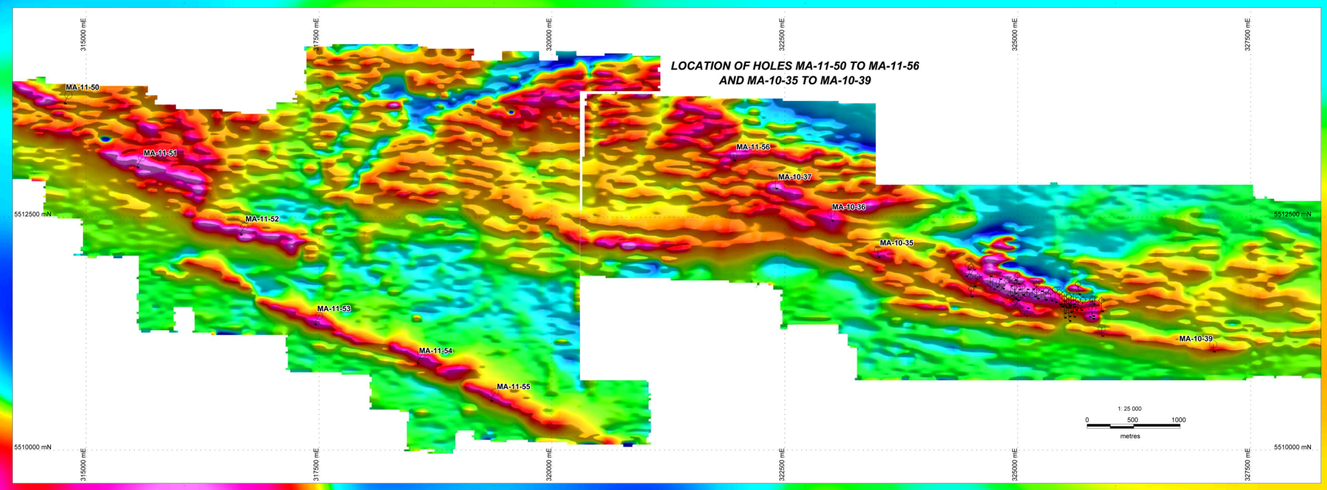


MA-10-24
48m

MA-09-10
150.2m

MA-10-33
135m

MA-09-09
150m

MA-09-08
149.68m

MA-09-11
306m

MA-10-14
117m

MA-09-12
150m

LT-98-01
83.3m

MA-09-13
150m

L-1-82-1
91.44m

MA-09-07
151m

MA-09-06
150m

MA-09-05
102m

LT-98-02
113m

MA-09-04
111.66m

MA-10-15
180m

MA-10-16
108m

MA-10-34
99m

MA-09-03
121.05m

MA-10-31
177m

MA-10-32
171m

MA-10-17
102m

MA-09-02
100.12m

MA-10-18
120m

MA-10-19
114m

MA-10-30
171m

MA-11-57
150m

MA-10-29
168m

MA-10-28
171m

MA-11-40
150m

MA-11-44
153m

MA-11-45
77.42m

MA-11-50
169m

MA-10-23
120m

MA-10-22
69m

MA-09-01
102m

MA-11-49
150m

MA-10-27
132m

MA-10-26
150m

MA-11-43
150m

MA-11-41
150m

MA-11-46
150m

MA-11-48
150m

MA-10-25
180m

MA-10-20
231m

MA-10-21
144m

MA-11-42
150m

MA-11-47
150m

MA-10-38
102m

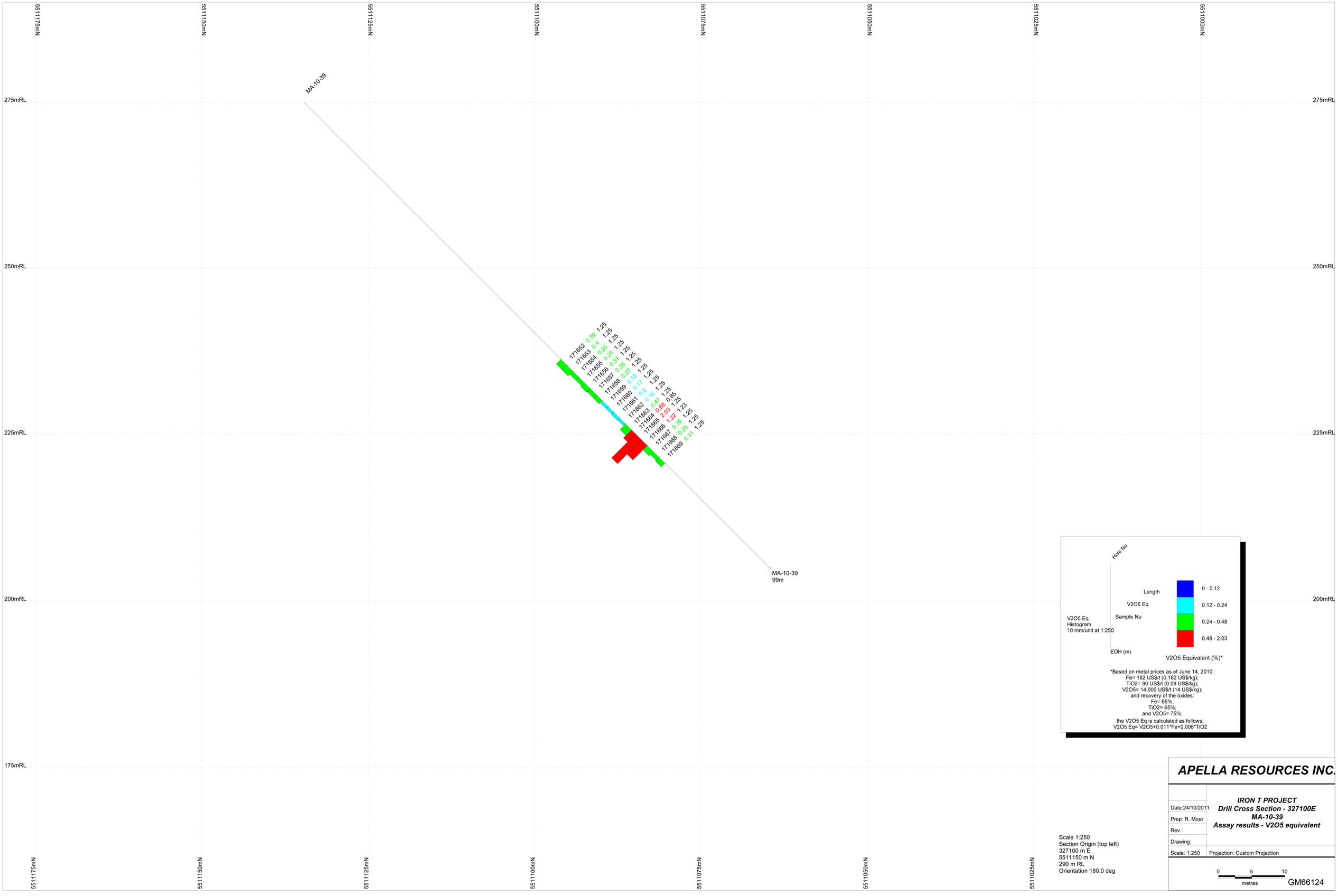
61949
60806
59744
59467
59077
58770
58361
58055
57580
57317
57067
56618
56379
56172
55819
55550
55228
nt

LEGEND
- Apella's ddh
- Apella's surveyed ddh
- Surveyed historical ddh
- Historical ddh
- Trenches

UTM NAD 83
1 : 1 500
0
25
50
100
metres

APELLA RESOURCES INC.
IRON-T VANADIUM-TITANIUM-IRON
PROPERTY
2009-2011 DRILL HOLES LOCATION MAP
SUPERIMPOSED OVER TOTAL MAGNETIC FIELD
Prepared by: R. Moar, P. Geo
October 15th, 2011

GM66124


5511175mN
5511150mN
5511125mN
5511100mN
5511075mN
5511050mN
5511025mN
5511000mN
275mRL
250mRL
225mRL
200mRL
175mRL
MA-10-39
171652 0.39 1.25
171653 0.4 1.25
171654 0.26 1.25
171655 0.25 1.25
171656 0.31 1.25
171657 0.26 1.25
171658 0.27 1.25
171659 0.18 1.25
171660 0.17 1.25
171661 0.2 1.25
171662 0.16 1.25
171663 0.47 1.25
171664 0.68 0.85
171665 2.03 1.25
171666 1.22 1.23
171667 0.36 1.25
171668 0.25 1.25
171669 0.31 1.25
MA-10-39
99m
Hole Nu
Length
V2O5 Eq
Sample Nu
EOH (m)
V2O5 Eq
Histogram
10 mm/unit at 1:250
0 - 0.12
0.12 - 0.24
0.24 - 0.48
0.48 - 2.03
V2O5 Equivalent (%)*
*Based on metal prices as of June 14, 2010:
Fe= 182 US$/t (0.182 US$/kg);
TiO2= 90 US$/t (0.09 US$/kg);
V2O5= 14,000 US$/t (14 US$/kg);
and recovery of the oxides:
Fe= 65%;
TiO2= 65%;
and V2O5= 75%;
the V2O5 Eq is calculated as follows:
V2O5 Eq= V2O5+0.011*Fe+0.006*TiO2
Scale 1:250
Section Origin (top left)
327100 m E
5511150 m N
290 m RL
Orientation 180.0 deg
APELLA RESOURCES INC.
Date:24/10/2011
Prep: R. Moar
Rev.:
Drawing:
Scale: 1:250
IRON T PROJECT
Drill Cross Section - 327100E
MA-10-39
Assay results - V2O5 equivalent
Projection: Custom Projection
0
5
10
metres
GM66124

5511350mN
5511325mN
5511300mN
5511275mN
5511250mN
5511225mN
5511200mN
5511175mN

275mRL
250mRL
225mRL
200mRL
175mRL

MA-10-38

H644108 0.28 1.25
H644109 0.92 1.08
H644110 0.38 1.25
H644111 0.38 1.25

H644112 0.09 1.25
H644113 0.34 1.25
H644114 0.28 1.25
H644115 0.3 1.25
H644116 0.64 1.25
H644117 0.25 1.38
H644118 0.23 1.25
H644119 0.3 1.25
H644120 0.24 1.25
H644121 0.23 1.25
H644122 0.24 1.25
H644123 0.25 1.25
H644124 0.26 1.25
H644125 0.3 0.92
H644126 0.25 1.25
H644127 0.14 1.25

H644129 0.19 1.25
H644130 0.53 1
H644131 0.15 1.25

MA-10-38
102m

Hole Nu
Length
V2O5 Eq
Sample Nu
V2O5 Eq
Histogram
10 mm/unit at 1:250
EOH (m)

0 - 0.12
0.12 - 0.24
0.24 - 0.48
0.48 - 2.03
V2O5 Equivalent (%)*

*Based on metal prices as of June 14, 2010:
Fe= 182 US$/t (0.182 US$/kg);
TiO2= 90 US$/t (0.09 US$/kg);
V2O5= 14,000 US$/t (14 US$/kg);
and recovery of the oxides:
Fe= 65%;
TiO2= 65%;
and V2O5= 75%;
the V2O5 Eq is calculated as follows:
V2O5 Eq= V2O5+0.011*Fe+0.006*TiO2

Scale 1:250
Section Origin (top left)
325900 m E
5511325 m N
295 m RL
Orientation 180.0 deg

APELLA RESOURCES INC.

	IRON T PROJECT
Date:24/10/2011	***Drill Cross Section - 325900E***
Prep: R. Moar	***MA-10-38***
Rev.:	***Assay results - V2O5 equivalent***
Drawing:	
Scale: 1:250	Projection: Custom Projection

0 5 10
metres

GM66124

5511625mN 5511600mN 5511575mN 5511550mN 5511525mN 5511500mN 5511475mN 5511450mN

275mRL 250mRL 225mRL 200mRL 175mRL

MA-10-26

171601 0.36 1.25
171602 0.53 1.25
171603 0.37 1.25
171604 0.35 1.25
171605 0.39 1.25
171606 0.34 1.25
171607 0.21 1.25

171608 0.67 1.25
171609 0.46 1.25
171610 0.37 1.25
171611 0.4 1.25
171612 0.44 1.5
171613 0.34 1.25
171614 0.27 1.5
171615 0.23 1.25
171616 0.4 1.25
171617 0.52 1.25
171618 0.41 1.25
171619 0.34 1.25
171620 0.28 0.79
171621 0.53 1.25
171622 0.3 1.25
171623 0.3 1.25
171624 0.32 0.82

171626 0.43 1.25
171627 0.4 1.25
171628 0.4 1.25
171629 0.46 1.25
171630 0.59 1.25
171631 0.45 1.25
171632 0.32 1.25
171633 0.3 1.25
171634 0.29 1.25
171635 0.27 1.25
171636 0.27 1.25
171637 0.33 1.25
171638 0.25 1.43

171639 0.31 1.25
171640 0.31 1.25
171641 0.14 1.25
171642 0.25 1.5

171643 0.44 1.25
171644 0.23 1.25
171645 0.23 1.25

171646 0.31 1.25
171647 0.38 1.25
171648 0.34 1.25
171649 0.3 1.25
171651 0.23 1.25

MA-10-26
150m

Hole Nu
Length
V2O5 Eq
Sample Nu
V2O5 Eq
Histogram
10 mm/unit at 1:250
EOH (m)

0 - 0.12
0.12 - 0.24
0.24 - 0.48
0.48 - 2.03

V2O5 Equivalent (%)*

*Based on metal prices as of June 14, 2010:
Fe= 182 US$/t (0.182 US$/kg);
TiO2= 90 US$/t (0.09 US$/kg);
V2O5= 14,000 US$/t (14 US$/kg);
and recovery of the oxides:
Fe= 65%;
TiO2= 65%;
and V2O5= 75%;
the V2O5 Eq is calculated as follows:
V2O5 Eq= V2O5+0.011*Fe+0.006*TiO2

Scale 1:250
Section Origin (top left)
325900 m E
5511645 m N
300 m RL
Orientation 180.0 deg

APELLA RESOURCES INC

	IRON T PROJECT
Date:24/10/2011	***Drill Cross Section - 325900E***
Prep: R. Moar	***MA-10-26***
Rev.:	***Assay results - V2O5 equivalent***
Drawing:	
Scale: 1:250	Projection: Custom Projection

0 5 10
metres

GM66124

5511650mN 5511625mN 5511600mN 5511575mN 5511550mN 5511525mN 5511500mN 5511475mN 5511450mN 5511425mN 5511400mN

300mRL 275mRL 250mRL 225mRL 200mRL 175mRL 150mRL 125mRL

MA-10-22 MA-10-20 MA-10-25 MA-10-21

OV

I3A-I3I I3A DIOL-SMIOL I1D SMIOL-MIOL I2 MIOL

MA-10-22
69m

MA-10-21
144m

MA-10-25
180m

MA-10-20
231m

Overburden
OV
Massive iron oxide layer
MIOL
Semi-massive to massive iron oxide layer
SMIOL-MIOL
Disseminated to semi-massive iron oxide layer
DIOL-SMIOL
Anorthositic gabbro
I3I
Gabbro
I3A
Gabbro-Anorthositic gabbro
I3A-I3I
Aphanitic to fine-grained diorite
I2
Tonalite
I1D

Hole Nu
Length
V2O5 Eq
Sample Nu
EOH (m)
V2O5 Eq
Histogram
10 mm/unit at 1:250

0 - 0.12
0.12 - 0.24
0.24 - 0.48
0.48 - 2.03

V2O5 Equivalent (%)*

*Based on metal prices as of June 14, 2010:
Fe= 182 US$/t (0.182 US$/kg);
TiO2= 90 US$/t (0.09 US$/kg);
V2O5= 14,000 US$/t (14 US$/kg);
and recovery of the oxides:
Fe= 65%;
TiO2= 65%;
and V2O5= 75%;
the V2O5 Eq is calculated as follows:
V2O5 Eq= V2O5+0.011*Fe+0.006*TiO2

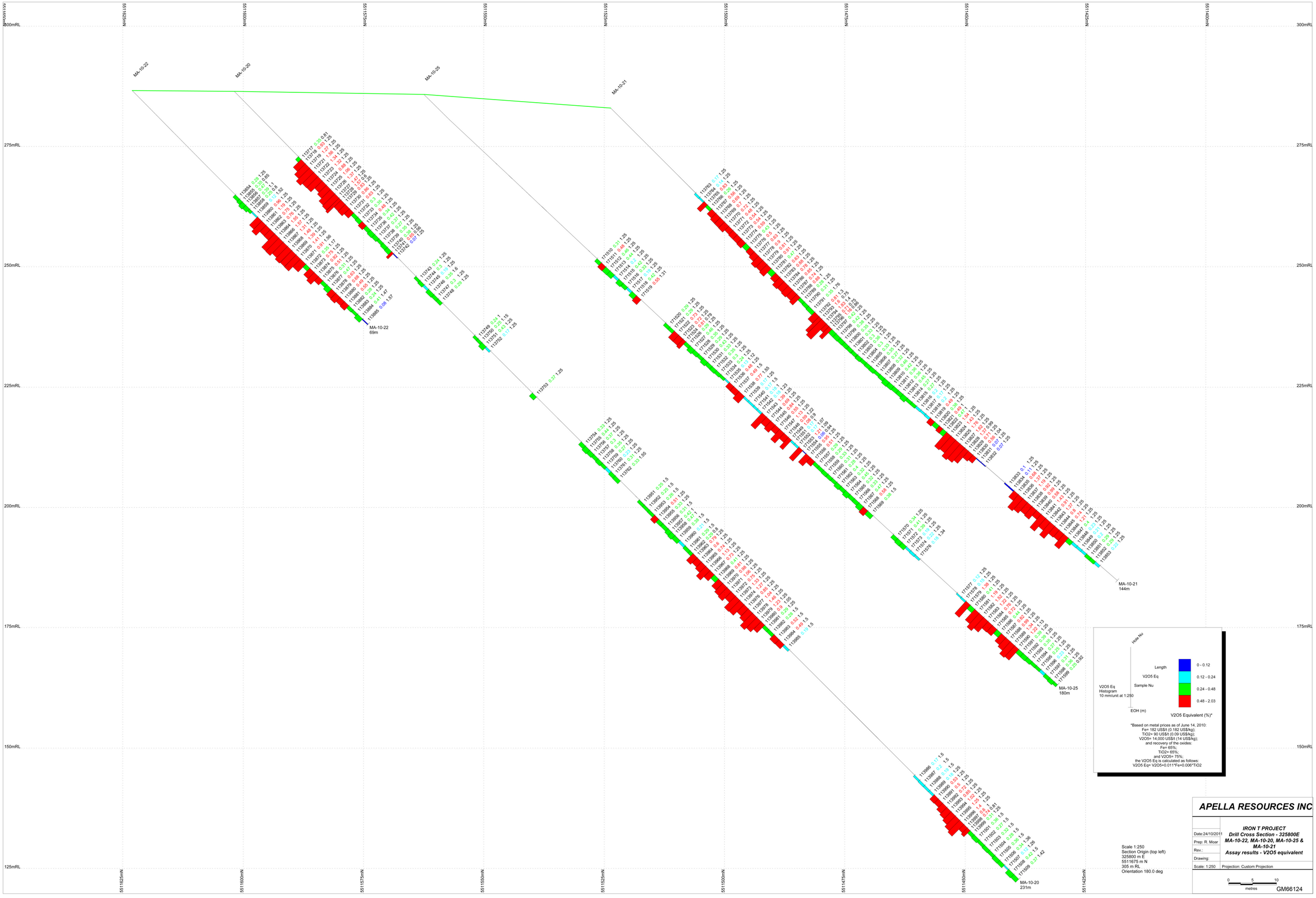
Scale 1:250
Section Origin (top left)
325800 m E
5511675 m N
305 m RL
Orientation 180.0 deg

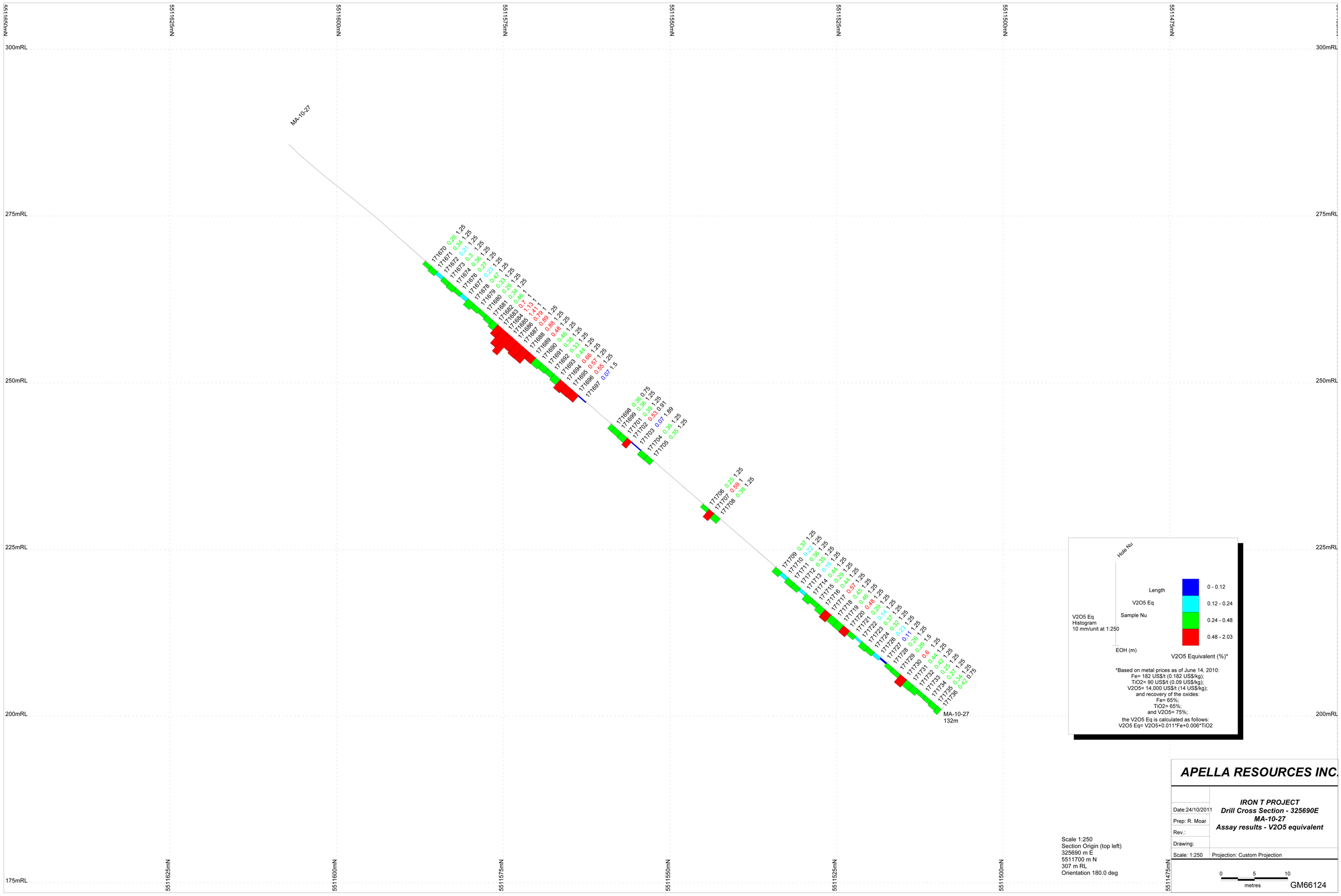
APELLA RESOURCES INC

	IRON T PROJECT
Date:24/10/2011	***Drill Cross Section - 325800E***
Prep: R. Moar	***MA-10-22, MA-10-20, MA-10-25 & MA-10-21***
Rev.:	***Simplified Geology & Assay results***
Drawing:	***V2O5 equivalent***
Scale: 1:250	Projection: Custom Projection

