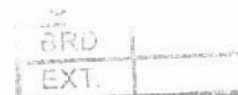
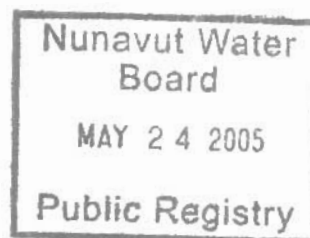


## OPERATIONAL SUMMARY

**Indicator Minerals Inc.**  
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Phone: 1-888-331-2269  
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Indicator Minerals Inc. was established as a junior mining company in 2004, and is based in Vancouver, B.C.. On behalf of joint venture partner, Hunter Exploration Group, Indicator Minerals Inc. is operator of the Darby Project.

The Darby property is approximately 200,000 acres, the 77 contiguous mineral claims RB 1 to RB 77 are within crown land.

### Project Activities

Field exploration on the Indicator Minerals Inc., Darby Property will consist of field mapping, prospecting, soil and till sampling during the summer months, with the possibility of diamond drilling ten to fifteen, 100-meter drill holes during the fall of 2005 or the 2006 field season. Due to the size of the project area it is expected that these activities will continue for many years. The object of the exploration is to discover economic diamondiferous kimberlite deposits. In the long term, assuming a prospective deposit were discovered, activities would lead to the establishment of support infrastructure for a mining operation.

Indicator Minerals Inc. will be conducting all field activities from the Committee Bay Resources Ltd. Hayes camp located at 63° 39' 30"N and 91° 33' 11" W. If a diamond drilling program is initiated we will establish a small temporary camp as the Hayes camp is approximately 100 km from the property area. The temporary camp will be comprised of approximately six to seven 'Jutland' type tents including a kitchen, dry and four to five sleep tents. The location and detailed plan will be submitted to all of the appropriate regulatory bodies prior to its temporary establishment. We will be using Northern and Inuit owned business and service providers when practical for field resources.

Diamond drilling on the Darby property during the 2005 field season will be dependant on drill and drill crew availability. There is no diamond drill currently on the Darby property area.

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**Expected Schedule**

- |                   |   |
|-------------------|---|
| 01-July-2005      | Mobilize fuel and field crews to Hayes Camp to conduct the field mapping, till and soil sampling program. |
| 30-September-2005 | After intermittent breaks in the exploration program we expect to terminate exploration for the year.     |

We are planning a similar schedule for the 2006 exploration program.

**Property Area and Location**

See attached plan maps Appendix A.

**Structures**

Indicator Minerals Inc. will be conducting all field activities from the Committee Bay Resources Ltd. Hayes camp located at 63° 39' 30"N and 91° 33' 11" W.

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**Equipment**

| Equipment         | Use                          | Impact  |
|-------------------|------------------------------|---------|
| Diamond Drill Rig | Core Drilling                | Minimal |
| Helicopter        | Transporting Field Personnel | None    |

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**Fuel**

Temporary fuel caches may be stored on crown lands. The fuel will be stored in a manner that will be in full compliance to all land use guidelines and locations of the temporary fuel caches will be sent to all of the appropriate regulatory offices.

There will be fuel located at each drill site, there will be maximum 10 drums of fuel; 4 diesel drums, 1 gasoline drum, 5 Jet-B drums and 2 100lb propane bottles and all empty drums will be flown to Rankin Inlet or Repulse Bay for proper disposal.

**Fuel Spill Contingency Plan**

Please see attached Fuel Spill Contingency Plan appendix F.

**Camp Waste Disposal**

Please See attached Environmental Procedure Plan for Exploration and Remote Camps – appendix C.

**Transportation**

Transportation to and from the Darby Property area will be via helicopter.

**Vegetation and Climate**

The property area has little topographical variance, with approximately 10-20% exposed outcrop with abundant lakes, creeks, rivers and swamps throughout. Extensive, thin glacial deposits (till) occur throughout the property. The vegetative cover is comprised mainly of lichens, moss, grasses and small scrubs.

The climate is typical of the eastern sub-arctic, being cold in the winter (minus(-) 20 to -45 degrees celcius) and mild in the summer (5 to 15 degrees celcius). Precipitation is moderate. Fog is often a problem near the coast during the summer and fall months.

**Environmental Components**

The environmental impact will be minimal as exploration on the Darby Project is in the initial phase of exploration. All effort will be made to ensure that no permanent environmental damage is done. If a significant mineral discovery is made in the project

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area and further mineral development is required, a comprehensive environmental assessment will be initiated.

Please see attached Environmental Procedures Plan (appendix C) for further details.

### **Potential Environmental Impacts**

No permanent stress to vegetation is expected around sites of soil and till sampling and drill sites.

The environmental impact of exploratory diamond drilling is minimal. Diamond drilling usually results in a small puddle of drill cuttings contained near the drill site. Any cuttings resulting from the drilling activity will be enclosed at or near the site to prevent dispersion to the surrounding area. All water used in the drilling process will be pumped above the high water mark and away from any water drainages. If drilling additives are required for technical reasons such as drill hole stabilization in unconsolidated, broken or faulted bedrock they will be employed only as a last resort. All efforts will be made to limit their usage.

Should drill sites be located on frozen lakes or where natural drainage is toward such lakes, great caution will be taken to ensure that materials and cuttings will not be allowed to accumulate on the lake surface and will be removed. Any water used in the drilling process or cuttings will be pumped to an area above the high water mark and away from any water drainages.

Wildlife nesting and den sites will be respected and efforts will be made to avoid disturbing natural wildlife. A registry of mammal, bird and fish sightings will be initiated for the Barrel Property and surrounding area. Helicopter flights will be restricted to 1500 feet above ground level where practical.

Sites showing evidence of archeological or potential archeological activity will be documented and assigned a GPS coordinate. Nothing will be collected or disturbed at any archeological or potential archeological sites.

For further detail, please see attached Environmental Procedures Plan – appendix C.

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### **Reclamation Cost Analysis**

All of the costs associated with the reclamation plan have been incorporated into the project budget. Any additional reclamation costs will be taken out of the project budget to insure that all reclamation work is completed.

### **Reclamation Plan**

Following the completion of each land based drill hole, drill casings will be removed

Following the completion of each land based drill hole, drill casings will be removed if possible or cut off level with the ground. Should ground water flow from the drill hole, it will be plugged and cemented in bedrock before drill stem removal to prevent water flow.

For lake based drill holes, all holes will be plugged and cemented in bedrock, below the lake bottom and the drill casing will be removed from the lake. No material or residue will be allowed to accumulate on the lake surface. Any material that may become frozen into the ice during drilling activities will be chipped out and removed for proper disposal.

All equipment, fuels and supplies will be removed from the drill sites upon completion of each hole. The project manager shall then inspect each site to ensure that it is properly restored.

For further detail, see attached Abandonment & Restoration Plan – appendix E.

### **Socio-Economic Benefits**

Support services when practical will be sourced from northern communities such as Rankin Inlet, Baker Lake and Repulse Bay, Nunavut registered companies will be favoured for logistical and technical support. Indicator Minerals Inc. will make all effort to hire and train community members when possible.

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