Report on the Geology, Mineralization and Exploration Potential of the Rompas & Rumavuoma Gold-Uranium Property
Southern Lapland, Finland

Prepared for Mawson Resources Ltd.

by

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Summary

Mawson Resources Ltd., (the “Issuer”) has recently acquired certain gold-uranium mineral concessions located in southern Lappland, Finland from AREVA, a multi-national manufacturer and developer of nuclear fuels and reactors, based in France. The main properties are the Rompas and Rumavuoma consisting of 123 exploration licences totalling about 11,872 hectares.

Airborne radiometric surveys performed by the Finnish Geological Survey (“GTK”) produced some strong anomalies in the area of these properties. Follow-up drilling by GTK south of and along strike from this area showed some interesting geology to support the radiometric anomalies. AREVA, assisted by personnel with previous experience in the area, conducted some reconnaissance prospecting and sampling in 2008 and some further follow-up work in 2009. At that time, AREVA decided to reduce activities in Finland and started negotiations with the Issuer.

Regionally, the property is underlain by rocks of the Peräpohja Schist Belt, the Central Lapland Granitoid Complex to the north and a sheared, brecciated and mylonitic assemblage called the Mellajoki Suite, between them. The Mellajoki Suite underlies much of the claims and consists of quartzites, carbonate and calc-silicates, black schists and banded iron formations. On a local scale, the main target area on the Rompas claim block is underlain mostly by dark metavolcanics that have been altered with calc-silicate minerals and veined with limonites.

Excavations were dug by both AREVA and the Issuer at sites producing strong scintillometer readings. Limonite commonly coats and/or occupies fractures within the dark coloured metavolcanics which appear to be the oxidized remains of sulphide veins and stringers. Pitchblende was found at least one site, and free gold was panned from this limonitic soil from many of the excavations. A petrographic study from 15 specimens revealed the presence of fine grained uraninite and assorted copper sulphides; silver-electrum was detected in one specimen.

Select samples collected by the Issuer yielded values ranging from 2 ppm to 435,000 ppm (43.5%) U with six of the samples running in the percent range. Gold values ranged from trace amounts to 246 ppm (g/t). Five samples collected by the author ranged from 5 ppm to 2,020 ppm (0.2%) U and from 0.19 ppm to 76.8 ppm (g/t) Au.

A program of detailed soil sampling, mapping and induced polarization surveys is recommended as a first phase of exploration. In addition, the area of the claims should be reflown for radiometrics and magnetics at a more detailed scale, and regional mapping, prospecting and overburden sampling should be performed outside of the areas already identified as targets.

The cost of this exploration, which should take between 1 year and 18 months to complete, is estimated at C$687,500.
1.0 Introduction

The author was commissioned by Mawson Resources Limited (the “Issuer”) to prepare a report on the Rompas gold-uranium property recently acquired from AREVA, a multi-national manufacturer and developer of nuclear fuels and reactors, based in France. This report documents the geology, mineralization and exploration potential of the Rompas and Rumavuoma (“Rompas”) mineral property in support of the agreement made between the Issuer and AREVA.

Sources of information include maps and presentation material provided by AREVA; claim statistics and maps provided by the Finnish Ministry of Employment and Economy; topographic maps found online at the Citizen’s Map Site--National Land Survey of Finland; GTK, the Geological Survey of Finland website; two geological bulletins for map sheet 3612 (Rovaniemen) and map sheets 2631/2633 (Törmäsjärvi and Koivu), digital compilation maps of Finland presented in Mapinfo format and provided by the Issuer.

The property was examined by the author, accompanied by an employee of the Issuer, on October 28, 2009.

2.0 Property Description and Location

The Issuer has entered into an agreement with AREVA Finland whereby the Issuer has acquired 100% of AREVA Finland’s mineral properties and uranium exploration database in exchange for €1 million. AREVA has subscribed, via a private placement, for 4,696,698 common shares of the Issuer at a price of $0.29 per share for a total purchase price of €1 million. Fifty percent of the shares from the private placement will remain in voluntary escrow until the final granting of certain claim applications.

In addition, AREVA has received 4,217,012 share purchase warrants, exercisable for 4 years after closing, to purchase an equivalent number of common shares of the Issuer for $1.00 per share.

AREVA holds, on a post-issue basis, 11% of the Issuer’s stock plus the right to increase its shareholding by up to an additional 8% via the exercise of the purchase warrants.

The property consists of 123 exploration licences under application totalling just over 11,872 hectares (ha). Once granted, these licences will remain active for at least two years. A listing of the concession statistics is presented in Appendix I and in Figure 2.

Rompas is centered roughly at coordinates 3,403,100E by 7,375,550N of the Finnish national coordinate system (KKJ).

The Finnish national coordinate system, KKJ is derived from the Finnish national adjustment (1966) of the ED50 (European Datum 1950) coordinate system by shifting and rotating ED50 plane coordinates so, that they optimally fit to KKJ's predecessor VVJ, Helsinki System.

KKJ-coordinates can be presented in geographical (latitude, longitude) or in rectangular grid-coordinates (northing, easting).

The reference ellipsoid used with KKJ is International 1924 ellipsoid, also known as Hayford ellipsoid.
Gauss-Krüger projection formula is used to convert between KKJ-geographical and KKJ-grid-coordinates. KKJ-grid consists of six zones, each 3 degrees wide. Very often only zones 1-4 are represented because these zones almost cover entire Finland. This grid system, with six 3 degrees wide zones, is called 'Basic Coordinate System', in Finnish 'Peruskoordinaatisto'. Parameters for zone 3 are also used countrywide and is then called 'Uniform Coordinate System', in Finnish 'Yhtenäiskoordinaatisto' or YKJ. In topographic maps the Basic Coordinate Systems grid-lines are printed black and Uniform Coordinate Systems grid-lines are printed red.

Under Finnish Mining Law, prospecting is considered to be a part of the so-called everyman's right, which is a special Nordic tradition, giving public access to all land, public or private. Geological mapping, as well as limited sampling, and prospecting can be carried out everywhere, provided that no damage is done to the landowner's property or to the environment. Two types of applications can be applied for: claim reservations and exploration licences. A claim reservation (“Varaus”) gives the holder one year to delimit the area of interest and to prepare his application for an exploration licence (“Valtaus”) which has a minimum of two and a maximum of five years period of validity with a maximum three year extension.

Claim reservations, valid for a period of one year, have a maximum area of 900 ha and require an application fee of €170 payable to the Ministry of Trade and Industry (the “Ministry”). The area of the reservation is identified by map coordinates. This reservation gives the owner one year priority to apply for an exploration licence. Permission of the landowner is required to carry out sampling or drilling.

