Form 43-101F1
Technical Report

The Cumeral Gold Property
Northern Sonora State, Mexico

VVC EXPLORATION CORP.

June 24, 2012

Typical moderate relief of the Cumeral gold property associated with mineralized areas A and B.

Michel Boily, PhD., P. Géo.

GÉON

DATE AND SIGNATURE

CERTIFICATE OF QUALIFICATIONS

I, Michel Boily, Ph.D., P. Geo. HEREBY CERTIFY THAT:

I am a Canadian citizen residing at 2121 de Romagne, Laval, Québec, Canada.

I obtained a PhD. in geology from the Université de Montréal in 1988.

I am a registered Professional Geologist in good standing with l'Ordre des Géologues du Québec (OGQ; permit # 1097).

I had the following work experience:

From 1986 to 1987: Research Associate in Cosmochemistry at the **University of Chicago**, Chicago, Illinois, USA.

From 1988 to 1992: Researcher at **IREM-MERI/McGill University,** Montréal, Québec as a coordinator and scientific investigator in the high technology metals project undertaken in the Abitibi greenstone belt and Labrador.

From 1992 to present: Geology consultant with **Geon Ltée,** Montréal, Québec. Consultant for several mining companies. I participated, as a geochemist, in two of the most important geological and metallogenic studies accomplished by the Ministère des Richesses naturelles du Québec (MRNQ) in the James Bay area and the Far North of Québec (1998-2005). I am a specialist of granitoid-hosted precious and rare metal deposits and of the stratigraphy and geochemistry of Archean greenstone belts.

I have gathered field experience in the following regions : James Bay, Quebec; Strange Lake, Labrador/Quebec; Val d'Or and Rouyn-Noranda, Quebec; Grenville (Saguenay and Gatineau area); Cadillac, Quebec; Otish Mountains, Quebec, Lower North Shore, Quebec,Sinaloa, Sonora nd Chihuahua states, Mexico, Marrakech and Ouarzazate, Morocco.

I am the author of the 43-101F1 Technical Report entitled : "The Cumeral gold property, Northern Sonora State, Mexico, VVC EXPLORATION CORP. with an effective date of June 24, 2012."

I consent to the filing of this report with any stock exchange and any other regulatory authority and any publication by them for regulatory purposes, including electronic publication in the public company files on their websites accessible by the public.

As of the date of the certificate, to the best of my knowledge, information and belief, this Technical Report contains all scientific and technical information that is required to be disclosed to make the Technical Report not misleading.

The Qualified Person, Michel Boily, has written this report in its entirety and is responsible for its content.

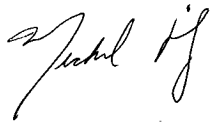
I read the National Instrument 43-101 Standards of Disclosure for Mineral Projects (the "Instrument") and the report fully complies with the Instrument.

I am an independent qualified person, QP, according to NI 43-101. I have no relation to VVC EXPLORATION CORP. according to section 1.5 of NI 43-101. I am not aware of any relevant fact which would interfere with my judgment regarding the preparation of this technical report.

As of the effective date of June 24, 2012, to the best of my knowledge, information and belief, this technical report contains all scientific and technical information that is required to be disclosed to make the report not misleading.

I had no prior involvement with the Cumeral property that is the subject of this report.

I have visited the Cumeral property on November 26 and 27, 2011.



Michel Boily, PhD., P. Geo.
Dated at Montréal, Qc
June 24, 2012

DATE AND SIGNATURE ii
TABLE OF CONTENTS iv

ITEM 1 SUMMARY 1
ITEM 2 INTRODUCTION 2
ITEM 3 RELIANCE ON OTHER EXPERTS 3
ITEM 4 PROPERTY DESCRIPTION AND LOCATION 3
4.1- Lluvia de Oro Concessions 3
4.2-Cumeral Concessions 10
ITEM 5 ACCESSIBILITY, CLIMATE, LOCAL RESOURCES, INFRASTRUCTURE AND PHYSIOGRAPHY 11
ITEM 6 HISTORY 12
ITEM 7 GEOLOGICAL SETTING AND MINERALIZATION 22
7.1-Geology of Northern Mexico 22
7.2-Geology of the Central and Northern Sonora State 23
7.3-Geology of the Magdalena de Kino-Imuris Area 25
7.4-Geology of the Cumeral Property 28
7.4.1- Jurassic Assemblage 28
7.4.2-Structure 31
7.5-Mineralization 31
ITEM 8 DEPOSIT TYPE 32
ITEM 9 EXPLORATION 36
9.1-Geological and Structural Map 36
9.1.1-Alteration 49
9.2-Rock Sampling and Geochemical Assays 51
9.3- Soil Survey 63
9.3.1-Procedures 63
9.3.2- Gold Assay Results 63
9.3- Cu Assays 56
ITEM 10 DRILLING 77
ITEM 11 SAMPLE PREPARATION, ANALYSES AND SECURITY 77
ITEM 12 DATA VERIFICATION 82
ITEM 13 MINERAL PROCESSING AND METALLURGICAL TESTING 82
ITEM 14 MINERAL RESOURCES ESTIMATE 82
ITEM 23 ADJACENT PROPERTY 82
23.1-Lluvia de Oro and La Jojoba mines 82
23.2-The Santa Gertrudis Property 83
ITEM 24 OTHER RELEVANT DATA AND INFORMATION 84
ITEM 25 INTERPRETATION AND CONCLUSIONS 84
ITEM 26 RECOMMENDATIONS 86
26.1-Budget Breakdown 90
ITEM 27 REFERENCES 92

LIST OF FIGURES

Figure 1. Location of the Cumeral property relative to the main thoroughfares of Northern Sonora State, Mexico. 4
Figure 2. Concession boundaries, Cumeral property, Northern Sonora state, Mexico. 5
Figure 3. a) Panorama of the Cumeral property illustrating the moderate relief and typical desert vegetation and moderate occurrences of outcrops, b) View from the Cumeral property toward the east with the Sierra Cibuta in the background and the Imuris valley in the foreground. 13
Figure 4. Localization of the air-track drill holes sunk in 2010 by VVC Exploraciones de Mexico de R.L. de C.V. on areas B and C, Cumeral property, Northern Sonora state, Mexico. 21
Figure 5. Subdivision of the Northern Sonora geologic assemblages into four distinct domains (terranes): 1) Carboca, 2) Mojave-Sonora, c) Nogales-Cananea-Nacozari and d), Southern Papago. 24
Figure 6. Geologic map of southern Arizona and northern Sonora State showing Late Jurassic-Lower Cretaceous sedimentary rocks related to outcrops of Jurassic arc and older rocks. Major faults with known or inferred Late Jurassic displacements are presented. 26
Figure 7. Geology of the Magdalena-Imuris area showing the different Jurassic core complexes exhumed by the Magdalena detachment fault. 27
Figure 8. Geological cross-section from the Sierra El Pinto to Sierra de la Madera displaying the Lower-Middle Jurassic substratum composed of rhyolite prophyry. 29
Figure 9. SGM-derived geological map of the Imuris area, Northern Sonora State, Mexico. 30
Figure 10. a) Typical reddish-mauve outcrop of gold-mineralized and hematite-altered quartz-porphyritic biotite-muscovite schist (Metarhyolite), b) Typical gold mineralization at Cumeral in quartz veinlets. Notice the presence of goethite, remnants of pyrite and strong hematization of a rhyolitic wallrock. 33
Figure 11. Gold-rich pyrite-hematite-quartz seams and veinlets injected in a pyritized/hematized quartz-porphyritic biotite-muscovite rhyolite schist exposed in a small shaft, b) Cu and Au mineralization in a silicified calc-silicate rock. Note the presence of malachite and azurite. 34
Figure 12. Proposed metallogenic model for the Cumeral property gold mineralization. A detachment (low-angle) fault separates the low metamorphosed upper-plate volcanosedimentary rocks from the highly metamorphosed lower-plate crystalline (volcanoplutonic) assemblages. Mylonite zones are commonly associated with low-angle and high-angle faults in the lower plate rocks. Gold mineralization is associated with faults and mylonite zones. 37
Figure 13. a) Shearing and deformation in a feldspar porphyritic monzogranite (?) resulting in a tectonic breccia fabric, b) Intense shearing and deformation in a feldspar porphyritic granite resulting in a pseudo-breccia or "conglomeratic" fabric. 39
Figure 14. a) Leucocratic monzogranite feldspar porphyry with minor biotite. This plutonic rock is principally exposed in the northern segment of the Cumeral property, b) Slightly foliated leucocratic feldspar porphyritic monzogranite. This plutonic rock is principally exposed in the northern segment of the Cumeral property. 40

LIST OF FIGURES (Ctnd.)

Figure 15. Summary of the geology of the southern part of the Cumeral property mapped in detail by Jocelyn Pelletier (October 2011 to February 2012). 41
Figure 16. Summary of the geology of northern section of the Cumeral property which was mapped by Jocelyn Pelletier in April 2012 during the soil survey campaign. 42
Figure 17. a) Quartz porphyry biotite±muscovite rhyolite which defines the principal volcanic rocks exposed in the southern Cumeral property, b) Slightly foliated quartz-feldspar porphyry biotite schist representing a rhyolitic protolith. 43
Figure 18. a) Kink band in a mylonitized biotite schist, b)Straight gneiss-protomylonite in a feldspar-biotite-quartz protolith. 44
Figure 19. a) Highly strained rhyolitic (?) rock (protomylonite) injected by a quartz vein showing boudinage. The upper section is strongly biotitized, b) Biotitized layer associated with a low-angle fault. 45
Figure 20. Structural section in the porphyritic rhyolite schists illustrating the relation between the low angle faults, mylonitization and Au mineralization. 46
Figure 21. Melanocratic gabbroic intrusive rock invaded by a leucocratic gabbroic facies. 47
Figure 22. Structural elements collected during the geological mapping of the Cumeral property by Jocelyn Pelletier (P.Geo.), Northern Sonora state, Mexico. Note that the main schistosity is oriented N30°-75°W and dips at a low angle (20°-40°) toward the E-SE. The principal set of fractures is oriented S120°-140°E with steep SW dips (65-90°) with a secondary swarm registering the N30°-75°W orientation and shallow dips (15°-50°S). 50
Figure 23. Map distribution of Au values (g/t), Cumeral property, Northern Sonora state, Mexico. The location of the mineralized areas determined by Medrano (2010) is reported. 60
Figure 24. Contour map of gold assay values from Cumeral rock samples collected during the 2010-2011 VVC Exploration campaign. Note a general NNW-SSE trend of high gold concentrations. 61
Figure 25. Contour map of gold assay values from Cumeral soil samples collected during the April 2012 campaign run by VVC Exploration Corp. 75
Figure 26. Contour map of gold assay values from Cumeral soil samples collected during the April 2012 campaign run by VVC Exploration Corp. A maximum value threshold of 0.020 ppm is used. The gold contents of rock samples collected during the survey are reported according to a color code. The geological contacts of mapped units (manly porphyritic granite±felsic volcanic schist) are outlined. 76
Figure 27. Rock and soil sample contour maps for gold concentrations revealing a crude NNW-SSE trend of elevated content extending for 4 km. The data include all soil samples collected during the April 2012 survey and all rock samples collected until November 2011. The gold content of rock samples collected during the survey are reported according to a color code. The geological contacts of mapped units (manly porphyritic granite±felsic volcanic schist) are outlined. 78

LIST OF FIGURES (Ctnd.)

Figure 28. Rock and soil sample contour maps for gold concentrations revealing a crude NNW-SSE trend of elevated content extending for 4 km. The data include all soil samples collected during the April 2012 survey and all rock samples collected until November 2011. A maximum value threshold of 0.020 ppm is used. The gold content of rock samples collected during the survey are reported according to a color code. The geological contacts of mapped units (manly porphyritic granite±felsic volcanic schist) are outlined. 79
Figure 29. Proposed location of two RC drill fences for the 2012 exploration campaign, Cumeral property, Sonora state, Northern Mexico. 89

LIST OF TABLES

Table 1. Mining Concessions, Cumeral property, Northern Sonora State, Mexico. 6
Table 2. Payment obligations for the concession rights. 7
Table 3. Gold assay results from grab rocks samples collected in 2010 from areas B, C, D and E, Cumeral property. 16
Table 4. Localization, azimuth, depth, plunge and best intersections of the air track drill holes sunk in 2010 during the VVC Exploraciones de Mexico exploration campaign. 19
Table 5. Au, Ag, Cu, Bi, Pb, Fe and S assay values for selected Cumeral rock samples collected by J. Pelletier in 2011-2012. 52
Table 6. Gold assay values from soil samples collected from the northern segment of the Cumeral property during the April 2012 campaign. 64
Table 7. Proposed RC drill holes for the 2012-2013 exploration campaign of VVC Exploration Corp. on the Cumeral property. 88

APPENDICES

Appendix 1. Certificates of analyses. 96

ITEM 1 SUMMARY

The Cumeral gold property is situated in the northern Sonora State, Mexico, 190 km north of the city of Hermosillo and consists of 5 Mineral Concession totaling 1,665 ha. Cumeral has a geological, structural and geochemical makeup that may eventually lead toward the development of a low grade moderate tonnage gold deposit. Recent assays on a large number of grab rock and chip samples (407) indicate that more than 36 % contain Au values in the range of 0.1 to 10 g/t. A recent soil survey carried in the northern segment of the property yielded three new gold anomalies in areas not previously investigated; with 47 samples having greater than 0.020 ppm (20 ppb) Au.

VVC Exploración de México S. de R.L. de C.V. entered into a contract agreement with Jesús Héctor Pavlovich Camou (50%) and Raúl Ernesto Seym Gutiérrez (50%) for the concession Lluvia de Oro, Lluvia de Oro-2 and Lluvia de Oro-2b. VVC also came to a contract agreement with Luis Manuel Medrano Hurtado (100%) concerning the Cumeral and Cumeral 1 concessions.

The Cumeral property sits in the Sonoran Desert region of Northern Mexico and lies within the southern Basin and Range. The property exposes Jurassic rocks that form part of a continental margin magmatic arc within the lower plate metamorphic core of the Magdalena extensional complex. The most abundant rock units are a schistose and deformed quartz porphyritic metarhyolite and a feldspar porphyritic granite accompanied by sparse layers of garnitiferous calc-silicate rock (impure limestone?) and few steeply dipping Cu-Au-mineralized gabbroic dykes. The Jurassic rocks record at least two deformation episodes associated with the Laramide and Early Tertiary orogenies and are structurally complex. Detailed geological mapping shows a N30°-75°E-oriented, shallow dipping (20°-40°E-SE) principal foliation attributed to a moderate deformation fabric commonly reaching mylonitic. Decameter-thick bands of moderately strained and crushed biotitized metamorphosed rhyolitic volcanic rocks are associated with low-angle (< 40°) faults recording a NE-SW-oriented movement. The rhyolitic units are affected by two main sets of fractures (S120°-140°E /65-90° SW and N30°-75°E/15°-50°S) and are commonly injected by hematized and gold-mineralized quartz veins and veinlets.

The Cumeral Au mineralization is provisionally classified as a detachment fault-type deposit although it shares many characteristics of lode-gold or orogenic-type deposits. Gold mineralization is associated with quartz veins and veinlets injected in fracture zones. These veins and veinlets vary from 1 cm to 50 cm in thickness and contain hematite and goethite resulting from the alteration of pyrite which originally contained the gold. The highest gold assays are correlated with strongly hematized (reddish-mauve) quartz veinlets containing fined- grained pyrite. The author has recommended that new areas of the Cumeral property be subjected to a soil survey concomitant with a mapping campaign of all areas not previously investigated. A 12 holes diamond drilling campaign totaling 1,200 m of core is proposed on key targets defined by historical and current exploration (Phase I). Another round of drilling is contemplated in a second exploration phase. The total cost of exploration program is expected to reach $1,650,000 ($400,000 for Phase I and $1,250,000 for Phase II).

ITEM 2 INTRODUCTION AND TERMS OF REFERENCE

This Technical Report was commissioned by VVC Exploration Corp. to provide technical geological data relevant to the Cumeral gold-silver located in the Basin and Range geological province of Northern Sonora, Mexico, 190 km north Hermosillo. It has been prepared in accordance with the Form 43-101F1 Technical Report format outlined under NI-43-101. The purpose of this report is to present the status of current geological information generated from VVC Exploration Corp.'s ongoing exploration program and to provide recommendations for future work. This report is based on information from reports available in the public record with the Servicio Geológico Mexicano (SGM), private reports and general geological reports and maps. Parts of these documents were prepared before the implementation of NI-43-101. Although many authors of such reports appear to be qualified and the information was prepared to standards acceptable to the exploration community at the time, the data does not fully meet present requirements. The author believes the information is verifiable in the field, and that it is a reasonable representation of the mineralization. The author has visited the Cumeral property on November, 26 and 27, 2011. The visit included a thorough inspection of the small shafts and

trenches excavated on the center of the property, the review of the mineralization associated with the quartz veins, the wall rock alteration and a general tour of the property geology.

The author has relied upon information provided by VVC Exploration Corp. that describes the purchase option agreements into which VVC Exploration Corp. entered into the project and on data that confirm the exploration rights, obligations and Mining Concession titles. The author has seen documents alleging that each Mining Concession is in good standing and up to date with payments and work requirements under the Mining Law and Regulations of Mexico. To the best knowledge of the author, there are no current or pending litigations that may be material to the Cumeral property assets

ITEM 3 RELIANCE ON OTHER EXPERTS

The author has read the VVC Exploration Corporation legal opinion concerning the legal status of the Cumeral property produced by the DFK International firm on May 12, 20129. The author has used some excerpts during the writing of the following item.

ITEM 4 PROPERTY DESCRIPTION AND LOCATION

The Cumeral property is located in the northern Sonora State, Mexico, 190 km north of the city of Hermosillo (pop. 701,838) (Figure 1). The property consists of 5 Mineral Concession totaling 1,665 ha or 16.65 km^2 (Table 1). The Cumeral property is centered on UTM coordinates 3411551 N and 508411 E (NAD83; Zone 12N; map 17_H12-5, Cananea; 1:250,000) or latitude 30º 50’ 14” N and longitude 110º 54’ 44”. The boundaries of the property were calculated from the localization of the PPD (Punto de Control) which is fixed at UTM coordinates 3411647 N and 508431 E; NAD83; Zone 12 (Figure 2).

4.1- Lluvia de Oro Concessions

On April 9th 2011, VVC Exploración de México S. de R.L. de C.V. (VVC; the Assignee) entered into a contract agreement with Jesús Héctor Pavlovich Camou (50%) and Raúl Ernesto Seym

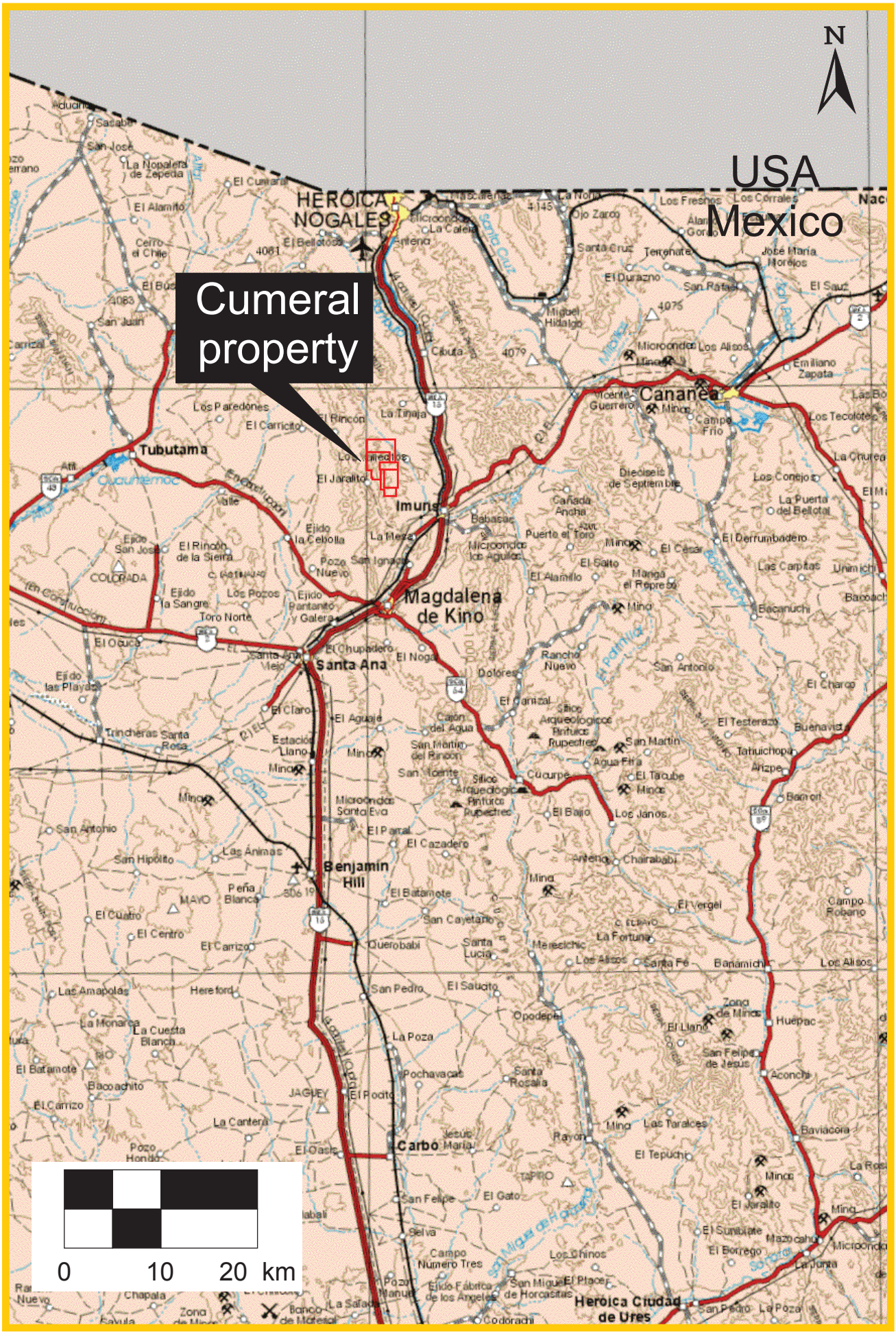


Figure 1. Location of the Cumeral property relative to the main thoroughfares of Northern Sonora State, Mexico.

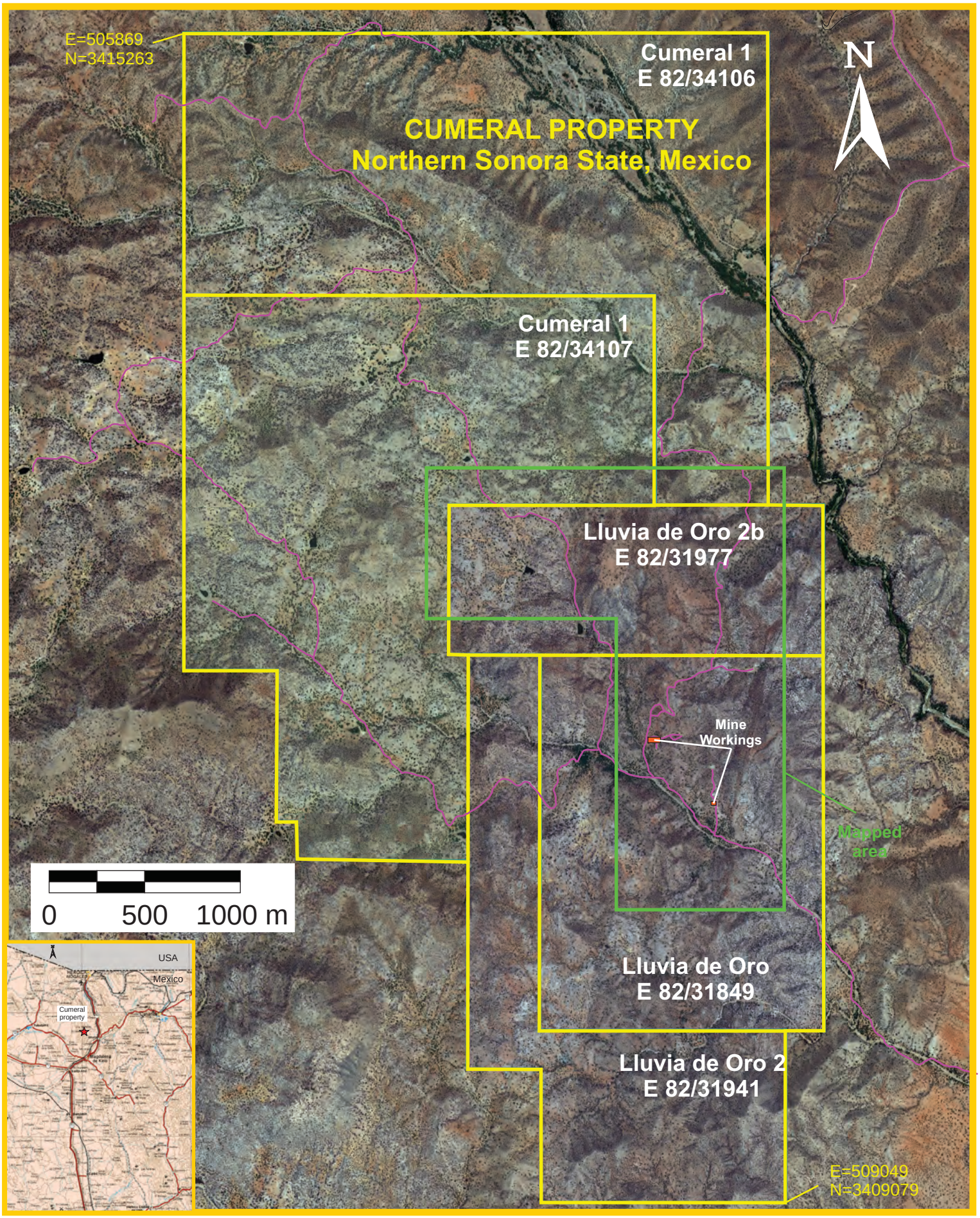


Figure 2. Concession boundaries, Cumeral property, Northern Sonora state, Mexico. The area mapped by Jocelyn Pelletier (P. Geo.) is delimited in green. UTM Coord.: E=Easting, N=Northing; WGS84; Zone 12N.

Table 1. Mining Concessions, Cumeral property, Northern Sonora State, Mexico

Title Name	Title no.	File no.	Area (ha)	Issuance	Validity	Title owner
"Lluvia de Oro"	231390	082/31849	300	2/14/08	2/14/54	Jesus H Pavlovich & Raúl Ernesto Seym Gutiérrez
"Lluvia de Oro-2"	231961	082/31941	205	5/22/08	5/22/58	Jesus H. Pavlovich & Raúl Ernesto Seym Gutiérrez
"Lluvia de Oro-2b"	231962	082/31977	160	5/22/08	5/22/58	Jesus H. Pavlovich & Raúl Ernesto Seym Gutiérrez
"Cumeral"	237284	82/34107	500	11/29/10	11/29/60	Luis M. Medrano H.
"Cumeral 1"	237283	82/34106	500	11/29/10	11/29/60	Luis M. Medrano H.

Table 2. Payment obligations for the concession rights

Lluvia de Oro title: 231390			
Payment date	**Type of payment**	**Amount ($Mex)**	**Status**
12/14/2010	Normal	$2,440	On time and correct
7/26/2010	Normal	$2,280	On time and correct
10/5/2011	Complementary	$2,280	On time and correct
7/28/2011	Normal	$2,280	On time and correct
2/1/2012	Normal	$5,300	On time and correct
7/31/2012	-------	----------	Due on 31, July 2012

Lluvia de Oro-2 title: 2231961			
Payment date	**Type of payment**	**Amount ($Mex)**	**Status**
1/22/2010	Complementary	$1,658	On time and correct
7/26/2010	Normal	$1,558	On time and correct
1/29/2011	Normal	$1,558	On time and correct
7/28/2011	Normal	$1,558	On time and correct
1/30/2012	Normal	$3,650	On time and correct
7/31/2012	-------	----------	Due on 31, July 2012

Lluvia de Oro-2b title: 231962			
Payment date	**Type of payment**	**Amount ($Mex)**	**Status**
1/22/2010	Normal	$1,310	On time and correct
7/26/2010	Normal	$1,216	On time and correct
1/28/2011	Normal	$1,216	On time and correct
7/28/2011	Normal	$1,216	On time and correct
1/30/2012	Normal	$2,850	On time and correct
7/31/2012	-------	----------	Due on 31, July 2012

Cumeral title: 237284			
Payment date	**Type of payment**	**Amount ($Mex)**	**Status**
1/29/2011	Normal	$2,540	On time and correct
7/28/2011	Normal	$2,540	On time and correct
1/30/2012	Normal	$4,300	On time and correct
7/31/2011	----------	----------	Due on 31, July 2012

Cumeral 1 title: 237283			
Payment date	**Type of payment**	**Amount ($Mex)**	**Status**
1/29/2011	Normal	$2,540	On time and correct
7/28/2011	Normal	$2,540	On time and correct
1/30/2012	Normal	$4,300	On time and correct
7/31/2011	----------	----------	Due on 31, July 2012

Gutiérrez (50%) (The Assignors). The agreement, valid from April 9th, 2011 to October 15th, 2012, gives exclusive rights to VVC to evaluate, explore and exploit the concession Lluvia de Oro, Lluvia de Oro-2 and Lluvia de Oro-2b in exchange for the price paid for this contract. The Assignors agree and undertake the obligation to subscribe a final Mineral Rights Assignment Contract to VVC once the price of this Promise Contract is fully paid. The price is the amount of $US595,000.00 plus value added tax (IVA) for the price of Transfer of Exploration and Mining Rights Promise Contract and $US175,000.00 plus IVA for the Future Mineral Rights Assignment Contract.

This price was agreed to be paid in partial installments following the dates specified below:

Date of payment	**$US**
Price for Promise	
4/15/2010	$120,000
9/15/2010	$100,000
4/15/2011	$100,000
10/15/2011	$125,000
4/15/2012	$150,000
Price for the transfer of rights	
10/15/2012	$175,000

VVC promised and expressly agreed to pay in favor of the Assignors the price for promise and the transfer price accordingly to the payments scheduled. In carrying out the exploration work, VVC is obligated to: 1) Run the exploration and exploitation works under the Mexican mining law, and other applicable legal provisions, 2) Keep in good condition the mining concessions and 3), Pay punctually their legal obligations and other taxes.

A Royalty Agreement contract between VVC Exploración de México S. de R.L. de C.V. (VVC; the Assignee) and Inversmin San Miguel, S. de R.L. de C.V. (ISM; the Assignor) was signed on April, 12th, 2010. In this contract, VVC granted a royalty in favor of ISM, equivalent to an

aggregate of 1% of the Net Smelter Returns, obtained from the mineral claims or concessions comprised in the property of the Lluvia de Oro, Lluvia de Oro-2 and Lluvia de Oro-2b. VVC will have the right that can be exercisable at any time in its sole discretion to purchase ½ of the royalty from ISM by paying $US500, 000.00. VVC has the preferred right to acquire the other 0.5% of NSR.

On October 10th 2010, a first Addendum to the Transfer of Exploration and Mining Rights Promise Contract was signed between VVC and Jesús Héctor Pavlovich Camou and Raúl Ernesto Seym Gutiérrez. By this addendum the second payment that was set in the schedule of payments of the Transfer of Exploration and Mining Rights Promise Contract celebrated on April 9th 2010, was modified. First, it was agreed that the second payment must be paid on October 15th 2010, but under this addendum and with the consent of the parties, the second payment was modified to be effectuated on December 15th 2010. The second Addendum signed on September 20th 2010 stipulated that as a consequence of the temporary cancellation of Lluvia de Oro-2 concession, the two parties considered that the amount of the payments must be reduced by 50%. Therefore, this addendum modifies only the amount of the fourth and fifth payments indicated in the payment schedule, such as: fourth payment (October 15th, 2011) $US62, 500.00 plus IVA instead of $US125, 000.00 Dollars plus IVA and fifth payment (April 15th, 2012) $US75, 000.00 plus IVA instead of $US150, 00.00. The parties accepted that if the situation of the Lluvia de Oro concession under the title number 231962 changes in a positive way, the reduction that is stipulated in this addendum shall not apply, having as consequence that the full price of the fourth and fifth payments must be paid 100%, provided that such positive resolution must be issued before the dates indicated for the delivery of the fourth and fifth payment, i.e. before 15 October 2011 and April 1, 2012 respectively. The parties agree to amend the terms of the royalties in such way that Jesús Héctor Pavlovich Camou and Raúl Ernesto Seym Gutiérrez undertake to sell to VVC the royalties (0.5% of net smelter return, that have each one) in exchange for the amount of $US500,000.00 for each one of them. This purchase option is not required for VVC, which may or may not exercise such right of acquisition of the net smelter return according to the interest of the company.

In the third Addendum signed on April 16th, 2012, the parties considered appropriate to amend the delivery date of the fifth payment, such as on April 16th, 2012 $US75, 000.00 plus IVA will be paid to the Assignor and on May 15th, 2012 $US75, 000.00 Dollars will be paid to the Assignor. The complete and definitive transmission of the 100% mineral rights of the concessions that comprise the mining concessions of Lluvia de Oro, Lluvia de Oro-2 and Lluvia de Oro-2b to VVC is to be signed on October 15th, 2012. At this date, $US175, 000.00 plus IVA is to be paid to the Assignors. VVC is up to date with its payment obligation for the concession rights on Lluvia de Oro, titles 231390, 2231961 and Lluvia de Oro-2 title 231962", as indicated in Table 2.

4.2-Cumeral Concessions

On February 1st, 2012 VVC Exploración de México S. de R.L. de C.V. (VVC; the Assignee) and Luis Manuel Medrano Hurtado (100%; the Assignor) signed a contract in which Luis Manuel Medrano Hurtado granted in favor of VVC 100 % of the mining rights of Cumeral and Cumeral 1 concessions, free of liens, burden, attachments or limitation in domain of any kind. VVC is obliged to return the amount of $MES 1.16 received by way of consideration for the transfer of mining rights. This contract was not registered before the General Directorate of Mines due to errors in the document. VVC and Luis Manuel Medrano Hurtado signed an Onerous Transfer of Mining Rights Contract on May 3rd 2012 on which the parties expressly agreed to terminate all terms and conditions of the Transfer of Mining Rights Promise Contract. VVC is obliged to return the amount of $MEX 1.16, whereas VVC is required to get things back to their original state. The parties agreed to terminate the transfer of mining rights contract, since by omission they forgot to include in the contract one of the mining concessions. With the omission eliminated, the parties agree to transfer the mining rights of Cumeral and Cumeral 1 by signing a new Onerous Transfer of Mining Rights Contract. Thus on May 3rd 2012 VVC and Luis Manuel Medrano Hurtado (100%) agreed to a contract in which the Assignor cedes in favor of VVC 100 % of the mining rights that might derive from the conclusion of the registry procedures of Cumeral and Cumeral 1, free of liens, burden, attachments or limitation in domain of any kind. VVC will paid the amount of $MEX 1.16 in concept of price for the transfer of the right derived from the concessions, and it will be paid at the moment of signing. VVC is obligated to: 1) Run

the exploration and exploitation works under the Mexican mining law, and other applicable legal provisions, 2) Keep in good condition the lots concession and 3), Pay punctually their legal obligations and other taxes. VVC is up to date with its payment obligation for the concession rights on "Cumeral" title: 237284 and "Cumeral 1" title 239119, as indicated in Table 2.

ITEM 5 ACCESSIBILITY, CLIMATE, LOCAL RESOURCES INFRASTRUCTURE AND PHYSIOGRAPHY

The Cumeral property is easily accessible form the United States of America and northern Mexico. The village of Imuris (pop. 9,921) is the closest population center from the property. Imuris is situated only 67 km of northern US border which is attainable via a two-lane paved Highway (15 D) (Figure 1). The town of Hermosillo (pop. 701, 838), the economic hub of the northern Sonora Sate, is an easy 2½ hours drive south on the same 15D Highway. To reach the property from Hermosillo, we drive north for 160 km on Highway 15D until we pass the town of Santa Ana. We then drive 38 km in a northeasterly direction to the village of Imuris, through the town of Magdalena de Kino, and carry on for roughly 10 km in a northwesterly direction across ranches on several dirt roads to attain the center of property. The Cumeral property is crisscrossed by numerous dirt roads and dirt paths leading to ranches and accessible by sturdy 4 x 4 vehicle, ATV's or by horse riding.

The State of Sonora is dominated by four physiographic provinces, which trend N-S and parallel the Sierra Madre Occidental. The property is located in the Basin and Range Province, which is part of the Sonora Desert subprovince, while the two other provinces consist of the Parallel Mountains and Valleys and the Gulf of California.

The Cumeral property sits in the Sonoran Desert region of Northern Mexico. For the most part, the Sonoran desert is a lush desert that receives abundant precipitation per year and is one of the wettest deserts in North America. It has two rainy seasons, one in the summer and another in the winter. It is also a hot desert with daytime temperatures reaching or exceeding 40 °C for much of the summer season, May to September, while hard freezes are uncommon during the mild winters. Annual average rain precipitation is 20.8 cm, but in “wet year” conditions can be up to 87.4 cm. Average high temperatures during the summer months range just below 40° C, while in

the winter months, the average low is about 9° C in the Magdalena de Kino area. Average temperatures are 11° C for January, 18° C for April, 30° C for July and 22° C for October. The topography of the Cumeral property is characterized by low rounded hills reaching 900 to 1,000 m A.S.L. (Figure 3) with many arroyos in the dry valleys.

The desert is characterized by grasses and thorny trees and bushes. There are also a lot of cacti, herbs, thorny and thornless shrubs (Figure 3). The creosote bush is the most common plant, and the saguaro cactus is the largest and the most conspicuous plant in the desert. Other indigenous plants are: the soaptree yucca, jumping cholla, velvet mesquite and desert ironwood. Many desert animals, such as the bighorn sheep, pocket mouse, and pronghorn use cacti and other vegetation as a shelter from harsh weather and as a source of water. Other animals roaming the desert are: the banded gila monster, bobcat, coyote, desert bighorn, javelina, pygmy-owl, Sonoran toad , Mexican gray wolf, golden eagle and the rattlesnake.

The state of Sonora has an extensive transport, telecommunication and industrial infrastructure. There is approximately 10,000 kilometers of paved roads and rail lines totaling 1,800 kilometers linking the major cities in the state. The state capital, Hermosillo, is deserved by an international airport with daily flights to the capital Mexico City and several southern US cites. Hermosillo is also the economic center for northwest Mexico. It possesses all the amenities of a modern city: i.e. hospital, airport, commercial port, lodging, commerce and restaurants and provides all the technical expertise, manpower and resources necessary for the development of a mining property. The Sonora State has an electrical generating capacity of 1,500 Megawatts and a reasonably well-developed power distribution system. There is a well-established federal microwave network, connecting all main cities and towns. Water for farming and domestic needs is primarily provided by reservoirs. Groundwater is not generally exploited. There is sufficient unused land within the Cumeral property for waste and tailing disposal and the construction of a mine and milling installations. The accord of the landowners (rancheros) will have to be sought.

ITEM 6 HISTORY

Figure 3a. Panorama of the Cumeral property illustrating the moderate relief and typical desertic vegetation and moderate occurrences of outcrops.

Figure 3b. View from the Cumeral property toward the east with the Sierra Cibuta in the background and the Imuris valley in the foreground.

?-2008- Earlier work on the property was performed exclusively by gambusinos (artisanal miners) including the vendors. These artisans dug shallow pits, shafts and short adits primarily on four main areas later investigated by Corex Global (i.e. A, B, C, D and E). The principal excavations were conducted on area B where four shallow shafts were sunk. The rock was blasted and brought by hand to an arrastre located away from the property, where it was grounded and the gold recovered by panning.

2008-The only recorded modern exploration was accomplished by Corex Global, who carried out detailed geological mapping of the property accompanied by the collection of 316 rock samples for precious and base metal analyses. Traces of the samples locations left by Corex are still visible and a number of samples locations were identified by aluminum tags and flagging tape. Corex Global surveyed all the showings, rehabilitated some access roads and constructed drilling pads that were never used since the company let their option lapse.

2009-The Cumeral property was first visited by VVC Exploraciones de México geologists accompanied by the two vendors Mr. Jesus H. Pavlovich and Mr. Raul Seym. Due diligence was performed while verifying the geological information and analyzing mineralized rock samples that provided similar precious metal values to those obtained by Corex Global.

2010- Luis M. Medrano (Ing.) conducted the geological mapping of selected areas of the Cumeral property where the gold mineralization is most evident and where previous artisanal work left several exploration shafts and pits. Prospecting and rock sampling were carried and 89 grab samples were collected over an area of 120 ha. Five principal mineral areas (named A to E) where identified.

Area A, located in the northern part of the property, covers an area of 80 x 300 m and consists of quartz veinlets carrying minor malachite and azurite. A copper vein, to the north, provided values of 2.2 g/t Au, 493 g/t Ag and 3.73 % Cu. Some pits dug by gambusinos have traced the area for more than 300 m. No drilling has tested this area. **Area B** constitutes the principal zone where most of the artisanal workings, pits, short adits and shallow shafts are concentrated. The area is 155 x 180 m and exposes extensively hematized felsic schists. Previous grab rock samples

gathered by Corex Global yielded values of 15.65, 35.26 and 39.50 g/t Au respectively. Values up to 10.55 ppm Au over 1.3 m length are noted in chip samples from the shaft sampling (Table 3). A compilation of assay values shows 43 samples collected by Corex Global and VVC Exploration yielding an average Au value of 2.84 g/t, with 21% of samples (9) having content > 1.50 g/t (Table 3). **Area C** (115 x 200 m) is located at the center of the property. The zone is underlain by oxidized/hematized biotite-muscovite schist. A compilation of Au assays for 38 samples collected from the C Area by VVC and Corex Global produced average values of 0.78 g/t, with 21 % (8) showing concentrations > 1 g/t. **Area D** (270 X 100 m), is found in the southern part of the property. A compilation of 14 grab samples from Corex Global and VVC lead to an average value of 0.85 g/t Au, with high contents of 4.60 and 3.63 g/t Au respectively. No drilling was carried out on this site. **Area E** is also located in the southern part of the property. It is 140 X 200 m in size and oriented N50°W. Twenty-two (22) grab samples collected by VVC and Corex Global show an average of 1.61 g/Au, with 23% (5) having concentrations > 1 g/T Au.

Drilling of the property consisted of 28 air track drill holes totaling 572 m of core chips. In July 2010, 15 holes were sunk in **Area B** and 13 holes in **Area C** (Table 4 and Figure 4) with depths varying from 6 to 32 m. Two hundred eighty seven (287) chip samples were taken using a *"Universal Gilson Porta-Splitter"* to acquire a representative sample of one half of 2 metres core drilled. Every 10th sample was duplicated as a check assay. The presence of water in several holes prevented the drill bit to penetrate deeper than 30 m. Water in several holes stopped the compressed air from lifting the cuttings impeding the collection of chip samples. The drill bit also encountered very hard rock (quartz veins?) slowing the drilling progress and finally, loose material often clogged the pipe preventing sample recovery.

From the 13 air track drill holes investigating **Area C**, four revealed interesting intersections (holes CUM014-10, 018-10, 023-10 and 024-10) with gold values ranging from 0.21 to 0.44 g/t over 6 to 26 m (Table 4). **Area B** generated five interesting holes providing intersections ranging from 10 to 20 m with gold assays of 0.21 to 0.42 g/t (Table 4).

Table 3. Gold assay reuslts from grab rocks samples collected in 2010 from areas B, C, D and E, Cumeral property.

Sample	Easting*	Northing	Au (g/t)
	Area B		
LLO-03	508363	3411531	39.50
C369613	508358	3411526	35.26
C369657	508362	3411524	15.65
808853	508370	3411518	10.55
C369658	508363	3411524	3.58
414943	508392	3411564	3.56
808851	508375	3411522	2.53
808852	508372	3411520	2.17
C369757	508482	3411536	1.50
LLO-04	508364	3411533	0.86
808850	508376	3411524	0.73
C369754	508489	3411555	0.73
C369752	508465	3411564	0.64
C370564	508487	3411549	0.57
414940	508364	3411540	0.56
414937	508364	3411540	0.43
C369756	508457	3411544	0.42
C369755	508456	3411544	0.40
C370554	508358	3411526	0.25
414944	508394	3411552	0.23
C369758	508483	3411535	0.23
808899	508403	3411545	0.22
C369633	508364	3411532	0.19
C369753	508467	3411565	0.19
414945	508397	3411555	0.15
LLO-05	508382	3411511	0.12
C369723	508486	3411550	0.11
414942	508392	3411564	0.09
C370558	508386	3411560	0.07
414941	508364	3411540	0.06
C369724	508487	3411550	0.06
414938	508364	3411540	0.05
808848	508483	3411560	0.05
414939	508364	3411540	0.04
808854	508372	3411535	0.04
C370555	508361	3411562	0.03
414946	508400	3411559	0.01
808855	508367	3411529	0.01
808898	508393	3411545	0.01
C369787	508384	3411528	0.01
414947	508404	3411563	0.01
414948	508407	3411566	0.01
C369786	508354	3411538	0.01

Table 3. Gold assay reuslts from grab rocks samples collected in 2010 from areas B, C, D and E, Cumeral property.

Sample	Easting*	Northing	Au (g/t)
	Area C		
LLO-01	508660	3411199	8.63
808871	508675	3411188	2.78
C369748	508653	3411245	2.67
C369776	508786	3411208	2.53
C369717	508676	3411195	1.69
C370549	508673	3411196	1.40
C369842	508718	3411235	1.22
C369816	508675	3411206	0.99
808872	508674	3411186	0.83
C369780	508778	3411180	0.58
LLO-08	508639	3411176	0.56
C369750	508678	3411205	0.55
C369749	508656	3411187	0.54
C369747	508654	3411247	0.44
C369631	508777	3411232	0.43
LLO-09	508661	3411224	0.38
C369775	508785	3411209	0.34
C369774	508784	3411210	0.33
C369716	508674	3411196	0.32
C369777	508781	3411199	0.25
808876	508691	3411190	0.20
808874	508692	3411182	0.15
C369830	508786	3411208	0.15
808873	508674	3411186	0.10
C369781	508783	3411197	0.09
C369829	508785	3411209	0.08
C369743	508584	3411218	0.08
C369773	508776	3411231	0.07
C369742	508583	3411218	0.07
C369778	508782	3411198	0.06
C369721	508679	3411178	0.05
808875	508692	3411185	0.04
C369770	508791	3411220	0.03
C369772	508778	3411233	0.03
C369831	508785	3411207	0.02
C369832	508783	3411206	0.02
C370548	508653	3411194	0.02
C370551	508643	3411209	0.02
	Area D		
C369647	508715	3410814	4.60
C369646	508721	3410813	3.63
808880	508792	3410855	1.17
C369680	508862	3410885	0.89

Table 3. Gold assay reuslts from grab rocks samples collected in 2010 from areas B, C, D and E, Cumeral property.

Sample	Easting*	Northing	Au (g/t)
C369789	508722	3410922	0.49
C369844	508717	3410932	0.41
C369673	508744	3410877	0.18
C369678	508926	3410898	0.17
C369649	508785	3410863	0.16
C369679	508889	3410886	0.10
C369845	508939	3410833	0.10
C369817	508715	3410816	0.01
C369818	508772	3410816	0.01
C369843	508710	3410945	0.01
	Area E		
808890	508481	3410806	12.65
C369866	508492	3410838	9.94
C369765	508476	3410815	4.45
C369766	508473	3410815	3.53
C369660	508435	3410733	1.60
808894	508517	3410859	0.71
C369764	508485	3410835	0.60
C369822	508438	3410746	0.42
C369763	508494	3410848	0.38
C369821	508437	3410729	0.22
C369612	508496	3410849	0.21
808893	508501	3410824	0.20
C369615	508547	3410936	0.18
C369862	508568	3410903	0.14
C369865	508474	3410817	0.11
C369823	508439	3410747	0.08
C369614	508571	3410918	0.05
C369863	508476	3410815	0.04
C369868	508565	3410941	0.04
C369867	508493	3410844	0.03
808891	508585	3410945	0.01
C369864	508481	3410818	0.01

* UTM Coord.: WGS84; Zone 12N

Table 4. Localization, azimuth, depth, plunge and best intersections of the air track drill holes sunk in 2010 during the VVC Exploraciones de Mexico exploration campaign.

DDH no.	Northing	Easting[&]	Area	Azimuth (°)	Plunge (°)	Depth (m)	From (m)	To (m)	Length (m)	Au (g/t)	Ag (g/t)
CUM01-10	3411528	508367	B			14	0	14	14	1.45	6.74
CUM01B-10	3411527	508371	B			32	0	20	20	0.33	6.74
CUM02-10	3411557	508368	B			22	4	14	10	0.33	4.04
CUM03-10	3411504	508366	B			22	0	22	22	0.21	1.27
CUM04-10	3411524	508389	B			30	6	10	4	0.35	1.94
CUM05-10	3411530	508339	B			26					
CUM06-10	3411523	508417	B			22					
CUM07-10	3411569	508470	B			18					
CUM08-10	3411521	508438	B			32					
CUM09-10	3411284	508399	B			30					
CUM010-10	3411534	508505	B			34					
CUM011-10	3411525	508371	B			22	4	16	12	0.23	3.65
CUM012-10	3411571	508315	B			18					
CUM013-10	3411607	508366	B			14	2	12	10	0.42	14.56
CUM013B-10	3411629	508369	B			26					
CUM014-10	3411192	508664	C			26	0	26	26	0.34	0.87

Table 4. Localization, azimuth, depth, plunge and best intersections of the air track drill holes sunk in 2010 during the VVC Exploraciones de Mexico exploration campaign.

DDH no.	Northing	Easting[&]	Area	Azimuth (°)	Plunge (°)	Depth (m)	From (m)	To (m)	Length (m)	Au (g/t)	Ag (g/t)
CUM015-10	3411223	508661	C			20	4	6	2	0.27	0.2
CUM016-10	3411279	508656	C			8					
CUM017-10	3411279	508656	C			30					
CUM018-10	3411244	508674	C			26	2	12	10	0.44	0.48
CUM019-10	3410983	508691	C			6					
CUM020-10	3411163	508664	C			22					
CUM021-10	3411218	508628	C			8					
CUM022-10	3411228	508636	C			8					
CUM023-10	3411253	508585	C			12	4	10	6	0.22	0.53
CUM024-10	3411217	508592	C			26	14	20	6	0.21	0.53
CUM025-10	3411185	508623	C			6					
CUM026-10	3411165	508690	C			12					

[&] UTM Coord.: WGS84; Zone 12N

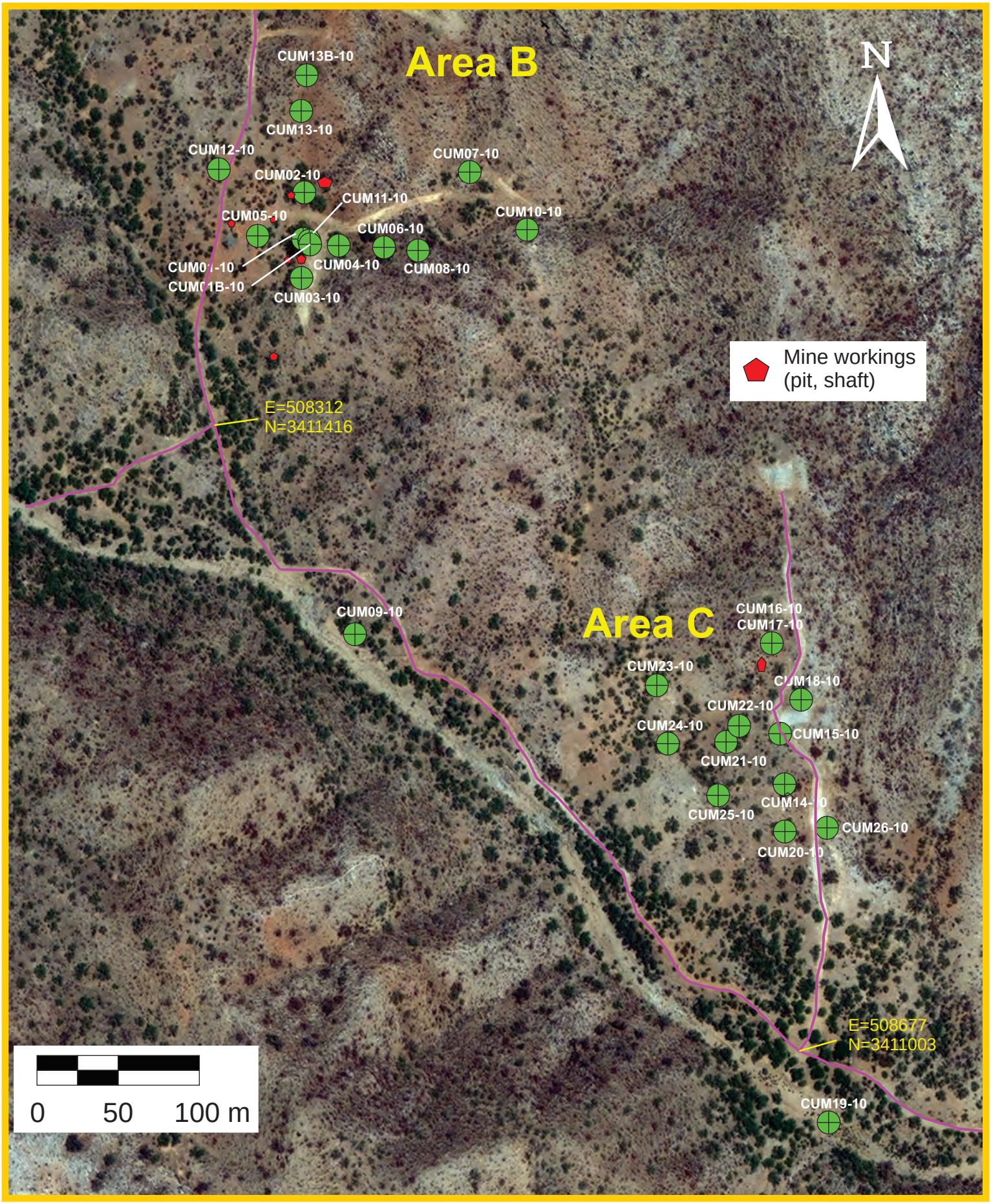


Figure 4. Localization of the air-track drill holes sunk in 2010 by VVC Exploraciones de Mexico de R.L. de C.V. on areas B and C, Cumeral property, Northern Sonora state, Mexico (Medrano, 2010). UTM Coord.: E=Easting, N=Northing; WGS84, Zone 12N.

ITEM 7 GEOLOGICAL SETTING AND MINERALIZATION

7.1-Geology of Northern Mexico

The Cumeral gold property lies within the southern Basin and Range of northwestern Mexico which defines elongate, northwest-trending ranges divided by wide alluvial valleys. The Basin and Range was constructed by accretion of different terranes south of the North American Craton and intruded by younger igneous rocks since the Mid-Mesozoic. The Caborca terrane forms a Late Proterozoic rifted continental margin of the North American plate located west of the property area. A thick sequence of shallow marine shelf carbonate and siliclastic rocks was deposited on this passive continental margin and was unconformably overlain by volcanic and volcaniclastic formations. East-directed subduction of the Farallon Plate beneath the North American plate during the Early-Middle Jurassic generated a magmatic arc composed of volcanic, sedimentary and plutonic rocks. During the Middle to Late Jurassic, the North American plate margin is thought to have been reactivated by a northwest-trending, crustal-scale shear zone termed the Mojave-Sonora Megashear. Left-lateral movements along this shear are believed to have juxtaposed the North American craton against the Carboca Terrane to the southwest.

During the Late Cretaceous to Early Tertiary periods, a compressive tectonic phase generated crustal shortening with major thrusts in the Sonora area followed by the Laramide magmatism and some extensional basin-structures. Development of igneous rocks parallel to the subduction front formed a calc-alkaline granodioritic to granitic batholitic belt intruded into the previous volcanosedimentary rocks. More felsic calc-alkaline magmatism of the Sierra Madre Occidental occurred during the Middle Tertiary and mostly covered the Laramide rocks. There was an Eocene transition from mainly andesitic and hydrothermally altered rocks to dominantly dacitic and rhyolitic rocks.

Orogenic collapse began in northwestern Mexico leading to the extension and formation of core complexes and the concentration of volcanism centers within normal faults. Later

northwest trending high angle faults hosted the Middle Tertiary mineralization. The faulting was syn- and post exhumation of the core complex and allowed significant crustal attenuation. Miocene high-angle extensional faults preceded the strike-slip (transtensional) faults associated with the rifting. Finally, during the Late Cenozoic, volcanism evolved to a bimodal composition bounded to normal faults, with a mafic-dominated (rift-type) volcanism associated with the expansion of the Gulf of California.

7.2-Geology of Central and Northern Sonora State

In Sonora Mexico, the Mojave-Sonora Megashear separates two regional provinces. Early Jurassic sedimentary rocks occur only south and southwest of the Mojave-Sonora megashear, whereas Middle Jurassic volcanic, volcaniclastic, clastic and plutonic rocks are concentrated north of the Mojave-Sonora megashear. The geological provinces were further divided into four domains on the basis of their geologic setting and structural characteristics: 1) the southern Papago domain of northwestern and north-central Sonora and adjacent Arizona, 2) the Nogales-Cananea-Nacozari domain within north-northeastern Sonora, 3) the Mojave-Sonora domain along the Mojave-Sonora megashear itself and 4), south of the Mojave-Sonora megashear, the Carboca domain (Carboca block). All four blocks/terranes are intruded by Late Cretaceous plutons and batholiths (Anderson and Silver, 1974, 1977; Silver and Chappell, 1988) (Figure 5).

The Nogales-Cananea-Nacozarin domain includes much of northeastern Sonora. It is distinguished from other domains by exposures of Precambrian crystalline basement rocks and Paleozoic strata that demonstrate cratonal underpinning. Rocks of known or probable Jurassic age are less extensive than in the southern Papago domain to the west. The Carboca terrane is a NW-SE-elongated block lying south of the Mojave-Sonora megashear and is characterized by a 1.7-1.8 Ga crystalline basement overlain by Proterozoic and Paleozoic sedimentary rocks (Anderson and Silver, 1981). The Mojave-Sonora domain is composed of Middle Jurassic volcanic and sedimentary strata, as well as fossiliferous Late Jurassic (Oxfordian and Kimmeridgian) beds within a belt, a few tens of kilometers wide, traversing the southern parts of the Southern Papago and Nogales-Cananea-Nacozari domains (Figure 5). The Mojave Sonora domain is distinguished by strongly deformed Jurassic rocks, principally along the northeast side

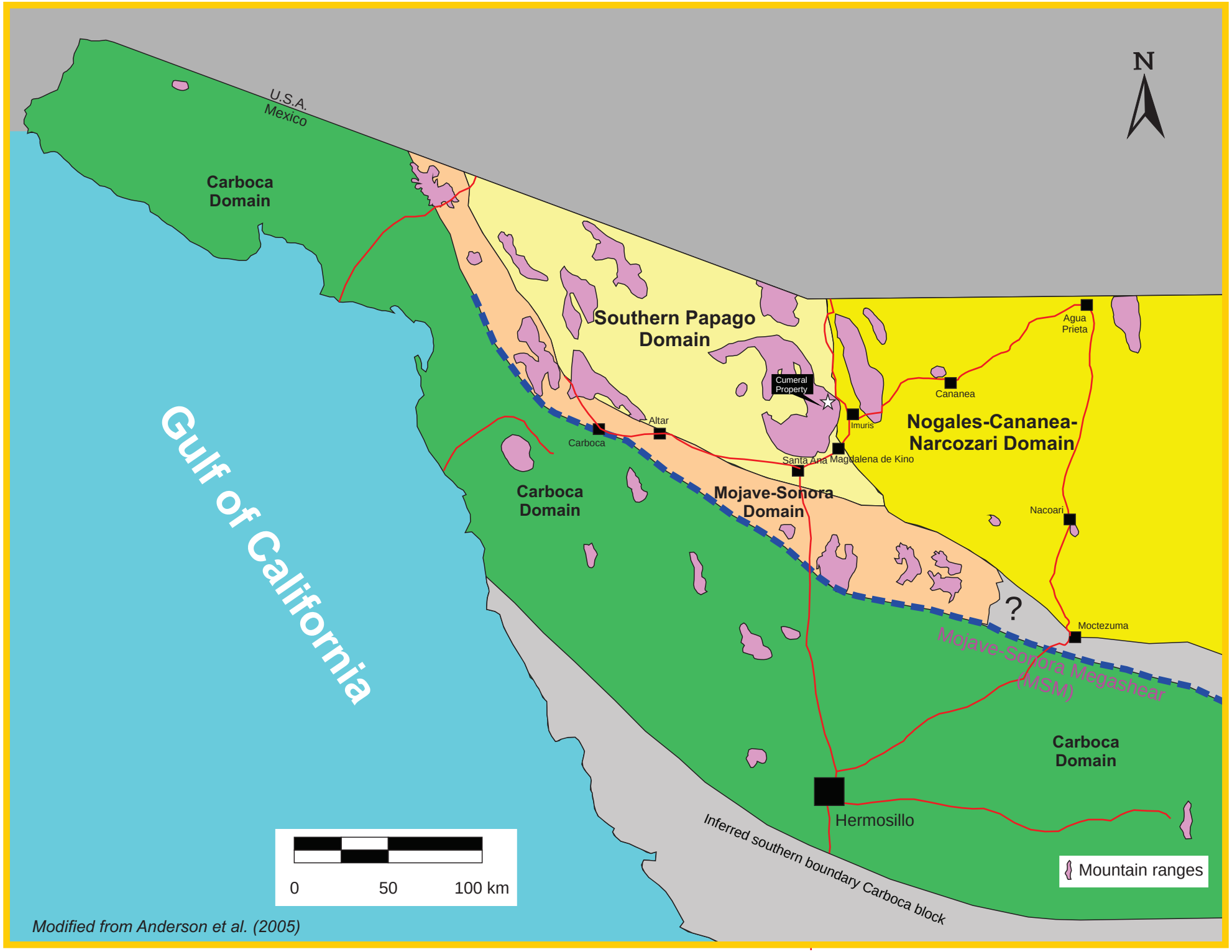


Figure 5. Subdivison of the Northern Sonora geologic assemblages into four distinct domains (terranes): 1) Carboca, 2) Mojave-Sonora, c) Nogales-Cananea-Nacozari and d), Southern Papago.

of the Mojave-Sonora megashear. It is characterized by the intensity and style of contractional deformation that at some localities is recorded by strata as young as Oxfordian and Kimmeridgian. Entrained olistoliths, recumbent folds, and mylonitic foliation are well developed in some rocks within this domain. The age of deformation correlates with that called Nevadan in the Sierra Nevada region of California and Nevada (Anderson et al., 2005).

