NI 43-101 Technical Report on the Victoria Ag, Au, Cu, Mo, Pb, Zn, W Polymetallic Property, Ancash, Peru

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Minera Tartisan Perú S.A.C.

-77° 57' 15"of Longitude
-08° 18' 10'' of Latitude

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2 JUNE 2011

NI 43-101 Technical Report on the Victoria Ag, Au,Cu, Mo, Pb, Zn, W Property, Ancash, Peru.

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2.3. Glossary of terms

2.3.1. Abreviations

CV_i	Coefficient of Variation (duplicate pair i)
CV_{AVG}	Coefficient of Variation (average)
DEM	Digital Elevation Model
FA/AA	Fire assay with an atomic absorption finish
ICP	Inductively-Coupled Plasma
IGN	Instituto Geográfico Nacional
INGEMMET	Instituto Geologico Minero y Metalurgico
INSPECTORATE	Inspectorate Sevices del Peru S.A.C.
IP	Induced Polarization
ISO	International Organization for Standardization
MAG	Magnetometry
NI 43-101	National Instrument 43-101
PEN	Nuevos Soles
PSAD56	Provisional South American Datum 1956
Qa/Qc	Quality assurance / Quality control
QFP	Quartz Feldspar Porphyry
R.U.C.	Registro Único de Contribuyente
S.A.	Sociedad Anónima
S.A.C.	Sociedad Anónima Cerrada
S.C.R.L.	Sociedad Comercial de Responsabilidad Limitada
S.U.N.A.R.P.	Superintendencia Nacional de Registros Públicos
USGS	United States Geological Survey

USD	United States Dollars
UTM	Universal Transverse Mercator
TARTISAN	Minera Tartisan Perú S.A.C.
GATEWAY	Gateway Solutions S.A.C.

2.3.2. Units

Ag^{equiv}	Silver equivalent
ºC	Degrees Celsius
cm	Centimeter
g	Gram
g/t	Gram per metric tonne
kg	Kilogram
km	Kilometer
kW	Kilowatt
m	Meter
Ma	Million Years
ppm	Part per million

2.3.3. Elements

Ag	Silver
As	Arsenic
Au	Gold
Cu	Copper
Mo	Molybdenum
Pb	Lead
Sb	Antimony
W	Tungsten
Zn	Zinc

3. Summary

3.1. Property Location and Ownership

The Victoria property owned by Minera Tartisan Peru S.A.C. is situated in the District of Huandoval, Province of Pallasca in the Department of Ancash, the Republic of Peru. The Claims are centered on Universal Transverse Mercator coordinate system, Provisional South American Datum 1956, zone 18L, 174202 meters East and 9081240 meters North. The eight (8) contiguous subject Claims cover a geographic area of 4460 hectares and are named: Rufina Nº 2, Victoria-APB, Ccori Orcco I, San Markito, San Felipe 1, San Felipe 2, Santa Ana 1 and Santa Ana 2. The Rufina Nº 2 and Victoria-APB Claims are owned by Mr. Abdon Apolinar Paredes Brun and his Estate while Ccori Orcco I, San Markito, San Felipe 1, San Felipe 2, Santa Ana 1 and Santa Ana 2 are 100%-held by Tartisan. Tartisan has signed a Claim Transfer Option on July 30th, 2009 and filed February 12th, 2010 with Mr. Abdon Apolinar Paredes Brun and his Estate. To gain 100% ownership Tartisan needs to pay the Claim owners a total of USD 202,101 over a 3 year period according to a set schedule. To date, all the necessary payments and fees applicable to the Property have been paid and the Claims are currently in good standing.

3.2. Geology and Mineralization

The oldest rocks recognized on the Property are the Upper Jurassic Chicama Group dark gray shale inter-bedded with light gray sandstone. Lower Cretaceous Chimu Formation sandstone rock also possibly outcrops within the San Markito Claim. The sedimentary rocks were intruded by intrusive bodies, dikes and sills during the Eocene and Oligocene Epochs. The most prominent are the Victoria and Ccori Orcco intrusions. The Victoria intrusion located in northern Victoria-APB Claim is spatially-correlated with the elevated Ag mineralization and is composed of magnetic diorite cross-cut by quartz plagioclase biotite porphyritic rock of granodioritic composition. The Ccori Orcco intrusion also contains similar rock. A magnetic anomaly associated with the intrusion suggests the presence of magnetite within the Ccori Orco QFP rock or that diorite is present at depth.

Three precious and base metals anomalous zones have been identified on the Property based on geological and geochemical criteria. They are the San Markito, Victoria and Rufina anomalies. The San Markito and Victoria mineralization is spatially-correlated with QFP rocks whereas the Rufina Au mineralization occurs within diorite rock.

The northwest-trending San Markito anomaly is located within silicified sandstone at the contact with the Victoria intrusive rocks. It is approximately 1300 m long and 400 m wide. The surface anomaly consists of elevated precious and base metal concentrations within hydrothermally brecciated structures and stockwork-type quartz-iron oxide vein structures.

Fifteen distinct mineralized breccia structures have been identified within the San Markito anomaly. All are characterized by elevated precious metal concentrations and most contain anomalous Pb, As and Sb concentrations. The breccia structures also locally contain elevated Cu, Mo, W and Zn concentrations. Gold and silver concentrations reach up to 2.273 g/t Au and 1814 g/t Ag respectively. Lead, arsenic and antimony are also strongly enriched with concentrations locally reaching up to 16.82 % Pb and over the 1% analytical limit for arsenic and antimony.

The East-West trending Victoria Au, Ag, Cu, Pb, Mo and W anomaly is located east of the San Markito anomaly within the Victoria intrusion QFP and diorite rocks near the contact with the sedimentary rocks. It is approximately 1000 m long and 175 m wide. Thirteen distinct mineralized vein structures have been identified. All are characterized by elevated Au, Ag, As and W concentrations and most contain anomalous Cu and Sb concentrations. The vein structures also locally contain elevated Mo and Pb concentrations. Gold and Ag concentrations reach up to 4.296 g/t Au and 927 g/t Ag respectively. Tungsten and As concentrations are elevated with values reaching up to 4003 ppm W and over the 1% As analytical limit. Copper and Sb concentrations are elevated in most samples with values reaching up to 4.29% Cu and 256 ppm Sb. Samples also locally contain anomalous Mo and Pb concentrations reaching up to 320 ppm Mo and 0.9720 % Pb respectively.

The oval-shaped NNE-trending Rufina Au, Ag, As, Cu, Mo and Sb anomaly is located to the southwest within the Rufina N° 2 Claim. The anomaly is approximately 1000 m long and 500 m wide. Nine distinct mineralized vein structures have been identified within the Rufina anomaly. All are characterized by elevated Au and Ag concentrations and most contain anomalous As, Cu and Sb concentrations. The vein structures also locally contain elevated Mo, Pb, Zn and W concentrations. Gold and Ag concentrations reach up to 46.47 g/t Au and 95.2 g/t Ag respectively. Antimony and As concentrations are elevated with values reaching up to 424 ppm Sb and over the 1% As analytical limit. Similarly, Cu concentrations are elevated in most samples with values reaching up to 1.37% Cu. Some vein samples also locally contain anomalous Mo and W concentrations reaching up to 61 ppm Mo and 178 ppm W respectively. Lead and Zn concentrations are locally anomalous with values reaching up to 0.1155 % Pb and 0.1331 % Zn respectively.

3.3 Exploration Concept and Status

The occurrence on the Property of stockwork, breccia and vein structures, and differentiated porphyritic sub-volcanic intrusive rocks as well as the mineralization's Ag, Au, As, Mo, Pb, Sb, W and Zn chemical signature is consistent with porphyry-type deposits and associated epithermal deposits. Future drilling should concentrate on the San Markito, Rufina and Victoria breccia and vein systems to test their underground geologic and economic continuities.

There is currently no exploration activity on the Property.

3.4. Conclusions and Recommendations

Significant precious and base metal mineralization occurs on surface within the San Markito, Victoria and Rufina anomalies. The potential for discovering more Au and Ag sulphide-bearing breccia and vein mineralization, and a porphyry deposit at depth exists. Further surface exploration work and diamond drilling are needed in order to establish the down-dip continuity of the surface mineralization and to also thoroughly investigate the Ccori Orcco intrusion which offers the same geological setting as the San Markito and Victoria anomalies.

The recommendations include 1:2000 geological mapping within the identified anomalous zones and the Ccori Orcco geophysical anomaly. The geological mapping should be accompanied by further rock sampling.

Trenches perpendicular to the mineralized structures should be dug using a small hydraulic excavator and channel-sampled using a hand-held gasoline-powered saw.

The underground continuity of the San Markito, Victoria and Rufina surface mineralization should be drill tested. The drilling project should include approximately 2000 m of NQ or HQ diamond drilling. Down-hole surveys using modern equipment should be performed every 50 m when possible.

A road leading to the Rufina anomaly and Ccori Orcco zone should be constructed.

The proposed one-phase program should commence after the initial public offering and finish approximately 4 months later. The program is estimated to cost 747,000 USD.

4. Introduction

Minera Tartisan Peru S.A.C. (“Tartisan”), a Peruvian Corporation with R.U.C. Nº 20513397543, the subsidiary of Tartisan Resources Corp. of Canada, contracted Gateway Solutions S.A.C. (“Gateway”, “Gateway Solutions”), a Peruvian corporation with R.U.C. No. 20518815084, to plan and execute a Phase I exploration program on their Victoria Property (herein after referred to as the “Property”) and to report the results and recommendations in the form of a NI 43-101 Technical Report. This report was prepared in accordance with the guidelines of the National Instrument 43-101 Standards of Disclosure for Mineral Projects and by Form 43-101F1 Technical Report of Canada. The Phase I data collection was carried out by the Gateway Andean mapping team headed by Dr. Romulo Escobedo. The Phase I program was supervised by Luc Pigeon B.Sc., M.Sc., P.Geo. Both are independent geologists and Mr. Pigeon is also a Qualified Person as defined by NI 43-101 and takes responsibility for all sections of this report.

The objectives of this Technical Report are threefold:

(i) Disclose all relevant non-Technical information available on the Property
(ii) Disclose the Phase I exploration results, and
(iii) Recommend, if warranted, an exploration program and estimate its cost and time frame.

The Author spent a total of eight (8) days on the Property during the project which operated from June 02 to September 15, 2010. During that time the Author visited the San Markito, Victoria, Rufina and Ccori Orcco anomaly areas to review the general geology and verify the sampling procedures. The Author returned onsite for two (2) days from May 07 to May 08, 2011 to inspect a recently constructed road leading to the San Markito anomaly and the Rufina anomaly. No exploration work was being carried out during the last visit.

5. Reliance on Other Experts

The Author has reviewed the reports provided by the professionals that contributed during the program (i.e., Calderon, 2011; Fernandez; 2010, Escobedo et al., 2010; Epiquien, 2010; Candia & Condori, 2010) and has relied upon that information and other publications to support the statements and opinions given in this Technical Report. However, the Author has not investigated all of their findings. The Author conducted site visits to confirm the information, mineralization and to inspect the project operations. It is the Author's opinion that the information provided to him is credible, verifiable and accurately represents the Property's current state.

Gateway nor the Author are insiders or associates of Tartisan. The exploration results and interpretations given herein are based on scientific evidence and are not dependent on any prior agreements concerning the conclusions to be reached.

6. Property Description and Location

The Property is situated in the District of Huandoval, Province of Pallasca, Department of Ancash in the Republic of Peru on the continent of South America. The Property is approximately 593 km NW of Lima (Figures 6.1 & 6.2). It is located within the Instituto Geografico Nacional (IGN) map sheet 17-h Pallasca. The Claims are centered on Universal Transverse Mercator ("UTM") coordinate system, Provisional South American Datum 1956 ("PSAD56"), zone 18L, 174202 meters (m) East and 9081240 meters North; or geographic coordinate system 77º 57' 15" of west Longitude and 8º 18' 10" of south Latitude (Figure 6.3).

The eight (8) contiguous subject Claims cover a geographic area of 4460 hectares and are named: Rufina Nº 2, Victoria-APB, Ccori Orcco I, San Markito, San Felipe 1, San Felipe 2, Santa Ana 1 and Santa Ana 2. The Rufina Nº 2 and Victoria-APB Claims are owned by Mr. Abdon Apolinar Paredes Brun and his Estate while Ccori Orcco I, San Markito, San Felipe 1 and San Felipe 2 are 100%-held by Tartisan. Tartisan has signed a Claim Transfer Option on July 30th, 2009 and filed in February 12th, 2010 with Mr. Abdon Apolinar Paredes Brun and his Estate. To gain 100% ownership Tartisan needs to pay the Claim owners a total of United States Dollars ("USD") 202,101 over a 3 year period according to the schedule

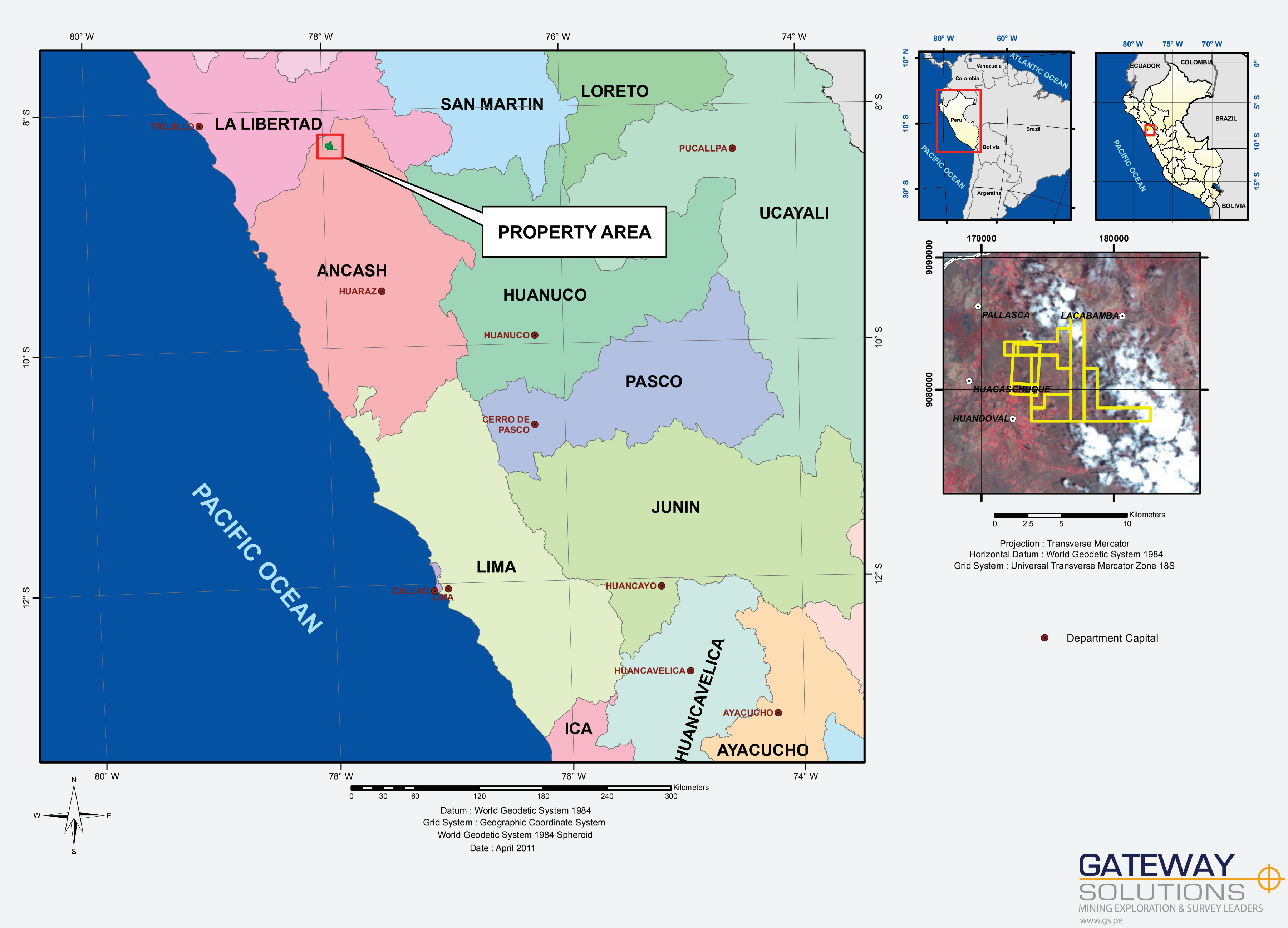
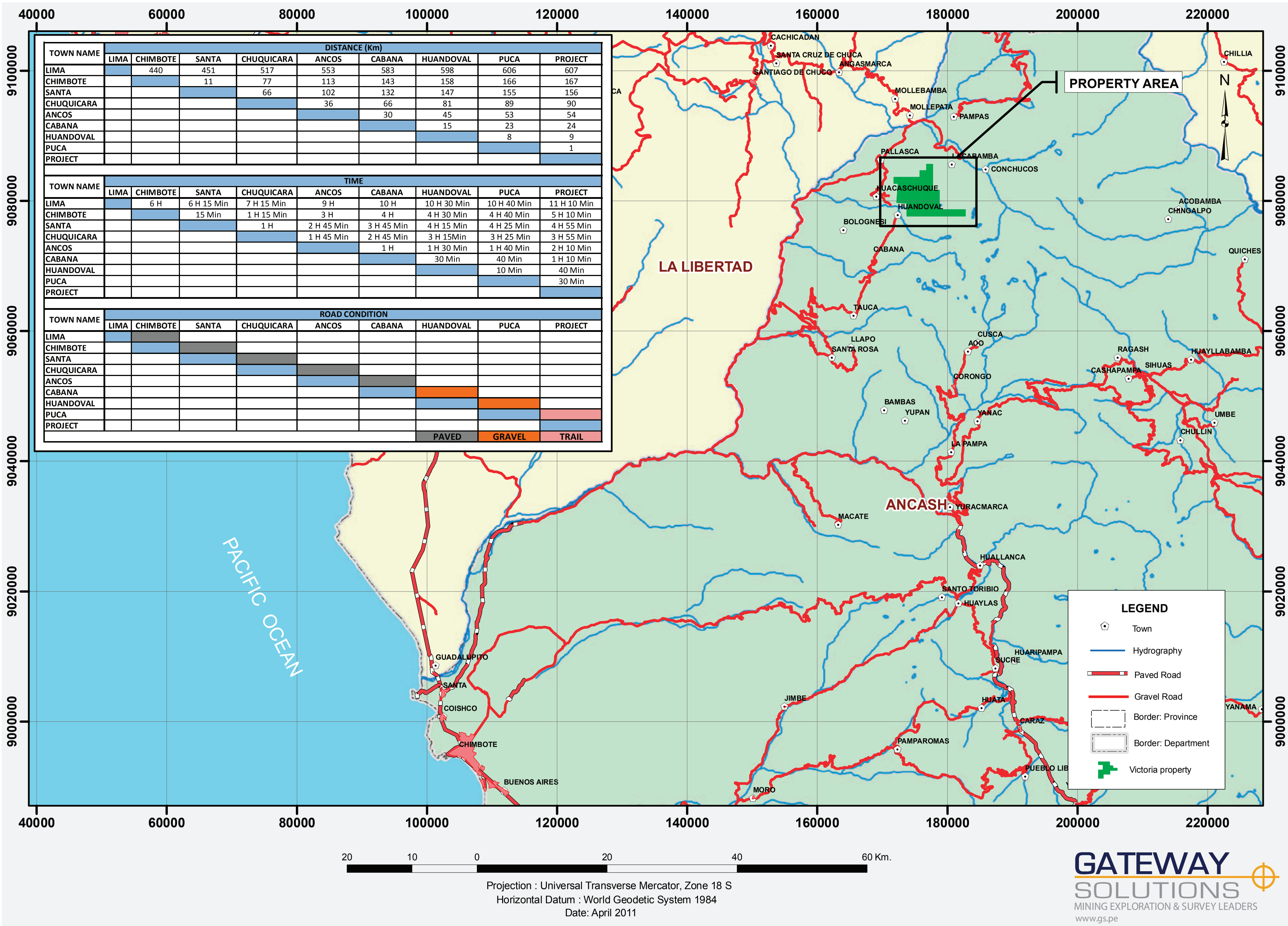


Figure 6.1. General location of the Property.



TOWN NAME	DISTANCE (Km)								
	LIMA	CHIMBOTE	SANTA	CHUQUICARA	ANCOS	CABANA	HUANDOVAL	PUCA	PROJECT
LIMA		440	451	517	553	583	598	606	607
CHIMBOTE			11	77	113	143	158	166	167
SANTA				66	102	132	147	155	156
CHUQUICARA					36	66	81	89	90
ANCOS						30	45	53	54
CABANA							15	23	24
HUANDOVAL								8	9
PUCA									1
PROJECT									

TOWN NAME	TIME								
	LIMA	CHIMBOTE	SANTA	CHUQUICARA	ANCOS	CABANA	HUANDOVAL	PUCA	PROJECT
LIMA		6 H	6 H 15 Min	7 H 15 Min	9 H	10 H	10 H 30 Min	10 H 40 Min	11 H 10 Min
CHIMBOTE			15 Min	1 H 15 Min	3 H	4 H	4 H 30 Min	4 H 40 Min	5 H 10 Min
SANTA				1 H	2 H 45 Min	3 H 45 Min	4 H 15 Min	4 H 25 Min	4 H 55 Min
CHUQUICARA					1 H 45 Min	2 H 45 Min	3 H 15Min	3 H 25 Min	3 H 55 Min
ANCOS						1 H	1 H 30 Min	1 H 40 Min	2 H 10 Min
CABANA							30 Min	40 Min	1 H 10 Min
HUANDOVAL								10 Min	40 Min
PUCA									30 Min
PROJECT									

TOWN NAME	ROAD CONDITION								
	LIMA	CHIMBOTE	SANTA	CHUQUICARA	ANCOS	CABANA	HUANDOVAL	PUCA	PROJECT
LIMA									
CHIMBOTE									
SANTA									
CHUQUICARA									
ANCOS									
CABANA									
HUANDOVAL									
PUCA									
PROJECT									
							PAVED	GRAVEL	TRAIL

Figure 6.2. Property location map displaying the access routes.

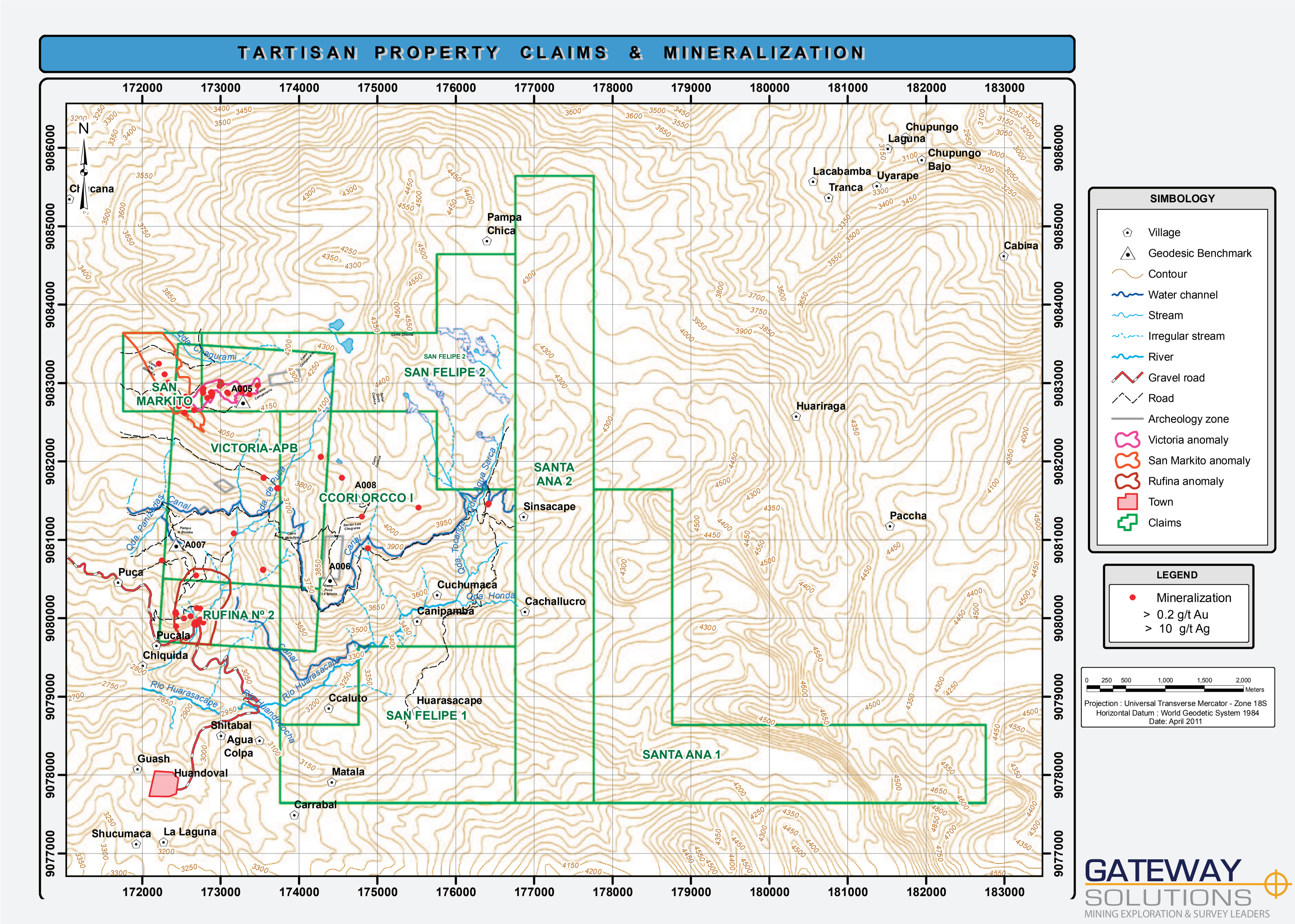


Figure 6.3. Map showing the location of the Mineral Claims forming the Property. The location of the mineralization is also given.

given in Table 6.1. To date, all the necessary payments and fees applicable to the Property have been paid and the Claims are currently in good standing. Table 6.2 summarizes the details of each Mineral Claim forming the Property.

Payment	Date	Payment (US$)
1	2009-06-17	10,000.00
2	2010-08-13	17,100.00
3	2011-02-13	15,000.00
4	2011-08-13	20,000.00
5	2012-02-13	20,000.00
6	2012-08-13	20,000.00
7	2013-02-13	100,001.00
Total		**200,101.00**

Table 6.1. The option agreement payment schedule.

A USD 500,000 exploration program including 1:5000 geological mapping, ground magnetometry and topographic surveys were carried out between the months of June and September, 2010. Over 550 rock samples were collected and analyzed for precious metals and other trace elements. The location of all known mineralized zones is given in Figure 6.3.

Tartisan has renewed its surface Right contract with the surrounding peasant community for an unlimited period of time. Upon signing this contract Tartisan holds all the necessary environmental and exploration permits in order to carry out the recommended work program until April, 2012 at which time the permit to initiate exploration expires.

A small group of artisan miners are extracting and leaching gold from the rocks within the Rufina Nº 2 Claim. This is considered a minor environmental liability.

The Claims are for metallic minerals giving the titleholder the right to explore and exploit metallic minerals within the bounds of the Claims; subject to permitting and the payment of the annual fees established under Peruvian and Environmental Mining Law.

In Peru, Mineral Claims are map-registered using a grid system based on the PSAD56. The vertices of the Claims that comprise the Property are registered at

Code	Claim	Owner	Date	Area Hectare	Registration State	Location		
						Depart.	Prov.	District
09009415X01	RUFINA Nº 2	Paredes Brun Abdon Apolinar	1976-05-25	160	Derecho Minero Titulado Vigente	Ancash	Pallasca	Huandoval
09009609X01	VICTORIA-APB	Paredes Brun Abdon Apolinar	1977-10-10	600	Derecho Minero Titulado Vigente	Ancash	Pallasca	Huandoval
010060709	CCORI ORCCO 1	Minera Tartisan Peru S.A.C.	2009-09-07	900	Derecho Minero Titulado Vigente	Ancash	Pallasca	Huandoval
010289609	SAN MARKITO	Minera Tartisan Peru S.A.C.	2009-11-24	100	Derecho Minero Titulado Vigente	Ancash	Pallasca	Pallasca
010342010	SAN FELIPE 1	Minera Tartisan Peru S.A.C.	2010-09-30	500	Derecho Minero Titulado Vigente	Ancash	Pallasca	Huandoval
010342110	SAN FELIPE 2	Minera Tartisan Peru S.A.C.	2010-09-28	600	Derecho Minero Titulado Vigente	Ancash	Pallasca	Huandoval
010134911	SANTA ANA 1	Minera Tartisan Peru S.A.C.	2011-02-01	800	Derecho Minero en Tramite	Ancash	Pallasca	Huandoval
010134811	SANTA ANA 2	Minera Tartisan Peru S.A.C.	2011-02-01	800	Derecho Minero en Tramite	Ancash	Pallasca	Huandoval

Table 6.2. The details of the Claims forming the Property.

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the Instituto Geologico, Minero y Metalurgico ("INGEMMET"); and Superintendencia Nacional de Registros Publicos ("SUNARP"). The Claim boundaries do not have to be surveyed and no special marks or structure needs to be constructed within the Claim or at the Claim corners.

Pursuant to Articles 9, 12, 13, 38, 39, 59, 106 and 163 of the Single Text of the Peruvian Mining Law, approved by Supreme Decree 014-92-EM:

(i) Mineral Claims applied for, and awarded according to the grid-based system are single Claims for exploration and exploitation. They can be granted for metallic or non-metallic Minerals, and no overlap between them is allowed. Exploration and exploitation work may be initiated once the Title to the Claim has been granted, except in those areas of overlap with Claims pre-dating December 15th, 1991. Upon completion of the Title procedure, resolutions awarding the titles must be recorded with SUNARP to create enforceability against third parties and the State.

(ii) In order to maintain the Mineral Claims in good standing, the holders must comply with the payment of a license fee equal to USD 3.00 per hectare per year.

(iii) Claim holders must reach an annual production of at least USD 100.00 per hectare in gross sales within six (6) years from January 1st of the year following the date the title was granted. If there is no production on the Claim within that period, the Claim holder must pay a penalty of USD 6.00 per hectare under the general regime, of USD 1.00 for small scale miners and USD 0.50 for artisan miners, during the 7th through 11th years following the granting of the Claim. From the 12th year onwards the penalty is equal to USD 20.00 per hectare under the general regime, USD 5.00 for small scale miners and USD 3.00 for artisan miners. The Claim holder is exempt from the penalty if exploration expenditures incurred during the previous year was ten (10) times the amount of the applicable penalty.

(iv) Failure to pay the license fees or the penalty for two (2) consecutive years will result in the forfeiture of the Mineral Claim.

(v) Mineral rights and surface rights in Peru are severed. The surface rights are granted for an indefinite term and are freely transferable, in whole or in part, and can be optioned, leased, or given as collateral or mortgage, with no need for approval from any governmental agency.

(vi) Mineral agreements (such as an Option to Acquire, a Mining Lease or Transfer of a Mineral Claim) must be formalized through a deed issued by a notary public and must be recorded with the Public Registry (SUNARP) to create enforceability against third parties and the Peruvian State.

Peru established a sliding scale mining royalty late in 2004. Calculation of the royalty payable is made monthly and is based on the gross value of the concentrate sold (or its equivalent) using international metal prices as the base for establishing the value of metal.

The sliding scale is applied as follows:

(i) First stage: up to USD 60 million annual revenue; 1.0 % of gross value.

(ii) Second stage: in excess of USD 60 million up to USD 120 million annual value; 2.0 % of gross value.

(iii) Third stage: in excess of USD 120 million annual value; 3.0 % of gross value.

7. Accessibility, Climate, Local Resources, Infrastructure and Physiography

7.1. Topography

7.1.1. Elevation

The Property is located in the Department of Ancash on the western slopes of the Peruvian Andes at elevations that vary from 3000 m to 4200 m above sea level.

7.1.2. Relief

The Property is characterized by variable relief. The relief is usually very steep at lower altitudes and moderate to steep at higher altitudes.

7.1.3. Landforms

The Property area is mostly characterized by mountainous landforms such as fold-, fault block- and volcanic mountains, V- and U-shaped valleys, rivers, canyons, cliffs and moraines (Figure 7.1a and 7.1b).

Figure 7.1a The Property's landscape (below 4000 m).

Figure 7.1b The Property's landscape (over 4000 m).

7.1.4. Vegetation

The vegetation at lower altitudes includes eucalyptus and pine trees, pasture and garden vegetables whereas the vegetation above 4000 m is restricted to grasses such as the ichu, small cactus and some flower species.

7.2. Access

The Property is located about 10 hours away from Lima by truck with a travel distance of 593 km. Figure 6.2 illustrates the route to the Property whereas the travel times, distances and road conditions are listed in Table 7.1. An 8 km road leading to the San Markito mineralization has recently been constructed by Tartisan at a cost of approximately USD 100,000 (Figure 7.2). This road will greatly increase the efficiency of future exploration projects.

Route	Distance (km)	Time (hours)	Condition
Lima - Chimbote	440	5.75	Paved road
Chimbote - Santa	11	0.25	Paved road
Santa - Estacion Chuquicara	66	1	Paved road
Estación Chuquicara - La Galgada	30	0.5	Paved road
La Galgada - Pallasca	40	2	Maintained gravel road
Pallasca - Property	6	0.5	Maintained gravel road

Table 7.1. The Property's route distances and travel times.

Figure 7.2 New road leading to the San Markito mineralization.

7.3. Climate and Operating Seasons

The temperature on the Property varies between -3 and 20 degrees celsius ("ºC") with an annual average of approximately 13 ºC. There are only two seasons: the rainy season from November to March along with snowfall during this period, and the dry season from April to October which is also cold. Exploration and mining activity can function year-round; however, it is expected that there will be down time during the rainy season because of the poor road conditions. Extreme caution is advised during this period.

7.4. Surface Right

Tartisan has renewed its surface Right contract for an unlimited period of time in order to have sufficient surface Right to initiate the recommended work program.

7.5. Infrastructure and Local Resources

7.5.1. Adjacent Population Centers

The nearest population centers accessible by road from Huandoval are Puca (2 km), Pallasca (7 km) and Cavana (23 km). Gateway established its base of operations in Puca and Huandoval during the Phase I program operations. Huandoval has one small Andean style hostal with hot water and has mobile phone (Telefonica) coverage but lacks a fuel station and bank. The population is mostly poor and living from small scale agriculture and gold extraction from public and claimed lands. Most are unaware of the Peruvian mining and environmental legislations. This small scale extraction provides some income to various families near the project area. Pallasca and Cavana are small towns (pop. 2624 and 2810 respectively) offering services such as a bank, digital mobile phone coverage from the two major service providers (Claro and Telefonica), typical rudimentary Andean hotel-restaurant, first-aid posts and bus connection to Chimbote. Unfortunately, these towns lack a formal receipt emitting hardware and grocery stores with appropriately diversified supplies in order to execute the recommended work program. Food and equipment will need to be shipped from Lima or Chimbote.

7.5.2. Water

Water is available on the Property; however, it is scarce within the San Markito, Victoria anomalous zones. Two water canals cross the Property at lower altitude. The water could be pumped and stored near the drilling areas. Meteoric water is abundant during the rainy season and could also be captured and stored where it is most required.

7.5.3. Availability and Sources of Power

7.5.3.1. Electricity

Electricity is currently not available on the Property and can only be generated using a combustion engine electricity generator. The nearest high voltage power line is located approximately 4 km away from the Property near Pallasca.

7.5.3.2. Petroleum and natural gas

There are no petroleum stations near the Property. Diesel and gasoline need to be trucked in from Chimbote and properly stored onsite. Ten kilogram natural gas cylinders are available in Huandoval, Cavana and Pallasca. Larger cylinders need to be shipped from Chimbote.

7.5.3.3. Mining Personnel

Most of the local population and locally available work force has a primary level education and had little exploration experience. The local workers were mostly employed to carry samples and equipment, open trenches and break the rock. Experienced exploration technicians and professionals as well as all the necessary equipment are available in Lima.

8. History

8.1. Ownership

Tartisan claimed Ccori Orcco I and San Markito in 2009, the San Felipe 1 and San Felipe 2 Claims in 2010 and the Santa Ana 1 and Santa Ana 2 Claims in 2011. Mr. Abdon Apolinar Paredes Brun et al. have signed an Option Agreement with Tartisan for the Rufina Nº 2 and Victoria-APB Claims (Alvarez Calderon, 2011). The Option Agreement is currently valid.

8.2. Exploration and Development

In 1998, Martinez R. visited the Property for Compañia Minera Transandes and wrote a geological report. Several samples results are given; however, the respective accompanying maps and sample location maps are missing. The geochemical results given in Martinez R. (1998) are not discussed or included in this report.

In 2009, Carlos Curihuaman carried-out a reconnaissance survey of the Property for Tartisan. He collected 24 samples of the mineralization. Curihuaman (2009) reports anomalous gold values that reach up to 12.460 g/t Au in the Au ± Ag, Zn veins and gold values up to 1.358 g/t Au within the Ag, Pb ± Au veins. The Ag, Pb ± Au veins also contain more than 100 g/t silver, more than 1% lead and low copper and zinc concentrations.

In 2009, Gateway carried-out a reconnaissance survey of the Property for Tartisan. Gateway collected 36 samples of the vein mineralization. Pigeon (2010a) reports anomalous gold values that reach up to 34.9 g/t Au in the Rufina anomaly veins and gold values up to 3.155 g/t Au within the Victoria anomaly veins. The Ag, Pb ± Au veins also contain up to 557.0 g/t silver, up to 8.33% lead and low copper and zinc concentrations.

8.3. Mineral Resources and Reserves

No mineral Resources or Reserves were ever established on the Property.

8.4. Production

No modern mining or production occurred on the Property.

9. Geological Setting

9.1. Regional Geology

The Property is located in north central Peru, east of the Coastal Batholith along a NW-trending thrust and fold belt affecting the Mesozoic sedimentary cover. It is located within the Oligocene-Miocene Au-Ag deposit belt (Figure 9.1) and within the Cordillera Occidental morpho-structural and tectonic settings (Figure 9.2 and 9.3).

Three structural units exist in the region: (i) Fold and Thrust unit, (ii) Imbricated unit and (iii) the Faulted Block unit.

The Fold and Thrust unit is the most important and is characterized by tight folding associated with large thrust fault systems. This structural unit only affects the Upper Jurassic and Cretaceous sedimentary rocks. The folds have NW-SE preferred orientations. The principle thrust faults are mostly located between Pampas and Conchucos (Pallasca). They are typically associated with large anticlines comprised of strongly contorted Chicama Formation nucleus.

The Imbricated unit is mostly comprised of SW-dipping Albian and Upper Cretaceous limestone platforms separated by thrust faults that preferentially develop within the Cretaceous limestone stratification making them difficult to detect.

The Faulted Block unit is characterized by faulted blocks with mostly vertical movement along the fault planes. The faults generally have NW-SE strikes. This event is well developed in the Eastern Cordillera; however, it likely also affects the Cordillera Occidental.

During the late Miocene the Cordillera Blanca batholith was emplaced parallel to the regional structures in the central Cordillera Occidental. The batholith has a length that reaches 200 km and a width reaching 12-15 km. The Cordillera Blanca batholith rocks commonly grade into amphibolite near the country rock contacts.

Figure 9.4 shows the regional geology and Figure 9.5 shows the regional stratigraphic column.

