Report to:

PLAYFAIR MINING LTD.

Technical Report on the Risby Tungsten Deposit, Yukon

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TECHNICAL REPORT ON THE RISBY TUNGSTEN DEPOSIT, YUKON

SEPTEMBER 2007

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REVISION HISTORY

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1.0 SUMMARY

Playfair Mining Ltd (Playfair) has commissioned Wardrop Engineering Inc. (Wardrop) to produce a National Instrument 43-101 (NI 43-101) compliant resource estimate for the upper and lower skarn mineralized horizon of the Risby property. The Risby Property is a conglomeration of 38 quartz mineral claims covering approximately 800 hectares. The claims are located in the Yukon Territory, within the Whitehorse Mining Division in the Ross River area. The massive biotite quartz monzonite underlie fine to medium grained quartz biotite schist intercalated with light green fine grained massive quartz diopside skarn, and minor limestone. Argillite and marble units are also present on the property. Scheelite is the dominant tungsten-bearing mineral and is generally disseminated within the garnetifereous sections of the diopside skarn. Pyrrhotite, quartz and actinolite are usually present with minor pyrite, chalcopyrite and traces of molybdenite.

Prospector Peter Risby of Ross River staked the original CAB claims in 1968 which were optioned to Atlas Exploration Limited (Atlas) and Mitsui Mining and Smelting Company Ltd. Atlas carried out geological mapping and sampling and, in 1971, conducted a limited eight-hole diamond drill program. The property was idle from 1971 to 1977. Risby Tungsten, between 1977 and1978, staked additional claims and conducted geological mapping, geochemical sampling and trenching. Hudson Bay Exploration and Development Limited (HudBay) examined the property in 1978 and signed an option agreement in May 1979. From 1979 to 1981, HudBay drilled 40 holes totalling 5,971 metres. In addition, HudBay also performed mapping and a minor magnetometer and Max-Min survey. No work was done on the property from 1982 to 2006 after which time Playfair mining drilled six additional diamond drill holes.

1.1 RESOURCE STATEMENT

A NI 43-101 compliant resource estimate has been produced for the Risby Tungsten Deposit:

Table 1.1 Resource Estimate for the Risby Tungsten Deposit (August 2007)

Deposit Name	WO_3%* Cut-off Grade	Tonnes	WO_3% Grade	Pounds WO_3	Company
Risby Tungsten Upper and Lower Skarn	0.2%	6,385,000	0.462%	65,000,000	Wardrop Engineering Inc.

** WO_3% - Tungsten Trioxide*

2.0 INTRODUCTION AND TERMS OF REFERENCE

The Risby Tungsten Property is located in the Yukon Territory, within the Whitehorse Mining Division. The property is a conglomeration of 38 quartz mineral claims 100% owned by Playfair Mining Ltd. of Vancouver, British Columbia, Canada (TSX-V: PLY).

The Risby Tungsten Deposit is a scheelite-bearing skarn occurrence in the Ross River area, Yukon. At present, the property is accessible by helicopter or float plane to a small lake two kilometres from the zone. An old 25 kilometre tractor road connected to the all-weather South Canol road could be re-activated in the future. In 1982, HudBay, based on 40 diamond drill holes, estimated a resource of 2.7 million tonnes of 0.81% WO_3 using a 0.4% WO_3 cut-off grade using polygonal ore blocks drawn on incline long sections. The resources were based on a minimum mining width of three metres. In a report by Downing (1982), HudBay noted that "the drilled intersections have been critically reviewed in terms of geologic continuity, realistic cut-offs and practical mining". This historical estimate pre-dates the requirements of NI 43-101 and therefore it is not compliant with NI 43-101 and should not be relied upon. The estimate is no longer relevant as it is being replaced with the estimate presented in this report.

The most recent drilling program, which was carried out by Playfair, was completed in the late summer of 2006. The small drill program was comprised of six drill holes totalling 754.88 metres. The purpose of the program was to twin some of the historic drill holes and to provide infill data between some of the better holes from past programs. The program returned a number of encouraging results including 0.76% tungsten over 7.86 metres in hole RT06-05 and 0.45% tungsten over 9.42 metres in hole RT06-06, including 1.08% tungsten over 2.56 metres.

2.1 TERMS OF REFERENCE

Playfair has commissioned Wardrop to produce an NI 43-101 compliant resource estimate for the Risby Deposit.

This report has been prepared in compliance with the Canadian Securities Administrators NI 43-101 under the direct supervision of:

Pierre Desautels P.Geo. Senior Geologist with Wardrop Engineering Inc. He directed the review of the data as well as the estimation of the resource for the Risby Tungsten Deposit. He also visited the property on July 17, 2007 to review the drill sites and examine the HudBay and Playfair drill cores located on site.

Gilles Arseneau Ph.D., P.Geo. and **Tim Maunula P. Geo.** from Wardrop Engineering Inc. provided on-going technical support and peer review of the final NI 43-101 compliant report.

The information in this report is based on reports describing past exploration programs as listed in the "References" section of this report.

3.0 RELIANCE ON OTHER EXPERTS

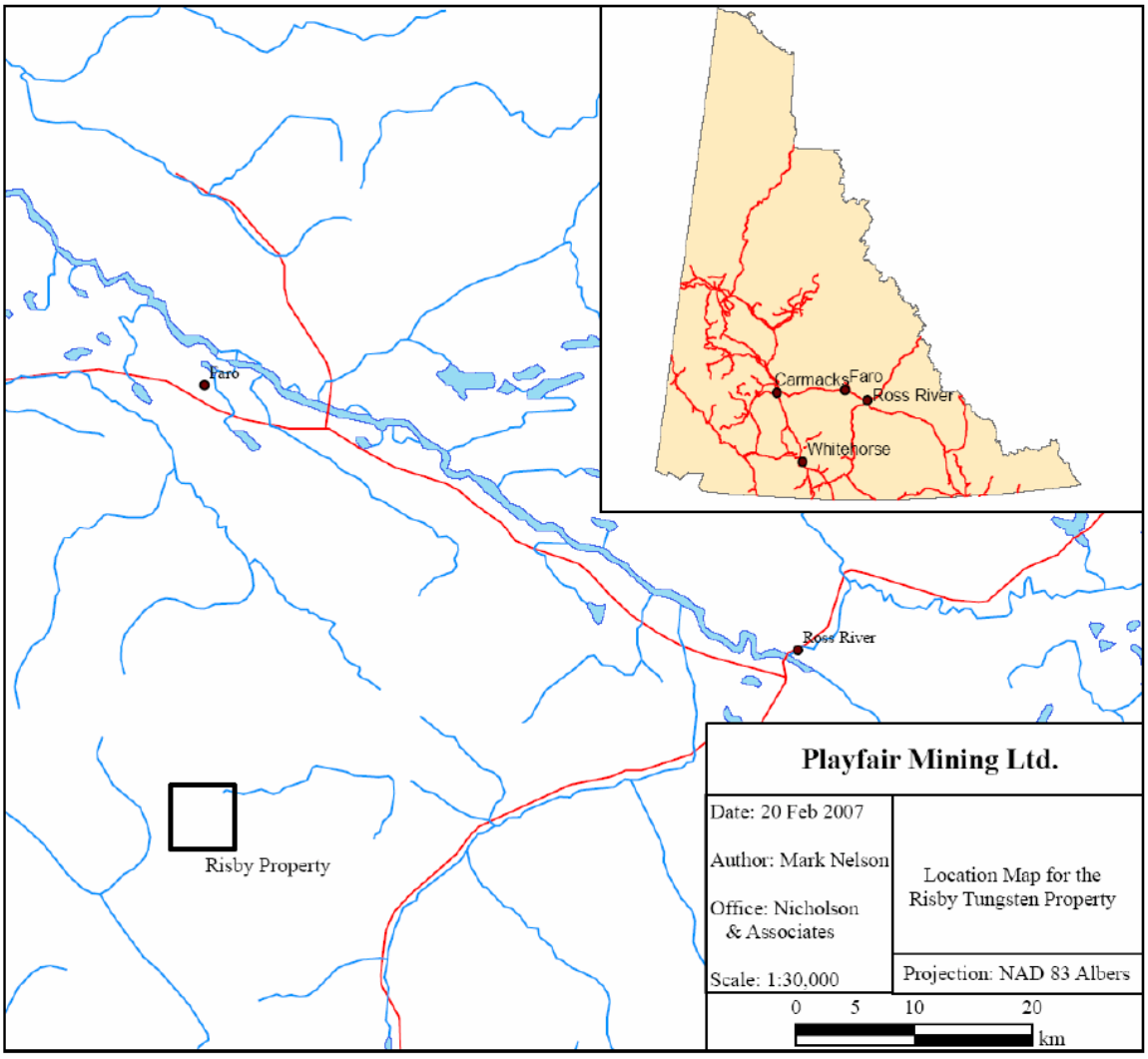
Wardrop has not verified the legal status or legal title of any of the claims and has not verified the legality of any underlying agreements for the subject property.

4.0 PROPERTY DESCRIPTION AND LOCATION

4.1 PROPERTY LOCATION

The Risby Tungsten Project property is located in the Pelly Mountains, in the south-central region of the Yukon Territory. Centered at 61°51'52" north latitude and 133°22'21" west longitude, the property is situated approximately 50 kilometres southwest of Ross River, Yukon. The claims are centered at approximately Universe Transverse Mercator (UTM) co-ordinates 585,499 metres west, 6,860,124 metres north using North American Datum (NAD) 83 Zone 8, or National Topographic System (NTS) map sheet 105F14 (Figure 4.1).

Figure 4.1 Location Map for the Risby Tungsten Property



4.2 PROPERTY DESCRIPTION

The Risby property is a conglomeration of 38 Quartz mineral claims covering approximately 800 hectares (1976.84 acres). Details of the claim particulars are shown in Table 4.1 and Figure 4.2.

The mineral claims were purchased from Ron Berdahl in early 2006; the titles for the RISBY, WO_3 and GOLD claims have not been transferred to Playfair Mining Ltd. Ron Berdahl retains a 3% Net Smelter Returns (NSR) royalty, one sixth of which may be purchased by Playfair for $500,000. The purchase is subject to completion of satisfactory due diligence by Playfair and to TSX approval. A finders fee is payable in connection with the transaction.

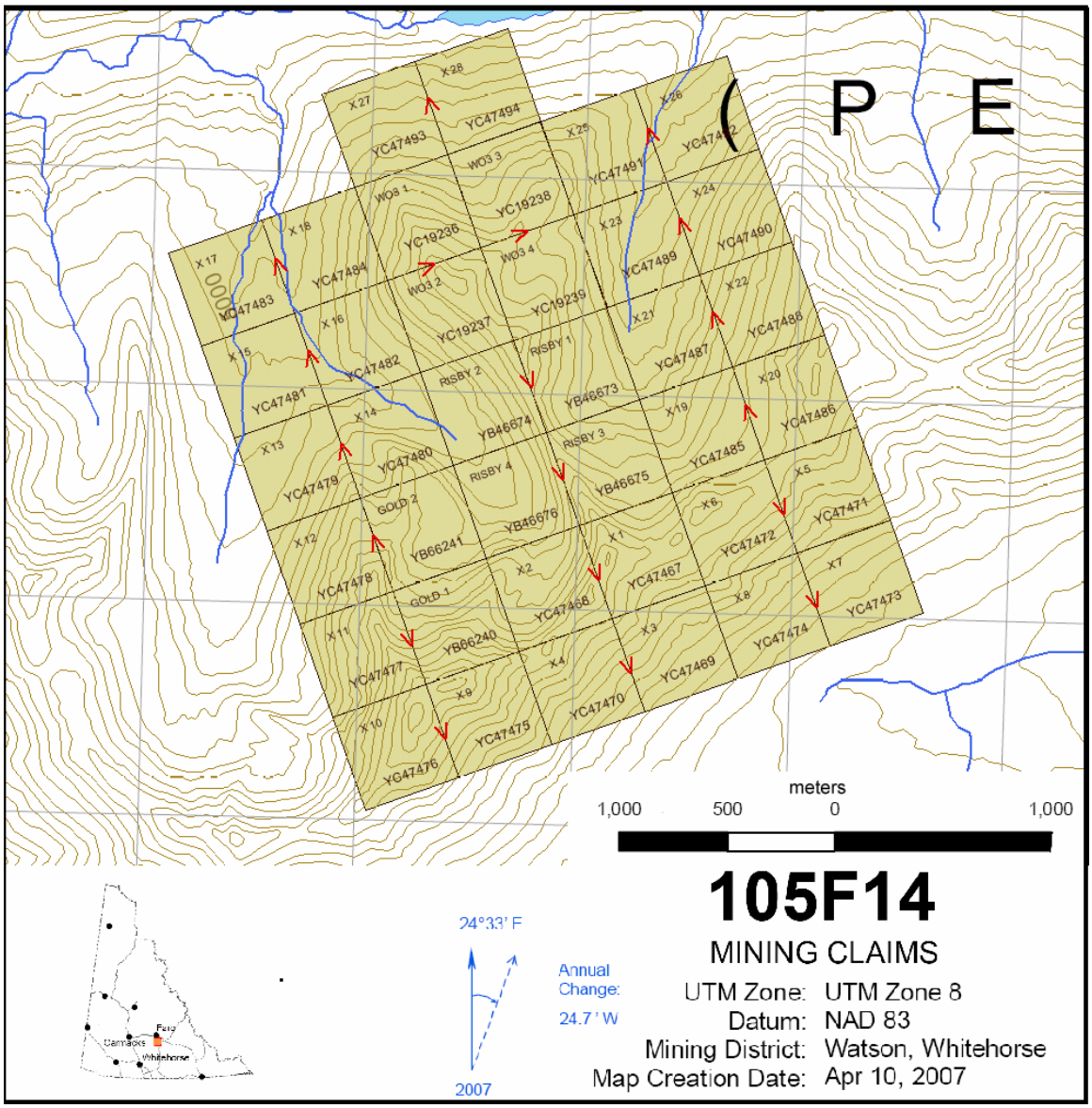
Ron Berdahl completed staking of the property on the ground. The X series of claims (Table 4.1) were staked in mid-2006 but have not had their metal claim tags affixed, as this will be undertaken in the 2007 field season. For the purposes of this report the claim boundaries were taken from the information provided by the Yukon Mining Recorders Office.

Playfair is currently in the process of applying for a Class III Quartz Mining Land Use Permit.

Table 4.1 List of Claims in the Whitehorse District Map 105F14

Grant-Number	Claim Name	Claim Nb	Claim Owner	Operation Recording Date	Claim Expiry Date	Status
YB46673	RISBY	1	Ron S. Berdahl - 100%.	4/13/1994	4/13/2011	Active
YB46674	RISBY	2	Ron S. Berdahl - 100%.	4/13/1994	4/13/2011	Active
YB46675	RISBY	3	Ron S. Berdahl - 100%.	4/13/1994	4/13/2011	Active
YB46676	RISBY	4	Ron S. Berdahl - 100%.	4/13/1994	4/13/2011	Active
YC19236	WO3	1	Ron S. Berdahl - 100%.	3/20/2001	3/20/2011	Active
YC19237	WO3	2	Ron S. Berdahl - 100%.	3/20/2001	3/20/2011	Active
YC19238	WO3	3	Ron S. Berdahl - 100%.	3/20/2001	3/20/2011	Active
YC19239	WO3	4	Ron S. Berdahl - 100%.	3/20/2001	3/20/2011	Active
YC47467	X	1	Playfair Mining Ltd. - 100%	7/11/2006	7/11/2011	Active
YC47468	X	2	Playfair Mining Ltd. - 100%	7/11/2006	7/11/2011	Active
YC47469	X	3	Playfair Mining Ltd. - 100%	7/11/2006	7/11/2011	Active
YC47470	X	4	Playfair Mining Ltd. - 100%	7/11/2006	7/11/2011	Active
YC47471	X	5	Playfair Mining Ltd. - 100%	7/11/2006	7/11/2011	Active
YC47472	X	6	Playfair Mining Ltd. - 100%	7/11/2006	7/11/2011	Active
YC47473	X	7	Playfair Mining Ltd. - 100%	7/11/2006	7/11/2011	Active
YC47474	X	8	Playfair Mining Ltd. - 100%	7/11/2006	7/11/2011	Active
YC47475	X	9	Playfair Mining Ltd. - 100%	7/11/2006	7/11/2011	Active
YC47476	X	10	Playfair Mining Ltd. - 100%	7/11/2006	7/11/2011	Active
YC47477	X	11	Playfair Mining Ltd. - 100%	7/11/2006	7/11/2011	Active
YC47478	X	12	Playfair Mining Ltd. - 100%	7/26/2006	7/26/2011	Active
YC47479	X	13	Playfair Mining Ltd. - 100%	7/26/2006	7/26/2011	Active
YC47480	X	14	Playfair Mining Ltd. - 100%	7/26/2006	7/26/2011	Active
YC47481	X	15	Playfair Mining Ltd. - 100%	7/26/2006	7/26/2011	Active
YC47482	X	16	Playfair Mining Ltd. - 100%	7/26/2006	7/26/2011	Active
YC47483	X	17	Playfair Mining Ltd. - 100%	7/26/2006	7/26/2011	Active
YC47484	X	18	Playfair Mining Ltd. - 100%	7/26/2006	7/26/2011	Active
YC47485	X	19	Playfair Mining Ltd. - 100%	7/26/2006	7/26/2011	Application Pending
YC47486	X	20	Playfair Mining Ltd. - 100%	7/26/2006	7/26/2011	Application Pending
YC47487	X	21	Playfair Mining Ltd. - 100%	7/26/2006	7/26/2011	Application Pending
YC47488	X	22	Playfair Mining Ltd. - 100%	7/26/2006	7/26/2011	Application Pending
YC47489	X	23	Playfair Mining Ltd. - 100%	7/26/2006	7/26/2011	Application Pending
YC47490	X	24	Playfair Mining Ltd. - 100%	7/26/2006	7/26/2011	Application Pending
YC47491	X	25	Playfair Mining Ltd. - 100%	7/26/2006	7/26/2011	Application Pending
YC47492	X	26	Playfair Mining Ltd. - 100%	7/26/2006	7/26/2011	Application Pending
YC47493	X	27	Playfair Mining Ltd. - 100%	7/26/2006	7/26/2011	Active
YC47494	X	28	Playfair Mining Ltd. - 100%	7/26/2006	7/26/2011	Active

Figure 4.2 Claims Map, Whitehorse District Map 105F14



5.0 ACCESSIBILITY, CLIMATE, LOCAL RESOURCES, INFRASTRUCTURE AND PHYSIOGRAPHY

5.1 TOPOGRAPHY, ELEVATION, VEGETATION

A large portion of the property is situated above the timberline; with elevation in the southwest corner approximately 2,134 metres, while the northeast corner is at 1,372 metres. The main showings are at an elevation of 1,750 metres on a steep northerly trending ridge between two north facing cirques, on the northwest limits of Twin Mountain. Drilling was carried out at elevations between 1,570 and 1,868 metres on the northern slope of the ridge.

Vegetation is limited to low grass in the higher areas with scrub spruce and willow on the valley floor.

It was reported by Mark Nelson in the publication titled “Summary Diamond Drill Hole Report on the Risby Tungsten Project” that the 2006 drilling program ran from late August to late September. Towards the end of September, strong winds and cold temperatures were hindering the program up in the cirque. Water sources in the cirque had a tendency to freeze towards the end of September. It could be reasonable to assume that drilling could commence in July, as this allows for a three-month short drilling season.

5.2 ACCESSIBILITY

At present, the property is accessible by helicopter or float plane to a small lake two kilometres from the zone. An old 25 kilometre tractor road connected to the all-weather South Canol road could be re-activated in the future. During the 2006 drilling program, the camp was supplied and supported by helicopter from the Town of Ross River. Ross River, a community of approximately 600 people, is located approximately 350 kilometres from the city of Whitehorse via Alaska Hwy #1.

6.0 HISTORY

The following section has been summarized from the February 2007 assessment report by Mark Nelson, Nicholson & Associates and updated.

1968: Peter Risby of Ross River staked CAB 1-32 and optioned to Atlas Exploration Limited and Mitsui Mining and Smelting Company Ltd. and transferred to Atsui Mining Corporation Ltd.

1968 – 1970: Geological mapping and sampling by Atsui in joint venture with Dynasty Exploration Ltd., property transferred to Risby Tungsten Mining Ltd. and was optioned in April 1970 to Caltor Syndicate (Rayrock Mining Limited, Ashland Canada Oil Ltd. and Canadian Industrial Gas & Oil Company Ltd.).

1968 – 1969: Atlas Explorations Ltd. undertook detailed geological mapping by plane table, geochemical silt sampling of the two creeks, soil sampling of the western grid and limited rock sampling of the mineralized zones.

1971: Caltor drills eight holes totalling 3,563 feet (1,086 m) on the No. 2 Zone to earn a 55% interest in Risby Tungsten Mines Ltd.

1974: Atlas Exploration Ltd. changes its name to Cima Resources Limited.

1975: Dynasty Exploration Ltd. changes its name to Cyprus Anvil Mining Corporation.

1976: Cima Resources Ltd. undertakes line-cutting.

1977: Cima Resources Ltd. undertakes trenching and sampling.

1978: Risby Tungsten acquires majority interest in property, stakes additional claims and conducts geological mapping, sampling and trenching.

1980: Hudson Bay Exploration and Development Limited (HudBay) and Minorco JV drills 15 holes totalling 2,162 metres.

1981: Risby Tungsten changes its name to Imperial Metal Corporation.

1982: HudBay and Minorco JV do geological mapping.

1994 – 2001: Claims (Risby, Johns, Gold and WO_3) staked to cover main prospects by Ron Berdahl.

2001: Sur American Gold Corporation options Risby, Johns and Gold claims from R. Berdahl.

2002 – 2006: Sur American Gold Corporation drops all claims, Johns claims are allowed to lapse.

2006: Playfair Mining Limited purchases property from R. Berdahl.

2006: Playfair Mining Limited undertakes drilling program, completing six drill holes totalling 754.88 metres.

6.1 HISTORICAL RESOURCE ESTIMATES

In 1982, Hudson Bay Exploration and Development Company Limited estimated a resource of 2.7 million tonnes (2.98 million tons) of 0.81% WO_3 using a 0.4% WO_3 cut-off grade calculated using polygonal ore blocks drawn on incline long sections. The resource was based on a minimum mining width of three metres. In a report by Downing (1982), HudBay noted that "the drilled intersections have been critically reviewed in terms of geologic continuity, realistic cut-offs and practical mining".

Estimates of tungsten resources are historical in nature, predate and are noncompliant with NI 43-101. Playfair does not treat the historical estimate as current mineral resources or reserves. However, Playfair believes that these historical estimates provide a conceptual indication of the potential of the occurrences and are relevant to ongoing exploration. The estimate is no longer relevant as it is being replaced by the NI43-101 resource estimated presented in this report.

7.0 GEOLOGICAL SETTING

The following section has been summarized from the September 1982 report authored by Mr. D. Downing and in part by from the February 2007 assessment report by Mark Nelson of Nicholson & Associates.

Regionally, the property is underlain by a lower Paleozoic sedimentary sequence of recessive, grey, thin-bedded calcareous argillite, limestone and calcareous siltstone intruded by a Cretaceous biotite monzonite on the eastern boundary of the Big Salmon Batholith. This association also hosts other tungsten deposits in the Northern Cordillera such as Cantung, Mactung and Dublin Gulch.

Locally, the sedimentary rocks are light grey fine to medium grained quartz biotite schist intercalated with light green fine grained massive quartz diopside skarn, and minor limestone. Argillite and marble units are also present. The sedimentary sequence overlies an intrusive unit consisting of massive medium- to coarse-grained grey quartz monzonite, which becomes progressively more foliated and leucocratic closer toward the sedimentary contact.

Sedimentary stata do not appear to be folded; all orogenic adjustments are believed to have been accomplished by faulting.

Two tungsten mineralized zones have been identified on the property. The Number 1 (No. 1) Zone, exposed at surface, is comprised of scheelite in disseminated pods of massive pyrrhotite. Diamond drilling below the surface exposure has failed to intersect significant mineralization at depth. Downing reports that the zone is structurally complex due to faulting and deserves further exploration. The Number 2 (No. 2) Zone hosts all the resources in this report. The mineralization is developed along two stratiform skarn horizons within the sedimentary rocks.