An exploration licence is valid for a minimum period of two years and a maximum of five years. The Ministry may grant a three year extension. The area of the licence is identified by map coordinates and may not exceed 100 ha. The licence requires an initial payment of €400 per licence and a yearly fee composed of €10/ha payable to the landowner and €6.75/ha payable to the Ministry. Within one year of the expiry of the licence, a full report outlining the exploration on the property must be filed with the Ministry.

A mining concession is granted if a deposit is shown to be technically and economically exploitable.

No special permits are required for surface exploration once the “claim reservation” has been accepted as an “exploration licence.”

Part of the property lies within a Natura 2000 area. While under application, the Issuer is allowed to perform non-disturbing exploration, such as soil/till sampling by hand, induced polarization, ground magnetic or electromagnetic surveys as well as any airborne surveys. Permission of the landholder is required only for drilling and ground disturbing sampling (mechanized trenching). Minor sampling (chips or soils) is allowed without landholder approval.

3.0 Accessibility, Climate, Local Resources, Infrastructure and Physiography

The topography is a fairly gently rolling to almost flat, heavily glaciated and inundated with numerous post-glacial lakes, till, eskers, lucustrine and fluvial deposits. The mean elevation on the property is in the neighbourhood of 100m ASL according to the regional topographic map, and the ridge underlying the showings ranges between 100m and 200m ASL.
Lodgepole pine, spruce and fir are common coniferous species. Low-lying shrubs are common, probably some species of blueberry or lingon berry, and sphagnum moss probably blankets the forest floor throughout, but the snow cover during the author’s visit. Alders and poplars were recognized as a common deciduous tree along waterways, and stands of white birches form groves randomly interspersed with the coniferous trees.

Rompas is located about 45 km WSW of the city of Rovaniemi in southern Lapland, Finland. Access by road from Rovaniemi is via highway E75 (4) southwesterly for 24 km to the junction of highway 930, just past the town of Muurola. Heading westerly on highway 930 for about 28 km, the property is accessed via a secondary/tertiary gravel road that heads northerly from the village of Kaitajärvi. This is roughly the south-central boundary of the property which extends for several kilometers to the north-northwest; Rompas lies about 10 km south of the Arctic circle.

Alternately, the property is accessible by highways from either southern Finland or via Sweden; the Swedish border is only about 1 hour’s drive to the west.

Rovaniemi is the largest city in Lapland with a population of 59,000. Several daily flights link the city with Helsinki, and train travel takes from 9 to 12 hours.

The climate is classified as subarctic with an average temperature of +0.2°C. Annual rainfall is 535 mm, and snow stays on the ground 183 days per year on average. The type of work performed on the property would be dictated by the seasons somewhat, but effectively, some kind of work could be done throughout the year.

Skilled labour is readily available in Rovaniemi and surrounding communities. There is adequate raw material (water, gravel, timber) and infrastructure--forestry roads inundate the entire area. The smaller communities along highway 930 are serviced with electricity. As mining is an established and recognized industry in Finland, there would appear to be no hindrances to surface rights. The terrain is suitable for a mine/processing plant, dumps, tailings and storage facilities.

4.0 History

It appears that the area was discovered by an airborne radiometric survey. Follow-up exploration was conducted by geologists who had previous GTK experience in the area. GTK had drilled a fence of stratigraphic holes to the south, along strike from the Rumavuoma claim. Reconnaissance sampling and geological and radiometric mapping, up to 30 days total time, was started in 2008 with some follow-up work done in 2009. More than 150 new, separate occurrences of high uranium and extremely high gold contents were located in bedrock (Vanhanen, 2010). At that time, however, AREVA decided to reduce activities in Finland and started negotiations with the Issuer.

Rompas was a new discovery made by AREVA; there is no evidence of prior exploration.

5.0 Geological Setting

The Baltic Shield is characterized as the Precambrian part of Fennoscandia; it covers Norway, Sweden, Finland and the western parts of Russia. Estonia, Latvia, Lithuania and parts of Poland and Norway are covered with Phanerozoic rocks.
Orogenies

- Saamiann 3100 - 2900 Ma
- Lopan 2900 - 2600 Ma
- Svecofennian 1900 - 1750 Ma
- Gothian 1750 - 1500 Ma
- Sveconorwegian 1050 - 900 Ma
- Caledonian 440 - 410 Ma

Scale: Projection: Date: Figure:
SEE BAR N.A. JUNE 11, 2010 3

FROM: http://geoguide.geoversum.de/?page=geology
The Baltic Shield was created by the accretion of different micro-continents onto the Archaean core of Fennoscandia during the late Archaean and early Proterozoic. The age of the Baltic Shield decreases from the northeast to the southwest (Figure 3).

The Archaean Domain is located in the northeastern part of the Baltic Shield and comprises the Kola, Belomorian and Karelian Provinces, separated by early Proterozoic thrust faults. The oldest preserved rocks on the Baltic Shield, which can be found in the Karelian Province, have been referred to the Saamian Orogeny between 3.1 and 2.9 Ga. In the southwestern part of the Karelian Province Saamian rocks mainly consist of granitoids with a tonalite-trondhjemite-granodiorite composition and intermediary granulite belts. Gaál & Gorbatschev (1987) assumed that these granitoids can also be found within the basement of the other provinces. The eastern part of the Karelian Province consists of numerous greenstone belts, formed during the Lopian Orogeny. They contain a substantial amount of komatiites and are intruded by Lopian granitoids.

Rompas is situated within the Karelian Province of the Archean Domain (craton). The general area was mapped at 1:400,000 scale in the early 1900’s. A review of the bulletin showed that the accompanying geology maps were compiled as one 1:1,600,000 scale map, and this map is quite out-dated. The Geological Survey of Finland (GTK) conducted geological mapping in the Törmäsjärvi map-sheet area (2631) between 1973 and 1978, and in the Koivu map-sheet area (2633) between 1978 and 1983. Some local revisions have been made later. A national geological map was compiled by GTK at 1:1,000,000 scale and released in 1997. Figure 5 is a key showing the national map grid system with extracts from these later 1:100,000 scale maps. Sheets 2631 (only eastern-half shown on Figure 5) and 2633 are presented in one bulletin published by the GTK in 2003, and the sheet 3612 map and bulletin were released by GTK in 1996. The adjacent sheets 3611, 2632 and 2634 were not mapped at 1:100,000 scale, but a portion of the 1:1,000,000 national map is inserted for reference.

The entire area of the Koivu map-sheet and most of the Törmäsjärvi map-sheet area are composed of rocks of the Paleoproterozoic Peräpohja Schist Belt (PS). The bedrock of the northwestern part of the Törmäsjärvi map-sheet belongs to the Central Lapland Granitoid Complex (CL). The few outcrops in the zone between the PS and CL consist of sheared, brecciated, and mylonitic rocks, so the contact is apparently tectonic. The sedimentary rocks in the CL are described as the lithodemic Mellajoki Suite.

