



2018 FINAL TECHNICAL YMEP REPORT- DIAMOND DRILLING ON THE COWLEY PARK PROPERTY 18-026

Whitehorse area; NTS 105D 10
Centered at: Latitude 60° 30' 29.087" N, and Longitude 134° 53' 29.088" W
Mining District: Whitehorse
Work performed on Quartz Claims SUE 1 – 4 (75653 – 75656)
from May 2018 to June 2018

Prepared for Lobo Del Norte Ltd.
By
Nicolai Goepfel of
Higher Ground
Exploration Services

Summary

The property covers the Cowley Deposit which remains the largest open-pit mineable reserve in the Whitehorse Copper Belt. In 2018 a total of 2493.26 meters of drilling was conducted on the Cowley Park property with a total assessment valuation of \$ 252,600.57. Work was carried out on SUE 1 – 4 claims that lie approximately 20km south of Whitehorse and are road accessible of the Klondike Highway. A covered skid mounted drill rig was used and maneuvered into position using a D6 bulldozer. Drilling was done with HTW core diameter. The existing network of trails from previous exploration was utilized to keep ground disturbance to a minimum. Water was sourced from Cowley creek that intersects the property.

2018 drilling was designed to test fringes of the deposit for potential extensions to known mineralization and to probe the area connecting the primary mineralized lobes. Core is currently stored at the Kluane Drilling compound on Macdonald road, Whitehorse, Yukon. Due to unavailability of the Core Library in fall and winter of 2018 the core for the 2018 drilling program remains to be logged and assayed with plans to process the core in spring of 2019.

Based on visual inspection of 2018 core further work is recommended on the Cowley Park property and would require logging and assaying 2018 core, further infill drilling, and a ground magnetometer survey to investigate the peripheral area around the Cowley deposit. Follow up work would benefit from a complete compilation and digitization of historic data, and specifically the integration of deposit modeling software. In addition, to the recent drilling that has extended known mineralization several factors could allow for a significant boost to calculated reserves. Reserves calculated in 1965, 1971 and 1979 used a conservative estimation with a high cut-off to sustain economic profitability while copper prices were low. Furthermore, improvements in technology and recovery systems would likely boost recovery and offer lower cut-off grades. Based on recorded correspondence from Whitehorse Copper Mines in 1981 (Hureau, 1981), it is suggested that approximately 100,000 tonnes of 0.9 % Cu ore exists below pit level of the Main zone. Furthermore, higher grade mineralization in the main zone was interpreted to occur in two main lobes with a lower grade shell; however, 2008 drilling intersected high grade mineralization between the two main lobes indicating better continuity between the zones. These factors coupled with the recent infill drilling and step outs would allow for a significant increase in reserves.

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Introduction

The Cowley Deposit is the largest open-pit mineable reserve in the Whitehorse Copper Belt, located at the southern boundary of Whitehorse city limits in the Yukon Territory (MacKay et al., 1993). The property is road accessible situated 2km from the Klondike Highway. The Whitehorse Copper Belt has historically been the most significant copper production in the Territory with >10Mt grading approximately 1.5% Cu with significant gold and silver credits in several deposits (Watson, 1984). The skarn mineralization in the Whitehorse Copper Belt was first noted in 1897 with surface and underground hand mining occurring into the early 1900s; primarily on the War Eagle and Copper King sites. From 1967 to 1971 Whitehorse Copper Mines surface mined several deposits including the Arctic Chief, Little Chief and Keewenaw deposits through open pit methods. From 1972 until its closure in 1982 Whitehorse Copper Mines Ltd. operated year-round through underground mining. The Whitehorse Copper Mines provide steady work to locals for decades and close proximity to Whitehorse allowed for local businesses to benefit, stabilizing the Yukon's economy. Over 30 known deposits are comprised within the 35 km by 5 km northwesterly trending arc of predominantly skarn-related mineralization and includes the Cowley Deposit (Heon 2004, Tenney 1981).

The Cowley Deposit was first discovered in the early 1900s and explored with minor underground work. Drilling during the 60s had loosely defined the Main Zone, in the 1970s more-thorough drilling was conducted, culminating to 125 holes and 11,500 meters of core (Hureau, 1981). The Cowley Deposit was at the feasibility stage prior to shutdown of Whitehorse Copper Mines in 1982, due to a declining economy and copper prices. Approximately 884,000 tonnes of unmined ore at the Main Zone was calculated grading 1.04% Cu, 3.77 g/t Ag, 0.21 g/t Au, and 0.066% MoS₂; with 668,000 tonnes of ore calculated in the South Zone at 0.9% Cu (Tenney, 1981; Watson, 1984).

More recently in 2008 Yankee Hat Minerals conducted a 21-hole drill program totalling 2134.1 meters. However, due to monetary constraints only 4 out of the 21 holes were logged. From the holes processed assays returned high grades up to 47% Cu and 324 g/t Ag. In 2016 Lobo Del Norte Ltd. conducted 858.01 m of diamond drilling in 5 holes. Only two holes were logged and assayed, LDN-16-04 and LDN-16-05; hole LDN-16-05 intersected an extensive strongly mineralized zone and yielded 1.59% Cu and 9.24 g/t Ag over 10.36 meters, furthermore LDN-16-04 intersected 0.56% Cu and 2.75 g/t Ag over 6.63 meters. In 2017, Lobo Del Norte Ltd. conducted another 701.4 meters of diamond drilling in 4 holes on the Cowley Park Property, highlights include 55.7 meters returning 0.847% Cu, 0.142 g/t Au, 5.53 g/t Ag and .047% Mo and 4.88 meters of 7.206% Cu, 65.67 g/t Ag, 0.663 g/t Au and 0.0373% Mo. The purpose of this report is to summarize the work carried out as part of the 2018 YMEP program on the Cowley Park property. The work expenditure for 2018 YMEP is \$ 252,600.57 and resulted in 2493.26 meters of drilling.

