TECHNICAL REPORT

BOA VISTA GOLD PROJECT

and

RESOURCE ESTIMATE on the VG1 PROSPECT

Tapajós Region, Para State

Northern Brazil

(Latitude 7° 52' 10" S, Longitude 56° 41' 13" W)

Prepared for: **BRAZIL RESOURCES INC.**
Suite 320, 1111 West Hastings St.,
Vancouver, B.C., V6E-2J3

Prepared by: **Jim Cuttle, B.Sc., P.Geo.**
86 Cloudburst Road
Whistler, B.C. CANADA

Gary Giroux, MASc., P.Eng.
Giroux Consultants Ltd.
1215 – 675 West Hastings Street
Vancouver, B.C. CANADA

Michael Schmulian, BSc (Hons), MSc, FAusIMM
Rua Por do Sol 60,
Rio de Janeiro, BRAZIL

Date: November 22, 2013

Effective Date of Report: November 22, 2013

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List of Abbreviations

Abbreviation	Description or unit		Abbreviation	Description or unit
AAS	Atomic absorption spectrometry		L	Litre
Ag	Silver		m	Metre
Au	Gold		mm	Millimetre
BTW	Drill core size (4.2cm) thin wall		m^2	Square metre
Chl	Chlorite		m^3	Cubic metre
CIM	Canadian Institute of Mining		N	North
cm	Centimetre		NTW	Drill core size (5.71 cm) thin wall
E	East		Ox	Oxide
Epi	Epidote		oz	Troy ounce
Fe	Iron		oz/t	Ounce per ton
g	Grams		ppb	Parts per billion
g/t	Grams per tonne		ppm	Parts per million
Ha	Hectare		QP	Qualified Professional
HQ	Drill core size (6.3 cm)		Qtz	Quartz
ICP	Inductively Coupled Plasma		RC	Reverse circulation
IP	Induced Polarization		SD	Standard Deviation
K-spar	Potassium feldspar		Ser	Sericite
kg	Kilogram		SG	Specific gravity
Km	Kilometre		SRM	Standard reference material
			UTM	Universal Transverse Mercator
			Z	Depth or elevation (metres)

AUTHORS CERTIFICATE AND SIGNATURE - Jim Cuttle

I, Jim Cuttle, of the Municipality of Whistler, British Columbia, Canada, do certify that;

- I work as a consulting geologist with a home office at 86 Cloudburst Road, Black Tusk Village, Whistler, British Columbia, Canada. V0N-1B1.
- I am a graduate of the University of New Brunswick (1980) with a Bachelor of Science Degree in Geology.
- I have practiced my geological profession continuously for over thirty three years in the capacity of exploration and consulting geologist. My work has included project generation, mineral property assessment, project management and data compilation for various public and private mineral exploration companies in Canada and Internationally. I have experience in different types of precious and base metal deposits including structurally hosted gold mineralization similar to the VG1 prospect at Boa Vista.
- I am a registered member in good standing of The Association of Professional Engineers and Geoscientists of the Province of British Columbia (19313) and have been since July 1992.
- I have read the definition of "qualified person" set out in National Instrument 43-101 and certify that by reason of education, experience, and affiliation with a professional organization I meet the requirements of a "qualified person" as defined in National Instrument 43-101.
- I am responsible for all parts of this report titled "**TECHNICAL REPORT, BOA VISTA GOLD PROJECT and RESOURCE ESTIMATE on the VG1 PROSPECT, TAPAJÓS AREA, PARA STATE, NORTHERN BRAZIL**", compiled and written for Brazilian Gold Corporation., and dated effective November 22, 2013 , including the solid models in Section 14 but excluding Section 12 and Section 14 on "Mineral Resource Estimate". I have not previously worked on or visited this property.
- I certify that I have read National Instrument 43-101 and this Technical Report on the Boa Vista Property has been prepared in compliance with this National Instrument.
- I am independent of the issuer as described in Section 1.5 of NI 43 -101.
- This Technical Report on the Boa Vista claim is based on the author's data research and subsequent preparation of this report. No new work has been completed on the Boa Vista claim since the last site visit.
- As of the date of this certificate, to the best of my knowledge, information and belief, the technical report contains all scientific and technical information that is required to be disclosed to make the technical report not misleading.
- I consent to the filing of the Technical Report with any stock exchange and other regulatory authority and any publication by them, including electronic publication in the public company files on their websites accessible by the public.

Dated this 22nd day of November, 2013

Jim F. Cuttle, B.Sc., P.Geo

AUTHORS CERTIFICATE AND SIGNATURE - Gary Giroux

I, G.H. Giroux, of 982 Broadview Drive, North Vancouver, British Columbia, do hereby certify that:

1) I am a consulting geological engineer with an office at #1215 - 675 West Hastings Street, Vancouver, British Columbia.

2) I am a graduate of the University of British Columbia in 1970 with a B.A. Sc. and in 1984 with a M.A. Sc., both in Geological Engineering.

3) I am a member in good standing of the Association of Professional Engineers and Geoscientists of the Province of British Columbia.

4) I have practiced my profession continuously since 1970. I have had over 35 years' experience calculating mineral resources. I have previously completed resource estimations on a wide variety of gold deposits, including Brewery Creek, Kisladag and Red Mountain.

5) I have read the definition of "qualified person" set out in National Instrument 43-101 and certify that by reason of education, experience, independence and affiliation with a professional association, I meet the requirements of an Independent Qualified Person as defined in National Instrument 43-101.

6) This report titled "**TECHNICAL REPORT, BOA VISTA GOLD PROJECT and RESOURCE ESTIMATE on the VG1 PROSPECT, TAPAJÓS AREA, PARA STATE, NORTHERN BRAZIL**" dated effective November 22, 2013, is based on a study of the data and literature available on the Boa Vista Property. I am responsible for the Mineral Resource Estimate Section 14. I have not visited the property.

7) I have not previously worked on this property.

8) As of the date of this certificate, to the best of my knowledge, information and belief, the technical report contains all scientific and technical information that is required to be disclosed to make the technical report not misleading.

9) I am independent of the issuer applying all of the tests in section 1.5 of National Instrument 43-101.

10) I have read National Instrument 43-101 and Form 43-101F1, and the Technical Report has been prepared in compliance with that instrument and form.

Dated this 22nd day of November, 2013

"Signed" G. H. Giroux

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G. H. Giroux, P.Eng., MASc.

AUTHORS CERTIFICATE AND SIGNATURE - Michael Schmulian

I, Michael Schmulian, of Rio de Janeiro, Brazil do certify that;

- I work as a consulting geologist with a home office at Rua Por do Sol 60, Rio de Janeiro, Brazil
- I am a graduate of the University of Witwatersrand, South Africa (1970) (BSc (Hons) (Geology)) and Leicester University (UK) (MSc (Mineral Exploration)).
- I have practiced my geological profession continuously for over forty years in the areas of mineral exploration, mine geology, project studies and project management as a company employee, manager and director and as a consulting geologist, principally in Australia and Brazil.
- I am a registered Fellow in good standing of The Australasian Institute of Mining and Metallurgy (FAusIMM), holding Fellow status since 1995.
- I have read the definition of "qualified person" set out in National Instrument 43-101 and certify that by reason of education, experience, and affiliation with a professional organization I meet the requirements of a "qualified person" as defined in National Instrument 43-101.
- This report titled "**TECHNICAL REPORT, BOA VISTA GOLD PROJECT and RESOURCE ESTIMATE on the VG1 PROSPECT, TAPAJÓS AREA, PARA STATE, NORTHERN BRAZIL**" dated effective November 22, 2013, is based on a study of the data and literature available on the Boa Vista Property. I am responsible for the Data Verification Section (Section 12). I visited the property on November 30, 2011.
- I certify that I have read National Instrument 43-101 and this Technical Report on the Boa Vista Property has been prepared in compliance with this National Instrument.
- I have not previously worked on this property.
- I am independent of the issuer as described in Section 1.5 of NI 43 -101.
- This Technical Report on the Boa Vista claim is based on the author's data research and subsequent preparation of this report.
- As of the date of this certificate, to the best of my knowledge, information and belief, the technical report contains all scientific and technical information that is required to be disclosed to make the technical report not misleading.
- I consent to the filing of the Technical Report with any stock exchange and other regulatory authority and any publication by them, including electronic publication in the public company files on their websites accessible by the public.

Dated this 22nd day of November, 2013

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Michael L Schmulian, B.Sc(Hons), M.Sc, FAusIMM

1. SUMMARY

This independent technical report was prepared for Brazil Resources Inc. (BRI) at the request of Steve Swatton, CEO and President of BRI. The report covers a property that was acquired by BRI as a result of their recent acquisition of Brazilian Gold Corporation (BGC). It documents the previous exploration results and mineral resource estimate for the VG1 prospect at the company's Boa Vista project in Northern Brazil.

The report was prepared by Jim Cuttle, Gary Giroux of Giroux Consultants Ltd. and Michael Schmulian, all independent qualified professionals.

The Boa Vista project is centered in the Amazon Basin of northern Brazil at latitude 7°51'28"S and longitude 56°41'8"W (UTM SAD69, 535000E, 9131000N) approximately 1,180 kilometres west-southwest of Belém, the capital of Pará State. Access to the property is via highway BR-163 starting from Santarem heading south 230 kilometres along the east side of the Tapajós river to Itaituba and continuing south 290 kilometres through the town of Morais de Almeida to Novo Progresso. A gravel road heads southwest for 170 kilometres from Novo Progresso (population 60,000) to the Boa Vista property.

BGC through its wholly owned subsidiary Cabral Resources (B.V.I.) Ltd. (Cabral) signed an option agreement on January 21, 2010 with Golden Tapajós Mineração Ltda. (Golden), Octa Mineração Ltda. (Octa) and D'Gold Mineral Ltda. (D'Gold), to acquire an interest in Boa Vista Gold Inc. (BVG) by making cash payments to Octa and D'Gold and funding exploration expenditures on the Boa Vista property. BVG owns 100% of Golden, which in turn holds title to the Boa Vista property. The three exploration concessions cover a total area of 12,888.6 hectares.

As of April 17, 2013 BGC has increased its ownership in BVG to 84.05% by purchasing D'Gold's 13.05% interest in a share exchange agreement. In consideration for D'Gold's 13.05% interest, BGC agreed to issue an aggregate of 1,500,000 BGC common shares to D'Gold over an eighteen month period, which has been amended to provide for the issuance by BRI of 215,000 BRI common shares instead of BCG shares. According to the Shareholders Agreement dated January 21, 2010, as amended, governing BVG, D'Gold is entitled to a 1.5% net smelter return royalty (NSR), which can be purchased by BGC for US$2,000,000 during a period commencing on the closing date of the Agreement ("Closing") and ending 48 months following the Closing.

Michael Schmulian (QP) completed a visit to the Boa Vista property on November 30th, 2011, in order to examine and verify specifics of BGC's core drilling program and general geological activities. Gary Giroux of Giroux Consultants Ltd. was retained to produce a resource estimate on the VG1 prospect on the Boa Vista property and Jim Cuttle completed the consolidation of the report. The authors are satisfied that no new material scientific or technical information has been collected on the Rio Novo claim since the last site visit.

The Boa Vista property is located in the Tapajós Mineral Province (TMP) in the south central portion of the larger Brazilian (and Guyana) Achaean to Proterozoic shield that stretches from western Bolivia, through northern Brazil to Guyana and Venezuela. The TMP is part of the Tapajós-Parima 'terrain' or province, one of six such provinces that make up the Brazilian Precambrian shield.

The property covers a number of garimpo alluvial diggings and gold occurrences including VG1, Jair, Almir, Zé do Leicha, Planalto, Pistinha, Perigoso, TG, Esmeril and Marron. Little is known of the local bedrock geology within the Boa Vista property due to the lack of bedrock exposure and deep tropical weathering. Limited bedrock exposures and satellite images identify east-west, northwest and northeast lineaments and shear structures with quartz sulphide veinlets, silica breccia and stock works hosted in sericite and pyrite altered and foliated granite and mafic volcanic rocks. Mineralization at most prospects is considered mesothermal in nature, however at Planalto, vein textures suggest epithermal style mineralization that formed in a much shallower environment.

Since 2010, BGC has completed soil sampling, trenching, channel sampling, IP geophysical surveys, auger drilling and diamond drilling at Boa Vista. Prospecting, rock chip sampling and outcrop mapping have been completed at the various garimpo pits on a limited scale. This work has identified numerous gold-in-soil anomalies and extensive alluvial workings across the entire property indicating the potential for discovering gold mineralization on this property. Future exploration programs should drill test below these anomalies and garimpo workings.

Two phases of drilling have been completed since BGC optioned the property in 2010. The Phase One program (14 holes in 1,748.6 metres) consisted of a number of short exploration holes that tested beneath several garimpos. The Phase Two program (12 holes in 2,845.16 metres) was focused on outlining mineralization along the eastern portion of the VG1 prospect, except for three holes completed at Planalto.

Core drilling at VG1 has tested for gold mineralization over a horizontal distance of 620 metres. 15 NQ holes were drilled along seven parallel 100 metre sections towards the north northeast between azimuth 20° and 35°. Holes were inclined between -90° to -55°. Drilling and surface trenching has identified a mineralized envelope of vertical dipping quartz veins and shear zones extending 600 metres in length and up to 85 metres in width. Drilling suggests this zone (or zones) extends approximately 200 metres in vertical depth and is open down dip. Along strike, the gold-in-soil anomaly that overlies the VG1 deposit extends for an additional 1,400 m to the west and will be the focus of trenching and drilling in future exploration programs.

Vertical hole VGD-001 intersected 102.3 metres of 1.43 grams/tonne gold including local intervals of 11.8 g/t Au over 1.3m (from 12.3m-13.6m), 22 g/t Au over 0.80m (from 17.1m-17.9m) and 12.8 g/t Au over 1.03m (67.23m-68.26m). Hole VGD004 was angled to the north at -60° and returned a more representative mineralized interval of 0.727 g/t Au over 82.77 meters. The mineralization remains open along strike and at depth.

Using a 0.3 gram per tonne gold cut-off, Gary Giroux of Giroux Consultants Ltd. estimates a total inferred resource at the VG1 prospect to be 12,130,000 million tonnes averaging 0.98 grams per tonne gold or 383,000 ounces of gold. The interpolation method used was ordinary kriging. The contained ounces increases by 10% when the cut-off grade is lowered to 0.1 gram per tonne and decreases by 28% when the cut-off grade is increased to 1 g/t gold indicating the mineralization forms a coherent body that is not significantly affected by changes in the cut-off grade near the declared resource grade of 0.5 g/t gold.

The recommended work campaign described in this report includes 8 core drill holes for 1200 metres of infill and step out drill testing at VG1. The estimated 'all in' cost for this work is $Can 600,000.

2. INTRODUCTION AND TERMS OF REFERENCE

BRI acquired the Boa Vista property through the recent acquisition of BGC on November 22, 2013. The report was prepared by Michael Schmulian, FAusIMM. (Qualified Person), Gary Giroux, P. Eng. (Qualified Person) of Giroux Consultants Ltd., and Jim Cuttle, P. Geo. (Qualified Person) at the request of Steve Swatton, CEO of Brazil Resources Inc.. The purpose of this report is to describe the recent acquisition of the Boa Vista property by BRI from Brazilian Gold Corporation (BGC) and document the previous exploration results and mineral resource estimate for the VG1 prospect at the company's Boa Vista project in Northern Brazil. This independent technical report was commissioned by BRI.

BRI is a publicly listed company on the Toronto Venture Exchange with a head office at 320-1111 West Hastings St., Vancouver, B.C. Canada.

Michael Schmulian completed a visit to the Boa Vista property on November 30th, 2011. The main purpose of the field visit was to inspect the on-going core drilling program, review the geological interpretation, inspect the quality control procedures by BGC and obtain a general understanding of geological controls for gold mineralization. Jim Cuttle and Gary Giroux did not visit the property and have relied on information collected during Michael Schmulian's site inspection. The authors are satisfied no new material information has been collected since the last site visit.

The authors used digital data provided by BRI and BGC including geological information and legal opinions gathered from independents. to produce all maps, estimates and figures in this report. All maps and diagrams are referenced using UTM Sad 69 (Zone 21) or Sad 69 Longitude / Latitude projections. All units of measurement in this report are metric, unless otherwise stated.

This report is based on information believed to be accurate at the time of completion and complies with Canadian National Instrument 43-101 and the December 11, 2005 Canadian Institute of Mining, Metallurgy and Petroleum (CIM) standards and definitions for Mineral Resource Estimates. It may be used to support and maintain future public financings.

In preparing this report, the authors would like to acknowledge the open and enthusiastic assistance of Steve Swatton, CEO for Brazil Resources Inc..

3. RELIANCE ON OTHER EXPERTS

The authors of this report have relied on information, opinion and/or reviews concerning the Boa Vista property from several sources, including the following experts who may not be Qualified Persons (QPs). Reliance applies to sections 4.2, 7.1, 9.3 and 11.2 of this report.

- Geophysics - Fugro (Brazil) LASA-GeoMag S/A of Rio de Janeiro, Brazil, 2011. Collected and reported on the induced polarization (IP) resistivity and chargeability field survey data for the Plan Alto, VG1, Ze do Leicha and TG prospects at Boa Vista.
- Analytical - Sample preparation at Acme Labs in Itaituba, Brazil, including assays by Acme Labs in Santiago, Chile and Vancouver, Canada. 2010 to 2012. Includes analysis for majority of drill core and soil samples.
- Analytical - Preparation and assays - Nomos Laboratorio, Rio de Janeiro, Brazil. Used for check sampling for laboratory comparison, 2011.
- Analytical - Preparation and assays - SGS - Geosol Laboratorios Ltda, Mato Grosso, Brazil. Used for check sampling for laboratory comparison, 2011 to 2012.
- CRPM (Brazilian Geological Survey). Public digital geological data on a regional scale covering and surrounding the Boa Vista property.
- Legal - Due Diligence Report. Acquisition of Brazilian Gold Corp. PinheiroNeto Advogados, Rio de Janeiro, Brazil. Provided Due Diligence of Brazilian Gold for Brazil Resources, including title to the Boa Vista mineral claims, September 25, 2013. Excerpts of Boa Vista title opinion are included in Appendix VI.

Michael Schmulian is responsible for Section 12 of this Technical Report. Gary Giroux of Giroux Consultants Ltd., Vancouver, B.C., Canada is responsible for Section 14 on Mineral Resource Estimate for this Technical Report. Jim Cuttle is responsible for all other sections of this report, excluding Sections 12 and 14.

4. PROPERTY LOCATION and DESCRIPTION

4.1 Property Location

The Boa Vista property is centered in the Amazon Basin of northern Brazil at latitude 7°52'10"S and longitude 56°41'13"W (UTM SAD69, 535000E, 9131000N), approximately 1,180 kilometres west-southwest of Belém, the capital of Pará State. Belem is located at the mouth of the Amazon River.

The property can be found 23 kilometres east of the Serra do Cachimbo mountains on topographic map sheet (Rio Novo SB21 Z-C; 1:250,000). They surround the main alluvial gold diggings known as the Boa Vista garimpo.

Figure 1 Country Location Map (source - modified after Brazil Government map, 2011)

4.2 Title Status, Royalties and Agreements

BGC through its wholly owned subsidiary Cabral Resources (B.V.I.) Ltd. (Cabral) signed an option agreement on January 21, 2010 with Golden Tapajós Mineração Ltda. (Golden), Octa Mineração Ltda. (Octa) and D'Gold Mineral Ltda. (D'Gold), to acquire an interest in the Boa Vista Gold Inc. (BVG) by making staged cash payments to Octa and D'Gold and funding exploration expenditures on the Boa Vista property. BVG owns 100% of Golden, which in turn holds title to the Boa Vista property.

The agreement is subject to a 1.5% net smelter return (NSR) royalty to any of the shareholders of the joint venture if their respective interest in BVG is reduced to 10% or less, at such time, they will forfeit any interest they have in BVG in exchange for the royalty. As of April 17, 2013 BGC has increased its ownership in BVG to 84.05% by purchasing D'Gold's 13.05% interest in a share exchange agreement. In consideration for D'Gold's 13.05% interest, BGC agreed to issue an aggregate of 1,500,000 BGC common shares to D'Gold over an eighteen month period. Pursuant to an amendment agreement, BRI has agreed to

issue 193,500 BRI common shares in lieu of the 1,125,000 BGC common shares remaining to be issued. According to the Shareholders Agreement dated January 21, 2010, as amended, governing BVG, D'Gold is entitled to a 1.5% net smelter return royalty (NSR), which can be purchased by BGC for US$2,000,000 during a period commencing on the closing date of the Agreement ("Closing") and ending 48 months following the Closing. The Boa Vista property consists of three exploration concessions for a total area of 12,888.6 hectares.

Third party title opinion was completed in September, 2013 by PinheiroNeto Advogados of Rio de Janeiro, Brazil on behalf of BRI for the Boa Vista mineral properties and is included in Appendix VI.

Table 1 Boa Vista Concession Details

Concession Type	Concession No.	Holder	Expiry	Area (ha)	Comments
Exploration	850.643/2006	Golden Tapajós Mineração Ltda.	July 29, 2011	8,018.57	Awaiting approval for extension by DNPM (Government dept)
Exploration	850.759/2006	Golden Tapajós Mineração Ltda.	January 4, 2013	4,517.20	Awaiting approval for extension by DNPM (Government dept)
Exploration	850.353/2010	Golden Tapajós Mineração Ltda.		352.82	Active for exploration
				12,888.59	

Boa Vista Project's mineral rights are all held by Golden Tapajós. Two mineral rights are represented by exploration licences that had their initial term expired, and requests for extension have been submitted and are pending. In one of those (DNPM Process N. 850.643/2006), DNPM already denied the extension of the exploration licence based on the argument that the exploration works were not well performed during the period of validity of the first exploration licence, and that Golden Tapajós did not properly justify why the exploration works were poorly performed. Golden Tapajós appealed against DNPM's decision, which is pending review.