The mineralization unit strikes northwest and dips 40° northeast. The massive biotite quartz monzonite contacts parallel this trend in the vicinity of the main mineralized No. 2 Zone then swings abruptly to the southwest crossing the sedimentary units in the No. 1 Zone.

A north trending quartz feldspar dike swarm crosses the No. 2 Zone. The dikes are typically one to two metres thick and comprise less than five percent of the rock. The scheelite is disseminated within garnetiferous sections of the diopside skarn; pyrrhotite, quartz and actinolite are usually present with minor pyrite, chalcopyrite and traces of molybdenite.

Mark Nelson, confirming Downing's assessment, reported that based on 2006 drilling campaign and field observations the generalized stratigraphic sequence is: quartz-biotite-chlorite schist interbanded with an altered limestone; garnet-diopside contact skarn; and

quartz-biotite monzonite. The units strike approximately to the northwest and dip approximately 40° to the southwest. The scheelite mineralization is hosted primarily in the garnet-diopside skarn assemblage.

Nelson also reported that there are occurrences of scheelite in the quartz-biotite-chlorite schist which is typically hosted in the lighter, carbonate-rich sub-units.

Talus and scree slopes are abundant in the area; typically 5 to 10 metres of casing is required. Bedrock on the western ridge is highly fractured and there are numerous mud seams and fault zones that reduce recovery to 20 to 50% and Rock Quality Designation (RQD) to 0 to 50% over the first 20 metres. The mud seams appear to contain graphite, clays and possibly oxidized sulphides.

8.0 DEPOSIT TYPES

The following section has been summarized from the February 2007 assessment report by Mark Nelson of Nicholson & Associates.

The mineral deposit model used for this program is that of a contact skarn where mineralization was controlled by fluid flow and metasomatism of more permeable units. Typically, contact metasomatic skarns occur as irregular zones of massive garnet developed in exoskarn close to plutonic contacts. The shape of the deposit may be controlled partly by the morphology of the original conformable units. In the case of the Risby Tungsten Deposit, the intrusive body is a quartz to quartz-biotite monzonite and the more permeable unit is the garnet-diopside skarn protolith. Some tungsten mineralization does appear in other units but it is subordinate to the garnet-diopside skarn.

9.0 MINERALIZATION

The following section has been summarized from the May 1982 report authored by Peter A. Dadson and from the February 2007 assessment report by Mark Nelson, Nicholson & Associates.

Scheelite mineralization is generally disseminated within the garnetifereous sections of the diopside skarn; pyrrhotite, quartz and actinolite are usually present with minor pyrite, chalcopyrite and traces of molybdenite.

There are two horizons of tungsten mineralization in the No. 2 Zone, the upper and lower garnet-diopside skarns. Both horizons are mineralogically similar. Quartz-biotite-chlorite schist usually separates these two skarns, which overlie the quartz monzonite intrusive unit.

The lower skarn is located at or within a few metres of the intrusive contact. Under the current Wardrop interpretation, the mineralized portion of the lower skarn averages 8.5 metres true thickness. Dadson wrote in his report that the scheelite contact varies considerably across the skarn and the continuity of the individual “lenses” from hole to hole is not known. The upper and lower horizons are separated by a 5 to 30 metre thickness of un-mineralized quartz sericite diopside schist with minor agilite. The upper skarn averages less than 3.5 metres in thickness, and mineralization is not as high grade as the lower skarn.

Based on data from Hudson Bay, the garnet-diopside skarn and its associated tungsten mineralization are continuous over a large area within the central portion of the Property. The thickness of the mineralized zone varies between 5 and 15 metres, with the lower mineralized zone typically being the thicker of the two.

10.0 EXPLORATION

The following section has been summarized from the February 2007 assessment report by Mark Nelson, Nicholson & Associates with modification.

Exploration activities since 1968 consisted of stream sediment geochemistry, trenching, and diamond drilling. S. J. Geophysics also completed a compilation map of the government high altitude magnetic data, regional gravity data and Geobase DEM.

10.1 STREAM SEDIMENT GEOCHEMISTRY

Stream sediments have been collected from a limited number of creeks on the property. Geochemical analyses of the sediments for WO_3 were slightly elevated (>10 parts per million WO_3) in the western region of the property.

10.2 SOIL GEOCHEMISTRY

Risby Tungsten Mine Limited collected 349 soil samples in 1979 under the supervision of W.S. Read. Results of the geochemistry are in the December 1978 report titled “Report on exploration Program 1978 Trenching, Line-cutting, Geochemistry, Geophysics June to September” and authored by W.S. Read. Sampling was carried out on two grids. Of significance, results for grid one indicated a large irregular anomaly located on the down slope of the ridge, south west of drill hole RT80-30 and reaching the valley floor.

10.3 TRENCHES

A total of 15 trenches were excavated over the No 2 Zone as part of the 1978 field season. The minimum total volume extracted was 315 cubic metres. The rock and frozen ground was drilled with an Atlas Copco Cobra gasoline rock drill and blasted with dynamite. The trenches cover the area where the upper and lower skarn mineralization outcrop the surface. Sampling results for the trenches were incorporated in the Wardrop digital database. During the site visit in July 2007, the trenches were covered on the steep western slope of the ridge.

10.4 DRILLING

A total of 46 diamond drill holes were completed on the property between 1968 and 1982. In 2006, Playfair completed six new holes on the No 2 Zone. Data from the 2006 drilling and historical trenching data have been used for the current resource estimate.

10.5 GEOPHYSICS

A hand held Sharpe flux gate magnetometer was used in 1978 with limited success. S.J. Geophysics purchased and formatted the National Topographical Database (NTDB) data for map sheets 105F13 and105F14 and downloaded the government high altitude magnetic data, regional gravity data and Geobase DEM. They constructed colour contour maps of the two datasets and converted them into PDF format.

11.0 DRILLING

Playfair carried out a diamond drilling program on the Risby property in the summer of 2006. A total of six holes, all located in the southern portion of the claims block with an aggregate length of 754.88 metres, were drilled between September 3rd and 21st, 2006 under the direct supervision of consulting geologists Wesley Raven, P.Geo. and George Nicholson, P.Geo., Qualified Persons under NI 43-101 guidelines. Drilling was conducted by Westcore Drilling Ltd. of Hope, British Columbia.

Two of the holes (RT06-03 & RT06-04) were abandoned due extremely poor ground conditions caused by the mud seams near the surface. The remaining four holes were used to further define the size and grade of the skarn mineralization. This was accomplished by infilling the drill program run by HudBay during the 1970's and 1980's. Swelling of the mud seams made drilling impossible without Clay Treat. Acid dip tests were performed at the bottom of each hole to quantify the amount of flattening due to the difficult drilling conditions. No other deviation surveys were performed on the 2006 holes. Core retrieved was BQTK (four centimetre diameter). All four holes were shut down in the Quartz Monzonite Unit.

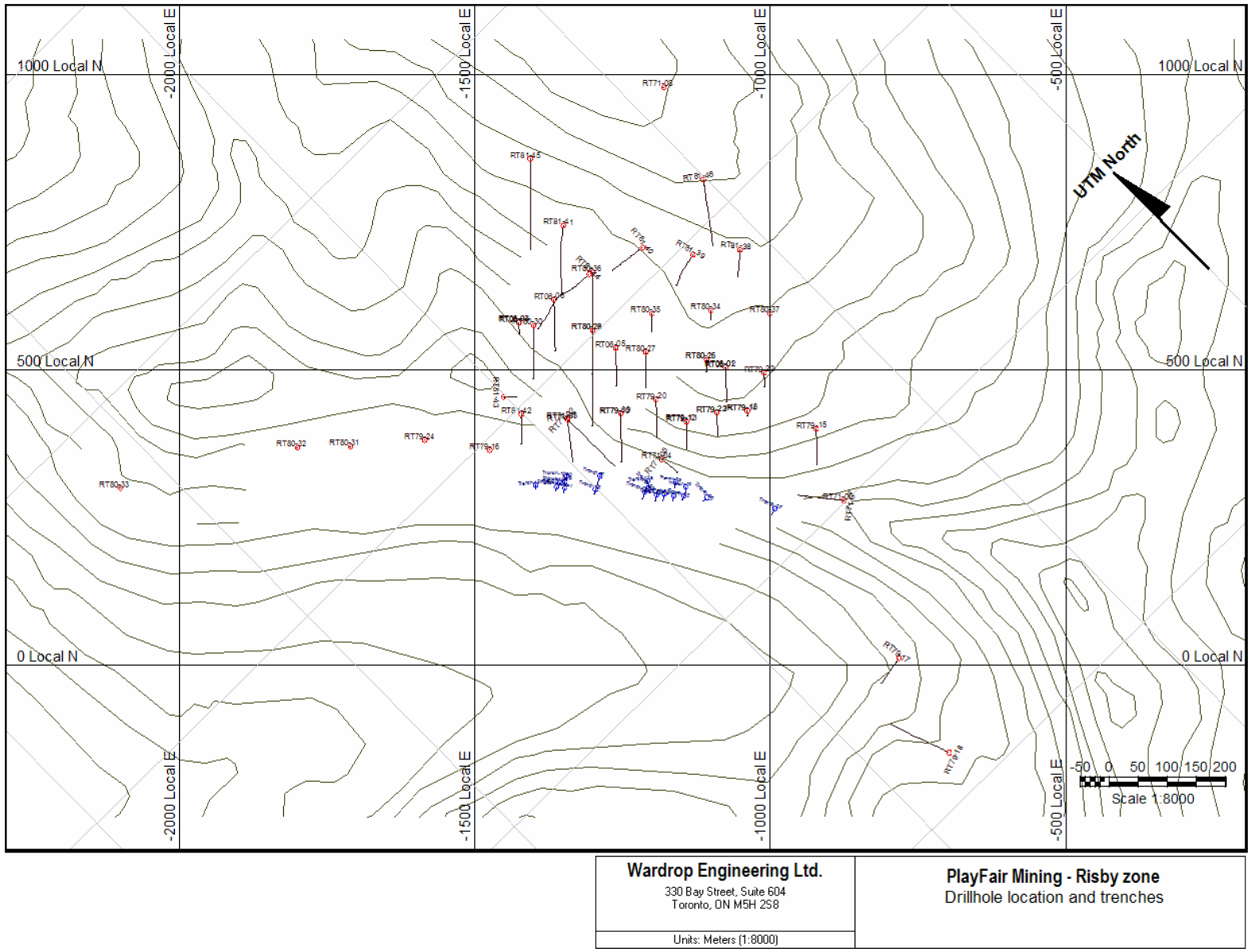
A total of 52 drill holes with an aggregate length of 7,813.23 metres are currently in the database. All drill holes and trenches in the GEMS database are spatially located on the former HudBay local grid coordinates as described in Section 14.1 of this document due problems geo-registering the data.

A summary of all drilling on the Risby Tungsten property is shown in Table 11.1 and in Figure 11.1.

Table 11.1 Diamond Drill Hole Listing

Hole No.	Grid X	Grid Y	Grid Z	Length (metre)	Azimuth	Dip	Comment
RT06-01	-1,075.50	504.20	1,690.00	119.78	224.0	-90.0	Converted from UTM
RT06-02	-1,075.50	504.20	1,690.00	92.42	178.6	-45.0	Converted from UTM
RT06-03	-1,424.80	580.00	1,805.00	72.96	224.0	-90.0	Converted from UTM – abandon
RT06-04	-1,424.80	580.00	1,805.00	34.96	178.6	-48.0	Converted from UTM – abandon
RT06-05	-1,261.10	536.70	1,727.00	191.22	178.6	-67.0	Converted from UTM – Elev. Adjusted
RT06-06	-1,365.70	618.70	1,747.00	243.54	178.6	-65.0	Converted from UTM
RT71-01	-1,343.92	416.62	1,802.43	183.18	0.0	-90.0	Assay sheet only – no logs
RT71-02	-1,342.00	415.20	1,802.43	169.80	134.6	-49.0	
RT71-03	-1,343.00	415.20	1,802.43	155.30	172.6	-66.0	
RT71-04	-1,182.94	348.32	1,798.91	101.80	0.0	-90.0	Assay sheet only – no logs
RT71-05	-1,182.94	348.32	1,798.91	75.29	129.6	-66.0	Assay sheet only – no logs
RT71-06	-875.03	278.88	1,867.35	182.88	0.0	-90.0	Assay sheet only – no logs
RT71-07	-875.03	278.88	1,867.35	107.29	276.6	-45.0	Assay sheet only – no logs
RT71-08	-1,180.00	978.00	1,570.00	182.88	0.0	-90.0	Location questionable
RT79-09	-1,253.00	425.30	1,739.52	118.00	178.6	-50.0	
RT79-10	-1,253.00	425.30	1,739.52	141.10	0.0	-90.0	
RT79-11	-1,141.70	412.00	1,720.40	71.30	178.6	-50.0	
RT79-12	-1,141.70	412.00	1,720.40	94.50	0.0	-90.0	
RT79-13	-1,038.60	430.50	1,719.90	12.20	178.6	-50.0	Assay sheet only – no logs
RT79-14	-1,038.60	430.50	1,719.90	93.30	0.0	-90.0	
RT79-15	-922.00	400.00	1,753.00	91.70	178.6	-50.0	
RT79-16	-1,474.00	364.00	1,753.90	113.40	0.0	-90.0	
RT79-17	-782.22	12.08	1,737.30	117.60	214.6	-70.0	Grid Co-ord. scaled from map
RT79-18	-696.57	-147.65	1,793.50	160.60	295.6	-50.0	Grid Co-ord. scaled from map
RT79-19	-665.98	-329.17	1,833.00	133.20	280.6	-50.0	Grid Co-ord. scaled from map
RT79-20	-1,193.00	450.00	1,709.20	97.50	178.6	-50.0	
RT79-21	-1,090.00	428.00	1,714.10	65.50	178.6	-50.0	
RT79-22	-1,090.00	428.00	1,714.10	84.40	178.6	-80.0	
RT79-23	-1,010.00	495.00	1,687.70	104.20	178.6	-80.0	
RT79-24	-1,584.00	381.00	1,744.00	127.10	0.0	-90.0	
RT80-25	-1,107.70	517.10	1,670.59	8.50	180.1	-75.0	Abandon – no logs
RT80-26	-1,107.70	517.10	1,670.60	105.70	180.1	-86.0	
RT80-27	-1,210.10	530.00	1,703.70	148.40	180.1	-71.0	
RT80-28	-1,300.00	566.80	1,732.90	209.70	180.1	-75.0	
RT80-29	-1,300.00	566.80	1,732.89	194.16	180.1	-40.0	
RT80-30	-1,400.00	574.70	1,744.50	233.78	180.1	-70.0	
RT80-31	-1,710.00	370.00	1,750.97	167.30	0.0	-90.0	
RT80-32	-1,800.00	368.00	1,752.70	154.50	0.0	-90.0	
RT80-33	-2,100.00	300.00	1,724.80	145.39	0.0	-90.0	
RT80-34	-1,100.00	600.00	1,656.00	161.50	180.1	-85.0	
RT80-35	-1,200.00	595.00	1,676.00	180.10	180.1	-83.0	
RT80-36	-1,300.00	665.00	1,695.00	233.80	180.1	-70.0	
RT80-37	-1,000.00	595.00	1,675.00	147.20	180.1	-80.0	
RT81-38	-1,051.00	702.60	1,654.00	191.00	179.6	-78.0	
RT81-39	-1,130.20	695.20	1,660.00	208.00	212.6	-73.0	
RT81-40	-1,216.00	707.00	1,679.00	250.20	232.6	-78.0	
RT81-41	-1,350.00	744.00	1,700.00	292.60	179.6	-70.0	
RT81-42	-1,421.00	425.00	1,830.00	178.00	179.6	-77.0	
RT81-43	-1,451.00	454.00	1,843.00	244.00	89.6	-87.0	
RT81-44	-1,306.00	662.00	1,718.00	255.40	227.6	-57.0	
RT81-45	-1,406.00	857.00	1,663.00	328.30	179.6	-65.0	
RT81-46	-1,113.00	822.00	1,623.00	236.80	171.6	-66.4	

Figure 11.1 Drill Hole and Trenches Location Map



11.1 NUMBER 1 ZONE

Holes RT79-17 to 19 tested the surface exposure of the scheelite mineralization. Although a diopside skarn zone was intercepted in all three holes the results were disappointing with a highest value of 0.24% WO_3 over 0.7 metres.

11.2 NUMBER 2 ZONE

Drill holes RT71-1 to 8, RT79-9 to 16, RT79-20 to 24, RT80-25 to 27, RT81-28 to 40 and RT06-1 to 6 tested the tungsten mineralization in the No. 2 Zone. Drill sections were 50 metres apart with target from surface down to approximately 1,394 elevation or roughly 356 vertical metres. All holes were laid-out to reach to quartz monzonite intrusive unit.

Although no lithological logs were available for holes RT71-04, 05 and 07, they appear to have stopped short of the quartz monzonite intrusive. Under the current Wardrop model, holes RT71-04 and 05 appear to be short of the lower skarn horizon while hole RT71-07 may have missed both the upper and lower skarns.

Hole RT81-38 did not fully penetrate the quartz monzonite intrusive and although doubtful, the lower skarn zone in the Wardrop model may actually be the upper skarn zone.

Holes numbered RT79-24, RT80-31 and RT80-32 tested the western extension of the zone with limited success.

Currently the No. 2 Zone appears to be open at depth with a widening of the lower skarn zone coupled with a more discontinuous mineralization on sections 2800W and 2850W.

12.0 SAMPLING METHOD AND APPROACH

Data from various sample types have been used to create the block model resource for the Risby Tungsten property:

a. Samples from the early 1971 drill campaign.
b. Samples from the HudBay 1979 to 1981 drilling campaigns.
c. Sample from the Playfair 2006 drill program.
d. Surface trench samples results.

1971 drilling: With the exception of holes RT71-02 and 03 deepened and re-logged in 1980 by HudBay, the descriptive drill logs are no longer available. The logging procedure, sampling, and Quality Assurance/Quality Control (QA/QC) program is unknown.

HudBay drilling: The descriptive drill logs are available for all the holes. Core was also available on site for inspection. The BQ size core was recovered using wire line drilling equipment. No detailed information was available on the logging procedures and QA/QC program. Drill holes were surveyed on August, 1981. The surveyor's note books and calculation sheets are available for review. The logging and sampling procedures are unknown. A limited QA/QC program was held which consisted of forwarding selected diamond drill hole pulps assayed at the primary laboratory to Chemex for analysis.

An examination of the preserved drill core at Risby showed that the mineralized sections of the core were split using a hand held core splitter. RQD appeared low in the boxes examined.

Playfair drilling: In his report, Mark Nelson provides a detailed account of the drilling and logging procedures during the 2006 drill campaign. He writes:

> *Drill core was descriptively logged, aligned, and marked for sampling on site. The geologists and geo-technicians were the only persons allowed to handle the core once it was retrieved from the drill sites. For sampling purposes the core was logged in a dark environment using a shortwave U.V. lamp. Once the scheelite mineralization was located sample intervals ranging from 0.50 to 1.50 m were selected. The core was cut with a gas-powered saw. One-half of the core was preserved on site in core boxes for verification and future reference.*
>
> *The samples comprising the other half of the core were bagged, sealed and delivered to Acme Analytical Laboratories Ltd. of Vancouver, B.C., an ISO 9001:2000 accredited laboratory.*

Surface trench samples: Risby Tungsten excavated a total of 15 trenches over No. 2 Zone upper and lower skarn. A series of samples from 0.4 metres to 2.95 metres in length (average 1.4 metres) were collected. The WO_3% assays for each trench in the lower skarn zone have been used in the block model. The Upper skarn trench results were showing a large negative variation with the diamond drill results and the data was used only for guiding the wire frame. The method of sample collection is unknown and the trenches are no longer visible on surface.

13.0 SAMPLE PREPARATION, ANALYSES AND SECURITY

13.1 2006 DRILLING

One half of the sampled drill core was bagged, sealed and delivered to ACME Analytical Laboratories Ltd. (ACME) of Vancouver, B.C., an ISO 9001:2000 accredited laboratory.

At ACME, the samples were dried, crushed and pulped. Samples were crushed to approximately -10 mesh and split using a riffle splitter to approximately 300 grams. The sample split was pulverized using a ring mill to approximately 98% minus 150 mesh. A 0.5 gram split of the resulting pulp was subjected to a phosphoric acid leach followed by tungsten analysis of the leachate by ICP-MS. Selected samples were analyzed by Aqua Regia leach and analysed for 36 elements via Inductively Coupled Plasma Mass Spectrometry (ICP-MS). All coarse rejects and sample pulps are currently stored at the Acme Analytical Laboratories Ltd. facilities.

No QA/QC program was implemented during the 2006 drilling campaign.

13.2 PRE-2006 DRILLING:

The analytical laboratory used for the 1971 drill campaign is unknown. HudBay shipped the core samples for the RT71-02 and 03 re-sampling to the Barringer laboratory located in Calgary, Alberta. In 1979 and 1980 the core samples were sent primarily to the Whitehorse laboratory in Whitehorse Yukon with duplicate pulps sent to the Chemex lab located in Vancouver, British Columbia. In 1981 the samples were sent primarily to Bondar, located in Whitehorse, Yukon, with selected pulps and rejects forwarded to Chemex and also re-assayed by Bondar. Table 13.1 details the destinations of the samples.

Table 13.1 Hudbay Laboratory Use by Year

	1971	1979	1980	1981
Total Sample count	44	334	407	342
Whitehorse	0	334	0	0
Barringer	44	0	209	0
Bondar1	0	1	0	284
Bondar2 (check)	0	0	0	19
Bondar3 (check)	0	0	0	88
Chemex (Pulp dup)	0	128	197	9
Chemex prep 204 (Received as rejects)	0	0	0	115
Chemex prep 208 (Received as pulps)	0	0	0	175

The available documentation does not mention if blanks or Certified Reference Materials were used. Pulps/sample rejects are no longer available for examination.

Table 13.2 shows the laboratory used for the first assay entered in the GEMS database.

Table 13.2 First Assay Laboratory Source

LAB_SOURCE	Sample Count	Percent in Database
Barringer	253	20.9%
Bondar1	281	23.2%
Bondar2	2	0.2%
Bondar3	58	4.8%
Unknown	283	23.4%
Whitehorse	334	27.6%
Total	1211	

No QA/QC program was implemented during the 2006 drill program. For the HudBay dataset, correlation (X-Y) plots were constructed for WO_3% assays analysed at different laboratories and regression lines were fit to the data points. Outliers were identified by the magnitude of the sample pair variances exceeding the 97th percentile. Outliers for WO_3% represented less than three percent or less of the population with exception for Bondar 1 pulp assays analysed by Chemex and Bondar 1 against Bondar 2 which shows 4% and 6% outliers. Summary statistics are shown in Table 13.3 with correlation X-Y plots located in Appendix B.

Correlation between all sample pairs for WO_3% is generally high with exceptions. Pulp assay checks show higher correlation than rejects. The Whitehorse laboratory shows the best correlation with Chemex. Bondar 1 assays show an unusually poor correlation when compared with Bondar 3. The correlation would improve if a series of five outlier pairs are removed from the dataset.

In general, Wardrop considers the analytical precision to be very good to good for the Whitehorse and 'Unknown' laboratory representing 52% of the values in the database. The Bondar laboratory in general shows more scattered than one would expect representing 27% of the values in the database. No QA/QC data was available for the Barringer laboratory representing 21% of the assays in the database.

