SUMMARY REPORT

THE AWARUITE (NICKEL-IRON ALLOY) EXPLORATION REPORT ON FPM EXPIRED LICENSES AT RØROS-FERAGEN AREA, SØR-TRØNDELAG, NORWAY

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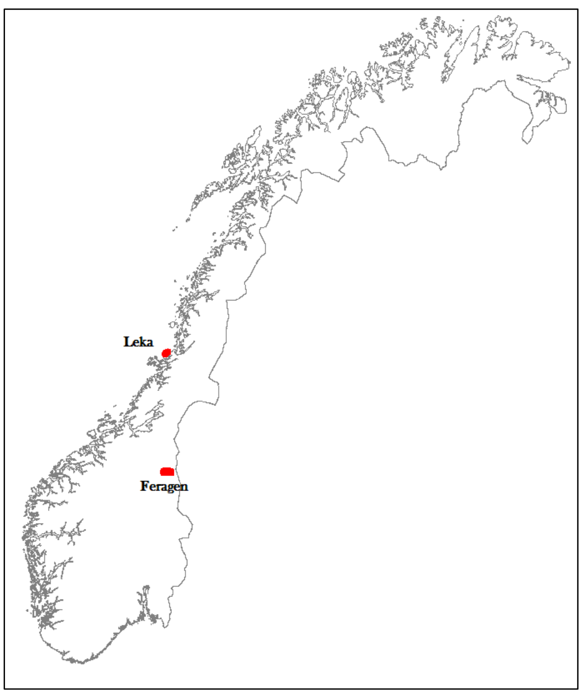
1. INTRODUCTION

This report summarizes the First Point Minerals (FPM) exploration program and its results obtained by field mapping/rock sampling, field observations and GIS data evaluation during the period 2011-2013. FPM has been active in two exploration regions which are reported one by one: a) Røros - Feragen (Sør Trønderlag county and b) Leka island (Nord-Trøndelag county). The summary consists of data gathered on expired (2013) claims only, as listed in Figure 1, Table 1.

Report is accompanied by GIS files created in MapInfo software consist of digitized relevant parts of former NGU reports, NGU 250K digital geology basemap, and FPM rock samples database including the Lab assays. Moreover newspaper highlights of FPM activities and relevant FPM exploration reports made during the field work are also attached.

Some of the permits did not enclose the right type of rocks to host awaruite mineralization and consequently they haven't been explored and therefore FPM doesn't have any data to report.



Permit ID	NAME
1500-1/2011	FERAGEN 1
1501-1/2011	FERAGEN 2
1503-1/2011	FERAGEN 4
1504-1/2011	FERAGEN 5
1507-1/2011	FERAGEN 8
1508-1/2011	FERAGEN 9
1510-1/2011	FERAGEN 11
1511-1/2011	FERAGEN 12
1512-1/2011	FERAGEN 13
1516-1/2011	FERAGEN 17
1517-1/2011	FERAGEN 18
1148-1/2012	LEKA 1
1149-1/2012	LEKA 2
1150-1/2012	LEKA 3
1151-1/2012	LEKA 4

Fig 1. Position of FPM expired (2013) claims; ID of individual permits shown in Tab 1.

2. RØROS - FERAGEN REGION

2.1 GEOLOGICAL SETTING OF FERAGEN ULTRAMAFIC BELT

The Feragen ultramafic body is located, beside a number of smaller ultramafic bodies, at the structural base of a nappe unit (Köli sequence) in the Caledonides that consists primarily of mica schists and metavolcanics. The Scandinavian Caledonides is a complex orogenic belt, approximately 100 – 200 km wide, extending for 2000 km along the length of the Norway that was formed by the closure of the Iapetus Ocean and collision of Baltica with Laurentia during 510 – 400 Ma. Oceanic crust and overlying volcanic and sedimentary rocks were obducted and thrust eastwards over the Baltic shield in a series of allochthons, Figure 2.

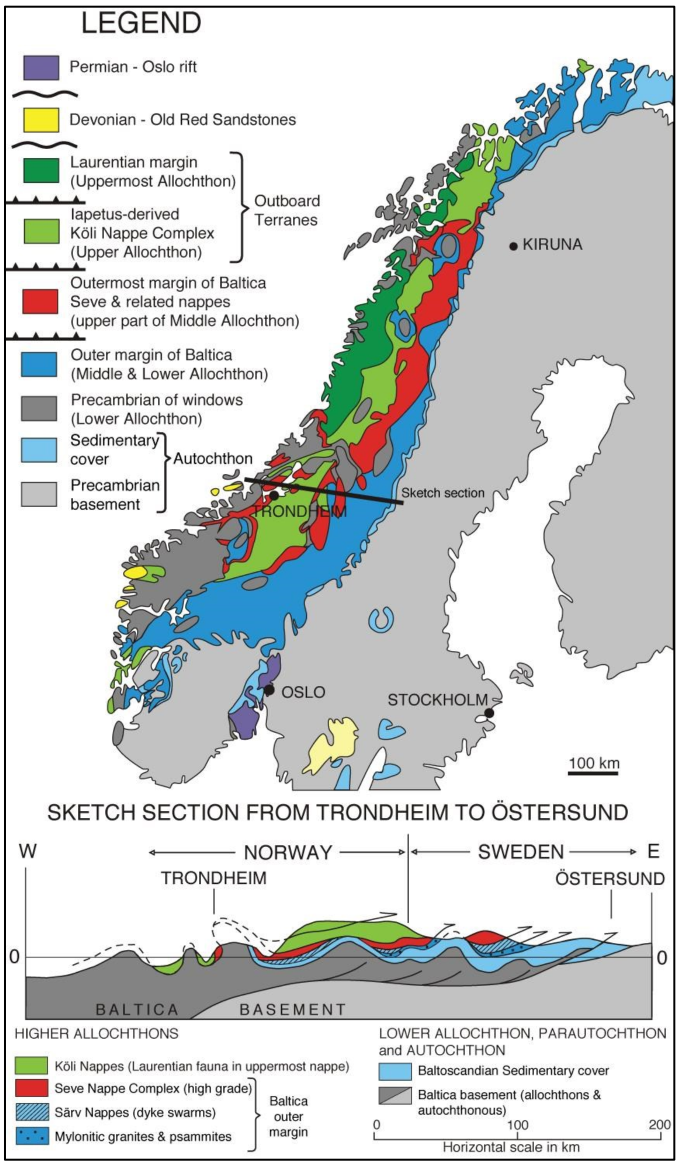


Fig 2. The Norwegian Caledonides, (Gee et al 2010)

After Nilsson (1990) the Feragen and other ophiolitic fragments in the Røros area has been considered as the rocks representing a transitional continental-oceanic terrane in which the ultramafic bodies intruded along faults and weakening zones during an early extensional phase of the Caledonian orogeny. The ultramafic bodies are considered to represent the dismembered Vågåmo Ophiolite (Nilsson et al., 1997) that extends from Feragen to the southwest for over 150 km (Figure 3). The once continuous ophiolite sheet was thrust over the Heidal unit, uplifted, and eroded to form serpentinite conglomerates at the base of the Sel Group.

The Feragen body therefore probably belongs to the "Upper Allochthon" (Roberts, 2003). The ophiolite represents the Iapetus oceanic crust that was obducted eastwards (from Laurentia) onto a fragment of Baltica (the so-called Gula Complex) in the Early Ordovician "Trondheim Event". The subsequent compressive deformation, and folding of the Feragen-Raudhammeren fragments, occurred during the Scandian Orogenic Event (Caledonian Orogenesis), which marked the collision of Laurentia with Baltica in the Late Ordovician to Early Devonian.

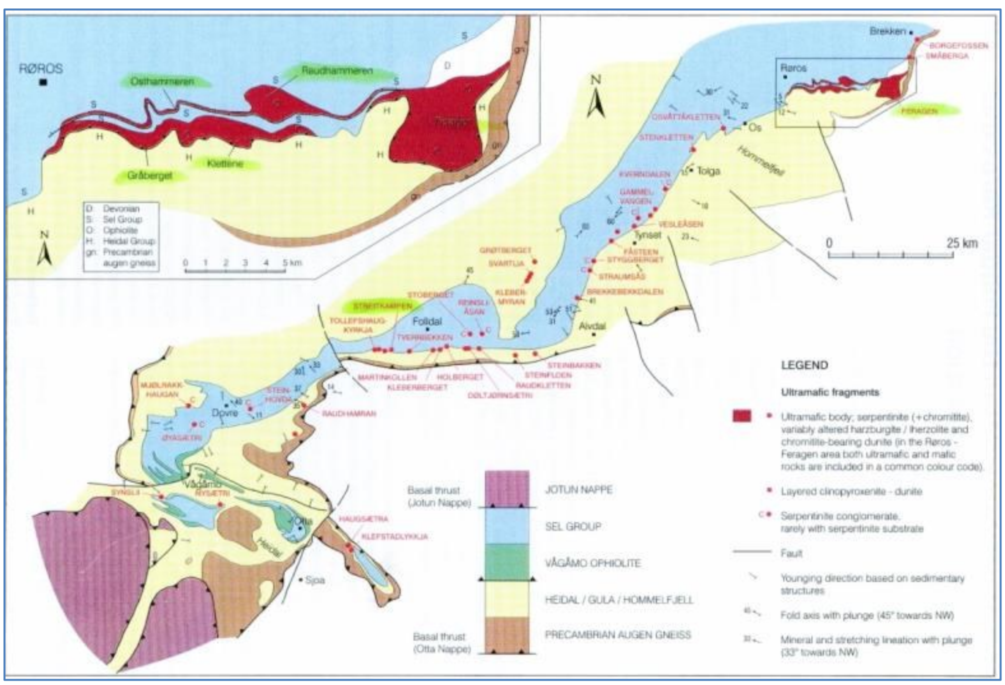


Fig 3. The fragmented Vågåmo Ophiolite sheet, with inset of the Feragen area (Nilsson et al., 1997).