0 5 10
metres

GM66124


5511625mN
5511600mN
5511575mN
5511550mN
5511525mN
5511500mN
5511475mN
5511450mN
5511425mN
5511400mN
300mRL
275mRL
250mRL
225mRL
200mRL
175mRL
150mRL
125mRL
MA-10-22
MA-10-20
MA-10-25
MA-10-21
MA-10-22
69m
MA-10-21
144m
MA-10-25
180m
MA-10-20
231m
Hole Nu
Length
V2O5 Eq
Sample Nu
V2O5 Eq
Histogram
10 mm/unit at 1:250
EOH (m)
0 - 0.12
0.12 - 0.24
0.24 - 0.48
0.48 - 2.03
V2O5 Equivalent (%)*
*Based on metal prices as of June 14, 2010:
Fe= 182 US$/t (0.182 US$/kg);
TiO2= 90 US$/t (0.09 US$/kg);
V2O5= 14,000 US$/t (14 US$/kg);
and recovery of the oxides:
Fe= 65%;
TiO2= 65%;
and V2O5= 75%;
the V2O5 Eq is calculated as follows:
V2O5 Eq= V2O5+0.011*Fe+0.006*TiO2
Scale 1:250
Section Origin (top left)
325800 m E
5511675 m N
305 m RL
Orientation 180.0 deg
APELLA RESOURCES INC
IRON T PROJECT
Drill Cross Section - 325800E
MA-10-22, MA-10-20, MA-10-25 & MA-10-21
Assay results - V2O5 equivalent
Date:24/10/2011
Prep: R. Moar
Rev.:
Drawing:
Scale: 1:250
Projection: Custom Projection
0
5
10
metres
GM66124


5511650mN
5511625mN
5511600mN
5511575mN
5511550mN
5511525mN
5511500mN
5511475mN
300mRL
275mRL
250mRL
225mRL
200mRL
175mRL
MA-10-27
171670 0.26 1.25
171671 0.34 1.25
171672 0.27 1.25
171673 0.3 1.25
171674 0.36 1.25
171676 0.27 1.25
171677 0.23 1.25
171678 0.47 1.25
171679 0.33 1.25
171680 0.26 1.25
171681 0.34 1
171682 0.46 1
171683 0.7 1.13 1
171684 1.13 1.41 1
171685 1.41 0.79 1
171686 0.79 0.89 1.25
171687 0.89 0.88 1.25
171688 0.88 0.48 1.25
171689 0.48 0.46 1.25
171690 0.46 0.38 1.25
171691 0.38 0.33 1.25
171692 0.33 0.44 1.25
171693 0.44 0.66 1.25
171694 0.66 0.57 1.25
171695 0.57 0.55 1.25
171696 0.55 0.07 1.5
171697 0.07
171698 0.36 0.75
171699 0.36 1.25
171701 0.39 1.25
171702 0.53 0.91
171703 0.07 1.89
171704 0.36 1.25
171705 0.35 1.25
171706 0.25 1.25
171707 0.58 1
171708 0.38 1.25
171709 0.37 1.25
171710 0.22 1.25
171711 0.36 1.25
171712 0.35 1.25
171713 0.49 1.25
171714 0.44 1.25
171715 0.28 1.25
171716 0.44 1.25
171717 0.57 1.25
171718 0.45 1.25
171719 0.46 1.25
171720 0.48 1.25
171721 0.23 1.25
171722 0.14 1.25
171723 0.37 1.25
171724 0.32 1.25
171726 0.23 1.25
171727 0.11 1.25
171728 0.28 1.25
171729 0.29 1.5
171730 0.6 1.25
171731 0.44 1.25
171732 0.42 1.25
171734 0.25 1.25
171735 0.27 1.25
171736 0.33 1.25
171737 0.42 0.75
MA-10-27
132m
Hole Nu
Length
V2O5 Eq
Sample Nu
V2O5 Eq
Histogram
10 mm/unit at 1:250
EOH (m)
0 - 0.12
0.12 - 0.24
0.24 - 0.48
0.48 - 2.03
V2O5 Equivalent (%)*
*Based on metal prices as of June 14, 2010:
Fe= 182 US$/t (0.182 US$/kg);
TiO2= 90 US$/t (0.09 US$/kg);
V2O5= 14,000 US$/t (14 US$/kg);
and recovery of the oxides:
Fe= 65%;
TiO2= 65%;
and V2O5= 75%;
the V2O5 Eq is calculated as follows:
V2O5 Eq= V2O5+0.011*Fe+0.006*TiO2
Scale 1:250
Section Origin (top left)
325690 m E
5511700 m N
307 m RL
Orientation 180.0 deg
APELLA RESOURCES INC.
IRON T PROJECT
Drill Cross Section - 325690E
MA-10-27
Assay results - V2O5 equivalent
Date:24/10/2011
Prep: R. Moar
Rev.:
Drawing:
Scale: 1:250
Projection: Custom Projection
0
5
10
metres
GM66124

5511775mN
5511750mN
5511725mN
5511700mN
5511675mN
5511650mN
5511625mN
5511600mN
5511575mN
5511550mN
5511525mN

300mRL
275mRL
250mRL
225mRL
200mRL
175mRL
150mRL
125mRL

MA-11-57

K360001 0.29 1.25
K360002 0.33 1.25
K360003 0.3 1.25
K360004 0.34 1.25
K360005 0.78 1.25
K360006 0.58 1.25
K360007 0.18 1.25
K360008 0.12 1.25
K360009 0.22 1.25
K360010 0.36 1.25
K360011 0.61 1.25
K360012 0.56 1.25
K360013 0.49 1.25
K360014 0.28 1.25
K360015 0.49 1.25
K360016 0.57 1.25
K360017 0.31 1.25
K360018 0.41 1.25
K360019 0.41 1.25
K360020 0.96 1.25
K360021 0.44 1.25
K360022 0.75 1.25
K360023 0.27 1.25
K360024 0.39 1.25
K360025 0.32 1.25
K360026 0.22 1.25
K360027 0.34 1.25
K360028 0.34 1.25
K360029 0.37 1.25
K360030 0.29 1.25
K360031 0.24 1.25
K360032 0.29 1.25
K360033 0.29 1.25
K360034 0.29 1.25
K360035 0.29 1.25
K360036 0.3 1.25
K360037 0.3 1.25
K360038 0.34 1.25
K360039 0.3 1.25
K360040 0.31 1.25
K360041 0.37 1.49
K360042 0.37 1.05
K360043 0.98 1.05
K360044 0.34 1.5
K360045 0.11 1.5
K360046 1.64
K360047 1.06 1.64
K360048 0.3 1.25
K360049 0.28 1.25
K360050 0.28 1.25
K360051 0.27 1.25
K360052 0.31 1.25
K360053 0.34 1.25
K360054 0.3 1.25
K360055 0.59 1.25
K360056 0.22 1.25
K360057 0.22 1.25
K360058 0.22 1.25
K360059 0.22 1.25
K360060 0.22 1.25
K360061 0.22 1.25
K360062 0.1 0.98
K360063 0.19 1.25
K360064 0.42 1.25
K360065 0.22 1.25
K360066 0.22 1.25
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K360071 0.23 1.25
K360072 0.23 1.25
K360073 0.27 1.25
K360074 0.27 1.25
K360075 0.79 1.25
K360076 0.3 1.25
K360077 0.24 1.25
K360078 0.25 1.25
K360079 0.36 1.25
K360080 0.36 1.25
K360081 0.29 1.25
K360082 0.27 1.25
K360083 0.27 1.25
K360084 0.27 1.25
K360085 0.24 1.25
K360086 0.25 1.25
K360087 0.25 1.25
K360088 0.25 1.25
K360089 0.17 1.25
K360090 0.17 1.25
K360091 0.23 1.16
K360092 0.23 1.41
K360093 0.11 1.16
K360094 0.1 1.86
K360095 0.16 1.25
K360096 0.2 1.25
K360097 0.1 1.25
K360098 0.21 1.25
K360099 0.21 1.25
K360100 0.16 1.25
K360101 0.16 1.25
K360102 0.2 1.25
K360103 0.2 1.25
K360104 0.24 1.25
K360105 0.19 1.25
K360106 0.2 1.25
K360107 0.2 1.25
K360108 0.21 1.25
K360109 0.1 1.25
K360110 0.21 1.25
K360111 0.23 1.25
K360112 0.23 1.25
K360113 0.21 1.25
K360114 0.25 1.25
K360115 0.31 1.25
K360116 0.25 1.22

MA-11-57
150m

MA-11-49

K360117 0.21 1.25
K360118 0.2 1.25
K360119 0.24 1.25
K360120 0.24 1.25
K360121 0.27 1.25
K360122 0.22 1.25
K360123 0.22 1.25
K360124 0.28 1.6
K360125 1.6
K360126 1.6
K360127 0.75 1.6
K360128 0.16 1.25
K360129 0.18 1.27
K360130 0.79 1.25
K360131 1.1 1.25
K360132 0.81 1.25
K360133 1.7 1.25
K360134 0.81 1.25
K360135 0.79 1.25
K360136 0.55 1.25
K360137 0.29 1.25
K360138 0.29 1.25
K360139 0.29 1.25
K360140 1.29 1.25
K360141 0.19 1.25
K360142 0.19 0.59
K360143 0.15 1.25
K360144 1.6

K360145 0.1 1.25
K360146 0.13 1.25
K360147 0.28 1.25
K360148 0.41 1.25
K360149 0.49 1.25
K360150 0.59 1.25
K360151 0.42 1.25
K360152 0.36 1.25
K360153 0.28 1.25
K360154 0.37 1.25
K360155 0.34 1.25
K360156 0.41 1.25
K360157 0.5 1.25
K360158 0.63 1.25
K360159 0.18 1.25
K360160 0.18 1.25
K360161 0.2 1.25
K360162 0.23 1.25
K360163 0.23 1.25
K360164 0.33 1.25
K360165 0.24 1.25

K360166 0.2 1.25
K360167 0.3 1.25
K360168 0.37 1.25
K360169 0.37 1.25
K360170 0.49 1.25
K360171 0.49 1.25
K360172 0.6 1.25
K360173 0.51 1.25
K360174 0.51 1.25
K360175 0.48 1.25
K360176 0.48 0.17
K360177 0.24 1.25
K360178 0.36 1.25
K360179 0.24 1.25
K360180 0.19 1.25
K360181 0.27 1.25
K360182 0.23 1.25
K360183 0.23 1.25
K360184 0.25 1.25
K360185 0.35 1.25
K360186 0.39 1.78
K360187 0.39 1.78

MA-11-49
150m

Hole Nu

V2O5 Eq
Histogram
10 mm/unit at 1:250

Sample Nu

EOH (m)

Length
V2O5 Eq

0 - 0.12
0.12 - 0.24
0.24 - 0.48
0.48 - 2.03

V2O5 Equivalent (%)*

*Based on metal prices as of June 14, 2010:
Fe= 182 US$/t (0.182 US$/kg);
TiO2= 90 US$/t (0.09 US$/kg);
V2O5= 14,000 US$/t (14 US$/kg);
and recovery of the oxides:
Fe= 65%;
TiO2= 65%;
and V2O5= 75%;
the V2O5 Eq is calculated as follows:
V2O5 Eq= V2O5+0.011*Fe+0.006*TiO2

Scale 1:250
Section Origin (top left)
326650 m E
5511800 m N
307 m RL
Orientation 180.0 deg

APELLA RESOURCES INC

	IRON T PROJECT
Date:24/10/2011	***Drill Cross Section - 326650E***
Prep: R. Moar	***MA-11-57 & MA-11-49***
Rev.:	***Assay results - V2O5 equivalent***
Drawing:	
Scale: 1:250	Projection: Custom Projection

0 5 10
metres

GM66124

5511675mN 5511650mN 5511625mN 5511600mN 5511575mN 5511550mN 5511525mN 5511500mN 5511475mN 5511450mN 5511425mN

300mRL 275mRL 250mRL 225mRL 200mRL 175mRL 150mRL 125mRL

MA-11-58 MA-10-23 MA-11-43 MA-11-48

OV

MEL I3A-I3A

I3A-I3I DIOL MIOL

SHR I3A

I3A

I3H

DIOL-SMIOL-MIOL

Sheared I3A

I3I

Sheared I3H

DIOL

I3I

I3A-I3I

I1D

DIOL-SMIOL

MA-10-23
120m

I3G-I3H

MA-11-43
150m

DIOL-SMIOL-MIOL

DIOL-SMIOL

I3A

Sheared I3I-I3H-I3G

I3A-I3I

I3I-I3H

I3H

I3A-I3I-I3H

I3A

I2

I3I

MA-11-48
150m

MA-11-58
169m

Overburden
OV

Tonalite
I1D

Aphanitic diorite
I2

Massive iron oxide layer
MIOL

Disseminated to massive iron oxide layer
DIOL-SMIOL-MIOL

Disseminated to semi-massive iron oxide layer
DIOL-SMIOL

Disseminated iron oxide layer
DIOL

Anorthositic gabbro-gabbroic anorthosite-anorthosite
I3I-I3H-I3G

Gabbro-Anorthositic gabbro-Gabbroic anorthosite
I3A-I3I-I3H

Anorthosite-Gabbroic anorthosite
I3G-I3H

Gabbroic anorthosite
I3H

Anorthositic gabbro-gabbroic anorthosite
I3I-I3H

Gabbro-anorthositic gabbro
I3A-I3I

Anorthositic gabbro
I3I

Gabbro
I3A

Melanocratic gabbro-Gabbro
MEL I3A-I3A

Shear zone

Magmatic layering

Fault zone

V2O5 Eq
Histogram
10 mm/unit at 1:250

Hole Nu

Length

V2O5 Eq

Sample Nu

EOH (m)

0 - 0.12
0.12 - 0.24
0.24 - 0.48
0.48 - 2.03

V2O5 Equivalent (%)*

*Based on metal prices as of June 14, 2010:
Fe= 182 US$/t (0.182 US$/kg);
TiO2= 90 US$/t (0.09 US$/kg);
V2O5= 14,000 US$/t (14 US$/kg);
and recovery of the oxides:
Fe= 65%;
TiO2= 65%;
and V2O5= 75%;
the V2O5 Eq is calculated as follows:
V2O5 Eq= V2O5+0.011*Fe+0.006*TiO2

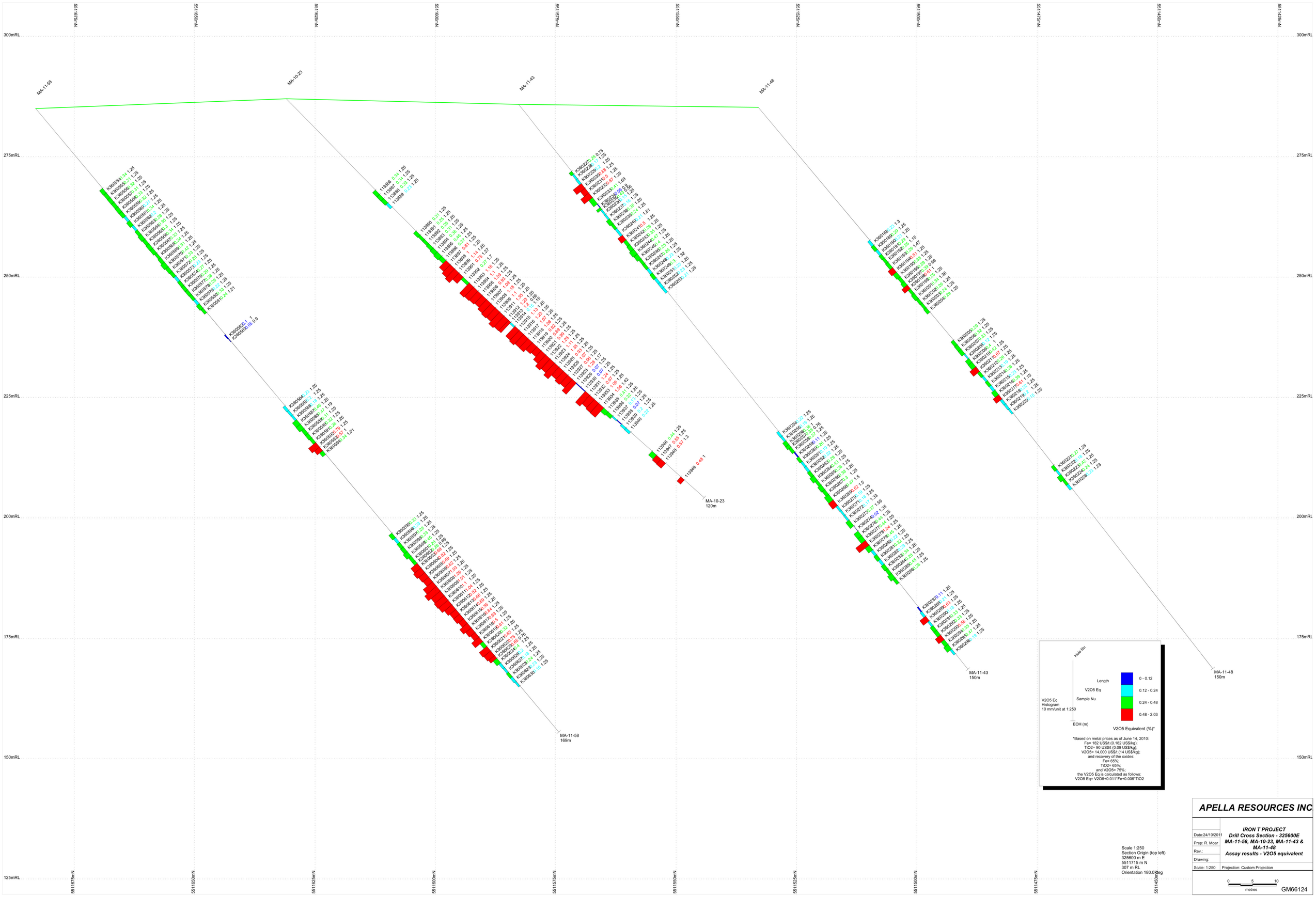
Scale 1:250
Section Origin (top left)
325600 m E
5511715 m N
307 m RL
Orientation 180.02deg

APELLA RESOURCES INC

	IRON T PROJECT
Date:21/11/2011	***Drill Cross Section - 325600E***
Prep: R. Moar	***MA-11-58, MA-10-23, MA-11-43 & MA-11-48***
Rev.:	***Simplified Geology &***
Drawing:	***Assay results - V2O5 equivalent***
Scale: 1:250	Projection: Custom Projection

0 5 10
metres

GM66124


5511675mN
5511650mN
5511625mN
5511600mN
5511575mN
5511550mN
5511525mN
5511500mN
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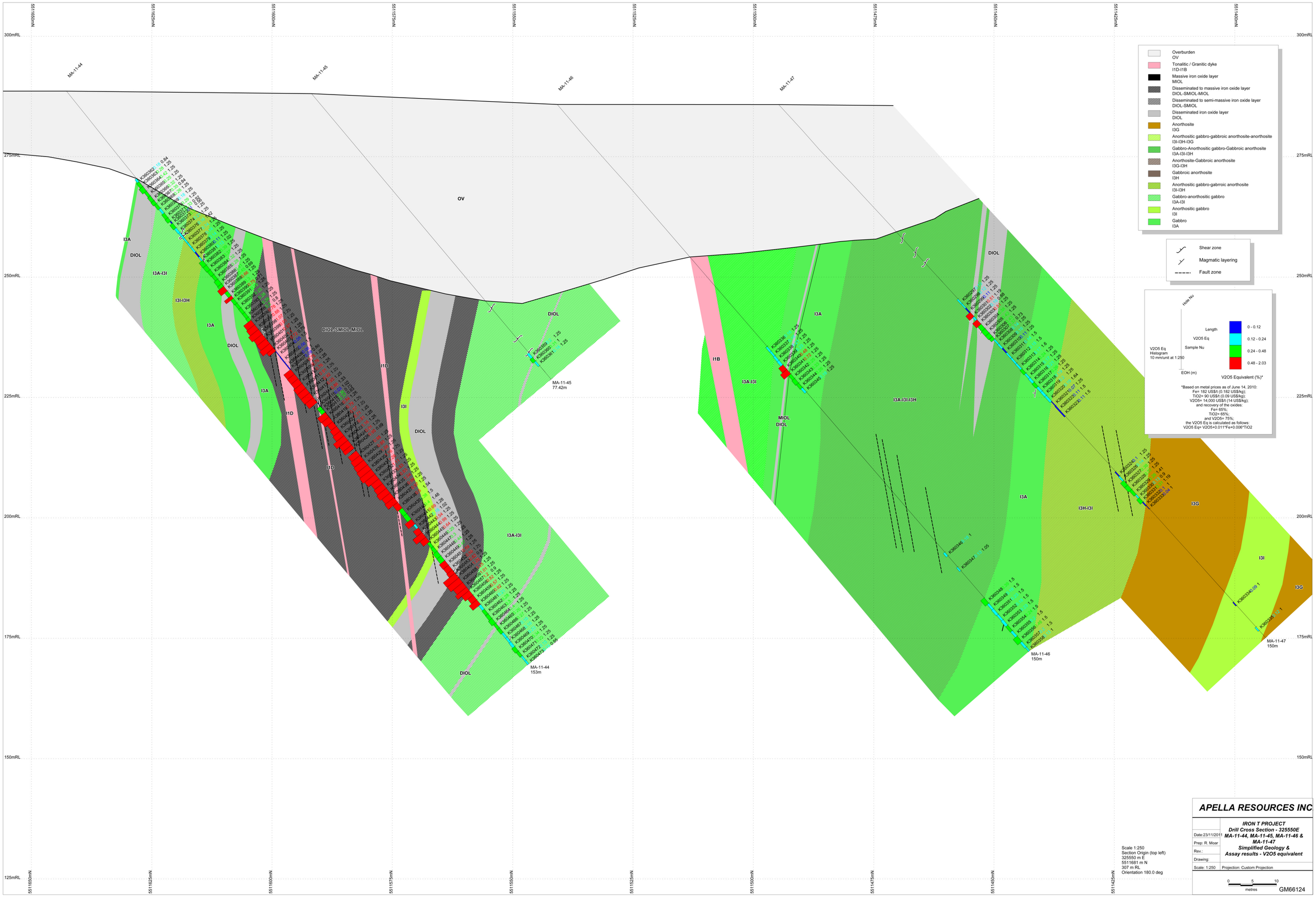
5511450mN
5511425mN
300mRL
275mRL
250mRL
225mRL
200mRL
175mRL
150mRL
125mRL
MA-11-58
MA-10-23
MA-11-43
MA-11-48
MA-11-58
169m
MA-10-23
120m
MA-11-43
150m
MA-11-48
150m
Hole Nu
Length
V2O5 Eq
Sample Nu
EOH (m)
V2O5 Eq
Histogram
10 mm/unit at 1:250
0 - 0.12
0.12 - 0.24
0.24 - 0.48
0.48 - 2.03
V2O5 Equivalent (%)*
*Based on metal prices as of June 14, 2010:
Fe= 182 US$/t (0.182 US$/kg);
TiO2= 90 US$/t (0.09 US$/kg);
V2O5= 14,000 US$/t (14 US$/kg);
and recovery of the oxides:
Fe= 65%;
TiO2= 65%;
and V2O5= 75%;
the V2O5 Eq is calculated as follows:
V2O5 Eq= V2O5+0.011*Fe+0.006*TiO2
Scale 1:250
Section Origin (top left)
325600 m E
5511775 m N
307 m RL
Orientation 180.00 deg
APELLA RESOURCES INC
IRON T PROJECT
Drill Cross Section - 325600E
MA-11-58, MA-10-23, MA-11-43 &
MA-11-48
Assay results - V2O5 equivalent
Date:24/10/2011
Prep: R. Moar
Rev.:
Drawing:
Scale: 1:250
Projection: Custom Projection
0
5
10
metres
GM66124


