Colombian Mines Corporation

Guayabales Project Technical Report

Department of Caldas
Republic of Colombia
Latitude: 5.48° North
Longitude: 75.61° West

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3.0 SUMMARY

The Guayabales Project is located approximately 80 kilometers south of the city of Medellin, in the Marmato Mining District, Department of Caldas, Colombia, South America (refer to Figure 4.1). The property consists of an area covering 247 hectares (refer to Figure 6.1). The property is currently undergoing a process known as "Legalization" by the "Communidad de Guayabales", a small, legally constituted association of artisanal miners from the pueblo of Guayabales in the Municipality of Marmato. All applications, reports, and considerations have been submitted to complete the Legalization process, and the government of Caldas and the Caldas Division of Ingeominas have confirmed in writing that all is in order. The current owners began exploration and development activities in 1995, and initiated the formal legalization process on October 10, 2002. Colombian Mines Corporation ("CMC") negotiated a letter of intent with the Communidad de Guayabales, and initiated advanced royalty payments for rights to explore and develop the license on October 30, 2006. CMC completed a formal agreement on April 3, 2007.

The Marmato district hosts a number of productive gold and gold-silver properties, and is one of Colombia's most famous mining districts. Recent exploration on the Guayabales property has been limited to drifting by the Communidad de Guayabales. A private company, Colombia Gold ("CG"), conducted limited underground mapping and sampling in 2005 and 2006. CMC has also conducted surface and underground sampling and mapping since 2006.

Historic mine production from the Guayabales property is evidenced by concrete footings of a mill in the canyon below the present site of underground operations. There are no records available from the historic production, but total output is not believed to exceed 20,000 ounces of gold and 200,000 ounces of silver.

The Guayabales property is located on the eastern margin of the Western Cordillera in the Colombian Andes. The Cauca–Romeral Fault zone separates the Western Cordillera Cretaceous age oceanic basement from the Central Cordillera Paleozoic age continental basement to the east. Both sequences are intruded by Upper Cretaceous granodiorite and quartz monzonite. These rock packages are partially covered by continental sediments of the Miocene age Amagá Formation and calc-alkaline volcanics of the Neogene age Combia Formation. The older sequences are intruded in part by younger intermediate composition porphyry stocks of late Miocene age (refer to Figure 9.2).

Gold mineralization at Guayabales, as well as within the Marmato district in general, is related to the emplacement of the Late Miocene Marmato porphyry intrusive complex. The Marmato porphyry complex is 18 km long by 3 to 6 km wide and is elongated north-south (Calle et al., 1984). The mineralization is structurally controlled, and occurs dominantly along the northwest-trending Encanto shear zone, with lesser mineralization found associated with north-south and east-west trending structures. The Encanto zone occupies the contact between the Marmato intrusive rocks and Paleozoic marine

sediments. The Encanto zone strikes N60^{o}W and is near vertical to steeply southwest dipping. (refer to Figure 12.4).

CMC is targeting gold and silver mineralization characteristic of deep epithermal, intermediate sulphidation type precious metal deposits associated with porphyry systems. This type of mineralization often has the potential to develop large deposits that are amenable to open pit or bulk underground mining. CMC is primarily evaluating the bulk tonnage potential of the Guayabales project. However, existing development and production, consisting of eleven underground exploratory workings, demonstrates significant potential for higher grades of mineralization amenable to selective mining techniques.

The author has concluded that the property has excellent exploration potential that warrant further assessment and evaluation. A Phase I program of detailed surface and underground mapping and sampling is recommended, accompanied by 'short-hole' underground and surface exploration drilling. Based upon the results from Phase I, a follow-up Phase II drilling program is recommended to delineate the extent of the gold-silver mineralization, and as a first step towards resource definition.

4.0 INTRODUCTION

The purpose of this technical report is to independently document and establish the mineral potential of the Guayabales project located in the Republic of Colombia (Figure 4.1) and to determine if it is an exploration property of merit. The report was commissioned by Mr. Robert Carrington, a Director of Colombian Mines Corporation ("CMC"), on behalf of CMC's management. CMC is a Canadian-registered corporation with headquarters in Vancouver, Canada. In preparing the report, the author has relied on historical data, including his own personal experience as the Colombian country manager for Corona Goldfields S. A. ("Corona") from 1996 to 1997. Data and information were provided by CMC, its staff and management. Data and information resulting from CMC exploration programs was provided by CMC technical staff and management. Other sources of information include published and unpublished information and data, as cited. These sources include various reports and estimates made by the governments of the Department of Caldas and the national government of Colombia.

The author's initial experience with the Guayabales project includes field visits in the fall of 1996, and again in the spring of 1997 during the Marmato area reconnaissance for Corona. On behalf of CMC, the author visited the property on August 30th, 2006 in the company of Jaime Diaz, Vice President of Exploration for CMC. The purpose of this recent visit was to review new geologic mapping and sampling results. Road status and other infrastructure elements such as power and water availability, and worker availability were also reviewed.

5.0 RELIANCE ON OTHER EXPERTS

Title to the Guayabales property and environmental status and liabilities were researched and legal opinions provided by Alexander Restrepo Quiceno, Esq. of ARAL Consultores y Asesores. The author relies entirely on these opinions, as provided by CMC, as to title, environmental issues, and liabilities. Alexander Restrepo Quiceno, Esq. has issued two written opinions of title and environmental status for the Guayabales property, "Informe de Evaluacion Juridica de Expediente Minero" (Report of Legal Evaluation of Mining File), dated November 28, 2006, and "Informe del Estado, de la Licencia y Procedimientos, Obligaciones y costos para Expedir la Licencias en los Componentes Minero y Ambiental" (Report of the Status of the License and Procedures, Obligations and Costs to Obtain the License regarding the mining and environmental components) dated February 20, 2007. The author has made no attempt to verify the legal ownership or title to the Guayabales property, and the author is not qualified to assess the validity of the project license in Colombia. Comments on the state of environmental conditions, liabilities and remediation have been made where required by NI 43-101. The author has relied entirely upon the opinions of Alexander Restrepo Quinceno, Esq. for all matters on the state of the environment on the property. The author is not qualified to assess environmental issues in Colombia, and has made no attempt to comment on, verify or assess environmental issues or liabilities on the Guayabales property. The author can report on observations made during his site visit only, as well as issues that the author is made aware of by CMC, but this should not be considered a comprehensive overview of the environmental issues.

Technical reports, maps and data produced by CMC, as well as past operators, are of a reliable and relevant nature, and are supported by the author's property review. In addition, with further independent confirmation, and the institution of a rigorous QA/QC program, CMC may be able to utilize the available historical data in support of future NI 43-101 compliant resource estimates.

The author wants to acknowledge the expertise and input of the following people involved with the project: Tom Chadwick, for geologic research; Dean Turner, for sampling methods, sample results interpretation, and statistical interpretation, Bob Carrington and Nate Tewalt for geologic insight, program definition and costing. Each of these supporting contributors is a registered or licensed professional geologist with expertise in the sections of this report that they contributed to. The author, however, accepts responsibility for the material presented in this report.

Figure 4.1. Regional Location Map, Colombia, South America.

6.0 PROPERTY DESCRIPTION AND LOCATION

6.1 LOCATION

The Property consists of 247 hectares in the Marmato Mining District of Caldas Department, Colombia, South America. The property is located approximately 80 kilometers south of the city of Medellin (Figure 3.1). The property is centered at approximately 1,162,000E, 1,099,000N, Colombian National Grid, Choco Projection (Latitude: 5.48^{o}N, Longitude: 75.61^{o}W; Figure 6.1). Under Colombian law, the property boundaries are determined by coordinate descriptions defined on the original application, and as awarded to the applicant by the Colombian Ministry of Mines and Energy (Table 6.1). The property boundaries were located by global positioning satellite survey. The main mineralized zone, known as the Encanto Zone, and eleven known underground workings are contained within the Guayabales property boundaries (Figure 6.2).

CMC concluded a letter of intent with the Communidad de Guayabales on October 30, 2006. CMC holds its interest in the property under an option agreement with the Communidad de Guayabales, dated April 3, 2007. CMC may exercise the option and acquire the property by making the payments set out in Table 6.2. The property is not subject to any other back-in rights, or other agreements or encumbrances.

All exploration permits for additional work are in place. The author is unaware of any additional environmental issues associated with the property.

Table 6.1. The Guayabales license corners defining the Guayabales Project in Latitude & Longitude WGS-84.

License	Corner	Latitude	Longitude
Guayabales	1	N 5° 29' 14.3"	N 75° 36' 31"
	2	N 5° 29' 39"	N 75° 36' 30.9"
	3	N 5° 29' 39"	N 75° 36' 24.4"
	4	N 5° 29' 55.2"	N 75° 36' 24.4"
	5	N 5° 29' 55.3"	N 75° 36' 35.7"
	6	N 5° 29' 22.9"	N 75° 37' 29.4"
	7	N 5° 28' 40.5"	N 75° 37' 29.5"
	8	N 5° 28' 45.7"	N 75° 37' 19.8"
	9	N 5° 28' 50.3"	N 75° 37' 19.7"
	10	N 5° 28' 50.3"	N 75° 37' 11.6"

6.2 COLOMBIAN MINERAL TENURE AND ROYALTIES

In Colombia, all mineral rights are retained by the government, which, in turn, issues mining concession contracts for exploration and exploitation, or under the previous law, exploration and exploitation licenses, to the applicant. The concession contract or license

holder has the right of quiet title to the concessions or licenses so long as the holder pays the annual tax due on the concessions or licenses. Taxes must be paid according to the schedule outlined in Table 6.2 to keep the Guayabales property in good standing. Under the present law, Colombia also collects a 4% "mouth of mine" royalty on gold production and 5% on most other minerals; subject to certain deductions and adjustments.

Table 6.2 Guayabales obligations for quarterly federal tax payments.

License	Stage & Status	Payment Date	Amount	Source
Application LH071-17	Exploitation application is in good standing.	1st Quarter	Not currently applicable	CMC

Mineral property rights are governed by the Colombian Mining Code, which has been subject to changes and amendments. The oldest version is Law 20 promulgated in 1969. Law 20 was superseded by decree 2655 in 1988, which in turn was amended by Law 685 in 2001 which continues in effect to the present. Until 1988, the Colombian Ministry of Mines and Energy was directly responsible for the administration of the mining law as it relates to mining title. In 1988, these duties were devolved to a separate agency named Minercol. On January 27, 2004, with resolution 180074 these responsibilities were transferred to the mining department of INGEOMINAS (the Colombian Geological Survey - Instituto Colombiano de Geología y Minería). Mining laws applicable to the Guayabales property include decree 2655 of 1988, and Law 685 of 2001.

It was determined that upon the zone in which the exploitation is developed, and over which the mining exploitation legalization process is carried out there were none, and neither are at present, registered mining titles on the National Mining Registry, and "Comunidad de Guayabales" has a clear right, express and demandable upon the property.

By obtaining an Exploration License or an Exploitation Concession, the "mining right" does not transfer ownership of the mineral estate, but creates a temporary, possessory right so long as the mining title remains in good standing. An exploration license, (Licencia de Exploracion), as defined by the 1988 Mining Code, and continued unchanged in the 2001 revision, grants the holder the exclusive right to conduct exploration activities. After expiry, an exploration license can be converted into a mining license, also called an exploitation concession (*Licencia de Exploitacion*), with a term of 10 years under the 1988 rules, or into a Concession Contract with a term of 30 years, renewable for a further 30 years under the 2001 law.

The current Colombian law as revised in 2001 specifically provides that the owner of a mineral exploration license or a mineral exploitation concession (mining title) is entitled to the use of as much of the surface as is necessary. Under normal conditions, this requires little more than speaking with the surface owner, obtaining permission and

Figure 6.1 Project Location Map and License Area, Colombia

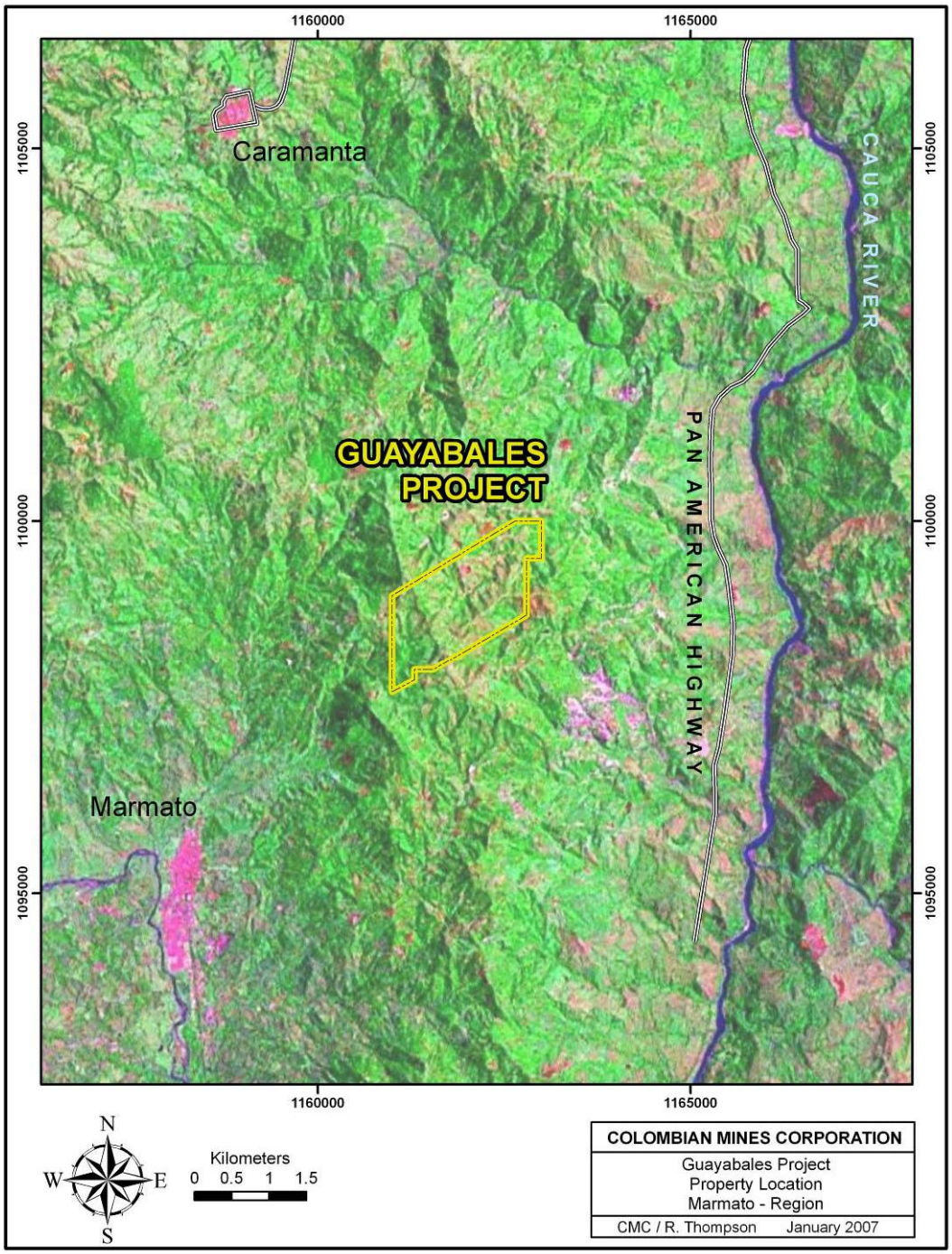
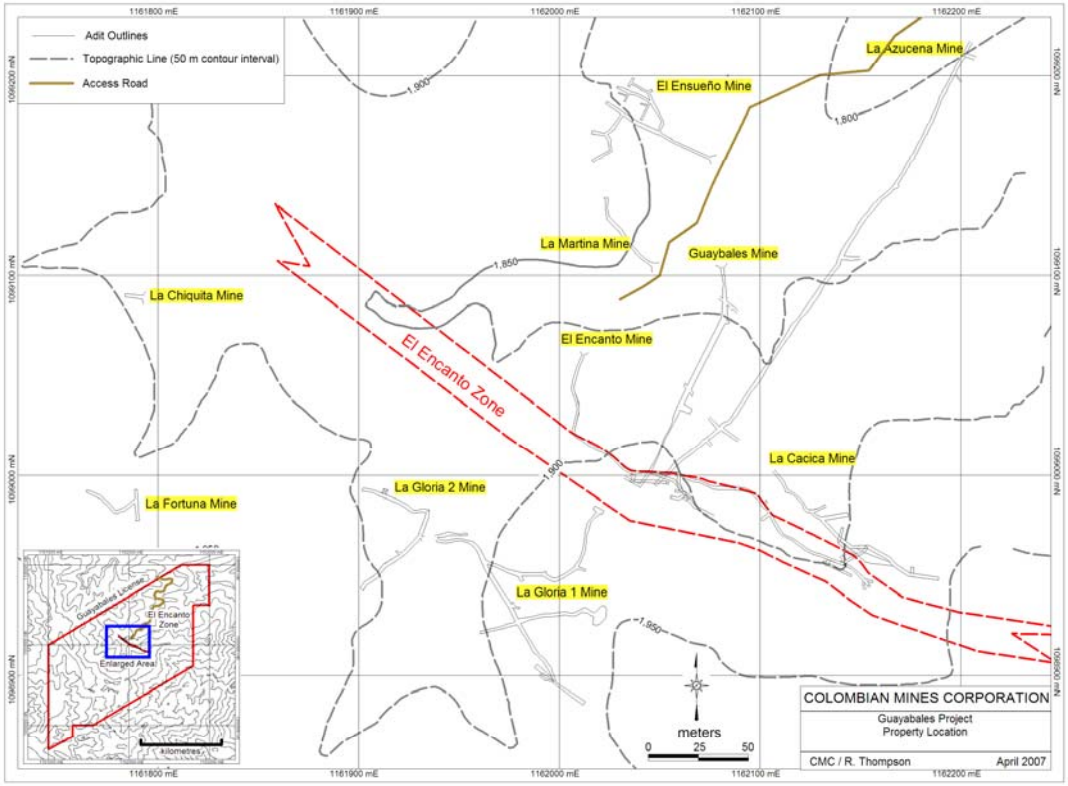


Figure 6.2 Property Location Map of Guayabales with Known Prospects



paying a reasonable fair market price for the area actually used. Chapter II, Article 15 of Law 685 specifically grants exclusive and temporary possession of mineral deposits and imposes *"on third parties' properties, the necessary easements for an efficient exercise of such activities."*

In compliance with what is established in article 165 of Law 685, 2001, on October 10, 2003, "Comunidad de Guayabales" proceeded to initiate the mining "Legalization" process for mining exploitation activities, with no National Mining registration. There is no opposition or objection by any third parties or by any competent authority in relation to the compliance with all of the requirement demanded by the regulation. There are currently no known environmental liabilities to which the property is subject. "Comunidad de Guayabales" has submitted detailed information in order to obtain the final approval for the Environmental Management Plan, which is required to complete the legalization process.

