



BLYTHE PROJECT, NORTHERN TASMANIA

**Combined Annual Report for tenements:
E6/2005, E15/2006, E35/2006, E18/2007, E53/2007, E25/2009**

For the period ending 19 November 2010

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This report pertains to the following tenements:

E6/2005 ("Cuprona")
E15/2006 ("Camena")
E35/2006 ("Hampshire 1")
E18/2007 ("Hampshire 2") and
E53/2007 ("Mount Everett")
E25/2009 ("Highclere")

Electronic version incorporates the following files:

BLYTHE_2010_C_01_ReportBody.pdf
Blythe_2010_C_02_DrillCollars.txt
Blythe_2010_C_03_Downhole.txt
Blythe_2010_C_04_Drilling.txt
Blythe_2010_C_05_Lithology.txt
Blythe_2010_C_06_RCAssayResults.txt
Blythe_2010_C_07_RockChipAssays.txt
Blythe_2010_C_08_DrillholeLocations.pdf
Blythe_2010_C_09_SuttonSkSampleLocations.pdf
Blythe_2010_C_10_VPeakSampleLocn.pdf

Executive Summary

This report covers the exploration carried out over the Combined Reporting Group which includes exploration licences:

- EL6/2005 (“Cuprona”)
- EL15/2006 (“Camena”)
- EL35/2006 (“Hampshire 1”)
- EL18/2007 (“Hampshire 2”)
- EL53/2007 (“Mount Everett”)
- EL25/2009 (“Highclere”)

Exploration work for the year ending 19th September 2010 was focused mainly on the **Valentine Peak** and **Sutton Skarn Prospects** within the tenement **EL18/2007 (Hampshire 2)**. A small amount of reconnaissance work was carried out on **EL25/2009 (Highclere)**.

Exploration results incorporated in this report are as follows:

- RC drilling program on **Valentine Peak Prospect** area.
- Rock chip sampling on **Valentine Peak**;
- Auger and rock chip sampling on **Sutton Skarn**;
- Reconnaissance and rock chip sampling on **Highclere**.

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1.0 Introduction

1.1 Tenement Details

The Combined Reporting Group consists of a group of 6 current exploration licences held by either Red River Resources Ltd or Iron Mountain Mining Ltd and managed by Iron Mountain Mining Ltd as part of the Blythe Joint Venture. Exploration Licences 36/2006 and 37/2006 were surrendered on 14 April 2010.

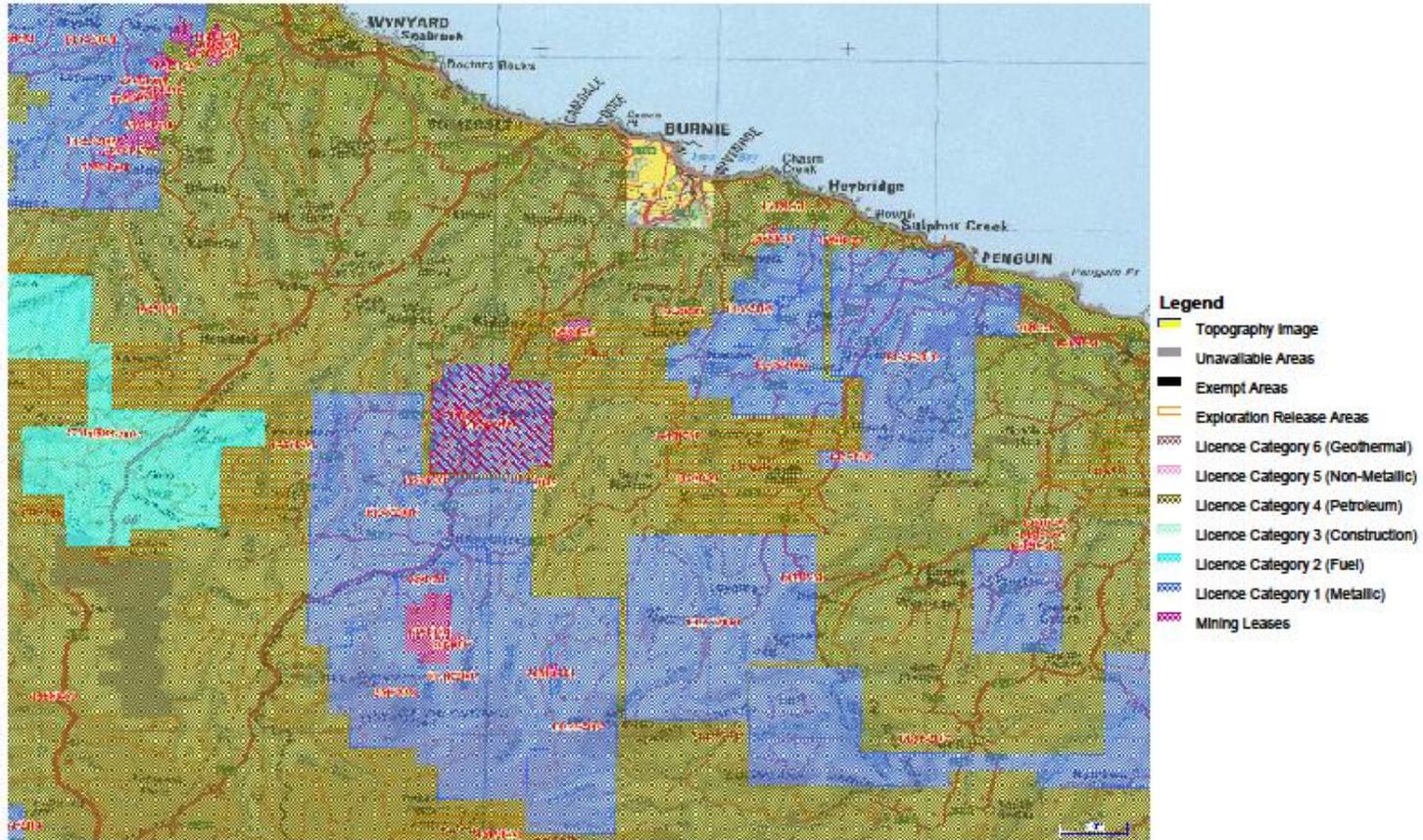
The tenements cover a combined area of 324km² in northern Tasmania, close to the town of Burnie (see **Figure 1**). **Table 1** below provides the details of each tenement.

Permission to submit a combined report for all tenements in the Blythe Project was granted on 10th June 2009, with EL 25/2009 being granted on 24 May 2010 and subsequently added to the combined reporting area. The majority of the exploration activity for this permit year was focused in the **Hampshire 2 tenement, EL 18/2007**.

Tenement ID	Tenement Name	Date Granted	Area (km ²)	Tenement Holder	Location
EL6/2005	Cuprona	8 September 2005	22	Iron Mountain Mining Ltd	Cuprona, 10 km SE of Burnie
EL15/2006	Camena	26 June 2006	30	Iron Mountain Mining Ltd	Camena, 12 km SE of Burnie
EL35/2006	Hampshire 1	26 February 2007	89	Red River Resources	Hampshire, 20 km SW of Burnie
EL18/2007	Hampshire 2	10 July 2007	103	Red River Resources	Hampshire
EL53/2007	Mt Everett	19 December 2007	47	Iron Mountain Mining	Mt Everett, 12 km SE of Hampshire
EL 25/2009	Highclere	25 May 2009	33	Red River Resources	Highclere, 15km S of Burnie

