**86.8**
*Cut Rougher Tails 3 (Scav. Feed)**			*0.02*	*0.005*	*0.10*	*0.01*			
Scavenger Concentrate	41.0	2.1	0.06	0.034	0.66		2.0	1.3	2.0
Total Flotation Concentrate	**223.1**	**11.6**	**0.41**	**0.454**	**5.43**		**72.9**	**92.4**	**88.8**
Final ScavengerTails	1,700.9	88.4	0.02	0.005	0.09	0.01	27.1	7.6	11.2
Calculated Head	**1,924.0**	**100.0**	**0.07**	**0.057**	**0.71**		**100.0**	**100.0**	**100.0**
Measured Head			0.05	0.050	0.68	0.02			

**Note:* *Cut of Ro Tails 3 for assay only, weight added to the Ro Conc 3*

P80 (microns)
109



FLOTATION PRODUCT ASSAY REPORT

Client: International PBX Ventures - Copaquire Project
Sample: F5 As per ID

Date: 06-Dec-07
Project: 0709211
Page: 1 of 1

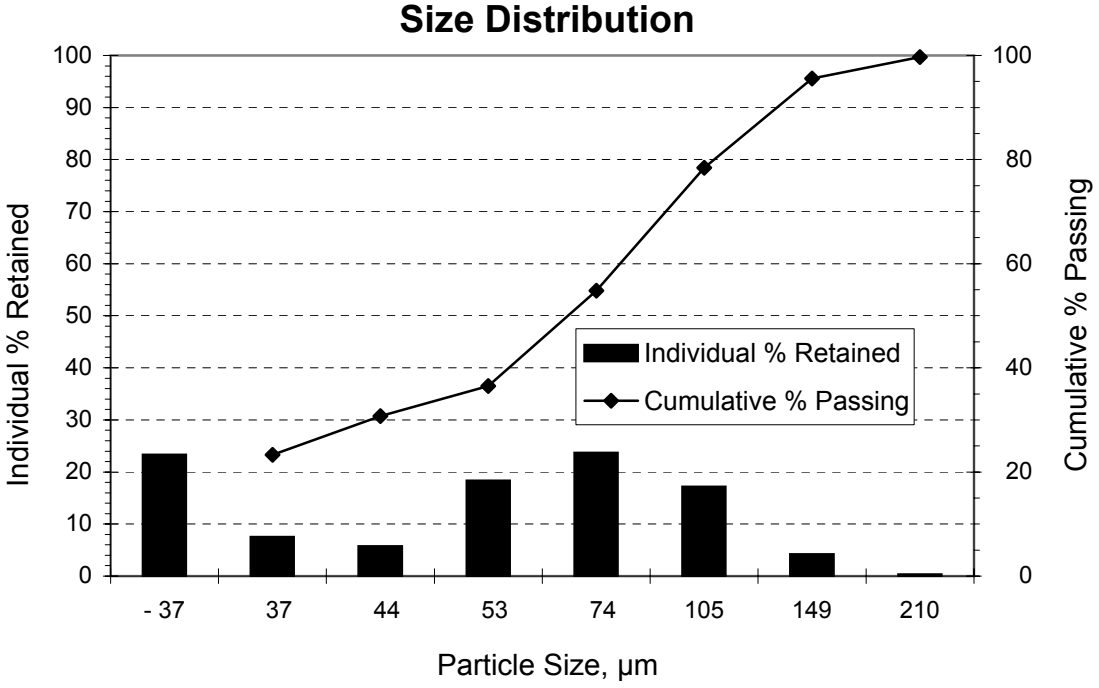
Elements	Units	Sample ID						Detection limits		Analytical
		F5 Ro Conc 1	F5 Ro Conc 2	F5 Ro Conc 3	F5 Sc Conc	F5 Cut Ro 3 Tails	F5 Cut Sc Tails	Min	Max.	Method
Al	ppm	58576	95561	95314	94665	82165	81689	100	50000	ICPM
Sb	ppm	<5	9	8	9	<5	<5	5	2000	ICPM
As	ppm	36	63	64	64	49	48	5	10000	ICPM
Ba	ppm	58	155	153	157	123	120	2	10000	ICPM
Bi	ppm	<2	<2	<2	<2	<2	4	2	2000	ICPM
Cd	ppm	<0.2	<0.2	<0.2	<0.2	<0.2	<0.2	0.2	2000	ICPM
Ca	ppm	12312	20664	20134	20866	16123	16109	100	100000	ICPM
Cr	ppm	445	566	440	517	172	137	1	10000	ICPM
Co	ppm	37	24	46	14	5	5	1	10000	ICPM
Cu	ppm	14657	1026	914	674	163	159	1	20000	ICPM
Fe	ppm	191148	13909	7709	7758	3751	2890	100	50000	ICPM
La	ppm	18	27	26	26	15	14	2	10000	ICPM
Pb	ppm	<2	<2	<2	<2	<2	<2	2	10000	ICPM
Mg	ppm	4704	7549	7338	7919	3794	3678	100	100000	ICPM
Mn	ppm	119	231	213	228	105	94	1	10000	ICPM
Hg	ppm	5	<3	<3	<3	<3	<3	3	10000	ICPM
Mo	ppm	17685	1269	327	241	50	62	1	1000	ICPM
Ni	ppm	278	420	363	392	117	118	1	10000	ICPM
P	ppm	345	579	538	606	271	253	100	50000	ICPM
K	ppm	6910	12220	11774	12769	6516	6317	100	100000	ICPM
Sc	ppm	2	5	5	5	2	2	1	10000	ICPM
Ag	ppm	<0.5	<0.5	<0.5	<0.5	<0.5	<0.5	0.1	1000	ICPM
Na	ppm	19035	31974	32320	32094	31761	32121	100	100000	ICPM
Sr	ppm	198	325	334	323	358	351	1	10000	ICPM
Tl	ppm	<2	<2	<2	<2	<2	<2	2	1000	ICPM
Ti	ppm	669	1125	1076	1213	564	525	100	100000	ICPM
W	ppm	29	52	48	53	16	23	5	1000	ICPM
V	ppm	4	29	28	31	12	11	1	10000	ICPM
Zn	ppm	435	82	67	69	32	30	1	10000	ICPM
Zr	ppm	521	90	61	58	15	14	1	10000	ICPM

SIZE ANALYSIS REPORT

Client: International PBX Ventures - Copaquire Project **Date:** 29-Nov-07
Test: F5 **Project:** 0709211
Sample: 8A - CQ61(72-90)
Grind: 2kg sample for 16 minutes @65%solids in stainless steel mill #3

Sieve Size		Individual	Cumulative
Tyler Mesh	**Micrometers**	**% Retained**	**% Passing**
65	210	0.3	99.7
100	149	4.2	95.6
150	105	17.1	78.4
200	74	23.6	54.8
270	53	18.3	36.5
325	44	5.7	30.8
400	37	7.5	23.3
Undersize	- 37	23.3	-
TOTAL:		100.0	

80 % Passing Size (µm) = 109



FLOTATION PROCEDURES

Client: International PBX Ventures - Copaquire Project
Test: F6
Sample: 8A - CQ61(72-90)

Date: 29-Nov-07
Project: 0709211
Operator: BG/Jimmy

Objective: Scoping rougher kinetic on individual composite at 3 grind sizes using some lime due to low natural pH
Target grinds of P80= 63 u(250m)

	Reagents (g/t)						Time, minutes			pH	ORP	
Stage	PEX	A3302	MIBC	PAX	CuSO4	Lime	Grind	Cond.	Float			Comments
Grind (2 kg)						600	20.0			6.3	200	due to pH <5, lime added prior to flo
ROUGHER FLOTATION												
Condition						360		2				
	25	25						1				
Rougher Float 1			36						5	8.6	123	
Condition												
	15	15						1				
Rougher Float 2			20						5	8.5	121	
Condition												
	10	10						1				
Rougher Float 3			10						5	8.4	138	
Condition					50			2				
				25				1				
Scav Float 1									5	8.3	151	float until barren
TOTAL REAGENTS ADDITION	**50**	**50**	**66**	**25**	**50**	**960**						

Notes: ORP as measured with Ag/AgCl electrode , water source is municipal tap water

Stage	Cell	Speed	Air	Temp	
	(L)	rpm	L/min	C	
Rougher	5	1500	8	14	
Scavenger	5	1500	8	14	
Cleaner 1	-	-	-	-	
Cleaner 2	-	-	-	-	
Cleaner 3	-	-	-	-	

FLOTATION TEST METALLURGICAL BALANCE

Client: International PBX Ventures - Copaquire Project
Test: F6
Sample: 8A - CQ61(72-90)

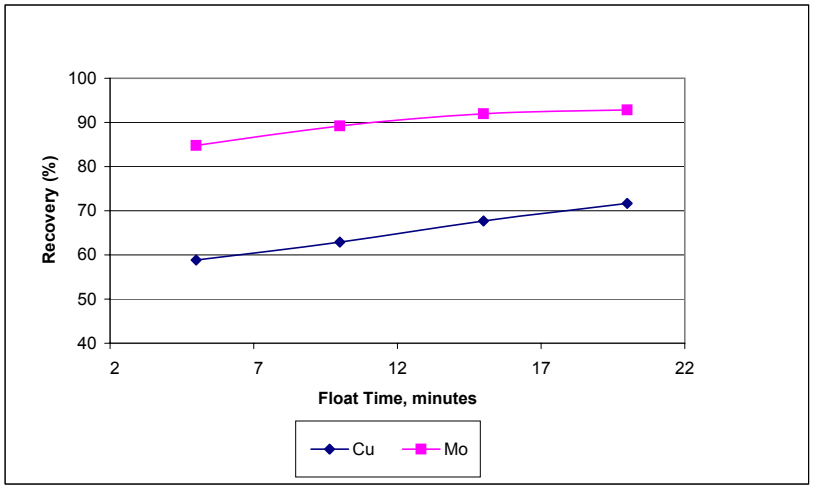
Date: 29-Nov-07
Project: 0709211
Operator: BG/Jimmy

Objective: Scoping rougher kinetic on individual composite at 3 grind sizes using some lime due to low natural pH
Target grinds of P80= 63 u(250m)

Product	Weight		Assay				Distribution		
			Cu	Mo	Stot	Cu(ox)	Cu	Mo	Stot
	(g)	(%)	(%)	(%)	(%)	(%)	(%)	(%)	(%)
Rougher Concentrate 1	65.4	3.3	1.07	1.609	16.50		58.8	84.8	79.0
Rougher Concentrate 2	60.5	3.1	0.08	0.091	1.00		4.1	4.4	4.4
Rougher Concentrate 1+2	**125.8**	**6.4**	**0.59**	**0.879**	**9.05**		**62.9**	**89.2**	**83.4**
Rougher Concentrate 3	94.4	4.8	0.06	0.037	0.66		4.8	2.8	4.6
Rougher Concentrate 1+2+3	**220.3**	**11.3**	**0.37**	**0.518**	**5.45**		**67.7**	**92.0**	**88.0**
*Cut Rougher Tails 3 (Scav. Feed)**			*0.02*	*0.005*	*0.11*	*<0.01*			
Scavenger Concentrate	47.1	2.4	0.10	0.022	0.61		4.0	0.8	2.1
Total Flotation Concentrate	**267.3**	**13.7**	**0.32**	**0.431**	**4.60**		**71.6**	**92.8**	**90.1**
Final ScavengerTails	1,685.4	86.3	0.02	0.005	0.08	<0.01	28.4	7.2	9.9
Calculated Head	**1,952.7**	**100.0**	**0.06**	**0.064**	**0.70**		**100.0**	**100.0**	**100.0**
Measured Head			0.05	0.050	0.68	0.02			

**Note:* *Cut of Ro Tails 3 for assay only, weight added to the Ro Conc 3*

P80 (microns)
79



FLOTATION PRODUCT ASSAY REPORT

Client: International PBX Ventures - Copaquire Project
Sample: F6 As per ID

Date: 06-Dec-07
Project: 0709211
Page: 1 of 1

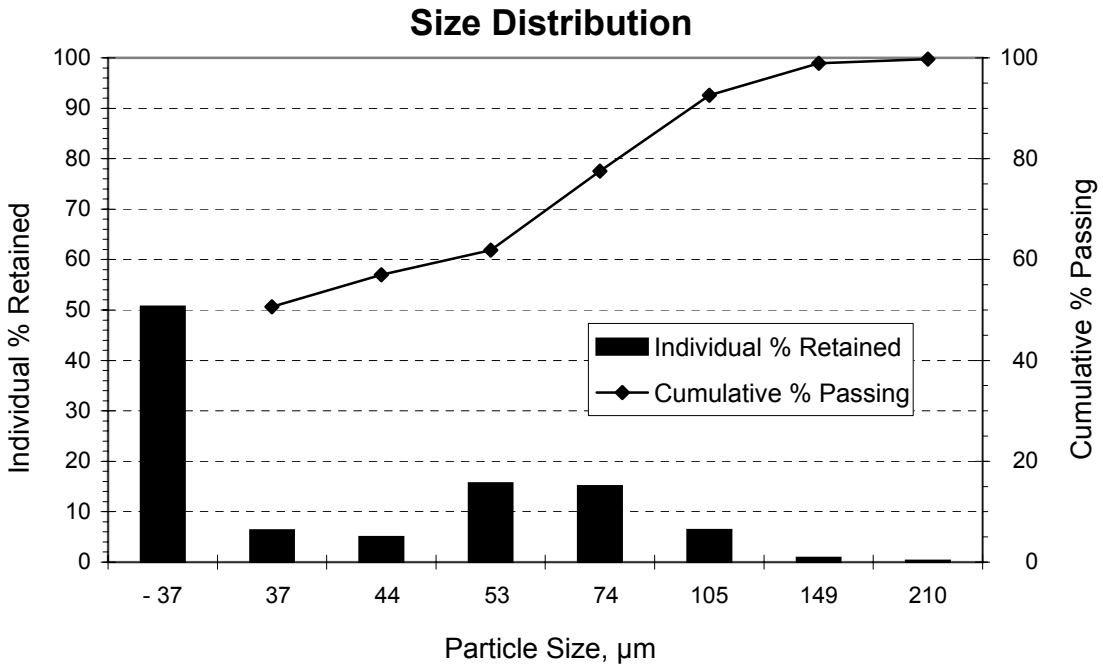
Elements	Units	Sample ID						Detection limits		Analytical
		F6 Ro Conc 1	F6 Ro Conc 2	F6 Ro Conc 3	F6 Sc Conc	F6 Cut Ro 3 Tails	F6 Cut Sc Tails	Min	Max.	Method
Al	ppm	66707	95704	96020	96933	80300	77754	100	50000	ICPM
Sb	ppm	<5	6	8	8	<5	<5	5	2000	ICPM
As	ppm	46	60	61	101	47	47	5	10000	ICPM
Ba	ppm	113	159	157	161	120	115	2	10000	ICPM
Bi	ppm	<2	<2	<2	<2	<2	<2	2	2000	ICPM
Cd	ppm	<0.2	<0.2	<0.2	<0.2	<0.2	<0.2	0.2	2000	ICPM
Ca	ppm	13609	19683	20191	20384	16357	15869	100	100000	ICPM
Cr	ppm	550	508	475	518	133	115	1	10000	ICPM
Co	ppm	12	13	14	15	5	5	1	10000	ICPM
Cu	ppm	9749	765	556	715	166	167	1	20000	ICPM
Fe	ppm	151603	13475	8353	8101	3604	3070	100	50000	ICPM
La	ppm	19	26	25	27	13	11	2	10000	ICPM
Pb	ppm	<2	<2	<2	<2	<2	<2	2	10000	ICPM
Mg	ppm	4975	6804	7032	7275	3692	3466	100	100000	ICPM
Mn	ppm	139	205	208	219	102	93	1	10000	ICPM
Hg	ppm	3	<3	<3	<3	<3	<3	3	10000	ICPM
Mo	ppm	15250	808	349	214	45	49	1	1000	ICPM
Ni	ppm	329	407	414	459	142	137	1	10000	ICPM
P	ppm	302	485	487	530	262	238	100	50000	ICPM
K	ppm	7835	11268	11622	12220	6377	6102	100	100000	ICPM
Sc	ppm	3	4	4	5	2	2	1	10000	ICPM
Ag	ppm	<0.5	<0.5	<0.5	<0.5	<0.5	<0.5	0.1	1000	ICPM
Na	ppm	23273	32757	32150	32356	31862	32221	100	100000	ICPM
Sr	ppm	242	346	343	343	342	331	1	10000	ICPM
Tl	ppm	<2	<2	<2	<2	<2	<2	2	1000	ICPM
Ti	ppm	746	941	961	1125	521	495	100	100000	ICPM
W	ppm	25	48	50	53	24	22	5	1000	ICPM
V	ppm	8	26	28	31	10	11	1	10000	ICPM
Zn	ppm	379	145	99	67	82	26	1	10000	ICPM
Zr	ppm	445	72	67	61	16	8	1	10000	ICPM

SIZE ANALYSIS REPORT

Client: International PBX Ventures - Copaquire Project **Date:** 29-Nov-07
Test: F6 **Project:** 0709211
Sample: 8A - CQ61(72-90)
Grind: 2kg sample for 20 minutes @65%solids in stainless steel mill #3

Sieve Size		Individual	Cumulative
Tyler Mesh	Micrometers	% Retained	% Passing
65	210	0.2	99.8
100	149	0.8	98.9
150	105	6.3	92.6
200	74	15.1	77.5
270	53	15.6	61.9
325	44	4.9	57.0
400	37	6.3	50.7
Undersize	- 37	50.7	-
TOTAL:		100.0	

80 % Passing Size (µm) = 79



FLOTATION PROCEDURES

Client: International PBX Ventures - Copaquire Project
Test: F7
Sample: 8C - CQ62(88-108)

Date: 29-Nov-07
Project: 0709211
Operator: BG/Jimmy

Objective: Scoping rougher kinetic on individual composite at 3 grind sizes using natural pH
Target grinds of P80= 149u(100m)

	Reagents (g/t)					Time, minutes			pH	ORP	
Stage	**PEX**	**A3302**	**MIBC**	**PAX**	**CuSO4**	**Grind**	**Cond.**	**Float**			**Comments**
Grind (2 kg)						13.0			8.3	162	
ROUGHER FLOTATION											
Condition											
	25	25					1				
Rougher Float 1			35					5	8.5	54	greenish grey chpy with slimes
Condition											
	15	15					1				
Rougher Float 2			13					5	8.4	42	greyish froth
Condition											
	10	10					1				
Rougher Float 3			8					5	8.5	28	to white after 1 minute
Condition					50		2				
				25			1				not much, occasional black dots
Scav Float 1								5	8.3	190	float until barren
TOTAL REAGENTS ADDITION	**50**	**50**	**56**	**25**	**50**						

Notes: ORP as measured with Ag/AgCl electrode , water source is municipal tap water

Stage	Cell	Speed	Air	Temp	
	(L)	rpm	L/min	C	
Rougher	5	1500	8	14	
Scavenger	5	1500	8	14	
Cleaner 1	-	-	-	-	
Cleaner 2	-	-	-	-	
Cleaner 3	-	-	-	-	

FLOTATION TEST METALLURGICAL BALANCE

Client: International PBX Ventures - Copaquire Project
Test: F7
Sample: 8C - CQ62(88-108)

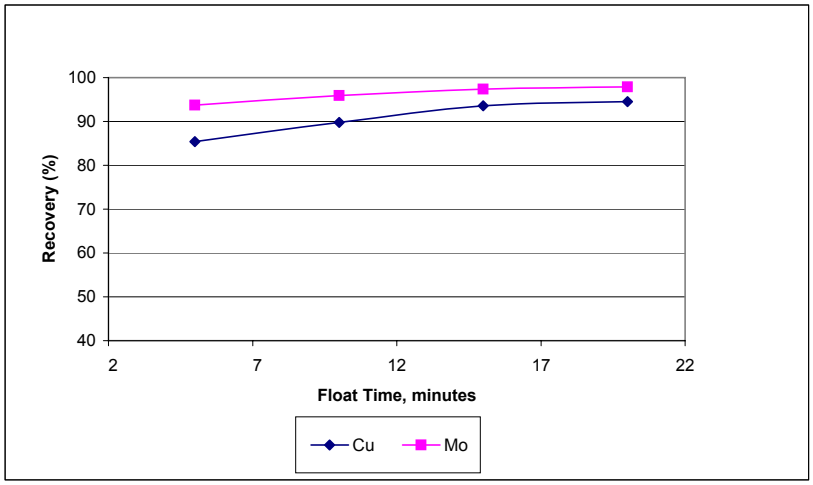
Date: 29-Nov-07
Project: 0709211
Operator: BG/Jimmy

Objective: Scoping rougher kinetic on individual composite at 3 grind sizes using natural pH
Target grinds of P80= 149u(100m)

Product	Weight		Assay				Distribution		
			Cu	Mo	Stot	Cu(ox)	Cu	Mo	Stot
	(g)	(%)	(%)	(%)	(%)	(%)	(%)	(%)	(%)
Rougher Concentrate 1	83.5	4.2	3.21	2.078	24.88		85.4	93.7	93.5
Rougher Concentrate 2	54.9	2.8	0.25	0.073	0.87		4.4	2.2	2.2
Rougher Concentrate 1+2	**138.4**	**7.0**	**2.03**	**1.283**	**15.35**		**89.8**	**95.9**	**95.6**
Rougher Concentrate 3	98.2	5.0	0.12	0.027	0.36		3.8	1.5	1.6
Rougher Concentrate 1+2+3	**236.6**	**12.0**	**1.24**	**0.762**	**9.13**		**93.6**	**97.3**	**97.2**
*Cut Rougher Tails 3 (Scav. Feed)**			*0.01*	*0.003*	*0.06*	*<0.01*			
Scavenger Concentrate	39.0	2.0	0.08	0.025	0.27		1.0	0.5	0.5
Total Flotation Concentrate	**275.6**	**13.9**	**1.08**	**0.658**	**7.88**		**94.6**	**97.9**	**97.7**
Final ScavengerTails	1,704.0	86.1	0.01	0.002	0.03	<0.01	5.4	2.1	2.3
Calculated Head	**1,979.6**	**100.0**	**0.16**	**0.094**	**1.12**		**100.0**	**100.0**	**100.0**
Measured Head			0.15	0.090	1.00	<0.01			

**Note:* *Cut of Ro Tails 3 for assay only, weight added to the Ro Conc 3*

P80 (microns)
158



FLOTATION PRODUCT ASSAY REPORT

Client: International PBX Ventures - Copaquire Project
Sample: F7 As per ID

Date: 06-Dec-07
Project: 0709211
Page: 1 of 1

Elements	Units	Sample ID							Detection limits		Analytical
		F7 Ro Conc 1	F7 Ro Conc 2	F7 Ro Conc 3	F7 Sc Conc	F7 Cut Ro 3 Tails	F7 Cut Sc Tails	RE: F7 Ro Conc 1	Min	Max.	Method
Al	ppm	48563	104479	104463	115335	77567	76628	48740	100	50000	ICPM
Sb	ppm	697	55	40	13	<5	<5	709	5	2000	ICPM
As	ppm	183	<5	<5	<5	<5	<5	190	5	10000	ICPM
Ba	ppm	37	399	408	382	369	382	37	2	10000	ICPM
Bi	ppm	97	<2	<2	<2	<2	<2	99	2	2000	ICPM
Cd	ppm	<0.2	<0.2	<0.2	<0.2	<0.2	<0.2	<0.2	0.2	2000	ICPM
Ca	ppm	11990	24542	24621	25085	22068	21681	12011	100	100000	ICPM
Cr	ppm	170	296	328	400	81	78	172	1	10000	ICPM
Co	ppm	68	11	10	12	4	4	68	1	10000	ICPM
Cu	ppm	35161	2560	1778	674	107	122	35212	1	20000	ICPM
Fe	ppm	206961	14439	9484	9571	3819	3671	206157	100	50000	ICPM
La	ppm	17	33	36	34	20	18	17	2	10000	ICPM
Pb	ppm	102	56	48	78	26	24	102	2	10000	ICPM
Mg	ppm	3679	8016	8510	9564	4381	3998	3699	100	100000	ICPM
Mn	ppm	141	307	321	349	190	183	146	1	10000	ICPM
Hg	ppm	<3	<3	<3	<3	<3	<3	<3	3	10000	ICPM
Mo	ppm	20283	593	245	205	22	19	20175	1	1000	ICPM
Ni	ppm	72	187	193	251	71	65	74	1	10000	ICPM
P	ppm	<100	401	428	391	455	453	<100	100	50000	ICPM
K	ppm	15237	30347	30816	31771	21379	20567	15265	100	100000	ICPM
Sc	ppm	<1	6	6	6	3	3	<1	1	10000	ICPM
Ag	ppm	11.7	2.2	<0.5	<0.5	<0.5	<0.5	12	0.1	1000	ICPM
Na	ppm	12784	23762	23352	22693	25036	26758	12778	100	100000	ICPM
Sr	ppm	112	235	241	222	276	289	112	1	10000	ICPM
Tl	ppm	<2	<2	<2	<2	<2	<2	<2	2	1000	ICPM
Ti	ppm	857	1768	1962	2129	866	820	861	100	100000	ICPM
W	ppm	42	66	62	66	35	29	47	5	1000	ICPM
V	ppm	<1	63	67	74	32	31	<1	1	10000	ICPM
Zn	ppm	441	84	351	139	37	18	447	1	10000	ICPM
Zr	ppm	6	6	3	3	3	2	6	1	10000	ICPM

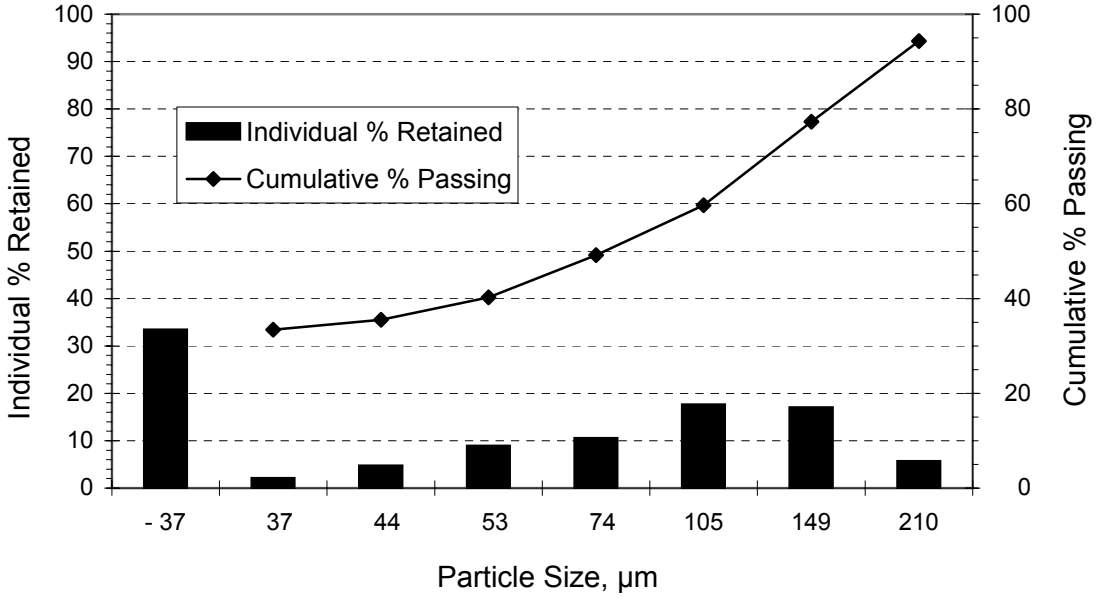
SIZE ANALYSIS REPORT

Client: International PBX Ventures - Copaquire Project **Date:** 29-Nov-07
Test: F7 **Project:** 0709211
Sample: 8C - CQ62(88-108)
Grind: 2kg sample for 13 minutes @65%solids in stainless steel mill #3

Sieve Size		Individual	Cumulative
Tyler Mesh	Micrometers	% Retained	% Passing
65	210	5.7	94.3
100	149	17.0	77.3
150	105	17.6	59.7
200	74	10.6	49.2
270	53	8.9	40.2
325	44	4.7	35.5
400	37	2.1	33.4
Undersize	- 37	33.4	-
TOTAL:		100.0	

80 % Passing Size (µm) = 158

Size Distribution



FLOTATION PROCEDURES

Client: International PBX Ventures - Copaquire Project
Test: F8
Sample: 8C - CQ62(88-108)

Date: 29-Nov-07
Project: 0709211
Operator: BG/Jimmy

Objective: Scoping rougher kinetic on individual composite at 3 grind sizes using natural pH
Target grinds of P80=105u(150m)

	Reagents (g/t)					Time, minutes			pH	ORP	
Stage	**PEX**	**A3302**	**MIBC**	**PAX**	**CuSO4**	**Grind**	**Cond.**	**Float**			**Comments**
Grind (2 kg)						18.5			8.4	164	
ROUGHER FLOTATION											
Condition											
	25	25					1				
Rougher Float 1			31					5	8.5	51	visually similar to F7
Condition											
	15	15					1				
Rougher Float 2			20					5	8.5	28	some chpy, more grey froth
Condition											
	10	10					1				
Rougher Float 3								5	8.5	28	not much
Condition					50		2				
				25			1				initially slight mineralization
Scav Float 1								5	8.4	180	float until barren
TOTAL REAGENTS ADDITION	**50**	**50**	**51**	**25**	**50**						

Notes: ORP as measured with Ag/AgCl electrode , water source is municipal tap water

Stage	Cell	Speed	Air	Temp	
	(L)	rpm	L/min	C	
Rougher	5	1500	8	14	
Scavenger	5	1500	8	14	
Cleaner 1	-	-	-	-	
Cleaner 2	-	-	-	-	
Cleaner 3	-	-	-	-	

FLOTATION TEST METALLURGICAL BALANCE

Client: International PBX Ventures - Copaquire Project
Test: F8
Sample: 8C - CQ62(88-108)

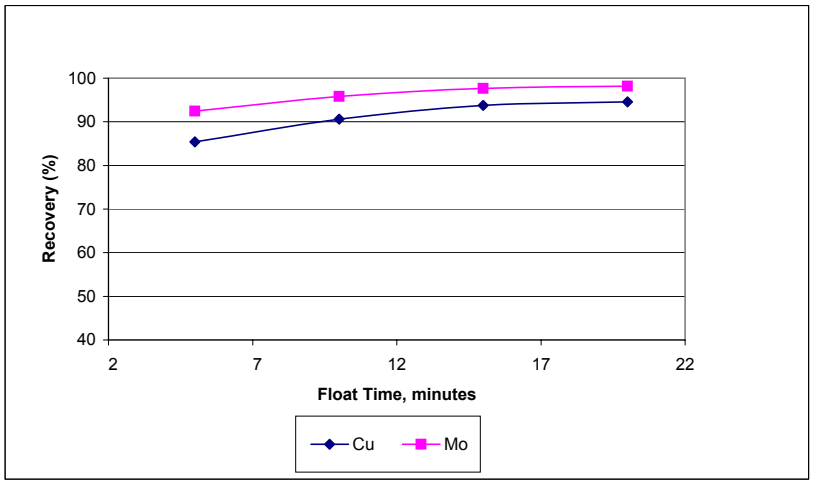
Date: 29-Nov-07
Project: 0709211
Operator: BG/Jimmy

Objective: Scoping rougher kinetic on individual composite at 3 grind sizes using natural pH
Target grinds of P80=105u(150m)

Product	Weight		Assay				Distribution		
			Cu	Mo	Stot	Cu(ox)	Cu	Mo	Stot
	(g)	(%)	(%)	(%)	(%)	(%)	(%)	(%)	(%)
Rougher Concentrate 1	76.1	3.8	3.53	2.192	24.70		85.4	92.5	92.1
Rougher Concentrate 2	56.8	2.9	0.29	0.106	1.20		5.2	3.3	3.3
Rougher Concentrate 1+2	**132.9**	**6.7**	**2.15**	**1.300**	**14.65**		**90.6**	**95.8**	**95.5**
Rougher Concentrate 3	98.8	5.0	0.10	0.034	0.33		3.1	1.8	1.6
Rougher Concentrate 1+2+3	**231.7**	**11.7**	**1.27**	**0.760**	**8.55**		**93.8**	**97.6**	**97.1**
*Cut Rougher Tails 3 (Scav. Feed)**			*0.01*	*0.003*	*0.03*	*<0.01*			
Scavenger Concentrate	42.3	2.1	0.06	0.024	0.21		0.8	0.6	0.4
Total Flotation Concentrate	**274.0**	**13.8**	**1.09**	**0.646**	**7.26**		**94.6**	**98.2**	**97.5**
Final ScavengerTails	1,706.3	86.2	0.01	0.002	0.03	<0.01	5.4	1.8	2.5
Calculated Head	**1,980.4**	**100.0**	**0.16**	**0.091**	**1.03**		**100.0**	**100.0**	**100.0**
Measured Head			0.15	0.090	1.00	<0.01			

**Note:* *Cut of Ro Tails 3 for assay only, weight added to the Ro Conc 3*

P80 (microns)
102



FLOTATION PRODUCT ASSAY REPORT

Client: International PBX Ventures - Copaquire Project
Sample: F8 As per ID

Date: 06-Dec-07
Project: 0709211
Page: 1 of 1

Elements	Units	Sample ID						Detection limits		Analytical
		F8 Ro Conc 1	F8 Ro Conc 2	F8 Ro Conc 3	F8 Sc Conc	F8 Cut Ro 3 Tails	F8 Cut Sc Tails	Min	Max.	Method
Al	ppm	47841	95500	102717	109220	80258	75027	100	50000	ICPM
Sb	ppm	869	78	39	19	<5	<5	5	2000	ICPM
As	ppm	348	<5	<5	<5	<5	<5	5	10000	ICPM
Ba	ppm	51	401	413	396	396	380	2	10000	ICPM
Bi	ppm	101	<2	<2	<2	<2	<2	2	2000	ICPM
Cd	ppm	<0.2	<0.2	<0.2	<0.2	<0.2	<0.2	0.2	2000	ICPM
Ca	ppm	11702	24033	25799	24821	22433	21322	100	100000	ICPM
Cr	ppm	263	479	485	568	157	129	1	10000	ICPM
Co	ppm	74	14	12	13	5	4	1	10000	ICPM
Cu	ppm	38823	3025	952	547	86	92	1	20000	ICPM
Fe	ppm	217886	18113	12008	11442	4732	4016	100	50000	ICPM
La	ppm	15	30	32	33	23	20	2	10000	ICPM
Pb	ppm	176	59	42	48	28	28	2	10000	ICPM
Mg	ppm	3556	7559	8179	9043	4617	3997	100	100000	ICPM
Mn	ppm	149	321	335	357	215	186	1	10000	ICPM
Hg	ppm	<3	<3	<3	<3	<3	<3	3	10000	ICPM
Mo	ppm	21918	868	327	180	26	21	1	1000	ICPM
Ni	ppm	124	285	294	336	126	101	1	10000	ICPM
P	ppm	<100	408	450	398	499	475	100	50000	ICPM
K	ppm	14230	28708	30045	31191	22406	20968	100	100000	ICPM
Sc	ppm	<1	5	6	6	3	3	1	10000	ICPM
Ag	ppm	13.4	1.7	<0.5	<0.5	<0.5	<0.5	0.1	1000	ICPM
Na	ppm	12374	23499	23866	21921	25376	24277	100	100000	ICPM
Sr	ppm	114	243	251	237	295	284	1	10000	ICPM
Tl	ppm	<2	<2	<2	<2	<2	<2	2	1000	ICPM
Ti	ppm	826	1639	1881	2019	1028	848	100	100000	ICPM
W	ppm	45	65	60	63	43	36	5	1000	ICPM
V	ppm	<1	61	66	73	37	31	1	10000	ICPM
Zn	ppm	524	99	66	69	23	17	1	10000	ICPM
Zr	ppm	5	4	4	4	2	3	1	10000	ICPM

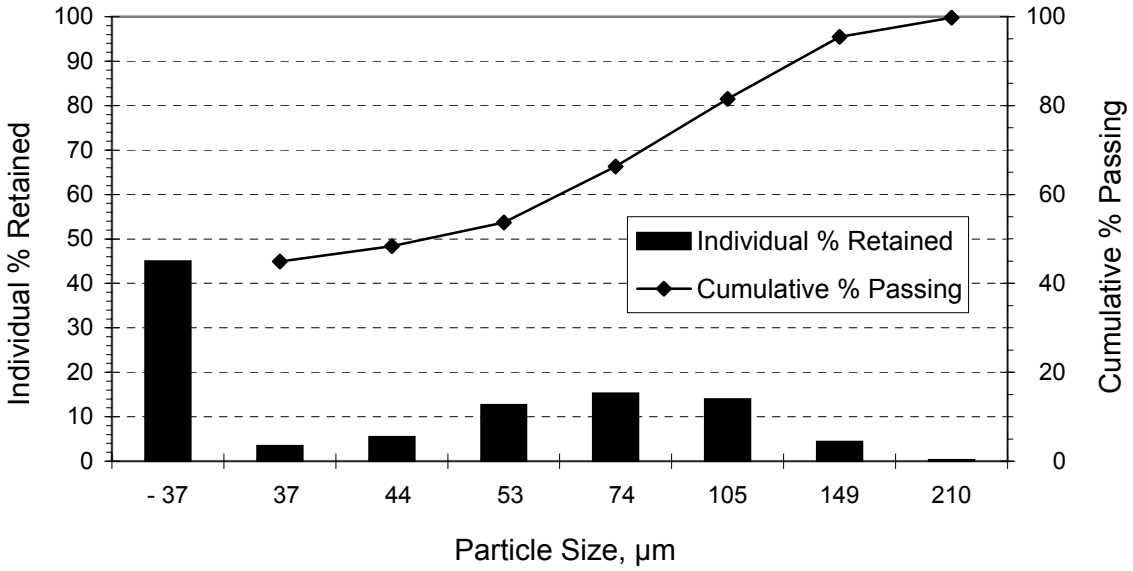
SIZE ANALYSIS REPORT

Client: International PBX Ventures - Copaquire Project **Date:** 29-Nov-07
Test: F8 **Project:** 0709211
Sample: 8C - CQ62(88-108)
Grind: 2kg sample for 18.5 minutes @65%solids in stainless steel mill #3

Sieve Size		Individual	Cumulative
Tyler Mesh	Micrometers	% Retained	% Passing
65	210	0.2	99.8
100	149	4.3	95.4
150	105	13.9	81.5
200	74	15.2	66.3
270	53	12.6	53.7
325	44	5.4	48.4
400	37	3.4	44.9
Undersize	- 37	44.9	-
TOTAL:		100.0	

80 % Passing Size (µm) = 102

Size Distribution



FLOTATION PROCEDURES

Client: International PBX Ventures - Copaquire Project
Test: F9
Sample: 8C - CQ62(88-108)

Date: 29-Nov-07
Project: 0709211
Operator: BG/Jimmy

Objective: Scoping rougher kinetic on individual composite at 3 grind sizes using natural pH
Target grinds of P80= 63 u(250m)

	Reagents (g/t)					Time, minutes			pH	ORP	Comments
Stage	PEX	A3302	MIBC	PAX	CuSO4	Grind	Cond.	Float			
Grind (2 kg)						22.0			8.4	153	
ROUGHER FLOTATION											
Condition											
	25	25					1				
Rougher Float 1			35					5	8.5	51	
Condition											
	15	15					1				
Rougher Float 2			13					5	8.5		
Condition											
	10	10					1				
Rougher Float 3			5					5	8.5		
Condition					50		2				
				25			1				
Scav Float 1								5	8.4	175	float until barren
TOTAL REAGENTS ADDITION	**50**	**50**	**53**	**25**	**50**						

Notes: ORP as measured with Ag/AgCl electrode , water source is municipal tap water

Stage	Cell	Speed	Air	Temp	
	(L)	rpm	L/min	C	
Rougher	5	1500	8	14	
Scavenger	5	1500	8	14	
Cleaner 1	-	-	-	-	
Cleaner 2	-	-	-	-	
Cleaner 3	-	-	-	-	

FLOTATION TEST METALLURGICAL BALANCE

Client: International PBX Ventures - Copaquire Project
Test: F9
Sample: 8C - CQ62(88-108)

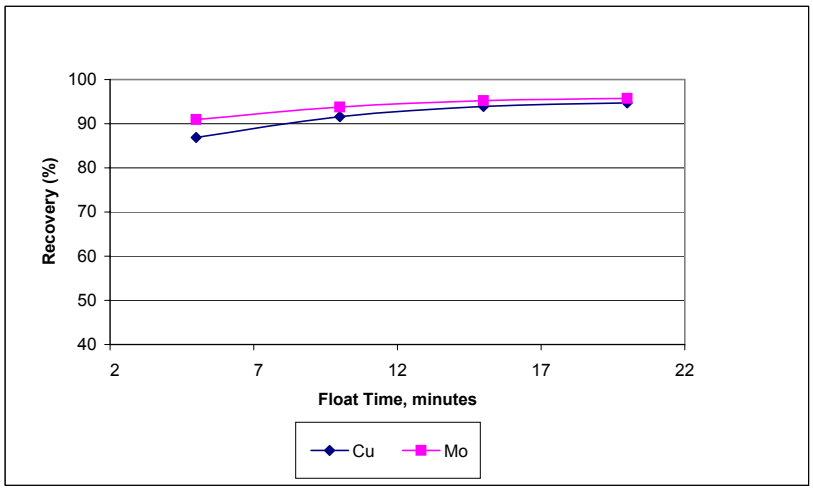
Date: 29-Nov-07
Project: 0709211
Operator: BG/Jimmy

Objective: Scoping rougher kinetic on individual composite at 3 grind sizes using natural pH
Target grinds of P80= 63 u(250m)

Product	Weight		Assay				Distribution		
			Cu	Mo	Stot	Cu(ox)	Cu	Mo	Stot
	(g)	(%)	(%)	(%)	(%)	(%)	(%)	(%)	(%)
Rougher Concentrate 1	82.5	4.2	3.39	2.114	23.80		86.9	91.0	92.0
Rougher Concentrate 2	57.9	2.9	0.26	0.093	1.08		4.7	2.8	2.9
Rougher Concentrate 1+2	**140.4**	**7.1**	**2.10**	**1.280**	**14.43**		**91.6**	**93.8**	**95.0**
Rougher Concentrate 3	95.8	4.8	0.08	0.029	0.30		2.4	1.4	1.3
Rougher Concentrate 1+2+3	**236.2**	**11.9**	**1.28**	**0.773**	**8.70**		**93.9**	**95.2**	**96.3**
*Cut Rougher Tails 3 (Scav. Feed)**			*0.01*	*0.004*	*0.03*	*<0.01*			
Scavenger Concentrate	51.0	2.6	0.05	0.021	0.21		0.8	0.5	0.5
Total Flotation Concentrate	**287.1**	**14.5**	**1.06**	**0.639**	**7.19**		**94.7**	**95.8**	**96.8**
Final ScavengerTails	1,692.4	85.5	0.01	0.005	0.04	<0.01	5.3	4.2	3.2
Calculated Head	**1,979.5**	**100.0**	**0.16**	**0.097**	**1.08**		**100.0**	**100.0**	**100.0**
Measured Head			0.15	0.090	1.00	<0.01			

**Note:* *Cut of Ro Tails 3 for assay only, weight added to the Ro Conc 3*

P80 (microns)
75



FLOTATION PRODUCT ASSAY REPORT

Client: International PBX Ventures - Copaquire Project
Sample: F9 As per ID

Date: 06-Dec-07
Project: 0709211
Page: 1 of 1

Elements	Units	Sample ID						Detection limits		Analytical
		F9 Ro Conc 1	F9 Ro Conc 2	F9 Ro Conc 3	F9 Sc Conc	F9 Cut Ro 3 Tails	F9 Cut Sc Tails	Min	Max.	Method
Al	ppm	49984	101465	98998	107089	79419	78024	100	50000	ICPM
Sb	ppm	790	76	27	17	<5	<5	5	2000	ICPM
As	ppm	246	<5	<5	<5	<5	<5	5	10000	ICPM
Ba	ppm	27	396	400	394	395	390	2	10000	ICPM
Bi	ppm	105	<2	<2	<2	<2	<2	2	2000	ICPM
Cd	ppm	<0.2	<0.2	<0.2	<0.2	<0.2	<0.2	0.2	2000	ICPM
Ca	ppm	12237	24345	24459	24067	21891	21881	100	100000	ICPM
Cr	ppm	327	560	540	669	241	174	1	10000	ICPM
Co	ppm	70	15	12	14	6	5	1	10000	ICPM
Cu	ppm	35405	2730	765	497	95	91	1	20000	ICPM
Fe	ppm	205421	17861	9772	11381	5008	4455	100	50000	ICPM
La	ppm	15	29	30	32	21	21	2	10000	ICPM
Pb	ppm	102	56	39	38	29	27	2	10000	ICPM
Mg	ppm	3647	7533	7571	8443	4631	4146	100	100000	ICPM
Mn	ppm	156	323	329	357	222	206	1	10000	ICPM
Hg	ppm	<3	<3	<3	<3	<3	<3	3	10000	ICPM
Mo	ppm	20282	745	235	174	42	24	1	1000	ICPM
Ni	ppm	156	337	345	397	164	140	1	10000	ICPM
P	ppm	<100	382	426	392	459	475	100	50000	ICPM
K	ppm	15193	29853	29633	30403	21958	20839	100	100000	ICPM
Sc	ppm	<1	5	5	6	3	3	1	10000	ICPM
Ag	ppm	13.9	2.1	<0.5	<0.5	<0.5	<0.5	0.1	1000	ICPM
Na	ppm	13108	23202	23125	22008	23770	24941	100	100000	ICPM
Sr	ppm	119	238	241	236	280	285	1	10000	ICPM
Tl	ppm	<2	<2	<2	<2	<2	<2	2	1000	ICPM
Ti	ppm	811	1681	1713	1821	979	902	100	100000	ICPM
W	ppm	48	65	68	71	53	52	5	1000	ICPM
V	ppm	<1	60	63	69	38	33	1	10000	ICPM
Zn	ppm	498	91	54	45	22	19	1	10000	ICPM
Zr	ppm	5	5	14	3	3	2	1	10000	ICPM

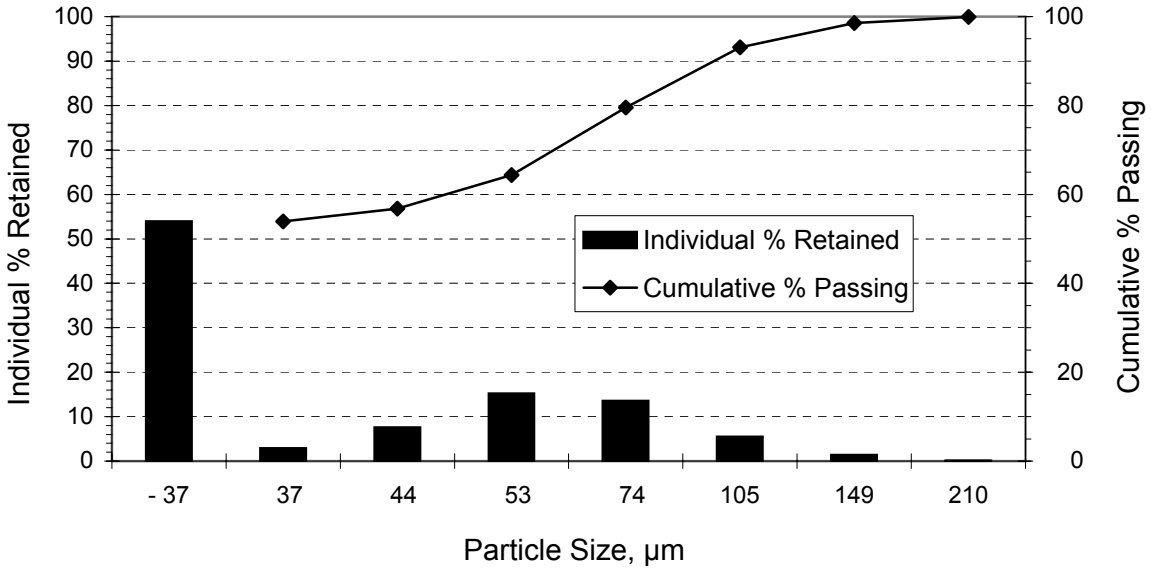
SIZE ANALYSIS REPORT

Client: International PBX Ventures - Copaquire Project **Date:** 29-Nov-07
Test: F9 **Project:** 0709211
Sample: 8C - CQ62(88-108)
Grind: 2kg sample for 22 minutes @65%solids in stainless steel mill #3

Sieve Size		Individual	Cumulative
Tyler Mesh	**Micrometers**	**% Retained**	**% Passing**
65	210	0.0	100.0
100	149	1.4	98.6
150	105	5.5	93.1
200	74	13.6	79.5
270	53	15.2	64.3
325	44	7.5	56.8
400	37	2.9	53.9
Undersize	- 37	53.9	-
TOTAL:		100.0	

80 % Passing Size (µm) = 75

Size Distribution



FLOTATION PROCEDURES

Client: International PBX Ventures - Copaquire Project
Test: F10
Sample: 6A - CQ65 (186-206)

Date: 28-Nov-07
Project: 0709211
Operator: BG/Jimmy

Objective: Similar to F2 at target grind of P80 105u by modifying to pH 10 to 10.5.

Stage	Reagents (g/t)					Time, minutes			pH	ORP	Comments
	PEX	A3302	MIBC	Lime		Grind	Cond.	Float			
Grind (2 kg)						19.0			8.9	128.0	
ROUGHER FLOTATION											
Condition				60			4		10.3	64.0	adjust to pH 10 to 10.5
	25	25					1				and maintain
Rougher Float 1			28					5	9.8		
											less floating from F2
Condition				30							
	15	15					1				
Rougher Float 2			25					5	9.8		
Condition				30							
	10	10					1				
Rougher Float 3			8					5	9.9		
Condition				30							
	5	5					1				
Rougher Float 4								5	9.9		greyish
TOTAL REAGENTS ADDITION	**55**	**55**	**61**	**150**							

Notes: ORP as measured with Ag/AgCl electrode , water source is municipal tap water

Stage	Cell	Speed	Air	Temp	
	(L)	rpm	ml/min	C	
Rougher	5	1500	8	14	
Scavenger	5	1500	8	14	
Cleaner 1	-	-	-	-	
Cleaner 2	-	-	-	-	
Cleaner 3	-	-	-	-	

FLOTATION TEST METALLURGICAL BALANCE

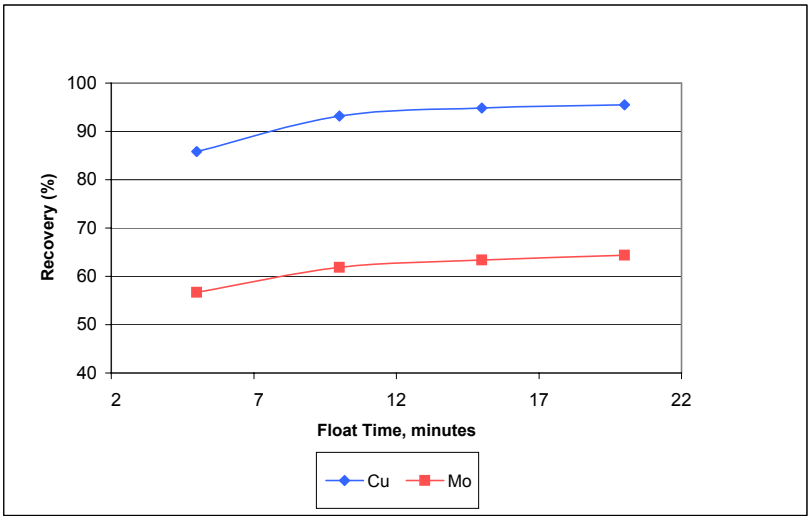
Client: International PBX Ventures - Copaquire Project
Test: F10
Sample: 6A - CQ65 (186-206)

Date: 07-Dec-07
Project: 0709211
Operator: BG/Jimmy

Objective: Similar to F2 at target grind of P80 105u by modifying to pH 10 to 10.5.

