



Review of the Hellyer Corridor VTEM Survey

Memo written for Kim Denwer of Bass Metals, Ltd.

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In late March to early April 2010 Geotech flew a VTEM survey for Bass Metals covering the Hellyer Corridor. The data were provided to Fathom Geophysics by Geotech and included a Geosoft database with channels for the dB/dt and B-field EM data. We gridded several of the channels to look for anomalies and then imported the line data over significant anomalies to Maxwell EM modeling software.

The main goal of this survey was to locate Fossey-sized bodies that may have been missed by the ground EM surveying in the area. The depth of investigation for such a body is around 150 m for this survey (Figure 1). This is a significant improvement over the estimated 50 m depth of investigation for the Hummingbird survey. The estimated depth of investigation is valid away from the power line. The depth of investigation in the immediate vicinity of the power line is more likely to be on the order of 50 m.

Given the conductivity of the known mineralization in the Hellyer corridor, any anomalies from massive sulfide mineralization should have readings above background on the last channel of the VTEM readings. Anything that doesn't have any signal on the last channel probably does not have high enough conductivity to be of interest.

Most of the anomalies in the latest time channel lie along the power lines. Of the anomalies that lie off the lines, most model as conductors that are very near surface and small. These may be cultural. There are two anomalies in the vicinity of Hellyer that may be of interest for additional follow-up work (Figure 2). These two anomalies were both highlighted in the Fathom Geophysics review of the Hellyer Corridor geophysical data completed in September 2009. They are target IDs 24 and 27 from that work.

There is also an anomaly along the power lines that may be of interest (Figure 3). This anomaly differs from the others along the power lines in that it does not move when changing between the different time channels. That should indicate that it is a real and stationary conductor. It still could be cultural but it is worth looking at other data in the area to see if it looks interesting for other reasons. This target was not highlighted in the geophysical data review but a lot of IP data has been digitized and inverted since then. We will check those data in the next few days to see if this target was covered and if so, what the results were.