Table 1 – Tenement Details of the Blythe Joint Venture Project

Blythe Combined Reporting Group



Printed Date : 19/10/2010

Figure 1. Combined Reporting Area Map

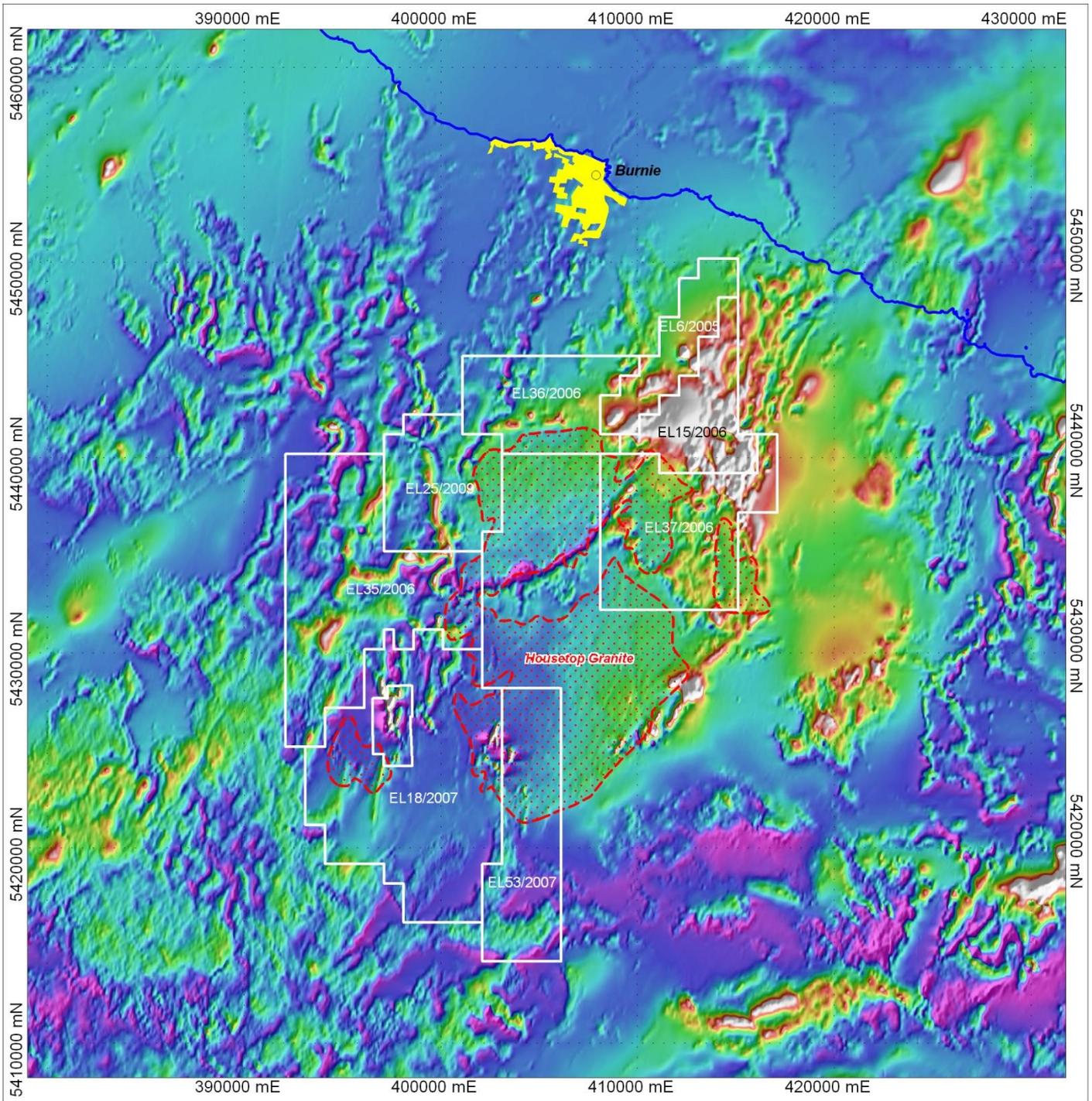


Figure 2. Aeromagnetic map of the Blythe Project tenements. Location of Housetop Granite marked.

1.2 Exploration Rationale

Initial exploration was focused towards delineating semi-massive to massive magnetite mineralisation hosted by skarns adjacent to the Husetop Granite. However, since the discovery of a zone of low grade tin mineralization, exploration has been extended to include tin, and in prospective areas, gold.

1.3 Geology

The regional geological setting comprises Proterozoic aged Burnie Formation shales and quartzites that are folded about north-easterly axes and generally dip steeply to the southeast. The overlying Proterozoic Oonah Formation forms an unconformity to the east and consists of 100m of haematitic and micaceous siliceous siltstones which have shallower dips of approximately 40° south east. This unit is overlain to the east by a steeper south-easterly dipping sequence of conglomerates, sandstones and pebbly limestones, which correlate lithologically with the Cambrian to early Ordovician Denison and Dial Groups.

The exploration licences are arranged around the Late Devonian Husetop Granite which intruded the older sequences (see Figure 2).

During the Tertiary, the region was almost completely covered by basalt flows, forming a plateau that was subsequently eroded by rivers that re-exposed the older sediments and associated iron deposits.

Contact metamorphism of the older sediments during emplacement of the granite resulted in the formation of skarn deposits.

2.0 Work Program – Exploration completed during the report period

Work during this period involved:

- RC Drilling (**Valentine Peak**);
- Rock chip samples (**Valentine Peak**);
- Auger samples and rock chip samples (**Sutton Skarn**, close to **Valentine Peak**);
- Reconnaissance for magnetite in basalt outcrops, rock chip sampling (**Highclere**).

2.1 RC Drilling

An RC drilling program was carried out on tenement number EL18/2007 – Hampshire 2, during February and March 2010 and consisted of four holes: VP001, VP002, VP003 and VP004 within the **Valentine Peak Prospect** area. All four holes were drilled at a 60° angle with samples being taken at 4 metre intervals, apart from hole number VP004, where samples were taken at 1 metre intervals between 20 and 30 metre depths.

The drilling details for these holes are given in Table 2 below. The cross-section profiles of the holes can be seen in Figures 3, 4, 5 and 6. The drilling company contracted was E Drill Pty Ltd and the drilling total was 565m.

Drillhole locations can be seen in Appendix 1, together with further drilling details in Appendix 2.

Prospect	Drill Hole Number	Easting (GDA 94)	Northing (GDA 94)	Azimuth	Dip (°)	Depth (m)
Valentine Peak	VP001	396779	5422701	92	60	165
Valentine Peak	VP002	396965	5423320	90	60	183
Valentine Peak	VP003	396904	5423336	90	60	57
Valentine Peak	VP004	396877	5423410	87	60	160