Product	Weight		Assay				Distribution		
			Cu	Mo	Stot	Cu(ox)	Cu	Mo	Stot
	(g)	(%)	(%)	(%)	(%)	(%)	(%)	(%)	(%)
Rougher Concentrate 1	133.3	6.7	2.43	0.0709	29.00		85.8	56.7	88.3
Rougher Concentrate 2	71.0	3.6	0.39	0.0122	4.16		7.4	5.2	6.8
Rougher Concentrate 1+2	**204.3**	**10.3**	**1.72**	**0.0505**	**20.37**		**93.2**	**61.9**	**95.1**
Rougher Concentrate 3	43.6	2.2	0.14	0.0058	1.27		1.6	1.5	1.3
Rougher Concentrate 1+2+3	**247.9**	**12.5**	**1.44**	**0.0426**	**17.00**		**94.8**	**63.4**	**96.4**
Rougher Concentrate 4	42.4	2.1	0.06	0.0039	0.55		0.7	1.0	0.5
Total Flotation Concentrate	**290.3**	**14.6**	**1.24**	**0.0370**	**14.60**		**95.5**	**64.4**	**96.9**
Final ScavengerTails	1,694.5	85.4	0.01	0.0035	0.08	<0.01	4.5	35.6	3.1
Calculated Head	**1,984.8**	**100.0**	**0.19**	**0.0084**	**2.20**		**100.0**	**100.0**	**100.0**
Measured Head			0.17	0.0071	2.29				

P80 (microns)
97



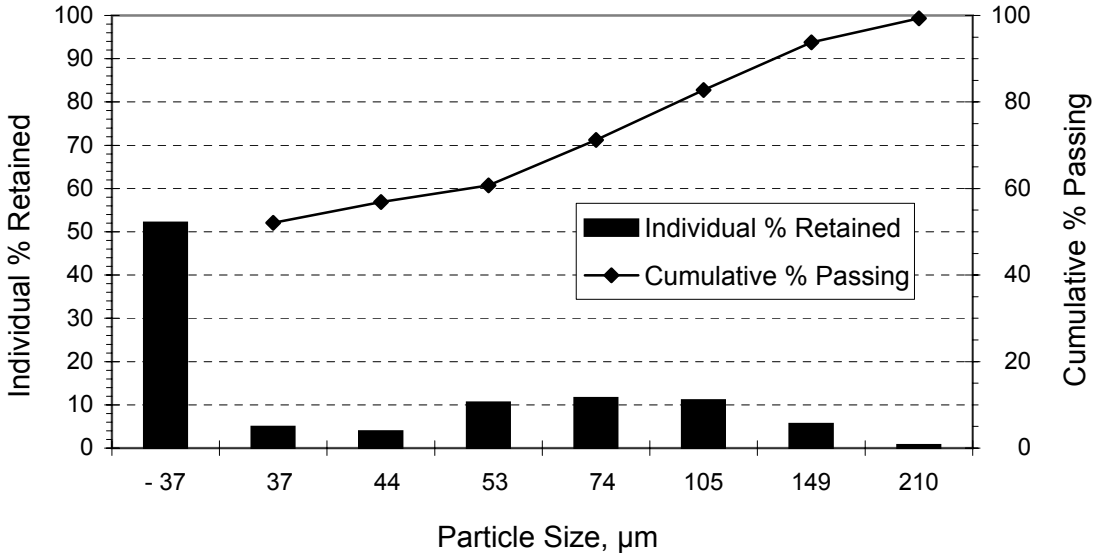
SIZE ANALYSIS REPORT

Client: International PBX Ventures - Copaquire Project **Date:** 29-Nov-07
Test: F10 **Project:** 0709211
Sample: 6A - CQ65 (186-206)
Grind: 2kg sample for 19 minutes @65%solids in stainless steel mill #3

Sieve Size		Individual	Cumulative
Tyler Mesh	**Micrometers**	**% Retained**	**% Passing**
65	210	0.7	99.3
100	149	5.6	93.8
150	105	11.0	82.8
200	74	11.5	71.2
270	53	10.5	60.7
325	44	3.8	56.9
400	37	4.9	52.0
Undersize	- 37	52.0	-
TOTAL:		100.0	

80 % Passing Size (µm) = 97

Size Distribution



FLOTATION PRODUCT ASSAY REPORT

Client: International PBX Ventures - Copaquire Project
Sample: F10 As per ID

Date: 06-Dec-07
Project: 0709211
Page: 1 of 1

Elements	Units	Sample ID						Detection limits		Analytical
		F10 Ro Conc 1	F10 Ro Conc 2	F10 Ro Conc 3	F10 Ro Conc 4	F10 Cut Tails	RE: F10 Ro Conc 1	Min	Max.	Method
Al	ppm	40992	95748	577	109465	100407	40985	100	50000	ICPM
Sb	ppm	<5	<5	6	7	<5	<5	5	2000	ICPM
As	ppm	30	57	59	92	54	31	5	10000	ICPM
Ba	ppm	62	403	460	473	416	51	2	10000	ICPM
Bi	ppm	<2	<2	<2	<2	<2	<2	2	2000	ICPM
Cd	ppm	<0.2	<0.2	<0.2	<0.2	<0.2	<0.2	0.2	2000	ICPM
Ca	ppm	12605	28443	30190	30171	30456	12674	100	100000	ICPM
Cr	ppm	157	432	532	499	219	154	1	10000	ICPM
Co	ppm	308	95	24	17	8	303	1	10000	ICPM
Cu	ppm	23248	3354	1225	551	113	23188	1	20000	ICPM
Fe	ppm	309797	70275	45027	37392	25417	310078	100	50000	ICPM
La	ppm	15	39	33	34	36	14	2	10000	ICPM
Pb	ppm	<2	<2	<2	<2	<2	<2	2	10000	ICPM
Mg	ppm	6377	16243	<100	18734	12942	6372	100	100000	ICPM
Mn	ppm	106	312	340	340	250	102	1	10000	ICPM
Hg	ppm	<3	<3	<3	<3	<3	<3	3	10000	ICPM
Mo	ppm	625	117	54	32	36	610	1	1000	ICPM
Ni	ppm	513	446	338	289	114	511	1	10000	ICPM
P	ppm	341	702	814	778	788	341	100	50000	ICPM
K	ppm	11652	28293	32066	32993	28326	11554	100	100000	ICPM
Sc	ppm	6	16	18	18	17	6	1	10000	ICPM
Ag	ppm	<0.5	<0.5	<0.5	<0.5	<0.5	<0.5	0.1	1000	ICPM
Na	ppm	5781	13899	471	13590	13509	5894	100	100000	ICPM
Sr	ppm	95	209	224	225	223	90	1	10000	ICPM
Tl	ppm	<2	<2	<2	<2	<2	<2	2	1000	ICPM
Ti	ppm	1216	2881	3229	3310	2889	1246	100	100000	ICPM
W	ppm	<5	9	<5	10	10	<5	5	1000	ICPM
V	ppm	48	121	136	143	127	50	1	10000	ICPM
Zn	ppm	286	139	104	92	62	294	1	10000	ICPM
Zr	ppm	297	184	207	180	150	317	1	10000	ICPM

FLOTATION PROCEDURES

Client: International PBX Ventures - Copaquire Project
Test: F11
Sample: 8A - CQ61(72-90)

Date: 28-Nov-07
Project: 0709211
Operator: BG/Jimmy

Objective: Similar to F5 at target grind of P80 105u by modifying to pH 10 to 10.5.

	Reagents (g/t)					Time, minutes			pH	ORP	
Stage	**PEX**	**A3302**	**MIBC**	**Lime**		**Grind**	**Cond.**	**Float**			**Comments**
Grind (2 kg)				600		16.0			6.4		
ROUGHER FLOTATION											
Condition				720			4		10.3		adjust to pH 10 to 10.5
	25	25					1				and maintain
Rougher Float 1			28					5	9.7	81	
Condition				60							
	15	15					1				
Rougher Float 2			25					5	9.8	75	
Condition				60							
	10	10					1				
Rougher Float 3			8					5	9.9	69	
Condition				60							
	5	5					1				
Rougher Float 4								5	10.3	67	
TOTAL REAGENTS ADDITION	**55**	**55**	**61**	**900**							

Notes: ORP as measured with Ag/AgCl electrode , water source is municipal tap water

Stage	Cell	Speed	Air	Temp	
	(L)	rpm	ml/min	C	
Rougher	5	1500	8	14	
Scavenger	5	1500	8	14	
Cleaner 1	-	-	-	-	
Cleaner 2	-	-	-	-	
Cleaner 3	-	-	-	-	

FLOTATION TEST METALLURGICAL BALANCE

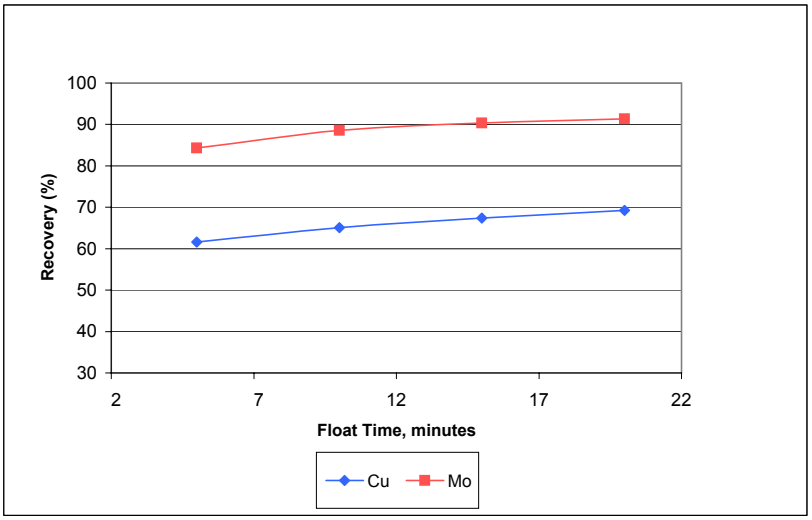
Client: International PBX Ventures - Copaquire Project
Test: F11
Sample: 8A - CQ61(72-90)

Date: 07-Dec-07
Project: 0709211
Operator: BG/Jimmy

Objective: Similar to F5 at target grind of P80 105u by modifying to pH 10 to 10.5.

Product	Weight		Assay				Distribution		
			Cu	Mo	Stot	Cu(ox)	Cu	Mo	Stot
	(g)	(%)	(%)	(%)	(%)	(%)	(%)	(%)	(%)
Rougher Concentrate 1	58.3	2.9	1.24	1.688	19.10		61.6	84.4	82.2
Rougher Concentrate 2	40.7	2.1	0.10	0.120	1.00		3.5	4.2	3.0
Rougher Concentrate 1+2	**98.9**	**5.0**	**0.77**	**1.043**	**11.66**		**65.1**	**88.5**	**85.2**
Rougher Concentrate 3	45.1	2.3	0.06	0.047	0.70		2.3	1.8	2.3
Rougher Concentrate 1+2+3	**144.0**	**7.3**	**0.55**	**0.731**	**8.23**		**67.4**	**90.3**	**87.5**
Rougher Concentrate 4	37.4	1.9	0.06	0.031	0.66		1.9	1.0	1.8
Total Flotation Concentrate	**181.3**	**9.1**	**0.45**	**0.587**	**6.67**		**69.3**	**91.3**	**89.4**
Final ScavengerTails	1,801.4	90.9	0.02	0.006	0.08	<0.01	30.7	8.7	10.6
Calculated Head	**1,982.7**	**100.0**	**0.06**	**0.059**	**0.68**		**100.0**	**100.0**	**100.0**
Measured Head			0.05	0.050	0.68	0.02			

P80 (microns)
104



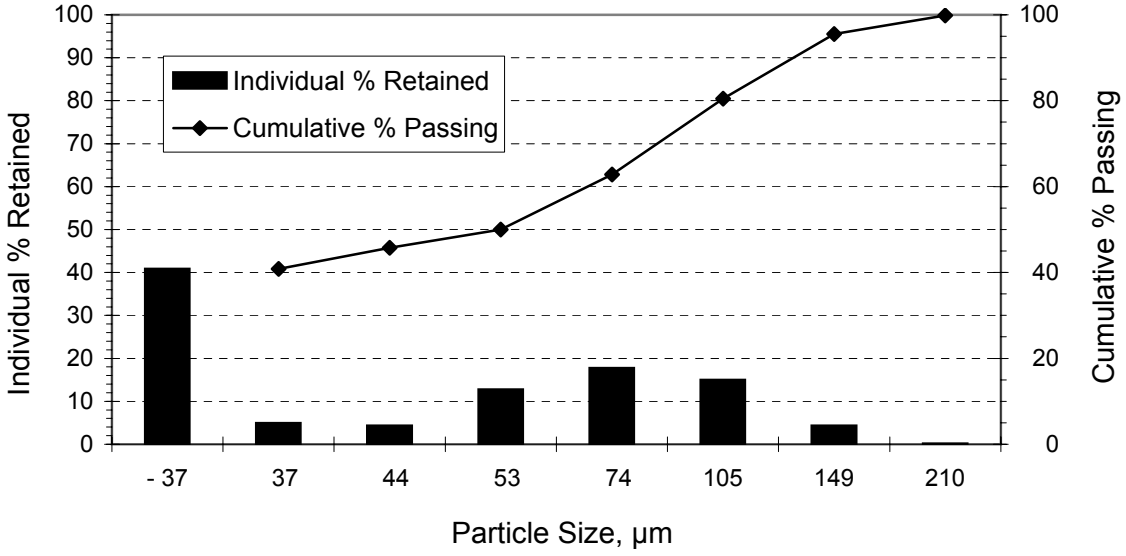
SIZE ANALYSIS REPORT

Client: International PBX Ventures - Copaquire Project **Date:** 29-Nov-07
Test: F11 **Project:** 0709211
Sample: 8A - CQ61(72-90)
Grind: 2kg sample for 16 minutes @65%solids in stainless steel mill #3

Sieve Size		Individual	Cumulative
Tyler Mesh	Micrometers	% Retained	% Passing
65	210	0.2	99.8
100	149	4.3	95.5
150	105	15.0	80.5
200	74	17.7	62.8
270	53	12.8	50.0
325	44	4.3	45.7
400	37	4.9	40.8
Undersize	- 37	40.8	-
TOTAL:		100.0	

80 % Passing Size (µm) = 104

Size Distribution



FLOTATION PRODUCT ASSAY REPORT

Client: International PBX Ventures - Copaquire Project
Sample: F11 As per ID

Date: 06-Dec-07
Project: 0709211
Page: 1 of 1

Elements	Units	Sample ID					Detection limits		Analytical
		F11 Ro Conc 1	F11 Ro Conc 2	F11 Ro Conc 3	F11 Ro Conc 4	F11 Cut Tails	Min	Max.	Method
Al	ppm	63916	99550	96975	102613	83446	100	50000	ICPM
Sb	ppm	<5	8	8	9	<5	5	2000	ICPM
As	ppm	44	65	61	66	47	5	10000	ICPM
Ba	ppm	56	161	163	165	125	2	10000	ICPM
Bi	ppm	<2	<2	<2	6	<2	2	2000	ICPM
Cd	ppm	<0.2	<0.2	<0.2	<0.2	<0.2	0.2	2000	ICPM
Ca	ppm	13985	22338	21968	22976	17124	100	100000	ICPM
Cr	ppm	515	521	529	592	104	1	10000	ICPM
Co	ppm	13	13	13	13	4	1	10000	ICPM
Cu	ppm	12415	582	584	521	144	1	20000	ICPM
Fe	ppm	183609	8141	8019	7643	2887	100	50000	ICPM
La	ppm	19	28	27	29	14	2	10000	ICPM
Pb	ppm	<2	<2	<2	<2	<2	2	10000	ICPM
Mg	ppm	5179	7568	7488	7765	3780	100	100000	ICPM
Mn	ppm	132	218	216	222	89	1	10000	ICPM
Hg	ppm	4	<3	<3	<3	<3	3	10000	ICPM
Mo	ppm	16813	431	422	285	62	1	1000	ICPM
Ni	ppm	289	372	367	368	102	1	10000	ICPM
P	ppm	368	553	547	568	257	100	50000	ICPM
K	ppm	7655	12357	12183	12565	6430	100	100000	ICPM
Sc	ppm	3	5	5	5	2	1	10000	ICPM
Ag	ppm	<0.5	<0.5	<0.5	<0.5	0.6	0.1	1000	ICPM
Na	ppm	21652	31927	32312	33071	33495	100	100000	ICPM
Sr	ppm	218	354	355	359	362	1	10000	ICPM
Tl	ppm	<2	<2	<2	<2	<2	2	1000	ICPM
Ti	ppm	717	1130	1107	1151	527	100	100000	ICPM
W	ppm	33	52	51	56	24	5	1000	ICPM
V	ppm	10	28	30	29	11	1	10000	ICPM
Zn	ppm	474	72	114	93	27	1	10000	ICPM
Zr	ppm	477	64	58	65	17	1	10000	ICPM

FLOTATION PROCEDURES

Client: International PBX Ventures - Copaquire Project
Test: F12
Sample: 8C - CQ62 (88-108)

Date: 28-Nov-07
Project: 0709211
Operator: BG/Jimmy

Objective: Similar to F8 at target grind of P80 105u by modifying to pH 10 to 10.5.

	Reagents (g/t)					Time, minutes			pH	ORP	Comments
Stage	**PEX**	**A3302**	**MIBC**	**Lime**		**Grind**	**Cond.**	**Float**			
Grind (2 kg)						18.5			8.7	137.0	
ROUGHER FLOTATION											
Condition				120			4		10.4	34.0	adjust to pH 10 to 10.5
	25	25					1				and maintain
Rougher Float 1			28					5	9.9	17.0	
Condition				60							
	15	15					1				
Rougher Float 2			17					5	10.2	19.0	
Condition											
	10	10					1				
Rougher Float 3			5					5	9.8	21.0	
Condition				60							
	5	5					1				
Rougher Float 4								5	10.5	3.0	
TOTAL REAGENTS ADDITION	**55**	**55**	**50**	**240**							

Notes: ORP as measured with Ag/AgCl electrode , water source is municipal tap water

Stage	Cell	Speed	Air	Temp	
	(L)	rpm	ml/min	C	
Rougher	5	1500	8	14	
Scavenger	5	1500	8	14	
Cleaner 1	-	-	-	-	
Cleaner 2	-	-	-	-	
Cleaner 3	-	-	-	-	

FLOTATION TEST METALLURGICAL BALANCE

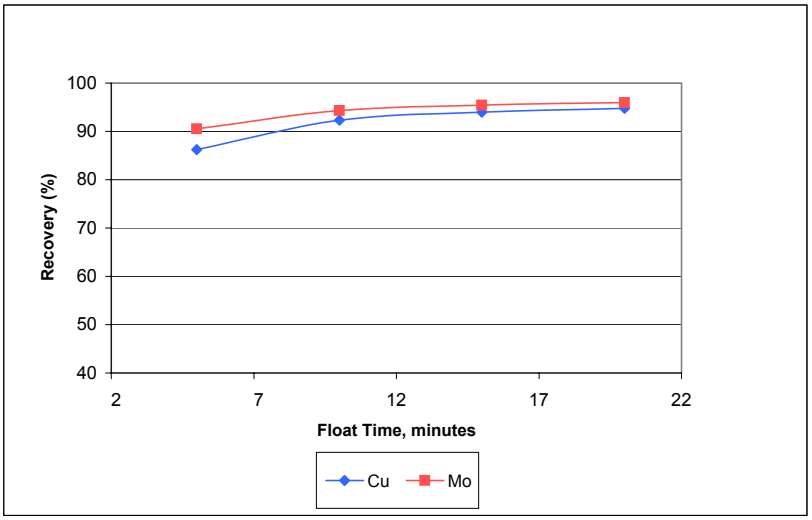
Client: International PBX Ventures - Copaquire Project
Test: F12
Sample: 8C - CQ62 (88-108)

Date: 07-Dec-07
Project: 0709211
Operator: BG/Jimmy

Objective: Similar to F8 at target grind of P80 105u by modifying to pH 10 to 10.5.

Product	Weight		Assay				Distribution		
			Cu	Mo	Stot	Cu(ox)	Cu	Mo	Stot
	(g)	(%)	(%)	(%)	(%)	(%)	(%)	(%)	(%)
Rougher Concentrate 1	68.5	3.5	4.17	2.364	27.50		86.2	90.5	92.1
Rougher Concentrate 2	62.6	3.2	0.32	0.108	1.29		6.0	3.8	3.9
Rougher Concentrate 1+2	**131.2**	**6.8**	**2.33**	**1.286**	**14.98**		**92.3**	**94.3**	**96.0**
Rougher Concentrate 3	39.2	2.0	0.14	0.052	0.53		1.7	1.1	1.0
Rougher Concentrate 1+2+3	**170.4**	**8.8**	**1.83**	**1.002**	**11.66**		**93.9**	**95.5**	**97.0**
Rougher Concentrate 4	46.6	2.4	0.06	0.019	0.19		0.8	0.5	0.4
Total Flotation Concentrate	**217.0**	**11.2**	**1.45**	**0.791**	**9.20**		**94.8**	**95.9**	**97.5**
Final ScavengerTails	1,726.0	88.8	0.01	0.004	0.03	<0.01	5.2	4.1	2.5
Calculated Head	**1,942.9**	**100.0**	**0.17**	**0.092**	**1.05**		**100.0**	**100.0**	**100.0**
Measured Head			0.15	0.090	1.00	<0.01			

P80 (microns)
98



FLOTATION PRODUCT ASSAY REPORT

Client: International PBX Ventures - Copaquire Project
Sample: F12 As per ID

Date: 06-Dec-07
Project: 0709211
Page: 1 of 1

Elements	Units	Sample ID					Detection limits		Analytical
		F12 Ro Conc 1	F12 Ro Conc 2	F12 Ro Conc 3	F12 Ro Conc 4	F12 Cut Tails	Min	Max.	Method
Al	ppm	45097	110537	113834	114731	85929	100	50000	ICPM
Sb	ppm	616	66	34	21	6	5	2000	ICPM
As	ppm	247	81	75	71	82	5	10000	ICPM
Ba	ppm	49	428	426	423	396	2	10000	ICPM
Bi	ppm	<2	<2	<2	<2	<2	2	2000	ICPM
Cd	ppm	<0.2	<0.2	<0.2	<0.2	<0.2	0.2	2000	ICPM
Ca	ppm	8832	24580	24925	25363	22883	100	100000	ICPM
Cr	ppm	229	505	538	528	180	1	10000	ICPM
Co	ppm	55	14	14	13	6	1	10000	ICPM
Cu	ppm	41316	2986	1256	557	91	1	20000	ICPM
Fe	ppm	265585	20470	14672	11851	5267	100	50000	ICPM
La	ppm	15	31	33	32	21	2	10000	ICPM
Pb	ppm	<2	<2	<2	<2	<2	2	10000	ICPM
Mg	ppm	2849	6716	6954	6935	4075	100	100000	ICPM
Mn	ppm	103	299	311	309	199	1	10000	ICPM
Hg	ppm	6	<3	<3	<3	<3	3	10000	ICPM
Mo	ppm	23184	883	435	178	42	1	1000	ICPM
Ni	ppm	143	309	329	329	133	1	10000	ICPM
P	ppm	178	520	519	530	557	100	50000	ICPM
K	ppm	12544	29944	30473	30930	21879	100	100000	ICPM
Sc	ppm	2	6	6	6	4	1	10000	ICPM
Ag	ppm	<0.5	2.7	1.2	0.6	<0.5	0.1	1000	ICPM
Na	ppm	8781	21012	20904	21488	24103	100	100000	ICPM
Sr	ppm	99	248	248	247	284	1	10000	ICPM
Tl	ppm	<2	<2	<2	<2	<2	2	1000	ICPM
Ti	ppm	756	1782	1858	1823	1052	100	100000	ICPM
W	ppm	23	52	55	53	40	5	1000	ICPM
V	ppm	3	36	39	39	19	1	10000	ICPM
Zn	ppm	541	100	73	54	21	1	10000	ICPM
Zr	ppm	611	119	120	117	63	1	10000	ICPM

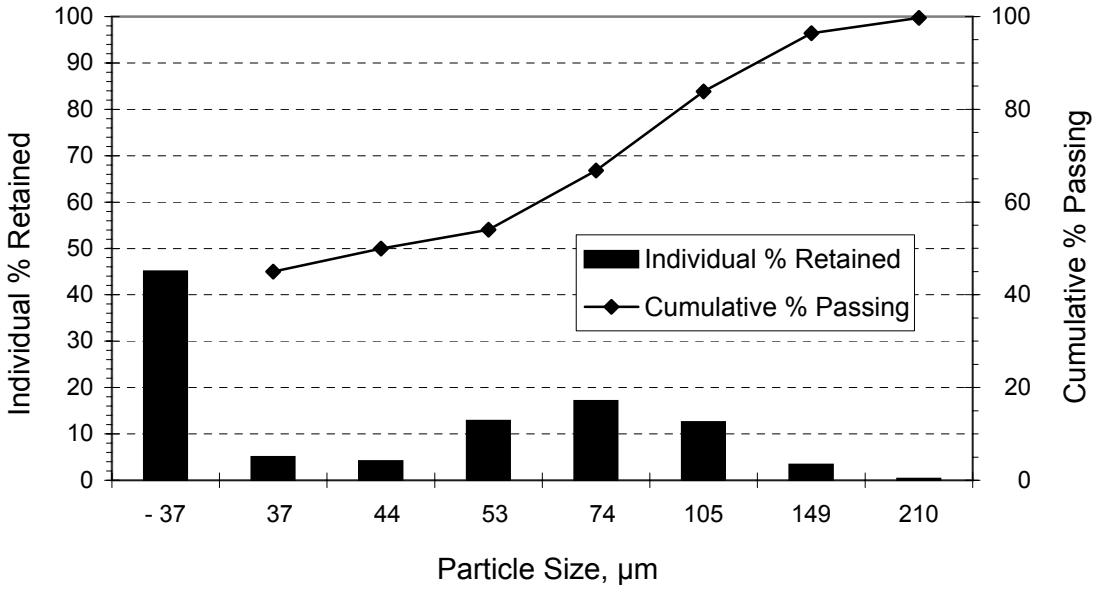
SIZE ANALYSIS REPORT

Client: International PBX Ventures - Copaquire Project **Date:** 29-Nov-07
Test: F12 **Project:** 0709211
Sample: 8C - CQ62 (88-108)
Grind: 2kg sample for 18.5 minutes @65%solids in stainless steel mill #3

Sieve Size		Individual	Cumulative
Tyler Mesh	Micrometers	% Retained	% Passing
65	210	0.3	99.7
100	149	3.3	96.4
150	105	12.5	83.9
200	74	17.1	66.8
270	53	12.7	54.1
325	44	4.1	50.0
400	37	5.0	45.0
Undersize	- 37	45.0	-
TOTAL:		100.0	

80 % Passing Size (µm) = 98

Size Distribution



FLOTATION PROCEDURES

Client: International PBX Ventures - Copaquire Project
Test: F13
Sample: 6A - CQ65 (186-206)

Date: 12-Dec-07
Project: 0709211
Operator: Jimmy

Objective: Similar to F10 but add 50g/t NaHS in primary grind

	Reagents (g/t)					Time, minutes			pH	ORP	Comments
Stage	**PEX**	**A3302**	**MIBC**	**Lime**	**NaHS**	**Grind**	**Cond.**	**Float**			
Grind (2 kg)				60	50	19.0			9.5	72	
ROUGHER FLOTATION											
Condition				42			4		10.3	37	adjust to pH 10 to 10.5
	25	25					1				and maintain
Rougher Float 1			25					5	9.8	23	
Condition				30							
	15	15					1				
Rougher Float 2			25					5	9.9	14	
Condition				30							
	10	10					1				
Rougher Float 3			8					5	9.8	16	
Condition				30							
	5	5					1				
Rougher Float 4								5	9.9	26	
TOTAL REAGENTS ADDITION	**55**	**55**	**58**	**192**	**50**						

Notes: ORP as measured with Ag/AgCl electrode , water source is municipal tap water

Stage	Cell	Speed	Air	Temp	
	(L)	rpm	ml/min	C	
Rougher	5	1500	8	14	
Scavenger	5	1500	8	14	
Cleaner 1	-	-	-	-	
Cleaner 2	-	-	-	-	
Cleaner 3	-	-	-	-	

FLOTATION TEST METALLURGICAL BALANCE

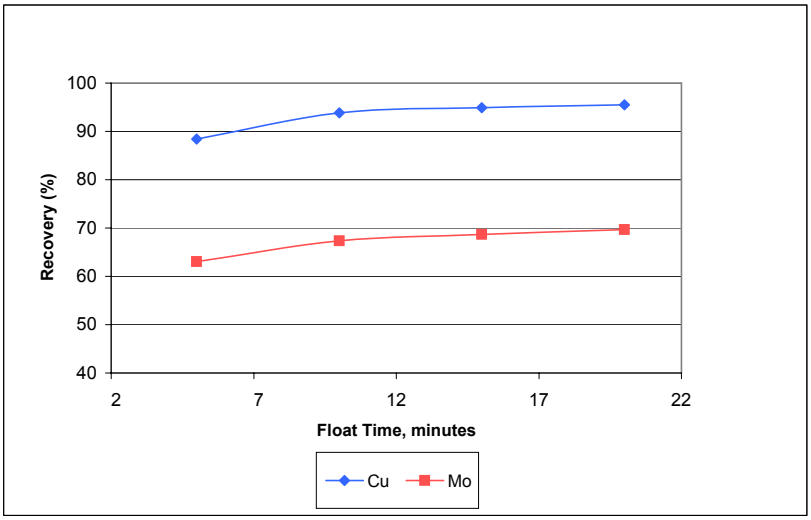
Client: International PBX Ventures - Copaquire Project
Test: F13
Sample: 6A - CQ65 (186-206)

Date: 12-Dec-07
Project: 0709211
Operator: Jimmy

Objective: Similar to F10 but add 50g/t NaHS in primary grind

Product	Weight		Assay				Distribution		
			Cu	Mo	Stot	Cu(ox)	Cu	Mo	Stot
	(g)	(%)	(%)	(%)	(%)	(%)	(%)	(%)	(%)
Rougher Concentrate 1	107.0	5.4	3.21	0.108	35.05		88.4	63.1	87.5
Rougher Concentrate 2	48.7	2.5	0.43	0.016	5.90		5.4	4.3	6.7
Rougher Concentrate 1+2	**155.6**	**7.8**	**2.34**	**0.079**	**25.94**		**93.8**	**67.4**	**94.2**
Rougher Concentrate 3	42.2	2.1	0.10	0.006	1.16		1.1	1.3	1.1
Rougher Concentrate 1+2+3	**197.8**	**10.0**	**1.86**	**0.064**	**20.65**		**94.9**	**68.7**	**95.3**
Rougher Concentrate 4	47.3	2.4	0.05	0.004	0.55		0.6	1.0	0.6
Total Flotation Concentrate	**245.1**	**12.4**	**1.51**	**0.052**	**16.77**		**95.5**	**69.6**	**95.9**
Final ScavengerTails	1,737.9	87.6	0.01	0.003	0.10	<0.01	4.5	30.4	4.1
Calculated Head	**1,983.0**	**100.0**	**0.20**	**0.009**	**2.16**		**100.0**	**100.0**	**100.0**
Measured Head			0.17	0.007	2.29				

P80 (microns)
100



FLOTATION PRODUCT ASSAY REPORT

Client: International PBX Ventures - Copaquire Project
Sample: F13 As per ID

Date: 12-Dec-07
Project: 0709211
Page: 1 of 1

Elements	Units	Sample ID						Detection limits		Analytical
		F13 Ro Conc 1	F13 Ro Conc 2	F13 Ro Conc 3	F13 Ro Conc 4	F13 Cut Tails	RE: F13 Ro Conc 1	Min	Max.	Method
Al	ppm	22489	83769	97938	99075	90802	23160	100	50000	ICPM
Sb	ppm	<5	<5	<5	8	<5	<5	5	2000	ICPM
As	ppm	<5	<5	<5	<5	<5	<5	5	10000	ICPM
Ba	ppm	61	398	457	474	395	44	2	10000	ICPM
Bi	ppm	10	<2	<2	<2	<2	28	2	2000	ICPM
Cd	ppm	<0.2	<0.2	<0.2	<0.2	<0.2	<0.2	0.2	2000	ICPM
Ca	ppm	6784	27508	30582	30778	30599	6833	100	100000	ICPM
Cr	ppm	127	349	531	526	233	135	1	10000	ICPM
Co	ppm	488	334	117	64	9	428	1	10000	ICPM
Cu	ppm	30898	4245	1033	529	150	30750	1	20000	ICPM
Fe	ppm	362465	82661	41494	35023	23168	351962	100	50000	ICPM
La	ppm	12	41	31	32	36	13	2	10000	ICPM
Pb	ppm	33	33	38	35	29	37	2	10000	ICPM
Mg	ppm	4781	19186	22655	22724	15471	4871	100	100000	ICPM
Mn	ppm	90	354	386	389	279	92	1	10000	ICPM
Hg	ppm	<3	<3	<3	<3	<3	<3	3	10000	ICPM
Mo	ppm	877	153	59	39	37	881	1	1000	ICPM
Ni	ppm	582	398	320	288	124	574	1	10000	ICPM
P	ppm	<100	547	702	752	727	<100	100	50000	ICPM
K	ppm	5899	25928	31370	31415	26992	5983	100	100000	ICPM
Sc	ppm	3	16	17	18	16	3	1	10000	ICPM
Ag	ppm	9.8	1.7	<0.5	<0.5	<0.5	9.5	0.1	1000	ICPM
Na	ppm	4110	12825	17570	15712	13279	4134	100	100000	ICPM
Sr	ppm	57	206	224	230	219	55	1	10000	ICPM
Tl	ppm	<2	<2	<2	<2	<2	<2	2	1000	ICPM
Ti	ppm	760	2806	3303	3272	2722	757	100	100000	ICPM
W	ppm	17	20	13	15	14	18	5	1000	ICPM
V	ppm	53	157	178	184	158	53	1	10000	ICPM
Zn	ppm	279	190	126	100	63	308	1	10000	ICPM
Zr	ppm	20	56	50	43	30	22	1	10000	ICPM

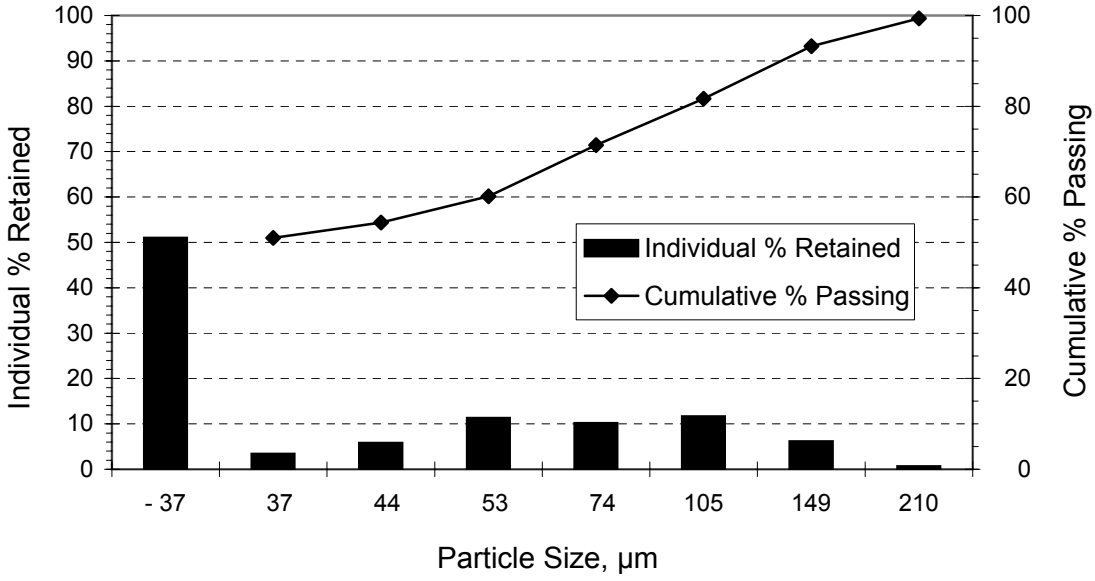
SIZE ANALYSIS REPORT

Client: International PBX Ventures - Copaquire Project **Date:** 29-Nov-07
Test: F13 **Project:** 0709211
Sample: 6A - CQ65 (186-206)
Grind: 2kg sample for 19 minutes @65%solids in stainless steel mill #3

Sieve Size		Individual	Cumulative
Tyler Mesh	Micrometers	% Retained	% Passing
65	210	0.6	99.4
100	149	6.1	93.2
150	105	11.6	81.6
200	74	10.2	71.5
270	53	11.3	60.2
325	44	5.8	54.4
400	37	3.4	51.0
Undersize	- 37	51.0	-
TOTAL:		100.0	

80 % Passing Size (µm) = 100

Size Distribution



FLOTATION PROCEDURES

Client: International PBX Ventures - Copaquire Project
Test: F14
Sample: 8A - CQ61(72-90)

Date: 03-Dec-07
Project: 0709211
Operator: BG/Jimmy

Objective: Similar to F11 but add 50g/t NaSH in primary grind

Stage	Reagents (g/t)					Time, minutes			pH	ORP	Comments
	PEX	A3302	MIBC	Lime	NaSH	Grind	Cond.	Float			
Grind (2 kg)				900	50	16.0			7.1	141.0	
ROUGHER FLOTATION											
Condition				660			4		10.2	38.0	adjust to pH 10 to 10.5
	25	25					1				and maintain
Rougher Float 1			28					5	9.7	60	
											blackish froth
Condition				60							
	15	15					1				
Rougher Float 2			25					5	9.8	55	barren after 2 min
Condition				60							
	10	10					1				
Rougher Float 3			8					5	9.9	49	white froth
Condition				60							
	5	5					1				
Rougher Float 4								5	10.3	46	
TOTAL REAGENTS ADDITION	**55**	**55**	**61**	**1740**	**50**						

Notes: ORP as measured with Ag/AgCl electrode , water source is municipal tap water

Stage	Cell	Speed	Air	Temp	
	(L)	rpm	ml/min	C	
Rougher	5	1500	8	14	
Scavenger	5	1500	8	14	
Cleaner 1	-	-	-	-	
Cleaner 2	-	-	-	-	
Cleaner 3	-	-	-	-	

FLOTATION TEST METALLURGICAL BALANCE

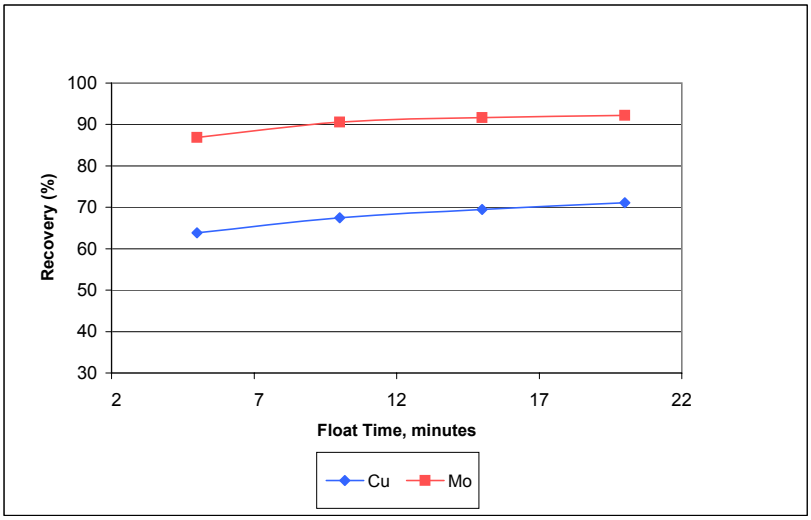
Client: International PBX Ventures - Copaquire Project
Test: F14
Sample: 8A - CQ61(72-90)

Date: 12-Dec-07
Project: 0709211
Operator: BG/Jimmy

Objective: Similar to F11 but add 50g/t NaSH in primary grind

Product	Weight		Assay				Distribution		
			Cu	Mo	Stot	Cu(ox)	Cu	Mo	Stot
	(g)	(%)	(%)	(%)	(%)	(%)	(%)	(%)	(%)
Rougher Concentrate 1	48.4	2.5	1.61	2.235	23.60		63.8	86.9	80.5
Rougher Concentrate 2	40.6	2.1	0.11	0.114	1.09		3.7	3.7	3.1
Rougher Concentrate 1+2	**89.0**	**4.6**	**0.93**	**1.267**	**13.33**		**67.5**	**90.6**	**83.6**
Rougher Concentrate 3	48.5	2.5	0.05	0.027	0.62		2.0	1.1	2.1
Rougher Concentrate 1+2+3	**137.6**	**7.1**	**0.62**	**0.830**	**8.85**		**69.5**	**91.6**	**85.7**
Rougher Concentrate 4	40.2	2.1	0.05	0.018	0.62		1.6	0.6	1.8
Total Flotation Concentrate	**177.7**	**9.2**	**0.49**	**0.646**	**6.99**		**71.1**	**92.2**	**87.5**
Final ScavengerTails	1,763.6	90.8	0.02	0.006	0.10	<0.01	28.9	7.8	12.5
Calculated Head	**1,941.3**	**100.0**	**0.06**	**0.064**	**0.73**		**100.0**	**100.0**	**100.0**
Measured Head			0.05	0.050	0.68	0.02			

P80 (microns)
100



FLOTATION PRODUCT ASSAY REPORT

Client: International PBX Ventures - Copaquire Project
Sample: F14 As per ID

Date: 12-Dec-07
Project: 0709211
Page: 1 of 1

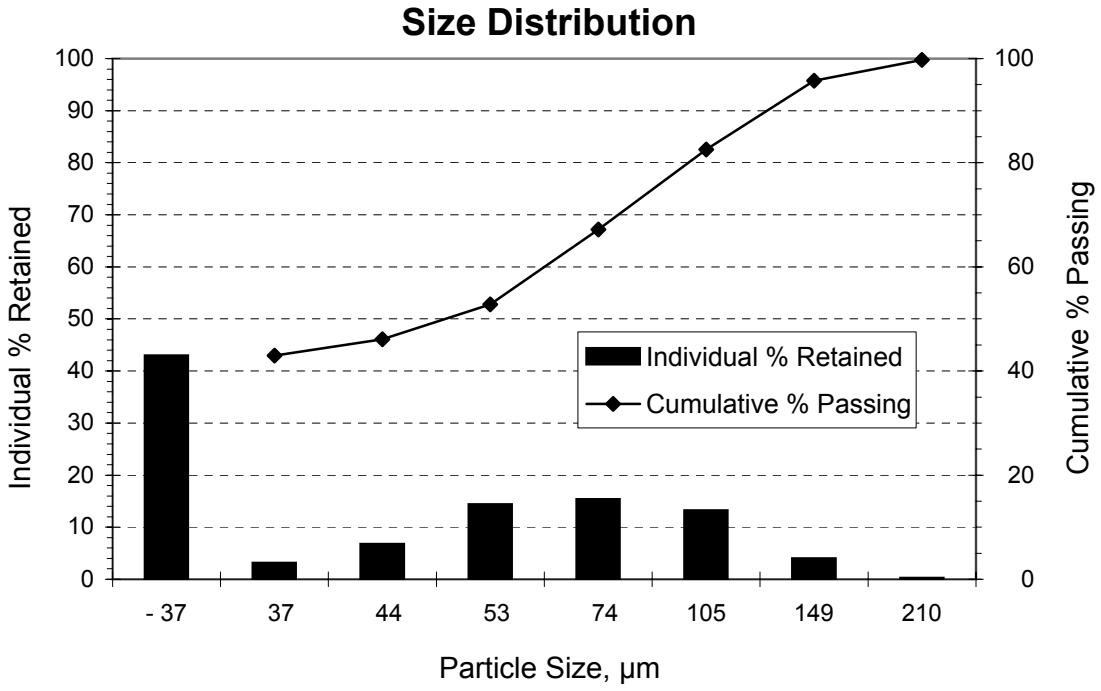
Elements	Units	Sample ID					Detection limits		Analytical
		F14 Ro Conc 1	F14 Ro Conc 2	F14 Ro Conc 3	F14 Ro Conc 4	F14 Cut Tails	Min	Max.	Method
Al	ppm	51803	92955	92694	87579	77939	100	50000	ICPM
Sb	ppm	<5	<5	6	33	8	5	2000	ICPM
As	ppm	<5	<5	<5	<5	<5	5	10000	ICPM
Ba	ppm	33	149	148	169	114	2	10000	ICPM
Bi	ppm	57	<2	9	<2	<2	2	2000	ICPM
Cd	ppm	<0.2	<0.2	<0.2	<0.2	<0.2	0.2	2000	ICPM
Ca	ppm	12471	22712	22550	23022	17315	100	100000	ICPM
Cr	ppm	743	774	649	684	127	1	10000	ICPM
Co	ppm	47	17	14	14	5	1	10000	ICPM
Cu	ppm	15912	1001	537	510	181	1	20000	ICPM
Fe	ppm	205311	13590	7519	7337	2970	100	50000	ICPM
La	ppm	19	31	29	41	15	2	10000	ICPM
Pb	ppm	75	54	44	35	34	2	10000	ICPM
Mg	ppm	5081	9133	8855	9080	4339	100	100000	ICPM
Mn	ppm	164	271	246	254	103	1	10000	ICPM
Hg	ppm	<3	<3	<3	<3	<3	3	10000	ICPM
Mo	ppm	22511	966	288	181	77	1	1000	ICPM
Ni	ppm	348	512	412	421	107	1	10000	ICPM
P	ppm	<100	483	462	531	185	100	50000	ICPM
K	ppm	6606	12947	11859	11819	6395	100	100000	ICPM
Sc	ppm	<1	4	4	5	2	1	10000	ICPM
Ag	ppm	<0.5	<0.5	<0.5	<0.5	<0.5	0.1	1000	ICPM
Na	ppm	18699	34246	35022	35013	33900	100	100000	ICPM
Sr	ppm	191	352	361	422	373	1	10000	ICPM
Tl	ppm	<2	<2	<2	<2	<2	2	1000	ICPM
Ti	ppm	759	1199	1116	1184	552	100	100000	ICPM
W	ppm	46	66	55	54	30	5	1000	ICPM
V	ppm	<1	55	53	56	26	1	10000	ICPM
Zn	ppm	521	141	118	74	48	1	10000	ICPM
Zr	ppm	9	5	7	16	3	1	10000	ICPM

SIZE ANALYSIS REPORT

Client: International PBX Ventures - Copaquire Project **Date:** 29-Nov-07
Test: F14 **Project:** 0709211
Sample: 8A - CQ61(72-90)
Grind: 2kg sample for 16 minutes @65%solids in stainless steel mill #3

Sieve Size		Individual	Cumulative
Tyler Mesh	Micrometers	% Retained	% Passing
65	210	0.2	99.8
100	149	4.0	95.8
150	105	13.2	82.6
200	74	15.4	67.2
270	53	14.4	52.8
325	44	6.7	46.1
400	37	3.1	42.9
Undersize	- 37	42.9	-
TOTAL:		100.0	

80 % Passing Size (µm) = 100



FLOTATION PROCEDURES

Client: International PBX Ventures - Copaquire Project
Test: F15
Sample: 8C - CQ62 (88-108)

Date: 03-Dec-07
Project: 0709211
Operator: Jimmy

Objective: Similar to F12 but add 50g/t NaSH in primary grind

	Reagents (g/t)					Time, minutes			pH	ORP	Comments
Stage	**PEX**	**A3302**	**MIBC**	**Lime**	**NaSH**	**Grind**	**Cond.**	**Float**			
Grind (2 kg)				60	50	18.5			9.5	95.0	
ROUGHER FLOTATION											
Condition				60			4		10.3	49.0	adjust to pH 10 to 10.5
	25	25					1				and maintain
Rougher Float 1			28					5	9.7	21.0	
Condition				60							
	15	15					1				
Rougher Float 2			17					5	10.0	9.0	
Condition											
	10	10					1				
Rougher Float 3			5					5	10.2	4.0	
Condition				60							
	5	5					1				
Rougher Float 4								5	9.8	6.0	
TOTAL REAGENTS ADDITION	**55**	**55**	**50**	**240**	**50**						

Notes: ORP as measured with Ag/AgCl electrode , water source is municipal tap water

Stage	Cell	Speed	Air	Temp	
	(L)	rpm	ml/min	C	
Rougher	5	1500	8	14	
Scavenger	5	1500	8	14	
Cleaner 1	-	-	-	-	
Cleaner 2	-	-	-	-	
Cleaner 3	-	-	-	-	

FLOTATION TEST METALLURGICAL BALANCE

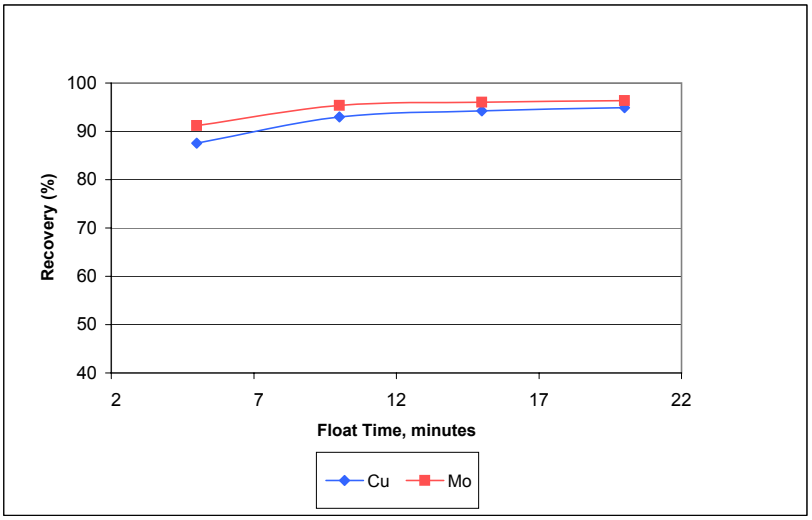
Client: International PBX Ventures - Copaquire Project
Test: F15
Sample: 8C - CQ62 (88-108)

Date: 07-Dec-07
Project: 0709211
Operator: Jimmy

Objective: Similar to F12 but add 50g/t NaSH in primary grind

Product	Weight		Assay				Distribution		
			Cu	Mo	Stot	Cu(ox)	Cu	Mo	Stot
	(g)	(%)	(%)	(%)	(%)	(%)	(%)	(%)	(%)
Rougher Concentrate 1	63.4	3.2	4.74	2.785	29.40		87.5	91.2	90.4
Rougher Concentrate 2	51.9	2.6	0.36	0.157	1.68		5.4	4.2	4.2
Rougher Concentrate 1+2	**115.4**	**5.9**	**2.77**	**1.602**	**16.92**		**93.0**	**95.4**	**94.6**
Rougher Concentrate 3	47.3	2.4	0.09	0.027	0.34		1.2	0.7	0.8
Rougher Concentrate 1+2+3	**162.7**	**8.3**	**1.99**	**1.144**	**12.10**		**94.2**	**96.0**	**95.4**
Rougher Concentrate 4	45.4	2.3	0.05	0.014	0.17		0.7	0.3	0.4
Total Flotation Concentrate	**208.1**	**10.6**	**1.57**	**0.898**	**9.50**		**94.9**	**96.4**	**95.7**
Final ScavengerTails	1,754.8	89.4	0.01	0.004	0.05	<0.01	5.1	3.6	4.3
Calculated Head	**1,962.9**	**100.0**	**0.17**	**0.099**	**1.05**		**100.0**	**100.0**	**100.0**
Measured Head			0.15	0.090	1.00	<0.01			

P80 (microns)
101



FLOTATION PRODUCT ASSAY REPORT

Client: International PBX Ventures - Copaquire Project
Sample: F15 As per ID

Date: 12-Dec-07
Project: 0709211
Page: 1 of 1

Elements	Units	Sample ID					Detection limits		Analytical
		F15 Ro Conc 1	F15 Ro Conc 2	F15 Ro Conc 3	F15 Ro Conc 4	F15 Cut Tails	Min	Max.	Method
Al	ppm	37502	98801	105076	105489	81032	100	50000	ICPM
Sb	ppm	847	76	28	12	<5	5	2000	ICPM
As	ppm	329	<5	<5	<5	<5	5	10000	ICPM
Ba	ppm	32	403	409	407	390	2	10000	ICPM
Bi	ppm	114	<2	<2	<2	<2	2	2000	ICPM
Cd	ppm	<0.2	<0.2	<0.2	<0.2	<0.2	0.2	2000	ICPM
Ca	ppm	8210	24820	25994	26214	23297	100	100000	ICPM
Cr	ppm	222	493	467	510	202	1	10000	ICPM
Co	ppm	91	16	12	12	6	1	10000	ICPM
Cu	ppm	47125	3557	906	529	106	1	20000	ICPM
Fe	ppm	254509	23144	11693	9268	5091	100	50000	ICPM
La	ppm	12	29	30	31	21	2	10000	ICPM
Pb	ppm	117	80	49	48	33	2	10000	ICPM
Mg	ppm	2707	7703	8081	8146	4614	100	100000	ICPM
Mn	ppm	113	323	331	340	218	1	10000	ICPM
Hg	ppm	<3	<3	<3	<3	<3	3	10000	ICPM
Mo	ppm	27276	1545	245	156	43	1	1000	ICPM
Ni	ppm	85	289	302	310	141	1	10000	ICPM
P	ppm	<100	336	401	428	489	100	50000	ICPM
K	ppm	10383	28322	30382	30629	21959	100	100000	ICPM
Sc	ppm	<1	5	6	6	3	1	10000	ICPM
Ag	ppm	16.8	3.2	<0.5	<0.5	<0.5	0.1	1000	ICPM
Na	ppm	9046	20887	21943	22346	24871	100	100000	ICPM
Sr	ppm	94	240	248	248	294	1	10000	ICPM
Tl	ppm	<2	<2	<2	<2	<2	2	1000	ICPM
Ti	ppm	756	1782	1848	1889	989	100	100000	ICPM
W	ppm	51	58	57	58	40	5	1000	ICPM
V	ppm	<1	62	65	67	36	1	10000	ICPM
Zn	ppm	491	251	101	93	42	1	10000	ICPM
Zr	ppm	6	4	4	4	3	1	10000	ICPM

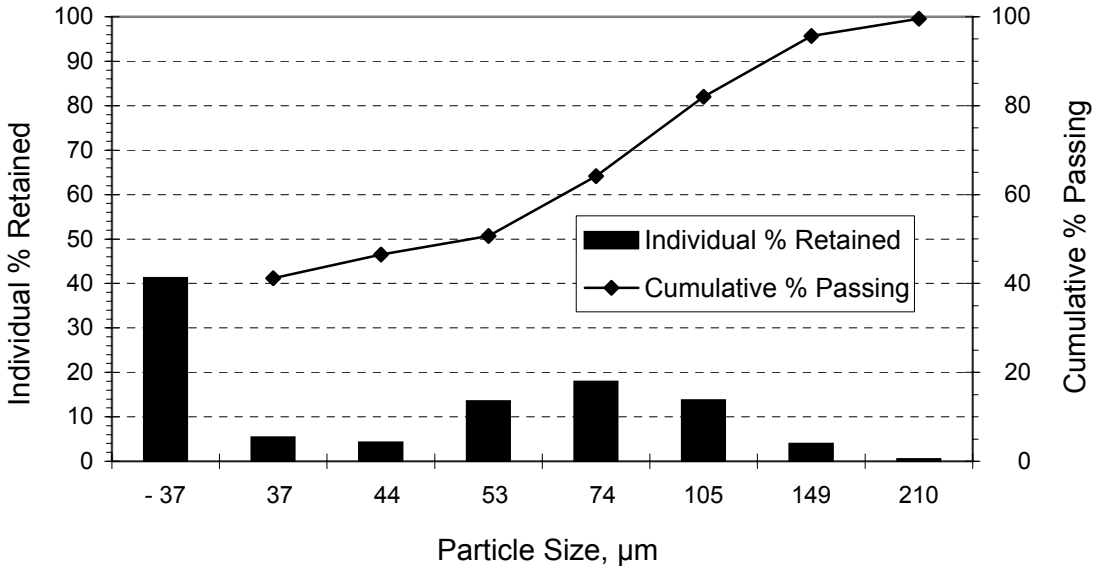
SIZE ANALYSIS REPORT

Client: International PBX Ventures - Copaquire Project **Date:** 29-Nov-07
Test: F15 **Project:** 0709211
Sample: 8C - CQ62 (88-108)
Grind: 2kg sample for 18.5 minutes @65%solids in stainless steel mill #3

Sieve Size		Individual	Cumulative
Tyler Mesh	Micrometers	% Retained	% Passing
65	210	0.5	99.5
100	149	3.9	95.7
150	105	13.7	82.0
200	74	17.9	64.2
270	53	13.5	50.7
325	44	4.2	46.5
400	37	5.3	41.2
Undersize	- 37	41.2	-
TOTAL:		100.0	

80 % Passing Size (µm) = 101

Size Distribution



FLOTATION PROCEDURES

Client: International PBX Ventures - Copaquire Project
Test: F16
Sample: 6A - CQ65 (186-206)

Date: 12-Dec-07
Project: 0709211
Operator: Jimmy

Objective: Similar to F10 but grind in lime and add 50g/t NaHS in 2nd rougher stage

	Reagents (g/t)					Time, minutes			pH	ORP	
Stage	PEX	A3302	MIBC	Lime	NaHS	Grind	Cond.	Float			Comments
Grind (2 kg)				60		19.0			9.3	92	
ROUGHER FLOTATION											
Condition							4		10.2	48	adjust to pH 10 to 10.5
	25	25					1				and maintain
Rougher Float 1			26					5	9.6	56	
Condition					50		3		10.33	-211	
				30							
	15	15					1				
Rougher Float 2			23					5	10.0	20	still some chpy
Condition				30							
	10	10					1				
Rougher Float 3			15					5	9.9	14	
Condition				30							
	5	5					1				
Rougher Float 4			7					5	10.0	8	
TOTAL REAGENTS ADDITION	**55**	**55**	**71**	**150**	**50**						

Notes: ORP as measured with Ag/AgCl electrode , water source is municipal tap water

Stage	Cell	Speed	Air	Temp	
	(L)	rpm	ml/min	C	
Rougher	5	1500	8	14	
Scavenger	5	1500	8	14	
Cleaner 1	-	-	-	-	
Cleaner 2	-	-	-	-	
Cleaner 3	-	-	-	-	

