



Non-Technical Summary

Roche Bay PLC

Fraser Bay 1-3 Iron Ore Property

February 2011

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Roche Bay Public Limited Company, Fraser Bay 1-3 Iron Ore Property

By APEX Geoscience Ltd.

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1. Purpose of Project Summary

Roche Bay PLC. (Roche Bay) is a mineral exploration company focused on developing the Fraser Bay 1-3 Iron Ore Property. Recent work by Roche Bay at the Fraser Bay 1-3 property within the Qikiqtani region has confirmed and identified significant iron mineralization. Roche Bay proposes to conduct exploration drilling to further delineate the iron deposit as well as detailed geological studies (sampling, mapping, and geophysics). The Roche Bay exploration program is expected to start in Late June 2011 and continue through to October 2011, annually for the next 5 years. The 2011 field season will contract a minimum of 2500 metres of drilling to correlate to eight or more drill holes. To facilitate the exploration program, Roche Bay proposed to construct a 10-20 person exploration camp on site that utilizes already existing, nearby airstrips for transportation.

The enclosed summary provides an overview for the Roche Bay Project in relation to regulatory approval applications for this project to increase exploration activities.

2. Roche Bay PLC

Roche Bay is an exploration company focused on exploration and subsequent development its two iron ore projects on the Melville Peninsula in Nunavut, the Fraser Bay 1-3 Iron Ore Property and the Roche Bay Iron Ore Property. Roche Bay and JV partners, Advanced Explorations Inc., have received positive exploration results and the support of nearby communities from the Roche Bay Iron Ore Property in recent years, located on the eastern side of the Melville Peninsula. Roche Bay is now focusing on its 100% owned lease, the Fraser Bay 1-3 Iron Ore Property, located on the western side of the Melville Peninsula.

3. Location and Ownership

Roche Bay PLC is the 100% owner of the single mineral lease (# 2826) to the Fraser Bay 1-3 Property comprising of 3228 acres along a package of sedimentary (including iron formation) and volcanic rocks of the Prince Albert Group. The Fraser Bay 1-3 Property is located immediately to the east of Wales Island, along the central western coast of the Melville Peninsula in Nunavut (Figure 1.).

4. Exploration History

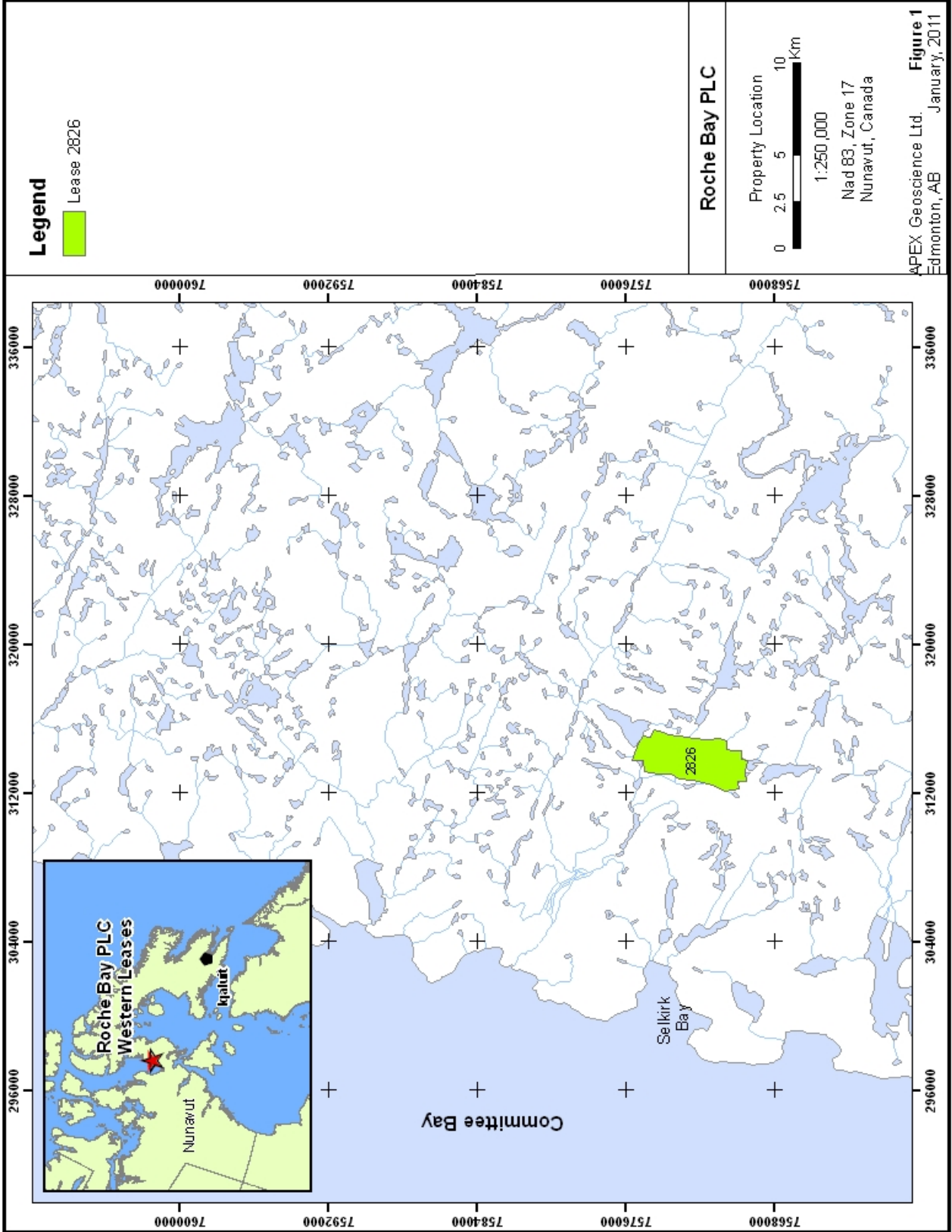
Mineral exploration on the Melville Peninsula has been carried out since the late 1960's by several companies following GSC supported regional geological programs. Borealis Exploration Ltd. completed exploration (sampling and ground examination) to delineate magnetite iron ore deposits within both the western and eastern Melville Peninsula from 1968 to 1970. During this program, an area of iron formation was discovered at the property and was divided into the Fraser 1, 2, and 3 zones separated by faults. Detailed geological mapping and sampling was also conducted at this time. Channel samples collected returned average soluble iron contents of up to 38%. Roche Bay purchased the minerals lease from Borealis in 1997 and this agreement was modified and clarified in 2006. In 2010, Roche Bay. conducted a sampling program that yielded total whole rock iron contents (Fe) of up to 64.9% Fe

