

13 Adjacent Properties (Item 17)

The Black Fox Project is located in the eastern side of the Porcupine District approximately 75km east of the Timmins Gold Camp. The Project is situated along the DPFZ, which hosts many important properties in the district (Prenn, 2006). This includes the Dome Mine, now part of the Porcupine Joint Venture, located in South Porcupine near Timmins, Ontario and approximately 65km west of the Project area. Properties proximal to the Project area include the Clavos, Hislop, Holloway, Holt and Taylor held by St. Andrew Goldfields and Ross held by Preston Electrical and Mechanical.

The Ross deposit is an underground mine that last operated in 1989. The reserve estimates, summarized in Table 13.1, was reported in 1989 and has been publicly disclosed. This historical reserve estimate was not estimated in compliance with NI 43-101 procedures and should not be relied on.

Table 13.1 lists reserves and Table 13.2 lists resources for selected properties. Adjacent properties are shown on Figure 13-1. The information on adjacent properties has been compiled from the Metals Economic Group (MEG) website. The qualified person has been unable to verify this information on adjacent properties and the information on adjacent properties is not indicative of the mineralization at the Black Fox Project.

Table 13.1: Reported Reserves from Selected Properties along the DPFZ

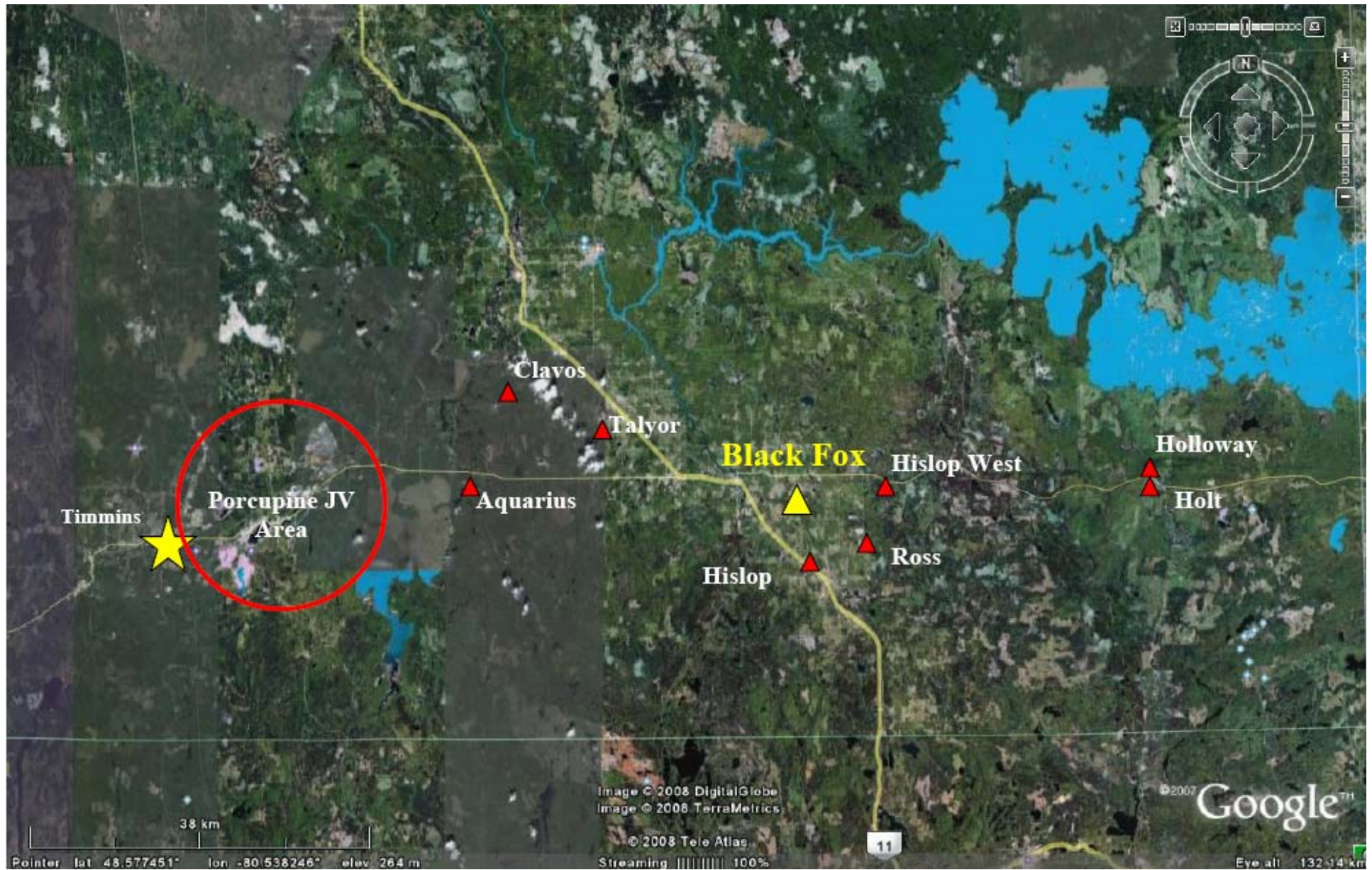
Company	Deposit	Proven			Probable			Proven and Probable		
		kt	Grade gpt-Au	koz-Au	kt	Grade gpt-Au	koz-Au	kt	Grade gpt-Au	koz-Au
St Andrew Goldfields	Aquarius									
St Andrew Goldfields	Clavos (Stock Complex)									
St Andrew Goldfields	Hislop									
St Andrew Goldfields	Holloway									
St Andrew Goldfields	Holt									
Kirkland Lake Gold Inc.	Macassa-South Mine Complex	46.8	25.0	38	390.5	25.4	319	437.3	25.39	357
GoldCorp Inc.	Porcupine Joint Venture: <i>Hoyle Pond, Pamour, Holinger Pit, Nighthawk Lake, Coniaurum, Hoyle North Shumacher, Delnite, and Timmins Division including Paymaster Shaft and Dome</i>							58,670	1.53	2,886
Preston Electrical and Mechanical	Ross*							630	4.35	88
St Andrew Goldfields	Taylor									
Totals of Selected Mines								59,737.3	1.73	3,331