All applications, reports, and considerations are in order to complete the "Legalization" process, and the Government of Caldas and the Caldas Division of Ingeominas have indicated this in writing. CMC entered into a Letter Agreement with "Communidad de

Guayabales" for the rights to explore and develop the property on October 30, 2006. On April 3, 2007 the Company signed the definitive Option to Purchase Agreement. CMC is currently paying ""Communidad de Guayabales" advance royalties to lease the mineral rights for the license and can gain a 100% interest in four years (Table 6.3). In addition, the Agreement calls for a maximum net profits royalty of 10% that can be bought down at rates that vary according to the time elapsed from the date of signing.

Table 6.3 Payment summary for Guayabales Option to Purchase Agreement.

Event	Date	(USD) $	Status	Source
Option Guarantee Payment	April 3, 2007	$17,000	Paid	CMC
Total of First Year Payments	March 3, 2008	$231,000	Current	CMC
Total of Second Year Payments	March 3, 2009	$200,000	Pending	CMC
Total of Third Year Payments	March 3, 2010	$300,000	Pending	CMC
Total Fourth Year Payments	March 3, 2011	$600,000	Pending	CMC
Total Payments 100% Ownership		$1,348,000		

7.0 ACCESSIBILITY, CLIMATE, LOCAL RESOURCES, INFRASTRUCUTRE, AND PHYSIOGRAPHY

The Guayabales property is readily accessible by a combination of paved and all weather gravel roads. The property is located approximately 80 kilometers south of Medellin, Colombia, and is accessed by driving approximately 114 kilometers along the paved Pan American Highway, then 25 kilometers through the pueblo of Marmato to the Guayabales property (refer to Figures 4.1, and 6.1).

Guayabales is situated in the upper temperate climatic zone. The climate varies with elevation, and is relatively warm (greater than 24° C) below 1,000 meters in the Cauca River valley. With increasing elevations temperatures moderate to a range of 18° C to 24° C between 1,000 meters and 2,000 meters, and above 2,000 meters cool to 12° C to 18° C. Rainfall averages 1,400 mm to 2,300 mm annually, primarily during the periods from March through May, and again in September to December. The nearby town of Marmato has an average temperature of 23° C and rainfall of 1,885 millimeters per year (Municipo de Marmato, 2004). Average annual rainfall of 2,065 millimeters is recorded at the nearby town of Supia (1,307 meter altitude) where there is a National Coffee Growers Association of Colombia or Federacíon Nacional de Cafeteros de Colombia (Federacafe) weather station (Plate 7.1). The climatic conditions of the region support mining operations year-round.

The Marmato region has an extensive and productive mining history, and as such, provides a skilled work force from the surrounding communities for exploration and mining labor requirements. Water, for mining purposes, is abundant from either surface or underground sources. Three high tension power lines (230 kV each) belonging to the Colombian national power grid are located between Marmato and the Cauca River valley

to the east. A 132 kV substation is located at Marmato, which supplies power to the community and surrounding area, including Guayabales. As in most of Colombia, sufficient water for any mining operation can readily be developed.

Plate 7.1. Typical hilly topography of the Marmato region. The warm, wet equatorial climate and soils of the area are well suited to coffee production, and coffee fields are common as shown below.

8.0 PROPERTY HISTORY

8.1 HISTORICAL COLOMBIAN GOLD PRODUCTION

Colombia has produced an estimated 85 million ounces of gold since the Spanish conquest in 1514. There is no reliable estimate of the gold produced prior to, and during the Spanish conquest. In 1937, Emmons estimated production at over 49 million ounces of gold during the post conquest period from 1514 to 1937, making Colombia the largest producer in South America during that period.

Recent production has earned Colombia a ranking which has ranged from second to fifth largest gold producer in South America, and 12th to 20th largest in the world (Ministerio de Minas y Energia, Colombia, 1999-2006). In 2000 Shaw documented additional production of 30 million ounces of gold for the period 1937 to 2000. For the years 2000 to 2004, the U.S. Geological Survey documents additional production of 4.95 million ounces of gold (Bermundez, 2000; Torres, 2004). The Dow Jones Business News Service reported on August 15, 2006 that Colombia had produced 1.5 million ounces of gold in 2005.

Two thirds of Colombian gold production was from placer deposits located in the Department of Antioquia, adjacent to Caldas, which accounts for more than 60% of the total Colombian gold production.

8.2 HISTORY OF THE GUAYABALES PROPERTY

The close proximity of Guayabales to the historic Marmato Mountain, makes it likely that the property was prospected by Spanish Conquistadors and perhaps earlier by native Colombian indigenous peoples. There are, however, no records of these activities. Nevertheless, historic exploration and production from the Guayabales property is evidenced by concrete footings of a mill in the canyon below the present site of the Guayabales operations. There are no production records available from this operation, but total production is believed not to exceed 20,000 ounces of gold and 200,000 ounces of silver.

The recent history of this area begins in 1995 with the exploration and development of eleven underground workings (refer to Figure 12.1). This work was undertaken by a group of artisanal miners, the Communidad de Guayabales, and has resulted in a slow but relatively steady production of ore-grade material (see Plates 9.1 and 14.3). This group began the formal “Legalization” process to gain ownership of this license on October 10, 2002.

CG conducted surface and underground mapping and sampling in 2005, continuing into early 2006. CMC began sample and mapping efforts in mid-2006. CMC entered into a letter agreement with Communidad de Guayabales on November 26, 2006 and a formal

option to purchase agreement on April 3rd, 2007 allowing CMC the right to explore the license area, while earning into an ownership position subject to a net profits royalty.

9.0 GEOLOGICAL SETTING

9.1 REGIONAL AND DISTRICT SCALE GEOLOGY (refer to Figure 9.1)

The Guayabales property is located on the eastern margin of the Western Cordillera of the Colombian Andes. The Cauca River has eroded a deep river valley along the Cauca – Romeral fault zone. This deep intermontane river valley separates the Western Cordillera from the Central Cordillera of the Andes. The Cauca-Romeral fault zone forms a boundary between dominantly Paleozoic-age continental basement (low grade metasediments, medium to high grade amphibolite schists, amphibolites and gneisses) of the Central Cordillera and Cretaceous-age oceanic basement (gabbro, serpentinite, basalt, dolerite, chert, greywacke, black shale) of the Western Cordillera. The zone may have originated as a subduction zone separating the two terrains (Hall, 1973). Hall suggests that the Cauca – Romeral fault zone is now a regional scale wrench fault system, with perhaps more than 50 kilometers of lateral displacement, similar to wrench faults described by Feininger (1973) in eastern Antioquia Department.

Both rock sequences divided by the Cauca – Romeral zone are intruded by Upper Cretaceous granodiorite and quartz monzonite. In turn, these rocks are partially covered by continental sediments of the Miocene age Amagá Formation and the Neogene age Combia Formation, which consists of calc-alkaline volcanic andesite flows and pyroclastic rocks. The gold mineralization at Guayabales and the Marmato district is related to the emplacement of porphyry stocks of late Miocene age that intrude the older rock sequences in the region.

The Marmato porphyry stock is a multi-phase intrusive complex measuring 18 km long by 3 to 6 km wide and is elongated north-south (Calle et al., 1984). Numerous other porphyry stocks are present in the Marmato district. The Marmato porphyries intrude Amagá Formation sedimentary rocks in the Cauca Valley and Combia Formation volcanic rocks. The basement is Cretaceous ophiolite complex and Paleozoic metamorphic rocks.

The Marmato stock has been radiometrically dated by potassium-argon (K-Ar) yielding ages of 6.3 ± 0.7 Ma and 7.1 ± 0.2 Ma (Late Miocene) for porphyritic dacite and porphyritic andesite respectively (Sillitoe et al., 1982; Rossetti & Colombo, 1999). More recent dating for the Marmato Complex by argon-argon (Ar-Ar) on biotite gives dates of 6.7 ± 0.06 Ma, and 5.6 ± 0.6 Ma for sericitized plagioclase by K-Ar (Pinzón &Tassinari, 2003). The latter date is interpreted as the time of maximum ore deposition and may be slightly younger than the age of intrusion.

Locally granodiorite and quartz diorite occur with the porphyritic dacites and andesites of the Marmato stock. These rocks are intruded by very fine grained magnetite-rich dikes

with textures and compositions ranging from diabase to rhyolite that appear to be post-mineral.

Figure 9.1. Marmato District Regional Geology.

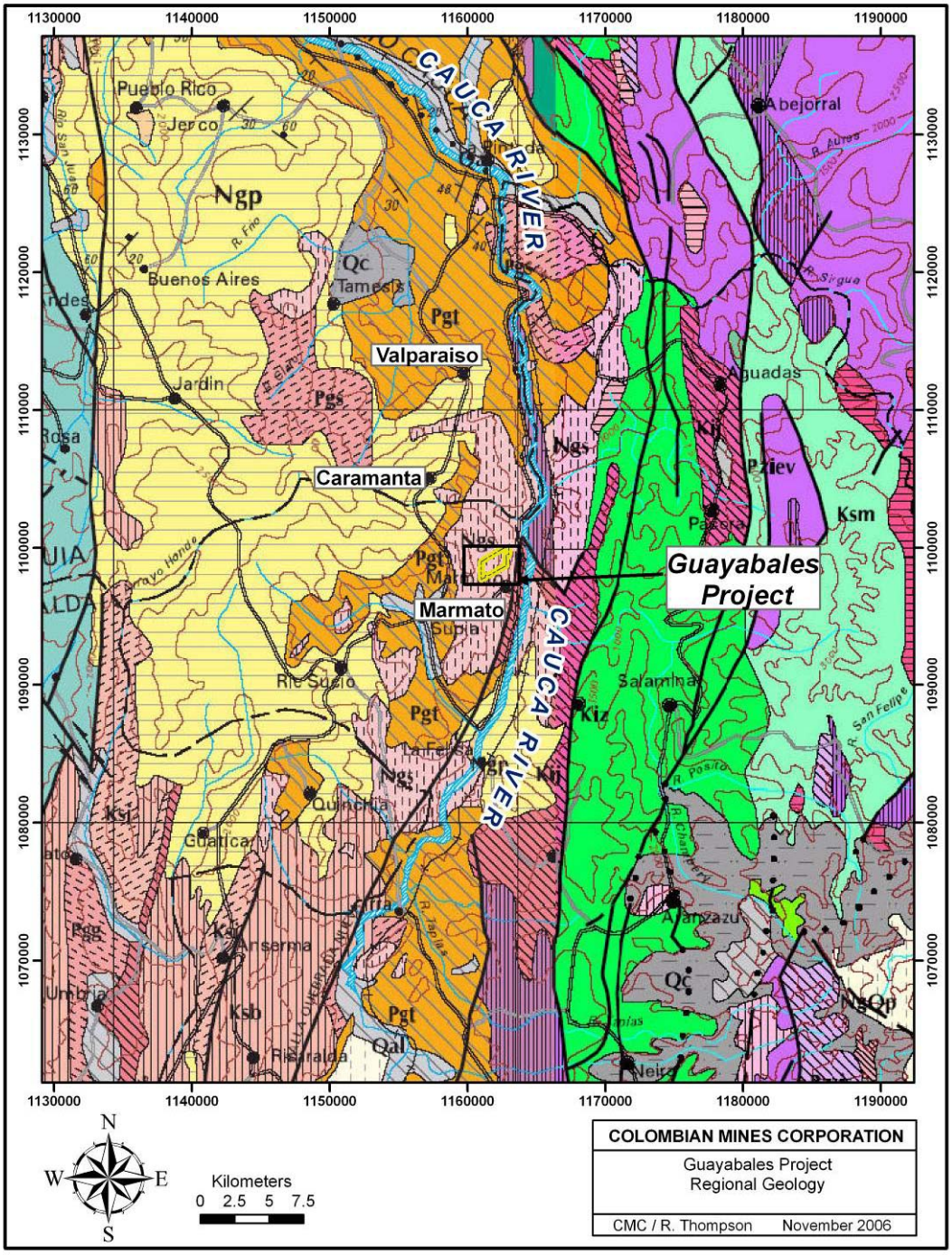


Plate 9.1. Local residents of the Communidad de Guayabales gather timbers and transport them to the Guayabales property to shore up the mine workings. The gold and silver mineralization mined underground at Guayabales is concentrated along structural zones including breccias, faults, veins and stockworks that commonly require timbering for the support necessary for safe mining.

Pinzón & Tassinari (2003) give the following summary of the geological and metallogenic evolution of the Marmato district, based on recent age-date and isotope studies:

1. 33 Ma to 25 Ma: Magmatism in the Piedrancha-Farallones Arc.

2. 22 Ma: Development of a back-arc basin related to the Piedrancha-Farallones Arc and start of deposition of continental sediments (Amagá Formation).

3. 12 Ma: Collision of the Panamá-Chocó Arc against the South American Continent. Reactivation of the Cauca-Romeral Shear Zone (CRSZ) and development of pull-apart basins.

4. 11 Ma: Calc-alkaline and tholeiitic magmatism (Combia Formation), related to pull-apart basins.

5. 6.3 Ma: Intrusion of Marmato Stock associated with Combia Formation magmatism. Start of hydrothermal alteration related to CRSZ reactivation and fracturing of Marmato Stock.

6. 5.6 Ma: Last reactivation of CRSZ, last magmatic activities of Marmato Stock, and main mineralization episode.

7. 5.0 Ma: End of Combia Formation magmatic activity.

Mineralization within the Marmato district occurs dominantly along northwest trending shears, with lesser mineralization found associated with north-south and nearly east-west trending structures. Two distinct sets of northwest trending mineralized shears are evident in the greater Marmato area. Structures within the "Zona Alta" and "Zona Bajo" of Marmato, the "Marmato Trend", typically range from N45^{o}W to N60^{o}W. Within the area of Mina Echendia, adjacent to and north of the Zona Alta and Zona Bajo, the "Echendia trend" structures range from N60^{o}W to N80^{o}W in strike. Mineralization on the Guayabales property occurs approximately on strike to the west-northwest of these productive gold zones.

The Marmato trend consists of an extensive set of sub parallel veins and veinlets over an area in excess of 1 kilometer along strike, and more than 1 kilometer wide, while the Echendia trend consists of a similar set of parallel to sub parallel veins and veinlets explored and developed over an area roughly 1 kilometer along strike and more than 500 meters wide. Locally important east – west striking structures are important controls for mineralization and form high grade chutes at intersections with the main trends. Most structures in the District are very steep to sub vertical. Individual structures and veins range from a few millimeters to more than one meter and locally coalesce to form wider stockwork zones. The larger structures along both trends have been mined extensively and have demonstrated excellent continuity.