FLOTATION TEST METALLURGICAL BALANCE

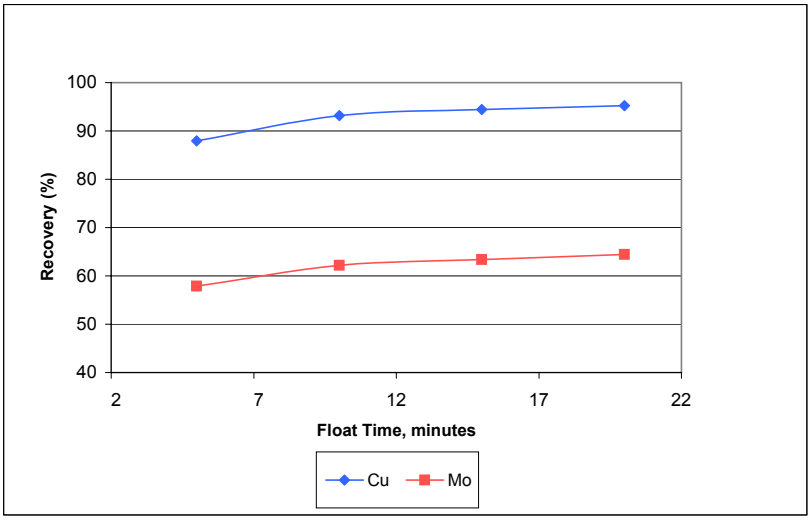
Client: International PBX Ventures - Copaquire Project
Test: F16
Sample: 6A - CQ65 (186-206)

Date: 12-Dec-07
Project: 0709211
Operator: Jimmy

Objective: Similar to F10 but grind in lime and add 50g/t NaHS in 2nd rougher stage

Product	Weight		Assay				Distribution		
			Cu	Mo	Stot	Cu(ox)	Cu	Mo	Stot
	(g)	(%)	(%)	(%)	(%)	(%)	(%)	(%)	(%)
Rougher Concentrate 1	103.2	5.3	3.08	0.093	37.60		88.0	57.9	88.7
Rougher Concentrate 2	46.0	2.4	0.41	0.015	6.49		5.2	4.3	6.8
Rougher Concentrate 1+2	**149.2**	**7.7**	**2.25**	**0.069**	**28.02**		**93.2**	**62.2**	**95.5**
Rougher Concentrate 3	31.1	1.6	0.14	0.006	1.10		1.2	1.2	0.8
Rougher Concentrate 1+2+3	**180.3**	**9.2**	**1.89**	**0.058**	**23.38**		**94.4**	**63.4**	**96.3**
Rougher Concentrate 4	41.3	2.1	0.07	0.004	0.56		0.8	1.1	0.5
Total Flotation Concentrate	**221.6**	**11.4**	**1.55**	**0.048**	**19.12**		**95.2**	**64.5**	**96.8**
Final ScavengerTails	1,728.5	88.6	0.01	0.003	0.08	<0.01	4.8	35.5	3.2
Calculated Head	**1,950.1**	**100.0**	**0.19**	**0.008**	**2.24**		**100.0**	**100.0**	**100.0**
Measured Head			0.17	0.007	2.29				

P80 (microns)
103



FLOTATION PRODUCT ASSAY REPORT

Client: International PBX Ventures - Copaquire Project
Sample: F16 As per ID

Date: 12-Dec-07
Project: 0709211
Page: 1 of 1

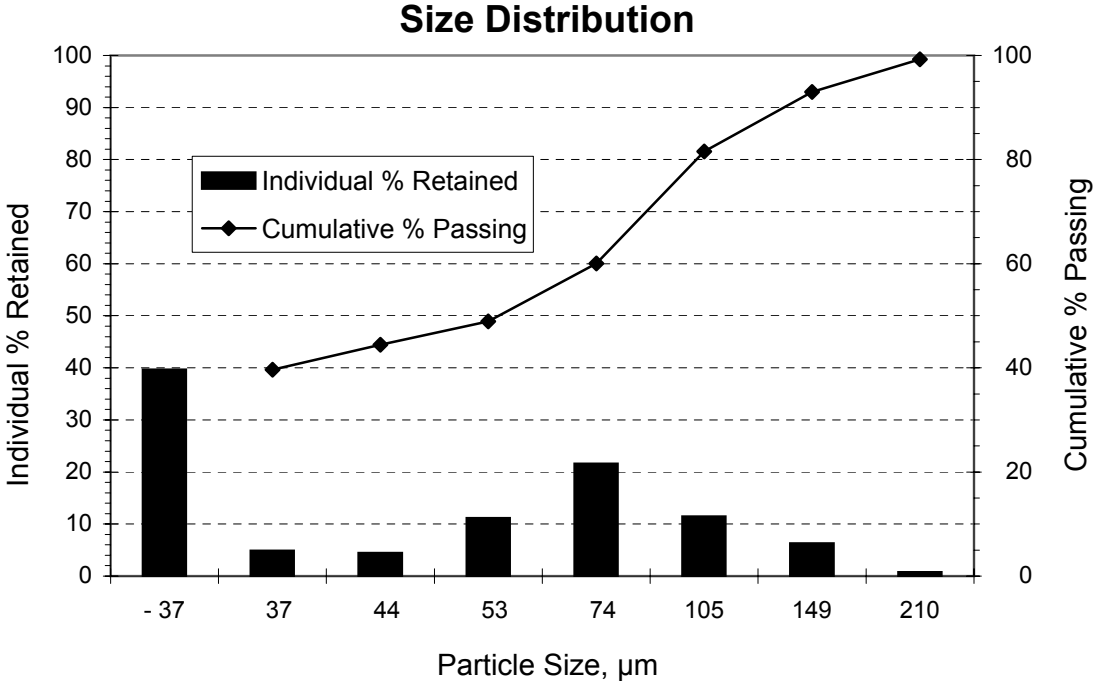
Elements	Units	Sample ID						Detection limits		Analytical
		F16 Ro Conc 1	F16 Ro Conc 2	F16 Ro Conc 3	F16 Ro Conc 4	F16 Cut Tails	RE: F16 Ro Conc 1	Min	Max.	Method
Al	ppm	20995	84389	91092	97619	92204	21192	100	50000	ICPM
Sb	ppm	<5	<5	46	<5	<5	<5	5	2000	ICPM
As	ppm	<5	<5	<5	<5	<5	<5	5	10000	ICPM
Ba	ppm	75	407	473	477	397	74	2	10000	ICPM
Bi	ppm	<2	<2	<2	<2	<2	<2	2	2000	ICPM
Cd	ppm	<0.2	<0.2	<0.2	<0.2	<0.2	<0.2	0.2	2000	ICPM
Ca	ppm	6491	26761	29663	30452	30520	6503	100	100000	ICPM
Cr	ppm	106	559	496	506	263	107	1	10000	ICPM
Co	ppm	461	71	166	17	8	464	1	10000	ICPM
Cu	ppm	30043	3915	1336	656	109	30007	1	20000	ICPM
Fe	ppm	363354	84312	38113	33370	22771	363757	100	50000	ICPM
La	ppm	10	35	36	30	25	11	2	10000	ICPM
Pb	ppm	31	36	29	26	19	30	2	10000	ICPM
Mg	ppm	4430	18915	21642	22380	15372	4457	100	100000	ICPM
Mn	ppm	86	359	405	384	274	86	1	10000	ICPM
Hg	ppm	<3	<3	<3	<3	<3	<3	3	10000	ICPM
Mo	ppm	836	122	48	38	25	831	1	1000	ICPM
Ni	ppm	598	458	287	263	113	601	1	10000	ICPM
P	ppm	<100	618	791	752	681	<100	100	50000	ICPM
K	ppm	5841	27306	23583	23116	20938	5839	100	100000	ICPM
Sc	ppm	3	15	20	18	16	3	1	10000	ICPM
Ag	ppm	9.8	1.8	1.5	<0.5	<0.5	9.7	0.1	1000	ICPM
Na	ppm	3624	14810	15253	14771	13324	3650	100	100000	ICPM
Sr	ppm	54	203	264	231	214	54	1	10000	ICPM
Tl	ppm	<2	<2	<2	<2	<2	<2	2	1000	ICPM
Ti	ppm	719	2820	3166	3217	2708	719	100	100000	ICPM
W	ppm	16	17	6	15	9	16	5	1000	ICPM
V	ppm	56	161	184	187	157	56	1	10000	ICPM
Zn	ppm	300	149	117	95	60	308	1	10000	ICPM
Zr	ppm	22	112	189	100	60	23	1	10000	ICPM

SIZE ANALYSIS REPORT

Client: International PBX Ventures - Copaquire Project **Date:** 29-Nov-07
Test: F16 **Project:** 0709211
Sample: 6A - CQ65 (186-206)
Grind: 2kg sample for 19 minutes @65%solids in stainless steel mill #3

Sieve Size		Individual	Cumulative
Tyler Mesh	**Micrometers**	**% Retained**	**% Passing**
65	210	0.7	99.3
100	149	6.3	93.0
150	105	11.4	81.6
200	74	21.5	60.0
270	53	11.1	48.9
325	44	4.5	44.5
400	37	4.8	39.6
Undersize	- 37	39.6	-
TOTAL:		100.0	

80 % Passing Size (µm) = 103



FLOTATION PROCEDURES

Client: International PBX Ventures - Copaquire Project
Test: F17
Sample: 8A - CQ61(72-90)

Date: 03-Dec-07
Project: 0709211
Operator: BG/Jimmy

Objective: Similar to F11 but add 50g/t NaSH in 2nd rougher stage

	Reagents (g/t)					Time, minutes			pH	ORP	Comments
Stage	**PEX**	**A3302**	**MIBC**	**Lime**	**NaSH**	**Grind**	**Cond.**	**Float**			
Grind (2 kg)				900		16.0			9.5	168.0	
ROUGHER FLOTATION											
Condition				540			4		10.1	54.0	adjust to pH 10 to 10.5
	25	25					1				and maintain
Rougher Float 1			28					5	9.7	77	
Condition					50		3		10.3	-180	
				120							
	15	15					1				
Rougher Float 2			25					5	9.9	15	
Condition				60							
	10	10					1				
Rougher Float 3			8					5	9.9	19	
Condition				60							
	5	5					1				
Rougher Float 4								5	10.1	18	
TOTAL REAGENTS ADDITION	**55**	**55**	**61**	**1680**	**50**						

Notes: ORP as measured with Ag/AgCl electrode , water source is municipal tap water

Stage	Cell	Speed	Air	Temp	
	(L)	rpm	ml/min	C	
Rougher	5	1500	8	14	
Scavenger	5	1500	8	14	
Cleaner 1	-	-	-	-	
Cleaner 2	-	-	-	-	
Cleaner 3	-	-	-	-	

FLOTATION TEST METALLURGICAL BALANCE

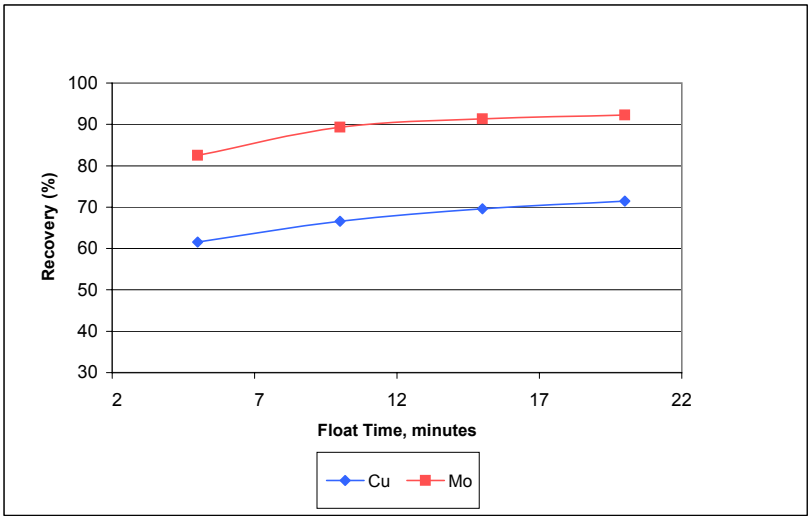
Client: International PBX Ventures - Copaquire Project
Test: F17
Sample: 8A - CQ61(72-90)

Date: 12-Dec-07
Project: 0709211
Operator: BG/Jimmy

Objective: Similar to F11 but add 50g/t NaSH in 2nd rougher stage

Product	Weight		Assay				Distribution		
			Cu	Mo	Stot	Cu(ox)	Cu	Mo	Stot
	(g)	(%)	(%)	(%)	(%)	(%)	(%)	(%)	(%)
Rougher Concentrate 1	54.9	2.8	1.35	1.667	21.30		61.5	82.5	79.6
Rougher Concentrate 2	67.7	3.5	0.09	0.111	0.93		5.1	6.8	4.3
Rougher Concentrate 1+2	**122.6**	**6.3**	**0.65**	**0.808**	**10.05**		**66.6**	**89.3**	**83.9**
Rougher Concentrate 3	60.2	3.1	0.06	0.038	0.63		3.0	2.1	2.6
Rougher Concentrate 1+2+3	**182.8**	**9.4**	**0.46**	**0.554**	**6.95**		**69.6**	**91.4**	**86.5**
Rougher Concentrate 4	45.3	2.3	0.05	0.022	0.60		1.9	0.9	1.9
Total Flotation Concentrate	**228.1**	**11.7**	**0.38**	**0.448**	**5.69**		**71.5**	**92.3**	**88.3**
Final ScavengerTails	1,718.0	88.3	0.02	0.005	0.10	<0.01	28.5	7.7	11.7
Calculated Head	**1,946.1**	**100.0**	**0.06**	**0.057**	**0.75**		**100.0**	**100.0**	**100.0**
Measured Head			0.05	0.050	0.68	0.02			

P80 (microns)
101

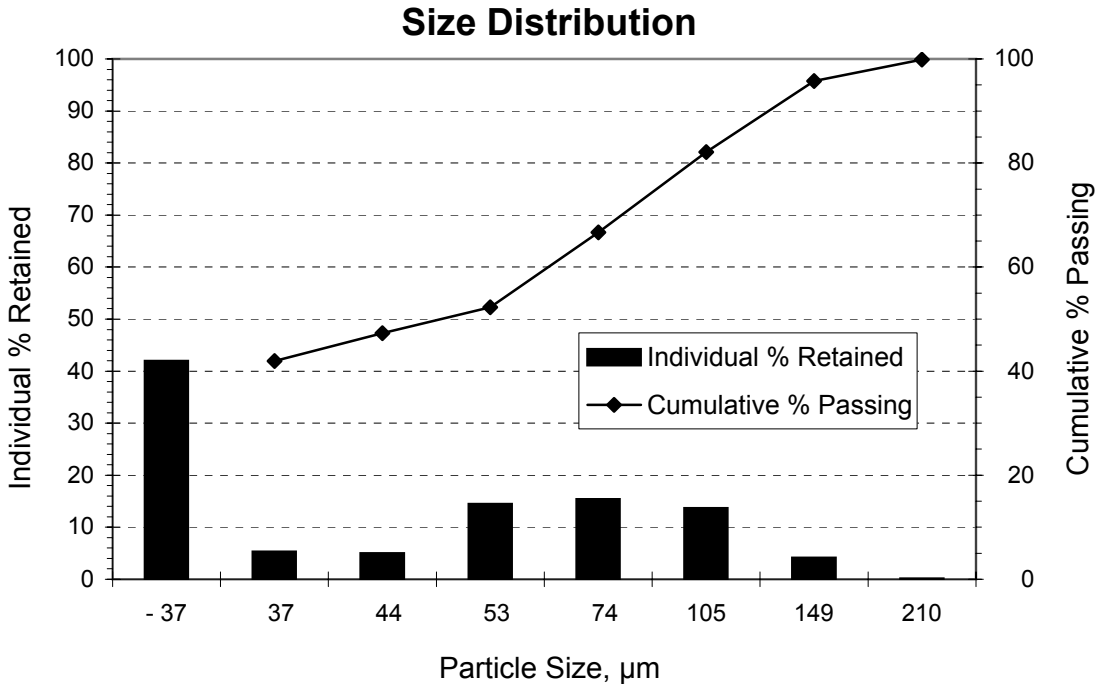


SIZE ANALYSIS REPORT

Client: International PBX Ventures - Copaquire Project **Date:** 29-Nov-07
Test: F17 **Project:** 0709211
Sample: 8A - CQ61(72-90)
Grind: 2kg sample for 16 minutes @65%solids in stainless steel mill #3

Sieve Size		Individual	Cumulative
Tyler Mesh	**Micrometers**	**% Retained**	**% Passing**
65	210	0.1	99.9
100	149	4.1	95.8
150	105	13.7	82.1
200	74	15.4	66.7
270	53	14.4	52.3
325	44	5.0	47.3
400	37	5.3	42.0
Undersize	- 37	42.0	-
TOTAL:		100.0	

80 % Passing Size (µm) = 101



FLOTATION PRODUCT ASSAY REPORT

Client: International PBX Ventures - Copaquire Project
Sample: F17 As per ID

Date: 12-Dec-07
Project: 0709211
Page: 1 of 1

Elements	Units	Sample ID					Detection limits		Analytical
		F17 Ro Conc 1	F17 Ro Conc 2	F17 Ro Conc 3	F17 Ro Conc 4	F17 Cut Tails	Min	Max.	Method
Al	ppm	57590	83104	66808	69430	51911	100	50000	ICPM
Sb	ppm	<5	26	91	87	44	5	2000	ICPM
As	ppm	<5	<5	<5	<5	<5	5	10000	ICPM
Ba	ppm	83	146	157	158	108	2	10000	ICPM
Bi	ppm	29	<2	<2	<2	<2	2	2000	ICPM
Cd	ppm	<0.2	<0.2	<0.2	<0.2	<0.2	0.2	2000	ICPM
Ca	ppm	13429	21035	20672	21322	15828	100	100000	ICPM
Cr	ppm	544	557	545	565	98	1	10000	ICPM
Co	ppm	38	12	12	12	4	1	10000	ICPM
Cu	ppm	13412	774	533	492	130	1	20000	ICPM
Fe	ppm	172485	9071	7245	6951	2447	100	50000	ICPM
La	ppm	17	22	31	32	11	2	10000	ICPM
Pb	ppm	55	32	9	6	9	2	10000	ICPM
Mg	ppm	5548	8349	8235	8403	3879	100	100000	ICPM
Mn	ppm	150	224	244	250	102	1	10000	ICPM
Hg	ppm	<3	<3	7	6	<3	3	10000	ICPM
Mo	ppm	15818	803	311	186	34	1	1000	ICPM
Ni	ppm	263	328	358	366	106	1	10000	ICPM
P	ppm	136	476	605	609	238	100	50000	ICPM
K	ppm	7033	11295	11530	10941	6048	100	100000	ICPM
Sc	ppm	<1	4	5	5	2	1	10000	ICPM
Ag	ppm	<0.5	<0.5	<0.5	<0.5	<0.5	0.1	1000	ICPM
Na	ppm	22028	34479	35400	35350	33821	100	100000	ICPM
Sr	ppm	212	363	404	412	363	1	10000	ICPM
Tl	ppm	<2	<2	<2	<2	<2	2	1000	ICPM
Ti	ppm	697	1033	1135	1107	510	100	100000	ICPM
W	ppm	34	52	33	32	14	5	1000	ICPM
V	ppm	3	50	54	54	25	1	10000	ICPM
Zn	ppm	420	71	68	66	25	1	10000	ICPM
Zr	ppm	6	5	10	10	4	1	10000	ICPM

FLOTATION PROCEDURES

Client: International PBX Ventures - Copaquire Project
Test: F18
Sample: 8C - CQ62 (88-108)

Date: 03-Dec-07
Project: 0709211
Operator: Jimmy

Objective: Similar to F12 but grind in lime and add 50g/t NaSH in 2nd rougher

	Reagents (g/t)					Time, minutes			pH	ORP	Comments
Stage	**PEX**	**A3302**	**MIBC**	**Lime**	**NaSH**	**Grind**	**Cond.**	**Float**			
Grind (2 kg)				60		18.5			9.3	100.0	
ROUGHER FLOTATION											
Condition				96			4		10.3	58.0	adjust to pH 10 to 10.5
	25	25					1				and maintain
Rougher Float 1			28					5	9.7	40.0	
Condition					50		3		10.12	-225.0	
				30							
	15	15					1				
Rougher Float 2			17					5	9.8	-157.0	
Condition				30					10.3	-154.0	
	10	10					1				
Rougher Float 3			5					5	9.7	2.0	
Condition				30							
	5	5					1				
Rougher Float 4								5	9.8	1.0	
TOTAL REAGENTS ADDITION	**55**	**55**	**50**	**246**	**50**						

Notes: ORP as measured with Ag/AgCl electrode , water source is municipal tap water

Stage	Cell	Speed	Air	Temp	
	(L)	rpm	ml/min	C	
Rougher	5	1500	8	14	
Scavenger	5	1500	8	14	
Cleaner 1	-	-	-	-	
Cleaner 2	-	-	-	-	
Cleaner 3	-	-	-	-	

FLOTATION TEST METALLURGICAL BALANCE

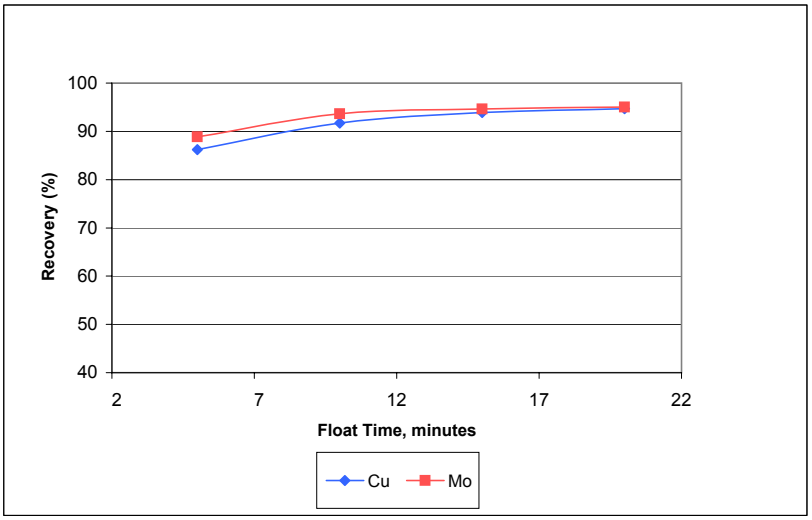
Client: International PBX Ventures - Copaquire Project
Test: F18
Sample: 8C - CQ62 (88-108)

Date: 07-Dec-07
Project: 0709211
Operator: Jimmy

Objective: Similar to F12 but grind in lime and add 50g/t NaSH in 2nd rougher

Product	Weight		Assay				Distribution		
			Cu	Mo	Stot	Cu(ox)	Cu	Mo	Stot
	(g)	(%)	(%)	(%)	(%)	(%)	(%)	(%)	(%)
Rougher Concentrate 1	58.5	3.0	4.92	2.802	35.25		86.2	88.9	92.6
Rougher Concentrate 2	41.4	2.1	0.44	0.212	2.03		5.5	4.8	3.8
Rougher Concentrate 1+2	**99.9**	**5.1**	**3.06**	**1.728**	**21.48**		**91.7**	**93.6**	**96.4**
Rougher Concentrate 3	48.3	2.5	0.15	0.039	0.40		2.2	1.0	0.9
Rougher Concentrate 1+2+3	**148.1**	**7.6**	**2.11**	**1.178**	**14.61**		**93.9**	**94.6**	**97.2**
Rougher Concentrate 4	46.9	2.4	0.06	0.015	0.18		0.8	0.4	0.4
Total Flotation Concentrate	**195.0**	**10.0**	**1.62**	**0.898**	**11.14**		**94.7**	**95.0**	**97.6**
Final ScavengerTails	1,761.9	90.0	0.01	0.005	0.03	<0.01	5.3	5.0	2.4
Calculated Head	**1,957.0**	**100.0**	**0.17**	**0.094**	**1.14**		**100.0**	**100.0**	**100.0**
Measured Head			0.15	0.090	1.00	<0.01			

P80 (microns)
101

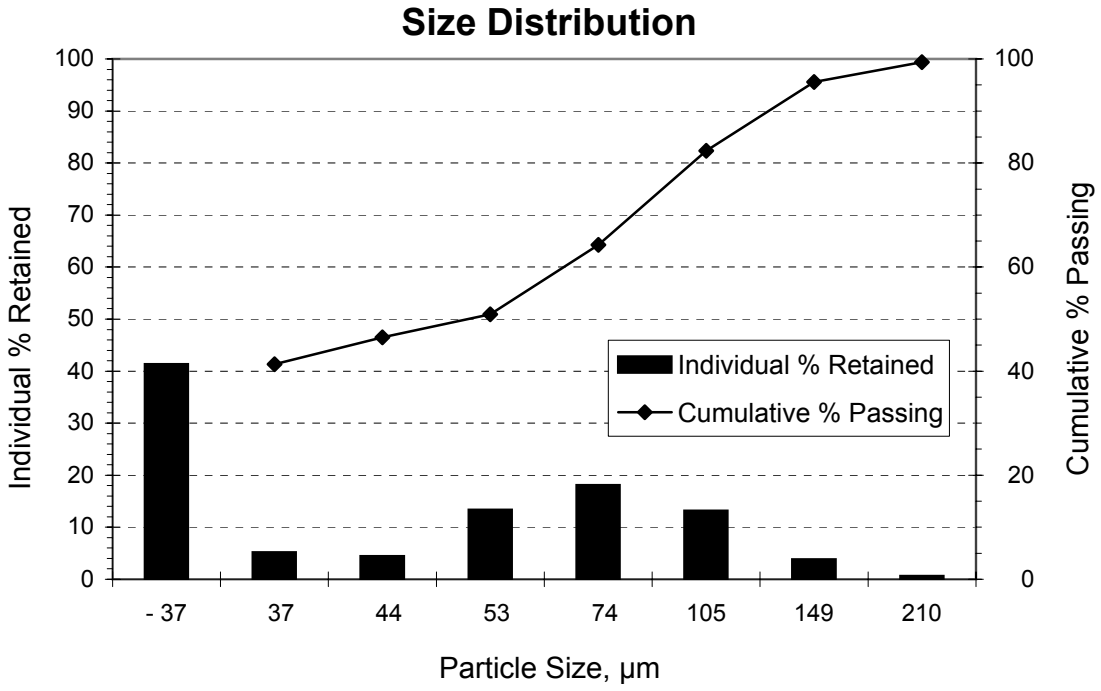


SIZE ANALYSIS REPORT

Client: International PBX Ventures - Copaquire Project **Date:** 29-Nov-07
Test: F18 **Project:** 0709211
Sample: 8C - CQ62 (88-108)
Grind: 2kg sample for 18.5 minutes @65%solids in stainless steel mill #3

Sieve Size		Individual	Cumulative
Tyler Mesh	Micrometers	% Retained	% Passing
65	210	0.6	99.4
100	149	3.8	95.5
150	105	13.2	82.4
200	74	18.1	64.3
270	53	13.4	50.9
325	44	4.4	46.5
400	37	5.2	41.4
Undersize	- 37	41.4	-
TOTAL:		100.0	

80 % Passing Size (µm) = 101



FLOTATION PRODUCT ASSAY REPORT

Client: International PBX Ventures - Copaquire Project
Sample: F18 As per ID

Date: 12-Dec-07
Project: 0709211
Page: 1 of 1

Elements	Units	Sample ID						Detection limits		Analytical
		F18 Ro Conc 1	F18 Ro Conc 2	F18 Ro Conc 3	F18 Ro Conc 4	F18 Cut Tails	RE:F18 Ro Conc 1	Min	Max.	Method
Al	ppm	30230	105214	95494	105911	77043	30285	100	50000	ICPM
Sb	ppm	3539	264	29	<5	<5	3458	5	2000	ICPM
As	ppm	350	<5	<5	<5	<5	343	5	10000	ICPM
Ba	ppm	35	388	374	371	372	37	2	10000	ICPM
Bi	ppm	504	21	27	29	<2	506	2	2000	ICPM
Cd	ppm	<0.2	<0.2	<0.2	<0.2	<0.2	<0.2	0.2	2000	ICPM
Ca	ppm	7614	24743	24207	25541	22522	7713	100	100000	ICPM
Cr	ppm	168	446	380	335	145	173	1	10000	ICPM
Co	ppm	133	17	12	14	4	119	1	10000	ICPM
Cu	ppm	38924	4452	1193	493	74	39082	1	20000	ICPM
Fe	ppm	225854	24918	9589	8236	4655	226613	100	50000	ICPM
La	ppm	<2	34	34	40	21	<2	2	10000	ICPM
Pb	ppm	68	101	83	89	31	83	2	10000	ICPM
Mg	ppm	2266	7464	7087	7433	3894	2228	100	100000	ICPM
Mn	ppm	103	334	298	292	202	107	1	10000	ICPM
Hg	ppm	<3	<3	<3	<3	<3	<3	3	10000	ICPM
Mo	ppm	23244	2146	397	158	46	23651	1	1000	ICPM
Ni	ppm	<1	255	232	232	116	<1	1	10000	ICPM
P	ppm	<100	333	358	352	447	<100	100	50000	ICPM
K	ppm	4496	26203	27043	25787	11665	4245	100	100000	ICPM
Sc	ppm	<1	5	5	6	3	<1	1	10000	ICPM
Ag	ppm	10.8	3.4	4.6	1.6	1.5	15.5	0.1	1000	ICPM
Na	ppm	6460	23219	18153	23617	25888	6646	100	100000	ICPM
Sr	ppm	79	233	227	225	277	81	1	10000	ICPM
Tl	ppm	<2	<2	<2	<2	<2	<2	2	1000	ICPM
Ti	ppm	702	1887	1776	1889	970	700	100	100000	ICPM
W	ppm	187	74	111	134	64	169	5	1000	ICPM
V	ppm	<1	62	61	66	35	<1	1	10000	ICPM
Zn	ppm	583	113	85	52	25	582	1	10000	ICPM
Zr	ppm	6	8	15	35	10	9	1	10000	ICPM

FLOTATION PROCEDURES

Client: International PBX Ventures - Copaquire Project
Test: F19
Sample: 8A - CQ61(72-90)

Date: 11-Dec-07
Project: 0709211
Operator: Jimmy

Objective: Rougher kinetic test on individual composite at P80 of 105microns at natural pH.

	Reagents (g/t)					Time, minutes			pH	ORP	Comments
Stage	**PEX**	**A3302**	**MIBC**	**PAX**	**CuSO4**	**Grind**	**Cond.**	**Float**			
Grind (2 kg)						16.0			4.4	281	
ROUGHER FLOTATION											
Condition							4				at natural pH
	25	25					1		4.4	299	
Rougher Float 1			10					5	4.6	272	
Condition											
	15	15					1				
Rougher Float 2								5	4.5	276	
Condition											
	10	10					1				
Rougher Float 3								5	4.5	274	
Condition					50		2				
				25			1				
Rougher Float 4								5	4.6	281	
TOTAL REAGENTS ADDITION	**50**	**50**	**10**	**25**	**50**						

Notes: ORP as measured with Ag/AgCl electrode , water source is municipal tap water

Stage	Cell	Speed	Air	Temp	
	(L)	rpm	ml/min	C	
Rougher	5	1500	8	14	
Scavenger	5	1500	8	14	
Cleaner 1	-	-	-	-	
Cleaner 2	-	-	-	-	
Cleaner 3	-	-	-	-	

FLOTATION TEST METALLURGICAL BALANCE

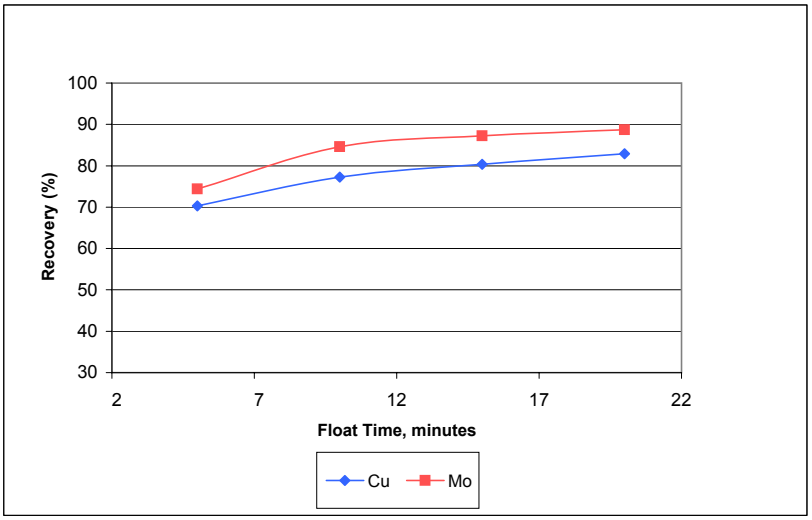
Client: International PBX Ventures - Copaquire Project
Test: F19
Sample: 8A - CQ61(72-90)

Date: 07-Dec-07
Project: 0709211
Operator: Jimmy

Objective: Rougher kinetic test on individual composite at P80 of 105microns at natural pH.

Product	Weight		Assay				Distribution		
			Cu	Mo	Stot	Cu(ox)	Cu	Mo	Stot
	(g)	(%)	(%)	(%)	(%)	(%)	(%)	(%)	(%)
Rougher Concentrate 1	45.5	2.4	1.59	2.060	24.80		70.3	74.4	81.3
Rougher Concentrate 2	44.4	2.3	0.16	0.288	1.18		6.9	10.2	3.8
Rougher Concentrate 1+2	**90.0**	**4.6**	**0.88**	**1.185**	**13.13**		**77.2**	**84.6**	**85.1**
Rougher Concentrate 3	46.0	2.4	0.07	0.074	0.62		3.1	2.7	2.1
Rougher Concentrate 1+2+3	**135.9**	**7.0**	**0.61**	**0.809**	**8.90**		**80.4**	**87.3**	**87.1**
Rougher Concentrate 4	42.7	2.2	0.06	0.042	0.49		2.5	1.4	1.5
Total Flotation Concentrate	**178.7**	**9.2**	**0.48**	**0.626**	**6.89**		**82.9**	**88.7**	**88.6**
Final ScavengerTails	1,758.7	90.8	0.01	0.008	0.09	<0.01	17.1	11.3	11.4
Calculated Head	**1,937.4**	**100.0**	**0.05**	**0.065**	**0.72**		**100.0**	**100.0**	**100.0**
Measured Head			0.05	0.050	0.68	0.02			

P80 (microns)
101



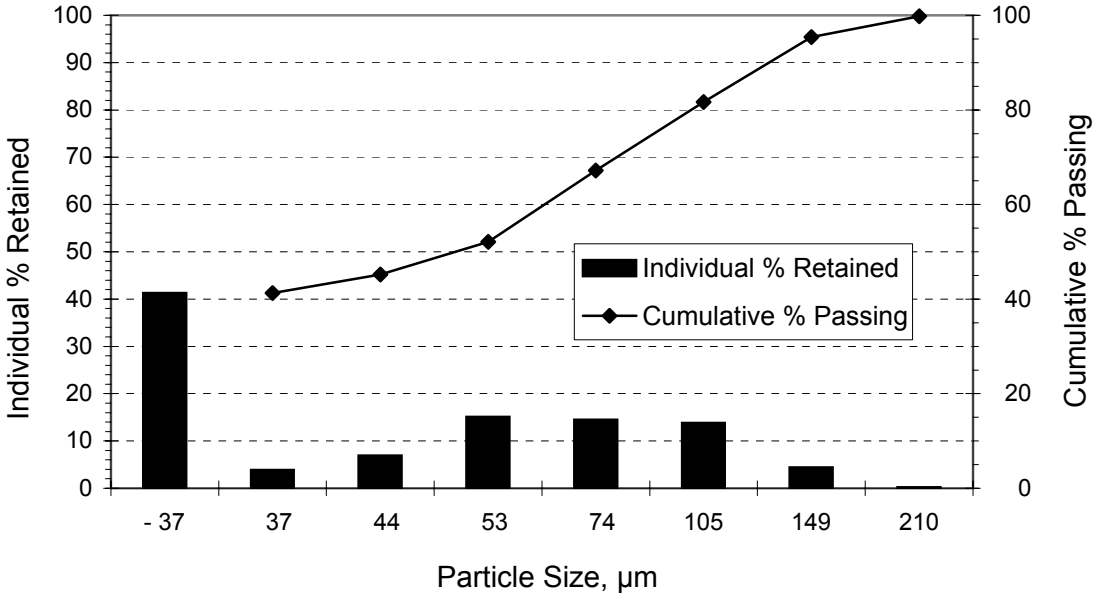
SIZE ANALYSIS REPORT

Client: International PBX Ventures - Copaquire Project **Date:** 17-Dec-07
Test: F19 **Project:** 0709211
Sample: 8A - CQ61(72-90)
Grind: 2kg sample for 16 minutes @65%solids in stainless steel mill #3

Sieve Size		Individual	Cumulative
Tyler Mesh	Micrometers	% Retained	% Passing
65	210	0.2	99.8
100	149	4.4	95.4
150	105	13.8	81.7
200	74	14.5	67.2
270	53	15.1	52.1
325	44	6.9	45.2
400	37	3.9	41.3
Undersize	- 37	41.3	-
TOTAL:		100.0	

80 % Passing Size (µm) = 101

Size Distribution



FLOTATION PRODUCT ASSAY REPORT

Client: International PBX Ventures - Copaquire Project
Sample: F19 As per ID

Date: 17-Dec-07
Project: 0709211
Page: 1 of 1

Elements	Units	Sample ID					Detection limits		Analytical
		F19 Ro Conc 1	F19 Ro Conc 2	F19 Ro Conc 3	F19 Ro Conc 4	F19 Cut Tails	Min	Max.	Method
Al	ppm	52591	100229	96710	96147	80178	100	50000	ICPM
Sb	ppm	<5	39	35	21	<5	5	2000	ICPM
As	ppm	<5	<5	<5	<5	<5	5	10000	ICPM
Ba	ppm	78	149	149	149	110	2	10000	ICPM
Bi	ppm	64	<2	<2	<2	<2	2	2000	ICPM
Cd	ppm	<0.2	<0.2	<0.2	<0.2	<0.2	0.2	2000	ICPM
Ca	ppm	8274	19768	19451	19176	16745	100	100000	ICPM
Cr	ppm	1346	2637	1852	976	52	1	10000	ICPM
Co	ppm	52	29	23	16	3	1	10000	ICPM
Cu	ppm	15151	1273	663	591	117	1	20000	ICPM
Fe	ppm	213030	19969	12774	7929	1996	100	50000	ICPM
La	ppm	22	34	30	29	14	2	10000	ICPM
Pb	ppm	73	44	48	37	23	2	10000	ICPM
Mg	ppm	5035	9623	9395	9212	4418	100	100000	ICPM
Mn	ppm	203	398	347	278	88	1	10000	ICPM
Hg	ppm	<3	<3	<3	<3	<3	3	10000	ICPM
Mo	ppm	18273	2517	692	368	62	1	1000	ICPM
Ni	ppm	540	1420	867	550	52	1	10000	ICPM
P	ppm	118	584	580	577	172	100	50000	ICPM
K	ppm	6500	13072	13370	12725	6222	100	100000	ICPM
Sc	ppm	<1	4	4	4	2	1	10000	ICPM
Ag	ppm	<0.5	<0.5	<0.5	2.1	<0.5	0.1	1000	ICPM
Na	ppm	17660	32997	33501	33737	35184	100	100000	ICPM
Sr	ppm	177	346	347	349	359	1	10000	ICPM
Tl	ppm	<2	<2	<2	<2	<2	2	1000	ICPM
Ti	ppm	758	1380	1351	1352	542	100	100000	ICPM
W	ppm	50	69	70	65	27	5	1000	ICPM
V	ppm	12	60	61	58	24	1	10000	ICPM
Zn	ppm	490	98	82	71	23	1	10000	ICPM
Zr	ppm	9	11	8	7	5	1	10000	ICPM

FLOTATION PROCEDURES

Client: International PBX Ventures - Copaquire Project
Test: F20
Sample: 6A - CQ65(186-206)

Date: 19-Dec-07
Project: 0709211
Operator: Jimmy

Objective: Scoping rougher kinetic on individual composite at different grind sizes using natural pH
Target grinds of P80= 212u(65m)

	Reagents (g/t)					Time, minutes			pH	ORP	
Stage	PEX	A3302	MIBC	PAX	CuSO4	Grind	Cond.	Float			Comments
Grind (2 kg)						10.0			8.5	187	
ROUGHER FLOTATION											
Condition											
	25	25					1		8.6	91	
Rougher Float 1			43					5	8.5	129	
Condition											
	15	15					1				
Rougher Float 2			15					5	8.5	93	
Condition											
	10	10					1				
Rougher Float 3			12					5	8.4	107	
Condition					50		2				
				25			1				
Scav Float 1								7	8.2	160	float until barren
TOTAL REAGENTS ADDITION	**50**	**50**	**69**	**25**	**50**						

Notes: ORP as measured with Ag/AgCl electrode , water source is municipal tap water

Stage	Cell	Speed	Air	Temp	
	(L)	rpm	L/min	C	
Rougher	5	1500	8	14	
Scavenger	5	1500	8	14	
Cleaner 1	-	-	-	-	
Cleaner 2	-	-	-	-	
Cleaner 3	-	-	-	-	

FLOTATION TEST METALLURGICAL BALANCE

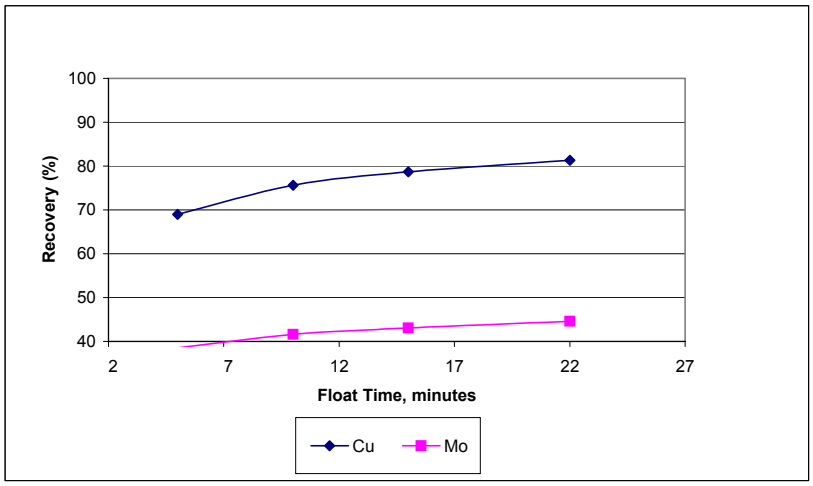
Client: International PBX Ventures - Copaquire Project
Test: F20
Sample: 6A - CQ65(186-206)

Date: 19-Dec-07
Project: 0709211
Operator: Jimmy

Objective: Scoping rougher kinetic on individual composite at different grind sizes using natural pH
Target grinds of P80= 212u(65m)

Product	Weight		Assay				Distribution		
			Cu	Mo	Stot	Cu(ox)	Cu	Mo	Stot
	(g)	(%)	(%)	(%)	(%)	(%)	(%)	(%)	(%)
Rougher Concentrate 1	106.3	5.5	2.40	0.086	34.80		69.0	38.5	82.0
Rougher Concentrate 2	36.5	1.9	0.67	0.020	7.10		6.6	3.0	5.8
Rougher Concentrate 1+2	**142.8**	**7.4**	**1.96**	**0.069**	**27.71**		**75.6**	**41.6**	**87.7**
Rougher Concentrate 3	31.8	1.6	0.36	0.011	3.27		3.1	1.5	2.3
Rougher Concentrate 1+2+3	**174.6**	**9.0**	**1.67**	**0.058**	**23.27**		**78.7**	**43.1**	**90.0**
Scavenger Concentrate	37.1	1.9	0.26	0.010	2.33		2.6	1.6	1.9
Total Flotation Concentrate	**211.7**	**10.9**	**1.42**	**0.050**	**19.60**		**81.3**	**44.6**	**92.0**
Final ScavengerTails	1,726.9	89.1	0.04	0.008	0.21	<0.01	18.7	55.4	8.0
Calculated Head	**1,938.6**	**100.0**	**0.19**	**0.012**	**2.33**		**100.0**	**100.0**	**100.0**
Measured Head			0.17	0.007	2.29	<0.01			

P80 (microns)
250



FLOTATION PRODUCT ASSAY REPORT

Client: International PBX Ventures - Copaquire Project
Sample: F20 As per ID

Date: 19-Dec-07
Project: 0709211
Page: 1 of 1

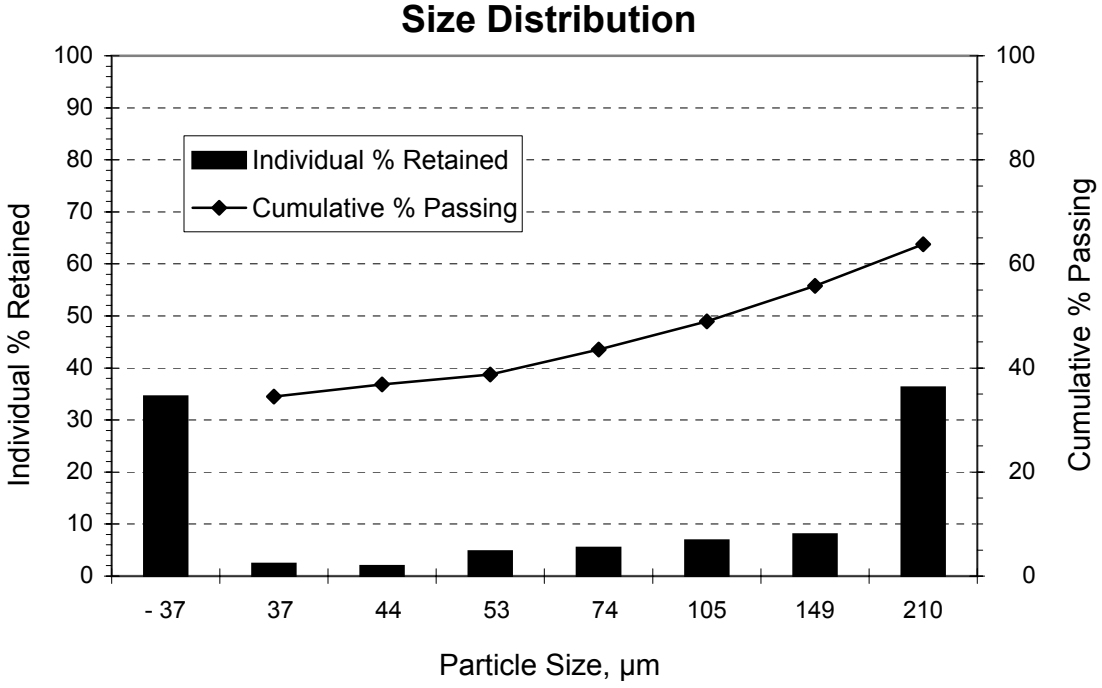
Elements	Units	Sample ID					Detection limits		Analytical
		F20 Ro Conc 1	F20 Ro Conc 2	F20 Ro Conc 3	F20 Sc Conc	F20 Cut Sc Tails	Min	Max.	Method
Al	ppm	31360	77860	86776	92819	90411	100	50000	ICPM
Sb	ppm	<5	<5	<5	<5	<5	5	2000	ICPM
As	ppm	<5	<5	<5	<5	<5	5	10000	ICPM
Ba	ppm	132	356	409	455	419	2	10000	ICPM
Bi	ppm	84	10	<2	<2	<2	2	2000	ICPM
Cd	ppm	<0.2	<0.2	<0.2	<0.2	<0.2	0.2	2000	ICPM
Ca	ppm	8828	25674	27897	29263	29988	100	100000	ICPM
Cr	ppm	116	184	244	429	136	1	10000	ICPM
Co	ppm	304	70	62	31	8	1	10000	ICPM
Cu	ppm	23477	6610	3500	2539	340	1	20000	ICPM
Fe	ppm	338500	90404	58445	51864	23697	100	50000	ICPM
La	ppm	19	38	37	33	34	2	10000	ICPM
Pb	ppm	31	30	61	46	20	2	10000	ICPM
Mg	ppm	6751	17340	20724	22323	15371	100	100000	ICPM
Mn	ppm	122	317	350	413	283	1	10000	ICPM
Hg	ppm	<3	<3	<3	<3	<3	3	10000	ICPM
Mo	ppm	735	173	98	74	52	1	1000	ICPM
Ni	ppm	502	256	202	284	69	1	10000	ICPM
P	ppm	<100	526	712	708	745	100	50000	ICPM
K	ppm	7688	23867	27954	29565	27028	100	100000	ICPM
Sc	ppm	5	15	16	17	16	1	10000	ICPM
Ag	ppm	9	2.6	2.2	<0.5	<0.5	0.1	1000	ICPM
Na	ppm	4958	11272	17796	16900	13072	100	100000	ICPM
Sr	ppm	74	189	205	222	224	1	10000	ICPM
Tl	ppm	<2	<2	<2	<2	<2	2	1000	ICPM
Ti	ppm	957	2602	2933	3239	2705	100	100000	ICPM
W	ppm	40	28	26	22	13	5	1000	ICPM
V	ppm	61	143	163	180	164	1	10000	ICPM
Zn	ppm	274	142	183	188	66	1	10000	ICPM
Zr	ppm	17	23	17	21	20	1	10000	ICPM

SIZE ANALYSIS REPORT

Client: International PBX Ventures - Copaquire Project **Date:** 19-Dec-07
Test: F20 **Project:** 0709211
Sample: 6A-CQ65(186-206)
Grind: 2kg sample for 10 minutes @65%solids in stainless steel mill #3

Sieve Size		Individual	Cumulative
Tyler Mesh	**Micrometers**	**% Retained**	**% Passing**
65	210	36.2	63.8
100	149	8.0	55.8
150	105	6.8	49.0
200	74	5.4	43.5
270	53	4.8	38.8
325	44	1.9	36.8
400	37	2.3	34.5
Undersize	- 37	34.5	-
TOTAL:		100.0	

80 % Passing Size (µm) = 250



FLOTATION PROCEDURES

Client: International PBX Ventures - Copaquire Project
Test: F21
Sample: 8A - CQ61(72-90)

Date: 19-Dec-07
Project: 0709211
Operator: Jimmy

Objective: Scoping rougher kinetic on individual composite at different grind sizes, some lime due to low natural pH
Target grinds of P80= 212u(65m)

	Reagents (g/t)						Time, minutes			pH	ORP	Comments
Stage	**PEX**	**A3302**	**MIBC**	**PAX**	**CuSO4**	**Lime**	**Grind**	**Cond.**	**Float**			
Grind (2 kg)						300	6.0			4.6	285	due to pH <5, lime added prior to flot.
ROUGHER FLOTATION												
Condition						60		2				
	25	25						1		9.1	138	
Rougher Float 1			12						5	8.5	166	
Condition												
	15	15						1				
Rougher Float 2			8						5	8.5	171	
Condition												
	10	10						1				
Rougher Float 3			3						5	8.5	167	
Condition					50			2				
				25				1				
Scav Float 1									5	8.2	183	float until barren
TOTAL REAGENTS ADDITION	**50**	**50**	**23**	**25**	**50**	**360**						

Notes: ORP as measured with Ag/AgCl electrode , water source is municipal tap water

Stage	Cell	Speed	Air	Temp	
	(L)	rpm	L/min	C	
Rougher	5	1500	8	14	
Scavenger	5	1500	8	14	
Cleaner 1	-	-	-	-	
Cleaner 2	-	-	-	-	
Cleaner 3	-	-	-	-	

FLOTATION TEST METALLURGICAL BALANCE

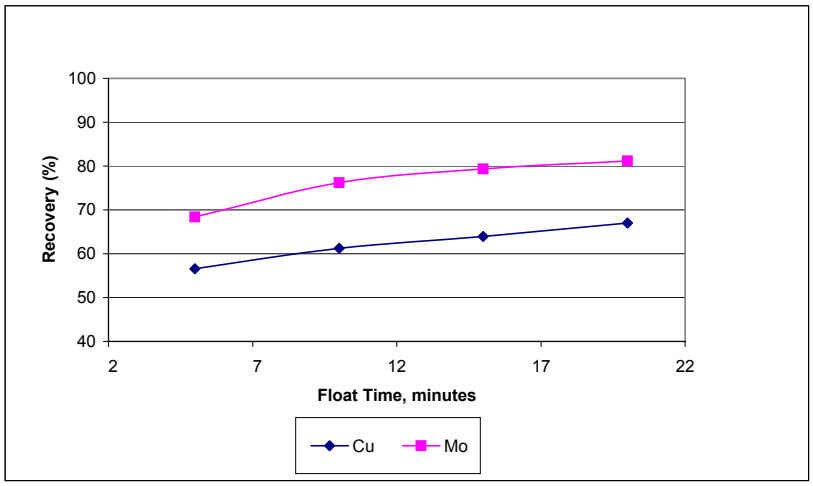
Client: International PBX Ventures - Copaquire Project
Test: F21
Sample: 8A - CQ61(72-90)

Date: 19-Dec-07
Project: 0709211
Operator: Jimmy

Objective: Scoping rougher kinetic on individual composite at different grind sizes, some lime due to low natural pH
Target grinds of P80= 212u(65m)

Product	Weight		Assay				Distribution		
			Cu	Mo	Stot	Cu(ox)	Cu	Mo	Stot
	(g)	(%)	(%)	(%)	(%)	(%)	(%)	(%)	(%)
Rougher Concentrate 1	38.4	2.0	1.61	2.114	27.70		56.5	68.4	79.6
Rougher Concentrate 2	27.0	1.4	0.19	0.345	2.01		4.7	7.8	4.1
Rougher Concentrate 1+2	**65.4**	**3.4**	**1.02**	**1.384**	**17.10**		**61.2**	**76.2**	**83.6**
Rougher Concentrate 3	29.7	1.5	0.10	0.126	1.03		2.7	3.1	2.3
Rougher Concentrate 1+2+3	**95.1**	**4.9**	**0.74**	**0.991**	**12.08**		**63.9**	**79.4**	**85.9**
Scavenger Concentrate	30.5	1.6	0.11	0.070	0.86		3.1	1.8	2.0
Total Flotation Concentrate	**125.7**	**6.5**	**0.58**	**0.767**	**9.35**		**67.0**	**81.2**	**87.9**
Final ScavengerTails	1,804.9	93.5	0.02	0.012	0.09	0.01	33.0	18.8	12.1
Calculated Head	**1,930.6**	**100.0**	**0.06**	**0.062**	**0.69**		**100.0**	**100.0**	**100.0**
Measured Head			0.05	0.050	0.68	0.02			