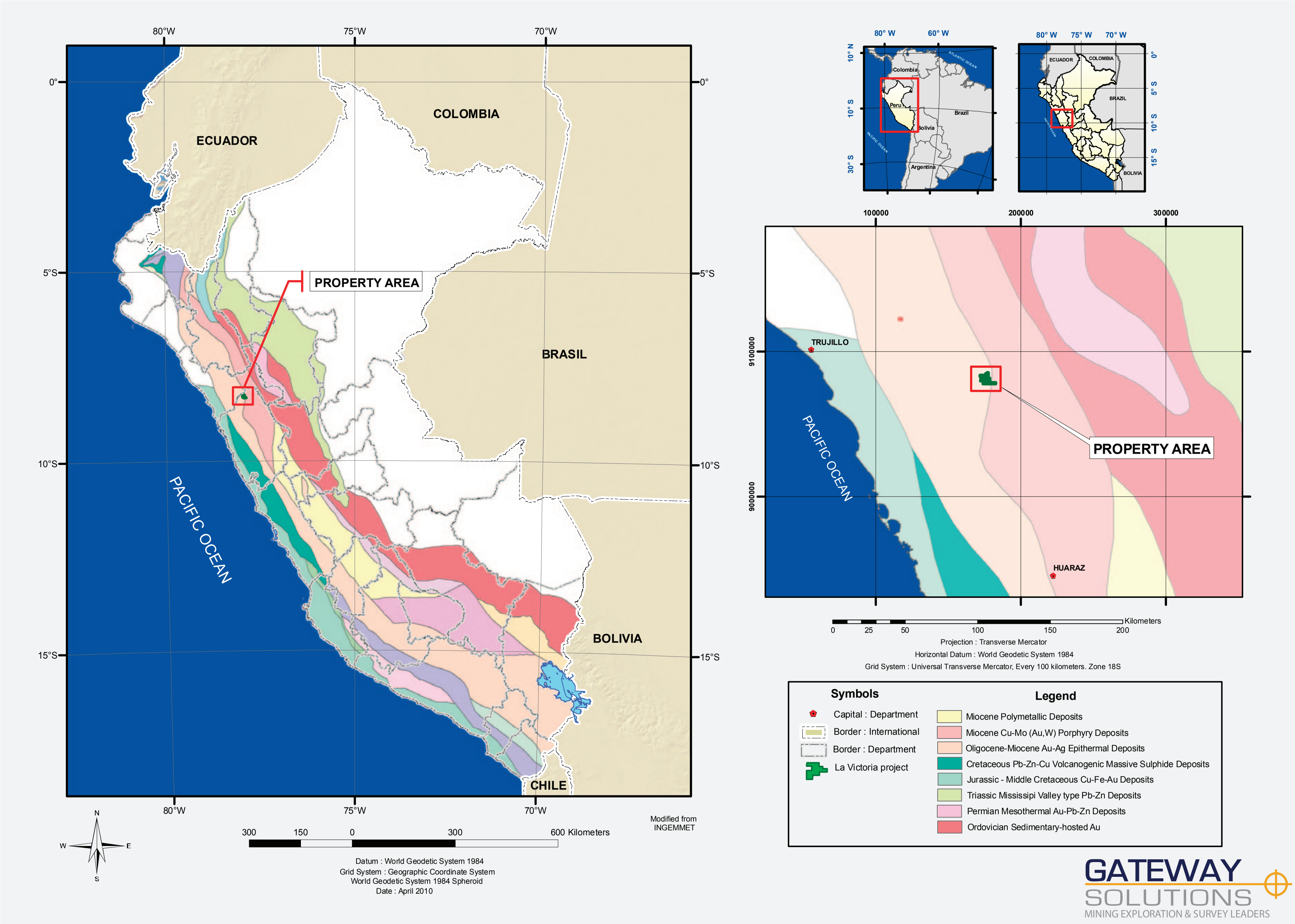

Figure 9.1. The metallogenic belts of Peru. (modified from Lecaros et al., 2000)

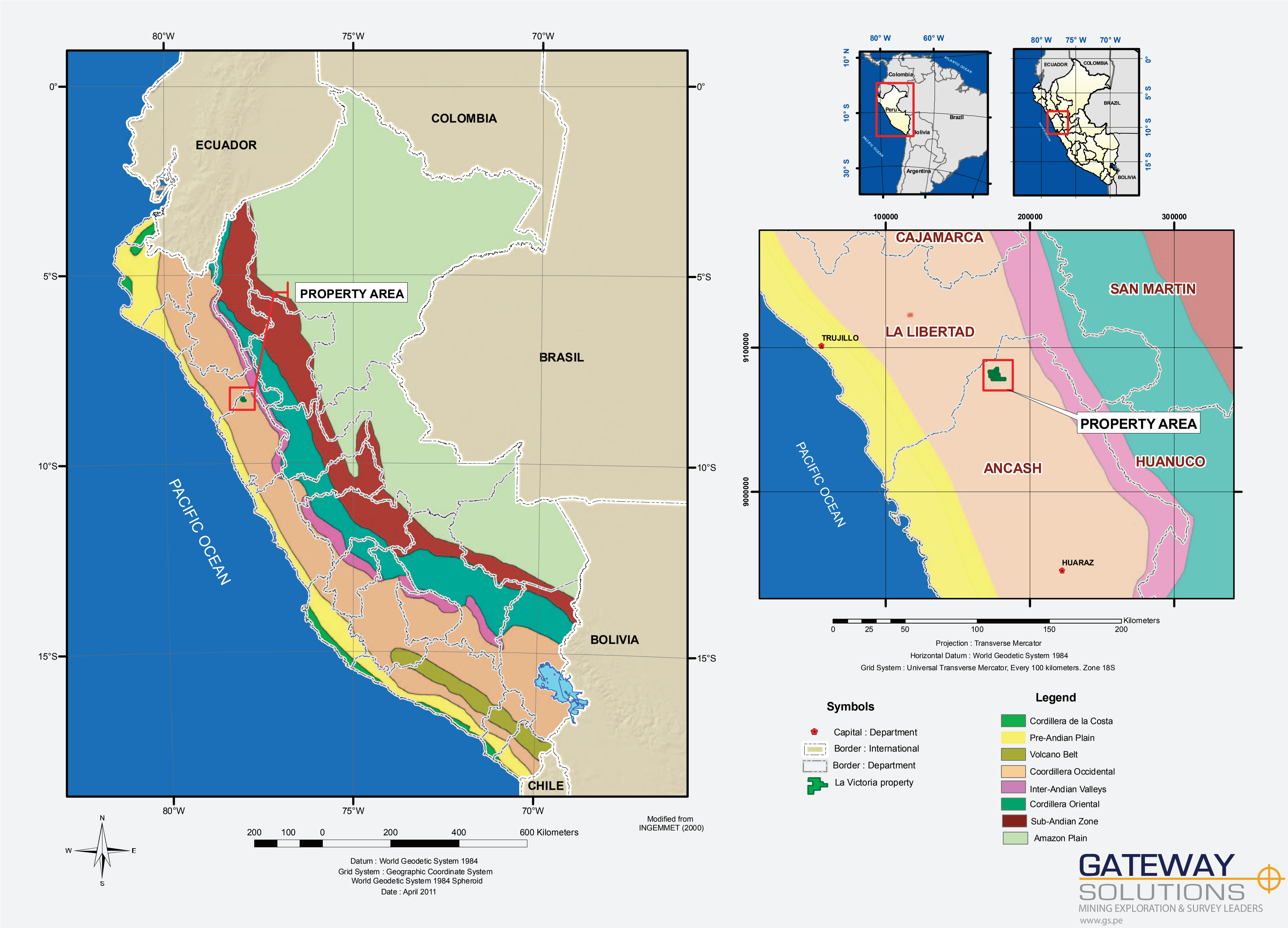

Figure 9.2. The morpho-structural units of Peru. (modified from Lecaros et al., 2000)

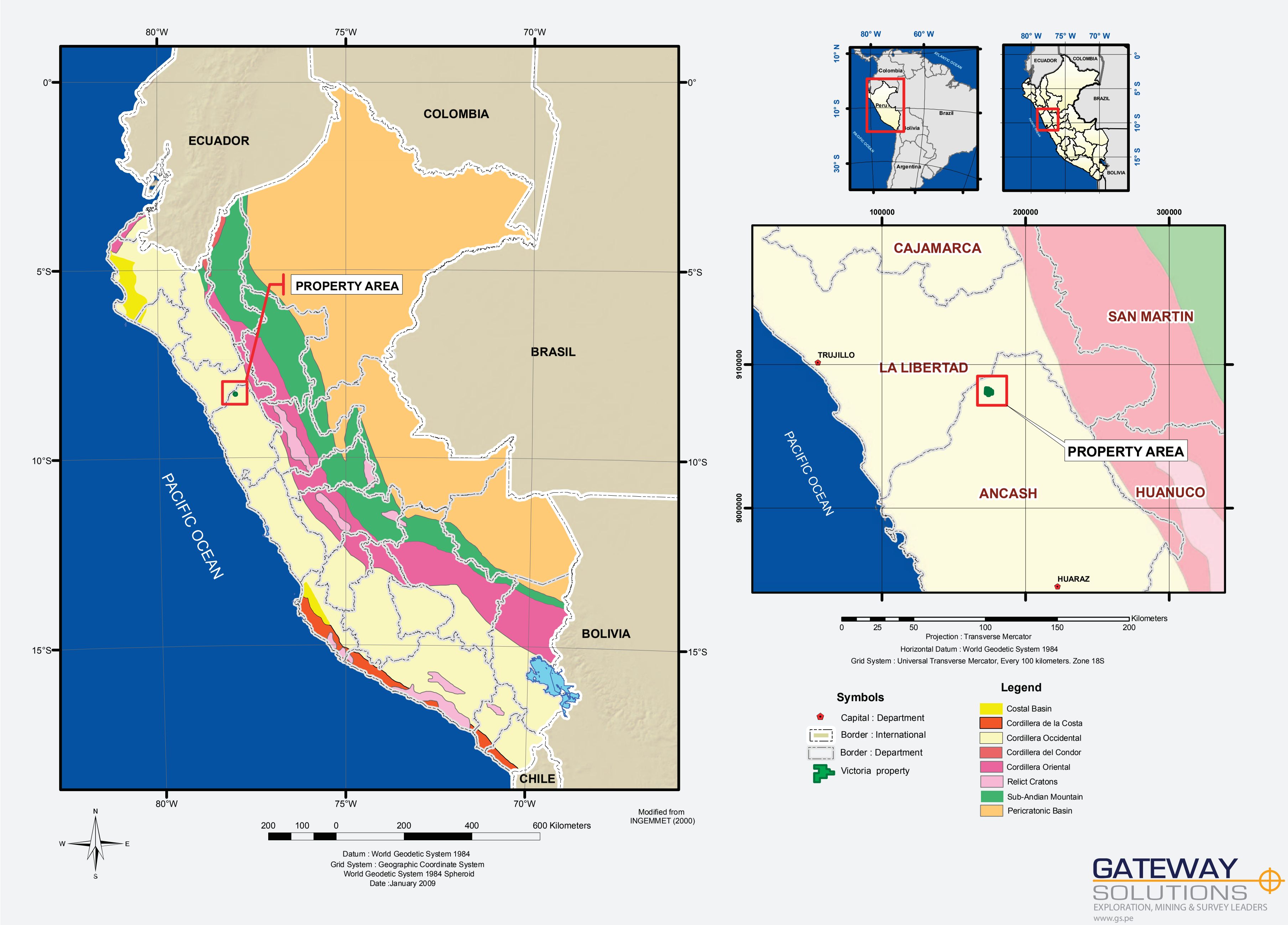

Figure 9.3. The generalized tectonic setting of Peru. (modified from Lecaros et al., 2000)

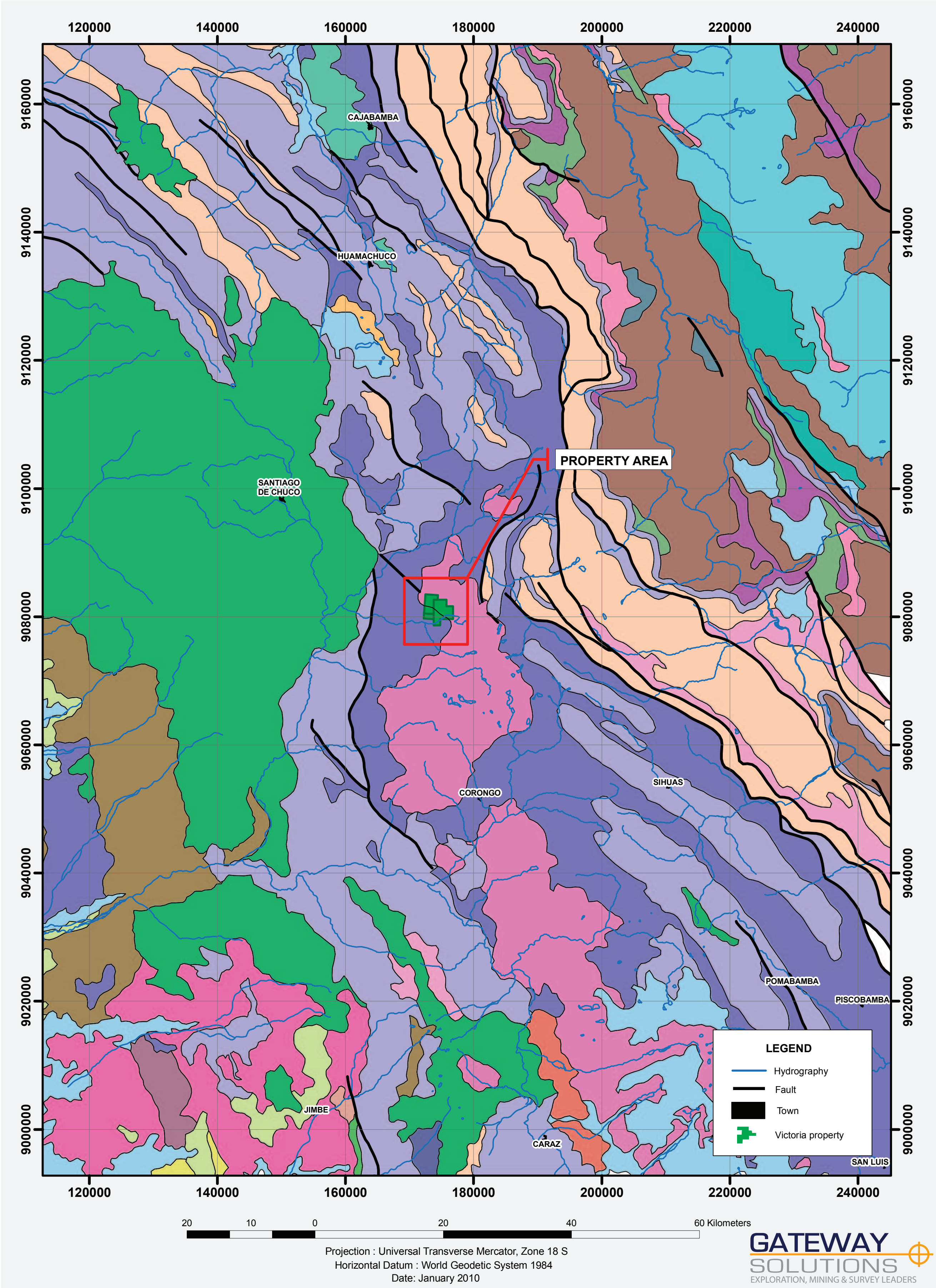

Figure 9.4. The regional geologic map (modified from INGEMMET).

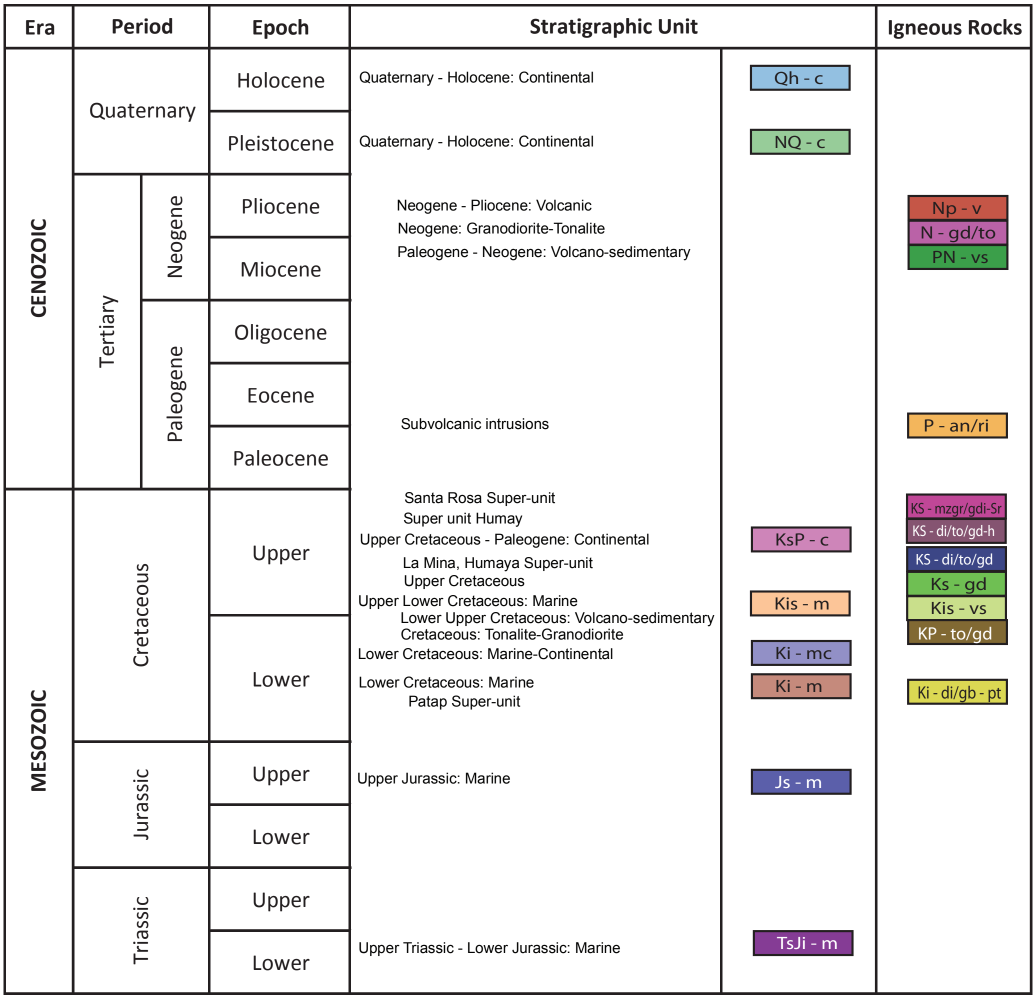

Figure 9.4 *(Continued).* The regional geologic map legend (modified from INGEMMET).

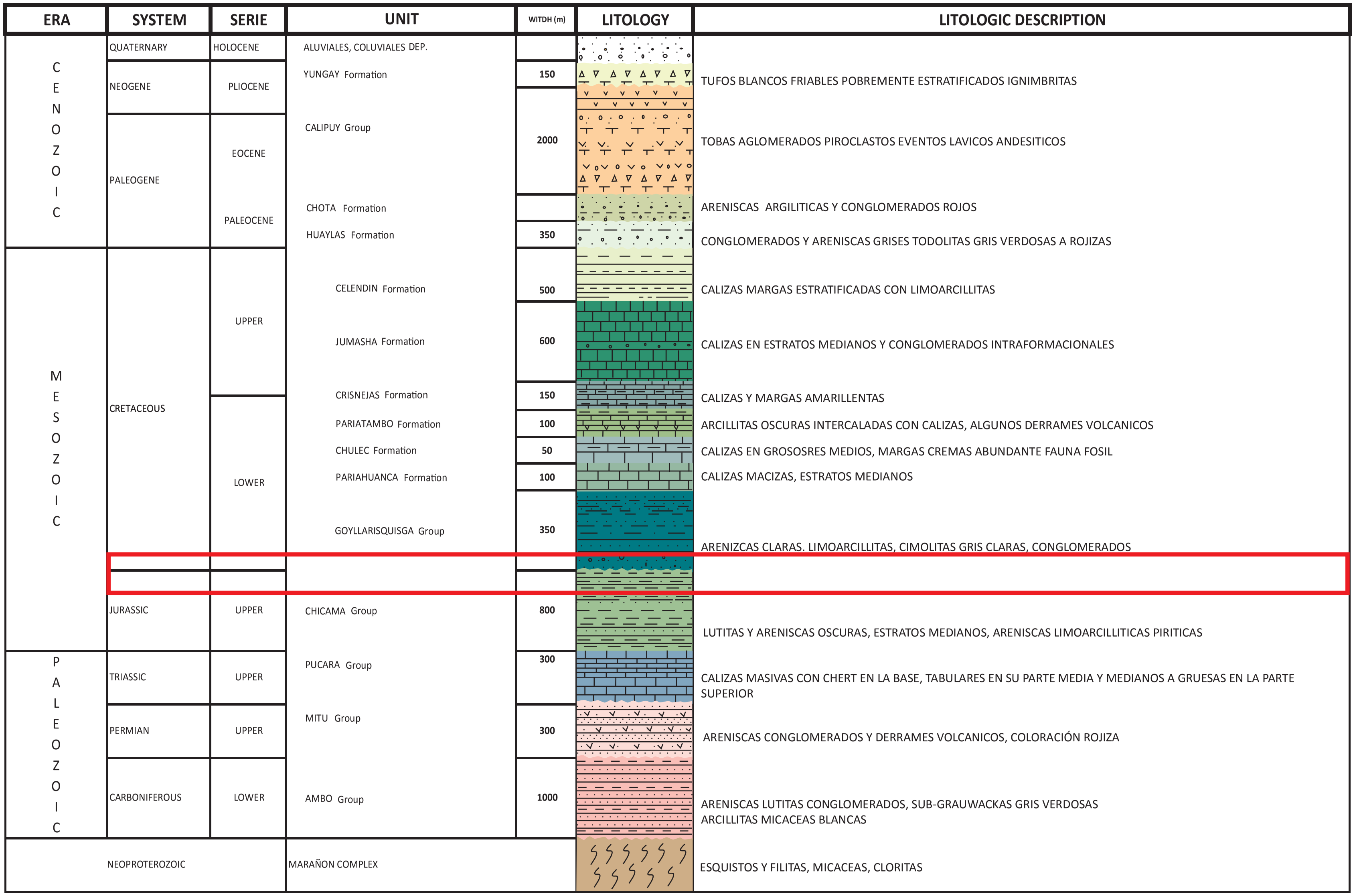

Figure 9.5. The regional stratigraphic column. (modified from Wilson et al., 1967)

9.2. Local Geology

Only two rock units are reported to outcrop on the Property (Wilson et al., 1967). They are Neogene granodiorite/tonalite intrusive rocks of the Cordillera Blanca batholith and the Jurassic Chicama Formation. Quaternary colluvial deposits also occur (Figure 9.6).

The Cordillera Blanca batholith is composed of tonalite, granodiorite, granite and diorite. Quartz porphyritic to aplitic dykes and sills are also common. Mafic dykes also occurs.

Diaclase systems are well developed within the intrusive rocks. They have NW-SE and NE-SW strikes and both systems have vertical dips. There is also a third less important sub-parallel system. The diaclase systems display evidence of movement and fault striations.

The Jurassic Chicama Formation is mostly composed of shale, siltstone and quartzite. It is approximately 800-1000 m thick and outcrops extensively within the Pallasca, Pomabamba, Corongo and Huari areas.

9.3. Property Geology

9.3.1. Intrusive Rocks

Several small intrusive bodies, dikes and sills have been identified on the Property. The most prominent intrusive bodies are the Victoria and Ccori Orcco intrusions which are characterized by compositions that vary from diorite to quartz plagioclase biotite porphyritic rock of granodioritic composition.

9.3.1.1. Quartz Plagioclase Biotite Porphyritic rock

The quartz plagioclase biotite porphyritic rock of granodioritic composition is the most differentiated rock discovered on the Property. It has a close spatial-relationship with the mineralization (Figure 9.7). It outcrops within the Victoria-APB and Ccori Orcco claims. Field relationships indicate that it is the latest unit of the intrusive complex.

The quartz plagioclase biotite porphyritic rock is composed of white to light beige colored plagioclase, quartz and biotite phenocrysts in a groundmass of the same

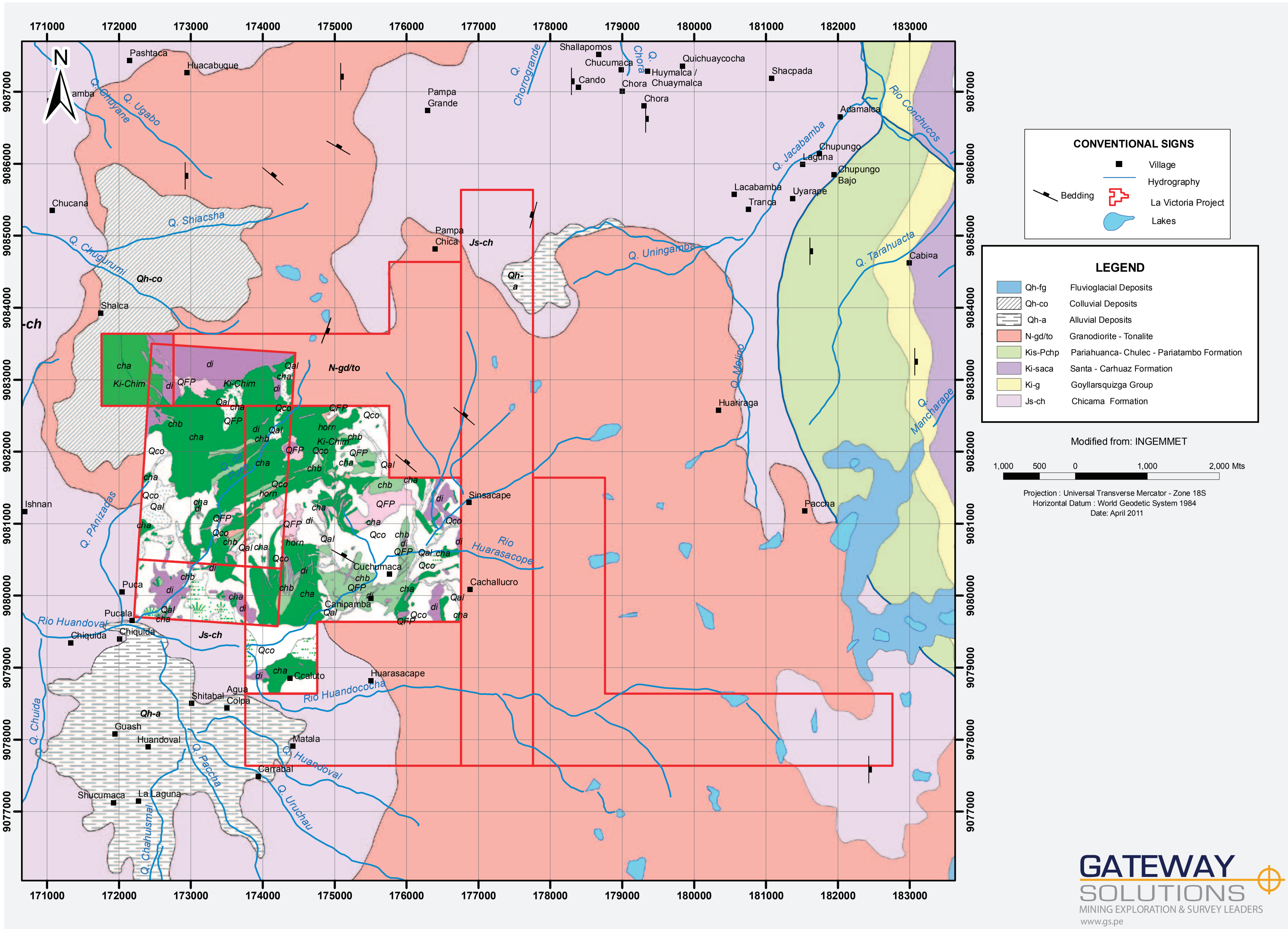

Figure 9.6. Local geologic map

Era	Period	Epoch	Stratigraphic Unit		Igneous Rocks
CENOZOIC	Quaternary	Holocene	Quaternary Deposits	Q - co	
		Pleistocene		Q - al	
	Neogene	Pliocene			
		Miocene			N - QFP
	Paleogene	Oligocene			N - di
		Eocene			
		Paleocene			
MESOZOIC	Cretaceous	Upper			
		Lower	Chimu Formation	Ki - chim	
	Jurassic	Upper	Chicama Formation	Js - chb Js - cha	
		Lower			

Figure 9.6 (*continued*). Local geologic map legend.

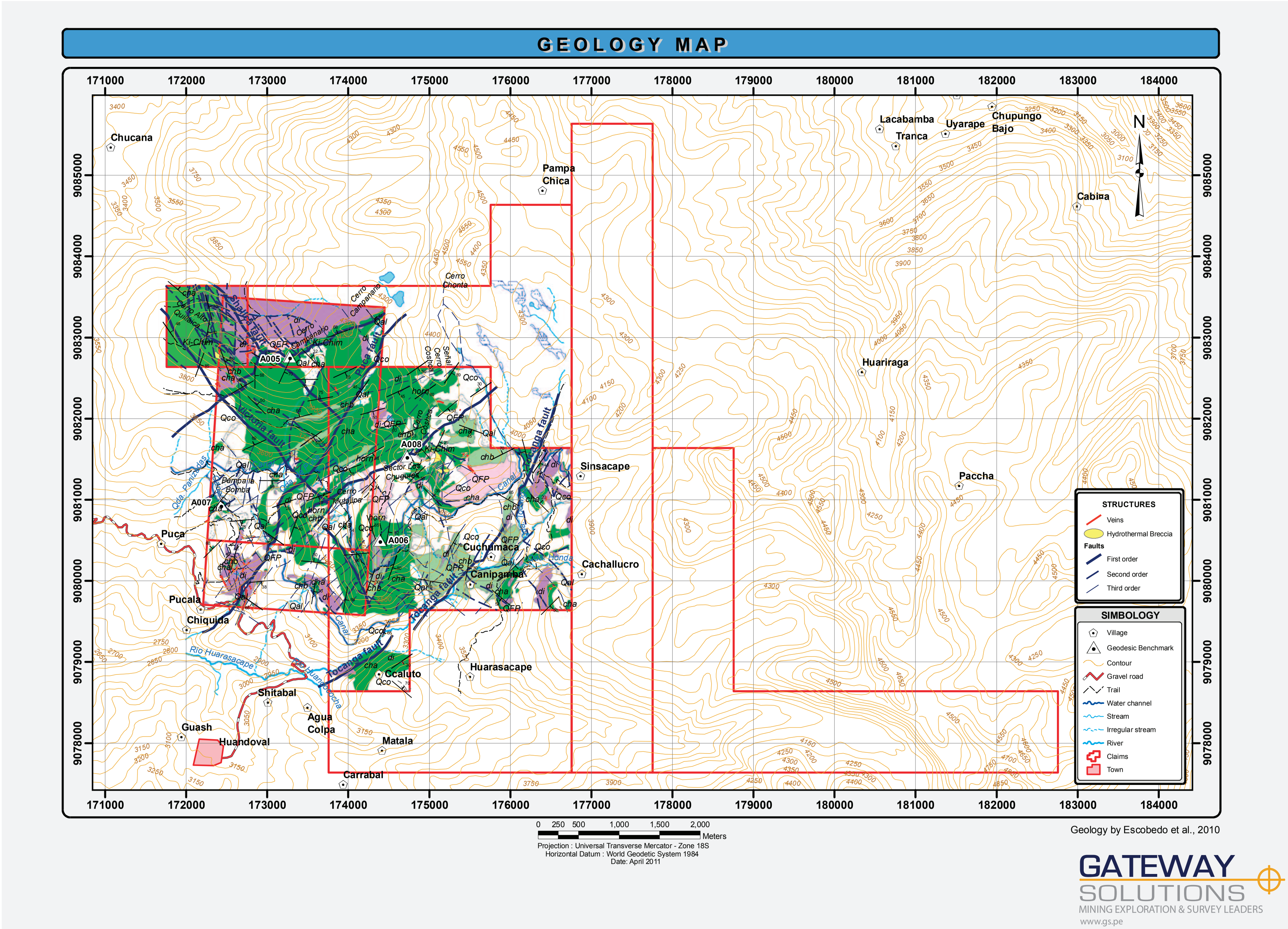

Figure 9.7. The property's geological map.

Era	Period	Epoch	Stratigraphic Unit		Igneous Rocks
CENOZOIC	Quaternary	Holocene	Quaternary Deposits	Q - co	
		Pleistocene		Q - al	
	Neogene	Pliocene			
		Miocene			N - QFP
	Paleogene	Oligocene			N - di
		Eocene			
		Paleocene			
MESOZOIC	Cretaceous	Upper			
		Lower	Chimu Formation	Ki - chim	
	Jurassic	Upper	Chicama Formation	Js - chb Js - cha	
		Lower			

Figure 9.7. *(Continued)* The property's geological map legend.

composition. The plagioclase phenocrysts are usually subhedral to euhedral, tabular and up to 12 mm long. Some plagioclase phenocrysts contain biotite inclusions. The rock also contains anhedral sub-rounded light-gray quartz phenocrysts reaching up to 6 mm in diameter. Euhedral biotite phenocrysts forming a porphyritic texture have also been identified (Figure 9.8); however, biotite is more common in the matrix where it is anhedral and usually less than 1mm length (Figure 9.9). Biotite has been observed replacing amphibole in some samples. The porphyritic rock is locally cross-cut by quartz veins.

9.3.1.2. Biotite-bearing Diorite to quartz Diorite

The Biotite-bearing diorite to quartz diorite rock is the most common intrusive rock on the Property. It correlates well with the magnetic anomaly registered in northern Victoria-APB Claim and is also most likely partly responsible of the Ccori Orcco anomaly and other local magnetic anomalies.

The rock is mostly composed of anhedral white plagioclase with anhedral to subhedral dark green long prismatic amphibole locally altered to biotite (Figure 9.10). Biotite is a common constituent accounting for approximately 10% of the rock. It is dark brown to black and usually measure less than 1mm. Anhedral quartz crystals are present but only account for 4-6 % of the rock. The rock is locally weakly foliated. Aphanitic to fine-grained intermediate dikes have been identified and mapped as diorite. The rock is light greenish gray and massive and contains trace anhedral pyrite crystals.

9.3.1.3. Amphibolite

An amphibolite rock composed of approximately 40% dark greenish gray amphibole phenocrysts and a light greenish gray serpentinized groundmass has been identified. The amphibole phenocrysts are tabular and reach up to 12 mm long (Figure 9.11). The extent of this rock unit on the Property is not known and should be better established.

9.3.2. Sedimentary Rocks

Three sedimentary units have been mapped within the Property (Escobedo et al., 2010). The oldest rock recognized is Upper Jurassic shale part of the Chicama

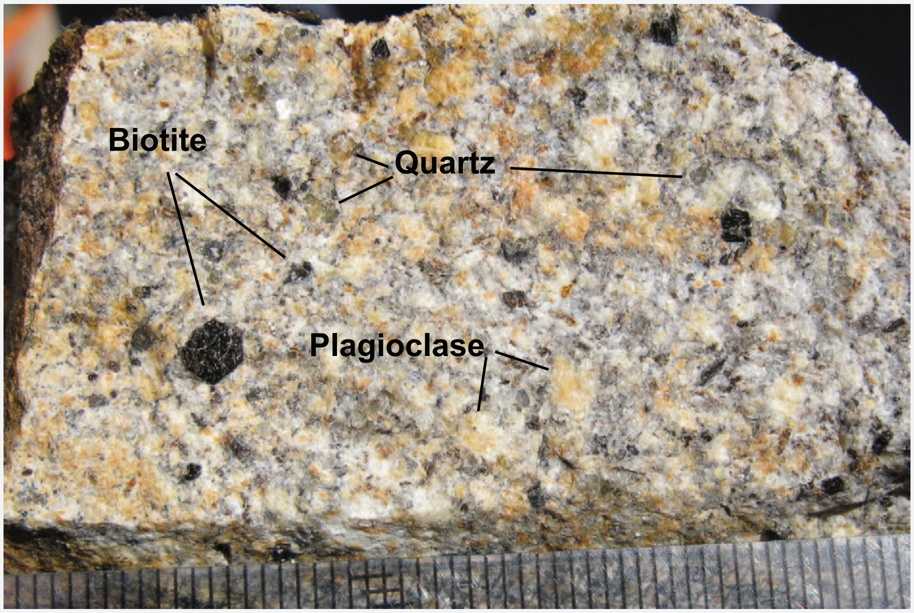

Figure 9.8. Plagioclase and biotite phenocrysts forming a porphyrytic texture within the intrusive rock.

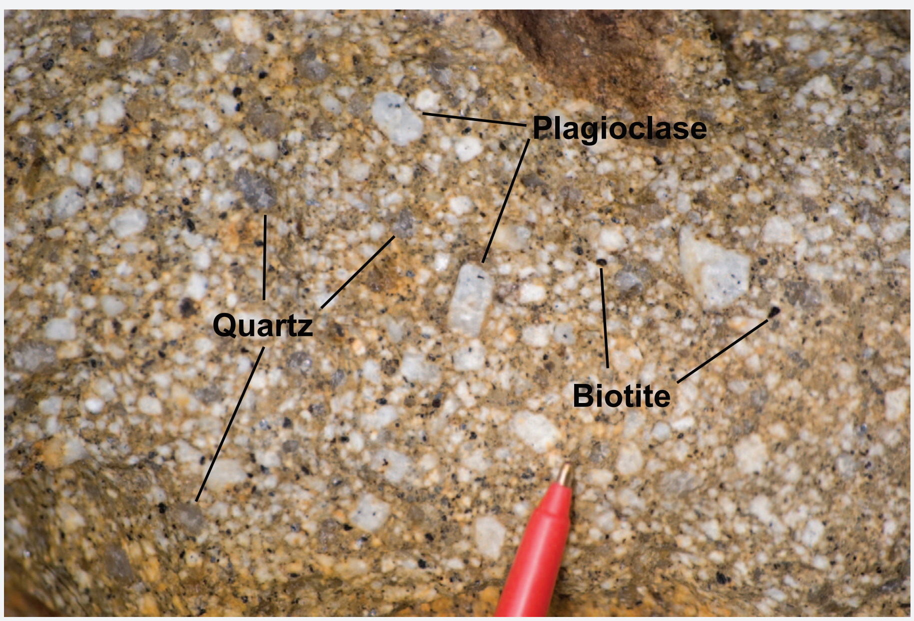

Figure 9.9. Quartz and plagioclase phenocrysts forming a porphyrytic texture within the intrusive rock.

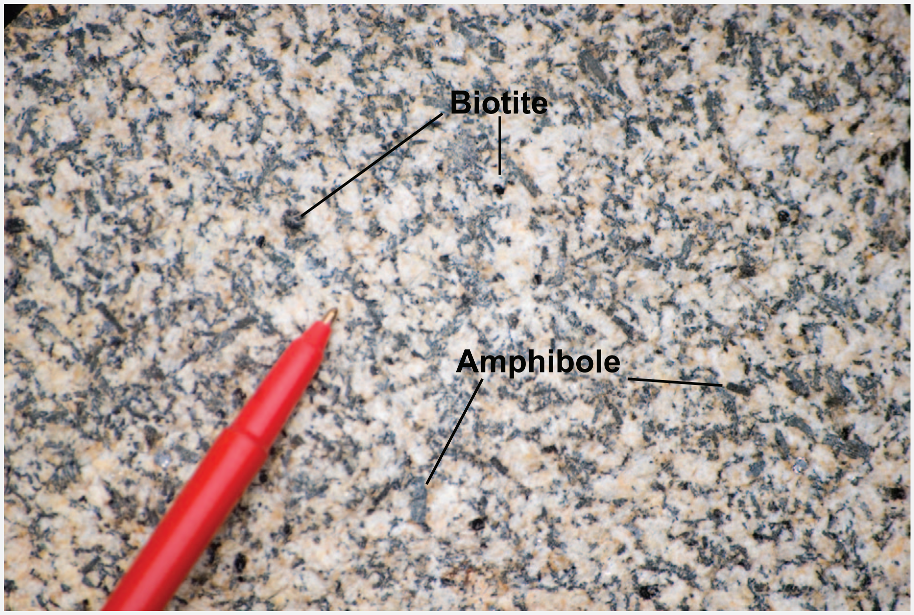

Figure 9.10. Biotite-bearing coarse-grained weakly foliated diorite.

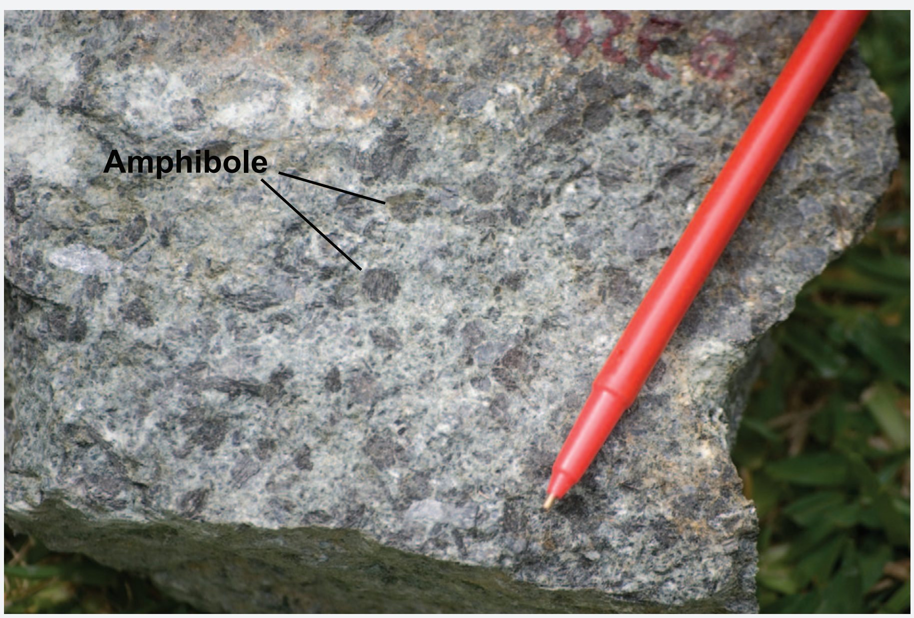

Figure 9.11. Amphibolite rock.

Formation (Chicama B). The Chicama B is overlaid by a transition sequence of shale inter-bedded with sandstone (Chicama A). The Chicama A is overlaid by light-gray sandstone locally inter-bedded with shale. This unit represents the roof of the Chicama Formation or the base of the Chimu Formation. The following is a brief description of the mapped sedimentary units:

9.3.2.1. Upper Chicama/Lower Chimu Formation: sandstone

This unit outcrops in the northwest within the San Markito Claim. It is host to the silver rich polymetallic breccia mineralization. The unit represents either the Chicama Formation roof or the base of Chimu Formation. The rock is composed of fine- to medium-grained light gray quartz arenite (Figure 9.12). The rock is locally strongly fractured and contact metamorphosed to quartzite.

Figure 9.12. Fine-grained light gray quartz arenite.

9.3.2.2. Chicama A map unit: shale and sandstone

The Chicama A map unit is composed of thinly to medium bedded dark gray shale and fine-grained white to light gray sandstone (Figure 9.13). The base of the Chicama A contains a higher proportion of shale compared to the roof. The sandstone bed thickness also increase near the upper contact. The unit mostly

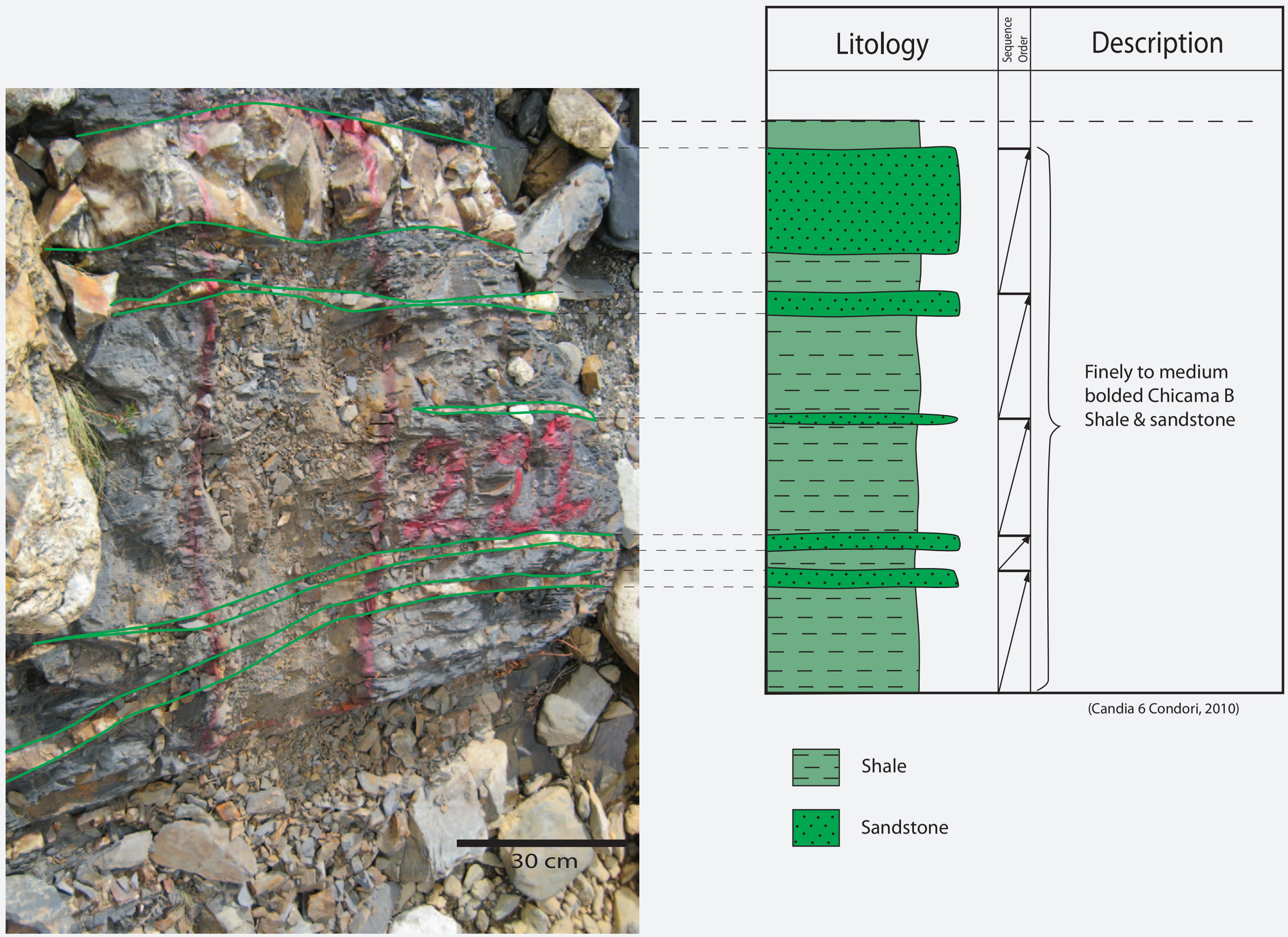

Figure 9.13. Thinly to medium bedded Chicama A shale.

outcrops between the Campanario and Chonta faults.

9.3.2.3. Chicama B map unit: shale

A sequence of Jurassic Chicama shale mapped as Chicama B outcrops to the South East within the Ccori Orcco I Claim. It also locally outcrops within the Victoria-APB Claim. The rock is mostly composed of fine-grained laminated dark gray shale locally containing fine-grained disseminated pyrite.

9.3.3. Major Structures

At least two major fault systems appear to control the distribution of the sedimentary and igneous rocks within the Property (Figure 9.7). The following is a brief description of the important fault structures and key characteristics:

9.3.3.1. NE-SW Faults

9.3.3.1.1. Campanario

The Campanario fault is located within the Victoria-APB Claim. The contact between the Victoria intrusion and Chicama B sedimentary package is controlled by this fault system.

9.3.3.1.2. Chonta

The Chonta fault is located within the Ccori Orcco I Claim. It marks the northern contact between the Ccori Orcco QFP and Chicama B sedimentary package.

9.3.3.1.2. Toganga

The Toganga fault is located to the south east within the Ccori Orcco I Claim. It appears to mark the contact between Ccori Orcco QFP and diorite intrusion.

9.3.3.2. NW-SE Faults

9.3.3.2.1. Victoria

The Victoria fault is located within the San Markito Claim. Most of the silver rich mineralization is located between the Victoria and Shallca faults.

9.3.3.2.2. Shallca

The Shallca fault is located within the Victoria-APB Claim. The San Markito QFP rock was intruded along this fault.

10. Deposit Types

The occurrence on the Property of stockwork, breccia and vein structures, and porphyritic sub-volcanic intrusive rocks as well has the mineralization's Ag, Au, As, Mo, Pb, Sb, W and Zn chemical signature is consistent with porphyry-type deposits such as Cu (±Au, Mo, Ag, Re, PGE), Cu-Mo (±Au, Ag), Cu-Mo-Au (±Ag), Au (±Ag, Cu, Mo) and W-Mo (±Bi, Sn), and associated epithermal type deposits.