5511650mN
5511625mN
5511600mN
5511575mN
5511550mN
5511525mN
5511500mN
5511475mN
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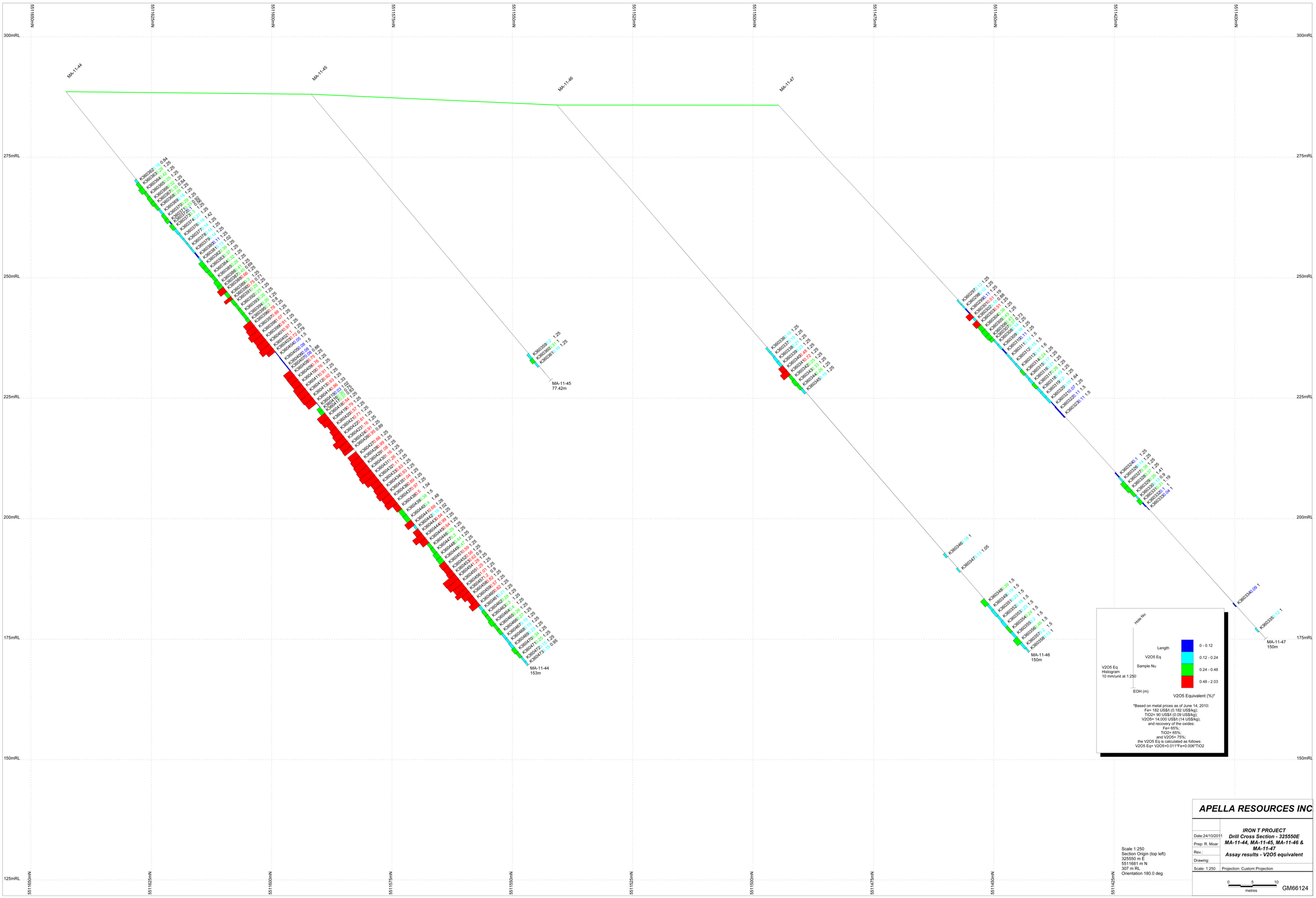
5511425mN
5511400mN
300mRL
275mRL
250mRL
225mRL
200mRL
175mRL
150mRL
125mRL
MA-11-44
MA-11-45
MA-11-46
MA-11-47
OV
I3A
DIOL
I3A-I3I
I3I-I3H
DIOL-SMIOL-MIOL
I1D
I3I
I1B
MIOL
I3A-I3I-I3H
I3H-I3I
I3G
MA-11-45
77.42m
MA-11-44
153m
MA-11-46
150m
MA-11-47
150m
Overburden
OV
Tonalitic / Granitic dyke
I1D-I1B
Massive iron oxide layer
MIOL
Disseminated to massive iron oxide layer
DIOL-SMIOL-MIOL
Disseminated to semi-massive iron oxide layer
DIOL-SMIOL
Disseminated iron oxide layer
DIOL
Anorthosite
I3G
Anorthositic gabbro-gabbroic anorthosite-anorthosite
I3I-I3H-I3G
Gabbro-Anorthositic gabbro-Gabbroic anorthosite
I3A-I3I-I3H
Anorthosite-Gabbroic anorthosite
I3G-I3H
Gabbroic anorthosite
I3H
Anorthositic gabbro-gabbroic anorthosite
I3I-I3H
Gabbro-anorthositic gabbro
I3A-I3I
Anorthositic gabbro
I3I
Gabbro
I3A
Shear zone
Magmatic layering
Fault zone
Hole Nu
Length
V2O5 Eq
Sample Nu
EOH (m)
0 - 0.12
0.12 - 0.24
0.24 - 0.48
0.48 - 2.03
V2O5 Equivalent (%)*
V2O5 Eq
Histogram
10 mm/unit at 1:250
*Based on metal prices as of June 14, 2010:
Fe= 182 US$/t (0.182 US$/kg);
TiO2= 90 US$/t (0.09 US$/kg);
V2O5= 14,000 US$/t (14 US$/kg);
and recovery of the oxides:
Fe= 65%;
TiO2= 65%;
and V2O5= 75%;
the V2O5 Eq is calculated as follows:
V2O5 Eq= V2O5+0.011*Fe+0.006*TiO2
Scale 1:250
Section Origin (top left)
325550 m E
5511681 m N
307 m RL
Orientation 180.0 deg
APELLA RESOURCES INC
IRON T PROJECT
Drill Cross Section - 325550E
MA-11-44, MA-11-45, MA-11-46 &
MA-11-47
Simplified Geology &
Assay results - V2O5 equivalent
Date:23/11/2011
Prep: R. Moar
Rev.:
Drawing:
Scale: 1:250
Projection: Custom Projection
0
5
10
metres
GM66124


5511650mN
5511625mN
5511600mN
5511575mN
5511550mN
5511525mN
5511500mN
5511475mN
5511450mN
5511425mN
5511400mN
300mRL
275mRL
250mRL
225mRL
200mRL
175mRL
150mRL
125mRL
MA-11-44
MA-11-45
MA-11-46
MA-11-47
MA-11-45
77.42m
MA-11-44
153m
MA-11-46
150m
MA-11-47
150m
V2O5 Eq
Histogram
10 mm/unit at 1:250
Hole Nu
Length
V2O5 Eq
Sample Nu
EOH (m)
0 - 0.12
0.12 - 0.24
0.24 - 0.48
0.48 - 2.03
V2O5 Equivalent (%)*
*Based on metal prices as of June 14, 2010:
Fe= 182 US$/t (0.182 US$/kg);
TiO2= 90 US$/t (0.09 US$/kg);
V2O5= 14,000 US$/t (14 US$/kg);
and recovery of the oxides:
Fe= 65%;
TiO2= 65%;
and V2O5= 75%;
the V2O5 Eq is calculated as follows:
V2O5 Eq= V2O5+0.011*Fe+0.006*TiO2
Scale 1:250
Section Origin (top left)
325550 m E
5511681 m N
307 m RL
Orientation 180.0 deg
APELLA RESOURCES INC
IRON T PROJECT
Drill Cross Section - 325550E
MA-11-44, MA-11-45, MA-11-46 &
MA-11-47
Assay results - V2O5 equivalent
Date:24/10/2011
Prep: R. Moar
Rev.:
Drawing:
Scale: 1:250
Projection: Custom Projection
0
5
10
metres
GM66124

5511675mN 5511650mN 5511625mN 5511600mN 5511575mN 5511550mN 5511525mN 5511500mN 5511475mN 5511450mN 5511425mN

300mRL 275mRL 250mRL 225mRL 200mRL 175mRL 150mRL 125mRL

MA-10-28 MA-11-40 MA-11-41 MA-11-42

ov

I3A-I3I-I3H

DIOL-SMIOL-MIOL

I3A

DIOL

MIOL

I3H

I2

MA-10-28
171m

MA-11-40
150m

MA-11-41
150m

MA-11-42
150m

Overburden
OV
Massive iron oxide layer
MIOL
Disseminated to massive iron oxide layer
DIOL-SMIOL-MIOL
Disseminated to semi-massive iron oxide layer
DIOL-SMIOL
Disseminated iron oxide layer
DIOL
Gabbroic anorthosite
I3H
Gabbro-anorthositic gabbro-gabbroic anorthosite
I3A-I3I-I3H
Gabbro
I3A
Aphanitic to fine-grained diorite
I2

Hole Nu

V2O5 Eq
Histogram
10 mm/unit at 1:250

EOH (m)

Length
V2O5 Eq
Sample Nu

0 - 0.12
0.12 - 0.24
0.24 - 0.48
0.48 - 2.03

V2O5 Equivalent (%)*

*Based on metal prices as of June 14, 2010:
Fe= 182 US$/t (0.182 US$/kg);
TiO2= 90 US$/t (0.09 US$/kg);
V2O5= 14,000 US$/t (14 US$/kg);
and recovery of the oxides:
Fe= 65%;
TiO2= 65%;
and V2O5= 75%;
the V2O5 Eq is calculated as follows:
V2O5 Eq= V2O5+0.011*Fe+0.006*TiO2

Scale 1:250
Section Origin (top left)
325500 m E
5511705 m N
307 m RL
Orientation 180.0 deg

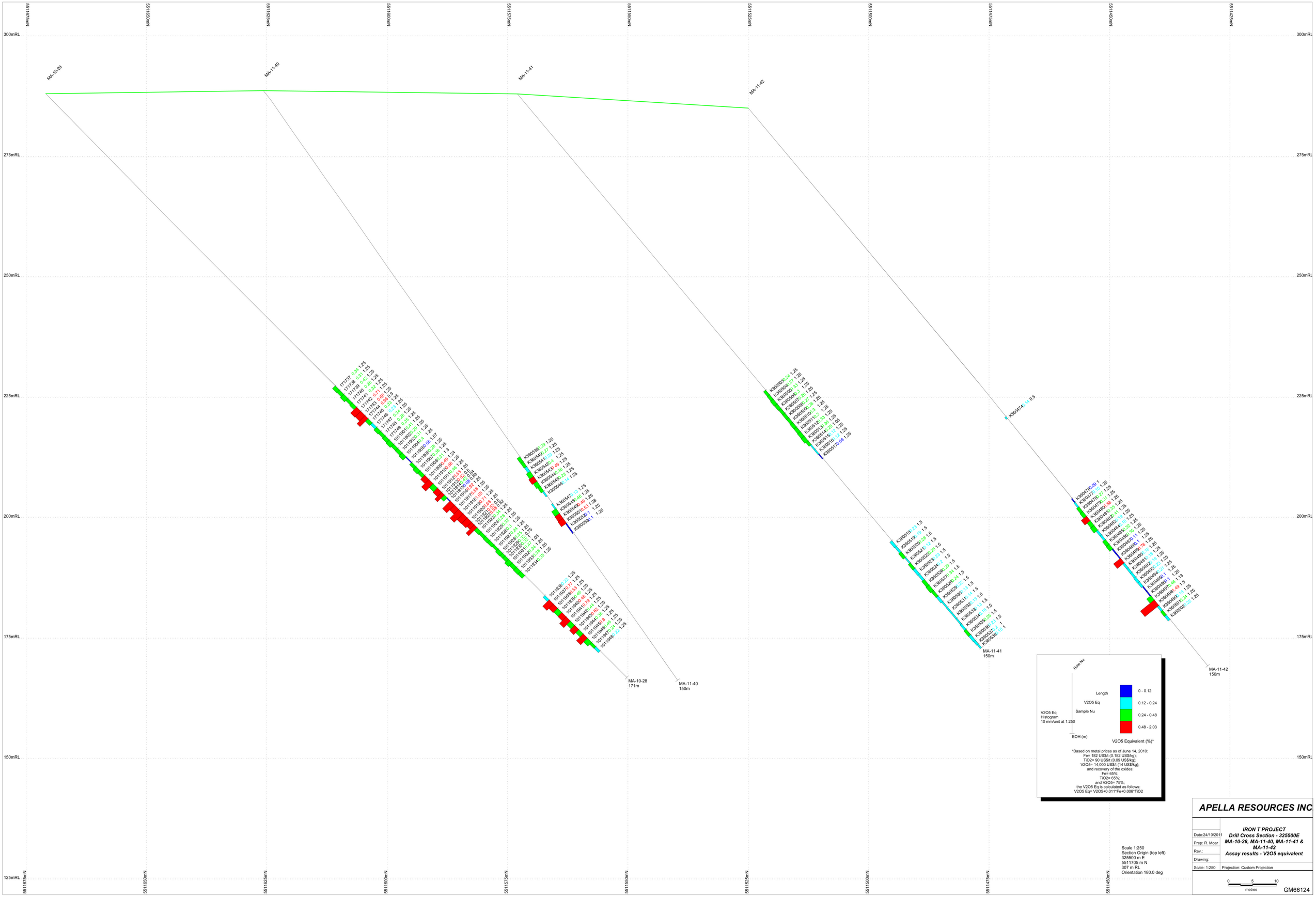
APELLA RESOURCES INC

IRON T PROJECT
Drill Cross Section - 325500E
MA-10-28, MA-11-40, MA-11-41 & MA-11-42
Simplified Geology & Assay results V2O5 equivalent

Date:24/10/2011
Prep: R. Moar
Rev.:
Drawing:
Scale: 1:250
Projection: Custom Projection

0 5 10
metres

GM66124


5511675mN
5511650mN
5511625mN
5511600mN
5511575mN
5511550mN
5511525mN
5511500mN
5511475mN
5511450mN
5511425mN
300mRL
275mRL
250mRL
225mRL
200mRL
175mRL
150mRL
125mRL
MA-10-28
MA-11-40
MA-11-41
MA-11-42
MA-10-28
171m
MA-11-40
150m
MA-11-41
150m
MA-11-42
150m
K360474: 1.2 0.5
Hole Nu
Length
V2O5 Eq
Sample Nu
V2O5 Eq
Histogram
10 mm/unit at 1:250
EOH (m)
0 - 0.12
0.12 - 0.24
0.24 - 0.48
0.48 - 2.03
V2O5 Equivalent (%)*
*Based on metal prices as of June 14, 2010:
Fe= 182 US$/t (0.182 US$/kg);
TiO2= 90 US$/t (0.09 US$/kg);
V2O5= 14,000 US$/t (14 US$/kg);
and recovery of the oxides:
Fe= 65%;
TiO2= 65%;
and V2O5= 75%;
the V2O5 Eq is calculated as follows:
V2O5 Eq= V2O5+0.011*Fe+0.006*TiO2
Scale 1:250
Section Origin (top left)
325500 m E
5511705 m N
307 m RL
Orientation 180.0 deg
APELLA RESOURCES INC
IRON T PROJECT
Drill Cross Section - 325500E
MA-10-28, MA-11-40, MA-11-41 &
MA-11-42
Assay results - V2O5 equivalent
Date:24/10/2011
Prep: R. Moar
Rev.:
Drawing:
Scale: 1:250
Projection: Custom Projection
0
5
10
metres
GM66124

5511725mN
5511700mN
5511675mN
5511650mN
5511625mN
5511600mN
5511575mN
5511550mN

275mRL
250mRL
225mRL
200mRL
175mRL

MA-10-29

1011953 0.5 1.25
1011954 0.35 1.25
1011955 0.59 1.25
1011956 0.5 1.25
1011957 0.52 1.1
1011958 0.31 1.55
1011959 0.52 1.55
1011960 0.62 0.95
1011961 0.75 0.95
1011962 1.24 1.25
1011963 0.43 1.25
1011964 0.3 1.25
1011965 0.26 1.25
1011966 0.42 1.25
1011967 0.38 1
1011968 0.85 1
1011969 0.27 1.25
1011970 0.32 1.25

1011971 0.4 1.25
1011972 0.67 1.25
1011973 0.32 1.25
1011974 0.24 1.25

1011976 0.31 1.25
1011977 0.44 1.25
1011978 0.48 1.25
1011979 1.22 1.25
1011980 0.28 1.25
1011981 0.16 1.25
1011982 0.29 1.25
1011983 1.16 1.25
1011984 1.07 1.25
1011985 1.11 1.25
1011986 1.23 1.25
1011987 1.21 1.25
1011988 0.96 1.25
1011989 0.89 1.25
1011990 1.18 1.25
1011991 1.4 1.25
1011992 1.65 1
1011993 1.8 1
1011994 1.79 0.93
1011995 1.39 1.25
1011996 0.21 1.25
1011997 0.2 1.25
1011998 0.28 1.25
1011999 0.37 1.25
1049501 0.43 1.25
1049502 0.29 1.25

MA-10-28
168m

Hole Nu
Length
V2O5 Eq
Sample Nu
V2O5 Eq
Histogram
10 mm/unit at 1:250
EOH (m)

0 - 0.12
0.12 - 0.24
0.24 - 0.48
0.48 - 2.03
V2O5 Equivalent (%)*

*Based on metal prices as of June 14, 2010:
Fe= 182 US$/t (0.182 US$/kg);
TiO2= 90 US$/t (0.09 US$/kg);
V2O5= 14.000 US$/t (14 US$/kg);
and recovery of the oxides:
Fe= 65%;
TiO2= 65%;
and V2O5= 75%;
the V2O5 Eq is calculated as follows:
V2O5 Eq= V2O5+0.011*Fe+0.006*TiO2

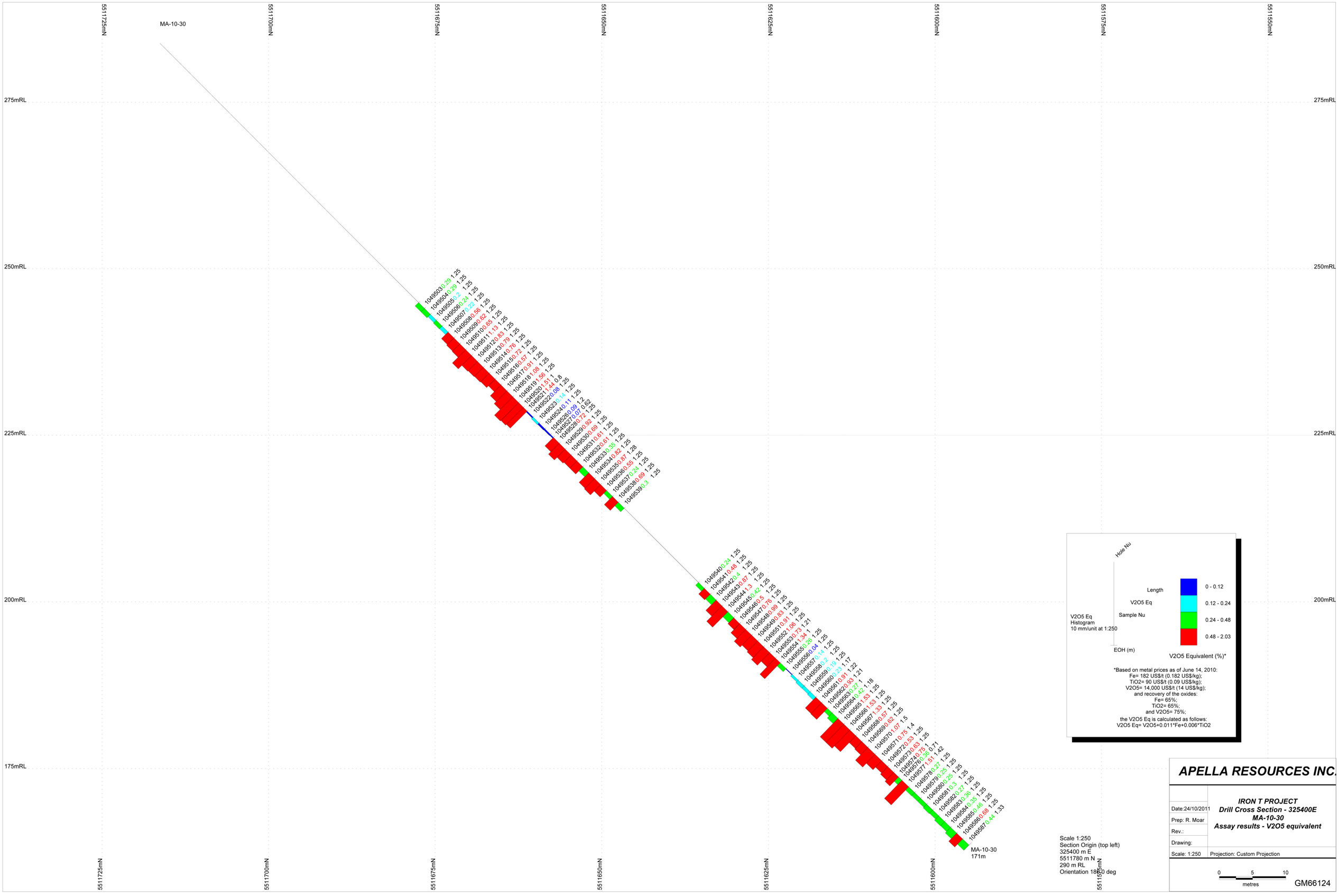
Scale 1:250
Section Origin (top left)
325450 m E
5511765 m N
295 m RL
Orientation 180.0 deg

