UTM GRID WGS 84
Zone 23

NI 43-101 Technical Report on the Iron-Titanium-Vanadium Potential of the Isortoq Property South Greenland, a Territory of Denmark

Prepared For:
West Melville Metals Inc.
Suite 1020-800 West Pender Street
Vancouver, B.C., V6C 2V6

Prepared By:
Nadia Caira, P.Geo.
Argonaut Gold Odyssey Inc.
Bragg Creek, Alberta, Canada
T0L 0K0

Effective Date: December 1st, 2011
Issue Date: January 1st, 2012
(First Amendment March 31st, 2012)
(Second Amendment April 25th, 2012)

IMPORTANT NOTICE

This Report was prepared as a National Instrument 43-101Technical Report for West Melville Metals Inc. (“WMM”) by Nadia Caira of Argonaut Gold Odyssey Inc. (“Argonaut”). The quality of information, conclusions and estimates contained herein is consistent with the level of effort involved in Argonaut’s services, based on: i) information available at the time of preparation, ii) data supplied by outside sources, and iii) the assumptions, conditions, and qualifications set forth in this Report. This Report is intended for use by WMM. This Report can be filed as a Technical Report with Canadian Securities Regulatory Authorities pursuant to National Instrument 43-101, *Standards of Disclosure for Mineral Projects*. Except for the purposes legislated under Canadian securities laws, any other uses of this Report by any third party are at that party‘s sole risk.

DATE AND SIGNATURE PAGE - CERTIFICATE

Effective Date: December 1st, 2011

Issue Date: January 1st, 2012

(First Amendment March 31st, 2012)

(Second Amendment April 25th, 2012)

Nadia Michele Caira
Argonaut Gold Odyssey Inc.
No. 6 Elbow Rise
Bragg Creek, AB, T0L 0K0
Telephone: 403-614-3005
Fax: 403-949-4408
Email: ncaira@telusplanet.net

CERTIFICATE OF AUTHOR

To Accompany the Report entitled:

"NI 43-101 Technical Report on the Iron-Titanium-Vanadium Potential of the Isortoq Property, South Greenland, a Territory of Denmark" dated January 1st, 2012 with an effective date of December 1st, 2011. This report was further amended on March 31st, 2012 and on April 25th, 2012.

I, Nadia Caira, P. Geo., do hereby certify that:

1. I am the President of Argonaut Gold Odyssey Inc. with an office situated at No. 6 Elbow Rise, Bragg Creek, Alberta, Canada;
2. I am a graduate of the University of British Columbia with a Bachelor's in Geological Sciences obtained in 1981;
3. I am a member in good standing of the Association of Professional Engineers and Geoscientists of British Columbia since 1993 (Reg. 19970);
4. I am a member in good standing of the Association of Professional Engineers and Geophysicists of Alberta since 2002 (Reg. 68053);
5. I am a member of the Society of Economic Geologists and a member of the Canadian Institute of Mining and Metallurgy;
6. I have worked continuously worldwide as a geologist, since my graduation in 1981 including extended tenures as follows: 7 years with the Newcrest Mining Group, Australia as District Geologist, Southeast Asia with a focus on generative in Indonesia; 8 years with the Hunter Dickinson Group as Senior Geologist and Site Manager on several advanced stage delineation projects; 4 years as Generative Geologist for Teck Cominco in Central Asia with a focus on Kazakhstan; and since 2001, I have consulted for several junior and major mining companies in South and Central America, Mexico, the United States, Canada, China and Tibet;
7. 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 by NI 43-101) and past relevant work experience, I fulfill the requirements to be a "qualified person" for the purposes of NI 43-101;
8. I have written the report entitled **"NI 43-101 Technical Report on the Iron-Titanium-Vanadium Potential of the Isortoq Property, South Greenland, Territory of Denmark"**

dated January 1st, 2012, under Argonaut Gold Odyssey Inc.'s consultation company as President. I have participated in and I am responsible for this report in its entirety;

9. I have visited the site on September 16th, 2011;

10. I have not had prior involvement with West Melville Metals Inc. and its Isortoq Project and property that is the subject of the Technical Report;

11. I state that, as the date of the certificate, to the best of my qualified knowledge, information and belief, the Technical Report contains all scientific and technical information that is required to be disclosed to make the Technical Report not misleading;

12. I have no personal knowledge, as of the date of this certificate, of any material fact or material change which is not reflected in this Technical Report;

13. I am independent of the issuer as defined in section 1.5 of NI 43-101;

14. I have read National Instrument 43-101 and Form 43-101F1, and the Technical Report has been prepared in compliance with that instrument and form;

This 25th day of April, 2012

Original signed and sealed

(Signed) "Nadia Caira"

Nadia Caira, P. Geo.
President of
Argonaut Gold Odyssey Inc.

TABLE OF CONTENTS

LIST OF TABLES

LIST OF FIGURES

1. SUMMARY

The following report was prepared to provide a National Instrument 43-101 ("NI 43-101") compliant Technical Report on the Iron-Titanium-Vanadium ("Fe-Ti-V") mineralization at the Isortoq Property located west of the town of Narsaq in southwest Greenland. Greenland is a territory of Denmark, with the Home Rule of internal affairs including minerals and petroleum. The Isortoq Property is subject to a purchase agreement between Hunter Exploration Pty Ltd. ("Hunter") and West Melville Metals Inc. ("WMM"), where a 100% ownership can be obtained through a series of staged cash payments and share issuances by December 31st, 2012. Hunter will retain a 2.5% Net Smelter Return ("NSR") on all base and precious metal resources.

This report was prepared by Argonaut Gold Odyssey Inc. ("Argonaut") at the request of Dr. Rory Moore, President and CEO of West Melville Metals Inc. ("WMM"), a Vancouver-based private company.

The Isortoq Property is located in south Greenland at an approximate (UTM WGS 84, Zone 23) grid coordinate 6761235N and 368354E (or at N60^{0} 57' 50.9" north latitude and W47^{0} 25' 54.0" west longitude), a position approximately 70 kilometers west of the port town of Narsaq, Greenland. The property is well located adjacent to a deep-water port and potential Northern Hemisphere markets. The international airport at Narsarsuaq lies 100 kilometers east of the Isortoq Property.

The Isortoq Property is comprised of two Exploration Licenses granted in 2009 numbered EL2009/15 and EL2009/38 that cover a total area of 3200 and 3800 hectares respectively, as granted by the Greenland Bureau of Minerals and Petroleum ("BMP"). In 2011, a third Exploration License was granted numbered EL 2011/03 that covers a 24,000 hectare area. All exploration licenses were in good standing at the time of this report.

The project site is accessible via helicopter year round from Narsarsuaq International Airport where Air Greenland has a well-equipped base with a fleet including an A-Star AS-350, a Sikorsky S-61 and a Bell-212. In addition, the project can be accessed via barge and speed boat from the town of Narsaq during the ice-free months throughout the year.

There are modest local resources and infrastructure to support exploration and mining activities at a nearby commercial Reindeer Station where reindeer products are harvested throughout the year. The station is located 6.0 kilometers from the core of the historic drill focus at Isortoq South. The infrastructure includes accommodation for up to 15-20 people including satellite internet.

The Isortoq Property, formerly the Gardar Project prior to West Melville's involvement, had been previously explored by what was called the Gardar Project Joint Venture ("GPJV") from 2004 to present including diamond drilling that discovered substantial titaniferous magnetite hosting significant Fe-Ti-V mineralization within a unique troctolite (olivine gabbro) dyke(s). The area is defined by a series of north-east trending inlets mirroring underlying geological controls, including the proposed trend of the troctolite bodies.

There is a variety of iron ore deposit types throughout the world, one of which includes Igneous Cumulate Deposits (“ICD”) hosted by mafic to ultramafic intrusions. These intrusions represent an important Fe-Ti-V resource throughout the world. Other iron ore deposit types include: iron skarn (magnetite-dominant), Kiruna-type Fe-oxide-apatite (IOCG connection?), BIF’s (i.e. magnetite-quartz-carbonate rocks; often used for coal washing), hematite-quartz BIF’s weakly Fe-enriched in fold hinges, silica-depleted magnetite-carbonate rocks, silica-carbonate-depleted hematite-rich BIF’s with platy hematite and martite (the Proterozoic giants), laterites (goethite-martite-clay) and transported ores (channel-fill and scree).

From 2004 to 2010 exploration programs totaling approximately US$3.0 million dollars have included multi-stage heli-borne and ground geophysical surveying including Max-Min and magnetic surveying followed by a high resolution heli-borne electro-magnetic and magnetic survey. Hunter has subdivided the mineralized body into Gardar South (now Isortoq South), and Gardar North (now Isortoq North). Gardar North (now Isortoq North) was then further subdivided into two segments, Gardar North-Southwest (“GN-SW”) now Isortoq North-Southwest (“IN-SW”) and Gardar North-Northeast (“GN-NE”) now Isortoq North-Northeast (“IN-NE”).

To date, nine diamond drill holes have been completed ranging in depth from 134.0 to 365.3 meters totaling 1862.0 meters. Five holes were drilled on two sections at Isortoq South and four holes were drilled on three sections at Isortoq North. These holes defined a vertical extent of the Fe-Ti-V mineralization to greater than 235.0 meters, with an approximate average width of 145.0 meters with a grade ranging from 20-49% FeO, 6-11% TiO_2 and 0.10-0.19% V_2O_5. Samples were collected for detailed chemical analysis including iron, titanium and vanadium metals and metal oxides by percent volume as well as for major and minor elements. In addition, micro-probing of minerals, petrography, baseline bench-top beneficiation tests, and a rough calculation of the potential Fe-Ti-V resources was followed by a review of the marketing and the processing potential of the ore.

In 2010, Behre Dolbear Australia Pty Limited (“BDB”) confirmed Hunter’s estimation of the range of potential tonnes at the Isortoq Property from +500Mt to a high of 1,180Mt. . This estimation is conceptual in nature and insufficient drilling has been done to define a mineral resource. Further drilling is required to identify, with more certainty, the quantity and grade of the reported estimation of the potential quantity and grade. This project may or may not be materially affected by scrutiny into environmental, permitting, legal, title, taxation, social political, marketing or other relevant issues in addition to a down-grading in quantity and grade with further drilling. It is uncertain if further exploration drilling will result in the target being delineated as a mineral resource.

To date, Hunter has spent a total of US$3.0 million since 2004, a portion of which was used to secure land tenure in the area. Argonaut Gold Odyssey Inc. is of the opinion that based on excellent discoverability due to the intense magnetic character of the Fe-Ti-V mineralization in the unique troctolite dyke(s); good potential exists for further definition of favorable mineralization along strike coincident with high ranking magnetic feature(s) as defined by the high resolution airborne surveys and mapping program. Further exploration is warranted.

An exploration program of airborne and/or ground geophysical surveying to better define known mineralization is recommended followed by a grid drilling program coupled with several exploratory holes. This next targeting phase involves a total expenditure of $2,500,000 for Phase 1 and $4,000,000 million dollars for Phase 2. These two phases will cover geophysical and geological surveys followed by 5500 meters in 20 drill holes ranging from depths of between 150 to 250 meters. This expenditure is allocated as follows: $400,000 for detailed ground or heli-borne geophysical surveys and $3,600,000 for diamond drilling. This project should be started in middle to late March due to the ice requirement, in particular over the +700 meter geophysical anomaly that extends out into Snoopy Lake at Isortoq South as well as the boggy low-lying recessive nature of the mineralized horizon(s).

2. INTRODUCTION

2.1 TERMS OF REFERENCE

The following report was prepared to provide a National Instrument 43-101 ("NI 43-101") compliant Technical Report of the iron-titanium-vanadium ("Fe-Ti-V") mineralization at the Isortoq Property ("the Property"), located 70 kilometers west of the port town of Narsaq, South Greenland. West Melville Metals Inc. ("WMM") has an option to earn 100% interest, through a share and cash purchase agreement, in the Isortoq Project from Hunter Exploration Pty Ltd. ("Hunter").

This report was prepared by Argonaut Gold Odyssey Inc. ("Argonaut") at the request of Dr. Rory Moore, President and CEO of West Melville Metals Inc., a Vancouver-based private company. The corporate office of West Melville Metals Inc., ("WMM") is located at Suite 1020-800 West Pender St., Vancouver, B.C., V6C 2V6.

This report has an effective date of December 1st, 2011.

Ms. Nadia M. Caira, a Qualified Person ("QP") under the regulations of NI 43-101, conducted a site visit to the Isortoq Property with Dr. Rory Moore on September 16th, 2011. An independent verification sampling program of drill core from historic drill campaigns was conducted by Ms. Caira at that time.

In addition to the site visit, Ms. Caira held discussions with technical personnel at the Reindeer Station, owned by Stefan F. Magnusson and Ole Kristiansen, where ideal infrastructure exists and where all previous Isortoq Project exploration programs were successfully serviced. The station is located 6.0 kilometers northwest from the site of the main Isortoq South drilling campaign. All pertinent aspects of the past exploration programs were discussed in detail and a review of all available literature and documented results concerning the Property was conducted. The reader is referred to those data sources, which are outlined in the References, Section 27.0 of this report for further detail. In addition, all abbreviations used in this report are defined in Section 2.3 below.

The present Technical Report is prepared in accordance with the requirements of NI 43-101 of the British Columbia Securities Commission ("BCSC") and the Canadian Securities administrators ("CSA").

The purpose of the current report is to provide an independent, NI 43-101 compliant, Technical Report on the Isortoq Fe-Ti-V Property. Argonaut Gold Odyssey Inc., ("Argonaut") understands that this report will be used for internal decision making purposes and may be filed as required under TMX regulations. This report may also be used to support public equity financings.

2.2 SOURCES OF INFORMATION

This report is based, in part, on internal company technical reports, maps and correspondence, published government reports, public information and a literature review as listed in the References, Section 27.0, at the conclusion of this report. Several sections from reports authored by other consultants have been directly quoted or summarized in this report and are indicated where appropriate.

The author has drawn heavily upon selected portions or excerpts from material contained in reports by Behre Dolbear Australia Pty Limited, Digitus International Ltd. and several reports written by Hunter Exploration Pty Ltd. as noted below:

- *Anderson, H.T., August 2010*: Digitus International Ltd. - Report on an Interpretive Assessment of the SkyTEM Magnetic data over the Gardar South Titanium-Vanadium-Magnetite Project, SW Greenland.
- *Hancock, M.C. and McIntyre, J.S., August 2010:* Behre Dolbear Australia-Minerals Industry Consultants-Independent Technical Review, Gardar Titaniferous Vanadium Magnetite Project - Southwest Greenland Inferred resources-Hunter Minerals Pty Limited.
- *Ferguson, J. et. al., November 2010:* Hunter Minerals Pty Ltd.-Gardar Titaniferous-Vanadium-Magnetite Project Southwest Greenland.
- *Rowntree, J.C., November 2010:* Hunter Minerals Pty Limited-Gardar TVM ("Titanium-Vanadium-Magnetite") Project-Greenland Inground Inferred Resource Calculations-Non Compliant.
- *Mining Journal Research Services, 1991*. The Mineral Resources Administration for Greenland.

Unless otherwise stated all units in this report are metric. Iron values are reported as % Fe, % FeO and % Fe_2O_3, titanium values are reported as % Ti or as % TiO_2 and vanadium values are reported as V ppm, % V and %V_2O_5.

2.3 GLOSSARY AND ABBREVIATIONS OF TERMS

"AAS"	means Atomic Absorption Spectroscopy
"AA"	is an acronym-Atomic Absorption, for metal conc prior to Fire Assay
"Al"	means aluminum
"ALS"	means ALS Chemex, Canada
"Argonaut"	means Argonaut Gold Odyssey Inc.
"asl"	means above sea level
"BCSC"	means British Columbia Securities Commission
"BDA"	Behre Dolbear Australia Pty Limited
"BIF"	Banded Iron Formation
"BMP"	means Greenland Bureau of Minerals and Petroleum
"C"	means degrees Celsius

"Ca"	means calcium
"CAD$"	means the currency of Canada
"CIM"	means the Canadian Institute of Mining, Metallurgy and Petroleum
"cm"	means centimeters
"CSA"	means the Canadian Securities Administrators
"DEM"	means Digital Elevation Model
"DGPS"	means Differential Global Positioning System
"E"	means east
"EL"	means exploration license
"ELA"	means exploration license application
"Fe"	means iron
"Fe-Ti-V"	means Iron-Titanium-Vanadium
"Gardar"	means Gardar Province
"GERI"	means Greenland Environmental Research Institute
"GFU"	means Greenland Field Investigations
"GGU"	means Geological Survey of Greenland
"GIP"	means Gardar Igneous Province
"GN-SW"	means Gardar North-Southwest
"GN-NE"	means Gardar North-Northeast
"GPJV"	means Gardar Project joint Venture
"ha"	means hectare
"Hunter"	means Hunter Minerals Pty Ltd.
"ICD"	means igneous cumulate deposit
"ICP-AES"	means Inductively Coupled Plasma - Atomic Emission Spectroscopy
"ICP-MS"	means Inductively Coupled Plasma - Mass Spectrometry
"IN-SW"	means Isortoq North-Southwest
"IN-NE"	means Isortoq North-Northeast
"JORC"	means Joint Ore Reserve Committee
"KMB"	means Ketilidian Mobile Belt
"km"	means kilometer
"km^2"	means square kilometers
"m"	means metre
"M"	means million
"Ma"	means millions of years
"Mg"	means magnesium
"mm"	means millimetres
"ME-MS61"	means an ultra-trace level method using ICP-MS and ICP-AES
"MRA"	means Mineral Resources Administration for Greenland
"Mt"	means millions of tonnes
"N"	means north
"Na"	means sodium
"NE"	means northeast
"Ni"	means nickel
"NI 43-101"	means National Instrument 43-101
"NPS"	means the Nain Plutonic Suite

“NW”	means northwest
“NSR”	means an acronym for net smelter return, the amount actually paid to the mine and mill owner from the sale of the ore, minerals and other materials or concentrates mined and removed from mineral properties, after deducting certain expenditures defined in smelting agreements.
“ppm”	means parts per million
“P”	means phosphorous
“QMS”	means Quality management System
“QP”	means qualified person
“S”	means sulphur
“SE”	means southeast
“SEDAR”	means System for Electronic Document Analysis and Retrieval
“SkyTEM”	means SkyTEM, ApB, Denmark
“SW”	means southwest
“t”	means tonnes in metric measurement
“t/a”	means tonnes per year
“the Property”	means the Isortoq Property (previously Gardar Property)
“Ti”	means titanium
“TMX”	means TMX Group Inc.- a market regulatory body set up for joint market surveillance on TSX-V and TSX exchanges
“TN”	means True North
“tpd”	means tonnes per day
“TSX”	means the Toronto Stock Exchange
“TSX-V”	means TSX Venture Exchange
“US$”	means the currency of the United States
“UTM”	means Universal Transverse Mercator
“V”	means vanadium
“W”	means west
“WMM”	means West Melville Metals Inc.
“XRF”	means X-Ray Fluorescence
“Xstrata”	means Xstrata Process Support, Canada
“4-acid”	means four acid digestion(s) - a total digestion using nitric, perchloric, hydrofluoric and hydrochloric acids

3. RELIANCE ON OTHER EXPERTS

This Report, written by Ms. Nadia Caira, a Qualified Person, is a compilation of proprietary and publicly available information as well as information obtained during the site visit to the Property.

The author visited the Property on September 16, 2011. Based upon the site visit and the author's experience, the author has no reason to believe that exploration conducted by previous explorers was completed in a manner inconsistent with normal exploration practices and has no reason not to rely on such historic data and information. The author has carefully reviewed and verified all the available information presented including original assay certificates from the various labs, consultant's technical reports and memos that pertain to previous work on the Isortoq Project.

The author confirmed the ownership of the Isortoq Property (Table 4.1) comprised of three active licenses (Figure 4.3), on the Greenland Bureau of Minerals and Petroleum "BMP" website (http://www.bmp.gl/). The Property is comprised of three mineral licenses, Licenses numbered EL2009/15, EL2009/38 and EL2011/03. The BMP website lists the mineral licenses as being in good standing in the name of Talbot Group Investments Pty Ltd. (EL2009/15) and Hunter Minerals Pty Ltd (EL2009/38 and EL2011/03).

Argonaut reserves the right, but will not be obligated to revise this report and conclusions if additional information becomes available subsequent to the effective date of this report.

A map of the current Isortoq Project Exploration Licenses was reviewed by Argonaut and an independent verification of claim title was performed using the official Greenland Bureau of Minerals and Petroleum ("BMP") webpage title search profile. Operating license permits, and work contracts were not reviewed. The author can pass no opinion on the manner of staking, nor can she verify the detailed position of the claims in their entirety. Argonaut has not verified the legality of any underlying agreement(s) that may exist concerning the licenses or other agreements between third parties but has relied on, and believes it has a reasonable basis to rely upon documents provided by the vendors, Mr. John Rowntree and Dr. John Ferguson of Hunter. In addition, outside legal counsel for WMM has included Anfield, Sujir, Kennedy & Durno LLP residing at 1600-609 Granville St., Vancouver, B.C.

Select technical data, as noted in the report, was provided by Hunter, and Argonaut has verified the data based on original assay certificates received from the lab.

A draft copy of the report has been reviewed for factual errors by the President of West Melville Metals Inc. ("WMM") and Dr. Rory Moore and Argonaut have relied on Hunter's knowledge of the Property in this regard. All statements and opinions expressed in this document are given in good faith and in the belief that such statements and opinions are not false and misleading at the date of this report.

Sources of information for this report include the direct data derived from previous exploration programs, and other sources of information as referenced and listed in the References Section 27.0 of this report. All reports listed in the references concerning the Property have been reviewed and have been used, as referenced in this report.

4. PROPERTY DESCRIPTION AND LOCATION

4.1 ISORTOQ PROPERTY LOCATION

The Isortoq Property is located in south Greenland (Figure 4.1), with the center of the land holdings at an approximate location using UTM (WGS84, Zone 23) grid coordinates 6761235N and 368354E (or at N60^{0}57$^{'}$50.9$^{"}$ north latitude and W47^{0}25$^{'}$54.0$^{"}$ west longitude), a position approximately 70 kilometers west of the port town of Narsaq, south Greenland. The international airport at Narsarsuaq lies 100 kilometers east of the Isortoq Property. At Greenland's nearest point, Canada is separated by only 20 kilometers of water. Iceland is its nearest neighbor to the east, across the Denmark Strait, a distance of 285 kilometers from the nearest point along the east coast of Greenland and 1200 kilometers from the south coast of Greenland.

Greenland is the largest island in the world, yet has a population smaller than that of many North American or European cities. An extensive inland ice sheet stretches from north to south for 2,500 kilometers and up to 1,000 kilometers from east to west. Much of the economic activity is concentrated along a 200 kilometer wide coastal strip between the sea and inland ice sheet. Primary industries including hunting, fishing and local mining have been of great significance for the past 150 years. In 1780, coal mining was followed by minerals mining in 1851. Since then, the Greenland government has been very supportive of mineral development.

The country is divided into 18 administrative districts. The Isortoq Property lies within the Qaqortoq District where there are sheep and reindeer farms and no extensive permafrost due to sea proximity. The sea remains open (along the "open water area" of the west coast) permitting boat travel in the coastal region throughout the year. The Property is well located adjacent to a proposed deep-water port and is near potential Northern Hemisphere markets (Figure 4.2).

The Isortoq Property is comprised of three Mineral Exploration Licenses covering a total land area of 31,000 hectares (Figure 4.3) as granted by the Greenland Bureau of Minerals and Petroleum ("BMP"). The three Mineral Exploration Licenses include EL2009/15 and EL2009/38 covering a total area of 3200 and 3800 hectares respectively, as well as a recently awarded Mineral Exploration License EL 2011/03 that covers a 24,000 hectare area. All exploration mineral licenses were in good standing at the time of this report.

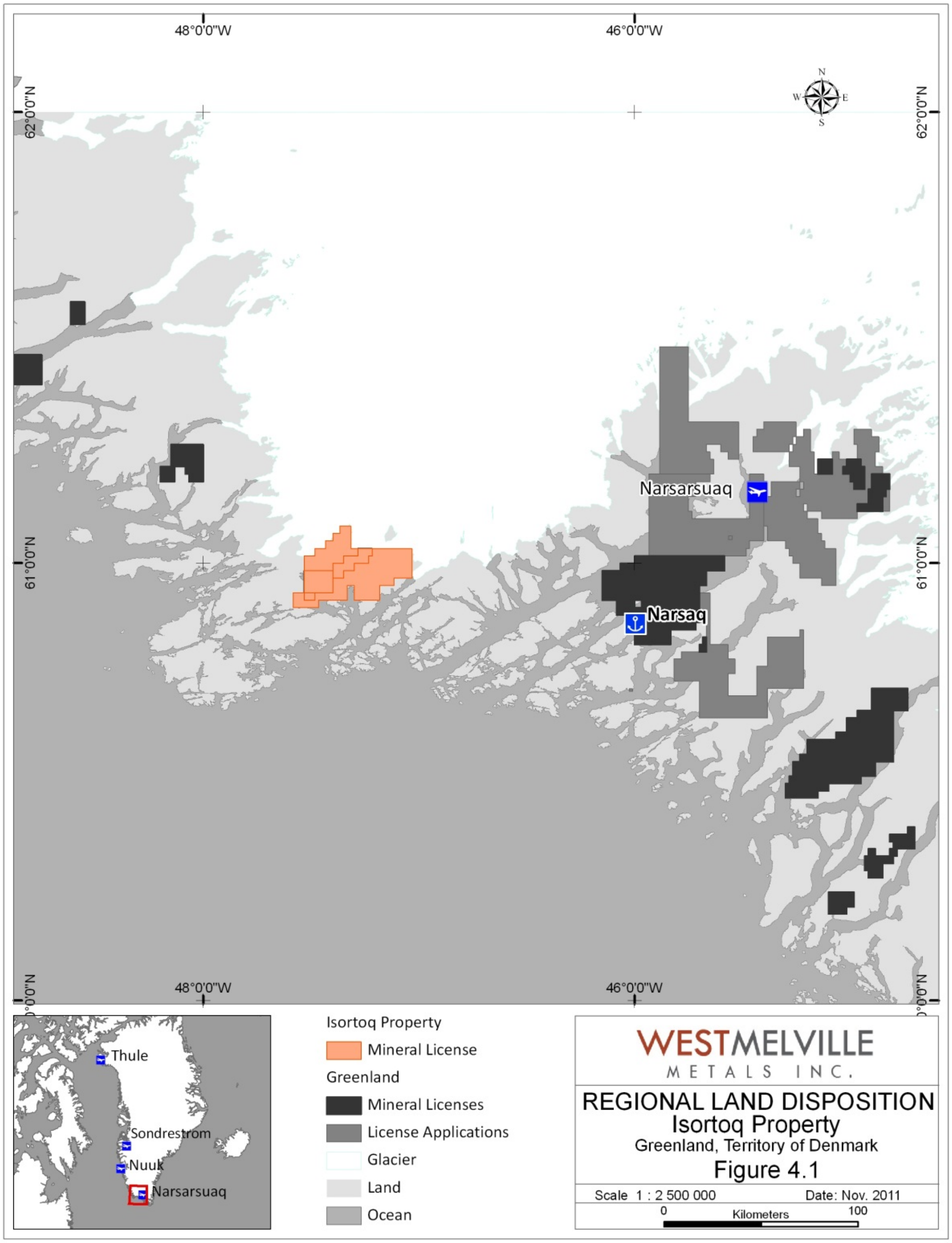


Figure 4.1 Regional Land Disposition of the Isortoq Property *(source-http://www.geus.dk/)*

Figure 4.2 Locations of Shipping Routes, Northern Hemisphere *(source-http://www.arcticportal.org/)*

4.2 PROPERTY DESCRIPTION AND TENURE

Surface rights are not part of the land holdings in Greenland. Claim boundaries of all map-staked mineral exploration license applications are established by geographic (UTM grid and Lat/Lon hddd^0 mm" ss .s") references. A schedule of licenses was provided by Hunter and is presented in Table 4.1. The status of the licenses has been independently verified by Argonaut using the Greenland Bureau of Minerals and Petroleum's ("BMP") website.