The supracrustal rocks of the PS are divided into two lithostratigraphic groups and a dozen formations. The lower Kivalo Group consists of quartzite and dolomite formations intercalated with mafic lavas and tuffs. Quartzite prevails in the rocks of the Sompujärvi, Palokivalo, Santalampi, and Kvartsimaa Formations, while the Poikkimaa and Rantamaa Formations are mainly dolomitic. The volcanic formations contain mafic lava (the Runkaus and Jouttiapa Formations) or mafic tuffite (the Tikanmaa, Hirsimaa, and Lamulehto Formations). The rocks in the outcrops of the Santalampi Formation are pyroclastic, but many apparently local boulders exhibit distinct pillow structures.

The overlying rocks of the upper Paakkola Group consist of turbiditic greywackes and mafic pillow lavas. The formations separating the upper and lower groups are marked by black schists with anomalous uranium and copper contents (Perttunen, 2007). The most extensive unit of the Paakkola Group is the Martimo Formation. Mica schists and black schists characterize that
*Derived from Bedrock Geology of Finland, 1997
formation. The mostly volcanic Väystäjä Formation is stratigraphically highest in the Törmäsjärvi map-sheet area. (Perttunen & Hanski, 2003).

The supracrustal rocks are cut by diabase sills and dykes (2.2 and 2.1 Ga) as well as felsic plutons (1.88 - 1.90 Ga), which are comprised mainly of granodioritic, and in lesser amounts, syenitic rocks. The felsic intrusives indicate that all of the lower part of the Lapland Triangle, or PS, are older than 1.9 Ga. Correspondingly, the sedimentation and volcanism of the lower part of the PS took place between 2.44 and 2.1 Ga, as manifested by the ages of the layered intrusions and mafic dykes (Vanhanen, 2010).

Both legends for map sheets 2631 and 2633 are not very clear as the colours for many of the formations are very similar and difficult to distinguish. The reader is referred to Figures 4A & 4B which are extracted from the 1:1,000,000 scale map; a portion of this map is also inserted in map quadrangles 2632 and 2634 of Figure 5B.

The bulk of the Rompas claims underly sheets 2632 and 2634 which were not mapped in detail. A correlation between the 1:1,000,000 scale map with the more detailed geology to the south suggests that the western part of the claims are underlain by quartzites of the Mellajoki Suite, part of the CL. They are described as medium to coarse-grained and white or grey, schistose and often tightly folded.

Adjacent to the quartzite to the east and straddling the central part of the claims is a unit described as “carbonate and calc-silicate rocks, black schists and metavolcanic rocks on the 1:1,000,000 scale map. Central to this unit, but lying mostly north and south of the property, occurs mica schist, black schist, conglomerate and arkosite. Both of these units are collectively mapped on the 1:100,000 scale maps as part of the Martimo Formation belonging to the Paakola Group. The Martimo is described as a mica schist containing intercalations of graphite- and pyrite-bearing phases (suggested by airborne electromagnetic data). No mention of calc-silicates, metavolcanics or BIF’s is made in the publication by Perttunen & Hanski, 2003. Their mapping on sheet 2631 shows a section of the Väystäjä Formation occuring southwest of the property and selvaged between the CL to the northwest and the PS to the southeast. The Väystäjä Formation is described as pillowed tholeiitic basalts with minor tuffites, some dolomite and mica schists plus a felsic volcanic rock among the mafic volcanics. The author is suggesting that the unit described as containing “metavolcanics” in the 1,000,000 scale map might be correlative with the Väystäjä Formation.

Along the eastern side of the Rompas claims the calc-silicate/metavolcanic/BIF unit is in contact with mafic and felsic metavolcanics to the south. Further south these metavolcanics join with the Jouttiaapa Formation on map grid 2633. This formation is described as dominantly amygdaloidal basalts containing quartz, chlorite, epidote and calcite amygdules. Individual flows range from 0.5m to 20m in thickness and are estimated in number somewhere between one and two dozen. Very minor amounts of quartzitic sediments have been noted between individual flows. Internally the flows are fairly massive and medium to coarse grained, while the flow tops are amygdaloidal. Metamorphic minerals include actinolite, albite, epidote and chlorite.

Sandwiched between the Runkaus Formation to the east and the Martimo Formation to the west is a narrow section mapped as Kartsimma Formation on sheet 2633; the southernmost part of the Rompas claims overlies this area. The formation is described by Perttunen & Hanski as typically a light pink or white orthoquartzite including sericite, tourmaline and rounded zircon grains. The
texture is mostly granoblastic without signs of original clastic textures. Thin intercalations of siltstone and dolostone occur locally.

The areas examined by the Issuer and the author are underlain mostly by mafic metavolcanics. The author had limited time and access during the inspection, and there was up to 30 cm of snow covering the ground, limiting visibility. Three traverses were made from the central access road to the zones of anomalous U-Au samples and elevated radiometric anomalies.

Five pre-existing sample sites (both AREVA’s and the Issuer’s) were examined and resampled. In all cases the rock was dark coloured and comprised of largely mafic minerals: biotite-chlorite schist and amphibole. At one site the rock appeared to be hornfelsed. Calcite veining is common as are some limonitic clots that are weathered. These clots appear to be carbonate-/limonite-rich. Limonite is common in the soil but not in the matrix of the rock; this would suggest that possibly some weathered sulphides occupied fractures in the host rocks.

Near the northern end of the area examined, some green minerals in the outcrop looked like they could be calc-silicates (skarn derived), but this has not been confirmed. Nearby, some of the rock from an old sample pit looked like an amphibolite containing calcite stringers and strong limonite along fractures. Foliation in the bedrock at the northernmost site trends 150AZ/78SW.

Notes from one of the Issuer’s geologists described the block of claims called Rumavuoma, the contiguous southern “tail” of the Rompas claims that are the subject of this report, thus: “Rumavuoma was interesting and showed some similarities to Rompas. Often the mineralized host rocks were more strongly deformed. The alteration was very skarn like, with a strong dominance of amphibole, possibly some carbonate and biotitization too. In the northern area the highest uranium was associated with Cu. The host rock was a dolomite and/or a quartzite. In the southern part the mineralizations were weaker but the anomalous bedrock covered a large area and the alteration was just as strong. Erkki pointed out that it could be stratabound. Between Rompas and Romoavouma there are black shales and schists. It is possible that it is a synform and that Romoavouma and Rompas are a part of the same unit.” (Dahlenborg, 2009). The author concurs with the last interpretation as the geological setting as seen on the regional GTK maps suggests that a possible southerly-plunging synform might exist here and that the mineralized metavolcanics observed to the west might be the same unit as observed to the east underlying the Rumavuoma claim block.

Further observations made in the northern and central parts of the Rompas claims include strong hydrothermal alteration, including albitization overprinted by sericite in dolomite and metavolcanics. Structures appear brittle, suggesting a high level environment for the alteration and mineralization observed.