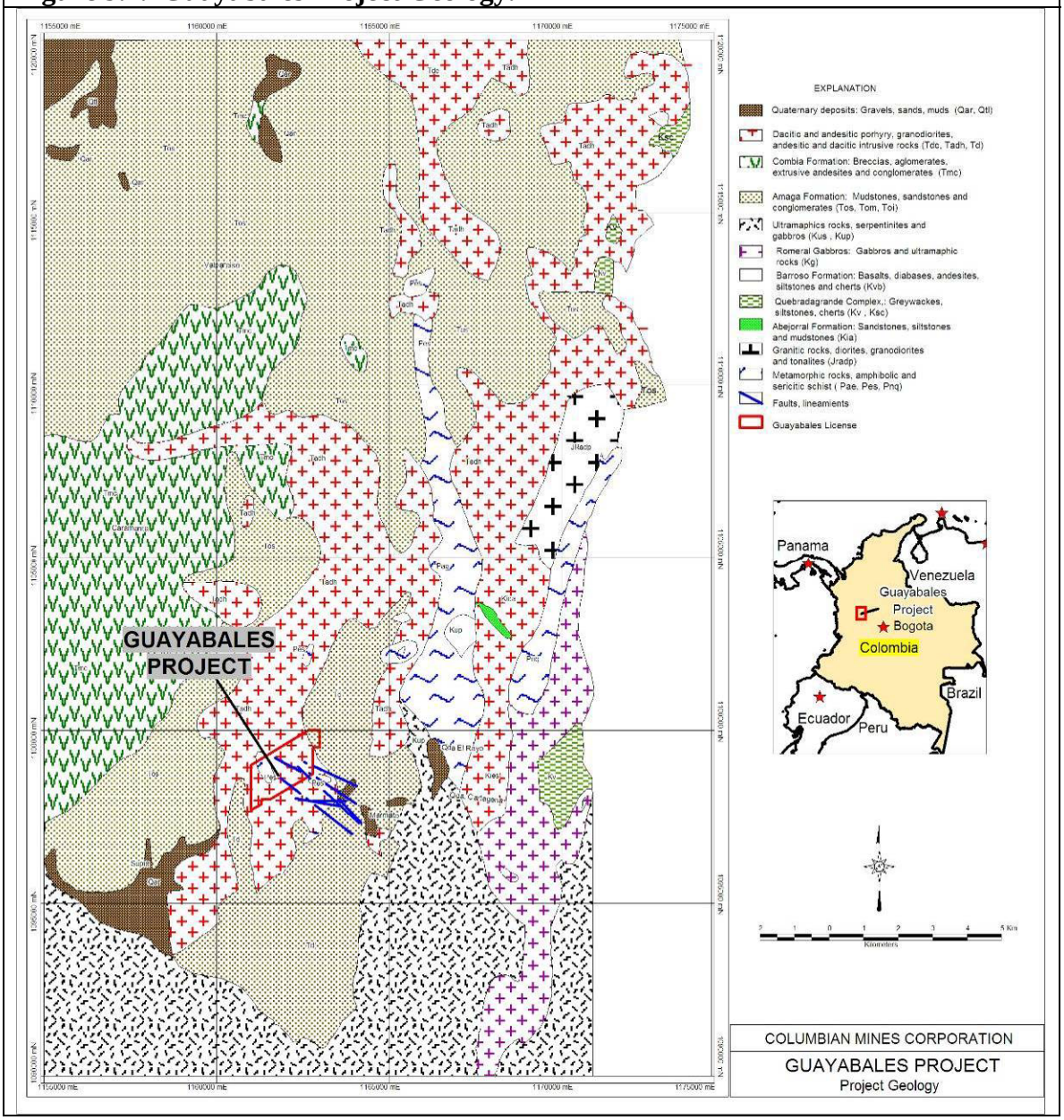
9.2 PROPERTY GEOLOGY (refer to Figure 9.2)

The geology of the Guayabales Property is dominated by the sheared and mineralized intrusive contact zone between the Tertiary age Marmato Stock and older Paleozoic age marine sediments present in the vicinity of Guayabales (Plate 9.2). The main shear, the Encanto Zone trends roughly N60^{o}W, is sub vertical to steeply southwest dipping, and has widths ranging from 20 to 40 meters. Existing mine workings demonstrate approximately 500 meters of strike, and geomorphic expressions indicate approximately 1.3 kilometers of cumulative strike extent. Lesser shears and other structures are evident throughout the property and range from N 60^{o} W to east – west in strike with sub-vertical dips.

A strong rectilinear drainage pattern is present on much of the property which suggests drainages are controlled by structures parallel to the Marmato and Echendia structural trends, offset by cross-cutting faults.

Plate 9.2. Folded, sheared and oxidized continental sediments of Paleozoic age, as exposed in the Gloria #1 Tunnel, Guayabales. Note the deformed nature of quartz-veining indicating post-alteration tectonism.

Figure 9.2. Guayabales Project Geology.



The Marmato Stock is an intermediate composition multiple intrusive complex, which ranges from andesite-diorite to dacite-granodiorite (quartz diorite) in composition. The distribution of the individual intrusive phases has not been mapped in detail. All phases of the stock are weakly to strongly porphyryitic, and all appear to be altered and mineralized (Plate 9.3). Post-mineral dikes ranging from diabase to rhyolite are relatively minor volumetrically and typically unmineralized, but may show some local alteration where they cut mineralized and altered porphyry in the District. These dikes have been interpreted to represent sub-volcanic basal intrusives formed during the waning stages of deposition of the Upper Combia Formation volcaniclastics (Pinzon and Tassinari, 2003, Gonzalez, 1996; Perez, 1980; Hall, 1973).

The granodiorite porphyry contains phenocrysts of bipyramidal quartz to 5 mm, plagioclase, hornblende and biotite in a fine grained groundmass. The quartz diorite porphyry is darker gray with abundant phenocrysts of coarse white plagioclase to 2 cm, minor fine phenocrysts of quartz, hornblende and biotite, with accessory magnetite (Rosetti and Colombo, 1999).

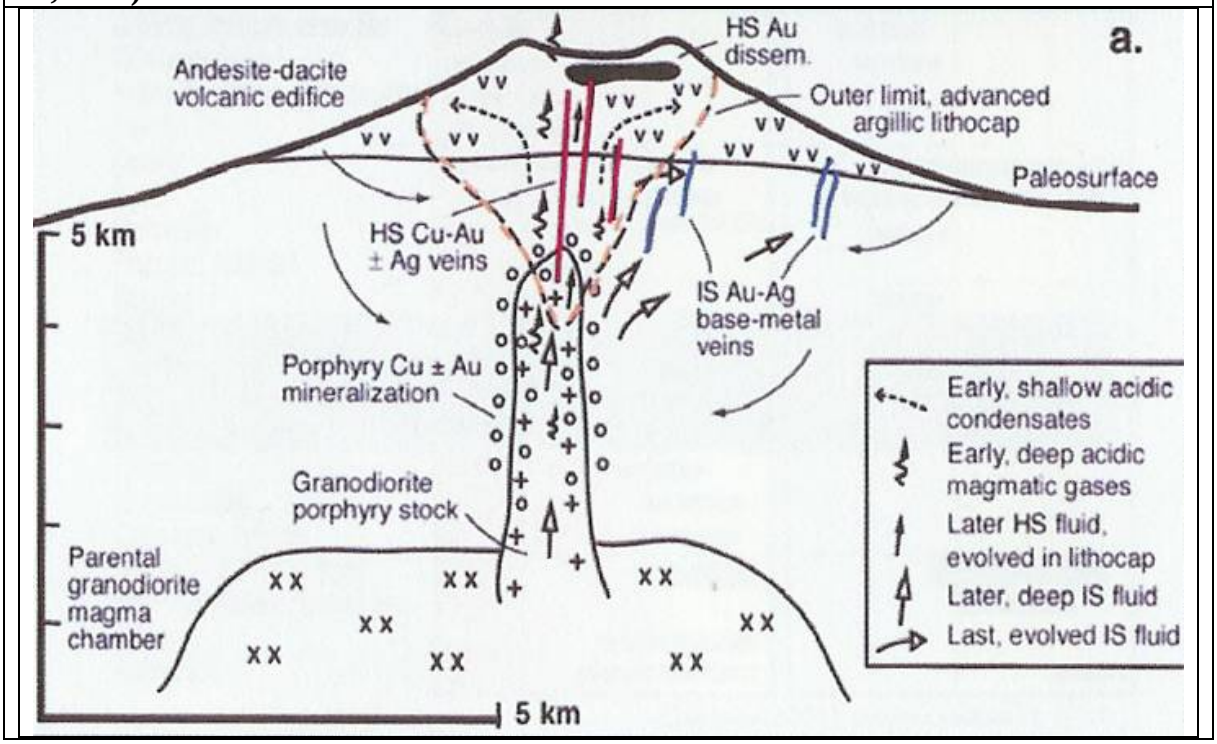
Locally, east – west striking structures are important controls for mineralization and form high grade chutes at intersections with the main trends. Most structures in the District are very steep to sub vertical. Individual structures and veins range from a few millimeters to more than one meter and locally coalesce to form wider stockwork zones. The larger structures along both trends have been mined extensively and have demonstrated excellent continuity.

Plate 9.3. Altered and brecciated Marmato Stock with siliceous matrix, La Azucena Mine, Guayabales Property.

10.0 DEPOSIT TYPES

The mineralization at Guayabales is typical of deep epithermal, intermediate sulfidation type gold-silver-base metal deposits associated with porphyry systems (Figure 10.1). This type of mineralization is very similar to that found at Marmato Mountain in La Zona Alta and La Zona Bajo (see Section 17 of this report, Adjacent Properties). The intermediate sulfidation-type epithermal mineralization is superimposed, or in other words, paragenetically later than the porphyry-style mineralization (Ferdock, 2006; Lewis, 2006). Secondary targets related to earlier precursor porphyry-style mineralization may have the potential to develop significant gold-copper–molybdenum mineralization. (Plate 10.1). These types of deposits often have high potential for large-volume surface and underground resources amenable to bulk mining techniques.

Figure 10.1. Intermediate Sulfidation Epithermal Deposit Model (after Hedenquist, et al., 2004).



Most of the precious metal mineralization in the Marmato District is associated with base metal sulfides or native precious metal species. Oxide mineralization may occur in the weathering zone above the sulfides but is limited, as is generally typical of the development of supergene oxidation in the Western Cordillera of Colombia.

CMC is primarily targeting the bulk tonnage potential of the Guayabales property. However existing underground development and resulting production at Guayabales demonstrates significant target potential for high grade mineralization amenable to selective mining techniques. Narrow, unoxidized vein-type portions of the main Encanto Zone, as well as subparallel zones, are actively being mined by members of the Communidad de Guayabales.

Plate 10.1. Marmato Stock "frog-eye porphyry" diorite porphyry with coarse plagioclase, hornblende and biotite with minor pyroxene phenocrysts in a microlitic matrix.

11.0 MINERALIZATION

The Guayabales property covers an extensive zone of mineralization and alteration at the projected northwest continuation of the Marmato and Echendia structural trends. Mineralization occurs in sheared and mineralized intrusive rocks of the Marmato Stock, older Paleozoic sediments, meta-sediments, and the contact zone between the stock and sedimentary rocks.

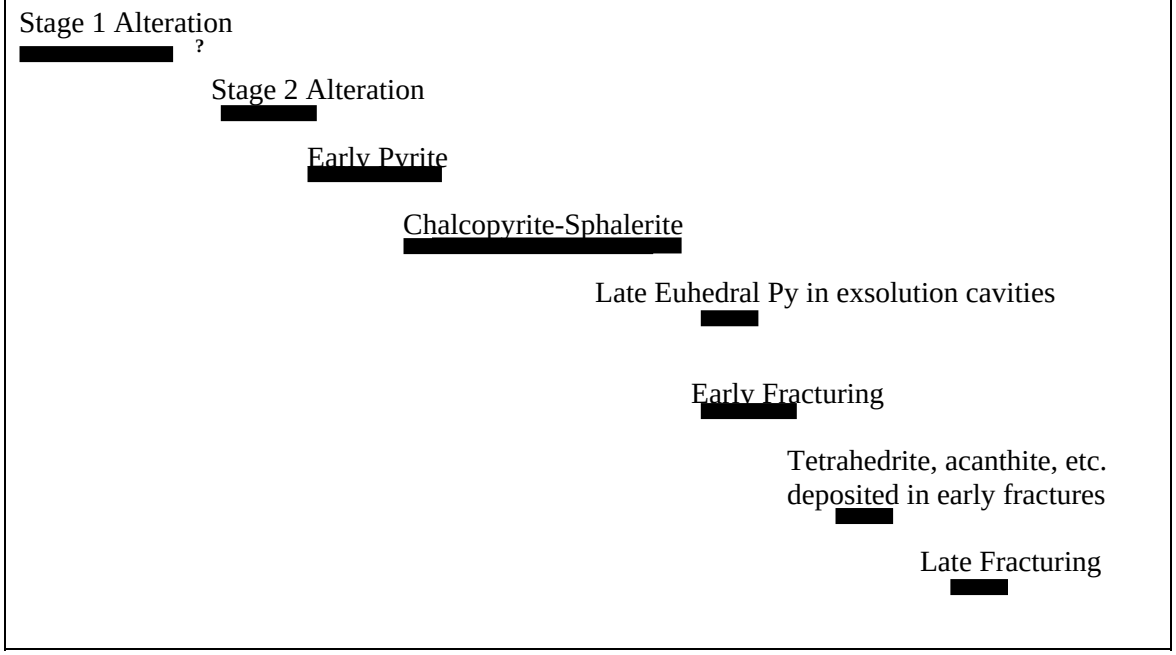
Multiple mineralized shears are exposed in the accessible mine workings and in road cuts on the Guayabales property. The main productive zone on the property, known as the Encanto Zone, is exposed and developed in the underground workings. The Encanto Zone ranges from 20 to 40 meters in width, striking N50^{o} to N60^{o} W and has a sub-vertical dip. This mineralized zone is sympathetic to the major mineralized fault zones along strike to the southeast at Marmato and Echendia. Other mineralized structures and shears range from a few millimeters to several meters in width, are sub vertical, and strike from east–west to N40^{o}W.

The Encanto Zone consists of a multiphase quartz, clay-white mica, sulfide breccia (Plate 11.1). Gold and silver mineralization occurs in quartz and sulfides, as native gold,

auriferous pyrite, argentite, argentiferous galena, and electrum (Plate 11.2). At Marmato and Yarumalito, a CMC property located 10 kilometers north of Guayabales, gold and silver mineralization have similar mineralogy. The sulfosalts tennantite and tetrahedrite were also identified at Yarumalito. At Marmato and Yarumalito, the precious metal-bearing minerals are controlled by late fractures that crosscut earlier pyrite, chalcopyrite and sphalerite veins. The paragenetic sequence indicates an early base-metal mesothermal assemblage formed at temperatures greater than 250 degrees centigrade, associated with quartz-sericite-pyrite alteration, crosscut by later, relatively high-temperature epithermal, precious-metal bearing assemblages associated with quartz-clay-white mica (Lewis, 2006, Ferdock, 2006). Limited mineralogic work has been done at Guayabales, but mineralization is expected to be very similar to that found on the adjacent Marmato property, and multi-element geochem from Guayabales is compatible with better identified mineral suites on adjacent properties. A qualitative review of CMC's multi-element results, tabulated in Appendix 1 shows that zinc and arsenic are closely associated with gold and silver, and that copper, lead, antimony, cadmium, and bismuth are only loosely affiliated with gold and silver mineralization.

Figure 11.1 shows a modified paragenetic sequence for the Yarumalito property, which is located at the north end of the Marmato Stock, and exhibits geology similar to Guayabales.

Figure 11.1 Yarumalito mineralization paragenetic sequence (Ferdock 2006).



An analogous 3-phase paragenetic sequence has been established for Marmato and may also be a good model for Guayabales (Cuellar and Mora, 1985; Rubiano, 1986):

1) High-temperature pyrite phase accompanied by Fe-rich sphalerite, chalcopyrite and minor bornite, arsenopyrite and pyrhotite.

2) Relatively lower-temperature phase; chalcopyrite, pyrite and sphalerite of phase 1 are replaced by iron-poor sphalerite (Fe exsolved at lower temperatures) and argentiferous galena; other lower temperature species deposited largely in secondary fractures include marcasite, acanthite, polybasite, freibergite, Au and electrum.

3) Supergene phase accompanied primarily by deposition of covellite, chalcocite and malachite.

The multiple late fracture-controlled nature of the precious metal bearing species observed on adjacent properties probably accounts for the good recovery levels seen at Guayabales. Clay content is higher in the upper exposed parts of the Encanto Zone with quartz, semi massive sulfides and chlorite rapidly becoming prominent with depth. This change may well be due to weathering of sulfides and chlorite to kaolinite during supergene phase 3, (Tewalt and Carrington, 2006).

Plate 11.1. Multiphase quartz-sulfide breccia from the Encanto Zone, El Encanto drift, Guayabales.