On September 30th, 2011 a Heads of Agreement ("HOA") was signed between WMM and Hunter. Following this agreement, the Isortoq Property is subject to a purchase agreement that was signed on November 18th, 2011 between West Melville Metals Inc. ("WMM") and Hunter Minerals Pty Limited ("Hunter") as follows:

Due Diligence Period

1. Cash payment, non-refundable payment to Hunter Exploration Pty Ltd.("Hunter") on the execution of a Heads of Agreement ("HOA") will entitle West Melville Metals Inc. ("WMM") to an exclusive due diligence period of 60 days.

Completion of the Purchase Agreement

Through a series of staged cash payments and share issuances with the final payment being due no later than December 31st, 2012.

1. Cash payment upon signing the purchase agreement which will occur within 60 days of the execution of the Heads of Agreement ("HOA").
2. Within 60 days of WMM obtaining a public listing, WMM will make additional cash payments and issue a number of units to Hunter. The price of the units will be the same as those issued in connection with WMM's "going public" financing transaction. Each unit will consist of one common share and one common share purchase warrant. Each common share purchase warrant will be exercisable into one common share for a period of 60 months from issue at the "going public" issue price.
3. Common shares issued to Hunter will be subject to the same escrow restrictions imposed on seed shares.
4. Final payment is due no later than 31 December 2012 and consists of a lump sum together with the issuance of common share purchase warrants. Each common share purchase warrant will be exercisable into one common share for a period of 60 months at a 20% premium to the ten day volume-weighted average price of the stock immediately prior to the date of issue.
5. Hunter will transfer of 100% interest in all the Isortoq titles and all the related project assets and information to WMM upon completion of the final payment.
6. Hunter will retain a 2.5% NSR on base and precious metal resources, such as Ni, Cu, Co and PGEs, specifically excluding any titanium, vanadium or iron.

WMM will have the right to buy back 1.25% of the NSR for a specified amount until 60 days following a production decision.

As of the effective date of this report, West Melville Metals Inc. remains a private company and all Isortoq Property Mineral Exploration Licenses named EL2009/15, EL2009/38 and EL2011/03 as defined in Table 4.1 and in Figure 4.3 are in good standing.

There are no known environmental liabilities to the property at the time of writing.

Table 4.1 Mineral Exploration Licenses-Isortoq Property

License Name	Application Date	Expiry Date	Granting Date	Status	License Type	License Owners
EL2009/15 Ivittuut TGI Year 9	29/03/2004	31/12/2013	01/01/2004	active	Minerals Exploration License	Talbot Group Investments Pty Ltd (100%)
EL2009/38 Kuutsiaq Hunter Year 5	22/05/2009	31/12/2013	01/01/2009	active	Minerals Exploration License	Hunter Minerals Pty Ltd (100%)
EL2011/03 Kuutsiaq Hunter Year 3	23/09/2010	31/12/2015	01/01/2011	active	Minerals Exploration License	Hunter Minerals Pty Ltd (100%)

(source-http://www.bmp.gl/)

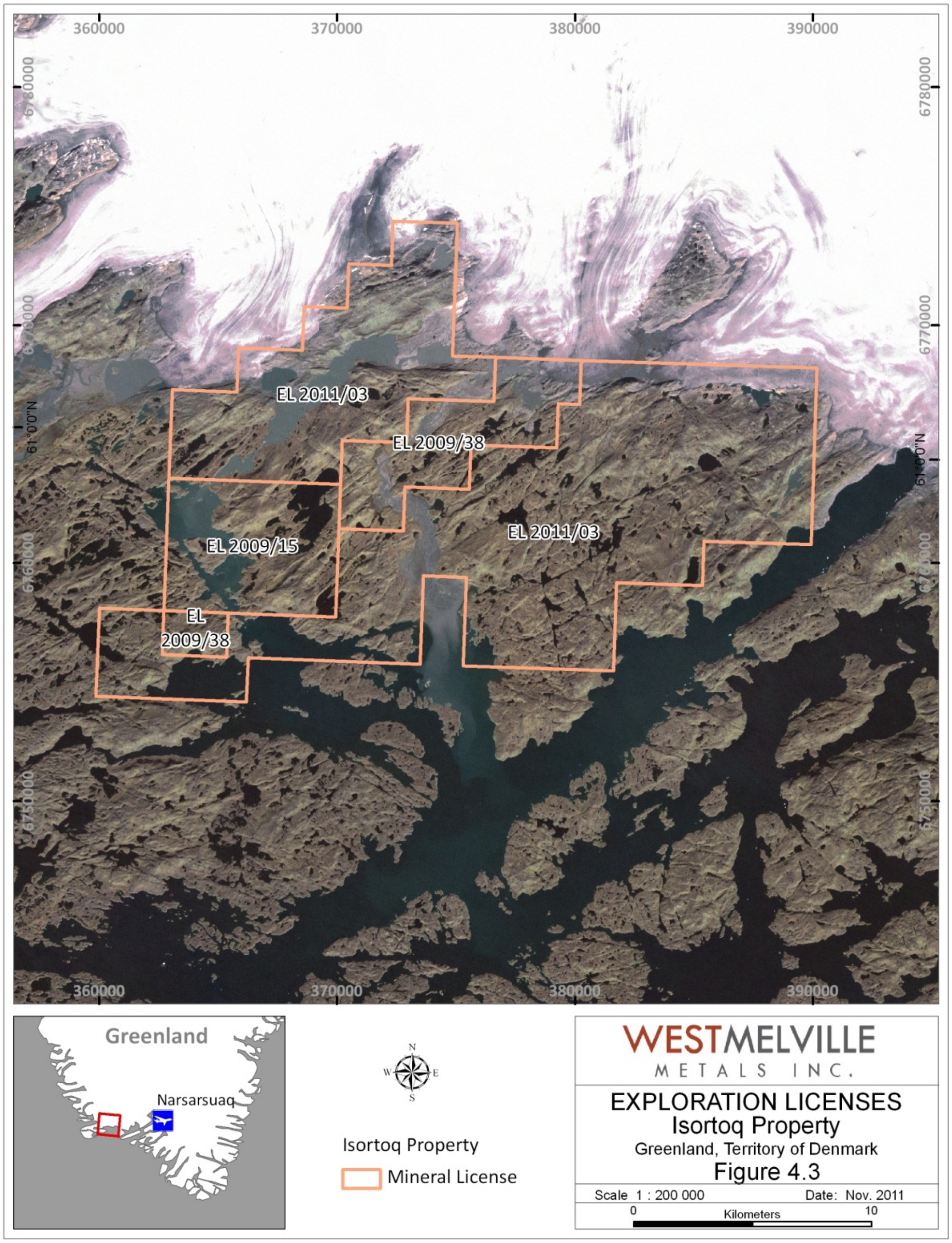


Figure 4.3 Exploration Licenses, Isortoq Property *(source-http://www.bmp.gl/)*

4.3 GOVERNMENT AGENCIES, PERMITS AND OBLIGATIONS

The administration of mineral resources in Greenland is the responsibility of the Danish Minister of Energy. The day-to-day administration is performed by the Mineral Resources Administration for Greenland ("MRA"), which is a separate part of the Ministry of Energy and works under the Mineral Resources Act and within the framework of the joint decisions of the Greenland Executive ("the Landsstyre") and the Danish Minister of Energy. The MRA, in turn, receives support from the Geological Survey of Greenland ("GGU"), Greenland Environmental Research Institute ("GERI") and Greenland Field Investigations ("GFU"). In addition, a Joint Committee on Mineral Resources in Greenland was set up as a consultative body and is comprised of ten members, five nominated by Greenland authorities and five nominated by the Danish authorities. This committee discusses applications for licenses, plans for exploitation of minerals, oil and hydropower resources to facilitate the decision making process. The GERI assists the MRA with environmental investigations and regulations in connection with active mineral resource projects. This includes assisting the MRA in the inspection of field activities and setting up monitoring programs. The MRA through a consulting basis advise mineral projects on technical and safety matters as well as quality operations as they impact on the physical environment.

Granting Prospecting Licenses ("non-exclusive") and Exploration Licenses ("exclusive") for exploration and exploitation of minerals requires agreement between the Danish Government and the Greenland Executive ("the Landsstyre"). Exploration Licenses may require periodic relinquishment of the work area and may contain work obligations. Licenses to explore for hard minerals are granted separately for exploration with the right of the holder to have an exploitation license issued if the discovery of the commercial ore body is demonstrated.

The Ministry of Energy has granted three exclusive exploration licenses that define the Isortoq Property named EL2009/15, EL2009/38 and EL2011/03. The Minerals Resources Act of 1991 provides exploration licenses for a 10-year period which may be extended for three 2-year periods to a maximum of 16 years in total. Mining rights of a commercial discovery are granted for a period of up to 30 years and may be extended beyond that time by the Minister of Energy.

There is also a Special Provision for Hydropower whereby licensees that would like to evaluate the viability of hydropower projects are granted for periods up to 10 years, with three possible extensions of two years each. The exploitation license for hydropower is for a 50 year period.

The exploration obligations in an exploration license are expressed as monetary amounts per km^2, increased gradually during an exploration period. Exploration License ("EL") EL2009/15 covers an area of 32.00 km^2 (3200 hectares), EL2009/38 covers an area of 38.00 km^2 (3800 hectares) and EL20111/03 covers an area of 240.00 km^2 (24,000 hectares) and requiring exploration expenditures as defined in Table 4.2 below.

According to the BMP once allowances are made for "acceptable" costs as defined under clauses in the "Application Procedures and Standard terms for Exploration and Prospecting Licenses for Minerals in Greenland" as issued by BMP then credits are applied for those allowances, if applicable. There is a general allowance of 50% (salaries for employees whilst employed in Greenland doing field work attract a 100% overhead) that effectively halves the commitment monies. Hunter does not anticipate any credit overflows from the 2011 commitments.

Table 4.2 Exploration Commitments (Year 2012) for Exploration Licenses-Isortoq Property

LICENCE ID	A	B	TOTAL DKK	TOTAL CAD
Exploration Licence	Exploration commitments	Amt/Licence/yr	(A+B)	@ 5.344
Name	(Amt/km²/year DKK)	DKK		DKK/CAD
EL2009/15 Ivittuut TGI Year 9	14600 x 32km² 467200	400 000	867 200	162 284
EL2009/38 Kuutsiaq Hunter Year 5	7300 x 38km² 277400	200 000	477 400	89 336
EL2011/03 Kuutsiaq Hunter Year 3	7300 x 240km² 1752000	200 000	1 952 000	365 277
		TOTALS	**3 296 600**	**616 897***

* Some salaries and expenses qualify for general allowance considerations resulting in an approximate overall 50% reduction in costs. Accordingly this amount can be reduced ~ 50% and will satisfy the commitment moneys (i.e. ~CAD 310 000). (Note: DKK Conversion to CAD rates as of 14/11/11)

The owners of the 728 hectare (1800 acre) Reindeer Station holdings, Stefan Magnusson and Ole Kristiansen are residents of Iceland and own 100% of the surface rights covering the Isortoq Exploration Licenses in full.

To the authors knowledge, there are no additional significant factors or risks that may affect access, title, or the right or ability to perform work on the property.

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

5.1 ACCESS

The Isortoq Property ("the Property") is located in south Greenland in the Administrative district of Qaqortoq. Greenland is the largest island in the world located in the North Atlantic Ocean. Iceland is its nearest neighbour to the east across the Denmark Strait. To the west, at its nearest point, Canada is separated by 20 kilometers of water. The southern tip of Greenland is almost tangential to the 60^0N line of latitude, the same latitude as major European cities such as Oslo, Stockholm, Helsinki and Leningrad. There are no roads between towns in Greenland. Traditionally, the sea was the highway to and from Greenland. All towns are linked by air. When ice makes sailing impossible, passengers, freight and post are delivered via helicopter or other aircraft.

The Property is accessible via charter helicopter year round from the Narsarsuaq International Airport, located 100 kilometers to the east-northeast. The airport is serviced commercially by Air Iceland via Reykjavik, Iceland twice a week, by Greenland Air from Copenhagen, Denmark to Narsarsuaq, with a stop in Iceland and by Atlantic Airways from Copenhagen, Denmark several times a week to the Faroe Islands and on to Narsarsuaq, Greenland. It is also possible to fly via Greenland Air from Nuuk, Greenland to Frobisher Bay in southern Baffin Island, Canada.

In Narsarsuaq, Air Greenland has a well-equipped base with a helicopter fleet including an A-Star AS-350, a Sikorsky S-61 and a Bell-212. In addition, the project can be accessed via barge and speed boat from the town of Narsaq, located 70 kilometers to the east during the ice-free months throughout the year (Figure 4.1).

5.2 CLIMATE

The climate of South Greenland is considered a polar climate due to locally high altitudes, a long winter and a short cool summer with temperatures in the warmest month not exceeding an average of 10^0C (50^0F) with limited precipitation, local permafrost, sparse trees and frozen lakes and seas. The local climate of the Isortoq Property is slightly different from the regional trend and is considered a more humid-coastal low arctic zone as it lies within the southern district of Qaqortoq. In this area, deep inland fjords influence local weather yielding perfect locations for farming. With the average latitude of 61^0N, precipitation is considerable and there is no extensive permafrost in the southern two-thirds of the island. The sea remains open (along the "open water area" of the west coast) due to the warm Irminger Current, a branch of the Gulfstream. This permits boat travel in the coastal region throughout the year.

Temperatures have been monitored for more than a century in West Greenland. The average annual temperature at the capital city of Nuuk is just below 0 ^{0}C, with a summer monthly average of near 10^{0}C and a winter monthly average low near -15 ^{0}C. During the summer months, June to September, all parts of Greenland experience comfortable temperatures for exploration field work. During the spring months of March and April exploration work including ground geophysics and drilling can be done over frozen lakes and low lying boggy areas.

5.3 LOCAL RESOURCES

The port town of Narsaq is the third largest town in Greenland with a population of 1700 people. Narsaq is the closest town to the project area and lies 70 kilometers to the east. A range of services are available at Narsaq, including a 14 bed hospital as well as a dental clinic. Narsaq also has a heliport that provides air connections to the villages of Qaqortoq and Narsarsuaq. The harbor of Narsaq is a natural coastal harbor with a deep water port that can accommodate large sea-going vessels. Narsaq is the Port of Call for the freight carrier Arctic Umiaq Line in the summer months. The port authority for Narsaq is Royal Arctic Line located in the capital city of Nuuk. Port pilotage is available upon request and is recommended.

Greenland has, by law, only one service provider for telecommunications and internet, TELE Greenland, which is fully owned by the Greenlandic Home Rule. TELE Greenland provides switched telephone and data, land mobile communications, very high frequency (“VHF”) and medium frequency (“MF”) shore-to-ship communication, television and radio broadcasting. This type of monopoly is not uncommon in Greenland (Mining Journal Research Services, 1991).

The only available hotels in the region are in Narsarsuaq located 100 kilometers to the east of the property. Rooming houses are available at Narsaq but are typically used by the seasonal Arctic Umiaq liners and by Narsaq port authority visitors.

5.4 INFRASTRUCTURE

There is no extensive infrastructure at the Isortoq Property outside of the privately owned Reindeer Station (Figure 5.1) located 6.0 kilometers to the north-northwest of the Isortoq South mineralization. The station is equipped with satellite internet, several small outbuildings, a few houses, an abattoir plant and an office building that could be used as an office for any future exploration programs. Previous exploration programs including drilling were effectively run out of this existing infrastructure.

Ocean currents and arctic weather combine to limit the shipping season at most harbors in Greenland. The greatest problem is ice, the extent of which varies considerably season to season and from year to year. A number of shipping ports remain open to shipping year round on the west coast.

The project area has several natural lake reservoirs and rivers that drain the ice cap from the north to northeast. These high flow sources could provide ample water to fuel potential on-site hydroelectric power. There is a proposed airfield location with unlimited sand and gravel for concrete development located 6.0 kilometers to the north-northeast of the Reindeer Station.

Due to the warm Gulf Stream along the southwest coast of Greenland a year-round potentially ice-free harbor (port) site has been identified at the entrance to the Isortoq Inlet approximately 2.0 kilometers east of the central focus at Isortoq South. Baseline depth soundings suggest that the water depth is in the order of 50 to 60 meters. Fixed or floating wharfs, both of which have successfully been installed at other mineral projects in Greenland, should be investigated to determine viability.

This harbor site may be suitable for shipping future mineral concentrates. A proposed road can be built along a reasonable grade with abundant local building material linking a mine site to a processing plant and nearby deep water harbor site.

The proposed hydroelectric site(s) for future power generation at the Isortoq Property are located within the present exploration licenses of Hunter, with the closest within 5.0 kilometers to the north of the proposed plant site.

Proposed infrastructure requirements including airstrips, hydroelectric power site and harbor site would require Special Permits from the Ministry of Energy. These proposed sites can be found in Figure 5.1 below. No additional investigation into the viability of any of the proposed infrastructure has been conducted by the company or the author.

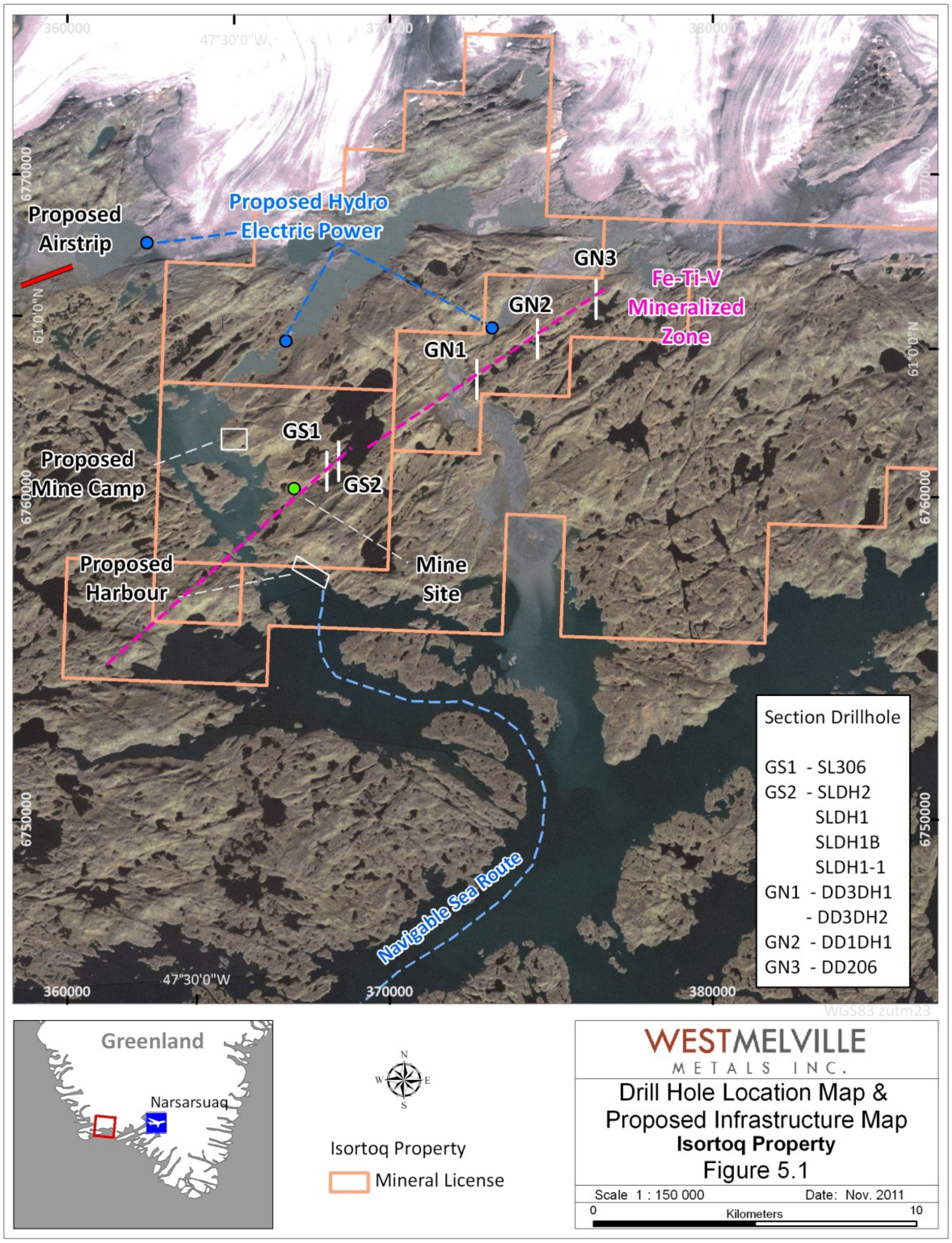


Figure 5.1 Drill Hole Location Map and Proposed Infrastructure Map *(source-Ferguson, 2010)*

5.5 PHYSIOGRAPHY

The regional physiography of the Isortoq Property area is characterized by a series of north-east trending low lying ridges and shallow valleys which reflect the underlying geological controls (lithology and fault structures). Elongated coastal bays and inlets, as well as inland drainage patterns and the rough orientation of inlets and lakes generally parallel this structural trend. Isortoq Inlet however, has a northeast trend and may reflect cross faulting in the region (Figure 5.1). The Isortoq Property exhibits gently rolling topography which is covered by plant and animal life typical of a humid-coastal low arctic zone where herb slopes and willow thickets are predominant. Hilltops are usually barren and low-lying areas are covered by bogs, swamps, and small lakes. The Isortoq South mineralized body is located at the southwest end of Snoopy Lake (Figure 5.2). Elevations on the property range between 0 to 236m asl.

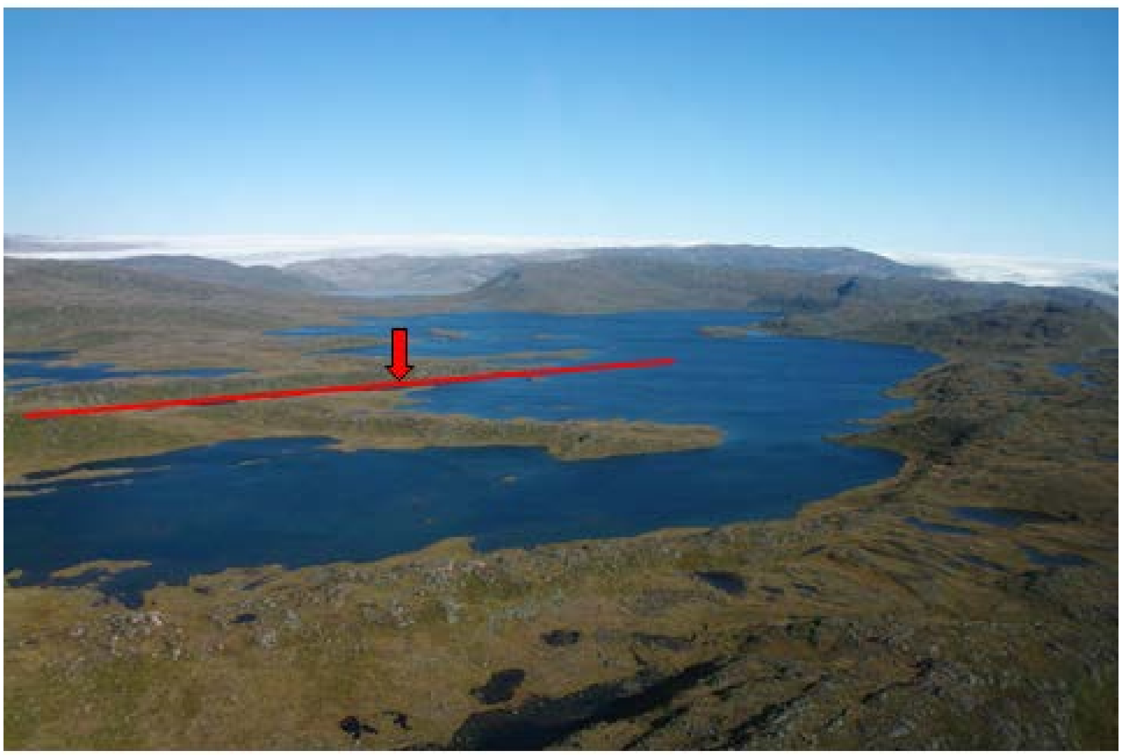


Figure 5.2 Isortoq South- Looking North Snoopy Lake, EM/magnetic anomaly (showing magnetite sand beach) *(source - Argonaut site visit, 2011)*

6. HISTORY

This section draws heavily upon material from Ferguson, 2010.

6.1 PROPERTY HISTORY

The detailed work history of the Gardar Property, now referred to as the Isortoq Property is summarized in Table 6.1 and is discussed in detail below.

Table 6.1
Summary of Historical Exploration on the Isortoq Property

Year	Company	Exploration
2004	GPJV	Heli-borne geophysics by McPhar Geosurveys Limited, Canada ("McPhar")
		Interpretation of results by Anderson of Digitus International Ltd., USA ("Digitus")
2005	GPJV	Five core holes at Isortoq(Gardar) South by Greenland Drilling A/S on geophys targets Limited Max-Min/Magnetic Survey at Isortoq North by Silver Eagle Enterprises, Canada Evaluation by Anderson of Digitus International Ltd., USA
2006	GPJV	Four core holes at Isortoq(Gardar) North by Greenland Drilling A/S on geophysical targets
2007	GPJV	Extensive bench-top beneficiation tests by Xstrata Process Supoort, Canada("Xstrata")
		High resolution heli-borne EM/Mag Survey by Sky TEM ApB, Denmark ("SkyTEM")
2009	GPJV	Renewal of EL2009/15 and EL2009/38 granted to Hunter Minerals Pty Limited ("Hunter")
		Granted Option Deed to transfer EL2009/15 from GPJV to Hunter
		Two more bench-top tests were undertaken by Xstrata on select core samples
		Chemcial analyses on Isortoq(Gardar) North core samples by Omac Laboratories, Ireland
		Petrographic examinations by Richard England, Australia on select core samples
		Marketing and Processing evaluation of the Gardar Ore by J.J. Poveromo of Raw Materials and Iron Making
		Evaluation Phase 1 and Phase 3 bench-work results by Xstrata on Isortoq(Gardar)South
2010	Hunter	Terms extended for the Option Variation Deed over EL2009/15 by Hunter
	Hunter	Core from 8 of the 9 drill holes was sawn in half and then quartered and 1/4 core was was sent in for whole rock chemical analyses at ALS Chemex, Canada ("ALS")
	Hunter	Bench-top testing on select core samples from Isortoq(Gardar) North -Southwest
	Hunter	Microprobing of minerals by Troels Nielsen at GEUS Denmark on represenative cores
	Hunter	Bench-top testing on select core samples from Isortoq(Gardar) South by Xstrata
	Hunter	Results reviewed by R.W. Nice & Associates
	Hunter	Henrik Anderson of Digitus Internaitonal Ltd. completed a geophysical report interpreting results from SkyTEM survey in 2007
2010	Hunter	Behr Dolbear Australia, International Minerals Industry Consultants ("BDB") did a full technical review of non-JORC compliant resource estimate on Isortoq(Gardar) Project
2011	WMI/AGO	Carried out a due diligence site-visit to review technical aspects of the project

6.2 HISTORIC GEOPHYSICS

In 2004, a limited heli-borne EM and magnetic survey was undertaken by McPhar Geosurveys Limited, Canada over select grids defined as Areas A, B1, B2, B3 and B4 (Figure 6.1a) over the known magnetic and electromagnetic signature of the mineralized trend.