Table 13.3 Summary Statistics for Sample Pairs Differences

	Whitehorse vs. Chemex	Unknown vs. Chemex	Bondar 1 vs. Chemex (Rejects)	Bondar 1 vs. Chemex (Pulps)	Bondar 3 vs. Chemex (Rejects)	Bondar 3 vs. Chemex (Pulps)	Bondar 1 vs. Bondar 2	Bondar 1 vs. Bondar 3
Sum	-13.875	-13.100	-4.396	-0.302	-4.404	-2.637	0.045	-3.085
Average	-0.099	-0.068	-0.068	-0.002	-0.066	-0.063	0.002	-0.106
Minimum	-10.390	-1.580	-0.850	-0.800	-0.655	-0.890	-0.350	-1.670
First Quartile	-0.030	-0.168	-0.050	-0.024	-0.071	-0.048	-0.006	-0.350
Median	-0.020	-0.040	-0.010	-0.005	-0.036	-0.011	0.009	-0.020
Upper Quartile	0.000	0.030	0.005	0.005	-0.018	-0.004	0.068	0.060
Maximum	0.120	3.400	0.160	0.850	0.240	0.032	0.250	1.490
97^{th} Percentile	0.040	0.441	0.051	0.174	0.066	0.031	0.199	0.826
Outliers Count	3.000	6.000	2.000	5.000	2.000	1.000	1.000	1.000
% Outliers	2.1%	3.1%	3.1%	3.5%	3.0%	2.4%	5.6%	3.4%
Total Counts	140	194	65	141	67	42	18	29
Correlation R2	0.9879	0.8723	0.7221	0.9813	0.8658	0.8891	0.9659	0.3079

14.0 DATA VERIFICATION

14.1 COORDINATE CONVERSION

The Risby dataset was originally surveyed by HudBay in local grid coordinate and this coordinate system remained in use until the Playfair 2006 drill program. The Nelson (2007) collar coordinate in the 2007 assessment report was in UTM NAD 27 as indicated by Figure 4 on page 19 in that report and confirmed by the GPS reading taken during the site visit. Wardrop received all historical drill hole information in digital format with coordinates converted to UTM NAD 27 from Playfair along with a document showing a series of control points converted from local grid coordinate to UTM NAD27. The document, authored by Hosford, Imprey, Welter and Associates Ltd and shown in Appendix A, is clearly marked as preliminary. Wardrop verified the conversion from Local grid to UTM and concluded that significant discrepancies existed between the collar locations on the HudBay historical base map when compared to the collar locations in UTM NAD 27 coordinates.

Due to a lack of reliable control points between the UTM coordinates used in the 2006 drilling campaign and the HudBay surveyed local grid coordinates, there is less risk in retaining the local grid coordinates because most of the data is in local grid coordinates. Therefore, for this study, the old HudBay local grid coordinates were used by Wardrop.

14.2 DRILL HOLE VERIFICATION BY WARDROP

Wardrop visited the Risby property in July 2007 and inspected the mineralized section of the Playfair hole RT06-06 and HudBay holes RT79-12, RT79-24. Core recovery through the mineralized section of the deposit appears relatively good in the holes inspected. Measured recovery data from RT06-01 and 02 shows a 99% average. The RQD appears in the 75% to 85% range except where a drill hole intersected mud seams and RQD fell to 0%. No samples were collected by Wardrop, however a short wave ultra-violet light indicated the presence of scheelite mineralization in hole RT79-24 at a depth of 106 metres and also in hole RT06-06 at a depth of approximately 203 metres.

HudBay removed all drill casings upon completion of the drilling and therefore the exact drill hole locations of the pre-2006 drilling could not be accurately measured in the field using a hand held Global Positioning System (GPS) unit. The Playfair 2006 drilling was readily identifiable as the drill set-up for holes RT06-05 and RT06-06 was not torn-down at the end of the drill program.

A series of possible drill pads were recorded during the site visit and these locations were overlaid on top of the HudBay local grid. When rotated about what was believed to be survey control point RT8, the “pad” location coincided seven out of nine times with known

HudBay drill hole locations with less than 15 metres deviation, adding an extra level of confidence in the collar location of the historical drill holes.

Figure 14.1 Site Visit Photos

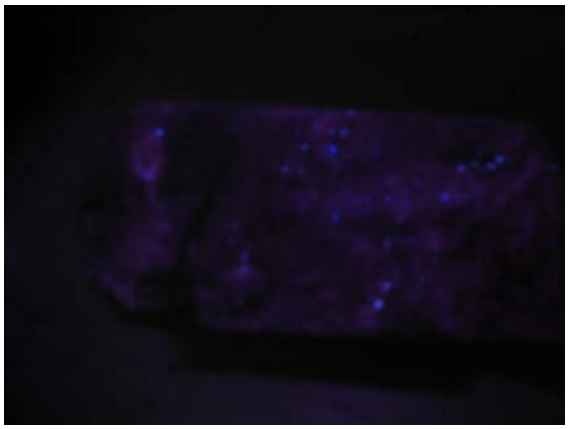
Steel Pin Believed to be RT-8 Control Station

Claim Post # 2 – YB46673 YB46674

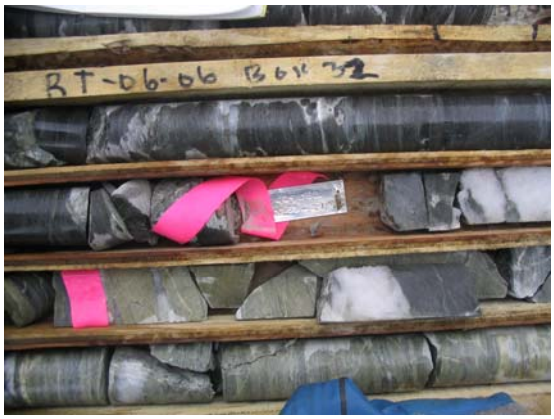
Evidence of Old Drill Pad

Playfair 2006 Drill Pad

Scheelite in Core under UV Light



RT06-06 at 200 Metres with Scheelite



14.3 DIGITAL DATA VERIFICATION BY WARDROP

Wardrop carried out an internal validation from the original drill hole logs against the database supplied by Playfair on six (11.5%) of the 52 drill holes in the database. Data verification was completed on collar co-ordinates (mine grid only), length of hole, down-the-hole survey measurements (including azimuth and dip), From and To footage measurements of geology and assay sampling intervals, lithological units and WO_3 values (%). All tungsten values were compared to the results from the original assay certificates issued by Whitehorse Assay Labs, Bondar-Clegg & Company Ltd., both of Whitehorse, Yukon and Barringer Magenta Limited of Calgary and Chemex Labs Ltd. of Vancouver.

The data verification had less than 1% errors in total and details of the verification are set out in table 14.1.

Table 14.1 Data Verification for Selected Drill Holes

Database Portion	Total Records	Error Records	% of Records with Errors	Records of Validation
Collar	35	2	5.7%	Coordinates (easting, northing, elevation and depth of hole)
Survey	66	0	0%	Survey locations down the hole, dip and azimuths
Geology	414	1	0.24%	Lithology units and distances down the hole
Assay	1131	1	0.9%	Tungsten percentages and distances down the hole
Total	1646	4	0.24%	

14.4 DATA MODIFICATION TO THE DIGITAL DATABASE BY WARDROP

Following the six-hole check, a compilation of all available historical laboratory certificates was carried out by Wardrop in conjunction with Playfair. The compilation allowed Wardrop to perform QA/QC analyses and also verify and correct the entire assay database if a lab certificate value was available. This work was deemed beneficial because upon inspection of the database assays versus the certificate value, Wardrop noted the following minor issues:

- Assays in the database were often truncated or rounded-up to two decimal places.
- In some rare cases, assays in the database used the repeat value.
- Treatment of below detectable limits was erratic where value of <0.005 was entered as 0.00 or in other cases the value was rounded up from 0.005 to 0.01.

Wardrop elected to re-import all assays where a lab certificate was available using the following criteria:

- Assay value used to the certificate first value.
- During the import process, the lab name and certificate number was entered in the database for future reference.
- The laboratory name for assays were no certificate values were available was set to "unknown".
- Assays below detectable limits were entered in the database at face value with the flag in GEMS set to display the "<" sign.

Following the decision to use the HudBay local grid coordinate the following changes were also necessary:

- All hole collars were re-verified against the paper logs and the surveyed information. Three waste holes RT79-17, 18 and 19 on the HudBay south east grid were scaled from an original map and converted to the main local grid coordinate. Playfair holes from the 2006 drilling were converted to local grid coordinate from the UTM NAD27 coordinate system.
- A constant of 45.449826 was subtracted from the azimuth on the original logs to convert the true north azimuth to local grid azimuth.

Wardrop also did the following modification to improve data quality:

- The down-hole surveys for all 14 holes collared vertically were archived and eliminated from the database since it is impossible to establish the orientation of the drill string without directional testing using instruments such as Troparie or Maxibore. The risk associated with the accuracy of the drill hole trace is quantify in table 14.4 below showing the maximum drift distance between the hole plotted vertically and the hole plotted using the acid test information.

Table 14.2 Maximum Drift Distance at the Toe of the Holes

Hole ID	Maximum Drift Distance at the Toe of the Hole (metres)
RT71-01	0.0
RT71-04	0.0
RT71-06	0.0
RT71-08	8.0
RT79-10	14.8
RT79-12	6.2
RT79-14	3.7
RT79-16	8.9
RT79-24	7.8
RT80-31	3.7
RT80-32	19.4
RT80-33	14.6
RT06-01	0.0
RT06-03	0.0

A digital topographical map was obtained from the Ministry of Natural Resources in UTM NAD27 coordinates. The topographical contour lines were rotated and adjusted to best fit the drill holes collar coordinate, trench data and control survey stations. Despite Wardrop's best efforts at keeping the drill hole coordinates the same as the HudBay surveyed records, two drill holes had their collar elevation adjusted. Hole RT06-05 collar elevation was adjusted from 1,777 metres to 1,727 metres in order to coincide better with the data from the surrounding drill holes. Hole RT71-01 was adjusted to the same elevation as hole RT71-02 and 03 apparently drilled from the same set-up.

15.0 ADJACENT PROPERTIES

The claim map shows that no other property is adjacent to the Playfair Risby Property.

The nearby Cantung Mine is a primary producer of tungsten concentrate from open pit and underground mine operations, and is located in the Nahanni area of western Northwest Territories Canada, approximately 300 kilometres northeast of Watson Lake, Yukon and 270 kilometres East of the Risby Deposit.

The Cantung mine was opened in 1962 and operated intermittently, with several shut-downs due to low tungsten prices, most recently closing in 2003. Recent strong tungsten prices allowed the mine to re-open in September 2005. It is a primary producer of tungsten concentrate from both open pit and underground.

Mineralization at the Cantung mine comprises of skarn replacements within the Ore Limestone. In the Open Pit, mineralization is also present as lower grade replacements in the underlying Chert Unit. The Open Pit skarn ore is comprised of scheelite and minor chalcopyrite disseminated in a gangue of pyrrhotite, diopside, garnet, and actinolite. The underground E Zone ore differs in several respects from Open Pit ore. It typically contains massive to semi-massive pyrrhotite and, in addition to pyroxene and garnet and contains abundant hydrated calc-silicates actinolite and biotite.

16.0 MINERAL PROCESSING AND METALLURGICAL TESTING

No metallurgical testing was completed on the Risby Deposit.

17.0 MINERAL RESOURCE AND MINERAL RESERVE ESTIMATES

17.1 DATA

A mineral resource estimate has been completed by Wardrop for the No. 2 Zone upper and lower skarn on the Risby Tungsten Property in the Ross River area, Yukon. Gemcom software GEMS version 6.04™ was used for the resource estimate. Table 17.1 summarises the raw drill hole data used for the estimate (all supplied by Playfair).

Table 17.1 Raw Data Records Used for the Resource Estimate (No Composites)

Deposit	Number of Drill holes	Number of Trench	Assays in Wireframe
Upper Skarn	36	0	184
Lower Skarn	39	9	521
Total for Risby No 2 Zone	42 (Most holes intersected both zones)	9	705

Trench data for the Upper Skarn zone was not used in the resource model because the statistical analysis indicated that they would introduce a bias; (as shown in Table 17.2). The mean tungsten value of the drill holes for the Upper Skarn is 0.545 WO_3% as compared to 0.178 WO_3% for the trenches.

Table 17.2 Raw Assay Data Comparing Trench Data against Drill Data

	Lower Skarn		Upper Skarn	
	DDH	Trench	DDH	Trench
Number of values	471	38	185	20
Minimum	0.003	0.010	0.005	0.010
Maximum	10.000	2.400	10.000	1.210
Mean	0.580	0.553	0.545	0.178

17.2 EXPLORATORY DATA ANALYSIS

Exploratory data analysis is the application of various statistical tools to elucidate the characteristics of the data set. In this case, the objective is to understand the population distribution of the grade elements through the use of such tools as histograms, descriptive statistics and probability plots. Statistical analysis of the data was performed on the upper and lower skarn of No. 2 Zone of the Risby Deposit.

17.2.1 ASSAYS

Table 17.3 shows the raw assay statistics for points used for the composite. The distribution of the raw assay data is log normal with outliers starting at 2.5 WO_3% for the lower skarn and 1.8 WO_3% for the upper skarn. The complete set of descriptive statistics for the Risby Deposit is included in Appendix C.

Table 17.3 Raw Assay Statistics

Risby - Raw assay statistic - Inside wireframe		
DDH and Trenches (July 06, 2007 dataset)		
	Lower Skarn	Upper Skarn
Number of values	521	184
Minimum	0.00	0.00
Maximum	10.00	10.00
Mean	0.60	0.55
Median	0.30	0.30
First quartile	0.06	0.11
Third quartile	0.73	0.56
Variance	0.90	1.04
Standard deviation	0.95	1.02
Coefficient of variation	1.59	1.87

17.2.2 CAPPING

Three methods were used to assess the potential risk of grade distortion from higher-grade assays:

1. Cumulative frequency plots
2. Decile analysis
3. Grade capping curve method

In a mining project where the assay population highly skewed, high grade outliers can contribute excessively to the total metal content of the deposit. The decile analysis results shown in Appendix D showed no large spike in the metal distribution in the upper bins indicating that no grade capping is warranted. The probability plots shows that a number of outliers above 2.5 WO_3% for the Lower Skarn and 1.8 WO_3% for the Upper Skarn exist. Although more subjective, the Wardrop grade capping curve method agrees well with the probability plots. When the results were tabulated, the 1.8% capping level for the Lower Skarn was deemed too restrictive and that level was increased to 2.50 WO_3%.

Wardrop elected to use no capping for the very restricted pass one search ellipsoid and then used capped grade for the subsequent two passes. This methodology essentially restricted the usage of the high grade outliers to an area in very close proximity to their location, while preventing high grade smearing in the remaining areas. The methodology is described in the interpolation plan (Section 17.7 of this document).

The interpolation parameters are described in the following sections and Table 17.4 compares and summarizes the results of the capping analysis.

Table 17.4 Capping Level Suggested by Various Methods and Effect on Average Grade on Raw Assay File

Vein	Method	Cap Level (WO3%)	No. of Sample dropped	Total No. sample	% dropped	Avg Grade	Grade difference	Wardrop Used
Low Skarn	Decile Analysis 99% avg	1.22	61	471	13.0%	0.431	-25.7%	Pass 1 - no capping
	Visual from HistProb	2.50	16	471	3.4%	0.521	-10.2%	
	Grade capping curve	2.25	20	471	4.2%	0.512	-11.7%	Pass 2 and 3 - cap at 2.50
		No capping	0	471	0.0%	0.580	0.0%	
Up_Skarn	Decile Analysis 99% avg	2.38	5	185	2.7%	0.457	-16.0%	Pass 1 - no capping
	Visual from HistProb	1.80	7	185	3.8%	0.437	-19.7%	
	Visual from HistProb (2)	2.50	4	185	2.2%	0.459	-15.6%	Pass 2 and 3 - cap at 2.50
	Grade capping curve	1.75	7	185	3.8%	0.437	-19.7%	
		No capping	0	185	0.0%	0.544	0.0%	

Note: Decile analysis recommended no capping

17.2.3 COMPOSITES

Core length statistics indicate the sampling intervals in the Upper and Lower Skarn of the Risby Deposit average 0.615 metres with a significant number of assay lengths as low as 0.35 metres. The upper third quartile shows an average of 0.85 metres. Based on that information a one metre composite length was selected. This length allowed for a few samples of greater length to be broken without affecting the variance and shorter samples to be combined to produce a sample of proper support. Summary statistics are shown in Table 17.5 below.

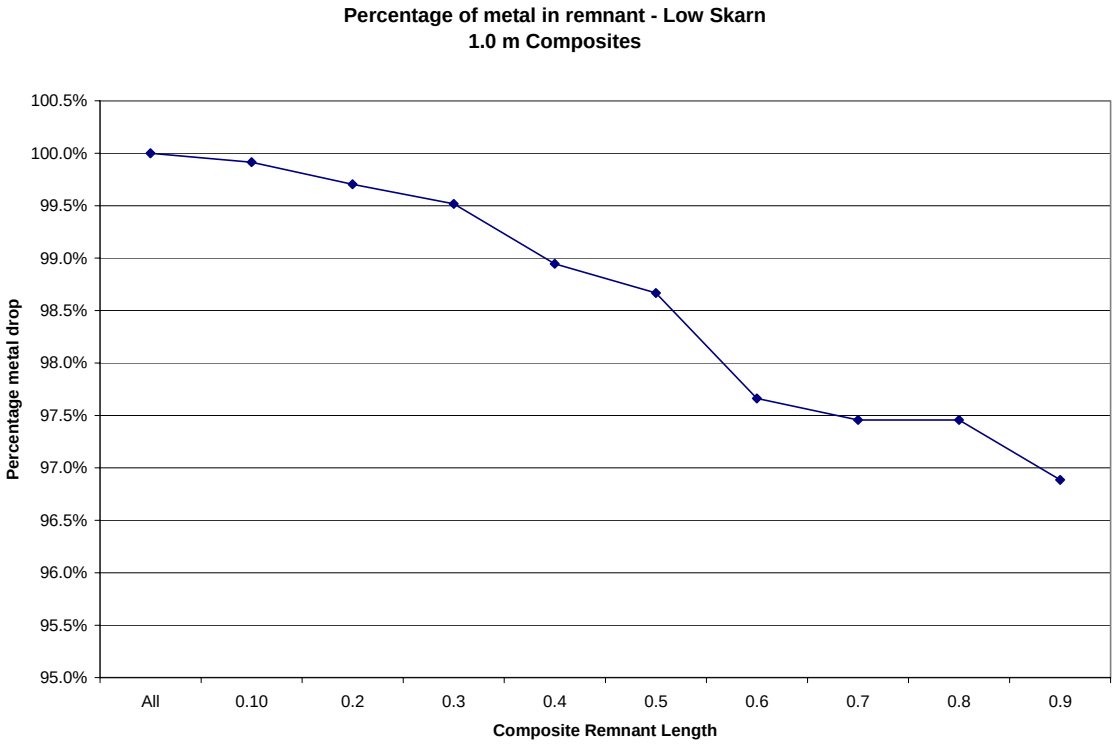
Table 17.5 Risby Core Length Statistics

	Lower Skarn	Upper Skarn
Number of values	471	185
Minimum	0.10	0.10
Maximum	2.35	2.00
Mean	0.62	0.61
Median	0.54	0.51
First quartile	0.32	0.30
Third quartile	0.84	0.87

Assays were composited in one metre intervals starting at the collar of the hole and honouring the geological boundaries. Composite remnants, which are composites less than one metre in length, are unavoidable if the hard geological boundaries are to be honoured. The compositing methodology used by Wardrop locates the composite remnant (less than one metre) against the footwall contact of the veins.

Statistical analysis of the composite remnants indicates that intervals less than 0.4 metres could be safely deleted from the dataset without introducing a bias in the remaining composites. This ensured that smaller, less representative samples would not be included in the interpolation. Figure 17.1 shows one example graph for the Lower Skarn where deleting composites less than 0.4 metres would only affect the metal content by less than 0.2%. Box plots showing statistical analysis of sample interval lengths are included in Appendix E along with the complete remnant statistical study and final composite statistics.

Figure 17.1 Metal Content in Composite Remnant



Final composite statistics used in the resource model are shown in Table 17.6.

Table 17.6 Composite Statistics for Points Used in Resource Model

Risby - Composite statistic - Inside wireframe (July 06, 2007 dataset)		
	Lower Skarn	**Upper Skarn**
Number of values	428	154
Minimum	0.00	0.00
Maximum	3.03	2.88
Mean	0.41	0.36
Median	0.25	0.23
First quartile	0.04	0.05
Third quartile	0.56	0.48
Variance	0.25	0.23
Standard deviation	0.50	0.48
Coefficient of variation	1.23	1.33

17.3 BULK DENSITY

The available documentation for the HudBay resource estimate suggests that a bulk density of 2.91 grams per cubic centimetre (g/cm^3) was used.

The Risby Deposit is scheelite hosted in garnet-diopside skarn and also scheelite in quartz-biotite chlorite schist. Bulk density for schist varies between 2.39 g/cm^3 to 2.90 g/cm^3 with an average of 2.64 g/cm^3.

The open pit ore bulk density at the similar Cantung Deposit in the Yukon is 3.20 g/cm^3. Mineralization at the Cantung mine comprises of skarn replacements within the Ore Limestone. At the Open Pit, mineralization is also present as lower grade replacements in the underlying Chert Unit. The Open Pit skarn ore is comprised of scheelite and minor chalcopyrite disseminated in a gangue of pyrrhotite, diopside, garnet, and actinolite.

When compared to Cantung, the bulk density of 2.91 g/cm^3 used by HudBay may be low. However, the percentage of the pyrrhotite in the gangue at Cantung may be quite different from Risby and therefore Wardrop elected to retain the bulk density used by HudBay until measured bulk density determinations becomes available.

17.4 GEOLOGICAL INTERPRETATION

A wireframe model of the Upper and Lower Skarn of the No. 2 Zone was constructed by Wardrop using digital data supplied by Playfair. This data was imported into Gemcom software and 3D geology rings of the skarn were digitised on each drill section and then on a few selected plan views to confirm the interpretation. Both the quartz diopside garnet skarn (code 60) and the tungsten assays were used to guide the geological interpretation. A minimum thickness of 3.0 metres was used for the modelling. Tie lines and plans were used to connect the geology rings on different sections to create the wireframe.

The topographic surface and trench locations were imported into Gemcom. The wireframes incorporated the location of the trench data. The Wardrop model was extended above the topographic surface and then clipped to the topographic surface.

The Wardrop interpretation differs from HudBay on section 2900W where Downing (1982) interpreted a possible fault offset between holes RT80-28 and RT80-36 (Figure 17.2). In the Dawning interpretation, higher grade mineralization located near the hanging wall of the Wardrop Lower Skarn zone in hole RT80-36 was flagged as the Upper Skarn zone. While this interpretation is still a possibility, Wardrop modelled a thickening of the Lower Skarn between holes RT80-28 and RT80-36 and connected the Upper Skarn zone from holes RT80-28 to a small diopside skarn unit in hole RT80-36 located above the lower skarn horizon. In 3D, the Wardrop interpretation maintains a relatively constant distance between the Upper and Lower Skarn and the quartz monzonite basal unit and shows no significant offset in the mineralization as illustrated in Figure 17.3. This interpretation is more amendable to an open pit mining scenario since it combine the higher grade hanging wall and footwall of the lower skarn zone with the lower grade central portion resulting in higher tonnages with lower grade.

