

Hole Number: ES2005-30

Units: METRIC

| | | | |
|----------------------------------|-------------------------------------|------------------------------------|---------------------------------|
| Project Name: Norway - Espedalen | Primary Coordinates Grid: UTM84-32N | Destination Coordinates Grid: UTM: | Collar Dip: -65.00 |
| Project Number: 201 | North: 6800823.50 | North: 61.34 | Collar Az: 230.00 |
| Location: Surface | East: 535965.27 | East: 9.67 | Length: 88.90 (m) |
| | Elev: 956.92 | Elev: 956.92 | Start Depth: 0.00 (m) |
| Date Started: Apr 23, 2005 | Collar Survey: Y | Plugged: N | Contractor: Arctic Drilling A/S |
| Date Completed: Apr 25, 2005 | Multishot Survey: N | Hole Size: TT46 | Core Storage: Strand Fjellstue |
| Logged By: Trevor Blair | Pulse EM Survey: N | Casing: Left in Hole, capped | Final Depth: 88.90 (m) |

Comments: Purpose: Test UTEM conductor on L12300E, within centre of interpreted plate (conductance = 825 Siemens).

Result: Intersected several cm to dm scale remobilized massive sulphide (po-pn-cpy) veinlets within ultramafic intrusives from 48.40-48.70m (0.30m) and within host anorthosite from 47.53-47.70m (0.17m) and 49.87-49.97m (0.10m).

Assays: 1.44%Ni, 0.33%Cu, 0.05%Co / 1.35m (47.35-48.70m) including 1.63%Ni, 0.40%Cu, 0.04%Co / 0.50m (47.35-47.85m) and 3.68%Ni, 0.58%Cu, 0.11%Co / 0.30m (48.40-48.70m).

Borehole UTEM: No survey -> hole blocked.

Sample Averages

| Average Type | From (m) | To (m) | Length (m) | Ni% | Cu% | Co% |
|--------------|----------|--------|------------|--------|--------|--------|
| WEIGHTED | 47.35 | 48.70 | 1.35 | 1.4317 | 0.3259 | 0.0433 |
| WEIGHTED | 47.35 | 49.97 | 2.62 | 0.9268 | 0.3327 | 0.0369 |

| Detailed Lithology | | | Assay Data | | | | | | |
|--------------------|--------|-----------|---------------|----------|--------|------------|-----|-----|-----|
| From (m) | To (m) | Lithology | Sample Number | From (m) | To (m) | Length (m) | Ni% | Cu% | Co% |
| 0 | 11.70 | C, Casing | | | | | | | |

Hole Number: ES2005-30

Units: METRIC

| Detailed Lithology | | Assay Data | | | | | | | |
|--------------------|--------|--|---------------|----------|--------|------------|--------|--------|--------|
| From (m) | To (m) | Lithology | Sample Number | From (m) | To (m) | Length (m) | Ni% | Cu% | Co% |
| 11.70 | 88.90 | 4s, Sausseritized/Tectonized Anorthosite | PG03906 | 46.00 | 47.35 | 1.35 | 0.0600 | 0.0600 | 0.0100 |
| | | Medium grained, well foliated, grey-white-green, heterogenous, non-magnetic, sausseritized anorthosite composed of varying amounts of plagioclase, chlorite, sericite, epidote, fuchsite, hematite. This unit is intermixed with dm to m scale mafic intrusives which appear as fine grained, green-grey, non-magnetic, well foliated, unmineralized intrusions (dykes/sills) (see minor units for contact relationships and interval lengths). This unit contains ~2.50m (47.53-49.97m) of host rock which contains cm scale remobilized sulphide veinlets, either along mafic dyke/anorthosite contacts or as crosscutting veinlets within the anorthosite itself. Anorthosite has been altered proximal to veinlets, resulting in dark green, cm scale amorphous haloes (chlorite) with mm to locally cm scale rounded to semi-angular fragments (chlorite, biotite, anorthosite). Some quartz flooding is also apparent. The lower contact of this unit is unknown as the hole was stopped. Mineralization 47.53 - 47.70 : Cpy Chalcopyrite, STR Stringers, 3% 47.53 - 47.70 : Pn Pentlandite, EY Eyes, 2% 47.53 - 47.70 : Po Pyrrhotite, STR Stringers, 40% 48.40 - 48.70 : Cpy Chalcopyrite, STR Stringers, 3% UM host rock? 48.40 - 48.70 : Pn Pentlandite, EY Eyes, 2% UM host rock? 48.40 - 48.70 : Po Pyrrhotite, STR Stringers, 20% UM host rock? 49.87 - 49.97 : Po Pyrrhotite, STR Stringers, 5% Cm scale remobilized veinlets along lower contact (+pn, cpy) Structure 25.50 - 25.51 : S1 First Foliation, 70 Deg to CA 41.50 - 41.51 : S1 First Foliation, 80 Deg to CA 51.00 - 51.01 : S1 First Foliation, 70 Deg to CA 57.50 - 57.51 : S1 First Foliation, 80 Deg to CA 71.25 - 71.26 : S1 First Foliation, 65 Deg to CA 82.60 - 82.61 : S1 First Foliation, 75 Deg to CA RQD 11.70 - 15.00 : 64.00 % RQD 100.00 % Core 15.00 - 18.00 : 64.00 % RQD 100.00 % Core 18.00 - 21.00 : 60.00 % RQD 100.00 % Core 21.00 - 24.00 : 84.00 % RQD 100.00 % Core 24.00 - 27.00 : 77.00 % RQD 100.00 % Core 27.00 - 30.00 : 44.00 % RQD 100.00 % Core 30.00 - 33.00 : 37.00 % RQD 100.00 % Core 33.00 - 36.00 : 32.00 % RQD 100.00 % Core | PG03907 | 47.35 | 47.85 | 0.50 | 1.6300 | 0.4000 | 0.0400 |
| | | | PG03908 | 47.85 | 48.40 | 0.55 | 0.0250 | 0.1200 | 0.0100 |
| | | | PG03909 | 48.40 | 48.70 | 0.30 | 3.6800 | 0.5800 | 0.1100 |
| | | | PG03910 | 48.70 | 49.97 | 1.27 | 0.3900 | 0.3400 | 0.0300 |
| | | | PG03911 | 49.97 | 51.00 | 1.03 | 0.0250 | 0.0250 | 0.0100 |
| | | | PG03912 | 51.00 | 52.45 | 1.45 | 0.0900 | 0.0500 | 0.0100 |
| | | | PG03913 | 52.45 | 53.00 | 0.55 | 0.0250 | 0.0800 | 0.0100 |