The survey resulted in the identification of a series of conductors that were both magnetically and electromagnetically responsive. The suggestion at the time, was that the bodies were sulphide bodies.

The data from the 2004 helicopter-borne EM and magnetic survey was used to select two target areas named “Discovery Dyke” (now Isortoq North-Southwest) and “Snoopy Lake” now Isortoq South along the trend that had electrical conductivity and associated magnetic anomalies that were of interest. One of the target areas, hosted three groups of anomalies over a strike length of approximately 3.0 kilometers (now Isortoq North-Southwest) located in Areas B1 and B2 with the strongest anomaly located in Area A at the southern end of Snoopy Lake.

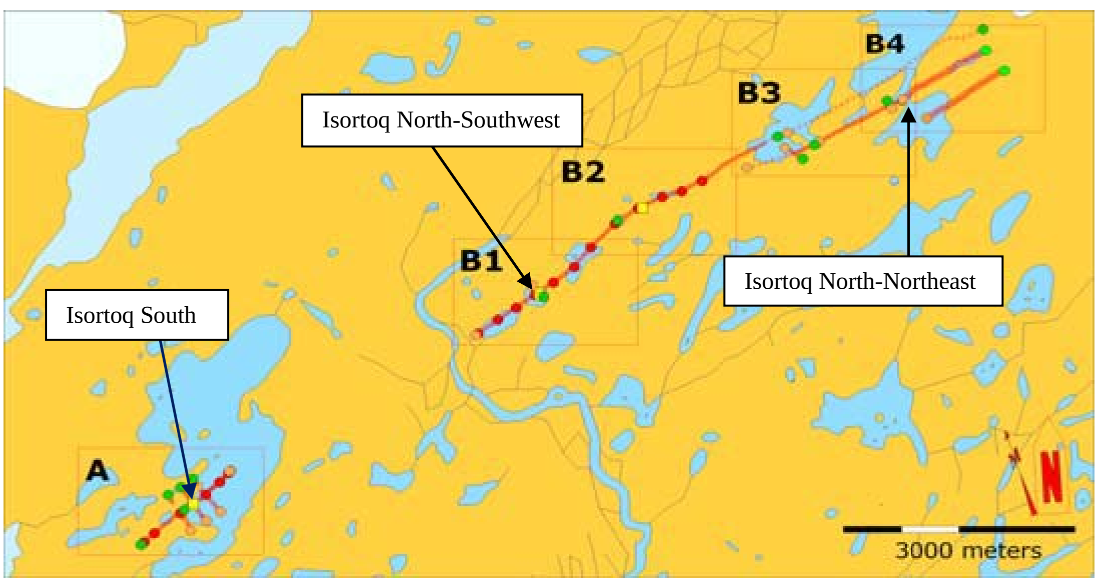


Figure 6.1a 2004 Heliborne EM and Magnetic Anomaly *(source-2006 Apex Max-Min Data Report)*

In 2005, a limited ground Max-Min and magnetic ground survey was carried out by Silver Eagle Enterprises, Canada over portions of Isortoq North. The following summary is taken directly from a brief report written by Andersen in 2005:

“The airborne EM conductivity anomalies on Discovery Dyke (now Isortoq North-Southwest) were observed on several flights over the anomalous zones. The ground Max Min EM data also confirmed the existence of the conductivity anomalies, where they were within the range of the traverse. The high magnetite content of the rocks reported in the drill cores can affect the EM data and perhaps the interpreted geometry of the source anomalies. However, the drill holes have not intersected any mineralization that could account for the observed conductivity anomalies.”

In 2005 and 2006, a total of nine drill holes (Figure 5.1) were drilled at Isortoq South and Isortoq North-Southwest along the EM and magnetic target trend where a maximum geophysical response was present. Drilling failed to identity massive sulphide bodies but instead identified massive intervals of a magnetite-rich troctolite dyke. Historic drilling results will be discussed in Section 6.3 below.

In 2006, an extensive ground Max-Min and magnetic geophysical program was undertaken by Anders Lie, of Denmark. A total of five survey grids labeled Areas A, B1, B2, B3, B4 (Figure 6.1a) were chosen over a strong northeast-trending EM and magnetic anomaly previously identified in the 2004 heliborne EM and magnetic survey. The Max-Min survey traverses were designed perpendicular to the known northeast trending EM anomaly and several short cross traverse lines were completed. The ground Max-Min and magnetic survey confirmed the 2004 airborne EM conductor as being highly conductive and strongly magnetic. The survey over Area A, now Isortoq South, can be found in Figure 6.1b.

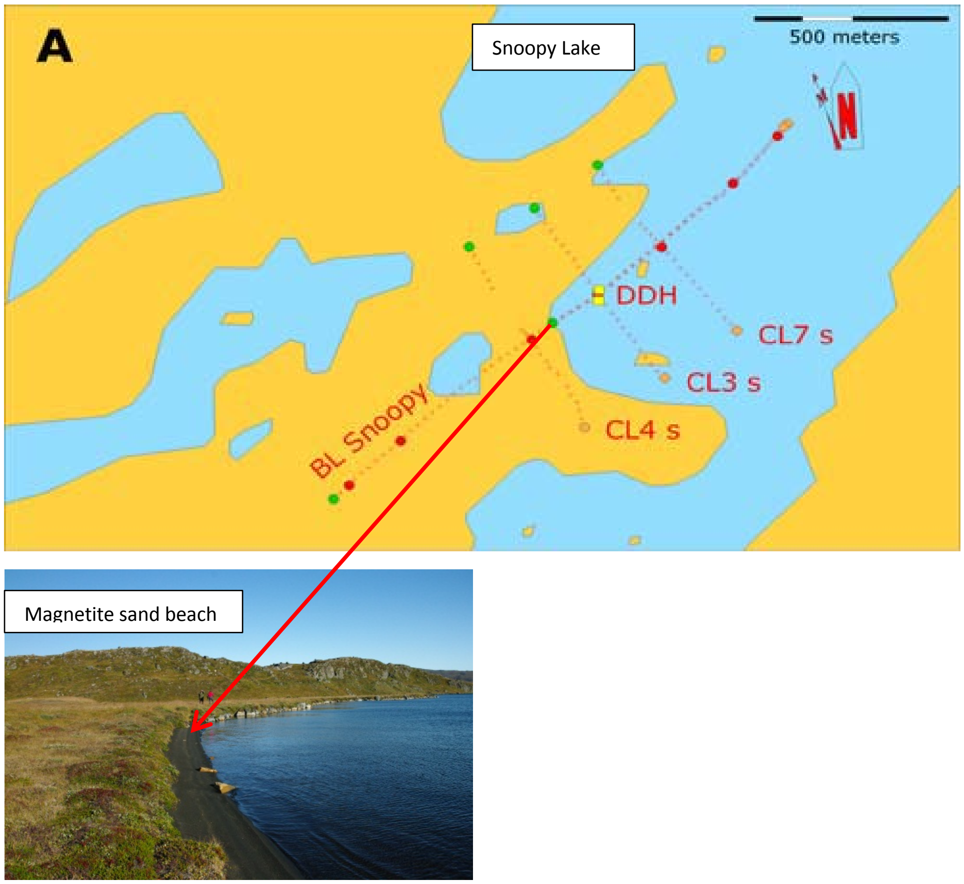


Figure 6.1b Isortoq South (Area A from Figure 6.1a)-Showing Max-Min Lines (*source-2006 Apex Max-Min Data Report)*

During August and September 2007, a time domain high-resolution heli-borne electromagnetic ("EM") survey was performed by SkyTEM ApS in Qagssimiut, Greenland over two non-contiguous areas that were called Area 1-Nunakuluut and the Area 2-Tuttuooq. The new Fe-Ti-V mineralization discovery at Isortoq South (Figure 6.1b) is located in the northeastern part of the Nunakuluut Area. The survey covered approximately ¾ of EL2009/15 and the entire southern portion of EL2009/38. A detailed operations data report by SkyTEM, 2008 defines methodology, sample quality and sample parameters of the 2007 survey. The locations of the 2007 heli-borne surveys can be found in Figure 6.2 below. The Isortoq South 2007 airborne coverage is defined by the blue highlighted region in this image, and the detailed magnetic results are found in Figure 6.3.

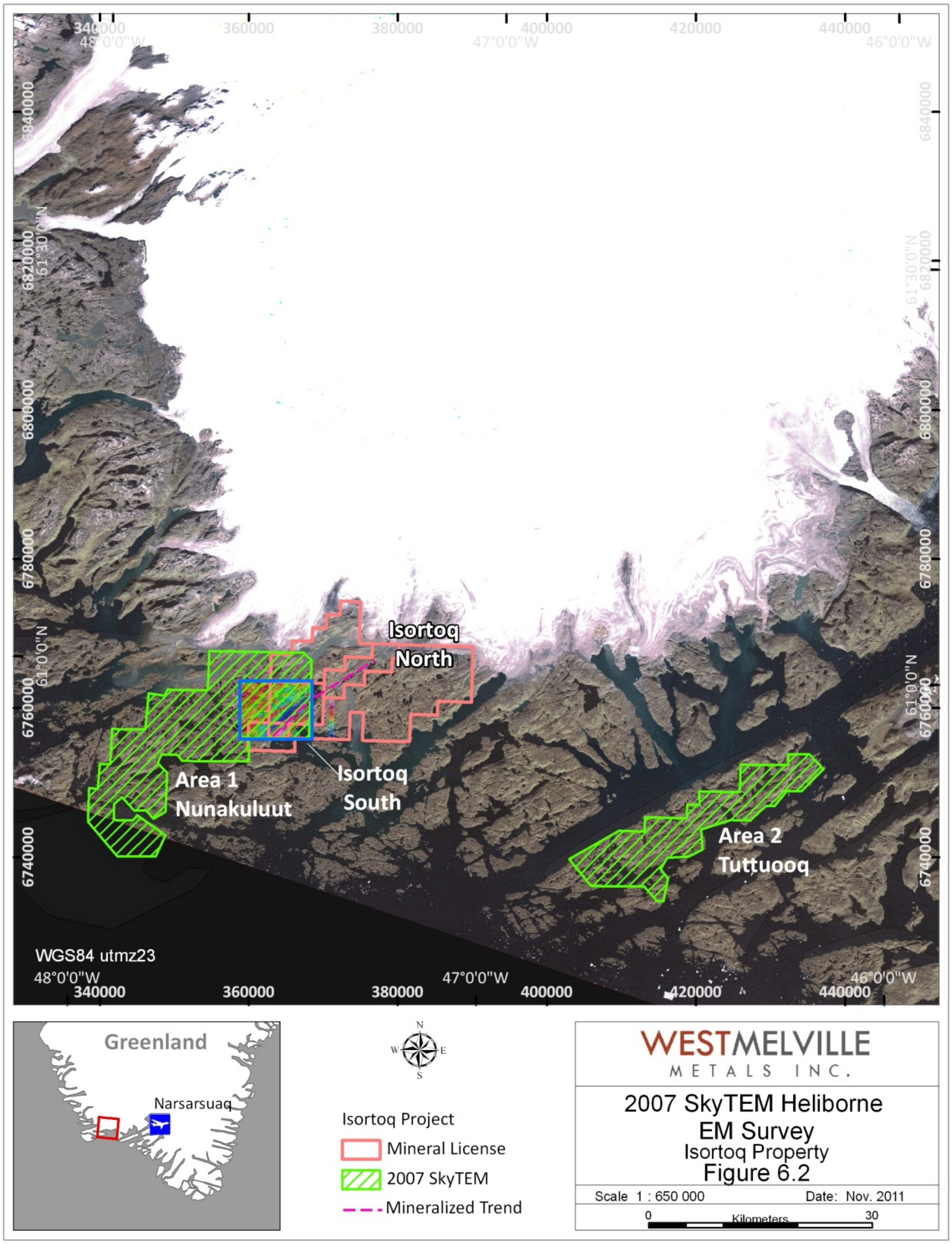


Figure 6.2 **2007 SkyTEM Heli-borne EM Survey** *(source-SkyTEM, 2010)*

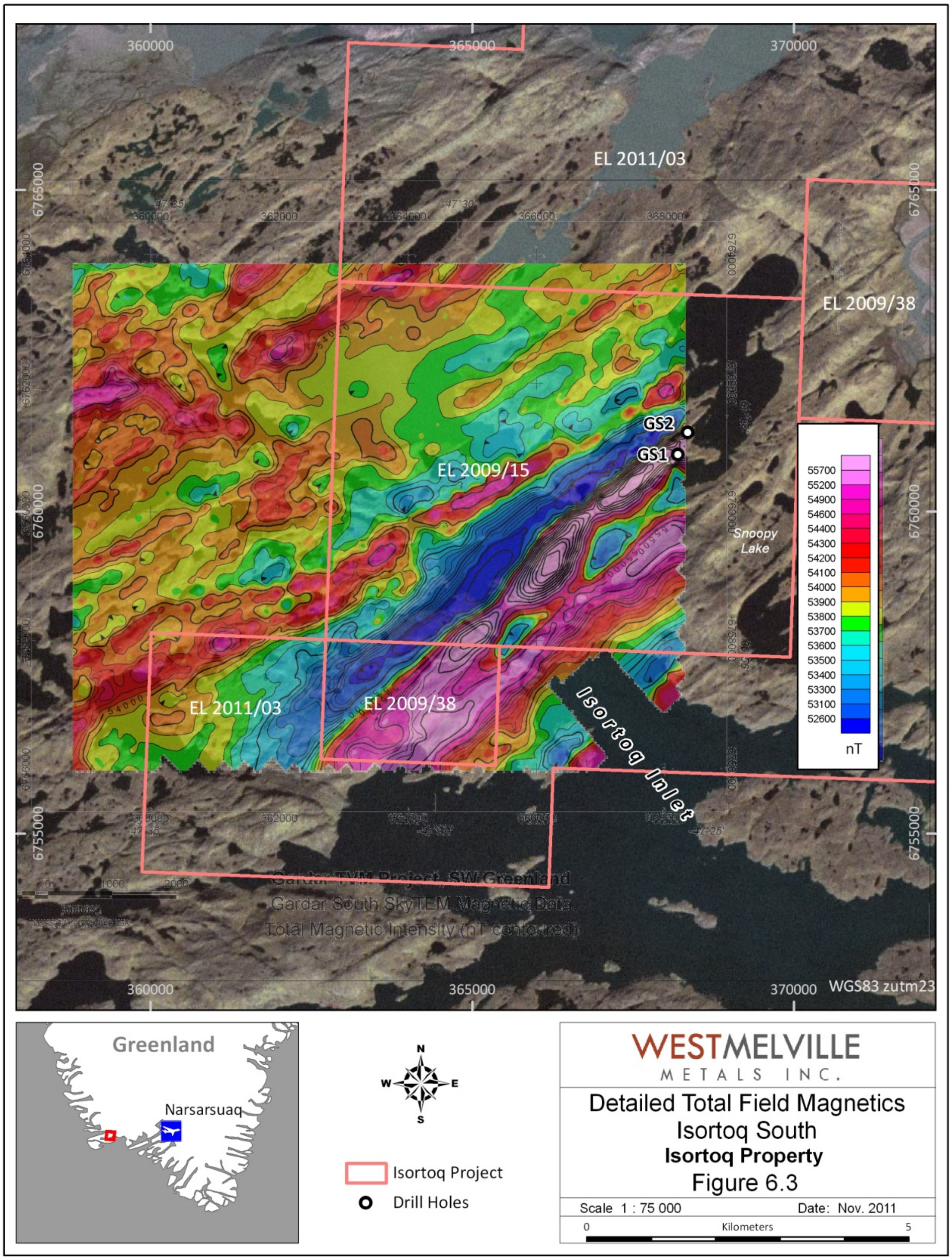


Figure 6.3 Detailed Total Field Magnetics, Isortoq South *(source-Andersen, 2010)*

In August 2010, Dr. Henrik T. Andersen, Geophysicist for Digitus International Ltd. (“Digitus”), reviewed the 2007 SkyTEM survey data and his comments are summarized below.

- The strong magnetic response over what is now considered Isortoq South, (Figures 6.3 and 6.4) is considered a response due to the relative abundance and spatial distribution of magnetic minerals (predominantly magnetite) in the various rock units.
- The troctolite dyke over Isortoq South is highly magnetized with sections that strongly vary with magnetic peaks as high as +4000nT (nano-teslas). This magnetic intensity is in marked contrast to a sub-parallel dyke immediately to the southeast, which is also highly magnetized but to a lesser degree.
- The two troctolite dykes have differing weathering characteristics with the Fe-Ti-V mineralized dyke at Isortoq South being more easily weathered than the second dyke to the southeast forming resistant ridges.
- The magnetic data suggests that these two dykes merge just past the south side of the Isortoq Inlet, within the EL2009/38 license (Figure 6.3).
- Both dykes continue across the narrow inlet that measures approximately 0.4 kilometers (400 meters) although they may be offset by 50-100 meters.
- The magnetic body appears to have a width of approximately 200 meters. On some of the profiles there is an indication of additional width at depth.

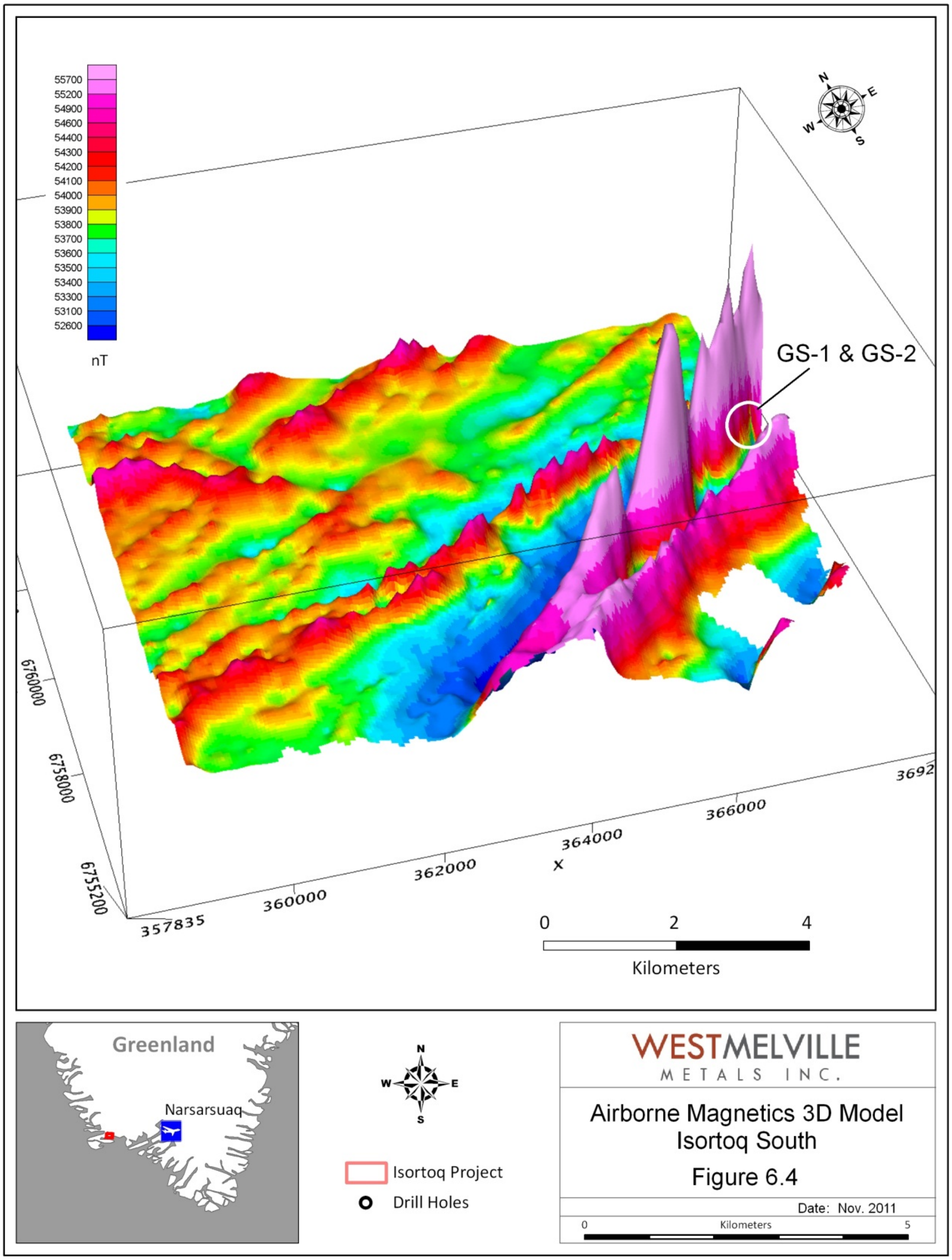


Figure 6.4 Airborne Magnetics 3D Model-Isortoq South-Showing Drill Sections GS-1 and GS-2 (*source-SkyTEM, 2010)*

6.3 HISTORIC DRILLING

All historic drilling by previous owners will be discussed in this section. The focus of the drill campaigns in 2005 and 2006 was to drill test select geophysical targets identified during earlier airborne and ground geophysical surveys as discussed in Section 6.2. The location of the 2005 and 2006 section lines at Isortoq North (previously Gardar North) and Isortoq South (previously Gardar South) including drill holes can be found in Figure 5.1. A list of the historic drill holes can be found in Table 6.2.

In 2005, drill holes were sited along known mineralization, at what is now Isortoq South, targeting troctolite dykes where a maximum geophysical response was present. A total of five core holes were drilled totaling 774.8 meters to depths ranging between 151.0 to 319.3 meters. Drilling failed to identify massive sulphide; however, magnetite-rich troctolite was encountered over large intersections to a maximum vertical depth of 231.4 meters.

Table 6.2 Historic Drill Holes by Previous Owners

HoleID	Location	License ID	Section Line	Azimuth	Dip	Depth_m	Depth_ft
SL306	Isortoq South	EL2009/15	GS1	360	-85	319.30	1047.57
SLDH2	Isortoq South	EL2009/15	GS2	360	-90	134.00	439.63
SLDH1	Isortoq South	EL2009/15	GS2	360	-78	170.50	559.38
SLDH1B	Isortoq South	EL2009/15	GS2	360	-65	151.00	495.4
SLDH-1	Isortoq South	EL2009/15	GS2	180	-80	365.30	1198.49
DD3DH1	Isortoq North	EL2009/38	GN1	360	-90	127.10	416.99
DD3DH2	Isortoq North	EL2009/38	GN1	360	-65	163.30	535.76
DD1DH1	Isortoq North	EL2009/38	GN2	30	-70	185.60	608.92
DD206	Isortoq North	EL2009/38	GN3	160	-75	245.30	804.78
	TOTAL					**1861.40**	**6106.92**

Note: Azimuths are approximate only

In 2006, a total of four drill holes totaling 1086.6 meters, with depths ranging between 122.10 to 365.3 meters, were drilled at what is now Isortoq North. The drilling encountered large intersections of magnetite-rich mineralization within a troctolite dyke(s).

In 2009, the magnetite rich troctolite was then further investigated as far as economic potential by completing the following early stage baseline reviews: detailed chemical analyses, micro- probing of minerals, petrography, several bench-top beneficiation tests, and an estimation of the potential tonnage and grade that is conceptual in nature. . A more detailed summary on the basis on which the disclosed quantity and grade has been determined, as well as the early stage mineral processing and metallurgical test-work results can be found in Section 6.0, Section 13.0 and Section 14.0 of this report.

In 2010, core from eight of the nine holes drilled, four from Isortoq South and four from Isortoq North, were quartered and the ¼ core was sent into ALS Chemex, Vancouver for ICP and XRF whole rock analyses. A summary of those results are presented in Tables 6.3, 6.4 and 6.5 below. Individual results from drill hole SL306 at Isortoq South for Total Fe%, Ti%, V ppm, Ca %, Al % and P ppm are presented in Figures 6.5a to 6.5f below.

