YEIP
2010
-016

LASKEY CREEK PLACER PROJECT

Yukon Territory, Canada
Map Sheet 115 - O - 10h

FINAL YMIP REPORT – 2010

D.R. (Bud) Davis
La Tierra Resources Ltd.

Information and Data Base Sources;

Yukon Mining Recorder, Dawson
Yukon Geological Survey
La Tierra Resources Ltd.
Arctic Geophysics Inc.

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Yukon
Energy, Mines and Resources

YUKON MINING INCENTIVES PROGRAM (YMIP)

FINAL SUBMISSION FORM

Submit completed form by March 31st to:

Yukon Mining Incentives Program
Energy, Mines and Resources
Government of the Yukon
102 - 300 Main Street
Box 2703 (K102), Whitehorse, Yukon, Y1A 2C6
E-mail: ymip@gov.yk.ca

YMIP # 10-016

PROJECT NAME: LASKEY CREEK PLACER PROJECT

NAME AND ADDRESS	Please indicate any changes or omissions
E-mail:	Correct e-mail if it has changed:

SUMMARY OR TECHNICAL REPORT CHECKLIST

- Please check ✓ appropriate section.
- **MUST** be completed and submitted with your final report.
- Ensure all required information is attached to prevent delays in processing your claim

INFORMATION	INCLUDED	NOT APPLICABLE
1. Description/implementation of work	X	
2. Location map(s) of completed work	X	
3. Colored maps at adequate scale showing		
- Geology	X	
- Geophysics	X	
- Geochemistry		X
4. Results		
- Drill core assays		X
- Geochemistry data	FILE WHEN COMPLETE	
- Geophysical data	X	
5. Drill collar location map(s)		X
6. Drill hole sections		X
7. Typewritten drill logs		X
8. Longitudinal Section(s)		X
9. Recommendations	X	
10. Future Plans	X	
11. Detailed list of project expenditures	X	
12. Copies of receipts	X	
13. Final submission form signed and dated	X	
14. Hardcopy of report with maps and data	X	
15. Electronic version of report, etc in *PDF* format		

Access to Information and Protection of Privacy Act

The information requested on this form is collected under the authority of and used for the purpose of administering the Yukon Mining Incentives Program. Questions about the collection and use of this information can be directed to the Mineral Development Geologist, Department of Energy, Mines and Resources, Yukon Government, Box 2703 (K102), Whitehorse, Yukon Territory, Y1A 2C6 (867) 456-3828.

The Department of Energy, Mines and Resources may verify all statements related to and made on this form, in any previously submitted reports, interim claims and in the Summary or Technical Report which accompanies it..
I certify that;

1. I am the person, or the representative of the company or partnership, named in the Application for Funding and in the Contribution Agreement under the Yukon Mining Incentives Program.

2. I am a person who is nineteen years of age or older, and I have complied with all the requirements of the said program.

4. I hereby apply for the final payment of a contribution under the Yukon Mining Incentives Program (YMIP) and declare the information contained within the Summary or Technical Report and the Financial Summary Report to be true and accurate.

Signature of Applicant _____ Date SEPT. 21, 2010

Name (print) _____

Your opinions are requested to help evaluate the formal objectives of the program, client satisfaction with regard to its administration and delivery and to determine if any changes or improvements are indicated.

1. Have you previously applied for financial assistance through YMIP? (YES) NO
   a. If YES, proceed to 'Question 2'.
   b. If NO, what was your reason for not applying:
   - ☐ Desire to maintain confidentiality
   - ☐ Moral objection to YMIP
   - ☐ Thought it was a hardrock program
   - ☐ Not aware of YMIP
   - ☐ To much work to apply
   - ☐ Other _____

2. How important was YMIP funding to your decision to undertake the proposed project?

	Strongly Agree	Somewhat Agree	Somewhat Disagree	Strongly Disagree
a. Without YMIP the project would not have gone ahead.	(☐)	☐	☐	☐
b. The project would have gone ahead, but on a reduced scale.	☐	(☐)	☐	☐
c. The project would have gone ahead with or without YMIP.	☐	☐	☐	(☐)

Comments: _____

3. Did YMIP help to lever additional funding and/or secure an option deal? (YES) NO

If YES, *please provide details:* YMIP FUNDING HELPED TO INTEREST 3RD PARTY FINANCIAL BACKING FOR THIS STAGE OF EXPLORATION.

4. Regarding the YMIP application/approval process, please indicate your agreement or disagreement with the following statements:

	Strongly Agree	Somewhat Agree	Somewhat Disagree	Strongly Disagree
a. Written program information and forms were clear.	(☐)	☐	☐	☐
b. Questions and inquiries were answered promptly.	(☐)	☐	☐	☐
c. Applications were fairly and consistently handled	(☐)	☐	☐	☐
d. Project evaluations were done in a timely manner	(☐)	☐	☐	☐
e. Interim claims and payments were processed on time	(☐)	☐	☐	☐

5. If you have any suggestions for improvements or changes to YMIP or any other additional comments, please include them below.

- KEEP THE INDEPENDANT PROSPECTORS & MINERS IN A PIRORITY STATUS REGARDING ONGOING FINANCIAL ASSISTANCE. YMIP GRANTS MAKE A HUGE DIFFERENCE.

YMIP Expense Claim Form - Client copy

YMIP no: **10- 016**	*project name:* **Laskey Creek**	*Applicant name*	**La Tierra Resources Ltd**
Expense Claim no: **02**	*program type:* **placer**	*program module:*	**target evaluation**
date submitted **21-Sep-10**	*phone:* **(867) 334-5641**	*email:*	**bud.latierra@gmail.com**
address	**Box 304 - 211 Elliott Street, Whitehorse, Yukon Y1A 2A1**		
Start/ end dates of fieldwork for this claim:	**25-Aug-10** (start)	**07-Sep-10** (end)	*no of field days/ this claim:* **14**

eligible expenses item	*Please refer to rate guidelines. Provide photocopy of receipts. Amounts to exclude GST*	unit/days	rate	total (no GST)
daily field expenses	no persons: 2	14	$100/day	$1,400.00
Personnel	*Name (supply statement of qualifications)*			
	D.R.(Bud) Davis Prospector, equip. op	7	350	$2,450.00
	Peter Jacobs, Equipment op & technician	7	350	$2,450.00

equipment (rental)	private or commercial	unit/days	rate	total
Samsung 300 excavator	commercial	14	3500/wk	$7,000.00
4 inch Honda pump	commercial	14	200/wk	$400.00
2 inch Honda pump	commercial	14	125/wk	$250.00
ATV	commercial	14	600/wk	$1,200.00
ATV trailer	commercial	14	100/wk	$200.00
chainsaw	commercial	14	150/wk	$300.00
2kw genset	commercial	14	120/wk	$240.00
5kw genset	commercial	14	125/wk	$250.00
	private			
	private			
	private			
other	*please provide details*			
Transport Excavator Laskey to Wht			2732.50	$2,732.50
travel Laskey to Whitehorse			0.59	$336.30
			Grand total this claim:	$19,208.80

41816 YUKON LTD
91040 ALASKA HIGHWAY
WHITEHORSE, YUKON
Y1A 5S8

867-633-4967

INVOICE
DATE SEPT 15/2010
INVOICE # 09-174
PO#
GST# 85823 2499

INVOICE

LA TIERRA RESOURCES LTD
BOX 304 - 211 ELLIOT STREET
WHITEHORSE, YUKON
Y1A 2A1

DESCRIPTION	QTY	PRICE	TOTAL
RENTAL OF SAMSUNG SE 280 EXCAVATOR AUG 25 THRU SEPT 7			
		SUB TOTAL	$ 7000.00
		GST	350.00
		TOTAL	$ 7350.00

THANK YOU FOR YOUR BUSINESS!!!

41816 YUKON LTD
91040 ALASKA HIGHWAY
WHITEHORSE, YUKON
Y1A 5S8

867-633-4967

INVOICE
DATE SEPT 15/2010
INVOICE # 09-175
PO#
GST# 85823 2499

INVOICE

LA TIERRA RESOURCES LTD
BOX 304 - 211 ELLIOT STREET
WHITEHORSE, YUKON
Y1A 2A1

DESCRIPTION	QTY	PRICE	TOTAL
RENTAL OF EQUIPMENT AUG 25 THRU SEPT 7/10			
4" PUMP			$ 400.00
2" PUMP			$ 250.00
ATV			$ 1200.00
TRAILER			$ 200.00
CHAINSAW			$ 300.00
HONDA GEN SET 2000			$ 240.00
HONDA GEN SET 5000			$ 250.00
		SUB TOTAL	$ 2,840.00
		GST	142.00
		TOTAL	$ 2982.00

THANK YOU FOR YOUR BUSINESS!!!

41816 YUKON LTD
91040 ALASKA HIGHWAY
WHITEHORSE, YUKON
Y1A 5S8

867-633-4967

INVOICE
DATE SEPT 15/2010
INVOICE # 09-176
PO#
GST# 85823 2499

INVOICE

LA TIERRA RESOURCES LTD
BOX 304 - 211 ELLIOT STREET
WHITEHORSE, YUKON
Y1A 2A1

DESCRIPTION	QTY	PRICE	TOTAL
TRANSPORT COST FOR SAMSUNG SE-280 FROM DAWSON BACK TO WHITEHORSE			
		SUB TOTAL	$ 2,732.50
		GST	136.63
		TOTAL	$ 2869.13

THANK YOU FOR YOUR BUSINESS!!!

41816 YUKON LTD
91040 ALASKA HIGHWAY
WHITEHORSE, YUKON
Y1A 5S8

867-633-4967

INVOICE
DATE SEPT 15/2010
INVOICE # 09-177
PO#
GST# 85823 2499

INVOICE

LA TIERRA RESOURCES LTD
BOX 304 - 211 ELLIOT STREET
WHITEHORSE, YUKON
Y1A 2A1

DESCRIPTION	QTY	PRICE	TOTAL
7 DAYS EQUIPMENT OPERATING	7 @ $ 350.00 =		$ 2,450.00
		SUB TOTAL	$ 2,450.00
		GST	122.50
		TOTAL	$ 2,572.50

THANK YOU FOR YOUR BUSINESS!!!

Invoice # 2010 – 02

Date: September 10, 2010

To: La Tierra Resources Ltd.

Box 304 – 211 Elliott street

Whitehorse, Yukon Y1A 2A1

From: D.R. (Bud) Davis, Prospector

Box 304 – 211 Elliott Street

Whitehorse, Yukon Y1A 2A1

Re: Laskey Creek Placer Exploration Project.

Description: Prospecting and Equipment Operator,

Period: August 25, 2010 to September 7, 2010

7 days at $ 350.00 per day..... $ 2,450.00

Thank you,

D.R. (Bud) Davis

Remit To: AFD Yukon
44 MacDonald Road

Whitehorse , YT , Y1A 4L2

INVOICE: 57155
Date: 08/31/10
Due Date: 09/30/10
Order #: 59268
Cust PO:
Del Ticket: 6068083
Del Date: 08/31/10

BILL TO: 80291-0
LA TIERRA RESOURCES LTD.
Attn: VISA FOR CL ONLY
BOX 304
211 ELLIOTT ST.
WHITEHORSE, YT Y1A 2A1

SHIP TO: 80291-0
LA TIERRA RESOURCES LTD.
Attn: VISA FOR CL ONLY
BOX 304
211 ELLIOTT ST.
WHITEHORSE, YT Y1A 2A1

Product	Description	UPC	Container	Quantity	Unit Price	Deposits	Total
LSD	Ultra Low Sulphur Diesel BOL #: TRACY JACOBS	405936		2861.00000	0.85700	0.00	2451.88

Sub Total:	2,451.88
GST AFD# 129183166RT	122.59
Total Due:	2,574.47

PRODUCT TAX SUMMARY

Tax Code	Description	Tax Type	Base Qty	Rate	Tax Amount
0102	Federal Excise Diesel	Per Liter	2,861.00000	0.040000	114.44
	Total Taxes				114.44

Invcice Total Due No Later Than 09/30/10 $2574.47

Net Payment $2574.47 If Payment Received After 09/30/10

Remit To: AFD Yukon
44 MacDonald Road

Whitehorse , YT , Y1A 4L2

INVOICE: 57103
Date: 08/13/10
Due Date: 09/12/10
Order #: 59203
Cust PO:
Del Ticket: 6068021
Del Date: 08/13/10

BILL TO: 80291-0
LA TIERRA RESOURCES LTD.
Attn: VISA FOR CL ONLY
BOX 304
211 ELLIOTT ST.
WHITEHORSE, YT Y1A 2A1

SHIP TO: 80291-0
LA TIERRA RESOURCES LTD.
Attn: VISA FOR CL ONLY
BOX 304
211 ELLIOTT ST.
WHITEHORSE, YT Y1A 2A1

Product	Description	UPC	Container	Quantity	Unit Price	Deposits	Total
Lsd	Ultra Low Sulphur Diesel	405936		1924.00000	0.89000	0.00	1712.36

Sub Total: 1,712.36
GST AFD# 129183166RT 85.62

Total Due: 1,797.98

PRODUCT TAX SUMMARY

Tax Code	Description	Tax Type	Base Qty	Rate	Tax Amount
0102	Federal Excise Diesel	Per Liter	1,924.00000	0.040000	76.96
	Total Taxes				76.96

Net Payment $1797.98

Invoice Total Due No Later Than 09/12/10 $1797.98
If Payment Received After 09/12/10

La Tierra Resources Ltd. Laskey Creek Placer Project

2010 Financial Summary

Field season 38 days, daily expences	8,600.00
Personnel – Prospector & Equipment Operator	10,850.00
Equipment Operator & Technician	10,850.00
Labour	6,600.00
Equipment Rentals	
Samsung 300 Excavator	19,000.00
4 inch pump & hoses	1,100.00
2 inch pump & hoses	630.00
ATV	3,000.00
ATV Trailer	550.00
Chainsaw	900.00
2,000 watt Generator	520.00
5,000 watt Generator	670.00
Transport Excavator Whitehorse to Laskey and return	5,465.00
Travel Whitehorse – Laskey –return 1140km @ 0.59	672.60
Fuel – Diesel 4,500 litres	4,500.00
Gasoline 409 litres	360.68
Total	$ 74,268.28

LASKEY CREEK PLACER PROJECT

LOCATION & ACCESS

The Laskey group of placer claims are located on Laskey Creek, a right limit tributary of Gold Run Creek. Laskey Creek enters Gold Run Creek about six kilometres upstream from the confluence of Gold Run and Dominion Creeks.