P80 (microns)
241



FLOTATION PRODUCT ASSAY REPORT

Client: International PBX Ventures - Copaquire Project
Sample: F21 As per ID

Date: 19-Dec-07
Project: 0709211
Page: 1 of 1

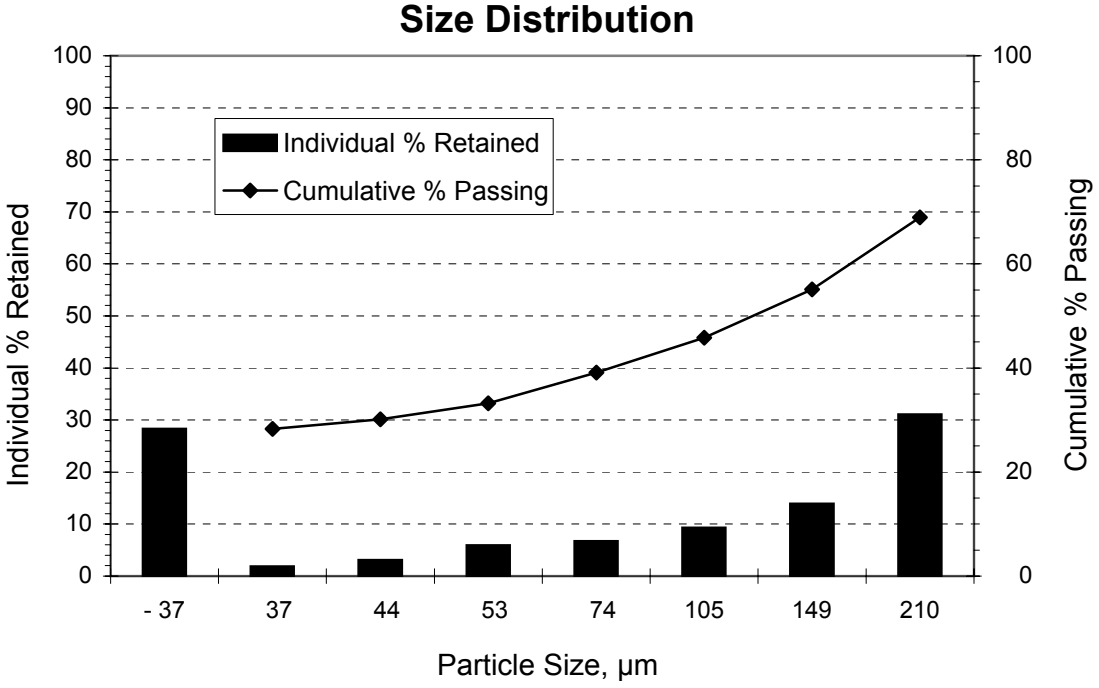
Elements	Units	Sample ID					Detection limits		Analytical
		F21 Ro Conc 1	F21 Ro Conc 2	F21 Ro Conc 3	F21 Sc Conc	F21 Cut Sc Tails	Min	Max.	Method
Al	ppm	49607	107183	106661	108805	80775	100	50000	ICPM
Sb	ppm	<5	<5	<5	<5	<5	5	2000	ICPM
As	ppm	<5	<5	<5	<5	<5	5	10000	ICPM
Ba	ppm	79	168	174	174	117	2	10000	ICPM
Bi	ppm	107	12	<2	11	<2	2	2000	ICPM
Cd	ppm	<0.2	<0.2	<0.2	<0.2	<0.2	0.2	2000	ICPM
Ca	ppm	9943	23363	24314	23958	17647	100	100000	ICPM
Cr	ppm	178	222	231	260	41	1	10000	ICPM
Co	ppm	62	14	12	13	2	1	10000	ICPM
Cu	ppm	15951	1795	986	966	193	1	20000	ICPM
Fe	ppm	249543	17409	8402	7182	2371	100	50000	ICPM
La	ppm	21	39	39	39	14	2	10000	ICPM
Pb	ppm	68	33	30	36	25	2	10000	ICPM
Mg	ppm	5546	11563	11288	12506	4308	100	100000	ICPM
Mn	ppm	137	257	263	266	91	1	10000	ICPM
Hg	ppm	<3	<3	<3	<3	<3	3	10000	ICPM
Mo	ppm	20681	3428	1214	651	121	1	1000	ICPM
Ni	ppm	67	169	178	182	40	1	10000	ICPM
P	ppm	<100	594	642	671	159	100	50000	ICPM
K	ppm	6470	12722	12938	13834	6798	100	100000	ICPM
Sc	ppm	<1	4	5	6	2	1	10000	ICPM
Ag	ppm	<0.5	<0.5	<0.5	1.9	<0.5	0.1	1000	ICPM
Na	ppm	26376	34077	34287	35284	35206	100	100000	ICPM
Sr	ppm	162	353	367	358	378	1	10000	ICPM
Tl	ppm	<2	<2	<2	<2	<2	2	1000	ICPM
Ti	ppm	788	1453	1521	1592	532	100	100000	ICPM
W	ppm	65	76	75	82	27	5	1000	ICPM
V	ppm	<1	58	65	69	26	1	10000	ICPM
Zn	ppm	470	130	124	105	30	1	10000	ICPM
Zr	ppm	8	4	4	7	2	1	10000	ICPM

SIZE ANALYSIS REPORT

Client: International PBX Ventures - Copaquire Project **Date:** 29-Nov-07
Test: F21 **Project:** 0709211
Sample: 8A - CQ61(72-90)
Grind: 2kg sample for 6 minutes @65%solids in stainless steel mill #3

Sieve Size		Individual	Cumulative
Tyler Mesh	**Micrometers**	**% Retained**	**% Passing**
65	210	31.0	69.0
100	149	13.9	55.1
150	105	9.3	45.8
200	74	6.7	39.1
270	53	5.9	33.2
325	44	3.1	30.2
400	37	1.9	28.3
Undersize	- 37	28.3	-
TOTAL:		100.0	

80 % Passing Size (µm) = 241



FLOTATION PROCEDURES

Client: International PBX Ventures - Copaquire Project
Test: F22
Sample: 8C - CQ62(88-108)

Date: 29-Nov-07
Project: 0709211
Operator: Jimmy

Objective: Scoping rougher kinetic on individual composite at different grind sizes using natural pH
Target grinds of P80= 212u(65m)

	Reagents (g/t)					Time, minutes			pH	ORP	Comments
Stage	**PEX**	**A3302**	**MIBC**	**PAX**	**CuSO4**	**Grind**	**Cond.**	**Float**			
Grind (2 kg)						6.0			8.6	185	
ROUGHER FLOTATION											
Condition											
	25	25					1				
Rougher Float 1			35					5	8.5	91	greenish grey chpy with slimes
Condition											
	15	15					1				
Rougher Float 2			13					5	8.5	77	greyish froth
Condition											
	10	10					1				
Rougher Float 3			8					5	8.4	71	to white after 1 minute
Condition					50		2				
				25			1				not much, occasional black dots
Scav Float 1								5	8.2	198	float until barren
TOTAL REAGENTS ADDITION	**50**	**50**	**56**	**25**	**50**						

Notes: ORP as measured with Ag/AgCl electrode , water source is municipal tap water

Stage	Cell	Speed	Air	Temp	
	(L)	rpm	L/min	C	
Rougher	5	1500	8	14	
Scavenger	5	1500	8	14	
Cleaner 1	-	-	-	-	
Cleaner 2	-	-	-	-	
Cleaner 3	-	-	-	-	

FLOTATION TEST METALLURGICAL BALANCE

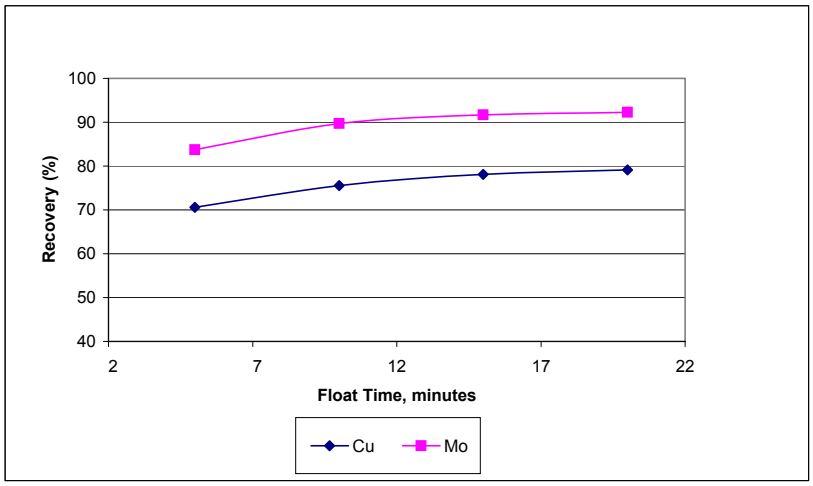
Client: International PBX Ventures - Copaquire Project
Test: F22
Sample: 8C - CQ62(88-108)

Date: 29-Nov-07
Project: 0709211
Operator: Jimmy

Objective: Scoping rougher kinetic on individual composite at different grind sizes using natural pH
Target grinds of P80= 212u(65m)

Product	Weight		Assay				Distribution		
			Cu	Mo	Stot	Cu(ox)	Cu	Mo	Stot
	(g)	(%)	(%)	(%)	(%)	(%)	(%)	(%)	(%)
Rougher Concentrate 1	64.7	3.4	3.73	2.450	26.50		70.6	83.7	85.9
Rougher Concentrate 2	23.7	1.2	0.72	0.479	3.25		5.0	6.0	3.9
Rougher Concentrate 1+2	**88.4**	**4.6**	**2.92**	**1.922**	**20.27**		**75.6**	**89.7**	**89.8**
Rougher Concentrate 3	26.9	1.4	0.32	0.137	1.25		2.5	1.9	1.7
Rougher Concentrate 1+2+3	**115.3**	**6.0**	**2.32**	**1.506**	**15.83**		**78.1**	**91.6**	**91.5**
Scavenger Concentrate	26.4	1.4	0.14	0.046	0.36		1.1	0.6	0.5
Total Flotation Concentrate	**141.8**	**7.4**	**1.91**	**1.233**	**12.95**		**79.2**	**92.3**	**92.0**
Final ScavengerTails	1,783.1	92.6	0.04	0.008	0.09	<0.01	20.8	7.7	8.0
Calculated Head	**1,924.8**	**100.0**	**0.18**	**0.098**	**1.04**		**100.0**	**100.0**	**100.0**
Measured Head			0.15	0.090	1.00	<0.01			

P80 (microns)
261



FLOTATION PRODUCT ASSAY REPORT

Client: International PBX Ventures - Copaquire Project
Sample: F22 As per ID

Date: 19-Dec-07
Project: 0709211
Page: 1 of 1

Elements	Units	Sample ID					Detection limits		Analytical
		F22 Ro Conc 1	F22 Ro Conc 2	F22 Ro Conc 3	F22 Sc Conc	F22 Cut Sc Tails	Min	Max.	Method
Al	ppm	51380	111118	116483	126593	84210	100	50000	ICPM
Sb	ppm	527	129	54	11	<5	5	2000	ICPM
As	ppm	467	<5	<5	<5	<5	5	10000	ICPM
Ba	ppm	100	437	454	435	402	2	10000	ICPM
Bi	ppm	145	26	17	<2	<2	2	2000	ICPM
Cd	ppm	<0.2	<0.2	<0.2	<0.2	<0.2	0.2	2000	ICPM
Ca	ppm	12438	24476	25909	27008	24384	100	100000	ICPM
Cr	ppm	127	240	219	297	49	1	10000	ICPM
Co	ppm	98	26	14	13	3	1	10000	ICPM
Cu	ppm	37189	6851	3175	1328	342	1	20000	ICPM
Fe	ppm	247397	36603	19087	13440	4874	100	50000	ICPM
La	ppm	24	39	41	44	24	2	10000	ICPM
Pb	ppm	118	59	42	29	21	2	10000	ICPM
Mg	ppm	4174	9033	9753	11279	4657	100	100000	ICPM
Mn	ppm	146	338	356	395	204	1	10000	ICPM
Hg	ppm	<3	<3	<3	<3	<3	3	10000	ICPM
Mo	ppm	24475	4226	1314	425	77	1	1000	ICPM
Ni	ppm	14	118	127	193	39	1	10000	ICPM
P	ppm	<100	345	404	353	494	100	50000	ICPM
K	ppm	14382	31347	33546	33710	22026	100	100000	ICPM
Sc	ppm	<1	5	7	8	3	1	10000	ICPM
Ag	ppm	17.4	4.1	2.1	<0.5	<0.5	0.1	1000	ICPM
Na	ppm	9375	18884	19436	18887	26301	100	100000	ICPM
Sr	ppm	105	233	240	237	299	1	10000	ICPM
Tl	ppm	<2	<2	<2	<2	<2	2	1000	ICPM
Ti	ppm	944	1981	2210	2530	986	100	100000	ICPM
W	ppm	66	81	92	81	37	5	1000	ICPM
V	ppm	<1	69	81	92	36	1	10000	ICPM
Zn	ppm	465	141	93	155	25	1	10000	ICPM
Zr	ppm	14	4	4	3	2	1	10000	ICPM

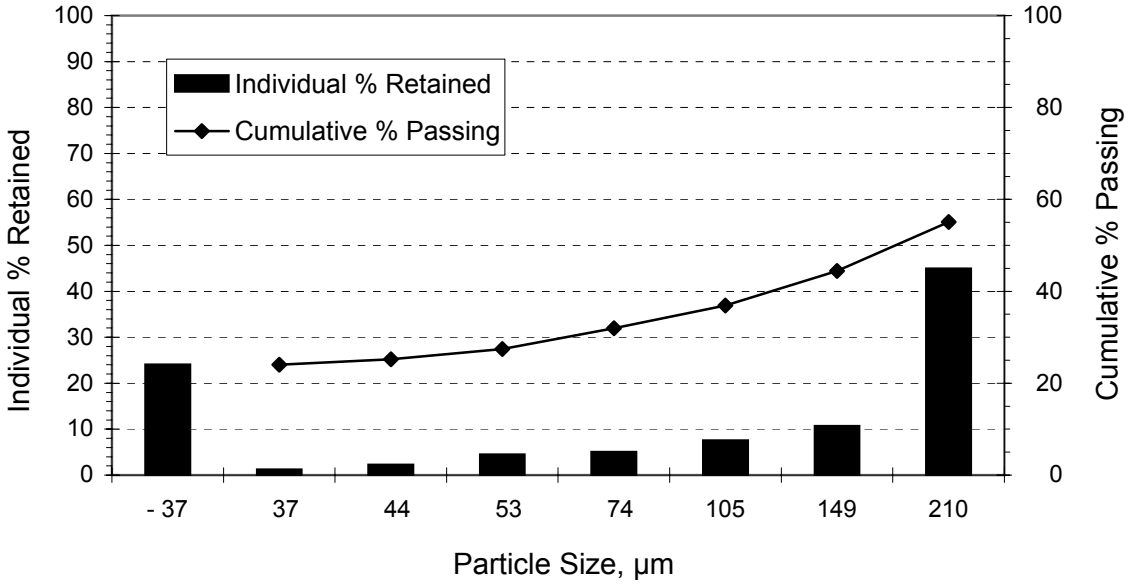
SIZE ANALYSIS REPORT

Client: International PBX Ventures - Copaquire Project **Date:** 29-Nov-07
Test: F22 **Project:** 0709211
Sample: 8C - CQ62(88-108)
Grind: 2kg sample for 6 minutes @65%solids in stainless steel mill #3

Sieve Size		Individual	Cumulative
Tyler Mesh	**Micrometers**	**% Retained**	**% Passing**
65	210	44.9	55.1
100	149	10.7	44.4
150	105	7.5	36.9
200	74	5.0	31.9
270	53	4.5	27.5
325	44	2.3	25.2
400	37	1.2	24.0
Undersize	- 37	24.0	-
TOTAL:		100.0	

80 % Passing Size (µm) = 261

Size Distribution



FLOTATION PROCEDURES

Client: International PBX Ventures - Copaquire Project
Test: F23
Sample: 6A - CQ65 (186-206)

Date: 02-Jan-08
Project: 0709211
Operator: BG/Jimmy

Objective: Scoping cleaning test at pH 11.5.
Bulk portion of float similar to F1 at target grind of P80 149u, but use less collector and add lime in grind.

	Reagents (g/t)				Time, minutes			pH	ORP	Comments
Stage	**PEX**	**A3302**	**MIBC**	**Lime**	**Grind**	**Cond.**	**Float**			
Grind (2X2 kg)				60	16.0			9.2	102	grind to P80 ~149 u, mill #3
										in lime to pH 10
ROUGHER FLOTATION										
Condition				60		2		10.5	73	adjust to pH 10 to 10.5
		10				2				and maintain
	10					1				
Rougher Float 1			19				5	10.3	89	greenish ~3.5min
Condition		5		15		2				
	5					1				
Rougher Float 2			8				5	10.3	90	
Condition		5		12		2				
	5					1				
Rougher Float 3			8				5	9.8	93	
Condition		5		30		2		10.4	70	
	5					1				
Scavenger Float 1			12				5	10.3	82	slightly blackish ~1min
FLOTATION CLEANING										
On Rougher Concentrates 1 to 3										
REGRIND				30	15			10.4	89	regrind in lime to pH~11
										add lime to pH 11.5 and maintain
Condition				90		2		11.5	39	
		5				2				
	5					1				
1st Rougher Cleaner			11				7	11.5	37	appears barren at 6min
Condition		5				2				
	5					1				
1st Cleaner Scavenger Float			8				5	11.4	37	
Condition				30		2				only 1st Cl conc (not scavenger)
(On 1st Cleaner Conc.)		3				1				maintain pH 11.5
	3					1				
2nd Rougher Cleaner			8				5	11.4	43	
Condition		3		108		2		12.0		increase to pH 12
	3					1				
3rd Rougher Cleaner			6				4	11.9	5	
										not much weight for another stage
										of cleaning
TOTAL REAGENTS ADDITION	**41**	**41**	**81**	**375**						

Notes: ORP as measured with Ag/AgCl electrode , water source is municipal tap water

Stage	Cell	Speed	Air	Temp
	(L)	rpm	ml/min	C
Rougher	10	1300	8	14
Scavenger	10	1300	8	14
Cleaner 1	5	1400	8	14
Cleaner 2	3	1040	8	14
Cleaner 3	1	940	10	14

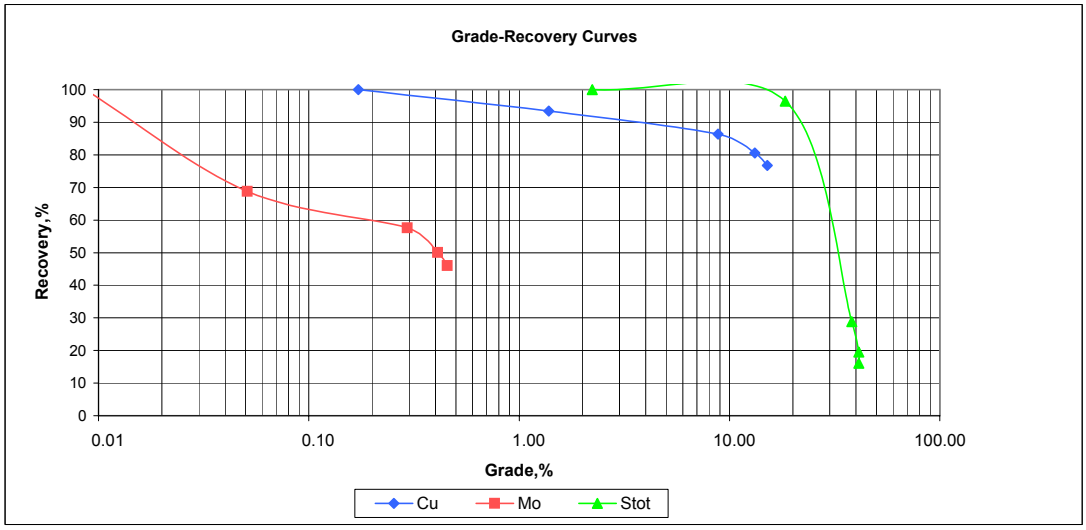
FLOTATION TEST METALLURGICAL BALANCE

Client: International PBX Ventures - Copaquire Project
Test: F23
Sample: 6A - CQ65 (186-206)

Date: 02-Jan-08
Project: 0709211
Operator: BG/Jimmy

Objective: Scoping cleaning test at pH 11.5.
Bulk portion of float similar to F1 at target grind of P80 149u, but use less collector and add lime in grind.

Product	Weight		Assay				Distribution		
			Cu	Mo	Stot	Cu(ox)	Cu	Mo	Stot
	(g)	(%)	(%)	(%)	(%)	(%)	(%)	(%)	(%)
3rd Mo-Cu Cleaner Concentrate	34.5	0.9	15.13	0.455	41.15		76.7	46.1	16.1
3rd Mo-Cu Cleaner Tails	7.1	0.2	3.70	0.193	41.90		3.9	4.0	3.4
2nd Mo-Cu Cleaner Concentrate	**41.6**	**1.1**	**13.18**	**0.410**	**41.28**		**80.6**	**50.1**	**19.5**
2nd Mo-Cu Cleaner Tails	25.1	0.6	1.57	0.102	32.90		5.8	7.5	9.4
1st Mo-Cu Cleaner Concentrate	**66.7**	**1.7**	**8.81**	**0.294**	**38.13**		**86.4**	**57.6**	**28.9**
1st Cleaner Scav Concentrate	33.1	0.8	0.58	0.044	39.00		2.8	4.3	14.7
1st Cleaner Scav Tails	273.2	6.9	0.08	0.007	16.70		3.2	5.5	51.9
1st Cleaner Tails	**306.3**	**7.8**	**0.13**	**0.011**	**19.11**		**6.0**	**9.7**	**66.5**
Ro Scav Concentrate	87.0	2.2	0.08	0.006	1.01		1.0	1.5	1.0
Total Flotation Concentrate	**460.0**	**11.6**	**1.38**	**0.051**	**18.44**		**93.5**	**68.8**	**96.4**
Final ScavengerTails	3,490.0	88.4	0.01	0.003	0.09	<0.01	6.5	31.2	3.6
Calculated Head	**3,950.0**	**100.0**	**0.17**	**0.009**	**2.23**		**100.0**	**100.0**	**100.0**
Measured Head			0.17	0.007	2.29				

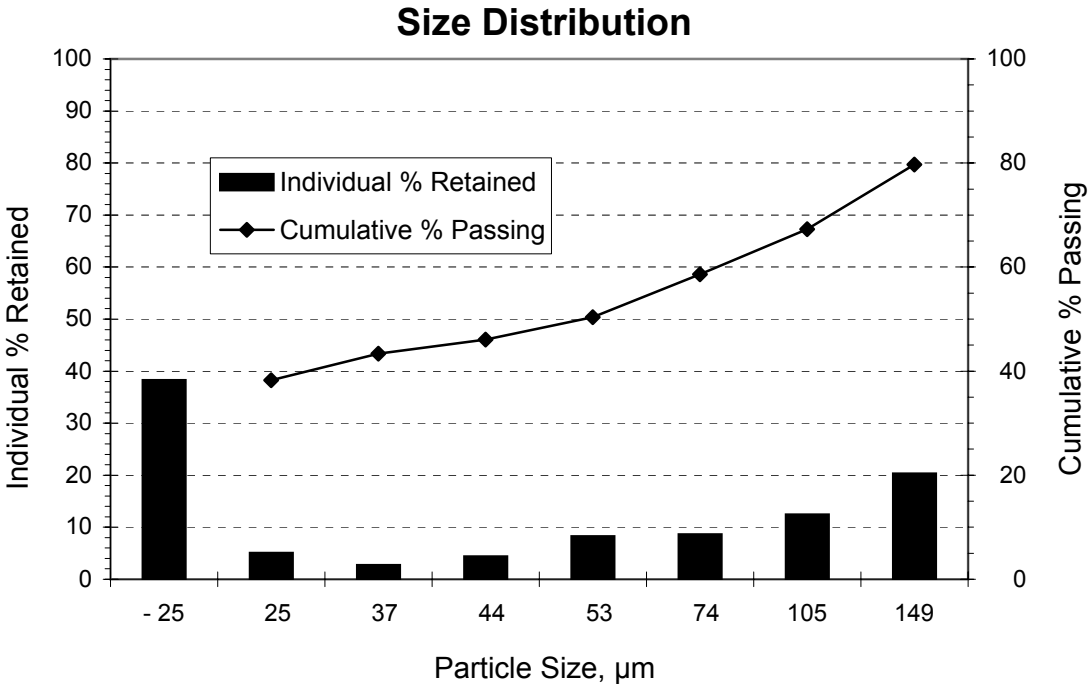


SIZE ANALYSIS REPORT

Client: International PBX Ventures - Copaquire Project **Date:** 02-Jan-08
Test: F23 **Project:** 0709211
Sample: 6A - CQ65 (186-206)
Grind: 2kg sample for 16 minutes @65%solids in stainless steel mill #3

Sieve Size		Individual	Cumulative
Tyler Mesh	**Micrometers**	**% Retained**	**% Passing**
100	149	20.3	79.7
150	105	12.5	67.3
200	74	8.6	58.6
270	53	8.2	50.4
325	44	4.3	46.1
400	37	2.7	43.3
500	25	5.1	38.3
Undersize	- 25	38.3	-
TOTAL:		100.0	

80 % Passing Size (µm) = 151



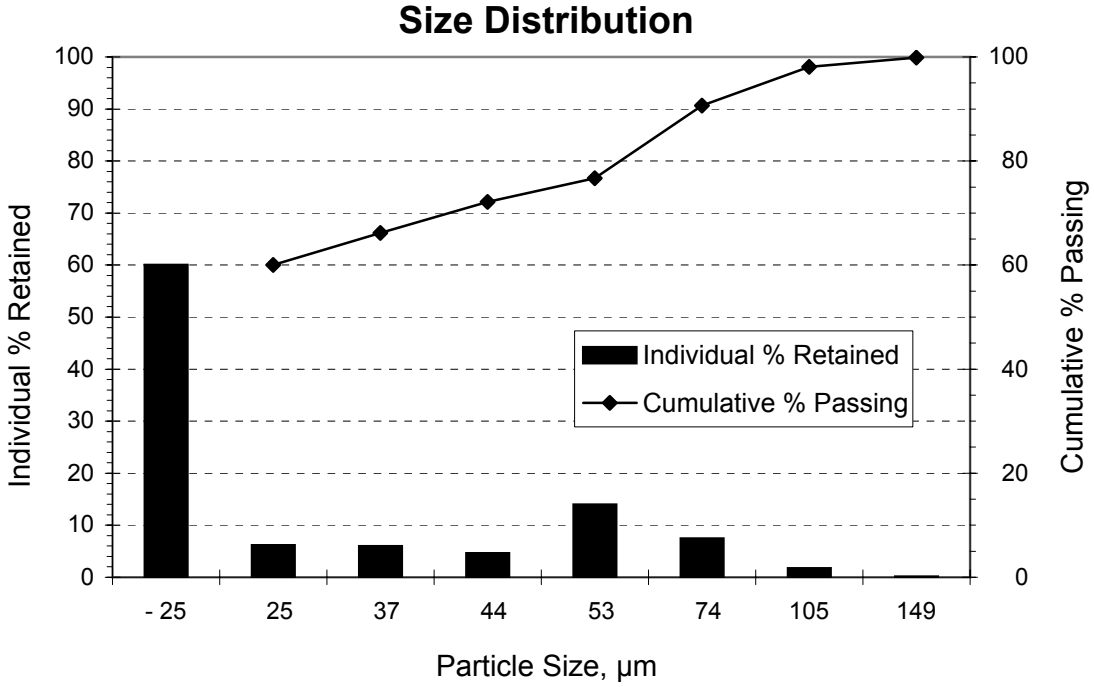
SIZE ANALYSIS REPORT

Client: International PBX Ventures - Copaquire Project
Test: F23
Sample: 1st Cleaner Scav. Tails

Date: 02-Jan-08
Project: 0709211

Sieve Size		Individual	Cumulative
Tyler Mesh	**Micrometers**	**% Retained**	**% Passing**
100	149	0.2	99.8
150	105	1.7	98.1
200	74	7.5	90.6
270	53	13.9	76.7
325	44	4.6	72.1
400	37	5.9	66.2
500	25	6.1	60.0
Undersize	- 25	60.0	-
TOTAL:		100.0	

80 % Passing Size (µm) = 57



FLOTATION PRODUCT ASSAY REPORT

Client: International PBX Ventures - Copaquire Project
Sample: F23 As per ID

Date: 02-Jan-08
Project: 0709211
Page: 1 of 1

Elements	Units	F23 Sample ID								Detection limits		Analytical
		3rd Mo-Cu Cl Conc	3rd Cl Tails	2nd Cl Tails	1st Cl Sc Conc	1st Cl Sc Tails	Ro Sc Conc 1	Cut Tails	RE 3rd Mo-Cu Cl Co	Min	Max.	Method
Al	ppm	5538	11898	32820	25034	64090	94528	91519	5518	100	50000	ICPM
Sb	ppm	<5	<5	<5	<5	<5	<5	<5	<5	5	2000	ICPM
As	ppm	<5	<5	<5	<5	<5	<5	<5	<5	5	10000	ICPM
Ba	ppm	34	58	140	116	118	461	409	34	2	10000	ICPM
Bi	ppm	196	64	22	30	<2	<2	<2	185	2	2000	ICPM
Cd	ppm	<0.2	<0.2	<0.2	<0.2	<0.2	<0.2	<0.2	<0.2	0.2	2000	ICPM
Ca	ppm	3151	23485	18360	7761	21331	27909	29971	3141	100	100000	ICPM
Cr	ppm	21	91	240	263	230	347	153	20	1	10000	ICPM
Co	ppm	292	571	374	453	162	19	9	283	1	10000	ICPM
Cu	ppm	145592	36098	15554	5550	842	789	155	145908	1	20000	ICPM
Fe	ppm	365963	350207	293071	346634	166094	36932	23000	358884	100	50000	ICPM
La	ppm	6	12	22	14	32	36	38	5	2	10000	ICPM
Pb	ppm	351	121	111	41	34	54	43	351	2	10000	ICPM
Mg	ppm	1642	2876	7259	5380	15362	21289	15448	1611	100	100000	ICPM
Mn	ppm	30	63	160	119	247	353	270	32	1	10000	ICPM
Hg	ppm	<3	<3	<3	<3	<3	<3	<3	<3	3	10000	ICPM
Mo	ppm	4441	1767	836	334	69	55	33	4444	1	1000	ICPM
Ni	ppm	509	670	660	727	406	251	103	511	1	10000	ICPM
P	ppm	<100	<100	<100	<100	468	727	733	<100	100	50000	ICPM
K	ppm	1352	2510	8432	6897	21481	32807	28769	1294	100	100000	ICPM
Sc	ppm	<1	<1	5	4	11	17	16	<1	1	10000	ICPM
Ag	ppm	46.1	13.1	7.8	3	<0.5	<0.5	<0.5	47.1	0.1	1000	ICPM
Na	ppm	2364	3633	6186	4639	9765	22262	14293	2268	100	100000	ICPM
Sr	ppm	21	63	94	61	148	214	218	22	1	10000	ICPM
Tl	ppm	<2	<2	<2	<2	<2	<2	<2	<2	2	1000	ICPM
Ti	ppm	324	478	1231	855	2143	3119	2792	330	100	100000	ICPM
W	ppm	50	19	14	23	20	14	20	44	5	1000	ICPM
V	ppm	11	28	66	53	119	179	159	11	1	10000	ICPM
Zn	ppm	1607	513	295	140	71	98	62	1661	1	10000	ICPM
Zr	ppm	15	20	30	27	45	39	47	17	1	10000	ICPM

FLOTATION PROCEDURES

Client: International PBX Ventures - Copaquire Project
Test: F24
Sample: 8A - CQ61(72-90)

Date: 02-Jan-08
Project: 0709211
Operator: Jimmy

Objective: Scoping cleaning test at pH 11.5.
Bulk portion of float similar to F4 at target grind of P80 149u, but use less collector and add lime in grind.

	Reagents (g/t)					Time, minutes			pH	ORP	Comments
Stage	**PEX**	**A404**	**A3302**	**MIBC**	**Lime**	**Grind**	**Cond.**	**Float**			
Grind (2X2 kg)					30	12.0			4.5	267	grind to P80 ~149 u, mill #3
											in lime to pH 10
ROUGHER FLOTATION											
Condition					309		2		10.5	51	adjust to pH 10 to 10.5
			10				2				and maintain
	10						1				
Rougher Float 1				9				5	10.5	69	
Condition			5		72		2				
	5						1				
Rougher Float 2				6				5	10.4	76	
Condition			5		60		2				
	5						1				
Rougher Float 3				2				5	10.4	75	
Condition			5		51		2		10.4	70	
	5						1				
Scavenger Float 1				2				5	10.4	73	
FLOTATION CLEANING											
On Rougher Concentrates 1 to 3											
REGRIND					30	15			10.4	5	regrind in lime to pH~11
		50									add lime to pH 11.5 and maintain
Condition					108		2		11.5	39	
			5				2				
	5						1				
1st Rougher Cleaner				10				7	11.6	36	
Condition			5				2				
	5						1				
1st Cleaner Scavenger Float				2				5	11.4	44	
Condition		30			36		2				only 1st Cl conc (not scavenger)
(On 1st Cleaner Conc.)			3				1				maintain pH 11.5
	3						1				
2nd Rougher Cleaner				10				5	11.4	55	
Condition		20	3		60		2		12.0		increase to pH 12
	3						1				
3rd Rougher Cleaner				7				4	11.9	31	
											not much weight for another stage
											of cleaning
TOTAL REAGENTS ADDITION	**41**	**100**	**41**	**46**	**726**						

Notes: ORP as measured with Ag/AgCl electrode , water source is municipal tap water

Stage	Cell		Speed	Air	Temp
	(L)		rpm	ml/min	C
Rougher	10		1300	8	14
Scavenger	10		1300	8	14
Cleaner 1	5		1400	8	14
Cleaner 2	3		1040	8	14
Cleaner 3	1		940	10	14

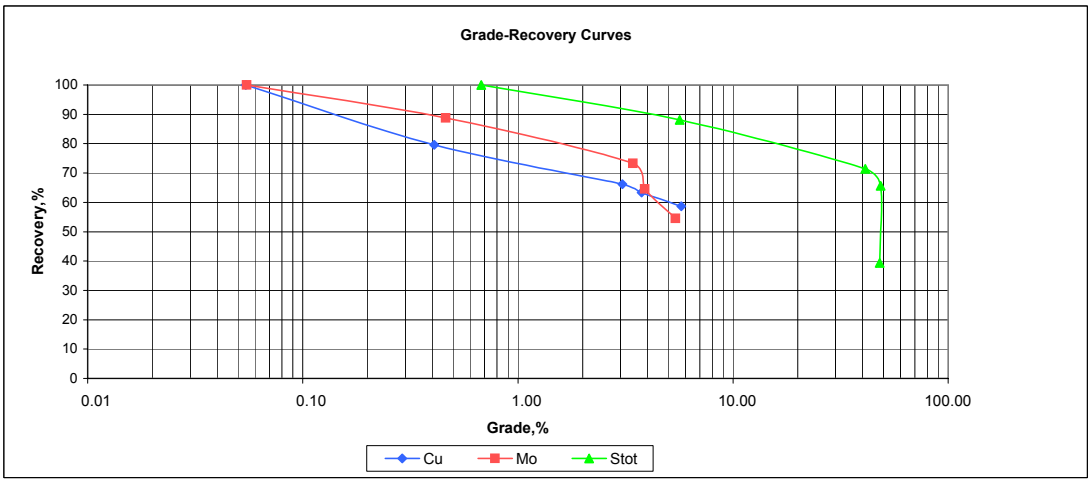
FLOTATION TEST METALLURGICAL BALANCE

Client: International PBX Ventures - Copaquire Project
Test: F24
Sample: 8A - CQ61(72-90)

Date: 02-Jan-08
Project: 0709211
Operator: Jimmy

Objective: Scoping cleaning test at pH 11.5.
Bulk portion of float similar to F4 at target grind of P80 149u, but use less collector and add lime in grind.

Product	Weight		UNIT	Assay				Distribution		
			Mo	Cu	Mo	Stot	Cu(ox)	Cu	Mo	Stot
	(g)	(%)		(%)	(%)	(%)	(%)	(%)	(%)	(%)
3rd Mo-Cu Cleaner Concentrate	21.7	0.6	3.0	5.75	5.402	48.05		58.7	54.5	39.4
3rd Mo-Cu Cleaner Tails	14.1	0.4	0.6	0.70	1.544	49.50		4.6	10.1	26.3
2nd Mo-Cu Cleaner Concentrate	**35.7**	**0.9**	**3.5**	**3.76**	**3.884**	**48.62**		**63.4**	**64.6**	**65.7**
2nd Mo-Cu Cleaner Tails	10.2	0.3	0.5	0.60	1.825	14.80		2.9	8.6	5.7
1st Mo-Cu Cleaner Concentrate	**45.9**	**1.2**	**4.0**	**3.06**	**3.427**	**41.12**		**66.2**	**73.2**	**71.4**
1st Cleaner Scav Concentrate	12.5	0.3	0.3	0.48	1.070	21.30		2.8	6.2	10.1
1st Cleaner Scav Tails	226.6	5.8	0.4	0.07	0.067	0.56		7.5	7.1	4.8
1st Cleaner Tails	**239.1**	**6.1**	**0.7**	**0.09**	**0.120**	**1.65**		**10.3**	**13.3**	**14.9**
Ro Scav Concentrate	128.1	3.3	0.1	0.05	0.037	0.38		3.0	2.2	1.8
Total Flotation Concentrate	**413.1**	**10.6**	**4.9**	**0.41**	**0.462**	**5.64**		**79.6**	**88.8**	**88.1**
Final ScavengerTails	3,496.7	89.4	0.6	0.01	0.007	0.09	<0.01	20.4	11.2	11.9
Calculated Head	**3,909.9**	**100.0**	**5.5**	**0.05**	**0.055**	**0.68**		**100.0**	**100.0**	**100.0**
Measured Head				0.05	0.050	0.68	0.02			

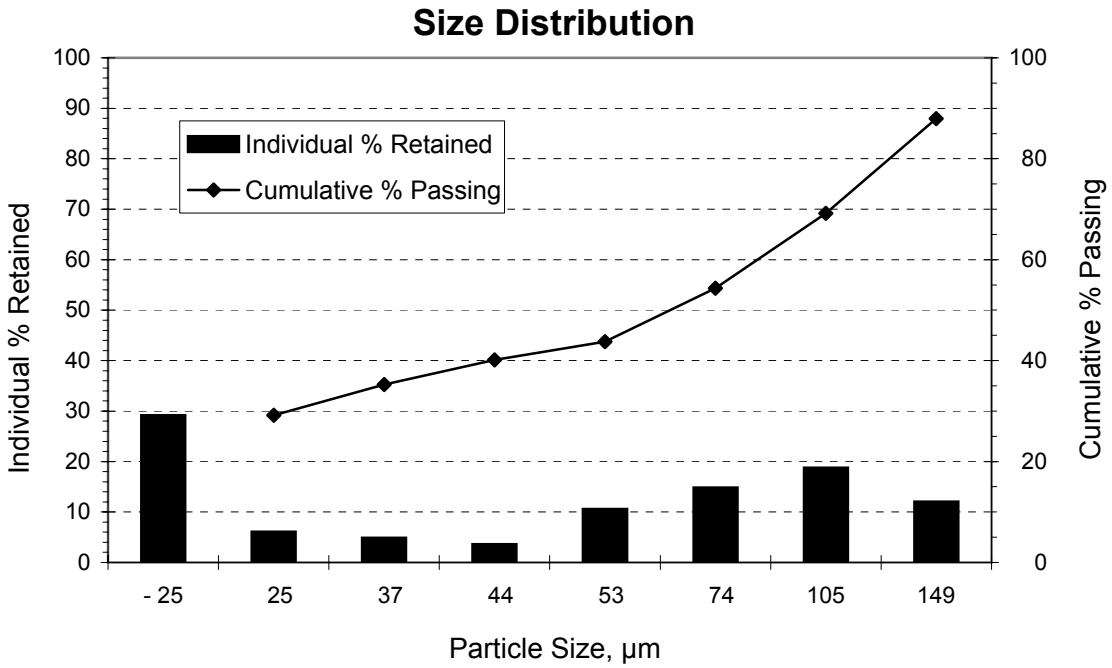


SIZE ANALYSIS REPORT

Client: International PBX Ventures - Copaquire Project **Date:** 02-Jan-08
Test: F24 **Project:** 0709211
Sample: 8A - CQ61(72-90)
Grind: 2kg sample for 12 minutes @65%solids in stainless steel mill #3

Sieve Size		Individual	Cumulative
Tyler Mesh	Micrometers	% Retained	% Passing
100	149	12.1	87.9
150	105	18.8	69.2
200	74	14.8	54.3
270	53	10.6	43.8
325	44	3.6	40.1
400	37	4.9	35.3
500	25	6.1	29.2
Undersize	- 25	29.2	-
TOTAL:		100.0	

80 % Passing Size (µm) = 130



FLOTATION PRODUCT ASSAY REPORT

Client: International PBX Ventures - Copaquire Project
Sample: F24 As per ID

Date: 02-Jan-08
Project: 0709211
Page: 1 of 1

Elements	Units	F24 Sample ID								Detection limits		Analytical
		3rd Mo-Cu Cl Conc	3rd Cl Tails	2nd Cl Tails	1st Cl Sc Conc	1st Cl Sc Tails	Ro Sc Conc 1	Cut Tails	RE 3rd Mo-Cu Cl Co	Min	Max.	Method
Al	ppm	4112	5154	73160	59681	84682	74171	58224	4157	100	50000	ICPM
Sb	ppm	<5	<5	<5	<5	6	30	<5	<5	5	2000	ICPM
As	ppm	79	9	<5	<5	<5	<5	<5	80	5	10000	ICPM
Ba	ppm	<2	26	111	100	139	144	100	<2	2	10000	ICPM
Bi	ppm	135	63	39	33	<2	<2	<2	140	2	2000	ICPM
Cd	ppm	<0.2	<0.2	<0.2	<0.2	<0.2	<0.2	<0.2	<0.2	0.2	2000	ICPM
Ca	ppm	1202	8510	18795	13305	18055	19633	16726	1217	100	100000	ICPM
Cr	ppm	34	95	970	851	496	348	77	35	1	10000	ICPM
Co	ppm	70	77	37	47	13	9	4	71	1	10000	ICPM
Cu	ppm	57819	6694	5920	4454	552	407	128	57968	1	20000	ICPM
Fe	ppm	391882	434293	132090	185240	9820	5525	2047	391054	100	50000	ICPM
La	ppm	<2	4	30	26	20	25	8	<2	2	10000	ICPM
Pb	ppm	114	73	72	50	32	24	24	120	2	10000	ICPM
Mg	ppm	166	614	7904	6533	9252	8531	4141	166	100	100000	ICPM
Mn	ppm	<1	19	247	206	232	209	86	<1	1	10000	ICPM
Hg	ppm	<3	<3	<3	<3	<3	<3	<3	<3	3	10000	ICPM
Mo	ppm	54638	14207	18308	10114	593	279	76	54968	1	1000	ICPM
Ni	ppm	<1	78	481	417	306	240	70	<1	1	10000	ICPM
P	ppm	<100	<100	391	297	519	530	203	<100	100	50000	ICPM
K	ppm	445	815	9852	8101	12528	11863	5840	445	100	100000	ICPM
Sc	ppm	<1	<1	<1	<1	4	4	2	<1	1	10000	ICPM
Ag	ppm	4	1.2	<0.5	<0.5	<0.5	<0.5	<0.5	3.9	0.1	1000	ICPM
Na	ppm	1469	2352	26225	19031	34093	34110	35776	1471	100	100000	ICPM
Sr	ppm	11	31	267	211	331	360	284	11	1	10000	ICPM
Tl	ppm	<2	<2	<2	<2	<2	<2	<2	<2	2	1000	ICPM
Ti	ppm	176	230	926	785	1143	1060	509	176	100	100000	ICPM
W	ppm	13	20	56	50	59	39	20	13	5	1000	ICPM
V	ppm	<1	<1	12	21	53	50	25	<1	1	10000	ICPM
Zn	ppm	1935	199	205	156	62	59	25	1952	1	10000	ICPM
Zr	ppm	8	10	7	8	5	5	4	8	1	10000	ICPM

FLOTATION PROCEDURES

Client: International PBX Ventures - Copaquire Project
Test: F25
Sample: 8C - CQ62(88-108)

Date: 02-Jan-08
Project: 0709211
Operator: Jimmy

Objective: Scoping cleaning test at pH 11.5.
Bulk portion of float similar to F7 at target grind of P80 149u, but use less collector and add lime in grind.

	Reagents (g/t)				Time, minutes			pH	ORP	Comments
Stage	**PEX**	**A3302**	**MIBC**	**Lime**	**Grind**	**Cond.**	**Float**			
Grind (2X2 kg)				30	13.0			9.5	103	grind to P80 ~149 u, mill #3
										in lime to pH 10
ROUGHER FLOTATION										
Condition				144		2		10.5	61	adjust to pH 10 to 10.5
		10				2				and maintain
	10					1				
Rougher Float 1			15				5	10.4	53	
Condition		5		126		2				
	5					1				
Rougher Float 2			4				5	10.5	50	
Condition		5		30		2				
	5					1				
Rougher Float 3			5				5	10.4	50	
Condition		5		39		2		10.4		
	5					1				
Scavenger Float 1			7				5	10.4	49	
FLOTATION CLEANING										
On Rougher Concentrates 1 to 3										
REGRIND				30	15			10.0	104	regrind in lime to pH~11
										add lime to pH 11.5 and maintain
Condition				132		2		11.5		
		5				2				
	5					1				
1st Rougher Cleaner			15				7	11.4	127	
Condition		5				2				
	5					1				
1st Cleaner Scavenger Float			7				5	11.4	35	
Condition				30		2				only 1st Cl conc (not scavenger)
(On 1st Cleaner Conc.)		3				1				maintain pH 11.5
	3					1				
2nd Rougher Cleaner			8				5	11.8	16	
Condition		3		42		2		12.0		increase to pH 12
	3					1				
3rd Rougher Cleaner			7				4	12.0	13	
										not much weight for another stage
										of cleaning
TOTAL REAGENTS ADDITION	**41**	**41**	**68**	**573**						

Notes: ORP as measured with Ag/AgCl electrode , water source is municipal tap water

Stage	Cell	Speed	Air	Temp
	(L)	rpm	ml/min	C
Rougher	10	1300	8	14
Scavenger	10	1300	8	14
Cleaner 1	5	1400	8	14
Cleaner 2	3	1040	8	14
Cleaner 3	1	940	10	14

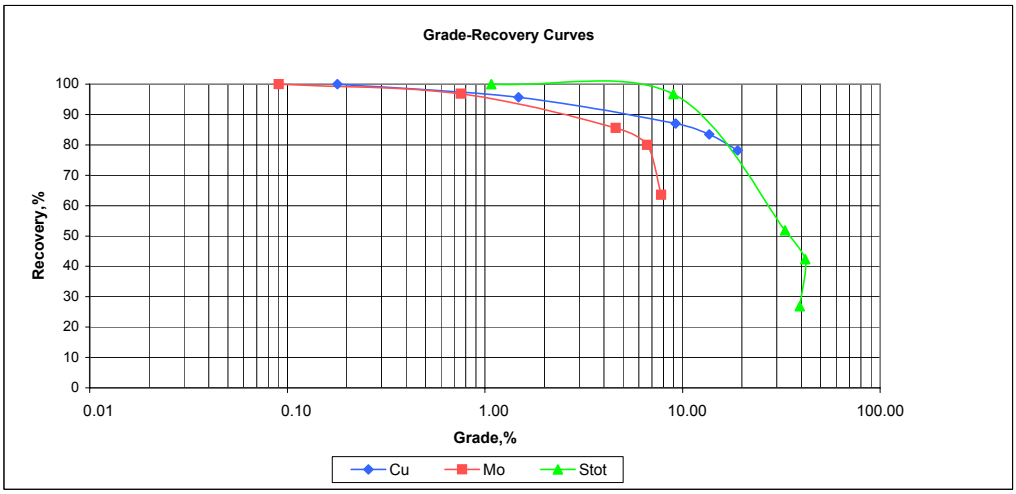
FLOTATION TEST METALLURGICAL BALANCE

Client: International PBX Ventures - Copaquire Project
Test: F25
Sample: 8C - CQ62(88-108)

Date: 02-Jan-08
Project: 0709211
Operator: Jimmy

Objective: Scoping cleaning test at pH 11.5.
Bulk portion of float similar to F7 at target grind of P80 149u, but use less collector and add lime in grind.

Product	Weight		Assay				Distribution		
			Cu	Mo	Stot	Cu(ox)	Cu	Mo	Stot
	(g)	(%)	(%)	(%)	(%)	(%)	(%)	(%)	(%)
3rd Mo-Cu Cleaner Concentrate	28.5	0.7	19.03	7.813	39.25		78.2	63.5	26.9
3rd Mo-Cu Cleaner Tails	13.8	0.4	2.63	4.189	46.80		5.2	16.5	15.5
2nd Mo-Cu Cleaner Concentrate	**42.3**	**1.1**	**13.68**	**6.631**	**41.71**		**83.4**	**80.0**	**42.4**
2nd Mo-Cu Cleaner Tails	23.1	0.6	1.10	0.854	17.10		3.7	5.6	9.5
1st Mo-Cu Cleaner Concentrate	**65.4**	**1.7**	**9.23**	**4.590**	**33.02**		**87.1**	**85.6**	**51.9**
1st Cleaner Scav Concentrate	34.8	0.9	0.75	0.408	18.10		3.8	4.0	15.1
1st Cleaner Scav Tails	229.2	5.9	0.11	0.087	5.30		3.6	5.7	29.2
1st Cleaner Tails	**264.0**	**6.8**	**0.19**	**0.129**	**6.99**		**7.4**	**9.7**	**44.3**
Ro Scav Concentrate	119.3	3.1	0.07	0.046	0.20		1.2	1.6	0.6
Total Flotation Concentrate	**448.6**	**11.6**	**1.48**	**0.757**	**8.98**		**95.7**	**96.9**	**96.7**
Final ScavengerTails	3,416.4	88.4	0.01	0.003	0.04	<0.01	4.3	3.1	3.3
Calculated Head	**3,865.0**	**100.0**	**0.18**	**0.091**	**1.08**		**100.0**	**100.0**	**100.0**
Measured Head			0.15	0.090	1.00	<0.01			

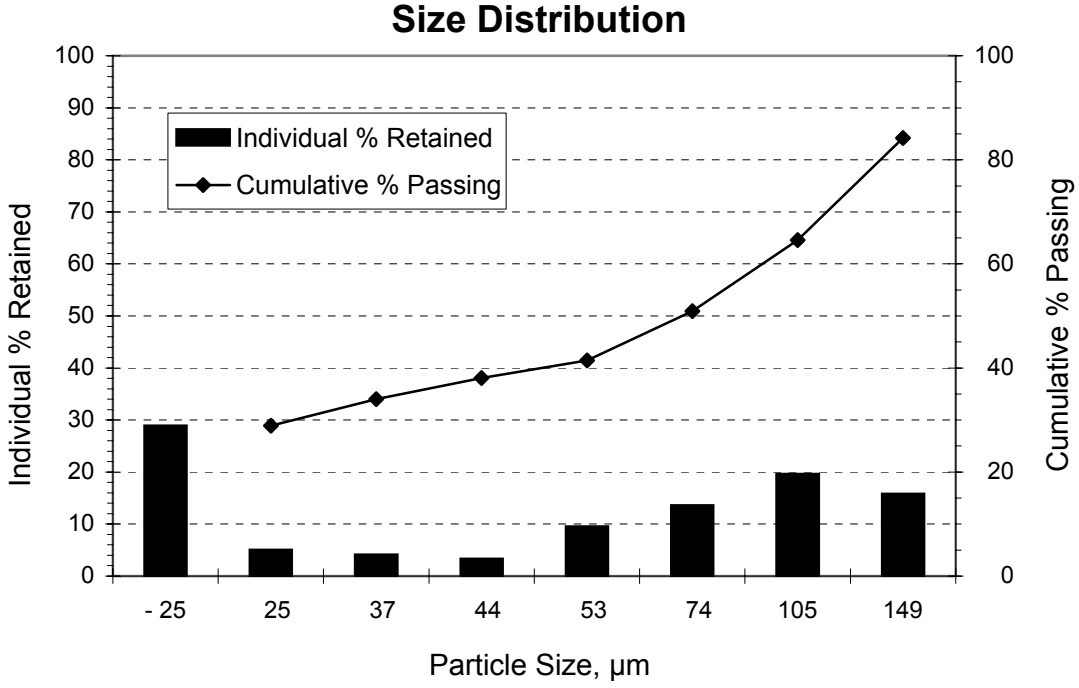


SIZE ANALYSIS REPORT

Client: International PBX Ventures - Copaquire Project **Date:** ########
Test: F25 **Project:** 0709211
Sample: 8C - CQ62(88-108)
Grind: 2kg sample for 13 minutes @65%solids in stainless steel mill #3

Sieve Size		Individual	Cumulative
Tyler Mesh	**Micrometers**	**% Retained**	**% Passing**
100	149	15.8	84.2
150	105	19.6	64.6
200	74	13.6	50.9
270	53	9.5	41.4
325	44	3.3	38.1
400	37	4.1	34.0
500	25	5.1	28.9
Undersize	- 25	28.9	-
TOTAL:		100.0	

80 % Passing Size (µm) = 139



FLOTATION PRODUCT ASSAY REPORT

Client: International PBX Ventures - Copaquire Project
Sample: F25 As per ID

Date: 02-Jan-08
Project: 0709211
Page: 1 of 1

Elements	Units	F25 Sample ID								Detection limits		Analytical
		3rd Mo-Cu Cl Conc	3rd Cl Tails	2nd Cl Tails	1st Cl Sc Conc	1st Cl Sc Tails	Ro Sc Conc 1	Cut Tails	RE 3rd Mo-Cu Cl Co	Min	Max.	Method
Al	ppm	7703	12517	74303	77730	104637	98517	74119	7695	100	50000	ICPM
Sb	ppm	3809	457	229	129	26	16	<5	3829	5	2000	ICPM
As	ppm	4643	718	199	65	<5	<5	<5	4656	5	10000	ICPM
Ba	ppm	<2	37	252	282	396	378	354	<2	2	10000	ICPM
Bi	ppm	382	119	48	37	14	<2	<2	348	2	2000	ICPM
Cd	ppm	<0.2	<0.2	<0.2	<0.2	<0.2	<0.2	<0.2	<0.2	0.2	2000	ICPM
Ca	ppm	2337	6647	29344	20346	27069	27800	25110	2322	100	100000	ICPM
Cr	ppm	28	73	436	420	406	357	93	29	1	10000	ICPM
Co	ppm	69	145	63	65	30	11	5	72	1	10000	ICPM
Cu	ppm	188419	25749	11252	6524	1074	661	123	188093	1	20000	ICPM
Fe	ppm	328873	427391	179267	179306	59604	8957	4348	328752	100	50000	ICPM
La	ppm	<2	5	26	27	30	20	16	<2	2	10000	ICPM
Pb	ppm	197	67	52	44	15	19	12	198	2	10000	ICPM
Mg	ppm	174	592	6204	6396	7831	8748	4692	171	100	100000	ICPM
Mn	ppm	8	25	235	231	305	326	198	5	1	10000	ICPM
Hg	ppm	10	<3	<3	<3	<3	<3	<3	16	3	10000	ICPM
Mo	ppm	77045	40213	6630	3674	737	367	49	77082	1	1000	ICPM
Ni	ppm	<1	21	230	221	244	236	84	<1	1	10000	ICPM
P	ppm	<100	<100	<100	119	419	489	470	<100	100	50000	ICPM
K	ppm	2015	3106	22319	23394	29720	32107	23498	2035	100	100000	ICPM
Sc	ppm	<1	<1	<1	2	5	5	3	<1	1	10000	ICPM
Ag	ppm	49.6	7.4	9.5	6.6	<0.5	<0.5	<0.5	50.5	0.1	1000	ICPM
Na	ppm	2120	2875	16005	17743	23831	25408	27794	2175	100	100000	ICPM
Sr	ppm	16	30	169	159	233	223	257	17	1	10000	ICPM
Tl	ppm	<2	<2	<2	<2	<2	<2	<2	<2	2	1000	ICPM
Ti	ppm	273	342	1534	1574	1831	2077	970	286	100	100000	ICPM
W	ppm	26	18	51	42	56	52	30	26	5	1000	ICPM
V	ppm	<1	<1	40	46	60	67	36	<1	1	10000	ICPM
Zn	ppm	2242	315	207	158	52	59	37	2280	1	10000	ICPM
Zr	ppm	5	9	6	6	5	3	5	5	1	10000	ICPM

FLOTATION PROCEDURES

Client: International PBX Ventures - Copaquire Project
Test: F26
Sample: 6B - CQ65 (206-226)

Date: 11-Jan-08
Project: 0709211
Operator: Jimmy

Objective: Scoping cleaning test at pH 11.5.
Bulk portion of float similar to F1 at target grind of P80 149u, but use less collector and add lime in grind.