The Cumeral property belongs to the Southern Papago terrane. The latter forms a northwest-trending belt of Jurassic rocks that separates the two Precambrian terranes. The Jurassic rocks constitute part of a continental margin magmatic arc (Anderson and Silver, 1978; Tosdal et al., 1988), in part broken by northwest-trending faults during the Late Jurassic creating elongate basins that were filled with syntectonic conglomerate and younger Lower Cretaceous marine strata (Nourse, 1990; Jacques-Ayala et al., 1990) (Figure 6). The Mojave-Sonora megashear forms the southwestern boundary of the southern Papago block (Anderson and Silver, 1979). Jurassic strata adjacent to the megashear are highly deformed by thrusts and folds.

7.3-Geology of the Magdalena de Kino-Imuris Area

The Magdalena de Kino-Imuris area is characterized by important zones of Tertiary mylonites associated with the Magdalena detachment fault exposed in Sierra Magdalena and Sierra de la Madera (Figure 7). The lower plate contains Pre-Middle Cretaceous rocks of composed of Jurassic rhyolite porphyry, quartz arenite, conglomerate and intrusive porphyritic granite overlain by quartz-sandstone-volcanic pebble conglomerate in turn covered by Lower Cretaceous marine sediments similar to the Bisbee Group of southeastern Arizona. These rocks are intruded by two generations of granite and record at least two periods of ductile deformation (Nourse, 1989, 1990). Plutonic rocks are common and they generally comprise Early to Middle Jurassic calc-alkaline, volcanic-arc plutons, Late Cretaceous to Early Tertiary calc-alkaline plutons and batholiths, and late Eocene to early Oligocene two-mica granite plutons and stocks. Tertiary metamorphism reached the lower amphibolite grade. All these lithologies were imprinted by a mylonitic fabric and the mylonitic rocks form a 1 to 3-km-thick southwest vergent shear zone recording a minimum of 9bkm displacement (Nourse, 1989). The upper plate consists of Lower Cretaceous marine beds and Lower (?) to Middle Tertiary sedimentary and volcanic rocks. They

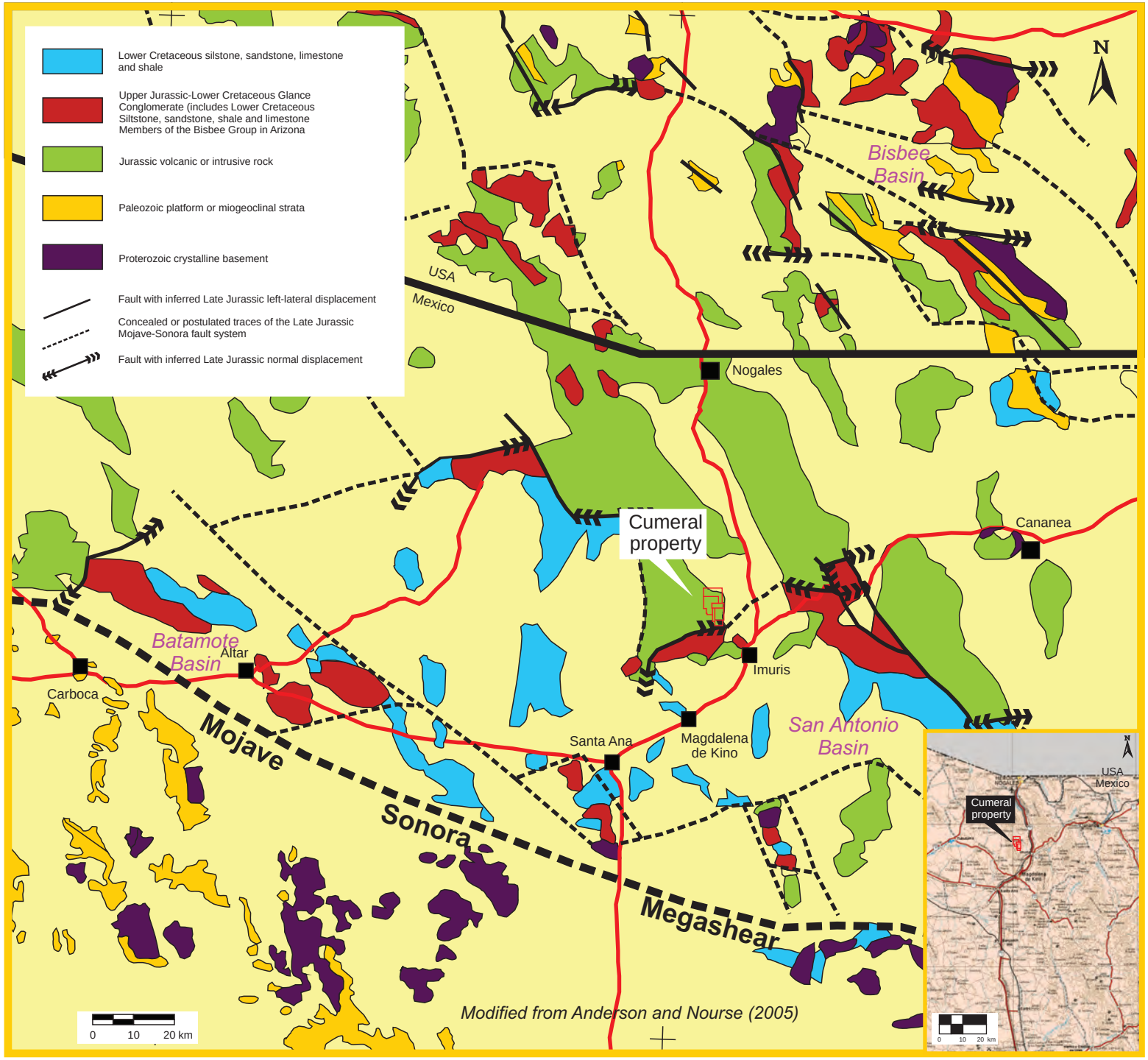


Figure 6. Geologic map of southern Arizona and northern Sonora State showing Late Jurassic-Lower Cretaceous sedimentary rocks related to outcrops of Jurassic arc and older rocks. Major faults with known or inferred Late Jurassic displacements are presented.

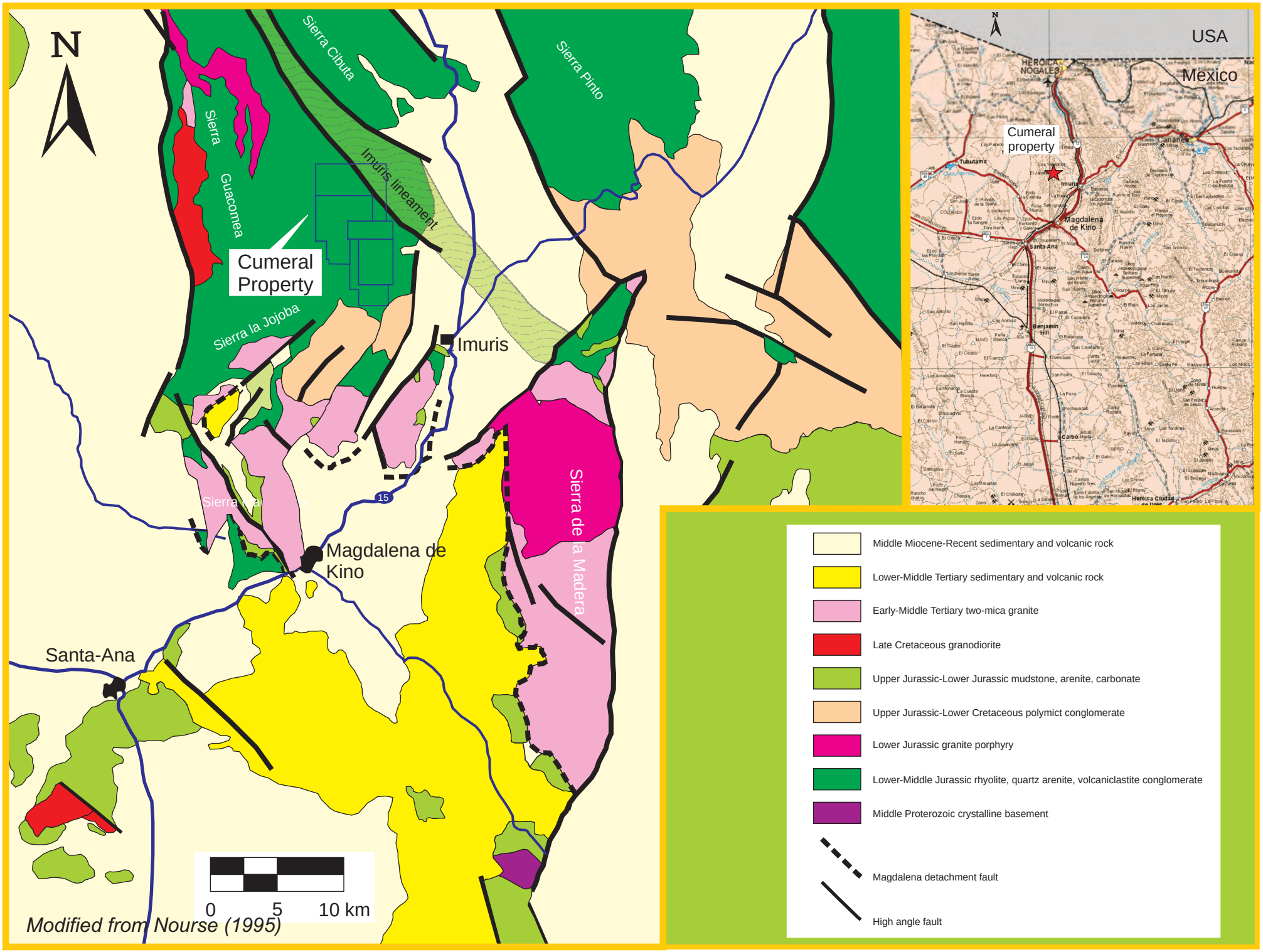


Figure 7. Geology of the Magdalena-Imuris area showing the different Jurassic core complexes exhumed by the Magdalena detachment fault. The boundaries of the Cumeral property concessions are provided.

are separated from the mylonite zone by the Magdalena detachment fault (Figure 7). This surface is marked by a narrow zone of chloritic and sericitic microbreccias, formed by cataclasis and retrograde alteration of lower plate mylonite.

7.4-Geology of the Cumeral Property

7.4.1- Jurassic Assemblage

According to Nourse (1989, 1994), a northeast-trending low strain belt of Lower Jurassic rocks is exposed to the north and east of the town of Imuris. The rocks consist of volcanosedimentary units (conglomerates, sandstones, shale, and limestone) and by a volcanic-arc assemblage of andesite- rhyodacites, which have been metamorphosed from greenschist to amphibolite facies. Fluvial polymictic conglomerates crop out in the southeast corner of the property and are presumed to be Late Jurassic-Early Cretaceous in age (Cocspera Formation?). A high strain belt of Middle Jurassic greenschist to amphibolite facies felsic rocks form the infrastructure of the Sierra Magdalena and Sierra Jojoba (Nourse, 1995). These rocks constitute the deepest exposures of a metamorphic core complex and include a variety of schistose to gneissic pebble conglomerate, quartzite, pelitic schist and phyllite. The geologic map presented in Nourse (1995) encloses the boundaries of the Cumeral property. The most abundant unit is a schistose and deformed quartz porphyritic rhyolite (Figure 8). Part of this unit was mapped by Gilmont (1978), who proposed the name “El Piñito Rhyolite” for its occurrence in the Sierra el Piñito at the NE of the Cumeral property (Figure 7). There, undeformed volcanic rocks acquire a rhyolitic to rhyodacitic composition. The texture is porphyritic-aphanitic, with phenocrysts of subspherical quartz and euhedral or fragmented feldspar incorporated in a white to light gray felsic groundmass. Phenocryst content varies from 10% to 50%. In the Sierra el Piñito, outcrops of rhyolite porphyry display a weak schistosity, are generally unmetamorphosed and commonly exhibit a primary flow banding. The SGM geologic map presents a slightly different lithological make-up of the Cumeral area (map 17_H12_5; Cananea; 1:250,000) with the occurrence of a Paleocene granitic body occupying the northern segment of the Cumeral property instead of rhyolite (Figure 9). Mapping by a VVC Exploration Corp.'s geologist indicates that the SGM

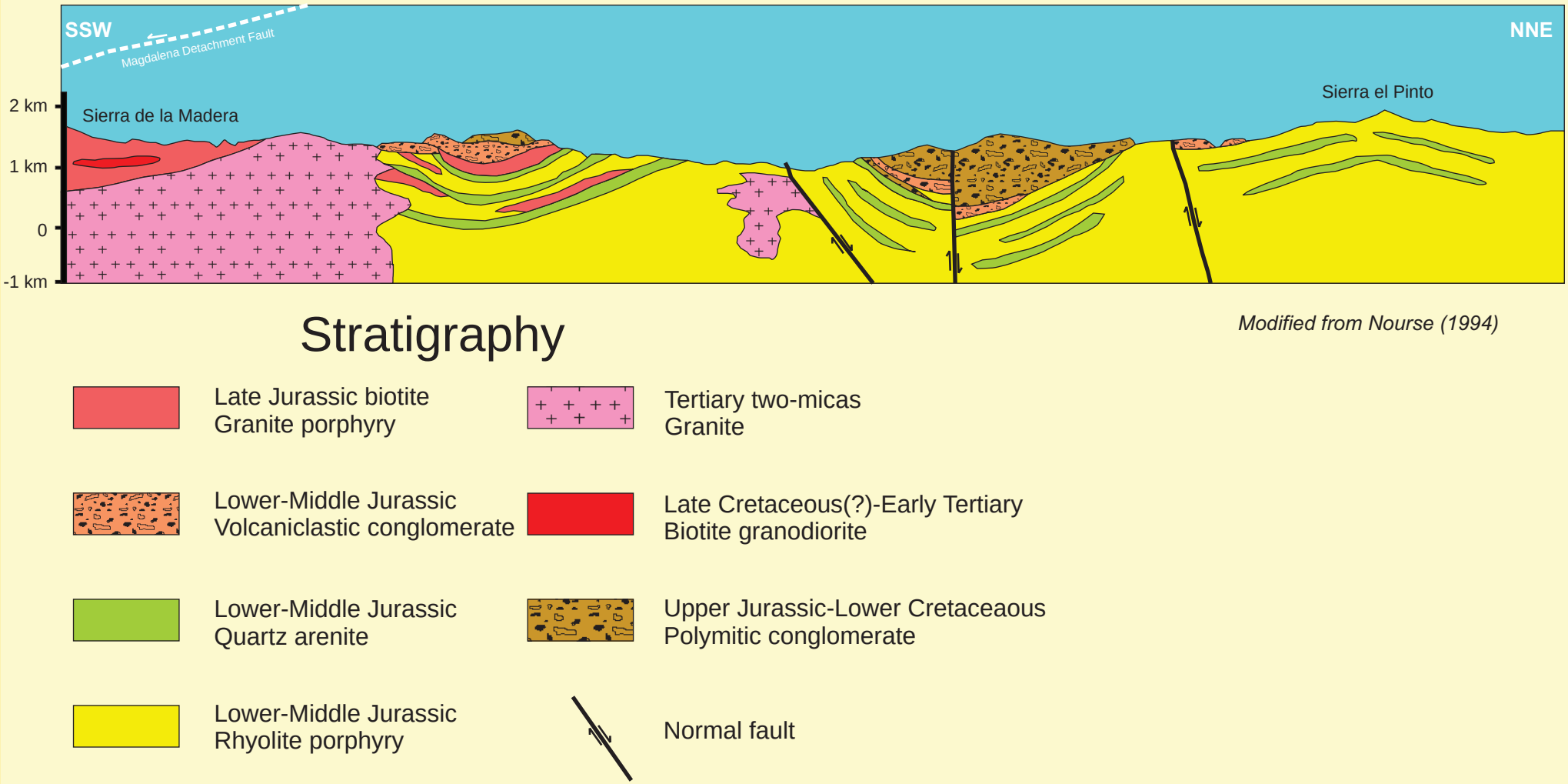


Figure 8. Geological cross-section from the Sierra El Pinto to Sierra de la Madera displaying the Lower-Middle Jurassic substratum composed of rhyolite prophyry.

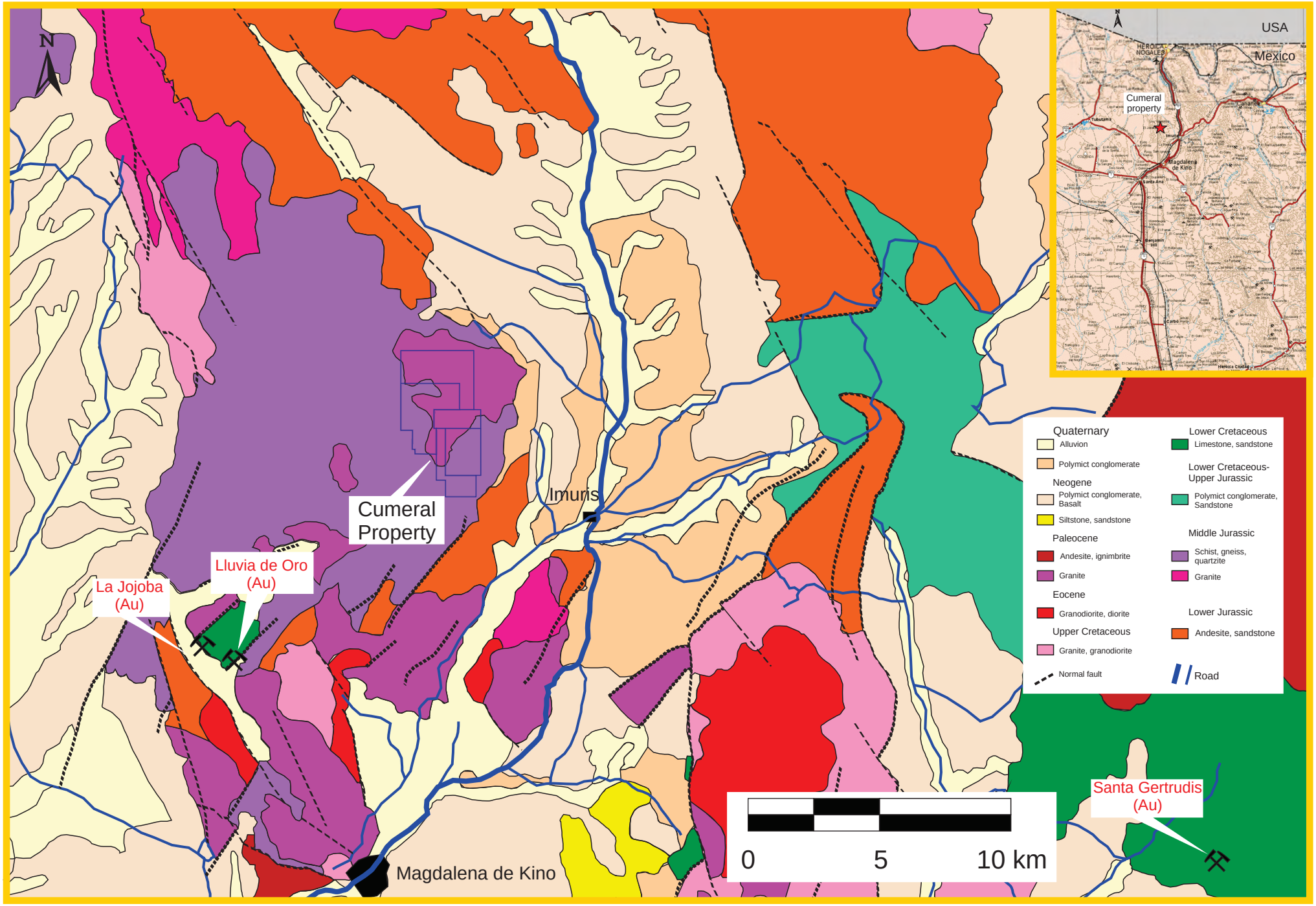


Figure 9. SGM-derived geological map of the Imuris area, Northern Sonora state, Mexico. The boundaries of the Cumeral mining concessions and the location of current gold producing mines (La Jojoba, Lluvia de Oro and Santa Gertrudis) are added.

map is more accurate although the age of the plutonic massif is probably more Jurassic than Paleocene (see ITEM 9.1).

7.4.2-Structure

Nourse (1989, 1994) has thoroughly investigated the structural make-up of Magdalena-Madera core complex. North and south of the Cumeral property, Early and Middle Tertiary two-mica granites intrude the Lower Jurassic rhyolite quartz porphyritic unit. These Tertiary plutonic rocks display mylonitic fabric with systematically shallow-dipping compositional foliation (S) and discrete displacement surfaces (C) which were imposed on older (Laramide?) structures. In the Sierra Guacomea and Sierra Magdalena, the lower plate of the Magdalena-Madera core complex displays Tertiary mylonitic fabric characterized by shallow-dipping S foliation and stretching lineation oriented uniformly N30°-50°E. The S foliation is associated with discrete C surfaces which strike parallel to and dip 5 ° to 30 ° more steeply southwestward than the S planes. According to Nourse (1995), the sense of displacement of most C surfaces is top-to-the-southwest except locally, near the northeast margin of the Tertiary fabric domain, where northeast dipping normal sense shear planes are present. Structural mapping by Nourse (1989) indicated that the mylonitic rocks defined a 1 to 3-km-thick southwest-vergent non-coaxial shear zone recording a minimum of 9 km displacement.

There are broad folds about axes with northwest trends developed in detached upper plate rocks. Locally, mylonitic foliation in the lower plate rhyolite porphyry is similarly folded. Nourse (1989, 1995) observed that some rocks of the lower plate preserve relict structures of contrasting orientation and style to those of the overprinted Tertiary fabric. For instance, lineations defined by stretched cobbles in Jurassic conglomerate and stretched feldspars in Jurassic rhyolite porphyry trend EW to N75°W in the northern Sierra Madera, and N10°-25°E in the northwestern Sierra Guacomea. Open folds with west trending axes are common. The fabric in these rocks is crystalloblastic or schistose rather than mylonitic.

7.5-Mineralization

Gold mineralization is associated with quartz veins and veinlets which follow the two main structural trends: N30°-75°E/15°-50°S (S_2) and S120°-140°E/65°-90°SW. Most of the quartz veins are exposed near or within a structure, usually a low-angle fault, which may or may not incorporate granoblastic or mylonitized rocks. The veins and veinlets vary from 1 cm to 50 cm in thickness and 1 to 10 m in length. They contain hematite and goethite resulting from the alteration of pyrite which originally carried the gold. Imprints of cubic shapes denote the former presence of pyrite (Figure 10a, b). The hematization commonly extends to the schistose rhyolitic wallrock imparting a reddish color to the outcrop and surrounding soil. Sericite, tourmaline and psylomelane occur sporadically in the quartz veins. The highest gold assays are correlated with strongly hematized (reddish-mauve) quartz veinlets containing fine-grained pyrite (Figure 11a). Calc-silicate rocks associated with mylonitized rocks are commonly silicified and mineralized in gold and also copper (Figure 11b). Gabbroic dykes also reveal gold, silver and copper mineralization. The former is present in north trending quartz-hematite-tourmaline veinlets whereas malachite, azurite surface stains reflect the alteration of chalcopyrite and chalcocite.

ITEM 8 DEPOSIT TYPE

The Cumeral Au- mineralization can tentatively be classified as a detachment fault-type deposit although it reveals many attributes of lode gold or orogenic deposits. Detachment-fault deposits typically contain gold, iron, manganese, copper oxides and/or sulfides with quartz, calcite, barite, fluorite, and gypsum in dilatent structures resulting from fault movement. A chlorite envelope is commonly coplanar to the fault and has lesser amounts of epidote and sericite. Potassic alteration is generally present, but not necessarily associated with mineralization.

Detachment faults are low-angle (up to 30°) normal faults of regional extent that have accommodated significant regional extension by upward movement of the footwall (lower-plate) producing horizontal displacements on the order of tens of kilometers. Common features of these faults are supracrustal rocks in the upper-plate on top of lower-plate rocks that were once at middle and lower crustal depths, mylonitization in lower-plate rocks that are cut by the brittle detachment fault, and listric and planar normal faults bounding half-graben basins in the upper plate (Davis and Lister, 1988). The detachment fault and structurally higher normal faults locally

Figure 10a. Typical reddish-mauve outcrop of gold-mineralized and hematite-altered quartz-porphyry biotite-muscovite schist (Metarhyolite). UTM coord.:E=508664, N=3411191; WGS84; Zone 12N.

Figure 10b. Typical gold mineralization at Cumeral in quartz veinlets. Notice the presence of goethite, remnants of pyrite and strong hematization of a rhyolitic wallrock.

Figure 11a. Gold-rich pyrite-hematite-quartz seams and veinlets injected in a pyritized/hematized quartz-pophyry biotite-muscovite rhyolite schist exposed in a small shaft. UTM Coord.: E=508363, N=3411520; WGS84; Zone 12N.

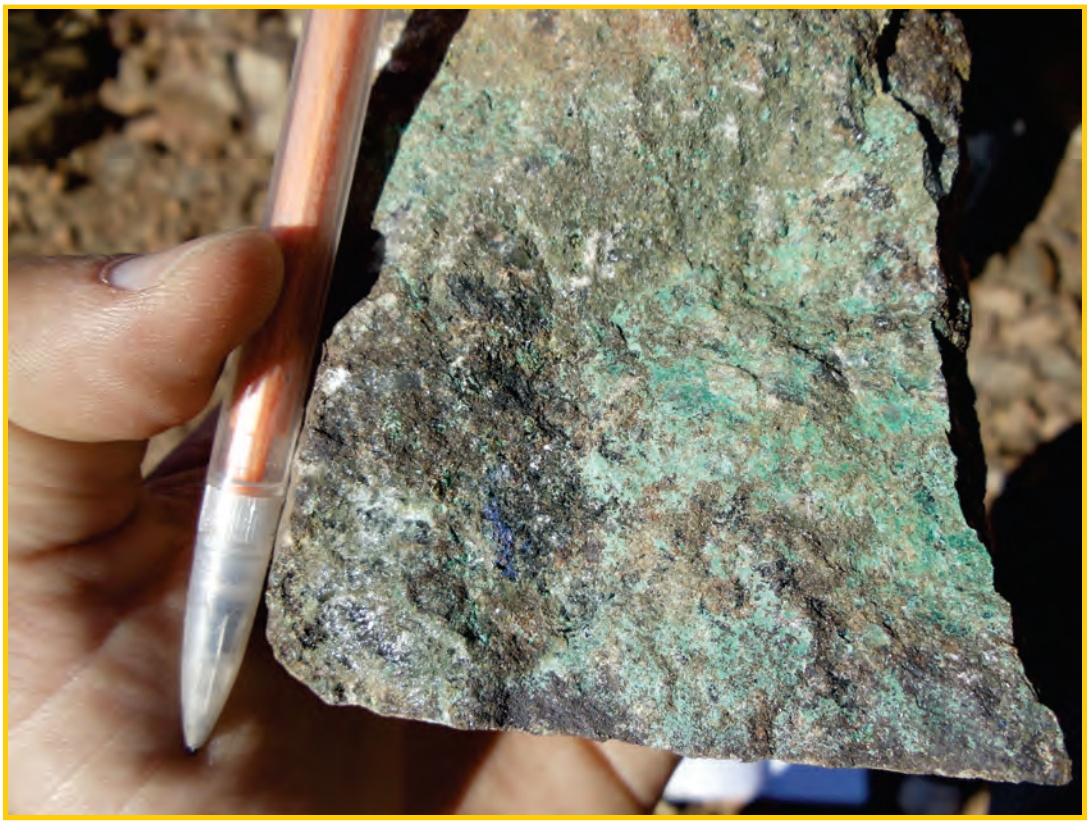


Figure 11b. Cu and Au mineralization in a silicified calc-silicate rock. Note the presence of malachite and azurite.

host massive replacements, stockworks, and veins of iron and copper oxides with locally abundant sulfides, veins of barite and (or) fluorite, and veins of manganese oxides (Spencer and Welty, 1986). Intense chloritic alteration of foot-wall mylonitic rocks and potassium feldspar replacement of upper-plate rocks are common alteration types that are not always accompanied by mineralization.

This mineralization is termed detachment fault-related not simply because it is strongly controlled by detachment-fault structures, but also because it is apparently related to the formation of detachment faults themselves (Roddy et al., 1988). Early chloritic alteration and associated sulfide mineralization appears to result from retrograde metamorphism as hot lower-plate rocks are brought up to shallower depths. Potassium feldspar alteration and oxide mineralization appear to be related to the upward circulation of saline brines derived from syntectonic basins along the detachment fault into more steeply dipping upper-plate normal faults. This fluid movement may have been driven by heat derived either from lower-plate rocks or from syntectonic microdiorite to rhyolite intrusives (Reynolds and Lister, 1987).

Several features of detachment-fault-related mineralization that distinguish it from other deposit types are as follow. Deposits are controlled by structures formed during detachment faulting. These include the low-angle, detachment-fault system, high-angle faults in the lower-plate just below the detachment fault, and low- to high-angle normal faults in the upper-plate.The faulting creates intense brecciation, up to hundreds of meters thick, above and below the detachment surface. The brecciation provides permeability, which along which tangential listric and high angle inter-plate faults provide the locus of mineralization. Open space filling is the dominant mineralization type, with important but lesser amounts of reactive rock replacement-style mineralization.

Chlorite-epidote-calcite alteration occurs along and below the detachment fault. These altered zones sometimes contain base-metal sulfides and barite. There is massive potassium feldspar replacement of upper-plate rocks. This alteration appears to generally precede ore formation and is not always spatially associated with mineralization. Weak sericite-silica alteration of wall rock is sometimes present around barite-fluorite veins. Most mineralization consists of iron and

copper oxides, principally specular to earthy hematite and chrysocolla. Common gangue minerals are chalcedonic to amethystine quartz, ferrous to manganiferous calcite, barite, fluorite and manganese oxides. Distal barite-fluorite veins consist of variable proportions of barite, fluorite, and manganese oxides. Common gangue minerals are quartz and manganiferous calcite.

A proposed metallogenic model for the Cumeral gold mineralization is presented in Figure 12. The model underlines a mineralization present in the metamorphosed lower plate in association with low-angle and anthitetic faulting. In this scenario, the faulting at Cumeral would be related to a decollement or detachment process occurring above at lower crustal depth. The detachment fault may or may not be the Magdalena detachment fault mapped further south by Nourse (1995). In this case, uplift, extension, decollement and erosion resulted in the exposition of the Lower Jurassic volcanoplutonic core complex. Gold mineralization is related to swarms of quartz veins emplaced within or near mylonitized fault zones. The Cumeral gold mineralization is seldom associated with alteration haloes other than silicification and hematization, although epidotization and chloritization are present. The geochemical imprint of the quartz veins and felsic wallrock also hint at the possibility of forming barite and manganese oxides.

ITEM 9 EXPLORATION

9.1-Geological and Structural Map

The Mesozoic lithologies mapped within the area of the Cumeral concessions constitute the lower plate metamorphic core of the Magdalena extensional complex. This lower plate preserves in laterally continuous, albeit ductilely thinned form, a similar stratigraphy and lithology to what is exposed to the east although metamorphic grade ranges from upper greenschist to upper amphibolite facies. Nourse (1994) has described a section of different stratigraphic levels of this metamorphic series preserved in Sierra Guacomea and Sierra Magdalena. At the deepest levels, are strained layered rocks composed of schistose quartz porphyritic rhyolite interlayered with recrystallized quartz arenite, sericitic phyllite, strongly lineated and foliated biotite feldspar porphyritic granite, and rare stretched rhyolite cobble conglomerate.

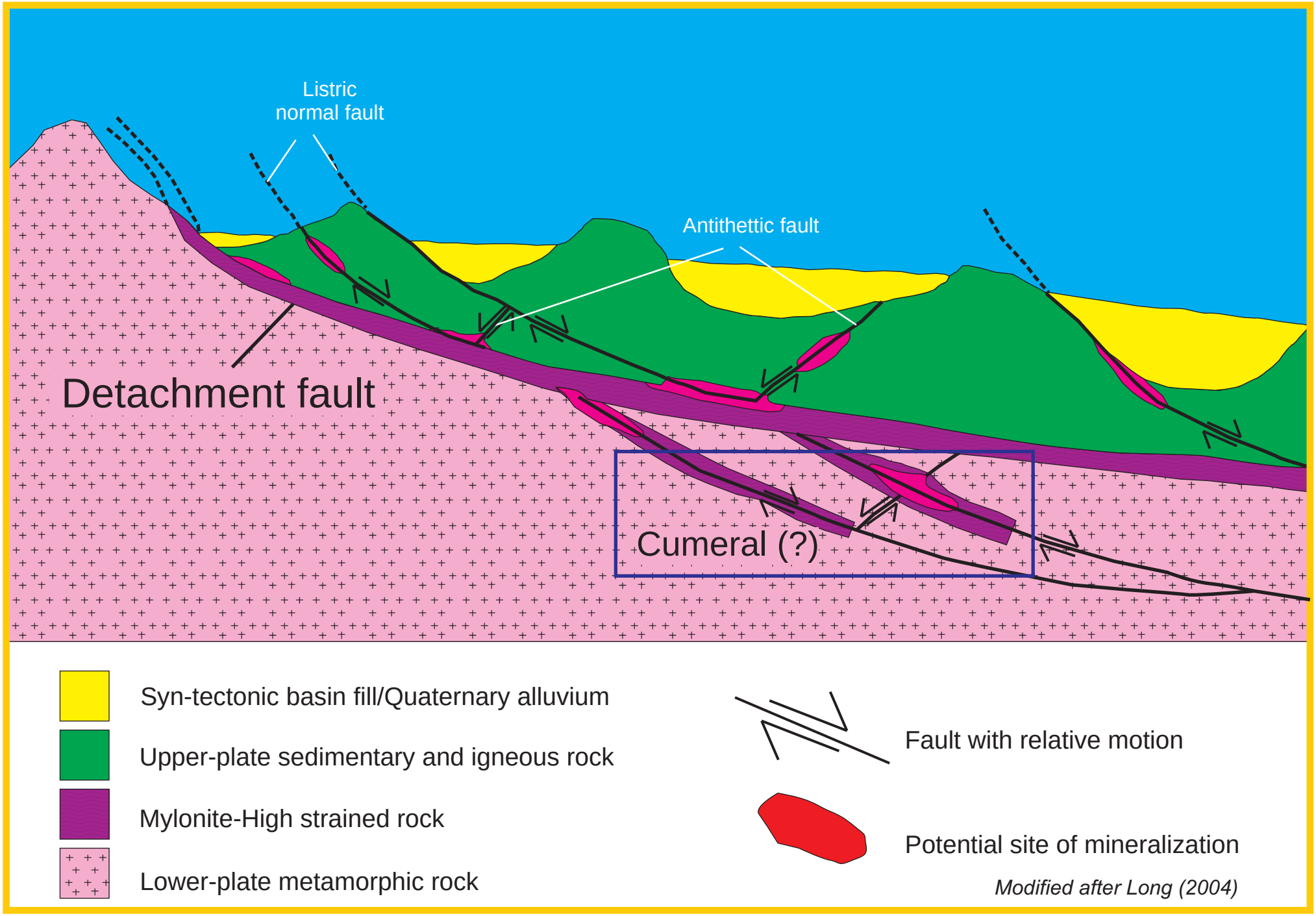


Figure 12. Proposed metallogenic model for the Cumeral property gold mineralization. A detachment (low-angle) fault separates the low metamorphosed upper-plate volcanosedimentary rocks from the highly metamorphosed lower-plate crystalline (volcanoplutonic) assemblages. Mylonite and high-strained zones are commonly associated with low-angle and high-angle faults in the lower plate rocks. Gold mineralization is associated with faults and mylonite zones.

Systematic mapping of a key area of the property exposing the principal swarms of gold-bearing quartz-hematite veins was carried out by Jocelyn Pelletier (P. Géo.) from October 2011 to April 2012. The stratigraphy of the property corresponds in part to those established by Nourse (1995) and Gilmont (1978) (see ITEM 7.4). Two principal lithologies crop out throughout the Cumeral property: 1) A quartz eye biotite±muscovite schist interpreted as a rhyolitic volcanic protolith and 2), a feldspar porphyritic biotite monzogranite/granodiorite. In the less-strained and deformed terranes of the Sierra de La Madera and Sierra el Pinito, Nourse (1995) describes the intrusive rock as a biotite-sphene–bearing granite presenting porphyritic to coarse grained textures. The granite contains euhedral microcline megacrysts as much as 2-cm long and coarse (5-10mm diameter) subspherical quartz phenocrysts. The medium- to fine-grained groundmass is composed of plagioclase, alkali feldspar, quartz, biotite, and sphene. The volcanic and plutonic rocks are presumed to be Early to Middle Jurassic in age (Nourse, 1990. 1994). Rhyolitic rocks may be interstratified with lenses of quartz arenite beds (Nourse, 1995), whilst granodioritic/monzogranite plutonic rocks often reveal mafic (biotized) xenoliths. Shearing and deformation in granitic rocks may lead to a pseudo-brecciated fabric (Figure 13a, b). The quartz porphyritic schists strike N to NE and are gently eastward-dipping (5° to 40°). Very little folding was observed, except an isoclinal fold at proximity of a canyon river at the east end of the property. In the schistose muscovite-biotite rocks, quartz eyes are often stretched along the main schistosity defining a shallow-dipping lineation. Some outcrops present layers and bands of melanocratic (biotite-oxides) and leucocratic (feldspar-quartz) layers giving a gneissic structure to the rock. The moderate deformation and recrystallization underwent by these lower-plate rocks, often transformed into highly schistose rocks to protomylonite/mylonite, render the distinction between plutonic and volcanic rocks difficult in the field. In the northern end of the property, south of the Queche River, a series of slick and slide faults affect the monzogranite/granodiorite substrate forming an 800 m-wide corridor (Figure 16). The plutonic units are clearly divided by NW-SE-oriented structures. Sharp contact between leucocratic and melanocratic facies can be observed for kilometers.

Regional and detailed mapping conducted by Jocelyn Pelletier has shown that the porphyritic monzogranitic/granodiorite rocks crop out principally in the northern segment of the property (Figure 14a, b), whereas the quartz porphyritic rhyolite occupies the southern segment (Figures

Figure 13a. Shearing and deformation in a feldspar porphyritic monzogranite (?) resulting in a tectonic breccia fabric.

Figure 13b. Intense shearing and deformation in a feldspar porphyritic granite resulting in a pseudo-breccia or “conglomeratic” fabric.

Figure 14a. Leucocratic monzogranite feldspar porphyry with minor biotite. This plutonic rock is principally exposed in the northern segment of the Cumeral property.

Figure 14b. Slightly foliated leucocratic feldspar porphyritic monzogranite. This plutonic rock is principally exposed in the northern segment of the Cumeral property.

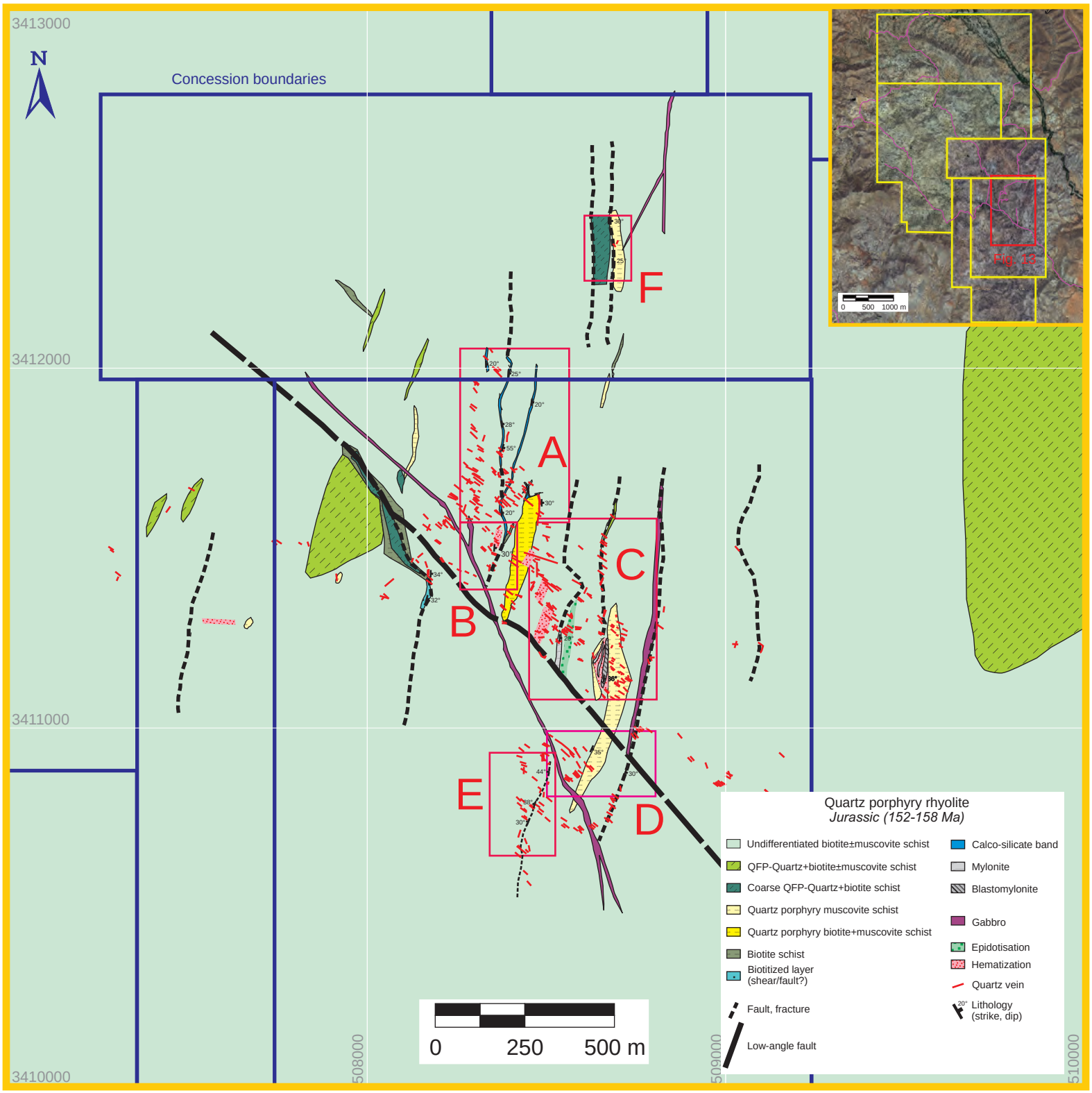
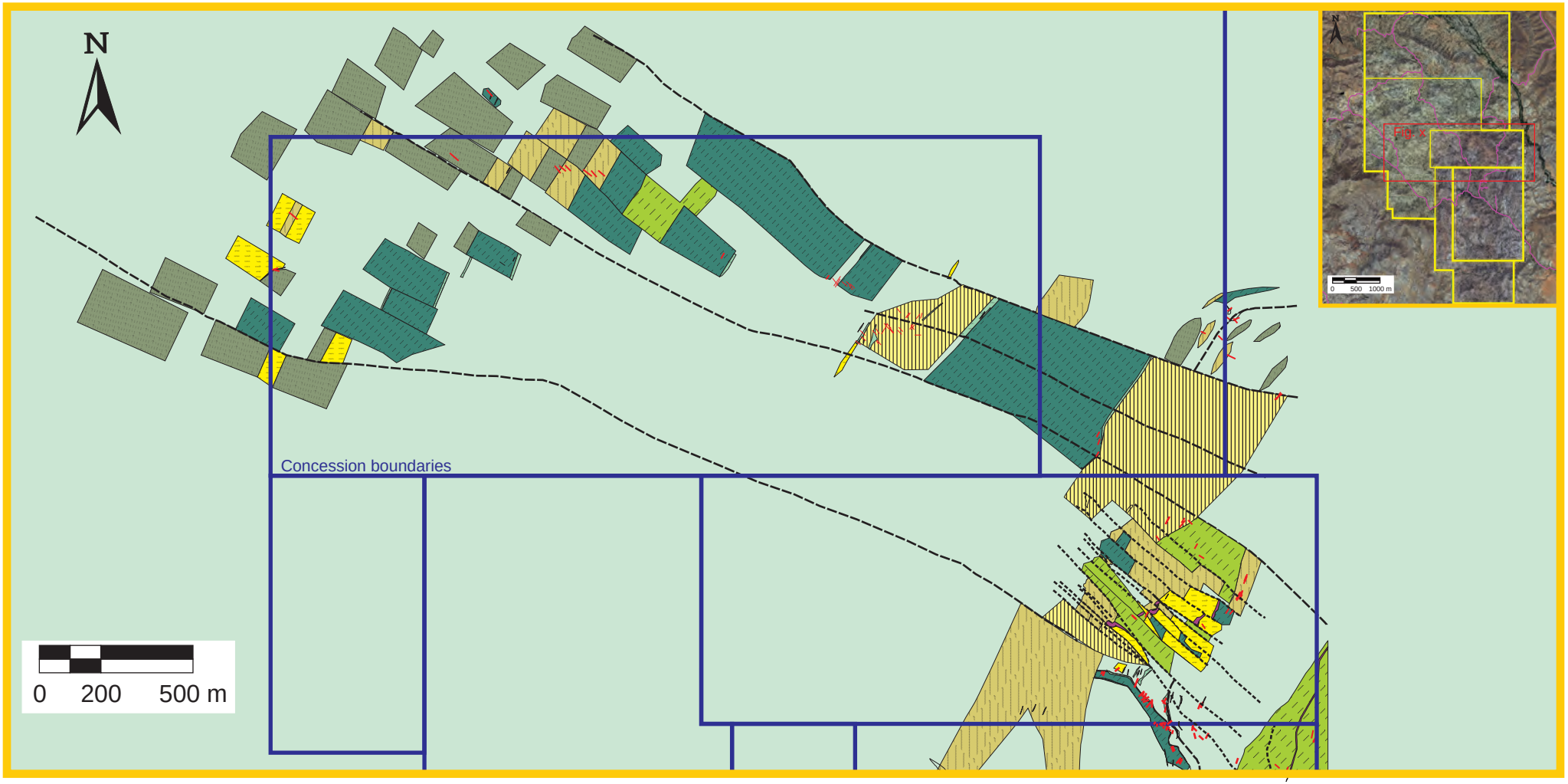


Figure 15. Summary of the geology of the southern segment of the Cumeral property mapped in detail by Jocelyn Pelletier (October 2011 to February 2012). The initial five mineralized zones which were historically explored are reported with a new northern zone (Zone F).



Jurassic
(152-158 Ma)

- Undifferentiated schist
- Biotite schist
- Sillimanite+biotite schist (Metapelite?)

Monzogranite-Granodiorite

- Feldspar porphyry Biotite±muscovite schist/gneiss±xenolith
- Feldspar porphyry Biotite±muscovite schist/gneiss+xenolith
- Feldspar porphyry Biotite±muscovite schist/gneiss
- QFP-Quartz+biotite±muscovite schist/gneiss
- Coarse QFP-Quartz+biotite schist

Rhyolite

- Quartz porphyry muscovite schist
- Quartz porphyry biotite+muscovite schist

- Calco-silicate band
- Mylonite
- Blastomylonite
- Gabbro
- Epidotisation
- Hematization
- Quartz vein
- 20° Lithology (strike, dip)
- Fault, fracture
- Low-angle fault

Figure 16. Geological summary of the northern segmentof the Cumeral property mapped in April 2012 by Jocelyn Pelletier during the soil survey campaign.

Figure 17a. Quartz porphyry biotite±muscovite rhyolite which defines the principal volcanic rocks exposed in the southern Cumeral property.

Figure 17b.Slightly foliated quartz-feldspar porphyry biotite schist representing a rhyolitic protolith.

Figure 18a. Kink band in a mylonitized biotite schist.

Figure 18b. Straight gneiss-protomylonite in a feldspar-biotite-quartz protolith.

Figure 19a. Highly strained rhyolitic (?) rock (protomylonite) injected by a quartz vein showing boudinage. The upper section is strongly biotitized.

Figure 19b. Biotitized layer (?) associated with a low-angle fault. UTM Coord.: E=508154, N=3411341; WGS84; Zone 12N.

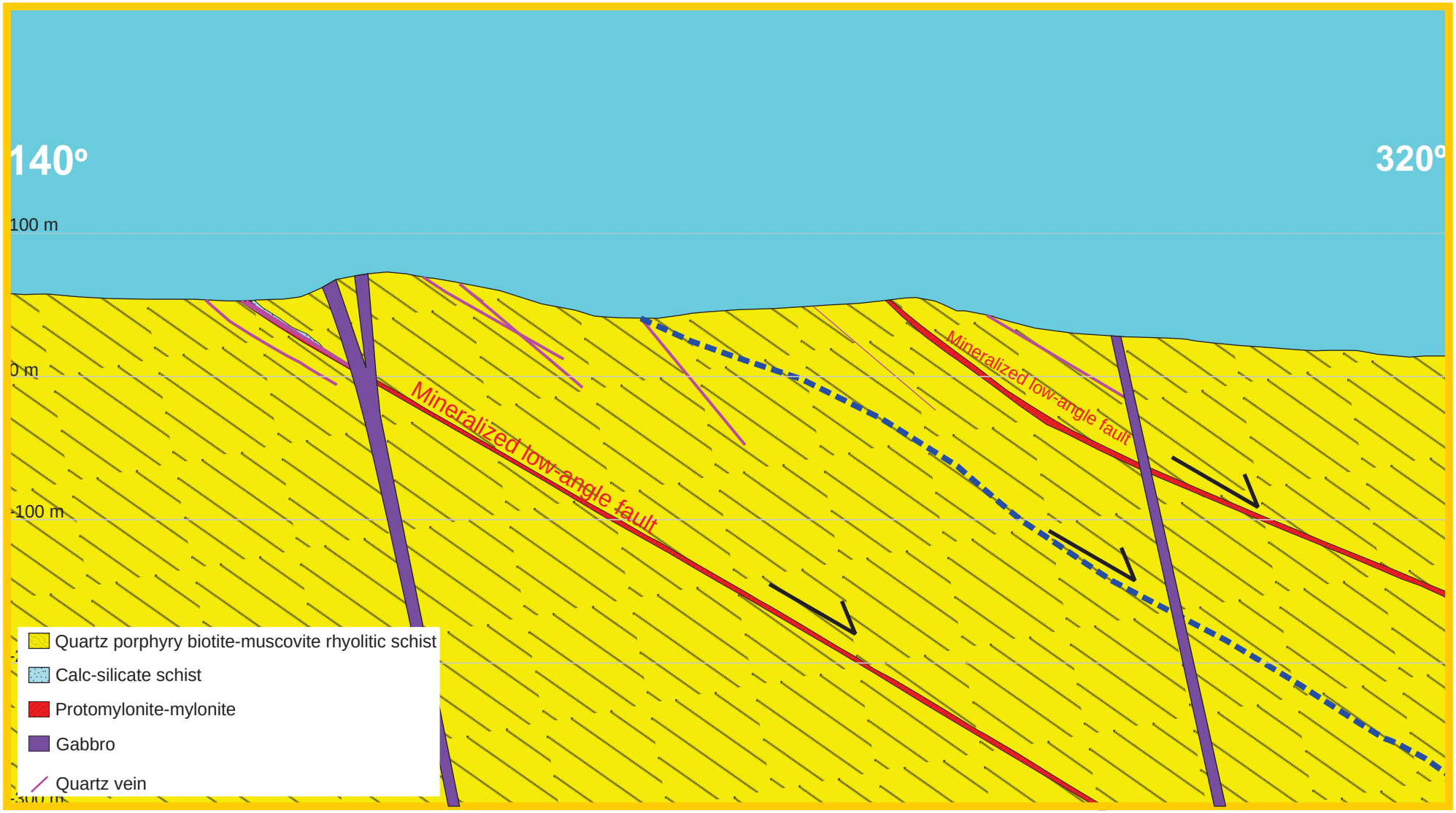


Figure 20. Structural section in the quartz porphyrititic rhyolite schists illustrating the relation between the low angle faults, mylonitization/high strain and Au mineralization. Mapping provided by Jocelyn Pelletier.

Figure 21. Melanocratic gabbroic intrusive rock invaded by a leucocratic gabbroic facies. UTM Coord.: E=508248, N=3411548; WGS84; Zone 12N.

15 and 16). This distribution is coherent with that portrayed in the SGM geologic map (Figure 9). Jocelyn Pelletier has also subdivided the felsic volcanic and plutonic rocks into seven different facies according to their content of biotite and relative proportion of biotite to muscovite.The rocks are also classified according to their degree of deformation. Some rhyolite metavolcanic rocks are slightly deformed or display a moderate schistosity (Figure 17a, b). Others are so intensely deformed and recrystallized as to be called protomylonite or mylonite. Granitic rocks are also moderately to highly deformed harbouring a gneissic structure evolving toward mylonitic (Figure 18a, b). Highly strained to mylonitic rocks are commonly but not necessarily associated with ductile low-angle faulting/shearing in the lower plate volcanic and plutonic rocks. In general, faults zones associated with mylonitic rocks are N to NE-oriented and gently dip to the E-SE (18°-34°). In some cases, the deformed rock is completely biotitized and contains feldspar and sillimanite porphyroblasts (Figure 19a, b). This dark layer, associated with a shear/fault, crumples under the hammer and we can observe a progressive increase in deformation from the whitish rhyolite/granite protolith to the blackish biotitized layers. Other occurrences of black biotitized layers where also mapped in the northern sector of the property (Figure 19a). One such layer, oriented NNE and dipping gently to the east (32°-34°) is located less than 150 m west of the principal gold-mineralized quartz-hematite veins (Figure 19b). Some low-angle faults are associated with epidotized-silicified and Au-Cu mineralized bands or dykes of calc-silicate rocks. These bands/dykes are surrounded by an envelope of highly strained prophyroblastic and mylonitic biotite-muscovite rhyolitic schists (Figure 20). The volcanic and plutonic rocks record a metamorphism ranging from upper greenschist to the lower/upper amphibolite facies as testified by the occurence of garnet and sillimanite-kyanite in high-strained rocks (Nourse, 1995).

The meter-thick layers of garnitiferous, epidotized, silicified and Au-Cu-mineralized calc-silicate rock appears to be interstratified with the quartz rhyolite porphyry. These layers are m-thick, roughly NS-oriented and dip gently to moderately to the E (20°-50°). In some cases the contact with the wall rock is at a slight angle to the main S_2 schistosity suggesting that these bands may in fact be altered and metamorphosed mafic dykes. 420 m east of the property limits, Jocelyn Pelletier has unearthed a highly schistose cobble conglomerate unit. This may be the equivalent to the Lower-Middle Jurassic light gray cobble conglomerate beds containing clasts of

rhyolite porphyry and quartz described by Nourse (1995) in the Sierra El Pinito and Sierra de la Madera.

A few gabbroic dykes were intruded into the porphyritic rhyolite substrate. These are meter to decameter-thick, NE or NW-oriented, steeply dipping, medium-grained mafic rocks containing Cu mineralization expressed as stained surfaces of malachite-azurite±chalcopyrite in the rhyolitic wall rocks. The mafic dyke is injected by quartz-tourmaline veinlets. An intrusive body consisting of melanocratic gabbro injected by more leucocratic reticules crops out to the west of the mapped area forming a magmatic breccia (Figure 21). No mineralization was observed.

In the central part of the property, Medrano (2010) reports a Middle to Late Miocene unit of conglomerate and sandstone with interbedded rhyolitic tuff, devitrified tuff, rhyolite and basalt unconformably overlying the Jurassic rocks.

Detailed mapping of portions of the Cumeral property, comprised between Sierra Guacoma and Sierra Magdalena, recorded a N30°-75°E-oriented, E-SE shallow dipping (20°-40°) main foliation attributed to a moderate to strong mylonitic fabric. C surfaces are also discrete and oriented parallel to the main foliation generating N15°-60°E-oriented stretching lineations defined by elongated feldspars and quartz in highly strained porphyritic rhyolitic and monzogranite/granodioritic rocks. The rhyolitic units are affected by several zones of intense fracturation commonly invaded by hematized and gold-mineralized quartz veins and veinlets. The principal set of fractures is oriented S120°-140°E with steep SW dips (65-90°) with a secondary swarm registering the a N30°-75°E orientation and shallow dip (15°-50°S) (Figure 22). The first set of fractures represents a brittle deformation affecting all property rocks, and may be related to the development of the Imuris lineament (Figure 7).

9.1.1-Alteration

Hematization of the rhyolite quartz porphyry wall rock is the most conspicuous alteration and is manifested by hematite-goethite coating, infiltration, and pyrite pseudomorphism in veins and fractures. The grey-white rhyolite then acquires a mauve-reddish tinge. Chloritization occurs

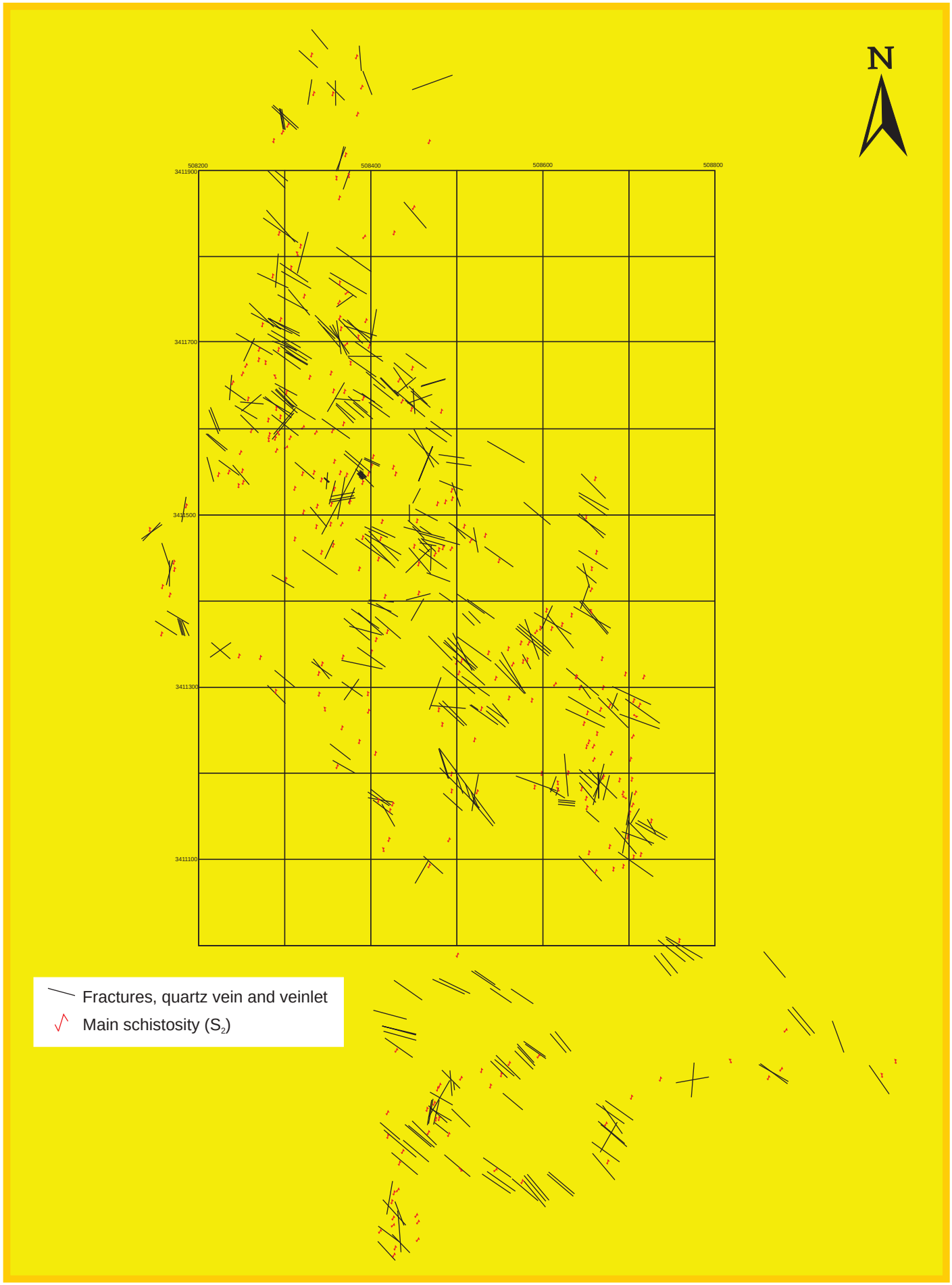


Figure 22. Structural elements collected during the geological mapping of the Cumeral property by Jocelyn Pelletier (P.Geo.), Northern Sonora state, Mexico. Note that the main schistosity is oriented N30°-75°E and dips at a low angle (20°-40°) toward the E-SE. The principal set of fractures is oriented S120°-140°E with steep SW dips (65-90°) with a secondary swarm registering the a N30°-75°E orientation and shallow dips (15°-50°S).

principally in the gabbroic dykes. Moderate epidotization is also sporadically affecting the rhyolitic rocks in some corridors near phorphyroblastic rocks. Silicification is rare and affects the calc-silicate rock layers principally at the contact with the rhyolite schist porphyry.