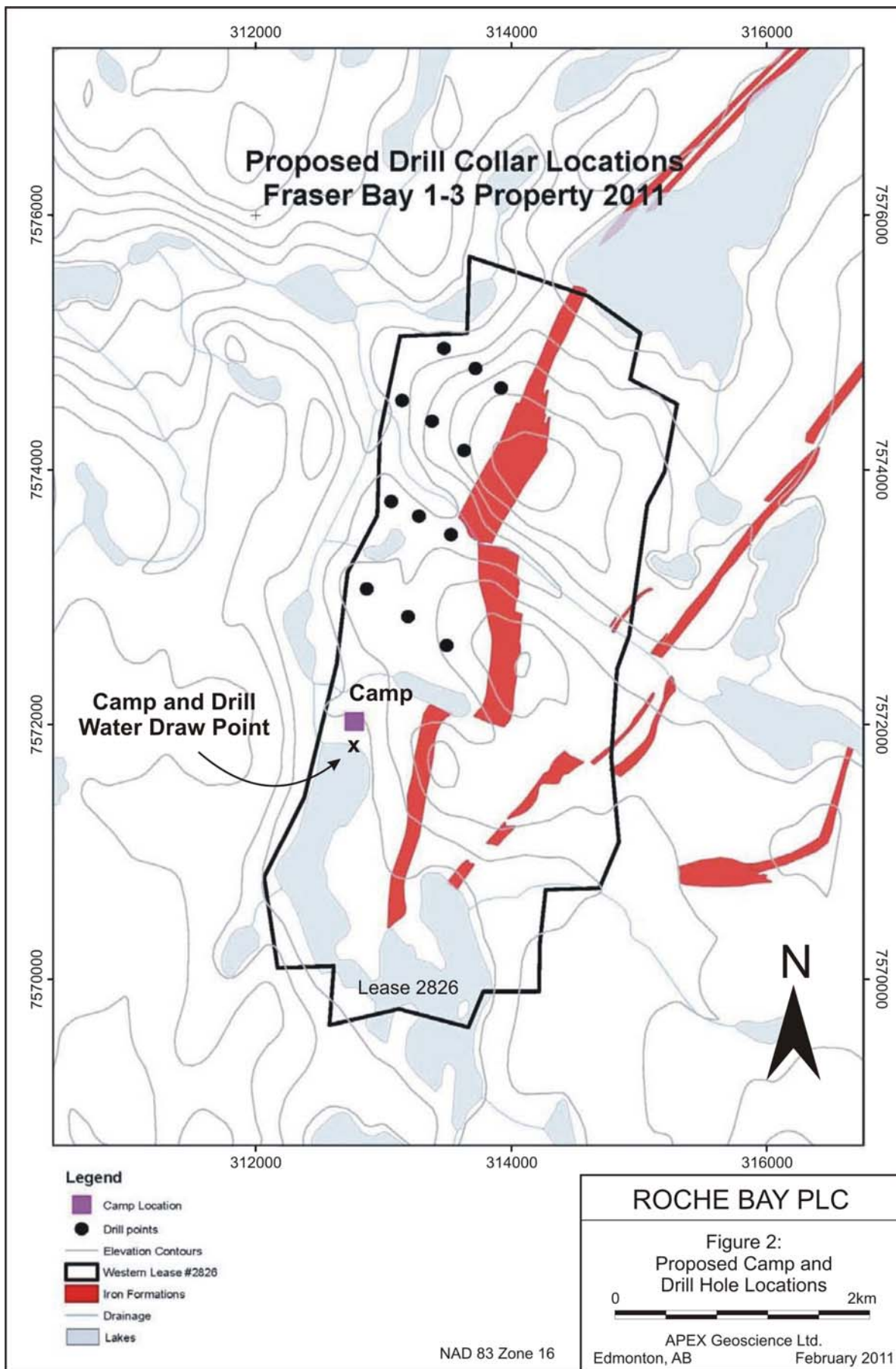
5. Project Activities.