Figure 17.2 Downing Interpretation

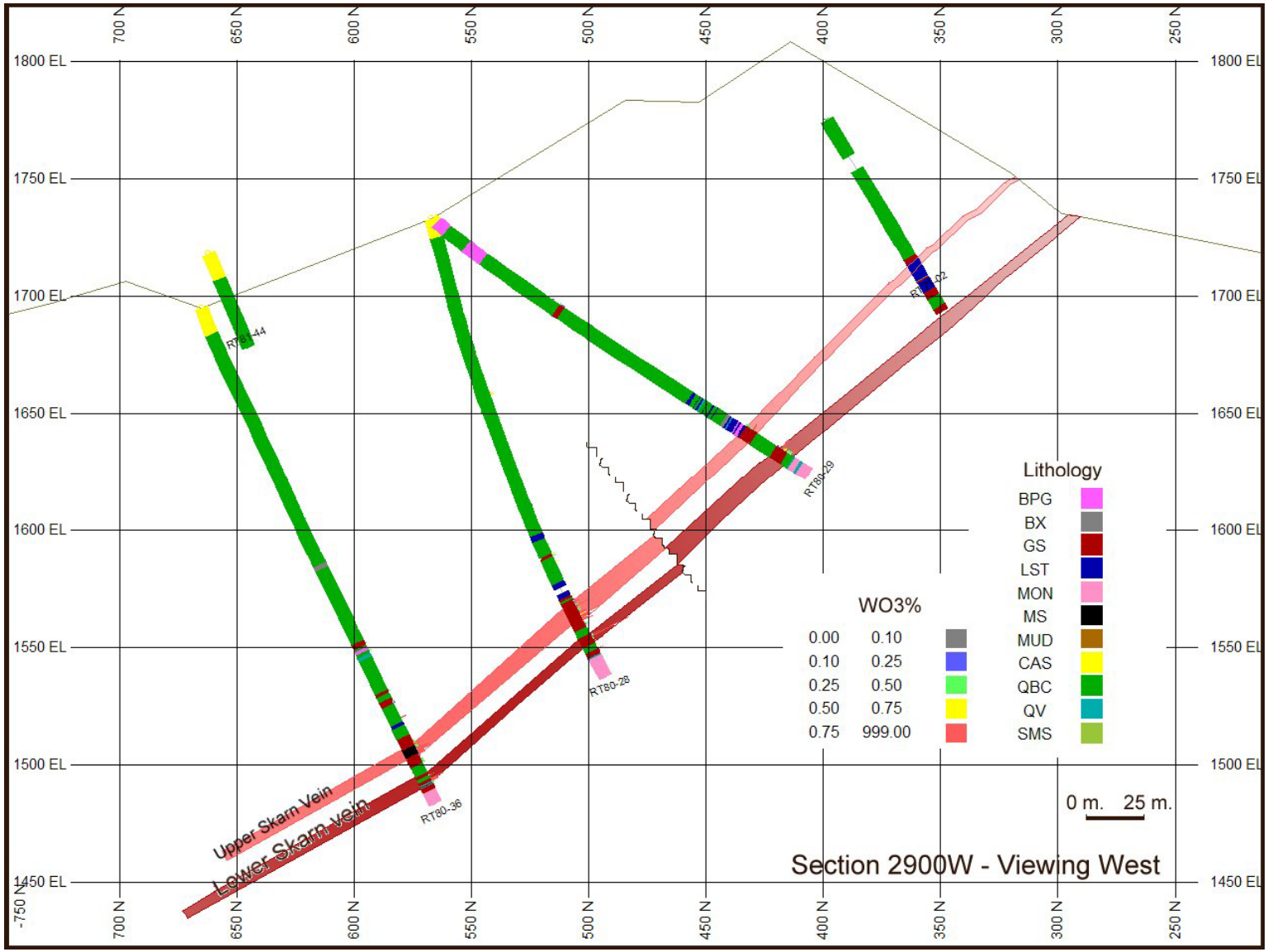
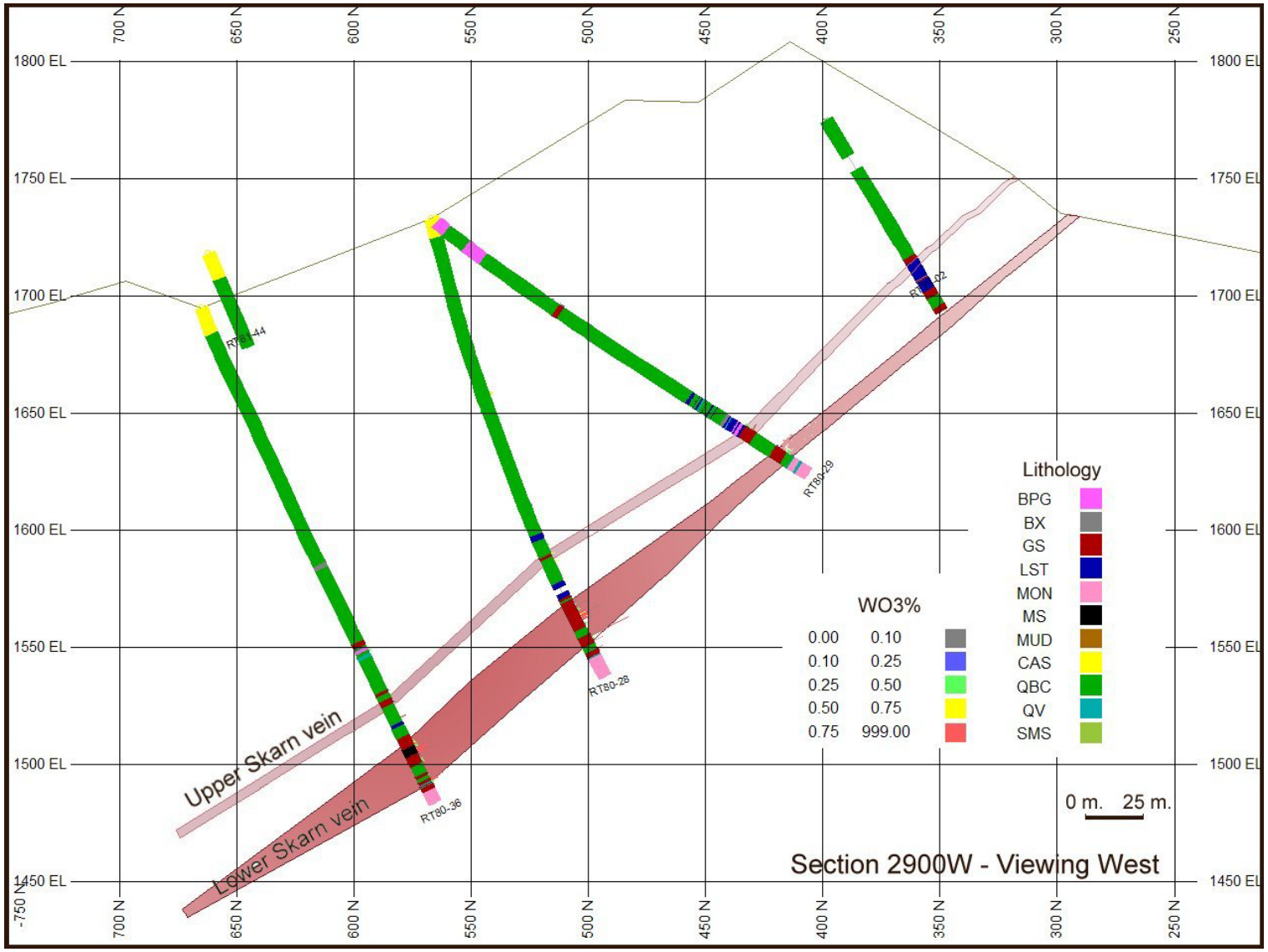


Figure 17.3 Wardrop Interpretation



17.5 SPATIAL ANALYSIS

Both downhole and directional variography were applied to the Upper and Lower Skarn veins to evaluate the spatial continuity of the tungsten values. Neither method was successful, so the search parameters were defined with respect to the orebody geometry and drill hole density as explain in section 17.8. These parameters orient the search ellipse parallel to the vein and give it dimensions that reflect the known geometry of the vein. The ratio of the major axis was set to 1.8 times the semi-minor axis which mimics the orebody strike dimension of 900 metres and down dip dimension of 500 metres. For example, in the pass one search ellipsoid the major axis (21.6 metres) is oriented parallel to the strike of the vein while the semi major axis (12 metres) is oriented down the dip of the vein. The minor axis (six metres) is oriented parallel to the thickness of the vein.

17.6 RESOURCE BLOCK MODEL

One block model was constructed in Gemcom's GEMS version 6.04™ software. The block size was five metres by five metres by two metres to capture the low dip angle of the Deposit and the high/low grade areas of the veins.

The block model matrix was defined using the following coordinates (block edge) based on the HudBay local grid system:

Easting: -2,150

Northing: 200

Top elevation: 1,910

Rotation angle: 0.0 degrees anti clockwise around the origin giving the model X direction an azimuth of 0 degrees in the local grid system and approximately 135 degrees azimuth in true north coordinate system.

Number of blocks in the X direction: 254

Number of blocks in the Y direction: 120

Number of blocks in the Z direction: 305

The block model matrix covers the area bounded by the coordinates listed in Table 17.7.

Table 17.7 Maximum and Minimum Coverage for the Block Model Matrix (Edge to Edge – HudBay Grid)

Coordinate	Minimum	Maximum
Easting	-2150	-880
Northing	200	800
Elevation	1300	1910

A grade domain model was assigned a code corresponding to the integer code of the wireframe. Blocks in this model have a value of 90 for areas external to the wireframe, 100 for the lower skarn vein and 200 for the upper skarn.

17.7 INTERPOLATION PLAN

The only element modelled is tungsten (as WO_3%) using nearest neighbour and inverse distance squared interpolation routines.

Interpolation was carried out in three passes with an increasing search radius coupled with a decreasing sample density restriction. The interpolation plan used for the Risby Deposit allows for a limited usage of uncapped values for the most restrictive pass one search followed by capped values for the remaining less restrictive two passes. Additionally, a fully uncapped grade model was interpolated along with a two-pass uncapped model with a one block diamond pattern search restriction on high grade value in order to quantify the impact of high grade capping on the resource model.

All grade domains were treated as hard boundaries with the surrounding domains.

The search ellipsoids orientation and dip were adjusted to coincide with the average strike and dip angle of the Deposit.

The search ranges were defined with respect to the orebody geometry and drill hole density. The ratio of the major axis was set to 1.8 times the semi-minor axis which mimics the orebody strike dimension of 900 metres and down dip dimension of 500 metres as stated earlier. The incremental ratio of the major and semi major axis between pass 1 and pass 2 is 4.16 and between pass 2 and pass 3 is 2.0.

Table 17.8 summarizes the ellipsoid orientation and dimensions used in the different passes.

A series of model in the block matrix called Nsamp1, Nsamp2 and Nsamp3 recorded the number of samples used to interpolate the blocks. These models were used in a block manipulation script to fill a PassNb model with a value of 1, 2 or 3 representing at what pass a given grade was interpolated. The dist model recorded the distance to the closest composites.

Table 17.8 Ellipsoid Dimensions

	Orientation	Ellipsoid dimension (in m)			Number of Samples Used			
	GEMS ZYZ	X	Y	Z	Min	Max	Max per hole	Comment
Pass 1	+7.5, -36.2, 0	21.6	12	6	6	15	5	Minimum of two holes required – Uncapped grade
Pass 2	+7.5, -36.2, 0	90	50	12	6	15	5	Minimum of two holes required – Capped grade
Pass 3	+7.5, -36.2, 0	180	100	24	2	15	5	Capped Grade

17.8 MINERAL RESOURCE CLASSIFICATION

Several factors are considered in the definition of a resource classification:

- CIM requirements and guidelines.
- Experience with similar deposits.
- Spatial continuity.
- Confidence limit analysis.

No environmental, permitting, legal, title, taxation, socio-economic, marketing or other relevant issues are known to the author that may affect the estimate of mineral resources. Mineral reserves can only be estimated on the basis of an economic evaluation that is used in a preliminary feasibility study of a mineral project, thus no reserves have been estimated. As per NI 43-101, mineral resources which are not mineral reserves do not have demonstrated economic viability. All of the mineral resources within Risby Deposit are classified as Inferred Mineral Resources. To upgrade the classification to include Indicated Mineral Resources Wardrop suggest re-surveying the control stations in UTM coordinates so that the 2006 drilling can be reliably incorporated with the old HudBay drill holes, twinning a few holes from the old HudBay program to ascertain the grade distribution, implement a full QA/QC program and incorporate structural features in the model.

17.9 MINERAL RESOURCE TABULATION

Table 17.9 shows the tonnage-grade estimates for the Inferred Mineral Resources for No. 2 Zone, Upper and Lower Skarn veins using a base case of 0.2% WO_3 cut-off grade. A cut-off grade of 0.2 WO_3% was chosen based on the cut-off grades for similar deposits in western Canada.

Table 17.9 Tonnage-Grade Estimates for the Inferred Resources for No. 2 Zone

Vein	Cut-Off (WO_3%)	Volume (Cubic Metres)	Tonnage (Metric Tonnes)	Grade (WO_3%)
Lower Skarn	>0.8	148,584	432,676	0.955
	>0.7	258,625	753,115	0.866
	>0.6	401,090	1,167,976	0.789
	>0.5	592,149	1,724,338	0.710
	>0.4	903,826	2,631,942	0.620
	>0.3	1,329,933	3,872,764	0.533
	>0.2	1,703,638	4,960,993	0.471
	Total	**1,703,638**	**4,960,993**	**0.471**
Upper Skarn	>0.8	19,476	56,715	0.905
	>0.7	42,102	122,601	0.822
	>0.6	71,975	209,591	0.748
	>0.5	149,783	436,167	0.643
	>0.4	244,858	713,027	0.568
	>0.3	354,973	1,033,681	0.501
	>0.2	488,977	1,423,900	0.431
	Total	**488,977**	**1,423,900**	**0.431**
Total		**2,192,615**	**6,384,893**	**0.462**

17.10 BLOCK MODEL VALIDATION

The Risby resource model was validated using two methods:

1. Visual comparison of colour-coded block model grades with composite grades on section plots.
2. Comparisons of the global mean block grades for the different models (nearest neighbour and inverse distance).

17.10.1 VISUAL COMPARISON

The visual comparisons of block model grades with composite grades for the Upper and Lower Skarn Vein shows a reasonable correlation between the values. No significant discrepancies were apparent from the sections reviewed. Appendix F includes representative Gemcom plots of the comparison between the block model and composite grades.

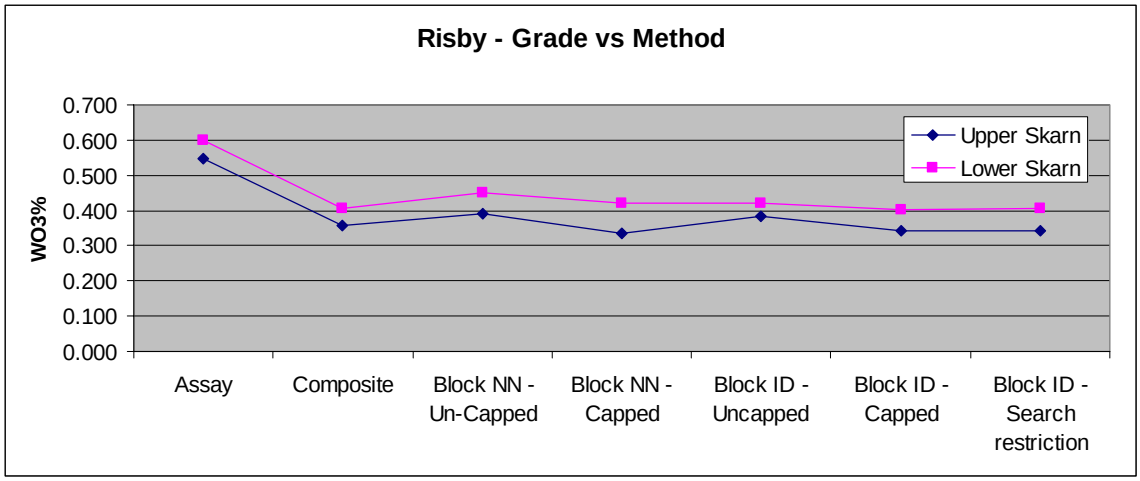
17.10.2 GLOBAL COMPARISON

Table 17.10 and figure 17.3 compares the average grades for the different interpolation methods using 0.0% WO_3 cut-off. The differences in values are expected and logical – they reflect the use of different search parameters on capped or uncapped data.

Table 17.10 Global Grade Comparison at 0.00 WO_3% Cut-Off

Source	Upper Skarn (WO_3%)	Lower Skarn (WO_3%)
Assay	0.546	0.599
Composite	0.357	0.407
Block Model - Nearest neighbor - Un-Capped	0.391	0.450
Block Model - Nearest neighbor - Capped	0.333	0.422
Block Model - Inverse distance - Uncapped	0.384	0.422
Block Model - Inverse distance - Capped	0.341	0.402
Block Model - Inverse distance with Search restriction	0.343	0.406

Figure 17.4 Global Grade Comparisons at 0.00 WO_3% Cut-Off



Percent changes in metal content shown in Table 17.11 between the nearest neighbours capped grade and inverse distance with high grade search restriction is in very close agreement among the two methods with 2.0% difference or less except for the nearest neighbour lower skarn zone showing a 5% difference. The un-capped models shows 15% more metals for both the nearest neighbour model and inverse distance for the Upper Skarn. The Lower Skarn vein shows an improvement of 12% in metal for the Nearest Neighbor un-capped model and 5% for the inverse distance un-capped model.

Table 17.11 Metal Content Difference Between Methods

Method	Upper Skarn (% Difference)	Lower Skarn (% Difference)
Block Model - Inverse distance - Capped (Base case)	0.000	0.000
Block Model - Nearest neighbor - Capped	-2%	5%
Block Model - Inverse distance with Search restriction	1%	1%
Block Model - Nearest neighbor - Un-Capped	15%	12%
Block Model - Inverse distance - Un-capped	13%	5%

18.0 OTHER RELEVANT DATA AND INFORMATION

This section is not applicable.

19.0 INTERPRETATION AND CONCLUSIONS

A mineral resource has been estimated for the No. 2 Zone, Upper and Lower Skarn on the Risby Tungsten Deposit using data supplied by Playfair. This data includes drill hole information as well as assay and trench data. All of the data within the skarn has been used in the final block model.

The tungsten mineralization is typically in the form of scheelite disseminated within the garnetiferous sections of the diopside skarn; pyrrhotite, quartz and actinolite are usually present with minor pyrite, chalcopyrite and traces of molybdenite. A bulk density of 2.91 g/cm^3 has been used for the tonnage estimation; this SG value is less than the 3.20 g/cm^3used for the Cantung deposit.

Wardrop validated the drill hole database, visited the site, reviewed some of the historical drill core and interviewed staff that were associated with the 2006 drill program. Wardrop believes that the information supplied for the resource estimate and used in this report is accurate.

Both Inverse Distance Squared and Nearest Neighbour interpolation methods were used and grade models were estimated using capped and uncapped values. No significant discrepancies exist between these methods. The usage of capped grade downgraded the resource average grade by 15% for the smaller upper skarn vein and only 5% for the larger lower skarn zone.

Wardrop estimated 6,385,000 tonnes of Inferred Mineral Resources at an average grade of 0.462% WO_3% using a 0.2% cut-off for the Upper and Lower skarn units of the Risby Deposit.

20.0 RECOMMENDATIONS

20.1 EXPLORATION RECOMMENDATIONS

A series of in-fill holes within the current lower skarn wireframe is suggested so that the inferred categories can be upgraded to Indicated status. In addition, two holes can be drilled to extend the current resources to the west. A surface drill rig capable of BQTK core drilling is recommended to create data points in the area of low confidence above the 1,500 metres elevation. This program can be completed in two campaigns due to the short drill season at Risby. Results will be used to assess the viability of additional exploration.

A. Three holes are needed in the fault area on section 2850W, 2900W and 2950W to test the validity of the current geological interpretation and convert inferred resources to indicated
B. Two holes on section 2750W targeted at expanding the resource.
C. Two holes, one on section 3050W and the other on section 2800W to improve categorization and assess continuity of the mineralization.

The budget for all 7 holes (assumed to be drilled from surface) is given in Table 20.1.

Table 20.1 Proposed Budget for Additional Fill-in Drilling on the Risby deposit

Item	Amount
Personnel	$180,000
Equipment Rental (truck, ATV, satellite phone, camp rental)	$88,000
Expenses (includes airfare, hotels, drafting supplies, meals)	$200,000
Helicopter Support	$400,000
Contract Services (assaying, pad construction, core drilling)	$370,000
Contingency	$60,000
Total	**$1,298,000**

20.2 OTHER RECOMMENDATIONS

Additional recommendations for future exploration programs include:

- All drill collars (historical and current) should be surveyed in UTM space using a professional land surveyor.
- A full QA/QC program should be implemented in future sampling programs.
- Specific gravity determinations should be made for mineralized intersections at the zone of interest and within the footwall and hanging wall country rocks.

- Geotechnical information should be routinely collected to create a data set that will be of use in future mining efforts. Core photographs should be taken and catalogued.
- A few HudBay holes should be twinned with new holes to quantify grade variation with the historical drilling and also assessing the accuracy of the lithological coding.
- All future drill holes should be clearly marked in the field by either leaving the drill casing in place or driving a metal pin beside the collar with an aluminium tag attached displaying the hole number, depth, azimuth and dip.

21.0 REFERENECES

Dadson, P, 2006: Compilation of Data, Risby Tungsten Property, Ross River Area, Yukon, for Playfair Mining Ltd, May 31, 2006.

Downing, D., 1982: Risby Tungsten Option, September 1982.

Nelson, M. and Raven, W., 2007: Summary Diamond Drill Hole Report on the Risby Tungsten Deposit, Ross River Area, Yukon, for Playfair Mining Ltd., February 2007.

Read, W.S., 1978: Report on CAB Group of Mineral Claims of Risby Tungsten Mines Ltd., January 12, 1978.

Read, W. S., 1978: Report on Exploration Program 1978 Trenching, Line-cutting, Geochemistry, Geophysics June to September of Risby Tungsten Mines Ltd., December 12, 1978.

22.0 CERTIFICATE OF QUALIFIED PERSON

I, Pierre Desautels, P.Geo., of Toronto, Ontario**,** do hereby certify that as an author of this report titled "Technical Report on the Risby Tungsten Deposit, Yukon", dated September 25th, 2007, I hereby make the following statements:

- I am a Senior Geologist with Wardrop Engineering Inc. with a business address at 604-330 Bay Street, Toronto, Ontario, M5H 2S8.
- I am a graduate of the University of Ottawa, (B.Sc. Honours, 1978).
- I am a member in good standing of Association of Professional Geoscientists of Ontario (License #1362).
- I have practiced my profession continuously since graduation.
- I have read the definition of "qualified person" set out in National Instrument 43-101 (NI 43-101) and certify that, by reason of my education, affiliation with a professional association (as defined in NI 43-101) and past relevant work experience, I fulfill the requirements to be a "qualified person" for the purpose of NI 43-101.
- My relevant experience with respect to this report includes 26 years experience in the mining sector covering database, mine geology, grade control and resource modeling. I was involved in numerous projects around the world in both base metals and precious metals deposits
- I am responsible for the preparation of all of sections of this technical report titled "Technical Report on the Risby Tungsten Deposit, Yukon", dated September 25th, 2007. In addition, I visited the Property on July 17th, 2007.
- I have no prior involvement with the Property that is the subject of the Technical Report.
- As of the date of this Certificate, to my knowledge, information and belief, this Technical Report contains all scientific and technical information that is required to be disclosed to make the technical report not misleading.
- I am independent of the Issuer as defined by Section 1.4 of the Instrument.
- I have read National Instrument 43-101 and the Technical Report has been prepared in compliance with National Instrument 43-101 and Form 43-101F1.

Signed and dated this 25th day of September**,** 2006 at Toronto, Ontario.

"Original Document, Revision 00, signed and sealed by Pierre Desautels, P.Geo."

Signature

APPENDIX A
CONTROL POINTS

Ref. Map. in Risby Map Case

Hosford, Impey, Welter and Associates Ltd.