Sinclair (2007) best describes the relation between intrusive rocks and porphyry deposit types:

"*Porphyry deposits occur in close association with porphyritic epizonal and mesozonal intrusions. The composition of intrusions associated with porphyry deposits varies widely and appears to exert a fundamental control on the metal content of the deposits. Intrusive rocks associated with porphyry Cu-Au and porphyry Au deposits tend to be low-silica (45-65 wt.% SiO_2), mafic and relatively primitive in composition, ranging from calc-alkaline dioritic and granodioritic plutons to alkali monzonitic rocks (e.g. Richards, 1990; Ross et al., 1995; Snyder and Russell, 1995; Holliday et al., 2002; Wilson et al., 2003; Cooke et al., 2004). Porphyry Cu and Cu-Mo deposits are associated with intermediate to felsic, calc-alkaline intrusive rocks that range from granodiorite to granite in composition (60-72 wt.% SiO_2) (e.g. Kesler et al., 1975; Titley and Beane, 1981). Porphyry deposits of Mo (Climax-type), W-Mo, W, and Sn, in comparison, are typically associated with felsic, highsilica (72-77 wt.% SiO_2) and, in many cases, strongly differentiated granitic plutons (Mutschler et al., 1981; White et al., 1981; Kooiman et al., 1986; Guan et al., 1988). Intrusions associated with Endako-type porphyry Mo deposits range more widely in composition, from granodiorite to granite (65-77 wt.% SiO_2). They also typically have low fluorine contents (<0.1% F) compared to intrusions associated with Climax-type deposits (Mutschler et al., 1981) and Endako-type deposits are distinguished as being fluorine deficient or fluorine-poor (Theodore and Menzie, 1984; Linnen et al., 1995; Selby et al., 2000). Oxidation state of granitic rocks, reflected by accessory minerals such as magnetite, ilmenite, pyrite, pyrrhotite, and anhydrite, also influences metal contents of related deposits (Ishihara, 1981). For* *example, porphyry deposits of Cu, Cu-Mo, Cu-Au, Au, Mo (mainly Climax-type), and W are generally associated with oxidized, magnetite-series plutons, whereas porphyry Sn and some Endako-type Mo deposits are related to reduced, ilmenite-series plutons*."

Several Cu and Mo porphyry deposits, located as deep as 600 m to 1200 m below the surface, have been discovered based on small surface exposures only measuring several meters across. These exposures were of breccia pipes (vertical pipe-shaped bodies of broken rock), which are known to extend hundreds of meters above the main body of porphyry deposits (USGS website). Such breccia structures occur on surface within the San Markito, Rufina anomalies and Ccori Orcco; however, there underground continuity is unknown.

Figure 10.1 is a cross-section displaying the San Markito/Victoria anomaly geological setting. The cross-section location is given in next Chapter's maps.

Because not all porphyries contain deposits of economic metals, further sampling and advanced studies such as induced-polarization (IP) geophysics, XRF whole-rock geochemistry, PIMA, Fe^{2+}/Fe^{3+} determinations, petrography and microprobe are needed to properly determine the Property's porphyry deposit potential, identify the probable porphyry deposit types, determine its potential size and metal content, and decide if it is worth investing into porphyry deposit exploratory drilling.

Future drilling should concentrate on the San Markito, Rufina and Victoria breccia and vein systems to test their underground geologic and economic continuities.

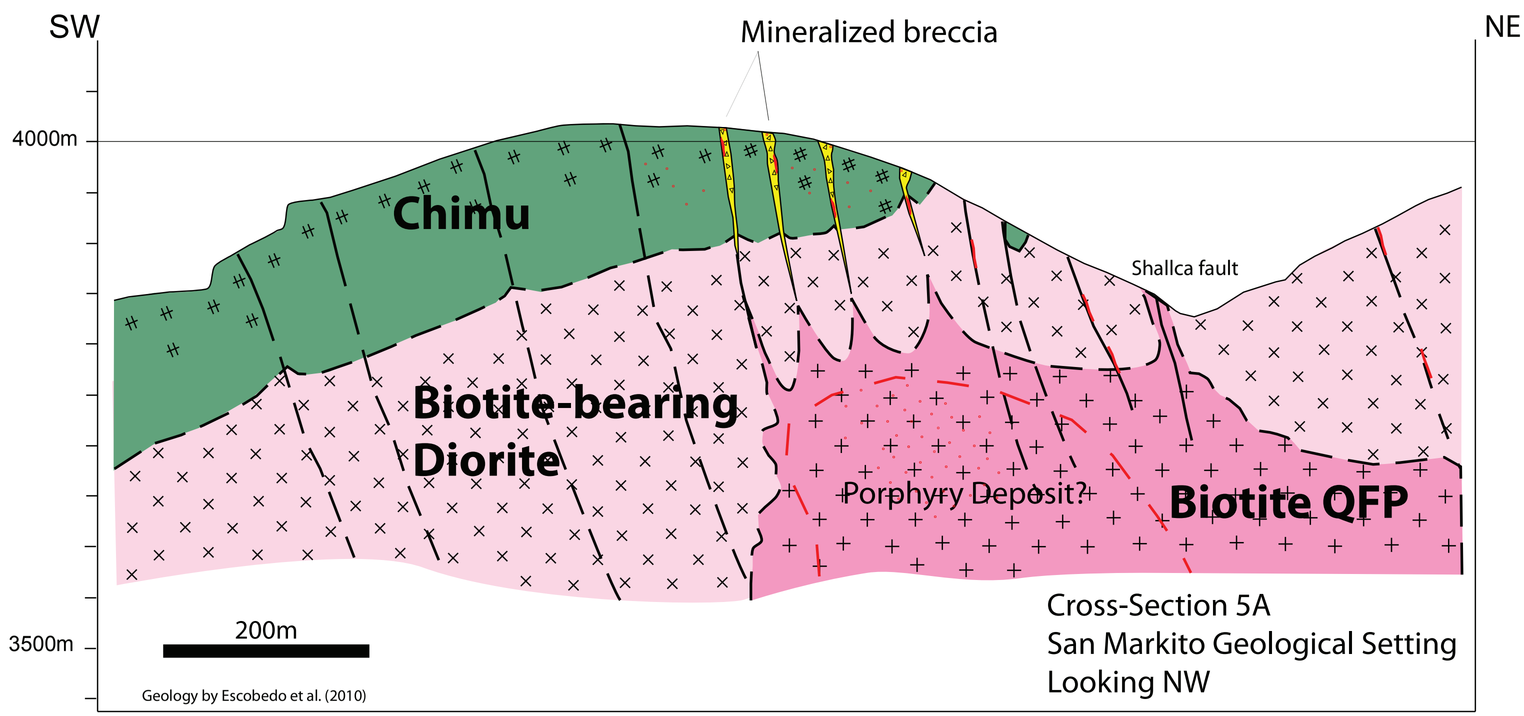

Figure 10.1 Schematic cross-section displaying the current Property deposit model

11. Mineralization

Three anomalous zones have been identified on the Property: San Markito, Victoria and Rufina (Figure 6.3). The San Markito and Victoria mineralization is spatially-correlated with QFP rocks whereas the Rufina Au Mineralization occurs within diorite rock. The following is a brief description of the anomalous zones and their characteristics.

11.1. San Markito Anomaly

The northwest-trending San Markito anomaly is located within silicified sandstone at the contact with the Victoria intrusive rocks (Figure 11.1 and 11.2). It is approximately 1300 m long and 400 m wide and remains open to the northwest outside Tartisan Claims. The surface anomaly consists of elevated precious and base metal concentrations within hydrothermally brecciated structures and stockwork quartz-iron oxide vein structures. The following is a brief description of the mineralization types and their characteristics:

11.1.1. Hydrothermal Breccia

The brecciated rock structures are located within 200 m of the intrusive contact in an quartz stockwork zone affecting the sedimentary rocks (Figure 11.2). The brecciated rock structures have three distinct orientations: NW, N and NE; however, the most prominent ones are NW- and N-trending. Their lengths vary from 30 to 200 m and widths vary from 5 to 50 m. The brecciated rock is fragment- to matrix-supported with a quartz matrix. The oxidized surface exposures contain quartz, limonite and clay minerals. Malachite is found in vugs, in micro-fractures and as a coating within joints (Figure 11.3 and 11.4). The breccia is locally strongly iron oxide altered with limonite and other clay minerals filling vugs and replacing sulphide minerals (Figure 11.5). A vitreous dark brown mineral is found within the elevated silver samples along with malachite (Figure 11.6). The breccia fragments are angular and locally display alteration halos.

11.1.2. Quartz Stockwork Veins

Geological mapping and preliminary trenching within the mostly overburden-covered San Markito anomaly has identified an apparently continuous moderate

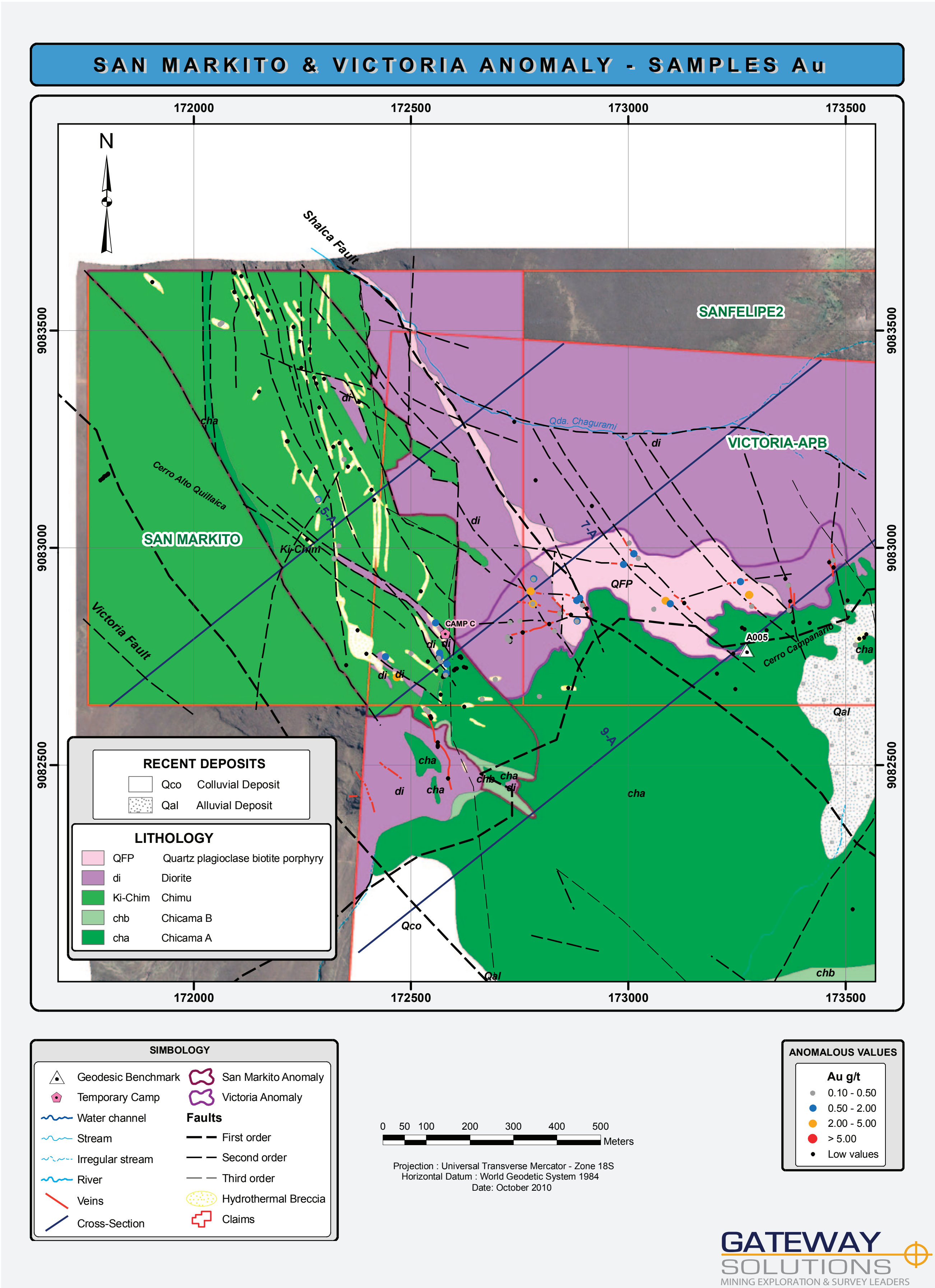

Figure 11.1. Map displaying the geology and Au sample results from the San Markito and Victoria anomalies.

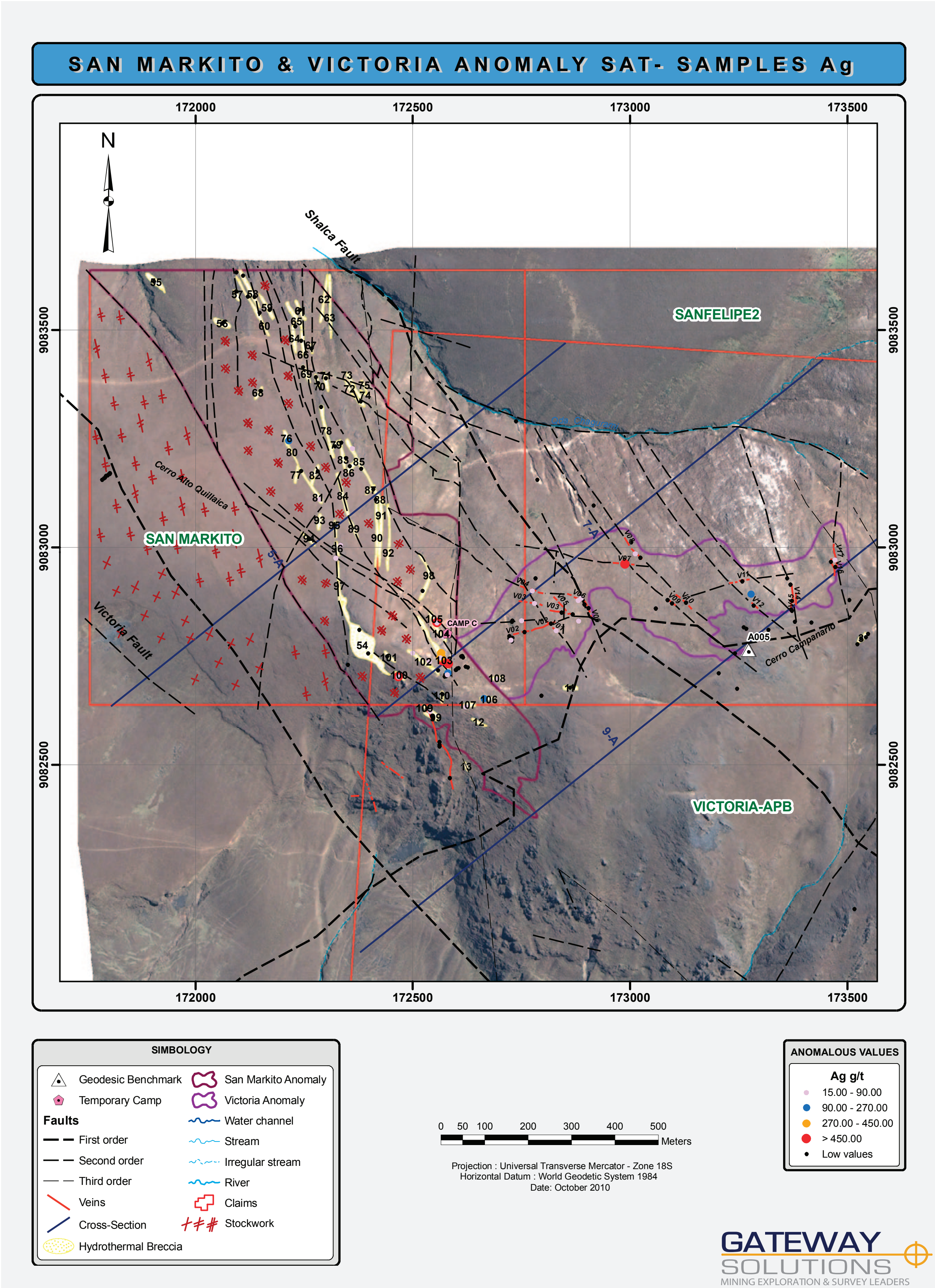

Figure 11.2. Quickbird satellite imagery displaying the location of breccias, stockwork and veins within the San Markito and Victoria anomalies.

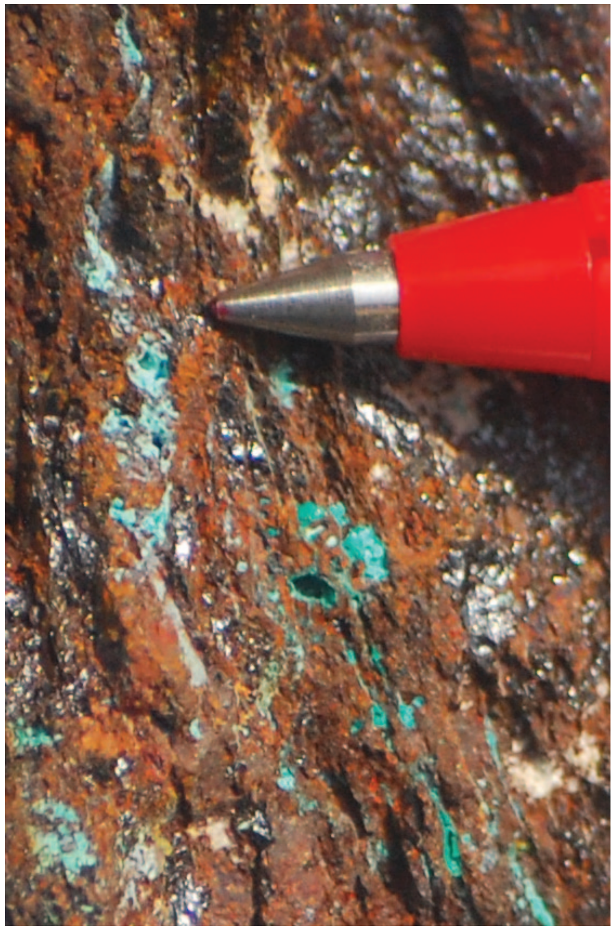

Figure 11.3. Malachite in vugs and microfractures.

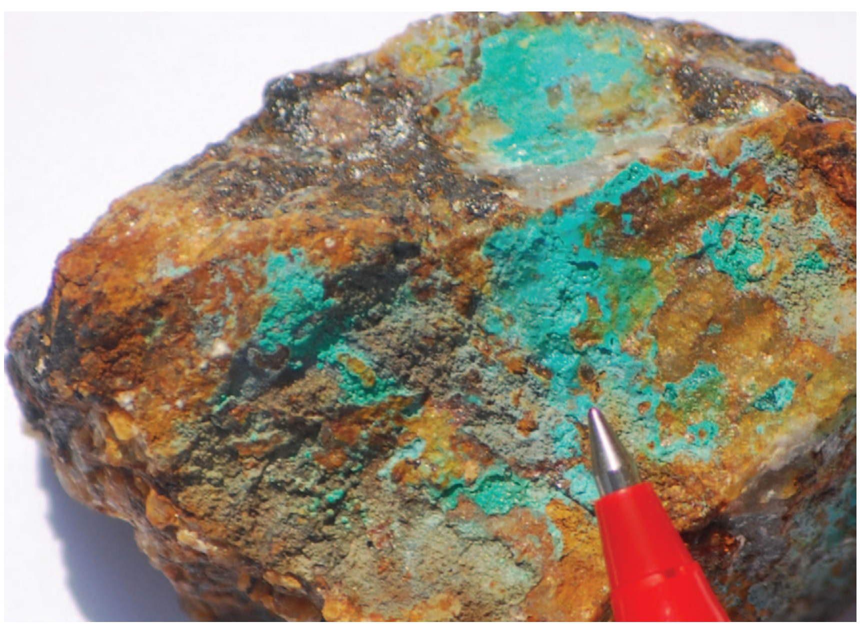

Figure 11.4. Malachite coating.

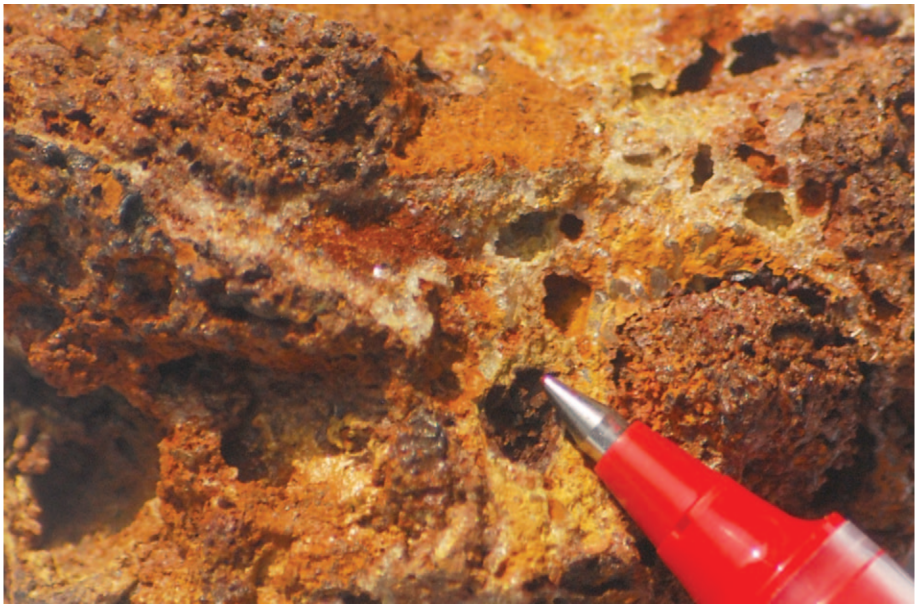

Figure 11.5. Vuggy breccia rock rich in iron hydroxides. Limonite-filled cavities are possible sulfide remnants.

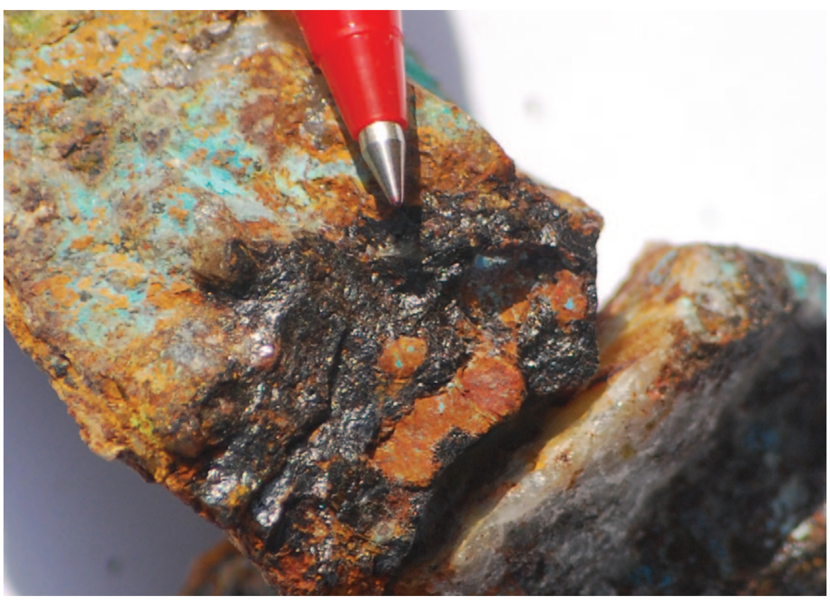

Figure 11.6. Elevated Ag sample containing an anhedral vitreous-luster dark-brown mineral likely causing the Ag anomaly.

to locally intense multi-phase quartz stockwork vein system possibly related to brecciated rock structures (Figure 11.7). The precious and base metal bearing hydrothermal fluids that caused the breccia mineralization have possibly also mineralized the fractured rock within an area covering more than 500,000 m^2. To date, initial surface sampling performed within the leached layer has not returned anomalous values.

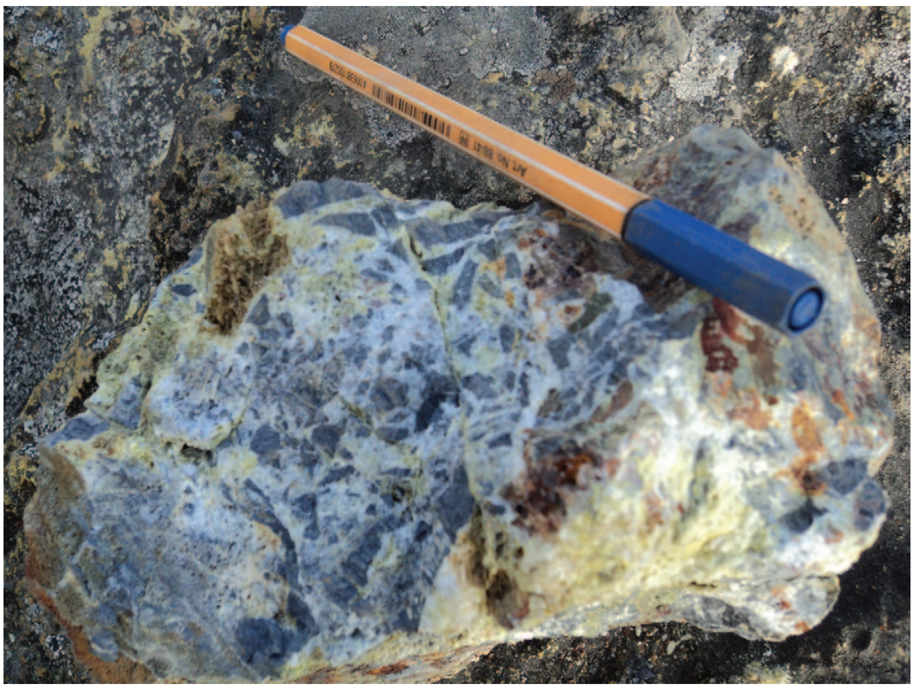

Figure 11.7. Hydrothermal breccia with angular fragments and quartz matrix.

The stockwork veining density intensity is highest near the intrusive contact with more than 40 veinlets per linear meter and decrease towards the west, away from the intrusion, to less than 20 veinlets per linear meter (Escobedo et al.,2010; Figure 11.8). On surface the vein material is mostly composed of quartz, hematite and limonite.

11.1.3. Mineralization Chemistry

Fifteen distinct mineralized breccia structures have been identified within the San Markito anomaly. All are characterized by elevated precious metal concentrations and most contain anomalous Pb, As and Sb concentrations. The breccia structures

Figure 11.8. Quartz stockwork veins within the San Markito Claim.

also locally contain elevated Cu, Mo, W and Zn concentrations. Table 11.1 summarizes the characteristics of the mineralized breccia structures.

Structure ID	Elements	Area (approx. m^2)
Bx-056	Au,As,Sb	500
Bx-076	Ag,As,Sb	300
Bx-081	Au,Ag,As,Pb,Sb	600
Bx-083	Au,As	400
Bx-085	Ag,As,Sb	800
Bx-096	Au,Ag,As,Pb,Sb	200
Bx-100	Au,Ag,As,Mo,Pb,Sb,Zn	200
Bx-101	Au,Ag,As,Sb	200
Bx-102	Au,Ag,As,Mo,Pb,Sb,W,Zn	500
Bx-103	Au,Ag,As,Cu,Pb,Sb,W,Zn	1200
Bx-104	Ag,As,Cu,Pb,Sb,W	300
Bx-105	Au,Ag,As,Pb,Sb,W	300
Bx-106	Au,Ag,As,Cu,W,Zn	200
Bx-107	Ag,Cu,Pb,Sb,W	200
Bx-109	Au,Ag,As	

Table 11.1. Summary of the mineralized breccia structures chemical characteristics.

Gold and silver concentrations reach up to 2.273 g/t Au and 1814 g/t Ag respectively. Lead, arsenic and antimony are also strongly enriched with concentrations locally reaching up to 16.82 % Pb and over the 1% analytical limit for arsenic and antimony. Samples from two breccia structures (Bx-103 & Bx-106) returned anomalous copper contents reaching up to 2.31 % Cu. Furthermore, the breccia structures Bx-096, Bx-102, Bx-103 and Bx-106 are characterized by elevated tungsten concentrations reaching up to 205 ppm whereas one Bx-100 sample contains an anomalous molybdenum content reaching up to 81 ppm. Silver equivalent (“Ag^{equiv}”) concentrations calculated using the metal prices given in Table 11.2 vary between 8.7 g/t Ag and 2134.8 g/t Ag. The metal recoveries and net smelter returns were not considered in calculating the equivalent grade. Table 11.3 gives the sampling results of selected San Markito breccia structures.

Element	Unit	USD
Au	oz/t	1450.00
Ag	oz/t	28.00
Cu	lbs	4.00
Pb	lbs	1.50

Table 11.2. Metal prices used to calculate Ag equivalent concentrations.

Silver, lead, sulfur and antimony concentrations are positively correlated which indicates that the silver mineralization is likely located within galena and arsenide crystals. Gold and silver concentration are poorly correlated which indicates that (i) two mineralization events occurred, (ii) one element was selectively leached or (iii) that the current sampling was insufficient to identify a significant correlation. Table 11.4 gives the element correlation matrix of the San Markito breccia structure samples.

11.2. Victoria Anomaly

The East-West trending Victoria Au, Ag, Cu, Pb, Mo and W anomaly is located east of the San Markito anomaly within the Victoria intrusion QFP and diorite rocks near the contact with the sedimentary rocks (Figure 11.1 and 11.2). It is approximately 1000 m long, 175 m wide and covers an area of approximately 156,000 m^2. The following is a brief description of the Victoria mineralization type and its characteristics.

Sample	E_84 m	N_84 m	Structure ID	Au g/t	Ag g/t	As ppm	Cu %	Fe %	Mn ppm	Mo ppm	Pb %	S %	Sb ppm	W ppm	Zn %	Width m	Length m	Ag equiv. g/t
000266	172582	9082732	Bx-103	0.612	1814	>10000	0.0814	>15	79	10	7.66	1.47	5306	<10	0.1082	0.30	0.40	2134.76
000246	172569	9082739	Bx-103	0.290	1453	>10000	0.1356	>15	70	10	16.82	4.64	2897	17	0.1154	0.30	0.70	2098.54
000273	172467	9082703	Bx-100	2.272	641	>10000	0.0329	>15	190	44	4.51	1.15	0	<10	0.0634	0.30	0.23	927.38
000282	172556	9082827	Bx-105	1.365	470	>10000	0.0447	13.05	164	40	2.57	0.47	3418	100	0.0951	0.30	1.00	639.37
000588	172564	9082747	Bx-103	0.297	360	>10000	0.0667	9.1	25	23	6.64	0.53	481	<10	0.0315	1.07	0.30	625.58
000587	172566	9082749	Bx-103	0.538	349	>10000	0.1034	10.81	49	29	5.97	0.72	624	55	0.0461	0.83	0.30	606.06
000557	172581	9082711	Bx-103	1.988	202	>10000	0.0304	>15	61	16	3.65	0.51	850	205	0.1624	0.50	0.00	441.87
000263	172664	9082652	Bx-106	0.264	153.3	1142	2.31	7.87	91	27	0.0031	0.05	9	155	0.0234	0.30	0.60	393.14
000269	172565	9082758	Bx-103	0.716	330	>10000	0.0324	6.72	32	9	0.1418	0.46	226	19	0.0103	0.30	0.40	375.45
000267	172538	9082738	Bx-102	0.085	67.3	>10000	0.0484	>15	943	11	5.81	1.02	2478	<10	0.2551	0.30	0.40	289.65
000586	172565	9082747	Bx-103	0.277	113.4	>10000	0.0350	6.13	32	12	1.99	0.34	238	29	0.0220	0.80	0.30	204.20
000574	172334	9083006	Bx-096	0.187	75.9	8139	0.0091	3.44	96	35	1.78	0.28	1179	20	0.0148	0.40	0.00	151.80
000268	172538	9082738	Bx-102	0.070	89.5	8509	0.0232	8.60	467	65	1.34	0.32	1052	195	0.0504	0.30	0.60	144.57
000296	172214	9083245	Bx-076	0.087	123.3	2826	0.0030	2.47	79	7	0.0129	0.01	348	<10	0.0026	0.30	1.40	128.57
000558	172580	9082708		0.128	87.4	3497	0.0081	4.25	70	15	0.5469	0.10	285	76	0.0251	1.70	0.00	114.89
000272	172500	9082758	Bx-102	0.144	82.3	5118	0.0227	3.53	55	25	0.5516	0.31	144	21	0.0398	0.30	0.28	112.22
000285	172286	9083112	Bx-081	0.579	63.6	>10000	0.0351	>15	60	7	0.2107	0.07	1068	<10	0.0312	0.30	0.50	104.75
000125	172540	9082623	Bx-109	0.124	70.2	>10000	0.0243	5.54	41	8	0.0248	0.07	29	<10	0.0027	0.30	0.50	79.91
000589	172564	9082747	Bx-103	0.015	49.6	1879	0.0206	2.26	81	7	0.5830	0.06	48	<10	0.0073	2.00	0.30	73.79
000270	172571	9082795	Bx-104	0.054	51.8	4649	0.0954	11.88	249	28	0.2002	0.02	86	58	0.0414	0.30	0.10	71.28
000280	172323	9082976	Bx-096	0.118	44.3	3656	0.0175	5.81	70	9	0.3325	0.04	245	<10	0.0035	0.30	0.90	64.33
000279	172323	9082976	Bx-096	0.103	35.3	3807	0.0194	5.40	73	14	0.3857	0.05	232	<10	0.0037	0.30	0.90	56.69
000275	172441	9082749	Bx-101	0.966	1.7	2450	0.0397	9.99	117	23	0.0138	0.02	89	12	0.0211	0.30	0.10	56.12
000284	172556	9082827	Bx-105	0.053	27.9	1903	0.0210	3.82	228	19	0.2520	0.02	134	64	0.0349	0.30	0.50	41.95
000286	172286	9083112	Bx-081	0.166	14.9	3873	0.0227	7.21	60	5	0.2285	0.05	549	<10	0.0081	0.30	0.50	34.10
000264	172664	9082652	Bx-106	0.012	1.7	72	0.3023	3.58	508	4	0.0006	0.01	6	14	0.0508	0.30	0.85	31.93
000274	172467	9082703	Bx-100	0.062	19.0	3790	0.0133	6.54	64	81	0.1692	0.06	402	27	0.0073	0.30	0.20	29.72
000245	172622	9082634	Bx-107	0.021	18.1	493	0.0697	3.50	565	8	0.0833	0.01	205	93	0.0153	0.30	0.50	29.07
000283	172556	9082827	Bx-105	0.066	13.1	3678	0.0219	4.56	76	14	0.2747	0.05	207	17	0.0222	0.30	0.50	28.74
000294	172361	9083228	Bx-085	0.037	19.9	5285	0.0091	11.49	578	9	0.0164	0.01	1130	<10	0.0088	0.30	0.10	23.31
000271	172571	9082795	Bx-104	0.019	9.9	877	0.0303	1.74	121	5	0.1265	0.01	36	104	0.0151	0.30	0.50	18.49

Table 11.3. Selected sample results from the San Markito breccia structures.

	Au	Ag	As	Cu	Fe	Mn	Mo	Pb	S	Sb	W	Zn
Au	1.00	0.33	0.49	-0.03	0.56	-0.19	0.21	0.25	0.21	0.20	0.24	0.38
Ag		1.00	0.51	0.02	0.52	-0.18	-0.01	0.81	0.80	0.78	-0.07	0.41
As			1.00	-0.21	0.64	-0.09	0.18	0.58	0.49	0.53	0.02	0.51
Cu				1.00	0.02	-0.03	0.06	-0.04	-0.02	-0.08	0.36	-0.01
Fe					1.00	0.24	0.10	0.56	0.50	0.57	0.09	0.63
Mn						1.00	-0.05	-0.02	-0.03	0.14	0.08	0.44
Mo							1.00	0.01	-0.02	0.02	0.33	0.02
Pb								1.00	0.94	0.63	-0.04	0.60
S									1.00	0.58	-0.07	0.51
Sb										1.00	0.01	0.62
W											1.00	0.24
Zn												1.00

Table 11.4. The San Markito element correlation matrix.

11.2.1. Quartz Veins

The mineralized structures are located within 200 m of the intrusive/sedimentary contact (Figure 11.2). They have four distinct orientations: NW, N, WNW and WSW; however, the most prominent ones are NW-, WNW- and N-trending. Their known lengths vary from 10 m to 100 m and widths vary from 0.1 m to 1.5 m.

The surface vein material is composed of anhedral quartz and secondary iron oxide and hydroxide minerals such as limonite and hematite producing a distinctive dark brown to rusty yellowish brown color. Euhedral quartz crystals, limonite and malachite occur within vugs that reach up to 4 mm. Malachite also fills micro-fractures.

11.2.2. Mineralization Chemistry

Thirteen distinct mineralized vein structures have been identified within the Victoria anomaly. All are characterized by elevated Au, Ag, As and W concentrations and most contain anomalous Cu and Sb concentrations. The vein structures also locally contain elevated Mo and Pb concentrations. Table 11.5 summarizes the chemical characteristics of the mineralized vein structures.

Gold and Ag concentrations reach up to 4.296 g/t Au and 927 g/t Ag respectively. Tungsten and As concentrations are elevated with values reaching up to 4003 ppm W and over the 1% As analytical limit. Copper and Sb concentrations are elevated

StructureID	Strike	Chemistry
V-01	NW	Au,Ag,As,Cu,Mo,W,
V-02	WSW	Au,Ag,As,Cu,Mo,W,
V-03	WNW	Au,Ag,As,Cu,Pb,Sb,W
V-04	WNW	Au,Ag,As,Cu,Pb,Sb,W,Zn
V-06	NW	Au,Ag,As,Cu,Mo,Sb,W
V-07	WNW	Au,Ag,As,Cu,Mo,Pb,Sb,W
V-08	NW	Au,Ag,As,Cu,Sb,W,Zn
V-09	NW	Au,As,Cu,Sb,W,Zn
V-11	WSW	Au,Ag,As,Cu,Pb,Sb,W,Zn
V-12	NW	Au,Ag,As,Cu,W
V-13		Au,Ag,As,Cu,Pb,Sb,W
V-15	N	Au,Ag,As,W
V-17	N	Au,Ag,As,Cu,Pb,W

Table 11.5. The Victoria vein structures characteristics.

in most samples with values reaching up to 4.29% Cu and 256 ppm Sb. Samples also locally contain anomalous Mo and Pb concentrations reaching up to 320 ppm Mo and 0.9720 % Pb respectively. Silver equivalent concentrations calculated using the metal prices given in Table 11.2 reach up to 1420.19 g/t $Ag^{equiv.}$. Table 11.6 gives selected sampling results from the Victoria vein structures.

Gold concentrations are positively correlated with those of As and Fe indicating that gold is most likely associated with arsenopyrite. Silver concentrations have a strong positive correlation with Cu content. Arsenic is the most significantly correlated element having positive correlations with Fe, Pb, Sb and W. Similarly W contents are well-correlated with As, Fe and Pb. These correlations suggest the presence of wolframite and scheelite. Lead and Zn concentrations are also characterized by a significant positive correlation. Table 11.7 gives the element correlation matrix of the Victoria vein structure samples.

11.3. Rufina Anomaly

The oval-shaped NNE-trending Rufina Au, Ag, As, Cu, Mo and Sb anomaly is located to the southwest within the Rufina No2 Claim (Figure 6.3). The anomaly is approximately 1000 m long, 500 m wide and covers an area of approximately 516,000 m^2. The following is a brief description of the Rufina mineralization type and its characteristics.

Sample	E_84 m	N_84 m	Structure ID	Au g/t	Ag g/t	As ppm	Cu %	Fe %	Mn ppm	Mo ppm	Pb %	S %	Sb ppm	W ppm	Zn %	Width m	Length m	Ag equiv. g/t
000434	172989	9082962	V-07	1.379	927	5295	4.29	>15	45	254	0.0533	0.09	81	664	0.0379	0.70	0.45	1420.19
000420	173278	9082892		3.430	101.8	>10000	0.4626	>15	465	71	0.7582	0.02	132	4003	0.1635	0.65	0.35	352.52
000419	173278	9082892		3.096	68.3	>10000	0.2945	>15	399	51	0.9720	0.02	124	3049	0.1295	0.65	0.35	293.12
000478	172775	9082901	V-04	2.523	48.4	9011	0.8502	>15	242	38	0.2630	0.01	172	1421	0.1199	0.55	0.25	271.91
000479	172881	9082879	V-06	1.690	51.2	3978	1.07	>15	30	320	0.0065	0.05	80	1959	0.0127	0.90	0.30	243.67
000428	173086	9082879	V-09	4.296	2.9	2028	0.0560	6.38	771	33	0.0307	0.01	51	491	0.0845	0.60	0.50	231.98
000467	172780	9082872	V-03	2.760	36.4	8212	0.3259	9.92	318	10	0.1921	<0.01	72	412	0.0291	0.40	0.15	218.27
000480	172881	9082879	V-06	1.013	54.8	3473	1.06	>15	29	250	0.0037	0.04	56	1899	0.0112	0.90	0.30	211.13
000440	173012	9082986	V-08	1.924	39.7	3231	0.6570	9.99	152	42	0.0244	0.01	64	98	0.0183	0.30	0.40	204.53
000439	173012	9082986	V-08	1.690	38.5	3100	0.6310	9.84	158	39	0.0235	0.01	59	105	0.0182	0.30	0.40	188.63
000486	172888	9082884	V-06	0.512	78.9	2742	0.4506	5.54	84	55	0.0034	1.05	25	128	0.0075	0.80	0.20	149.63
000162	172882	9082831		0.939	75.9	5091	0.1651	10.36	72	43	0.1159	0.07	57	281	0.0122	0.30	0.30	144.94
000464	172830	9082809	V-01	0.220	58.5	978	0.3449	8.3	333	58	0.0168	0.12	15	1112	0.0155	0.60	0.20	104.26
000431	173096	9082871	V-09	1.048	4.3	1704	0.1126	4.73	462	9	0.0425	<0.01	27	722	0.0425	0.65	0.45	71.15
000422	173258	9082922	V-11	0.870	7.0	3954	0.1283	8.51	804	37	0.0742	0.01	62	404	0.1392	0.80	0.85	67.33
000489	172722	9082796	V-02	0.072	11.9	163	0.4800	1.83	119	28	<0.0005	0.39	8	819	0.0061	0.60	0.30	62.60
000525	172782	9082929		0.851	4.2	3114	0.0122	7.95	31	14	0.0271	0.01	256	25	0.0225	0.08	0.30	50.46
000447	173059	9082859		0.235	11.4	534	0.2612	5.94	396	147	0.0035	<0.01	13	724	0.0164	0.60	0.35	49.26
000265	172694	9082698		0.120	17.8	141	0.2328	3.6	77	31	0.0007	0.01	12	73	0.0066	0.30	0.70	46.82
000527	172751	9082832		0.230	21.6	1496	0.1085	4.67	92	13	0.0025	0.02	14	124	0.0115	0.60	0.30	44.22
000408	173370	9082857	V-13	0.375	11.6	2199	0.0749	6.86	2230	34	0.1560	0.01	103	230	0.0151	0.40	0.20	44.07
000414	173472	9082972	V-17	0.280	18.9	1674	0.0537	5.14	696	21	0.0884	0.01	35	292	0.0317	0.40	0.55	41.90
000444	173002	9083012	V-08	0.446	2.0	2410	0.1308	6.41	477	9	0.0041	<0.01	49	64	0.0551	0.70	0.30	38.05
000477	172881	9082879	V-06	0.046	3.8	100	0.3204	2.92	554	4	0.0010	<0.01	5	17	0.0105	0.90	0.80	37.57
000491	172722	9082791		0.076	4.4	128	0.2680	3.14	1494	5	<0.0005	0.01	6	72	0.0131	0.60	0.40	34.56
000469	172775	9082901	V-04	0.141	7.7	1629	0.1479	3.74	77	17	0.0234	<0.01	59	178	0.0432	0.55	0.95	30.33

Table 11.6. Selected sample results from the Victoria Anomaly.

	Au	Ag	As	Cu	Fe	Mn	Mo	Pb	S	Sb	W	Zn
Au	1.00	0.20	0.80	0.25	0.72	-0.15	0.23	0.63	-0.07	0.59	0.63	0.62
Ag		1.00	0.31	0.95	0.45	-0.16	0.51	0.10	0.10	0.19	0.17	0.08
As			1.00	0.34	0.86	-0.18	0.26	0.79	-0.01	0.73	0.73	0.67
Cu				1.00	0.56	-0.21	0.65	0.05	0.10	0.22	0.24	0.05
Fe					1.00	-0.20	0.58	0.57	-0.04	0.69	0.72	0.49
Mn						1.00	-0.26	0.00	-0.19	-0.14	-0.14	0.07
Mo							1.00	0.03	0.12	0.19	0.44	-0.03
Pb								1.00	-0.08	0.51	0.80	0.70
S									1.00	-0.09	-0.02	-0.17
Sb										1.00	0.45	0.48
W											1.00	0.60
Zn												1.00

Table 11.7. The Victoria anomaly element correlation matrix. The purple highlight indicates that a significant correlation exists.

11.3.1. Quartz Veins

The mineralized structures are located within diorite rock (Figure 11.9) and within a prominent oxide alteration zone visible on satellite imagery (Figure 11.10). They have four distinct orientations: NW, NNW, NE and NNE. Their known lengths vary from 10 to 200 m. Table 11.8 gives the Rufina anomaly vein characteristics.