Table 2. RC drill hole details

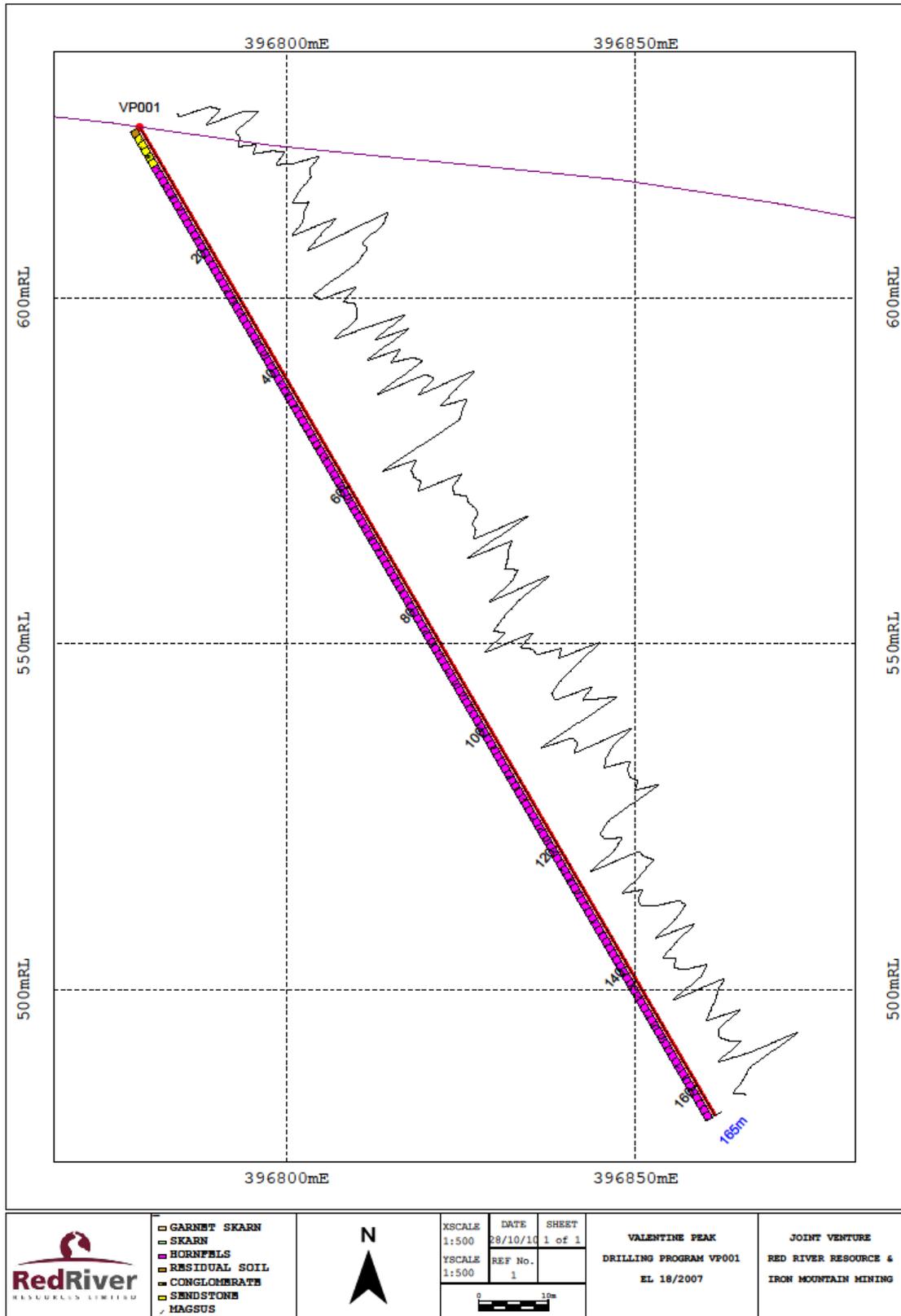


Figure 3. Cross section of RC Drill Hole VP001

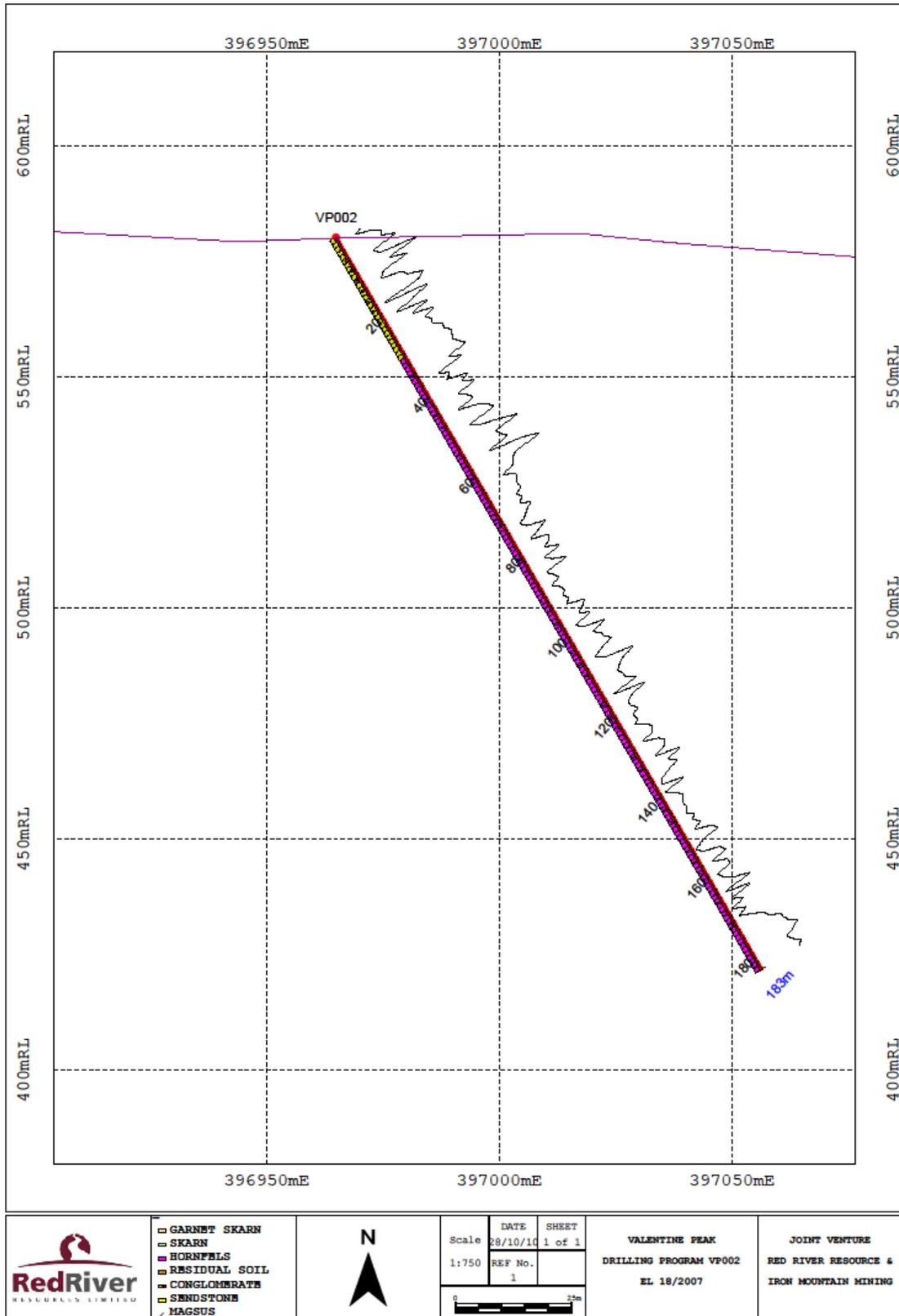


Figure 4. Cross section of RC Drill Hole VP002

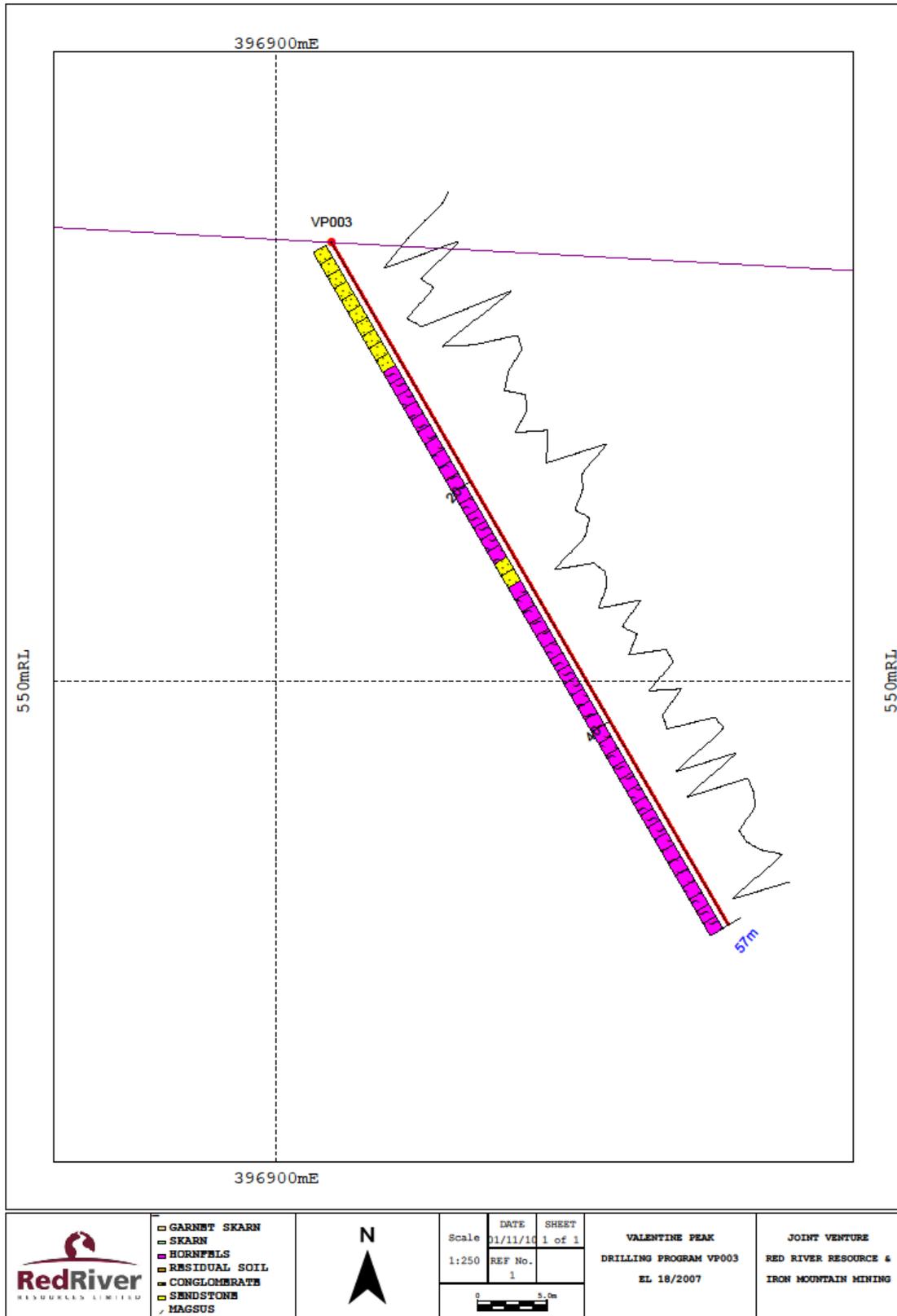


Figure 5. Cross section of RC Drill Hole VP003

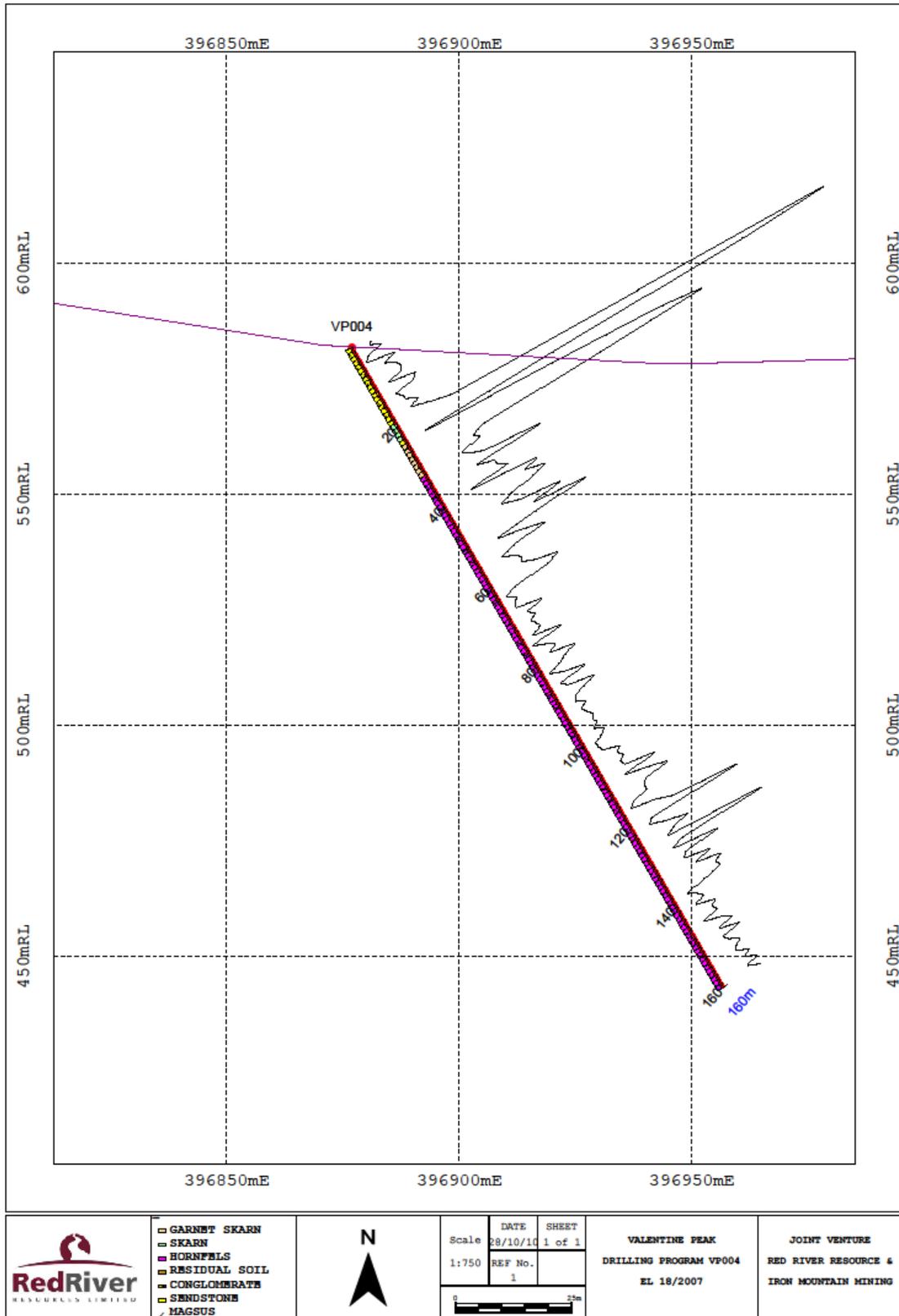


Figure 6. Cross section of RC Drill Hole VP004

2.2 Rock Chip Sampling at Valentine Peak

Six rock chip samples and one soil sample were taken in the Valentine Peak Prospect, during the reporting period. These were assayed for Sn, WO₃, Cu, Pb, Zn, Ag, Fe and Au. The results can be seen in Appendix 5.

2.3 Auger and Rock Chip Sampling – Sutton Skarn

A sampling programme consisting of auger and rock chip samples was completed in the **Sutton Skarn Prospect**. 120 auger samples and 3 rock chip samples were taken and assayed for Sn, WO₃, Cu, Pb, Zn, Ag and Fe. The location of these samples can be seen in Appendix 4. Results are listed in Appendix 5.

2.4 Reconnaissance and Rock Chip Sampling - Highclere

Reconnaissance was undertaken at Highclere (EL25/2009), which was granted to the joint venture in May 2010. Particular attention was paid to the magnetite occurring in basalt outcrops within the tenement and several rock chips were taken, but as yet have not been submitted for analysis.

3.0 Grid Datum

The Geodetic Datum for the project is GDA 94.

4.0 Discussion of Results

4.1 RC Drilling

The RC drilling samples were sent to Burnie Research Laboratory for analysis using the following methods for sample analysis:

- Sn, WO₃ & Fe by XRF fused bead analysis
- Cu, Pb, Zn & Ag by triple-acid digest with AAS finish;
- Au by fire assay with AAS finish.

Samples were taken at 4 metre intervals in all four holes. Sample analysis was carried out for Sn, WO₃, Cu, Pb, Zn, Ag. The best result for W was in hole VP002 (70ppm at 57-60m).

Between 20m and 30m in hole number VP004, samples were taken at 1 metre intervals and were additionally sampled for Fe. The sample analysis showed values for Fe were 54.9% at 20-21m and 53.8% at 21-22m. In addition, the highest Cu was 482ppm and 5ppm Ag at 22-23m. The highest Pb was also in this hole – 220ppm (23-24m) and Zn – 1251ppm (25-26m).

