Report on the Anit, Ivana and Santa Barbara Uranium Properties of Blue Sky Uranium Corp.

Rio Negro Province, Argentina

For

Suite 709 - 837 West Hastings Street

Vancouver, BC Canada V6C 3N6
Tel: 604-687-1828

And

Suite 709 - 837 West Hastings Street

Vancouver, BC Canada V6C 3N6

Tel: 604-687-1828

By

Carl G. Verley, P.Geo.
Amerlin Exploration Services Ltd.
2150 – 1851 Savage Road
Richmond, BC, Canada V6V1R1
Tel. 604-821-1088

Dated Effective: May 18, 2012

Date, Signature Page and Certificate of Qualified Person

1. I am an independent consulting geologist providing services through Amerlin Exploration Services Ltd., a wholly owned company incorporated February 24, 1983 in the Province of British Columbia (registration no. BC0260692). My business address is 2150 – 1851 Savage Road, Richmond, British Columbia V6V 2R6.
2. This Certificate applies to the technical report titled "*Report on the Anit, Ivana and Santa Barbara Uranium Properties of Blue Sky Uranium Corp.*" (the "Technical Report") and dated effective May 18, 2012.
3. I graduated with a degree in Geology from the University of British Columbia in 1974. I am an active member of the Association of Professional Engineers and Geoscientists of the Province of British Columbia (registration number 18572). I have worked as a minerals exploration geologist for a total of 37 years since my graduation from university and 40%, or 15 years, of my work experience has been spent in the field. I have read the definition of "qualified person" set out in National Instrument 43-101 (NI43-101) and certify that by reason of my education, affiliation with professional associations (as defined in NI43-101) and past relevant experience, which includes exploration in Argentina in 2007 and supervising drilling of uranium projects in Mali in 2006, I fulfill the requirements to be a "qualified person" for the purposes of NI 43-101.
4. I visited the Ivana property for one day on November 17, 2011 and the Santa Barbara, Anit and Ivana properties for one day on May 13, 2012
5. I am responsible for all of the Items in the Technical Report.
6. I am independent of Blue Sky Uranium Corp. within the meaning of section 1.5 of NI 43-101. I may not be considered to be independent of Windstorm Resources Inc. due to the fact that I have been the Vice President, Exploration of Windstorm since July 18, 2011 and in that capacity receive consulting fees from Windstorm and I hold 100,000 stock options of Windstorm exercisable at a price of $0.16 per share with an expiry date of July 18, 2016.
7. I have had no prior involvement with the properties that are the subject of the Technical Report.
8. 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.
9. As at the effective 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.

Signed this 18th day of May, 2012.

"Carl G. Verley"

____
Carl G. Verley, P. Geo.

Table of Contents

List of Figures

List of Tables

1.0 Summary

Blue Sky Uranium Corp. ("Blue Sky"), a publicly traded company listed on the TSX Venture Exchange under the symbol BSK, through its wholly owned Argentinian subsidiary: Minera Cielo Azul S.A. ("MCA"), has a 100% ownership interest in a series of Exploration Permits or Cateos (the "Properties") located in Rio Negro Province, Argentina. The Properties are situated in three separate blocks of 40 permits that cover, in total 149,508 hectares (Table 1). They are road accessible year round. The Properties are accessible from major centres such as Villa Regina, Valcheta or Neuquen.

Table 1. Principal Properties of Blue Sky in Rio Negro Province

Property	Province	Area (ha)	No. of Permits
Anit	Rio Negro	26,956	10
Ivana	Rio Negro	45,644	9
Santa Barbara	Rio Negro	76,908	21

The Properties are subject to a Memorandum of Understanding ("MOU") between Blue Sky and AREVA Mines ("AREVA"), a publicly traded company listed on the NYSE Euronext exchange under ISIN code FR0011027143, whereby AREVA may earn a 51 % interest in the Property by meeting minimum exploration expenditure requirements of $US7,000,000 over a three year period.

The Properties are underlain by a basement of rocks consisting of Upper Proterozoic shales and schists, Paleozoic and early Mesozoic sediments and volcanics which have been intruded by late Paleozoic and early Mesozoic granitic plutons and stocks. Unconformably overlying the basement formations are Cretaceous age sediments of the Neuquén basin. The Neuquén basin is overlain by Late Cretaceous to Miocene age transgressive marine sediments, which in turn are overlain by quaternary continental sediments.

Uranium mineralization discovered to date is hosted mainly in Oligocene to Miocene age sediments and unconsolidated Quaternary sediments and occurs as surficial- and sandstone-type deposits. Cretaceous age continental sediments of the Neuquén basin are potential hosts for tabular sandstone-hosted uranium mineralization. Structurally controlled uranium deposits may occur along unconformities at the base of the Cretaceous formations.

On the Properties, uranium mineralization is found in the form of carnotite, a potassium-uranium-vanadium mineral, hosted in unconsolidated and well sorted reddish and yellowish sands and gravels not uncommonly covered by calcrete accompanied by lower grade mineralization hosted in green clays with carnotite occurring along parting planes. Mineralized material at Santa Barbara and Anit occurs in paleochannels located distal (10 to 15 km) from potential basement source rocks. However, there are some indications that the uranium mineralization may be derived from underlying Cretaceous sediments on Santa Barbara. At Ivana mineralization is typically encountered less than 500 m from basement rocks.

Exploration within the Properties since 2007 has consisted of airborne radiometric and magnetic surveys (36,903 line-km), radon gas and ground scintillometer surveys, pit sampling, auger and aircore drilling, as well as hand and mechanical trenching and preliminary metallurgical test work. Currently there are no resource or reserve estimates for mineralization on the Properties.

Based on assay results from the Properties and their geological setting the Qualified Person concludes that there is excellent potential for the discovery of an economic uranium deposit within the Properties. An exploration program is recommended to focus on the Ivana property. The work would include compilation and re-interpretation of existing data, further geological mapping and ground scintillometer surveys and auger drilling.

The estimated cost of the program is $US283,560.

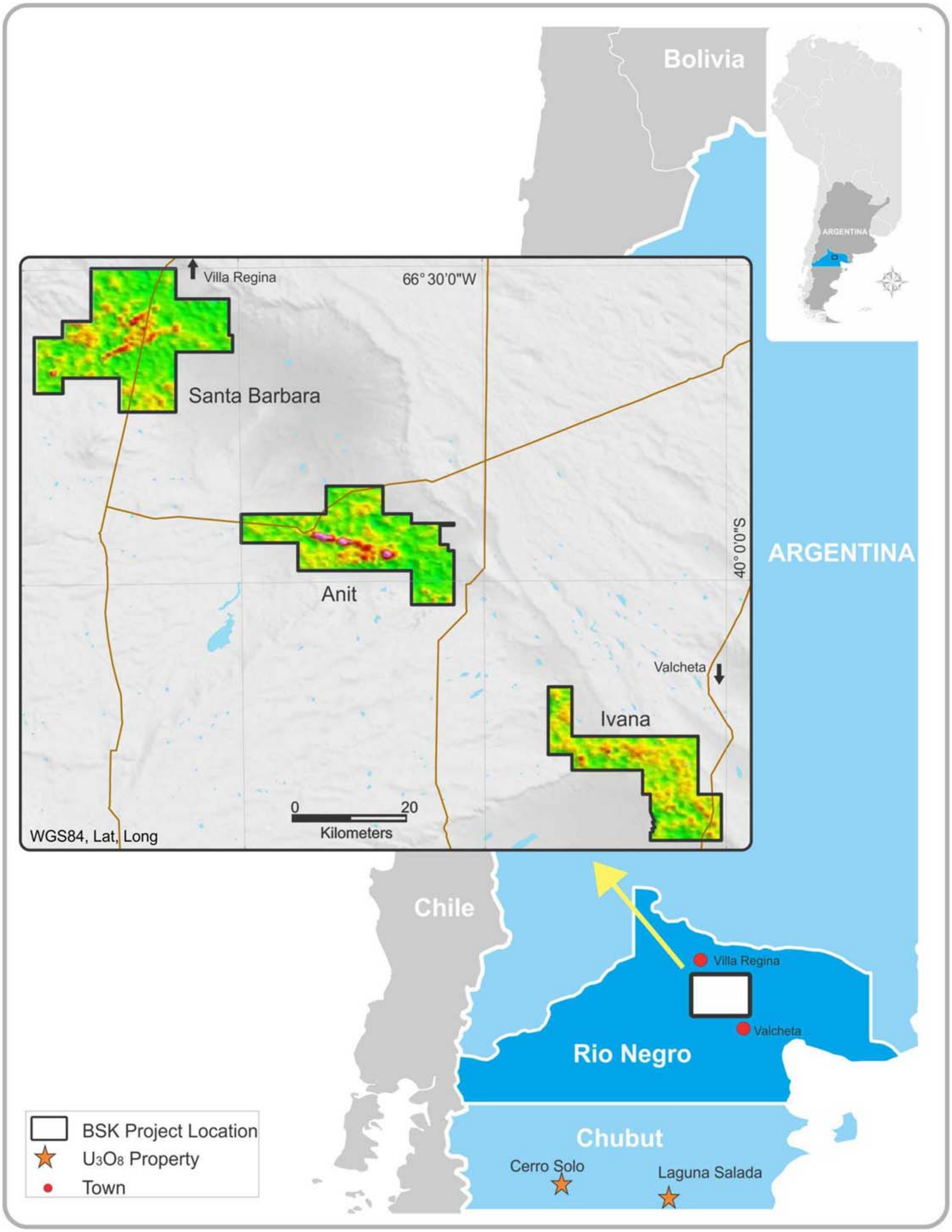

Figure 1. Location Map of the Properties (showing airborne radiometric survey results within the claims).

2.0 Introduction

This report is prepared at the request of Blue Sky Uranium Corp. ("Blue Sky") and Windstorm Resources Inc. ("Windstorm") in connection with the merger transaction announced in the joint news release of Blue Sky and Windstorm dated April 27, 2012, pursuant to which Blue Sky will acquire all of the outstanding common shares of Windstorm, by way of plan of arrangement, in exchange for common shares of Blue Sky (the "Merger"). Blue Sky and Windstorm will rely on the disclosure in this report to support the scientific and technical disclosure concerning Blue Sky's material properties included in the management information circular of Windstorm to be sent to shareholders of Windstorm for the special meeting to vote on the approval of the Merger.

Information used in the preparation of this report came from the writer's own knowledge gained while examining the Properties during November 17, 2011 and May 13, 2012. Additional background geological information, much of which was verified by the Qualified Person during his examination, was sourced from public domain documents available through the Argentine Geological Survey or other sources cited in this report.

Information concerning previous work on the Properties was provided to the Qualified Person by Blue Sky and is believed to be credible. Daniel Bussandri, Chief Geologist for Blue Sky, provided valuable assistance in the field explaining the geology and uranium mineralization.

Information concerning the status of the licence that comprises the Properties was provided to the Qualified Person by Blue Sky and is believed to be credible.