StructureID	Strike	Chemistry
R-02	NW	Au,Ag,As,Cu,Mo,Pb,Sb,Zn
R-03	NNW	Au,Ag,As,Cu,Mo,Sb
R-06	NNW	Au,Ag,As,Cu,Mo,Sb
R-07	NNW	Au,Ag,As,Cu,Sb
R-08	NE	Au,Ag,Cu,Sb,W
R-09	NW	Au,Ag,Sb
R-10	NW	Au,Ag,Cu,Sb
R-11	NE	Au,Ag,Cu,Sb
R-14	NNE	Au,Ag,As,Cu

Table 11.8. The Rufina anomaly vein structure characteristics.

The surface oxidized vein material is composed of anhedral quartz and secondary oxide, hydroxide and sulphate minerals such as jarosite, limonite and goethite. Samples collected below the oxidation layer within the tunnels excavated by the informal miners contain sulfide minerals such as pyrite, bornite and arsenopyrite (Figure 11.11).

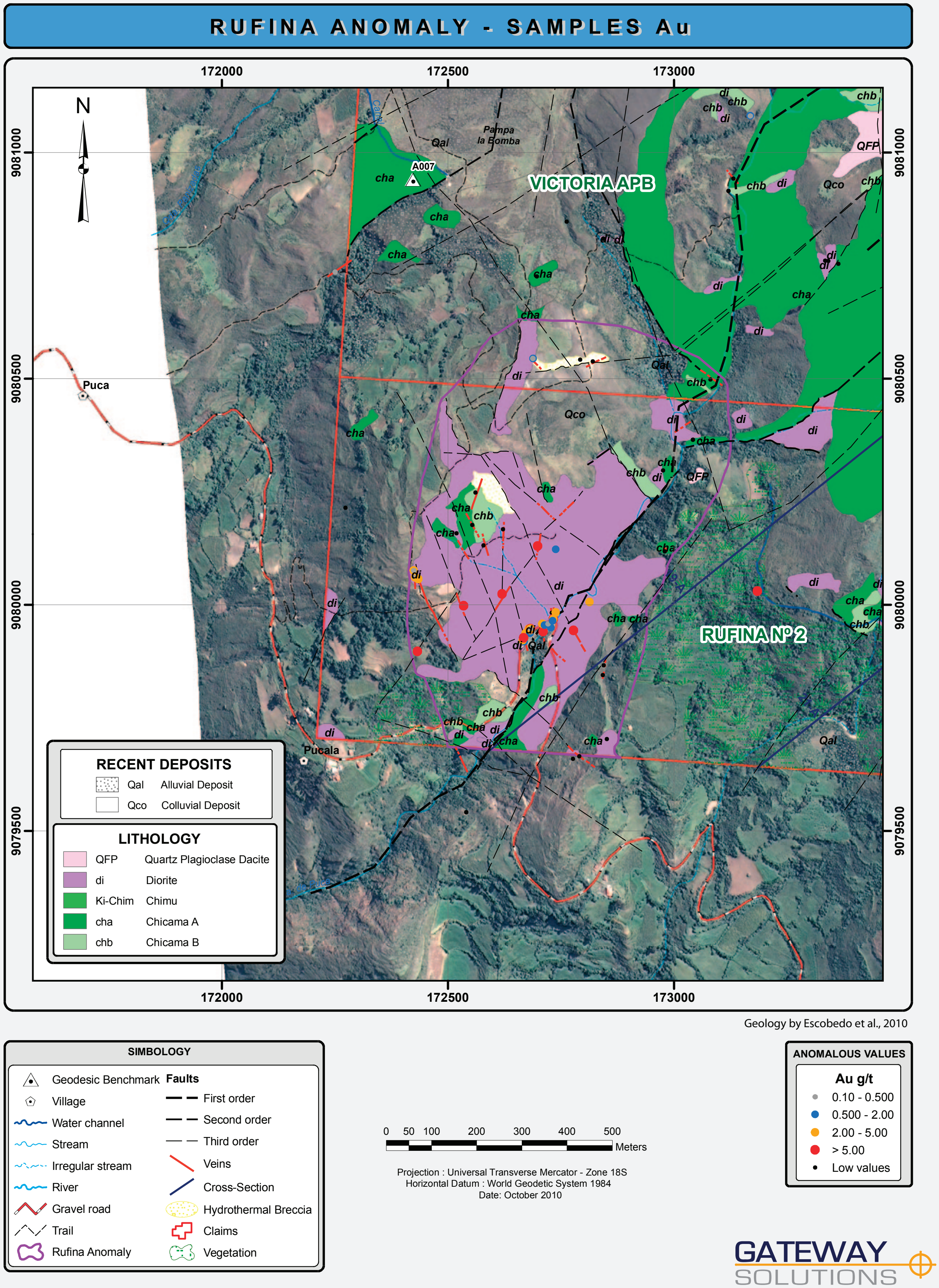

Figure 11.9. Map displaying the Rufina area geology and Au sample results.

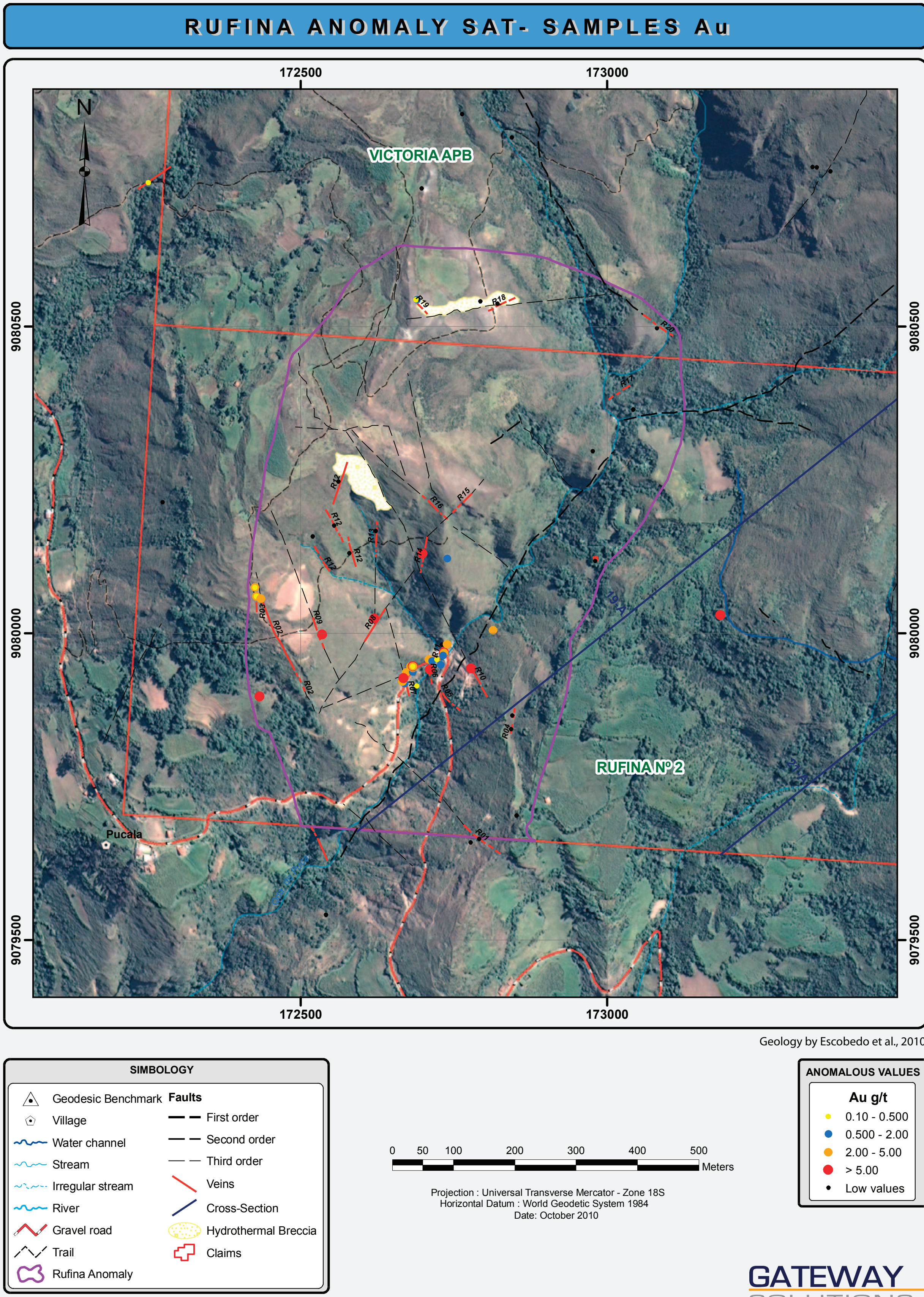

Figure 11.10. Quickbird satellite imagery displaying the location of breccias and veins within the Rufina anomaly.

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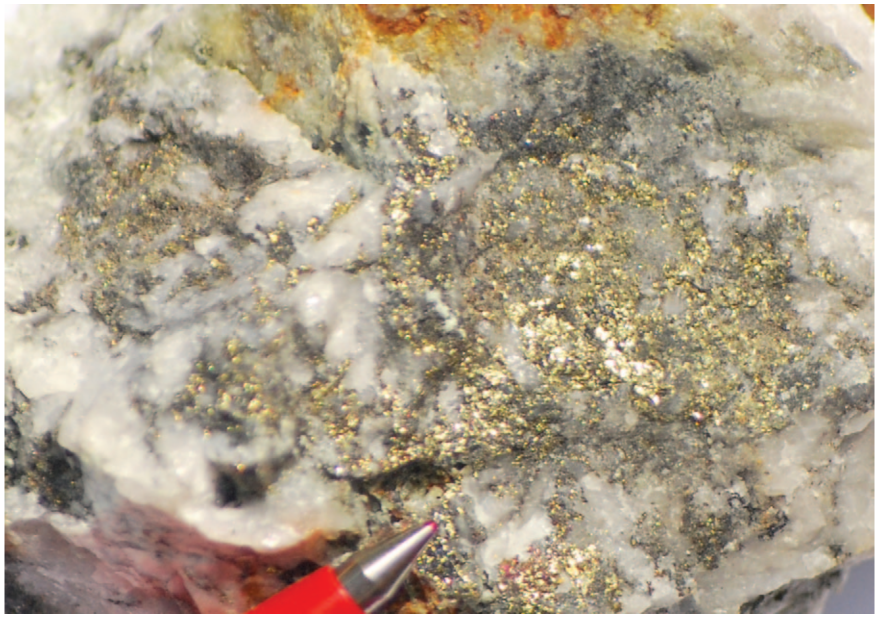


Figure 11.11. Pyrite and trace bornite within a Rufina vein.

11.3.2. Mineralization Chemistry

Nine distinct mineralized vein structures have been identified within the Rufina anomaly. All are characterized by elevated Au and Ag concentrations and most contain anomalous As, Cu and Sb concentrations. The vein structures also locally contain elevated Mo, Pb, Zn and W concentrations. Table 11.8 summarizes the chemical characteristics of the mineralized vein structures.

Gold and Ag concentrations reach up to 46.47 g/t Au and 95.2 g/t Ag respectively. Antimony and As concentrations are elevated with values reaching up to 424 ppm Sb and over the 1% As analytical limit. Similarly, Cu concentrations are elevated in most samples with values reaching up to 1.37% Cu. Some vein samples also locally contain anomalous Mo and W concentrations reaching up to 61 ppm Mo and 178 ppm W respectively. Lead and Zn concentrations are locally anomalous with values reaching up to 0.1155 % Pb and 0.1331 % Zn respectively. Silver equivalent concentrations calculated using the metal prices given in Table 11.2 reach up to 2461.44 g/t $Ag^{equiv.}$.

Surprisingly, only Ag and Cu display a significant correlation. However, Au concentrations are also poorly positively correlated with Fe and Mo. Table 11.9 gives the element correlation matrix of the Rufina vein structure samples.

Table 11.10 gives selected sampling results from the Rufina vein structures.

	Au	Ag	As	Cu	Fe	Mn	Mo	Pb	S	Sb	W	Zn
Au	1.00	0.39	0.34	0.23	0.49	-0.07	-0.07	0.07	0.35	0.58	0.05	0.12
Ag		1.00	0.45	0.81	0.48	-0.12	0.08	0.20	0.36	0.38	-0.03	0.03
As			1.00	0.39	0.56	0.10	0.23	0.35	0.34	0.47	0.20	0.16
Cu				1.00	0.38	0.12	0.06	-0.07	0.37	0.15	-0.04	0.12
Fe					1.00	0.17	0.40	0.33	0.33	0.65	0.01	0.19
Mn						1.00	0.15	0.08	-0.26	-0.13	0.01	0.50
Mo							1.00	0.62	-0.26	0.12	-0.04	0.37
Pb								1.00	-0.11	0.24	-0.03	0.33
S									1.00	0.64	0.11	-0.27
Sb										1.00	0.19	-0.10
W											1.00	-0.01
Zn												1.00

Table 11.9. The Rufina anomaly element correlation matrix.

Sample	E_84 m	N_84 m	Structure ID	Au g/t	Ag g/t	As ppm	Cu %	Fe %	Mn ppm	Mo ppm	Pb %	S %	Sb ppm	W ppm	Zn %	Width m	Length m	Ag equiv. g/t
000371	172734	9079969	R-11	46.47	28.9	>10000	0.2539	>15	633	18	0.0330	0.17	106	<10	0.0911	0.25	3.00	2461.44
000341	172620	9080024	R-08	20.35	32.5	>10000	0.2238	14.45	38	15	0.0164	4.35	424	80	0.0015	0.30	0.40	1108.84
000342	172433	9079897		18.75	38.0	>10000	0.6269	>15	30	3	0.0044	8.28	251	<10	0.0049	0.00	13.00	1070.49
000336	172535	9079998	R-09	17.00	32.4	>10000	0.0462	>15	18	10	0.0357	3.28	324	<10	0.0034	0.35	0.50	918.59
000343	172778	9079943	R-10	10.50	16.4	>10000	0.3548	11.85	51	4	0.0053	5.35	163	<10	0.0042	0.40	11.00	595.07
000365	172668	9079927	R-07	9.93	9.3	>10000	0.0727	10.81	502	6	0.0083	0.08	64	<10	0.0192	N/A	6.00	530.95
000350	172734	9079969	R-11	5.65	95.2	>10000	1.37	>15	196	38	0.0044	0.18	54	<10	0.0456	0.60	3.00	522.02
000334	172699	9080130	R-14	5.30	17.5	>10000	0.6547	11.01	7113	11	0.0144	0.01	43	12	0.0510	0.40	0.25	356.56
000359	172683	9079947		6.25	11.6	>10000	0.1781	14.02	2290	22	0.0156	0.09	70	15	0.0479	0.50	8.00	353.26
000345	172711	9079941	R-06	5.55	6.2	>10000	0.0530	10.69	158	16	0.0078	3.36	139	25	0.0075	0.30	0.00	299.08
000364	172666	9079922	R-07	3.379	30.3	>10000	0.3168	12.46	633	12	0.0195	1.48	90	<10	0.0125	0.30	8.00	237.00
000372	172734	9079969	R-11	2.882	36.1	>10000	0.4545	13.18	110	26	0.0155	0.32	71	<10	0.0214	0.60	3.00	230.39
000377	172739	9079983	R-11	2.627	55.7	>10000	0.1167	8.49	109	12	0.1155	1.97	73	<10	0.0122	0.20	3.00	207.40
000629	172435	9080057	R-02	3.411	12.1	>10000	0.1137	11.4	239	53	0.0556	0.01	108	20	0.0236	0.25	1.50	201.91
000344	172814	9080006		3.305	12.0	>10000	0.1451	10.93	54	25	0.0027	3.63	138	14	0.0009	N/A	10.00	197.45
000346	172709	9079958	R-06	2.428	26.5	>10000	0.4158	7.14	396	13	0.0267	1.46	31	<10	0.0211	0.30	8.00	193.91
000394	172428	9080061	R-03	2.926	15.3	>10000	0.1894	14.97	197	52	0.0334	0.19	81	<10	0.0352	N/A	N/A	186.59
000375	172732	9079964	R-11	1.464	30.6	>10000	0.8137	8.35	222	10	0.0085	5.83	28	10	0.0518	1.00	5.00	186.36
000357	172683	9079944		3.277	4.7	>10000	0.1061	10.32	1229	15	0.0111	0.86	68	22	0.0215	0.60	8.00	185.19
000400	172435	9080057	R-02	2.864	10.6	>10000	0.1263	11.74	401	59	0.1138	0.08	125	<10	0.0386	N/A	0.00	175.45
000399	172435	9080057	R-02	2.709	9.5	>10000	0.1292	11.94	326	54	0.0920	0.03	122	<10	0.0392	N/A	N/A	165.81
000360	172683	9079947		2.739	7.6	>10000	0.0996	6.73	970	8	0.0271	0.03	37	11	0.0382	0.50	8.00	160.18
000355	172679	9079947		2.509	8.8	>10000	0.1910	>15	719	14	0.0074	4.90	171	<10	0.0151	1.00	8.00	157.69
000398	172428	9080061	R-03	2.613	7.6	6689	0.0714	9.22	806	38	0.0441	0.03	49	14	0.0365	N/A	N/A	151.52
000611	172425	9080076		2.411	6.6	>10000	0.1496	9.93	114	38	0.0631	0.10	104	34	0.0101	0.20	0.40	148.41
000393	172428	9080061	R-03	2.135	9.1	>10000	0.1367	>15	2145	61	0.0484	0.09	77	<10	0.0530	N/A	N/A	134.82
000627	172435	9080057	R-02	2.100	10.5	>10000	0.0969	14.36	3106	52	0.1139	0.03	118	16	0.1331	0.20	10.50	132.91
000349	172672	9079937	R-07	2.107	3.2	>10000	0.0683	7.45	443	17	0.0018	0.03	32	11	0.0158	N/A	8.00	119.06
000368	172728	9079949		1.538	7.3	>10000	0.1315	6.6	622	9	0.0114	1.28	30	178	0.0218	N/A	0.30	100.23
000367	172714	9079955	R-06	1.481	7.1	>10000	0.1158	13.92	3066	38	0.0208	0.06	100	31	0.1305	0.00	5.00	95.89
000396	172428	9080061	R-03	1.416	9.5	5630	0.0837	9.63	1048	34	0.0314	0.04	34	<10	0.0307	N/A	N/A	92.17
000376	172739	9079983	R-11	1.514	5.0	3181	0.0824	5.37	958	13	0.0177	0.19	13	<10	0.0287	0.15	3.00	92.12
000395	172428	9080061	R-03	1.301	7.0	6184	0.0872	10.92	876	43	0.0278	0.10	55	<10	0.0342	N/A	N/A	83.93
000354	172682	9079937		1.082	7.7	9974	0.1327	5.97	646	7	0.0061	0.09	26	10	0.0341	0.50	8.00	76.94
000363	172669	9079918	R-07	0.786	13.7	9240	0.1026	6.7	486	6	0.0171	0.02	36	<10	0.0209	0.30	0.30	65.07
000347	172682	9079937		0.622	4.9	>10000	0.2124	10.3	2010	21	0.0037	0.03	39	17	0.0340	0.20	8.00	58.03

Table 11.10. Selected sample results from the Rufina Anomaly.

12. Exploration

12.1. Satellite Imagery Registration

Tartisan purchased a Quickbird satellite image from BMP Peru S.A.C. The image is sold with a regional reference; however, this reference is not accurate enough in order to perform 1:5000 mapping. A geographer was sent on the Property to measure the location of 17 points that were recognizable on the image and proceeded with the appropriate rectifications. The Quickbird image now has a reference accuracy of approximately 4 to 20 m.

12.2. Geodesic Benchmarks

Four C-order geodesic benchmarks were constructed and measured on the Property by Gateway in collaboration with Geosurvey S.A.C. in preparation for the topographic survey and in order to keep accurate GIS throughout the program. The benchmarks will also serve during future exploration work or infrastructure development. The pyramidal concrete monuments were manufactured by Gateway and were set into a concrete base poured on site at pre-established locations (Figure 12.1). The monuments were measured using two double frequency GPS 5800 II receivers taking synchronous readings from two different locations. One receiver was positioned at sea level over the TRUJILLO A-Order IGN benchmark located on the roof of Trujillo airport (Figure 12.2) while the other receiver measured the Victoria benchmarks (Figure 12.3). Each Victoria benchmark was measured for approximately 3 hours giving a X,Y location accuracy of approximately 5 mm.

Figure 12.1. The Victoria A006 benchmark monument.

Figure 12.4 gives the technical characteristics of Benchmark A006 whereas Appendix 27.1. contains the characteristics of the other three C-order geodesic benchmarks installed on the Property.

Figure 12.2. A GPS 5800 II measuring the Trujillo airport A-Order benchmark.

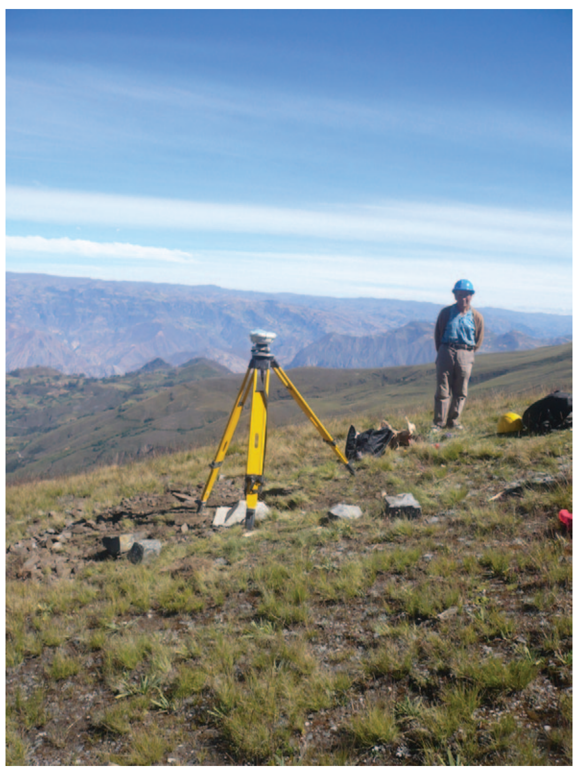


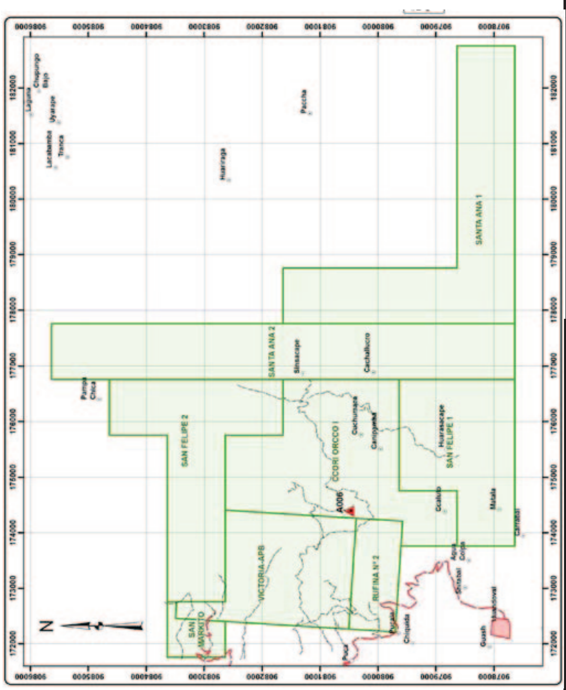
Figure 12.3. A GPS 5800 II measuring the A006 C-Order benchmark.

GATEWAY SOLUTIONS
EXPLORATION, MINING & SURVEY LEADERS

DESCRIPCION MONOGRAFICA

NOMBRE:	**CODIGO:**	**LOCALIDAD:**	**ESTABLECIDA POR:**
ESTACION BASE A006	A006	DISTRITO HUANDOVAL	GATEWAY SOLUTIONS SAC
UBICACIÓN		**CARACTERISTICA DE LA MARCA**	
HUANDOVAL-PALLASCA-ANCASH		HITO DE CONCRETO	
DATUM: WGS 84/ITRF 94		**DATUM:** PSAD 56	
ELIPSOIDE: WGS 84/GRS 80		**ELIPSOIDE:** INTERNACIONAL	
LATITUD (S)	**LONGITUD (W)**	**LATITUD (S)**	**LONGITUD (W)**
08°18'26.75881"	77°57'20.87096"	08° 18' 14.6151"	77° 57' 13.0220"
NORTE (Y)	**ESTE (X)**	**NORTE (Y)**	**ESTE (X)**
9080500.359m	174382.835m	9080865.2656m	174607.5350m
ALTURA ELIPSOIDAL	**ELEV. GEOIDAL (EGM 96)**	**ZONA UTM**	**ORDEN**
4011.425m	3993.240m	18 SUR	C

CROQUIS TOPOGRAFICO



DESCRIPCION :

El hito se ubica a 2 horas y 30 minutos del pueblo Puca en el cerro Alto de La Iglesia, al sur de los restos arqueologicos y a 15 minutos del sector denominado los Chugures, en la parte alta del canal de agua

MARCA DE LA ESTACIÓN:

Disco de Bronce de 9cm. Diametro incrustado en una piramide truncada de 10cm. de altura, sobre un bloque de concreto de 50x50x40 cm. y 10 cm sobre el nivel del suelo.

DESCRITO	REVISADO	JEFE DE PROYECTO	Vº Bº	FECHA
GEOSURVEY S.A	Ing. José L. Epiquién R.	P.Geo. Luc Pigeon		jun-11

Figure 12.4. The Victoria A006 geodesic benchmark description.

12.3. Topographic Survey

A 1650 hectare Total Station topographic survey was carried out by Gateway in collaboration with Yepez S.A.C during the Phase I exploration program. The topographic survey lasted 18 days and was carried out by three survey teams comprised of one operator and 3 prism technicians. Two teams were equipped with TOPCON SERIE 3000 total stations and one team had a TOPCON GPT 3105 W laser total station. A total of 11,730 points were measured throughout the Property. A digital elevation model ("DEM") tied in with the geodesic benchmarks was generated with an accuracy of approximately 2 m. Roads, streams and important landmarks were also surveyed with 5 cm accuracy. A 3D model using the Quickbird image and DEM was generated and is currently being used for the infrastructure planning and geological data presentation (Figure 12.5).

12.4. Geophysical Surveys

12.4.1. Magnetometry

A 150 line-km ground magnetometry ("MAG") survey using 50 m line spacing was carried out on the Property by Gateway in collaboration with Real Eagle S.A.C. The survey was performed using a GSM-19 Overhauser base station working synchronously with one GSM-19W Overhauser and one GSM-19TW Proton mobile magnetometer units. The instruments measured the magnetic field every one second which corresponds to approximately 2 readings per line-m.

The MAG survey identified at least two magnetic anomalies on the Property that correlate well with the mapped diorite and sub-volcanic rocks (Figure 9.7, 12.6 & 12.7) . The MAG1 anomaly is caused by the Victoria intrusion diorite rocks located within the San Markito and Victoria geochemical anomalies. The MAG3 anomaly is located within the Ccori Orcco I Claim and is correlated with QFP sub-volcanic rocks. The MAG3 anomaly is sub-rounded and is composed of a magnetic core and a rim with lower intensity which may correspond to an alteration halo (Fernandez, 2010; Figure 12.6 & 12.7). The geological mapping has identified breccia, quartz vein and stockwork structures in the Ccori Orcco area similar to those found within the San Markito Claim. Initial trenching and sampling within the leached layer has

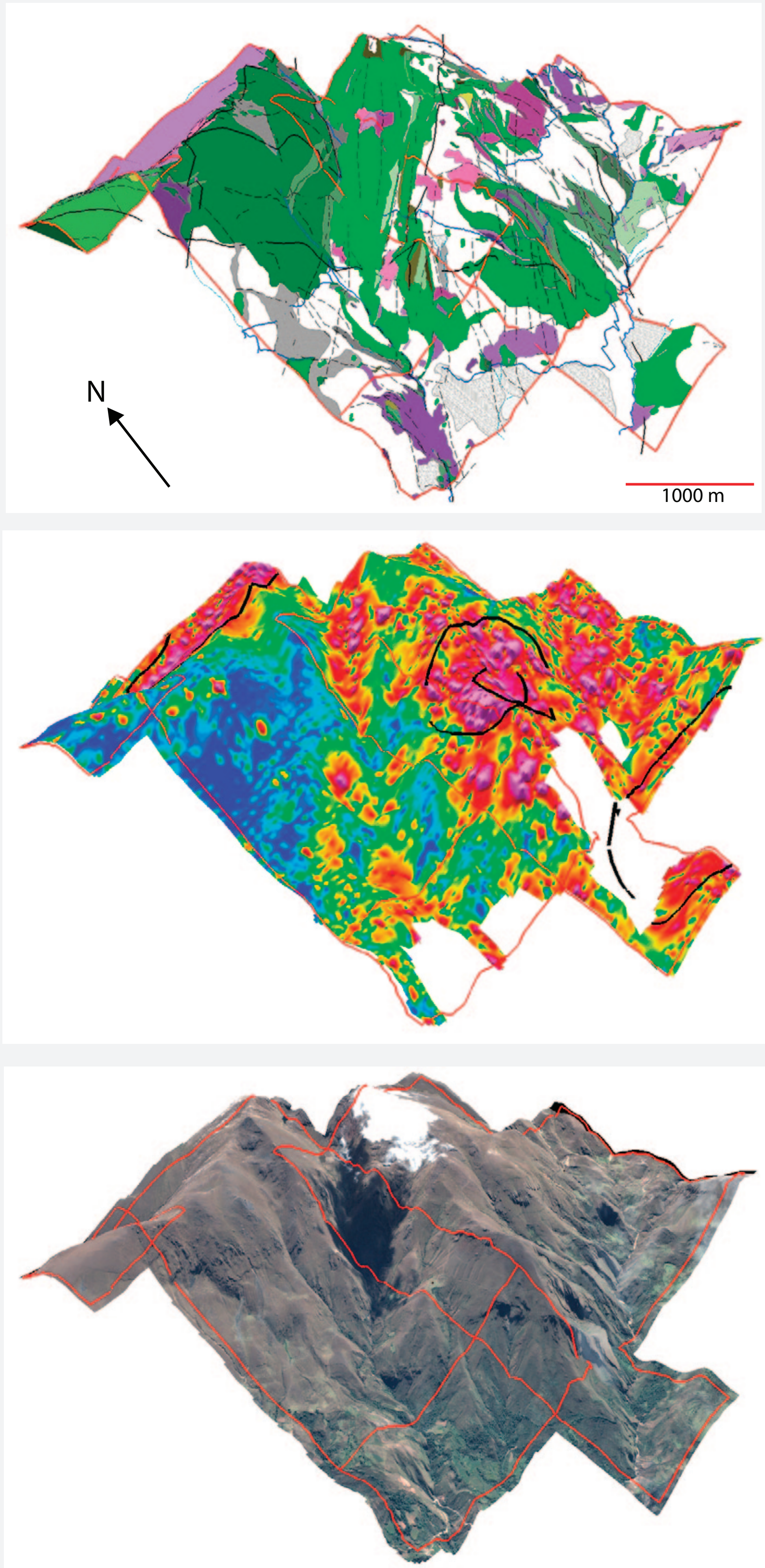


Figure 12.5. 2D view of the digital elevation model used to display the acquired data.

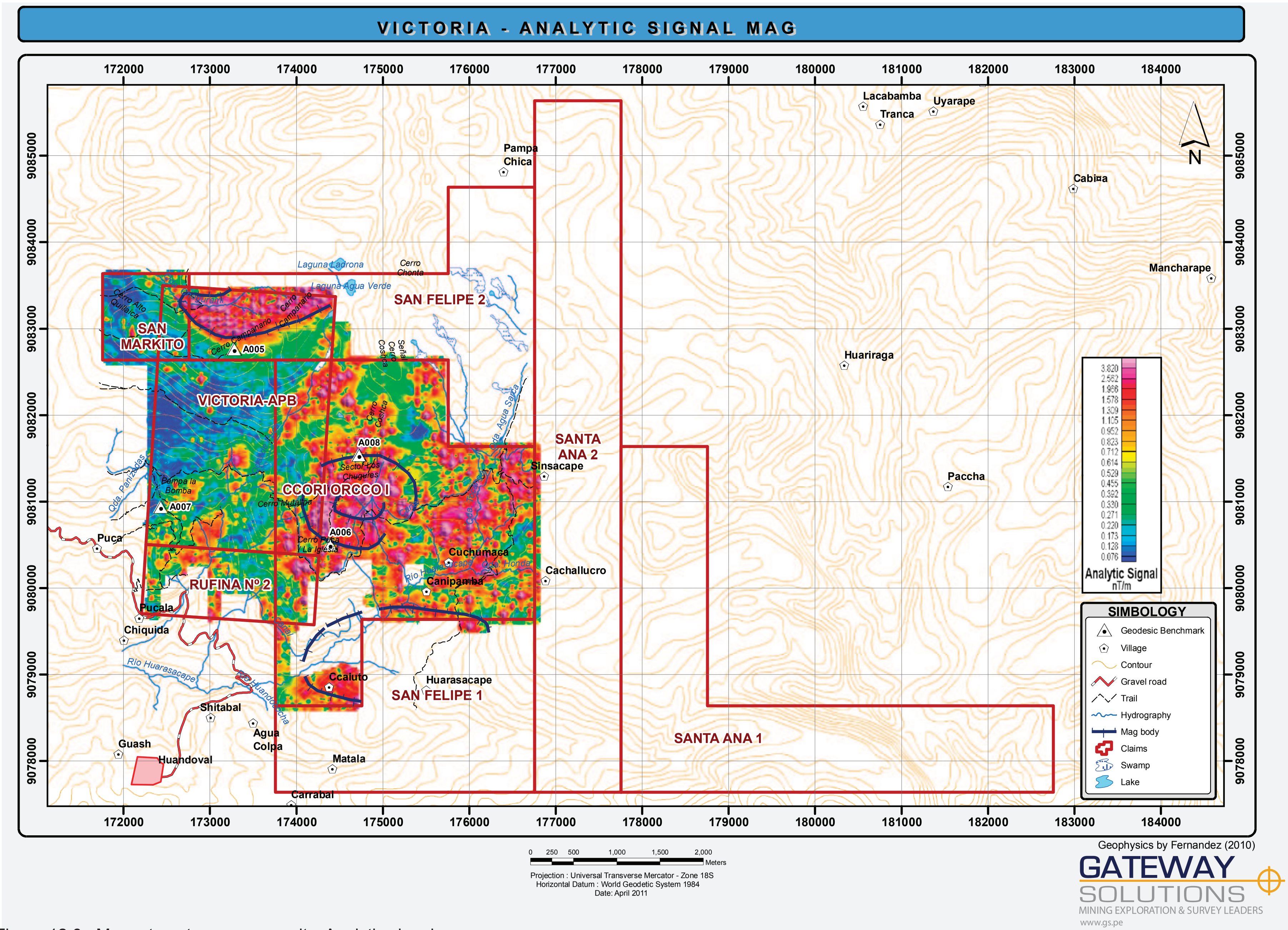


Figure 12.6. Magnetometry survey results: Analytic signal.

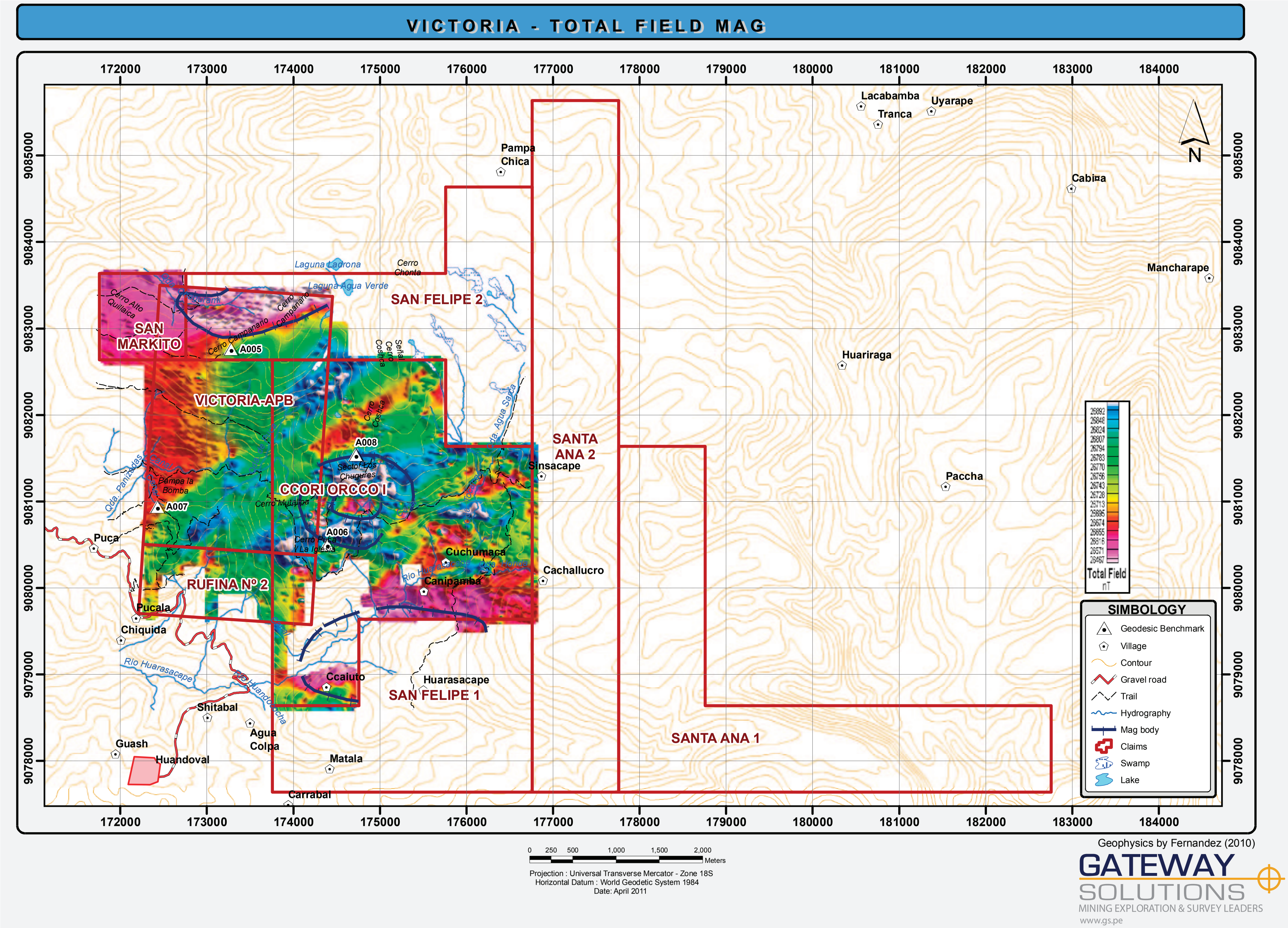


Figure 12.7. Magnetometry survey results: Total Field.

not returned any anomalous results. Further geological mapping, trenching and sampling is urgently required within the Ccori Orcco Claim in order to better explain the MAG anomaly. Appendix 27.2. gives the ground MAG results.

12.5. Geological and Geochemical Survey

A 1:5000 geological survey was carried out by Gateway in collaboration with Minera Tartisan Peru S.A.C. A total of 1650 hectares were mapped by three field crews comprised of one senior geologist, one junior geologist and 3 local assistants. The geological survey started June 15th and ended September 15th 2010. Each crew was given 2 weeks vacation during the survey.

The geological survey identified quartz plagioclase biotite porphyritic rock part of a sub-volcanic intrusive body that most likely underlies the Property and that cross-cuts a diorite intrusion. Dikes and small intrusive bodies are also common. The country rock is composed of Chicama shale sequences inter-bedded with sandstone, and possibly Chimu sandstone within the San Markito Claim.

The geologists also collected over 550 samples during the survey. The samples were mostly collected from surface outcrops; however, some underground samples were also collected within abandoned San Markito and Rufina workings. Five trenches were hand dug and systematically sampled (Figure 12.8). The results of the San Agustin 1 trench located within the San Markito anomaly are illustrated in Figure 12.9 whereas the results for the other trenches are given in Appendix 27.3.

The results of the geological and geochemical survey are discussed within the Geology, Deposit Type and Mineralization sections of this report.

13. Drilling

There has been no diamond drilling carried out on the Property.

14. Sampling Method and Approach

Most of the samples collected during Phase I are random chip samples taken within a well-defined rectangular spray-painted area. The samples were collected using chisels and sledgehammers. Their locations were measured using handheld

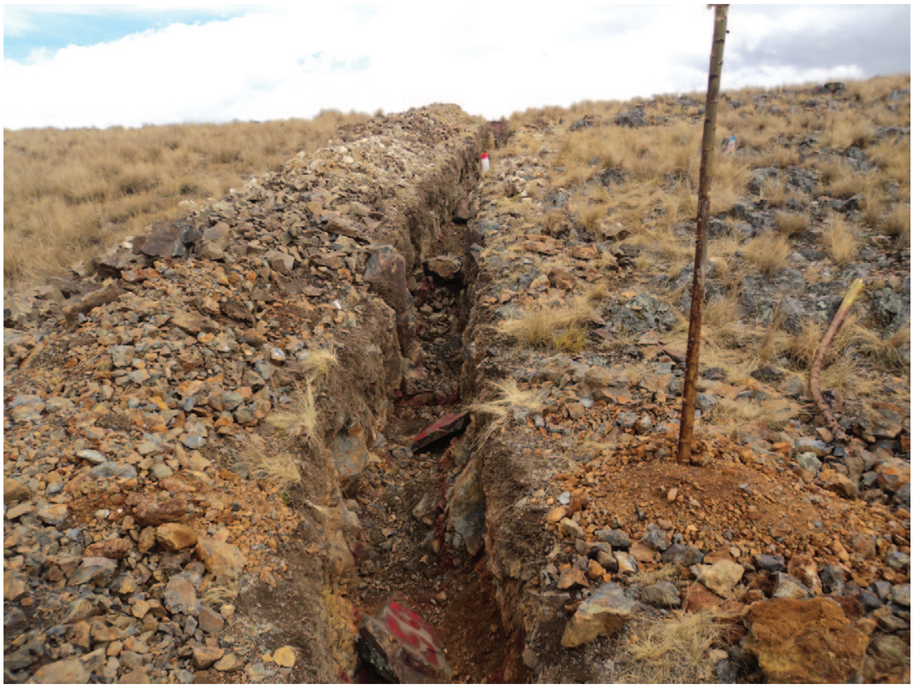


Figure 12.8. The San Augustin1 trench located within the San Markito anomaly.

GPS equipment with approximately 6-10 m accuracy. A total of 550 rock samples were collected and the average sample mass was 3.925 kg. The sampling areas were usually less than 1 m^2.

No obvious sampling or recovery problems have materially impacted the accuracy and reliability of the results disclosed in this report.

The rock samples were of good quality and had an appropriate mass for the current study. The sample results are only representative of the composition of the small areas sampled; however, they are not necessarily representative of the deposit's average grade. No obvious sampling factor has contributed to sample result bias.