9.2-Rock Sampling and Geochemical Assays

In February 2010, Luis Medrano and three local assistants collected eighty nine (89) grab rock samples from areas A to E that covered an approximate area of 120 ha. Most sample locations were in the vicinity of old pits and shallow shafts originally excavated by the gambusinos. Assay results for precious and base metals are produced in Table 3 and the localization of each samples reported on a satellite photo map (Figure 23). High gold values are commonly are associated with strongly hematized rocks, stockworks and networks of hematite-bearing quartz veins with druzy texture. Seven samples gave gold values over 1 g/t Au, including 12.65 g/t over 2.5 m, 10.55 g/t over 5 m, 3.56 g/t over 1.5 m, 2.78 g/t over 0.4 m, 2.53 g/t over 5 m, 2.17 g/t over 5 m and 1.17 g/t over 3 m.

A total of 290 selected grab and chip rock samples were collected by Jocelyn Pelletier in 2011 from the mapped area. These rock samples are composed principally of hematized quartz veins and veinlets, hematized wallrock and gabbroic dykes (Table 5). The sample quality is deemed excellent with sample weight generally in the range of 1 to 5 kg. The high number of samples collected in a restricted area (1.7 km x 950 m) assures a fair representation of the mineralization. The author is in the opinion that no factor may have resulted in sample biases. Another batch of rock samples (118) were taken earlier from the same area in 2010 by geologists of VVC (Dimmel, 2010). No sample description was provided, but VVC exploration geologists confirmed the samples represented hematized quartz veins and veinlets.

The new sampling program, carried out by Jocelyn Pelletier, confirmed the gold-bearing areas detected in previous surveys. A restricted number of samples (n=3; 0.01%) yield very high gold assays in the range of 10 to 14 g/t Au ; whilst 7 % (n=21) provided concentration in the 1 to 10 g/t range and 4 % (n=12) in the 0.5-1.0 g/t range. Finally 33 samples (11 %) gave assay values from 0.1 to 0.5 g/t Au. The spatial distribution of gold-rich samples roughly correlates to the previously defined A, B, C, D and E zones of Dimmell (2010). Figure 24 provides a contour map

Table 5. Au, Ag, Cu, Bi, Pb, Fe and S assay values for selected Cumeral rock samples collected by J. Pelletier in 2011-2012.

Samples	Easting*	Northing	Au (g/t)	Ag (ppm)	Cu (ppm)	Bi (ppm)	Pb (ppm)	Fe (wt. %)	S (wt. %)	Type	Width (m)	Description
577001	508665	3411186	0.78	5.6	242	2	28	2.95	<0.01	C	0.3	Quartz vein (oxidized pyrite) goethite
577002	508664	3411186	1.57	1.6	56	<2	61	3.07	0.02	C	0.6	Felds-quartz porphyry muscovite schist hematisation halo + Veinlet quartz (oxidized pyrite) goethite
577003	508667	3411189	0.18	1.3	211	2	20	2.57	0.01	C	0.2	Veinlet quartz (vertical)
577004	508649	3411263	0.18	2.4	31	74	205	1.18	<0.01	C	0.15	Quartz vein
577005	508646	3411305	0.02	4.6	4	2	26	2.01	0.01	C	0.3	Quartz vein
577006	508469	3410804	9.15	88.5	192	62	161	5.45	0.02	C	0.1	Quartz vein (hydrothermal breccia) loaded of goethite (oxidized pyrite).
577007	508433	3410669	3.94	12.4	112	123	218	3.59	0.02	C	0.5	Quartz vein loaded of goethite (oxidized pyrite).
577008	508679	3411181	0.10	0.6	39	2	19	1.6	<0.01	C	0.15	Quartz vein muscovite goethite(oxidized pyrite)
577009	508652	3411196	0.01	<0.5	16	<2	7	1.77	<0.01	C	0.2	Quartz vein muscovite goethite(oxidized pyrite)
577010	508611	3411185	0.01	0.8	13	7	30	1.76	<0.01	C	1	Quartz vein (oxidized pyrite) goethite
577011	508653	3411384	0.03	1.8	27	9	93	1.9	<0.01	C	0.3	Schist + Veinlet quartz (oxidized pyrite) goethite
577012	508586	3411358	<0.01	<0.5	22	<2	16	2.12	<0.01	C	0.3	Quartz vein muscovite goethite(oxidized pyrite)
577013	508589	3411354	0.07	6.7	4	120	31	0.93	0.01	C	0.3	Quartz vein muscovite goethite(oxidized pyrite)
577014	508562	3411320	0.08	3	9	66	299	1.56	<0.01	C	0.15	Quartz vein muscovite goethite(oxidized pyrite)
577015	508593	3411243	0.07	<0.5	13	<2	14	1.26	<0.01	C	0.2	Veinlet quartz (oxidized pyrite) goethite
577016	508592	3411241	2.19	9	16	4560	465	2.03	0.01	C	0.16	Veinlet quartz (oxidized pyrite) goethite
577017	508657	3411176	0.19	1.1	137	25	36	2.47	<0.01	C	0.15	Felds-quartz porphyry muscovite schist Veinlet quartz (oxidized pyrite) goethite
577018	508658	3411170	14.55	4	177	18	40	3.38	<0.01	C	0.1	Felds-quartz porphyry muscovite schist + veinlet quartz (oxidized pyrite) goethite
577019	508656	3411088	0.01	<0.5	7	3	11	1.71	<0.01	C	0.15	Felds-quartz porphyry muscovite biotite schist hematisation halo goethite (oxidized pyrite) Vein Veinlet quartz
577020	508695	3411085	<0.01	<0.5	15	<2	17	1.49	<0.01	C	0.12	Felds-quartz porphyry muscovite schist goethite (oxidized pyrite)
577021	508705	3411095	<0.01	<0.5	7	<2	13	1.41	<0.01	C	0.1	Felds-quartz porphyry muscovite schist Veinlet quartz (oxidized pyrite) goethite
577022	508695	3411123	<0.01	<0.5	6	<2	15	1.43	<0.01	C	0.16	Quartz vein muscovite goethite(oxidized pyrite)
577023	508726	3411135	<0.01	<0.5	2	<2	2	0.96	<0.01	C	0.12	Quartz vein (oxidized pyrite) goethite
577024	508708	3411153	0.09	0.5	6	<2	22	1.64	<0.01	C	0.2	Felds-quartz porphyry muscovite schist Quartz vein (oxidized pyrite) goethite
577025	508700	3411158	<0.01	<0.5	1	<2	3	1.01	<0.01	C	0.4	Quartz vein moderately fracturation zone
577026	508698	3411155	<0.01	<0.5	20	<2	22	2.11	<0.01	G	-	Felds-quartz porphyry muscovite schist Veinlet quartz (oxidized pyrite) goethite
577027	508703	3411168	<0.01	<0.5	16	<2	36	3.21	<0.01	C	0.2	Felds-quartz porphyry muscovite schist Veinlet quartz (oxidized pyrite) goethite
577028	508683	3411268	0.01	20.5	10	397	113	0.89	0.01	G	-	Quartz vein muscovite goethite(oxidized pyrite)
577029	508685	3411275	0.02	<0.5	23	<2	23	1.73	<0.01	G	-	Quartz vein muscovite goethite(oxidized pyrite)
577030	508691	3411311	0.02	1.6	21	565	81	1.91	<0.01	C	0.6	Quartz vein goethite(oxidized pyrite)
577031	508713	3411273	<0.01	2	8	106	35	1.08	<0.01	C	0.3	Quartz vein muscovite goethite(oxidized pyrite)
577032	508358	3411516	<0.01	<0.5	30	<2	22	2.21	<0.01	C	0.15	Muscovite biotite schist veinlet quartz (oxidized pyrite) goethite
577033	508349	3411539	0.03	1.2	138	10	60	2.78	<0.01	C	0.3	Quartz vein (oxidized pyrite) goethite
577034	508336	3411591	0.02	0.9	107	4	59	3.57	<0.01	G	-	Quartz vein
577035	508389	3411672	<0.01	0.6	62	<2	22	1.7	<0.01	C	1.4	Quartz vein (oxidized pyrite) goethite
577036	508393	3411684	0.03	3	223	10	121	5.36	<0.01	C	0.4	Veinlet quartz (oxidized pyrite) goethite hematisation halo+
577037	508401	3411683	<0.01	2.4	1080	24	54	4.84	<0.01	C	2	Calco-silcated band hematite++
577038	508406	3411722	<0.01	<0.5	7	<2	3	0.86	<0.01	C	2	Quartz vein

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Samples	Easting*	Northing	Au (g/t)	Ag (ppm)	Cu (ppm)	Bi (ppm)	Pb (ppm)	Fe (wt. %)	S (wt. %)	Type	Width (m)	Description
577039	508405	3411732	0.02	2.7	39	3	32	5.7	0.01	C	0.2	Calco-silcated band + Felds-quartz porphyry muscovite biotite schist hematisation halo goethite (oxidized pyrite) Vein Veinlet quartz
577040	508451	3411849	0.01	0.7	24	7	18	2.51	<0.01	C	1	Quartz vein
577041	508463	3411930	0.98	21.4	5290	94	52	4.04	<0.01	C	0.27	Calco-silcated band (rare fracture with malachite coating)
577042	508466	3412000	0.23	6.7	3670	76	152	4.59	<0.01	C	1	Calco-silcated band (rare fracture with malachite coating)
577043	508461	3412000	1.34	272	24500	408	125	6.58	0.04	C	0.4	muscovite biotite schist fractured+ fracture with malachite coating.
577044	508366	3411519	0.12	2.8	387	<2	676	2.94	0.01	C	0.2	muscovite biotite schist c fractured hematite Veinlet quartz (oxidized pyrite) goethite
577045	508366	3411520	4.85	4	437	12	3820	4.45	0.19	C	0.2	hemtised quartz porphyry muscovite schist + Veinlet quartz (oxidized pyrite) goethite+ hematite
577046	508366	3411521	1.07	2.5	215	10	2670	3.33	0.16	C	0.12	Calco-silcated band (rare fracture with malachite coating.achite coating) in muscovite biotite schist c muscovite+ hematite++ Veinlet quartz (oxidized pyrite) goethite
577047	508360	3411556	0.08	1.9	342	3	197	4.08	<0.01	C	2	Muscovite biotite schist c Vein Veinlet quartz (oxidized pyrite) goethite
577048	508403	3411349	<0.01	<0.5	8	<2	10	0.96	0.01	C	0.2	Quartz porphyry muscovite schist Quartz vein (oxidized pyrite) goethite
577049	508396	3411354	<0.01	<0.5	5	<2	22	2.65	<0.01	C	0.3	Quartz porphyry muscovite schist hematisation halo Veinlet quartz (oxidized pyrite) goethite
577050	508384	3411328	0.01	0.6	16	<2	11	1.73	<0.01	C	1.4	Quartz vein
577051	508374	3411329	<0.01	0.7	33	<2	26	3.48	<0.01	C	0.8	Quartz vein (oxidized pyrite) goethite
577052	508418	3411370	<0.01	2.9	25	94	60	1.88	0.01	C	0.6	Quartz vein (oxidized pyrite) goethite
577053	508393	3411543	0.01	1.1	184	19	190	3.17	<0.01	C	0.2	Quartz vein
577054	508384	3411562	<0.01	1.5	152	137	117	2.01	<0.01	C	1.2	Quartz vein
577055	508402	3411562	<0.01	<0.5	59	<2	41	2.63	<0.01	C	0.2	Quartz vein (oxidized pyrite) goethite
577056	508514	3411377	<0.01	1	3	6	4	2.2	<0.01	G	-	Quartz vein (oxidized pyrite) goethite
577057	508466	3411470	0.01	<0.5	3	<2	2	0.94	<0.01	C	0.06	Muscovite biotite schist c Quartz vein (oxidized pyrite) goethite
577058	508490	3411277	0.07	130	11	253	1260	1.32	0.03	C	1.2	Quartz vein (oxidized pyrite) goethite
577059	508531	3411268	0.04	72.9	45	607	316	1.55	0.05	C	2.2	Quartz vein (oxidized pyrite) goethite
577060	508516	3411397	0.01	1.8	3	5	9	1.09	<0.01	C	0.15	Quartz vein (oxidized pyrite) goethite
577061	508471	3411450	0.45	30.9	126	549	879	3.23	0.01	C	0.16	muscovite biotite schist c Hm- Quartz vein (oxidized pyrite) goethite
577062	508456	3411450	<0.01	<0.5	4	<2	11	1.25	0.01	C	0.2	muscovite biotite schist c hematisation halo Veinlet quartz (oxidized pyrite) goethite
577063	508455	3411449	<0.01	<0.5	4	<2	9	1.54	<0.01	C	0.15	muscovite biotite schist c hematisation halo Veinlet quartz (oxidized pyrite) goethite
577064	508460	3411480	<0.01	<0.5	8	<2	8	1.77	0.01	C	0.1	Quartz vein (oxidized pyrite) goethite
577065	508455	3411470	0.02	2.3	46	<2	116	9.66	0.04	C	0.15	muscovite biotite schist c hematisation halo Veinlet quartz (oxidized pyrite) goethite
577066	508501	3411309	1.46	396	34	2280	116	3.68	0.01	C	0.15	muscovite biotite schist c hematisation halo Quartz vein (oxidized pyrite) goethite
577067	508505	3411335	0.23	48.6	26	1370	610	1.42	<0.01	C	0.3	Quartz vein (oxidized pyrite) goethite
577068	508476	3411361	<0.01	2.4	3	23	24	1.35	<0.01	C	0.15	Quartz vein (oxidized pyrite) goethite fractured Hm
577069	508454	3411389	0.01	1.5	3	<2	8	1.5	<0.01	C	0.1	Quartz vein (oxidized pyrite) goethite
577070	508411	3411400	<0.01	<0.5	2	<2	8	1.46	<0.01	C	0.1	Quartz vein
577071	508411	3411402	0.01	<0.5	59	<2	27	3.09	<0.01	C	0.5	Quartz vein (oxidized pyrite) goethite+

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Samples	Easting*	Northing	Au (g/t)	Ag (ppm)	Cu (ppm)	Bi (ppm)	Pb (ppm)	Fe (wt. %)	S (wt. %)	Type	Width (m)	Description
577072	508394	3411379	<0.01	<0.5	14	<2	16	2.26	<0.01	C	0.2	Quartz vein (oxidized pyrite) goethite+
577073	508397	3411379	0.01	9.5	26	7	41	3.24	0.18	C	0.14	Quartz vein (oxidized pyrite) goethite-
577074	508412	3411467	<0.01	<0.5	14	2	9	2.16	<0.01	C	0.2	Quartz vein
577075	508411	3411476	<0.01	<0.5	18	2	13	2.04	<0.01	C	0.2	Quartz vein
577076	508410	3411485	<0.01	<0.5	20	3	9	2.29	<0.01	C	0.2	Quartz vein
577077	508467	3411465	0.01	0.6	24	51	71	1.98	<0.01	C	0.2	muscovite biotite schist c Quartz vein moderately fracturation zone
577078	508505	3411481	0.04	2.6	15	65	238	1.97	<0.01	C	0.16	muscovite biotite schist c Quartz vein (oxidized pyrite) goethite Hm
577079	508538	3411442	0.01	2.4	11	220	47	1.45	<0.01	C	0.16	Quartz vein
577080	508605	3411382	1.85	110	39	1070	513	3.16	<0.01	C	0.2	muscovite biotite schist c Quartz vein (oxidized pyrite) goethite
577081	508649	3411406	0.01	1.6	5	12	34	1	<0.01	C	0.5	Quartz vein
577082	508650	3411431	0.39	18.6	3	22	37	2	0.02	C	0.1	Quartz vein (oxidized pyrite) goethite
577083	508657	3411449	<0.01	0.9	4	3	11	2.32	<0.01	C	0.2	Quartz vein (oxidized pyrite) goethite
577084	508654	3411489	0.05	0.7	21	5	38	3.45	0.01	C	0.2	Quartz vein (oxidized pyrite) goethite
577085	508655	3411487	0.73	15.8	11	8	5	2.98	0.01	C	0.24	Quartz vein Chal psy goethite Hm
577086	508288	3411598	0.01	7.1	48	2	2	4.46	0.05	C	0.2	Quartz porphyry muscovite schist Veinlet quartz
577087	508298	3411601	0.01	<0.5	11	4	9	0.87	<0.01	C	0.2	Quartz vein
577088	508304	3411616	0.01	<0.5	38	3	7	2.36	<0.01	C	0.1	Quartz vein
577089	508294	3411631	<0.01	<0.5	2	4	<2	0.85	<0.01	C	0.15	Quartz vein
577090	508219	3411585	<0.01	<0.5	1	<2	<2	0.92	<0.01	C	0.1	Quartz vein
577091	508220	3411575	<0.01	<0.5	1	4	<2	0.91	<0.01	C	1.1	Quartz vein
577092	508235	3411555	<0.01	2.5	1	3	<2	0.93	<0.01	C	0.8	Quartz vein
577093	508462	3411471	<0.01	<0.5	8	9	20	1.82	<0.01	C	0.2	Quartz vein (oxidized pyrite) goethite
577094	508280	3411687	<0.01	<0.5	32	<2	15	3.44	<0.01	C	0.12	Quartz porphyry muscovite schist Veinlet quartz (oxidized pyrite) goethite
577095	508289	3411693	<0.01	0.8	62	4	20	6.76	0.01	C	0.1	Quartz porphyry muscovite schist Veinlet quartz (oxidized pyrite) goethite
577096	508277	3411726	0.01	0.5	72	4	21	2.89	<0.01	C	0.8	Quartz porphyry muscovite schist Veinlet quartz (oxidized pyrite) goethite
577097	508293	3411832	<0.01	0.6	39	3	17	1.72	<0.01	C	0.15	Quartz porphyry muscovite schist Veinlet quartz (oxidized pyrite) goethite
577098	508221	3411612	0.16	11.8	8	64	18	2.35	<0.01	C	0.2	Quartz porphyry muscovite schist Veinlet quartz (oxidized pyrite) goethite
577099	508315	3411772	0.03	40.2	5	9	37	2.73	<0.01	C	0.1	Quartz porphyry muscovite schist Veinlet quartz (oxidized pyrite) goethite
577100	508219	3411585	<0.01	0.9	6	3	8	2.45	<0.01	C	1.2	Quartz porphyry muscovite schist Veinlet quartz (oxidized pyrite) goethite
577101	508235	3411555	<0.01	3.9	12	<2	5	2.46	0.01	C	0.8	Quartz porphyry muscovite schist Veinlet quartz (oxidized pyrite) goethite
577102	508299	3411697	<0.01	3.4	9	3	6	2.89	0.02	C	0.2	Quartz vein (oxidized pyrite) goethite
577103	508311	3411683	<0.01	<0.5	1	<2	<2	1.12	<0.01	C	0.4	Quartz vein (oxidized pyrite) goethite
577104	508305	3411689	<0.01	3.4	9	3	5	3.16	<0.01	C	0.1	Quartz vein (oxidized pyrite) goethite
577105	508371	3411769	0.24	37	3610	183	108	3.68	0.02	C	0.1	Calco-silicated band, silicified zone, fracture with fracture with malachite coating
577106	508370	3411770	0.01	1.7	256	32	63	2.05	<0.01	C	0.2	Quartz vein (oxidized pyrite) goethite
577107	508322	3411552	<0.01	<0.5	15	3	<2	1.67	<0.01	C	0.8	Quartz vein
577108	508372	3411634	0.04	7.1	2230	22	63	8.55	<0.01	C	0.8	Calco-silcated band (rare fracture with malachite coating)
577109	508384	3411629	<0.01	0.8	45	75	27	1.6	<0.01	C	0.2	Quartz vein

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Samples	Easting*	Northing	Au (g/t)	Ag (ppm)	Cu (ppm)	Bi (ppm)	Pb (ppm)	Fe (wt. %)	S (wt. %)	Type	Width (m)	Description
577110	508391	3411639	<0.01	1.2	17	2	18	2.2	0.01	C	0.2	Quartz vein (oxidized pyrite) goethite
577111	508438	3411636	<0.01	1.2	26	5	32	2.46	<0.01	C	0.2	Quartz vein
577112	508457	3411635	<0.01	2.4	486	17	42	4.61	<0.01	C	0.2	Calco-silcated band + Veinlet quartz
577113	508453	3411642	<0.01	3.9	139	16	50	2.61	<0.01	C	0.2	Quartz vein (oxidized pyrite) goethite
577114	508449	3411644	<0.01	16.4	34	4	30	3.74	0.01	C	0.4	quartz porphyry muscovite schist hematite++ (oxidized pyrite) goethite Veinlet quartz
577115	508451	3411624	<0.01	<0.5	8	3	3	2.09	<0.01	C	0.15	Quartz vein fractured- Hm
577116	508434	3411660	0.02	13.8	48	153	110	1.82	<0.01	C	0.15	Quartz vein (oxidized pyrite) goethite
577117	508389	3411713	<0.01	<0.5	5	<2	2	1.36	<0.01	C	0.35	Quartz vein tourmaline
577118	508387	3411714	<0.01	<0.5	23	3	49	2.09	<0.01	C	0.5	Quartz vein tourmaline
577119	508385	3411713	<0.01	0.7	22	28	26	2.95	<0.01	C	0.12	quartz porphyry muscovite schist Veinlet quartz hematisation halo (oxidized pyrite)
577120	508379	3411717	<0.01	1.4	33	17	44	2.24	<0.01	C	0.15	Vein Veinlet quartz (oxidized pyrite) goethite quartz porphyry muscovite schist
577121	508701	3410829	0.58	8.5	11	144	45	2.25	0.01	C	0.1	Quartz vein
577122	508677	3410785	0.01	1.2	4	9	14	2.2	<0.01	C	0.1	Quartz vein
577123	508671	3410743	0.04	3.6	12	631	177	2.17	<0.01	C	0.2	Quartz vein
577124	508590	3410719	0.11	12.2	17	556	761	2.84	0.01	C	0.2	Quartz vein (oxidized pyrite) goethite
577125	508481	3410823	0.04	3.6	28	37	35	1.77	<0.01	C	0.12	Quartz vein (oxidized pyrite) goethite
577126	508493	3410841	0.46	0.8	18	8	52	2.89	0.06	C	0.2	Quartz veinlets (oxidized pyrite) goethite
577127	508493	3410833	8.12	2.6	57	90	314	10.15	0.06	C	0.15	hemtised quartz porphyry muscovite schist + Veinlet quartz psy (oxidized pyrite) goethite+ hematite
577128	508487	3410827	0.67	2.2	62	27	281	3.29	0.21	C	0.3	Veinlet quartz (oxidized pyrite) goethite psy
577129	508484	3410812	0.04	0.9	57	11	207	3.6	0.02	C	0.4	Veinlet quartz (oxidized pyrite)
577130	508549	3410856	0.01	1.6	12	25	21	2.67	<0.01	C	0.3	Quartz vein
577131	508430	3410679	9.75	6.6	52	110	506	5.1	0.02	C	0.4	hematized schist + Quartz vein (oxidized pyrite) goethite
577132	508477	3410806	0.01	0.8	186	22	335	4.08	0.1	C	0.2	Veinlet quartz (oxidized pyrite) hematite
577133	508481	3410789	0.02	<0.5	10	<2	12	1.81	<0.01	C	0.1	Quartz vein (oxidized pyrite) goethite
577134	508462	3410783	<0.01	0.6	4	<2	2	1.45	<0.01	C	0.25	Quartz vein
577135	508438	3410679	0.01	1.1	25	9	58	1.54	0.01	C	0.1	quartz porphyry muscovite schist Ox++ Veinlet quartz (oxidized pyrite) goethite hematite
577136	508436	3410689	0.02	1.6	72	16	46	2.61	0.01	C	0.35	Quartz vein (oxidized pyrite) goethite hematite
577137	508433	3410690	0.04	7.3	36	15	40	1.98	<0.01	C	0.2	Quartz vein
577138	508421	3410665	0.01	0.8	8	<2	9	1.17	<0.01	C	0.3	Quartz vein tourmaline
577139	508418	3410646	0.01	2.1	12	150	50	1.19	<0.01	C	0.1	Quartz vein (oxidized pyrite) goethite
577140	508434	3410655	<0.01	0.6	28	3	23	1.72	<0.01	C	0.1	Quartz vein (oxidized pyrite) goethite
577141	508448	3410663	0.48	13.3	19	14	79	2.23	0.01	B	-	Quartz vein (oxidized pyrite) goethite hematite+
577142	508559	3410859	<0.01	<0.5	2	<2	21	3.18	<0.01	B	-	Veinlet tourmaline quartz
577143	508553	3410848	<0.01	0.8	8	<2	23	3.43	0.01	G	-	Veinlet tourmaline quartz
577144	508554	3410848	0.19	6.9	28	109	83	3.73	<0.01	B	-	Quartz vein
577145	508377	3411522	0.14	13.2	29	420	271	0.78	<0.01	C	0.6	Quartz vein (oxidized pyrite) goethite
577146	508340	3411445	0.01	0.5	8	2	56	3.26	0.12	C	0.3	Veinlet quartz
577147	508433	3410881	<0.01	<0.5	2	2	29	2.26	<0.01	C	0.2	Veinlet tourmaline quartz
577148	508436	3410893	<0.01	0.8	3	<2	30	2.37	<0.01	C	0.3	Veinlet tourmaline quartz
577149	508470	341558	0.08	1.3	15	30	130	6.68	0.01	C	0.3	Quartz vein tourmaline (oxidized pyrite) goethite
577150	508471	3411558	0.03	2	33	116	75	3.47	0.01	C	0.3	hematized schist + Quartz veinlets (oxidized pyrite) goethite
577151	508471	3411575	0.02	1	571	16	227	4.99	0.01	G	-	Calco-silicated band, silicified zone, fracture with fracture with malachite coating

Table 5. Au, Ag, Cu, Bi, Pb, Fe and S assay values for selected Cumeral rock samples collected by J. Pelletier in 2011-2012.

Samples	Easting*	Northing	Au (g/t)	Ag (ppm)	Cu (ppm)	Bi (ppm)	Pb (ppm)	Fe (wt. %)	S (wt. %)	Type	Width (m)	Description
577152	508476	3411573	0.04	6.4	30	2	32	3.57	0.01	G	-	hematized schist + Quartz vein (oxidized pyrite) goethite
577153	508476	3411593	<0.01	5	74	5	49	3.19	0.04	G	-	quartz porphyry muscovite schist hematisation halo+ oxidized pyrite Vein Veinlet quartz
577154	508480	3411616	<0.01	1	17	<2	11	0.89	<0.01	G	-	Quartz vein
577155	508472	3411642	3.57	53.8	27	1930	1250	0.94	<0.01	G	-	Quartz vein proximity of calco-cilicated band
577156	508474	3411641	0.01	0.6	159	19	26	6.67	<0.01	C	0.2	Calco-silcated band (rare fracture with malachite coating)
577157	508381	3411556	0.03	6.9	358	37	134	3.22	<0.01	C	0.15	Calco-silcated band (rare fracture with malachite coating) + Veinlet quartz
577158	508442	3411676	<0.01	1.7	221	11	30	3.56	<0.01	C	0.3	Calco-silcated band (rare fracture with malachite coating) + Veinlet quartz
577159	508439	3411679	0.44	62.7	4300	492	3370	3.11	0.01	C	0.2	Contact between Schist & Calco-silcated band (rare fracture with malachite coating) + Veinlet quartz
577160	508371	3411722	0.02	5.1	195	103	363	4.04	0.01	G	-	SH (oxidized pyrite) Vein Veinlet quartz
577161	508366	3411759	0.13	41.4	5750	248	62	4.23	0.03	C	0.1	Calco-silcated band (rare fracture with malachite coating) fractured fracture with malachite coating.
577162	508375	3411799	1.09	211	16000	852	273	3.97	0.09	C	0.18	Calco-silcated band (rare fracture with malachite coating) fractured fracture with malachite coating.
577163	508378	3411816	0.82	192	17550	752	197	4.56	0.01	C	0.2	Calco-silcated band (rare fracture with malachite coating) fractured fracture with malachite coating.
577164	508298	3411941	<0.01	0.9	90	3	29	2.77	<0.01	C	0.2	muscovite biotite schist c (oxidized pyrite) Veinlet quartz
577165	508303	3411958	<0.01	1.3	80	4	9	1.37	<0.01	C	0.4	Quartz vein
577166	508296	3411961	<0.01	0.5	21	8	47	2.12	0.04	G	-	Quartz vein
577167	508329	3411990	0.02	2.2	161	20	58	2.81	0.01	G	-	Quartz vein cal (lim)
577168	508359	3411992	<0.01	0.6	46	<2	22	2.42	<0.01	G	-	SH (oxidized pyrite) Quartz vein
577169	508388	3412030	0.89	135	14050	977	96	3.36	0.03	C	0.7	Calco-silcated band strong silicification fracture with malachite coating.
577170	508389	3411965	0.03	<0.5	59	6	75	3.55	<0.01	G	-	quartz porphyry muscovite schist hematisation halo Veinlet quartz (oxidized pyrite)
577171	508365	3411913	0.04	7.3	632	45	32	3.37	0.01	C	0.2	quartz porphyry muscovite schist Quartz vein hematisation halo (oxidized pyrite)
577172	508365	3411895	0.65	47.2	4550	498	1365	3.15	0.03	C	0.2	Calco-silcated band (rare fracture with malachite coating.achite coating) fractured fracture with malachite coating.
577173	508372	3411889	0.03	11	333	32	152	3.25	0.04	C	0.2	muscovite biotite schist c moderate silicification (oxidized pyrite) Veinlet quartz
577174	508368	3411868	0.11	8.2	2390	114	109	2.72	<0.01	C	0.1	Calco-silcated band (rare fracture with malachite coating.achite coating)
577175	508678	3412350	3.48	6.1	38	7	167	6.14	0.01	C	0.2	Quartz vein goethite (oxidized pyrite) + hematisation halo
577176	508674	3412349	10.70	41	20	10	56	3.01	0.01	G	-	Quartz vein (oxidized pyrite) goethite with hematisation halo
577177	508378	3411298	0.01	1.2	25	<2	35	2.62	<0.01	C	0.06	Quartz vein
577178	508166	3411372	0.05	0.6	9	2	29	2.43	<0.01	C	0.25	Veinlet tourmaline quartz
577179	508379	3411298	0.03	<0.5	15	<2	13	2.2	<0.01	C	0.2	Quartz vein (oxidized pyrite)
577180	508300	3411310	<0.01	<0.5	10	3	9	1.25	<0.01	C	0.2	Quartz porphyry muscovite schist Quartz vein (oxidized pyrite) goethite
577181	508225	3411343	<0.01	0.6	19	<2	39	1.19	<0.01	C	0.1	Quartz vein
577182	508162	3411369	<0.01	5.7	2	<2	5	0.61	0.02	C	0.08	Quartz vein
577183	508166	3411372	<0.01	<0.5	5	5	256	6.03	<0.01	C	0.4	Calco-silcated band (rare fracture with malachite coating.achite coating)
577184	508166	3411432	<0.01	<0.5	9	<2	7	0.71	<0.01	C	0.1	Vein Veinlet quartz

Table 5. Au, Ag, Cu, Bi, Pb, Fe and S assay values for selected Cumeral rock samples collected by J. Pelletier in 2011-2012.

Samples	Easting*	Northing	Au (g/t)	Ag (ppm)	Cu (ppm)	Bi (ppm)	Pb (ppm)	Fe (wt. %)	S (wt. %)	Type	Width (m)	Description
577185	508145	3411480	<0.01	<0.5	3	<2	2	0.5	<0.01	C	0.1	Quartz vein
577186	508183	3411507	<0.01	<0.5	25	<2	18	2.65	<0.01	C	0.1	Veinlet quartz (oxidized pyrite) goethite
577187	508298	3411423	0.01	0.6	2	<2	<2	0.52	<0.01	G	-	Quartz vein (oxidized pyrite) goethite
577188	508412	3411169	0.02	6.4	9	5	21	5.2	0.02	G	-	Quartz vein (oxidized pyrite) goethite
577189	508592	3410877	0.14	1.7	6	8	9	7.31	0.02	C	0.12	Quartz vein mus
577190	508452	3410756	0.03	1.7	160	2	97	1.36	<0.01	C	0.3	Quartz vein goethite (oxidized pyrite) + hematisation halo
577191	508451	3410758	2.98	5	285	29	423	4.01	0.01	C	0.4	Quartz vein goethite (oxidized pyrite)
577192	508422	3410708	0.01	<0.5	4	<2	39	1.99	<0.01	C	0.06	Quartz vein goethite (oxidized pyrite) + hematisation halo
577193	508167	3411404	0.15	1.8	17	13	138	4.56	0.01	C	0.4	Granitoid schist?
577194	508172	3411410	0.01	<0.5	4	<2	52	5.86	<0.01	C	0.2	Quartz vein goethite (oxidized pyrite) + hematisation halo
577195	508520	3411172	0.01	0.5	8	<2	15	1.55	<0.01	G	-	Mylonite quartz porphyry muscovite schist
577196	508523	3411170	0.01	0.6	17	<2	19	1.62	<0.01	G	-	Mylonite quartz porphyry muscovite schist + quartz veinlets (oxidized pyrite) goethite
577197	508143	3411437	0.03	<0.5	64	<2	10	2.06	<0.01	G	-	Muscovite biotite schist c Vein Veinlet quartz
577364	508901	3413678	0.05	<0.5	6	<2	46	1.9	<0.01	C	0.3	Mylonite Quartz vein
577365	508899	3413673	0.13	3.1	7	<2	58	2.09	<0.01	B	-	Mylonite Quartz vein oxidized pyrite
577366	508880	3413672	0.02	<0.5	10	<2	17	1.63	<0.01	C	0.3	Mylonite+ Quartz vein oxidized pyrite
577367	508880	3413709	<0.01	<0.5	1	<2	6	1.55	<0.01	C	0.1	Mylonite (dry) epidote- Vt quartz
577368	508883	3413709	<0.01	<0.5	3	<2	22	6.16	<0.01	G	-	SH5 epidote+
577369	508951	3413710	0.02	0.8	3	<2	21	1.28	<0.01	C	0.4	Mylonite quartz veinlet(goethite)
577370	508684	3412367	<0.01	<0.5	2	5	28	3.44	<0.01	C	1	SH4 Vt tourmaline
577371	508684	3412367	<0.01	<0.5	1	<2	16	1.69	<0.01	C	1	Protomylonite- SH1d
577372	508679	3412367	<0.01	<0.5	2	<2	19	1.7	<0.01	C	0.05	quartz veinlet tourmaline
577373	508679	3412401	<0.01	<0.5	1	<2	25	1.6	<0.01	C	0.3	Protomylonite SH2f goethite epidote kaolinite+
577374	508672	3412411	0.14	1.6	8	<2	15	0.76	<0.01	C	0.2	Quartz vein goethite SH4 (chlorite)
577375	508673	3412415	0.29	2	23	<2	23	1.74	<0.01	G	-	Quartz vein-veinlets oxidized pyrite
577376	508617	3412530	0.01	0.7	3	<2	6	1.18	<0.01	C	0.15	Quartz vein SH4 muscovite
577377	508584	3412529	0.41	1.1	5	<2	35	1.42	<0.01	C	0.1	Protomylonite quartz veinlet oxidized pyrite
577378	508536	3412537	0.17	8.3	3	<2	101	0.39	<0.01	C	0.1	PM+ SH2d Quartz vein (goethite)
577379	508486	3412532	<0.01	<0.5	8	<2	8	1.31	<0.01	C	0.15	Quartz vein
577380	508487	3412530	<0.01	<0.5	139	3	151	3.48	<0.01	C	0.25	Shcist Vt quartz
577381	508481	3412512	0.01	2.2	6	4	38	2.1	<0.01	C	0.2	Quartz vein muscovite epidote (goethite)
577382	508471	3412526	<0.01	<0.5	2	<2	6	0.33	<0.01	C	0.15	Quartz vein
577383	508467	3412533	<0.01	<0.5	7	<2	22	1.21	<0.01	C	0.2	Quartz vein muscovite+ bio
577384	508223	3412416	0.09	1.7	767	102	68	6.31	0.01	G	-	CSB epidote+
577385	508767	3412324	<0.01	<0.5	9	2	19	2.37	<0.01	C	0.3	Protomylonite (epidote Vt quartz)
577386	508808	3412325	0.03	<0.5	7	<2	144	2.79	<0.01	G	-	Protomylonite (quartz veinletgoethite)
577387	508806	3412320	0.45	1.1	29	2	208	2	<0.01	C	0.3	Protomylonite Quartz vein-veinlets oxidized pyrite
577388	509157	3412312	0.01	<0.5	3	<2	18	0.5	<0.01	C	0.5	SH1ad Quartz vein-veinlets
577389	508790	3412423	2.04	10.4	5	4	389	1.23	0.01	C	0.4	Mylonite Quartz vein (goethite) Limonite
577390	508782	3412422	2.97	5.8	25	5	166	2.39	<0.01	C	0.15	Mylonite (SH4) Quartz vein goethite
577391	508724	3412444	<0.01	<0.5	1	5	22	3.24	<0.01	C	0.6	Protomylonite- SH4 quartz veinlet
577392	508721	3412448	0.70	4.2	5	3	66	1.22	<0.01	C	0.1	quartz veinlet goethite
577393	508719	3412425	<0.01	<0.5	1	2	4	2.05	<0.01	C	0.2	Quartz vein spec
577394	508686	3412332	0.01	<0.5	2	2	16	1.49	<0.01	C	0.4	Protomylonite SH1
577395	508683	3412330	0.23	3.2	14	5	37	1.84	<0.01	C	0.5	Vnquartz veinletSH6
577396	508670	3412439	3.13	3.3	11	4	33	2.58	<0.01	C	0.25	Quartz vein-veinlets oxidized pyrite
577397	508698	3412283	0.26	4.2	9	2	43	1.31	0.01	C	0.25	Quartz vein

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Samples	Easting*	Northing	Au (g/t)	Ag (ppm)	Cu (ppm)	Bi (ppm)	Pb (ppm)	Fe (wt. %)	S (wt. %)	Type	Width (m)	Description
577398	508709	3412287	<0.01	<0.5	2	<2	4	0.36	<0.01	C	0.25	Quartz vein
577399	508721	3412244	<0.01	<0.5	3	<2	6	0.55	<0.01	C	0.3	Quartz vein
577400	508720	3412244	<0.01	<0.5	3	<2	3	0.36	<0.01	C	0.1	Quartz vein
155501	508713	3412242	<0.01	<0.5	4	<2	4	0.4	<0.01	C	0.25	Quartz vein
155502	508722	3412264	1.06	3.9	8	3	17	2.85	0.01	C	0.25	Quartz vein (Bx) oxidized pyrite
155503	508677	3412238	<0.01	<0.5	5	2	19	2.03	<0.01	C	0.1	Mylonite Vt quartz
155504	508670	3412270	<0.01	<0.5	2	5	12	2.02	<0.01	C	0.1	Mylonite goethite hematisation
155505	508620	3412428	<0.01	0.5	6	3	21	0.92	<0.01	C	0.2	Quartz vein
155506	508627	3412429	<0.01	<0.5	3	<2	8	0.48	<0.01	C	0.25	Quartz vein Fx++
155507	508603	3412436	5.48	47.5	45	18	780	3.59	0.01	C	0.1	Quartz vein goethite hematisation oxidized pyrite
155508	508603	3412444	14.30	51.8	9	24	1210	7.69	0.01	C	0.1	Quartz vein SH4 oxidized pyrite
155509	508602	3412448	0.01	0.5	5	2	37	2.08	<0.01	C	2	SH6cp Quartz vein-veinlets
155510	508594	3412460	0.29	2.4	4	2	66	1.28	0.01	C	0.1	Quartz vein oxidized pyrite
155511	508583	3412962	<0.01	<0.5	7	<2	11	0.84	<0.01	G	-	Vt quartz
155512	508448	3412854	0.08	<0.5	50	3	50	6.49	0.01	C	0.25	Protomylonite quartz veinlet oxidized pyrite Limonite
155513	508430	3412834	0.01	1	70	3	34	2.51	<0.01	G	-	SH2d strong hematisation quartz veinletgoethite
155514	508421	3412832	<0.01	2.3	12	<2	17	1.87	0.01	G	-	GR Mylonite
155515	508517	3412709	<0.01	<0.5	232	19	24	4.29	0.01	C	0.6	SH2a protomylonite epidote Vt quartz
155516	508534	3412711	<0.01	<0.5	64	2	76	1.08	<0.01	C	0.4	Protomylonite Vt quartz
155517	508549	3412716	<0.01	<0.5	15	2	38	0.66	<0.01	C	0.3	Protomylonite Quartz vein-veinlets
155518	508556	3412707	<0.01	<0.5	3	2	3	0.32	<0.01	C	0.25	Quartz vein
155519	508554	3412705	<0.01	<0.5	3	<2	5	0.3	<0.01	C	0.2	Quartz vein
155520	508610	3412717	<0.01	<0.5	215	2	63	4.81	<0.01	G	-	Protomylonite goethite+ quartz veinlet hematisation oxidized pyrite
155521	508771	3412935	<0.01	<0.5	8	2	10	0.59	<0.01	C	0.1	Quartz vein
155522	507859	3411226	0.69	<0.5	2	4	12	2.01	<0.01	C	0.2	Mylonite Vt quartz
155523	507863	3411219	<0.01	<0.5	2	3	11	1.72	<0.01	C	0.2	Protomylonite Quartz Tourmaline (schorl) oxidized pyrite
155524	507873	3411189	<0.01	<0.5	7	<2	23	2.15	<0.01	C	0.3	Schist biotite Quartz vein-veinlets
155525	507870	3411182	<0.01	0.6	6	20	22	1.98	<0.01	C	0.1	Schist biotite quartz veinletgoethite
155526	507888	3411272	<0.01	<0.5	18	<2	55	6.26	<0.01	C	0.6	SH5 epidote GR+ bio
155527	507888	3411274	<0.01	<0.5	7	<2	35	1.58	<0.01	C	1.2	Protomylonite Vt quartz
155528	507925	3411231	<0.01	0.8	188	7	51	4.23	<0.01	C	0.2	Protomylonite (SH4?) Mylonite muscovite+ goethite
155529	507921	3411227	0.06	0.8	207	10	29	6.01	<0.01	C	0.3	Protomylonite (SH6c?) muscovite+ chlorite goethite Vt quartz
155530	507918	3411224	<0.01	0.6	15	2	<2	1.26	<0.01	C	0.2	Quartz vein muscovite goethite
155531	507910	3411209	0.02	0.5	152	3	2	8.15	<0.01	C	0.2	Protomylonite (SH6c?) goethite muscovite chlorite
155532	507905	3411190	<0.01	<0.5	64	<2	15	1.25	<0.01	C	0.8	Protomylonite (SH2a) Quartz vein-veinlets
155533	507574	3413814	<0.01	2.3	280	39	709	7.43	0.02	C	0.2	Protomylonite (SH7c) strong hematisation goethite Vt quartz
155534	507575	3413816	<0.01	2.1	129	42	482	7.56	0.02	B	-	Protomylonite SH7c strong hematisation Vt quartz
155535	507590	3413807	<0.01	0.6	77	<2	61	2.39	0.01	G	-	SH7c? muscovite? Si+ strong hematisation oxidized pyrite Vt quartz
155536	507606	3413803	<0.01	0.5	48	3	66	1.71	<0.01	C	0.1	Quartz vein muscovite
155537	506499	3414390	<0.01	<0.5	5	2	21	3.11	<0.01	C	0.2	Protomylonite (SH6c) oxidized pyrite
155538	506495	3414382	<0.01	1	6	2	7	8	0.01	C	0.2	Protomylonite (SH6c) strong hematisation oxidized pyrite
155539	506480	3414401	<0.01	<0.5	7	3	21	5.26	0.01	C	0.2	Protomylonite (SH6c) oxidized pyrite
155540	505778	3413841	<0.01	<0.5	33	3	3	0.82	<0.01	C	0.2	Quartz vein chlorite- muscovite Vt chalcedoine
155541	505782	3413841	<0.01	1.7	360	22	30	8.4	0.01	G	-	Protomylonite SH4 chlorite strong hematisation oxidized pyrite
155542	508779	3412686	0.36	3.4	23	14	253	1.73	<0.01	C	0.2	Protomylonite Quartz vein-veinlets
155543	508844	3412727	0.30	2.7	43	6	122	0.91	<0.01	C	0.3	Protomylonite vein-veinlets goethite
155544	508834	3412715	4.19	7.3	96	9	325	2.41	<0.01	C	0.2	Protomylonite vein-veinlets goethite
155545	508852	3412736	0.68	1.8	27	2	85	1.07	<0.01	C	0.25	Quartz vein-veinlets

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Samples	Easting*	Northing	Au (g/t)	Ag (ppm)	Cu (ppm)	Bi (ppm)	Pb (ppm)	Fe (wt. %)	S (wt. %)	Type	Width (m)	Description
155546	508910	3412775	0.48	3.4	31	8	332	1.41	<0.01	C	0.15	Protomylonite Quartz vein oxidized pyrite
155547	508908	3412780	0.02	1.4	21	2	33	1.36	<0.01	C	0.5	Protomylonite Quartz vein-veinlets oxidized pyrite
155548	508916	3412775	0.07	2.2	16	3	108	1.23	<0.01	C	0.2	Protomylonite Quartz vein oxidized pyrite
155549	508918	3412782	0.03	2.3	18	2	40	0.72	<0.01	C	0.15	Quartz vein oxidized pyrite
155550	508932	3412834	0.91	1.6	22	5	110	0.98	<0.01	C	0.3	Protomylonite Quartz vein-veinlets
155551	508471	3413196	<0.01	<0.5	3	<2	2	0.31	<0.01	C	0.3	Quartz vein
155552	508447	3413193	<0.01	<0.5	2	<2	3	0.26	<0.01	C	0.6	Quartz vein
155553	508438	3413194	<0.01	0.6	3	<2	3	0.36	<0.01	C	0.3	Quartz vein
155554	508452	3413302	<0.01	<0.5	5	<2	<2	0.25	<0.01	C	0.1	CT SH6c/ Quartz vein/ SH6c
155555	508455	3413278	<0.01	<0.5	9	<2	7	0.74	<0.01	C	0.4	SH6c Quartz vein
155556	508450	3413238	<0.01	0.5	6	2	<2	0.35	<0.01	C	0.1	SH6c Quartz vein

* UTM Coord.: WGS84; Zone 12N

C=Chip, G=Grab, B=Block

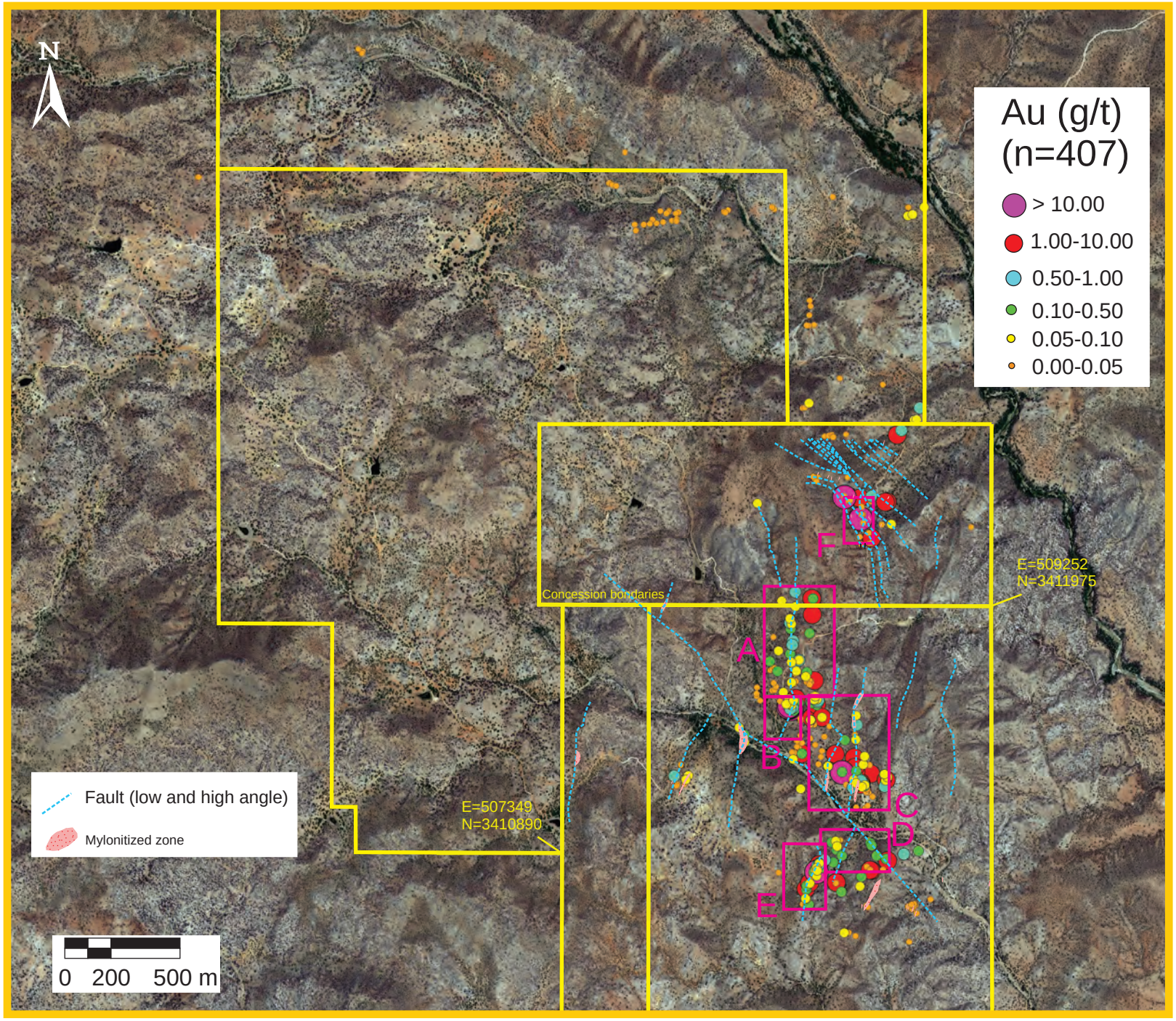

Figure 23. Distribution of Au values (g/t), Cumeral property, Northern Sonora state, Mexico. The location of the mineralized areas determined by Medrano (2010) is reported. UTM Coord.: E=Easting, N=Northing; WGS84, Zone 12N.

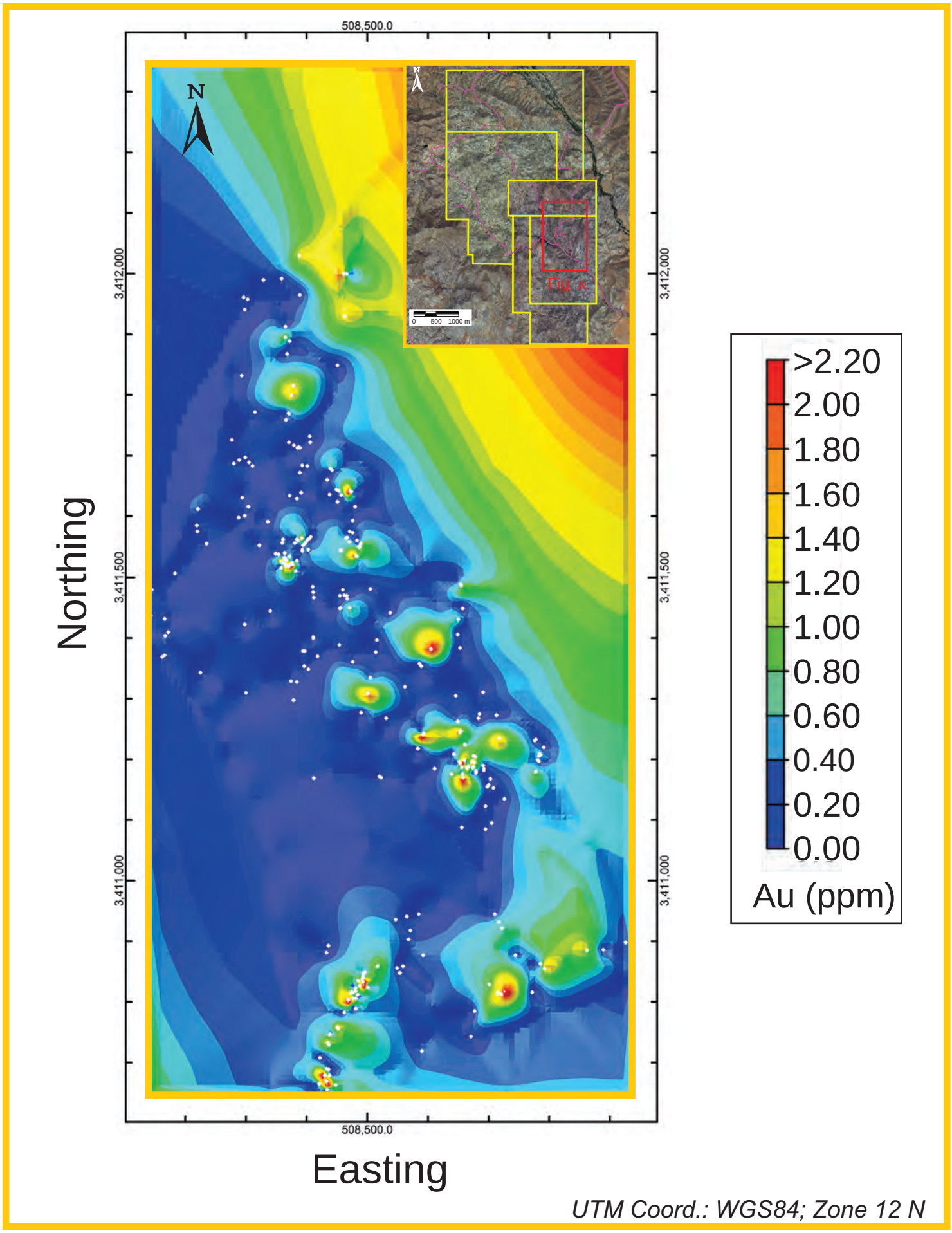

Figure 24. Contour map of gold assay values from Cumeral rock samples collected during the 2010-2011 VVC Exploration campaign. Note a general NNW-SSE trend of high gold concentrations. White dots represent the location of each rock sample.

of gold assay values from surface samples collected up until February 2012. The high gold concentrations define a NNW-SSE trend for 1.2 km, an orientation at odd with the strike of the principal structural features which is N-S to NE-SW (schistosity, faults and fractures).

A restricted number of quartz veins (22 samples) and one gabbroic dyke sample generated Ag concentrations > 20 ppm (21-396 ppm). 5 samples contained high Bi concentrations (0.11-0.46 wt. %). Some samples with Au content > 1 g/t have Bi values larger than 0.1 wt. %. A total 13 samples show elevated Cu levels (0.11 -2.45 wt. %), most of which are found in the altered calc-silicate bands (Cu=0.11-1.76 wt %; n=12). The later relatively display a good average Au value (0.51 g/t; n=20), with a range of 0 to 4.85 g/t. Furthermore, 6 calc-silicate rock samples possess Ag concentration ranging form 41 to 211 ppm. Finally 7 samples have high Pb content (0.12-0.38 wt. %).

The combination of all 2010, 2011 and 2012 assay results (407 samples) yielded a total of 8 samples with concentrations ranging from 10 to 40 g/t Au (2 %), 42 samples ranging from 1 to 10 g/t (10 %), 31 samples ranging from 0.5 to 1.0 g/t Au (8 %) and 64 ranging from 0.1-0.5 g/t Au (16 %). Therefore, 36 % of all samples contain gold values in the range of 0.1 to 40 g/t. At least 25 samples, consisting mostly of quartz-hematite-goethite±tourmaline veins, display Ba concentrations > 0.1 %. This suggests that the veins/wallrock may contain some barite. Similarly, high concentrations of manganese (0.12 to 0.34 wt. %) in 16 quartz vein samples could reflect the presence of Mn-rich oxides associated with hematite-goethite (See Appendix 1). Rocks with the highest Au values also contain significant Fe content (3-10 wt. %). Commonly unaltered rhyolites/monxogranites contain between 0.5 to 2.0 wt. % total Fe. At Cumeral, altered samples of porphyritic quartz rhyolite schist/feldspar porphyritic monzogranite containing quartz veinlets will show high Fe concentrations (i.e. 1.0-10.1 wt. %), averaging 2.9 wt. %. Sulfur content in all rocks is very low; with values less than the detection limit and with rare samples showing > 0.1 wt. % S. This indicates complete destruction of sulphide minerals (pyrite, chalcopyrite) and their replacement by iron oxides (i.e. hematite-goethite).

There is no clear correlation between the precious and base metals concentrations, nor with the major elements contents. There is a weak positive correlation between Ba (ppm) and Fe and Mn (wt. %), perhaps supporting the occurence of barite with hematite and goethite in quartz veins and altered rhyolite.

The type of mineralization present at Cumeral is perhaps similar to that observed at the Colibri property (Colibri Resources Corp.). Located 200 km west of Cumeral, the Colibri property reveals hematized quartz veins originally emplaced along steep NW and NE-trending fractures associated with the Late Jurassic the Sonora-Mojave Megashear. The metallogenic model suggests that gold was mobilized and concentrated during Laramide compression, when the veins were rotated and sheared along moderately-dipping reverse faults. A younger generation of Tertiary low-angle normal faults (detachment faults) intersected the reverse faults, resulting in dissemination of gold along shallow, undulating breccia zones.

9.3- Soil Survey

9.3.1-Procedures

A soil survey was carried out north of the area subjected to detailed mapping and sampling. A 2.6 x 2 km grid was established with an eastern boundary following the left bank of the Imuris valley. The gridlines were EW-oriented having a NS spacing of 100 m. Soils samples were collected every 100 m along the EW-oriented lines. All samples are extracted within a 20 m radius from the theoretical grid station. To constitute a valid specimen, the soil needs to be in situ and cannot have been disturbed by stream erosion or river transport. Commonly, a 50 x50 cm hole is dug with a clean shovel until reaching the bedrock. The gathering of the Quaternary stratigraphic column represents 50% of soil sample; the other 50% forms the deepest soil in contact with bedrock (Horizons B and C). Each sample is labeled in the field, with an aluminum plate etched with the sample and station numbers. The information on the depth of each hole, soil color and type of bedrock was recorded. The UTM coordinates were taken with an average precision of ±5 m using an Etrex GPS and a WGS84 projection in Zone 12N. In total, 424 soil samples were collected.

9.3.2- Gold Assay Results

Gold assays for the soil samples are reported in Table 6 with their UTM coordinates. Overall, the Au concentrations vary from below detection limit (<0.001 ppm) to 0.148 ppm (148 ppb). Forty-seven samples (10%) display Au concentrations greater than 0.020 ppm (20 ppb) and 31%

Table 6. Gold asasy values from soil samples collected from the northern segment of the Cumeral property during the April 2012 campaign.

