TAYLOR SILVER PROJECT
WHITE PINE COUNTY, NEVADA, USA

TECHNICAL REPORT

PURSUANT TO NATIONAL INSTRUMENT 43-101 OF
THE CANADIAN SECURITIES ADMINISTRATORS

PREPARED FOR

GOLDEN PREDATOR ROYALTY & DEVELOPMENT CORP.

PREPARED BY

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1.0 Summary

1.1 General

The Taylor Project is located in White Pine County, Nevada, 15 miles south of the town of Ely, Nevada and 4 miles east of US highway 50. The property consists of 211 unpatented claims and four patented claims totaling approximately 4180[ntd: compare to area coming from Beaman] acres (1692 hectares). The claims are located in White Pine County (Township 14N, R65E) within the Humboldt National Forest.

Silver (along with lead and copper) was first discovered by prospectors B. Taylor and J. Platt in 1872. Historical records indicate that approximately two million ounces of silver were produced from an underground mine from 1875 until 1892 at grades reportedly of 50 ounces per ton silver and 0.04 ounces per ton gold. Over the next 87 years attempts were made to reopen the mine and sporadic production totaling approximately 880,000 ounces was produced with the bulk (697,000 ounces) produced from 1934 to 1942. All ore was produced from high grade sub vertical structures.

In 1960, K. Stoker acquired the Taylor Mine area and in 1961 formed Silver King Mines Inc. Additional small scale underground mining activity continued for a few years. Silver King and Phillips Petroleum formed a joint venture in 1966 and explored the district until the early 1970s. A total of approximately 440 holes were drilled in the district of which 22 were diamond drill holes and the remainder was percussion drill holes. The results of the drilling outlined a zone of low grade silver mineralization.

A decision to build an open pit mine and mill complex was made in 1979. A 1200 ton per day counter current decantation cyanide leach plant was completed and production at the mine began in 1981. The mine produced from April 1981 until March 1984; the price of silver dropped below the breakeven price to sustain mining and milling and the mine closed in 1984.

According to an internal Silver King memo the production from 1981 to 1984 was 1,471,000 tons (US short tons) at a grade of 3.50 oz/t. This amounts to 5.1 million contained ounces. Metal production was reported as 3.8 million ounces of silver and 3,000 ounces of gold. This indicates an approximate silver recovery of 75%.

In 1989 Alta Gold (successor company to Silver King Mines) expanded the Taylor mill to include copper, lead and zinc circuits to process ore from the Ward Mine located approximately 10 miles to the west of the Taylor property. The mill was operated until 1991 when the Ward Mine was closed.

In 2000 the property was acquired by the National Bank of Ely for monies owed.

During March 2006 Fury Explorations Ltd. (“Fury”) entered into an agreement with the sole shareholder of Anglo Nevada Metals Corporation (“Anglo Nevada”) to purchase all of the issued and outstanding shares of Anglo Nevada. Also during March 2006, Anglo

Nevada entered into an exclusive option agreement with the First National Bank of Ely whereby Anglo Nevada could earn a 100% interest in the property by making payments totaling US$ 2,500,000 over a period of 21 months. Fury completed the option agreement for the claims during 2007 to acquire 100% of the Taylor Project from the bank with no underlying royalties.

By acquiring Anglo Nevada, Fury also acquired an historical database as defined in the 1987 [*sic*] "Taylor Database Project - Documentation of Data and Reserve Computerization - 1986" produced by L. K. Freeman of Resource Associates of Alaska Inc (the 1987 Report).

In early 2007, Independent Mining Consultants, Inc. (IMC) was commissioned by Fury Explorations Ltd. to prepare a NI 43-101 compliant mineral resource model and mineral resource statement for the Taylor Project. A Technical Report dated October 4, 2007 was issued with the updated mineral resource. Fury also commissioned IMC and Knight Piesold to conduct a Preliminary Feasibility Study of the project based on re-starting open pit operations and utilizing the existing plant.

On August 15, 2008, Fury and Golden Predator Mines Inc ("Golden Predator") completed a plan of agreement whereby Golden Predator issued 1/3 of a Golden Predator share and ½ of a share purchase warrant for every one Fury share held. Each whole share purchase warrant entitled the holder to one Golden Predator share at a price of $3.35 for three years. Upon the transactions completion, Fury became a wholly-owned subsidiary of Golden Predator.

As a result of the poor financial markets that developed since the plan of arrangement was completed, the Preliminary Feasibility Study being worked on by IMC and Knight Piesold was halted. Since the transaction between Fury and Golden Predator, work on the Taylor Property is limited to review of historical exploration data by Golden Predator geologists and inspection of the mill facilities by Golden Predator metallurgists.

An update of the original Taylor Silver Project Technical Report, prepared by M. Hester and J. Pickarts (2007), is being commissioned by Golden Predator at this time in support of a proposed spinoff of its gold and silver portfolio into a separate public company. It also proposes a budget for additional exploration drilling in the vicinity of the historic underground mining area near the Taylor shaft. Fury's exploration program was focused on a continuation of the open pit mining that was conducted by Silver King.

1.2 Geology

The Taylor Silver Deposit is an epithermal, high-silica, low-sulfide replacement deposit in Devonian carbonate rocks.

The deposit occurs as argentiferous jasperoid replacement bodies in the upper Guilmette Limestone. These jasperoid bodies are localized by a combination of steep structural conduits and damming effects of overlying shale units. The mineralizing fluids traveled upward along the near vertical fracture zones to the crest of an antiform. Here, the fluids brecciated and replaced limestones with silica, barite, sulfides and other minerals including argentiferous sulfosalts. The antiform, which is a broad south-plunging structure, is centered on the Bishop Pit. The structural controls resulted in the jasperoid forming large, relatively flat, tabular bodies.

1.3 Mineral Resource

The current public mineral resource for the Taylor Project was developed by IMC during 2007. It was based on resource that might be extracted with the continuation of open pit mining and did not contemplate potential underground mining scenarios.

The historic database provided to IMC amounted to 432 drillholes representing 74,831 feet of drilling. Fury completed additional drilling during late 2006 and early 2007. New drilling provided to IMC amounted to 94 holes representing 21,287 feet of drilling. This included 13 core holes and 81 reverse circulation drill holes. Given the old and new data, the total drilling database for this study amounted to 526 holes and 96,118 feet of drilling.

Based on this data, IMC developed a resource block model for the Taylor Project to reflect silver resources that are available at prices from US$ 10 to 15 per ounce. As of the end of July 2007, the spot price for silver was about US$ 13.00 per ounce and 24 month futures were $13.65 per ounce.

Table 1.1 shows the mineral resource of the Taylor Silver Project by resource class. Measured and indicated resources are 6,433 ktons at 2.31 oz/t for 14.9 million contained ounces of silver. Inferred resources are an additional 757 ktons at 2.54 oz/t for 1.9 million contained ounces of silver.

Table 1.1: Taylor Mineral Resource - 1.2 oz/t Silver Cutoff Grade

Resource Class	Ore Ktons	Silver (oz/t)	Contained Oz x 1000
Measured Mineral Resource	1,238	2.50	3,095
Indicated Mineral Resource	5,195	2.27	11,793
Measured/Indicated Resource	6,433	2.31	14,888
Inferred Mineral Resource	757	2.54	1,923

To comply with the stipulation of NI 43-101 that mineral resources have “a reasonable prospect for economic extraction” the resources are contained in a floating cone geometry. This gives resources contained in a potential open pit mining geometry. The floating cone is based on a silver price of US$ 13.50 per ounce and a recovery of about 90%. This recovery is based on the results on initial metallurgical testing performed on the rock cuttings recovered from the Fury drilling program. Also, Knight Piésold developed a conceptual operating cost for ore processing that was used to develop the resource estimate.

1.4 Mineral Processing and Recovery

The historical flowsheet for the mill complex at the property consisted of a conventional three-stage crushing circuit where run-of-mine ore was crushed to minus 0.5 inch. This ore was then ground in a two stage grinding circuit consisting of an open circuit primary ball mill followed by a closed circuit secondary ball mill.

The cyclone overflow from the grinding circuit was then pumped to a pre-leach tank and thickener, and the thickener underflow pumped to agitated leach tanks. Leach tank discharge flowed to a four-stage counter current decantation (CCD) circuit. The pregnant solution from the pre-leach thickener and the #1 CCD tank was combined and pumped to a Merrill Crowe zinc precipitation circuit.

Historical data reports that the Taylor mill ground the ore to 90 percent passing 325 mesh (45 microns) and, using a countercurrent decant (CCD) system and 4.0 lb/t cyanide, recovered only 69 to 70 percent of the silver. A microscopic examination of the tailing showed that the remaining silver consisted of a mixture of native silver and silver sulfides that are encapsulated in gangue. These silver grains are about 5 microns in size.

The previous mine operators evaluated many alternative processes including sulfide flotation followed by cyanidation, sulfide flotation with the sulfidization of oxide minerals, chlorination pre-treatment followed by leaching, ultra fine grinding and leaching, and leaching with the addition of lead nitrite. The best recoveries were produced by grinding to nearly 100 percent minus 325 mesh followed by cyanidation, and yet only a 76 percent recovery was achieved. This behavior indicated the potential for the ore to be refractory in nature and further suggested that fine grinding (minus 400 mesh) prior to cyanidation may be required in order to achieve recoveries greater than 70 percent.

Using these data as a basis, a Phase 1 metallurgical test program was developed for material from the current drilling program. This test plan focused on evaluating the silver recovery as a function of varying grind sizes (200 to 400 mesh) and varying cyanide concentrations.

Two drill core samples were selected by Taylor geological staff and delivered to McClelland Laboratories in Sparks, Nevada with the following designation:

FT-14C (17 – 51’)
FT-14C (67 - 90’)

These samples were prepped, split, and ground into three metallurgical test samples at 80 percent passing 200 mesh (75 µm), 325 mesh (45 µm), and 400 mesh (37 µm), respectively. Cyanide bottle roll tests were then conducted on each sample.

The performance of the test sample is different than that presented by the historical data. The metallurgical performance of the FT-14C samples was significantly better, with silver recoveries at the historic grind size ranging from 91.3 to 94.1 percent. The silver head grade averaged between 2.0 to 2.6 opt, and the cyanide consumption ranged from 0.4 to 0.6 lbs/t.

These results are very encouraging because even at a coarser grind of 80 percent passing 200 mesh, silver recoveries ranging from 77.80 to 93.50 percent were achieved. The increased recoveries are the result of a higher initial cyanide concentration (2.0 gpl versus 1.0 gpl) in the leach test although the consumption was not significantly higher. This translates into significant savings in both grinding and reagent consumption. Finer grinding did increase the silver recovery by 1 to 2 percent, but the cost to grind to 80 percent minus 400 mesh could be prohibitive. From these data a conceptual estimate of process operating cost was developed and used as the basis for the mineral resource estimate covered by this report.

Also, the leach recovery curves show that the silver leaches quickly, achieving its final recovery in about 40 hours.

The first two components of the Phase 1 metallurgical assessment have been completed, and the preliminary results are encouraging with silver recoveries ranging from 77 to 95 percent depending on the leach parameters. Specifically, this included the grind size versus recovery leach tests and quantifying the associated cyanide consumption.

1.5 Conclusions

The Taylor Property contains silver mineralization of potential economic interest. Previous operators built a mill and developed six pits but the operation closed down after three years of operation due to low silver prices. The operator of the mine subsequently declared bankruptcy and the complex came into the possession of the bank for debts owed.

The purpose of the Fury drilling was to: 1) validate the historic drilling, 2) validate the historic mineral resource, and 3) recovery of a sample that could be used for metallurgical testing. IMC believes the goals of the Fury drilling were met. The historic and new drilling data are in good agreement. IMC's measured and indicated resource estimate of 6.4 million tons at 2.31 oz/t for 14.9 million contained ounces is comparable with the results from the 1987 Freeman study. It is noted however that the Fury drilling concentrated on the open pit mining sites; Fury did not do any new drilling in the historic underground mining area near the Taylor shaft.

Also, the preliminary metallurgical testing completed to date has verified the recoverability of silver from Taylor ores, possibly at grind sizes coarser than were historically employed.

To enhance project potential, it is recommended that a surface reverse circulation and diamond drilling program be undertaken in the vicinity of the historic mine workings in the southeast area of the project site to test for deep high-grade silver ore. Historic drilling in this area was all vertical and did not adequately test high angle structures that are reported to contain up to 3,100 oz/t Ag; nor did it assay for gold which may be a component of such high grade silver mineralization.

An exploration budget of approximately US$150,000 is recommended to drill test this area of silver mineralization with angle drilling. A further $50,000 is recommended for property-wide exploration including data compilation, and field investigations to generate new precious metal targets for drilling.

2.0 Introduction and Terms of Reference

Independent Mining Consultants, Inc. (IMC) was commissioned by Golden Predator Mines Inc. (Golden Predator) to provide an updated Technical Report for the Taylor Project in White Pine County, Nevada, USA. The purpose of this Technical Report is to present a proposed budget for additional exploration drilling on the property. The previous Technical Report was also prepared by IMC for Fury Exploration Ltd (Fury) and dated October 4, 2007. The purpose of the prior report was to present an NI 43-101 compliant mineral resource for the property. Also, at the time of the previous report, a Preliminary Feasibility Study was in progress to evaluate the economic potential of the property. Due to the recent decline in economic and financial conditions the Preliminary Feasibility Study was halted and the property was acquired by Golden Predator. Golden Predator's plan for the property is to do additional exploration for higher grade, possibly underground ores, in the vicinity of the old Taylor shaft near the historic underground mining area. This is in contrast to Fury's exploration program which was focused on a continuation of the open pit mining that was conducted by Silver King between 1981 and 1984.

Michael G. Hester, FAusIMM, of IMC is the Qualified Person for this report. Mr. Hester conducted a site visit on August 21-22, 2007 to examine the existing drill core and to examine the general conditions at the site.

Much of the background information in this report, including the property description and location, history, and geology is based on Fury's June 22, 2006 Technical Report authored by Bernard Dewonck, P. Geo. This information was reviewed by IMC and is believed to be accurate.

Due to the events of the last 20 or so years, including a fairly abrupt closure of the mine by Alta due to declining prices, and subsequent seizure of the property by the First National Bank of Ely, much of the official records and even the original computerized sampling databases were lost. Fortunately, almost the entire historic database was included in the appendices of the January 1987 report "Taylor Database Project – Documentation of Data and Reserve Computerization – 1986" by L.K. Freeman of Resource Associates of Alaska, Inc. Fury and IMC personnel redeveloped the historic database from the appendices of this report.

The most current information on metallurgical testing and ore processing is based on work done by Knight Piésold.

This report is in US (Imperial) units of measurements. Ktons is an abbreviation for 1,000 US shorts tons. Linear measurements are expressed in feet or miles and liquid volumes are generally in US gallons. Note that US gallons and Imperial gallons are significantly different. Silver grades are reported in ounces (troy ounces) per short ton. Quantities of silver metal are often abbreviated as koz for 1,000 (troy) ounces. All currencies are in US dollars as of the 1st quarter of 2009.

3.0 Reliance on Other Experts

IMC has relied on Fury's June 2006 Technical Report for the information regarding claims, ownership, legal agreements and general geology. IMC has relied on reports by Knight Piésold for information on ore processing and recovery.

It should also be noted that the mineral resource presented in this study relies heavily on the historic drilling and sampling data that was done prior to the NI 43-101 regulations. Recent Fury drilling appears to validate the historic data. Note that though IMC reviewed the Fury QA/QC data for recent drilling, IMC did not perform any independent sampling.

4.0 Property Description and Location

4.1 Land Area

The Taylor Project is located in White Pine County, Nevada, 15 miles south of the town of Ely, Nevada and 4 miles east of US highway 50 (Figure 4-1). The property consists of 211 unpatented claims and four patented lode claims totaling approximately 4,180 acres (1,692 hectares). The claims are located in White Pine County (Township 14N, R65E) within the Humboldt Toiyabe National Forest. The four patented claims are under the jurisdiction of the Bureau of Land Management (BLM). The unpatented claims are under the jurisdiction of the United States Forest Service (USFS).

Patented mining lode claims and patented mill site claims on US Federal Land represent a secure title to the land. Unpatented mining and mill claims do not have a termination date as long as annual assessment work is maintained and the land is held for mining purposes.

4.2 Mining Claim Description

The location of the mining claims is presented on Figure 4-2 and individual claim details are presented in the Appendix. The claims are currently owned by Golden Predator and include 36 unpatented claims and four patented claims acquired from Fury and six unpatented claims located by Golden Predator during 2008. The Fury claims were acquired by Fury in an option agreement with the National Bank of Ely, Nevada who recovered the claims from Alta Gold for monies owed. Fury completed the option agreement for the claims during 2007 to acquire 100% of the Taylor Project from the bank with no underlying royalties. The purpose of the Golden Predator claims was to cover some holes in the original claim boundary; they did not materially change the land position.