Table 6.3 Historic Drill Composite ICP Results for Hole SL306 on Section GS1, Isortoq South

From(m)	To(m)	Interval of Fe-Ti-V(m)	ME-MS61 Average Total Fe(%)	ME-MS61 Average Total Ti(%)	ME-MS61 Average Total V(ppm)	ME-MS61 Average Total Mg(%)	ME-MS61 Average Total Ca(%)	ME-MS61 Average Total Al(%)	ME-MS61 Average Total P(ppm)
3.50	10.26	6.76	36.20	7.04	985	6.22	1.19	3.49	1970
10.28	15.95	5.67	36.00	7.28	1005	6.17	1.12	3.42	1920
15.95	23.57	7.62	36.20	7.13	1020	6.07	1.07	3.31	1840
23.57	30.21	6.64	38.10	7.51	1075	6.17	1.06	3.41	1800
30.21	37.10	6.89	39.30	7.90	1100	6.05	1.05	3.43	1770
37.10	44.02	6.92	39.80	8.10	1125	5.75	1.02	3.34	1710
44.02	49.98	5.96	37.00	7.43	1060	5.84	1.07	3.38	1760
49.98	57.25	7.27	36.60	7.43	1040	5.37	1.08	2.38	1800
57.25	63.87	6.62	35.15	7.24	999	5.36	1.09	3.27	1810
63.87	70.68	6.81	38.10	7.75	1060	5.51	1.21	3.10	2050
70.68	77.22	6.54	37.20	7.53	1015	5.68	1.33	3.35	2230
77.22	83.88	6.66	36.50	7.46	1005	5.28	1.40	3.24	2320
83.88	90.63	6.75	34.80	7.14	931	5.34	1.50	3.73	2530
90.63	97.30	6.67	35.20	7.18	936	5.23	1.61	3.91	2630
97.30	104.11	6.81	36.20	7.40	953	5.06	1.67	3.62	2820
104.11	110.67	6.56	30.40	7.04	921	5.08	1.73	4.09	2870
110.67	117.30	6.63	34.40	7.04	896	5.35	1.80	4.34	2960
117.30	123.35	6.05	31.60	6.45	827	5.03	1.90	4.34	3140
123.35	130.39	7.04	33.50	6.80	870	5.47	1.82	4.26	2950
130.39	136.97	6.58	30.00	6.86	868	5.58	1.76	4.24	2840
136.97	143.78	6.81	32.80	5.60	829	5.30	1.98	4.42	3260
143.78	150.10	6.32	29.70	6.81	866	5.46	1.68	4.00	2720
150.10	156.90	6.80	31.90	6.44	782	5.80	1.82	4.12	2900
156.90	163.61	6.71	26.00	5.64	681	5.90	1.87	4.04	2890
163.61	170.34	6.73	26.20	5.53	655	6.20	2.23	4.67	3300
170.34	176.21	5.87	24.20	5.14	605	5.93	2.31	4.80	3280
176.21	183.83	7.62	24.30	4.95	602	5.94	2.34	4.86	3140
183.83	190.47	6.64	25.20	5.26	661	5.85	2.31	4.83	3180
190.47	197.14	6.67	27.10	5.93	735	5.80	2.30	4.55	2910
197.14	203.90	6.76	30.10	5.88	729	5.42	2.07	3.58	3140
203.90	210.65	6.75	27.20	6.02	735	5.69	2.15	4.52	3260
210.65	217.48	6.83	32.20	5.96	758	5.46	1.92	4.46	2930
217.48	224.10	6.62	25.40	5.64	696	5.08	1.99	4.45	2900
224.10	231.27	7.17	26.40	5.83	722	5.35	2.13	4.74	3160
231.27	237.75	6.48	21.30	4.62	493	4.67	3.07	5.92	4160
237.75	244.69	6.94	17.05	3.56	324	4.07	3.90	7.29	5390
244.69	251.32	6.63	13.45	2.74	197	3.57	4.73	8.03	6850
251.32	259.65	8.33	12.85	2.44	155	3.18	4.74	7.63	6370
259.65	264.85	5.20	12.15	2.47	133	2.91	4.66	7.92	7360
264.85	280.60	15.75	11.25	2.31	120	2.78	4.56	7.83	7160

(source - previous owners-ALS Chemex-original assay certificate SD06098320)

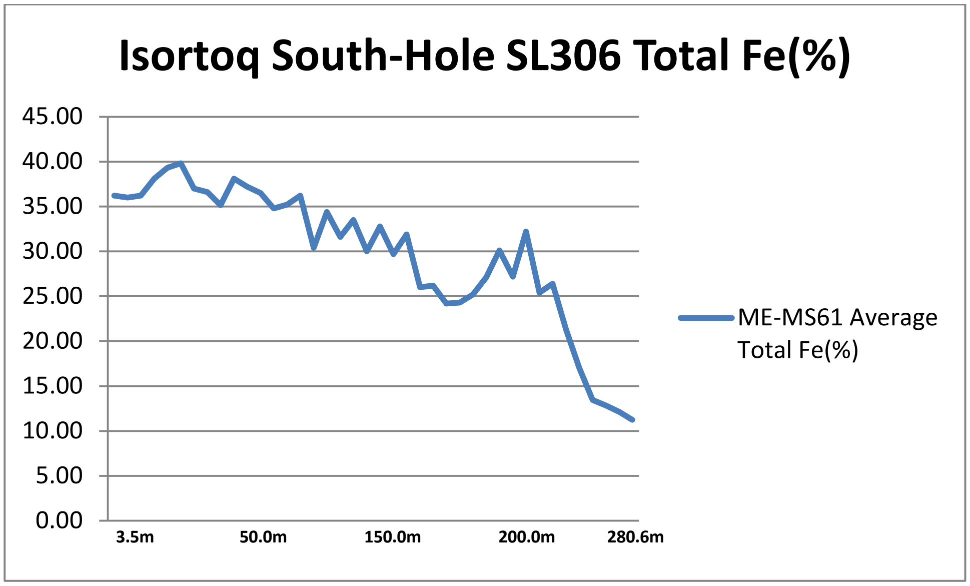


Figure 6.5a Isortoq South-Historic Drill Hole SL306 Total Fe (%) *(source - Table 6.3)*

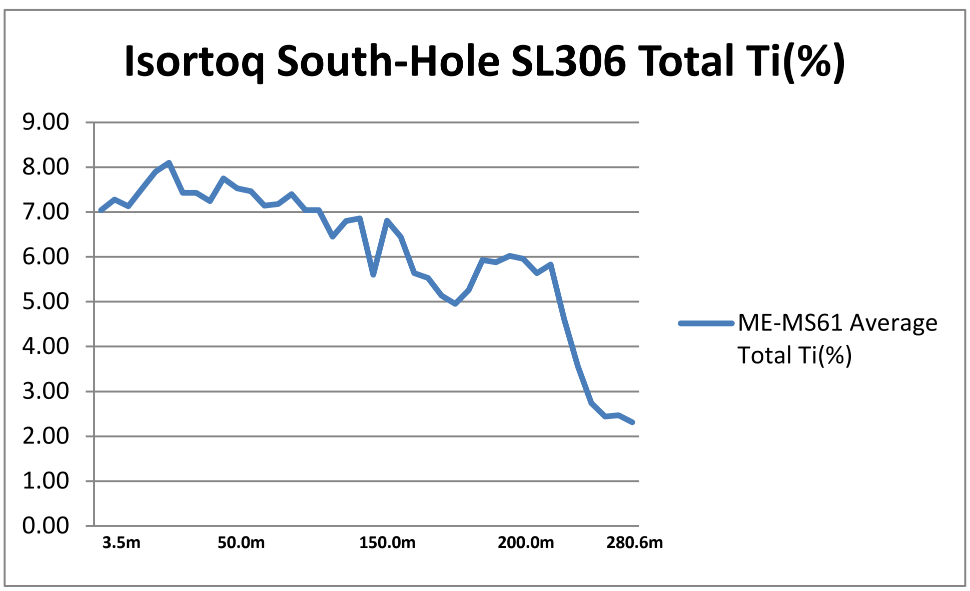


Figure 6.5b Isortoq South-Historic Drill Hole SL306 Total Ti (%) (*source - Table 6.3)*

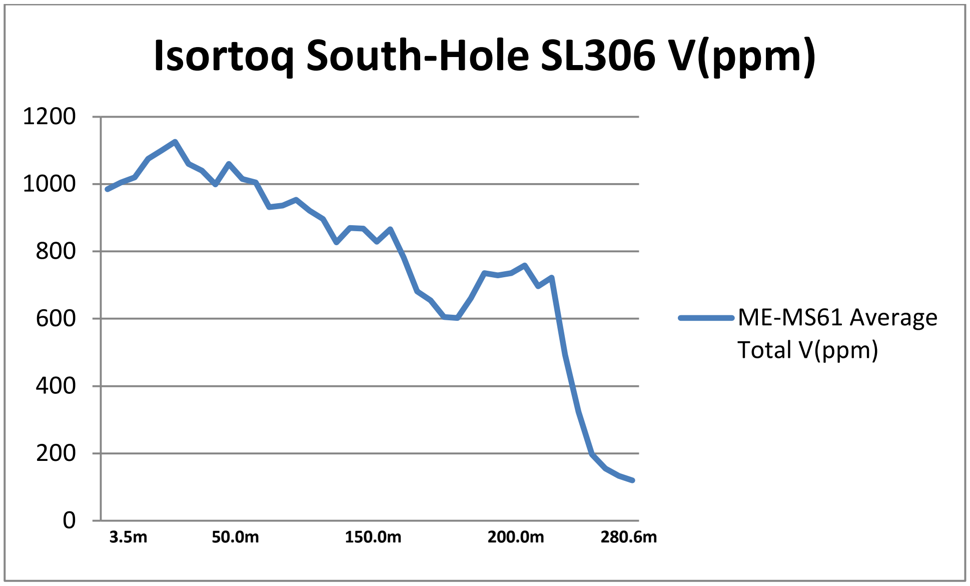


Figure 6.5c Isortoq South-Historic Drill Hole SL306 Total V (%) *(source – Table 6.3)*

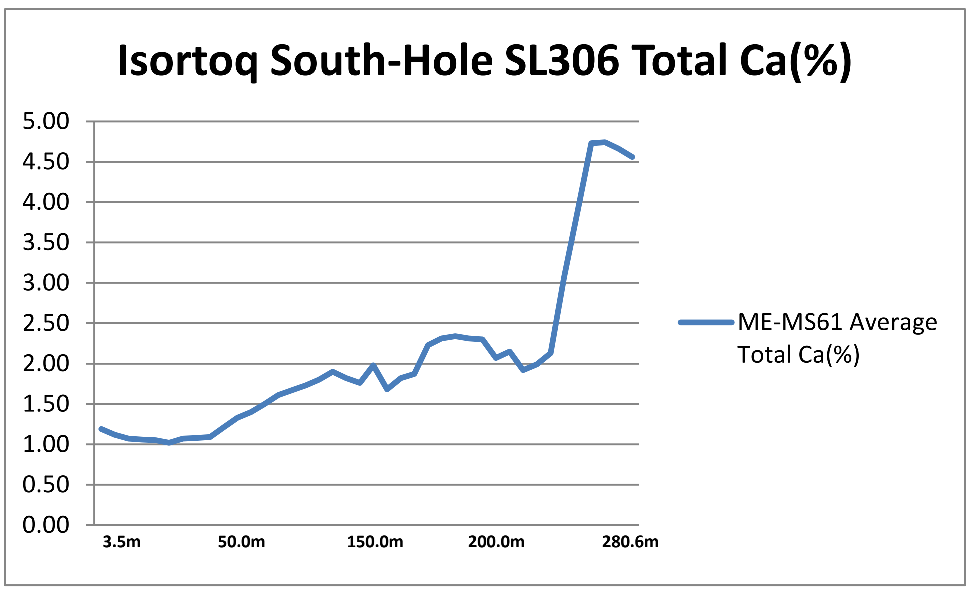


Figure 6.5d Isortoq South-Historic Drill Hole SL306 Total Ca (%) *(source – Table 6.3)*

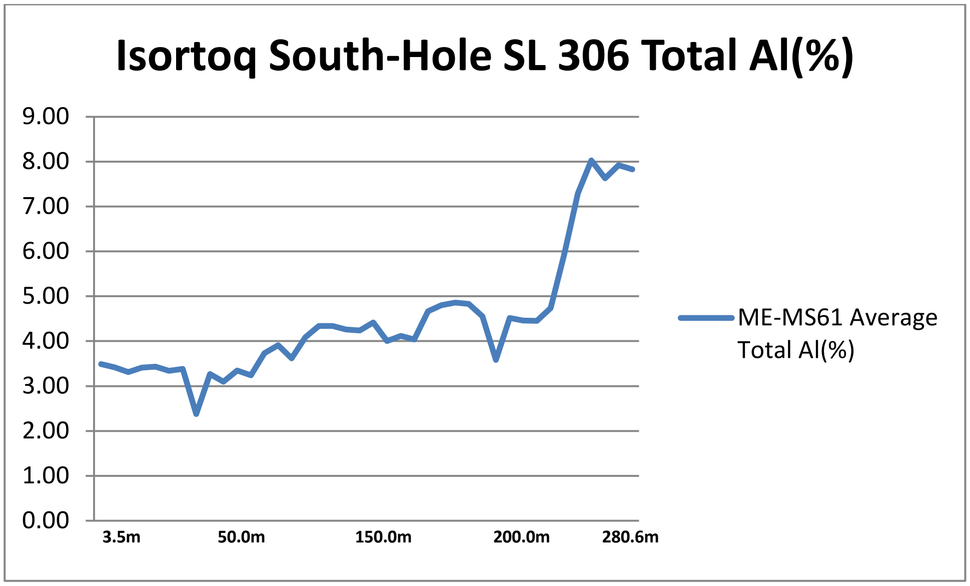


Figure 6.5e Isortoq South-Historic Drill Hole SL306 Total Al (%) *(source – Table 6.3)*

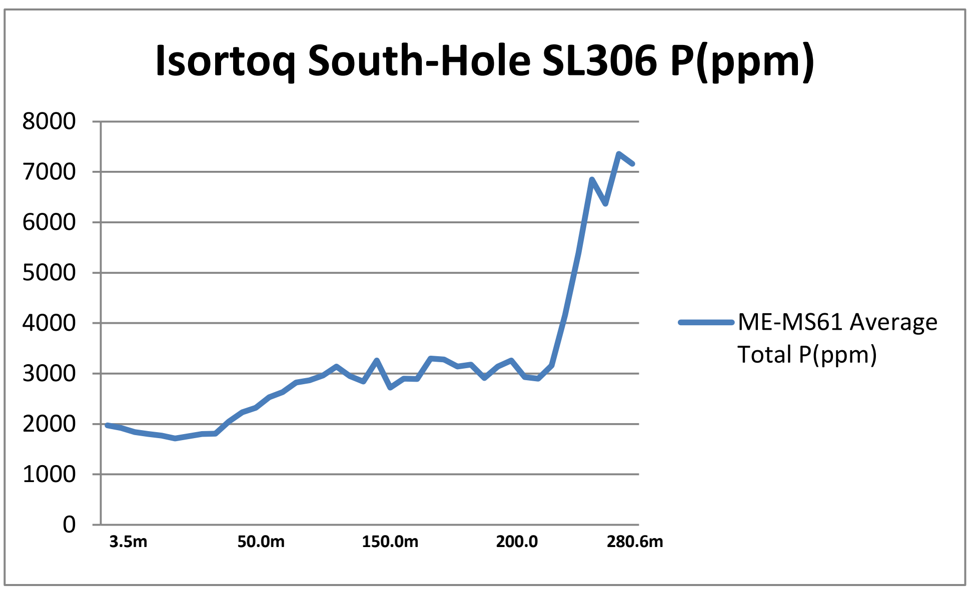


Figure 6.5f Isortoq South-Historic Drill Hole SL306 Total P (ppm) *(source – Table 6.3)*

Table 6.4 Historic Drill Composite SLDH 1-1 on GS2, ICP Results-Isortoq South							
Analytical Procedure	**ME-MS61**	**ME-MS61**	**ME-MS61**	**ME-MS61**	**ME-MS61**	**ME-MS61**	**ME-MS61**
SAMPLE COMPOSITE INTERVAL	**Fe**	**Ti**	**V**	**Mg**	**Ca**	**Al**	**P**
Units	**%**	**%**	**ppm**	**%**	**%**	**%**	**ppm**
Comp SLDH 1-1 0.0-8.51	35.5	7.14	1040	5.8	1.15	3.28	1820
Comp SLDH 1-1 8.51-15.39	35.1	7.18	1030	5.31	1.08	2.5	1780
Comp SLDH 1-1 15.39-22.03	35.9	7.43	1050	5.4	1.07	2.82	1740
Comp SLDH 1-1 22.03-28.78	37.6	7.84	1120	5.24	1.03	2.78	1730
Comp SLDH 1-1 28.78-37.53	34.8	7.29	1040	5.22	1.01	3.06	1640
Comp SLDH 1-1 36.41-41.80	36.1	7.46	1050	5.52	1.11	3.28	1860
Comp SLDH 1-1 41.80-48.50	35.8	7.38	1060	5.31	1.1	2.76	1850
Comp SLDH 1-1 48.50-55.19	36.1	7.52	1040	5.21	1.11	2.77	1870
Comp SLDH 1-1 55.19-61.74	36.3	7.58	1050	5.52	1.17	3.35	1940
Comp SLDH 1-1 61.74-68.01	34.5	7.25	1000	5.19	1.18	3.11	1970
Comp SLDH 1-1 68.01-75.59	35	7.3	1020	5.17	1.25	3.24	2010
Comp SLDH 1-1 77.20-83.8	24.5	5.82	735	4.13	2.09	4.43	3350
Comp SLDH 1-1 82.28-88.53	33.3	7.13	978	4.48	1.32	2.84	2130
Comp SLDH 1-1 88.53-97.85	33.6	7.21	963	4.77	1.45	3.71	2410
Comp SLDH 1-1 97.85-101.26	30.6	6.48	856	4.69	1.55	3.66	2520
Comp SLDH 1-1 101.26-108.13	31.3	6.49	837	5.11	1.74	4.03	2890
Comp SLDH 1-1 108.13-115.0	30.3	6.37	806	4.85	1.75	4.03	2870
Comp SLDH 1-1 115.00-121.46	24.2	5.5	654	4.66	2.25	4.69	3610
Comp SLDH 1-1 121.46-135.23	17.35	3.52	354	3.96	3.41	6.23	5270
Comp SLDH 2-1 128.20-134.20	17.95	3.83	419	3.61	3.07	6.16	4320

(source - historic-ALS Chemex-original assay certificate SD06117671)

Historic drill results from the 5 holes drilled at Isortoq South were remarkably consistent from the drill hole collar to a down hole depth of 180.0 meters. In hole SL306 at Isortoq South, collective Fe-Ti-V grades clearly decrease with depth with grades at surface yielding +36% Fe, +7.04% Ti, +1000ppm V dropping to grades yielding 11.5%Fe, 2.31% Ti, 120ppm V at a 280 meter depth.

Table 6.5 Historic Drill Hole XRF Whole Rock Results from Isortoq North							
LAB NO.	**SAMPLE NO.**	**SECTION LINE**	**DEPTH**	**%Fe2O3**	**%TiO2**	**%V2O5**	**%MgO**
1	DDI DHI	GN2*	1m	31.99	6.37	0.08	11.63
2	DDI DHI	GN2	20m	31.74	6.29	0.08	11.73
3	DDI DHI	GN2	40m	30.95	6.24	0.08	10.95
4	DDI DHI	GN2	60m	31.73	6.32	0.08	11.62
5	DDI DHI	GN2	80m	32.61	6.48	0.08	12.04
6	DDI DHI	GN2	100m	32.65	6.53	0.09	11.98
7	DDI DHI	GN2	120m	32.25	6.46	0.08	11.71
8	DDI DHI	GN2	140m	28.32	5.68	0.07	10.20
9	DDI DHI	GN2	160m	20.67	4.66	0.03	6.31
10	DDI DHI	GN2	180m	5.37	0.55	<0.01	2.22
11	DD3 DHI	GN1	1m	37.85	7.66	0.11	13.67
12	DD3 DHI	GN1	20m	37.32	7.51	0.11	13.76
13	DD3 DHI	GN1	40m	37.98	7.66	0.11	14.04
14	DD3 DHI	GN1	60m	35.94	7.16	0.10	13.48
15	DD3 DHI	GN1	80m	36.43	7.35	0.10	13.48
16	DD3 DHI	GN1	100m	34.77	6.98	0.09	12.99
17	DD3 DHI	GN1	120m	34.38	6.98	0.09	12.53
18	DD3 DH2	GN1	1m	35.30	7.11	0.10	12.92
19	DD3 DH2	GN1	20m	35.48	7.18	0.10	12.85
20	DD3 DH2	GN1	40m	34.25	6.94	0.09	12.54
21	DD3 DH2	GN1	60m	34.71	6.88	0.10	13.02
22	DD3 DH2	GN1	80m	36.05	7.23	0.10	13.55
23	DD3 DH2	GN1	100m	37.06	7.60	0.10	13.54
24	DD3 DH2	GN1	120m	36.68	7.41	0.10	13.42
25	DD3 DH2	GN1	140m	38.49	7.92	0.11	13.82
26	DD3 DH2	GN1	160m	36.34	7.69	0.11	13.25
27	DD206	GN3	1m	14.68	3.74	0.02	5.57
28	DD206	GN3	20m	13.24	3.13	0.02	5.92
29	DD206	GN3	40m	14.09	3.41	0.03	6.22
30	DD206	GN3	60m	13.24	3.04	0.03	6.69
31	DD206	GN3	80m	13.83	3.47	0.02	6.01
32	DD206	GN3	100m	21.19	4.96	0.04	6.97
33	DD206	GN3	120m	25.84	5.34	0.06	8.71
34	DD206	GN3	140m	31.09	6.14	0.08	11.55
35	DD206	GN3	160m	31.58	6.28	0.07	11.67
36	DD206	GN3	180m	30.49	6.04	0.08	11.20
37	DD206	GN3	200m	23.42	4.83	0.05	7.88
38	DD206	GN3	220m	16.65	3.57	0.02	4.36
39	DD206	GN3	240m	3.53	0.37	<0.01	1.04

(source - Stewart Group Geochemical & Assay, Lab Batch no. 09J072)

6.4 HISTORIC EXPLORATION TARGET REVIEW

In 2010, Behre Dolbear of Australia Pty Limited (“BDB”) conducted a technical review of Hunter’s conceptual estimation of the potential tonnes and grade of the Isortoq (previously Gardar) magnetite deposit in southwest Greenland. They suggested that a large titaniferous magnetite body had been identified and explored by airborne geophysics, ground geophysics and surface mapping with follow-up exploratory diamond drilling. It should be noted at this time that the potential tonnage and grade of titaniferous magnetite mineralization presented in this section is conceptual in nature and that insufficient exploration has been completed to define a “mineral resource”. It is also uncertain as to whether or not further exploration at the Isortoq Project will result in the Isortoq target being delineated as a mineral resource. The detailed results of the Behre Dolbear Technical Review can be found in Hancock, M.C. and McIntyre, J.S., (August 2010).

Behre Dolbear have stated that they are of the opinion that the Isortoq Property hosts a significant body of titaniferous magnetite mineralization that has a potential quantity ranging from +500Mt to as high as 1,180Mt with a potential grade ranging from 20-49% FeO, 6-11% TiO_2 and 0.10-0.19% V_2O_5. The magnetite mineralization can easily be delimited by airborne and ground geophysical survey methods and appears to be reasonably continuous. The mineralization is well located in relation to commercial exploitation on well-defined shipping routes throughout the Northern Hemisphere. The largest value in the known Isortoq Fe-Ti-V mineralization, by recent metal prices, is contained in the titanium component followed by iron then vanadium.

The author and West Melville Metals Inc. is not treating the above mentioned estimation as a current mineral resource or a mineral reserve and further work as defined in Section 26.0 of this report is required to be able to further classify the above stated potential tonnes and grade at Isortoq as current mineral resources or mineral reserves.

The following discussion is summarized after a technical report written by BDB in August 2010. The mineralization shape, geometry and grade characteristics are well understood in the drill holes completed to date. Samples were collected for analysis and assays were obtained for titanium (Ti %), vanadium (V ppm) and iron (Fe %) together with scans for other major and minor elements including phosphorus (P ppm), magnesium (Mg %), calcium (Ca %), nickel (Ni ppm), sulphur (S %) to name a few. Process test work was carried out by Xstrata Process Support (“Xstrata”) including mineralogy work, grinding tests, magnetic separation as well as recoveries and production of magnetite concentrate.

It should be noted that any reference to Gardar North (“GN”) is now referred to as Isortoq North and similarly Gardar South (“GS”) is now referred to as Isortoq South.

Hunter had constructed a sectional interpretation of the magnetite body on the five drilled sections (Figure 5.1) numbered GS-1, GS-2 (Figure 6.6a), GN-1(Figure 6.6b), GN-2 and GN-3. From the surface mapping and interpretation of the geophysical data, the deposit does appear to be reasonably continuous, representing a former lopolithic body now down-faulted and occupying a steep graben block of width varying from 100-200 meters, with a vertical thickness of 110 to over 230 meters (Figures 6.6a and Figure 6.6b). The Gardar South ("GS") now Isortoq South Segment extends for over a total strike length of 7.0 kilometers, excluding a 0.4 km wide gap in the resource at the Isortoq Fjord. Recent interpretations by Digitus suggest that the magnetite body is largely continuous through this area. The Gardar North ("GN"), now Isortoq North Segment extends over a strike length of 8.5 km to the northeast to the edge of the inland ice field. There is a 4.0 km gap between the GS and GN segments possibly representing an oblique fault offset.