The Feragen ultramafic body covers an area of about 3 x 5 km (15 sq km) and is described by Nilsson et al. (1997) as having a "pseudostratigraphic thickness" of 4 – 5 km thick. Internal layering generally strikes NW-SE to E-W, and dips steeply to vertical. It is considered to represent the upper mantle section of the ophiolite sequence. To the south and east, the ultramafic body is in thrust contact with the underlying basement gneisses and schists, to the west it is in faulted contact with Ordovician metagabbro of unknown provenance, and to the north it is in contact with Ordovician schists (Røros Schist – a calcareous schist) and Devonian serpentinite conglomerates that unconformably overly the ultramafic body.

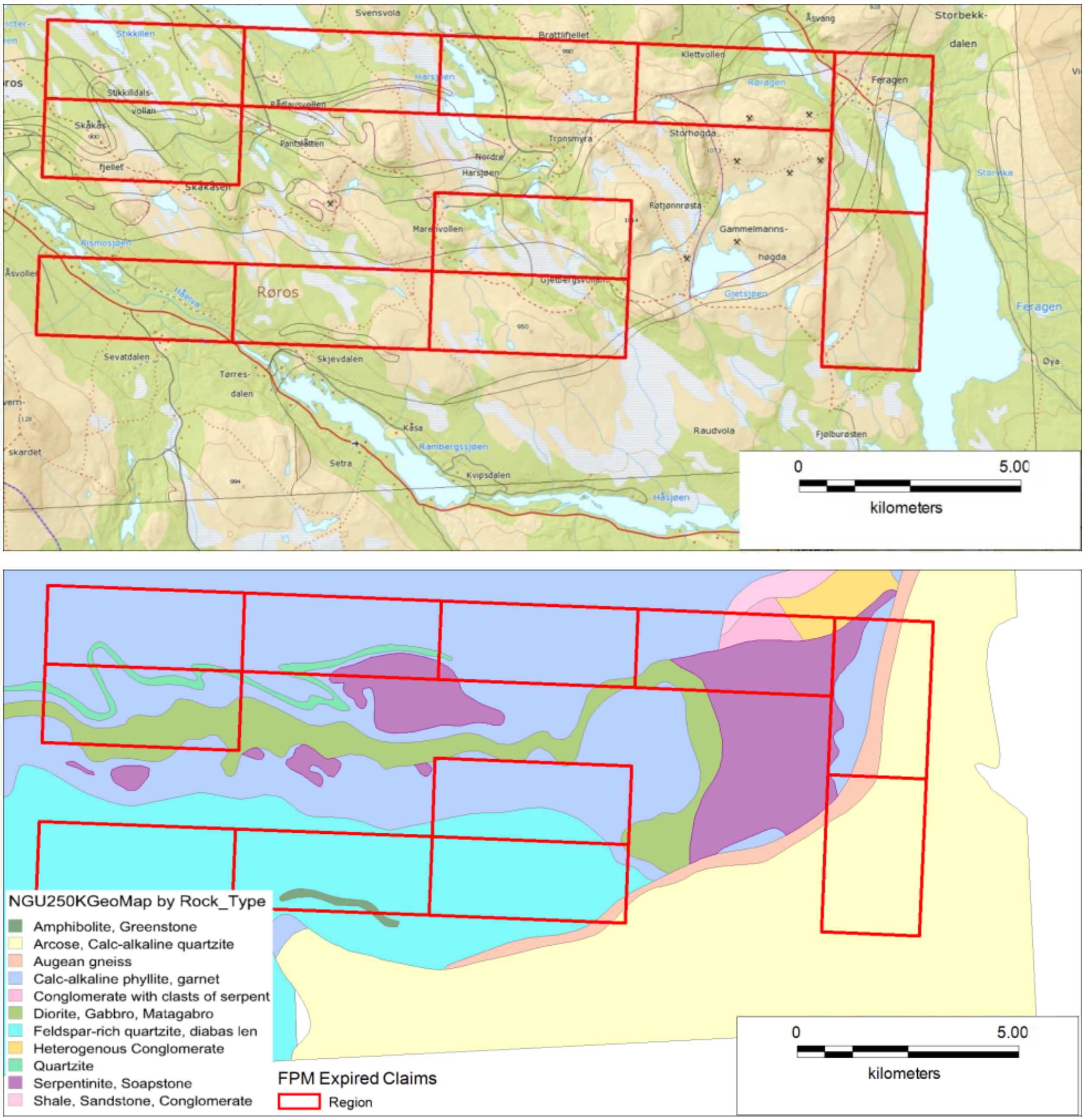


Fig 4. The Topographic and Geological map of Feragen ultramafic body overlaid by FPM expired permits (modified after NGU 250K public online map).

2.1.1 PUBLISHED AWARUITE MINERALIZATION AT FERAGEN ULTRAMAFIC BODY

Awaruite was described by Hultin (1968) and Du Rietz (1956) (summarised by Moore & Hultin, 1980) as forming small (0.05 mm) anhedral grains associated with magnetite, chromite, chlorite and serpentine. These authors also note that no primary sulphides have been found, and pentlandite only rarely occurs around awaruite – it is assumed that this pentlandite is secondary replacement of awaruite (but begs the question of the source of the sulphur). Awaruite is invariably hosted by medium- to strongly serpentinized rocks, and is presumed to be related to the release of nickel during the alteration of the olivine.

Favourable characteristics for awaruite mineralization are indicated by XRF analyses made by Lars Petter Nilsson (see Table 2 for details) which shows the ultramafics at Feragen and the surrounding area have Ni contents of about 1800 – 2200 ppm Ni. Sulphur is <0.1% throughout. The NGU former reports mention Ni contents of 0.25 – 0.35% Ni in 18 ultramafic rocks (peridotite, dunite, serpentinite) sampled at Feragen for PGE, with 0 – 0.05% Ni in sulphide, and 0.14 to 0.15% Ni in 5 samples of chromitite (> 38% Cr_2O_3) from Feragen. The more recent investigations (1980's) by Lars Petter Nilsson and his colleagues at NGU have focused on the PGE content of the ultrabasic bodies. PGE contents are generally very low (100 – 200 ppb total PGE) with only very occasional samples yielding >1 ppm total PGE.

NGU

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XRF-ANALYSE (Hoved)
GEOLOGISK MATERIALE
ANALYSEKONTRAKTNR. 2001.0481

Compilation: Lars Petter Nilsson, 19 October 2011

Sample name / location	Lithology	SiO2 %	Al2O3 %	Fe2O3 %	TiO2 %	MgO %	CaO %	Na2O %	K2O %	MnO %	P2O5 %	L.O.I. %	TOTAL %	Zr ppm	Sr ppm	Th ppm	Cr ppm	V ppm	As ppm	Sc ppm	S * %	Ba ppm	Zn ppm	Cu ppm	Ni ppm	Yb ppm	Co ppm	W ppm
Feragen, Røros area																												
LPN 98 Feragen-Lie-1	dunite (east of line connecting Leigh and Lie mines)	34.66	0.15	7.5	<0.01	43.23	0.13	0.15	<0.01	0.10	<0.01	12.55	98.50	20	<5	<5	2885	17	<5	<10	<0.1	17	42	<10	2111	87	97	17
LPN 98 Feragen-Lie-2	host peridotite, loc 15 m south of the above dunite sample	38.73	0.46	8.1	0.01	43.47	0.36	0.13	<0.01	0.11	<0.01	7.28	98.71	20	<5	<5	2540	24	<5	<10	<0.1	18	39	<10	2093	77	103	12
LPN 98 Feragen-Leigh-1	dunite from 20 cm wide layer (cf. diploma thesis, Photo no. 1)	38.10	0.35	8.5	<0.01	46.56	0.08	0.11	<0.01	0.12	<0.01	5.03	98.89	19	<5	<5	3306	21	<5	<10	<0.1	25	45	<10	2321	88	112	20
LPN 98 Feragen-Leigh-2	peridotite adjacent to to the 20 cm dunite above	40.68	0.99	7.8	0.01	41.59	0.86	0.16	<0.01	0.12	<0.01	6.50	98.74	21	<5	<5	2815	41	5	12	<0.1	15	42	<10	1916	77	94	18
Klettene, Røros area																												
LPN 98 Klettene-1	dunite, at mine, NE side of Storkletten	36.10	0.45	8.1	0.01	45.61	0.01	0.12	<0.01	0.11	<0.01	6.93	97.46	21	<5	<5	13169	24	<5	<10	<0.1	23	90	<10	2052	89	84	21
LPN 98 Klettene-2	peridotite, NE side of Storkletten	39.60	0.22	5.8	<0.01	45.74	<0.01	0.10	<0.01	0.23	0.01	7.73	99.53	20	<5	<5	1991	14	12	<10	<0.1	14	37	<10	2025	73	103	23
Osthammeren, Røros area																												
LPN 98 Osth-1	dunite at northernmost chromite pit, carbonate bearing?	32.12	0.38	9.0	<0.01	38.49	0.02	<0.1	<0.01	0.17	<0.01	17.96	98.30	21	<5	5	9836	31	89	<10	<0.1	17	65	<10	2175	88	124	15
LPN 98 Osth-2	peridotite at northernmost chromite pit	38.21	0.66	7.4	<0.01	38.96	0.02	<0.1	<0.01	0.09	0.01	13.75	99.26	21	<5	<5	2140	38	74	<10	<0.1	16	36	<10	1790	70	85	23
LPN 98 Osth-3	peridotite at plateau south of top area	37.03	0.58	7.3	<0.01	41.07	0.01	0.14	<0.01	0.10	<0.01	13.33	99.60	20	<5	<5	2783	30	58	11	<0.1	22	35	10	1723	77	91	27
LPN 98 Osth-4	dunite, lowermost addit (facing ENE), north side of opening	40.91	0.50	6.1	0.01	37.84	0.99	<0.1	<0.01	0.06	<0.01	12.37	98.91	21	5	<5	2339	29	12	<10	0.13	19	37	22	1352	42	65	26
Storgråberget, Røros area																												
LPN 98 Storgråberget-2	dunite, NW of chromite mine, carbonate bearing?	29.47	<0.01	6.2	<0.01	37.02	<0.01	0.12	<0.01	0.11	<0.01	26.19	99.15	20	<5	<5	2283	<10	10	<10	<0.1	17	33	<10	1964	69	94	19
LPN 98 Storgråberget-3	peridotite, NNW of chromite mine	42.29	0.53	6.4	<0.01	38.05	0.02	0.11	<0.01	0.07	<0.01	11.07	98.63	20	<5	<5	1519	10	13	<10	<0.1	13	37	<10	1835	66	81	16