3.0 Reliance on Other Experts

In the preparation of this report the Qualified Person has relied entirely upon the following sources of information concerning the title of the Properties as it applies to information disclosed under Item 4.0, Property Description and Location:

- Legal opinion signed by Nicolas Ferla of the law firm Quevedo Abogados, Buenas Aires, Argentina, confirming, as of April 26, 2012, the status of the Properties as summarized in Item 4.0 of this report.

4.0 Property Description and Location

Blue Sky's Properties are located across the north-central part of Río Negro province, centred at latitude 40°00'S and longitude 66°15'W, Argentina (Figure 2). The Properties consist of 15 exploration permits or Cateos and 25 Mining Concessions or "MD's" having a total area of 149,508 hectares (Table 2).

Initially, Blue Sky had option agreements with Argentina Uranium Corporation ("AUC") to earn interests in Anit and Santa Barbara. In 2008 Blue Sky acquired 100% of the issued and outstanding shares of AUC and thereby gained a 100% unencumbered interest in Anit and Santa Barbara. With further exploration, Blue Sky applied for and was granted additional exploration permits in Rio Negro province.

In January 2012, Blue Sky entered into a Memorandum of Understanding ("MOU") with AREVA Mines ("AREVA") to jointly explore Argentina for uranium deposits, based on the following terms (monetary units are Canadian dollars):

1. AREVA and Blue Sky form a joint technical committee to direct exploration activities.
2. Blue Sky will be the operator in years one and two (2012 and 2013).
3. AREVA can select one or two projects and earn 51% interest by:
   - Funding $1 million in exploration in year one.
   - Funding $2 million in exploration in year two.
   - Funding $3 million in year three on the project AREVA selects if only one project is selected, or funding a total of $4 million in exploration on two projects if AREVA selects two projects.
   - At the end of year two, Blue Sky will retain a 100% interest in all projects except the one (or two) project(s) AREVA selects to earn a 51% interest.
4. On newly acquired uranium targets in Argentina that are not listed in this MOU, AREVA can elect to earn a 51% interest by funding $1 million in exploration on each new target.
5. For any non-uranium discoveries made, Blue Sky will retain a 100% interest.

Surface rights covering the Properties are held by a number of surface property holders ("Landowners"). To date, all Landowners have provided access for preliminary work and positively support continuing exploration. Blue Sky is in the process of finalizing formal access and land use agreements with the Landowners.

4.1 Argentine Mining Law

Mining and mineral exploration in Argentina are subject to the National Mining Code, which is regulated on a province by province basis by Provincial mining laws and regulations. The exploration permits comprising the Properties are subject to the mining laws of Rio Negro (Provincial Law No. 3673).

Under Rio Negro mining laws, an applicant for mineral rights must apply for an exploration permit or "Cateo". The boundary locations of Cateos are specified by corner co-ordinates on permit applications and therefore boundaries are not surveyed or marked out on the ground. The size of a Cateo is measured in units of 500 hectares, with the maximum size being 20 units or 10,000 hectares in area. A Cateo of 10,000 hectares in size is valid for a period of 1,100 days, but after 330 days must be reduced by 50% and after a further 730 days again reduced by 50%. Fees payable to the provincial mining authority for a Cateo are a onetime payment of 400 pesos ($US108) per unit at the time the permit application is submitted.

There is a series of steps involved in the processing and final approval of a Cateo application. The first step is the filing of the application with the Cadastre Register. Once an application for a permit has been received by the Cadastre Register and verified as being available the permit applicant's requested ground is essentially unavailable to other applicants, pending the successful completion of the application process. All of the exploration permits that Blue Sky has acquired have been verified by the Cadastre Register and certified as being available.

The next step in the permit application process is the publication of the application in the appropriate gazette and notification to surface landowners of the intent to acquire mineral rights in the area ("Publication of Edict"). All of Blue Sky's exploration permits have reached this point, with the exception of Ivana IX.

Prior to conducting exploration work on a Cateo, a company must file environmental impact reports. A Phase 1 environmental impact report (EIR1) allows a company to conduct low impact exploration work such as geochemical and geophysical surveys. These reports have been submitted for all of Blue Sky's permit applications. After review of the EIR1 reports the formal Cateo is granted. Blue Sky has received EIR1 exploration permits for all of the Cateos comprising the Properties.

More intensive work such as trenching and drilling requires a Phase 2 environmental impact report ("EIR2") to be submitted to the mining authority. Blue Sky has submitted EIR2 reports on all the Cateos comprising the Properties, with the exception of Ivana IX, and has received approval to conduct more intensive exploration work on the fully granted permits.

Prior to the expiry of a Cateo, the permit holder can apply for conversion of the permit to a mining or exploitation concession (Manifestaciones de Descubrimiento or "MD") made up of 100 hectare units which can be up to the full area of the Cateo. Annual fees are payable to the province in order to maintain an exploitation concession and amount to approximately 800 pesos ($US217) per year per 100 hectare unit. The Properties include 25 MD's, with 4 on the Anit property and 19 on the Santa Barbara property. The MD's are also at various stages of approval. The Qualified Person is of the opinion that outstanding MD's will be fully granted in due course, as the documents are processed and there is no indication at this point that full permits for the MD's will not be granted.

There is a sliding royalty payable to the provinces with a maximum of 3% on the value of mineral production arising from an exploitation concession (Mining Investment Law 24.196).

The Properties are not subject to any environmental liabilities.

There are no other significant factors and risks that may affect access, title, or the right or ability to perform work on the Properties that have been disclosed to the Qualified Person or that, through his investigation, he is aware of.

Table 2. Exploration Permits comprising the Properties

Permit	Type	Number	Area (Ha)	Granted (d/m/y)
Anit – Rio Negro Province				
Anit 1	Cateo	32074-M-07	3,000	13/05/2009
Anit 2	Cateo	32075-M-07	3,000	28/05/2010
Anit 3	Cateo	32076-M-07	3,000	09/04/2010
Anit 4	Cateo	32077-M-07	3,000	19/10/2009
A1-M1	MD	35008-10	2,500	Aug. 2011
A1-M2	MD	35009-10	2,500	May 2011
A1-M3	MD	36035-11	2,000	pending
A2-M1	MD	35012-10	2,500	May 2011
A2-M2	MD	35013-10	2,500	May 2011
A2-M3	MD	36036-11	2,000	pending
Santa Barbara – Rio Negro Province				
Celeste I	Cateo	33046-M-08	2,950	13/05/2009
Santa Barbara 10	Cateo	33003-M-08	4,000	08/10/2009
C1-M1	MD	350010-10	2,500	May 2011
C1-M2	MD	350011-10	2,500	April 2011
Pie I-1	MD	34032-09	2,500	pending
Pie I-2	MD	34023-09	2,500	pending
Pie I-4	MD	36.048/11	1,800	pending
Pie I-5	MD	36.049/11	1,200	pending
Pie II-4	MD	36.050/11	2,160	pending
Pie III-1	MD	34026-09	2,500	pending
Pie III-2	MD	34027-09	2,500	pending
Pie III-3	MD	35024-10	2,000	pending
Pie III-4	MD	36.051/11	1,500	pending
Pie III-5	MD	36.052/11	1,500	pending
Pie IV-1	MD	34046-09	2,500	pending
Pie IV-2	MD	34047-09	2,500	pending
Pie IV-3	MD	35042-10	2,000	Mar. 2011
Pie IV-4	MD	36077-11	1,500	pending
Pie IV-5	MD	36.078-11	1,500	pending
VR 22-A	MD	35.089/10	2,000	June 2011
VR 22-B	MD	37.004/12	1,534	pending

Table 2 continued. Exploration Permits comprising the Properties

Permit	Type	Number	Area (Ha)	Granted (d/m/y)
Ivana – Rio Negro Province				
Ivana I	Cateo	35.054/10	6,000	05/07/2011
Ivana II	Cateo	35.055/10	6,000	05/07/2011
Ivana III	Cateo	35.056/10	4,750	18/05/2011
Ivana IV	Cateo	35.057/10	3,500	18/05/2011
Ivana V	Cateo	36.003-M-11	10,000	09/09/2011
Ivana VI	Cateo	36.004-M-11	10,000	07/12/2011
Ivana VII	Cateo	36.005-M-11	9,999	pending
Ivana VIII	Cateo	36.040-M-11	8,848	08/03/2012
Ivana IX	Cateo	36.104-M-11	5,561.42	pending

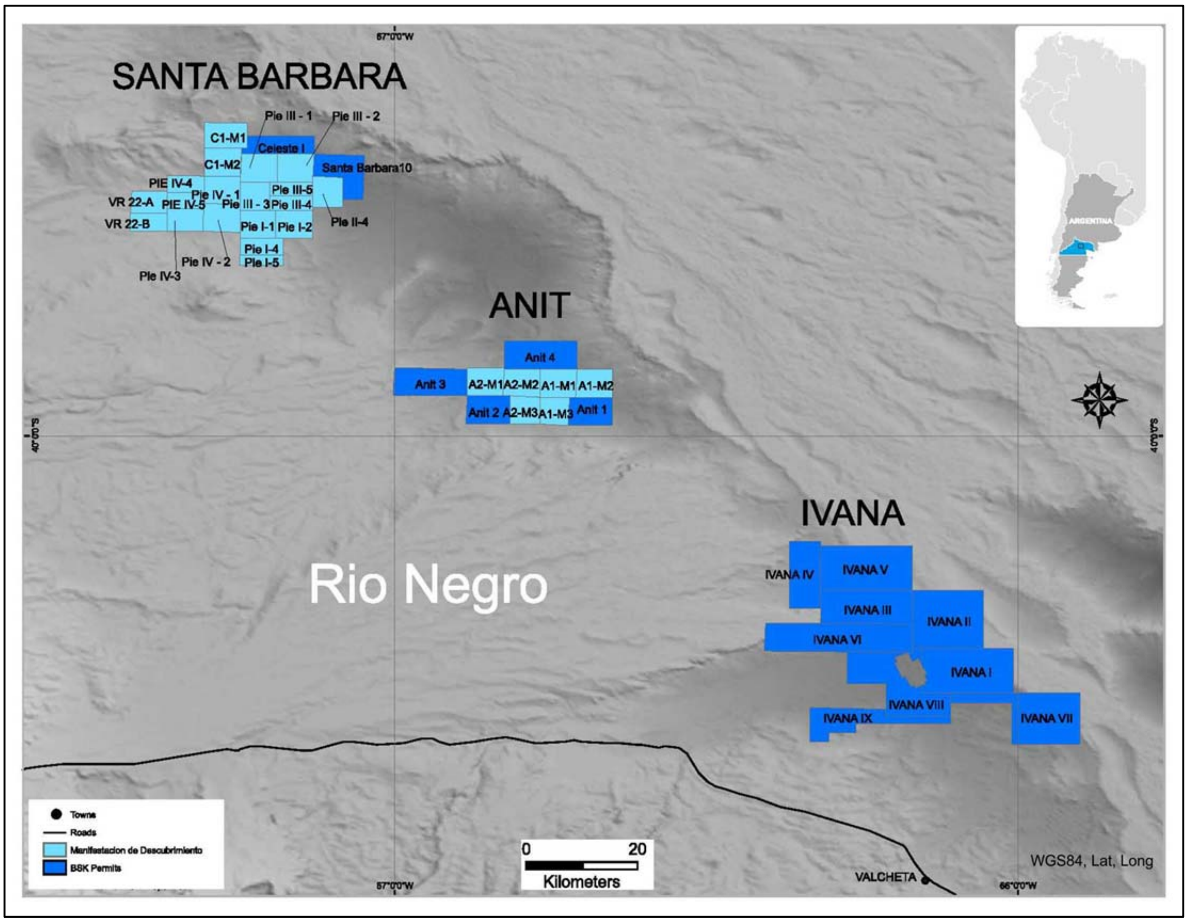

Figure 2. Exploration Permit Map – Rio Negro

5.0 Accessibility, Climate, Local Resources, Infrastructure and Physiography

The Properties cover ground of low relief (approximately 150 m) that is covered by low scrub consisting of thorn and creosote bushes, cacti and sparse grasses (Figure 3). Elevations range from approximately 80 m to 225 m above sea level. The climate is semi-arid with low annual precipitation (<300 mm/year) and temperatures ranging from near freezing at night in winter months to over 30^{o} Celsius during the day in summer months. Average daily temperature for the area is 16^{o} Celsius.