A full set of results are attached in Appendix 3.

4.2 Auger and Rock Chip Sampling

The auger and rock chip samples were taken mainly at Sutton Skarn and were analysed for Sn, W, Cu, Pb, Zn, Ag, Fe. The most significant assay results are listed below:

Sample No.	Easting (mE)	Northing(mN)	Mineral	Amount
9913	400711	5427799	Sn	0.27%
9967	400760	5427809	W	120 ppm
9621	400698	5427807	W	120 ppm
9623	400705	5427799	Fe	54.8%
9625	400742	5427792	Fe	58%
9625	400742	5427792	Cu	887 ppm
9968	400730	5427806	Pb	1218 ppm
9933	400708	5427359	Zn	751 ppm

Rock chip samples from Valentine Peak which were also assayed for gold but showed no significant results.

The sample locations are in Appendix 4, and the results are listed in Appendix 5.

4.3 Reconnaissance - Highclere

An initial reconnaissance was undertaken over EL25/2009. This tenement is situated in a farming area with several, outcrops, some granite, but mainly basalt, which showed significant evidence of magnetite. Several rock chip samples were taken and are yet to be analysed. It is planned to carry out a more extensive sampling and mapping program over this recently granted tenement.

5.0 Environment

Prior to any investigation, ground disturbance orders were lodged to cover drilling activity. The sites were then cleared and the drill pads prepared. Drilling naturally causes some disruption to the environment, however activity complied with government guidelines so as to minimize disturbance.

Since the conclusion of the drilling program, more permanent rehabilitation has been completed.

All sumps were back filled upon completion of drilling and any rubbish removed.

Any ground disturbance caused during auger sampling, was rectified immediately and the soil returned to its natural state.

Surface sampling and reconnaissance work caused no environmental impact and thus no rehabilitation was required with regards to this area of study.

