The Gnaweeda Greenstone Gold Property
Murchison Province,
Western Australia

Exploration Licences E51/926 and E51/927
UTM Zone 50 J 67800-7069000; GDA datum

A National Instrument 43-101 Technical Report for:

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24 November 2010
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1.0 SUMMARY

Kent/Archean’s Gnaweeda gold property is located 35km NE of the town of Meekatharra in the Murchison Province of Western Australia (Figure 1). It covers a 28km strike length of highly prospective rocks in the Archean-age Gnaweeda Greenstone Belt, and overlies small historic gold workings and several gold prospects discovered by Newcrest Mining in the 1990s. Twenty kilometres to the west, the Meekatharra-Wydgee Greenstone Belt hosts the Big Bell, Meekatharra, and Reedy deposits that had a long history of gold production.

Historically, the Gnaweeda area has been explored for both base metals and gold. However, most exploration was focused on gold and was conducted by Newcrest Mining exploring for shallow, saprolite-hosted gold deposits. This work by Newcrest defined extensive zones of gold and arsenic geochemical anomalies under the regolith cover. Some of these anomalous zones exceed 750m in width, and they occur intermittently for more than 15km along strike. Significant gold drill intercepts to date are present at depths ranging from approximately 17m to 280m. Despite the presence of these gold anomalies and areas with sporadic gold mineralization, the reader is cautioned that there is no known mineral or metal resource on the Gnaweeda property. Moreover, the reported historic gold production data from other old mines in the district, including those in the Meekatharra-Wydgee Greenstone Belt located 20 km west of Gnaweeda, are not NI 43-101 compliant. The Authors have not verified this historic production; thus it cannot be relied upon.

The Gnaweeda property contains a number of gold-bearing occurrences, including the Bunarra, St. Anne’s and Turnberry prospects, as well as the “Far East Anomaly” (Figures 2 and 3). The historic exploration by Newcrest at Gnaweeda consisted primarily of shallow reconnaissance drilling using rotary methods to test geophysical and geochemical targets. This resulted in the discovery of two blind prospects at Turnberry and St. Anne’s (Figure 2). The highest grades cut by the Newcrest drilling were in the deeper holes, and best intercepts include 1m @ 21.07 g/t Au from 144m depth, 1m @ 13.22 g/t Au from 294m depth and 2m @ 6.50 g/t from 319m.

After Newcrest terminated its interest in the area, little exploration and no drilling were carried out at Gnaweeda until 2006 when Teck Cominco Australia, now Teck Australia Pty Ltd (“Teck”) commenced its program. Limited deep (≤300m) RC drilling by Teck returned significant gold intersections; for example 4m @ 17.77g/t, 5m @ 13.49g/t, 5m @ 11.64g/t, 3m @ 11.87g/t, 3m @ 4.52g/t, 3m @ 4.85g/t and 3m @ 4.39g/t.

Historically, over 60,000m of past drilling have been completed at Gnaweeda, but only 2861m of diamond core was drilled, with 1629m of that conducted by Kent/Archean during their recent Phase IIA diamond drill program completed in March 2010. Very few of these diamond drillholes exceeded 200m in depth, and the lithological and structural controls of the gold mineralization at Gnaweeda are still poorly understood.