

TECHNICAL REPORT

on the

STOBIE LAKE PROPERTY

**Sudbury Mining Division, Ontario
NTS Map area 41 I/15, 41 P/2**

Prepared for

STARFIRE MINERALS INC.

Prepared by

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April 23rd, 2008

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1.0 SUMMARY

The substantial increase in the price of uranium over the past few years has sparked a renewed interest in uranium properties which previously were deemed of no interest under the prevailing price of uranium at that time. In the period 2005 to 2007 Starfire Minerals Inc. (Starfire) acquired 100% interest in the Stobie Lake uranium property located in Grigg and Stobie Townships in northeastern Ontario, approximately 50 km north-northeast of Sudbury. The property consists of 18 staked claims covering an area of approximately 4288 hectares.

The geology of the area consists of a thick sequence of Lower Proterozoic, locally conglomeratic, arenaceous and argillaceous metasediments unconformably overlying Archean basement rocks. At the base of the Lower Proterozoic sequence, the basal Mississagi Formation hosts anomalous uranium mineralization commonly associated with conglomeratic beds within it. The lithology and stratigraphic location of this mineralization is analogous to the type of uranium mineralization found in the Elliot Lake mining camp located approximately 150 km to the west-southwest of the property.

During the period 1967 to 1977 the area of the current Starfire claim block was subjected to exploration for uranium with the bulk of the exploration carried out by Canadian Johns-Manville (CJM) from 1967 to 1972. Airborne geophysics was carried out and defined anomalously radioactive areas. Follow-up geological mapping and sampling located two areas of uranium mineralization in bedrock; one in the northwest part of the current claim block just east of the Wanapitei River (Wanapitei River Site) and the other trending south from Stobie Lake in the eastern part of the claim block (Stobie Lake Site). CJM carried out diamond drilling at the first location but there is no record of drilling by CJM on the Stobie Lake site. Unfortunately the assessment reports submitted by CJM do not include any information whatsoever regarding uranium mineralization at surface or in drill core at these two sites. Two diamond drill holes were drilled in 1977 by Consolidated Professor at the Stobie Lake site; an intersection of 0.01% U_3O_8 over 19 ft in one of the holes is reported in the assessment files.

More recently, Starfire carried out an airborne magnetic, VLF-EM and radiometric geophysical survey over the claim block in 2006; the previously known areas of uranium mineralization were identified along with other anomalous areas which warrant ground follow-up. In 2007, Starfire carried out ground geophysics on a 1 x 1 km grid at the Wanapitei River Site. The survey confirmed the anomalous radioactivity detected in the airborne survey.

It is recommended that, although historical data for the property records low-grade uranium values, the property warrants further exploration with the objective of finding significant areas with higher grade values in the lower part of the Mississagi Formation. This formation outcrops along the east side of the Wanapitei River and in the Stobie Lake area. These exposures are thought to dip to the south and southeast beneath the overlying, younger strata and to exist at depth under most of the Stobie Lake property. This presents a substantial target area for exploration.

A two-stage exploration program, consisting of gridding, detailed geological mapping and sampling, and scintillometer surveys with follow-up diamond drilling with a budget of \$280,000, is proposed.

2.0 INTRODUCTION AND TERMS OF REFERENCE

Starfire is a public issuer company, incorporated under the laws of British Columbia, and having an address of 355 Burrard St., Suite 520, Vancouver, B.C., V6C 2G8. Starfire commissioned the author to write this NI 43-101 Technical Report to provide disclosure of the Stobie Lake Property as a Qualifying Report for Starfire Uranium Inc., a new public company to be formed by a corporate reorganization of Starfire Minerals Inc. under the Plan of Arrangement as announced in a press release by Starfire dated January 7, 2008.

3.0 DISCLAIMER

The sources of information and data included in this report are derived from previous work on or in the vicinity of the property as recorded in the Ontario Ministry of Northern Development and Mines Assessment files and published geoscientific maps and reports, plus recent exploration activity on the property carried out by Starfire Minerals Inc. The historic data contained in the assessment files was recorded long before the implementation of NI 43-101. Verification of this data is not possible except by duplication of the work in the field. However, the writer has no reason to suspect that the data is unreliable; the exploration program proposed for future work on the property will establish the validity of this data. At the time of writing of this report, no property inspection has been carried out by the Author and Qualified Person. A visit to the property is planned for the early spring (April) as soon as snow cover is gone.

4.0 PROPERTY DESCRIPTION AND LOCATION

Starfire's Stobie Lake Property lies within Stobie and Grigg Townships located in the Sudbury Mining District of Ontario, approximately 50 km north-northeast of Sudbury (Figure 1). The property consists of 18 contiguous mining claims with 12 in Grigg Twp. and 6 in Stobie Twp. (Figure 2 and Table 1) covering a total area of approximately 4288 hectares. Starfire Minerals Inc. owns 100% interest in all the mining claims.