6.0 Expenditure

The combined expenditure for this permit year was comprised as follows:

Geologist salaries & superannuation	\$98,618.48
Geological Activities	\$860.00
Geophysics	\$1,800.18
Drilling	\$104,738.40
Field supplies	\$1,513.23
Travel	\$13,707.74
Field Camp activities	\$3,717.31
Environmental	\$1,320.00
Equipment hire	\$300.00
Metallurgical	\$7,760.00
Assays	\$9,960.21
Motor vehicle	\$3,239.43
Administration	-\$3,494.69
Rent	\$11,485.36
Total Expenditure	\$255,525.65

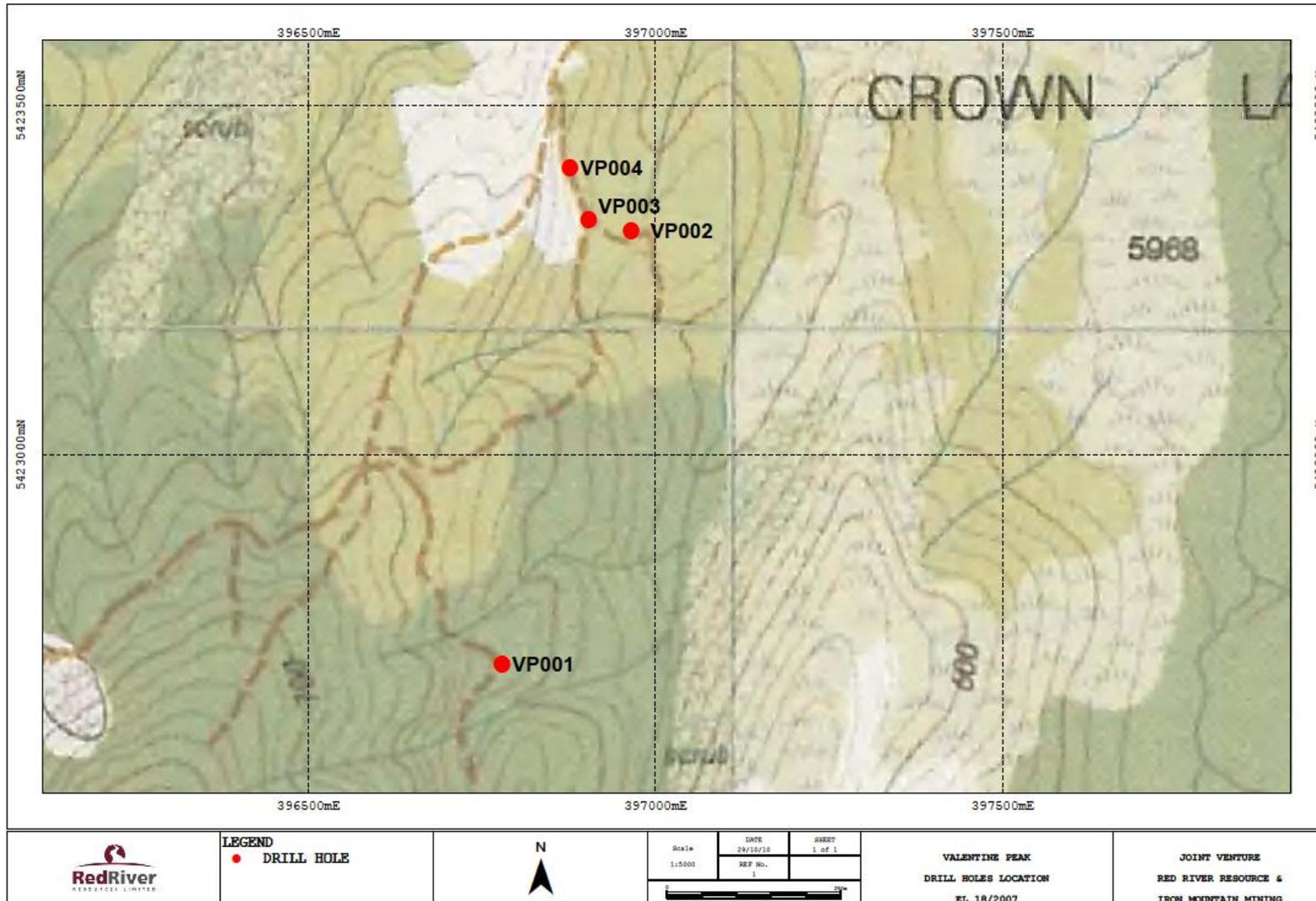
7.0 References

A Mayer, K Kusnandar, G Zlatkov, 18 November 2009. Combined Annual Report for tenements: E6/2005, E15/2006, E35/2006, E36/2006, E37/2006, E18/2007, E53/2007

Appendix 1

RC Drill Hole Locations – Valentine Peak

MAP SHOWING RC DRILL HOLE LOCATIONS – VALENTINE PEAK



Appendix 2

Details of RC Drilling at Valentine Peak

DETAILS OF RC DRILLING AT VALENTINE PEAK

PROJECT	SITEID	DepthFrom	DepthTo	Export Status	Method	Equipment	Date	Shift	Company
BLYTHE	VP001	0	10	N	RC6	HMF	2/05/2010	D	EDRILL
BLYTHE	VP001	10	51	N	RC6	HMF	2/08/2010	D	EDRILL
BLYTHE	VP001	51	77	N	RC6	HMF	2/09/2010	D	EDRILL
BLYTHE	VP001	77	107	N	RC6	HMF	2/10/2010	D	EDRILL
BLYTHE	VP001	107	128	N	RC6	HMF	2/11/2010	D	EDRILL
BLYTHE	VP001	128	141	N	RC6	HMF	2/12/2010	D	EDRILL
BLYTHE	VP001	141	157	N	RC6	HMF	2/15/2010	D	EDRILL
BLYTHE	VP001	157	165	N	RC6	HMF	2/16/2010	D	EDRILL
BLYTHE	VP002	0	9	N	RC6	HMF	2/25/2010	D	EDRILL
BLYTHE	VP002	10	69	N	RC6	HMF	2/26/2010	D	EDRILL
BLYTHE	VP002	70	117	N	RC6	HMF	3/01/2010	D	EDRILL
BLYTHE	VP002	118	147	N	RC6	HMF	3/02/2010	D	EDRILL
BLYTHE	VP002	148	183	N	RC6	HMF	3/03/2010	D	EDRILL
BLYTHE	VP003	0	21	N	RC6	HMF	3/04/2010	D	EDRILL
BLYTHE	VP003	22	57	N	RC6	HMF	3/05/2010	D	EDRILL
BLYTHE	VP004	0	9	N	RC6	TRI	3/09/2010	D	EDRILL
BLYTHE	VP004	10	100	N	RC6	HMF	3/12/2010	D	EDRILL
BLYTHE	VP004	101	141	N	RC6	HMF	3/13/2010	D	EDRILL
BLYTHE	VP004	142	160	N	RC6	HMF	3/15/2010	D	EDRILL

Appendix 3

RC Drilling Assay Results

VALENTINE PEAK PROJECT – RC DRILLING ASSAY RESULTS

				Sn	WO ₃	Cu	Pb	Zn	Ag	Fe
Sample No	D.Hole No.	From	To	%	ppm	ppm	ppm	ppm	ppm	%
9801	VP001	0	4	<0.01	30	61	59	89	1	
9802	VP001	5	8	<0.01	40	43	1	94	1	
9803	VP001	9	12	<0.01	40	43	5	81	1	
9804	VP001	13	16	<0.01	50	41	3	86	1	
9805	VP001	17	20	<0.01	50	20	<1	79	1	
9806	VP001	21	24	<0.01	40	31	6	75	1	
9807	VP001	25	28	<0.01	50	32	10	79	1	
9808	VP001	29	32	0.01	40	26	<1	81	1	
9809	VP001	33	36	<0.01	40	27	7	77	1	
9810	VP001	37	40	<0.01	40	18	7	74	1	
9811	VP001	41	44	<0.01	50	31	17	88	1	
9812	VP001	45	48	<0.01	40	43	6	93	1	
9813	VP001	49	52	<0.01	40	32	6	99	1	
9814	VP001	53	56	<0.01	40	31	1	82	1	
9815	VP001	57	60	<0.01	40	37	1	96	1	
9816	VP001	61	64	<0.01	40	34	8	80	1	
9817	VP001	65	68	<0.01	40	43	3	88	1	
9818	VP001	69	72	<0.01	50	31	8	94	1	
9819	VP001	73	76	<0.01	50	37	8	93	1	
9820	VP001	77	80	<0.01	60	41	7	100	1	
9821	VP001	81	84	<0.01	40	35	12	93	1	
9822	VP001	85	88	<0.01	40	35	2	93	1	
9823	VP001	89	92	<0.01	30	37	<1	88	2	
9824	VP001	93	96	<0.01	50	34	2	88	1	
9825	VP001	97	100	<0.01	30	38	2	82	1	