Figure 3. View of Quaternary sediments – Santa Barbara

Access to the Properties is gained via the gravel Provincial Road 66 approximately 65 km south of Villa Regina. Villa Regina has the fifth largest population in the province of Rio Negro with approximately 28,000 inhabitants and a small unpaved airstrip.

Access roads across farm and ranch land can be used for exploration within the Properties. Thus, transport by conventional truck or automobile is possible over most of the permits.

The length of the operating season is 12 months.

There is sufficient surface area to conduct mining operations and to allow for potential tailings storage areas, potential waste disposal areas and potential processing plant sites on the Properties. However, agreements with landowners for land use will need to be negotiated prior to the development of a mine. There is readily available labor to support mining operations, but some technical and administrative staff may need to be brought in from other parts of the country. The area in general is arid and consequently sources of water for mineral processing operations will need to be established. A high voltage electricity line of 330 Kv passes to within 12 km to the north and a 30" gas pipeline runs parallel to the coast, 160 km east of the Properties.

6.0 History

Exploration for uranium in Rio Negro was first undertaken in 1967 by Comisión Nacional de Energia Atómica (C.N.E.A.) under the direction of Carlos G. Martínez. However the details of C.N.E.A.'s work are not known.

In 2006 Argentina Uranium Corporation (AUC) acquired rights to explore a 500,000 hectare tract of land in Rio Negro for uranium. At this time Blue Sky had retained the services of Dr. Jorge Berizzo, who identified the AUC properties as a possible acquisition opportunity. Blue Sky entered into an option agreement with AUC on two of its properties; Anit and Santa Barabara. In 2008, Blue Sky acquired all of the outstanding shares of AUC and thereby acquired 100% interest in the Anit and Santa Barbara properties. Subsequent exploration work conducted on the AUC properties by Blue Sky is described under Item 9.0 of this report.

There are no reported historical uranium mineral resources or reserve estimates on any of the Properties, nor has there been any uranium production from the Properties.

7.0 Geological Setting and Mineralization

7.1 Regional Geology

The Properties are situated in the Patagonian Terrane, an allochthonous succession of Late Proterozoic, Paleozoic and Mesozoic age sediments and volcanics that were accreted to the Rio De La Plata and Pampean terranes in late Devonian time (Ramos, 2008). Silurian to Devonian age granitic plutons intruded the complex in a northwesterly trending magmatic arc (Figure 4). Triassic to Early Jurassic ignimbrites ranging in composition from andesite to rhyolite unconformably overlie earlier formations. Granitic intrusives are associated with the last stages of volcanism in the Early Jurassic. Cretaceous age continental sediments (conglomerates, sandstone and mudstones) of the Neuquén and San Jorge Basins unconformably overlie the older formations. Significant relief on the pre-Cretaceous basement, caused by volcano-plutonic complexes, such as the Curaco and Northern Patagonian Massifs influenced drainage patterns in the Neuquén basin. Both the Neuquén and San Jorge basins are in turn overlain by Late Cretaceous to Miocene transgressive marine sediments. Early Tertiary tuffs and Pliocene age basalt flows occur within the younger succession. Late Pliocene and Pleistocene continental sediments of the Bajos Basin overlie the marine sequence. Lastly, unconsolidated Quaternary sediments form a widespread cover over much of the Properties. Sediments within the Neuquén and San Jorge Basins, early Tertiary and recent cover sediments have been identified as potential uranium hosts on the Properties, as well as the younger Bajos Basin and Quaternary sediments.

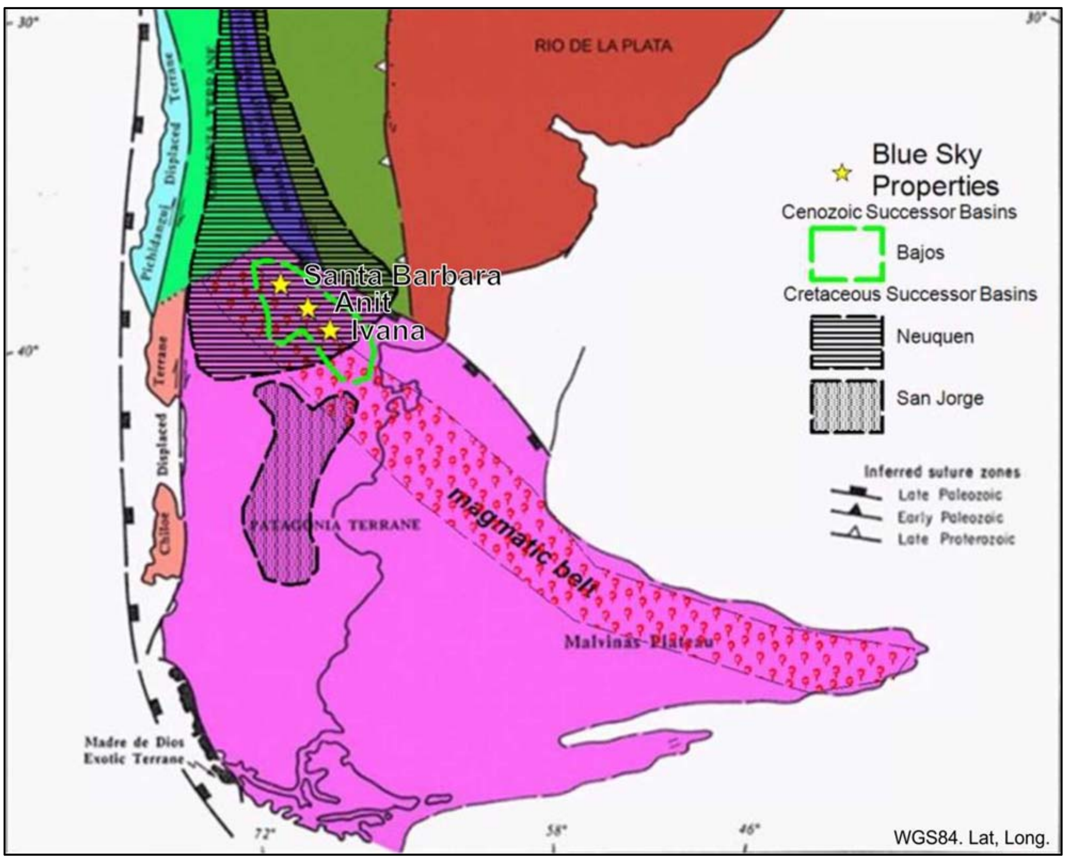

Figure 4. Regional geological setting of Blue Sky's Properties.

7.2 Property Geology

7.2.1 Anit

The Anit property is underlain by the southeastern portion of the early to late Cretaceous Neuquen Basin, later marine transgressive sediments and continental cover sediments. The Bajo de la Carpa Formation (continental conglomerates, sandstones and mudstones) and Anacleto Formation (continental mudstones) are the oldest units of the Neuquen exposed on Anit. The initiation of late Cretaceous marine transgression is marked by deposition of Malague Group formations, notably the Allen Formation (sandstones, claystones, gypsum, and stromatolitic limestones), the Jaguel Formation (marine mudstones) and the Roca Formation (marine limestones). The late Cretaceous - Pliocene succession is overlain by Tertiary aged Chinchinales Formation (continental tuffs and claystones) and El Palo Formation coarse continental sandstones and tuffs. Unconsolidated pebble and sand deposits of Quaternary age overlie the previously described stratigraphy. Cretaceous, Tertiary and Quaternary units all have sub-horizontal attitudes on the Anit Property. Airborne radiometric surveys have located uranium anomalies in areas underlain by the Late Cretaceous Bajo de la Carpa Formation.

7.2.2 Ivana

On Ivana the basement and remnants of the Cretaceous Neuquen Basin sediments are overlain by Oligocene to Miocene aged sands and tuffaceous mudstones of the Gran Bajo del Gualicho Formation (lateral equivalent to the Chinchinales Formation on Anit). The Gran Bajo del Gualicho is a potential target for sandstone-hosted uranium deposits. It is in turn overlain by Pliocene to Quaternary sands and gravels. Arid conditions that prevailed during much of Pliocene and later time led to the development of extensive pedogenetic calcrete horizons in the surficial environment, creating trap sites for uranium mineralization in the form of carnotite.

7.2.3 Santa Barbara

Santa Barbara, like Anit, is underlain by Cretaceous Neuquen Basin sediments of the Bajo de la Carpa Formation that are unconformably overlain by sediments of the Allen Formation. East-northeasterly trending structures are speculated to bracket and extend on to Santa Barbara from the Curaco volcanic-plutonic massif that is situated 20 km to the southwest of Santa Barbara. Radiometric anomalies occur along the structures flanking the Curaco massif and extending onto Santa Barbara. It is speculated that the radioactivity may be the result of uranium that has been leached from deeper seated sandstone-hosted uranium deposits in the Bajo de la Carpa Formation.