Table 1. List of Claims

Township	Claim Number	Units	Date Recorded	Work to date (\$)	Required Annual Expenditure (\$)	Due date
Grigg	3019575	2	Feb 07 2005	1600	800	Feb. 07 2009
	4200668	10	Mar 8 2005	4000	4000	Sept. 08 2008
	4200669	16	Mar 8 2005	6400	6400	Sept. 08 2008
	4203808	16	April 20 2005	6400	6400	April 20 2008
	4203815	16	April 20 2005	6400	6400	April 20 2008
	4204816	16	April 20 2005	6400	6400	April 20 2008
	4219951	16	April 3 2007	0	6400	April 03 2009
	4219952	16	April 3 2007	0	6400	April 03 2009
	4219953	16	April 3 2007	0	6400	April 03 2009
	4219954	16	April 3 2007	0	6400	April 03 2009
	4219955	16	April 3 2007	0	6400	April 03 2009
	4219956	16	April 3 2007	0	6400	April 03 2009
Stobie	4203809	16	April 20 2005	6400	6400	April 20 2008
	4203810	16	April 20 2005	6400	6400	April 20 2008
	4203811	16	April 20 2005	6400	6400	April 20 2008
	4203812	16	April 20 2005	12,800	6400	April 20 2008
	4203813	16	April 20 2005	6400	6400	April 20 2008
	4203814	16	April 20 2005	6400	6400	April 20 2008

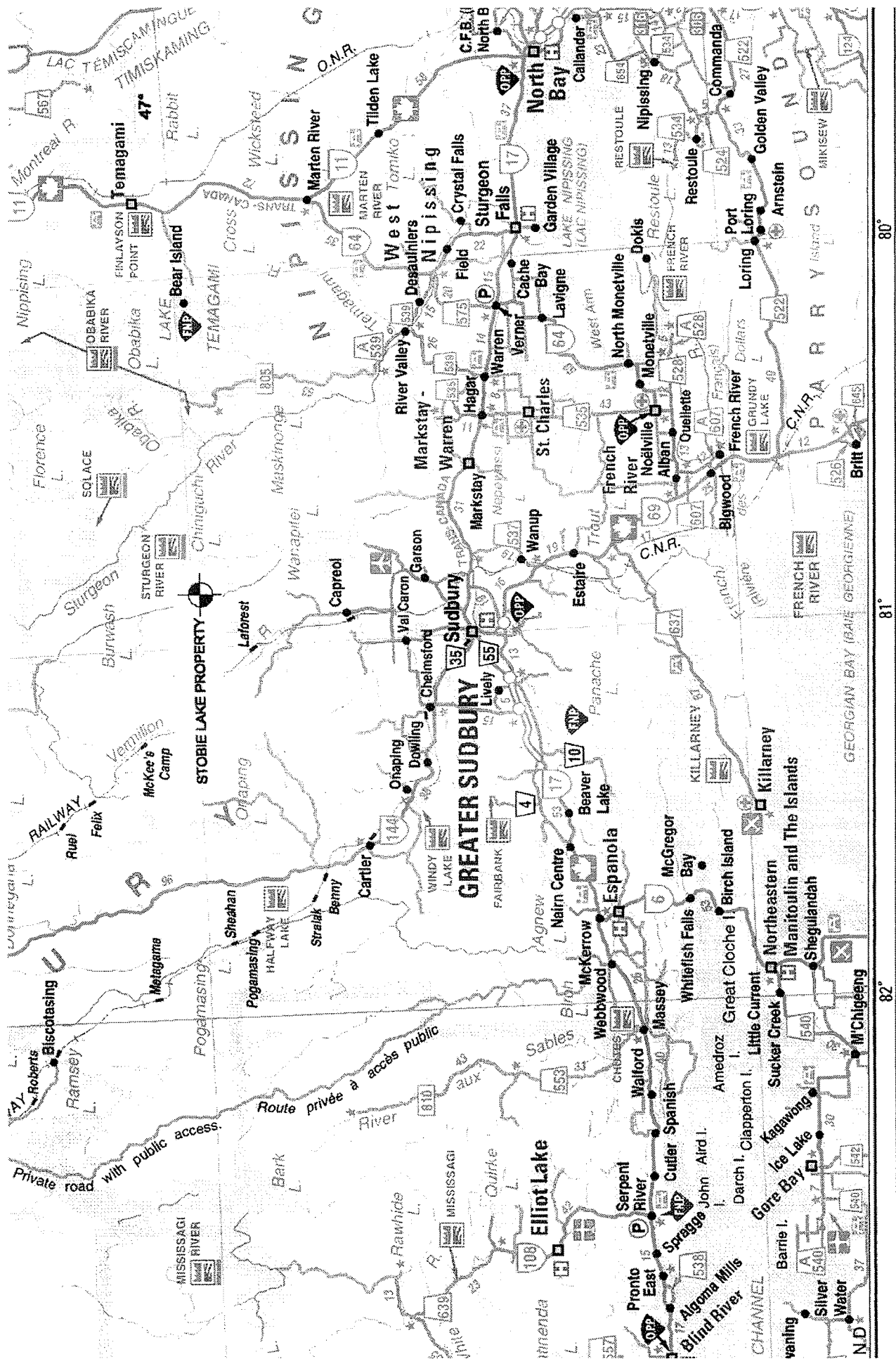


FIGURE 1
STOBIE MINERALS, INC.
STOBIE LAKE PROPERTY
LOCATION MAP

The Mining claims were ground staked according to the Mining Act of Ontario in two staking campaigns, one in 2005 and the other in 2007. Required annual work expenditure to maintain the claims in good standing, totals \$107,200. The claims have not been surveyed

The UTM grid coordinates (NAD 83, Zone 17) of significant corners of the property are listed in Table 2 starting at the northeast corner of the claim block at the north end of Stobie Lake. These are unsurveyed coordinates derived from the Ontario Government claim map.