				Sn	WO ₃	Cu	Pb	Zn	Ag	Fe
Sample No	D.Hole No.	From	To	%	ppm	ppm	ppm	ppm	ppm	%
9826	VP001	101	104	<0.01	60	27	<1	63	<1	
9827	VP001	105	108	0.01	40	36	1	81	1	
9828	VP001	109	112	<0.01	30	39	<1	96	1	
9829	VP001	113	116	<0.01	30	39	4	95	1	
9830	VP001	117	120	<0.01	50	22	4	89	1	
9831	VP001	121	124	<0.01	20	31	2	90	1	
9832	VP001	125	128	<0.01	40	61	2	93	1	
9833	VP001	129	132	<0.01	40	41	6	99	1	
9834	VP001	133	136	<0.01	50	36	5	114	1	
9835	VP001	137	140	<0.01	60	42	8	112	1	
9836	VP001	141	144	<0.01	30	45	4	109	1	
9837	VP001	145	148	<0.01	40	52	2	97	1	
9838	VP001	149	152	<0.01	40	35	<1	92	1	
9839	VP001	153	156	<0.01	40	44	6	108	1	
9840	VP001	157	160	<0.01	30	76	7	113	1	
9841	VP001	161	165	0.01	50	37	3	97	1	
9842	VP002	0	4	<0.01	40	30	20	67	<1	
9843	VP002	5	8	<0.01	40	44	23	87	<1	
9844	VP002	9	12	0.01	40	22	10	134	<1	
9845	VP002	13	16	<0.01	20	36	38	119	<1	
9846	VP002	17	20	<0.01	30	46	29	119	<1	
9847	VP002	21	24	0.01	30	48	35	134	<1	
9848	VP002	25	28	0.01	40	52	28	133	<1	
9849	VP002	29	32	0.01	30	40	42	134	1	
9850	VP002	33	36	<0.01	30	48	17	122	1	
9851	VP002	37	40	0.01	40	48	13	111	1	
9852	VP002	41	44	<0.01	50	36	1	117	1	

				Sn	WO ₃	Cu	Pb	Zn	Ag	Fe
Sample No	D.Hole No.	From	To	%	ppm	ppm	ppm	ppm	ppm	%
9853	VP002	45	48	<0.01	40	31	9	115	1	
9854	VP002	49	52	0.01	40	23	12	111	1	
9855	VP002	53	56	<0.01	40	28	12	106	<1	
9856	VP002	57	60	<0.01	70	29	5	95	1	
9857	VP002	61	64	<0.01	40	45	4	111	1	
9858	VP002	65	68	<0.01	40	54	8	122	1	
9859	VP002	69	72	<0.01	50	43	14	111	1	
9860	VP002	73	76	0.01	40	57	33	108	1	
9861	VP002	77	80	<0.01	40	49	12	112	1	
9862	VP002	81	84	<0.01	50	47	19	111	1	
9863	VP002	85	88	0.01	30	45	9	113	1	
9864	VP002	89	92	<0.01	30	25	20	107	1	
9865	VP002	93	96	0.01	50	53	7	113	1	
9866	VP002	97	100	0.01	30	48	13	108	1	
9867	VP002	101	104	0.04	30	50	14	122	1	
9868	VP002	105	108	0.01	40	45	15	79	1	
9869	VP002	109	112	<0.01	40	49	25	102	1	
9870	VP002	113	116	0.01	40	68	75	267	1	
9871	VP002	117	120	0.01	40	55	12	124	1	
9872	VP002	121	124	<0.01	40	53	4	114	1	
9873	VP002	125	128	<0.01	30	82	10	115	1	
9874	VP002	129	132	<0.01	50	74	21	107	1	
9875	VP002	133	136	<0.01	40	41	20	134	1	
9876	VP002	137	140	<0.01	30	50	26	138	1	
9877	VP002	141	144	0.01	40	43	13	99	1	
9878	VP002	145	148	0.04	40	61	16	115	1	
9879	VP002	149	152	<0.01	50	43	19	116	1	

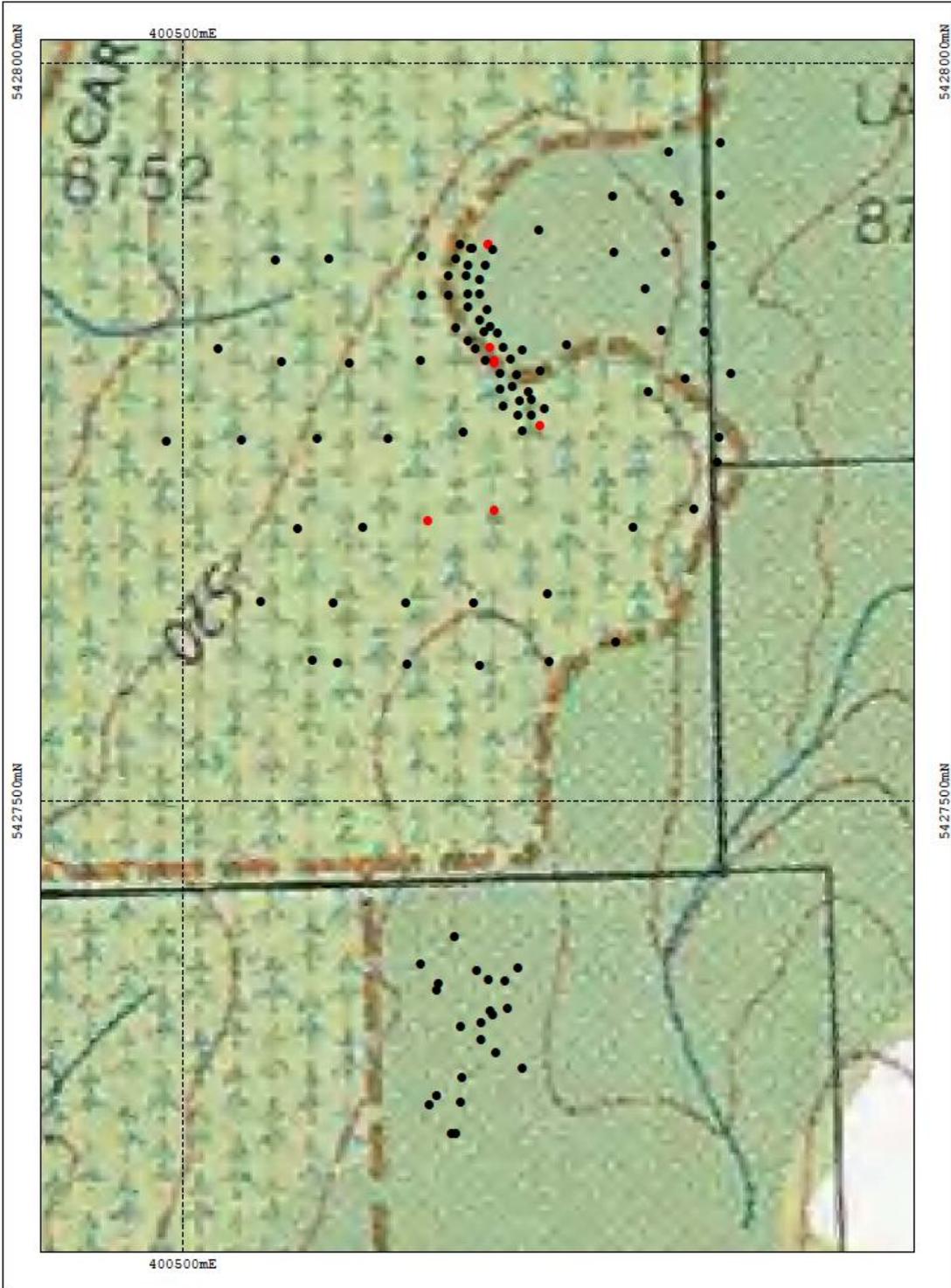
				Sn	WO ₃	Cu	Pb	Zn	Ag	Fe
Sample No	D.Hole No.	From	To	%	ppm	ppm	ppm	ppm	ppm	%
9880	VP002	153	156	<0.01	50	51	19	106	1	
9881	VP002	157	160	0.01	40	42	7	102	1	
9882	VP002	161	164	<0.01	40	54	15	108	1	
9883	VP002	165	168	0.01	30	68	24	129	1	
9884	VP002	169	172	<0.01	50	24	20	124	1	
9885	VP002	173	176	<0.01	50	53	38	255	1	
9886	VP002	177	180	<0.01	30	5	10	62	<1	
9887	VP002	181	183	<0.01	40	27	14	99	1	
9888	VP003	0	4	<0.01	50	60	58	195	1	
9889	VP003	5	8	0.01	30	53	28	236	2	
9890	VP003	9	12	<0.01	40	42	12	188	1	
9891	VP003	13	16	<0.01	40	56	29	169	1	
9892	VP003	17	20	0.01	30	59	29	162	2	
9893	VP003	21	24	<0.01	30	48	20	148	1	
9894	VP003	25	28	<0.01	40	48	70	126	1	
9895	VP003	29	32	0.01	50	63	22	192	2	
9896	VP003	33	36	0.01	40	46	13	159	2	
9897	VP003	37	40	<0.01	40	61	13	125	2	
9898	VP003	41	44	<0.01	40	53	18	152	2	
9899	VP003	45	48	0.01	40	36	26	154	1	
9900	VP003	49	52	<0.01	30	61	25	176	2	
9701	VP003	53	57	<0.01	50	31	26	126	2	
9702	VP004	0	4	0.01	40	5	68	57	<1	
9703	VP004	5	8	<0.01	40	8	56	56	<1	
9704	VP004	9	12	<0.01	50	16	37	54	<1	
9705	VP004	13	16	<0.01	50	12	47	43	<1	
9706	VP004	17	19	<0.01	40	16	78	41	<1	

