

CDN Resource Laboratories Ltd.

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STANDARD REFERENCE MATERIAL: CDN-CM-15

Recommended values and the “Between Lab” Two Standard Deviations

<i>Gold</i>	<i>1.253 g/t ± 0.118 g/t</i>	<i>Certified value</i>
<i>Copper</i>	<i>1.280 % ± 0.090 %</i>	<i>Certified value</i>
<i>Molybdenum</i>	<i>0.054 % ± 0.004 %</i>	<i>Certified value</i>

PREPARED BY: CDN Resource Laboratories Ltd.

CERTIFIED BY: Duncan Sanderson, B.Sc., Licensed Assayer of British Columbia

INDEPENDENT GEOCHEMIST: Dr. Barry Smee., Ph.D., P. Geo.

DATE OF CERTIFICATION: June 1, 2011

ORIGIN OF REFERENCE MATERIAL:

Standard CDN-CM-15 was prepared using 705 kg of a granitic rock blended with 32 kg of a Cu-Au-Mo concentrate.

METHOD OF PREPARATION:

Reject ore material was dried, crushed, pulverized and then passed through a 270 mesh screen. The +270 material was discarded. The -270 material was mixed for 5 days in a double-cone blender. Splits were taken and sent to 15 commercial laboratories for round robin assaying.

Approximate chemical composition (by whole rock analysis) is as follows:

	Percent		Percent
SiO ₂	70.5	MgO	1.6
Al ₂ O ₃	10.9	K ₂ O	1.2
Fe ₂ O ₃	5.9	TiO ₂	0.5
CaO	2.5	LOI	2.1
Na ₂ O	2.8	S	0.9

Statistical Procedures:

The final limits were calculated after first determining if all data was compatible within a spread normally expected for similar analytical methods done by reputable laboratories. Data from any one laboratory was removed from further calculations when the mean of all analyses from that laboratory failed a t test of the global means of the other laboratories. The means and standard deviations were calculated using all remaining data. Any analysis that fell outside of the mean ± 2 standard deviations was removed from the ensuing data base. The mean and standard deviations were again calculated using the remaining data. This method is different from that used by Government agencies in that the actual “between-laboratory” standard deviation is used in the calculations. This produces upper and lower limits that reflect actual individual analyses rather than a grouped set of analyses. The limits can therefore be used to monitor accuracy from individual analyses, unlike the Confidence Limits published on other standards.

Results from round-robin assaying are displayed on the following page.

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Assay Procedures: **Au:** Fire assay pre-concentration, AA or ICP finish (30g sub-sample).
Cu, Mo: 4-acid digestion, AA or ICP finish.