Table 2: UTM Grid Coordinates (NAD 83, Zone 17)

Easting	Northing
517488	5209854
517488	5208163
518274	5208163
518274	5206553
516686	5206553
516686	5204958
510270	5204958
510175	5206589
508980	5206589
508980	5208178
506979	5208178
506979	5211378
511774	5211378
511774	5208194
515885	5208194
515885	5209726

The claims are subject to a 1% NSR royalty which can be purchased for Cdn\$1,000,000. There are no known other rights, agreements or encumbrances. There are no known environmental liabilities associated with the property.

5.0 ACCESSIBILITY, CLIMATE, LOCAL RESOURCES, INFRASTRUCTURE, and PHYSIOGRAPHY

The property is located in typical Northern Ontario boreal forest type terrain. Topographic relief over most of the property is low with low forested hills separated by areas of bog and swamp. Areas underlain by Nipissing diabase tend to have higher relief. Adjacent to the Wanapitei River, relief can be up to 100 m.

The City of Greater Sudbury, located approximately 50 km south-southwest of the property, is the main population centre of the area. It is also a world renowned centre of mining activity, mining expertise and source of mining related support industries.

Parts of the property are accessible by vehicle from the town of Capreol in the northeast corner of the Sudbury Basin. The Poupore lumber road, ~7 km north from Capreol, runs eastwards past FNX's new Podolsky Mine and then turns northerly to intersect and cross the Wanapitei River. The road runs along the east side of the Wanapitei River near the western boundary of the claim block. Various logging trails provide access into the eastern part of the property. Float plane into Stobie Lake is an alternative means of access.

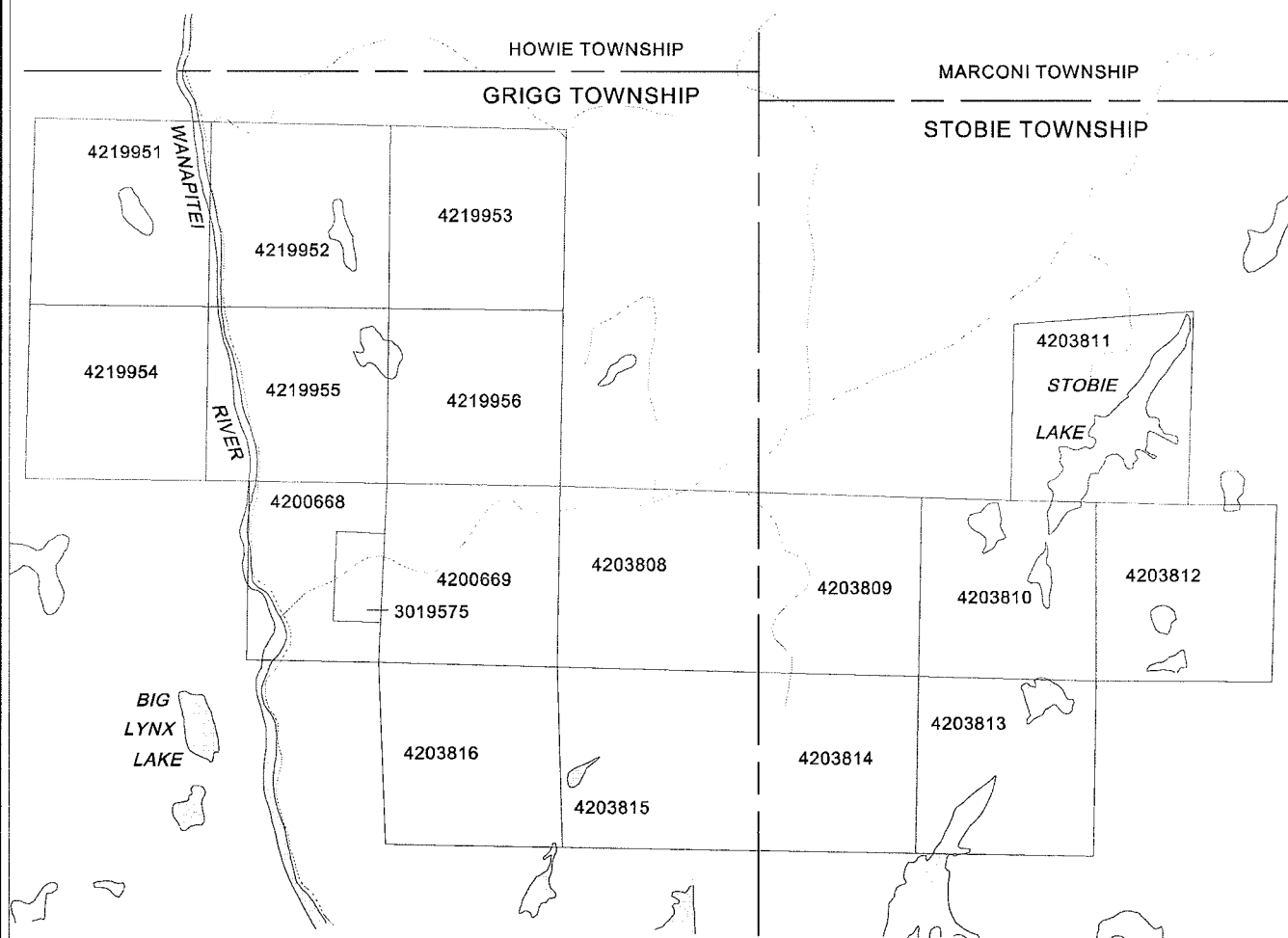
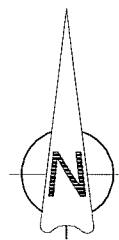


FIGURE 2
STARFIRE MINERALS INC.
STOBIE LAKE PROPERTY
CLAIM MAP

6.0 PROPERTY HISTORY

The information contained in this section is derived mainly from the Assessment Files of the Ontario Ministry of Northern Development and Mines. Table 2 summarizes the assessment files pertaining to the Stobie Lake property.