	Reagents (g/t)				Time, minutes			pH	ORP	
Stage	PEX	A3302	MIBC	Lime	Grind	Cond.	Float			Comments
Grind (2X2 kg)				36	16.0			9.4	103	grind to P80 ~149 u, mill #3
										in lime to pH 10
ROUGHER FLOTATION										
Condition				144		2		10.5		adjust to pH 10 to 10.5
		10				2				and maintain
	10					1				
Rougher Float 1			10				5	10.4	60	
Condition		5		51		2				
	5					1				
Rougher Float 2			7				5	10.4	55	
Condition		5		42		2				
	5					1				
Rougher Float 3			10				5	10.5	41	
Condition		5		36		2		10.4		
	5					1				
Scavenger Float 1			11				5	10.4	42	
FLOTATION CLEANING										
On Rougher Concentrates 1 to 3										
REGRIND				30	15			9.6		regrind in lime to pH~11
										add lime to pH 11.5 and maintain
Condition				159		2		11.5	3	
		5				2				
	5					1				
1st Rougher Cleaner			7				7	11.5	4	appears barren at 6min
Condition		5		6		2				
	5					1				
1st Cleaner Scavenger Float			7				5	11.4	16	
Condition				45		2				only 1st Cl conc (not scavenger)
(On 1st Cleaner Conc.)		3				1				maintain pH 11.5
	3					1				
2nd Rougher Cleaner			4				5	11.6	11	
Condition				54		2		12.0		increase to pH 12
						1				
3rd Rougher Cleaner			2				4	11.9	7	
Condition				48		2		12.0		increase to pH 12
						1				
4th Rougher Cleaner			3				4	11.9	7	
										not much weight for another stage
										of cleaning
TOTAL REAGENTS ADDITION	**38**	**38**	**60**	**615**						

Notes: ORP as measured with Ag/AgCl electrode , water source is municipal tap water

Stage	Cell	Speed	Air	Temp
	(L)	rpm	ml/min	C
Rougher	10	1300	8	14
Scavenger	10	1300	8	14
Cleaner 1	5	1400	8	14
Cleaner 2	3	1030	6	14
Cleaner 3	1	940	8	14
Cleaner 4	1	940	8	14

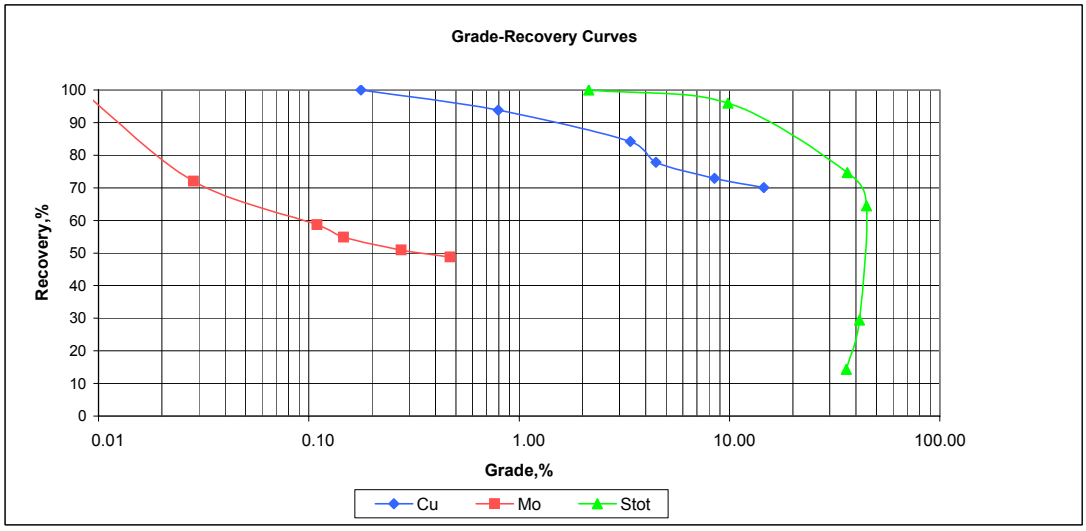
FLOTATION TEST METALLURGICAL BALANCE

Client: International PBX Ventures - Copaquire Project
Test: F26
Sample: 6B - CQ65 (206-226)

Date: 11-Jan-08
Project: 0709211
Operator: Jimmy

Objective: Scoping cleaning test at pH 11.5.
Bulk portion of float similar to F1 at target grind of P80 149u, but use less collector and add lime in grind.

Product	Weight		Assay				Distribution		
			Cu	Mo	Stot	Cu(ox)	Cu	Mo	Stot
	(g)	(%)	(%)	(%)	(%)	(%)	(%)	(%)	(%)
4th Mo-Cu Cleaner Concentrate	33.3	0.9	14.55	0.470	35.90		70.0	48.8	14.3
4th Mo-Cu Cleaner Tails	26.1	0.7	0.76	0.026	48.50		2.9	2.1	15.1
3rd Mo-Cu Cleaner Concentrate	**59.3**	**1.5**	**8.49**	**0.275**	**41.44**		**72.9**	**50.9**	**29.5**
3rd Mo-Cu Cleaner Tails	61.0	1.6	0.56	0.021	48.00		4.9	4.0	35.1
2nd Mo-Cu Cleaner Concentrate	**120.3**	**3.1**	**4.47**	**0.146**	**44.76**		**77.9**	**54.9**	**64.5**
2nd Mo-Cu Cleaner Tails	51.6	1.3	0.85	0.024	16.50		6.4	3.8	10.2
1st Mo-Cu Cleaner Concentrate	**172.0**	**4.4**	**3.38**	**0.109**	**36.28**		**84.2**	**58.7**	**74.7**
1st Cleaner Scav Concentrate	39.2	1.0	0.37	0.015	21.40		2.1	1.8	10.0
1st Cleaner Scav Tails	441.8	11.3	0.07	0.006	1.96		4.5	7.9	10.4
1st Cleaner Tails	**481.0**	**12.3**	**0.09**	**0.006**	**3.54**		**6.6**	**9.7**	**20.4**
Ro Scav Concentrate	162.1	4.2	0.13	0.007	0.41		3.1	3.7	0.8
Total Flotation Concentrate	**815.0**	**20.9**	**0.80**	**0.028**	**9.83**		**93.8**	**72.1**	**95.9**
Final ScavengerTails	3,088.5	79.1	0.014	0.003	0.11	<0.01	6.2	27.9	4.1
Calculated Head	**3,903.5**	**100.0**	**0.18**	**0.008**	**2.14**		**100.0**	**100.0**	**100.0**
Measured Head			0.16	0.008	2.52	<0.01			



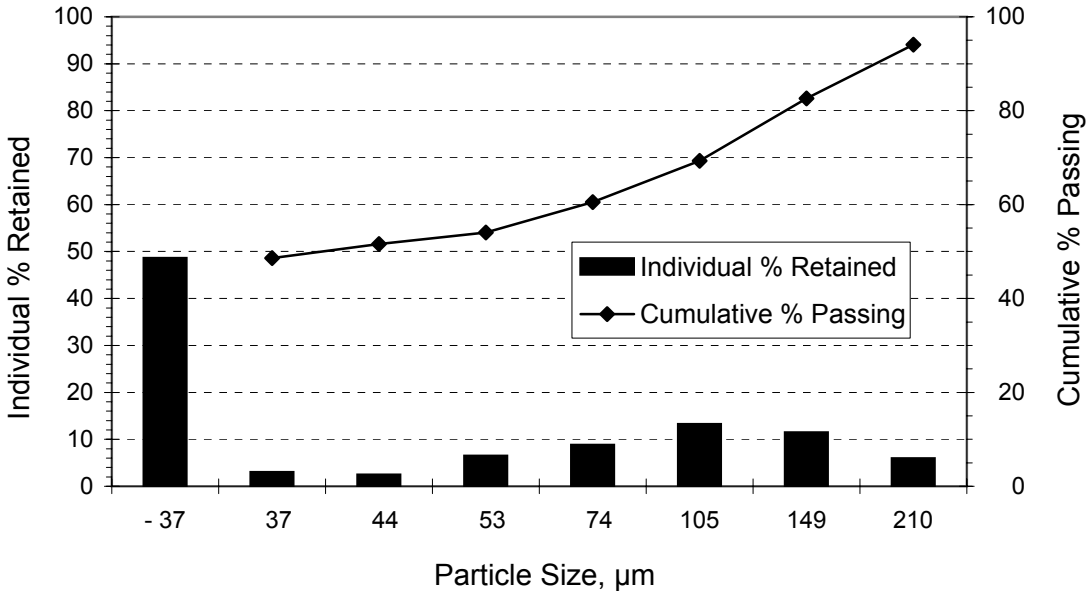
SIZE ANALYSIS REPORT

Client: International PBX Ventures - Copaquire Project **Date:** 11-Jan-08
Test: F26 **Project:** 0709211
Sample: 6B - CQ65 (206-226)
Grind: 2kg sample for 16 minutes @65%solids in stainless steel mill #3

Sieve Size		Individual	Cumulative
Tyler Mesh	Micrometers	% Retained	% Passing
65	210	5.9	94.1
100	149	11.5	82.6
150	105	13.2	69.3
200	74	8.8	60.5
270	53	6.5	54.1
325	44	2.5	51.6
400	37	3.0	48.6
Undersize	- 37	48.6	-
TOTAL:		100.0	

80 % Passing Size (µm) = 140

Size Distribution



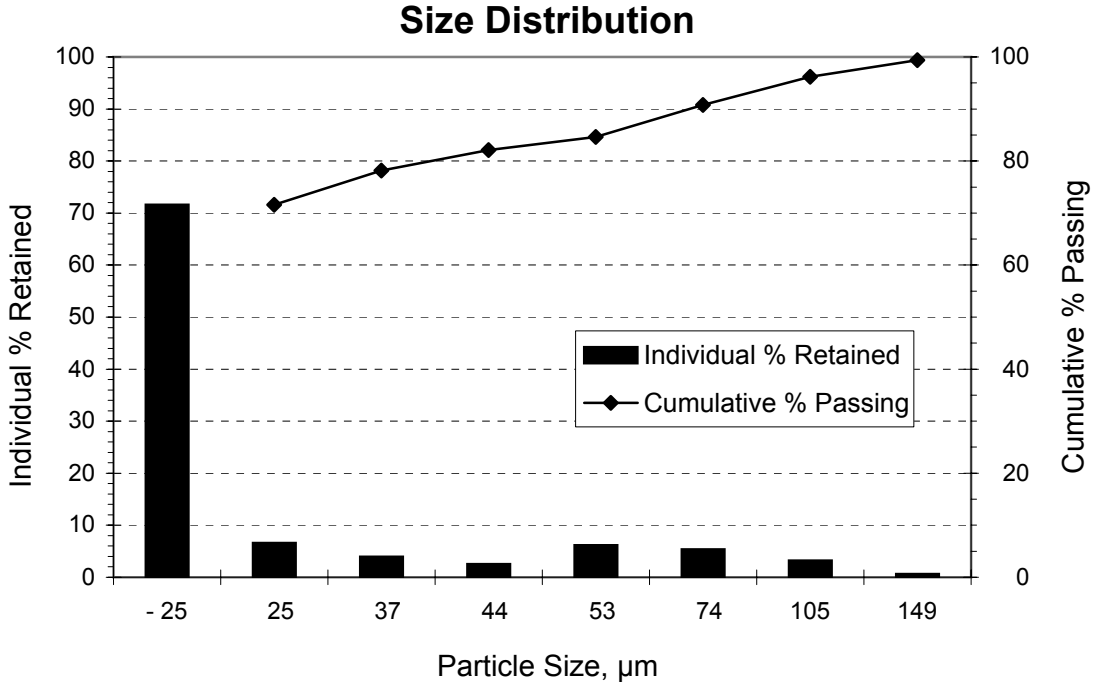
SIZE ANALYSIS REPORT

Client: International PBX Ventures - Copaquire Project
Test: F26
Sample: 1st Cleaner Scav. Tails

Date: 11-Jan-08
Project: 0709211

Sieve Size		Individual	Cumulative
Tyler Mesh	Micrometers	% Retained	% Passing
100	149	0.6	99.4
150	105	3.2	96.2
200	74	5.4	90.8
270	53	6.2	84.6
325	44	2.5	82.1
400	37	3.9	78.2
500	25	6.6	71.6
Undersize	- 25	71.6	-
TOTAL:		100.0	

80 % Passing Size (µm) = 40



FLOTATION PRODUCT ASSAY REPORT

Client: International PBX Ventures - Copaquire Project
Sample: F26 As per ID

Date: 11-Jan-08
Project: 0709211
Page: 1 of 1

Elements	Units	F26 Sample ID									Detection limits		Analytical
		4th Mo-Cu Cl Conc	4th Cl Tails	3rd Cl Tails	2nd Cl Tails	1st Cl Sc Conc	1st Cl Sc Tails	Ro Sc Conc 1	Cut Tails	RE 4th Mo-Cu Cl Co	Min	Max.	Method
Al	ppm	17236	8491	11511	72963	64694	100444	108557	103610	17270	100	50000	ICPM
Sb	ppm	<5	<5	<5	<5	<5	<5	<5	<5	<5	5	2000	ICPM
As	ppm	<5	<5	<5	<5	<5	<5	<5	<5	<5	5	10000	ICPM
Ba	ppm	67	64	73	94	82	452	492	445	65	2	10000	ICPM
Bi	ppm	178	60	57	27	<2	<2	<2	<2	171	2	2000	ICPM
Cd	ppm	19.6	<0.2	<0.2	<0.2	<0.2	<0.2	<0.2	<0.2	15.2	0.2	2000	ICPM
Ca	ppm	8430	7726	5821	28151	22647	33790	34725	35510	8440	100	100000	ICPM
Cr	ppm	44	30	40	363	284	361	412	199	39	1	10000	ICPM
Co	ppm	242	379	425	144	210	29	15	10	232	1	10000	ICPM
Cu	ppm	138762	7980	5565	8388	3655	641	631	170	139310	1	20000	ICPM
Fe	ppm	302217	406238	403994	166862	200630	42422	31645	23420	303397	100	50000	ICPM
La	ppm	15	12	11	37	32	36	36	40	13	2	10000	ICPM
Pb	ppm	5970	276	204	263	206	71	80	47	6001	2	10000	ICPM
Mg	ppm	3626	1797	2230	14198	12586	18789	20523	16345	3630	100	100000	ICPM
Mn	ppm	138	42	50	337	276	410	436	340	132	1	10000	ICPM
Hg	ppm	<3	<3	<3	<3	<3	<3	<3	<3	<3	3	10000	ICPM
Mo	ppm	4545	242	179	233	142	52	52	41	4550	1	1000	ICPM
Ni	ppm	402	651	633	425	427	236	201	101	382	1	10000	ICPM
P	ppm	<100	<100	<100	396	325	738	762	726	<100	100	50000	ICPM
K	ppm	3548	1907	2804	20562	18527	29078	32804	28718	3522	100	100000	ICPM
Sc	ppm	2	<1	1	14	11	19	21	19	2	1	10000	ICPM
Ag	ppm	56.4	3.6	2.6	3.4	3.3	<0.5	<0.5	<0.5	56.8	0.1	1000	ICPM
Na	ppm	3241	1583	1811	10296	9145	14189	15424	16457	3181	100	100000	ICPM
Sr	ppm	59	35	34	179	149	237	247	260	58	1	10000	ICPM
Tl	ppm	<2	<2	<2	<2	<2	<2	<2	<2	<2	2	1000	ICPM
Ti	ppm	926	515	595	2575	2320	3374	3654	3156	926	100	100000	ICPM
W	ppm	59	26	26	39	40	43	42	40	53	5	1000	ICPM
V	ppm	36	32	36	138	121	185	201	178	35	1	10000	ICPM
Zn	ppm	8807	343	276	372	314	111	175	82	8860	1	10000	ICPM
Zr	ppm	17	19	18	25	26	21	22	19	18	1	10000	ICPM

FLOTATION PROCEDURES

Client: International PBX Ventures - Copaquire Project
Test: F27
Sample: 7A - CQ63 (268-286)

Date: 15-Jan-08
Project: 0709211
Operator: Jimmy

Objective: Scoping cleaning test at pH 11.5.
Bulk portion of float similar to F4 at target grind of P80 149u, but use less collector and add lime in grind.

	Reagents (g/t)				Time, minutes			pH	ORP	
Stage	PEX	A3302	MIBC	Lime	Grind	Cond.	Float			Comments
Grind (2X2 kg)				30	16.0			9.2	90	grind to P80 ~149 u, mill #3
										in lime to pH 10
ROUGHER FLOTATION										
Condition				171		2		10.5		adjust to pH 10 to 10.5
		10				2				and maintain
	10					1				
Rougher Float 1			12				5	10.3	35	
Condition		5		66		2				
	5					1				
Rougher Float 2			7				5	10.5	23	
Condition		5		42		2				
	5					1				
Rougher Float 3			2				5	10.4	17	
Condition		5		30		2		10.4		
	5					1				
Scavenger Float 1			2				5	10.3	17	
FLOTATION CLEANING										
On Rougher Concentrates 1 to 3										
REGRIND				30	15			10.8		regrind in lime to pH~11
										add lime to pH 11.5 and maintain
Condition				102		2		11.5		
		5				2				
	5					1				
1st Rougher Cleaner			11				7	11.6		
Condition		5		12		2				
	5					1				
1st Cleaner Scavenger Float			2				5	11.5		
Condition				24		2				only 1st Cl conc (not scavenger)
(On 1st Cleaner Conc.)		3				1				maintain pH 11.5
	3					1				
2nd Rougher Cleaner			6				5	11.6		
Condition				48		2		12.0		increase to pH 12
						1				
3rd Rougher Cleaner			6				4	11.9		
Condition				45		2		12.0		increase to pH 12
						1				
4th Rougher Cleaner			4				4	12.0		
										not much weight for another stage
										of cleaning
TOTAL REAGENTS ADDITION	**38**	**38**	**52**	**570**						

Notes: ORP as measured with Ag/AgCl electrode , water source is municipal tap water

Stage	Cell	Speed	Air	Temp
	(L)	rpm	ml/min	C
Rougher	10	1300	8	14
Scavenger	10	1300	8	14
Cleaner 1	5	1400	8	14
Cleaner 2	3	1030	8	14
Cleaner 3	1	920	8	14
Cleaner 4	1	920	8	14

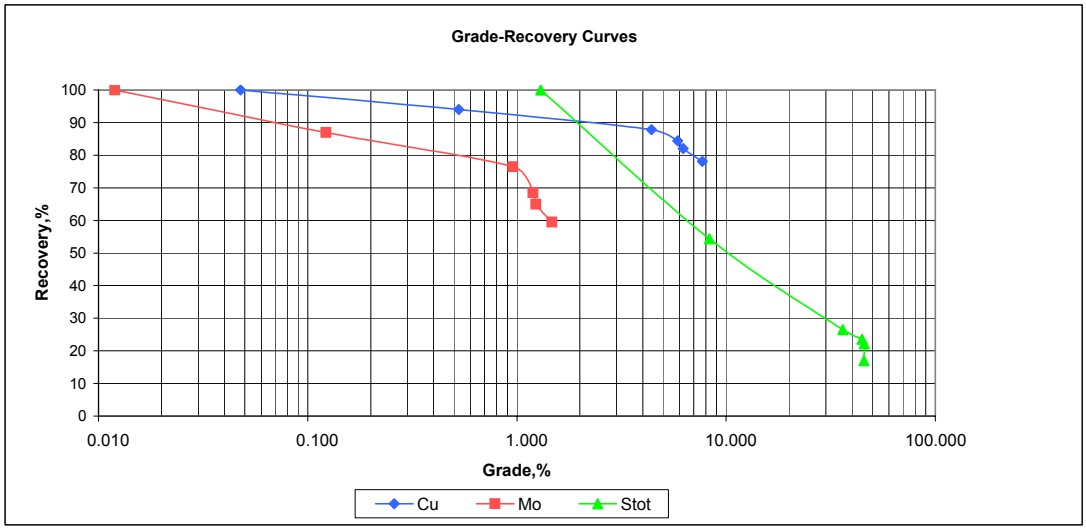
FLOTATION TEST METALLURGICAL BALANCE

Client: International PBX Ventures - Copaquire Project
Test: F27
Sample: 7A - CQ63 (268-286)

Date: 15-Jan-08
Project: 0709211
Operator: Jimmy

Objective: Scoping cleaning test at pH 11.5.
Bulk portion of float similar to F4 at target grind of P80 149u, but use less collector and add lime in grind.

Product	Weight		Assay				Distribution		
			Cu	Mo	Stot	Cu(ox)	Cu	Mo	Stot
	(g)	(%)	(%)	(%)	(%)	(%)	(%)	(%)	(%)
4th Mo-Cu Cleaner Concentrate	18.7	0.5	7.700	1.468	45.55		78.1	59.5	17.0
4th Mo-Cu Cleaner Tails	5.6	0.1	1.290	0.451	46.60		3.9	5.5	5.2
3rd Mo-Cu Cleaner Concentrate	**24.3**	**0.6**	**6.225**	**1.234**	**45.79**		**82.1**	**65.0**	**22.1**
3rd Mo-Cu Cleaner Tails	2.2	0.1	1.940	0.745	32.00		2.3	3.6	1.4
2nd Mo-Cu Cleaner Concentrate	**26.6**	**0.7**	**5.869**	**1.193**	**44.64**		**84.4**	**68.5**	**23.5**
2nd Mo-Cu Cleaner Tails	10.4	0.3	0.620	0.351	14.50		3.5	7.9	3.0
1st Mo-Cu Cleaner Concentrate	**37.0**	**1.0**	**4.391**	**0.956**	**36.16**		**87.9**	**76.4**	**26.5**
1st Cleaner Scav Concentrate	12.5	0.3	0.310	0.124	24.80		2.1	3.4	6.2
1st Cleaner Scav Tails	196.1	5.1	0.030	0.015	4.76		3.2	6.2	18.5
1st Cleaner Tails	**208.6**	**5.4**	**0.047**	**0.021**	**5.96**		**5.3**	**9.5**	**24.7**
Ro Scav Concentrate	83.6	2.2	0.020	0.006	1.85		0.9	1.0	3.1
Total Flotation Concentrate	**329.2**	**8.5**	**0.528**	**0.122**	**8.31**		**94.1**	**87.0**	**54.3**
Final ScavengerTails	3,537.0	91.5	0.003	0.002	0.65	<0.01	5.9	13.0	45.7
Calculated Head	**3,866.1**	**100.0**	**0.048**	**0.012**	**1.30**		**100.0**	**100.0**	**100.0**
Measured Head			0.050	0.010	1.23	<0.01			

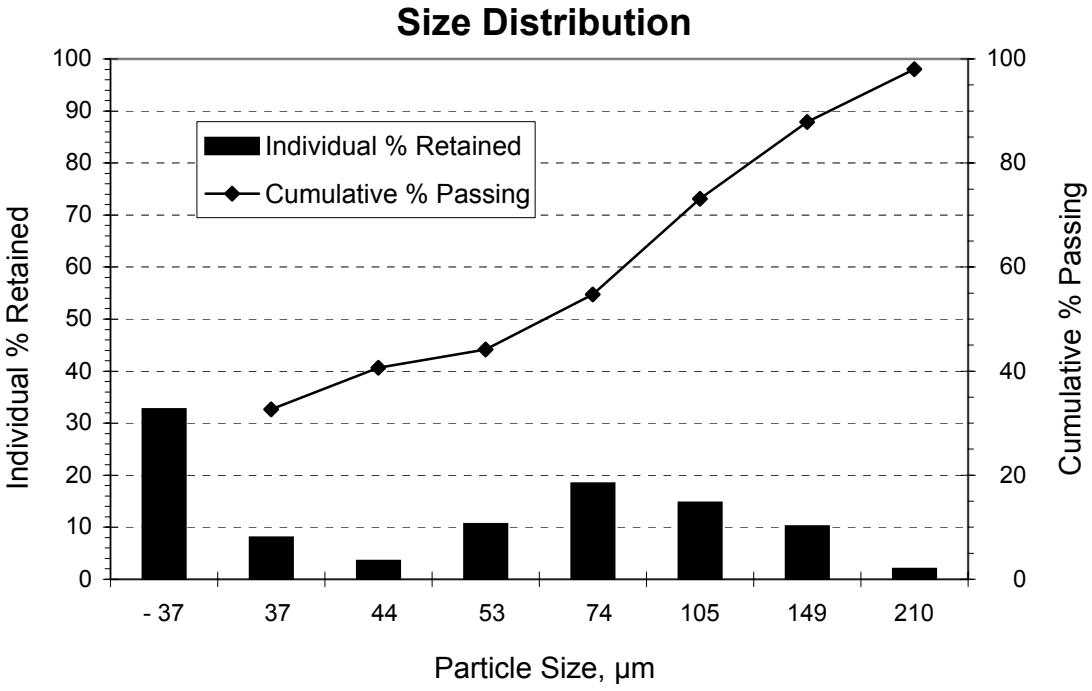


SIZE ANALYSIS REPORT

Client: International PBX Ventures - Copaquire Project **Date:** 15-Jan-08
Test: F27 **Project:** 0709211
Sample: 7A - CQ63 (268-286)
Grind: 2kg sample for 16 minutes @65%solids in stainless steel mill #3

Sieve Size		Individual	Cumulative
Tyler Mesh	Micrometers	% Retained	% Passing
65	210	2.0	98.0
100	149	10.2	87.9
150	105	14.7	73.1
200	74	18.4	54.7
270	53	10.6	44.2
325	44	3.5	40.7
400	37	8.0	32.7
Undersize	- 37	32.7	-
TOTAL:		100.0	

80 % Passing Size (µm) = 125



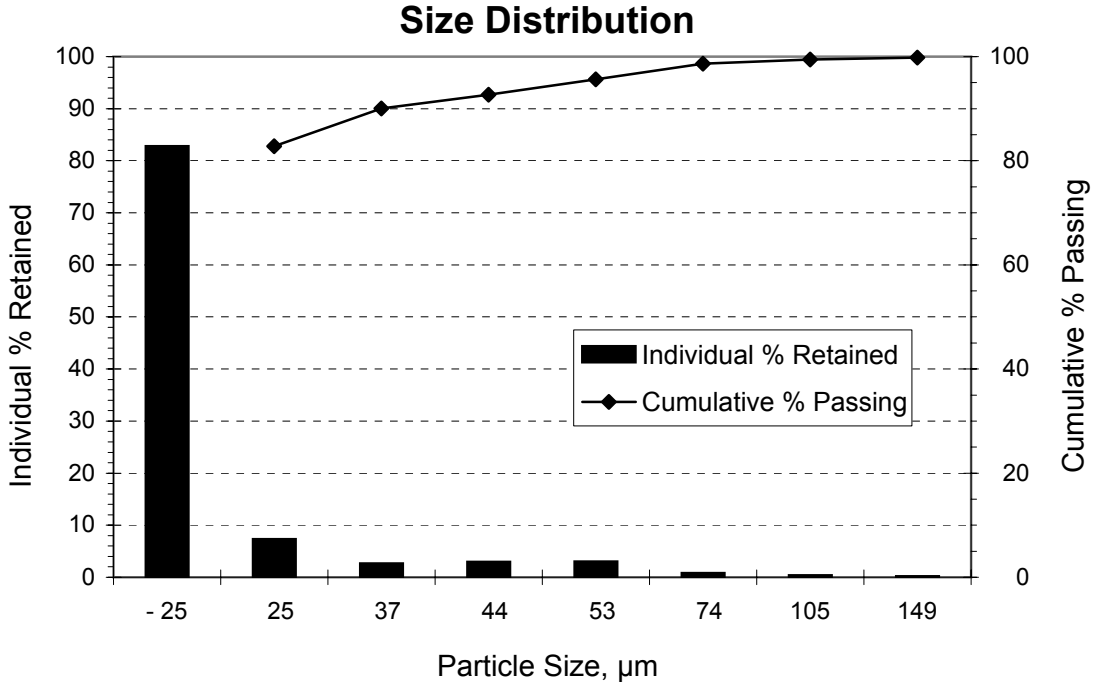
SIZE ANALYSIS REPORT

Client: International PBX Ventures - Copaquire Project
Test: F27
Sample: 1st Cleaner Scav. Tails

Date: 15-Jan-08
Project: 0709211

Sieve Size		Individual	Cumulative
Tyler Mesh	Micrometers	% Retained	% Passing
100	149	0.2	99.8
150	105	0.3	99.5
200	74	0.8	98.7
270	53	3.0	95.6
325	44	2.9	92.7
400	37	2.7	90.1
500	25	7.3	82.8
Undersize	- 25	82.8	-
TOTAL:		100.0	

85 % Passing Size (µm) = 28



FLOTATION PRODUCT ASSAY REPORT

Client: International PBX Ventures - Copaquire Project
Sample: F27 As per ID

Date: 15-Jan-08
Project: 0709211
Page: 1 of 1

Elements	Units	F27 Sample ID									Detection limits		Analytical
		4th Mo-Cu Cl Conc	4th Cl Tails	3rd Cl Tails	2nd Cl Tails	1st Cl Sc Conc	1st Cl Sc Tails	Ro Sc Conc 1	Cut Tails	RE 4th Mo-Cu Cl Co	Min	Max.	Method
Al	ppm	3175	3335	23952	67242	48814	88354	89190	77722	3172	100	50000	ICPM
Sb	ppm	73	<5	30	14	<5	<5	<5	<5	80	5	2000	ICPM
As	ppm	<5	<5	<5	<5	<5	<5	<5	<5	<5	5	10000	ICPM
Ba	ppm	32	45	116	282	180	370	364	292	33	2	10000	ICPM
Bi	ppm	306	90	126	56	36	<2	<2	<2	308	2	2000	ICPM
Cd	ppm	<0.2	<0.2	<0.2	<0.2	<0.2	<0.2	<0.2	<0.2	<0.2	0.2	2000	ICPM
Ca	ppm	1616	16297	52079	43071	32355	27043	40977	25700	1651	100	100000	ICPM
Cr	ppm	103	200	338	839	512	718	626	235	102	1	10000	ICPM
Co	ppm	433	512	583	103	75	26	12	7	456	1	10000	ICPM
Cu	ppm	76705	12401	18805	5970	2860	278	158	114	76645	1	20000	ICPM
Fe	ppm	433812	446843	296024	135696	237030	48279	7593	4943	434786	100	50000	ICPM
La	ppm	4	5	10	21	14	23	20	15	4	2	10000	ICPM
Pb	ppm	196	165	168	72	56	34	25	25	210	2	10000	ICPM
Mg	ppm	296	447	2704	5865	4140	6750	6908	3692	302	100	100000	ICPM
Mn	ppm	14	27	96	296	135	209	188	103	13	1	10000	ICPM
Hg	ppm	<3	<3	<3	<3	<3	<3	<3	<3	<3	3	10000	ICPM
Mo	ppm	14498	4331	5988	3324	976	138	52	41	14495	1	1000	ICPM
Ni	ppm	<1	<1	136	341	229	341	292	108	<1	1	10000	ICPM
P	ppm	<100	<100	<100	265	195	395	374	274	<100	100	50000	ICPM
K	ppm	787	892	5388	16651	11899	19705	20039	13158	779	100	100000	ICPM
Sc	ppm	<1	<1	<1	<1	1	4	4	2	<1	1	10000	ICPM
Ag	ppm	24.8	9	15.3	7.8	5.5	1.1	<0.5	<0.5	24.9	0.1	1000	ICPM
Na	ppm	781	1085	7662	20917	12649	28553	31286	34855	782	100	100000	ICPM
Sr	ppm	16	40	167	309	222	392	420	407	17	1	10000	ICPM
Tl	ppm	<2	<2	<2	<2	<2	<2	<2	<2	<2	2	1000	ICPM
Ti	ppm	284	307	538	1165	784	1293	1283	655	288	100	100000	ICPM
W	ppm	31	14	35	52	30	43	42	19	31	5	1000	ICPM
V	ppm	11	25	25	35	33	39	37	21	11	1	10000	ICPM
Zn	ppm	893	340	659	265	156	54	41	25	908	1	10000	ICPM
Zr	ppm	10	12	9	9	8	3	4	2	10	1	10000	ICPM

FLOTATION PROCEDURES

Client: International PBX Ventures - Copaquire Project
Test: F28
Sample: 8B - CQ61 (90-108)

Date: 15-Jan-08
Project: 0709211
Operator: Jimmy

Objective: Scoping cleaning test at pH 11.5.
Bulk portion of float similar to F7 at target grind of P80 149u, but use less collector and add lime in grind.

	Reagents (g/t)				Time, minutes			pH	ORP	
Stage	PEX	A3302	MIBC	Lime	Grind	Cond.	Float			Comments
Grind (2X2 kg)				30	13.0			6.5	159	grind to P80 ~149 u, mill #3
										in lime to pH 10
ROUGHER FLOTATION										
Condition				978		2		10.5		adjust to pH 10 to 10.5
		10				2				and maintain
	10					1				
Rougher Float 1			12				5	10.4	38	
Condition		5		66		2				
	5					1				
Rougher Float 2			7				5	10.4	34	
Condition		5		60		2				
	5					1				
Rougher Float 3			2				5	10.4	33	
Condition		5		42		2		10.4		
	5					1				
Scavenger Float 1			2				5	10.4	36	
FLOTATION CLEANING										
On Rougher Concentrates 1 to 3										
REGRIND				30	15			9.8		regrind in lime to pH~11
										add lime to pH 11.5 and maintain
Condition				108		2		11.5		
		5				2				
	5					1				
1st Rougher Cleaner			11				7	11.4		
Condition		5		42		2				
	5					1				
1st Cleaner Scavenger Float			2				5	11.5		
Condition				57		2				only 1st Cl conc (not scavenger)
(On 1st Cleaner Conc.)		3				1				maintain pH 11.5
	3					1				
2nd Rougher Cleaner			6				5	11.7		
Condition				12		2		12.0		increase to pH 12
						1				
3rd Rougher Cleaner			6				4	12.0		
Condition				30		2		12.0		increase to pH 12
						1				
4th Rougher Cleaner			4				4	12.0		
Condition				45		2		12.0		increase to pH 12
						1				
5th Rougher Cleaner			4				4	12.1		
TOTAL REAGENTS ADDITION	**38**	**38**	**56**	**1470**						

Notes: ORP as measured with Ag/AgCl electrode , water source is municipal tap water

Stage	Cell	Speed	Air	Temp
	(L)	rpm	ml/min	C
Rougher	10	1300	8	14
Scavenger	10	1300	8	14
Cleaner 1	5	1400	8	14
Cleaner 2	3	1030	8	14
Cleaner 3	1	920	8	14
Cleaner 4	1	920	8	14
Cleaner 5	1	920	8	14

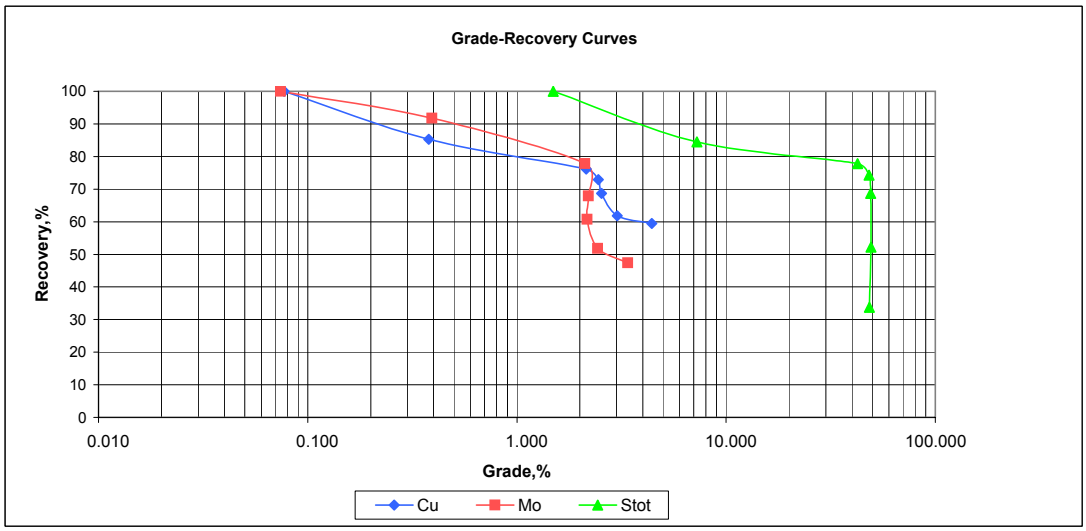
FLOTATION TEST METALLURGICAL BALANCE

Client: International PBX Ventures - Copaquire Project
Test: F28
Sample: 8B - CQ61 (90-108)

Date: 15-Jan-08
Project: 0709211
Operator: Jimmy

Objective: Scoping cleaning test at pH 11.5.
Bulk portion of float similar to F7 at target grind of P80 149u, but use less collector and add lime in grind.

Product	Weight		Assay				Distribution		
			Cu	Mo	Stot	Cu(ox)	Cu	Mo	Stot
	(g)	(%)	(%)	(%)	(%)	(%)	(%)	(%)	(%)
5th Mo-Cu Cleaner Concentrate	40.2	1.0	4.410	3.390	48.40		59.5	47.4	33.7
5th Mo-Cu Cleaner Tails	20.9	0.5	0.330	0.601	50.90		2.3	4.4	18.4
4th Mo-Cu Cleaner Concentrate	**61.1**	**1.6**	**3.015**	**2.436**	**49.25**		**61.8**	**51.8**	**52.2**
4th Mo-Cu Cleaner Tails	19.5	0.5	1.050	1.322	48.90		6.9	9.0	16.5
3rd Mo-Cu Cleaner Concentrate	**80.7**	**2.1**	**2.540**	**2.167**	**49.17**		**68.7**	**60.8**	**68.7**
3rd Mo-Cu Cleaner Tails	8.2	0.2	1.540	2.488	38.90		4.2	7.1	5.5
2nd Mo-Cu Cleaner Concentrate	**88.9**	**2.3**	**2.447**	**2.196**	**48.22**		**72.9**	**67.9**	**74.3**
2nd Mo-Cu Cleaner Tails	16.9	0.4	0.570	1.692	12.10		3.2	9.9	3.5
1st Mo-Cu Cleaner Concentrate	**105.8**	**2.7**	**2.147**	**2.116**	**42.45**		**76.2**	**77.8**	**77.8**
1st Cleaner Scav Concentrate	17.6	0.5	0.300	0.840	9.95		1.8	5.1	3.0
1st Cleaner Scav Tails	399.1	10.3	0.040	0.043	0.31		5.4	6.0	2.1
1st Cleaner Tails	**416.7**	**10.8**	**0.051**	**0.077**	**0.72**		**7.1**	**11.1**	**5.2**
Ro Scav Concentrate	149.4	3.9	0.040	0.055	0.58		2.0	2.9	1.5
Total Flotation Concentrate	**671.8**	**17.4**	**0.379**	**0.393**	**7.26**		**85.3**	**91.8**	**84.5**
Final ScavengerTails	3,199.4	82.6	0.014	0.007	0.28	0.01	14.7	8.2	15.5
Calculated Head	**3,871.2**	**100.0**	**0.077**	**0.074**	**1.49**		**100.0**	**100.0**	**100.0**
Measured Head			0.080	0.070	1.45	0.02			

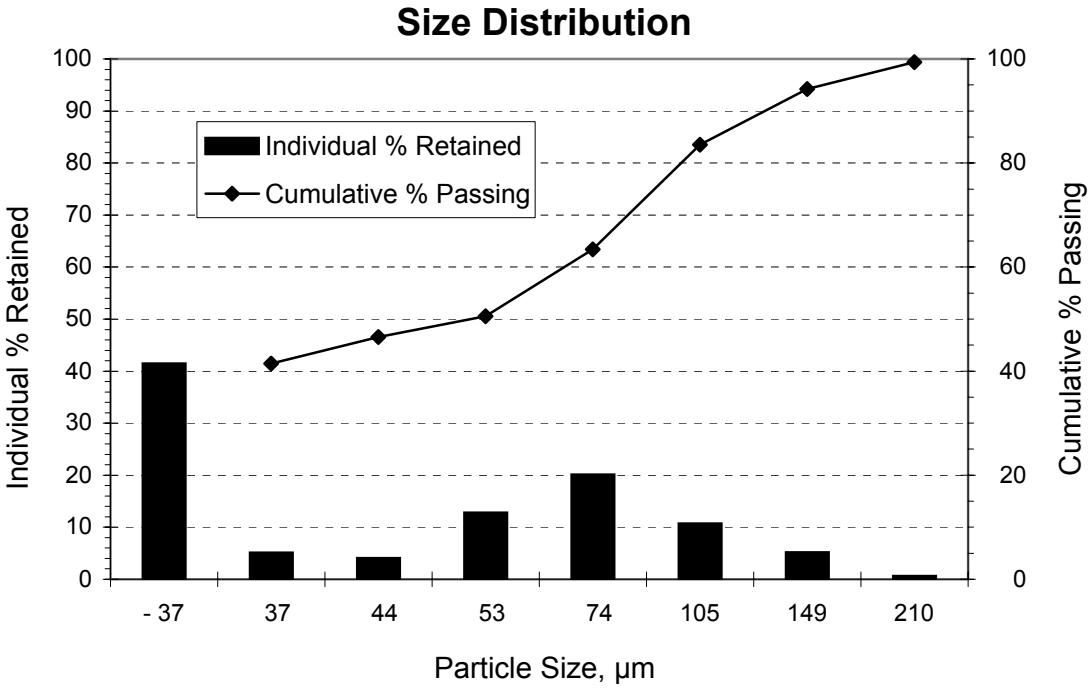


SIZE ANALYSIS REPORT

Client: International PBX Ventures - Copaquire Project **Date:** 15-Jan-08
Test: F28 **Project:** 0709211
Sample: 8B - CQ61 (90-108)
Grind: 2kg sample for 13 minutes @65%solids in stainless steel mill #3

Sieve Size		Individual	Cumulative
Tyler Mesh	Micrometers	% Retained	% Passing
65	210	0.6	99.4
100	149	5.1	94.2
150	105	10.7	83.5
200	74	20.1	63.4
270	53	12.8	50.6
325	44	4.0	46.5
400	37	5.1	41.4
Undersize	- 37	41.4	-
TOTAL:		100.0	

80 % Passing Size (µm) = 99



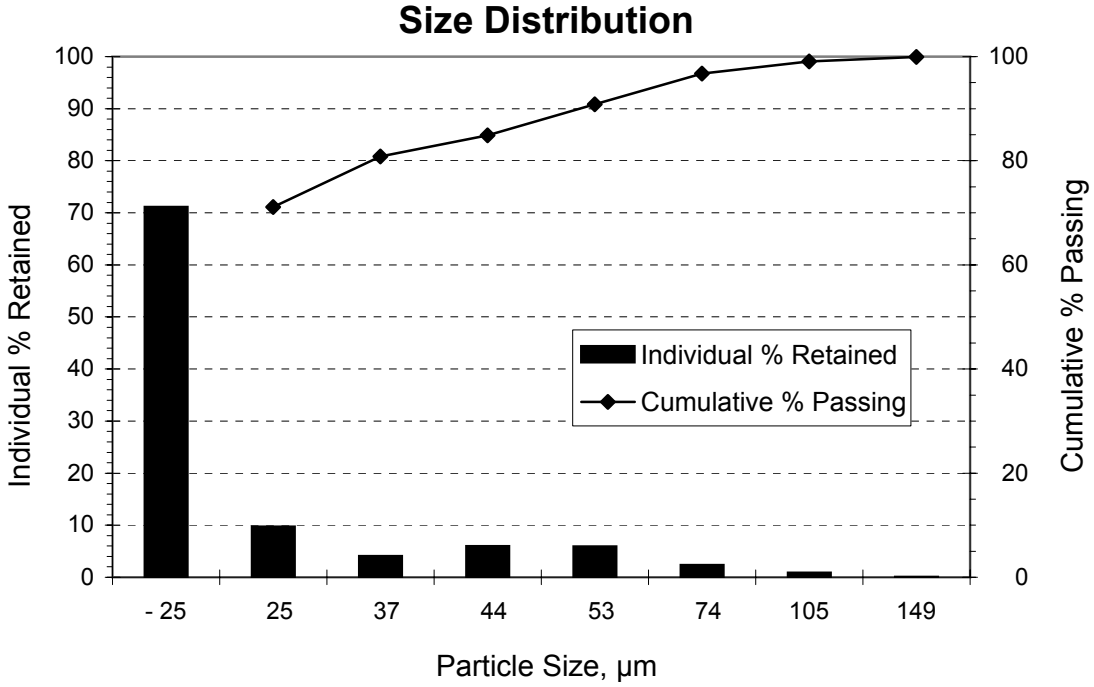
SIZE ANALYSIS REPORT

Client: International PBX Ventures - Copaquire Project
Test: F28
Sample: 1st Cleaner Scav. Tails

Date: 15-Jan-08
Project: 0709211

Sieve Size		Individual	Cumulative
Tyler Mesh	Micrometers	% Retained	% Passing
100	149	0.1	99.9
150	105	0.8	99.1
200	74	2.3	96.7
270	53	5.9	90.8
325	44	6.0	84.9
400	37	4.1	80.8
500	25	9.7	71.1
Undersize	- 25	71.1	-
TOTAL:		100.0	

80 % Passing Size (µm) = 36



FLOTATION PRODUCT ASSAY REPORT

Client: International PBX Ventures - Copaquire Project
Sample: F28 As per ID

Date: 15-Jan-08
Project: 0709211
Page: 1 of 1

Elements	Units	F28 Sample ID										Detection limits		Analytical
		5th Mo-Cu Cl Conc	5th Cl Tails	4th Cl Tails	3rd Cl Tails	2nd Cl Tails	1st Cl Sc Conc	1st Cl Sc Tails	Ro Sc Conc 1	Cut Tails	RE 5th Mo-Cu Cl Cc	Min	Max.	Method
Al	ppm	4131	2661	5848	21927	76914	83010	92010	90268	75918	4138	100	50000	ICPM
Sb	ppm	<5	<5	<5	<5	<5	<5	<5	<5	<5	<5	5	2000	ICPM
As	ppm	<5	<5	<5	<5	<5	<5	<5	<5	<5	<5	5	10000	ICPM
Ba	ppm	9	32	31	44	138	154	162	157	127	8	2	10000	ICPM
Bi	ppm	337	82	155	212	99	46	<2	<2	<2	335	2	2000	ICPM
Cd	ppm	<0.2	<0.2	<0.2	<0.2	<0.2	<0.2	<0.2	<0.2	<0.2	<0.2	0.2	2000	ICPM
Ca	ppm	836	4409	3539	14819	18516	18256	17860	21557	18295	838	100	100000	ICPM
Cr	ppm	16	29	86	610	1657	1389	408	326	84	20	1	10000	ICPM
Co	ppm	58	66	63	56	34	30	9	8	4	60	1	10000	ICPM
Cu	ppm	42198	3143	10156	15222	5650	2926	413	399	187	42095	1	20000	ICPM
Fe	ppm	372509	438843	411651	319815	111853	90021	8133	6506	4153	372101	100	50000	ICPM
La	ppm	4	4	6	14	31	34	29	28	18	4	2	10000	ICPM
Pb	ppm	174	99	121	158	98	69	55	44	35	183	2	10000	ICPM
Mg	ppm	280	353	596	2418	8535	9328	9390	9197	5422	313	100	100000	ICPM
Mn	ppm	5	6	26	142	426	412	335	322	188	6	1	10000	ICPM
Hg	ppm	<3	<3	<3	<3	3	<3	<3	<3	<3	<3	3	10000	ICPM
Mo	ppm	29977	5341	12807	24103	16732	8136	411	486	199	29681	1	1000	ICPM
Ni	ppm	<1	4	42	270	742	653	258	238	89	<1	1	10000	ICPM
P	ppm	<100	<100	<100	<100	500	585	699	679	453	<100	100	50000	ICPM
K	ppm	1000	801	1427	4304	16493	18482	17137	17062	10735	971	100	100000	ICPM
Sc	ppm	<1	<1	<1	<1	<1	<1	5	4	3	<1	1	10000	ICPM
Ag	ppm	15.7	4.1	7.4	10	4.2	2.9	<0.5	<0.5	<0.5	15.2	0.1	1000	ICPM
Na	ppm	507	506	1124	4601	15569	16998	23218	22879	24634	500	100	100000	ICPM
Sr	ppm	9	16	22	77	209	217	282	281	306	10	1	10000	ICPM
Tl	ppm	<2	<2	<2	<2	<2	<2	<2	<2	<2	<2	2	1000	ICPM
Ti	ppm	248	233	256	371	786	825	861	839	550	252	100	100000	ICPM
W	ppm	22	23	18	39	55	44	29	25	19	26	5	1000	ICPM
V	ppm	<1	10	5	<1	33	49	52	51	31	<1	1	10000	ICPM
Zn	ppm	3286	220	555	829	397	241	122	97	63	3223	1	10000	ICPM
Zr	ppm	9	12	11	9	8	7	5	5	3	9	1	10000	ICPM

FLOTATION PROCEDURES

Client: International PBX Ventures - Copaquire Project
Test: F29
Sample: 8D - CQ62 (108-128)

Date: 16-Jan-08
Project: 0709211
Operator: Jimmy

Objective: Scoping cleaning test at pH 11.5.
Bulk portion of float similar to F7 at target grind of P80 149u, but use less collector and add lime in grind.

	Reagents (g/t)				Time, minutes			pH	ORP	
Stage	PEX	A3302	MIBC	Lime	Grind	Cond.	Float			Comments
Grind (2X2 kg)				30	13.0			9.0	91	grind to P80 ~149 u, mill #3
										in lime to pH 10
ROUGHER FLOTATION										
Condition				180		2		10.5		adjust to pH 10 to 10.5
		10				2				and maintain
	10					1				
Rougher Float 1			12				5	10.4	33	
Condition		5		48		2				
	5					1				
Rougher Float 2			7				5	10.4	21	
Condition		5		42		2				
	5					1				
Rougher Float 3			2				5	10.4	13	
Condition		5		36		2		10.4		
	5					1				
Scavenger Float 1			2				5	10.4	12	
FLOTATION CLEANING										
On Rougher Concentrates 1 to 3										
REGRIND				30	15			9.0	107	regrind in lime to pH~11
										add lime to pH 11.5 and maintain
Condition				159		2		11.5	20	
		5				2				
	5					1				
1st Rougher Cleaner			10				7	11.4	-14	
Condition		5		57		2				
	5					1				
1st Cleaner Scavenger Float			5				5	11.5	-8	
Condition				108		2				only 1st Cl conc (not scavenger)
(On 1st Cleaner Conc.)		3				1				maintain pH 11.5
	3					1				
2nd Rougher Cleaner			6				5	11.7		
Condition				12		2		12.0		increase to pH 12
						1				
3rd Rougher Cleaner			4				4	12.0		
Condition				90		2		12.0		increase to pH 12
						1				
4th Rougher Cleaner			4				3	12.0		
Condition				90		2		12.0		increase to pH 12
						1				
5th Rougher Cleaner			4				3	12.1		
TOTAL REAGENTS ADDITION	**38**	**38**	**56**	**852**						

Notes: ORP as measured with Ag/AgCl electrode , water source is municipal tap water

Stage	Cell	Speed	Air	Temp
	(L)	rpm	ml/min	C
Rougher	10	1300	8	14
Scavenger	10	1300	8	14
Cleaner 1	5	1400	8	14
Cleaner 2	3	1030	8	14
Cleaner 3	1	920	8	14
Cleaner 4	1	920	8	14
Cleaner 5	1	920	8	14

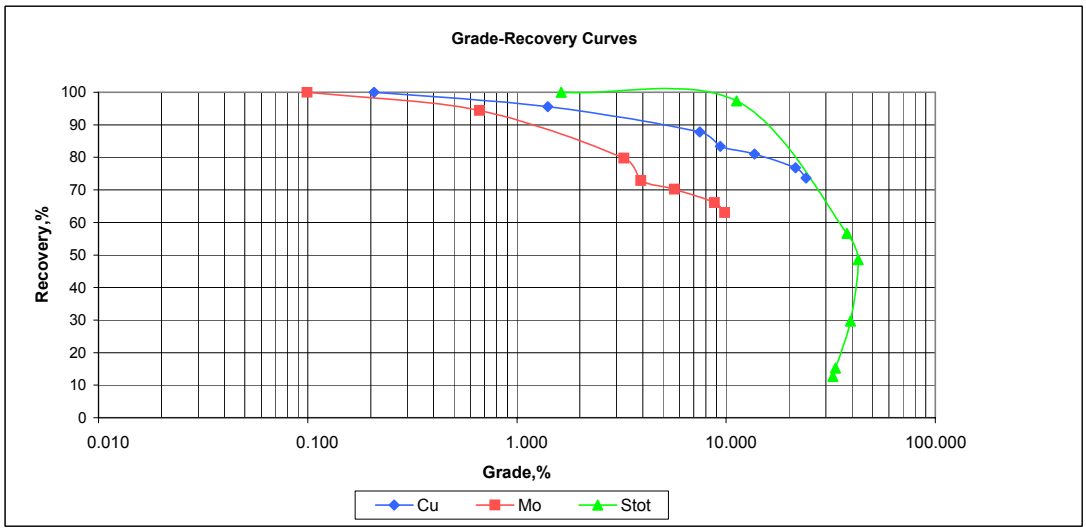
FLOTATION TEST METALLURGICAL BALANCE

Client: International PBX Ventures - Copaquire Project
Test: F29
Sample: 8D - CQ62 (108-128)

Date: 16-Jan-08
Project: 0709211
Operator: Jimmy

Objective: Scoping cleaning test at pH 11.5.
Bulk portion of float similar to F7 at target grind of P80 149u, but use less collector and add lime in grind.