Location and Access

The Cowley Park property is located in southern Yukon, in the Whitehorse Mining District and NTS map sheet 105D 10 (Figure 1&2, Appendix I). The Cowley Park property is centered on Latitude of 60° 30' 29.087" N, and Longitude 134° 53' 29.088" W. The project lies on the southern boundary of Whitehorse city limits, under 20 km from the city centre. The property is road accessible located approximately 2 km off of the Klondike Highway and power (Figure 1, Appendix I). Nearby infrastructure makes for cost-effective exploration on the property and good feasibility. White Pass Railway is within 2km of the project with a line extending to the deep-water port located approximately 155 km south in Skagway, Alaska.

Previous Work History

The Cowley Park property was first explored in the early 1900s with minor underground work. The property received little work until the mid sixties with the advent of the Whitehorse Copper Mines and open pit mining through the Whitehorse Copper Belt. Ground based magnetic and induced polarization (IP) was conducted through the area defining multiple exploration targets, some showed association with historic showings. Later diamond drilling during the 1960's loosely defined the Main Zone mineralization. More thorough drilling was conducted during the 1970's, culminating to a total of 125 holes and 11,500 meters of core (Hureau, 1981). Approximately 884,000 tonnes of unmined ore at the Main Zone was calculated at 1.04% Cu, 3.77 g/t Ag, 0.21 g/t Au, and 0.066% MoS₂; with 668,000 tonnes of ore calculated in the South Zone at 0.9% Cu (Tenney, 1981; Watson, 1984). The Cowley Deposit remains the largest open-pit mineable reserve in the Whitehorse Copper Belt (MacKay et al., 1993).

In 1965 New Imperial Metals contracted Wright Engineers Ltd., J.A.C. Ross and Associates and Dr. A.C. Skerl, PEng to conduct feasibility studies on the 6 main deposits in the belt including the Cowley Deposit (Wengzynowski, 2012). It was latter revised following 1970 drilling which further delineated mineralized zones. Feasibility studies record the evaluated geology, ore reserves; proposed pit designs and mining methods; mining schedule and results from metallurgical tests (Wengzynowski, 2014). The Cowley Deposit was at the feasibility stage prior to shutdown of Whitehorse Copper Mines in 1982, due to a declining economy and copper prices.

Recent Work

In 2008 work carried out by Yankee Hat Mineral after optioning the property from Lobo Del Norte consisted of 2134 m of diamond drilling at 21 locations. Due to monetary constraints and economic conditions only 5 of the 21 holes were logged and assayed and the property reverted to Lobo Del Norte Ltd. From the holes processed assays returned high grades up to 47% Cu and 324 g/t Ag and an interval of 1.76% Cu over 38.57 m (Davis, 2008). Core is currently at a storage facility in Whitehorse.

In 2016 Lobo Del Norte Ltd. conducted 858.01 m of diamond drilling in 5 holes. Only two holes were logged and assayed, LDN-16-04 and LDN-16-05; hole LDN-16-05 intersected an extensive

strongly mineralized zone and yielded 1.59% Cu and 9.24 g/t Ag over 10.36 meters, alternately LDN-16-04 intersected 0.56% Cu and 2.75 g/t Ag over 6.63 meters.

In 2017, Lobo Del Norte Ltd. conducted another 701.4 meters of diamond drilling in 4 holes on the Cowley Park Property; highlights include 55.7 meters returning 0.847% Cu, 0.142 g/t Au, 5.53 g/t Ag and .047% Mo and 4.88 meters of 7.206% Cu, 65.67 g/t Ag, 0.663 g/t Au and 0.0373% Mo.

Regional Geology

Due to the economic significance of the Whitehorse Copper Belt and the proximity to a major city in Yukon Territory, the rocks in the area have been historically well documented and researched. A number of regional geological and compilation studies have been carried out on the Whitehorse Copper Belt and associated Whitehorse Trough and include: Hart and Pelletier 1989; Heon, 2004; Kindle 1964; Morrison 1981; Tenney 1981; Watson 1984; and Wheeler 1961. The regional geology is illustrated in Figure 3, Appendix I.

The intrusive units in the region are predominantly granodiorite or diorite and Cretaceous in age (109 - 199 Ma). They are thought to form the upper reaches of a large batholith belonging to the Whitehorse Plutonic Suite of the Coast Plutonic Complex and intrude primarily into Triassic to Jurassic Lewes River (also known as the Aksala Group) Group clastic (Casca and Mandanna Members) and carbonate (Hancock Member) metasediments. These marine rocks belong to the Whitehorse Trough, part of the Stikinia Terrane within the Intermontane Superterrane; an island arc complex of Paleozoic to Jurassic age (Davis, 2008). The copper bearing skarns occur over a length of about 32 km along the western side of the Cretaceous diorite batholith. The Miles Canyon basalt a tertiary volcanic sequence and Quaternary glaciofluvial deposits overlay the older units. A series of folds run the length of the Whitehorse Copper Belt with fold hinges trending roughly NNW (Davis, 2008).

Property Geology and Mineralization

At the Cowley deposit skarning occurs variably along the contacts and through an extensive limestone lens encompassed by Cretaceous intrusive rocks of predominantly granodioritic to dioritic composition of the Whitehorse Plutonic Suite. The unit intrudes Triassic to Jurassic Lewes River Group clastic and carbonate meta-sedimentary units of the Whitehorse trough (Figure 3 & 4, Appendix I). The sequence has been regionally folded and cross cut by younger Tertiary volcanism. Quaternary glaciofluvial till forms veneer obscuring bedrock geology. Widespread skarning in the limestone lens is characterized assemblages of garnet, diopside, actinolite, tremolite/wollastonite, and epidote. Mineralized zones in skarnified horizons contain disseminated to 'spectacular' massive sections of pyrite, chalcopyrite, bornite, magnetite and lesser molybdenite. Figure 5 and 6 (Appendix I) illustrate the tabular nature



and complexity of the mineralized zone which form two main mineralized lobes with higher grade cores and lower grade shells.

