

**Review of the
Charay Low Sulphidation Gold
Property**

Sinaloa, Mexico

Gordon J. Allen, P. Geo.

for

Minera Bacoachi, S.A. de C.V.

April 21, 2008

The Charay property, also known as "La Mina Del Padre", is located in northern Sinaloa, Mexico, approximately 1 hour by road from the city of Los Mochis (Figures 1 and 2). Three concessions totalling 380 hectares cover the known extent of a low sulphidation type gold-silver-copper bearing quartz vein known as El Padre (Figures 3 and 3a, and titles in appendices).

The currently defined extent of the vein lies on private land owned by David Fierro, and on communal-use land within the "16 de Septiembre" ejido (see "Concessions and Surface Ownership" map). To the west of the workings the vein trends towards two other privately owned (Heriberta Vega and Jesus Ibarra) ranches. To the east the vein may cross several privately-held "parcelas" within the ejido.

At least two veins occur in the workings area. They average between 1 and 2m in thickness, strike east-northeast, and dip steeply to the northwest. Topographic relief in the area of known mineralization is low, basically a gravel covered flat desert plain. To the east of the workings the vein or veins are exposed on the south flank of a small hill. Host rocks are Tertiary (?) andesite flows and volcanoclastics, and various felsic to mafic intrusions.

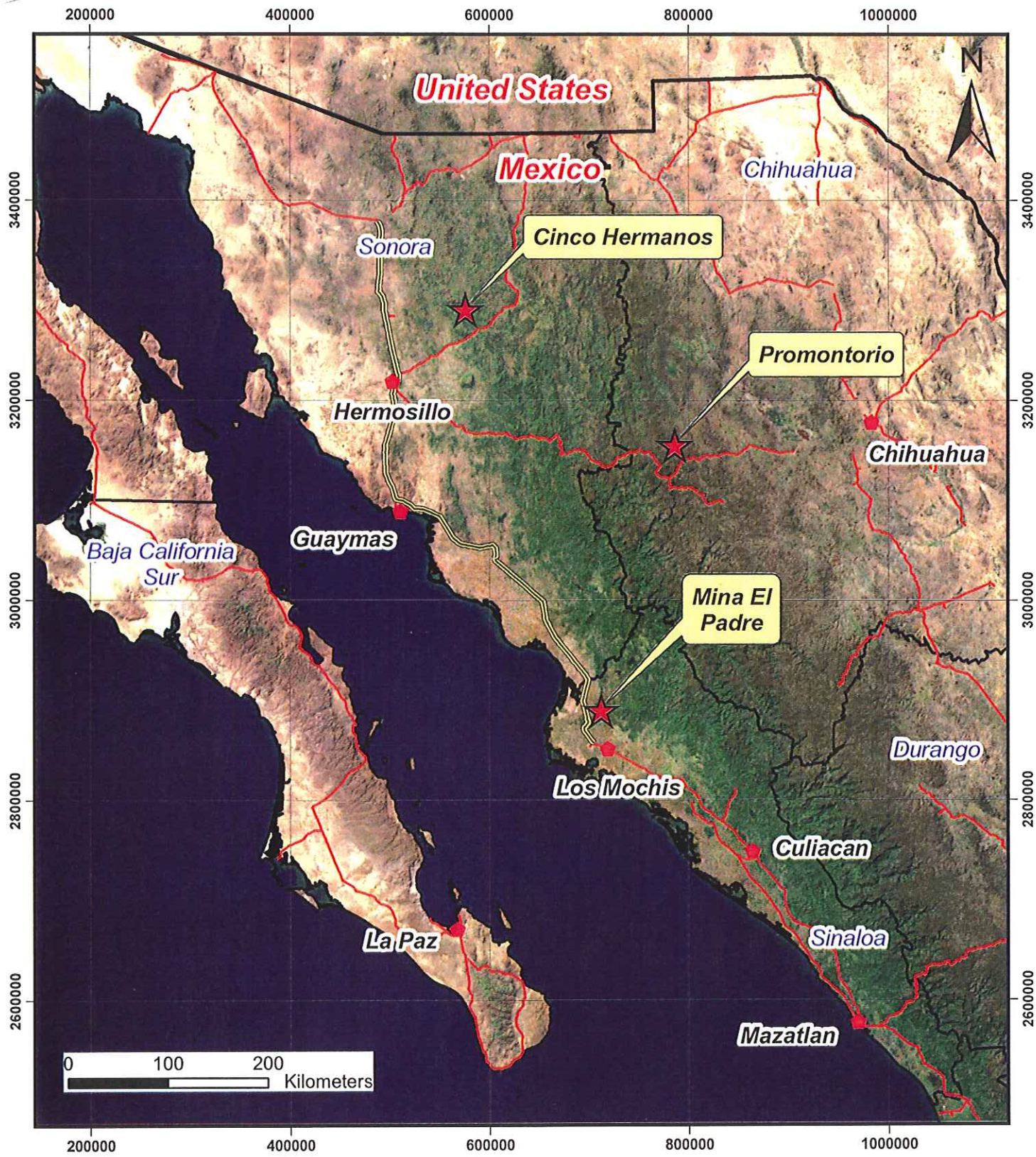
A second apparently parallel quartz vein is located roughly 200m south of the El Padre vein, exposed in only two small pits. This structure contains traces of copper oxide. Gold content is unknown.

Limited exploitation has been conducted on the El Padre structure. Four shafts (currently water-filled) have been sunk on this main vein along approximately 400m of strike length. The earliest known workings were apparently mined by a catholic priest, and hence the name "El Padre." The age of these earliest workings is unknown. A small mill was set up adjacent the western-most shaft by an independent miner known as Sirgo. Latterly, a shaft and short decline was emplaced by Barraza. Small stockpiles of ore (totalling in the order of 400 tonnes) from the Barraza workings are still on the property. The extent of all these workings is unknown, but reported to be limited to shafts of approximately 25m depth, and drifts of equal length.

In 1996 Empresa Cambior collected 80 samples on surface from a zone of silicification (or a quartz stockwork zone) on the south side of the eastern known extent of the vein. Several samples contained highly anomalous amounts of gold, up to 5g/T.

In 1999 Empresa International Northair collected 21 surface chips on the property.

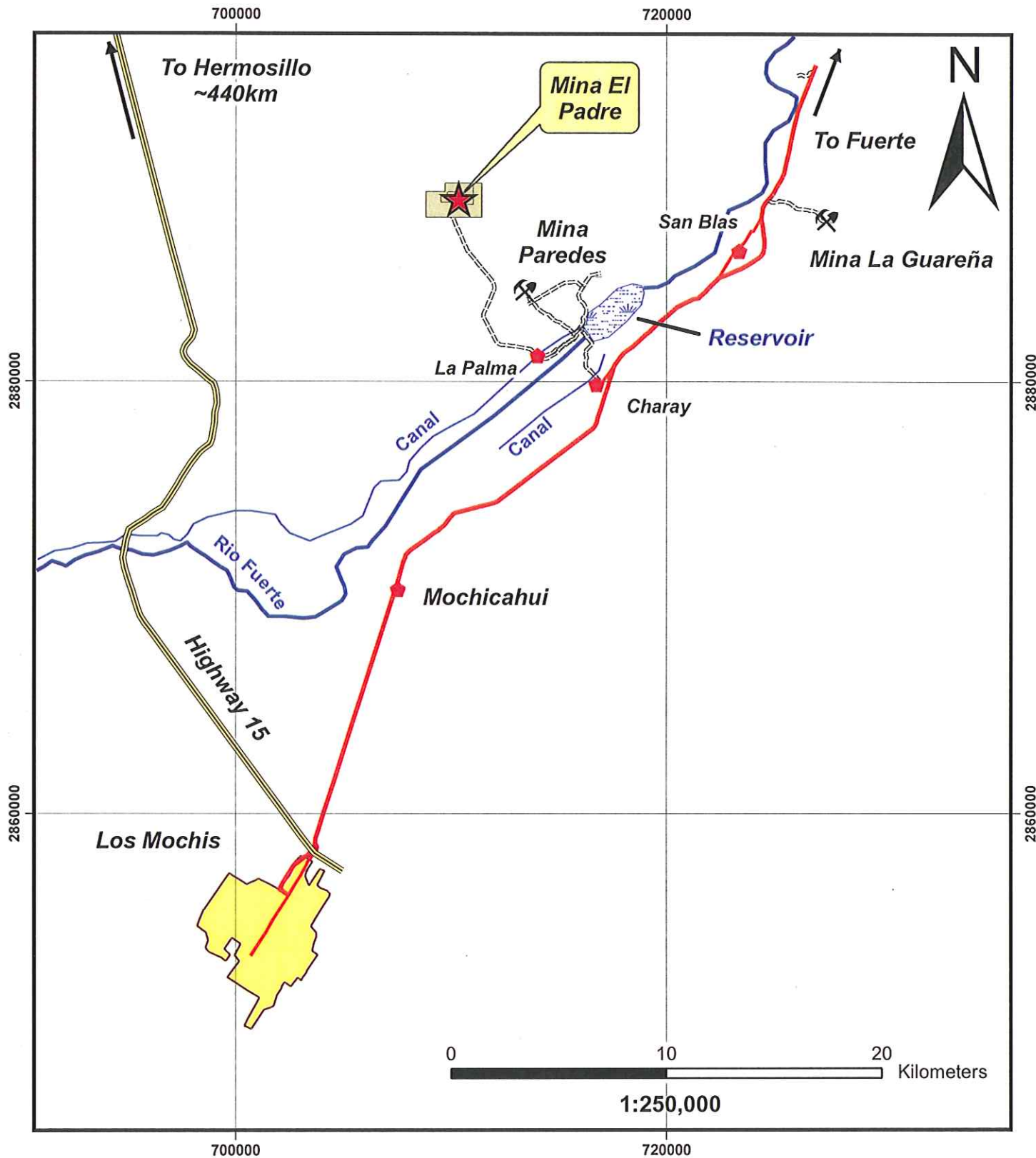
In 2005, Vane Minerals Group drilled 27 shallow holes on the property, totalling 1576.6m (Figures 4 and 4a). The core is stored in a small house on site. Nineteen of these holes intersected the vein along a strike length of



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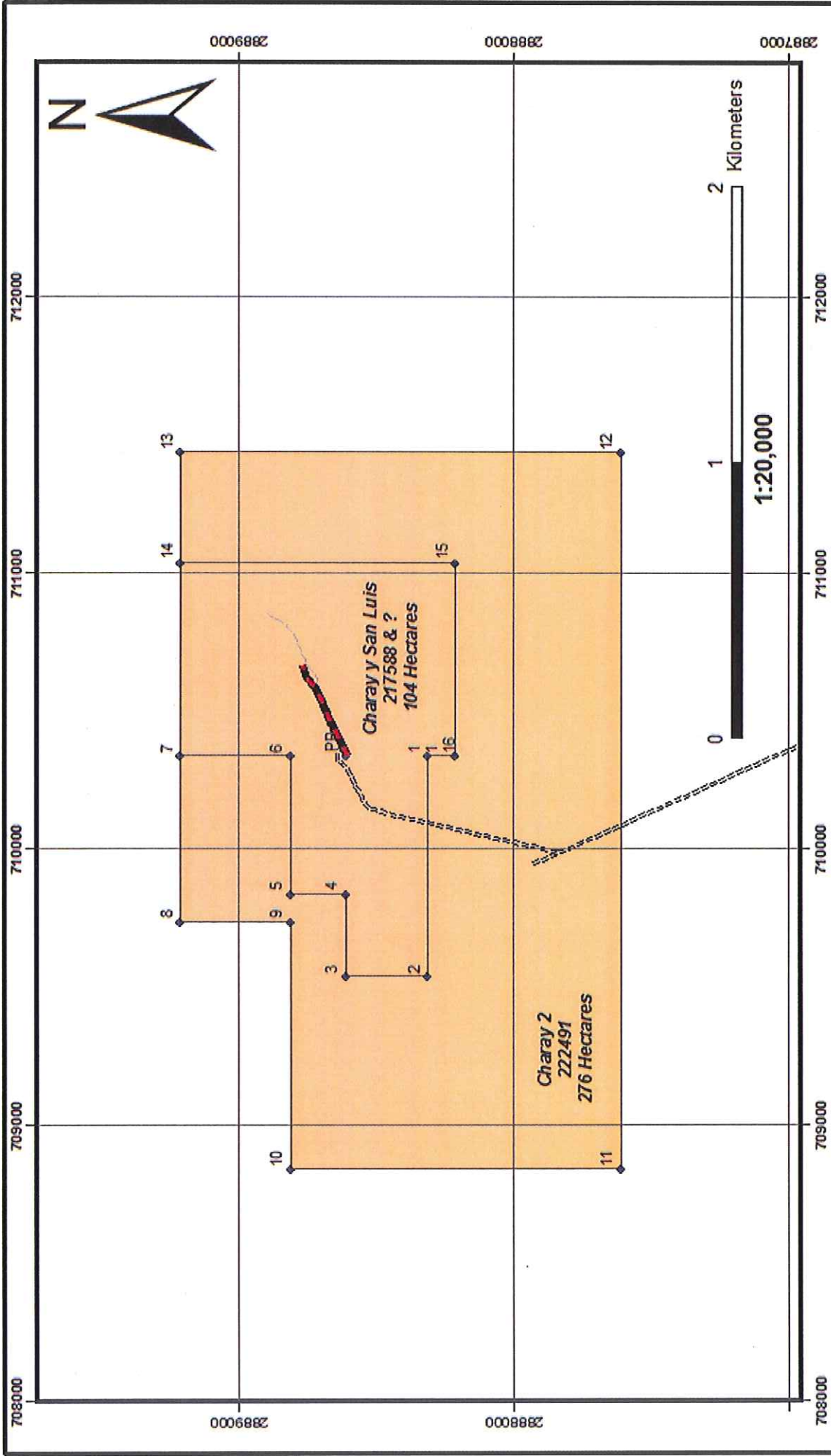
Mexico Property Reviews, February 2008

Location Map



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Mina El Padre, Sinaloa
Property Review February, 2008
Access



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Mina El Padre, Sinaloa

Property Review February, 2008

Concessions

approximately 240m. Vane calculated an average grade of 18.75 g/T Au and 120.15 g/T Ag across a width of 1.14m. The other holes were drilled into zones of perceived alteration in search of larger tonnages of disseminated mineralization. Typically, few or no samples were taken from these holes, and no significant anomalies were defined.

Minera Bacoachi visited the Charay concessions in February of 2008. Very little outcrop occurs in the mine area west of a prominent hill. Sampling was largely restricted to vein exposures in workings, and to the ore stockpiles (Figure 5). Samples from this visit averaged roughly 4.9 g/T Au and 34.1 g/T Ag across an average vein width of 2.1m. Ore piles averaged 5.3 g/T Au and 80.6 g/T Ag. Based on these results a contract was signed with the owner on February 29, 2008, giving Minera Bacoachi two months to review the core and data before committing to a longer-term option agreement.

A due diligence data and core review was conducted by Minera Bacoachi in March and April of 2008. Work included:

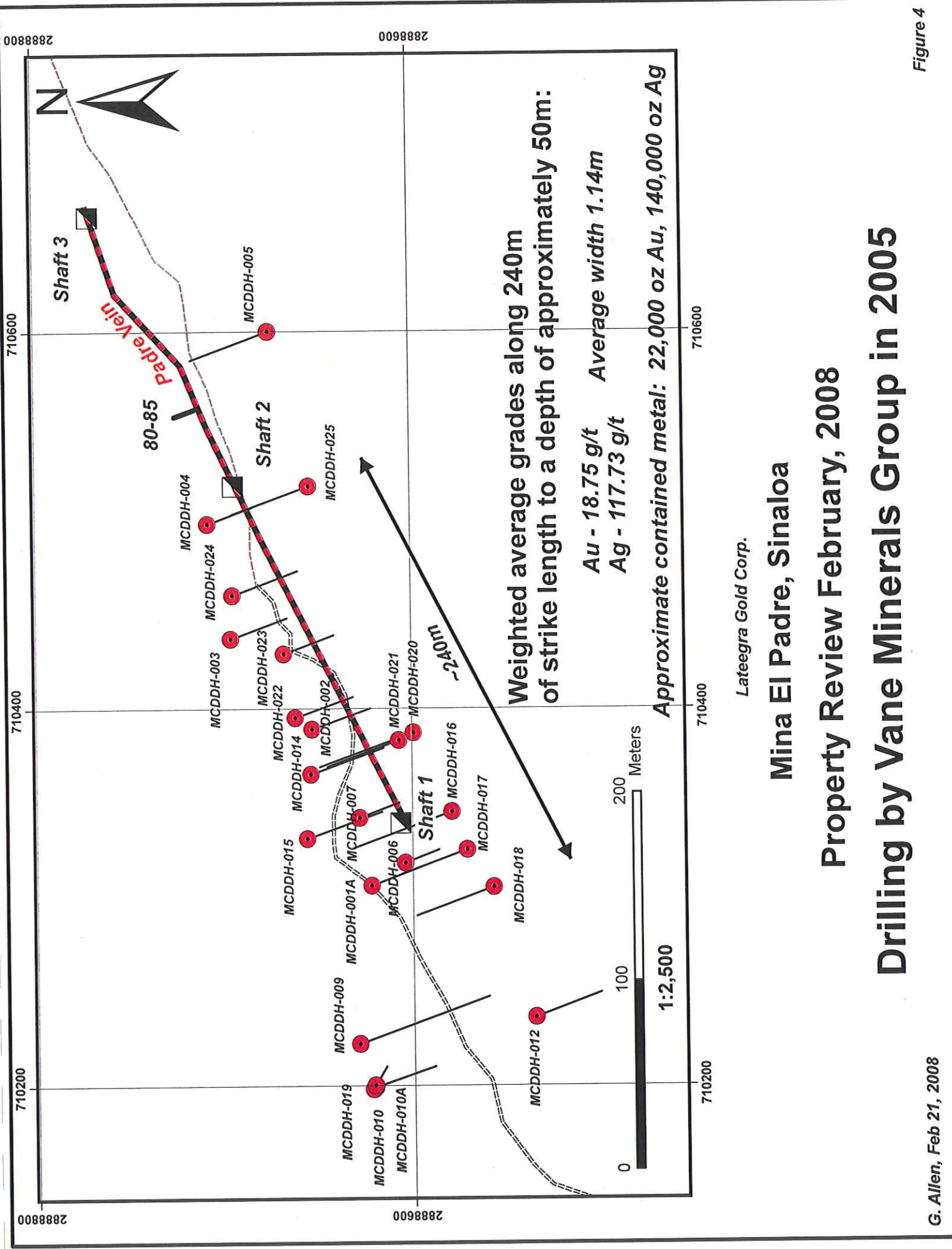
- Data review
- Reanalysing pulps
- Photographing, re-logging and re-sampling vein intersections
- Handheld GPS survey of drill collars
- Tight-chain / clinometer survey of drill collars for relative elevations

The re-calculated weighted average grade from Vane's original data was 16.98 g/T Au across an average true thickness of 1.31m (see "Assays from Vane Drilling" table).

Original pulp samples from holes MCDDH-001 through 015 were recovered from Jacobs Assay laboratory in Tucson, Arizona. These pulps were sent to ALS Chemex Laboratories in Vancouver, B.C., for re-analysis. Comparisons of the two sets of results are very good, especially for the higher-grade intervals (see "Pulp Assay Comparison" table). All vein intersections were photographed, re-logged, and re-sampled using a diamond saw to quarter the core. Samples were sent to ALS Chemex in Vancouver for Au and 41 element ICP analyses.

Vein intersection locations and widths were as logged by Vane. The veins have at least 3 phases of hydrothermal events (see photos):

- The first is a brecciation and clay alteration / pyritization of the volcanic rock with silica flooding in the breccia matrix and associated disseminated and clotty chalcopyrite mineralization (now mostly altered to digenite).
- The second phase is a colloform thinly banded quartz veining with some copper (digenite-chalcopyrite) mineralization. In some parts the colloform texture is due to thinly interbanded quartz and blue-green mica. In other parts the banding is quartz and specular hematite. This specularite is typically strongly altered to limonite and earthy hematite. In some cases it appears that the green mica is also being replaced by earthy iron oxides.



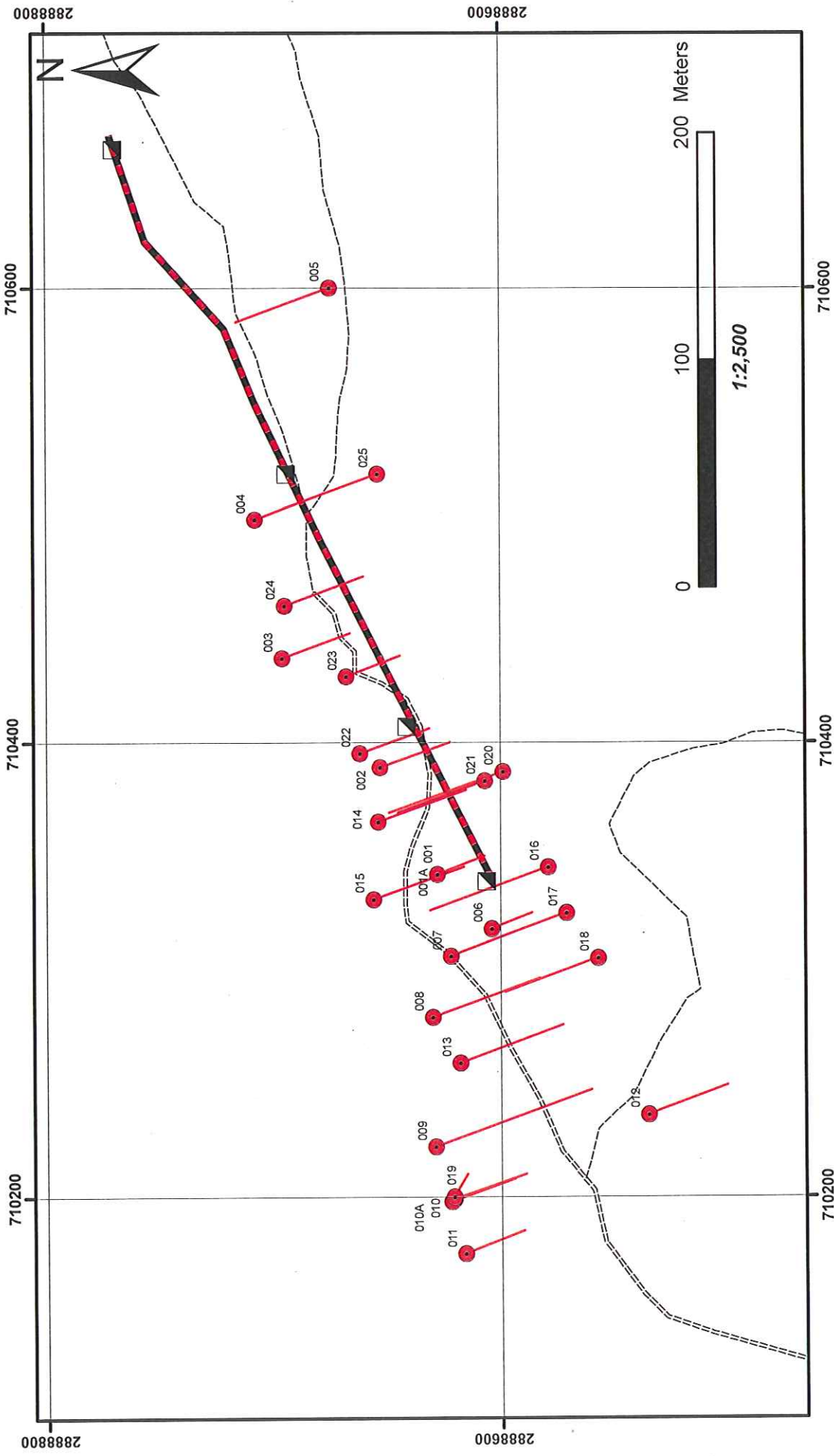
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Property Review February, 2008