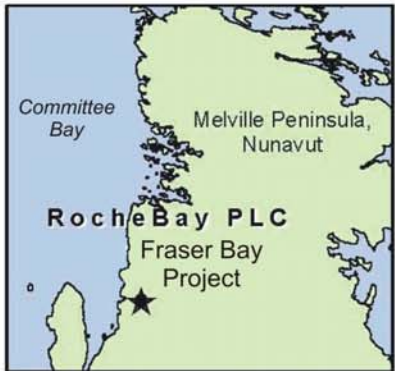
To date, no drilling has been conducted on the Fraser Bay 1-3 Property. In summer 2011, Roche Bay proposes to conduct an exploration program that includes diamond drilling, geological sampling, geophysics, and mapping, in order to delineate the iron ore resource/deposit (Figure 2). Roche Bay proposes to construct a small exploration camp on the property to accommodate eight to twelve people, to facilitate the exploration program (Figure 3.).

5.1 Expected Schedule

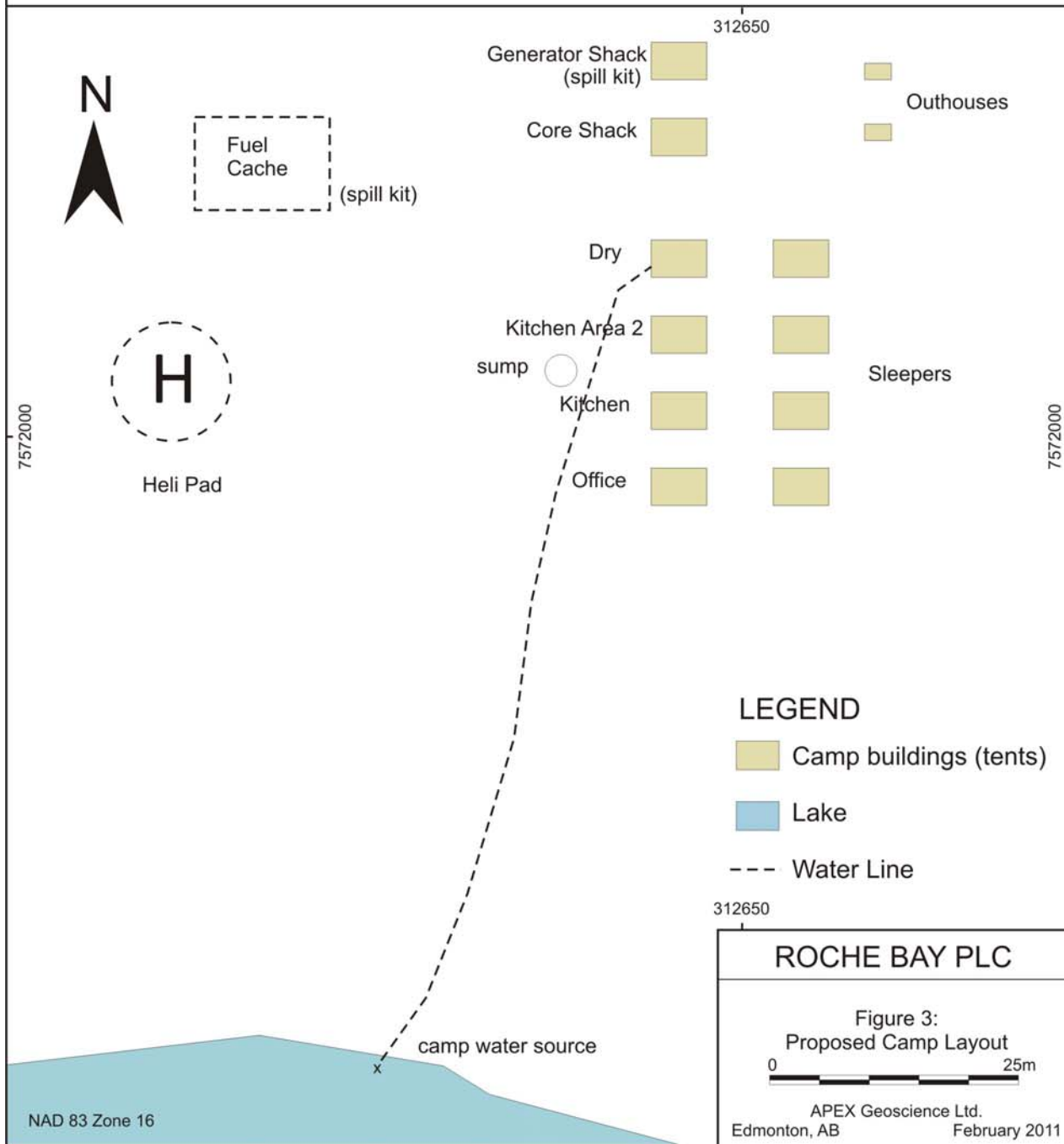
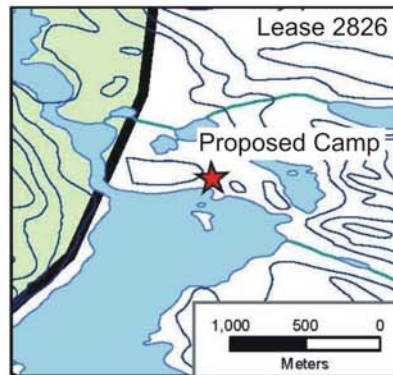
Camp mobilization and drill supply is proposed to start mid-June 2011. Camp Construction is expected to begin in late June and be operational by mid-July. Drill equipment will also be set up during this time. Exploration including diamond drilling is expected to start in early August 2011 and expected to continue through to October 2011 or as weather allows. The exploration program is expected to continue on an annual, seasonal basis for the next 5 years.