Oct./81

COORDINATE FILE:FOX LENGTH = 64 POINTS; TIME ON FILE: 1 29 17.53
HUDSONS BAY EXPLORATIONS ***** JOB #1882

********** COGO **********

FROM TYPE	BEARING	DISTANCE	TO	NORTHING	EASTING	ELEVATION

ENTER & ASSIGN

COORDINATE FILE:FOX LENGTH = 64 POINTS; TIME ON FILE: 1 29 17.53
HUDSONS BAY EXPLORATIONS ***** JOB #1882

********** COGO **********

FROM TYPE	BEARING	DISTANCE	TO	NORTHING	EASTING	ELEVATION

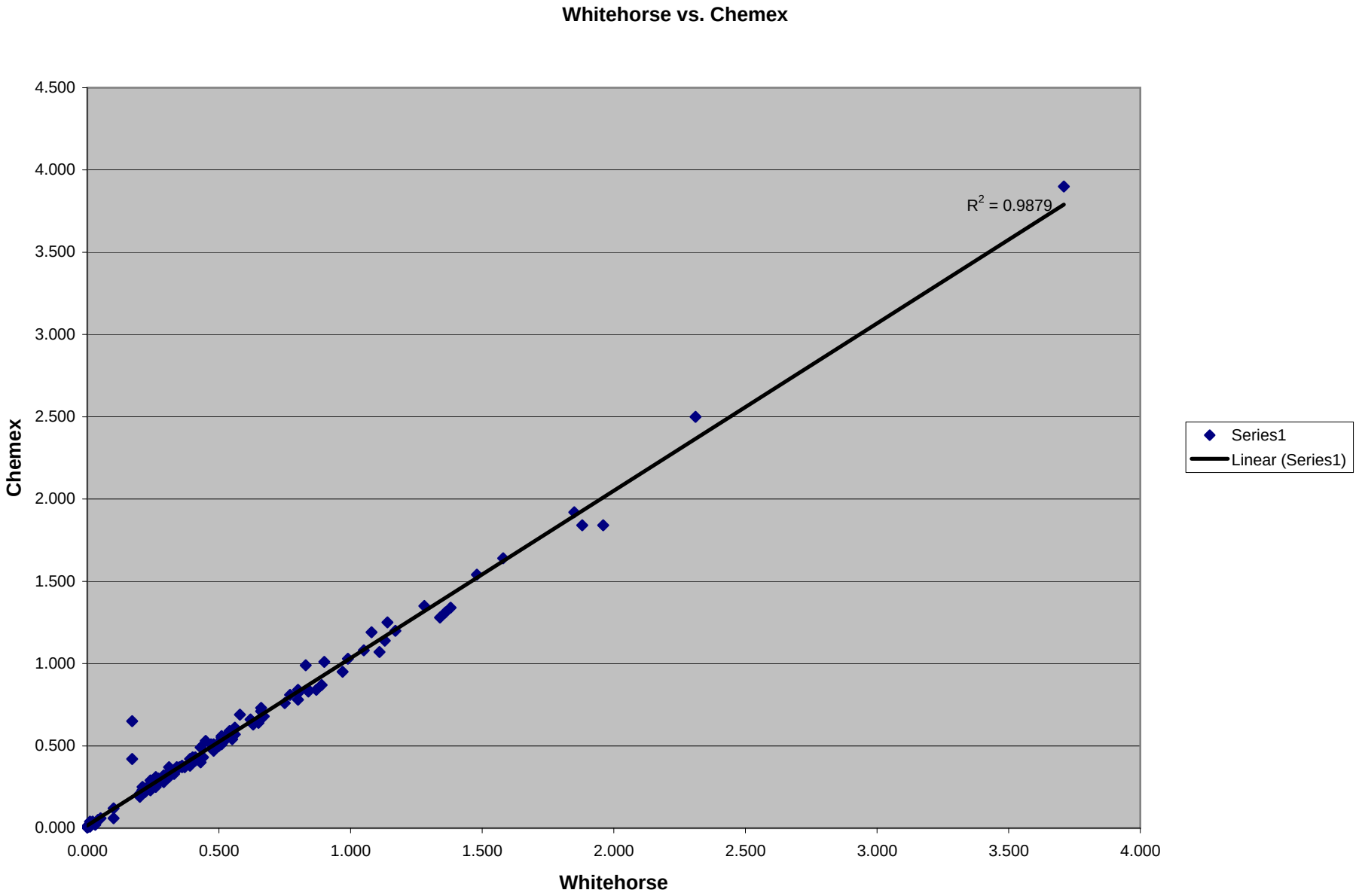
ENTER & ASSIGN

59	6,858,123.391	577,427.849	2,147.839(67A)	67A ✓
1 ✓	6,860,451.070	584,938.339	1,890.462 4	Fox1
2 ✓	6,858,417.905	584,799.655	2,160.375	Fox2 – steel pin South of DDH #1
4 ✓	6,861,770.521	584,328.853	1,318.913	
5 ✓	6,862,161.428	586,711.909	1,351.684	
6 ✓	6,860,015.837	586,597.578	1,990.798	
7 ✓	6,857,837.528	583,976.801	2,035.397	
8 ✓	6,857,774.252	586,152.647	1,603.785	
RT 9 OLD 1. 10 ✓	6,860,452.125	584,938.698	1,890.360	
RT 12 OLD 2 11 ✓	6,860,942.829	585,365.492	1,711.846	
OLD 3 13 ✓	6,860,150.749	585,227.625	1,869.776	

→ RT-8 – Peak central to #2 Zone Ridge.
our co-ordinates = 494.760 N
1501.350 W
1847.320 Elv.

PRELIMINARY

APPENDIX B
QA/QC GRAPHS


Whitehorse vs. Chemex
Chemex
Whitehorse
R2 = 0.9879
Series1
Linear (Series1)
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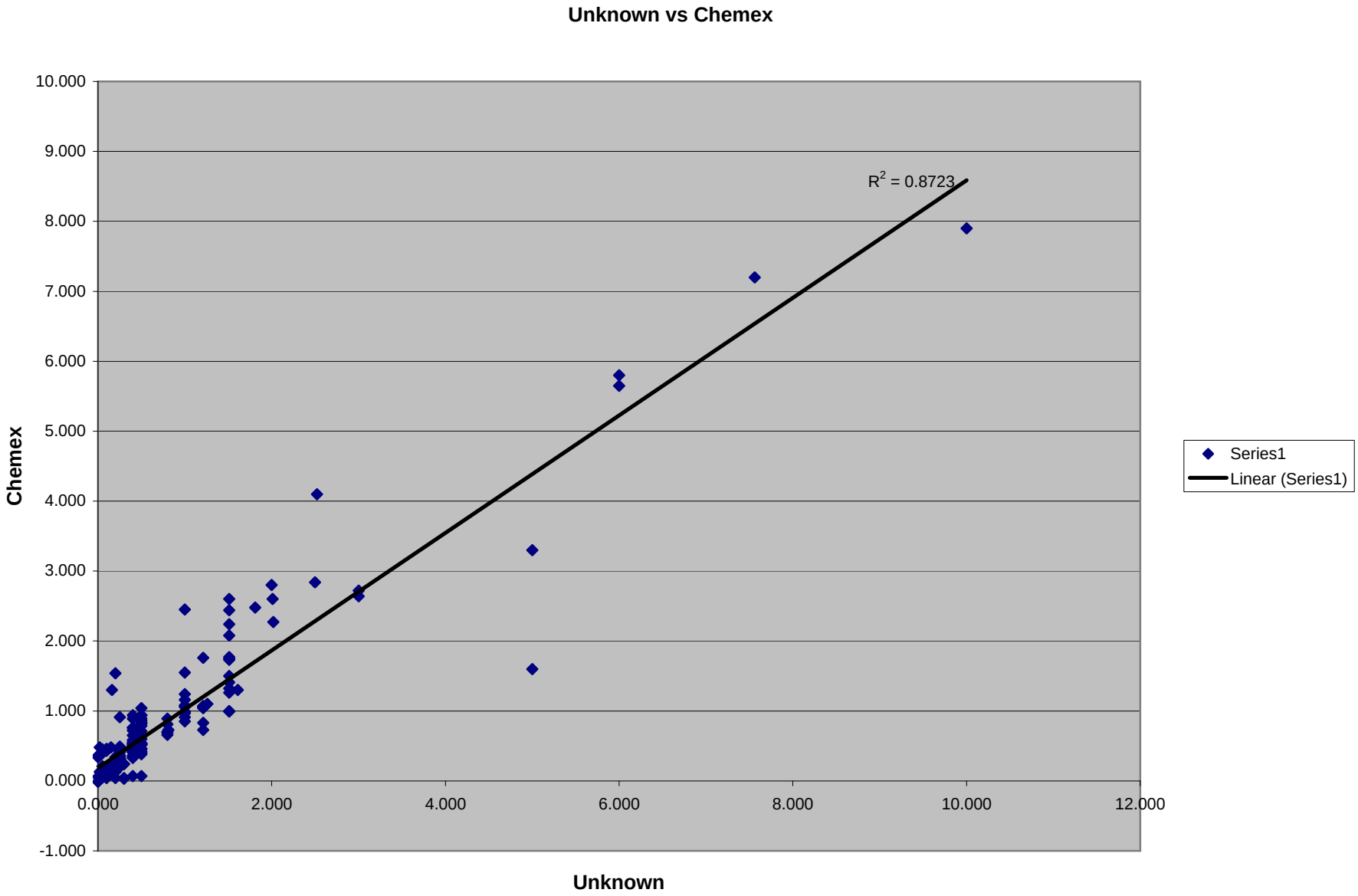
1.500
2.000
2.500
3.000
3.500
4.000
4.500


Unknown vs Chemex
10.000
9.000
8.000
7.000
6.000
5.000
4.000
3.000
2.000
1.000
0.000
-1.000
Chemex
0.000
2.000
4.000
6.000
8.000
10.000
12.000
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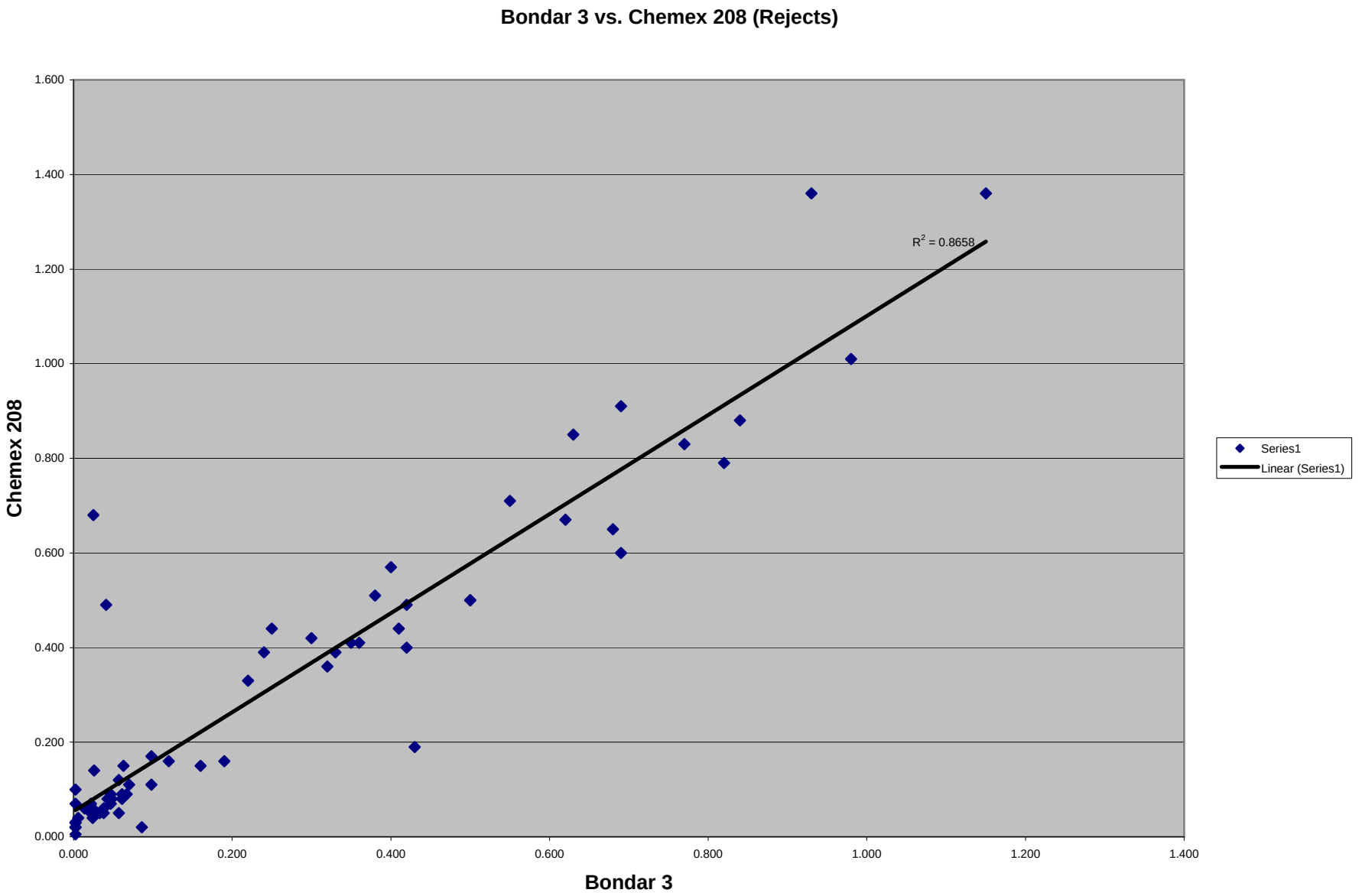
Series1
Linear (Series1)


Bondar 3 vs. Chemex 208 (Rejects)
Chemex 208
Bondar 3
R² = 0.8658
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Linear (Series1)
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1.000
0.800
0.600
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0.000
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0.400
0.600
0.800
1.000
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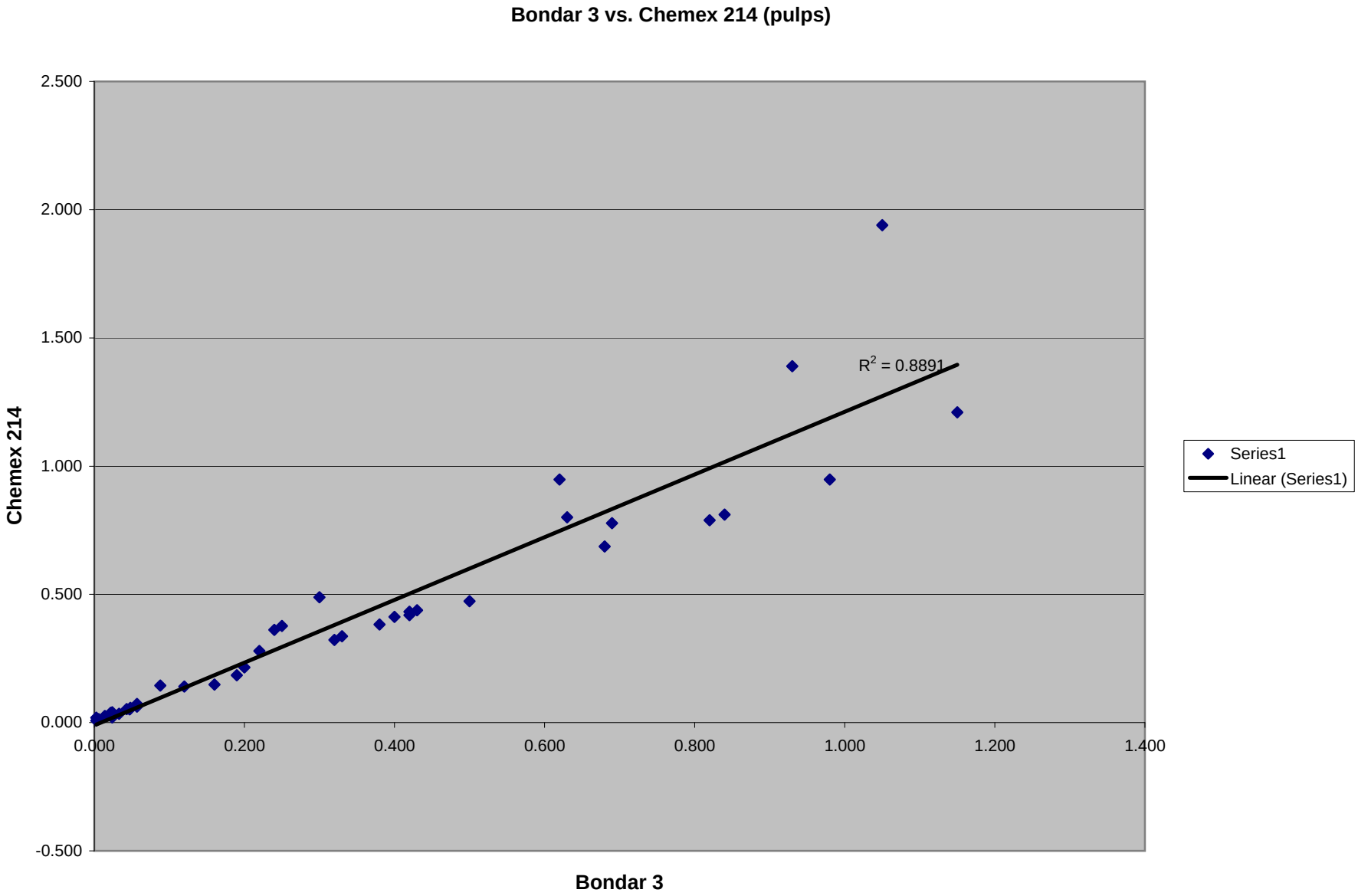
1.400


Bondar 3 vs. Chemex 214 (pulps)
Chemex 214
Bondar 3
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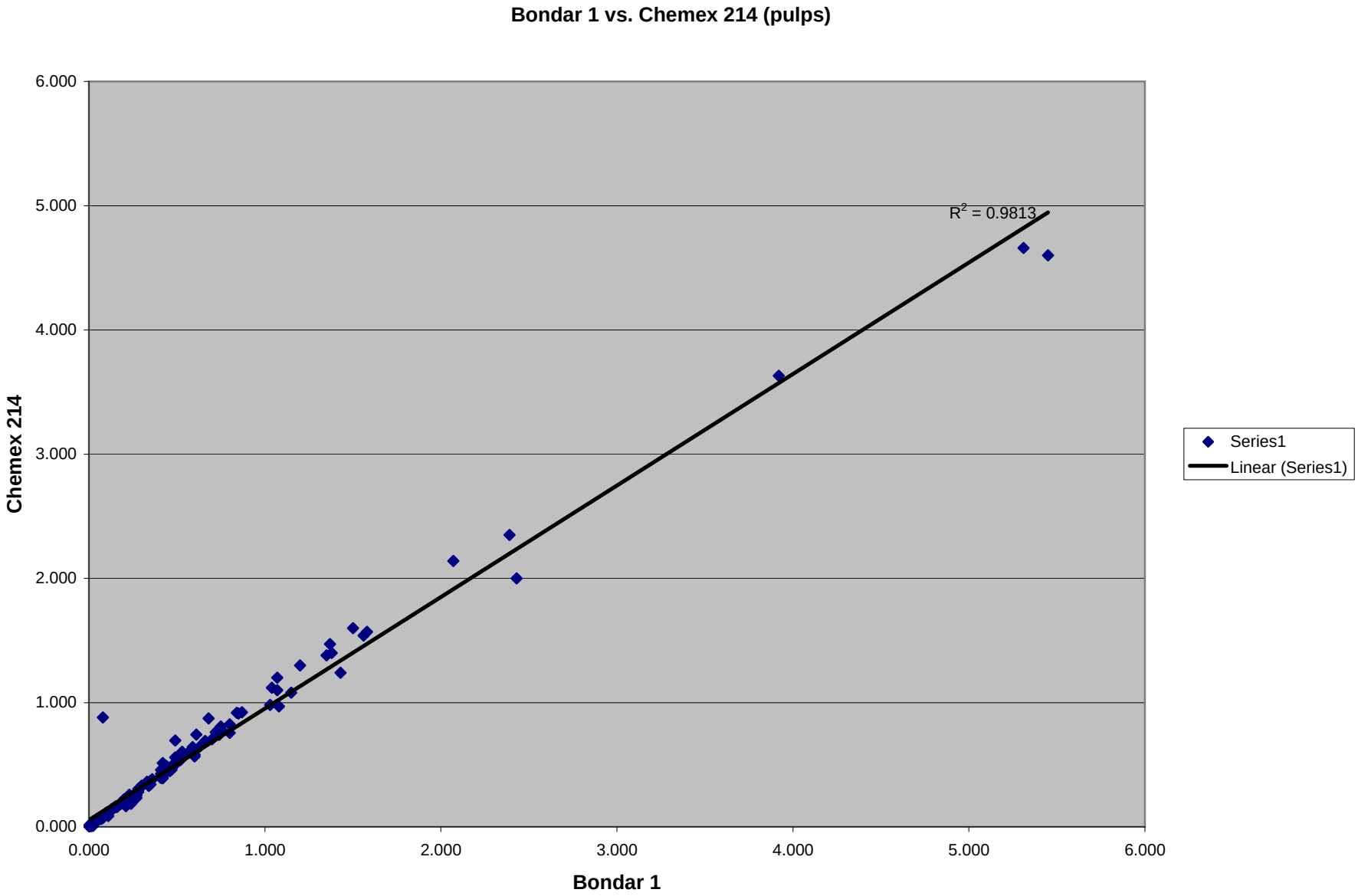
2.000
1.500
1.000
0.500
0.000
-0.500
0.000
0.200
0.400
0.600
0.800
1.000
1.200
1.400
R2 = 0.8891
Series1
Linear (Series1)


Bondar 1 vs. Chemex 214 (pulps)
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5.000
4.000
3.000
2.000
1.000
0.000
Chemex 214
0.000
1.000
2.000
3.000
4.000
5.000
6.000
Bondar 1
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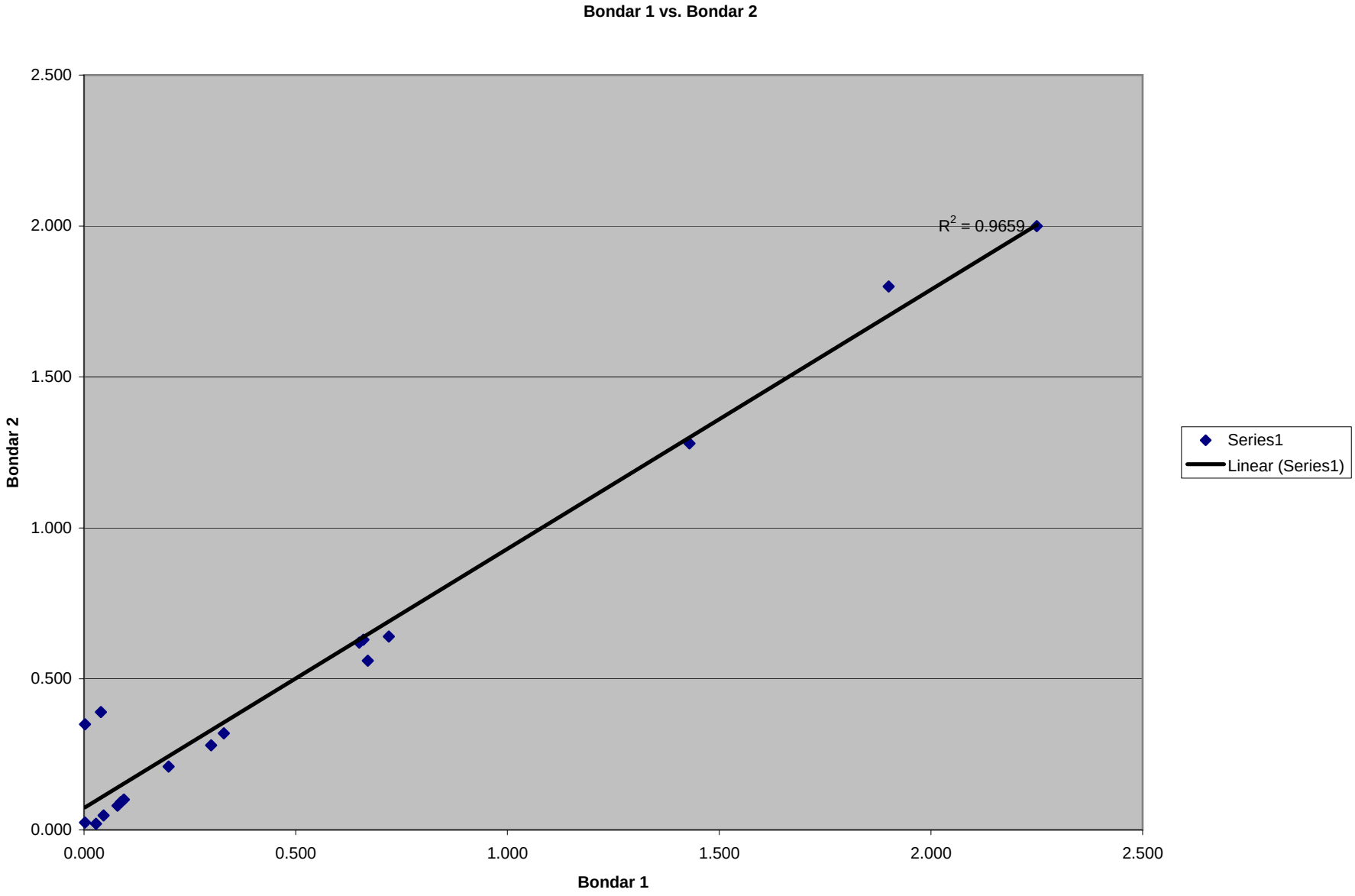
Series1
Linear (Series1)