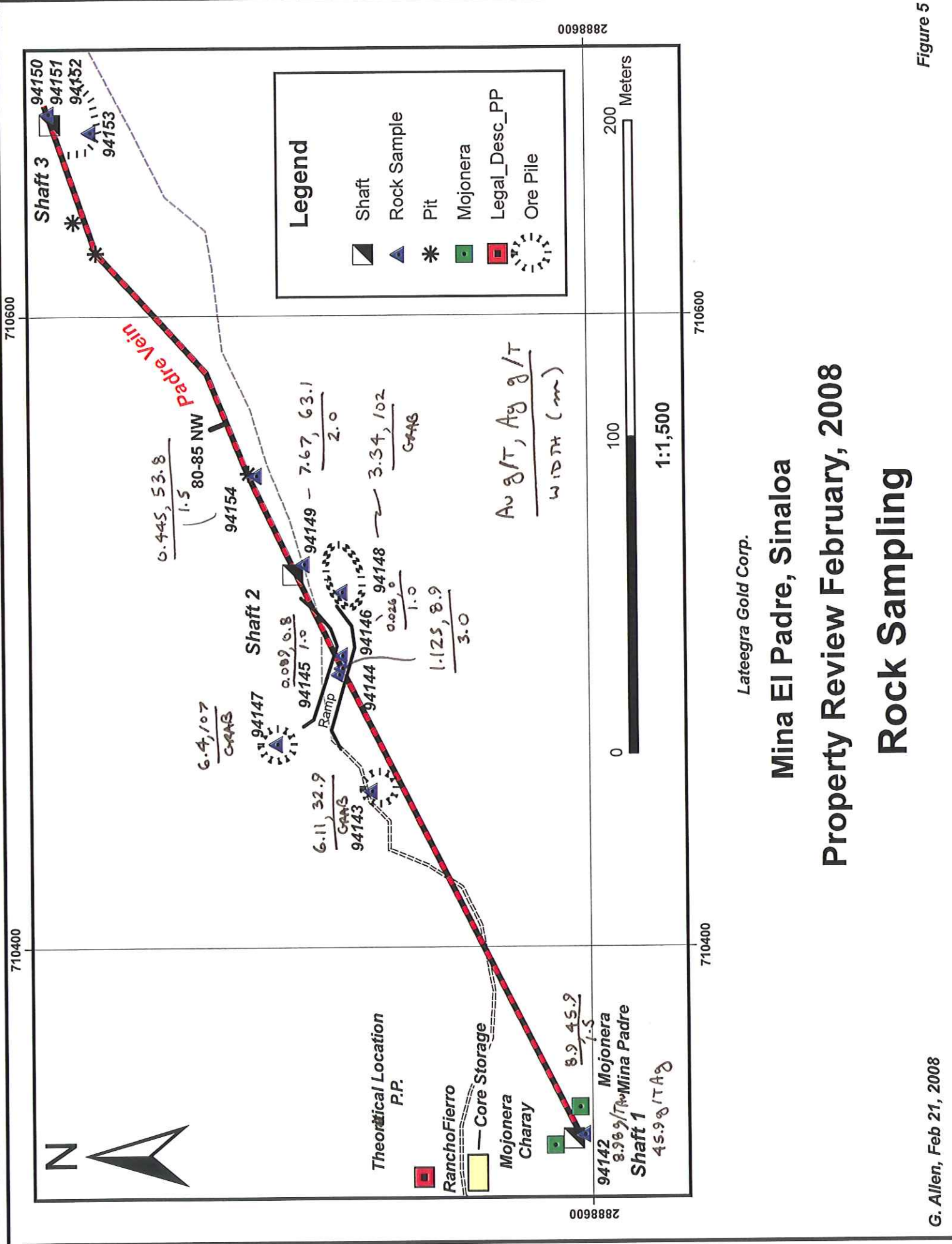
Drilling by Vane Minerals Group in 2005

Figure 4



Minera Bacoachi S.A. de C.V.
 Charay Project, Sinaloa, Mexico

Vane Minerals Group, 2005 Drill Hole Locations

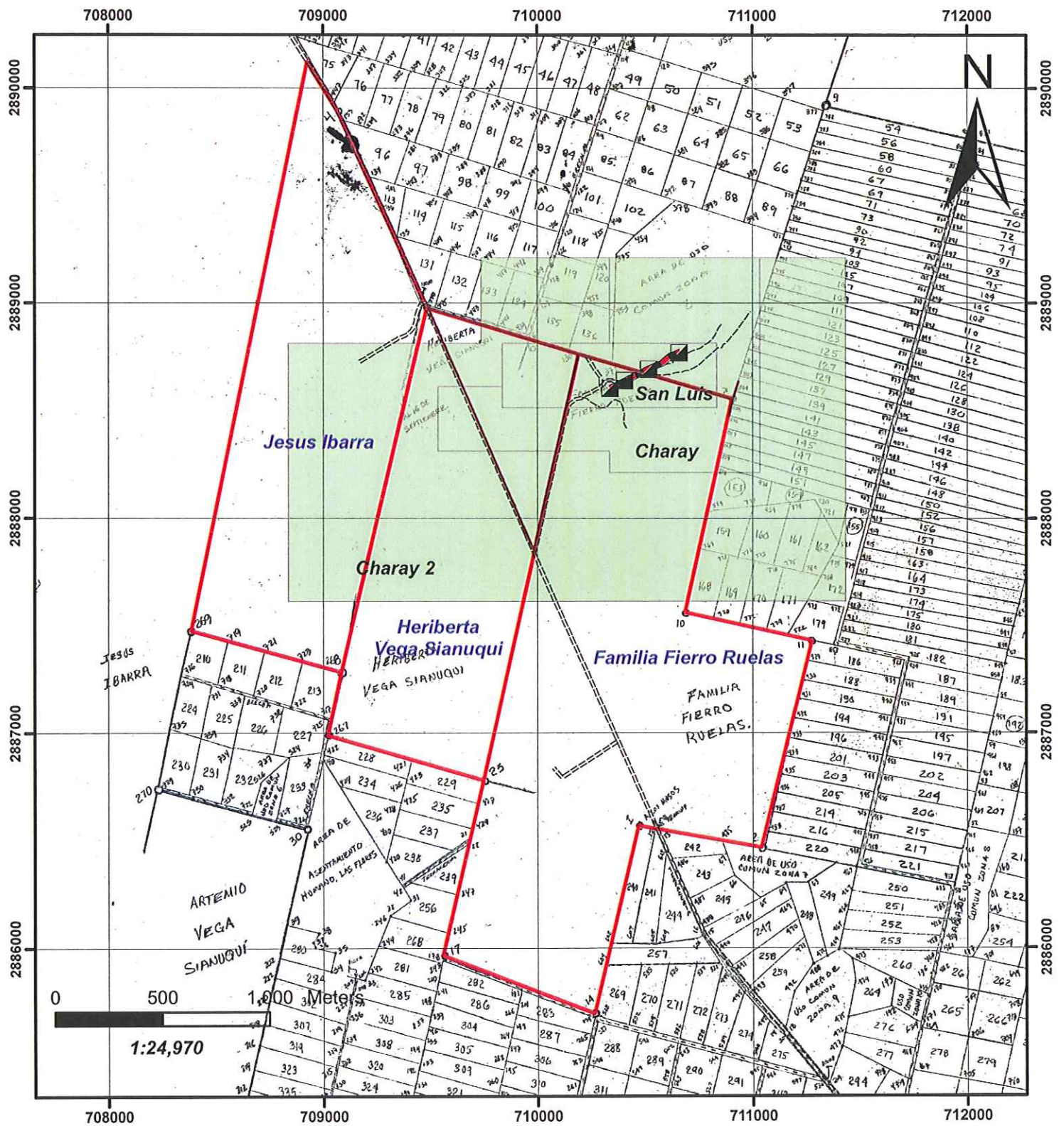


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Property Review February, 2008

Rock Sampling



Minera Bacoachi S.A. de C.V.
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Concessions and Surface Ownership

1:25 000

Minera Bacoachi S.A. de C.V.
Charay Project, Sinaloa, Mexico
Assays from Vane Drilling, 2005

Sample_ID	From_m	To_m	Width_m	Au_gpt	Ag_gpt	Cu_pct	grade_x width	Au_su m_gxw	width_m	Au_Weighted_ Av Grade	Approx_True Width
MCDDH-01-01	17.70	18.30	0.60	5.59	185.10	0.160	3.354	3.354	0.60	5.59	0.34
MCDDH-01A-01	25.60	26.50	0.90	36.82	706.20	5.330	33.138	72.318	2.90	24.94	1.23
MCDDH-01A-02	26.50	27.50	1.00	13.3	130.3	0.840	13.3				
MCDDH-01A-03	27.50	28.50	1.00	25.88	75.4	0.220	25.88				
MCDDH-01A-04	39.70	40.00	0.30	0.31	24.00						
MCDDH-02-01	6.20	7.20	1.00	8.5	29.10	0.140	8.5	10.9	2.00	5.45	1.29
MCDDH-02-02	7.20	8.20	1.00	2.4	39.40	0.360	2.4				
MCDDH-02-03	26.00	26.70	0.70	9.26	29.10		6.482	14.14	1.40	10.10	0.90
MCDDH-02-04	26.70	27.40	0.70	10.94	32.60		7.658				
MCDDH-03-01	34.00	35.00	1.00	0.51	5.10			3.9075	1.50	2.61	0.96
MCDDH-03-02	51.30	52.00	0.70	0.48	17.10	0.030					
MCDDH-03-03	52.00	52.75	0.75	3.7	49.70	0.040	2.775				
MCDDH-03-04	52.75	53.50	0.75	1.51	20.60	0.040	1.1325				
MCDDH-04-01	30.20	30.70	0.50	2.02	106.30	0.060	1.01	22.844	3.80	6.01	2.44
MCDDH-04-05	30.70	31.00	0.30	5.04	145.70		1.512				
MCDDH-04-02	31.00	31.60	0.60	13.09	140.50	0.060	7.854				
MCDDH-04-03	31.60	32.80	1.20	1.44	32.60		1.728				
MCDDH-04-04	32.80	34.00	1.20	8.95	37.70		10.74				
MCDDH-05-01	6.10	7.00	0.90	0	10.30						
MCDDH-05-02	7.00	8.50	1.50	0.07	8.60						
MCDDH-05-03	8.50	10.00	1.50	0.03	3.40						
MCDDH-05-04	10.00	11.50	1.50	0.07	3.40						
MCDDH-05-05	11.50	13.00	1.50	0.07	5.10						
MCDDH-05-06	13.00	14.50	1.50	0.03	0.00						
MCDDH-05-07	14.50	16.00	1.50	0.03	1.70						
MCDDH-05-08	16.00	17.50	1.50	0.03	6.90						
MCDDH-05-09	17.50	19.00	1.50	0	1.70						
MCDDH-05-10	19.00	20.50	1.50	0.03	8.60						
MCDDH-05-11	20.50	22.00	1.50	0.03	6.90						
MCDDH-05-12	22.00	23.50	1.50	0.07	10.30						
MCDDH-05-13	23.50	25.00	1.50	0.14	15.40						
MCDDH-05-14	25.00	26.50	1.50	0.1	1.70						
MCDDH-05-15	26.50	28.00	1.50	0.07	1.70						
MCDDH-05-16	28.00	29.50	1.50	0.07	1.70						
MCDDH-05-17	29.50	31.00	1.50	0	10.30						
MCDDH-05-18	31.00	32.50	1.50	0	3.40						
MCDDH-05-19	32.50	34.00	1.50	0.03	13.70						
MCDDH-05-20	34.00	35.50	1.50	0.1	13.70						
MCDDH-05-21	35.50	37.00	1.50	0.03	12.00						
MCDDH-05-22	37.00	38.50	1.50	0.1	0.00						
MCDDH-05-23	38.50	40.00	1.50	0	1.70						
MCDDH-05-24	40.00	41.50	1.50	0	8.60						
MCDDH-05-25	41.50	43.00	1.50	0	6.90						
MCDDH-05-26	43.00	44.50	1.50	0	1.70						
MCDDH-05-27	44.50	46.00	1.50	0.07	8.60						
MCDDH-05-28	46.00	47.50	1.50	0.03	3.40						
MCDDH-05-29	47.50	49.00	1.50	0.14	8.60						
MCDDH-05-30	49.00	50.50	1.50	0.03	1.70						
MCDDH-05-31	50.50	52.00	1.50	0.17	8.60						
MCDDH-05-32	52.00	53.50	1.50	0.07	1.70						
MCDDH-06-01	25.60	26.60	1.00	0	1.70						
MCDDH-06-02	26.60	27.60	1.00	0	3.40						
MCDDH-06-03	27.60	28.70	1.10	0.21	1.70						
MCDDH-07-01	31.40	32.40	1.00	1.89	195.40	0.180	1.89	26.236	3.80	6.90	2.91
MCDDH-07-02	32.40	33.40	1.00	11.04	18.90	0.060	11.04				
MCDDH-07-03	33.40	34.20	0.80	12.17	6.90	0.140	9.736				
MCDDH-07-04	34.20	35.20	1.00	3.57	157.70	0.350	3.57				
MCDDH-07-05	35.20	36.70	1.50	0.31	15.40						
MCDDH-07-06	36.70	38.20	1.50	0.27	1.70						
MCDDH-07-07	38.20	39.00	0.80	0.34	6.9						

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Sample_ID	From_m	To_m	Width_m	Au_gpt	Ag_gpt	Cu_pct	grade_x width	Au_su m_gpw	width_m	Au Weighted Av Grade	Approx_True Width
MCDDH-07-08	39.00	40.50	1.50	0.14	1.70						
MCDDH-07-09	40.50	41.20	0.70	0.17	3.40						
MCDDH-08-01	23.00	24.00	1.00	0.07	5.10						
MCDDH-08-02	24.00	25.30	1.30	0.07	12.00						
MCDDH-08-03	25.30	26.00	0.70	0.1	3.40						
MCDDH-08-04	26.00	27.50	1.50	0.07	1.70						
MCDDH-08-05	27.50	29.00	1.50	0.1	1.70						
MCDDH-08-06	53.30	53.80	0.50	0.14	3.40						
MCDDH-08-07	53.80	54.90	1.10	0.1	8.60						
MCDDH-08-08	54.90	55.80	0.90	11.72	90.80	0.320	10.548				
MCDDH-08-09	55.80	56.50	0.70	0.41	13.70	0.090	0.287	61.039	3.00	20.35	2.30
MCDDH-08-10	56.50	57.90	1.40	35.86	85.70	0.270	50.204				
MCDDH-08-11	57.90	58.80	0.90	0.79	3.40						
MCDDH-09-01	10.85	12.00	1.15	0.1	12.00						
MCDDH-09-02	12.00	14.00	2.00	0.07	22.30						
MCDDH-09-03	14.00	16.00	2.00	0.07	29.10						
MCDDH-09-04	16.00	18.00	2.00	0.07	10.30						
MCDDH-09-05	18.00	20.00	2.00	0.21	12.00						
MCDDH-09-06	20.00	22.00	2.00	0.07	5.10						
MCDDH-09-07	22.00	24.00	2.00	0.07	3.40						
MCDDH-09-08	24.00	26.00	2.00	0.07	5.10						
MCDDH-09-09	26.00	28.00	2.00	0.17	5.10						
MCDDH-09-10	28.00	30.00	2.00	0.07	3.40						
MCDDH-09-11	30.00	32.00	2.00	0.21	3.40						
MCDDH-09-12	32.00	34.00	2.00	0	0.00						
MCDDH-09-13	34.00	36.00	2.00	0	0.00						
MCDDH-09-14	36.00	38.00	2.00	0.07	6.90						
MCDDH-09-15	38.00	40.00	2.00	0.14	0.00						
MCDDH-09-16	40.00	42.00	2.00	0.07	1.70						
MCDDH-10-01	7.40	9.00	1.60	0.1	0.00						
MCDDH-10-02	9.00	11.00	2.00	0.24	10.30						
MCDDH-10-03	11.00	13.00	2.00	0.07	1.70						
MCDDH-10-04	13.00	15.00	2.00	0.07	6.00						
MCDDH-10-05	15.00	17.00	2.00	0.07	5.10						
MCDDH-10-06	17.00	19.00	2.00	0	3.40						
MCDDH-10-07	19.00	21.00	2.00	0.21	8.60						
MCDDH-10-08	21.00	23.00	2.00	0	8.60						
MCDDH-10-09	23.00	25.00	2.00	0.03	8.60						
MCDDH-10-10	25.00	27.00	2.00	0.03	1.70						
MCDDH-10-11	27.00	29.00	2.00	0.1	0.00						
MCDDH-10-12	29.00	31.00	2.00	0	1.70						
MCDDH-10-13	31.00	33.00	2.00	0	1.70						
MCDDH-10-14	33.00	35.00	2.00	0.07	0.00						
MCDDH-10-15	35.00	37.00	2.00	0	0.00						
MCDDH-10-16	37.00	39.00	2.00	0	0.00						
MCDDH-10-17	39.00	41.00	2.00	0.03	0.00						
MCDDH-10-18	41.00	43.00	2.00	0.07	0.00						
MCDDH-10-19	43.00	45.00	2.00	0.07	0.00						
MCDDH-10A-01	8.20	10.00	1.80	0.03	1.70						
MCDDH-10A-02	10.00	12.00	2.00	0.03	10.30						
MCDDH-10A-03	12.00	14.00	2.00	0	0.00						
MCDDH-10A-04	14.00	16.00	2.00	0.03	0.00						
MCDDH-10A-05	16.00	18.00	2.00	0.03	0.00						
MCDDH-10A-06	18.00	20.00	2.00	0.17	65.10						
MCDDH-10A-07	20.00	22.00	2.00	0.14	3.40						
MCDDH-10A-08	22.00	24.00	2.00	0.14	5.10						
MCDDH-10A-09	24.00	26.00	2.00	0.21	1.70						
MCDDH-10A-10	26.00	28.00	2.00	0.07	3.40						
MCDDH-10A-11	28.00	30.00	2.00	0.1	1.70						
MCDDH-10A-12	30.00	32.00	2.00	0.14	0.00						
MCDDH-10A-13	32.00	34.00	2.00	0	0.00						
MCDDH-10A-14	34.00	36.00	2.00	0.1	1.70						
MCDDH-10A-15	36.00	38.00	2.00	0.17	3.40						

Minera Bacoachi S.A. de C.V.
Charay Project, Sinaloa, Mexico
Assays from Vane Drilling, 2005

Sample_ID	From_m	To_m	Width_m	Au_gpt	Ag_gpt	Cu_pct	grade_x width	Au_su m qxw	width_m	Au_Weighted_ Av. Grade	Approx_True Width
MCDDH-10A-16	38.00	40.00	2.00	0.17	5.10						
MCDDH-10A-17	40.00	42.00	2.00	0.14	1.70						
MCDDH-10A-18	42.00	44.00	2.00	0.1	1.70						
MCDDH-10A-19	44.00	46.00	2.00	0.17	0.00						
MCDDH-10A-20	46.00	48.00	2.00	0.07	0.00						
MCDDH-10A-21	48.00	49.00	1.00	0	0.00						
MCDDH-10A-22	49.00	50.50	1.50	0.21	6.90						
MCDDH-10A-23	50.50	52.00	1.50	0.17	1.70						
MCDDH-10A-24	52.00	54.00	2.00	0.17	8.60						
MCDDH-10A-25	54.00	56.50	2.50	0.14	1.70						
MCDDH-11-01	10.00	12.00	2.00	0	0.00						
MCDDH-11-02	12.00	14.00	2.00	0.41	1.70						
MCDDH-11-03	14.00	16.00	2.00	0	0.00						
MCDDH-11-04	16.00	16.70	0.70	0.45	12.00						
MCDDH-11-05	16.70	18.00	1.30	0.1	15.40						
MCDDH-11-06	18.00	20.00	2.00	0.07	27.40						
MCDDH-11-07	20.00	22.00	2.00	0.14	3.40						
MCDDH-11-08	22.00	24.00	2.00	0.03	44.60						
MCDDH-11-09	24.00	25.00	1.00	0.03	10.30						
MCDDH-13-01	8.00	9.60	1.60	0.03	3.40						
MCDDH-13-02	9.60	11.50	1.90	0.07	3.40						
MCDDH-13-03	11.50	13.00	1.50	0.1	5.10						
MCDDH-13-04	13.00	15.00	2.00	0.24	13.70						
MCDDH-13-05	15.00	17.00	2.00	0.07	20.60						
MCDDH-13-06	17.00	19.00	2.00	0.1	10.30						
MCDDH-13-07	19.00	21.00	2.00	0.03	0.00						
MCDDH-13-08	21.00	23.00	2.00	0.07	13.70						
MCDDH-13-09	23.00	25.00	2.00	0.03	10.30						
MCDDH-13-10	25.00	27.20	2.20	0.03	1.70						
MCDDH-14-01	11.60	12.00	0.40	0.27	17.10						
MCDDH-14-02	25.60	25.90	0.30	11.86	24.00	0.220	3.558	3.558	0.30	11.86	0.23
MCDDH-15-01	39.85	41.00	1.15	27.63	226.20	0.750	31.7745	41.815	2.15	19.45	1.52
MCDDH-15-02	41.00	42.00	1.00	10.04	111.40	0.440	10.04				
MCDDH-16-01	45.50	46.20	0.70	0.07	25.70	0.246					
MCDDH-16-02	46.20	47.00	0.80	2.91	192.00	2.610	2.328				
MCDDH-16-03	47.00	48.00	1.00	23.28	157.70	0.222	23.28	30.326	2.65	11.44	1.70
MCDDH-16-04	48.00	48.85	0.85	5.55	360.00	4.300	4.7175				
MCDDH-16-05	48.85	49.50	0.65	0.14	12.00	0.033					
MCDDH-17-01	4.50	5.80	1.30	0.07	17.10	0.023					
MCDDH-17-02	5.80	7.00	1.20	0.07	1.70	0.051					
MCDDH-17-03	7.00	8.00	1.00	0	0.00	0.065					
MCDDH-17-04	8.00	9.00	1.00	0.14	1.70	0.066					
MCDDH-17-05	9.00	10.00	1.00	0.07	20.60	0.067					
MCDDH-17-06	10.00	11.00	1.00	0.03	15.40	0.055					
MCDDH-17-07	11.00	12.00	1.00	0.1	20.60	0.035					
MCDDH-17-08	12.00	13.00	1.00	0	12.00	0.054					
MCDDH-17-09	13.00	14.00	1.00	0.03	5.10	0.145					
MCDDH-17-10	14.00	15.00	1.00	0	0.00	0.114					
MCDDH-17-11	24.00	25.00	1.00	0.03	0.00	0.015					
MCDDH-17-12	37.50	38.50	1.00	0.14	3.40	0.018					
MCDDH-17-13	54.00	54.65	0.65	0.03	18.90	0.108					
MCDDH-17-14	54.65	55.45	0.80	20.77	219.40	0.187	16.616	24.264	1.60	15.17	0.92
MCDDH-17-15	55.45	56.25	0.80	9.56	467.90	4.620	7.648				
MCDDH-17-16	56.25	57.00	0.75	0.14	24.00	0.200					
MCDDH-18-01	58.50	59.50	1.00	11.42	42.90	0.680	11.42	105.73	2.50	42.29	1.25
MCDDH-18-02	59.50	61.00	1.50	62.87	37.70	0.510	94.305				
MCDDH-18-03	69.70	70.75	1.05	19.5	109.70	0.226	20.475	28.83	1.80	16.02	0.90
MCDDH-18-04	70.75	71.50	0.75	11.14	30.90	0.369	8.355				

Minera Bacoachi S.A. de C.V.
Charay Project, Sinaloa, Mexico
Assays from Vane Drilling, 2005

Sample_ID	From_m	To_m	Width_m	Au_gpt	Ag_gpt	Cu_pct	grade_x width	Au_su m_gxw	width_m	Au_Weighted_ Av Grade	Approx_True Width
MCDDH-19-01	14.80	15.55	0.75	0.1	15.40	0.014					
MCDDH-19-02	15.55	16.30	0.75	0.03	12.00	0.010					
MCDDH-19-03	29.40	30.30	0.90	0.03	8.60	0.008					
MCDDH-19-04	34.30	35.20	0.90	0.17	6.90	0.022					
MCDDH-20-01	42.05	42.95	0.90	3.36	168.00	0.345	3.024	3.024	0.90	3.36	0.58
MCDDH-20-02	65.65	66.25	0.60	15.29	39.40	0.080	9.174				
MCDDH-20-03	66.25	67.35	1.10	0.62	32.60	0.035	0.682	11.611	2.60	4.47	1.67
MCDDH-20-04	67.35	68.25	0.90	1.95	42.90	0.024	1.755				
MCDDH-20-05	68.25	69.05	0.80	0.55	133.70	0.373					
MCDDH-20-06	69.05	70.10	1.05	0	17.10	0.031					
MCDDH-20-07	70.10	71.30	1.20	4.76	24.00	0.018	5.712	100.16	2.40	41.74	1.54
MCDDH-20-08	71.30	72.50	1.20	78.71	524.50	0.106	94.452				
MCDDH-21-01	21.80	22.30	0.50	1.41	61.70	0.086	0.705	8.958	1.20	7.47	0.77
MCDDH-21-02	22.30	23.00	0.70	11.79	238.20	0.082	8.253				
MCDDH-21-03	26.60	27.90	1.30	6.72	114.80	0.117	8.736	8.736	1.30	6.72	0.84
MCDDH-21-04	50.10	50.50	0.40	109.04	216.00	0.131	43.616	52.952	0.80	66.19	0.51
MCDDH-21-05	50.50	50.90	0.40	23.34	78.80	0.030	9.336				
MCDDH-21-06	50.90	51.60	0.70	0.21	22.30	0.039					
MCDDH-22-01	33.30	34.70	1.40	45.32	54.80	0.062	63.448	67.98	4.70	14.46	3.32
MCDDH-22-02	34.70	36.10	1.40	0.17	17.10	0.037	0.238				
MCDDH-22-03	36.10	38.00	1.90	2.26	32.60	0.297	4.294				
MCDDH-22-04	45.00	45.70	0.70	0.79	22.30	0.010					
MCDDH-23-01	12.70	13.70	1.00	17.41	41.10	0.111	17.41	33.32	2.00	16.66	1.41
MCDDH-23-02	13.70	14.70	1.00	15.91	140.50	0.113	15.91				
MCDDH-23-03	36.60	37.30	0.70	0.48	13.70	0.026					
MCDDH-24-01	24.80	25.90	1.10	5.14	51.40	0.051			1.10	5.14	0.84
MCDDH-24-02	45.70	47.00	1.30	0	8.60	0.008					
MCDDH-24-03	47.00	48.00	1.00	0	8.60	0.018					
MCDDH-24-04	48.00	49.00	1.00	0	15.40	0.016					
MCDDH-25-01	33.30	33.80	0.50	0.51	27.40	0.022					
MCDDH-25-02	59.50	60.20	0.70	7.37	44.60	0.029	5.159	64.559	1.50	43.04	1.06
MCDDH-25-03	60.20	61.00	0.80	74.25	106.30	0.055	59.4				
								Average		16.98	1.31