Tab. 2 Selected XRF Analyses on peridotites from the Feragen and surrounding areas. Provided by Dr Lars Petter Nilsson, NGU Trondheim, 2011.

2.1.2 FORMER DATA COMPILATION

FPM's dataset have been mainly compiled of several publications obtained during the visit of company's geologists to NGU in Trondheim in winter 2011, namely to Dr Rogn Boyd (Head of Mineral Resources Section) and Dr Lars-Petter Nilsson. Based on older reports available on NGU, (list attached in Table 3) the relevant data have been extracted and in-built into the dataset. Some of these data are presented herein, however rest remaining unpublished due to still valid permits in the region.

2.1.2.1 GEOLOGICAL MAPPING

Two special data sources have been chosen as base for further field work: (i) Cotkin (1983) covering the eastern part of body and sketch from Nilsson (?1997 - unpublished) relating to distribution of ultramafic phaneritic rocks and chromite deposits showing the detail mapping results of western Raudhammer ultramafic body (Figure 5). Both maps accompanying this report are geo-referenced raster images.

The Feragen body consists of medium to strongly serpentinized peridotite (harzburgite) and dunite intrusions – serpentinite, magnetite, chlorite, talc and carbonate (magnesite) are the dominant minerals. In an early study, Cotkin (1983) describes various phases of serpentine, and relates these to a metamorphic history. Primary olivine, orthopyroxene and clinopyroxene are described from the less altered dunites and peridotites (Moore & Hultin, 1980).

The subsequent geological work at Feragen concentrated on the chromite and the PGM during the 1980’s as part of a national programme to investigate PGE potential. As part of this project, Lars-Petter Nilsson undertook detailed petrological work, including further descriptions on awaruite, during and after his PhD studies on PGE and Cr potential in the deposits. During the 1980’s, the NGU undertook geological and geophysical studies over the Feragen ultramafic as part of a nation-wide programme on PGE exploration, and drilled 6 ddh (total 640 m) into, but not through (it is estimated from geophysical studies to be about 300 m thick) the ultramafic body.

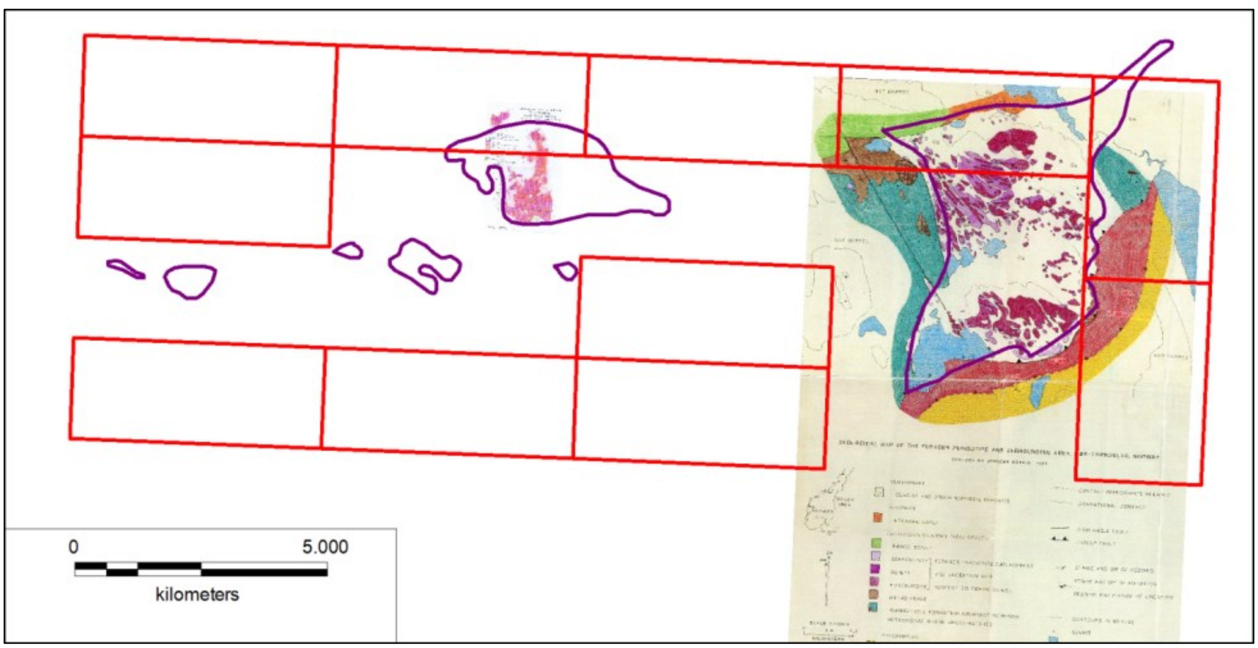


Fig 5. Two detailed geological maps of the exploration area: West - distribution of ultramafic phaneritic rocks and chromite deposits (Nilsson ?1997); East – The petrogenesis and structural geology of the Feragen peridotite (Cotkin 1983).

2.1.2.2 GEOPHYSICS

NGU geophysical survey work included: ground magnetics, gravity as well as helicopter-borne airborne EM, magnetics and radiometrics on the area of expired claims. (Figure 6)The results of the airborne and gravity are summarised in NGU Report 1750-33E (1980).

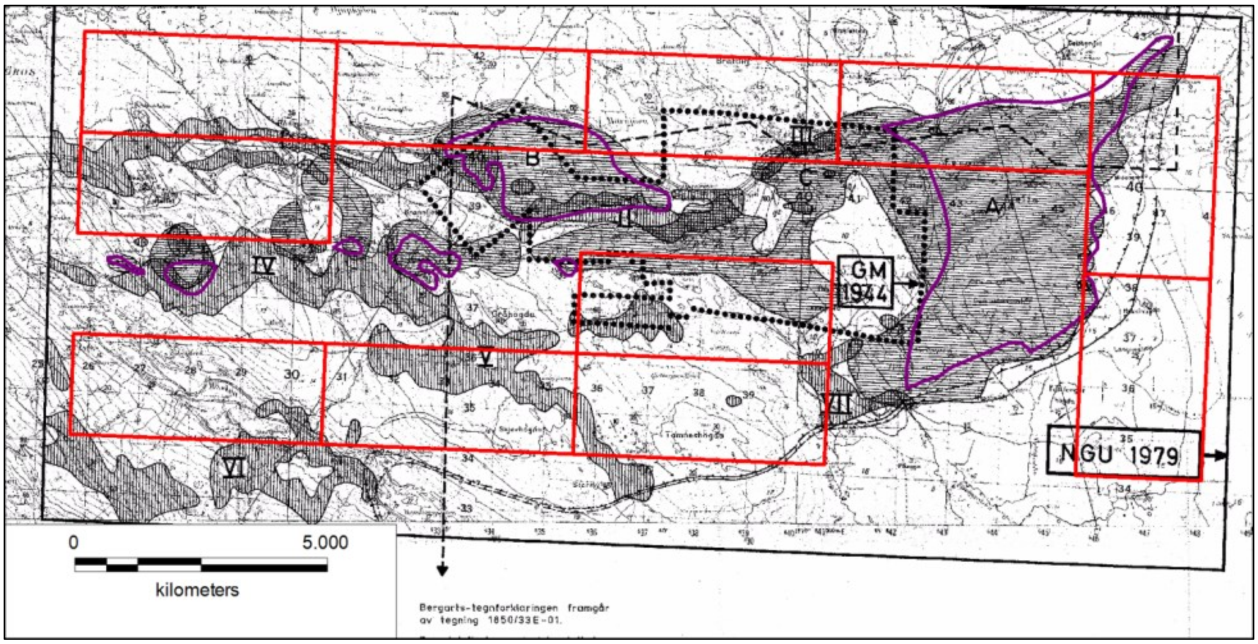


Fig 6. Airborne EM, Radiometric and Magnetic survey over the Roros-Feragen ultramafic body (NGU Report 1750-33E, Plot 01A).