Product	Weight		Assay				Distribution		
			Cu	Mo	Stot	Cu(ox)	Cu	Mo	Stot
	(g)	(%)	(%)	(%)	(%)	(%)	(%)	(%)	(%)
5th Mo-Cu Cleaner Concentrate	24.8	0.6	24.100	9.854	32.45		73.6	63.0	12.7
5th Mo-Cu Cleaner Tails	4.3	0.1	5.980	2.784	38.70		3.2	3.1	2.6
4th Mo-Cu Cleaner Concentrate	**29.1**	**0.7**	**21.422**	**8.809**	**33.37**		**76.8**	**66.1**	**15.3**
4th Mo-Cu Cleaner Tails	19.0	0.5	1.800	0.831	48.50		4.2	4.1	14.5
3rd Mo-Cu Cleaner Concentrate	**48.0**	**1.2**	**13.682**	**5.662**	**39.34**		**81.0**	**70.2**	**29.7**
3rd Mo-Cu Cleaner Tails	24.1	0.6	0.800	0.429	49.60		2.4	2.7	18.8
2nd Mo-Cu Cleaner Concentrate	**72.1**	**1.8**	**9.378**	**3.914**	**42.77**		**83.4**	**72.9**	**48.5**
2nd Mo-Cu Cleaner Tails	23.1	0.6	1.540	1.159	22.40		4.4	6.9	8.1
1st Mo-Cu Cleaner Concentrate	**95.3**	**2.4**	**7.476**	**3.245**	**37.82**		**87.8**	**79.8**	**56.7**
1st Cleaner Scav Concentrate	21.6	0.6	0.760	0.694	38.10		2.0	3.9	13.0
1st Cleaner Scav Tails	313.3	8.0	0.090	0.085	5.50		3.5	6.9	27.1
1st Cleaner Tails	**334.9**	**8.6**	**0.133**	**0.125**	**7.60**		**5.5**	**10.8**	**40.1**
Ro Scav Concentrate	121.8	3.1	0.150	0.122	0.33		2.3	3.8	0.6
Total Flotation Concentrate	**552.0**	**14.1**	**1.404**	**0.663**	**11.21**		**95.5**	**94.4**	**97.4**
Final ScavengerTails	3,352.7	85.9	0.011	0.007	0.05	<0.01	4.5	5.6	2.6
Calculated Head	**3,904.7**	**100.0**	**0.208**	**0.099**	**1.63**		**100.0**	**100.0**	**100.0**
Measured Head			0.180	0.080	1.37	<0.01			

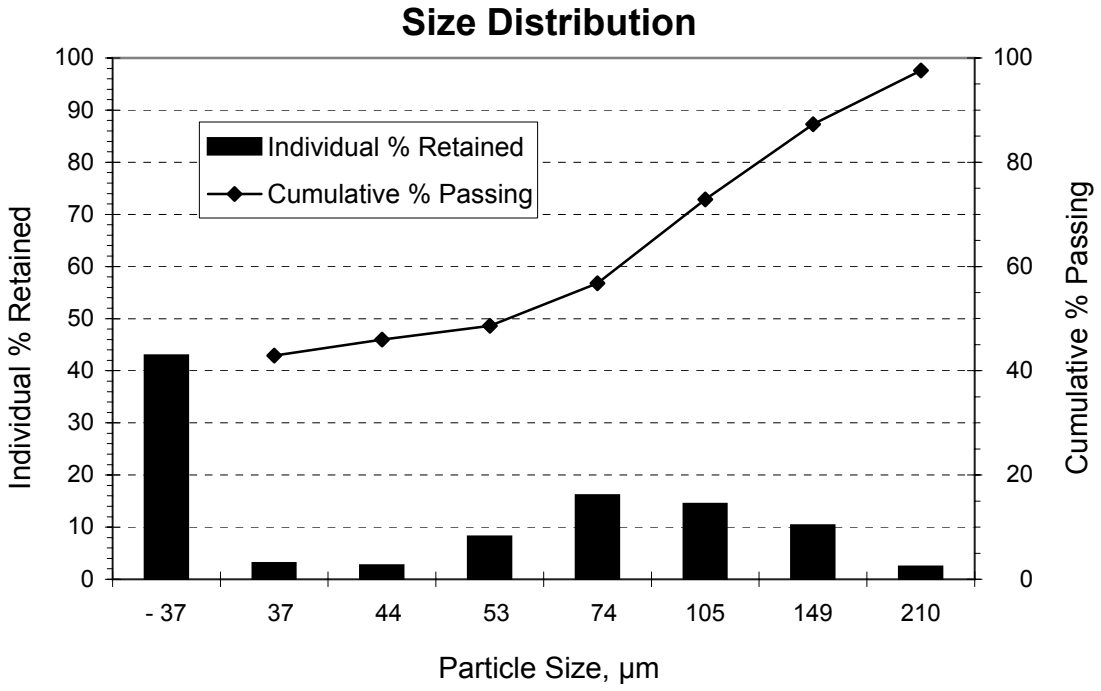


SIZE ANALYSIS REPORT

Client: International PBX Ventures - Copaquire Project **Date:** 15-Jan-08
Test: F29 **Project:** 0709211
Sample: 8D - CQ62 (108-128)
Grind: 2kg sample for 13 minutes @65%solids in stainless steel mill #3

Sieve Size		Individual	Cumulative
Tyler Mesh	Micrometers	% Retained	% Passing
65	210	2.4	97.6
100	149	10.3	87.3
150	105	14.4	72.8
200	74	16.1	56.8
270	53	8.1	48.6
325	44	2.6	46.0
400	37	3.1	42.9
Undersize	- 37	42.9	-
TOTAL:		100.0	

80 % Passing Size (µm) = 126



FLOTATION PRODUCT ASSAY REPORT

Client: International PBX Ventures - Copaquire Project
Sample: F29 As per ID

Date: 16-Jan-08
Project: 0709211
Page: 1 of 1

Elements	Units	F29 Sample ID										Detection limits		Analytical
		5th Mo-Cu Cl Conc	5th Cl Tails	4th Cl Tails	3rd Cl Tails	2nd Cl Tails	1st Cl Sc Conc	1st Cl Sc Tails	Ro Sc Conc 1	Cut Tails	RE 5th Mo-Cu Cl Cc	Min	Max.	Method
Al	ppm	9002	4490	2363	3139	60368	28994	108245	91080	78085	9003	100	50000	ICPM
Sb	ppm	7752	2575	574	221	418	190	26	41	<5	7716	5	2000	ICPM
As	ppm	15298	3893	804	351	486	221	<5	<5	<5	15229	5	10000	ICPM
Ba	ppm	<2	16	33	37	228	129	446	399	407	<2	2	10000	ICPM
Bi	ppm	587	197	83	69	50	54	<2	<2	<2	553	2	2000	ICPM
Cd	ppm	26	<0.2	<0.2	<0.2	<0.2	<0.2	<0.2	<0.2	<0.2	35	0.2	2000	ICPM
Ca	ppm	2880	57587	13893	9285	15346	3885	15185	14077	13603	2947	100	100000	ICPM
Cr	ppm	16	16	11	23	352	186	266	282	96	16	1	10000	ICPM
Co	ppm	526	849	387	266	284	142	120	39	8	527	1	10000	ICPM
Cu	ppm	240985	59067	16216	7966	14418	7033	861	1320	150	241042	1	20000	ICPM
Fe	ppm	218331	315602	424045	422729	196980	337573	8075	52286	4204	221285	100	50000	ICPM
La	ppm	4	5	5	4	22	13	32	28	25	3	2	10000	ICPM
Pb	ppm	689	353	170	110	124	107	32	37	22	695	2	10000	ICPM
Mg	ppm	<100	471	220	262	3661	1810	6519	5421	4091	<100	100	100000	ICPM
Mn	ppm	<1	5	<1	<1	116	51	187	176	123	<1	1	10000	ICPM
Hg	ppm	<3	<3	<3	<3	<3	<3	<3	<3	<3	<3	3	10000	ICPM
Mo	ppm	98849	27067	7173	4101	11033	5502	853	937	91	98231	1	1000	ICPM
Ni	ppm	<1	<1	<1	7	156	72	213	219	98	<1	1	10000	ICPM
P	ppm	<100	<100	<100	<100	<100	<100	473	430	459	<100	100	50000	ICPM
K	ppm	2975	1668	846	1125	22131	9735	40366	34052	30870	2992	100	100000	ICPM
Sc	ppm	<1	<1	<1	<1	<1	<1	5	4	3	<1	1	10000	ICPM
Ag	ppm	133.9	55.3	17.9	8.8	12.6	9.6	1.6	1.5	<0.5	141.7	0.1	1000	ICPM
Na	ppm	951	895	352	385	6370	2856	14340	9880	15626	951	100	100000	ICPM
Sr	ppm	17	94	26	24	106	48	180	162	192	17	1	10000	ICPM
Tl	ppm	<2	<2	<2	<2	<2	<2	<2	<2	<2	<2	2	1000	ICPM
Ti	ppm	269	151	130	148	776	468	1501	1171	843	258	100	100000	ICPM
W	ppm	88	28	18	23	69	42	87	81	71	86	5	1000	ICPM
V	ppm	<1	<1	9	11	27	20	60	52	37	<1	1	10000	ICPM
Zn	ppm	6596	2346	518	242	361	224	40	53	18	6768	1	10000	ICPM
Zr	ppm	3	7	10	11	6	9	5	4	4	2	1	10000	ICPM

FLOTATION PROCEDURES

Client: International PBX Ventures - Copaquire Project
Test: F30
Sample: 8A - CQ61(72-90)

Date: 23-Jan-08
Project: 0709211
Operator: Jimmy

Objective: Cleaning tests using more collector and longer retention in1st cleaner. Repeat F24.
Bulk portion of float similar to F1 to F9 at target grind of P80 140u.

	Reagents (g/t)				Time, minutes			pH	ORP	
Stage	PEX	A3302	MIBC	Lime	Grind	Cond.	Float			Comments
Grind (2X2 kg)				300	12.0			5.0		grind to P80 ~140 u, mill #3
										in lime to pH 10
ROUGHER FLOTATION										
Condition				1350		2		10.5		adjust to pH 10 to 10.5
		25				2				and maintain
	25					1				
Rougher Float 1			9				5	10.1	71	
				135						
Condition		15				2				
	15					1				
Rougher Float 2			8				5	10.4	6	
				60						
Condition		10				2				
	10					1				
Rougher Float 3			4				5	10.4	6	
				57						
Condition		5				2				
	5					1				should be barren or extend time
Scavenger Float 1			2				5	10.4	6	
FLOTATION CLEANING										
On Rougher Concentrates 1 to 3										
REGRIND				30	17			9.6	92	regrind in lime to pH~11
										add lime to pH 11.5 and maintain
Condition				132		2		11.5		
		10				2				
	10					1				
1st Rougher Cleaner			11				9	11.7	-4	
Condition		5				2				
	5					1				
1st Cleaner Scavenger Float			11				8	11.4	7	
Condition				36		2				only 1st Cl conc (not scavenger)
(On 1st Cleaner Conc.)		3				1				maintain pH 11.5
	3					1				
2nd Rougher Cleaner			12				6			
Condition				24		2		12.0		increase to pH 12
						1				
3rd Rougher Cleaner			5				4	11.7	9	
Condition				42		2				optional
						1				
4th Rougher Cleaner			4				4	11.9	1	
										not much weight for another stage
										of cleaning
TOTAL REAGENTS ADDITION	**73**	**73**	**66**	**1866**						

Notes: ORP as measured with Ag/AgCl electrode , water source is municipal tap water

Stage	Cell	Speed	Air	Temp
	(L)	rpm	ml/min	C
Rougher	10	1300	8	14
Scavenger	10	1300	8	14
Cleaner 1	5	1400	8	14
Cleaner 2	3	1030	6	14
Cleaner 3	1	940	8	14
Cleaner 4	1	940	8	14

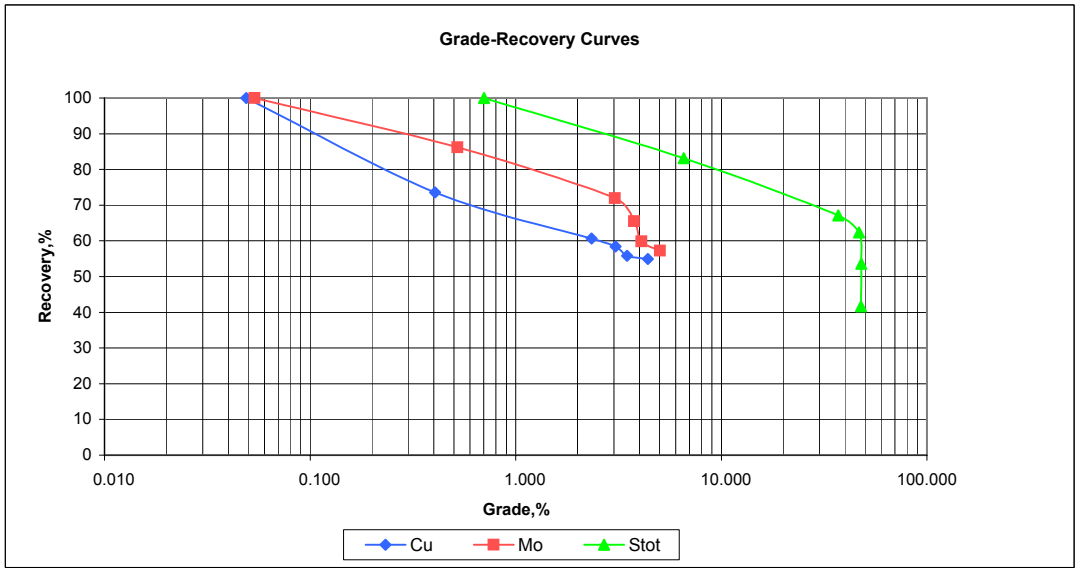
FLOTATION TEST METALLURGICAL BALANCE

Client: International PBX Ventures - Copaquire Project
Test: F30
Sample: 8A - CQ61(72-90)

Date: 23-Jan-08
Project: 0709211
Operator: Jimmy

Objective: Cleaning tests using more collector and longer retention in1st cleaner. Repeat F24. Bulk portion of float similar to F1 to F9 at target grind of P80 140u.

Product	Weight		Assay			Distribution		
			Cu	Mo	Stot	Cu	Mo	Stot
	(g)	(%)	(%)	(%)	(%)	(%)	(%)	(%)
4th Mo-Cu Cleaner Concentrate	23.9	0.6	4.400	5.034	47.88	54.9	57.3	41.6
4th Mo-Cu Cleaner Tails	6.8	0.2	0.250	0.790	48.20	0.9	2.6	11.9
3rd Mo-Cu Cleaner Concentrate	**30.7**	**0.8**	**3.480**	**4.094**	**47.95**	**55.8**	**59.8**	**53.6**
3rd Mo-Cu Cleaner Tails	5.9	0.2	0.850	2.017	41.10	2.6	5.6	8.8
2nd Mo-Cu Cleaner Concentrate	**36.6**	**0.9**	**3.058**	**3.760**	**46.85**	**58.4**	**65.5**	**62.4**
2nd Mo-Cu Cleaner Tails	13.2	0.3	0.330	1.027	10.00	2.3	6.4	4.8
1st Mo-Cu Cleaner Concentrate	**49.7**	**1.3**	**2.336**	**3.037**	**37.10**	**60.7**	**71.9**	**67.1**
1st Cleaner Scav Concentrate	15.7	0.4	0.360	0.901	16.70	3.0	6.7	9.5
1st Cleaner Scav Tails	199.8	5.1	0.070	0.060	0.65	7.3	5.7	4.7
1st Cleaner Tails	**215.5**	**5.5**	**0.091**	**0.122**	**1.82**	**10.3**	**12.5**	**14.3**
Ro Scav Concentrate	82.5	2.1	0.060	0.046	0.57	2.6	1.8	1.7
Total Flotation Concentrate	**347.7**	**8.9**	**0.405**	**0.521**	**6.57**	**73.5**	**86.2**	**83.1**
Final ScavengerTails	3,566.1	91.1	0.014	0.008	0.13	26.5	13.8	16.9
Calculated Head	**3,913.9**	**100.0**	**0.049**	**0.054**	**0.70**	**100.0**	**100.0**	**100.0**
Measured Head			0.050	0.050	0.68			



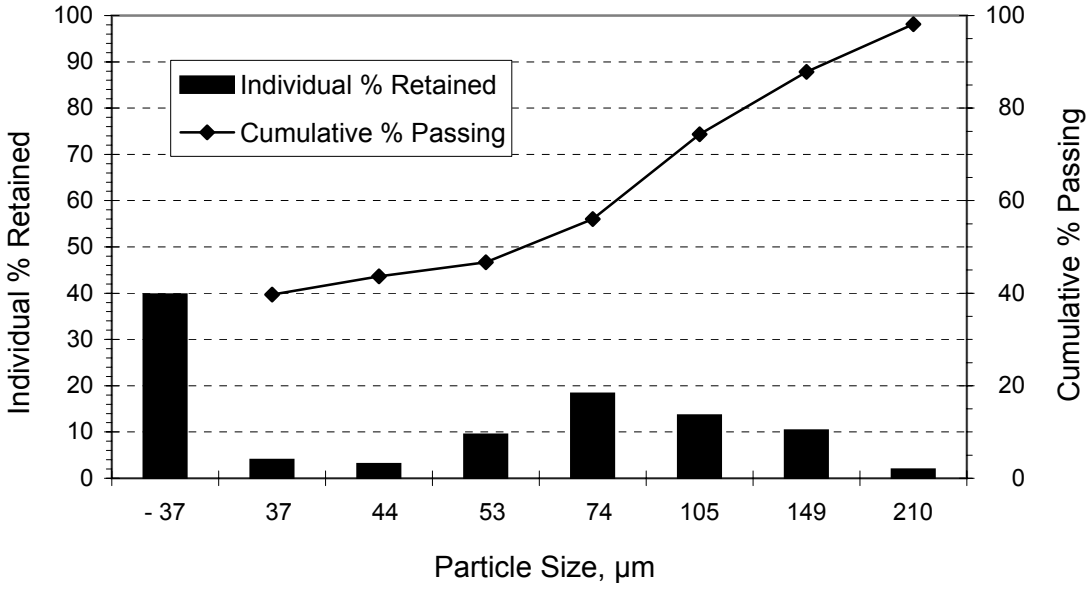
SIZE ANALYSIS REPORT

Client: International PBX Ventures - Copaquire Project **Date:** 23-Jan-08
Test: F30 **Project:** 0709211
Sample: 8A - CQ61(72-90)
Grind: 2kg sample for 12 minutes @65%solids in stainless steel mill #3

Sieve Size		Individual	Cumulative
Tyler Mesh	Micrometers	% Retained	% Passing
65	210	1.8	98.2
100	149	10.3	87.9
150	105	13.5	74.3
200	74	18.3	56.0
270	53	9.4	46.7
325	44	3.1	43.6
400	37	3.9	39.7
Undersize	- 37	39.7	-
TOTAL:		100.0	

80 % Passing Size (µm) = 122

Size Distribution



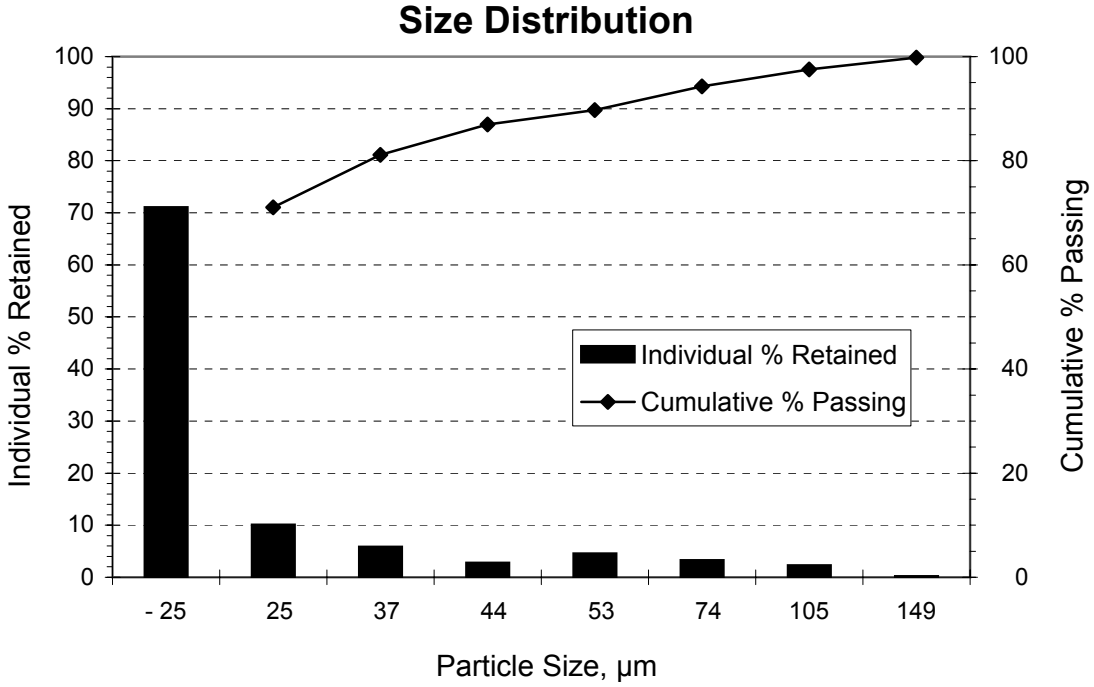
SIZE ANALYSIS REPORT

Client: International PBX Ventures - Copaquire Project
Test: F30
Sample: 1st Cleaner Scav. Tails

Date: 23-Jan-08
Project: 0709211

Sieve Size		Individual	Cumulative
Tyler Mesh	**Micrometers**	**% Retained**	**% Passing**
100	149	0.2	99.8
150	105	2.2	97.6
200	74	3.3	94.3
270	53	4.6	89.7
325	44	2.8	87.0
400	37	5.8	81.1
500	25	10.1	71.0
Undersize	- 25	71.0	-
TOTAL:		100.0	

80 % Passing Size (µm) = 36



FLOTATION PRODUCT ASSAY REPORT

Client: International PBX Ventures - Copaquire Project
Sample: F30 As per ID

Date: 23-Jan-08
Project: 0709211
Page: 1 of 1

Elements	Units	F30 Sample ID									Detection limits		Analytical
		4th Mo-Cu Cl Conc	4th Cl Tails	3rd Cl Tails	2nd Cl Tails	1st Cl Sc Conc	1st Cl Sc Tails	Ro Sc Conc 1	Cut Tails	RE 4th Mo-Cu Cl Co	Min	Max.	Method
Al	ppm	4199	5004	16277	78425	70197	96084	82807	72157	4260	100	50000	ICPM
Sb	ppm	<5	<5	<5	<5	<5	9	5	<5	<5	5	2000	ICPM
As	ppm	23	38	59	95	75	92	74	63	21	5	10000	ICPM
Ba	ppm	35	50	59	146	106	170	151	117	33	2	10000	ICPM
Bi	ppm	19	53	43	18	24	6	4	4	19	2	2000	ICPM
Cd	ppm	<0.2	<0.2	<0.2	<0.2	<0.2	<0.2	<0.2	<0.2	<0.2	0.2	2000	ICPM
Ca	ppm	1535	13800	16420	21558	14912	18694	20075	16644	1545	100	100000	ICPM
Cr	ppm	11	57	296	897	665	531	338	69	10	1	10000	ICPM
Co	ppm	13	69	51	25	34	18	11	5	15	1	10000	ICPM
Cu	ppm	42976	2465	8036	3299	3234	617	476	142	42338	1	20000	ICPM
Fe	ppm	386169	438148	388594	94946	159748	16888	6461	2774	382733	100	50000	ICPM
La	ppm	<2	<2	<2	19	23	29	20	11	<2	2	10000	ICPM
Pb	ppm	46	<2	<2	<2	<2	<2	<2	<2	47	2	10000	ICPM
Mg	ppm	347	501	1570	7259	6014	7866	7167	3703	350	100	100000	ICPM
Mn	ppm	13	22	65	243	197	227	184	85	12	1	10000	ICPM
Hg	ppm	16	<3	7	4	<3	<3	<3	<3	16	3	10000	ICPM
Mo	ppm	48975	7752	19976	10195	8541	540	400	81	48418	1	1000	ICPM
Ni	ppm	89	119	229	528	487	340	263	84	90	1	10000	ICPM
P	ppm	<100	<100	125	522	410	538	465	228	<100	100	50000	ICPM
K	ppm	140	762	2017	11367	9112	12127	10998	6333	146	100	100000	ICPM
Sc	ppm	<1	<1	<1	4	3	5	4	2	<1	1	10000	ICPM
Ag	ppm	<0.5	<0.5	<0.5	<0.5	<0.5	<0.5	<0.5	<0.5	<0.5	0.1	1000	ICPM
Na	ppm	686	1913	4745	23521	20099	30920	29457	31419	692	100	100000	ICPM
Sr	ppm	9	41	77	274	232	353	319	329	9	1	10000	ICPM
Tl	ppm	<2	<2	<2	<2	<2	<2	<2	<2	<2	2	1000	ICPM
Ti	ppm	163	205	325	971	846	1193	1054	499	175	100	100000	ICPM
W	ppm	<5	10	22	62	40	61	58	32	<5	5	1000	ICPM
V	ppm	<1	<1	<1	<1	<1	10	11	2	<1	1	10000	ICPM
Zn	ppm	2164	197	440	233	199	92	71	31	2010	1	10000	ICPM
Zr	ppm	<1	445	694	334	317	68	58	37	<1	1	10000	ICPM

FLOTATION PROCEDURES

Client: International PBX Ventures - Copaquire Project
Test: F31
Sample: 8C - CQ62(88-108)

Date: 23-Jan-08
Project: 0709211
Operator: Jimmy

Objective: Cleaning tests using more collector and longer retention in1st cleaner. Repeat F25. Bulk portion of float similar to F1 to F9 at target grind of P80 140u.

	Reagents (g/t)				Time, minutes			pH	ORP	
Stage	PEX	A3302	MIBC	Lime	Grind	Cond.	Float			Comments
Grind (2X2 kg)				60	13.0			9.1	97	grind to P80 ~140 u, mill #3
										in lime to pH 10
ROUGHER FLOTATION										
Condition				228		2		10.5		adjust to pH 10 to 10.5
		25				2				and maintain
	25					1				
Rougher Float 1			15				5	10.4	10	
				78						
Condition		15				2				
	15					1				
Rougher Float 2			12				5	10.5	-4	
				45						
Condition		10				2				
	10					1				
Rougher Float 3			8				5	10.4	-9	
				42						
Condition		5				2				
	5					1				should be barren or extend time
Scavenger Float 1			2				5	10.4	-9	
FLOTATION CLEANING										
On Rougher Concentrates 1 to 3										
REGRIND				30	17			8.9	101	regrind in lime to pH~11
										add lime to pH 11.5 and maintain
Condition				132		2		11.5		
		10				2				
	10					1				
1st Rougher Cleaner			14				9	11.5	-10	
Condition		5				2				
	5					1				
1st Cleaner Scavenger Float			8	30			8	11.4	-9	
Condition				36		2				only 1st Cl conc (not scavenger)
(On 1st Cleaner Conc.)		3				1				maintain pH 11.5
	3					1				
2nd Rougher Cleaner			12				6	11.5	-5	
Condition				90		2		12.0		increase to pH 12
						1				
3rd Rougher Cleaner			5				4	12.0	-19	
Condition				75		2				optional
						1				
4th Rougher Cleaner			4				4	12.0	-10	
										not much weight for another stage
										of cleaning
TOTAL REAGENTS ADDITION	**73**	**73**	**82**	**786**						

Notes: ORP as measured with Ag/AgCl electrode , water source is municipal tap water

Stage	Cell	Speed	Air	Temp
	(L)	rpm	ml/min	C
Rougher	10	1300	8	14
Scavenger	10	1300	8	14
Cleaner 1	5	1400	8	14
Cleaner 2	3	1030	6	14
Cleaner 3	1	940	8	14
Cleaner 4	1	940	8	14

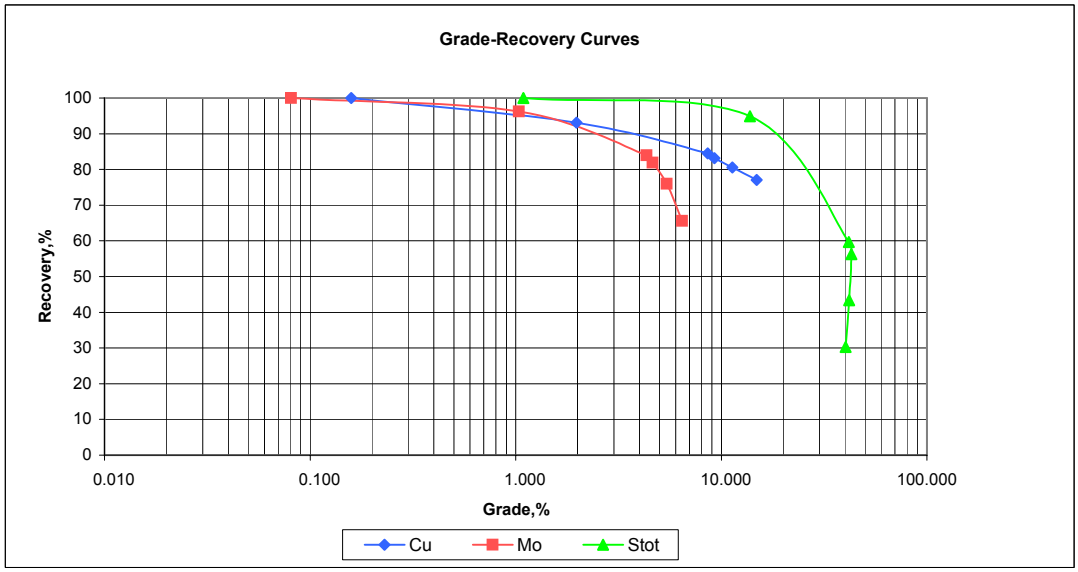
FLOTATION TEST METALLURGICAL BALANCE

Client: International PBX Ventures - Copaquire Project
Test: F31
Sample: 8C - CQ62(88-108)

Date: 23-Jan-08
Project: 0709211
Operator: Jimmy

Objective: Cleaning tests using more collector and longer retention in1st cleaner. Repeat F25. Bulk portion of float similar to F1 to F9 at target grind of P80 140u.

Product	Weight		Assay			Distribution		
			Cu	Mo	Stot	Cu	Mo	Stot
	(g)	(%)	(%)	(%)	(%)	(%)	(%)	(%)
4th Mo-Cu Cleaner Concentrate	32.7	0.8	14.870	6.438	40.20	77.0	65.6	30.3
4th Mo-Cu Cleaner Tails	12.2	0.3	1.850	2.743	46.50	3.6	10.4	13.1
3rd Mo-Cu Cleaner Concentrate	**44.9**	**1.1**	**11.333**	**5.434**	**41.91**	**80.6**	**76.0**	**43.4**
3rd Mo-Cu Cleaner Tails	11.9	0.3	1.340	1.602	47.10	2.5	5.9	12.9
2nd Mo-Cu Cleaner Concentrate	**56.8**	**1.4**	**9.243**	**4.632**	**43.00**	**83.1**	**81.9**	**56.3**
2nd Mo-Cu Cleaner Tails	5.4	0.1	1.620	1.213	27.50	1.4	2.0	3.4
1st Mo-Cu Cleaner Concentrate	**62.1**	**1.6**	**8.586**	**4.338**	**41.66**	**84.5**	**84.0**	**59.7**
1st Cleaner Scav Concentrate	15.8	0.4	1.130	0.725	31.90	2.8	3.6	11.6
1st Cleaner Scav Tails	167.3	4.2	0.150	0.146	5.92	4.0	7.6	22.8
1st Cleaner Tails	**183.1**	**4.6**	**0.234**	**0.196**	**8.16**	**6.8**	**11.1**	**34.4**
Ro Scav Concentrate	53.0	1.3	0.220	0.068	0.64	1.8	1.1	0.8
Total Flotation Concentrate	**298.2**	**7.5**	**1.973**	**1.036**	**13.81**	**93.1**	**96.2**	**94.9**
Final ScavengerTails	3,681.3	92.5	0.012	0.003	0.06	6.9	3.8	5.1
Calculated Head	**3,979.5**	**100.0**	**0.159**	**0.081**	**1.09**	**100.0**	**100.0**	**100.0**
Measured Head			0.150	0.090	1.00			

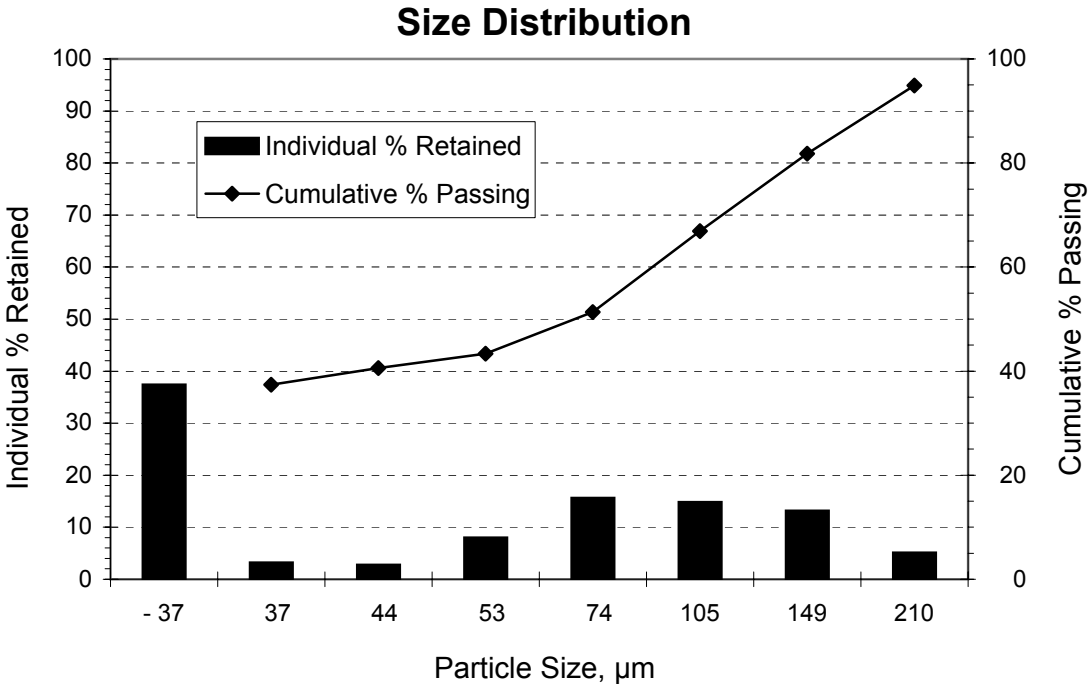


SIZE ANALYSIS REPORT

Client: International PBX Ventures - Copaquire Project **Date:** 23-Jan-08
Test: F31 **Project:** 0709211
Sample: 8C - CQ62(88-108)
Grind: 2kg sample for 13 minutes @65%solids in stainless steel mill #3

Sieve Size		Individual	Cumulative
Tyler Mesh	Micrometers	% Retained	% Passing
65	210	5.1	94.9
100	149	13.1	81.8
150	105	14.8	66.9
200	74	15.6	51.3
270	53	8.0	43.3
325	44	2.7	40.6
400	37	3.2	37.4
Undersize	- 37	37.4	-
TOTAL:		100.0	

80 % Passing Size (µm) = 143



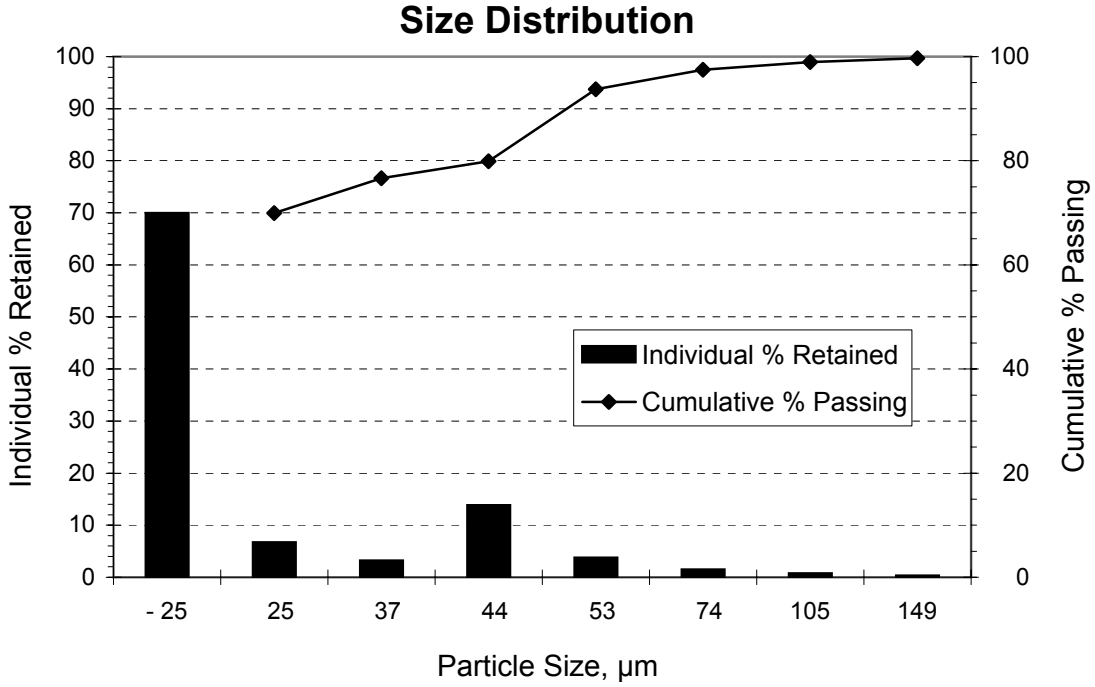
SIZE ANALYSIS REPORT

Client: International PBX Ventures - Copaquire Project
Test: F31
Sample: 1st Cleaner Scav. Tails

Date: 23-Jan-08
Project: 0709211

Sieve Size		Individual	Cumulative
Tyler Mesh	Micrometers	% Retained	% Passing
100	149	0.3	99.7
150	105	0.8	99.0
200	74	1.5	97.5
270	53	3.7	93.7
325	44	13.9	79.9
400	37	3.2	76.7
500	25	6.7	69.9
Undersize	- 25	69.9	-
TOTAL:		100.0	

80 % Passing Size (µm) = 44



FLOTATION PRODUCT ASSAY REPORT

Client: International PBX Ventures - Copaquire Project
Sample: F31 As per ID

Date: 23-Jan-08
Project: 0709211
Page: 1 of 1

Elements	Units	F31 Sample ID									Detection limits		Analytical
		4th Mo-Cu Cl Conc	4th Cl Tails	3rd Cl Tails	2nd Cl Tails	1st Cl Sc Conc	1st Cl Sc Tails	Ro Sc Conc 1	Cut Tails	RE 4th Mo-Cu Cl Co	Min	Max.	Method
Al	ppm	4675	3648	3729	41248	40468	93696	107484	86124	4684	100	50000	ICPM
Sb	ppm	1804	199	115	126	134	31	44	11	1877	5	2000	ICPM
As	ppm	3626	621	499	425	393	136	139	71	3591	5	10000	ICPM
Ba	ppm	36	45	49	182	172	371	401	399	39	2	10000	ICPM
Bi	ppm	<2	53	52	23	42	12	<2	<2	<2	2	2000	ICPM
Cd	ppm	<0.2	<0.2	<0.2	<0.2	<0.2	<0.2	<0.2	<0.2	<0.2	0.2	2000	ICPM
Ca	ppm	1612	15201	5801	29001	12033	26182	25376	22631	1629	100	100000	ICPM
Cr	ppm	<1	<1	13	400	350	512	415	116	<1	1	10000	ICPM
Co	ppm	24	125	146	87	104	37	13	5	26	1	10000	ICPM
Cu	ppm	143752	18186	13160	15296	10788	1396	1957	205	143860	1	20000	ICPM
Fe	ppm	330725	432283	459930	277951	299591	69429	15323	5606	330621	100	50000	ICPM
La	ppm	<2	<2	<2	14	9	31	31	22	<2	2	10000	ICPM
Pb	ppm	64	21	<2	<2	<2	<2	<2	<2	62	2	10000	ICPM
Mg	ppm	213	254	264	2948	2748	6006	6993	4055	208	100	100000	ICPM
Mn	ppm	4	8	10	145	117	262	279	185	4	1	10000	ICPM
Hg	ppm	16	<3	5	5	<3	<3	<3	<3	18	3	10000	ICPM
Mo	ppm	52463	25881	14480	11160	6291	1343	637	81	52171	1	1000	ICPM
Ni	ppm	32	66	79	265	239	323	254	87	34	1	10000	ICPM
P	ppm	<100	<100	<100	190	179	466	515	461	<100	100	50000	ICPM
K	ppm	744	641	812	11486	11278	26725	29909	21758	767	100	100000	ICPM
Sc	ppm	<1	<1	<1	2	1	5	6	3	<1	1	10000	ICPM
Ag	ppm	44.5	<0.5	<0.5	<0.5	<0.5	<0.5	<0.5	<0.5	45	0.1	1000	ICPM
Na	ppm	576	723	658	6829	6525	16727	19468	22929	585	100	100000	ICPM
Sr	ppm	8	32	21	124	87	205	228	283	8	1	10000	ICPM
Tl	ppm	<2	<2	<2	<2	<2	<2	<2	<2	<2	2	1000	ICPM
Ti	ppm	191	212	250	882	824	1752	1808	946	195	100	100000	ICPM
W	ppm	<5	<5	<5	32	24	63	51	38	<5	5	1000	ICPM
V	ppm	<1	<1	<1	<1	<1	4	14	5	<1	1	10000	ICPM
Zn	ppm	1914	312	219	224	295	75	90	23	1912	1	10000	ICPM
Zr	ppm	1304	835	593	446	360	151	137	79	1241	1	10000	ICPM

FLOTATION PROCEDURES

Client: International PBX Ventures - Copaquire Project
Test: F32
Sample: 6B - CQ65 (206-226)

Date: 28-Jan-08
Project: 0709211
Operator: Jimmy

Objective: Cleaning tests using more collector and longer retention in1st cleaner. Repeat F26. Bulk portion of float similar to F1 to F9 at target grind of P80 140u.

	Reagents (g/t)				Time, minutes			pH	ORP	Comments
Stage	**PEX**	**A3302**	**MIBC**	**Lime**	**Grind**	**Cond.**	**Float**			
Grind (2X2 kg)				60	16.0			9.4	85	grind to P80 ~140 u, mill #3
										in lime to pH 10
ROUGHER FLOTATION										
Condition				114		2		10.5		adjust to pH 10 to 10.5
		25				2				and maintain
	25					1				
Rougher Float 1			11				5	10.3	23	
				42						
Condition		15				2				
	15					1				
Rougher Float 2			17				5	10.4	12	
				42						
Condition		10				2				
	10					1				
Rougher Float 3			11				5	10.5	8	
				42						
Condition		5				2				
	5					1				should be barren or extend time
Scavenger Float 1			4				5	10.5	7	
FLOTATION CLEANING										
On Rougher Concentrates 1 to 3										
REGRIND				30	17			10.2	57	regrind in lime to pH~11
										add lime to pH 11.5 and maintain
Condition				132		2		11.5		
		10				2				
	10					1				
1st Rougher Cleaner			11				9	11.4	-7	
Condition		5				2				
	5					1				
1st Cleaner Scavenger Float			2	60			8	11.5	7	
Condition				132		2				only 1st Cl conc (not scavenger)
(On 1st Cleaner Conc.)		3				1				maintain pH 11.5
	3					1				
2nd Rougher Cleaner			11				6	11.7	-11	
Condition				54		2		12.0		increase to pH 12
						1				
3rd Rougher Cleaner			2				4	12.0	-5	
Condition				54		2				
						1				
4th Rougher Cleaner			4				4	11.9	-3	
Condition				72		2				
						1				
5th Rougher Cleaner			5				3	11.9		
TOTAL REAGENTS ADDITION	**73**	**73**	**78**	**774**						

Notes: ORP as measured with Ag/AgCl electrode , water source is municipal tap water

Stage	Cell	Speed	Air	Temp
	(L)	rpm	ml/min	C
Rougher	10	1300	8	14
Scavenger	10	1300	8	14
Cleaner 1	5	1400	8	14
Cleaner 2	3	1030	6	14
Cleaner 3	1	940	8	14
Cleaner 4	1	940	8	14
Cleaner 5	1	940	8	14

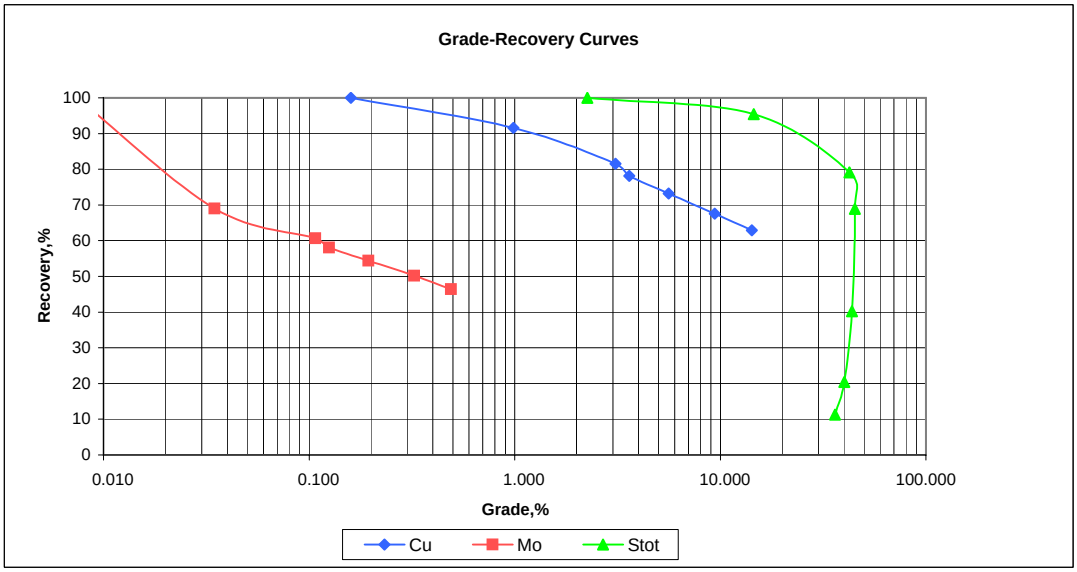
FLOTATION TEST METALLURGICAL BALANCE

Client: International PBX Ventures - Copaquire Project
Test: F32
Sample: 6B - CQ65 (206-226)

Date: 28-Jan-08
Project: 0709211
Operator: Jimmy

Objective: Cleaning tests using more collector and longer retention in1st cleaner. Repeat F26. Bulk portion of float similar to F1 to F9 at target grind of P80 140u.

Product	Weight		Assay			Distribution		
			Cu	Mo	Stot	Cu	Mo	Stot
	(g)	(%)	(%)	(%)	(%)	(%)	(%)	(%)
5th Mo-Cu Cleaner Concentrate	27.7	0.7	14.230	0.489	36.20	62.9	46.4	11.3
5th Mo-Cu Cleaner Tails	17.4	0.4	1.660	0.062	46.40	4.6	3.7	9.1
4th Mo-Cu Cleaner Concentrate	**45.0**	**1.1**	**9.381**	**0.325**	**40.13**	**67.6**	**50.1**	**20.4**
4th Mo-Cu Cleaner Tails	36.6	0.9	0.970	0.034	48.00	5.7	4.3	19.8
3rd Mo-Cu Cleaner Concentrate	**81.6**	**2.1**	**5.613**	**0.195**	**43.66**	**73.2**	**54.4**	**40.3**
3rd Mo-Cu Cleaner Tails	53.6	1.4	0.570	0.020	47.30	4.9	3.6	28.7
2nd Mo-Cu Cleaner Concentrate	**135.2**	**3.4**	**3.614**	**0.125**	**45.10**	**78.1**	**58.0**	**68.9**
2nd Mo-Cu Cleaner Tails	29.9	0.8	0.720	0.025	30.30	3.4	2.6	10.2
1st Mo-Cu Cleaner Concentrate	**165.0**	**4.2**	**3.090**	**0.107**	**42.42**	**81.5**	**60.6**	**79.2**
1st Cleaner Scav Concentrate	22.3	0.6	0.910	0.025	24.10	3.2	1.9	6.1
1st Cleaner Scav Tails	300.9	7.7	0.110	0.005	2.78	5.3	5.0	9.5
1st Cleaner Tails	**323.2**	**8.2**	**0.165**	**0.006**	**4.25**	**8.5**	**6.8**	**15.5**
Ro Scav Concentrate	91.5	2.3	0.100	0.005	0.74	1.5	1.6	0.8
Total Flotation Concentrate	**579.7**	**14.8**	**0.988**	**0.035**	**14.56**	**91.6**	**69.0**	**95.5**
Final ScavengerTails	3,343.6	85.2	0.016	0.003	0.12	8.4	31.0	4.5
Calculated Head	**3,923.3**	**100.0**	**0.159**	**0.007**	**2.25**	**100.0**	**100.0**	**100.0**
Measured Head			0.160	0.008	2.52			

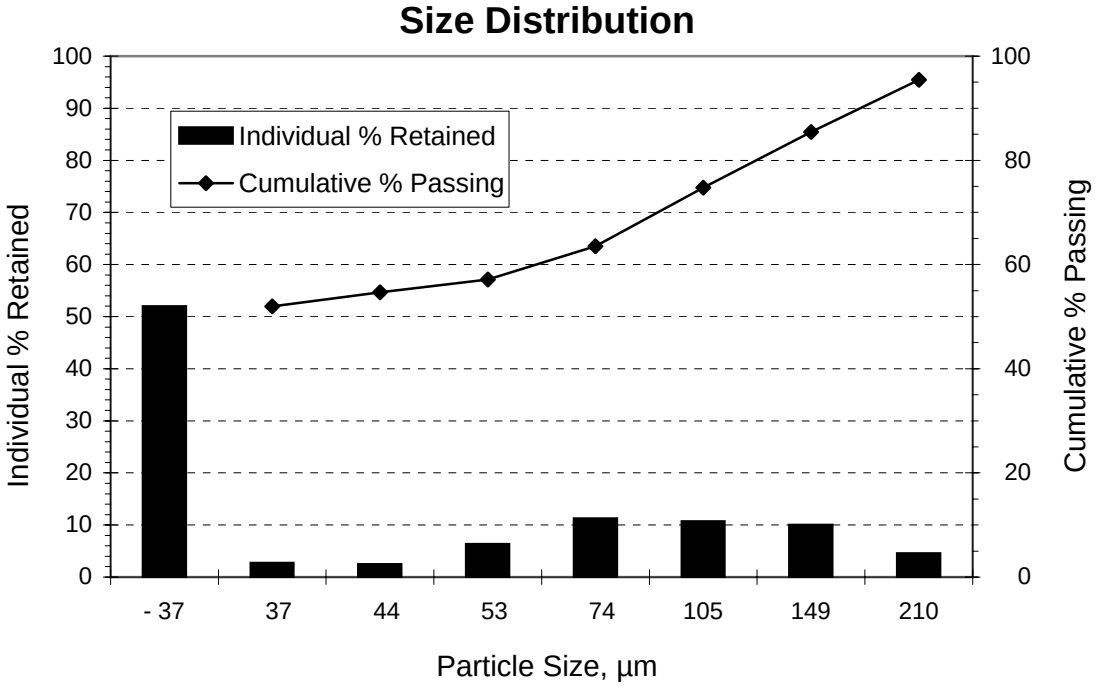


SIZE ANALYSIS REPORT

Client: International PBX Ventures - Copaquire Project **Date:** 28-Jan-08
Test: F32 **Project:** 0709211
Sample: 6B - CQ65 (206-226)
Grind: 2kg sample for 16 minutes @65%solids in stainless steel mill #3

Sieve Size		Individual	Cumulative
Tyler Mesh	**Micrometers**	**% Retained**	**% Passing**
65	210	4.5	95.5
100	149	10.0	85.4
150	105	10.7	74.7
200	74	11.3	63.5
270	53	6.3	57.1
325	44	2.5	54.7
400	37	2.7	52.0
Undersize	- 37	52.0	-
TOTAL:		100.0	

80 % Passing Size (µm) = 125



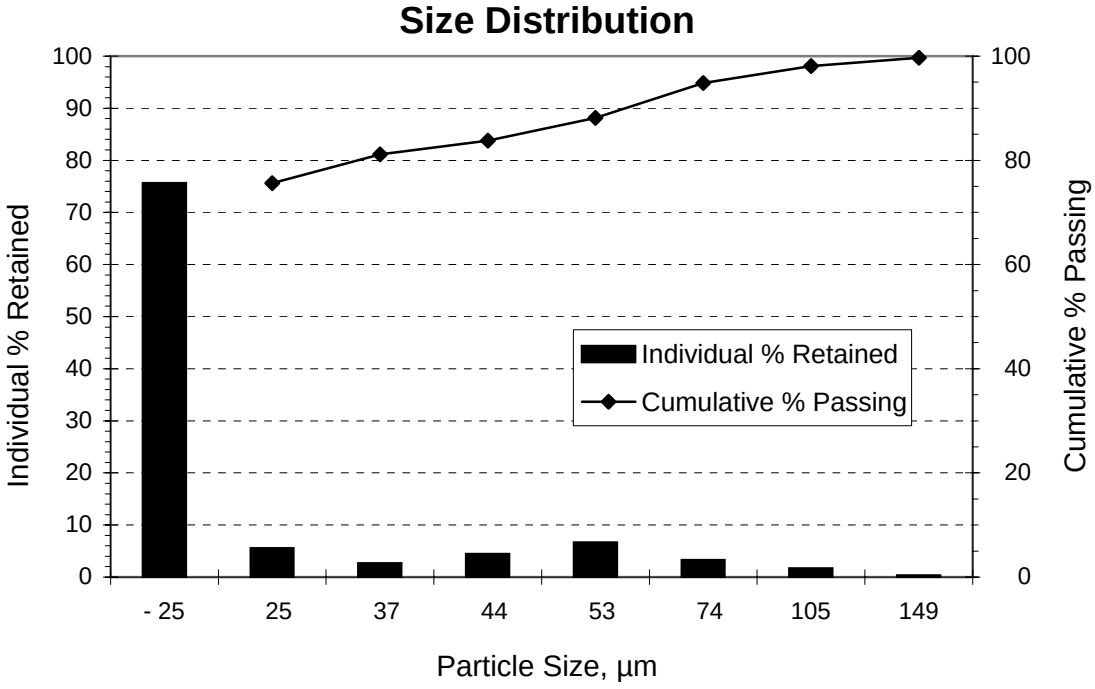
SIZE ANALYSIS REPORT

Client: International PBX Ventures - Copaquire Project
Test: F32
Sample: 1st Cleaner Scav. Tails

Date: 28-Jan-08
Project: 0709211

Sieve Size		Individual	Cumulative
Tyler Mesh	**Micrometers**	**% Retained**	**% Passing**
100	149	0.3	99.7
150	105	1.6	98.1
200	74	3.2	94.8
270	53	6.7	88.2
325	44	4.4	83.8
400	37	2.6	81.2
500	25	5.5	75.6
Undersize	- 25	75.6	-
TOTAL:		100.0	

80 % Passing Size (µm) = 34



FLOTATION PRODUCT ASSAY REPORT

Client: International PBX Ventures - Copaquire Project
Sample: F32 As per ID

Date: 23-Jan-08
Project: 0709211
Page: 1 of 1

Elements	Units	F32 Sample ID										Detection limits		Analytical
		5th Mo-Cu Cl Conc	5th Cl Tails	4th Cl Tails	3rd Cl Tails	2nd Cl Tails	1st Cl Sc Conc	1st Cl Sc Tails	Ro Sc Conc 1	Cut Tails	RE 5th Mo-Cu Cl Co	Min	Max.	Method
Al	ppm	13311	5976	5982	8766	40274	57193	105857	115974	111374	12656	100	50000	ICPM
Sb	ppm	<5	<5	<5	<5	<5	<5	<5	6	6	<5	5	2000	ICPM
As	ppm	82	72	44	38	58	69	63	61	57	64	5	10000	ICPM
Ba	ppm	86	83	84	97	79	95	419	457	406	86	2	10000	ICPM
Bi	ppm	<2	<2	<2	<2	<2	<2	<2	<2	<2	<2	2	2000	ICPM
Cd	ppm	<0.2	<0.2	<0.2	<0.2	<0.2	<0.2	<0.2	<0.2	<0.2	<0.2	0.2	2000	ICPM
Ca	ppm	6146	15290	4678	4679	21648	19242	32732	31468	33974	6278	100	100000	ICPM
Cr	ppm	15	8	<1	13	203	290	367	378	202	13	1	10000	ICPM
Co	ppm	165	301	360	410	265	276	37	16	10	163	1	10000	ICPM
Cu	ppm	141480	16724	9303	5589	7107	8585	836	987	163	141722	1	20000	ICPM
Fe	ppm	370102	448796	465814	466026	324467	271894	52090	34612	25528	369952	100	50000	ICPM
La	ppm	7	3	4	6	21	28	35	34	35	7	2	10000	ICPM
Pb	ppm	5931	217	65	<2	14	113	<2	<2	<2	5859	2	10000	ICPM
Mg	ppm	2327	918	881	1468	6193	8377	16407	17889	14743	2180	100	100000	ICPM
Mn	ppm	68	19	32	23	145	202	351	364	296	68	1	10000	ICPM
Hg	ppm	<3	<3	<3	<3	<3	<3	<3	<3	<3	<3	3	10000	ICPM
Mo	ppm	4852	488	306	183	231	221	45	50	23	4871	1	1000	ICPM
Ni	ppm	390	594	768	622	524	492	238	198	110	393	1	10000	ICPM
P	ppm	107	<100	<100	<100	278	372	753	798	810	<100	100	50000	ICPM
K	ppm	2359	1185	1179	1990	10596	15056	28078	30207	28304	2370	100	100000	ICPM
Sc	ppm	3	<1	<1	<1	7	10	18	20	18	3	1	10000	ICPM
Ag	ppm	43.7	<0.5	<0.5	<0.5	<0.5	<0.5	<0.5	<0.5	<0.5	44.9	0.1	1000	ICPM
Na	ppm	2121	1148	797	1161	4989	7081	14283	15195	16536	2008	100	100000	ICPM
Sr	ppm	39	41	22	25	111	134	219	228	235	39	1	10000	ICPM
Tl	ppm	<2	<2	<2	<2	<2	<2	<2	<2	<2	<2	2	1000	ICPM
Ti	ppm	628	343	387	466	1368	1848	3203	3299	3086	641	100	100000	ICPM
W	ppm	<5	<5	<5	<5	<5	<5	35	29	44	<5	5	1000	ICPM
V	ppm	<1	<1	<1	<1	27	44	100	107	92	<1	1	10000	ICPM
Zn	ppm	8491	1232	743	410	462	753	135	230	81	8288	1	10000	ICPM
Zr	ppm	347	326	343	330	261	272	130	149	104	349	1	10000	ICPM

FLOTATION PROCEDURES

Client: International PBX Ventures - Copaquire Project
Test: F33
Sample: 8B - CQ61 (90-108)

Date: 28-Jan-08
Project: 0709211
Operator: Jimmy

Objective: Cleaning tests using more collector and longer retention in1st cleaner. Repeat F28.
Bulk portion of float similar to F1 to F9 at target grind of P80 140u.