The Issuer commissioned a petrographic study on 15 specimens collected from the “Peräpohja Schist Belt” which included one sample of “basement” crystalline rock. Findings show that metamorphism has completely obliterated protolith textures and minerals in all samples except the basement, Archean granitoid sample. The metamorphic rocks have inferred protoliths that fall into three categories: 1) mafic igneous composition; 2) impure magnesian carbonate rocks and 3) psammite to psammopelitic, including possibly felsic igneous composition. The following is an extract from the summary of the petrographic report: “…Former mafic to intermediate igneous rocks have recrystallised to generally amphibolitic assemblages that range from fine through to coarse grained, massive to weakly foliated and compositionally banded. Mineralogically, many have abundant hornblende (greenish to brownish varieties) and
## PERAPOCHJA SCHIST BELT

<table>
<thead>
<tr>
<th>Group</th>
<th>Formation</th>
<th>Lithology</th>
<th>Age</th>
<th>Deposition environment</th>
</tr>
</thead>
<tbody>
<tr>
<td>Paakkola</td>
<td>Korkiavaara</td>
<td>Felsic volcanogenic rocks</td>
<td>~1.9 Ga</td>
<td>Deep marine, reducing</td>
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<tr>
<td>&lt;2.06 Ga</td>
<td>Väystäjä</td>
<td>Basaltic pillow lavas</td>
<td>&gt;2058 ± 8 Ma</td>
<td></td>
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<tr>
<td></td>
<td>Martimo</td>
<td>Phyllites, blackschists,</td>
<td>&lt; 2.06 Ga</td>
<td></td>
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<tr>
<td>Kivalo</td>
<td>Rantamaa</td>
<td>Stromatolcic dolomites</td>
<td>~2.1 Ga</td>
<td>Continental: from shallow to subaerial,</td>
</tr>
<tr>
<td>&gt;2.06 Ga</td>
<td>Tikanmaa</td>
<td>Mafic tuffites</td>
<td></td>
<td>progressively oxidizing</td>
</tr>
<tr>
<td></td>
<td>Kvartsimaa</td>
<td>Quartzites, dolomites</td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>Jouttiapa</td>
<td>Subaerial basalts</td>
<td>2103±50 Ma</td>
<td></td>
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<tr>
<td></td>
<td>Palokivalo</td>
<td>Quartzites</td>
<td></td>
<td></td>
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<tr>
<td></td>
<td>Runkaus</td>
<td>Subaerial basalts</td>
<td>2330±80 Ma</td>
<td></td>
</tr>
<tr>
<td></td>
<td>Sompujärvi</td>
<td>Conglomerates (quartzites)</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

Archean Pudasjärvi Basement Complex, ca. 2.43 Ga mafic – ultramafic layered intrusions

(After Perttunen, 2007, from Vanhanen, 2010)

Gold & uranium mineralization
Key to Finnish 1:100,000 scale map grid system
Not aligned to Finnish UTM grid system
See figure 6 for geo-spatial reference

3611
(not mapped)
* Note: skewness of lower geology maps with respect to topographic map is a registration problem caused by geology maps being on a grid pattern different from the Finnish UTM grid.

The heavy red lines are the national geological map grid while the thin red lines are the national UTM grid.
plagioclase, but a few have significant cummingtonite, biotite, clinopyroxene and quartz, with typical FeTi oxide (ilmenite mostly, but some with magnetite) and apatite as accessories. Those with cummingtonite and biotite could reflect pre-metamorphic alteration, e.g. enrichment in Fe and K. Those samples with interpreted impure carbonate protoliths contain a prograde (skarn-like) metamorphic assemblage of coarse clinopyroxene (diopside) and carbonate (probably calcite); minerals such as tremolite, hornblende, talc, chlorite and clinozoisite (e.g. in 213341) are probably retrograde and have partly replaced clinopyroxene.

Two of the magnesian calc-silicate rocks (104266 and 213348) are significantly mineralised (see later) and also contain traces of a graphitic substance. The origin of the latter material is speculative: it could represent original organic material in the carbonate protolith, or it could have been introduced hydrothermally. Those samples that are interpreted as having psammotic to psammopelite (or in the case of 213346, possible felsic igneous) protoliths, the metamorphic assemblages are dominated by quartz, feldspars and micas, with a moderate, mica-defined foliation.

The prograde metamorphic assemblages in these rocks are generally consistent with metamorphism having achieved amphibolite facies, e.g. presence of hornblende, cummingtonite and clinopyroxene in mafic compositions and clinopyroxene in the magnesian calc-silicate rocks. In the psammite/psammopelite/felsic igneous compositions, the lack of sillimanite suggests that upper amphibolite facies metamorphism has not been attained. Retrograde metamorphic effects are generally subdued, although in the magnesian calc-silicate rocks, there was extensive replacement of prograde clinopyroxene (see above). In the amphibolitic rocks, there has been local replacement of plagioclase by sericite (e.g. in 213339B), tremolite-actinolite, chlorite and carbonate. Retrogression has probably taken place under greenschist facies conditions....” (Ashley, 2009.)

6.0 Deposit Types

From observations made by the Issuer, AREVA, the petrographer and by the author, it would seem most likely that the style of mineralization found at Rompas is an intrusion-related, hydrothermal system. The strong limonitic/geothitic soil and oxides within planar fractures in “unmineralized looking” host rock may be indicative of ferruginous sulphides that have overprinted the regionally metamorphosed, and possibly skarn-altered mafic metavolcanic and proto-carbonate and -siliciclastic units. It has also been suggested by AREVA that the mineralization could be stratabound because it occurs in the same host rocks on either side of an apparent synform. It has also been suggested that the ferruginous soil may be due to the weathering of ankerite or siderite carbonates derived from carbonate-rich rocks.

Due to the lack of detailed work that has been done on this relatively new discovery, little is understood about the nature of the mineralizing controls, as yet. In any event, it would appear that the target would be of a large, bulk-tonnage, fracture-controlled nature that is probably related to a buried intrusive that may be an apophyse or down-dip extension of the granitoid complex the occurs just a few kilometers to the north of the property. The possibility of finding potentially economic high grade vein structures must also be considered.

7.0 Mineralization

There are two commodities that occur in significant quantities on the property: U and Au.
It is understood that elevated regional airborne radiometrics and encouraging looking geology in the GTK drill holes brought AREVA into the area, and there appears to have been little or no work done on the property prior to AREVA’s involvement. Both AREVA and the Issuer discovered highly elevated U and Au by following up elevated ground-level scintillometer readings. Although small outcroppings are fairly common, visible even through the snow cover during the author’s visit, many of the strongest scintillometer readings came from moss- and soil-covered ground that was exposed in small pits dug by AREVA and the Issuer.

As mentioned previously, limonite and geothite are common in the soils and in the fractures the crosscut the host metavolcanics and dolostones. The Issuer was able to pan visible gold, mostly in the sub-millimeter range, from many of the pits that were sampled. The samples were mostly from the oxidized material. The Issuer’s personnel encountered uraninite in at least one site during their investigation in 2009.