Minera Bacoachi
Charay Project, Sinaloa, Mexico
Pulp Assay Comparisons Between Jacobs (2005) and ALS Chemex (2008)

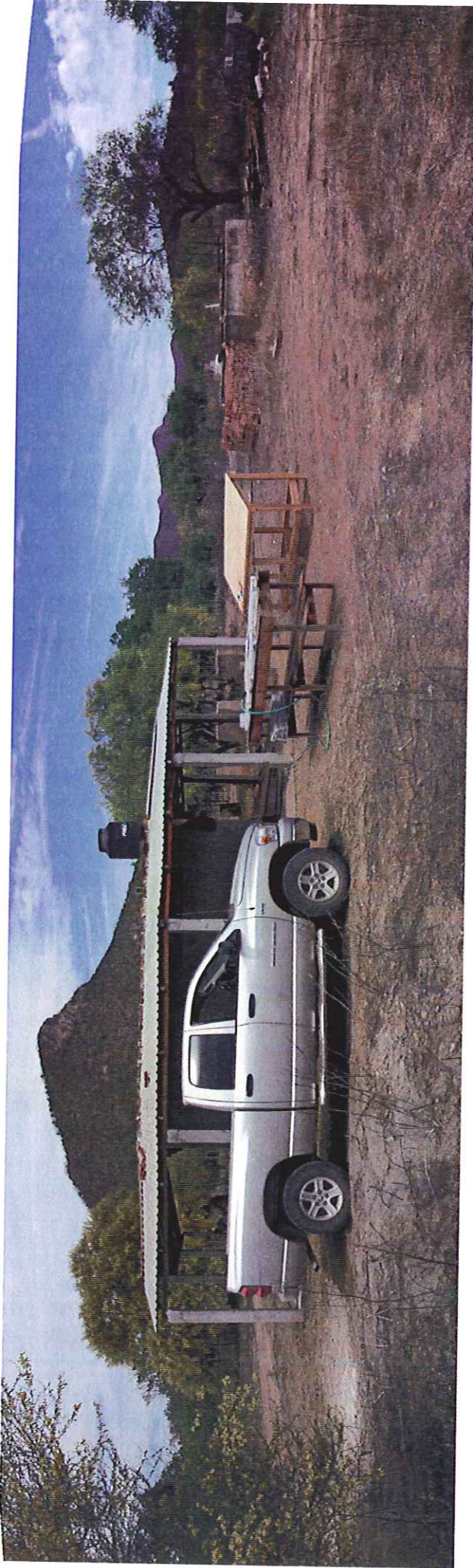
Sample_ID	From_m	To_m	Jacobs_Au_gpt	ALS_Au_gpt	Au_ALS_pct_Change	Jacobs_Ag_gpt	ALS_Ag_gpt	Ag_ALS_pct_Change	Jacobs_Cu_pct	ALS_Cu_pct	Cu_ALS_pct_Change
MCDDH-07-03	33.40	34.20	12.17	1.075	-91	6.90	7.00	1	0.140	0.157	12
MCDDH-07-04	34.20	35.20	3.57	5.430	52	157.70	133.00	-16	0.350	0.332	-5
MCDDH-07-05	35.20	36.70	0.31	0.054		15.40	4.90			0.044	
MCDDH-07-06	36.70	38.20	0.27	0.067		1.70	1.90			0.007	
MCDDH-07-07	38.20	39.00	0.34	0.313		6.9	1.50			0.005	
MCDDH-07-08	39.00	40.50	0.14	0.104		1.70	1.40			0.006	
MCDDH-07-09	40.50	41.20	0.17	0.058		3.40	0.40			0.002	
MCDDH-08-01	23.00	24.00	0.07	0.007		5.10	1.40			0.002	
MCDDH-08-02	24.00	25.30	0.07	0.017		12.00	2.40			0.003	
MCDDH-08-03	25.30	26.00	0.1	0.008		3.40	0.90			0.001	
MCDDH-08-04	26.00	27.50	0.07	0.007		1.70	0.20			0.000	
MCDDH-08-05	27.50	29.00	0.1	0.000		1.70	0.00			0.001	
MCDDH-08-06	53.30	53.80	0.14	0.032		3.40	5.40			0.058	
MCDDH-08-07	53.80	54.90	0.1	0.093		8.60	5.80			0.163	
MCDDH-08-08	54.90	55.80	11.72	10.700	-9	90.80	82.40	-9	0.320	0.319	0
MCDDH-08-09	55.80	56.50	0.41	0.055	-87	13.70	3.90	-72	0.090	0.090	0
MCDDH-08-10	56.50	57.90	35.86	79.300	121	85.70	24.10	-72	0.270	0.266	-1
MCDDH-08-11	57.90	58.80	0.79	0.680		3.40	1.30			0.009	
MCDDH-09-01	10.85	12.00	0.1	1.165		12.00	3.40			0.010	
MCDDH-09-02	12.00	14.00	0.07	0.021		22.30	7.20			0.002	
MCDDH-09-03	14.00	16.00	0.07	0.117		29.10	8.90			0.003	
MCDDH-09-04	16.00	18.00	0.07	0.021		10.30	8.00			0.001	
MCDDH-09-05	18.00	20.00	0.21	0.008		12.00	4.00			0.002	
MCDDH-09-06	20.00	22.00	0.07	0.014		5.10	1.60			0.002	
MCDDH-09-07	22.00	24.00	0.07	0.000		3.40	0.80			0.001	
MCDDH-09-08	24.00	26.00	0.07	0.009		5.10	1.00			0.001	
MCDDH-09-09	26.00	28.00	0.17	0.016		5.10	2.10			0.001	
MCDDH-09-10	28.00	30.00	0.07	0.019		3.40	0.90			0.001	
MCDDH-09-11	30.00	32.00	0.21	0.164		3.40	0.80			0.003	
MCDDH-09-12	32.00	34.00	0	0.041		0.00	0.60			0.002	
MCDDH-09-13	34.00	36.00	0	0.012		0.00	0.40			0.002	
MCDDH-09-14	36.00	38.00	0.07	0.024		6.90	0.60			0.008	
MCDDH-09-15	38.00	40.00	0.14	0.009		1.70	0.30			0.001	
MCDDH-09-16	40.00	42.00	0.07	0.006		10.30	0.30			0.012	
MCDDH-10-01	7.40	9.00	0.1	0.056		1.70	0.30			0.013	
MCDDH-10-02	9.00	11.00	0.24	0.098		0.00	5.30			0.002	
MCDDH-10-03	11.00	13.00	0.07	0.017		1.70	2.00			0.002	
MCDDH-10-04	13.00	15.00	0.07	0.022		6.00	1.20			0.004	
MCDDH-10-05	15.00	17.00	0.07	0.007		5.10	1.30			0.003	
MCDDH-10-06	17.00	19.00	0	0.000		3.40	1.40			0.006	
MCDDH-10-07	19.00	21.00	0.21	0.070		8.60	3.70			0.019	
MCDDH-10-08	21.00	23.00	0	0.044		8.60	4.30			0.018	
MCDDH-10-09	23.00	25.00	0.03	0.019		8.60	3.30			0.021	
MCDDH-10-10	25.00	27.00	0.03	0.025		1.70	2.10			0.011	
MCDDH-10-11	27.00	29.00	0.1	0.026		0.00	1.40			0.005	
MCDDH-10-12	29.00	31.00	0	0.022		1.70	0.90			0.002	
MCDDH-10-13	31.00	33.00	0	0.011		1.70	0.90			0.005	
MCDDH-10-14	33.00	35.00	0.07	0.014		0.00	1.50			0.006	
MCDDH-10-15	35.00	37.00	0	0.019		0.00	0.90			0.010	
MCDDH-10-16	37.00	39.00	0	0.018		0.00	0.60			0.006	
MCDDH-10-17	39.00	41.00	0.03	0.027		0.00	0.80			0.007	
MCDDH-10-18	41.00	43.00	0.07	0.026		0.00	1.40			0.004	
MCDDH-10-19	43.00	45.00	0.07	0.026		0.00	1.30			0.007	
MCDDH-10A-01	8.20	10.00	0.03	0.018		1.70	3.80			0.007	
MCDDH-10A-02	10.00	12.00	0.03	0.048		10.30	11.00			0.007	

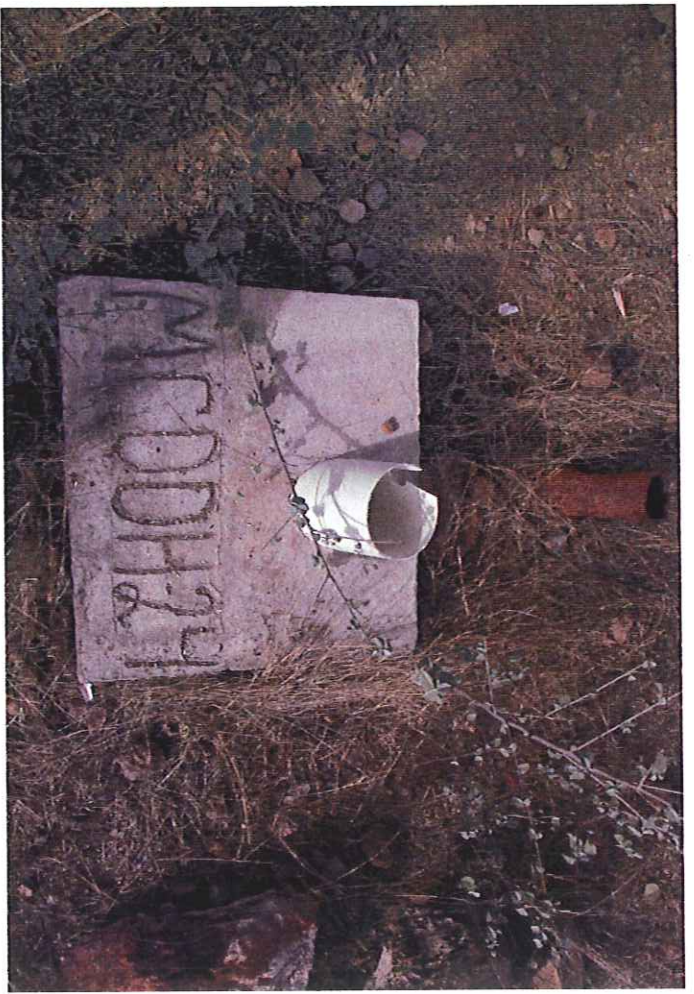
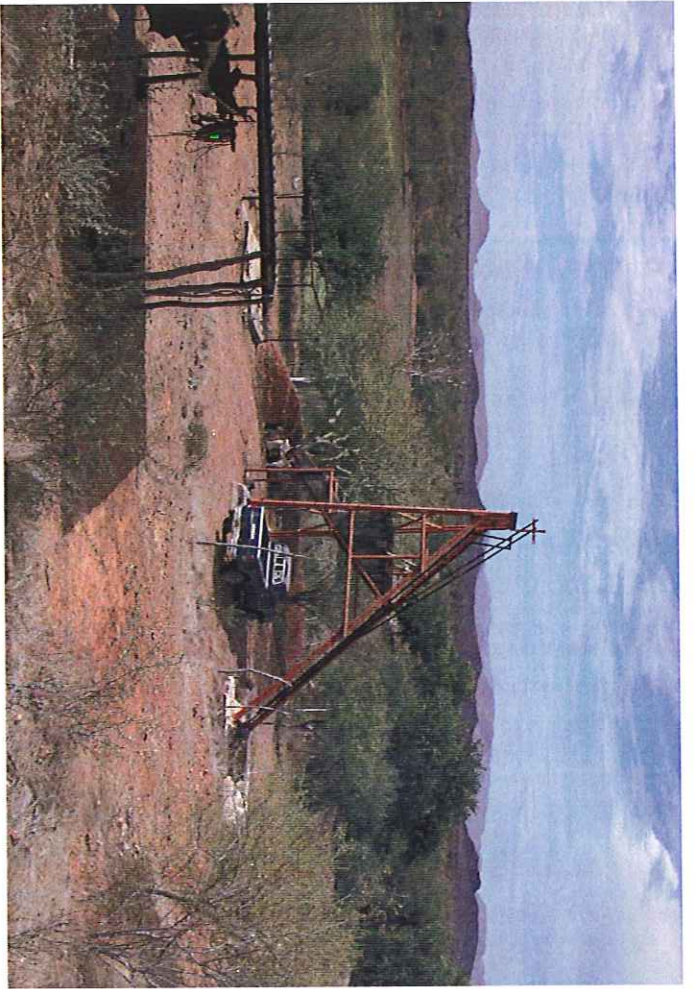
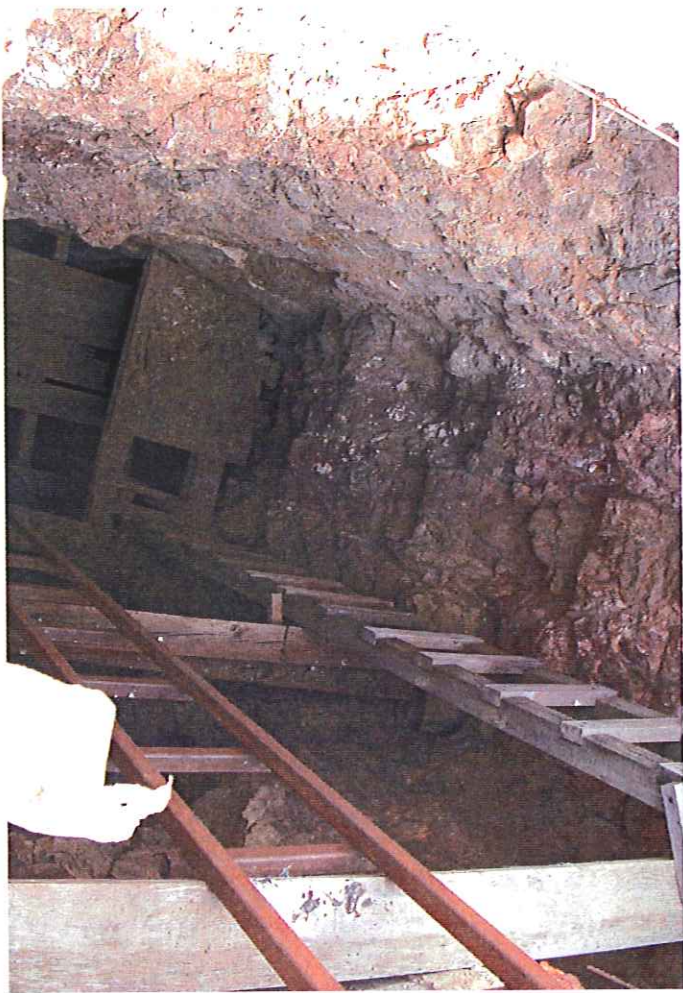
Minera Bacoachi
Charay Project, Sinaloa, Mexico
Pulp Assay Comparisons Between Jacobs (2005) and ALS Chemex (2008)

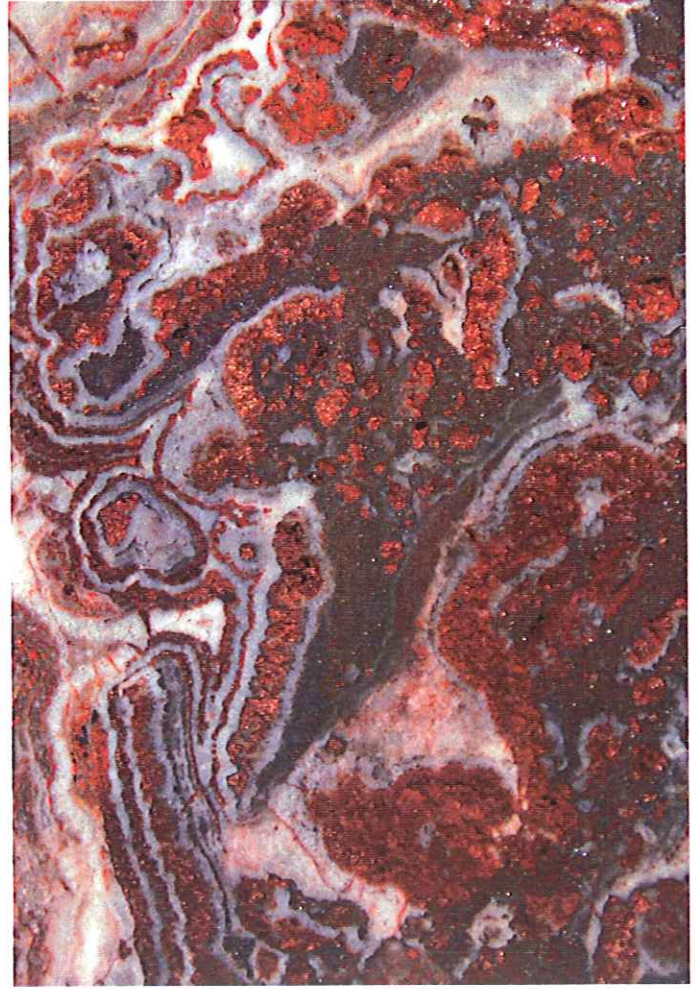
Sample ID	From_m	To_m	Jacobs_Au_gpt	ALS_Au_gpt	Au_ALS_pct_Change	Jacobs_Ag_gpt	ALS_Ag_gpt	Ag_ALS_pct_Change	Jacobs_Cu_pct	ALS_Cu_pct	Cu_ALS_pct_Change
MCDDH-10A-03	12.00	14.00	0	0.030		0.00	0.00				0.007
MCDDH-10A-04	14.00	16.00	0.03	0.018		0.00	1.40				0.004
MCDDH-10A-05	16.00	18.00	0.03	0.013		0.00	1.10				0.005
MCDDH-10A-06	18.00	20.00	0.17	0.033	-81	65.10	1.70	-97			0.017
MCDDH-10A-07	20.00	22.00	0.14	0.007		3.40	0.00				0.005
MCDDH-10A-08	22.00	24.00	0.14	0.011		5.10	0.40				0.002
MCDDH-10A-09	24.00	26.00	0.21	0.010		1.70	0.90				0.013
MCDDH-10A-10	26.00	28.00	0.07	0.005		3.40	0.60				0.011
MCDDH-10A-11	28.00	30.00	0.14	0.005		1.70	0.80				0.005
MCDDH-10A-12	30.00	32.00	0.14	0.006		0.00	0.40				0.005
MCDDH-10A-13	32.00	34.00	0	0.017		0.00	0.90				0.007
MCDDH-10A-14	34.00	36.00	0.1	0.035		1.70	2.40				0.009
MCDDH-10A-15	36.00	38.00	0.17	0.039		3.40	1.40				0.015
MCDDH-10A-16	38.00	40.00	0.17	0.029		1.40	1.40				0.015
MCDDH-10A-17	40.00	42.00	0.14	0.015		1.70	0.80				0.018
MCDDH-10A-18	42.00	44.00	0.1	0.023		1.70	0.50				0.009
MCDDH-10A-19	44.00	46.00	0.17	0.016		0.00	0.50				0.005
MCDDH-10A-20	46.00	48.00	0.07	0.032		0.00	0.60				0.006
MCDDH-10A-21	48.00	49.00	0	0.032		0.00	0.50				0.005
MCDDH-10A-22	49.00	50.50	0.21	0.161		6.90	6.20				0.007
MCDDH-10A-23	50.50	52.00	0.17	0.055		8.60	0.90				0.030
MCDDH-10A-24	52.00	54.00	0.17	0.020		1.70	1.70				0.005
MCDDH-10A-25	54.00	56.50	0.14	0.062		1.70	0.70				0.006
MCDDH-11-01	10.00	12.00	0	0.014		0.00	0.50				0.017
MCDDH-11-02	12.00	14.00	0.41	0.010		1.70	0.00				0.004
MCDDH-11-03	14.00	16.00	0	0.013		0.00	0.30				0.001
MCDDH-11-04	16.00	17.70	0.45	0.012		12.00	1.80				0.002
MCDDH-11-05	16.70	18.00	0.1	0.084		15.40	4.80				0.003
MCDDH-11-06	18.00	20.00	0.07	0.030		27.40	6.40				0.003
MCDDH-11-07	20.00	22.00	0.14	0.048		6.70	6.70				0.006
MCDDH-11-08	22.00	24.00	0.03	0.050		44.60	12.30	-72			0.004
MCDDH-11-09	24.00	25.00	0.03	0.012		10.30	2.70				0.005
MCDDH-13-01	8.00	9.60	0.07	0.000		3.40	0.50				0.001
MCDDH-13-02	9.60	11.50	0.03	0.000		3.40	0.40				0.001
MCDDH-13-03	11.50	13.00	0.1	0.000		5.10	1.40				0.001
MCDDH-13-04	13.00	15.00	0.24	0.006		13.70	3.70				0.002
MCDDH-13-05	15.00	17.00	0.07	0.050		20.60	7.30				0.004
MCDDH-13-06	17.00	19.00	0.1	0.011		10.30	6.10				0.002
MCDDH-13-07	19.00	21.00	0.03	0.024		0.00	3.10				0.003
MCDDH-13-08	21.00	23.00	0.07	0.009		13.70	3.80				0.002
MCDDH-13-09	23.00	25.00	0.03	0.005		10.30	1.60				0.002
MCDDH-13-10	25.00	27.20	0.03	0.005		1.70	0.60				0.003
MCDDH-14-01	11.60	12.00	0.27	0.000		17.10	4.30				0.002
MCDDH-14-02	25.60	25.90	11.86	0.000	-100	24.00	8.10	-66			0.235
MCDDH-15-01	39.85	41.00	27.63	25.206	-9	226.20	224.00	-1			0.743
MCDDH-15-02	41.00	42.00	10.94	9.950	-1	111.40	119.00	7			0.432
MCDDH-16-01	45.50	46.20	0.07	0.000		25.70	0.00				0.235
MCDDH-16-02	46.20	47.00	2.91	0.000		192.00	2.610				0.235
MCDDH-16-03	47.00	48.00	23.28	0.000		157.70	0.222				0.743
MCDDH-16-04	48.00	48.85	5.55	0.000		366.00	4.300				0.432
MCDDH-16-05	48.85	49.50	0.14	0.000		12.00	0.033				0.033
MCDDH-17-01	5.80	7.00	0.07	0.000		17.10	0.023				0.023
MCDDH-17-02	5.80	7.00	0.07	0.000		1.70	0.051				0.051
MCDDH-17-03	7.00	8.00	0	0.000		0.00	0.065				0.065
MCDDH-17-04	8.00	9.00	0.14	0.000		1.70	0.066				0.066

Minera Bacoachi
Charay Project, Sinaloa, Mexico
Pulp Assay Comparisons Between Jacobs (2005) and ALS Chemex (2008)

Sample_ID	From_m	To_m	Jacobs_Au_gpt	ALS_Au_gpt	Au_ALS_pct_Change	Jacobs_Ag_gpt	ALS_Ag_gpt	Ag_ALS_pct_Change	Jacobs_Cu_pct	ALS_Cu_pct	Cu_ALS_pct_Change
MCDDH-17-05	9.00	10.00	0.07			20.60			0.067		
MCDDH-17-06	10.00	11.00	0.03			15.40			0.055		
MCDDH-17-07	11.00	12.00	0.1			20.60			0.035		
MCDDH-17-08	12.00	13.00	0			12.00			0.054		
MCDDH-17-09	13.00	14.00	0.03			5.10			0.145		
MCDDH-17-10	14.00	15.00	0			0.00			0.114		
MCDDH-17-11	24.00	25.00	0.03			0.00			0.015		
MCDDH-17-12	37.50	38.50	0.14			3.40			0.108		
MCDDH-17-13	54.00	54.65	0.03			18.90			0.187		
MCDDH-17-14	54.65	55.45	20.77			219.40			4.620		
MCDDH-17-15	55.45	56.25	9.56			467.90			0.200		
MCDDH-17-16	56.25	57.00	0.14			24.00			0.680		
MCDDH-18-01	58.50	59.50	11.42			42.90			0.510		
MCDDH-18-02	59.50	61.00	62.87			37.70			0.226		
MCDDH-18-03	69.70	70.75	19.5			109.70			0.014		
MCDDH-18-04	70.75	71.50	11.14			30.90			0.022		
MCDDH-19-01	14.80	15.55	0.1			15.40			0.010		
MCDDH-19-02	15.55	16.30	0.03			12.00			0.008		
MCDDH-19-03	29.40	30.30	0.03			8.60			0.024		
MCDDH-19-04	34.30	35.20	0.17			6.90			0.373		
MCDDH-20-01	42.05	42.95	3.36			168.00			0.031		
MCDDH-20-02	65.65	66.25	15.29			39.40			0.106		
MCDDH-20-03	66.25	67.35	0.62			32.60			0.086		
MCDDH-20-04	67.35	68.25	1.95			42.90			0.082		
MCDDH-20-05	68.25	69.05	0.55			133.70			0.117		
MCDDH-20-06	69.05	70.10	0			17.10			0.030		
MCDDH-20-07	70.10	71.30	4.76			24.00			0.039		
MCDDH-20-08	71.30	72.50	78.71			524.50			0.062		
MCDDH-21-01	21.80	22.30	1.41			61.70			0.037		
MCDDH-21-02	22.30	23.00	11.79			238.20			0.297		
MCDDH-21-03	26.60	27.90	6.72			114.80			0.010		
MCDDH-21-04	50.10	50.50	109.04			216.00			0.111		
MCDDH-21-05	50.50	50.90	23.34			78.80			0.113		
MCDDH-21-06	50.90	51.60	0.21			22.30			0.026		
MCDDH-22-01	33.30	34.70	45.32			54.80			0.051		
MCDDH-22-02	34.70	36.10	0.17			17.10			0.008		
MCDDH-22-03	36.10	38.00	2.26			32.60			0.018		
MCDDH-22-04	45.00	45.70	0.79			22.30			0.106		
MCDDH-23-01	12.70	13.70	17.41			41.10			0.086		
MCDDH-23-02	13.70	14.70	15.91			140.50			0.082		
MCDDH-23-03	36.60	37.30	0.48			13.70			0.117		
MCDDH-24-01	24.80	25.90	5.14			51.40			0.030		
MCDDH-24-02	45.70	47.00	0			8.60			0.039		
MCDDH-24-03	47.00	48.00	0			8.60			0.062		
MCDDH-24-04	48.00	49.00	0			8.60			0.037		
MCDDH-25-01	33.30	33.80	0.51			15.40			0.297		
MCDDH-25-02	59.50	60.20	7.37			27.40			0.010		
MCDDH-25-03	60.20	61.00	74.25			44.60			0.111		
						106.30			0.113		
									0.026		
									0.051		
									0.008		
									0.018		
									0.016		
									0.022		
									0.029		
									0.055		







- The third phase is a cross-cutting set of quartz and pyrite stringers.
- A late stage set of hairline chrysocolla, malachite, and earthy hematite stringers were rarely observed crosscutting all other veins. These are probably low temperature diagenetic features.