Dawson Mining District, placer claim map sheet, NTS 115-O-10h.

The lowest downstream claim " OOPS " Post # 1 is located at the following map co-ordinates;

North Latitude 63 degrees, 43 minutes, 28.5 seconds
West Longitude 138 degrees, 41 minutes, 27.8 seconds

Access is via the Klondike paved highway, then Yukon secondary gravel roads up Hunker Creek and down Dominion Creek to where it joins the Gold Run Creek road. Then via miner's roads up Gold Run creek (6 km +/-) to the Laskey Creek turnoff. The total road distance from Dawson City to the placer claims is approximately 75 kilometres.

PERMITTING

A Class "B" Water Use Licence for Placer Mining (PM09-664) and a Class 4 Mining Land Use Permit (AP09664) is in place for claims Mule 4 through Mule 11

Work was also carried out on three additional staked Laskey Creek claims and two staked bench claims to Gold Run creek, under Class 1 placer work criteria. In total thirteen (13) placer claims currently make up the Laskey Creek group of claims.

All 13 claims have been grouped for the purpose of exploration work credits and an amendment to PM09-664 and AP09664 to include the five new claims has been submitted to YESAB and the Yukon Water Board.

A Class 3 Water Use Permit is in place for exploration work carried out on the five additional new claims, during the 2010 field season.

PREVIOUS WORK

The Laskey group of claims have not been developed through modern mechanical mining methods. There has been a few exploration auger holes drilled by others, but the results of that drilling has not been made available to La Tierra Resources.

There is evidence of old timer's workings and shafting, which probably date back about 80 to 100 years. The 2010 work season has so far discovered 9 old shaft locations on the right limit of Laskey Creek near its confluence with Gold Run Creek. Production from these old workings seems to be of a limited nature. An old ladder about 18 feet long, showed a possible depth for some of these shafts.

In September of 2009, La Tierra Resources carried out a 2D resistivity and induced polarization geophysical survey to provide bedrock profiles across 3 lines on claims Mule 4 & 5. The survey was contracted to Arctic Geophysics of Dawson City.

2010 FIELD SEASON

The 2010 exploration program of La Tierra Resources on Laskey Creek began with mobilization to the property on July 28 and work was completed on September 7. A tent camp was established on the lowest downstream claim on Laskey Creek.

Crew: D.R.(Bud) Davis - prospector & equipment operator
Peter Jacobs – equipment operator & technician
Jake Jacobs – labourer

Main equipment:
- Samsung 300 excavator
- D6M Caterpillar dozer
- 4' x 20' trammel, classifying to minus ¼ inch and equipped with New Zealand style water riffles.
- 1' x 3' testing trommel classifying to minus ¼ inch and equipped with expanded metal & nomad matting in sluice run. This unit was on loan from the Yukon Geological Survey.

Auxiliary and some of the other support equipment utilized includes: 3 ATVs, 4 water pumps and their hose lines, 3 phase genset for large trommel, 2 gensets 2kw & 5kw, ATV trailer.

Fuel – Gasoline and diesel for the project were supplied through AFD in 200 litre drums.

2010 EXPLORTION WORK

Work commenced on the lowest downstream claim "Oops" and followed on Las 1, Mule 2, 3, 4, and 5. Initial work was the stripping of selected areas to allow for ground thawing. Permafrost and permanently frozen seasonal frost was encountered at most locations. On south facing slopes, areas were stripped that were not frozen.

Surface cover consisted of mosses, willows, spruce & poplar trees of various sizes. The total stripping of overburden black muck and trenching on all claims was measured at 10,949 cubic yards.

An auger drill program was not carried out due to the unavailability of a commercial driller. We are currently looking to after season or next spring auger drilling, depending on a drill unit availability and scheduling.

Trenching was carried out as follows;

Oops claim – 4 locations with a maximum depth reached of 12 feet.
Material - black muck with sand/gravel layers up to 10 inches thick
Fine gold was panned from these seams in all trenches. Selected seam material was run through the YGS test trommel to collect a concentrate for panning. The best results were 50 to 70 gold grains from 100 litres of material, taken from about 8 feet deep. Fine grained magnetite was common in all samples.

Las 1 - 3 locations in the vicinity of the old timers shafts which were frozen with silt, black muck and raw ice. The deepest trenches at these locations were only 5 & 6.5 feet. No samples were taken from this area

Mule 2 – 3 locations, with the deepest trench reaching about 8.5 feet. The 4' diameter trommel was run at one of these trenches with a small amount of black muck being processed. Poor results were obtained due to the frozen material not breaking up in the trommel, again fine grained magnetite from the black muck was encountered. Less than 0.1 grams of fine gold was recovered from the concentrate.

Mule 3 – only one trench dug to a depth of 5 feet in frozen black muck. Panning only a couple of colours with a minor amount of magnetite.

Mule 4 – Black muck with various levels of sand/gravel layers were run through both the large trommel and the YGS small test trommel. Stripping and bulk sampling were located over Line Profile # 1 from the 2009 geophysical survey. Bedrock was not reached due to frozen material. Maximum depth reached was about 10 feet.

Most trommel runs consisted of black muck and near surface gravel seams which was colluvium in nature and fragmented. No large rocks were encountered. The gravel seams within the black muck contained considerable amounts of quartz, up to 3 or 4 % in some cases. Both quartz and bedrock schist rocks were angular and edged, showing little evidence of long transport. Many types of quartz are present, clear, milky, rose, smokey and citroen. All concentrates had fine to coarse grain magnetite, whether from the black muck or the gravel seams. Small amounts of pyrite are also present.

Concentrate samples have been selected for analysis at a certified laboratory and results will be added to this report, when completed.

Mule 5 - 2 trenches were excavated along geophysical Line Profile # 3. The bench trenches (Line # 3 @ 190 metre station) along the left limit of Laskey Creek turned out to be disappointing, in that they exposed bedrock as opposed to colluvium or gravels. The lower trench exposed a grey/green cloritic silt/clay layer of various thicknesses, which is frozen. Maximum depth for these trenches was 7 feet. Further to the south and into the valley, trenching and stripping was carried out and encountered black muck. Further thawing will be needed before excavating to lower gravels.

SUMMARY & CONCLUSIONS

The 2010 field work carried out on the Laskey Creek claims has shown that there is locally deposited fine grain gold, most probably derived from the chlorite mica Klondike schist rock unit, which has been intruded with quartz veining. The quartz content of some of the trommel tailings was in the 3 to 4 percent range.

Although it was disappointing not to reach bedrock due to frozen ground conditions, the sandy quartz rich gravel layers contain fine grain gold and fine to coarse grained magnetite in the black muck. This shows that future stripping and materials should be set aside for sluicing, selectively up to 50 percent of the black muck could be stockpiled for economic sluicing.

This confirms some of Teck's earlier reports that they sometimes recovered more gold from the black muck on Gold Run Creek in the vicinity of Laskey Creek, than in the gravels laying on bedrock.

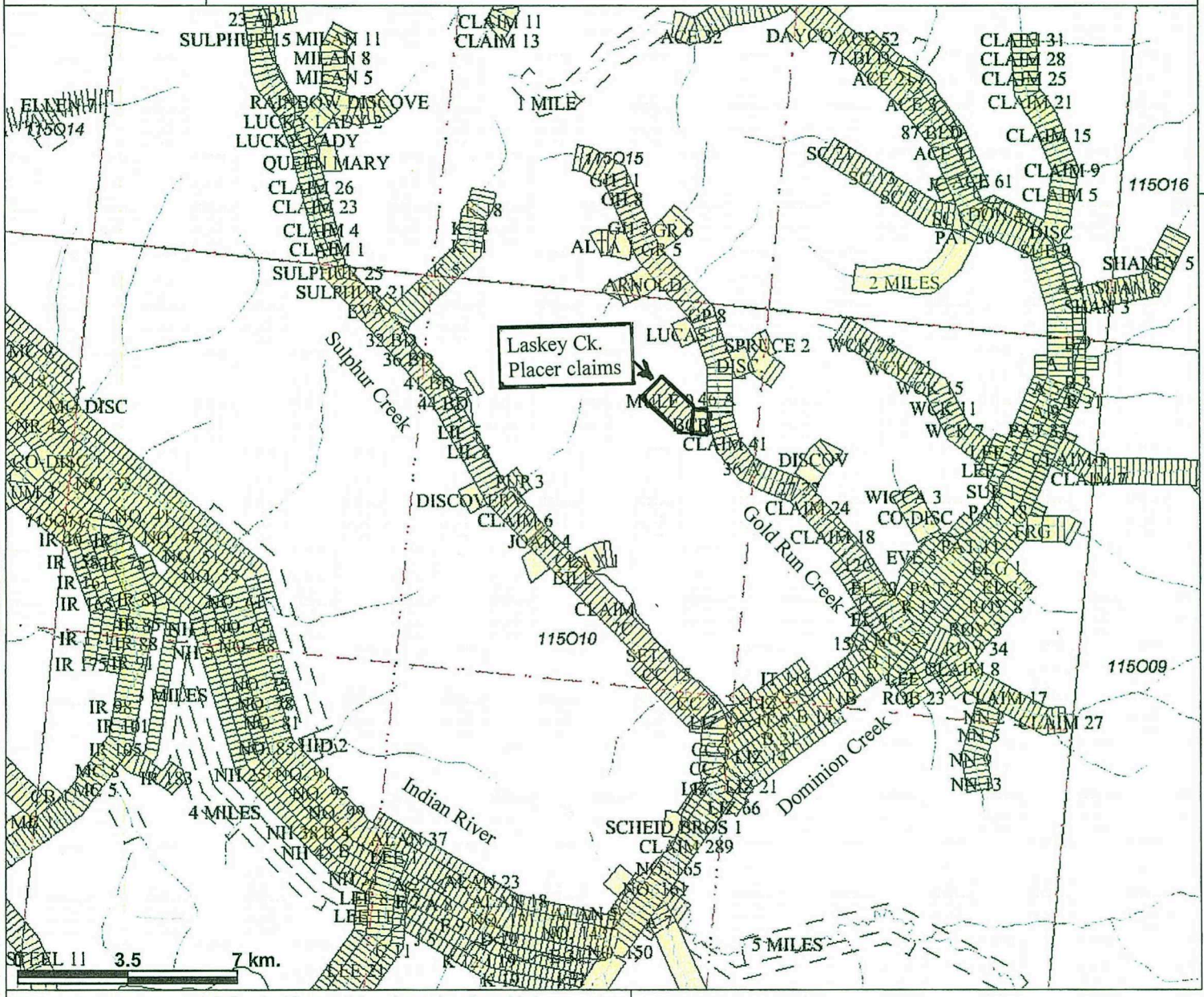
Much of the coarser grained magnetite was crystalline in nature. Magnetite quantity ranged from less than 1 % and up to 3 or 4 % in some concentrates. The gold grains were generally flat and slightly elongated, with some grains having a distinct orange or coppery colour. A few were in the 1 mm range.

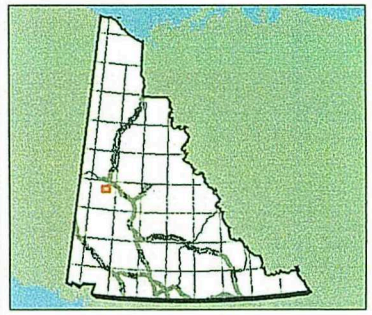
Further exploration needs to be done to assess the bedrock gravels after thawing allows for deeper trenching, especially in the areas of the old timers workings. Selective auger drilling is also recommended when a drill unit can be located and mobilized to the property. Normal evolution of slope derived deposits such as appear to be developed on Laskey Creek, should have a greater concentration of gold at depth. An economic decision regarding the Laskey Creek group of claims cannot be made at this time.

D.R. (Bud) Davis
President, La Tierra Resources Ltd.

Yukon
Energy, Mines and Resources

Gold Run Creek, PLACER CLAIMS





Legend

- Yukon Border - Surveyed
- Borders (1M)
- AB
- International
- BC
- NT
- Roads - Selected(1M)
- Historical Road
- Historical Road
- Unknown Road
- National Road Network - All Roads
- Expressway / Highway
- Arterial
- Collector
- Ramp
- Resource / Recreation
- Local / Street
- Local / Strata
- Local / Unknown
- Alley or Service Lane
- Service Lane
- Winter
- Watercourses (250k)
- Places (All)
- City
- Town
- Municipality
- Village
- Community
- Settlement
- Native Settle
- Hamlet
- Historic Site

Scale: 1:192,878

Date Printed: 10-Nov-2009 12:09:46 PM

Yukon
Energy, Mines and Resources

Grant No.: P 49504

GRANT FOR PLACER MINING
Form 3, Section 27
PLACER MINING ACT

Mule 2 **Laskey Creek** **500 Feet** **115O10h**

Dawson Mining District	Date Claim Located: 09 September 2009	Date Claim Recorded: 10 September 2009

In consideration of the payment of $10.00 being the fee prescribed by Schedule 2 of the Placer Mining Act by Bud Davis accompanying his/her application dated 10 September 2009, for a Mining Claim, the Minister of Energy, Mines and Resources hereby grants the above claim, to the said Pamela Daffe for a term of 1 year to 10 September 2010 for: the miner-like working thereof and the construction and maintenance of structures, including a residence, that are required for the miner-like working thereof, and the exclusive right to all the proceeds realized therefrom, on which, however the royalty prescribed by the Placer Mining Act shall be paid.

Subject to the Yukon Waters Act, the grantee shall be entitled to the use of so much of the water naturally flowing through or past his/their claim and not already lawfully appropriated, as shall be necessary for the due working thereof, and to drain his/their claim, free of charge.

This grant does not convey to the grantee any right of ownership in the soil covered by the said claim, and the said grant shall lapse and be forfeited unless the provisions of section 41 of the Placer Mining Act are strictly complied with.

The rights hereby granted are those laid down in the Placer Mining Act and no more, and subject to all provisions of that Act, whether they are expressed herein or not.