The petrographic report states the following regarding mineralization: “.... Only two samples in the suite are significantly mineralised (viz. 104266 and 213348). Other samples, especially those of amphibolitic character, contain minor accessory FeTi oxide phases (ilmenite and less common magnetite), with a little disseminated pyrrhotite likely in 213338 and 213347. Samples 104266 and 213348 are magnesian calc-silicate rocks and it is apparent that minor finely disseminated uraninite and Cu sulphides tend to be associated with the interpreted retrograde minerals including tremolite, talc and carbonate. There also appears to be an association between graphite occurrence and uraninite. The implications here are that mineralisation could be related to the retrograde alteration stage (i.e. introduced, or mobilised, during retrogression) and that there may be a redox control on uraninite distribution. Uraninite is sparsely distributed in grains <0.1 mm across, but locally somewhat more concentrated into small elongate patches (e.g. in proximity to graphite occurrence). The Cu sulphides in these two samples reflect a S-poor assemblage, mostly of bornite, covellite and digenite, with a little chalcopyrite. The Cu sulphides commonly occur in sparsely dispersed, small composite aggregates and textures are equivocal as to whether covellite is of supergene oxidation origin, or simply reflecting low-S, oxidising hypogene conditions for sulphide deposition. In sample 104266, traces of fine grained silver-electrum and wittekenite are present in the Cu sulphide aggregates.

Slight weathering effects occur in several samples. In the mineralised samples 104266 and 213348, the supergene oxidation effects are manifest by the occurrence of small amounts of fine grained malachite, assumed to have formed by replacement of Cu sulphides. In 213347, minor disseminated Fe sulphides are largely replaced by goethite. Many samples show patchy goethite staining...”

It is interesting that only minor sulphides and electrum were found in the petrographic samples considering the amount of free gold that was visible in panning. The author saw free gold in three of five check samples taken during the property visit; duplicate samples containing a mixture of host rock and oxidized colluvium were collected and panned in a nearby stream.

Considering that the host rock exhibits very little surficial weathering/oxidation, it is likely that the gold is directly related to the fracture-controlled, ferruginous gangue mineralization that has been subsequently weathered, resulting in the gossanous soil and colluvium.

The following excerpt describing the alteration at Rompas is extracted from the report by Vanhanen (2010):
“...... Hydrothermal alteration include several types of alteration i.e. garnetization diopsidization carbonatization, tremolitization, biotitization, epidotization and albitization with minor amounts of silicification, chloritization and sericitization. Most of the mineralization has taken place in high temperature (400 - 600 °C), but the pressure has been low as indicated by brittle alteration type. The mineralization is very young; almost the last event, since the carbonate-tremolite rocks are coarse-grained and they are not sheared. The highest U and Au contents are related to diopside-carbonate-tremolite rocks and veins which cut the country rocks. In the northern part the alteration zone, the country rocks are mafic (either mafic volcanic rocks or mafic sills, or both). In the southern part, the host rocks are quartzites and dolomites along with minor mafic rocks and mica schists. In general, these findings indicate a new area of U-Au mineralization not recognized in Finland before. The high U and Au contents, the high density of the showings and their scattering in a wide area all indicate that ore-forming processes have been intensive and wide-spread.”

8.0 Exploration

In the 1950s the GTK performed some exploration for molybdenum and uranium SW from the general Rompas area, and additional exploration for copper and tungsten was performed in the northern part of the area during the 1970s. The Rautaruukki Company performed uranium exploration south of this area, resulting in the discovery of the Mustamaa uranium prospect, currently held under tenure by the Issuer, located about 15 km south of the Rumavuoma area (Vanhanen, 2010).

Radioactivity was first discovered by GTK on what is now the Rumavuoma claims (southern spur of Rompas) in the early 2000’s. AREVA began reconnaissance exploration in June 2007, mostly ground radiometric surveys. They collected 32 rock/colluvium samples mostly from pits excavated in areas of strong scintillator readings over a distance roughly 13 km NW-SE by 12 km E-W.

The locations of the 32 AREVA samples are shown in Figures 8 & 9. Uranium values ranged from 12 ppm to 249,000 ppm (24.9%) and gold results ranged from 0.05 ppm to 12,800 ppm (>373 oz/ton). Of these 31 samples, 9 ran higher than 1,000 ppm (0.1%) U and 7 ran greater than 100 ppm (~3 oz/ton) Au. For the most part there seems to be a high correlation between the elevated U and Au values. Two of the samples were identified as local boulders and one as outcrop; it is assumed that the remainder were taken from colluvium and rock chips in the numerous small pits.

Between August and September 2009, the Issuer spent several days examining the mineralized zones discovered by AREVA and took several check samples from their pits and from a few other sites. A total of twenty-one samples were collected by the Issuer from the northwestern showings on the Rompas/Rumavuoma claims during this time. Figures 10 & 11 show the locations and threshold values for U and Au for these samples. The Issuer’s samples were analyzed for multi-elements in addition to specific techniques for Au and U.

Uranium values ranged from 2 ppm to 435,000 ppm (43.5%), averaging 36,088 ppm (3.6%) and six of the samples were in the percentage range. Similarly, gold values ranged from trace levels to 1,830 ppm (g/t), or just over 53 oz/ton, and averaged 224 g/t (6.5 oz/ton). Of the 32 samples AREVA collected, 20 came from these northwestern showings. These 20 samples yielded uranium levels from 13 ppm to 249,000 ppm (24.9%), averaging 27,292 ppm (2.7%), and gold
values ranged from 0.1 g/t to 12,800 g/t (373.3 oz/ton), averaging 1,146 g/t (33.4 oz/ton). See Appendix II for a complete list of results.

The highly anomalous samples are clustered in two groups located about 6 km apart (see Figures 10 & 11). The northern cluster of five anomalies contained visible uraninite in three of the samples. It is described as being in the wallrock (fracture) of the mafic volcanic, variably skarnified or in carbonate veinlets in biotite schist. The southern anomalies are similarly described. The highest value in U (43.5%) came from this area, and one sample contained visible gold (assayed 246 ppm Au).

The author took five samples from three different areas at Rompas over a distance of about 5 km. These samples were all checks of some of the higher grade samples: four of AREVA’s and one of the Issuer’s. Two samples were collected near the southern end of the Rompas zone, another about 1 km to the north and two more about 5 km to the NNW. The samples ranged from 5 ppm to 2,020 ppm U and from 0.19 ppm to 76.8 ppm Au. Some of these samples corresponded closely to the original samples, others were considerably lower. The author’s samples consisted of the metavolcanic wallrock, not of the gossanous vein material previously sampled by the Issuer and AREVA.

