

CDN Resource Laboratories Ltd.

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ORE REFERENCE STANDARD: CDN-SE-1

Recommended values and the "Between Lab" Two Standard Deviations

<i>Gold</i>	<i>0.480 ± 0.034 g/t</i>
<i>Silver</i>	<i>712 ± 57 g/t</i>
<i>Copper</i>	<i>0.097 ± 0.005 %</i>
<i>Lead</i>	<i>1.92 ± 0.09 %</i>
<i>Zinc</i>	<i>2.65 ± 0.20 %</i>

PREPARED BY: CDN Resource Laboratories Ltd.
CERTIFIED BY: Duncan Sanderson, B.Sc., Licensed Assayer of British Columbia
INDEPENDENT GEOCHEMIST: Dr. Barry Smee., Ph.D., P. Geo.
DATE OF CERTIFICATION: May 15, 2007

METHOD OF PREPARATION:

Reject ore material was dried, crushed, pulverized and then passed through a 200 mesh screen. The +200 material was discarded. The -200 material was mixed for 6 days in a double-cone blender. Splits were taken and sent to twelve laboratories for round robin assaying.

ORIGIN OF REFERENCE MATERIAL:

The ore was supplied by Silver Eagle Mines Inc. from their Miguel Auza property. The material is from a relatively coarse-grained, epithermal Pb-Zn-Ag vein with accessory pyrite, calcite, quartz, sericite and clays. Principal ore minerals are galena, sphalerite, argentite, native silver (electrum?) and minor silver sulphosalts. The latter may comprise one or more of iodargyrite, proustite-pyrargyrite, pearceite-polybasite, nuammanite, aguilarite and eucarite. Arsenic, lesser antimony and copper and minor selenium are all present. The sample was taken from the transition zone between the near-surface oxidized zone and the unweathered (protore) zone of primary sulphides. As such, some cerussite (PbCO₃) and smithsonite (ZnCO₃) are probably present.

Approximate chemical composition is as follows:

	Percent		Percent
SiO ₂	51.6	Na ₂ O	0.1
Al ₂ O ₃	8.3	MgO	0.6
Fe ₂ O ₃	17.0	K ₂ O	3.1
CaO	2.8	TiO ₂	0.4
MnO	0.3	LOI	12.2
S	12.7	C	1.1

Statistical Procedures:

The final limits were calculated after first determining if all data was compatible within a spread normally expected for similar analytical methods done by reputable laboratories. Data from any one laboratory was removed from further calculations when the mean of all analyses from that laboratory failed a t test of the global means of the other laboratories. The means and standard deviations were calculated using all remaining data. Any analysis that fell outside of the mean ±2 standard deviations was removed from the ensuing data base. The mean and standard deviations were again calculated using the remaining data. Outliers were defined as samples beyond the mean ± 2 Standard Deviations from all data. These outliers were removed from the data and a new mean and standard deviation was determined. This method is different from that used by Government agencies in that the actual "between-laboratory" standard deviation is used in the calculations. This produces upper and lower limits that reflect actual individual analyses rather than a grouped set of analyses. The limits can therefore be used to monitor accuracy from individual analyses, unlike the Confidence Limits published on other standards.

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Assay Procedures:

Au: Fire assay pre-concentration, AA or ICP finish (30g sub-sample).

Ag: either fire assay, gravimetric or 4 acid digestion, ICP finish

Cu, Pb, Zn: 4-acid digestion, AA or ICP finish.

Round-robin assay results:

	Lab 1	Lab 2	Lab 3	Lab 4	Lab 5	Lab 6	Lab 7	Lab 8	Lab 9	Lab 10	Lab 11	Lab 12
	Au g/t	Au g/t	Au g/t	Au g/t	Au g/t	Au g/t	Au g/t	Au g/t	Au g/t	Au g/t	Au g/t	Au g/t
SE1-1	0.48	0.43	0.484	0.49	0.46	0.51	0.500	0.52	0.485	0.494	0.475	0.406
SE1-2	0.45	0.44	0.492	0.49	0.46	0.50	0.500	0.51	0.482	0.484	0.465	0.461
SE1-3	0.46	0.49	0.484	0.47	0.44	0.50	0.467	0.50	0.496	0.474	0.475	0.489
SE1-4	0.49	0.44	0.487	0.47	0.46	0.48	0.467	0.48	0.498	0.485	0.475	0.437
SE1-5	0.47	0.46	0.482	0.47	0.48	0.49	0.500	0.45	0.494	0.474	0.475	0.463
SE1-6	0.45	0.48	0.486	0.47	0.47	0.49	0.500	0.48	0.503	0.475	0.465	0.448
SE1-7	0.48	0.48	0.487	0.48	0.46	0.51	0.533	0.49	0.501	0.490	0.480	0.493
SE1-8	0.49	0.45	0.490	0.47	0.46	0.47	0.500	0.49	0.490	0.493	0.475	0.418
SE1-9	0.47	0.44	0.484	0.47	0.49	0.50	0.500	0.50	0.499	0.483	0.460	0.473
SE1-10	0.5	0.46	0.491	0.47	0.47	0.48	0.467	0.50	0.499	0.484	0.480	0.435
Mean	0.47	0.46	0.49	0.48	0.47	0.49	0.49	0.49	0.49	0.48	0.47	0.45
Std. Devn.	0.017	0.019	0.003	0.008	0.014	0.013	0.021	0.019	0.007	0.007	0.007	0.029
% RSD	3.61	4.22	0.69	1.79	2.91	2.71	4.23	3.93	1.41	1.54	1.43	6.38
	Ag g/t	Ag g/t	Ag g/t	Ag g/t	Ag g/t	Ag g/t	Ag g/t	Ag g/t	Ag g/t	Ag g/t	Ag g/t	Ag g/t
SE1-1	716	697	703.2	708.6	645	760	706.2	744	691	716	709.2	730
SE1-2	725	724	701.4	720.6	705	760	695.6	757	652	709	666.1	746
SE1-3	723	682	704.8	716.8	642	755	707.6	731	644	710	698.7	757
SE1-4	714	681	703.2	720.3	726	750	694.1	742	630	721	714.6	735
SE1-5	718	680	698.3	716	679	750	694.6	827	641	716	696.5	757
SE1-6	727	688	704.1	705.4	671	770	694.0	731	660	708	713.4	735
SE1-7	725	694	704.9	720.5	717	760	692.5	752	663	707	710.9	735
SE1-8	729	698	700.2	724.4	654	770	695.9	732	682	708	701.8	751
SE1-9	731	662	697.0	726.7	697	770	701.4	739	678	721	669.6	735
SE1-10	719	675	704.6	726.6	664	750	692.8	734	665	718	718.7	746
Mean	723	688	702	719	698	760	697	749	661	713	700	743
Std. Devn.	5.72	16.69	2.83	7.13	36.53	8.32	5.57	28.85	19.38	5.45	18.37	9.99
% RSD	0.79	2.43	0.40	0.99	5.23	1.10	0.80	3.85	2.93	0.76	2.62	1.35