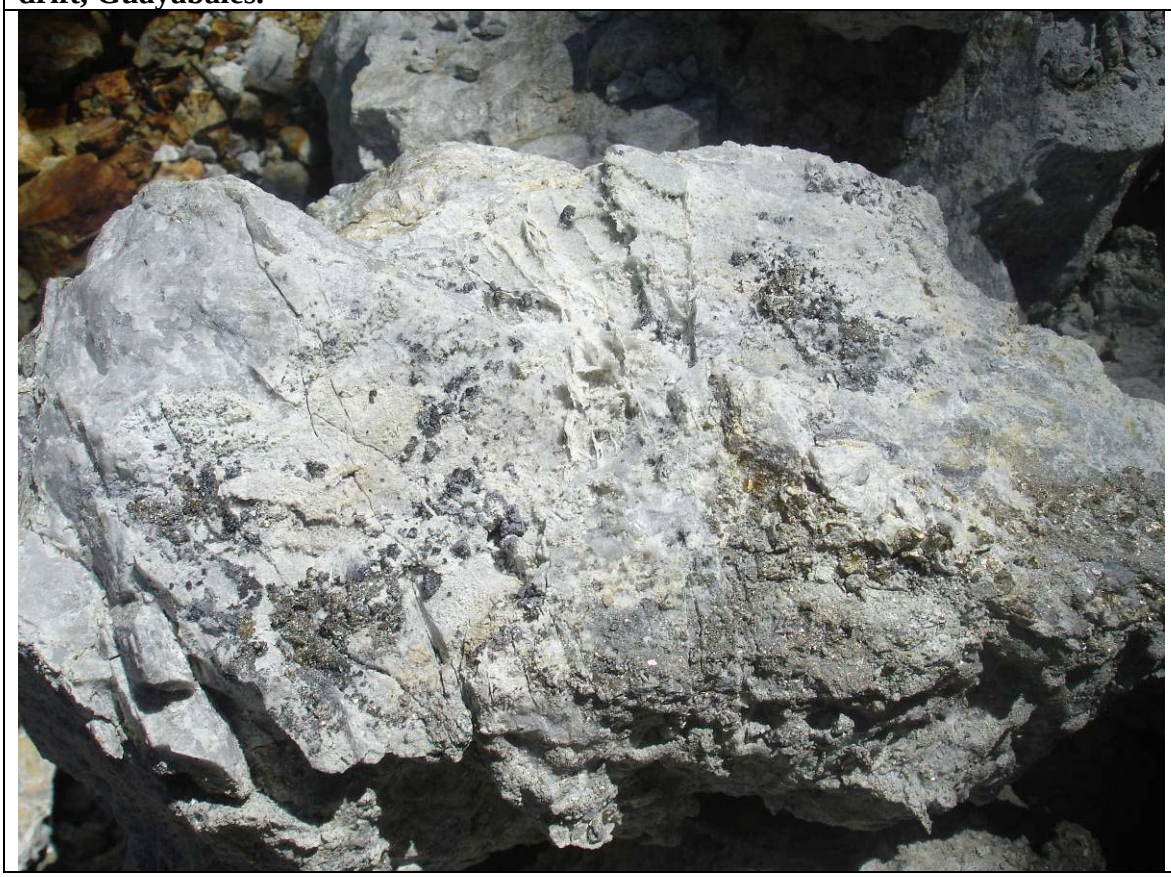


Plate 11.2. Early Pyrite veinlets oriented vertically in this picture are cut by a transverse veinlet containing pyrite, sphalerite, galena in this sample from the Azucena Mine at Guayabales. The base metal veinlet contains leaves of coarse gold/electrum just above and to the left of the coin. Both sets of veinlets show supergene chalcocite and covellite coatings over hypogene sulfides.

12.0 EXPLORATION

Historical exploration on the property has been primarily limited to drifting mostly by the Communidad de Guayabales. CMC due diligence was conducted in and around the main mine workings at Guayabales in late 2006 under the direct supervision of Director Robert Carrington and CMC Vice President Jaime Diaz. The 2006 due diligence program consisted of two stages. Stage one consisted of evaluating underground mineralization at the Azucena, Guayabales and Ensueno underground workings by channel sampling and mapping portions of the crosscuts to which CMC had access. The second stage involved follow-up channel and select chip-sampling combined with some mapping of available road cut surface exposures. The data generated was compiled with available geologic and survey data to gain a better idea of the extent and nature of the gold-silver system at Guayabales.

CG also performed sampling and underground mapping in 2005 and 2006 in 10 of the 11 underground workings at Guayabales. In addition they performed some limited surface

sampling. The results of this work are available to CMC through the owners of the property.

CG sample results, locations and underground topography are shown on Figure 12.1 for gold and Figure 12.2 for silver. A complete listing of CMC sample multi-element geochem results is tabulated in Appendix 1. Figure 12.3 shows a detailed sample location map of underground workings sampled by both CMC and CG. This affords an opportunity to compare sampling of similar zones from two sources. The results from CMC and CG sampling are shown on Figure 12.4 for gold and Figure 12.5 for silver. These Figures also illustrate sample spacing and density.

Widths, weighted averages and maximum gold results are tabulated on Table 12.1 for CMC samples, and on Table 12.2 for CG samples. Histogram and probability plots for CMC sample data are shown on Figure 12.6 for gold, and Figure 12.7 for silver.

The Encanto Zone clearly stands out as the primary anomaly and target zone for both gold and silver in both sample sets, with secondary anomalies also showing up in both sample sets, hosted by subparallel structural zones in La Gloria Mine, south of the Encanto Zone, and in La Azucena Mine north of the Encanto zone. The results to date are very encouraging, especially within the Encanto Zone (Figure 12.4), and drilling is planned to test the identified targets.

Table 12.1. Weighted Average and Maximum Gold Results for CMC Samples.

CMC Samples	Samples	Total Meters	Avg. Meters	Wt. Au g/t	Max. Au g/t
Azucena Mine	49	61.36	1.252	0.867	27.05
Ensueno Mine	5	8.12	1.624	0.262	0.930
Guayabales Mine	13	19.89	1.53	0.550	1.631
Area 1	14	28	2	0.112	0.260
Area 2	2	4.5	2.25	0.105	0.156
Area 3	3	6.5	2.167	0.259	0.445
Area 4	4	8	2	0.087	0.117
Total	**90**	**136.37**	**1.515**	**0.534**	**27.05**

Table 12.2. Weighted Average and Maximum Gold Results for CG Samples.					
CG Samples	Samples	Total Meters	Avg. Meters	Wt. Au g/t	Max. Au g/t
Azucena Mine	37	32.44	0.877	.250	2.79
Chiquita Mine	1	0.35	0.35	0.14	0.14
Encanto Mine	70	100.63	1.44	3.32	50.35
Ensueno Mine*1	29	19.06	0.657	0.390	1.688
Fortuna Mine	9	5.7	0.633	0.620	1.85
Gloria I Mine	27	17.55	0.65	2.76	21.53
Gloria II Mine*2	17	25.31	1.49	0.257	1.53
Guayabales Mine*3	17	17.81	1.05	4.54	12.70
La Cacica Mine*4	26	23.34	0.897	4.6	19.0
Clavada Mine*5					
Martina Mine	3	2.05	0.683	1.02	1.35
Surface	27	41.3	1.652	0.350	6.40
Total	**263**	**285.54**	**1.466**	**2.146****	**50.35**

*1, 2, 4 have 2 grab samples not included with the sample number.

*3 has 4 grab samples not associated with the sample number.

*5 has no coordinate data for two samples (275744, 275745).

** This value computed by taking the wt. Au times the meters divided by the total meters for all the locations.

Figure 12.1. Location Map Showing CG Sample Au Results.

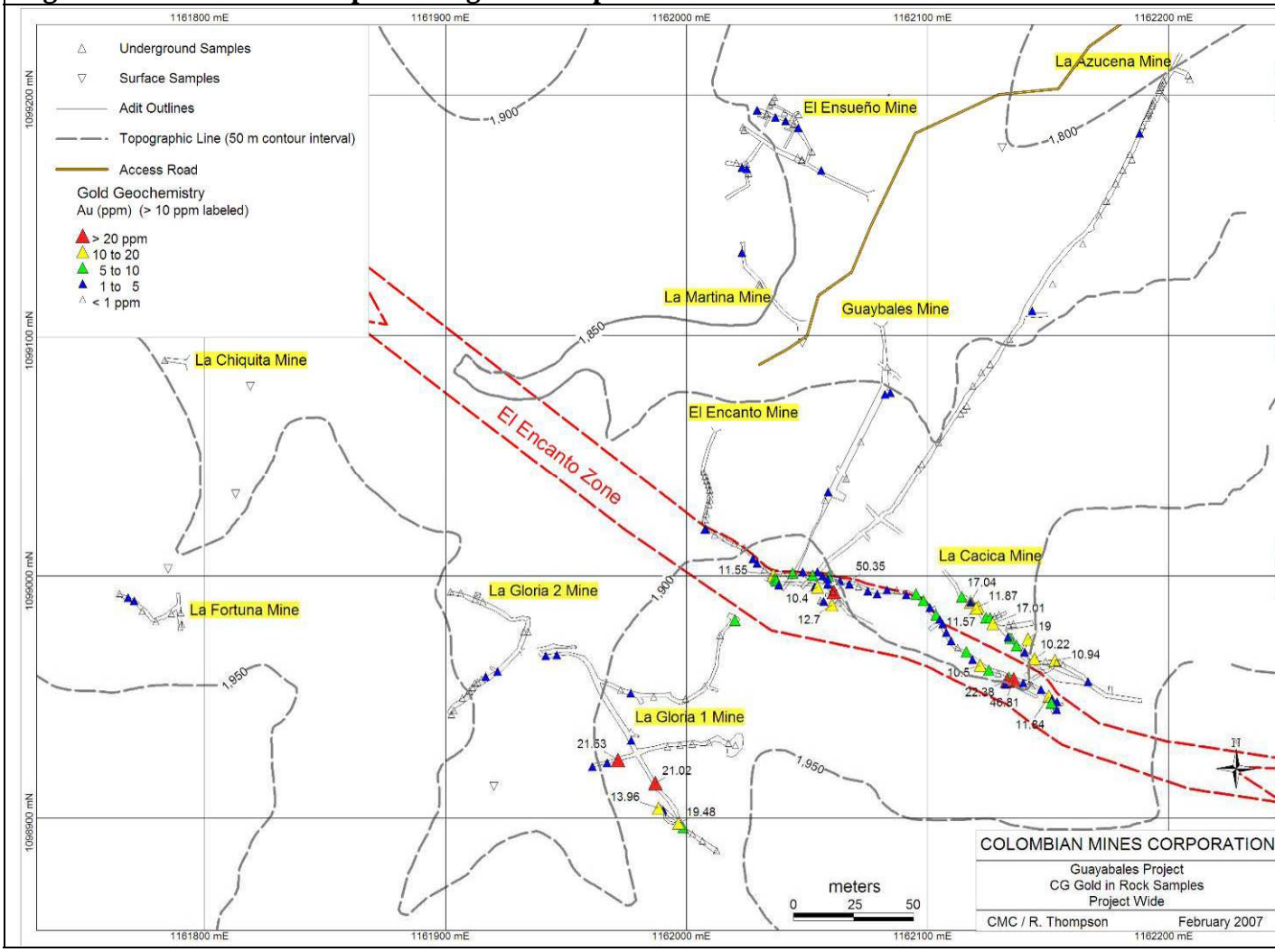


Figure 12.2. Location Map Showing CG Sample Ag Results.

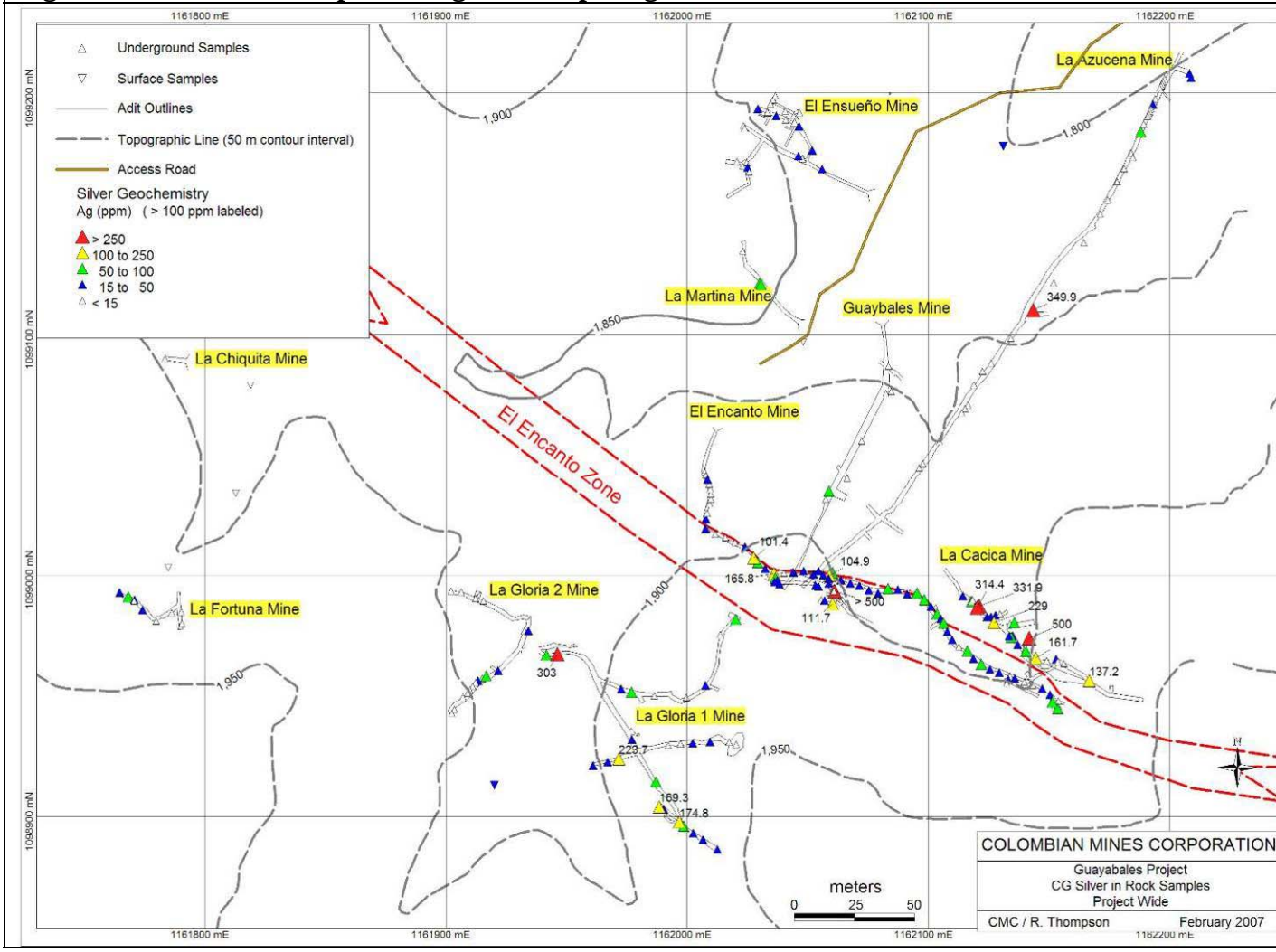


Figure 12.3. Detailed Sample Location Map Showing Underground Workings Sampled by Both CMC and CG.

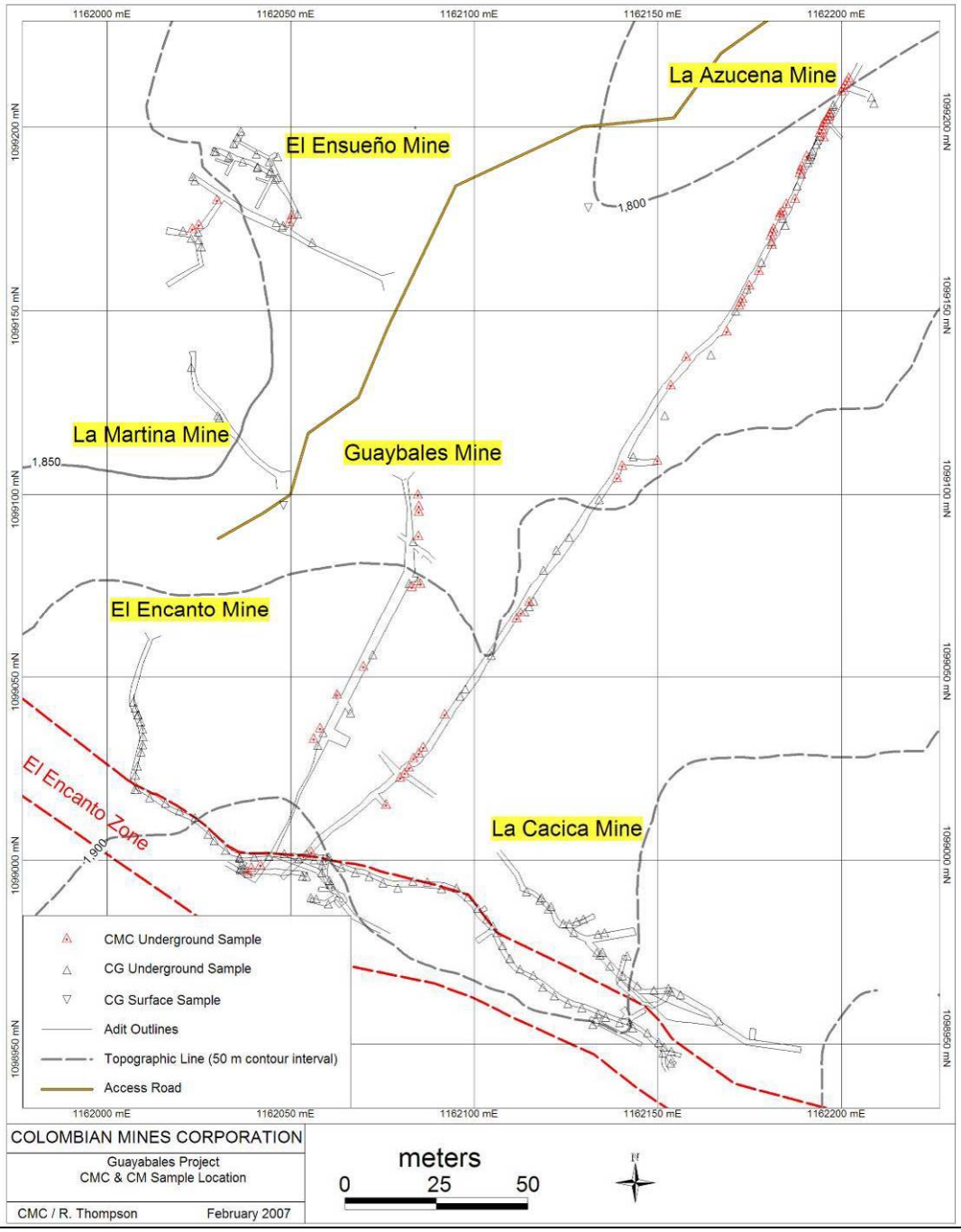


Figure 12.4. Location Map Showing CG and CMC Sample Au Results.