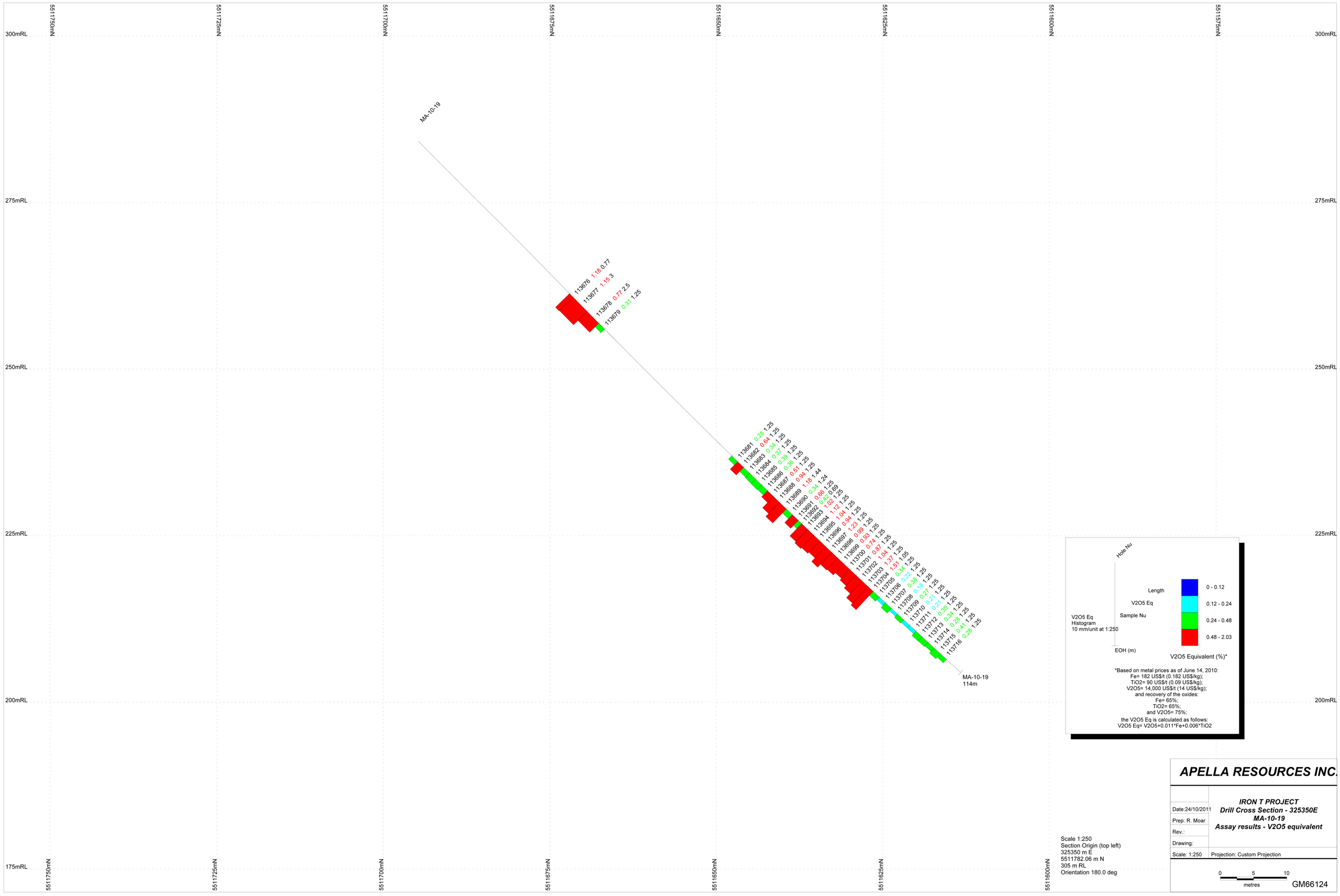
APELLA RESOURCES INC.

	IRON T PROJECT
Date:24/10/2011	***Drill Cross Section - 325450E***
Prep: R. Moar	***MA-10-29***
Rev.:	***Assay results - V2O5 equivalent***
Drawing:	
Scale: 1:250	Projection: Custom Projection

0 5 10
metres

GM66124


5511725mN
5511700mN
5511675mN
5511650mN
5511625mN
5511600mN
5511575mN
5511550mN
MA-10-30
275mRL
250mRL
225mRL
200mRL
175mRL
1049503 0.29 1.25
1049504 0.29 1.25
1049505 0.2 1.25
1049506 0.24 1.25
1049507 0.22 1.25
1049508 0.56 1.25
1049509 0.62 1.25
1049510 0.65 1.25
1049511 1.13 1.25
1049512 0.83 1.25
1049513 0.79 1.25
1049514 0.76 1.25
1049515 0.72 1.25
1049516 0.57 1.25
1049517 0.81 1.25
1049518 1.08 1.25
1049519 1.56 1
1049520 1.51 1
1049521 1.44 0.8
1049522 0.08 1.25
1049523 0.14 1.25
1049524 0.11 1.25
1049525 0.09 1.2
1049526 0.07 0.62
1049527 0.07 1.25
1049528 0.72 1.25
1049529 0.92 1.25
1049530 0.69 1.25
1049531 0.61 1.25
1049532 0.61 1.25
1049533 0.35 1.25
1049534 0.82 1.25
1049535 0.87 1.28
1049536 0.55 1.25
1049537 0.24 1.25
1049538 0.69 1.25
1049539 0.3 1.25
1049540 0.24 1.25
1049541 0.48 1.25
1049542 0.4 1.25
1049543 0.87 1.25
1049544 1.3 1.25
1049545 0.49 1.25
1049546 0.5 1.25
1049547 0.76 1.25
1049548 0.99 1.25
1049549 0.88 1.25
1049550 0.91 1.25
1049551 1.06 1.25
1049552 1.34 1.21
1049553 0.73 1.1
1049554 1.34 1.25
1049555 0.26 1.25
1049556 0.04 1.25
1049557 0.14 1.25
1049558 0.2 1.25
1049559 0.19 1.17
1049560 0.23 1.22
1049561 0.91 1.21
1049562 0.93 1.21
1049563 0.27 1
1049564 0.42 1.18
1049565 1.53 1.25
1049566 1.53 1.25
1049567 1.53 1.25
1049568 0.67 1.25
1049569 0.62 1.25
1049570 0.75 1.4
1049571 0.75 1.5
1049572 0.53 1.25
1049573 0.63 1.25
1049574 0.75 1.25
1049575 0.38 0.71
1049576 1.51 1.42
1049577 1.51 1.25
1049578 0.27 1.25
1049579 0.25 1.25
1049580 0.25 1.25
1049581 0.3 1.25
1049582 0.27 1.25
1049583 0.36 1.25
1049584 0.33 1.25
1049585 0.46 1.25
1049586 0.68 1.25
1049587 0.44 1.33
MA-10-30
171m
Hole Nu
Length
V2O5 Eq
Sample Nu
V2O5 Eq
Histogram
10 mm/unit at 1:250
EOH (m)
0 - 0.12
0.12 - 0.24
0.24 - 0.48
0.48 - 2.03
V2O5 Equivalent (%)*
*Based on metal prices as of June 14, 2010:
Fe= 182 US$/t (0.182 US$/kg);
TiO2= 90 US$/t (0.09 US$/kg);
V2O5= 14,000 US$/t (14 US$/kg);
and recovery of the oxides:
Fe= 65%;
TiO2= 65%;
and V2O5= 75%;
the V2O5 Eq is calculated as follows:
V2O5 Eq= V2O5+0.011*Fe+0.006*TiO2
Scale 1:250
Section Origin (top left)
325400 m E
5511780 m N
290 m RL
Orientation 180.0 deg
APELLA RESOURCES INC.
IRON T PROJECT
Drill Cross Section - 325400E
MA-10-30
Assay results - V2O5 equivalent
Date:24/10/2011
Prep: R. Moar
Rev.:
Drawing:
Scale: 1:250
Projection: Custom Projection
0
5
10
metres
GM66124


5511750mN
5511725mN
5511700mN
5511675mN
5511650mN
5511625mN
5511600mN
5511575mN
300mRL
275mRL
250mRL
225mRL
200mRL
175mRL
MA-10-19
113676 1.18 0.77
113677 1.15 3
113678 0.77 2.5
113679 0.31 1.25
113681 0.28 1.25
113682 0.69 1.25
113683 0.34 1.25
113684 0.37 1.25
113685 0.39 1.25
113686 0.36 1.25
113687 0.51 1.25
113688 0.94 1.25
113689 1.18 1.44
113690 0.34 1.24
113691 0.66 1.25
113692 0.42 0.69
113693 1.02 1.25
113694 1.12 1.25
113695 1.04 1.25
113696 1.23 1.25
113697 0.99 1.25
113698 0.93 1.25
113699 0.74 1.25
113700 0.87 1.25
113701 1.04 1.25
113702 1.37 1.25
113703 1.51 1.05
113704 0.34 1.25
113705 0.22 1.25
113706 0.38 1.25
113707 0.18 1.25
113708 0.27 1.25
113709 0.21 1.25
113710 0.21 1.25
113711 0.35 1.25
113712 0.34 1.25
113713 0.26 1.25
113714 0.41 1.25
113715 0.28 1.25
113716
MA-10-19
114m
Hole Nu
Length
V2O5 Eq
Sample Nu
V2O5 Eq
Histogram
10 mm/unit at 1:250
EOH (m)
0 - 0.12
0.12 - 0.24
0.24 - 0.48
0.48 - 2.03
V2O5 Equivalent (%)*
*Based on metal prices as of June 14, 2010:
Fe= 182 US$/t (0.182 US$/kg);
TiO2= 90 US$/t (0.09 US$/kg);
V2O5= 14,000 US$/t (14 US$/kg);
and recovery of the oxides:
Fe= 65%;
TiO2= 65%;
and V2O5= 75%;
the V2O5 Eq is calculated as follows:
V2O5 Eq= V2O5+0.011*Fe+0.006*TiO2
Scale 1:250
Section Origin (top left)
325350 m E
5511782.06 m N
305 m RL
Orientation 180.0 deg
APELLA RESOURCES INC.
IRON T PROJECT
Drill Cross Section - 325350E
MA-10-19
Assay results - V2O5 equivalent
Date:24/10/2011
Prep: R. Moar
Rev.:
Drawing:
Scale: 1:250
Projection: Custom Projection
0
5
10
metres
GM66124

5511750mN 5511725mN 5511700mN 5511675mN 5511650mN 5511625mN 5511600mN 5511575mN

300mRL
275mRL
250mRL
225mRL
200mRL
175mRL

MA-10-18

113644 0.25 1.25
113645 0.25 1.25
113646 0.29 1.25
113647 0.39 1.25
113648 0.41 1.25
113649 0.38 1.25
113650 1.47 1.25
113651 1.56 1.17
113652 1.49 1.21
113653 0.33 1.25
113654 1.03 1.25
113655 1.34 1.25
113656 1.32 1.25
113657 1.07 0.6
113658 0.69 1.25
113659 0.74 1.25
113660 0.6 1.25
113661 0.61 1.25
113662 1.13 1.25
113663 0.84 0.62
113664 1.53 1.25
113665 1.44 1.29
113666 0.06 1.25
113667 0.25 1.25
113668 0.53 1.25
113669 0.48 1.25
113670 0.4 1.25
113671 0.37 1.25
113672 0.45 1.25
113673 0.18 1.25
113674 0.3 1.25

MA-10-18
120m

Hole Nu
Length
V2O5 Eq
Sample Nu
V2O5 Eq
Histogram
10 mm/unit at 1:250
EOH (m)

0 - 0.12
0.12 - 0.24
0.24 - 0.48
0.48 - 2.03
V2O5 Equivalent (%)*

*Based on metal prices as of June 14, 2010:
Fe= 182 US$/t (0.182 US$/kg);
TiO2= 90 US$/t (0.09 US$/kg);
V2O5= 14,000 US$/t (14 US$/kg);
and recovery of the oxides:
Fe= 65%;
TiO2= 65%;
and V2O5= 75%;
the V2O5 Eq is calculated as follows:
V2O5 Eq= V2O5+0.011*Fe+0.006*TiO2

Scale 1:250
Section Origin (top left)
325300 m E
5511796.49 m N
306 m RL
Orientation 180.0 deg

5511750mN 5511725mN 5511700mN 5511675mN 5511650mN 5511625mN 5511600mN

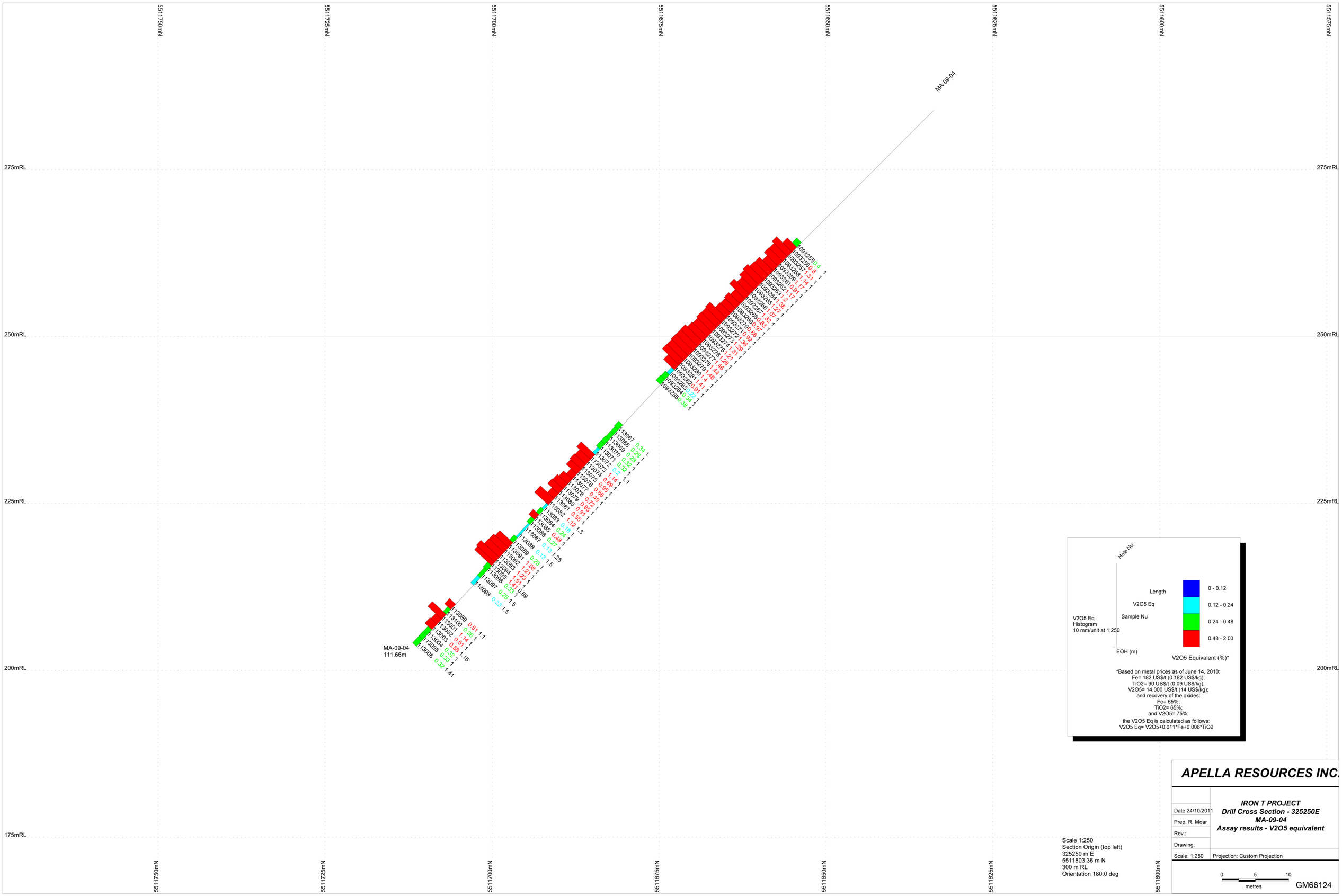
APELLA RESOURCES INC

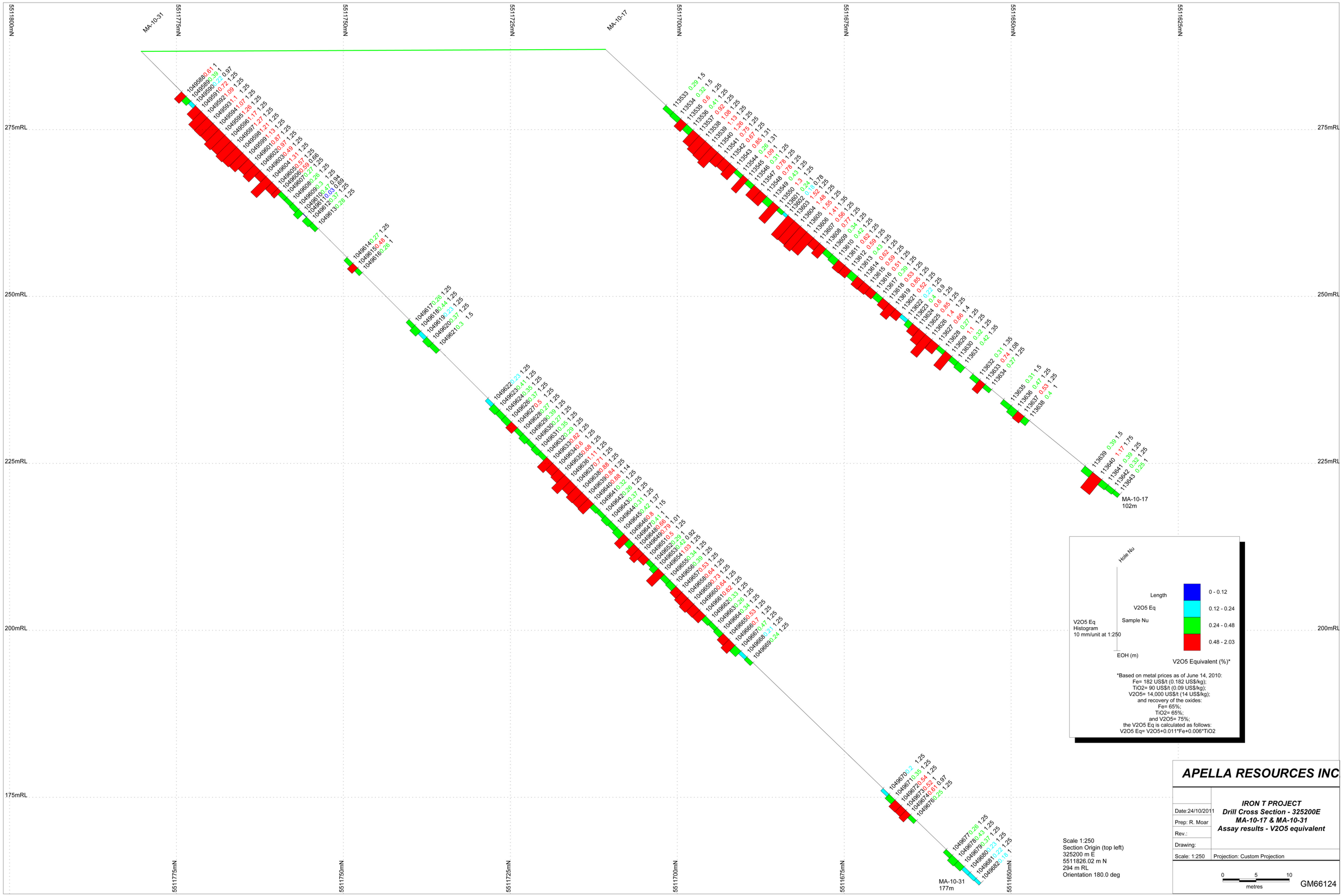
IRON T PROJECT
Drill Cross Section - 325300E
MA-10-18
Assay results - V2O5 equivalent