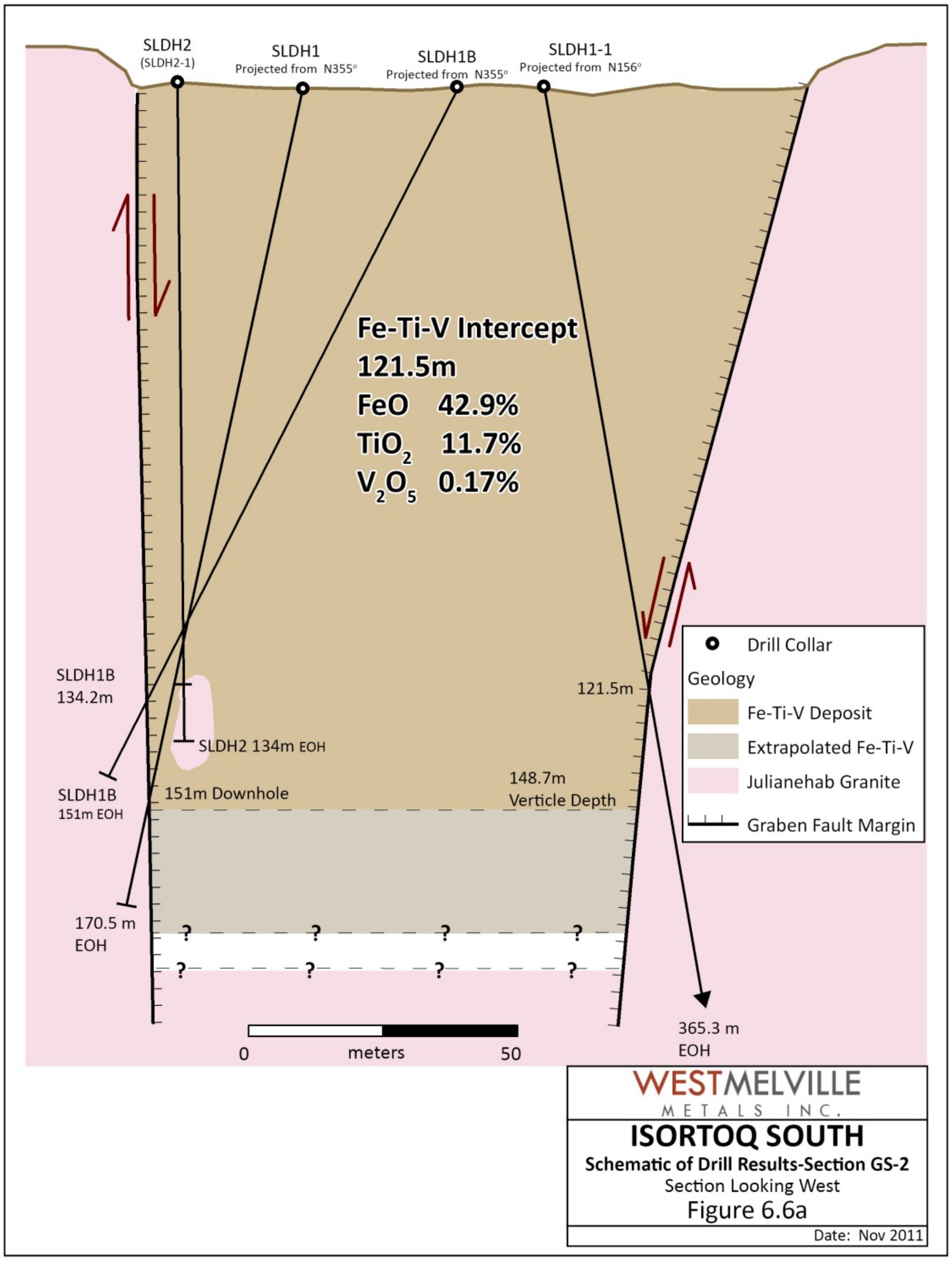


Figure 6.6a Isortoq South, Schematic of Drill Results Section Line GS-2 *(source-Ferguson, J. 2010)*

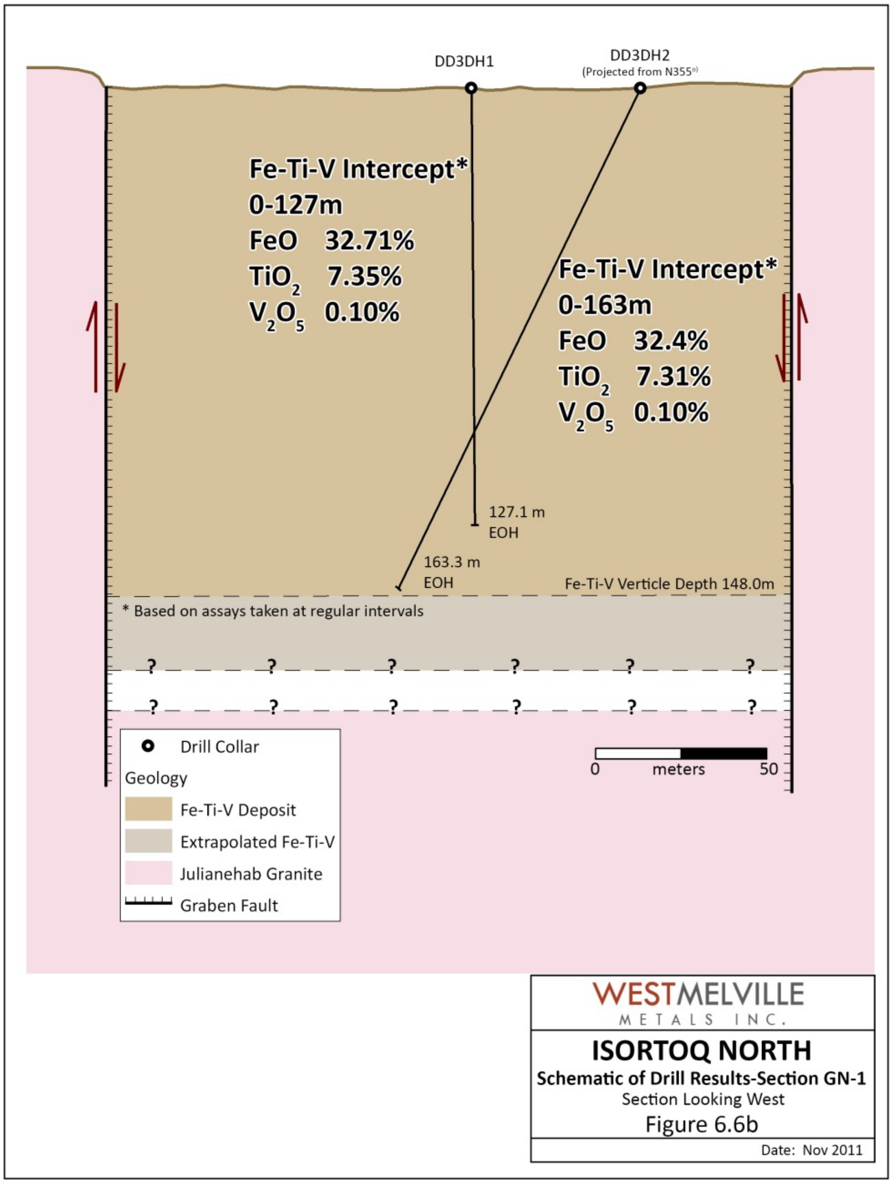


Figure 6.6b Isortoq North, Schematic of Drill Results Section Line GN-1 *(source- Ferguson, 2010)*

Based on a cross sectional volume estimate for each drilled section and a calculated density based on mineralogy, Hunter has estimated a the potential quantity to a maximum of 1,180 million tonnes ("Mt"). The potential tonnage and potential grade estimates for each drilled section of the deposit are shown in Table 6.6.

Isortoq South Fe-Ti-V Mineralized Body

This body has a total strike length of approximately 6.5 kilometers and an average width of 117.6 meters and an average thickness of 190.1 meters. The body outcrops for at least 4.05 kilometers to the north of a seawater inlet (fjord) and outcrops to the south of the inlet for a further 2.4 kilometers. The gap in the Isortoq South mineralized body across the inlet measures approximately 400 meters. The body is exposed or is covered by a thin veneer of glacial moraine along its trace. Based on weighted averages of all assays from the five drill holes completed, a conceptual estimation of the quantity and grade ranges between 450 and 548 Mt grading from 43.6% to 31.0% FeO, from 11.7% and 8.0% TiO_2 and from 0.17% to 0.10% V_2O_5 (Table 6.6).

Isortoq North-Southwest (“IN-SW”) Fe-Ti-V Mineralized Body

This body is divided into a Southwest Segment and a Northeast Segment. The Southwest Segment has a strike length of approximately 4.3 km, an average width of 175.3 m and an average minimum thickness of 148.5 m. Based on weighted averages from the three holes drilled, a conceptual estimation of the potential quantity and grade ranges between 300 to 369 Mt grading from 32.7% to 18.0% FeO, from 7.4% to 5.0% TiO_2 and from 0.10% to 0.04% V_2O_5 (Table 6.6).

Isortoq North-Northeast (“IN-NE”) Fe-Ti-V Mineralized Body

This body has a strike length of approximately 4.2 km and an average width of 179.3 m and a thickness of 112.8 m. Based on weighted averages of drill hole assays from the single hole drilled a conceptual estimation of the potential quantity and grade ranges between 200 and 263 Mt grading from 23.2% to 18% FeO, from 5.3 to 3.0% TiO_2 and from 0.06% to 0.03% V_2O_5 (Table 6.6).

Table 6.6

Exploration Target Review-Gardar Project-Hunter Minerals November 2010

Area	Tonnage(Mt)	FeO%	TiO_2	V_2O_5
Isortoq South	450 to 548*	43.6 to 31.0	11.7 to 8.0	0.17 to 0.10
Isortoq North(SW)	300 to 369*	32.71 to 24.0	7.35 to 5.0	0.10 to 0.05
Isortoq North(NE)	200 to 263*	23.6 to 13.0	5.3 to 3.0	0.06 to 0.03

**Hunter Minerals exploration targets-potential tonnes and grade, November 2010*

The following excerpt is summarized from a BDB report by Hancock, M.C. and McIntyre, J.S., August 2010, “In BDA’s opinion, the project is still largely at the exploration stage, but the conceptual estimation carried out by Hunter is considered to provide a reasonable estimate of the potential size and grade of the identified magnetite body. From geophysical data it appears possible that an additional body could exist along a sub-parallel trend to the south of South Gardar, and also that there is continuity of the magnetite mineralization throughout the Isortoq Fjord gap." In addition, Hunter had calculated an estimation of the insitu grades based on weighted averages of all five holes drilled at Isortoq South and all four holes drilled at Isortoq North. The insitu grades are presented in Table 6.7 below.

Table 6.7 Conceptual Insitu Grades-Isortoq South and Isortoq North

Area	FeO %	TiO_2	V_2O_5
Isortoq South	43.6	11.7	0.17
Isortoq North(SW)	30.6	6.9	0.09
Isortoq North(NW)	23.2	5.3	0.06

Note: Based on weighted averages of all drill hole assays

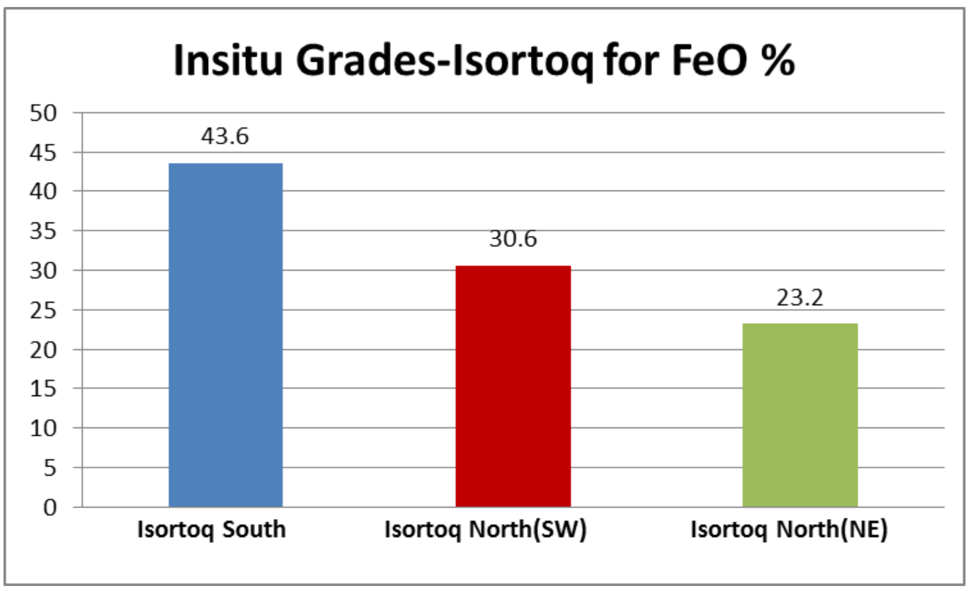


Figure 6.7a Conceptual Insitu Grades-Isortoq for Total FeO% *(source-Ferguson 2010)*

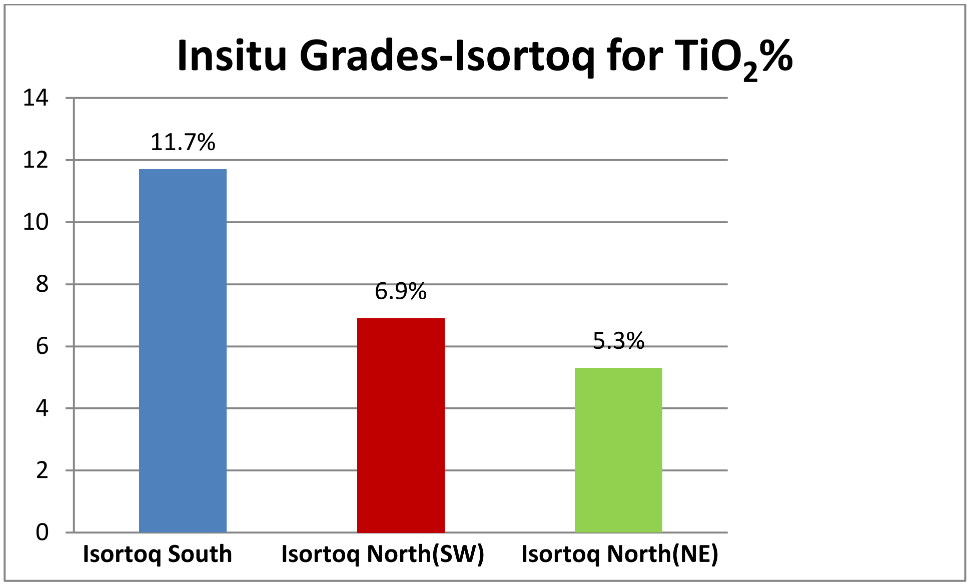


Figure 6.7b Conceptual Insitu Grades-Isortoq for Total TiO_2 *(source-Ferguson 2010)*

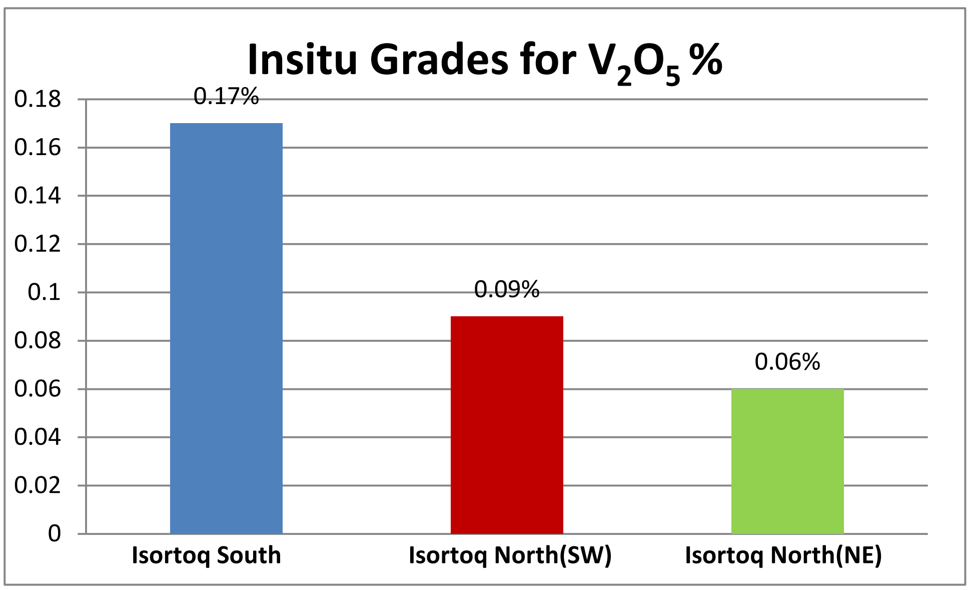


Figure 6.7c Conceptual Insitu Grades-Isortoq for Total V_2O_5 *(source-Ferguson 2010)*

The metallurgical test work carried out by Xstrata Process Support ("Xstrata") from representative samples from each of the Isortoq North (previously Gardar North) and Isortoq South (previously Gardar South) deposits returned identical results from the magnetic concentrates reported in Table 6.8 below. The main findings of Xstrata were that a finer grind and a low strength gauss magnetic intensity produced optimum concentration of iron oxides. It was also established that the iron oxides are of ,remarkably consistent composition at both

Isortoq(Gardar) North and Isortoq (Gardar) South confirming -"that the Isortoq (Gardar) materials will produce virtually the same grade of concentrate especially with regard to Fe, Ti and V, but recoveries will vary according to head grades. This fact infers that the non-magnetics or tailings are roughly at a constant grade at this grind. At this point the only recommendation is that in any analyses, financial or technical, the use of a constant concentrate grade would be acceptable (R.W. Nice & Associates, 2010)".

The results of the metallurgical test work can be found in Table 6.8 below.

Table 6.8							
Magnetic Concentrate Grades - Isortoq South and Isortoq North-Southwest Segment							
Area	**FeO%**	**TiO_2 %**	**V_2O_5%**	**S %**	**P ppm**	**Si %**	**Al %**
Isortoq South	62.7	19.20	0.32	0.08	170	1.81	2.04
Isortoq North(SW)	62.5	19.00	0.32	0.09	160	1.98	1.55

(source-Bench-top metallurgical testwork by Xstrata Process Support, 2010)

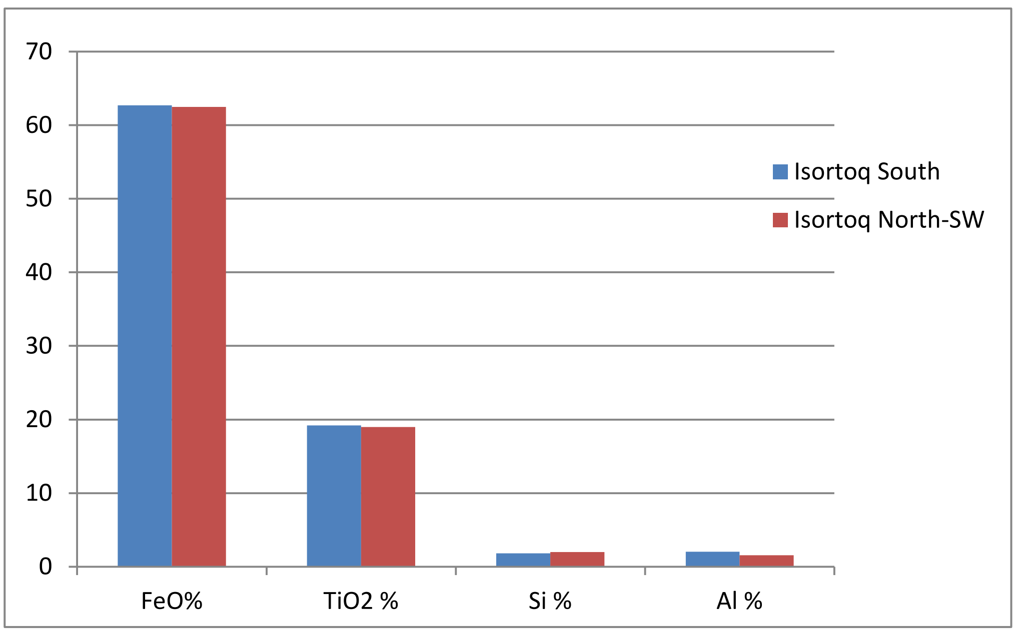


Figure 6.8 Magnetic Concentrate Grades-Isortoq South and Isortoq North-SW *(source-Xstrata Process Support, 2010)*

7. GEOLOGICAL SETTING AND MINERALIZATION

7.1 REGIONAL GEOLOGY

Approximately 70% of the Island of Greenland is underlain by a wide variety of Precambrian shield rocks with occurrences of younger rocks on the north, northeast and west central coasts. Structurally, the shield area is divided into a number of sections, reflecting the relative age and tectonic complexity. Figure 7.1a shows the principal geological regions of Greenland with an approximate location of the extensive inland ice sheets. In general, a 200 km coastal stretch is available for exploration and geological investigations.

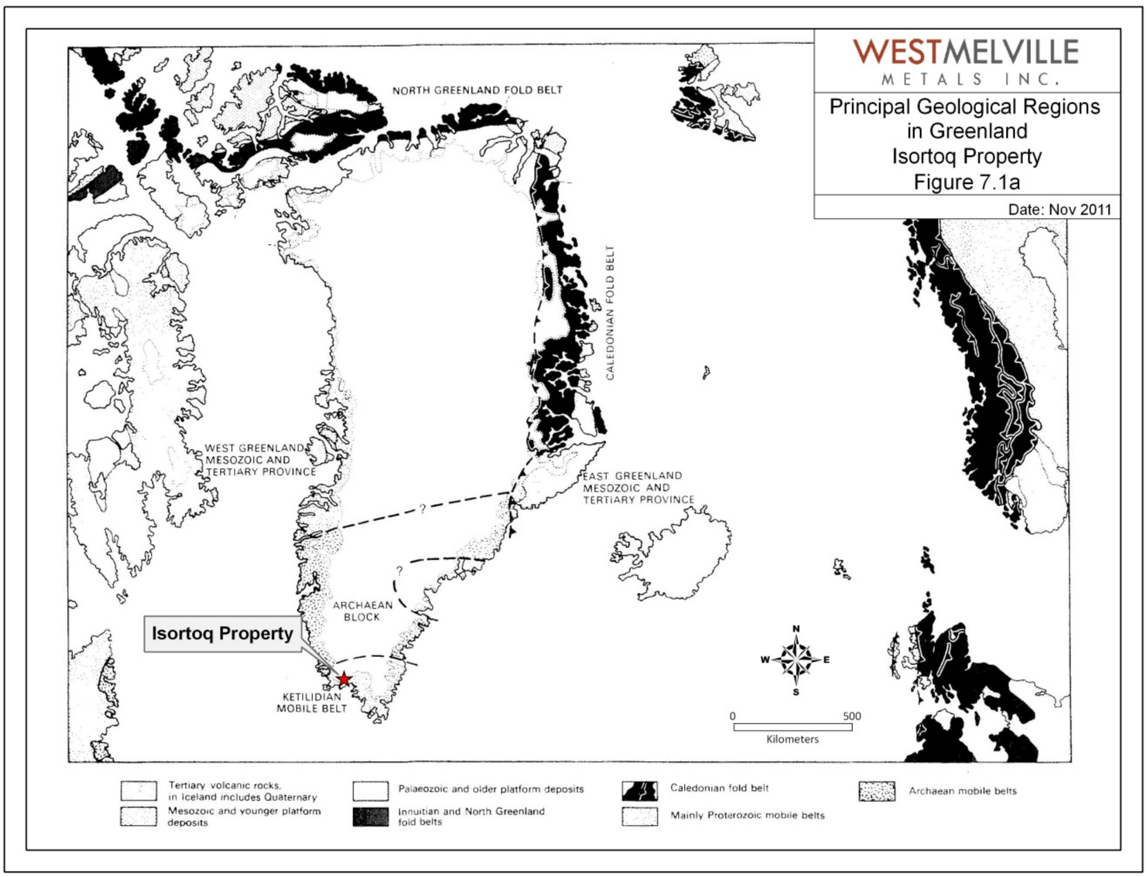


Figure 7.1a Principal Geological Regions in Greenland *(source-Mining Journal Research Services, 1991)*

The following discussion was modified after geological interpretations from the website of the Geological Survey of Greenland. The Isortoq Property lies within the most southerly part of Greenland underlain by the Ketilidian Mobile Belt ("KMB") dated at 1900-1600 ma. This belt is largely a product of continental accretion with large scale igneous activity. The Gardar Igneous Province ("GIP") is a major igneous province that crosscuts the KMB that developed in a zone of rifting and wrench faulting between the dates of 1,320 to 1,120Ma.

During this active period major rifting took place affecting the southern margin of the Greenland Archean Craton and the Paleo-Proterozoic Ketilidian Julianehaab Batholith. The WNW-ESE oriented rifting constitutes the graben feature that hosts the GIB and is comprised of rocks that are compositionally olivine basalt through to phonolite. Early lava flows, major olivine gabbro (troctolite) dyking and central intrusions dominate the Gardar Province. The Isortoq Property lies within the Gardar Province. The country rocks at Isortoq are mainly part of the Julianehaab Batholith dominated by granite and gneiss. Figure 7.1b shows the location of the Isortoq Property relative to the regional geology in South Greenland.

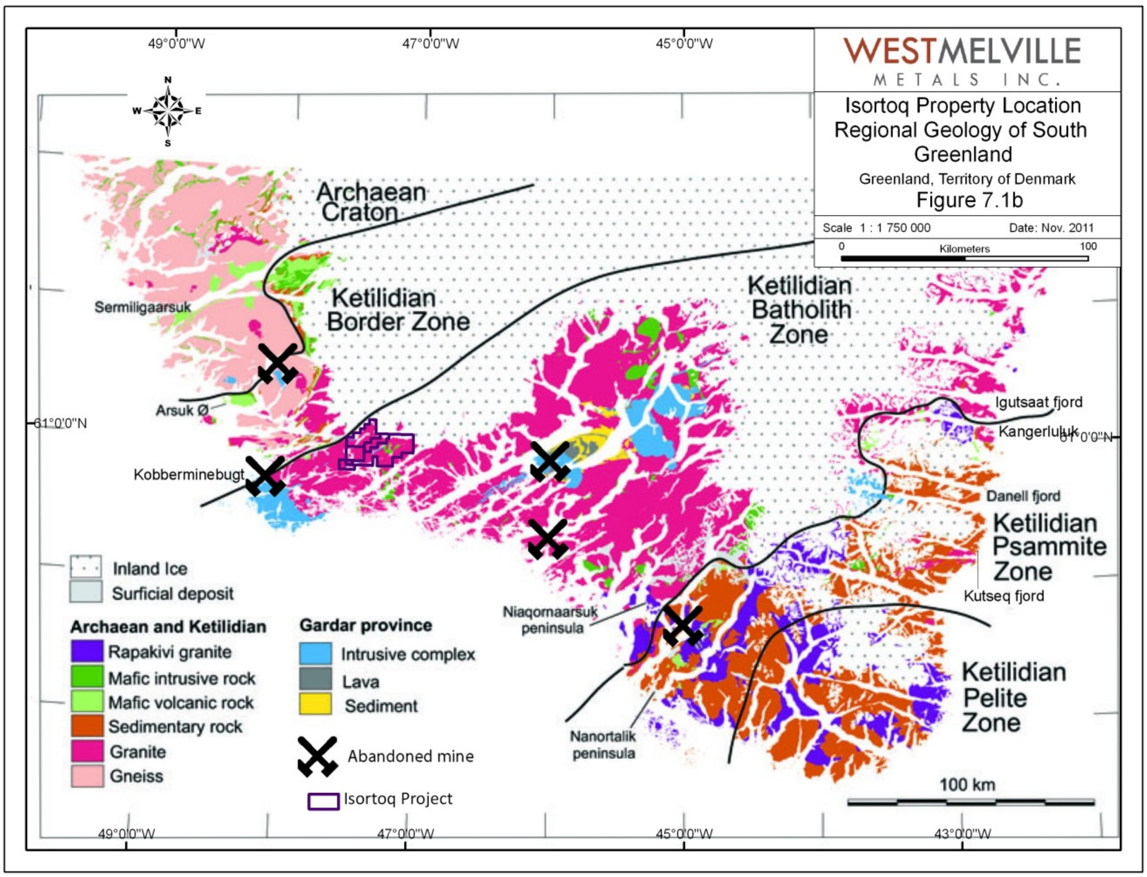


Figure 7.1b Isortoq Property Location - Regional Geology of South Greenland *(source-Sorensen, 2001)*

To the north of the KMB, a high grade metamorphic Archean block extends from coast to coast and is dated at 3,700 to 2,500 Ma.

Further to the north, a Proterozoic (Hudsonian) mobile belt has been traced along the west coast of the island and was dated at 2,000 to 1,750Ma. This belt differed from the Ketilidian mobile belt in structural style and composition and has been interpreted by GGU as a continental collision zone.

Southeast Greenland is a Mesozoic and Tertiary Province dominated by Tertiary plateau basalts which cover most of the landmass between the latitudes of 68^0 and 70^0 N. The islands and peninsulas of central West Greenland comprise an enclave of Mesozoic and Tertiary sediments overlain by plateau basalts.

The geology of the entire northeastern coast of Greenland is dominated by the Caledonian Fold Belt, having characteristics similar to regions in Norway and Scotland, once joined, now separated by the opening of the north Atlantic.

In North Greenland, the Precambrian basement is covered by widespread Middle Proterozoic to Lower Paleozoic sediments. These sediments were folded and metamorphosed during the Devonian-Carboniferous Ellesmerian Orogeny to give rise to the North Greenland Fold Belt. Tertiary thrusting has locally affected the rocks in this region.

7.2 LOCAL AND PROPERTY GEOLOGY

The Isortoq Property lies in the Ketilidian Mobile Belt (“KMB”) of South Greenland, a belt dominated by gneisses, granites, metasedimentary and metavolcanic rocks. Middle Proterozoic post-orogenic (collisional) Gardar Rift rocks are comprised of widespread occurrences of alkaline plutonic rocks including extrusive basalts, and several generations of mafic dykes varying in composition that crosscut the earlier rocks of the KMB. Several generations of mafic dykes, including troctolite dykes, bisect the property and surrounding region however, the dyke(s) at Isortoq South and Isortoq North appear to be a uniquely mineralized Fe-Ti-V bearing troctolite (high olivine) in composition. This dyke may have been already enriched in iron and titanium prior to emplacement.