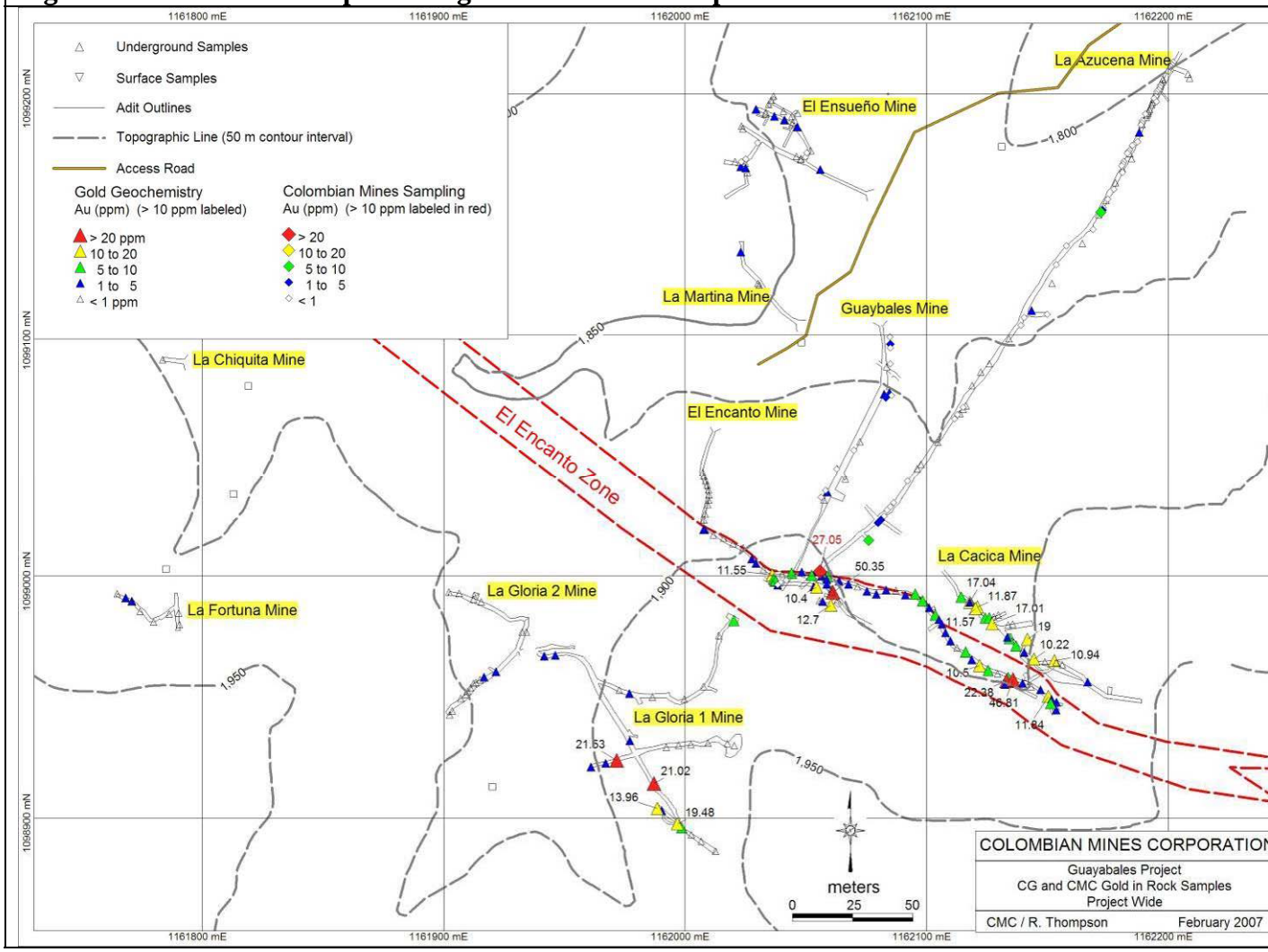


Figure 12.5. Location Map Showing CG and CMC Sample Ag Results.

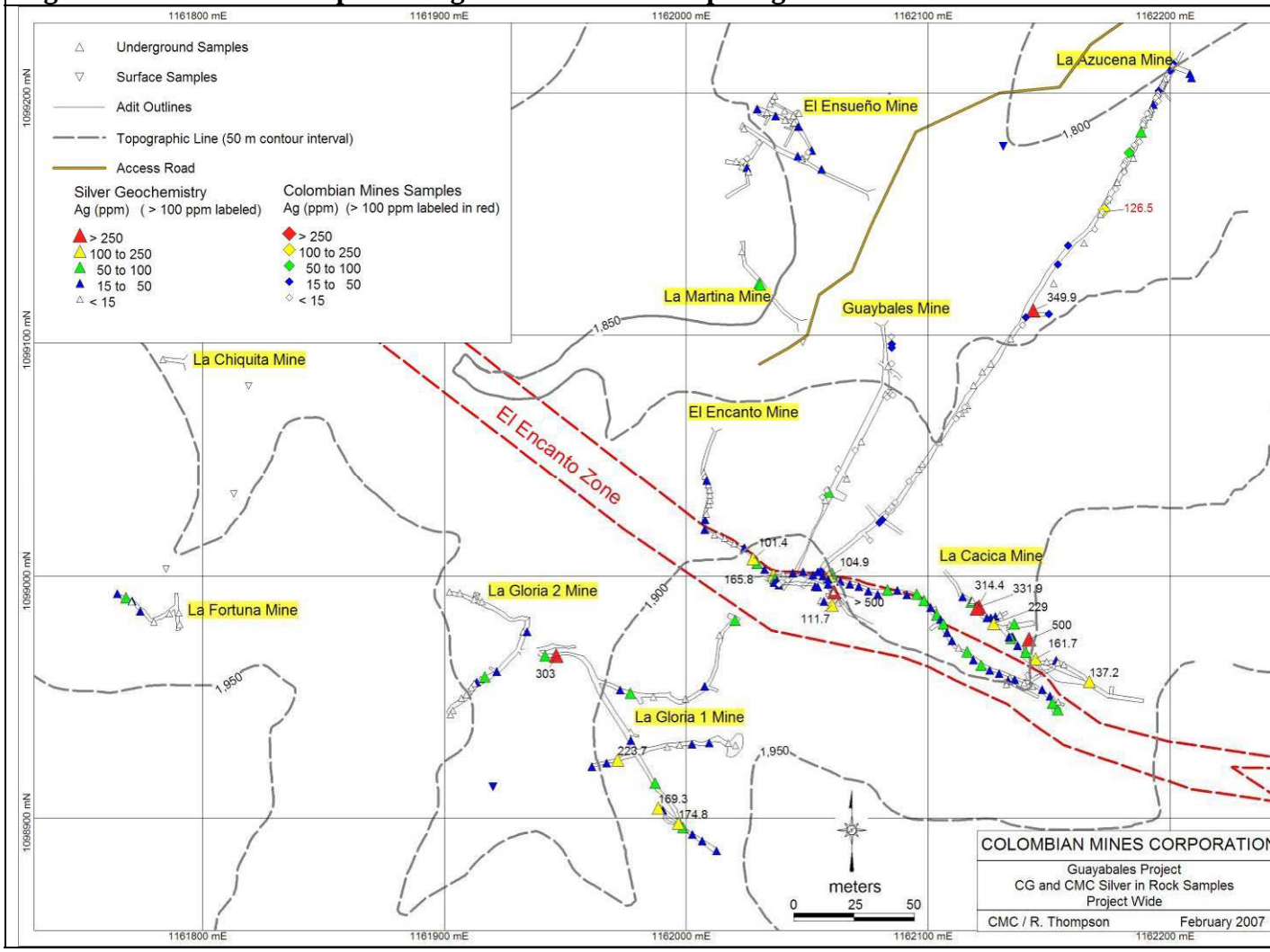
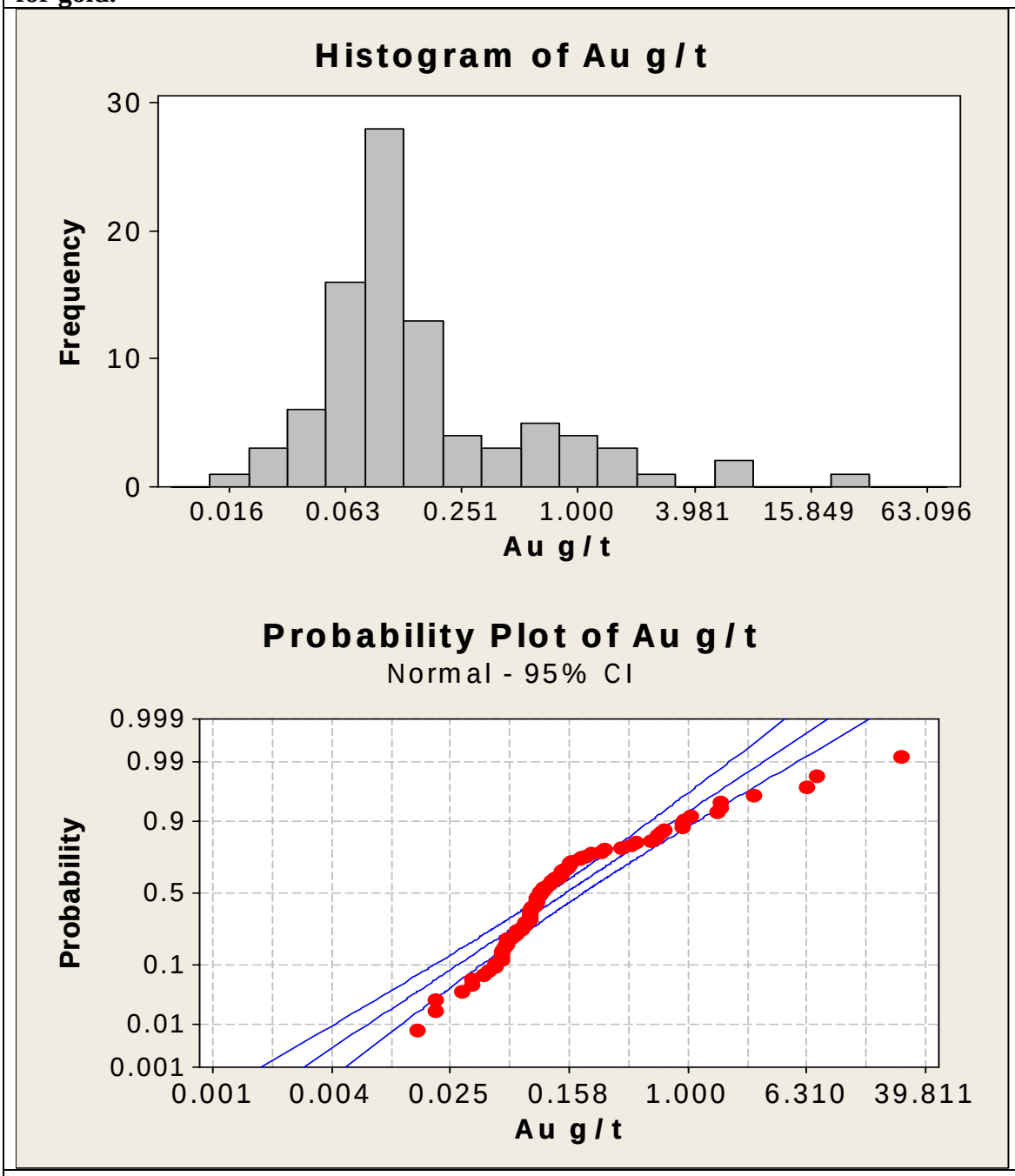


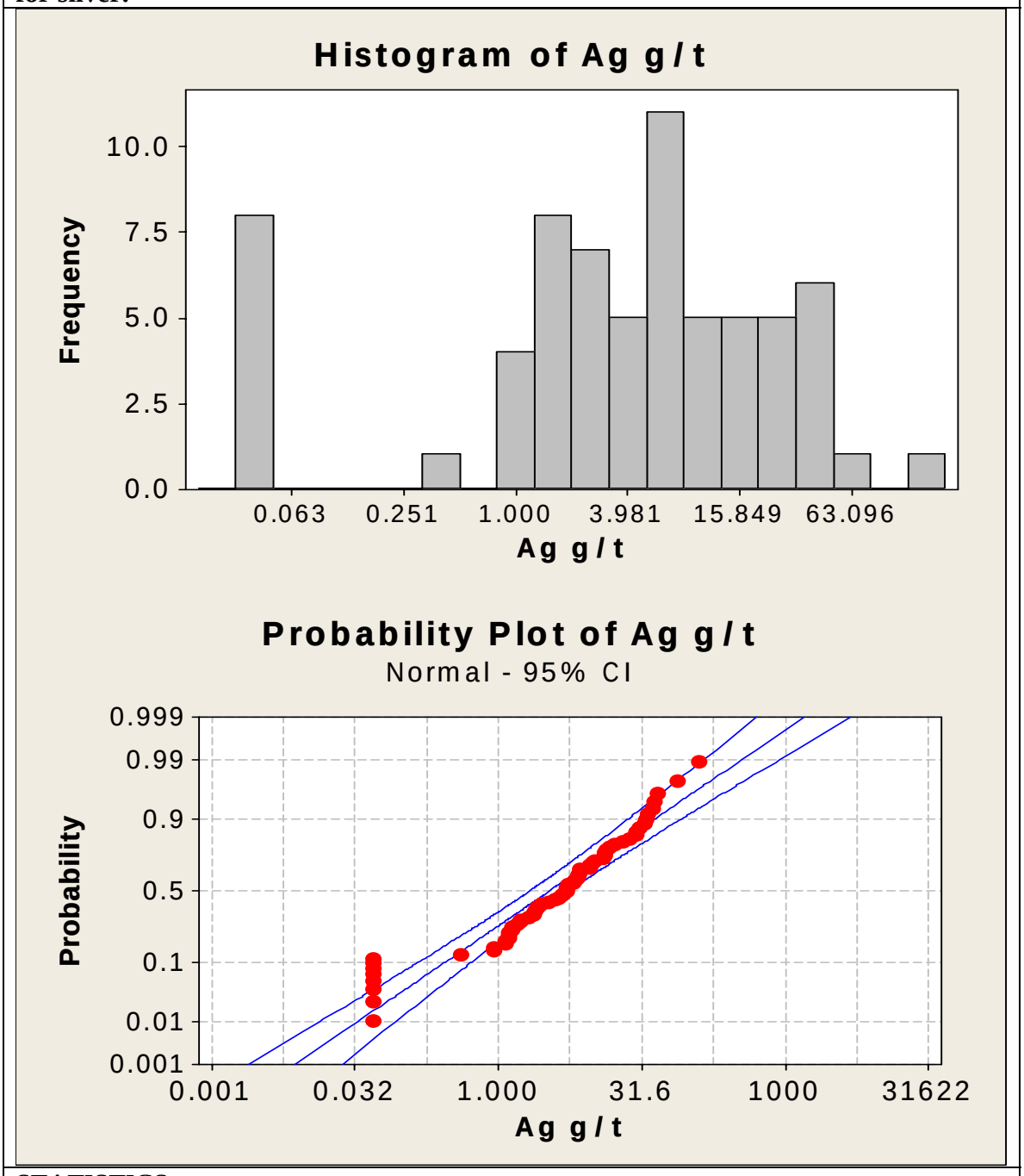
Figure 12.6. Guayabales histogram and probability plots for CMC sampling results for gold.