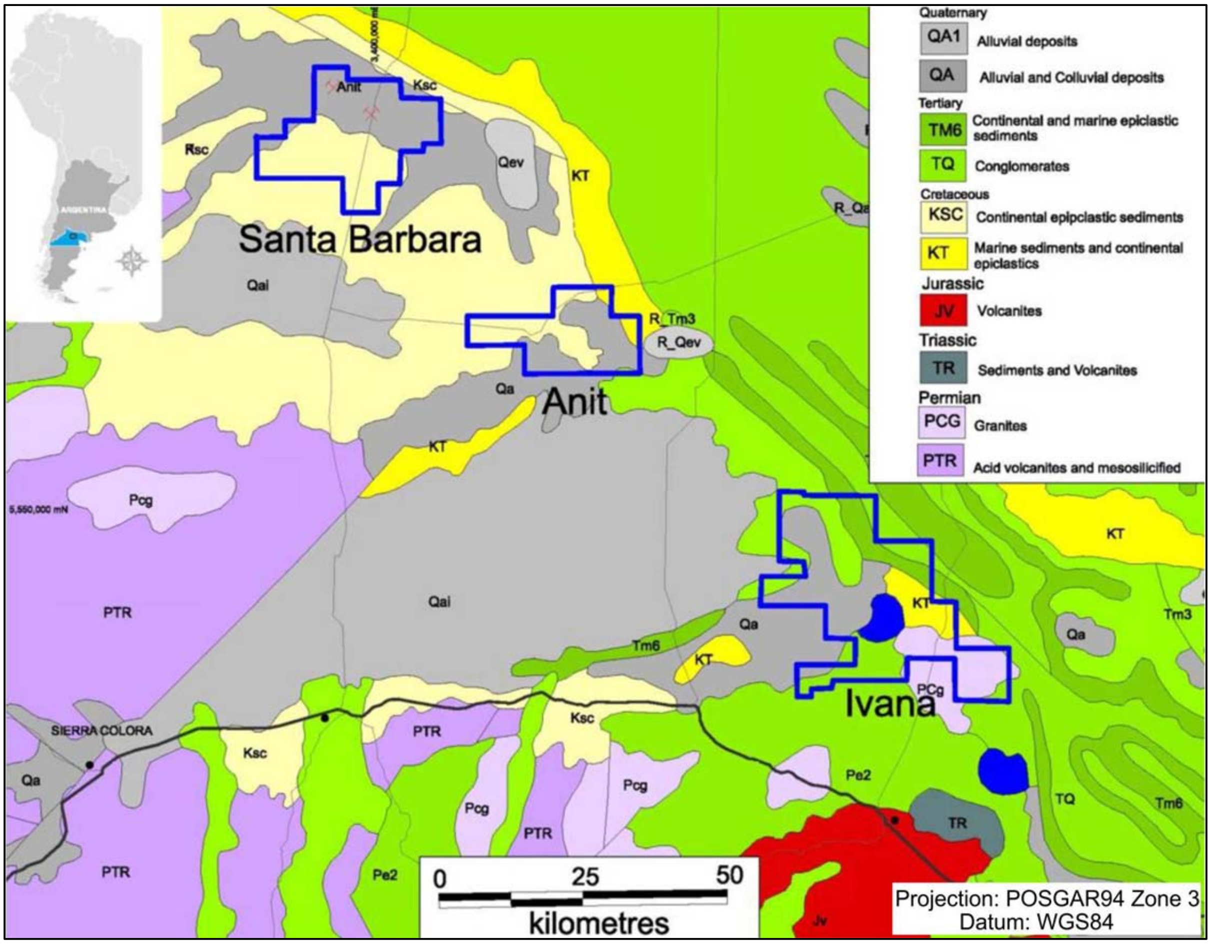

Figure 5. Property Geology – Rio Negro.

7.3 Mineralization

Two types of uranium mineralization appear to characterize that found on the Properties to date, including a near-surface horizon of uranium in poorly consolidated Tertiary to Recent sediments, and underlying Cretaceous and younger mineralization of tabular form.

7.3.1 Anit

At Anit, a 14 km long west-northwesterly trending airborne radiometric anomaly results from a surficial-type uranium occurrence. Extensive follow-up pitting, trenching, auger and aircore drilling located significant intervals of uranium mineralization in the form of carnotite in the near surface environment as well as in stacked layers to tested depths of 29 m. The anomalous zone was divided up into West, Central and East zones. Trenching in the Central zone uncovered an interval 30 m in length that average 0.397% U_3O_8. Aircore drilling in the West zone returned values of 0.078% U_3O_8 over 4 m (hole AN174) and 0.071% U_3O_8 over 3 m (hole AN186). Detailed results are described below in Item 9.0.

7.3.2 Ivana

On the Ivana property a series of pits and auger holes along a 20 km northwesterly trending airborne radiometric anomaly discovered uranium mineralization in the form of carnotite hosted in unconsolidated and well sorted reddish and yellowish sands covered by calcrete. Lower grade mineralization is hosted in green clays with carnotite occurring along parting planes. Less than 500 m from the mineralized pits, outcrops of Upper Proterozoic shales and schists of the Nahuel Niyeu Formation and Carboniferous to Permian granites of the Navarrete Plutonic Complex are observed. The mineralized sands appear to be part of fluvial paleochannels eroded in the basement metamorphic and granitic rocks. Pit sampling over the radiometric anomaly returned results that ranged from 0.02 to 1.81% U_3O_8 over 0.75 m including 6.67% U_3O_8 over 0.15 m. Detailed results are described below in Item 9.0.

7.3.3 Santa Barbara

Uranium mineralization at Santa Barbara is directly related to three parallel airborne radiometric anomalies measuring 11 km, 6.5 km and 5 km in length and up to 1.5 km in width. Pitting in the anomalous zones located uranium mineralization at depths of 50 cm and having a maximum measured thickness of 2 m. The bright yellow colour of the mineralization and its elevated vanadium content (to 500 ppm V) suggest that the mineralization is primarily carnotite. The yellow mineral coats the sediment grains, appears typical of surficial type uranium deposits and is often associated with petrified wood. Analyses of samples from the pits range from 0.1 to 0.24% U_3O_8.

Detailed geological mapping suggests that stacked sequences of paleochannels are present and host two types of near-surface uranium mineralization, including younger and thicker mineralization containing significant manganese and organic detritus in arkosic sediments, and underlying mineralization concentrated in higher-energy fluvial deposits. Evidence for a redox-type geological model is clear and supports the hypothesis that uranium was leached from the Jurassic rhyolitic volcanics that surround the Santa Barbara depositional basin. Detailed results are described below in Item 9.0.

8.0 Deposit Types

There are several types of uranium deposit that may occur in the Properties, including surficial, sandstone-type and unconformity controlled uranium deposits.

8.1 Surficial Uranium

Much of the mineralization observed on the Properties has characteristics that are similar to the class of uranium deposits referred to as "Surficial Uranium Deposits" (IAEA, 2009) in which uranium occurs in concentrations in sediments or soils of relatively young age (Tertiary to Recent). These deposits usually occur in association with secondary carbonate minerals that form lenses or blankets of calcrete. The calcrete deposits typically form adjacent to uranium-rich granites that have undergone deep weathering in a semi-arid to arid environment. The main uranium mineral in these deposits is carnotite, a yellowish hydrated potassium uranium vanadium oxide.

The Yeelirrie deposit, being developed in Western Australia by BHP, is an example of a surficial calcrete uranium deposit. Yeelirrie is a 9 km long and up to 1.5 km wide horizontal sheet in which the bulk of uranium mineralization is confined to an interval between 4 m and 8 m below the surface. Mineralization averages 0.1% U_3O_8 or better over an average 3 m in thickness (Western Mining Corporation, 1978). Approximately 90% of the mineralization is in a zone 4 m thick, below the water table and at a transition between the surficial calcrete and underlying alluvial deposits consisting of red clay with disseminated detrital quartz grains and quartz-rich bands.

According to IAEA report Techdoc-1629 (2009), "Carnotite is the only important uranium mineral at Yeelirrie, occurring as a thin film coating cavities and fractures, or disseminated through the earthy calcrete. The northern Yilgarn catchment areas of which Yeelirrie is a part contain extensive areas of Archean greenstones and granites. The granitic rocks which contain between 2 and 25 parts per million ("ppm") U were the sources of U and K. Vanadium was most probably sourced from the greenstones. These same terrains may also have been sources for V and K. Oxidizing waters draining these granitic terrains mobilized uranium as uranyl complexes, which were transported in laterally circulating, slightly oxidizing groundwater (Battey, et al., 1987). The weakly oxidizing conditions acted as a geochemical barrier in which dissolved V^{4+} was oxidized to V^{5+}, thereby establishing the conditions required for carnotite precipitation – reaction of V^{5+} with $(UO2)^{2+}$ and K^+ already in solution (Dalkamp, 1993). Evaporative concentration of ionic species may have contributed to increasing ore concentrations."

"The Yeelirrie deposit is by far the world's largest surficial uranium deposit, with resources totaling 44,430 t U at an average grade of 0.13% U."

The Langer Heinrich deposit in Namibia is another surficial uranium deposit with similarities in style of mineralization to that found on the Properties. With measured and indicated resources of 56.4 million tonnes grading 0.06% U_3O_8 and containing an estimated 32,858 tonnes of U_3O_8, and inferred resources of 70.7 million tonnes grading 0.06% U_3O_8 containing 41,557 tonnes of U_3O_8, Langer Heinrich is a world class uranium deposit. The deposit occurs over a 15 km length and mineralization is 1 m to 30 m thick and is 50 m to 1,100 m wide.

Investors are cautioned that there is no assurance that deposits similar in size or grade to Yeelirrie or Langer Heinrich will be found on the Properties. The Qualified Person has not verified the information, that is believed to be reliable, concerning the Yeelirrie and Langer Heinrich deposits.

8.2 Sandstone-hosted uranium

Sandstone-hosted uranium deposits can be subdivided into three types: tabular (also known as paleochannel, peneconcordant or Colorado-Plateau style uranium), roll front and structural. They are stratabound deposits which occur in Paleozoic to Tertiary aged continental fluvial or shallow marine siliciclastic sediments. Each of the subtypes is similar in genesis but dissimilar in geometry.

Tabular uranium deposits form approximately parallel to bedding in the host sandstone as irregularly shaped elongate lenticular masses within selectively reduced sediments. The primary commodities in these deposits are uranium and vanadium and they constitute approximately 15% of the global production of uranium (Besserer, 2008a). They are found within intracratonic basins filled with flat-lying continental fluvial sandstones with interlayered impermeable mudstones as well as paleochannels containing detrital carbon. The carbon is thought to play a role as a reducing agent to oxidized uranium bearing fluids. They also form in mixed fluvial-marine environments of coastal plains and may contain pyrite or marcasite as a potential reductant. The deposits are generally post Silurian associated with the onset of widespread vegetation cover. The source of uranium is believed to be from either the weathering and leaching of uranium-rich plutonic/metamorphic provinces adjacent to the basin or uraniferous tuffaceous sediments interbedded with or overlying the hosting sandstones. Mineralization generally requires permeable and gently dipping sandstones which are exploited by sufficiently oxygenated solutions in arid to semi-arid environments to transport uranium in its hexavalent state. These fluids also require a reducing agent (carbonaceous material, pyrite, marcasite or vanadiferous clays) to develop an oxidation-reduction front where uranium is precipitated, usually as the minerals uraninite or coffinite. Alteration associated with the ore-forming fluids is limited to bleaching and the leaching of iron from detrital magnetite-ilmenite leaving behind titanium oxide minerals. These deposits are particularly common in the Colorado Plateau region of the United States (Finch, 1996). The setting of uranium anomalies on the Santa Barbara property is permissive for tabular uranium deposits. The Cerro Solo deposit in Chubut province (10.14 million lbs. U at 0.3 to 0.5% U) is hosted by Lower Cretaceous fluvial sedimentary rocks of the San Jorge Basin in a similar geological setting as that found at the Neuquen Basin in the Santa Barbara area (McMillan et.al., 2011). Investors are cautioned that there is no assurance that deposits similar in size or grade to Cerro Solo will be found on Santa Barbara. The Qualified Person has not verified the information concerning the Cerro Solo deposit.