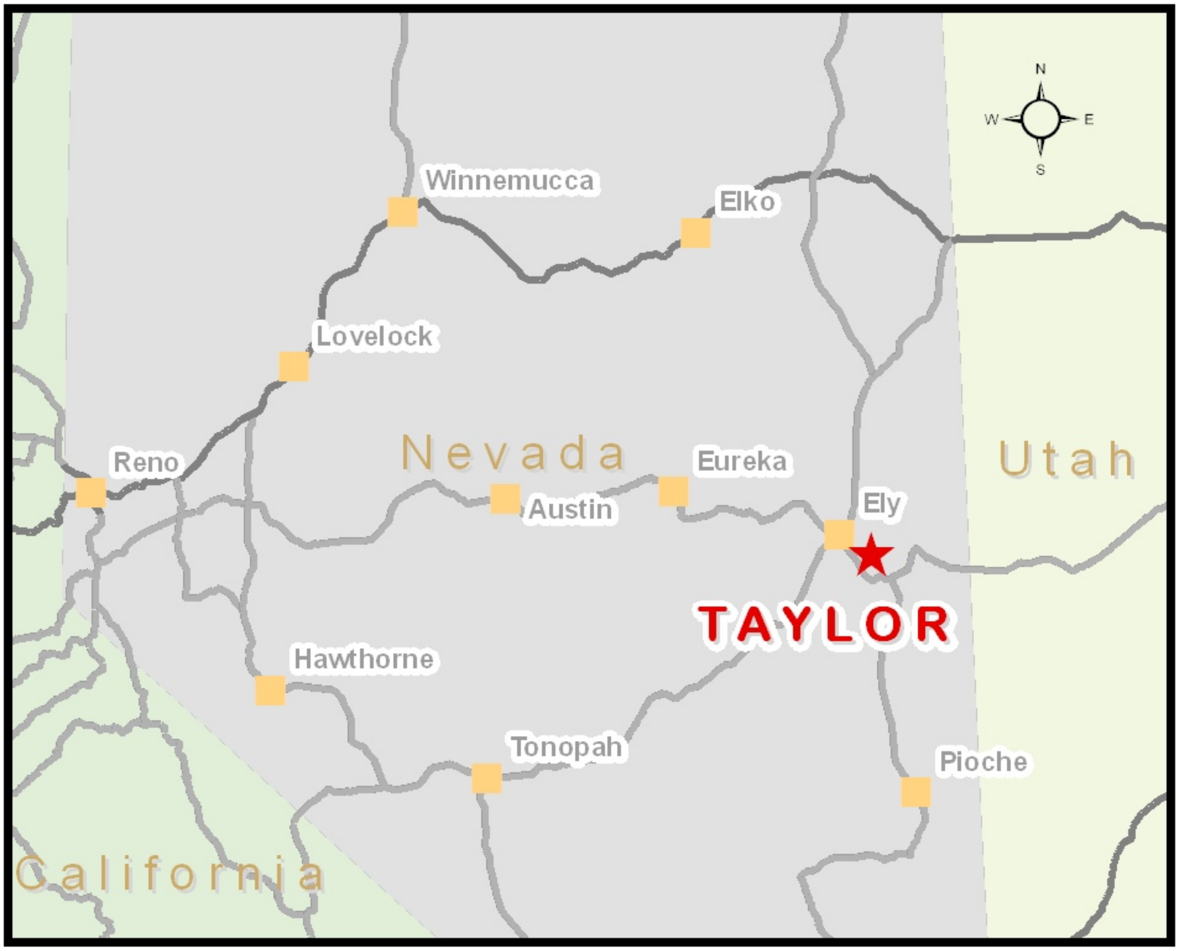

Figure 4-1. Location Map

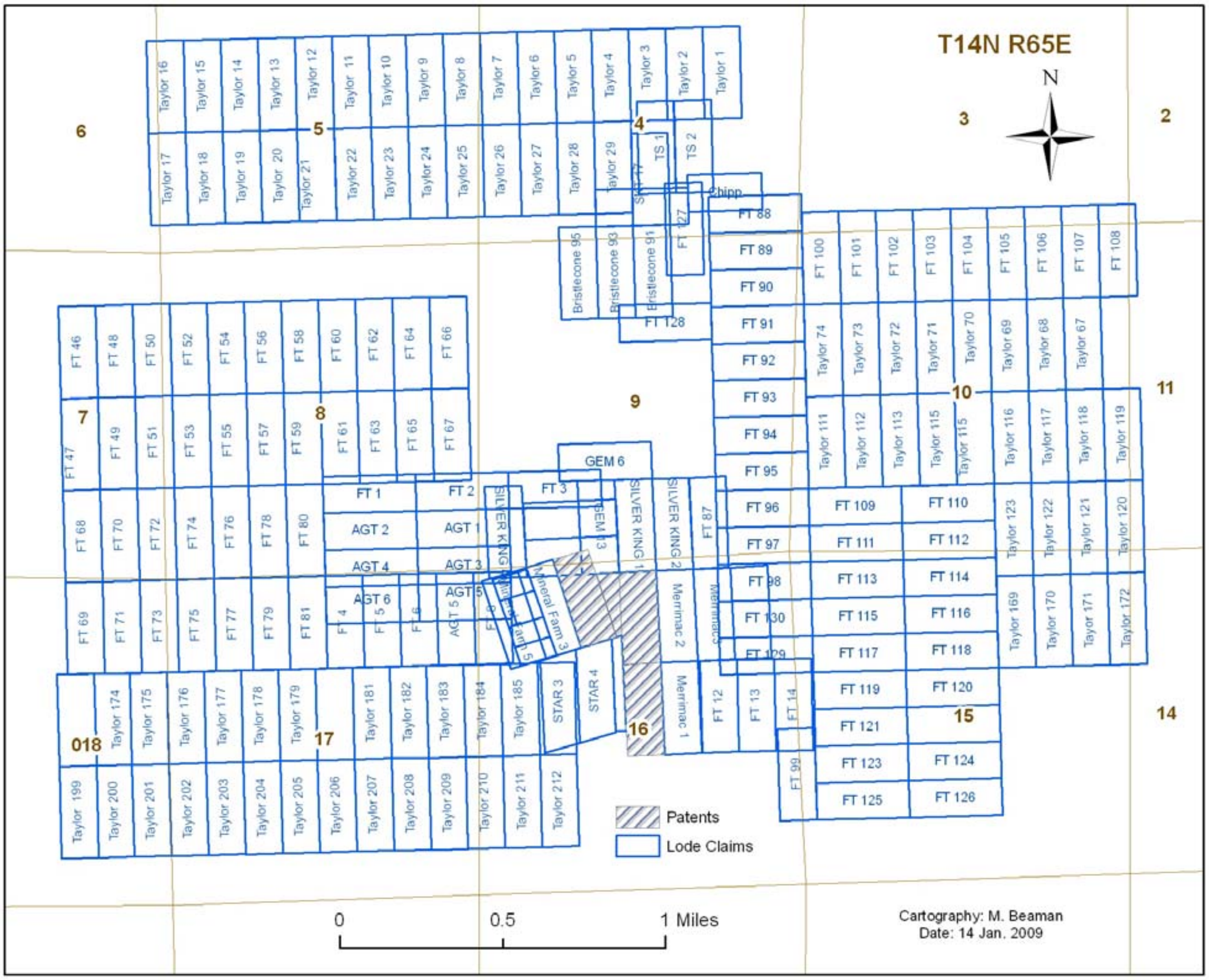

Figure 4-2. Claim Locations

4.3 Agreements and Encumbrances

As discussed in the previous section, the option agreement between Fury (via its subsidiary Anglo Nevada Metals Corporation) and the First National Bank of Ely, whereby Fury would acquire the Taylor property was completed during 2007.

IMC does not know of any additional encumbrances against the property. Clean up after the mining operation finished included emptying all chemicals from tanks and all balls from the ball mills. Transformers containing PCB's were also removed from the property. Pits, dumps, haul roads and mill and office buildings were not reclaimed and a bond will be required to be posted prior to new mining permits being issued.

4.4 Permit Status

During Fury's exploration drilling, exploration permits for drilling have been applied for and received for all necessary aspects of development. These were issued by the United States Forest Service (USFS).

New permits will need to be applied for and received from the State of Nevada and the U.S. Forest Service prior to drilling on private land.

Several permits, issued by various Federal, state, and county agencies will be required to resume mining activity as described in Section 23.5 of this Technical Report.

5.0 Accessibility, Climate, Local Resources, Infrastructure and Physiography

5.1 Access

The Taylor Project is located about 15 miles south of the town on Ely, Nevada via US Highway 50 and 4 miles east of the highway via an unpaved, but well maintained, road. The closest large airport is Salt Lake City, Utah, approximately three to four hours away by motor vehicle.

5.2 Climate

The climate is arid high desert. Temperatures in the summer are generally in the 50-90^{o} Fahrenheit range and winter temperatures are generally in the 10-40 ^{o}F range. Precipitation at the property averages 10 to 14 inches per year. The following table illustrates climatic data from a weather station in Ely, about 15 miles from the site.

Ely, Nevada Weather Station Average Monthly Data

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Annual
Average Max Temp (^{o}F)	40.0	44.0	49.9	57.9	67.3	79.2	87.3	85.1	75.8	68.0	48.8	41.0	61.6
Average Min Temp (^{o}F)	10.4	15.6	21.9	26.4	33.4	40.6	47.4	46.4	37.5	27.8	18.2	10.6	28.0
Average Total Precip (in)	0.74	0.75	1.05	0.90	1.29	0.66	0.60	0.91	0.94	1.00	0.63	0.50	9.97

5.3 Local Resources and Infrastructure

Local lodging, supplies, and labor are available in Ely, Elko, or Wendover, Utah. The larger metropolitan areas of Salt Lake City, Utah, Reno, Nevada, and Las Vegas, Nevada are also within three to six hours by motor vehicle.

Water flow consists of temporal streams filling with water for short periods during rainstorms or winter runoff. The water table at the Taylor Mine water supply well is approximately 600 feet below surface.

Power is supplied to the site by Desert Power's Bonanza Plant in nearby Vernal, Utah.

The local resources are able to support significant mining operations; Quadra's Robinson Project, a large open pit copper mine, is currently operating nearby.

5.4 Physiography

The Taylor Project is located on the west flank of the Schell Creek Range, at an elevation of approximately 7,500 feet. The Steptoe Valley to the west of the mine is at an approximate elevation of 6,700 feet. The highest peak, Taylor Peak, to the east of the mine is at approximately 9,400 feet. At higher elevations vegetation is dominated by limber pine, bristlecone pine and white fir. At lower elevations shrubs prevail, with varieties that include sagebrush, thistles, greasewood, and various grasses.

6.0 History

Silver (along with lead and copper) was first discovered by prospectors B. Taylor and J. Platt in 1872. Historical records indicate that approximately two million ounces of silver were produced from 1875 until 1892 at grades reportedly of 50 ounces per ton silver and 0.04 ounces per ton gold. Over the next 87 years attempts were made to reopen the mine and sporadic production totaling approximately 880,000 ounces was produced with the bulk (697,000 ounces) produced from 1934 to 1942. All ore was produced from high grade sub vertical structures.

In 1960, K. Stoker acquired the Taylor Mine area and in 1961 formed Silver King Mines Inc. In 1962 Silver King began exploration of the area and succeeded in defining a small high grade resource along a sub vertical structure. In 1966, mine development to 400 feet was completed and the mine produced approximately 120,000 ounces of silver from 4,000 tons of rock. Underground exploration continued through to the mid 1970's but no significant new resources were discovered and the mine was forced to close.

Silver King also drilled off an antimony prospect approximately ½ mile east of the Taylor Mine in the mid 1960s. The body averaged 3% antimony and 0.4 oz/t Ag. The prospect was leased to Seetone Antimony and Milling Company but production was insignificant.

Silver King and Phillips Petroleum formed a joint venture in 1966 and explored the district until the early 1970s. A total of approximately 440 holes were drilled in the district of which 22 were diamond drill holes and the remainder was percussion drill holes. The results of the drilling outlined a zone of low grade silver mineralization.

A decision to build an open pit mine and mill complex was made in 1979. A 1200 ton per day counter current decantation cyanide leach plant was completed and production at the mine began in 1981. The mine produced from April 1981 until March 1984 when the price of silver dropped below the breakeven price to sustain mining and milling and the mine closed in 1984.

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In 1989 Alta Gold (successor company to Silver King Mines) expanded the Taylor mill to include copper, lead and zinc circuits to process ore from the Ward Mine located approximately 10 miles to the west of the Taylor property. The mill operated until 1991 when the Ward Mine was closed.

In 2000 the property was acquired by the National Bank of Ely for monies owed and the bank kept the property in good standing, substantially completed reclamation requirements, maintained water rights and cleaned the mine and mill to the standards required under the environmental regulations.

A January 1987 report by L.K. Freeman of Resource Associates of Alaska, Inc. describes the results of a detailed resource block modeling project that was conducted between 1985 and 1986 to model remaining Taylor resources and reserves. The report stated a model contained mineral inventory of 4,651 ktons at 2.80 oz/t silver (13.0 million contained ounces). Of this, 3,191 ktons at 2.83 oz/t was contained in a pit design (9.0 million contained ounces). These estimates are not considered NI 43-101 compliant estimates and are presented here as part of the history. However, it is noted that the Freeman model was calibrated with data that is no longer available, most notably the blast hole assays from mine production.

In March 2006, Fury entered into an agreement with the sole shareholder of Anglo Nevada Metals Corporation ("Anglo Nevada") to purchase all of the issued and outstanding shares of Anglo Nevada. Also during March 2006, Anglo Nevada entered into an exclusive option agreement with the First National Bank of Ely whereby Anglo Nevada could earn a 100% interest in the property by making payments totaling US$ 2,500,000 over a period of 21 months. Fury completed the option agreement for the claims during 2007 to acquire 100% of the Taylor Project from the bank with no underlying royalties.

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As a result of the poor financial markets that developed since the plan of arrangement was completed, the Preliminary Feasibility Study being worked on by Knight Piesold was halted. Since the transaction between Fury and Golden Predator, work on the Taylor Property is limited to review of historical exploration data by Golden Predator geologists and inspection of the mill facilities by Golden Predator metallurgists.

Additionally, six mineral claims within the general property area claim boundary were located by Golden Predator.

An update of the original Taylor Silver Project Technical Report, prepared by M. Hester and J. Pickarts (2007), is being commissioned by Golden Predator Royalty & Development Corp. at this time in support of a proposed spinoff of its gold and silver portfolio into a separate public company.

7.0 Geological Setting

7.1 Regional Geology

The geology of the basin is complex and consists of highly faulted and folded marine sedimentary rocks of Paleozoic age. The areally most extensive units are the Pogonip Limestone, Chainman Shale, and Ely Limestone (Figure 7-1). The Pogonip Limestone consists of a thick-bedded, cliff-forming limestone that primarily underlies the east side of the basin. The Chainman Shale, which underlies a broad bench along the west side of the basin, is a dark-gray shale that is highly carbonaceous, noncalcareous, and locally contains veins of selenite and carbonaceous nodules with pyrite cores. The Ely Limestone forms the ridge on the west side of the basin and consists of a light gray, cherty limestone that is the source of water for many springs in the basin. Less extensive units of dolomite, quartzite, shale, phyllite, and conglomerate crop out along the valley floor and in the southern one-half of the basin. (Mast and Clow, USGS Circular 1173-D.)

The following description of the regional geology was taken from the "Exploration Report on the Taylor Property" by Bernard Dewonck (2006).

The area is considered basin and range physiography typical of the southwestern USA and northwestern Mexico. Wide alluvial valleys separate northerly trending mountain ranges. Eastern Nevada is dominated by a 40,000 foot thick sequence of Upper Precambrian and Paleozoic platform carbonates interbedded with lesser shales, siltstones and quartzites. The sediments are prism shaped and thicken to the west and thin to the east into Utah.

Three ages of intrusions are recognized in the region and include:

1) The oldest intrusions (149 to 161 Ma) are muscovite rich granites that are part of a broad zone of similar intrusions from Canada to northern Mexico. A second phase of very similar intrusions indicates a second pulse at 43 to 73 Ma.

2) An east trending belt of calc alkaline stocks intruded between 70 and 110 Ma and ranges from Eureka to Ely. Members of this group are considered as the source of copper mineralization in the region.

3) The third set is related to Oligocene volcanism and consists of rhyolite porphyries dated between 33 and 37 Ma.

The property is located on the west flanks of the Schell Creek Range which is composed almost entirely of Paleozoic limestone, dolomite and shale with remnants of mid to late Tertiary intermediate flows and pyroclastic rocks in the western foothills of the range.