From field observations and visual inspection of the core, it is evident that there is a structural and morphological control to skarn mineralization. Increased flow of intrusive related fluids is correlated to increased metasomatism of the carbonate and evident along contacts, structures, and other sites more prone to dilation. The limestone lens is a sedimentary sequence with observable bedding with skarnification and mineralization focused along bedding planes and in more permeable horizons. Mineralization is characteristically defined in zones dominated by either magnetite, chalcopyrite, pyrite, or molybdenum with other constituents in lesser amounts as semi massive to fine interstitial disseminations. Mineralization is also observed in association with zones where skarn mineral abundances vary from dominated by garnet, diopside, tremolite or wollastonite and likely signify changes in overall fluid chemistry as the fluid reacts more with surrounding rock. The distribution of surface mineralization and complimented by the extensive historic drilling indicate two primary mineralized lobes. The distribution of most evident zone is along the northeast contact of the large limestone lens and would offer a site prone to dilation and potential faulting.

2018 Drilling Program

In 2018 a total of 2493.26 meters of drilling was conducted on the Cowley Park property with a total assessment valuation of \$ 252,600.57. A total of 16 holes were drilled generally with two holes drilled per pad to minimize disturbance and maximize efficiency. The drilling with mobilization and demob was completed from May to June of 2018. Work was carried out on SUE 1 – 4 claims that lie approximately 20km south of Whitehorse and are road accessible of the Klondike Highway. A covered skid mounted drill rig was used and maneuvered into position using a D6 bulldozer. Drilling was done with HTW core diameter. The existing network of trails from previous exploration was utilized to keep ground disturbance to a minimum. Water was sourced from Cowley creek that intersects north east through the property.

2018 drilling was designed to test fringes of the deposit for potential extensions to known mineralization, to step out from successful holes drilled in 2017 and to probe the area connecting the primary mineralized lobes. Based on visual inspection of the core, drilling successfully intersected sulphide mineralization within the skarn and encompassing dioritic intrusion. Mineralization primarily consists varying concentrations of chalcopyrite-bornite-pyrite-molybdenum generally in interstitial disseminations in skarnified sections or concentrated in fracture within the quartz diorite.

Core is currently stored at the Kluane Drilling compound on Macdonald road, Whitehorse, Yukon. Due to unavailability of the Core Library in fall and winter of 2018 the core for the 2018 drilling program remains to be logged and assayed with plans to process the core in spring of 2019. Figure 4 indicates the locations of the 2018 drilling program. The table below details the hole coordinates, azimuths and depths.

ID	Name/PAD	Proposed Depth	True Depth	Easting	Northing	Azimuth	Dip
18CP01	Target A	120	126.49	506110	6715478	11	90
18CP02	Target A	120	120.4	506110	6715478	11	75
18CP03	Target D	160	187.45	506065	6715400	11	45
18CP04	Target B	140	140.21	506186	6715345	11	60
18CP05	Target B	120	202.69	506186	6715345	11	90
18CP06	Target E	120	164.59	505967	6715346	11	90
18CP07	Target E	140	184.4	505967	6715346	11	60
18CP08	Target F	250	185.93	505878	6715458	11	90
18CP09	Target F	160	266.09	505878	6715458	11	60
18CP10	Target G	120	157.58	505724	6715471	11	90
18CP11	Target G	140	185.93	505724	6715471	11	60
18CP12	Target H	120	121.92	505692	6715439	11	90
18CP13	Target H	180	138.68	505692	6715439	11	45
18CP14	Target I	140	184.4	505563	6715520	11	60
18CP15	Target I	120	68.58	505563	6715520	11	90
18CP16	Target I	140	57.91	505563	6715520	191	60

Expenditures

2018 Expenditures

Drilling and Transportation	\$244,690.82
Drill hole targeting	\$3462.38
Staking	\$250.00
Drill Pad Reclamation	\$4197.38

Total	\$ 252,600.57
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The total expenditures for the 2018 drilling programs is \$252,600.57. Invoices and receipts are located in Appendix II of this report.

Conclusion and Recommendations

The Cowley Park property covers the Cowley Deposit which is largest open-pit mineable reserve in the Whitehorse Copper Belt. Approximately 884,000 tonnes of unmined ore at the Main Zone was calculated grading 1.04% Cu, 3.77 g/t Ag, 0.21 g/t Au, and 0.066% MoS₂; with 668,000 tonnes of ore calculated in the South Zone at 0.9% Cu (Tenney, 1981; Watson, 1984). The property located at the southern boundary of Whitehorse city limits in the Yukon Territory and road accessible situated 2km from the Klondike Highway. The Cowley Park property is easily accessible that allows for cost-effective exploration and good feasibility.

In addition, to the recent drilling that has extended known mineralization several factors could allow for a significant boost to calculated reserves. Reserves calculated in 1965, 1971 and 1979 used a conservative estimation with a high cut-off to sustain economic profitability while copper prices were low. Furthermore, improvements in technology and recovery systems would likely boost recovery and offer lower cut-off grades. Based on recorded correspondence from Whitehorse Copper Mines in 1981 (Hureau, 1981), it is suggested that approximately 100,000 tonnes of 0.9 % Cu ore exists below pit level of the Main zone. Furthermore, higher grade mineralization in the main zone was interpreted to occur in two main lobes with a lower grade shell; however, 2008 drilling intersected high grade mineralization between the two main lobes indicating better continuity between the zones. These factors coupled with the recent infill drilling and step outs would allow for a significant increase in reserves.

Further work is recommended on the Cowley Park property the excellent infrastructure and known resource makes the project very feasible with a good potential for advanced development. Follow up work would benefit from a complete compilation and digitization of historic data, and specifically the integration with deposit modeling software. The completion of assaying and logging of all outstanding core from the 2018 Lobo Del Norte Ltd drill program should be preformed prior to any future work.