Section Number(s):

General Receipt Number: MRDA023	Claim Effective to: 10 September 2010	K. Perry Kathryn Perry Dawson Mining Recorder

Yukon
Energy, Mines and Resources

Grant No.: P 49505

GRANT FOR PLACER MINING
Form 3, Section 27
PLACER MINING ACT

Mule 3
Laskey Creek
500 Feet
115O10h

Dawson Mining District	Date Claim Located: 09 September 2009	Date Claim Recorded: 10 September 2009

In consideration of the payment of $10.00 being the fee prescribed by Schedule 2 of the Placer Mining Act by Bud Davis accompanying his/her application dated 10 September 2009, for a Mining Claim, the Minister of Energy, Mines and Resources hereby grants the above claim, to the said Bud Davis for a term of 1 year to 10 September 2010 for: the miner-like working thereof and the construction and maintenance of structures, including a residence, that are required for the miner-like working thereof, and the exclusive right to all the proceeds realized therefrom, on which, however the royalty prescribed by the Placer Mining Act shall be paid.

Subject to the Yukon Waters Act, the grantee shall be entitled to the use of so much of the water naturally flowing through or past his/their claim and not already lawfully appropriated, as shall be necessary for the due working thereof, and to drain his/their claim, free of charge.

This grant does not convey to the grantee any right of ownership in the soil covered by the said claim, and the said grant shall lapse and be forfeited unless the provisions of section 41 of the Placer Mining Act are strictly complied with.

The rights hereby granted are those laid down in the Placer Mining Act and no more, and subject to all provisions of that Act, whether they are expressed herein or not.

Section Number(s):

General Receipt Number:	Claim Effective to:	
MRDA023	10 September 2010	K. Perry Kathryn Perry Dawson Mining Recorder

Yukon
Energy, Mines and Resources

Grant No.: P 49521

GRANT FOR PLACER MINING
Form 3, Section 27
PLACER MINING ACT

Mule 4
UNLLT Laskey Creek
500 Feet
115O10h

Dawson Mining District	Date Claim Located: 28 September 2009	Date Claim Recorded: 29 September 2009

In consideration of the payment of $10.00 being the fee prescribed by Schedule 2 of the Placer Mining Act by La Tierra Resources Ltd. accompanying his/her application dated 29 September 2009, for a Mining Claim, the Minister of Energy, Mines and Resources hereby grants the above claim, to the said La Tierra Resources Ltd. for a term of 1 year to 29 September 2010 for: the miner-like working thereof and the construction and maintenance of structures, including a residence, that are required for the miner-like working thereof, and the exclusive right to all the proceeds realized therefrom, on which, however the royalty prescribed by the Placer Mining Act shall be paid.

Subject to the Yukon Waters Act, the grantee shall be entitled to the use of so much of the water naturally flowing through or past his/their claim and not already lawfully appropriated, as shall be necessary for the due working thereof, and to drain his/their claim, free of charge.

This grant does not convey to the grantee any right of ownership in the soil covered by the said claim, and the said grant shall lapse and be forfeited unless the provisions of section 41 of the Placer Mining Act are strictly complied with.

The rights hereby granted are those laid down in the Placer Mining Act and no more, and subject to all provisions of that Act, whether they are expressed herein or not.

Section Number(s):

General Receipt Number: MRDA025	Claim Effective to: 29 September 2010	K. Perry Kathryn Perry Dawson Mining Recorder

Yukon
Energy, Mines and Resources

Grant No.: P 49522

GRANT FOR PLACER MINING
Form 3, Section 27
PLACER MINING ACT

Mule 5
UNLLT Laskey Creek
500 Feet
115O10h

Dawson Mining District	Date Claim Located: 28 September 2009	Date Claim Recorded: 29 September 2009

In consideration of the payment of $10.00 being the fee prescribed by Schedule 2 of the Placer Mining Act by La Tierra Resources Ltd. accompanying his/her application dated 29 September 2009, for a Mining Claim, the Minister of Energy, Mines and Resources hereby grants the above claim, to the said La Tierra Resources Ltd. for a term of 1 year to 29 September 2010 for: the miner-like working thereof and the construction and maintenance of structures, including a residence, that are required for the miner-like working thereof, and the exclusive right to all the proceeds realized therefrom, on which, however the royalty prescribed by the Placer Mining Act shall be paid.

Subject to the Yukon Waters Act, the grantee shall be entitled to the use of so much of the water naturally flowing through or past his/their claim and not already lawfully appropriated, as shall be necessary for the due working thereof, and to drain his/their claim, free of charge.

This grant does not convey to the grantee any right of ownership in the soil covered by the said claim, and the said grant shall lapse and be forfeited unless the provisions of section 41 of the Placer Mining Act are strictly complied with.

The rights hereby granted are those laid down in the Placer Mining Act and no more, and subject to all provisions of that Act, whether they are expressed herein or not.

Section Number(s):

General Receipt Number: MRDA025	Claim Effective to: 29 September 2010	K Perry Kathryn Perry Dawson Mining Recorder

Yukon
Energy, Mines and Resources

Grant No.: P 49523

GRANT FOR PLACER MINING
Form 3, Section 27
PLACER MINING ACT

Mule 6
UNLLT Laskey Creek
500 Feet
115O10h

Dawson Mining District	Date Claim Located: 28 September 2009	Date Claim Recorded: 29 September 2009

In consideration of the payment of $10.00 being the fee prescribed by Schedule 2 of the Placer Mining Act by La Tierra Resources Ltd. accompanying his/her application dated 29 September 2009, for a Mining Claim, the Minister of Energy, Mines and Resources hereby grants the above claim, to the said La Tierra Resources Ltd. for a term of 1 year to 29 September 2010 for: the miner-like working thereof and the construction and maintenance of structures, including a residence, that are required for the miner-like working thereof, and the exclusive right to all the proceeds realized therefrom, on which, however the royalty prescribed by the Placer Mining Act shall be paid.

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The rights hereby granted are those laid down in the Placer Mining Act and no more, and subject to all provisions of that Act, whether they are expressed herein or not.

Section Number(s):

General Receipt Number: MRDA025	Claim Effective to: 29 September 2010	K. Perry Kathryn Perry Dawson Mining Recorder

Yukon
Energy, Mines and Resources

Grant No.: P 49524

GRANT FOR PLACER MINING
Form 3, Section 27
PLACER MINING ACT

Mule 7
UNLLT Laskey Creek
500 Feet
115O10h

Dawson Mining District	Date Claim Located: 28 September 2009	Date Claim Recorded: 29 September 2009

In consideration of the payment of $10.00 being the fee prescribed by Schedule 2 of the Placer Mining Act by La Tierra Resources Ltd. accompanying his/her application dated 29 September 2009, for a Mining Claim, the Minister of Energy, Mines and Resources hereby grants the above claim, to the said La Tierra Resources Ltd. for a term of 1 year to 29 September 2010 for: the miner-like working thereof and the construction and maintenance of structures, including a residence, that are required for the miner-like working thereof, and the exclusive right to all the proceeds realized therefrom, on which, however the royalty prescribed by the Placer Mining Act shall be paid.

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Section Number(s):

General Receipt Number: MRDA025	Claim Effective to: 29 September 2010	K. Perry Kathryn Perry Dawson Mining Recorder

Yukon
Energy, Mines and Resources

Grant No.: P 49525

GRANT FOR PLACER MINING
Form 3, Section 27
PLACER MINING ACT

Mule 8
UNLLT Laskey Creek
500 Feet
115O10h

Dawson Mining District	Date Claim Located: 28 September 2009	Date Claim Recorded: 29 September 2009

In consideration of the payment of $10.00 being the fee prescribed by Schedule 2 of the Placer Mining Act by La Tierra Resources Ltd. accompanying his/her application dated 29 September 2009, for a Mining Claim, the Minister of Energy, Mines and Resources hereby grants the above claim, to the said La Tierra Resources Ltd. for a term of 1 year to 29 September 2010 for: the miner-like working thereof and the construction and maintenance of structures, including a residence, that are required for the miner-like working thereof, and the exclusive right to all the proceeds realized therefrom, on which, however the royalty prescribed by the Placer Mining Act shall be paid.

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The rights hereby granted are those laid down in the Placer Mining Act and no more, and subject to all provisions of that Act, whether they are expressed herein or not.

Section Number(s):

General Receipt Number: MRDA025	Claim Effective to: 29 September 2010	K. Perry Kathryn Perry Dawson Mining Recorder

Yukon
Energy, Mines and Resources

Grant No.: P 49526

GRANT FOR PLACER MINING
Form 3, Section 27
PLACER MINING ACT

Mule 9
UNLLT Laskey Creek
500 Feet
115O10h

Dawson Mining District	Date Claim Located: 28 September 2009	Date Claim Recorded: 29 September 2009

In consideration of the payment of $10.00 being the fee prescribed by Schedule 2 of the Placer Mining Act by La Tierra Resources Ltd. accompanying his/her application dated 29 September 2009, for a Mining Claim, the Minister of Energy, Mines and Resources hereby grants the above claim, to the said La Tierra Resources Ltd. for a term of 1 year to 29 September 2010 for: the miner-like working thereof and the construction and maintenance of structures, including a residence, that are required for the miner-like working thereof, and the exclusive right to all the proceeds realized therefrom, on which, however the royalty prescribed by the Placer Mining Act shall be paid.

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Section Number(s):

General Receipt Number: MRDA025	Claim Effective to: 29 September 2010	K. Perry Kathryn Perry Dawson Mining Recorder

Yukon
Energy, Mines and Resources

Grant No.: P 49527

GRANT FOR PLACER MINING
Form 3, Section 27
PLACER MINING ACT

Mule 10
UNLLT Laskey Creek
500 Feet
115O10h

Dawson Mining District	Date Claim Located: 28 September 2009	Date Claim Recorded: 29 September 2009

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Section Number(s):

General Receipt Number: MRDA025	Claim Effective to: 29 September 2010	K. Perry Kathryn Perry Dawson Mining Recorder

Yukon
Energy, Mines and Resources

Grant No.: P 49528

GRANT FOR PLACER MINING
Form 3, Section 27
PLACER MINING ACT

Mule 11
UNLLT Laskey Creek
500 Feet
115O10h

Dawson Mining District	Date Claim Located: 28 September 2009	Date Claim Recorded: 29 September 2009

In consideration of the payment of $10.00 being the fee prescribed by Schedule 2 of the Placer Mining Act by La Tierra Resources Ltd. accompanying his/her application dated 29 September 2009, for a Mining Claim, the Minister of Energy, Mines and Resources hereby grants the above claim, to the said La Tierra Resources Ltd. for a term of 1 year to 29 September 2010 for: the miner-like working thereof and the construction and maintenance of structures, including a residence, that are required for the miner-like working thereof, and the exclusive right to all the proceeds realized therefrom, on which, however the royalty prescribed by the Placer Mining Act shall be paid.

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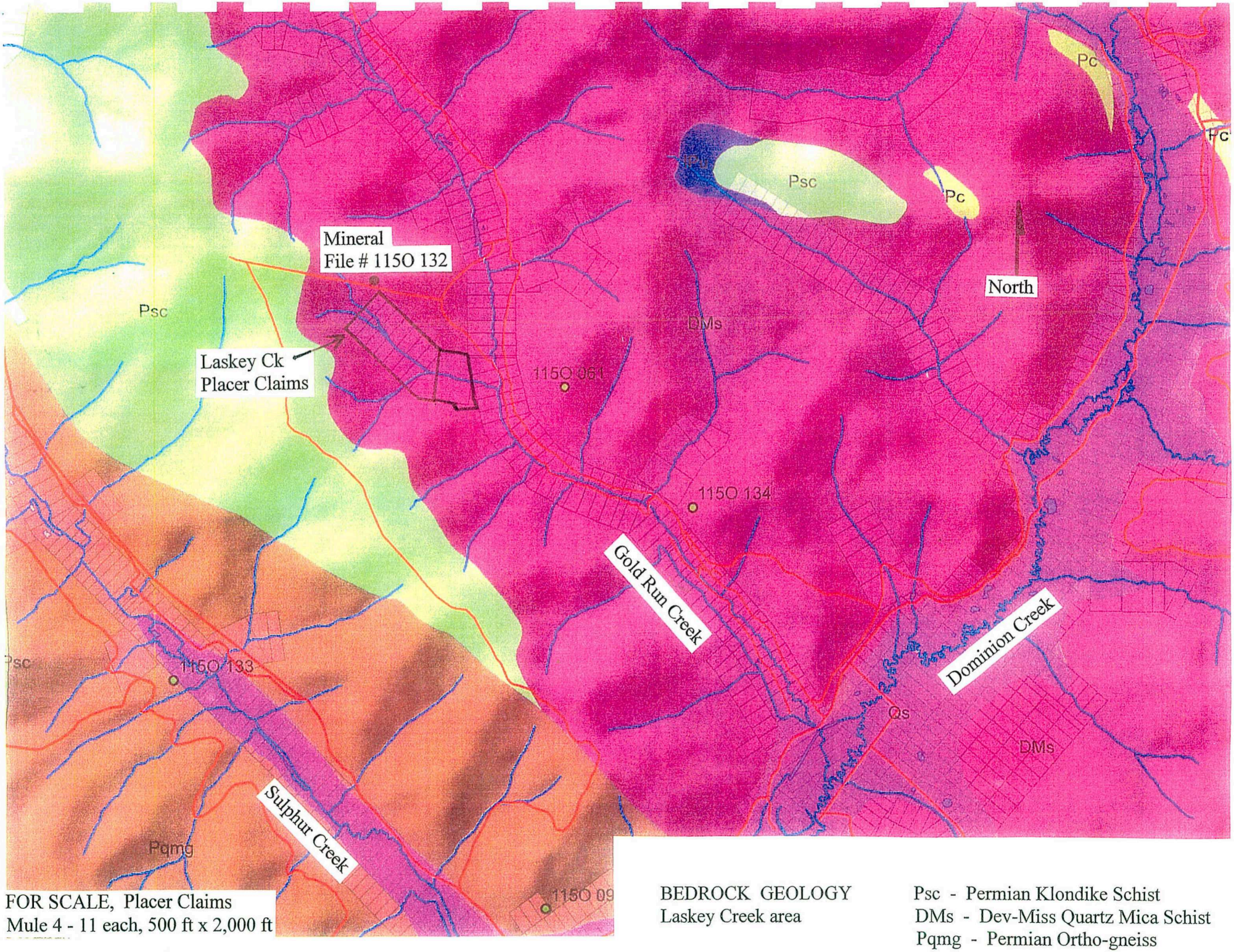
The rights hereby granted are those laid down in the Placer Mining Act and no more, and subject to all provisions of that Act, whether they are expressed herein or not.