The third mineral right (850.353/2010) is still an application for exploration licence, which means that Golden Tapajós still cannot perform exploration work in the area until the corresponding licence is granted.

The mineral rights of Boa Vista Project are all located within the area of APA Tapajós, which is an environmental conservation area of sustainable use, where exploration and mining activities may be allowed, subject to some specific requirements and restrictions to be set by the management plan of the conservation area. At this point, however, the management plan has not been prepared yet. The mineral rights represented by DNPM process numbers 850.503/2003, 850.643/2006 and 850.759/2006 were acquired from José Pedro Oliveira, Alain Daniel Lestra and Maria Jacilene Mineiro Pacheco, pursuant to a Commitment to Transfer Mineral Rights Agreement, dated March 2008, and pursuant to its amendments of 2010 and 2013. For the acquisition of such mineral rights, Golden Tapajós agreed to pay to José Pedro Oliveira (representing all the original sellers) the aggregate amount of R$4,500,000 (approximately US$2,200,000) in half-yearly installments, being the last installment in the amount of R$3,500,000 due on 5 March 2017.

The Exploration License entitles a holder to explore for minerals in the area of the License, but not to conduct commercial mining. The Boa Vista mineral claim is not located on private land and the title holder does not need to arrange or agree with the landowners to secure surface access to the property.

4.3 Environmental Liabilities and Permitting

Several small and localized areas of ground disturbance, primarily from previous garimpeiro activities, occur within the Boa Vista property. These small areas are generally restricted to creeks, river flood plains and include shallow water filled diggings and open pits where alluvial and weathered rock materials have been excavated and gold extracted by density methods.

BGC has applied for an Environmental License for Exploration with the Secretaria de Estado de Meio Ambiente (SEMA/PA) of Pará State, however no formal reply has been received to date. It is the opinion of the authors that concession 850.643/2006 and 850.759/2006 at Boa Vista are currently under application for extension. Concession 850.353/2010 is active for exploration.

No environment liabilities or other significant factors or risks that may affect access, title or the right or ability to perform work on the Boa Vista property were identified by the authors. The Boa Vista property is sufficiently large to accommodate personnel camps, maintenance buildings, processing plants, waste disposal, and mine tailings.

Figure 2 Detail Location Map (modified after BGC files and Brazilian Government digital data, 2012)

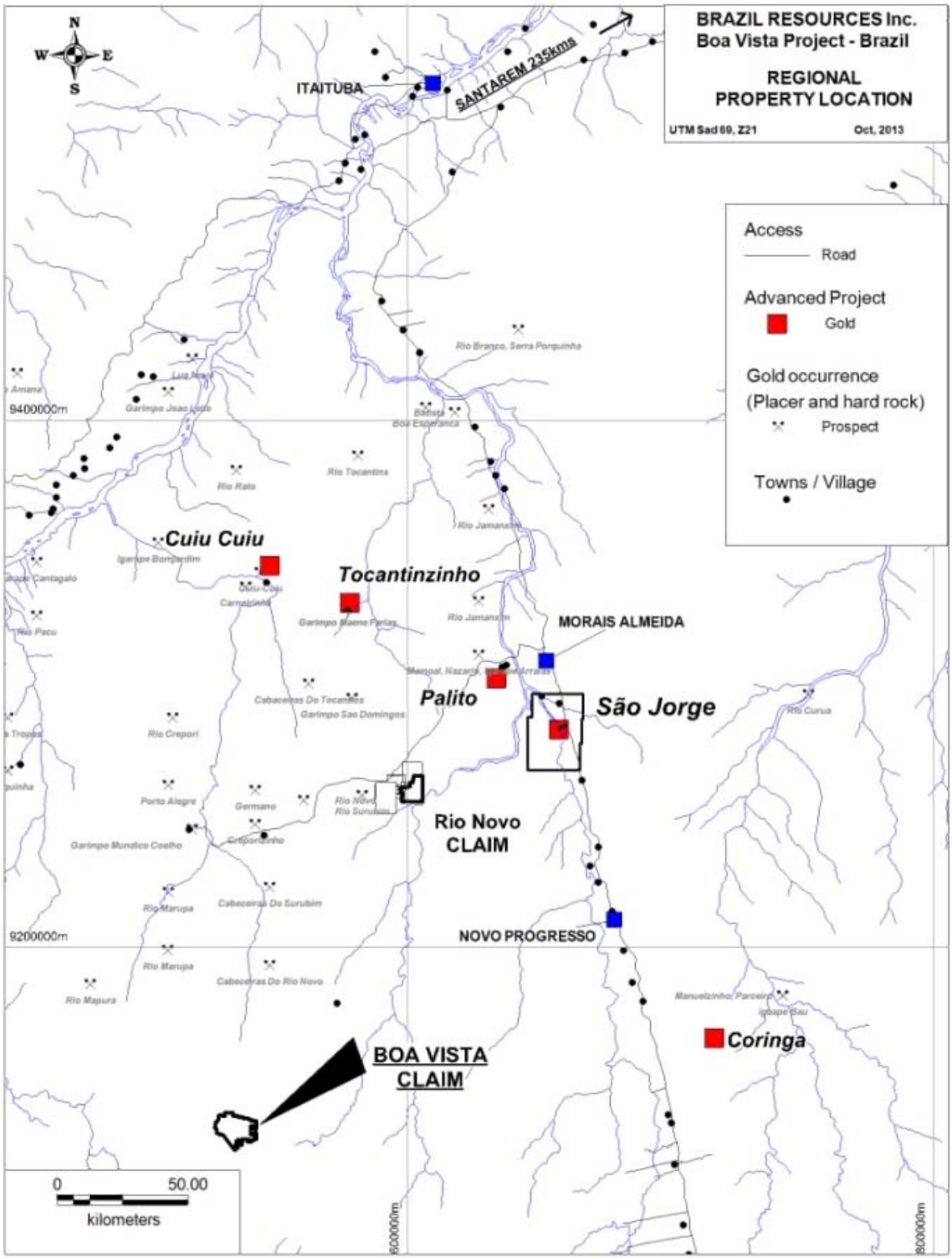
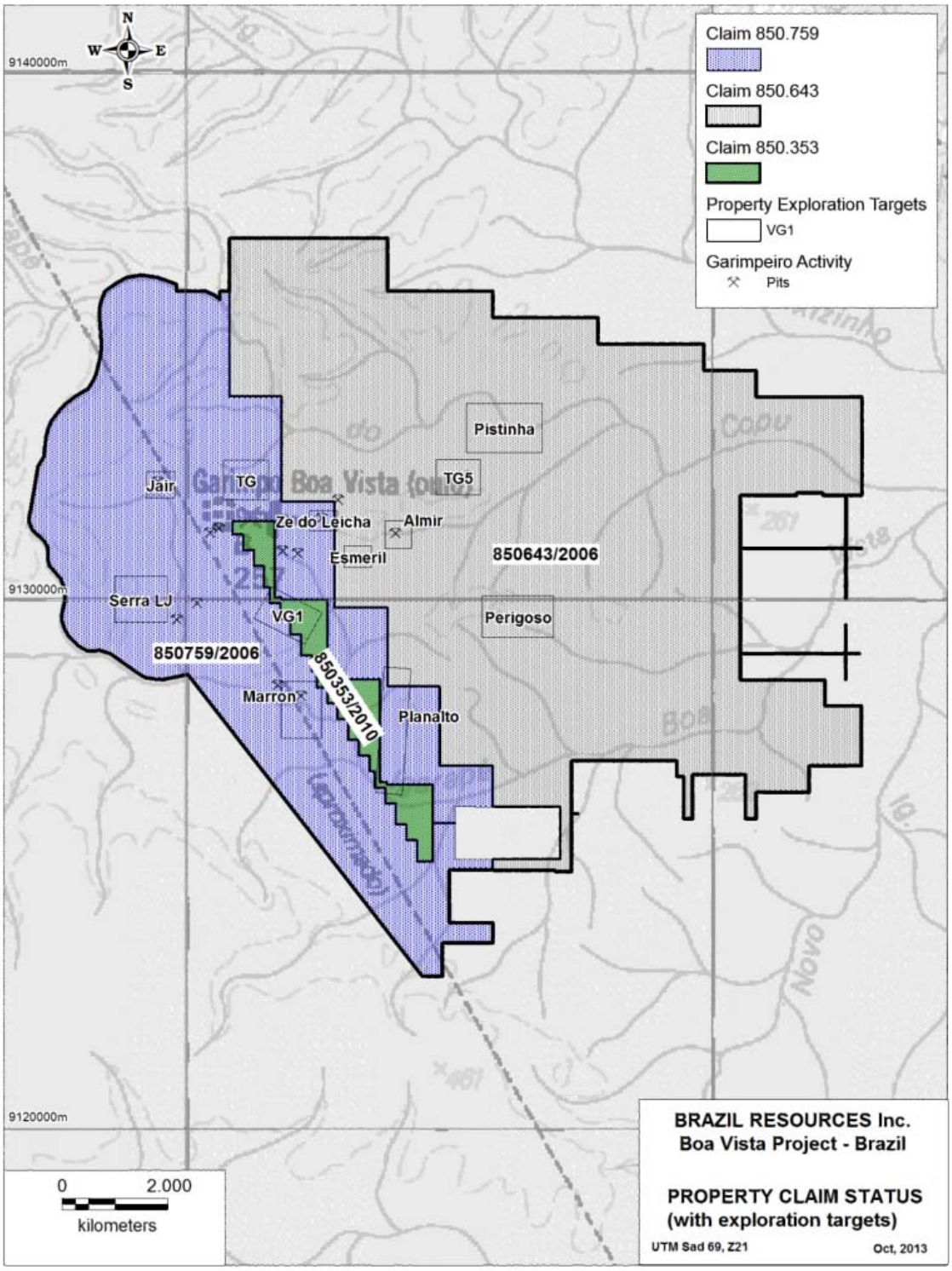


Figure 3 Concession Tenure Map (source, BGC digital survey files, 2012)



5. ACCESSIBILITY, CLIMATE, LOCAL RESOURCES, INFRASTRUCTURE, AND PHYSIOGRAPHY

5.1 Project Access

Access to the property is via highway BR-163 starting from Santarem heading south 230 kilometres along the east side of the Tapajós river to Itaituba and continuing south 290 kilometres through the town of Morais de Almeida to Novo Progresso. The main BR-163 highway from Cuiaba in Mato Grosso state to Santarem in Pará state is currently being asphalted; approximately 90% has been completed to date.

A gravel road heads southwest for 170 kilometres from the town of Novo Progresso (population 60,000) to the Boa Vista property, which is at the end of the road. Alternatively, one can charter a fixed wing aircraft from Novo Progresso to an airstrip beside the Boa Vista base camp.

The larger cities of Itaituba and Santarem have good port facilities along the Tapajós and Amazon rivers, respectively. They are serviced by daily scheduled and charter flights to major cities such as Manaus, Belem and São Paulo.

5.2 Climate and Physiography

Most of the Boa Vista property is covered by tropical forest with large trees creating a thick canopy cover with moderate to sparse undergrowth. The area has gentle topography with elevations ranging between 200 meters to 350 meters above sea level.

The climate is tropical with a drier season from June to November and a wetter season from December to May. The temperatures are humid and vary from 30 to 40°C depending on the time of year. Annual precipitation is over 2000mm.

The operating season is year round.

Photo 1 Typical vegetation on the Boa Vista Property. Ground and air view. (after BGC, 2011)

5.3 Local Resources and Infrastructure

BGC has a small exploration camp on the central western part of the claim area approximately 1 kilometre north of the VG1 prospect. The camp contains a small geological office, a kitchen/dining area and sleeping quarters that can house up to 20 people.

The town of Novo Progresso is located 170 kilometres to the northeast and offers access to a local labour market for basic work on the property. The camp is connected to on site generators and Novo Progresso is the closest access to the main hydro electrical grid.

Water is obtained from local creeks and ponds for general use while bottled water is trucked to camp for personal consumption. The Boa Vista property is an early stage exploration project and although the property is sufficiently large to accommodate waste disposal areas, heap leach pad areas and potential processing plants, studies as to the viability of these have not been completed.

Alluvial gold mining, logging and cattle ranching support the local economy.

Photo 2 Camp and office site near VG1 - Boa Vista Property (after BGC, 2011)

6. HISTORY

6.1 Exploration History

A concise description of the regional exploration history of the Tapajós is found in the Coffey Mining report (Clarke, 2011). It reads as follows:

"Gold is reported to have been first discovered in the Tapajós region in the 18th century. Significant production has been recorded since the end of the 1970's and beginning of the 1980's, when the BR 163 (Cuiaba - Santarém road) was opened. A gold rush started in the Tapajós region with thousands of garimpeiros entering the region that was until then totally isolated. Production from the region apparently peaked between 1983 and 1989, with as many as 300,000 garimpeiros reportedly extracting somewhere between 500,000 oz and 1M oz per year, predominantly based on alluvial gold. Up until 1993, production was officially estimated at 7M oz, but real production is unknown. Production has since declined, reaching an average of 160,000 oz of gold per year in the late 1990's".

Boa Vista is located near the southern boundary of the Tapajós Gold District where garimpo mining reportedly started in the 1960's and 70's. There are no published reports to support any of this gold production and no known mineral resource estimates on the property. However obvious signs of alluvial workings are seen in many locations along the many river drainages and their smaller tributaries.

In the 1980's, ProGeo completed stream and soil panning surveys. Data was not available to authors.

In the 1990's, RTZ and Placer Dome inspect and sample various garimpo diggings and completed small exploration and trenching programs. Recent studies of satellite imagery suggest most of the work began during this time. Data was not available to the authors.

In 2007, Majestic Diamonds completes a rock and soil sampling program over several garimpo diggings within the Boa Vista property including Jair, Almir and Zé do Leicha. Data was not available to authors.

In 2010, BGC through its wholly owned subsidiary Cabral Resources Ltd. signed an option agreement with Golden Tapajós Mineração Ltda. (Golden), Octa Mineração Ltda. (Octa) and D'Gold Mineral Ltda. (D'Gold) to explore the Boa Vista property.

Between 2010 and 2012, the joint venture partners completed soil geochemistry over the western part of the concession, geophysics (induced polarization (IP) and magnetic surveying), trenching, auger drilling and diamond drilling at several targets within the property, including VG1, Jair, Almir, Zé do Leicha, Planalto and Pistinha. Data collected during this period is highlighted in section 9 of this report.

In 2012 BGC complete an independent resource calculation for the VG1 prospect at Boa Vista. Using a 0.5 gram per tonne cut-off Giroux Consultants Ltd. estimated a total inferred resource at the VG1 prospect, including oxide and sulphide portions to be 8,470,000 tonnes averaging 1.23 grams per tonne gold or 336,000 ounces of gold. The interpolation method was ordinary kriging. Refer to section 14 of this report.

In 2013, Brazil Resources Inc., acquired BGC by acquiring all the issued and outstanding shares of BGC in exchange for BRI shares.

7. GEOLOGICAL SETTING AND MINERALIZATION

7.1 Regional Geology

The Boa Vista property is located in the Tapajós Mineral Province (TMP) in the south central portion of the larger Brazilian (and Guyana) Achaean to Proterozoic shield that stretches from western Bolivia, through northern Brazil to Guyana and Venezuela. The TMP is part of the Tapajós-Parima 'terrain' or province, one of six such provinces that make up the Brazilian Precambrian shield.

The basement rocks in the Tapajós area are dioritic to granodioritic orthogneisses, metagranites and smaller lenses or pendants of amphibolite belonging to the Cuiú- Cuiú complex (2.0 - 2.4 Ga) and the volcano-sedimentary rocks of the Jacareacanga Metamorphic Suite (>2.1). The Parauari intrusive complex intrudes both of these and consists primarily of batholith size monzodiorite complexes dated at 1.89 to 2.0 Ga.

Felsic and intermediate volcanic rocks of the Aruri Group (1.87 to 1.89 Ga) overlie the basement rocks of the Cuiú-Cuiú and are in turn intruded by co-magmatic plutons of the Maloquinha Suite (1.8 to 1.9 Ga). It is not clear to the author whether or not there is a distinct unconformity between the Parauari and the Aruri, however age dating does suggest this possibility. The Aruri-Maloquinha intrusive event is associated with what is believed to be an important and strong extensional episode (Keller, D., 2006).

Gold in the Tapajós area is likely related to the following model types (Clarke, 2011):

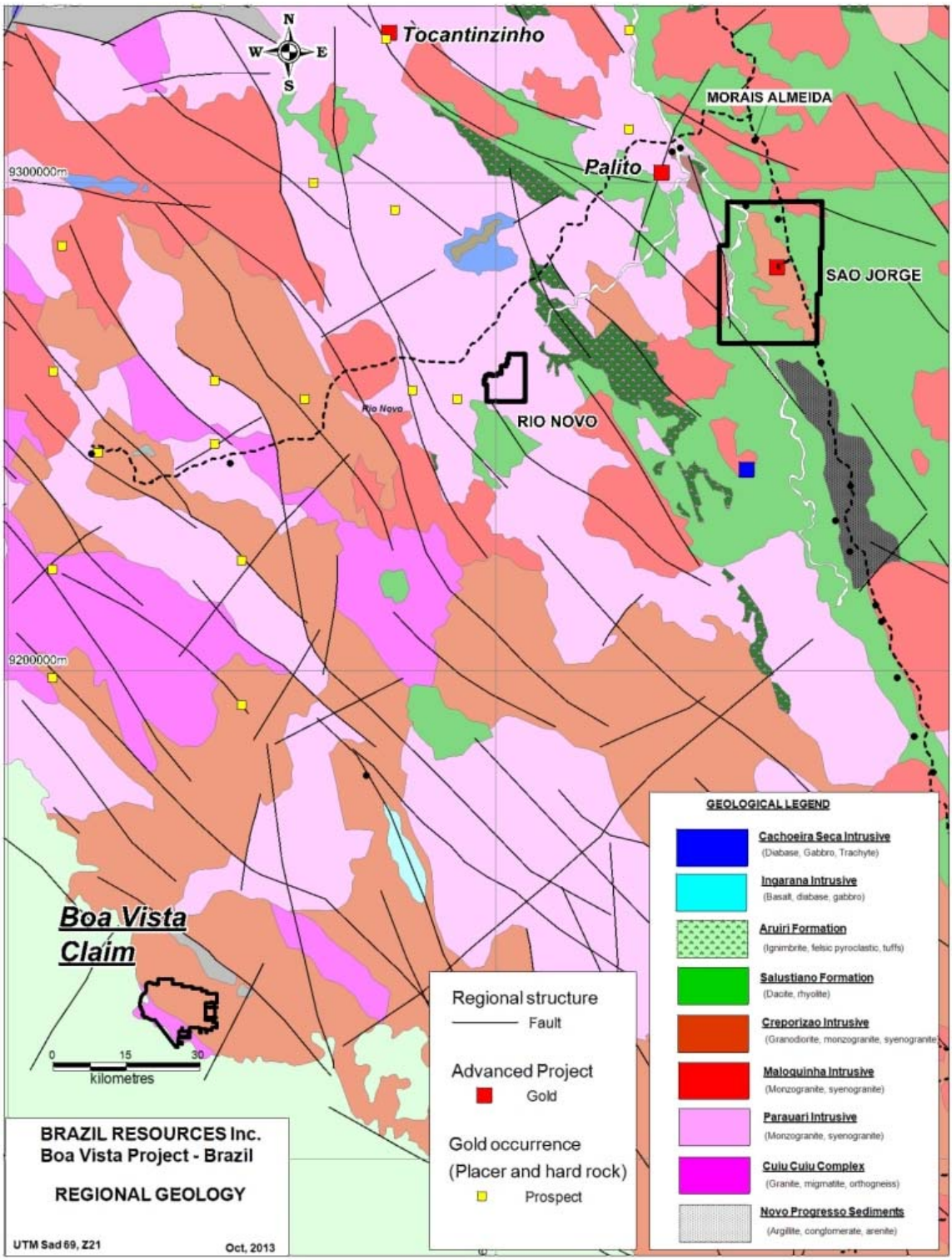
- Mesothermal gold quartz veins related to regional shear zones and local hydrothermal alteration.
- Stock work and disseminated gold associated with pervasive alteration in granitic and volcanic rocks.

Gold mineralization is considered mesothermal in nature, however the Planalto prospect located on the Boa Vista property shows distinct younger epithermal style silica alteration with local low grade gold mineralization.

Satellite imagery indicates that large scale garimpo diggings in the Tapajós area containing significant precious metal mineralization commonly align themselves along northwest trending structures. This lineament is particularly noticeable stretching from BGC's São Jorge deposit in the southeast up to and beyond Bom Jardin in the northwest. At the Tocantinzinho deposit, closer to Bom Jardin, this trend has been termed the Chico Torres Mega shear (Juras, 2011) and elsewhere the Cuiú Cuiú - Tocantinzinho shear zone (Clarke, 2011).

Detailed structural interpretation from satellite imagery has identified distinct north-south, northeast-southwest and east-west lineaments within and outside the large Chico Torres mega shear. These structures remain very important features to investigate during any future exploration programs.

Figure 4 Regional Geology Map (source, Brazil Government digital data, 2012)



7.2 Local Geology - Boa Vista -Property

The Boa Vista property covers a number of garimpo alluvial diggings and gold occurrences including VG1, Jair, Almir, Zé do Leicha, Planalto, Pistinha, Perigoso, TG, Esmeril and Marron. Little is known of the local bedrock geology within the Boa Vista property due primarily to lack of bedrock exposure.

Bedrock exposures are visible in garimpo pits and/or excavator trenches at VG1, Jair, Planalto and Almir. The bedrock and other surface exposures identify east-west, northwest and northeast shear structures with quartz sulphide veinlets, silica breccia and stock works hosted in sericite and pyrite altered and foliated granite and mafic volcanic rocks. Mineralization at most prospects is considered to be mesothermal in nature, however at Planalto, vein textures suggest it may be epithermal style mineralization that formed in a much shallower environment.