Logging and assaying of all remaining core will greatly advance the property and further delineate the boundaries of mineralization. Ground magnetic, VLF geophysical survey would aid in locating potential mineralized zones in the immediate area that may be obscured by glacial till. The abundant magnetite would respond well with the magnetic survey; whereas, the VLF survey may identify potential structures and primary fluid conduits. Cation must be used in any future magnetometer surveys as previous surveys have been misguided due to graphitic material within limestone horizons. Drilling can be completed cost effectively based on accessibility and proximity and is recommended to further extend and build on mineralization encountered in 2018 program. Several shallow holes should be done in the south zone to determine if mineralization occurs near surface above the known under ground reserves. In addition, drilling should follow up on >1% Cu values returned from diorite to determine if an economic zone occurs in the intrusive unit

Statement of Qualifications

I Nicolai Goepfel am a local Yukon prospector/geologist and owner of Higher Ground Exploration Services. I'm born and raised in the Yukon with placer roots in the Freegold Mountain area near Carmacks. Earliest involvement in geology includes two field seasons with the Yukon Geological Survey and three years as senior project manager at All-In Explorations. More recently includes managing multiple placer and hard rock projects for Midnight Mining Services and alternate exploration companies. In the last nine field seasons, I've encountered and worked in skarn, porphyry, epithermal and intrusive related vein systems, vms, magmatic Cu-Ni mineralization, and Carlin as well other types of mineralization for various commodities. Recent work includes on STU, and various occurrences in the Freegold area. This experience also involved management and planning of numerous green field exploration projects. More recently in 2016 and 2017 where I managed and planned a multi-million-dollar exploration program that encompassed the BC coastal mountains from Bute inlet to Atlin, BC that ground truthed over 300 targets and personally discovered multiple high grade finds including grades up to 36,875 g/t Ag and 92.8 g/t Au from brand new hardrock discoveries. The discoveries led to property options to both Goliath resources and Juggernaut exploration. In addition, I visited various world class porphyry and related deposits in Chile and Bolivia, including Chuquicamata, Cerro Rico and Escondida. This includes work in Newfoundland, where I recently completed a BSc in Earth Sciences at Memorial University in January 2015.

Reference

Davis, C. "Drilling and Geophysical Assessment Report on the Whitehorse Copper Belt Project." Yankee Hat Mineral Ltd. Open File 095193, 2008.

Hart, Craig JR, and J. K. Radloff. *Geology of Whitehorse, Alligator Lake, Fenwick Creek, Carcross and part of Robinson map areas (105D/11, 6, 3, 2, & 7)*. Indian and Northern Affairs Canada, Northern Affairs, Yukon Region, 1990.

Mackay, Gordon, Rick Diment, and J. Falkiner. "Whitehorse copper belt: A simplified technical history." (1993).

Morrison, Gregg William. *Setting and origin of skarn deposits in the Whitehorse Copper Belt, Yukon*. Vol. 70. No. 09. 1981.

Tenney, D. *The Whitehorse Copper Belt: mining, exploration, and geology (1967-1980)*. Vol. 1. Indian and Northern Affairs Canada, 1981.

Watson, P. H. "The Whitehorse Copper Belt-A Compilation." Exploration and Geological Services Division-Yukon, Indian and Northern Affairs Canada, Open File 1.25,000, 1984.

Wengzynowski, W.A. "Summary report documenting the Cowley, Keewenaw and Gem copper deposits on the Lobo property." Skivik Holdings Co. Ltd., 2014

Wengzynowski, W.A. "Summary Report Documenting the Gem, Keewenaw Copper Deposits." Skivik Holdings Co Ltd., 2012.