Section Number(s):

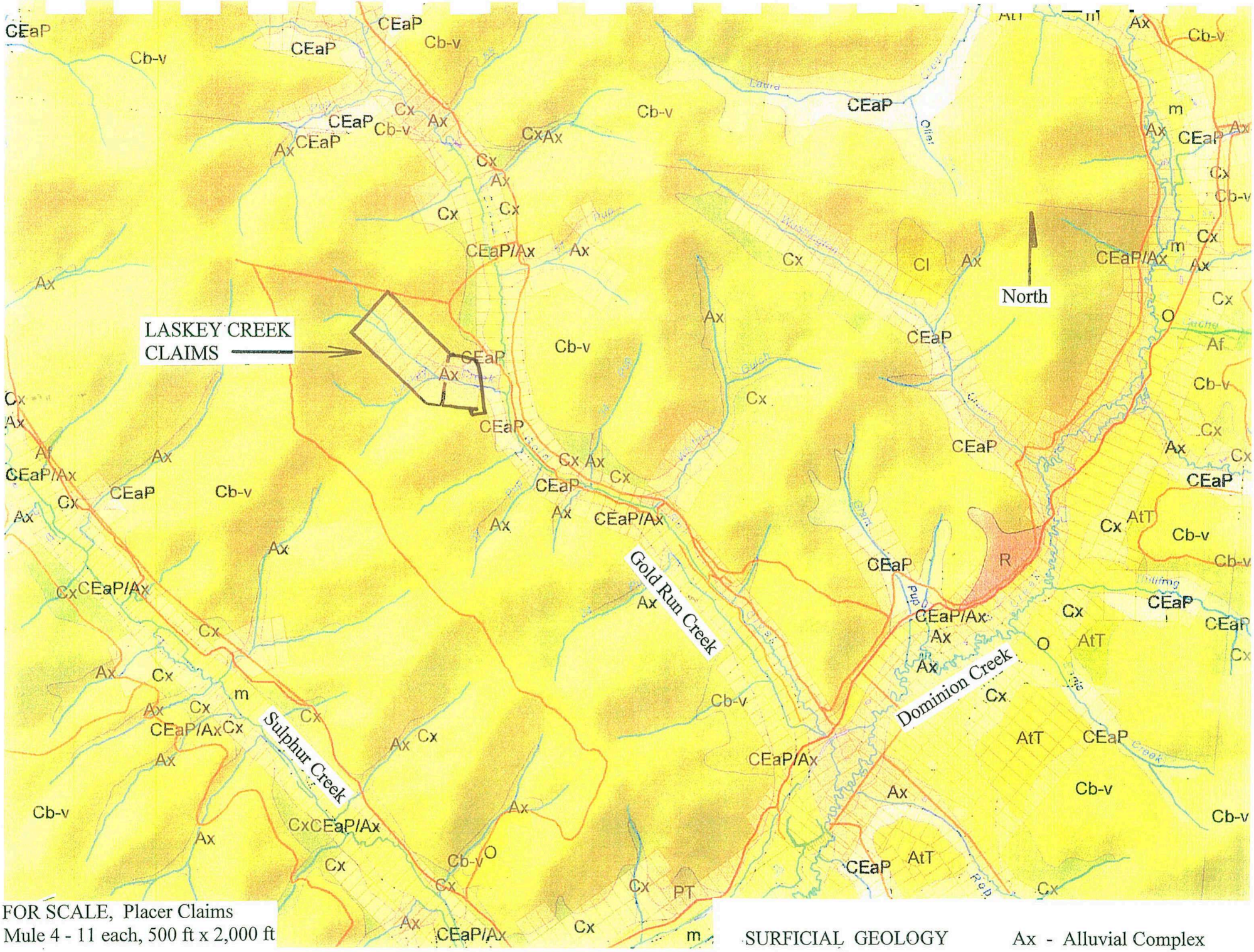
General Receipt Number: MRDA025	Claim Effective to: 29 September 2010	K. Perry Kathryn Perry Dawson Mining Recorder



FOR SCALE, Placer Claims
Mule 4 - 11 each, 500 ft x 2,000 ft

BEDROCK GEOLOGY
Laskey Creek area

Psc - Permian Klondike Schist
DMs - Dev-Miss Quartz Mica Schist
Pqmg - Permian Ortho-gneiss

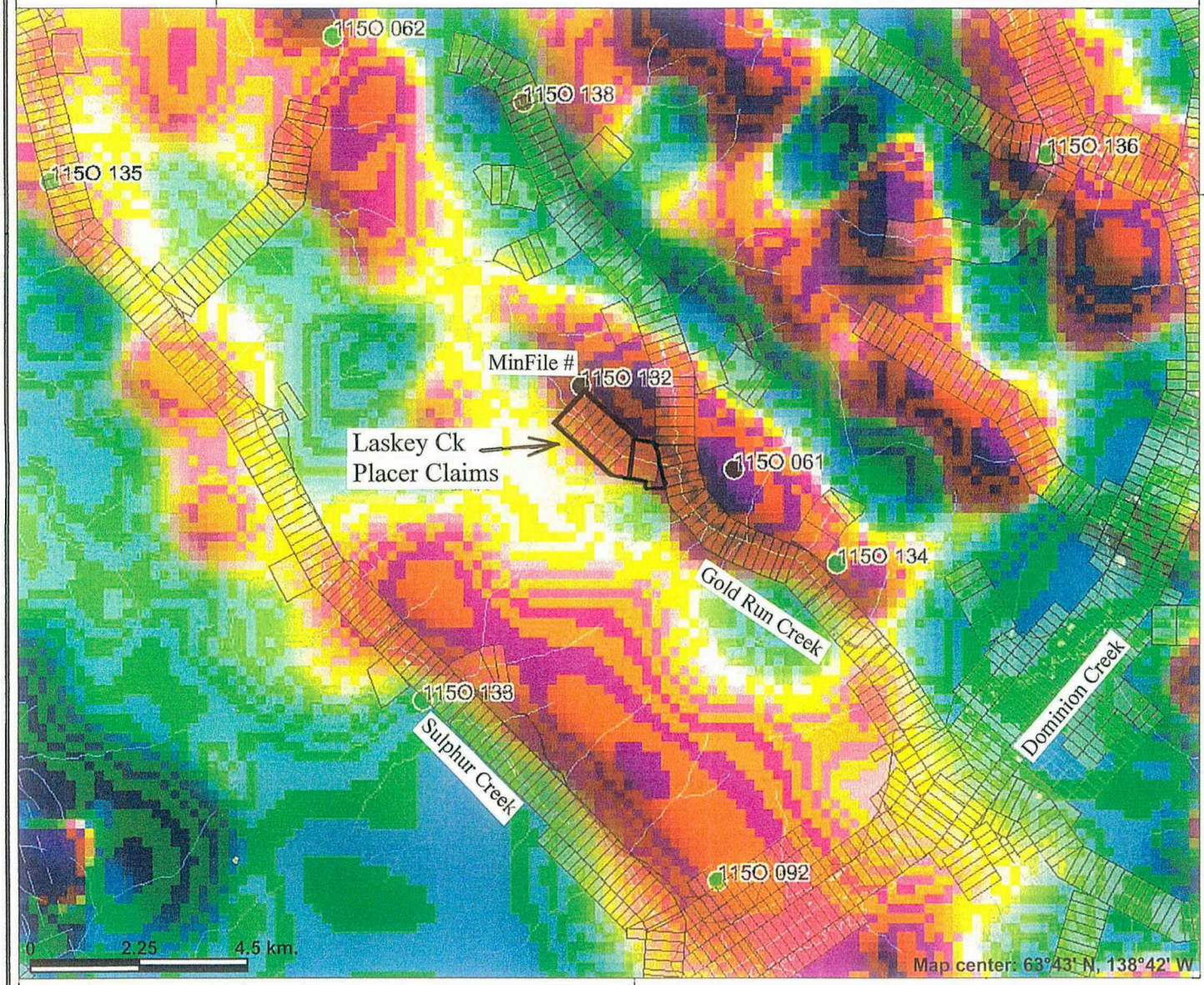


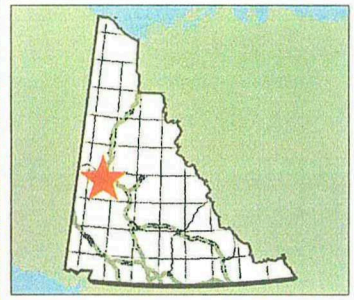
FOR SCALE, Placer Claims
Mule 4 - 11 each, 500 ft x 2,000 ft

SURFICIAL GEOLOGY
Laskey Creek area

Ax - Alluvial Complex
CEaP - Collovial Apron

Laskey Creek, Magnetics - First Vertical Derivative





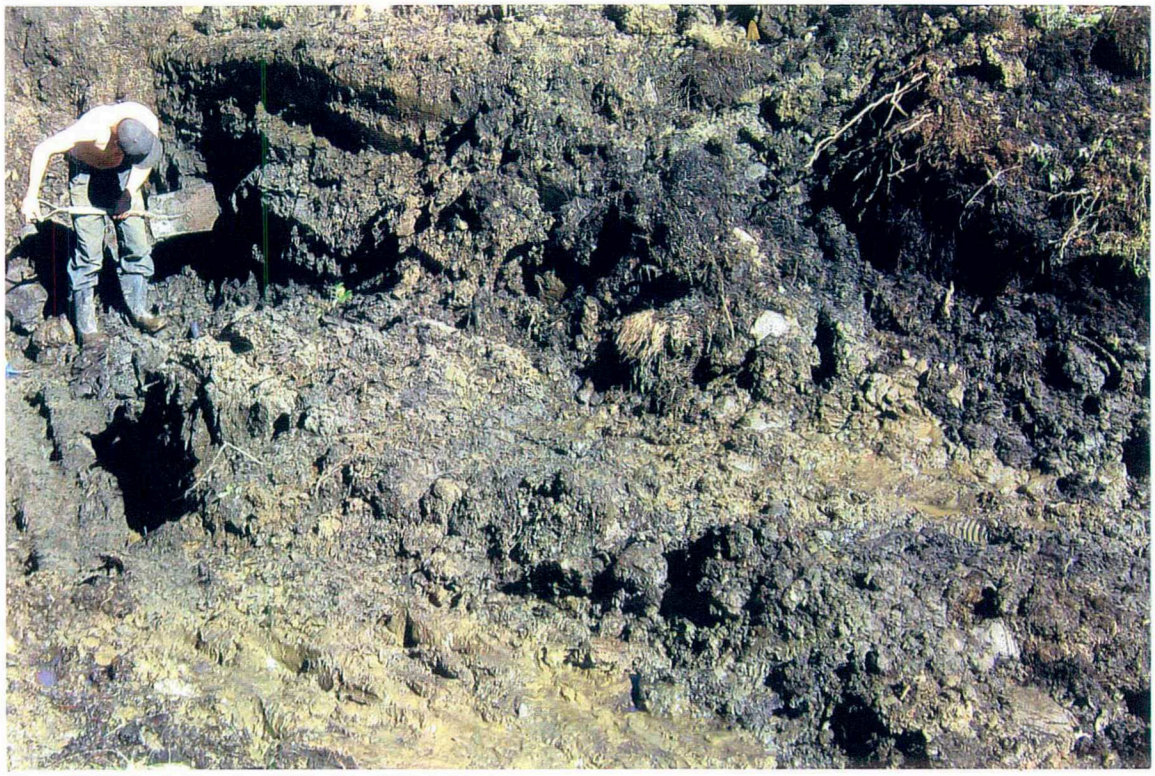
Legend

- Yukon Border - Surveyed
- Placer Claims
  - Active
  - Expired
- National Road Network - All Roads
  - Expressway / Highway
  - Arterial
  - Collector
  - Ramp
  - Resource / Recreation
  - Local / Street
  - Local / Strata
  - Local / Unknown
  - Alley or Service Lane
  - Service Lane
  - Winter
- Waterbodies (50k)
  - Dry river bed
  - Navigable canal
  - Sand
  - Water disturbance
  - Waterbody
  - Waterbody
- Land and Sea
  - Ocean
  - Yukon
  - Other
- Places (All)
  - City
  - Town
  - Municipality
  - Village
  - Community

Scale: 1:123,145

Old Timers Steam Boiler - Located on the Right Limit of Laskey Creek

D6M Dozer - Stripping on Placer Claim "Oops"



Test Trench in Black Muck on Placer Claim "Oops"

Jake Jacobs feeding YGS small test Trommel

10 inch thick Quartz rich sand/gravel seam containing gold (just above water)

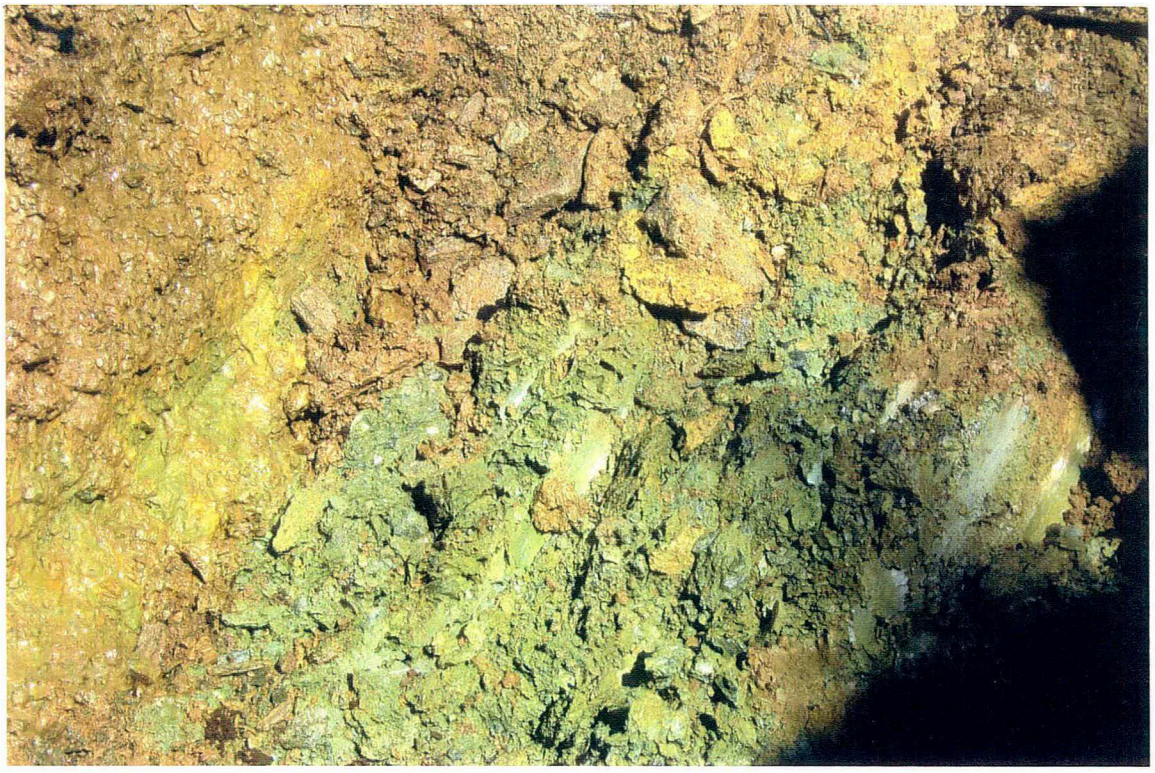
Bulk sampling Black Muck containing sand/gravel seams - Placer claim Mule 2

Bulk Sampling on Placer claim - Mule 4

In place bedrock - Geophysical Line Profile # 3 Placer claim Mule 5

Trenching on Geophysical Line Profile # 3 Placer claim Mule 5

Cloritic clay/silt layer - Geophysical Line Profile # 3 Placer claim Mule 5



GEOPHYSICAL SURVEY

LOCATION

Laskey Creek, Yukon

Prospecting Lease ID00829

METHODS

2D Resistivity and Induced Polarization

FOR

La Tierra Resources Ltd.

