

CDN Resource Laboratories Ltd.

10945-B River Road, Delta, B.C., Canada, V4C 2R8, 604-540-2233, Fax: 604-540-2237 (www.cdnlabs.com)

ORE REFERENCE STANDARD: CDN-SE-2

Recommended values and the "Between Lab" Two Standard Deviations

<i>Gold</i>	<i>0.242 ± 0.018 g/t</i>
<i>Silver</i>	<i>354 ± 21 g/t</i>
<i>Copper</i>	<i>0.049 ± 0.003 %</i>
<i>Lead</i>	<i>0.957 ± 0.044 %</i>
<i>Zinc</i>	<i>1.34 ± 0.11 %</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: May 15, 2007

METHOD OF PREPARATION:

Reject ore material was dried, crushed, pulverized and then passed through a 200 mesh screen. The +200 material was discarded. The -200 material was mixed for 6 days in a double-cone blender. Splits were taken and sent to twelve laboratories for round robin assaying.

ORIGIN OF REFERENCE MATERIAL:

The ore was supplied by Silver Eagle Mines Inc. from their Miguel Auza property. The material is from a relatively coarse-grained, epithermal Pb-Zn-Ag vein with accessory pyrite, calcite, quartz, sericite and clays. Principal ore minerals are galena, sphalerite, argentite, native silver (electrum?) and minor silver sulphosalts. The latter may comprise one or more of iodargyrite, proustite-pyrargyrite, pearceite-polybasite, nuammanite, aguilarite and eucarite. Arsenic, lesser antimony and copper and minor selenium are all present. The sample was taken from the transition zone between the near-surface oxidized zone and the unweathered (protore) zone of primary sulphides. As such, some cerussite (PbCO₃) and smithsonite (ZnCO₃) are probably present. Standard CDN-SE-2 was prepared by mixing the primary ore 50:50 with A blank granitic material.

Approximate chemical composition is as follows:

	Percent		Percent
SiO ₂	60.7	Na ₂ O	1.6
Al ₂ O ₃	10.4	MgO	1.5
Fe ₂ O ₃	11.3	K ₂ O	2.0
CaO	3.2	TiO ₂	0.5
MnO	0.2	LOI	6.8
S	6.3	C	0.6

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. Outliers were defined as samples beyond the mean ± 2 Standard Deviations from all data. These outliers were removed from the data and a new mean and standard deviation was determined. 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.

STANDARD REFERENCE MATERIAL CDN-SE-2

Assay Procedures:

Au: Fire assay pre-concentration, AA or ICP finish (30g sub-sample).

Ag: either fire assay, gravimetric or 4 acid digestion, ICP finish

Cu, Pb, Zn: 4-acid digestion, AA or ICP finish.

Round-robin assay results:

	Lab 1	Lab 2	Lab 3	Lab 4	Lab 5	Lab 6	Lab 7	Lab 8	Lab 9	Lab 10	Lab 11	Lab 12
	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
SE2-1	0.24	0.247	0.25	0.27	0.24	0.25	0.233	0.24	0.250	0.232	0.235	0.253
SE2-2	0.24	0.239	0.24	0.23	0.25	0.25	0.333	0.24	0.252	0.234	0.220	0.250
SE2-3	0.20	0.241	0.24	0.23	0.25	0.26	0.333	0.24	0.249	0.231	0.235	0.242
SE2-4	0.24	0.244	0.24	0.24	0.25	0.25	0.267	0.25	0.247	0.227	0.230	0.241
SE2-5	0.25	0.248	0.25	0.22	0.24	0.25	0.233	0.24	0.247	0.222	0.230	0.250
SE2-6	0.25	0.242	0.24	0.23	0.24	0.26	0.300	0.25	0.245	0.218	0.235	0.236
SE2-7	0.24	0.246	0.25	0.24	0.23	0.26	0.333	0.25	0.249	0.232	0.230	0.246
SE2-8	0.24	0.242	0.24	0.23	0.24	0.26	0.300	0.25	0.239	0.227	0.230	0.259
SE2-9	0.25	0.237	0.25	0.23	0.25	0.25	0.300	0.25	0.240	0.229	0.235	0.254
SE2-10	0.24	0.249	0.24	0.25	0.25	0.24	0.233	0.24	0.237	0.228	0.245	0.239
Mean	0.239	0.244	0.243	0.237	0.244	0.253	0.287	0.245	0.246	0.228	0.233	0.247
Std. Devn.	0.0145	0.0040	0.0025	0.0142	0.0070	0.0067	0.0422	0.0053	0.0051	0.0049	0.0063	0.0074
% RSD	6.06	1.63	1.03	5.98	2.87	2.67	14.72	2.15	2.09	2.15	2.73	3.00
	Ag g/t	Ag g/t	Ag g/t	Ag g/t	Ag g/t	Ag g/t	Ag g/t	Ag g/t	Ag g/t	Ag g/t	Ag g/t	Ag g/t
SE2-1	356	358	352.6	350.9	353	380	351.1	387	350	370	347.0	362
SE2-2	362	341	350.9	345.3	358	380	343.9	371	347	349	343.1	368
SE2-3	362	339	352.7	349.0	357	380	345.1	415	345	357	353.7	362
SE2-4	364	341	351.3	349.7	357	380	349.1	378	346	352	353.3	368
SE2-5	362	348	353.2	340.3	358	380	350.2	354	348	348	349.5	362
SE2-6	369	342	356.0	361.3	357	390	345.7	357	346	349	344.0	357
SE2-7	373	340	349.2	359.3	360	380	338.4	376	346	341	348.3	373
SE2-8	367	338	352.7	349.5	357	380	337.3	365	348	352	342.4	357
SE2-9	377	247	349.3	348.6	357	390	342.4	363	347	362	352.1	368
SE2-10	369	248	355.4	354.2	354	390	345.4	369	350	340	350.7	368
Mean	366	324	352	351	357	383	345	374	347	352	348	365
Std. Devn.	6.1545	40.8461	2.2656	6.1963	4.9497	4.8305	4.6377	17.6147	1.7029	9.2164	4.1861	5.2967
% RSD	1.68	12.60	0.64	1.77	1.39	1.26	1.34	4.72	0.49	2.62	1.20	1.45