Clay and chlorite alteration of the volcanic host rocks increases in intensity towards the vein. In some areas very fine-grained disseminated pyrite forms a 2-5 metre wide envelope around the vein.

Very fine-grained native gold was observed in three of the higher-grade intervals defined by Vane. Gold occurs in the pits and bands of earthy hematite and limonite, probably associated with primary specular hematite and possibly pyrite. It is probably associated with the second hydrothermal event. Due to the recessive nature of the limonite, the gold does not polish when the rock is cut, and is very difficult to see. Its association with limonite in pits and bands within the quartz suggests that it should be easily liberated with minimal grinding.

Conclusions and Recommendations

- The Charay concessions cover a low sulphidation gold-silver-copper (+/- lead and zinc) bearing quartz vein system.
- Drilling along 240m of vein averages roughly 17 to 19 g Au/T across 1.1 to 1.3m (Vane data). If these grades and widths are correct, a block of vein material 240m long by 1.1m wide by 50m deep would contain roughly 22,000 ounces of gold and 140,000 ounces of silver.
- The easternmost drill hole (MCDDH-025) on the vein intersected 43.04 g/T Au across 1.06m (true).
- It is uncertain if the vein has been intersected west of hole 18 (two veins: 42.29 g/T Au across 1.25m, and 16.02 g/T Au / 0.9m.)
- The vein is open to the east, probably to the west and certainly to depth. It has potential to be a significantly larger resource than is currently defined.
- Infrastructure is excellent, with road access to a major centre only one hour away, and with power and water readily accessible.
- Most of the concession is covered by thin overburden. A 100m x 25m soil geochemistry grid should define the surface trace of the El Padre vein, and locate parallel structures if they exist.
- Grid drilling the vein at 50m centres to a depth of 150m below surface (to start) would be required to define a resource in the workings area. It may be necessary to drill at 25m centres to define a proven resource.
- Step-out drilling at 100m centres should be conducted east and west of the mine area to trace the extent of the vein.

Appendix I
Analytical Reports

FAX. (520) 622-3845

PH. (520) 622-0813



(Connie)

Jacobs Assay Office
Registered Assayers, Estab. 1890

1435 S. 10th Ave. Tucson, AZ 85713

jao@gci-net.com

AVEN Associates, LLC
7400 N Oracle Rd #362
Tucson AZ 85704

January 17, 2005

Job: #020

CERTIFICATE of ASSAY

Sample ID	Au oz/t	Ag oz/t	Au g/mt	Ag g/mt	Interval
MCDDH 01-01-1	0.163	5.40	5.59	185.1	17.70-18.30
<i>2.90 m</i> 01-A-1	1.074	20.60	36.82	706.2	25.60-26.50
01-A-2	0.388	3.80	13.30	130.3	26.50-27.50
01-A-3	0.755	2.20	25.88	75.4	27.50-28.50
01-A-4	0.009	0.70	0.31	24.0	39.70-40.00
MCDDH 02-01-1	0.248	0.85	8.50	29.1	6.20-7.20
<i>2.0 m</i> 02-01-2	0.070	1.15	2.40	39.4	7.20-8.20
02-02-3	0.270	0.85	9.26	29.1	26.00-26.70
<i>1.4 m</i> 02-01-4	0.319	0.95	10.94	32.6	26.70-27.40

Charges \$ _____



[Handwritten Signature]

FAX. (520) 622-3845

PH. (520) 622-0813



Jacobs Assay Office
Registered Assayers, Estab. 1880

1435 S. 10th Ave. Tucson, AZ 85713
jao@gci-net.com

AVEN Associates, LLC
7400 N Oracle Rd #362
Tucson AZ 85704

January 19, 2005

Job: #021 - SUPER RUSH

CERTIFICATE of ASSAY

Sample ID	Au oz/t	Ag oz/t	Au g/mt	Ag g/mt	
MCDDH 03-1	0.015	0.15	0.51	5.1	
03-2	0.014	0.50	0.48	17.1	51.3
03-3	0.108	1.45	3.70	49.7	} 29.4
03-4	0.044	0.60	1.51	20.6	
					53.5
MCDDH 04-1	0.059	3.10	2.02	106.3	} 145.7
04-2	0.382	4.10	13.09	140.5	
04-3	0.042	0.95	1.44	32.6	
04-4	0.251	1.10	8.95	37.7	
MCDDH 05-1	<0.001	0.30	<0.03	10.3	
05-2	0.002	0.25	0.07	8.6	
05-3	0.001	0.10	0.03	3.4	
05-4	0.002	0.10	0.07	3.4	
05-5	0.002	0.15	0.07	5.1	
05-6	0.001	<0.05	0.03	<0.2	
05-7	0.001	0.05	0.03	1.7	
05-8	0.001	0.20	0.03	6.9	
05-9	<0.001	0.05	<0.03	1.7	
05-10	0.001	0.25	0.03	8.6	
05-11	0.001	0.20	0.03	6.9	
05-12	0.002	0.30	0.07	10.3	
05-13	0.004	0.45	0.14	15.4	
05-14	0.003	0.05	0.10	1.7	
05-15	0.002	0.05	0.07	1.7	
05-16	0.002	0.05	0.07	1.7	
05-17	<0.001	0.30	<0.03	10.3	
05-18	<0.001	0.10	<0.03	3.4	
05-19	0.001	0.40	0.03	13.7	
05-20	0.003	0.40	0.10	13.7	

FAX. (520) 622-3845



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AVEN Associates, LLC
7400 N Oracle Rd #362
Tucson AZ 85704

January 19, 2005

Job: #021 - SUPER RUSH

CERTIFICATE OF ASSAY

Sample ID	Au oz/t	Ag oz/t	Au g/mt	Ag g/mt
MCDDH 05-21	0.001	0.35	0.03	12.0
05-22	0.003	<0.05	0.10	<0.2
05-23	<0.001	0.05	<0.03	1.7
05-24	<0.001	0.25	<0.03	8.6
05-25	<0.001	0.20	<0.03	6.9
05-26	<0.001	0.05	<0.03	1.7
05-27	0.002	0.25	0.07	8.6
05-28	0.001	0.10	0.03	3.4
05-29	0.004	0.25	0.14	8.6
05-30	0.001	0.05	0.03	1.7
05-31	0.005	0.25	0.17	8.6
05-32	0.002	0.05	0.07	1.7
MCDDH 06-1	<0.001	0.05	<0.03	1.7
06-2	<0.001	0.10	<0.03	3.4
06-3	0.006	0.05	0.21	1.7

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Registered Assayers, Estab. 1880

1435 S. 10th Ave. Tucson, AZ 85713
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AVEN Associates, LLC
7400 N Oracle Rd #131
Tucson AZ 85704

April 21, 2005

Job: #037

DDH-MC-7
CERTIFICATE of ASSAY

Line
25W/35N
S20E@-45°

Sample ID		Au oz/t	Ag oz/t	Au g/mt	Ag g/mt	
DDH-MC-7	① <u>Approx Av.</u>					
	2 Au-7.9t	0.055	5.70	1.89	195.4	31.4m
	3 Ag-95.9t	0.322	0.55	11.04	18.9	3.8m
	4	0.355	0.20	12.17	6.9	
	5	0.104	4.60	3.57	157.7	35.2m
	6	0.009	0.45	0.31	15.4	
	7	0.008	0.05	0.27	1.7	
	8	0.010	0.20	0.34	6.9	
	9	0.004	0.05	0.14	1.7	
		0.005	0.10	0.17	3.4	

2nd program of Drilling
Total Samples - 103
CHECK Samples - 10 (x)

2 Assay Ton



FAX: (520) 622-3845

PH. (520) 622-0813



Jacobs Assay Office
Registered Assayers, Estab. 1880

1435 S. 10th Ave. Tucson, AZ 85713

jao@gci-net.com

AVEN Associates, LLC
7400 N Oracle Rd #131
Tucson AZ 85704

April 21, 2005

Job: #038

DDH-MC-8 Line 50W/52N

CERTIFICATE OF ASSAY 520 E' @ -45°

Sample ID	Au oz/t	Ag oz/t	Au g/mt	Ag g/mt
MC-DDH-8 #1	0.002	0.15	0.07	5.1
2	0.002	0.35	0.07	12.0
3	0.003	0.10	0.10	3.4
4	0.002	0.05	0.07	1.7
5	0.003	0.05	0.10	1.7
6	0.004	0.10	0.14	3.4
7 Approx Av.	0.003	0.25	0.10	8.6
8 Au-20.34 gt	0.342	2.65	11.72	90.8
9 Ag-6% gt.	0.012	0.40	0.41	13.7
10	1.046	2.50	35.86	85.7
11	0.023	0.10	0.79	3.4

57.9
3.0 m
57.9

2 Assay Ton



FAX. (520) 622-3845

PH. (520) 622-0813



Jacobs Assay Office
Registered Assayers, Estab. 1880
1435 S. 10th Ave. Tucson, AZ 85713
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AVEN Associates, LLC
7400 N Oracle Rd #131
Tucson AZ 85704

April 21, 2005

Job: #039

DDH-MC-9

Line 100W/75N

CERTIFICATE OF ASSAY S2DE @ -45°

Sample ID		Au oz/t	Ag oz/t	Au g/mc	Ag g/mc	
MC-DDH-9 #1	Approx Av.	0.003	0.35	0.10	12.0	10.85m
2		0.002	0.65	0.07	22.3	
3		0.002	0.85	0.07	29.1	
4		0.002	0.30	0.07	10.3	
5		0.006	0.35	0.21	12.0	
6		0.002	0.15	0.07	5.1	
7	0.10 g Au	0.002	0.10	0.07	3.4	
8		0.002	0.15	0.07	5.1	
9		0.005	0.15	0.17	5.1	
10		0.002	0.10	0.07	3.4	36m
11		0.006	0.10	0.21	3.4	
12		<0.001	<0.05	<0.03	<0.2	
13		<0.001	<0.05	<0.03	<0.2	
14		0.002	0.20	0.07	6.9	
15		0.004	<0.05	0.14	<0.2	
16		0.002	0.05	0.07	1.7	46.5m

2 Assay Ton



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Registered Assayers, Estab. 1880

1435 S. 10th Ave. Tucson, AZ 85713
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AVEN Associates, LLC
7400 N Oracle Rd #131
Tucson AZ 85704

April 25, 2005

Job: #040

DDH-MC-10 Line 125W/75N

CERTIFICATE of ASSAY 520E @ -45°

Sample ID	Approx Av.	Au oz/t	Ag oz/t	Au g/mt	Ag g/mt		
MC-DDH-10 #1		0.003	<0.05	0.10	<0.2	7.4 m	
2		0.007	0.30	0.24	10.3		
3		0.002	0.05	0.07	1.7	37. m	
4		0.002	0.20	0.07	6.9		
5		0.002	0.15	0.07	5.1		
6		<0.001	0.10	<0.03	3.4		
7		0.006	0.25	0.21	8.6		
8	O.D.T Augt	<0.001	0.25	<0.03	8.6		
9		0.001	0.25	0.03	8.6		
10		0.001	0.05	0.03	1.7		
11		0.003	<0.05	0.10	<0.2		
12		<0.001	0.05	<0.03	1.7		
13		<0.001	0.05	<0.03	1.7		
14		0.002	<0.05	0.07	<0.2		
15		<0.001	<0.05	<0.03	<0.2		
16		<0.001	<0.05	<0.03	<0.2		
17		0.001	<0.05	0.03	<0.2		
18		0.002	<0.05	0.07	<0.2		
19		0.002	<0.05	0.07	<0.2		4.5. m



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FAX. (520) 622-3845

PH. (520) 622-0813



Jacoba Assay Office
Registered Assayers, Estab. 1880

1435 S. 10th Ave. Tucson, AZ 85713
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AVEN Associates, LLC
7400 N Oracle Rd #131
Tucson AZ 85704

April 25, 2005

Job: #041

DDH-MC-10A Line 125W/75N
CERTIFICATE of ASSAY S20E -60°

Sample ID	Approx Av.	Au oz/t	Ag oz/t	Au g/mt	Ag g/mt	
MC-DDH-10-A #1		0.001	0.05	0.03	1.7	8.2 m
2		0.001	0.30	0.03	10.3	
3		<0.001	<0.05	<0.03	<0.2	
4		0.001	<0.05	0.03	<0.2	
5		0.001	<0.05	0.03	<0.2	
6		0.005	0.25	0.17	65.1	
7		0.004	0.10	0.14	3.4	
8		0.004	0.15	0.14	5.1	
9		0.006	0.05	0.21	1.7	
10		0.002	0.10	0.07	3.4	
11		0.003	0.05	0.10	1.7	
12	0.11 g Au	0.004	<0.05	0.14	<0.2	48.3 m
13		<0.001	<0.05	<0.03	<0.2	
14		0.003	0.05	0.10	1.7	
15		0.005	0.10	0.17	3.4	
16		0.005	0.15	0.17	5.1	
17		0.004	0.05	0.14	1.7	
18		0.003	0.05	0.10	1.7	
19		0.005	<0.05	0.17	<0.2	
20		0.002	<0.05	0.07	<0.2	
21		<0.001	<0.05	<0.03	<0.2	
22		0.006	0.20	0.21	6.9	- Chalcopyrite
23		0.005	0.05	0.17	1.7	
24		0.005	0.25	0.17	8.6	
25		0.004	0.05	0.14	1.7	56.5 m



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FAX. (520) 622-3845

PH. (520) 622-0813



Jacobus Assay Office
Registered Assayers, Estab. 1880
1435 S. 10th Ave. Tucson, AZ 85713
jao@gainusa.com

AVEN Associates, LLC
7400 N Oracle Rd #362
Tucson AZ 85704

April 28, 2005

Job: #045

DDH-MC-11 Lme 150W/76N
CERTIFICATE of ASSAY SZDF @ -45°

Sample ID	Au oz/t	Ag oz/t	Au g/mt	Ag g/mt	
MC-DDH-11 #1	<0.001	<0.05	<0.03	<0.2	<u>10 m.</u>
2	0.012	0.05	0.41	1.7	
3	<0.001	<0.05	<0.03	<0.2	
4	0.013	0.35	0.45	12.0	<u>25 m</u>
5	0.003	0.45	0.10	15.4	
6	0.002	0.80	0.07	27.4	
7	0.004	0.10	0.14	3.4	
8	0.001	1.30	0.03	44.6	
9	0.001	0.30	0.03	10.3	

*Note:

MC-DDH-12 — No samples taken

FAX. (520) 622-3845



PH. (520) 622-0813

Jacobus Assay Office
Registered Assayers, Estab. 1880
1435 S. 10th Ave. Tucson, AZ 85713
jao@gainusa.com

AVEN Associates, LLC
7400 N Oracle Rd #362
Tucson AZ 85704

April 28, 2005

Job: #045

DDH-MC-13 LINE 75W/50N
CERTIFICATE OF ASSAY S2DE @ -45°

Sample ID	Au oz/t	Ag oz/t	Au g/mt	Ag g/mt	
MC-DDH-13 #1	0.001	0.10	0.03	3.4	<u>8.0m</u>
2	0.002	0.10	0.07	3.4	
3	0.003	0.15	0.10	5.1	
4	0.007	0.40	0.24	13.7	
5	0.002	0.60	0.07	20.6	
6	0.003	0.30	0.10	10.3	
7	0.001	<0.05	0.03	<0.2	
8	0.002	0.40	0.07	13.7	
9	0.001	0.30	0.03	10.3	
10	0.001	0.05	0.03	1.7	

Jacobs Assay Office
Registered Assayers, Estab. 1880

1435 S. 10th Ave. Tucson, AZ 85713
jao@gainusa.com

AVEN Associates, LLC
7400 N Oracle Rd #352
Tucson AZ 85704

April 28, 2005

Job: #043

DDH-MC-14 Line 41E/42N

CERTIFICATE OF ASSAY 520E @ -45°

Sample ID	Au oz/t	Ag oz/t	Au g/mt	Ag g/mt	
MC-EDH-14 #1	0.008	0.50	0.27	17.1	<u>11.6 m</u> 12.0 m
#2	0.346	0.70	11.66	24.0	<u>25.6 m</u> 25.9 m

FAX: (520) 622-3845

PH. (520) 622-0813



Jacobs Assay Office
Registered Assayers, Estab. 1880

1435 S. 10th Ave. Tucson, AZ 85713
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AVEN Associates, LLC
7400 N Oracle Rd #362
Tucson, AZ 85704

April 28, 2005

Job: #043

DDH-ML-15 Line 10E/55N

CERTIFICATE OF ASSAY

520E @ -50°

Sample ID	Au oz/t.	Ag oz/t.	Au g/mt	Ag g/mt		
* RV. AU 19.45 AG 172.7	MC-DDH-15 #1	0.806	6.60	27.63	226.2	39.85m
	2	0.293	3.25	10.04	111.4	42.0m



FAX. (520) 622-3845

PH. (520) 622-0813



Jacobs Assay Office
Registered Assayers, Estab. 1880

1435 S. 10th Ave. Tucson, AZ 85713
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AVEN Associates, LLC
7400 N Oracle Rd #131
Tucson AZ 85704

July 06, 2005

Job: #051

CERTIFICATE of ASSAY

Sample ID	Au oz/t	Ag oz/t	Au g/mt	Ag g/mt	Cu %
MC DDH-16 #1	0.002	0.75	0.07	25.7	0.246
2	0.085	5.60	2.91	192.0	2.610
3	0.679	4.60	23.28	157.7	0.222
4	0.162	10.50	5.55	360.0	4.300
5	0.004	0.35	0.14	12.0	0.033
MC DDH-17 #1	0.002	0.50	0.07	17.1	0.023
2	0.002	0.05	0.07	1.7	0.051
3	<0.001	<0.05	<0.03	<0.2	0.065
4	0.004	0.05	0.14	1.7	0.066
5	0.002	0.60	0.07	20.6	0.067
6	0.001	0.45	0.03	15.4	0.055
7	0.003	0.60	0.10	20.6	0.035
8	<0.001	0.35	<0.03	12.0	0.054
9	0.001	0.15	0.03	5.1	0.145
10	<0.001	<0.05	<0.03	<0.2	0.114
11	0.001	<0.05	0.03	<0.2	0.015
12	0.004	0.10	0.14	3.4	0.018
13	0.001	0.55	0.03	18.9	0.108
14	0.606	6.40	20.77	219.4	0.187
15	0.279	13.65	9.56	467.9	4.620
16	0.004	0.70	0.14	24.0	0.200
MC DDH-18 #1	0.333	1.25	11.42	42.9	0.680
2	1.834	1.10	62.87	37.7	0.510
3	0.569	3.20	19.50	109.7	0.226
4	0.325	0.40	11.14	30.9	0.369
MC DDH-19 #1	0.043	0.45	0.10	15.4	0.014
2	0.001	0.35	0.03	12.0	0.010
3	0.001	0.25	0.03	8.6	0.008
4	0.005	0.20	0.17	6.9	0.022





FAX. (520) 622-3845

PH. (520) 622-0813

Jacobs Assay Office
 Registered Assayers, Estab. 1880

AVEN Associates, LLC
 7400 N Oracle Rd #131
 Tucson AZ 85704

1433 S. 10th Ave. Tucson, AZ 85713
 jao@gci-net.com

July 11, 2005

Job: #052

CERTIFICATE of ASSAY

Sample ID	Au oz/t	Ag oz/t	Au g/mt	Ag g/mt	Cu %
MC DDH-04 #1	0.147	4.25	5.04	145.7	---
MC DDH-20 #1	0.098	4.90	3.36	168.0	0.345
2	0.446	1.15	15.29	39.4	0.030
3	0.018	0.95	0.62	32.6	0.035
4	0.057	1.25	1.95	42.9	0.024
5	0.016	3.90	0.55	133.7	0.373
6	Pend	Pend	Pend	Pend	0.031
7	0.139	0.70	4.76	24.0	0.018
8	2.296	15.30	78.71	524.5	0.106
MC DDH-21 #1	0.041	1.80	1.41	61.7	0.086
2	0.344	6.95	11.79	238.2	0.082
3	0.196	3.35	6.72	114.8	0.117
4	3.191	6.30	109.04	216.0	0.131
5	0.681	2.30	23.34	78.8	0.030
6	0.006	0.65	0.21	22.3	0.029
MC DDH-22 #1	1.322	1.60	45.32	54.8	0.062
2	0.005	0.50	0.17	17.1	0.037
3	0.066	0.95	2.26	32.6	0.297
4	0.023	0.65	0.79	22.3	0.010
MC DDH-23 #1	0.508	1.20	17.41	41.1	0.111
2	0.464	4.10	15.91	140.5	0.113
3	0.014	0.40	0.48	12.7	0.026
MC DDH-24 #1	0.150	1.50	5.14	51.4	0.051
2	<0.001	0.25	<0.03	8.6	0.008
3	<0.001	0.25	<0.03	8.6	0.018
4	<0.001	0.45	<0.03	15.4	0.016
MC DDH-25 #1	0.015	0.80	0.51	27.4	0.022
2	0.215	1.30	7.37	44.6	0.029
3	2.166	3.10	74.25	106.3	0.055

Loc Ject	MC DDH	Sample #	From	TO	Ag. g/tn	Ag. g/tn	Cu %	Rock	Check Assays	
		1	01-0A-1	17.70	18.30	5.59	185.1	0.16	Vein°	
Job 020		1-A	01-A-1	25.60	26.50	36.82	706.2	5.33	Vein°	
		1-A	01-A-2	26.50	27.50	13.30	130.3	0.84	Vein°	
		1-A	01-A-3	27.50	28.50	25.88	75.4	0.22	Vein°	
Job 037		2	02-01-1	6.20	7.20	8.50	29.1	0.14	Vein°	
		2	02-01-2	7.20	8.20	2.40	39.4	0.36	Vein°	
		2	02-01-3	26.60	26.70	9.26	29.1	—	Vein°	
		2	02-01-4	26.70	27.40	10.94	32.6	—	Vein°	
Job 038		7	07-1	31.40	32.40	1.89	195.4	0.18	Wall	SKYLINE
		7	07-2	32.40	33.40	11.04	18.9	0.06	Vein°	
		7	07-3	33.40	34.20	12.17	6.9	0.14	Vein°	SKYLINE
		7	07-4	34.20	35.20	3.57	157.7	0.35	Vein°	
		7	07-5	35.20	36.70	0.31	15.4	—	Wall	
Job 045		8	08-7	59.80	59.90	0.10	8.6	—	Wall	
		8	08-8	54.90	55.80	11.72	90	0.32	Vein°	
		8	08-9	55.80	56.50	0.41	13.7	0.09	Wall	
		8	08-10	56.50	57.90	35.86	85.7	0.27	Vein°	SKYLINE
		8	08-11	57.90	58.80	0.79	3.4	—	Wall	
Job 051		14	14-1	11.60	12.00	0.27	17.1	—	Vein°	
		14	14-2	25.60	25.90	11.86	24.0	0.22	Vein°	SKYLINE
Job 057		15	15-1	39.90	41.00	27.63	226.2	0.75	Vein°	SKYLINE
		15	15-2	41.00	42.00	10.04	111.4	0.44	Vein°	
		16	16-1	45.50	46.20	0.07	25.70	0.25	Wall	
		16	16-2	46.20	47.00	2.91	192.0	2.60	Vein°	
		16	16-3	47.00	48.00	23.28	157.7	0.22	Vein°	SKYLINE
	16	16-4	48.00	48.85	5.55	360.0	4.30	Vein°		
	16	16-5	48.85	49.50	0.14	12.0	0.033	Wall		