The sampling mostly targeted rocks containing visible oxide or sulphide minerals, rocks containing quartz veining and rocks containing other geological or mineralogical features that increased the probability of precious metal mineralization within the rock. The width of sampling and total area sampled is often dictated by the outcrop shape and the width of the structure being sampled. In the case of mineralized

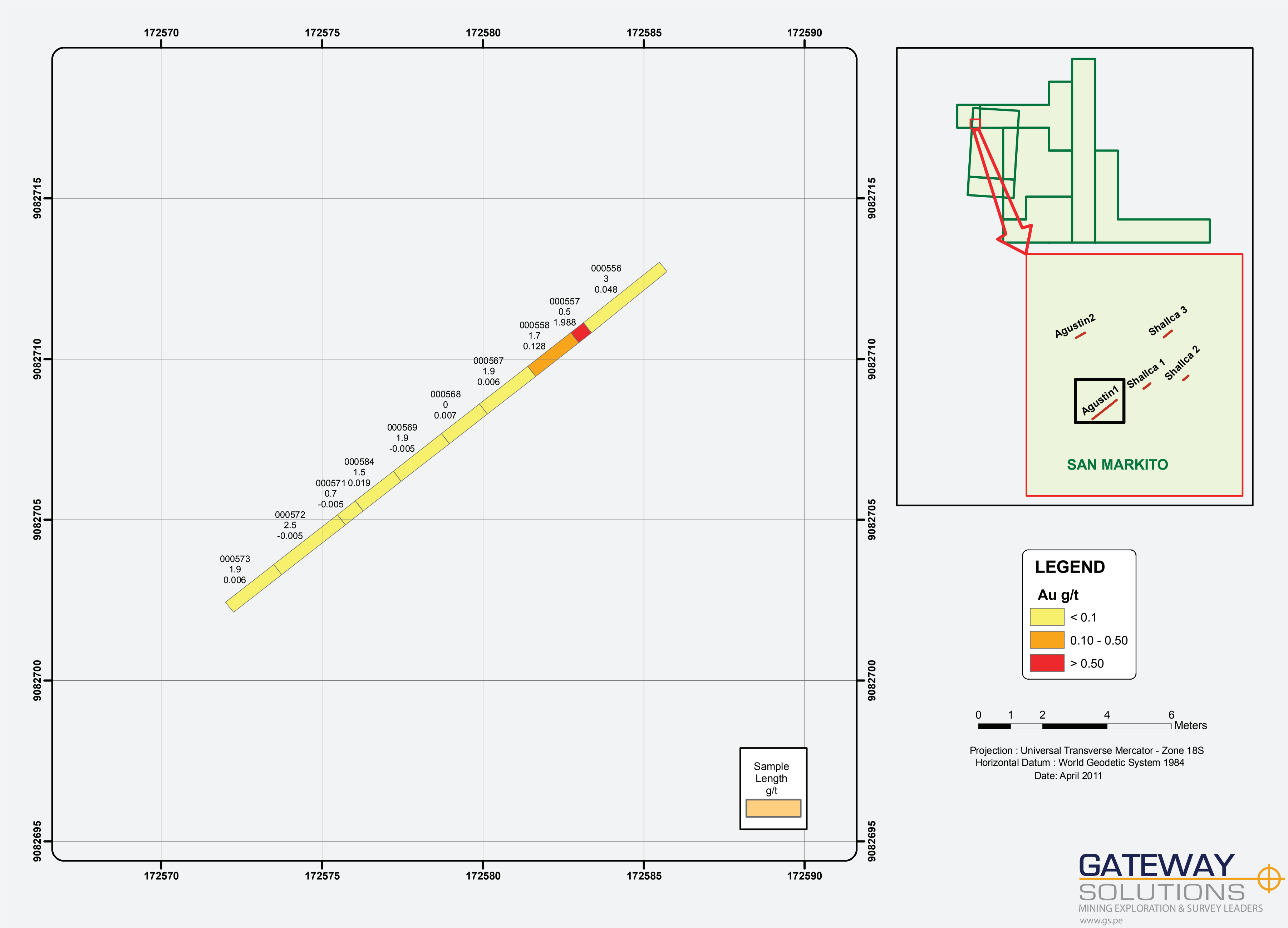


Figure 12.9 Map displaying the Au results of the San Agustin 1 trench.

structures, the samples were collected perpendicular to the structure's strike. The wallrocks were usually sampled separately. The chipped channel samples collected from the trenches were on average about 1.5 m long. The mineralization's geologic and economic continuities have not been thoroughly studied; however, it is to be expected that vein type deposits are typically discontinuous and formed by high grade zones separated by lower grade material.

Lists of individual sample results divided by anomalous zones are given in Item 11 - Mineralization.

15.Sample Preparation, Analysis and Security

15.1. Sample Preparation Methods

The samples were placed into standard plastic sample bags. Each bag was labeled using a waterproof marker. The sample number and description were noted in a field book and later digitized into an Excel database. A sample ID card containing the sample characteristics and location was also filled for every sample. The ID card's numbered stub was left inside each sample bag. The samples were then packed into large plastic "rice" bags and securely fastened and labeled with their content. The samples were shipped to Lima using a pick-up truck.

15.2. Sample Security

The sample bags were secured in the field using tamper proof plastic fasteners. A sample inventory was carried out before each shipment and a copy of this inventory was shipped with the samples. The samples were received and verified by the Author at the Gateway office in Miraflores. The samples were at all times under the responsibility and presence of a Gateway representative. Geologists Mr. Carlos Curihuaman and Rolando Llacsa of Tartisan collected samples during the project. Some of these sample results are reported herein.

15.3. Assaying and Analytical Procedures

The samples were assayed at the laboratories of Inspectorate Services Peru S.A.C. ("Inspectorate") located at 444 Faucett Avenue in the Constitutional Province of Callao, near Jorge Chavez International Airport. Inspectorate is an International

Organization for Standardization (“ISO”) 9001:2000-certified laboratory. Each sample submitted for chemical determination underwent Inspectorate´s standard preparation procedure (Prep 1) which includes drying, crushing and pulverizing the rock samples. A 30 g homogenized rock powder sub-sample was then diluted using the Total Digestion method. The samples were first analyzed using the ISP-142 and ISP-330 analytical methods and re-analyzed using the ISP-140, ISP-201 and ISP-202 analytical methods if the samples concentrations were above the accepted detection ranges. Table 15.1 summarizes the analytical methods used and their detection limits. The sample preparation, security and analytical procedures used were adequate for the scope of this study and for the mineralization type occurring on the Property.

15.4. Quality Control

Field duplicate and blank rock samples were introduced in the sample stream prior to the dispatch of the samples to the analytical laboratory. Approximately one QA/QC sample for every 15 regular samples was inserted. A total of 39 QA/QC samples were analyzed. Internal check analyses of the laboratory sub-samples were also performed by Inspectorate as part of their QA/QC program. The results of the quality control program are discussed in Item 16 Data Verification.

16. Data Verification

The Author has verified all of the technical data generated by Gateway and the analytical results provided by Inspectorate that are disclosed herein.

A statistical analysis was also performed using the QA/QC sample results. This analysis assumes that the laboratory crushed and prepared the samples in a sequential manner according to the sample numbers and that the blank samples submitted were in fact blanks. The average gold concentration of the previous 4 samples (AVG_4) leading to the blank was calculated and compared with the blank Au concentration. The coefficient of correlation was obtained from the two data matrices. Most of the following quality control interpretations were performed using the equations and recommendations of Abzalov (2008).

Element	Symbol	Code	Method	LDL	UPD	Unit
Gold	Au	ISP-330	AA	0.005	10	g/t
Silver	Ag	ISP-142	ICP	1.000	200	ppm
Silver	Ag	ISP-140	AA	0.2	300	g/t
Lead	Pb	ISP-142	ICP	5	10000	ppm
Lead	Pb	ISP-140	AA	0.1	10	%
Lead	Pb	ISP-202	Vol.	N/A	>10	%
Zinc	Zn	ISP-142	ICP	5	10000	ppm
Zinc	Zn	ISP-140	AA	0.1	10	%
Zinc	Zn	ISP-201	Vol.	N/A	>10	%
Copper	Cu	ISP-142	ICP	1	10000	ppm
Aluminium	Al	ISP-142	ICP	0.01	15	%
Antimony	Sb	ISP-142	ICP	5	10000	ppm
Arsenic	As	ISP-142	ICP	5	10000	ppm
Boron	B	ISP-142	ICP	10	5000	ppm
Barium	Ba	ISP-142	ICP	5	1000	ppm
Bismuth	Bi	ISP-142	ICP	5	1000	ppm
Cadmium	Cd	ISP-142	ICP	1	5000	ppm
Calcium	Ca	ISP-142	ICP	0.01	15	%
Chromium	Cr	ISP-142	ICP	1	5000	ppm
Cobalt	Co	ISP-142	ICP	1	5000	ppm
Iron	Fe	ISP-142	ICP	0.01	15	%
Lanthanum	La	ISP-142	ICP	2	5000	ppm
Magnesium	Mg	ISP-142	ICP	0.01	15	%
Tin	Sn	ISP-142	ICP	10	5000	ppm
Manganese	Mn	ISP-142	ICP	2	10000	ppm
Mercury	Hg	ISP-142	ICP	2	10000	ppm
Molybdenum	Mo	ISP-142	ICP	2	10000	ppm
Nickel	Ni	ISP-142	ICP	1	5000	ppm
Phosphorous	P	ISP-142	ICP	10	10000	ppm
Potassium	K	ISP-142	ICP	0.01	10	%
Silver	Ag	ISP-142	ICP	0.2	200	ppm
Sodium	Na	ISP-142	ICP	0.01	10	%
Selenium	Se	ISP-142	ICP	5	5000	ppm
Strontium	Sr	ISP-142	ICP	1	5000	ppm
Thallium	Tl	ISP-142	ICP	5	10000	ppm
Titanium	Ti	ISP-142	ICP	0.01	15	%
Tungsten	W	ISP-142	ICP	10	5000	ppm
Vanadium	V	ISP-142	ICP	1	5000	ppm
Telurum	Te	ISP-142	ICP	5	10000	ppm

Table 15.1 The Inspectorate analytical methods used and their detection limits.

16.1. Field Duplicates

A total of 21 field duplicate samples were collected during the exploration program. The duplicate samples were taken within the same sampling area than the regular sample and were given a distinct sample name part of the regular sequence. The laboratory was unaware of this QA/QC protocol and had no way of differentiating between regular and QA/QC samples.

The coefficient of variation (CV_i(%)) was calculated for the common precious and base metals using sample duplicate pair (i) data that contained detectable concentrations. The average coefficient of variation (CV_{AVG}(%)) was also calculated. Table 16.1 summarizes the results of the duplicate QA/QC analysis.

	Duplicate Results	
	Field CV_{AVG}(%)	LAB CV_{AVG}(%)
Ag	36.0	13.8
Au	31.5	9.2
Cu	17.0	2.0
Mo	29.4	5.0
Pb	42.8	7.7
W	54.4	4.1
Zn	19.3	2.6

Table 16.1. The results of the duplicate sample QA/QC analysis.

16.1.1. Gold

The duplicate pair mean Au concentrations are characterized by variable and elevated coefficient of variations near the lower Au detection limit with two sample pair CV_i(%) above the acceptable practice limit for very coarse-grained and nuggety gold mineralization. Furthermore, one elevated gold (5 ppm) sample pair also plots above the acceptable practice limit. However, the CV_{AVG}(%) plots within the accepted practice limit. These results confirm that gold is locally strongly heterogeneously distributed within the Property's mineralization and that appropriate QA/QC control should be used in future exploration phases. Figure 16.1 gives the FA/AA Au results for each field duplicate sample pair.

16.1.2. Silver

The duplicate pair mean Ag concentrations are characterized by variable and elevated CV_i(%) near the lower Ag detection limit with two sample pair CV_i(%) plotting above the acceptable practice limit for very coarse-grained and nuggety mineralization. The CV_i(%) plot within the best practice limit at elevated Ag

Variable	a_i	b_i	X_i	Y_i	Z_i		
Sample	DUP	ORI	$(a_i-b_i)^2$	$(a_i+b_i)^2$	X_i/Y_i	$(a_i+b_i)/2$	CV_i(%)
000069	0.022	0.017	0.000	0.002	0.016	0.020	18.1
000089	0.023	0.019	0.000	0.002	0.009	0.021	13.5
000119	0.021	0.025	0.000	0.002	0.008	0.023	12.3
000139	0.024	0.021	0.000	0.002	0.004	0.023	9.4
000159	0.047	0.050	0.000	0.009	0.001	0.049	4.4
000179	0.009	0.013	0.000	0.000	0.033	0.011	25.7
000219	0.020	0.024	0.000	0.002	0.008	0.022	12.9
000239	0.016	0.012	0.000	0.001	0.020	0.014	20.2
000259	0.026	0.030	0.000	0.003	0.005	0.028	10.1
000279	0.103	0.118	0.000	0.049	0.005	0.111	9.6
000299	0.018	0.017	0.000	0.001	0.001	0.018	4.0
000320	0.082	0.013	0.005	0.009	0.528	0.048	102.7
000339	0.036	0.033	0.000	0.005	0.002	0.035	6.1
000359	6.250	2.739	12.327	80.802	0.153	4.495	55.2
000379	10.530	8.330	4.840	355.700	0.014	9.430	16.5
000439	1.690	1.924	0.055	13.061	0.004	1.807	9.2
000519	0.016	0.014	0.000	0.001	0.004	0.015	9.4
000559	0.037	0.047	0.000	0.007	0.014	0.042	16.8
000579	0.036	0.027	0.000	0.004	0.020	0.032	20.2
000599	0.011	0.005	0.000	0.000	0.141	0.008	53.0
				Total:	1.0		
				N:	20		
				CV_{AVR}(%)	31.5		

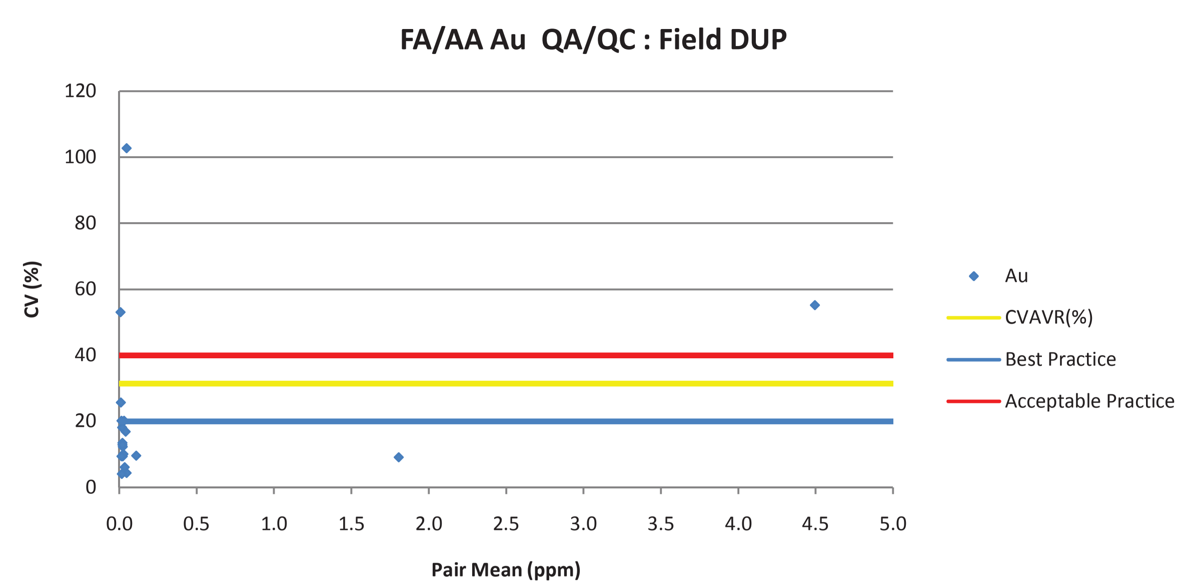


Figure 16.1. The FA/AA gold field duplicate QA/QC results.

concentrations. The CV_{AVG}(%) results plots within the acceptable limit practice. These results indicate that Ag is more homogeneously distributed within the mineralization compared to Au and that elevated ICP Ag concentration results given herein are reliable. Figure 16.2 gives the Ag ICP CV_i(%) for each field duplicate sample pair.

16.1.3. Base Metals

The duplicate pair mean Cu, Mo, Pb and Zn concentrations are characterized by variable and elevated CV_i(%) near their lower detection limits but plot within the acceptable range at higher concentrations. The W CV_i(%) plots within the acceptable limit at lower concentrations but is strongly heterogeneous at higher concentrations indicating a possible nugget effect. The CV_{AVG}(%) for Mo, Pb and W plot above the acceptable practice limit. Only the Zn CV_{AVG}(%) plots within the acceptable practice limit. Appendix 27.4. gives the base metals ICP CV_i results for each field duplicate sample.

16.2. Laboratory Duplicates

A total of 34 ICP and 51 Au FA/AA pulp duplicate samples were analyzed during Phase I exploration. The duplicate samples were taken from the same pulps than the regular samples and were given a distinct SampleID. The pulp duplicate protocol is part of the internal laboratory QA/QC protocol.

The coefficient of variation (CV_i(%)) was calculated for the common precious and base metals using sample duplicate pair (i) data that contained detectable concentrations. The average coefficient of variation (CV_{AVG}(%)) was also calculated. Table 16.1 summarizes the laboratory duplicate ICP and Au FA/AA QA/QC results.

16.2.1. Gold

The duplicate pair mean Au concentrations are characterized by variable but acceptable CV_i(%) near the lower Au detection limit with only one sample pair CV_i(%) above the acceptable practice limit for very coarse-grained and nuggety mineralization (Abzalov, 2008). The CV_i(%) are lower than the best practice limit at elevated Au concentrations. The CV_{AVG}(%) plots within the best practice limit. These results confirm that the laboratory properly homogenized the samples before proceeding with the Au determinations. Table 16.2 gives the FA/AA Au laboratory duplicate results which are also illustrated in Figure 16.3.

Variable	a_i	b_i	X_i	Y_i	Z_i		
Sample	DUP	ORI	$(a_i-b_i)^2$	$(a_i+b_i)^2$	X_i/Y_i	$(a_i+b_i)/2$	$CV_i(\%)$
000069	0.3	0.2	0.010	0.3	0.040	0.3	28.3
000089	0.5	0.6	0.010	1.2	0.008	0.6	12.9
000119	4.9	5.8	0.810	114.5	0.007	5.4	11.9
000139	0.5	0.5	0.000	1.0	0.000	0.5	0.0
000179	0.6	0.4	0.040	1.0	0.040	0.5	28.3
000219	0.7	0.5	0.040	1.4	0.028	0.6	23.6
000239	0.7	0.9	0.040	2.6	0.016	0.8	17.7
000259	0.4	0.5	0.010	0.8	0.012	0.5	15.7
000279	35.3	44.3	81.000	6336.2	0.013	39.8	16.0
000299	0.6	0.5	0.010	1.2	0.008	0.6	12.9
000320	8.0	0.4	57.760	70.6	0.819	4.2	128.0
000339	1.9	1.7	0.040	13.0	0.003	1.8	7.9
000359	11.6	7.6	16.000	368.6	0.043	9.6	29.5
000379	143.9	134.0	98.010	77228.4	0.001	139.0	5.0
000439	38.5	39.7	1.440	6115.2	0.000	39.1	2.2
000519	2.6	2.7	0.010	28.1	0.000	2.7	2.7
000559	2.1	1.0	1.210	9.6	0.126	1.6	50.2
000649	0.3	0.3	0.000	0.4	0.000	0.3	0.0
				Total:	1.2		
				N:	18		
				$CV_{AVR}(\%)$	36.0		

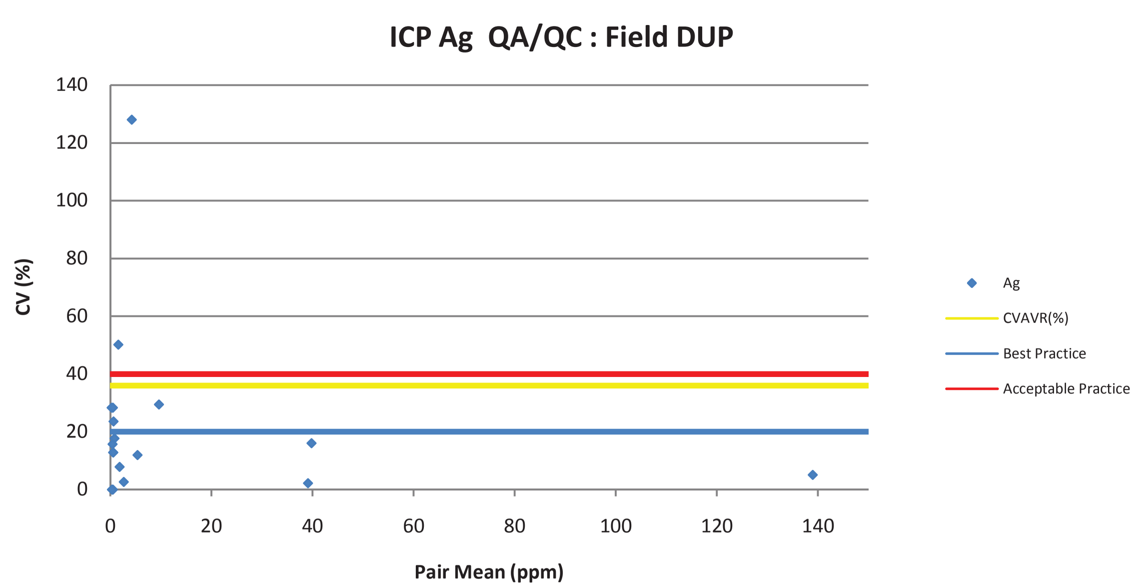


Figure 16. 2. The ICP silver field duplicate QA/QC results.

Variable	a	b	X_i	Y_i	Z_i		
Sample	DUP	ORI	$(a_i-b_i)^2$	$(a_i+b_i)^2$	X_i/Y_i	$(a_i+b_i)/2$	CV_i(%)
000062	0.971	0.907	0.004	3.527	0.001	0.939	4.8
000074	0.053	0.053	0.000	0.011	0.000	0.053	0.0
000086	0.167	0.175	0.000	0.117	0.001	0.171	3.3
000098	0.011	0.014	0.000	0.001	0.014	0.013	17.0
000110	0.021	0.017	0.000	0.001	0.011	0.019	14.9
000122	0.043	0.046	0.000	0.008	0.001	0.045	4.8
000134	0.109	0.102	0.000	0.045	0.001	0.106	4.7
000146	0.031	0.027	0.000	0.003	0.005	0.029	9.8
000202	5.350	5.250	0.010	112.360	0.000	5.300	1.3
000208	0.022	0.023	0.000	0.002	0.000	0.023	3.1
000220	0.020	0.024	0.000	0.002	0.008	0.022	12.9
000232	0.016	0.015	0.000	0.001	0.001	0.016	4.6
000244	0.016	0.014	0.000	0.001	0.004	0.015	9.4
000256	0.021	0.022	0.000	0.002	0.001	0.022	3.3
000308	0.011	0.009	0.000	0.000	0.010	0.010	14.1
000320	0.089	0.082	0.000	0.029	0.002	0.086	5.8
000162	1.012	0.939	0.005	3.806	0.001	0.976	5.3
000174	0.015	0.014	0.000	0.001	0.001	0.015	4.9
000186	0.020	0.015	0.000	0.001	0.020	0.018	20.2
000198	0.011	0.010	0.000	0.000	0.002	0.011	6.7
000270	0.055	0.054	0.000	0.012	0.000	0.055	1.3
000282	1.335	1.365	0.001	7.290	0.000	1.350	1.6
000294	0.035	0.037	0.000	0.005	0.001	0.036	3.9
000326	0.034	0.028	0.000	0.004	0.009	0.031	13.7
000338	0.083	0.090	0.000	0.030	0.002	0.087	5.7
000359	6.250	6.250	0.000	156.250	0.000	6.250	0.0
000402	0.034	0.039	0.000	0.005	0.005	0.037	9.7
000414	0.304	0.280	0.001	0.341	0.002	0.292	5.8
000506	0.014	0.014	0.000	0.001	0.000	0.014	0.0
000518	0.026	0.030	0.000	0.003	0.005	0.028	10.1
000372	3.094	2.882	0.045	35.713	0.001	2.988	5.0
000424	0.049	0.044	0.000	0.009	0.003	0.047	7.6
000436	0.030	0.027	0.000	0.003	0.003	0.029	7.4
000448	0.050	0.037	0.000	0.008	0.022	0.044	21.1
000460	0.075	0.081	0.000	0.024	0.001	0.078	5.4
000472	0.049	0.041	0.000	0.008	0.008	0.045	12.6
000524	0.042	0.040	0.000	0.007	0.001	0.041	3.4
000536	0.088	0.072	0.000	0.026	0.010	0.080	14.1
000541	5.600	5.470	0.017	122.545	0.000	5.535	1.7
000548	0.042	0.035	0.000	0.006	0.008	0.039	12.9
000560	0.047	0.047	0.000	0.009	0.000	0.047	0.0
000392	0.073	0.060	0.000	0.018	0.010	0.067	13.8
000484	0.070	0.072	0.000	0.020	0.000	0.071	2.0
000496	0.080	0.074	0.000	0.024	0.002	0.077	5.5
000592	0.014	0.016	0.000	0.001	0.004	0.015	9.4
000604	0.062	0.063	0.000	0.016	0.000	0.063	1.1
000616	0.156	0.152	0.000	0.095	0.000	0.154	1.8
000628	0.060	0.055	0.000	0.013	0.002	0.058	6.1
000640	0.008	0.007	0.000	0.000	0.004	0.008	9.4
000562	0.011	0.008	0.000	0.000	0.025	0.010	22.3
000574	0.187	0.187	0.000	0.140	0.000	0.187	0.0
				Total:	0.2		
				N:	51		
				CV_{AVR}(%)	9.2		

Table 16.2. The FA/AA Au laboratory duplicate QA/QC results.

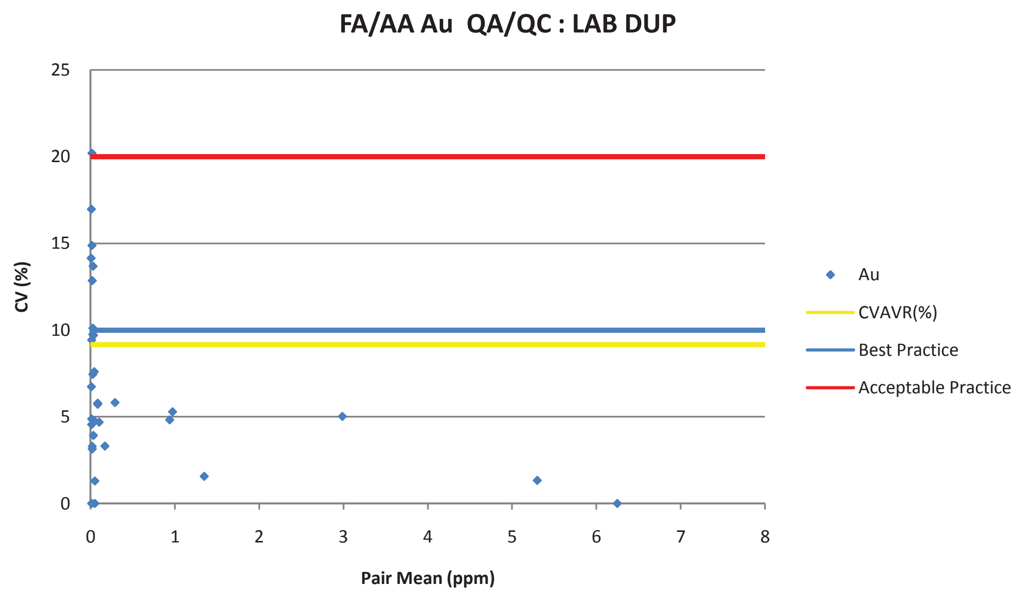


Figure 16.3. The FA/AA Au laboratory duplicate QA/QC results.

16.2.2. Silver

The duplicate pair mean Ag concentrations are characterized by variable but acceptable coefficient of variations near the lower Ag detection limit with one sample pair CV_i(%) above the acceptable practice limit for very coarse-grained and nuggety mineralization (Abzalov, 2008). The elevated Ag samples all fall below the best practice limit The CV_{AVG}(%) plots within the accepted practice limit. These results confirm that the laboratory properly homogenized the samples before proceeding with the Ag determinations. Figure 16.4 gives the ICP Ag laboratory duplicate results.

16.2.3. Base Metals

The laboratory duplicate pair mean Cu, Mo, Pb, W and Zn concentrations are characterized by variable but acceptable CV_i(%) near their lower detection limits and fall below the best practice limit at higher concentrations. The Mo, Pb, W and Zn CV_i(%) have some samples over the acceptable limit at lower concentration. The CV_{AVG}(%) for Cu, Mo, W and Zn all fall below the best practice limit whereas the Pb CV_{AVG}(%) falls within the acceptable practice limit. Appendix 27.5. gives the

Variable	a_i	b_i	X_i	Y_i	Z_i		
Sample	DUP	ORI	$(a_i-b_i)^2$	$(a_i+b_i)^2$	X_i/Y_i	$(a_i+b_i)/2$	CV_i(%)
000059	0.1	0.1	0.000	0.0	0.000	0.1	0.0
000077	0.4	0.4	0.000	0.6	0.000	0.4	0.0
000094	2.9	2.9	0.000	33.6	0.000	2.9	0.0
000112	1.7	1.6	0.010	10.9	0.001	1.7	4.3
000129	1.3	1.2	0.010	6.3	0.002	1.3	5.7
000147	0.4	0.5	0.010	0.8	0.012	0.5	15.7
000214	0.4	0.4	0.000	0.6	0.000	0.4	0.0
000229	0.8	0.8	0.000	2.6	0.000	0.8	0.0
000247	7.3	7.3	0.000	213.2	0.000	7.3	0.0
000304	0.5	0.4	0.010	0.8	0.012	0.5	15.7
000159	0.2	0.2	0.000	0.2	0.000	0.2	0.0
000177	1.2	1.0	0.040	4.8	0.008	1.1	12.9
000194	0.3	0.1	0.040	0.2	0.250	0.2	70.7
000272	82.6	82.3	0.090	27192.0	0.000	82.5	0.3
000289	0.9	0.9	0.000	3.2	0.000	0.9	0.0
000327	1.2	1.2	0.000	5.8	0.000	1.2	0.0
000344	11.8	12.0	0.040	566.4	0.000	11.9	1.2
000402	1.0	1.0	0.000	4.0	0.000	1.0	0.0
000419	68.4	68.3	0.010	18686.9	0.000	68.4	0.1
000517	0.3	0.3	0.000	0.4	0.000	0.3	0.0
000369	3.9	4.0	0.010	62.4	0.000	4.0	1.8
000427	0.5	0.6	0.010	1.2	0.008	0.6	12.9
000444	1.9	2.0	0.010	15.2	0.001	2.0	3.6
000462	2.3	2.3	0.000	21.2	0.000	2.3	0.0
000479	51.9	51.2	0.490	10629.6	0.000	51.6	1.0
000537	1.2	1.1	0.010	5.3	0.002	1.2	6.1
000554	3.1	2.9	0.040	36.0	0.001	3.0	4.7
000389	0.3	0.4	0.010	0.5	0.020	0.4	20.2
000487	7.6	7.4	0.040	225.0	0.000	7.5	1.9
000589	49.4	49.6	0.040	9801.0	0.000	49.5	0.3
000607	0.6	0.7	0.010	1.7	0.006	0.7	10.9
000624	0.2	0.2	0.000	0.2	0.000	0.2	0.0
000642	0.1	0.1	0.000	0.0	0.000	0.1	0.0
000569	0.1	0.1	0.000	0.0	0.000	0.1	0.0
				Total:	0.3		
				N:	34		
				CV_{AVR}(%)	13.8		

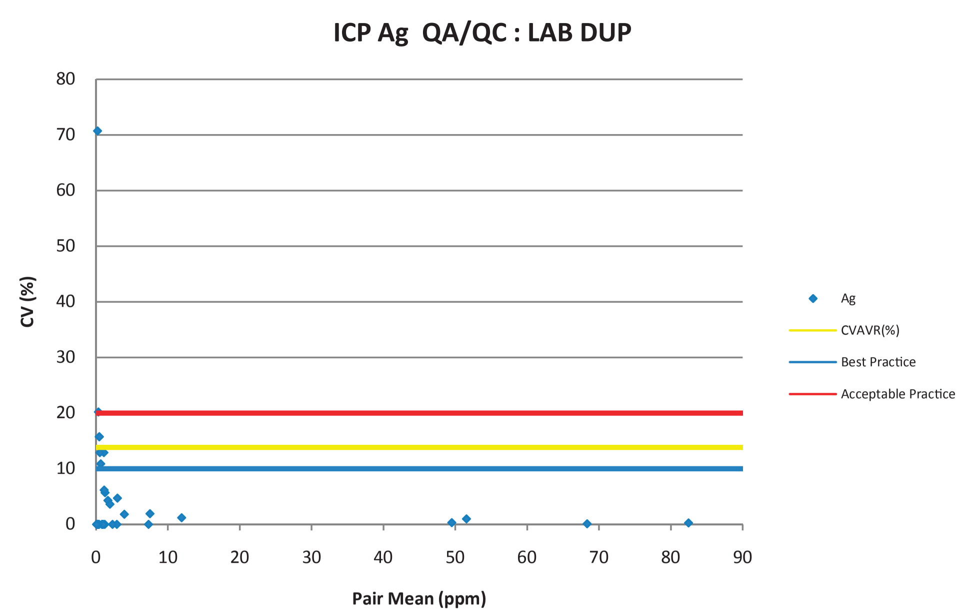


Figure 16.4. The ICP Ag laboratory duplicate QA/QC results.

base metals ICP CV_i(%) statistic for each laboratory duplicate sample and graphs illustrating the results.

16.3. Blank Samples

A total of 18 blank samples were submitted for analysis during the Phase I exploration program. The unaltered and unmineralized rocks used for this purpose were collected outside the property and added within the normal sample sequence. The blank sample used were not certified standards. The laboratory was unaware of this QA/QC protocol and had no way of differentiating between regular and QA/QC samples. Blank rock analyses are commonly used to detect analytical bias caused by contamination during the laboratory sample preparation phase (i.e., sample crushing and grinding). Table 16.3 gives the blank analytical results for the common precious and base metals.

Surprisingly, the average Au content within the blank samples is significantly positively correlated (ρ=0.71) with the AVG_4 suggesting that some minor sample bias possibly occurred during the laboratory preparation phase. This bias is most significant when the AVG_4 is elevated as displayed in Figure 16.5. In some cases the blank Au concentrations associated with elevated AVG_4 values approach the 0.1 g/t limit considered as an Au geochemical anomaly in this study. Future studies should use 0.15 to 0.2 g/t as the Au lower limit in order to reduce the risk of falsely classifying Au barren rock as Au anomalous.

17. Adjacent Properties

The Property is located in well-known mining region of Peru where several mining operations and advanced projects are present.

17.1. Magistral (Cu, Mo)

The Inca Pacific Resources Inc. (TSX.V: IPR) Cu-Mo Magistral Resource is located 20 km East-Northeast of the Property (Figure 17.1). The Magistral deposit is characterized by Porphyry-style and Skarn-style mineralization. To date, Inca Pacific Resources Inc. has identified a Measured and Indicated Resource of 195.5 million tons grading 0.51% copper and 0.052% Mo (http://www.incapacific.com/s/

Sample	BlankID	Au g/t	Ag g/t	Cu ppm	Mo ppm	Pb ppm	W ppm	Zn ppm
000110	Blank1	0.017	-0.2	28	4	28	-10	80
000150	Blank1	0.041	0.7	8	4	285	-10	27
000181	Blank1	0.008	-0.2	19	3	14	-10	73
000221	Blank1	0.023	0.5	37	4	29	-10	84
000230	Blank1	0.018	0.2	11	3	17	-10	72
000258	Blank1	0.018	0.4	20	4	25	-10	77
000290	Blank1	0.010	0.6	21	4	23	-10	73
000310	Blank1	0.025	0.2	14	5	19	-10	70
000338	Blank1	0.090	0.4	21	4	14	-10	66
000378	Blank1	0.079	0.4	32	4	18	-10	78
000401	Blank1	0.064	0.5	31	5	22	-10	73
000510	Blank1	0.016	0.2	16	3	17	-10	74
000530	Blank1	0.066	0.3	41	3	22	-10	81
000441	Blank2	0.040	0.5	39	5	13	-10	16
000470	Blank2	0.039	0.3	27	11	10	-10	13
000481	Blank2	0.096	0.3	40	8	13	-10	41
000570	Blank2	-0.005	-0.2	10	8	13	-10	15
000598	Blank2	0.008	0.8	8	2	127	-10	19

Table 16.3. The blank sample analytical results for the common precious and base metals.

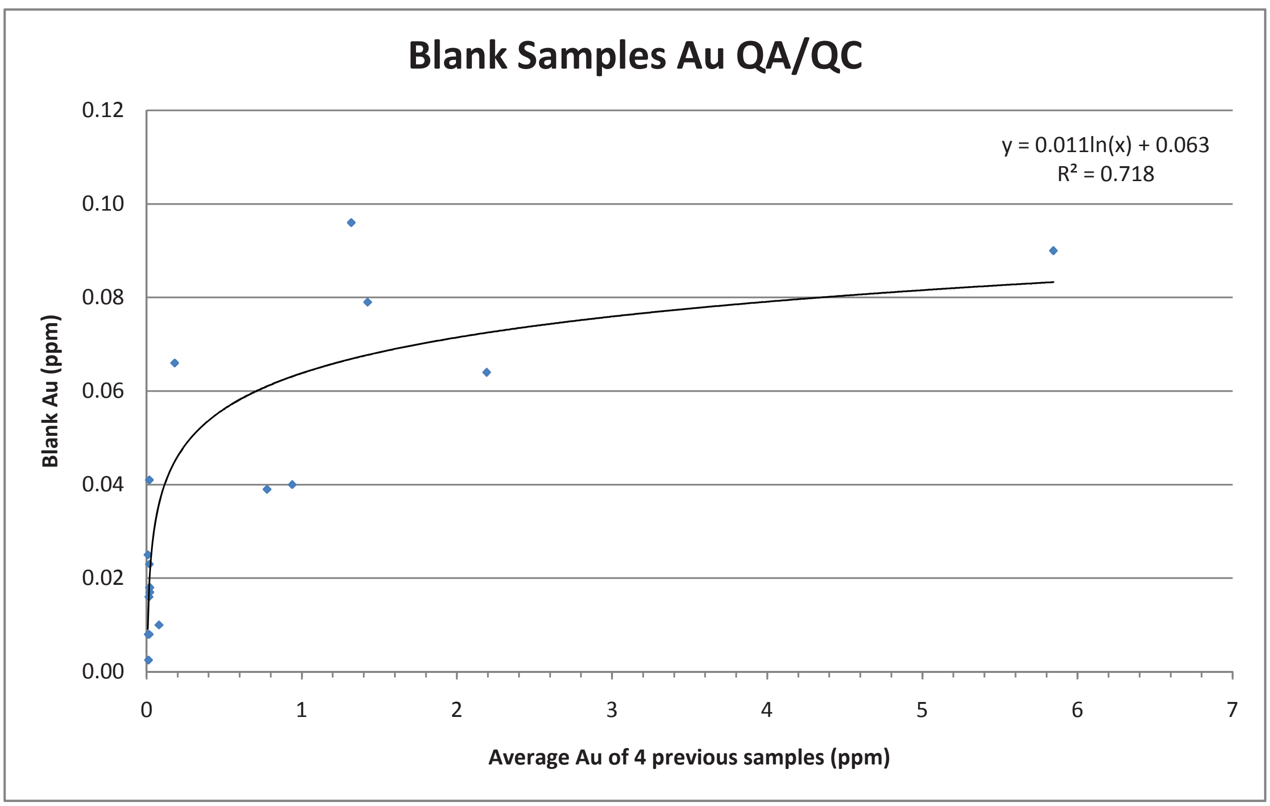


Figure 16.5. Graphical illustration of blank sample analytical results.

Magistral.asp).

17.2. Comarsa (Au)

The Compañia Minera Aurifera Santa Rosa S.A. (Comarsa) mine located 23 km north-northwest of the Property (Figure 17.1) is a gold mine with an annual production reaching 140,000 ounce of gold per year (http://www.creditosperu.com.pe/pp-cia-minera-aurifera-santa-rosa-s-a-comarsa.php). The mineralization is located within light-gray to white Chimu Formation sandstone.

17.3. Quiruvilca (Ag, Pb, Zn ± Au)

The Quiruvilca mine is located approximately 55 km northwest of the Property (Figure 17.1) at the edge of the Calipuy Volcanic Formation. In the mine area, mineralization is contained in a series of over 130 narrow polymetallic (Ag, Pb, Zn ± Au) veins filling fractures and faults. At least 75% of these veins have been in production at some point in time. Although narrow, the veins at Quiruvilca tend to have extensive lateral and vertical continuity within various structure types. In some places the veins show thick ore shoots connected to thinner sub-economic to non-economic zones. The width varies from up to two meters in the central zone to stringers. The Quiruvilca Mine holds 824,000 t of Reserve (proven and probable) grading 149 g/t Ag, 3.95% Zn, 1.25% Pb and 0.56% Cu (http://www.panamericansilver.com/operation/ peru213_quiruvilca.php).

17.4. Lagunas Norte (Au)

The Lagunas Norte mine located approximately 55 km northwest from the Victoria project is one of the few gold mines in the world to produce over one million ounces a year. The Lagunas Norte mine is an open-pit, crush, valley-fill heap leach operation. Lagunas Norte is Barrick's lowest cost operation and in 2008, the mine produced 1.2 million ounces of gold at total cash costs of $125 per ounce. Proven and probable Au reserves as of December 31, 2010 are estimated at 210.1 million tons grading 0.031 ounces per tonne Au (http://www.barrick.com/Theme/Barrick/files/Annual-Report-2010/PDF/Barrick-Annual-Report-2010.pdf).

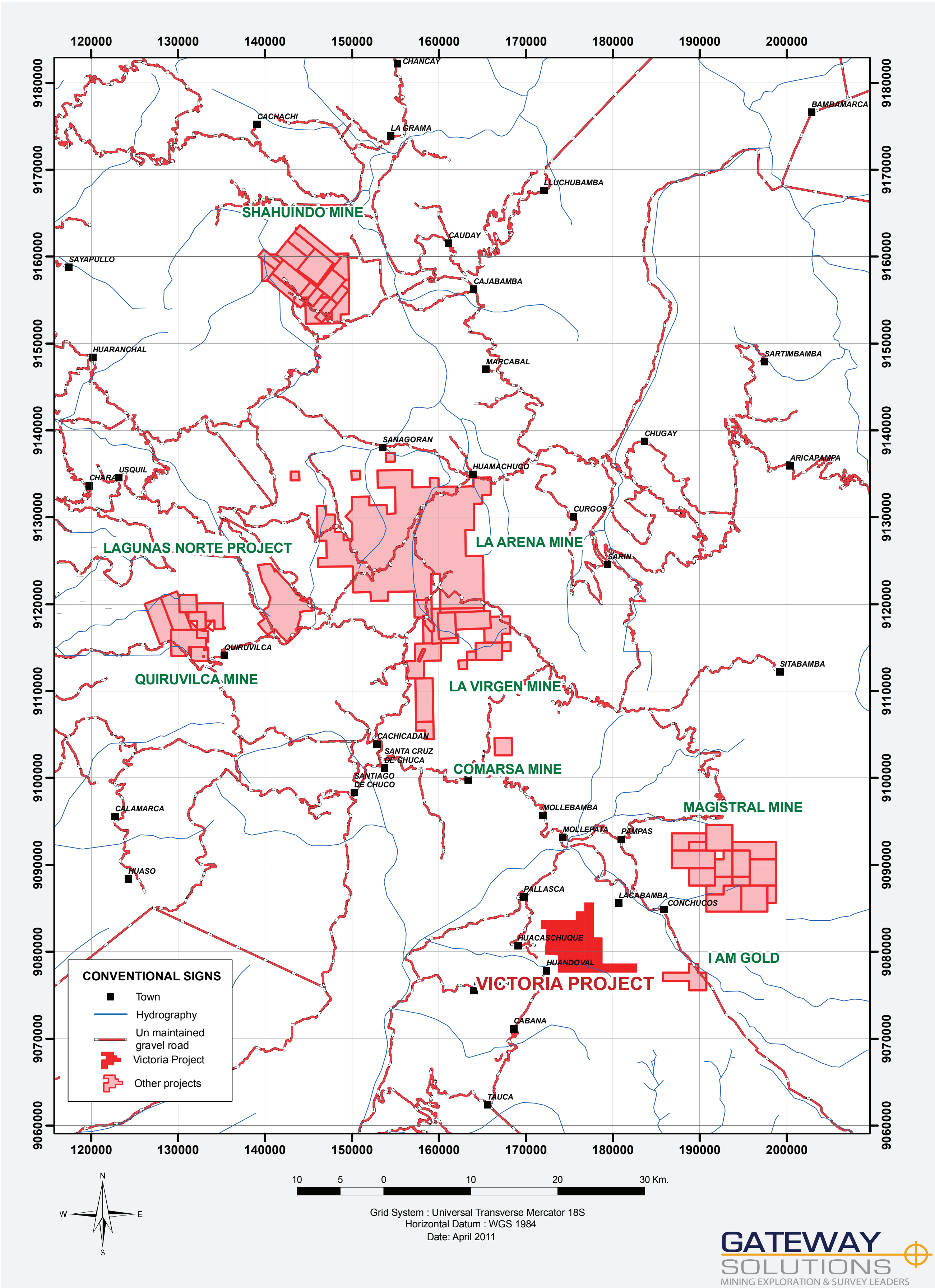


Figure 17.1 Map displaying the adjacent properties and mines.

17.5. La Virgen (Au)

The La Virgen gold mine owned by Compañia Minera San Simon S.A. is located approximately 40 km North-northwest from the Victoria project. The mineralization is hosted Calipuy Group and Chimu Formation rocks. The epithermal deposit is hosted in strongly fractured and silicified quartzite.