The Issuer’s sample site that was examined was covered with snow and could not be located exactly. Instead, a sample was taken over 0.4m across a fracture in a nearby outcrop that yielded a strong scintillometer reading.

A comparison between the author’s samples and the original samples is discussed in the section on Data Verification. All sampling was carried out by employees of both AREVA and the Issuer.

The highly anomalous levels of U and Au encountered so far, spread over considerable distance and apparently a somewhat younger hydrothermal event, may represent a potentially large, bulk- tonnage Au-U target. Also, high grade vein structures may present potential mineral targets. This type of deposit in this environment is unfamiliar to the author, but the nearest sort of analogy could be something like a distal phase of an intrusion-host gold deposit like the Fort Knox model found mostly in the northern North American Cordillera.

A more similar scenario exists at the “L” deposit of the Lavoie property located in the Otish Mountains of Quebec, Canada. “...Mineralization consists of fracture-controlled veins containing uraninite. The veins are concentrated along fractures at the contact between a gabbro unit and sedimentary units. The gabbro is affected by various types of alteration (epidotization, chloritization and albitization)” (Richard & Carrier, 2008). Uranium and gold are the main metals found at Lavoie with secondary thorium and highly anomalous levels of copper, bismuth, lead, silver, molybdenum and selenium values associated with mineralization.

It is interesting that highly elevated bismuth levels are found at the Lavoie property; bismuth is one of the main accessory elements in the Tombstone Granites which host the Fort Knox and other porphyry gold deposits.

In addition to the Lavoie property in Quebec, Rompas has some similarities to Serra Pelada in the Carajas region of Brazil and Coronation Hill in the Northern Territory of Australia. Some common denominators found both at Rompas and in some of the other deposits, cited above, include:
See Figure 2 for claims descriptions.
See Figure 2 for claims descriptions.
AREVA SAMPLES

See Figure 2 for claims descriptions
MAWSON RESOURCES LTD.

ROMPAS PROJECT, FINLAND
MAWSON SAMPLES -- PPM U

MAWSON_SAMPLES - U

See Figure 2 for claims descriptions
• Paleoproterozoic carbonate and quartzitic sediments and metavolcanic host rocks
• Low-moderate temperature hydrothermal, structurally hosted, low sulphide setting
• Carbonate-skarn like alteration
• Proximity to regional unconformities
• Distal IOCG (iron oxide-copper-gold) affinities

9.0 Drilling

GTK drilled 1,359m in 28 holes on certain of the Rumavuoma claims; Figure 7 shows the locations of these drill collars. Apparently, GTK were targeting electromagnetic conductors and encountered graphitic shales.

10.0 Sampling Method and Approach

No documentation of the sampling methodology was provided by AREVA; the best record of their activities is their sample sites. With few exceptions, all samples were taken of colluvium or sub-cropping angular rock at a few 10’s of cm depth. Collectively, AREVA, the Issuer and the author took 57 samples over an area roughly 12 km NW-SE by 12 km E-W. Of these samples, AREVA’s spanned the larger dimension, over an 6 km trend, whereas the Issuer’s and the author’s samples extended for about 5 km NW-SE by up to 2 km E-W, only in the central part of the Rompas claims. AREVA’s samples included the zone found along the southern Rumavuoma claim block and a few samples in the eastern part of the Rompas claim block. At least some of the sampling done by both AREVA and the Issuer could be considered “biased” as the sampling was focused on the oxidized vein material found in the fractures within the metavolcanic host rock. As such, some of their samples yielded highly anomalous values both in Au and U. The author attempted to sample only the host/wall rock from the pits and/or outcroppings and this is reflected in some of the sample results when compared to the original samples; however, two of the samples did yield highly anomalous Au values (4.37 ppm & 76.8 ppm) plus one anomalous value in U (2,020 ppm).

As most of these samples were taken from small pits excavated over highly anomalous radiometric (scintillometer) zones, there really were no controls over widths of structures due to the broken nature of the rock encountered and the limited size of the pits. Thus, these samples can be best classified as “character” samples to demonstrate the presence of mineralization rather over measurable sample widths.

As described previously, the host rock is a metavolcanic, sometimes containing calc-silicate minerals that could represent skarn alteration, that has been overprinted by hydrothermal alteration in the form of albite, amphibole, calcite and now-weathered ferruginous sulphides along fractures. Relict uraninite and some native gold was observed in some of this vein matter.

11.0 Sample Preparation, Analyses and Security

What sample preparation or security measures were implemented by AREVA is unknown to the author. Neither the Issuer’s nor the author’s samples were subjected to any preparation prior to shipment to the analytical laboratory by either an employee of the Issuer or by the author. Both
See Figure 2 for claims descriptions
See Figure 2 for claims descriptions.
the Issuer’s and the author’s samples were transported by an employee of the Issuer to the ALS Chemex (“ALS”) laboratory in Piteå, northern Sweden. The samples were crushed in the Piteå laboratory, and the pulps were shipped to the Vancouver, Canada laboratory for analyses. Crushing methods are fairly standard—a 250g split of the crushed material is pulverized in a ring grinder such that greater than 85% of the material passes through a 75-micron screen. For further details of all the procedures employed by ALS, the reader is referred to the following website: [Http://www.alsglobal.com/mineralServicesOverview.aspx](http://www.alsglobal.com/mineralServicesOverview.aspx)

All the samples were determined by ALS’s “ME-MS81” package (multi-element mass spectrometer) which reports 38 elements including U and Th. The samples are digested with lithium borate fusion prior to dissolution in acid.

Uranium was determined by the “U-XRF05” X-ray fluorescence (XRF) package. A pressed pellet is used for certain elements not easily solubilised by acid digestion techniques. A finely ground sample powder (20g minimum) is mixed with a few drops of liquid binder, compressed in a pellet press then analysed by XRF spectrometry. The detection range for U is 4 to 10,000 ppm.

Most of the Au determinations were done by the “Au-AA25” package. This is a conventional fire assay-atomic absorption method using a 30g nominal sample weight. The detection range is from 0.01 to 100 ppm.

Five samples that yielded much higher values for Au and U using the methods described above were determined again using different techniques. High grade U was determined by ALS’s “XRF-10” package after digestion with lithium borate fusion. The detection range for U is 0.01% to 15%.

For high grade Au the “Au-GRA21” package was used. It also uses a 30g sample, but the finish is done gravimetrically (weighed) rather than the gold bead being dissolved and determined by atomic absorption technique.

One sample (213318) contained too much radioactive material to be prepared by ALS in Sweden due to national occupational health and safety regulations. This sample was sent securely to the laboratory of the Saskatchewan Research Council (SRC) located in Saskatoon, Canada. The sample was analyzed for multi-elements using ICP (inductively coupled plasma spectrometry) technique. Some of the elements were only partially digested using a 0.5 g pulp digested in 2.25 ml of 8:1 HNO₃:HCl for 1 hour at 95°C. The elements analyzed by the total digestion method had a 0.125 g pulp digested in a heated mixture of HF/HNO₃/HClO₄ until dry, and the residue is dissolved in dilute HNO₃. The uranium was also also determined by ICP. A 1.00 g pulp is digested with 24 ml of HCl:HNO₃ for 1 hour at 95°C; the result was reported as percent U₃O₈.