AUTHORS

Stefan Ostermaier

Philipp Moll

Arctic Geophysics Inc.

WORK PERFORMED

September 25th – 27th 2009

DATE OF REPORT

October 28th 2009

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Index

1. Introduction

This geophysical survey was conducted at *Laskey Creek* for the benefit of La Tierra Resources Ltd..

The survey consists of three lines done with 2D Resistivity. All three include IP-data to support the interpretation of the resistivity profile.

The purpose of the survey was to determine depth and topography of the bedrock.

2. List of Claims / Prospecting Leases

Grant Number	Owner
ID00829	La Tierra Resouces Ltd.

3. Location

The prospecting lease ID00829 is located at an unnamed tributary to *Laskey Creek*. The lease also encompasses a small portion of *Laskey Creek* itself, and is situated on Map 115O10h.

4. Access

The prospecting lease ID00829 can be accessed via the Sulfur-Dominion Loop, it can be reached equally well by either driving Sulfur Creek Road or Dominion Creek Road to *Gold Run Creek*. There is an access road at the old Teck mining camp which can be used as far as the confluence of *Laskey Creek* and *Gold Run Creek*. From there a trail has to be used.

5. Work Method and Instrumentation

For this survey 2D RESISTIVITY and INDUCED POLARIZATION (IP) was used.

The Resistivity/IP imaging system includes:

4POINT LIGHT RESISTIVITY METER[1]
75 ELECTRODE CONTROLER MODULES[2]
75 STAINLESS STEEL ELECTRODES[3]
375m MULTICORE CABLE 75x5m[4]

[1] Constructed and produced by LGM (Germany)
[2] Dito
[3] Constructed and produced by GPM (Germany)
[4] Dito

The data acquisition is carried out by the automatic activation of 4-point-electrodes, several thousand measurements are taken, one every 1-2 seconds. The AC transmitter current of 0.26 to 30 Hz is amplified by the electrode control modules, up to a maximum of 100mA and 400V peak to peak. The voltage measured at the receiver electrodes (M, N) is also amplified. The system allows 2D measurements up to a depth of 65m.

In this geoelectrical survey the Schlumberger-array was used.

The measured resistivity - and IP data were then interpreted with the RES2DINV inversion program[5]. Details about the survey and interpretation method can be found in published papers by Keller and Frischknecht, (1966), Griffiths *et al.*, (1990), Griffiths and Barker, (1993), and Loke and Barker (1996).

To interpret the resistivity data, a 2D model for the subsurface is generated by the software. The software then calculates the resistivity so, that the calculated apparent resistivity and the measured apparent resistivity from the survey match.

The RES2DINV program automatically subdivides the subsurface into a certain number of blocks then it uses a least-squares inversion algorithm to determine the appropriate resistivity values for each block.

6. Work performed

6.1 Prospecting Lease ID00829

Preliminary notes:

The resistivity profile is the foundation for the interpretation of the subsurface conditions. In it the hypothetic layer interfaces are marked with a black line. The IP-profile (Induced Polarization), below the resistivity profile, is used to support the interpretation.

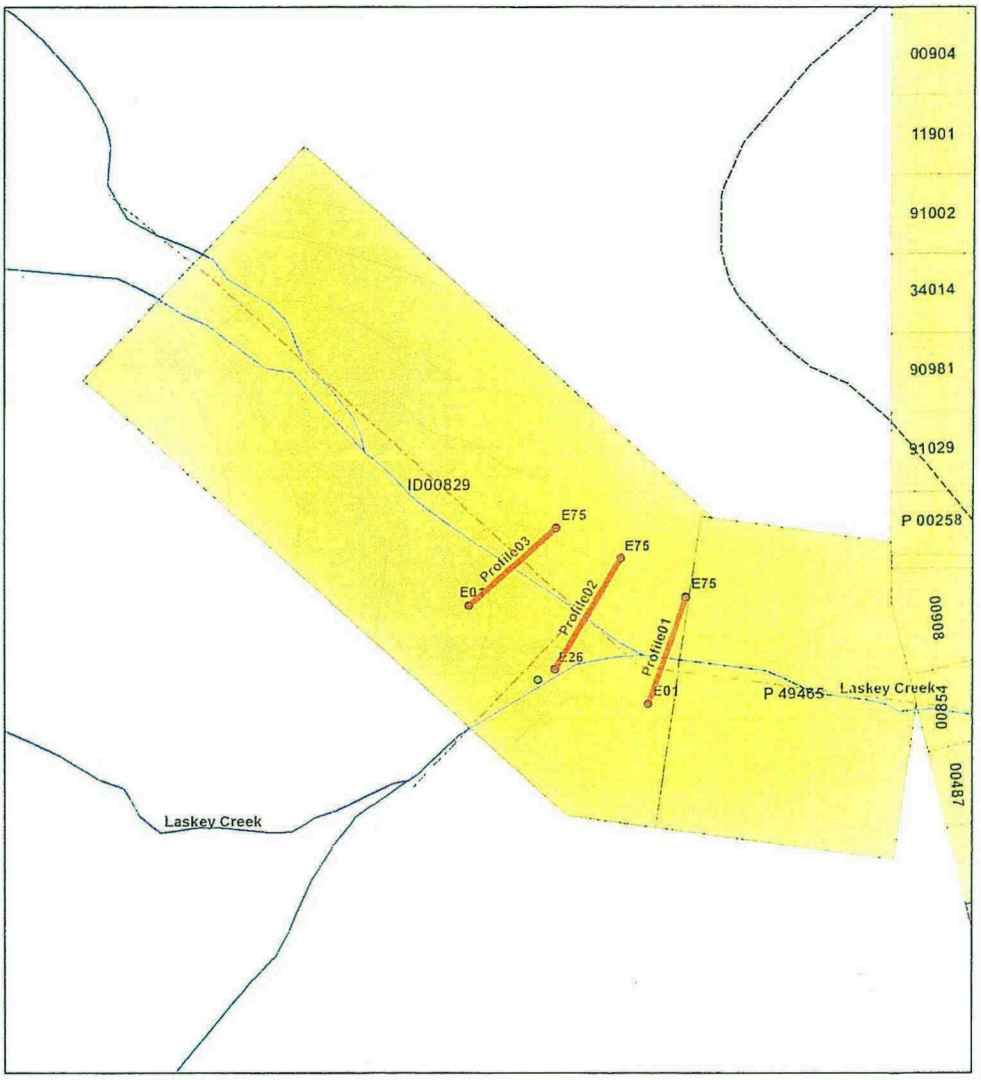
The profiles show ground-layers approximately 15% thicker than they are in reality. The thickening of the model layers is caused by the inversion software. A correction factor for the determination of the true layer thickness of 0.85 was determined by us on the basis of numerous geoelectrical profiles verified by drilling, trenching, and mining done by our customers.

The graphical markings of the layer interfaces in the profiles, using the black lines, are done according to the data structure in the profile itself. This means that the layers there will show up approximately 15% thicker than they are in reality.

In the interpretation text the layer thicknesses and depths have already been recalculated to the expected real values.

[5] Constructed and produced by Geotomo Software (Malaysia)

Map 115O10h



Legend

- drillhole
- electrode
- measuring line
- placer baseline
- placer claims
- prospecting lease
- contour line
- watercourse

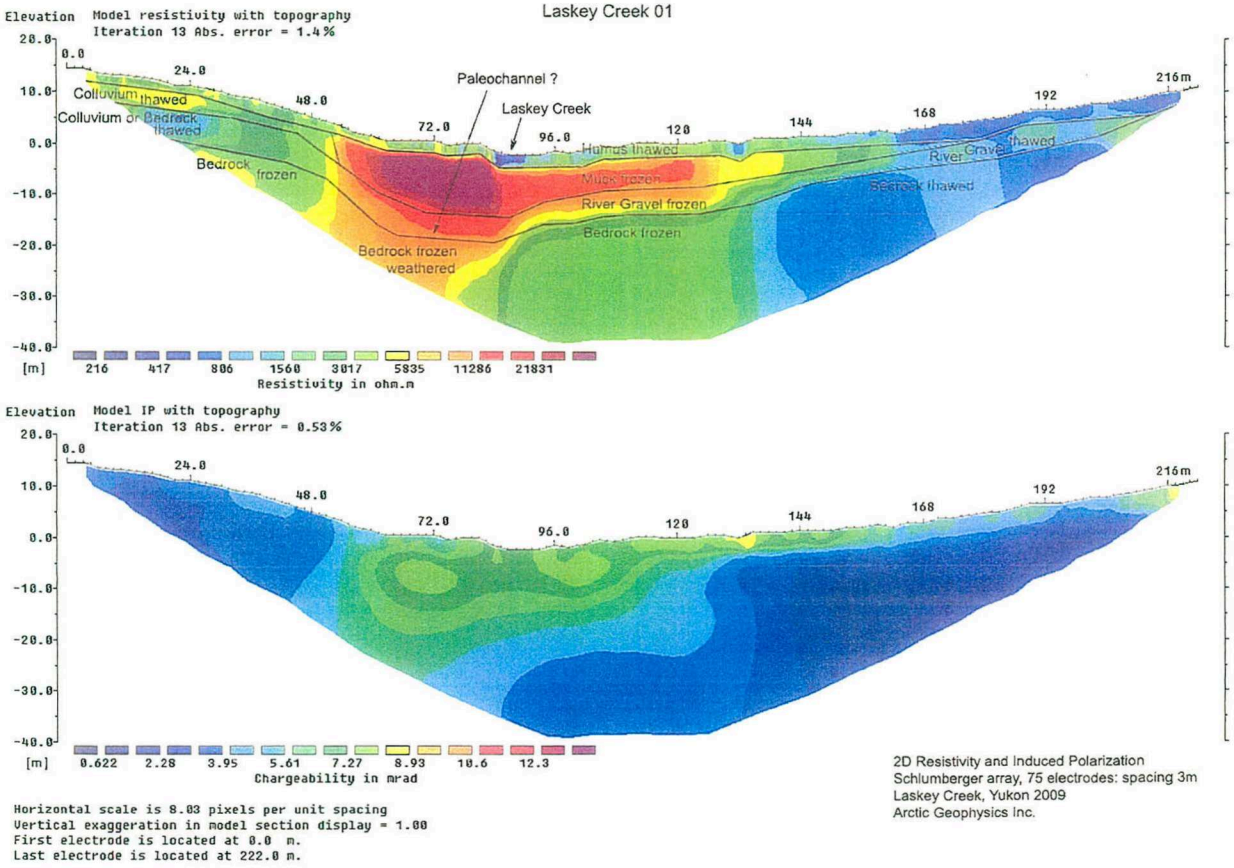
1:10,000

0 70 140 280 420 560 Meters

N

Profile01

Line:	Cross valley
View:	Upstream
Electrodes:	75, spacing 3m
Array:	Schlumberger
Location:	0m N63° 43.447' W138° 42.077'
	222m N63° 43.561' W138° 42.017'



The profile shows the in the area typical stratification of humus-muck-gravel on top of bedrock. The data points to schist as bedrock.

Underneath the left (north facing) slope and the bottom of the valley the ground is frozen; at the right (south facing) slope starting at 130m in the profile the material is thawed.

On the left slope the **bedrock** interface could be at either 4m or 10m, in reality. The turquoise colored area at the left limit of the profile from 15 to 30m could, according to its resistivity values, be either thawed colluvial gravel or thawed bedrock. The existence of the thawed gravel is not very probable; it is much more likely that it is bedrock which

would correspond with the resistivity values for bedrock on the opposite side of the valley. This second interpretation is supported by the IP values at this location.

At 65-85m in the profile there seems to be a **channel**. The depth to bedrock in this channel would be about 15m. Underneath this channel the resistivity values are significantly higher than elsewhere along the profile. The higher resistivity could be caused by larger amounts of ice filled pore volume, as a result of weathering.[6] This shape of bedrock could be produced by localized water penetration followed by frost wedging. – The fragmentation of rocks followed by weathering could alternatively be caused by a fault. Then the existence of a channel would be unlikely, and the sediments would have sunk into the craggy porous bedrock which would show up as a channel-like structure in the profile.

In the middle of the profile, on the bottom of the valley, the depth to **bedrock** might be around 12m in reality.