Title	NGU Report Number	Author	Date	Comments
Tyndemålinger over Feragen ultrmafittmassiv	1750/33D	Sindre, Atle	1981	Gravity Survey
IP- og magnetiske målinger i Feragen Kromittfelt, Røros, Sør-Trøndelag	1650/33b	Eidsvig, Per	1978	IP and ground mag surveys
Undersøkelse av ultramfiske bergater og krommalm på strekningen Røros-Feragen, Røros, Sør-Trødelag	1650/33A	Nilsson, Lars Petter	1978	Maps, petrology and chemistry
Røros-Feragen områdets ultramafiske bergarter og kromittforekomster, Røros, Sør-Trøndelag	1750/33E	Korneliussen, arne & Nilsson, Lars Petter	1980	Geochem, results of the diamond drilling
Magetiske-, elektromagnetiske og radiometriske målinger fra helikpter over Feragen, Røros, Sør-Trøndelag	1750/33C	Håbrekke, Henrik	1980	Airborne geophysics
En malmgeologisk undersøkelse av kromittforekomstene i Fergaen-Feltet met hinblikk på å bestemme eventuele økonomiske produkter		Nilsson, Lars Petter	1977	Diploma thesis

Tab. 3 List of the NGU reports have used for data compilation plus reference of Nilsson's Master Thesis which have been used as well.

2.1.2.3 NGU ROCK SAMPLES

Identified in NGU reports and attached graphics, 39 Rock samples collected by NGU during the 1980' have been digitized and plotted in database on expired permits area. None of them contains awaruite based on given description but they provide a good lead to first recognition of the rock types and chromite mineralization. A good consistency have been found between what's been observed in the field and sample description recorded in the reports. The sample locations are shown on Figure 7 along the chromite occurrences obtained as a public file on NGU website. List of the samples is given in Table 4.

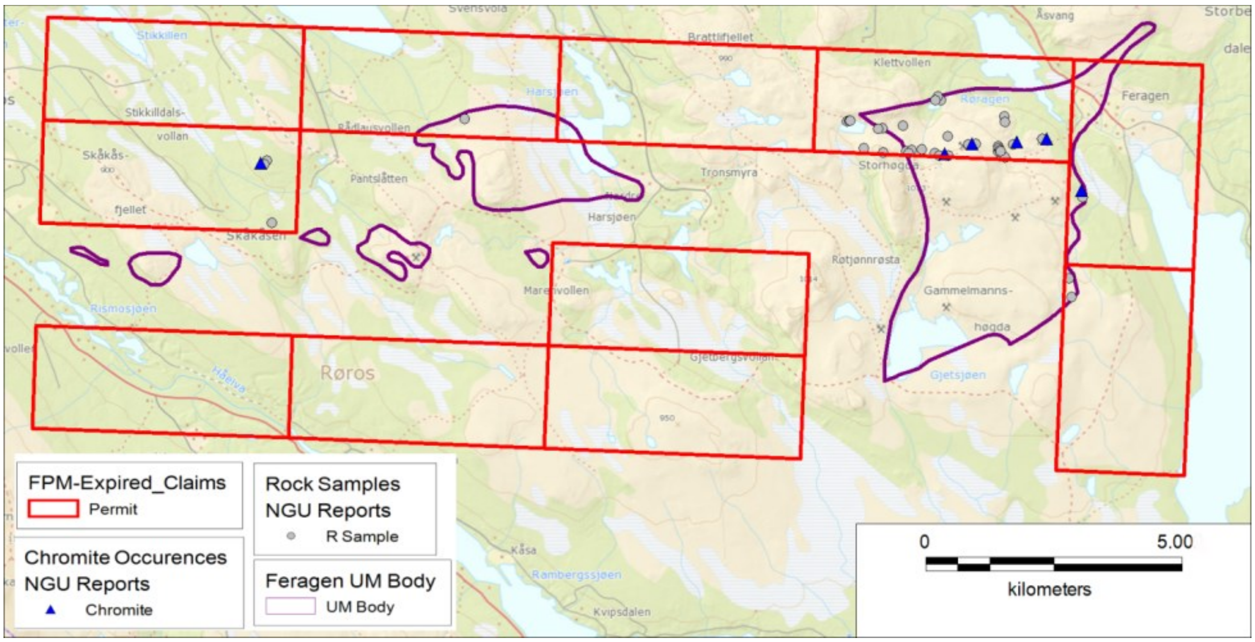


Fig 7. Position of Rock samples extracted from NGU reports) and chromite occurrences downloaded from NGU GIS website. List of the rock samples and its description see in Table 4.

# on Original Sketch	# Assay	Locality	Rock	Awaruite Record	X(UTM32)	Y(UTM32)
5	5	Lergruben	Not recorded	No	644918.21	6940427.25
6	6	Stensgruben	Not recorded	No	644349.33	6940293.87
7	7	north of Fjelltjern	serpentinite, magnesite	No	642912.25	6941091.6
8	8A	north of Fjelltjern	Not recorded	No	642839.07	6941165.33
8	8B		Not recorded	No	642793.83	6941088.17
9	9	east of Djupskartjern	Not recorded	No	642188.14	6940559.03
10	10	east of Djupskartjern	Not recorded	No	641790.84	6940497.32
11	11A	Kongen	Not recorded	No	642271.93	6940073.71
11	11B		Not recorded	No	642382.48	6940093.86
12	12	Koyegruben	Not recorded	No	642578.65	6940116.09
13	13	east of Koyegruben	Not recorded	No	642831.13	6940060.54
14	14	St.Paul	Not recorded	No	643065.04	6940397.4
15	15	Falkestien	Not recorded	No	643481.01	6940258.13
16	16A	Jonetta	Not recorded	No	644132.67	6940061.29
16	16B		Not recorded	No	644198.7	6940037.77

17	17	Northwest of Jonetta	Not recorded	No	644063.93	6940147.61
18	18A	Amalie? og Konradine	Not recorded	No	644064.9	6940247.28
18	18B		Not recorded	No	644078.99	6940205.91
18	18C		Not recorded	No	644097.88	6940175.23
18	18D		Not recorded	No	644112.97	6940151.37
24	24	south of Kongen	Not recorded	No	642316.93	6940030.24
28	28	Vessel	Not recorded	No	642917.01	6940015.03
29	29	Smegruben	Not recorded	No	643100.56	6940021.21
52	52	Trilotten	Not recorded	No	645556.53	6937741.04
64	64	north of Roragsgruben ?	Not recorded	No	644153.78	6940834.7
65	65	Roragsgruben?	Not recorded	No	644169.35	6940718.24
100	100	east of Skarhogdgruben	serpentinized peridotite	No	645749.73	6939319.9
103	103	northwest of Djupskartjern	Not recorded	No	641099.28	6940601.17
104	104	northwest of Djupskartjern	hornblendite	No	641142.94	6940615.75
105	105	northwest of Djupskartjern	hornblendite	No	641151.61	6940613.26
106	106	east of Djupskartjern	tuffite	No	641714.09	6940488.5
123	123	Rauhammeren	serpentinized dunite	No	633646.57	6940339.32
138	138	Osthammeren	compact chromite ore	No	629830.71	6939373.93
139	139	Osthammeren	serpentinized peridotite	No	629788.22	6939298.55
140	140	south of Osthammeren	serpentinized peridotite	No	629972.7	6938166.5
149	149	Klumpen, Seast offeltet	mylonittiserte	No	645618.77	6937372.76
155	155	Storhogda	saussuritt gabbro	No	641442.69	6940090.95
156	156	Storhogda	saussuritt gabbro	No	641831.14	6940020.97
160	160	east of Falkestien	serpentinized peridotite	No	643627.26	6940278.32

Tab. 4 List of 39 Rock samples extracted from NGU reports within the expired claims. No awaruite recorded within this area.

2.2 FPM FIELD OBSERVATIONS

Initial reconnaissance field visit of the FPM geologists took place in late 2011. Dr Duncan Large and MSc Sven Hönig made a one day trip to the northeastern part of the Feragen body to make first observations to confirm the magnetism and to collect several rock samples.

Crew sampled 13 rock and float samples (usually highly magnetic peridotite) from boulders and outcrops, and walked through the property - photographing, visiting the dumps of the old Lergruv and Skardgruv mines as well as other outcrops. Rock samples were firstly cut, slabs inspected by hand lens and latter under the optic microscope. Awaruite (or other metallic highly reflecting mineral/aggregates) were observed almost in each slab. Samples were later on submitted to ALS Lab in Pitea (sample prep) and to ACME Labs in Vancouver (Appendix 1 – Analytical Methods). Assay results of 2011 collected samples are presented in Table 5.

Favorable results from 2011 attracted the FPM to apply for exploration permits (submitted 2011, approved early 2012) as well to design 2012 summer exploration/sampling program.

FPM Geologist Sven Hönig and contractor geologist Robert Stenberg from Geopool came to Roros early July 2012 to run 6 weeks sampling survey thru the main Feragen ultramafic body. As proposed by Dr Ron Britten (FPM VP Exploration) – crew completed a 200 m GPS-controlled grid, collecting the fist-size rock sample every 200 m on each line. Samples were continuously cut using the diamante blade in Mr. Ole-Jörgen Kjellmark assembly hall in Roros. Thus 74 rock samples (both from outcrops and boulders) were collected, which of 46 were submitted to laboratory analysis. Sample description and its chemical composition results are shown in Table 6, Figure 8. The GIS Mapinfo file (.tab) with the rock sample characteristics accompanies the report. Figure 9 shows rock samples in more detail as well as location of field-made photos published on Figure 10.