(Vein Samples hi-lighted)

IC DDH	Sample #	From	To	Length	Veins with Cu			Check
					Aggrn	Cu%	Rock	
17	17-13	54.00	54.65	0.03	18.9	0.11	Wall	Skyline
17	17-14	54.65	55.45	20.77'	219.4	0.19	Vein°	
17	17-15	55.45	56.25	9.56'	467.9	4.62'	Vein°	Skyline
17	17-16	56.25	57.00	0.14	24.0	0.20	Wall	
18	18-1	58.50	59.50	11.42	42.9	0.68	Vein°	
18	18-2	59.50	61.00	62.87	37.7'	0.51	Vein°	Skyline
18	18-3	69.70	70.75	19.50	109.7	0.23	Vein°	
18	18-4	70.75	71.50	11.14'	30.9	0.40	Vein°	
20	20-1	42.05	42.905	3.36	168.0	0.35	Vein°	
20	20-2	65.65	66.25	15.29	39.4'	0.08	Wall	Jacobs
20	20-3	66.25	67.35	0.62	32.6'	0.04	Wall	Jacobs
20	20-4	67.35	68.25	1.95	42.91	0.02	Vein°	Jacobs
20	20-5	68.25	69.05	0.55	133.7	0.37	Vein°	Jacobs
20	20-6	69.05	70.10	40.03	17.1	0.03	Wall	
20	20-7	70.10	71.30	4.76	24.0	0.02	Wall	
20	20-8	71.30	72.50	78.71	524.5	0.11	Vein°	Skyline
Veins without visible Cu								
3	3-1	34.00	35.00	0.57	5.1	-	Wall	
3	3-2	51.30	52.00	0.48	17.1	0.03	Unlts	
3	3-3	52.00	52.75	3.70	49.7'	0.04	Unlts	
3	3-4	52.75	53.50	1.57	20.6	0.04	Unlts	
4	4-1	30.20	30.70	2.02	106.3	0.06	Vein°	
4	4-5	30.70	31.00	5.04	145.7	-	Vein°	
4	4-2	31.00	31.60	13.09	140.5	0.06	Vein°	
4	4-3	31.60	32.80	1.44	32.6'	-	Wall	
4	4-4	32.80	34.00	8.95	37.7'	-	Vein°	

Job 051

CS2

Job 052

12/14

Eject	MC DDH	Sample #	From	To	Veins without visible Cu			Rock	Check
					Ag g/tn	Ag g/tn	Cu %		
↑	21	21-1	21.80	22.30	1.41	61.71	0.09	Wall	
	21	21-2	22.30	23.00	11.79	238.21	0.08	Vein°	
	21	21-3	26.60	27.90	6.72	114.8	0.12	Vein°	Jacobs
	21	21-4	50.10	50.50	109.04	216.0	0.13	Vein°	Sky, Jac
	21	21-5	50.50	50.90	23.94	98.8	0.03	Wall	Jacobs
	21	21-6	50.90	51.60	0.21	22.3	0.034	Vein°	Jacobs
	22	22-1	33.30	34.70	45.32	54.8	0.06	Vein°	
	22	22-2	34.70	36.10	0.17	17.1	0.04	Wall	Skyline
	22	22-3	36.10	38.00	2.26	32.6	0.03	Vein°	
	22	22-4	45.00	45.70	0.79	22.3	0.10	Vein°	
250 206 252	23	23-1	12.70	13.70	17.41	41.1	0.11	Vein°	
	23	23-2	13.70	14.70	15.91	140.51	0.11	Vein°	
	23	23-3	36.60	37.30	0.48	13.7	0.03	Vnlts	Skyline
	24	24-1	24.80	25.90	5.14	51.4	0.05	Vein°	Skyline
	24	24-2	45.70	47.00	<.03	8.6	0.01	Vnlts	
	24	24-3	47.00	48.00	<.03	8.6	0.02	Vnlts	
	24	24-4	48.00	49.00	<.03	15.4	0.02	Vnlts	
	25	25-1	^{33.3} 32.70	^{33.8} 33.90	0.51	27.4	0.02	Vnlts	
	25	25-2	59.50	60.20	7.37	44.6	0.03	Vein°	Skyline
↓	25	25-3	60.20	61.00	74.25	106.3	0.06	Vein°	Skyline

Check-Samples #

DDH-5	Job N/A #	Check-Samples #	
	021		72 samples Total
(6	* 021		28 check-arrays
9	039	5	(32%) of which =
10	040	2	46 Vein samples
10A	041	22	26 Wall Rock
11	045	4	



ALS Chemex
EXCELLENCE IN ANALYTICAL CHEMISTRY

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To: **COMPañIA MINERA BACOACHI S.A. DE C.V.**
LUIS ENCINAS 27-8 PRIV. RESIDENCIAL EL ENCANTO
COL. COUNTRY CLUB
HERMOSILLO SONORA 83140

Page: 1
 Finalized Date: 9-APR-2008
 Account: BACOAC

CERTIFICATE HE08036402

Project: CHARAY
 P.O. No.: MB08-004
 This report is for 155 Pulp samples submitted to our lab in Hermosillo, SONORA, Mexico on 26-MAR-2008.
 The following have access to data associated with this certificate:
 GORDON ALLEN
 BRIAN THURSTON

SAMPLE PREPARATION	
ALS CODE	DESCRIPTION
WEI-21	Received Sample Weight
LOG-QC	QC Test on Received Samples
PUL-31	Pulverize split to 85% <75 um
LOG-24	Pulp Login - Rcd w/o Barcode
PUL-QC	Pulverizing QC Test

ANALYTICAL PROCEDURES		
ALS CODE	DESCRIPTION	INSTRUMENT
ME-OG46	Ore Grade Elements - AquaRegia	ICP-AES
Cu-OG46	Ore Grade Cu - Aqua Regia	VARIABLE
Pb-OG46	Ore Grade Pb - Aqua Regia	VARIABLE
Zn-OG46	Ore Grade Zn - Aqua Regia	VARIABLE
Au-AA23	Au 30g FA-AA finish	AAS
Au-GRA21	Au 30g FA-GRAV finish	WST-SIM
ME-ICP41	35 Element Aqua Regia ICP-AES	ICP-AES
Ag-OG46	Ore Grade Ag - Aqua Regia	VARIABLE

To: **COMPañIA MINERA BACOACHI S.A. DE C.V.**
ATTN: GORDON ALLEN
LUIS ENCINAS 27-8 PRIV. RESIDENCIAL EL ENCANTO
COL. COUNTRY CLUB
HERMOSILLO SONORA 83140

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.

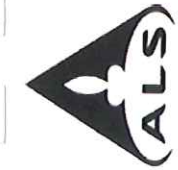
Signature:



Colin Ramshaw, Vancouver Laboratory Manager

CERTIFICATE OF ANALYSIS HE08036402

Method Analyte Units LOR	WEI-21 Recvd Wt. kg	AU-AA23 Au ppm	AU-AA23 Au ppm	AU-GR21 Au ppm	ME-ICP41 Ag ppm	ME-ICP41 Al %	ME-ICP41 As ppm	ME-ICP41 B ppm	ME-ICP41 Ba ppm	ME-ICP41 Be ppm	ME-ICP41 Bi ppm	ME-ICP41 Ca %	ME-ICP41 Cd ppm	ME-ICP41 Co ppm	ME-ICP41 Cr ppm	ME-ICP41 Cu ppm
MCDDH-01-01	0.18	6.00	>100		>100	1.29	160	<10	90	<0.5	15	0.08	24.9	24	74	1660
MCDDH-01A-01	0.20	>10.0	>100	36.7	>100	0.30	137	<10	20	<0.5	41	0.04	629	27	16	>10000
MCDDH-01A-02	0.24	>10.0	>100	11.75	>100	1.27	85	<10	70	<0.5	28	0.04	314	32	14	8870
MCDDH-01A-03	0.16	>10.0	89.2	27.1	89.2	0.57	209	<10	400	0.6	7	0.07	39.7	8	16	3180
MCDDH-01A-04	0.16	0.434	24.1		24.1	1.30	80	<10	50	0.9	26	0.46	430	40	12	4000
MCDDH-02-01	0.16	8.66	30.9		30.9	1.11	135	<10	120	0.6	27	0.13	48.5	11	41	1730
MCDDH-02-02	0.14	1.735	31.3		31.3	1.21	171	<10	120	0.6	35	0.16	45.4	21	29	3730
MCDDH-02-03	0.16	9.35	20.3		20.3	0.34	157	<10	50	<0.5	28	0.03	25.1	9	32	1170
MCDDH-02-04	0.16	9.28	22.1		22.1	0.42	185	10	70	<0.5	20	0.04	27.3	8	25	1120
MCDDH-03-01	0.14	0.634	2.9		2.9	1.09	59	<10	110	0.6	9	1.91	19.3	9	28	353
MCDDH-03-02	0.14	0.586	7.0		7.0	2.03	15	<10	150	0.8	<2	0.57	46.2	25	52	304
MCDDH-03-03	0.16	3.50	27.3		27.3	0.92	52	<10	70	<0.5	16	0.12	41.3	6	30	456
MCDDH-03-04	0.14	0.483	9.4		9.4	1.44	20	<10	80	<0.5	6	0.13	15.4	8	18	437
MCDDH-04-01	0.16	1.920	74.6		74.6	1.32	145	10	110	<0.5	18	0.21	21.9	17	46	743
MCDDH-04-02	0.16	>10.0	>100	12.05	>100	1.47	139	<10	210	0.7	11	0.10	46.7	13	72	637
MCDDH-04-03	0.14	1.345	18.3		18.3	1.55	69	<10	70	<0.5	6	0.20	8.6	9	56	350
MCDDH-04-04	0.16	8.13	30.4		30.4	1.29	294	10	80	0.8	85	0.12	15.8	32	63	556
MCDDH-05-01	0.18	0.033	2.9		2.9	0.58	10	<10	70	<0.5	<2	0.14	2.4	2	12	25
MCDDH-05-02	0.16	0.113	2.6		2.6	0.80	34	<10	60	<0.5	2	0.18	3.9	3	9	29
MCDDH-05-03	0.16	0.016	1.1		1.1	0.78	18	<10	80	<0.5	<2	0.15	2.9	2	10	17
MCDDH-05-04	0.16	0.036	1.2		1.2	0.63	13	<10	90	<0.5	<2	0.13	3.3	1	10	20
MCDDH-05-05	0.20	0.012	0.9		0.9	0.77	11	<10	80	<0.5	<2	0.18	3.0	2	10	17
MCDDH-05-06	0.16	0.016	1.0		1.0	0.70	15	<10	70	<0.5	<2	0.16	2.6	2	8	21
MCDDH-05-07	0.14	0.007	2.2		2.2	0.95	10	<10	60	<0.5	<2	0.14	2.9	2	7	14
MCDDH-05-08	0.14	0.011	1.1		1.1	1.02	7	<10	50	<0.5	<2	0.18	4.0	1	6	63
MCDDH-05-09	0.16	0.013	0.8		0.8	1.05	5	<10	60	<0.5	<2	0.21	2.9	2	4	7
MCDDH-05-10	0.16	0.011	1.2		1.2	0.93	5	<10	60	<0.5	<2	0.21	2.1	1	6	10
MCDDH-05-11	0.16	0.009	1.3		1.3	0.87	8	<10	70	<0.5	<2	0.20	2.7	2	5	9
MCDDH-05-12	0.16	0.012	1.1		1.1	0.87	6	<10	60	<0.5	<2	0.11	2.6	1	5	7
MCDDH-05-13	0.16	0.009	3.0		3.0	0.88	14	<10	90	<0.5	<2	0.23	3.5	3	9	20
MCDDH-05-14	0.18	0.013	2.5		2.5	1.13	11	<10	60	<0.5	<2	0.30	2.5	3	8	82
MCDDH-05-15	0.16	0.020	2.0		2.0	1.17	8	<10	50	<0.5	<2	0.25	2.8	2	5	26
MCDDH-05-16	0.18	0.035	1.5		1.5	0.83	9	<10	60	<0.5	<2	0.19	2.0	2	10	132
MCDDH-05-17	0.16	0.028	1.5		1.5	0.91	9	<10	60	<0.5	<2	0.21	1.8	2	12	41
MCDDH-05-18	0.18	0.021	1.7		1.7	0.98	8	<10	50	<0.5	<2	0.23	2.2	2	15	24
MCDDH-05-19	0.16	0.013	1.5		1.5	1.01	10	<10	50	<0.5	<2	0.23	3.0	2	17	29
MCDDH-05-20	0.18	0.006	1.3		1.3	0.83	4	<10	60	<0.5	<2	0.15	1.8	2	10	19
MCDDH-05-21	0.14	0.010	2.3		2.3	1.08	7	<10	50	<0.5	<2	0.23	2.0	2	11	24
MCDDH-05-22	0.16	0.009	0.9		0.9	0.81	9	<10	60	<0.5	<2	0.17	3.0	3	9	17
MCDDH-05-23	0.14	0.013	0.7		0.7	0.95	9	<10	60	<0.5	<2	0.25	3.2	3	7	10



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HERMOSILLO SONORA 83140
 Project: CHARAY

Page: 2 - B
 Total # Pages: 5 (A - C)
 Finalized Date: 9-APR-2008
 Account: BACOAC

CERTIFICATE OF ANALYSIS HE08036402

Method Analyte Units LOR	ME-ICP41 Fe %	ME-ICP41 Ga ppm	ME-ICP41 Hg ppm	ME-ICP41 K %	ME-ICP41 La ppm	ME-ICP41 Mg %	ME-ICP41 Mn ppm	ME-ICP41 Mo ppm	ME-ICP41 Na %	ME-ICP41 Ni ppm	ME-ICP41 P ppm	ME-ICP41 Pb ppm	ME-ICP41 S %	ME-ICP41 Sb ppm	ME-ICP41 Sc ppm
MCDDH-01-01	7.40	10	2	0.03	<10	0.58	1300	44	<0.01	49	140	5540	<0.01	3	1
MCDDH-01A-01	7.39	<10	3	0.01	<10	0.11	202	53	<0.01	53	30	5890	6.80	3	1
MCDDH-01A-02	9.35	20	1	<0.01	<10	0.55	1490	41	<0.01	46	30	5790	2.37	4	1
MCDDH-01A-03	9.37	10	3	<0.01	<10	0.16	391	58	<0.01	52	320	7760	0.36	3	1
MCDDH-01A-04	5.17	10	8	0.08	10	0.71	856	134	<0.01	35	420	3540	2.32	8	3
MCDDH-02-01	4.70	10	2	0.04	<10	0.71	1150	47	<0.01	59	160	9590	0.04	4	1
MCDDH-02-02	4.33	10	4	0.09	<10	0.56	846	91	<0.01	59	230	7880	0.05	4	2
MCDDH-02-03	4.82	<10	<1	0.01	<10	0.12	278	127	<0.01	70	130	3440	0.03	3	<1
MCDDH-02-04	4.45	<10	<1	0.05	<10	0.14	343	93	<0.01	58	170	3090	0.03	7	1
MCDDH-03-01	3.51	10	<1	0.21	20	0.84	1410	10	0.04	20	710	804	<0.01	<2	4
MCDDH-03-02	3.79	10	1	0.22	10	1.56	2210	7	0.01	53	1080	2000	<0.01	2	10
MCDDH-03-03	3.08	10	1	0.11	<10	0.49	995	24	<0.01	43	230	2620	0.02	<2	1
MCDDH-03-04	3.16	10	1	0.19	10	0.75	1350	19	<0.01	41	440	1855	<0.01	<2	2
MCDDH-04-01	6.14	20	3	0.10	<10	0.45	1395	61	<0.01	29	540	4140	0.12	3	2
MCDDH-04-02	5.72	30	7	0.02	<10	0.79	1950	21	<0.01	29	150	4790	0.02	3	<1
MCDDH-04-03	4.09	10	1	0.17	10	0.81	1535	22	0.03	33	640	2940	<0.01	<2	3
MCDDH-04-04	9.33	20	2	0.09	<10	0.56	1730	100	<0.01	21	400	9760	<0.01	5	2
MCDDH-05-01	2.04	10	<1	0.18	10	0.19	430	20	0.05	40	460	170	<0.01	2	1
MCDDH-05-02	2.12	10	<1	0.18	<10	0.29	525	14	0.06	26	610	236	<0.01	4	1
MCDDH-05-03	2.05	10	<1	0.21	<10	0.28	562	16	0.06	31	480	156	<0.01	<2	1
MCDDH-05-04	2.04	10	<1	0.23	<10	0.19	596	18	0.07	31	580	310	<0.01	<2	1
MCDDH-05-05	2.16	10	<1	0.23	10	0.29	882	17	0.04	30	640	301	<0.01	<2	1
MCDDH-05-06	2.22	10	1	0.23	<10	0.23	806	15	0.05	23	630	687	<0.01	<2	1
MCDDH-05-07	1.92	10	<1	0.23	<10	0.35	776	15	0.05	22	460	276	<0.01	<2	1
MCDDH-05-08	1.96	10	<1	0.20	<10	0.40	861	16	0.04	18	520	221	<0.01	<2	1
MCDDH-05-09	1.92	10	<1	0.19	<10	0.44	961	11	0.04	11	610	209	<0.01	<2	1
MCDDH-05-10	1.78	10	<1	0.18	10	0.40	931	10	0.04	17	570	254	<0.01	<2	1
MCDDH-05-11	1.87	10	<1	0.18	10	0.34	884	8	0.04	15	620	181	<0.01	2	1
MCDDH-05-12	1.84	10	<1	0.20	<10	0.24	589	8	0.04	12	360	231	<0.01	<2	1
MCDDH-05-13	2.08	10	<1	0.19	10	0.34	1500	12	0.05	20	690	495	<0.01	<2	1
MCDDH-05-14	2.04	10	<1	0.13	10	0.47	994	10	0.06	14	760	465	<0.01	<2	1
MCDDH-05-15	2.13	10	<1	0.16	10	0.48	1050	7	0.05	11	640	252	<0.01	<2	1
MCDDH-05-16	2.05	10	<1	0.18	10	0.32	842	18	0.03	15	510	496	<0.01	<2	1
MCDDH-05-17	1.91	10	<1	0.22	10	0.40	801	18	0.05	19	610	506	<0.01	<2	1
MCDDH-05-18	1.95	10	<1	0.21	10	0.46	746	12	0.03	19	630	216	<0.01	2	1
MCDDH-05-19	2.11	10	<1	0.20	10	0.50	761	13	0.04	15	630	232	<0.01	2	1
MCDDH-05-20	1.81	10	<1	0.22	20	0.41	776	14	0.04	23	530	174	<0.01	2	1
MCDDH-05-21	1.97	10	<1	0.19	20	0.48	954	10	0.04	11	520	329	<0.01	<2	1
MCDDH-05-22	2.24	10	<1	0.21	20	0.30	649	12	0.04	18	530	98	<0.01	<2	1
MCDDH-05-23	1.99	10	1	0.17	20	0.40	817	8	0.06	9	630	99	<0.01	<2	1



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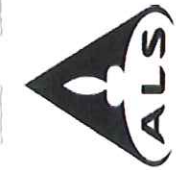
CERTIFICATE OF ANALYSIS HE08036402

Method Analyte Units LOR	ME-ICP41 Sr ppm	ME-ICP41 Th ppm	ME-ICP41 Ti %	ME-ICP41 Ti ppm	ME-ICP41 U ppm	ME-ICP41 V ppm	ME-ICP41 W ppm	ME-ICP41 Zn ppm	Ag-OG46 Ag ppm	Cu-OG46 Cu %	Pb-OG46 Pb %	Zn-OG46 Zn %
MCDDH-01-01	9	<20	0.01	<10	<10	1310	50	>10000	175	0.01	0.01	2.44
MCDDH-01A-01	12	<20	<0.01	<10	<10	82	40	>10000	673	5.37		1.35
MCDDH-01A-02	14	<20	<0.01	<10	<10	152	80	>10000	126			1.10
MCDDH-01A-03	17	<20	<0.01	<10	<10	636	60	5860				
MCDDH-01A-04	12	<20	0.01	<10	<10	140	10	>10000				2.48
MCDDH-02-01	21	<20	0.01	<10	<10	1330	20	>10000				1.58
MCDDH-02-02	31	<20	0.02	<10	<10	1200	10	>10000				1.26
MCDDH-02-03	5	<20	0.01	<10	<10	209	70	4260				
MCDDH-02-04	8	<20	0.01	<10	<10	233	10	1370				
MCDDH-03-01	26	<20	0.10	<10	<10	273	10	1470				
MCDDH-03-02	32	<20	0.18	<10	<10	193	<10	>10000				1.44
MCDDH-03-03	6	<20	0.01	<10	<10	289	<10	3350				
MCDDH-03-04	9	<20	0.02	<10	<10	154	<10	5230				
MCDDH-04-01	8	<20	0.01	<10	<10	373	30	5980				
MCDDH-04-02	9	<20	<0.01	<10	<10	518	10	8650	106			
MCDDH-04-03	9	<20	0.01	<10	<10	216	10	6450				
MCDDH-04-04	10	<20	0.02	<10	<10	653	40	>10000				1.01
MCDDH-05-01	11	<20	0.01	<10	<10	43	<10	385				
MCDDH-05-02	14	<20	<0.01	<10	<10	49	<10	920				
MCDDH-05-03	16	<20	0.01	<10	<10	46	<10	910				
MCDDH-05-04	16	<20	0.01	<10	<10	51	<10	750				
MCDDH-05-05	12	<20	0.01	<10	<10	55	<10	816				
MCDDH-05-06	10	<20	0.01	<10	<10	112	<10	953				
MCDDH-05-07	11	<20	<0.01	<10	<10	49	<10	1180				
MCDDH-05-08	13	<20	<0.01	<10	<10	36	<10	697				
MCDDH-05-09	12	<20	<0.01	<10	<10	34	<10	725				
MCDDH-05-10	13	<20	<0.01	<10	<10	35	<10	738				
MCDDH-05-11	11	<20	0.01	<10	<10	33	<10	686				
MCDDH-05-12	10	<20	0.01	<10	<10	42	<10	609				
MCDDH-05-13	13	<20	0.01	<10	<10	83	<10	741				
MCDDH-05-14	19	<20	<0.01	<10	<10	120	<10	1030				
MCDDH-05-15	15	<20	<0.01	<10	<10	45	<10	1090				
MCDDH-05-16	11	<20	<0.01	<10	<10	120	<10	967				
MCDDH-05-17	11	<20	0.01	<10	<10	126	<10	612				
MCDDH-05-18	12	<20	0.01	<10	<10	54	<10	352				
MCDDH-05-19	12	<20	0.01	<10	<10	67	<10	323				
MCDDH-05-20	7	<20	0.01	<10	<10	37	<10	272				
MCDDH-05-21	14	<20	<0.01	<10	<10	60	<10	658				
MCDDH-05-22	10	<20	0.01	<10	<10	32	<10	582				
MCDDH-05-23	14	<20	<0.01	<10	<10	31	<10	518				