The SRC lab did one repeat assay for all the determinations and used two standards: one for the high grade U, another for the total digestion multi-element ICP determinations. ALS generally inserted 2 standards each for the multi-element ICP, U and Au determinations. Normally just 1 blank and 1 duplicate were inserted, but on sample submissions containing more than 10 samples, 2 duplicate checks were run. The results of the duplicate analyses appear to be acceptable. Neither the Issuer nor the author included any standards or blanks in the sample stream.

The following extract is taken from ALS’s website describing their certification status:

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“....* NATA Accreditation (No. 825) – Accreditation is assessed to ISO/IEC Guide 25 "General Requirements for the Competence of Calibration and Testing Laboratories"

* ALS has certification to AS/NZS ISO 9001:2000 (No. 6112)

* ALS has in place a Quality Management System that is structured to conform to the requirements of ISO 9002. This covers aspects such as Contract Review, Document and Data Control, Inspection and Testing, Calibration, Corrective and Preventative Action, Internal Audits and Training.”


SRC Geoscience Laboratory is a Standards Council of Canada (SCC), ISO/IEC 17025:2005 certified facility; the following web link details the descriptions of their quality assurance and certifications: http://www.src.sk.ca/html/labs_facilities/geo_labs/quality_assurance/index.cfm

Details of the laboratory procedures/quality control measures that AREVA implement are not known at this time.

The sample preparation, security and analytical procedures employed by both laboratories appear satisfactory.

12.0 Data Verification

The geological maps/figures provided by AREVA correspond accurately with data obtained from the Finnish geological survey.

The Issuer collected 21 rock samples from the northwestern part of the mineralized area, and many of these samples were taken from pits excavated and sampled by AREVA. Although there is a considerable variance in values due largely to a nugget effect, both for gold and uranium, the highly elevated results obtained for both metals supports the elevated results obtained by AREVA.

Five rock samples were collected by the author from sites previously sampled by either AREVA or the Issuer. Four of these were taken from the same sample pits, but one was taken from a nearby outcrop as the original sample site was not located due to snow cover. The author attempted to sample only the host/wall rock from the pits and/or outcroppings and this is reflected in some of the sample results when compared to the original samples; the following table documents these check samples.

Table 1. Comparison of J. Nebocat Samples With AREVA & Mawson Samples

<table>
<thead>
<tr>
<th>AREVA/Mawson Sample</th>
<th>AREVA/Mawson-U (ppm)</th>
<th>AREVA/Mawson-Au (ppm)</th>
<th>J. Nebocat Sample</th>
<th>J. Nebocat U (ppm)</th>
<th>J. Nebocat Au (ppm)</th>
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</table>

* Mawson Resources sample
Three samples taken by AREVA are considerably higher in U and Au than those taken by the author at the same sites. As stated previously, some of the sampling done by AREVA and the Issuer was focused on determining the nature of the mineralization and is not meant to be representative of the average tenure of the rock over measurable widths. The corresponding samples taken by the author of mostly the host/wall rock yielded considerably lower levels in U and Au; nonetheless, sample 73882 still assayed 76.8 ppm Au (2.24 oz/ton). Two of the original samples that yielded low levels in both U and Au ran similar results in the author’s samples.

13.0 Adjacent Properties

There are a few properties nearby controlled by other parties but none that appear to owned by public companies that report on an exchange.

Information on five nearby showings was obtained from a website maintained by GTK:

**Vinsa:** (Talvivaaran Kaivosakeyhtio, owner) is an orogenic copper-gold occurrence with no resource estimate available. It comprises a 0.5-2 m wide, >250 m long quartz vein and enveloping alteration halo in a dolerite. Native gold(?) associated with chalcopyrite, pyrite and pyrrhotite.

**Petajavaara:** (open for acquisition) is an orogenic copper-gold occurrence with no resource estimate available. It comprises a set of quartz veins in a sheared, SW-trending, contact zone between dolerite and quartzite, and is chiefly hosted by the dolerite. Gold only in the quartz veins?

**Kivimaa:** (Endomines Oy, owner) is an orogenic copper-gold deposit with an in situ pre-mining resource estimate of 106 kg gold and 1160 t copper (no JORC-compliant resource calculation is available). In 1969, 18,600 t of ore was mined by Outokumpu Oy, and only 37 kg gold and 223 t Cu recovered. Kivimaa comprises a 1-6 m wide, >350 m long quartz vein and enveloping alteration halo in a E-W trending dip-slip fault in a dolerite. Native gold as inclusions in arsenopyrite and, possibly, as free gold. All gold appears to be in the quartz vein.

**Siivakkajoki:** (Endomines Oy, owner) close to the Kivimaa deposit, is an orogenic gold occurrence with no resource estimate available. It comprises a set of carbonate-quartz veins and enveloping alteration halo in a E-W trending fault in a dolerite. Apparently, gold only in the quartz veins.

**Vahajoki:** (Pyhasalmi Mine Oy) possibly is an iron oxide-copper-gold deposit. It includes 14 magnetite ore bodies with a resource estimate totalling at 10.5 Mt, with a variable copper, cobalt and gold content. The best gold lodes are 0.1 Mt, 0.23 Mt and 1.0 Mt in size and contain 0.5 g/t Au, 0.03-0.5 % Co, 0.05-1 % Cu (no JORC-compliant resource calculation is available). In addition, there are at least 15 magnetite bodies which are not included into the resource estimate. The magnetite bodies form a N-S trending array possibly indicating the trend for a controlling structure (shear or fault zone). Host rocks are Fe-metasomatic products of altered mafic volcanic rocks and dolomitic marbles. Mineral assemblages suggest mineralisation under 465°C, 2-4 kbar conditions. No intrusive rocks have been detected in the vicinity of Vahajoki. Native gold, mostly as inclusions in cobaltite, locally also associated with arsenopyrite.
The Issuer has applied for additional exploration licences and claim reservations contiguous with and surrounding the existing Rompas and Rumavuoma claims that are the subject of this report. This new claim holding includes 81,510 Ha of claim reservations and 2,539 Ha of claim applications in addition to the 11,870 Ha acquired from AREVA NC for a total of 95,919 Ha.

14.0 Mineral Processing and Metallurgical Testing
No mineral processing or metallurgical testing has been conducted on this property so far.

15.0 Mineral Resource and Mineral Reserve Estimates
There are no known mineral resource or mineral reserve estimates for this property.