Location Maps



5.2 Transportation and Equipment

Exploration equipment mobilization will be supported by a Hercules aircraft utilizing the existing landing strip at Pelly Bay (or possibly Kugaaruk or Repulse Bay) and then shuttled by a Buffalo aircraft to the DEW line airstrip on MacKar Inlet airstrip on the Melville Peninsula. Helicopters will be used to move all equipment to the camp location site from the MacKar Inlet airstrip. Once in camp, Atv's with sleds may also be utilized in the movement of equipment and personnel around the camp. All drilling and fieldwork will be helicopter supported. A proposed camp layout map detailed below.

6. Potential Environmental Impacts - See attached Roche Bay PLC Environment Management Plan

Environmental impacts will be minimal as the project is in an exploration phase and all efforts will be made to guard against permanent environmental damage. Should drill sites be located where natural drainage occurs, measures will be taken to ensure used waters, drill cuttings and materials will not accumulate and will be pumped away from the sites. Drilling additives may be required for reasons such as stabilization through broken or faulted rock though all efforts will be made to limit their use. Any wildlife and their dwelling sites will be respected and efforts will be made to avoid them; Roche Bay will record wildlife locations and sightings. Any archeological sites will be left undisturbed and reported to the proper authorities immediately.

7. Reclamation Plan

With the completion of each land based drill hole, drill casing will be removed or cut down to ground level if they cannot be removed. If water flows from the drill hole, it will be plugged and cemented in bedrock prior to the removal of the drill stem to prevent continued flow. All equipment, supplies and fuels will be removed from the drill site and the project manager will inspect each site to ensure proper restoration. For further details, please see the attached Abandonment and Restoration Plan.

8. Rights, Licenses, Permits

Roche Bay holds the active mineral lease (#2826).

INAC and NWB licenses are pending.

9. Waste Disposal

Grey water and sewage will be collected into a sump. Solid waste will be removed from site. See Roche Bay PLC Waste Management Plan.

10. Fuel, transfer and Fuel Spill Contingency Plan

Approximately 150 drums of diesel and 120 drums of Jet Fuel will be required for the exploration program in 2011. Electric hand and diesel pumps with berms and with spill kits will be used in the transfer of fuel. Daily inspections of fuel caches will be conducted. All land use permit terms and conditions will be met. See Roche Bay PLC Spill Contingency Plan

11. Socio-Economic Benefits and Forward Looking Statements

Roche Bay has enjoyed being a community partner in the Qikiqtani region and is dedicated to continuing the partnership, enhancing economic development in the Qikiqtani region and creating Nunavummit business opportunities. Roche Bay will execute its exploration program in a manner that minimizes adverse environmental effects and maintains its good standing with all relevant regulatory bodies. The potential development of the resources at Fraser Bay would likely generate over 200 jobs, positively impacting the local populations.