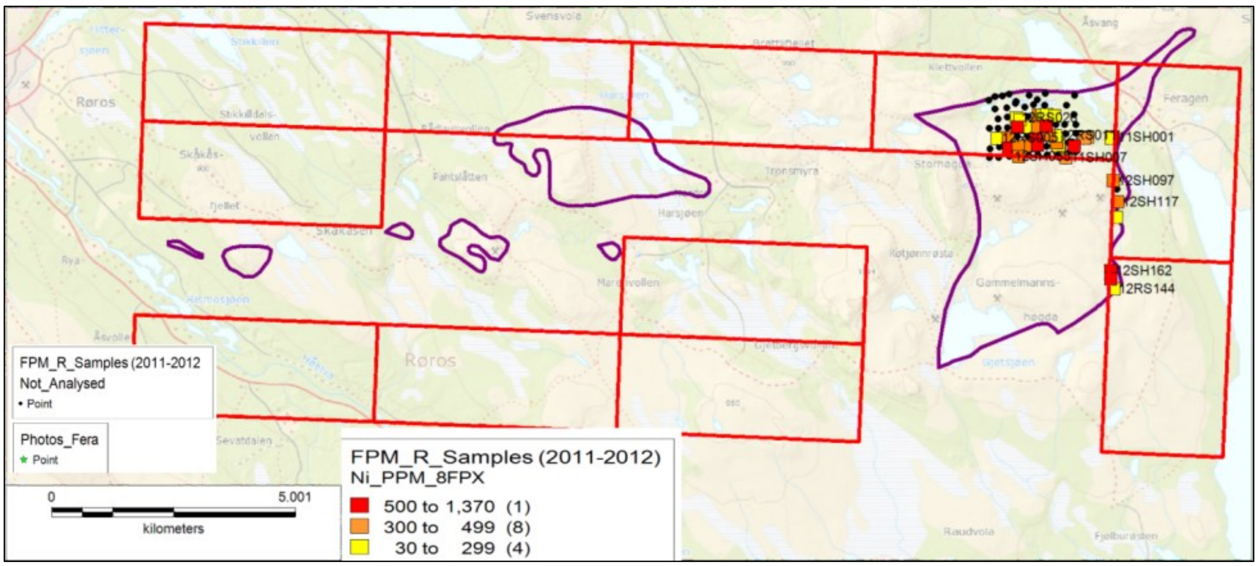


Fig 8 Overview of field activity in 2011 and 2012; Rock sampling/field observation have focused only on eastern main ultramafic body. Many more samples were collected within the still active claims. Legend: squares refer to Ni8FPX (Partial extraction Nickel) concentration, dots represent collected but not assayed samples.

Generally, the field observations were favorable, and permissive for awaruite further exploration (serpentinized and fractured peridotite, moderate to strong magnetism of non-chromite mineralized serpentinite, reported presence of awaruite in chromite-bearing samples, lack of sulphide mineralization and moderate Ni8FPX numbers). No or very little sulphides were observed in the serpentinite, but do occur in stream float association with dark grey schists (probably the host to copper sulphide mineralization in the country rocks, close to E contact of the body).

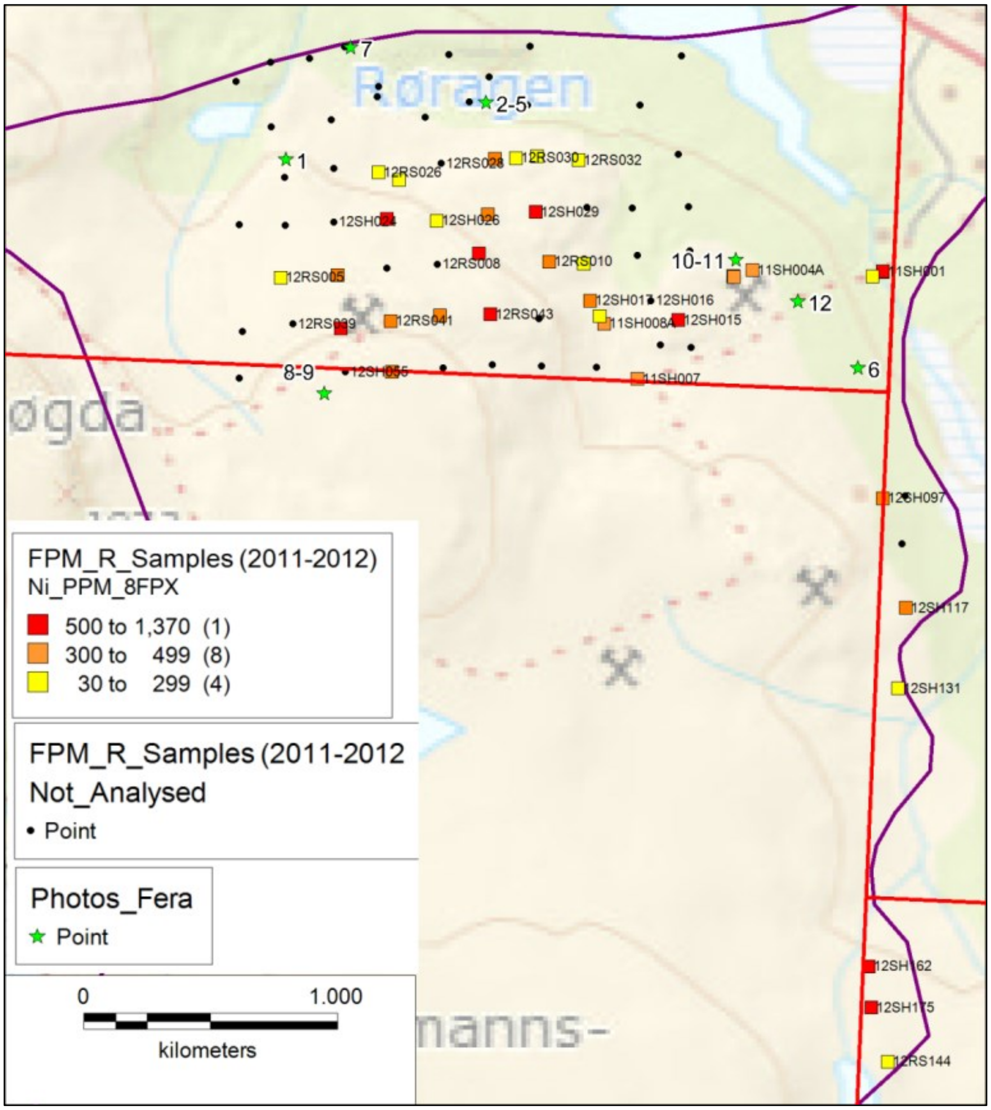


Fig 9 Detail of exploration results from 2011-2012. Legend: squares refer to Ni8FPX (Partial extraction Nickel) concentration, dots represent collected but not assayed samples. Green stars show location of field-made photos, recorded in Figure 10.

Mapping results indicated serpentinized peridotite is locally strongly fractured (spacing 4 – 5 cm), and shears are marked by talc and "soapy" serpentinite veins (Figure 10). Magnetism is variable from weak (usually in association with chromite) to strong – both on the sheared surfaces as well as locally in the fine-grained host rocks. In spite of the strong magnetism, magnetite is difficult to see except rare blebs, however is very common microveinlets. No detailed mapping and/or no geophysical survey were made during the field work. Thus, main results are related to the area of the rock samples and their chemical and mineralogical composition.

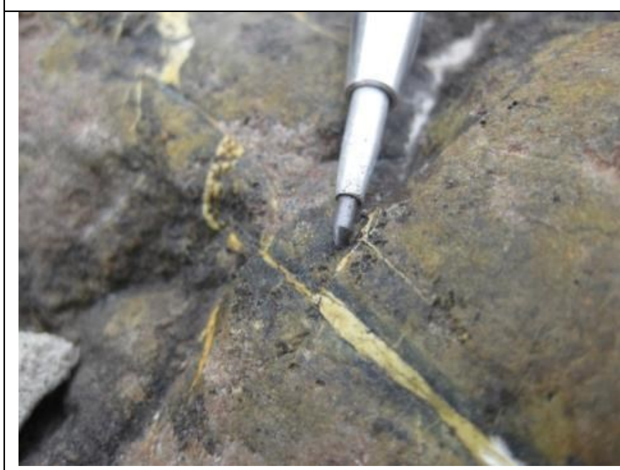
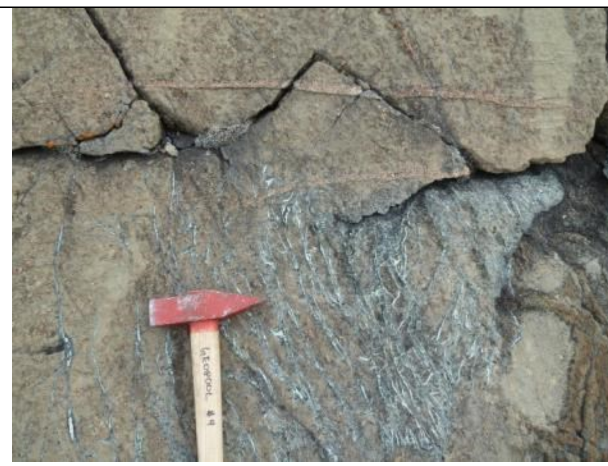
1 – Looking to NW; Contact of peridotite (left, west) and calc-alkaline phyllite unit (right, north)	**2 - Massive medium grained peridotite, east-west trending serpentinite veins**
	
3-Massive-texture dunite intrusion with talc-?magnesite-magnetite veins	**4-Serpentinite veinlets are perpendicular to pyroxenite cumulate-like fabrics**
	
5 – Weakly magnetic coarse peridotite with banded pyroxenite cumulates	**6 - Eastern contact of UM body, brown dunite intrusion vs. dark green friable peridotite, strongly magnetic**
	

Fig 10 Typical rock types, textures and features of Feragen northeastern part. Photo locations shown on Figure 9.