Table 3. Summary of Previous Exploration

Reference No.	Date	Company	Work Program	Results/Comments
41P02NE0017	1967	Johns-Manville	Airborne Geophysics Mag. EM, radiometrics	
41P02SW0059	1967	Johns-Manville	1 ddh. GR-67-5	Drilled to 2251 ft. No assays reported
41P02SW0060	1968	Johns-Manville	2 ddh GR-68-1 and 2	Holes drilled to 1305 and 447 ft respectively. No assays reported
41P02SW0062	1968	Johns-Manville	ddh GR-68-6	1254' hole. No assays reported
41P02SW0054	1969	Johns-Manville	Geological Mapping	No discussion of mineralization
41P02SW0057	1972	Johns-Manville	13 ddh	Drilling basement contact. Lots of basal cglm. No assays reported
41P02SW0053	1976	Cons. Professor	Trenching, sampling	0.4 lbs/ton U ₃ O ₈ over widths up to 19ft
41P02SW0050	1977	Cons. Professor	2 ddh GD-1,2	Weak mineralization. 0.01% U ₃ O ₈ over 19 ft
41P02SW0002	1977	Jack McVittie	Airborne radiometrics	Large area of 2 to 3 times background on east side of Wanapitei River
41I15NW1001	1987	Glen Mainville	1 ddh, stripping, trenching	No results given

1967-1972: Canadian Johns-Manville (CJM) exploration activity covering the period from 1967 to 1972 represents by far the greatest historical exploration expenditure in the area. Recorded mineral exploration activity on the Stobie Lake property dates back to 1967 when CJM carried out an airborne magnetic, electromagnetic and radiometric geophysical survey covering all or parts of Grigg, Stobie, Fraleck and Marconi Townships. Although not specifically stated, it is assumed that CJM was attracted to the area by the age and geological similarity of the area to that of the Elliot Lake uranium deposits located ~125 km west of Sudbury (for more detailed discussion of this see section on Deposit Types).

Reported follow-up of the airborne survey consisted of geological mapping and the drilling of 16 diamond drill holes in Grigg Township. Although the work is reported in the assessment reports, there is no indication of how work programs were developed or how drill targets were defined. Also mineralized intersections were not recorded in the assessment submittals; there is little data to assess the extent of uranium mineralization discovered by CJM.

- 1972: The Ontario Department of Mines and Northern Affairs published a geological report and an accompanying geological map of Grigg and Stobie Townships at a scale of half mile to the inch (1:31,680) (Meyn, 1972).
- 1976-1977: Warren Explorations Ltd. and Consolidated Professor Mines Ltd optioned 26 claims in Stobie Twp. covering uranium mineralization located in the Mississagi Formation south of Stobie Lake. They carried out 80 feet of trenching and sampling in an area of 600 x 100 feet and defined low grade uranium mineralization of 0.4 lbs/ton (0.02%) U_3O_8 over widths up to 19 feet. This was followed up by the drilling of two diamond drill holes undercutting the area of mineralization. One of the holes intersected weak uranium mineralization averaging 0.01% U_3O_8 over 15 ft.
- 1978: An airborne radiometric survey was flown over the J. McVittie claim block located on the east side of the Wanapitei River, covering parts of Grigg and Howey Twps. An area of 2 x 0.75 miles confined mostly to the east side of the river recorded anomalous radio activity 2 to 3 times background. This anomaly is classified as a large radioactive mass effect caused by basement granite.
- 1978-80: With Inco Limited as the operator (the author was the supervisor on this project), the Huronian Joint Venture (Inco, Eldorado Nuclear, Noranda, and Texas Gulf Canada) acquired a 62,600 acre Licence of Occupation covering portions of Stobie, Demorest, Clary, Telfer, McConnell and Sheppard Twps. The objective of the Joint Venture was to explore the Huronian/Basement contact for Elliot Lake type conglomeratic uranium deposits. It was hypothesized that basal conglomerates and possibly uranium mineralization might be better developed deeper in the Huronian basin. Deep holes, collared well into the basin, were planned. Various geophysical methods were tested to see if depth to basement could be determined by geophysics. This proved not to be the case in this locality.
- In 1979 and 1980, three deep diamond drill holes to basement were completed; one in Telfer Twp and two in Demorest Twp. The deepest hole 54601 in Demorest Twp was drilled to 1886 m. No significant uranium mineralization was intersected in these holes.
- 1987: Clement Mainville staked claims in the area of the McVittie radiometric anomaly described above. Trenching was carried out and one diamond drill hole was drilled. No assay results were reported.
- 2005-2007: Between February and April 2005, Starfire Minerals Inc. staked 12 contiguous claims in Grigg and Stobie Twps. In 2006 Terraquest was contracted to fly a magnetic, VLF-EM, radiometric airborne survey over the claim block. In 2007, the airborne survey was followed up with ground magnetic and radiometric surveys covering claims 3019575, 4200668 and 4200669 (Figure 2) at the western end of the claim block. Results of this work are reported in the Exploration section.
- In April 2007, Starfire Staked an additional six claims to the north of and contiguous with the original claim block, bringing the total claims in the block to 18.