Samples	Easting*	Northing	Au (ppm)	Type
866001	507099	3412402	0.004	Soil
866002	507199	3412404	0.001	Soil
866003	507299	3412399	0.008	Soil
866004	507407	3412396	0.004	Soil
866005	507499	3412402	0.010	Soil
866006	507600	3412402	0.004	Soil
866007	507692	3412405	0.003	Soil
866008	507801	3412398	0.007	Soil
866009	507899	3412399	0.016	Soil
866010	508000	3412399	0.008	Soil
866011	508099	3412399	0.014	Soil
866012	508200	3412400	0.014	Soil
866013	508301	3412397	0.026	Soil
866014	508401	3412404	0.002	Soil
866015	508502	3412402	0.008	Soil
866016	508602	3412403	0.014	Soil
866017	508697	3412402	0.001	Soil
866018	508801	3412398	0.005	Soil
866019	508899	3412399	0.004	Soil
866020	509001	3412399	0.025	Soil
866021	509089	3412403	0.005	Soil
866022	507098	3412501	0.002	Soil
866023	507199	3412502	0.053	Soil
866024	507301	3412501	0.003	Soil
866025	507411	3412504	0.003	Soil
866026	507503	3412491	0.006	Soil
866027	507608	3412516	0.002	Soil
866028	507700	3412500	0.002	Soil
866029	507800	3412501	0.001	Soil
866030	507902	3412499	0.019	Soil
866031	508005	3412500	0.017	Soil
866032	508099	3412500	0.007	Soil
866033	508200	3412498	0.013	Soil
866034	508298	3412500	0.011	Soil
866035	508399	3412501	0.009	Soil
866036	508496	3412498	0.010	Soil
866037	508599	3412502	0.005	Soil
866038	508703	3412492	0.011	Soil
866039	508800	3412500	0.002	Soil
866040	508904	3412504	0.011	Soil
866041	509000	3412497	0.001	Soil
866042	509100	3412502	0.002	Soil

Table 6. Gold asasy values from soil samples collected from the northern segment of the Cumeral property during the April 2012 campaign.

Samples	Easting*	Northing	Au (ppm)	Type
866043	507098	3412596	0.007	Soil
866044	507200	3412601	0.003	Soil
866045	507301	3412600	0.003	Soil
866046	507402	3412606	0.002	Soil
866047	507499	3412601	0.002	Soil
866048	507600	3412600	0.002	Soil
866049	507699	3412598	0.001	Soil
866050	507801	3412602	0.003	Soil
866051	507901	3412601	0.007	Soil
866052	508000	3412604	0.016	Soil
866053	508097	3412604	0.050	Soil
866054	508200	3412599	0.008	Soil
866055	508301	3412600	0.012	Soil
866056	508403	3412603	0.002	Soil
866057	508503	3412597	0.009	Soil
866058	508599	3412604	0.020	Soil
866059	508699	3412604	0.018	Soil
866060	508798	3412598	0.007	Soil
866061	508904	3412602	0.006	Soil
866062	508997	3412602	0.068	Soil
866063	509103	3412602	0.011	Soil
866064	507096	3412701	0.005	Soil
866065	507201	3412701	0.002	Soil
866066	507298	3412699	0.001	Soil
866067	507397	3412702	0.009	Soil
866068	507501	3412699	0.009	Soil
866069	507600	3412703	0.012	Soil
866070	507703	3412710	0.001	Soil
866071	507800	3412698	0.003	Soil
866072	507900	3412703	0.001	Soil
866073	507998	3412699	0.031	Soil
866074	508104	3412711	0.062	Soil
866075	508203	3412702	0.006	Soil
866076	508297	3412701	0.018	Soil
866077	508394	3412708	0.031	Soil
866078	508489	3412695	0.005	Soil
866079	508601	3412700	0.015	Soil
866081	508803	3412695	0.006	Soil
866082	508900	3412699	0.004	Soil
866083	508999	3412700	0.015	Soil
866084	509092	3412685	0.013	Soil
866085	507096	3412800	0.005	Soil

Table 6. Gold asasy values from soil samples collected from the northern segment of the Cumeral property during the April 2012 campaign.

Samples	Easting*	Northing	Au (ppm)	Type
866086	507202	3412801	0.001	Soil
866087	507301	3412802	<0.001	Soil
866088	507402	3412798	<0.001	Soil
866089	507505	3412795	0.003	Soil
866090	507598	3412800	0.008	Soil
866091	507696	3412800	0.001	Soil
866092	507803	3412802	0.062	Soil
866094	508002	3412805	0.116	Soil
866095	508100	3412800	0.029	Soil
866096	508202	3412799	0.031	Soil
866097	508301	3412797	0.021	Soil
866098	508405	3412806	0.021	Soil
866099	508500	3412799	0.002	Soil
866101	508700	3412798	0.001	Soil
866102	508799	3412802	0.028	Soil
866103	508898	3412794	0.015	Soil
866104	508999	3412796	0.002	Soil
866105	509094	3412796	0.014	Soil
866106	507100	3412899	0.027	Soil
866107	507186	3412901	0.036	Soil
866108	507303	3412896	0.004	Soil
866109	507399	3412903	0.006	Soil
866110	507500	3412902	0.013	Soil
866111	507599	3412905	0.012	Soil
866112	507701	3412902	0.007	Soil
866113	507804	3412899	0.003	Soil
866114	507904	3412900	0.005	Soil
866115	508001	3412900	0.037	Soil
866116	508100	3412900	0.005	Soil
866117	508200	3412900	0.003	Soil
866118	508299	3412910	0.008	Soil
866119	508398	3412901	0.005	Soil
866120	508496	3412901	0.017	Soil
866121	508599	3412906	0.004	Soil
866122	508699	3412903	0.008	Soil
866123	508804	3412899	0.017	Soil
866124	508906	3412896	0.020	Soil
866125	509003	3412916	0.005	Soil
866126	509100	3412902	0.003	Soil
866127	507100	3413000	0.013	Soil
866128	507200	3413000	0.002	Soil
866129	507300	3413000	0.009	Soil

Table 6. Gold asasy values from soil samples collected from the northern segment of the Cumeral property during the April 2012 campaign.

Samples	Easting*	Northing	Au (ppm)	Type
866130	507400	3413000	0.017	Soil
866131	507500	3413000	0.002	Soil
866132	507600	3413000	0.003	Soil
866133	507700	3413000	0.009	Soil
866134	507800	3413000	0.002	Soil
866135	507900	3413000	0.019	Soil
866136	508000	3413000	0.003	Soil
866137	508100	3413000	0.013	Soil
866138	508200	3413000	0.011	Soil
866139	508300	3413000	0.006	Soil
866140	508400	3413000	0.005	Soil
866141	508500	3413000	0.002	Soil
866142	508597	3413007	0.008	Soil
866143	508697	3412996	0.001	Soil
866144	508794	3412998	0.007	Soil
866145	508900	3413000	0.017	Soil
866146	509000	3413000	0.014	Soil
866147	509100	3413000	0.004	Soil
866148	507100	3413100	0.001	Soil
866149	507200	3413100	0.001	Soil
866150	507300	3413100	0.014	Soil
866151	507400	3413100	0.001	Soil
866152	507500	3413100	0.017	Soil
866153	507600	3413100	0.001	Soil
866154	507700	3413100	0.019	Soil
866155	507800	3413100	0.141	Soil
866156	507900	3413100	0.004	Soil
866157	508000	3413100	0.007	Soil
866158	508100	3413100	0.002	Soil
866159	508200	3413100	0.007	Soil
866160	508300	3413100	0.003	Soil
866161	508400	3413100	0.024	Soil
866162	508500	3413100	0.003	Soil
866163	508603	3413102	0.008	Soil
866164	508702	3413093	0.005	Soil
866165	508800	3413100	0.003	Soil
866166	508902	3413099	0.001	Soil
866167	508996	3413097	0.001	Soil
866168	509100	3413101	0.002	Soil
866169	507098	3413201	0.002	Soil
866170	507196	3413215	0.002	Soil
866171	507302	3413200	<0.001	Soil

Table 6. Gold asasy values from soil samples collected from the northern segment of the Cumeral property during the April 2012 campaign.

Samples	Easting*	Northing	Au (ppm)	Type
866172	507400	3413196	0.012	Soil
866173	507499	3413200	0.001	Soil
866174	507601	3413201	0.003	Soil
866175	507701	3413199	0.006	Soil
866176	507802	3413200	0.002	Soil
866177	507899	3413197	0.014	Soil
866178	507997	3413200	0.016	Soil
866179	508099	3413203	0.003	Soil
866180	508199	3413200	0.003	Soil
866181	508303	3413196	0.006	Soil
866182	508403	3413203	0.023	Soil
866183	508500	3413204	0.005	Soil
866184	508599	3413198	0.010	Soil
866185	508701	3413202	0.018	Soil
866186	508798	3413200	0.012	Soil
866187	507106	3413298	0.006	Soil
866188	507198	3413299	0.001	Soil
866189	507301	3413299	0.001	Soil
866190	507402	3413300	0.004	Soil
866191	507495	3413299	0.006	Soil
866192	507601	3413298	0.008	Soil
866193	507700	3413298	0.009	Soil
866194	507798	3413302	0.003	Soil
866195	507897	3413301	0.016	Soil
866196	508003	3413299	0.048	Soil
866197	508102	3413304	0.047	Soil
866198	508206	3413303	0.002	Soil
866199	508300	3413299	0.003	Soil
866200	508403	3413303	0.013	Soil
866201	508495	3413292	0.003	Soil
866202	508610	3413308	0.001	Soil
866204	508800	3413300	0.006	Soil
866205	507098	3413384	0.002	Soil
866206	507198	3413398	0.001	Soil
866207	507301	3413401	0.002	Soil
866208	507399	3413402	0.002	Soil
866209	507501	3413397	0.008	Soil
866210	507598	3413401	0.001	Soil
866211	507701	3413401	0.005	Soil
866212	507791	3413390	0.070	Soil
866213	507901	3413398	0.004	Soil
866214	507997	3413399	0.003	Soil

Table 6. Gold asasy values from soil samples collected from the northern segment of the Cumeral property during the April 2012 campaign.

Samples	Easting*	Northing	Au (ppm)	Type
866215	508097	3413403	0.006	Soil
866216	508199	3413399	0.002	Soil
866217	508303	3413397	0.005	Soil
866218	508400	3413401	0.014	Soil
866219	508498	3413400	0.011	Soil
866220	508605	3413403	0.002	Soil
866221	508701	3413399	0.018	Soil
866222	508802	3413399	0.002	Soil
866223	507101	3413501	0.001	Soil
866224	507202	3413499	0.003	Soil
866225	507301	3413493	0.001	Soil
866226	507400	3413502	0.014	Soil
866227	507500	3413505	0.007	Soil
866228	507602	3413502	0.008	Soil
866229	507700	3413499	0.003	Soil
866230	507799	3413497	0.021	Soil
866231	507900	3413500	0.006	Soil
866232	508001	3413504	0.009	Soil
866233	508099	3413502	0.029	Soil
866234	508202	3413504	0.004	Soil
866235	508313	3413512	0.004	Soil
866236	508410	3413511	0.008	Soil
866237	508498	3413502	0.003	Soil
866238	508600	3413508	0.004	Soil
866240	508804	3413507	0.005	Soil
866241	507103	3413598	0.003	Soil
866242	507203	3413603	0.003	Soil
866243	507301	3413602	0.003	Soil
866244	507402	3413603	0.010	Soil
866245	507513	3413597	0.007	Soil
866246	507600	3413600	0.014	Soil
866247	507699	3413599	0.012	Soil
866248	507798	3413601	0.004	Soil
866249	507900	3413603	0.017	Soil
866250	508005	3413600	0.006	Soil
866251	508099	3413601	0.010	Soil
866252	508200	3413602	0.011	Soil
866253	508301	3413602	0.017	Soil
866254	508399	3413600	0.006	Soil
866255	508501	3413597	0.012	Soil
866257	508699	3413600	0.021	Soil
866258	508801	3413597	0.013	Soil

Table 6. Gold asasy values from soil samples collected from the northern segment of the Cumeral property during the April 2012 campaign.

Samples	Easting*	Northing	Au (ppm)	Type
866259	507114	3413697	0.004	Soil
866260	507197	3413698	0.005	Soil
866261	507303	3413699	0.002	Soil
866262	507403	3413706	0.003	Soil
866263	507498	3413690	0.003	Soil
866264	507598	3413700	0.005	Soil
866265	507700	3413701	0.008	Soil
866266	507800	3413699	0.009	Soil
866267	507898	3413696	0.012	Soil
866268	508011	3413682	0.008	Soil
866269	508097	3413701	0.005	Soil
866270	508200	3413699	0.007	Soil
866271	508295	3413701	0.007	Soil
866272	508400	3413699	0.008	Soil
866273	508501	3413694	0.026	Soil
866274	508596	3413701	0.004	Soil
866275	508702	3413710	0.006	Soil
866276	508793	3413698	0.002	Soil
866277	507100	3413799	0.002	Soil
866278	507199	3413800	0.054	Soil
866279	507307	3413809	0.006	Soil
866280	507400	3413802	0.086	Soil
866281	507502	3413800	0.005	Soil
866282	507601	3413802	0.003	Soil
866283	507702	3413802	0.004	Soil
866284	507798	3413803	0.003	Soil
866285	507902	3413810	0.003	Soil
866286	508001	3413801	0.007	Soil
866287	508099	3413812	0.004	Soil
866288	508197	3413798	0.003	Soil
866289	508301	3413804	0.005	Soil
866290	508399	3413798	0.005	Soil
866291	508504	3413800	0.008	Soil
866292	508601	3413799	0.011	Soil
866293	508699	3413799	0.002	Soil
866294	508803	3413801	0.012	Soil
866295	507096	3413900	0.002	Soil
866296	507200	3413899	0.004	Soil
866298	507402	3413903	0.003	Soil
866299	507502	3413893	0.008	Soil
866300	507602	3413909	0.008	Soil
866301	507704	3413905	0.011	Soil

Table 6. Gold asasy values from soil samples collected from the northern segment of the Cumeral property during the April 2012 campaign.

Samples	Easting*	Northing	Au (ppm)	Type
866302	507800	3413895	0.009	Soil
866303	507903	3413898	0.004	Soil
866304	508005	3413891	0.005	Soil
866305	508082	3413894	0.005	Soil
866306	508209	3413886	0.006	Soil
866307	508293	3413901	0.005	Soil
866308	508395	3413898	0.007	Soil
866309	508486	3413909	0.006	Soil
866310	508601	3413900	0.005	Soil
866311	508701	3413901	0.004	Soil
866312	507115	3413993	0.001	Soil
866313	507201	3413998	0.007	Soil
866314	507306	3413994	0.006	Soil
866315	507402	3413999	0.010	Soil
866316	507501	3414003	0.005	Soil
866317	507602	3414004	0.010	Soil
866318	507701	3414000	0.009	Soil
866319	507800	3414002	0.009	Soil
866320	507904	3413999	0.003	Soil
866321	507999	3414003	0.003	Soil
866322	508098	3414004	0.002	Soil
866323	508197	3414002	0.012	Soil
866324	508302	3414000	0.009	Soil
866325	508399	3413999	0.010	Soil
866326	508500	3413999	0.010	Soil
866327	508602	3414001	0.009	Soil
866328	507096	3414097	0.003	Soil
866329	507199	3414099	0.006	Soil
866330	507298	3414096	0.010	Soil
866331	507396	3414100	0.002	Soil
866332	507500	3414100	0.012	Soil
866333	507598	3414098	0.005	Soil
866334	507696	3414107	0.009	Soil
866335	507802	3414105	0.148	Soil
866336	507907	3414092	0.011	Soil
866337	508000	3414093	0.004	Soil
866338	508098	3414097	0.005	Soil
866339	508197	3414099	0.009	Soil
866340	508301	3414100	0.014	Soil
866341	508400	3414097	0.006	Soil
866342	508504	3414108	0.002	Soil
866343	507099	3414202	0.007	Soil

Table 6. Gold asasy values from soil samples collected from the northern segment of the Cumeral property during the April 2012 campaign.

Samples	Easting*	Northing	Au (ppm)	Type
866344	507200	3414199	0.002	Soil
866345	507302	3414198	0.039	Soil
866346	507399	3414200	0.032	Soil
866347	507498	3414200	0.004	Soil
866348	507600	3414198	0.014	Soil
866349	507702	3414199	0.016	Soil
866350	507798	3414200	0.010	Soil
866351	507898	3414199	0.002	Soil
866352	508000	3414200	0.006	Soil
866353	508102	3414200	0.006	Soil
866354	508207	3414200	0.009	Soil
866355	508302	3414198	0.016	Soil
866357	508501	3414201	0.005	Soil
866358	507102	3414298	0.013	Soil
866359	507199	3414300	0.016	Soil
866360	507299	3414300	0.006	Soil
866361	507397	3414302	0.009	Soil
866362	507497	3414302	0.011	Soil
866363	507603	3414304	0.005	Soil
866364	507700	3414299	0.012	Soil
866365	507794	3414305	0.004	Soil
866366	507901	3414302	0.003	Soil
866367	508000	3414300	0.001	Soil
866368	508102	3414301	0.011	Soil
866369	508200	3414301	0.005	Soil
866370	508299	3414301	0.007	Soil
866371	508392	3414294	0.007	Soil
866372	507099	3414402	0.032	Soil
866373	507197	3414398	0.004	Soil
866374	507300	3414399	0.005	Soil
866375	507398	3414398	0.007	Soil
866376	507502	3414400	0.003	Soil
866377	507602	3414404	0.004	Soil
866378	507699	3414403	0.023	Soil
866379	507805	3414402	0.003	Soil
866380	507895	3414402	0.012	Soil
866381	508000	3414400	0.006	Soil
866382	508100	3414404	0.006	Soil
866383	508211	3414407	0.003	Soil
866384	507102	3414500	0.003	Soil
866385	507200	3414500	0.003	Soil
866386	507299	3414500	0.004	Soil

Table 6. Gold asasy values from soil samples collected from the northern segment of the Cumeral property during the April 2012 campaign.

Samples	Easting*	Northing	Au (ppm)	Type
866387	507402	3414499	0.006	Soil
866388	507496	3414499	0.008	Soil
866389	507598	3414498	0.006	Soil
866390	507700	3414500	0.027	Soil
866391	507800	3414500	0.004	Soil
866392	507900	3414501	0.006	Soil
866393	508000	3414502	0.002	Soil
866394	508098	3414502	0.006	Soil
866395	507102	3414595	0.008	Soil
866396	507202	3414602	0.014	Soil
866397	507303	3414598	0.005	Soil
866398	507401	3414597	0.020	Soil
866399	507501	3414599	0.025	Soil
866400	507600	3414599	0.011	Soil
866401	507701	3414602	0.009	Soil
866402	507798	3414597	0.023	Soil
866403	507899	3414600	0.004	Soil
866404	508001	3414602	0.004	Soil
866405	507099	3414699	0.024	Soil
866406	507199	3414700	0.051	Soil
866407	507300	3414699	0.020	Soil
866408	507403	3414698	0.018	Soil
866409	507502	3414701	0.017	Soil
866410	507602	3414700	0.018	Soil
866411	507698	3414700	0.002	Soil
866412	507801	3414700	0.001	Soil
866413	507900	3414702	0.008	Soil
866414	507097	3414802	0.017	Soil
866415	507202	3414803	0.009	Soil
866416	507301	3414801	0.016	Soil
866417	507399	3414802	0.012	Soil
866418	507487	3414812	0.003	Soil
866419	507602	3414798	0.001	Soil
866420	507705	3414799	0.004	Soil
866421	507799	3414801	0.002	Soil
866422	507899	3414803	0.007	Soil
866423	507099	3414888	0.009	Soil
866424	507199	3414900	0.010	Soil
866425	507299	3414900	0.004	Soil
866426	507399	3414903	0.007	Soil
866427	507505	3414901	0.002	Soil
866428	507604	3414898	0.008	Soil

Table 6. Gold asasy values from soil samples collected from the northern segment of the Cumeral property during the April 2012 campaign.

Samples	Easting*	Northing	Au (ppm)	Type
866431	507100	3415002	0.002	Soil
866432	507198	3415001	0.005	Soil
866433	507301	3415000	0.003	Soil
866434	507398	3414996	0.007	Soil

* UTM Coord.: WGS4; Zone 12N

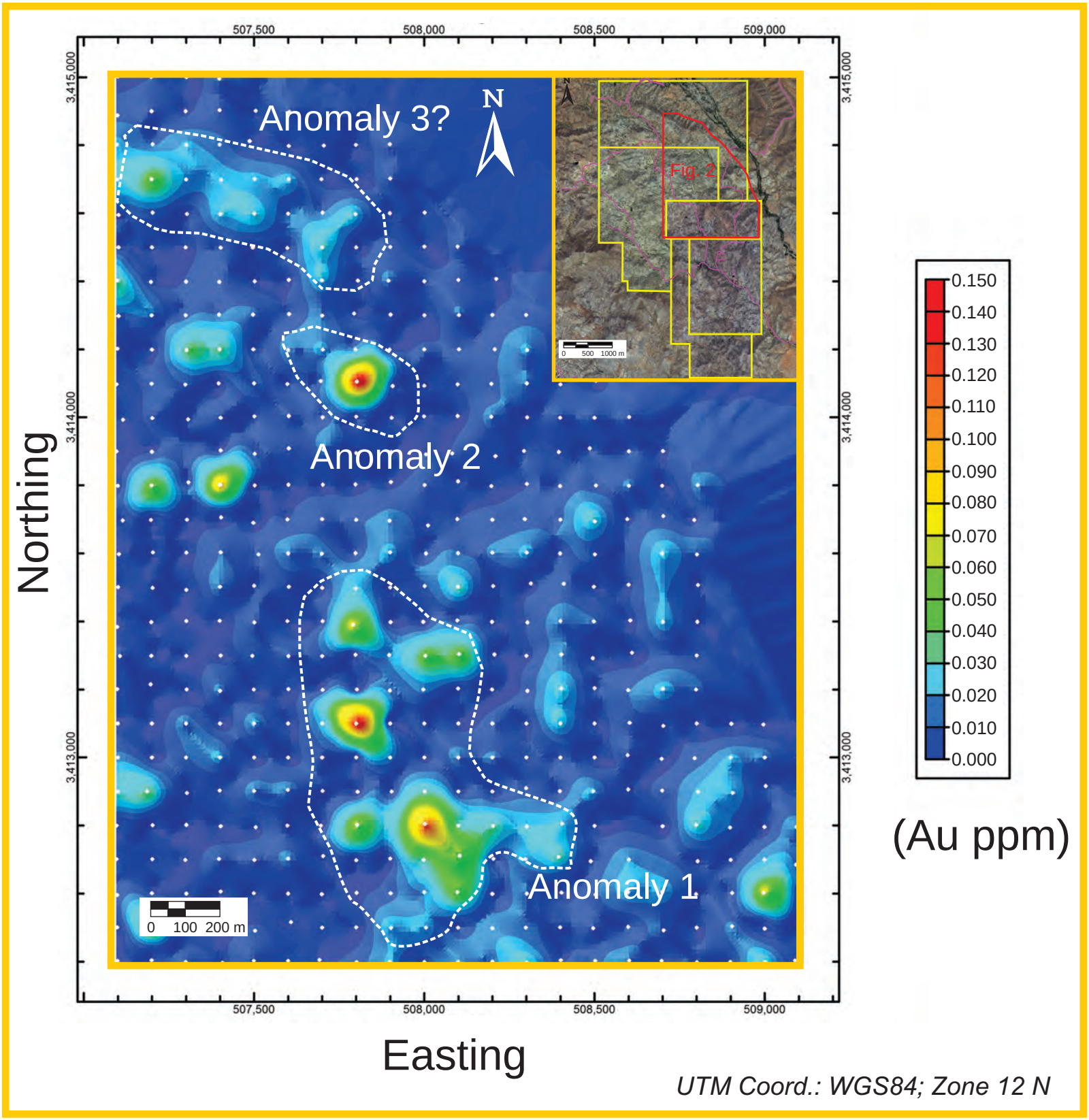

Figure 25. Contour map of gold assay values from Cumeral soil samples collected during the April 2012 campaing run by VVC Exploration Corp.

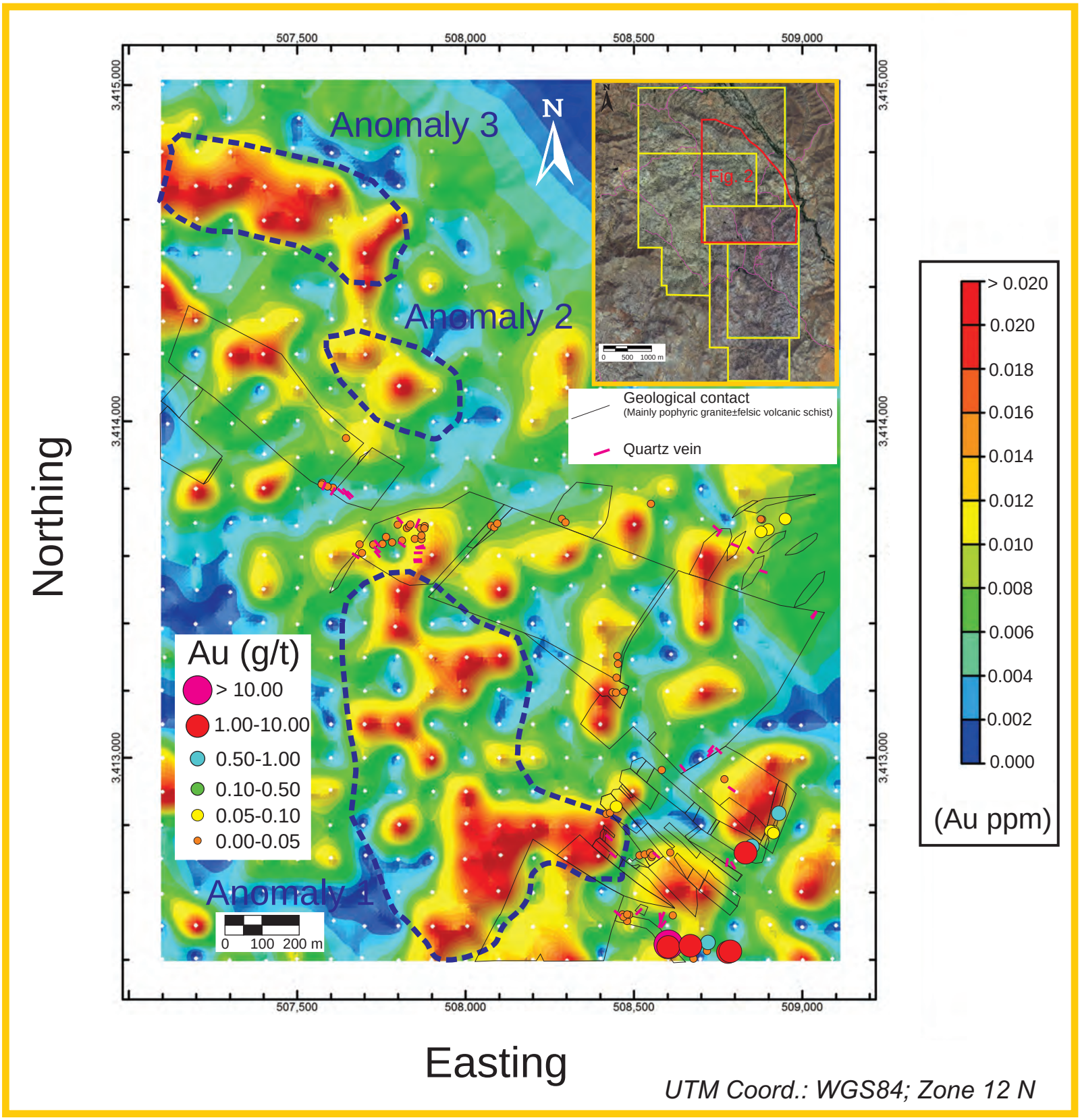

Figure 26. Contour map of gold assay values from Cumeral soil samples collected during the April 2012 campaing run by VVC Exploration Corp. A maximum value threshold of 0.020 ppm is used. The gold content of rock samples collected during the survey are reported according to a color code. The geological contacts of mapped units (manly porphyritic granite±felsic volcanic schist) are outlined.

manifest gold assays larger than 0.010 ppm (10 ppb). Figure 25 illustrates the contour maps of all Au values using a triangulation algorithm, whereas Figure 26 shows the contours with an upper threshold set at 0.020 ppm (20 ppb). The survey results provide three anomalous regions, the most important (Anomaly 1) situated 300 to 600 m west of the newly mapped area by J. Pelletier (April 2012). Anomaly 2 appears 200 m north of limits of the mapped area. A third anomaly, situated 200-300 m NW of the latter, is hinted in Figure 25 and confirmed in Figure 26 in which gold values > 0.020 ppm (20 ppb) are regrouped. The anomalies sit in areas characterized by a paucity of outcrops or in unmapped regions. There appears to be no correlation between the relatively high gold values (1.06 to 14.30 g/t) obtained from chip rock samples collected from the F area and the assays of the soil samples. However, the location of area F which straddles the southern limit of the soil survey grid may in part explain the discrepancies in the Au concentrations. Only to the southeast side of the grid, do we observe a diffuse correlation between relatively high gold values (0.5-10.0 ppm) coming from grab rock samples and moderate soil concentrations (> 0.015 ppb) (Figure 26). When combining the results of Au concentrations from the soil survey to that obtained from surface samples in a contour map, a crude NNW-SSE trend of relatively high gold contents is apparent (Figures 27 and 28). Whether this trend is related to a mineralized structural feature or just an artifact form data processing will be resolved by mapping the western segment of the Cumeral property.

ITEM 10 DRILLING

No drilling campaign was carried out during the course of this study.

ITEM 11 SAMPLE PREPARATION, ANALYSES AND SECURITY

Chip and grab rock samples were carefully collected by Jocelyn Pelletier (P. Géo.) during the period of October 2011 to April 2012. Sample size and weight were adequate and the sampling covered most of the gold mineralization observed within the Cumeral property. The sheer number of rock samples collected in 2011-2012 (i.e. 290) in a relatively small area ensures an adequate representation of the gold values associated with the mineralization. For the rock

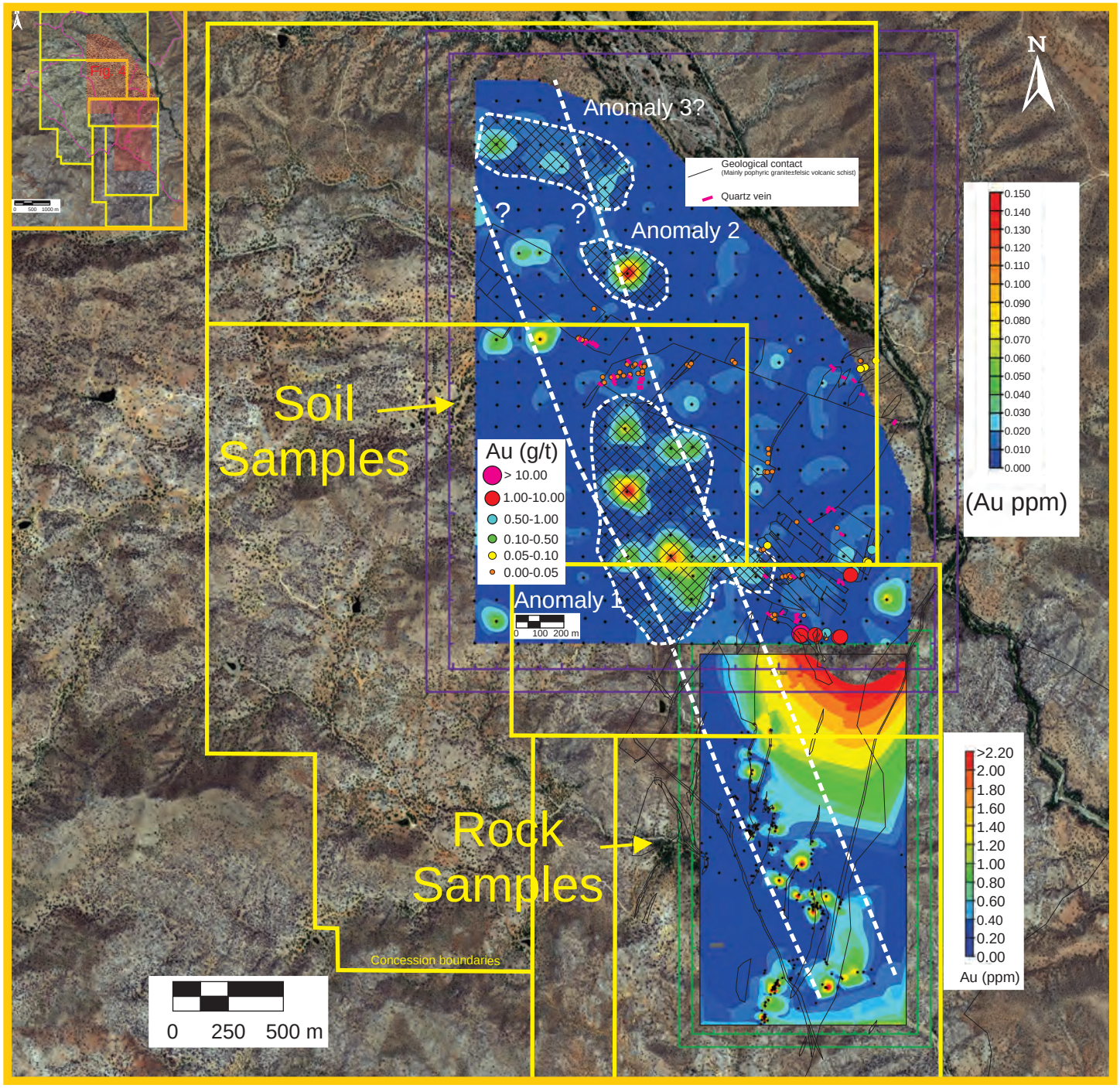

Figure 27. Rock and soil samples contour maps for gold concentrations revealing a crude NNW-SSE trend of elevated content extending for 4 km. The data include all soil samples collected during the April 2012 survey and all rock samples collected until November 2011. The gold content of rock samples collected during the survey are reported according to a color code. The geological contacts of mapped units (manly porphyritic granite±felsic volcanic schist) are outlined.

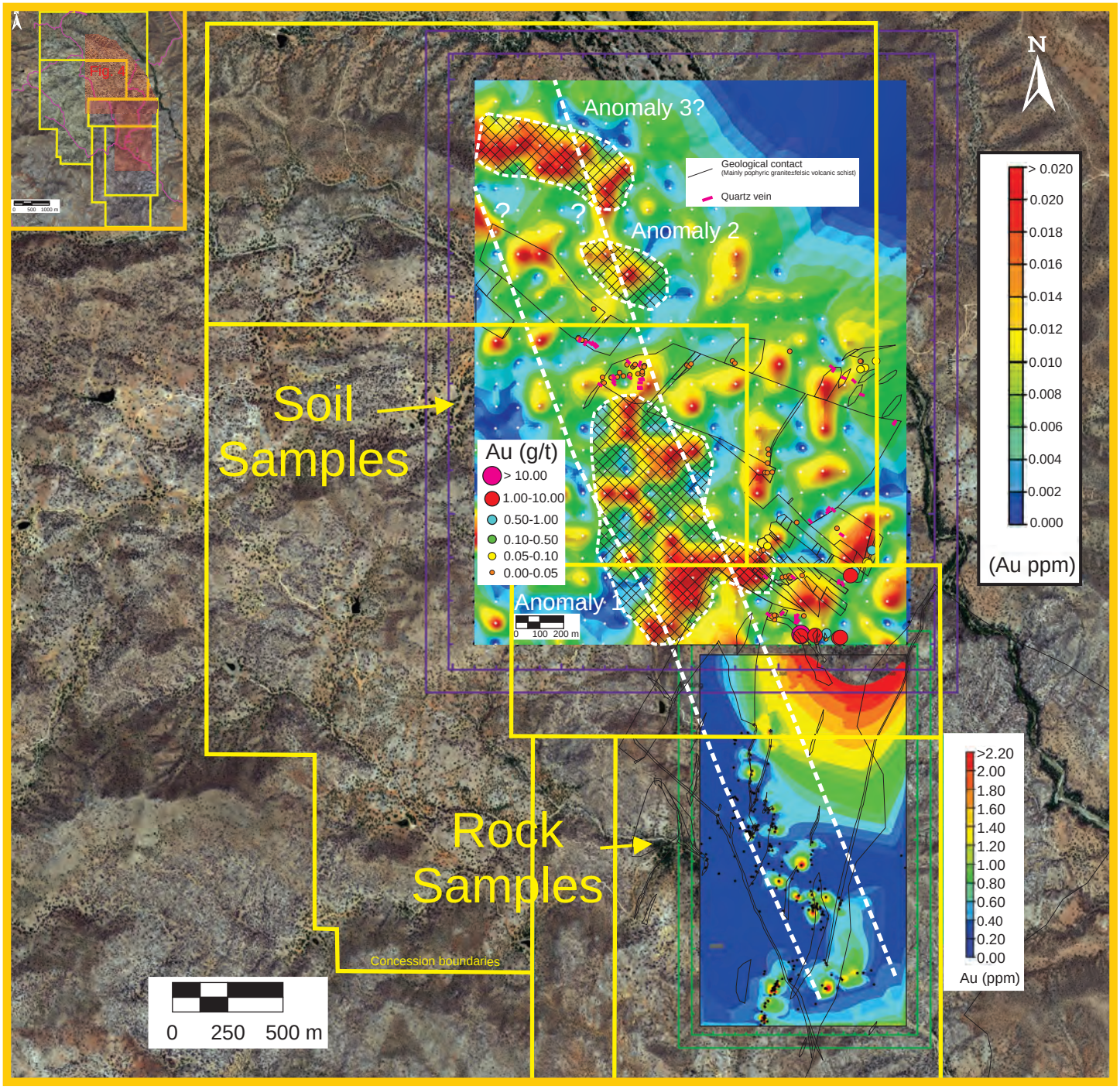

Figure 28. Rock and soil samples contour maps for gold concentrations revealing a crude NNW-SSE trend of elevated content extending for 4 km. The data include all soil samples collected during the April 2012 survey and all rock samples collected until November 2011. A maximum value threshold of 0.020 ppm is used. The gold content of rock samples collected during the survey are reported according to a color code. The geological contacts of mapped units (manly porphyritic granite±felsic volcanic schist) are outlined.

samples, measurement of the UTM coordinates was determined by portable GPS (Garmin 62Cx) with a resolution of ± 2m. The length of each chip sample was recorded. An aluminum tag etched with the sample number was pinned or nailed to the outcrop were the sample was taken. The rock fragments or chips were then placed into a sturdy plastic sample bag and a unique sample tag was inserted. No splitting or further manipulation was performed in the field. Upon arrival at the base camp in Imuris, each sample was retrieved from the bag and photographed with the identifying tag. The samples bags were placed into large canvas sacks containing generally 10 to 20 plastic sample bags. These sacks were secured and then transported by truck to the Hermosillo, Chihuahua or Zacatecas ALS Chemex laboratories. The samples were securely handled at each stage from the field to the laboratory and their integrity is unquestioned. Concerning the soil samples, each was labeled in the field, with an aluminum plate etched with the sample and station numbers. Information on the depth of each hole, soil color and type of bedrock was recorded. The UTM coordinates were taken with an average precision of ±5 m using an Etrex GPS. The samples bags were placed into large canvas sacks. These sacks were secured and then transported by truck to the Hermosillo ALS Chemex laboratory.

The Hermosillo, Chihuahua or Zacatecas ALS Chemex laboratories initially processed each rock sample. The rocks (<3 kg) were dried, crushed to 75% passing 2 mm sieve, split to 250 g and pulverized to 85% passing 75 μm sieve. The powder sample we then shipped to the Vancouver ALS Chemex laboratory for analyses. All samples were digested in a mixture of HNO_3-HCl-HF-$HClO_4$ (four acids digestion) to be analyzed by ICP-AES methods for the following elements: Ag, Al, As, Be, Ba, Bi, Ca, Cd, Co, Cr, Cu, Fe, Ga, K, La, Mg, Mn, Mo, Na, Ni, P, Pb, S, Sb, Sc, Sr, Th, Ti, Tl, U, V, W and Zn. Samples containing ore grade Ag (> 100 ppm) and Cu (> 10000 ppm) concentrations were re-analyzed by the AG-OG62 (HF-HNO_3-$HClO_4$ digestion with HCl leach, ICP-AES or AAS finish) and Cu-OG62 (4 acid near-total digestion and ICP finish, 0.01-40%) methods. The full analytical data accompanied by the certificate of analyses are reproduced in Appendix 1. Included are the certificates pertaining to some assays from the 2010 exploration campaign conducted by VVC Exploration (see Figure 3).

All samples selected for exploration were analyzed for their Au content by Fire Assay method

with gravimetric finish. First, a 1 kg crushed sample is screened through a 100µm sieve. The undersized fraction (<100µm) undergoes duplicate assay whilst the entire oversize fraction (>100µm) is analyzed once. In the Fire Assay method, a 30 grams fraction of a prepared sample is thoroughly mixed with 75-80 grams of a flux containing silica flour, borax anhydrous, sodium carbonate, litharge (lead oxide) and pure silver that serves as a collector. The sample and flux are transferred into a clay crucible and fused at 1050 ° C. When the content is melted, it is poured into a conical mould. The lead button and slag produced are separated by hammering. The button is placed into a preheated bone ash cupel at a temperature ranging from 820º and 880°C. The lead liquefies and is absorbed into the cupel leaving only a tiny metal which contains gold. Au is separated from the Ag in the doré bead by parting with nitric acid. The resulting gold flake is annealed using a torch. The gold flake remaining is weighed gravimetrically on a microbalance.

Soil samples were dried and weighted. A soil fraction of at least 25 g was sieved to -180 µm (80 mesh), with both fractions being retained. The analytical method consisted of Au determination by ICP-MS (method Au-TL43) following digestion in Aqua Regia (HCl-HNO_3). The Certificates of Analyses for the soil samples are presented in Appendix 1.

The ALS Chemex Laboratories are accredited to ISO 17025 by Standards Council of Canada for a number of specific test procedures including fire assay Au by AA, ICP and gravimetric finish, multielement ICP and AA Assays for Ag, Cu, Pb, and Zn. The ALS Chemex laboratories participate in a number of international proficiency tests, such as those managed by CANMET (Proficiency Testing Program-Mineral Analysis Laboratories) and Geostats. ALS Chemex standard operating procedures require the analysis of quality control samples (reference materials, duplicates and blanks) with all sample batches. As part of the assessment of every data set, results from the control samples are evaluated to ensure they meet set standards determined by the precision and accuracy requirements of the method. Both analytical laboratories use barren wash material between sample preparation batches. This cleaning material is tested before use to ensure no contaminants are present and results are retained for reference. The data from the quality control checks did not indicate any significant bias or quality control issues. The

author has not visited the ALS Chemex laboratories to see the operation firsthand, nor is he familiar with the general historical performance of the facility.

ITEM 12 DATA VERIFICATION

A professional geologist was always present during the preparation of the samples before the shipment to the geochemical laboratory. All samples, rock and soil alike, were assembled under the care of Jocelyn Pelletier (P. Geo). The author has also verified the geochemical analyzes provided by the ALS Chemex Laboratories including the gold and trace elements concentrations of their in house standards and their blank samples. The author is thus of the opinion that the assay values presented in this report are fully compliant with the NI-43-101 norm and are a just representation of the mineralization currently present at Cumeral.

ITEM 13 MINERAL PROCESSING AND METALLURGICAL TESTING

No mineral processing or metallurgical testing was conducted during the course of this study.

ITEM 14 MINERAL RESOURCES ESTIMATES

There was no resources estimates done on the Cumeral property

ITEM 23 ADJACENT PROPERTY

23.1-Lluvia de Oro and La Jojoba mines

The Lluvia de Oro and La Jojoba mines are located 17 km SW of the Cumeral property. The gold mineralization is related to the Magdalena Detachment Fault with disseminated gold-silver-copper mineralization hosted by intensely fractured, faulted and brecciated Early Cretaceous Represso siliciclastic and calcareous sedimentary rocks which rest in the upper plate (Rodney and Blakestad, 2006). This detachment block is approximately 3 km long, 800 to 1,500 meters wide, and 220 to 234 meters thick in the central portion. This allochthonous block lies in

structural contact above metamorphosed Jurassic to Mid-Tertiary volcanic, sedimentary and intrusive rocks of the Magdalena Metamorphic Core Complex (Nourse, 1992). The mineralization is concentrated in proximity of the northeast trending Lluvia Shear but can also extend into the adjoining country rock from the main and secondary structures. Locally, gold mineralization is incorporated in the detachment fault, and occurs in the metamorphic lithologies of the lower plate below the fault in some areas. NWM Mining Corp. estimated a measured and indicated tonnage of 9,170,000 t @ 0.741 g/t Au for the La Jojoba deposit and 4,227,000 t @ 0.551 g/t Au (measured and indicated) with 12,930,000 t of inferred resources @ 0.525 g/t for the Lluvia de Oro mine (NWM Mining Corp. website: http://www.nwmcorp.ca/projects/lluvia-resources.html). This qualified person has been unable to verify the information related to the resources and warns that the information is not necessarily indicative of the mineralization on the Lluvia de Oro and La Jojoba properties.

23.2-The Santa Gertrudis Property

Situated 42 km SE of Cumeral, the gold deposits of the Santa Gertrudis property (Santa Teresa district) exhibit many similarities to Carlin-type gold mineralization in term of their regional and local geological settings, styles of mineralization, alteration, and geochemistry. Several types of mineralization styles are however present. Small-scale occurrences of stratabound replacement and structural stockwork mineralization are observed in all the deposits in the Santa Teresa district, although these tend to be subordinate to adjacent mineralized structures in terms of contained gold. Gold deposits in the district exhibit a significant degree of structural control by shear zones and faults. High grade mineralization occurs within a central, strongly altered (silicified) structure that recorded multiphase shearing and deformation. In several deposits, refraction of structures in a clockwise sense through limestone beds appears to have created zones of dilation that served as important conduits for hydrothermal fluids. Mineralization in these zones forms relatively high-grade vein-like ore shoots.

Stratabound replacement deposits are found in fossiliferous limestone beds up to 10 meters thick are replaced by massive, reddish-brown to grey jasperoids. The mineralized zones in these locations are oriented parallel to bedding, and are sharply limited by the depositional contacts of

the limestone beds. There is little evidence of significant structural preparation prior to silicification. Large-scale structural stockwork gold mineralization defines a complex network of narrow, relatively high-grade structures that have variable orientations. Silicification is the most prevalent alteration associated with gold mineralization. Gold occurs as disseminated, sub-micron size, native particles. Sulphide minerals include pyrite and arsenopyrite, with trace amounts of stibnite, chalcopyrite, sphalerite, and galena. During oxidation, the arsenopyrite was altered to arsenosiderate, whereas the marcasite was altered to hematite, goethite, and limonite. Gold mineralization in the sedimentary rock-hosted gold deposits on the Santa Gertrudis property is most closely associated with moderately to strong anomalous concentrations of arsenic (500 to >5000 ppm). Base-metal concentrations are typically low, and the ore generally has an Au: Ag ratio>1, although this is highly variable.

An updated NI 43-101 report filed in December, 2010 by Animas Resources Ltd. (Noble et al., 2010) documents compliant resource estimates for seven gold deposits at Santa Gertrudis, plus the previous estimate for the Cristina deposit. These deposits contain a total inferred resource of 13,498,000 t with an average grade of 1.28 g/t Au. This qualified person has been unable to verify the information related to the sated Inferred Resources and warns that the information is not necessarily indicative of the mineralization at Santa Gertrudis.

ITEM 24 OTHER RELEVANT DATA AND INFORMATION

There is no other relevant data and information

ITEM 25 INTERPRETATION AND CONCLUSIONS

The Cumeral property presents sufficient geological, structural and geochemical attributes to potentially become a low grade moderate tonnage gold deposit. Gold assays reported on 407 grab rock and chip samples show that more than 36 % of all samples contain Au values in the range of 0.1 to 10 g/t. A soil survey carried in the northern segment of the property yielded 47 samples (10%) with gold concentrations greater than 0.020 ppm (20 ppb) and 31% manifests

gold assays larger than 0.010 ppm (10 ppb). Three new gold anomalies were detected in areas not previously investigated.

The Cumeral property is well located relative to major thoroughfares, cities, power supply and other infrastructures; the USA border being just 67 km north on Highway 15. At least four currently operated major gold or copper mines (Lluvio de Oro-La Jojoba, Santa Gertrudis, San Francisco and Cananea) are situated less than 65 km from the Cumeral property. Property relief is moderate and several roads, dirt paths and trails enable access to most parts.

The Cumeral property is situated in the northern Sonora State, Mexico, 190 km north of the city of Hermosillo and consists of 5 Mineral Concession totaling 1,665 ha. The Cumeral property sits in the Sonoran Desert region of Northern Mexico and lies within the southern Basin and Range. The Cumeral property belongs to the Southern Papago terrane. The latter forms a northwest trending belt of Jurassic rocks that separates two Precambrian terranes (Carboca and Pinal). These Jurassic rocks are exposed on the Cumeral property and constitute part of a continental margin magmatic arc within the lower plate metamorphic core of the Magdalena extensional complex. The rocks consist of volcanosedimentary units (conglomerates, sandstones, shale, and limestone) and a volcanic-arc assemblage of andesite- rhyodacites, which have been metamorphosed to greenschist to amphibolite facies. The most abundant units are a schistose and deformed quartz porphyritic rhyolite and a biotite feldspar porphyritic monzogranite. These rocks are accompanied by sporadic occurrences of garnitiferous calc-silicate rock (impure limestone?) and few steeply dipping Cu-Au-mineralized dykes.

Detailed mapping of portions of the Cumeral property recorded a NW(30°-75°)-oriented, E-SE shallow dipping (20°-40°) principal foliation attributed to a high strained to moderate mylonitic fabric. C surfaces are also discrete and oriented parallel to the main foliation generating N15°-60°E-oriented stretching lineations defined by elongated feldspars and quartz in highly strained porphyritic rhyolite/granodioritic rocks. Decameter-thick, blackish layers of highly strained biotitized volcanic and plutonic rocks are ascribed to low-angle (< 40°) fault zones recording a NE-SW-oriented movement. The rhyolitic/granitic units are affected by several zones of intense fracturation commonly invaded by hematized and gold-mineralized quartz veins and veinlets.

The principal set of fractures is oriented S120°-140°E with steep SW dips (65-90°) with a secondary swarm registering a NE (30°-75°) orientation and shallow dips (15°-50°S) of the main foliation.

The Cumeral Au-Cu mineralization can tentatively be classified as detachment fault-type deposit although it shares many attributes of lode or orogenic gold-type deposits. Gold mineralization is associated with quartz veins and veinlets which follow the two main structural trends: NE (N30°-75°E/15°-50°S; S_2) and SE (120°-140°E/65°-90°SW). These veins and veinlets vary from 1 cm to 50 cm in thickness and contain hematite and goethite resulting from the alteration of pyrite which originally contained the gold. The highest gold assays are correlated with strongly hematized (reddish-mauve) quartz veinlets containing fine-grained pyrite.

During Phase I of exploration, the author recommends the completion of a new soil survey concomitant with a detailed mapping of the property in areas not previously investigated. A RC drilling campaign along two NNW-SSE-oriented fences is contemplated with a total of 1,200 m of core. Phase I of the exploration campaign is expected to cost $400,000. Exploration in Phase II and is devoted entirely to drilling and will comprises 4,500 m of core. The total cost will reach $1,250,000.

ITEM 26 RECOMMENDATIONS

The completion of this Technical Report on the Cumeral property enables the author to put forward four principal recommendations which will help increase its economic potential for gold.

Geological mapping of the Cumeral property was concentrated on a limited area where most of the gambusinos work included sinking of shallow shafts and digging of small pits. This zone also exposes large networks of quartz-hematite veins and pervasive wallrock hematization expressed by a reddish tinge on the satellite photo map (see Figure 2). However, the mapped area only constitutes a small portion of the total surface covered by the property and it is necessary that the Cumeral property be mapped in its entirety at various scale. During Phase I of the exploration

campaign, a senior geologist can make use of the numerous roads, paths and trails crisscrossing the property to establish a general geological and structural map at a 1:5,000 scale. Regions of economic interest can then be mapped at a smaller scale (i.e. 1:1,000 to 1:200). The author suggests following a similar procedure to that employed by Jocelyn Pelletier for drafting the maps currently used in this report. Since the recently completed soil survey resulted in the recognition of new potential gold targets, the author recommends the completion of a new survey extending to the western and southern segments of the property concomitant with the mapping campaign.

Phase I of exploration should also incorporate a RC drilling campaign. Already, a preliminary localization of potential holes in the mapped area is given in Figure 29. Each hole is expected to reach 200 m in depth with a -65° plunge in order to intersect shallow and steeply-dipping gold-bearing quartz veins. Two NNW-SSE-oriented drill fences separated by 200 m would contain 6 holes each spaced by 200 m (Table 7). Out of this layout, we suggest that VVC picks up an initial total of 1200 m of drillcore distributed in 6 drill holes, with more holes to be added after the evaluation of new data. It is estimated that the proposed work relate to Phase I of exploration will cost $400,000 (see budget below).

A more comprehensive drilling campaign, contingent to the results obtained during Phase I, is suggested for the second exploration phase. A preliminary total of 4,500 m of core divided into diamond-drilled and reverse circulation cores is recommended, bringing the cost of Phase II to $1,250,000.

Table7. Proposed RC drill holes for the 2012-2013 exploration campaign of VVC Exploration Corp. on the Cumeral property.

Fence	DDHno	Easting*	Northing	Azimuth	Plunge	Depth
F1	CUM2012-01	508304	3411729	242	-65	150
F1	CUM2012-02	508400	3411554	242	-65	150
F1	CUM2012-03	508497	3411378	242	-65	150
F1	CUM2012-04	508592	3411199	242	-65	150
F1	CUM2012-05	508689	3411025	242	-65	150
F1	CUM2012-06	508783	3410849	242	-65	150
F2	CUM2012-07	508483	3411824	242	-65	150
F2	CUM2012-08	508576	3411646	242	-65	150
F2	CUM2012-09	508674	3411473	242	-65	150
F2	CUM2012-10	508770	3411298	242	-65	150
F2	CUM2012-11	508866	3411122	242	-65	150
F2	CUM2012-12	508961	3410946	242	-65	150

* WGS84; Zone 12N

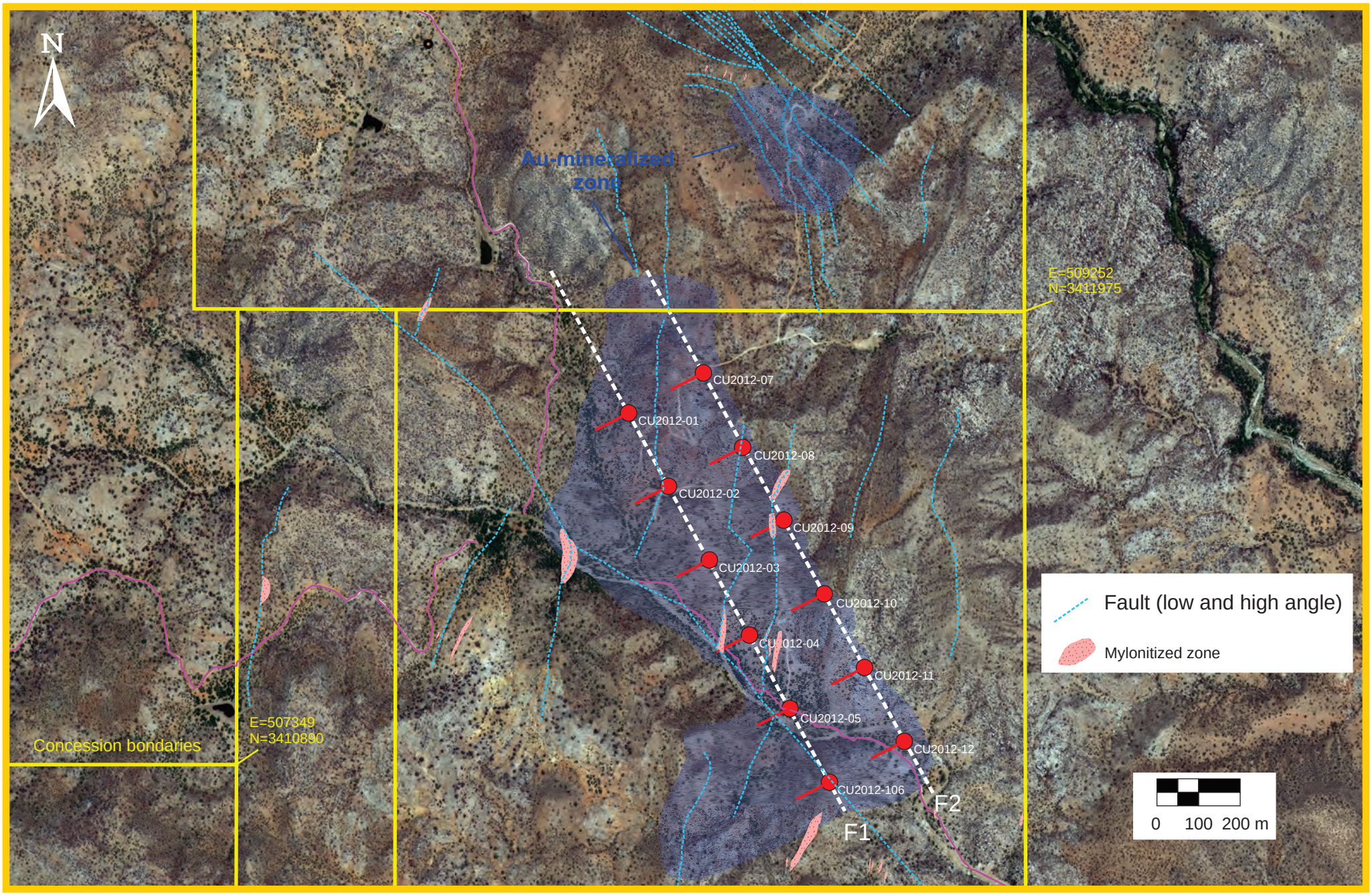

Figure 29. Proposed location of two DDH fences for the 2012 exploration campaign, Cumeral property, Sonora state, Northern Mexico. UTM Coord.; E=Easting, N=Northing; WGS84, Zone 12 N.

26.1-Budget Breakdown

CUMERAL GOLD PROPERTY	
EXPLORATION BUDGET 2012	
(PHASE I)	
SOIL SURVEY	
800 samples x $80/sample (collection, bagging, logistics)	$64,000
Au analyses 800 soil samples x $30/sample	$24,000
MAPPING AND EXPLORATION	
Geologist: 30 days x $550/day	$1,650
Technician: 30 days x $40/day	$1,200
Sample analysis: 280 samples x $40/samples (Au+trace metals)	$11,200
Transport (vehicle and gas)	$4,500
Food and lodging	$4,450
DRILLING	
1200 m (RC) X $125/m	$150,000
Including:	
Mob-Demob	
Permits	
Core racks and coreshack	
Geologist and technicians	
Core splitter, survey instrument, sample bags, etc..	
Food and lodging	
Analyses: 800 samples X $50/sample	$39,000
GOLOGICAL REPORTS	$20,000
Sub-Total	$320,000
Contingency (10%)	$32,000
Administration (15%)	$48,000
Grand Total	$400,000

26.1-Budget Breakdown (Ctnd.)

CUMERAL GOLD PROPERTY	
EXPLORATION BUDGET 2012	
(PHASE II)	
DRILLING	
1500 m (RC) X $120/m	$180,000
3000 m (NQ) X $200/m	$600,000
Including:	
Permits	
Core racks and coreshack	
Geologist and technicians	
Core splitter, survey instrument, sample bags, etc..	
Food and lodging	
Analyses: 4000 samples X $50/sample	$200,000
GOLOGICAL REPORT	$20,000
Sub-Total	$1,000,000
Contingency (10%)	$100,000
Administration (15%)	$150,000
Grand Total	$1,250,000

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Appendix 1

ALS Chemex de México S.A. de C.V

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BOULEVARD ORTIZ MENA 2807 24
QUINTAS DEL SOL
CHIHUAHUA CHIHUAHUA 31214

Finalized Date: 11-DEC-2011
This copy reported on 27-JUN-2012
Account: VVCMEX

CERTIFICATE HE11227726

Project: CUMERAL

P.O. No.:

This report is for 142 Rock samples submitted to our lab in Hermosillo, SONORA, Mexico on 4-NOV-2011.

The following have access to data associated with this certificate:

ANDRE ST. MICHEL		

SAMPLE PREPARATION

ALS CODE	DESCRIPTION
WEI-21	Received Sample Weight
SCR-21	Screen to -100 um
LOG-22	Sample login - Rcd w/o BarCode
CRU-31	Fine crushing - 70% <2mm
SPL-21	Split sample - riffle splitter
PUL-32	Pulverize 1000g to 85% < 75 um
CRU-QC	Crushing QC Test
PUL-QC	Pulverizing QC Test

ANALYTICAL PROCEDURES

ALS CODE	DESCRIPTION	INSTRUMENT
ME-ICP61	33 element four acid ICP-AES	ICP-AES
Ag-OG62	Ore Grade Ag - Four Acid	VARIABLE
ME-OG62	Ore Grade Elements - Four Acid	ICP-AES
Cu-OG62	Ore Grade Cu - Four Acid	VARIABLE
Au-SCR21	Au Screen Fire Assay - 100 um	WST-SIM
Au-AA25	Ore Grade Au 30g FA AA finish	AAS
Au-AA25D	Ore Grade Au 30g FA AA Dup	AAS

To: **V V C EXPLORACION DE MEXICO S. DE RL DE C. V.**
ATTN: ANDRE ST. MICHEL
BOULEVARD ORTIZ MENA 2807 24
QUINTAS DEL SOL
CHIHUAHUA CHIHUAHUA 31214

This is the Final Report and supersedes any preliminary report with this certificate number. Results apply to samples as submitted. All pages of this report have been checked and approved for release.