STATISTICS

Variable	Total Count	Wt.Mean	Wt.StDev	Wt.CoefVar	Minimum	Q1	Median	Q3	Maximum
AU g/t	90	0.5336	2.3539	4.411	0.015	0.070	0.100	0.209	27.050

Figure 12.7. Guayabales histogram and probability plots for CMC sampling results for silver.



STATISTICS

Variable	Total Count	Wt.Mean	Wt.StDev	Wt.CoefVar	Minimum	Q1	Median	Q3	Maximum
Ag g/t	67	7.3949	15.609	2.110	0.05	1.40	5.10	13.20	126.50

13.0 DRILLING

There is no record of any drilling on the Guayabales Property.

14.0 SAMPLING METHOD AND APPROACH

CMC sampling of Guayabales has consisted of 90 channel samples and rock chip samples (refer to Table 12.1). Most of the samples were collected underground within the 11 mines at Guayabales. Underground, continuous access to mineralized intervals was available. Some surface sampling was also done where mineralization could be exposed. In addition the owners provided 263 analyses of samples taken by CG (refer to Table 12.2).

All samples taken by CMC were collected by CMC technicians under the supervision of a CMC geologist. Channel samples were obtained by hammer and chisel, and typically consisted of a continuous channel. Individual rock chip samples were collected where continuous channels could not be reasonably collected over the entire sample interval. Road cuts and certain exposures in drainages were cleaned of vegetative and soil cover, mapped, and where appropriate, sampled.

The sample quality is generally considered good and representative of the zones sampled, with the possible exception of surface samples in oxidized rocks, where collapse of mineralized structural zones in strongly supergene altered rocks probably downgrades hypogene values (Tewalt and Carrington, 2006). Sampling was primarily directed toward underground exposures of highly altered, veined and stockworked shear zones within the Marmato Stock, along its contact ,and in adjacent sedimentary rocks. Zones of base metal veining were considered particularly favorable, and presence or absence of native gold/electrum was confirmed visually and by hand-panning locally (Plates 14.1, 14.2, and 14.3).

Plate 14.1. Panning for coarse visible gold and electrum is a common practice in the Marmato District. A prospector seen here at the Yarumalito property uses his shovel as a general prospecting tool to explore for covered mineralization by panning soft rock, soils and stream sediments.

Plate 14.2. Panning is also used as a qualitative guide to grade at Guayabales. Coarse flakes of gold panned from crushed samples taken from El Encanto Tunnel indicate ore-grade material.

Plate 14.3. R. Dario of the Communidad de Guayabales at a working face in the Encanto Zone within the Encanto Tunnel, Guayabales. Note the intensely altered and sheared nature of the Zone.

15.0 SAMPLE PREPARATION, ANALYSES, AND SECURITY

All samples collected by CMC were collected and shipped under the supervision of a CMC geologist. Samples were collected in individual cotton sample bags, then transported to Inspectorate Laboratories sample preparation facility in Medellin, Colombia. At no time were the samples out of the control of CMC personnel until delivered to Inspectorate. Inspectorate then dried, and crushed the entire sample to 10 mesh. Approximately 500 grams were then split from the whole sample, and pulverized in a ring and puck style pulverizer to –150 mesh. The prepared samples were then shipped by Inspectorate, Medellin, to Inspectorate's Reno, Nevada laboratory facility for analysis. All CMC samples were run for Au using fire assay techniques with check analyses for samples over 5 g/t Au. Multi-element analysis was also completed for 67 of the 90 samples using the ICP method (Appendix 1).

Coarse rejects are stored temporarily at Inspectorate, Medellin. CMC periodically picks up the coarse rejects and transfers them to CMC's warehouse in Medellin. Inspectorate is

storing the remaining pulps at its Reno, Nevada facility. Inspectorate is an ISO/IEC 17025 accredited laboratory. It is the author's opinion that sample preparation, security and analysis has been conducted with industry protocols and standards.

16.0 DATA VERIFICATION

CMC has recently (2007) introduced standard QA/QC procedures compatible with NI 43-101 reporting requirements. Prior to 2007, two independent rounds of sampling were conducted during 2006 at Guayabales. One of these sampling programs was conducted by a third party, Colombia Gold (CG) and the other by CMC. In the case of the Azucena Mine area, the same or similar areas were channel sampled. Although not identical, samples taken by CMC show a similar metal suite and tenor-range as samples taken at similar locations on Guayabales by CG (refer to Figures 12.3, 12.4, and 12.5). Similar results for the data sets suggest that sampling techniques and analyses are comparable, and the data is valid. Figure 15.3 shows a detailed view of sample locations for comparable areas sampled by both CMC and CG.

Independent data verification conducted by the author includes field review of the surface and underground alteration and mineralization at the Guayabales property. The author's field observations confirmed that the styles of gold-silver mineralization are broadly similar to that found at the directly adjacent mining operation at Marmato's Zona Alta. The highly variable nature of vein-hosted gold-silver grades ('nugget effect') at Guayabales, coupled with time constraints, did not afford the author the opportunity to collect representative and reliable samples during the property visit. Such confirmation sampling would have required significant chip channeling (with the assistance of a sampling crew) from multiple locations to render a representative population of data. On the other hand, as previously stated, the author's independent observations at Guayabales confirmed the occurrence of alteration and mineralization of sufficient intensity and pervasiveness, and with analogous characteristics to the gold-silver mineralization currently being mined at Zona Alta to verify that Guayabales has significant exploration potential. The recognition of this exploration potential, coupled with the sampling results from both CG and CMC (collected and reported independent of each other), establish Guayabales as a property of merit in the author's opinion as a Qualified Person.

Independent office-based database verification conducted by the author consisted of comparing CMC's geochemical database of gold-silver assays versus the original laboratory assay certificates. This exercise confirmed that CMC's database contained no significant errors or omissions, and was reliable and relevant with respect to the gold-silver assays used by the author to evaluate the property and generate this report.

17.0 ADJACENT PROPERTIES

The Marmato District contains many gold or gold/silver properties and is one of Colombia's most famous mining districts. The District was reportedly named "Marmato" by the Spanish due to the many small Indian workings, which reminded the conquistadors

of a marmot mound when they gained control of the region in 1527. At one point during the 1950's, the government of Colombia used the gold resources of Marmato as collateral for its national debt (Carrington, 2006). Properties of merit adjacent to the Guayabales property are the Zona Alta and Zona Bajo of Marmato, and the adjacent Mina Echendia, both situated east and slightly south of Guayabales (refer to Figure 9.2). The geology and mineralization exposed at Marmato and Echendia is very similar in character to Guayabales, and can be considered not just analogous, but localized by the same host rocks and structural trends (Lewis, 2006). The author has not been able to verify the information published on adjacent properties and does not warrant that they are indicative of the mineral potential at Guayabales. The Marmato and Echendia licenses are currently under investigation by Colombia Goldfields, Ltd. At Marmato Mountain, there are at least 300 small miners operating in the Zona Alta (Tewalt and Carrington, 2006). Mineros S.A. (formerly Mineros de Antioquia), Colombia's largest gold producer, operates the Marmato Mine in the Zona Bajo through its majority ownership in Mineros Nacionales. Anglo Gold has recently acquired a 2% interest in Mineros S.A.. The resources reported below have not been verified by the author as compatible with section 2.4 of the NI 43-101.

17.1 MARMATO

17.1.1 Zona Alta

As it exists today, the Zona Alta, consists of approximately 179 hectares generally demarcated as that portion of Marmato Mountain laying above approximately 1300 meters in elevation. In 1998, Mineral Resources and Development, Inc. (MRDI) of San Mateo, California, USA, performed a scoping study for Conquistador Mines, and calculated an inferred resource at a 0.5 g/T cutoff containing 1.9 million ounces of gold and 11.8 million ounces of silver in the Zona Alta (Lewis, 2006). The Zona Alta is presently operated by up to 300 independent small miners whose production areas are defined by horizontal boundaries. Similar subdivisions of mineral estates though uncommon, occur at Potosi, Bolivia (Carrington, 2006).

Of the estimated 300 small artisanal miners operating at Marmato, 120 have secured legal title to their mining areas. An undetermined number of the remaining miners are in the process of legalizing their licenses, while some are content to continue operating without legal title. Colombia Goldfields is presently attempting to consolidate the Zona Alta and reported it had acquired title to 90 of the 120 legalized small miners licenses. (Columbia Goldfields Press Release Dec. 19, 2006)

17.1.2 Zona Bajo

The Zona Bajo is operated by Mineros Nacionales (94.5% owned by Mineros S.A., formerly Mineros de Antioquia; 2005 Mineros S.A. Annual Report). Mineros Nacionales is currently producing 877 metric tonnes per day from a cut and fill and open stull stope operation, at an average grade of 3.2 g/T Au, and 5.3 g/T Ag. In 1998, MRDI conducted

a scoping study for Conquistador Mines Ltd., and calculated inferred resources at a 0.5 g/T cutoff containing 3.3 million ounces of gold and 12.5 million ounces of silver (Carrington, personal communication 2006; Lewis, 2006). Mineros Nacionales production continues today through the Marjua Level, reportedly developed by the Spanish during Colombia's colonial period.

17.2 MINA ECHENDIA

Mina Echendia lies immediately north of Marmato and is situated roughly on strike with the Encanto Zone at Guayabales and about a kilometer to the southeast. Mina Echendia adjoins Marmato to the north on the footwall side of the Pantanos fault, a large high-angle fault with prominent topographic expression in Pantano Creek. This fault lies between Marmato and Mina Echendia. Colombia Gold is actively exploring Mina Echendia and is reported to have spent more than $1.4 million (US) on exploration there. The geology and mineralization at Echendia, like Marmato, are very similar to Guayabales. Mineralization at Echendia is hosted in a series of sub-parallel veins and veinlets which typically range from 10 to 30 cm wide. Verbal communication in 2006 with David Heyl, V.P. Exploration of Colombia Gold suggests that "more than one million ounces" of gold mineralization have been identified at Mina Echendia to date (Carrington, personal communication 2006).

18.0 MINERAL PROCESSING AND METALLURGICAL TESTING

At present the property is in production by an association of local miners known as the Guayabales Communidad (Communidad). The Communidad is producing approximately 30 to 50 metric tonnes per day from multiple small adits. Ore is processed in 15 separate mills operating at from 1 to 14 metric tonnes per day. Of the ore processed on the Property, gold-silver recovery is achieved by milling, gravity concentration and cyanidation. No mercury is used on the Guayabales property.

There has been no formal metallurgical testing of the ores on the property, however on going milling by the Communidad Guayabales indicates that the gold is readily recovered by the combination of gravity concentration and cyanidation. The late-stage fracture-controlled nature of the precious metals mineralization in the form of electrum and native gold may be a primary reason for the good recovery rates from unoxidized ores (Ferdock, 2006).

Colombia Goldfields commissioned the firm of Kappes Cassidy to conduct milled cyanide bottle roll tests on sulfide ore from Marmato in 2006. The tests revealed 77%-83% recoveries for a 1.7mm grind, and 90%-95% recoveries for grinds less than 0.106mm (Lewis, 2006). It is unknown if these results will be representative of Guayabales.

19.0 MINERAL RESOURCE AND MINERAL RESERVE ESTIMATES

There are no estimates of mineral resources or mineral reserves on the property at this time.

20.0 OTHER RELEVANT DATA AND INFORMATION

CMC has entered into a option to purchase agreement to acquire the Guayabales property. The project is in its very early stages of exploration and has not experienced any drilling or extensive modern exploration to date. CMC is aware of limited previous sampling and mapping by CG and artisanal mining only.

21.0 INTERPRETATION AND CONCLUSIONS

21.1 RESULTS AND INTERPRETATION

CMC has conducted due diligence and completed a definitive option agreement to acquire all Guayabales mining rights. In addition to Guayabales, CMC also owns, has optioned, or has made application for 1425 ha of exploration license in the Yarumalito project area north and west of Guayabales about 10 kilometers. The company has initiated a review of the available geologic data for Guayabales and will incorporate that into a comprehensive digital database. CMC has access to CG surface and underground data through the Communidad de Guayabales. Compilation of that data is in progress. Through its own work, CMC has identified a number of immediate exploration targets, similar in character to the mineralization found on the adjacent properties of Marmato and Echendia, which are known to host significant resources. These targets at Guayabales are worthy of follow-up.

CMC is targeting bulk-tonnage, low-grade gold and silver deposits at Guayabales that are potentially amenable to open-pit mining with recovery of precious metals by milling and cyanide leaching, or by heap-leaching. No formal metallurgical work has been done to date at Guayabales, but based on recovery rates by artisanal miners from carefully sampled veins at Guayabales and more advanced adjacent properties such as Marmato, recovery rates are good to excellent for Guayabales-type mineralization. The grade of bulk-tonnage zones is dependent on encountering areas with a sufficiently high density of veins or a number of larger mineralized veinlets, and exploration is focused on such zones. There is also the potential for higher-grade narrower zones amenable to selective mining. Porphyry-style alteration has been identified, and based on the geologic relationships, may also represent a potential target at Guayabales.

CMC has a permanent head office in Medellin, Colombia that provides a base for a staff of geologists and support personnel. The staff is easily large enough to manage and run two or more large exploration projects at the same time. Corporate technical, legal and accounting support is provided from various offices in Colombia, the US, and Canada.

CMC has spent $US 75,253 to date on Guayabales. Of the total expenditures, approximately $US 17,000 was spent purchasing and securing mineral and exploration licenses, and a further $US 5,631 was spent directly on exploration of the property.

The 2006 exploration program conducted by CMC (see also section 12.0 on Exploration) was successful in confirming the nature of the mineralization at Guayabales as being analogous to that found at the adjacent Marmato and Echendia properties, both known to host significant precious metal resources. The location and distribution of the gold and silver mineralization when combined with the small scale mining operations on the property, suggests that Guayabales has excellent potential to host an economic gold-silver deposit.

21.2. Conclusions

With the acquisition of the Guayabales project, CMC has acquired a postion within a major historical gold-producing district in Colombia. At the present time a number of artisanal miners are still working the project area, albeit at very low rates of production. Very little exploration has been conducted in the past within the area of the projects, making it difficult to adequately determine the true extent of the mineralized system at Guayabales. Therefore the potential economic viability of the project remains unknown. However, given the increase in the price of gold and in the political stability of Colombia, and given the type and extent of known mineralization, excellent potential exists for the discovery of large new gold and silver resources through the use of modern exploration techniques. Newly discovered resources and increased exploration activity at the adjacent Marmato and Echendia properties support this conclusion.

22.0 RECOMMENDATIONS

Guayabales is an early-stage exploration property of merit that justifies additional work and expenditures. The author's general recommendations for additional work are listed below.

1) The author recommends that CMC complete the compilation and conversion of all available geologic information into a computer database for the project as soon as possible. This will greatly assist in defining further exploration targets and in the estimation of future resources on the property. The compilation and conversion of the database can be completed in conjunction with surface geochemical sampling, geologic mapping, geophysical surveys and a recommended Phase 1 exploration program (see below).

2) The author recommends that when CMC conducts a drilling program it record the RQD and all geotechnical features in addition to normal geologic information, and assays. This data will be important to any mine planning or engineering studies should exploration be successful. Specific gravity testing should also be conducted on core to aid with future resource estimates.

3) The author recommends that CMC include additional detailed underground geologic mapping in their exploration program to couple with drilling data to support a more representative three dimensional model of the geology and mineralization.

4) The author recommends that CMC conduct a check survey of select underground and surface workings to verify accurate locations.

5) The author recommends that CMC continue to document and review the general QA/QC program that has been set up by D.D.Turner, PGeo within the company and that this program continues to be used in all future exploration programs. The QA/QC document should be added as an appendix to any future exploration reports.

6) The author recommends that prior to conducting any extensive underground work, CMC acquire baseline air quality and stability data for all underground workings that will be accessed.

7) The author recommends that CMC collect initial baseline environmental data and record the state of the existing environmental conditions and practices. Such data will establish existing conditions prior to major work by the Company and document changing environmental conditions as work progresses.

The author's specific recommended Phase 1 work program tests the Encanto Zone mineralization at the La Azucena Mine with diamond drilling. This drilling should be sited from two to three surface locations that 'scissor across' the northwest trend of gold-silver mineralization. As well, the other mineralized zones delineated by underground workings on the property should be tested with trenching and sampling to produce the next generation of priority targets. Geophysical studies may also aid in the determination of prospective areas should baseline work suggest that one or more geophysical methods can be useful. This Phase 1 program is budgeted for $US164,844 as outlined in Table 22.1. Positive Phase 1 results that would culminate in a decision point justifying further work include 1) drill intersections of gold-silver mineralization with true thicknesses and grades confirming the potential for economic mineralization, and/or 2) the delineation of additional targets from surface and underground mapping and sampling in other areas on the property.

Table 22.1. Guayabales Phase 1 Program.