Roll front uranium deposits form in a similar fashion to tabular deposits, however, unlike tabular mineralization, roll front deposits crosscut bedding. Roll front deposits are characterized by an arcuate shaped ore body that is typically bound by less permeable beds (e.g. siltstones or shales). They form by the advancement of oxidized fluids into reduced siliciclastic sediments (typically sandstones). The resultant redox front produces an arcuate shaped zoning pattern from hematite (oxidized core) into limonite-siderite (bordering the ore on the oxidized side), followed by ore (uraninite-pyrite) and finally a molybdenite-pyrite enriched zone bordering the reduced side of the mineralization (Adler, 1964; Burrows, 2010; Cunet et al., 2008).

Structurally controlled sandstone-hosted uranium deposits occur adjacent to features such as faults crosscutting continental sandstones. The implied mode of formation involves uranium-bearing oxidized fluids travelling along a fault structure. At some point these fluids encounter a reduced boundary, or redox front, causing uranium to be deposited. The redox front may form when oxidized fluids encounter lithological units containing organic matter, sulphides (pyrite), hydrocarbons, vanadiferous clays or interbedded basic volcanics with abundant ferromagnesian minerals such as chlorite. As fluid migration is largely controlled by the trace of the fault, mineralization is generally localized adjacent to the structure. It is speculated that the reducing agent on the Anit Property is vanadium and phosphorus bearing sediments. Neuquén Basin sediments contain records of solid and gaseous hydrocarbons as well hydrogen sulphide, all of which are potential reducing agents for oxidized uranium bearing fluids.

8.3 Unconformity controlled uranium

Unconformity controlled uranium mineralization might occur on the Properties where late Cretaceous continental sediments unconformably overlie an older metamorphic basement,. These deposits develop at and along the contact between un-deformed, flat-lying, siliciclastic basins and underlying metamorphic basement rocks. Mineralization occurs as massive pods, veins or disseminations predominately of uraninite. Ore bodies tend to develop at the interface between basin and basement rocks where this contact is cut by reactivated crustal-scale faults. It is along this fault junction that elongate ore bodies form, together with their bleached, argillized, desilicified and fractured halos. The details concerning the genesis of this deposit type are still contested. However, the diagenetic model appears to best explain all of the observed characteristics. The model involves oxidized intraformational fluids percolating down through the basin's sediment column, becoming increasingly hotter (180-220 degrees Celsius) and uranium enriched through the breakdown of feldspar and mafic minerals in the sediments. Once the fluids reach the basin-basement boundary they become reduced, either by interaction with carbonaceous metasediments or by upwelling, structurally controlled, methane-bearing fluids. Uranium is then precipitated along this redox front in structurally amenable settings such as fracture zones, faults or breccias (Marmont, 1987).

8.4 Exploration for Uranium Mineralization

The concept of radioactivity, as it applies to uranium and uranium mineralization, is the primary feature that allows for effective exploration and discovery of this commodity. Various methods have been devised for detecting radioactivity and discriminating the decay products that are caused by uranium as opposed to other radioactive elements. These include airborne radiometric surveys, ground radiometric surveys and radon gas surveys. Once radiation anomalies have been detected by one or a multiple of survey methods and the radioactive source has been determined to be uranium, then typically testing by pitting, trenching or drilling to locate the source uranium mineralization is undertaken. However caution must be exercised in the interpretation of radiometric results because of problems caused by disequilibrium between uranium and its daughter products and the mobility of uranium in porous and permeable sediments. Disequilibrium can lead to the development of "ghost" anomalies where uranium has moved away from residual daughter products or in some cases it can result in secondary enrichment of uranium (McKay et al., 2007).

The Qualified Person, in reviewing Blue Sky's exploration practises is of the opinion that Blue Sky has made every attempt to exercise industry best practises in its approach to exploration of the Properties and will continue on this course with future exploration. Blue Sky is cognizant of the problems of uranium disequilibrium and its effects on exploration planning and interpretation and is actively implementing quality control and assurance procedures to guard against and problems that disequilibrium may cause.

9.0 Exploration

In April 2007 Blue Sky entered an agreement with Argentina Uranium Corp. ("AUC") to review their 4,000 square km holdings in Argentina.

9.1 Preliminary Surface Exploration Programs

The first work undertaken by Blue Sky on the AUC properties consisted of due diligence sampling of outcropping yellow uranium-vanadium mineralization on the Santa Barbara property.

This work returned values of >10,000 ppm (>1%) U and 797.8 ppm (0.08%) U from two sample points 16.5 m apart on the AUC ground (1% U is equivalent to 1.18% U_3O_8 or 23.58 pounds/ton U_3O_8).

In May 2007, Blue Sky entered an option agreement with AUC to earn a 75% interest in the Santa Barbara property. At this time, Blue Sky embarked on an exploration program to assess the uranium potential of the Properties. The exploration work consisted of reconnaissance sampling and scintillometer surveying and was designed to further substantiate the information provided by AUC and to delineate the continuity and extent of radiometric anomalies and mineralization in the area.

The scintillometer survey was conducted using a car to criss-cross the permit areas on public roads. A Saphymo-SRAT SPP2 scintillometer was used for this work. Several areas of interest were identified by this survey and follow-up foot traverses were then conducted over these areas. The foot traverses identified areas that had anomalously high radiation counts from the scintillometer and these areas were subsequently sampled.

A total of 16 surface samples of poorly consolidated sediments and seven rock samples were collected in areas identified as anomalous in uranium by the scintillometer foot traverses (Figure 6). Scintillometer readings ranged from 120 to >10,000 counts per second ("cps") in the area. Analyses of the samples taken ranged from 12 to 13,400 ppm U (Table 3). Four of the surficial samples contained greater than 500 ppm U (3070, 13,400, 1279 and 1059 ppm) and are considered to represent potentially economic uranium concentrations.

In December, 2007 Dean Besserer P.Geol., of APEX Geoscience Ltd. from Edmonton, Alberta visited the Santa Barbara and Anit properties as an independent Qualified Person (Besserer, 2008a & 2008b). During his visit, Mr. Besserer conducted a car-borne scintillometer survey over several known uranium anomalies and one anomaly outlined by the airborne geophysical survey. One rock sample was taken from each property. The rocks were analysed by Alex Stewart Laboratories in Mendoza, Argentina. The samples were analysed for uranium by ICP-OES methods. The rock from Santa Barbara was found to contain 3,900 ppm U, thus confirming the presence of uranium in the area. The rock from Anit was found to contain 105 ppm U.

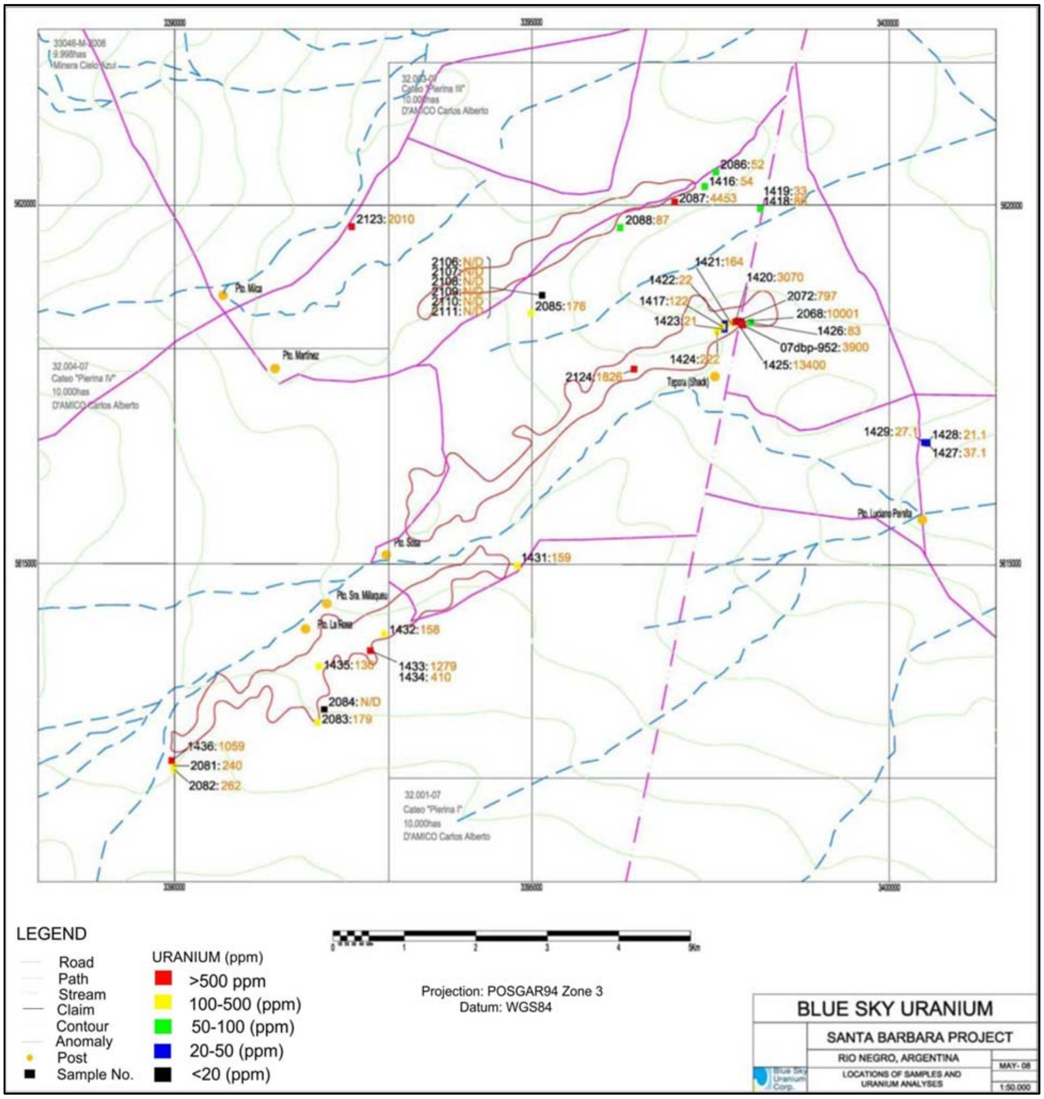

Figure 6: Uranium (in ppm U) in rock and surficial samples Sta. Barbara property - 2007.

Table 3. Surface & Rock Sample results – 2007.