17.6. La Arena (Au, Cu)

Rio Alto Mining Limited (TSX.V:RIO), owner of La Arena gold mine is located approximately 65 km north northwest of the Property. It is a new open pit mine exploiting gold from oxidized rocks. Rio Alto Mining Limited has announced that it had poured its first 1,115 ounce Au ingot on May 6, 2011. According to Rio Alto Mining Limited, the La Arena mine contains 187.3 Mt of probable reserves grading 0.29 g/t Au and 0.38% Cu (http://www.rioaltomining.com/).

The Author has been unable to verify this information and **the information given in Item 17 - Adjacent Properties is not necessarily indicative of the mineralization on the Property.**

18. Mineral Processing and Metallurgical Testing

To the Author's knowledge, no modern mineral processing or metallurgical testing has been conducted.

19. Mineral Resource and Mineral Reserve Estimates

No NI 43-101-compliant mineral resource or mineral reserve studies have been prepared on the Property.

20. Other Relevant Data and Information

To the Author's knowledge, there is currently no known major environmental, permitting, legal, title, taxation, socio-economic or political issues that adversely affect the project.

21. Interpretations and Conclusions

The Author independently performed a review of the Tartisan claims and registered option agreement as well as reviewed a legal opinion concerning the Minera Tartisan Peru S.A.C liabilities and its Claim holdings (Calderon, 2011). To the Author's knowledge the Corporation and Claims are in good standing and have no legal complications. To date, the Claim option payments have been performed according to the schedule. Tartisan has obtained the necessary environmental study and authorizations in order to perform the recommended work program.

The geological survey identified quartz plagioclase biotite porphyritic rocks part of a sub-volcanic intrusive body possibly underlying the Property. This intrusion most likely directly or indirectly provided the incompatible metal elements deposited on the Property. The system conditions where favorable for precious and base metals mobilization, migration and deposition within permeable structures such as breccia and fault. Dikes, small intrusive bodies and mineralized showings are common throughout the Property. At least three significant anomalous zones have been identified using geological and geochemical criteria:

The northwest-trending San Markito anomaly is approximately 1300 m long and 400m wide and remains open to the northwest outside Tartisan Claims. Fifteen distinct mineralized breccia structures have been identified within the San Markito anomaly. Their lengths vary from 30 to 200 m and widths vary from 5 to 50 m. All are characterized by elevated precious metal concentrations that reach up to 2.273 g/t Au and 1814 g/t Ag and most contain anomalous Pb, As and Sb concentrations. The breccia structures also locally contain elevated Cu, Mo, W and Zn concentrations.

A multi-phase quartz stockwork vein system possibly related to brecciated rock structure has also been identified. The precious and base metal bearing hydrothermal fluids that caused the breccia mineralization have possibly also mineralized the fractured rock within an area covering more than 500,000 m^2. To date, initial surface sampling performed within the leached layer has not returned anomalous values. Further mechanical trenching is required.

The East-West trending Victoria anomaly is located east of the San Markito anomaly near the contact with the Chicama sedimentary rocks. It is approximately 1000 m long, 175 m wide and covers an area of approximately 156,000 m^2. Thirteen distinct mineralized vein structures are located within 200 m sedimentary contact within diorite and QFP intrusive rocks. Their known lengths vary from 10 to 100 m and widths vary from 0.1 m to 1.5 m. All are characterized by elevated Au, Ag, As and W concentrations that reach up to 4.296 g/t Au and 927 g/t Ag and most contain anomalous Cu and Sb concentrations. The vein structures also locally contain elevated Mo and Pb concentrations.

The oval-shaped NNE-trending Rufina anomaly is located to the southwest within the Rufina No2 Claim. The anomaly is approximately 1000 m long, 500 m wide and covers an area of approximately 516,000 m^2. The nine distinct mineralized vein structures identified are located within diorite rock. Their known lengths vary from 10 to 200 m. All are characterized by elevated Au and Ag concentrations that reach up to 46.47 g/t Au and 95.2 g/t Ag, and most contain anomalous As, Cu and Sb concentrations. The vein structures also locally contain elevated Mo, Pb, Zn and W concentrations.

The occurrence on the Property of mineralized breccia and vein structures spatially-associated with differentiated porphyritic sub-volcanic rock with an Ag, Au, As, Mo, Pb, Sb, W and Zn chemical signature is consistent with porphyry-type deposits such as Cu (±Au, Mo, Ag, Re, PGE), Cu-Mo (±Au, Ag), Cu-Mo-Au (±Ag), Au (±Ag, Cu, Mo) and W-Mo (±Bi, Sn), and associated epithermal deposits.

A sub-rounded magnetic anomaly comprised of a magnetic core and a wide rim with lower magnetic intensity interpreted as an alteration halo has been identified within the Ccori Orcco I Claim. The anomaly correlates to QFP sub-volcanic rocks. The geological setting of the Ccori Orcco area is similar to the San Markito/Victoria area and may also hold mineralization. Initial trenching and sampling within the leached layer has not returned any anomalous results. Further geological mapping, mechanical trenching and sampling are urgently required within the Ccori Orcco Claim in order to better explain the MAG anomaly and possibly identify new mineralization.

A quality control protocol was implemented during the Phase I exploration and a statistical analysis was performed in order to identify if some sample bias occurred.

A total of 21 field duplicate samples were analyzed during Phase I exploration. The laboratory was unaware of this QA/QC protocol and had no way of differentiating between regular and QA/QC samples. The field duplicate samples Au CV_{AVG}(%) plots within the accepted practice limit. The results also confirm that gold is locally strongly heterogeneously distributed within the mineralization. The Ag CV_{AVG}(%) plots within the acceptable practice limit. The results indicate that Ag is more homogeneously distributed within the mineralization compared to Au and that the elevated ICP Ag concentrations reported herein are reliable.

A total of 34 ICP and 51 Au FA/AA pulp duplicate samples were analyzed during Phase I exploration. The pulp duplicate protocol is part of the internal laboratory QA/QC protocol. The CV_{AVG}(%) plots within the best practice limit. These results confirm that the laboratory properly homogenized the samples before proceeding with the Au determinations. The Ag CV_{AVG}(%) plots within the accepted practice limit. These results confirm that the laboratory properly homogenized the samples before proceeding with the Ag determinations.

A total of 18 blank samples were submitted for analysis during the Phase I exploration program. The blank samples used were not certified standards. The laboratory was unaware of this QA/QC protocol and had no way of differentiating between regular and QA/QC samples.

The statistical analysis assumed that the laboratory crushed and prepared the samples in a sequential manner and that the blank samples were in fact blanks. The average Au content within the blank samples is significantly positively correlated (ρ=0.71) with the AVG_4 suggesting that some minor sample bias possibly occurred during the laboratory preparation phase. In some cases the blank Au concentrations associated with elevated AVG_4 values approach the 0.1 g/t limit considered as an Au geochemical anomaly in this study. Future studies should use 0.15 to 0.2 g/t as the Au lower limit in order to reduce the risk of falsely classifying Au barren rock as Au anomalous. The possible Au bias identified herein is minimal and does not significantly bias the economic gold concentrations reported.

The surface sampling density is adequate for the current exploration stage. The geochemical survey has identified numerous metal-enriched rocks and zones on the Property which need to be further investigated in order to increase their sample densities and better define their extent.

The data provided to the Author by the geophysical survey and analytical laboratory sub-contractors is reliable and can be reproduced. The surface sample locations currently have an accuracy of 6-10 m.

The goals of the report were to disclose the exploration results and recommend an exploration program in light of these results. These goals have been met. As mentioned in the previous paragraphs significant precious and base metal mineralization occurs on surface within the Property and the potential of discovering other mineralization at depth exists. Furthermore, the mineralization's geochemical signature and the Property's geologic setting is also prospective for porphyry deposits. The Ccori Orcco geophysical anomaly and QFP rocks also offer excellent potential and should be further investigated.

The Author concludes that a one phase exploration program including diamond drilling and some infrastructure improvements is warranted and that it should be initiated as soon as possible.

22. Recommendations

A one-phase exploration program is recommended on the Property:

The program should include 1:2000 geological mapping within the anomalous zones identified during the Phase I exploration program carried out in 2010. Every outcrop within these zones should be mapped and precisely located. The geological mapping should be accompanied by further rock sampling.

Trenches perpendicular to the mineralized structures should be dug using a small hydraulic excavator such as the Caterpillar 311D LRR (where possible) and channel-sampled using a hand-held gasoline-powered saw equipped with a

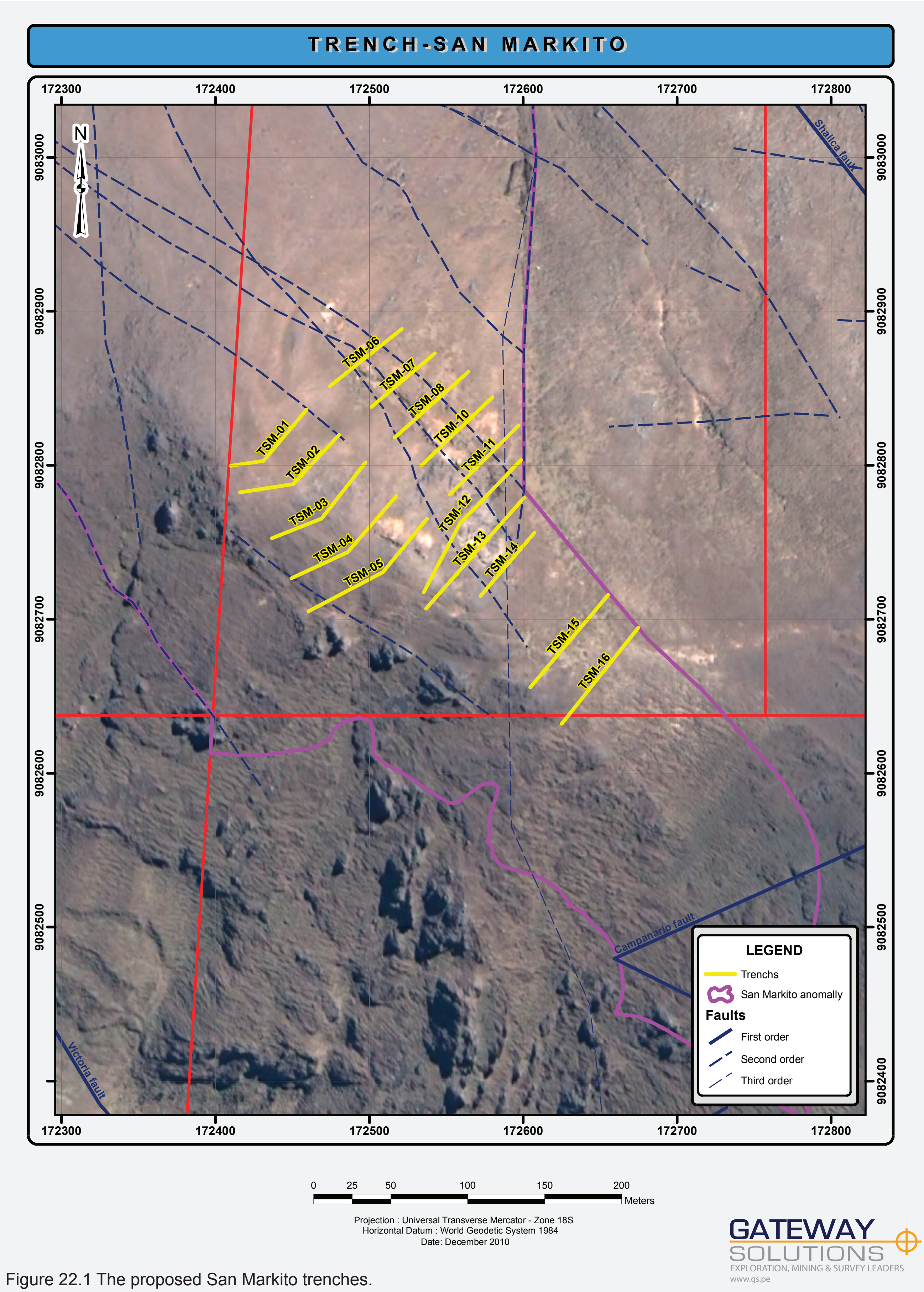


Figure 22.1 The proposed San Markito trenches.

diamond blade such as the Stihl TS 800 Cutquicks saw. Figure 22.1 displays the recommended trenching program within the San Markito anomaly.

The underground continuity of the San Markito, Victoria and Rufina surface mineralization should be drill tested. The drilling project should include approximately 2000 m of NQ or HQ diamond drilling. Core preparation, logging and storage facilities should be constructed near the drilling sites. DDH collars should be surveyed to sub-metric accuracy before and after drilling. The drill casing should be left in place and capped wherever feasible. Concrete monuments with labeled DDH parameters should be constructed once drilling ceases. Down-hole surveys using modern equipment should be performed every 50 m when possible.

Small projects aimed at studying the host rocks and the mineralization's mineralogy should be carried out. Transmitted and reflected light petrography of representative intrusive and mineralized rocks is suggested. The Author also recommends studying the chemical composition of the sulfide, oxide, ferro-magnesian and clay minerals of selected samples using an electron microprobe or equivalent equipment.

Infrastructure improvement such as a water reserve in San Markito, an electrical line to power the camp and a road leading to the Rufina anomaly and Ccori Orcco zone should be considered.

The recommended one-phase program should commence after the initial public offering and finish approximately 4 months later. The cost is estimated to reach up to 747,000 USD. Table 22.1 summarizes the expected exploration expenses.

QTY	Description	Unit Price	Sub-Total
	Management		
4	NI43101 Qualified Person (per month)	$ 14,000.00	$ 56,000.00
	Petroleum and Transport		
4	Toyota Hilux 4X4 exploration edition (per month; no driver)	$ 2,000.00	$ 8,000.00
2400	Diesel Fuel (per liter): approximate value may vary	$ 1.45	$ 3,480.00
	Infrastructure Improvements		
1	Drilling infrastructure & Movement	$ 70,000.00	$ 70,000.00
	Camp Operation		
4	Camp services Contract incl. food for 12 person (per month)	$ 6,000.00	$ 24,000.00
	Surface Exploration Projects		
200	Bedrock Geol Survey & Sampling scale: 1:2000 (per Ha)	$ 80.00	$ 16,000.00
30	GIS Survey Crew with Total Station (per day)	$ 199.00	$ 5,970.00
	Diamond Drilling Project		
2000	NQ Diamond Drilling (per meter including geologists & Support)	$ 200.00	$ 400,000.00
40	Downhole survey every 50m (per test)	$ 149.99	$ 5,999.60
	Analytical Expenses		
1500	Chemical Determinations (Prep-I, ICP-32, Au FA/AAS)(per sample)	$ 24.99	$ 37,485.00
700	Overlimit Determin. (Au, As,Ag, Cu, Pb, Zn) per element	$ 5.19	$ 3,633.00
	Approx.: amount varies depending on exploration results		
50	Sample Density - Ore - g/cm^3	$ 5.99	$ 299.50
20	Polished Thin Section	$ 29.99	$ 599.80
2	Microprobe Mineralogical study (per hour)	$ 999.00	$ 1,998.00
		Sub-Total	**$ 633,464.90**
		IGV	**$ 114,023.68**
		Total	**$ 747,488.58**

Table 22.1. The proposed exploration budget.

23. References

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24. Date

The effective date of this technical report is June 2, 2011.

Signed and sealed on this 2nd day of June of the year 2011; in Miraflores, Lima, Peru.

Luc Pigeon
B.Sc., M.Sc., P.Geo.
Lic. 849 (Quebec)

25. Certificate of Qualified Person

(a) I, LUC PIGEON, B.Sc., M.Sc., P.Geo., am a geoscientist employed by Gateway Solutions S.A.C., a Peruvian mining exploration and surveying corporation. My address is Elias Aguirre 807, Miraflores, Lima, Peru.

(b) This certificate applies to the technical report: “NI 43-101 Technical Report on the Victoria Ag, Au, Cu, Mo, Pb, Zn, W Polymetallic Property, Ancash, Peru.” dated June 2, 2011.

(c) I have a Bachelor of Sciences (1999: B.Sc.) degree with Honors (Cum Laude) in Earth Sciences (Geology) and I have Master of Sciences (2003: M.Sc.) degree in Geology. Both degrees were awarded by the University of Ottawa, Ontario, Canada. I have practiced my profession full time since receiving my Master of Science in Geology in 2003. I have experience with the exploration of deposits such as volcanogenic massive sulfide deposits, porphyry and genetically related hydrothermal deposits, skarn deposits; exhalative lead-zinc deposits and alkaline rock-related deposits. I also have experience with Archean shear zone hosted gold deposits such as those occurring in the Abitibi greenstone belt in Canada. I have worked in Canada, Chile, Colombia, Ecuador and Mexico. I am a member in good standing of “Ordre des Géologues du Québec” from the Province of Québec, Canada. My registration number is 849. I fulfill the requirements of a Qualified Person as defined in NI 43-101.

(d) I last visited the Property for two days from May 7th to May 8th, 2011.

(e) I am responsible for all the Items of this technical report.

(f) I am not or I do not:

- (i) an employee, insider, or director of the issuer;
- (ii) an employee, insider, or director of a related party of the issuer
- (iii) a partner of any person or company in paragraph (i) or (ii);
- (iv) hold or expect to hold securities, either directly or indirectly, of the issuer or a related party of the issuer;
- (v) hold or expect to hold securities, either directly or indirectly, in another issuer that has a direct or indirect interest in the Property or any adjacent property;
- (vi) have or expects to have, directly or indirectly, an ownership, royalty, or other interest in the property that is the subject of this technical report or an adjacent property; and
- (vii) have received the majority of my income, either directly or indirectly, in the three years preceding the date of this technical report from the issuer or a related party of the issuer.

(g) I was previously hired by the issuer to write an independent technical report for private purposes entitled: “NI 43-101 Technical Report on the Victoria Ag, Au, Pb ± Zn Property, Ancash, Peru.” dated March 31st, 2010.

(h) I have read NI 43-101 and this technical report has been prepared in compliance with the Instrument; and

(i) To the date of this certificate and to the best of my knowledge, information and belief, the technical report contains all scientific and technical information that is required to be disclosed to make the technical report not misleading.

Signed and sealed on this 2nd day of June of the year 2011; in Miraflores, Lima, Peru.

Luc Pigeon
B.Sc., M.Sc., P.Geo.
Lic. 849 (Quebec)

26. Appendices

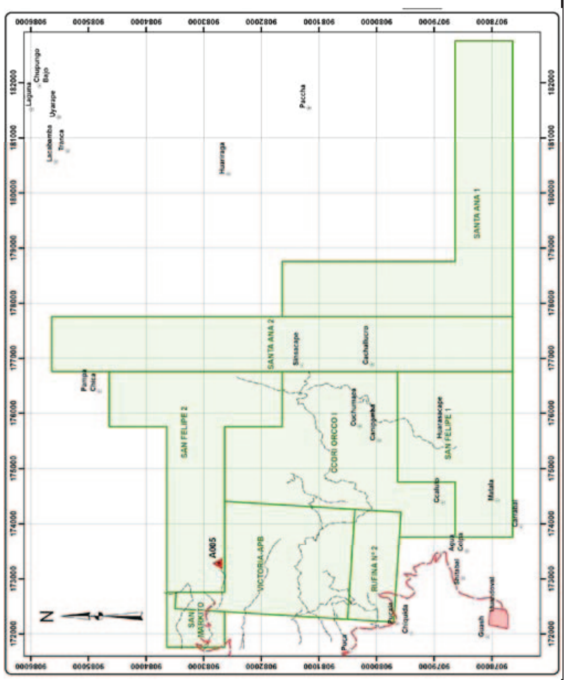
26.1. Geodesic Benchmark Data Sheets

GATEWAY SOLUTIONS
EXPLORATION, MINING & SURVEY LEADERS

DESCRIPCION MONOGRAFICA

NOMBRE:	CODIGO:	LOCALIDAD:	ESTABLECIDA POR:
ESTACION BASE A005	A005	DISTRITO HUANDOVAL	GATEWAY SOLUTIONS SAC
UBICACIÓN		CARACTERISTICA DE LA MARCA	
HUANDOVAL-PALLASCA-ANCASH		HITO DE CONCRETO	
DATUM: WGS 84/ITRF 94		DATUM: PSAD 56	
ELIPSOIDE: WGS 84/GRS 80		ELIPSOIDE: INTERNACIONAL	
LATITUD (S)	LONGITUD (W)	LATITUD (S)	LONGITUD (W)
08°17'12.84548"	77°57'56.63952"	08°17' 00.7043"	77° 57' 48.7912"
NORTE (Y)	ESTE (X)	NORTE (Y)	ESTE (X)
9082764.929m	173270.361m	9083129.7889m	173495.0117m
ALTURA ELIPSOIDAL	ELEV. GEOIDAL (EGM 96)	ZONA UTM	ORDEN
4239.949m	4221.613m	18 SUR	C

CROQUIS TOPOGRAFICO



DESCRIPCION :

El hito se ubica a 1 hora y 40 minutos del pueblo de Inaco, al SW de las faldas del cerrro Campanario en donde existe una acomulacion de rocas.

MARCA DE LA ESTACIÓN:

Disco de Bronce de 9cm. Diametro incrustado en una piramide truncada de 10cm. de altura, sobre un bloque de concreto de 50x50x40 cm. y 10 cm sobre el nivel del suelo.

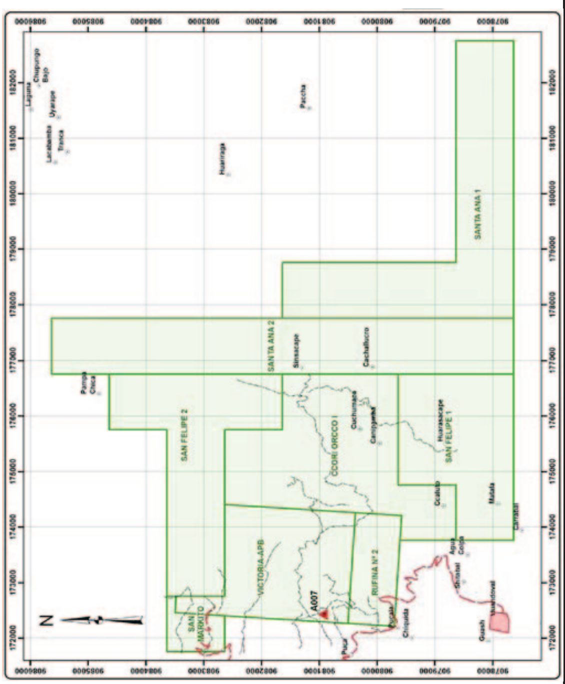
DESCRITO	REVISADO	JEFE DE PROYECTO	Vº Bº	FECHA
GEOSURVEY S.A	Ing. José L. Epiquién R.	P.Geo. Luc Pigeon		may-10

GATEWAY SOLUTIONS
EXPLORATION, MINING & SURVEY LEADERS

DESCRIPCION MONOGRAFICA

NOMBRE:	CODIGO:	LOCALIDAD:	ESTABLECIDA POR:
ESTACION BASE A007	A007	DISTRITO HUANDOVAL	GATEWAY SOLUTIONS SAC
UBICACIÓN		CARACTERISTICA DE LA MARCA	
HUANDOVAL-PALLASCA-ANCASH		HITO DE CONCRETO	
DATUM: WGS 84/ITRF 94		DATUM: PSAD 56	
ELIPSOIDE: WGS 84/GRS 80		ELIPSOIDE: INTERNACIONAL	
LATITUD (S)	LONGITUD (W)	LATITUD (S)	LONGITUD (W)
08°18'11.96454"	77°58'24.81001"	08° 17' 59.8185"	77° 58' 16.9555"
NORTE (Y)	ESTE (X)	NORTE (Y)	ESTE (X)
9080940.617m	172421.157m	9081305.6168m	172645.9402m
ALTURA ELIPSOIDAL	ELEV. GEOIDAL (EGM 96)	ZONA UTM	ORDEN
3464.610m	3446.313m	18 SUR	C

CROQUIS TOPOGRAFICO



DESCRIPCION :

El hito se ubica a 40 minutos del pueblo de Puca, en las Pampa La Bomba a 20 m del canal de agua y en la cima de un barranco ; al sur hay un molino de piedras y esta rodeado de árboles

MARCA DE LA ESTACIÓN:

Disco de Bronce de 9cm. Diametro incrustado en una piramide truncada de 10cm. de altura, sobre un bloque de concreto de 50x50x40 cm. y 10 cm sobre el nivel del suelo.

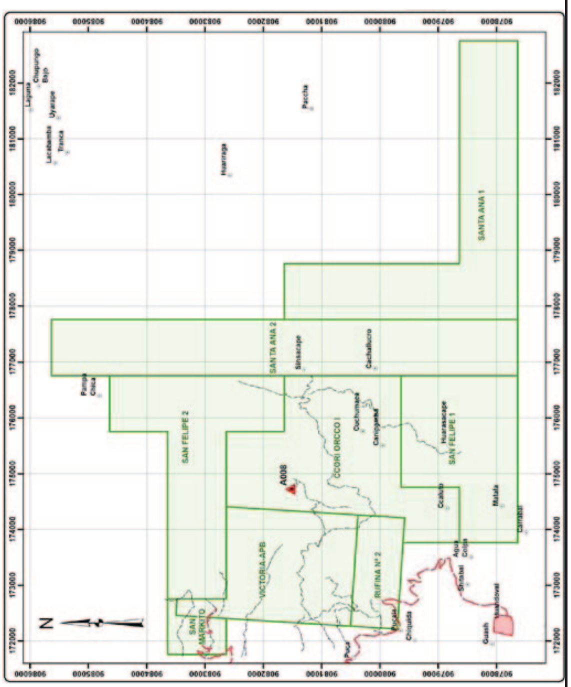
DESCRITO	REVISADO	JEFE DE PROYECTO	Vº Bº	FECHA
GEOSURVEY S.A	Ing. José L. Epiquién R.	P.Geo. Luc Pigeon		may-10

GATEWAY SOLUTIONS
EXPLORATION, MINING & SURVEY LEADERS

DESCRIPCION MONOGRAFICA

NOMBRE:	CODIGO:	LOCALIDAD:	ESTABLECIDA POR:
ESTACION BASE A008	A008	DISTRITO HUANDOVAL	GATEWAY SOLUTIONS SAC
UBICACIÓN		**CARACTERISTICA DE LA MARCA**	
HUANDOVAL-PALLASCA-ANCASH		HITO DE CONCRETO	
DATUM: WGS 84/ITRF 94		DATUM: PSAD 56	
ELIPSOIDE: WGS 84/GRS 80		ELIPSOIDE: INTERNACIONAL	
LATITUD (S)	**LONGITUD (W)**	**LATITUD (S)**	**LONGITUD (W)**
08°17'53.08475"	77°57'09.77655"	08° 17' 40.9426"	77° 57' 1.9295"
NORTE (Y)	**ESTE (X)**	**NORTE (Y)**	**ESTE (X)**
9081538.323m	174714.909m	9081903.1876m	174939.5766m
ALTURA ELIPSOIDAL	**ELEV. GEOIDAL (EGM 96)**	**ZONA UTM**	**ORDEN**
4187.032m	4168.818m	18 SUR	C

CROQUIS TOPOGRAFICO



DESCRIPCION :

El hito se ubica a 3 horas del pueblo PUCA en las faldas del Cerro Coshca, al SE del cerro Campanario al Norte del cerro La Iglesia, en la parte alta del canal, en donde existe una acumulaciòn de rocas.

MARCA DE LA ESTACIÓN:

Disco de Bronce de 9cm. Diametro incrustado en un hito de concreto de 10cm. de altura, sobre un bloque de concreto de 50x50x40 cm. y 10 cm sobre el nivel del suelo.

DESCRITO	REVISADO	JEFE DE PROYECTO	Vº Bº	FECHA
GEOSURVEY S.A	Ing. José L. Epiquién R.	P.Geo. Luc Pigeon		may-10

26.2. Selected Maps from Fernandez (2010)

REAL EAGLE
EXPLORATIONS
Geofísica: Consultoría y Asesoría
QC, Procesamiento, Modelamiento, Interpretación
Exploración geológica

GEOPHYSICAL REPORT

GROUND MAGNETIC SURVEY

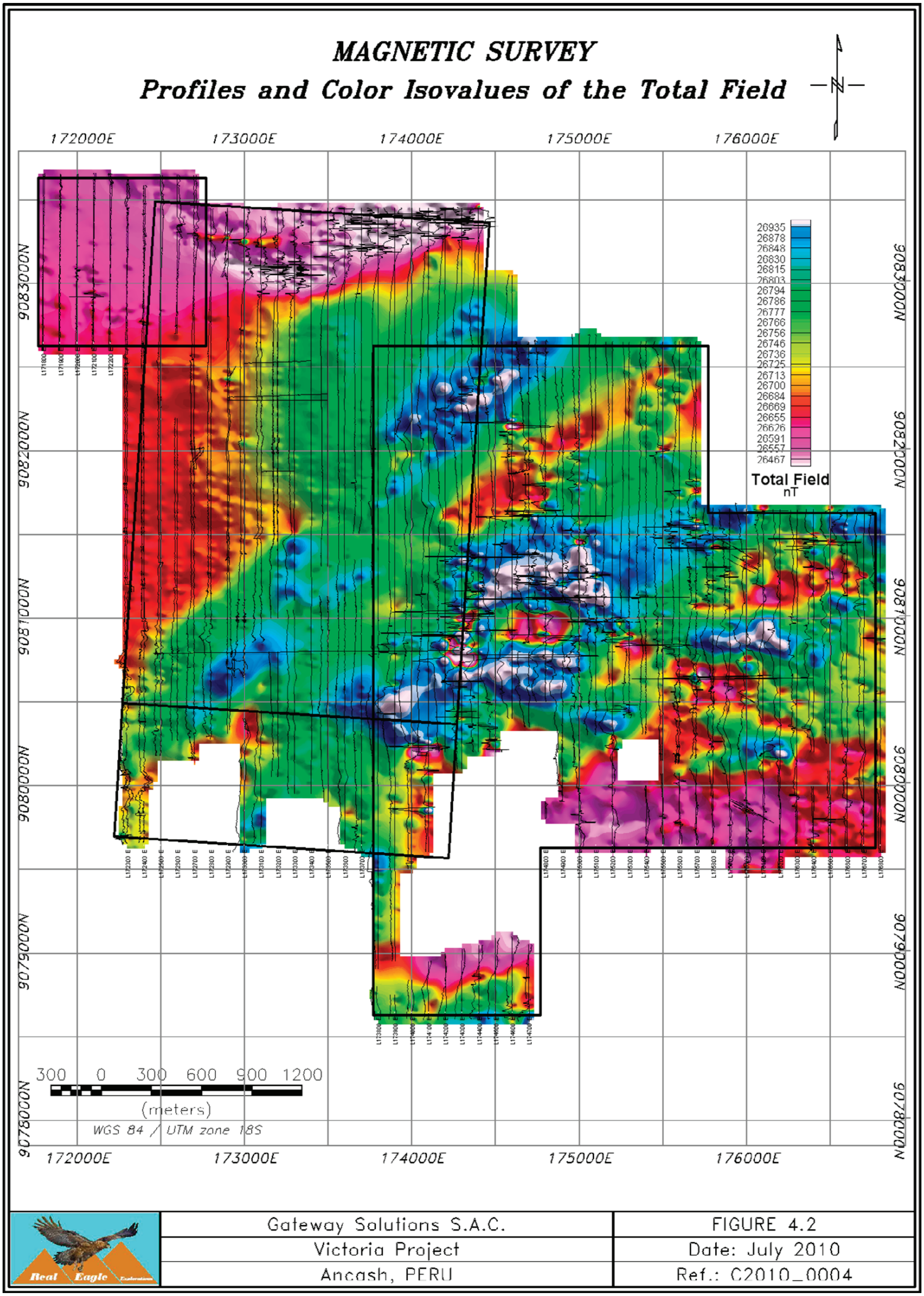
VICTORIA PROJECT

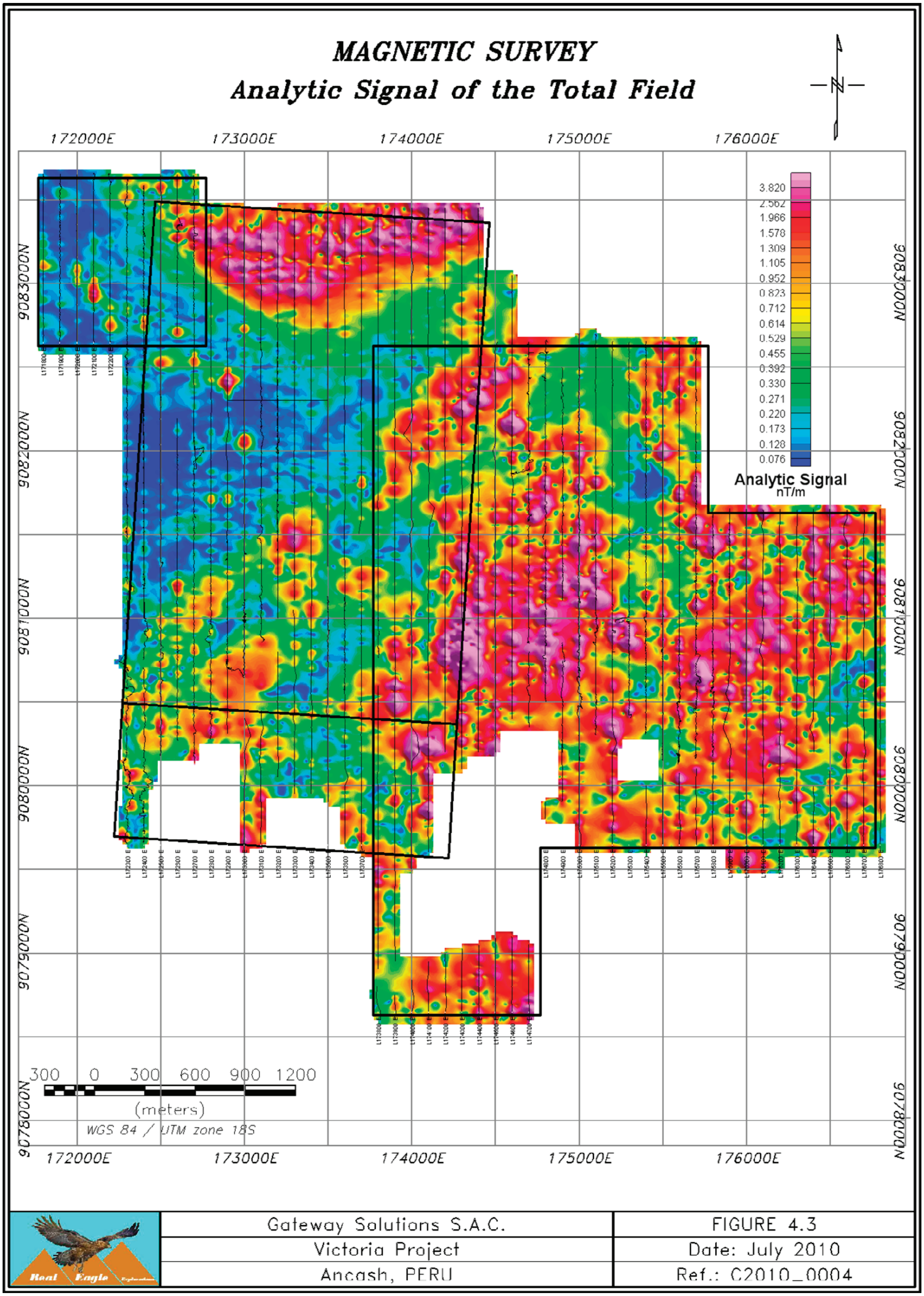
July, 2010

Panoramic view of northwest part of the survey area, Victoria Project.

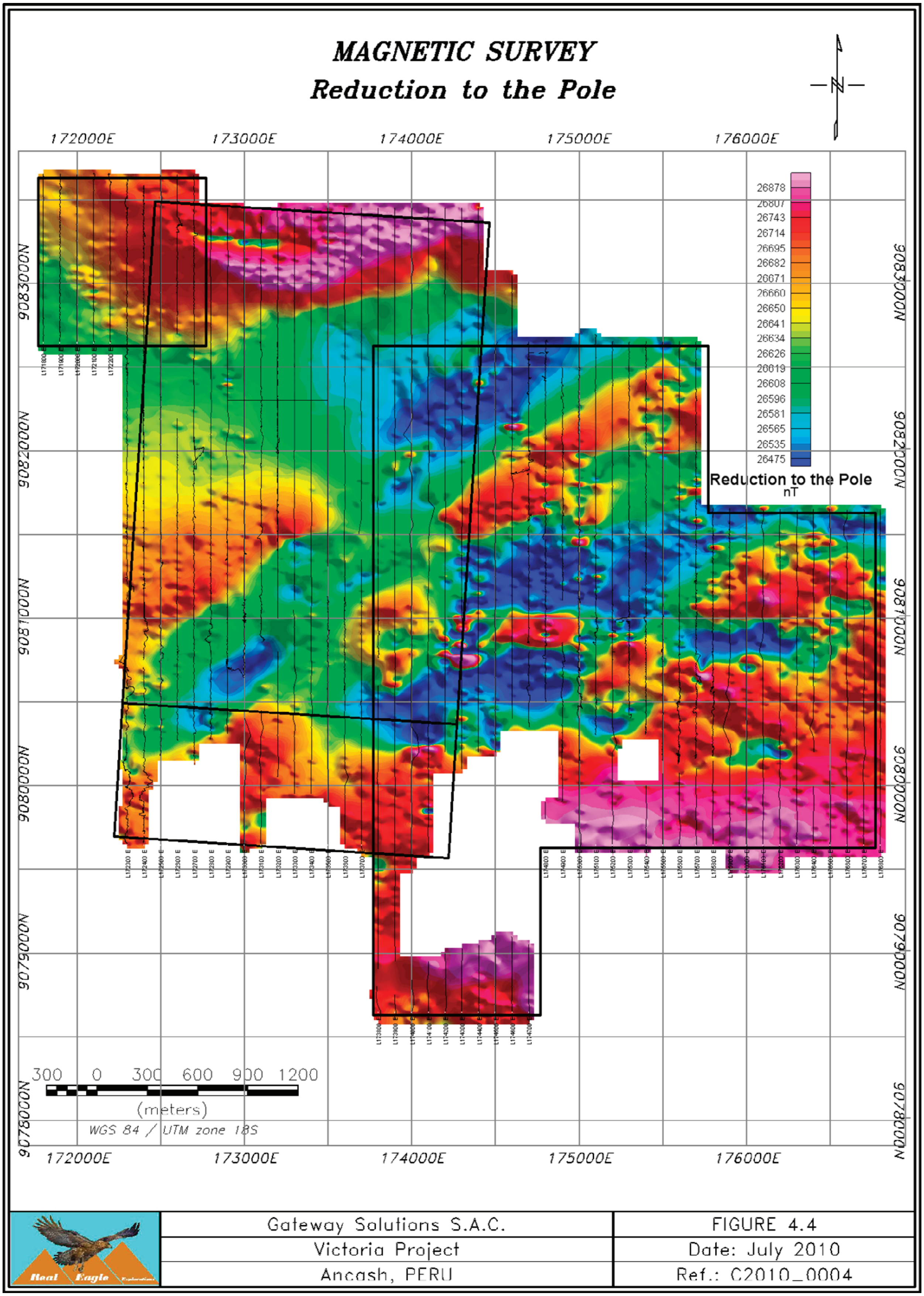
PREPARED BY REAL EAGLE EXPLORATIONS E.I.R.L.
ON BEHALF OF GATEWAY SOLUTIONS S.A.C.