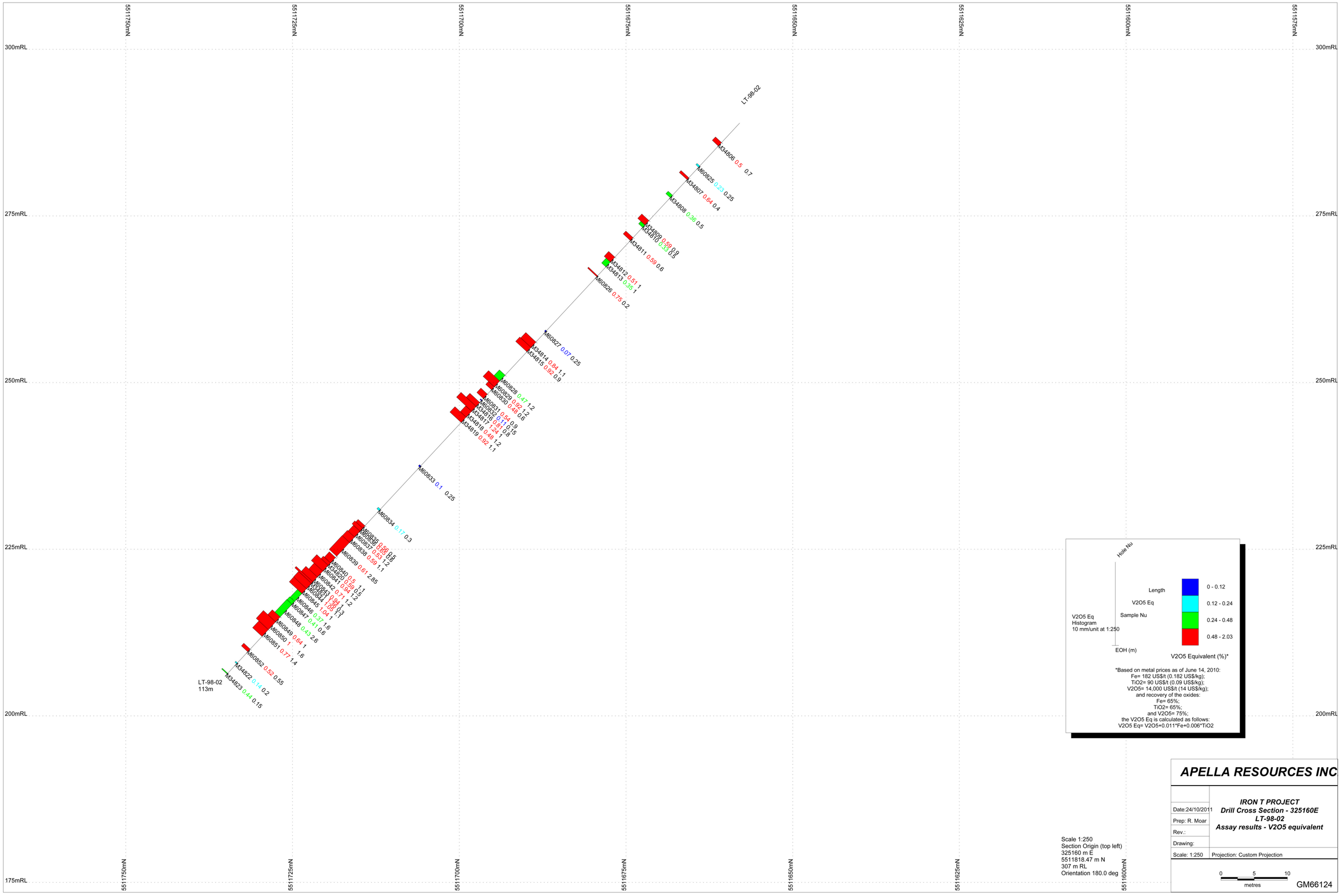
Date:24/10/2011
Prep: R. Moar
Rev.:
Drawing:
Scale: 1:250
Projection: Custom Projection

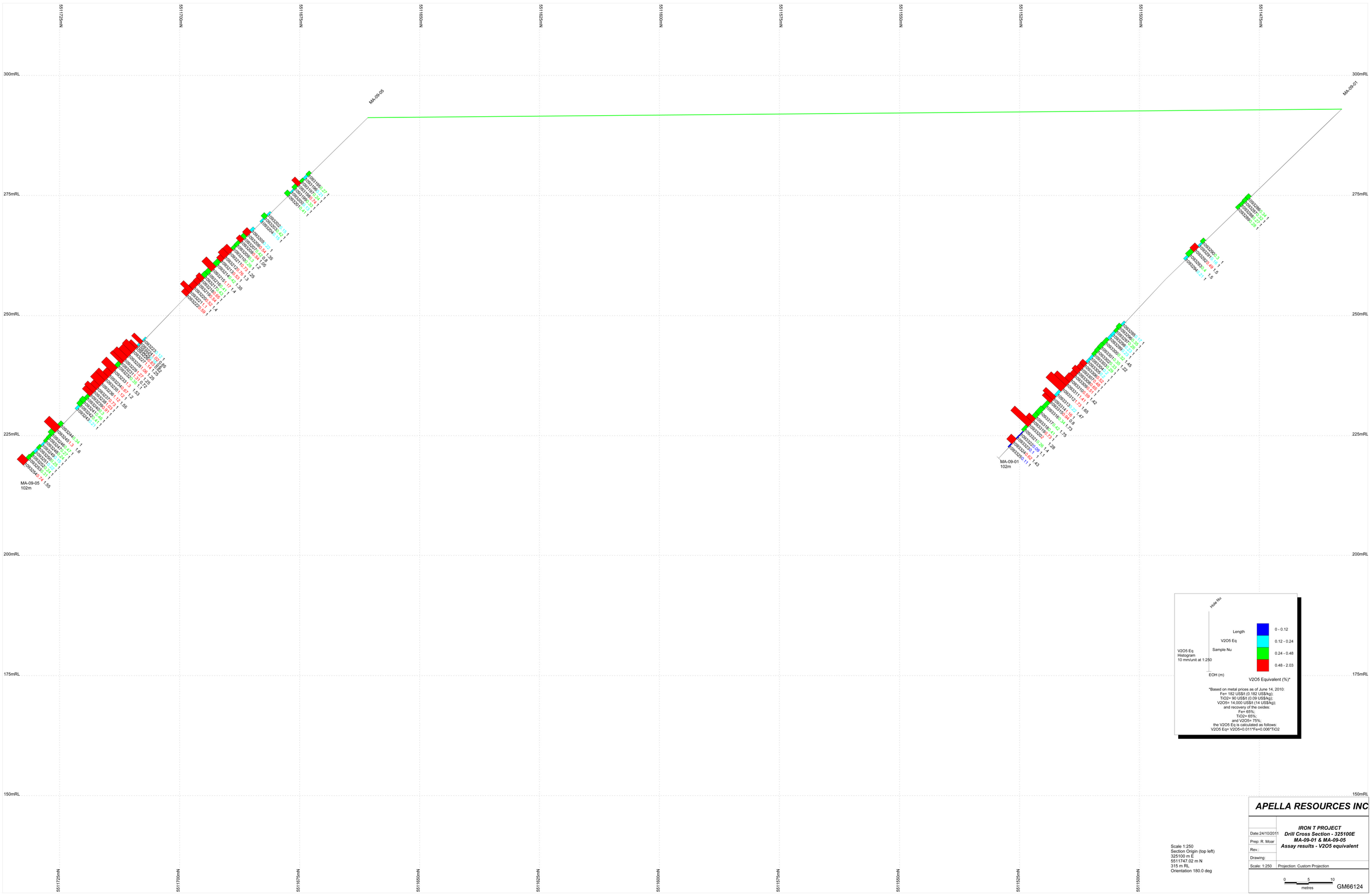
0 5 10
metres

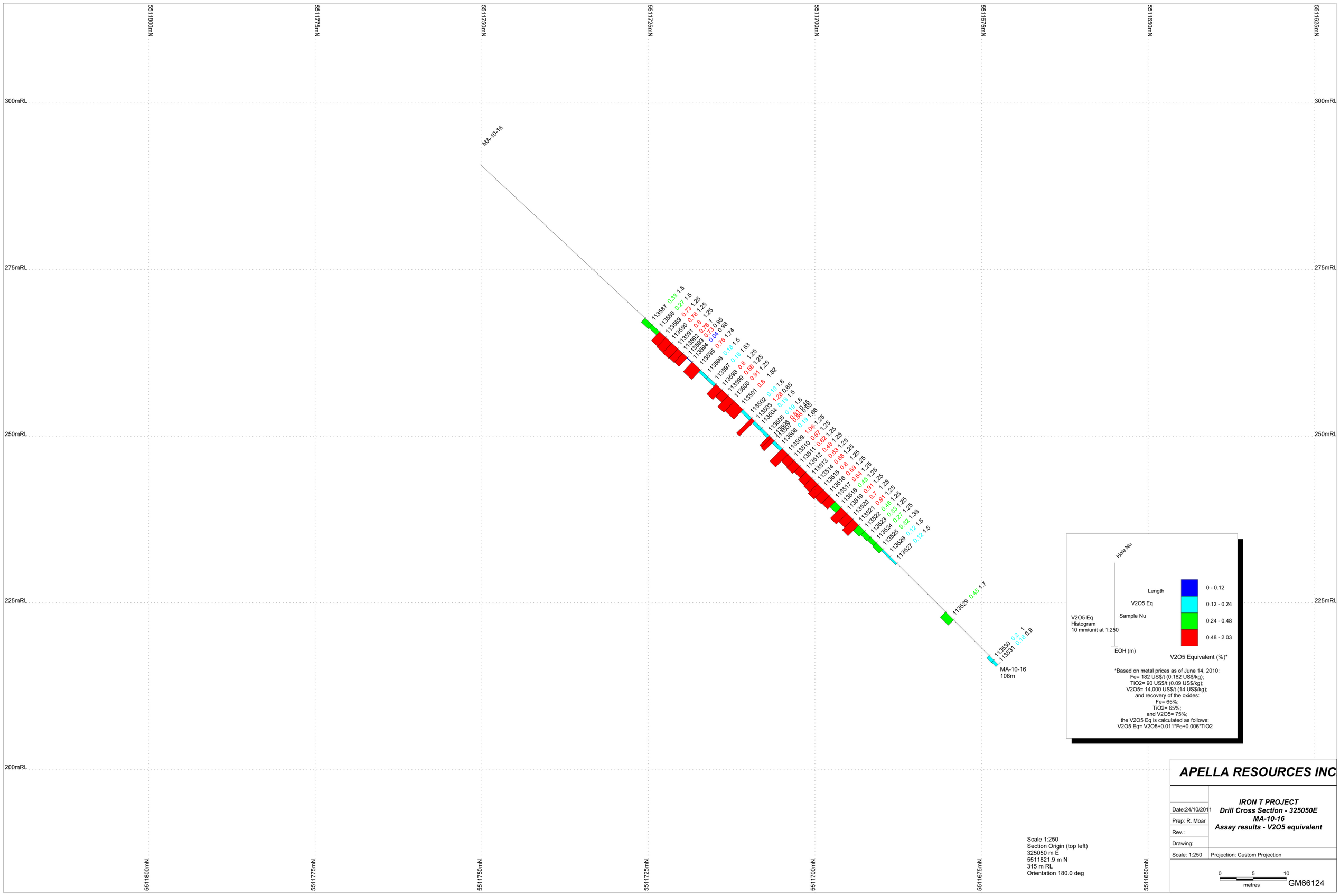
GM66124

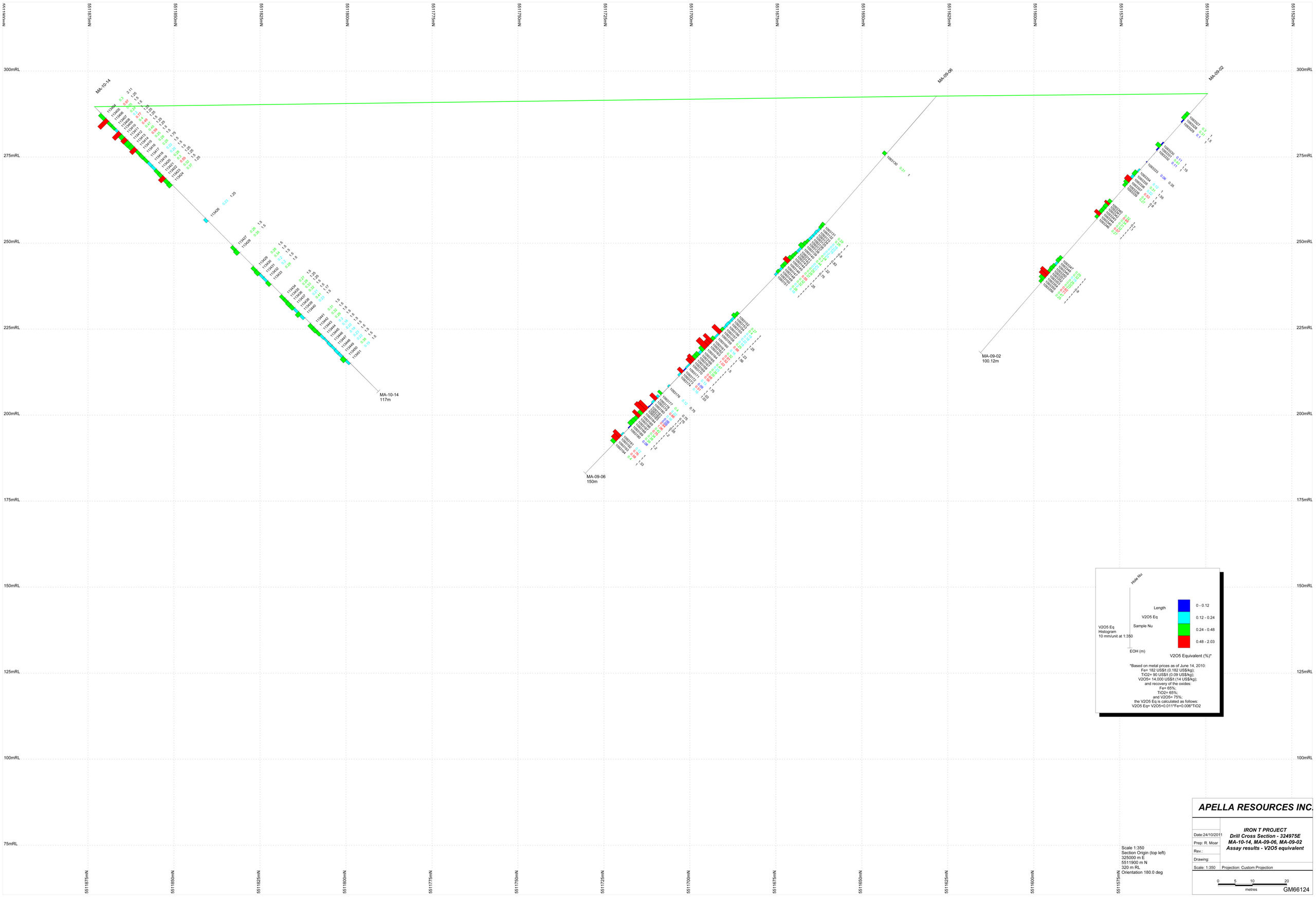

5511750mN
5511725mN
5511700mN
5511675mN
5511650mN
5511625mN
5511600mN
5511575mN
275mRL
250mRL
225mRL
200mRL
175mRL
MA-09-04
MA-09-04
111.66m
Hole Nu
Length
V2O5 Eq
Sample Nu
V2O5 Eq
Histogram
10 mm/unit at 1:250
EOH (m)
0 - 0.12
0.12 - 0.24
0.24 - 0.48
0.48 - 2.03
V2O5 Equivalent (%)*
*Based on metal prices as of June 14, 2010:
Fe= 182 US$/t (0.182 US$/kg);
TiO2= 90 US$/t (0.09 US$/kg);
V2O5= 14,000 US$/t (14 US$/kg);
and recovery of the oxides:
Fe= 65%;
TiO2= 65%;
and V2O5= 75%;
the V2O5 Eq is calculated as follows:
V2O5 Eq= V2O5+0.011*Fe+0.006*TiO2
Scale 1:250
Section Origin (top left)
325250 m E
5511803.36 m N
300 m RL
Orientation 180.0 deg
APELLA RESOURCES INC.
IRON T PROJECT
Drill Cross Section - 325250E
MA-09-04
Assay results - V2O5 equivalent
Date:24/10/2011
Prep: R. Moar
Rev.:
Drawing:
Scale: 1:250
Projection: Custom Projection
0
5
10
metres
GM66124


5511800mN
5511775mN
5511750mN
5511725mN
5511700mN
5511675mN
5511650mN
5511625mN
MA-10-31
MA-10-17
275mRL
250mRL
225mRL
200mRL
175mRL
1049580 0.61 1
1049589 0.39 1
1049590 0.72 1.25
1049591 1.09 1.25
1049592 1.1 1.25
1049593 1.07 1.25
1049594 1.26 1.25
1049595 1.17 1.25
1049596 1.27 1.25
1049597 1.21 1.25
1049598 1.13 1.25
1049599 0.87 1.25
1049601 0.97 1.25
1049602 0.49 1.25
1049603 1.31 1.25
1049604 0.57 1.25
1049605 0.59 0.66
1049606 0.27 1.25
1049607 0.26 1.25
1049608 0.3 0.94
1049609 0.47 0.69
1049610 0.03 0.33 1.25
1049612 0.33 1.25
1049613 0.28 1.25
1049614 0.27 1.25
1049615 0.48 1
1049616 0.26 1
1049617 0.26 1.25
1049618 0.44 1.25
1049619 0.23 1.25
1049620 0.37 1.25
1049621 0.3 1.5
1049622 0.23 1.25
1049623 0.41 1.25
1049624 0.35 1.25
1049626 0.37 1.25
1049627 0.5 1.25
1049628 0.27 1.25
1049629 0.33 1.25
1049630 0.27 1.25
1049631 0.35 1.25
1049632 0.29 1.25
1049633 0.82 1.25
1049634 0.6 1.25
1049635 0.68 1.25
1049636 1.11 1.25
1049637 0.71 1.25
1049638 0.88 1.25
1049639 0.84 1.14
1049640 0.88 1.25
1049641 0.32 1.25
1049642 0.26 1.25
1049643 0.37 1.25
1049644 0.31 1.25
1049645 0.42 1.37
1049646 0.8 1.15
1049647 0.41 1
1049648 0.66 1
1049649 0.79 1.01
1049651 0.5 1.25
1049652 0.29 1
1049653 0.12 0.92
1049654 1.03 1.25
1049655 0.34 1.25
1049656 0.38 1.25
1049657 0.53 1.25
1049658 0.64 1.25
1049659 0.73 1.25
1049660 0.64 1.25
1049661 0.62 1.25
1049662 0.33 1.25
1049663 0.26 1.25
1049664 0.34 1.25
1049665 0.53 1.25
1049666 0.7 1.25
1049667 0.47 1.25
1049668 0.21 1.25
1049669 0.24 1.25
1049670 0.2 1.25
1049671 0.35 1.25
1049672 0.54 1.25
1049673 0.52 1
1049674 0.61 0.97
1049676 0.25 1.25
1049677 0.26 1.25
1049678 0.43 1.25
1049679 0.37 1.25
1049680 0.23 1.25
1049681 0.22 1.25
1049682 0.19 1
113533 0.29 1.5
113534 0.32 1.5
113535 0.6 1.25
113536 0.41 1.25
113537 0.92 1.25
113538 1.08 1.13 1.25
113539 1.13 1.25
113540 1.26 1.25
113541 0.75 1.25
113542 0.67 1.25
113543 0.85 0.26 1.31
113544 1.09 1
113545 0.31 1.25
113546 0.78 1.25
113547 0.78 1.25
113548 0.43 1.25
113549 1.3 0.24 1.25
113550 0.21 0.78
113601 0.15 1.52 1.25
113602 1.46 1.25
113603 1.55 1.41 1.35
113604 0.56 1.25
113605 0.77 1.25
113606 0.34 1.25
113607 0.42 1.25
113608 0.62 1.25
113609 0.59 1.25
113610 0.49 1.25
113611 0.62 1.25
113612 0.59 1.25
113613 0.51 1.25
113614 0.39 1.25
113615 0.53 1.25
113616 0.85 1.25
113617 0.52 1.25
113618 0.22 1.25
113619 0.4 0.9 1.25
113621 0.6 0.85 1.25
113622 1.4 1.25
113623 0.65 1.4
113624 0.27 1.25
113625 1.1 1.25
113626 0.32 1.25
113627 0.42 1.35
113628 0.31 1.08
113629 0.74 1.25
113630 0.27 1.25
113631 0.31 1.5
113632 0.47 1.25
113633 0.53 1.25
113634 1 1
113635 0.4 1.5
113636 1.17 1.75
113637 0.39 1.25
113638 0.32 1.25
113639 0.25 1
113640
113641
113642
113643
MA-10-17
102m
MA-10-31
177m
Hole Nu
Length
V2O5 Eq
Sample Nu
V2O5 Eq
Histogram
10 mm/unit at 1:250
EOH (m)
0 - 0.12
0.12 - 0.24
0.24 - 0.48
0.48 - 2.03
V2O5 Equivalent (%)*
*Based on metal prices as of June 14, 2010:
Fe= 182 US$/t (0.182 US$/kg);
TiO2= 90 US$/t (0.09 US$/kg);
V2O5= 14,000 US$/t (14 US$/kg);
and recovery of the oxides:
Fe= 65%;
TiO2= 65%;
and V2O5= 75%;
the V2O5 Eq is calculated as follows:
V2O5 Eq= V2O5+0.011*Fe+0.006*TiO2
Scale 1:250
Section Origin (top left)
325200 m E
5511826.02 m N
294 m RL
Orientation 180.0 deg
APELLA RESOURCES INC
IRON T PROJECT
Drill Cross Section - 325200E
MA-10-17 & MA-10-31
Assay results - V2O5 equivalent
Date:24/10/2011
Prep: R. Moar
Rev.:
Drawing:
Scale: 1:250
Projection: Custom Projection
0
5
10
metres
GM66124


5511750mN
5511725mN
5511700mN
5511675mN
5511650mN
5511625mN
5511600mN
5511575mN
300mRL
275mRL
250mRL
225mRL
200mRL
175mRL
LT-98-02
M34806 0.5 0.7
M60825 0.23 0.25
M34807 0.64 0.4
M34808 0.36 0.5
M34809 0.59 0.9
M34810 0.33 0.5
M34811 0.59 0.6
M34812 0.51 1
M34813 0.35 1
M60826 0.75 0.2
M60827 0.07 0.25
M34814 0.84 1.1
M34815 0.92 0.9
M60828 0.47 1.2
M60829 0.92 1.2
M60830 0.45 0.6
M60831
M60832 0.54 0.9
M34816 0.81 0.15
M34817 1.24 0.8
M34818 0.48 1.2
M34819 0.92 1.1
M60833 0.1 0.25
M60834 0.17 0.3
M60835 0.66 0.45
M60836 0.53 0.6
M60837 0.53 1.2
M60838 0.59 1.1
M60839 0.61 2.85
M60840 0.5 1.1
M34820 0.59 0.5
M60841 0.64 1.1
M60842 0.71 1.2
M60843 1.04 1.2
M60844 1.05 1.1
M60845 1.04 0.7
M60846 0.37 1.6
M60847 0.41 0.6
M60848 0.43 2.6
M60849 0.64 1
M60850 1 1.6
M60851 0.77 1.4
M60852 0.52 0.55
M34822 0.14 0.2
M34823 0.44 0.15
LT-98-02
113m
Hole Nu
Length
V2O5 Eq
Sample Nu
V2O5 Eq
Histogram
10 mm/unit at 1:250
EOH (m)
0 - 0.12
0.12 - 0.24
0.24 - 0.48
0.48 - 2.03
V2O5 Equivalent (%)*
*Based on metal prices as of June 14, 2010:
Fe= 182 US$/t (0.182 US$/kg);
TiO2= 90 US$/t (0.09 US$/kg);
V2O5= 14,000 US$/t (14 US$/kg);
and recovery of the oxides:
Fe= 65%;
TiO2= 65%;
and V2O5= 75%;
the V2O5 Eq is calculated as follows:
V2O5 Eq= V2O5+0.011*Fe+0.006*TiO2
Scale 1:250
Section Origin (top left)
325160 m E
5511818.47 m N
307 m RL
Orientation 180.0 deg
APELLA RESOURCES INC
IRON T PROJECT
Drill Cross Section - 325160E
LT-98-02
Assay results - V2O5 equivalent
Date:24/10/2011
Prep: R. Moar
Rev.:
Drawing:
Scale: 1:250
Projection: Custom Projection
0
5
10
metres
GM66124