Signature:
Colin Ramshaw, Vancouver Laboratory Manager

Comments: ***Corrected copy with Project name SAMALAYUCA COBRE corrected to CUMERAL***

ALS Chemex de México S.A. de C.V

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QUINTAS DEL SOL
CHIHUAHUA CHIHUAHUA 31214

Finalized Date: 11-DEC-2011
Account: VVCMEX

Project: CUMERAL

CERTIFICATE OF ANALYSIS HE11227726

Sample Description	Method	WEI-21	Au-SCR21	Au-SCR21	Au-SCR21	Au-SCR21	Au-SCR21	Au-SCR21	Au-AA25	Au-AA25D	ME-ICP61	ME-ICP61	ME-ICP61	ME-ICP61	ME-ICP61	ME-ICP61
	Analyte	Recvd Wt.	Au Total	Au (+) F	Au (-) F	Au (+) m	WT. + Fr	WT. - Fr	Au	Au	Ag	Al	As	Ba	Be	Bi
	Units	kg	ppm	ppm	ppm	mg	g	g	ppm	ppm	ppm	%	ppm	ppm	ppm	ppm
	LOR	0.02	0.05	0.05	0.05	0.001	0.01	0.1	0.01	0.01	0.5	0.01	5	10	0.5	2
577001		1.09	0.81	1.12	0.80	0.024	21.37	916.1	0.78	0.82	5.6	7.48	7	990	2.6	2
577002		2.00	1.57	2.94	1.54	0.065	22.07	929.1	1.57	1.50	1.6	7.67	<5	1150	1.5	<2
577003		2.06	0.16	<0.05	0.16	<0.001	21.11	959.3	0.18	0.14	1.3	6.87	<5	660	6.0	2
577004		1.13	0.18	<0.05	0.19	<0.001	28.04	972.4	0.18	0.19	2.4	2.22	<5	600	1.0	74
577005		2.82	<0.05	<0.05	<0.05	<0.001	24.33	814.4	0.02	0.02	4.6	2.90	<5	290	3.4	2
577006		2.25	8.70	5.56	8.88	0.282	50.74	895.1	9.15	8.60	88.5	1.12	8	120	0.7	62
577007		1.29	3.95	12.20	3.78	0.239	19.59	974.6	3.94	3.62	12.4	0.81	11	40	<0.5	123
577008		2.24	0.13	0.78	0.11	0.027	34.50	936.2	0.10	0.11	0.6	5.83	<5	750	2.8	2
577009		2.41	<0.05	<0.05	<0.05	<0.001	12.19	1084.5	0.01	<0.01	<0.5	2.04	<5	220	2.5	<2
577010		2.23	<0.05	<0.05	<0.05	<0.001	24.19	981.6	0.01	0.01	0.8	4.47	<5	1000	2.3	7
577011		1.95	<0.05	<0.05	<0.05	<0.001	21.73	1040.0	0.03	0.02	1.8	3.61	<5	450	3.4	9
577012		2.77	<0.05	0.80	<0.05	0.016	19.98	738.7	<0.01	0.01	<0.5	6.00	<5	440	2.9	<2
577013		1.16	0.06	0.05	0.07	0.002	37.58	701.4	0.07	0.06	6.7	0.47	<5	40	<0.5	120
577014		2.63	0.07	<0.05	0.08	<0.001	37.15	881.5	0.08	0.07	3.0	1.63	<5	610	0.5	66
577015		1.09	0.06	0.06	0.07	0.002	34.31	784.2	0.07	0.06	<0.5	3.38	<5	590	1.0	<2
577016		1.02	2.27	1.30	2.30	0.041	31.62	877.4	2.19	2.41	9.0	5.08	<5	1320	1.8	4560
577017		2.27	0.15	<0.05	0.15	<0.001	17.71	905.7	0.19	0.11	1.1	7.57	8	1800	4.0	25
577018		1.65	18.45	116.0	14.70	3.284	28.25	741.1	14.55	14.85	4.0	3.52	<5	500	1.2	18
577019		3.41	<0.05	<0.05	<0.05	<0.001	26.95	771.8	0.01	0.03	<0.5	6.08	<5	740	4.3	3
577020		2.13	<0.05	<0.05	<0.05	<0.001	24.07	980.0	<0.01	<0.01	<0.5	5.76	<5	950	3.4	<2
577021		2.22	<0.05	<0.05	<0.05	<0.001	23.04	868.7	<0.01	<0.01	<0.5	4.23	<5	730	1.8	<2
577022		1.37	<0.05	<0.05	<0.05	<0.001	27.09	972.4	<0.01	<0.01	<0.5	2.92	<5	530	1.0	<2
577023		1.95	<0.05	<0.05	<0.05	<0.001	14.16	867.7	<0.01	<0.01	<0.5	0.24	<5	40	<0.5	<2
577024		1.99	0.08	<0.05	0.08	<0.001	27.60	1017.5	0.09	0.07	0.5	3.55	<5	940	1.4	<2
577025		1.14	<0.05	<0.05	<0.05	<0.001	42.15	928.4	<0.01	<0.01	<0.5	0.88	<5	170	<0.5	<2
577026		1.48	<0.05	<0.05	<0.05	<0.001	24.51	872.4	<0.01	<0.01	<0.5	5.37	<5	940	2.9	<2
577027		1.97	<0.05	<0.05	<0.05	<0.001	27.62	946.2	<0.01	<0.01	<0.5	8.60	<5	2330	4.8	<2
577028		2.65	<0.05	<0.05	<0.05	<0.001	37.43	923.1	0.01	0.01	20.5	0.30	<5	30	<0.5	397
577029		1.28	<0.05	<0.05	<0.05	<0.001	10.49	862.5	0.02	0.05	<0.5	6.51	<5	1160	2.1	<2
577030		1.20	<0.05	<0.05	<0.05	<0.001	33.14	918.1	0.02	0.03	1.6	5.53	<5	1070	1.9	565
577031		1.30	<0.05	<0.05	<0.05	<0.001	28.29	969.8	<0.01	0.01	2.0	1.30	<5	190	0.8	106
577032		1.67	<0.05	<0.05	<0.05	<0.001	27.47	925.0	<0.01	<0.01	<0.5	6.87	<5	1190	1.3	<2
577033		2.29	<0.05	<0.05	<0.05	<0.001	25.40	897.1	0.03	0.02	1.2	5.00	<5	560	1.6	10
577034		2.06	<0.05	<0.05	<0.05	<0.001	35.11	928.0	0.02	0.02	0.9	5.29	<5	1030	3.9	4
577035		2.01	<0.05	<0.05	<0.05	<0.001	37.83	871.3	<0.01	<0.01	0.6	2.21	<5	300	1.7	<2
577036		2.87	<0.05	<0.05	<0.05	<0.001	25.46	838.1	0.03	0.04	3.0	4.31	<5	470	5.8	10
577037		1.57	<0.05	<0.05	<0.05	<0.001	42.75	915.7	<0.01	0.01	2.4	2.20	<5	120	6.9	24
577038		2.17	<0.05	<0.05	<0.05	<0.001	35.80	933.9	<0.01	<0.01	<0.5	0.11	<5	10	<0.5	<2
577039		1.68	<0.05	<0.05	<0.05	<0.001	28.66	933.3	0.02	0.01	2.7	2.88	<5	200	4.0	3
577040		1.56	<0.05	<0.05	<0.05	<0.001	41.83	903.3	0.01	0.01	0.7	1.97	<5	200	1.0	7

Comments: ***Corrected copy with Project name SAMALAYUCA COBRE corrected to CUMERAL***

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Finalized Date: 11-DEC-2011
Account: VVCMEX

Project: CUMERAL

CERTIFICATE OF ANALYSIS HE11227726

Sample Description	Method	ME-ICP61	ME-ICP61	ME-ICP61	ME-ICP61	ME-ICP61	ME-ICP61	ME-ICP61	ME-ICP61	ME-ICP61	ME-ICP61	ME-ICP61	ME-ICP61	ME-ICP61	ME-ICP61	ME-ICP61
	Analyte	Ca	Cd	Co	Cr	Cu	Fe	Ga	K	La	Mg	Mn	Mo	Na	Ni	P
	Units	%	ppm	ppm	ppm	ppm	%	ppm	%	ppm	%	ppm	ppm	%	ppm	ppm
	LOR	0.01	0.5	1	1	1	0.01	10	0.01	10	0.01	5	1	0.01	1	10
577001		0.41	<0.5	12	7	242	2.95	20	3.12	40	0.74	1195	16	3.29	4	370
577002		0.31	<0.5	2	7	56	3.07	20	3.64	40	0.22	169	9	2.19	11	330
577003		0.08	<0.5	5	9	211	2.57	20	3.09	30	0.62	587	13	1.45	<1	230
577004		0.05	<0.5	1	10	31	1.18	10	1.70	<10	0.20	344	5	0.07	1	90
577005		0.03	<0.5	2	22	4	2.01	10	1.73	10	0.57	511	5	0.09	4	180
577006		0.04	<0.5	1	24	192	5.45	<10	0.65	10	0.05	157	127	0.04	2	120
577007		0.02	<0.5	1	14	112	3.59	<10	0.33	10	0.03	86	266	0.03	2	90
577008		0.14	<0.5	2	6	39	1.60	10	2.93	20	0.20	208	7	2.14	1	120
577009		0.03	<0.5	3	16	16	1.77	10	1.08	<10	0.23	271	3	0.18	3	100
577010		0.03	<0.5	1	10	13	1.76	10	3.10	20	0.18	292	5	0.77	1	150
577011		0.17	<0.5	4	17	27	1.90	10	2.27	20	0.42	652	5	0.09	5	160
577012		0.02	<0.5	2	16	22	2.12	30	2.93	100	0.34	305	2	0.50	3	110
577013		0.01	<0.5	<1	20	4	0.93	<10	0.18	<10	0.02	104	2	0.11	2	10
577014		0.02	<0.5	1	22	9	1.56	<10	1.81	10	0.03	82	14	0.07	1	190
577015		0.03	<0.5	2	10	13	1.26	10	1.95	20	0.06	401	3	1.03	1	50
577016		0.07	<0.5	1	9	16	2.03	10	4.54	30	0.14	210	23	0.48	<1	110
577017		0.03	<0.5	4	8	137	2.47	20	5.80	40	0.35	782	12	0.66	4	310
577018		0.04	<0.5	3	13	177	3.38	10	2.24	10	0.27	248	17	0.16	2	80
577019		0.06	<0.5	2	11	7	1.71	20	3.22	40	0.38	404	3	1.37	3	160
577020		0.08	<0.5	2	10	15	1.49	10	4.02	30	0.32	423	1	0.74	<1	170
577021		0.03	<0.5	1	11	7	1.41	10	3.53	20	0.17	251	1	0.19	<1	40
577022		0.05	<0.5	2	13	6	1.43	10	2.12	20	0.08	977	1	0.44	1	40
577023		<0.01	<0.5	<1	22	2	0.96	<10	0.16	<10	0.01	99	<1	0.03	2	20
577024		0.01	<0.5	1	17	6	1.64	10	3.45	30	0.10	186	8	0.17	2	130
577025		0.02	<0.5	<1	17	1	1.01	<10	0.69	10	0.03	206	<1	0.14	1	40
577026		0.03	<0.5	4	9	20	2.11	10	4.41	40	0.29	377	12	0.22	2	100
577027		0.04	<0.5	5	6	16	3.21	20	5.36	80	0.41	460	19	0.25	2	350
577028		0.01	<0.5	1	24	10	0.89	<10	0.16	10	0.02	94	12	0.01	3	30
577029		0.08	<0.5	2	5	23	1.73	10	4.26	40	0.09	265	5	2.12	1	180
577030		0.07	<0.5	1	9	21	1.91	10	3.05	50	0.09	173	10	1.94	1	310
577031		0.02	<0.5	2	19	8	1.08	<10	0.87	10	0.08	163	2	0.15	2	60
577032		0.41	<0.5	3	5	30	2.21	10	3.43	30	0.35	417	1	2.70	<1	320
577033		0.10	<0.5	5	9	138	2.78	10	2.33	20	0.23	247	31	1.33	<1	170
577034		0.25	<0.5	5	11	107	3.57	20	4.13	50	0.36	511	39	0.29	3	1240
577035		0.02	<0.5	2	16	62	1.70	10	1.68	10	0.14	232	6	0.20	<1	30
577036		0.04	<0.5	3	10	223	5.36	20	2.71	10	0.54	775	122	0.05	4	80
577037		3.92	0.9	27	10	1080	4.84	20	0.08	20	1.59	4180	4	0.09	14	40
577038		0.01	<0.5	1	24	7	0.86	<10	0.04	<10	0.01	96	1	0.02	2	<10
577039		0.04	<0.5	2	17	39	5.70	10	1.75	<10	0.43	538	82	0.03	3	40
577040		0.02	<0.5	1	19	24	2.51	<10	1.12	20	0.04	139	19	0.65	<1	50

Comments: ***Corrected copy with Project name SAMALAYUCA COBRE corrected to CUMERAL***

ALS Chemex de México S.A. de C.V

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To: **V V C EXPLORACION DE MEXICO S. DE RL DE C. V.**
BOULEVARD ORTIZ MENA 2807 24
QUINTAS DEL SOL
CHIHUAHUA CHIHUAHUA 31214

Finalized Date: 11-DEC-2011
Account: VVCMEX

Project: CUMERAL

CERTIFICATE OF ANALYSIS HE11227726

Sample Description	Method / Analyte / Units / LOR	ME-ICP61 Pb ppm 2	ME-ICP61 S % 0.01	ME-ICP61 Sb ppm 5	ME-ICP61 Sc ppm 1	ME-ICP61 Sr ppm 1	ME-ICP61 Th ppm 20	ME-ICP61 Ti % 0.01	ME-ICP61 Tl ppm 10	ME-ICP61 U ppm 10	ME-ICP61 V ppm 1	ME-ICP61 W ppm 10	ME-ICP61 Zn ppm 2	Ag-OG62 Ag ppm 1	Cu-OG62 Cu % 0.001
577001		28	<0.01	<5	8	278	20	0.22	<10	<10	55	<10	143		
577002		61	0.02	<5	6	272	30	0.22	<10	10	46	10	48		
577003		20	0.01	<5	7	89	20	0.18	<10	10	59	10	91		
577004		205	<0.01	<5	3	25	<20	0.06	<10	<10	18	<10	37		
577005		26	0.01	<5	5	9	<20	0.10	<10	<10	31	<10	78		
577006		161	0.02	9	1	50	<20	0.03	<10	10	23	10	32		
577007		218	0.02	6	1	40	<20	0.02	<10	40	27	10	22		
577008		19	<0.01	<5	4	69	20	0.12	<10	10	17	<10	38		
577009		7	<0.01	<5	4	4	<20	0.06	<10	<10	35	<10	53		
577010		30	<0.01	<5	4	40	<20	0.08	<10	<10	15	<10	40		
577011		93	<0.01	<5	6	18	<20	0.12	<10	<10	34	<10	76		
577012		16	<0.01	<5	29	9	60	0.11	<10	<10	11	10	46		
577013		31	0.01	<5	1	2	<20	0.01	<10	<10	3	<10	9		
577014		299	<0.01	<5	1	44	<20	0.03	<10	30	6	<10	20		
577015		14	<0.01	<5	3	29	<20	0.04	<10	10	6	<10	17		
577016		465	0.01	<5	5	50	<20	0.08	<10	20	91	10	26		
577017		36	<0.01	<5	5	203	30	0.18	<10	10	46	<10	62		
577018		40	<0.01	6	5	33	<20	0.11	<10	<10	28	<10	38		
577019		11	<0.01	6	5	43	30	0.13	<10	<10	33	<10	57		
577020		17	<0.01	<5	5	57	<20	0.13	<10	<10	19	10	46		
577021		13	<0.01	5	3	63	20	0.07	<10	<10	11	<10	47		
577022		15	<0.01	<5	2	45	<20	0.06	<10	10	7	<10	15		
577023		2	<0.01	<5	<1	2	<20	0.01	<10	<10	2	<10	8		
577024		22	<0.01	<5	2	60	20	0.04	<10	10	10	<10	22		
577025		3	<0.01	<5	1	15	<20	0.02	<10	<10	3	<10	6		
577026		22	<0.01	<5	3	58	20	0.10	<10	<10	16	10	70		
577027		36	<0.01	<5	5	138	40	0.17	<10	40	31	<10	74		
577028		113	0.01	<5	<1	2	<20	0.01	<10	<10	9	<10	6		
577029		23	<0.01	<5	6	90	20	0.17	<10	10	13	<10	30		
577030		81	<0.01	<5	4	83	20	0.08	<10	10	11	<10	57		
577031		35	<0.01	<5	1	14	<20	0.04	<10	<10	11	<10	17		
577032		22	<0.01	<5	6	83	<20	0.16	<10	<10	14	<10	57		
577033		60	<0.01	<5	4	34	<20	0.11	<10	<10	14	10	39		
577034		59	<0.01	<5	5	32	20	0.10	<10	10	32	<10	55		
577035		22	<0.01	<5	2	16	<20	0.03	<10	10	6	<10	30		
577036		121	<0.01	<5	8	11	<20	0.07	<10	20	42	10	108		
577037		54	<0.01	<5	7	100	<20	0.01	<10	10	11	10	271		
577038		3	<0.01	<5	<1	1	<20	<0.01	<10	<10	1	<10	3		
577039		32	0.01	<5	5	3	<20	0.07	<10	10	34	10	64		
577040		18	<0.01	<5	2	17	<20	0.02	<10	10	7	<10	14		

Comments: ***Corrected copy with Project name SAMALAYUCA COBRE corrected to CUMERAL***

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To: **V V C EXPLORACION DE MEXICO S. DE RL DE C. V.**
BOULEVARD ORTIZ MENA 2807 24
QUINTAS DEL SOL
CHIHUAHUA CHIHUAHUA 31214

Finalized Date: 11-DEC-2011
Account: VVCMEX

Project: CUMERAL

CERTIFICATE OF ANALYSIS HE11227726

Sample Description	Method / Analyte / Units / LOR	WEI-21 Recvd Wt. kg 0.02	Au-SCR21 Au Total ppm 0.05	Au-SCR21 Au (+) F ppm 0.05	Au-SCR21 Au (-) F ppm 0.05	Au-SCR21 Au (+) m mg 0.001	Au-SCR21 WT. + Fr g 0.01	Au-SCR21 WT. - Fr g 0.1	Au-AA25 Au ppm 0.01	Au-AA25D Au ppm 0.01	ME-ICP61 Ag ppm 0.5	ME-ICP61 Al % 0.01	ME-ICP61 As ppm 5	ME-ICP61 Ba ppm 10	ME-ICP61 Be ppm 0.5	ME-ICP61 Bi ppm 2
577041		1.60	0.95	0.18	0.98	0.007	38.59	919.2	0.98	0.98	21.4	2.33	<5	20	6.0	94
577042		2.33	0.23	0.38	0.22	0.015	39.63	923.7	0.23	0.21	6.7	6.24	<5	400	4.0	76
577043		1.40	1.30	0.89	1.32	0.039	43.59	898.0	1.34	1.29	>100	3.39	<5	220	18.1	408
577044		2.16	0.14	0.13	0.15	0.004	31.98	922.1	0.12	0.17	2.8	6.95	<5	850	2.7	<2
577045		1.59	5.18	11.55	4.90	0.425	36.85	832.3	4.85	4.94	4.0	6.16	32	760	1.6	12
577046		4.27	0.97	0.38	0.99	0.009	23.68	774.9	1.07	0.91	2.5	7.86	<5	1150	2.4	10
577047		4.13	0.07	<0.05	0.08	<0.001	28.34	920.6	0.08	0.07	1.9	5.82	<5	700	2.2	3
577048		5.20	<0.05	<0.05	<0.05	<0.001	42.74	955.7	<0.01	<0.01	<0.5	0.46	<5	60	<0.5	<2
577049		2.56	<0.05	<0.05	<0.05	<0.001	42.76	903.8	<0.01	<0.01	<0.5	7.18	<5	1270	2.2	<2
577050		3.14	<0.05	<0.05	<0.05	<0.001	43.59	906.5	0.01	0.01	0.6	1.87	5	210	1.3	<2
577051		1.98	<0.05	<0.05	<0.05	<0.001	28.28	853.6	<0.01	<0.01	0.7	7.31	<5	1040	2.9	<2
577052		2.96	<0.05	<0.05	<0.05	<0.001	43.89	676.7	<0.01	<0.01	2.9	4.17	<5	530	2.2	94
577053		1.91	<0.05	<0.05	<0.05	<0.001	26.08	716.9	0.01	<0.01	1.1	2.98	5	270	3.4	19
577054		2.61	<0.05	<0.05	<0.05	<0.001	22.31	716.3	<0.01	<0.01	1.5	1.71	<5	240	1.7	137
577055		2.32	<0.05	<0.05	<0.05	<0.001	23.96	762.3	<0.01	<0.01	<0.5	3.88	<5	600	3.3	<2
577056		2.24	<0.05	<0.05	<0.05	<0.001	5.98	722.1	<0.01	<0.01	1.0	0.08	<5	10	<0.5	6
577057		3.30	<0.05	<0.05	<0.05	<0.001	26.89	716.8	0.01	<0.01	<0.5	0.09	<5	10	<0.5	<2
577058		1.95	0.07	<0.05	0.08	<0.001	30.80	759.8	0.07	0.08	>100	1.59	<5	240	1.0	253
577059		2.47	0.05	<0.05	0.05	<0.001	22.28	735.6	0.04	0.06	72.9	0.22	<5	30	<0.5	607
577060		2.62	<0.05	<0.05	<0.05	<0.001	14.78	739.7	0.01	<0.01	1.8	0.10	<5	10	<0.5	5
577061		2.43	0.42	0.20	0.43	0.004	19.64	685.7	0.45	0.41	30.9	3.85	<5	440	3.8	549
577062		2.11	<0.05	<0.05	<0.05	<0.001	19.96	744.3	<0.01	<0.01	<0.5	1.05	<5	140	0.6	<2
577063		1.54	<0.05	<0.05	<0.05	<0.001	24.44	701.0	<0.01	<0.01	<0.5	1.81	<5	290	0.9	<2
577064		1.58	<0.05	<0.05	<0.05	<0.001	15.82	763.4	<0.01	<0.01	<0.5	1.93	<5	300	1.6	<2
577065		2.18	<0.05	<0.05	<0.05	<0.001	15.22	721.2	0.02	0.02	2.3	9.53	9	640	11.0	<2
577066		2.21	1.43	2.04	1.42	0.016	7.84	723.7	1.46	1.38	>100	0.25	<5	20	<0.5	2280
577067		3.02	0.22	<0.05	0.23	<0.001	18.88	744.5	0.23	0.23	48.6	0.10	<5	10	<0.5	1370
577068		1.57	<0.05	<0.05	<0.05	<0.001	23.87	731.2	<0.01	<0.01	2.4	0.13	<5	20	<0.5	23
577069		1.35	<0.05	<0.05	<0.05	<0.001	15.96	728.3	0.01	0.01	1.5	1.93	<5	200	0.7	<2
577070		2.60	<0.05	<0.05	<0.05	<0.001	16.46	740.6	<0.01	<0.01	<0.5	1.38	<5	280	0.5	<2
577071		1.90	<0.05	<0.05	<0.05	<0.001	33.33	676.9	0.01	<0.01	<0.5	7.00	5	940	5.4	<2
577072		2.99	<0.05	<0.05	<0.05	<0.001	27.12	683.7	<0.01	<0.01	<0.5	5.06	<5	620	3.8	<2
577073		1.27	<0.05	<0.05	<0.05	<0.001	35.15	827.1	0.01	0.01	9.5	6.32	<5	840	3.2	7
577074		2.41	<0.05	<0.05	<0.05	<0.001	16.31	848.5	<0.01	<0.01	<0.5	3.49	<5	450	1.9	2
577075		1.63	<0.05	<0.05	<0.05	<0.001	30.95	784.3	<0.01	<0.01	<0.5	5.09	<5	790	2.2	2
577076		1.82	<0.05	<0.05	<0.05	<0.001	17.57	829.9	<0.01	<0.01	<0.5	3.66	<5	510	2.1	3
577077		1.20	<0.05	<0.05	<0.05	<0.001	19.85	852.7	0.01	<0.01	0.6	4.38	<5	610	2.2	51
577078		1.58	0.06	<0.05	0.06	<0.001	34.49	738.7	0.04	0.08	2.6	0.42	<5	60	<0.5	65
577079		1.25	<0.05	<0.05	<0.05	<0.001	15.89	715.9	0.01	<0.01	2.4	0.93	<5	160	0.5	220
577080		0.99	1.84	2.02	1.84	0.039	19.32	656.3	1.85	1.82	>100	0.37	<5	30	<0.5	1070

Comments: ***Corrected copy with Project name SAMALAYUCA COBRE corrected to CUMERAL***

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BOULEVARD ORTIZ MENA 2807 24
QUINTAS DEL SOL
CHIHUAHUA CHIHUAHUA 31214

Finalized Date: 11-DEC-2011
Account: VVCMEX

Project: CUMERAL

CERTIFICATE OF ANALYSIS HE11227726

Sample Description	Method / Analyte / Units / LOR	ME-ICP61 Ca % 0.01	ME-ICP61 Cd ppm 0.5	ME-ICP61 Co ppm 1	ME-ICP61 Cr ppm 1	ME-ICP61 Cu ppm 1	ME-ICP61 Fe % 0.01	ME-ICP61 Ga ppm 10	ME-ICP61 K % 0.01	ME-ICP61 La ppm 10	ME-ICP61 Mg % 0.01	ME-ICP61 Mn ppm 5	ME-ICP61 Mo ppm 1	ME-ICP61 Na % 0.01	ME-ICP61 Ni ppm 1	ME-ICP61 P ppm 10
577041		2.43	<0.5	14	9	5290	4.04	10	0.20	30	0.87	1895	9	0.08	4	110
577042		4.43	0.5	12	6	3670	4.59	30	2.75	20	0.59	3500	2	0.16	<1	70
577043		4.53	0.8	36	9	>10000	6.58	20	0.30	10	2.01	5450	49	0.22	5	50
577044		0.45	<0.5	6	5	387	2.94	20	2.98	30	0.26	623	13	2.13	<1	380
577045		0.11	<0.5	4	8	437	4.45	20	3.05	20	0.13	207	55	0.98	2	750
577046		0.18	<0.5	2	6	215	3.33	20	4.39	40	0.21	245	37	1.57	<1	580
577047		0.53	<0.5	6	7	342	4.08	20	3.41	20	0.37	508	5	1.36	1	250
577048		0.01	<0.5	1	26	8	0.96	<10	0.23	<10	0.03	105	1	0.10	3	20
577049		0.21	<0.5	3	5	5	2.65	10	4.27	30	0.22	263	<1	2.62	<1	470
577050		0.02	<0.5	2	23	16	1.73	<10	0.79	20	0.08	193	2	0.62	1	100
577051		0.19	<0.5	2	6	33	3.48	20	3.87	30	0.24	349	2	2.40	<1	250
577052		0.10	<0.5	1	18	25	1.88	10	1.88	20	0.19	284	3	1.45	2	220
577053		0.04	<0.5	6	15	184	3.17	10	1.79	<10	0.23	697	51	0.07	4	70
577054		0.17	<0.5	5	18	152	2.01	10	0.98	<10	0.20	483	15	0.04	5	20
577055		0.01	<0.5	2	12	59	2.63	10	3.08	10	0.24	365	16	0.11	1	80
577056		<0.01	<0.5	1	28	3	2.20	<10	0.04	<10	0.01	148	6	0.02	1	30
577057		<0.01	<0.5	1	24	3	0.94	<10	0.03	<10	0.01	93	<1	0.02	1	<10
577058		0.02	0.9	1	24	11	1.32	<10	0.93	10	0.08	167	12	0.28	3	60
577059		0.01	<0.5	1	27	45	1.55	<10	0.13	<10	0.02	114	31	0.02	1	10
577060		<0.01	<0.5	<1	26	3	1.09	<10	0.04	<10	0.01	109	3	0.01	1	10
577061		0.29	<0.5	3	16	126	3.23	10	2.11	40	0.32	686	215	0.05	1	100
577062		0.01	<0.5	1	22	4	1.25	<10	0.55	<10	0.05	138	5	0.21	2	30
577063		0.02	<0.5	1	18	4	1.54	<10	1.01	10	0.08	157	5	0.38	1	70
577064		0.01	<0.5	1	20	8	1.77	10	1.31	<10	0.11	236	2	0.25	1	40
577065		0.03	<0.5	5	13	46	9.66	40	4.74	130	1.28	1355	104	0.20	<1	1240
577066		0.01	<0.5	2	26	34	3.68	<10	0.13	<10	0.02	157	78	0.01	<1	60
577067		0.02	0.5	1	32	26	1.42	<10	0.04	<10	0.01	110	36	0.02	1	30
577068		<0.01	<0.5	1	25	3	1.35	<10	0.07	<10	0.01	106	12	0.02	1	10
577069		0.02	<0.5	1	16	3	1.50	<10	0.68	10	0.05	131	1	0.78	<1	70
577070		0.01	<0.5	2	17	2	1.46	<10	1.00	<10	0.04	132	<1	0.31	2	20
577071		0.06	<0.5	4	6	59	3.09	20	3.79	40	0.46	624	1	1.48	<1	140
577072		0.05	<0.5	2	13	14	2.26	10	2.56	20	0.23	506	8	1.21	1	180
577073		0.11	<0.5	2	7	26	3.24	20	3.07	30	0.22	320	2	1.94	<1	300
577074		0.04	<0.5	1	18	14	2.16	10	1.59	20	0.12	243	2	1.01	5	170
577075		0.04	<0.5	2	9	18	2.04	10	3.10	20	0.16	265	2	1.15	1	160
577076		0.03	<0.5	2	13	20	2.29	10	1.99	20	0.14	308	2	0.76	1	160
577077		0.04	<0.5	1	10	24	1.98	10	2.43	20	0.13	284	13	1.17	1	130
577078		0.01	<0.5	2	24	15	1.97	<10	0.26	10	0.02	165	56	0.08	2	30
577079		0.01	<0.5	1	24	11	1.45	<10	0.81	10	0.03	139	18	0.08	2	30
577080		0.02	<0.5	1	22	39	3.16	<10	0.15	10	0.02	216	48	0.11	2	40

Comments: ***Corrected copy with Project name SAMALAYUCA COBRE corrected to CUMERAL***

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Finalized Date: 11-DEC-2011
Account: VVCMEX

Project: CUMERAL

CERTIFICATE OF ANALYSIS HE11227726

Sample Description	Method	ME-ICP61	ME-ICP61	ME-ICP61	ME-ICP61	ME-ICP61	ME-ICP61	ME-ICP61	ME-ICP61	ME-ICP61	ME-ICP61	ME-ICP61	ME-ICP61	Ag-OG62	Cu-OG62
	Analyte	Pb	S	Sb	Sc	Sr	Th	Ti	Tl	U	V	W	Zn	Ag	Cu
	Units	ppm	%	ppm	ppm	ppm	ppm	%	ppm	ppm	ppm	ppm	ppm	ppm	%
	LOR	2	0.01	5	1	1	20	0.01	10	10	1	10	2	1	0.001
577041		52	<0.01	<5	3	92	<20	0.02	<10	<10	7	<10	167		
577042		152	<0.01	6	12	182	20	0.08	<10	<10	20	<10	140		
577043		125	0.04	<5	12	85	<20	0.02	<10	<10	19	230	414	272	2.45
577044		676	0.01	<5	7	108	20	0.16	<10	<10	18	10	66		
577045		3820	0.19	80	6	62	<20	0.13	<10	10	30	10	112		
577046		2670	0.16	<5	8	78	<20	0.18	<10	<10	27	10	41		
577047		197	<0.01	<5	6	60	<20	0.14	<10	<10	27	10	74		
577048		10	0.01	<5	1	3	<20	0.01	<10	<10	3	<10	7		
577049		22	<0.01	<5	7	90	<20	0.16	<10	<10	19	<10	60		
577050		11	<0.01	<5	2	22	<20	0.04	<10	<10	9	<10	17		
577051		26	<0.01	<5	6	96	<20	0.16	<10	<10	22	10	55		
577052		60	0.01	<5	4	32	<20	0.08	<10	<10	16	<10	72		
577053		190	<0.01	<5	3	11	<20	0.04	<10	10	31	10	59		
577054		117	<0.01	<5	1	19	<20	0.03	<10	<10	7	10	63		
577055		41	<0.01	<5	5	29	<20	0.06	<10	10	19	10	43		
577056		4	<0.01	<5	<1	<1	<20	<0.01	<10	<10	3	<10	2		
577057		2	<0.01	<5	<1	1	<20	0.01	<10	<10	1	<10	3		
577058		1260	0.03	<5	2	11	<20	0.03	<10	<10	6	<10	22	130	
577059		316	0.05	<5	<1	1	<20	<0.01	<10	10	31	<10	33		
577060		9	<0.01	<5	<1	<1	<20	<0.01	<10	<10	2	<10	3		
577061		879	0.01	<5	5	12	<20	0.08	<10	10	77	20	103		
577062		11	0.01	<5	1	19	<20	0.02	<10	<10	5	<10	11		
577063		9	<0.01	<5	2	25	<20	0.05	<10	<10	7	<10	24		
577064		8	0.01	<5	3	17	<20	0.04	<10	<10	11	<10	21		
577065		116	0.04	<5	29	609	50	0.24	<10	50	97	10	300		
577066		116	0.01	<5	1	4	<20	0.01	<10	10	5	<10	16	396	
577067		610	<0.01	<5	<1	2	<20	<0.01	<10	20	49	<10	26		
577068		24	<0.01	<5	<1	2	<20	<0.01	<10	<10	2	<10	12		
577069		8	<0.01	<5	1	33	<20	0.02	<10	<10	11	<10	9		
577070		8	<0.01	<5	1	12	<20	0.04	<10	<10	4	<10	11		
577071		27	<0.01	<5	8	36	<20	0.16	<10	<10	31	<10	109		
577072		16	<0.01	<5	5	43	<20	0.10	<10	<10	23	10	42		
577073		41	0.18	<5	7	74	<20	0.11	<10	<10	24	<10	51		
577074		9	<0.01	<5	4	32	<20	0.06	<10	<10	13	<10	26		
577075		13	<0.01	<5	4	39	<20	0.08	<10	<10	15	<10	37		
577076		9	<0.01	<5	4	62	<20	0.07	<10	<10	13	<10	33		
577077		71	<0.01	<5	3	47	<20	0.06	<10	10	17	<10	41		
577078		238	<0.01	<5	<1	4	<20	0.01	<10	10	24	<10	44		
577079		47	<0.01	<5	1	10	<20	0.01	<10	<10	3	<10	36		
577080		513	<0.01	<5	1	3	<20	0.01	<10	30	48	<10	16	110	

Comments: ***Corrected copy with Project name SAMALAYUCA COBRE corrected to CUMERAL***

ALS Chemex de México S.A. de C.V

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To: **V V C EXPLORACION DE MEXICO S. DE RL DE C. V.**
BOULEVARD ORTIZ MENA 2807 24
QUINTAS DEL SOL
CHIHUAHUA CHIHUAHUA 31214

Finalized Date: 11-DEC-2011
Account: VVCMEX

Project: CUMERAL

CERTIFICATE OF ANALYSIS HE11227726

Sample Description	Method	WEI-21	Au-SCR21	Au-SCR21	Au-SCR21	Au-SCR21	Au-SCR21	Au-SCR21	Au-AA25	Au-AA25D	ME-ICP61	ME-ICP61	ME-ICP61	ME-ICP61	ME-ICP61	ME-ICP61
	Analyte	Recvd Wt.	Au Total	Au (+) F	Au (-) F	Au (+) m	WT. + Fr	WT. - Fr	Au	Au	Ag	Al	As	Ba	Be	Bi
	Units	kg	ppm	ppm	ppm	mg	g	g	ppm	ppm	ppm	%	ppm	ppm	ppm	ppm
	LOR	0.02	0.05	0.05	0.05	0.001	0.01	0.1	0.01	0.01	0.5	0.01	5	10	0.5	2
577081		1.74	<0.05	<0.05	<0.05	<0.001	40.12	698.1	0.01	0.01	1.6	0.61	<5	120	<0.5	12
577082		1.67	0.43	1.01	0.41	0.023	22.75	758.2	0.39	0.43	18.6	0.25	<5	40	<0.5	22
577083		1.86	<0.05	<0.05	<0.05	<0.001	18.14	770.2	<0.01	<0.01	0.9	2.28	<5	150	1.9	3
577084		2.04	0.05	<0.05	0.05	<0.001	35.93	764.3	0.05	0.05	0.7	4.72	5	1060	2.7	5
577085		1.64	0.71	0.39	0.73	0.015	38.80	741.8	0.73	0.72	15.8	1.75	<5	310	1.1	8
577086		1.87	<0.05	<0.05	<0.05	<0.001	38.01	842.3	0.01	<0.01	7.1	3.96	<5	780	4.5	2
577087		1.39	<0.05	<0.05	<0.05	<0.001	35.20	771.5	0.01	<0.01	<0.5	1.44	<5	130	1.1	4
577088		1.01	<0.05	<0.05	<0.05	<0.001	24.54	751.9	0.01	0.01	<0.5	3.81	<5	500	2.1	3
577089		2.94	<0.05	<0.05	<0.05	<0.001	8.84	1022.5	<0.01	<0.01	<0.5	0.07	<5	10	<0.5	4
577090		2.16	<0.05	<0.05	<0.05	<0.001	25.96	888.3	<0.01	<0.01	<0.5	0.06	<5	10	<0.5	<2
577091		3.63	<0.05	<0.05	<0.05	<0.001	22.11	990.5	<0.01	<0.01	<0.5	0.11	<5	20	<0.5	4
577092		2.82	<0.05	<0.05	<0.05	<0.001	19.28	931.5	<0.01	<0.01	2.5	0.09	<5	10	<0.5	3
577093		2.19	<0.05	<0.05	<0.05	<0.001	31.10	907.7	<0.01	<0.01	<0.5	3.83	<5	460	2.3	9
577094		1.47	<0.05	<0.05	<0.05	<0.001	41.31	857.2	<0.01	<0.01	<0.5	8.07	<5	1350	5.5	<2
577095		1.64	<0.05	<0.05	<0.05	<0.001	39.70	794.5	<0.01	<0.01	0.8	8.12	<5	1270	7.0	4
577096		1.92	<0.05	<0.05	<0.05	<0.001	33.81	830.0	0.01	0.01	0.5	4.62	<5	520	4.6	4
577097		1.83	<0.05	<0.05	<0.05	<0.001	26.34	907.3	<0.01	<0.01	0.6	2.58	<5	340	2.5	3
577098		1.29	0.13	<0.05	0.14	<0.001	36.86	881.8	0.16	0.12	11.8	1.14	<5	130	1.0	64
577099		1.79	<0.05	<0.05	<0.05	<0.001	39.08	906.1	0.03	0.02	40.2	2.40	<5	230	1.7	9
577100		1.97	<0.05	<0.05	<0.05	<0.001	26.02	933.2	<0.01	<0.01	0.9	1.61	<5	120	1.3	3
577101		2.25	<0.05	<0.05	<0.05	<0.001	23.62	848.9	<0.01	<0.01	3.9	2.73	<5	310	2.7	<2
577102		1.88	<0.05	<0.05	<0.05	<0.001	17.31	923.2	<0.01	<0.01	3.4	1.26	<5	130	0.9	3
577103		2.20	<0.05	<0.05	<0.05	<0.001	21.55	921.8	<0.01	<0.01	<0.5	0.06	<5	10	<0.5	<2
577104		1.47	<0.05	<0.05	<0.05	<0.001	22.65	951.7	<0.01	<0.01	3.4	1.18	<5	110	1.1	3
577105		4.25	0.19	<0.05	0.19	<0.001	18.93	834.6	0.24	0.14	37.0	3.43	<5	720	5.8	183
577106		2.28	<0.05	<0.05	<0.05	<0.001	31.28	786.7	0.01	0.01	1.7	4.33	<5	390	3.7	32
577107		3.45	<0.05	<0.05	<0.05	<0.001	5.30	843.4	<0.01	<0.01	<0.5	0.08	<5	10	<0.5	3
577108		2.18	<0.05	<0.05	<0.05	<0.001	51.91	773.0	0.04	0.04	7.1	4.78	<5	150	14.6	22
577109		1.44	<0.05	<0.05	<0.05	<0.001	44.48	798.8	<0.01	0.01	0.8	2.18	<5	340	1.0	75
577110		1.68	<0.05	<0.05	<0.05	<0.001	15.56	858.8	<0.01	<0.01	1.2	3.33	<5	490	1.7	2
577111		1.46	<0.05	<0.05	<0.05	<0.001	26.06	840.9	<0.01	<0.01	1.2	1.68	<5	180	1.0	5
577112		1.74	<0.05	<0.05	<0.05	<0.001	6.60	950.4	<0.01	<0.01	2.4	3.11	<5	110	8.2	17
577113		1.79	<0.05	<0.05	<0.05	<0.001	34.58	884.1	<0.01	<0.01	3.9	2.31	<5	240	3.3	16
577114		2.63	<0.05	<0.05	<0.05	<0.001	31.59	1003.5	<0.01	<0.01	16.4	3.75	<5	420	4.3	4
577115		2.11	<0.05	<0.05	<0.05	<0.001	5.01	935.5	<0.01	<0.01	<0.5	0.10	<5	10	<0.5	3
577116		2.09	<0.05	<0.05	<0.05	<0.001	24.12	868.2	0.02	0.02	13.8	3.58	<5	410	1.5	153
577117		2.22	<0.05	<0.05	<0.05	<0.001	23.64	1123.0	<0.01	0.01	<0.5	0.09	<5	10	<0.5	<2
577118		1.18	<0.05	<0.05	<0.05	<0.001	14.90	998.9	<0.01	<0.01	<0.5	3.36	<5	440	1.4	3
577119		1.06	<0.05	<0.05	<0.05	<0.001	17.08	938.8	<0.01	<0.01	0.7	3.52	<5	370	2.0	28
577120		1.50	<0.05	<0.05	<0.05	<0.001	17.25	1009.5	<0.01	<0.01	1.4	3.23	<5	410	1.2	17

Comments: ***Corrected copy with Project name SAMALAYUCA COBRE corrected to CUMERAL***

ALS Chemex de México S.A. de C.V

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To: **V V C EXPLORACION DE MEXICO S. DE RL DE C. V.**
BOULEVARD ORTIZ MENA 2807 24
QUINTAS DEL SOL
CHIHUAHUA CHIHUAHUA 31214

Finalized Date: 11-DEC-2011
Account: VVCMEX

Project: CUMERAL

CERTIFICATE OF ANALYSIS HE11227726

Sample Description	Method	ME-ICP61	ME-ICP61	ME-ICP61	ME-ICP61	ME-ICP61	ME-ICP61	ME-ICP61	ME-ICP61	ME-ICP61	ME-ICP61	ME-ICP61	ME-ICP61	ME-ICP61	ME-ICP61	ME-ICP61
	Analyte	Ca	Cd	Co	Cr	Cu	Fe	Ga	K	La	Mg	Mn	Mo	Na	Ni	P
	Units	%	ppm	ppm	ppm	ppm	%	ppm	%	ppm	%	ppm	ppm	%	ppm	ppm
	LOR	0.01	0.5	1	1	1	0.01	10	0.01	10	0.01	5	1	0.01	1	10
577081		0.01	<0.5	1	22	5	1.00	<10	0.51	<10	0.04	239	2	0.03	1	20
577082		0.01	<0.5	4	25	3	2.00	<10	0.17	<10	0.04	121	23	0.02	1	40
577083		0.02	<0.5	1	21	4	2.32	10	0.87	10	0.16	300	4	0.49	3	150
577084		0.02	<0.5	3	13	21	3.45	10	3.79	20	0.15	367	4	0.50	2	240
577085		0.02	<0.5	2	19	11	2.98	<10	1.22	10	0.06	171	11	0.27	1	170
577086		0.04	<0.5	3	23	48	4.46	10	2.28	10	0.40	418	4	0.08	3	220
577087		0.05	<0.5	1	25	11	0.87	<10	0.46	10	0.04	106	1	0.62	2	20
577088		0.07	<0.5	1	17	38	2.36	10	1.84	20	0.18	357	3	1.06	3	190
577089		0.01	<0.5	1	28	2	0.85	<10	0.02	<10	<0.01	92	1	0.04	1	10
577090		<0.01	<0.5	1	28	1	0.92	<10	0.03	<10	0.01	101	<1	0.02	2	<10
577091		<0.01	<0.5	1	22	1	0.91	<10	0.06	<10	0.01	89	1	0.03	1	10
577092		<0.01	<0.5	1	27	1	0.93	<10	0.05	<10	0.01	86	1	0.01	2	10
577093		0.02	<0.5	1	18	8	1.82	10	1.87	20	0.18	334	1	0.91	2	90
577094		0.07	<0.5	2	5	32	3.44	20	4.36	40	0.43	557	6	1.94	<1	350
577095		0.06	<0.5	7	4	62	6.76	30	5.49	30	0.64	703	14	0.84	2	260
577096		0.15	<0.5	5	16	72	2.89	10	2.29	20	0.51	1595	11	0.67	3	300
577097		0.06	<0.5	3	17	39	1.72	10	1.55	10	0.28	729	12	0.21	2	240
577098		0.01	<0.5	1	16	8	2.35	<10	0.58	10	0.08	152	6	0.25	<1	40
577099		0.03	<0.5	2	17	5	2.73	10	0.98	20	0.13	188	14	0.78	1	140
577100		0.02	<0.5	1	21	6	2.45	10	0.63	20	0.10	201	11	0.45	1	110
577101		0.03	<0.5	2	19	12	2.46	10	1.41	20	0.22	375	1	0.34	1	90
577102		0.02	<0.5	3	23	9	2.89	<10	0.52	10	0.06	156	3	0.41	1	70
577103		0.11	<0.5	1	31	1	1.12	<10	0.03	<10	0.01	107	1	0.02	1	10
577104		0.01	<0.5	3	20	9	3.16	<10	0.52	10	0.09	352	3	0.30	<1	30
577105		5.10	1.0	43	13	3610	3.68	10	1.19	10	1.33	3410	14	0.10	4	60
577106		0.05	<0.5	2	9	256	2.05	10	2.68	20	0.26	409	43	0.71	3	70
577107		0.01	<0.5	1	28	15	1.67	<10	0.04	<10	0.01	169	1	0.02	2	10
577108		6.16	1.0	43	8	2230	8.55	30	0.46	10	1.59	4250	22	0.10	5	220
577109		0.06	<0.5	2	15	45	1.60	<10	1.97	<10	0.04	235	33	0.34	1	20
577110		0.03	<0.5	1	11	17	2.20	10	2.58	10	0.13	231	25	0.40	2	40
577111		0.02	<0.5	2	17	26	2.46	10	1.00	10	0.07	254	19	0.40	1	30
577112		5.05	0.8	15	6	486	4.61	20	0.05	20	1.20	4020	7	0.07	5	50
577113		0.12	<0.5	4	11	139	2.61	10	1.45	<10	0.44	754	14	0.05	2	20
577114		0.08	<0.5	4	11	34	3.74	10	2.38	20	0.35	494	87	0.08	2	110
577115		0.01	<0.5	1	19	8	2.09	<10	0.05	<10	0.01	235	2	0.06	2	10
577116		0.06	<0.5	1	8	48	1.82	10	1.95	30	0.09	151	32	1.16	1	60
577117		0.01	<0.5	<1	17	5	1.36	<10	0.05	<10	0.01	133	1	0.05	3	<10
577118		0.13	<0.5	2	11	23	2.09	10	2.14	20	0.08	242	1	0.97	2	30
577119		0.05	<0.5	1	9	22	2.95	10	2.05	20	0.10	241	53	0.97	1	40
577120		0.04	<0.5	1	12	33	2.24	10	2.00	20	0.08	217	24	0.90	1	40

Comments: ***Corrected copy with Project name SAMALAYUCA COBRE corrected to CUMERAL***

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BOULEVARD ORTIZ MENA 2807 24
QUINTAS DEL SOL
CHIHUAHUA CHIHUAHUA 31214

Finalized Date: 11-DEC-2011
Account: VVCMEX

Project: CUMERAL

CERTIFICATE OF ANALYSIS HE11227726

Sample Description	Method / Analyte / Units / LOR	ME-ICP61 Pb ppm 2	ME-ICP61 S % 0.01	ME-ICP61 Sb ppm 5	ME-ICP61 Sc ppm 1	ME-ICP61 Sr ppm 1	ME-ICP61 Th ppm 20	ME-ICP61 Ti % 0.01	ME-ICP61 Tl ppm 10	ME-ICP61 U ppm 10	ME-ICP61 V ppm 1	ME-ICP61 W ppm 10	ME-ICP61 Zn ppm 2	Ag-OG62 Ag ppm 1	Cu-OG62 Cu % 0.001
577081		34	<0.01	<5	1	5	<20	0.02	<10	<10	5	<10	13		
577082		37	0.02	<5	<1	3	<20	0.01	<10	<10	5	<10	14		
577083		11	<0.01	<5	2	82	<20	0.05	<10	<10	21	<10	25		
577084		38	0.01	<5	5	87	20	0.12	<10	<10	33	<10	49		
577085		5	0.01	<5	2	30	<20	0.04	<10	<10	16	<10	18		
577086		2	0.05	<5	6	17	<20	0.13	<10	10	59	<10	58		
577087		9	<0.01	<5	1	17	<20	0.02	<10	<10	4	<10	6		
577088		7	<0.01	<5	4	32	<20	0.06	<10	<10	19	<10	24		
577089		<2	<0.01	<5	<1	1	<20	<0.01	<10	<10	1	<10	<2		
577090		<2	<0.01	<5	<1	<1	<20	<0.01	<10	<10	1	<10	<2		
577091		<2	<0.01	<5	<1	1	<20	<0.01	<10	<10	1	<10	<2		
577092		<2	<0.01	<5	<1	1	<20	<0.01	<10	<10	1	<10	<2		
577093		20	<0.01	<5	5	22	<20	0.08	<10	10	18	<10	33		
577094		15	<0.01	<5	8	83	20	0.13	<10	20	28	<10	55		
577095		20	0.01	<5	10	43	30	0.16	<10	40	53	<10	93		
577096		21	<0.01	<5	6	69	<20	0.12	<10	10	43	<10	68		
577097		17	<0.01	<5	3	10	<20	0.08	<10	<10	27	<10	60		
577098		18	<0.01	<5	2	6	<20	0.02	<10	10	8	<10	17		
577099		37	<0.01	<5	3	17	<20	0.04	<10	10	12	<10	27		
577100		8	<0.01	<5	2	38	<20	0.03	<10	<10	11	<10	20		
577101		5	0.01	<5	5	8	<20	0.08	<10	<10	17	<10	37		
577102		6	0.02	<5	2	19	<20	0.02	<10	10	8	<10	11		
577103		<2	<0.01	<5	<1	1	<20	<0.01	<10	<10	1	<10	<2		
577104		5	<0.01	<5	2	7	<20	0.03	<10	10	12	<10	17		
577105		108	0.02	<5	3	177	<20	0.04	<10	20	11	10	228		
577106		63	<0.01	<5	4	28	<20	0.06	<10	<10	20	10	52		
577107		<2	<0.01	<5	<1	2	<20	<0.01	<10	<10	1	<10	<2		
577108		63	<0.01	<5	7	157	<20	0.08	<10	20	22	80	440		
577109		27	<0.01	<5	1	21	<20	0.02	<10	<10	5	<10	28		
577110		18	0.01	<5	3	28	<20	0.04	<10	<10	9	<10	21		
577111		32	<0.01	<5	2	14	<20	0.02	<10	10	8	<10	21		
577112		42	<0.01	<5	8	187	<20	0.02	<10	10	12	30	226		
577113		50	<0.01	<5	4	11	<20	0.06	<10	10	19	10	90		
577114		30	0.01	<5	5	31	<20	0.07	<10	20	27	<10	67		
577115		3	<0.01	<5	<1	2	<20	<0.01	<10	<10	2	<10	4		
577116		110	<0.01	<5	3	34	<20	0.03	<10	10	6	<10	37		
577117		2	<0.01	<5	<1	2	<20	<0.01	<10	<10	1	<10	2		
577118		49	<0.01	<5	2	28	<20	0.03	<10	<10	4	<10	23		
577119		26	<0.01	<5	3	23	<20	0.04	<10	<10	11	<10	27		
577120		44	<0.01	<5	3	26	<20	0.04	<10	<10	6	<10	20		

Comments: ***Corrected copy with Project name SAMALAYUCA COBRE corrected to CUMERAL***

ALS Chemex de México S.A. de C.V

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To: **V V C EXPLORACION DE MEXICO S. DE RL DE C. V.**
BOULEVARD ORTIZ MENA 2807 24
QUINTAS DEL SOL
CHIHUAHUA CHIHUAHUA 31214

Finalized Date: 11-DEC-2011
Account: VVCMEX

Project: CUMERAL

CERTIFICATE OF ANALYSIS HE11227726

Sample Description	Method / Analyte / Units / LOR	WEI-21 Recvd Wt. kg 0.02	Au-SCR21 Au Total ppm 0.05	Au-SCR21 Au (+) F ppm 0.05	Au-SCR21 Au (-) F ppm 0.05	Au-SCR21 Au (+) m mg 0.001	Au-SCR21 WT. + Fr g 0.01	Au-SCR21 WT. - Fr g 0.1	Au-AA25 Au ppm 0.01	Au-AA25D Au ppm 0.01	ME-ICP61 Ag ppm 0.5	ME-ICP61 Al % 0.01	ME-ICP61 As ppm 5	ME-ICP61 Ba ppm 10	ME-ICP61 Be ppm 0.5	ME-ICP61 Bi ppm 2
577121		1.49	0.63	8.21	0.51	0.124	15.11	941.6	0.58	0.44	8.5	1.68	<5	240	1.0	144
577122		1.48	<0.05	<0.05	<0.05	<0.001	17.31	981.3	0.01	0.01	1.2	0.55	<5	70	0.5	9
577123		2.25	<0.05	<0.05	<0.05	<0.001	20.69	874.8	0.04	0.03	3.6	3.58	<5	190	3.3	631
577124		1.45	0.11	0.11	0.12	0.003	27.52	940.7	0.11	0.12	12.2	4.43	9	560	1.6	556
577125		2.82	<0.05	<0.05	<0.05	<0.001	33.12	1054.0	0.04	0.03	3.6	0.89	<5	130	<0.5	37
577126		2.28	0.42	0.56	0.42	0.016	28.39	911.3	0.46	0.37	0.8	6.72	9	970	1.5	8
577127		1.75	7.64	7.21	7.66	0.269	37.30	891.8	8.12	7.19	2.6	2.20	42	270	1.1	90
577128		1.30	0.77	0.91	0.76	0.052	57.45	795.0	0.67	0.85	2.2	5.46	16	810	1.6	27
577129		0.99	0.05	<0.05	0.06	<0.001	54.35	813.8	0.04	0.07	0.9	6.96	13	820	1.5	11
577130		2.68	<0.05	<0.05	<0.05	<0.001	63.71	950.5	0.01	<0.01	1.6	3.32	<5	340	3.6	25
577131		1.44	10.40	31.2	9.58	1.109	35.54	907.6	9.75	9.41	6.6	3.34	14	350	1.2	110
577132		1.33	<0.05	<0.05	<0.05	<0.001	59.05	821.7	0.01	0.01	0.8	7.29	11	1490	2.3	22
577133		1.72	<0.05	<0.05	<0.05	<0.001	81.10	835.0	0.02	0.02	<0.5	2.04	<5	260	0.7	<2
577134		1.91	<0.05	<0.05	<0.05	<0.001	85.71	885.3	<0.01	<0.01	0.6	0.11	<5	10	<0.5	<2
577135		2.04	<0.05	<0.05	<0.05	<0.001	19.92	947.0	0.01	0.01	1.1	3.28	13	380	1.1	9
577136		1.68	<0.05	<0.05	<0.05	<0.001	50.82	837.8	0.02	0.02	1.6	5.76	12	660	2.0	16
577137		2.29	0.05	<0.05	0.06	0.003	76.23	861.3	0.04	0.07	7.3	0.40	7	40	0.8	15
577138		1.14	<0.05	<0.05	<0.05	<0.001	46.72	970.8	0.01	0.01	0.8	0.80	<5	160	<0.5	<2
577139		3.04	<0.05	<0.05	<0.05	<0.001	81.46	988.0	0.01	0.01	2.1	1.27	<5	160	0.7	150
577140		1.38	<0.05	<0.05	<0.05	<0.001	59.73	809.9	<0.01	<0.01	0.6	3.75	5	590	1.4	3
577141		2.37	0.51	0.66	0.51	0.025	37.71	940.3	0.48	0.53	13.3	4.67	<5	600	1.4	14
577142		1.10	<0.05	<0.05	<0.05	<0.001	75.04	873.4	<0.01	<0.01	<0.5	6.61	<5	1100	1.0	<2

Comments: ***Corrected copy with Project name SAMALAYUCA COBRE corrected to CUMERAL***

ALS Chemex de México S.A. de C.V

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To: **V V C EXPLORACION DE MEXICO S. DE RL DE C. V.**
BOULEVARD ORTIZ MENA 2807 24
QUINTAS DEL SOL
CHIHUAHUA CHIHUAHUA 31214

Finalized Date: 11-DEC-2011
Account: VVCMEX

Project: CUMERAL

CERTIFICATE OF ANALYSIS HE11227726

Sample Description	Method	ME-ICP61	ME-ICP61	ME-ICP61	ME-ICP61	ME-ICP61	ME-ICP61	ME-ICP61	ME-ICP61	ME-ICP61	ME-ICP61	ME-ICP61	ME-ICP61	ME-ICP61	ME-ICP61	ME-ICP61
	Analyte	Ca	Cd	Co	Cr	Cu	Fe	Ga	K	La	Mg	Mn	Mo	Na	Ni	P
	Units	%	ppm	ppm	ppm	ppm	%	ppm	%	ppm	%	ppm	ppm	%	ppm	ppm
	LOR	0.01	0.5	1	1	1	0.01	10	0.01	10	0.01	5	1	0.01	1	10
577121		0.02	<0.5	2	15	11	2.25	10	1.06	<10	0.09	214	8	0.23	3	70
577122		0.01	<0.5	1	19	4	2.20	<10	0.34	<10	0.04	179	12	0.05	3	50
577123		0.06	<0.5	1	17	12	2.17	10	1.30	10	0.19	372	12	0.92	3	80
577124		0.05	<0.5	1	15	17	2.84	10	2.31	30	0.13	266	257	1.23	3	150
577125		0.01	<0.5	2	18	28	1.77	<10	0.56	<10	0.02	337	16	0.24	2	10
577126		0.03	<0.5	1	5	18	2.89	10	5.50	60	0.09	239	11	0.16	<1	180
577127		0.06	<0.5	2	8	57	10.15	10	1.29	40	0.06	179	37	0.08	<1	280
577128		0.05	<0.5	1	6	62	3.29	10	4.23	40	0.13	270	38	0.50	1	210
577129		0.09	<0.5	1	5	57	3.60	10	4.99	40	0.09	282	120	0.64	1	270
577130		0.08	<0.5	3	14	12	2.67	10	1.83	10	0.35	469	14	0.19	2	310
577131		0.04	<0.5	2	10	52	5.10	10	2.23	30	0.09	197	264	0.19	2	300
577132		0.04	<0.5	2	5	186	4.08	20	6.63	40	0.18	268	76	0.78	1	360
577133		0.03	<0.5	1	12	10	1.81	<10	1.06	10	0.02	171	4	0.79	2	50
577134		0.01	<0.5	1	17	4	1.45	<10	0.06	<10	0.01	158	1	0.04	3	10
577135		0.01	<0.5	2	9	25	1.54	10	2.40	20	0.09	176	26	0.11	2	100
577136		0.04	<0.5	2	5	72	2.61	10	4.56	30	0.15	220	95	0.13	<1	260
577137		0.01	<0.5	2	14	36	1.98	<10	0.18	20	0.03	138	53	0.02	2	80
577138		0.01	<0.5	1	11	8	1.17	<10	0.68	<10	0.02	118	6	0.14	1	20
577139		0.01	<0.5	1	16	12	1.19	<10	0.72	10	0.05	138	32	0.19	2	60
577140		0.04	<0.5	2	10	28	1.72	10	2.21	30	0.08	288	11	0.77	2	140
577141		0.01	<0.5	3	7	19	2.23	10	3.52	30	0.13	319	94	0.12	1	110
577142		0.51	<0.5	5	5	2	3.18	10	3.11	30	0.51	435	1	2.14	2	600

Comments: ***Corrected copy with Project name SAMALAYUCA COBRE corrected to CUMERAL***

ALS Chemex de México S.A. de C.V

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To: **V V C EXPLORACION DE MEXICO S. DE RL DE C. V.**
BOULEVARD ORTIZ MENA 2807 24
QUINTAS DEL SOL
CHIHUAHUA CHIHUAHUA 31214

Finalized Date: 11-DEC-2011
Account: VVCMEX

Project: CUMERAL

CERTIFICATE OF ANALYSIS HE11227726

Sample Description	Method / Analyte / Units / LOR	ME-ICP61 Pb ppm 2	ME-ICP61 S % 0.01	ME-ICP61 Sb ppm 5	ME-ICP61 Sc ppm 1	ME-ICP61 Sr ppm 1	ME-ICP61 Th ppm 20	ME-ICP61 Ti % 0.01	ME-ICP61 Tl ppm 10	ME-ICP61 U ppm 10	ME-ICP61 V ppm 1	ME-ICP61 W ppm 10	ME-ICP61 Zn ppm 2	Ag-OG62 Ag ppm 1	Cu-OG62 Cu % 0.001
577121		45	0.01	<5	2	17	<20	0.04	<10	<10	15	<10	18		
577122		14	<0.01	<5	1	5	<20	0.02	<10	<10	9	<10	20		
577123		177	<0.01	<5	4	16	<20	0.08	<10	<10	39	10	33		
577124		761	0.01	<5	3	51	<20	0.07	<10	10	34	<10	55		
577125		35	<0.01	<5	<1	9	<20	0.02	<10	<10	4	<10	20		
577126		52	0.06	<5	3	116	30	0.15	<10	<10	16	10	18		
577127		314	0.06	5	2	77	20	0.07	<10	10	45	20	21		
577128		281	0.21	<5	3	105	30	0.10	<10	<10	19	10	34		
577129		207	0.02	<5	3	161	30	0.11	<10	<10	19	10	19		
577130		21	<0.01	<5	5	7	<20	0.10	<10	<10	33	<10	75		
577131		506	0.02	<5	2	78	20	0.05	<10	10	34	10	66		
577132		335	0.10	<5	4	318	30	0.10	<10	<10	24	10	39		
577133		12	<0.01	<5	1	28	<20	0.02	<10	<10	3	<10	6		
577134		2	<0.01	<5	<1	2	<20	<0.01	<10	<10	1	<10	4		
577135		58	0.01	<5	2	38	<20	0.06	<10	<10	21	<10	19		
577136		46	0.01	<5	3	52	30	0.08	<10	20	23	10	59		
577137		40	<0.01	10	<1	7	<20	0.01	<10	10	5	<10	94		
577138		9	<0.01	<5	<1	11	<20	0.03	<10	<10	4	<10	20		
577139		50	<0.01	<5	1	22	<20	0.04	<10	<10	7	<10	26		
577140		23	<0.01	<5	2	49	20	0.07	<10	<10	11	<10	30		
577141		79	0.01	<5	3	62	20	0.09	<10	<10	22	10	37		
577142		21	<0.01	<5	9	172	<20	0.20	<10	<10	53	<10	70		

Comments: ***Corrected copy with Project name SAMALAYUCA COBRE corrected to CUMERAL***

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To: **INVESMIN SAN MIGUEL S DE RL DE CV.**
PERIF DE LA JUVENTUD # 6902 L52
PLAZA CUMBRES
CHIHUAHUA CHIHUAHUA 31217

Finalized Date: 21-OCT-2009
Account: MIGSAN

CERTIFICATE CH09115483

Project: Cumeral
P.O. No.:
This report is for 4 Rock samples submitted to our lab in Chihuahua, CHIHUAHUA, Mexico on 16-OCT-2009.
The following have access to data associated with this certificate:

SERGIO CARMONA	ANDRE ST. MICHEL	

SAMPLE PREPARATION

ALS CODE	DESCRIPTION
WEI-21	Received Sample Weight
LOG-22	Sample login - Rcd w/o BarCode
CRU-31	Fine crushing - 70% <2mm
SPL-21	Split sample - riffle splitter
PUL-31	Pulverize split to 85% <75 um
PUL-QC	Pulverizing QC Test
CRU-QC	Crushing QC Test

ANALYTICAL PROCEDURES

ALS CODE	DESCRIPTION	INSTRUMENT
Au-AA26	Ore Grade Au 50g FA AA finish	AAS

To: **INVESMIN SAN MIGUEL S DE RL DE CV.**
ATTN: SERGIO CARMONA
PERIF DE LA JUVENTUD # 6902 L52
PLAZA CUMBRES
CHIHUAHUA CHIHUAHUA 31217

This is the Final Report and supersedes any preliminary report with this certificate number. Results apply to samples as submitted. All pages of this report have been checked and approved for release.