Item	Description	Cost (US$)
Core Drilling (at $120/m)	200 meters	24,000
Rig Mobilization & Survey	Could be less with our own equipment	2,000
Pad and Road Building	1 road plus culverts	5,000
Trenching for assays and geology	map, sample, assay @ $10/m	5,000
Drill Core Analysis	175 samples @ $30/each	5,114
Rock Sampling	Outcrop Samples	5,000
Other Sampling	Soil or Stream Sediment	2,500
Mapping	Map all surface & underground exposures	5,000
Drafting and Modeling	In Colombia and North American Offices	7,000
Travel	Within Colombia; limited travel from the US	5,000
Property Payments	For a 4 Month Period	76,230
Legal	In Colombia and Canada	5,000
Labor	Geologist and Assistants	10,000
Contingency 5%		8,000
Total		**164,844**

Assuming positive results for Phase 1, Table 22.2 outlines the recommended program and required expenditures for Phase 2 exploration. Phase 2 should include further drilling, increased district scale exploration, metallurgical test work, environmental studies and resource estimation. Drill targets will be identified on the basis of grade and true thickness estimates, as well as geology from the well-known adjacent property at Marmato's Zona Alta. The Phase 2 program will require expenditures of approximately $US 381,055.

Table 22.2. Guayabales Phase 2 Program.

Item	Description	Cost (US$)
Core Drilling (at $120/m)	800 meters	96,000
Rig Mobilization & Survey		4,000
Pad and Road Building	1 road plus culverts	10,000
Trenching for assays and geology	map, sample, assay @ $10/m	7,000
Drill Core Analysis	670 samples @ $30/each	20,100
Rock Sampling	Outcrop Samples	10,000
Other Sampling	Soil or Stream Sediment	5,000
Mapping	Map all surface & underground exposures	5,000
Drafting and Modeling	In Colombia and North American Offices	7,000
Travel	Within Colombia; limited travel from the US	5,000
Property Payments	For a 8 Month Period	154,000
Legal	In Colombia and Canada	5,000
Labor	Geologist and Assistants	30,000
Contingency 5%		22,955
Total		**$381,055**

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Certificate of Author
RICHARD J. THOMPSON

I, Richard J. Thompson, of 2220 S. Conklin Ct., Spokane Valley, WA. do certify that:

1. I am a consulting Geologist, doing business as Thompson Consulting.

2. This certificate applies to the Technical report titled “NI 43-101 Report on the Guayabales Project, Department of Caldas, Republic of Colombia” dated April 5, 2007.

3. I have B.S. and M.S. degrees in geology from Michigan State University (1961).

4. I have continuously practiced my profession as a geologist since 1961.

5. I am a licensed professional geologist in the State of Utah (# 5287013 – 2250).

6. I have read the definition of "qualified person" set out in National Instrument 43-l0l ("NI 43-101") and certify that by reason of my education, affiliation with a professional association (as defined by NI 43-101) and past relevant work experience, I fulfill the requirements to be a qualified person" for the purposes of NI 43-101.

7. I am the sole author of this Technical Report, and assume responsibility for its content.

8. I visited the Guayabales property August 31, 2006 for ½ day as the final field portion of the Colombia August 27 to September 1, 2006 consulting visit.

9. The information and data used in this report is based on my experience as Country Manager, Corona Goldfields S.A., May 1996 to May 1997, a 1/2 day property and one day Medellin, Colombia office visit, August 27 to September 1, 2006, and from references cited.

10. I have had prior involvement with the Guayabales property from May 1996 to May 1997 on behalf of Corona Goldfields S.A. During that time, I was responsible for a data review and evaluation of Guayabales as a potential exploration acquisition.

11. I am independent of the issuer, Colombian Mines Corporation, applying all of the tests in Section 1.5 of National Instrument 43-101. I have not received any interest, either direct or indirect in the subject property, nor do I own, directly or indirectly, any securities of Colombian Mines Corporation or any affiliated company.

12. I have read National Instrument 43-101 and Form 43-101F1, and the Technical Report has been prepared in compliance with that instrument and form.

13. As of the dates of this certificate, to the best of my knowledge, information and belief, the Technical Report contains all scientific and technical information this is required to be disclosed to make this technical report complete and accurate, and not misleading.

14. I consent to the filing of the Technical Report, and extracts from, or summary of, the Technical Report, with any stock exchange and any other regulatory authority and any publication by them, including electronic publication in the public company files on their websites accessible by the public, of the Technical Report.

(signed) “Richard J. Thompson”
Richard J. Thompson
Utah Licensed Professional Geologist (#5287013 – 2250)
February 7, 2008

Appendix 1. Multielement Results for CMC Samples.

Sample	Job Number	Project	Geologist	Easting m	Northing m	Location	Width	Type	Method	Peso	**Au ppb FAGRAV**	**Au ppb FAA**	**AU ppm FAA**	Ag ppm ICP	Al % ICP	As ppm ICP
196144	06-338-01368-01	Guayabales	Mauricio Calle	1162168.6993	1099143.8994	Azucena Mine	1.33	Rock	Channel			127	0.127	6.9	0.66	52
196145	06-338-01368-01	Guayabales	Mauricio Calle	1162157.7317	1099136.9580	Azucena Mine	1.01	Rock	Channel			274	0.274	20.1	0.87	77
196146	06-338-01368-01	Guayabales	Mauricio Calle	1162153.4537	1099129.2859	Azucena Mine	1.33	Rock	Channel			88	0.088	42.5	0.37	72
196147	06-338-01368-01	Guayabales	Mauricio Calle	1162149.8588	1099108.7952	Azucena Mine	1.45	Rock	Channel			165	0.165	46.5	0.36	42
196148	06-338-01368-01	Guayabales	Mauricio Calle	1162140.2843	1099107.3426	Azucena Mine	1.40	Rock	Channel			606	0.606	36.9	0.41	27
196149	06-338-01368-01	Guayabales	Mauricio Calle	1162138.8898	1099104.0774	Azucena Mine	2.04	Rock	Channel			55	0.055	1.4	0.36	27
196150	06-338-01368-01	Guayabales	Mauricio Calle	1162114.9840	1099070.2478	Azucena Mine	1.27	Rock	Channel			95	0.095	10.1	1.59	82
259251	06-338-01368-01	Guayabales	Mauricio Calle	1162112.6860	1099067.1539	Azucena Mine	2.00	Rock	Channel			55	0.055	1.3	0.97	38
259252	06-338-01368-01	Guayabales	Mauricio Calle	1162111.5469	1099065.5098	Azucena Mine	2.00	Rock	Channel			65	0.065	2.4	0.85	16
259253	06-338-01368-01	Guayabales	Mauricio Calle	1162091.9203	1099039.3072	Azucena Mine	1.00	Rock	Channel			60	0.060	2.9	1.02	37
259254	06-338-01368-01	Guayabales	Mauricio Calle	1162086.1394	1099030.3538	Azucena Mine	2.00	Rock	Channel			75	0.075	0.9	0.94	28
259255	06-338-01368-01	Guayabales	Mauricio Calle	1162084.9084	1099028.6879	Azucena Mine	2.00	Rock	Channel			50	0.050	1.7	1.04	53
259256	06-338-01368-01	Guayabales	Mauricio Calle	1162083.5023	1099027.3931	Azucena Mine	2.01	Rock	Channel			95	0.095	0.4	1.41	13
259257	06-338-01368-01	Guayabales	Mauricio Calle	1162082.2820	1099024.8020	Azucena Mine	2.02	Rock	Channel			120	0.120	1.2	1.08	54
259258	06-338-01368-01	Guayabales	Mauricio Calle	1162081.0354	1099023.3323	Azucena Mine	1.63	Rock	Channel			2787	2.787	29.8	1.11	134
259259	06-338-01368-01	Guayabales	Mauricio Calle	1162079.8286	1099022.0581	Azucena Mine	1.77	Rock	Channel			1028	1.028	41.8	1.01	164
259260	06-338-01368-01	Guayabales	Mauricio Calle	1162075.9382	1099014.7580	Azucena Mine	1.00	Rock	Channel		8434	7340	7.340	9.9	1.35	296
259261	06-338-01368-01	Guayabales	Mauricio Calle	1162055.6287	1099001.8831	Azucena Mine	0.90	Rock	Channel		29211	27050	27.050	27.9	2.79	2719
196113	06-338-01408-01	Guayabales	Mauricio Calle	1162201.9890	1099212.9415	Azucena Mine	1.11	Rock	Channel			70	0.070	13	2.24	65
196114	06-338-01408-01	Guayabales	Mauricio Calle	1162201.4961	1099212.0144	Azucena Mine	1.01	Rock	Channel			35	0.035	27.3	2.12	19
196115	06-338-01408-01	Guayabales	Mauricio Calle	1162200.9383	1099211.1784	Azucena Mine	1.00	Rock	Channel			60	0.060	6.8	1.78	15
196116	06-338-01408-01	Guayabales	Mauricio Calle	1162200.5233	1099210.2382	Azucena Mine	1.07	Rock	Channel			95	0.095	5.2	1.97	1
196117	06-338-01408-01	Guayabales	Mauricio Calle	1162199.9966	1099209.3007	Azucena Mine	1.13	Rock	Channel			414	0.414	23.8	1.68	38
196118	06-338-01408-01	Guayabales	Mauricio Calle	1162196.7863	1099203.4761	Azucena Mine	0.90	Rock	Channel			68	0.068	2.3	1.07	27
196119	06-338-01408-01	Guayabales	Mauricio Calle	1162196.4280	1099202.5903	Azucena Mine	1.01	Rock	Channel			15	0.015	0.9	1.88	9
196120	06-338-01408-01	Guayabales	Mauricio Calle	1162195.8812	1099201.7205	Azucena Mine	1.09	Rock	Channel			565	0.565	2.5	0.6	16
196121	06-338-01408-01	Guayabales	Mauricio Calle	1162195.2337	1099200.8756	Azucena Mine	1.05	Rock	Channel			88	0.088	33.9	1.03	37
196122	06-338-01408-01	Guayabales	Mauricio Calle	1162194.9187	1099199.9105	Azucena Mine	1.03	Rock	Channel			85	0.085	13.2	0.9	11
196123	06-338-01408-01	Guayabales	Mauricio Calle	1162194.6698	1099198.9383	Azucena Mine	1.06	Rock	Channel			55	0.055	5.4	0.91	20
196124	06-338-01408-01	Guayabales	Mauricio Calle	1162194.0770	1099198.0079	Azucena Mine	1.10	Rock	Channel			185	0.185	7.2	0.75	81
196125	06-338-01408-01	Guayabales	Mauricio Calle	1162195.1277	1099196.7859	Azucena Mine	2.00	Rock	Channel			618	0.618	2.6	1.54	309
196126	06-338-01408-01	Guayabales	Mauricio Calle	1162190.5255	1099191.6622	Azucena Mine	1.21	Rock	Channel			95	0.095	0.05	1.13	52
196127	06-338-01408-01	Guayabales	Mauricio Calle	1162189.1704	1099188.9581	Azucena Mine	1.02	Rock	Channel			60	0.060	0.05	1.07	20
196128	06-338-01408-01	Guayabales	Mauricio Calle	1162188.9064	1099187.9778	Azucena Mine	1.01	Rock	Channel			85	0.085	0.05	1.5	58
196129	06-338-01408-01	Guayabales	Mauricio Calle	1162188.6409	1099187.0534	Azucena Mine	0.91	Rock	Channel			45	0.045	4.8	1.24	25
196130	06-338-01408-01	Guayabales	Mauricio Calle	1162187.2670	1099180.0253	Azucena Mine	1.20	Rock	Channel			58	0.058	1.4	0.92	9
196131	06-338-01408-01	Guayabales	Mauricio Calle	1162184.9809	1099178.5538	Azucena Mine	0.83	Rock	Channel			100	0.100	2.1	1.05	25
196132	06-338-01408-01	Guayabales	Mauricio Calle	1162183.9922	1099176.6702	Azucena Mine	1.12	Rock	Channel			85	0.085	13.5	0.59	37
196133	06-338-01408-01	Guayabales	Mauricio Calle	1162183.4033	1099176.1172	Azucena Mine	0.49	Rock	Channel			906	0.906	6.3	0.93	33
196134	06-338-01408-01	Guayabales	Mauricio Calle	1162183.0758	1099175.4149	Azucena Mine	1.19	Rock	Channel			135	0.135	76	0.23	179
196135	06-338-01408-01	Guayabales	Mauricio Calle	1162181.4940	1099171.9044	Azucena Mine	1.01	Rock	Channel			20	0.020	4	0.41	40
196136	06-338-01408-01	Guayabales	Mauricio Calle	1162181.1167	1099170.9770	Azucena Mine	1.00	Rock	Channel			30	0.030	0.05	1.4	<2
196137	06-338-01408-01	Guayabales	Mauricio Calle	1162180.7062	1099170.0375	Azucena Mine	1.05	Rock	Channel			57	0.057	0.05	1.36	4
196138	06-338-01408-01	Guayabales	Mauricio Calle	1162181.0347	1099167.4293	Azucena Mine	1.51	Rock	Channel			99	0.099	0.05	0.45	1
196139	06-338-01408-01	Guayabales	Mauricio Calle	1162177.4893	1099160.4367	Azucena Mine	0.96	Rock	Channel			79	0.079	4.7	0.56	51
196140	06-338-01408-01	Guayabales	Mauricio Calle	1162174.8835	1099156.4367	Azucena Mine	1.10	Rock	Channel			55	0.055	12.3	0.29	47
196141	06-338-01408-01	Guayabales	Mauricio Calle	1162173.0085	1099152.7757	Azucena Mine	1.00	Rock	Channel			152	0.152	0.05	0.8	2484
196142	06-338-01408-01	Guayabales	Mauricio Calle	1162172.5951	1099151.8597	Azucena Mine	1.01	Rock	Channel			1654	1.654	126.5	0.52	57
196143	06-338-01408-01	Guayabales	Mauricio Calle	1162172.0744	1099151.0062	Azucena Mine	1.02	Rock	Channel		8160	6210	6.210	7.2	1.04	59
259262	06-338-01408-01	Guayabales	Mauricio Calle	1162084.6564	1099099.4633	Guayabales Mine	2.06	Rock	Channel			695	0.695	9	2.26	1
259263	06-338-01408-01	Guayabales	Mauricio Calle	1162084.7658	1099088.2058	Guayabales Mine	1.46	Rock	Channel			351	0.351	4.2	0.74	17
259264	06-338-01408-01	Guayabales	Mauricio Calle	1162084.8546	1099096.3633	Guayabales Mine	1.21	Rock	Channel			1631	1.631	35.2	0.8	93
259265	06-338-01408-01	Guayabales	Mauricio Calle	1162084.9046	1099094.8133	Guayabales Mine	2.00	Rock	Channel			160	0.160	16.4	0.68	49
259266	06-338-01408-01	Guayabales	Mauricio Calle	1162085.3084	1099075.1799	Guayabales Mine	1.86	Rock	Channel			158	0.158	1.7	0.74	14
259267	06-338-01408-01	Guayabales	Mauricio Calle	1162083.0523	1099074.2520	Guayabales Mine	2.22	Rock	Channel			1568	1.568	6.1	0.74	97
259268	06-338-01408-01	Guayabales	Mauricio Calle	1162069.7871	1099052.4080	Guayabales Mine	0.91	Rock	Channel			137	0.137	5.1	1	66
259269	06-338-01408-01	Guayabales	Mauricio Calle	1162062.6236	1099044.6505	Guayabales Mine	2.51	Rock	Channel			205	0.205	6.6	0.88	61
259270	06-338-01408-01	Guayabales	Mauricio Calle	1162057.9999	1099035.5420	Guayabales Mine	0.70	Rock	Channel			220	0.220	14.8	0.25	62
259271	06-338-01408-01	Guayabales	Mauricio Calle	1162056.2350	1099032.6350	Guayabales Mine	0.71	Rock	Channel			70	0.070	2.3	0.37	28
259272	06-338-01408-01	Guayabales	Mauricio Calle	1162041.7927	1098998.3134	Guayabales Mine	1.10	Rock	Channel			654	0.654	9.1	1.35	196
259273	06-338-01408-01	Guayabales	Mauricio Calle	1162039.3592	1098997.5401	Guayabales Mine	1.90	Rock	Channel			125	0.125	3.3	1.25	84
259274	06-338-01408-01	Guayabales	Mauricio Calle	1162038.2940	1098996.4548	Guayabales Mine	1.25	Rock	Channel			905	0.905	5.1	1.8	95
259275	06-338-01408-01	Guayabales	Mauricio Calle	1162049.6967	1099173.7603	Ensueño Mine	2.00	Rock	Channel			75	0.075	1.6	0.53	42
259276	06-338-01408-01	Guayabales	Mauricio Calle	1162050.2926	1099175.5117	Ensueño Mine	1.70	Rock	Channel			105	0.105	1.2	0.7	48
259277	06-338-01408-01	Guayabales	Mauricio Calle	1162029.9814	1099179.6771	Ensueño Mine	1.63	Rock	Channel			20	0.020	1.3	1.33	149
259278	06-338-01408-01	Guayabales	Mauricio Calle	1162024.9584	1099172.9225	Ensueño Mine	1.00	Rock	Channel			105	0.105	0.05	1.28	513
259279	06-338-01408-01	Guayabales	Mauricio Calle	1162023.1858	1099171.8676	Ensueño Mine	1.79	Rock	Channel			930	0.930	1.3	1.26	3079
279051	06-338-02459-01	Guayabales	Mauricio Calle	1162409.5797	1099802.2676		2.00	Rock	Channel	1900.0		85	0.085			
279052	06-338-02459-01	Guayabales	Mauricio Calle	1162408.5797	1099800.5356		2.00	Rock	Channel	2700.0		85	0.085			
279053	06-338-02459-01	Guayabales	Mauricio Calle	1162407.5797	1099798.8035		2.00	Rock	Channel	2400.0		260	0.260			
279054	06-338-02459-01	Guayabales	Mauricio Calle	1162406.5797	1099797.0715		2.00	Rock	Channel	3100.0		100	0.100			
279055	06-338-02459-01	Guayabales	Mauricio Calle	1162405.5797	1099795.3394		2.00	Rock	Channel	2600.0		110	0.110			
279056	06-338-02459-01	Guayabales	Mauricio Calle	1162404.5797	1099793.6074		2.00	Rock	Channel	3400.0		85	0.085			
279057	06-338-02459-01	Guayabales	Mauricio Calle	1162403.5797	1099791.8753		2.00	Rock	Channel	2500.0		105	0.105			
279058	06-338-02459-01	Guayabales	Mauricio Calle	1162402.5797	1099790.1433		2.00	Rock	Channel	3400.0		140	0.140			
279059	06-338-02459-01	Guayabales	Mauricio Calle	1162401.5797	1099788.4112		2.00	Rock	Channel	3100.0		189	0.189			
279060	06-338-02459-01	Guayabales	Mauricio Calle	1162400.5797	1099786.6792		2.00	Rock	Channel	2700.0		80	0.080			
279061	06-338-02459-01	Guayabales	Mauricio Calle	1162399.5797	1099784.9471		2.00	Rock	Channel	3400.0		95	0.095			
279062	06-338-02459-01	Guayabales	Mauricio Calle	1162398.5797	1099783.2151		2.00	Rock	Channel	3900.0		92	0.092			
279063	06-338-02459-01	Guayabales	Mauricio Calle	1162397.5797	1099781.4830		2.00	Rock	Channel	3300.0		85	0.085			
279064	06-338-02459-01	Guayabales	Mauricio Calle	1162396.5797	1099779.7510		2.00	Rock	Channel	3400.0		50	0.050			
279065	06-338-02459-01	Guayabales	Mauricio Calle	1162996.4264	1099115.1808		2.00	Rock	Channel	2100.0		35	0.035			
279066	06-338-02459-01	Guayabales	Mauricio Calle	1162995.2793	1099113.5425		2.00	Rock	Channel	2600.0		115	0.115			
279067	06-338-02459-01	Guayabales	Mauricio Calle	1162994.1321	1099111.9042		2.00	Rock	Channel	3200.0		80	0.080			
279068	06-338-02459-01	Guayabales	Mauricio Calle	1162992.9850	1099110.2659		2.00	Rock	Channel	3200.0		117	0.117			
279069	06-338-02459-01	Guayabales	Mauricio Calle	1162797.1808	1099024.4264		2.00	Rock	Channel	2800.0		139	0.139			
279070	06-338-02459-01	Guayabales	Mauricio Calle	1162795.5425	1099023.2793		2.00	Rock	Channel	2200.0		145	0.145			
279071	06-338-02459-01	Guayabales	Mauricio Calle	1162793.6995	1099021.9887		2.50	Rock	Channel	4000.0		445	0.445			
279072	06-338-02459-01	Guayabales	Mauricio Calle	1162518.0038	1099029.9128		2.00	Rock	Channel	3000.0		42	0.042			
279073	06-338-02459-01	Guayabales	Mauricio Calle	1162515.7624	1099029.7167		2.50	Rock	Channel	3700.0		156	0.156			