Appendix I

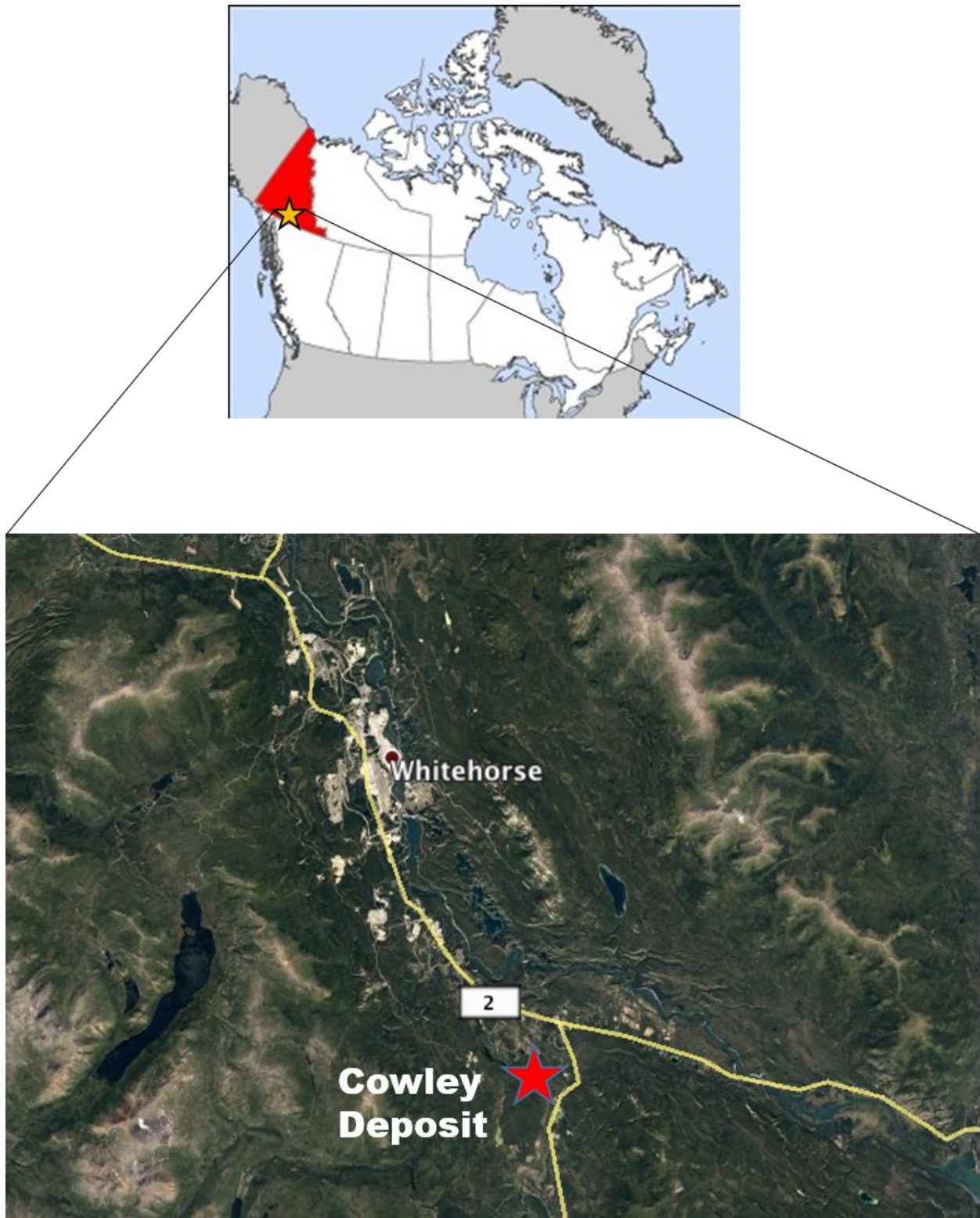


Figure 1. Location

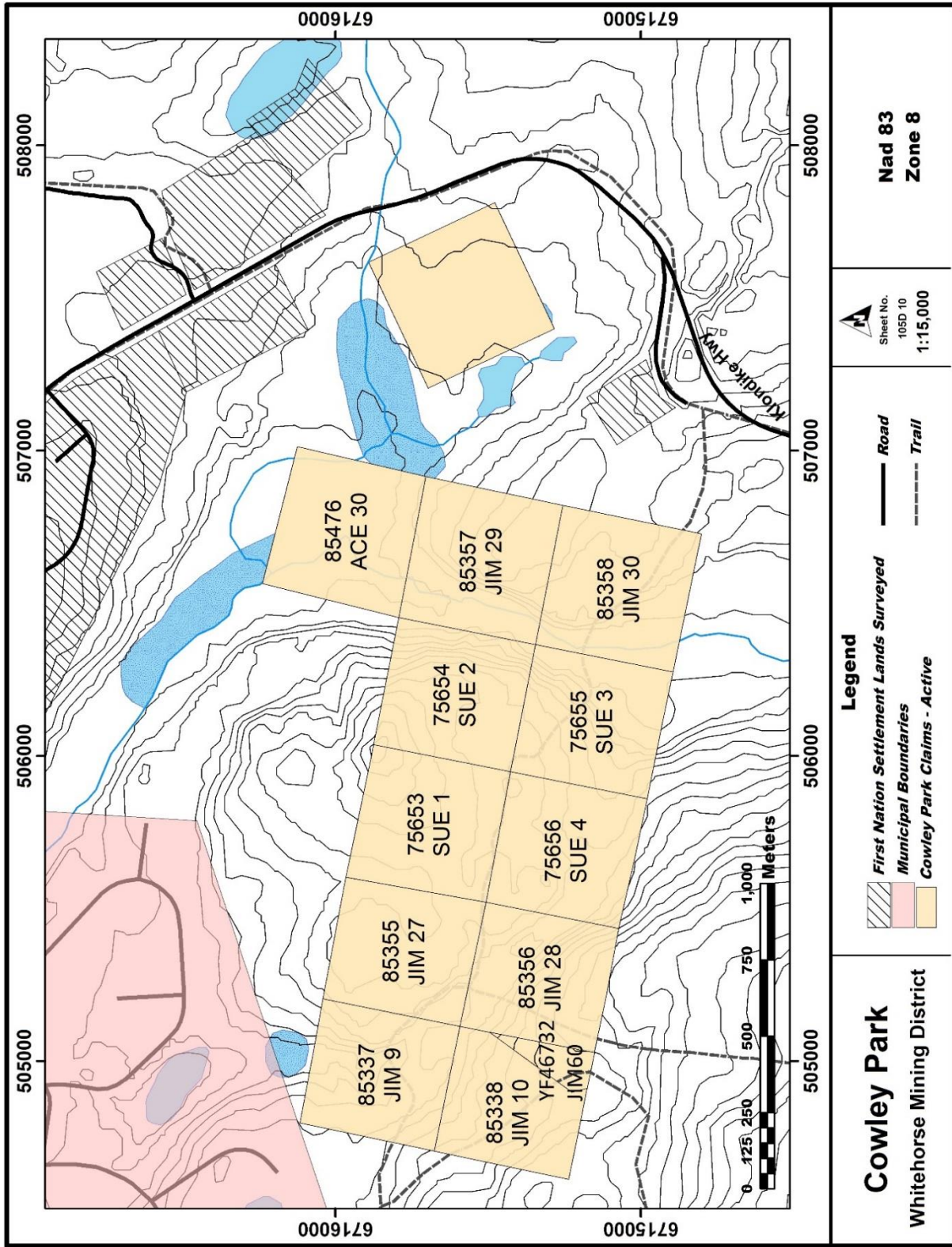


Figure 2. Claim map