Sample No	D.Hole No.	From	To	Sn %	WO ₃ ppm	Cu ppm	Pb ppm	Zn ppm	Ag ppm	Fe %
5525	VP004	19	20	0.02	50	29	64	97	2	18.1
5526	VP004	20	21	0.06	40	44	15	136	4	54.9
5527	VP004	21	22	0.09	40	67	40	90	4	53.8
5528	VP004	22	23	0.05	30	482	174	181	5	25.6
5529	VP004	23	24	<0.01	50	142	220	134	2	4.2
5530	VP004	24	25	0.02	50	88	129	118	1	7.9
5531	VP004	25	26	0.02	50	17	29	1251	3	30.6
5532	VP004	26	27	0.03	40	24	53	428	3	38.9
5533	VP004	27	28	0.07	30	12	15	99	3	26.6
5534	VP004	28	29	0.08	30	18	80	150	3	16.0
9707	VP004	30	34	0.02	20	32	128	263	2	
9708	VP004	35	38	0.01	40	17	49	213	1	
9709	VP004	39	42	0.01	30	50	37	181	1	
9710	VP004	43	46	0.01	40	29	66	173	2	
9711	VP004	47	50	0.01	30	41	37	150	1	
9712	VP004	51	54	0.01	40	35	25	149	1	
9713	VP004	55	58	<0.01	40	54	20	154	1	
9714	VP004	59	62	0.01	50	37	24	116	1	
9715	VP004	63	66	<0.01	30	55	12	135	1	
9716	VP004	67	70	<0.01	30	45	18	139	1	
9717	VP004	71	74	0.01	40	95	20	137	1	
9718	VP004	75	78	0.01	40	33	14	120	<1	
9719	VP004	79	82	<0.01	40	33	11	123	<1	
9720	VP004	83	86	0.01	50	30	6	142	<1	
9721	VP004	87	90	0.01	50	44	9	117	<1	
9722	VP004	91	94	0.01	40	42	45	169	<1	
9723	VP004	95	98	<0.01	30	32	18	131	<1	

				Sn	WO ₃	Cu	Pb	Zn	Ag	Fe
Sample No	D.Hole No.	From	To	%	ppm	ppm	ppm	ppm	ppm	%
9724	VP004	99	102	<0.01	40	54	12	139	1	
9725	VP004	103	106	<0.01	40	45	6	118	1	
9726	VP004	107	110	<0.01	30	25	6	115	<1	
9727	VP004	111	114	<0.01	40	29	8	117	<1	
9728	VP004	115	118	0.01	30	34	13	120	<1	
9729	VP004	119	122	<0.01	40	24	9	121	<1	
9730	VP004	123	126	0.01	30	40	16	135	<1	
9731	VP004	127	130	0.01	30	42	10	130	<1	
9732	VP004	131	134	<0.01	50	30	<1	118	<1	
9733	VP004	135	138	<0.01	40	25	6	105	<1	
9734	VP004	139	142	0.01	30	24	61	203	<1	
9735	VP004	143	146	0.01	40	17	47	230	<1	
9736	VP004	147	150	<0.01	30	23	14	167	<1	
9737	VP004	151	154	0.01	30	20	22	184	<1	
9738	VP004	155	158	<0.01	20	17	11	143	<1	
9739	VP004	159	160	<0.01	40	18	22	147	<1	

Appendix 4

Auger and Rock Chip Location Map Sutton Skarn and Valentine Peak



	LEGEND ● S _a > 0.1% ● S _a < 0.1%		Scale	DATE	SHEET	SUTTON SKARN SAMPLE LOCATIONS	JOINT VENTURE RED RIVER RESOURCE & IRON MOUNTAIN MINING
			1:2500	29/10/10	1 of 1		
			REF No.				
			1				
							

Appendix 5

Auger and Rock Chip Assay Results

Sutton Skarn and Valentine Peak

Sutton Skarn Samples				Sn	WO ₃	Cu	Pb	Zn	Ag	Fe
Sample No.	Easting	Northing	Description	%	ppm	ppm	ppm	ppm	ppm	%
9901	400707	5427877	Auger	0.11	40	98	<1	171	4	54.3
9902	402038	5425504	Auger	0.02	60	12	66	41	<1	1.4
9903	401872	5425601	Auger	0.02	40	4	12	7	<1	1.5
9904	401758	5425708	Auger	0.02	40	7	8	7	<1	1.0
9905	400707	5427877	Auger	0.10	50	160	2	205	4	42.4
9906	400662	5427869	Auger	0.06	70	40	73	188	3	16.8
9907	400599	5427868	Auger	0.05	50	26	13	106	1	14.5
9908	400563	5427867	Auger	0.03	50	29	16	84	1	7.8
9909	400741	5427887	Auger	0.05	70	39	29	102	2	11.9
9910	400791	5427910	Auger	0.04	60	38	37	95	2	11.0
9911	400833	5427911	Auger	0.02	60	16	7	32	<1	4.7
9912	400695	5427875	Auger	0.08	50	54	52	208	4	25.3
9913	400711	5427799	Auger	0.27	50	236	94	203	4	30.7
9914	400730	5427751	Auger	0.07	110	44	48	353	2	17.2
9915	400699	5427386	Auger	0.05	60	49	82	110	3	13.3

				Sn	WO ₃	Cu	Pb	Zn	Ag	Fe
<i>Sample No.</i>	<i>Easting</i>	<i>Northing</i>	<i>Description</i>	%	ppm	ppm	ppm	ppm	ppm	%
9916	400588	5427596	Auger	0.04	40	41	46	101	2	10.7
9917	No2 Garry	Quarry	Kara North	0.03	n/a	n/a	n/a	n/a	n/a	n/a
9918	No1 Garry	Quarry	Kara North	0.01	n/a	n/a	n/a	n/a	n/a	n/a
9919	No3 Garry	Quarry	Kara North	0.02	n/a	n/a	n/a	n/a	n/a	n/a
9920	400718	5427379	Auger	0.04	70	238	92	197	3	27.1
9921	400720	5427360	Auger	0.03	40	254	49	225	3	26.9
9922	400712	5427330	Auger	0.04	40	368	45	128	3	28.9
9923	400730	5427320	Auger	0.05	60	279	20	102	4	26.1
9924	400702	5427351	Auger	0.01	40	44	86	281	2	11.3
9925	400702	5427339	Rock	<0.01	60	43	111	580	3	12.3
9926	400688	5427348	Auger	0.01	50	53	72	110	3	12.2
9927	400661	5427390	Auger	0.01	40	41	84	111	2	10.3
9928	400672	5427373	Rock	0.01	50	32	72	94	3	10.6
9929	400673	5427377	Auger	0.01	50	80	91	202	3	11.1
9930	400684	5427409	Auger	0.01	30	24	25	108	2	8.6
9931	400707	5427380	Auger	0.02	40	43	134	129	2	13.7

				Sn	WO ₃	Cu	Pb	Zn	Ag	Fe
<i>Sample No.</i>	<i>Easting</i>	<i>Northing</i>	<i>Description</i>	%	ppm	ppm	ppm	ppm	ppm	%
9932	400727	5427388	Auger	<0.01	40	35	52	118	2	8.6
9933	400708	5427359	Auger	0.04	60	109	68	751	4	21.7
9934	400710	5427356	Auger	0.03	50	69	86	156	3	18.7
9935	400689	5427314	Auger	0.01	50	40	96	155	2	11.8
9936	400688	5427297	Auger	0.01	50	41	157	174	2	11.3
9937	400672	5427301	Auger	<0.01	40	47	69	95	3	10.8
9938	400667	5427295	Auger	0.01	50	45	56	101	2	9.3
9939	400685	5427276	Auger	0.01	50	42	36	91	3	12.6
9940	400682	5427276	Auger	0.01	40	33	43	186	3	13.4
9948	400836	5427906	Auger	0.01	20	18	7	41	1	4.7
9949	400864	5427911	Auger	<0.01	30	7	<1	21	<1	3.6
9950	400864	5427946	Auger	<0.01	40	4	<1	10	<1	1.0
9951	400829	5427940	Auger	<0.01	60	8	4	27	<1	3.8
9952	400858	5427876	Auger	<0.01	70	22	5	49	1	6.1
9953	400827	5427872	Auger	<0.01	40	25	19	59	1	7.9
9954	400792	5427872	Auger	0.01	60	34	22	83	1	9.4