7.3 Local Geology, Mineralization and Alteration - VG1 -Gold deposit

The VG1 gold deposit is located 1 kilometre south of the base camp along the western portion of the property and is underlain by granitic and mafic volcanic rock types. Coarse visible gold hosted in silica veined and brecciated rock was first discovered in surface outcrops at VG1 in 2010. Subsequent soil geochemical surveys has outlined a gold-in-soil anomaly trending to the west - northwest over a distance of 2,000 meters in length and up to 350 metres in width.

Trenching and drill testing of the eastern part of the VG1 gold-in-soil anomaly has identified a west - northwest trending, vertical dipping zone of gold mineralization occurring within a number of silicified and sulphide (pyrite) rich shear zones located along or in close proximity to a mixed volcanic and granodiorite contact. Trenching and drilling has identified a zone that is approximately 500 m long, up to 85 m thick and 150 m in depth; the mineralized zone is open along strike and at depth. Drill hole VGD-001(-90) intersected 102.3 metres of 1.43 grams/tonne gold including local intervals of 11.8 g/t Au over 1.3m (from 12.3m-13.6m), 22 g/t Au over 0.80m (from 17.1m-17.9m) and 12.8 g/t Au over 1.03m (67.23m-68.26m). Hole VGD004 was angled to the north at -60° and returned a more representative mineralized interval of 0.727 g/t Au over 82.77 meters.

Gold mineralization is directly associated with sericite, carbonate, silica and pyrite alteration associated with quartz stock work and brecciated granitic and mafic volcanic rocks.

Figure 5 VG1 gold deposit - Geology Plan Map with drill hole assay intercepts (source, Cuttle 2012)

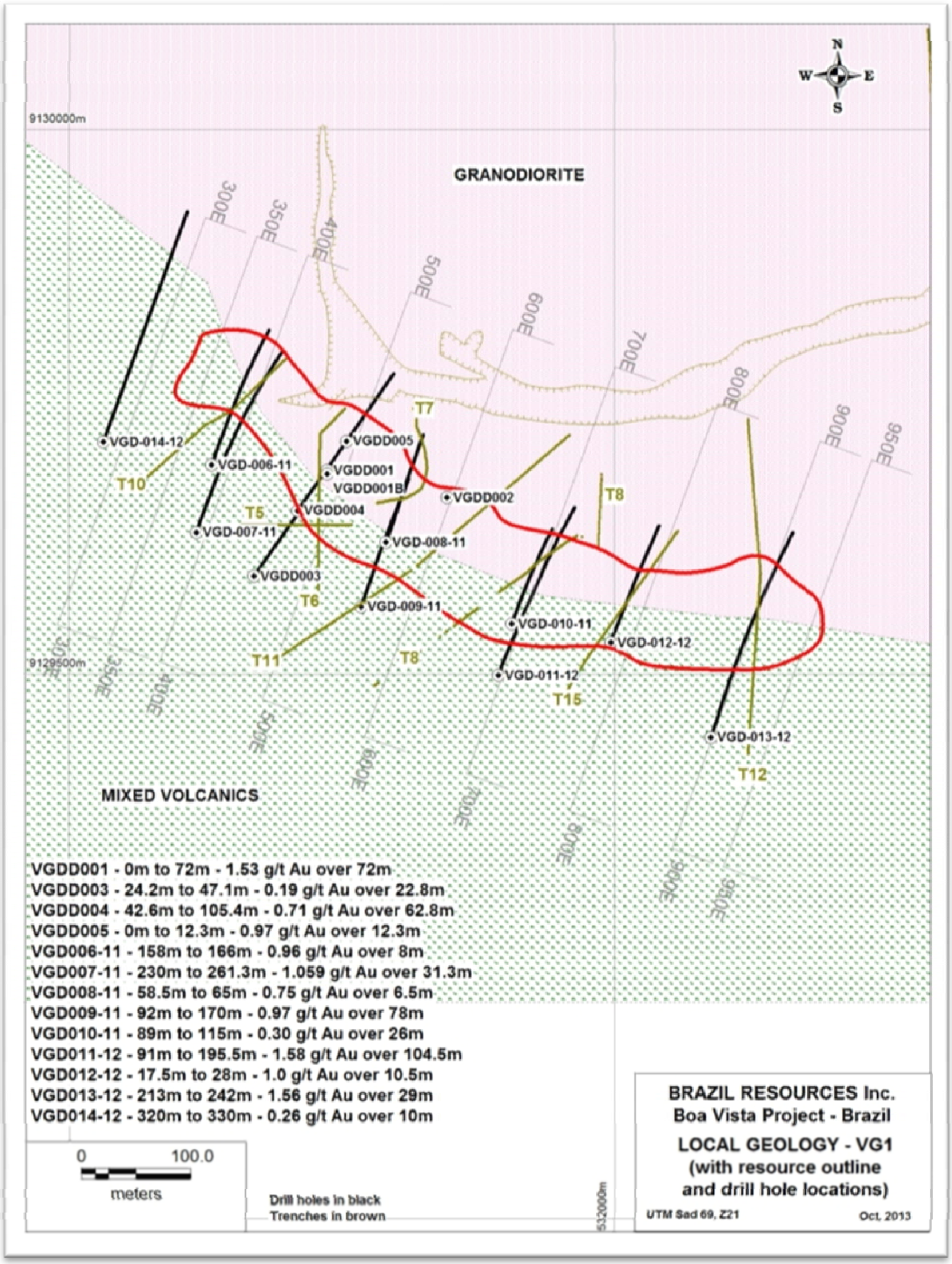
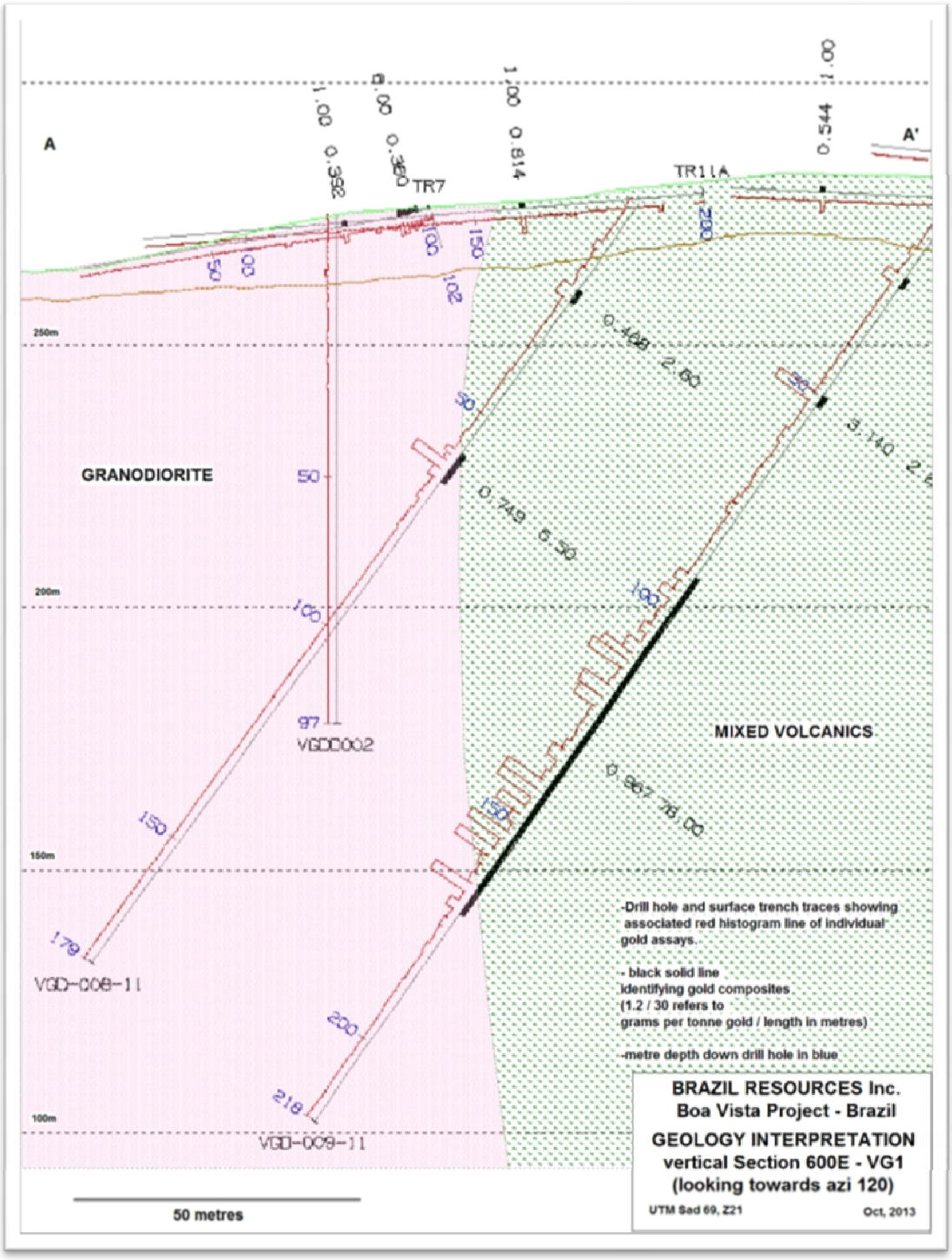


Figure 6 **VG1 gold deposit - Vertical Cross Section 600E, looking east southeast (source, Cuttle 2012)**



7.4 Descriptions of other mineralized areas - Jair, Almir, Zé do Leicha, Planalto, Pistinha, Perigoso, TG, Esmeril and Marron

- Jair is located 3.5 kilometres northwest of BGC's camp facilities. Gold mineralization was previously exploited from an open pit (garimpo), whereas today garimpeiros (or alluvial workers) are extracting gold from the same structure by a 32 metre deep vertical shaft from the bottom of the pit. Drifts extend to the northwest and southeast from the shaft for a total distance of 22. Gold mineralization is associated with a quartz-carbonate vein (0.1 to 0.6 m in thickness) hosted within sheared granitic rocks. Grades are unknown in the underground workings, but two surface trench chip samples assayed 14.7 g/t gold over 3.6 metres (JRX1) and 7.32 g/t gold over 3.5 metres (JRX2).
- Almir is an open pit garimpo operation located 2.2 kilometres east - northeast of camp. Activities include alluvial and quartz vein mining over a small area. Three veins have been identified striking azimuth 140 to 150°.
- Zé do Leicha is a northeast striking gold-in-soil anomaly with garimpo pits, shafts and trenches located 1 kilometre northeast of the BGC camp. Two quartz veins are exposed in pits. A diamond drill hole collared to test this target failed to reach the target depth.
- Planalto is located 3.5 kilometres south - southeast of camp. The target comprises silica altered, veined and brecciated granitic rocks that forms a north - south ridge that is over 2 km in length. Garimpeiros have mined the alluvial deposit in the valley drainages either side of the ridge. A sericite + silica + pyrite altered dips approximately 75° to the east and exhibits open space vein textures suggestive of epithermal style gold mineralization. Gold was anomalous in several drill samples from the altered interval with values up to 0.42 g/t gold. Sulphides are primarily pyrite with minor to trace galena and sphalerite. .
- Pistinha, Perigoso, TG, Esmiril, and Marron are areas with alluvial pitting and soil geochemical signatures in the central and western parts of the concession area. Future work is planned for these areas (refer to Fig. 3 and 8 for location).

8. DEPOSIT TYPES

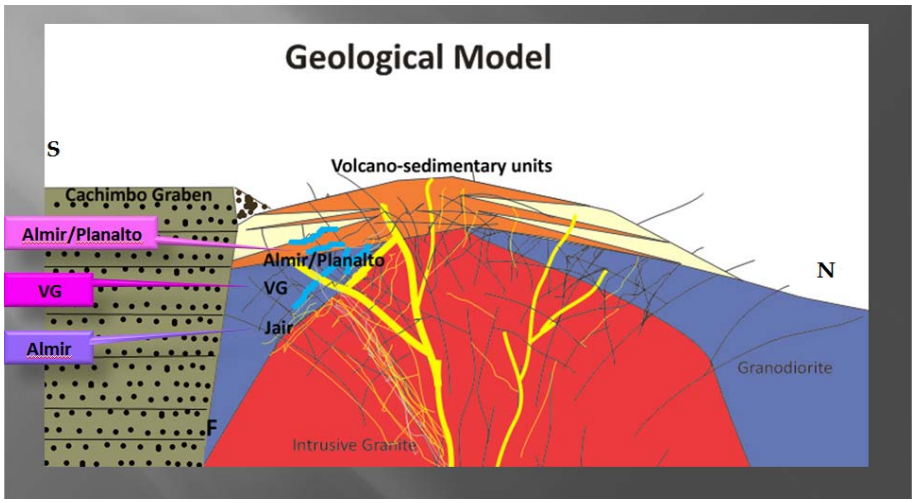
Gold mineralization at the VG1 gold deposit occurs within or adjacent to the sheared contact between a mixed volcanic unit and granitic rocks. The gold mineralization is structurally controlled and occurs as discontinuous linear zones within a west - northwest fracture zone. The mineralized zones are commonly tabular or irregular shaped bodies composed of boudinaged veins and quartz vein stock work systems, shear zones and faults. Gold mineralization is associated with silica and fine grained disseminated sulphides.

Elsewhere on the property, gold is commonly associated with quartz and quartz carbonate veins and shear zones within multi-stage intrusive rocks.

In the geological model below, BGC geologists indentify, to the best of their knowledge the relative vertical location of various gold occurrences at Boa Vista and where they believe the gold enriched veins and shear zones occur relative to a granitic intrusive event and the surrounding and overlying granodioritic, volcanic and sediments rock units.

Boa Vista has very little surface rock exposure and as a result a geological model may be hard to formulate. The authors believe the model below is a valid concept for the occurrence of gold mineralization at Boa Vista as it stand now , however as with all models it can only improve and/or change with the collection of additional geological data.

Figure 7 Geological Model for gold mineralization at Boa Vista (after BGC files-2011)



From drilling at the VG1 prospect there may be very broad similarities to deposits at Las Cristinas in Venezuela, Omai gold deposit in Guyana and other deposits in the Tapajós area, namely the Tocantinzinho and Cuiú Cuiú deposits located northwest of BRI's São Jorge gold property. These similarities are based on general rock types seen in drill core, the age of the rock units as indicated by the regional geological maps by the Brazilian government and the overall nature of the quartz veins and quartz stockwork that host the gold at Boa Vista.

9. EXPLORATION

Since 2010 when BGC optioned the Boa Vista property, the joint venture has completed soil sampling, trenching, channel sampling, geophysical surveys, auger drilling and diamond drilling. Prospecting, rock chip sampling and outcrop mapping have been completed at the various garimpo pits on a limited scale.

Field work has generally been restricted to areas adjacent to, or within active or previously active garimpo workings such as VG1, Jair, Almir, Zé do Leicha, Planalto, Pistinha, Perigoso, TG, Esmeril and Marron.

BGC has also completed a total of 26 diamond drill holes (4,593.8 m) and is discussed in section 10.

- VG1 - 15 holes in 3,007.6 m
- Planalto - 4 holes in 699.5 m,
- Almir - 3 holes in 444.9 m,
- Jair - 3 holes in 293.4 m, and
- Zé do Leicha – 1 hole in 149.0 m

9.1 Geochemical Soil Sampling

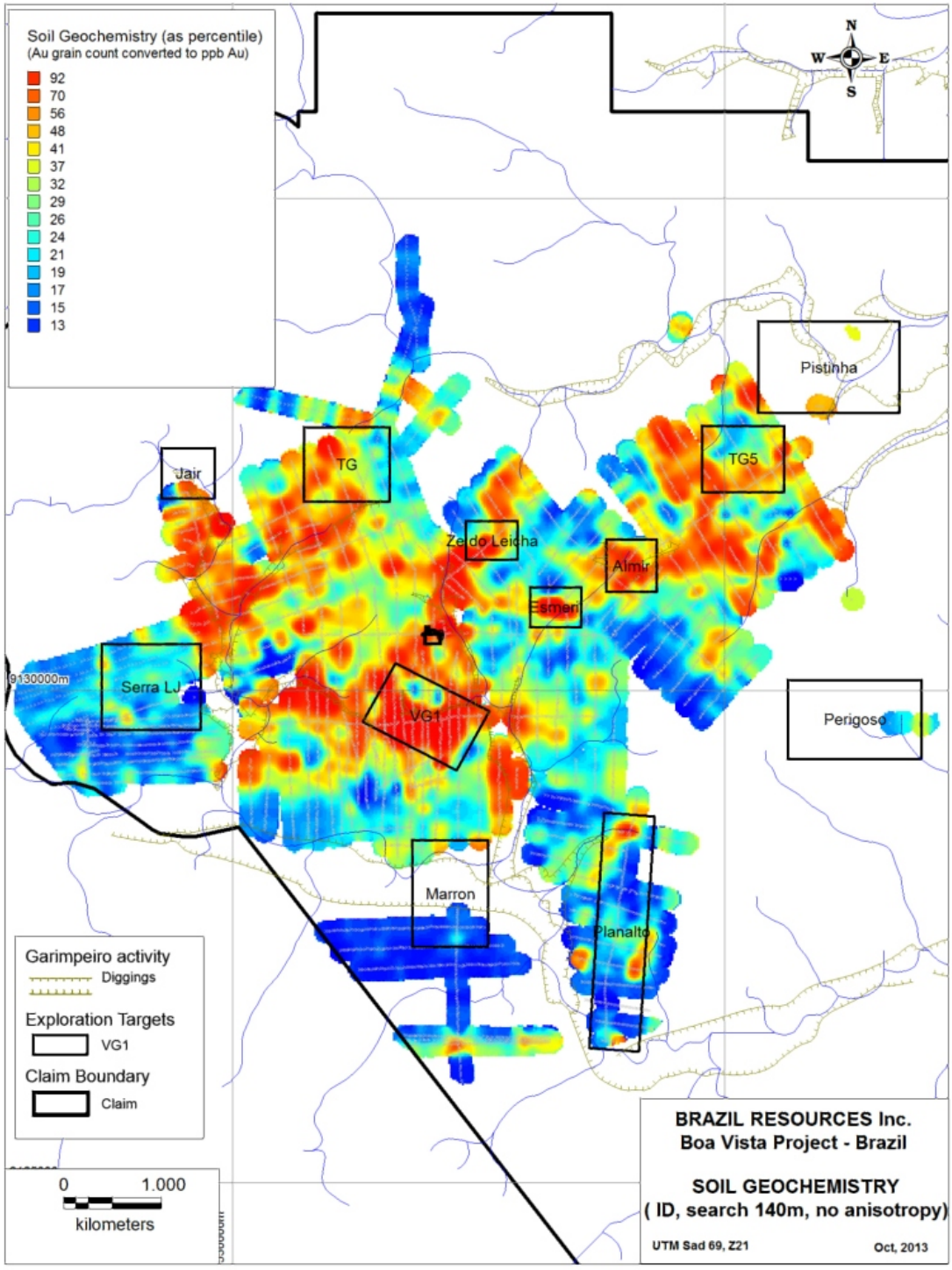
Crews collected 10,022 soil samples taken from 0.5 metre deep pits covering areas such as VG1, Jair, Almir, Zé do Leicha, Planalto, Pistinha, Perigoso, TG, Esmeril and Marron. Specific sample stations were identified by GPS with lines orientated along various directions to cross cut mineralized structures found in garimpo diggings and trench exposures. Line separation varies from 100 to 200 metre with stations every 25 metres according to areas surveyed.

The samples were not analysed by traditional analytical methods but rather each sample was processed according to a methodology developed by Rio Tinto (RTZ) in the 1990's to quickly determine the gold content of a sample in the field. The procedure was developed because of the long turnaround times for assays at the time in the remote locations of the Amazon. The procedure is as follows:

- Approximately 5 kg sample collected from surface to 0.5 m depth,
- Sample reduced by experienced panner to produce heavy mineral concentrate,
- Heavy mineral concentrate examined under binocular microscope,
- Gold grains ('pintas') counted based on size classification,
- Based on RTZ's empirical correlation between gold grain size and weight, points are multiplied by weight to determine a weight for a given fraction,
- Gold grade is calculated by summing the weight of the various fractions divided by the weight of the total sample.

For comparison, BGC collected a couple of 'check' profiles of soils along similar profiles and sent these to Acme labs for traditional analysis. Although individual sample comparisons were commonly quite different, both methodologies identified the same anomalous population in the field. The panned concentrate samples and 'pinta' counting is likely to be better at identify environments where coarse gold occurs, which may be missed by traditional soil sampling and lab analysis where the size of the sample analyzed is quite small, whereas the lab analysis may be better at identifying fine gold that could be lost in the panning process if the technician doing the panning is not experienced.

Figure 8 Soil geochemical survey at Boa Vista (source - Cuttle, 2012)



9.2 Trenching and Chip Sampling Program - VG1

Fourteen excavator trenches (2,299 m) were completed across the strike of the eastern portion of the VG1 gold-in-soil anomaly. The trenches were channeled sample along one wall near the base of the trench; the trench depth varied from 2 to 6 metres.

Continuous 'NQ' drill core size channel samples were taken along the bottom of the trench, generally in altered and oxidized rock material. Each trench was entered into a GEMS™ database in a similar manner as a drill hole, with a starting GPS location and elevation with appropriate sample intervals down trench and elevation or dip changes. An example of one of the excavator trenches and sampling of one of the trench walls is shown in the photo below.

All samples were sent to Acme Labs in Santiago and analysed for gold by fire assay and AAS finish. No multi-element ICP analysis was requested.