Structure in eastern Nevada is extremely complex and in the references reviewed consensus is difficult to find. A simple summary of the major elements is as follows (Figure 7-2.):

1) Pre Middle Jurassic - Eastern Nevada was significantly affected by the Antler thrust event which produced a northerly trending trough at the toe of the Roberts Mountain allochthon and an eastern uplifted area;

2) Middle Jurassic through Middle to Late Cretaceous - Total west to east shortening of 40 to 60 miles occurred over a period of over thrusting (Sevier event) continuously from 150 to 75 Ma;

3) Upper to Late Cretaceous through Early Miocene - Extension between 75 Ma and 17 Ma resulted in complex tectonic denudation of up to 15,000 feet of supracrustal rocks across a series of low angle younger and older faults.

4) Middle Miocene to Present - Basin and range extension (as evidenced by massive bimodal basaltic volcanism) began after 17 Ma. Widespread gravity slides accompanied the uplift with the Pilot and Chainman shale units acting as the main slide foci. Many of the precious metal deposits are associated with structures formed during this period.

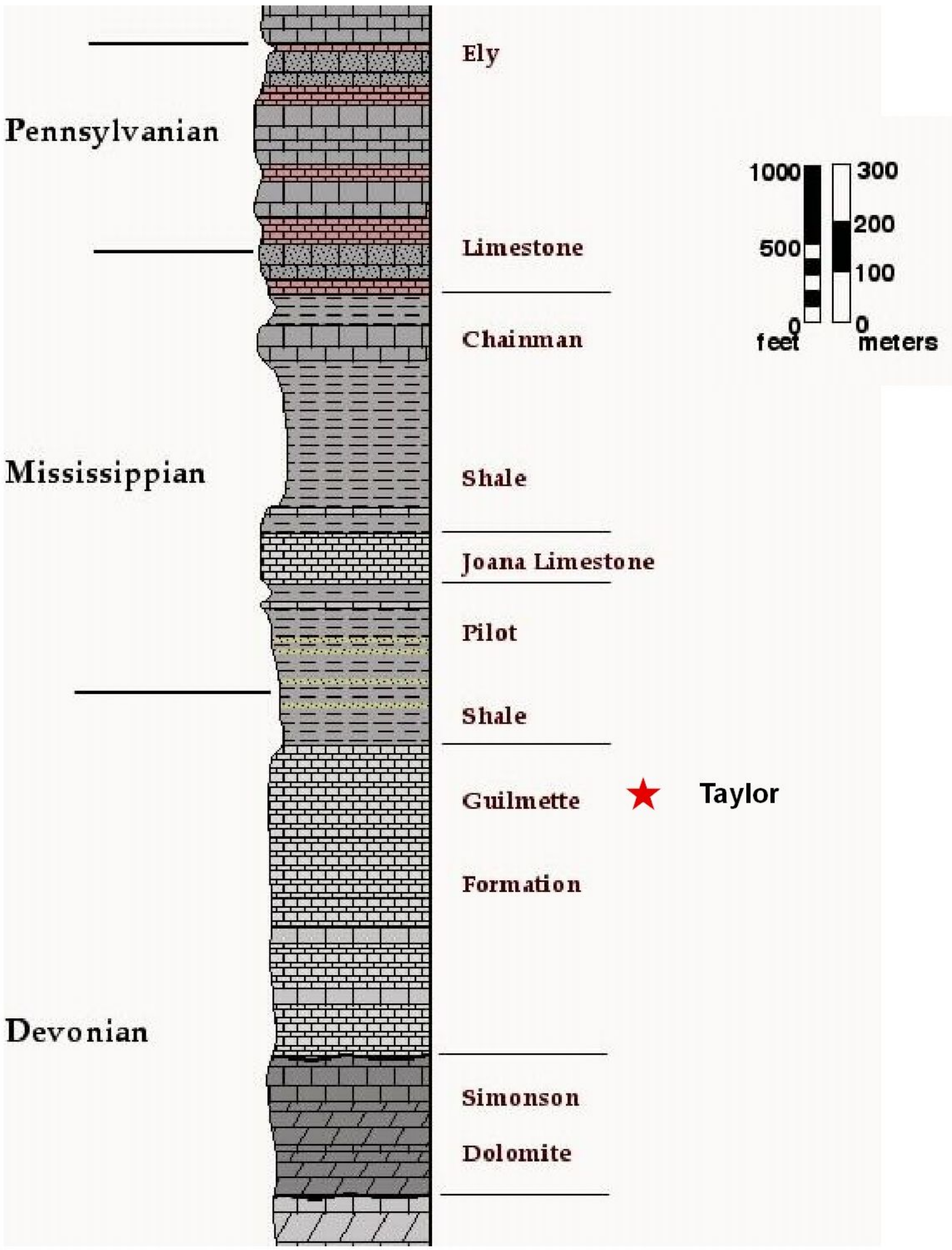

Figure 7-1. Stratigraphic Column of Eastern Nevada.
(Red Star Indicates Position of Taylor Mine)

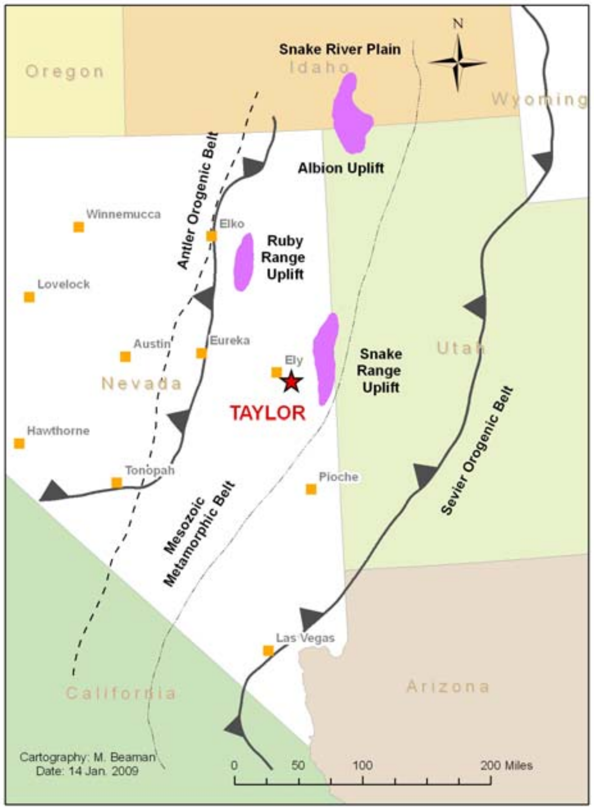

Figure 7-2. Major Structural Features of Nevada and Western Utah

7.2 Local Geology

Within the property boundaries units from the Devonian Simonson Dolomite through the Mississippian Joana Limestone outcrop in varying percentages (Figures 7-3 and 7-4). A north to northwest trending anticline and several faults with sub vertical movements assist in complicating the picture. Of primary importance with respect to silver mineralization are the following factors:

1) A west pushing thrust caused a northerly trending anticline. The west limb of the anticline is steeply dipping to overturned while the east limb is relatively flat (20 degrees or less). The advent of the anticlinal formation has resulted in fracturing and brecciation of the top of the Guilmette Limestone in the areas surrounding the axis.

2) The transition zone between the Guilmette Limestone and the Pilot Shale appears to have acted as a non-penetrative cap that assisted localizing of alteration and mineralizing events.

3) Major regional faults cross the property and are thought to be the loci for transportation of mineralizing and alteration fluids from a deep-seated intrusive.

Units outcropping on the property from oldest to youngest are described as follows:

1) Guilmette Limestone - (Devonian) This unit is about 2,000 feet thick with the upper 200 feet comprised of massive, cliff forming limestone grading down into sandy limestone and sandy dolomite;

2) Transition Zone - (Devonian) A 100 foot thick section of thinly bedded limestone and siliceous shale forms a zone between the Guilmette Limestone and the overlying Pilot Shale;

3) Pilot Shale - (Devonian and Mississippian) This unit is approximately 300 feet thick and forms tan weathering talus slopes;

4) Joana Limestone - (Mississippian) Disconformably overlying the Pilot Shale, the Joana Limestone is about 300 feet thick and consists of thick bedded massive limestone composed of fossil remnants;

5) Chainman Shale - (Mississippian) The Chainman Shale disconformably overlies the Joana Limestone and consists primarily of black shales. Because of its propensity to move and disconform under stress, it has been difficult to measure the thickness of the Chainman Shale but it is inferred to be about 1,000 feet thick in the Taylor area;

6) Ely Limestone - (Pennsylvanian) This unit is comprised of 2,000 feet of cyclically deposited, thinly bedded limestone, shaly limestone and calcareous shale.

7) Rhyolite Dykes and Sills - (Mid Tertiary) The rhyolite dykes and sills are intensely hydrothermaly altered to clay minerals and are only slightly younger than the silver mineralizing event.

Locally the area has undergone three major phases of deformation.

Firstly, the mid Mesozoic Antler orogeny resulted in north trending tight folding and thrust faulting. At Taylor the stresses resulted in a north trending asymmetric anticline and caused the Guilmette Limestone to brecciate on the axis and flanks of the anticline.

Secondly, the Laramide Orogeny emphasized intrusion and resultant uplift, which in the Taylor District caused numerous high angle, north to northwest trending small displacement normal faults with a complementary east to northeast set also developed. These structures became the conduits for the silver bearing hydrothermal fluids.

Thirdly, the late Tertiary to recent basin and range phase produced the current geomorphology where structural relief from range to valley is typically several thousand feet. Many north trending faults in the Taylor district reactivated during this period.

Finally, several phases of jasperoid development with associated mineralization have been recognized in the district and are probably related to the rhyolite intrusions.

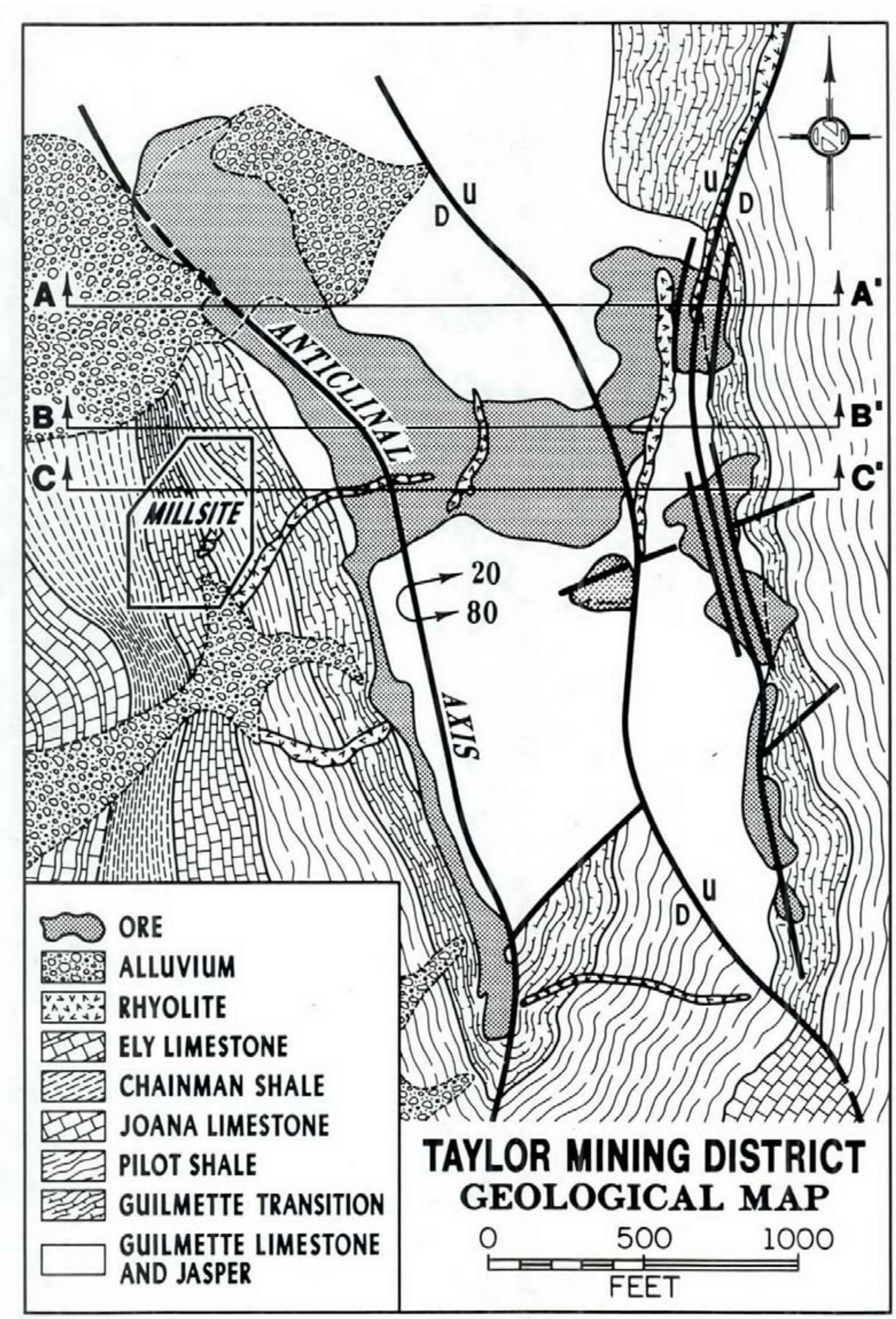

Figure 7-3: General Geology of the Taylor Mine Area (from Havenstrite, 1984)

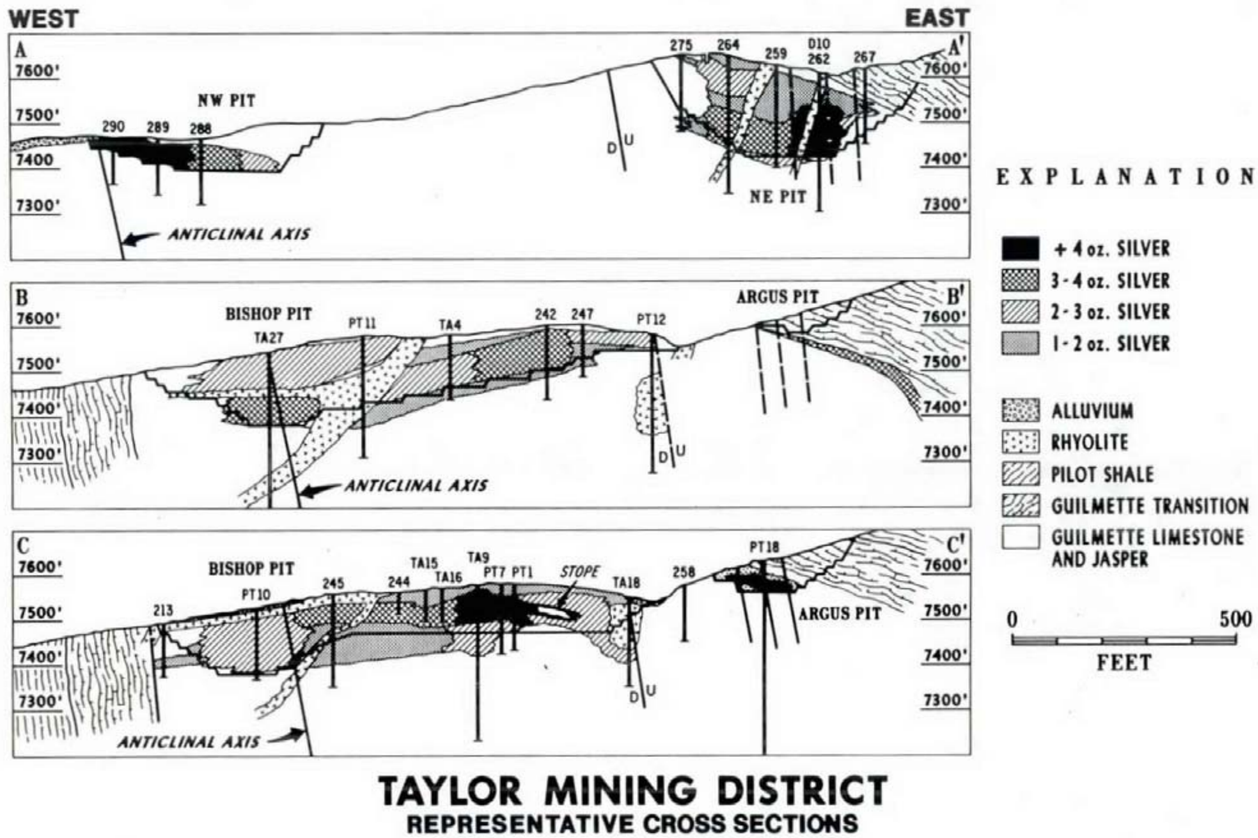

Figure 7-4: Representative Sections of the Taylor Mine (From Havenstrite, 1984)

8.0 Deposit Types

The Taylor Silver Deposit is an epithermal, high-silica, low-sulfide replacement deposit in Devonian carbonate rocks.