				Sn	WO ₃	Cu	Pb	Zn	Ag	Fe
<i>Sample No.</i>	<i>Easting</i>	<i>Northing</i>	<i>Description</i>	%	ppm	ppm	ppm	ppm	ppm	%
9955	400854	5427850	Auger	0.01	50	32	10	63	1	8.4
9956	400813	5427847	Auger	0.01	60	39	21	70	1	8.9
9957	400853	5427818	Auger	0.01	60	31	18	52	1	7.6
9958	400824	5427819	Auger	0.01	70	43	22	69	1	9.1
9959	400871	5427790	Auger	0.01	60	23	2	43	1	7.0
9960	400840	5427786	Auger	0.01	80	36	9	50	1	7.0
9961	400815	5427778	Auger	0.01	80	31	18	44	1	6.2
9962	400863	5427747	Auger	<0.01	50	14	6	40	1	4.8
9963	400862	5427730	Auger	<0.01	60	24	9	51	1	6.4
9964	400846	5427698	Rock Chip	<0.01	50	15	6	41	1	4.9
9965	400805	5427686	Auger	0.01	50	24	15	54	1	7.6
9966	400711	5427797	Auger	0.12	50	252	58	294	4	27.9
9967	400760	5427809	Auger	<0.01	120	22	35	57	1	2.9
9968	400730	5427806	Auger	0.01	70	19	1218	226	1	4.3
9969	400661	5427799	Auger	0.06	60	59	117	153	3	15.8
9970	400613	5427797	Auger	0.01	40	45	81	150	2	10.8

				Sn	WO ₃	Cu	Pb	Zn	Ag	Fe
<i>Sample No.</i>	<i>Easting</i>	<i>Northing</i>	<i>Description</i>	%	ppm	ppm	ppm	ppm	ppm	%
9971	400567	5427798	Auger	<0.01	40	<1	15	23	<1	1.2
9972	400524	5427807	Auger	<0.01	30	35	29	147	3	13.4
9973	400662	5427843	Auger	0.02	30	38	137	219	2	14.3
9974	400742	5427755	Auger	0.11	50	123	106	238	4	27.4
9975	400690	5427750	Auger	0.02	50	44	112	210	2	14.2
9976	400639	5427746	Auger	0.01	50	37	141	206	2	9.4
9977	400591	5427746	Auger	0.01	50	26	67	133	2	10.6
9978	400540	5427745	Auger	<0.01	30	12	50	110	1	6.9
9979	400489	5427744	Auger	<0.01	30	61	48	132	3	14.7
9980	400711	5427697	Auger	NS	NS	NS	NS	NS	NS	NS
9981	400666	5427690	Auger	NS	NS	NS	NS	NS	NS	NS
9982	400622	5427686	Auger	0.01	30	30	105	113	2	10.8
9983	400578	5427685	Auger	0.02	40	20	55	110	2	9.3
9984	400553	5427636	Auger	<0.01	40	29	59	130	2	8.2
9985	400602	5427635	Auger	0.01	40	29	97	177	2	10.4
9986	400651	5427635	Auger	0.03	30	33	267	220	3	14.3

				Sn	WO ₃	Cu	Pb	Zn	Ag	Fe
<i>Sample No.</i>	<i>Easting</i>	<i>Northing</i>	<i>Description</i>	%	ppm	ppm	ppm	ppm	ppm	%
9987	400697	5427635	Auger	0.01	40	54	211	215	3	11.9
9988	400747	5427641	Auger	<0.01	20	23	36	95	1	7.2
9989	400793	5427608	Auger	0.01	30	34	76	156	2	9.9
9990	400748	5427595	Auger	<0.01	30	19	103	121	2	7.2
9991	400701	5427592	Auger	0.01	50	46	299	211	3	12.4
9992	400652	5427593	Auger	0.01	40	37	179	220	3	8.9
9993	400605	5427594	Auger	0.01	70	32	151	316	3	11.6
9994	400736	5427762	Auger	0.08	40	57	127	295	3	25.8
9995	400728	5427771	Auger	0.02	50	36	34	84	2	7.7
9996	400723	5427781	Auger	<0.01	60	21	29	47	<1	3.9
9997	400715	5427790	Auger	0.02	50	87	20	72	1	11.2
9998	400708	5427808	Auger	0.10	40	85	40	158	3	24.7
9999	400704	5427818	Auger	0.09	50	66	237	188	2	23.5
10000	400701	5427826	Auger	0.03	70	97	52	147	3	19.9
9601	400693	5427835	Auger	0.05	50	73	68	131	3	19.9
9602	400693	5427844	Auger	0.05	60	81	59	139	3	20.9

				Sn	WO ₃	Cu	Pb	Zn	Ag	Fe
<i>Sample No.</i>	<i>Easting</i>	<i>Northing</i>	<i>Description</i>	%	ppm	ppm	ppm	ppm	ppm	%
9603	400692	5427856	Auger	0.04	50	64	106	131	3	18.0
9604	400693	5427863	Auger	0.04	60	56	58	166	3	18.7
9605	400696	5427875	Auger	0.08	40	37	107	243	4	25.9
9606	400688	5427877	Auger	0.04	40	32	75	182	3	22.2
9607	400710	5427874	Auger	0.01	50	24	52	77	1	7.6
9608	400705	5427863	Auger	0.03	60	43	42	125	2	18.1
9609	400685	5427868	Auger	0.04	50	61	65	142	2	17.2
9610	400680	5427856	Auger	0.02	50	26	153	129	2	11.1
9611	400701	5427853	Auger	0.05	70	63	59	164	3	20.8
9612	400701	5427844	Auger	0.05	40	126	30	155	3	25.7
9613	400680	5427843	Auger	0.04	60	54	66	122	2	17.7
9614	400706	5427833	Auger	0.07	50	93	31	147	4	24.1
9615	400682	542830	Auger	0.05	60	87	63	151	3	24.8
9616	400708	5427822	Auger	0.06	50	151	39	181	3	25.3
9617	400685	5427821	Auger	0.04	70	72	69	133	2	17.6
9618	400713	5427817	Auger	0.07	60	165	50	138	3	23.4

				Sn	WO ₃	Cu	Pb	Zn	Ag	Fe
<i>Sample No.</i>	<i>Easting</i>	<i>Northing</i>	<i>Description</i>	%	ppm	ppm	ppm	ppm	ppm	%
9619	400693	5427812	Auger	0.02	80	33	140	101	1	13.1
9620	400717	5427808	Auger	0.02	60	76	35	83	1	8.3
9621	400698	5427807	Auger	0.05	120	28	126	196	2	14.9
9622	400722	5427800	Auger	0.06	40	80	31	104	2	16.6
9623	400705	5427799	Auger	0.03	80	663	92	262	5	54.8
9624	400726	5427789	Auger	<0.01	40	51	35	86	<1	5.1
9625	400742	5427792	Auger	0.07	60	887	<1	187	4	58.0
9626	400734	5427778	Auger	0.02	60	44	47	121	2	13.9
9627	400715	5427779	Auger	0.01	60	50	166	109	<1	8.1
9628	400736	5427772	Auger	0.07	40	60	59	218	3	23.2
9629	400717	5427768	Auger	0.02	50	17	48	69	<1	7.6
9630	400745	5427766	Auger	0.09	60	430	80	147	3	35.7
9631	400727	5427762	Auger	0.02	50	48	52	116	2	10.9

Valentine Peak				Sn	WO ₃	Cu	Pb	Zn	Ag	Fe	Au
<i>Sample No.</i>	<i>Easting</i>	<i>Northing</i>	<i>Description</i>	%	ppm	ppm	ppm	ppm	ppm	%	ppm
9941	396914	5423643	Rock Chip	<0.01	40	<1	9	60	<1	2.9	<0.01
9942	396949	5423627	Soil Sample	<0.01	40	<1	4	17	<1	0.8	<0.01
9943	396990	5423688	Rock Chip	<0.01	50	<1	15	43	<1	1.8	<0.01
9944	396948	5423609	Rock Chip	<0.01	40	<1	8	30	<1	1.8	<0.01
9945	396947	5423608	Rock Chip	<0.01	20	6	16	42	<1	3.0	<0.01
9946	396917	5423547	Rock Chip	<0.01	40	<1	8	37	<1	2.0	<0.01
9947	396906	5423531	Rock Chip	<0.01	50	3	7	36	<1	2.3	<0.01