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Method Analyte Units LOR	WEI-21 Recvd Wt. kg	AU-AA23 Au ppm	AU-AA23 Au ppm	AU-GRA21 Au ppm	ME-ICP41 Ag ppm	ME-ICP41 Al %	ME-ICP41 As ppm	ME-ICP41 B ppm	ME-ICP41 Ba ppm	ME-ICP41 Be ppm	ME-ICP41 Bi ppm	ME-ICP41 Ca %	ME-ICP41 Cd ppm	ME-ICP41 Co ppm	ME-ICP41 Cr ppm	ME-ICP41 Cu ppm
MCDDH-05-24	0.18	0.010	0.6	0.6	0.6	1.12	7	<10	110	<0.5	<2	0.27	2.4	2	8	6
MCDDH-05-25	0.14	0.009	0.6	0.6	0.6	1.00	11	<10	110	<0.5	<2	1.29	14.6	2	23	5
MCDDH-05-26	0.14	0.010	0.5	0.5	0.5	1.22	8	<10	290	<0.5	<2	1.42	7.4	3	22	6
MCDDH-05-27	0.16	0.015	1.4	1.4	1.4	0.97	10	<10	100	<0.5	<2	1.73	5.8	3	19	11
MCDDH-05-28	0.16	0.012	0.9	0.9	0.9	0.93	14	<10	50	<0.5	<2	1.94	4.3	3	15	12
MCDDH-05-29	0.16	0.008	0.6	0.6	0.6	1.26	12	<10	60	<0.5	<2	0.55	2.9	5	16	57
MCDDH-05-30	0.12	0.006	0.4	0.4	0.4	1.07	9	<10	60	<0.5	<2	0.23	2.5	3	12	18
MCDDH-05-31	0.14	0.015	1.1	1.1	1.1	0.99	9	<10	80	<0.5	<2	0.27	3.1	3	14	48
MCDDH-05-32	0.16	0.018	0.8	0.8	0.8	0.84	15	<10	110	<0.5	<2	0.52	5.5	6	17	32
MCDDH-06-01	0.14	0.063	0.7	0.7	0.7	1.81	15	<10	190	1.2	<2	1.61	8.4	18	36	87
MCDDH-06-02	0.14	0.021	0.4	0.4	0.4	2.00	11	<10	390	1.2	<2	1.80	17.1	23	44	62
MCDDH-06-03	0.14	0.013	0.8	0.8	0.8	1.14	34	<10	110	1.1	<2	1.34	37.0	8	8	451
MCDDH-07-01	0.14	1.960	>100	>100	>100	2.23	33	<10	70	1.1	7	0.64	6.0	18	12	1900
MCDDH-07-02	0.10	>10.0	8.3	8.3	8.3	1.83	25	<10	80	<0.5	<2	0.23	9.6	12	19	583
MCDDH-07-03	0.14	1.075	7.0	7.0	7.0	1.59	36	<10	70	0.5	<2	0.25	11.3	16	16	1565
MCDDH-07-04	0.12	5.43	>100	>100	>100	1.09	180	<10	100	<0.5	<2	0.10	7.0	7	21	3320
MCDDH-07-05	0.14	0.054	4.9	4.9	4.9	2.04	20	<10	50	<0.5	<2	0.30	5.9	14	12	436
MCDDH-07-06	0.14	0.067	1.9	1.9	1.9	2.08	13	<10	90	<0.5	<2	0.32	3.8	19	16	72
MCDDH-07-07	0.14	0.313	1.5	1.5	1.5	1.04	30	<10	60	0.5	3	0.26	9.3	28	9	48
MCDDH-07-08	0.12	0.104	1.4	1.4	1.4	1.97	19	<10	80	0.6	<2	0.48	1.9	15	16	55
MCDDH-07-09	0.18	0.058	0.4	0.4	0.4	2.01	30	<10	90	0.7	<2	0.59	1.1	15	11	21
MCDDH-08-01	0.16	0.007	1.4	1.4	1.4	0.74	18	<10	40	<0.5	<2	0.83	1.6	6	12	18
MCDDH-08-02	0.12	0.017	2.4	2.4	2.4	1.05	11	<10	50	<0.5	<2	0.90	4.4	7	17	27
MCDDH-08-03	0.14	0.008	0.9	0.9	0.9	1.43	3	<10	20	<0.5	<2	2.07	5.8	12	6	9
MCDDH-08-04	0.16	0.007	0.2	0.2	0.2	1.39	<2	<10	20	<0.5	<2	2.24	2.7	11	5	4
MCDDH-08-05	0.14	<0.005	<0.2	<0.2	<0.2	1.79	3	<10	20	<0.5	<2	1.98	1.4	13	6	5
MCDDH-08-06	0.12	0.032	5.4	5.4	5.4	1.10	28	<10	550	0.8	<2	0.25	8.1	32	20	583
MCDDH-08-07	0.14	0.093	5.8	5.8	5.8	0.77	57	<10	140	0.5	<2	0.41	14.1	9	8	1625
MCDDH-08-08	0.16	>10.0	82.4	82.4	82.4	0.79	127	<10	560	<0.5	21	0.16	42.6	9	135	3190
MCDDH-08-09	0.10	0.055	3.9	3.9	3.9	4.76	31	<10	100	1.3	<2	0.80	17.9	43	201	897
MCDDH-08-10	0.14	>10.0	79.3	79.3	79.3	2.82	123	<10	190	0.8	23	0.51	41.1	30	76	2660
MCDDH-08-11	0.18	0.680	1.3	1.3	1.3	0.91	27	<10	220	0.6	<2	0.47	23.1	13	16	91
MCDDH-09-01	0.14	1.165	3.4	3.4	3.4	0.80	13	<10	100	<0.5	<2	0.74	6.2	3	10	95
MCDDH-09-02	0.16	0.021	7.2	7.2	7.2	1.09	7	<10	150	<0.5	<2	0.22	6.5	5	10	21
MCDDH-09-03	0.16	0.117	8.9	8.9	8.9	1.17	6	<10	70	<0.5	<2	0.30	10.1	6	12	26
MCDDH-09-04	0.20	0.021	8.0	8.0	8.0	1.14	2	<10	130	<0.5	<2	1.03	11.9	7	15	13
MCDDH-09-05	0.14	0.008	4.0	4.0	4.0	1.07	6	<10	80	<0.5	<2	0.59	8.4	6	13	24
MCDDH-09-06	0.18	0.014	1.6	1.6	1.6	0.94	6	<10	60	<0.5	<2	0.82	3.6	6	12	17
MCDDH-09-07	0.16	<0.005	0.8	0.8	0.8	1.22	4	<10	80	<0.5	<2	1.35	3.2	7	13	8
MCDDH-09-08	0.18	0.009	1.0	1.0	1.0	1.18	4	<10	90	<0.5	<2	1.35	11.4	6	16	13



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Method Analyte Units LOR	ME-ICP41 Fe %	ME-ICP41 Ga ppm	ME-ICP41 Hg ppm	ME-ICP41 K %	ME-ICP41 La ppm	ME-ICP41 Mg %	ME-ICP41 Mn ppm	ME-ICP41 Mo ppm	ME-ICP41 Na %	ME-ICP41 Ni ppm	ME-ICP41 P ppm	ME-ICP41 Pb ppm	ME-ICP41 S %	ME-ICP41 Sb ppm	ME-ICP41 Sc ppm
MCDDH-05-24	1.84	10	<1	0.16	20	0.47	897	5	0.03	6	620	32	<0.01	<2	1
MCDDH-05-25	1.78	10	<1	0.16	20	0.42	921	10	0.05	7	600	27	<0.01	<2	1
MCDDH-05-26	1.78	10	<1	0.16	20	0.50	1385	14	0.05	6	640	26	<0.01	<2	1
MCDDH-05-27	1.90	10	<1	0.19	20	0.39	1020	13	0.05	17	490	29	<0.01	<2	1
MCDDH-05-28	1.88	10	<1	0.18	20	0.40	818	15	0.04	19	530	30	0.01	<2	1
MCDDH-05-29	2.67	10	1	0.19	20	0.59	1070	10	0.05	21	580	30	<0.01	2	2
MCDDH-05-30	2.04	10	<1	0.18	20	0.51	762	11	0.07	23	560	36	<0.01	<2	1
MCDDH-05-31	2.16	10	1	0.21	20	0.44	718	13	0.08	27	520	56	<0.01	<2	1
MCDDH-05-32	2.03	10	<1	0.21	10	0.28	820	12	0.06	24	520	251	<0.01	<2	1
MCDDH-06-01	4.12	10	<1	0.18	20	1.72	1835	3	0.05	39	1070	267	<0.01	2	8
MCDDH-06-02	4.12	10	1	0.23	20	2.01	2800	2	0.08	50	1170	76	<0.01	2	9
MCDDH-06-03	4.79	10	1	0.14	10	0.42	1420	46	0.04	8	840	2370	<0.01	4	6
MCDDH-07-01	8.66	20	1	0.14	10	1.18	1530	19	0.04	26	810	1260	0.03	9	5
MCDDH-07-02	5.63	10	1	0.14	10	1.18	1630	18	0.05	44	580	1470	0.04	<2	4
MCDDH-07-03	6.33	10	1	0.16	10	0.94	1640	23	0.05	40	720	1255	0.01	<2	5
MCDDH-07-04	8.46	10	2	0.04	<10	0.28	372	70	0.03	35	350	>10000	0.04	5	3
MCDDH-07-05	5.48	10	1	0.12	10	1.28	1660	15	0.04	30	800	1420	0.01	<2	5
MCDDH-07-06	5.65	10	1	0.12	10	1.43	1760	13	0.05	31	830	255	0.01	<2	5
MCDDH-07-07	9.13	10	2	0.12	10	0.23	278	9	0.04	14	680	306	1.94	<2	5
MCDDH-07-08	4.57	10	<1	0.16	10	1.35	1670	12	0.07	31	820	291	0.01	<2	5
MCDDH-07-09	4.72	10	1	0.14	10	1.47	1780	11	0.03	27	610	91	0.01	<2	4
MCDDH-08-01	2.71	<10	<1	0.15	10	0.44	826	13	0.04	36	710	71	0.01	<2	2
MCDDH-08-02	2.58	10	<1	0.18	20	0.68	1030	9	0.05	30	530	231	0.01	<2	3
MCDDH-08-03	3.59	10	<1	0.16	10	1.21	666	4	0.07	18	870	54	0.01	<2	4
MCDDH-08-04	3.48	10	1	0.14	10	1.25	737	3	0.06	14	870	7	0.01	<2	3
MCDDH-08-05	3.90	10	<1	0.16	10	1.59	963	3	0.06	13	950	8	0.01	<2	4
MCDDH-08-06	5.35	10	1	0.19	10	0.62	3300	18	0.03	45	390	213	0.01	3	4
MCDDH-08-07	6.70	<10	<1	0.13	<10	0.11	957	14	0.05	21	360	1270	0.01	<2	3
MCDDH-08-08	6.97	10	1	0.04	<10	0.22	455	36	0.02	56	70	4420	0.10	2	1
MCDDH-08-09	5.77	10	1	0.14	20	4.86	4290	2	0.06	100	1530	3550	<0.01	<2	18
MCDDH-08-10	9.60	20	2	0.09	10	1.92	3200	35	0.03	44	580	6260	0.01	3	5
MCDDH-08-11	4.80	10	1	0.17	10	0.46	1790	16	0.04	42	590	804	0.01	3	3
MCDDH-09-01	2.15	10	1	0.13	10	0.50	1270	12	0.06	27	530	828	0.01	<2	2
MCDDH-09-02	2.64	10	<1	0.12	20	0.79	1490	12	0.05	31	670	299	0.01	<2	3
MCDDH-09-03	2.98	10	1	0.12	10	0.85	1390	14	0.05	37	730	447	0.01	<2	3
MCDDH-09-04	3.19	10	1	0.11	20	0.87	1300	17	0.07	45	720	39	0.01	<2	4
MCDDH-09-05	3.08	10	<1	0.12	10	0.74	1260	16	0.07	41	720	151	0.01	<2	4
MCDDH-09-06	3.06	10	<1	0.11	20	0.60	1050	15	0.07	36	760	55	0.01	<2	3
MCDDH-09-07	3.04	10	1	0.10	20	0.91	1080	16	0.09	40	740	26	0.01	<2	3
MCDDH-09-08	3.06	10	<1	0.10	20	0.90	1180	20	0.06	49	730	49	0.01	<2	3



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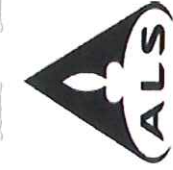
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Method Analyte Units LOR	ME-ICP41 Sr ppm	ME-ICP41 Th ppm	ME-ICP41 Ti %	ME-ICP41 Ti ppm	ME-ICP41 U ppm	ME-ICP41 V ppm	ME-ICP41 W ppm	ME-ICP41 Zn ppm	ME-ICP41 Ag ppm	Cu-OG46 Cu %	Pb-OG46 Pb %	Zn-OG46 Zn %
MCDDH-05-24	16	<20	<0.01	<10	<10	38	<10	567	1	0.01	0.01	0.01
MCDDH-05-25	16	<20	<0.01	<10	<10	36	<10	506				
MCDDH-05-26	21	<20	<0.01	<10	<10	39	10	505				
MCDDH-05-27	15	<20	<0.01	<10	<10	38	<10	444				
MCDDH-05-28	17	<20	<0.01	<10	<10	38	<10	363				
MCDDH-05-29	17	<20	0.01	<10	<10	51	<10	642				
MCDDH-05-30	13	<20	<0.01	<10	<10	26	<10	488				
MCDDH-05-31	19	<20	<0.01	<10	<10	31	<10	454				
MCDDH-05-32	46	<20	0.01	<10	<10	33	<10	406				
MCDDH-06-01	33	<20	0.06	<10	<10	126	<10	680				
MCDDH-06-02	45	<20	0.08	<10	<10	114	<10	826				
MCDDH-06-03	21	<20	0.02	<10	<10	442	<10	2130				
MCDDH-07-01	24	<20	0.06	<10	<10	175	<10	4130	204			
MCDDH-07-02	10	<20	0.04	<10	<10	252	<10	5560				
MCDDH-07-03	13	<20	0.02	<10	<10	153	<10	1780				
MCDDH-07-04	17	<20	0.02	<10	<10	158	20	2360			1.19	
MCDDH-07-05	14	<20	0.05	<10	<10	219	<10	2410				
MCDDH-07-06	16	<20	0.01	<10	<10	109	<10	394				
MCDDH-07-07	20	<20	0.02	<10	<10	258	<10	509				
MCDDH-07-08	18	<20	0.05	<10	<10	104	<10	857				
MCDDH-07-09	15	<20	0.03	<10	<10	125	<10	254				
MCDDH-08-01	11	<20	0.01	<10	<10	57	<10	140				
MCDDH-08-02	10	<20	0.01	<10	<10	77	<10	715				
MCDDH-08-03	19	<20	0.08	<10	<10	76	<10	238				
MCDDH-08-04	19	<20	0.05	<10	<10	60	<10	119				
MCDDH-08-05	23	<20	0.06	<10	<10	68	<10	148				
MCDDH-08-06	24	<20	0.02	<10	<10	125	<10	2050				
MCDDH-08-07	18	<20	0.02	<10	<10	271	10	501				
MCDDH-08-08	17	<20	0.01	<10	<10	707	<10	6230				
MCDDH-08-09	33	<20	0.28	<10	<10	408	<10	>10000				2.74
MCDDH-08-10	30	<20	0.05	<10	<10	882	<10	7530				
MCDDH-08-11	22	<20	0.01	<10	<10	113	<10	852				
MCDDH-09-01	17	<20	0.01	<10	<10	68	<10	794				
MCDDH-09-02	11	<20	0.01	<10	<10	47	<10	563				
MCDDH-09-03	11	<20	0.01	<10	<10	57	<10	684				
MCDDH-09-04	19	<20	0.01	<10	<10	56	<10	189				
MCDDH-09-05	17	<20	0.01	<10	<10	60	<10	629				
MCDDH-09-06	20	<20	0.01	<10	<10	60	<10	175				
MCDDH-09-07	22	<20	0.01	<10	<10	61	<10	122				
MCDDH-09-08	19	<20	0.01	<10	<10	62	<10	188				



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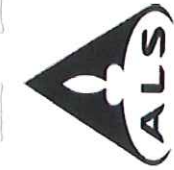
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Method Analyte Units LOR	WEI21 Recvd Wt. kg	Au-AA23 Au ppm	Au-AA23 Au ppm	ME-ICP41 Au ppm	ME-ICP41 Ag ppm	ME-ICP41 Al %	ME-ICP41 As ppm	ME-ICP41 B ppm	ME-ICP41 Ba ppm	ME-ICP41 Be ppm	ME-ICP41 Bi ppm	ME-ICP41 Ca %	ME-ICP41 Cd ppm	ME-ICP41 Co ppm	ME-ICP41 Cr ppm	ME-ICP41 Cu ppm
MCDDH-09-09	0.16	0.016	2.1	1.17	2	0.01	2	<10	100	<0.5	<2	1.06	12.1	7	14	14
MCDDH-09-10	0.16	0.019	0.9	1.11	4	0.96	8	<10	90	<0.5	<2	0.26	3.3	6	15	12
MCDDH-09-11	0.16	0.164	0.8	0.96	8	0.81	4	<10	90	<0.5	<2	0.22	7.0	6	16	29
MCDDH-09-12	0.16	0.041	0.6	0.81	4	0.68	5	<10	70	<0.5	<2	0.13	3.9	5	16	21
MCDDH-09-13	0.16	0.012	0.4	0.68	5	1.16	11	<10	80	<0.5	<2	0.24	4.3	3	13	15
MCDDH-09-14	0.18	0.024	0.6	1.16	11	0.88	7	<10	70	0.5	<2	0.20	4.2	7	22	79
MCDDH-09-15	0.14	0.009	0.3	0.88	7	0.72	5	<10	180	<0.5	<2	1.39	14.7	5	11	9
MCDDH-09-16	0.18	0.006	0.3	0.72	5	0.37	18	<10	120	<0.5	<2	0.18	2.3	3	16	8
MCDDH-10-01	0.18	0.056	5.3	0.37	18	0.74	15	<10	80	<0.5	<2	0.37	18.6	6	13	115
MCDDH-10-02	0.18	0.098	6.9	0.74	15	1.18	5	<10	70	<0.5	<2	0.66	5.4	6	43	126
MCDDH-10-03	0.18	0.017	2.0	1.18	5	1.59	10	<10	70	<0.5	<2	0.53	7.5	7	8	16
MCDDH-10-04	0.16	0.022	1.2	1.59	10	2.03	6	<10	100	<0.5	<2	0.39	8.0	13	97	20
MCDDH-10-05	0.16	0.007	1.3	2.03	6	2.28	5	<10	330	<0.5	<2	0.49	19.3	21	64	36
MCDDH-10-06	0.16	<0.005	1.4	2.28	5	2.25	12	<10	400	<0.5	<2	0.24	11.8	20	59	27
MCDDH-10-07	0.16	0.070	3.7	2.25	12	1.81	29	<10	160	0.5	<2	0.20	14.0	24	128	60
MCDDH-10-08	0.14	0.044	4.3	1.81	29	1.14	32	10	60	0.5	<2	0.16	13.3	17	128	191
MCDDH-10-09	0.16	0.019	3.3	1.14	32	1.27	34	<10	40	<0.5	<2	0.13	11.5	9	52	183
MCDDH-10-10	0.14	0.025	2.1	1.27	34	1.36	15	<10	40	0.6	<2	0.17	10.3	13	46	210
MCDDH-10-11	0.16	0.026	1.4	1.36	15	1.16	14	<10	50	<0.5	<2	0.18	12.2	9	27	112
MCDDH-10-12	0.18	0.022	0.9	1.16	14	1.19	8	<10	40	<0.5	<2	0.14	9.2	7	33	53
MCDDH-10-13	0.16	0.011	0.9	1.19	8	1.19	18	<10	50	<0.5	<2	0.12	10.4	7	42	20
MCDDH-10-14	0.14	0.014	1.5	1.19	18	1.05	17	<10	50	<0.5	<2	0.10	9.9	7	39	52
MCDDH-10-15	0.16	0.019	0.9	1.05	17	1.65	13	<10	60	<0.5	<2	0.11	13.2	6	30	59
MCDDH-10-16	0.18	0.018	0.6	1.65	13	0.99	7	<10	40	<0.5	<2	0.44	29.6	11	65	95
MCDDH-10-17	0.20	0.027	0.8	0.99	7	1.64	9	<10	80	<0.5	<2	0.17	19.1	6	31	55
MCDDH-10-18	0.16	0.026	1.4	1.64	9	1.55	16	<10	50	<0.5	<2	0.16	15.8	10	91	73
MCDDH-10-19	0.16	0.026	1.3	1.69	7	1.69	7	<10	40	0.5	<2	0.17	5.7	12	40	35
MCDDH-10A-01	0.18	0.018	3.8	0.37	18	0.82	15	<10	80	<0.5	<2	0.07	3.3	1	8	66
MCDDH-10A-02	0.16	0.048	11.0	0.82	15	2.13	10	<10	70	<0.5	<2	0.13	2.8	7	31	74
MCDDH-10A-03	0.16	0.030	2.8	2.13	10	0.89	23	<10	120	<0.5	<2	0.50	4.8	13	79	74
MCDDH-10A-04	0.16	0.018	1.4	1.77	15	1.32	32	<10	160	0.7	<2	0.33	3.8	16	55	39
MCDDH-10A-05	0.18	0.013	1.1	1.32	32	0.99	36	<10	70	1.1	<2	0.17	2.7	9	42	50
MCDDH-10A-06	0.18	0.033	1.7	0.99	36	2.13	10	<10	80	1.1	<2	0.19	4.2	15	50	171
MCDDH-10A-07	0.16	0.007	<0.2	2.13	10	0.89	23	<10	190	1.0	<2	1.43	80.2	20	83	47
MCDDH-10A-08	0.14	0.011	0.4	0.89	23	0.73	27	<10	100	0.7	<2	0.12	3.3	8	22	23
MCDDH-10A-09	0.16	0.010	0.9	0.73	27	0.88	16	<10	50	<0.5	<2	0.10	4.5	3	14	129
MCDDH-10A-10	0.16	0.005	0.6	0.88	16	0.90	9	<10	40	<0.5	<2	0.09	4.7	4	24	109
MCDDH-10A-11	0.18	0.005	0.8	0.90	9	2.16	16	<10	50	<0.5	<2	0.07	2.7	6	22	51
MCDDH-10A-12	0.12	0.006	0.4	1.19	10	0.9	9	<10	50	<0.5	<2	0.08	5.2	7	25	68
MCDDH-10A-13	0.16	0.017	0.9	2.16	16	0.73	27	<10	30	<0.5	<2	0.22	56.3	21	82	94



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 Project: CHARAY

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Method Analyte Units LOR	ME-ICP41 Fe %	ME-ICP41 Ga ppm	ME-ICP41 Hg ppm	ME-ICP41 K %	ME-ICP41 La ppm	ME-ICP41 Mg %	ME-ICP41 Mn ppm	ME-ICP41 Mo ppm	ME-ICP41 Na %	ME-ICP41 Ni ppm	ME-ICP41 P ppm	ME-ICP41 Pb ppm	ME-ICP41 S %	ME-ICP41 Sb ppm	ME-ICP41 Sc ppm
MCDDH-09-09	2.96	10	1	0.01	20	0.89	1230	17	0.07	44	720	60	0.01	<2	3
MCDDH-09-10	2.96	10	1	0.11	20	0.79	1140	18	0.07	44	720	46	0.01	<2	3
MCDDH-09-11	2.29	10	1	0.11	10	0.57	1070	15	0.04	37	560	452	0.01	<2	3
MCDDH-09-12	1.85	10	<1	0.12	10	0.44	913	16	0.08	42	310	288	0.01	<2	2
MCDDH-09-13	1.24	<10	1	0.10	20	0.37	1040	10	0.06	28	180	125	0.01	<2	1
MCDDH-09-14	2.62	10	<1	0.09	20	0.77	1770	11	0.05	28	440	416	0.01	<2	4
MCDDH-09-15	1.14	10	1	0.08	30	0.48	2100	8	0.07	20	170	219	0.01	<2	1
MCDDH-09-16	1.12	<10	<1	0.09	20	0.41	1070	10	0.05	27	140	126	0.01	<2	1
MCDDH-10-01	1.87	<10	1	0.18	10	0.07	168	16	0.04	44	430	1375	0.10	2	1
MCDDH-10-02	2.01	<10	1	0.13	20	0.44	774	9	0.03	34	290	1110	0.01	<2	2
MCDDH-10-03	2.66	10	<1	0.10	10	0.74	1090	5	0.05	17	700	101	0.01	<2	2
MCDDH-10-04	3.32	10	3	0.12	10	1.25	1660	5	0.04	36	620	489	0.01	2	5
MCDDH-10-05	3.85	10	1	0.10	10	1.71	3050	5	0.05	40	600	335	0.01	<2	8
MCDDH-10-06	4.30	20	1	0.12	10	2.11	3560	4	0.04	41	710	160	0.01	2	9
MCDDH-10-07	4.22	20	1	0.11	10	2.04	4360	7	0.05	64	640	1120	0.01	<2	11
MCDDH-10-08	5.24	10	1	0.10	10	1.44	2390	13	0.04	100	500	2160	0.01	2	10
MCDDH-10-09	4.19	10	<1	0.14	<10	0.70	1240	10	0.05	35	490	2140	0.01	<2	6
MCDDH-10-10	4.36	10	1	0.15	10	0.86	1480	13	0.04	53	530	2560	0.01	2	6
MCDDH-10-11	3.12	10	1	0.16	10	0.92	1650	12	0.04	39	520	1715	0.01	<2	5
MCDDH-10-12	2.70	10	<1	0.14	10	0.79	1370	14	0.04	44	370	962	0.01	<2	3
MCDDH-10-13	2.60	10	<1	0.16	10	0.82	1300	9	0.03	31	370	669	<0.01	<2	3
MCDDH-10-14	3.12	10	<1	0.14	<10	0.77	1420	13	0.05	39	330	2290	0.01	<2	3
MCDDH-10-15	2.56	10	<1	0.14	10	0.71	1240	12	0.03	37	430	1925	0.01	<2	3
MCDDH-10-16	3.19	10	<1	0.12	<10	1.20	1910	6	0.04	43	480	1635	<0.01	<2	5
MCDDH-10-17	2.52	10	<1	0.15	10	0.63	1040	12	0.03	36	400	600	0.01	<2	3
MCDDH-10-18	3.68	10	1	0.14	10	1.08	2180	9	0.04	52	550	1965	0.01	<2	6
MCDDH-10-19	3.66	10	<1	0.11	10	1.29	2500	8	0.03	47	490	882	<0.01	2	6
MCDDH-10A-01	1.68	<10	1	0.14	10	0.07	133	8	0.06	21	480	1995	0.04	<2	1
MCDDH-10A-02	2.27	<10	<1	0.15	10	0.53	855	8	0.03	38	330	435	0.01	<2	3
MCDDH-10A-03	3.67	10	1	0.12	10	1.31	1940	6	0.05	45	540	966	0.01	<2	6
MCDDH-10A-04	3.78	10	<1	0.12	10	1.55	1950	8	0.04	53	610	558	0.01	2	7
MCDDH-10A-05	2.81	10	1	0.18	10	1.05	1040	13	0.04	58	490	675	0.01	<2	3
MCDDH-10A-06	2.43	10	<1	0.13	10	0.72	1570	17	0.04	68	360	1840	0.01	<2	3
MCDDH-10A-07	4.01	10	<1	0.17	20	2.08	1190	3	0.07	69	1160	79	0.01	<2	12
MCDDH-10A-08	2.23	<10	<1	0.18	10	0.57	1230	10	0.03	35	370	1310	<0.01	<2	2
MCDDH-10A-09	2.16	<10	<1	0.17	<10	0.28	424	12	0.03	24	280	1605	0.01	<2	2
MCDDH-10A-10	2.77	10	<1	0.15	<10	0.48	765	8	0.04	26	350	938	0.01	<2	2
MCDDH-10A-11	2.40	10	<1	0.15	<10	0.49	1200	11	0.02	36	280	1190	0.01	<2	2
MCDDH-10A-12	2.75	10	1	0.16	<10	0.72	1330	10	0.02	37	390	702	0.01	<2	3
MCDDH-10A-13	3.77	10	2	0.10	<10	1.81	2850	7	0.03	71	410	993	0.01	<2	9



