

El Gallo Silver Project: Core Holes Assays

Table 1
March 24, 2010

| Hole # | Silver (opt) | Length (ft) | From (ft) | Silver (gpt) | Length (m) | From (m) | Azimuth | Dip | Easting | Northing |
|-----------|-----------------|----------------|--------------|-----------------|---------------|-------------|---------|------|---------|----------|
| GAX067 | 5.3 | 79.2 | 16.7 | 181.4 | 24.2 | 5.1 | 350° | -70° | 212057 | 2843467 |
| Including | 16.2 | 2.3 | 51.3 | 555.0 | 0.7 | 15.7 | | | | |
| Including | 56.7 | 3.3 | 80.7 | 1,945.0 | 1.0 | 24.6 | | | | |
| GAX068 | 3.6 | 26.2 | 78.2 | 122.7 | 8.0 | 23.9 | 350° | -50° | 211970 | 2843341 |
| Including | 14.5 | 3.9 | 91.9 | 497.0 | 1.2 | 28.0 | | | | |
| GAX070 | 4.7 | 69.9 | 33.8 | 161.7 | 21.3 | 10.3 | 170° | -55° | 212148 | 2843290 |
| Including | 10.0 | 14.8 | 39.0 | 343.5 | 4.5 | 11.9 | | | | |
| Including | 32.1 | 2.6 | 89.2 | 1,100.0 | 0.8 | 27.2 | | | | |
| And | 6.7 | 19.5 | 318.2 | 229.0 | 6.0 | 97.0 | | | | |
| Including | 16.3 | 3.9 | 333.8 | 558.0 | 1.2 | 101.8 | | | | |
| GAX073 | 6.7 | 59.1 | 0.0 | 228.3 | 18.0 | 0.0 | 250° | -75° | 212120 | 2843528 |
| Including | 80.5 | 2.6 | 21.0 | 2,760.0 | 0.8 | 6.4 | | | | |
| And | 1.3 | 38.2 | 80.7 | 44.6 | 11.7 | 24.6 | | | | |
| GAX077 | 2.7 | 60.0 | 75.1 | 92.2 | 18.3 | 22.9 | 350° | -65° | 212055 | 2843373 |
| Including | 14.6 | 3.9 | 108.4 | 500.0 | 1.2 | 33.1 | | | | |
| And | 5.1 | 1.5 | 210.6 | 174.0 | 0.5 | 64.2 | | | | |
| And | 3.6 | 6.4 | 350.2 | 123.0 | 2.0 | 106.8 | | | | |
| GAX078 | 2.6 | 83.0 | 0.0 | 88.2 | 25.3 | 0.0 | 190° | -50° | 211991 | 2843401 |
| Including | 21.6 | 3.4 | 63.8 | 741.0 | 1.1 | 19.5 | | | | |
| And | 3.4 | 21.7 | 127.3 | 115.0 | 6.6 | 38.8 | | | | |
| Including | 17.4 | 1.0 | 258.5 | 596.0 | 0.3 | 78.8 | | | | |
| GAX079 | 2.6 | 13.1 | 95.8 | 88.7 | 4.0 | 29.2 | 70° | -45° | 212087 | 2843555 |
| And | 9.9 | 11.3 | 269.5 | 339.7 | 3.5 | 82.2 | | | | |
| Including | 38.2 | 2.5 | 269.5 | 1,130.0 | 0.8 | 82.2 | | | | |

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|-----------|-----------------|----------------|--------------|-----------------|---------------|-------------|---------|------|---------|----------|
| GAX080 | NSR | | | NSR | | | 220° | -45° | 212075 | 2843546 |
| GAX081 | 1.3 | 6.4 | 131.6 | 44.2 | 2.0 | 40.1 | 350° | -45° | 212228 | 2843150 |
| And | 1.6 | 9.2 | 358.6 | 54.7 | 2.8 | 109.3 | | | | |
| GAX083 | 16.6 | 6.1 | 25.4 | 570.1 | 1.9 | 7.8 | 360° | -55° | 212269 | 2843138 |
| And | 1.8 | 45.9 | 101.7 | 61.6 | 14.0 | 31.0 | | | | |
| Including | 11.3 | 4.9 | 129.3 | 387.0 | 1.5 | 39.4 | | | | |
| And | 5.4 | 5.9 | 249.3 | 184.3 | 1.8 | 76.0 | | | | |
| GAX084 | NSR | | | NSR | | | 360° | -75° | 212269 | 2843138 |
| GAX087 | 1.5 | 82.0 | 62.3 | 50.7 | 25.0 | 19.0 | 350° | -50° | 212122 | 2843220 |
| And | 1.0 | 49.7 | 292.0 | 33.9 | 15.2 | 89.0 | | | | |
| GAX088 | 2.5 | 3.8 | 39.0 | 84.4 | 1.2 | 11.9 | 350° | -55° | 212149 | 2843183 |
| And | 5.0 | 23.8 | 215.7 | 170.9 | 7.3 | 65.8 | | | | |
| Including | 30.9 | 2.5 | 215.7 | 1,060.0 | 0.8 | 65.8 | | | | |
| GAX089 | 9.4 | 1.1 | 114.8 | 322.0 | 0.4 | 35.0 | 350° | -60° | 212159 | 2843157 |
| And | 4.6 | 1.5 | 136.8 | 157.0 | 0.5 | 41.7 | | | | |
| And | 0.9 | 107.3 | 200.1 | 31.3 | 32.7 | 61.0 | | | | |
| And | 2.1 | 6.6 | 590.7 | 70.8 | 2.0 | 180.1 | | | | |
| GAX090 | 1.4 | 105.2 | 0.0 | 48.8 | 32.1 | 0.0 | 0° | -90° | 212211 | 2843179 |
| Including | 15.3 | 2.0 | 103.2 | 524.0 | 0.6 | 31.5 | | | | |
| And | 12.6 | 10.5 | 248.7 | 431.6 | 3.2 | 75.8 | | | | |
| GAX091 | 3.6 | 6.9 | 0.0 | 122.0 | 2.1 | 0.0 | 350° | -50° | 212132 | 2843291 |
| And | 4.0 | 46.9 | 124.7 | 135.5 | 14.3 | 38.0 | | | | |
| Including | 23.9 | 3.4 | 139.6 | 820.0 | 1.1 | 42.6 | | | | |