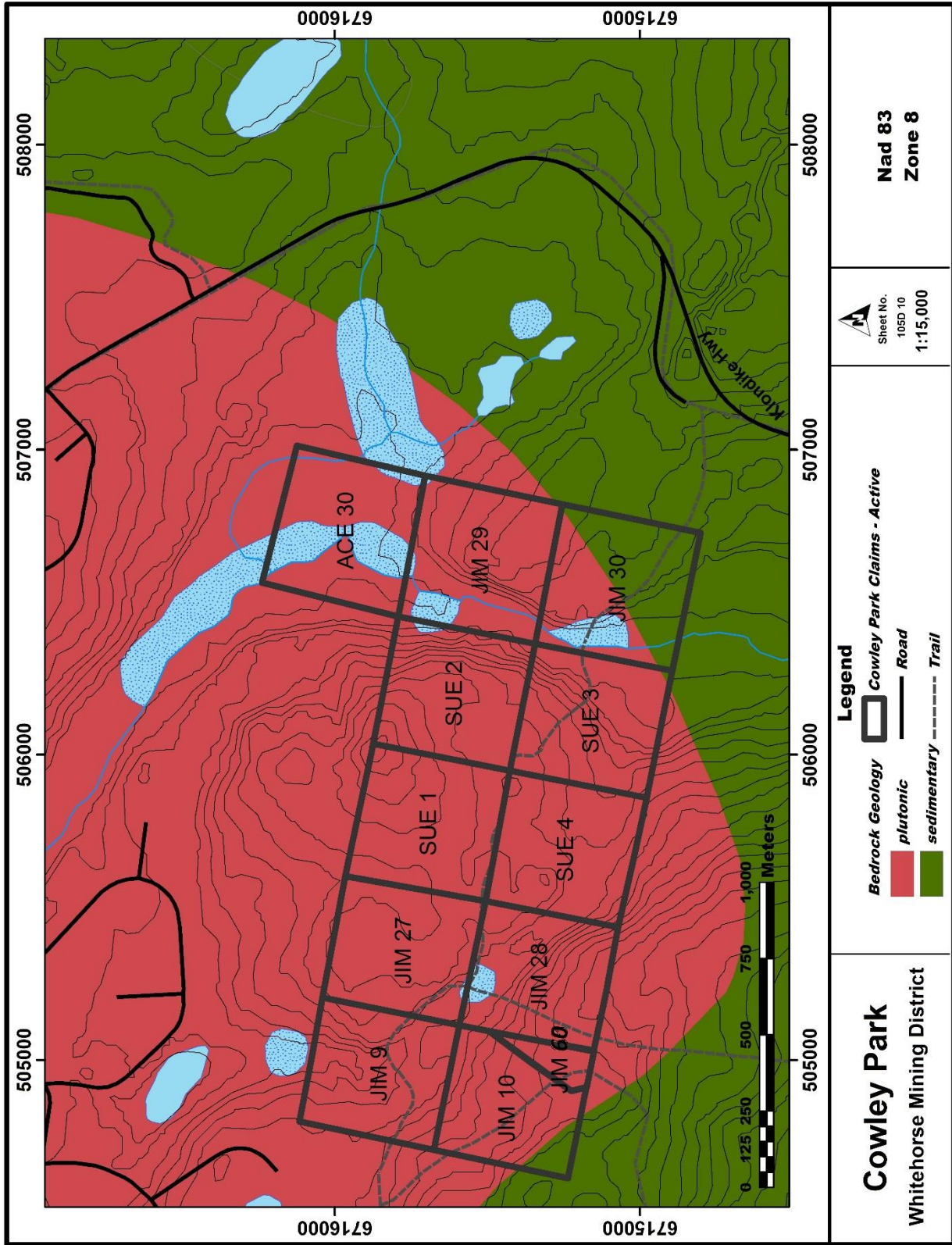


Figure 3. Regional Geology

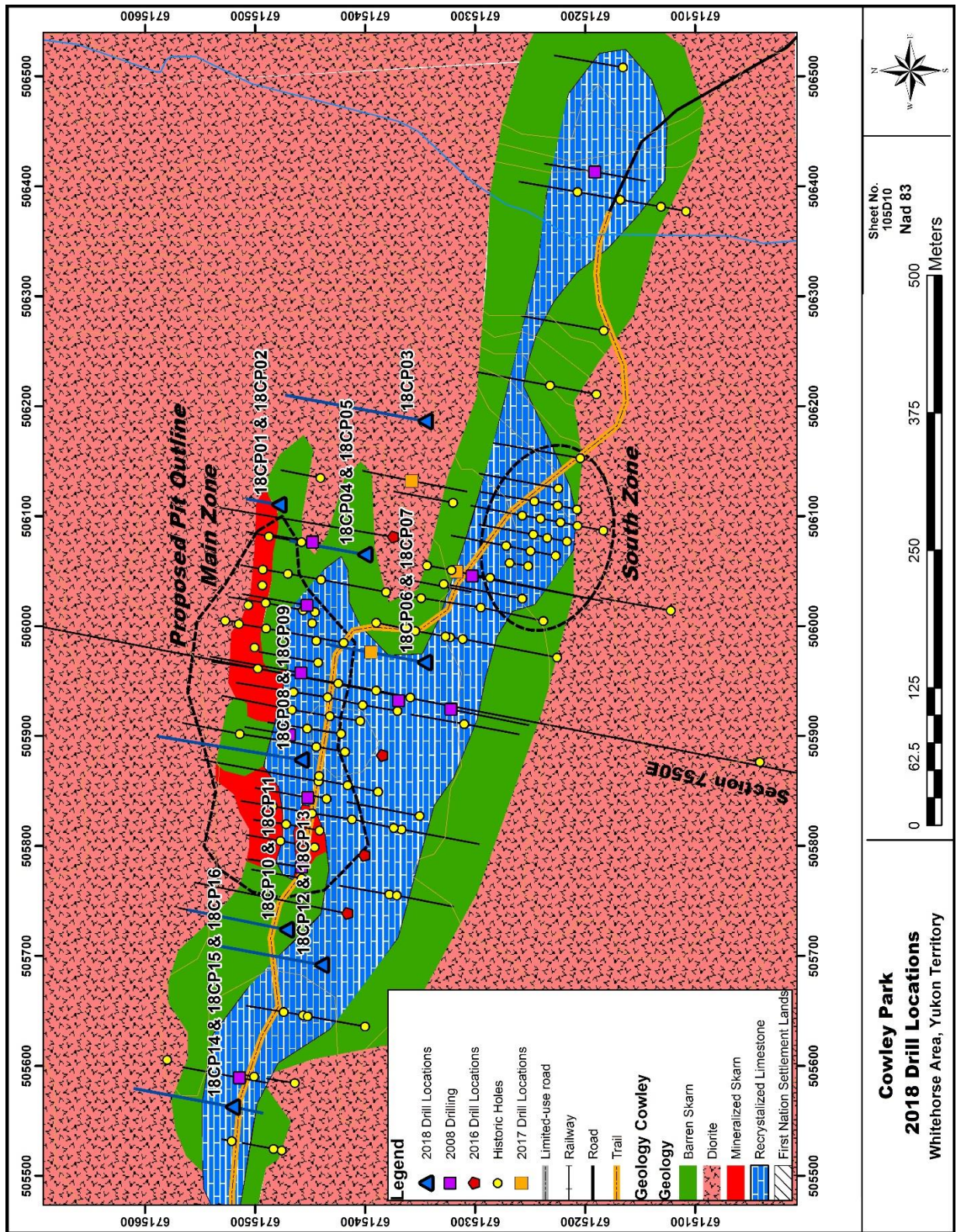


Figure 4. 2018 drill hole locations with previous drill holes.

