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[illegible][illegible]

Phase II of the program will investigate magnetic anomalies by ground prospecting and surface sampling. Access to Kugong Island would be by helicopter and community members would be hired to aid in prospecting and sampling. Phase II of the program would best be staged out of the community of Sanikiluaq, provided accommodations, fuel, etc. are available, and is expected to be completed within 15-20 days.

[illegible]

Phase III will investigate encouraging results from Phase II and test the extent of iron-bearing beds at depth below the ground surface by diamond drilling. Phase III will also be staged out of the community of Sanikiluaq, provided accommodations, fuel, etc.. are available. Transportation of men and drill equipment to Kugong area would be by helicopter or barge. Phase III would take place over a 2 year period during the summer/fall months during 2012 and 2013. Local community members would be hired to aid in various aspects of the drilling phase. Phase III is expected to take 30-90 days to complete each year, depending on weather.

[illegible]