7.0 GEOLOGICAL SETTING

Table 4 shows the stratigraphic sequence of the rock formations and their characteristic rock types located on or close to the Stobie Lake claim group, with the oldest rocks at the bottom and the youngest at the top of the sequence.

Table 4: Stratigraphic Sequence (Adapted from Meyn, 1972)**PRECAMBRIAN****PROTEROZOIC**

Late Mafic Intrusive Bodies	Olivine Diabase Dikes
Nipissing Diabase	Quartz Gabbro, Quartz Diabase

Huronian Supergroup**Cobalt Group**

Lorrain formation:	Sandstone, argillite, conglomerate
Gowganda formation:	Argillite, siltstone, greywacke, arkose, quartzite

Bruce Group

Serpent formation:	Sandstone, calcareous sandstone
Espanola formation:	Limestone, marble, interbedded siltstone
Bruce Formation:	Conglomerate
Mississagi Formation:	Quartzite, argillite, conglomerate

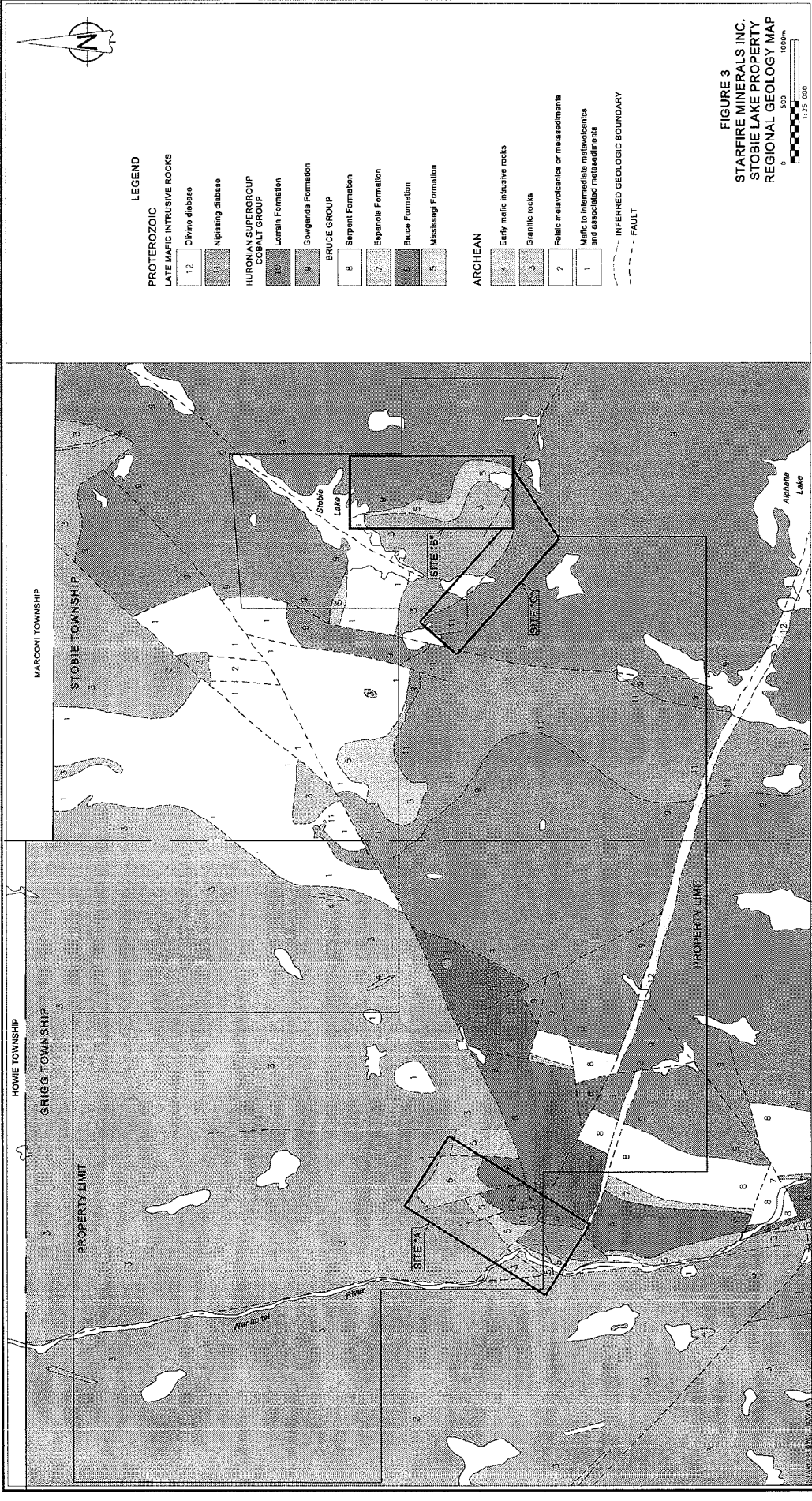
Major Unconformity

ARCHEAN (Basement)

Mafic Intrusive Rocks:	Diabase, metadiabase. Amphibolite
Granitic Intrusive Rocks:	Quartz monzonite, granite, granodiorite, pegmatites
Felsic volcanics or sediments:	Felsic schists of volcanic or sedimentary origin
Mafic/intermediate metavolcanics	Mafic metavolcanics, schist, diabase and metasediments

The essence of the geology of the area is Archean basement (older) unconformably overlain by Lower Proterozoic sediments (younger) of the Huronian sequence (Figure 3). The Huronian rocks were deposited in an extensive sedimentary basin now represented by a belt of rocks at least 400 km long and as much as 130 km wide that extends east and northeastwards from Sault Ste. Marie to Sudbury and then to Kirkland Lake and Noranda. The Huronian rocks define what is known as the Southern Province of the Canadian Precambrian Shield.