Hole Number: ES2005-30

Units: METRIC

| Detailed Lithology | | Assay Data | | | | | | | |
|--------------------|--------|--|---------------|----------|--------|------------|-----|-----|-----|
| From (m) | To (m) | Lithology | Sample Number | From (m) | To (m) | Length (m) | Ni% | Cu% | Co% |
| | | RQD | | | | | | | |
| | | 36.00 - 39.00 : 63.00 % RQD 100.00 % Core | | | | | | | |
| | | 39.00 - 42.00 : 87.00 % RQD 100.00 % Core | | | | | | | |
| | | 42.00 - 45.00 : 91.00 % RQD 100.00 % Core | | | | | | | |
| | | 45.00 - 48.00 : 90.00 % RQD 100.00 % Core | | | | | | | |
| | | 48.00 - 51.00 : 74.00 % RQD 100.00 % Core | | | | | | | |
| | | 51.00 - 54.00 : 89.00 % RQD 100.00 % Core | | | | | | | |
| | | 54.00 - 57.00 : 88.00 % RQD 100.00 % Core | | | | | | | |
| | | 57.00 - 60.00 : 88.00 % RQD 100.00 % Core | | | | | | | |
| | | 60.00 - 63.00 : 75.00 % RQD 100.00 % Core | | | | | | | |
| | | 63.00 - 66.00 : 67.00 % RQD 100.00 % Core | | | | | | | |
| | | 66.00 - 69.00 : 62.00 % RQD 100.00 % Core | | | | | | | |
| | | 69.00 - 72.00 : 82.00 % RQD 100.00 % Core | | | | | | | |
| | | 72.00 - 75.00 : 79.00 % RQD 100.00 % Core | | | | | | | |
| | | 75.00 - 78.00 : 83.00 % RQD 100.00 % Core | | | | | | | |
| | | 78.00 - 81.00 : 79.00 % RQD 100.00 % Core | | | | | | | |
| | | 81.00 - 84.00 : 63.00 % RQD 100.00 % Core | | | | | | | |
| | | 84.00 - 87.00 : 65.00 % RQD 100.00 % Core | | | | | | | |
| | | 87.00 - 88.90 : 94.00 % RQD 100.00 % Core | | | | | | | |
| | | MINOR INTERVALS: | | | | | | | |
| | | Minor Interval: | | | | | | | |
| | | 27.8 - 29.1 MD, Mafic Dike | | | | | | | |
| | | The upper and lower contacts of this unit are sharp at 70 and 80 degrees to the ca, respectively. | | | | | | | |
| | | Minor Interval: | | | | | | | |
| | | 32.35 - 34.1 MD, Mafic Dike | | | | | | | |
| | | The upper contact of this unit is sharp at 60 to the ca, with the lower contact lost in broken core. | | | | | | | |
| | | Structure | | | | | | | |
| | | 32.90 - 32.91 : S1 First Foliation, 70 Deg to CA | | | | | | | |
| | | Minor Interval: | | | | | | | |
| | | 37.08 - 39.9 MD, Mafic Dike | | | | | | | |
| | | The upper and lower contacts of this unit are sharp at 80 and 70 degrees to the ca, respectively. | | | | | | | |
| | | Minor Interval: | | | | | | | |
| | | 49.97 - 52.45 MD, Mafic Dike | | | | | | | |
| | | The upper contact of this unit is irregular with a sharp lower contact at 85 degrees to the ca. | | | | | | | |

Hole Number: ES2005-30

Units: METRIC

Samples

| Sample Number | From (m) | To (m) | Ni% | Cu% | Co% |
|---------------|----------|--------|--------|--------|--------|
| Sample Type | ASSAY | | | | |
| PG03906 | 46.00 | 47.35 | 0.0600 | 0.0600 | 0.0100 |
| PG03907 | 47.35 | 47.85 | 1.6300 | 0.4000 | 0.0400 |
| PG03908 | 47.85 | 48.40 | 0.0250 | 0.1200 | 0.0100 |
| PG03909 | 48.40 | 48.70 | 3.6800 | 0.5800 | 0.1100 |
| PG03910 | 48.70 | 49.97 | 0.3900 | 0.3400 | 0.0300 |
| PG03911 | 49.97 | 51.00 | 0.0250 | 0.0250 | 0.0100 |
| PG03912 | 51.00 | 52.45 | 0.0900 | 0.0500 | 0.0100 |
| PG03913 | 52.45 | 53.00 | 0.0250 | 0.0800 | 0.0100 |