Source: Metals Economic Group, 2008. * This historical reserve estimate was not estimated in compliance with NI 43-101 procedures and should not be relied on.

Table 13.2: Reported Resources from Selected Properties along the DPFZ

Company	Deposit	Measured			Indicated			Measured and Indicated		
		kt	Grade gpt-Au	koz-Au	kt	Grade gpt-Au	koz-Au	kt	Grade gpt-Au	koz-Au
St Andrew Goldfields	Aquarius				23,112	1.49	1,121	23,112	1.49	1,121
St Andrew Goldfields	Clavos (Stock Complex)	26	7.83	6.5	117	8.12	31	143	8.16	37.5
St Andrew Goldfields	Hislop	192	5.82	36	107	14.05	48	299	8.74	84
St Andrew Goldfields	Holloway							1,037	7.8	260
St Andrew Goldfields	Holt							2,985	7.411	873
Kirkland Lake Gold Inc.	Macassa–South Mine Complex Porcupine Joint Venture: <i>Hoyle Pond, Pamour, Holinger Pit, Nighthawk Lake, Coniaurum, Hoyle North Shumacher, Delnite, and Timmins Division including Paymaster Shaft and Dome</i>	18	8.2	0.475	190	23.3	142	208	21.305	142.475
GoldCorp Inc.								73,380	1.66	3,916
Preston Electrical and Mechanical	Ross									
St Andrew Goldfields	Taylor				1,405	7.6	343	1,405	7.6	343
Totals of selected properties								102,569	2.06	6,777

Source: Metals Economic Group, 2008.



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File Name: Figure 13-1.doc

**Black Fox,
Timmins, Ontario, Canada**

**Sources: MEG and Google Earth
2008, modified by SRK**

**Aerial Photograph Showing
Adjacent Properties**

Date: 03/19/08

Approved: DKB

Figure: 13-1