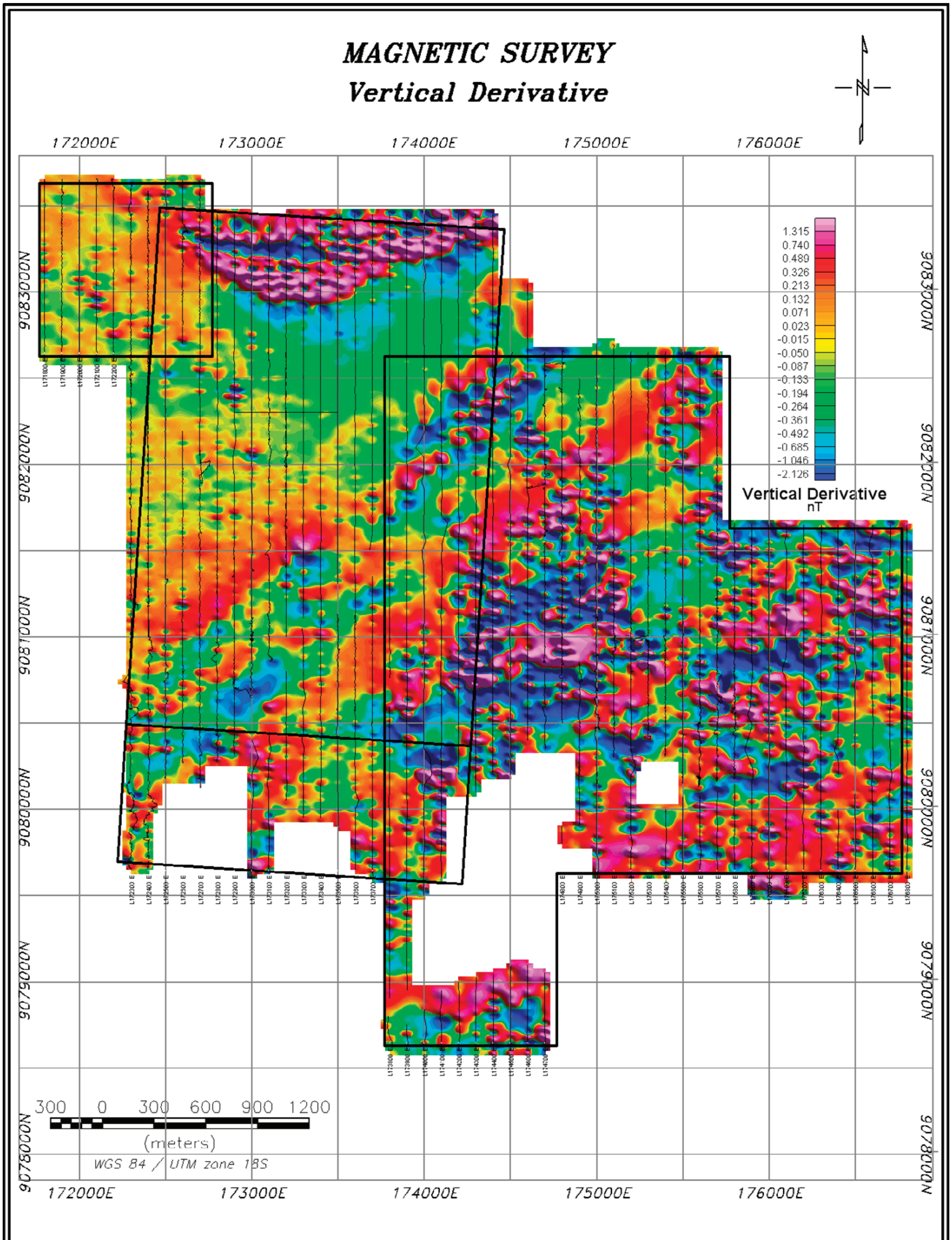
(Ref. C2010_0004_TARTISAN)


MAGNETIC SURVEY
Profiles and Color Isovalues of the Total Field
N
172000E
173000E
174000E
175000E
176000E
9083000N
9082000N
9081000N
9080000N
9079000N
9078000N
26935
26878
26848
26830
26815
26803
26794
26786
26777
26766
26756
26746
26736
26725
26713
26700
26684
26669
26655
26626
26591
26557
26467
Total Field
nT
300 0 300 600 900 1200
(meters)
WGS 84 / UTM zone 18S
Gateway Solutions S.A.C.
Victoria Project
Ancash, PERU
FIGURE 4.2
Date: July 2010
Ref.: C2010_0004

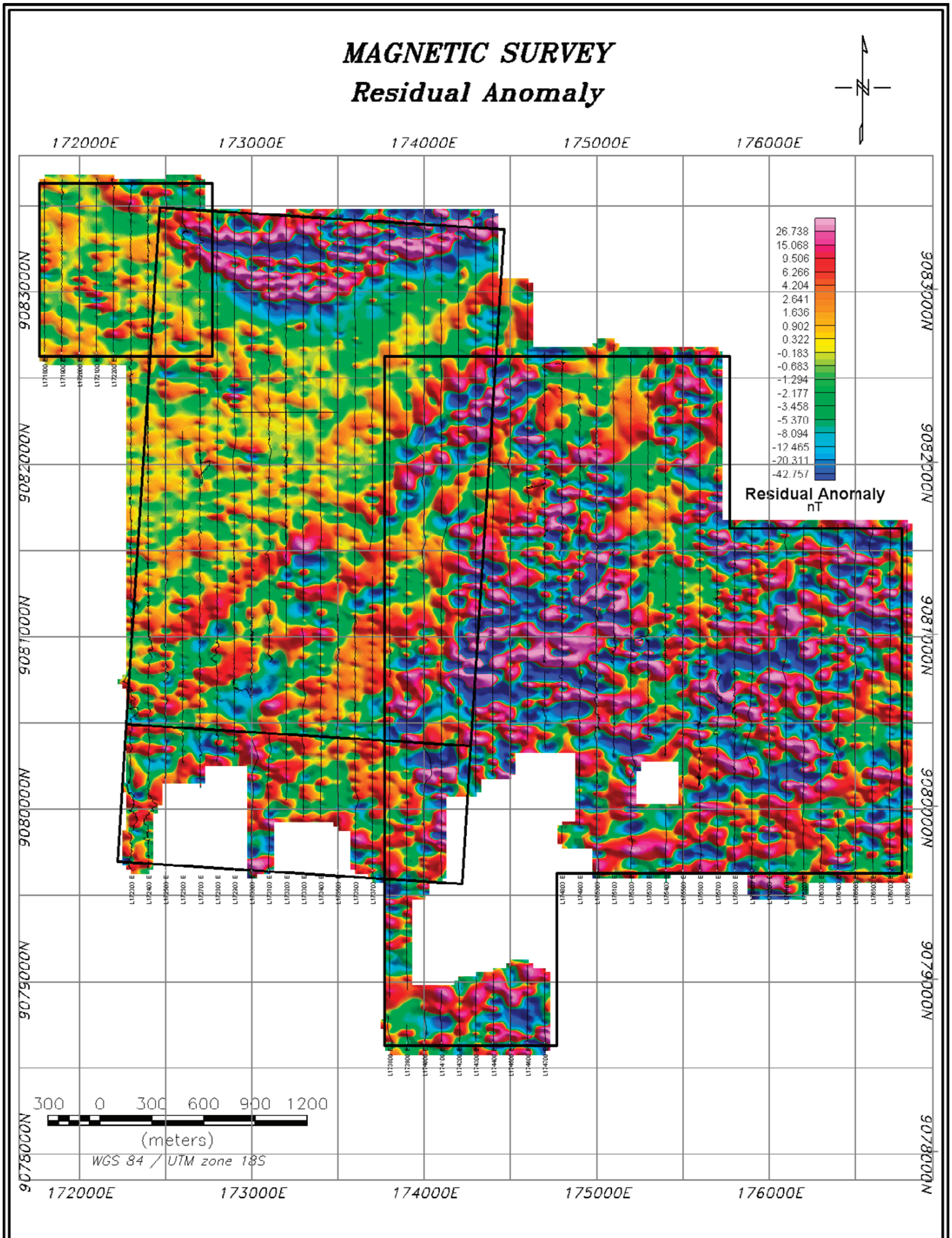


MAGNETIC SURVEY
Analytic Signal of the Total Field
N
172000E
173000E
174000E
175000E
176000E
9083000N
9082000N
9081000N
9080000N
9079000N
9078000N
3.820
2.562
1.966
1.578
1.309
1.105
0.952
0.823
0.712
0.614
0.529
0.455
0.392
0.330
0.271
0.220
0.173
0.128
0.076
Analytic Signal
nT/m
300 0 300 600 900 1200
(meters)
WGS 84 / UTM zone 18S
Gateway Solutions S.A.C.
Victoria Project
Ancash, PERU
FIGURE 4.3
Date: July 2010
Ref.: C2010_0004

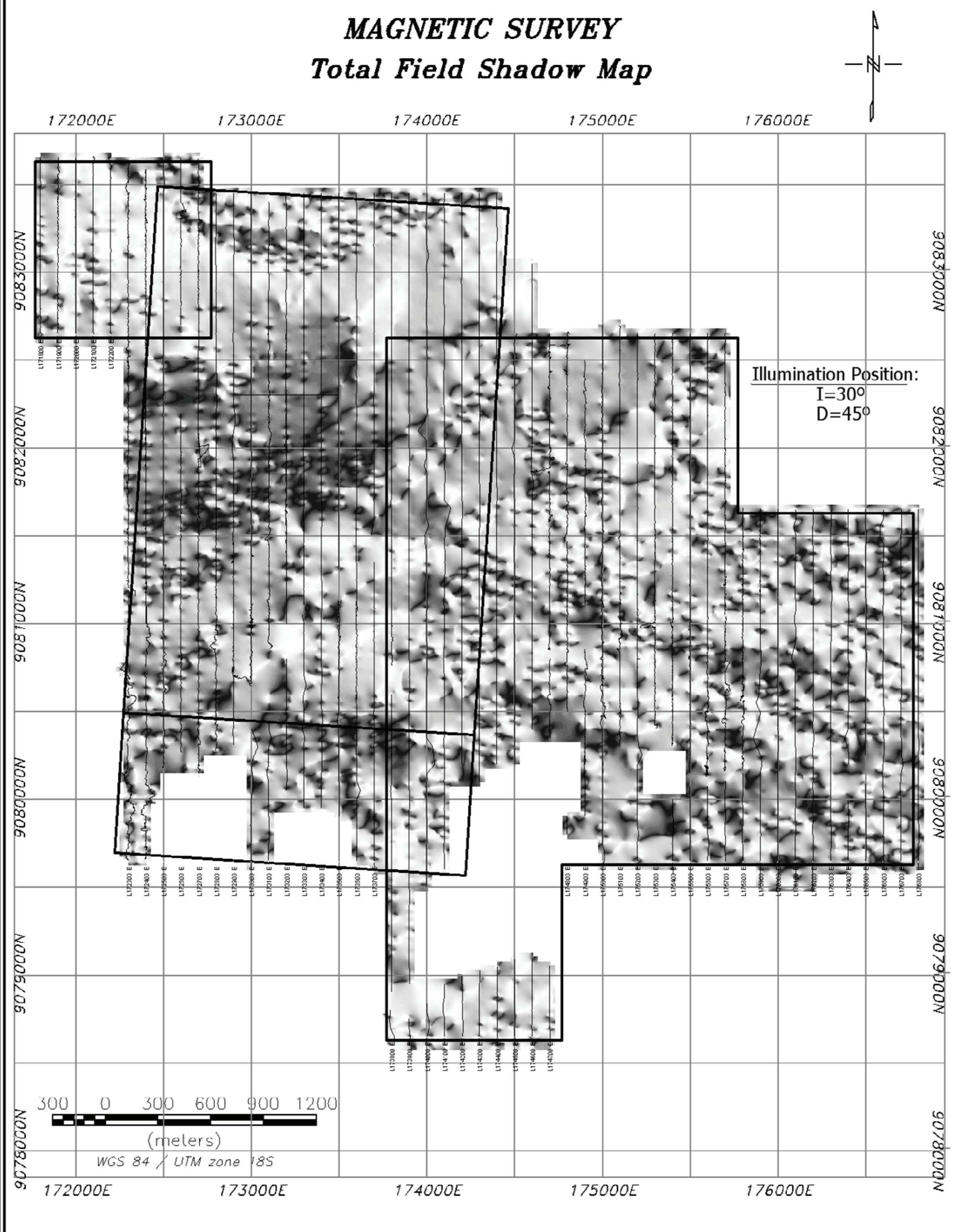

MAGNETIC SURVEY
Reduction to the Pole
172000E
173000E
174000E
175000E
176000E
9083000N
9082000N
9081000N
9080000N
9079000N
9078000N
26878
26807
26743
26714
26695
26682
26671
26660
26650
26641
26634
26626
26619
26608
26596
26581
26565
26535
26475
Reduction to the Pole
nT
300 0 300 600 900 1200
(meters)
WGS 84 / UTM zone 18S
Gateway Solutions S.A.C.
Victoria Project
Ancash, PERU
FIGURE 4.4
Date: July 2010
Ref.: C2010_0004
Real Eagle



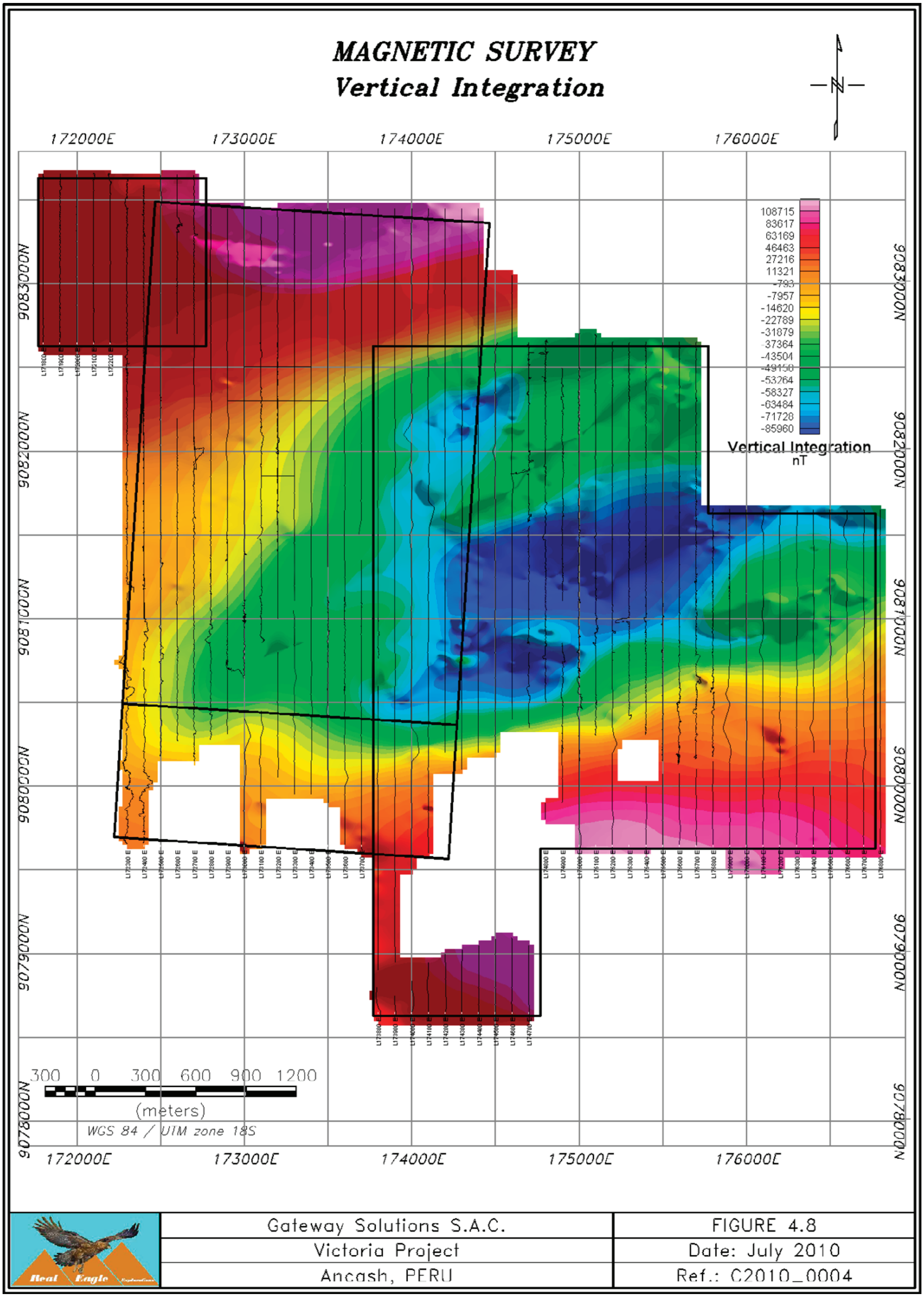
Gateway Solutions S.A.C.	FIGURE 4.5
Victoria Project	Date: July 2010
Ancash, PERU	Ref.: C2010_0004

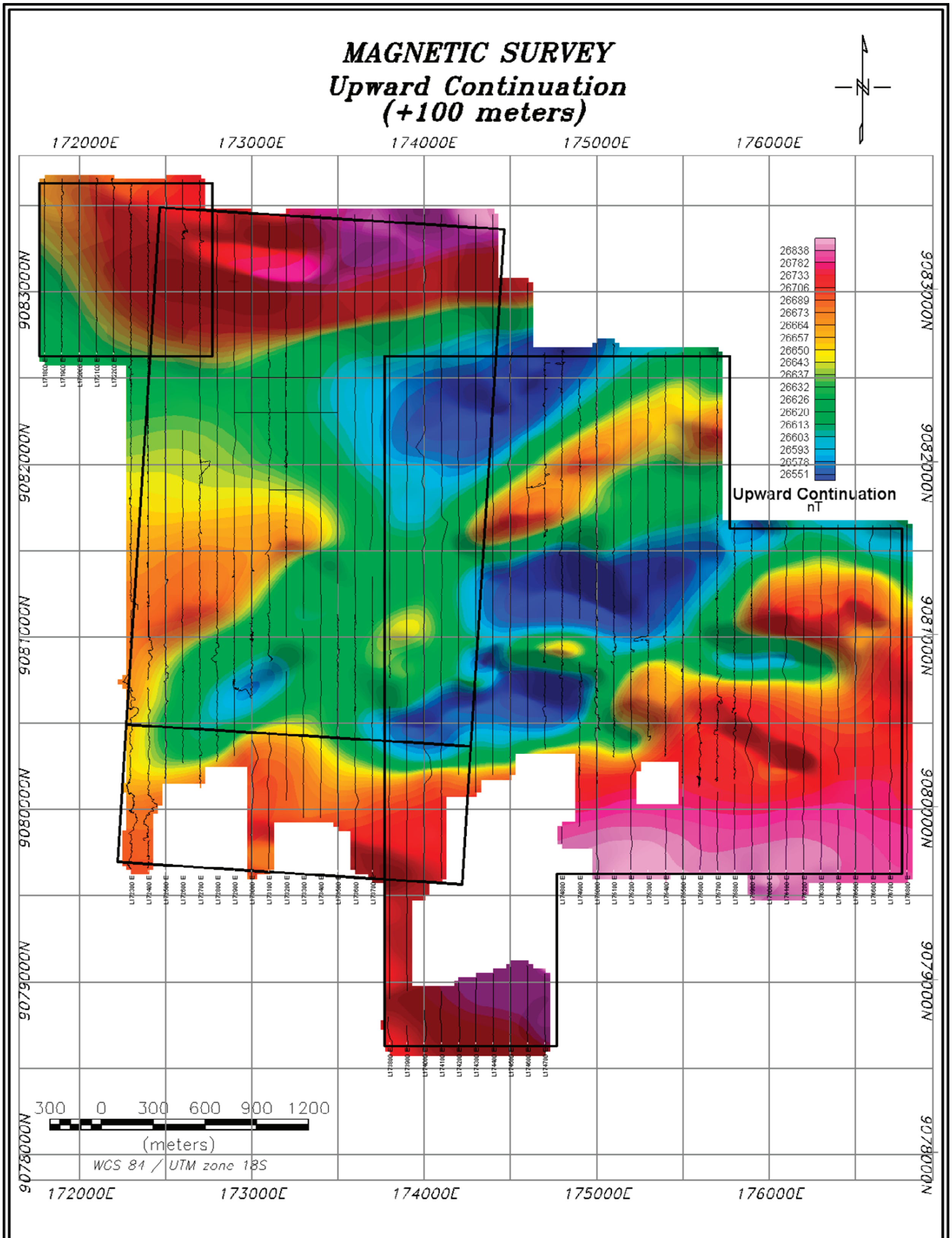


Gateway Solutions S.A.C.	FIGURE 4.6
Victoria Project	Date: July 2010
Ancash, PERU	Ref.: C2010_0004

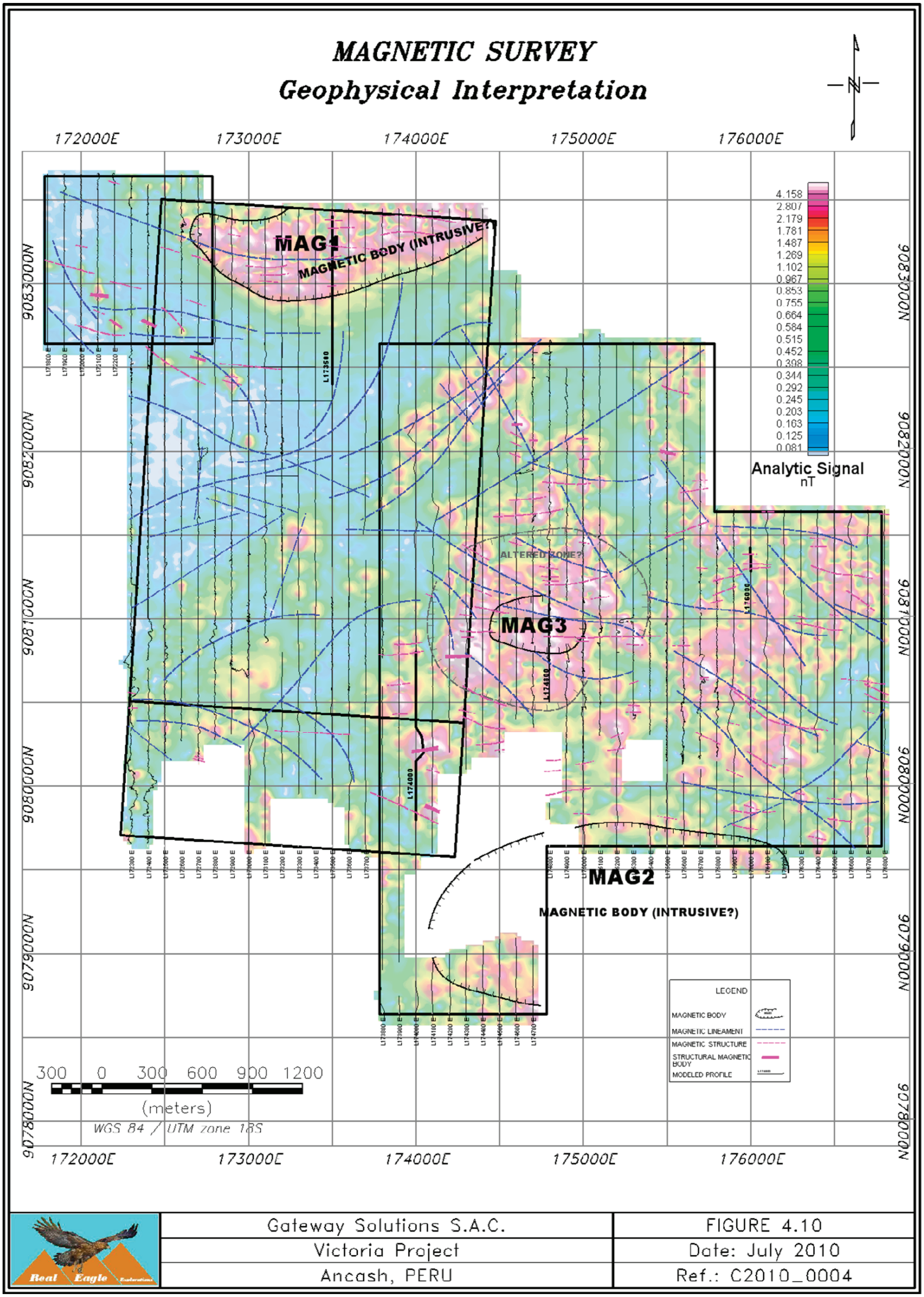


Gateway Solutions S.A.C.	FIGURE 4.7
Victoria Project	Date: July 2010
Ancash, PERU	Ref.: C2010_0004

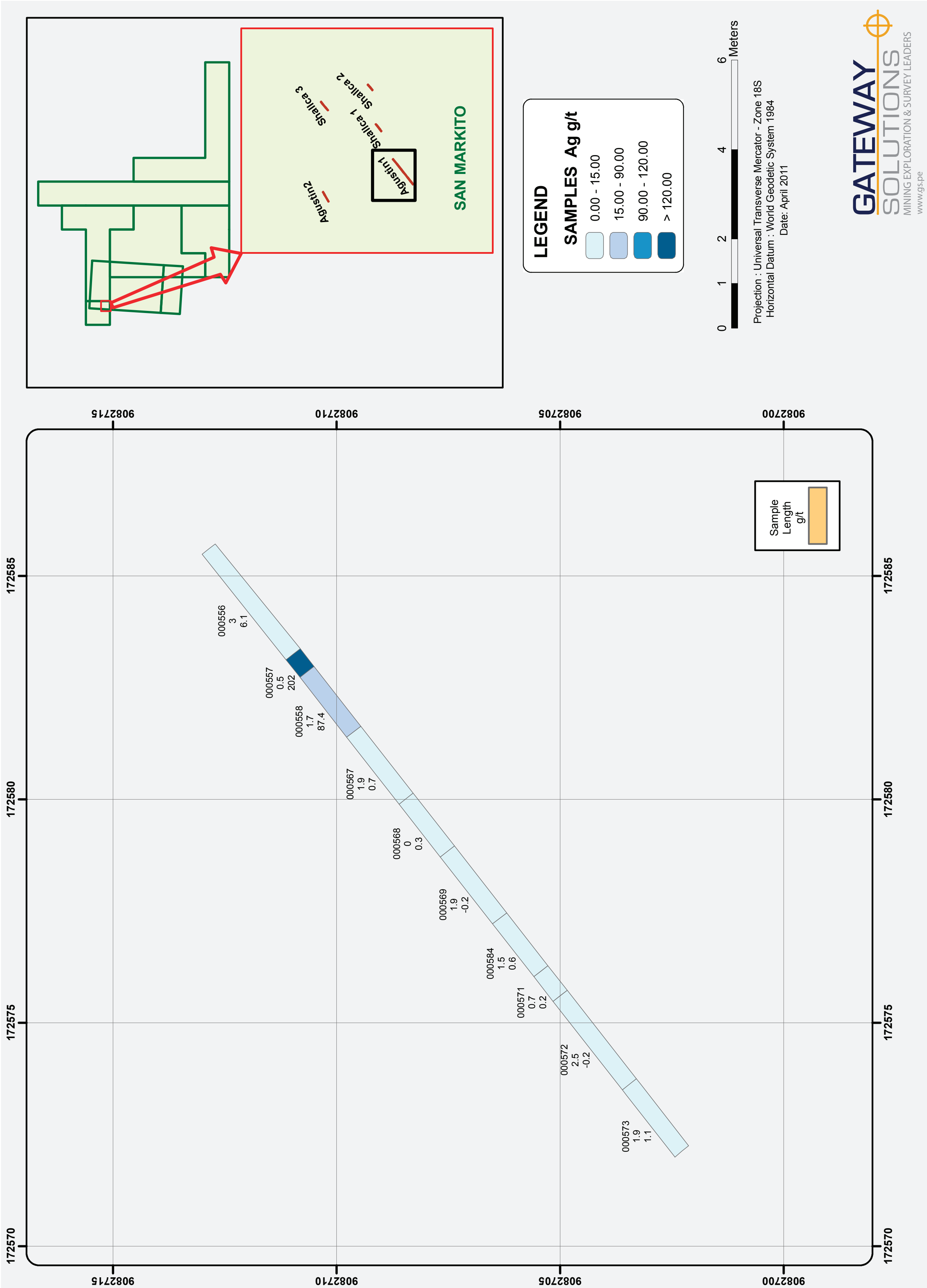

MAGNETIC SURVEY
Vertical Integration
N
172000E
173000E
174000E
175000E
176000E
9083000N
9082000N
9081000N
9080000N
9079000N
9078000N
108715
83617
63169
46463
27216
11321
-793
-7957
-14620
-22789
-31879
-37364
-43504
-49158
-53264
-58327
-63484
-71728
-85960
Vertical Integration
nT
300
0
300
600
900
1200
(meters)
WGS 84 / UTM zone 18S
Gateway Solutions S.A.C.
Victoria Project
Ancash, PERU
FIGURE 4.8
Date: July 2010
Ref.: C2010_0004



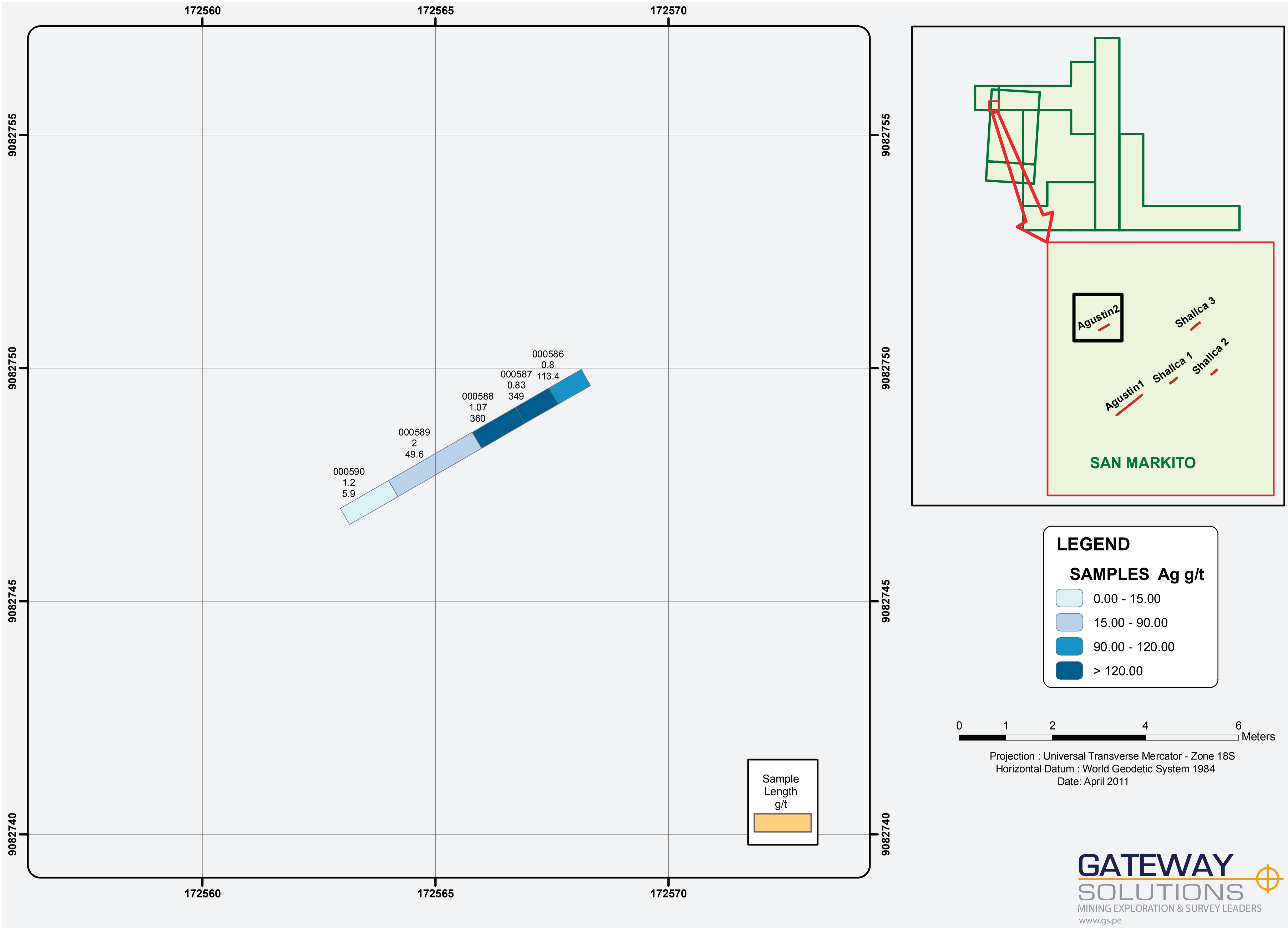
Gateway Solutions S.A.C.	FIGURE 4.9
Victoria Project	Date: July 2010
Ancash, PERU	Ref.: C2010_0004


MAGNETIC SURVEY
Geophysical Interpretation
172000E
173000E
174000E
175000E
176000E
9083000N
9082000N
9081000N
9080000N
9079000N
9078000N
MAG1
MAGNETIC BODY (INTRUSIVE?)
ALTERED ZONE?
MAG3
MAG2
MAGNETIC BODY (INTRUSIVE?)
L173500
L174000
L174800
L176000
4.158
2.807
2.179
1.781
1.487
1.269
1.102
0.967
0.853
0.755
0.664
0.584
0.515
0.452
0.398
0.344
0.292
0.245
0.203
0.163
0.125
0.081
Analytic Signal
nT
LEGEND
MAGNETIC BODY
MAGNETIC LINEAMENT
MAGNETIC STRUCTURE
STRUCTURAL MAGNETIC BODY
MODELED PROFILE
300 0 300 600 900 1200
(meters)
WGS 84 / UTM zone 18S
Gateway Solutions S.A.C.
Victoria Project
Ancash, PERU
FIGURE 4.10
Date: July 2010
Ref.: C2010_0004

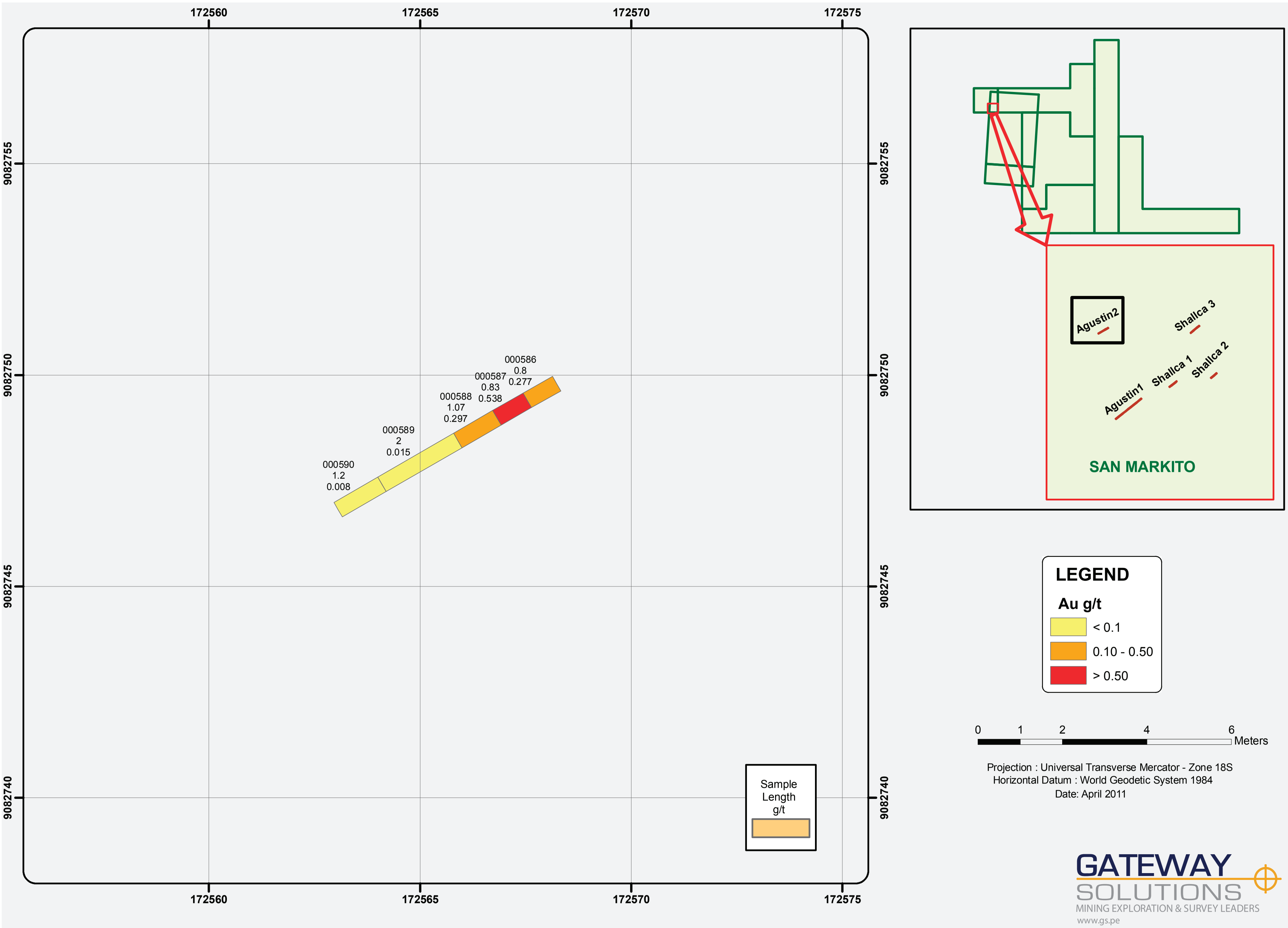
26.3. San Markito Trench Results



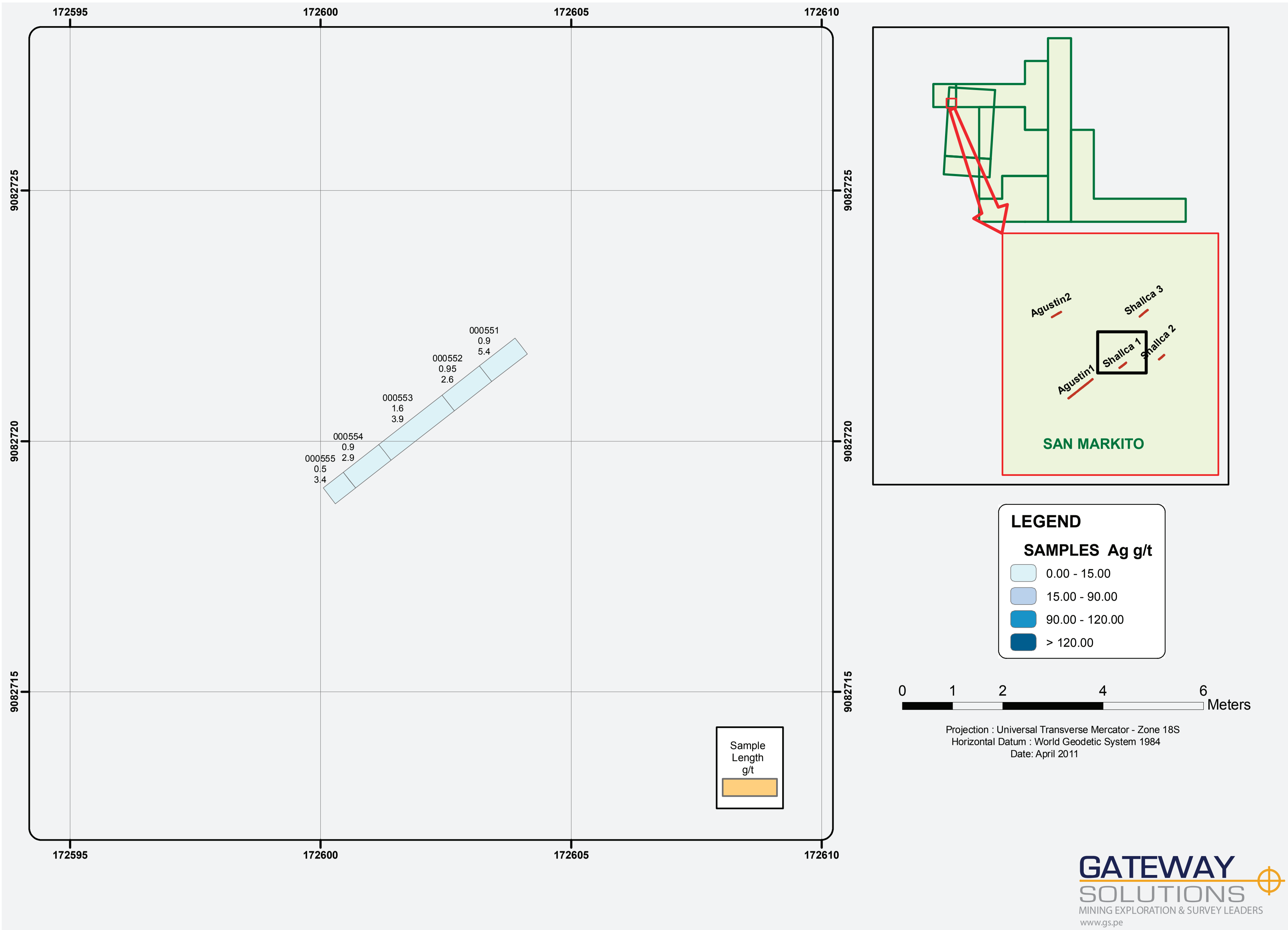
Map displaying the Ag results of the San Agustin 1 trench.



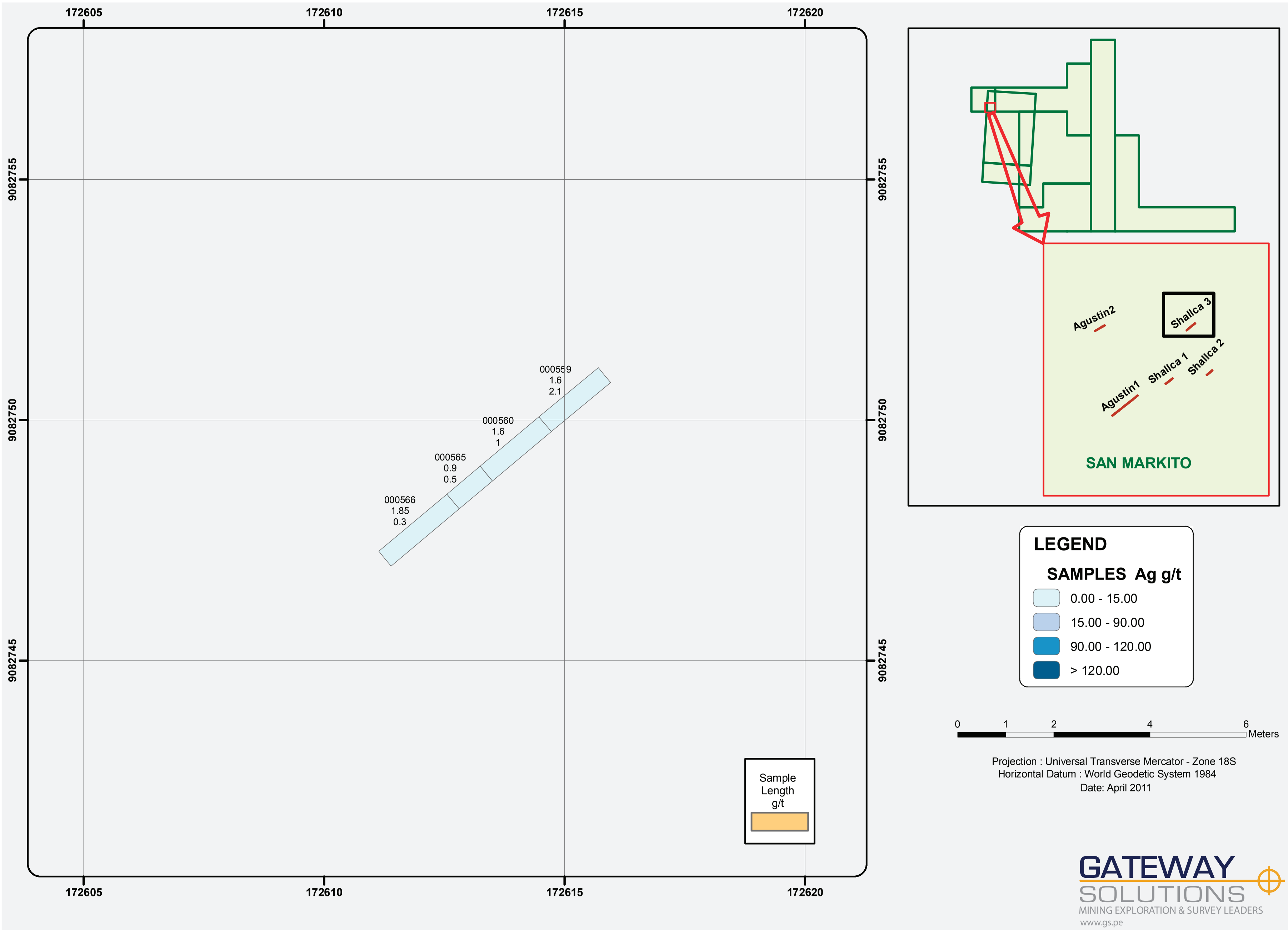
Map displaying the Ag results of the San Agustin 2 trench.



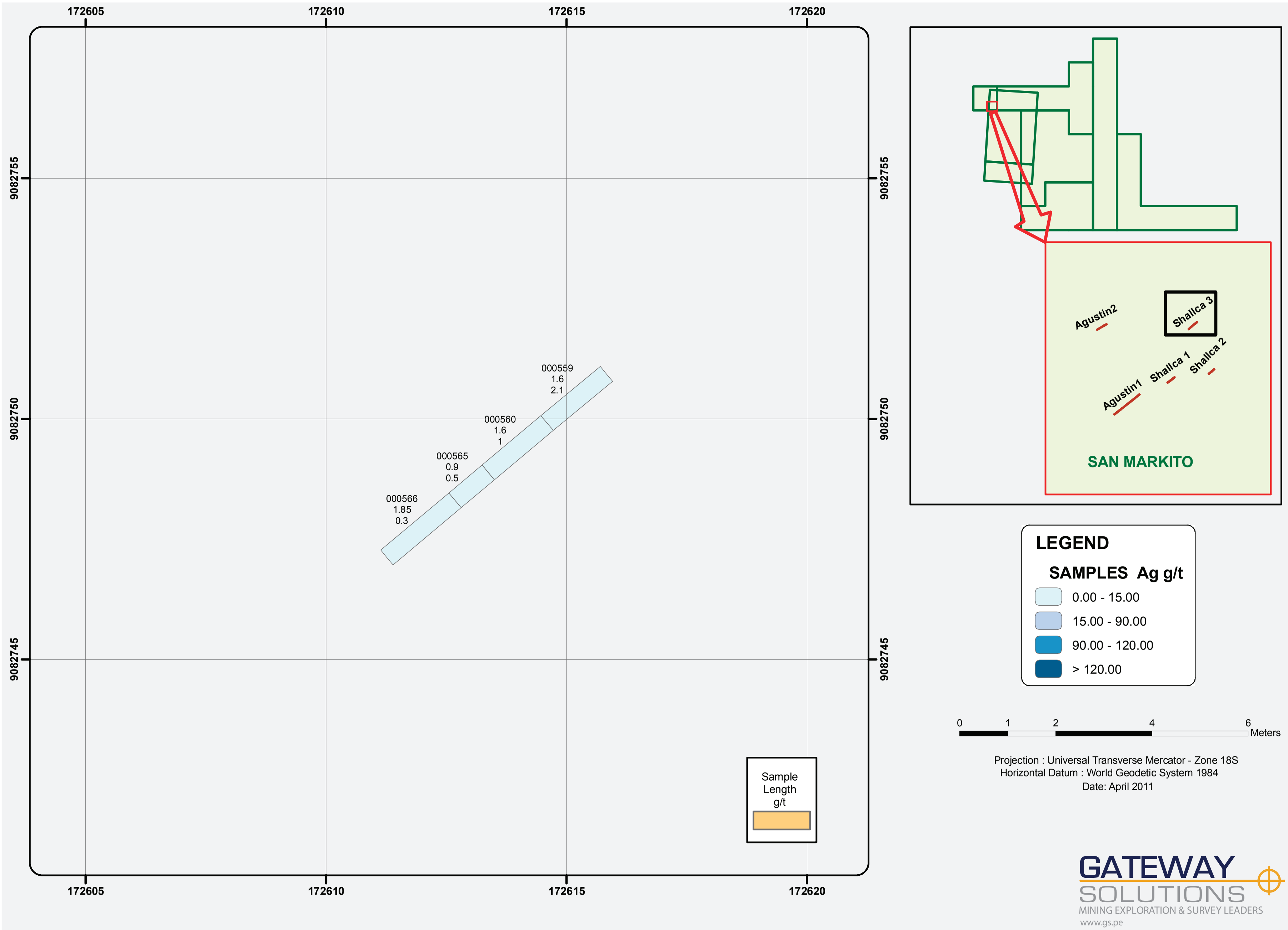
Map displaying the Au results of the San Agustin 2 trench.



Map displaying the Ag results of the Shalca 1 trench.