Signature:
Colin Ramshaw, Vancouver Laboratory Manager

ALS Chemex
EXCELLENCE IN ANALYTICAL CHEMISTRY
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To: **INVESMIN SAN MIGUEL S DE RL DE CV.**
PERIF DE LA JUVENTUD # 6902 L52
PLAZA CUMBRES
CHIHUAHUA CHIHUAHUA 31217

Finalized Date: 21-OCT-2009
Account: MIGSAN

Project: Cumeral

CERTIFICATE OF ANALYSIS CH09115483

Sample Description	Method Analyte Units LOR	WEI-21 Recvd Wt. kg 0.02	Au-AA26 Au ppm 0.01
808805		1.87	6.03
808806		1.43	3.52
808807		1.61	3.40
808808		1.84	0.03

ALS Chemex de México S.A. de C.V

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To: **V V C EXPLORACION DE MEXICO S. DE RL DE C. V.**
BOULEVARD ORTIZ MENA 2807 24
QUINTAS DEL SOL
CHIHUAHUA CHIHUAHUA 31214

Finalized Date: 2-MAY-2012
Account: VVCMEX

CERTIFICATE ZA12089001

Project: CUMERAL

P.O. No.:

This report is for 206 Soil samples submitted to our lab in Zacatecas, ZACATECAS, Mexico on 25-APR-2012.

The following have access to data associated with this certificate:

MAITE DEL CAMPO	JOCELYN PELLETIER	ANDRE ST. MICHEL

SAMPLE PREPARATION

ALS CODE	DESCRIPTION
WEI-21	Received Sample Weight
LOG-22	Sample login - Rcd w/o BarCode
SCR-41	Screen to -180um and save both

ANALYTICAL PROCEDURES

ALS CODE	DESCRIPTION	INSTRUMENT
Au-TL43	Trace Level Au - 25g AR	ICP-MS

To: **V V C EXPLORACION DE MEXICO S. DE RL DE C. V.**
ATTN: ANDRE ST. MICHEL
BOULEVARD ORTIZ MENA 2807 24
QUINTAS DEL SOL
CHIHUAHUA CHIHUAHUA 31214

This is the Final Report and supersedes any preliminary report with this certificate number. Results apply to samples as submitted. All pages of this report have been checked and approved for release.

Signature:
Colin Ramshaw, Vancouver Laboratory Manager

ALS Chemex de México S.A. de C.V

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To: **V V C EXPLORACION DE MEXICO S. DE RL DE C. V.**
BOULEVARD ORTIZ MENA 2807 24
QUINTAS DEL SOL
CHIHUAHUA CHIHUAHUA 31214

Finalized Date: 2-MAY-2012
Account: VVCMEX

Project: CUMERAL

CERTIFICATE OF ANALYSIS ZA12089001

Sample Description	Method Analyte Units LOR	WEI-21 Recvd Wt. kg 0.02	Au-TL43 Au ppm 0.001
866223		1.10	0.001
866224		1.38	0.003
866225		0.84	0.001
866226		1.34	0.014
866227		1.28	0.007
866228		1.36	0.008
866229		1.48	0.003
866230		1.16	0.021
866231		1.50	0.006
866232		1.14	0.009
866233		1.04	0.029
866234		0.94	0.004
866235		1.24	0.004
866236		1.46	0.008
866237		1.24	0.003
866238		1.60	0.004
866240		1.46	0.005
866241		1.26	0.003
866242		0.94	0.003
866243		1.42	0.003
866244		1.36	0.010
866245		1.06	0.007
866246		1.16	0.014
866247		1.60	0.012
866248		1.26	0.004
866249		0.86	0.017
866250		0.92	0.006
866251		0.96	0.010
866252		0.74	0.011
866253		0.88	0.017
866254		1.00	0.006
866255		1.10	0.012
866257		0.82	0.021
866258		1.02	0.013
866259		1.06	0.004
866260		1.24	0.005
866261		1.02	0.002
866262		0.92	0.003
866263		0.98	0.003
866264		1.06	0.005

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Finalized Date: 2-MAY-2012
Account: VVCMEX

Project: CUMERAL

CERTIFICATE OF ANALYSIS ZA12089001

Sample Description	Method Analyte Units LOR	WEI-21 Recvd Wt. kg 0.02	Au-TL43 Au ppm 0.001
866265		0.84	0.008
866266		0.84	0.009
866267		0.94	0.012
866268		1.90	0.008
866269		1.00	0.005
866270		0.86	0.007
866271		0.94	0.007
866272		1.62	0.008
866273		1.44	0.026
866274		1.34	0.004
866275		1.48	0.006
866276		1.40	0.002
866277		1.10	0.002
866278		1.10	0.054
866279		0.92	0.006
866280		0.90	0.086
866281		0.96	0.005
866282		1.02	0.003
866283		1.02	0.004
866284		0.84	0.003
866285		1.08	0.003
866286		1.08	0.007
866287		1.14	0.004
866288		0.96	0.003
866289		1.08	0.005
866290		0.92	0.005
866291		1.06	0.008
866292		0.82	0.011
866293		0.82	0.002
866294		1.04	0.012
866295		1.24	0.002
866296		1.22	0.004
866298		1.50	0.003
866299		1.08	0.008
866300		1.32	0.008
866301		0.94	0.011
866302		0.88	0.009
866303		1.50	0.004
866304		1.46	0.005
866305		1.28	0.005

ALS Chemex de México S.A. de C.V

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www.alsglobal.com

To: **V V C EXPLORACION DE MEXICO S. DE RL DE C. V.**
BOULEVARD ORTIZ MENA 2807 24
QUINTAS DEL SOL
CHIHUAHUA CHIHUAHUA 31214

Finalized Date: 2-MAY-2012
Account: VVCMEX

Project: CUMERAL

CERTIFICATE OF ANALYSIS ZA12089001

Sample Description	Method Analyte Units LOR	WEI-21 Recvd Wt. kg 0.02	Au-TL43 Au ppm 0.001
866306		1.30	0.006
866307		1.28	0.005
866308		0.96	0.007
866309		0.80	0.006
866310		1.08	0.005
866311		2.48	0.004
866312		0.98	0.001
866313		1.28	0.007
866314		1.34	0.006
866315		0.98	0.010
866316		1.04	0.005
866317		1.02	0.010
866318		0.94	0.009
866319		1.16	0.009
866320		0.92	0.003
866321		0.92	0.003
866322		1.06	0.002
866323		1.06	0.012
866324		0.78	0.009
866325		1.04	0.010
866326		1.18	0.010
866327		1.20	0.009
866328		1.56	0.003
866329		1.06	0.006
866330		1.40	0.010
866331		1.28	0.002
866332		0.74	0.012
866333		1.52	0.005
866334		1.42	0.009
866335		1.06	0.148
866336		1.34	0.011
866337		1.52	0.004
866338		1.38	0.005
866339		1.40	0.009
866340		1.26	0.014
866341		1.34	0.006
866342		1.54	0.002
866343		1.16	0.007
866344		1.16	0.002
866345		1.12	0.039

ALS Chemex de México S.A. de C.V
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To: **V V C EXPLORACION DE MEXICO S. DE RL DE C. V.**
BOULEVARD ORTIZ MENA 2807 24
QUINTAS DEL SOL
CHIHUAHUA CHIHUAHUA 31214

Finalized Date: 2-MAY-2012
Account: VVCMEX

Project: CUMERAL

CERTIFICATE OF ANALYSIS ZA12089001

Sample Description	Method Analyte Units LOR	WEI-21 Recvd Wt. kg 0.02	Au-TL43 Au ppm 0.001
866346		0.94	0.032
866347		0.68	0.004
866348		1.00	0.014
866349		0.88	0.016
866350		0.78	0.010
866351		0.96	0.002
866352		0.96	0.006
866353		1.04	0.006
866354		0.98	0.009
866355		0.90	0.016
866357		1.00	0.005
866358		1.02	0.013
866359		0.96	0.016
866360		1.26	0.006
866361		1.48	0.009
866362		1.30	0.011
866363		1.22	0.005
866364		0.76	0.012
866365		1.02	0.004
866366		1.14	0.003
866367		1.02	0.001
866368		1.00	0.011
866369		1.40	0.005
866370		1.28	0.007
866371		0.82	0.007
866372		1.06	0.032
866373		1.34	0.004
866374		0.94	0.005
866375		1.00	0.007
866376		1.12	0.003
866377		0.90	0.004
866378		0.76	0.023
866379		0.96	0.003
866380		1.06	0.012
866381		0.92	0.006
866382		1.00	0.006
866383		1.30	0.003
866384		1.14	0.003
866385		1.02	0.003
866386		0.98	0.004

ALS Chemex de México S.A. de C.V
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To: **V V C EXPLORACION DE MEXICO S. DE RL DE C. V.**
BOULEVARD ORTIZ MENA 2807 24
QUINTAS DEL SOL
CHIHUAHUA CHIHUAHUA 31214

Finalized Date: 2-MAY-2012
Account: VVCMEX

Project: CUMERAL

CERTIFICATE OF ANALYSIS ZA12089001

Sample Description	Method Analyte Units LOR	WEI-21 Recvd Wt. kg 0.02	Au-TL43 Au ppm 0.001
866387		0.92	0.006
866388		0.80	0.008
866389		0.90	0.006
866390		0.76	0.027
866391		1.40	0.004
866392		1.14	0.006
866393		1.10	0.002
866394		1.24	0.006
866395		0.90	0.008
866396		0.84	0.014
866397		0.98	0.005
866398		0.98	0.020
866399		0.88	0.025
866400		1.22	0.011
866401		0.70	0.009
866402		0.86	0.023
866403		1.42	0.004
866404		1.42	0.004
866405		0.54	0.024
866406		0.90	0.051
866407		0.84	0.020
866408		1.02	0.018
866409		0.76	0.017
866410		1.30	0.018
866411		1.22	0.002
866412		1.52	0.001
866413		1.30	0.008
866414		1.04	0.017
866415		1.10	0.009
866416		1.00	0.016
866417		0.70	0.012
866418		1.12	0.003
866419		1.14	0.001
866420		1.00	0.004
866421		1.30	0.002
866422		1.12	0.007
866423		0.78	0.009
866424		1.08	0.010
866425		1.32	0.004
866426		1.34	0.007

ALS Chemex de México S.A. de C.V

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To: **V V C EXPLORACION DE MEXICO S. DE RL DE C. V.**
BOULEVARD ORTIZ MENA 2807 24
QUINTAS DEL SOL
CHIHUAHUA CHIHUAHUA 31214

Finalized Date: 2-MAY-2012
Account: VVCMEX

Project: CUMERAL

CERTIFICATE OF ANALYSIS ZA12089001

Sample Description	Method Analyte Units LOR	WEI-21 Recvd Wt. kg 0.02	Au-TL43 Au ppm 0.001
866427		1.18	0.002
866428		1.28	0.008
866431		0.98	0.002
866432		1.10	0.005
866433		1.56	0.003
866434		1.08	0.007

ALS Chemex de México S.A. de C.V

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To: **V V C EXPLORACION DE MEXICO S. DE RL DE C. V.**
BOULEVARD ORTIZ MENA 2807 24
QUINTAS DEL SOL
CHIHUAHUA CHIHUAHUA 31214

Finalized Date: 24-APR-2012
Account: VVCMEX

CERTIFICATE ZA12084628

Project: Cumeral

P.O. No.:

This report is for 123 Soil samples submitted to our lab in Zacatecas, ZACATECAS, Mexico on 19-APR-2012.

The following have access to data associated with this certificate:

MAITE DEL CAMPO	JOCELYN PELLETIER	ANDRE ST. MICHEL

SAMPLE PREPARATION

ALS CODE	DESCRIPTION
WEI-21	Received Sample Weight
LOG-22	Sample login - Rcd w/o BarCode
SCR-41	Screen to -180um and save both

ANALYTICAL PROCEDURES

ALS CODE	DESCRIPTION	INSTRUMENT
Au-TL43	Trace Level Au - 25g AR	ICP-MS

To: **V V C EXPLORACION DE MEXICO S. DE RL DE C. V.**
ATTN: ANDRE ST. MICHEL
BOULEVARD ORTIZ MENA 2807 24
QUINTAS DEL SOL
CHIHUAHUA CHIHUAHUA 31214

This is the Final Report and supersedes any preliminary report with this certificate number. Results apply to samples as submitted. All pages of this report have been checked and approved for release.

Signature:
Colin Ramshaw, Vancouver Laboratory Manager

ALS Chemex de México S.A. de C.V

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To: **V V C EXPLORACION DE MEXICO S. DE RL DE C. V.**
BOULEVARD ORTIZ MENA 2807 24
QUINTAS DEL SOL
CHIHUAHUA CHIHUAHUA 31214

Finalized Date: 24-APR-2012
Account: VVCMEX

Project: Cumeral

CERTIFICATE OF ANALYSIS ZA12084628

Sample Description	Method Analyte Units LOR	WEI-21 Recvd Wt. kg 0.02	Au-TL43 Au ppm 0.001
866001		1.26	0.004
866002		1.10	0.001
866003		1.60	0.008
866004		0.94	0.004
866005		0.84	0.010
866006		1.04	0.004
866007		0.96	0.003
866008		0.88	0.007
866009		1.44	0.016
866010		0.92	0.008
866011		0.76	0.014
866012		1.04	0.014
866013		1.16	0.026
866014		1.34	0.002
866015		1.36	0.008
866016		1.16	0.014
866017		0.90	0.001
866018		1.02	0.005
866019		0.96	0.004
866020		1.14	0.025
866021		1.28	0.005
866022		1.16	0.002
866023		1.18	0.053
866024		1.12	0.003
866025		1.36	0.003
866026		1.40	0.006
866027		1.42	0.002
866028		0.96	0.002
866029		1.34	0.001
866030		1.06	0.019
866031		1.52	0.017
866032		1.22	0.007
866033		1.02	0.013
866034		0.94	0.011
866035		1.16	0.009
866036		1.60	0.010
866037		1.02	0.005
866038		1.08	0.011
866039		0.94	0.002
866040		1.00	0.011

ALS Chemex de México S.A. de C.V

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To: **V V C EXPLORACION DE MEXICO S. DE RL DE C. V.**
BOULEVARD ORTIZ MENA 2807 24
QUINTAS DEL SOL
CHIHUAHUA CHIHUAHUA 31214

Finalized Date: 24-APR-2012
Account: VVCMEX

Project: Cumeral

CERTIFICATE OF ANALYSIS ZA12084628

Sample Description	Method Analyte Units LOR	WEI-21 Recvd Wt. kg 0.02	Au-TL43 Au ppm 0.001
866041		1.26	0.001
866042		1.36	0.002
866043		1.32	0.007
866044		1.40	0.003
866045		1.10	0.003
866046		1.22	0.002
866047		1.68	0.002
866048		0.88	0.002
866049		1.42	0.001
866050		1.48	0.003
866051		1.42	0.007
866052		1.66	0.016
866053		1.18	0.050
866054		1.50	0.008
866055		1.12	0.012
866056		1.38	0.002
866057		1.62	0.009
866058		1.10	0.020
866059		1.62	0.018
866060		1.68	0.007
866061		1.18	0.006
866062		1.40	0.068
866063		0.88	0.011
866064		1.12	0.005
866065		1.28	0.002
866066		1.34	0.001
866067		0.92	0.009
866068		1.24	0.009
866069		1.08	0.012
866070		1.22	0.001
866071		1.26	0.003
866072		0.98	0.001
866073		0.72	0.031
866074		1.28	0.062
866075		1.32	0.006
866076		1.20	0.018
866077		1.24	0.031
866078		1.06	0.005
866079		0.94	0.015
866081		1.04	0.006

ALS Chemex de México S.A. de C.V

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To: **V V C EXPLORACION DE MEXICO S. DE RL DE C. V.**
BOULEVARD ORTIZ MENA 2807 24
QUINTAS DEL SOL
CHIHUAHUA CHIHUAHUA 31214

Finalized Date: 24-APR-2012
Account: VVCMEX

Project: Cumeral

CERTIFICATE OF ANALYSIS ZA12084628

Sample Description	Method Analyte Units LOR	WEI-21 Recvd Wt. kg 0.02	Au-TL43 Au ppm 0.001
866082		1.22	0.004
866083		1.14	0.015
866084		0.98	0.013
866085		1.24	0.005
866086		1.04	0.001
866087		0.90	<0.001
866088		1.32	<0.001
866089		0.92	0.003
866090		1.22	0.008
866091		1.30	0.001
866092		0.94	0.062
866094		0.84	0.116
866095		1.02	0.029
866096		1.20	0.031
866097		0.64	0.021
866098		1.00	0.021
866099		1.24	0.002
866101		1.32	0.001
866102		1.00	0.028
866103		1.14	0.015
866104		1.42	0.002
866105		1.16	0.014
866106		1.26	0.027
866107		0.98	0.036
866108		1.02	0.004
866109		1.00	0.006
866110		1.00	0.013
866111		1.10	0.012
866112		1.02	0.007
866113		0.76	0.003
866114		0.86	0.005
866115		0.76	0.037
866116		1.24	0.005
866117		1.26	0.003
866118		1.06	0.008
866119		1.08	0.005
866120		0.94	0.017
866121		1.38	0.004
866122		1.26	0.008
866123		1.00	0.017

ALS Chemex de México S.A. de C.V

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To: **V V C EXPLORACION DE MEXICO S. DE RL DE C. V.**
BOULEVARD ORTIZ MENA 2807 24
QUINTAS DEL SOL
CHIHUAHUA CHIHUAHUA 31214

Finalized Date: 24-APR-2012
Account: VVCMEX

Project: Cumeral

CERTIFICATE OF ANALYSIS ZA12084628

Sample Description	Method Analyte Units LOR	WEI-21 Recvd Wt. kg 0.02	Au-TL43 Au ppm 0.001
866124		0.82	0.020
866125		1.02	0.005
866126		1.12	0.003

ALS Chemex de México S.A. de C.V

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To: **V V C EXPLORACION DE MEXICO S. DE RL DE C. V.**
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QUINTAS DEL SOL
CHIHUAHUA CHIHUAHUA 31214

Finalized Date: 28-APR-2012
Account: VVCMEX

CERTIFICATE ZA12082737

Project: CUMERAL

P.O. No.:

This report is for 74 Rock samples submitted to our lab in Zacatecas, ZACATECAS, Mexico on 18-APR-2012.

The following have access to data associated with this certificate:

MAITE DEL CAMPO	JOCELYN PELLETIER	ANDRE ST. MICHEL

SAMPLE PREPARATION

ALS CODE	DESCRIPTION
WEI-21	Received Sample Weight
LOG-22	Sample login - Rcd w/o BarCode
CRU-QC	Crushing QC Test
PUL-QC	Pulverizing QC Test
CRU-31	Fine crushing - 70% <2mm
SPL-21	Split sample - riffle splitter
PUL-31	Pulverize split to 85% <75 um

ANALYTICAL PROCEDURES

ALS CODE	DESCRIPTION	INSTRUMENT
ME-ICP61	33 element four acid ICP-AES	ICP-AES
Au-AA25	Ore Grade Au 30g FA AA finish	AAS

To: **V V C EXPLORACION DE MEXICO S. DE RL DE C. V.**
ATTN: ANDRE ST. MICHEL
BOULEVARD ORTIZ MENA 2807 24
QUINTAS DEL SOL
CHIHUAHUA CHIHUAHUA 31214

This is the Final Report and supersedes any preliminary report with this certificate number. Results apply to samples as submitted. All pages of this report have been checked and approved for release.

Signature:
Colin Ramshaw, Vancouver Laboratory Manager

ALS Chemex de México S.A. de C.V

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To: **V V C EXPLORACION DE MEXICO S. DE RL DE C. V.**
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CHIHUAHUA CHIHUAHUA 31214

Finalized Date: 28-APR-2012
Account: VVCMEX

Project: CUMERAL

CERTIFICATE OF ANALYSIS ZA12082737

Sample Description	Method / Analyte / Units / LOR	WEI-21 Recvd Wt. kg 0.02	Au-AA25 Au ppm 0.01	ME-ICP61 Ag ppm 0.5	ME-ICP61 Al % 0.01	ME-ICP61 As ppm 5	ME-ICP61 Ba ppm 10	ME-ICP61 Be ppm 0.5	ME-ICP61 Bi ppm 2	ME-ICP61 Ca % 0.01	ME-ICP61 Cd ppm 0.5	ME-ICP61 Co ppm 1	ME-ICP61 Cr ppm 1	ME-ICP61 Cu ppm 1	ME-ICP61 Fe % 0.01	ME-ICP61 Ga ppm 10
577317		3.02	0.04	2.2	5.63	12	1420	1.6	5	0.02	<0.5	1	7	41	1.87	10
577318		1.50	<0.01	<0.5	6.27	<5	930	1.7	<2	0.06	<0.5	2	4	4	1.52	10
577319		2.14	0.13	0.5	7.28	9	1620	2.6	5	0.03	<0.5	1	6	9	3.39	20
577320		2.50	0.17	<0.5	6.42	11	1040	1.2	<2	0.05	<0.5	2	3	11	1.61	10
577321		1.46	<0.01	0.7	1.63	<5	310	<0.5	<2	0.03	<0.5	1	14	1	0.63	<10
577322		1.82	<0.01	<0.5	1.99	<5	300	<0.5	<2	0.04	<0.5	1	13	1	0.91	<10
577323		2.88	<0.01	0.7	4.83	17	820	1.2	2	0.03	<0.5	1	9	12	1.34	10
577324		1.56	<0.01	<0.5	2.86	7	560	0.9	<2	0.07	<0.5	1	12	3	0.77	<10
577325		2.66	0.01	0.5	5.21	12	880	1.8	<2	0.10	<0.5	3	12	14	1.48	10
577326		1.80	0.01	<0.5	8.54	19	1750	2.6	4	0.06	<0.5	<1	6	6	2.69	20
577327		2.22	0.01	<0.5	8.63	24	2790	1.9	10	0.03	<0.5	<1	5	9	2.78	10
577328		1.94	<0.01	<0.5	5.01	13	1210	1.5	2	0.03	<0.5	<1	7	8	1.70	10
577329		2.64	0.01	2.0	1.92	8	180	0.9	3	0.03	<0.5	<1	10	3	0.89	10
577330		1.60	0.05	8.4	0.24	9	30	<0.5	131	0.03	<0.5	<1	32	9	0.98	<10
577331		1.66	<0.01	2.5	0.08	5	10	0.6	9	0.01	<0.5	<1	40	3	0.47	<10
577332		2.16	<0.01	<0.5	7.66	17	1480	4.6	3	0.04	0.5	1	17	9	2.82	20
577333		2.76	0.01	1.1	9.50	13	1550	10.5	<2	0.02	<0.5	2	32	11	3.52	30
577334		2.54	<0.01	<0.5	10.20	17	1430	7.9	4	0.02	<0.5	1	33	8	3.54	40
577335		3.24	<0.01	0.6	10.70	7	1600	3.1	<2	0.10	<0.5	2	2	13	2.14	30
577336		2.02	0.01	3.4	4.43	7	570	1.6	16	0.08	<0.5	1	9	18	1.59	10
577337		2.56	2.70	2.2	7.38	20	1800	2.7	15	0.06	<0.5	2	9	22	3.92	20
577338		2.84	0.03	1.4	5.75	12	570	6.4	21	0.03	<0.5	2	10	65	3.28	20
577339		1.48	0.01	<0.5	6.31	7	660	2.5	2	0.12	<0.5	1	4	54	3.63	10
577340		2.00	<0.01	<0.5	0.19	6	20	<0.5	<2	0.01	<0.5	<1	28	9	0.55	<10
577341		3.18	<0.01	<0.5	0.18	<5	20	<0.5	<2	0.01	<0.5	<1	21	4	0.51	<10
577342		2.20	<0.01	<0.5	5.68	9	80	<0.5	2	7.69	<0.5	1	18	3	4.78	20
577343		2.04	<0.01	<0.5	3.15	10	180	0.6	8	3.35	<0.5	1	11	3	2.48	10
577344		2.18	0.01	<0.5	9.82	9	950	1.3	<2	5.23	<0.5	28	23	204	8.51	20
577345		2.52	<0.01	<0.5	5.62	5	860	1.7	<2	0.26	<0.5	4	4	13	2.12	10
577346		3.22	<0.01	<0.5	8.42	5	1520	10.1	<2	0.10	<0.5	1	7	42	3.57	20
577347		2.66	<0.01	<0.5	5.81	7	780	2.2	6	0.30	<0.5	3	5	7	2.15	10
577348		3.52	<0.01	<0.5	0.20	8	10	<0.5	<2	0.02	<0.5	<1	23	2	0.48	<10
577349		3.50	<0.01	4.6	5.32	<5	620	7.7	12	0.02	<0.5	<1	11	8	5.73	10
577350		2.68	<0.01	1.4	6.60	7	730	10.5	12	0.01	<0.5	1	9	15	5.62	20
577351		2.76	<0.01	<0.5	8.57	<5	1130	14.8	5	0.12	<0.5	9	8	16	3.92	30
577352		2.40	<0.01	<0.5	9.17	10	1510	12.5	<2	0.03	<0.5	1	6	12	3.51	30
577353		2.20	0.01	<0.5	6.66	25	1360	1.9	<2	0.66	<0.5	13	4	9	3.40	10
577354		2.92	<0.01	<0.5	5.54	5	890	1.7	11	0.29	<0.5	5	7	11	2.79	10
577355		2.90	<0.01	<0.5	2.49	6	200	1.0	<2	0.17	<0.5	4	11	13	1.83	10
577356		3.14	<0.01	<0.5	4.49	10	460	7.1	<2	0.04	<0.5	2	18	14	2.78	10

ALS Chemex de México S.A. de C.V

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To: **V V C EXPLORACION DE MEXICO S. DE RL DE C. V.**
BOULEVARD ORTIZ MENA 2807 24
QUINTAS DEL SOL
CHIHUAHUA CHIHUAHUA 31214

Project: CUMERAL

Finalized Date: 28-APR-2012
Account: VVCMEX

CERTIFICATE OF ANALYSIS ZA12082737

Sample Description	Method	ME-ICP61	ME-ICP61	ME-ICP61	ME-ICP61	ME-ICP61	ME-ICP61	ME-ICP61	ME-ICP61	ME-ICP61	ME-ICP61	ME-ICP61	ME-ICP61	ME-ICP61	ME-ICP61	ME-ICP61
	Analyte	K	La	Mg	Mn	Mo	Na	Ni	P	Pb	S	Sb	Sc	Sr	Th	Ti
	Units	%	ppm	%	ppm	ppm	%	ppm	ppm	ppm	%	ppm	ppm	ppm	ppm	%
	LOR	0.01	10	0.01	5	1	0.01	1	10	2	0.01	5	1	1	20	0.01
577317		3.45	30	0.19	164	43	0.10	<1	200	38	0.01	<5	4	80	20	0.12
577318		3.66	30	0.23	300	3	0.75	<1	70	18	<0.01	<5	4	76	30	0.14
577319		3.53	60	0.28	262	16	0.47	<1	110	29	<0.01	<5	6	77	30	0.15
577320		4.13	30	0.09	127	3	1.81	<1	100	27	<0.01	<5	4	98	20	0.08
577321		1.20	<10	0.04	70	1	0.32	<1	30	8	<0.01	<5	1	29	<20	0.03
577322		1.40	10	0.06	100	<1	0.39	<1	70	8	<0.01	<5	2	28	<20	0.04
577323		3.74	20	0.24	206	20	0.13	10	90	22	0.01	<5	4	49	<20	0.09
577324		2.11	10	0.05	140	<1	0.75	1	60	13	<0.01	<5	1	62	<20	0.04
577325		3.86	20	0.15	187	4	0.93	3	270	20	<0.01	<5	4	84	20	0.10
577326		3.97	20	0.21	241	51	2.15	1	230	49	0.01	<5	5	270	20	0.15
577327		3.91	30	0.10	129	50	1.29	<1	310	69	<0.01	<5	2	209	20	0.08
577328		4.01	20	0.09	129	33	0.91	<1	150	36	<0.01	<5	2	94	<20	0.06
577329		1.16	10	0.11	93	64	0.06	<1	50	17	0.01	9	1	14	<20	0.03
577330		0.08	<10	0.02	60	38	0.05	1	120	86	<0.01	<5	<1	5	<20	0.01
577331		0.02	<10	<0.01	40	10	0.03	2	30	42	<0.01	<5	<1	3	<20	<0.01
577332		3.89	20	0.39	507	10	0.86	4	210	43	<0.01	<5	7	144	20	0.19
577333		4.18	10	1.01	862	13	0.13	6	320	14	0.01	<5	10	108	<20	0.31
577334		4.25	10	0.91	816	7	0.20	6	570	31	0.01	<5	12	297	<20	0.29
577335		4.09	30	0.51	365	22	1.20	2	210	31	0.01	<5	8	166	30	0.17
577336		3.07	20	0.17	254	12	0.76	4	130	61	0.01	<5	2	53	20	0.07
577337		4.00	20	0.26	222	20	0.66	<1	280	72	0.01	<5	6	108	20	0.13
577338		3.40	10	0.51	636	211	0.08	2	340	30	0.01	<5	5	35	<20	0.18
577339		3.84	40	0.14	359	6	1.34	1	140	27	0.01	<5	7	45	30	0.10
577340		0.08	<10	0.04	127	<1	0.05	<1	20	2	<0.01	<5	<1	2	<20	0.01
577341		0.08	<10	0.04	87	<1	0.04	1	20	2	<0.01	<5	<1	2	<20	0.01
577342		0.16	20	0.18	1305	19	0.02	<1	760	258	<0.01	5	15	851	<20	0.41
577343		0.40	10	0.11	834	1	0.13	<1	200	17	<0.01	<5	4	279	<20	0.11
577344		2.76	20	2.69	1990	3	1.94	20	1780	39	<0.01	<5	37	512	<20	0.84
577345		2.47	40	0.50	316	<1	1.59	<1	510	18	<0.01	<5	4	55	30	0.17
577346		4.00	50	1.03	1520	31	0.87	1	450	34	<0.01	<5	9	37	30	0.35
577347		2.55	40	0.52	270	1	1.42	1	530	16	<0.01	<5	4	55	20	0.16
577348		0.07	<10	0.06	95	<1	0.03	1	10	3	<0.01	<5	<1	1	<20	0.01
577349		3.13	30	0.58	545	257	0.41	<1	320	69	0.01	<5	5	34	20	0.15
577350		3.84	20	0.77	770	200	0.06	<1	440	72	0.01	<5	7	64	20	0.19
577351		4.04	10	1.19	1630	16	0.11	2	550	51	<0.01	<5	10	8	20	0.30
577352		4.22	40	1.34	1280	41	0.22	<1	340	14	<0.01	<5	13	44	20	0.33
577353		3.58	40	0.27	11700	6	1.64	5	880	15	0.01	<5	4	256	20	0.12
577354		2.23	40	0.69	380	1	1.08	3	690	17	<0.01	<5	6	48	20	0.18
577355		0.65	30	0.47	357	1	0.28	2	490	6	<0.01	<5	3	18	20	0.07
577356		2.67	20	0.67	614	14	0.29	1	250	5	<0.01	<5	5	9	<20	0.12

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QUINTAS DEL SOL
CHIHUAHUA CHIHUAHUA 31214

Finalized Date: 28-APR-2012
Account: VVCMEX

Project: CUMERAL

CERTIFICATE OF ANALYSIS ZA12082737

Sample Description	Method / Analyte / Units / LOR	ME-ICP61 Tl ppm 10	ME-ICP61 U ppm 10	ME-ICP61 V ppm 1	ME-ICP61 W ppm 10	ME-ICP61 Zn ppm 2
577317		<10	<10	46	10	29
577318		<10	<10	17	<10	41
577319		<10	<10	49	10	47
577320		<10	10	17	10	24
577321		<10	<10	5	<10	6
577322		<10	<10	7	<10	10
577323		<10	10	27	10	41
577324		<10	<10	8	<10	13
577325		<10	<10	18	<10	24
577326		<10	<10	33	10	39
577327		<10	20	20	10	30
577328		<10	10	17	10	32
577329		<10	<10	26	<10	14
577330		<10	10	9	<10	67
577331		<10	<10	3	<10	6
577332		<10	<10	48	10	90
577333		<10	<10	75	10	137
577334		<10	10	95	20	133
577335		<10	<10	53	10	55
577336		<10	<10	15	<10	32
577337		<10	10	32	10	36
577338		<10	10	64	10	94
577339		<10	<10	9	10	41
577340		<10	<10	4	<10	6
577341		<10	<10	3	<10	7
577342		<10	<10	164	30	25
577343		<10	<10	53	<10	19
577344		<10	<10	313	<10	352
577345		<10	<10	39	<10	49
577346		<10	10	78	30	144
577347		<10	<10	42	10	48
577348		<10	<10	3	<10	5
577349		<10	10	66	50	70
577350		<10	10	67	20	102
577351		<10	10	94	20	151
577352		<10	10	106	10	165
577353		<10	<10	27	<10	49
577354		<10	<10	54	<10	63
577355		<10	<10	37	10	46
577356		<10	10	47	10	75

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Finalized Date: 28-APR-2012
Account: VVCMEX

Project: CUMERAL

CERTIFICATE OF ANALYSIS ZA12082737

Sample Description	Method	WEI-21	Au-AA25	ME-ICP61	ME-ICP61	ME-ICP61	ME-ICP61	ME-ICP61	ME-ICP61	ME-ICP61	ME-ICP61	ME-ICP61	ME-ICP61	ME-ICP61	ME-ICP61	ME-ICP61	ME-ICP61
	Analyte	Recvd Wt.	Au	Ag	Al	As	Ba	Be	Bi	Ca	Cd	Co	Cr	Cu	Fe	Ga
	Units	kg	ppm	ppm	%	ppm	ppm	ppm	ppm	%	ppm	ppm	ppm	ppm	%	ppm
	LOR	0.02	0.01	0.5	0.01	5	10	0.5	2	0.01	0.5	1	1	1	0.01	10
577357		2.78	<0.01	1.2	4.41	5	440	6.6	9	0.02	<0.5	4	11	7	2.39	10
577358		3.14	<0.01	1.1	5.20	10	590	6.3	<2	0.11	<0.5	2	8	27	1.63	10
577359		2.92	0.02	1.1	8.74	8	790	15.0	<2	0.02	<0.5	1	7	8	3.68	30
577360		4.20	0.01	3.9	0.16	5	20	<0.5	42	0.01	<0.5	2	20	121	0.71	<10
577361		2.94	0.01	<0.5	10.55	6	1130	18.3	<2	0.03	<0.5	1	1	15	3.98	40
577362		2.30	0.04	<0.5	10.30	15	960	13.4	<2	0.03	<0.5	1	1	80	6.32	40
577363		3.60	<0.01	0.5	0.31	7	10	<0.5	3	0.03	<0.5	3	15	42	1.24	<10
577364		3.86	0.05	<0.5	2.84	10	460	1.0	<2	0.02	<0.5	1	11	6	1.90	10
577365		4.66	0.13	3.1	1.95	8	260	5.5	<2	0.02	<0.5	8	15	7	2.09	10
577366		4.28	0.02	<0.5	1.49	12	170	1.1	<2	0.01	<0.5	2	17	10	1.63	<10
577367		2.40	<0.01	<0.5	2.46	10	210	<0.5	<2	1.89	<0.5	1	12	1	1.55	10
577368		2.10	<0.01	<0.5	9.47	15	1420	5.3	<2	2.30	<0.5	16	29	3	6.16	20
577369		2.36	0.02	0.8	2.82	9	360	1.0	<2	0.12	<0.5	1	13	3	1.28	10
577370		3.78	<0.01	<0.5	6.75	<5	1370	2.6	5	1.87	<0.5	8	13	2	3.44	20
577371		1.62	<0.01	<0.5	6.64	<5	1220	2.4	<2	0.51	<0.5	1	<1	1	1.69	20
577372		2.62	<0.01	<0.5	5.44	<5	1010	3.4	<2	0.32	<0.5	2	4	2	1.70	10
577373		2.38	<0.01	<0.5	6.45	<5	1100	1.7	<2	0.63	<0.5	1	<1	1	1.60	20
577374		7.02	0.14	1.6	1.13	7	170	0.6	<2	0.02	<0.5	1	25	8	0.76	<10
577375		3.50	0.29	2.0	3.07	9	460	1.9	<2	0.05	<0.5	3	16	23	1.74	10
577376		2.68	0.01	0.7	0.26	7	20	<0.5	<2	0.01	<0.5	<1	25	3	1.18	<10
577377		3.30	0.41	1.1	3.68	6	700	1.7	<2	0.06	<0.5	2	11	5	1.42	10
577378		3.04	0.17	8.3	0.49	<5	60	0.6	<2	0.01	4.3	<1	23	3	0.39	<10
577379		3.60	<0.01	<0.5	1.08	<5	140	2.9	<2	0.14	<0.5	3	14	8	1.31	<10
577380		2.20	<0.01	<0.5	8.28	11	1620	2.9	3	1.52	<0.5	7	2	139	3.48	20
577381		3.48	0.01	2.2	2.15	7	230	3.3	4	0.05	<0.5	12	22	6	2.10	10
577382		3.66	<0.01	<0.5	0.24	<5	50	<0.5	<2	0.03	<0.5	<1	20	2	0.33	<10
577383		5.50	<0.01	<0.5	2.83	5	400	3.9	<2	0.05	<0.5	2	21	7	1.21	10
577384		2.92	0.09	1.7	5.35	12	320	3.3	102	6.88	1.1	11	10	767	6.31	50
577385		2.08	<0.01	<0.5	6.80	7	1180	3.2	2	0.45	<0.5	2	3	9	2.37	10
577386		2.08	0.03	<0.5	6.66	9	1310	2.3	<2	0.14	<0.5	5	4	7	2.79	20
577387		3.64	0.45	1.1	4.99	18	890	1.6	2	0.03	0.6	3	10	29	2.00	10
577388		2.74	0.01	<0.5	1.51	9	280	<0.5	<2	0.02	<0.5	<1	9	3	0.50	<10
577389		6.22	2.04	10.4	0.88	5	150	0.7	4	0.09	0.8	<1	22	5	1.23	<10
577390		6.00	2.97	5.8	3.04	6	400	1.3	5	0.45	0.5	8	19	25	2.39	10

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Finalized Date: 28-APR-2012
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CERTIFICATE OF ANALYSIS ZA12082737

Sample Description	Method	ME-ICP61	ME-ICP61	ME-ICP61	ME-ICP61	ME-ICP61	ME-ICP61	ME-ICP61	ME-ICP61	ME-ICP61	ME-ICP61	ME-ICP61	ME-ICP61	ME-ICP61	ME-ICP61	ME-ICP61
	Analyte	K	La	Mg	Mn	Mo	Na	Ni	P	Pb	S	Sb	Sc	Sr	Th	Ti
	Units	%	ppm	%	ppm	ppm	%	ppm	ppm	ppm	%	ppm	ppm	ppm	ppm	%
	LOR	0.01	10	0.01	5	1	0.01	1	10	2	0.01	5	1	1	20	0.01
577357		2.53	30	0.61	557	21	0.35	1	170	59	<0.01	<5	6	26	<20	0.13
577358		3.12	20	0.58	575	3	0.70	<1	450	9	<0.01	<5	8	16	<20	0.16
577359		4.13	10	1.45	1230	60	0.35	2	360	24	<0.01	<5	14	38	<20	0.28
577360		0.07	<10	0.02	241	76	0.03	<1	150	368	<0.01	<5	<1	5	<20	0.01
577361		4.16	<10	1.41	1255	12	0.14	<1	290	19	<0.01	<5	13	17	<20	0.33
577362		3.89	30	1.18	900	18	0.12	<1	1020	20	0.02	<5	15	600	<20	0.32
577363		0.06	<10	0.07	119	9	0.05	<1	90	7	<0.01	<5	<1	6	<20	0.01
577364		1.99	10	0.16	269	1	0.12	<1	80	46	<0.01	<5	2	16	<20	0.06
577365		1.30	10	0.14	248	1	0.05	3	90	58	<0.01	<5	2	8	<20	0.05
577366		0.66	10	0.09	460	1	0.23	<1	60	17	<0.01	<5	2	6	<20	0.04
577367		0.48	30	0.10	670	<1	0.18	2	110	6	<0.01	<5	3	114	<20	0.13
577368		4.21	10	1.63	1210	<1	1.74	28	1490	22	<0.01	<5	31	153	<20	0.55
577369		1.17	10	0.12	279	<1	0.89	<1	60	21	<0.01	<5	3	28	<20	0.10
577370		3.32	20	0.91	1505	1	1.18	10	480	28	<0.01	<5	11	147	<20	0.30
577371		3.07	40	0.20	555	<1	2.73	1	120	16	<0.01	<5	9	115	20	0.16
577372		2.29	40	0.36	370	1	1.48	1	80	19	<0.01	<5	6	54	20	0.13
577373		3.01	30	0.11	383	<1	2.74	<1	110	25	<0.01	<5	7	117	20	0.18
577374		1.02	<10	0.15	220	<1	0.07	2	70	15	<0.01	<5	2	10	<20	0.04
577375		2.72	10	0.50	555	<1	0.24	5	190	23	<0.01	<5	5	24	<20	0.12
577376		0.08	<10	0.02	110	1	0.06	1	30	6	<0.01	<5	<1	2	<20	0.04
577377		2.74	10	0.27	188	<1	0.18	2	260	35	<0.01	<5	4	25	<20	0.10
577378		0.28	<10	0.04	71	8	0.02	<1	10	101	<0.01	<5	1	1	<20	0.01
577379		0.59	<10	0.42	998	<1	0.16	3	230	8	<0.01	<5	2	11	<20	0.09
577380		4.09	30	0.93	3060	2	2.62	<1	1270	151	<0.01	<5	13	164	20	0.47
577381		1.23	10	0.23	417	1	0.09	1	250	38	<0.01	<5	5	4	<20	0.07
577382		0.13	<10	0.03	134	<1	0.06	<1	30	6	<0.01	<5	<1	5	<20	0.01
577383		1.52	20	0.30	609	<1	0.25	2	170	22	<0.01	<5	5	11	<20	0.11
577384		0.06	10	0.15	3530	1	0.03	1	210	68	0.01	<5	4	157	<20	0.03
577385		3.58	10	0.17	1055	1	1.78	<1	290	19	<0.01	<5	9	81	20	0.20
577386		3.98	30	0.22	542	<1	0.63	2	460	144	<0.01	<5	7	73	20	0.21
577387		4.04	20	0.22	281	1	0.22	1	150	208	<0.01	<5	4	50	<20	0.14
577388		1.33	60	0.02	206	<1	0.30	<1	70	18	<0.01	<5	1	20	<20	0.02
577389		0.78	<10	0.07	130	10	0.06	3	50	389	0.01	<5	1	9	<20	0.02
577390		2.38	10	0.42	532	<1	0.23	5	230	166	<0.01	<5	4	41	<20	0.10

ALS Chemex de México S.A. de C.V

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To: **V V C EXPLORACION DE MEXICO S. DE RL DE C. V.**
BOULEVARD ORTIZ MENA 2807 24
QUINTAS DEL SOL
CHIHUAHUA CHIHUAHUA 31214

Finalized Date: 28-APR-2012
Account: VVCMEX

Project: CUMERAL

CERTIFICATE OF ANALYSIS ZA12082737

Sample Description	Method / Analyte / Units / LOR	ME-ICP61 Tl ppm 10	ME-ICP61 U ppm 10	ME-ICP61 V ppm 1	ME-ICP61 W ppm 10	ME-ICP61 Zn ppm 2
577357		<10	10	47	10	72
577358		<10	<10	48	10	69
577359		<10	40	110	20	175
577360		<10	10	63	<10	5
577361		<10	10	83	20	186
577362		<10	<10	102	30	119
577363		<10	<10	16	10	10
577364		<10	<10	19	10	89
577365		<10	<10	23	20	76
577366		<10	<10	14	10	33
577367		<10	<10	36	10	14
577368		<10	<10	167	10	146
577369		<10	<10	18	10	60
577370		<10	<10	85	<10	171
577371		<10	<10	14	<10	46
577372		<10	<10	25	10	48
577373		<10	<10	6	<10	42
577374		<10	<10	9	<10	35
577375		<10	<10	23	<10	145
577376		<10	<10	5	<10	6
577377		<10	<10	13	<10	43
577378		<10	<10	5	<10	177
577379		<10	<10	17	10	101
577380		<10	<10	71	<10	345
577381		<10	<10	32	10	67
577382		<10	<10	3	<10	14
577383		<10	<10	34	10	70
577384		<10	130	26	20	78
577385		<10	20	10	10	57
577386		<10	<10	45	10	116
577387		<10	<10	29	10	119
577388		<10	<10	3	<10	10
577389		<10	<10	21	<10	45
577390		<10	<10	30	<10	86

ALS Chemex de México S.A. de C.V

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BOULEVARD ORTIZ MENA 2807 24
QUINTAS DEL SOL
CHIHUAHUA CHIHUAHUA 31214

Finalized Date: 5-MAY-2012
Account: VVCMEX

CERTIFICATE HE12087617

Project: CUMERAL

P.O. No.:

This report is for 66 Rock samples submitted to our lab in Hermosillo, SONORA, Mexico on 22-APR-2012.

The following have access to data associated with this certificate:

MAITE DEL CAMPO	JOCELYN PELLETIER	ANDRE ST. MICHEL

SAMPLE PREPARATION

ALS CODE	DESCRIPTION
WEI-21	Received Sample Weight
LOG-22	Sample login - Rcd w/o BarCode
CRU-QC	Crushing QC Test
PUL-QC	Pulverizing QC Test
CRU-31	Fine crushing - 70% <2mm
SPL-21	Split sample - riffle splitter
PUL-31	Pulverize split to 85% <75 um

ANALYTICAL PROCEDURES

ALS CODE	DESCRIPTION	INSTRUMENT
ME-ICP61	33 element four acid ICP-AES	ICP-AES
Au-AA25	Ore Grade Au 30g FA AA finish	AAS

To: **V V C EXPLORACION DE MEXICO S. DE RL DE C. V.**
ATTN: ANDRE ST. MICHEL
BOULEVARD ORTIZ MENA 2807 24
QUINTAS DEL SOL
CHIHUAHUA CHIHUAHUA 31214

This is the Final Report and supersedes any preliminary report with this certificate number. Results apply to samples as submitted. All pages of this report have been checked and approved for release.

Signature:
Colin Ramshaw, Vancouver Laboratory Manager

ALS Chemex de México S.A. de C.V

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To: **V V C EXPLORACION DE MEXICO S. DE RL DE C. V.**
BOULEVARD ORTIZ MENA 2807 24
QUINTAS DEL SOL
CHIHUAHUA CHIHUAHUA 31214

Project: CUMERAL

Finalized Date: 5-MAY-2012
Account: VVCMEX

CERTIFICATE OF ANALYSIS HE12087617

Sample Description	Method	WEI-21	Au-AA25	ME-ICP61	ME-ICP61	ME-ICP61	ME-ICP61	ME-ICP61	ME-ICP61	ME-ICP61	ME-ICP61	ME-ICP61	ME-ICP61	ME-ICP61	ME-ICP61	ME-ICP61	ME-ICP61
	Analyte	Recvd Wt.	Au	Ag	Al	As	Ba	Be	Bi	Ca	Cd	Co	Cr	Cu	Fe	Ga
	Units	kg	ppm	ppm	%	ppm	ppm	ppm	ppm	%	ppm	ppm	ppm	ppm	%	ppm
	LOR	0.02	0.01	0.5	0.01	5	10	0.5	2	0.01	0.5	1	1	1	0.01	10
155501		3.38	<0.01	<0.5	0.18	<5	30	<0.5	<2	0.02	<0.5	3	20	4	0.40	<10
155502		4.97	1.06	3.9	0.85	7	140	0.6	3	0.02	<0.5	11	19	8	2.85	<10
155503		3.18	<0.01	<0.5	6.61	<5	670	8.5	2	0.04	<0.5	3	10	5	2.03	20
155504		2.65	<0.01	<0.5	3.69	<5	70	0.5	5	4.30	0.6	2	15	2	2.02	10
155505		3.52	<0.01	0.5	1.45	<5	180	1.7	3	0.09	<0.5	3	16	6	0.92	<10
155506		3.30	<0.01	<0.5	0.26	<5	30	<0.5	<2	0.03	<0.5	2	13	3	0.48	<10
155507		3.44	5.48	47.5	2.60	7	500	1.0	18	0.06	1.5	5	15	45	3.59	10
155508		4.03	14.30	51.8	3.29	17	520	2.4	24	0.07	1.9	7	12	9	7.69	10
155509		7.05	0.01	0.5	4.53	<5	880	1.4	2	0.50	<0.5	7	9	5	2.08	10
155510		4.44	0.29	2.4	2.21	6	330	1.1	2	0.08	<0.5	3	10	4	1.28	<10
155511		1.89	<0.01	<0.5	1.93	<5	150	0.9	<2	0.06	<0.5	2	9	7	0.84	<10
155512		4.18	0.08	<0.5	9.01	38	1970	3.8	3	0.05	0.9	10	11	50	6.49	20
155513		3.31	0.01	1.0	6.11	<5	670	3.9	3	0.16	<0.5	4	3	70	2.51	10
155514		2.59	<0.01	2.3	6.62	<5	710	3.2	<2	0.27	<0.5	3	22	12	1.87	10
155515		4.14	<0.01	<0.5	6.11	<5	300	2.1	19	5.45	1.5	6	6	232	4.29	20
155516		1.62	<0.01	<0.5	6.83	<5	1150	2.0	2	0.64	<0.5	3	4	64	1.08	20
155517		2.52	<0.01	<0.5	3.13	<5	520	1.3	2	0.11	<0.5	2	10	15	0.66	10
155518		4.98	<0.01	<0.5	0.09	<5	10	<0.5	2	0.02	<0.5	1	22	3	0.32	<10
155519		3.72	<0.01	<0.5	0.22	<5	50	<0.5	<2	0.05	<0.5	2	23	3	0.30	<10
155520		3.86	<0.01	<0.5	8.29	7	1050	14.3	2	0.17	<0.5	18	3	215	4.81	40
155521		3.25	<0.01	<0.5	1.67	<5	180	0.8	2	0.06	<0.5	1	10	8	0.59	<10
155522		4.07	0.69	<0.5	4.70	<5	490	2.8	4	0.02	<0.5	3	9	2	2.01	10
155523		3.01	<0.01	<0.5	4.49	<5	320	3.8	3	0.33	<0.5	5	16	2	1.72	10
155524		2.26	<0.01	<0.5	6.30	<5	1040	1.5	<2	0.37	<0.5	3	3	7	2.15	10
155525		5.37	<0.01	0.6	3.65	<5	460	2.5	20	0.04	<0.5	2	8	6	1.98	10
155526		5.21	<0.01	<0.5	7.99	<5	1740	3.7	<2	2.30	<0.5	17	12	18	6.26	20
155527		4.26	<0.01	<0.5	5.85	<5	830	2.2	<2	0.49	<0.5	2	5	7	1.58	10
155528		4.24	<0.01	0.8	2.18	5	220	1.5	7	0.02	<0.5	5	7	188	4.23	10
155529		2.97	0.06	0.8	3.83	5	370	2.2	10	0.01	<0.5	7	6	207	6.01	20
155530		4.61	<0.01	0.6	0.08	7	10	<0.5	2	0.01	<0.5	1	22	15	1.26	<10
155531		4.46	0.02	0.5	4.50	<5	390	3.1	3	0.02	<0.5	10	4	152	8.15	30
155532		3.07	<0.01	<0.5	3.66	<5	530	1.4	<2	0.09	<0.5	2	11	64	1.25	10
155533		3.50	<0.01	2.3	10.55	9	1000	15.7	39	0.01	0.6	10	2	280	7.43	30
155534		4.99	<0.01	2.1	7.89	12	770	10.7	42	0.04	<0.5	6	4	129	7.56	20
155535		2.90	<0.01	0.6	7.55	10	990	10.9	<2	0.01	<0.5	3	3	77	2.39	20
155536		2.04	<0.01	0.5	6.28	11	1090	6.6	3	0.06	<0.5	3	5	48	1.71	20
155537		3.81	<0.01	<0.5	10.30	17	1790	10.6	2	0.08	<0.5	4	6	5	3.11	30
155538		2.89	<0.01	1.0	10.00	22	900	17.1	2	0.17	<0.5	5	6	6	8.00	40
155539		3.90	<0.01	<0.5	10.00	14	1590	13.0	3	0.14	<0.5	6	7	7	5.26	30
155540		4.70	<0.01	<0.5	0.51	<5	30	<0.5	3	0.01	<0.5	2	23	33	0.82	<10

ALS Chemex de México S.A. de C.V

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To: **V V C EXPLORACION DE MEXICO S. DE RL DE C. V.**
BOULEVARD ORTIZ MENA 2807 24
QUINTAS DEL SOL
CHIHUAHUA CHIHUAHUA 31214

Project: CUMERAL

Finalized Date: 5-MAY-2012
Account: VVCMEX

CERTIFICATE OF ANALYSIS HE12087617

Sample Description	Method	ME-ICP61	ME-ICP61	ME-ICP61	ME-ICP61	ME-ICP61	ME-ICP61	ME-ICP61	ME-ICP61	ME-ICP61	ME-ICP61	ME-ICP61	ME-ICP61	ME-ICP61	ME-ICP61	ME-ICP61
	Analyte	K	La	Mg	Mn	Mo	Na	Ni	P	Pb	S	Sb	Sc	Sr	Th	Ti
	Units	%	ppm	%	ppm	ppm	%	ppm	ppm	ppm	%	ppm	ppm	ppm	ppm	%
	LOR	0.01	10	0.01	5	1	0.01	1	10	2	0.01	5	1	1	20	0.01
155501		0.09	<10	0.04	92	<1	0.04	2	30	4	<0.01	<5	<1	2	<20	0.01
155502		0.61	<10	0.05	188	1	0.12	1	110	17	0.01	<5	1	9	<20	0.02
155503		4.34	10	0.66	628	<1	0.07	2	180	19	<0.01	<5	14	7	<20	0.20
155504		0.09	30	0.07	3560	1	0.04	<1	90	12	<0.01	5	3	139	<20	0.14
155505		0.69	10	0.20	464	<1	0.27	2	130	21	<0.01	<5	2	9	<20	0.07
155506		0.13	<10	0.07	143	<1	0.05	1	60	8	<0.01	<5	1	3	<20	0.02
155507		1.82	10	0.27	463	6	0.57	3	270	780	0.01	<5	3	48	<20	0.08
155508		2.15	10	0.30	380	20	0.34	<1	280	1210	0.01	<5	4	21	<20	0.10
155509		2.89	20	0.49	901	<1	0.89	2	510	37	<0.01	<5	7	58	20	0.23
155510		1.42	10	0.18	234	<1	0.25	1	120	66	0.01	<5	2	16	<20	0.08
155511		0.94	10	0.03	95	<1	0.65	<1	30	11	<0.01	<5	2	14	<20	0.04
155512		5.66	80	0.42	439	23	1.16	2	610	50	0.01	<5	8	71	30	0.15
155513		4.29	40	0.10	213	6	1.76	<1	110	34	<0.01	<5	6	53	20	0.08
155514		4.48	30	0.07	287	<1	2.45	2	100	17	0.01	<5	4	76	20	0.10
155515		0.84	20	0.34	28500	<1	0.57	2	440	24	0.01	<5	5	103	20	0.17
155516		3.30	10	0.18	819	<1	3.08	2	210	76	<0.01	<5	2	101	<20	0.07
155517		1.42	10	0.10	563	1	1.11	<1	60	38	<0.01	<5	1	44	<20	0.03
155518		0.03	<10	0.01	62	<1	0.02	1	30	3	<0.01	<5	<1	2	<20	<0.01
155519		0.12	10	0.01	115	<1	0.06	1	120	5	<0.01	<5	<1	3	<20	0.01
155520		6.72	10	0.73	849	2	0.12	<1	1060	63	<0.01	<5	14	20	<20	0.29
155521		1.14	20	0.04	133	<1	0.41	1	70	10	<0.01	<5	1	14	<20	0.02
155522		3.13	20	0.29	499	4	0.20	2	60	12	<0.01	<5	5	25	20	0.10
155523		1.49	30	0.48	472	<1	0.70	1	120	11	<0.01	<5	6	46	20	0.08
155524		3.39	30	0.21	252	<1	2.35	1	170	23	<0.01	<5	6	98	20	0.14
155525		1.89	20	0.23	272	14	0.66	<1	180	22	<0.01	<5	4	44	<20	0.09
155526		3.48	20	1.53	3390	2	1.44	11	1280	55	<0.01	<5	23	220	<20	0.54
155527		2.31	30	0.13	354	2	2.40	<1	110	35	<0.01	<5	3	114	20	0.08
155528		1.13	20	0.28	393	4	0.17	<1	70	51	<0.01	<5	6	11	<20	0.04
155529		2.38	70	0.37	399	14	0.12	<1	150	29	<0.01	<5	10	10	<20	0.07
155530		0.03	<10	0.01	85	7	0.02	1	50	<2	<0.01	<5	<1	1	<20	<0.01
155531		2.36	30	0.53	1105	13	0.05	<1	100	2	<0.01	<5	10	5	<20	0.07
155532		2.48	20	0.08	128	2	0.87	<1	50	15	<0.01	<5	3	30	<20	0.05
155533		6.30	20	1.07	1085	206	0.09	<1	390	709	0.02	<5	9	26	<20	0.20
155534		4.73	30	0.80	782	79	0.09	<1	250	482	0.02	<5	7	18	20	0.14
155535		5.19	20	0.72	666	40	0.06	<1	200	61	0.01	<5	6	19	20	0.14
155536		4.60	40	0.41	471	9	0.64	<1	200	66	<0.01	<5	4	39	20	0.13
155537		7.44	20	1.01	1190	19	0.59	2	510	21	<0.01	<5	17	48	20	0.26
155538		6.70	10	1.32	2020	76	0.09	<1	650	7	0.01	8	31	23	<20	0.38
155539		7.14	40	1.23	1645	17	0.15	3	620	21	0.01	<5	23	39	20	0.28
155540		0.26	<10	0.07	146	5	0.03	1	60	3	<0.01	<5	1	4	<20	0.02