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Table 1 (cont)
March 24, 2010

| Hole # | Silver (opt) | Length (ft) | From (ft) | Silver (gpt) | Length (m) | From (m) | Azimuth | Dip | Easting | Northing |
|-----------|-----------------|----------------|--------------|-----------------|---------------|-------------|---------|------|---------|----------|
| GAX092 | 2.9 | 112.9 | 5.2 | 100.3 | 34.2 | 1.6 | 170° | -75° | 212104 | 2843280 |
| Including | 16.0 | 4.1 | 44.3 | 549.2 | 1.3 | 13.5 | | | | |
| And | 10.0 | 1.8 | 238.4 | 344.0 | 0.6 | 72.7 | | | | |
| GAX093 | 3.2 | 53.0 | 9.5 | 108.1 | 16.2 | 2.9 | 170° | -75° | 211885 | 2843193 |
| Including | 11.5 | 6.6 | 41.0 | 393.0 | 2.0 | 12.5 | | | | |
| And | 8.0 | 3.8 | 233.8 | 275.0 | 1.2 | 71.3 | | | | |
| And | 1.8 | 22.0 | 263.8 | 63.2 | 6.7 | 80.4 | | | | |
| GAX094 | 1.8 | 83.0 | 0.0 | 63.2 | 25.3 | 0.0 | 170° | -55° | 211878 | 2843222 |
| GAX095 | 1.5 | 95.1 | 36.1 | 49.7 | 29.0 | 11.0 | 350° | -55° | 211877 | 2843228 |
| Including | 5.8 | 6.6 | 124.7 | 200.0 | 2.0 | 38.0 | | | | |
| And | 2.7 | 12.6 | 174.4 | 93.1 | 3.9 | 53.2 | | | | |
| GAX096 | 3.6 | 104.8 | 0.0 | 123.9 | 32.3 | 0.0 | 350° | -45° | 211910 | 2843219 |
| Including | 175.0 | 1.0 | 100.7 | 6,000.0 | 0.3 | 30.7 | | | | |
| And | 1.1 | 20.2 | 128.0 | 38.1 | 6.2 | 39.0 | | | | |
| And | 2.9 | 14.3 | 197.3 | 101.1 | 4.4 | 60.2 | | | | |
| Including | 12.5 | 2.0 | 197.3 | 427.0 | 0.6 | 60.2 | | | | |
| GAX097 | 5.0 | 28.1 | 107.3 | 172.9 | 8.6 | 32.7 | 170° | -45° | 211924 | 2843138 |
| Including | 14.7 | 1.3 | 116.1 | 505.0 | 0.4 | 35.4 | | | | |
| Including | 37.6 | 1.0 | 129.8 | 1,290.0 | 0.3 | 39.6 | | | | |
| GAX098 | 10.0 | 11.1 | 0.0 | 342.5 | 3.4 | 0.0 | 220° | -45° | 211957 | 2843224 |
| And | 18.9 | 49.5 | 143.7 | 647.0 | 15.1 | 43.8 | | | | |
| Including | 31.6 | 28.9 | 158.5 | 1,084.5 | 8.8 | 48.3 | | | | |
| Including | 112.5 | 2.8 | 179.8 | 3,850.0 | 0.9 | 54.8 | | | | |

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**Table 1 (cont)
March 24, 2010**

| Hole # | Silver (opt) | Length (ft) | From (ft) | Silver (gpt) | Length (m) | From (m) | Azimuth | Dip | Easting | Northing |
|------------------|-------------------------|------------------------|----------------------|-------------------------|-----------------------|---------------------|----------------|------------|----------------|-----------------|
| GAX099 | 11.8 | 59.1 | 0.0 | 404.0 | 18.0 | 0.0 | 350° | -60° | 211990 | 2844321 |
| Including | 38.8 | 9.7 | 21.7 | 1,329.0 | 3.0 | 6.6 | | | | |
| Including | 15.2 | 9.2 | 42.0 | 521.0 | 2.8 | 12.8 | | | | |

All depths indicated in table are down hole
 0.73 opt Ag (25 gpt Ag) cutoff
 Allowable waste interval was 19.7 ft (6 m) of < 0.73 opt Ag (25 gpt Ag)
 Numbers may not add due to rounding
 NSV = No Significant Values