5511725mN
5511700mN
5511675mN
5511650mN
5511625mN
5511600mN
5511575mN
5511550mN
5511525mN
5511500mN
5511475mN
300mRL
275mRL
250mRL
225mRL
200mRL
175mRL
150mRL
MA-09-05
MA-09-05
102m
MA-09-01
MA-09-01
102m
Hole Nu
Length
V2O5 Eq
Sample Nu
V2O5 Eq
Histogram
10 mm/unit at 1:250
EOH (m)
0 - 0.12
0.12 - 0.24
0.24 - 0.48
0.48 - 2.03
V2O5 Equivalent (%)*
*Based on metal prices as of June 14, 2010:
Fe= 182 US$/t (0.182 US$/kg);
TiO2= 90 US$/t (0.09 US$/kg);
V2O5= 14,000 US$/t (14 US$/kg);
and recovery of the oxides:
Fe= 65%;
TiO2= 65%;
and V2O5= 75%;
the V2O5 Eq is calculated as follows:
V2O5 Eq= V2O5+0.011*Fe+0.006*TiO2
Scale 1:250
Section Origin (top left)
325100 m E
5511747.02 m N
315 m RL
Orientation 180.0 deg
APELLA RESOURCES INC
IRON T PROJECT
Drill Cross Section - 325100E
MA-09-01 & MA-09-05
Assay results - V2O5 equivalent
Date:24/10/2011
Prep: R. Moar
Rev.:
Drawing:
Scale: 1:250
Projection: Custom Projection
0
5
10
metres
GM66124


5511800mN
5511775mN
5511750mN
5511725mN
5511700mN
5511675mN
5511650mN
5511625mN
300mRL
275mRL
250mRL
225mRL
200mRL
MA-10-16
113587 0.33 1.5
113588 0.27 1.5
113589 0.73 1.25
113590 0.78 1.25
113591 0.8 1
113592 0.76 0.95
113593 0.73 0.98
113594 0.84 1.74
113595 0.78 1.5
113596 0.18 1.63
113597 0.8 1.25
113598 0.58 1.25
113599 0.91 1.25
113600 0.8 1.82
113501 0.19 1.8
113502 1.28 0.65
113503 0.19 1.5
113504 0.19 1.6
113505 0.8 0.45
113506 0.86 0.65
113507 0.19 1.66
113508 1.06 1.25
113509 0.57 1.25
113510 0.62 1.25
113511 0.48 1.25
113512 0.63 1.25
113513 0.68 1.25
113514 0.8 1.25
113515 0.69 1.25
113516 0.64 1.25
113517 0.45 1.25
113518 0.91 1.25
113519 0.7 1.25
113520 0.91 1.25
113521 0.46 1.25
113522 0.33 1.25
113523 0.27 1.39
113524 0.32 1.5
113525 0.19 1.5
113526 0.12 1.5
113527
113528 0.45 1.7
113530 0.2 1
113531 0.18 0.9
MA-10-16
108m
Hole Nu
Length
V2O5 Eq
Sample Nu
V2O5 Eq
Histogram
10 mm/unit at 1:250
EOH (m)
0 - 0.12
0.12 - 0.24
0.24 - 0.48
0.48 - 2.03
V2O5 Equivalent (%)*
*Based on metal prices as of June 14, 2010:
Fe= 182 US$/t (0.182 US$/kg);
TiO2= 90 US$/t (0.09 US$/kg);
V2O5= 14,000 US$/t (14 US$/kg);
and recovery of the oxides:
Fe= 65%;
TiO2= 65%;
and V2O5= 75%;
the V2O5 Eq is calculated as follows:
V2O5 Eq= V2O5+0.011*Fe+0.006*TiO2
Scale 1:250
Section Origin (top left)
325050 m E
5511821.9 m N
315 m RL
Orientation 180.0 deg
APELLA RESOURCES INC
IRON T PROJECT
Drill Cross Section - 325050E
MA-10-16
Assay results - V2O5 equivalent
Date:24/10/2011
Prep: R. Moar
Rev.:
Drawing:
Scale: 1:250
Projection: Custom Projection
0
5
10
metres
GM66124


5511900mN
5511875mN
5511850mN
5511825mN
5511800mN
5511775mN
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5511725mN
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5511675mN
5511650mN
5511625mN
5511600mN
5511575mN
5511550mN
5511525mN
300mRL
275mRL
250mRL
225mRL
200mRL
175mRL
150mRL
125mRL
100mRL
75mRL
MA-10-14
MA-10-14
117m
MA-09-06
MA-09-06
150m
MA-09-02
MA-09-02
100.12m
Hole Nu
Length
V2O5 Eq
Sample Nu
V2O5 Eq
Histogram
10 mm/unit at 1:350
EOH (m)
0 - 0.12
0.12 - 0.24
0.24 - 0.48
0.48 - 2.03
V2O5 Equivalent (%)*
*Based on metal prices as of June 14, 2010:
Fe= 182 US$/t (0.182 US$/kg);
TiO2= 90 US$/t (0.09 US$/kg);
V2O5= 14,000 US$/t (14 US$/kg);
and recovery of the oxides:
Fe= 65%;
TiO2= 65%;
and V2O5= 75%;
the V2O5 Eq is calculated as follows:
V2O5 Eq= V2O5+0.011*Fe+0.006*TiO2
Scale 1:350
Section Origin (top left)
325000 m E
5511900 m N
320 m RL
Orientation 180.0 deg
APELLA RESOURCES INC.
Date:24/10/2011
Prep: R. Moar
Rev.:
Drawing:
Scale: 1:350
IRON T PROJECT
Drill Cross Section - 324975E
MA-10-14, MA-09-06, MA-09-02
Assay results - V2O5 equivalent
Projection: Custom Projection
0 5 10 20
metres
GM66124

5511850mN 5511825mN 5511800mN 5511775mN 5511750mN 5511725mN 5511700mN 5511675mN 5511650mN 5511625mN 5511600mN 5511575mN 5511550mN 5511525mN 5511500mN 5511475mN

300mRL 275mRL 250mRL 225mRL 200mRL 175mRL 150mRL 125mRL 100mRL 75mRL

MA-10-15

MA-10-32

MA-09-11

MA-09-03

MA-09-03
121.05m

MA-10-15
180m

MA-10-32
171m

MA-09-11
306m

*Based on metal prices as of June 14, 2010:
Fe= 182 US$/t (0.182 US$/kg);
TiO2= 90 US$/t (0.09 US$/kg);
V2O5= 14,000 US$/t (14 US$/kg);
and recovery of the oxides:
Fe= 65%;
TiO2= 65%;
and V2O5= 75%;
the V2O5 Eq is calculated as follows:
V2O5 Eq= V2O5+0.011*Fe+0.006*TiO2

Scale 1:350
Section Origin (top left)
324975 m E
5511850 m N
320 m RL
Orientation 180.0 deg

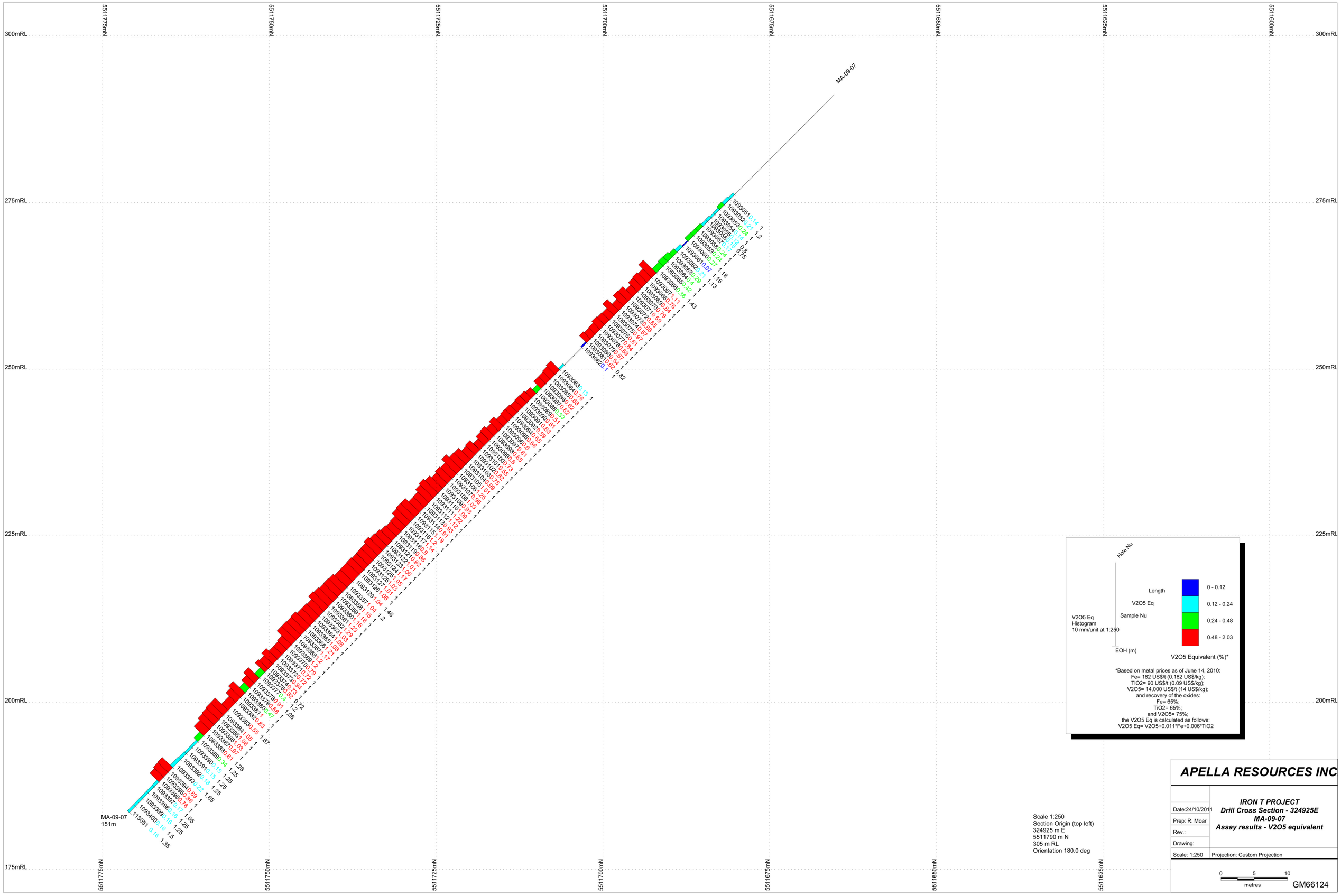
APELLA RESOURCES INC.

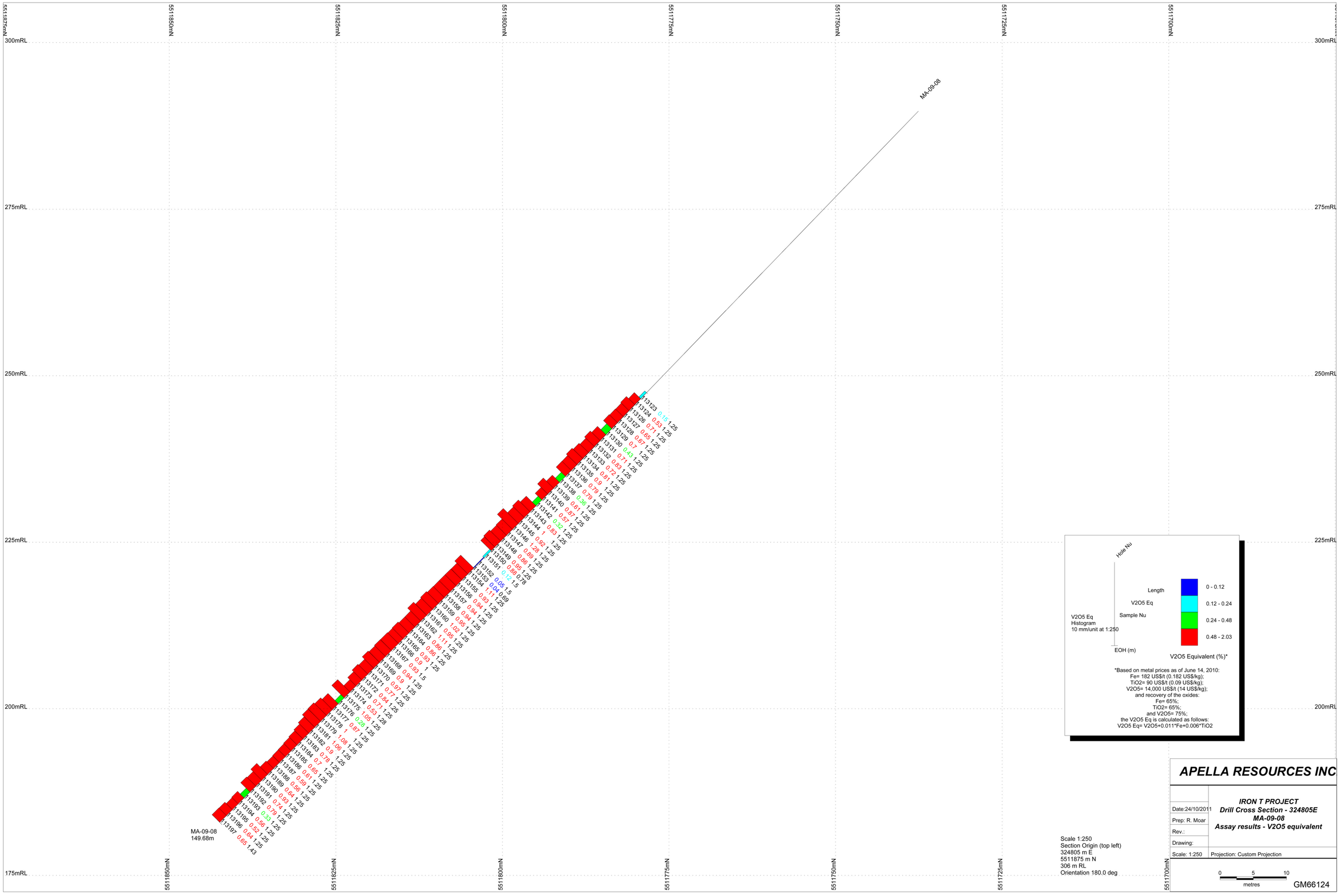
IRON T PROJECT
Drill Cross Section - 324975E
MA-10-15, MA-10-32, MA-09-11 & MA-09-03
Assay results - V2O5 equivalent

Date:24/10/2011	
Prep: R. Moar	
Rev.:	
Drawing:	
Scale: 1:350	Projection: Custom Projection

0 5 10 20
metres

GM66124


5511775mN
5511750mN
5511725mN
5511700mN
5511675mN
5511650mN
5511625mN
5511600mN
300mRL
275mRL
250mRL
225mRL
200mRL
175mRL
MA-09-07
MA-09-07
151m
Hole Nu
Length
V2O5 Eq
Sample Nu
V2O5 Eq
Histogram
10 mm/unit at 1:250
EOH (m)
0 - 0.12
0.12 - 0.24
0.24 - 0.48
0.48 - 2.03
V2O5 Equivalent (%)*
*Based on metal prices as of June 14, 2010:
Fe= 182 US$/t (0.182 US$/kg);
TiO2= 90 US$/t (0.09 US$/kg);
V2O5= 14,000 US$/t (14 US$/kg);
and recovery of the oxides:
Fe= 65%;
TiO2= 65%;
and V2O5= 75%;
the V2O5 Eq is calculated as follows:
V2O5 Eq= V2O5+0.011*Fe+0.006*TiO2
Scale 1:250
Section Origin (top left)
324925 m E
5511790 m N
305 m RL
Orientation 180.0 deg
APELLA RESOURCES INC
IRON T PROJECT
Drill Cross Section - 324925E
MA-09-07
Assay results - V2O5 equivalent
Date:24/10/2011
Prep: R. Moar
Rev.:
Drawing:
Scale: 1:250
Projection: Custom Projection
0
5
10
metres
GM66124


5511875mN
5511850mN
5511825mN
5511800mN
5511775mN
5511750mN
5511725mN
5511700mN
300mRL
275mRL
250mRL
225mRL
200mRL
175mRL
MA-09-08
MA-09-08
149.68m
Hole Nu
Length
V2O5 Eq
Sample Nu
V2O5 Eq
Histogram
10 mm/unit at 1:250
EOH (m)
0 - 0.12
0.12 - 0.24
0.24 - 0.48
0.48 - 2.03
V2O5 Equivalent (%)*
*Based on metal prices as of June 14, 2010:
Fe= 182 US$/t (0.182 US$/kg);
TiO2= 90 US$/t (0.09 US$/kg);
V2O5= 14,000 US$/t (14 US$/kg);
and recovery of the oxides:
Fe= 65%;
TiO2= 65%;
and V2O5= 75%;
the V2O5 Eq is calculated as follows:
V2O5 Eq= V2O5+0.011*Fe+0.006*TiO2
Scale 1:250
Section Origin (top left)
324805 m E
5511875 m N
306 m RL
Orientation 180.0 deg
APELLA RESOURCES INC
IRON T PROJECT
Drill Cross Section - 324805E
MA-09-08
Assay results - V2O5 equivalent
Date:24/10/2011
Prep: R. Moar
Rev.:
Drawing:
Scale: 1:250
Projection: Custom Projection
0
5
10
metres
GM66124

5511825mN 5511800mN 5511775mN 5511750mN 5511725mN 5511700mN

275mRL 250mRL 225mRL

LT-98-01

L-1-82-1

M67718 1.03 0.9
M67719 0.72 2.8
M60874 0.85 0.4
M67720 0.56 1
M67721 0.36 1
M67722 0.58 1.6
M67723 0.58 2
M67724 0.54 3
M67725 0.66 2.5
M60875 0.73 0.5
M67726 0.59 3
M67727 0.79 3
M60876 0.78 0.5
M67728 0.76 1.9
M67729 0.54 0.6
M67730 0.71 0.3
M60877 0.1 0.3
M67731 0.71 2
M67732 0.91 1.8
M67733 0.16 0.7
M67734 0.72 2.1
M67735 1.08 1.2
M67736 0.45 0.3
M67737 1.08 1.9
M60878 0.92 0.3
M67738 0.96 0.85
M67739 0.21 1
M60879 0.14 0.3
M67740 0.18 1
M67741 0.73 1.4
M67742 0.85 1.1
M67743 0.35 2.2
M67744 0.61 1.4
M67745 0.53 1.4
M67746 0.27 1
M60880 0.12 0.3
M60881 0.08 0.3
M60882 0.06 0.3
LT-98-01
83.3m

82-1701 0.08 2.87
82-1702 0.15 3.05
82-1703 0.21 3.04
82-1704 0.19 3.05
82-1705 0.48 1.22
82-1706 0.15 3.05
82-1707 0.12 2.74
82-1708 0.09 0.92
82-1709 0.2 1.82
82-1710 0.15 1.22
82-1711 0.75 3.05
82-1712 0.57 3.05
82-1713 0.5 1.52
82-1714 0.59 3.05
82-1715 0.65 3.05
82-1716 0.47 3.05
82-1718 0.46 3.04
82-1719 0.65 3.05
82-1720 0.65 3.05
82-1721 0.3 0.3
82-1722 0.67 1.22
82-1723 0.12 0.3
82-1724 0.77 2.14
82-1725 0.64 1.74
82-1726 0.82 3.14
82-1727 0.76 3.05
83-1728 0.81 2.13
82-1729 0.17 3.97
72-1730 0.77 1.83
82-1731 0.22 3.04
82-1732 0.55 3.66
82-1735 0.6 3.05
82-1736 0.09 4.27
L-1-82-1
91.44m

Hole Nu
Length
V2O5 Eq
Sample Nu
V2O5 Eq
Histogram
10 mm/unit at 1:250
EOH (m)

0 - 0.12
0.12 - 0.24
0.24 - 0.48
0.48 - 2.03
V2O5 Equivalent (%)*

*Based on metal prices as of June 14, 2010:
Fe= 182 US$/t (0.182 US$/kg);
TiO2= 90 US$/t (0.09 US$/kg);
V2O5= 14,000 US$/t (14 US$/kg);
and recovery of the oxides:
Fe= 65%;
TiO2= 65%;
and V2O5= 75%;
the V2O5 Eq is calculated as follows:
V2O5 Eq= V2O5+0.011*Fe+0.006*TiO2

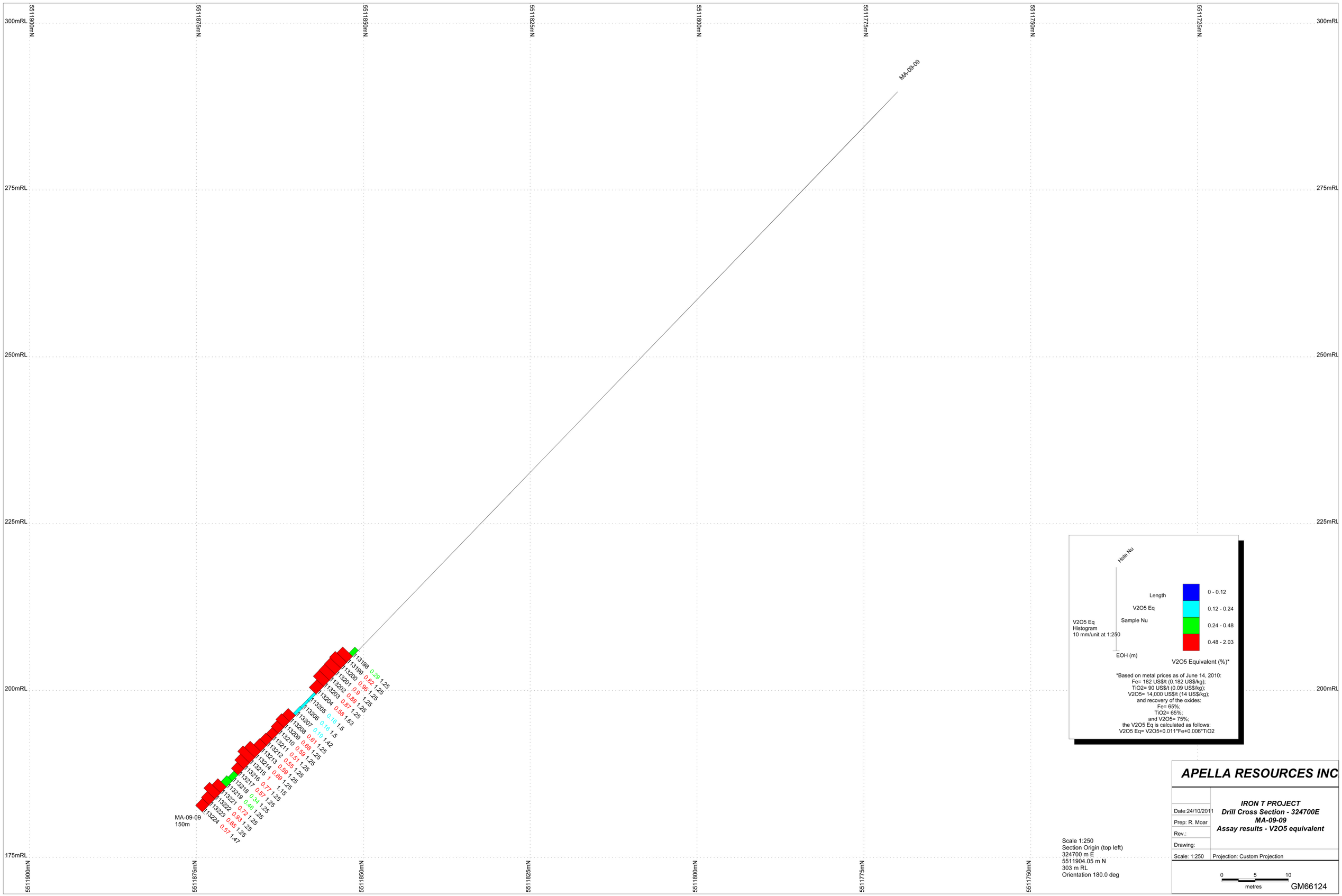
Scale 1:250
Section Origin (top left)
324765 m E
5511862.56 m N
300 m RL
Orientation 180.0 deg