Sample	Sample Type	Easting*	Northing*	Description	CPS	Uranium (ppm)	Vanadium (ppm)
M1416	Soil	139695	5612326	SM*	300	55	112
M1417	Soil	140010	5610371	SM*	450	122	99
M1418	Soil	140483	5612040	SM*	250	87	164
M1420	Soil	140187	5610446	SM* (Yellow U oxide)	5,000	3,070	762
M1421	Soil	140128	5610421	SM*	400	164	149
M1422	Soil	140042	5610417	SM*	120	23	67
M1423	Soil	140037	5610339	SM*	200	22	81
M1424	Soil	139936	5610301	SM*	1,000	223	98
M1425	Soil	140205	5610447	SM* (Yellow U oxide)	>10,000	13,400	2,884
M1426	Soil	140403	5610445	SM*	400	83	117
M1431	Soil	137253	5606936	SM* (Organic oxide)	250	159	842
M1432	Soil	135415	5605926	SM* (Yellow U oxide)	1,200	159	93
M1433	Soil	135229	5605683	SM* (Yellow U oxide)	5,000	1,279	315
M1434	Soil	135229	5605683	SM* (Yellow U oxide)	2,000	411	129
M1435	Soil	134517	5605438	SM* (Yellow U oxide)	450	130	104
M1436	Soil	132501	5604051	SM* (Yellow U oxide and gypsum)	8,000	1,059	349
M1419	Rock	140483	5612040	Coarse sandstone fragments	NA	33	46
M1427	Rock	142931	5608837	Conglomerate	220	37	54
M1428	Rock	142914	5608848	Conglomerate	260	21	15
M1429	Rock	142888	5608847	Conglomerate	200	27	19
M1430	Rock	163278	5604514	Sandstone and Conglomerate	250	12	19
M2068	Rock	140272	5610455	Conglomerate (Yellow U oxide)	5,000	>10,000	2,064
M2072	Rock	140221	5610459	Sandstone (Yellow U oxide)	>10,000	798	201

*WGS84 Zone 20S; SM = surficial material

9.2 Regional Airborne Radiometric & Magnetic Surveys

9.2.1 2007 Airborne Surveys

As a result of having obtained favourable uranium values from its initial due diligence sampling campaign, Blue Sky commenced an airborne radiometric and magnetic survey covering 3,000 square km in Rio Negro. The survey was carried out by New Sense Geophysics Limited ("New Sense") of Markham, Ontario, using a Piper Navajo fixed wing aircraft, during the period from August 11 to September 8, 2007. Line spacing of 200 m was used to complete a total of 14,689 line km of total field magnetics and radiometric data capture over eight separate blocks.

Geophysical equipment consisted of a high-sensitivity cesium magnetometer mounted in a stinger configuration and a 256-channel spectrometer with four downward looking crystals (16 liters) and one upward looking crystal (4 liters). Ancillary equipment included digital recorders, radar and a global positioning system (GPS) which provided accurate real-time navigation and subsequent flight path recovery. Surface equipment included a magnetic base station with GPS time synchronization, and a PC-based field workstation which was used to check the data quality and completeness on a daily basis. Survey quality assurance and quality control was overseen by Dr. W.E.S (Ted) Urquhart of New Sense.

Results of the 2007 airborne survey showed that distinct uranium anomalies occurred on the Anit and Santa Barbara properties (Figure 7).

On Anit, anomalous uranium as interpreted from the airborne survey forms a west-northwesterly trending band 1 to 2 km in width and 15 km long. On Santa Barbara, possible fault controlled or fault-bounded bands interpreted to reflect anomalous uranium occur as three parallel, northeast trending radiometric anomalies measuring 11 km, 6.5 km and 5 km in length and up to 1.5 km in width. The survey results were encouraging and provided the impetus for Blue Sky to progress with systematic ground exploration of the airborne anomalies.

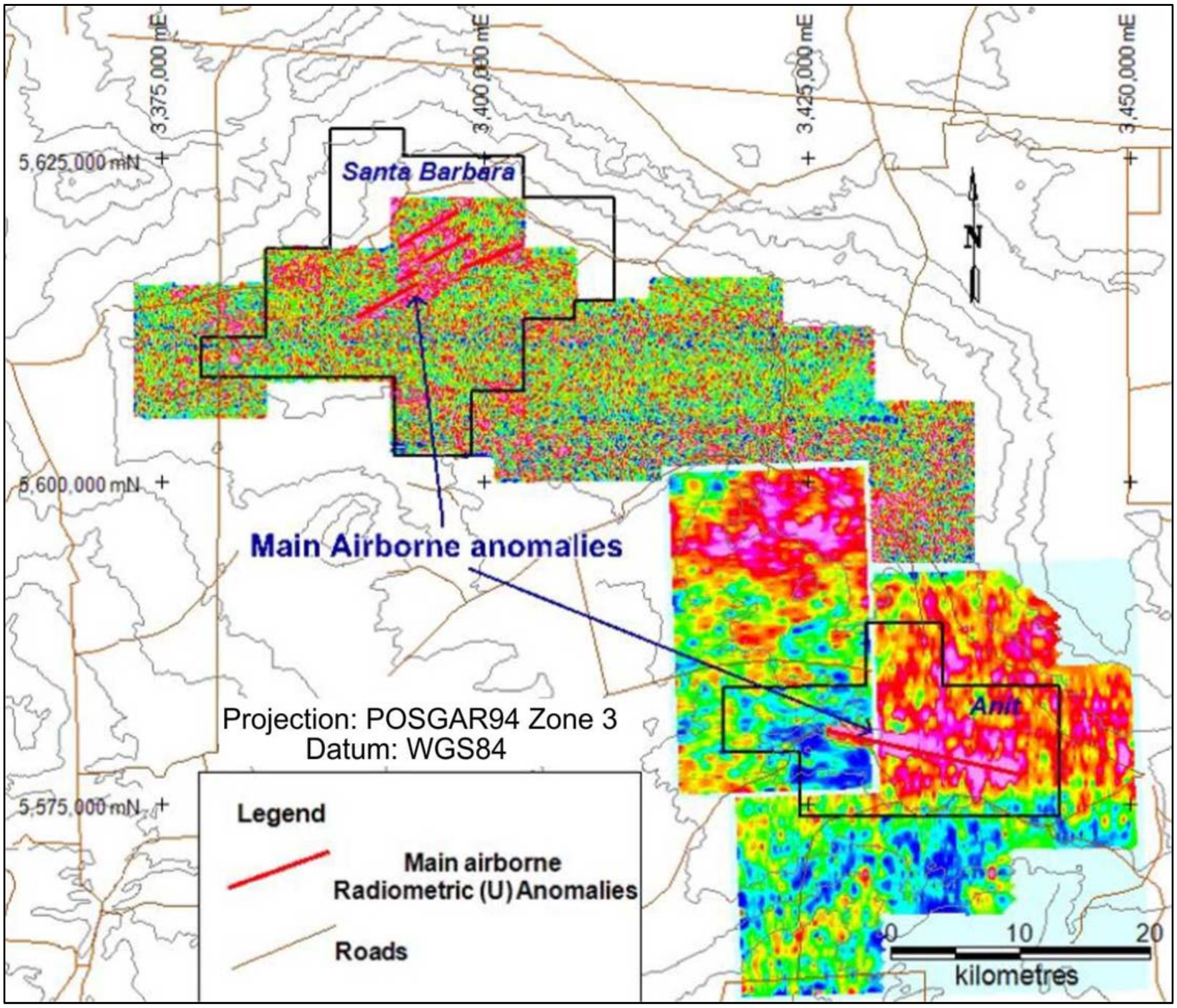

Figure 7. Uranium anomaly interpretation 2007 Airborne Survey

9.2.2 2010 Airborne Surveys

In April, 2010, Blue Sky was granted a special airborne geophysics license covering 2.265 million hectares that included all of the prospective areas for uranium in the San Jorge sedimentary basin of Rio Negro Province, Argentina. The license allowed Blue Sky to fly high resolution airborne radiometric and magnetic surveys. Blue Sky was given the exclusive right to acquire new exploration licenses on the targets identified in the survey.

Airborne Petroleum Geophysics (APG) of Aurora, Ontario was contracted to undertake the survey. The survey was conducted during the period May 14th to June 25th, 2010. A fixed wing aircraft was used to fly north-south oriented survey lines spaced 1,000 m apart, with in-fill lines at 500 m spacing. The flying altitude was 80 m above mean ground level. A total of 22,214 line km was surveyed (Figure 8).

A twin engine Piper Navajo aircraft was used to fly the survey instruments at an average speed of 220 km/hr. Radiometric data capture was undertaken with an RS-500 airborne gamma ray detection system utilizing three 4 litre sodium iodide crystal detectors sampling at a 1 second interval. Magnetic data was captured using a Geometrics G-823B optically pumped, cesium vapour magnetometer, sampling at 0.05 second intervals.

Robert Shives of Mountain, Ontario served as the independent, external quality control person who reviewed the data acquired by APG.

The results of the surveys confirmed the earlier flown survey and included new data concerning the Ivana permits, outlining subtle uranium anomalies there.

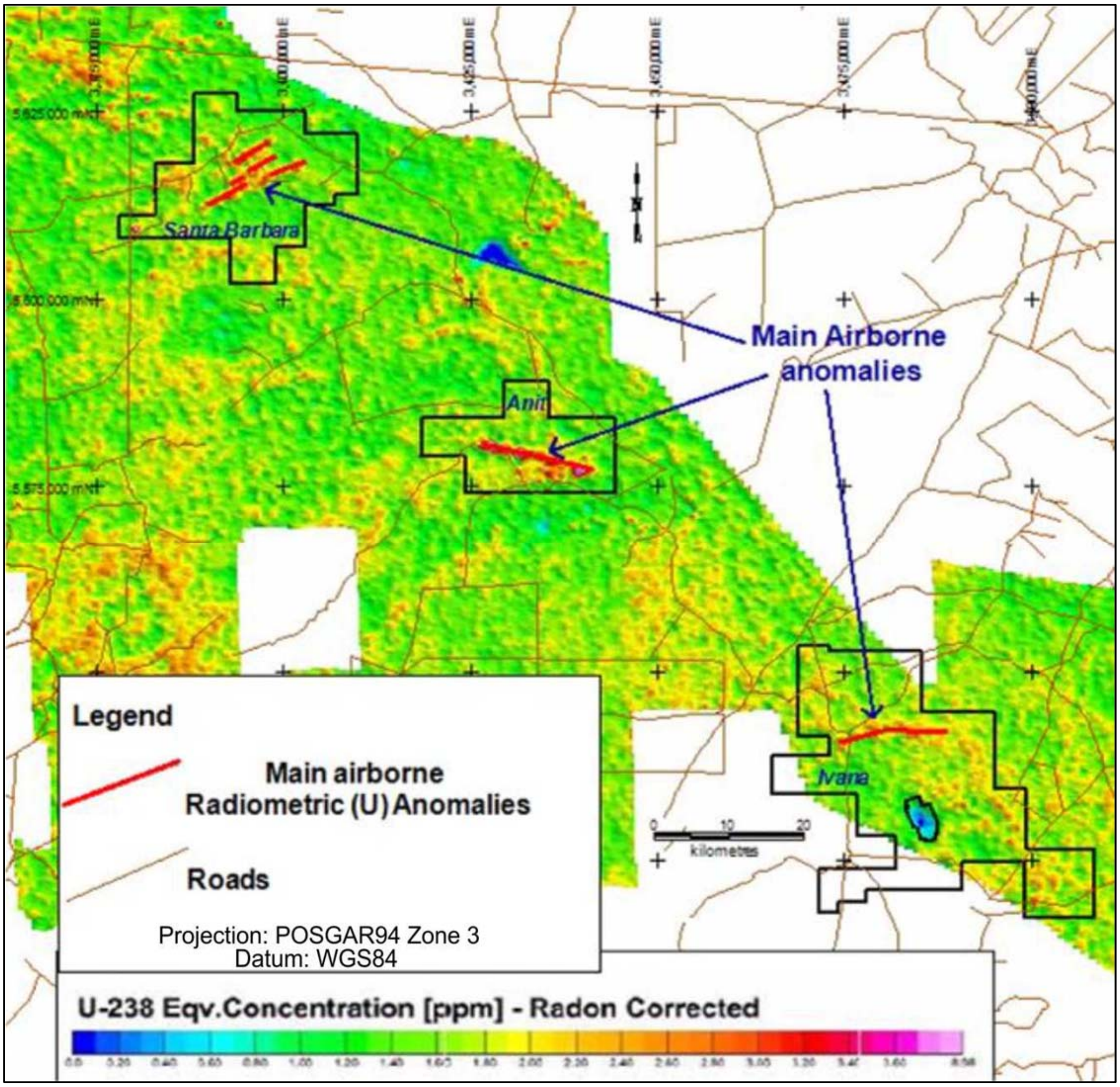

Figure 8. 2010 APG surveyed area with interpreted uranium anomalies

In January 2008, Blue Sky acquired an option to earn a 75% interest in AUC's Anit property in Rio Negro province. The acquisition was prompted by the results of the 2007 airborne radiometric survey which identified a 15 km long and up to 2 km wide west-northwesterly trending uranium anomaly within the Anit property.