Photo 3 Trench channel sampling at VG1 - Trench # T6N (after BGC, 2012)

Table 2 Trench collar locations - VG1

Trench	East_sad69	North_sad69	Elev m	Length m	Azimuth	dip	Area	Type
TR5A	531705	9129637	271	56	90	-3	VG1	Trench
TR5B	531704	9129637	276	47	270	0	VG1	Trench
TR6A	531728	9129637	279	74	180	0	VG1	Trench
TR6B	531728	9129639	279	125	2	-6	VG1	Trench
TR7	531816	9129743	262	120	167	8	VG1	Trench

Trench	East_sad69	North_sad69	Elev m	Length m	Azimuth	dip	Area	Type
TR8A	531989	9129683	275	54	182	14.5	VG1	Trench
TR8B	531967	9129626	289	236	233	8	VG1	Trench
TR9A	532302	9129581	271	250	1	-3.2	VG1	Trench
TR9B	532296	9129881	259	220	358	1.8	VG1	Trench
TR10	531702	9129791	264	191	226	3	VG1	Trench
TR11A	531969	9129729	266	200	229	4	VG1	Trench
TR11B	531814	9129594	284	162	236	-2	VG1	Trench
TR12	532123	9129733	268	307	175	6	VG1	Trench
TR15	532077	9129658	276	257	214	12	VG1	Trench

The authors believe the general sampling methods used and location points recorded for each channel sample are representative, accurate and of sufficient quality to be used in the resource calculation at VG1. There does not appear to be sample bias.

The UTM locations, including elevation recorded in the above table were collected by BGC geologists using a handheld GPS.

9.3 Geophysical IP Surveying

Fugro (Brazil) LASA-GeoMag completed 54 line kilometres of IP surveying over the following areas on the Boa Vista property:

- Jair (3,000 m),
- VG1-Ze de Leicha (34,721 m),
- Almir (10,000 m), and
- Planalto (6,364 m).

The IP array configuration was pole-dipole at Jair, VG-Ze de Leicha and Almir and dipole-dipole at Planalto. Electrode spacing of 100 metres and advancements of 50 metres were used in both configurations. A dataset of rock resistivity and sulphide chargeability was collected.

At Jair, 3.0 line kilometres of IP was completed on three east-west lines separated by approximately 400 m.

At VG1 and Ze de Leicha, approximately 34.7 line kilometres of IP surveying was completed along north-south lines that covered VG1 to Zé do Leicha area. Lines are separated by 400 meters; data from three

small areas was not collected due to garimpos (pits) filled with water.

At Planalto, 6.4 line kilometres of IP was completed including seven east/west lines separated by 400 metres and extending 350 to 500 metres in length.

The survey was successful in identifying a number of chargeability and/or resistivity highs that are coincident with known areas of mineralization as well as new anomalies. The chargeability and resistivity highs are thought to represent zones of sulphide and silica alteration, which are commonly associated with gold mineralization in the Tapajós.

At VG1, mineralization identified to date occurs within a chargeability low along the edge of a chargeability high to the north; resistivity is moderate in the area of the VG1 mineralization. The contact between the low and high chargeability anomaly trends west – northwest similar to the strike of the VG1 mineralization.

At Planalto, a resistivity high is coincident with mapped quartz veined and silica altered granite that forms a ridge that is over 2 kilometres long and visible on satellite imagery. Some chargeability highs are identified and may be related to sulphide alteration and potential gold mineralization.

Results from the IP survey show chargeable highs of up to 15 milli-seconds and resistivity variation between 300 to 4800 Ohm metres. A number of anomalies are coincident with areas of known mineralization, however a number of anomalies are not explained and require follow-up field work to determine their cause.

The following IP maps incorporate only plan views of the inverted data over a survey area of 23 line kilometres. An additional 31 line kilometres of survey data from Almir and Jair remain in BGC files as pseudo-sections only.

Figure 9 **Fugro (Brazil) LASA-GeoMag IP chargeability survey at VG1 and Planalto prospects (source Fugro (Brazil) LASA-GeoMag, 2011)**

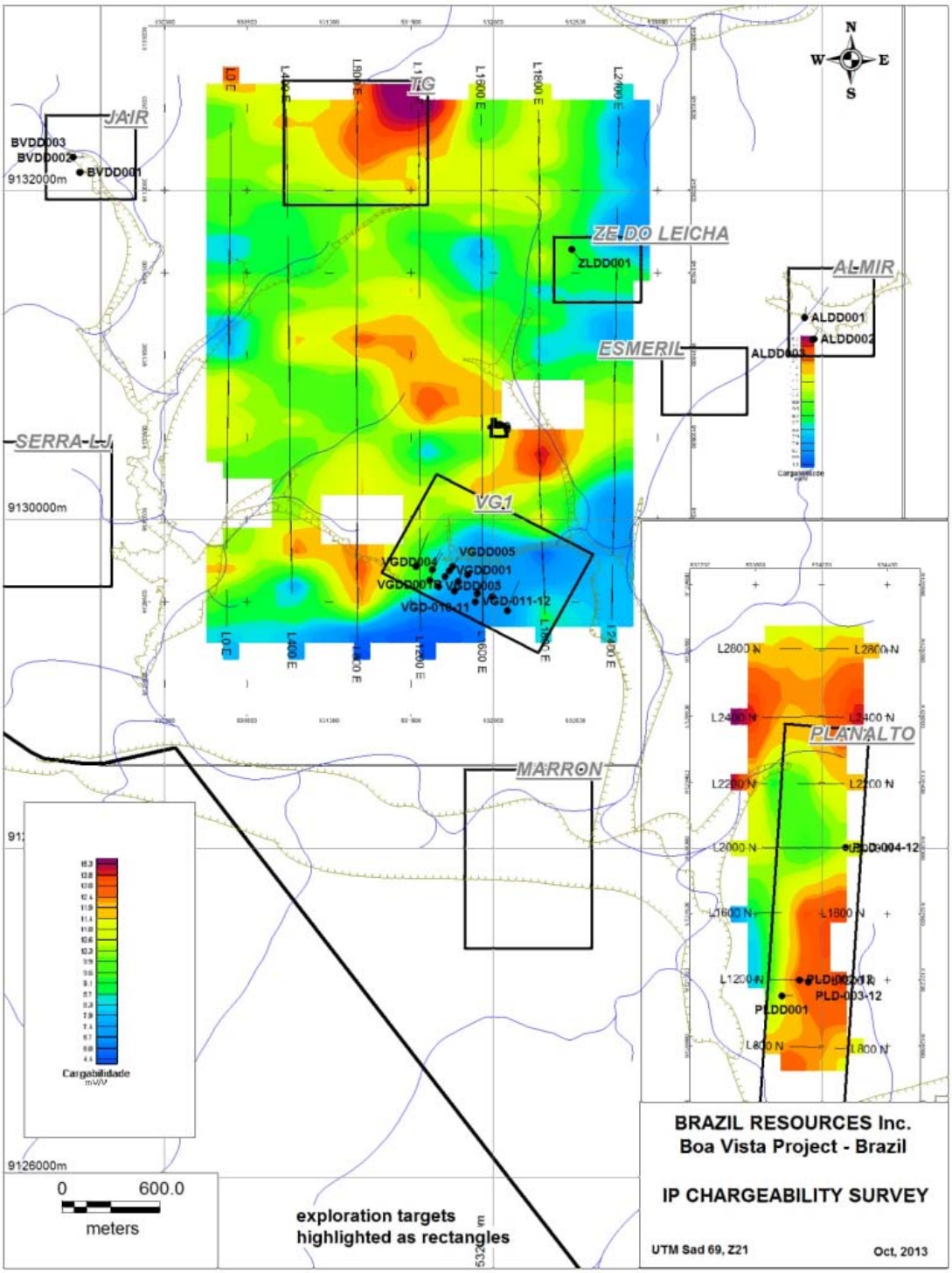
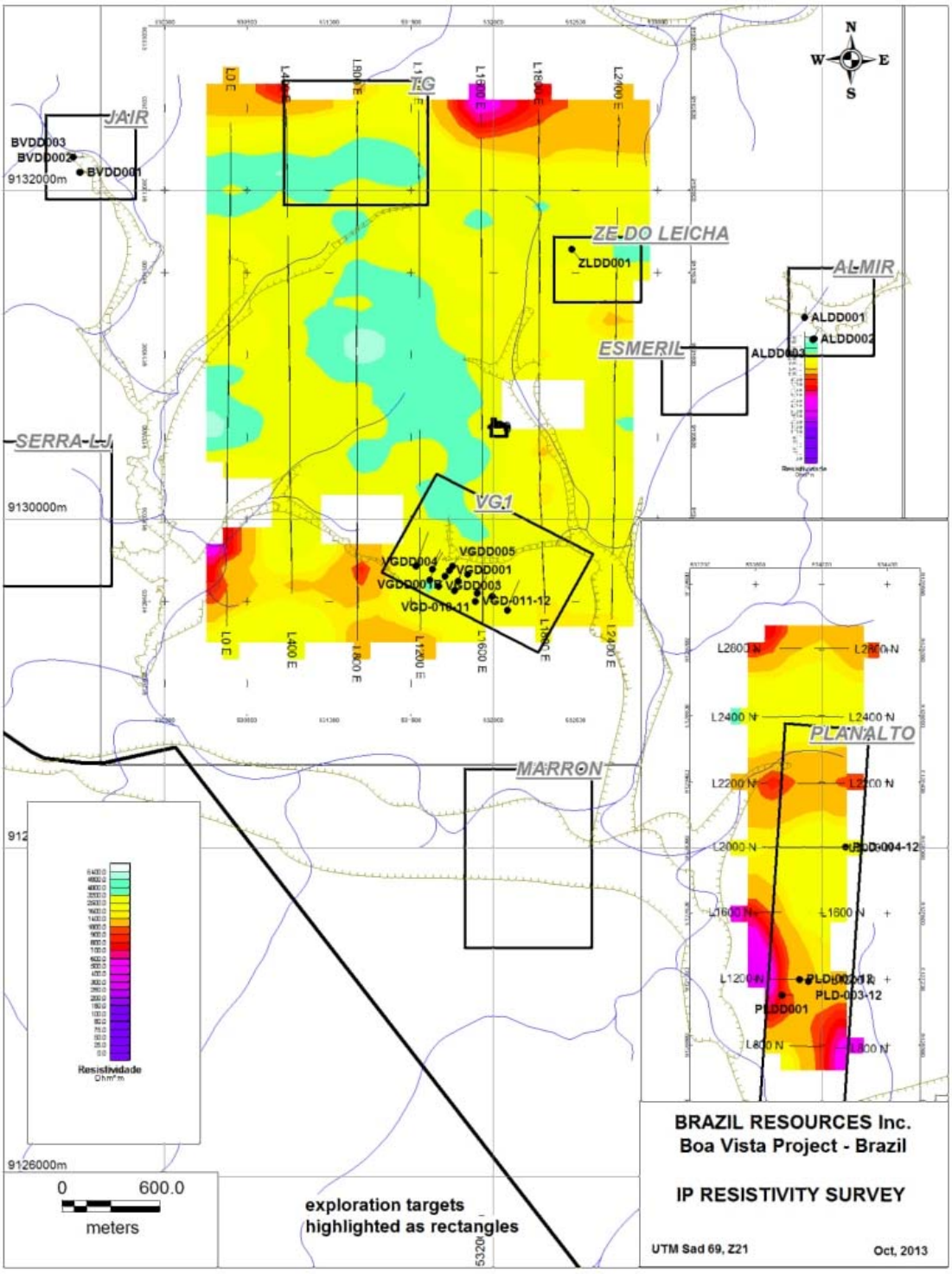


Figure 10 **Fugro (Brazil) LASA-GeoMag IP resistivity survey at VG1 and Planalto prospects (source Fugro (Brazil) LASA-GeoMag, 2011)**



10. DRILLING - BGC

Two phases of drilling have been completed on the Boa Vista property by BGC since they optioned the property in 2010. Isogua of Brazil and Energold Perfuracoes Ltda were contracted to complete 26 diamond drill holes with NQ size core. BRI has not completed any drilling at Boa Vista.

The Phase One program (14 holes in 1,748.6 m) consisted of a number of short exploration holes that tested beneath a number of garimpos. The Phase Two program (12 holes in 2,845.16) was primarily focused on testing mineralization along the eastern portion of the VG1 anomaly, except for three holes completed at Planalto.

Drill holes were completed at the following prospects:

- Jair (3 holes in 293.4 m)
- Ze de Leicha (1 hole in 149.0 m)
- Almir (3 holes in 444.9 m)
- VG1 (14 holes in 3007.1), and
- Planalto (4 holes in 699.5 m).

At VG1, core drilling extends over 620 metres to the west northwest. Holes were drilled on 100 metre sections towards the north northeast between azimuth 20° and 35° and inclined between -90° to -55°.

At Jair and Zé do Leicha, Almir and Planalto preliminary 'test' holes were angled at various azimuths to the east, west and north. These holes were inclined between -90° and -55°.

Down hole surveys using Reflex EZ-Shot were completed for drill holes completed during the Phase Two drill program and include drill holes VGD-006-11 to VGD-014-12 and PLD-002-12 to PLD-004-12. Readings were commonly collected at less than 50 metre intervals from surface to the bottom of the hole. Drill holes completed during the Phase One drill program do not have down surveys; these preliminary holes tested a number of targets and were generally less than 150 metres in length.

All surface collar locations were captured by handheld GPS. Initial surface drill hole azimuths and dips were captured by brunton compass with the declination adjusted to true north.

During sample preparation, all core boxes and depth markers were labelled with metal tags, photographed and then prepared for cutting by technical staff. Drill core was logged by BGC geologists and descriptions of different lithology were entered into a Microsoft Access database for later modelling with GEMS™ software. Data collection includes alteration, lithology, structure, recovery, density, sulphide content, and structures.

Core recovery varies between 80 to 100% and is considered good. In some holes, core recovery was 30-60% in the near surface laterite and saprolite rock.

All core is stored in stacked and labelled boxes at the Boa Vista camp (UTM 532038E, 9130552N). The core was not re-logged by the authors, however the core was reviewed and compared to the original logs

and in general the lithology and alteration observed agrees with that recorded in the logs.

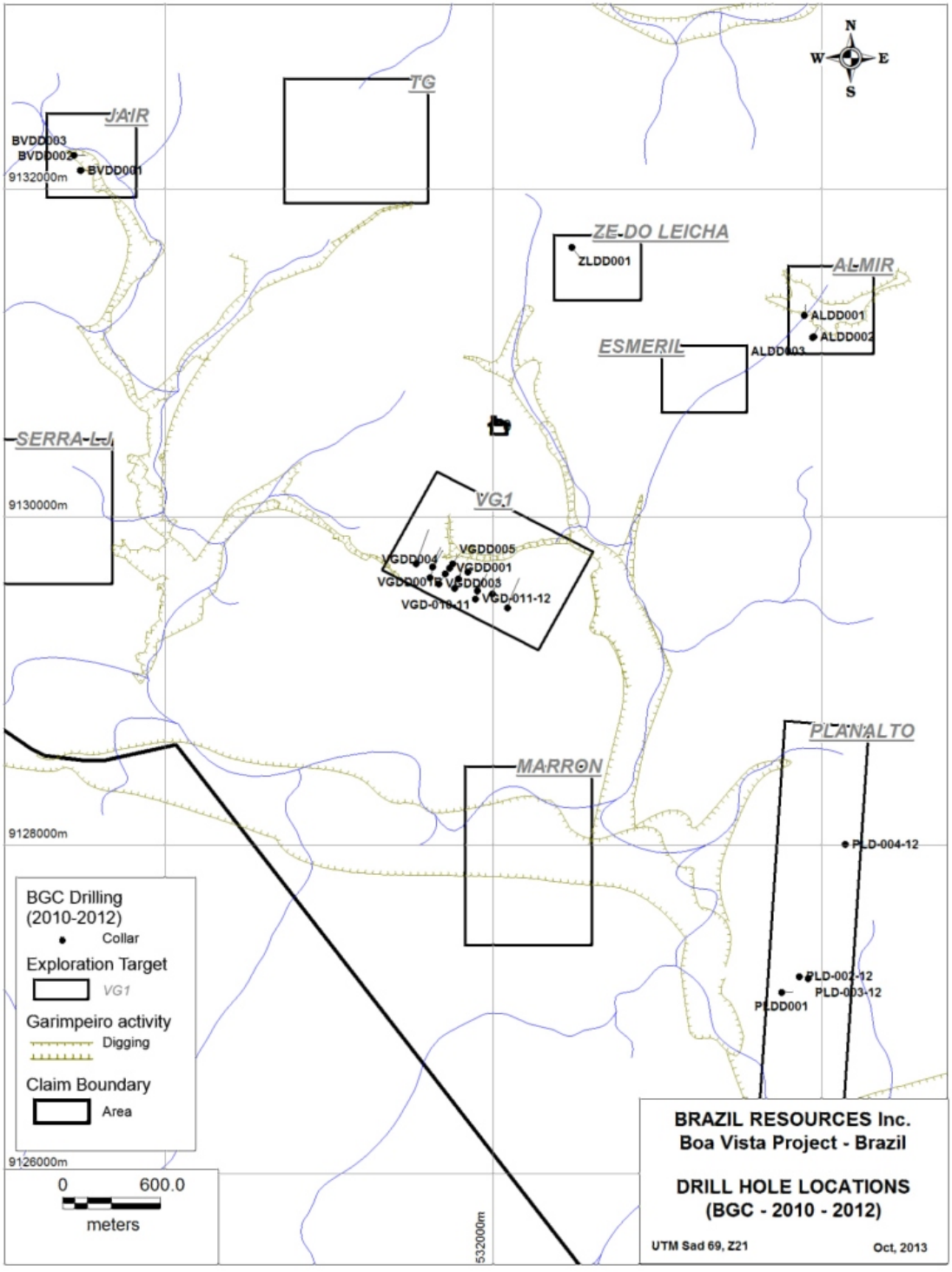
The following drill collar locations for all Boa Vista drilling are based on UTM co-ordinate system SAD69, zone 21 south.

Table 3 Drill collar locations drilled by BGC, 2010 to 2012

Hole/Trench ID	East_sad69	North_sad69	Elev m	Length m	Azimuth	Dip	Area	Type
VGDD001	531737	9129687	285	102.3	360	-90	VG1	DDH
VGDD001B	531737	9129684	285	57.1	360	-90	VG1	DDH
VGDD002	531847	9129662	275	97	360	-90	VG1	DDH
VGDD003	531670	9129590	282	150.5	35	-60	VG1	DDH
VGDD004	531710	9129650	284	152	35	-60	VG1	DDH
VGDD005	531755	9129714	283	150.5	35	-60	VG1	DDH
VGD-006-11	531631	9129692	282	220.35	20	-55	VG1	DDH
VGD-007-11	531617	9129630	280	294	20	-55	VG1	DDH
VGD-008-11	531791	9129621	277	178.5	20	-55	VG1	DDH
VGD-009-11	531768	9129562	281	218.3	20	-55	VG1	DDH
VGD-010-11	531906	9129546	296	161	20	-55	VG1	DDH
VGD-011-12	531894	9129499	304	291	20	-55	VG1	DDH
VGD-012-12	531997	9129529	304	207	20	-55	VG1	DDH
VGD-013-12	532089	9129442	308	334.5	20	-55	VG1	DDH
VGD-014-12	531532	9129713	280	393	20	-55	VG1	DDH
				3007.05m				
BVDD001	529489	9132109	251	43.1	90	-60	Jair	DDH
BVDD002	529483	9132109	254	99.8	90	-60	Jair	DDH
BVDD003	529445	9132200	245	150.5	90	-60	Jair	DDH
				293.4				
PLD-002-12	533868	9127197	256	141	280	-55	Planalto	DDH
PLD-003-12	533920	9127185	256	165	280	-55	Planalto	DDH
PLD-004-12	534147	9128002	311	241.5	280	-55	Planalto	DDH

Hole/Trench ID	East_sad69	North_sad69	Elev m	Length m	Azimuth	Dip	Area	Type
PLDD001	533760	9127102	250	152	120	-60	Planalto	DDH
				699.5m				
ALDD001	533897	9131225	255	143.9	7	-60	Almir	DDH
ALDD002	533957	9131095	255	150.48	360	-90	Almir	DDH
ALDD003	533950	9131090	255	150.48	30	-60	Almir	DDH
				444.86m				
ZLDD001	532480	9131640	305	149	140	-60	Zé do Leicha	DDH
				149.00				

Figure 11 All drill collar locations drilled by BGC - Boa Vista Project (source, Cuttle 2012)



10.1 Results of drilling - VG1 Prospect

At the time of writing this report, core drilling at VG1 has tested for gold mineralization over a horizontal distance of 620 metres. 15 NQ holes were drilled along seven parallel 100 metre sections towards the north northeast between azimuth 20° and 35°. Holes were inclined between -90° to -55°.

Assay results from drilling and surface trenching (section 9.2) has identified a mineralized envelope of vertical dipping quartz veins and shear zones extending 600 metres in length and up to 85 metres in width. Drilling suggests this zone or zones extends approximately 200 metres in vertical depth (hole VGD-007-11). The mineralization is open along strike and at depth.

Photo 4 Cement cairn for drill collar VGD-007-11, VG1 prospect (BGC files, 2011)

Gold mineralization occurs within a number of silicified and pyrite rich shear zones along or in close proximity to sheared contact between a mixed volcanic unit and a granodiorite. Gold mineralization is associated with quartz veins and stock work hosted in sericite, carbonate, silica and pyrite altered host rocks..

Vertical hole VGD-001 intersected 102.3 metres of 1.43 grams/tonne gold including local intervals of 11.8 g/t Au over 1.3m (from 12.3m-13.6m), 22 g/t Au over 0.80m (from 17.1m-17.9m) and 12.8 g/t Au over 1.03m (67.23m-68.26m). Hole VGD004 was angled to the north at -60° and returned a more representative mineralized interval of 0.727 g/t Au over 82.77 meters.