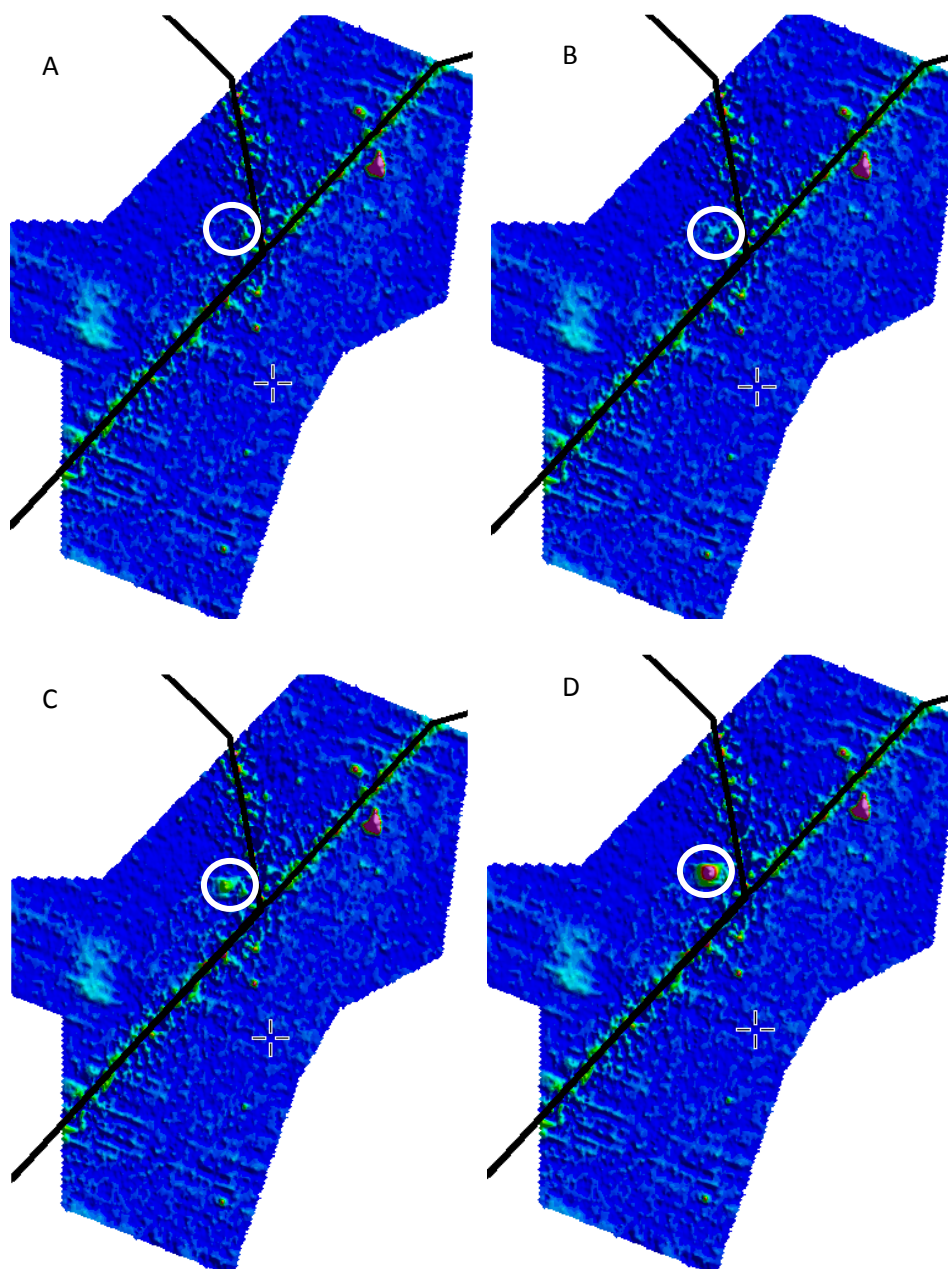


Figure 1. The modeled response of a body with the dimensions and approximate conductivity of the Fossey ore body has been added to the original data for the last VTEM dB/dt channel at different depths. Synthetic anomaly location is shown in the white circle. Power lines are shown in black. A. Original data. B. Fossey at 150 m depth. C. Fossey at 100 m depth. D. Fossey at 50 m depth.

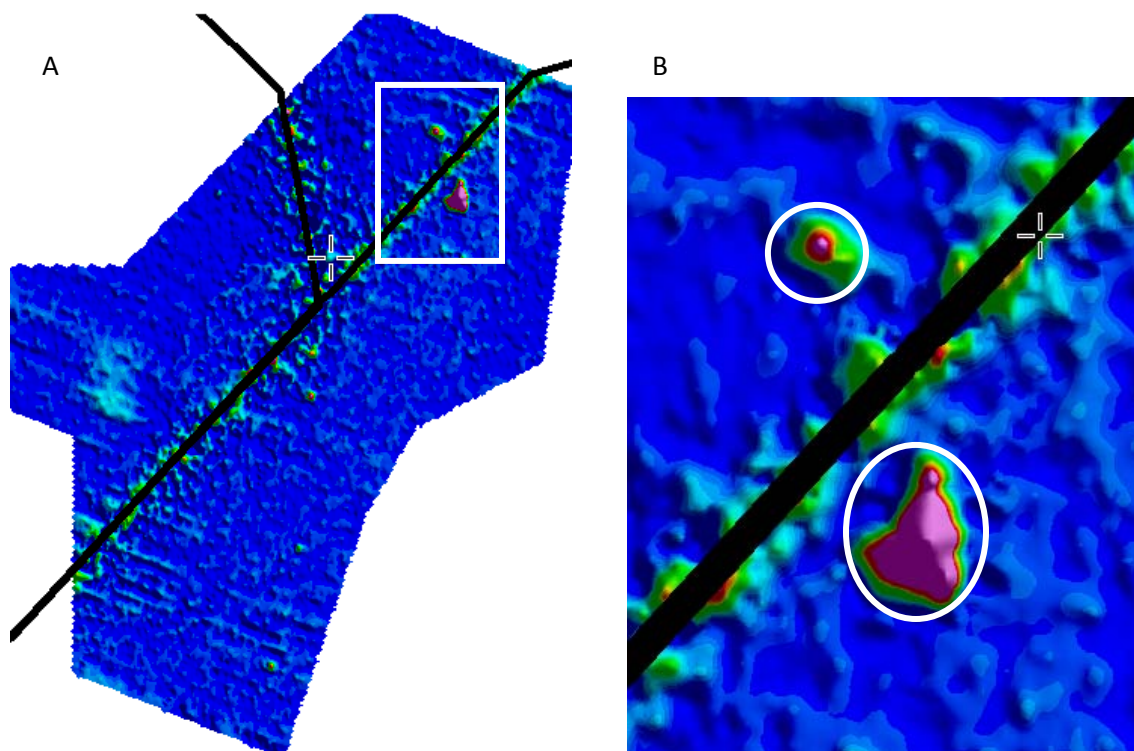


Figure 2. A. Image of the last dB/dt VTEM channel showing the detailed area in part B in white. Power lines are shown in black. B. The two targets in the Hellyer area that are significant conductors. The NW target is target 27 and the SE target is target 24 from the Fathom Geophysics review of the Hellyer corridor geophysical data completed in September 2009.