In February 2008, Blue Sky acquired 100% interest in AUC and its Argentine uranium properties.

With the acquisition of AUC and with significant radiometric anomalies to follow-up, Blue Sky initiated a Phase I surface exploration program consisting of radon gas soil and spectrometer surveys as well as auger sampling and designed to cover the three parallel radiometric anomalies on the Santa Barbara property during the balance of 2008.

9.3 Surface Follow-up Exploration Programs

9.3.1 Santa Barbara

With the detection of three parallel airborne radiometric anomalies measuring 11 km, 6.5 km and 5 km in length and up to 1.5 km in width at Santa Barbara, Blue Sky initiated a ground exploration in order to explain the airborne anomalies.

9.3.1.1 Radon Gas Soil Survey

Radon gas soil surveys were undertaken in order to detect one of uranium's decay products, radon gas (Rn^{222}). Radon can be easily used as a pathfinder to buried uranium mineralization. It is also useful in identifying structures (faults) that may be responsible for localizing uranium mineralization.

A radon soil gas survey was conducted over the three radiometric anomalies (Figure 9). Radon gas concentrations were determined at 1,672 stations along 400 m-spaced survey lines over a total area of 3,200 hectares within the Santa Barbara property. "Electret" brand ion chamber radon detectors (EIC's) provided integrated measurements of radon concentrations over 3-day sampling periods. The detectors were buried at a depth of 40 to 50 cm in poorly consolidated clastic sediments. Duplicate radon and gamma detectors (co-located) were used to measure the precision of the measurements and to determine whether ionizing radiation from other decaying elements (e.g. K^{40}) might be contributing to the computed radon concentrations. The detectors were retrieved at the end of the sampling period and the ion charge build-up in the detectors was measured and radon concentrations were then estimated from the recorded charges.

The results of the survey indicated that high Rn^{222} concentrations closely correlate with the limits of the three airborne anomalies (Figure 10). Values as high as 8,900 pico curies/litre (pCi/l) were measured and 245 (or 15%) of the stations had values exceeding 2,000 pCi/l. Radon survey data generally correspond well to those of the airborne survey. The linear trends of the uranium mineralization may reflect the orientation of regional faults. Some southern, lateral offset of zones of high Rn^{222} values of 500 to 1,000 m is apparent in the northern and southern anomalies. The cause(s) of these offsets is unclear, but groundwater transport displacement or structural channelling may be possible causes. The data also appear to define a fourth, linear, northeast-trending zone of anomalous Rn^{222}

concentrations between the northern and central anomalies. The new zone does not display a strong radiometric footprint, either in the airborne or ground spectrometer surveys.

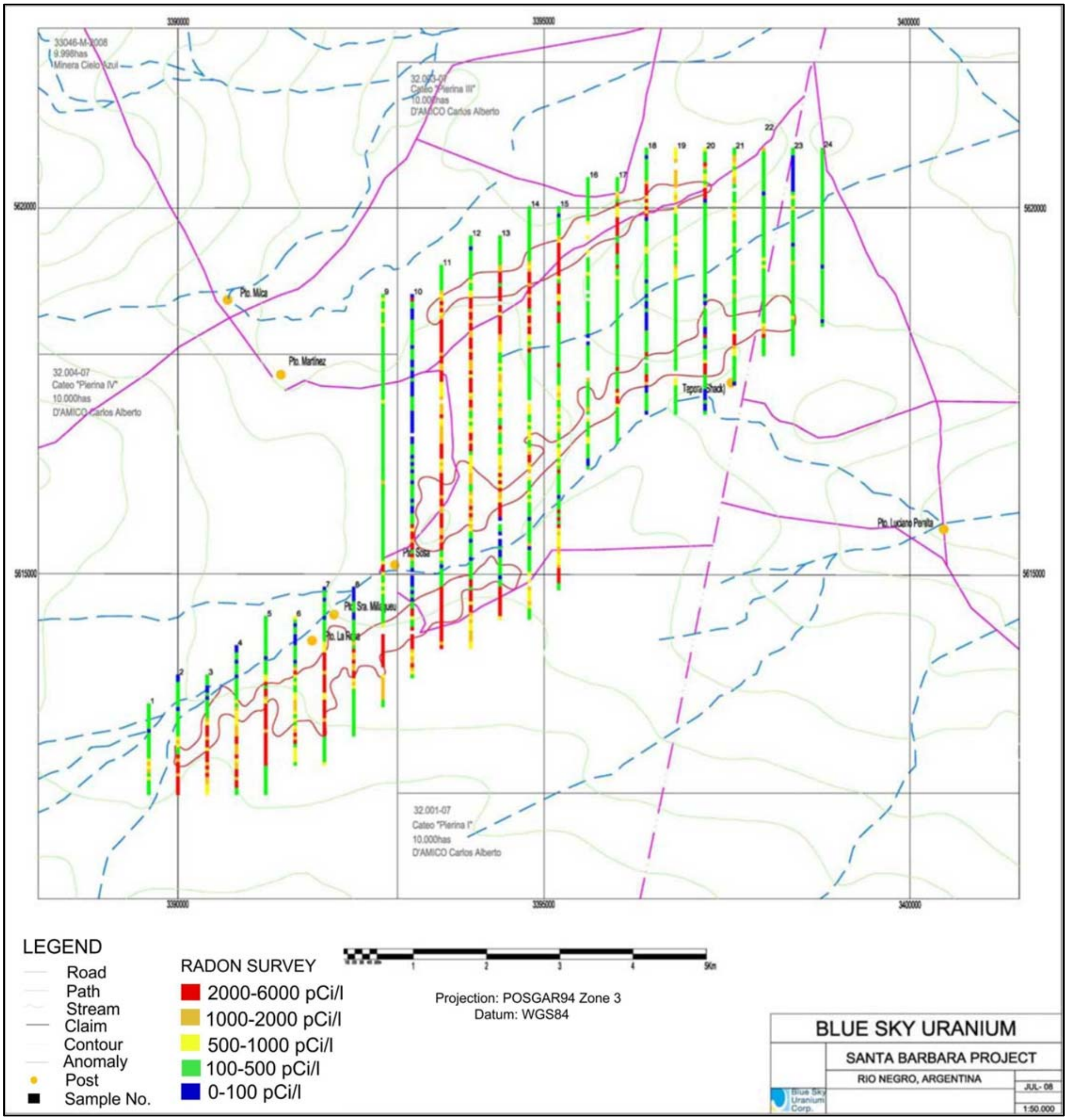

Figure 9: Results of the radon soil gas survey of the Santa Barbara property.

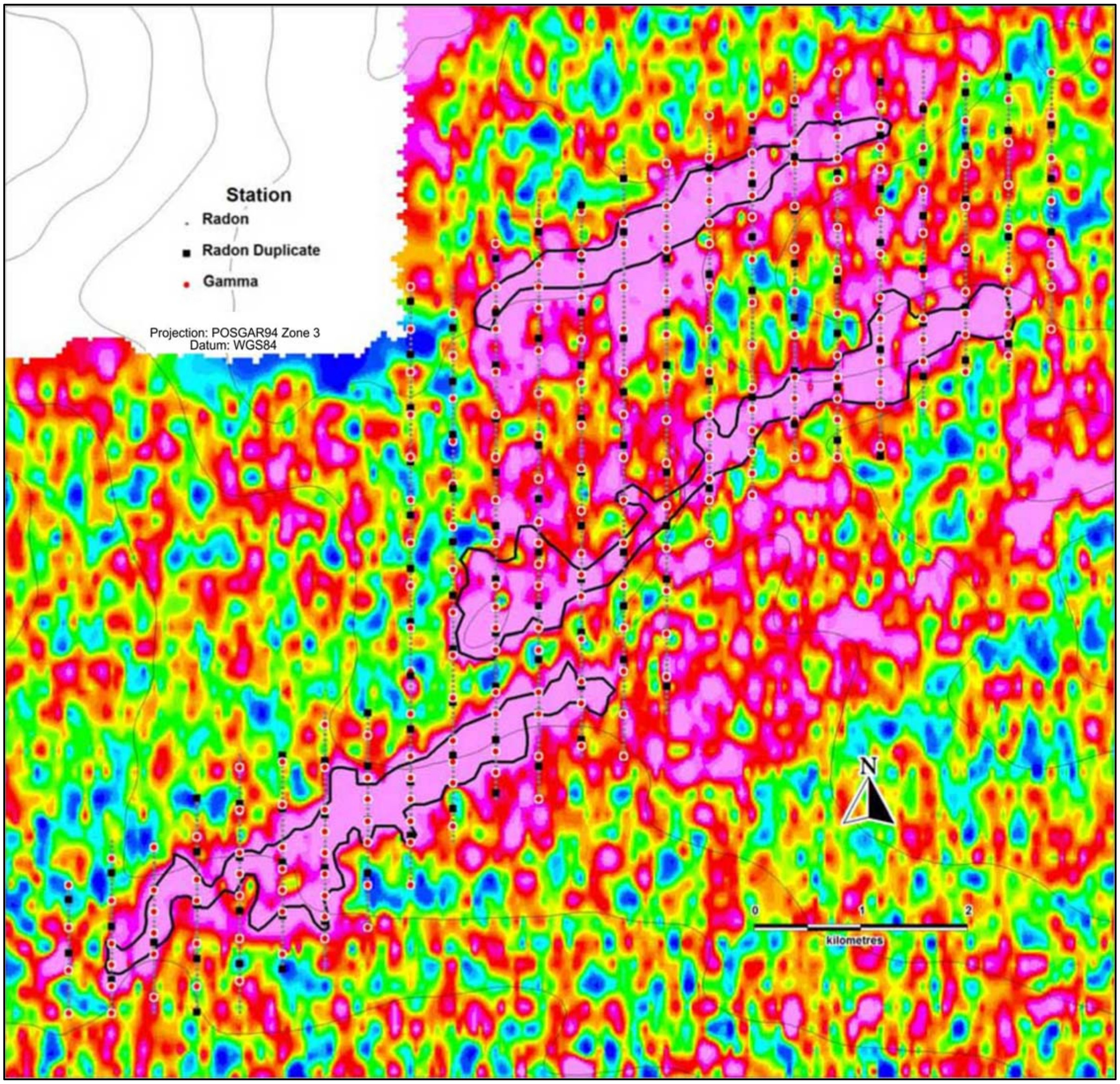

Figure 10: Airborne uranium anomalies & radon gas & spectrometer survey lines.