Table 4 Selected drill core assay composites calculated by J. Cuttle - VG1 (using 0.3 g/t Au cut / 6m barren)

Hole	From (m)	To (m)	Length (m)	Gold (grams / tonne)
VGDD001	0	72.03	72.03	1.533
VGDD001	89.58	102.3	12.72	0.686
VGDD001B	0	56.4	56.4	0.553
VGDD003	24.25	47.12	22.87	0.192
VGDD003	63.3	64.3	1	3.084
VGDD003	82.08	86.08	4	1.621
VGDD003	133.53	134.39	0.86	1.383
VGDD004	24.09	29.8	5.71	1.345
VGDD004	42.62	105.39	62.77	0.712
VGDD004	119.17	137.84	18.67	0.354
VGDD005	0	12.28	12.28	0.968
VGD-006-11	50	52	2	1.919
VGD-006-11	76	78	2	0.598
VGD-006-11	104	106	2	1.986
VGD-006-11	126	142	16	0.349
VGD-006-11	158	166	8	0.959
VGD-006-11	180	186	6	0.358
VGD-007-11	2	4	2	0.313
VGD-007-11	34	42	8	0.424
VGD-007-11	74	82	8	2.109
VGD-007-11	108	110	2	0.82
VGD-007-11	230	261.3	31.3	1.059
VGD-008-11	20.2	22.8	2.6	0.468
VGD-008-11	58.5	65	6.5	0.749
VGD-009-11	22.2	24.2	2	0.603
VGD-009-11	49.6	51.8	2.2	3.14
VGD-009-11	92	170	78	0.967

Hole	From (m)	To (m)	Length (m)	Gold (grams / tonne)
VGD-010-11	40	42	2	0.599
VGD-010-11	89	115	26	0.305
VGD-011-12	91	195.5	104.5	1.585
VGD-012-12	17.5	28	10.5	1.006
VGD-012-12	46.5	51	4.5	1.758
VGD-012-12	69	84	15	0.43
VGD-013-12	112	114	2	0.705
VGD-013-12	138	140	2	0.597
VGD-013-12	154	190	36	0.303
VGD-013-12	213	242	29	1.557
VGD-014-12	113	117	4	0.619
VGD-014-12	320	330	10	0.256

10.2. Specific gravity measurements - VG1 Prospect

Specific gravity (SG) measurements were collected from six holes during the phase one program at VG1. Three hundred and forty one core samples, approximately 0.8 m to 2.9 metres long were measured from holes VGDD004, VGD-006-11, and VGD-008-11 to VGD-011-12. Sections of core too broken to accurately measure were not collected. The water immersion method was used and specific gravity in grams/cubic metre was calculated using the formula:

$$SG\ g/cm^3 = \frac{\text{weight in air}}{\text{weight in air - weight in water}}$$

None of the samples measured had porosity or permeability that would affect the specific gravity measurement.

The average of all drill core sections measured for specific gravity is 2.67 g/cm^3. Specific gravity measurements were not completed on the near surface weathered and oxidized rock.

10.3 Results of other drilling by BGC - Planalto, Jair, Almir and Zé do Leicha

BGC completed 11 core holes outside of the VG1 area on the Boa Vista property:

- Planalto (4 holes for 699.5 metres),
- Almir (3 holes for 444.86 metres),

- Jair (3 holes for 293.4 metres), and
- Zé do Leicha (1 hole for 149 metres).

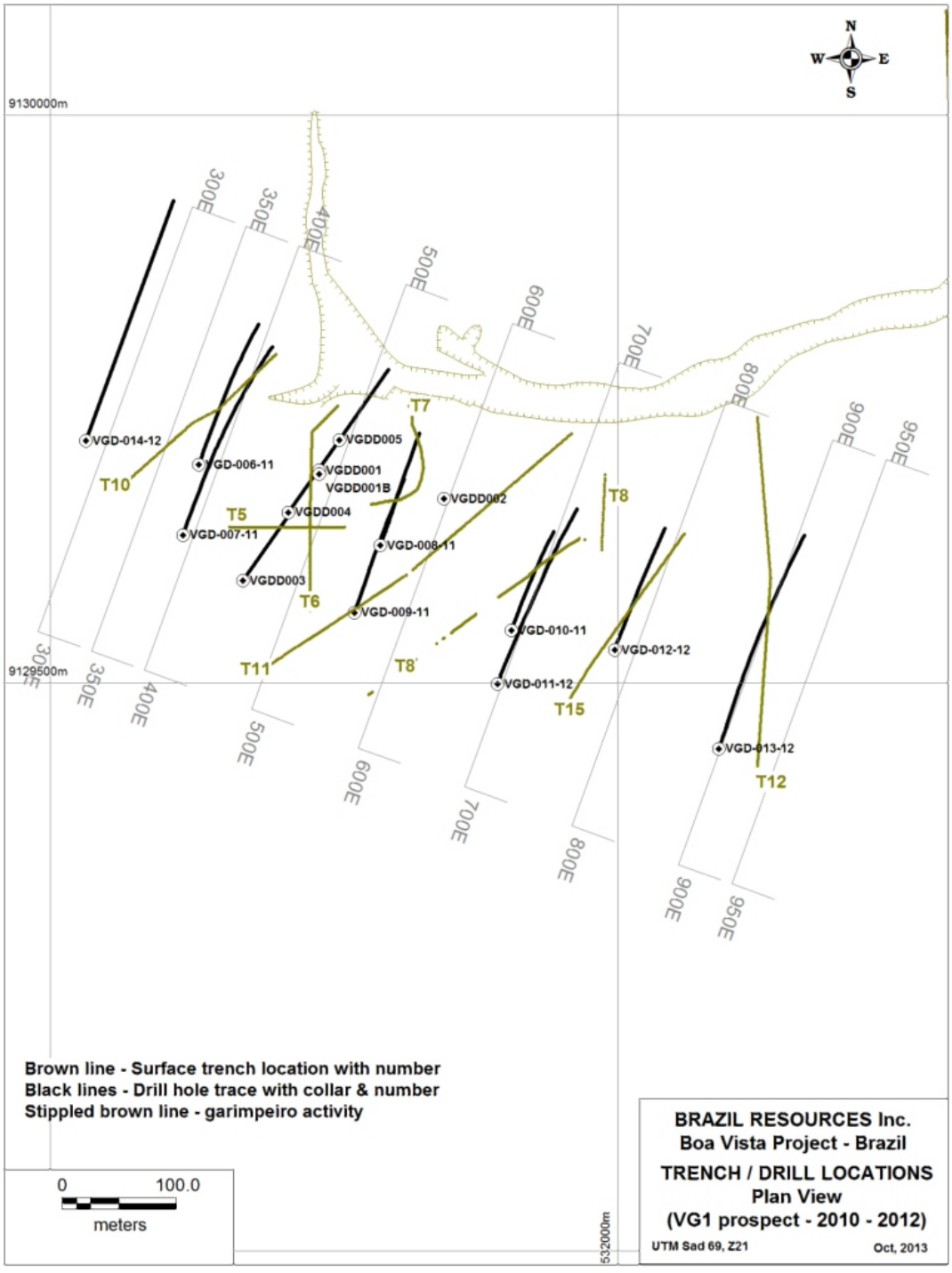
Geologists from BGC described the results of the Planalto drilling as follows: *"The Planalto target comprises silica altered, veined and brecciated granitic rocks that forms a northeast trending ridge that is over 2 km long. Three drill holes were completed on two fences spaced 850 m apart; the holes were collared on the eastern side of the ridge and drilled to the northwest (AZ280°) at -55°. All three holes intersected a wide interval (approx. 20 m true thickness) of multi-episodic veining, brecciation and silicification up to 150 m down dip of similar sub-outcrop material mapped on surface. The altered and mineralized zone dips approximately 75° to the east and exhibits open space vein textures suggestive of epithermal style gold mineralization. Gold was anomalous in several samples from the altered interval with values up to 0.42 g/t gold."*

Drilling at Almir, Jair and Zé do Leicha intersected small intervals of 0.5 to 1 gram/tonne gold in two holes, but in several holes the holes stopped before the target depth due to technical problems and these targets require additional follow-up exploration work..

10.4 Opinion

The authors believe the drilling methods used on the Boa Vista property to be of industry standard. Lengths do not reflect true widths as listed in Table 5.

Figure 12 VG1 Drill hole and Trench locations Plan View (source, Cuttle 2012)



11. SAMPLE PREPARATION, ANALYSIS, QAQC and SECURITY

11.1 Sample Preparation and Analysis

BGC used Acme Analytical Laboratories for all analytical work from trench and core sampling at VG1 from 2010 through 2012.

Drill core and trench channel samples were sent to Acme's preparation lab in Itaituba, Brazil where they were dried, crushed, split and pulverized using lab code R200-500. The pulps were sent from Itaituba to either Acme's main analytical lab in Santiago, Chile or Vancouver, Canada.

In the trenching and Phase One drill program, a 50 gram sub-sample of the pulverized fraction was analysed for gold by standard fire assay method, with ICP-AAS finish (Lab code Au=G6.MS1). Detection limits are 0.01 grams per tonne for gold. Upper limits are 100 grams per tonne gold. Samples assaying greater than 10 grams/tonne were re-assayed gravimetrically (Lab code G612).

Some samples in the Phase One drill and trenching program were assayed by metallic screen to test for coarse gold. The samples were dried, crushed, pulverized (500 grams) and sieved to material greater than 150 mesh and less than 150 mesh (Lab code M150) and analysed by standard fire assay with ICP finish (Lab code Au=G6.MS1). The gold value reported is the weighted average of the two fractions.

In the Phase Two drill program, core samples were sent to Acme's preparation lab in Itaituba where they were dried, crushed and pulverized and a 500 gram split was sieved to minus 200 mesh (Lab code R200-500). A 50 gram sample of the pulverized fraction was analysed for gold by standard fire assay method, with ICP-AAS finish (Lab code Au=G6.MS1). Detection limits were 0.01 grams per tonne gold. Upper limits are 100 grams per tonne gold. Samples assaying greater than 10 grams/tonne were re-assayed by gravimetric methods (Lab code G612).

Selected drill core samples have been analysed for multi-element (gold plus 45 additional element) analysis by Acme in Santiago or Vancouver using a 0.2 gram sample by lithium metaborate/tetraborate fusion with ICP-MS finish (Lab code 4B02 or Total Trace Elements by ICP-MS).

11.2 Quality Assurance - Quality Control (QA-QC)

Standard reference materials (SRM) were purchased commercially from OREAS in Toronto, Canada and include a high, medium and low grade gold standard reference (Table 6). BGC's QAQC program of inserting these three different SRM's, blanks and duplicates was started in the Phase Two drill program. QA-QC samples were inserted into sample batches of nine (VGD-006-11 to VGD-0014-12) of the fourteen drill holes completed at VG1.

When new results are received from the laboratory, simple quality control graphs are created to show the performance of the blanks, standards and duplicates. Based upon these graphs, the batch is either passed or failed.

Table 5 Standard Reference Material (SRM) analysis – OREAS

ASL/OREAS	SRM ID	Accepted value (g/t)	(+2SD) g/t	(-2SD) g/t	(+3SD) g/t	(-3SD) g/t	Beyond 3SD	Batch
High grade	OREAS 17c	3.040	3.210	2.870	3.21	2.790	1 of 16	ITA11001522
Medium grade	OREAS 50c	0.836	0.892	0.780	0.92	0.752	1 of 25	ITA11001522
Low grade	OREAS 52c	0.346	0.380	0.312	0.397	0.295	1 of 31	ITA12000228

Assay results for 3 out of 72 batches plotted beyond +/- 3 standard deviations (SD) of the accepted value. Two of the batches (ITA11001522) were re-analyzed and third batch (ITA12000228) was not re-analyzed because it fell outside the limits of the 3SD threshold. Standard reference material charts are shown in Appendix III.

Blank material is a barren syenogranite from the Geraldo Mineiro Granite quarry (656507E, 9285837N), which has been reliably determined to contain less than 0.01 ppm Au. Three blank samples are inserted into every 100 samples; one as the first sample then two within or immediately after a mineralised interval (as selected by the geologist). Of the 24 sample batches, only two blank inserts assayed significantly above 3SD of the median, including batch #'s ITA12000175 and ITA12000200. These two samples may have been contaminated from adjacent samples as a result of insufficient cleaning of sample preparation equipment or possibly a swapped sample.

Duplicates were prepared in the field from coarse reject material returned from the lab from previously analyzed drill core. Assays of duplicate samples showed relatively acceptable correlation except in batch number ITA12000200.

The batches from the two blanks and one duplicate that failed QA-QC have not been re-assayed at this time and the authors recommend that BRI complete this work.

11.3 Sample Security

BGC geologists log the lithology, alteration, mineralization, measured density and structure and then mark the mineralized core into two metre or less sample lengths at the core logging facilities at the company's Boa Vista camp. Technicians then split the individual core lengths with a diamond saw, place half the core in a sequence of pre-numbered bags and close them with security clips.

The half core samples are then transport the samples to Acme Analytical Laboratories Ltd.'s preparation lab in Itaituba, Brazil by chartered aircraft. Once the sample preparation has been completed in Itaituba, the pulp is transported by airfreight to one of Acme's main analytical laboratories for analysis either in Santiago, Chile or Vancouver, Canada (ISO 9001 Certification).

The remaining half drill core is archived on site in a secure core shed in the original wooded core boxes.

The boxes have been labelled with metal tags by hole and box number. Original lab sample numbers remain recorded on each box by duplicate tags.

The pulps are currently stored by Acme in Vancouver, Canada and Santiago, Chile. Rejects from the project are archived in a warehouse at the Company's São Jorge camp.

11.4 Opinion

The author understands that QA-QC has been completed on nine of the fourteen drill holes at Boa Vista. Future drilling programs at VG1 should include check sampling on assays from batch numbers not included in the above QA-QC program.

It is the opinion of the authors that BGC has followed adequate procedures with regard to sample security, preparation and analysis.

12. DATA VERIFICATION

Mike Schmulian visited the Boa Vista property on November 30, 2011 in order to examine and verify specifics of BGC's on-going core drilling program and general geological activities. While on site, an overview of the project geology was presented by Vasco Azinhaga, Project Geologist for BGC. Visits to the field included:

- VG1 gold deposit where trenches and drill rig was observed,
- Planalto prospect where silicified and vein outcrops were observed, and
- Jair prospect, where the author observed small scale mining in progress whereby ore is extracted from a shaft and is processed through a small 'hammer mill' to recover gold.

Data verification by the author includes the following checks and conclusions:

- Inspection of gold assays in the digital database cross referenced with at least 20 percent of the original laboratory assay certificates. Gold assays recorded in the database used for this resource estimate match what are recorded in original assay certificates.
- Inspection of the logging codes and various rock types in core boxes versus the database record, including the procedures to develop three dimensional solids for the purpose of constraining the resource model. These rock descriptions and model construction methods designed by BGC geologists and by Cuttle are considered valid.
- Four samples of quartered core were collected from drill holes VGD-008-11, VGD-009-11, VGD-010-11 and VGD-0011-11 along with two QA-QC samples (blank and high standard) were collected and shipped to SGS Geosol Laboratories near Cuiabá, Mata Grosso, Brazil. Assay results from these core samples verify there is gold in the drill holes, which were collared to intersect the gold mineralization exposed in the overlying trenches. Laboratory certificate for the check samples is included in Appendix III.
- Results of check assays do not correlate well with the original assays, probably reflecting the coarse (nugget) gold common in these types of deposits and to a lesser degree the sample size of the original sample ($^1/_2$ core) versus the check sample (¼ core).
- QA-QC assay results from the check samples returned values within 3 SD of the mean for the standard high and the blank result indicated there was no cross contamination during the sample preparation.
- During the property visit the author was able to verify locations of several surface drill collars and trenches. Drill hole collars are located by cement cairn and PVC pipe.

The authors are satisfied that no new material scientific or technical information has been collected on the Rio Novo claim since the last site visit.

Table 6 Check assays of drill core from the VG1 prospect.

Author sample #	Drill Hole	Original Sample#	From m	To m	Acme assay g/t Au (original)	SGS assay g/t Au (check)
BVD-701.511	VGD-009-11	BVD-700.452	117.90	120.60	1.426	0.775
BVD-701.512	VGD-008-11	BVD-700.317	61.00	63.00	1.698	0.370
BVD-701.514	VGD-010-11	BVD-700.556	89.00	91.00	2.104	1.150
BVD-701.515	VGD-011-11	BVD-700.681	151.36	153.00	2.278	0.029

12.1 Opinion

It is the opinion of the author that the data collected during his property visit to the Boa Vista property is adequate for the purposes of this technical report.

13. MINERAL PROCESSING AND METALLURGICAL TESTING

No metallurgical work has been completed by BRI at any of the prospects on the Boa Vista property.

14. MINERAL RESOURCE ESTIMATE

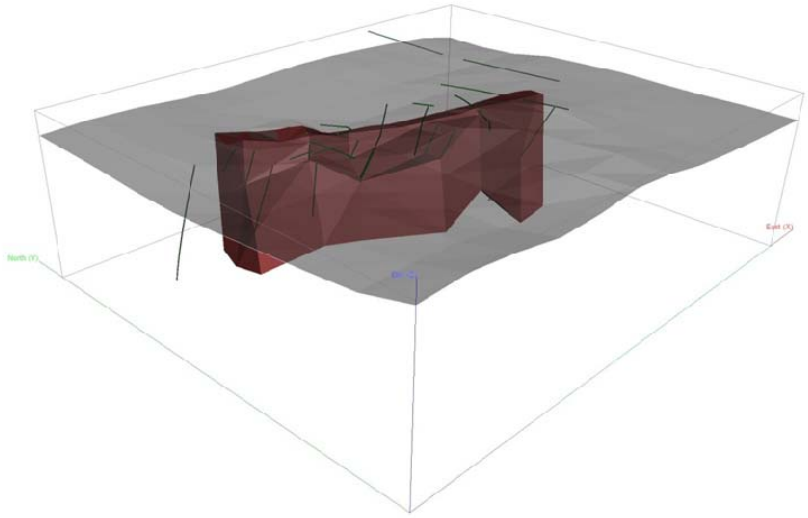
At the request of Steve Swatton, CEO and President for Brazil Resources Inc. ("BRI"), Giroux Consultants Ltd. was retained to produce a resource estimate on the VG1 Gold Deposit within the Boa Vista property located in Brazil. There are 15 drill holes totalling 3,007 m and 14 surface trenches totalling 2,299 m in the VG1 deposit. The effective date for this Estimate is July 3, 2012.

G.H. Giroux is the qualified person responsible for the resource estimate. Mr. Giroux is a qualified person by virtue of education, experience and membership in a professional association. He is independent of the company applying all of the tests in section 1.5 of National Instrument 43-101. Mr. Giroux has not visited the property.

14.1 Data Analysis

The supplied data base consisted of 15 drill holes and 14 surface trenches. Trench samples were cut by a machete and in the occasional area where the rock was harder a hammer and chisel and represented a similar volume to ½ core samples. A three dimensional solid constraining the mineralized zone was created by Jim Cuttle using GEMS™ software. Of the supplied information 6 trenches and 12 drill holes penetrated the mineralized solid and were used for the resource estimate. Appendix IV lists the trench and drill hole collars with the ones used in the estimate highlighted.

Figure 13 Isometric view of VG1, looking NE and showing Mineralized Solid in red and drill hole traces (source, Cuttle and Giroux Consultants, 2012)



The drill holes and trenches were compared to the mineralized solids and the assays were back-tagged if inside or outside the solid. Table 7 shows the assay statistics for gold.

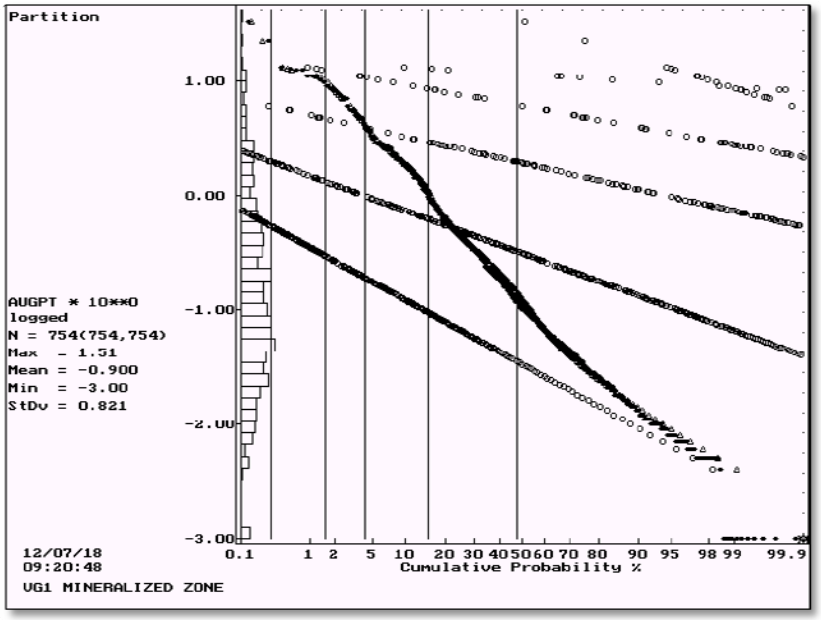
Table 7 Au Assay Statistics VG1

	Au in Mineralized Solids (g/t)	Au in Waste (g/t)
Number of assays	754	2,645
Mean Grade	0.746	0.102
Standard Deviation	2.202	1.485
Minimum Value	0.001	0.001
Maximum Value	32.65	53.97
Coefficient of Variation	2.95	14.59

The gold grade distributions for assays within and outside the mineralized solids were examined using lognormal cumulative frequency plots. In both cases the distributions were positively skewed with multiple overlapping lognormal populations.

Within the mineralized solid (see Figure 14) the upper most population representing 0.29% of the data was considered erratic outliers and a cap of 14 g/t was selected to cap 2 assays. Within the waste outside the mineralized solid a total of 16 assays were capped at 1.6 g/t.

Figure 14 Lognormal Cumulative Frequency Plot for Au in Mineralized solid



The results of capping are shown below in Table 8.