NOTE : Au data from Lab. 7 was removed for failing the "t" test.

Ag data from Lab. 6 was removed for failing the "t" test.

STANDARD REFERENCE MATERIAL CDN-SE-2

	Lab 1	Lab 2	Lab 3	Lab 4	Lab 5	Lab 6	Lab 7	Lab 8	Lab 9	Lab 10	Lab 11	Lab 12
	% Cu	% Cu	% Cu	% Cu	% Cu	% Cu	% Cu	% Cu	% Cu	% Cu	% Cu	% Cu
SE2-1	0.049	0.051	0.05	0.048	0.049	0.049	0.049	0.051	0.050	0.050	0.048	0.051
SE2-2	0.050	0.052	0.05	0.048	0.048	0.048	0.049	0.050	0.049	0.050	0.048	0.056
SE2-3	0.049	0.053	0.05	0.046	0.047	0.048	0.049	0.056	0.049	0.050	0.049	0.048
SE2-4	0.049	0.049	0.05	0.048	0.048	0.048	0.049	0.050	0.050	0.050	0.047	0.049
SE2-5	0.048	0.051	0.05	0.047	0.047	0.050	0.050	0.049	0.050	0.050	0.047	0.047
SE2-6	0.048	0.052	0.05	0.048	0.047	0.047	0.050	0.048	0.050	0.050	0.048	0.049
SE2-7	0.048	0.051	0.05	0.046	0.048	0.050	0.049	0.049	0.048	0.049	0.047	0.049
SE2-8	0.050	0.050	0.05	0.048	0.048	0.048	0.049	0.049	0.049	0.050	0.047	0.050
SE2-9	0.050	0.050	0.05	0.048	0.047	0.050	0.049	0.047	0.049	0.051	0.048	0.051
SE2-10	0.049	0.051	0.05	0.048	0.048	0.050	0.049	0.049	0.05	0.050	0.050	0.050
Mean	0.049	0.051	0.051	0.048	0.048	0.049	0.049	0.050	0.049	0.050	0.048	0.050
Std. Devn.	0.0008	0.0012	0.0018	0.0008	0.0006	0.0011	0.0004	0.0024	0.0007	0.0005	0.0010	0.0024
% RSD	1.67	2.26	3.51	1.79	1.35	2.33	0.86	4.90	1.42	0.90	2.08	4.90
	% Pb	% Pb	% Pb	% Pb	% Pb	% Pb	% Pb	% Pb	% Pb	% Pb	% Pb	% Pb
SE2-1	0.96	0.94	0.99	0.99	0.94	0.97	0.95	1.02	0.96	0.95	0.94	0.92
SE2-2	0.97	0.96	1.01	0.99	0.94	0.96	0.95	1.01	0.94	0.94	0.94	0.92
SE2-3	0.97	0.96	1.00	1.01	0.94	0.97	0.94	1.10	0.94	0.95	0.96	0.94
SE2-4	0.97	0.91	1.01	1.00	0.94	0.98	0.95	1.02	0.96	0.93	0.96	0.94
SE2-5	0.95	0.95	0.97	1.00	0.94	0.97	0.95	0.96	0.96	0.93	0.96	0.93
SE2-6	0.95	0.96	0.97	1.02	0.94	0.97	0.95	0.95	0.94	0.93	0.94	0.94
SE2-7	0.95	0.95	0.99	1.01	0.93	0.96	0.95	0.99	0.92	0.93	0.95	0.95
SE2-8	0.99	0.94	0.99	1.01	0.95	0.96	0.95	0.99	0.92	0.94	0.94	0.95
SE2-9	0.97	0.95	0.95	0.99	0.95	0.97	0.96	0.95	0.93	0.94	0.95	0.96
SE2-10	0.96	0.95	0.97	0.97	0.94	0.97	0.96	0.97	0.93	0.95	0.95	0.95
Mean	0.96	0.95	0.98	1.00	0.94	0.97	0.95	1.00	0.94	0.94	0.95	0.94