Bondar 1 vs. Bondar 2
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2.000
1.500
1.000
0.500
0.000
Bondar 2
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1.000
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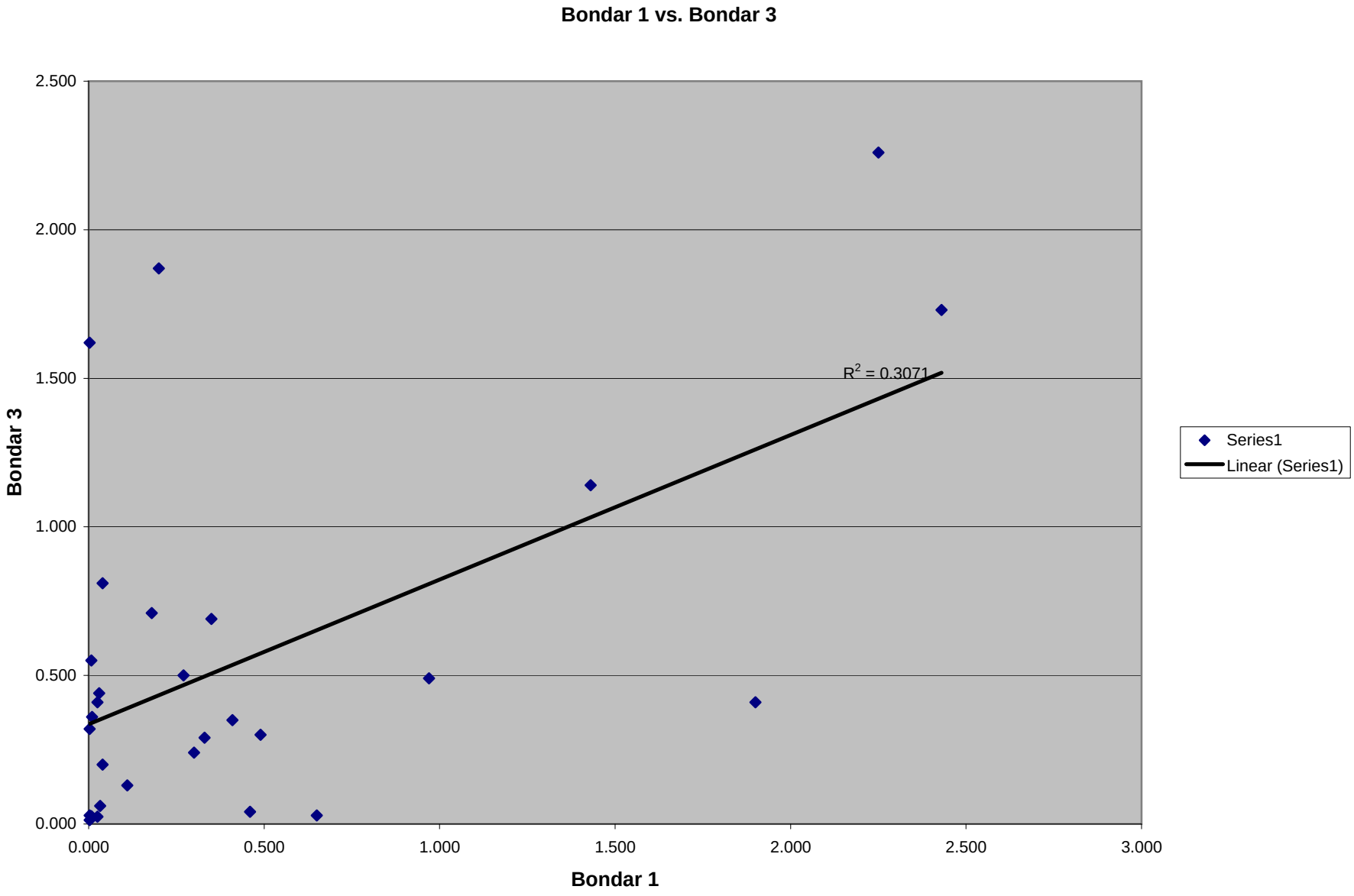
2.000
2.500
Bondar 1
R2 = 0.9659
Series1
Linear (Series1)


Bondar 1 vs. Bondar 3
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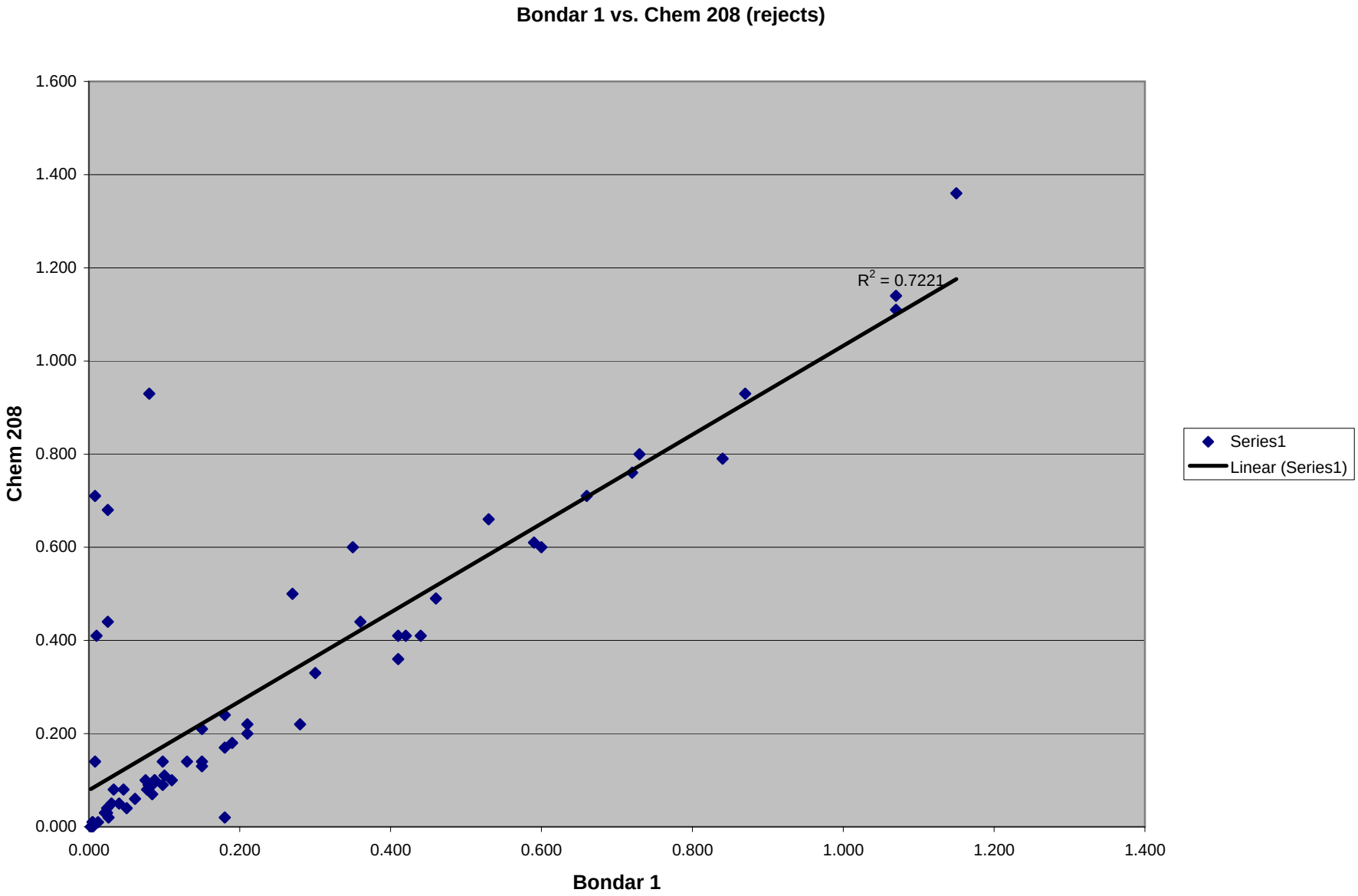
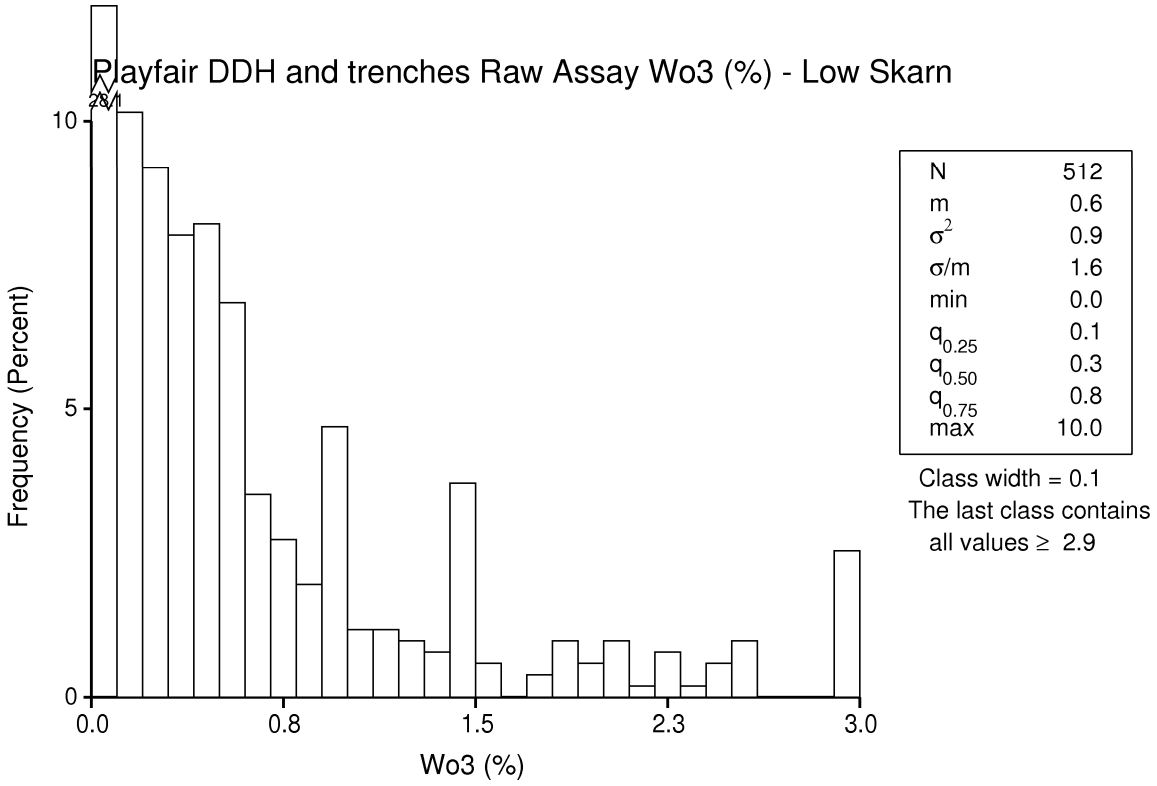
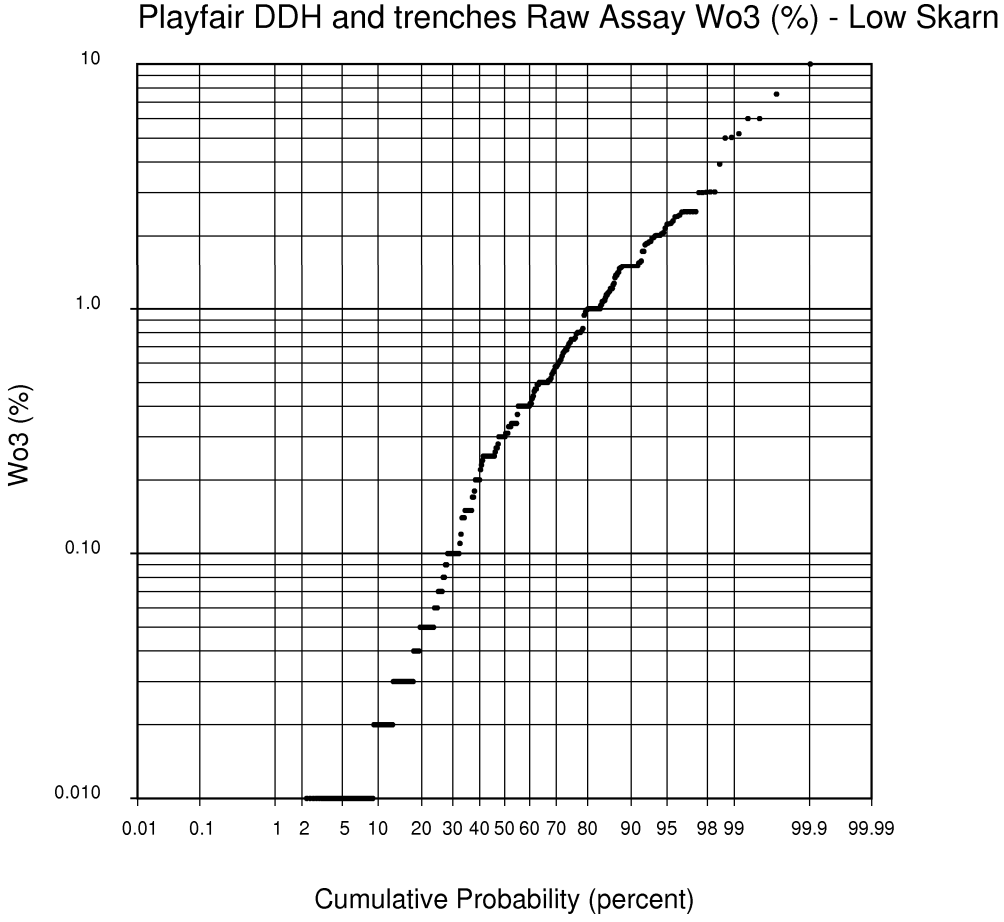
2.000
1.500
1.000
0.500
0.000
Bondar 3
0.000
0.500
1.000
1.500
2.000
2.500
3.000
Bondar 1
R2 = 0.3071
Series1
Linear (Series1)

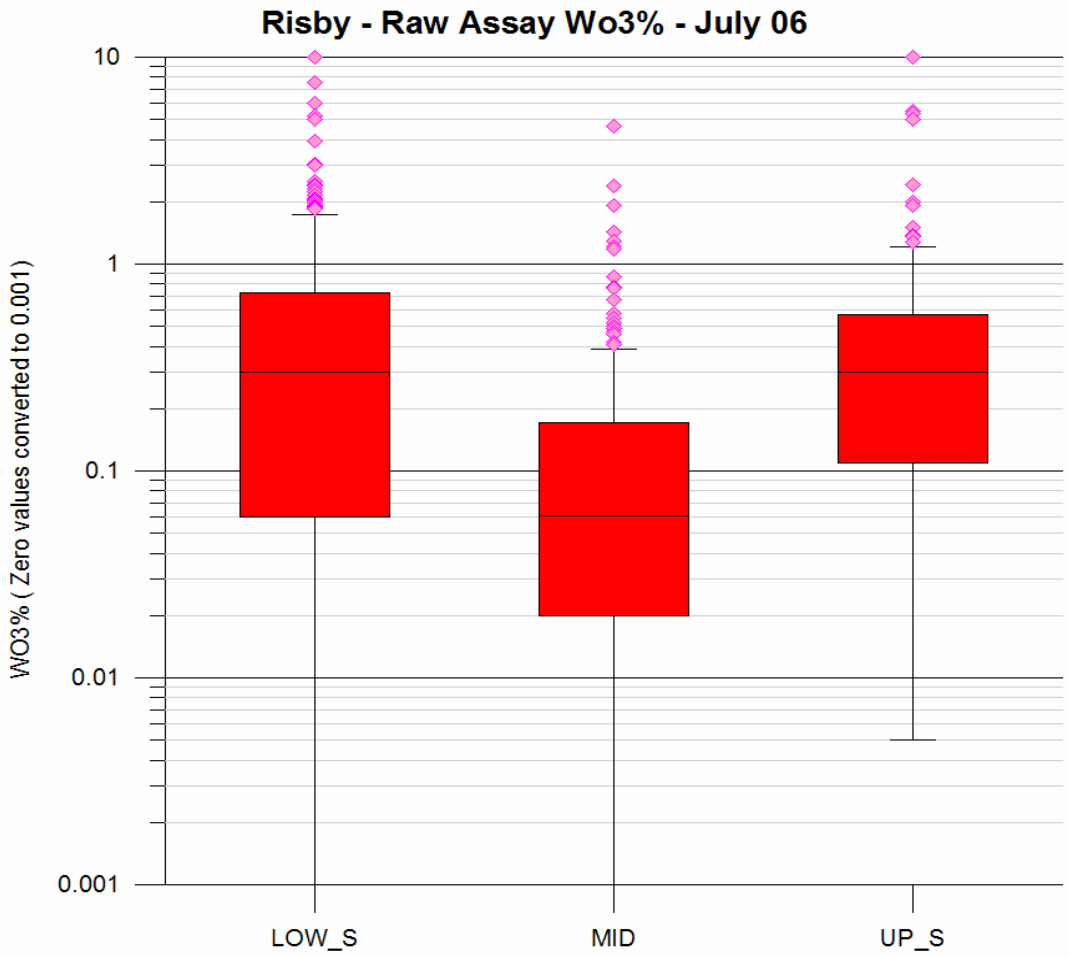

Bondar 1 vs. Chem 208 (rejects)
Chem 208
Bondar 1
1.600
1.400
1.200
1.000
0.800
0.600
0.400
0.200
0.000
0.000
0.200
0.400
0.600
0.800
1.000
1.200
1.400
R2 = 0.7221
Series1
Linear (Series1)

APPENDIX C
RAW ASSAY STATISTICS

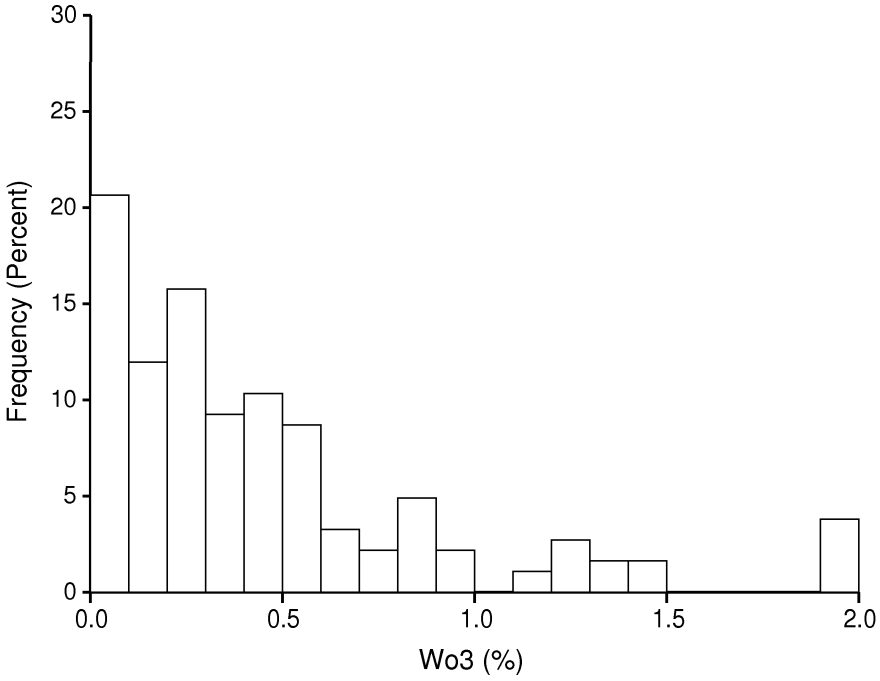

Playfair DDH and trenches Raw Assay Wo3 (%) - Low Skarn
28/1
10
5
0
Frequency (Percent)
0.0
0.8
1.5
2.3
3.0
Wo3 (%)
N 512
m 0.6
σ² 0.9
σ/m 1.6
min 0.0
q0.25 0.1
q0.50 0.3
q0.75 0.8
max 10.0
Class width = 0.1
The last class contains
all values ≥ 2.9


Playfair DDH and trenches Raw Assay Wo3 (%) - Low Skarn
10
1.0
0.10
0.010
Wo3 (%)
0.01 0.1 1 2 5 10 20 30 40 50 60 70 80 90 95 98 99 99.9 99.99
Cumulative Probability (percent)

Risby - Raw assay statistic - Inside wireframe ***DDH and Trenches (July 06 dataset)***			
	LOW_S	MID	UP_S
Number of values	521	215	184
Sum	311.97	40.61	100.39
Minimum	0.00	0.00	0.00
Maximum	10.00	4.61	10.00
Range	10.00	4.61	10.00
Mean	0.60	0.19	0.55
Median	0.30	0.06	0.30
First quartile	0.06	0.02	0.11
Third quartile	0.73	0.17	0.56
Standard error	0.04	0.03	0.08
95% confidence interval	0.08	0.06	0.15
99% confidence interval	0.11	0.08	0.20
Variance	0.90	0.18	1.04
Average deviation	0.57	0.20	0.48
Standard deviation	0.95	0.42	1.02
Coefficient of variation	1.59	2.24	1.87
Skew	4.43	6.72	6.07
Kurtosis	29.52	59.81	46.23



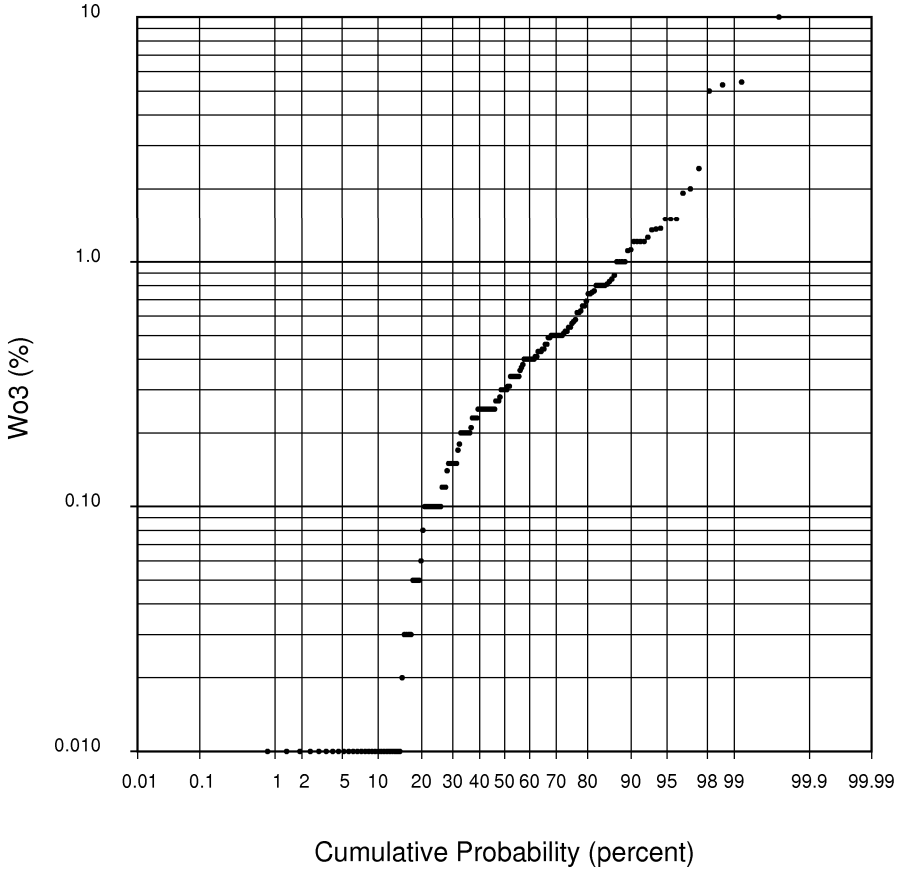
Playfair DDH and trenches Raw Assay Wo3 (%) - Upper Skarn