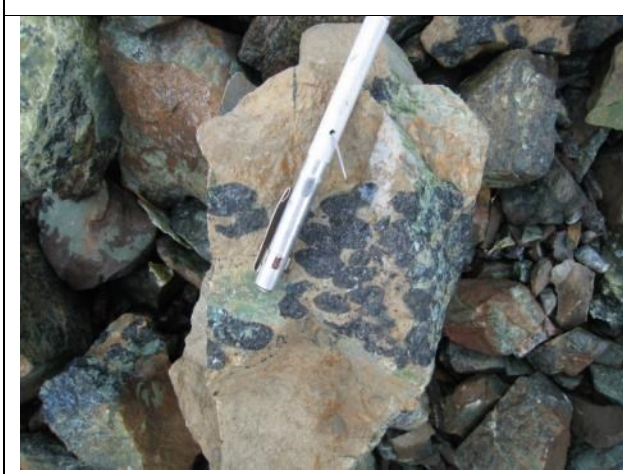
7 – Tectonic breccia on northern contact, clasts of weakly magnetic serpentinite	**8 – Whale back weakly magnetic massive dunite, almost no veining recorded**
	
9 – Whale back weakly magnetic massive dunite, almost no veining recorded	**10 – Sample of chromite ore found on Skardgruv old mine damp**
	
11 – Sample of chromite leopard texture ore found on Lergruv old mine damp	**12 – Fractured and sheared peridotite, serpentinite veins, locally strongly magnetic**
	

Fig 10 (continue) Typical rock types, textures and features of Feragen northeastern part. Photo locations shown on Figure 9.

Sample_#	Area	Zone	Easting	Northing	Rock_Type	Mag_text	Serp	Awar_size	Awar_range	Awar_%	Sulphide	Awar_Character	Mag_Susc	Ni_PPM_8FPX	Ni_PPM_1E	Fe_PPM_8FPX	Mg_PPM_8FPX	Fe___1E	Cr_PPM_1E	Mg___1E	S___1e
11SH001	Feragen	UTM 33	645424.1	6940470	peridotite	mg vlets	m serp	3	3	a	0	diss	s	178	2035	133	854	5.09	1368	24.33	<0.1
11SH002	Feragen	UTM 33	645425.7	6940471	peridotite	cg stwk	s serp	2	2	a	0	diss	m	554	2725	119	1739	4.36	1197	26.74	<0.1
11SH003A	Feragen	UTM 33	645386.7	6940450	dunite	mg vlets	m serp	2	2	c	0	diss	m	304	2977	280	1555	5.45	1733	24.5	<0.1
11SH003B	Feragen	UTM 33	645386.7	6940450	peridotite	cg px xtals	m serp	1	1	w-c	0	diss	m	73	2515	140	1002	5.47	1049	22.73	<0.1
11SH004A	Feragen	UTM 33	644908.2	6940454	peridotite	mg mfs	s serp	1	1	w	0	diss	s	214	2407	140	1986	4.68	1495	24.42	<0.1
11SH004B	Feragen	UTM 33	644908.2	6940454	peridotite	cg mfs	m serp	3	3	c	0	diss	m-w	416	2393	158	1459	4.62	1145	24.09	<0.1
11SH005	Feragen	UTM 33	644834.7	6940429	dunite	fg mfr, rext	m serp	2	2	w	0	diss	s	455	2961	242	1300	4.24	1743	25.94	<0.1
11SH006	Feragen	UTM 33	644837.8	6940424	peridotite	mg mfr	m serp	2	2	w	0	diss	s	397	2546	100	2208	4.19	838	26.37	<0.1
11SH007	Feragen	UTM 33	644471.6	6940004	dunite	fg serp vlets	m serp	2	2	t-w	0	in vlets	s	415	2662	142	1873	5.19	1025	26.94	<0.1
11SH008A	Feragen	UTM 33	644332	6940217	peridotite	mg mfr	m serp	3	3	a	0	in clucters	m	462	2479	276	1086	5.18	1053	25.8	<0.1
11SH008B	Feragen	UTM 33	644332	6940217	peridotite	mg mfr	m serp	3	3	c	0	diss	m	427	2296	235	1776	5.77	1094	24.48	<0.1
11SH008C	Feragen	UTM 33	644332	6940217	dunite	fg serp vlets	m serp	2	2	w-c	0	diss		343	2519	293	2167	4.19	817	25.34	<0.1
11SH009	Feragen	UTM 33	644313.1	6940247	dunite	mg mfr	m serp	2	2	t	0	diss	m	180	2495	304	1212	4.66	923	26.24	<0.1

Tab. 5 List of 13 Rock samples collected during 2011 first observation. Explanation of abbreviations in Table 6.

Sample_#	Outcrop boulder	Zone	Easting	Northing	Rock_Type	mag_text	Awar_size	Awar_range	awar_%	Sulphide	mag_susc	Ni_PPM_8FPX	Ni_PPM_1E	Fe_PPM_8FPX	Fe___1E	Mg_PPM_8FPX	Mg___1E	S_PPM_8FPX	S___1E	Ca___1E	Al___1E	Cr___1E
12RS005	outcrop	UTM32	643044.94	6940344.14	dunite	msv text, r irreg serp v, awar in v	2	2/1	w	0	s	272	2695	213	4.22	2119	26.37	0	0	0.12	0.04	404
12RS006	outcrop	UTM32	643268.5	6940364.17	dunite	irreg mfr serp v, diss awar	4	4/2	w-c	0	s	433	2728	243	4.22	2329	26.25	0	0	0.06	0.21	1028
12RS007	boulder	UTM32	643462.75	6940399	peridotite	fg text, diss awar	2	2/2	r	0	s	0	0	0	0	0	0	0	0	0	0	0
12RS008	boulder	UTM32	643660.66	6940423.85	peridotite	rext py	2	2/1	w	0	m	0	0	0	0	0	0	0	0	0	0	0
12RS009	outcrop	UTM32	643824.47	6940474.03	dunite	serp mfr, diss awar	3	3/1	a	0	s	520	2443	410	6.03	1589	23.55	0	0	0.04	0.31	1630
12RS010	outcrop	UTM32	644103.17	6940453.2	dunite	m serp vlet, diss awar	4	4/1	w	0	s	387	2747	356	4.71	2259	24.85	0	0	0.06	0.11	2062
12RS011	outcrop	UTM32	644240.22	6940449.56	peridotite	rext text	3	3/1	w-c	0	m	172	2257	255	8.52	997	22.25	0	0	0.04	0.49	1858
12RS012	boulder	UTM32	644452.6	6940493.82	peridotite	serp v	0	0-0	0	0	s	0	0	0	0	0	0	0	0	0	0	0
12RS013	outcrop	UTM32	644657.06	6940519.3	peridotite	rext px, diss awar	1	1/1	r	0	m	0	0	0	0	0	0	0	0	0	0	0
12RS024	boulder	UTM32	643041.53	6940740.95	peridotite	rext/ m serp mfr	0	0/0	0	0	s	0	0	0	0	0	0	0	0	0	0	0
12RS025	boulder	UTM32	643234.95	6940782.97	peridotite	serp in mfr	0	0-0	0	0	s	0	0	0	0	0	0	0	0	0	0	0
12RS026	outcrop	UTM32	643412.32	6940776.69	peridotite	rext px, diss awar	3	3/1	w-c	0	s	152	2455	906	5.21	2252	25.22	0	0	0.59	0.39	1098
12RS027	outcrop	UTM32	643494.28	6940750.18	dunite	serp mrf, diss awar	1	1/1	r	0	m	287	2558	586	4.88	1992	25.11	0	0	0.04	0.34	1344
12RS028	boulder	UTM32	643660.11	6940821.65	peridotite	rext/ mfr serp v/ Awar in serp v	3	3/1	a	0	s	0	0	0	0	0	0	0	0	0	0	0
12RS029	outcrop	UTM32	643870.41	6940850.96	peridotite	serp mfr, rext px, diss mawar	2	2/1	w-c	0	s	361	2471	356	4.51	1866	24.33	0	0	0.49	0.44	1165
12RS030	outcrop	UTM32	643955.24	6940856.63	peridotite	rext/ W serp v/ Awar in serp v	1	1/1	w	0	s	250	2328	300	5.01	1297	23.18	0	0	1.1	0.65	1281
12RS031	outcrop	UTM32	644036.86	6940867.41	peridotite	irreg w serp v	2	2/1	w	0	s	225	2437	238	4.2	1538	23.26	0	0	0.83	0.65	1425
12RS032	outcrop	UTM32	644202.65	6940858.42	peridotite	mfr serp vlet/ Awar in serp vlet	4	4/1	r	0	s	219	2507	317	5.56	1543	24.71	0	0	0.7	0.59	1410
12RS038	outcrop	UTM32	642902.29	6940125.09	dunite	msv text	1	1/1	r	0	s	0	0	0	0	0	0	0	0	0	0	0
12RS039	outcrop	UTM32	643100.8	6940162.36	dunite	irreg w serp v	1	1/1	r	0	m	0	0	0	0	0	0	0	0	0	0	0
12RS040	outcrop	UTM32	643290.06	6940152.82	dunite	serp mfr, awar in v	4	4/2	w	0	s	537	2875	402	4.15	2464	25.62	0	0	0.07	0.04	527
12RS041	outcrop	UTM32	643485.56	6940191.12	dunite	serp in mfr/ Diss Awar	2	2/1	c	0	s	407	2706	473	5.1	3031	25.72	0	0	0.02	0.06	929
12RS042	outcrop	UTM32	643680.28	6940222.22	dunite	serp mfr, awar in v	3	3/1	w-c	0	s	401	2837	803	5.71	4043	27.23	0	0	0.06	0.13	1364
12RS043	outcrop	UTM32	643880.74	6940234.01	dunite	m serp vlet, awar in v	3	3/1	c	0	m	846	2818	518	4.1	2852	26.02	0	0	0.1	0.1	462
12RS044	outcrop	UTM32	644072.94	6940225.2	dunite	m serp mfr	2	2/2	r	0	m	0	0	0	0	0	0	0	0	0	0	0
12RS076	boulder	UTM32	645547.83	6939400.41	peridotite	rext px, diss awar	1	1/1	w-c	0	s	0	0	0	0	0	0	0	0	0	0	0