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	Lab 1	Lab 2	Lab 3	Lab 4	Lab 5	Lab 6	Lab 7	Lab 8	Lab 9	Lab 10	Lab 11	Lab 12
	% Cu	% Cu	% Cu	% Cu	% Cu	% Cu	% Cu	% Cu	% Cu	% Cu	% Cu	% Cu
SE1-1	0.096	0.097	0.10	0.095	0.095	0.098	0.096	0.098	0.101	0.099	0.093	0.098
SE1-2	0.095	0.097	0.10	0.095	0.097	0.096	0.095	0.098	0.099	0.097	0.093	0.095
SE1-3	0.095	0.096	0.10	0.094	0.094	0.097	0.095	0.098	0.098	0.097	0.094	0.098
SE1-4	0.095	0.096	0.12	0.094	0.094	0.098	0.094	0.098	0.101	0.098	0.094	0.098
SE1-5	0.094	0.096	0.10	0.094	0.093	0.095	0.096	0.108	0.098	0.098	0.093	0.096
SE1-6	0.097	0.098	0.10	0.092	0.094	0.098	0.097	0.098	0.096	0.098	0.095	0.096
SE1-7	0.098	0.101	0.10	0.094	0.093	0.098	0.095	0.098	0.101	0.098	0.094	0.099
SE1-8	0.095	0.099	0.10	0.093	0.093	0.096	0.093	0.099	0.098	0.097	0.092	0.099
SE1-9	0.098	0.098	0.10	0.093	0.094	0.098	0.095	0.098	0.099	0.099	0.092	0.100
SE1-10	0.096	0.100	0.10	0.091	0.094	0.097	0.095	0.097	0.095	0.098	0.093	0.099
Mean	0.096	0.098	0.101	0.094	0.094	0.097	0.095	0.099	0.099	0.098	0.093	0.098
Std. Devn.	0.0014	0.0018	0.0070	0.0013	0.0011	0.0011	0.0011	0.0032	0.0021	0.0008	0.0009	0.0016
% RSD	1.43	1.79	6.91	1.36	1.18	1.13	1.16	3.23	2.09	0.85	1.02	1.66
	% Pb	% Pb	% Pb	% Pb	% Pb	% Pb	% Pb	% Pb	% Pb	% Pb	% Pb	% Pb
SE1-1	1.98	1.93	1.94	1.94	1.90	2.10	1.89	2.01	2.04	1.86	1.87	1.87
SE1-2	1.93	1.89	1.90	1.94	1.91	2.08	1.91	2.01	2.02	1.84	1.89	1.89
SE1-3	1.93	1.88	1.96	1.95	1.89	2.10	1.89	1.94	2.01	1.86	1.89	1.87
SE1-4	1.95	1.90	1.95	1.93	1.90	2.08	1.91	2.04	2.08	1.85	1.88	1.87
SE1-5	1.93	1.92	1.97	1.95	1.86	2.08	1.88	2.22	1.98	1.84	1.89	1.89
SE1-6	1.93	1.93	1.88	1.92	1.89	2.12	1.88	2.01	1.94	1.87	1.89	1.86
SE1-7	2.03	1.95	1.92	1.91	1.89	2.10	1.90	2.04	2.03	1.86	1.91	1.84
SE1-8	1.92	1.93	1.89	1.94	1.89	2.11	1.89	2.01	1.96	1.88	1.89	1.87
SE1-9	1.97	1.91	1.92	1.95	1.89	2.10	1.89	2.05	2.02	1.88	1.87	1.85
SE1-10	1.95	1.95	1.91	1.93	1.90	2.10	1.91	1.96	1.94	1.85	1.88	1.87
Mean	1.95	1.92	1.92	1.94	1.89	2.10	1.89	2.03	2.00	1.86	1.89	1.87
Std. Devn.	0.0336	0.0238	0.0305	0.0135	0.0128	0.0134	0.0123	0.0755	0.0459	0.0132	0.0116	0.0167
% RSD	1.72	1.24	1.58	0.70	0.68	0.64	0.65	3.72	2.29	0.71	0.62	0.89
	% Zn	% Zn	% Zn	% Zn	% Zn	% Zn	% Zn	% Zn	% Zn	% Zn	% Zn	% Zn
SE1-1	2.82	2.59	2.60	2.54	2.70	2.91	2.79	2.87	2.72	2.63	2.58	2.54
SE1-2	2.73	2.65	2.58	2.49	2.63	2.95	2.76	2.85	2.68	2.62	2.60	2.49
SE1-3	2.76	2.66	2.65	2.53	2.66	2.84	2.83	2.88	2.66	2.61	2.60	2.55
SE1-4	2.79	2.62	2.64	2.49	2.61	2.85	2.78	2.90	2.75	2.61	2.57	2.51
SE1-5	2.71	2.64	2.63	2.50	2.64	2.86	2.77	3.23	2.63	2.63	2.63	2.57
SE1-6	2.76	2.64	2.53	2.52	2.68	2.83	2.77	2.92	2.58	2.63	2.60	2.54
SE1-7	2.78	2.63	2.63	2.53	2.67	2.87	2.86	2.92	2.73	2.61	2.62	2.53
SE1-8	2.75	2.57	2.54	2.51	2.68	2.88	2.82	2.93	2.62	2.65	2.60	2.56
SE1-9	2.84	2.61	2.54	2.52	2.65	2.82	2.80	2.92	2.69	2.66	2.64	2.58
SE1-10	2.80	2.63	2.58	2.54	2.67	2.86	2.79	2.83	2.57	2.66	2.58	2.55
Mean	2.77	2.62	2.59	2.52	2.66	2.87	2.80	2.93	2.66	2.63	2.60	2.54
Std. Devn.	0.040	0.028	0.045	0.019	0.029	0.039	0.031	0.112	0.062	0.020	0.023	0.027
% RSD	1.44	1.05	1.75	0.75	1.07	1.36	1.12	3.84	2.34	0.77	0.88	1.06

**NOTE : Pb data from Lab. 6 was removed for failing the “t” test.
Zn data from Lab. 8 was removed for failing the “t” test.**

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Participating Laboratories:

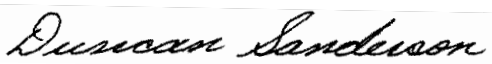
(not in same order as listed in table of results)

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Certified by


Duncan Sanderson, Certified Assayer of B.C.

Geochemist


Dr. Barry Smee, Ph.D., P. Geo.