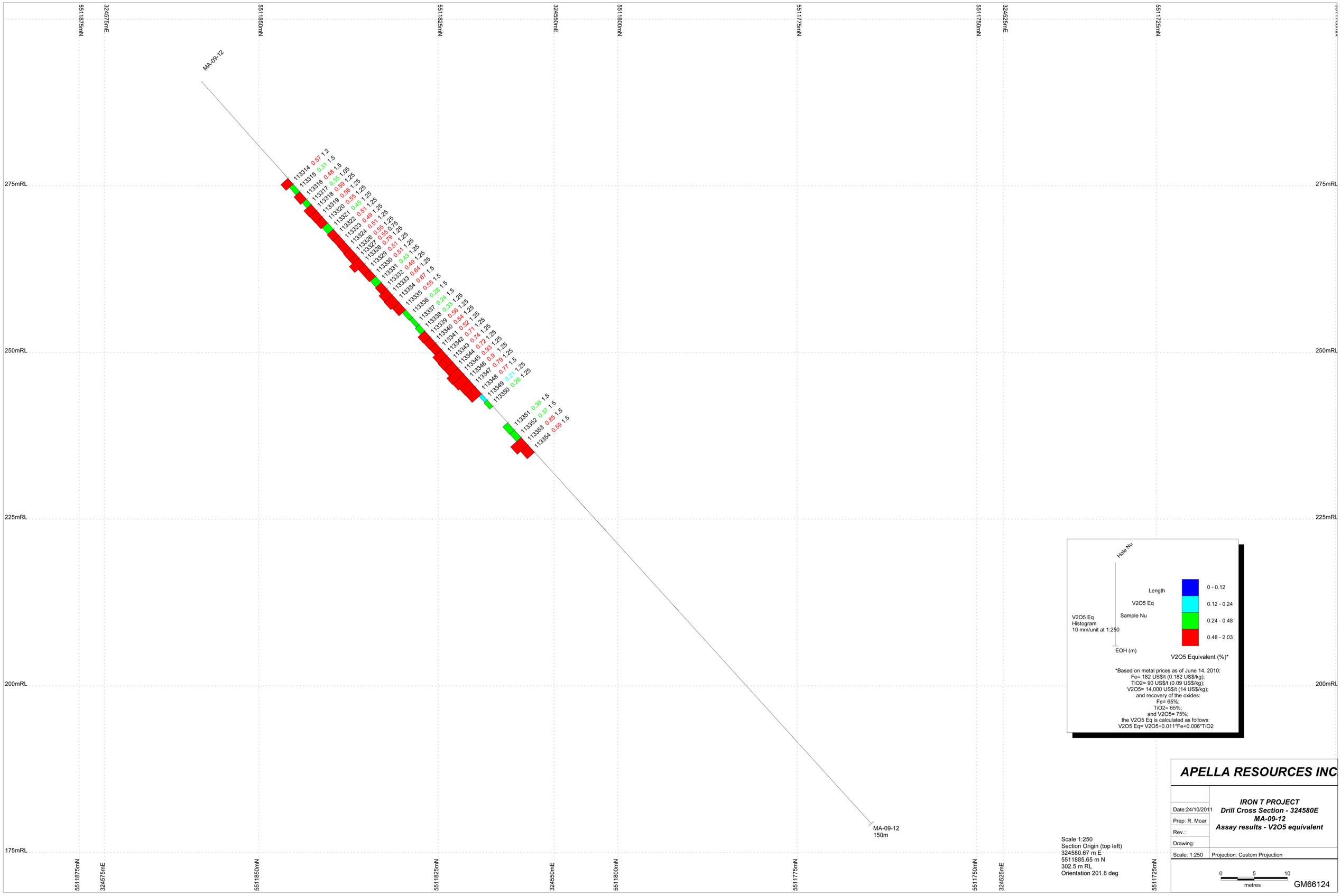
APELLA RESOURCES INC

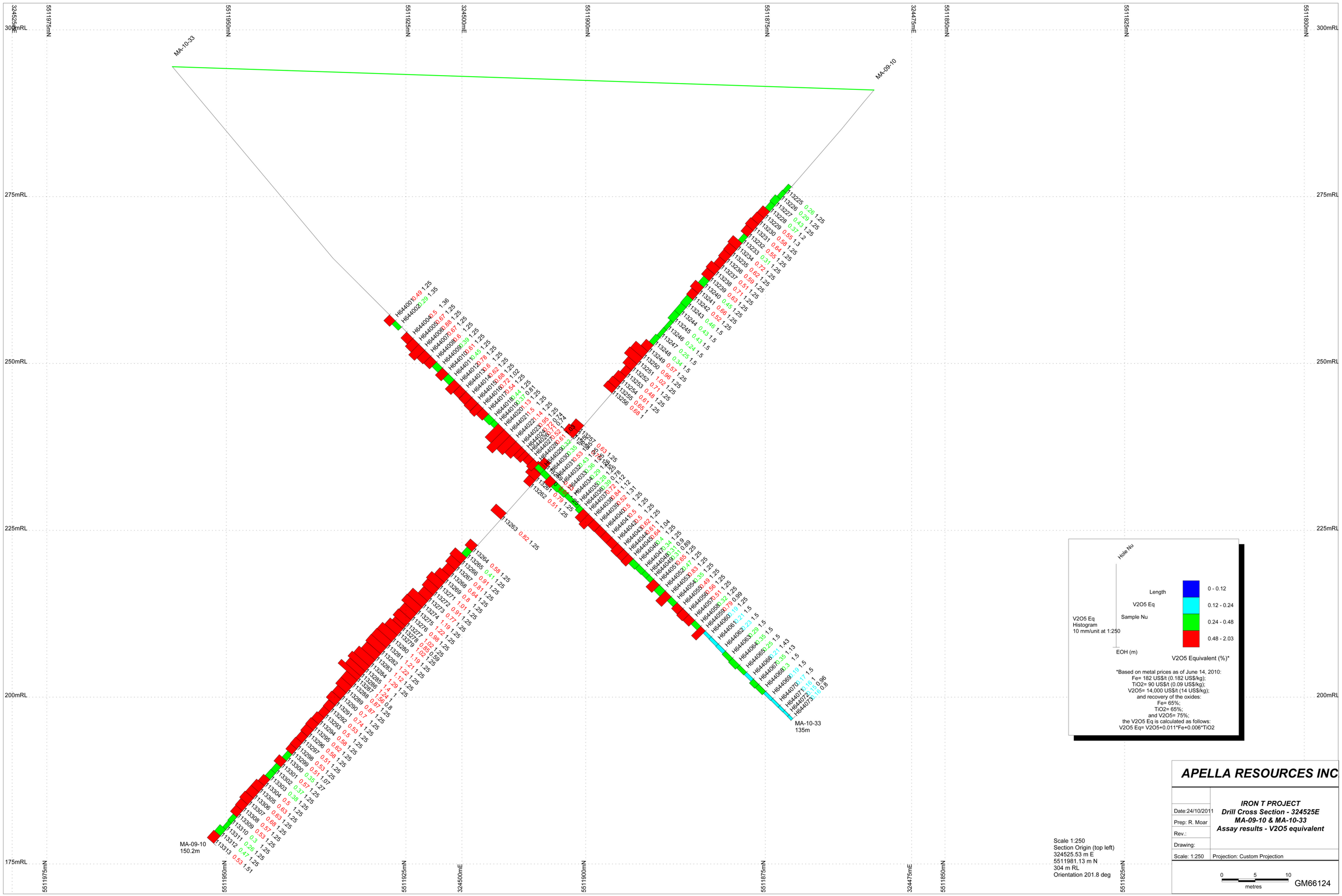
	IRON T PROJECT
Date:24/10/2011	***Drill Cross Section - 324765E***
Prep: R. Moar	***LT-98-01 & L-1-82-1***
Rev.:	***Assay results - V2O5 equivalent***
Drawing:	
Scale: 1:250	Projection: Custom Projection

0 5 10
metres

GM66124


5511900mN
5511875mN
5511850mN
5511825mN
5511800mN
5511775mN
5511750mN
5511725mN
300mRL
275mRL
250mRL
225mRL
200mRL
175mRL
MA-09-09
MA-09-09
150m
13198 0.29 1.25
13199 0.82 1.25
13200 0.96 1.25
13201 0.9 1.25
13202 0.88 1.25
13203 0.87 1.25
13204 0.58 1.83
13205 0.16 1.5
13206 0.16 1.5
13207 0.19 1.42
13208 0.61 1.25
13209 0.68 1.25
13210 0.69 1.25
13211 0.51 1.25
13212 0.55 1.25
13213 0.59 1.25
13214 0.89 1.15
13215 1 1.25
13216 0.77 1.25
13217 0.57 1.25
13218 0.34 1.25
13219 0.46 1.25
13221 0.72 1.25
13222 0.93 1.25
13223 0.85 1.25
13224 0.57 1.47
Hole Nu
Length
V2O5 Eq
Sample Nu
V2O5 Eq
Histogram
10 mm/unit at 1:250
EOH (m)
0 - 0.12
0.12 - 0.24
0.24 - 0.48
0.48 - 2.03
V2O5 Equivalent (%)*
*Based on metal prices as of June 14, 2010:
Fe= 182 US$/t (0.182 US$/kg);
TiO2= 90 US$/t (0.09 US$/kg);
V2O5= 14,000 US$/t (14 US$/kg);
and recovery of the oxides:
Fe= 65%;
TiO2= 65%;
and V2O5= 75%;
the V2O5 Eq is calculated as follows:
V2O5 Eq= V2O5+0.011*Fe+0.006*TiO2
Scale 1:250
Section Origin (top left)
324700 m E
5511904.05 m N
303 m RL
Orientation 180.0 deg
APELLA RESOURCES INC
IRON T PROJECT
Drill Cross Section - 324700E
MA-09-09
Assay results - V2O5 equivalent
Date:24/10/2011
Prep: R. Moar
Rev.:
Drawing:
Scale: 1:250
Projection: Custom Projection
0
5
10
metres
GM66124


5511875mN
324575mE
5511850mN
5511825mN
324550mE
5511800mN
5511775mN
5511750mN
324525mE
5511725mN
275mRL
250mRL
225mRL
200mRL
175mRL
MA-09-12
113314 0.57 1.2
113315 0.81 1.5
113316 0.48 1.5
113317 0.35 1.05
113318 0.59 1.25
113319 0.56 1.25
113320 0.55 1.25
113321 0.45 1.25
113322 0.51 1.25
113323 0.49 1.25
113324 0.51 1.25
113326 0.55 1.25
113327 0.55 0.75
113328 0.79 1.25
113329 0.51 1.25
113330 0.51 1.25
113331 0.43 1.25
113332 0.49 1.25
113333 0.64 1.5
113334 0.67 1.5
113335 0.55 1.5
113336 0.28 1.5
113337 0.24 1.5
113338 0.33 1.25
113339 0.56 1.25
113340 0.54 1.25
113341 0.52 1.25
113342 0.71 1.25
113343 0.74 1.25
113344 0.72 1.25
113345 0.93 1.25
113346 0.9 1.25
113347 0.79 1.5
113348 0.77 1.25
113349 0.21 1.25
113350 0.26 1.25
113351 0.39 1.5
113352 0.37 1.5
113353 0.85 1.5
113354 0.59 1.5
MA-09-12
150m
Hole Nu
Length
V2O5 Eq
Sample Nu
V2O5 Eq
Histogram
10 mm/unit at 1:250
EOH (m)
0 - 0.12
0.12 - 0.24
0.24 - 0.48
0.48 - 2.03
V2O5 Equivalent (%)*
*Based on metal prices as of June 14, 2010:
Fe= 182 US$/t (0.182 US$/kg);
TiO2= 90 US$/t (0.09 US$/kg);
V2O5= 14,000 US$/t (14 US$/kg);
and recovery of the oxides:
Fe= 65%;
TiO2= 65%;
and V2O5= 75%;
the V2O5 Eq is calculated as follows:
V2O5 Eq= V2O5+0.011*Fe+0.006*TiO2
Scale 1:250
Section Origin (top left)
324580.67 m E
5511885.65 m N
302.5 m RL
Orientation 201.8 deg
APELLA RESOURCES INC
IRON T PROJECT
Drill Cross Section - 324580E
MA-09-12
Assay results - V2O5 equivalent
Date:24/10/2011
Prep: R. Moar
Rev.:
Drawing:
Scale: 1:250
Projection: Custom Projection
0
5
10
metres
GM66124



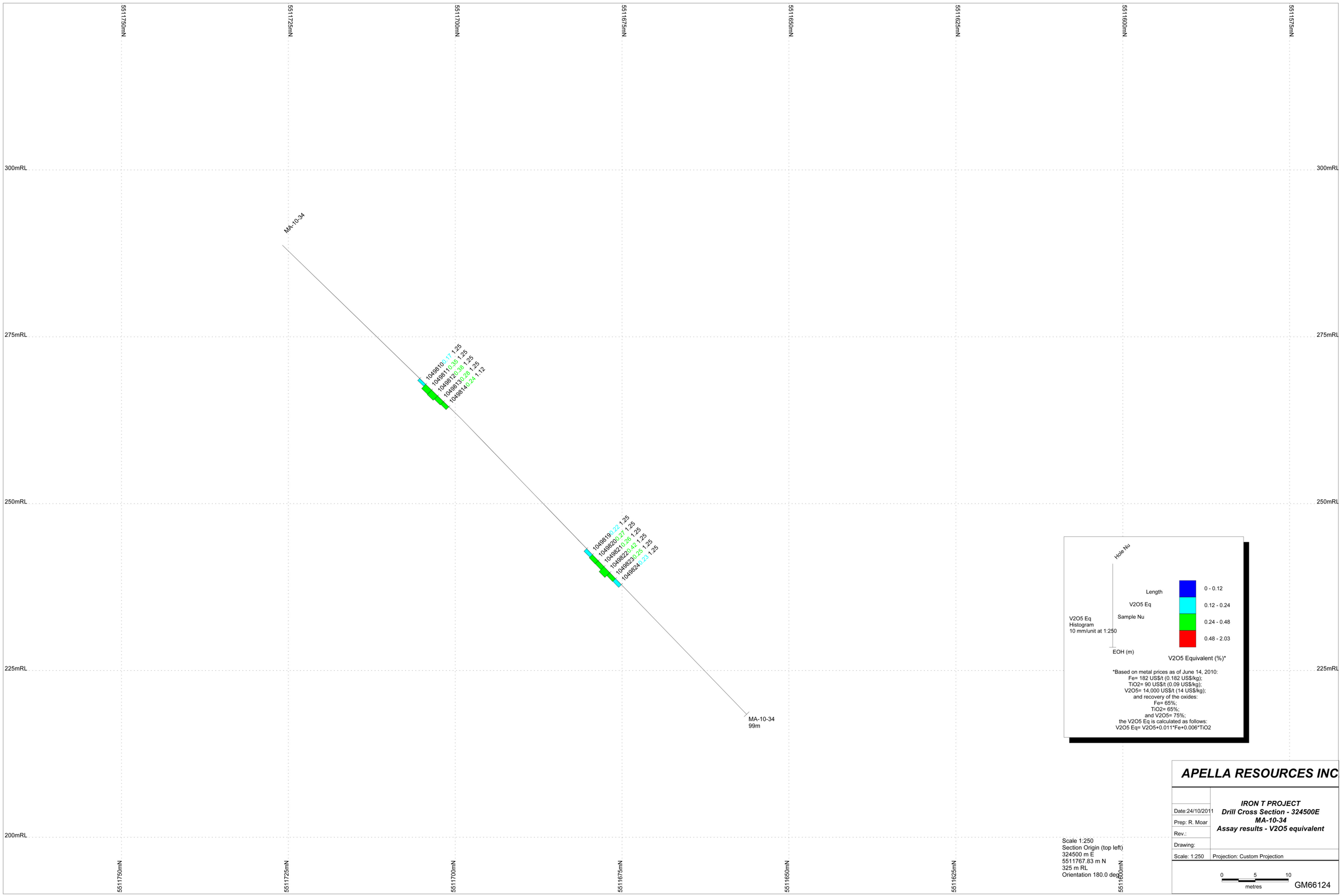
Scale 1:250
Section Origin (top left)
324525.53 m E
5511981.13 m N
304 m RL
Orientation 201.8 deg

APELLA RESOURCES INC

	IRON T PROJECT
Date:24/10/2011	***Drill Cross Section - 324525E***
Prep: R. Moar	***MA-09-10 & MA-10-33***
Rev.:	***Assay results - V2O5 equivalent***
Drawing:	
Scale: 1:250	Projection: Custom Projection

0 5 10
metres

GM66124


5511750mN
5511725mN
5511700mN
5511675mN
5511650mN
5511625mN
5511600mN
5511575mN
300mRL
275mRL
250mRL
225mRL
200mRL
MA-10-34
1049810 0.17 1.25
1049811 0.35 1.25
1049812 0.38 1.25
1049813 0.28 1.25
1049814 0.24 1.12
1049819 0.22 1.25
1049820 0.27 1.25
1049821 0.26 1.25
1049822 0.42 1.25
1049823 0.25 1.25
1049824 0.23 1.25
MA-10-34
99m
Hole Nu
Length
V2O5 Eq
Sample Nu
V2O5 Eq
Histogram
10 mm/unit at 1:250
EOH (m)
0 - 0.12
0.12 - 0.24
0.24 - 0.48
0.48 - 2.03
V2O5 Equivalent (%)*
*Based on metal prices as of June 14, 2010:
Fe= 182 US$/t (0.182 US$/kg);
TiO2= 90 US$/t (0.09 US$/kg);
V2O5= 14,000 US$/t (14 US$/kg);
and recovery of the oxides:
Fe= 65%;
TiO2= 65%;
and V2O5= 75%;
the V2O5 Eq is calculated as follows:
V2O5 Eq= V2O5+0.011*Fe+0.006*TiO2
Scale 1:250
Section Origin (top left)
324500 m E
5511767.83 m N
325 m RL
Orientation 180.0 deg
APELLA RESOURCES INC
IRON T PROJECT
Drill Cross Section - 324500E
MA-10-34
Assay results - V2O5 equivalent
Date:24/10/2011
Prep: R. Moar
Rev.:
Drawing:
Scale: 1:250
Projection: Custom Projection
0
5
10
metres
GM66124

5512200mN
5512175mN
5512150mN
5512125mN
5512100mN
5512075mN
5512050mN
5512025mN

275mRL
250mRL
225mRL
200mRL
175mRL

MA-10-35

H644074 0.13 1.25
H644076 0.55 0.7
H644077 0.2 1.25
H644078 0.2 1.25
H644079 0.45 1.25
H644080 0.79 1.25
H644081 0.53 1.25
H644082 0.27 1.25
H644083 0.39 1.29
H644084 0.42 1.25
H644085 0.78 1.25
H644086 0.84 1.25
H644087 0.71 1.25
H644088 1.05 1.25
H644089 0.79 1.15
H644090 0.14 1.25
H644091 0.16 1.25
H644092 0.28 1.25
H644093 0.13 1.25
H644094 0.23 1.5
H644095 0.17 1.5
H644096 0.28 1.5
H644097 0.32 1.5
H644098 0.33 1.5
H644099 0.16 1.5
H644101 0.16 1.5
H644102 0.41 1.5
H644103 0.25 1.5
H644104 0.19 1.5
H644105 0.38 1.5
H644106 0.44 1.5
H644107 0.45 1.5

MA-10-35
102m

Hole Nu
Length
V2O5 Eq
Sample Nu
V2O5 Eq
Histogram
10 mm/unit at 1:250
EOH (m)

0 - 0.12
0.12 - 0.24
0.24 - 0.48
0.48 - 2.03
V2O5 Equivalent (%)*

*Based on metal prices as of June 14, 2010:
Fe= 182 US$/t (0.182 US$/kg);
TiO2= 90 US$/t (0.09 US$/kg);
V2O5= 14,000 US$/t (14 US$/kg);
and recovery of the oxides:
Fe= 65%;
TiO2= 65%;
and V2O5= 75%;
the V2O5 Eq is calculated as follows:
V2O5 Eq= V2O5+0.011*Fe+0.006*TiO2