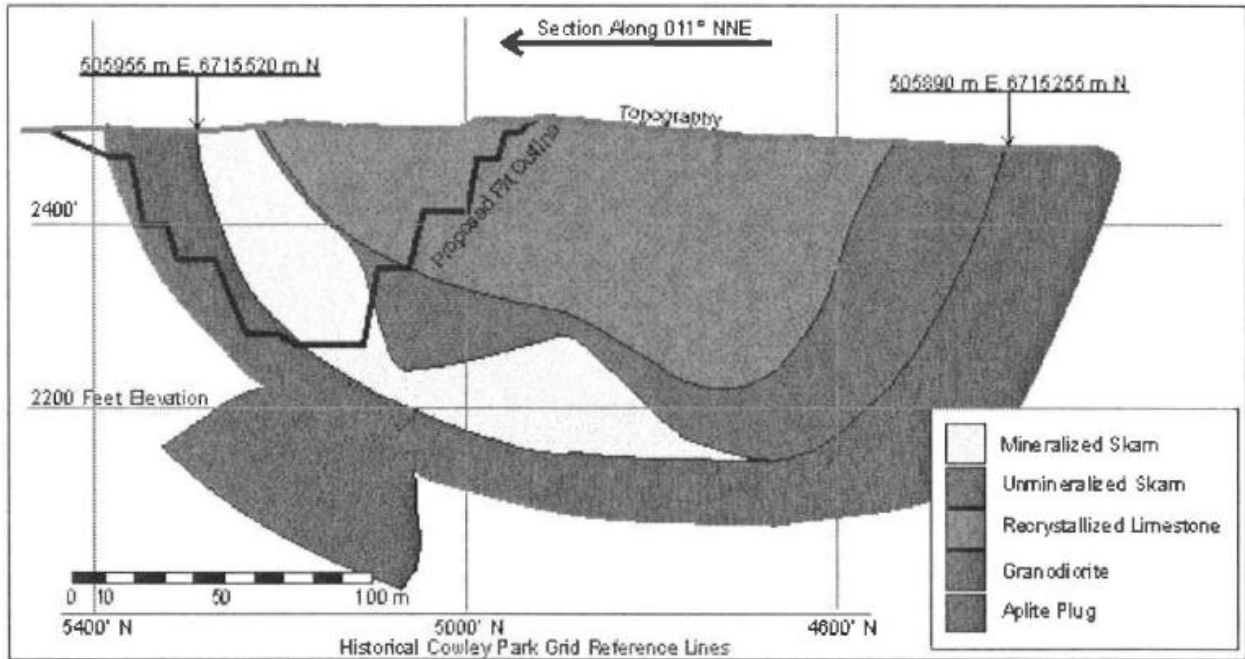


Figure 5. Cross-section through deposit with proposed pit outline (Modified after Tenney, 1981).

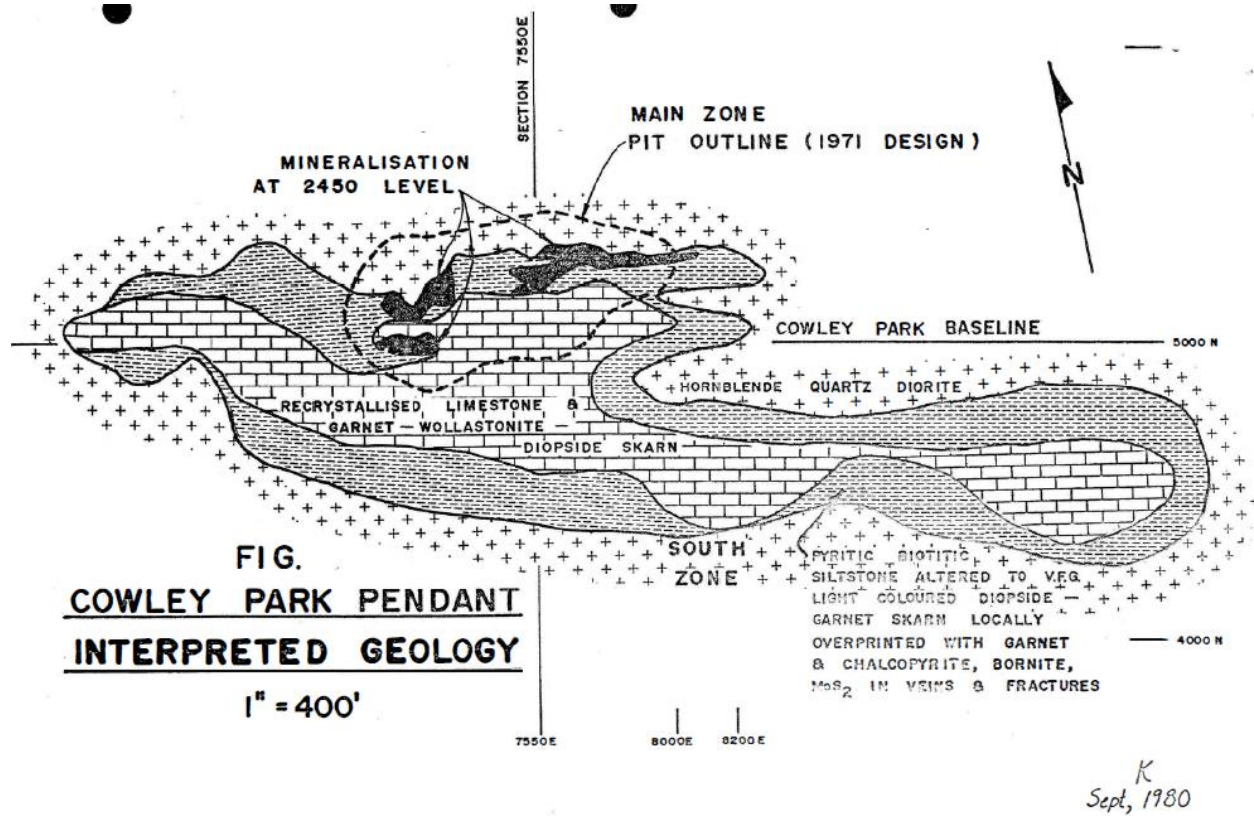


Figure 6. Geology and mineralization (Tenney, 1981).