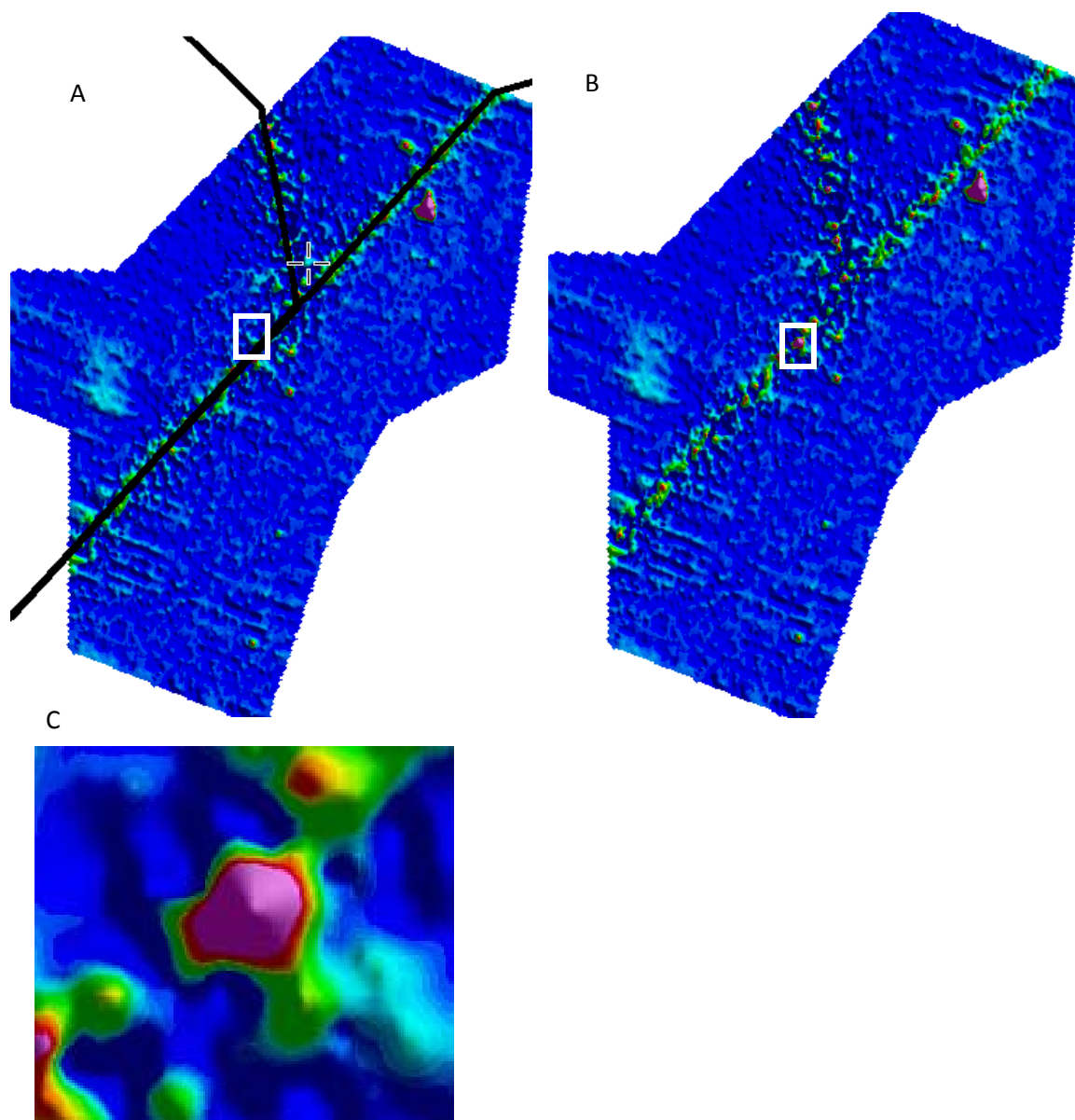


Figure 3. A. Grid of the last VTEM dB/dt channel showing the detailed location of the anomaly along the power lines in white with the power lines shown in black. B. Grid of the last VTEM channel showing the detailed area without the power lines. C. Detailed image of the anomaly along the power lines.