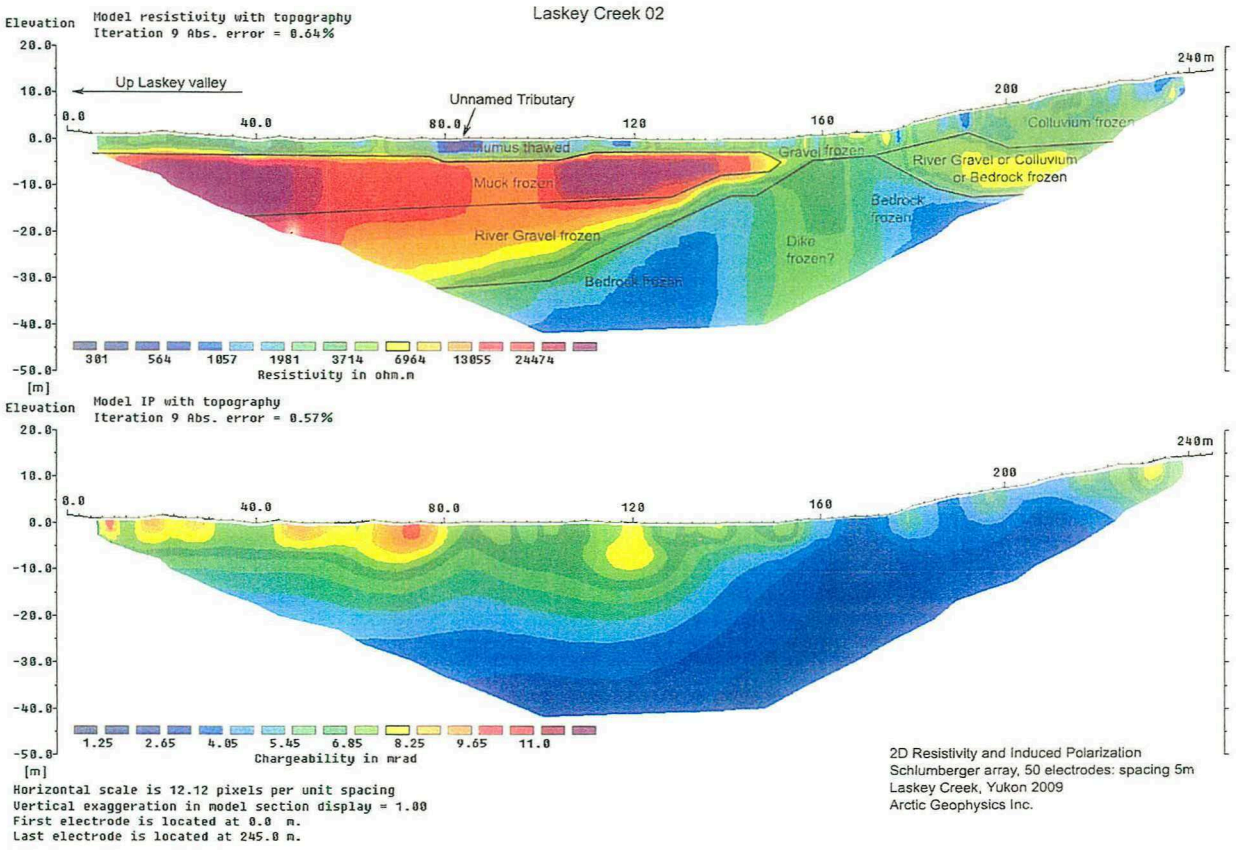
Further uphill and to the right the **bedrock** seems to successively come up to about 6m.

The thickness of muck and gravel is changing along the length of the profile. The relation of muck and gravel seems to be about 60% to 40% on average (see profile).

[6] When rocks start to weather the material is broken into smaller pieces. When frozen the resistivity of granulated/porous material increases more than that of solid rock, since the particles are insulated from each other by ice; in solid rock the mineral material stays in a stronger contact which reduces the increase in resistivity.

Profile02

Line:	Cross valley
View:	Upstream
Electrodes:	50, spacing 5m
Array:	Schlumberger
Location:	0m N63° 43.474' W138° 42.299'
	245m N63° 43.595' W138° 42.174'



The profile shows a peak-like bedrock topography (peak at 160m) with an asymmetrical layering of the sediments on both sides.

With the exception of the overlaying humus the ground is fully frozen.

On the left side till approximately 150m the profile shows a wedge shaped sedimentation. It looks like the Laskey Creek pouring in towards the right deposited a thick layer of gravel and muck at this location. On the right hand side the influence of Laskey Creek diminishes and the sediments should contain an increasing amount of gravel from the unnamed tributary, which runs perpendicular to the profile.

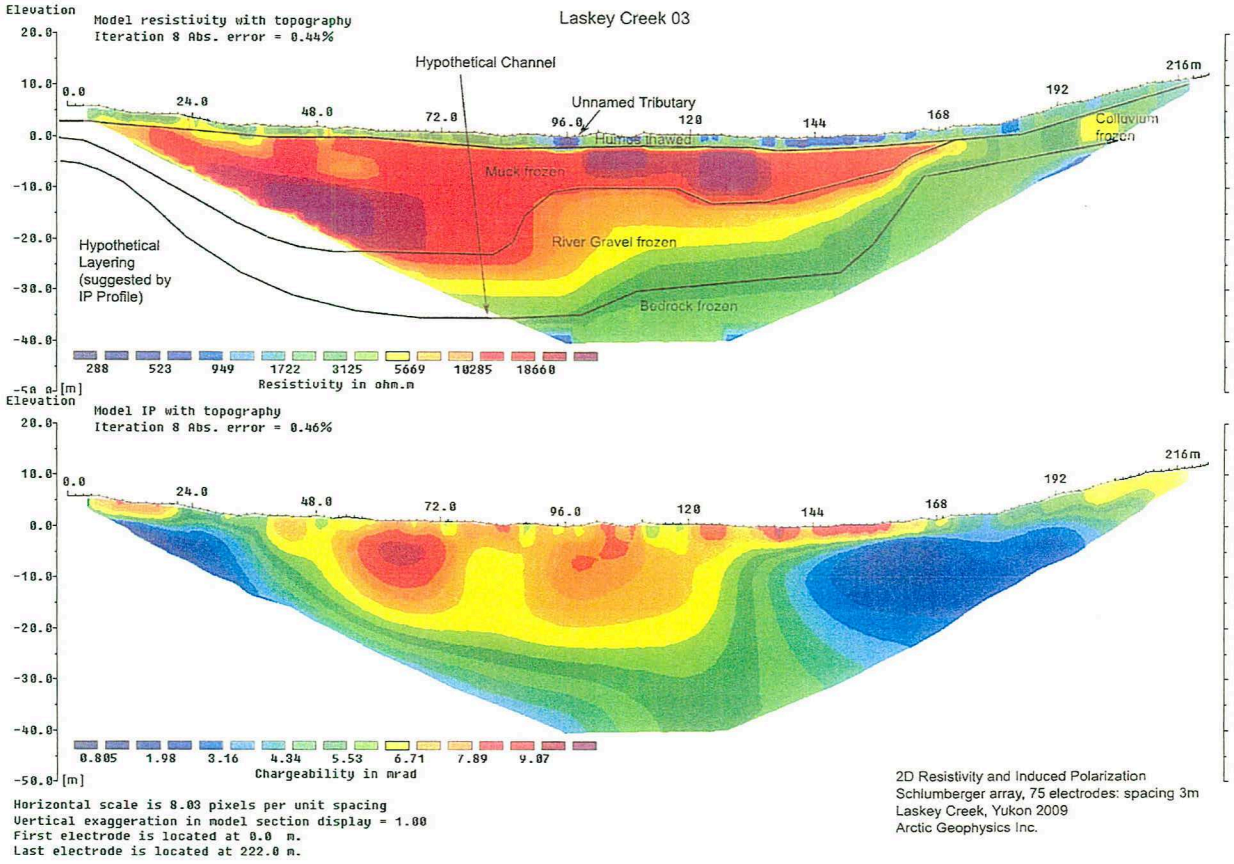
At 80m the **bedrock** should, in reality, be in a depth of about 27m. From there it rises to the right and at 160m seems to be only at approximately 4m.

To the right of 160m a deposit of colluvial gravel, of uncertain depth, is expected. This gravel could have a layer thickness in the range of 10m or 16m. – Alternative to this interpretation the **bedrock peak** could represent a reef in this case there wouldn't be colluvium but river gravel with a depth of 16m on the right side of the peak.

The **bedrock** peak has a zone with high resistivity values in its center. The increase in the measured values could be caused by a dyke consisting of rock with poorer conductivity than the surrounding host rock. A dike consisting of harder rock with lower weathering (such as quartz or granite) than the surrounding host rock (we interpret as schist) would then be the reason for the existence of the bedrock peak.

Profile03

Line:	Cross valley
View:	Upstream
Electrodes:	75, spacing 3m
Array:	Schlumberger
Location:	0m N63° 43.531' W138° 42.510'
	222m N63° 43.620' W138° 42.330'



Profile03 also has a bedrock topography that declines to the left hand side, potentially there is a broad channel on the left side, filled with muck and gravel.

The ground here is also frozen, covered with a thin humus layer.

The **channel** suspected at 50-100m is suggested by the IP profile. While the resistivity profile shows a thin edge of material with low resistivity values at the lower left edge, which can easily be taken as a software caused fringe effect, the IP profile displays a pronounced trough-shaped structure, whose data points to bedrock. If the channel exists the depth to **bedrock** there would be about 30m in reality.

On the right hand side approximately at 160m in the profile the **bedrock** seems to ascent to a depth of only a few meters below the surface. The colluvium stated for the surface in the previous profile also appears in this one, with the same alternative interpretation.

7. Recommendations

We recommend the verification of the results of the interpretations by drilling or trenching.

The following table shows the suitable locations on the measuring lines for the verification of the depths to bedrock, shown in the profiles, with drilling or trenching.

Profile	**Recommended places in the profile for verification by drilling or trenching**
01	70m, 110m, 160m
02	90m, 160m, 205m
03	70m, 130m

8. Note

All these conclusions are based on the interpretation of the measured data.

9. References

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http://www.yukonminingrecorder.ca/PDFs/115/115O10h.pdf

Yukon Placer Database 2007

10. Qualification

Stefan Ostermaier

- Study of geology, University of Freiburg, Germany
- Geophysical lectures and field courses, University of Karlsruhe and University of Stuttgart, Germany
- Geological prospecting for precious metals and minerals in the Yukon and Alaska since 2001
- Geophysical Surveying for Mining Exploration in the Yukon since 2005
- Study of computer science, University of Stuttgart, Germany

Stefan Ostermaier

Philipp Moll

- Study of geology, University of Freiburg, Germany
- Geophysical lectures and field courses, University of Karlsruhe and University of Stuttgart, Germany
- Geological Prospecting for precious metals and minerals in the Yukon, NWTs, and Alaska since 1989
- Geophysical surveying for Mining Exploration in the Yukon since 2005
- Study of biology and German language and literature, University of Freiburg, Germany
- Apprenticeship of precision mechanic, Tools Factory Hermann Bilz, Zell, Germany

Philipp Moll

12. Addendum

Profiles Large

GPS-Data

ID00829

Profile01

Electrode	m	Lat. Long.	Elevation
1	0	N63 43.447 W138 42.077	16,76
2	3	N63 43.448 W138 42.077	16,76
3	6	N63 43.450 W138 42.075	15,85
4	9	N63 43.451 W138 42.074	15,54
5	12	N63 43.452 W138 42.074	15,24
6	15	N63 43.454 W138 42.073	14,94
7	18	N63 43.456 W138 42.072	14,33
8	21	N63 43.458 W138 42.071	13,41
9	24	N63 43.460 W138 42.070	13,41
10	27	N63 43.462 W138 42.069	12,8
11	30	N63 43.463 W138 42.068	12,19
12	33	N63 43.465 W138 42.067	11,28
13	36	N63 43.467 W138 42.067	10,97
14	39	N63 43.468 W138 42.066	10,06
15	42	N63 43.470 W138 42.065	9,14
16	45	N63 43.471 W138 42.064	8,23
17	48	N63 43.472 W138 42.063	7,32
18	51	N63 43.473 W138 42.062	6,4
19	54	N63 43.475 W138 42.061	5,49
20	57	N63 43.476 W138 42.061	4,27
21	60	N63 43.478 W138 42.060	3,66
22	63	N63 43.479 W138 42.059	2,74
23	66	N63 43.481 W138 42.058	2,74
24	69	N63 43.483 W138 42.058	2,74
25	72	N63 43.485 W138 42.057	2,74
26	75	N63 43.486 W138 42.056	1,83
27	78	N63 43.487 W138 42.056	2,13
28	81	N63 43.489 W138 42.054	2,13
29	84	N63 43.491 W138 42.054	0,61
30	87	N63 43.492 W138 42.053	0
31	90	N63 43.493 W138 42.052	0
32	93	N63 43.495 W138 42.051	0
33	96	N63 43.497 W138 42.051	0,61
34	99	N63 43.499 W138 42.050	0,3
35	102	N63 43.500 W138 42.050	0,91
36	105	N63 43.502 W138 42.049	1,83
37	108	N63 43.503 W138 42.048	1,52
38	111	N63 43.504 W138 42.047	2,13
39	114	N63 43.506 W138 42.046	2,44
40	117	N63 43.508 W138 42.045	2,13
41	120	N63 43.509 W138 42.044	2,13
42	123	N63 43.510 W138 42.043	2,13
43	126	N63 43.512 W138 42.042	2,74
44	129	N63 43.514 W138 42.041	2,74
45	132	N63 43.515 W138 42.040	2,13
46	135	N63 43.517 W138 42.040	3,35
47	138	N63 43.519 W138 42.039	3,35
48	141	N63 43.520 W138 42.039	3,35
49	144	N63 43.522 W138 42.039	3,66
50	147	N63 43.524 W138 42.038	3,66