Table 8 Capped Au Assay Statistics VG1

	Au in Mineralized Solids (g/t)	Au in Waste (g/t)
Number of assays	754	2,645
Mean Grade	0.710	0.054
Standard Deviation	1.829	0.164
Minimum Value	0.001	0.001
Maximum Value	14.00	1.60
Coefficient of Variation	2.58	3.04

14.2 Composites

Uniform down hole composites 5 m in length were formed in both the mineralized solids and waste honouring the boundaries of these solids. Intervals at the solid boundaries less than 2.5 m in length were combined with the adjoining sample to produce a uniform support of 5 ± 2.5 m. The composite statistics are shown below.

Table 9 Au Composite Statistics VG1

	Au in Mineralized Solids (g/t)	Au in Waste (g/t)
Number of assays	200	818
Mean Grade	0.695	0.047
Standard Deviation	1.029	0.103
Minimum Value	0.008	0.001
Maximum Value	5.50	1.01
Coefficient of Variation	1.48	2.16

14.3 Variography

Pairwise relative semivariograms were produced for gold within the mineralized solid along strike (Az. 125^{o} Dip 0^{o}), across strike (Az. 35^{o} Dip 0^{o}) and in the vertical direction. The semivariograms were weak due to the lack of data but models were obtained. Nested spherical models were fit to each direction with the models shown in Appendix V and the model parameters tabulated below. For gold within waste an isotropic nested model was fit to the data.

Table 10 Semivariogram Parameters for Gold

Domain	Az / Dip	C_0	C_1	C_2	Short Range (m)	Long Range (m)
Mineralized Solids	125 / 0	0.58	0.27	0.11	50.0	150.0
	35 / 0	0.58	0.27	0.11	30.0	50.0
	0 / -90	0.58	0.27	0.11	12.0	40.0
Waste	Omni Directional	0.45	0.16	0.30	35.0	140.0

14.4 Block Model

A block model with blocks 20 x 20 x 5 m in dimension was superimposed over the mineralized solid. For each block the percentage below surface topography and the percentage within the mineralized solid were recorded. The block model origin was as follows.

Lower Left Corner

531600 E	Column size = 20 m	30 Columns
9129480 N	Row size = 20 m	17 Rows
Top of Model		
305 Elevation	Level size = 5 m	59 Levels

No Rotation.

14.5 Bulk Density

A total of 340 specific gravity determinations were made on samples from diamond drill holes using the weight in air/weight in water technique. The average of all samples was 2.67. The samples were separated into those within the mineralized solid (average 2.67) and those outside in waste (average 2.68). While no measurements were made within oxide material, BGC has measured oxides on its' Sao Jorge Deposit in somewhat similar geology and has determined oxide material to have a specific gravity of 1.59 (Coffey, 2010). This value was used to determine the tonnage of oxide material.

These specific gravities were applied to blocks, with blocks containing some percentage of both, getting a weighted average.

14.6 Grade Interpolation

Gold grades were interpolated into blocks with some percentage inside the mineralized solid by Ordinary Kriging. A series of 4 passes was made using an expanding search ellipse oriented along the planes of anisotropy. For the first pass the dimensions of the ellipse were equal to ¼ of the semivariogram range in the three principal directions. A minimum of 4 composites, with a maximum of 3 from any single drill hole, were required to estimate the block. For blocks not estimated in Pass 1 a second pass was made using ½ the semivariogram range. A third pass using the full range and a fourth pass using twice the range completed the kriging. In all cases the maximum number of composites used was set to 12 and if more were located within any search the closest 12 were used.

For estimated blocks containing some percentage of waste a second kriging exercise was completed using only composites from outside the mineralized solid. A similar procedure as described above was used.

For blocks containing both mineralized solid and waste, a weighted average was produced. The kriging parameters are tabulated below.

Table 11 Search Parameters for Kriging Gold

Domain	Pass	Number	Az/Dip	Dist. (m)	Az/Dip	Dist. (m)	Az/Dip	Dist. (m)
Mineralized Solid	1	67	125 / 0	37.5	35 / 0	12.5	0 / -90	10.0
	2	369	125 / 0	75.0	35 / 0	25.0	0 / -90	20.0
	3	1,924	125 / 0	150.0	35 / 0	50.0	0 / -90	40.0
	4	1,876	125 / 0	300.0	35 / 0	100.0	0 / -90	80.0
Waste	1	175	Omni Directional			35.0		
	2	1,700	Omni Directional			70.0		
	3	1,032	Omni Directional			140.0		
	4	16	Omni Directional			280.0		

14.7 Classification

Based on the study herein reported, delineated mineralization of the VG1 Gold Deposit is classified as a resource according to the following definitions from National Instrument 43-101 and from CIM (2005):

"In this Instrument, the terms "mineral resource", "inferred mineral resource", "indicated mineral resource" and "measured mineral resource" have the meanings ascribed to those terms by the Canadian Institute of Mining, Metallurgy and Petroleum, as the CIM Definition Standards on Mineral Resources and Mineral Reserves adopted by CIM Council, as those definitions may be amended."

The terms Indicated and Inferred are defined by CIM (2005) as follows:

"A Mineral Resource is a concentration or occurrence of diamonds, natural solid inorganic material, or natural solid fossilized organic material including base and precious metals, coal and industrial minerals in or on the Earth's crust in such form and quantity and of such a grade or quality that it has reasonable prospects for economic extraction. The location, quantity, grade, geological characteristics and continuity of a Mineral Resource are known, estimated or interpreted from specific geological evidence and knowledge."

"The term Mineral Resource covers mineralization and natural material of intrinsic economic interest which has been identified and estimated through exploration and sampling and within which Mineral Reserves may subsequently be defined by the consideration and application of technical, economic, legal, environmental, socio-economic and governmental factors. The phrase 'reasonable prospects for economic extraction' implies a judgment by the Qualified Person in respect of the technical and economic factors likely to influence the prospect of economic extraction. A Mineral Resource is an inventory of mineralization that under realistically assumed and justifiable technical and economic conditions might become economically extractable. These assumptions must be presented explicitly in both public and technical reports."

Inferred Mineral Resource

"An 'Inferred Mineral Resource' is that part of a Mineral Resource for which quantity and grade or quality can be estimated on the basis of geological evidence and limited sampling and reasonably assumed, but not verified, geological and grade continuity. The estimate is based on limited information and sampling gathered through appropriate techniques from locations such as outcrops, trenches, workings and drill holes."

"Due to the uncertainty that may be attached to Inferred Mineral Resources, it cannot be assumed that all or any part of an Inferred Mineral Resource will be upgraded to an Indicated or Measured Mineral Resource as a result of continued exploration. Confidence in the estimate is insufficient to allow the meaningful application of technical and economic parameters or to enable an evaluation of economic viability worthy of public disclosure. Inferred Mineral Resources must be excluded from estimates forming the basis of feasibility or other economic studies."

Indicated Mineral Resource

"An 'Indicated Mineral Resource' is that part of a Mineral Resource for which quantity, grade or quality, densities, shape and physical characteristics can be estimated with a level of confidence sufficient to allow the appropriate application of technical and economic parameters, to support mine planning and evaluation of the economic viability of the deposit. The estimate is based on detailed and reliable exploration and testing information gathered through appropriate techniques from locations such as outcrops, trenches, pits, workings and drill holes that are spaced closely enough for geological and grade continuity to be reasonably assumed."

The geologic continuity for the VG1 Deposit has been determined from surface exposure and drill hole logging. The grade continuity has been quantified by semivariograms. At this time the drill hole density is too coarse for any blocks to be classified measured or indicated. The entire resource is classified as Inferred at this time.

The resource is presented in two grade-tonnage tables. The first tabulates the resource within the mineralized solid. This implies one could mine to the limit of this solid and no edge dilution is included. The second table reports what is contained within entire 20 x 20 x 5 m blocks and includes dilution around the outer edge of the solid. Reality is somewhere between these two extremes as one could never mine exactly to the limits of the solid and with proper grade control one would probably not take in this

much edge dilution.

At this time no economic studies have been completed on this property and as a result the economic cut-off is unknown. A comparable deposit in the literature might be Eldorado's Tocantinzinho Gold deposit in Brazil where Eldorado has reported the Resource at a 0.3 g/t cut-off (Juras et.al. May, 2011). A gold cut-off of 0.3 g/t Au has been highlighted as a possible open pit cut-off.

Table 12 VG1 Inferred Resource, Mineralized Portion

Au Cut-off (g/t)	Tonnes > Cut-off (tonnes)	Grade>Cut-off Au (g/t)	Contained Metal Au (ozs)
0.10	14,240,000	0.87	399,000
0.15	14,020,000	0.88	398,000
0.20	13,740,000	0.90	397,000
0.25	13,010,000	0.94	392,000
0.30	**12,130,000**	**0.98**	**383,000**
0.40	10,410,000	1.09	364,000
0.50	8,470,000	1.23	336,000
0.60	6,980,000	1.38	310,000
0.70	5,930,000	1.51	288,000
0.80	5,090,000	1.64	268,000
0.90	4,580,000	1.73	254,000
1.00	4,150,000	1.81	241,000

Table 13 VG1 Inferred Resource, Total Blocks

Au Cut-off (g/t)	Tonnes > Cut-off (tonnes)	Grade>Cut-off Au (g/t)	Contained Metal Au (ozs)
0.10	18,970,000	0.66	404,000
0.15	17,400,000	0.71	397,000
0.20	16,050,000	0.76	390,000
0.25	14,330,000	0.82	377,000
0.30	**12,750,000**	**0.89**	**363,000**
0.40	10,320,000	1.01	336,000
0.50	8,150,000	1.16	305,000
0.60	6,630,000	1.31	278,000
0.70	5,500,000	1.44	255,000
0.80	4,740,000	1.55	237,000
0.90	4,240,000	1.64	223,000
1.00	3,800,000	1.72	210,000

This resource can be subdivided into an oxide and sulphide portion as shown in Figure 15.

Figure 15 **Isometric view of VG1 to NE, showing oxide in blue and sulphide in red within mineralized zone. (after Cuttle and Giroux Consultants, 2012)**

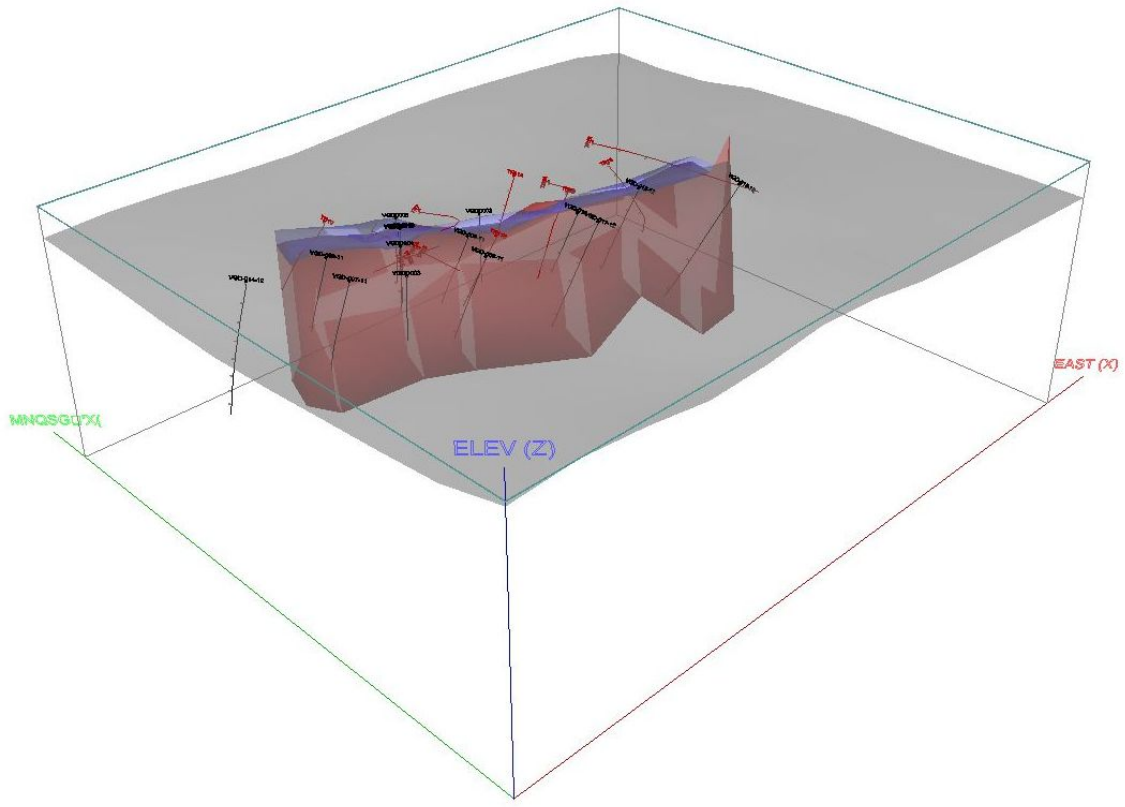


Table 14 **VG1 Inferred Resource, Mineralized Oxide Portion**

Au Cut-off (g/t)	Tonnes > Cut-off (tonnes)	Grade>Cut-off Au (g/t)	Contained Metal Au (ozs)
0.10	260,000	0.59	4,900
0.15	240,000	0.62	4,800
0.20	230,000	0.64	4,700
0.25	230,000	0.65	4,800
0.30	**220,000**	**0.67**	**4,800**
0.40	190,000	0.72	4,400
0.50	160,000	0.77	3,900
0.60	140,000	0.80	3,600
0.70	100,000	0.85	2,700
0.80	41,000	1.02	1,300
0.90	23,000	1.16	900
1.00	16,000	1.25	600

Table 15 VG1 Inferred Resource, Mineralized Sulphide Portion

Au Cut-off (g/t)	Tonnes > Cut-off (tonnes)	Grade>Cut-off Au (g/t)	Contained Metal Au (ozs)
0.10	13,920,000	0.88	393,000
0.15	13,720,000	0.89	393,000
0.20	13,450,000	0.90	391,000
0.25	12,730,000	0.94	386,000
0.30	**11,870,000**	**0.99**	**378,000**
0.40	10,180,000	1.10	359,000
0.50	8,280,000	1.24	331,000
0.60	6,810,000	1.40	306,000
0.70	5,810,000	1.53	285,000
0.80	5,040,000	1.64	266,000
0.90	4,550,000	1.73	253,000
1.00	4,130,000	1.81	240,000

Note: Due to round-off errors the totals from Tables 14 and 15may not be exactly equal to the totals from Table 12.

Figure 16 VG1 Plan view - All blocks > 0.3 g/t gold (source - Cuttle and Giroux Consultants, 2012)

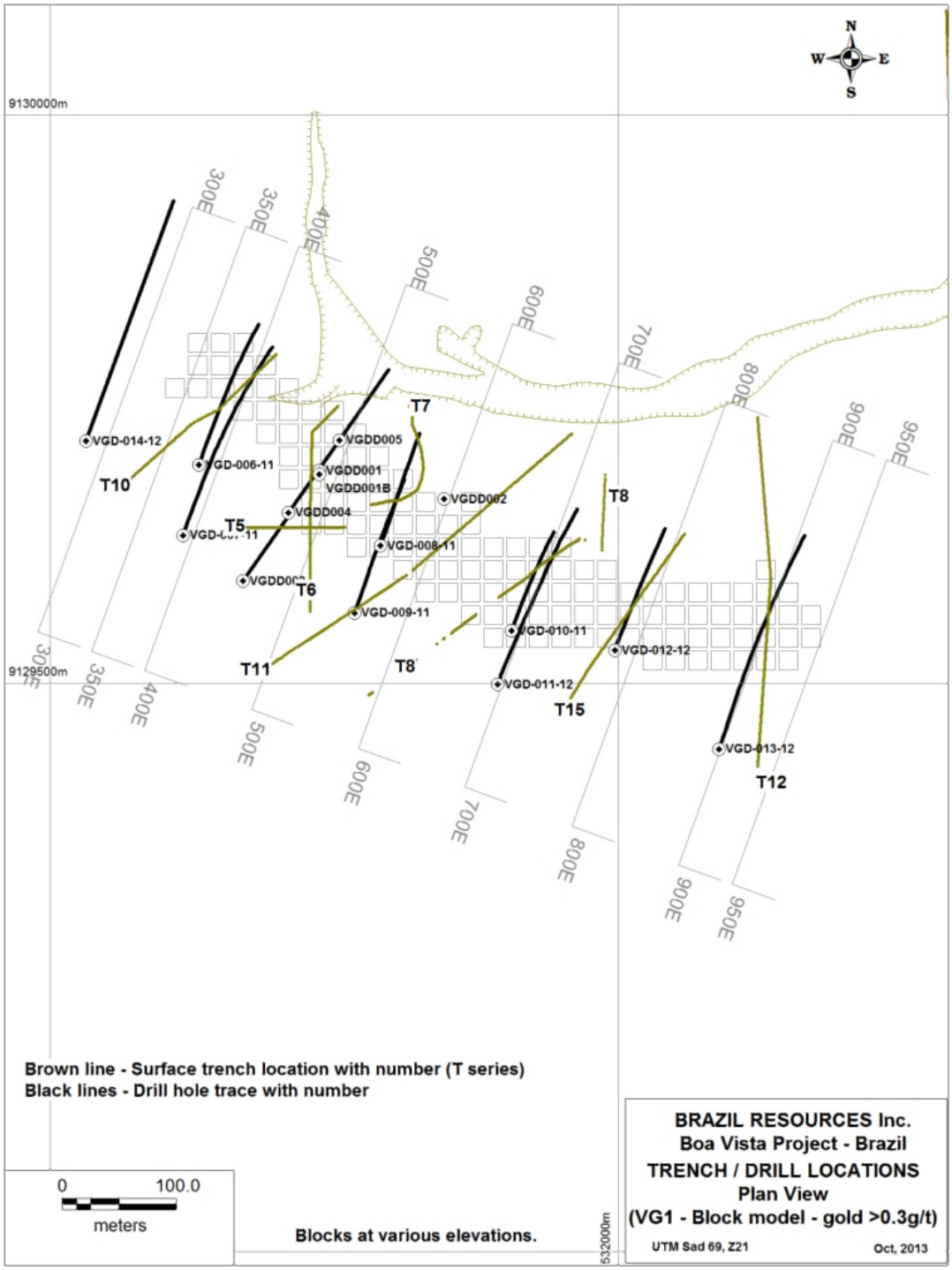
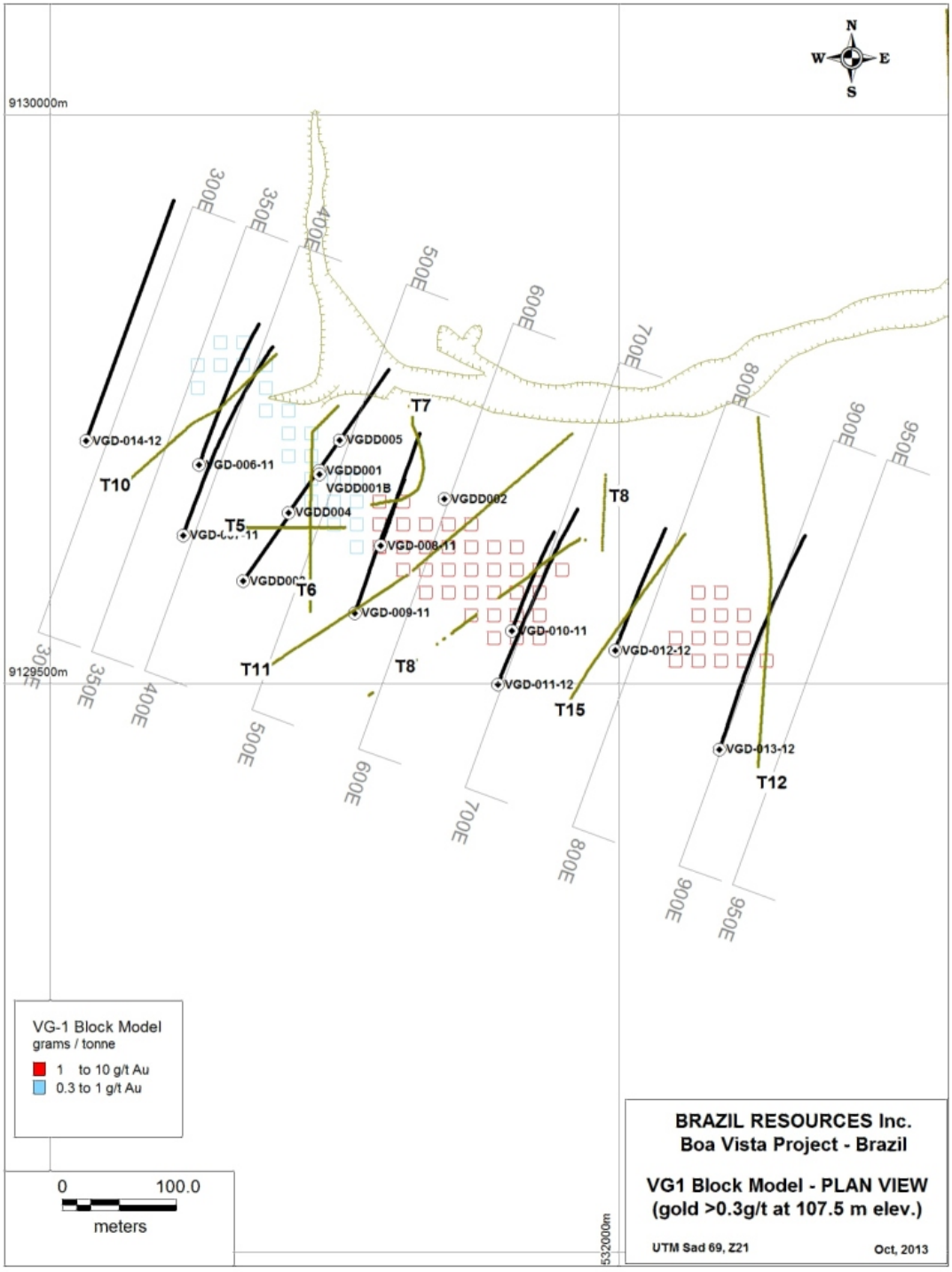


Figure 17 **VG1 Plan View - All blocks . >0.3 g/t gold. 107.5 metre slice (Cuttle and Giroux Consultants, 2012)**



15. ADJACENT PROPERTIES

There are no adjacent concessions to the Boa Vista concessions. Small and localized garimpeiro activity was seen sporadically along the banks of many small drainages elsewhere in the vicinity; however these workings are considered very minor.