Std. Devn.	0.0126	0.0149	0.0198	0.0145	0.0062	0.0044	0.0063	0.0453	0.0156	0.0093	0.0065	0.0116
% RSD	1.31	1.58	2.01	1.45	0.66	0.45	0.66	4.54	1.66	0.99	0.69	1.24
	% Zn	% Zn	% Zn	% Zn	% Zn	% Zn	% Zn	% Zn	% Zn	% Zn	% Zn	% Zn
SE2-1	1.36	1.32	1.40	1.26	1.34	1.42	1.34	1.43	1.29	1.35	1.32	1.27
SE2-2	1.38	1.31	1.40	1.24	1.33	1.45	1.34	1.40	1.26	1.33	1.31	1.25
SE2-3	1.39	1.33	1.42	1.28	1.35	1.43	1.34	1.55	1.26	1.34	1.33	1.23
SE2-4	1.39	1.30	1.42	1.28	1.34	1.43	1.33	1.44	1.29	1.32	1.33	1.27
SE2-5	1.38	1.30	1.38	1.27	1.35	1.44	1.33	1.37	1.28	1.32	1.35	1.24
SE2-6	1.39	1.29	1.37	1.26	1.35	1.41	1.32	1.36	1.27	1.33	1.32	1.28
SE2-7	1.36	1.29	1.39	1.27	1.33	1.41	1.33	1.41	1.23	1.34	1.34	1.28
SE2-8	1.42	1.28	1.39	1.26	1.34	1.43	1.33	1.39	1.25	1.32	1.33	1.28
SE2-9	1.41	1.28	1.34	1.27	1.33	1.43	1.34	1.35	1.27	1.34	1.34	1.30
SE2-10	1.38	1.27	1.36	1.28	1.34	1.44	1.35	1.42	1.26	1.34	1.34	1.29
Mean	1.39	1.30	1.39	1.27	1.34	1.43	1.34	1.41	1.27	1.33	1.33	1.27
Std. Devn.	0.0190	0.0189	0.0271	0.0125	0.0079	0.0129	0.0081	0.0569	0.0184	0.0103	0.0108	0.0223
% RSD	1.37	1.46	1.96	0.99	0.59	0.90	0.61	4.03	1.45	0.78	0.81	1.76

STANDARD REFERENCE MATERIAL CDN-SE-2

Participating Laboratories:

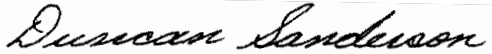
(not in same order as listed in table of results)

Acme Analytical Laboratories Ltd., Vancouver
Assayers Canada Ltd., Vancouver
ALS Chemex Laboratories, North Vancouver
Alaska Assay Lab., USA
Alex Stewart Assayers (Argentina) Ltd.
Eco Tech Laboratory, Kamloops, B.C.
Genalysis Laboratory Services, Australia
GTK Laboratory, Finland
OMAC Laboratory Ltd., Ireland
Skyline Laboratory, Arizona, USA
Teck Cominco - Global Discovery Laboratory, Vancouver
TSL Laboratories Ltd., Saskatoon


Legal Notice:

This certificate and the reference material described in it have been prepared with due care and attention. However CDN Resource Laboratories Ltd. or Barry Smee accept no liability for any decisions or actions taken following the use of the reference material. Our liability is limited solely to the cost of the reference material.

Certified by


Duncan Sanderson, Certified Assayer of B.C.

Geochemist


Dr. Barry Smee, Ph.D., P. Geo.