The property is dominated by granitic rocks of the Paleo-Proterozoic Julianehaab Batholith ranging from granodiorite to granite with local dioritic enclaves. The batholith is, in turn, bisected by dioritic and mafic tonalitic rocks as well as hornblende gabbroic and dioritic intrusions to the southeast of Isortoq North in EL2011/03. The gabbroic rocks form strings of intrusions that follow a collective northeast trend and the tonalitic rocks form a north-northwest string of intrusions.

These rocks are, in turn, bisected by alkaline dykes and linear intrusions called the Gardar Intrusive Suite, located along the border of EL2011/03 and EL2009/38 to the east of Isortoq South. The dykes are comprised of augite syenite dykes that trend northeast for up to +8 km in strike length, as well as later quartz syenite dykes that dominate the Isortoq Bay and Isortoq Inlet region. A series of mafic dykes bisect the western portion of the WMM licenses (Figure 7.2). This dyke swarm has a distinct northeast strike, and continues well outside of the present WMM exploration licenses. Locally, these mafic dykes strike northwest in the Isortoq Inlet region. This dyke swarm continues to the southwest for +10 kilometers and to the northeast for +10 kilometers.

Isortoq South and Isortoq North mineralization is characterized by a unique dyke, an olivine-rich troctolite in composition, with significant quantities of iron-titanium-vanadium. This dyke has been interpreted as a former lopolithic body now down-faulted and presently occupying a steep-sided graben block, varying in width from 100-200 meters, with a vertical thickness of from 100m to over 230 meters.

The Isortoq South mineralized troctolite lies within EL2009/15 and extends over a total strike length of 7.0 km (including a mag feature that crosses a 0.4 km gap in the Isortoq Fjord). The Isortoq North titaniferous magnetite troctolite body extends over a strike length of 8.5 km to the edge of an inland ice field (Figure 7.2).

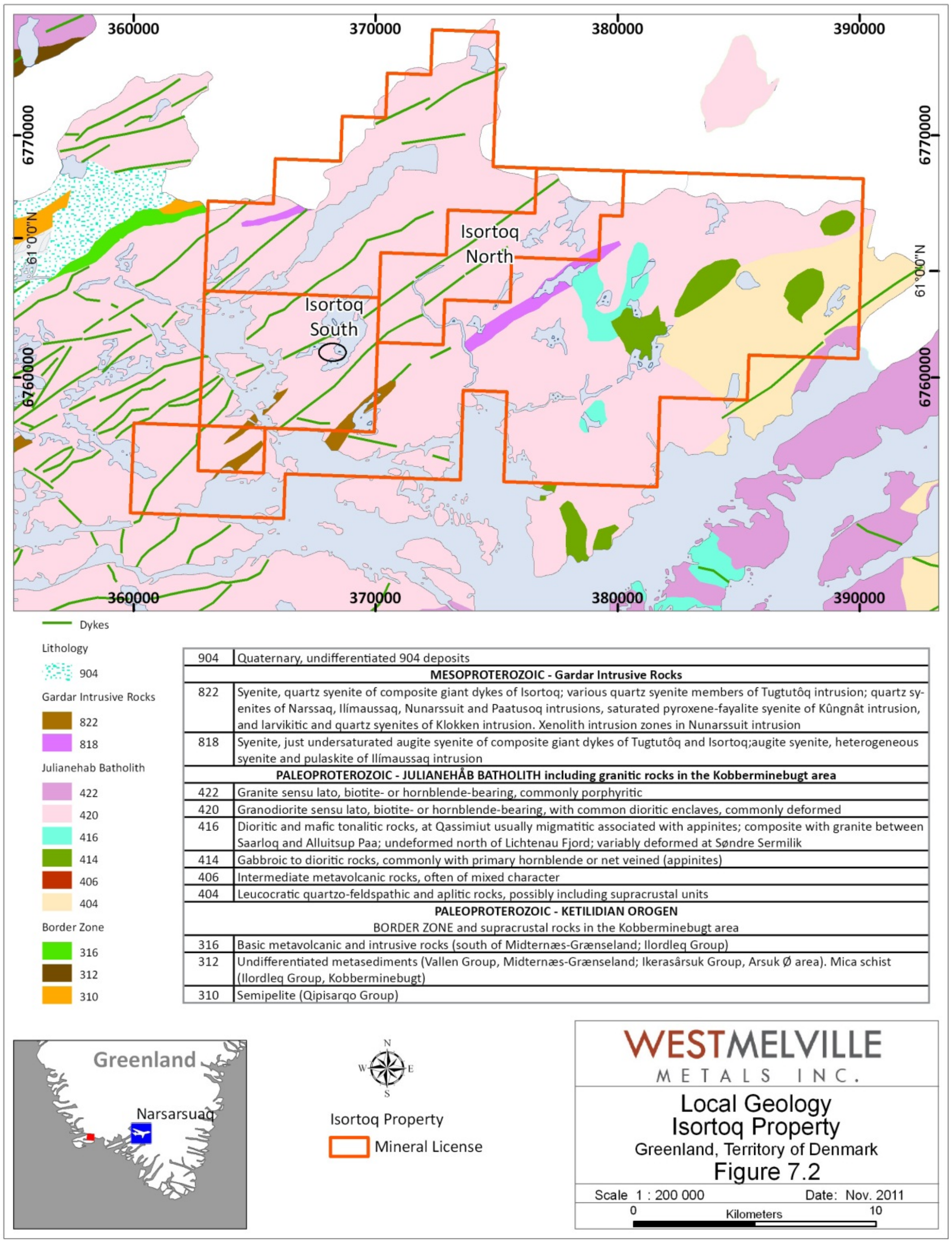


Figure 7.2 Local Geology of the Isortoq Property (*source-Geological Survey of Denmark and Greenland ("GEUS")*)

7.3 MINERALIZATION OF THE ISORTOQ PROPERTY

The Isortoq Property lies within the Gardar Province in South Greenland (Figure 7.1b). Distinct types of mineralization have been recognized in the Gardar Province. The far south of the island hosts copper and gold mineralization together with the Ivittuut cryolite deposit. Several niobium, tantalum, rare earths, zirconium and uranium mineral occurrences are known to exist in this area as well. In the Archean block, chromite is found in anorthosite sequences, banded iron formations ("BIF's") have been noted and gold mineralization has been discovered in greenstone belts. Mineral Occurrences in South Greenland can be found in Figure 7.3.

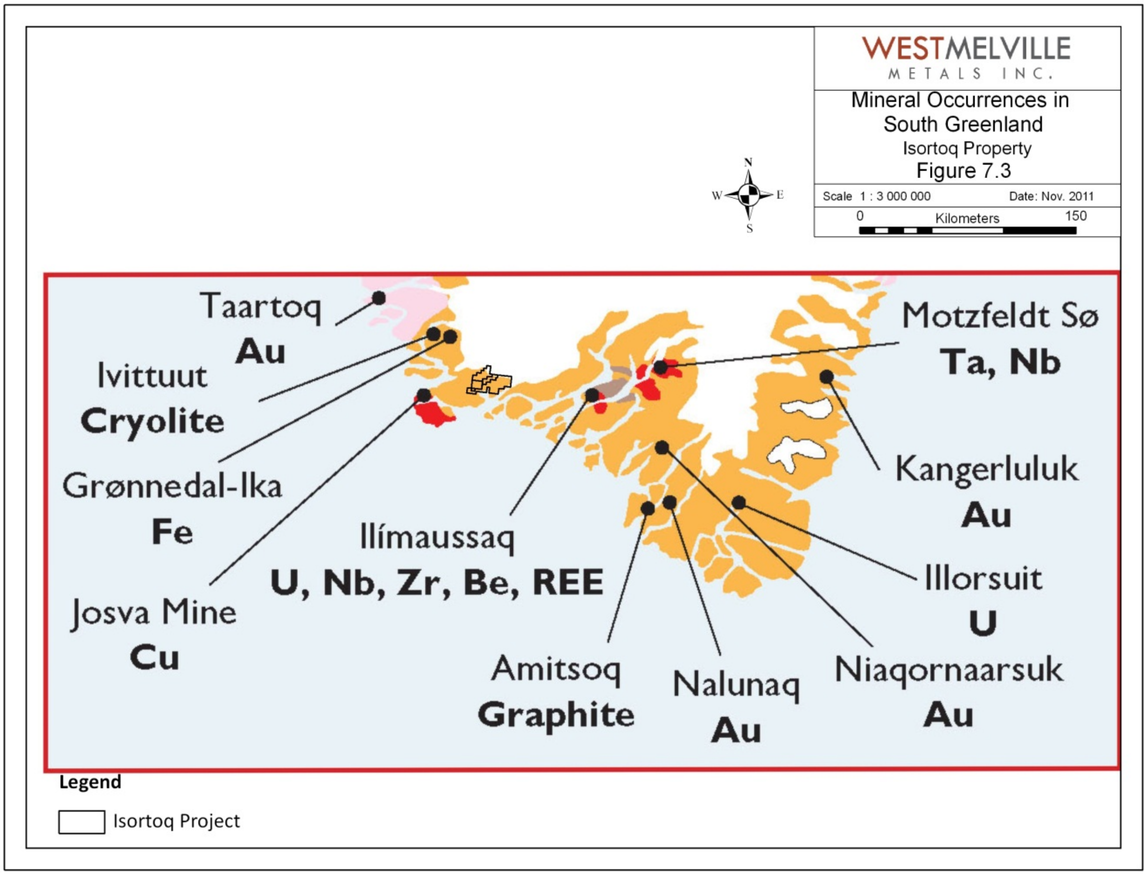


Figure 7.3 Mineral Occurrences in South Greenland *(source- Steenfelt, 2000)*

The Gardar Province is locally bisected by a northeast striking troctolite dyke swarm. At the Isortoq Property, a unique iron-rich troctolite hosts significant iron-titanium-vanadium ("Fe-Ti-V") mineralization in metal oxides that returned whole rock analyses for iron ranging from

20 to 45% FeO, titanium ranging from 5 to 8% TiO_2 and vanadium ranging from 0.09 to <1.0% V_2O_5. Similarly, worldwide mafic to ultramafic intrusions host massive, conformable lenses or layers that can easily be traced by conventional geophysical methods.

Of the thousands of troctolite dykes within the Gardar Province, the Isortoq North and the Isortoq South bodies appear to be unique. In drill core, the mineralization shows faint rhythmic layering that displays subtle variations in mineralogy, with some layers more olivine-dominant and others iron and titanium oxide dominant. To date, several hundreds of meters of magnetite-bearing troctolite with significant titanium and vanadium credits occur over large intersections up to 145.0 meters in true width and up to 231.4 meters vertically. The present interpretation by Hunter (the vendors) is that the mineralized troctolite dykes are the product of fractionated lopolithic intrusive bodies that have been down-faulted and preserved in a graben feature (Figure 6.6a and Figure 6.6b).

Leitch 2011, described the Isortoq mineralization petrographically as follows: "the host rock has been confirmed as a troctolite (olivine gabbro) composed of intermediate-calcic plagioclase, olivine and variable clinopyroxene, magnetite, accessory biotite and traces of pyrrhotite +/- pyrite and rare chalcopyrite-pentlandite that is altered locally to clay-sericite, talc/sericite/tremolite or serpentine and secondary biotite. The vague layers define a zonation between olivine and Fe-Ti oxides locally increasing where clinopyroxene decreases with variable amounts of plagioclase".

In addition, in 2006 microprobe analytical work was carried out by the GEUS mineralogist, Troels Nielsen on select minerals including biotite, ilmenite, magnetite and sulphide from samples of typical Isortoq South mineralization.

As expected the vanadium was concentrated in the magnetite minerals with two sulphide species identified, one of which is rich in nickel and cobalt. In addition, silicate phases together with magnetite classify the rock as a moderately evolved magnetite-rich gabbro (troctolite). There are two varieties with the main grains dominated by titaniferous magnetite (Ti-magnetite). Vanadium is contained in both magnetic varieties concentrated in the exsolved phases. Ilmenite also represents an exsolution phase within the Ti-magnetite. The sulphides include pentlandite (iron nickel sulphide) and pyrrhotite (ferrous sulphide) with the pentlandite cobalt-enriched (Neilsen, 2010). Silicate minerals include plagioclase, olivine, clinopyroxene and biotite. Neilsen further commented that-"the confinement of vanadium to the two magnetite varieties augers well for making a magnetic concentration on-site and exporting the concentrate. In that ilmenite occurs in exsolution laths within the Ti-magnetite this mineral will also report to the magnetic fraction. The high titanium contents of the main magnetite variety and its concentration in the ilmenite, will possibly allow for the titanium to be extracted along with the vanadium."

8. DEPOSIT TYPES

8.1 IGNEOUS CUMULATE DEPOSITS

There are a wide variety of Iron Ore Deposit Types throughout the world, one of which includes the accumulation of Fe-Ti-V in igneous cumulate deposits ("ICD") hosted within mafic to ultramafic intrusions. Worldwide, these unique intrusions typically have been exposed by faulting and are characterized by well-developed igneous layering that host stratiform Fe-Ti-V oxide ore bodies in the lower parts of the intrusions or as cyclic units within the intrusions. These intrusions represent an important Fe-Ti-V resource in China, Norway, Greenland, South Africa, Australia, Zimbabwe and the United States.

These magmatic Fe-Ti-V oxide ores are associated with, or hosted in, mafic intrusions or Proterozoic anorthosite complexes (Bateman, 1951; Lister, 1966; Force, 1991) and are an important source of Fe, Ti, V and sometimes P, and are generally characterized by complex field and textural relations. Field evidence shows that they can occur either as disseminated oxide in homogeneous silicate rocks, or as veins, lenses or layers of massive Fe-Ti oxides with apatite (i.e. nelsonite) that are in sharp contact with their host rocks (e.g. Willemse, 1969; Duchesne, 1999).

The total estimated reserves of a major Igneous Cumulate Deposit, a close analog to the Isortoq Fe-Ti-V mineralization, is the Panzhihua Fe-Ti-V Deposit located in SW China exceeding 6,000 Mt of ore with 27-45% FeO, 11-12 % TiO_2 and 0.24-0.3 % V_2O_5 (Kwan-Nang Pang, 2008). The Panzhihua intrusion in China has been mined for Fe-Ti oxides for more than 30 years and mining activity continues to present (Figure 8.1).

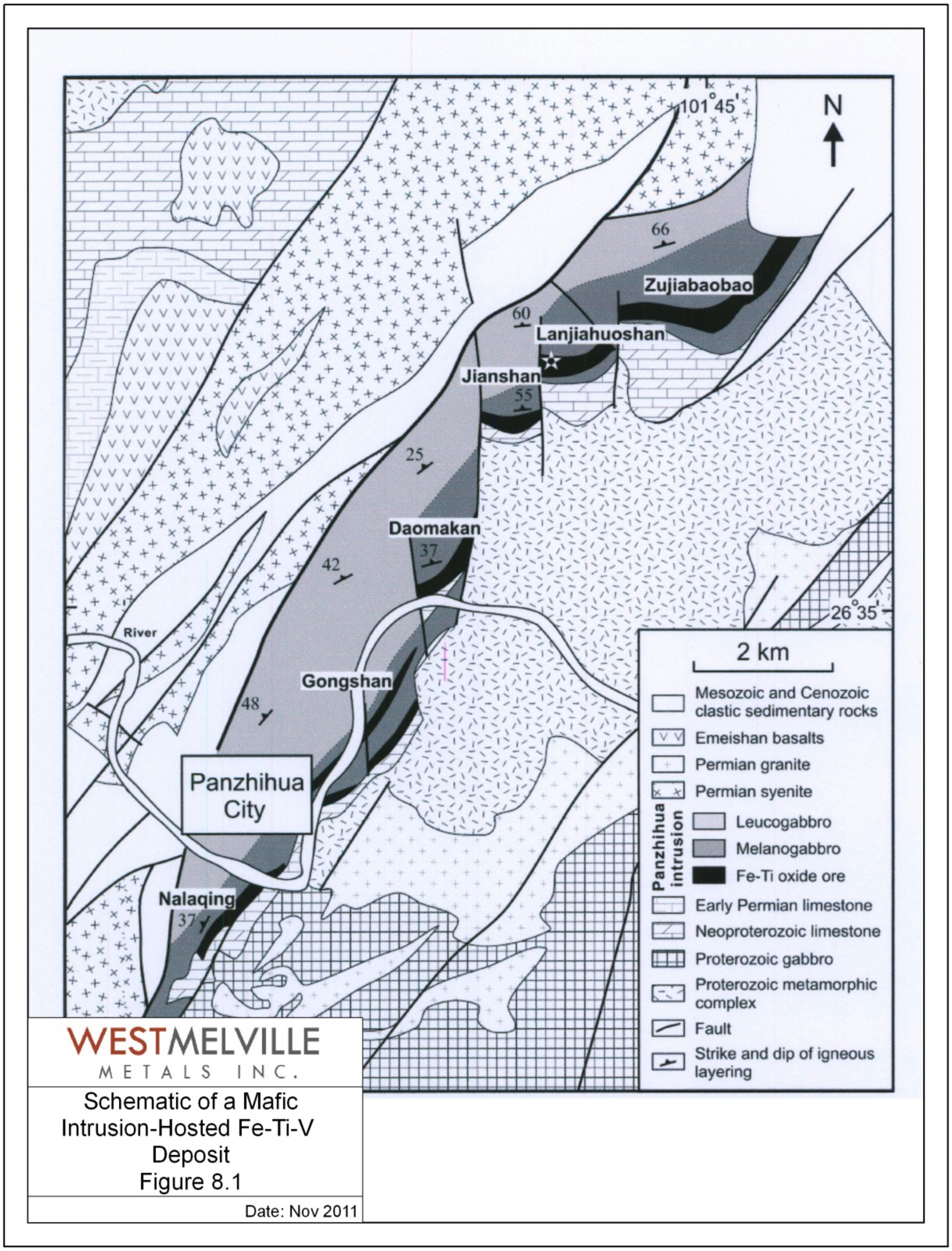


Figure 8.1 Schematic of an Igneous Cumulate Fe-Ti-V Deposit *(source-Kwan-Nang Pang, 2008)*

8.2 OTHER IRON DEPOSIT TYPES

There are a number of other iron ore deposit types throughout the world including iron skarn (magnetite-dominant), Kiruna-type Fe-oxide-apatite (IOCG connection?), BIF's (i.e. magnetite-quartz-carbonate rocks), hematite-quartz BIF's weakly Fe-enriched in fold hinges, silica-depleted magnetite-carbonate rocks, silica-carbonate-depleted hematite-rich BIF's with platy hematite and martite (the Proterozoic giants), laterites (goethite-martite-clays) and finally, transported ores (channel-fill and scree).

8.3 THE ISORTOQ IRON-TITANIUM-VANADIUM MODEL

Based on the limited drilling completed to date, the Isortoq Property hosts unique titaniferous, vanadium-bearing magnetite mineralization in troctolite dykes within the Ketilidian Mobile Belt as a series of dykes of several generations, and of varying in compositions. Of the varying dykes in the area, several hundreds of troctolite (olivine gabbro) dykes bisect the Isortoq Property and surrounding region, however, uniquely, one troctolite dyke(s) is significantly mineralized with Fe-Ti-V oxides comprised of titaniferous and vanadium bearing magnetite mineralization. The main oxide minerals consist of stratiform or layered bands of granular magnetite with white ilmenite with traces of sulphide including pyrrhotite-pentlandite.

The Isortoq South and North segments collectively have an inferred strike length of +10 kilometers, and a width of several hundred meters with a thickness of up to several hundred meters. The mineralogy of the mineralization is predominantly Fe-Ti-V with subsidiary magnesium ("Mg"). In general, the iron ("Fe") ranges from 36.20% to 11.25%, the titanium ("Ti") ranges from 7.04% to 2.31%, vanadium ("V") ranges from 10,005ppm to 120ppm and magnesium ranges from 6.22% to 2.78%. In sharp contrast, the Ca, Al and P increase with depth as follows: calcium ("Ca") ranges from 1.19% to 4.56%, aluminum ("Al") ranges from 3.49% to 7.83% and phosphorous ranges from 1970ppm to 7160ppm with an overall increase with depth.

Select whole rock results from Argonaut's Isortoq Property site visit and results from the Panzhihua Fe-Ti-V Deposit in China compare as follows: Argonaut's Isortoq samples yielded between 30.31 to 50.13% Fe_2O_3 while the Panzhihua Deposit (Figure 8.1) in China yielded between 35.19 to 47.40% Fe_2O_3, similarly, results from Isortoq yielded between 27.27 to 45.11% FeO while results from the Panzhihua Deposit yielded between 37.13 to 42.86% FeO and finally results from Isortoq yielded between 6.47 to 13.30% TiO_2 while results from Panzhihua yielded between 10.09 to 15.05% TiO_2 (Kwan-Nang Pang, 2008).

9. EXPLORATION

Historic exploration efforts by Hunter Exploration Pty Ltd. from 2004 to 2010 have focussed on defining the conceptual exploration targets that exist at Isortoq South and Isortoq North as defined in Section 6.0 of this report.

The 2004 Isortoq South and Isortoq North heli-borne EM and magnetic survey by McPhar over the known magnetic and electromagnetic signature of the mineralized trend (Figure 6.1a) aided in refining the strike and potential width of the mineralized trend to aid in future drill hole targeting.

The 2005, Isortoq South, a five core hole drill program provided validation and confirmation that the EM and magnetic anomalies in and to the south of Snoopy Lake were defining an igneous cumulate deposit of titaniferous and vanadiferous iron-rich olivine gabbro dyke(s).

In 2006, an extensive ground Max-Min and magnetic geophysical program was undertaken over the known mineralized trend along a strong northeast-trending EM and magnetic anomaly previously identified in the 2004 heliborne EM and magnetic survey and drill tested in the southern extent. The ground Max-Min and magnetic survey confirmed the 2004 airborne strongly magnetic EM conductor and further defined the northeastern strike extension of the mineralization defined during the 2005 drill program at Isortoq South.

The 2006, Isortoq North, a four core hole drill program further provided validation and confirmation of the northern strike extension of the EM and magnetic target(s) defining a continuation of the igneous cumulate deposit comprised of Fe-Ti-V bearing olivine gabbro dyke(s). The conceptual ranges of tonnes and grade can be found in Section 6.4 of this report.

The 2005 and 2006 drill programs, collectively, evaluated the potential at depth and defined the fringes of the Fe-Ti-V mineralization, expanded the dimensions of the known zones and accurately located the strike extension of the favorable mineralization. Ongoing exploration consisting primarily of airborne EM and magnetic and/or ground magnetic surveying and infill diamond drilling will continue to define the known extent of the Fe-Ti-V mineralization. In addition, newly discovered showings and select magnetic anomalies from previous surveys in combination with those anomalies from the airborne program in 2004 will be evaluated in on-going exploration programs.

The 2007 high resolution heli-borne EM/magnetic survey was flown over a select area by SkyTEM out of Denmark. This survey, defined in Figure 6.2, covered Isortoq South Fe-Ti-V mineralization but failed to cover the northern strike extension at Isortoq North.

In addition, in 2007 initial bench-top metallurgical testing was initiated by Xstrata Process Support (Section 13.0) The objectives of this initial metallurgical study were to examine the basic characteristics of the Isortoq mineralization including grindability and mineralogy using magnetic separation tests as part of a baseline study to assign grade-recovery values to the test samples and to assess the impurity levels in the concentrate. The initial magnetic separation tests by Xstrata demonstrated that a magnetic concentrate can be produced with very high Fe and Ti recoveries and acceptable penalty element grades. Further test work including petrographic work and microprobe work were also completed as defined in Section 13.2 and 13.3 of this report.

10. DRILLING

This section is not relevant to this submission. Historic drilling is located in Section 6.0 of this report.

11. SAMPLING PREPARATION, ANALYSES AND SECURITY

The following discussion pertains to the author's knowledge of the historic 2005 and 2006 Isortoq Property drilling campaigns and related core sampling procedures. The core was sampled in the summer of 2010 once sufficient capital had been raised by the vendors.

This information was obtained verbally from Hunter ("the vendor") and verbally from previous employees including Stefan Magnusson, the owner of the Reindeer Station during the author's on-site visit. In practice, the NQ sized (47.6mm) drill core was sawn using a tile-cutting table saw fitted with an appropriate cutting blade. In each case, three quarter core was returned to the box and quarter core was bagged for shipment to ALS Laboratory in North Vancouver, British Columbia. In some cases, representative intervals of quarter core remain and three quarter core was taken for further metallurgical test work.

The core boxes were covered and placed on pallets and stored either in the field at drill site locations (e.g. Isortoq North drill holes) or at the Reindeer Station Facility (Isortoq South drill holes). In the author's opinion, the verbal description by Hunter of the known sampling procedures is consistent with accepted industry practice. For future drilling campaigns, formal core racks should be built or core should be stored in a covered facility to protect against the harsh Greenlandic winters.

Where massive titaniferous-magnetite mineralization was intersected, core samples were generally taken at intervals ranging from 1.0 to 3.0 meters (<5-10 feet). Sample intervals for sections of semi-massive titaniferous magnetite mineralization were sampled on similar intervals and non-magnetic horizons of granitoid were typically not sampled at all. At a later date, the magnetite-bearing samples were combined into larger composites ranging between 5-20 meters for baseline metallurgical test work by Xstrata.

Samples were kept within the Hunter employees' control at the Isortoq Property Reindeer Station Facility until they were shipped to ALS laboratory in North Vancouver, BC. No additional security measures were taken (e.g. numbered security tags). The Hunter personnel had complete control over the samples until they were shipped to ALS Laboratory in North Vancouver, BC. The Hunter personnel did not have control over the samples from the time they left the Reindeer Station Facility via air charter to the time they were received by the laboratory in North Vancouver. Once the samples arrived at the laboratory they remained in the custody of the independent laboratory until final processing was completed. The ALS Laboratory conforms to programs developed from guidelines published by the International Standards Organization (ISO) commonly referred to as ISO\IEC17025 Guidelines.

The author has no knowledge of a detailed program of core sample duplicates, standards or blanks outside of typical ALS lab internal QA/QC check analyses. It is recommended that a comprehensive program involving duplicates, standards and blanks be included in any future exploration programs at the Isortoq Property.

Once drill core samples (1/4 NQ size core) had been received by ALS samples were sorted and ID bar-coded prior to preparation. The entire sample was then coarse crushed to better than 70% of the sample passing a 2mm (-10 mesh) screen. The sample was then riffle split to get a homogenized 250 gram split which was then pulverized to 85% of the sample passing a 75 micron (-200 mesh) screen or better. The ALS equipment was cleaned between each sample with compressed air and brushes. Also, in order to verify compliance with QC specifications, the lab typically performs a screen test at a minimum at the start of each group, change of operator, change of machine or environmental conditions, or nature of sample appears different. All screen data is recorded in a QC book, which is available for examination at the request of the client. The screen data was not examined by the author.