Briefly, the rock types characterizing the various formations in the Huronian are as listed in Table 4. Igneous rocks intruded into and interrupting the sedimentary sequence consist of medium to large masses of Nipissing Diabase probably intruded as sills into the sequence, and younger, northwest-trending, generally narrow diabase dikes.



- LEGEND**
- PROTEROZOIC**
- LATE MAFIC INTRUSIVE ROCKS**
- 12 Olivine diabase
 - 11 Nipissing diabase
- HUDONIAN SUPERGROUP**
- COBALT GROUP**
- 10 Lorrain Formation
 - 9 Gowganda Formation
- BRUCE GROUP**
- 8 Serpent Formation
 - 7 Espenole Formation
 - 6 Bruce Formation
 - 5 Missisquoi Formation
- ARCHEAN**
- 4 Early mafic intrusive rocks
 - 3 Granitic rocks
 - 2 Felsic metavolcanics or metasediments
 - 1 Mafic to intermediate metavolcanics and associated metasediments
- INFERRED GEOLOGIC BOUNDARY
- FAULT

FIGURE 3
STARFIRE MINERALS INC.
STOBIE LAKE PROPERTY
REGIONAL GEOLOGY MAP

0 500 1000m

1:25,000

This Archean/Proterozoic contact is the depositional surface on which the Huronian sediments were deposited and is the focus of current uranium exploration in the area. This is the same contact which, in the Elliot Lake area, hosts uranium mineralization in the rocks immediately above the contact.

For the purpose of this report, attention should be focused on the Bruce Group sequence of rocks shown in Table 3, and in particular the Mississagi Formation located at the base of the Bruce Group. The Mississagi Formation is a sedimentary sequence of mainly arenaceous (sandy) rocks consisting of quartzite, argillite and conglomerate deposited unconformably on an Archean erosion surface. It is in the lower sections of the Mississagi Formation, close to the unconformity, that anomalous concentrations of uranium are found on the Starfire claim block.

The Huronian rocks have undergone only weak deformation. Structural information is best available at the western end of the claim block where rocks of the Bruce Group strike generally north-south with moderate dips to the east. Close to the north-trending Wanapitei River fault, dips are much steeper and probably reflect some dragging with vertical movement on the fault.

8.0 DEPOSIT TYPES

The target for exploration by Starfire on the Stobie Lake claim block is uranium mineralization typified by the conglomeratic Elliot Lake uranium deposits located ~160 km west of Sudbury.

The Elliot Lake uranium deposits were discovered in 1949, and by 1955, production was initiated from several mines. Grade of the deposits averaged about 0.1% U_3O_8 . Production continued through to the early 1990's. Rich discoveries in the Athabasca Basin in Saskatchewan brought strong competition to the Elliot Lake ores and these deposits became uneconomic in the prevailing market conditions at that time. The last producing mine in the Elliot Lake camp closed in 1996.

The conglomeratic uranium deposits of Elliot Lake occur in the basal portions of the Huronian sequence, in what is known as the Matinenda Formation. The Matinenda Formation is composed of feldspathic quartzite, quartzite and conglomerate and varies in thickness from a few feet to 800 feet with the thicker sections occurring in topographic depressions in the Archean depositional surface. The conglomeratic beds range in thickness from an inch or two to ten feet and occur throughout the Matinenda sequence but are thicker, more persistent and abundant in the lower part of the Matinenda Formation. Some of these conglomerates are uraniferous and constituted the ores of the Elliot Lake mining camp. The ore zones in the camp tend to form extensive, thick and uniform, flat-lying bodies amenable to underground mining.

The stratigraphic position and lithology of the rocks on the Starfire claim block is, in many aspects, analogous to that at Elliot Lake, and the presence of anomalous concentrations of uranium on the Starfire property enhances this correlation.

Starting in 2004 the demand for uranium has steadily increased, with demand outstripping production. The price of uranium has climbed from ~\$10/lb U_3O_8 in 2004, peaking in 2007 at ~\$135/lb. The current price is in the low \$70's. This substantial rise in the price of uranium has sparked new staking in areas of uranium mineralization such as the Elliot Lake area which were previously considered to be uneconomic. Acquisition by Starfire of the Stobie Lake property is based on the same reasoning.

9.0 MINERALIZATION

Discussion of mineralization on Starfire's Stobie Lake property is limited to archival data that became public before the implementation of NI 43-101. The information discussed here is obtained primarily from the assessment files of the Ontario Ministry of Mines and Northern Development (see Table 2).

There is no reason to suspect that the data is unreliable, but, in the context of NI 43-101, plans for future work on the property should include verification of this archival information.

The exploration by Canadian Johns-Manville (1967 to 1972) is by far the most exhaustive carried out in the area. Although this work included extensive geological mapping and diamond drilling, the assessment files reveal no record of sampling of outcrop or drill core and associated assay data.

Mineralization on the Stobie Lake property is confined to two areas where the basal unit of the Huronian Group, the Mississagi formation, is exposed (Figure 3). The first, Site "A", is in the western part of the claim block just east of the Wanapitei River in claim 4200668. The second, Site "B", is in the eastern part of the property, just south of the centre of Stobie Lake on claim 4203881 and extending southwards onto claim 420312 (Figure 3).