Continue

12RS144	outcrop	UTM32	645581.9	6937351.08	peridotite	rext px, diss awar	2	2/1	w	0	s	213	2181	1047	5.04	2236	23.13	0	0	0.92	1.04	1223
12RS160	boulder	UTM32	643120.6	6941213.45	peridotite	mfr	2	2/1	c-a	0	s	0	0	0	0	0	0	0	0	0	0	0
12RS161	outcrop	UTM32	643257.74	6941266.87	dunite	msv text. Diss awar	1	1/1	r-w	0	s	0	0	0	0	0	0	0	0	0	0	0
12RS162	outcrop	UTM32	643397.54	6941115.59	peridotite	rext px, serp mfr, diss awar	1	1/1	a	0	s	0	0	0	0	0	0	0	0	0	0	0
12RS163	outcrop	UTM32	643671	6941253.99	peridotite	rext px, msv text, diss awar	1	1/1	a	0	s	0	0	0	0	0	0	0	0	0	0	0
12RS164	outcrop	UTM32	643835.03	6941171.9	peridotite	fluid text	1	1/1	r	0	s	0	0	0	0	0	0	0	0	0	0	0
12RS165	outcrop	UTM32	643990.98	6941299.94	dunite	tectonic bx	0	0-0	0	0	m	0	0	0	0	0	0	0	0	0	0	0
12RS166	boulder	UTM32	644591.95	6941288.1	dunite	serp msv text, diss awar	1	1/1	r-w	0	m	0	0	0	0	0	0	0	0	0	0	0
12SH015	outcrop	UTM32	644624.85	6940243.9	dunite	int serp mfr, diss awar	3	3/1	c-a	0	s	631	2531	413	5.3	1914	24.72	0	0	0.05	0.26	1162
12SH016	boulder)	UTM32	644512.74	6940316.76	dunite	serp mfr, diss awar	1	1/1	r-w	0	s	0	0	0	0	0	0	0	0	0	0	0
12SH017	outcrop	UTM32	644271.71	6940306.52	peridotite	serp mfr, rext py, diss awar	3	3/1	c	0	s	413	2700	326	4.25	1919	25.2	0	0	0.14	0.33	1017
12SH022	boulder	UTM32	642870.88	6940546.05	dunite	msv text	0	0-0	0	0	m	0	0	0	0	0	0	0	0	0	0	0
12SH023	boulder	UTM32	643053.63	6940552.18	peridotite	serp in mfr/ Diss Awar/ magn in serp v	6	6/1	a	0	s	0	0	0	0	0	0	0	0	0	0	0
12SH024	boulder	UTM32	643244.55	6940572.48	peridotite	rext/ s serp v, mfr	0	0-0	0	0	s	0	0	0	0	0	0	0	0	0	0	0
12SH025	outcrop	UTM32	643454.26	6940593.78	peridotite	m serp v	2	2/1	c	0	m	634	2514	352	5.12	1419	24.37	0	0	0.28	0.32	1148
12SH026	outcrop	UTM32	643652.39	6940595.43	peridotite	w serp v, diss awar	2	2/1	w-c	0	m	289	2412	356	4.98	1729	24.17	0	0	0.98	0.7	1157
12SH027	outcrop	UTM32	643853.52	6940627.75	peridotite/ dunite	serp vlet/ Awar in serp vlet	1	1/1	r	0	s	384	2999	550	4.84	2979	27.4	0	0	0.08	0.05	1085
12SH029	outcrop	UTM32	644041.27	6940645.98	dunite	serp mfr, diss awar	1	1/1	c	0	s	514	2650	2285	4.46	11255	25.55	0	0	0.04	0.2	740
12SH030	boulder	UTM32	644244.25	6940674.31	peridotite	m serp v	0	0-0	0	0	s	0	0	0	0	0	0	0	0	0	0	0
12SH031	boulder	UTM32	644423.15	6940679.92	peridotite	w serp mfr, diss awar	2	2/1	c	0	m	0	0	0	0	0	0	0	0	0	0	0
12SH032	boulder	UTM32	644646.01	6940692.71	peridotite	r serp v, diss awar	1	1/1	w	0	s	0	0	0	0	0	0	0	0	0	0	0
12SH039	outcrop	UTM32	642834.85	6941112.19	dunite	msv text, diss awar	1	1/1	w	0	m	0	0	0	0	0	0	0	0	0	0	0
12SH040A	outcrop	UTM32	642968.21	6941191.78	peridotite	m serp v/ Diss Awar?	0	0-0	0	0	w	0	0	0	0	0	0	0	0	0	0	0
12SH040B	outcrop	UTM32	642968.21	6941191.78	dunite	m serp v/ Diss Awar?	0	0-0	0	0	w	0	0	0	0	0	0	0	0	0	0	0
12SH041	boulder	UTM32	642979.54	6940938.91	dunite	serp mfr, diss awar	4	4/2	a	0	vs	0	0	0	0	0	0	0	0	0	0	0
12SH042	boulder	UTM32	643215.71	6940975.09	peridotite	r serp v	0	0-0	0	0	m	0	0	0	0	0	0	0	0	0	0	0
12SH043	outcrop	UTM32	643394.98	6941075	peridotite	mfr text, diss awar	3	3/1	c-a	0	s	0	0	0	0	0	0	0	0	0	0	0

Continue

12SH044	outcrop	UTM32	643587.3	6941002.71	dunite	m serp vlet	0	0-0	0	0	s	0	0	0	0	0	0	0	0	0	0	0
12SH045	outcrop	UTM32	643759.57	6941069.32	peridotite	rext/ s serp v	0	0-0	0	0	s	0	0	0	0	0	0	0	0	0	0	0
12SH046	outcrop	UTM32	643990.47	6941066.36	peridotite	rext/ W serp v	3	3/3	r	0	s	0	0	0	0	0	0	0	0	0	0	0
12SH047	boulder	UTM32	644436.62	6941088.06	peridotite	rext/ serp v/ Diss Awar	2	2/1	w	0	s	0	0	0	0	0	0	0	0	0	0	0
12SH048	boulder	UTM32	644596.16	6940900.03	peridotite	mfr serp vlet	0	0-0	0	0	s	0	0	0	0	0	0	0	0	0	0	0
12SH053	outcrop	UTM32	642896.65	6939940.57	dunite	w serp v	2	2/2	r	0	s	0	0	0	0	0	0	0	0	0	0	0
12SH054	outcrop	UTM32	643092.15	6939952.71	dunite	msv text	0	0-0	0	0	m	0	0	0	0	0	0	0	0	0	0	0
12SH055	outcrop	UTM32	643314.69	6939982.53	dunite	w serp mfr, diss awar	3	3/3	w	0	m	0	0	0	0	0	0	0	0	0	0	0
12SH056	outcrop	UTM32	643499.19	6939989.88	peridotite	serp mfr, diss awar	2	2/1	c-a	0	s	426	2705	1775	5.73	7514	26.24	0	0	0.4	0.34	798
12SH057	outcrop	UTM32	643701.7	6940013.73	dunite	msv text	0	0-0	0	0	s	0	0	0	0	0	0	0	0	0	0	0
12SH058	outcrop	UTM32	643895.76	6940037.1	dunite	m serp v	2	2/2	r	0	s	0	0	0	0	0	0	0	0	0	0	0
12SH059	outcrop	UTM32	644091.45	6940039.19	peridotite	cb v, chl v	0	0-0	0	0	m	0	0	0	0	0	0	0	0	0	0	0
12SH060	outcrop	UTM32	644308.62	6940043.46	peridotite	rext/ m serp vlet/ Awar in v	1	1/1	r	0	s	0	0	0	0	0	0	0	0	0	0	0
12SH061	outcrop	UTM32	644557.09	6940142.84	peridotite	rext/ mfr serp v/ Awar in mfr	1	1/1	r	0	s	0	0	0	0	0	0	0	0	0	0	0
12SH062	outcrop	UTM32	644678.99	6940137.21	peridotite	m serp vlet, rext px	1	1/1	c	0	m	0	0	0	0	0	0	0	0	0	0	0
12SH096	boulder (r)	UTM32	645552.96	6939589.63	peridotite	w serp vlet/ diss awar	1	1/1	w	0	s	0	0	0	0	0	0	0	0	0	0	0
12SH097	outcrop	UTM32	645464.43	6939575.83	peridotite	s serp v,vlet/ awar mostly in v,vlet	2	2/1	w	0	m	353	2487	126	4.88	1126	23.77	0	0	0.33	0.52	1385
12SH117	outcrop	UTM32	645574.07	6939146.99	peridotite	serp vlet, serp mfr, diss awar	3	3/1	c	0	m-s	448	2115	343	4.58	1616	22.86	0	0	0.78	0.95	1291
12SH131	outcrop	UTM32	645558.83	6938827.74	peridotite	rext px, diss awar	1	1/1	w	0	m	276	2362	513	4.78	2796	23.68	0	0	0.22	0.31	1410
12SH162	outcrop	UTM32	645490.06	6937723.9	peridotite	v s rext px, serp vlet, diss awar	4	4/1	c-a	0	s	501	2684	251	4.86	1593	25.46	0	0	0.16	0.42	1472
12SH175	outcrop	UTM32	645506.53	6937562.49	peridotite	s serp v, mfr/ diss awar	3	3/1	a	0	s	849	2741	347	3.96	2330	24.58	0	0	0.05	0.27	816