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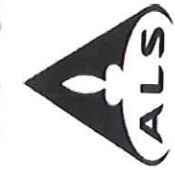
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CERTIFICATE OF ANALYSIS HE08036402

Sample Description	Method Analyte Units LOR	ME-ICP41 Sr ppm	ME-ICP41 Th ppm	ME-ICP41 Ti %	ME-ICP41 Ti ppm	ME-ICP41 U ppm	ME-ICP41 V ppm	ME-ICP41 W ppm	ME-ICP41 Zn ppm	Ag-OG46 Ag ppm	Cu-OG46 Cu %	Pb-OG46 Pb %	Zn-OG46 Zn %
MCDDH-09-09		18	<20	0.01	<10	<10	62	<10	222				
MCDDH-09-10		17	<20	0.01	<10	<10	62	<10	227				
MCDDH-09-11		14	<20	0.01	<10	<10	101	<10	1010				
MCDDH-09-12		9	<20	<0.01	<10	<10	59	<10	1220				
MCDDH-09-13		11	<20	<0.01	<10	<10	26	<10	695				
MCDDH-09-14		13	<20	0.01	<10	<10	69	<10	1380				
MCDDH-09-15		20	<20	<0.01	<10	<10	37	<10	546				
MCDDH-09-16		16	<20	<0.01	<10	<10	33	<10	560				
MCDDH-10-01		11	<20	0.01	<10	<10	496	<10	3310				
MCDDH-10-02		11	<20	0.01	<10	<10	343	<10	2510				
MCDDH-10-03		13	<20	0.01	<10	<10	191	<10	1030				
MCDDH-10-04		11	<20	0.01	<10	<10	271	<10	2530				
MCDDH-10-05		16	<20	0.01	<10	<10	139	<10	3330				
MCDDH-10-06		19	<20	0.02	<10	<10	113	<10	606				
MCDDH-10-07		18	<20	0.01	<10	<10	155	<10	5430				
MCDDH-10-08		9	<20	0.02	<10	<10	513	<10	4980				
MCDDH-10-09		8	<20	0.02	<10	<10	499	<10	3030				
MCDDH-10-10		10	<20	0.04	<10	<10	280	<10	8260				
MCDDH-10-11		11	<20	0.03	<10	<10	105	<10	4620				
MCDDH-10-12		9	<20	0.02	<10	<10	95	<10	2220				
MCDDH-10-13		7	<20	0.01	<10	<10	107	<10	1980				
MCDDH-10-14		6	<20	0.01	<10	<10	280	<10	3290				
MCDDH-10-15		7	<20	0.01	<10	<10	211	<10	2370				
MCDDH-10-16		9	<20	0.01	<10	<10	313	<10	5060				
MCDDH-10-17		8	<20	0.01	<10	<10	98	<10	1920				
MCDDH-10-18		9	<20	0.01	<10	<10	344	<10	3510				
MCDDH-10-19		11	<20	0.02	<10	<10	122	<10	3660				
MCDDH-10A-01		57	<20	0.01	<10	<10	690	<10	652				
MCDDH-10A-02		29	<20	0.01	<10	<10	268	<10	1510				
MCDDH-10A-03		15	<20	0.01	<10	<10	445	<10	2240				
MCDDH-10A-04		15	<20	0.02	<10	<10	201	<10	1760				
MCDDH-10A-05		11	<20	0.02	<10	<10	138	<10	2860				
MCDDH-10A-06		13	<20	0.02	<10	<10	236	<10	6310				
MCDDH-10A-07		39	<20	0.10	<10	<10	131	<10	2410				
MCDDH-10A-08		11	<20	0.01	<10	<10	226	<10	3060				
MCDDH-10A-09		10	<20	0.01	<10	<10	217	<10	1940				
MCDDH-10A-10		10	<20	0.01	<10	<10	40	<10	2450				
MCDDH-10A-11		11	<20	0.01	<10	<10	50	<10	3580				
MCDDH-10A-12		6	<20	0.01	<10	<10	76	<10	4320				
MCDDH-10A-13		6	<20	0.01	<10	<10	107	<10	8230				



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To: COMPAÑIA MINERA BACOACHI S.A. DE C.V.
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 HERMOSILLO SONORA 83140

Project: CHARAY

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 Total # Pages: 5 (A - C)
 Finalized Date: 9-APR-2008
 Account: BACOAC

CERTIFICATE OF ANALYSIS HE08036402

Method Analyte Units	WEI-21 Recvd Wt. kg	AU-AA23 Au ppm	AU-GRA21 Au ppm	ME-ICP41 Ag ppm	ME-ICP41 Au ppm	ME-ICP41 As ppm	ME-ICP41 B ppm	ME-ICP41 Ba ppm	ME-ICP41 Be ppm	ME-ICP41 Bi ppm	ME-ICP41 Ca %	ME-ICP41 Cd ppm	ME-ICP41 Co ppm	ME-ICP41 Cr ppm	ME-ICP41 Cu ppm
MCDH-10A-14	0.16	0.035	0.05	2.4	2.80	30	<10	20	0.6	<2	0.29	60.9	26	126	148
MCDH-10A-15	0.16	0.039	1.4	1.4	2.24	32	<10	30	0.5	<2	0.13	16.2	21	66	149
MCDH-10A-16	0.16	0.029	1.4	1.33	1.33	14	<10	40	<0.5	<2	0.09	6.1	11	36	177
MCDH-10A-17	0.16	0.015	0.8	1.22	1.33	13	<10	40	<0.5	<2	0.10	12.6	8	21	85
MCDH-10A-18	0.18	0.023	0.5	1.10	1.10	8	<10	40	<0.5	<2	0.10	18.9	7	39	54
MCDH-10A-19	0.16	0.016	0.5	1.11	1.11	12	<10	40	<0.5	<2	0.15	15.0	7	35	58
MCDH-10A-20	0.14	0.020	0.5	1.11	1.11	9	<10	40	<0.5	<2	0.13	10.9	9	36	47
MCDH-10A-21	0.16	0.032	0.6	1.36	1.36	10	<10	40	<0.5	<2	0.15	4.4	12	26	69
MCDH-10A-22	0.16	0.161	6.2	1.80	1.80	19	<10	40	0.6	<2	0.22	299	22	47	304
MCDH-10A-23	0.14	0.055	0.9	1.62	1.62	10	<10	30	0.5	<2	0.21	3.5	10	16	54
MCDH-10A-24	0.16	0.020	1.7	1.42	1.42	14	<10	110	<0.5	<2	0.13	88.8	11	25	59
MCDH-10A-25	0.18	0.062	0.7	1.10	1.10	21	<10	70	0.7	<2	0.26	26.4	10	14	174
MCDH-11-01	0.14	0.014	0.5	3.34	3.34	9	<10	1160	0.5	<2	10.60	1.6	18	105	35
MCDH-11-02	0.10	0.010	<0.2	2.50	2.50	<2	<10	620	0.5	<2	13.25	1.0	13	28	14
MCDH-11-03	0.10	0.013	0.3	2.43	2.43	2	<10	190	0.7	<2	9.08	7.9	11	45	21
MCDH-11-04	0.14	0.012	1.8	2.15	2.15	10	<10	220	1.1	<2	1.83	5.9	16	72	32
MCDH-11-05	0.18	0.084	4.8	1.90	1.90	13	<10	80	0.7	<2	1.56	12.9	14	56	30
MCDH-11-06	0.16	0.030	6.4	1.66	1.66	12	<10	60	0.6	<2	0.51	4.3	13	43	61
MCDH-11-07	0.18	0.048	6.7	1.24	1.24	3	<10	50	<0.5	<2	0.32	2.1	8	38	58
MCDH-11-08	0.18	0.050	12.3	1.57	1.57	10	<10	90	0.6	<2	0.24	6.2	21	36	41
MCDH-11-09	0.22	0.012	2.7	2.73	2.73	2	<10	100	<0.5	<2	1.56	15.2	22	68	48
MCDH-13-01	0.18	<0.005	0.5	1.12	1.12	5	<10	150	<0.5	<2	0.38	0.9	8	11	9
MCDH-13-02	0.14	<0.005	0.4	0.68	0.68	2	<10	150	<0.5	<2	0.28	1.7	5	12	9
MCDH-13-03	0.20	<0.005	1.4	0.35	0.35	9	<10	920	<0.5	<2	0.63	5.3	1	16	20
MCDH-13-04	0.18	0.006	3.7	0.60	0.60	4	<10	1280	<0.5	<2	1.56	15.7	6	22	39
MCDH-13-05	0.20	0.050	7.3	0.58	0.58	9	<10	80	0.5	<2	0.68	4.8	4	14	18
MCDH-13-06	0.16	0.011	6.1	0.60	0.60	10	<10	60	<0.5	<2	0.41	6.0	4	19	30
MCDH-13-07	0.16	0.024	3.1	0.45	0.45	8	<10	130	<0.5	<2	0.22	3.8	3	12	22
MCDH-13-08	0.18	0.009	3.8	0.81	0.81	2	<10	550	0.5	<2	0.40	6.7	14	16	23
MCDH-13-09	0.18	0.007	1.6	0.91	0.91	4	<10	330	<0.5	<2	0.58	7.5	11	16	26
MCDH-13-10	0.18	0.005	0.6	0.77	0.77	7	<10	80	<0.5	<2	0.36	3.5	5	13	20
MCDH-14-01	0.18	<0.005	4.3	0.92	0.92	111	<10	100	0.5	<2	0.20	13.1	5	12	2350
MCDH-14-02	0.18	<0.005	8.1	1.83	1.83	75	<10	90	1.1	7	0.64	26.7	22	30	2350
MCDH-15-01	0.20	>10.0	>100	0.66	0.66	182	10	110	<0.5	87	0.04	57.7	14	17	7430
MCDH-15-02	0.18	9.95	>100	0.32	0.32	68	10	70	<0.5	42	0.03	10.1	2	18	4320

CERTIFICATE OF ANALYSIS HE08036402

Method Analyte Units LOR	ME-ICP41 Fe %	ME-ICP41 Ga ppm	ME-ICP41 Hg ppm	ME-ICP41 K %	ME-ICP41 La ppm	ME-ICP41 Mg %	ME-ICP41 Mn ppm	ME-ICP41 Mo ppm	ME-ICP41 Na %	ME-ICP41 Ni ppm	ME-ICP41 P ppm	ME-ICP41 Pb ppm	ME-ICP41 S %	ME-ICP41 Sb ppm	ME-ICP41 Sc ppm
MCDDH-10A-14	5.56	20	2	0.06	<10	2.28	3390	4	0.02	97	540	3030	<0.01	<2	12
MCDDH-10A-15	4.99	10	1	0.10	<10	1.60	3150	9	0.03	56	560	4040	<0.01	<2	9
MCDDH-10A-16	2.91	10	1	0.14	10	0.87	1470	17	0.02	52	320	2130	<0.01	<2	3
MCDDH-10A-17	2.91	10	1	0.14	<10	0.76	1405	11	0.02	29	400	1510	<0.01	<2	3
MCDDH-10A-18	2.74	10	<1	0.14	<10	0.73	1255	10	0.02	29	360	1170	<0.01	<2	3
MCDDH-10A-19	2.58	10	<1	0.16	<10	0.67	1120	11	0.02	31	500	1170	<0.01	<2	3
MCDDH-10A-20	2.71	10	<1	0.17	10	0.69	1200	9	0.04	28	500	1110	<0.01	<2	3
MCDDH-10A-21	3.13	10	<1	0.17	<10	0.76	1610	8	0.05	26	550	1470	<0.01	<2	4
MCDDH-10A-22	4.88	10	2	0.22	20	1.16	1915	7	0.07	40	680	4390	2.42	<2	4
MCDDH-10A-23	3.72	10	1	0.21	20	0.94	1525	6	0.04	22	700	942	0.02	<2	3
MCDDH-10A-24	3.64	10	1	0.14	<10	0.86	1925	13	0.03	31	440	1880	0.08	<2	3
MCDDH-10A-25	4.88	10	<1	0.10	<10	0.54	1605	14	0.03	19	540	2250	<0.01	<2	4
MCDDH-11-01	2.95	10	1	0.19	10	1.59	515	1	0.21	54	720	30	0.01	<2	10
MCDDH-11-02	2.08	10	1	0.21	10	1.12	514	1	0.12	20	520	36	0.02	<2	5
MCDDH-11-03	2.51	10	1	0.15	10	1.25	621	1	0.17	30	680	23	<0.01	<2	6
MCDDH-11-04	3.73	10	<1	0.14	20	1.41	1915	3	0.13	35	890	702	<0.01	<2	7
MCDDH-11-05	3.64	10	<1	0.17	10	1.38	1840	11	0.05	43	680	638	<0.01	<2	6
MCDDH-11-06	3.39	10	<1	0.17	10	1.18	1640	15	0.05	46	640	1160	<0.01	<2	5
MCDDH-11-07	2.67	10	1	0.13	10	0.92	1240	24	0.04	66	410	509	<0.01	<2	3
MCDDH-11-08	4.09	10	1	0.11	10	1.22	1945	11	0.11	47	570	644	<0.01	<2	7
MCDDH-11-09	4.42	20	<1	0.06	10	2.67	3000	5	0.03	58	630	32	<0.01	<2	8
MCDDH-13-01	2.81	10	1	0.13	20	0.66	1295	15	0.06	31	660	56	<0.01	<2	2
MCDDH-13-02	1.98	<10	<1	0.18	20	0.30	894	16	0.04	31	430	48	<0.01	<2	1
MCDDH-13-03	1.66	<10	<1	0.20	<10	0.06	365	26	0.04	50	500	399	0.02	<2	1
MCDDH-13-04	1.60	<10	<1	0.17	10	0.27	2900	20	0.09	53	320	206	0.02	2	1
MCDDH-13-05	2.54	<10	1	0.17	10	0.19	364	21	0.08	42	600	101	<0.01	<2	2
MCDDH-13-06	2.65	<10	<1	0.18	10	0.19	308	26	0.03	59	590	192	<0.01	<2	2
MCDDH-13-07	2.29	<10	<1	0.19	10	0.08	676	38	0.05	35	310	231	<0.01	<2	1
MCDDH-13-08	1.55	<10	<1	0.16	20	0.39	4050	16	0.06	42	290	120	<0.01	<2	1
MCDDH-13-09	1.71	10	<1	0.20	30	0.20	2620	14	0.05	40	360	73	<0.01	<2	1
MCDDH-13-10	1.72	<10	<1	0.18	30	0.46	992	8	0.08	23	320	48	<0.01	<2	1
MCDDH-14-01	5.11	10	<1	0.11	10	0.13	575	21	0.05	15	560	6200	0.01	3	3
MCDDH-14-02	6.57	10	3	0.20	10	1.31	1145	16	0.08	34	680	3350	<0.01	<2	7
MCDDH-15-01	8.87	10	1	0.03	<10	0.19	463	90	0.07	39	60	>10000	0.18	3	1
MCDDH-15-02	6.90	<10	1	0.02	<10	0.03	123	72	0.06	46	60	8230	0.12	4	<1

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CERTIFICATE OF ANALYSIS HE08036402

Method Analyte Units LOR	ME-ICP41 Sr ppm	ME-ICP41 Th ppm	ME-ICP41 Ti %	ME-ICP41 U ppm	ME-ICP41 V ppm	ME-ICP41 W ppm	ME-ICP41 Zn ppm	Ag ppm	Cu %	Pb %	Zn %
MCDDH-10A-14	6	<20	0.02	<10	122	<10	>10000	1	0.01	0.01	0.01
MCDDH-10A-15	6	<20	0.02	<10	114	<10	8210				1.34
MCDDH-10A-16	8	<20	0.01	<10	64	<10	5860				
MCDDH-10A-17	5	<20	0.01	<10	55	<10	3240				
MCDDH-10A-18	5	<20	0.01	<10	42	<10	2070				
MCDDH-10A-19	6	<20	0.01	<10	58	<10	2700				
MCDDH-10A-20	6	<20	0.01	<10	158	<10	2740				
MCDDH-10A-21	7	<20	0.01	<10	233	<10	4610				
MCDDH-10A-22	11	<20	<0.01	<10	183	<10	8790				
MCDDH-10A-23	10	<20	<0.01	<10	87	<10	4240				
MCDDH-10A-24	8	<20	0.01	<10	207	<10	3370				
MCDDH-10A-25	10	<20	0.02	<10	295	<10	3500				
MCDDH-11-01	709	<20	0.06	<10	76	<10	123				
MCDDH-11-02	324	<20	0.02	<10	61	<10	83				
MCDDH-11-03	113	<20	0.01	<10	76	<10	96				
MCDDH-11-04	39	<20	0.03	<10	164	<10	1210				
MCDDH-11-05	16	<20	0.02	<10	128	<10	1390				
MCDDH-11-06	12	<20	0.05	<10	254	<10	2660				
MCDDH-11-07	11	<20	0.02	<10	119	<10	1470				
MCDDH-11-08	16	<20	0.03	<10	128	<10	658				
MCDDH-11-09	26	<20	0.05	<10	123	<10	440				
MCDDH-13-01	19	<20	0.01	<10	45	<10	226				
MCDDH-13-02	14	<20	<0.01	<10	30	<10	156				
MCDDH-13-03	12	<20	<0.01	<10	47	<10	106				
MCDDH-13-04	18	<20	<0.01	<10	31	<10	708				
MCDDH-13-05	11	<20	0.01	<10	40	<10	390				
MCDDH-13-06	10	<20	0.01	<10	41	<10	913				
MCDDH-13-07	9	<20	<0.01	<10	40	<10	339				
MCDDH-13-08	12	<20	<0.01	<10	34	<10	1700				
MCDDH-13-09	10	<20	<0.01	<10	41	<10	1610				
MCDDH-13-10	9	<20	<0.01	<10	44	<10	307				
MCDDH-14-01	15	<20	0.02	<10	1150	<10	2500				
MCDDH-14-02	28	<20	0.12	<10	234	<10	>10000				
MCDDH-15-01	14	<20	0.01	<10	179	<10	>10000	224		1.65	1.74
MCDDH-15-02	15	<20	0.01	<10	97	<10	535	119		0.98	

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Page: 1
Finalized Date: 6-MAR-2008
Account: BACOAC

To: COMPAÑIA MINERA BACOACHI S.A. DE C.V.
LUIS ENCINAS 27-8 PRIV. RESIDENCIAL EL
ENCANTO
COL. COUNTRY CLUB
HERMOSILLO SONORA 83140

CERTIFICATE HE08019089

Project: SAN_BLAS
P.O. No.:
This report is for 15 Rock samples submitted to our lab in Hermosillo, SONORA, Mexico on 15-FEB-2008.
The following have access to data associated with this certificate:
GORDON ALLEN | CIA. MINERA BACOACHI | BRIAN THURSTON

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-ICP41	35 Element Aqua Regia	ICP-AES
Ag-OG46	Ore Grade Ag - Aqua Regia	VARIABLE
ME-OG46	Ore Grade Elements - AquaRegia	ICP-AES
Cu-OG46	Ore Grade Cu - Aqua Regia	VARIABLE
Pb-OG46	Ore Grade Pb - Aqua Regia	VARIABLE
Au-AA23	Au 30g FA-AA finish	AAS

To: COMPAÑIA MINERA BACOACHI S.A. DE C.V.
ATTN: GORDON ALLEN
LUIS ENCINAS 27-8 PRIV. RESIDENCIAL EL ENCANTO
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Signature: 
Colin Ramshaw, Vancouver Laboratory Manager

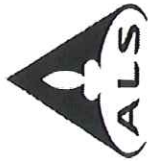
This is the Final Report and supersedes any preliminary report with this certificate number. Results apply to samples as submitted. All pages of this report have been checked and approved for release.

To: COMPANIA MINERA BACOACHI S.A. DE C.V.
 LUIS ENCINAS 27-8 PRIV. RESIDENCIAL EL
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 Project: SAN_BLAS

CERTIFICATE OF ANALYSIS HE08019089

Sample Description	Method Analyte Units LOR	WEI-21 Recvd WL kg	Au-AA23 Au ppm	ME-ICP41 Ag ppm	ME-ICP41 Al %	ME-ICP41 As ppm	ME-ICP41 B ppm	ME-ICP41 Ba ppm	ME-ICP41 Be ppm	ME-ICP41 Bi ppm	ME-ICP41 Ca %	ME-ICP41 Cd ppm	ME-ICP41 Co ppm	ME-ICP41 Cr ppm	ME-ICP41 Cu ppm	ME-ICP41 Fe %
94140		4.24	0.122	9.5	0.94	27	<10	30	0.5	7	0.06	2.6	25	16	>10000	6.15
94141		3.74	1.215	7.1	1.83	17	<10	<10	<0.5	<2	0.15	<0.5	27	7	>10000	7.98
94142		4.66	8.98	45.9	0.53	283	20	120	<0.5	26	0.52	35.8	7	22	1930	8.77
94143		9.86	6.11	32.9	1.00	184	<10	90	0.6	12	0.30	15.6	15	54	647	7.58
94144		10.92	1.125	8.9	0.80	44	<10	80	0.5	10	0.15	5.6	9	29	553	4.76
94145		5.48	0.089	0.8	1.10	25	<10	160	<0.5	2	0.27	12.2	8	9	34	3.47
94146		5.26	0.026	<0.2	1.43	13	<10	270	0.8	<2	0.64	14.2	16	50	57	3.57
94147		16.44	6.41	>100	0.72	125	10	440	<0.5	11	0.14	6.1	8	13	417	6.68
94148		14.94	3.34	>100	0.80	136	<10	160	<0.5	8	0.32	10.2	8	20	391	7.17
94149		6.96	7.67	63.1	0.80	189	20	110	0.5	16	0.10	10.9	10	44	532	9.93
94150		1.36	0.093	13.8	0.36	34	<10	150	<0.5	<2	0.05	1.9	1	9	96	1.35
94151		0.94	2.36	>100	0.27	138	<10	150	<0.5	13	0.03	0.6	<1	13	105	3.64
94152		2.90	0.094	7.9	0.64	14	<10	100	<0.5	<2	0.06	1.7	1	14	180	1.74
94153		6.18	0.309	>100	0.58	89	<10	90	<0.5	<2	0.06	9.8	2	12	739	1.88
94154		6.42	0.445	53.8	0.31	63	<10	450	<0.5	20	0.08	35.4	<1	25	1725	2.56

Comments: The client request rush on February 22,2008



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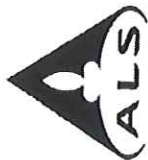
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 Project: SAN_BLAS

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 Total # Pages: 2 (A - C)
 Finalized Date: 6-MAR-2008
 Account: BACOAC

CERTIFICATE OF ANALYSIS HE08019089

Sample Description	Method Analyte Units LOR	ME-ICP41 Ga ppm	ME-ICP41 Hg ppm	ME-ICP41 K %	ME-ICP41 La ppm	ME-ICP41 Mg %	ME-ICP41 Mn ppm	ME-ICP41 Mo ppm	ME-ICP41 Na %	ME-ICP41 Ni ppm	ME-ICP41 P ppm	ME-ICP41 Pb ppm	ME-ICP41 S %	ME-ICP41 Sb ppm	ME-ICP41 Sc ppm	ME-ICP41 Sr ppm
94140		10	1	0.05	<10	0.42	1130	117	<0.01	4	210	499	0.02	6	1	1
94141		10	<1	0.01	<10	1.04	1450	4	0.07	4	80	8	0.15	<2	1	5
94142		<10	2	0.06	<10	0.14	355	73	0.07	<1	310	6910	0.03	3	1	8
94143		20	3	0.05	<10	0.46	1595	142	0.07	2	270	5900	0.01	8	1	11
94144		10	<1	0.09	10	0.34	952	13	0.04	6	280	1600	<0.01	2	2	10
94145		10	1	0.14	10	0.59	1365	3	0.13	2	740	162	<0.01	<2	3	15
94146		10	<1	0.15	20	1.23	1215	2	0.11	34	770	109	<0.01	<2	9	39
94147		10	5	0.05	<10	0.21	740	182	0.07	1	500	5540	0.05	2	1	15
94148		10	7	0.06	<10	0.25	874	252	0.04	5	790	7550	0.02	<2	2	16
94149		10	8	0.07	<10	0.25	1265	190	0.06	1	300	6550	<0.01	<2	1	12
94150		<10	<1	0.12	10	0.05	614	11	0.03	1	330	2060	0.01	8	<1	11
94151		<10	3	0.05	<10	0.02	67	1820	0.02	<1	760	>10000	0.08	40	<1	11
94152		<10	<1	0.13	<10	0.15	624	21	0.03	1	370	3810	<0.01	4	<1	7
94153		<10	3	0.11	10	0.14	387	259	0.03	<1	680	8540	0.02	21	<1	7
94154		<10	2	0.05	<10	0.05	59	342	0.02	<1	260	3140	0.09	10	<1	26