The deposit occurs as argentiferous jasperoid replacement bodies in the upper Guilmette Limestone. These jasperoid bodies are localized by a combination of steep structural conduits and damming effects of overlying shale units. The mineralizing fluids traveled upward along the near vertical fracture zones to the crest of an antiform. Here, the fluids brecciated and replaced limestones with silica, barite, sulfides and other minerals including argentiferous sulfosalts. The antiform, which is a broad south-plunging structure, is centered on the Bishop Pit. The structural controls resulted in the jasperoid forming large, relatively flat, tabular bodies.

Elsewhere on the property, mineralization occurs in the silicified portions of the Chainman shale and along previously mentioned north-northwest trending structures as well as in jasperoids and silicified structures cropping out in the overlying Joanna limestone.

9.0 Mineralization

Mineralization at the Taylor open pit silver mine consists primarily of argentite and clots of native silver in brecciated jasperoidal limestone. Accessory minerals include limonite after pyrite, calcite and quartz in late veins and purple fluorite. Mineralogical studies have also identified stibnite, sphalerite, tetrahedrite, chalcopyrite, galena and pyragyrite in very minor amounts.

The highest silver assays within the surface mined areas are near apparent structures (feeders). Silver assays above one ounce per ton form a blanket at the top of the Guilmette Limestone that averages about 50 feet thick over the axis and flanks of the anticline and covers an area of approximately 40 acres.

10.0 Exploration

Recent Fury drilling data provided to IMC consisted of 94 holes and 21,287 ft of drilling. This drilling was done during 2006 and early 2007. The goal of this drilling was to verify the historic drilling database and to look for extension of the known orebodies that would be amenable to open pit mining. Additionally, Fury performed limited field reconnaissance and completed an air photo survey for topographic mapping. As of this writing, however, neither Fury nor Golden Predator has conducted any significant exploration for new ore bodies.

11.0 Drilling

11.1 Historic Drilling

The June 22, 2006 NI 43-101 report on the property presents a table that shows the historical Taylor drilling to be 447 percussion or RC holes plus 16 diamond holes for 67,145 ft of drilling. The table breaks out data by area and indicates that 77 holes (10,605 ft) of the above holes were drilled outside the immediate mine area. The table does not report the timing or companies that did the historical drilling.

The L.K. Freeman 1987 report "Taylor Database Project – Documentation of Data and Reserve Computerization – 1986" describes a database of 378 holes representing 57,040 feet of drilling plus an additional 65 holes for which there were not assays. The footage of the latter 65 holes was not given.

The computerized database developed by Freeman has been lost in the 20 year period since that work was done; fortunately, appendices to his report included paper listings of the database. Fury and IMC personnel entered the database from these listings.

The historic database provided to IMC amounted to 432 drillholes representing 74,831 feet of drilling. This included 6,228 sample intervals of which 4,965 were assayed for silver. Note that this is 11 holes less than the 443 holes discussed in the 1986 report; the data for all the holes was not recovered.

All of the historic drilling was vertical and shows essentially the true thickness of the bedded deposit.

11.2 Fury Drilling

As discussed above, Fury Exploration completed additional drilling during late 2006 and early 2007. Fury Drilled a total of 111 holes of which 108 were reverse circulation and three were core holes for metallurgical purposes. New drilling provided to IMC as of the cutoff date for the 2007 resource model amounted to 94 holes representing 21,287 feet of drilling. This included 13 core holes and 81 reverse circulation drill holes. This also included 4,293 sampling intervals of which 4,250 were assayed for silver - representing 99% of the drill samples.

Given the old and new data, the total drilling database for this study amounted to 526 holes and 96,118 feet of drilling. Figure 11-1 shows the locations of the old and new drilling.

Fury's drill holes within the resource area were all vertical and show essentially the true thickness of the bedded deposit. A visual comparison of the silver grades on cross sections indicates the historic data and new Fury data are comparable in terms of grades and distribution of mineralization and the new data were input into the updated resource model.

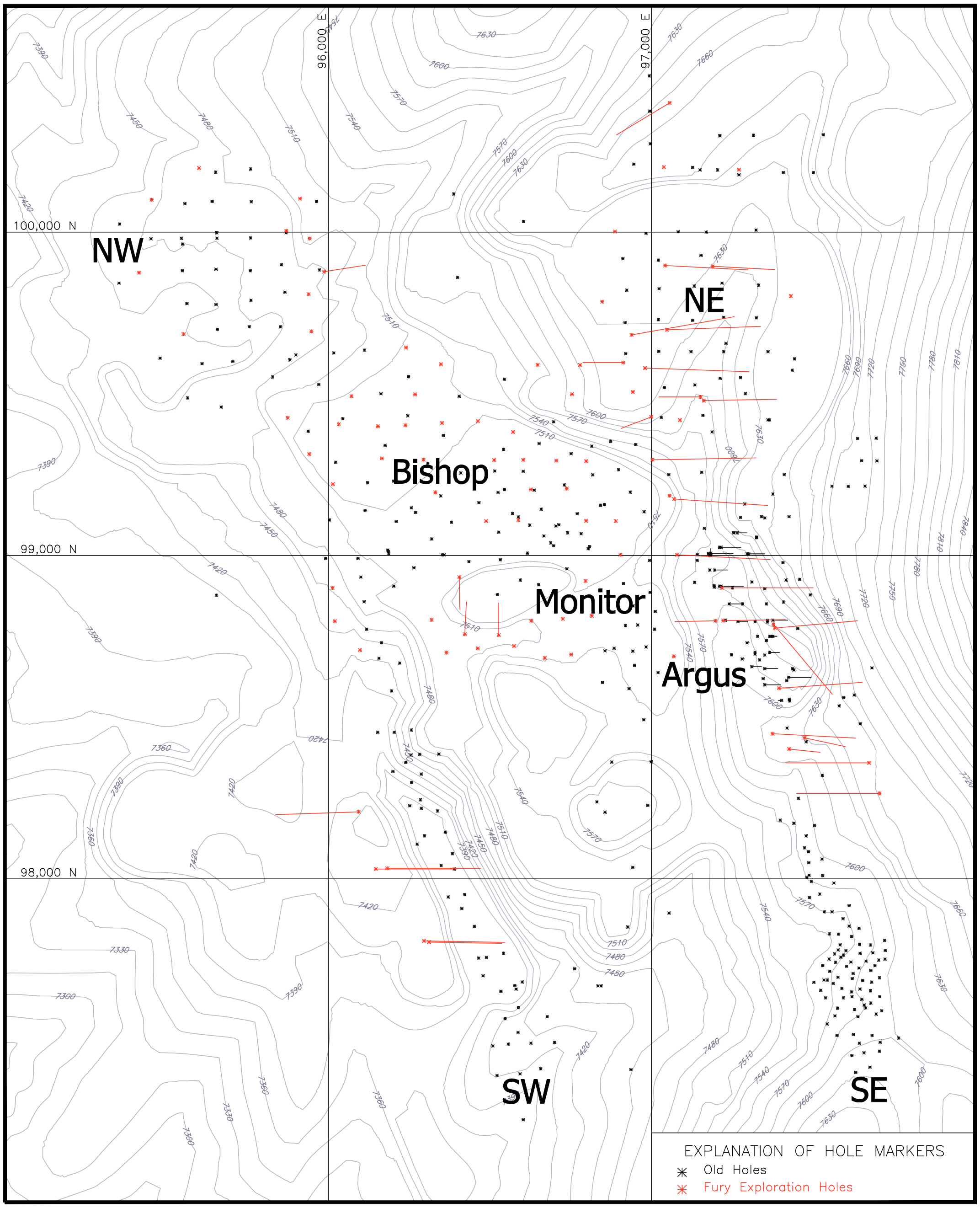

Figure 11-1. Drill Hole Location Map

12.0 Sampling Method and Approach

12.1 Historic Sampling

IMC does not have any information about the sampling and assaying methods used for the historical data.

12.2 Fury Reverse Circulation Sampling

Sample bags were prepared prior to drilling each hole and delivered to the drill. The samples, which were all dry, were split with a riffle splitter below the cyclone into 5 foot drill intervals. The entire sample was placed in a plastic bag which was sealed with a nylon zip lock. Sample recovery was consistent and approached 100%. Plastic bags were used to eliminate the possibility of fines being entrapped in the weave of cotton bags. These bags were then placed in large "rice" bags, two to three per bag, which were sealed with a black nylon zip lock. The samples were conveyed via a loader to the storage area, where they were put into bins. These bins, supplied by American Assay, were picked up by them and taken to their laboratory in Sparks, Nevada. Samples were kept in locked storage on site prior to shipping. Fury personnel did not split, or assist in the splitting, of any sample.

Rejects were returned to the site in marked, sealed, steel drums when the lab had finished the assaying procedure. The pulps are retained at the lab.

Reverse circulation drilling was performed dry and is considered to be representative of the rock at the drill bit. No sampling bias was identified.

12.3 Fury Diamond Drill Core Sampling

The whole core was transported in waxed cardboard boxes to the mine site core shack at the end of each shift. The core was laid out by Fury geologist(s) and in order; tags were checked for accurate footages, the core was logged and photographed by the geologist with intervals marked for assaying. The boxes were then covered and sealed with two large rubber bindings and stacked on pallets to await shipment to the cutting and assay lab. At all times the core was within a building which is locked when the geologist is not present. No core splitting was performed on the property and none was performed by any Fury personal.

The core was picked up by American Assay Laboratories and delivered to their Reno lab. On receipt, Fury geologists were informed of their arrival by email. The core was cut in half by the American Assay labs crew using a diamond saw with the reject half returned to the core box which was returned to site along with the crushed reject from the portion assayed. Pulps are stored at the lab.

Sample intervals were selected based on logged geology. Core recovery was consistent and approached 100% in both the country rock and mineralized zones. No sampling bias was identified for the assayed intervals.

Locations for the historic drilling and for Fury's recent drilling are shown in Figure 11-1.

Assay highlights of this drilling are presented in Appendix III.

13.0 Sample Preparation, Analyses and Security

13.1 Historic Drilling

There is not any information available on sample preparation, analyses, or security of the samples for the historic drilling data.

13.2 Sample Preparation for Fury Drilling

It is reported that American Assay Laboratory used their standard sample preparation procedures for precious metals for the Fury samples. The first stage at the sample preparation facility in Sparks, Nevada was to transfer the samples into stainless steel pans, one sample per pan, and dry the samples at 90 degrees Celsius. The dried samples are jaw crushed to 90% minus 10 mesh. Samples between one and four pounds were obtained by running the crushed samples through a Jones riffle splitter. The samples were then pulverized in a Vertical Spindle Pulverizer to minus 120 to 150 mesh.

13.3 Analyses for Fury Drilling

Primary analysis was also by American Assay laboratory with some check assays done by Chemex. A standard fire assay with an AA finish was performed on 30 grams of sample pulp. Samples that assayed over 50 g/t silver were repeated, with a gravimetric finish.

The first eight or so Fury drill holes were assayed by a geochemical procedure. This method consisted of dissolving a couple grams of sample with a two acid digestion followed by ICP analysis which provided results for about 70 or so elements. The problem with this method is that the two acid digestion is not very aggressive and resulted in silver assays too low in value. These ICP assays over 50 g/t silver were subsequently assayed again using the fire assay method described above.

American Assay Laboratory and Chemex are considered to be reputable laboratories. It is reported to IMC that American Assay Laboratory is ISO 17025 certified. The labs standard practice is to run samples in batches of 50. Each batch contains two standards, one blank, and four pulp duplicates. If any discrepancies in the control samples are noted the batch or parts of the batch are assayed again.

13.4 Sample Security

The Taylor mine site is fenced with a locked gate. During Fury's drilling activity there was a watchman living on the site.

The samples are locked in the old truck shop, a secure facility, while geologic logging is done.

Sections 12.2 and 12.3 describe sample security with respect to the core and RC samples respectively.

Note that there is no sample preparation activity at the site nor has any aspect of sample preparation involved an employee, officer or director of Fury, it is all done at the commercial laboratory, including splitting the core.

13.5 Author's Comments

The sampling, sample preparation, and analytical processes appear to be normal and typical for precious metal samples. Reputable laboratories have been used for the analysis and sample security appears to be adequate.

It is the author's opinion that the sampling database is adequate for Feasibility Study purposes.

14.0 Data Verification

14.1 Historic Data

There is not any information about QAQC programs that might have been in effect when the historic drilling and sampling was done. There were however, four silver assay fields in the historic database. The first two were labeled skag1 and skag2. Freeman's 1987 report says these were an original assay and duplicate from a Silver Kings Mine internal laboratory. Review of this data also indicates the first assay, skag1, was often, but not always, limited to a 5 oz/t upper detection limit. Skag2 did not have this constraint. The two additional fields were used for some check assays done by Union lab and CMS lab. There is no record on the basis for the check assays, i.e. whether the checks were on existing pulps or coarse rejects, etc. Table 14.1 shows statistics for pairings of these various assays.

The skag1 data field included 4,260 silver assays with a mean grade of 1.43 oz/t silver. Case 1 shows there were only 86 Silver King check assays, about 2% and they compare well, though the mean of skag1 is understated somewhat because it was limited by a 5 oz/t upper detection limit for some of the assays.

Table 14.1: Lab Comparison of Silver Assays for Historic Data							
Case	First Assay	Second Assay	No. of Pairs	Mean 1 (oz/t)	Mean 2 (oz/t)	% Diff	Rel. Prec. (%)
1	skag1	skag2	86	2.58	2.67	3.49%	11.56%
2	skag1	union	181	3.26	3.44	5.52%	6.08%
3	skag1	cms	176	3.40	3.41	0.29%	17.63%
4	union	cms	319	3.25	2.87	-11.69%	17.76%

Notes:
1. Case 1. skag1 had an upper detection limit (UDL) of 5 oz/t for several samples. Actual precision between skag1 and skag2 is better than shown.
2. Cases 2 and 3. UDL for skag1 has minor effect on results.

Cases 2 and 3 compare Union and CMS check assays with Silver King assays. For Case 2, the Union assays tend to be 5.5% higher than Silver King. Relative precision is good at about 6%. Relative precision is a measure of mean relative error and lower values indicate lower errors. For Case 3, the mean of the CMS and Silver King assays compare very well, but relative error is also much higher at 17.63%, indicating replication of individual assays is not as good as the former case. An xy scatterplot (not presented) indicates that the Silver King assays tend to be higher than CMS assays for samples less than 10 oz/t or so and CMS assays tend to be higher than Silver King for assays greater than 10 oz/t. It seems likely that the CMS check assays could be based on preparation of the new pulp with a fundamental difference in sample preparation procedures compared to the Silver King assays.

Case 4 compares Union and CMS check assays. For 319 assays there is an 11.7% difference in the means with Union being higher than CMS. Again, an xy scatterplot indicates that Union assays are higher than CMS for samples less than 10 oz/t or so and CMS is higher than Union for the higher grade samples.

The available check assays from the historic data indicate that the original Silver King assays are adequate for resource and reserve determination.

14.2 Fury Data

The author has verified the Fury data. American Assay Lab was the main laboratory used for the assaying of the Fury drilling samples. The database contains three fields for American silver assays: 1) the two acid digestion ICP assays (837 assays) which reported too low of values and were largely redone; 2) four acid digestion AA assays (3246 assays); and, 3) fire assays with a gravimetric finish (601 assays, mostly higher grades).

In addition to the internal Amercian Assay QAQC samples discussed in Section 13.3 of two standards, one blank, and two duplicates per batch of 50 samples, Fury also sent pulps for about 125 samples to Chemex lab. This resulted in about 124 Chemex silver assays ran with four acid digestion and 25 fire assays with a gravimetric finish.

In addition to these, IMC selected 16 sample intervals for which coarse rejects were sent to Chemex to prepare a new pulp for assaying. These were done with the four acid digestion method.

Table 14.2 shows statistics for pairings of these various assay combinations.

The first column of Table 14.2 shows the original two acid digestion ICP assays, by American Assay, paired with the other assays. It can be seen that it tends to be 30% or so lower than the methods. As discussed above, other than the lowest grade portion, most of these have been redone.

Row two, labeled "ag_grav", shows for 312 sample pairs that the American four acid digestion assays compares well with the American fire assay. The means grades are 96.3 g/t and 94.7 g/t respectively. These assays were on the same, original pulp.

Rows three and four, "cmx_ag61" and "cmx_aggr", show excellent replication of the American Assay Lab assays by Chemex, again, using the original American pulp.