	Reagents (g/t)				Time, minutes			pH	ORP	
Stage	**PEX**	**A3302**	**MIBC**	**Lime**	**Grind**	**Cond.**	**Float**			**Comments**
Grind (2X2 kg)				60	13.0			6.9	155	grind to P80 ~140 u, mill #3
										in lime to pH 10
ROUGHER FLOTATION										
Condition				1044		2		10.5		adjust to pH 10 to 10.5
		25				2				and maintain
	25					1				
Rougher Float 1			12				5	10.4	46	
				105						
Condition		15				2				
	15					1				
Rougher Float 2			8				5	10.4	42	
				54						
Condition		10				2				
	10					1				
Rougher Float 3			7				5	10.4	39	
				60						
Condition		5				2				
	5					1				should be barren or extend time
Scavenger Float 1			4				5	10.4	6	
FLOTATION CLEANING										
On Rougher Concentrates 1 to 3										
REGRIND				30	17			10.3	63	regrind in lime to pH~11
										add lime to pH 11.5 and maintain
Condition				90		2		11.5		
		10				2				
	10					1				
1st Rougher Cleaner			19				10	11.3	6	
Condition		5				2				
	5					1				
1st Cleaner Scavenger Float			7	60			9	11.5	6	
Condition				36		2				only 1st Cl conc (not scavenger)
(On 1st Cleaner Conc.)		3				1				maintain pH 11.5
	3					1				
2nd Rougher Cleaner			12				6	11.4	18	
Condition				42		2		12.0		increase to pH 12
						1				
3rd Rougher Cleaner			8				4	12.0	-1	
Condition				42		2				
						1				
4th Rougher Cleaner			7				4	11.9	3	
Condition				33		2				
						1				
5th Rougher Cleaner			8				4	11.9		
TOTAL REAGENTS ADDITION	**73**	**73**	**92**	**1596**						

Notes: ORP as measured with Ag/AgCl electrode , water source is municipal tap water

Stage	Cell	Speed	Air	Temp
	(L)	rpm	ml/min	C
Rougher	10	1300	8	14
Scavenger	10	1300	8	14
Cleaner 1	5	1400	8	14
Cleaner 2	3	1030	6	14
Cleaner 3	1	940	8	14
Cleaner 4	1	940	8	14
Cleaner 5	1	940	8	14

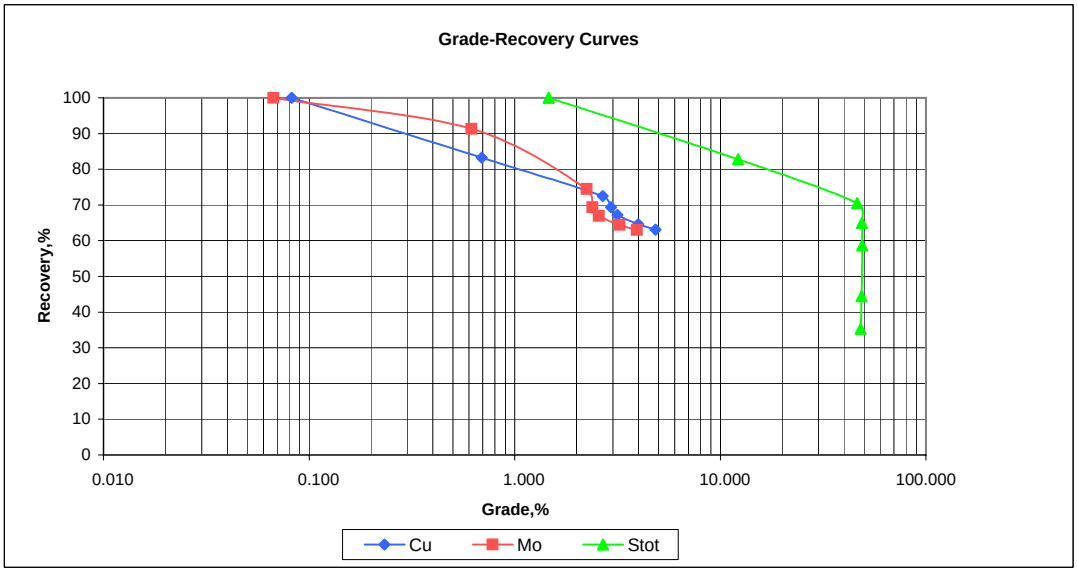
FLOTATION TEST METALLURGICAL BALANCE

Client: International PBX Ventures - Copaquire Project
Test: F33
Sample: 8B - CQ61 (90-108)

Date: 28-Jan-08
Project: 0709211
Operator: Jimmy

Objective: Cleaning tests using more collector and longer retention in1st cleaner. Repeat F28. Bulk portion of float similar to F1 to F9 at target grind of P80 140u.

Product	Weight		Assay			Distribution		
			Cu	Mo	Stot	Cu	Mo	Stot
	(g)	(%)	(%)	(%)	(%)	(%)	(%)	(%)
5th Mo-Cu Cleaner Concentrate	42.3	1.1	4.845	3.937	48.20	63.1	63.0	35.3
5th Mo-Cu Cleaner Tails	10.3	0.3	0.470	0.369	50.90	1.5	1.4	9.1
4th Mo-Cu Cleaner Concentrate	**52.6**	**1.3**	**3.986**	**3.236**	**48.73**	**64.6**	**64.4**	**44.4**
4th Mo-Cu Cleaner Tails	16.5	0.4	0.520	0.413	50.00	2.6	2.6	14.2
3rd Mo-Cu Cleaner Concentrate	**69.1**	**1.8**	**3.160**	**2.564**	**49.03**	**67.2**	**67.0**	**58.7**
3rd Mo-Cu Cleaner Tails	7.6	0.2	0.900	0.821	47.60	2.1	2.4	6.3
2nd Mo-Cu Cleaner Concentrate	**76.7**	**1.9**	**2.936**	**2.391**	**48.89**	**69.3**	**69.3**	**64.9**
2nd Mo-Cu Cleaner Tails	11.3	0.3	0.910	1.212	28.80	3.2	5.2	5.6
1st Mo-Cu Cleaner Concentrate	**88.0**	**2.2**	**2.677**	**2.240**	**46.32**	**72.5**	**74.5**	**70.5**
1st Cleaner Scav Concentrate	12.5	0.3	0.940	1.509	34.20	3.6	7.1	7.4
1st Cleaner Scav Tails	188.2	4.8	0.080	0.094	0.96	4.6	6.7	3.1
1st Cleaner Tails	**200.7**	**5.1**	**0.134**	**0.182**	**3.03**	**8.3**	**13.8**	**10.5**
Ro Scav Concentrate	102.7	2.6	0.080	0.077	0.95	2.5	3.0	1.7
Total Flotation Concentrate	**391.4**	**9.9**	**0.691**	**0.617**	**12.22**	**83.3**	**91.3**	**82.8**
Final ScavengerTails	3,554.0	90.1	0.015	0.007	0.28	16.7	8.7	17.2
Calculated Head	**3,945.4**	**100.0**	**0.082**	**0.067**	**1.46**	**100.0**	**100.0**	**100.0**
Measured Head			0.080	0.070	1.45			

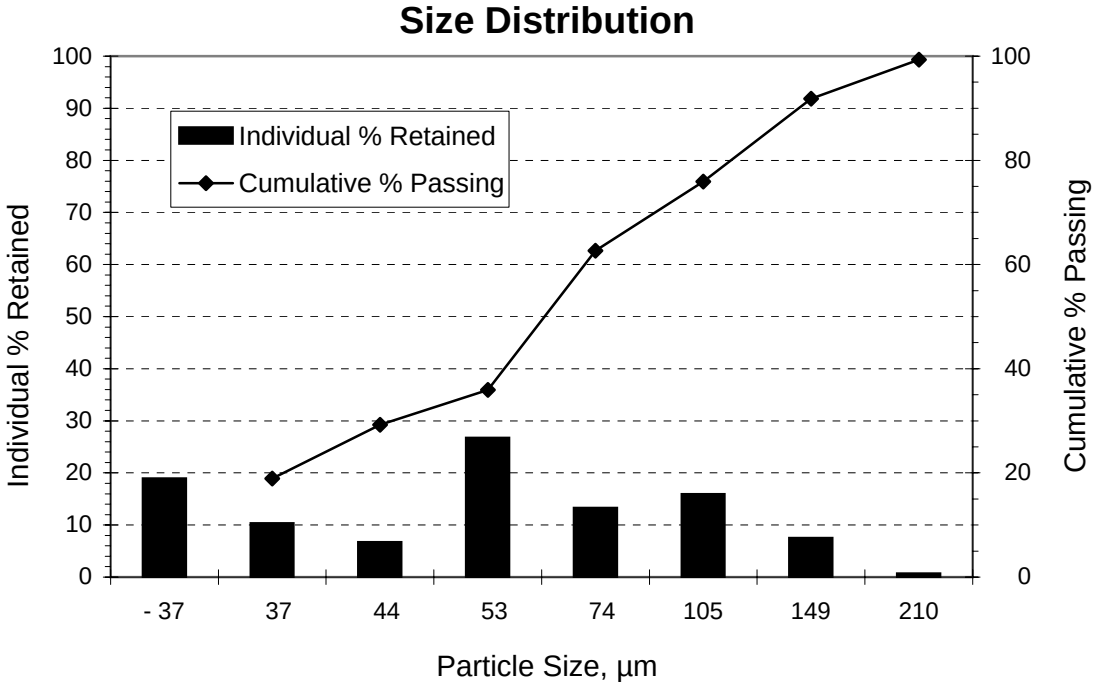


SIZE ANALYSIS REPORT

Client: International PBX Ventures - Copaquire Project **Date:** 28-Jan-08
Test: F33 **Project:** 0709211
Sample: 8B - CQ61 (90-108)
Grind: 2kg sample for 13 minutes @65%solids in stainless steel mill #3

Sieve Size		Individual	Cumulative
Tyler Mesh	**Micrometers**	**% Retained**	**% Passing**
65	210	0.7	99.3
100	149	7.5	91.8
150	105	15.9	75.9
200	74	13.3	62.7
270	53	26.7	35.9
325	44	6.7	29.2
400	37	10.3	18.9
Undersize	- 37	18.9	-
TOTAL:		100.0	

80 % Passing Size (µm) = 116



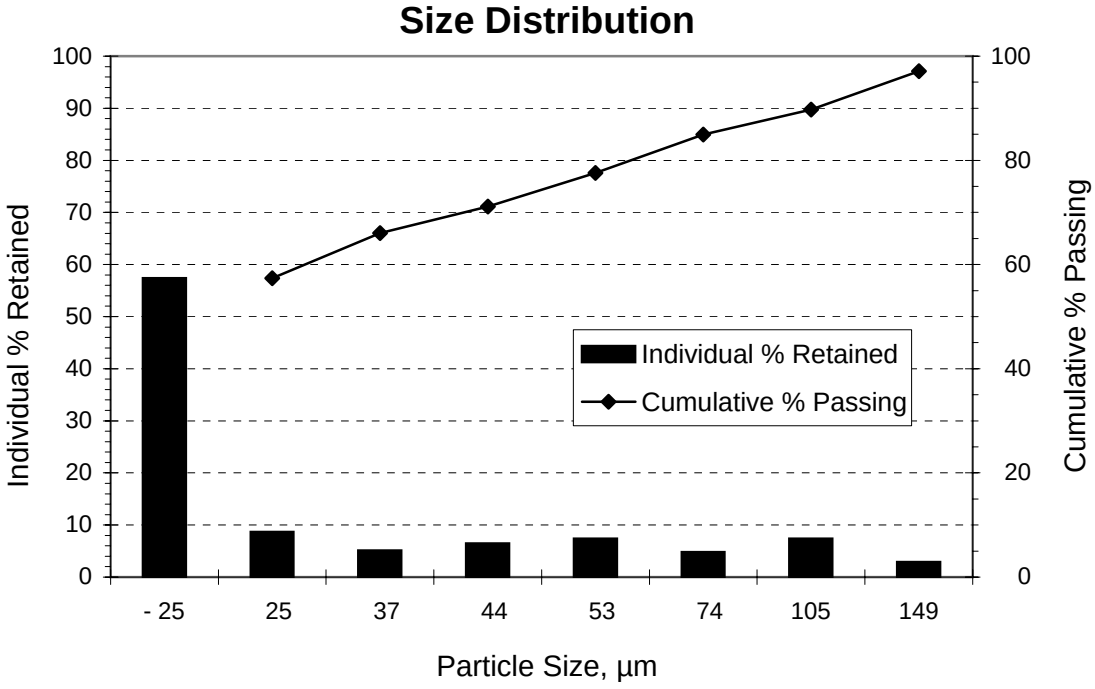
SIZE ANALYSIS REPORT

Client: International PBX Ventures - Copaquire Project
Test: F33
Sample: 1st Cleaner Scav. Tails

Date: 28-Jan-08
Project: 0709211

Sieve Size		Individual	Cumulative
Tyler Mesh	**Micrometers**	**% Retained**	**% Passing**
100	149	2.9	97.1
150	105	7.4	89.7
200	74	4.8	85.0
270	53	7.4	77.6
325	44	6.5	71.1
400	37	5.1	66.0
500	25	8.6	57.4
Undersize	- 25	57.4	-
TOTAL:		100.0	

80 % Passing Size (µm) = 59



FLOTATION PRODUCT ASSAY REPORT

Client: International PBX Ventures - Copaquire Project
Sample: F33 As per ID

Date: 23-Jan-08
Project: 0709211
Page: 1 of 1

Elements	Units	F33 Sample ID										Detection limits		Analytical
		5th Mo-Cu Cl Conc	5th Cl Tails	4th Cl Tails	3rd Cl Tails	2nd Cl Tails	1st Cl Sc Conc	1st Cl Sc Tails	Ro Sc Conc 1	Cut Tails	RE 5th Mo-Cu Cl Co	Min	Max.	Method
Al	ppm	3469	1790	1964	5109	43333	30974	93162	91816	70226	3483	100	50000	ICPM
Sb	ppm	<5	<5	<5	<5	<5	<5	<5	<5	<5	<5	5	2000	ICPM
As	ppm	27	<5	<5	19	40	28	17	14	6	27	5	10000	ICPM
Ba	ppm	36	38	39	44	110	86	184	178	126	36	2	10000	ICPM
Bi	ppm	186	32	36	52	68	77	5	4	<2	183	2	2000	ICPM
Cd	ppm	<0.2	<0.2	<0.2	<0.2	<0.2	<0.2	<0.2	<0.2	<0.2	<0.2	0.2	2000	ICPM
Ca	ppm	766	6028	5096	13782	17827	6429	19121	21756	17555	773	100	100000	ICPM
Cr	ppm	66	23	29	161	906	898	715	486	184	67	1	10000	ICPM
Co	ppm	<1	48	48	39	21	24	11	8	4	<1	1	10000	ICPM
Cu	ppm	45583	4341	5312	8930	9116	9343	757	813	228	45517	1	20000	ICPM
Fe	ppm	407425	461458	465157	430253	261901	325983	18039	9478	4084	416060	100	50000	ICPM
La	ppm	<2	<2	<2	<2	7	<2	26	25	13	<2	2	10000	ICPM
Pb	ppm	40	<2	<2	<2	10	<2	16	5	<2	41	2	10000	ICPM
Mg	ppm	130	<100	<100	441	4500	3068	9249	8963	5071	131	100	100000	ICPM
Mn	ppm	29	23	23	70	258	213	379	350	188	29	1	10000	ICPM
Hg	ppm	10	<3	<3	<3	<3	4	<3	<3	<3	10	3	10000	ICPM
Mo	ppm	37324	3560	4125	7506	11734	14385	821	660	116	36687	1	1000	ICPM
Ni	ppm	72	86	91	140	454	463	410	307	102	72	1	10000	ICPM
P	ppm	<100	<100	<100	<100	412	296	794	786	520	<100	100	50000	ICPM
K	ppm	619	330	377	1021	8184	5725	16841	15879	9303	618	100	100000	ICPM
Sc	ppm	<1	<1	<1	<1	<1	<1	4	4	3	<1	1	10000	ICPM
Ag	ppm	<0.5	<0.5	<0.5	<0.5	<0.5	<0.5	<0.5	<0.5	<0.5	<0.5	0.1	1000	ICPM
Na	ppm	415	374	353	987	8128	5500	20954	21731	23946	420	100	100000	ICPM
Sr	ppm	8	17	15	35	127	79	255	261	264	8	1	10000	ICPM
Tl	ppm	<2	<2	<2	<2	<2	<2	<2	<2	<2	<2	2	1000	ICPM
Ti	ppm	209	182	172	190	498	406	833	820	516	209	100	100000	ICPM
W	ppm	<5	<5	<5	7	26	26	31	27	15	<5	5	1000	ICPM
V	ppm	<1	<1	<1	<1	<1	<1	52	51	30	<1	1	10000	ICPM
Zn	ppm	3348	276	295	492	506	551	134	132	68	3336	1	10000	ICPM
Zr	ppm	<1	<1	<1	<1	<1	<1	5	5	4	<1	1	10000	ICPM

FLOTATION PROCEDURES

Client: International PBX Ventures - Copaquire Project
Test: F34
Sample: 8D - CQ62 (108-128)

Date: 28-Jan-08
Project: 0709211
Operator: Jimmy

Objective: Cleaning tests using more collector and longer retention in1st cleaner. Repeat F29.
Bulk portion of float similar to F1 to F9 at target grind of P80 140u.

	Reagents (g/t)				Time, minutes			pH	ORP	Comments
Stage	**PEX**	**A3302**	**MIBC**	**Lime**	**Grind**	**Cond.**	**Float**			
Grind (2X2 kg)				60	13.0			9.4	99	grind to P80 ~140 u, mill #3
										in lime to pH 10
ROUGHER FLOTATION										
Condition				120		2		10.5		adjust to pH 10 to 10.5
		25				2				and maintain
	25					1				
Rougher Float 1			17				5	10.4	8	
				36						
Condition		15				2				
	15					1				
Rougher Float 2			17				5	10.4	-2	
				30						
Condition		10				2				
	10					1				
Rougher Float 3			4				5	10.4	-6	
				60						
Condition		5				2				
	5					1				should be barren or extend time
Scavenger Float 1			2				5	10.5	-6	
FLOTATION CLEANING										
On Rougher Concentrates 1 to 3										
REGRIND				30	17			10.0	69	regrind in lime to pH~11
										add lime to pH 11.5 and maintain
Condition				102		2		11.5		
		10				2				
	10					1				
1st Rougher Cleaner			21				10	11.3	7	
Condition		5				2				
	5					1				
1st Cleaner Scavenger Float			2	51			9	11.6	-8	
Condition				36		2				only 1st Cl conc (not scavenger)
(On 1st Cleaner Conc.)		3				1				maintain pH 11.5
	3					1				
2nd Rougher Cleaner			13				6	11.4	9	
Condition				60		2		12.0		increase to pH 12
						1				
3rd Rougher Cleaner			4				4	12.0	-14	
Condition				54		2				
						1				
4th Rougher Cleaner			8				4	12.0	5	
Condition				36		2				
						1				
5th Rougher Cleaner			7				4	12.1		
TOTAL REAGENTS ADDITION	**73**	**73**	**96**	**615**						

Notes: ORP as measured with Ag/AgCl electrode , water source is municipal tap water

Stage	Cell	Speed	Air	Temp
	(L)	rpm	ml/min	C
Rougher	10	1300	8	14
Scavenger	10	1300	8	14
Cleaner 1	5	1400	8	14
Cleaner 2	3	1030	6	14
Cleaner 3	1	940	8	14
Cleaner 4	1	940	8	14
Cleaner 5	1	940	8	14

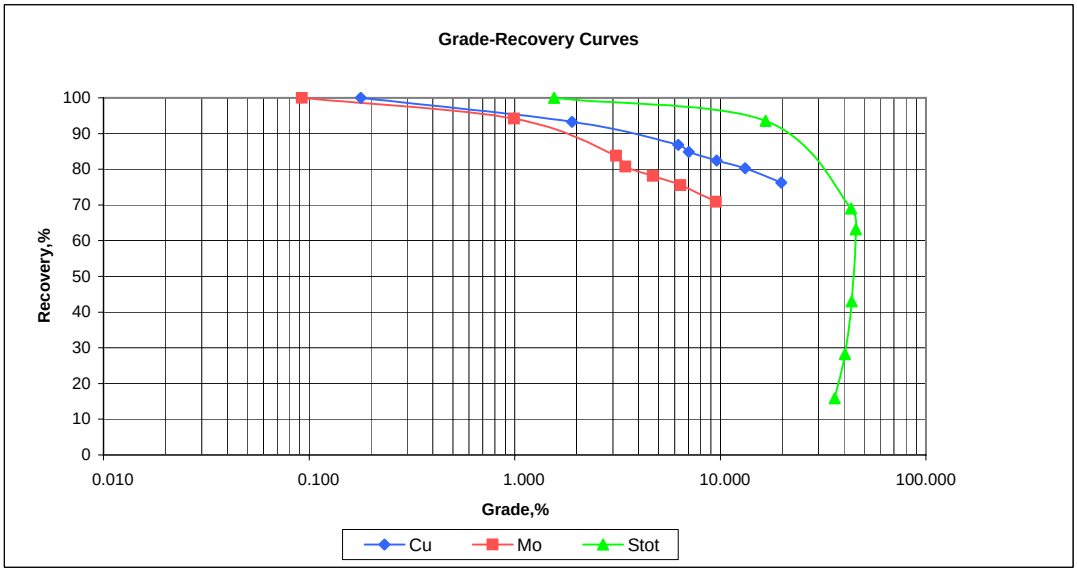
FLOTATION TEST METALLURGICAL BALANCE

Client: International PBX Ventures - Copaquire Project
Test: F34
Sample: 8D - CQ62 (108-128)

Date: 28-Jan-08
Project: 0709211
Operator: Jimmy

Objective: Cleaning tests using more collector and longer retention in1st cleaner. Repeat F29. Bulk portion of float similar to F1 to F9 at target grind of P80 140u.

Product	Weight		Assay			Distribution		
			Cu	Mo	Stot	Cu	Mo	Stot
	(g)	(%)	(%)	(%)	(%)	(%)	(%)	(%)
5th Mo-Cu Cleaner Concentrate	27.1	0.7	19.815	9.515	35.95	76.2	70.8	15.9
5th Mo-Cu Cleaner Tails	15.8	0.4	1.800	1.084	48.00	4.0	4.7	12.4
4th Mo-Cu Cleaner Concentrate	**43.0**	**1.1**	**13.184**	**6.411**	**40.39**	**80.3**	**75.5**	**28.3**
4th Mo-Cu Cleaner Tails	17.6	0.4	0.870	0.540	51.50	2.2	2.6	14.8
3rd Mo-Cu Cleaner Concentrate	**60.6**	**1.5**	**9.602**	**4.703**	**43.62**	**82.5**	**78.2**	**43.0**
3rd Mo-Cu Cleaner Tails	24.5	0.6	0.690	0.384	50.50	2.4	2.6	20.1
2nd Mo-Cu Cleaner Concentrate	**85.1**	**2.2**	**7.037**	**3.460**	**45.60**	**84.9**	**80.7**	**63.2**
2nd Mo-Cu Cleaner Tails	13.0	0.3	1.050	0.847	27.50	1.9	3.0	5.8
1st Mo-Cu Cleaner Concentrate	**98.1**	**2.5**	**6.241**	**3.113**	**43.19**	**86.8**	**83.8**	**69.0**
1st Cleaner Scav Concentrate	19.8	0.5	0.860	0.747	33.20	2.4	4.1	10.7
1st Cleaner Scav Tails	140.9	3.6	0.110	0.125	5.65	2.2	4.8	13.0
1st Cleaner Tails	**160.7**	**4.1**	**0.202**	**0.202**	**9.05**	**4.6**	**8.9**	**23.7**
Ro Scav Concentrate	87.1	2.2	0.150	0.064	0.58	1.9	1.5	0.8
Total Flotation Concentrate	**345.9**	**8.8**	**1.901**	**0.992**	**16.60**	**93.3**	**94.2**	**93.5**
Final ScavengerTails	3,601.0	91.2	0.013	0.006	0.11	6.7	5.8	6.5
Calculated Head	**3,946.9**	**100.0**	**0.179**	**0.092**	**1.56**	**100.0**	**100.0**	**100.0**
Measured Head			0.180	0.080	1.37			

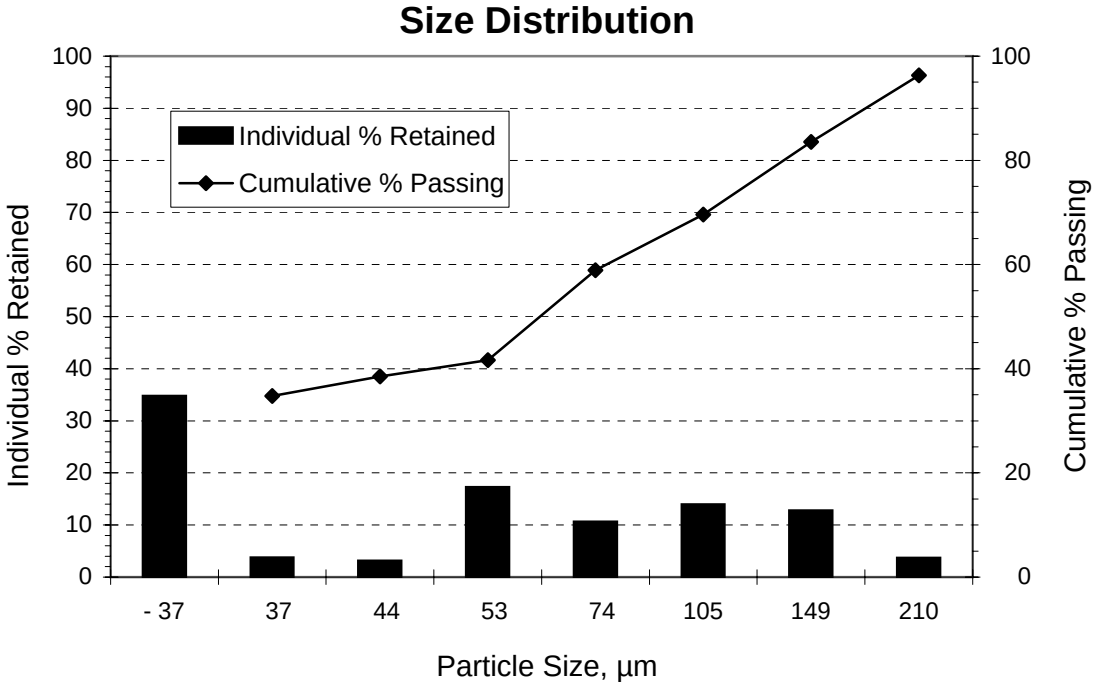


SIZE ANALYSIS REPORT

Client: International PBX Ventures - Copaquire Project **Date:** 28-Jan-08
Test: F34 **Project:** 0709211
Sample: 8D - CQ62 (108-128)
Grind: 2kg sample for 13 minutes @65%solids in stainless steel mill #3

Sieve Size		Individual	Cumulative
Tyler Mesh	Micrometers	% Retained	% Passing
65	210	3.7	96.3
100	149	12.8	83.5
150	105	13.9	69.6
200	74	10.6	58.9
270	53	17.3	41.7
325	44	3.2	38.5
400	37	3.7	34.8
Undersize	- 37	34.8	-
TOTAL:		100.0	

80 % Passing Size (µm) = 137



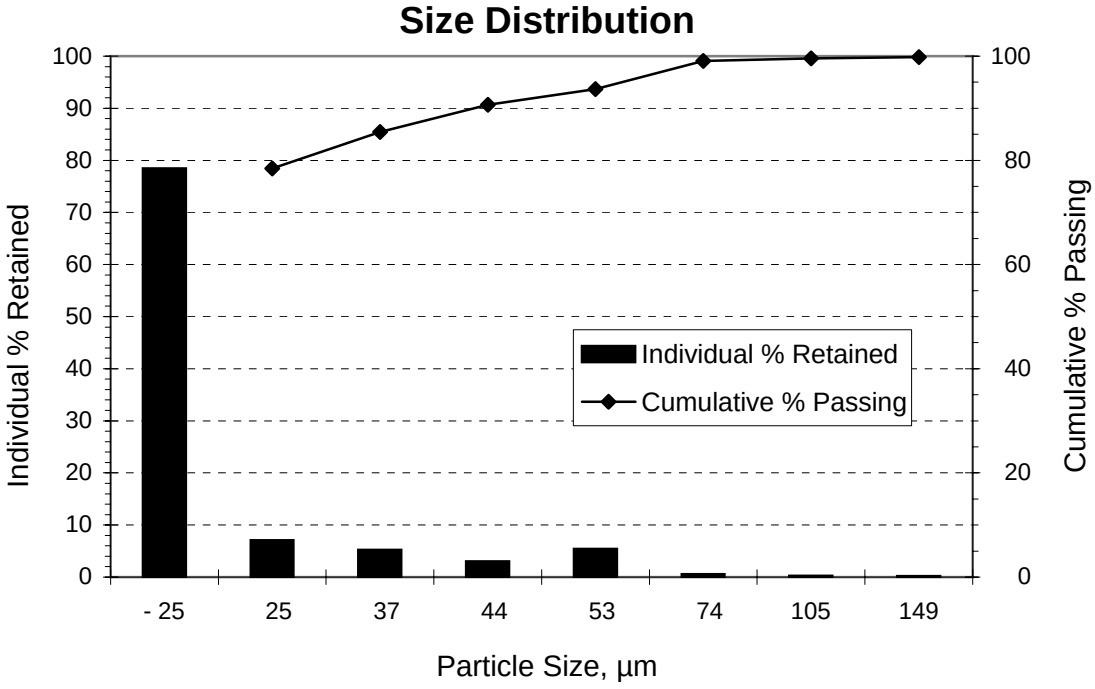
SIZE ANALYSIS REPORT

Client: International PBX Ventures - Copaquire Project
Test: F34
Sample: 1st Cleaner Scav. Tails

Date: 28-Jan-08
Project: 0709211

Sieve Size		Individual	Cumulative
Tyler Mesh	**Micrometers**	**% Retained**	**% Passing**
100	149	0.2	99.8
150	105	0.2	99.6
200	74	0.5	99.1
270	53	5.4	93.7
325	44	3.0	90.7
400	37	5.2	85.5
500	25	7.0	78.4
Undersize	- 25	78.4	-
TOTAL:		100.0	

80 % Passing Size (µm) = 27



FLOTATION PRODUCT ASSAY REPORT

Client: International PBX Ventures - Copaquire Project
Sample: F34 As per ID

Date: 23-Jan-08
Project: 0709211
Page: 1 of 1

Elements	Units	F34 Sample ID										Detection limits		Analytical
		5th Mo-Cu Cl Conc	5th Cl Tails	4th Cl Tails	3rd Cl Tails	2nd Cl Tails	1st Cl Sc Conc	1st Cl Sc Tails	Ro Sc Conc 1	Cut Tails	RE 5th Mo-Cu Cl Co	Min	Max.	Method
Al	ppm	8008	2382	2233	3692	50036	43516	99032	108854	80688	7985	100	50000	ICPM
Sb	ppm	7525	776	334	221	301	291	57	63	22	7525	5	2000	ICPM
As	ppm	4847	446	213	202	207	192	108	117	71	4809	5	10000	ICPM
Ba	ppm	40	44	46	49	206	178	392	444	395	40	2	10000	ICPM
Bi	ppm	<2	8	17	15	<2	12	3	<2	<2	<2	2	2000	ICPM
Cd	ppm	<0.2	<0.2	<0.2	<0.2	<0.2	<0.2	<0.2	<0.2	<0.2	<0.2	0.2	2000	ICPM
Ca	ppm	1855	5091	4491	4359	14367	6565	15247	13462	12932	1838	100	100000	ICPM
Cr	ppm	72	130	71	70	489	415	448	414	260	69	1	10000	ICPM
Co	ppm	195	300	209	261	188	258	60	56	9	190	1	10000	ICPM
Cu	ppm	196926	16608	8345	6341	9490	8088	1030	1398	192	196556	1	20000	ICPM
Fe	ppm	270159	466560	478984	479562	271500	324314	62605	13279	5663	270942	100	50000	ICPM
La	ppm	5	3	3	3	21	17	31	28	23	5	2	10000	ICPM
Pb	ppm	439	<2	<2	<2	<2	<2	<2	<2	<2	424	2	10000	ICPM
Mg	ppm	285	156	153	218	2657	2233	4947	5510	3498	286	100	100000	ICPM
Mn	ppm	11	9	5	7	104	84	173	183	126	11	1	10000	ICPM
Hg	ppm	45	4	<3	<3	<3	<3	<3	<3	<3	42	3	10000	ICPM
Mo	ppm	92053	10227	5054	3651	8254	6861	1205	579	80	92641	1	1000	ICPM
Ni	ppm	15	56	61	65	224	205	311	260	171	14	1	10000	ICPM
P	ppm	<100	<100	<100	<100	237	163	482	519	555	<100	100	50000	ICPM
K	ppm	1685	442	404	916	17398	14733	35286	39011	29032	1685	100	100000	ICPM
Sc	ppm	2	<1	<1	<1	2	1	5	5	3	2	1	10000	ICPM
Ag	ppm	107.8	<0.5	<0.5	<0.5	<0.5	<0.5	<0.5	2.7	4.7	106.1	0.1	1000	ICPM
Na	ppm	793	405	345	413	5156	4136	11515	13596	15663	779	100	100000	ICPM
Sr	ppm	11	15	14	15	91	70	153	176	189	10	1	10000	ICPM
Tl	ppm	<2	<2	<2	<2	<2	<2	<2	<2	<2	<2	2	1000	ICPM
Ti	ppm	258	166	162	188	754	649	1189	1389	820	240	100	100000	ICPM
W	ppm	<5	<5	5	8	53	38	88	92	81	<5	5	1000	ICPM
V	ppm	<1	<1	<1	<1	<1	<1	9	19	11	<1	1	10000	ICPM
Zn	ppm	5061	566	338	303	260	331	54	55	22	5075	1	10000	ICPM
Zr	ppm	1881	563	470	451	439	411	145	127	84	1854	1	10000	ICPM

FLOTATION PROCEDURES

Client: International PBX Ventures - Copaquire Projec
Test: F35
Sample: 8A - CQ61(72-90)

Date: 31-Jan-08
Project: 0709211
Operator: Jimmy

Objective: Cleaning tests to simulate F4 bulk float in order to reduce final tail (in F30), by lowering bulk pH & scavenge with PAX, CuSO

	Reagents (g/t)						Time, minutes			pH	ORP	Comments
Stage	**PEX**	**A3302**	**MIBC**	**PAX**	**CuSO4**	**Lime**	**Grind**	**Cond.**	**Float**			
Grind (2X2 kg)						300	16.0			6.7	157	grind to P80 ~110 u, mill #3?
												in lime to pH ~8.5
ROUGHER FLOTATION												
Condition						354		2		8.6		pH~8.5 for rougher scav
		25						2				and maintain
	25		11					1				
Rougher Float 1									5	8.5	132	
Condition		15				18		2				
	15							1				
Rougher Float 2			4						5	8.5	137	
Condition		10				36		2				
	10		4					1				
Rougher Float 3									5	8.5	134	
												assay Rougher tail prior to scav
Condition					50	48		2				for Cu, Mo, S
				25				1				scav not cleaned
Scavenger Float 1									5	8.6	132	
FLOTATION CLEANING												
On Rougher Concentrates 1 to 3												
REGRIND						30	15			8.7		regrind in lime to pH~11
												add lime to pH 11.5 and maintain
Condition						192		2		11.5	128	
		10						2				adjust float times in cleaning if
	10							1				required
1st Rougher Cleaner			15						10	11.5	1	
Condition		5				42		2				
	5							1				
1st Cleaner Scavenger Float			4						9	11.5	-4	1st Cl Sc Tails for Coulter size
Condition						66		2				only 1st Cl conc (not scavenger)
(On 1st Cleaner Conc.)		3						1				maintain pH 11.5
	3							1				
2nd Rougher Cleaner			10						6			
Condition						42		2		12.0		increase to pH 12
								1				
3rd Rougher Cleaner			7						4	12.0		
Condition						30		2				optional
								1				
4th Rougher Cleaner			5						4	12.0		
Condition						36		2				optional
								1				
5th Rougher Cleaner			7						4	12.0		
TOTAL REAGENTS ADDITION	**68**	**68**	**66**	**25**	**50**	**894**						

Notes: ORP as measured with Ag/AgCl electrode , water source is municipal tap wate

Stage	Cell	Speed	Air			Temp
	(L)	rpm	ml/min			C
Rougher	10	1300	8			14
Scavenger	10	1300	8			14
Cleaner 1	5	1400	8			14
Cleaner 2	3	1030	6			14
Cleaner 3	1	940	8			14
Cleaner 4	1	940	8			14
Cleaner 5	1	940	8			14

Observations

FLOTATION TEST METALLURGICAL BALANCE

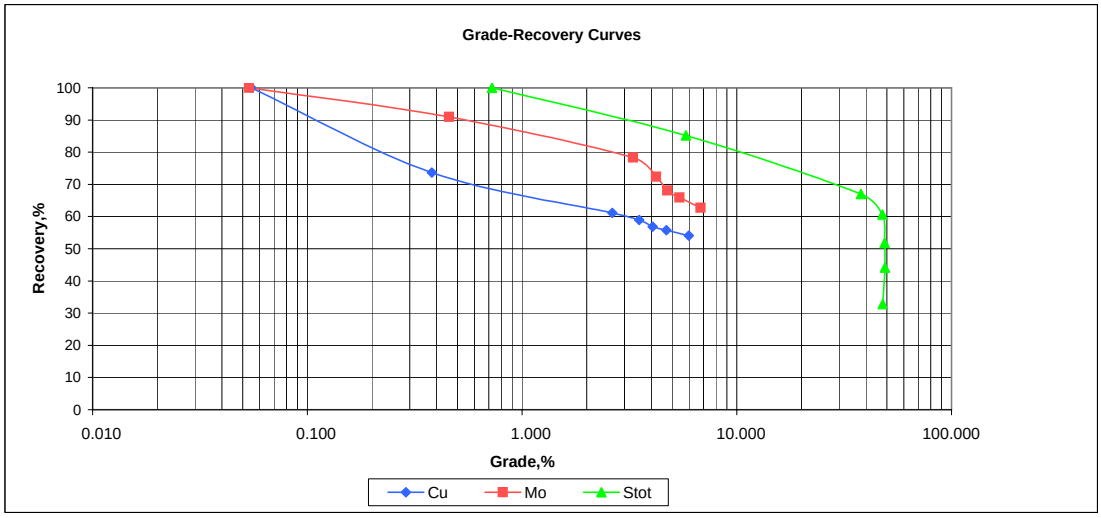
Client: International PBX Ventures - Copaquire Project
Test: F35
Sample: 8A - CQ61(72-90)

Date: 31-Jan-08
Project: 0709211
Operator: Jimmy

Objective: Cleaning tests to simulate F4 bulk float in order to reduce final tail (in F30), by lowering bulk pH & scavenge with PAX, CuSO4

Product	Weight		Assay			Distribution		
			Cu	Mo	Stot	Cu	Mo	Stot
	(g)	(%)	(%)	(%)	(%)	(%)	(%)	(%)
5th Mo-Cu Cleaner Concentrate	19.3	0.5	5.985	6.775	47.75	54.1	62.8	32.8
5th Mo-Cu Cleaner Tails	6.1	0.2	0.610	1.079	52.60	1.7	3.1	11.4
4th Mo-Cu Cleaner Concentrate	**25.4**	**0.7**	**4.698**	**5.411**	**48.91**	**55.8**	**65.9**	**44.1**
4th Mo-Cu Cleaner Tails	4.5	0.1	0.500	1.009	47.80	1.1	2.2	7.7
3rd Mo-Cu Cleaner Concentrate	**29.9**	**0.8**	**4.061**	**4.743**	**48.74**	**56.9**	**68.1**	**51.8**
3rd Mo-Cu Cleaner Tails	5.9	0.2	0.740	1.529	42.00	2.0	4.3	8.8
2nd Mo-Cu Cleaner Concentrate	**35.8**	**0.9**	**3.516**	**4.215**	**47.64**	**58.9**	**72.4**	**60.6**
2nd Mo-Cu Cleaner Tails	13.9	0.4	0.340	0.883	12.90	2.2	5.9	6.4
1st Mo-Cu Cleaner Concentrate	**49.7**	**1.3**	**2.628**	**3.284**	**37.93**	**61.1**	**78.3**	**67.0**
1st Cleaner Scav Concentrate	21.4	0.5	0.290	0.563	9.71	2.9	5.8	7.4
1st Cleaner Scav Tails	183.3	4.7	0.060	0.050	1.09	5.1	4.4	7.1
1st Cleaner Tails	**204.7**	**5.3**	**0.084**	**0.104**	**1.99**	**8.0**	**10.2**	**14.5**
*Cut Rougher Tails 3 (Scav. Feed)**			*0.020*	*0.021*	*0.13*			
Ro Scav Concentrate	159.9	4.1	0.060	0.033	0.66	4.5	2.5	3.7
Total Flotation Concentrate	**414.2**	**10.6**	**0.380**	**0.458**	**5.79**	**73.6**	**91.0**	**85.2**
Final ScavengerTails	3,476.8	89.4	0.016	0.005	0.12	26.4	9.0	14.8
Calculated Head	**3,891.0**	**100.0**	**0.055**	**0.054**	**0.72**	**100.0**	**100.0**	**100.0**
Measured Head			0.050	0.050	0.68			

**Note:* *Cut of Ro Tails 3 for assay only, weight added to the Ro Sc Conc*



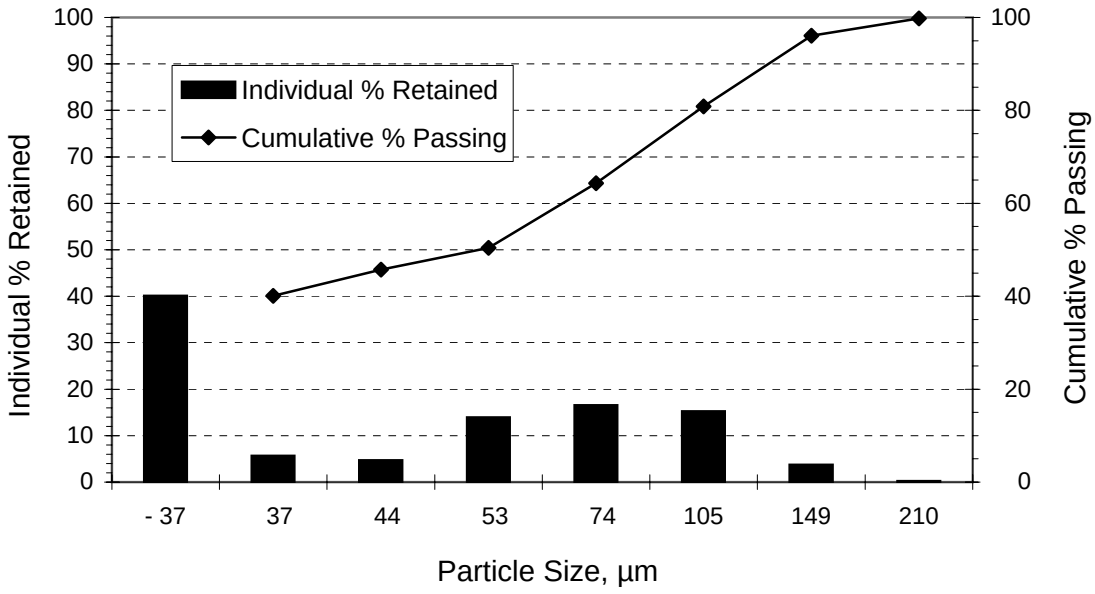
SIZE ANALYSIS REPORT

Client: International PBX Ventures - Copaquire Project **Date:** 23-Jan-08
Test: F35 **Project:** 0709211
Sample: 8A - CQ61(72-90)
Grind: 2kg sample for 16 minutes @65%solids in stainless steel mill #3

Sieve Size		Individual	Cumulative
Tyler Mesh	**Micrometers**	**% Retained**	**% Passing**
65	210	0.2	99.8
100	149	3.7	96.1
150	105	15.2	80.8
200	74	16.5	64.3
270	53	13.9	50.4
325	44	4.7	45.7
400	37	5.6	40.1
Undersize	- 37	40.1	-
TOTAL:		100.0	

80 % Passing Size (µm) = 103

Size Distribution



MICROTRAC SIZE ANALYSIS REPORT

Client: International PBX - Copaquire
Test: F35
Sample: F35 1st Cl Scav Tails

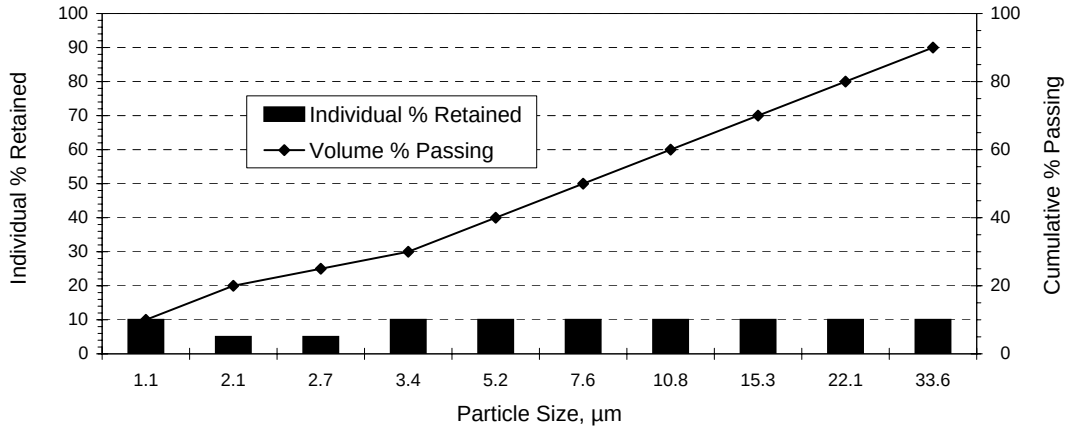
Date: 31-Jan-08
Project: 0709211

Instrument: Coulter LS 130 Particle Size Analyzer

Particle Diameter Micrometers <	Individual % Retained	Volume % Passing
33.57	10.0	90.0
22.05	10.0	80.0
15.34	10.0	70.0
10.80	10.0	60.0
7.59	10.0	50.0
5.16	10.0	40.0
3.43	10.0	30.0
2.74	5.0	25.0
2.14	5.0	20.0
1.13	10.0	10.0
TOTAL:	100.0	

80 % Passing Size (µm) = 22.1

Microtrac Size Distribution



FLOTATION PRODUCT ASSAY REPORT

Client: International PBX Ventures - Copaquire Project
Sample: F35 As per ID

Date: 31-Jan-08
Project: 0709211
Page: 1 of 1

Elements	Units	F35 Sample ID														Detection limits		Analytical
		5th Mo-Cu Cl Conc	5th Cl Tails	4th Cl Tails	3rd Cl Tails	2nd Cl Tails	1st Cl Sc Conc	1st Cl Sc Tails	Ro Sc Conc 1	Cut Ro 3 Tails	F35 Cut Tails	TDX M1 Standard	F5 Cut Tails	F8 Cut Tails	RE 4th Mo-Cu Cl Conc	Min	Max.	Method
Al	ppm	3819	2288	5133	16115	74526	82291	94606	96564	83318	81138	85336	81184	80359	3998	100	50000	ICPM
Sb	ppm	<5	<5	<5	<5	<5	<5	<5	<5	<5	<5	<5	<5	<5	<5	5	2000	ICPM
As	ppm	88	25	21	14	<5	<5	<5	<5	<5	<5	<5	<5	<5	89	5	10000	ICPM
Ba	ppm	<2	28	31	40	141	129	146	145	113	112	391	112	397	<2	2	10000	ICPM
Bi	ppm	173	55	54	45	12	22	<2	<2	<2	<2	<2	<2	<2	179	2	2000	ICPM
Cd	ppm	<0.2	<0.2	<0.2	<0.2	<0.2	<0.2	<0.2	<0.2	<0.2	<0.2	<0.2	<0.2	<0.2	<0.2	0.2	2000	ICPM
Ca	ppm	2623	7280	14562	17566	26356	19815	22012	23740	19335	18746	23808	18280	24210	2587	100	100000	ICPM
Cr	ppm	128	222	565	1334	2076	3026	751	750	135	151	105	165	180	130	1	10000	ICPM
Co	ppm	76	88	87	95	46	46	16	14	5	5	13	5	5	78	1	10000	ICPM
Cu	ppm	58591	5392	5000	6274	3141	2771	565	581	166	229	2281	171	109	58334	1	20000	ICPM
Fe	ppm	419949	485317	442989	394839	128293	98923	17261	7333	2731	2968	23036	3240	4912	413554	100	50000	ICPM
La	ppm	<2	3	5	9	28	30	28	29	17	15	22	15	22	<2	2	10000	ICPM
Pb	ppm	204	299	93	112	59	49	18	28	49	18	35	19	19	206	2	10000	ICPM
Mg	ppm	162	378	617	1792	7732	8283	8943	9087	4748	4595	7216	4415	4261	158	100	100000	ICPM
Mn	ppm	<1	14	57	121	345	369	237	242	108	105	447	107	204	<1	1	10000	ICPM
Hg	ppm	<3	<3	<3	<3	<3	<3	<3	<3	<3	<3	<3	<3	<3	<3	3	10000	ICPM
Mo	ppm	66958	9311	11066	12978	8174	5583	398	289	81	205	244	88	68	66361	1	1000	ICPM
Ni	ppm	22	120	278	517	966	1467	385	431	120	113	60	123	109	23	1	10000	ICPM
P	ppm	<100	<100	111	145	448	489	468	497	237	206	427	199	559	<100	100	50000	ICPM
K	ppm	405	322	724	2000	9816	11334	11975	11775	6554	6461	22498	6303	21307	401	100	100000	ICPM
Sc	ppm	<1	<1	<1	<1	<1	<1	4	4	2	2	5	2	3	<1	1	10000	ICPM
Ag	ppm	7.9	<0.5	<0.5	1.9	<0.5	<0.5	<0.5	<0.5	<0.5	<0.5	<0.5	<0.5	<0.5	7.7	0.1	1000	ICPM
Na	ppm	831	846	1957	4946	23725	27404	36262	36081	34446	34309	29489	34117	24947	839	100	100000	ICPM
Sr	ppm	14	24	43	82	285	292	364	367	368	371	311	375	303	15	1	10000	ICPM
Tl	ppm	<2	<2	<2	<2	<2	<2	<2	<2	<2	<2	<2	<2	<2	<2	2	1000	ICPM
Ti	ppm	170	199	262	347	876	919	1145	966	513	514	1912	511	831	164	100	100000	ICPM
W	ppm	26	20	20	28	65	70	62	65	34	33	27	32	41	30	5	1000	ICPM
V	ppm	<1	30	32	39	59	61	54	52	26	26	54	25	33	<1	1	10000	ICPM
Zn	ppm	2265	188	184	232	145	130	110	79	30	29	264	31	20	2310	1	10000	ICPM
Zr	ppm	7	11	11	10	6	8	6	6	5	3	16	3	2	8	1	10000	ICPM

FLOTATION PROCEDURES

Client: International PBX Ventures - Copaquire Projec
Test: F36
Sample: 8C - CQ62(88-108)

Date: 31-Jan-08
Project: 0709211
Operator: Jimmy

Objective: Cleaning tests to simulate F7 bulk float in order to reduce final tail (in F31), at natural pH in bulk and & scavenge with PAX, CuSO plus regrind and extend 1st Cl Scav float time to 10 minutes