At Site "A" Canadian Johns-Manville (CJM) drilled at least 16 diamond drill holes varying in depth from 288 ft to 2251 ft. There is no information on surface sampling of the Mississagi Formation, but the fact that CJM proceeded to an extensive drilling campaign suggests that the target of the drilling was radioactivity in the basal Mississagi Formation. The diamond drill hole logs record intersections of quartzite, argillite and significant beds of conglomerate but unfortunately sampling and assay information regarding intersections of radioactivity is omitted. (It should be noted that, at the time this work was done, there was no requirement to submit confidential assay data in assessment reports.). Whatever results CJM obtained regarding uranium mineralization, they were not sufficiently high to be of economic interest with the uranium prices prevailing at that time.

At Site "B" covers the second area of exposed Mississagi Formation which trends south for a strike length of ~1 km with a width of ~200 m. Stripping, trenching and diamond drilling was carried out by the Consolidated Professor/Warren syndicate in 1976-77. Trenching for a total of 80 ft in an area 600 ft along strike by 100 ft width and covering 70 ft of stratigraphic section produced anomalous uranium mineralization of 0.02% (0.4 lbs/ton) U_3O_8 over 19 ft in follow-up diamond drilling

10.0 EXPLORATION BY STARFIRE

10.1 Airborne Geophysics

After acquisition of the property in 2005, Starfire contracted Terraquest Ltd. of Markham, Ontario to carry out an airborne geophysical survey of the claim block as it existed at that time (does not cover claims 429951 to 429956 which were staked in 2007). The work was done over the period October 30th to November 3rd 2006 and included high resolution aeromagnetic, VLF-EM and radiometric surveys. Results from these surveys are reported in the report by Charles Barrie of Terraquest (2007). The radiometric plot identifies the anomalous radioactivity of sites "A" and "B", and clearly outlines, in an area of low radioactivity, the intrusion of Nipissing diabase trending north-south through the east central part of the claim block.

Of particular interest is the anomaly associated with site "B"; it mimics the north-south trend of the Mississagi Formation but then swings abruptly to a west-northwest trend appearing to wrap around the granitic basement inlier for a distance of ~1 km (Site "C" Figure 4). This area is mapped by Meyn (1972) as Gowganda Formation but with the attendant anomalous radioactivity it could well be an extension of the Mississagi Formation. Field checking of this possibility is a priority.

10.2 Ground Geophysics

In 2007 Geotronics Consulting Inc of Surrey B.C. was contracted to carry out ground radiometric and magnetometer geophysical surveys in the western part of the claim block, covering portions of claims 3019575, 4200668 and 4200669. It should be noted that radioactive sources in bedrock are very easily masked by a thin covering of soil or snow.

The survey area, approximately a 1 km by 1 km grid, covers an area where Mississagi Formation is exposed, and where radioactive anomalies were detected by the airborne survey (see site "A" above). This is also the area where Canadian Johns-Manville carried out drilling in their 1967-1972 campaign. The results of this survey are presented in a Geotronics report (Mark, D. 2007). Four areas of total count (uranium + thorium + potassium) anomalous radioactivity were detected by the ground survey. The main area of anomalous radioactivity trending north to north-northeast through the centre portion of the grid appears to coincide with the outcrop area of the Mississagi Formation. Anomalies in the northwest corner of the grid are probably caused by basement granitic rocks which underlie this area. Ground follow-up of these anomalies should confirm this. A higher magnetic signature is roughly coincident with the radioactivity anomalies; this could be explained by concentration of detrital heavy minerals such as magnetite in the Mississagi conglomerates. Nipissing diabase is exposed just south of the grid and could also be the source of these magnetic anomalies.

11.0 DRILLING

Exploration on the Starfire Stobie Lake property is in the preliminary stages and has not yet advanced to the drilling stage.

12.0 SAMPLING METHOD AND APPROACH

To date Starfire has not carried out any sampling on the property, and thus precludes any discussion under this heading.

13.0 SAMPLE PREPARATION, ANALYSES AND SECURITY

Starfire is in the early stages of exploration on the Stobie Lake property and no samples have been taken to date. The topics of sample preparation, analyses and security therefore do not apply.

14.0 DATA VERIFICATION

Except for the geophysical data acquired from recent surveys contracted by Starfire, the data presented in this report is derived from assessment reports twenty or more years old. The author has no reason to suspect the validity of the historical data and the data in these reports is taken at "face value". Confirmation of this data will be undertaken in the field work proposed in section 20.0.

15.0 ADJACENT PROPERTIES

Subsequent to acquisition of the Stobie Lake claim block by Starfire, staking of adjoining claims to the north and south, by a variety of other companies, took place during the summer of 2007. Exploration activity on these claims is not known.

16.0 MINERAL PROCESSING AND METALLURGICAL TESTING

Work on the Starfire claim block is in the preliminary stages. No sampling has been carried out and this section does not apply

17.0 MINERAL RESOURCES AND MINERAL RESERVE ESTIMATES

No mineral resources or mineral reserves have been shown to exist on the property. The proposed exploration program (section 20.0) has the objective of first identifying a uranium mineral resource.

18.0 OTHER RELEVANT DATA AND INFORMATION

To the author's knowledge, there is no additional data or information that would change, either positively or negatively, the contents of this report.

19.0 INTERPRETATION AND CONCLUSIONS

The Stobie Lake property of Starfire Minerals Inc. hosts significant anomalous, low-grade uranium mineralization hosted by sedimentary units in the basal part of the Huron Group Mississagi Formation. This type of mineralization is analogous to that found in the Elliot Lake uranium camp.