	Lab 1	Lab 2	Lab 3	Lab 4	Lab 5	Lab 6	Lab 7	Lab 8	Lab 9	Lab 10	Lab 11	Lab 12	Lab 13	Lab 14	Lab 15
	Au g/t	Au g/t	Au g/t	Au g/t	Au g/t	Au g/t	Au g/t	Au g/t	Au g/t	Au g/t	Au g/t	Au g/t	Au g/t	Au g/t	Au g/t
CM-15-1	1.28	1.25	1.09	1.26	1.28	1.20	1.26	1.23	1.28	1.29	1.22	1.36	1.25	1.33	1.21
CM-15-2	1.26	1.39	1.14	1.22	1.19	1.15	1.37	1.23	1.29	1.32	1.16	1.32	1.25	1.31	1.40
CM-15-3	1.34	1.25	1.22	1.20	1.17	1.27	1.29	1.24	1.37	1.40	1.17	1.33	1.26	1.27	1.20
CM-15-4	1.24	1.18	1.22	1.21	1.15	1.20	1.41	1.34	1.15	1.30	1.26	1.32	1.23	1.32	1.36
CM-15-5	1.30	1.22	1.21	1.29	1.30	1.17	1.25	1.36	1.38	1.41	1.26	1.32	1.22	1.31	1.21
CM-15-6	1.29	1.22	1.11	1.20	1.27	1.16	1.40	1.25	1.33	1.26	1.29	1.33	1.27	1.24	1.11
CM-15-7	1.26	1.29	1.21	1.28	1.21	1.22	1.20	1.20	1.23	1.43	1.19	1.34	1.28	1.26	1.25
CM-15-8	1.26	1.27	1.22	1.24	1.27	1.26	1.23	1.33	1.23	1.42	1.16	1.31	1.22	1.23	1.16
CM-15-9	1.23	1.24	1.21	1.28	1.17	1.16	1.35	1.24	1.26	1.30	1.16	1.30	1.26	1.28	1.25
CM-15-10	1.27	1.15	1.22	1.27	1.15	1.21	1.26	1.35	1.29	1.32	1.19	1.39	1.29	1.25	1.17
Mean	1.27	1.24	1.18	1.25	1.22	1.20	1.30	1.28	1.28	1.35	1.21	1.33	1.25	1.28	1.23
Std. Devn.	0.0330	0.0656	0.0512	0.0360	0.0583	0.0419	0.0747	0.0604	0.0694	0.0629	0.0486	0.0248	0.0238	0.0351	0.0903
% RSD	2.60	5.27	4.33	2.89	4.80	3.50	5.73	4.73	5.42	4.68	4.03	1.86	1.90	2.74	7.33
	% Cu	% Cu	% Cu	% Cu	% Cu	% Cu	% Cu	% Cu	% Cu	% Cu	% Cu	% Cu	% Cu	% Cu	% Cu
CM-15-1	1.26	1.31	1.39	1.35	1.26	1.30	1.24	1.36	1.17	1.27	1.22	1.28	1.29	1.24	1.29
CM-15-2	1.37	1.30	1.33	1.31	1.28	1.36	1.22	1.26	1.24	1.20	1.23	1.25	1.32	1.26	1.27
CM-15-3	1.30	1.33	1.42	1.35	1.24	1.29	1.22	1.38	1.24	1.43	1.22	1.27	1.31	1.22	1.25
CM-15-4	1.27	1.29	1.41	1.32	1.30	1.31	1.29	1.27	1.38	1.21	1.20	1.26	1.29	1.24	1.26
CM-15-5	1.29	1.33	1.32	1.32	1.42	1.30	1.27	1.27	1.25	1.22	1.23	1.28	1.29	1.23	1.55
CM-15-6	1.28	1.33	1.36	1.35	1.24	1.27	1.26	1.22	1.29	1.22	1.25	1.26	1.29	1.23	1.28
CM-15-7	1.44	1.32	1.34	1.32	1.42	1.35	1.25	1.30	1.31	1.21	1.25	1.26	1.30	1.22	1.23
CM-15-8	1.94	1.39	1.33	1.34	1.39	1.32	1.23	1.41	1.27	1.21	1.21	1.27	1.27	1.24	1.25
CM-15-9	1.33	1.31	1.42	1.33	1.29	1.31	1.22	1.29	1.32	1.22	1.25	1.27	1.29	1.25	1.27
CM-15-10	1.31	1.32	1.37	1.32	1.27	1.31	1.30	1.29	1.27	1.20	1.23	1.26	1.29	1.22	1.30
Mean	1.38	1.32	1.37	1.33	1.31	1.31	1.25	1.31	1.27	1.24	1.23	1.27	1.29	1.23	1.30
Std. Devn.	0.2027	0.0280	0.0390	0.0161	0.0714	0.0262	0.0294	0.0595	0.0560	0.0694	0.0173	0.0097	0.0143	0.0134	0.0919
% RSD	14.71	2.12	2.85	1.21	5.45	2.00	2.36	4.56	4.40	5.60	1.41	0.76	1.10	1.09	7.10
	% Mo	% Mo	% Mo	% Mo	% Mo	% Mo	% Mo	% Mo	% Mo	% Mo	% Mo	% Mo	% Mo	% Mo	% Mo
CM-15-1	0.054	0.051	0.05	0.054	0.055	0.053	0.056	0.052	0.042	0.055	0.059	0.052	0.054	0.052	0.056
CM-15-2	0.054	0.053	0.05	0.052	0.056	0.053	0.056	0.053	0.045	0.055	0.059	0.052	0.053	0.052	0.056
CM-15-3	0.055	0.052	0.05	0.053	0.054	0.052	0.054	0.054	0.046	0.055	0.059	0.053	0.055	0.053	0.057
CM-15-4	0.054	0.052	0.05	0.054	0.055	0.053	0.057	0.052	0.053	0.055	0.058	0.052	0.056	0.053	0.056
CM-15-5	0.056	0.054	0.05	0.052	0.056	0.053	0.057	0.052	0.046	0.057	0.059	0.050	0.055	0.052	0.058
CM-15-6	0.056	0.054	0.05	0.052	0.054	0.053	0.057	0.053	0.053	0.057	0.060	0.054	0.054	0.051	0.056
CM-15-7	0.055	0.053	0.05	0.050	0.056	0.053	0.058	0.051	0.052	0.056	0.056	0.051	0.056	0.051	0.055
CM-15-8	0.056	0.054	0.05	0.053	0.055	0.053	0.055	0.052	0.049	0.054	0.057	0.050	0.053	0.051	0.056
CM-15-9	0.054	0.052	0.05	0.052	0.055	0.053	0.055	0.052	0.055	0.056	0.057	0.048	0.053	0.051	0.057
CM-15-10	0.055	0.052	0.05	0.054	0.055	0.053	0.059	0.052	0.047	0.055	0.057	0.053	0.052	0.052	0.055
Mean	0.055	0.053	0.050	0.053	0.055	0.053	0.056	0.052	0.049	0.056	0.058	0.051	0.054	0.052	0.056
Std. Devn.	0.0009	0.0011	0.0000	0.0011	0.0007	0.0003	0.0015	0.0008	0.0043	0.0010	0.0014	0.0017	0.0012	0.0009	0.0009
% RSD	1.59	2.01	0.00	2.06	1.34	0.60	2.67	1.57	8.74	1.73	2.39	3.37	2.22	1.65	1.64

Note: "Mo" data from laboratory 9 was excluded from the calculations for failing the t test.

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Participating Laboratories:

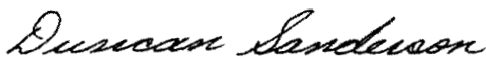
(not in same order as listed in table of results)

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CIMM Peru SA
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Inspectorate, Richmond, B.C., Canada
Omac, Ireland
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Certified by



Duncan Sanderson, Certified Assayer of B.C.

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