	Reagents (g/t)						Time, minutes			pH	ORP	Comments
Stage	PEX	A3302	MIBC	PAX	CuSO4	Lime	Grind	Cond.	Float			
Grind (2X2 kg)						-	16.0			8.9	105	grind to P80 ~110 u, mill #3
ROUGHER FLOTATION												
Condition						-		2		8.8		natural pH for rougher scav
		25						2				
	25		12					1				
Rougher Float 1									5	8.7	24	
Condition		15						2				
	15							1				
Rougher Float 2			12						5	8.7	13	
Condition		10						2				
	10		4					1				
Rougher Float 3									5	8.6	9	
												assay Rougher tail prior to scav
Condition					50			2				for Cu, Mo, S
				25				1				scav not cleaned
Scavenger Float 1									5	8.6	137	
FLOTATION CLEANING												
On Rougher Concentrates 1 to 3												
REGRIND						30	15			9.8		regrind in lime to pH~11
												add lime to pH 11.5 and maintain
Condition						117		2		11.5	21	
		10						2				adjust float times in cleaning if
	10							1				required
1st Rougher Cleaner			15						9	11.5	-4	
Condition		5				24		2				
	5							1				
1st Cleaner Scavenger Float			4						10	11.3		1st Cl Sc Tails for Coulter size
Condition						60		2				only 1st Cl conc (not scavenger)
(On 1st Cleaner Conc.)		3						1				maintain pH 11.5
	3							1				
2nd Rougher Cleaner			9						6			
Condition						30		2		12.0		increase to pH 12
								1				
3rd Rougher Cleaner			5						4	11.9		
Condition						60		2				optional
								1				
4th Rougher Cleaner			2						4	12.0		
Condition						48		2				optional
								1				
5th Rougher Cleaner			2						4	12.0		
TOTAL REAGENTS ADDITION	**68**	**68**	**67**	**25**	**50**	**369**						

Notes: ORP as measured with Ag/AgCl electrode , water source is municipal tap wate

Stage	Cell	Speed	Air			Temp
	(L)	rpm	ml/min			C
Rougher	10	1300	8			14
Scavenger	10	1300	8			14
Cleaner 1	5	1400	8			14
Cleaner 2	3	1030	6			14
Cleaner 3	1	940	8			14
Cleaner 4	1	940	8			14
Cleaner 5	1	940	8			14

Observations

FLOTATION TEST METALLURGICAL BALANCE

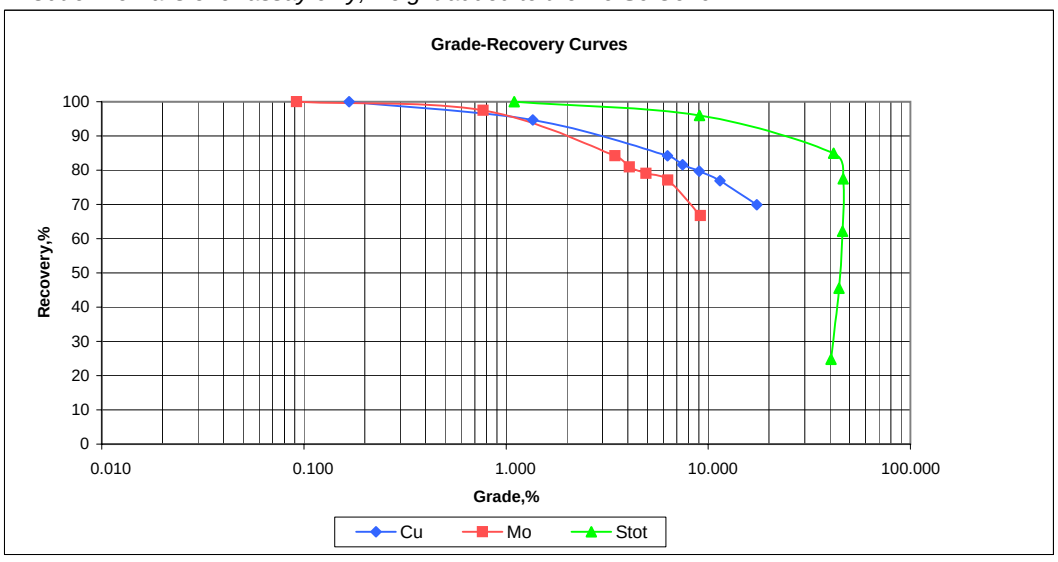
Client: International PBX Ventures - Copaquire Project
Test: F36
Sample: 8C - CQ62(88-108)

Date: 31-Jan-08
Project: 0709211
Operator: Jimmy

Objective: Cleaning tests to simulate F7 bulk float in order to reduce final tail (in F31), at natural pH in bulk and & scaveng plus regrind and extend 1st Cl Scav float time to 10 minutes

Product	Weight		Assay			Distribution		
	(g)	(%)	Cu (%)	Mo (%)	Stot (%)	Cu (%)	Mo (%)	Stot (%)
5th Mo-Cu Cleaner Concentrate	26.2	0.7	17.390	9.1463	40.50	69.9	66.8	24.8
5th Mo-Cu Cleaner Tails	17.6	0.5	2.600	2.1079	50.30	7.0	10.3	20.7
4th Mo-Cu Cleaner Concentrate	**43.8**	**1.1**	**11.445**	**6.3171**	**44.44**	**76.9**	**77.1**	**45.5**
4th Mo-Cu Cleaner Tails	13.8	0.4	1.330	0.5213	51.70	2.8	2.0	16.7
3rd Mo-Cu Cleaner Concentrate	**57.6**	**1.5**	**9.019**	**4.9268**	**46.18**	**79.7**	**79.1**	**62.2**
3rd Mo-Cu Cleaner Tails	13.6	0.3	0.870	0.4767	48.20	1.8	1.8	15.3
2nd Mo-Cu Cleaner Concentrate	**71.2**	**1.8**	**7.463**	**4.0774**	**46.57**	**81.6**	**80.9**	**77.5**
2nd Mo-Cu Cleaner Tails	16.1	0.4	1.080	0.7330	19.90	2.7	3.3	7.5
1st Mo-Cu Cleaner Concentrate	**87.2**	**2.2**	**6.288**	**3.4618**	**41.66**	**84.2**	**84.2**	**84.9**
1st Cleaner Scav Concentrate	32.0	0.8	1.250	0.6796	11.20	6.1	6.1	8.4
1st Cleaner Scav Tails	158.9	4.1	0.110	0.1276	0.55	2.7	5.7	2.0
1st Cleaner Tails	**190.9**	**4.9**	**0.301**	**0.2201**	**2.33**	**8.8**	**11.7**	**10.4**
*Cut Rougher Tails 3 (Scav. Feed)**			*0.020*	*0.0117*	*0.05*			
Ro Scav Concentrate	175.9	4.5	0.060	0.0324	0.15	1.6	1.6	0.6
Total Flotation Concentrate	**454.0**	**11.6**	**1.358**	**0.7701**	**9.04**	**94.7**	**97.5**	**96.0**
Final ScavengerTails	3,443.5	88.4	0.010	0.0026	0.05	5.3	2.5	4.0
Calculated Head	**3,897.5**	**100.0**	**0.167**	**0.0920**	**1.10**	**100.0**	**100.0**	**100.0**
Measured Head			0.150	0.0900	1.00			

**Note:* *Cut of Ro Tails 3 for assay only, weight added to the Ro Sc Conc*



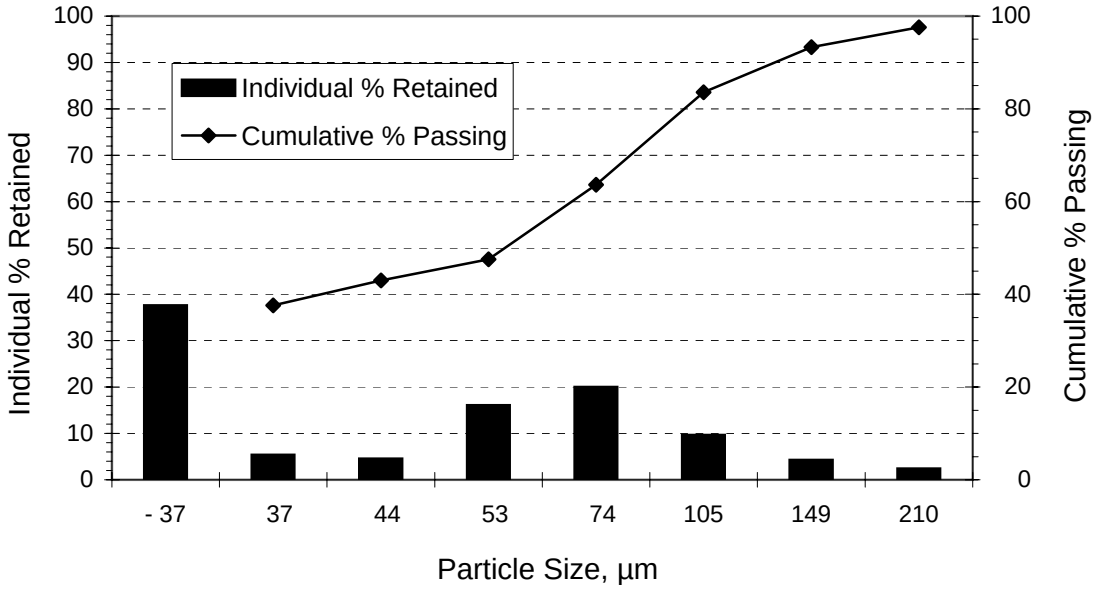
SIZE ANALYSIS REPORT

Client: International PBX Ventures - Copaquire Project **Date:** 23-Jan-08
Test: F36 **Project:** 0709211
Sample: 8C - CQ62(88-108)
Grind: 2kg sample for 18 minutes @65%solids in stainless steel mill #3

Sieve Size		Individual	Cumulative
Tyler Mesh	**Micrometers**	**% Retained**	**% Passing**
65	210	2.4	97.6
100	149	4.3	93.3
150	105	9.7	83.6
200	74	20.0	63.6
270	53	16.1	47.5
325	44	4.5	43.0
400	37	5.4	37.6
Undersize	- 37	37.6	-
TOTAL:		100.0	

80 % Passing Size (µm) = 99

Size Distribution



MICROTRAC SIZE ANALYSIS REPORT

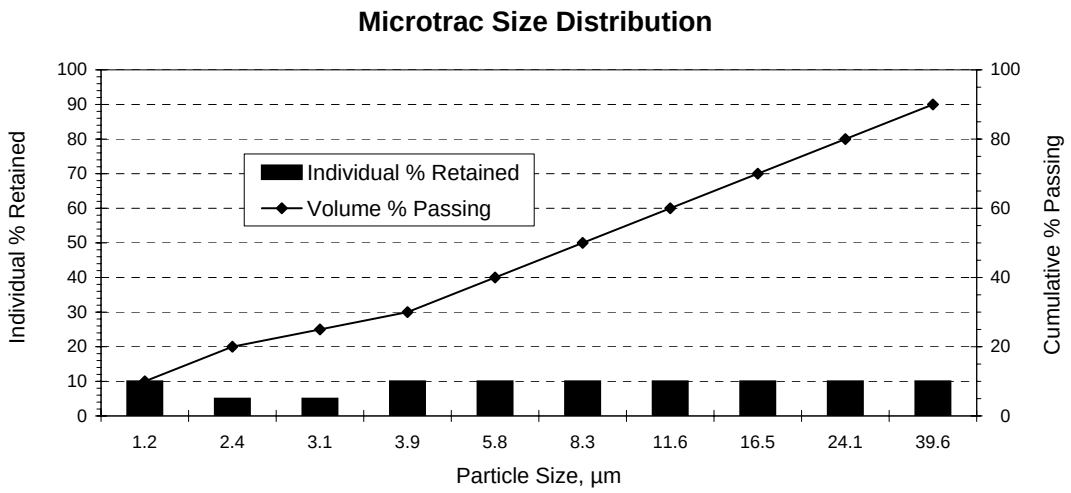
Client: International PBX - Copaquire
Test: F36
Sample: F36 1st Cl Scav Tails

Date: 31-Jan-08
Project: 0709211

Instrument: Coulter LS 130 Particle Size Analyzer

Particle Diameter Micrometers <	Individual % Retained	Volume % Passing
39.56	10.0	90.0
24.06	10.0	80.0
16.49	10.0	70.0
11.62	10.0	60.0
8.30	10.0	50.0
5.77	10.0	40.0
3.89	10.0	30.0
3.13	5.0	25.0
2.45	5.0	20.0
1.24	10.0	10.0
TOTAL:	100.0	

80 % Passing Size (µm) = 24.1



FLOTATION PRODUCT ASSAY REPORT

Client: International PBX Ventures - Copaquire Project
Sample: F36 As per ID

Date: 31-Jan-08
Project: 0709211
Page: 1 of 1

Elements	Units	F36 Sample ID											Detection limits		Analytical
		5th Mo-Cu Cl Conc	5th Cl Tails	4th Cl Tails	3rd Cl Tails	2nd Cl Tails	1st Cl Sc Conc	1st Cl Sc Tails	Ro Sc Conc 1	Cut Ro 3 Tails	F36 Cut Tails	RE 5th Mo-Cu Cl Co	Min	Max.	Method
Al	ppm	4533	2648	3472	8636	64621	83795	103413	105631	80121	79754	4502	100	50000	ICPM
Sb	ppm	2068	289	122	73	142	164	21	7	<5	<5	2077	5	2000	ICPM
As	ppm	3495	571	246	155	113	106	<5	<5	<5	<5	3354	5	10000	ICPM
Ba	ppm	<2	22	45	63	79	310	404	409	390	377	<2	2	10000	ICPM
Bi	ppm	509	125	108	84	59	55	<2	<2	<2	<2	508	2	2000	ICPM
Cd	ppm	<0.2	<0.2	<0.2	<0.2	<0.2	<0.2	<0.2	<0.2	<0.2	<0.2	<0.2	0.2	2000	ICPM
Ca	ppm	1713	8822	7674	12361	28555	22882	29791	26910	24125	23636	1715	100	100000	ICPM
Cr	ppm	16	22	49	96	627	722	703	570	151	214	15	1	10000	ICPM
Co	ppm	75	153	165	155	74	47	16	13	5	6	75	1	10000	ICPM
Cu	ppm	170840	25680	13071	8716	10440	11186	1008	406	113	129	171439	1	20000	ICPM
Fe	ppm	310979	426878	449969	423886	187145	110512	15862	9850	5135	5625	310469	100	50000	ICPM
La	ppm	<2	4	6	7	25	30	33	29	22	20	<2	2	10000	ICPM
Pb	ppm	178	90	87	78	92	95	56	30	22	27	178	2	10000	ICPM
Mg	ppm	<100	153	323	707	5399	6875	8343	8780	4753	4740	<100	100	100000	ICPM
Mn	ppm	<1	<1	<1	21	233	280	344	358	212	218	<1	1	10000	ICPM
Hg	ppm	<3	<3	<3	<3	<3	<3	<3	<3	<3	<3	<3	3	10000	ICPM
Mo	ppm	89288	21052	4377	4139	6572	4984	1142	179	44	94	86574	1	1000	ICPM
Ni	ppm	<1	<1	26	61	283	333	370	376	133	141	<1	1	10000	ICPM
P	ppm	<100	<100	<100	<100	<100	101	435	465	489	497	<100	100	50000	ICPM
K	ppm	944	695	1080	2470	19257	25920	31055	30850	22485	22668	956	100	100000	ICPM
Sc	ppm	<1	<1	<1	<1	<1	1	5	6	3	3	<1	1	10000	ICPM
Ag	ppm	48	12.1	8.5	6	7.6	8.5	<0.5	<0.5	<0.5	<0.5	47.9	0.1	1000	ICPM
Na	ppm	479	540	820	1901	12486	18247	20049	20780	24277	24005	480	100	100000	ICPM
Sr	ppm	8	21	23	36	156	186	248	249	286	278	8	1	10000	ICPM
Tl	ppm	<2	<2	<2	<2	<2	<2	<2	<2	<2	<2	<2	2	1000	ICPM
Ti	ppm	181	194	262	395	1355	1507	1908	1947	961	1145	184	100	100000	ICPM
W	ppm	61	22	27	35	46	70	75	63	51	49	63	5	1000	ICPM
V	ppm	<1	<1	15	19	44	54	66	69	36	37	<1	1	10000	ICPM
Zn	ppm	2355	376	207	207	275	306	58	37	17	20	2374	1	10000	ICPM
Zr	ppm	5	11	12	12	7	6	5	3	3	3	5	1	10000	ICPM

FLOTATION PROCEDURES

Client: International PBX Ventures - Copaquire Project
Test: F37
Sample: Cerro 1 Composite

Date: 7-Feb-08
Project: 0709211
Operator: Jimmy

Objective: Open cycle test following earlier procedures on blended composite
Similar to earlier procedures on sub-composites but with less roughing and more rougher scavenging retention time

	Reagents (g/t)				Time, minutes			pH	ORP	Comments
Stage	**PEX**	**A3302**	**MIBC**	**Lime**	**Grind**	**Cond.**	**Float**			
Grind (2X2 kg)					16.0			7.1	139	grind to P80 ~130 u, mill #3
ROUGHER FLOTATION										
Condition				543		2		10.0		pH 10 and maintain
		25				2				
	25					1				
Rougher Float 1			4				5	10.0	63	
Condition		15		87		2				
	15					1				
Rougher Float 2			4				5	10.0	39	
SCAVENGER FLOTATION										
Condition		10		60		2				
	10					1				
Scavenger Float 1							5	10.1	29	
Condition		5				2				
	5			39		1				
Scavenger Float 2			2				5	10.1	28	
FLOTATION CLEANING										
On Rougher Concentrates 1 and 2										
REGRIND				30	17			10.1	73	regrind in lime to pH~11
Condition				117		2		11.5		add lime to pH 11.5 and maintain
		10				2				adjust float time and collector
	10					1				if required
1st Rougher Cleaner			27				10	11.4	4	
Condition		5				2				
	5					1				
1st Cleaner Scavenger Float							8	11.5	-2	
Condition				102		2				only 1st Cl conc (not scavenger)
(On 1st Cleaner Conc.)		3				1				maintain pH 11.5
	3					1				
2nd Rougher Cleaner			13				6	11.4	11	
Condition		2		12		3		12.0		increase to pH 12
	2					1				
3rd Rougher Cleaner			7				4	12.2	-21	
Condition				15		2		12.0		
4th Rougher Cleaner			9				4	11.9		
TOTAL REAGENTS ADDITION	**75**	**75**	**66**	**1005**						

Notes: ORP as measured with Ag/AgCl electrode , water source is municipal tap water

Stage	Cell	Speed	Air	Temp
	(L)	rpm	ml/min	C
Rougher	10	1300	8	14
Scavenger	10	1300	8	14
Cleaner 1	5	1400	8	14
Cleaner 2	3	1040	8	14
Cleaner 3	1	940	8	14
Cleaner 4	1	940	8	14

Observations

FLOTATION TEST METALLURGICAL BALANCE

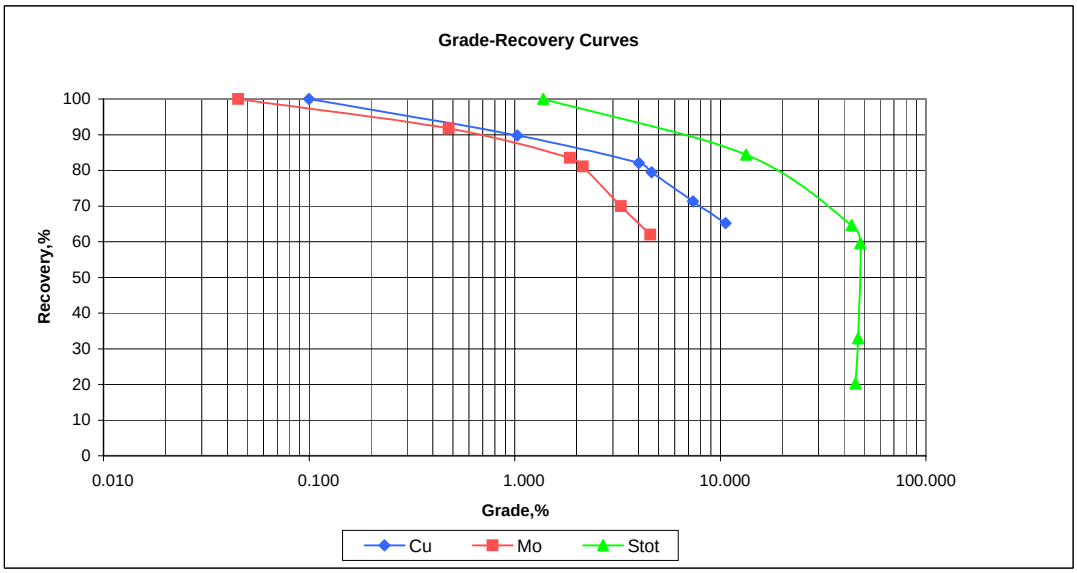
Client: International PBX Ventures - Copaquire Project
Test: F37
Sample: Cerro 1 Composite

Date: 7-Feb-08
Project: 0709211
Operator: Jimmy

Objective: Open cycle test following earlier procedures on blended composite
Similar to earlier procedures on sub-composites but with less roughing and more rougher scavenging retention t

Product	Weight		Assay			Distribution		
			Cu	Mo	Stot	Cu	Mo	Stot
	(g)	(%)	(%)	(%)	(%)	(%)	(%)	(%)
4th Mo-Cu Cleaner Concentrate	23.9	0.6	10.600	4.578	45.40	65.2	62.0	20.3
4th Mo-Cu Cleaner Tails	13.7	0.4	1.730	1.030	49.30	6.1	8.0	12.6
3rd Mo-Cu Cleaner Concentrate	**37.6**	**1.0**	**7.366**	**3.284**	**46.82**	**71.3**	**70.0**	**32.9**
3rd Mo-Cu Cleaner Tails	29.0	0.7	1.090	0.672	49.30	8.1	11.0	26.7
2nd Mo-Cu Cleaner Concentrate	**66.7**	**1.7**	**4.633**	**2.147**	**47.90**	**79.5**	**81.0**	**59.6**
2nd Mo-Cu Cleaner Tails	12.7	0.3	0.790	0.342	20.90	2.6	2.5	4.9
1st Mo-Cu Cleaner Concentrate	**79.3**	**2.0**	**4.019**	**1.859**	**43.59**	**82.0**	**83.5**	**64.5**
1st Cleaner Scav Concentrate	12.2	0.3	0.660	0.347	32.70	2.1	2.4	7.4
1st Cleaner Scav Tails*	120.9	3.1	0.060	0.031	4.12	1.9	2.1	9.3
1st Cleaner Tails	**133.1**	**3.4**	**0.115**	**0.059**	**6.74**	**3.9**	**4.5**	**16.7**
Ro Scav Concentrate 1	65.6	1.7	0.140	0.064	1.48	2.4	2.4	1.8
Ro Scav Concentrate 2	60.7	1.6	0.090	0.040	1.14	1.4	1.4	1.3
Ro Scav Concentrate 1+2	**126.3**	**3.2**	**0.116**	**0.052**	**1.32**	**3.8**	**3.7**	**3.1**
Total Flotation Concentrate	**338.7**	**8.7**	**1.030**	**0.478**	**13.35**	**89.7**	**91.7**	**84.4**
Final ScavengerTails	3,560.4	91.3	0.011	0.004	0.24	10.3	8.3	15.6
Calculated Head	**3,899.1**	**100.0**	**0.100**	**0.045**	**1.37**	**100.0**	**100.0**	**100.0**
Measured Head			0.100	0.043	1.46			

* only +500mesh fraction of the 1st Cl Sc Tails assayed

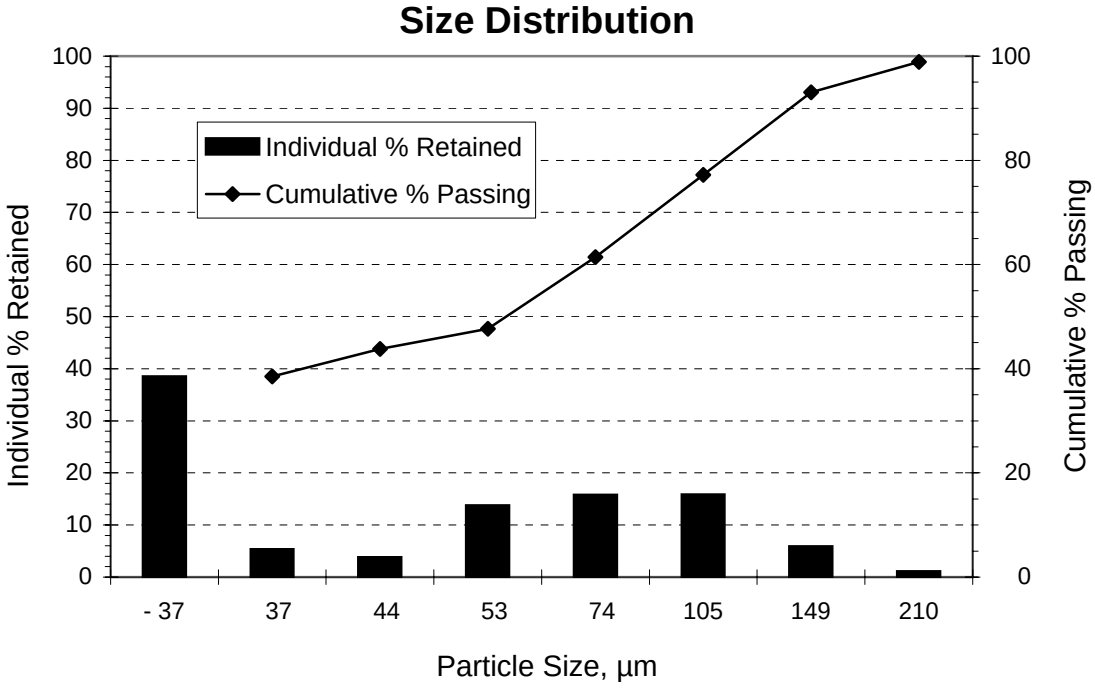


SIZE ANALYSIS REPORT

Client: International PBX Ventures - Copaquire Project **Date:** 7-Feb-08
Test: F37 **Project:** 0709211
Sample: Cerro 1 Composite
Grind: 2kg sample for 16 minutes @65%solids in stainless steel mill #3

Sieve Size		Individual	Cumulative
Tyler Mesh	**Micrometers**	**% Retained**	**% Passing**
65	210	1.1	98.9
100	149	5.9	93.0
150	105	15.8	77.2
200	74	15.8	61.4
270	53	13.8	47.7
325	44	3.8	43.8
400	37	5.3	38.5
Undersize	- 37	38.5	-
TOTAL:		100.0	

80 % Passing Size (µm) = 112



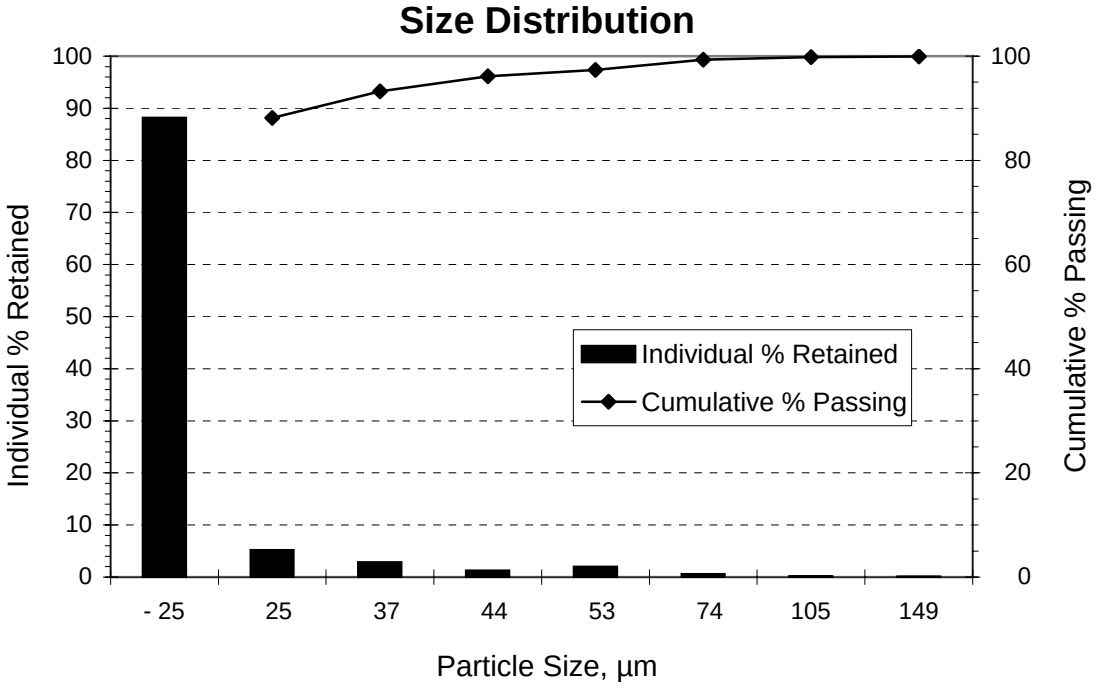
SIZE ANALYSIS REPORT

Client: International PBX Ventures - Copaquire Project
Test: F37
Sample: 1st Cl Scav. Tails

Date: 7-Feb-08
Project: 0709211

Sieve Size		Individual	Cumulative
Tyler Mesh	**Micrometers**	**% Retained**	**% Passing**
100	149	0.0	100.0
150	105	0.1	99.8
200	74	0.5	99.3
270	53	2.0	97.3
325	44	1.2	96.1
400	37	2.8	93.3
500	25	5.1	88.1
Undersize	- 25	88.1	-
TOTAL:		100.0	

90 % Passing Size (µm) = 29



FLOTATION PRODUCT ASSAY REPORT

Client: International PBX Ventures - Copaquire Project
Sample: F37 As per ID

Date: 7-Feb-08
Project: 0709211
Page: 1 of 1

Elements	Units	F37 Sample ID											Detection limits		Analytical
		4th Mo-Cu Cl Conc	4th Cl Tails	3rd Cl Tails	2nd Cl Tails	1st Cl Sc Conc	1st Cl Sc Tails +5	Ro Sc Conc 1	Ro Sc Conc 2	Cut Tails 1	Cut Tails 2	RE 4th Mo-Cu Cl Co	Min	Max.	Method
Al	ppm	3630	2788	3701	60365	38592	72439	98641	99798	79882	77961	3555	100	50000	ICPM
Sb	ppm	1422	151	56	80	47	6	29	21	5	<5	1436	5	2000	ICPM
As	ppm	491	182	85	128	67	43	108	63	45	45	500	5	10000	ICPM
Ba	ppm	82	104	102	182	177	260	298	291	248	251	81	2	10000	ICPM
Bi	ppm	<2	<2	<2	<2	<2	<2	<2	<2	<2	<2	<2	2	2000	ICPM
Cd	ppm	<0.2	<0.2	<0.2	<0.2	<0.2	<0.2	<0.2	<0.2	<0.2	<0.2	<0.2	0.2	2000	ICPM
Ca	ppm	1004	4790	5397	21378	8890	16901	26536	27066	20058	19783	998	100	100000	ICPM
Cr	ppm	11	59	100	1339	1214	206	621	545	132	161	11	1	10000	ICPM
Co	ppm	81	192	183	148	131	20	37	28	4	4	82	1	10000	ICPM
Cu	ppm	104084	17204	10450	7159	5805	562	1248	778	110	145	104840	1	20000	ICPM
Fe	ppm	377089	453459	443004	207322	310548	45190	20017	16661	5889	6094	374988	100	50000	ICPM
La	ppm	<2	<2	2	21	15	27	29	29	20	19	<2	2	10000	ICPM
Pb	ppm	168	<2	<2	<2	<2	142	<2	<2	<2	12	164	2	10000	ICPM
Mg	ppm	282	352	447	6064	3910	7509	9328	9495	5393	5297	280	100	100000	ICPM
Mn	ppm	8	15	19	238	188	191	289	290	143	146	8	1	10000	ICPM
Hg	ppm	16	<3	<3	<3	<3	<3	<3	<3	<3	<3	15	3	10000	ICPM
Mo	ppm	45135	9738	6355	3359	3365	273	590	361	42	57	45045	1	1000	ICPM
Ni	ppm	172	244	260	771	699	149	401	387	100	99	166	1	10000	ICPM
P	ppm	<100	<100	<100	443	263	432	722	731	509	518	<100	100	50000	ICPM
K	ppm	305	320	627	15308	9311	17096	24239	24538	15824	15357	286	100	100000	ICPM
Sc	ppm	<1	<1	<1	4	2	6	7	7	5	5	<1	1	10000	ICPM
Ag	ppm	29	<0.5	<0.5	14.6	3.4	23.4	26.8	25.7	26	25.4	28.3	0.1	1000	ICPM
Na	ppm	430	527	692	12142	7464	19899	21749	22061	25198	26032	406	100	100000	ICPM
Sr	ppm	9	21	26	228	144	328	386	378	416	421	8	1	10000	ICPM
Tl	ppm	<2	<2	<2	<2	<2	<2	<2	<2	<2	<2	<2	2	1000	ICPM
Ti	ppm	135	152	185	941	701	1245	1586	1549	910	896	132	100	100000	ICPM
W	ppm	<5	<5	<5	9	<5	17	28	33	22	27	<5	5	1000	ICPM
V	ppm	<1	<1	<1	<1	<1	22	33	30	12	13	<1	1	10000	ICPM
Zn	ppm	3953	571	402	304	358	113	153	139	45	45	3958	1	10000	ICPM
Zr	ppm	1333	545	479	296	371	85	101	98	52	43	1256	1	10000	ICPM

APPENDIX 5

TAILING CHARACTERIZATION TEST RESULTS

SETTLING TEST REPORT

Client: International PBX Ventures - Copaquire Project
Test: ST 1
Sample: F33 Rougher Scav. Tailings (8B-CQ61(90-108))

Date: 14-Feb-08
Project: 0709211

Time (min.)	Height (cm)	Sludge Density (w/w % solids)
0.00	35.7	16.4
1.00	34.8	16.8
2.00	34.0	17.1
3.00	33.2	17.5
4.00	32.5	17.8
6.00	31.0	18.6
8.00	29.5	19.4
10.00	28.0	20.3
12.00	26.5	21.3
15.00	24.4	22.9
20.00	21.5	25.5
30.00	17.0	31.0
40.00	13.7	36.7
60.00	11.1	43.0
120.00	10.0	46.4
280.00	8.5	51.9
430.00	8.0	54.1
1440.00	7.8	55.0

Slurry pH:	8.9		
Coagulant:	n/a		-no rake
Flocculant:	n/a		-no flocculant
Dry Solids Density:	2.65	g/cm^3	
Liquid Density:	1.00	g/cm^3	
Weight of Dry Solids:	365.5	g	
Initial Slurry Weight:	2180	g	
Initial Slurry Volume:	2000	mL	
Initial Slurry Height:	35.7	cm	
Initial Weight Percent Solids:	16.8	w/w % solids	
Initial Settling Rate:	0.5	m/h	
Final Sediment Volume:	437	mL	
Final Sediment Height:	7.8	cm	
Supernatant Clarity:	0		
Floc Size:	1		

Supernatant Clarity Scale

0 Crystal Clear, zero suspended solids
1 Transparent - some suspended solids
2 Somewhat transparent solution
3 Less cloudy, non-transparent solution
4 Very cloudy discernible solid/liquid interface
5 Opaque, no solid/liquid interface visible

Floc Size Scale

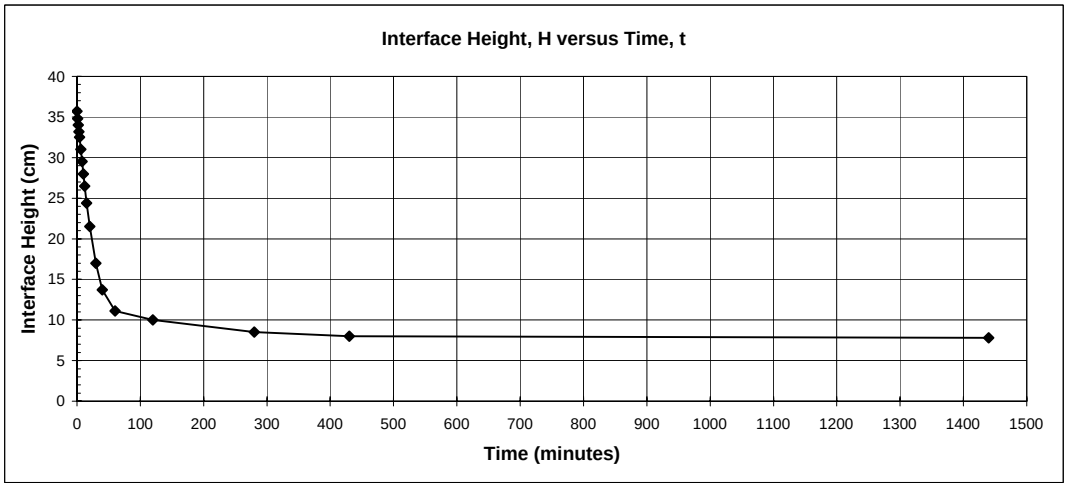
1 Very fine particles
2 to 9 Floc size increasing
10 Very large flocs

Unit Thickener Area Determination

Modified Coe and Clevenger Method/ Oltman Technique

Required Underflow Pulp Density:	50	w/w % solids
Compression Point:	9.3	cm
	200	min
Slope (Settling Rate), R:	1.9	m/d
Feed Dilution, F:	4.96	(weight solution/weight solids)
Underflow Dilution, D_u:	1.00	(weight solution/weight solids)
Liquid Relative Density, L:	1.00	
Unit Thickener Area, A:	2.08	**m^2/tpd solids**

$$A = \frac{(F - D_u)}{}$$



SETTLING TEST REPORT

Client: International PBX Ventures - Copaquire Project
Test: ST 2
Sample: F33 Rougher Scav. Tailings (8B-CQ61(90-108))

Date: 14-Feb-08
Project: 0709211

Time (min.)	Height (cm)	Sludge Density (w/w % solids)
0.00	35.7	16.4
0.50	34.5	17.0
1.00	33.3	17.5
1.50	32.4	17.9
2.00	31.1	18.6
2.50	30.0	19.2
3.00	29.0	19.8
4.00	27.1	21.0
5.00	25.4	22.2
7.00	22.6	24.5
10.00	19.2	28.1
15.00	15.6	33.3
20.00	13.6	37.0
30.00	11.2	42.8
60.00	8.7	51.2
130.00	7.3	57.5
465.00	7.2	58.0
1440.00	7.1	58.6

Slurry pH:	8.9	
Coagulant:	n/a	
Flocculant:	Percol 156 10g/t	-with rake
Dry Solids Density:	2.65	g/cm^3
Liquid Density:	1.00	g/cm^3
Weight of Dry Solids:	366.5	g
Initial Slurry Weight:	2180	g
Initial Slurry Volume:	2000	mL
Initial Slurry Height:	35.7	cm
Initial Weight Percent Solids:	16.8	w/w % solids
Initial Settling Rate:	1.4	m/h
Final Sediment Volume:	398	mL
Final Sediment Height:	7.1	cm
Supernatant Clarity:	0	
Floc Size:	1	

Supernatant Clarity Scale

0 Crystal Clear, zero suspended solids
1 Transparent - some suspended solids
2 Somewhat transparent solution
3 Less cloudy, non-transparent solution
4 Very cloudy discernible solid/liquid interface
5 Opaque, no solid/liquid interface visible

Floc Size Scale

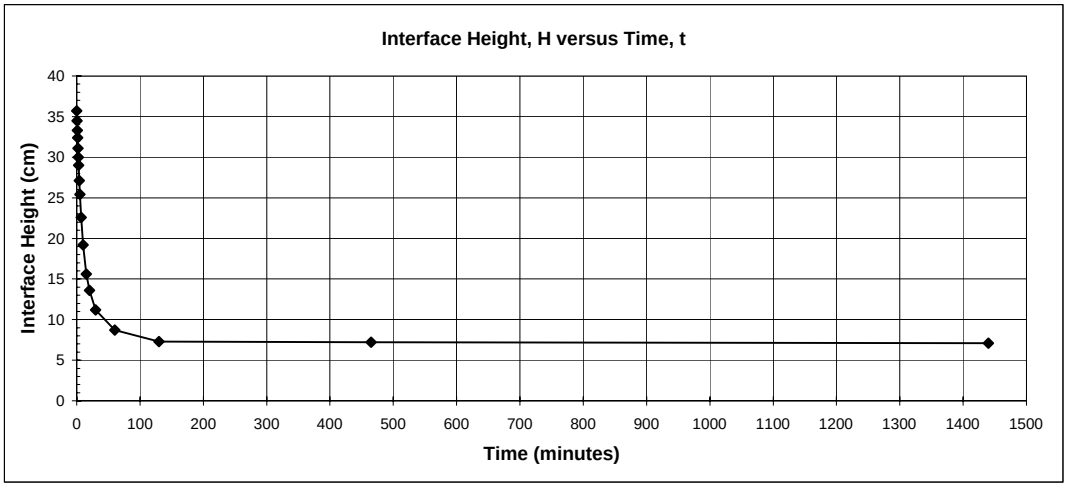
1 Very fine particles
2 to 9 Floc size increasing
10 Very large flocs

Unit Thickener Area Determination

Modified Coe and Clevenger Method/ Oltman Technique

Required Underflow Pulp Density:	50	w/w % solids
Compression Point:	8.7	cm
	60	min
Slope (Settling Rate), R:	6.5	m/d
Feed Dilution, F:	4.95	(weight solution/weight solids)
Underflow Dilution, D_u:	1.00	(weight solution/weight solids)
Liquid Relative Density, L:	1.00	
Unit Thickener Area, A:	0.61	**m^2/tpd solids**

A = $\frac{(F - D_u)}{}$



ASSAY REPORT

Client: International PBX Ventures - Copaquire Project
Sample: as specified supernatant from settling test

Date: 14-Feb-08
Project: 0709211

Elements	Units	Sample ID				Detection Limit		Method
		ST1 Supernatant		ST2 Supernatant				
		Total	Dissolved	Total	Dissolved	Min	Max	
$SO4^{2-}$	mg/L	-	996.73	-	932.72	0.01	1000	AsyWet
Cl^{-}	mg/L	-	4.9	-	4.9	0.1	10000	Env-IC
TSS	mg/L	4.8	--	4.0	--	-	-	Grav
Conductivity	µs	1065	--	1004	--			
Al	mg/L	0.87	0.48	0.12	<0.05	0.05	9999	EPA200.7
Sb	mg/L	<0.05	<0.05	<0.05	<0.05	0.05	9999	EPA200.7
As	mg/L	<0.03	<0.03	<0.03	<0.03	0.03	9999	EPA200.7
Ba	mg/L	0.011	0.008	0.011	0.008	0.005	9999	EPA200.7
Be	mg/L	<0.001	<0.001	<0.001	<0.001	0.001	999	EPA200.7
Bi	mg/L	<0.1	<0.1	<0.1	<0.1	0.1	9999	EPA200.7
B	mg/L	0.06	0.02	0.10	0.03	0.01	9999	EPA200.7
Cd	mg/L	<0.005	<0.005	<0.005	<0.005	0.005	999	EPA200.7
Ca	mg/L	469.89	456.94	456.52	449.98	0.05	9999	EPA200.7
Cr	mg/L	0.55	<0.01	0.11	<0.01	0.01	9999	EPA200.7
Co	mg/L	<0.01	<0.01	<0.01	<0.01	0.01	9999	EPA200.7
Cu	mg/L	<0.01	<0.01	<0.01	<0.01	0.01	9999	EPA200.7
Fe	mg/L	1.05	0.84	1.90	0.87	0.01	9999	EPA200.7
Pb	mg/L	<0.05	<0.05	<0.05	<0.05	0.05	9999	EPA200.7
Li	mg/L	<0.02	<0.02	<0.02	<0.02	0.02	9999	EPA200.7
Mg	mg/L	1.3	0.9	1.3	1.1	0.1	9999	EPA200.7
Mn	mg/L	0.016	0.012	0.170	0.156	0.005	9999	EPA200.7
Hg	mg/L	<0.02	<0.02	<0.02	<0.02	0.02	999	EPA200.7
Mo	mg/L	0.17	0.18	0.12	0.12	0.01	9999	EPA200.7
Ni	mg/L	<0.01	<0.01	<0.01	<0.01	0.01	9999	EPA200.7
P	mg/L	<0.1	<0.1	<0.1	<0.1	0.1	9999	EPA200.7
K	mg/L	7	7	7	7	2	9999	EPA200.7
Se	mg/L	<0.05	<0.05	<0.05	<0.05	0.05	9999	EPA200.7
Si	mg/L	2.24	1.04	3.30	0.66	0.05	9999	EPA200.7
Ag	mg/L	<0.02	<0.02	<0.02	<0.02	0.02	999	EPA200.7
Na	mg/L	14.3	13.5	14.4	14.3	0.2	50000	EPA200.7
Sr	mg/L	0.290	0.282	0.251	0.281	0.005	999	EPA200.7
Tl	mg/L	<0.2	<0.2	<0.2	<0.2	0.2	999	EPA200.7
Sn	mg/L	<0.1	<0.1	<0.1	<0.1	0.1	9999	EPA200.7
Ti	mg/L	<0.01	<0.01	<0.01	<0.01	0.01	999	EPA200.7
W	mg/L	<0.1	<0.1	<0.1	<0.1	0.1	9999	EPA200.7
V	mg/L	0.02	<0.01	<0.01	<0.01	0.01	999	EPA200.7
Zn	mg/L	<0.005	<0.005	0.006	<0.005	0.005	9999	EPA200.7

SETTLING TEST REPORT

Client: International PBX Ventures - Copaquire Project
Test: ST 3
Sample: F34 Rougher Scav. Tailings (8D-CQ62(108-128))

Date: 14-Feb-08
Project: 0709211

Time (min.)	Height (cm)	Sludge Density (w/w % solids)
0.00	35.7	16.6
Indiscernible solid/liquid interface. Solids packing on the bottom of the cylinder noticed after1.5min		

Slurry pH:	8.5		-No Rake
Coagulant:	n/a		-no flocculant
Flocculant:	n/a		24h test
Dry Solids Density:	2.65	g/cm^3	
Liquid Density:	1.00	g/cm^3	
Weight of Dry Solids:	369.2	g	
Initial Slurry Weight:	2195	g	
Initial Slurry Volume:	2000	mL	
Initial Slurry Height:	35.7	cm	
Initial Weight Percent Solids:	16.8	w/w % solids	
Initial Settling Rate:	#DIV/0!	m/h	
Final Sediment Volume:	0	mL	
Final Sediment Height:		cm	
Supernatant Clarity:	4	-after 24 hours	
Floc Size:	1		

Supernatant Clarity Scale

0 Crystal Clear, zero suspended solids
1 Transparent - some suspended solids
2 Somewhat transparent solution
3 Less cloudy, non-transparent solution
4 Very cloudy discernible solid/liquid interface
5 Opaque, no solid/liquid interface visible

Floc Size Scale

1 Very fine particles
2 to 9 Floc size increasing
10 Very large flocs

SETTLING TEST REPORT

Client: International PBX Ventures - Copaquire Project
Test: ST 4
Sample: F34 Rougher Scav. Tailings (8D-CQ62(108-128))

Date: 14-Feb-08
Project: 0709211

Time (min.)	Height (cm)	Sludge Density (w/w % solids)
0.00	35.4	16.6
0.25	34.2	17.2
0.50	33.1	17.7
0.75	31.5	18.5
1.00	30.0	19.3
2.00	25.7	22.0
3.00	22.8	24.4
4.00	20.7	26.5
5.00	19.0	28.4
6.00	17.0	31.1
8.00	15.7	33.2
10.00	14.3	35.7
15.00	12.3	40.1
20.00	10.9	43.8
40.00	8.6	51.8
60.00	8.0	54.3
440.00	8.0	54.3
1440.00	8.0	54.3

Slurry pH:	8.5		
Coagulant:	n/a		
Flocculant:	Percol 156	10g/t	-with rake
Dry Solids Density:	2.65	g/cm^3	
Liquid Density:	1.00	g/cm^3	
Weight of Dry Solids:	371.0	g	
Initial Slurry Weight:	2195	g	
Initial Slurry Volume:	2000	mL	
Initial Slurry Height:	35.4	cm	
Initial Weight Percent Solids:	16.9	w/w % solids	
Initial Settling Rate:	2.9	m/h	
Final Sediment Volume:	452	mL	
Final Sediment Height:	8.0	cm	
Supernatant Clarity:	1		
Floc Size:	1		

Supernatant Clarity Scale

0 Crystal Clear, zero suspended solids
1 Transparent - some suspended solids
2 Somewhat transparent solution
3 Less cloudy, non-transparent solution
4 Very cloudy discernible solid/liquid interface
5 Opaque, no solid/liquid interface visible

Floc Size Scale

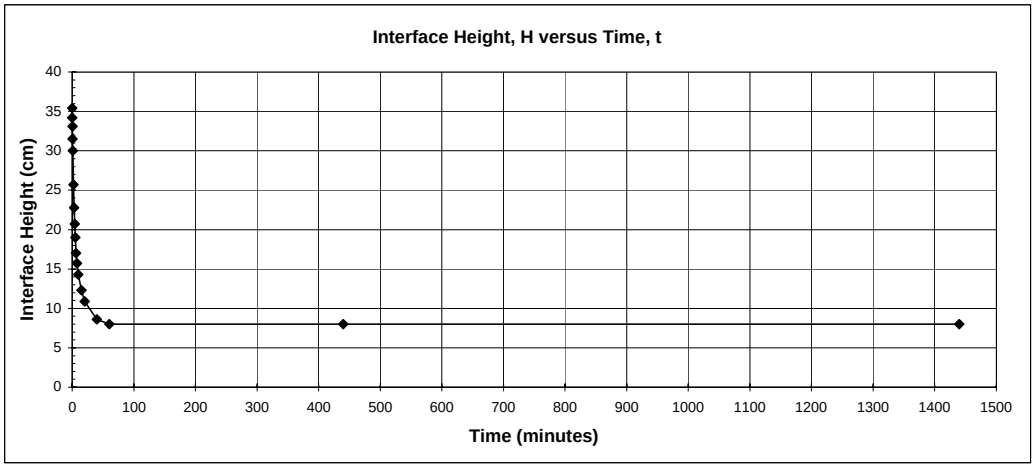
1 Very fine particles
2 to 9 Floc size increasing
10 Very large flocs

Unit Thickener Area Determination

Modified Coe and Clevenger Method/ Oltman Technique

Required Underflow Pulp Density:	50	w/w % solids
Compression Point:	8.6	cm
	40	min
Slope (Settling Rate), R:	9.6	m/d
Feed Dilution, F:	4.92	(weight solution/weight solids)
Underflow Dilution, D_u:	1.00	(weight solution/weight solids)
Liquid Relative Density, L:	1.00	
Unit Thickener Area, A:	0.41	**m^2/tpd solids**

A = $\frac{(F - D_u)}{}$



ASSAY REPORT

Client: International PBX Ventures - Copaquire Project
Sample: as specified supernatant from settling test

Date: 14-Feb-08
Project: 0709211

Elements	Units	Sample ID				Detection Limit		Method
		ST3 Supernatant		ST4 Supernatant				
		Total	Dissolved	Total	Dissolved	Min	Max	
$SO4^{2-}$	mg/L	-	48.01	-	56.5	0.01	1000	AsyWet
Cl^{-}	mg/L	-	5.8	-	6.3	0.1	10000	Env-IC
TSS	mg/L	654	--	4.0	--	-	-	Grav
Conductivity	µs	124	--	136	--			
Al	mg/L	32.45	2.08	0.31	<0.05	0.05	9999	EPA200.7
Sb	mg/L	0.05	0.05	<0.05	<0.05	0.05	9999	EPA200.7
As	mg/L	0.31	0.30	<0.03	<0.03	0.03	9999	EPA200.7
Ba	mg/L	0.244	0.033	0.014	0.012	0.005	9999	EPA200.7
Be	mg/L	<0.001	<0.001	<0.001	<0.001	0.001	999	EPA200.7
Bi	mg/L	<0.1	<0.1	<0.1	<0.1	0.1	9999	EPA200.7
B	mg/L	0.38	0.08	0.06	0.06	0.01	9999	EPA200.7
Cd	mg/L	<0.005	<0.005	<0.005	<0.005	0.005	999	EPA200.7
Ca	mg/L	20.86	20.52	19.25	18.58	0.05	9999	EPA200.7
Cr	mg/L	3.01	<0.01	0.38	<0.01	0.01	9999	EPA200.7
Co	mg/L	0.06	<0.01	<0.01	<0.01	0.01	9999	EPA200.7
Cu	mg/L	0.21	<0.01	<0.01	<0.01	0.01	9999	EPA200.7
Fe	mg/L	2.79	0.16	0.49	0.04	0.01	9999	EPA200.7
Pb	mg/L	0.33	<0.05	<0.05	<0.05	0.05	9999	EPA200.7
Li	mg/L	0.04	<0.02	<0.02	<0.02	0.02	9999	EPA200.7
Mg	mg/L	4	1.3	1.3	1.3	0.1	9999	EPA200.7
Mn	mg/L	0.061	0.008	0.059	0.057	0.005	9999	EPA200.7
Hg	mg/L	<0.02	<0.02	<0.02	<0.02	0.02	999	EPA200.7
Mo	mg/L	0.21	0.20	0.16	0.15	0.01	9999	EPA200.7
Ni	mg/L	<0.01	<0.01	<0.01	<0.01	0.01	9999	EPA200.7
P	mg/L	<0.1	<0.1	<0.1	<0.1	0.1	9999	EPA200.7
K	mg/L	17	13	11	10	2	9999	EPA200.7
Se	mg/L	<0.05	<0.05	<0.05	<0.05	0.05	9999	EPA200.7
Si	mg/L	15.36	10.82	4.03	2.88	0.05	9999	EPA200.7
Ag	mg/L	<0.02	<0.02	<0.02	<0.02	0.02	999	EPA200.7
Na	mg/L	12.8	11.2	9.9	9.7	0.2	50000	EPA200.7
Sr	mg/L	0.213	0.186	0.132	0.172	0.005	999	EPA200.7
Tl	mg/L	<0.2	<0.2	<0.2	<0.2	0.2	999	EPA200.7
Sn	mg/L	<0.1	<0.1	<0.1	<0.1	0.1	9999	EPA200.7
Ti	mg/L	0.77	0.02	<0.01	<0.01	0.01	999	EPA200.7
W	mg/L	0.2	<0.1	<0.1	<0.1	0.1	9999	EPA200.7
V	mg/L	<0.01	<0.01	0.02	<0.01	0.01	999	EPA200.7
Zn	mg/L	0.039	<0.005	<0.005	<0.005	0.005	9999	EPA200.7

ACID BASE ACCOUNTING TEST REPORT

Modified Sobek Method

Client: International PBX Ventures Ltd. - Copaquire Project **Date:** 29-Jan-08
Sample: Final Flotation Tailings Samples as per ID **Project:** 0709211

Item	Sample ID	$S_{(T)}$ %	$S_{(SO4)}$ %	Paste pH	Acid Potential	Neutralization Potential (NP)		
						Actual	Ratio	Net
1	F32 Final Tailings	0.12	0.02	8.0	3.1	9.8	3.1	7
2	F33 Final Tailings	0.28	0.25	7.9	0.9	3.5	3.7	3
3	F34 Final Tailings	0.11	0.07	8.1	1.3	12.9	10.3	12
4	DUPL. F32 Final Tailings	0.12	0.02	8.0	3.1	10.1	3.2	7

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Alice Shi, Ph.D.
Laboratory Manager

Notes:
1. Analytical procedures from "Field and Laboratory Methods Applicable to Overburden and Minesoils". EPA 600/2-78-054, 1978. pp. 45-55.
2. Actual NP = Neutralization potential as determined by Sobek acid consumption test.
3. Acid potential = (% total sulphur-% sulphate sulphur) X 31.25
4. NP Ratio = Actual NP / Acid potential
5. Net NP = Actual NP - Acid potential
6. The acid potential and the neutralizing potentials are expressed in Kg $CaC0_3$ equivalent per tonne of sample.
7. **Samples with negative Net NP are potential acid producers**