Appendix 1. Multielement Results for CMC Samples.

ample	B ppm ICP	Ba ppm ICP	Bi ppm ICP	Ca % ICP	Cd ppm ICP	Co ppm ICP	Cr ppm ICP	Cu ppm ICP	Fe % ICP	Hg ppm ICP	K % ICP	La ppm ICP	Mg % ICP	Mn ppm ICP	Mo ppm ICP	Na % ICP	Ni ppm ICP	P ppm ICP	Pb ppm ICP	Sb ppm ICP	Se ppm ICP	Sr ppm ICP	Ti % ICP	Tl ppm ICP	V ppm ICP	W ppm ICP	Zn ppm ICP
96144	13	35	13	0.16	10.1	14	63	47	5.98	0.5	0.09	11	0.39	66	1	0.03	7	810	549	13	1	16	0.005	0.25	15	0.5	346
96145	15	34	16	0.31	7.3	12	77	36	7.58	0.5	0.09	4	0.71	112	9	0.03	10	573	201	16	1	39	0.01	0.25	27	0.5	222
96146	10	39	10	0.25	57.6	7	69	274	4.82	0.5	0.07	8	0.1	131	9	0.04	11	1097	1993	58	1	20	0.005	5.7	5	0.5	2692
96147	12	41	16	0.15	11.2	12	123	162	5.92	0.5	0.05	8	0.11	180	8	0.03	16	688	1308	30	1	21	0.005	0.25	5	0.5	387
96148	11	35	13	0.04	11.1	9	65	88	5.59	0.5	0.005	4	0.19	77	10	0.02	7	357	320	22	1	16	0.005	3.1	3	0.5	403
96149	12	41	16	0.04	4.1	7	107	50	6.13	0.5	0.02	3	0.13	40	19	0.02	5	429	22	6	1	13	0.005	1.5	4	0.5	51
96150	9	127	7	0.31	2.7	19	101	1152	3.65	0.5	0.35	16	1.05	358	20	0.04	69	945	34	4	1	21	0.01	0.25	81	0.5	75
59251	8	83	7	0.72	4	13	172	445	2.68	0.5	0.25	4	0.62	284	14	0.04	40	664	143	2	1	51	0.03	0.25	41	0.5	243
59252	9	24	10	0.99	9.9	10	76	436	2.87	0.5	0.005	2	0.71	343	27	0.05	8	687	420	1	1	87	0.03	0.25	30	0.5	716
59253	8	26	7	1.39	1.7	12	142	389	2.93	0.5	0.08	5	0.88	307	81	0.05	9	731	18	3	1	84	0.01	5	26	0.5	59
59254	8	100	10	0.28	2.3	13	80	314	2.77	0.5	0.28	5	0.46	125	112	0.04	33	556	8	1	1	15	0.01	0.25	19	0.5	110
59255	8	93	8	0.21	4.9	17	144	413	3.3	0.5	0.21	5	0.57	165	47	0.04	51	471	13	4	1	12	0.005	2.6	23	0.5	227
59256	9	113	11	0.34	3.5	16	74	428	4.44	0.5	0.2	6	0.72	225	17	0.05	49	696	18	3	1	19	0.005	0.25	33	0.5	94
59257	9	92	7	0.41	3.2	16	134	769	3.9	0.5	0.25	13	0.53	214	9	0.06	47	572	27	1	1	26	0.005	6.9	21	0.5	152
59258	8	100	9	3.02	21.5	14	69	1109	3.49	0.5	0.33	12	0.74	1018	37	0.04	53	714	1882	19	1	102	0.005	6.2	29	0.5	998
59259	9	51	22	1.55	4	16	116	896	4.67	0.5	0.27	13	0.66	654	69	0.05	50	668	251	16	1	72	0.005	5.2	24	0.5	138
59260	10	97	15	1.98	6.1	17	94	494	4.5	0.5	0.24	10	0.83	724	15	0.06	49	604	173	4	1	69	0.005	1.5	45	0.5	334
59261	15	28	25	4.22	164.2	36	195	1162	9.88	0.5	0.005	6	2.22	2503	8	0.14	81	871	3665	33	1	357	0.03	5	129	0.5	5472
96113	9	104	6	0.12	5.4	6	52	139	4.35	0.5	0.18	12	0.77	432	21	0.02	8	2296	204	19	1	62	0.01	0.25	62	0.5	132
96114	10	195	6	0.12	6.1	12	35	159	4.6	0.5	0.18	11	0.78	428	13	0.02	8	2472	28	9	1	50	0.01	2.8	61	0.5	107
96115	8	79	3	0.25	3.9	8	91	103	3.07	0.5	0.27	10	1.05	305	27	0.03	4	640	16	1	1	50	0.02	0.25	75	0.5	90
96116	10	88	13	0.12	5.5	11	36	174	4.65	0.5	0.23	6	1.22	176	13	0.04	9	830	16	1	1	49	0.02	0.25	71	0.5	102
96117	10	59	15	0.05	6.8	5	82	193	5.15	0.5	0.19	13	0.77	150	49	0.02	9	826	42	42	1	56	0.01	7.7	40	0.5	89
96118	9	72	8	0.06	5.5	8	48	44	3.87	0.5	0.19	10	0.22	30	7	0.02	10	474	75	2	1	70	0.005	0.25	11	0.5	46
96119	8	118	5	0.1	3.3	5	75	23	2.46	0.5	0.3	16	1.29	158	1	0.03	9	331	27	9	1	112	0.01	0.25	43	0.5	79
96120	12	31	17	0.03	9.3	9	50	18	6.29	0.5	0.05	8	0.19	31	5	0.01	6	36	63	5	1	27	0.005	0.25	7	0.5	36
96121	8	94	10	0.01	5	7	83	24	3.74	0.5	0.19	16	0.3	38	9	0.01	6	520	53	27	1	79	0.005	5.8	23	0.5	25
96122	9	84	10	0.02	5.5	9	41	50	4.09	0.5	0.11	10	0.41	44	14	0.02	6	813	29	3	1	44	0.005	6.2	19	0.5	27
96123	8	46	9	0.02	4.5	7	125	26	3.43	0.5	0.11	8	0.5	62	15	0.02	8	278	31	9	1	28	0.005	1.4	19	0.5	31
96124	14	27	20	0.02	11.7	11	66	29	7.41	0.5	0.02	5	0.13	13	5	0.02	6	143	34	7	1	17	0.005	0.25	10	0.5	46
96125	14	25	27	0.02	10.5	14	190	163	7.99	0.5	0.1	9	0.57	77	4	0.02	11	580	77	7	1	52	0.005	3.5	22	0.5	39
96126	11	47	13	0.33	7.4	13	44	58	5.53	0.5	0.17	19	0.63	81	5	0.03	11	506	15	2	1	81	0.005	1.7	19	0.5	74
96127	9	54	10	0.29	5.6	12	134	30	3.56	0.5	0.15	16	0.66	97	9	0.04	9	405	53	2	1	79	0.005	0.25	24	0.5	75
96128	8	76	8	0.33	5.4	11	55	33	3.18	0.5	0.11	6	0.91	166	14	0.04	10	492	41	3	1	80	0.01	0.25	33	0.5	105
96129	7	64	6	0.16	25.1	7	115	48	2.91	0.5	0.13	7	0.79	117	3	0.03	6	72	1298	5	1	69	0.005	1.7	19	0.5	867
96130	10	55	13	0.12	7.7	14	44	34	4.88	0.5	0.08	6	0.53	148	6	0.03	10	376	34	1	1	38	0.005	2	21	0.5	74
96131	11	43	12	0.09	9.6	12	142	52	4.58	0.5	0.13	10	0.6	132	0.5	0.03	8	203	186	6	1	46	0.005	1.5	22	0.5	86
96132	10	43	15	0.13	9.8	16	152	37	5.55	0.5	0.13	4	0.29	51	1	0.02	9	153	50	6	1	23	0.005	0.25	9	0.5	78
96133	9	66	10	0.02	8.2	8	30	84	4.2	0.5	0.13	11	0.39	74	2	0.02	5	378	82	6	1	30	0.005	5.4	19	0.5	78
96134	21	13	41	0.01	25.6	9	228	35	>10	0.5	0.005	3	0.02	<1	0.5	0.01	8	15	552	33	1	5	0.005	0.25	6	0.5	291
96135	14	31	24	0.03	16.6	12	102	56	8.58	0.5	0.005	4	0.04	<1	0.5	0.01	9	17	187	4	1	13	0.005	4.7	6	0.5	40
96136	9	115	10	0.16	4.8	11	84	14	3.68	0.5	0.24	7	0.63	159	0.5	0.03	12	47	17	1	1	75	0.005	0.25	31	0.5	62
96137	11	58	12	0.25	6.6	15	248	20	5.1	0.5	0.16	13	0.72	164	1	0.04	13	327	22	3	1	70	0.005	6.3	29	0.5	60
96138	16	13	27	0.09	14.1	13	87	13	9.4	0.5	0.005	2	0.13	35	0.5	0.02	7	37	20	1	1	28	0.005	7.6	5	0.5	22
96139	11	44	10	0.1	10.9	18	163	18	5.01	0.5	0.09	5	0.17	38	0.5	0.02	7	100	258	6	1	48	0.005	5.6	7	0.5	59
96140	11	44	14	0.06	10.4	11	67	15	5.52	0.5	0.05	6	0.04	4	1	0.02	7	24	72	18	1	15	0.005	0.25	4	0.5	146
96141	10	84	7	0.84	4.2	34	29	52	4.55	0.5	0.005	12	1.87	767	0.5	0.13	124	851	13	1	1	118	0.11	0.25	25	0.5	85
96142	11	46	17	0.16	24.1	13	145	102	5.65	0.5	0.1	8	0.24	59	3	0.02	8	706	791	84	1	14	0.005	8.3	12	0.5	942
96143	10	133	16	0.04	6.6	5	32	19	4.76	0.5	0.11	9	0.65	131	7	0.03	3	529	132	11	1	29	0.005	1.1	31	0.5	118
59262	10	126	8	2.34	7	24	26	121	4.28	0.5	0.23	13	1.13	1106	16	0.09	17	648	28	1	1	323	0.11	0.25	107	0.5	124
59263	10	48	13	0.09	7.6	9	120	13	5.4	0.5	0.05	10	0.57	98	7	0.03	5	761	142	6	1	31	0.005	3.9	26	0.5	105
59264	12	29	16	0.09	10.2	15	48	42	5.95	0.5	0.06	12	0.54	89	1	0.03	7	775	726	12	1	34	0.005	5	25	0.5	109
59265	11	40	15	0.05	7.2	8	146	37	5.22	0.5	0.08	8	0.42	61	20	0.03	6	333	89	39	1	34	0.005	3.1	27	0.5	54
59266	9	60	9	0.21	5.4	9	52	315	3.5	0.5	0.1	10	0.6	94	19	0.03	5	959	302	4	1	21	0.005	4.3	26	0.5	112
59267	9	55	3	0.27	5	11	161	155	3.74	0.5	0.11	8	0.58	149	26	0.04	6	929	49	9	1	22	0.005	5	23	0.5	90
59268	9	121	10	0.3	5.3	15	97	329	3.9	0.5	0.44	14	0.48	288	13	0.03	50	905	81	1	1	27	0.005	0.25	42	0.5	86
59269	8	136	8	0.16	3.7	12	136	197	3.01	0.5	0.42	15	0.41	189	11	0.03	35	591	32	2	1	27	0.005	0.25	34	0.5	39
59270	7	40	4	0.09	4.1	9	72	19	1.78	0.5	0.15	7	0.07	34	6	0.03	14	96	2804	9	1	17	0.005	0.25	5	0.5	64
59271	9	62	7	1.72	4.5	9	214	42	2.83	0.5	0.12	4	0.16	397	51	0.05	8	384	122	2	1	114	0.005	5.9	7	0.5	90
59272	11	132	9	0.28	13.3	16	84	191	5.73	0.5	0.29	14	0.7	532	11	0.03	37	652	317	4	1	17	0.005	0.25	51	0.5	306
59273	11	171	9	0.51	11.6	11	173	172	5.34	0.5	0.28	17	0.63	314	5	0.04	31	536	83	1	1	45	0.005	7.7	42	0.5	308
59274	11	243	14	0.37	30.8	18	92	216	5.33	0.5	0.52	20	0.75	699	8	0.06	53	542	738	9	1	29	0.02	6.4	54	0.5	770
59275	7	93	8	0.3	5.8	16	142	27	2.6	0.5	0.24	7	0.12	87	3	0.03	6	1025	174	2	1	28	0.005	4.4	14	0.5	109
59276	8	55	7	0.36	4.3	14	53	14	3.1	0.5	0.15	7	0.47	226	4	0.03	5	826	92	1	1	28	0.005	1.9	42	0.5	43
59277	8	33	5	0.37	3.5	3	75	46	2.24	0.5	0.11	7	0.95	384	5	0.03	4	1081	29	1	1	25	0.02	1.4	81	0.5	104
59278	10	39	7	0.35	6	11	46	52	4.03	0.5	0.08	12	0.84	211	6	0.04	6	997	16	4	1	39	0.005	4	59	0.5	112
59279	9	73	8	0.34	6.9	8	109	75	3.36	0.5	0.16	14	0.82	366	5	0.04	5	950	25	10	1	39	0.005	4.4	72	0.5	289
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