ALS Chemex de México S.A. de C.V

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BOULEVARD ORTIZ MENA 2807 24
QUINTAS DEL SOL
CHIHUAHUA CHIHUAHUA 31214

Finalized Date: 5-MAY-2012
Account: VVCMEX

Project: CUMERAL

CERTIFICATE OF ANALYSIS HE12087617

Sample Description	Method / Analyte / Units / LOR	ME-ICP61 Tl ppm 10	ME-ICP61 U ppm 10	ME-ICP61 V ppm 1	ME-ICP61 W ppm 10	ME-ICP61 Zn ppm 2
155501		<10	<10	3	<10	11
155502		<10	10	24	<10	14
155503		<10	<10	52	10	113
155504		<10	<10	31	10	27
155505		<10	<10	17	<10	43
155506		<10	<10	4	<10	18
155507		<10	10	41	10	122
155508		<10	20	78	20	141
155509		<10	<10	45	<10	83
155510		<10	<10	15	<10	30
155511		<10	<10	2	<10	12
155512		<10	10	82	20	91
155513		<10	<10	13	10	30
155514		<10	<10	8	<10	32
155515		<10	10	81	20	88
155516		<10	<10	11	10	46
155517		<10	<10	9	10	20
155518		<10	<10	1	<10	2
155519		<10	<10	3	<10	2
155520		<10	<10	99	30	176
155521		<10	<10	3	<10	9
155522		<10	<10	25	10	25
155523		<10	<10	30	10	62
155524		<10	<10	15	<10	48
155525		<10	10	20	<10	48
155526		<10	<10	169	<10	320
155527		<10	<10	10	<10	42
155528		<10	<10	16	10	97
155529		<10	<10	24	20	93
155530		<10	<10	3	<10	12
155531		<10	<10	24	30	126
155532		<10	<10	4	<10	21
155533		<10	10	86	90	157
155534		<10	<10	73	60	118
155535		<10	20	49	10	112
155536		<10	<10	33	10	54
155537		10	10	97	20	118
155538		<10	20	156	60	179
155539		<10	<10	124	30	147
155540		<10	<10	8	<10	13

ALS Chemex de México S.A. de C.V

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QUINTAS DEL SOL
CHIHUAHUA CHIHUAHUA 31214

Project: CUMERAL

Finalized Date: 5-MAY-2012
Account: VVCMEX

CERTIFICATE OF ANALYSIS HE12087617

Sample Description	Method	WEI-21	Au-AA25	ME-ICP61	ME-ICP61	ME-ICP61	ME-ICP61	ME-ICP61	ME-ICP61	ME-ICP61	ME-ICP61	ME-ICP61	ME-ICP61	ME-ICP61	ME-ICP61	ME-ICP61	ME-ICP61
	Analyte	Recvd Wt.	Au	Ag	Al	As	Ba	Be	Bi	Ca	Cd	Co	Cr	Cu	Fe	Ga
	Units	kg	ppm	ppm	%	ppm	ppm	ppm	ppm	%	ppm	ppm	ppm	ppm	%	ppm
	LOR	0.02	0.01	0.5	0.01	5	10	0.5	2	0.01	0.5	1	1	1	0.01	10
155541		2.63	<0.01	1.7	8.63	15	500	9.2	22	0.02	<0.5	2	8	360	8.40	30
155542		2.85	0.36	3.4	3.92	6	920	1.6	14	0.06	0.6	2	11	23	1.73	10
155543		4.04	0.30	2.7	2.79	7	530	1.0	6	0.03	<0.5	4	11	43	0.91	10
155544		3.66	4.19	7.3	3.12	15	500	1.9	9	0.03	0.8	6	17	96	2.41	10
155545		3.92	0.68	1.8	2.38	5	400	1.5	2	0.04	<0.5	3	12	27	1.07	10
155546		3.01	0.48	3.4	3.76	6	460	1.0	8	0.04	<0.5	2	10	31	1.41	10
155547		3.05	0.02	1.4	4.13	<5	780	1.7	2	0.06	<0.5	2	9	21	1.36	10
155548		3.81	0.07	2.2	3.11	6	620	0.9	3	0.06	<0.5	2	12	16	1.23	10
155549		3.33	0.03	2.3	2.12	6	390	0.7	2	0.02	<0.5	1	17	18	0.72	<10
155550		5.52	0.91	1.6	2.53	7	400	1.1	5	0.05	<0.5	1	17	22	0.98	<10
155551		3.26	<0.01	<0.5	0.13	<5	10	<0.5	<2	0.03	<0.5	1	19	3	0.31	<10
155552		4.04	<0.01	<0.5	0.41	<5	210	<0.5	<2	0.01	<0.5	1	16	2	0.26	<10
155553		3.12	<0.01	0.6	0.37	5	120	<0.5	<2	0.01	<0.5	1	15	3	0.36	<10
155554		3.18	<0.01	<0.5	0.15	<5	40	<0.5	<2	0.02	<0.5	1	26	5	0.25	<10
155555		3.26	<0.01	<0.5	1.53	<5	260	0.9	<2	0.04	<0.5	1	13	9	0.74	<10
155556		2.73	<0.01	0.5	0.20	<5	30	<0.5	2	0.02	<0.5	1	15	6	0.35	<10
577391		3.78	<0.01	<0.5	5.09	13	560	0.9	5	2.85	<0.5	6	16	1	3.24	10
577392		1.68	0.70	4.2	2.98	6	520	1.1	3	0.28	<0.5	4	12	5	1.22	10
577393		2.59	<0.01	<0.5	1.60	6	180	0.7	2	0.39	<0.5	3	12	1	2.05	<10
577394		2.38	0.01	<0.5	6.36	<5	1090	2.2	2	0.31	<0.5	2	5	2	1.49	10
577395		2.97	0.23	3.2	3.55	7	450	2.0	5	0.16	<0.5	10	12	14	1.84	10
577396		3.82	3.13	3.3	3.39	<5	530	1.9	4	0.06	<0.5	7	16	11	2.58	10
577397		3.10	0.26	4.2	1.91	<5	320	1.6	2	0.04	0.5	7	11	9	1.31	10
577398		2.81	<0.01	<0.5	0.14	<5	10	<0.5	<2	0.05	<0.5	2	24	2	0.36	<10
577399		2.46	<0.01	<0.5	0.39	<5	70	<0.5	<2	0.07	<0.5	2	14	3	0.55	<10
577400		2.58	<0.01	<0.5	0.13	<5	20	1.3	<2	0.01	<0.5	1	18	3	0.36	<10

ALS Chemex de México S.A. de C.V

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To: **V V C EXPLORACION DE MEXICO S. DE RL DE C. V.**
BOULEVARD ORTIZ MENA 2807 24
QUINTAS DEL SOL
CHIHUAHUA CHIHUAHUA 31214

Finalized Date: 5-MAY-2012
Account: VVCMEX

Project: CUMERAL

CERTIFICATE OF ANALYSIS HE12087617

Sample Description	Method	ME-ICP61	ME-ICP61	ME-ICP61	ME-ICP61	ME-ICP61	ME-ICP61	ME-ICP61	ME-ICP61	ME-ICP61	ME-ICP61	ME-ICP61	ME-ICP61	ME-ICP61	ME-ICP61	ME-ICP61
	Analyte	K	La	Mg	Mn	Mo	Na	Ni	P	Pb	S	Sb	Sc	Sr	Th	Ti
	Units	%	ppm	%	ppm	ppm	%	ppm	ppm	ppm	%	ppm	ppm	ppm	ppm	%
	LOR	0.01	10	0.01	5	1	0.01	1	10	2	0.01	5	1	1	20	0.01
155541		5.02	10	0.94	1010	42	0.06	<1	980	30	0.01	5	13	19	<20	0.21
155542		3.34	20	0.14	218	3	0.32	2	210	253	<0.01	<5	4	28	<20	0.07
155543		2.63	20	0.12	456	4	0.18	1	130	122	<0.01	<5	3	25	<20	0.07
155544		2.60	10	0.15	739	5	0.08	3	110	325	<0.01	<5	4	27	<20	0.06
155545		1.72	20	0.12	511	3	0.30	<1	100	85	<0.01	<5	2	20	<20	0.06
155546		4.46	10	0.08	132	2	0.17	2	270	332	<0.01	<5	1	20	<20	0.03
155547		3.44	20	0.15	243	1	0.47	3	120	33	<0.01	<5	4	30	<20	0.10
155548		3.53	20	0.12	269	2	0.17	2	300	108	<0.01	<5	2	26	<20	0.08
155549		2.43	<10	0.04	230	1	0.09	2	70	40	<0.01	<5	1	15	<20	0.02
155550		2.50	10	0.08	151	1	0.21	1	170	110	<0.01	<5	2	17	<20	0.05
155551		0.04	<10	0.01	56	1	0.02	<1	10	2	<0.01	<5	<1	2	<20	<0.01
155552		0.40	<10	0.01	41	1	0.05	1	20	3	<0.01	<5	<1	6	<20	<0.01
155553		0.26	30	0.01	61	1	0.06	1	10	3	<0.01	<5	<1	5	<20	<0.01
155554		0.03	<10	0.02	154	1	0.03	1	20	<2	<0.01	<5	<1	3	<20	<0.01
155555		1.17	<10	0.12	207	2	0.12	<1	80	7	<0.01	<5	2	10	<20	0.05
155556		0.07	<10	0.05	134	2	0.03	<1	10	<2	<0.01	<5	<1	2	<20	0.01
577391		1.32	20	0.66	1405	2	0.42	5	270	22	<0.01	14	10	138	<20	0.26
577392		2.59	10	0.16	295	2	0.27	2	70	66	<0.01	<5	3	36	<20	0.09
577393		0.43	10	0.19	423	1	0.29	2	110	4	<0.01	<5	3	35	<20	0.13
577394		3.05	40	0.15	496	2	2.45	<1	120	16	<0.01	<5	8	97	20	0.14
577395		2.42	20	0.23	306	8	0.36	1	640	37	<0.01	<5	4	24	<20	0.11
577396		2.94	10	0.36	279	2	0.23	7	220	33	<0.01	<5	4	21	<20	0.09
577397		1.11	10	0.19	1435	14	0.15	3	100	43	0.01	<5	2	21	<20	0.07
577398		0.07	<10	0.06	163	<1	0.01	1	10	4	<0.01	<5	<1	2	<20	0.01
577399		0.18	<10	0.07	358	<1	0.07	2	40	6	<0.01	<5	1	7	<20	0.02
577400		0.06	<10	0.04	156	<1	0.03	2	10	3	<0.01	<5	<1	2	<20	0.01

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To: **V V C EXPLORACION DE MEXICO S. DE RL DE C. V.**
BOULEVARD ORTIZ MENA 2807 24
QUINTAS DEL SOL
CHIHUAHUA CHIHUAHUA 31214

Finalized Date: 5-MAY-2012
Account: VVCMEX

Project: CUMERAL

CERTIFICATE OF ANALYSIS HE12087617

Sample Description	Method / Analyte / Units / LOR	ME-ICP61 Tl ppm 10	ME-ICP61 U ppm 10	ME-ICP61 V ppm 1	ME-ICP61 W ppm 10	ME-ICP61 Zn ppm 2
155541		<10	30	124	10	159
155542		<10	<10	12	10	73
155543		<10	<10	14	10	44
155544		<10	10	17	10	197
155545		<10	<10	13	<10	59
155546		<10	<10	16	20	46
155547		<10	<10	8	10	38
155548		<10	<10	10	10	39
155549		<10	<10	8	10	21
155550		<10	<10	5	40	29
155551		<10	<10	<1	<10	2
155552		<10	<10	1	<10	2
155553		<10	<10	1	<10	2
155554		<10	<10	1	<10	2
155555		<10	<10	11	<10	16
155556		<10	<10	3	<10	5
577391		<10	<10	54	<10	75
577392		<10	<10	15	<10	36
577393		<10	<10	30	<10	26
577394		<10	<10	15	<10	29
577395		<10	10	36	10	49
577396		<10	<10	23	<10	64
577397		<10	10	27	10	61
577398		<10	<10	3	<10	10
577399		<10	<10	5	<10	12
577400		<10	<10	3	<10	6

ALS Chemex de México S.A. de C.V

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BOULEVARD ORTIZ MENA 2807 24
QUINTAS DEL SOL
CHIHUAHUA CHIHUAHUA 31214

Finalized Date: 29-APR-2012
Account: VVCMEX

CERTIFICATE HE12087616

Project: CUMERAL

P.O. No.:

This report is for 95 Soil samples submitted to our lab in Hermosillo, SONORA, Mexico on 22-APR-2012.

The following have access to data associated with this certificate:

MAITE DEL CAMPO	JOCELYN PELLETIER	ANDRE ST. MICHEL

SAMPLE PREPARATION

ALS CODE	DESCRIPTION
WEI-21	Received Sample Weight
LOG-22	Sample login - Rcd w/o BarCode
SCR-41	Screen to -180um and save both

ANALYTICAL PROCEDURES

ALS CODE	DESCRIPTION	INSTRUMENT
Au-TL43	Trace Level Au - 25g AR	ICP-MS

To: **V V C EXPLORACION DE MEXICO S. DE RL DE C. V.**
ATTN: ANDRE ST. MICHEL
BOULEVARD ORTIZ MENA 2807 24
QUINTAS DEL SOL
CHIHUAHUA CHIHUAHUA 31214

This is the Final Report and supersedes any preliminary report with this certificate number. Results apply to samples as submitted. All pages of this report have been checked and approved for release.

Signature:
Colin Ramshaw, Vancouver Laboratory Manager

ALS Chemex de México S.A. de C.V

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To: **V V C EXPLORACION DE MEXICO S. DE RL DE C. V.**
BOULEVARD ORTIZ MENA 2807 24
QUINTAS DEL SOL
CHIHUAHUA CHIHUAHUA 31214

Finalized Date: 29-APR-2012
Account: VVCMEX

Project: CUMERAL

CERTIFICATE OF ANALYSIS HE12087616

Sample Description	Method Analyte Units LOR	WEI-21 Recvd Wt. kg 0.02	Au-TL43 Au ppm 0.001
866127		1.11	0.013
866128		1.41	0.002
866129		1.48	0.009
866130		0.95	0.017
866131		1.31	0.002
866132		1.03	0.003
866133		1.11	0.009
866134		0.96	0.002
866135		0.83	0.019
866136		1.14	0.003
866137		0.96	0.013
866138		0.85	0.011
866139		1.01	0.006
866140		1.04	0.005
866141		0.70	0.002
866142		0.84	0.008
866143		1.20	0.001
866144		0.93	0.007
866145		1.34	0.017
866146		1.16	0.014
866147		1.44	0.004
866148		1.28	0.001
866149		1.23	0.001
866150		1.00	0.014
866151		1.42	0.001
866152		1.11	0.017
866153		1.13	0.001
866154		1.26	0.019
866155		1.06	0.141
866156		1.17	0.004
866157		1.04	0.007
866158		1.07	0.002
866159		1.34	0.007
866160		0.77	0.003
866161		0.80	0.024
866162		1.15	0.003
866163		1.17	0.008
866164		1.12	0.005
866165		1.25	0.003
866166		1.36	0.001

ALS Chemex de México S.A. de C.V

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To: **V V C EXPLORACION DE MEXICO S. DE RL DE C. V.**
BOULEVARD ORTIZ MENA 2807 24
QUINTAS DEL SOL
CHIHUAHUA CHIHUAHUA 31214

Finalized Date: 29-APR-2012
Account: VVCMEX

Project: CUMERAL

CERTIFICATE OF ANALYSIS HE12087616

Sample Description	Method Analyte Units LOR	WEI-21 Recvd Wt. kg 0.02	Au-TL43 Au ppm 0.001
866167		1.47	0.001
866168		0.84	0.002
866169		1.06	0.002
866170		1.51	0.002
866171		1.43	<0.001
866172		1.05	0.012
866173		1.11	0.001
866174		1.20	0.003
866175		1.02	0.006
866176		1.04	0.002
866177		0.80	0.014
866178		1.08	0.016
866179		0.99	0.003
866180		1.14	0.003
866181		0.81	0.006
866182		0.77	0.023
866183		0.81	0.005
866184		1.01	0.010
866185		0.97	0.018
866186		1.55	0.012
866187		1.09	0.006
866188		1.26	0.001
866189		1.23	0.001
866190		1.43	0.004
866191		1.39	0.006
866192		1.03	0.008
866193		1.38	0.009
866194		1.04	0.003
866195		1.37	0.016
866196		1.48	0.048
866197		1.16	0.047
866198		1.27	0.002
866199		1.23	0.003
866200		1.25	0.013
866201		1.07	0.003
866202		1.02	0.001
866204		1.21	0.006
866205		1.09	0.002
866206		1.19	0.001
866207		1.48	0.002

ALS Chemex de México S.A. de C.V

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To: **V V C EXPLORACION DE MEXICO S. DE RL DE C. V.**
BOULEVARD ORTIZ MENA 2807 24
QUINTAS DEL SOL
CHIHUAHUA CHIHUAHUA 31214

Finalized Date: 29-APR-2012
Account: VVCMEX

Project: CUMERAL

CERTIFICATE OF ANALYSIS HE12087616

Sample Description	Method Analyte Units LOR	WEI-21 Recvd Wt. kg 0.02	Au-TL43 Au ppm 0.001
866208		0.93	0.002
866209		1.28	0.008
866210		1.33	0.001
866211		1.79	0.005
866212		1.38	0.070
866213		1.20	0.004
866214		1.02	0.003
866215		1.53	0.006
866216		1.52	0.002
866217		1.10	0.005
866218		1.15	0.014
866219		1.20	0.011
866220		1.18	0.002
866221		1.01	0.018
866222		0.75	0.002

ALS Chemex de México S.A. de C.V

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To: **V V C EXPLORACION DE MEXICO S. DE RL DE C. V.**
BOULEVARD ORTIZ MENA 2807 24
QUINTAS DEL SOL
CHIHUAHUA CHIHUAHUA 31214

Finalized Date: 18-FEB-2012
Account: VVCMEX

CERTIFICATE HE12028844

Project: CUMERAL

P.O. No.:

This report is for 119 Rock samples submitted to our lab in Hermosillo, SONORA, Mexico on 11-FEB-2012.

The following have access to data associated with this certificate:

MAITE DEL CAMPO	JOCELYN PELLETIER	ANDRE ST. MICHEL

SAMPLE PREPARATION

ALS CODE	DESCRIPTION
WEI-21	Received Sample Weight
LOG-22	Sample login - Rcd w/o BarCode
CRU-QC	Crushing QC Test
PUL-QC	Pulverizing QC Test
CRU-31	Fine crushing - 70% <2mm
SPL-21	Split sample - riffle splitter
PUL-31	Pulverize split to 85% <75 um

ANALYTICAL PROCEDURES

ALS CODE	DESCRIPTION	INSTRUMENT
ME-ICP61	33 element four acid ICP-AES	ICP-AES
Au-AA25	Ore Grade Au 30g FA AA finish	AAS

To: **V V C EXPLORACION DE MEXICO S. DE RL DE C. V.**
ATTN: ANDRE ST. MICHEL
BOULEVARD ORTIZ MENA 2807 24
QUINTAS DEL SOL
CHIHUAHUA CHIHUAHUA 31214

This is the Final Report and supersedes any preliminary report with this certificate number. Results apply to samples as submitted. All pages of this report have been checked and approved for release.

Signature:
Colin Ramshaw, Vancouver Laboratory Manager

ALS Chemex de México S.A. de C.V

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To: **V V C EXPLORACION DE MEXICO S. DE RL DE C. V.**
BOULEVARD ORTIZ MENA 2807 24
QUINTAS DEL SOL
CHIHUAHUA CHIHUAHUA 31214

Finalized Date: 18-FEB-2012
Account: VVCMEX

Project: CUMERAL

CERTIFICATE OF ANALYSIS HE12028844

Sample Description	Method / Analyte / Units / LOR	WEI-21 Recvd Wt. kg 0.02	Au-AA25 Au ppm 0.01	ME-ICP61 Ag ppm 0.5	ME-ICP61 Al % 0.01	ME-ICP61 As ppm 5	ME-ICP61 Ba ppm 10	ME-ICP61 Be ppm 0.5	ME-ICP61 Bi ppm 2	ME-ICP61 Ca % 0.01	ME-ICP61 Cd ppm 0.5	ME-ICP61 Co ppm 1	ME-ICP61 Cr ppm 1	ME-ICP61 Cu ppm 1	ME-ICP61 Fe % 0.01	ME-ICP61 Ga ppm 10
577198		1.92	15.75	4.3	5.45	7	580	1.5	39	0.03	<0.5	<1	6	54	1.96	10
577199		3.10	0.01	<0.5	6.64	<5	1150	1.1	<2	0.37	<0.5	4	5	2	2.54	10
577200		1.88	0.57	7.4	0.71	<5	110	0.9	41	0.02	<0.5	3	16	33	2.08	<10
577201		2.28	0.07	0.6	8.11	<5	1050	8.0	5	0.04	<0.5	1	4	9	3.06	30
577202		2.16	0.06	0.5	6.87	6	980	6.8	<2	0.05	<0.5	2	6	12	3.50	20
577203		2.31	0.03	<0.5	7.96	<5	1200	3.9	2	0.71	<0.5	5	5	7	3.58	30
577204		2.03	0.06	1.1	5.86	<5	1190	4.0	3	0.06	<0.5	3	8	9	1.79	20
577205		2.75	0.02	0.5	9.36	<5	1390	9.1	2	0.03	<0.5	<1	3	5	2.87	30
577206		2.04	0.01	<0.5	9.96	<5	1130	13.9	3	0.03	<0.5	<1	4	4	3.33	50
577207		2.55	<0.01	<0.5	6.54	<5	730	1.6	8	4.38	<0.5	4	9	3	3.59	30
577208		1.31	0.01	<0.5	6.88	<5	1330	1.8	<2	0.32	<0.5	2	4	1	1.54	10
577209		2.59	0.29	1.6	7.02	5	1020	2.0	3	0.06	<0.5	1	5	2	1.78	20
577210		1.53	0.53	29.4	2.26	50	200	3.2	216	0.09	1.0	7	5	2130	7.52	10
577211		2.61	6.45	42.9	1.35	123	150	3.0	360	0.09	2.3	8	9	2430	8.97	10
577212		1.85	0.06	1.6	4.86	9	730	1.2	7	0.08	<0.5	3	5	147	1.07	10
577213		1.43	1.46	1.0	4.41	15	700	1.1	15	0.05	<0.5	2	4	21	2.40	10
577214		3.12	1.93	8.5	6.27	28	1490	2.1	51	0.04	<0.5	1	4	67	7.06	20
577215		4.02	0.01	0.5	7.72	<5	740	5.4	14	0.18	<0.5	4	9	128	4.47	20
577216		6.29	0.02	3.0	2.70	6	270	2.9	17	0.02	<0.5	1	17	4	1.63	10
577217		2.29	0.04	<0.5	7.84	6	1120	6.7	11	0.09	<0.5	13	10	10	4.16	30
577218		4.15	0.21	0.9	8.04	<5	690	8.9	12	0.03	<0.5	3	15	6	4.81	40
577219		4.49	0.03	3.1	0.69	<5	50	0.8	50	0.01	<0.5	1	13	5	0.76	<10
577220		3.21	0.08	2.9	4.96	<5	550	4.4	385	0.05	<0.5	2	12	25	2.00	20
577221		2.85	1.20	21.1	0.81	12	680	1.1	1010	0.16	1.7	15	17	269	7.03	10
577222		2.60	0.19	4.3	0.07	<5	50	<0.5	29	0.04	<0.5	3	14	13	0.71	<10
577223		3.22	0.14	1.0	2.94	8	280	3.0	4	0.02	<0.5	5	13	12	1.84	10
577224		1.40	0.02	<0.5	6.03	<5	590	3.0	2	0.95	<0.5	5	13	15	2.58	20
577225		4.99	0.05	<0.5	5.23	<5	550	2.3	<2	0.87	<0.5	2	5	7	1.09	10
577226		2.27	0.10	1.0	3.86	6	900	1.1	<2	0.03	<0.5	5	8	57	0.86	10
577227		1.71	<0.01	0.8	1.24	<5	210	0.5	2	0.05	<0.5	1	15	1	0.51	<10
577228		1.67	0.04	<0.5	8.91	<5	1330	5.9	2	0.68	0.8	15	101	26	3.44	20
577229		2.03	0.01	10.5	6.04	1340	290	2.9	134	0.05	1.0	1	8	189	7.35	20
577230		3.19	0.01	<0.5	5.13	5	10	2.3	10	0.24	<0.5	12	28	77	20.6	30
577231		1.71	12.05	30.1	2.18	14	360	2.4	659	0.08	1.8	6	13	96	4.29	<10
577232		2.52	18.10	0.9	7.19	22	1540	3.3	<2	0.04	0.5	6	5	95	2.69	20
577233		3.69	0.06	63.4	0.11	<5	20	<0.5	367	0.01	0.8	3	21	15	2.25	<10
577234		1.69	0.50	1.4	6.63	12	1610	3.9	20	0.04	0.5	4	7	8	2.14	20
577235		2.57	0.02	1.0	6.05	7	2640	1.2	12	0.04	0.6	4	7	8	2.14	10
577236		1.83	0.09	1.1	7.42	6	1140	3.6	3	0.07	<0.5	6	8	11	2.87	20
577237		2.68	<0.01	0.6	0.64	<5	50	<0.5	2	0.31	<0.5	1	12	2	0.65	<10

ALS Chemex de México S.A. de C.V

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To: **V V C EXPLORACION DE MEXICO S. DE RL DE C. V.**
BOULEVARD ORTIZ MENA 2807 24
QUINTAS DEL SOL
CHIHUAHUA CHIHUAHUA 31214

Project: CUMERAL

Finalized Date: 18-FEB-2012
Account: VVCMEX

CERTIFICATE OF ANALYSIS HE12028844

Sample Description	Method	ME-ICP61	ME-ICP61	ME-ICP61	ME-ICP61	ME-ICP61	ME-ICP61	ME-ICP61	ME-ICP61	ME-ICP61	ME-ICP61	ME-ICP61	ME-ICP61	ME-ICP61	ME-ICP61	ME-ICP61
	Analyte	K	La	Mg	Mn	Mo	Na	Ni	P	Pb	S	Sb	Sc	Sr	Th	Ti
	Units	%	ppm	%	ppm	ppm	%	ppm	ppm	ppm	%	ppm	ppm	ppm	ppm	%
	LOR	0.01	10	0.01	5	1	0.01	1	10	2	0.01	5	1	1	20	0.01
577198		3.68	40	0.09	210	138	0.15	1	290	842	0.04	<5	4	124	20	0.10
577199		3.65	20	0.55	438	1	1.95	1	530	35	<0.01	<5	9	131	<20	0.17
577200		0.49	<10	0.06	136	18	0.10	3	60	209	<0.01	<5	1	8	<20	0.04
577201		5.29	30	0.70	648	79	0.34	1	240	34	<0.01	<5	13	26	20	0.25
577202		3.98	40	0.58	733	24	0.33	2	350	49	<0.01	<5	11	33	20	0.32
577203		4.39	20	0.74	742	2	0.22	2	650	17	<0.01	<5	13	51	20	0.28
577204		4.03	30	0.55	656	5	0.15	3	180	27	<0.01	<5	6	32	20	0.18
577205		6.81	10	0.76	735	37	0.40	<1	280	53	<0.01	<5	13	77	20	0.26
577206		6.82	<10	1.10	1280	4	0.16	1	500	19	0.01	5	14	446	<20	0.35
577207		2.85	40	0.58	3180	1	0.51	3	260	17	<0.01	5	6	211	20	0.19
577208		5.18	30	0.22	265	<1	1.51	3	270	16	<0.01	<5	5	146	30	0.15
577209		4.63	30	0.23	224	3	1.28	2	170	16	0.01	<5	6	165	30	0.14
577210		1.13	30	0.11	1440	93	0.13	2	360	1170	0.04	59	2	32	20	0.03
577211		0.41	30	0.07	1545	120	0.10	<1	690	4440	0.05	106	2	32	20	0.02
577212		3.41	30	0.07	780	34	1.18	1	140	205	<0.01	<5	3	105	30	0.08
577213		3.38	40	0.09	110	49	0.61	<1	190	140	0.02	5	3	158	20	0.09
577214		5.82	60	0.18	116	170	0.19	<1	410	314	0.02	<5	4	226	30	0.11
577215		3.34	30	0.71	646	23	1.89	1	1020	18	0.02	<5	12	978	<20	0.24
577216		1.49	10	0.27	306	31	0.10	1	150	39	0.01	<5	4	95	<20	0.08
577217		5.00	30	0.69	845	13	0.53	3	640	18	<0.01	<5	14	79	20	0.23
577218		4.60	20	0.79	768	69	0.14	3	430	38	0.01	<5	16	345	20	0.26
577219		0.35	<10	0.07	100	7	0.11	2	30	27	<0.01	<5	1	5	<20	0.02
577220		2.94	20	0.39	456	9	0.35	1	200	84	<0.01	<5	6	40	20	0.13
577221		0.18	40	0.08	7730	141	0.08	2	620	1075	0.01	<5	3	86	<20	0.03
577222		0.02	<10	0.01	700	11	0.03	2	30	63	<0.01	<5	<1	8	<20	<0.01
577223		1.55	10	0.27	371	13	0.26	2	90	29	<0.01	<5	4	24	<20	0.09
577224		2.75	40	0.39	741	2	1.71	2	400	29	<0.01	<5	7	123	20	0.24
577225		2.19	40	0.25	383	2	1.38	<1	170	17	<0.01	<5	3	110	20	0.08
577226		3.22	20	0.16	427	5	0.18	3	50	38	<0.01	<5	3	44	20	0.08
577227		0.78	10	0.05	103	<1	0.28	1	30	12	<0.01	<5	1	34	<20	0.03
577228		4.53	50	1.40	891	1	1.23	64	1880	23	0.01	<5	9	213	20	0.40
577229		2.12	10	0.30	260	456	0.32	<1	200	3750	0.50	9	7	90	20	0.14
577230		0.04	<10	1.17	383	101	0.57	<1	20	41	0.02	5	17	147	<20	0.08
577231		1.03	10	0.11	672	5	0.61	3	200	300	0.01	5	2	22	<20	0.04
577232		4.49	20	0.29	592	21	0.51	5	110	67	0.01	<5	5	63	20	0.12
577233		0.05	<10	0.01	47	299	0.03	1	30	365	<0.01	<5	<1	2	<20	0.01
577234		5.01	20	0.26	318	17	0.51	3	140	62	<0.01	<5	5	55	20	0.11
577235		5.30	30	0.07	187	12	0.34	3	180	66	<0.01	<5	1	81	20	0.07
577236		5.10	30	0.34	281	5	0.90	4	110	97	<0.01	<5	6	48	20	0.16
577237		0.22	<10	0.03	347	1	0.06	<1	20	4	<0.01	5	1	17	<20	0.01

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To: **V V C EXPLORACION DE MEXICO S. DE RL DE C. V.**
BOULEVARD ORTIZ MENA 2807 24
QUINTAS DEL SOL
CHIHUAHUA CHIHUAHUA 31214

Finalized Date: 18-FEB-2012
Account: VVCMEX

Project: CUMERAL

CERTIFICATE OF ANALYSIS HE12028844

Sample Description	Method / Analyte / Units / LOR	ME-ICP61 Tl ppm 10	ME-ICP61 U ppm 10	ME-ICP61 V ppm 1	ME-ICP61 W ppm 10	ME-ICP61 Zn ppm 2
577198		<10	<10	19	10	18
577199		<10	<10	52	<10	67
577200		<10	<10	19	10	30
577201		<10	10	61	10	111
577202		<10	<10	49	10	110
577203		<10	<10	115	20	77
577204		<10	<10	53	10	92
577205		<10	<10	72	10	105
577206		<10	<10	114	10	151
577207		<10	<10	37	10	109
577208		<10	<10	17	<10	32
577209		<10	<10	31	10	33
577210		<10	50	99	40	588
577211		<10	70	548	50	1300
577212		<10	<10	13	10	52
577213		<10	<10	20	10	19
577214		<10	10	36	20	61
577215		<10	10	63	10	110
577216		<10	<10	29	<10	44
577217		<10	30	84	30	86
577218		<10	10	100	20	101
577219		<10	<10	9	<10	13
577220		<10	<10	49	<10	83
577221		<10	40	83	30	164
577222		<10	<10	5	<10	17
577223		<10	10	32	10	49
577224		<10	<10	45	<10	110
577225		<10	<10	10	<10	31
577226		<10	<10	11	10	69
577227		<10	<10	3	<10	10
577228		<10	<10	80	10	133
577229		<10	<10	14	10	116
577230		<10	20	58	20	212
577231		<10	20	15	20	145
577232		<10	<10	31	10	60
577233		<10	20	21	10	107
577234		<10	<10	28	10	55
577235		<10	<10	10	10	88
577236		<10	10	33	10	61
577237		<10	<10	5	10	5

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To: **V V C EXPLORACION DE MEXICO S. DE RL DE C. V.**
BOULEVARD ORTIZ MENA 2807 24
QUINTAS DEL SOL
CHIHUAHUA CHIHUAHUA 31214

Finalized Date: 18-FEB-2012
Account: VVCMEX

Project: CUMERAL

CERTIFICATE OF ANALYSIS HE12028844

Sample Description	Method / Analyte / Units / LOR	WEI-21 Recvd Wt. kg 0.02	Au-AA25 Au ppm 0.01	ME-ICP61 Ag ppm 0.5	ME-ICP61 Al % 0.01	ME-ICP61 As ppm 5	ME-ICP61 Ba ppm 10	ME-ICP61 Be ppm 0.5	ME-ICP61 Bi ppm 2	ME-ICP61 Ca % 0.01	ME-ICP61 Cd ppm 0.5	ME-ICP61 Co ppm 1	ME-ICP61 Cr ppm 1	ME-ICP61 Cu ppm 1	ME-ICP61 Fe % 0.01	ME-ICP61 Ga ppm 10
577238		2.83	0.02	<0.5	7.13	9	1360	3.7	2	0.11	<0.5	3	8	24	2.31	10
577239		3.04	0.01	0.5	6.21	<5	920	2.7	<2	0.05	<0.5	2	7	6	1.93	10
577240		3.33	<0.01	<0.5	8.74	9	1980	3.8	<2	0.04	<0.5	4	9	16	2.61	20
577241		2.55	0.01	0.6	8.24	9	1990	4.3	4	0.05	<0.5	4	13	11	3.46	20
577242		2.20	7.24	2.2	5.92	25	830	2.8	<2	0.07	1.3	3	4	17	7.31	10
577243		3.74	1.78	15.6	0.31	14	30	0.7	27	0.03	<0.5	59	18	17	7.28	<10
577244		2.33	0.01	0.7	6.77	5	920	2.8	2	0.09	<0.5	3	7	9	1.87	20
577245		1.94	0.01	<0.5	6.47	13	1100	1.6	<2	0.06	<0.5	4	5	6	1.87	10
577246		2.00	0.08	<0.5	5.53	10	670	3.3	5	0.05	<0.5	6	6	7	2.31	10
577247		1.25	0.01	<0.5	6.84	<5	1050	1.6	<2	0.14	<0.5	2	6	15	2.12	10
577248		2.84	0.02	0.5	6.29	9	610	5.9	5	0.03	<0.5	5	6	11	3.04	20
577249		2.63	4.20	4.9	6.11	5	940	1.3	2	0.11	<0.5	3	5	60	4.26	10
577250		2.15	0.02	<0.5	8.53	<5	1160	1.5	<2	1.89	<0.5	28	12	3	7.13	20
577251		2.76	<0.01	<0.5	7.74	8	460	1.5	<2	5.08	<0.5	17	13	4	6.15	20
577252		4.91	0.01	<0.5	6.81	7	910	2.8	<2	0.66	<0.5	4	2	8	2.79	20
577253		3.40	<0.01	<0.5	6.14	6	710	1.7	<2	0.30	<0.5	2	4	3	0.98	10
577254		2.07	0.01	<0.5	8.38	8	990	3.0	<2	3.63	<0.5	21	9	<1	6.40	20
577255		4.41	0.01	<0.5	7.57	8	750	1.3	<2	4.96	<0.5	12	13	2	5.35	20
577256		2.93	0.01	<0.5	7.10	<5	1210	2.7	<2	0.11	<0.5	2	2	15	2.22	10
577257		2.08	0.01	<0.5	6.82	<5	1330	1.7	<2	0.20	<0.5	3	3	10	1.63	10
577258		1.88	0.01	0.7	7.35	<5	2110	2.2	3	0.13	<0.5	1	3	49	2.42	10
577259		2.66	<0.01	<0.5	6.39	<5	1340	1.8	<2	0.27	<0.5	1	3	32	1.85	10
577260		1.33	0.01	0.5	7.05	<5	2800	2.7	10	0.05	<0.5	3	4	289	3.24	10
577261		1.60	<0.01	0.5	5.25	<5	830	3.0	3	0.07	<0.5	2	8	14	1.77	10
577262		2.39	0.02	<0.5	8.60	<5	1560	5.8	2	0.05	<0.5	1	3	16	4.30	30
577263		2.41	0.01	0.5	3.48	<5	850	1.3	<2	0.15	<0.5	2	9	21	1.03	10
577264		1.58	0.01	<0.5	6.32	<5	1380	1.4	19	0.19	<0.5	2	4	9	1.51	10
577265		2.20	0.01	<0.5	4.75	<5	730	2.9	3	0.03	<0.5	<1	48	21	1.42	10
577266		2.57	0.01	<0.5	7.80	<5	870	7.8	2	0.01	<0.5	<1	8	6	2.03	30
577267		1.88	0.01	1.6	9.90	<5	1930	10.6	4	0.02	<0.5	1	8	41	4.23	30
577268		2.22	<0.01	<0.5	6.81	<5	2540	1.7	6	0.05	<0.5	2	37	16	1.52	10
577269		1.67	0.03	0.8	6.82	<5	2930	1.5	2	0.05	<0.5	1	4	22	3.25	10
577270		2.99	2.41	13.1	5.82	<5	970	3.0	12	0.06	0.6	5	9	29	2.72	20
577271		3.35	0.01	1.2	0.67	<5	110	0.5	<2	0.04	<0.5	2	27	5	0.61	<10
577272		3.18	3.09	10.2	2.61	7	370	2.0	10	0.05	0.5	24	10	8	3.45	10
577273		2.99	0.01	<0.5	6.54	<5	1230	2.6	<2	1.15	<0.5	2	5	7	1.81	20
577274		3.52	6.43	17.1	1.41	<5	200	1.4	29	0.03	<0.5	6	22	15	1.46	<10
577275		2.87	0.30	1.5	5.81	<5	800	1.9	11	1.69	0.5	7	23	3	3.15	10
577276		5.14	14.95	83.2	0.61	<5	50	0.6	48	0.07	<0.5	8	17	8	2.77	<10
577277		6.21	0.05	0.7	0.47	24	50	<0.5	3	0.07	<0.5	1	24	7	0.68	<10

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Finalized Date: 18-FEB-2012
Account: VVCMEX

Project: CUMERAL

CERTIFICATE OF ANALYSIS HE12028844

Sample Description	Method	ME-ICP61	ME-ICP61	ME-ICP61	ME-ICP61	ME-ICP61	ME-ICP61	ME-ICP61	ME-ICP61	ME-ICP61	ME-ICP61	ME-ICP61	ME-ICP61	ME-ICP61	ME-ICP61	ME-ICP61
	Analyte	K	La	Mg	Mn	Mo	Na	Ni	P	Pb	S	Sb	Sc	Sr	Th	Ti
	Units	%	ppm	%	ppm	ppm	%	ppm	ppm	ppm	%	ppm	ppm	ppm	ppm	%
	LOR	0.01	10	0.01	5	1	0.01	1	10	2	0.01	5	1	1	20	0.01
577238		5.55	20	0.26	244	4	1.12	1	200	30	<0.01	<5	5	70	20	0.13
577239		3.68	30	0.27	182	1	1.20	<1	80	26	<0.01	<5	6	41	20	0.17
577240		7.23	10	0.31	407	1	1.00	<1	90	34	<0.01	<5	7	77	20	0.16
577241		6.78	30	0.38	311	2	0.52	2	330	44	<0.01	<5	7	124	20	0.17
577242		3.99	20	0.23	211	21	1.07	1	160	63	<0.01	6	5	52	20	0.09
577243		0.16	10	0.03	158	21	0.06	2	160	130	0.01	<5	3	5	<20	0.18
577244		3.80	30	0.32	758	1	1.16	1	120	35	<0.01	5	6	82	20	0.15
577245		5.00	30	0.21	1415	1	0.72	1	70	167	0.01	<5	5	64	20	0.11
577246		2.81	40	0.29	347	1	1.17	<1	100	54	<0.01	<5	4	35	20	0.13
577247		3.87	30	0.19	300	1	1.84	<1	150	50	<0.01	<5	6	85	20	0.16
577248		3.67	90	0.45	426	4	0.53	<1	250	57	<0.01	<5	7	22	30	0.16
577249		3.78	40	0.14	89	17	1.22	1	330	93	0.06	<5	5	262	20	0.18
577250		3.46	10	2.75	2230	<1	2.81	18	1730	67	<0.01	<5	30	173	20	0.64
577251		1.05	20	1.56	3170	1	2.64	11	1430	67	<0.01	11	28	263	<20	0.62
577252		3.68	30	0.35	419	1	1.79	<1	290	34	<0.01	<5	6	87	20	0.14
577253		3.26	20	0.12	128	<1	2.58	<1	130	97	<0.01	6	3	104	20	0.07
577254		3.22	20	1.57	2000	1	2.12	15	2070	57	<0.01	9	26	237	20	0.68
577255		1.23	20	1.03	2830	1	2.46	7	1310	130	<0.01	9	21	372	<20	0.53
577256		3.85	40	0.23	229	1	2.29	<1	310	23	<0.01	<5	6	186	20	0.13
577257		5.09	30	0.19	281	<1	1.86	<1	210	34	<0.01	<5	4	81	20	0.13
577258		4.18	40	0.16	214	16	1.10	<1	230	40	<0.01	<5	4	106	30	0.10
577259		4.92	30	0.15	201	2	1.67	<1	200	27	<0.01	<5	4	85	20	0.12
577260		4.22	60	0.20	603	50	0.56	<1	270	54	<0.01	<5	4	95	30	0.10
577261		2.71	30	0.23	392	1	1.35	1	140	18	<0.01	<5	6	67	<20	0.10
577262		4.83	40	0.51	541	6	0.72	<1	370	39	0.01	<5	11	128	20	0.15
577263		2.41	20	0.25	276	7	0.87	1	100	26	0.01	<5	2	39	<20	0.06
577264		4.55	40	0.14	217	1	2.08	<1	200	41	0.01	<5	3	71	20	0.11
577265		2.91	20	0.28	399	2	0.69	1	120	33	<0.01	<5	4	36	<20	0.08
577266		4.48	10	0.89	1070	4	0.20	<1	110	6	0.01	<5	10	49	<20	0.34
577267		4.85	20	0.88	760	54	0.17	2	330	38	<0.01	5	13	89	30	0.35
577268		4.18	50	0.11	713	17	0.88	<1	110	47	<0.01	<5	3	88	20	0.09
577269		5.59	50	0.07	123	81	1.47	<1	300	46	<0.01	<5	2	207	30	0.10
577270		4.34	30	0.39	482	11	0.34	2	130	642	<0.01	<5	6	40	<20	0.10
577271		0.35	<10	0.05	377	1	0.12	1	40	22	<0.01	<5	1	8	<20	0.02
577272		1.71	10	0.17	448	10	0.20	2	200	93	0.01	<5	3	22	<20	0.08
577273		2.94	50	0.31	571	<1	2.32	<1	180	16	<0.01	<5	7	159	20	0.19
577274		1.05	<10	0.16	209	6	0.12	1	60	78	<0.01	<5	2	11	<20	0.05
577275		1.52	20	0.79	1325	2	0.44	6	100	33	<0.01	<5	11	138	<20	0.25
577276		0.34	<10	0.10	319	21	0.04	1	140	56	0.02	<5	2	7	<20	0.04
577277		0.22	<10	0.11	381	1	0.07	1	40	7	<0.01	<5	1	6	<20	0.04

ALS Chemex de México S.A. de C.V

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To: **V V C EXPLORACION DE MEXICO S. DE RL DE C. V.**
BOULEVARD ORTIZ MENA 2807 24
QUINTAS DEL SOL
CHIHUAHUA CHIHUAHUA 31214

Finalized Date: 18-FEB-2012
Account: VVCMEX

Project: CUMERAL

CERTIFICATE OF ANALYSIS HE12028844

Sample Description	Method / Analyte / Units / LOR	ME-ICP61 Tl ppm 10	ME-ICP61 U ppm 10	ME-ICP61 V ppm 1	ME-ICP61 W ppm 10	ME-ICP61 Zn ppm 2
577238		<10	<10	25	<10	46
577239		<10	<10	22	10	63
577240		<10	10	31	10	67
577241		<10	10	38	10	56
577242		<10	20	30	20	91
577243		<10	20	17	20	29
577244		<10	<10	27	10	46
577245		<10	<10	21	10	150
577246		<10	<10	28	10	61
577247		<10	<10	20	<10	68
577248		<10	<10	42	10	95
577249		<10	<10	43	10	19
577250		<10	<10	245	<10	659
577251		<10	<10	206	10	393
577252		<10	<10	20	<10	65
577253		<10	<10	12	<10	22
577254		<10	<10	152	<10	349
577255		<10	<10	172	<10	250
577256		<10	10	17	10	45
577257		<10	<10	10	<10	26
577258		<10	10	16	<10	33
577259		<10	<10	11	<10	26
577260		<10	<10	21	10	41
577261		10	<10	18	10	47
577262		<10	<10	55	10	73
577263		<10	<10	8	<10	40
577264		<10	<10	11	<10	33
577265		10	<10	16	<10	56
577266		<10	<10	63	<10	125
577267		<10	10	78	20	155
577268		10	<10	11	<10	30
577269		<10	10	13	10	18
577270		<10	<10	58	20	99
577271		<10	<10	9	<10	14
577272		<10	10	40	20	50
577273		<10	<10	9	<10	79
577274		<10	<10	20	<10	37
577275		<10	<10	65	10	85
577276		<10	20	16	<10	43
577277		<10	<10	9	<10	21

ALS Chemex de México S.A. de C.V

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To: **V V C EXPLORACION DE MEXICO S. DE RL DE C. V.**
BOULEVARD ORTIZ MENA 2807 24
QUINTAS DEL SOL
CHIHUAHUA CHIHUAHUA 31214

Project: CUMERAL

Finalized Date: 18-FEB-2012
Account: VVCMEX

CERTIFICATE OF ANALYSIS HE12028844

Sample Description	Method	WEI-21	Au-AA25	ME-ICP61	ME-ICP61	ME-ICP61	ME-ICP61	ME-ICP61	ME-ICP61	ME-ICP61	ME-ICP61	ME-ICP61	ME-ICP61	ME-ICP61	ME-ICP61	ME-ICP61	ME-ICP61
	Analyte	Recvd Wt.	Au	Ag	Al	As	Ba	Be	Bi	Ca	Cd	Co	Cr	Cu	Fe	Ga
	Units	kg	ppm	ppm	%	ppm	ppm	ppm	ppm	%	ppm	ppm	ppm	ppm	%	ppm
	LOR	0.02	0.01	0.5	0.01	5	10	0.5	2	0.01	0.5	1	1	1	0.01	10
577278		2.93	0.02	0.7	0.63	<5	110	0.6	2	0.04	<0.5	2	25	12	0.86	<10
577279		3.18	0.11	4.7	3.24	5	760	1.5	373	0.08	1.2	9	14	36	3.95	10
577280		3.83	0.01	<0.5	1.25	<5	50	<0.5	4	1.07	<0.5	3	15	4	1.52	<10
577281		2.32	0.04	0.5	4.72	<5	980	2.0	2	0.47	<0.5	7	11	11	2.21	10
577282		3.25	0.59	3.1	5.87	<5	1030	2.0	7	0.45	<0.5	6	9	80	2.47	10
577283		3.25	1.51	3.5	4.19	5	750	1.9	4	0.13	<0.5	11	12	12	2.45	10
577284		2.18	0.01	1.4	11.00	<5	1330	14.8	8	0.01	<0.5	1	3	10	5.85	50
577285		2.95	0.01	<0.5	0.59	<5	140	<0.5	2	0.04	<0.5	1	13	2	0.55	<10
577286		3.11	0.01	7.2	1.62	<5	220	0.9	8	0.05	<0.5	<1	19	5	11.35	<10
577287		1.54	0.01	0.6	8.48	12	1700	3.8	40	0.10	<0.5	1	6	38	7.24	20
577288		2.22	<0.01	<0.5	1.74	6	480	0.7	<2	0.16	<0.5	2	13	26	1.41	<10
577289		3.53	0.02	1.2	8.76	6	980	10.3	4	0.06	<0.5	2	4	18	4.44	30
577290		1.25	0.01	0.9	8.50	8	3030	4.8	<2	0.06	<0.5	<1	3	4	2.24	20
577291		2.89	0.02	1.0	5.20	5	2670	1.2	2	0.02	<0.5	<1	9	4	2.28	10
577292		2.23	0.01	<0.5	7.94	<5	470	3.5	<2	0.04	<0.5	<1	4	11	2.28	40
577293		2.12	0.01	9.0	0.71	<5	60	0.9	5	0.10	<0.5	2	12	12	2.00	<10
577294		3.82	<0.01	<0.5	5.21	<5	1070	1.7	3	0.05	<0.5	1	7	15	2.26	10
577295		1.67	0.01	<0.5	4.94	<5	1060	2.1	3	0.07	<0.5	2	7	13	1.70	10
577296		4.88	0.10	24.8	0.75	<5	80	1.1	10	0.02	<0.5	9	20	3	2.18	<10
577297		3.31	0.01	<0.5	9.09	6	1910	7.9	7	0.18	<0.5	<1	9	16	4.04	30
577298		2.68	0.18	1.2	6.48	<5	910	2.9	7	0.05	<0.5	5	4	5	2.72	20
577299		1.93	0.11	8.2	3.20	<5	2680	1.5	<2	24.9	3.1	18	110	5	4.31	20
577300		2.55	0.21	4.0	5.22	5	1800	1.6	2	0.09	<0.5	5	25	27	2.39	20
577301		3.89	0.11	2.2	5.80	<5	2010	1.8	2	0.09	0.6	6	7	11	2.61	20
577302		2.40	0.88	1.4	6.69	<5	960	1.7	3	0.04	<0.5	2	5	35	2.26	20
577303		2.65	0.09	0.6	7.66	11	1130	2.0	3	0.05	<0.5	2	6	10	2.36	20
577304		3.22	0.01	<0.5	8.71	<5	1740	4.4	3	0.19	0.5	5	10	38	3.60	20
577305		3.20	0.01	<0.5	5.74	<5	770	4.4	<2	0.34	<0.5	3	22	5	2.38	20
577306		5.25	<0.01	<0.5	0.52	5	70	<0.5	<2	0.24	<0.5	1	21	1	0.63	<10
577307		2.24	<0.01	<0.5	7.16	23	1180	5.4	<2	2.31	<0.5	9	46	9	3.65	20
577308		2.37	0.01	<0.5	7.51	7	630	8.3	4	0.14	<0.5	3	8	12	2.21	20
577309		3.22	<0.01	<0.5	2.35	<5	350	1.0	<2	0.31	<0.5	1	18	3	1.17	10
577310		2.20	0.01	0.9	7.66	<5	1300	3.8	6	0.10	<0.5	3	8	46	3.77	20
577311		2.32	0.01	2.9	3.21	7	400	3.1	9	0.02	<0.5	1	11	12	3.64	10
577312		2.82	0.06	1.8	3.04	<5	610	1.2	11	0.03	0.6	3	10	8	2.76	10
577313		2.63	0.01	0.6	5.32	<5	940	1.9	4	0.11	<0.5	6	11	8	2.76	20
577314		2.46	0.03	1.7	6.60	8	910	7.0	3	0.03	<0.5	4	15	10	3.53	20
577315		3.56	0.07	5.4	0.95	<5	130	0.9	28	0.02	<0.5	3	16	11	1.13	<10
577316		1.10	0.02	<0.5	6.84	<5	1120	5.6	<2	8.39	0.5	25	164	71	4.77	20

ALS Chemex de México S.A. de C.V

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BOULEVARD ORTIZ MENA 2807 24
QUINTAS DEL SOL
CHIHUAHUA CHIHUAHUA 31214

Finalized Date: 18-FEB-2012
Account: VVCMEX

Project: CUMERAL

CERTIFICATE OF ANALYSIS HE12028844

Sample Description	Method	ME-ICP61	ME-ICP61	ME-ICP61	ME-ICP61	ME-ICP61	ME-ICP61	ME-ICP61	ME-ICP61	ME-ICP61	ME-ICP61	ME-ICP61	ME-ICP61	ME-ICP61	ME-ICP61	ME-ICP61
	Analyte	K	La	Mg	Mn	Mo	Na	Ni	P	Pb	S	Sb	Sc	Sr	Th	Ti
	Units	%	ppm	%	ppm	ppm	%	ppm	ppm	ppm	%	ppm	ppm	ppm	ppm	%
	LOR	0.01	10	0.01	5	1	0.01	1	10	2	0.01	5	1	1	20	0.01
577278		0.36	10	0.21	468	1	0.13	2	50	14	<0.01	<5	1	8	<20	0.02
577279		2.55	20	0.48	1025	22	0.66	3	500	521	<0.01	<5	2	35	20	0.11
577280		0.24	10	0.26	3030	<1	0.05	1	130	10	<0.01	<5	2	24	<20	0.05
577281		2.76	20	0.56	1250	1	1.08	4	560	25	<0.01	<5	6	59	<20	0.19
577282		3.57	30	0.59	846	1	1.45	4	720	140	<0.01	7	7	77	20	0.22
577283		3.09	20	0.27	669	3	0.49	4	400	55	<0.01	<5	5	47	<20	0.15
577284		4.01	<10	1.08	1015	5	0.21	<1	550	61	0.01	<5	21	124	<20	0.35
577285		0.27	<10	0.02	66	<1	0.18	<1	20	5	<0.01	<5	<1	10	<20	0.02
577286		0.69	10	0.05	100	418	0.54	<1	250	13	0.02	<5	1	66	<20	0.02
577287		4.63	20	1.33	1870	35	1.40	3	850	88	0.01	<5	9	343	20	0.28
577288		1.09	10	0.24	567	1	0.41	2	190	11	<0.01	<5	2	24	<20	0.07
577289		5.04	20	0.99	1160	15	0.64	2	890	20	0.01	<5	11	290	<20	0.27
577290		4.55	30	0.38	428	8	1.56	<1	320	42	<0.01	<5	3	158	20	0.10
577291		5.39	20	0.08	130	19	0.38	1	320	38	0.01	<5	2	237	<20	0.05
577292		4.02	10	0.46	610	<1	1.24	1	40	7	<0.01	8	9	23	20	0.14
577293		0.42	<10	0.21	416	4	0.03	1	180	57	0.01	<5	1	5	<20	0.08
577294		3.06	20	0.13	168	4	1.51	2	260	26	0.01	<5	4	93	<20	0.08
577295		4.06	10	0.25	643	2	0.17	2	190	28	<0.01	<5	4	49	<20	0.12
577296		0.43	<10	0.09	178	16	0.03	2	80	13	0.19	<5	1	4	<20	0.02
577297		7.35	20	0.61	823	15	0.24	<1	860	51	0.01	<5	13	530	<20	0.29
577298		3.78	60	0.21	336	13	1.27	2	150	40	<0.01	<5	9	38	20	0.12
577299		1.33	20	0.92	17850	29	0.13	126	620	101	0.02	<5	9	613	<20	0.15
577300		3.31	30	0.29	7320	41	0.13	24	200	47	0.02	6	7	105	20	0.13
577301		4.39	30	0.25	11050	23	0.16	21	110	27	0.01	6	7	110	<20	0.12
577302		4.90	30	0.29	764	17	0.21	8	190	43	0.01	<5	7	56	20	0.14
577303		5.85	40	0.26	287	4	0.41	2	160	48	<0.01	5	8	89	20	0.17
577304		6.48	30	0.35	389	2	1.87	4	450	41	<0.01	<5	7	90	30	0.13
577305		3.03	20	0.44	761	1	0.60	4	420	32	<0.01	<5	8	28	<20	0.22
577306		0.21	<10	0.05	209	1	0.05	2	50	9	<0.01	<5	1	11	<20	0.03
577307		3.61	30	0.81	995	1	0.19	14	670	13	<0.01	28	11	66	<20	0.45
577308		3.39	30	0.52	552	1	1.36	2	370	23	<0.01	<5	8	32	20	0.17
577309		1.22	10	0.11	210	1	0.43	3	80	13	<0.01	<5	2	29	<20	0.07
577310		4.64	50	0.44	556	2	1.91	3	310	41	<0.01	<5	8	164	30	0.22
577311		1.80	10	0.22	353	8	0.29	1	250	108	0.01	<5	5	171	<20	0.09
577312		2.89	30	0.35	403	59	0.19	1	200	179	0.01	<5	5	53	<20	0.11
577313		5.22	20	0.94	1290	10	0.25	1	450	128	<0.01	<5	9	45	<20	0.20
577314		4.09	30	0.91	836	12	0.12	4	330	15	<0.01	<5	11	86	<20	0.29
577315		0.58	<10	0.12	175	9	0.04	2	60	21	<0.01	<5	2	4	<20	0.04
577316		4.89	50	3.04	2530	1	0.36	57	4580	46	0.06	<5	22	389	<20	0.51

ALS Chemex de México S.A. de C.V

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QUINTAS DEL SOL
CHIHUAHUA CHIHUAHUA 31214

Finalized Date: 18-FEB-2012
Account: VVCMEX

Project: CUMERAL

CERTIFICATE OF ANALYSIS HE12028844

Sample Description	Method / Analyte / Units / LOR	ME-ICP61 Tl ppm 10	ME-ICP61 U ppm 10	ME-ICP61 V ppm 1	ME-ICP61 W ppm 10	ME-ICP61 Zn ppm 2
577278		<10	<10	8	<10	30
577279		<10	60	31	<10	173
577280		<10	<10	21	<10	48
577281		<10	<10	40	<10	105
577282		10	<10	61	10	113
577283		10	<10	54	10	65
577284		10	20	111	10	180
577285		10	<10	2	<10	6
577286		<10	10	18	<10	11
577287		10	10	66	10	262
577288		<10	<10	16	<10	55
577289		<10	50	84	10	148
577290		<10	<10	32	<10	51
577291		10	<10	24	<10	12
577292		<10	<10	95	10	77
577293		<10	<10	28	20	51
577294		<10	10	14	<10	26
577295		<10	<10	22	10	29
577296		<10	<10	12	<10	12
577297		<10	10	58	20	99
577298		<10	<10	15	10	33
577299		<10	<10	83	10	211
577300		<10	<10	43	10	66
577301		<10	<10	32	10	104
577302		<10	<10	35	10	52
577303		<10	<10	23	10	38
577304		<10	<10	32	10	62
577305		<10	<10	37	10	79
577306		<10	<10	6	10	11
577307		<10	<10	58	10	112
577308		<10	<10	46	20	93
577309		<10	<10	14	10	20
577310		<10	<10	51	10	96
577311		<10	20	36	<10	55
577312		<10	10	22	<10	88
577313		<10	<10	43	<10	214
577314		<10	<10	91	10	106
577315		<10	<10	17	<10	18
577316		<10	<10	133	10	211

ALS Chemex de México S.A. de C.V

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QUINTAS DEL SOL
CHIHUAHUA CHIHUAHUA 31214

Finalized Date: 28-DEC-2011
Account: VVCMEX

CERTIFICATE HE11248733

Project: CUMERAL

P.O. No.:

This report is for 55 Rock samples submitted to our lab in Hermosillo, SONORA, Mexico on 30-NOV-2011.