The core samples were analyzed using four-acid digestion ultra-trace level method using ICP-MS (Inductively Coupled Plasma-Mass Spectrometry) that detects 61 elements including iron (Fe %) to an upper limit of 50% Fe, titanium (Ti %) to an upper limit of 10% Ti and Vanadium (V %) to an upper limit of 10,000ppm V or 1% V. A prepared sample (0.25 g) is digested with perchloric, nitric, hydrofluoric and hydrochloric acids. The residue is topped with dilute hydrochloric acid and analyzed by ICP-AES (Inductively Coupled Plasma-Atomic-Emission Mass Spectrometry). The elements are detected by their characteristic wavelength specific light, which is measured by the AES Spectrometer.

Additionally, all samples were processed for whole rock analysis (Procedure ME-XRF-06) by lithium borate fusion followed by XRF (X-Ray Fluorescence) Spectroscopy. XRF analyses 13 element oxides with detection limits of 0.2-10 ppm for most metals and 100 ppm for major elements. Oxides included are Ferric Oxide (Fe_20_3) with an upper limit of 100%, ($Ti0_2$) with an upper limit of 100% and phosphorus oxide (P_20_5) with an upper limit of 100%.

All ALS Mineral Laboratory employees are required to sign a Confidentiality Agreement and only management and supervisory personnel have access to results.

Metallurgical test work was done on select core sample interval composites and is discussed in Section 13. 0 “Metallurgical Test Work” of this report.

12. DATA VERIFICATION

12.1 SITE VISIT AND INDEPENDENT SAMPLING

In 2011, West Melville Metals Inc. carried out a geological compilation and review of the Isortoq historical surface work dating back to 2004. This information was obtained from Hunter via a series of reports and digital files in 2010 and early 2011. The conclusion of this compilation work was that there was the potential for a significant resource at the titanium-rich Fe-V mineralization that was defined in previous exploration programs by Hunter. This review led to a due diligence site visit on September 16th, 2011 , the subject of this report. On September 30th, 2011 a Heads of Agreement was signed between WMM and Hunter. On November 18th, 2011 the purchase/share agreement between WMM and Hunter was concluded.

Ms. Nadia M. Caira, P.Geo. of Argonaut Gold Odyssey Inc., visited the Isortoq Property on September 16th, 2011 for the purpose of conducting a site visit and completing an independent verification sampling program. The Isortoq drill core (previously Gardar core) was examined and a total of 18 samples were collected by Argonaut from four core holes by taking ¼ splits of the remaining half core in the box. An effort was made to sample a range of grades from a range of depths from both Isortoq South and Isortoq North drill core. The results of this sampling can be found in Table 12.1b below. Each sample was placed into separate sample bags which were sealed with tape and placed in a rice bag. Each sample was also photographed prior to bagging (Figure 12.4)

The samples were carried back to Canada by Nadia Caira and then sent via Canada Post Express Post to ALS Chemex Ltd. residing at 212 Brooksbank Avenue, North Vancouver, BC, V7J 2C1 for analyses including ICP and for XRF whole rock analyses.

Sample analyses included an ICP (ME-MS61) ultra-trace level method of analysis using a four acid digestion comprised of HF-HNO3-HClO4 acid digestion, with a HCl. Four acid digestions are able to dissolve most minerals; however, although the term “four-acid” is used, depending on the sample matrix, not all elements are quantitatively extracted. The site visit samples were digested using a four acid digestion. In addition, all samples were subjected to an XRF06 method using a Lithium Borate flux. A flat molten glass disc is prepared from the resulting melt. This disc is then analysed by X-ray fluorescence spectrometry *(source-http://www.alsglobal.com/).*

At no time were the previous exploration program personnel advising as to the identification of the samples to be chosen during the site visit.

Table 12.1a Historic Assay Results for Select Intervals				Table 12.1b Argonaut's Assay Results for Select Drill Hole Meterages					
Analyses	**ICP**	**ICP**	**ICP**	**Analyses**	**ICP61**	**ICP61**	**ICP61**	**XRF06**	**XRF06**	**XRF06**
Metal Species	**Fe%**	**Ti%**	**Vppm**	**Metal Species**	**Fe%**	**Ti%**	**Vppm**	**Fe_2O_3%**	**FeO%**	**TiO2%**
Comp SLDH 2 (8.5-15.6m)	36.30	7.75	1070	DD-DH2 (10.0m)	23.50	4.00	528	35.42	31.87	7.60
Comp SLDH 2 (87.55-95.3m)	34.20	7.43	994	DD-DH2 (90.0m)	22.10	3.84	511	32.83	29.54	7.04
no historical assay located	**XRF**	**XRF**	**XRF**	DD-DH2 (150.0m)	24.40	4.44	577	36.12	32.50	7.83
Metal Species	**Fe_2O_3%**	**TiO_2%**	**V_2O_5%**	**Metal Species**	**Fe%**	**Ti%**	**Vppm**	**Fe_2O_3%**	**FeO%**	**TiO_2%**
DD1DH1 (1-20m)	31.99	6.37	0.08	DD1-DH1 (4.7m)	20.90	3.65	436	30.97	27.87	6.55
DD1DH1 (20-40m)	31.74	6.29	0.08	DD1-DH1 (30.0m)	20.80	3.56	426	30.31	27.27	6.47
DD1DH1 (120-140m)	32.25	6.46	0.08	DD1-DH1 (120.0m)	21.70	3.81	460	31.70	28.52	6.80
Metal Species	**Fe_2O_3%**	**TiO_2%**	**V_2O_5%**	**Metal Species**	**Fe%**	**Ti%**	**Vppm**	**Fe_2O_3%**	**FeO%**	**TiO_2%**
DD3DH1 (1-20m)	37.85	7.66	0.11	DD3-DH1 (10.0m)	24.30	4.26	573	36.28	32.65	7.76
DD3DH1 (40-60m)	37.98	7.66	0.11	DD3-DH1 (40.0m)	25.50	4.65	616	38.58	34.72	8.45
DD3DH1 (120-127.1m)	34.38	6.98	0.09	DD3-DH1 (120.0m)	23.80	4.16	542	34.99	31.49	7.66
Metal Species	**Fe_2O_3%**	**TiO_2%**	**V_2O_5%**	**Metal Species**	**Fe%**	**Ti%**	**Vppm**	**Fe_2O_3%**	**FeO%**	**TiO_2%**
DD3DH2 (20-40m)	35.48	7.18	0.10	DD3-DH2 (20.0m)	22.90	3.98	513	34.88	31.39	7.57
DD3DH2 (80-100m)	36.05	7.23	0.10	DD3-DH2 (80.0m)	24.50	4.32	563	36.86	33.17	7.93
DD3DH2 (140-160m)	38.49	7.92	0.11	DD3-DH2 (140.0m)	25.10	4.41	609	37.22	33.49	8.14
Analyses	**ICP**	**ICP**	**ICP**	**Analyses**	**ICP61**	**ICP61**	**ICP61**	**XRF06**	**XRF06**	**XRF06**
Metal Species	**Fe%**	**Ti%**	**Vppm**	**Metal Species**	**Fe%**	**Ti%**	**Vppm**	**Fe_2O_3%**	**FeO%**	**TiO_2%**
COMP SL 306 (30.21 - 37.10m)	39.30	7.90	1100	SL306 (32.3 to 32.8m)	35.60	7.11	1050	50.13	45.11	13.30
COMP SL 306 (70.68 - 77.22m)	37.20	7.53	1015	SL306 (74.8 to 75.3m)	34.20	6.78	939	47.96	43.16	12.65
COMP SL 306 (110.67 - 117.30m)	34.40	7.04	896	SL306 (114.4 to 115.1m)	32.00	6.54	856	43.78	39.39	11.75
COMP SL 306 (130.39 - 136.97m)	30.00	6.86	868	SL306 (136.0 to 136.6m)	30.70	6.28	821	44.56	40.10	11.91
COMP SL 306 (183.83 - 190.47m)	25.20	5.26	661	SL306 (189.5 to 190.3m)	25.20	5.79	735	41.41	37.26	10.45
COMP SL 306 (237.75 - 244.69m)	17.05	3.56	324	SL306 (238.8to 239.7m)	17.10	3.69	338	26.90	24.21	6.66

(sources – Stewart Group Certificate No. 09J072 and ALS Chemex Certificate No. VA11217971)

Analytical results from Argonaut's 2011 site visit were remarkably similar to comparable historic results from comparable intervals. Given that the historic results represent much longer drill core sample composites intervals ranging between 6.5 and 20.0 meters length and Argonaut's core samples taken were in the range of <10.0cm sample from ¼ inch core the results are very uniform.

The site visit core sample results (Table 12.1b) from the upper 190.3 meters of drill hole SL306 from Isortoq South yielded values ranging between 25.6% and 35.6 % Fe, 37.26 to 45.11% FeO, and 41.41% to 50.13% Fe_2O_3 followed by 5.79 to 7.11% Ti and 10.45% to 13.30% TiO_2 and including 735ppm to 1050ppm V. In comparison, historic core sample composite results (Table 12.1a) from the upper 190.47 meters of the same drill hole yielded values ranging between 25.20% to 39.30% Fe, 5.26% to 7.90% Ti and 661 to 1100ppm V.

As an example, historic drill hole SL306 from a depth of 30.21 to 37.10 meters returned 39.3% Fe, 7.9% Ti and 1050ppm V whereas Argonaut's comparable but much smaller sample interval yielded 35.6%Fe (only 3.7% lower in Fe), 7.11%Ti (only 0.79% lower in Ti) and 1050ppm V(only 50ppm lower in V).

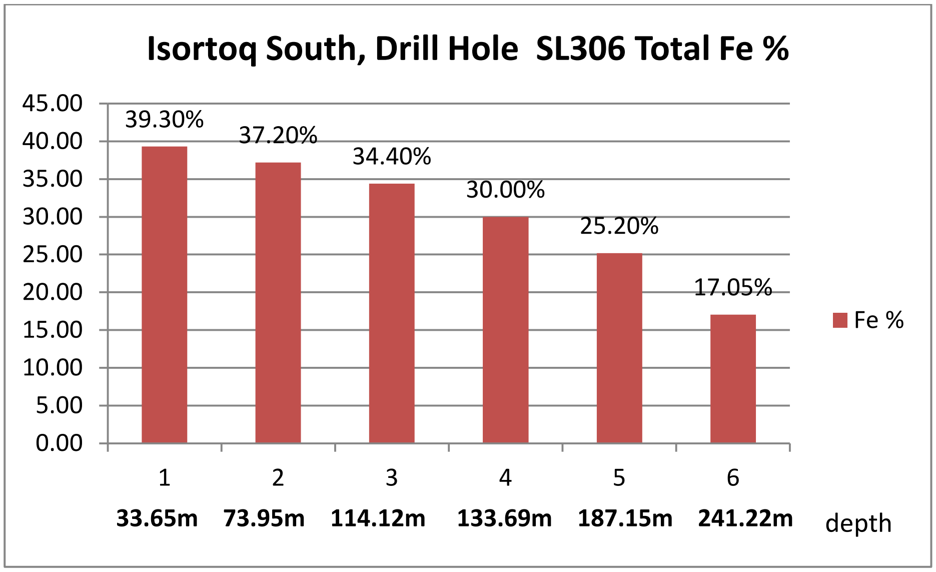


Figure 12.1a Isortoq South, Drill Hole SL306 Total Fe%(historic) *(source-Table 12.1a)*

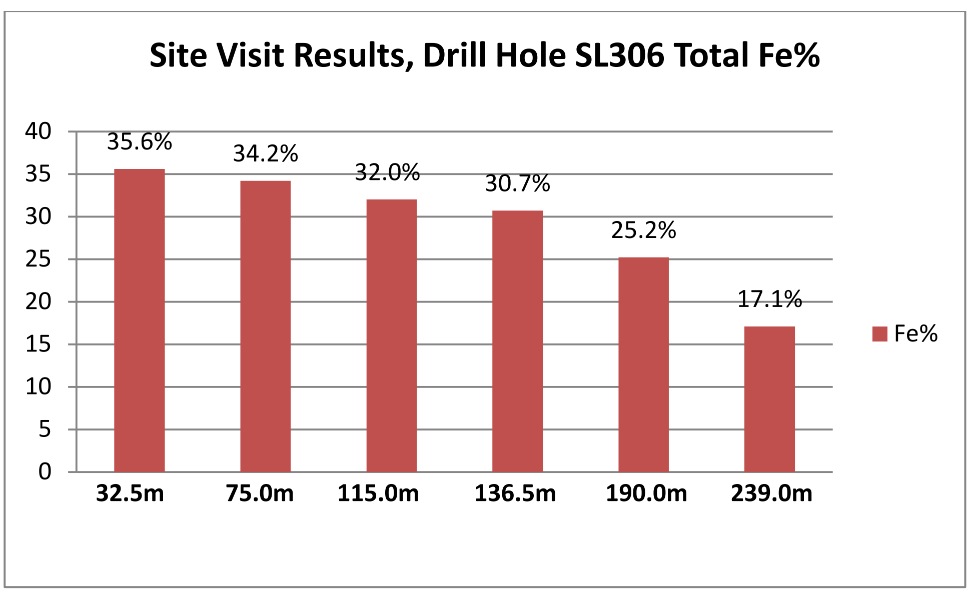


Figure 12.1b Isortoq South, Site Visit Results Drill Hole SL306 Total Fe%*(source-Table 12.1b)*

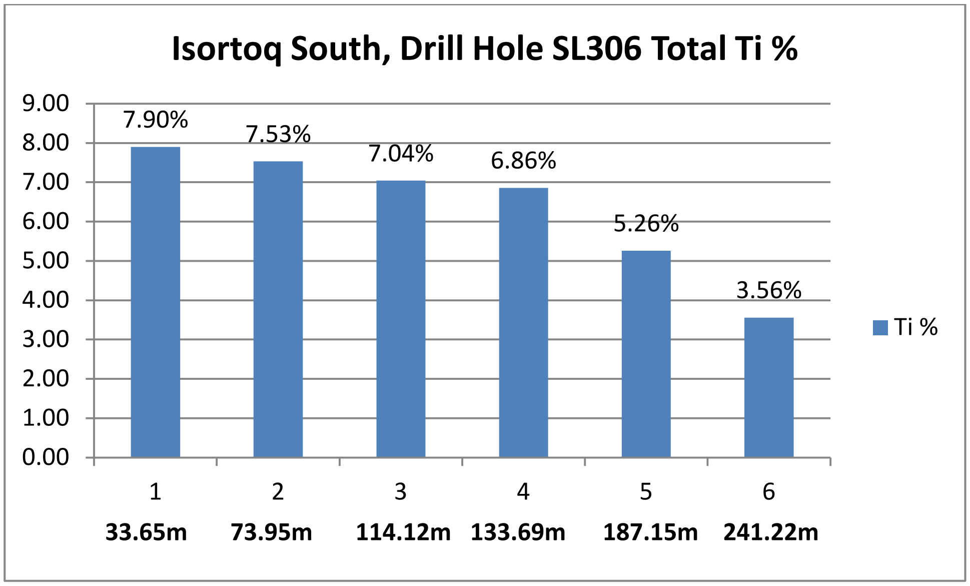


Figure 12.2a Isortoq South, Drill Hole SL306 Total Ti%(historic)*(source-Table 12.1a)*

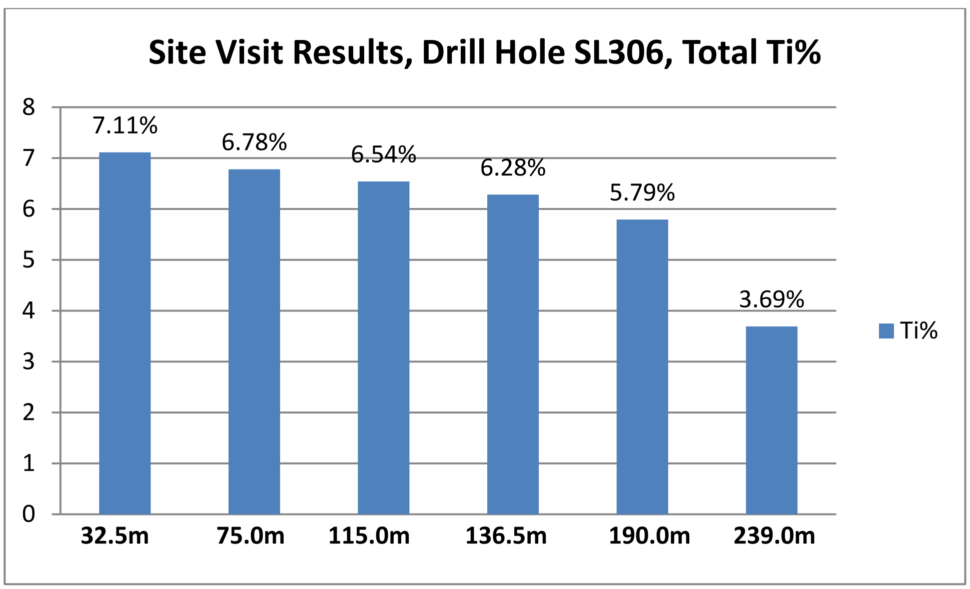


Figure 12.2b Isortoq South, Site Visit Results, Drill Hole SL306 Total Ti%*(source-Table 12.1b)*

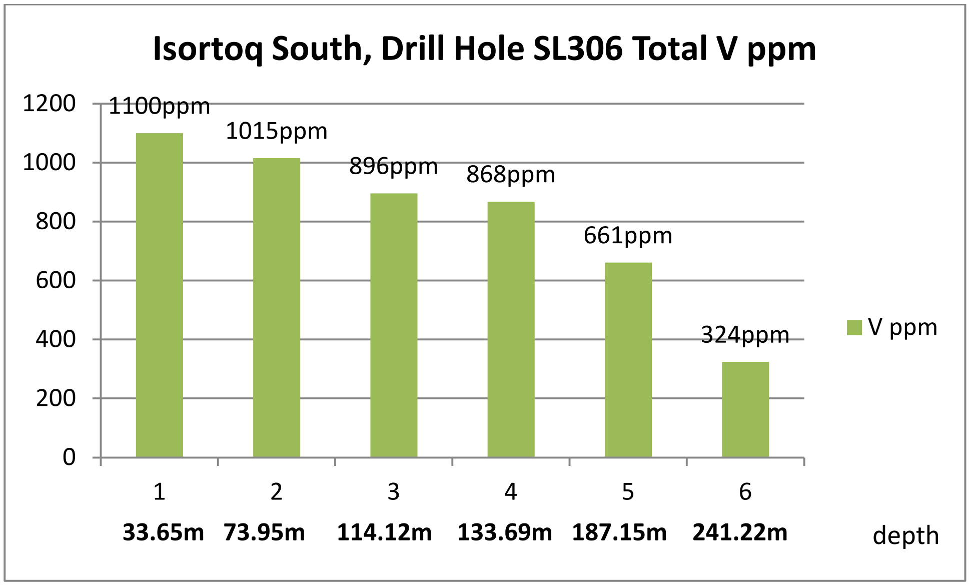


Figure 12.3a Isortoq South, SL306 Total Vppm(historic) *(source-Table 12.1a)*

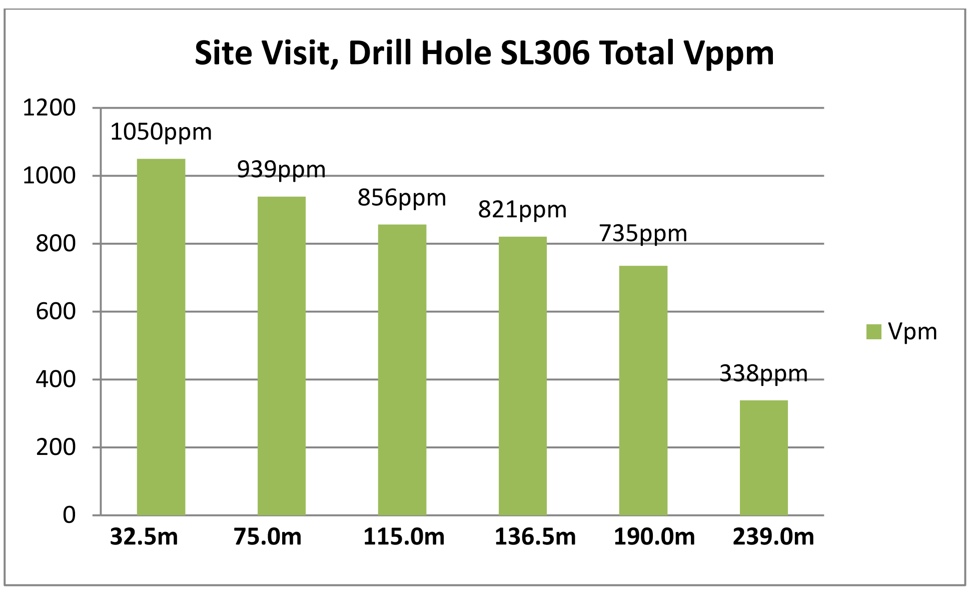


Figure 12.1b Isortoq South, Site Visit Results, Drill Hole SL306 Total Vppm*(source-Table 12.1b)*

12.2 DUE DILIGENCE PROCESS

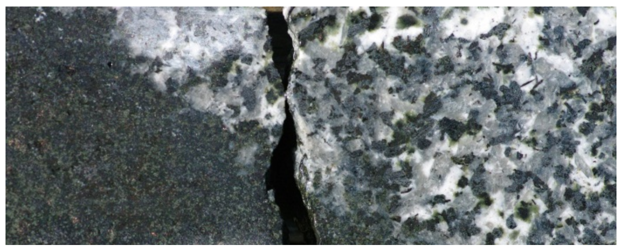
Argonaut Gold Odyssey Inc. (the author), an independent consultant completed a due diligence review to establish the level of risk and opportunity presented at the Isortoq Fe-Ti-V Property, in South Greenland. The results of this review are summarized under the appropriate sections of this report and are Referenced in Section 27.0.

The due diligence process included a review of:

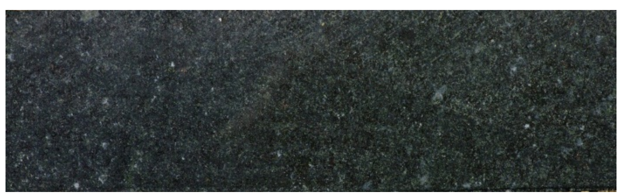
1. the legal status of the property and mining rights in Greenland including the regulatory environment and the political risk.
2. the legal status of the deal between WMM and the vendors by legal counsel.
3. the access to the mineral property.
4. the geological database, including quality of surface work.
5. the quality of the geological interpretation by previous owners, including style and geometry of mineralization and the distribution of mineralization in the field and a review of the conceptual quantity and grade estimation process based on a cross sectional interpretation.
6. the appropriateness of sampling practices and protocols by Hunter
7. the sample preparation processes and appropriateness of analysis and assay methods, including the reliability of the assay lab(s) utilized by Hunter.

The results of the review suggested that all information supporting the Isortoq Property and presented by Hunter (the vendors) was developed in a professional manner using standard industry practices and that the results were sufficiently reliable to form the basis for further work.

SL306 at a 53.8m depth returned 36.6%Fe, 7.43%Ti, 1040ppm V



SL306 at a 121.3m depth (inclusion) returned 31.6%Fe, 6.45%Ti, 827ppm V



SL306 at a 190.1m depth returned 25.2%Fe, 5.26%Ti, 661ppm V

Figure 12.4 Isortoq South-Historic Drill Hole SL306 Core Pictures *(source-Argonaut 2011)*

12.3 QUALITY ASSURANCE/QUALITY CONTROL REVIEW

ALS Chemex has developed and implemented a Quality Management System ("QMS") designed to ensure the production of consistently reliable data. The system covers all laboratory activities and takes into consideration the requirements of ISO standards. ALS maintains ISO 9001:2000 registrations and accreditations. ISO registration and accreditation provides independent verification that a QMS is in operation at the location of the lab in question.

13. MINERAL PROCESSING AND METALLURGICAL TESTING

13.1 METALLURGICAL TEST WORK

The Isortoq Fe-Ti-V mineralization has been evaluated with a number of metallurgical test work programs since its discovery in 2006 by previous explorers. This early stage test work was carried out by Xstrata Process Support, Canada ("Xstrata") on behalf of Hunter Minerals Pty Limited ("Hunter") and R.W. Nice & Associates Pty Ltd ("Nice") and the metallurgical consultant to the project. It should be noted that this work was done between 2007 and 2010 as a study to characterize the titaniferous and vanadiferous magnetite mineralization at the Isortoq Property in South Greenland.

The objectives of this initial metallurgical study were to examine the basic characteristics of the Isortoq mineralization including grindability and mineralogy using magnetic separation tests as part of a baseline study to assign grade-recovery values to the test samples and to assess the impurity levels in the concentrate.

The magnetic separation tests by Xstrata demonstrate that a magnetic concentrate can be produced with very high Fe and Ti recoveries and acceptable penalty element grades. This concentrate can be recovered from the Isortoq Fe-Ti-V mineralization using a coarse grind size of approximately 125 micrometers (0.125mm). The resultant concentrate grades and recoveries are summarized below.

Table 13.1

Magnetic Concentrate Grades -metals using a grind of 125um(0.125mm)

Area	Fe%	Ti%	V%	S %	P ppm	Si %	Al %
Isortoq South	48.7	11.5	0.18	0.08	170	1.81	2.04
Isortoq North(SW)	48.6	11.4	0.18	0.09	160	1.98	1.55

(source-Bench-top metallurgical test work by Xstrata Process Support, 2010)

Table 13.2

Magnetic Concentrate Grades -converted to oxides using grind of 125um(0.125mm)

Area	FeO%	TiO_2	V_2O_5	S %	P ppm	Si %	Al %
Isortoq South	62.7	19.2	0.32	0.09	191	1.75	1.92
Isortoq North(SW)	62.5	19	0.32	0.06	160	1.98	1.55

(source-Bench-top metallurgical test work by Xstrata Process Support, 2010)

Xstrata then conducted test work using a finer grind of 75 micrometers using the same magnetic separation settings and received similar grades for Fe-Ti-V with a 56% higher phosphorus level.

In summary, material grading 11.5%Ti using a 70% recovery from a slagging process potentially yields 37Mt of Ti metal, 0.18%V using a 60% recovery potentially yields 0.51Mt V metal and based on a total magnetic concentrate grading 48.7%Fe and using a recovery of 90% from the slagging process potentially yields 207Mt of pig iron.

13.2 MINERALOGICAL TEST WORK BY XSTRATA

The magnetic concentrate was also examined by Xstrata in 2010 for its detailed mineralogy to characterize potential liberation characteristics for grade improvement. The observations are summarized below:

- The two main oxide species in the samples studied are ilmenite and a Fe-Ti oxide. Based on its composition, the Fe-Ti oxide has been tentatively identified as ulvospinel. Ilmenite has an Fe content of 33.46%, and ulvospinel has an Fe content of 55.03%.
- The liberation of the Fe-Ti minerals was examined and the ilmenite occurs as exsolution lamellae and as complex intergrowths within ulvospinel, indicating that the two cannot be easily separated.
- Silicate liberation analysis indicates that 44.4% of silicates occur as either free or liberated particles. A further 37.3% of silicates occur as either middling particles and the remaining 18.3% occur as locked particles.
- The proportion of free silicate particles increases in the finest fraction suggesting entrainment and hence a potential dilution of the concentrate grade. The silicates in locked and middling categories are locked in oxide and hence dilute the concentrate.
- Further improvements in Fe grade will be limited by the fine intergrowth of the ilmenite and ulvospinel.