Interestingly, row five, "cmx_ag6162", shows that when Chemex prepared a new pulp from American coarse rejects, the mean grade increased about 5.9% to 8.4% compared to previous Chemex assays on the same sample and the grade increased 9.9% to 12.3% compared to previous American assays on the same sample. Assay precision is still quite good in all cases. Sixteen samples are not sufficient to confirm any meaningful difference due to sample preparation procedures.

14.3 Comparison of Fury Data and Historic Data

Fury drilled several new holes in the vicinity of historic drilling. Visual comparison of the silver grades on cross sections indicates the historic and new data are comparable in terms of grades and distribution of mineralization.

14.4 Assay Data Conversion

The historic silver assays were reported in the database as ounces per short ton, the same units as used for this study.

Assay results for recent drilling are reported in ppm, which is equivalent to grams per metric tonne. IMC converted these assays to ounces per short ton using ppm/34.2857 = ounces per short ton.

14.5 Opinion on the Sampling Database

It is the opinion of the author that the historic data and new Fury drilling data are of adequate quality for the purpose of mineral resource and mineral reserve estimates for Feasibility Level studies. The validity of the historic data is confirmed by the new drilling.

Table 14.2: Lab Comparison of Silver Assays for Fury Drilling

	American Assay			ALS Chemex		
	ag_icp	ag_d4a	ag_grav	cmx_ag61	cmx_aggr	cmx_ag6162
ag_d4a	No pairs	----				
ag_grav	122 121.3 81.9 -32.5% 18.4%	312 96.3 94.7 -1.7% 2.2%	----			
cmx_ag61	31 20.3 13.9 -31.5% 19.1%	93 24.3 23.4 -3.7% 3.6%	24 81.4 77.1 -5.3% 4.0%	----		
cmx_aggr	6 79.8 55.3 -30.7% 18.0%	19 82.7 80.0 -3.3% 4.4%	22 85.0 82.0 -3.5% 4.7%	25 82.0 84.2 2.7% 2.9%	----	
cmx_ag6162 (new pulp)	Not ran	11 84.0 75.7 -9.9% 5.0%	13 92.7 81.3 -12.3% 6.4%	16 87.7 82.5 -5.9% 3.6%	16 87.7 80.3 -8.4% 4.8%	----

122	Number of Pairs
121.3	Mean (ag) of Variable in Row (g/t)
81.9	Mean (ag) of Variable in Column (g/t)
-32.5%	Percent difference in means
18.4%	Relative Error (Precision)

ag_icp	American Assay icp assay - weak digestion (too low value)
ag_d4a	American Assay 4 acid digestion
ag_grav	American Assay fire assay with gravimetric finish
cmx_ag61	Chemex assay (4 acid digestion) on American Assay pulp.
cmx_aggr	Chemex fire assay with gravimetric finish on American Assay pulp
cmx_ag6162	Chemex 4 acid digestion assay on new (Chemex) pulp

15.0 Adjacent Properties

There do not appear to be any adjacent properties for the purpose of further understanding of Taylor geology and mineralization. Other properties in the Ely area include Quadra's Robinson copper-gold mine (formerly Magma Copper and before that Kennecott) and the Ward base metal mine.

It is also reported to IMC that there are several mining claims held by individuals outside of the Taylor claims, but there is not any meaningful mining or exploration activity on any of them.

16.0 Mineral Processing and Metallurgical Testing

The first phase of the Taylor metallurgical analysis consisted of a review of the historical data to determine the basis for the process flowsheet and methods employed at the Taylor mill. These data were also used to develop a preliminary metallurgical test program to evaluate ore grade material from the exploration program that formed the basis of the current resource estimate.

Historical data reports that the Taylor mill ground the ore to 90 percent passing 325 mesh (40 microns) and, using a countercurrent decant (CCD) system and 4.0 lb/t cyanide, recovered only 69 to 70 percent of the silver. A microscopic examination of the tailing showed that at least some of the remaining silver consisted of a mixture of native silver and silver sulfides that are encapsulated in gangue. These silver grains are about 5 microns in size.

The previous mine operators evaluated many alternative processes including sulfide flotation followed by cyanidation, sulfide flotation with the sulfidization of oxide minerals, chlorination pre-treatment followed by leaching, ultra fine grinding and leaching, and leaching with the addition of lead nitrite. The best recoveries were produced by grinding to nearly 100 percent minus 325 mesh followed by cyanidation, and yet only a 76 percent recovery was achieved. This behavior indicated the potential for the ore to be refractory in nature and further suggested that fine grinding (minus 400 mesh) prior to cyanidation may be required in order to achieve recoveries greater than 70 percent.

Using these data as a basis, a metallurgical test program has been developed for material from the current drilling program. This test plan focused on evaluating the silver recovery as a function of varying grind sizes (200 to 400 mesh) and varying cyanide concentrations.

The first two components of the Phase 1 metallurgical assessment have been completed, and the preliminary results are encouraging with silver recoveries ranging from 77 to 95 percent depending on the leach parameters. Specifically, this included the grind size versus recovery leach tests and quantifying the associated cyanide consumption.

Two drill holes samples were selected by Taylor geological staff and delivered to McClelland Laboratories in Sparks Nevada with the following designation:

FT-14C (17 – 51’)
FT-14C (67 - 90’)

These samples were prepped, split, and ground into three metallurgical test samples at 80 percent passing 200 mesh (75 µm), 325 mesh (45 µm), and 400 mesh (37 µm), respectively. Cyanide bottle roll tests were then conducted on each sample according to the parameters outlined in the Metallurgical Test Plan submitted on March 13, 2007. The results of these bottle roll tests are shown in Table 16.1.

Table 16.1: Summary Metallurgical Results, Bottle Roll Tests

Table 1
Summary Metallurgical Results, Bottle Roll Tests, Taylor Cuttings Samples

MLI Test #	Feed Size µm	Au Recovery %	gAu/mt ore Calculated Head	gAu/mt ore Head Assay	Ag Recovery %	gAg/mt ore Tail	gAg/mt ore Calculated Head	gAg/mt ore Head Assay	NaCN Conc. g/L	Reagent Requirements NaCN Cons. kg/mt ore	NaCN Cons. lbs/t	Lime Added kg/mt ore	Lime Added lbs/t
CY-1	75	>65.5	<0.29	0.14	82.50	13.90	79.40	88.30	1.0	0.27	0.54	1.60	3.19
CY-2	75	>54.5	<0.22	0.14	93.30	5.20	77.80	88.30	2.0	0.37	0.74	1.30	2.59
CY-3	45	>50.0	<0.20	0.14	91.30	6.90	79.50	88.30	1.0	0.20	0.40	1.60	3.19
CY-4	45	>63.0	<0.27	0.14	94.10	4.70	80.00	88.30	2.0	0.29	0.58	1.70	3.39
CY-5	37	>54.5	<0.22	0.14	94.00	5.00	83.20	88.30	1.0	0.20	0.40	2.00	3.99
CY-6	37	>56.5	<0.23	0.14	95.40	3.80	83.40	88.30	2.0	0.30	0.60	2.10	4.19
CY-7	75	>63.0	<0.27	0.2	77.80	13.70	61.80	64.00	1.0	0.37	0.74	1.40	2.79
CY-8	75	>60.0	<0.25	0.2	87.30	7.90	62.30	64.00	2.0	0.26	0.52	1.40	2.79
CY-9	45	>64.3	<0.28	0.2	91.50	5.40	63.50	64.00	1.0	0.27	0.54	2.00	3.99
CY-10	45	>61.5	<0.26	0.2	91.60	5.30	63.30	64.00	2.0	0.42	0.84	1.80	3.59
CY-11	37	>63.0	<0.27	0.2	90.80	5.80	63.00	64.00	1.0	0.26	0.52	1.80	3.59
CY-12	37	>63.0	<0.27	0.2	92.20	5.20	66.50	64.00	2.0	0.35	0.70	1.90	3.79

The performance of the test sample is different than that presented by the historical data. The metallurgical performance of the FT-14C samples was significantly better with silver recoveries at the historic grind size ranging from 91.3 to 94.1 percent. The silver head grade averaged between 2.0 to 2.6 opt, and the cyanide consumption ranged from 0.4 to 0.6 lbs/t.

These results are very encouraging because even at a coarser grind of 80 percent passing 200 mesh, silver recoveries ranging from 77.80 to 93.50 percent were achieved. The increased recoveries are the result of a higher initial cyanide concentration (2.0 gpl versus 1.0 gpl) in the leach test although the consumption was not significantly higher. This translates into significant savings in both grinding and reagent consumption. Finer grinding did increase the silver recovery by 1 to 2 percent, but the cost to grind to 80 percent minus 400 mesh could be prohibitive. From these data a conceptual estimate of process operating cost was developed and used as the basis for the mineral resource estimate covered by this report.

Graphically (Figures 16-1 and 16-2), the leach recovery curves show that the silver leaches quickly, achieving its final recovery in about 40 hours.

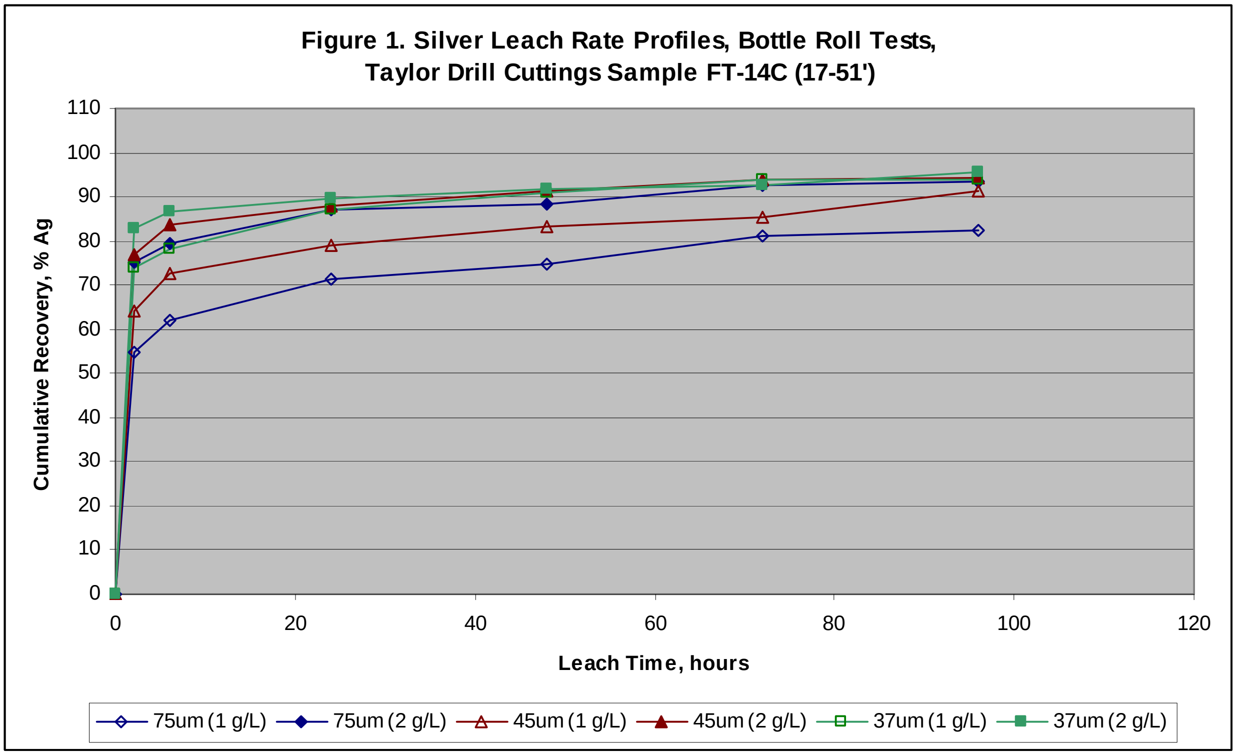

Figure 16-1. Silver Leach Rate Profiles, FT-14C (17-51ft)

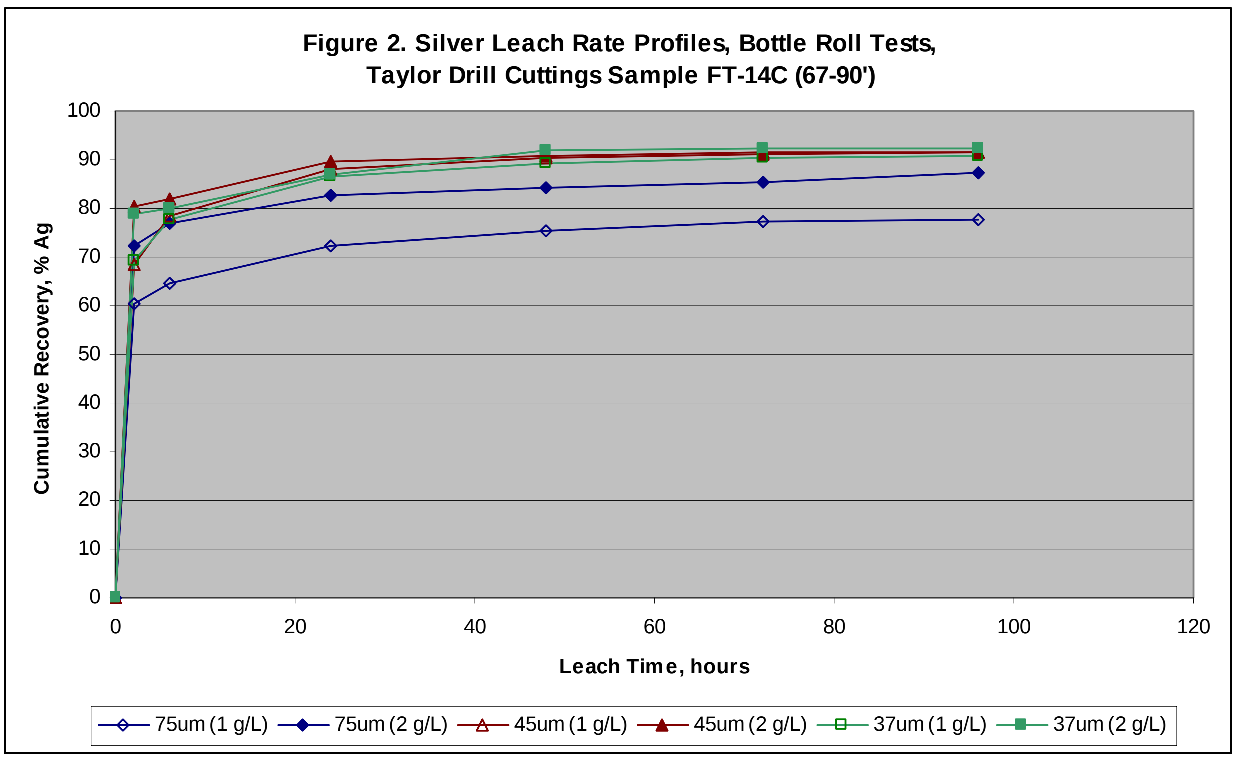

Figure 16-2. Silver Leach Rate Profiles, FT-14C (67-90ft)

The historical flowsheet consisted of a conventional three-stage crushing circuit where run-of-mine ore was crushed to minus 0.5 inch. This ore was then ground in a two stage grinding circuit consisting of an open circuit primary ball mill followed by a closed circuit secondary ball mill. Historically, the mill product was 90% minus 45 µm, however, based on the more recent and preliminary test results, a coarser grind (75 µm) may allow for a simplified grinding circuit to be employed.

The cyclone overflow from the grinding circuit was then pumped to a pre-leach tank and thickener, and the thickener underflow pumped to agitated leach tanks. Leach tank discharge flowed to a four-stage counter current decantation (CCD) circuit. The pregnant solution from the pre-leach thickener and the #1 CCD tank was combined and pumped to a Merrill Crowe zinc precipitation circuit. Since most of this equipment is still at the Taylor Mill site, the design of the existing process can be used in a second phase of metallurgical analysis to develop a preliminary process flowsheet and design criteria.

17.0 Mineral Resources and Mineral Reserves Estimates

17.1 Mineral Resource

The current public mineral resource for the Taylor Project was developed by IMC during 2007. It was based on resource that might be extracted with the continuation of open pit mining and did not contemplate potential underground mining scenarios. Table 17.1 shows the mineral resource of the Taylor Silver Project by resource class. Measured and indicated resources are 6,433 ktons at 2.31 oz/t for 14.9 million contained ounces of silver. Inferred resources are an additional 757 ktons at 2.54 oz/t for 1.9 million contained ounces of silver.