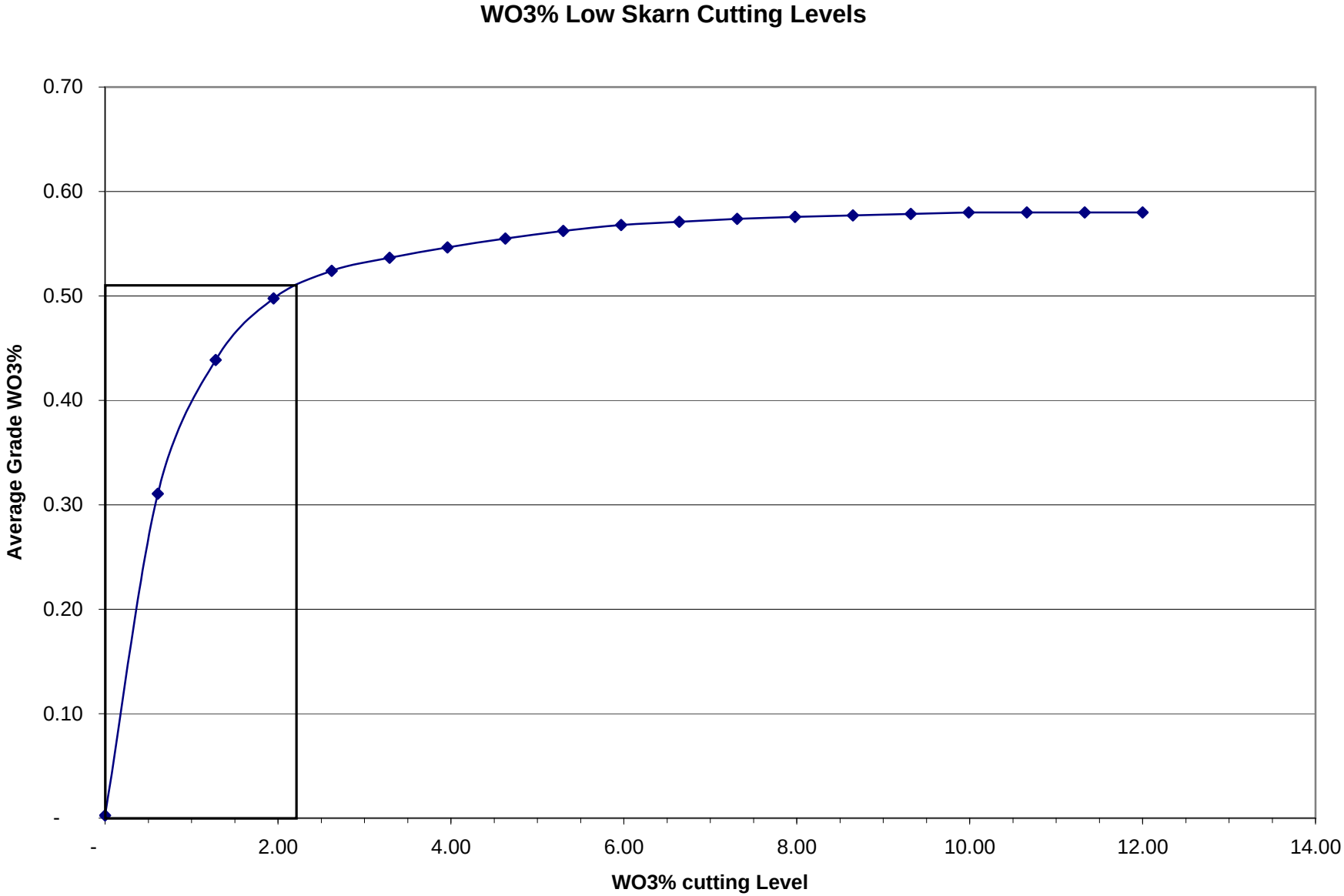
N	184
m	0.5
σ^2	1.0
σ/m	1.9
min	0.0
$q_{0.25}$	0.1
$q_{0.50}$	0.3
$q_{0.75}$	0.5
max	10.0

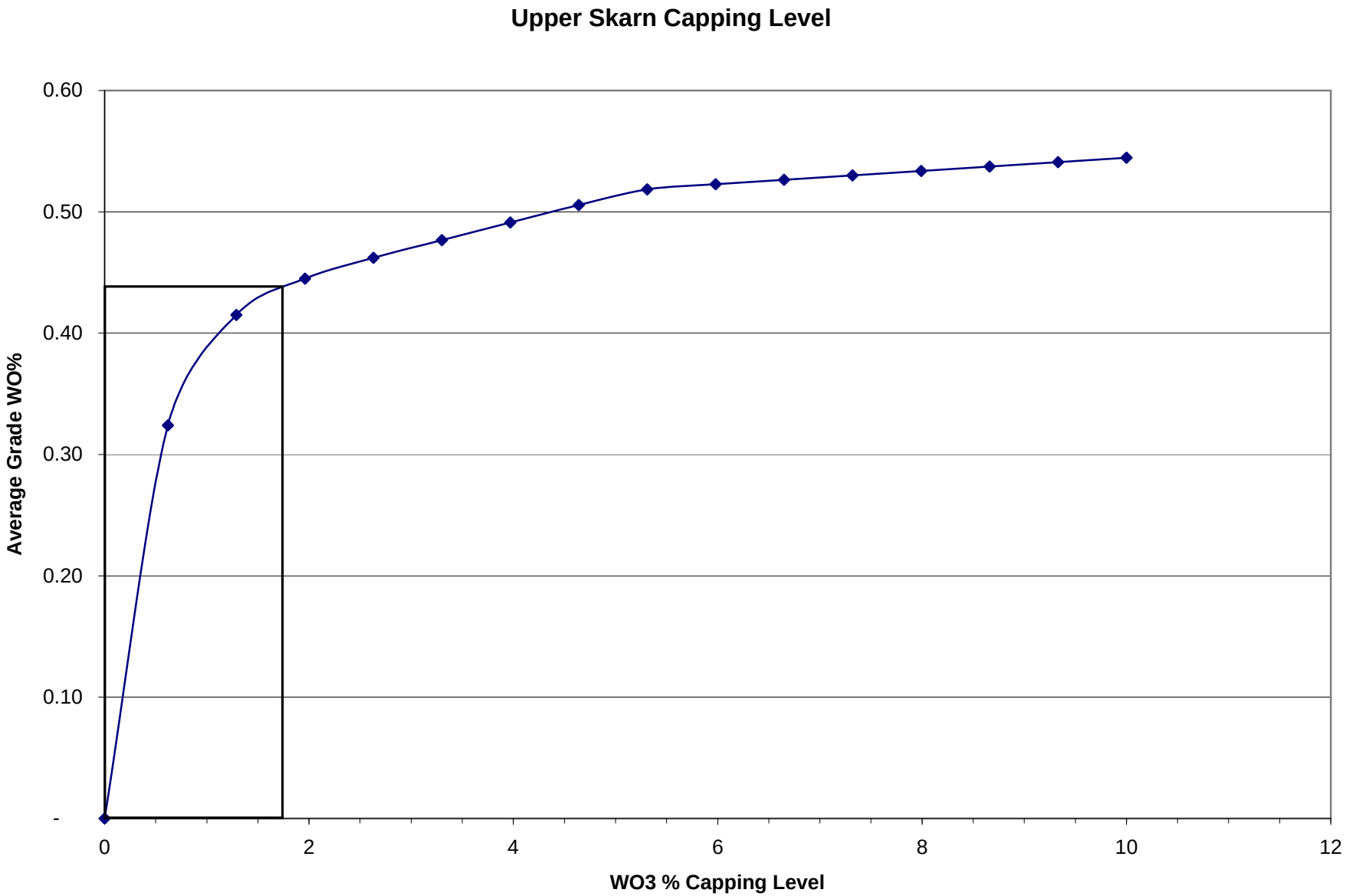
Class width = 0.1
The last class contains all values ≥ 1.9

Playfair DDH and trenches Raw Assay Wo3 (%) - Upper Skarn



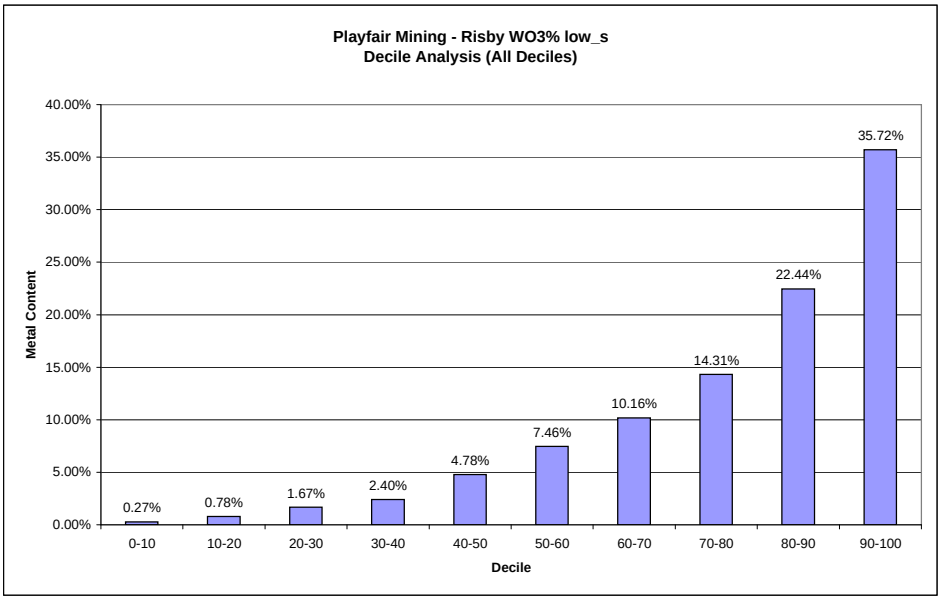
APPENDIX D
CAPPING

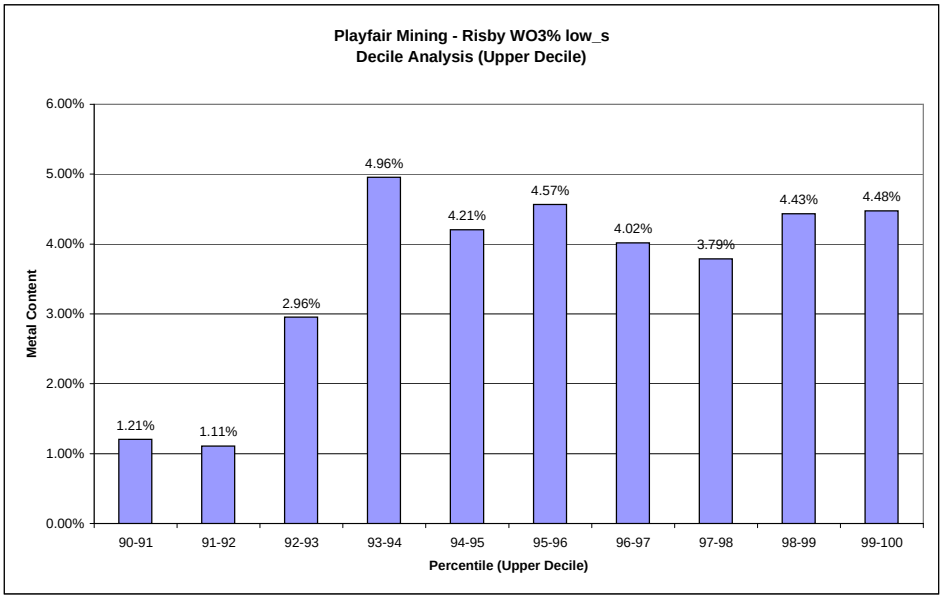

WO3% Low Skarn Cutting Levels
0.70
0.60
0.50
0.40
0.30
0.20
0.10
-
Average Grade WO3%
-
2.00
4.00
6.00
8.00
10.00
12.00
14.00
WO3% cutting Level


Upper Skarn Capping Level
0.60
0.50
0.40
0.30
0.20
0.10
-
Average Grade WO%
0
2
4
6
8
10
12
WO3 % Capping Level

Playfair Mining - Risby WO3% low_s															
Percentile	Total Of Metal	Min	Average	Max	Count	10	20	30	40	50	60	70	80	90	100
90	88.48	0.00	0.21	2.09	423.00	0.37	1.08	2.30	3.30	6.58	10.27	13.99	19.69	30.89	
91	1.66	0.15	0.33	0.69	5.00										1.66
92	1.53	0.17	0.31	0.51	5.00										1.53
93	4.07	0.33	0.81	1.25	5.00										4.07
94	6.82	0.62	1.71	2.29	4.00										6.82
95	5.79	0.30	1.16	2.67	5.00										5.79
96	6.28	0.83	1.26	2.05	5.00										6.28
97	5.53	0.53	1.38	2.31	4.00										5.53
98	5.22	0.25	1.04	2.32	5.00										5.22
99	6.10	0.30	1.22	2.54	5.00										6.10
100	6.16	0.50	1.23	2.10	5.00										6.16
					471.00										

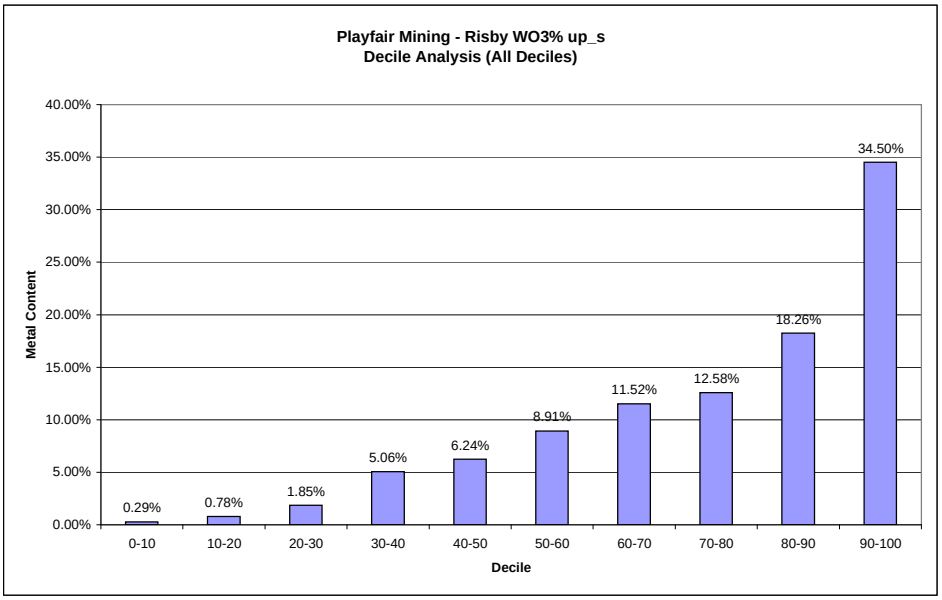
Percentile	Total Of Metal	0-10	10-20	20-30	30-40	40-50	50-60	60-70	70-80	80-90	90-100	
90	88.48	0.372924996	1.08	2.30	3.30	6.58	10.27	13.99	19.69	30.89	0	
90-91	1.66	0	0	0	0	0	0	0	0	0	1.66	1.21%
91-92	1.53	0	0	0	0	0	0	0	0	0	1.53	1.11%
92-93	4.07	0	0	0	0	0	0	0	0	0	4.07	2.96%
93-94	6.82	0	0	0	0	0	0	0	0	0	6.82	4.96%
94-95	5.79	0	0	0	0	0	0	0	0	0	5.79	4.21%
95-96	6.28	0	0	0	0	0	0	0	0	0	6.28	4.57%
96-97	5.53	0	0	0	0	0	0	0	0	0	5.53	4.02%
97-98	5.22	0	0	0	0	0	0	0	0	0	5.22	3.79%
98-99	6.10	0	0	0	0	0	0	0	0	0	6.10	4.43%
99-100	6.16	0	0	0	0	0	0	0	0	0	6.16	4.48%
	137.65	0.372924996	1.08	2.30	3.30	6.58	10.27	13.99	19.69	30.89	49.17	
		0.27%	0.78%	1.67%	2.40%	4.78%	7.46%	10.16%	14.31%	22.44%	35.72%	

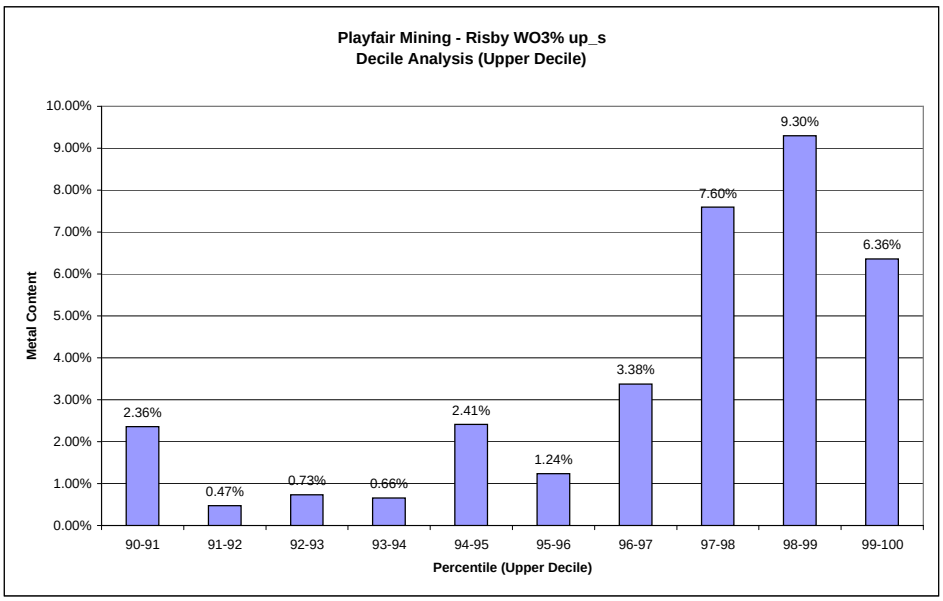




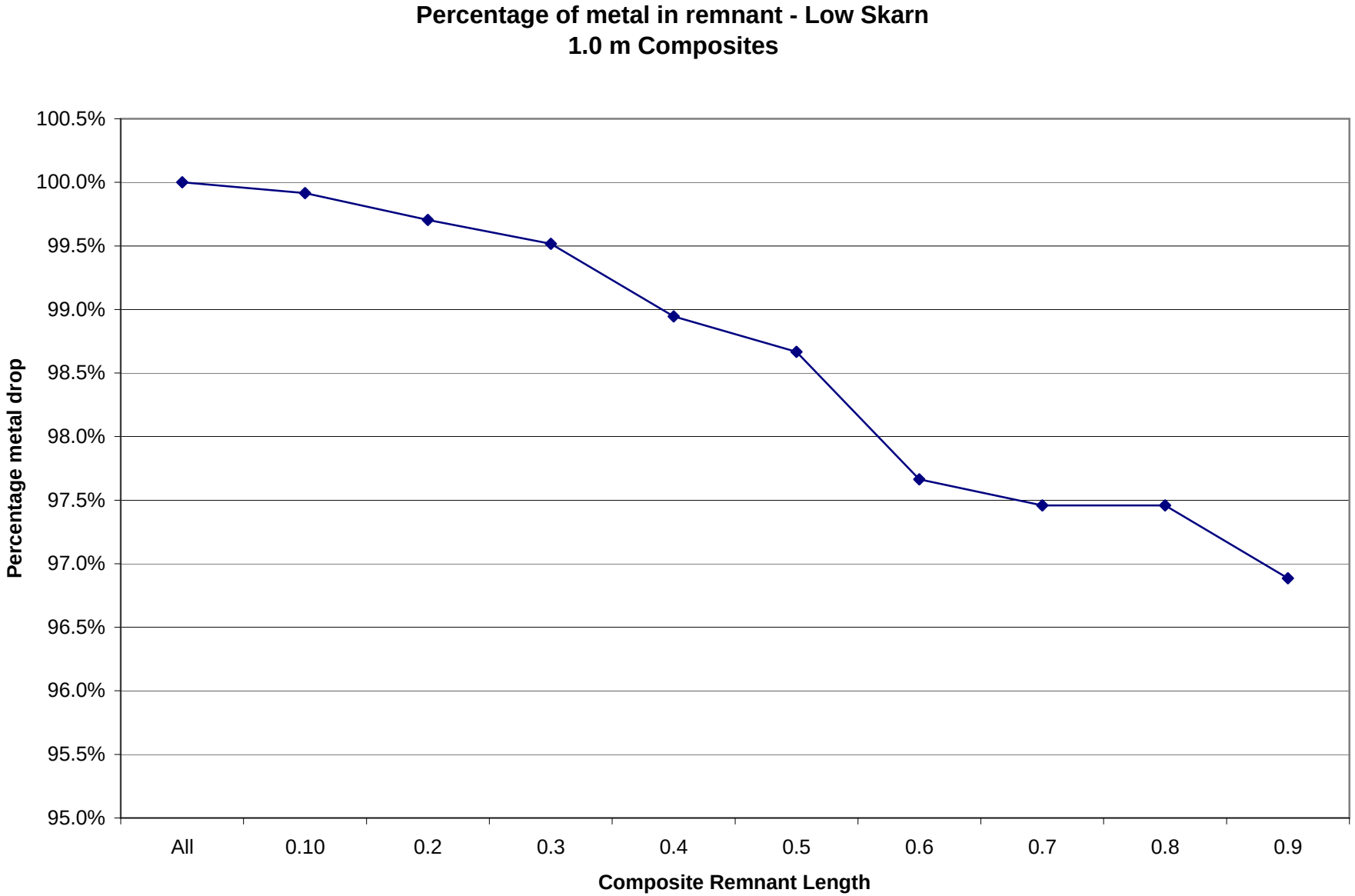
Playfair Mining - Risby WO3% up_s															
Percentile	Total Of Metal	Min	Average	Max	Count	10	20	30	40	50	60	70	80	90	100
90	33.52	0.00	0.20	1.19	166.00	0.15	0.40	0.95	2.59	3.20	4.56	5.90	6.44	9.34	
91	1.21	0.30	0.60	0.90	2.00										1.21
92	0.24	0.12	0.12	0.12	2.00										0.24
93	0.38	0.12	0.19	0.25	2.00										0.38
94	0.34	0.34	0.34	0.34	1.00										0.34
95	1.24	0.41	0.62	0.83	2.00										1.24
96	0.63	0.30	0.32	0.33	2.00										0.63
97	1.73	0.38	0.86	1.35	2.00										1.73
98	3.89	0.50	1.94	3.39	2.00										3.89
99	4.76	1.86	2.38	2.90	2.00										4.76
100	3.25	1.25	1.63	2.00	2.00										3.25
					185.00										