In order to further improve the magnetic concentrate the silicates have to be reduced. Steps such as “washing” more on the magnetic separation drums or the use of electrostatic separation may assist the reduction of the “entrained” silicates found in the fines. However, the locked material cannot be separated without expensive fine or ultrafine comminution.

13.3 MINERALOGICAL MICROPROBE TEST WORK

In order to characterize the mineralogy of the Isortoq Fe-Ti-V mineralization the GEUS mineralogist, Troels Nielsen, undertook microprobe analytical work in 2006 on a limited number of rock samples taken from the Isortoq South mineralization. As anticipated the vanadium was concentrated in the magnetite minerals. Two sulphide species were identified one of which is rich in nickel & cobalt. with various silicate phases and including the magnetite classifies the rock as a moderately evolved olivine-rich gabbro (troctolite).

There are two varieties of magnetite, including a dominant titaniferous magnetite (“Ti-magnetite”) that displays exsolution lamella of magnetite. In addition, the oxide ilmenite represents an exsolution phase within the Ti-magnetite. The vanadium is contained in both magnetite varieties and is concentrated in the exsolved phases.

Sulphides present are pentlandite (iron nickel sulphide) & pyrrhotite (ferrous sulphide). The pentlandite is also enriched in cobalt.

Magnetite

The Ti-magnetites have V_2O_5 concentrations ranging from 0.51% to 0.18 Wt % averaging >0.30 Wt %. The exsolution magnetites have V_2O_5 concentrations ranging from 0.79 to 0.37 Wt% averaging 0.60 Wt%. The titanium content of the Ti-magnetites is high ranging from 22.69 to 14.54 Wt% TiO_2 averaging around 20 Wt% TiO_2. The exsolution magnetites are low in TiO2 averaging about 4Wt% (Nielsen, 2006).

Ilmenite

The ilmenite (iron titanium oxide) is restricted to exsolution lamellae within the Ti-magnetites averaging around 51 Wt% TiO_2.

Sulphides

The two sulphides identified during the study are pentlandite and pyrrhotite. The former mineral is the main host to the nickel and cobalt in the rock. Cobalt ranges from 39.68 to 7.34 Wt% Co averaging about 15 Wt%. The nickel ranges in concentration from 7.87 Wt % Ni (sample high in Co) to 26.38 Wt% Ni averaging about 22%. The pyrrhotite is highly depleted in cobalt & nickel.

Silicates

The silicates identified are olivine, a magnesium silicate, clinopyroxene (calcium-magnesium-iron-aluminum silicate), biotite (moderately high in TiO_2 approximately 9 Wt %) and plagioclase (albitic).

14. MINERAL RESOURCE ESTIMATES

This section is not relevant to this submission.

23. ADJACENT PROPERTIES

There are no known properties that are less than 100 kilometers from the Isortoq Property. A search of active individual company licenses along the west and southwest coast of Greenland (as of November 2011) can be found in Figure 23.1 below.

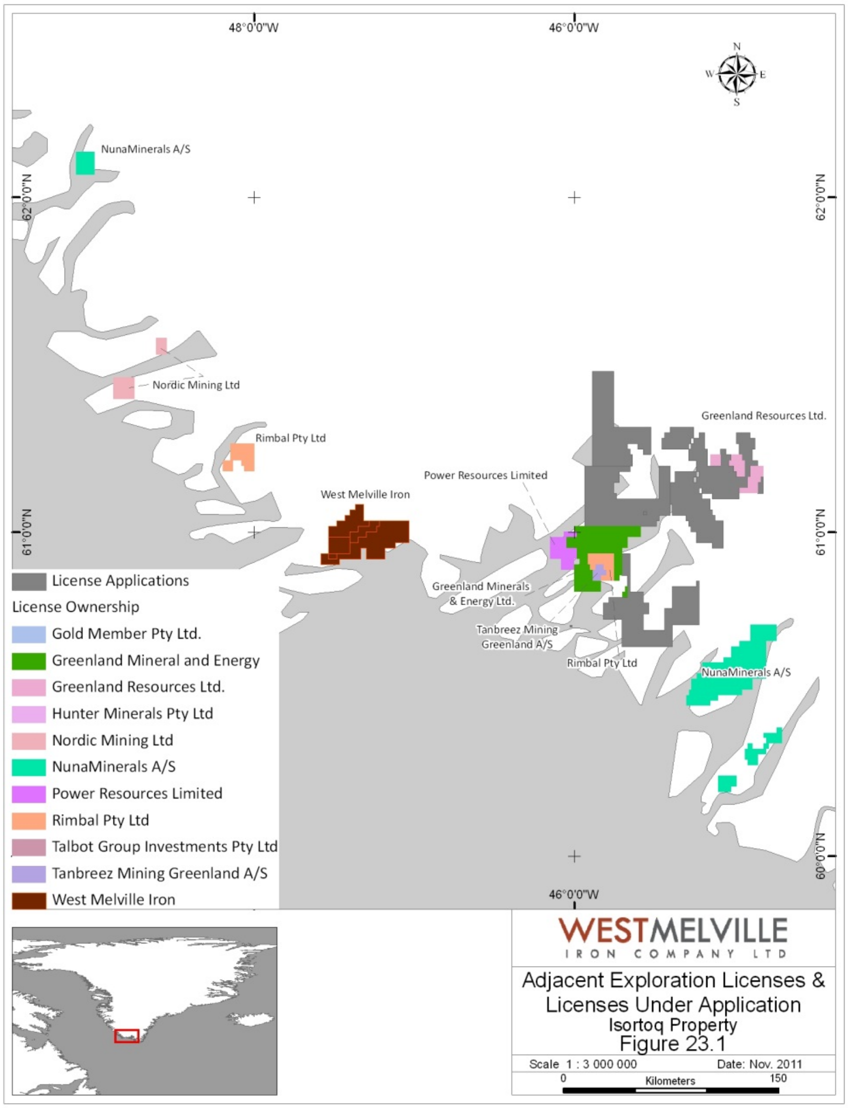


Figure 23.1 Adjacent Exploration Licenses and License Applications-SW Greenland

(source-http://www.bmp.gl/)

24. OTHER RELEVANT DATA AND INFORMATION

This section is not relevant to this Technical Report.

25. INTERPRETATION AND CONCLUSIONS

The Isortoq Property hosts a significant Fe-Ti-V body of mineralization with a conceptual maximum quantity of 1,180Mt with a potential grade ranging from 20-49% FeO, 6-11% TiO_2 and 0.10-0.19% V_2O_5. Diamond drill data from a total of 1861.4m in 9 drill holes completed by Hunter since 2005, and the composite assay data from 8 drill holes was used in the quantity and grade estimation process.

The magnetite mineralization can easily be delimited by ground and/or airborne geophysical survey methods and appears to be reasonably continuous. The mineralization is well located in relation to commercial exploitation on well-defined shipping routes throughout the Northern Hemisphere. The largest value at the Isortoq Fe-Ti-V mineralization, by recent metal prices is contained in the titanium component followed by iron then vanadium.

The Isortoq mineralization is a significant discovery in southwest Greenland. In Argonaut's opinion the project is still largely at the exploration stage of development, but the quantity and grade estimation carried out by Hunter is considered to provide a reasonable estimate of the potential size and grade of the identified titaniferous magnetite body. From the geophysical data it appears plausible that an additional body could exist along a sub-parallel trend to the south of Isortoq South as well as continuity of the mineralization through the Isortoq Fjord gap. At this early stage of exploration it is uncertain if further exploration work will result in the target being delineated as a mineral resource.

The Isortoq titaniferous magnetite mineralization is of significant width, thickness and continuity, with minimal overburden and has proximity to a deep water port, all critical for its potential future development.

The Isortoq troctolitic intrusion (s) and associated Fe-Ti-V ores may have accumulated by gravitational accumulation from an originally iron-rich ferro-gabbro magma chamber and has a close analog in the 6,000 Mt Panzhihua Deposit in China. Numerous troctolite dykes with similar trends occur throughout the immediate region with unique Fe-rich gabbro dykes notably ore-bearing.

The Isortoq Property is at an exploration stage of investigation, having limited drilling on a few widely spaced drill sections, with most of the sections having only one or two drill holes per section. The grade over the known +10.0 km strike length of the titaniferous and vanadiferous magnetite body is unknown with any certainty, however, grades seem to be extremely uniform and of significant concentration based on the samples analyzed from drill holes to date.

Given the strong magnetic signature defined by airborne and ground geophysical surveys, complemented by geological mapping as well as the relatively uniform grade based on sampling to date at both Isortoq South and Isortoq North, the potential exists for the Isortoq Property to host a large, titaniferous vanadium-bearing magnetite deposit.

Additional potential exists at Isortoq South, where the magnetite body crosses the Isortoq Inlet (fjord), a distance of 400m and thickens to the south either due to faulting, folding or the existence of a second potentially favourably mineralized body. It should also be noted that there is additional potential within the defined gap of several kilometers along strike between Isortoq North-southeast segment and the Isortoq North-northeast segment of the mineralized body.

The limited metallurgical test work done to date on select drill core composites demonstrates that a magnetic concentrate can be produced with very high Fe and Ti recoveries and acceptable penalty element grades. This concentrate can potentially be recovered from the Isortoq Fe-Ti-V mineralization using a coarse grind of 125µm (micrometers) and it is reasonable to expect that an even coarser grind of 150 to 200um using the same settings on the magnetic separator could recover similar grades.

From the limited magnetic concentrate produced to date grades of 62.7% FeO (47.9%Fe), 19.2% TiO_2 (11.5%Ti) and 0.18%V (0.32%V_2O_5) can potentially be recovered. Similarly, at Isortoq North (southwest) magnetic concentrate grades of 48.6%Fe (62.5% FeO), 11.4%Ti (19.0%TiO_2) and 0.18%V (0.32% V_2O_5) can be recovered.

The minerals recovered are titaniferous magnetite and ilmenite with the confinement of vanadium to the two magnetite varieties supporting the on-site magnetic concentration and exporting of the concentrate. The ilmenite occurs in exsolution laths within the Ti-magnetite and will also report to the magnetic fraction. The high titanium contents of the main magnetite variety and its concentration in the ilmenite may allow for the titanium to be extracted along with the vanadium.

The presence of pentlandite in the rock containing high nickel and cobalt values could be potential economic elements worth retrieving.

26. RECOMMENDATIONS

An exploration program consisting of airborne and/or ground geophysical surveying is recommended to better define known mineralization to be complemented by a grid drilling program at Isortoq South and additional exploratory holes. This next targeting phase involves a total expenditure of between $2,500,000 to $4,000,000 million dollars. This will cover geophysical and geological surveys, followed by 5,500 meters in 20 drill holes ranging from depths of 150 to 250 meters. The maximum expenditure is allocated as follows: $400,000 for detailed ground and/or heli-borne geophysical surveys and up to $3,600,000 for diamond drilling. The project should be started in late March due to the ice requirements, in particular, over the 700 meter geophysical anomaly that extends to the northeast out into Snoopy Lake at Isortoq South and the boggy low-lying recessive nature of the mineralized horizon(s). The budget is summarized in Table 26.1 below.

Priority should be given to a systematic grid drilling program to better define the potential inferred resource at Isortoq South. Sampling procedures should be such that continuity can be predicted with greater confidence and data may be better known with a reasonable level of reliability. WMM must proceed with proper attention paid to surveying, sampling, assaying, quality assurance/quality control and density issues so that all aspects required for a NI 43-101 compliant inferred resource can be addressed during this next drill campaign. This will require industry standards including Davis Tube Tests (“DTR”) so that the estimate includes a percentage recovery of the magnetite and provides a guide to the grade of the magnetically recoverable material, rather than just the overall grade of the insitu rock. Given the magnetic nature of the Fe-Ti-V mineralization the magnetite recovery and grade are if utmost importance.

Drilling

- *Drilling* - It is recommended that diamond core drilling be considered for this next phase of systematic delineation of the mineralization where holes should be oriented to define the grade, thickness and the width of the deposit to allow the estimation of a NI43-101 compliant Inferred Resource. Careful attention should be taken towards surveying, the use of a Gyro down hole survey tool to avoid magnetic complications, sampling procedures, assaying (separating differing phases of differing grades), and quality assurance/quality control (“QA/QC”).
- *Geological Core-logging and Core recoveries* - recoveries should be good, at generally over 95%. Drill holes should be systematically logged for lithology and mineralogy. Careful attention should be paid to the presence of various igneous phases that may or may not be of the same grade tenor (e. g. some phases might have more or less iron). Typically, these systems can have several phases-some being melanocratic (iron-rich) and some leucocratic (iron-poor) with more silicates.

- *Geophysical and Geotechnical Logging* - Core photos should be taken of all drill core as well as systematic magnetic susceptibility readings so that the Davis Tube Test readings (magnetite recovery by weight %) can be correlated with magnetic susceptibility readings. All drill holes should be systematically core logged for geotechnical characteristics.
- *Surveying* - Drill hole collars should be accurately surveyed and down-hole surveying should be carried out. Due to the presence of magnetite, a non-magnetic method will be required. Topographic data is also necessary for accurate resource volume estimation.
- *Sampling* - core sawing should be done-using half core for analysis; samples selected on a routine 2 meter composites. Half core should be preserved for future check sampling.
- *Sample Preparation* - sample preparation and assaying should be carried out at a registered independent laboratory.
- *Assaying* - a portion should be taken from the pulverized sample for Davis Tube Test Work on a regular sample composite basis to determine the magnetite recovery (weight %); the magnetite concentrate would then be analyzed for XRF and ICP to determine the quantity of magnetite concentrate produced by the plant, analyzing for in particular volume percent's for Fe, SiO_2, Al_2O_3, MgO, CaO, K_2O, Na_2O, Mn, P, S, TiO_2, V, Ni, Cu, Mo, Sn and Cr.
- *QA/QC* - appropriate duplicate sampling and analysis (every 20 samples) should be carried out including the insertion of standard samples and blanks; check analyses should be carried out at a second lab.
- *Density determinations* - density values for the current resource estimate have been based on a limited number of measurements on core samples; for future density can be determined by direct measurement, ideally on each sampled interval.

Geophysics

- An airborne or ground geophysical survey is recommended at a 200 or 250m line spacing over what is now known as Isortoq South - Southwest as well as over Isortoq North. The previous 2007 SkyTEM airborne survey spacing over portions of Isortoq South was at a line spacing of 250 meters.

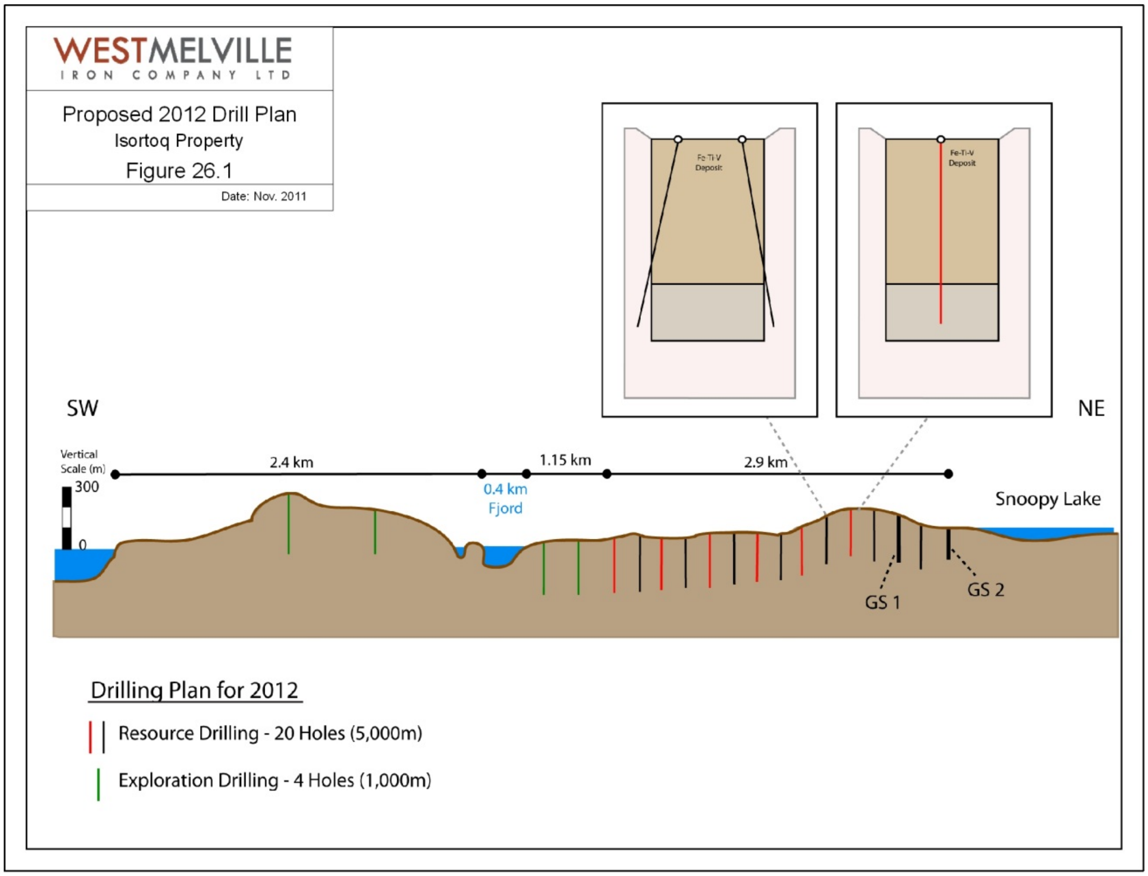
Mapping and Prospecting

- Once high, middle and low priority targets have been identified by geophysical methods at Isortoq South and Isortoq North, the highest priority targets should be investigated on the ground by basic prospecting to further characterize the magnetic anomalies. Ground surveys should be completed over favorable segments to better define drill targets. This survey will focus on the identification and characterization of magnetic targets.

- A geological mapping program is recommended over the main mineralized corridor and nearby parallel geophysical responsive bodies.
- Surface samples should be collected of all "mineralized-troctolite" and analyzed by ICP and XRF whole rock geochemistry as per previous exploration programs.
- Attempts should be made to characterize un-mineralized troctolite bodies from the more Fe-Ti-V rich variety both via geophysical screening of the magnetics as well as by detailed chemical characterization of the favorable phases. It is the author's opinion that that the Fe-Ti rich troctolite is of a different gabbro phase than the Fe-Ti poor troctolite.

Table 26.1 Proposed Exploration Program and Budget

Phase 1		**Unit CAD ($Cost/meter)**	**Unit (meters)**	**Subtotal CAD$**
1	**Drilling (2,500 meters)**	650	2500	1,625,000
	(Includes drilling contract costs, mobilization via sea transportation, fuel, helicopter and fixed wing support, geological evaluations and geochemical assays)			
2	**Infrastructure & Logistics**			75,000
	(Expand camp to accommodate 20 people)			
3	**Geophysics**			200,000
4	**Geology**			100,000
	(Includes mapping and surface sampling etc.)			
	Sub-total Phase 1			**2,000,000**
Phase 2				
1	**Drilling (3,000 meters)**	650	3000	1,950,000
	(Includes drilling contract costs, de-mobilization via sea transportation, fuel, helicopter and fixed wing support, geological evaluations and geochemical assays)			
2	**Geology**			50,000
	(Includes mapping and surface sampling etc.)			
	Sub-total Phase 2			**2,000,000**
	TOTAL PHASE 1 AND PHASE 2			4,000,000


WESTMELVILLE
IRON COMPANY LTD
Proposed 2012 Drill Plan
Isortoq Property
Figure 26.1
Date: Nov. 2011
Fe-Ti-V Deposit
Fe-Ti-V Deposit
SW
NE
Vertical Scale (m)
300
0
2.4 km
1.15 km
2.9 km
0.4 km
Fjord
Snoopy Lake
GS 1
GS 2
Drilling Plan for 2012
Resource Drilling - 20 Holes (5,000m)
Exploration Drilling - 4 Holes (1,000m)

27.0 REFERENCES

1. Anderson, H.T., (August 2010): titled Digitus International Ltd.-Report on an Interpretive Assessment of the SkyTEM Magnetic data over the Gardar South Titanium-Vanadium-Magnetite Project, SW Greenland.

2. Ashwal, L. D. (1978): titled-Petrogenesis of massif-type anorthosite: crystallization history and liquid line of descent of the Adirondack and Morin Complexes. PhD thesis, Princeton University, 136 pp.

3. Bateman, A. M. (1951): titled-The formation of late magmatic oxide ores. Economic Geology 46, 404-426.

4. Charlier, B., Duchesne, J. C. & Vander Auwera, J. (2006): titled-Magma chamber processes in the Tellnes ilmenite deposit (Rogaland Anorthosite Province, SW Norway) and the formation of Fe-Ti ores in massif-type anorthosite. Chemical Geology 234, 264-290.

5. Duchesne, J. C. (1996): titled-Liquid ilmenite or liquids ilmenite: a comment on the nature of ilmenite vein deposits. In: Demaiffe, D. (ed.) Petrology and Geochemistry of Magmatic Suites of Rocks in the Continental and Oceanic Crusts. Brussels: Universite Libre de Bruxelles, pp. 73-82.

6. Duchesne, J. C. (1999): titled-Fe-Ti deposits in Rogaland anorthosite (South Norway): geochemical characteristics and problems of interpretation. Mineralium Deposita 34, 182-198.

7. Emslie, R. F. (1975): titled-Major rock units of the Morin complex, south-western Quebec. Geological Survey of Canada, Paper 74-48, 37 pp.

8. Emslie, R. F. (1985): titled-Proterozoic anorthosite massifs. In: Tobi, A. C. & Touret, J. L. R. (eds) The Deep Proterozoic Crust in the North Atlantic Provinces. Dordrecht: D. Reidel, pp. 39-60.

9. Ferguson, J., et. al., (November 2010): titled-Gardar Titaniferous-Vanadium-Magnetite Project Southwest Greenland.

10. Force, C. E. (1991): titled-Geology of titanium mineral deposits. Geological Society of America, Special Papers 259, 1-112.

11.Hancock, M.C. and McIntyre, J.S., (August 2010): titled-Behre Dolbear Australia-Minerals Industry Consultants-Independent Technical Review, Gardar Titaniferous Vanadium Magnetite Project- Southwest Greenland Inferred resources-Hunter Minerals Pty Limited.

12. Kolker, A. (1982): titled-Mineralogy and geochemistry of Fe-Ti oxide and apatite (nelsonite) deposits and evaluation of the liquid immiscibility hypothesis. Economic Geology 77, 1146-1158.

13.Lister, G. F. (1966): titled-The composition and origin of selected iron titanium deposits. Economic Geology 61, 275-310.

14.Leitch, C., (2011): titled- Petrographic Report on 8 Samples from Isortoq (Gardar) Project, Greenland. Vancouver Petrographic Ltd.

15.Ma, Y., Liu, J. F., Wang, H. F., Mao, Y. S., Ji, X.T., Wang, D. K. & Yan, Z. Z. (2001): titled-Geology of the Panzhihua Region. Chengdu: Sichuan Science and Technology Press, 367 pp. (in Chinese).

16.Ma, Y., Ji, X.T., Li, J. C., Huang, M. & Kan, Z. Z. (2003): titled-Mineral Resources of the Panzhihua Region. Chengdu: Sichuan Science and Technology Press, 275 pp. (in Chinese).

17. Mining Journal Research Services (1991): A handbook for Investors in the Mining and Petroleum Industries, The Mineral Resources Administration of Greenland.

18 .Neilsen, Troels, (2006): titled the Gardar Microprobe results. GEUS mineralogist.

19. Nice, R.W. & Assoc.(2009): titled Gardar Iron Project - Greenland02 July 2009

20.Nice, R.W. & Assoc. (2010): titled Spar Resources Greenland Fe/Ti Project-Review of Gardar North Test work Results.

21.Nice, R.W. & Assoc. (2010): titled Spar Resources Greenland Fe/Ti Project-Review of Gardar North Test work Results.

22.Nice, R.W. & Assoc. (2010): titled Spar Mineralogy, email report 15 September 2010. Spar Resources-Magnetic Separation Optimisation, Xstrata Process Support, 12 June 2009

23.Poveromo, J., (2009): titled-Marketing and Processing Potential for Gardar Titaniferous-Vanadium-Magnetite Project. Raw Materials and Iron Making-Technical Economic Marketing.

24.Rowntree, J.C., (November 2010): titled-Hunter Minerals Pty Limited-Gardar TVM Project-Greenland Inground Inferred Resource calculations-Non Compliant.

25.SkyTEM, ApS-Data Report, (2008): titled-SkyTEM, Qagssimiut-Greenland Data Report, January 2008, SkyTEM ApS.

26.Sorensen, H. (ed.) (2001): titled-The Ilimaussaq alkaline complex, South Greenland: status of mineralogical research with new results. The Geology of Greenland Survey Bulletin 190, 167pp.

27.Steenfelt, A., Nelson, T.F.D. & Stendal, H. (2000): titled- Mineral resource potential of South Greenland: review of new digital data sets, Danmarks og Gronlands Geologiske Undersogelse Rapport 2000/50, 47pp.

28.Halkjaer, Max., (January 2008): titled-Data Report, Qagssimiut-covers data acquisition of a time domain survey carried out in Qagssimiut-Greenland 2007, by SkyTEM ApS.

Email: max.halkjaer@skytem.com

29.Von Gruenewaldt, G. (1993): titled- Ilmenite-apatite enrichments in the Upper Zone of the Bushveld Complex: A major titanium-rock phosphate resource. International Geology Review 35, 987-1000.

30.Willemse, J. (1969):-titled-The vanadiferous magnetic iron ore of the Bushveld Igneous Complex. Economic Geology Monographs 4, 187-207.

31.Xstrata Process Support, 21 July 2009: titled Spar Resources -125 micron primary grind, 0.8A Gauss setting- excel spreadsheet, Xstrata Process Support, 21 July 2009 Spar Resources -W. Greenland Ti and V Rich Beneficiation – Phase I", Xstrata Process Support, 12 July 2007.

32.Xstrata Process Support, 01 September 2010: Mineralogical Characterization of a Gardar Magnetic Concentrate.

33.Xstrata Process Support, 15 May 2009 Spar Resources - W. Greenland Ti and V Rich Beneficiation - Phase II.

34.Zhou, M.-F., Malpas, J., Song, X.-Y., Robinson, P. T., Sun, M., Kennedy, A. K., Lesher, C. M. & Keays, R. R. (2002):-titled-A temporal link between the Emeishan large igneous province (SW China) and the end-Guadalupian mass extinction. Earth and Planetary Science Letters 196, 113-122.

35. Zhou, M.-F., Robinson, P.T., Lesher, C.M., Keays, R. R., Zhang, C.-J. & Malpas, J. (2005): titled-Geochemistry, petrogenesis, and metallogenesis of the Panzhihua gabbroic layered intrusion and associated Fe-Ti-V oxide deposits, Sichuan Province, SW China. The Journal of Petrology 46, 2253-2280.