Table 17.1: Taylor Mineral Resource - 1.2 oz/t Silver Cutoff Grade

Resource Class	Ore Ktons	Silver (oz/t)	Contained Oz x 1000
Measured Mineral Resource	1,238	2.50	3,095
Indicated Mineral Resource	5,195	2.27	11,793
Measured/Indicated Resource	6,433	2.31	14,888
Inferred Mineral Resource	757	2.54	1,923

To comply with the stipulation of NI 43-101 that mineral resources have “a reasonable prospect for economic extraction” the resources are contained within a floating cone geometry. This gives resources contained in a potential open pit mining geometry. Table 17.2 shows the silver price, recovery, and cost parameters used for the floating cone evaluation.

Table 17.2: Economics for Floating Cone Evaluation (US$)	
Mining Cost Per Total Ton	1.50
Process Cost Per Ore Ton	12.70
G&A Cost Per Ore Ton	1.85
Plant/Refinery Recovery	89.55%
Silver Price Per Troy Ounce	13.50
Internal Cutoff Grade (oz/t)	1.20
Breakeven Cutoff Grade (oz/t)	1.33

The mining cost of US$ 1.50 per total ton is based on a contractor quote for a similar project in the western US. The process and G&A cost estimates were provided by Knight Piesold and are based on a small milling operation using the existing plant. The overall recovery of 89.55% is based on a plant recovery of 90% and a refinery payable of 99.5%.

The silver price used for the estimate reflected commodity prices during the summer of 2007. At the end of July 2007, the spot price for silver was about US$ 13.00 per ounce and 24 month futures were $13.65 per ounce. The internal cutoff grade of 1.20 per ounce is based on mining as a sunk cost, i.e. it applies to blocks that must be removed from the pit. The breakeven cutoff grade of 1.33 oz/t includes the mining cost for the block, but does not include waste removal costs.

Total material in the resource floating cone shell was 16,565 ktons, resulting in a waste to ore ratio of 1.3 to 1. Figure 17-1 shows the floating cone basis for the mineral resource.

Economic viability of the mineral resources stated on Table 17.1 has not yet been demonstrated. A Preliminary Feasibility Study would be required to establish economic viability. IMC does not know of any factors that might materially affect the estimated mineral resource base.

17.2 Mineral Reserve

It is not the intent of this Technical Report to report an updated mineral reserve for the Taylor Project. It is necessary to complete a Preliminary Feasibility Study before an updated mineral reserve can be determined.

As of this writing, there are no mineral reserves for this property that comply with the National Instrument 43-101 requirements.

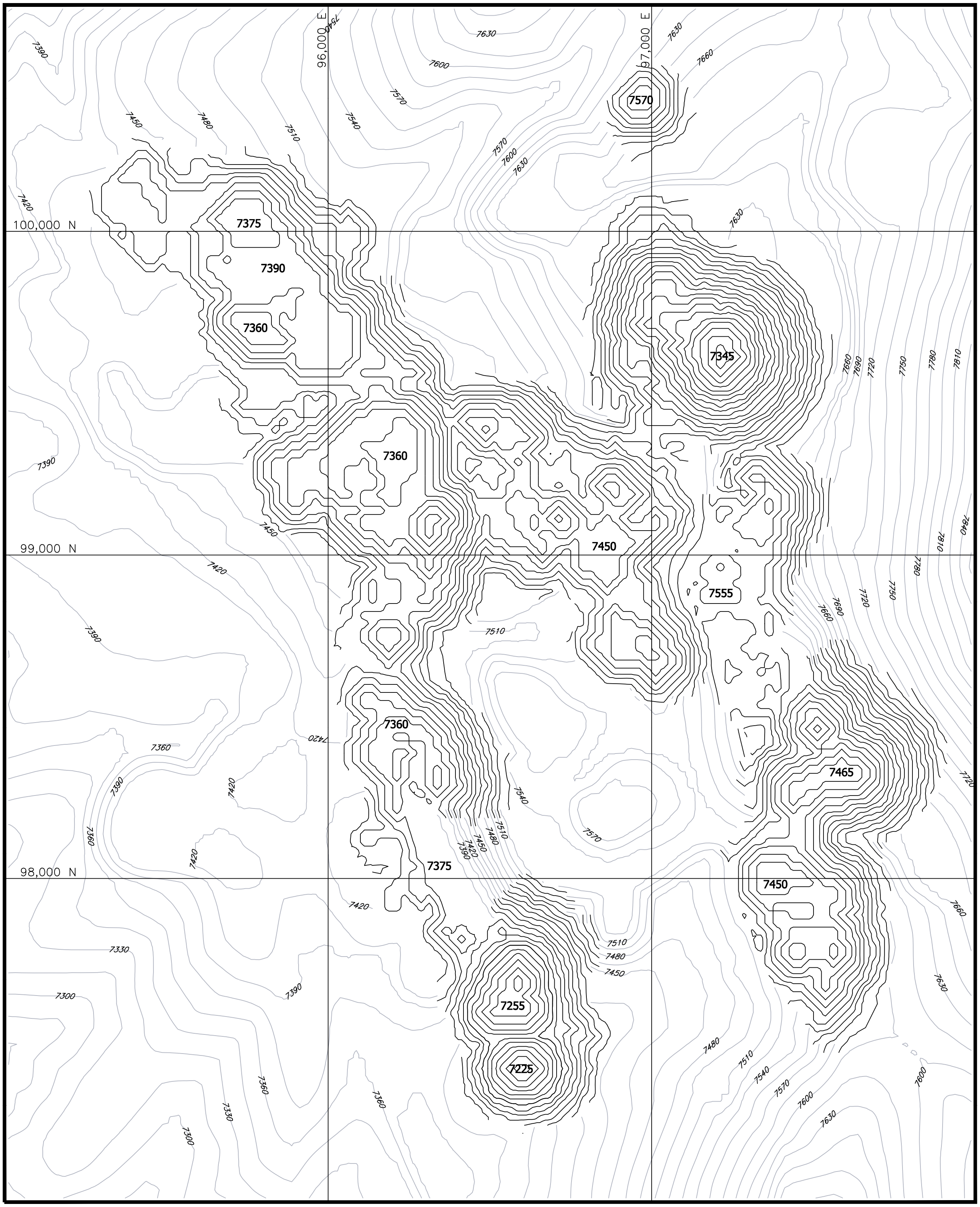

Figure 17-1. Floating Cone Basis of Mineral Resource

17.3 Description of the Block Model

The mineral resource stated in Table 17.1 of this report is based on an ore resource computer block model that was developed by Michael Hester, FAusIMM of IMC during June and July 2007. Mr. Hester has no relationship to the Issuer other than as a consultant to prepare this report. IMC also organized and maintained the drillhole database used for this work during the 1st and 2nd quarters of 2007. The key points of the resource model are summarized as follows:

1. The model is based on regular blocks of size 25 ft by 25 ft by 15 ft high. The model is not rotated.
2. The model was developed in the historical "mine local" coordinate system. Current topography was flown in 2006 but was presented in the NAD 83 coordinate system. IMC translated this topography, including an elevation translation, to match the local coordinate system. The elevation translation was based on matching the topography to the drillhole collar elevation of holes that have not been mined in the project area.
3. The predominant rock type in the Taylor mine area is limestone. For additional geologic controls, IMC did an interpretation of the intrusive dikes which tend to be lower in grade and incorporated them into the model. IMC also did an interpretation of jasperoid (silica altered limestone), which tends to be higher in grade and incorporated that into the model. This resulted in a three rock type model for Taylor, i.e. limestone, intrusives, and jasperoid.
4. IMC also interpreted a mineralized boundary at a silver cutoff grade of 0.5 oz/t. This was also incorporated into the block model.
5. In the Southwest pit area there was open pit mining followed by backfilling of waste into the pit. Based on the ore grades in the drilling and visible mining contours, IMC designed a final pit for the Southwest area to represent what its likely geometry prior to backfilling. A rock code for waste backfill was assigned to blocks in place above this design surface. There were additional places in the model where current topography is higher than virgin topo. These blocks were also coded as fill.
6. Block grade estimates were based on 15 ft bench composites. Prior to compositing, assays were capped at 50 oz/t. This affected 16 assays.
7. Block grade estimates of silver were done by ordinary kriging with a search radius of 150 ft in plan and 30 ft vertical. A maximum of six and minimum of one composite were used to assign grade. Also, only one composite per hole was used. Rock types were respected so limestone blocks were estimated using only limestone composites, intrusive blocks were estimated with only intrusive composites, and jasperoid blocks with only jasperoid composites. In addition, the 0.5 oz/t mineralized boundary was used as a kriging control. Only blocks inside the mineralized zone were estimated and only composites inside the zone were used for the estimations.

8. The variogram used for grade kriging has a nugget of 1.0, a sill of 3.7 (units for both are (oz/t) squared), a horizontal range of 170 ft and a vertical range of 60 ft.
9. Block densities are based on the historic tonnage factor of 12 cubic ft per ton (about 2.67 tonnes per cubic meter). A tonnage factor of 15.6 cubic ft per ton (2.05 tonnes per cubic meter) was used for the fill, i.e. the rock tonnage factor with 30% swell.
10. A resource classification code (measured, indicated, and inferred resources) was also assigned to the model blocks by IMC. Section 17.4 provides the details of the assignment.

Generally, the Taylor deposit is well drilled. Based on a review of cross sections, there are very few areas where mineralization is extrapolated significant distances into unsampled ground.

17.4 Resource Classification

The resource classification was done as follows for the Taylor orebody. A special silver grade kriging was done, specifically for the purpose of resource classification. Note that the silver grade from this kriging was not used, but the number of holes and kriging standard deviation were used for the resource classification. The following discusses the classification.

1. A special kriging was done as follows: The maximum search radius for the special kriging was set to 115 ft horizontal. This is 2/3rds (67%) of the variogram range of 170 ft described above. The variogram was also normalized to a sill of 1 and a nugget of 0.27. A maximum of one composite per hole was allowed in the kriging. The mineralized boundary based on 0.5 oz/t silver was respected for this kriging, but the rock type boundaries were not. This procedure counts the number of holes within the mineralized boundary and with 2/3 of the variogram range and calculates a kriging standard deviation with this data. The number of holes and kriging standard deviation were stored in the model.
2. Probability plots of block kriging standard deviation by the number of holes are plotted. Figure 17-2 shows the plots.
3. First, all blocks with a kriged silver grade are set to a default of inferred resource. Note that for blocks with the closest composite more than 115 ft away that is their final classification. They were not estimated in the special kriging.
4. The plots indicate that blocks estimated with four or more holes generally have a kriging standard deviation less than 0.9 oz/t. These were classified as indicated resource.
5. Blocks kriged with three holes and a kriging standard deviation less than 0.9 were classified as indicated resource. This is about 98% of the blocks kriged with three holes. Blocks kriged with two holes and with a kriging standard

deviation less than 0.8 were also classified as indicated. This is about 58% of the blocks kriged with two holes. Blocks kriged with one hole and with a kriging standard deviation less than 0.7 were also classified as indicated. This amounts to only about 7.5% of the blocks estimated with one hole.

6. All blocks with a kriging standard deviation less than 0.5 were then reclassified as measured. This is about 13% of all blocks and does not include any blocks estimated with only one hole.

Visually, the described method gives good results. Indicated resources are not extrapolated far outside of the drilling and measured resources are developed only in well-drilled areas. Blocks kriged with one or two holes can generate indicated resources only close to the holes.

17.5 Model Validation

Though there has been a considerable amount of open pit mining at Taylor, it is reported to IMC that no meaningful detailed production records have been located. This would be of the form of mine advance lines for a time period with corresponding ore tonnage and grade or blasthole assays from which the tonnage and grade estimates of ore mined from specific areas could be developed.

Given this, the following was done to provide some validation of the resource model.

1. IMC developed an approximate virgin topographic surface based on the collar elevations of drillholes that appeared to have been collared on the original surface.
2. Blocks between the original topography surface and current topography were marked as mined in the model. Also, blocks in the southwest pit that were probably mined prior to backfilling were marked as mined in the model.
3. Silver grades were estimated for the mined blocks, using the same procedures discussed in Section 17.3.
4. Historically mined blocks from the IMC resource model amounted to 1,500 ktons at 3.52 oz/t for 5.3 million contained ounces at a 2 oz/ton silver cutoff grade. The June 22, 2006 Technical Report references a 1988 memo from Silver King Mines that reported historic production of 1,471 ktons ore at 3.50 oz/t for 5.1 million contained ounces. Therefore these results compare well.

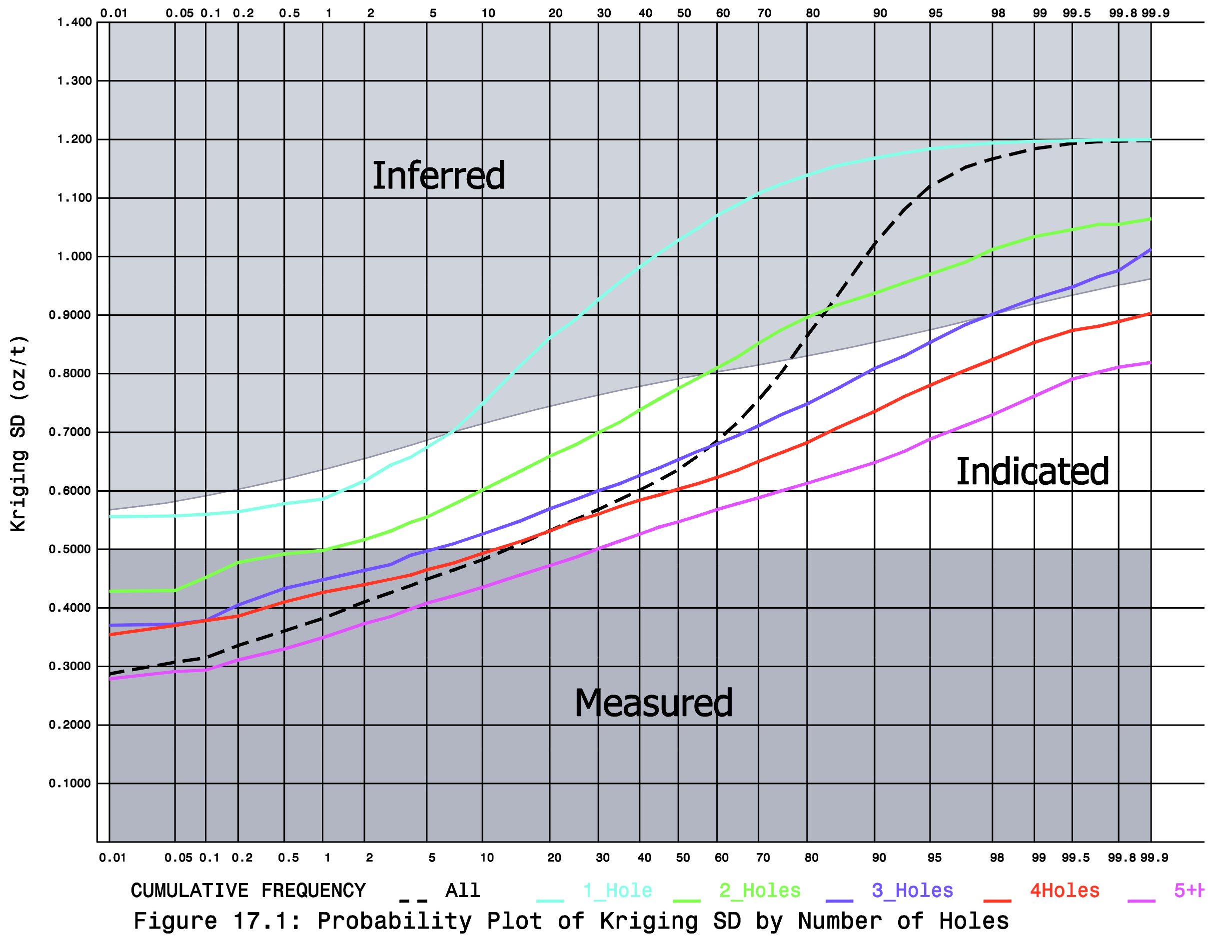

Figure 17-2. Resource Classification Based on Number Of Holes and Kriging Standard Deviation

18.0 Other Relevant Data and Information

There is a considerable amount of infrastructure at the property due to the previous mining operation. Power, water, and the transportation system are already established.

There is an existing crushing plant with a primary and secondary crusher and a plant building with eight small grinding mills and several tanks that were used for precious metal leaching and sulfide ore flotation and thickening. There is also a maintenance shop building, an office building, and the building where the assay lab was located at the site.

There is also an existing tailings impoundment area. Under current regulations it will have to be lined to restart the operation and the impoundment dam will have to be raised as the operation progresses.

It is also interesting to note that the previous operator removed most of the overlying waste cap from the Northwest, Northeast, and Bishop pit areas, but minimally exploited these ore deposits prior to the termination of mining. A relatively small amount of waste movement is required to restart the open pit operation.