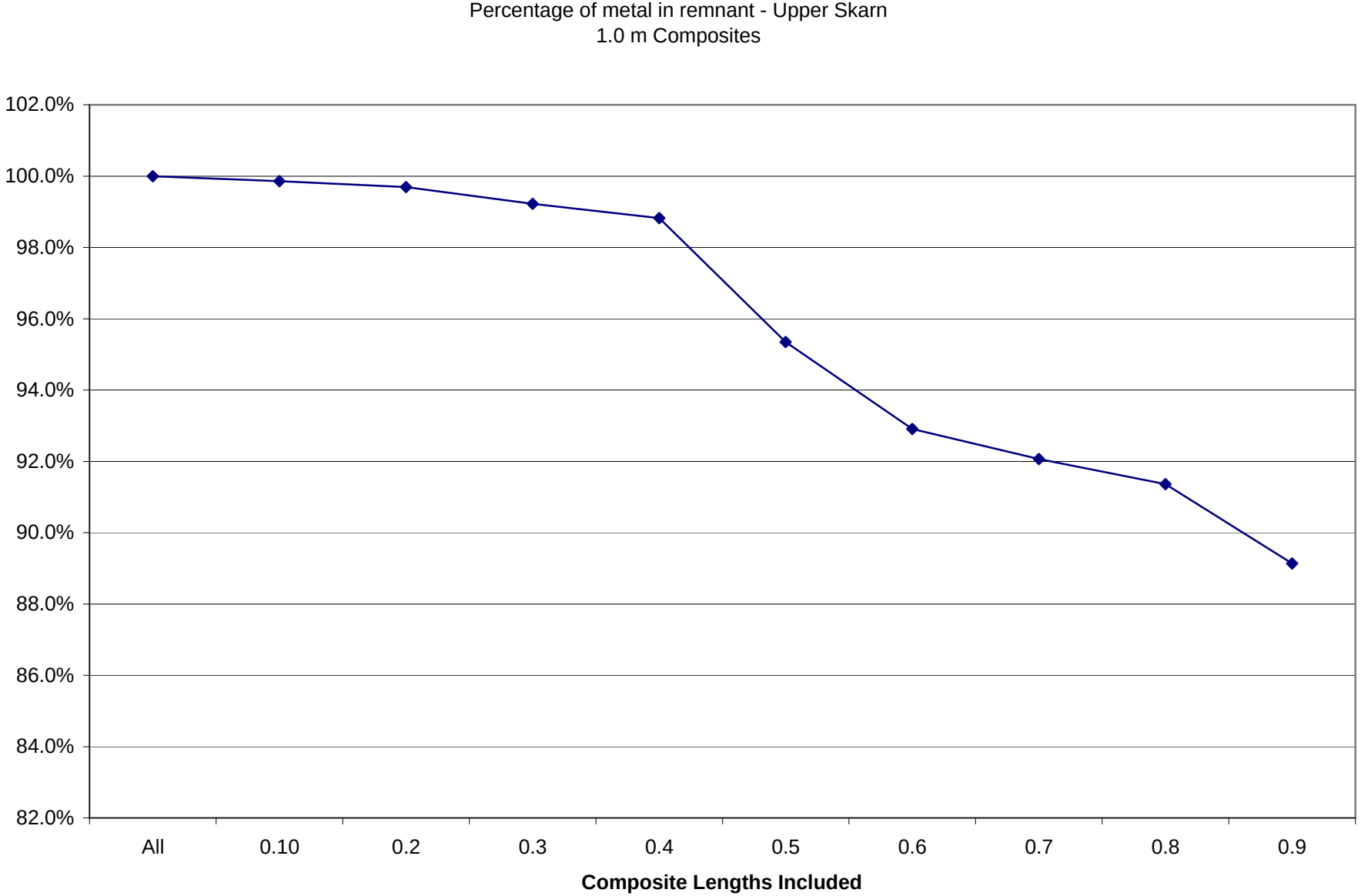
Percentile	Total Of Metal	0-10	10-20	20-30	30-40	40-50	50-60	60-70	70-80	80-90	90-100	
90	33.52	0.146679998	0.40	0.95	2.59	3.20	4.56	5.90	6.44	9.34	0	
90-91	1.21	0	0	0	0	0	0	0	0	0	1.21	2.36%
91-92	0.24	0	0	0	0	0	0	0	0	0	0.24	0.47%
92-93	0.38	0	0	0	0	0	0	0	0	0	0.38	0.73%
93-94	0.34	0	0	0	0	0	0	0	0	0	0.34	0.66%
94-95	1.24	0	0	0	0	0	0	0	0	0	1.24	2.41%
95-96	0.63	0	0	0	0	0	0	0	0	0	0.63	1.24%
96-97	1.73	0	0	0	0	0	0	0	0	0	1.73	3.38%
97-98	3.89	0	0	0	0	0	0	0	0	0	3.89	7.60%
98-99	4.76	0	0	0	0	0	0	0	0	0	4.76	9.30%
99-100	3.25	0	0	0	0	0	0	0	0	0	3.25	6.36%
	51.18	0.146679998	0.40	0.95	2.59	3.20	4.56	5.90	6.44	9.34	17.66	
		0.29%	0.78%	1.85%	5.06%	6.24%	8.91%	11.52%	12.58%	18.26%	34.50%	



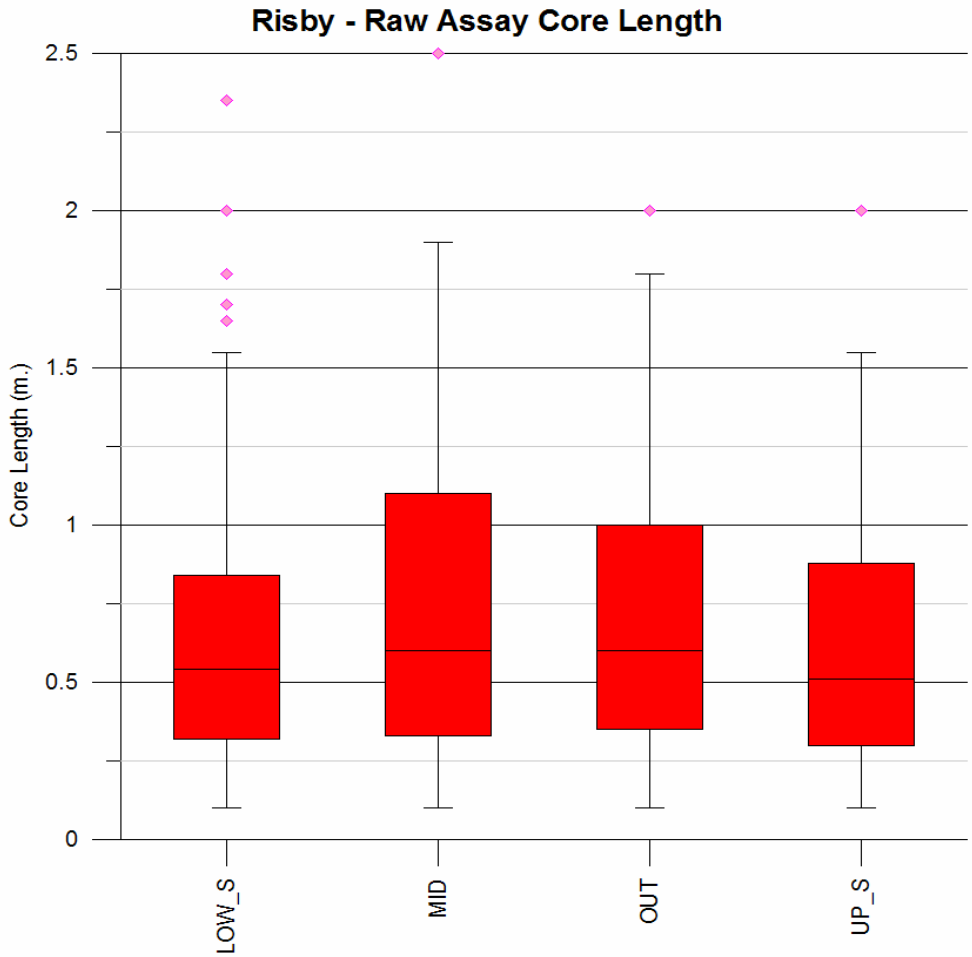


APPENDIX E
COMPOSITE STATISTICS

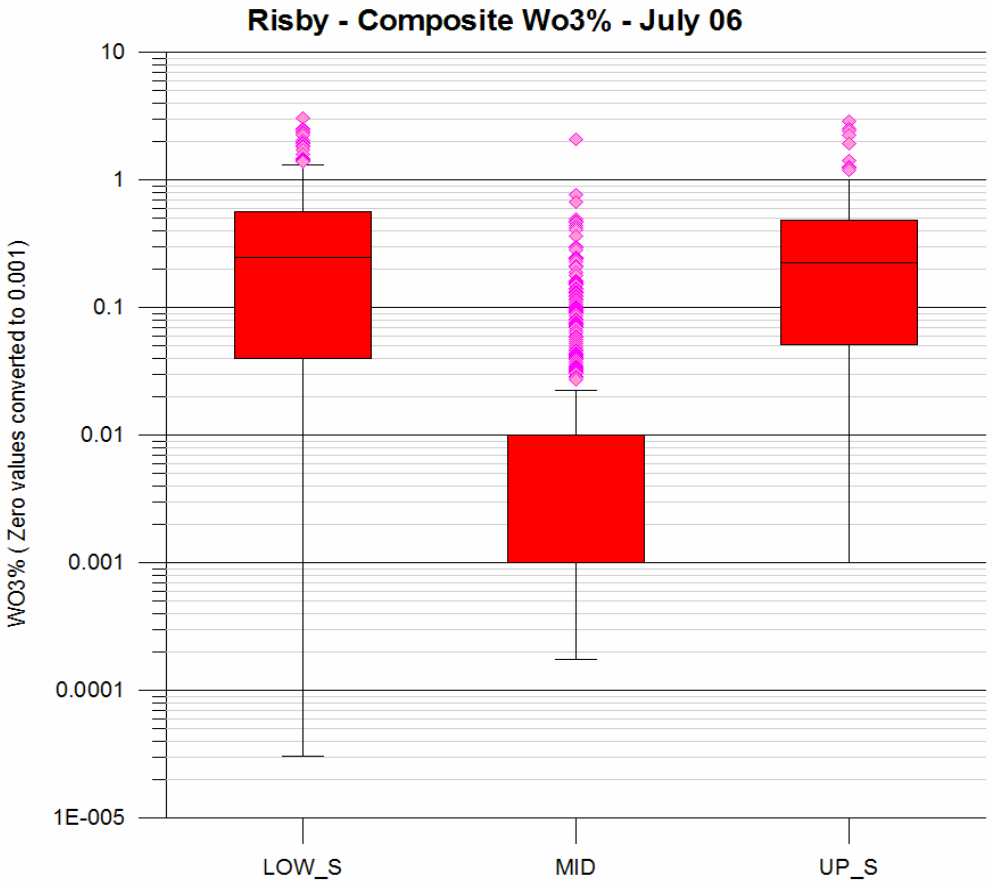

Percentage of metal in remnant - Low Skarn
1.0 m Composites
100.5%
100.0%
99.5%
99.0%
98.5%
98.0%
97.5%
97.0%
96.5%
96.0%
95.5%
95.0%
Percentage metal drop
All
0.10
0.2
0.3
0.4
0.5
0.6
0.7
0.8
0.9
Composite Remnant Length


Percentage of metal in remnant - Upper Skarn
1.0 m Composites
102.0%
100.0%
98.0%
96.0%
94.0%
92.0%
90.0%
88.0%
86.0%
84.0%
82.0%
All
0.10
0.2
0.3
0.4
0.5
0.6
0.7
0.8
0.9
Composite Lengths Included

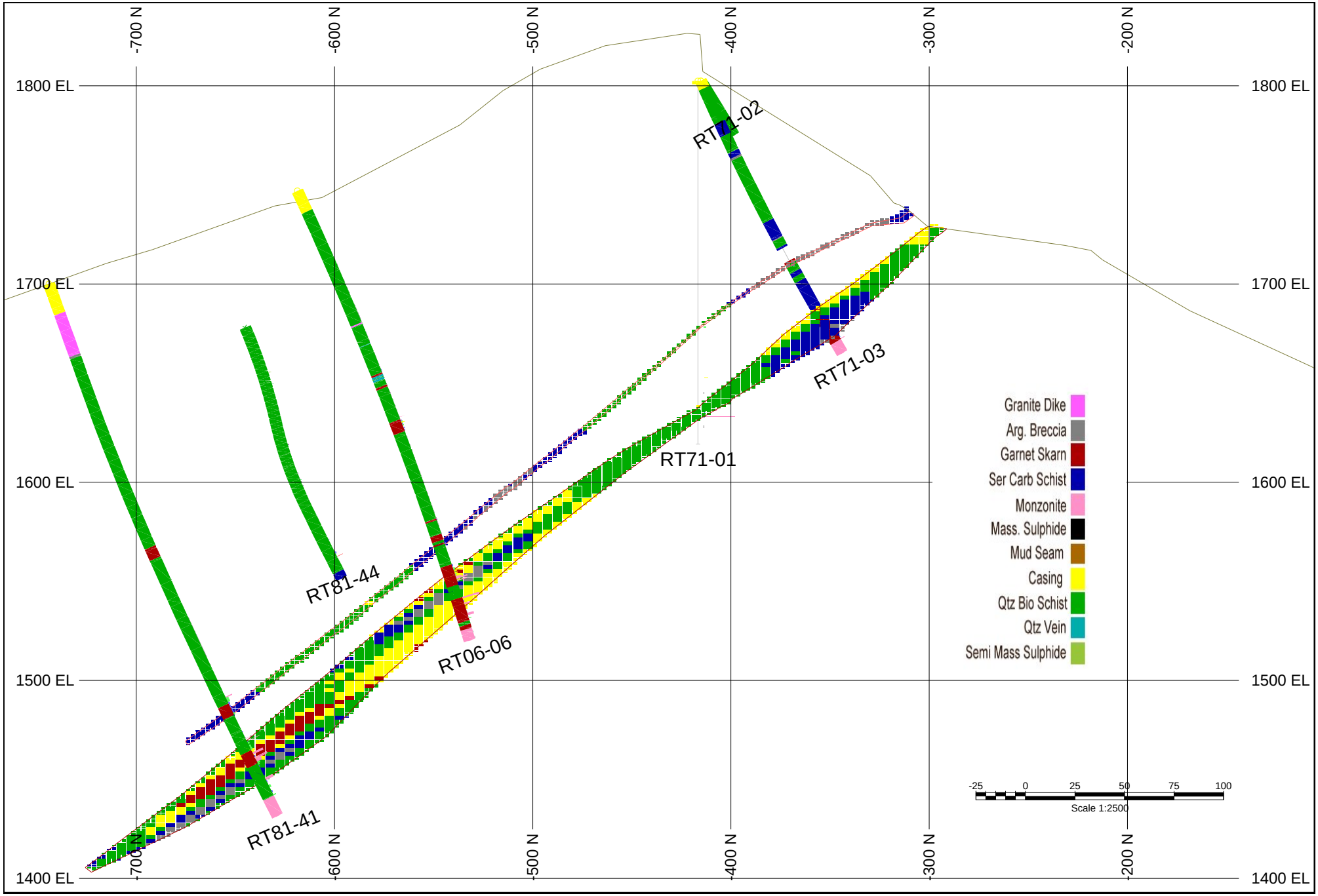
Risby Core Length Statistics				
	Lower_Skarn	Middle section	Outside wireframe	Upper_Skarn
Number of values	471	231	264	185
Sum	294.33	166.23	186.75	112.86
Minimum	0.10	0.10	0.10	0.10
Maximum	2.35	2.50	2.00	2.00
Range	2.25	2.40	1.90	1.90
Mean	0.62	0.72	0.71	0.61
Median	0.54	0.60	0.60	0.51
First quartile	0.32	0.33	0.35	0.30
Third quartile	0.84	1.09	1.00	0.87
Standard error	0.02	0.03	0.03	0.03
95% confidence interval	0.04	0.06	0.05	0.06
99% confidence interval	0.05	0.08	0.07	0.07
Variance	0.16	0.23	0.18	0.14
Average deviation	0.31	0.40	0.36	0.31
Standard deviation	0.40	0.48	0.43	0.38
Coefficient of variation	0.63	0.66	0.61	0.62
Skew	1.01	0.77	0.59	0.85
Kurtosis	0.82	(0.14)	(0.57)	0.21



Risby - Composite statistic - Inside wireframe *(July 06 dataset)*			
	Lower Skarn	Middle section	Upper Skarn
Number of values	428	727	154
Sum	174.02	18.78	54.94
Minimum	0.00	0.00	0.00
Maximum	3.03	2.07	2.88
Range	3.03	2.07	2.88
Mean	0.41	0.03	0.36
Median	0.25	0.00	0.23
First quartile	0.04	0.00	0.05
Third quartile	0.56	0.01	0.48
Standard error	0.02	0.00	0.04
95% confidence interval	0.05	0.01	0.08
99% confidence interval	0.06	0.01	0.10
Variance	0.25	0.01	0.23
Average deviation	0.36	0.04	0.30
Standard deviation	0.50	0.10	0.48
Coefficient of variation	1.23	3.97	1.33
Skew	2.09	12.73	2.95
Kurtosis	5.07	227.83	10.67



APPENDIX F
SAMPLE SECTIONS



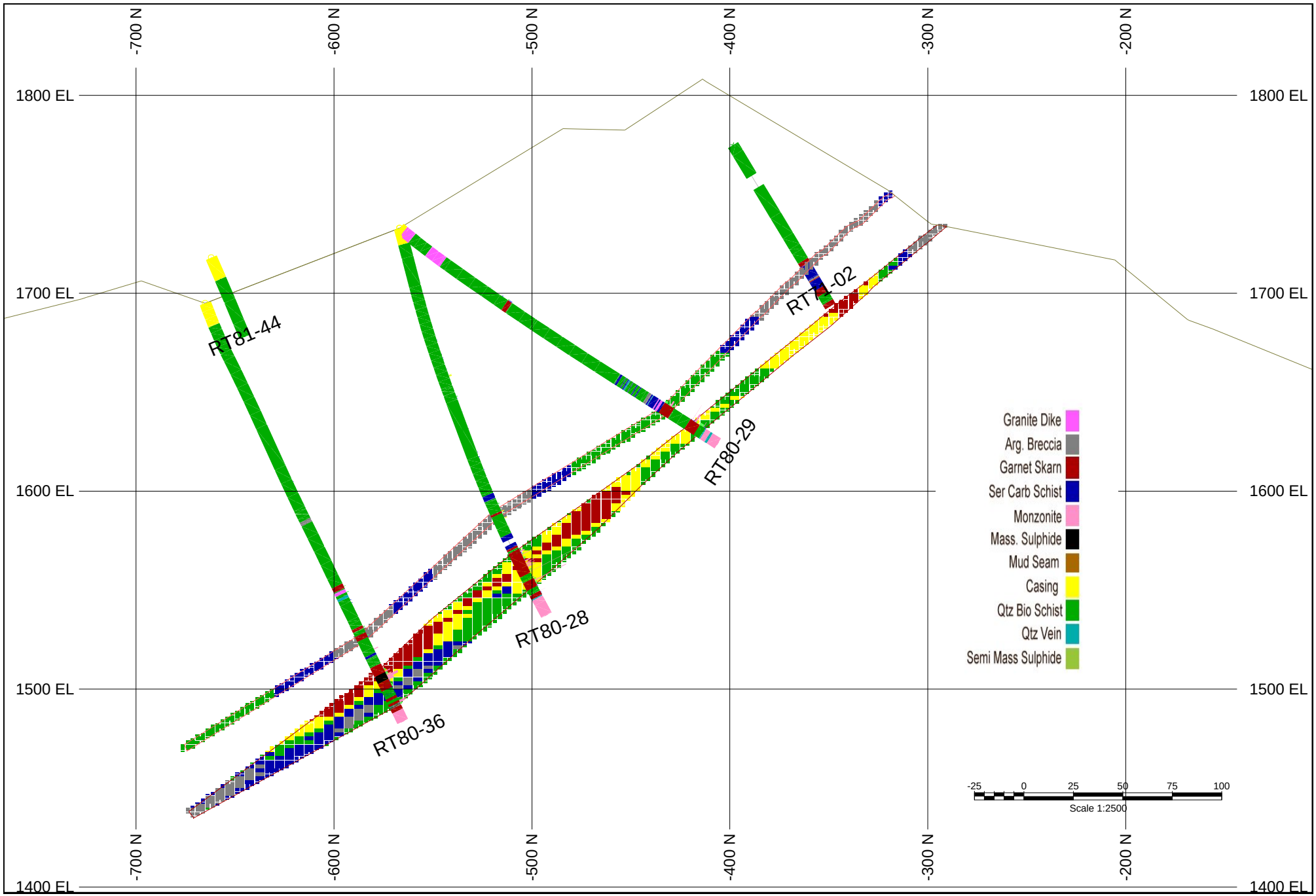
WO3

0.00	0.10
0.10	0.25
0.25	0.50
0.50	0.75
0.75	999.00

Wardrop Engineering Ltd.
330 Bay Street, Suite 604
Toronto, ON M5H 2S8

Units: Meters

PlayFair Mining - Risby zone
Section 2950W



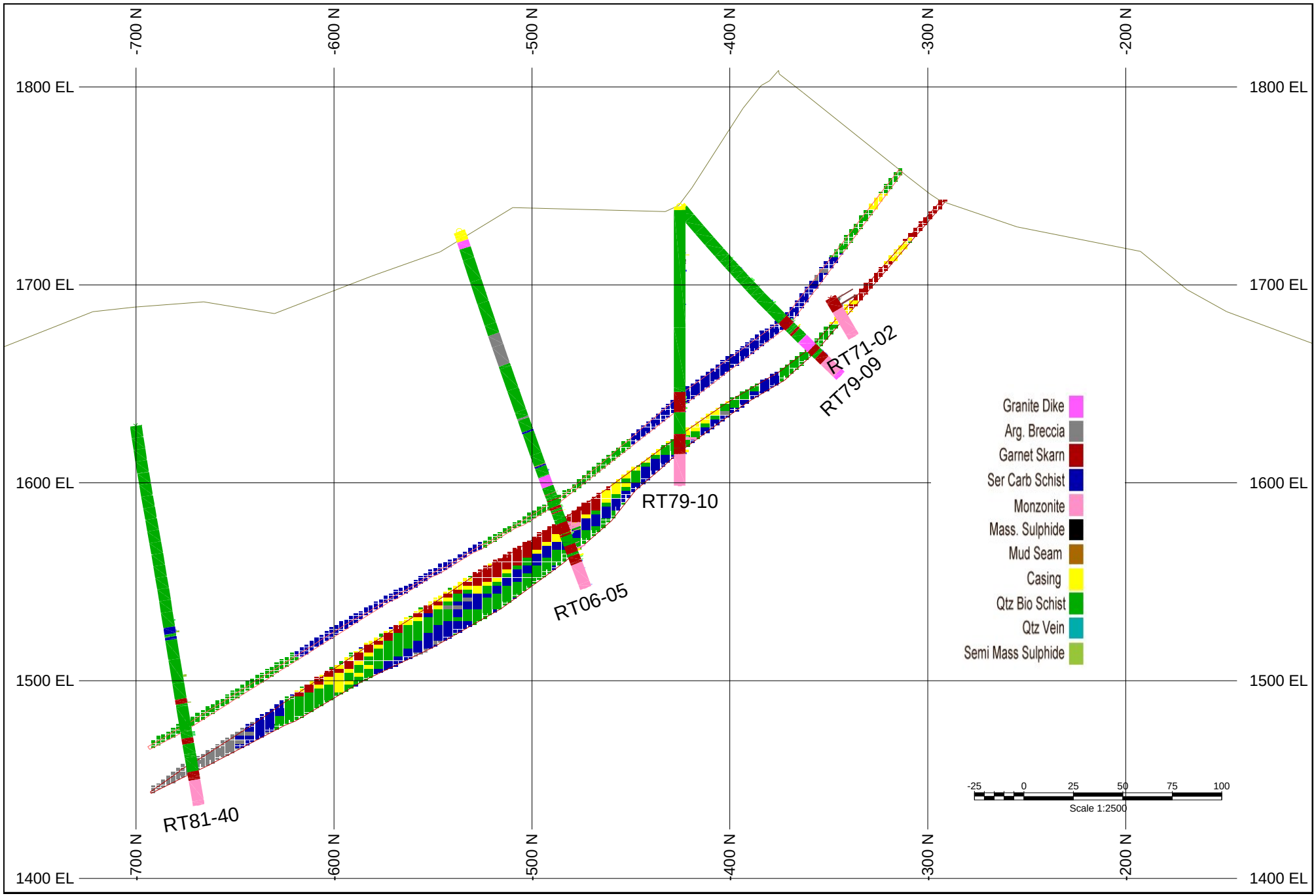
WO3

0.00	0.10
0.10	0.25
0.25	0.50
0.50	0.75
0.75	999.00

Wardrop Engineering Ltd.
330 Bay Street, Suite 604
Toronto, ON M5H 2S8

Units: Meters

PlayFair Mining - Risby zone
Section 2900W



WO3

0.00	0.10
0.10	0.25
0.25	0.50
0.50	0.75
0.75	999.00

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330 Bay Street, Suite 604
Toronto, ON M5H 2S8

Units: Meters

PlayFair Mining - Risby zone
Section 2950W