Comments: The client request rush on February 22, 2008



ALS Chemex
EXCELLENCE IN ANALYTICAL CHEMISTRY

ALS Chemex de México S.A. de C.V.
 Ignacio Salazar 688, Local 5
 Fracc. Los Vinedos
 Hermosillo SONORA 83147
 Phone: +52 (662) 218 4403 Fax: +52 (662) 218 4487 www.alschemex.com

To: **COMPANÍA MINERA BACOACHI S.A. DE C.V.**
LUIS ENCINAS 27-8 PRIV. RESIDENCIAL EL ENCANTO
COL. COUNTRY CLUB
HERMOSILLO SONORA 83140

Project: SAN_BLAS

Page: 2 - C
 Total # Pages: 2 (A - C)
 Finalized Date: 6-MAR-2008
 Account: BACOAC

CERTIFICATE OF ANALYSIS HE08019089

Sample Description	Method Analyte Units LOR	ME-ICP41										Cu-OG46		Pb-OG46	
		Th ppm	Ti %	Ti %	U ppm	V ppm	W ppm	Zn ppm	Ag ppm	Cu %	Pb %	Cu %	Pb %		
94140		<20	<0.01	20	10	31	10	277	1	0.01	1.55	0.01	0.01		
94141		<20	0.01	10	<10	36	30	138			1.50				
94142		<20	0.01	10	<10	1010	10	1900							
94143		<20	0.01	<10	<10	692	30	4860							
94144		<20	0.02	<10	<10	248	30	1810							
94145		<20	0.02	<10	<10	73	10	497							
94146		<20	0.23	<10	<10	104	<10	409							
94147		<20	0.01	10	<10	263	50	1690	107						
94148		<20	0.04	10	<10	365	40	2760	102						
94149		<20	0.01	<10	<10	569	50	2660							
94150		<20	0.01	<10	<10	59	<10	647							
94151		<20	<0.01	<10	<10	101	100	242	252			2.91			
94152		<20	0.01	<10	<10	78	<10	1480							
94153		<20	<0.01	10	<10	217	<10	3600	135						
94154		<20	0.01	<10	<10	366	20	668							

Comments: The client request rush on February 22, 2008

Appendix II
Concession Titles

AD LOZANO



SEGURIDAD

LOZANO



SEGURIDAD



LOZANO



SEGURIDAD

SECRETARIA DE ECONOMIA
COORDINACION GENERAL DE MINERIA
DIRECCION GENERAL DE MINAS

AD LOZANO



SEGURIDAD TITULO

LOZANO



SEGURIDAD

DE

CONCESION MINERA DE EXPLORACION

NUMERO 222491

LOZANO



SEGURIDAD

LOZANO



SEGURIDAD

NOMBRE DEL LOTE

AD LOZANO



SEGURIDAD AGENCIA

LOZANO



SEGURIDAD

GULIACAN, SINALOA

VALIDEZCA DEL TITULO

DEL 16 DE JULIO DEL 2004 AL 15 DE JULIO DEL 2010

El Ejecutivo Federal, por conducto de la Secretaría de Economía, con fundamento en los artículos 27, párrafo sexto, de la Constitución Política de los Estados Unidos Mexicanos, 34 fracción XXIX, de la Ley Orgánica de la Administración Pública Federal; 7, fracción VI, 10, párrafo primero, 15 y 19 de la Ley Minera y los correspondientes de su Reglamento, expide el presente TÍTULO DE CONCESIÓN MINERA, sin perjuicio de tercero

LOZANO



SEGURIDAD

LOZANO



SEGURIDAD

DATOS DE LA CONCESIÓN MINERA

CLASE DE CONCESIÓN:
LOZANO SEGURIDAD

EXPLORACION
LOZANO



SEGURIDAD

LOZANO

NUMERO DE TITULO:

222481

TITULAR O TITULARES:

MINERA PAFEX, S.A. DE C.V. (100.00%)

LOZANO



SEGURIDAD

LOZANO



SEGURIDAD

NOMBRE DEL LOTE:

CHARAV-2

SUPERFICIE:

278 HAS.

MUNICIPIO Y ESTADO:

LOZANO EL FUERTE, SIMALOA

SEGURIDAD

LOZANO

LOZANO



SEGURIDAD

LOZANO



SEGURIDAD

LOCALIZACION DEL LOTE MINERO

PUNTO DE PARTIDA

La molonera o señal reclamatoria se localiza en:

TERRENOS DE AGOSTADERO DEL RANCHO LA MINA MISMO RR DEL LOTE CHABAY 1-219738

LOZANO

SEGURIDAD

LOZANO

SEGURIDAD

Distancia

Rumbo: Nombre o poblados o accidentes topográficos

A	2400 Mts. Al	SW	DEL CERRO EL GUIROTAL
A	2700 Mts. Al	F	DEL CERRO GRANDE
A	4000 Mts. Al	NW	DEL CERRO PACHEQUEÑO

COORDENADAS U.T.M.:

2,888,456.070 mN

740,390.860 mE

Rbo Gra Min Seg Mts.

LIGAS TOPOGRAFICAS A LOTES MINEROS COLINDANTES:

SEGURIDAD

LOZANO

SEGURIDAD

Rbo Gra Min Seg

Mts.

LOZANO

SEGURIDAD

Nombre del Lote o Vértice:

No. de Título/Expediente/Vértice

PERIMETRO

Línea Auxiliar:

RBO GRA MIN SEG

Mts.

RBO GRA MIN SEG

Mts.

DEL PP AL PUNTO 01

8 0° 0' 0"

800.000

LADOS, RUMBOS Y DISTANCIAS HORIZONTALES:

LADOS	Rbo	Gra	Min	Seg	Mts	LADOS	Rbo	Gra	Min	Seg	Mts	LADOS	Rbo	Gra	Min	Seg	Mts
01-02	W	0°	0'	0"	800.000												
02-03	N	0°	0'	0"	300.000												
03-04	E	0°	0'	0"	300.000												
04-05	N	0°	0'	0"	200.000												
05-06	E	0°	0'	0"	500.000												
06-07	N	0°	0'	0"	400.000												
07-08	W	0°	0'	0"	600.000												
08-09	S	0°	0'	0"	400.000												
09-10	W	0°	0'	0"	900.000												
10-11	S	0°	0'	0"	1,200.000												
11-12	E	0°	0'	0"	2,600.000												
12-13	N	0°	0'	0"	1,000.000												
13-14	W	0°	0'	0"	400.000												
14-15	S	0°	0'	0"	1,000.000												
15-16	W	0°	0'	0"	700.000												
16-17	N	0°	0'	0"	100.000												

SEGURIDAD

LOZANO

SEGURIDAD

LOZANO

SEGURIDAD

LOZANO

SEGURIDAD

LOZANO

SEGURIDAD

LOZANO

Dado en la ciudad de México, Distrito Federal, el 15 de julio del 2004, con apego a lo dispuesto por el artículo 39, fracción VI, del Reglamento Interior de la Secretaría de Economía.



El Director General de Minas



Diego Federico Kunz Bolanos



Inscrito bajo el acta número 71, a folios 36, del volumen 344 del Libro de CONCESIONES MINERAS del Registro Público de Minería, en la ciudad de México, Distrito Federal, el 16 de julio del 2004.



Con fundamento en el artículo 46 del Reglamento Interior de la Secretaría de Economía, en ausencia de la Subdirectora del Registro Público de Minería, firma la Jefa del Departamento de Inscripciones de dicho Registro.



Griz Olimpa Rodríguez Rodríguez



SECRETARIA DE ECONOMIA
COORDINACION GENERAL DE MINERIA
DIRECCION GENERAL DE MINAS

TITULO
DE
CONCESION MINERA DE EXPLOTACION
NUMERO 219738

NOMBRE DEL LOTE

CHARAY

AGENCIA

CULIACAN, SINALOA

VIGENCIA DEL TITULO

DEL 8 DE ABRIL DEL 2003 AL 7 DE ABRIL DEL 2053

El Ejecutivo Federal, por conducto de la Secretaría de Economía, con fundamento en los artículos 27, párrafo sexto, de la Constitución Política de los Estados Unidos Mexicanos; 34, fracción XXIX, de la Ley Orgánica de la Administración Pública Federal; 7, fracción VI, 10, párrafo primero, 15 y 19 de la Ley Minera, y los correspondientes de su Reglamento, expide el presente TITULO DE CONCESION MINERA, sin perjuicio de tercero.

DATOS DE LA CONCESION MINERA

CLASE DE CONCESION:

EXPLOTACION

NUMERO DE TITULO:

219738

TITULOS ANTERIORES :

217588 (CHARAV)

TITULAR O TITULARES:

LUIS PALAFOX JAUREQUI (100 %)

NOMBRE DEL LOTE:

CHARAV

SUPERFICIE:

74 Has.

MUNICIPIO Y ESTADO:

EL FUERTE, SINALOA

LOCALIZACION DEL LOTE MINERO

PUNTO DE PARTIDA

La molonera o señal reglamentaria se localiza en:

TERRENOS DE AGOSTADERO DEL RANCHO LA MINA. MISMO PP DEL LOTE CHARAY T-217588.

Distancia	Rumbo	Nombre o poblados o accidentes topográficos
A 2400 Mts. AI	SW	DEL CERRO GUIROTAL
A 2700 Mts. AI	E	DEL CERRO GRANDE
A 4000 Mts. AI	NW	DEL CERRO PACHEQUEÑO

COORDENADAS U.T.M.:

2,888,456.070 mN 710,390.860 mE

Rbo Gra Min Seg Mts.

LIGAS TOPOGRAFICAS A LOTES MINEROS COLINDANTES:

Nombre del Lote o Vértice: No. de Título/Expediente/Vértice Rbo Gra Min Seg Mts.

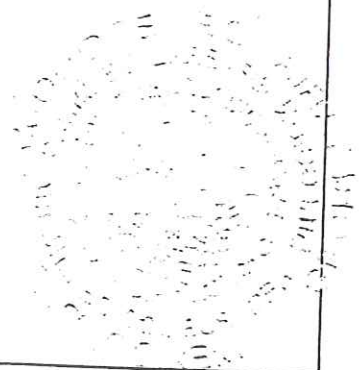
PERIMETRO

<u>Línea Auxiliar:</u>	<u>Rbo</u>	<u>Gra</u>	<u>Min</u>	<u>Seg</u>	<u>Mts.</u>	<u>Rbo</u>	<u>Gra</u>	<u>Min</u>	<u>Seg</u>	<u>Mts.</u>
DEL PP AL PUNTO 01	S	0°	0'	0"	100.000					

LADOS, RUMBOS Y DISTANCIAS HORIZONTALES:

<u>LADOS</u>	<u>Rbo</u>	<u>Gra</u>	<u>Min</u>	<u>Seg</u>	<u>Mts.</u>	<u>LADOS</u>	<u>Rbo</u>	<u>Gra</u>	<u>Min</u>	<u>Seg</u>	<u>Mts.</u>	<u>LADOS</u>	<u>Rbo</u>	<u>Gra</u>	<u>Min</u>	<u>Seg</u>	<u>Mts.</u>	
01 - 02	W	0°	0'	0"	500.000													
02 - 03	N	0°	0'	0"	100.000													
03 - 04	W	0°	0'	0"	300.000													
04 - 05	S	0°	0'	0"	300.000													
05 - 06	E	0°	0'	0"	800.000													
06 - 07	S	0°	0'	0"	100.000													
07 - 08	E	0°	0'	0"	700.000													
08 - 09	N	0°	0'	0"	1,000.000													
09 - 10	W	0°	0'	0"	700.000													
10 - 11	S	0°	0'	0"	400.000													
11 - 12	E	0°	0'	0"	500.000													
12 - 13	S	0°	0'	0"	300.000													
13 - 01	W	0°	0'	0"	500.000													

LOS DATOS DE LAS COLINDANCIAS DEL LOTE QUE AMPARA ESTA CONCESION OBRAN EN EL EXPEDIENTE DEL PRESENTE TITULO.
EL PRESENTE TITULO SUSTITUYE Y CANCELA AL TITULO 217588.



Dado en la ciudad de México, Distrito Federal, el 7 de abril del 2003, con apego a lo dispuesto por el artículo 33, fracción VI, del Reglamento Interior de la Secretaría de Economía.

El Director General de Minas



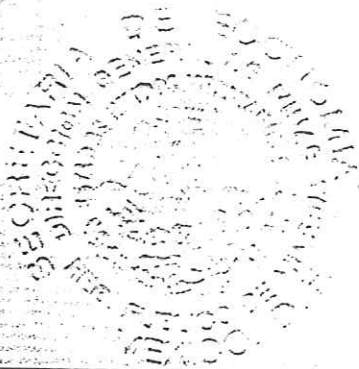
Ing. Luis Raúl Escudero Chávez

Inscrito bajo el acta número 198, a fojas 99, del volumen 336 del Libro de CONCESIONES MINERAS del Registro Público de Minería, en la ciudad de México, Distrito Federal, el 8 de abril del 2003.

El Registrador Público de Minería



Lic. María Olga Gallardo Montoya





SECRETARIA DE ENERGIA, MINAS E INDUSTRIA PARAESTATAL
DIRECCION GENERAL DE MINAS

TITULO
DE
CONCESION MINERA
DE EXPLOTACION

NUMERO

190743

AGENCIA

CULIACAN, SIN.

EXP. NUM.

321.1/2-742

CONCESIONARIO

LOIS PALAFOX JAUREGUI

AÑO DE

1991.

TITULO NUM. 190743

EL C. SECRETARIO DE ENERGIA, MINAS E INDUSTRIA PARAE-
ESTATAL, EN REPRESENTACION DEL C. PRESIDENTE CONSTI-
TUCIONAL DE LOS ESTADOS UNIDOS MEXICANOS, DE CONFOR-
MIDAD CON LO QUE ESTABLECE LA LEY REGLAMENTARIA DEL
ARTICULO 27 CONSTITUCIONAL EN MATERIA MINERA, SIN PER-
JUICIO DE TERCERO QUE MEJOR DERECHO TENGA Y SEGUN EL
PLANO ADJUNTO, EXPIDE, SUJETO A LOS DERECHOS Y OBLI-
GACIONES QUE SEÑALAN LA EXPRESADA LEY Y SU REGLAMEN-
TO, EL PRESENTE TITULO DE CONCESION MINERA DE EXPLO-
TACION, DE ACUERDO CON LOS DATOS QUE SE EXPRESAN EN
SEGUIDA.

CONCESIONARIO LUIS PALAFOX JAUREGUI

CLASE DE CONCESION EXPLOTACION (SUSTITUYE AL T-179764)

NOMBRE DEL LOTE "SAN LUIS"

SUSTANCIAS POR EXPLOTAR ORO, PLATA, PLOMO, COBRE, ZINC Y CADMIO.

SUPERFICIE 30 HAS.

ESTADO. MUNICIPIO Y UBICA-
CION

..... SINALOA, EL FUERTE. EN TERRENOS DE AGOSTADERO -
DEL RANCHO LA MINA, AL NW DEL POBLADO DE SAN --
BLAS, Y AL NORTE DE LA MARGEN DERECHA DEL RIO --
FUERTE.
COORD.GEOG.LAT.N. 26o06'06' LONG.W.G.108o53'42"

LOCALIZACION

PUNTO DE PARTIDA MISMO DEL LOTE SAN LUIS T=179764.- MOJONERA DE 0.60 X 0.60 M. DE SECCION Y 1.0 M. DE ALTO, LOCALIZADA AL SUR DE LA CASA HABITACION DEL RANCHO LA MINA, AL ESTE Y 600.00 M. DEL CAMINO DE TERRACERIA QUE UNE AL POBLADO EL CHORAY CON EL VALLE EL CARRIZO.

MOJONERAS DE LOCALIZACION CONSTRUIDA ESPECIALMENTE.

RELACION DE LA MOJONERA DE LOCALIZACION AL PUNTO DE PARTIDA NW 69°17' Y 14.60 M.

RELACION DEL PUNTO DE PARTIDA AL PUNTO 1:.

DEL PERIMETRO NORTE Y 200.00 M.

LADOS	RUMBOS	LONGITUDES	COLINDANCIAS
1-2	ESTE	500.00 M.	TERRENO LIBRE
2-3	SUR	300.00 "	LA HERRADURA NO. 2 E-7890
3-4	OESTE	1000.00 "	LA HERRADURA NO. 2 E-7890
4-5	NORTE	300.00 "	TERRENO LIBRE
5-1	ESTE	500.00 "	TERRENO LIBRE

VISUALES: DE P.P. A:

CERRO DE LA MINA	NE 52°03'
CERRO LARGO	NE 87°23'
LOMA DEL POLLO	SE 53°33'

=====

3 y su
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DE CONFORMIDAD CON LOS ARTICULOS 34
PARRAFO CUARTO Y 51 FRACCION II DE LA LEY
REGLAMENTARIA DEL ARTICULO 27 CONSTITU-
CIONAL EN MATERIA MINERA, EL CONCESIONA-
RIO TIENE LA OBLIGACION DE REALIZAR EL SI-
GUIENTE PROGRAMA DE EXPLOTACION DENTRO
DE LOS PLAZOS Y CONDICIONES QUE SE SEÑA-
LAN:

acción
lón III,
en los

DE CONFORMIDAD CON LO DISPUESTO POR LOS AR-
TICULOS 81 Y 82, DEL REGLAMENTO DE LA LEY MINE-
RA VIGENTE, EL CONCESIONARIO ESTARA OBLIGADO A
REALIZAR UN PROGRAMA DE TRABAJOS POR UN MONTO-
MINIMO ANUAL DE:

or me-
aciona-

10.- AÑO	\$ 3'937,500.00
20.- AÑO	\$ 3'937,500.00
30.- AÑO	\$ 3'937,500.00
40.- AÑO	\$ 3'937,500.00
INVERSION TOTAL:	\$15'750,000.00

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EL SUBSECRETARIO DE MINAS E INDUSTRIA BASICA

Alfredo #1
ING. ALFREDO ELIAS AYUB.

TOMADA RAZON A FOJAS 646 DEL LIBRO RESPECTIVO.
MEXICO, D.F., A DE 29 ABR 1991 DE

EL DIRECTOR GENERAL DE MINAS

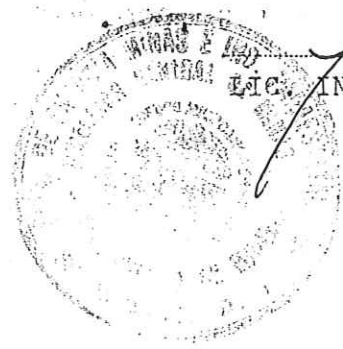
[Signature]
LIC. JOSE I. VILLANUEVA LAGAR.

SECRETARI

REGISTRADO BAJO EL NUM. 203 A FOJAS 52 DEL
VOLUMEN 261 DEL LIBRO GENERAL DE CONCESIONES
MINERAS DEL REGISTRO PUBLICO DE MINERIA.

MEXICO, D.F., A 30 DE Abril DE 1991.

EL REGISTRADOR



[Signature]
LIC. INES ACEVEDO SOLIS.

gVV.

C

NUMERO

190743

OBLIGACIONES Y DERECHOS

El beneficiario de esta concesión gozará de los derechos que establecen la Ley Minera vigente y su Reglamento y estará sujeto a las obligaciones consignadas en los mismos ordenamientos y a las que se establezcan en el presente título.

CAUSAS DE CADUCIDAD Y DE CANCELACION

Son causas de caducidad de las concesiones mineras de explotación:

- I. Faltar al pago de los gravámenes fiscales sobre las concesiones mineras;
- II. Dejar de ejecutar las obras o trabajos de explotación a que se refiere el artículo 51, fracción II, en los plazos y condiciones que fijan la Ley Minera, su Reglamento y el título respectivo;
- III. No comprobar la ejecución de las obras o trabajos a que se refiere el artículo 51, fracción III, en los plazos que fijan la Ley Minera, su Reglamento y el título respectivo;
- IV. No ajustarse a los programas de explotación o beneficio que apruebe la Secretaría, en los términos del artículo 35 de la Ley;
- V. Alterar la estructura de capital de la sociedad beneficiaria, de modo que el suscrito por mexicanos sea menor de la proporción que establecen los artículos 12 y 13 de la Ley;
- VI. Que el concesionario, después de haber obtenido la concesión, haya cambiado su nacionalidad;
- VII. No comprobar a satisfacción de la Secretaría, dentro del plazo que la misma señale, la existencia, en el lote amparado por esta concesión, de ninguna de las sustancias consignadas en este título, en depósitos minerales susceptibles de producir las económicamente en los términos y condiciones en que fue expedido;
- VIII. Que el concesionario, por causas imputables a él, no haya ejecutado obras o trabajos de explotación en el lote concesionado, durante los períodos que señalen la Ley Minera y este título, y
- IX. Transmitir la concesión, sin la autorización previa y expresa de la Secretaría, en los términos de la Ley Minera y su Reglamento.

Son causas de nulidad de las concesiones mineras de explotación:

- I. Que el título de concesión minera abarque totalmente terreno no libre, en los términos del artículo 18 de la Ley, y
- II. Que al obtener la concesión una persona física extranjera se haya hecho pasar por mexicana.

SUSTANCIAS CUYA EXPLOTACION SE AUTORIZA

Este título, salvo lo establecido en la Ley Minera y su Reglamento, sólo autoriza la extracción y aprovechamiento de las sustancias expresamente consignadas en él.

Queda expresamente establecido que en ningún caso podrán explotarse al amparo de este título, sustancias que se rijan por sus respectivas reglamentaciones, como las rocas, gravas y arenas usadas para la construcción, la caliza, el mármol, el ónix, etc. **ni sustancias que estén incorporadas a Reservas Mineras Nacionales.**

VIGENCIA

Esta concesión termina el

28 ABR. 2016

**HOJA DE AYUDA PARA EL PAGO EN VENTANILLA BANCARIA
DERECHOS PRODUCTOS Y APROVECHAMIENTOS**

DPA

MPA 030317 MU8

REGISTRO FEDERAL DE CONTRIBUYENTES

CLAVE UNICA DE REGISTRO DE POBLACION

APELLIDO PATERNO

APELLIDO MATERNO

MINERA PAFEX, S.A. DE C.V.

NOMBRE(S)

MARQUE CON X

NO APLICA PERIODO

CONCESION: "SAN LUIS" TITULO: 190743

MENSUAL

BIMESTRAL

TRIMESTRAL

CUATRIMESTRAL

SEMESTRAL

DEL EJERCICIO

PERIODO: *

01 ENERO A 30 JUNIO

EJERCICIO:

2008

CLAVE DE REFERENCIA:

1 | 0 | 4 | 0 | 0 | 1 | 3 | 8 | 6

DEPENDENCIA

CLAVE DEL PAGO

VERIFICADOR

CADENA DE LA DEPENDENCIA

1 | 0 | 1 | 0 | 1 | 3 | 8 | 6 | 1 | 9 | 0 | 7 | 4 | 3

1 | 0
CLAVE (1)

SECRETARÍA DE ECONOMÍA

DEPENDENCIA

CONCEPTO	DPA	IVA ACTOS ACCIDENTALES
IMPORTE	3024	
PARTE ACTUALIZADA	\$	\$
RECARGOS	\$	\$
MULTA POR CORRECCION FISCAL	\$	\$
CANTIDAD A PAGAR	3024	\$
	TOTAL A PAGAR	\$

CLAVE *	DEPENDENCIA
01	Secretaría de Gobernación
02	Secretaría de Relaciones exteriores
03	Secretaría de la Defensa Nacional
04	Secretaría de Marina
05	Secretaría de Seguridad Pública
06	Secretaría de Hacienda y Crédito Público
07	Secretaría de Desarrollo Social
08	Secretaría de Medio Ambiente y Recursos Naturales
09	Secretaría de Energía
10	Secretaría de Economía
11	Secretaría de Agricultura, Ganadería, Desarrollo Rural, Pesca y Alimentación
12	Secretaría de Comunicaciones y Transporte
13	Secretaría de la Función Pública
14	Secretaría de Educación Pública
15	Secretaría de Salud
16	Secretaría del Trabajo y Previsión Social
17	Secretaría de la Reforma Agraria
18	Secretaría de Turismo
19	Consejería Jurídica del Ejecutivo Federal
99	Otra

PERIODO	COMPRENDE
MENSUAL	Enero Julio Febrero Agosto Marzo Septiembre Abril Octubre Mayo Noviembre Junio Diciembre
BIMESTRAL	Enero — Febrero Marzo — Abril Mayo — Junio Julio — Agosto Septiembre — Octubre Noviembre — Diciembre
TRIMESTRAL	1° Enero — Marzo 2° Abril — Junio 3° Julio — Septiembre 4° Octubre — Diciembre
CUATRIMESTRAL	1° Enero — Abril 2° Mayo — Agosto 3° Septiembre — Diciembre
SEMESTRAL	1° Enero — Junio 2° Julio — Diciembre
DEL EJERCICIO	DEL EJERCICIO

ESTA HOJA NO ES COMPROBANTE OFICIAL DE PAGO. POR LO CUAL NO SERA SELLADA POR EL CAJERO