16. OTHER RELEVANT DATA AND INFORMATION

No other relevant data or information for the Boa Vista concession is known to the authors.

17. INTERPRETATION AND CONCLUSIONS

- The authors have reviewed the methods used to collect and present geological data on the Boa Vista property in particular at the VG1 gold deposit and find them to meet industry standards. The drill hole databases and resulting geological models and constraints are sufficient to report the current resource estimation included in this report.

- Gold mineralization at the VG1 gold deposit on the Boa Vista claim is a structurally controlled gold deposit that is comprised of quartz veinlets and stock work zones hosted within an alteration assemblage of silica, carbonate, sericite and chlorite alteration.

- Assay results from drilling and surface trenching at VG1 have identified a mineralized envelope that includes vertical dipping quartz veins and shear zones extending 600 metres in length and up to 85 metres in width. Drilling suggests this zone extends at least 200 metres vertical depth (hole VGD-007-11).

- The author understands that QA-QC has been completed on nine of the fourteen drill holes at -VG1. The batches from the two blanks and one duplicate that failed QA-QC have not been re-assayed at this time (Batch #'s ITA-12000175 and ITA-12000200). Any future drilling program at VG1 should include check sampling on assays from batch numbers not included in this QA-QC program.

- Check samples collected by Schmulian from drill core at VG1 were quite different than the original assays and likely reflects the coarse (nugget) gold common in these types of deposits and to a lesser degree the sample size of the original sample ($^1/_2$ core) versus the check sample (¼ core).

- Gold mineralization at the VG1 gold deposit remains open to the west - northwest. A strong gold geochemical anomaly extends 1,600metres to the west of the current trenching and drilling that has not been drill tested. This anomaly may be indicative of undiscovered gold mineralization similar to VG1.

- The geologic continuity for the VG1 prospect has been determined from surface exposure and drill hole logging. The grade continuity has been quantified by semivariograms. At this time the drill hole density is too coarse for any blocks to be classified measured or indicated. The entire resource is classified as Inferred at this time.

- At this time no economic studies have been completed on the VG1 gold deposit and as a result the economic cut-off is unknown. Using a 0.3 gram per tonne cut-off Giroux Consultants Ltd. estimates a total inferred resource at the VG1 prospect, including oxide and sulphide portions to be 12,130,000 tonnes averaging 0.98 grams per tonne gold or 383,000 ounces of gold (not including edge dilution). The interpolation method used was ordinary kriging.

- The current drill grid spacing is 100 metres at the VG1 prospect and is fairly wide spaced considering the inconsistent nature of the gold mineralization. Any further work at VG1 should include infill drilling

along 50 metre drill centres and 100 metre step out drilling to the west – northwest, east-southeast and down dip. This type of target will require more detailed drilling to determine the geometry and potential plunge direction of mineralized zones.

- Other areas of interest on the Boa Vista property for follow-up work outside the VG1 gold deposit include:

    - Alluvial pitting over 9.9 square kilometres identified.
    - Regional soil targets and IP targets not explained to date.
    - Zé do Leicha garimpeiro diggings and geochemical anomaly to be investigated.
    - VG1 north where historic RTZ trenching needs to be investigated, and
    - Planalto target– investigate what appears to be an epithermal gold occurrence with additional drill testing.

18. RECOMMENDATIONS

Recommendations for further drill testing of the VG1 gold deposit on the Boa Vista property include the following expenses.

Table 16 Estimated budget for proposed drilling - VG1 Prospect

	Totals ($Can)
Diamond Drilling - 1200 meters, 8 holes	$450,000
Assays	$30,000
Support and personnel	$70,000
Travel	$30,000
Contingency	$20,000
Total	**$600,000**

Other targets and garimpo pits occur on the Boa Vista and require follow-up exploration programs and budgets, but are beyond the scope of this report.

19. REFERENCES

Bentzen, A., and A.J Sinclair 1993. P-RES - a computer program to aid in the investigation of polymetallic ore reserves. Tech. Rept. MT-9, Mineral Deposit Research Unit, Dept of Geological Sciences, U.B.C. 55 pp.

Chapman, C., et al. 2010. NI 43-101 Technical Report, Preliminary Economic Assessment Coringa Project. Novo Progresso, Brazil. Prepared for Magellan Minerals Ltd. Prepared by Global Resource Engineering Ltd. April 30th, 2010.

Clark, C., et al. 2011. Preliminary Economic Assessment NI 43-101 Technical Report. São Jorge Gold Project. Prepared by Coffey Mining, on behalf of Brazilian Gold Corporation, June 21, 2011.

Cuttle, J., Giroux, G., and Schmulian, M., 2012 NI43-101 Technical Report. Boa Vista Gold Project and Resource Estimate on the VG1 Prospect. For Brazilian Gold Corp.

Harron, G. A., et al 2006. Technical Report on São Jorge Project, Pará State, Brazil, for BrazMin Corp. Prepared by MPH Consulting Limited (Toronto, 2006).

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Mello, R. and Rosselot, E., 2010. NI 43.101 Technical for the Jardim Do Ouro Project, Pará State, Brazil. Prepared for Serabi Mining plc. by NCL Brasil Ltda, December 9, 2010.

Viana, B., et al. 2010. National Instrument 43-101 Technical Report. São Jorge Gold Project. Prepared by Coffey Mining, on behalf of Brazilian Gold Corporation, September 14, 2010.

APPENDIX I

Brazilian Mineral Tenure

Mineral Tenure (after Coffey Mining, 2011)

Tenements in Brazil are granted subject to various conditions prescribed by the Mining Code, including the payment of rent and reporting requirements, and each tenement is granted subject to standard conditions that regulate the holder‘s activities or are designed to protect the environment. These standard conditions are not detailed in this report, however where a tenement is subject to further specific conditions, these are detailed in the notes accompanying the tenement schedule.

Mineral tenements in Brazil generally comprise Prospecting Licenses, Exploration Licenses and Mining Licenses.

The holder of a granted Prospecting License, Exploration License or Mining License is not required to spend a set annual amount per hectare in each tenement on exploration or mining activities. Therefore, there is no statutory or other minimum expenditure requirement in Brazil. However, annual rental payments are made to the DNPM (Departamento Nacional de Produção Mineral) and the holder of an Exploration License must pay rates and taxes, ranging from US$0.35 to US$0.70 per hectare, to the Local Government.

Lodging a caveat or registering a material agreement against the tenement may protect various interests in a Mining License.

If a mineral tenement is located on private land, then the holder must arrange or agree with the landowners to secure access to the property.

Prospecting Licenses

A Prospecting License entitles the holder, to the exclusion of all others, to explore for minerals in the area of the License, but not to conduct commercial mining. A Prospecting License may cover a maximum area of 50 hectares and remains in force for up to 5 years. The holder may apply for a renewal of the Prospecting License which, is subject to DNPM approval. The period of renewal may be up to a further 5 years.

Exploration Licenses

An Exploration License entitles a holder, to the exclusion of all others, to explore for minerals in the area of the License, but not to conduct commercial mining. The maximum area of an Exploration License is 2,000 hectares outside of the Amazonia region and 10,000 hectares within the Amazonia region (Amazonas, Para, Mato Grosso, Amapa, Rondonia, Roraima and Acre states). An Exploration License remains in force for a maximum period of 3 years and can be extended by no more than a further 3 year period. Any extension is at DNPM's discretion and will require full compliance with the conditions stipulated by the Mining Code that must be outlined in a report to DNPM applying for the extension of the License.

Once the legal and regulatory requirements have been met, exploration authorization is granted under an Exploration License, granting its holder all rights and obligations relating to public authorities and third parties. An Exploration License is granted subject to conditions regulating the conduct of activities. These include the requirement to commence exploration work no later than 60 days after the Exploration License has been published in the Federal Official Gazette and not to interrupt it without due reason for more than 3 consecutive months or 120 non-consecutive days, to perform exploration work under the responsibility of a geologist or mining engineer legally qualified in Brazil, to inform DNPM of the occurrence of any other mineral substance not included in the exploration permit and to inform DNPM of the start or resumption of the exploration work and any possible interruption.

If the holder of an exploration License proves the existence of a commercial ore reserve on the granted exploration License, the DNPM cannot refuse the grant of a mining License with respect to that particular tenement if the License holder has undertaken the following:

An exploration study to prove the existence of an ore reserve.

A feasibility study on the commercial viability of the reserve.

The grant of an environmental License to mine on the particular tenement.

Mining Licenses

A Mining License entitles the holder to work, mine and take minerals from the mining lease subject to obtaining certain approvals.

Mining rights can be denied in very occasional circumstances, where a public authority considers that a subsequent public interest exceeds that of the utility of mineral exploration, in which case the Federal Government must compensate the mining concession holder.

A Mining License in Brazil covers an area of between 2,000 hectares and 10,000 hectares, depending on the geographical area, as detailed above, and remains in force indefinitely. The holder must report annually on the status and condition of the mine.

As with other mining tenements, a Mining License is granted subject to conditions regulating the conduct of activities. Standard conditions regulating activities include matters such as:

The area intended for mining must lie within the boundary of the exploration area.

Work described in the mining plan must be commenced no later than 6 months from the date of publication of the grant of the Mining License, except in the event of a force majeure.

Mining activity must not cease for more than 6 consecutive months once the operation has begun, except where there is proof of force majeure.

The holder must work the deposit according to the mining plan approved by the DNPM.

The holder must undertake the mining activity according to environmental protection standards stipulated in an environmental License obtained by the holder.

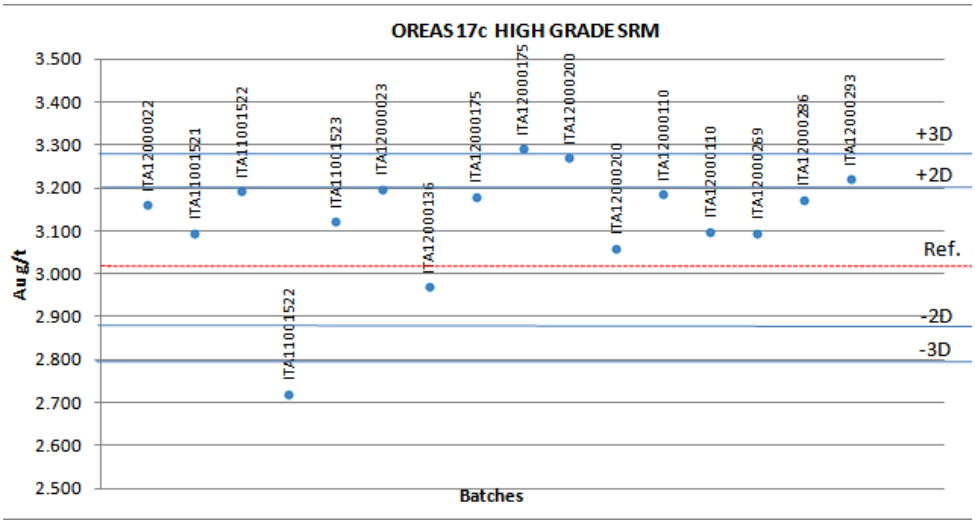
The holder must pay the landowner‘s share of mining proceeds according to values and conditions of payments stipulated by law, which is a minimum of 50% of CFEM (see below), but is usually agreed to be higher under a contract between the holder of the Mining License and the landowner.

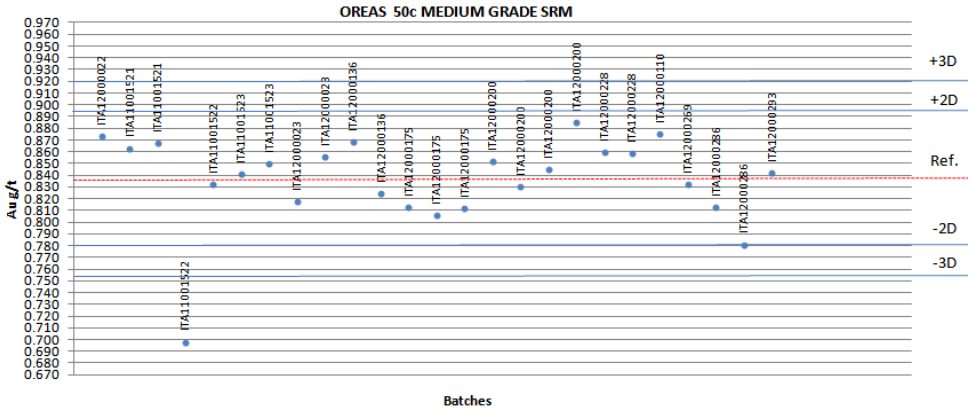
The holder must pay financial compensation to States and local authorities for exploring mineral resources by way of a Federal royalty being the CFEM, which is a maximum of 3% of revenue, but varies from state to state.

An application for a Mining License may only be granted solely and exclusively to individual firms or companies incorporated under Brazilian law, which will have a head office, management and administration in Brazil, and are authorized to operate as a mining company.

APPENDIX II

Charts - Standard Reference Material, Duplicates, Blanks - VG1 Drilling 2011-2012


OREAS 17c HIGH GRADE SRM
Au g/t
Batches
+3D
+2D
Ref.
-2D
-3D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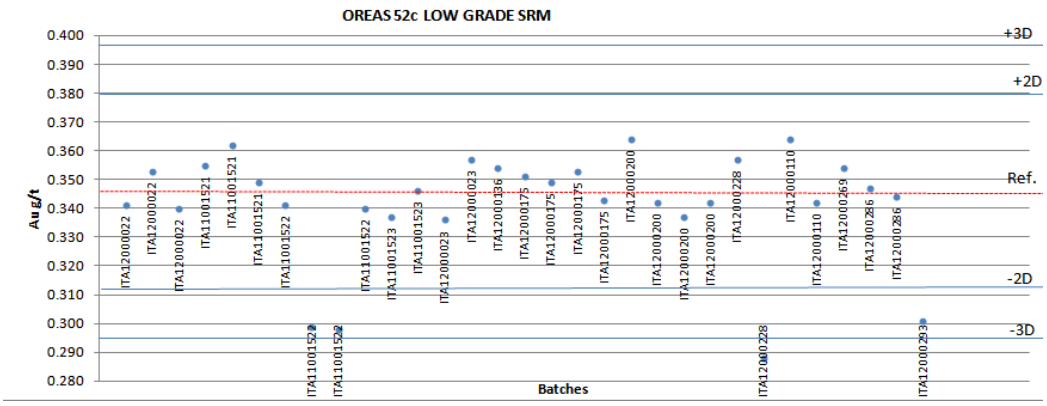
Au g/t
Batches
+3D
+2D
Ref.
-2D
-3D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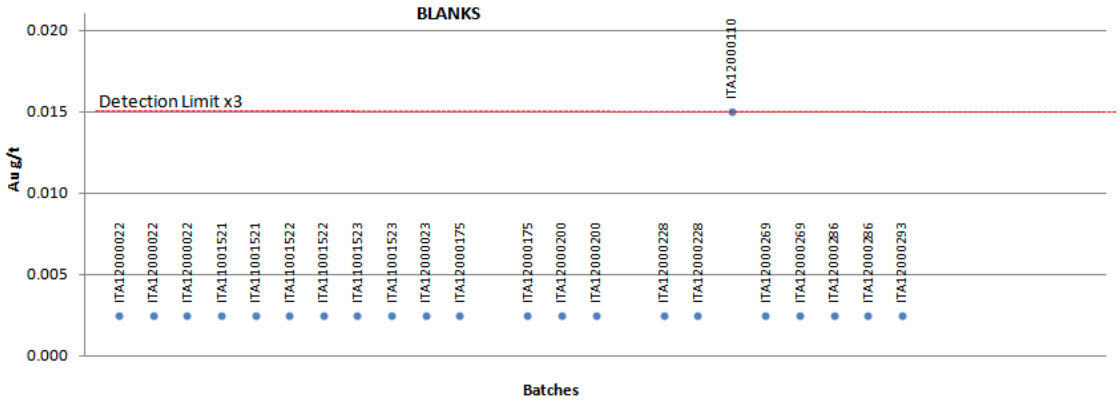
Au g/t
Batches
+3D
+2D
Ref.
-2D
-3D


BLANKS
0.020
0.015
0.010
0.005
0.000
Au g/t
Detection Limit x3
ITA12000110
ITA12000022
ITA12000022
ITA12000022
ITA11001521
ITA11001521
ITA11001522
ITA11001522
ITA11001523
ITA11001523
ITA12000023
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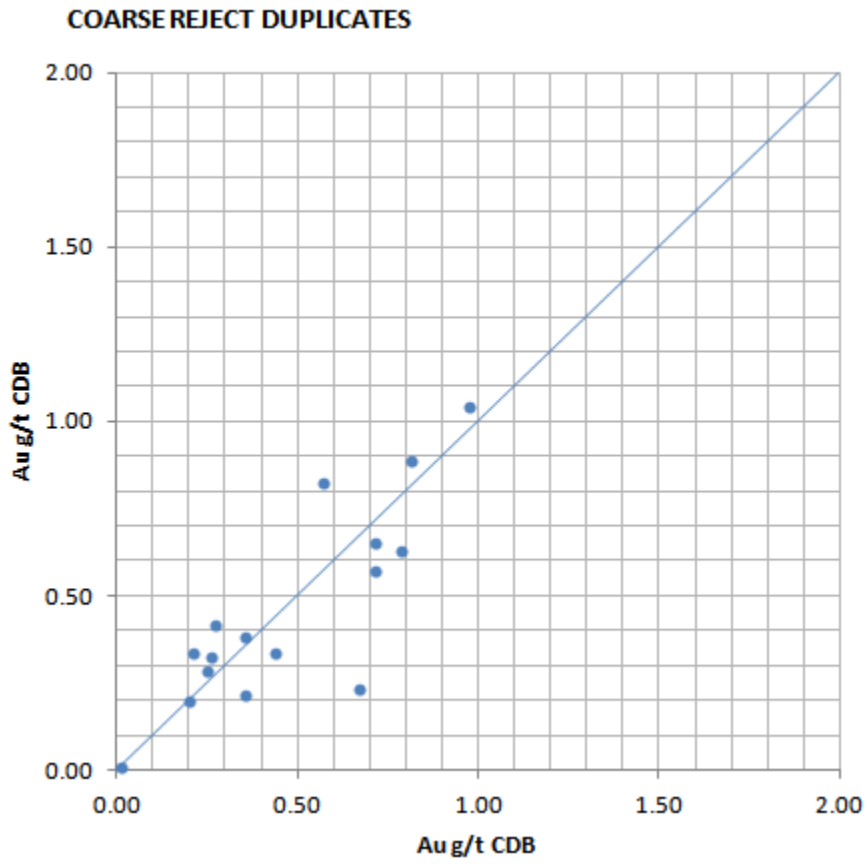
Batches


COARSE REJECT DUPLICATES
2.00
1.50
1.00
0.50
0.00
Au g/t CDB
0.00
0.50
1.00
1.50
2.00
Au g/t CDB

APPENDIX III

Author's check assay certificate

SGS GEOSOL LABORATÓRIOS LTDA.

CERTIFICADO DE ANÁLISES
GQ1204958

Solicitante: Brazilian Resources Mineração LTDA
Novo Progresso - PA -Caixa Postal 709

68.193-000 Novo Progresso PA

Attn.: Paulo N. S. Caessa

Ref. Cliente: Pedido 29/06/2012
Produto: MINERIO_AU
Projeto: JAM7019

Número de Amostras: 6
Data do Recebimento: 19-jul-2012
Data de Envio: 25-jul-2012
Completado Em: 25-jul-2012

Referência Analítica

FAA505 Fire Assay - AAS

Legenda

L.D. = Limite de Detecção	BLK = Branco	REP = Replicata	DUP = Duplicata
L.N.R. = Listada Não Recebida	I.S. = Amostra Insuficiente	N.A. = Não Analisada	STD = Padrão

Marcos Filipe Gonçalves Silva
CRQ II 02202046
Responsável Técnico

SGS GEOSOL LABORATÓRIOS LTDA.

