

Report to:

FOUNDATION RESOURCES INC.



ALTO VENTURES LTD.



**Technical Report and
Resource Estimate on the Osmani
Gold Deposit, Coldstream Property,
Northwestern Ontario**

Document No. 1192010100-REP-R0001-05



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ALTO VENTURES LTD.



TECHNICAL REPORT AND RESOURCE ESTIMATE
ON THE OSMANI GOLD DEPOSIT,
COLDSTREAM PROPERTY,
NORTHWESTERN ONTARIO

EFFECTIVE DATE: DECEMBER 12, 2011

Prepared by Todd McCracken, P.Geo.



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Prepared by	<u>"Original document signed and sealed by Todd McCracken, P.Geo."</u> Todd McCracken, P.Geo.	Date	<u>December 12, 2011</u>
Reviewed by	<u>"Original document signed and sealed by Jeff Wilson, Ph.D., P.Geo."</u> Jeff Wilson, Ph.D., P.Geo.	Date	<u>December 12, 2011</u>
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REVISION HISTORY

REV. NO	ISSUE DATE	PREPARED BY AND DATE	REVIEWED BY AND DATE	APPROVED BY AND DATE	DESCRIPTION OF REVISION
00	2011/11/15	Todd McCracken	Jeff Wilson	Jeff Wilson	Draft to Client
01	2011/12/14	Todd McCracken	Jeff Wilson	Jeff Wilson	Final Report
02	2011/12/22	Todd McCracken	Jeff Wilson	Jeff Wilson	Final Report w/ amendm
03	2011/12/22	Todd McCracken	Jeff Wilson	Jeff Wilson	Final Report w/ amendm
04	2011/01/27	Todd McCracken	Jeff Wilson	Jeff Wilson	Final Report w/ amendm
05	2011/02/01	Todd McCracken	Jeff Wilson	Jeff Wilson	Final Report w/ amendm

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