This current resource estimate does not consider any potential underground ores that might be developed. In particular, there is some deep, high grade, silver assays in the southeast area where historic underground mining was conducted. The mineralization in this area appears, however, to be somewhat incoherent and spotty. It is also possible that the incoherent appearance of the mineralization is due to imprecise collar coordinates for the holes or a lack of downhole survey control for the holes. Also, this drilling is vertical and would not have adequately tested any high-angle structures that may be the control for the high grade Ag mineralization at depth.

19.0 Interpretation and Conclusions

The Taylor Property contains silver mineralization of potential economic interest. Previous operators built a mill and developed six pits but the operation closed down after three years of operation due to low silver prices. The operator of the mine subsequently declared bankruptcy and the complex came into the possession of the bank for debts owed.

The purpose of the Fury drilling was to: 1) validate the historic drilling, 2) validate the historic mineral resource, and 3) recovery of a sample that could be used for metallurgical testing. IMC believes the goals of the Fury drilling were met. The historic and new drilling data are in good agreement. IMC's measured and indicated resource estimate of 6.4 million tons at 2.31 oz/t for 14.9 million contained ounces is comparable with the results from the 1987 Freeman study. It is noted however that the Fury drilling concentrated on the open pit mining sites; Fury did not do any new drilling in the historic underground mining area near the Taylor shaft.

20.0 Recommendations

As previously discussed, the Preliminary Feasibility Study commenced by Fury has been halted due to current economic and financial conditions. It is the opinion of the author that enough work was done on the study to demonstrate that the open pit mining scenario, as a standalone project, would have marginal economic potential at current commodity prices.

To enhance project potential, it is recommended that a surface reverse circulation and diamond drilling program be undertaken in the vicinity of the historic Taylor underground mine workings in the southeast area of the project site to test for deep high-grade silver ore, and a lesser budget be allocated for property wide exploration for the generation of new targets.

An exploration budget of approximately US$150,000 is recommended for the high grade exploration in the Taylor mine and US$50,000 to initiate property-wide exploration for new areas of precious metal mineralization. Table 20.1 shows this proposed budget.

20.1 Taylor Mine Exploration

During the early 1960's at least 50 vertical conventional and airtrac drill holes, most under 200 feet in depth, were completed in the southeast area of the property (Figure 20-1). Only select intervals from a few of the drill holes are found in the property database. Two deep holes were drilled to depths of 800 and 732 feet. Hole T98 Figure 20-2a, intersected two thin zones of high grade silver mineralization grading 110.31 oz/t and 408 oz/to a depth of 620 feet. This resulted in several deeper holes being drilled; the best of these intersecting 2 feet of 3,107 oz/t Ag.

These results caused Silver King Mines to sink a 350 foot vertical shaft, completed in 1964. Phillips Petroleum undertook an underground sampling program of the mine workings in 1967 with the best interval returning 6' of 102.5 oz/t. Geologic mapping by Phillips Petroleum indicates the high grade Ag mineralization is both bedded and along a north-south high structure (as also occurs below the Argus Pit) which is the target of the drilling program proposed here.

Additionally, gold does not appear to have been assayed for in any of the historic sampling or drilling.

Five angle RC holes totaling 2800 feet are proposed, with four to test the high grade areas at the south end of the Taylor mine and a fifth to test for a southern extension of this mineralization. Above the lowest level of historic workings (approximately 350 ft) a face return hammer may be necessary to recover samples from the walls of any mine workings that may be encountered and its extra cost is accounted for in the budget. Below that level and the hole testing the soil anomaly the drilling could revert to conventional RC drilling to reduce costs.

Three cross sections and a plan map showing this proposed drilling are presented in Figure 20-1 and Figure 20-2a-c.

The four holes into the known mineralized area are on private and disturbed ground, while the hole testing for a southern extension of this mineralization is a few feet onto U.S. Forest Service land and will need to be field located onto the private land. Due to the historic value of the Taylor town site, an archeological study may be required by the State of Nevada prior to drilling on the private land.

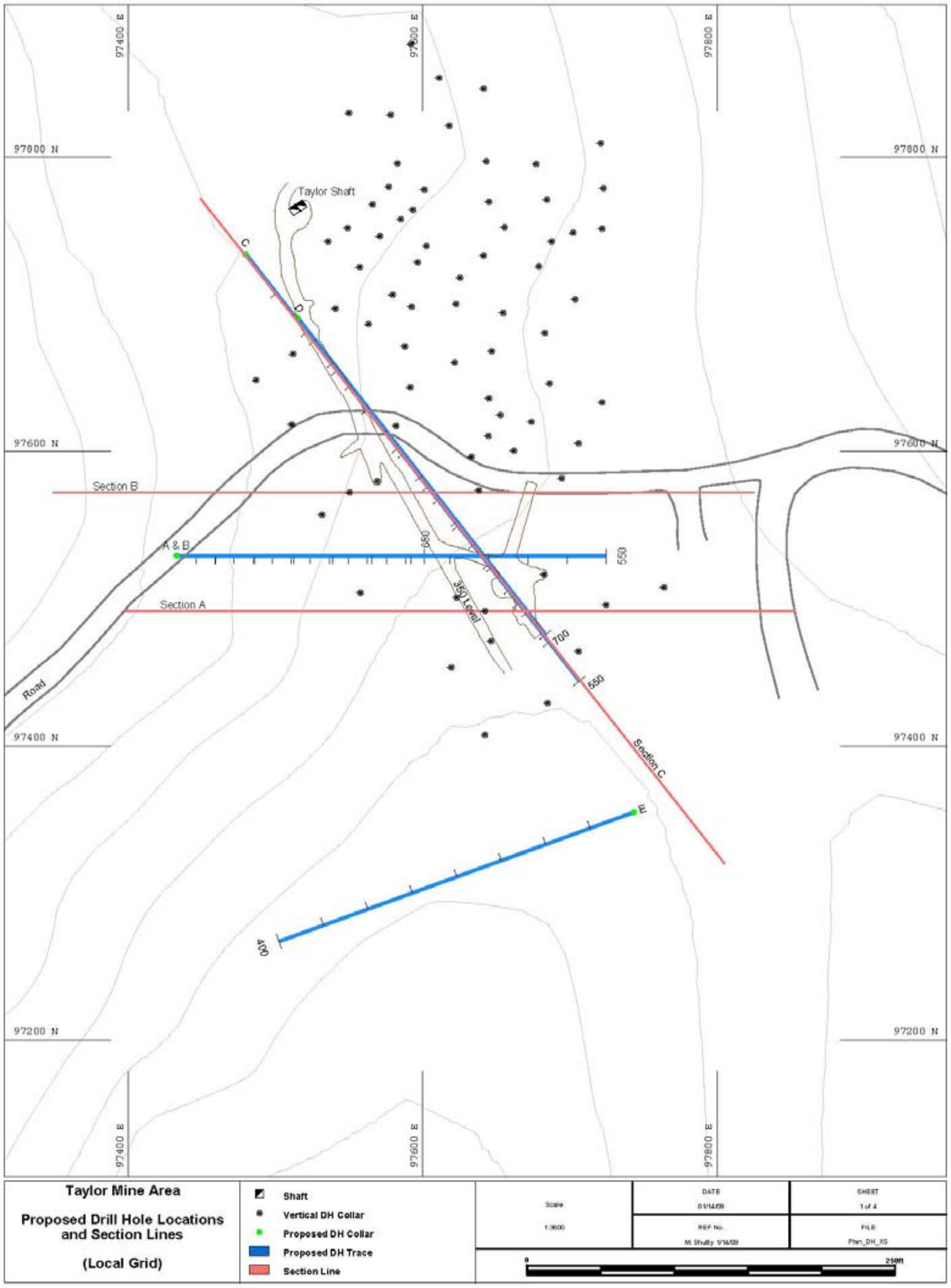

Figure 20-1 Drill plan map in the vicinity of the Taylor shaft.

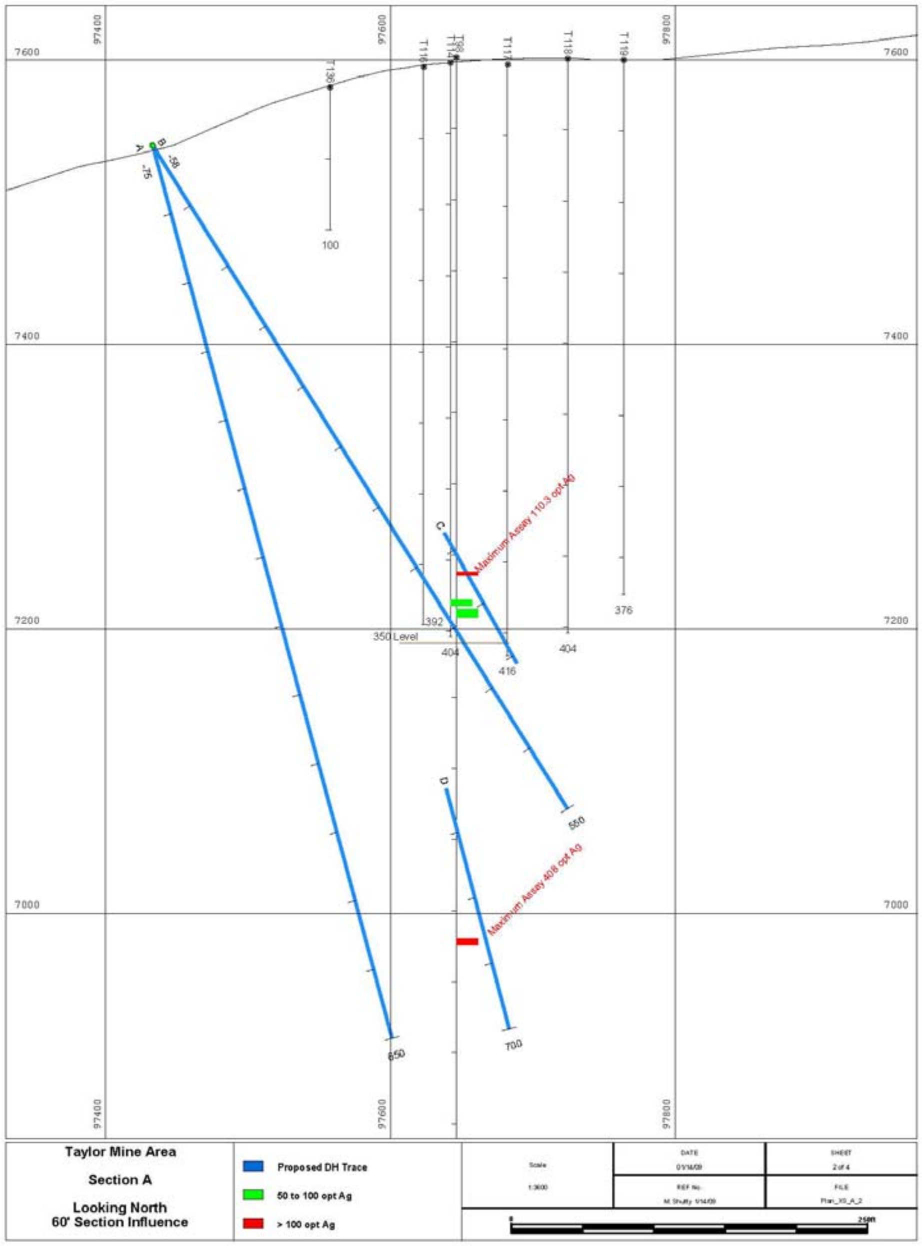

Figure 20-2a Section A from Taylor shaft area showing trace of proposed drill holes.

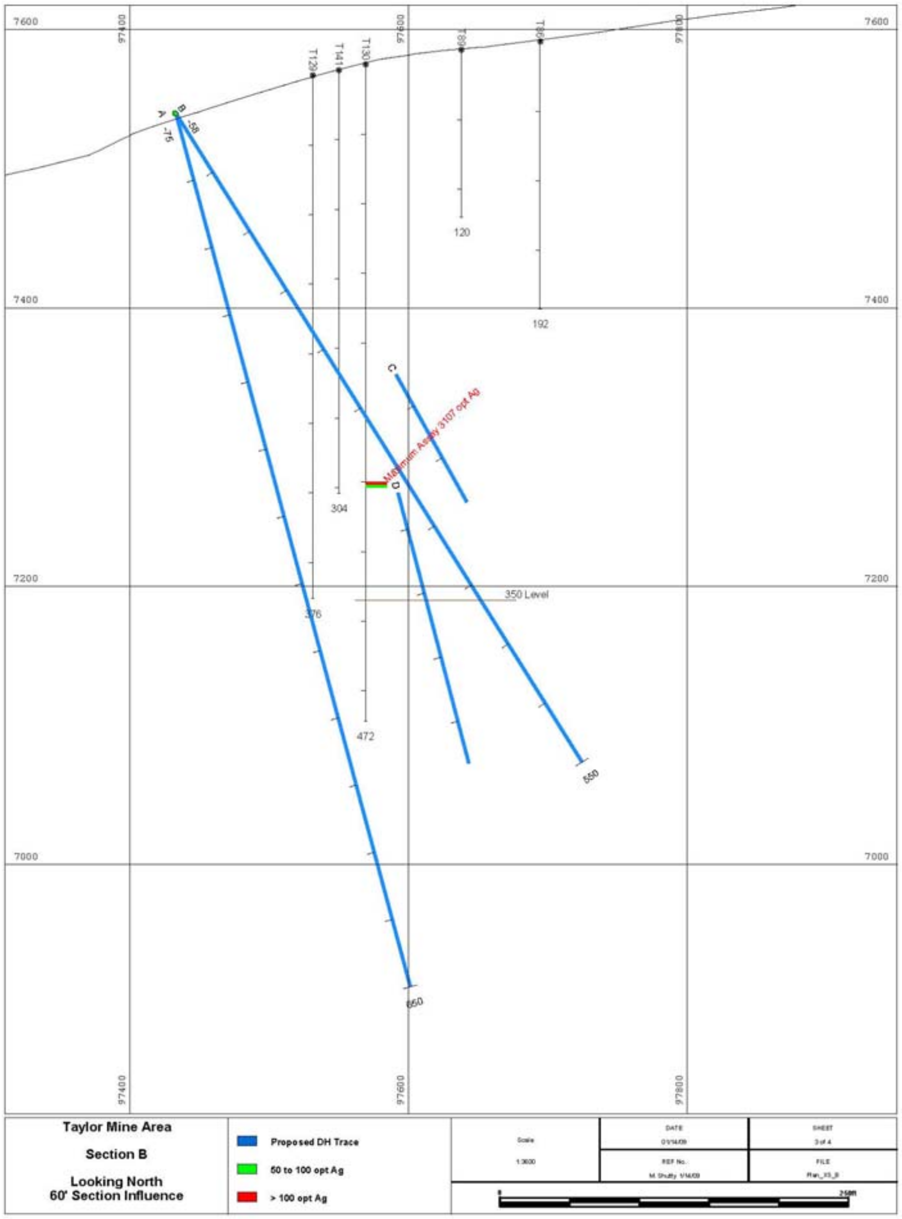

Figure 20-2b Section B from Taylor shaft area showing traces of proposed drill holes.