Electrode	m	Lat. Long.	Elevation
51	150	N63 43.526 W138 42.037	3,66
52	153	N63 43.527 W138 42.036	4,27
53	156	N63 43.529 W138 42.035	4,27
54	159	N63 43.531 W138 42.035	4,88
55	162	N63 43.532 W138 42.034	4,27
56	165	N63 43.534 W138 42.033	5,18
57	168	N63 43.535 W138 42.032	5,18
58	171	N63 43.536 W138 42.031	6,1
59	174	N63 43.538 W138 42.031	6,1
60	177	N63 43.539 W138 42.031	6,71
61	180	N63 43.540 W138 42.031	7,01
62	183	N63 43.542 W138 42.030	7,32
63	186	N63 43.543 W138 42.029	7,92
64	189	N63 43.545 W138 42.028	8,84
65	192	N63 43.546 W138 42.027	8,84
66	195	N63 43.548 W138 42.025	8,84
67	198	N63 43.550 W138 42.024	9,45
68	201	N63 43.551 W138 42.023	10,06
69	204	N63 43.552 W138 42.022	10,06
70	207	N63 43.554 W138 42.021	10,67
71	210	N63 43.555 W138 42.020	10,97
72	213	N63 43.557 W138 42.019	11,58
73	216	N63 43.558 W138 42.018	12,19
74	219	N63 43.560 W138 42.017	12,5
75	222	N63 43.561 W138 42.017	13,11

Profile02

Electrode	m	Lat. Long.	Elevation
26	0	N63 43.474 W138 42.299	1,83
27	5	N63 43.476 W138 42.296	1,22
28	10	N63 43.478 W138 42.293	1,22
29	15	N63 43.480 W138 42.289	1,22
30	20	N63 43.483 W138 42.286	1,83
31	25	N63 43.486 W138 42.283	1,22
32	30	N63 43.488 W138 42.280	0,91
33	35	N63 43.491 W138 42.277	0,61
34	40	N63 43.494 W138 42.274	0
35	45	N63 43.496 W138 42.272	0,61
36	50	N63 43.499 W138 42.269	0
37	55	N63 43.501 W138 42.266	0
38	60	N63 43.503 W138 42.263	0
39	65	N63 43.505 W138 42.261	0,61
40	70	N63 43.508 W138 42.258	0
41	75	N63 43.511 W138 42.255	0,3
42	80	N63 43.513 W138 42.252	0
43	85	N63 43.515 W138 42.249	0,3
44	90	N63 43.517 W138 42.247	0,3
45	95	N63 43.519 W138 42.244	0,3
46	100	N63 43.521 W138 42.242	0,3
47	105	N63 43.524 W138 42.240	0,3
48	110	N63 43.527 W138 42.237	0,61
49	115	N63 43.529 W138 42.235	0,3

Electrode	m	Lat. Long.	Elevation
50	120	N63 43.531 W138 42.233	0,3
51	125	N63 43.534 W138 42.230	0
52	130	N63 43.536 W138 42.227	0
53	135	N63 43.539 W138 42.223	0
54	140	N63 43.542 W138 42.222	0,3
55	145	N63 43.544 W138 42.219	0,3
56	150	N63 43.547 W138 42.218	0,3
57	155	N63 43.550 W138 42.215	0,91
58	160	N63 43.552 W138 42.213	1,22
59	165	N63 43.554 W138 42.210	1,52
60	170	N63 43.557 W138 42.210	1,83
61	175	N63 43.559 W138 42.208	2,13
62	180	N63 43.562 W138 42.205	3,96
63	185	N63 43.565 W138 42.202	5,18
64	190	N63 43.567 W138 42.201	6,4
65	195	N63 43.569 W138 42.199	7,01
66	200	N63 43.573 W138 42.195	7,92
67	205	N63 43.575 W138 42.193	8,53
68	210	N63 43.577 W138 42.191	10,06
69	215	N63 43.579 W138 42.190	10,97
70	220	N63 43.581 W138 42.187	11,58
71	225	N63 43.584 W138 42.186	12,8
72	230	N63 43.586 W138 42.184	12,8
73	235	N63 43.589 W138 42.181	14,02
74	240	N63 43.593 W138 42.178	14,63
75	245	N63 43.595 W138 42.174	14,94

Profile03

Electrode	m	Lat. Long.	Elevation
1	0	N63 43.531 W138 42.510	5,79
2	3	N63 43.532 W138 42.508	5,79
3	6	N63 43.534 W138 42.506	5,79
4	9	N63 43.534 W138 42.504	5,18
5	12	N63 43.536 W138 42.502	4,57
6	15	N63 43.537 W138 42.500	4,57
7	18	N63 43.539 W138 42.497	4,27
8	21	N63 43.540 W138 42.495	4,27
9	24	N63 43.541 W138 42.492	3,66
10	27	N63 43.542 W138 42.489	3,05
11	30	N63 43.543 W138 42.487	2,44
12	33	N63 43.545 W138 42.484	2,13
13	36	N63 43.546 W138 42.482	2,44
14	39	N63 43.547 W138 42.479	2,13
15	42	N63 43.548 W138 42.477	2,13
16	45	N63 43.550 W138 42.474	1,83
17	48	N63 43.551 W138 42.471	2,13
18	51	N63 43.552 W138 42.469	1,52
19	54	N63 43.553 W138 42.467	1,83
20	57	N63 43.554 W138 42.464	1,52
21	60	N63 43.555 W138 42.462	1,22
22	63	N63 43.556 W138 42.459	1,22
23	66	N63 43.558 W138 42.457	1,22
24	69	N63 43.559 W138 42.454	1,22
25	72	N63 43.560 W138 42.452	0,91
26	75	N63 43.562 W138 42.448	0,91

Electrode	m	Lat. Long.	Elevation
27	78	N63 43.563 W138 42.446	0,91
28	81	N63 43.564 W138 42.444	0,61
29	84	N63 43.565 W138 42.441	0,3
30	87	N63 43.566 W138 42.439	0,61
31	90	**N63 43.568** **W138 42.436**	0,61
32	93	N63 43.569 W138 42.433	0,3
33	96	**N63 43.570** **W138 42.431**	0
34	99	N63 43.571 W138 42.428	0,3
35	102	**N63 43.572** **W138 42.426**	0,91
36	105	N63 43.573 W138 42.424	0,61
37	108	**N63 43.575** **W138 42.421**	0
38	111	N63 43.576 W138 42.419	0,91
39	114	**N63 43.578** **W138 42.416**	0,61
40	117	N63 43.579 W138 42.414	0,61
41	120	**N63 43.580** **W138 42.411**	0,61
42	123	N63 43.582 W138 42.409	0,61
43	126	**N63 43.583** **W138 42.406**	0,61
44	129	N63 43.584 W138 42.404	0,3
45	132	**N63 43.585** **W138 42.401**	0
46	135	N63 43.586 W138 42.399	0,3
47	138	**N63 43.588** **W138 42.397**	0
48	141	N63 43.589 W138 42.395	0
49	144	N63 43.590 W138 42.392	0,3
50	147	N63 43.592 W138 42.390	0,3
51	150	N63 43.593 W138 42.388	0,61
52	153	N63 43.594 W138 42.386	0,61
53	156	N63 43.596 W138 42.383	0,61
54	159	N63 43.596	1,22

Electrode	m	Lat. Long.	Elevation
		W138 42.381	
55	162	N63 43.597 W138 42.379	1,22
56	165	N63 43.598 W138 42.377	1,83
57	168	N63 43.599 W138 42.374	1,52
58	171	N63 43.601 W138 42.372	2,44
59	174	N63 43.602 W138 42.369	2,44
60	177	N63 43.603 W138 42.366	2,74
61	180	**N63 43.604** **W138 42.363**	2,74
62	183	N63 43.606 W138 42.361	3,66
63	186	**N63 43.607** **W138 42.359**	4,57
64	189	N63 43.608 W138 42.357	5,18
65	192	N63 43.609 **W138 42.354**	6,4
66	195	N63 43.610 W138 42.352	7,01
67	198	N63 43.611 W138 42.349	7,32
68	201	N63 43.613 W138 42.346	8,53
69	204	N63 43.614 W138 42.343	9,14
70	207	N63 43.615 W138 42.341	9,75
71	210	N63 43.616 W138 42.339	10,67
72	213	N63 43.617 W138 42.337	10,97
73	216	N63 43.618 W138 42.335	11,28
74	219	N63 43.619 W138 42.332	11,58
75	222	N63 43.620 W138 42.330	12,19

La Tierra Resources Ltd.
Box 304 - 211 Elliott St.
Whitehorse, Yukon Y1A 2A1

November 27, 2010

Daniele Heon
Mineral Development Geologist
Yukon Geological Survey

Re: Laskey Creek Placer Project, YMIP - 10-0016
Additional Data, as we discussed & for your Nov. 5 email

Daniele,

1. Attached please find a 2010 work area map showing trench and test pit locations. Their approximate average dimensions are listed below under item # 5.

2. The proposed theory on the possibility of a paleo-channel following the dyke or veins remains partially untested, based on the shallow depths of our testing. The geophysical survey shows a profile on claim Mule 5, line 2, between 165 m and 220 m, that was interpreted by Arctic Geophysics as possibly being (a) colluvium (b) river gravel (c) bedrock. We of course centered our work on the (a) & (b) possibilities. From 190 m and uphill, only fractured broken in-place bedrock was exposed (photo in final report).

   We trenched again on line 2, between stations 160 m & 165 m, and here we ran into a chloritic green/grey silt/clay layer that was frozen and we were not able to penetrate. The large vein or dyke showing on the resistivity profile and centred at about 160 metres, I believe tops at about 3 or 4 metres depth under this silt/clay layer. The area immediately laying along the northern side of this structure remains un-tested at depth. I cannot yet rule out the paleo-channel possibility, however it has become less likely. The bedrock schist where exposed in the upper trenching, shows no visual differences to other fragmented pieces of bedrock that we observed from other areas. The IP and resistivity value changes north of the structure remain un-explained, with one possibility being that it may represent a low angle NW/SE striking thrust zone, with the upper unit representing a geological unit with a different geophysical signature.

   Note: In the final report... Mule 5 - Line profile # 3 (error) ... should read profile # 2
   No work was carried out in the area of survey line # 3.

3. The main bulk samples were taken from the area immediately around gps coordinates Latitude 63' 43' 30.5" Longitude 138' 42' 03.2" on Mule # 4 where we set up the larger 4' diameter trammel.

4. Attached: Geophysical survey line profiles # 1 (Mule 4) and line # 2 (Mule 5) Showing the areas of trenching and test pits.

The area of larger bulk sampling carried out on Mule 4, was over line profile # 1. Trenching and test pits were developed between 115 m and 125 m along this survey line in order to try and reach through the black muck and gravels to bedrock. The survey indicates a depth to bedrock of about 12 metres (over 38 feet), between 115 m and 125 m. The ground was frozen and bedrock was not reached, max depth for a test pit in this area was estimated at 10 to 12 feet in black muck.

5. Bedrock was only reached on claim Mule # 5, survey line # 2 at trench GPS location, Latitude 63' 43' 34.1" Longitude 138' 42' 11.0"

Claim Name	Sample Locations Latitude	Longitude	Description (Dimensions are in Feet)
Oops	63 43' 29.5"	138 41' 28.8"	Trench 12 x 10 x 7' deep. Light brown / yellowish colluvium. Panned heavy's from 15 litres - fine grain to crystalline magnetite up to 1 mm. No Au colours observed.
	63 43' 32.2"	138 41' 31.0"	Trench 15 x 18 x 8' deep. Colluvium material Panned heavy's from 15 litres – fine grain magnetite, est. > 100 mesh. No Au colours observed.
	63 43' 28.6"	138 41' 36.1"	Trench 16 x 28 x7.5' deep, Dug in black muck, ran 100 litres of material from a sandy gravel seam in the black muck that varied from 3 to 10 inches thick. The 100 litres were processed through the YGS test trammel. The results showed close to 70 Au colours from this material. The Au grains were slightly elongated with the largest being estimated at 1 mm. A few Au grains were crystalline in form. There was fine grain magnetite, with a few larger grains > 2 mm. In using the word "colour", La Tierra's definition is Au grains that are clearly identifiable as Au, without any visual enhancement or magnifications.
	63 43' 28.1"	138 41' 35.0"	Trench 15 x 22 x 12' deep, about a 100 litres of material was again processed from these sandy/gravel seams and run through the YGS trammel. Many of these seams contained up to 5 % quartz fragments. The black muck was frozen. 50 +/- Au grains were counted.

Mule 2 63 43' 28.8" 138 41' 38.8" 3 general samples from the black muck were taken around this gps location and run through a larger 4 foot diameter x 20 foot long trammel. Approximately 30 cubic yards were processed in total. The deepest trench 16 x 20 x 8.5' deep was dug through frozen black muck. Poor results were obtained from this muck, with an estimated result of less than 0.1 grams of gold or about 20 colours being observed.

Mule 3 63 43' 29.1" 138 41' 38.8 Trench 18 x 24 x 5' deep. Frozen black muck. Panned only a few colours and minor very fine grain magnetite from about 15 litres of the black muck. No sandy gravel seams encountered at this sallow depth.

Mule 4 63 43' 30.5" 138 42' 03.2" Centre of main trenching area, Profile line # 1 trench 30 x 25 x 12' and centred along geophysical line # 1 from station, 115 metres to 125 metres. The maximum depth reached was about 12 feet or 4 metres. Frozen black muck, with a couple of sandy gravel seams ranging from a few inches to 15 inches in thickness, were encountered. Bedrock was not reached.

Approximately 200 cubic yards in total (batches of 40 cubic yards each), of black muck was run through the 4 foot diameter trammel. The concentrate from the large trammel was then processed through the YGS test trammel, with the reduced concentrate then being panned. All panned samples from this test pit were virtually the same ... fine grain magnetite and Au grain counts ranging from just a couple to 15.

63 43' 31.1" 138 42' 02.1" Pit sample from 5 foot depth. 15 litre volume Colluvium, fragmented schist within clayish material. Fine grain magnetite, a couple of Au grains observed. 2 % +/- quartz.

63 43' 30.9" 138 42' 02.8" Pit sample from 7 foot depth. 15 litre volume Colluvium, fragmented schist, + sandy / gray fine gravel. Fine grain magnetite, no Au observed, but contained up to 3 or 4 percent quartz.

63 43' 31.0" 138 42' 03.5" Pit sample from 7 foot depth. 15 litre volume Colluvium, fragmented schist with an estimated 4% quartz. Sandy gravel seam material that has oxidized (rusty hematite ?) matrix. Fine to coarse grain magnetite and panned a couple of colours.