LEGEND

a	**alt**	**awar**	**bas**	**blk**	**cb**	**chl**	**ckbx**	**cr**	**d**	**dk**	**diss**	**fecb II**	**fg**	**fluid**	**gb**	**grn**	**gy**	**hz**	**int**	**istl**	**irreg**	**m**
abundant	alteration	awaruiit	basalt	black	carbonate	chlorite	crackle breccia	chromite	dunite	dark	disseminated	iron carbonate	fine grained	fluidal	gabrro	green	grey	heazlewoodite	intrusive	interstitial	irregular	moderate
n	**p**	**pen**	**ph**	**po**	**py**	**qt**	**r**	**rext**	**s**	**serp**	**sg**	**sh**	**sil**	**stwk**	**sub ll**	**sul**	**text**	**tr**	**v**	**v s**	**vlet**	**volc**
none	peridotite	penetrative	phyric	pyrrhotite	pyrite	quartz	rare	recrystallize	stron	serpentine	specific	shear	silicification	stock work	sub parall	sulphide	texture	trace	vein	very strong	veinlet	volcanic

								d	g		gravi ty				el						

mat	**med**	**mfr**	**mg**	**mill**
matrix	medi um	micro fractu re	medium grained	millerite
w	wh sp	Xtals	yel	u
weak	white spots	crysta ls	yellow	ultramafic

r = rare, one or two grains
w = weak, few grains
c = common, numerous grains
a = abundant, even more grains

1 = <0.05 mm	pin head, requires hand lense
2 = 0.05-.1	few visible grains, easy to see with hand lense
3 = .1-.2	visible naked eye in the sunshine
4 = .2-.3	visible naked eye in the sunshine
5 = .2-.4mm	visible naked eye in the sunshine
6 = >.4mm	visible naked eye in the sunshine

Table 6 – Rock samples collected during 2012 field work, 46 were analyzed for partial extraction Nickel as well for other components.

2.2.1 FIRST POINT SEM OBSERVATION

Several rock thin sections and slabs were studied using SEM. However only one thin section belongs to the area of currently dropped claims. Results are attached below (Figure 11).

Sample #: 12SH162
Field observations: Aw 1-4, c-a
Analysis: 501 ppm Ni in alloy, 2684 ppm total Ni
Microscopic observations :

- Interlocking texture of serpentine
- Primary opx
- Olivine
- Trace-rare medium grained awaruite(25-50µm); in serpentine matrix
- Common fine awaruite (<5 microns) in serpentine matrix
- Rare-common composites (25-100 microns) in serpentine veinlets, aw + ptd

Highlights: spn in mostly antigorite, fine and medium grains of awaruite, rare-common composites

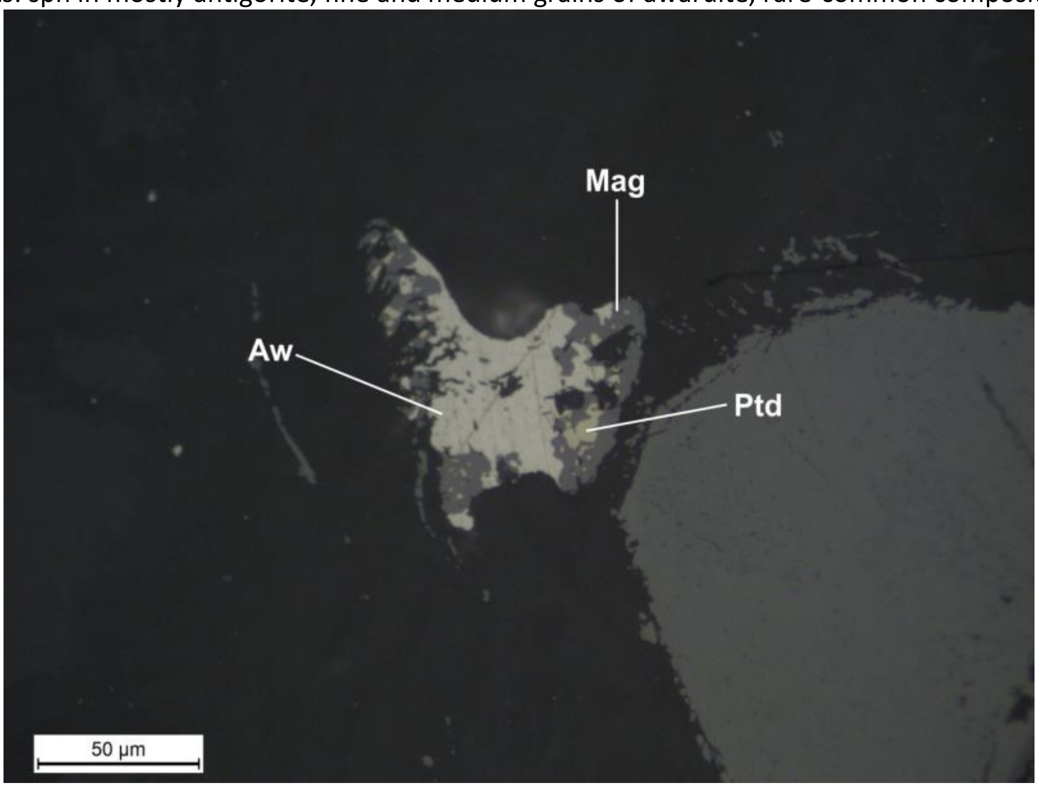


Figure 11: Composite grain of pentlandite, magnetite and awaruite.

Since this report refers only to dropped claims, there was no more work performed in the area. There was no activity such as field observation or detail GIS compilation made on Raudhammer ultramafic body or further west on smaller ultramafic pods. Minor ultramafic bodies located on the west of property were found as too small for such type of target and thus those clams were liberated. More sampling and mapping were completed on still active claims, mainly on the east and southeast of the permits.

3. LEKA ISLAND REGION

3.1 GEOLOGIAL SETTING OF LEKA ISLAND OPHIOLITE

Leka, as the most complete ophiolite complex among the other bodies of ophiolite fragments within Upper Allochton of Scandinavian Caledonides (Furnes et al, 1980), and as almost totally exposed surface offers a good potential for awaruite nickel-iron alloy recognition. Moreover, the awaruite were described from the Leka by Johannesen (1992) during the survey targeting the PGMs. For more details see please mentioned publication.

3.2 FPM OBSERVATIONS

FPM's geologists visited to the Leka only one time (August 2012) and were staying 3 days. During the trip 4 Rock samples, 10 cobble samples and 9 silt samples were collected. Samples were processed same way as those from Feragen. Results including lab assays are graphically displayed on Figure 12, for more details see Tables 7, 8, 9.

The claims have been decided to drop mainly due to relatively low Ni8FPX numbers and the higher content of sulfur (sulfides observed in most samples). Other unfavorable characteristics for awaruite mineralization are common massive pyroxenite dykes, only weakly serpentinizedultramafic bodies and layered cumulates were noted (Figure 13). Ni content in pyroxenite and layered sequences is lower compared to serpentinized peridotite and will not generate a significant amount of Ni-Fe alloy mineralization.

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5. Appendix 1 – Analytical Methods

Total nickel was assayed by Acme Laboratory, Vancouver, BC, Canada, using a four acid digestion, which determines the total nickel present, in both nickel-iron alloy and silicate form in rock samples. This method would also include nickel in sulphide and other forms of nickel, if they were present.

Alloy nickel was analyzed by Acme using an alloy-selective analytical method (8FPX) that selectively dissolves nickel present as nickel-iron alloy and does not extract the nickel present within rock-forming silicate minerals. Following independent studies, including the development of certified standards to monitor accuracy, this analytical method has been certified by Dr. Barry Smee of Smee & Associates Consulting Ltd. Dr. Smee is a consulting geologist/geochemist who works internationally. His work includes: evaluating the performance of assay laboratories; recommending to companies effective assay quality control procedures; and certifying laboratory standards. As part of the quality control program implemented by the Company, these standards, plus blanks and duplicates, were assayed for total nickel and nickel present as nickel-iron alloy.

This commercially certified alloy-selective analytical method has been developed for the exclusive use of, and is proprietary to, First Point Minerals.