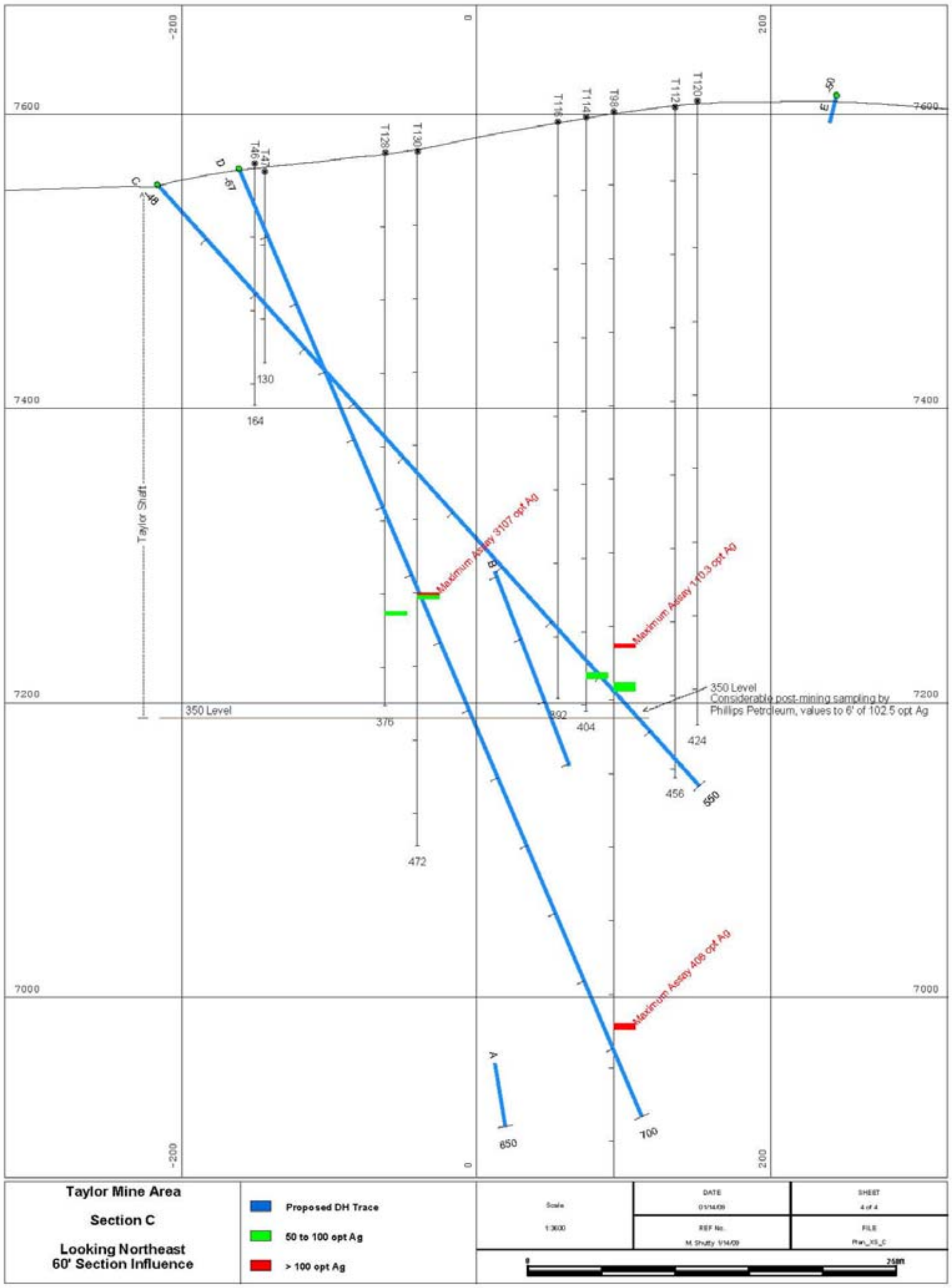

Figure 20-2c Section C from Taylor shaft area showing traces of proposed drill holes.

Table 20-1: Proposed Budget – Taylor Mine area			
Drill Hole	Type	Footage	Total Cost
A	Reverse circulation face return	420	18,900
A	Reverse circulation conventional	230	6,900
B	Reverse circulation face return	450	20,500
B	Reverse circulation conventional	50	1,500
C	Reverse circulation face return	550	24,700
D	Reverse circulation face return	450	20,250
D	Reverse circulation conventional	250	7,500
E	Reverse circulation conventional	400	12,000
Other Items			
Site prep and other work			5,500
Reclamation and other work			5,500
Contingency, 20%			24,650
		TOTAL	$147,500

20.2 Property-wide Exploration

In addition to the historic areas of surface and underground mining on the property, numerous mineral showings, some with historic drilling, and outcroppings of jasperoid are noted. Many of these showings were found by NERCO (now Kinross Gold) in joint venture with Alta Gold. The Company has yet to compile all of this data and perform any systematic field checking. It is recommended that upon the compilation and review of the historic data, the company initiate a field mapping and sampling program including rock chip and soil geochemical surveys where appropriate. An initial budget of $50,000 is recommended for this work.

21.0 References

The following documents were utilized in the development of this Technical Report

"Exploration Report on the Taylor Property, White Pine County, Nevada, USA" for Fury Explorations, Ltd., Prepared by Bernard Dewonck, 22 June 2006

" Summary Report – Taylor Mine Cross Sectional Study with Derived Geotechnical Information: Prepared by Richard L. Dixon, 8 August 2007

"Steptoe Creek Near Ely, Nevada", M.A. Mast and David W. Clow, USGS Circular 1173-D, 2000.

"Taylor Database Project, Documentation of Data and Reserve Computerization" Prepared by L.K. Freeman, January 1987

"Taylor Project – Metallurgical Evaluation Testwork – Interim Report", Prepared by Knight-Piesold, September 22, 2007.

Ely, Nevada Detailed Profile, viewed 29 August 2007, <http://www.city-data.com/city/Ely-Nevada.html

Ely Weather | Ely, Nevada, viewed 28 August 2007, <http://www.idcide.com/weather/nv/ely.html

22.0 Date and Signature Page

Signed this 19th day of January, 2009

“Michael G. Hester“

Michael G. Hester, FAusIMM
Vice President and Principal Mining Engineer
Independent Mining Consultants, Inc.

23.0 Certificates of Qualified Persons

Attached are the certificates of the Qualified Persons.

Certificate of Qualified Person
Michael G. Hester

As an author of this report on certain mineral properties being evaluated by Fury Explorations Ltd. in the state of Nevada, USA, I Michael G. Hester do certify that:

1. I am employed by and carried out this assignment for Independent Mining Consultants, Inc. (IMC) of 3560 E. Gas Road, Tucson, Arizona, USA, 85714, phone number (520) 294-9861.
2. This certificate applies to the Technical Report titled "Taylor Silver Project, White Pine County, Nevada, USA", dated January 19, 2009.
3. I hold the following academic qualifications:
   B.S. Mining Engineering, University of Arizona, 1979
   M.S. Mining Engineering, University of Arizona, 1982
4. I am a Fellow of the Australasian Institute of Mining and Metallurgy (FAusIMM #221108), a professional association as defined by NI 43-101. As well, I am a member in good standing of several other technical associations and societies, including:
   Society for Mining, Metallurgy, and Exploration, Inc. (SME Member #1423200)
   The Canadian Institute of Mining, Metallurgy and Petroleum (CIM Member #100809)
5. I have worked in the minerals industry as an engineer continuously since 1979, a period of 30 years.
6. I am familiar with NI 43-101 and, by reason of education, experience and professional registration, I fulfill the requirements of a Qualified Person as defined in NI 43-101. I am a founding partner, Vice President, and Principal Mining Engineer for Independent Mining Consultants, Inc. (IMC), a position I have held since 1983. I have also been employed as an Adjunct Lecturer at the University of Arizona (1997-1998) where I taught classes in open pit mine planning and mine economics analysis. I was employed as a staff engineer for Pincock, Allen & Holt, Inc. from 1979 to 1983.
7. I have read NI 43-101 and this Technical Report has been prepared in compliance with the instrument.
8. I am responsible for the mineral resource statement presented in this report and the development of the resource model on which it is based. I am also responsible for the overall report. I visited the Taylor mine property on August 21-22, 2007 to review conditions at the site. I do not have any involvement with the property other than this current assignment.
9. I am independent of the issuers for which this report is required, other than providing consulting services.
10. That, as of the date of this certificate, to the best of my knowledge, information and belief, the Technical Report contains all the scientific and technical information that is required to be disclosed to make this Technical Report not misleading.
11. I consent to the filing of this report with any Canadian stock exchange or securities regulatory authority, and any publication by them of the report.

Dated this 19th day of January, 2009

"Michael G. Hester"

Michael G. Hester, FAusIMM

Appendix I – Taylor Unpatented Claims

Claim Name and Number	CR Book	CR Page	BLM Serial Number
MERRIMAC #1	158	167	NMC 72423
MERRIMAC #2	158	168	NMC 72424
MERRIMAC #3	158	169	NMC 72425
MERRIMAC #5	2	364	NMC 72427
SILVER KING #1	221	306	NMC 72435
SILVER KING #2	221	307	NMC 72436
SILVER KING #3	221	308	NMC 72437
SILVER KING #4	221	309	NMC 72438
MINERAL FARM #3	102	72	NMC 72440
MINERAL FARM #4	102	73	NMC 72441
STAR #3	221	305	NMC 72444
STAR #4	221	306	NMC 72445
MINERAL FARM FRACTION	96	385	NMC 72446
BRISTLECONE #91	2	352	NMC 72454
BRISTLECONE #93	2	354	NMC 72456
BRISTLECONE #95	2	356	NMC 72458
BRISTLECONE #231	2	359	NMC 72461
GEM #6	257	377	NMC 72467
GEM #13	400	393	NMC 72471
SKT #17	1	12	NMC 72520
TS #1	89	488	NMC 349098
TS #2	89	489	NMC 349099
CHIPP	222	345	NMC 699226
TMS #1	173	59	NMC 610203
TMS #2	156	236	NMC 574311
TMS #3	156	235	NMC 574312
TMS #4	156	238	NMC 574313
TMS #5	156	237	NMC 574314
AGT #1	308	2	NMC 809444
AGT #2	308	3	NMC 809445
AGT #3	308	4	NMC 809446
AGT #4	308	5	NMC 809447
AGT #5	308	6	NMC 809448
AGT #6	308	7	NMC 809449
FT#129	516	262	NMC 999115
FT#130	516	263	NMC 999116
TAYLOR #67	516	264	NMC 999111
TAYLOR #68	516	265	NMC 999112
TAYLOR #69	516	266	NMC 999113
TAYLOR #70	516	267	NMC 999114
TAYLOR #1	447	426	NMC 928871

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TAYLOR #4	447	429	NMC 928874
TAYLOR #5	447	430	NMC 928875
TAYLOR #6	447	431	NMC 928876
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FT 90	496	68	NMC 975901
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FT 92	496	70	NMC 975903
FT 93	496	71	NMC 975904

FT 94	496	72	NMC 975905
FT 95	496	73	NMC 975906
FT 96	496	74	NMC 975907
FT 97	496	75	NMC 975908
FT 98	496	76	NMC 975909
FT 99	496	77	NMC 975910
FT 100	496	78	NMC 975911
FT 101	496	79	NMC 975912
FT 102	496	80	NMC 975913
FT 103	496	81	NMC 975914
FT 104	496	82	NMC 975915
FT 105	496	83	NMC 975916
FT 106	496	84	NMC 975917
FT 107	496	85	NMC 975918
FT 108	496	86	NMC 975919
FT 109	496	87	NMC 975920
FT 110	496	88	NMC 975921
FT 111	496	89	NMC 975922
FT 112	496	90	NMC 975923
FT 113	496	91	NMC 975924
FT 114	496	92	NMC 975925
FT 115	496	93	NMC 975926
FT 116	496	94	NMC 975927
FT 117	496	95	NMC 975928
FT 118	496	96	NMC 975929
FT 119	496	97	NMC 975930
FT 120	496	98	NMC 975931
FT 121	496	99	NMC 975932
FT 122	496	100	NMC 975933
FT 123	496	101	NMC 975934
FT 124	496	102	NMC 975935
FT 125	496	103	NMC 975936
FT 126	496	104	NMC 975937
FT 127	496	105	NMC 975938
FT 128	496	106	NMC 975939

Appendix II – Taylor Patented Claims

Patent Name	Patent Survey Number
Gore	44
Monitor	40
Self Cocker	41
Surprise	42

Appendix III – Fury Drilling – Significant Intercepts

Hole	From Ft	To Ft	Length Ft (m)	True Thickness Ft (m)	Silver g/T	Silver oz/t
FT67	15	40	25 (7.6)	25 (7.6)	63.40	1.85
	50	65	15 (4.6)	15 (4.6)	35.30	1.03
FT80	0	15	15 (4.6)	15 (4.6)	50.30	1.47
FT83	235	240	5 (1.5)	5 (1.5)	305.30	8.90
FT85	0	15	15 (4.6)	15 (4.6)	110.30	3.22
FT92	10	20	10 (30)	10 (30)	40.40	1.18
	50	85	35 (10.7)	35 (10.7)	50.50	1.47
FT98	30	100	70 (21.3)	45 (13.7)	230.50	6.72
Incl	65	85	20 (6.1)	13 (4.0)	513.90	15.00
FT99	200	215	15 (4.6)	10 (3.0)	144.10	4.20
Incl	200	205	5 (2.5)	3.5 (1.1)	359.58	10.49
	240	265	25 (7.6)	17 (5.2)	57.60	1.68
FT52	0	65	65 (19.8)	~65 (19.8)	74.50	2.17
FT53	0	30	30 (9.1)	~30 (9.1)	61.90	1.81
	65	105	40 (12.2)	~40 (12.2)	52.20	1.52
FT54	15	65	50 (15.2)	~50 (15.2)	81.30	2.37
	95	110	15 (4.6)	~15 (4.6)	54.70	1.60
FT56	0	15	15 (4.6)	~15 (4.6)	43.20	1.26
FT57	10	110	100 (30.0)	~100 (30.0)	96.60	2.82
Incl	10	60	50 (15.2)	~50 (15.2)	150.50	4.39
FT58	0	15	15 (4.6)	~15 (4.6)	223.30	6.51
	30	50	20 (6.1)	~20 (6.1)	69.70	2.03
FT59	0	25	25 (7.6)	~25 (7.6)	156.80	4.57
FT62	0	20	20 (6.1)	~20 (6.1)	39.00	1.14
FT63	0	40	40 (12.2)	~40 (12.2)	166.50	4.86

Hole	From Ft	To Ft	Length Ft (m)	True Thickness Ft (m)	Silver g/T	Silver oz/t
FT64	15	55	40 (12.2)	~40 (12.2)	56.00	1.63
FT73	0	20	20 (6.1)	~20 (6.1)	44.90	1.31
FT-3-C	0	105	105 (32.0)	~105 (32.0)	77.90	2.27
	159	234	75 (22.9)	~75 (22.9)	60.30	1.76
Including	184	186	2 (0.6)	~2 (0.6)	338.00	9.86
	305	344	39 (11.9)	~39 (11.9)	56.90	1.66
FT-4-C	153	173	20 (6.1)	~20 (6.1)	104.80	3.06
Including	163	168	5 (1.52)	~5 (1.52)	223.00	6.50
FT-5-C	NSA					
FT-6-C	140	150	10 (3.0)	~10 (3.0)	91.50	2.67
Including	145	150	5 (1.5)	~5 (1.5)	142.00	4.14
FT-14-C	12	51	39 (11.9)	~39 (11.9)	102.50	2.99
Including	42	47	5 (1.5)	~5 (1.5)	246.10	7.18
	67	90	23 (7.0)	~23 (7.0)	95.20	2.78
	245	251	6 (1.8)	~6 (1.8)	123.60	3.60
FT-19	0	15	15 (4.6)	~15 (4.6)	46.70	1.36
	45	85	40 (12.2)	~40 (12.2)	99.90	2.91
Including	80	85	5 (1.5)	~5 (1.5)	250.70	7.31
	95	150	55 (16.8)	~55 (16.8)	116.00	3.38
Including	100	150	50 (15.2)	~50 (15.2)	123.9	3.61
FT-20	0	15	15 (4.6)	~15 (4.6)	88.80	2.59
	65	95	30 (9.1)	~30 (9.1)	126.70	3.70
Including	75	85	10 (3.0)	~10 (3.0)	315.70	9.21
FT-22	20	30	10 (3.0)	~10 (3.0)	36.40	1.06
	75	110	35 (10.7)	~35 (10.7)	53.20	1.55
	150	160	10 (3.0)	~10 (3.0)	56.70	1.65
FT-9	130	150	20 (6.1)	~20 (6.1)	76.60	2.23
FT-13	75	140	65 (19.8)	~65 (19.8)	55.70	1.62
FT-15	0	60	60 (18.3)	~60 (18.3)	60.60	1.77
FT-16	120	135	15 (4.6)	~15 (4.6)	45.20	1.32
FT-17	20	30	10 (3.0)	~10 (3.0)	87.60	2.55

Hole	From Ft	To Ft	Length Ft (m)	True Thickness Ft (m)	Silver g/T	Silver oz/t
FT1C	71 (21.6)	304 (92.7)	233 (71.0)	~233 (71.0)	135.60	3.95
Incl	85 (25.9)	265 (80.8)	180 (54.9)	~180 (54.9)	152.40	4.44
and	290 (88.4)	304 (92.7)	14 (4.3)	~14 (4.3)	210.90	6.15
Incl	296 (90.2)	299 (91.2)	3 (0.9)	~3 (0.9)	633.00	18.46
FT2C	40 (12.2)	85 (25.9)	45 (13.7)	~45 (13.7)	45.10	1.32
Incl	40 (12.2)	55 (16.8)	15 (4.6)	~15 (4.6)	66.00	1.92
	110 (33.5)	127 (38.7)	17 (5.2)	~17 (5.2)	36.60	1.07
	251 (76.5)	271 (82.6)	20 (6.1)	~20 (6.1)	143.50	4.19
Incl	258.5 (78.8)	271 (82.6)	12.5 (3.8)	~12.5 (3.8)	210.5	6.14
	294 (89.6)	321 (97.9)	27 (8.2)	~27 (8.2)	36.7	1.07
	461 (140.5)	491 (149.7)	30 (9.1)	~30 (9.1)	271.2	7.91
Incl	476 (145.1)	481 (146.6)	5 (1.5)	~5 (1.5)	571.0	16.65