In the two localities where the Mississagi Formation is exposed, this uranium mineralization can be found. The stratigraphy of the area indicates that the Mississagi Formation dips east and southeast at a generally shallow angle beneath the overlying Huronian sedimentary units and lies at depth beneath most of the claim block.

It is concluded that, under the current uranium price regime, the tenor of the uranium mineralization reported to date would not warrant extraction. However, although previously explored, the property warrants further exploration with the target of locating zones within the Mississagi Formation with concentrations of uranium higher than those reported to date. Higher concentrations of uranium might occur in thicker development of conglomerates preserved in depressions in basement surface. In addition there are areas, indicated by airborne surveys (in particular Site "C" on Figure 4), with radiometric signatures equivalent to the known areas of uranium concentration, which have not been investigated.

20.0 RECOMMENDATIONS

The following program of exploration is recommended for Starfire's Stobie Lake property:

- Gridding of the known areas of anomalous uranium and of selected anomalous areas indicated by airborne radiometric surveys but with no evidence of previous exploration such as Site "C".
- Detailed prospecting, geological mapping and sampling and scintillometer surveying of the gridded areas followed by stripping and/or trenching with sampling as required.
- Selection of targets for follow-up drilling. This drilling will be limited to relatively shallow depths (100 m) to investigate the down-dip extensions of surface anomalous areas.
- The results of the above exploration will dictate whether the exploration will proceed to the next stage of exploration.

COST ESTIMATE

	<u>Units</u>	<u>\$/unit</u>	<u>\$</u>
Line cutting of three grids	20 km	625	12,500
Grid mapping, sampling, scintillometer survey:			
Geologist and assistant	11 days	1100	12,100
Room and board	11 days	200	2,200
Transportation	11 days	100	1,100
Assaying	100 samples	50	5,000
Stripping and Trenching:			
D-6 bulldozer	3 days	800	2,400
Transportation float	1 day	1200	1,200
Geologist and assistant	4 days	1100	4,400
Room and board	4 days	200	800
Transportation	4 days	100	400
Assaying	100 samples	50	5,000
Diamond Drilling:			
10 holes, 100 m each	1000 m	125	125,000
Geologist and assistant	21 days	1100	23,100
Room and board	21 days	200	4,200
Transportation	21 days	100	2,100
Assaying	100 samples	50	5,000
Reporting:			
Geologist	10 days	800	8,000
Drafting	3 days	280	840
Other:			
Supplies, printing etc.			1,000
Contingency @ 10%			<u>21,634</u>
Total			<u>\$237,974</u>

21.0 REFERENCES

Barrie, C. (2007)

High Resolution Tri-Sensor Magnetic, XDS VLF-EM and Radiometric Airborne Survey, Stobie Lake Project, Sudbury, Ontario. Report by Terraquest Ltd. for Starfire Minerals Inc

Mark, D.G. (2007)

Geophysical Report on Radiometric and Magnetic Surveys on the Stobie Lake Uranium Property, Wanapitei River, Grigg and Stobie Townships, Sudbury Mining Division, Ontario. Report by Geotronics Consulting Inc. for Starfire Minerals Inc.

Meyn, H.D. (1972):

Geology of Grigg and Stobie Townships, District of Sudbury. Ontario Department of Mines and Northern Affairs, Geological Report 100

Meyn, H.D. (1972)

Map 2238, Grigg and Stobie Townships. Ontario Department of Mines and Northern Affairs.

Ontario Ministry of Northern Development and Mines Assessment reports.

See Table 3 in report

22.0 CERTIFICATE of AUTHOR

I, Donald Phipps, M.Sc, P.Geo., do hereby certify that:

1. I am a consulting Geologist with residence and business address at 98 Kingsmount Blvd., Sudbury, Ontario, P3E 1K6.
2. I graduated from the Camborne School of Mines, Camborne, Cornwall, U.K. with an ACSM Mining Diploma in 1957. In addition I obtained a B.Sc. degree in geology from McGill University in 1962, and an M.Sc. degree in oceanography from the Massachusetts Institute of Technology in 1964.
3. I am registered as a practising member of the Association of Professional Geoscientists of Ontario. I am a Fellow of the Canadian Institute of mining and Metallurgy and a member of the Prospectors and Developers Association of Canada.
4. I have practiced my profession as an exploration geologist for more than forty years with work in Africa and North America.
5. I have read the definition of "Qualified Person" as set out in NI 43-101 and certify that by reason of my education, affiliation with a professional association and past relevant work experience, I fulfill the requirement to be a "Qualified Person" for the purposes of NI 43-101.
6. I am responsible for the preparation of all sections of this Technical Report on the Stobie Lake Property. I have not visited the property.
7. I have not had prior involvement with the Stobie Lake property.
8. As of the date of this certificate, to the best of my knowledge, information and belief, the Stobie Lake Technical Report contains no information that is misleading.
9. I am independent of the Issuer.
10. I have read National Instrument 43-101 and Form 43-101F1 and the Technical Report on the Stobie Lake Property has been prepared in compliance with the instrument and form.

I consent to the filing of the report with any stock exchange and other regulatory authority and any publication of the report by them, including any publication in the public company files on their websites accessible by the public.

Dated in Sudbury, Ontario this 23rd day of April, 2008

"Signed" and "Sealed"

Donald Phipps, M.Sc., P.Geo.



Donald Phipps