CERTIFICADO DE ANÁLISES
GQ1204958

Análises	Au
Método	FAA505
Unidade	PPB
Limite Detecção	5
BRANCO_PREP	<5
BVD-701.510	66
BVD-701.511	775
BVD-701.512	370
BVD-701.513	3265
BVD-701.514	1150
BVD-701.515	29
* REP BRANCO_PREP	<5
* STD G910-5	5079

APPENDIX IV

List of all Drill Holes and Trenches used in Resource Calculation - VG1 Prospect

Holes used in resource estimate are highlighted

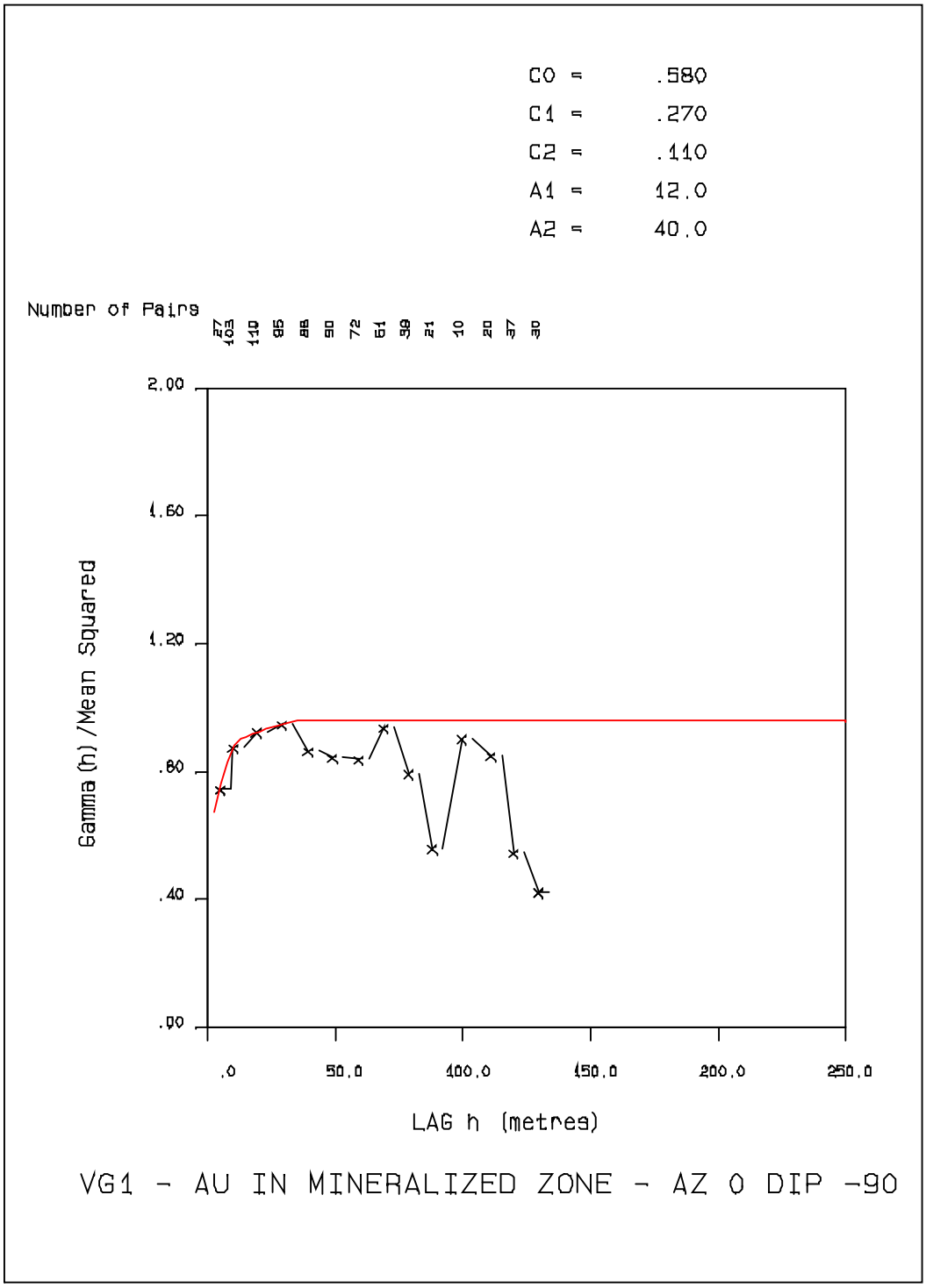
HOLE	EASTING	NORTHING	ELEVATION	HLENGTH	TYPE
TR10	531702.00	9129791.00	264.00	191.00	TRENCH
TR11A	531969.00	9129729.00	266.00	200.00	TRENCH
TR11B	531814.00	9129594.00	284.00	162.00	TRENCH
TR12	532123.00	9129733.00	268.00	307.00	TRENCH
TR15	532077.00	9129658.00	276.00	257.00	TRENCH
TR5A	531705.00	9129637.00	271.00	56.00	TRENCH
TR5B	531704.00	9129637.00	276.00	47.00	TRENCH
TR6A	531728.00	9129637.00	279.00	74.00	TRENCH
TR6B	531728.00	9129639.00	279.00	125.00	TRENCH
TR7	531816.00	9129743.00	262.00	120.00	TRENCH
TR8A	531989.00	9129683.00	275.00	54.00	TRENCH
TR8B	531967.00	9129626.00	289.00	236.00	TRENCH
TR9A	532302.00	9129581.00	271.00	250.00	TRENCH
TR9B	532296.00	9129881.00	259.00	220.00	TRENCH
VGD-006-11	531631.00	9129692.00	282.00	220.35	DDH
VGD-007-11	531617.00	9129630.00	280.00	294.00	DDH
VGD-008-11	531791.00	9129621.00	277.00	178.50	DDH
VGD-009-11	531768.00	9129562.00	281.00	218.30	DDH
VGD-010-11	531906.00	9129546.00	296.00	161.00	DDH
VGD-011-12	531894.00	9129499.00	304.00	291.00	DDH
VGD-012-12	531997.00	9129529.00	304.00	207.00	DDH
VGD-013-12	532089.00	9129442.00	308.00	334.50	DDH

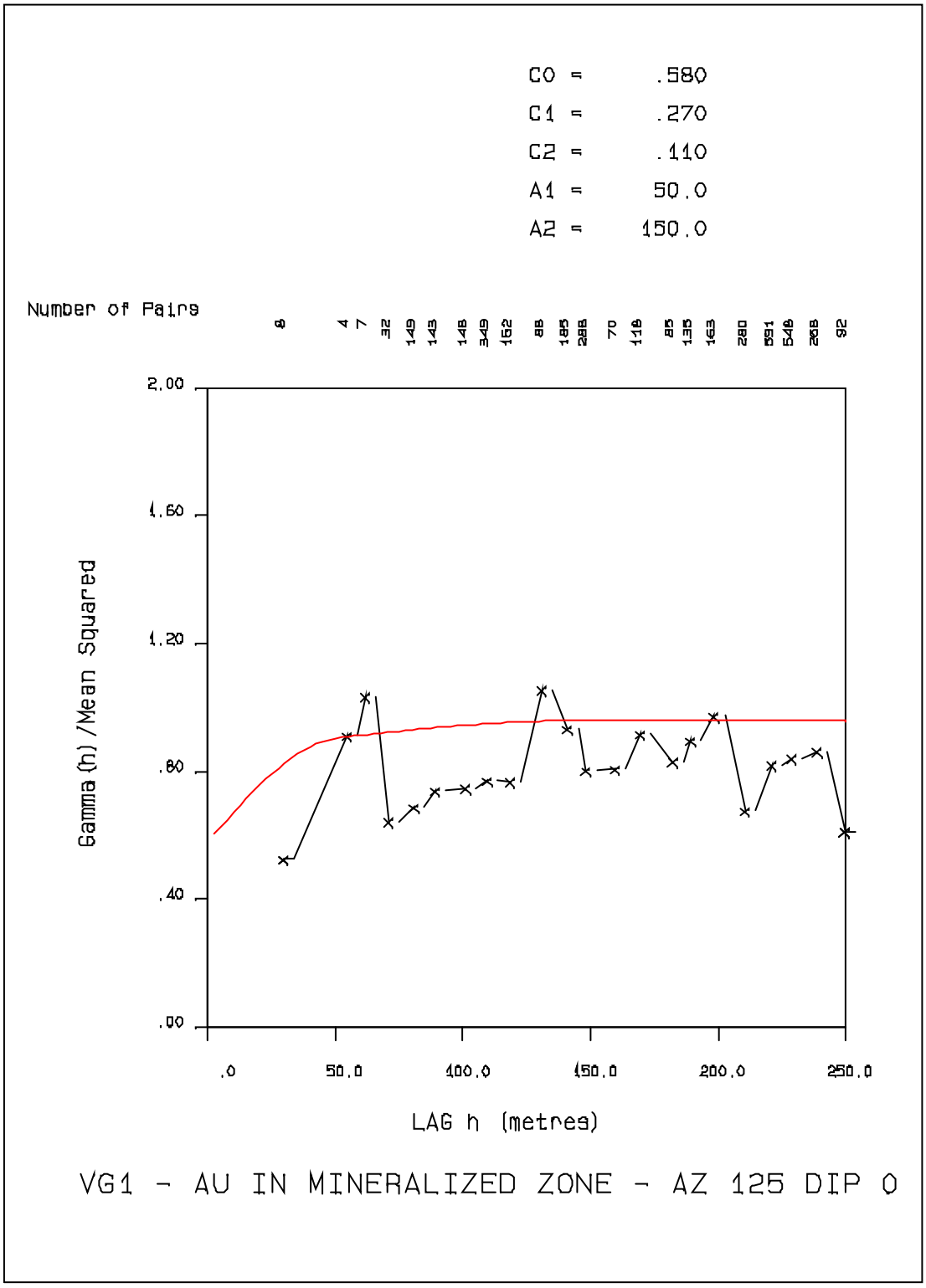
VGD-014-12	531532.00	9129713.00	280.00	393.00	DDH
VGDD001	531737.00	9129687.00	285.00	102.30	DDH
VGDD001B	531737.00	9129684.00	285.00	57.10	DDH
VGDD002	531847.00	9129662.00	275.00	97.00	DDH
VGDD003	531670.00	9129590.00	282.00	150.50	DDH
VGDD004	531710.00	9129650.00	284.00	152.00	DDH
VGDD005	531755.00	9129714.00	283.00	150.50	DDH

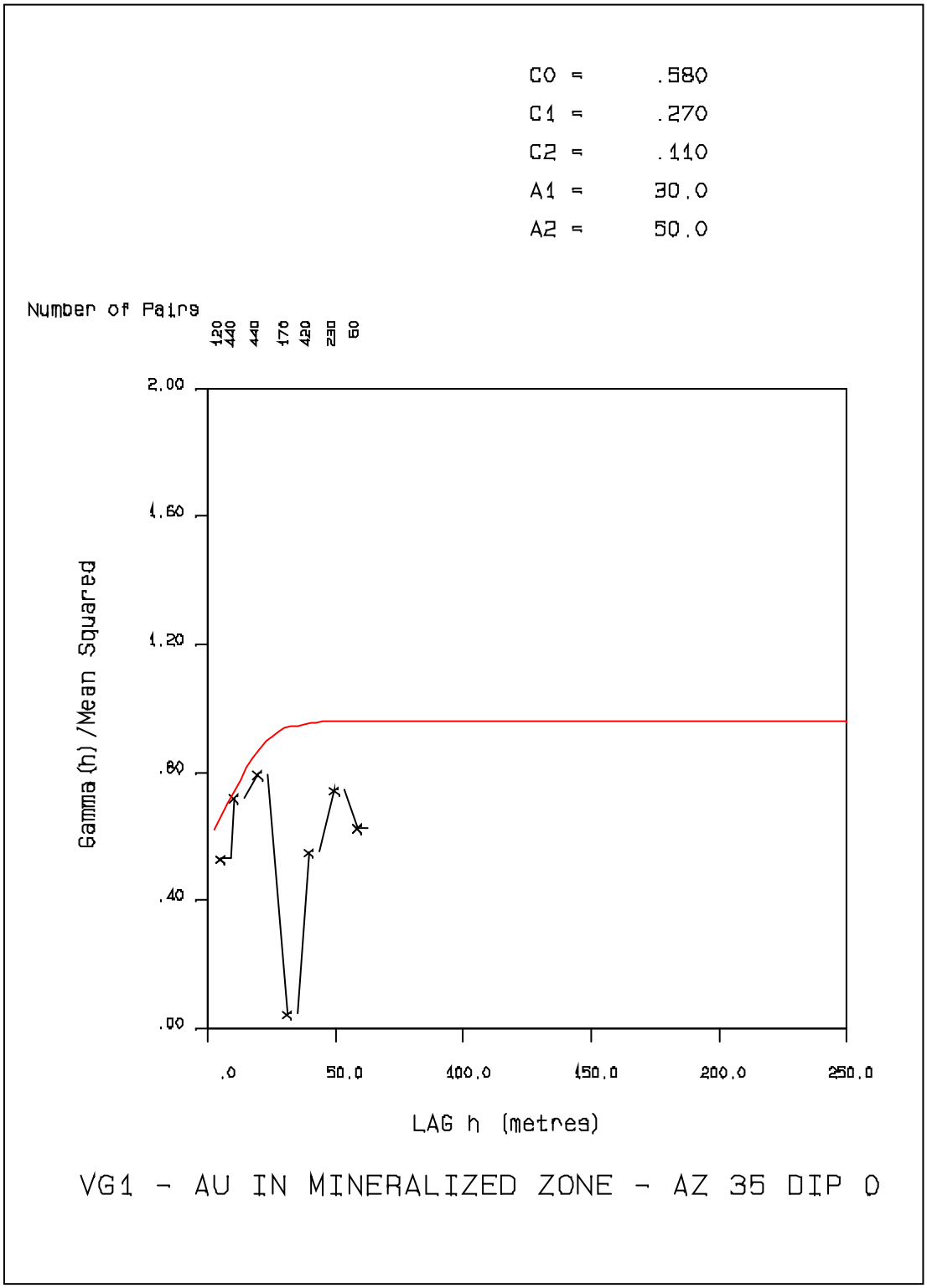
APPENDIX V

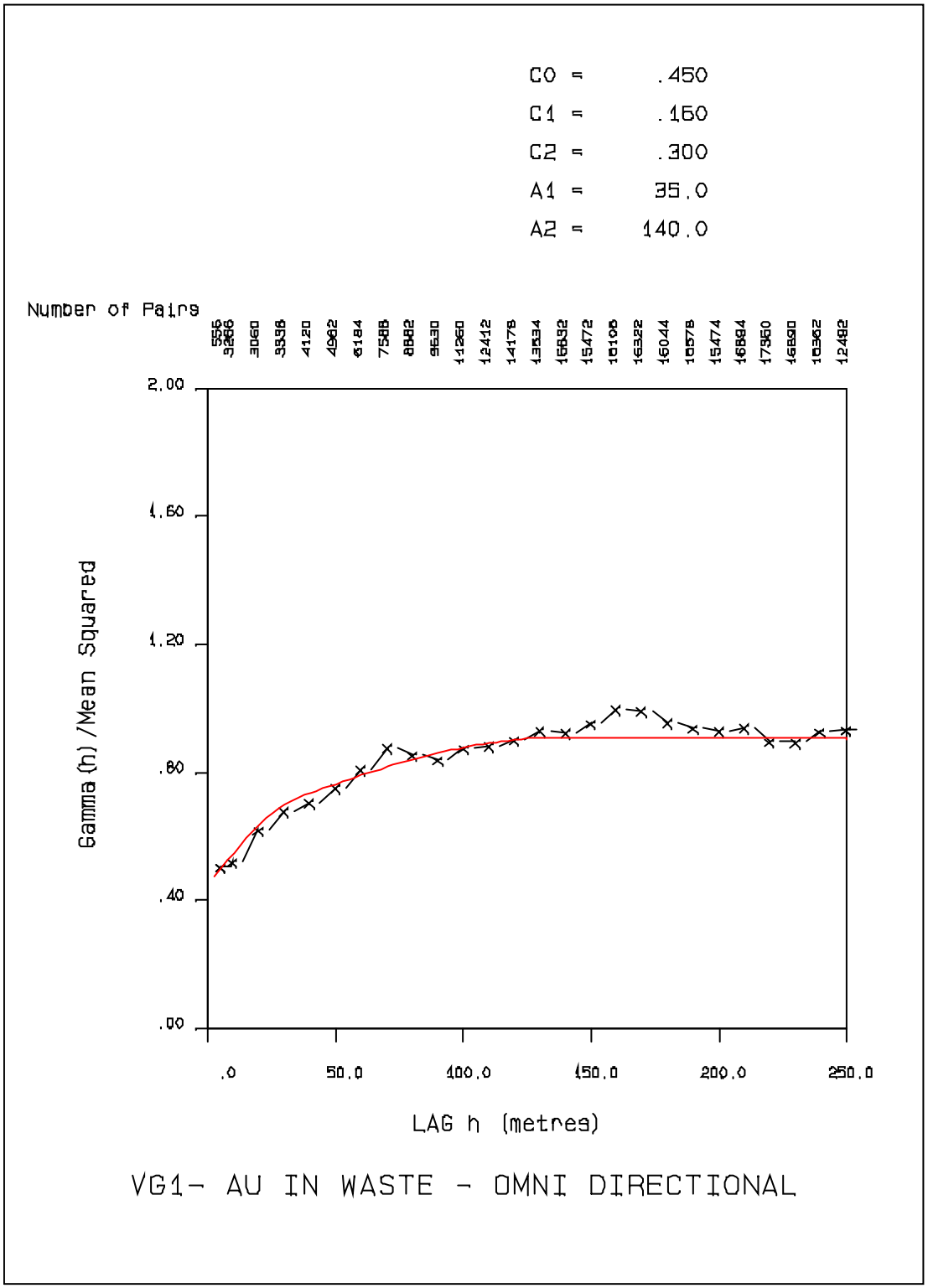
Semivariograms for gold - VG1 Prospect

SEMIVARIOGRAMS FOR GOLD




C0 = .580
C1 = .270
C2 = .110
A1 = 50.0
A2 = 150.0
Number of Pairs
8 4 7 32 149 143 148 349 162 88 185 288 70 116 85 135 163 280 591 546 208 92
2.00
1.60
1.20
.80
.40
.00
Gamma(h) /Mean Squared
.0
50.0
100.0
150.0
200.0
250.0
LAG h (metres)
VG1 - AU IN MINERALIZED ZONE - AZ 125 DIP 0


C0 = .580
C1 = .270
C2 = .110
A1 = 30.0
A2 = 50.0
Number of Pairs
120 440 440 176 420 230 60
2.00
1.60
1.20
.80
.40
.00
Gamma(h) /Mean Squared
.0
50.0
100.0
150.0
200.0
250.0
LAG h (metres)
VG1 - AU IN MINERALIZED ZONE - AZ 35 DIP 0


C0 = .450
C1 = .160
C2 = .300
A1 = 35.0
A2 = 140.0
Number of Pairs
556 3486 3060 3936 4120 4962 6184 7588 8882 9630 11260 12412 14178 13834 15632 15472 15195 16322 16044 15578 15474 16884 17350 16890 16562 12482
2.00
1.60
1.20
.80
.40
.00
Gamma (h) /Mean Squared
.0
50.0
100.0
150.0
200.0
250.0
LAG h (metres)
VG1- AU IN WASTE - OMNI DIRECTIONAL

Appendix VII

Title opinion of the Boa Vista Property, 2013 - PinheiroNeto Advogados

PINHEIRONETO
ADVOGADOS

23. On its turn, Process Nr. 866.535/2011, which is represented by an exploration licence for gold valid until 29 September 2014, was assigned to Regent on 16 September 2013, when DNPM published the approval to the assignment in the official gazette.

24. If the exploration works cannot be completed in the area represented by Process Nr. 866.535/2011 until the expiry date of the exploration licence, Regent may, at least 60 days prior to the expiry date, lodge with DNPM a partial exploration report and request the extension of the exploration licence.

(ii) Boa Vista Project

25. The mineral rights of Boa Vista Project are represented by the Processes DNPM Nrs. 850.643/2006, 850.759/2006 and 850.353/2010, which comprise an aggregate area of 12,889 hectares in the Municipality of Itaituba, in the State of Pará.[1]

26. Boa Vista Project's mineral rights are all held by Golden Tapajós. Two mineral rights are represented by exploration licences that had their initial term expired, and requests for extension have been submitted and are pending. In one of those (DNPM Process N. 850.643/2006), DNPM already denied the extension of the exploration licence based on the argument that the exploration works were not well performed during the period of validity of the first exploration licence, and that Golden Tapajós did not properly justify why the exploration works were poorly performed. Golden Tapajós appealed against DNPM's decision, which is pending review.

[1] According to information disclosed to us, the area of the Process DNPM Nr. 850.643/2006 partially overlaps with the area of another pre-existing mineral right. Therefore, DNPM will probably reduce the area of Process DNPM Nr. 850.643/2006 from 8,018.56 hectares to 6,357.03 hectares.

PINHEIRONETO
ADVOGADOS

27. The third mineral right (850.353/2010) is still an application for exploration licence, which means that Golden Tapajós still cannot perform exploration works in the area until the corresponding licence is granted.

28. As you may be aware, the Government is considering changing the mining legislation in Brazil. A bill sent to the Brazilian National Congress by the Federal Executive a couple of months ago and is presently being reviewed. One of the issues in the bill is the transformation of applications for exploration licences into competitive procedures whereby the first-come rights would no longer be applicable, and third parties will be given the opportunity to submit bids for the same area covered by the application. It is still not clear how this bid would work or if the bill will be approved as proposed by Government, but this potential change of circumstances should be considered in the assessment of Golden Tapajós' rights.

29. The mineral rights of Boa Vista Project are all located within the area of APA Tapajós, which is an environmental conservation area of sustainable use, where exploration and mining activities may be allowed, subject to some specific requirements and restrictions to be set by the management plan of the conservation area. At this point, however, the management plan has not been prepared yet.

30. In addition, it is worth mentioning that D'Gold has the right to receive a 1.5% NSR Royalty in relation to the commercial production from the area of Boa Vista Project mineral rights, pursuant to a Share Exchange Agreement executed on 17 April 2013 between BGC, Cabral Resources (BVI) Limited and D'Gold Mineral Ltda.

31. Originally, the mineral rights represented by DNPM processes Ns. 850.503/2003, 850.643/2006 and 850.759/2006 were acquired from

BOA VISTA PROJECT

	Process No.	Registered holder	Stage	Expiry date	Location and Area	Comments
1	850.643/06	GOLDEN TAPAJÓS MINERAÇÃO LTDA	No title	n/a	Municipality of Itaituba, State of Pará 8,018.56ha	DNPM denied the extension of the exploration permit based on the argument that the exploration works were not well performed during the period of validity of the first exploration permit. Golde Tapajós appealed against DNPM's decision, which is pending review.
2	850.759/06	GOLDEN TAPAJÓS MINERAÇÃO LTDA	Partial exploration report	n/a	Municipality of Itaituba, State of Pará 4,517.20ha	DNPM is still reviewing the partial exploration report lodged and Golden Tapajós' exploration permit renewal request. The area is located within the Conservation Unit APA do Tapajós.

JUR_BR - 1090067v7 - 6527.352282

3	850.353/10	GOLDEN TAPAJÓS MINERAÇÃO LTDA	Application for exploration licence	n/a	Municipality of Itaituba, State of Pará 352.82ha	