The following have access to data associated with this certificate:

MAITE DEL CAMPO	JOCELYN PELLETIER	ANDRE ST. MICHEL

SAMPLE PREPARATION

ALS CODE	DESCRIPTION
WEI-21	Received Sample Weight
LOG-22	Sample login - Rcd w/o BarCode
CRU-31	Fine crushing - 70% <2mm
SPL-21	Split sample - riffle splitter
PUL-31	Pulverize split to 85% <75 um
CRU-QC	Crushing QC Test
PUL-QC	Pulverizing QC Test

ANALYTICAL PROCEDURES

ALS CODE	DESCRIPTION	INSTRUMENT
ME-ICP61	33 element four acid ICP-AES	ICP-AES
Ag-OG62	Ore Grade Ag - Four Acid	VARIABLE
ME-OG62	Ore Grade Elements - Four Acid	ICP-AES
Cu-OG62	Ore Grade Cu - Four Acid	VARIABLE
Au-AA25	Ore Grade Au 30g FA AA finish	AAS

To: **V V C EXPLORACION DE MEXICO S. DE RL DE C. V.**
ATTN: ANDRE ST. MICHEL
BOULEVARD ORTIZ MENA 2807 24
QUINTAS DEL SOL
CHIHUAHUA CHIHUAHUA 31214

This is the Final Report and supersedes any preliminary report with this certificate number. Results apply to samples as submitted. All pages of this report have been checked and approved for release.

Signature:
Colin Ramshaw, Vancouver Laboratory Manager

ALS Chemex de México S.A. de C.V

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To: **V V C EXPLORACION DE MEXICO S. DE RL DE C. V.**
BOULEVARD ORTIZ MENA 2807 24
QUINTAS DEL SOL
CHIHUAHUA CHIHUAHUA 31214

Finalized Date: 28-DEC-2011
Account: VVCMEX

Project: CUMERAL

CERTIFICATE OF ANALYSIS HE11248733

Sample Description	Method	WEI-21	ME-ICP61	ME-ICP61	ME-ICP61	ME-ICP61	ME-ICP61	ME-ICP61	ME-ICP61	ME-ICP61	ME-ICP61	ME-ICP61	ME-ICP61	ME-ICP61	ME-ICP61	ME-ICP61
	Analyte	Recvd Wt.	Ag	Al	As	Ba	Be	Bi	Ca	Cd	Co	Cr	Cu	Fe	Ga	K
	Units	kg	ppm	%	ppm	ppm	ppm	ppm	%	ppm	ppm	ppm	ppm	%	ppm	%
	LOR	0.02	0.5	0.01	5	10	0.5	2	0.01	0.5	1	1	1	0.01	10	0.01
577143		1.73	0.8	5.89	6	720	2.1	<2	0.31	<0.5	9	19	8	3.43	20	2.93
577144		2.13	6.9	6.21	<5	660	6.7	109	0.14	<0.5	8	11	28	3.73	20	3.53
577145		1.54	13.2	0.47	<5	30	<0.5	420	0.02	<0.5	2	25	29	0.78	10	0.15
577146		1.91	0.5	6.82	<5	1730	2.3	2	0.05	<0.5	1	18	8	3.26	10	4.95
577147		1.30	<0.5	7.29	<5	1160	2.2	2	0.23	<0.5	5	9	2	2.26	20	4.87
577148		1.16	0.8	6.30	<5	870	3.2	<2	0.08	<0.5	7	6	3	2.37	20	3.63
577149		1.84	1.3	0.40	<5	50	0.5	30	0.02	<0.5	1	17	15	6.68	10	0.20
577150		2.41	2.0	1.27	5	110	1.7	116	0.01	<0.5	1	13	33	3.47	10	0.73
577151		1.80	1.0	5.08	6	240	7.3	16	2.50	<0.5	10	10	571	4.99	30	1.84
577152		1.83	6.4	8.60	<5	670	11.5	2	0.03	<0.5	1	3	30	3.57	40	5.55
577153		2.08	5.0	2.27	8	330	2.6	5	0.01	<0.5	4	11	74	3.19	10	1.43
577154		2.25	1.0	1.01	<5	120	1.2	<2	0.03	<0.5	1	17	17	0.89	<10	0.63
577155		1.85	53.8	0.24	<5	20	<0.5	1930	0.01	<0.5	2	21	27	0.94	<10	0.13
577156		1.84	0.6	3.49	<5	240	23.4	19	7.92	1.9	26	4	159	6.67	20	0.27
577157		2.16	6.9	2.14	<5	100	2.9	37	1.79	<0.5	9	12	358	3.22	10	0.49
577158		1.22	1.7	1.77	<5	90	4.8	11	2.87	0.9	15	10	221	3.56	10	0.07
577159		1.35	62.7	2.55	<5	340	4.7	492	1.75	<0.5	20	13	4300	3.11	20	0.79
577160		2.38	5.1	2.16	7	160	3.1	103	0.11	<0.5	7	9	195	4.04	10	1.18
577161		1.96	41.4	1.97	5	30	10.3	248	7.11	1.2	62	8	5750	4.23	10	0.02
577162		1.95	>100	1.75	7	70	6.3	852	3.97	1.4	151	10	>10000	3.97	10	0.06
577163		1.93	>100	2.57	10	110	6.1	752	3.96	1.4	110	6	>10000	4.56	10	0.05
577164		2.78	0.9	5.15	6	710	3.5	3	0.05	<0.5	1	8	90	2.77	10	2.63
577165		2.49	1.3	0.29	<5	30	<0.5	4	0.02	<0.5	1	18	80	1.37	<10	0.13
577166		2.35	0.5	3.28	<5	320	2.6	8	0.03	<0.5	1	9	21	2.12	10	1.58
577167		2.22	2.2	0.54	<5	40	1.1	20	0.46	<0.5	3	20	161	2.81	<10	0.19
577168		1.89	0.6	3.67	<5	410	3.1	<2	0.02	<0.5	2	9	46	2.42	10	2.09
577169		1.52	>100	1.43	<5	50	6.2	977	2.23	1.6	97	11	>10000	3.36	10	0.03
577170		1.23	<0.5	9.84	7	790	7.5	6	0.04	<0.5	2	6	59	3.55	30	5.44
577171		1.80	7.3	2.23	<5	200	2.8	45	0.10	<0.5	6	11	632	3.37	10	1.29
577172		1.74	47.2	3.50	54	470	9.1	498	1.14	0.7	206	6	4550	3.15	20	1.65
577173		1.72	11.0	6.56	<5	510	7.9	32	0.02	<0.5	12	7	333	3.25	30	3.78
577174		1.72	8.2	1.44	7	40	1.8	114	1.70	<0.5	72	11	2390	2.72	10	0.07
577175		3.14	6.1	6.00	17	1020	3.5	7	0.17	1.0	33	8	38	6.14	10	4.29
577176		4.35	41.0	1.79	5	290	1.2	10	0.02	<0.5	12	14	20	3.01	<10	1.35
577177		2.46	1.2	5.88	<5	940	1.9	<2	0.22	<0.5	3	10	25	2.62	10	2.69
577178		2.30	0.6	6.53	<5	1160	1.9	2	0.49	<0.5	3	5	9	2.43	10	3.37
577179		3.15	<0.5	7.21	8	550	5.0	<2	0.11	<0.5	2	5	15	2.20	20	2.60
577180		2.65	<0.5	2.84	<5	350	1.8	3	0.03	<0.5	1	12	10	1.25	10	1.36
577181		1.89	0.6	6.52	7	820	1.5	<2	0.42	<0.5	2	6	19	1.19	10	3.48
577182		2.23	5.7	0.21	5	30	<0.5	<2	0.01	<0.5	1	18	2	0.61	<10	0.11

ALS Chemex de México S.A. de C.V

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To: **V V C EXPLORACION DE MEXICO S. DE RL DE C. V.**
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Finalized Date: 28-DEC-2011
Account: VVCMEX

Project: CUMERAL

CERTIFICATE OF ANALYSIS HE11248733

Sample Description	Method	ME-ICP61	ME-ICP61	ME-ICP61	ME-ICP61	ME-ICP61	ME-ICP61	ME-ICP61	ME-ICP61	ME-ICP61	ME-ICP61	ME-ICP61	ME-ICP61	ME-ICP61	ME-ICP61	ME-ICP61
	Analyte	La	Mg	Mn	Mo	Na	Ni	P	Pb	S	Sb	Sc	Sr	Th	Ti	Tl
	Units	ppm	%	ppm	ppm	%	ppm	ppm	ppm	%	ppm	ppm	ppm	ppm	%	ppm
	LOR	10	0.01	5	1	0.01	1	10	2	0.01	5	1	1	20	0.01	10
577143		20	0.77	655	<1	1.00	5	680	23	0.01	<5	10	92	<20	0.24	<10
577144		20	0.65	693	87	0.59	2	520	83	<0.01	<5	9	14	<20	0.19	<10
577145		<10	0.03	76	72	0.20	2	40	271	<0.01	<5	1	5	<20	0.01	<10
577146		40	0.19	246	11	1.68	<1	410	56	0.12	<5	4	263	20	0.10	<10
577147		40	0.20	281	1	2.21	3	150	29	<0.01	<5	6	114	20	0.18	<10
577148		50	0.62	520	3	0.39	<1	90	30	<0.01	<5	6	67	20	0.12	<10
577149		<10	0.04	113	23	0.07	<1	100	130	0.01	<5	1	4	<20	0.10	<10
577150		<10	0.16	224	67	0.09	<1	80	75	0.01	<5	2	3	<20	0.05	<10
577151		10	0.77	2550	53	0.14	3	130	227	0.01	<5	13	106	<20	0.12	<10
577152		10	1.01	1165	13	0.21	<1	410	32	0.01	<5	18	337	<20	0.28	<10
577153		<10	0.38	546	25	0.09	5	80	49	0.04	<5	4	25	<20	0.04	<10
577154		<10	0.13	227	27	0.10	1	30	11	<0.01	<5	1	16	<20	0.02	<10
577155		<10	0.02	69	258	0.07	<1	20	1250	<0.01	<5	<1	3	<20	0.01	<10
577156		50	4.62	10100	11	0.35	5	160	26	<0.01	<5	15	138	<20	0.04	<10
577157		10	0.28	3120	37	0.07	1	70	134	<0.01	<5	11	77	<20	0.02	<10
577158		10	0.95	3150	2	0.14	3	40	30	<0.01	<5	3	93	<20	0.01	<10
577159		10	0.42	1390	164	0.21	3	120	3370	0.01	<5	5	105	<20	0.02	<10
577160		10	0.26	436	387	0.08	2	130	363	0.01	<5	4	6	<20	0.05	<10
577161		10	2.33	4890	8	0.11	6	70	62	0.03	<5	2	99	<20	0.01	<10
577162		10	1.03	2920	197	0.11	6	80	273	0.09	<5	3	100	<20	0.02	<10
577163		20	0.75	4290	971	0.09	3	170	197	0.01	<5	4	155	<20	0.02	<10
577164		30	0.33	389	17	1.47	<1	370	29	<0.01	<5	4	39	<20	0.08	<10
577165		<10	0.02	79	7	0.15	<1	70	9	<0.01	<5	<1	5	<20	0.01	<10
577166		10	0.23	290	12	0.66	<1	160	47	0.04	<5	4	54	<20	0.06	<10
577167		<10	0.05	129	16	0.07	1	130	58	0.01	<5	1	8	<20	0.03	<10
577168		10	0.22	294	7	0.69	1	80	22	<0.01	<5	5	18	20	0.06	<10
577169		10	0.31	1800	46	0.10	7	40	96	0.03	<5	5	87	<20	<0.01	<10
577170		10	0.61	623	10	1.68	<1	60	75	<0.01	<5	14	34	<20	0.17	<10
577171		10	0.23	370	10	0.11	1	80	32	0.01	<5	4	7	<20	0.05	<10
577172		10	0.28	1305	348	0.30	6	330	1365	0.03	<5	6	65	<20	0.04	<10
577173		20	0.75	788	59	0.12	<1	110	152	0.04	<5	10	13	<20	0.11	<10
577174		10	0.20	853	26	0.07	1	370	109	<0.01	<5	2	64	<20	0.01	<10
577175		30	0.43	1905	6	0.62	<1	610	167	0.01	<5	9	65	<20	0.20	<10
577176		10	0.10	126	13	0.10	<1	200	56	0.01	<5	2	12	<20	0.05	<10
577177		30	0.18	329	1	2.42	<1	270	35	<0.01	<5	4	94	<20	0.11	<10
577178		20	0.23	392	<1	2.93	<1	360	29	<0.01	<5	5	93	<20	0.15	<10
577179		20	0.43	536	1	2.88	<1	250	13	<0.01	<5	8	93	<20	0.13	<10
577180		10	0.14	215	2	0.82	<1	100	9	<0.01	<5	3	29	<20	0.05	<10
577181		30	0.11	572	1	2.55	<1	230	39	<0.01	<5	4	77	20	0.11	<10
577182		<10	0.02	95	<1	0.08	1	30	5	0.02	<5	1	3	<20	0.01	<10

ALS Chemex de México S.A. de C.V

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To: **V V C EXPLORACION DE MEXICO S. DE RL DE C. V.**
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QUINTAS DEL SOL
CHIHUAHUA CHIHUAHUA 31214

Project: CUMERAL

Finalized Date: 28-DEC-2011
Account: VVCMEX

CERTIFICATE OF ANALYSIS HE11248733

Sample Description	Method / Analyte / Units / LOR	ME-ICP61 U ppm 10	ME-ICP61 V ppm 1	ME-ICP61 W ppm 10	ME-ICP61 Zn ppm 2	Ag-OG62 Ag ppm 1	Cu-OG62 Cu % 0.001	Au-AA25 Au ppm 0.01
577143		<10	52	<10	230			<0.01
577144		<10	69	10	100			0.19
577145		<10	2	<10	9			0.14
577146		<10	19	10	28			0.01
577147		<10	24	<10	39			<0.01
577148		<10	20	10	153			<0.01
577149		10	11	10	8			0.08
577150		<10	20	<10	21			0.03
577151		30	41	10	215			0.02
577152		<10	88	10	148			0.04
577153		<10	14	<10	86			<0.01
577154		<10	7	<10	22			<0.01
577155		40	29	<10	13			3.57
577156		20	19	200	648			0.01
577157		20	16	10	76			0.03
577158		10	9	20	211			<0.01
577159		40	8	<10	129			0.44
577160		<10	32	10	81			0.02
577161		10	11	10	321			0.13
577162		90	12	<10	228	211	1.600	1.09
577163		210	17	30	187	192	1.755	0.82
577164		10	23	<10	58			<0.01
577165		<10	5	<10	4			<0.01
577166		<10	21	<10	33			<0.01
577167		10	11	10	14			0.02
577168		<10	22	10	36			<0.01
577169		240	13	30	128	135	1.405	0.89
577170		10	50	30	80			0.03
577171		10	26	10	32			0.04
577172		230	25	10	108			0.65
577173		<10	52	10	96			0.03
577174		10	11	80	101			0.11
577175		20	81	50	98			3.48
577176		20	22	20	23			10.70
577177		<10	14	10	52			0.01
577178		<10	23	<10	48			0.05
577179		<10	35	10	62			0.03
577180		<10	12	<10	22			<0.01
577181		<10	12	<10	22			<0.01
577182		<10	4	<10	3			<0.01

ALS Chemex de México S.A. de C.V

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Finalized Date: 28-DEC-2011
Account: VVCMEX

Project: CUMERAL

CERTIFICATE OF ANALYSIS HE11248733

Sample Description	Method / Analyte / Units / LOR	WEI-21 Recvd Wt. kg 0.02	ME-ICP61 Ag ppm 0.5	ME-ICP61 Al % 0.01	ME-ICP61 As ppm 5	ME-ICP61 Ba ppm 10	ME-ICP61 Be ppm 0.5	ME-ICP61 Bi ppm 2	ME-ICP61 Ca % 0.01	ME-ICP61 Cd ppm 0.5	ME-ICP61 Co ppm 1	ME-ICP61 Cr ppm 1	ME-ICP61 Cu ppm 1	ME-ICP61 Fe % 0.01	ME-ICP61 Ga ppm 10	ME-ICP61 K % 0.01
577183		2.50	<0.5	8.01	15	160	1.1	5	7.47	<0.5	8	14	5	6.03	30	0.47
577184		1.61	<0.5	1.50	<5	150	1.1	<2	0.07	<0.5	1	12	9	0.71	<10	0.47
577185		1.85	<0.5	0.46	<5	10	<0.5	<2	0.04	<0.5	2	14	3	0.50	10	0.05
577186		2.23	<0.5	6.36	<5	830	4.4	<2	0.06	<0.5	3	7	25	2.65	20	2.88
577187		4.18	0.6	0.54	<5	40	<0.5	<2	0.01	<0.5	1	15	2	0.52	<10	0.19
577188		2.30	6.4	6.14	5	750	4.1	5	0.05	<0.5	5	19	9	5.20	20	3.45
577189		4.72	1.7	5.85	5	540	6.2	8	0.03	<0.5	6	24	6	7.31	20	3.36
577190		1.60	1.7	5.82	<5	910	1.7	2	0.13	<0.5	2	4	160	1.36	10	4.17
577191		2.15	5.0	5.53	<5	810	1.8	29	0.07	1.4	3	6	285	4.01	10	3.36
577192		2.60	<0.5	6.72	<5	820	3.5	<2	0.39	<0.5	3	4	4	1.99	20	3.69
577193		1.30	1.8	6.65	14	1100	1.7	13	0.09	<0.5	3	4	17	4.56	10	4.45
577194		2.33	<0.5	9.56	12	930	2.2	<2	2.85	<0.5	12	12	4	5.86	20	2.69
577195		2.99	0.5	6.45	<5	880	1.6	<2	0.15	<0.5	2	3	8	1.55	10	5.66
577196		1.97	0.6	6.51	<5	750	2.2	<2	0.16	<0.5	1	5	17	1.62	10	5.09
577197		1.71	<0.5	3.70	5	510	2.7	<2	0.95	<0.5	4	7	64	2.06	10	1.07

ALS Chemex de México S.A. de C.V

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Finalized Date: 28-DEC-2011
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CERTIFICATE OF ANALYSIS HE11248733

Sample Description	Method	ME-ICP61	ME-ICP61	ME-ICP61	ME-ICP61	ME-ICP61	ME-ICP61	ME-ICP61	ME-ICP61	ME-ICP61	ME-ICP61	ME-ICP61	ME-ICP61	ME-ICP61	ME-ICP61	ME-ICP61
	Analyte	La	Mg	Mn	Mo	Na	Ni	P	Pb	S	Sb	Sc	Sr	Th	Ti	Tl
	Units	ppm	%	ppm	ppm	%	ppm	ppm	ppm	%	ppm	ppm	ppm	ppm	%	ppm
	LOR	10	0.01	5	1	0.01	1	10	2	0.01	5	1	1	20	0.01	10
577183		30	0.87	3080	10	1.59	4	1010	256	<0.01	9	21	642	<20	0.44	<10
577184		10	0.02	86	<1	0.75	2	70	7	<0.01	<5	1	28	<20	0.02	<10
577185		10	0.01	52	<1	0.29	1	30	2	<0.01	<5	<1	10	<20	0.01	<10
577186		30	0.35	534	2	2.05	1	260	18	<0.01	<5	8	98	<20	0.13	<10
577187		<10	0.03	73	1	0.27	1	20	<2	<0.01	<5	1	5	<20	0.01	<10
577188		30	0.38	422	40	1.18	3	390	21	0.02	<5	5	278	20	0.13	<10
577189		30	0.64	608	60	0.13	1	440	9	0.02	<5	7	291	20	0.17	<10
577190		30	0.14	324	2	1.68	1	110	97	<0.01	<5	4	100	30	0.11	<10
577191		30	0.13	420	31	1.62	2	160	423	0.01	<5	3	81	30	0.08	<10
577192		30	0.13	173	<1	2.56	1	190	39	<0.01	<5	5	127	20	0.10	<10
577193		50	0.14	509	47	1.42	1	280	138	0.01	<5	5	213	20	0.15	<10
577194		30	1.41	1570	<1	3.94	15	2120	52	<0.01	<5	26	269	<20	0.63	<10
577195		40	0.09	126	<1	1.38	<1	80	15	<0.01	<5	5	64	20	0.09	<10
577196		40	0.06	100	<1	2.00	<1	100	19	<0.01	<5	5	54	20	0.09	<10
577197		30	0.25	4620	47	1.29	<1	550	10	<0.01	<5	5	62	<20	0.15	<10

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To: **V V C EXPLORACION DE MEXICO S. DE RL DE C. V.**
BOULEVARD ORTIZ MENA 2807 24
QUINTAS DEL SOL
CHIHUAHUA CHIHUAHUA 31214

Finalized Date: 28-DEC-2011
Account: VVCMEX

Project: CUMERAL

CERTIFICATE OF ANALYSIS HE11248733

Sample Description	Method / Analyte / Units / LOR	ME-ICP61 U ppm 10	ME-ICP61 V ppm 1	ME-ICP61 W ppm 10	ME-ICP61 Zn ppm 2	Ag-OG62 Ag ppm 1	Cu-OG62 Cu % 0.001	Au-AA25 Au ppm 0.01
577183		<10	212	210	242			<0.01
577184		<10	3	<10	6			<0.01
577185		<10	2	<10	5			<0.01
577186		<10	24	<10	66			<0.01
577187		<10	2	<10	5			0.01
577188		<10	59	50	48			0.02
577189		10	76	80	74			0.14
577190		10	12	10	53			0.03
577191		30	17	10	212			2.98
577192		<10	15	<10	27			0.01
577193		<10	25	20	17			0.15
577194		<10	131	<10	324			0.01
577195		<10	4	<10	21			0.01
577196		<10	10	<10	14			0.01
577197		<10	28	<10	45			0.03

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To: **V V C EXPLORACION DE MEXICO S. DE RL DE C. V.**
BOULEVARD ORTIZ MENA 2807 24
QUINTAS DEL SOL
CHIHUAHUA CHIHUAHUA 31214

Finalized Date: 10-JUL-2011
Account: VVCMEX

CERTIFICATE HE11114739

Project: CUMERAC

P.O. No.:

This report is for 1 Rock sample submitted to our lab in Hermosillo, SONORA, Mexico on 22-JUN-2011.

The following have access to data associated with this certificate:

ANDRE ST. MICHEL		

SAMPLE PREPARATION

ALS CODE	DESCRIPTION
WEI-21	Received Sample Weight
LOG-22	Sample login - Rcd w/o BarCode
CRU-QC	Crushing QC Test
PUL-QC	Pulverizing QC Test
CRU-31	Fine crushing - 70% <2mm
SPL-21	Split sample - riffle splitter
PUL-31	Pulverize split to 85% <75 um

ANALYTICAL PROCEDURES

ALS CODE	DESCRIPTION	INSTRUMENT
ME-ICP61	33 element four acid ICP-AES	ICP-AES
Au-AA23	Au 30g FA-AA finish	AAS

To: **V V C EXPLORACION DE MEXICO S. DE RL DE C. V.**
ATTN: ANDRE ST. MICHEL
BOULEVARD ORTIZ MENA 2807 24
QUINTAS DEL SOL
CHIHUAHUA CHIHUAHUA 31214

This is the Final Report and supersedes any preliminary report with this certificate number. Results apply to samples as submitted. All pages of this report have been checked and approved for release.

Signature:
Colin Ramshaw, Vancouver Laboratory Manager

ALS Chemex de México S.A. de C.V

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To: **V V C EXPLORACION DE MEXICO S. DE RL DE C. V.**
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Project: CUMERAC

Finalized Date: 10-JUL-2011
Account: VVCMEX

CERTIFICATE OF ANALYSIS HE11114739

Sample Description	Method	WEI-21	Au-AA23	ME-ICP61	ME-ICP61	ME-ICP61	ME-ICP61	ME-ICP61	ME-ICP61	ME-ICP61	ME-ICP61	ME-ICP61	ME-ICP61	ME-ICP61	ME-ICP61	ME-ICP61	ME-ICP61
	Analyte	Recvd Wt.	Au	Ag	Al	As	Ba	Be	Bi	Ca	Cd	Co	Cr	Cu	Fe	Ga
	Units	kg	ppm	ppm	%	ppm	ppm	ppm	ppm	%	ppm	ppm	ppm	ppm	%	ppm
	LOR	0.02	0.005	0.5	0.01	5	10	0.5	2	0.01	0.5	1	1	1	0.01	10
JM2011062151		0.86	1.980	3.8	7.04	16	940	3.9	10	0.10	<0.5	5	5	234	4.60	20

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To: **V V C EXPLORACION DE MEXICO S. DE RL DE C. V.**
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QUINTAS DEL SOL
CHIHUAHUA CHIHUAHUA 31214

Project: CUMERAC

Finalized Date: 10-JUL-2011
Account: VVCMEX

CERTIFICATE OF ANALYSIS HE11114739

Sample Description	Method	ME-ICP61	ME-ICP61	ME-ICP61	ME-ICP61	ME-ICP61	ME-ICP61	ME-ICP61	ME-ICP61	ME-ICP61	ME-ICP61	ME-ICP61	ME-ICP61	ME-ICP61	ME-ICP61	ME-ICP61
	Analyte	K	La	Mg	Mn	Mo	Na	Ni	P	Pb	S	Sb	Sc	Sr	Th	Ti
	Units	%	ppm	%	ppm	ppm	%	ppm	ppm	ppm	%	ppm	ppm	ppm	ppm	%
	LOR	0.01	10	0.01	5	1	0.01	1	10	2	0.01	5	1	1	20	0.01
JM2011062151		4.27	30	0.34	408	298	1.00	1	550	3650	0.10	51	7	54	<20	0.14

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CHIHUAHUA CHIHUAHUA 31214

Finalized Date: 10-JUL-2011
Account: VVCMEX

Project: CUMERAC

CERTIFICATE OF ANALYSIS HE11114739

Sample Description	Method Analyte Units LOR	ME-ICP61 Tl ppm 10	ME-ICP61 U ppm 10	ME-ICP61 V ppm 1	ME-ICP61 W ppm 10	ME-ICP61 Zn ppm 2
JM2011062151		<10	10	33	10	203

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To: **V V C EXPLORACION DE MEXICO S. DE RL DE C. V.**
PERIFERICO DE LA JUVENTUD #6902 52
CUMBRES
CHIHUAHUA CHIHUAHUA 31217

Finalized Date: 29-JUL-2010
Account: VVCMEX

CERTIFICATE HE10098143

Project: CUMERAL
P.O. No.:
This report is for 6 RC Drill Chip samples submitted to our lab in Hermosillo, SONORA, Mexico on 20-JUL-2010.
The following have access to data associated with this certificate:

ANDRE ST. MICHEL		

SAMPLE PREPARATION

ALS CODE	DESCRIPTION
WEI-21	Received Sample Weight
LOG-22	Sample login - Rcd w/o BarCode
CRU-31	Fine crushing - 70% <2mm
SPL-21	Split sample - riffle splitter
PUL-31	Pulverize split to 85% <75 um
CRU-QC	Crushing QC Test
PUL-QC	Pulverizing QC Test

ANALYTICAL PROCEDURES

ALS CODE	DESCRIPTION	INSTRUMENT
Au-GRA22	Au 50 g FA-GRAV finish	WST-SIM
Ag-AA45	Trace Ag - aqua regia/AAS	AAS

To: **V V C EXPLORACION DE MEXICO S. DE RL DE C. V.**
ATTN: ANDRE ST. MICHEL
PERIFERICO DE LA JUVENTUD #6902 52
CUMBRES
CHIHUAHUA CHIHUAHUA 31217

This is the Final Report and supersedes any preliminary report with this certificate number. Results apply to samples as submitted. All pages of this report have been checked and approved for release.

Signature:
Colin Ramshaw, Vancouver Laboratory Manager

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Project: CUMERAL

Finalized Date: 29-JUL-2010
Account: VVCMEX

CERTIFICATE OF ANALYSIS HE10098143

Sample Description	Method Analyte Units LOR	WEI-21 Recvd Wt. kg 0.02	Au-GRA22 Au ppm 0.05	Ag-AA45 Ag ppm 0.2
918817		3.13	<0.05	0.3
918818		2.16	<0.05	1.1
918819		4.44	<0.05	0.5
918820		4.06	<0.05	0.5
918821		6.30	0.13	0.5
918822		6.26	<0.05	2.5

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Finalized Date: 30-JUL-2010
Account: VVCMEX

CERTIFICATE HE10098142

Project: CUMERAL
P.O. No.:
This report is for 105 RC Drill Chip samples submitted to our lab in Hermosillo, SONORA, Mexico on 20-JUL-2010.
The following have access to data associated with this certificate:

ANDRE ST. MICHEL		

SAMPLE PREPARATION

ALS CODE	DESCRIPTION
WEI-21	Received Sample Weight
SPL-21	Split sample - riffle splitter
PUL-31	Pulverize split to 85% <75 um
CRU-QC	Crushing QC Test
PUL-QC	Pulverizing QC Test
LOG-22	Sample login - Rcd w/o BarCode
CRU-31	Fine crushing - 70% <2mm

ANALYTICAL PROCEDURES

ALS CODE	DESCRIPTION	INSTRUMENT
Au-GRA22	Au 50 g FA-GRAV finish	WST-SIM
Ag-AA45	Trace Ag - aqua regia/AAS	AAS

To: **V V C EXPLORACION DE MEXICO S. DE RL DE C. V.**
ATTN: ANDRE ST. MICHEL
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CHIHUAHUA CHIHUAHUA 31217

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Signature:
Colin Ramshaw, Vancouver Laboratory Manager

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Project: CUMERAL

Finalized Date: 30-JUL-2010
Account: VVCMEX

CERTIFICATE OF ANALYSIS HE10098142

Sample Description	Method Analyte Units LOR	WEI-21 Recvd Wt. kg 0.02	Ag-AA45 Ag ppm 0.2	Au-GRA22 Au ppm 0.05
107695		4.48	0.2	<0.05
107696		3.32	0.2	<0.05
107697		3.06	0.3	<0.05
107698		2.89	0.2	<0.05
107699		4.28	0.2	<0.05
107700		2.37	0.2	<0.05
107701		2.36	0.5	<0.05
107702		2.62	0.6	<0.05
107703		2.24	0.7	0.08
107704		4.23	0.4	<0.05
107705		4.35	0.4	<0.05
107706		2.99	0.3	<0.05
107707		2.94	0.3	<0.05
107708		3.61	0.3	<0.05
107709		4.11	0.3	<0.05
107710		2.73	0.7	<0.05
107711		2.61	1.8	<0.05
107712		3.07	0.2	<0.05
107713		2.64	0.8	<0.05
107714		2.87	0.4	<0.05
107715		2.95	0.8	<0.05
107716		4.11	0.5	<0.05
107717		3.89	0.5	<0.05
107718		5.41	0.5	<0.05
107719		2.87	0.7	<0.05
107720		3.78	0.5	<0.05
107721		2.70	0.4	<0.05
107722		3.04	0.6	0.32
107723		2.96	0.4	0.20
107724		3.85	0.6	0.12
107725		3.06	0.5	0.06
107726		3.25	0.5	<0.05
107727		4.01	0.7	0.08
107728		4.39	0.6	0.10
107729		4.12	0.6	<0.05
107730		4.03	0.4	<0.05
107731		3.15	0.4	<0.05
107732		3.74	0.3	<0.05
107733		4.03	0.2	0.27
107734		3.27	0.2	<0.05

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To: V V C EXPLORACION DE MEXICO S. DE RL DE C. V.
PERIFERICO DE LA JUVENTUD #6902 52
CUMBRES
CHIHUAHUA CHIHUAHUA 31217

Project: CUMERAL

Finalized Date: 30-JUL-2010
Account: VVCMEX

CERTIFICATE OF ANALYSIS HE10098142

Sample Description	Method Analyte Units LOR	WEI-21 Recvd Wt. kg 0.02	Ag-AA45 Ag ppm 0.2	Au-GRA22 Au ppm 0.05
107735		5.33	0.2	<0.05
107736		2.44	0.2	0.08
107737		3.72	0.2	0.08
107738		4.81	0.3	<0.05
107739		3.06	0.5	<0.05
107740		4.29	0.2	<0.05
107741		4.08	1.4	0.48
107742		4.49	1.8	0.80
107743		5.53	1.3	0.81
107744		4.92	1.0	0.35
107745		4.81	1.9	0.93
107746		4.96	0.8	0.18
107747		5.33	0.5	0.10
107748		4.00	0.3	0.08
107749		5.58	0.4	0.23
107750		6.16	0.5	0.10
107751		3.21	0.6	0.15
107752		6.51	0.4	0.08
107753		6.28	0.4	0.10
107754		2.79	0.2	<0.05
107755		2.87	0.3	<0.05
107756		3.97	0.4	0.06
107757		5.80	0.7	0.45
107758		4.17	0.5	0.16
107759		3.87	0.3	<0.05
107760		3.61	0.2	<0.05
107761		4.32	0.2	<0.05
107762		5.02	0.3	<0.05
107763		3.08	0.2	<0.05
107764		3.69	0.4	<0.05
107765		4.59	0.4	0.10
107766		4.59	0.5	1.38
107767		4.53	0.7	0.40
107768		6.06	0.4	0.17
107769		5.45	0.4	0.14
107770		4.81	0.4	<0.05
107771		4.75	0.3	<0.05
107772		6.86	0.3	<0.05
107773		6.86	0.2	<0.05
107774		5.64	2.5	0.10

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To: V V C EXPLORACION DE MEXICO S. DE RL DE C. V.
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Project: CUMERAL

Finalized Date: 30-JUL-2010
Account: VVCMEX

CERTIFICATE OF ANALYSIS HE10098142

Sample Description	Method / Analyte / Units / LOR	WEI-21 Recvd Wt. kg 0.02	Ag-AA45 Ag ppm 0.2	Au-GRA22 Au ppm 0.05
107775		4.12	0.8	0.13
107776		5.60	0.6	0.10
107777		4.23	0.3	<0.05
107778		3.48	0.6	0.12
107779		4.24	0.4	<0.05
107780		4.47	0.3	<0.05
107781		6.63	0.4	<0.05
107782		7.11	0.3	<0.05
107783		6.12	0.3	<0.05
107784		7.24	0.2	<0.05
107785		4.96	0.3	<0.05
107786		5.57	0.4	<0.05
107787		2.51	0.3	<0.05
107788		5.44	0.7	<0.05
107789		3.71	0.5	0.12
107790		5.20	0.7	<0.05
107791		5.91	0.7	<0.05
107792		6.59	0.9	<0.05
107793		5.30	1.3	<0.05
107794		5.68	4.7	<0.05
107795		4.39	2.5	<0.05
107796		4.45	2.2	0.17
107797		3.35	1.0	<0.05
107798		6.12	0.6	<0.05
107799		5.97	0.5	<0.05

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To: **V V C EXPLORACION DE MEXICO S. DE RL DE C. V.**
PERIFERICO DE LA JUVENTUD #6902 52
CUMBRES
CHIHUAHUA CHIHUAHUA 31217

Finalized Date: 19-JUL-2010
Account: VVCMEX

CERTIFICATE HE10093517

Project: CUMERAL
P.O. No.:
This report is for 93 RC Drill Chip samples submitted to our lab in Hermosillo, SONORA, Mexico on 12-JUL-2010.
The following have access to data associated with this certificate:
ANDRE ST. MICHEL

SAMPLE PREPARATION

ALS CODE	DESCRIPTION
WEI-21	Received Sample Weight
CRU-QC	Crushing QC Test
PUL-QC	Pulverizing QC Test
LOG-22	Sample login - Rcd w/o BarCode
CRU-31	Fine crushing - 70% <2mm
SPL-21	Split sample - riffle splitter
PUL-31	Pulverize split to 85% <75 um

ANALYTICAL PROCEDURES

ALS CODE	DESCRIPTION	INSTRUMENT
Au-GRA22	Au 50 g FA-GRAV finish	WST-SIM
Ag-AA45	Trace Ag - aqua regia/AAS	AAS

To: **V V C EXPLORACION DE MEXICO S. DE RL DE C. V.**
ATTN: ANDRE ST. MICHEL
PERIFERICO DE LA JUVENTUD #6902 52
CUMBRES
CHIHUAHUA CHIHUAHUA 31217

This is the Final Report and supersedes any preliminary report with this certificate number. Results apply to samples as submitted. All pages of this report have been checked and approved for release.

Signature:
Colin Ramshaw, Vancouver Laboratory Manager

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CHIHUAHUA CHIHUAHUA 31217

Project: CUMERAL

Finalized Date: 19-JUL-2010
Account: VVCMEX

CERTIFICATE OF ANALYSIS HE10093517

Sample Description	Method Analyte Units LOR	WEI-21 Recvd Wt. kg 0.02	Au-GRA22 Au ppm 0.05	Ag-AA45 Ag ppm 0.2
107548		3.73	0.08	0.9
107549		4.01	<0.05	2.0
107550		2.31	0.43	10.4
107551		5.84	0.40	7.0
107552		3.91	0.42	2.1
107553		5.82	0.21	1.3
107554		3.77	0.19	1.2
107555		5.46	0.08	0.9
107556		6.12	<0.05	0.7
107557		4.72	0.06	0.8
107558		1.29	0.08	0.9
107559		4.41	0.06	1.2
107560		1.57	0.06	1.2
107561		1.15	0.06	0.9
107562		1.50	0.06	0.8
107563		2.03	<0.05	0.7
107564		5.23	<0.05	0.6
107565		5.52	<0.05	0.7
107566		2.23	0.06	0.5
107567		3.70	<0.05	0.4
107568		2.93	0.08	0.5
107569		1.47	<0.05	0.5
107570		2.39	<0.05	0.3
107571		1.36	<0.05	0.6
107572		2.37	<0.05	0.4
107573		2.92	<0.05	0.3
107574		5.57	<0.05	0.3
107575		6.65	<0.05	0.3
107576		4.83	<0.05	0.3
107577		7.11	0.10	0.3
107578		7.19	<0.05	0.3
107579		6.06	<0.05	0.4
107580		4.33	<0.05	0.3
107581		2.16	<0.05	0.4
107582		2.68	<0.05	0.5
107583		3.34	<0.05	1.5
107584		3.20	<0.05	1.4
107585		1.40	<0.05	0.9
107586		2.34	<0.05	0.6
107587		1.46	<0.05	0.7

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To: **V V C EXPLORACION DE MEXICO S. DE RL DE C. V.**
PERIFERICO DE LA JUVENTUD #6902 52
CUMBRES
CHIHUAHUA CHIHUAHUA 31217

Project: CUMERAL

Finalized Date: 19-JUL-2010
Account: VVCMEX

CERTIFICATE OF ANALYSIS HE10093517

Sample Description	Method Analyte Units LOR	WEI-21 Recvd Wt. kg 0.02	Au-GRA22 Au ppm 0.05	Ag-AA45 Ag ppm 0.2
107588		1.12	<0.05	0.6
107589		2.05	<0.05	0.6
107590		1.97	<0.05	0.5
107591		1.35	<0.05	0.6
107592		2.52	0.13	0.5
107593		6.64	<0.05	2.3
107594		8.33	0.23	3.9
107595		8.05	0.12	2.1
107596		7.74	0.16	6.0
107597		6.03	0.36	5.0
107598		4.50	0.34	3.5
107599		6.88	0.15	1.4
107600		8.15	<0.05	0.7
107601		5.53	0.11	0.8
107602		2.28	0.06	0.8
107603		8.01	<0.05	0.3
107604		6.84	<0.05	0.5
107605		7.93	<0.05	2.4
107606		8.22	0.49	2.0
107607		7.93	0.21	1.9
107608		7.71	<0.05	0.7
107609		9.10	0.06	3.2
107610		0.93	<0.05	1.6
107611		3.33	<0.05	0.6
107612		4.50	<0.05	0.5
107613		3.01	<0.05	0.4
107614		3.65	<0.05	0.6
107615		4.48	<0.05	0.6
107616		2.70	<0.05	0.7
107617		4.76	<0.05	0.7
107618		3.17	<0.05	0.2
107619		4.67	<0.05	0.5
107620		6.17	<0.05	0.5
107621		7.42	<0.05	0.5
107622		5.80	<0.05	0.4
107623		6.91	<0.05	0.4
107624		6.93	<0.05	0.4
107625		6.36	<0.05	0.3
107626		3.58	<0.05	0.3
107627		4.62	<0.05	0.3

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To: **V V C EXPLORACION DE MEXICO S. DE RL DE C. V.**
PERIFERICO DE LA JUVENTUD #6902 52
CUMBRES
CHIHUAHUA CHIHUAHUA 31217

Project: CUMERAL

Finalized Date: 19-JUL-2010
Account: VVCMEX

CERTIFICATE OF ANALYSIS HE10093517

Sample Description	Method Analyte Units LOR	WEI-21 Recvd Wt. kg 0.02	Au-GRA22 Au ppm 0.05	Ag-AA45 Ag ppm 0.2
107628		5.15	<0.05	0.5
107629		5.85	<0.05	0.8
107630		6.62	<0.05	0.4
107631		5.70	<0.05	0.4
107632		3.88	<0.05	0.4
918804		2.77	0.43	11.1
918805		4.62	<0.05	0.7
918806		2.05	<0.05	0.6
918807		2.26	<0.05	0.6
918808		8.22	<0.05	0.7
918809		3.89	<0.05	1.4
918810		2.87	<0.05	0.8
918811		5.65	<0.05	0.4

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To: **V V C EXPLORACION DE MEXICO S. DE RL DE C. V.**
PERIFERICO DE LA JUVENTUD #6902 52
CUMBRES
CHIHUAHUA CHIHUAHUA 31217

Finalized Date: 25-JUL-2010
Account: VVCMEX

CERTIFICATE HE10090657

Project: COMERAC
P.O. No.:
This report is for 2 Rock samples submitted to our lab in Hermosillo, SONORA, Mexico on 7-JUL-2010.
The following have access to data associated with this certificate:

ANDRE ST. MICHEL		

SAMPLE PREPARATION

ALS CODE	DESCRIPTION
WEI-21	Received Sample Weight
LOG-22	Sample login - Rcd w/o BarCode
CRU-31	Fine crushing - 70% <2mm
SPL-21	Split sample - riffle splitter
PUL-31	Pulverize split to 85% <75 um
PUL-QC	Pulverizing QC Test
CRU-QC	Crushing QC Test

ANALYTICAL PROCEDURES

ALS CODE	DESCRIPTION	INSTRUMENT
Cu-OG46	Ore Grade Cu - Aqua Regia	VARIABLE
Au-GRA22	Au 50 g FA-GRAV finish	WST-SIM
ME-MS41L	37 anal. aqua regia ICPMS	
Ag-OG46	Ore Grade Ag - Aqua Regia	VARIABLE
ME-OG46	Ore Grade Elements - AquaRegia	ICP-AES

To: **V V C EXPLORACION DE MEXICO S. DE RL DE C. V.**
ATTN: ANDRE ST. MICHEL
PERIFERICO DE LA JUVENTUD #6902 52
CUMBRES
CHIHUAHUA CHIHUAHUA 31217

This is the Final Report and supersedes any preliminary report with this certificate number. Results apply to samples as submitted. All pages of this report have been checked and approved for release.

Signature:
Colin Ramshaw, Vancouver Laboratory Manager

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PERIFERICO DE LA JUVENTUD #6902 52
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CHIHUAHUA CHIHUAHUA 31217

Project: COMERAC

Finalized Date: 25-JUL-2010
Account: VVCMEX

CERTIFICATE OF ANALYSIS HE10090657

Sample Description	Method	WEI-21	Au-GRA22	ME-MS41L	ME-MS41L	ME-MS41L	ME-MS41L	ME-MS41L	ME-MS41L	ME-MS41L	ME-MS41L	ME-MS41L	ME-MS41L	ME-MS41L	ME-MS41L	ME-MS41L	ME-MS41L
	Analyte	Recvd Wt.	Au	Au	Ag	Al	As	B	Ba	Be	Bi	Ca	Cd	Ce	Co	Cr
	Units	kg	ppm	ppm	ppm	%	ppm	ppm	ppm	ppm	ppm	%	ppm	ppm	ppm	ppm
	LOR	0.02	0.05	0.0002	0.002	0.01	0.1	10	0.5	0.05	0.01	0.01	0.01	0.02	0.1	0.5
918802		0.47	<0.05	0.0010	0.045	0.02	0.9	<10	4.0	<0.05	0.04	0.01	<0.01	0.41	0.4	14.6
918803		1.90	1.67	2.20	>100	0.21	4.7	10	94.4	7.02	1140	0.39	1.26	2.79	62.1	6.0

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Project: COMERAC

Finalized Date: 25-JUL-2010
Account: VVCMEX

CERTIFICATE OF ANALYSIS HE10090657

Sample Description	Method	ME-MS41L	ME-MS41L	ME-MS41L	ME-MS41L	ME-MS41L	ME-MS41L	ME-MS41L	ME-MS41L	ME-MS41L	ME-MS41L	ME-MS41L	ME-MS41L	ME-MS41L	ME-MS41L	ME-MS41L
	Analyte	Cs	Cu	Fe	Ga	Ge	Hf	Hg	In	K	La	Li	Mg	Mn	Mo	Na
	Units	ppm	ppm	%	ppm	ppm	ppm	ppm	ppm	%	ppm	ppm	%	ppm	ppm	%
	LOR	0.05	0.01	0.01	0.05	0.05	0.02	0.005	0.005	0.01	0.2	0.1	0.01	1	0.01	0.001
918802		0.05	3.34	0.85	0.28	<0.05	<0.02	<0.005	<0.005	0.01	0.2	0.2	<0.01	93	0.28	0.089
918803		<0.05	>10000	1.72	1.38	0.09	0.04	0.168	0.058	0.01	2.2	<0.1	0.12	1600	385	0.074

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Project: COMERAC

Finalized Date: 25-JUL-2010
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CERTIFICATE OF ANALYSIS HE10090657

Sample Description	Method	ME-MS41L	ME-MS41L	ME-MS41L	ME-MS41L	ME-MS41L	ME-MS41L	ME-MS41L	ME-MS41L	ME-MS41L	ME-MS41L	ME-MS41L	ME-MS41L	ME-MS41L	ME-MS41L	ME-MS41L
	Analyte	Nb	Ni	P	Pb	Rb	Re	S	Sb	Sc	Se	Sn	Sr	Ta	Te	Th
	Units	ppm	ppm	%	ppm	ppm	ppm	%	ppm	ppm	ppm	ppm	ppm	ppm	ppm	ppm
	LOR	0.05	0.1	0.001	0.01	0.1	0.001	0.01	0.02	0.1	0.1	0.2	0.2	0.01	0.01	0.1
918802		0.13	1.1	0.001	0.72	0.7	0.003	<0.01	0.11	0.2	<0.1	<0.2	0.5	0.02	<0.01	0.2
918803		0.05	4.0	0.009	109.0	0.9	0.008	0.05	1.16	1.7	1.9	1.1	16.5	<0.01	22.8	0.3

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Project: COMERAC

Finalized Date: 25-JUL-2010
Account: VVCMEX

CERTIFICATE OF ANALYSIS HE10090657

Sample Description	Method	ME-MS41L	ME-MS41L	ME-MS41L	ME-MS41L	ME-MS41L	ME-MS41L	ME-MS41L	ME-MS41L	Ag-OG46	Cu-OG46
	Analyte	Ti	Tl	U	V	W	Y	Zn	Zr	Ag	Cu
	Units	%	ppm	ppm	ppm	ppm	ppm	ppm	ppm	ppm	%
	LOR	0.001	0.02	0.05	1	0.05	0.05	0.1	0.5	1	0.001
918802		0.009	<0.02	<0.05	1	0.09	0.12	0.7	<0.5		
918803		0.004	<0.02	27.1	4	33.1	7.54	117.5	0.6	493	3.73

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CUMBRES
CHIHUAHUA CHIHUAHUA 31217

Finalized Date: 15-JUL-2010
Account: VVCMEX

CERTIFICATE HE10089607

Project: COMERAC
P.O. No.:
This report is for 9 RC Drill Chip samples submitted to our lab in Hermosillo, SONORA, Mexico on 7-JUL-2010.
The following have access to data associated with this certificate:

ANDRE ST. MICHEL		

SAMPLE PREPARATION

ALS CODE	DESCRIPTION
WEI-21	Received Sample Weight
CRU-QC	Crushing QC Test
PUL-QC	Pulverizing QC Test
LOG-22	Sample login - Rcd w/o BarCode
CRU-31	Fine crushing - 70% <2mm
SPL-21	Split sample - riffle splitter
PUL-31	Pulverize split to 85% <75 um

ANALYTICAL PROCEDURES

ALS CODE	DESCRIPTION	INSTRUMENT
Au-GRA22	Au 50 g FA-GRAV finish	WST-SIM
Ag-AA45	Trace Ag - aqua regia/AAS	AAS

To: **V V C EXPLORACION DE MEXICO S. DE RL DE C. V.**
ATTN: ANDRE ST. MICHEL
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CHIHUAHUA CHIHUAHUA 31217

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Signature:
Colin Ramshaw, Vancouver Laboratory Manager

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Project: COMERAC

Finalized Date: 15-JUL-2010
Account: VVCMEX

CERTIFICATE OF ANALYSIS HE10089607

Sample Description	Method Analyte Units LOR	WEI-21 Recvd Wt. kg 0.02	Au-GRA22 Au ppm 0.05	Ag-AA45 Ag ppm 0.2
107539		3.89	0.25	1.4
107540		3.76	0.16	0.8
107541		7.11	0.10	0.7
107542		7.54	<0.05	0.5
107543		2.11	0.10	1.0
107544		2.85	<0.05	0.4
107545		0.82	0.18	0.8
107546		1.70	0.10	0.8
107547		0.86	0.27	1.1

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Finalized Date: 15-JUL-2010
Account: VVCMEX

CERTIFICATE HE10089605

Project: CUMERAC
P.O. No.:
This report is for 26 RC Drill Chip samples submitted to our lab in Hermosillo, SONORA, Mexico on 5-JUL-2010.
The following have access to data associated with this certificate:

ANDRE ST. MICHEL		

SAMPLE PREPARATION

ALS CODE	DESCRIPTION
WEI-21	Received Sample Weight
CRU-QC	Crushing QC Test
PUL-QC	Pulverizing QC Test
LOG-22	Sample login - Rcd w/o BarCode
CRU-31	Fine crushing - 70% <2mm
SPL-21	Split sample - riffle splitter
PUL-31	Pulverize split to 85% <75 um

ANALYTICAL PROCEDURES

ALS CODE	DESCRIPTION	INSTRUMENT
Au-GRA22	Au 50 g FA-GRAV finish	WST-SIM
Ag-AA45	Trace Ag - aqua regia/AAS	AAS

To: **V V C EXPLORACION DE MEXICO S. DE RL DE C. V.**
ATTN: ANDRE ST. MICHEL
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Signature:
Colin Ramshaw, Vancouver Laboratory Manager

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PERIFERICO DE LA JUVENTUD #6902 52
CUMBRES
CHIHUAHUA CHIHUAHUA 31217

Project: CUMERAC

Finalized Date: 15-JUL-2010
Account: VVCMEX

CERTIFICATE OF ANALYSIS HE10089605

Sample Description	Method Analyte Units LOR	WEI-21 Recvd Wt. kg 0.02	Au-GRA22 Au ppm 0.05	Ag-AA45 Ag ppm 0.2
107501		15.03	0.16	1.4
107502		13.09	0.46	2.2
107503		12.54	0.37	3.5
107504		5.50	0.13	0.9
107505		7.13	5.95	24.0
107506		10.18	2.43	11.3
107507		6.23	0.66	3.9
107516		6.30	0.28	0.7
107517		12.15	0.14	0.8
107518		8.55	0.10	0.6
107519		13.73	0.06	0.7
107520		11.20	0.13	2.9
107521		16.79	0.23	3.4
107522		10.97	0.33	1.5
107523		21.33	0.23	1.0
107524		9.23	0.29	1.0
107525		13.31	0.40	0.8
107526		21.73	0.13	0.6
107531		8.07	0.93	3.7
107532		9.87	0.34	1.7
107533		5.29	0.27	1.7
107534		10.56	0.23	1.7
107535		10.76	0.28	3.1
107536		7.49	0.37	2.8
107537		4.33	0.19	1.6
107538		12.16	0.23	1.7

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PERIFERICO DE LA JUVENTUD #6902 52
CUMBRES
CHIHUAHUA CHIHUAHUA 31217

Finalized Date: 24-JUL-2010
Account: VVCMEX

CERTIFICATE CH10096316

Project: Cumeral
P.O. No.:
This report is for 67 RC Drill Chip samples submitted to our lab in Chihuahua, CHIHUAHUA, Mexico on 15-JUL-2010.
The following have access to data associated with this certificate:

ANDRE ST. MICHEL		

SAMPLE PREPARATION

ALS CODE	DESCRIPTION
WEI-21	Received Sample Weight
CRU-QC	Crushing QC Test
PUL-QC	Pulverizing QC Test
LOG-22	Sample login - Rcd w/o BarCode
CRU-31	Fine crushing - 70% <2mm
SPL-21	Split sample - riffle splitter
PUL-31	Pulverize split to 85% <75 um

ANALYTICAL PROCEDURES

ALS CODE	DESCRIPTION	INSTRUMENT
Au-GRA22	Au 50 g FA-GRAV finish	WST-SIM
Ag-AA45	Trace Ag - aqua regia/AAS	AAS

To: **V V C EXPLORACION DE MEXICO S. DE RL DE C. V.**
ATTN: ANDRE ST. MICHEL
PERIFERICO DE LA JUVENTUD #6902 52
CUMBRES
CHIHUAHUA CHIHUAHUA 31217

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Signature:
Colin Ramshaw, Vancouver Laboratory Manager

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PERIFERICO DE LA JUVENTUD #6902 52
CUMBRES
CHIHUAHUA CHIHUAHUA 31217

Project: Cumeral

Finalized Date: 24-JUL-2010
Account: VVCMEX

CERTIFICATE OF ANALYSIS CH10096316

Sample Description	Method Analyte Units LOR	WEI-21 Recvd Wt. kg 0.02	Ag-AA45 Ag ppm 0.2	Au-GRA22 Au ppm 0.05
107633		5.47	0.3	<0.05
107634		5.77	0.9	<0.05
107635		6.87	0.3	<0.05
107636		6.97	0.5	<0.05
107637		3.61	0.4	<0.05
107638		4.59	0.9	<0.05
107639		4.50	0.7	<0.05
107640		5.32	1.2	<0.05
107641		6.83	2.3	<0.05
107642		3.30	3.1	<0.05
107643		3.70	0.9	<0.05
107644		2.72	0.6	<0.05
107645		4.60	0.4	<0.05
107646		4.97	0.3	0.31
107647		3.41	0.5	<0.05
107648		5.02	0.3	<0.05
107649		4.24	0.2	<0.05
107650		4.41	0.3	<0.05
107651		6.39	0.2	<0.05
107652		3.85	0.2	<0.05
107653		4.48	0.4	<0.05
107654		4.54	0.5	<0.05
107655		3.46	0.9	<0.05
107656		3.88	2.0	0.12
107657		5.35	1.0	<0.05
107658		3.86	0.6	<0.05
107659		4.60	0.4	<0.05
107660		2.55	0.4	<0.05
107661		3.59	0.2	<0.05
107662		3.13	0.2	<0.05
107663		3.41	0.3	<0.05
107664		2.92	0.6	<0.05
107665		2.19	0.4	<0.05
107666		2.55	0.4	<0.05
107667		3.95	1.5	<0.05
107668		2.62	2.0	<0.05
107669		4.81	0.9	<0.05
107670		4.97	0.4	<0.05
107671		3.13	0.4	<0.05
107672		2.36	<0.2	<0.05

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To: **V V C EXPLORACION DE MEXICO S. DE RL DE C. V.**
PERIFERICO DE LA JUVENTUD #6902 52
CUMBRES
CHIHUAHUA CHIHUAHUA 31217

Project: Cumeral

Finalized Date: 24-JUL-2010
Account: VVCMEX

CERTIFICATE OF ANALYSIS CH10096316

Sample Description	Method Analyte Units LOR	WEI-21 Recvd Wt. kg 0.02	Ag-AA45 Ag ppm 0.2	Au-GRA22 Au ppm 0.05
107673		2.79	0.4	<0.05
107674		2.54	0.3	<0.05
107675		4.61	2.1	<0.05
107676		5.58	1.5	0.10
107677		4.17	38.1	1.15
107678		4.39	23.0	0.54
107679		2.85	7.1	0.17
107680		3.56	3.1	0.14
107681		5.50	2.2	0.08
107682		3.86	0.9	<0.05
107683		2.78	0.8	<0.05
107684		2.31	0.8	<0.05
107685		3.78	0.9	<0.05
107686		3.38	0.9	<0.05
107687		4.03	1.4	<0.05
107688		2.85	1.4	<0.05
107689		4.16	1.1	<0.05
107690		2.52	0.5	<0.05
107691		2.51	0.4	<0.05
107692		3.01	0.4	<0.05
107693		2.68	0.3	<0.05
107694		3.18	0.4	<0.05
918812		3.95	1.1	<0.05
918813		3.83	1.0	<0.05
918814		2.44	0.8	<0.05
918815		3.75	3.6	<0.05
918816		2.61	0.5	<0.05

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Ignacio Salazar 688, Local 5
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PERIFERICO DE LA JUVENTUD #6902 52
CUMBRES
CHIHUAHUA CHIHUAHUA 31217

Finalized Date: 26-FEB-2010
Account: VVCMEX

CERTIFICATE CH10018747

Project: Comeral
P.O. No.:
This report is for 89 Rock samples submitted to our lab in Chihuahua, CHIHUAHUA, Mexico on 18-FEB-2010.
The following have access to data associated with this certificate:

ANDRE ST. MICHEL		

SAMPLE PREPARATION

ALS CODE	DESCRIPTION
WEI-21	Received Sample Weight
CRU-QC	Crushing QC Test
PUL-QC	Pulverizing QC Test
LOG-22	Sample login - Rcd w/o BarCode
CRU-31	Fine crushing - 70% <2mm
SPL-21	Split sample - riffle splitter
PUL-31	Pulverize split to 85% <75 um

ANALYTICAL PROCEDURES

ALS CODE	DESCRIPTION	INSTRUMENT
Au-AA26	Ore Grade Au 50g FA AA finish	AAS

To: **V V C EXPLORACION DE MEXICO S. DE RL DE C. V.**
ATTN: ANDRE ST. MICHEL
PERIFERICO DE LA JUVENTUD #6902 52
CUMBRES
CHIHUAHUA CHIHUAHUA 31217

This is the Final Report and supersedes any preliminary report with this certificate number. Results apply to samples as submitted. All pages of this report have been checked and approved for release.

Signature:
Colin Ramshaw, Vancouver Laboratory Manager

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CERTIFICATE OF ANALYSIS CH10018747

Sample Description	Method Analyte Units LOR	WEI-21 Recvd Wt. kg 0.02	Au-AA26 Au ppm 0.01
414922		2.51	<0.01
414923		2.69	0.25
414924		2.14	0.03
414925		2.03	0.02
414926		2.20	0.16
414927		2.03	0.02
414928		2.09	0.23
414929		2.52	0.04
414930		2.14	<0.01
414931		2.41	0.01
414932		2.28	<0.01
414933		2.31	<0.01
414934		2.49	<0.01
414935		2.36	<0.01
414936		2.39	<0.01
414937		2.43	0.43
414938		1.96	0.05
414939		2.45	0.04
414940		2.48	0.56
414941		2.83	0.06
414942		2.37	0.09
414943		2.48	3.56
414944		3.35	0.23
414945		3.26	0.15
414946		3.81	0.01
414947		3.86	<0.01
414948		3.73	<0.01
414949		3.47	<0.01
414950		4.37	<0.01
808840		3.82	<0.01
808841		3.08	<0.01
808842		2.72	<0.01
808843		2.23	<0.01
808844		1.90	<0.01
808845		2.37	<0.01
808846		2.05	<0.01
808847		2.47	<0.01
808848		3.50	0.05
808849		3.09	0.03
808850		2.91	0.73

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CERTIFICATE OF ANALYSIS CH10018747

Sample Description	Method Analyte Units LOR	WEI-21 Recvd Wt. kg 0.02	Au-AA26 Au ppm 0.01
808851		3.00	2.53
808852		2.64	2.17
808853		2.47	10.55
808854		2.48	0.04
808855		2.92	0.01
808856		2.66	0.02
808857		2.72	0.02
808858		2.50	<0.01
808859		2.44	<0.01
808860		2.66	<0.01
808861		2.47	<0.01
808862		5.00	<0.01
808863		2.51	<0.01
808864		2.89	<0.01
808865		2.41	<0.01
808866		2.81	<0.01
808867		2.36	<0.01
808868		2.65	<0.01
808869		2.50	<0.01
808870		2.90	0.17
808871		2.65	2.78
808872		2.88	0.83
808873		2.49	0.10
808874		2.08	0.15
808875		2.42	0.04
808876		2.63	0.20
808877		2.68	0.01
808878		2.45	<0.01
808879		2.90	0.09
808880		2.83	1.17
808881		2.80	0.03
808882		3.01	0.02
808883		2.29	0.01
808884		1.49	<0.01
808885		2.45	0.02
808886		2.45	<0.01
808887		2.48	<0.01
808888		1.73	0.03
808889		3.01	0.01
808890		2.78	12.65

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Sample Description	Method Analyte Units LOR	WEI-21 Recvd Wt. kg 0.02	Au-AA26 Au ppm 0.01
808891		2.19	0.01
808892		2.33	0.01
808893		2.50	0.20
808894		2.22	0.71
808895		2.30	0.01
808896		2.82	<0.01
808897		1.93	0.01
808898		2.94	0.01
808899		2.77	0.22