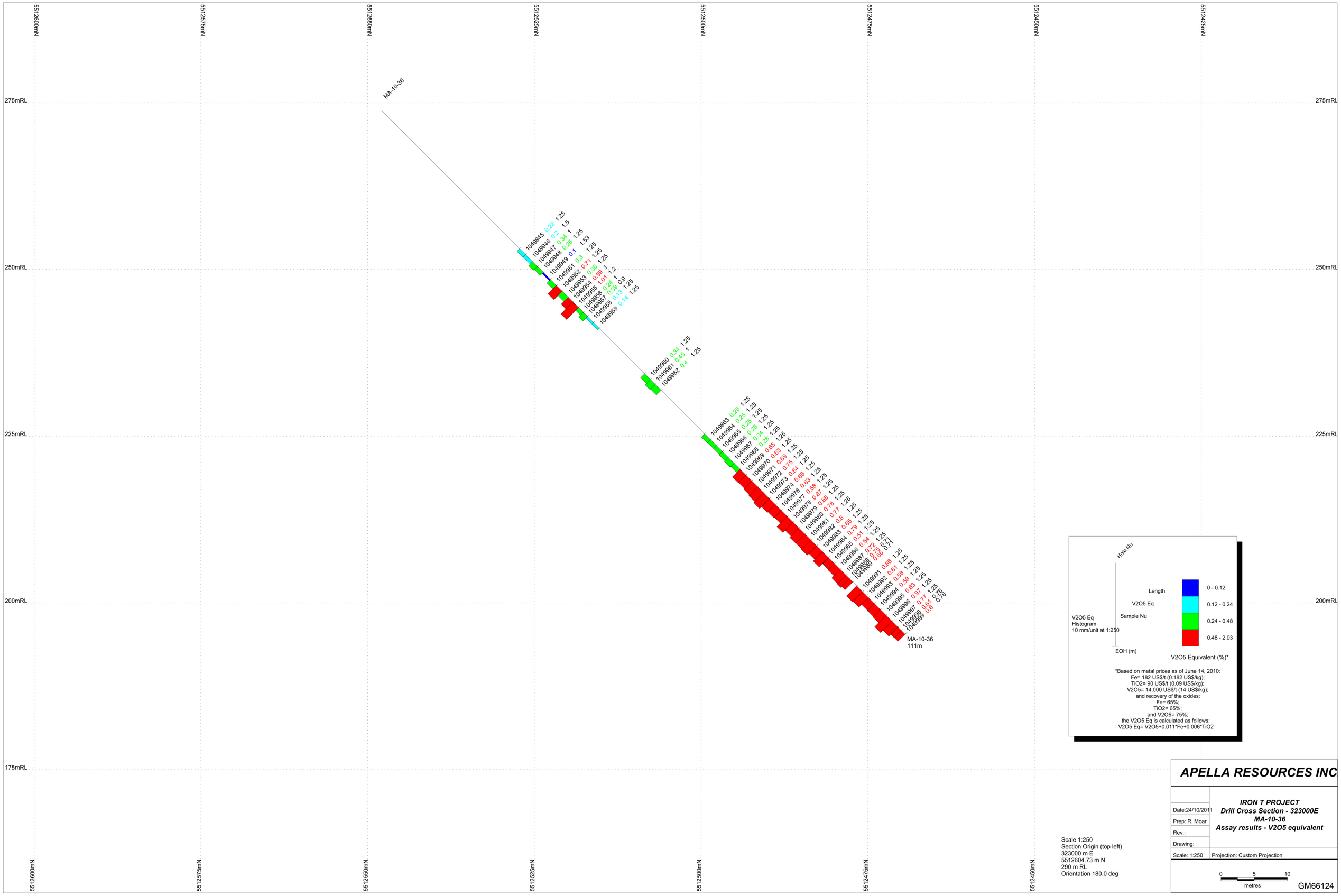
Scale 1:250
Section Origin (top left)
323500 m E
5512201.24 m N
290 m RL
Orientation 180.0 deg

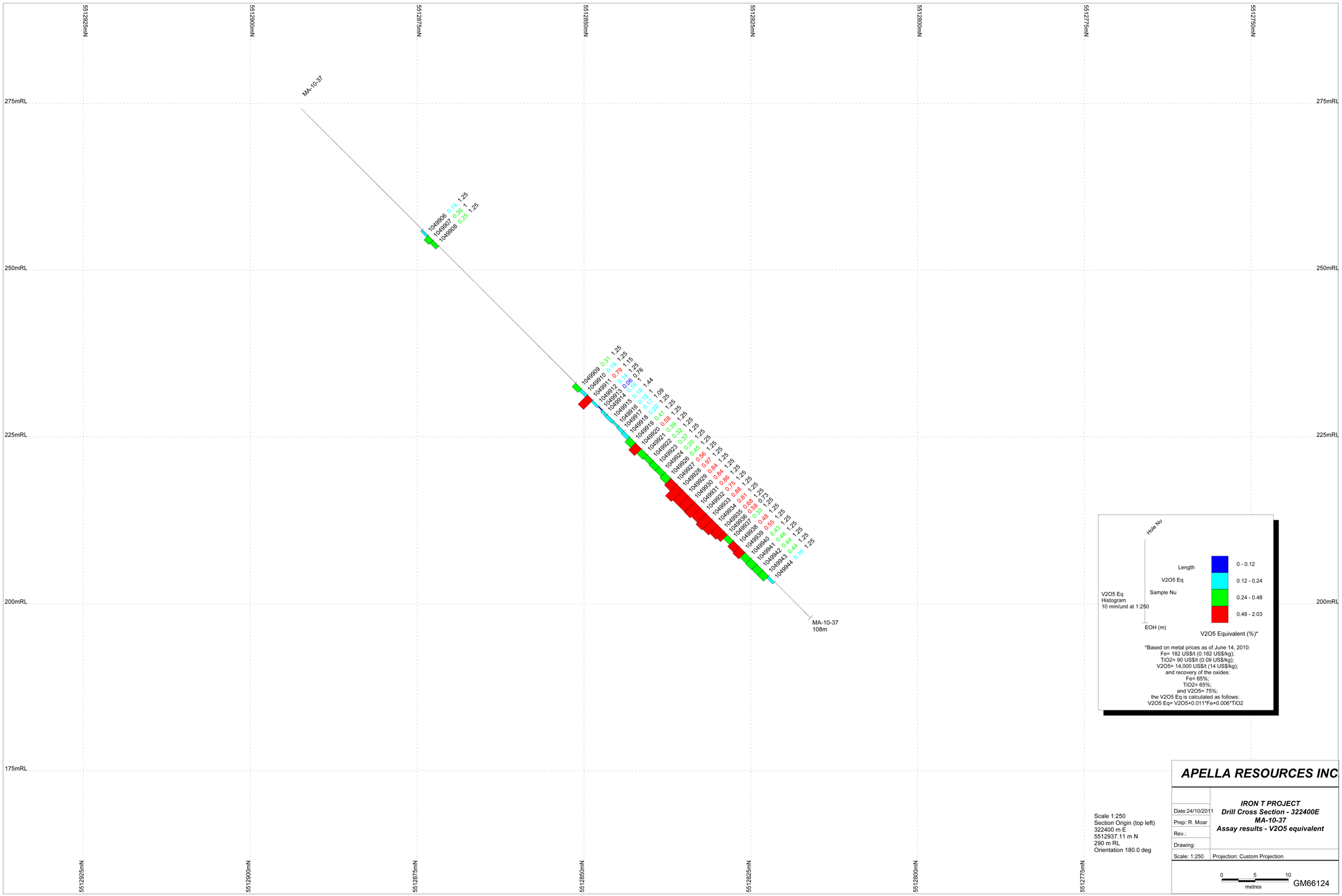
APELLA RESOURCES INC

Date:24/10/2011	***IRON T PROJECT***
Prep: R. Moar	***Drill Cross Section - 323500E***
Rev.:	***MA-10-35***
Drawing:	***Assay results - V2O5 equivalent***
Scale: 1:250	Projection: Custom Projection

0 5 10
metres

GM66124


5512600mN
5512575mN
5512550mN
5512525mN
5512500mN
5512475mN
5512450mN
5512425mN
275mRL
250mRL
225mRL
200mRL
175mRL
MA-10-36
1049945 0.22 1.25
1049946 0.2 1.5
1049947 0.34 1
1049948 0.26 1.25
1049949 0.1 1.53
1049950 0.3 1.25
1049951 0.71 1.25
1049952 0.36 1
1049953 0.69 1.2
1049954 1.01 1
1049955 0.24 0.9
1049956 0.39 1.25
1049957 0.13 1.25
1049958 0.14
1049959
1049960 0.34 1.25
1049961 0.45 1
1049962 0.4 1.25
1049963 0.28 1.25
1049964 0.25 1.25
1049965 0.25 1.25
1049966 0.28 1.25
1049967 0.34 1.25
1049968 0.28 1.25
1049969 0.65 1.25
1049970 0.69 1.25
1049971 0.75 1.25
1049972 0.81 1.25
1049973 0.68 1.25
1049974 0.63 1.25
1049976 0.58 1.25
1049977 0.87 1.25
1049978 0.68 1.25
1049979 0.78 1.25
1049980 0.77 1.25
1049981 0.8 1.25
1049982 0.65 1.25
1049983 0.79 1.25
1049984 0.51 1.25
1049985 0.54 1.25
1049986 0.72 0.71
1049987 0.75 0.71
1049988 0.66
1049989
1049990 0.86 1.25
1049991 0.81 1.25
1049992 0.58 1.25
1049993 0.58 1.25
1049994 0.63 1.25
1049995 0.97 1.25
1049996 0.77 1.25
1049997 0.61 0.76
1049998 0.6 0.76
1049999
MA-10-36
111m
Hole Nu
Length
V2O5 Eq
Sample Nu
0 - 0.12
0.12 - 0.24
0.24 - 0.48
0.48 - 2.03
V2O5 Eq
Histogram
10 mm/unit at 1:250
EOH (m)
V2O5 Equivalent (%)*
*Based on metal prices as of June 14, 2010:
Fe= 182 US$/t (0.182 US$/kg);
TiO2= 90 US$/t (0.09 US$/kg);
V2O5= 14,000 US$/t (14 US$/kg);
and recovery of the oxides:
Fe= 65%;
TiO2= 65%;
and V2O5= 75%;
the V2O5 Eq is calculated as follows:
V2O5 Eq= V2O5+0.011*Fe+0.006*TiO2
Scale 1:250
Section Origin (top left)
323000 m E
5512604.73 m N
290 m RL
Orientation 180.0 deg
APELLA RESOURCES INC
IRON T PROJECT
Drill Cross Section - 323000E
MA-10-36
Assay results - V2O5 equivalent
Date:24/10/2011
Prep: R. Moar
Rev.:
Drawing:
Scale: 1:250
Projection: Custom Projection
0
5
10
metres
GM66124


5512925mN
5512900mN
5512875mN
5512850mN
5512825mN
5512800mN
5512775mN
5512750mN
275mRL
250mRL
225mRL
200mRL
175mRL
MA-10-37
1049906 0.14 1.25
1049907 0.36 1
1049908 0.25 1.25
1049909 0.31 1.25
1049910 0.19 1.25
1049911 0.79 1.15
1049912 0.14 1.25
1049913 0.06 0.76
1049914 0.1 1
1049915 0.18 1.44
1049916 0.12 1
1049917 0.17 1.09
1049918 0.22 1.25
1049919 0.41 1.25
1049920 0.58 1.25
1049921 0.39 1.25
1049922 0.32 1.25
1049923 0.37 1.25
1049924 0.35 1.25
1049926 0.45 1.25
1049927 0.56 1.25
1049928 0.57 1.25
1049929 0.84 1.25
1049930 0.84 1.25
1049931 0.86 1.25
1049932 0.75 1.25
1049933 0.88 1.25
1049934 0.81 1.25
1049935 0.68 0.73
1049936 0.58 1.25
1049937 0.38 1.25
1049938 0.48 1.25
1049939 0.55 1.25
1049940 0.43 1.25
1049941 0.46 1.25
1049942 0.44 1.25
1049943 0.44 1.25
1049944 0.16 1.25
MA-10-37
108m
Hole Nu
Length
V2O5 Eq
Sample Nu
V2O5 Eq
Histogram
10 mm/unit at 1:250
EOH (m)
0 - 0.12
0.12 - 0.24
0.24 - 0.48
0.48 - 2.03
V2O5 Equivalent (%)*
*Based on metal prices as of June 14, 2010:
Fe= 182 US$/t (0.182 US$/kg);
TiO2= 90 US$/t (0.09 US$/kg);
V2O5= 14,000 US$/t (14 US$/kg);
and recovery of the oxides:
Fe= 65%;
TiO2= 65%;
and V2O5= 75%;
the V2O5 Eq is calculated as follows:
V2O5 Eq= V2O5+0.011*Fe+0.006*TiO2
Scale 1:250
Section Origin (top left)
322400 m E
5512937.11 m N
290 m RL
Orientation 180.0 deg
APELLA RESOURCES INC
Date:24/10/2011
Prep: R. Moar
Rev.:
Drawing:
Scale: 1:250
IRON T PROJECT
Drill Cross Section - 322400E
MA-10-37
Assay results - V2O5 equivalent
Projection: Custom Projection
0
5
10
metres
GM66124

5513250mN
5513225mN
5513200mN
5513175mN
5513150mN
5513125mN
5513100mN
5513075mN
5513050mN
5513025mN
5513000mN

300mRL
275mRL
250mRL
225mRL
200mRL
175mRL
150mRL

MA-11-56

K360631 0.32 1.5
K360632 0.28 1.5
K360633 0.33 1.5
K360634 0.35 1.5
K360635 0.32 1.5
K360636 0.36 1.5
K360637 0.47 1.5
K360638 0.23 1.5
K360639 0.36 1.5
K360640 0.43 1.5
K360641 0.32 1.5
K360642 0.37 1.5
K360643 0.35 1.5
K360644 0.31 1.5
K360645 0.38 1.5
K360646 0.39 1.5
K360647 0.3 1.5
K360648 0.31 1.5
K360649 0.33 1.5
K360651 0.27 1.5
K360652 0.24 1.5
K360653 0.22 1.5
K360654 0.19 1.5
K360655 0.16 1.5
K360656 0.12 1.5

K360658 0.11 1.1

K360659 0.32 1.25
K360660 0.25 1.25
K360661 0.25 1.25
K360662 0.48 1.25
K360663 0.31 1.25
K360664 0.52 1.25
K360665 0.19 1.25
K360666 0.28 1.25
K360667 0.42 1.25
K360668 0.37 1.25
K360669 0.34 1.25
K360670 0.29 1.25
K360671 0.3 1.25

MA-11-56
150m

Hole Nu
Length
V2O5 Eq
Sample Nu
EOH (m)

V2O5 Eq
Histogram
10 mm/unit at 1:250

0 - 0.12
0.12 - 0.24
0.24 - 0.48
0.48 - 2.03

V2O5 Equivalent (%)*

*Based on metal prices as of June 14, 2010:
Fe= 182 US$/t (0.182 US$/kg);
TiO2= 90 US$/t (0.09 US$/kg);
V2O5= 14,000 US$/t (14 US$/kg);
and recovery of the oxides:
Fe= 65%;
TiO2= 65%;
and V2O5= 75%;
the V2O5 Eq is calculated as follows:
V2O5 Eq= V2O5+0.011*Fe+0.006*TiO2

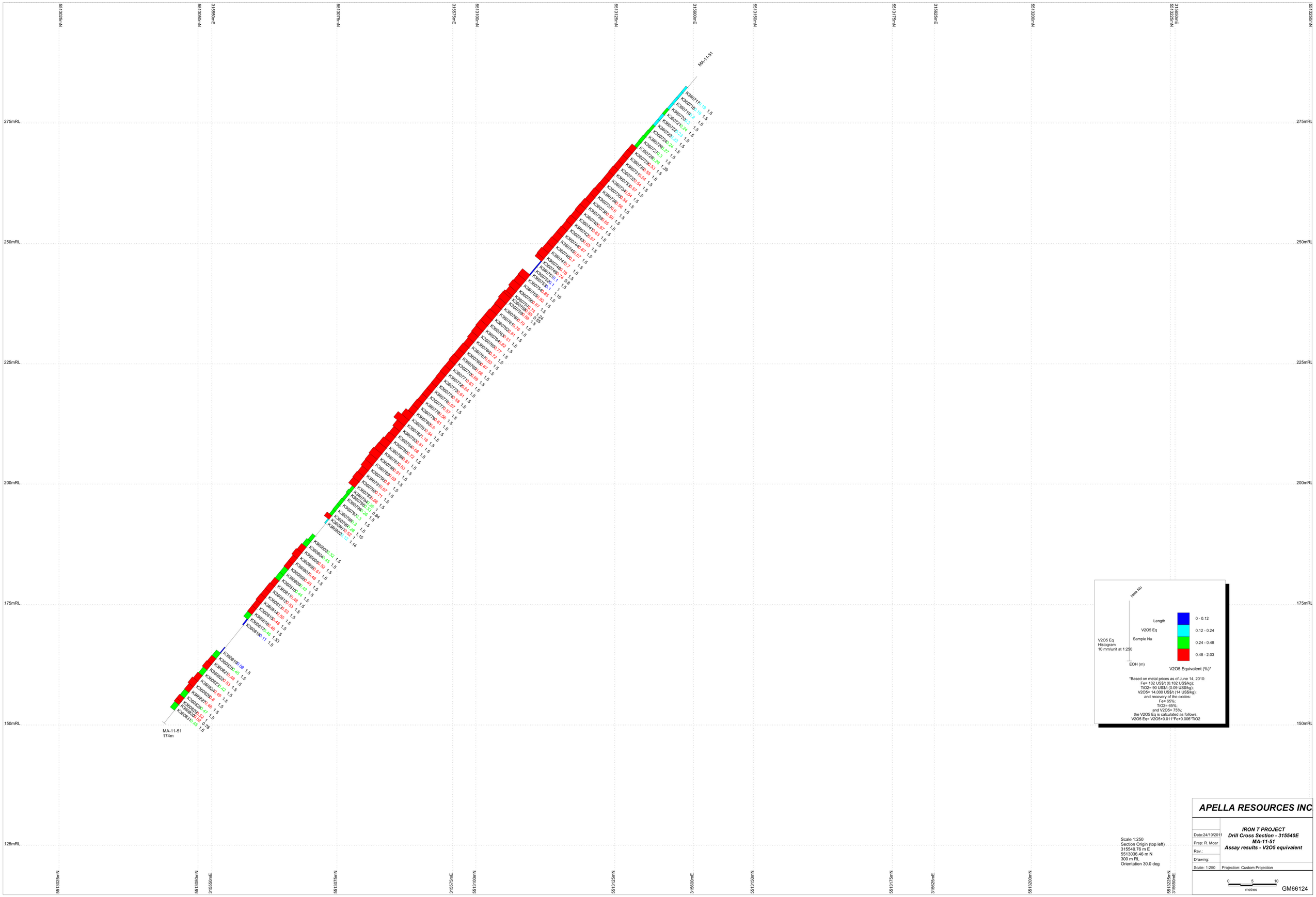
Scale 1:250
Section Origin (top left)
321950 m E
5513227.71 m N
322 m RL
Orientation 180.0 deg

APELLA RESOURCES INC

	IRON T PROJECT
Date:24/10/2011	***Drill Cross Section - 321950E***
Prep: R. Moar	***MA-11-56***
Rev.:	***Assay results - V2O5 equivalent***
Drawing:	
Scale: 1:250	Projection: Custom Projection

0 5 10
metres

GM66124


5513025mN
5513050mN
315550mE
5513075mN
315575mE
5513100mN
5513125mN
315600mE
5513150mN
5513175mN
315625mE
5513200mN
315650mE
5513225mN
275mRL
250mRL
225mRL
200mRL
175mRL
150mRL
125mRL
MA-11-51
MA-11-51
174m
Hole Nu
Length
V2O5 Eq
Sample Nu
V2O5 Eq
Histogram
10 mm/unit at 1:250
EOH (m)
0 - 0.12
0.12 - 0.24
0.24 - 0.48
0.48 - 2.03
V2O5 Equivalent (%)*
*Based on metal prices as of June 14, 2010:
Fe= 182 US$/t (0.182 US$/kg);
TiO2= 90 US$/t (0.09 US$/kg);
V2O5= 14,000 US$/t (14 US$/kg);
and recovery of the oxides:
Fe= 65%;
TiO2= 65%;
and V2O5= 75%;
the V2O5 Eq is calculated as follows:
V2O5 Eq= V2O5+0.011*Fe+0.006*TiO2
Scale 1:250
Section Origin (top left)
315540.76 m E
5513036.46 m N
300 m RL
Orientation 30.0 deg
APELLA RESOURCES INC
IRON T PROJECT
Drill Cross Section - 315540E
MA-11-51
Assay results - V2O5 equivalent
Date:24/10/2011
Prep: R. Moar
Rev.:
Drawing:
Scale: 1:250
Projection: Custom Projection
0
5
10
metres
GM66124

5513700mN
314750mE
5513725mN
5513750mN
314775mE
5513775mN
314800mE
5513800mN
5513825mN
314825mE
5513850mN

275mRL
250mRL
225mRL
200mRL
175mRL

MA-11-50

K360703 0.26 1
K360704 0.15 1.5
K360674 0.16 1.5
K360676 0.2 1.5
K360705 0.21 1.5
K360706 0.19 1.5
K360707 0.17 1.5
K360708 0.14 1.5
K360709 0.14 1
K360677 0.19 1.5
K360678 0.2 1.5

K360679 0.21 1.5
K360680 0.22 1.5
K360681 0.21 1.5
K360682 0.2 1.5
K360683 0.22 1.5

K360684 0.18 1.5
K360685 0.18 1.5

K360686 0.2 1.5
K360687 0.18 1.5

K360689 0.17 1.5
K360690 0.22 1.5

K360691 0.22 1.5
K360692 0.23 1.5

K360693 0.21 1.5
K360694 0.23 1.5

K360695 0.23 1.5
K360696 0.24 1.5

K360697 0.24 1.5
K360698 0.25 1.5

K360699 0.24 1.5
K360701 0.23 1.5

K360702 0.22 1.5
K360710 0.22 1.5

K360711 0.2 1.5
K360712 0.2 1.5

K360714 0.23 1.5
K360715 0.23 1.5

MA-11-50
150m
K360716 0.19 1.5

Hole Nu
Length
V2O5 Eq
Sample Nu
V2O5 Eq
Histogram
10 mm/unit at 1:250
EOH (m)

0 - 0.12
0.12 - 0.24
0.24 - 0.48
0.48 - 2.03
V2O5 Equivalent (%)*

*Based on metal prices as of June 14, 2010:
Fe= 182 US$/t (0.182 US$/kg);
TiO2= 90 US$/t (0.09 US$/kg);
V2O5= 14,000 US$/t (14 US$/kg);
and recovery of the oxides:
Fe= 65%;
TiO2= 65%;
and V2O5= 75%;
the V2O5 Eq is calculated as follows:
V2O5 Eq= V2O5+0.011*Fe+0.006*TiO2

Scale 1:250
Section Origin (top left)
314737.36 m E
5513684.33 m N
295 m RL
Orientation 30.0 deg

APELLA RESOURCES INC

	IRON T PROJECT
Date:24/10/2011	***Drill Cross Section - 314737E***
Prep: R. Moar	***MA-11-50***
Rev.:	***Assay results - V2O5 equivalent***
Drawing:	
Scale: 1:250	Projection: Custom Projection

0 5 10
metres

GM66124