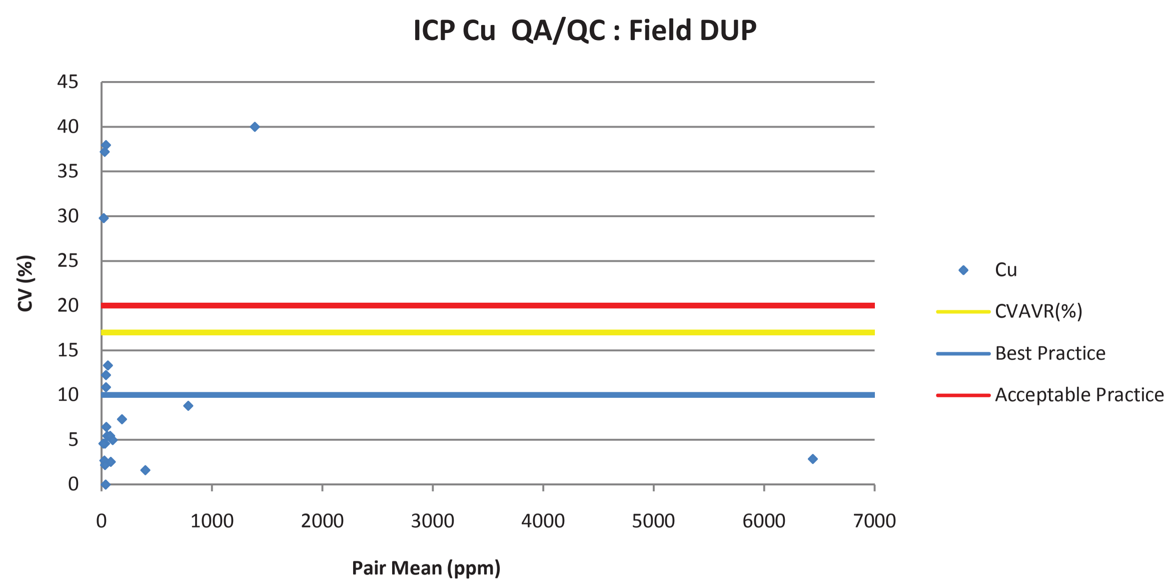
Map displaying the Ag results of the Shalca 2 trench.



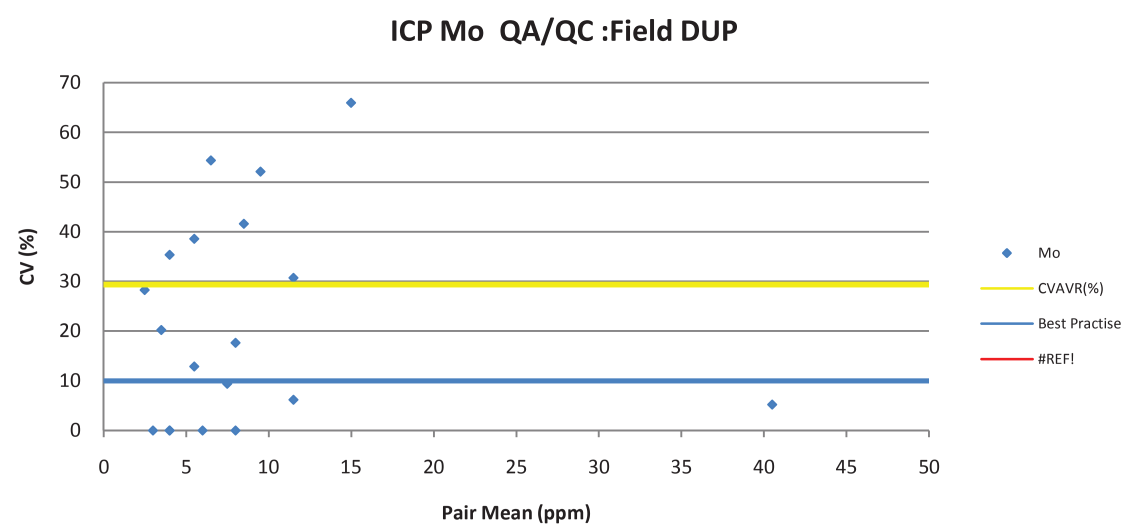
Map displaying the Ag results of the Shalca 3 trench.

26.4. Field Duplicates QA/QC Analysis

Variable	a_i	b_i	X_i	Y_i	Z_i		
Sample	DUP	ORI	$(a_i-b_i)^2$	$(a_i+b_i)^2$	X_i/Y_i	$(a_i+b_i)/2$	CV_i(%)
000069	53	64	121	13689	0.0088	58.5	13.3
000089	54	50	16	10816	0.0015	52.0	5.4
000119	85	82	9	27889	0.0003	83.5	2.5
000139	23	15	64	1444	0.0443	19.0	29.8
000159	21	36	225	3249	0.0693	28.5	37.2
000179	26	27	1	2809	0.0004	26.5	2.7
000219	75	81	36	24336	0.0015	78.0	5.4
000239	44	37	49	6561	0.0075	40.5	12.2
000259	36	42	36	6084	0.0059	39.0	10.9
000279	194	175	361	136161	0.0027	184.5	7.3
000299	32	33	1	4225	0.0002	32.5	2.2
000320	30	52	484	6724	0.0720	41.0	37.9
000339	393	402	81	632025	0.0001	397.5	1.6
000359	1781	996	616225	7711729	0.0799	1388.5	40.0
000379	835	737	9604	2471184	0.0039	786.0	8.8
000439	6310	6570	67600	165894400	0.0004	6440.0	2.9
000519	42	46	16	7744	0.0021	44.0	6.4
000559	37	37	0	5476	0.0000	37.0	0.0
000579	103	96	49	39601	0.0012	99.5	5.0
000599	30	32	4	3844	0.0010	31.0	4.6
000649	16	15	1	961	0.0010	15.5	4.6
				Total:	0.304		
				N:	21		
				CV_{AVR}(%)	17.0		

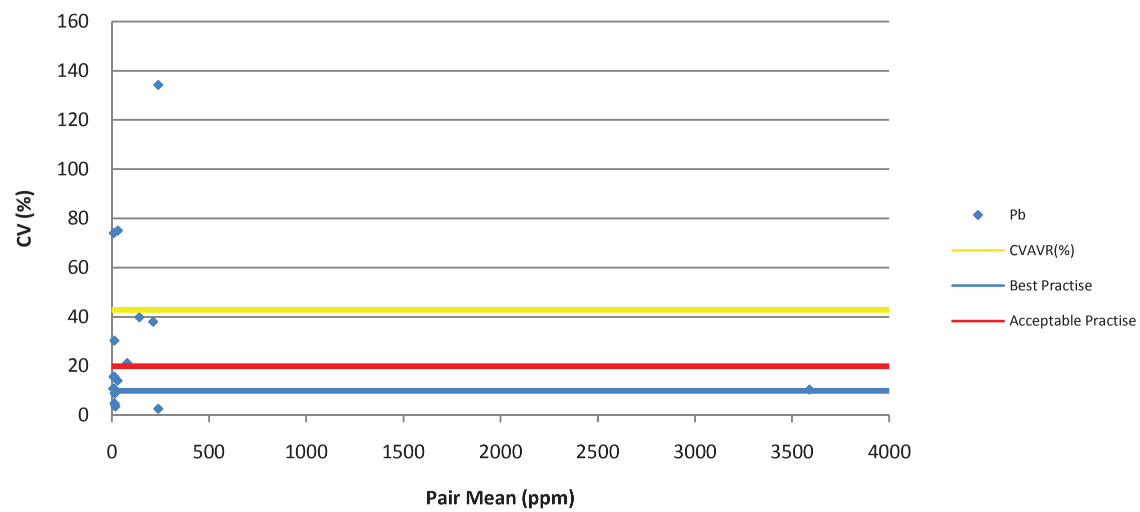


Variable	a_i	b_i	X_i	Y_i	Z_i		
Sample	DUP	ORI	$(a_i-b_i)^2$	$(a_i+b_i)^2$	X_i/Y_i	$(a_i+b_i)/2$	CV_i(%)
000069	4	4	0	64	0.0000	4.0	0.0
000089	3	3	0	36	0.0000	3.0	0.0
000119	7	9	4	256	0.0156	8.0	17.7
000139	2	3	1	25	0.0400	2.5	28.3
000159	9	4	25	169	0.1479	6.5	54.4
000179	7	4	9	121	0.0744	5.5	38.6
000219	8	8	0	256	0.0000	8.0	0.0
000239	6	6	0	144	0.0000	6.0	0.0
000259	4	3	1	49	0.0204	3.5	20.2
000279	14	9	25	529	0.0473	11.5	30.7
000299	4	4	0	64	0.0000	4.0	0.0
000320	13	6	49	361	0.1357	9.5	52.1
000339	5	6	1	121	0.0083	5.5	12.9
000359	22	8	196	900	0.2178	15.0	66.0
000379	4	4	0	64	0.0000	4.0	0.0
000439	39	42	9	6561	0.0014	40.5	5.2
000519	11	12	1	529	0.0019	11.5	6.1
000559	8	7	1	225	0.0044	7.5	9.4
000579	6	11	25	289	0.0865	8.5	41.6
000599	5	3	4	64	0.0625	4.0	35.4
				Total:	0.864		
				N:	20		
				CV_{AVR}(%)	29.4		

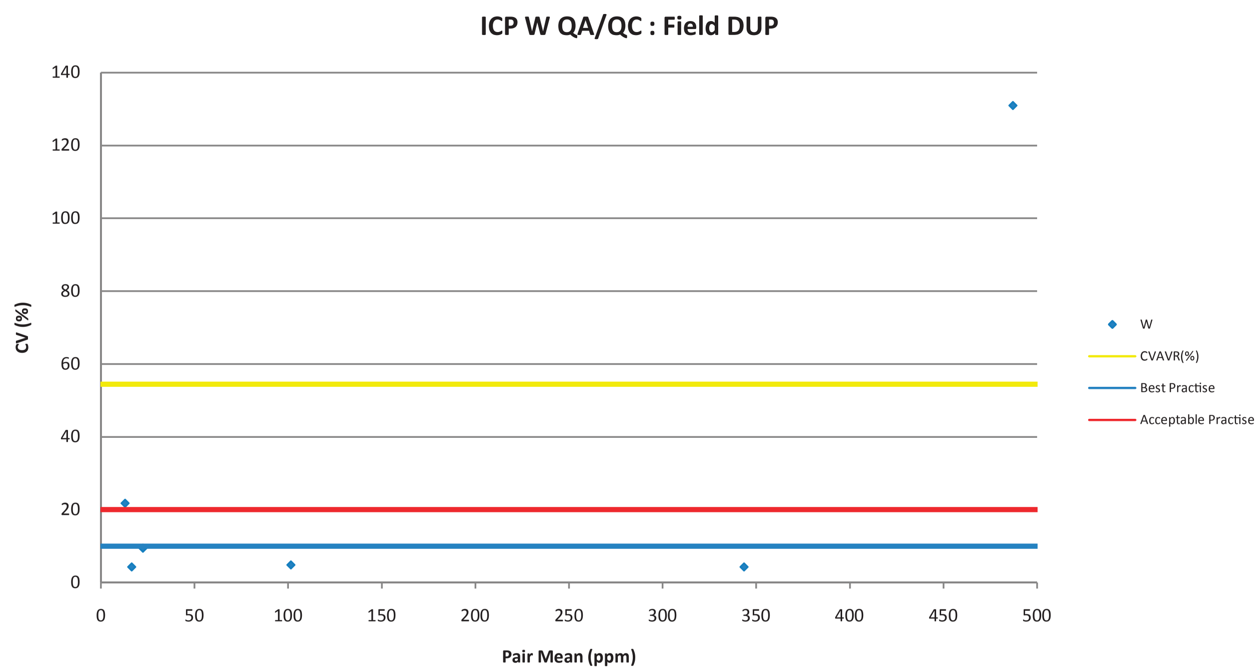


Variable	a_i	b_i	X_i	Y_i	Z_i		
Sample	DUP	ORI	$(a_i-b_i)^2$	$(a_i+b_i)^2$	X_i/Y_i	$(a_i+b_i)/2$	$CV_i(\%)$
000069	17	11	36	784	0.0459	14.0	30.3
000089	20	19	1	1521	0.0007	19.5	3.6
000119	92	68	576	25600	0.0225	80.0	21.2
000139	49	15	1156	4096	0.2822	32.0	75.1
000179	14	12	4	676	0.0059	13.0	10.9
000219	33	27	36	3600	0.0100	30.0	14.1
000239	15	12	9	729	0.0123	13.5	15.7
000259	8	10	4	324	0.0123	9.0	15.7
000279	3857	3325	283024	51581124	0.0055	3591.0	10.5
000299	15	14	1	841	0.0012	14.5	4.9
000320	468	12	207936	230400	0.9025	240.0	134.4
000339	16	5	121	441	0.2744	10.5	74.1
000359	156	271	13225	182329	0.0725	213.5	38.1
000439	235	244	81	229441	0.0004	239.5	2.7
000519	15	17	4	1024	0.0039	16.0	8.8
000559	182	102	6400	80656	0.0793	142.0	39.8
000579	17	15	4	1024	0.0039	16.0	8.8
000599	15	16	1	961	0.0010	15.5	4.6
000649	7	6	1	169	0.0059	6.5	10.9
				Total:	1.7		
				N:	19		
				$CV_{AVR}(\%)$	42.8		

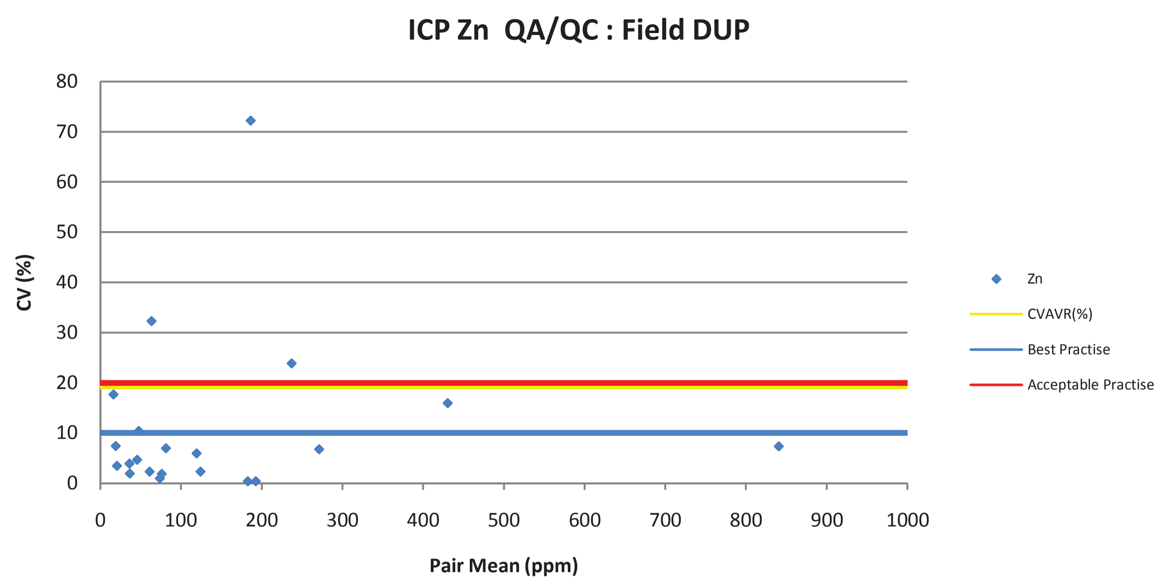
ICP Pb QA/QC : Field DUP



Variable Sample	a_i DUP	b_i ORI	X_i $(a_i-b_i)^2$	Y_i $(a_i+b_i)^2$	Z_i X_i/Y_i	$(a_i+b_i)/2$	$CV_i(\%)$
000119	36	938	813604	948676	0.8576	487.0	131.0
000339	16	17	1	1089	0.0009	16.5	4.3
000359	15	11	16	676	0.0237	13.0	21.8
000379	354	333	441	471969	0.0009	343.5	4.3
000439	105	98	49	41209	0.0012	101.5	4.9
000559	24	21	9	2025	0.0044	22.5	9.4
				Total:	0.9		
				N:	6		
				$CV_{AVR}(\%)$	54.4		

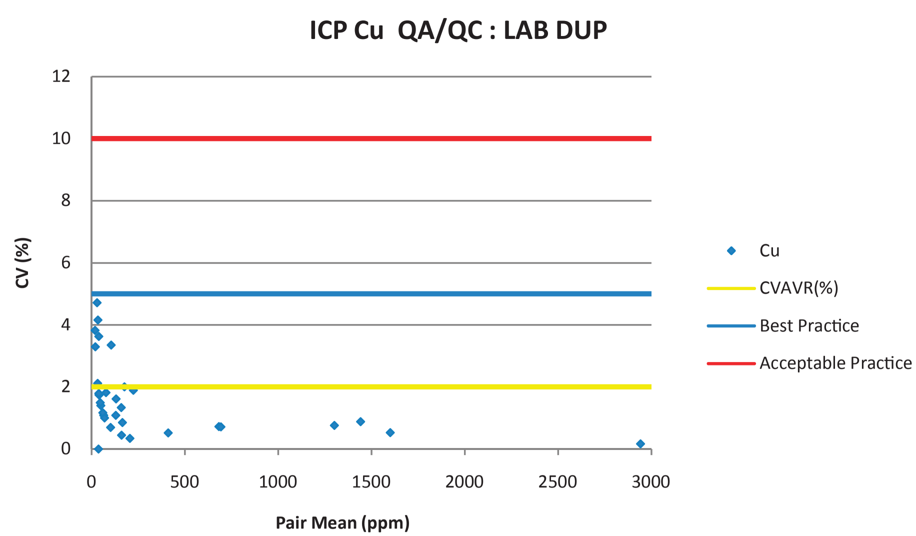


Variable	a_i	b_i	X_i	Y_i	Z_i		
Sample	DUP	ORI	$(a_i-b_i)^2$	$(a_i+b_i)^2$	X_i/Y_i	$(a_i+b_i)/2$	$CV_i(\%)$
000069	193	192	1	148225	0.0000	192.5	0.4
000089	122	126	16	61504	0.0003	124.0	2.3
000119	20	21	1	1681	0.0006	20.5	3.4
000139	78	49	841	16129	0.0521	63.5	32.3
000159	14	18	16	1024	0.0156	16.0	17.7
000179	37	36	1	5329	0.0002	36.5	1.9
000219	277	197	6400	224676	0.0285	237.0	23.9
000239	75	77	4	23104	0.0002	76.0	1.9
000259	124	114	100	56644	0.0018	119.0	5.9
000279	37	35	4	5184	0.0008	36.0	3.9
000299	47	44	9	8281	0.0011	45.5	4.7
000320	281	91	36100	138384	0.2609	186.0	72.2
000339	62	60	4	14884	0.0003	61.0	2.3
000359	479	382	9409	741321	0.0127	430.5	15.9
000379	797	884	7569	2825761	0.0027	840.5	7.3
000439	182	183	1	133225	0.0000	182.5	0.4
000519	74	73	1	21609	0.0000	73.5	1.0
000559	284	258	676	293764	0.0023	271.0	6.8
000579	20	18	4	1444	0.0028	19.0	7.4
000599	85	77	64	26244	0.0024	81.0	7.0
000649	44	51	49	9025	0.0054	47.5	10.4
				Total:	0.4		
				N:	21		
				$CV_{AVR}(\%)$	19.3		

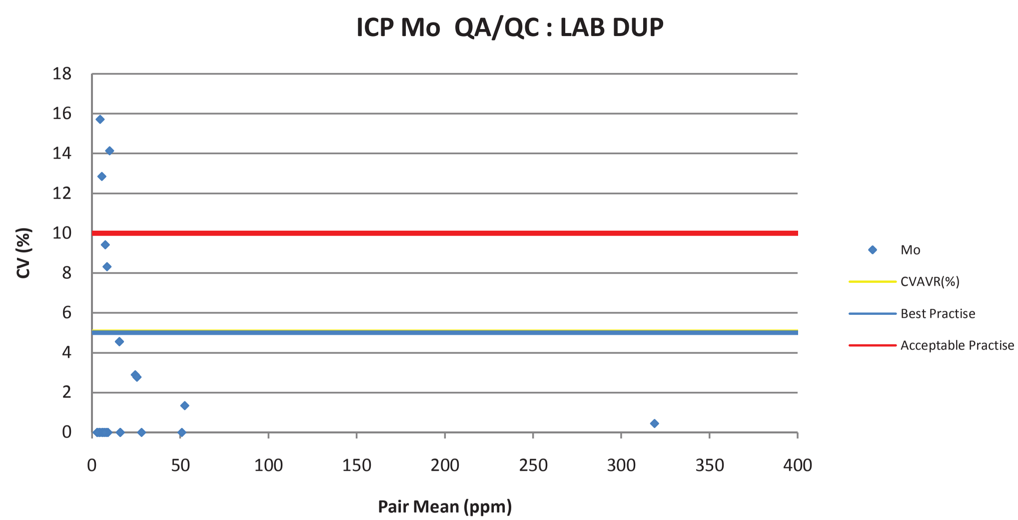


26.5. Laboratory Duplicate QA/QC Analysis

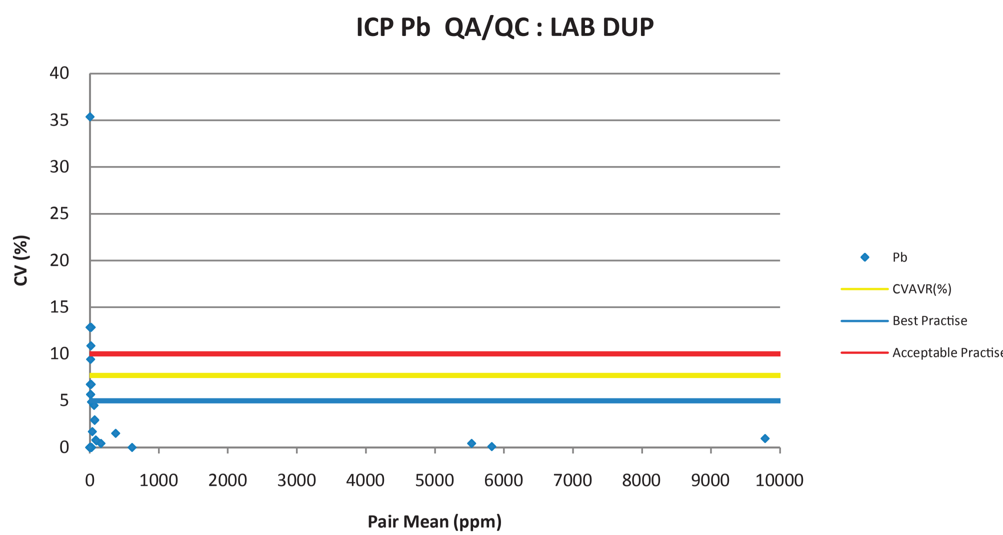
Variable	a_i	b_i	X_i	Y_i	Z_i		
Sample	DUP	ORI	$(a_i-b_i)^2$	$(a_i+b_i)^2$	X_i/Y_i	$(a_i+b_i)/2$	$CV_i(\%)$
000059	41	40	1	6561	0.0002	40.5	1.7
000077	38	38	0	5776	0.0000	38.0	0.0
000094	165	167	4	110224	0.0000	166.0	0.9
000112	413	410	9	677329	0.0000	411.5	0.5
000129	160	161	1	103041	0.0000	160.5	0.4
000147	130	133	9	69169	0.0001	131.5	1.6
000214	161	158	9	101761	0.0001	159.5	1.3
000229	35	33	4	4624	0.0009	34.0	4.2
000247	50	51	1	10201	0.0001	50.5	1.4
000304	33	34	1	4489	0.0002	33.5	2.1
000159	22	21	1	1849	0.0005	21.5	3.3
000177	65	66	1	17161	0.0001	65.5	1.1
000194	48	47	1	9025	0.0001	47.5	1.5
000272	221	227	36	200704	0.0002	224.0	1.9
000289	102	103	1	42025	0.0000	102.5	0.7
000327	179	174	25	124609	0.0002	176.5	2.0
000344	1433	1451	324	8317456	0.0000	1442.0	0.9
000402	108	103	25	44521	0.0006	105.5	3.4
000419	2938	2945	49	34609689	0.0000	2941.5	0.2
000517	31	29	4	3600	0.0011	30.0	4.7
000369	686	679	49	1863225	0.0000	682.5	0.7
000427	41	40	1	6561	0.0002	40.5	1.7
000444	1294	1308	196	6770404	0.0000	1301.0	0.8
000462	697	690	49	1923769	0.0000	693.5	0.7
000537	38	40	4	6084	0.0007	39.0	3.6
000554	77	79	4	24336	0.0002	78.0	1.8
000389	18	19	1	1369	0.0007	18.5	3.8
000487	1607	1595	144	10252804	0.0000	1601.0	0.5
000589	207	206	1	170569	0.0000	206.5	0.3
000607	39	40	1	6241	0.0002	39.5	1.8
000624	130	132	4	68644	0.0001	131.0	1.1
000642	60	61	1	14641	0.0001	60.5	1.2
000569	70	71	1	19881	0.0001	70.5	1.0
				Total:	0.007		



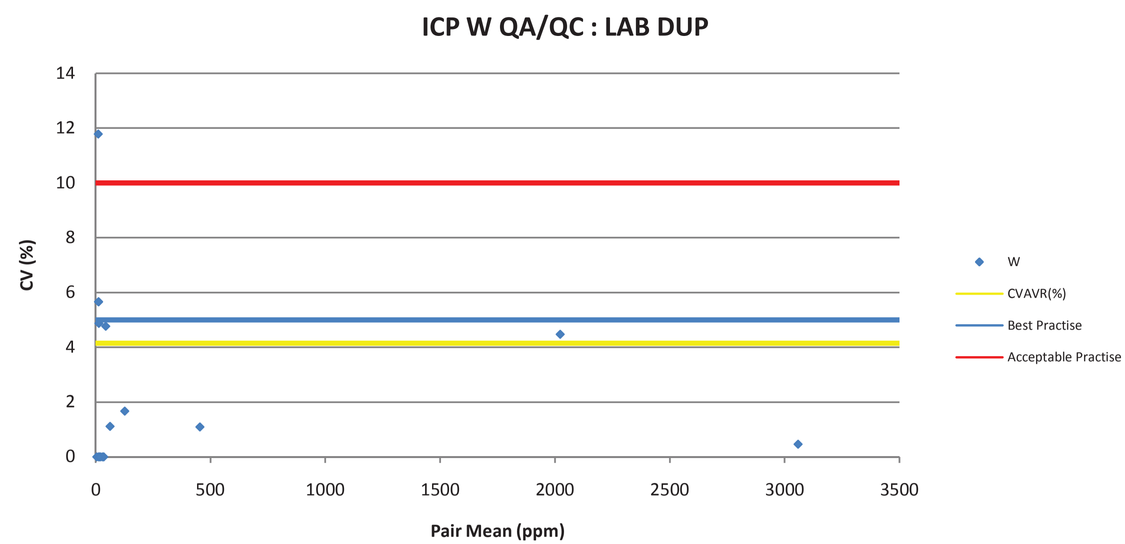
Variable	a_i	b_i	X_i	Y_i	Z_i		
Sample	DUP	ORI	$(a_i-b_i)^2$	$(a_i+b_i)^2$	X_i/Y_i	$(a_i+b_i)/2$	$CV_i(\%)$
000059	4	4	0	64	0.0000	4.0	0.0
000077	16	16	0	1024	0.0000	16.0	0.0
000094	4	4	0	64	0.0000	4.0	0.0
000112	15	16	1	961	0.0010	15.5	4.6
000129	28	28	0	3136	0.0000	28.0	0.0
000147	8	8	0	256	0.0000	8.0	0.0
000214	6	5	1	121	0.0083	5.5	12.9
000229	3	3	0	36	0.0000	3.0	0.0
000247	4	4	0	64	0.0000	4.0	0.0
000304	3	3	0	36	0.0000	3.0	0.0
000159	9	9	0	324	0.0000	9.0	0.0
000177	6	6	0	144	0.0000	6.0	0.0
000194	5	4	1	81	0.0123	4.5	15.7
000272	25	24	1	2401	0.0004	24.5	2.9
000289	8	9	1	289	0.0035	8.5	8.3
000327	5	5	0	100	0.0000	5.0	0.0
000344	25	26	1	2601	0.0004	25.5	2.8
000402	25	26	1	2601	0.0004	25.5	2.8
000419	51	51	0	10404	0.0000	51.0	0.0
000517	4	4	0	64	0.0000	4.0	0.0
000369	6	6	0	144	0.0000	6.0	0.0
000427	3	3	0	36	0.0000	3.0	0.0
000444	9	9	0	324	0.0000	9.0	0.0
000462	53	52	1	11025	0.0001	52.5	1.3
000479	320	318	4	407044	0.0000	319.0	0.4
000537	7	8	1	225	0.0044	7.5	9.4
000554	6	6	0	144	0.0000	6.0	0.0
000389	7	7	0	196	0.0000	7.0	0.0
000487	8	8	0	256	0.0000	8.0	0.0
000589	7	7	0	196	0.0000	7.0	0.0
000624	16	16	0	1024	0.0000	16.0	0.0
000642	9	11	4	400	0.0100	10.0	14.1
000569	16	15	1	961	0.0010	15.5	4.6
				Total:	0.042		
				N:	33		
				$CV_{AVR}(\%)$	5.0		



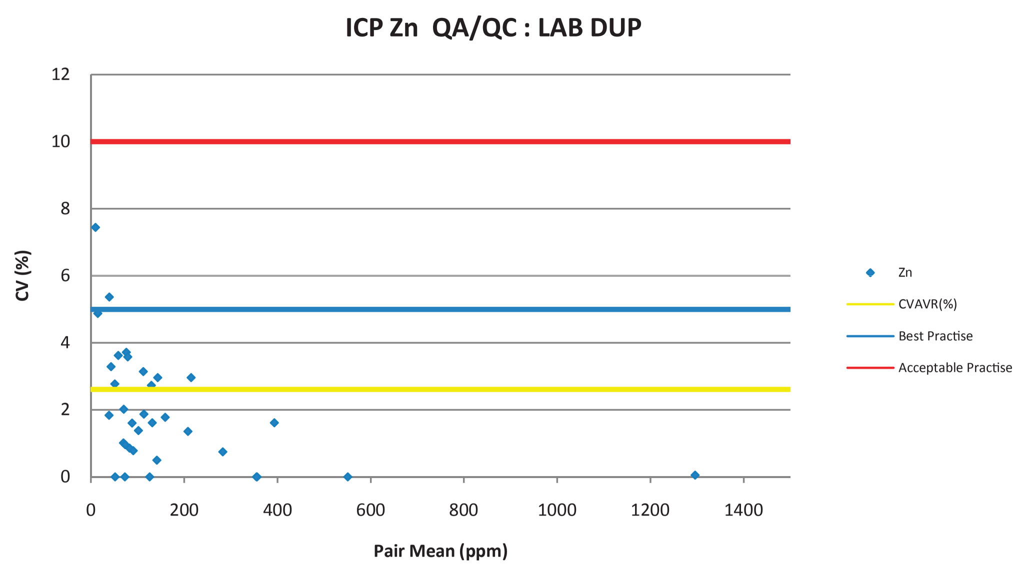
Variable	a_i	b_i	X_i	Y_i	Z_i		
Sample	DUP	ORI	$(a_i-b_i)^2$	$(a_i+b_i)^2$	X_i/Y_i	$(a_i+b_i)/2$	$CV_i(\%)$
000059	20	24	16	1936	#####	22.0	12.9
000077	13	12	1	625	#####	12.5	5.7
000094	89	88	1	31329	#####	88.5	0.8
000112	10	11	1	441	#####	10.5	6.7
000129	99	98	1	38809	#####	98.5	0.7
000147	72	75	9	21609	#####	73.5	2.9
000214	8	8	0	256	#####	8.0	0.0
000229	13	12	1	625	#####	12.5	5.7
000247	615	615	0	1512900	#####	615.0	0.0
000304	22	20	4	1764	#####	21.0	6.7
000159	5	5	0	100	#####	5.0	0.0
000177	3	3	0	25	#####	2.5	0.0
000194	28	28	0	3136	#####	28.0	0.0
000272	5516	5549	1089	########	#####	5532.5	0.4
000289	14	16	4	900	#####	15.0	9.4
000327	6	10	16	256	#####	8.0	35.4
000344	27	27	0	2916	#####	27.0	0.0
000402	28	30	4	3364	#####	29.0	4.9
000419	9720	9850	16900	########	#####	9785.0	0.9
000517	3	3	0	25	#####	2.5	0.0
000369	166	167	1	110889	#####	166.5	0.4
000427	6	6	0	144	#####	6.0	0.0
000444	41	42	1	6889	#####	41.5	1.7
000462	16	16	0	1024	#####	16.0	0.0
000479	65	61	16	15876	#####	63.0	4.5
000537	374	382	64	571536	#####	378.0	1.5
000554	18	21	9	1521	#####	19.5	10.9
000389	7	7	0	196	#####	7.0	0.0
000487	73	70	9	20449	#####	71.5	3.0
000589	5830	5823	49	########	#####	5826.5	0.1
000607	19	19	0	1444	#####	19.0	0.0
000624	19	19	0	1444	#####	19.0	0.0
000642	5	6	1	121	#####	5.5	12.9
000569	6	6	0	144	#####	6.0	0.0
				Total:	0.1		
				N:	34		
				$CV_{AVR}(\%)$	7.7		



Variable Sample	a_i DUP	b_i ORI	X_i $(a_i-b_i)^2$	Y_i $(a_i+b_i)^2$	Z_i X_i/Y_i	$(a_i+b_i)/2$	$CV_i(\%)$
000112	13	11	4	576	0.0069	12.0	11.8
000129	12	13	1	625	0.0016	12.5	5.7
000147	458	451	49	826281	0.0001	454.5	1.1
000272	21	21	0	1764	0.0000	21.0	0.0
000289	5	5	0	100	0.0000	5.0	0.0
000327	43	46	9	7921	0.0011	44.5	4.8
000344	14	14	0	784	0.0000	14.0	0.0
000402	35	35	0	4900	0.0000	35.0	0.0
000419	3049	3069	400	37429924	0.0000	3059.0	0.5
000517	30	30	0	3600	0.0000	30.0	0.0
000369	14	15	1	841	0.0012	14.5	4.9
000444	64	63	1	16129	0.0001	63.5	1.1
000462	129	126	9	65025	0.0001	127.5	1.7
000479	1959	2087	16384	16370116	0.0010	2023.0	4.5
000554	15	15	0	900	0.0000	15.0	0.0
000487	12	13	1	625	0.0016	12.5	5.7
				Total:	0.0		
				N:	16		
				$CV_{AVR}(\%)$	4.1		



Variable	a_i	b_i	X_i	Y_i	Z_i		
Sample	DUP	ORI	$(a_i-b_i)^2$	$(a_i+b_i)^2$	X_i/Y_i	$(a_i+b_i)/2$	$CV_i(\%)$
000059	103	101	4	41616	0.0001	102.0	1.4
000077	356	356	0	506944	0.0000	356.0	0.0
000094	206	210	16	173056	0.0001	208.0	1.4
000112	69	71	4	19600	0.0002	70.0	2.0
000129	78	74	16	23104	0.0007	76.0	3.7
000147	83	82	1	27225	0.0000	82.5	0.9
000214	130	133	9	69169	0.0001	131.5	1.6
000229	115	110	25	50625	0.0005	112.5	3.1
000247	115	112	9	51529	0.0002	113.5	1.9
000304	42	44	4	7396	0.0005	43.0	3.3
000159	14	15	1	841	0.0012	14.5	4.9
000177	81	77	16	24964	0.0006	79.0	3.6
000194	126	126	0	63504	0.0000	126.0	0.0
000272	398	389	81	619369	0.0001	393.5	1.6
000289	355	355	0	504100	0.0000	355.0	0.0
000327	87	89	4	30976	0.0001	88.0	1.6
000344	9	10	1	361	0.0028	9.5	7.4
000402	52	52	0	10816	0.0000	52.0	0.0
000419	1295	1296	1	6713281	0.0000	1295.5	0.1
000517	60	57	9	13689	0.0007	58.5	3.6
000369	281	284	9	319225	0.0000	282.5	0.8
000427	161	157	16	101124	0.0002	159.0	1.8
000444	551	551	0	1214404	0.0000	551.0	0.0
000462	69	70	1	19321	0.0001	69.5	1.0
000479	127	132	25	67081	0.0004	129.5	2.7
000537	52	50	4	10404	0.0004	51.0	2.8
000554	140	146	36	81796	0.0004	143.0	3.0
000389	38	39	1	5929	0.0002	38.5	1.8
000487	210	219	81	184041	0.0004	214.5	3.0
000589	73	74	1	21609	0.0000	73.5	1.0
000607	73	73	0	21316	0.0000	73.0	0.0
000624	141	142	1	80089	0.0000	141.5	0.5
000642	38	41	9	6241	0.0014	39.5	5.4
000569	91	90	1.0	32761.0	0.00	90.50	0.78
				Total:	0.0		
				N:	34		
				$CV_{AVR}(\%)$	2.6		



26.6. Legal Title Opinion (Alvarez Calderon, 2011)

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LEGAL TITLE OPINION

To: Tartisan Resources Inc
Re: Legal Opinion of MINERA TARTISAN PERU SAC.
Date: May 10, 2011.

We have been requested by Tartisan Resources Inc to act as their legal counsel in Peru regarding the due diligence that has been entrusted, specifically regarding Minera Tartisan Peru SAC (hereinafter The Company and its mining concessions.

In this context we have examined the articles of incorporation, bylaws, amendment to the bylaws and the Corporation Registry of the Public Registry of Lima and the Public Registry of Mining and have concluded that The Company is an on going concern and that the legal representative has the power to sign agreements regarding the assets. In doing, so we have also reviewed the files of the Corporation Registry of the Public Registry of Lima. The corporation is registered in the Entry N° 12084667 of The Public Registry of Lima.

1. HISTORY OF ESTABLISHING OF THE COMPANY

Minera Tartisan Peru SAC, is a closed Peruvian corporation which was incorporated in Lima, Peru by public deed dated 8 November 2007 with a paid in capital of S/.1,000.00 (Un mil y 00/100 New Soles) being its shareholders Dra. Ana Teresa García Perez who paid S/. 500.00 and Dr. Alfonso Javier Alvarez-Calderon Yrigoyen who paid S/. 500.00. Both shareholders were acting as trustees of Tartisan Resources Corp.

The term of the company is indefinite; the address is the city of Lima. The bylaws have been drafted in accordance to the General Corporations Law and as a closed corporation.

Both shareholders acted as trustees for Mr. Philip Yeandle y Paul Russell Ankcorn and executed trust agreements to this respect.

By general shareholders meeting of April 23, 2008 the above mentioned shareholders transferred their shares as follows: 500 shares to Paul Russell Ankcorn who paid S/. 500.00 and 500 shares to Mr. Charles Philip Yeandle who paid S/. 500.00.

The general shareholders approved the increase of the capital of the corporation to the amount of S/. 27,000.00 contributed by both shareholders as follows: Mr. Paul Russell Ankcorn paid S/. 13,500.00, equivalent to 50% of the share capital and Mr. Charles Philip Yeandle, paid S/. 13,500.00, equivalent to 50% of the share capital.

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By General Shareholders meeting of February 11, 2009 the above mentioned shareholders transferred their shares as follows: Mr. Paul Russell Ankcorn transferred 13,500 shares to Dra. Ana Teresa Garcia Perez, who paid S/.13,500.00 and Mr. Charles Philip Yeandle transferred 13,500 shares to Dr. Alfonso Javier Alvarez Calderon Yrigoyen, who paid S/. 13,500.00.

By General Shareholders meeting of March 25, 2009 the shareholders transferred their shares as follows: Dra. Ana Teresa Garcia Perez transferred 13,500 shares to Tartisan Resources Corp. and Dr. Alfonso Javier Alvarez Calderon Yrigoyen transferred 13,499 shares to Tartisan Resources Corp. remaining one share with Dr. Alfonso Alvarez Calderon Yrigoyen equivalent to 0.004% of the share capital.

By General Shareholders meeting of May 31, 2010 the shareholders approved to extend the power of the General Manager, in consequence to amend article 17.3 of the bylaws. To this respect, the General Manager is authorized to sign agreements of investment in exploration with the Peruvian Government.

The General Manager of the corporation is Mr. Luis Alberto Niño de Guzman Olivera, who has his legal powers of attorney registered on the Public Registry of Lima.

2. MINING CONCESSIONS

With regard to the mining concessions we have examined the files of the concession at the Ministry of Energy and Mines where the mining concessions are granted, copy of which we enclose.

We would like to clarify that initially the Public Registry of Mines operated in the Minister of Energy and Mines and when a petitioner staked a claim it obtained the title through a Head Resolution and was duly registered at the Public Register of Mines. Thereafter, the Public Register of Mines was transferred to the premises of the Public Register and is now part of the Public Registers and is independent of the Minister of Energy and Mines and therefore when the holder of a mining concession wishes to transfer or assign or do any legal action it must prior register the concession at the Public Register of Mines. The National Institute of Cadastre and Mining Concessions - INACC took over the authority to issue titles and last year it was also replaced by INGEMMET both part of the Ministry of Energy and Mines who now issues Presidential Resolutions.

With regard to the superficial rights Minera Tartisan Perú SAC has obtained written authorizations from the Pallasca Peasant Community for right of use and the Huacaschuque, District Community for right of use to perform mining exploration work.

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2.1 OPTION AGREEMENT ABOUT MINING CONCESSION TITLED AND REGISTERED:

Minera Tartisán Perú SAC has signed by Public Deed on July 17, 2009, an Option Agreement of Mining Rights with Mr. Abdón Apolinar Paredes Brun, Miss María Milagros Paredes Cajahuanca, Mr. Angel Abdón Paredes Cajahuanca, Miss. Ana María Paredes Cajahuanca, holders of the following mining rights:

Code	Name	Area Has.	District	Province	Departament
09009609X01	Victoria APB	600.8255	Huandoval	Pallasca	Ancash
09009415X01	Rufina N° 2	160.2195	Huandoval	Pallasca	Ancash

This Option Agreement is registered in Entry N° 02030353 and 02026631 on the Public Registry of Mining.

2.2 MINING CONCESSIONS REGISTRY

1. **CCORI ORCCO I.** Code 0100607-09 of 900 has located in the District of Huandoval, Province of Pallasca and Department of Ancash. Title was granted by President Resolution N° 2668-2009-INGENMET/PCD/PM on July 31, 2009 and registered in Entry N° 00857534 of the Public Registry of Mining.

2. **SAN MARKITO.** Code 0102896-09 of 100 has located in the District of Huandoval, Province of Pallasca, Department of Ancash. Title was granted by President Resolution N° 0509-2010-INGENMET/PCD/PM on February 26, 2010 and registered in Entry N° 0012598270 of the Public Registry of Mining.

2.3 MINING CONCESSIONS PENDING OF REGISTRY

1. **PHILL 1,** Code 01-03320-08, claim was submitted on 3 June 2008, for 600Has located in the District of Surco, Province of Huarochiri, Department of Lima. Title was granted by President Resolution N° 0511-2009-INGENMET/PCD/PM on February 25, 2009.

2. **PHILL 2,** Code 01-03492-08, claim submitted on 11 June 2008, for 900Has located in the District of Santa Lucia, Province of Lampa, Department of Puno. By Presidential

   Resolution No. 3739-2008-INGEMMET/PCD/PM, dated 30 September 2008, title of concession was granted.

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3. **PAUL I**, Code 01-03533-08, claim was submitted on 12 June 2008, for 999.85 Has located in the District of Callalli/Condoroma, Province of Caylloma, Department of Arequipa. Title was granted by President Resolution N° 0777-2009-INGENMET/PCD/PM on March 9, 2009.

4. **PAUL II,** Code 01-03717-08, claim submitted on 1 July2008, for 500 Has located in the District of Santa Lucia, Province of Lampa, Department of Puno. By Presidential Resolution No. 4806-2008-INGEMMET/PCD/PM, dated 23 October 2009, title of concession was granted.

5. **SAN FELIPE 1,** Code 01-3420-10, claim submitted on September 8, 2010, for 500 Has located in the District of Huandoval, Province of Pallasca, Department of Ancash. By Presidential Resolution No. 0148-2011-INGEMMET/PCD/PM, dated 31 January 2011, title of concession was granted.

6. **SAN FELIPE 2,** Code 01-3421-10, claim submitted on September 8, 2010, for 600 Has located in the District of Huandoval, Province of Pallasca, Department of Ancash. By Presidential Resolution No. **0380**-2011-INGEMMET/PCD/PM, dated 15 Febrery 2011, title of concession was granted.

2.4 MINING CLAIMS PENDING OF TITLE

7. **SANTA ANA 1,** Code 01-01349-11, claim submitted on February 1, 2011, for 800 Has located in the District of Huandoval, Province of Pallasca, Department of Ancash. Title is pending.

8. **SANTA ANA 2,** Code 01-01348-11, claim submitted on February 1, 2011, for 800 Has located in the District of Huandoval, Province of Pallasca, Department of Ancash. Title is pending.

Undersigned is a Peruvian lawyer admitted to practice law in the Republic of Peru and registered on the Lima Bar Association.

ALFONSO J. ÁLVAREZ CALDERÓN YRIGOYEN