

Date: 3-14-2010

CARDERO IRON ORE

Page 1 of 3

DDH: LUG-003-2010 AZ: 315°; DIP: -45°

Logged by: CRW

Total feet: 306

Interval		Depth		Lithology	Texture		Silicate Mineralogy					Comments	Total Sulfides	Total Oxide	Alteration		
Maj	Sub	From	To		Bulk	Type	Plag	Cpx	Ol	Bt	Other				Type	Int	Style
X		0	17	ovB	—	—	—	—	—	—	—	OVERBURDEN - mostly MISSING; contains intermixed COBBLES & SPALLS OF MASSIVE OXIDE + TROCTOLITIC ANORTHESITE					
X		17	126	OXPR	Hom	IG	5	5	65	—	—	HOMOGENEOUS, CS-GR TO PEGMATITIC tr potcp OXIDE PERIDOTITE; mod-magnetite; OXIDES DISSEMINATED TO CLUMPY CLOTS, MASSES UP TO 3-4 cm's IN SIZE; OXIDE %'S INCREASE TO SEMI-MASSIVE OXIDE AS OUTLINED BELOW; → LOCAL SERPENTINE, CHALCITE, + CALCITE FILLED & COATED FRACTURES	tr potcp	20-30%	IDS	st	LOCAL PERVASIVE + PATCHY
X		35	40	SOX	Hom	IG	5	5	40	—	—	HOMOGENEOUS; CS-GR TO PEGMATITIC; SEMI-MASSIVE OXIDE; contains gradational OVER 0.5-1.0 FEET; MOD MAG	tr potcp are bn	50% ILL+MAG	IDS	mod	LOCAL PERVASIVE + PATCHY
X		101.7	102.5	OXPR	Hom	IG	2	40	18	—	—	HOMOGENEOUS; PEGMATITIC OXIDE PYROXENITE; mod-to-weak magnetite contains ABRAUT OVER ~2-3 METERS	tr potcp	40% ILL+MAG	SERP	st	PERVASIVE + PATCHY

Date: 3-14-2010
 DDH: LN6-003-2010

CARDERO IRON ORE
 Logged by: CDW

Page 2 of 3
 Total feet: 306

Interval		Depth		Texture		Silicate Mineralogy					Comments	Total Sulfides	Total Oxide	Alteration		
Maj	Sub	From	To	Lithology	Bulk	Type	Plag	Cpx	Ol	Bt	Other			Type	Int	Style
X		126	140.2	OXPR	HOM	IG	3	38	42			tr potcp	15-20%	SERP	st	PERMANENT
											OXIDE PERIDOTITE; MOD-MAG;		ILL+MAG			
											CONTACTS GRADATIONAL; INTERMITTENT			CHUR	MOD	PATENT
											ZONE BTW OXPR ABOVE & OXPR			LOCAL		
											BELOW w/ GENERALLY PEGMATITE					
											Cpx + CS-SR OLIVINE + OXIDES					
X		140.2	259.7	OXPR	W-HOM	IG	3	65	7			tr potcp	25%	IG	st	LOCAL
											WEAKLY HETEROGENEOUS; PEGMATITE		ILL+MAG	CHUR	MOD	LOCAL
											TO CS-SR; OXIDE PEGMATITE;			W-M		PATENT
											MOD-MAGNETIC; 1 CONTACT					
											GRADATIONAL OVER ~2 FEET;					
											OXIDES GENERALLY DISSEMINATED					
											+ CS-SR w/ LOCAL CLUMPS/CLOTS					
											UP TO 2 CM'S IN SIZE					
											→ CONTAINS SOX/WOX ZONES AS					
											OUTLINED BELOW:					
											→ CONTAINS LOCAL CHLORITE + SERPENTINE COATED FEATURES					
X		168	169	SOX	HOM	IG	2	47	6			tr potcp	45%	IG	st	LOCAL
											HOMOGENEOUS; CS-SR; SEMI-		ILL+MAG			
											MASSIVE OXIDE; MOD-TO-WK					
											MAG; CONTACTS ABRUPT OVER					
											~2 INCHES					
X		169.5	170.3	OXPR	HOM	IS	1	40	47			tr potcp	10-15%	SERP	WK	LOCAL
											HOMOGENEOUS; CS-SR; OXIDE		ILL+MAG			
											PERIDOTITE; WK-MAG; CONTACTS					
											ABRUPT OVER ~2 INCHES					

Date: 3-15-2010
 DDH: LNG-003-2010

CARDERO IRON ORE
 Logged by: Chw

Page 3 of 3
 Total feet: 306

Interval		Depth		Lithology	Texture		Silicate Mineralogy					Comments	Total Sulfides	Total Oxide	Alteration		
Maj	Sub	From	To		Bulk	Type	Plag	Cpx	Ol	Bt	Other				Type	Int	Style
	X	209.3	212.2	SOX	Hom	IG	1	22	2			HOMOGENEOUS; PEGMATIC to CS-GR; SEMI-MASSIVE OXIDE to MASSIVE OXIDE; MOD-to-ST MAGNETIC; CONTACTS ABRUPT OVER ~3 INCHES	RARE CP+PO	75% MAG+ILL	CHUR + iron	MOD	LOCAL PATTERN
	X	220.7	231.5	SOX	Hom	IG	1	37	2			HOMOGENEOUS; CS-GR to PEG; SEMI-MASSIVE OXIDE; MOD to ST MAGNETIC; CONTACTS ABRUPT OVER ~3 INCHES INCLUDES FILLED, HEALED FRACTURE ZONE @ 223': FILLED w/ SERPENTINE, CALCITE, IDDINGSITE, + UNIDENTIFIED GREY/BLUE ACTIN MINERAL COATING FRACTURE SURFACE; CONTACTS ABRUPT OVER ~3 INCHES	RARE PO+CP	60%	CHUR + iron	MOD	LOCAL PATTERN
	X	239	239.7	MOX	Hom	IG	tr	5	tr			HOMOGENEOUS; CS-GR; MASSIVE OXIDE; MOD-to-ST MAGNETIC; CONTACTS ABRUPT OVER ~1 INCH		>95% MAG+ILL			
	X	259.7	306	AGT	Hom	IG	66	6	27	tr		HOMOGENEOUS; MOD-GR; AUGITE + PROCTERITE; WK-to-NON-MAG; LOCAL IDDINGSITE ACTIN GENERALLY ASSOCIATED w/ RARE PEGMATIC to CS-GR PATCHES (<3 INCHES) OF OXIDE PERIDOTITE		7-8% MAG	IDG	ST	LOCAL PATTERN
															SANS	MOD	PERVASIVE + PATCHY

@ 284.5'-285.5': SUB-VERTICAL (to CORE AXIS) IRREGULAR FRACTURE COATED w/ SERPENTINE, IDDINGSITE, + UNIDENTIFIED GREY/BLUE ACTIN EOH @ 306'