Appendix II



CLIENT: **H.COYNE & SONS Ltd**

CONTRACT NO.:
 PROJECT NAME: **1**
 RIGS

INVOICE NUMBER:
 INVOICE DATE:

INVOICE PERIOD
 FROM: **2-May-2018**
 TO: **10-Jun-2018**

METERS DRILLED: **2,493.26**
 AVG. METERS PER SHIFT:

TOTAL INVOICE: \$244,690.82

SUMMARY OF CHARGEABLES:	KD1	TOTAL
HW	54.86	54.86
NTW	2,449.68	2,449.68
DRILLING AND CASING CHARGEABLES	187,291.98	187,291.98
HOURLY CHARGEABLES	24,927.50	24,927.50
CONSUMABLES, EQUIPMENT AND SUPPLIES	8,997.31	8,997.31
OTHER CHARGEABLES	0.00	0.00
TOTAL CHARGEABLES	221,216.79	221,216.79

PUMP MAN, NON DRILLING FOREMAN, EQUIPMENT		
HOURLY CHARGABLES		0.00
EQUIPMENT CHARGES		1,850.00
TRANSPORT, FREIGHT & SUPPLIES CHARGES		9,972.09
TOTAL PUMP MAN, NON DRILLING FOREMAN, EQUIPMENT		11,822.09

ADDITIONAL CHARGES:			
DESCRIPTION	UNITS	PRICE	
EXCESSIVE BITWEAR CHARGE			0.00
TOTAL ADDITIONAL CHARGES			0.00

SUBTOTAL		233,038.88
GST	BN 10286 1168 RT 001	11,651.94
TOTAL INVOICE		244,690.82
LESS CREDIT FOR ADVANCE		-
PAYMENT DUE		244,690.82

PLEASE MAKE PAYMENT TO:

KLUANE DRILLING LTD.
 BANK: CANADIAN IMPERIAL BANK OF COMMERCE
 ADDRESS: 110 MAIN STREET, WHITEHORSE, YT, Y1A 2A8
 TRANSIT NO.: 80
 ACCOUNT NO.: 5107717

THANK YOU FOR YOUR BUSINESS!



Kluane Drilling Ltd.
 14 MacDonald Rd., Whitehorse, Yukon Y1A 4L2
 Tel: (867) 633-4800 Fax: (867) 633-3641
kluanedrilling@northwestel.net

HOLE	18CP-01	18CP-02	18CP03	18CP-04	18CP05	18CP06	18CP07	18CP08	18CP09	18CP10	18CP11	18CP12	18CP13	18CP14	18CP15	18CP16	TOTAL
METERS DRILLED	126.49	120.40	187.45	140.21	202.69	164.59	184.40	185.93	266.09	157.98	185.93	121.92	138.68	184.40	68.58	57.91	2,435.35
HOURLY CHARGEABLES																	
MOVING	100.00	100.00	500.00	400.00	100.00	400.00	100.00	550.00	150.00	500.00	300.00	550.00	500.00	550.00	200.00	1,150.00	700.00
REAMING	0.00	0.00	700.00	0.00	0.00	0.00	787.50	0.00	0.00	87.50	0.00	0.00	0.00	2,362.50	0.00	0.00	700.00
STABILIZATION	175.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	175.00	0.00	87.50	0.00	87.50	2,012.50	0.00	0.00	175.00
PULLING RODS	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
CEMENTING	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
WATER SUPPLY	200.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	100.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	200.00
REDUCTION	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
TESTING	0.00	0.00	87.50	0.00	87.50	262.50	87.50	437.50	175.00	350.00	262.50	87.50	262.50	87.50	0.00	87.50	87.50
STAND-BY	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
TRAVEL	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
HOLE CONDITIONING	87.50	0.00	0.00	0.00	0.00	87.50	525.00	175.00	1,225.00	262.50	437.50	175.00	612.50	2,362.50	0.00	175.00	87.50
MISCELLANEOUS	0.00	0.00	0.00	0.00	0.00	0.00	1,312.50	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
MOBILIZATION / DEMOBILIZATION	750.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	750.00
DIFF. IN HRS DRILLER HOURLY RATE \$55.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
DIFF. IN HRS HELPER HOURLY RATE \$45.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
TOTAL HOURLY CHARGEABLES	1,312.50	100.00	1,287.50	400.00	187.50	750.00	2,812.50	1,162.50	1,825.00	1,200.00	1,087.50	812.50	1,462.50	7,375.00	200.00	2,952.50	24,927.50
DRILLING CHARGEABLES	9,570.72	8,999.22	14,363.70	10,622.28	15,285.72	12,329.16	13,784.58	13,929.36	19,941.54	11,856.72	13,868.40	9,113.52	10,355.58	13,799.82	5,143.50	4,328.16	187,291.98
CONSUMABLES, EQUIPMENT	1,159.17	167.96	362.02	556.47	949.38	828.93	749.97	384.01	652.38	148.50	464.96	148.50	235.51	1,892.56	148.50	148.50	8,997.31
OTHER CHARGEABLES	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
TOTAL	12,042.39	9,267.18	16,013.22	11,578.75	16,422.60	13,908.09	17,347.05	15,475.87	22,418.92	13,205.22	15,420.86	10,074.52	12,053.59	23,067.38	5,492.00	7,429.16	221,216.79