16.0 Interpretation and Conclusions

- Preliminary prospecting and sampling has shown that occurrences of very high grade U and Au exist on the Rompas and Rumavuoma claims.
- The extent of this mineralization on the Rompas claim block is at least 6 km NNW-SSE along its long axis but may extend further in either direction.
- The mineralization appears to be hydrothermal in nature and fracture-controlled, hosted mainly by metavolcanics which may in part be skarnified and/or hornfelsed. Uraninite and native gold have been found in limonitic fractures within the metavolcanics, and gold has been panned from many samples of limonitic colluvium.
- The Central Lappland Granite outcrops just a few kilometres to the north and may dip gently to the south under the area of the property. A possible intrusion-related, bulk-tonnage gold+uranium deposit would be the conceptual target sought based on the observations made thus far. Due to some of the host rock in the are being dolomitic, there also exists the potential for finding higher grade skarn style mineralization.

17.0 Recommendations

- A grid should be established over the main target area, defined so far, on the Rompas claims. The grid should be about 9 km long NNW by SSE and at least 1 km wide with lines spaced 100m apart. This grid can be located well enough using differential GPS instruments.
- This main zone forms a relatively resistant ridge with a reasonable amount of outcrop and minimal soil cover. In addition to detailed mapping, the grid should soil-sampled by conventional methods where the soil is fairly thin across the central ridge. The Issuer has mentioned that from their experience working in this type of environment, sampling the A-horizon works more effectively than sampling the B-horizon. A test area of soil samples, say 250 over an area of 5 lines by 200m along the lines, spaced 20m apart, would serve as an orientation. If results are encouraging, further soil sampling should be done along the flanks extending the lines to their limits (up to 1 km long) and along the entire length of the survey area (9 km strike length). The Issuer also mentioned that the MMI technique has not worked well for them in this environment.

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- An induced polarization (IP) survey should be performed over the target area of the grid refined by the mapping and soil geochemical surveys. IP should be the most effective geophysical tool for developing a potential drill target in this style of mineralization.
- Additional mapping an prospecting should be conducted throughout the rest of the property to see if further targets can be found and developed, such as the Rumavuoma claims along the southern end of the Rompas block. C-horizon till sampling on a coarse 1km by 1 km grid should be done throughout the newly acquired claims surrounding the Rompas/Rumavuoma block.

**17.1 Budget**

The following cost estimate is based on a first phase program that would take from 1 year to 18 months to complete; a second phase work program can only be planned once results from the first program are received, and Phase II would be dependant on successful results from Phase I.
- Orientation A-horizon soil sampling  
  C$ 20,000
- Expanded soil survey  
  C$180,000
- Induced polarization survey  
  C$ 50,000
- Re-fly radiometric/magnetic survey over current claims  
  C$100,000
- Detailed mapping (2 geologists for 2 months), sampling, etc.  
  C$ 50,000
- Regional mapping, C-horizon till sampling  
  C$100,000
- Reprocessing and reinterpretation of existing geophysical data  
  C$ 20,000
- Additional claim staking  
  C$ 40,000
- Administrative, etc.  
  C$ 30,000
- Vehicle costs, travel, accommodations  
  C$ 35,000

**Sub-total:**  
C$625,000

**Contingencies (10%):**  
C$ 62,500

**Total:**  
C$687,500

J. Nebocat, P. Eng.

Gibsons, B.C.

June 11, 2010
18.0 References


Appendix I

Rompas & Rumavuoma Claim Statistics
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*All values in ppm (g/t)*
Appendix III.

Plates
Plate 1. Weathered carbonate veins, advanced carbonatization (reddish-brown areas) in mafic volcanics. Compass length is about 11 cm.
Plate 2. See description.

Fig. 16. Hydrothermal structures in intensively altered mafic rock at Männistösaari. Hydrothermal minerals include garnet, porphyroblasts (G), carbonate (C), chlorite (D), and biotite (B). The maximum radiation (visible on the scale by SPPV) is close to the compass in a crossing of fractures (not well seen in the picture) with strike of 170° and 70°. The length of the compass is about 11 cm. Photo Brita Televuo.
Plate 3. See description.
Plate 4. See description.

Fig. 19. Uraninite (U) and secondary uranium minerals (S, most of the yellow stuff) in carbonitized (C), biotitised (B) and tremolitized (T) mafic rock at Männistösaajot. Photo Brita Telinevuoro.
Plate 5. Uraninite with coloured secondary uranium minerals.
Fig. 22. Uraninite samples from a disintegrated carbonate outcrop with weathered crusts of iron and carbonate precipitate and secondary uranium minerals. All of the yellow glittering minerals within the fresh uraninite and the weathered crust are native gold. The estimated gold content of the samples is several per cent. The length of the scale is 6 cm. Photo Laura Lauri.

Fig. 23. Gold grains (bright yellow) within uraninite and partly weathered carbonate. Picture is only partly sharp due to the morphology of the sample. Photo Reijo Lampela.

Plates 6 & 7. See descriptions.

Plate 9. Photomicrograph of uraninite (grey) and fine-grained gold (yellow). Reflected light, parallel polarizers.
Plate 10. Photomicrograph of uraninite (grey) and gold (yellow). The dark grey areas are mainly carbonates. Reflected light, parallel polarizers.

Plate 11. Photomicrograph of uraninite (grey) and gold (yellow). Dark grey areas are mainly tremolite. Upper part of picture is out of the thin section. Reflected light, parallel polarizers.
Plate 12. Photomicrograph of gold (yellow) and chalcopyrite (Cp, greyish-yellow) within carbonate vein. Note the association of gold with chalcopyrite. Reflected light, parallel polarizers.
I, John Nebocat, P. Eng. do hereby certify that:

1. I am currently employed as an independent consultant by:

   PGS Pacific Geological Services
   1486 Islandview Drive
   Gibsons, B.C., Canada, V0N 1V5

2. I graduated with a bachelor's degree in Geological Engineering (Honours) from the Montana College of Mineral Science and Technology in 1984. In addition, I have obtained a Diploma in Mining Technology from the British Columbia Institute of Technology, Burnaby, B.C., in 1974.

3. I am a member of the Professional Engineers and Geoscientists of British Columbia.

4. I have worked as a geologist for a total of 26 years since my graduation from university.

5. I have read the definition of "qualified person" set out in National Instrument 43-101 ("NI 43-101") and certify that by reason of my education, affiliation with a professional association (as defined in NI 43-101) and past relevant work experience, I fulfill the requirements to be a "qualified person" for the purposes of NI 43-101.


7. I have not had prior involvement with the properties that are the subject of the Technical Report.

8. I am not aware of any material fact or material change with respect to the subject matter of the Technical Report that is not reflected in the Technical Report, the omissions to disclose which makes the Technical Report misleading.

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

11. I consent to the filing of the Technical Report with any stock exchange and other regulatory authority and any publication by them, including electronic publications in the public company files on their websites accessible by the public, of the Technical Report.


JOHN NEBOCAT, P.ENG.