63 43' 31.5" 138 42' 04.1" Pit sample from 4 foot depth. 15 litre volume Colluvium, yellow/gray silty clay material. Very small amount of fine grain magnetite, with 8 Au grains observed.

Mule 5 63 43' 34.1" 138 42' 11.0" Trench/pit 12 x 12 x 7' deep on survey line Profile # 2. Fractured quartz, chlorite schist bedrock exposed. Item # 2 above.

63 43' 33.1" 138 42' 10.8" Trench on survey line # 2 exposing green/gray chloritic silt/clay layer. Item # 2 above.

Photos of these two trenches were included in the final report.

6. The geophysics proposed in the original planned budget were not carried out because they were going to be survey line extensions and in-fill lines, should trenching and/or auger drilling have exposed colluvium or creek gravels that were gold bearing. The trenching on survey line # 2 exposed only fractured in-place Klondike schist bedrock. Trenching was also carried along survey line # 1 (item 4, above)

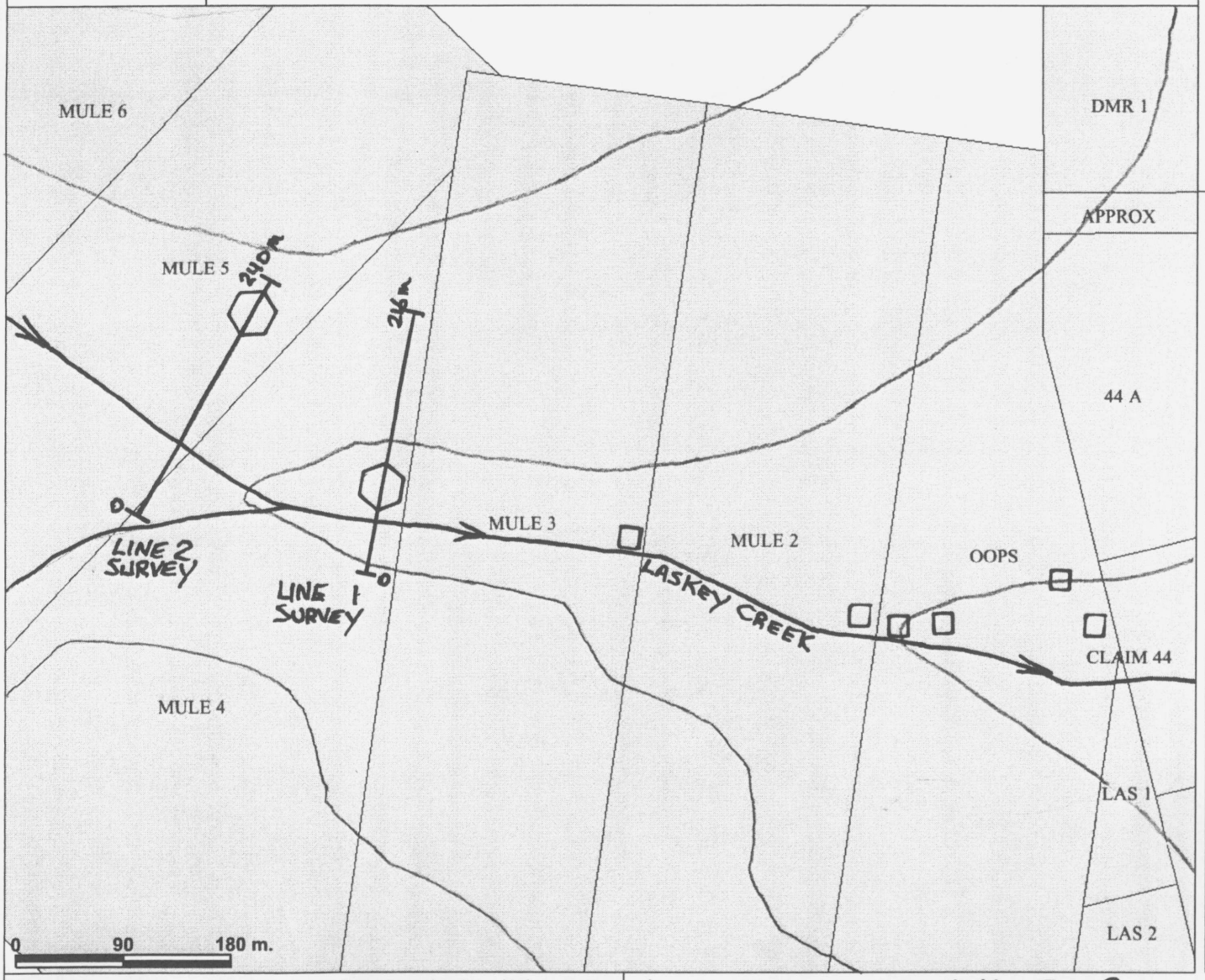
7. I did not submit a pdf copy of my final report, hard copy only.

Regards,

D.R. (Bud) Davis
La Tierra Resources Ltd.

Yukon
Energy, Mines and Resources

Laskey Creek - 2010 Work Program



Legend

- Yukon Border - Surveyed
- National Road Network - All Roads
- Expressway / Highway
- Arterial
- Collector
- Ramp
- Resource / Recreation
- Local / Street
- Local / Strata
- Local / Unknown
- Alley or Service Lane
- Service Lane
- Winter
- Waterbodies (50k)
- Dry river bed
- Navigable canal
- Sand
- Water disturbance
- Waterbody
- Waterbody
- Places (All)
- City
- Town
- Municipality
- Village
- Community
- Settlement
- Native Settle
- Hamlet
- Historic Site
- Placer Claims2
- Active
- Expired

N

Scale: 1:5,000

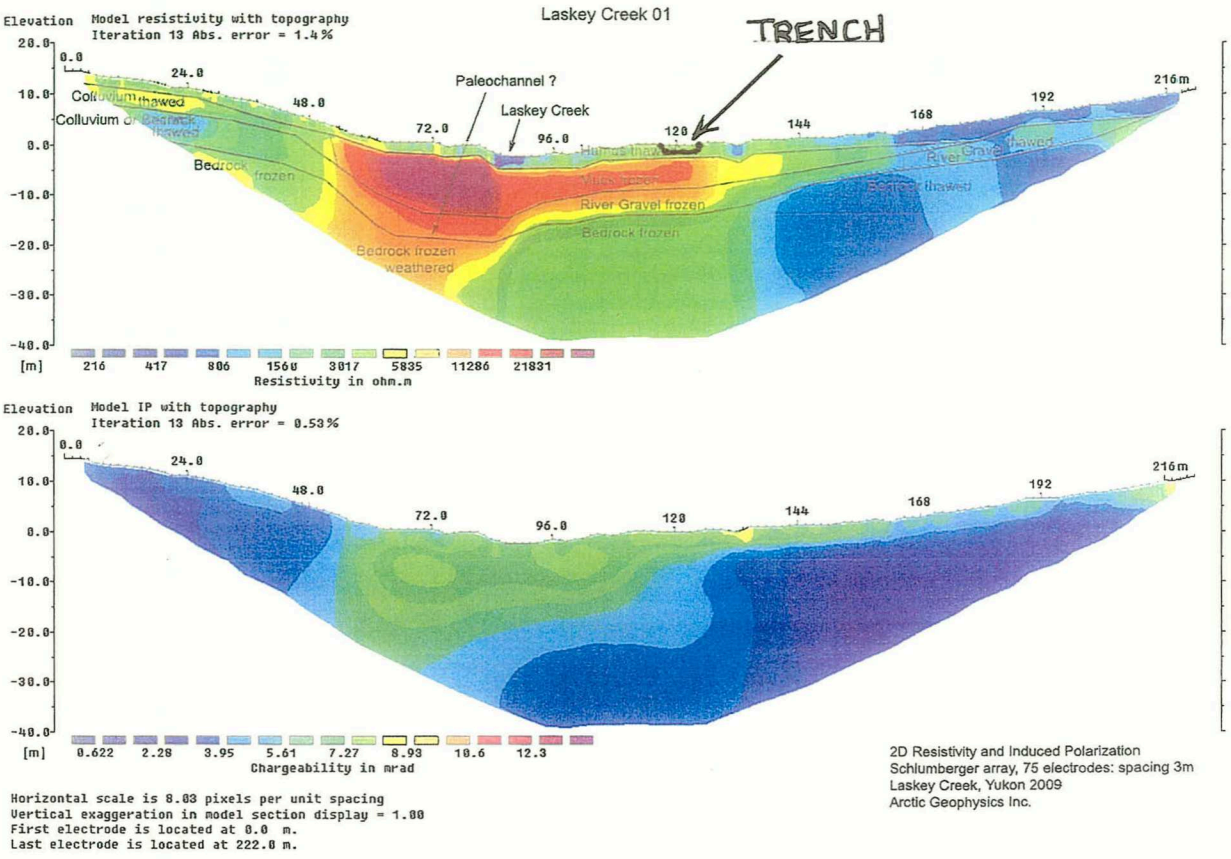
Date Printed: 8-Nov-2010 7:57:22 PM

⬡ + ☐ AREAS OF TRENCHING + TEST PITS

NORTH

Profile01

Line:	Cross valley
View:	Upstream
Electrodes:	75, spacing 3m
Array:	Schlumberger
Location:	0m N63° 43.447' W138° 42.077'
	222m N63° 43.561' W138° 42.017'



2D Resistivity and Induced Polarization
Schlumberger array, 75 electrodes: spacing 3m
Laskey Creek, Yukon 2009
Arctic Geophysics Inc.

Horizontal scale is 8.03 pixels per unit spacing
Vertical exaggeration in model section display = 1.00
First electrode is located at 0.0 m.
Last electrode is located at 222.0 m.

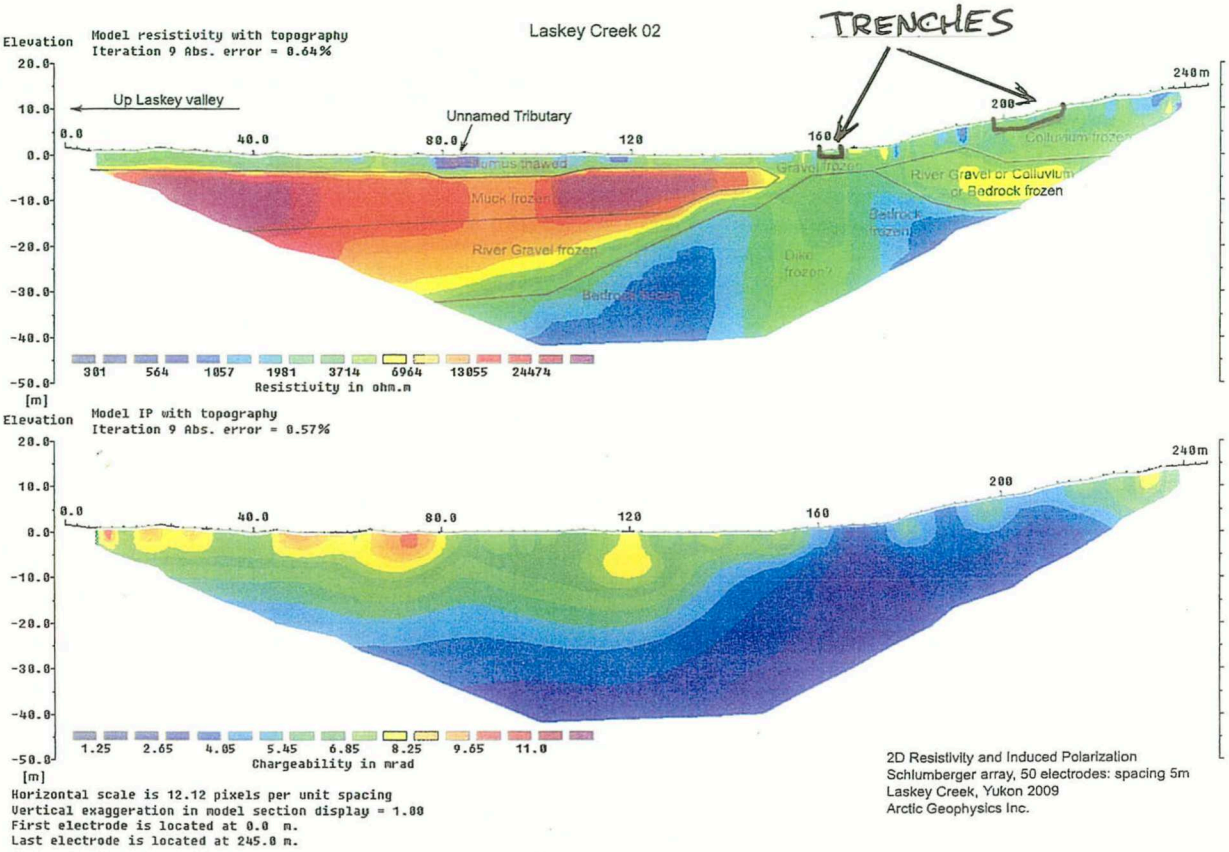
The profile shows the in the area typical stratification of humus-muck-gravel on top of bedrock. The data points to schist as bedrock.

Underneath the left (north facing) slope and the bottom of the valley the ground is frozen; at the right (south facing) slope starting at 130m in the profile the material is thawed.

On the left slope the **bedrock** interface could be at either 4m or 10m, in reality. The turquoise colored area at the left limit of the profile from 15 to 30m could, according to its resistivity values, be either thawed colluvial gravel or thawed bedrock. The existence of the thawed gravel is not very probable; it is much more likely that it is bedrock which

Profile02

Line:	Cross valley
View:	Upstream
Electrodes:	50, spacing 5m
Array:	Schlumberger
Location:	0m N63° 43.474' W138° 42.299'
	245m N63° 43.595' W138° 42.174'



The profile shows a peak-like bedrock topography (peak at 160m) with an asymmetrical layering of the sediments on both sides.

With the exception of the overlaying humus the ground is fully frozen.

On the left side till approximately 150m the profile shows a wedge shaped sedimentation. It looks like the Laskey Creek pouring in towards the right deposited a thick layer of gravel and muck at this location. On the right hand side the influence of Laskey Creek diminishes and the sediments should contain an increasing amount of gravel from the unnamed tributary, which runs perpendicular to the profile.