9.3.1.2 Spectrometer Survey

The Santa Barbara property area was subjected to a ground radiometric survey with an RS-125 spectrometer along the 24-radon survey lines and covering 34 line-km. Total count gamma radiation ranged from <10 counts per second (cps), with averages in the 50-200 cps range and maximum values in the 5,000-15,000 cps range (Figure 10). Alignment of the zones of anomalous uranium mineralization detected by the airborne survey was confirmed by the surface surveys.

9.3.1.3 Auger and Rock Sampling

Forty-two sediment samples were collected from depths up to 4 m with a hand auger (Figure 11). These samples were collected from areas believed to host anomalous uranium mineralization including salt lakes, or salars, within the Santa Barbara property.

The auger sampling resulted in the discovery of a new zone of near-surface uranium mineralization to the northwest of the three identified airborne anomalies. The zone is defined by a horizon of bright-yellow carnotite mineralization that occurs in a flat-lying "sheet" that averages approximately 0.5-1.0 m in thickness and lies at a depth of 0.5 to 1.5 m below the surface. Concentrations of uranium and vanadium in the mineralized "sheet" range from 0.01 to 0.06% U (0.01 to 0.07 % U_3O_8) and from 0.05 to 0.06% V.

Samples of yellow carnotite-bearing mineralization were analyzed and found to contain 2,010 ppm U (0.24% U_3O_8) and 504 ppm V. Additional step-out augured holes with a depth of 7 m identified further mineralization with a thickness of as much as 2 m. There is a near-linear correlation between uranium and vanadium concentrations.

Auger sampling of a zone in the middle airborne anomaly also revealed near surface mineralization with one analysis of 1,826 ppm U (0.22 % U_3O_8) and 462 ppm V.

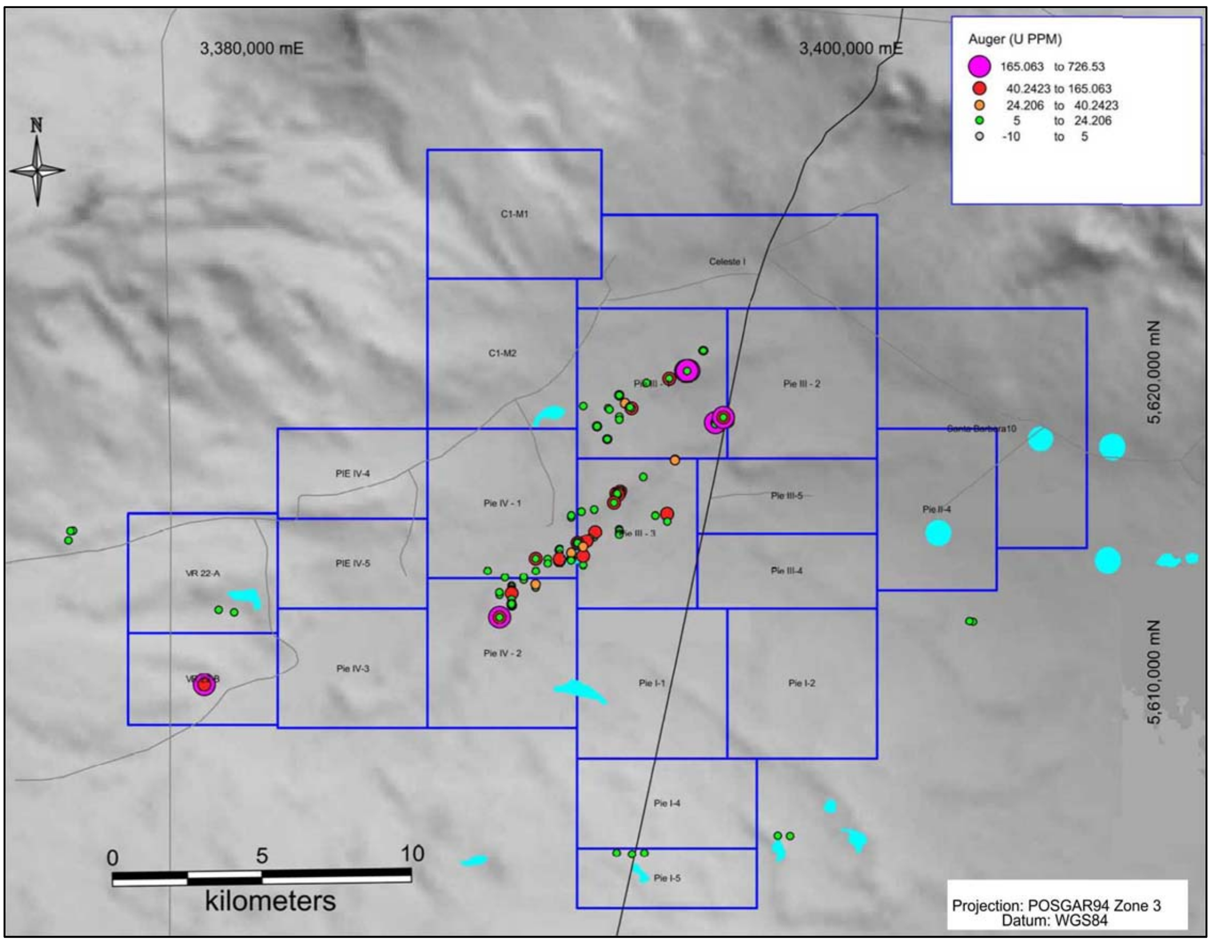

Figure 11. Auger sample locations – Santa Barbara

9.3.1.4 Pitting

On the Santa Barbara property, pits (Figure 12) were completed on three airborne uranium anomalies with a combined strike length of approximately 20 km. From this very broad scale sampling, several mineralized zones were detected with values up to 727 ppm U and with thicknesses generally between 0.5 m and 1.0 m.

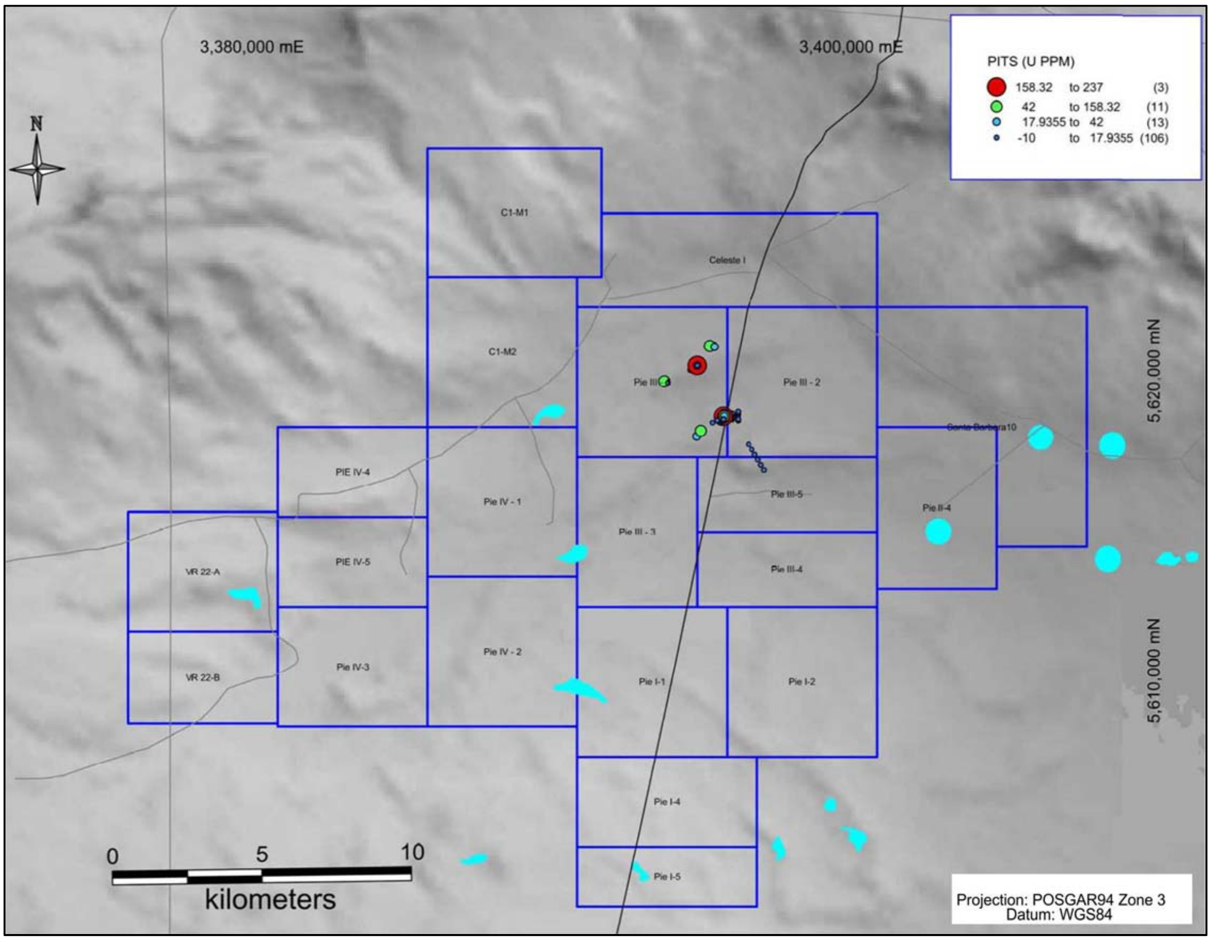

Figure 12. Pit sample locations – Santa Barbara

9.3.2 Anit

Exploration of the Anit property initially consisted of testing the airborne radiometric anomalies with a series of pits in order to determine if there was a near surface source of uranium mineralization. Pitting commenced in 2008 and was completed by mid-2009. The pitting was followed up also in 2009 by limited hand auger drilling which was intended to further evaluate the depth extent of uranium mineralization located during the pitting exercise. That work was followed up by trenching, aircore drilling and excavator pitting programs.

9.3.2.1 Pitting

Pitting of radiometric anomalies was initiated at Anit in 2008 and by mid-2009, Blue Sky's field crew collected a total of 588 samples from 123 pits. The hand-dug pits were generally 1.0 m square and between 1.5 m and 3.0 m deep. The location of the pits was designed to examine the strong 15 km long uranium anomaly identified by the 2007airborne radiometric survey. This anomaly has been subdivided into the West, Central and East zones (Figure 13).

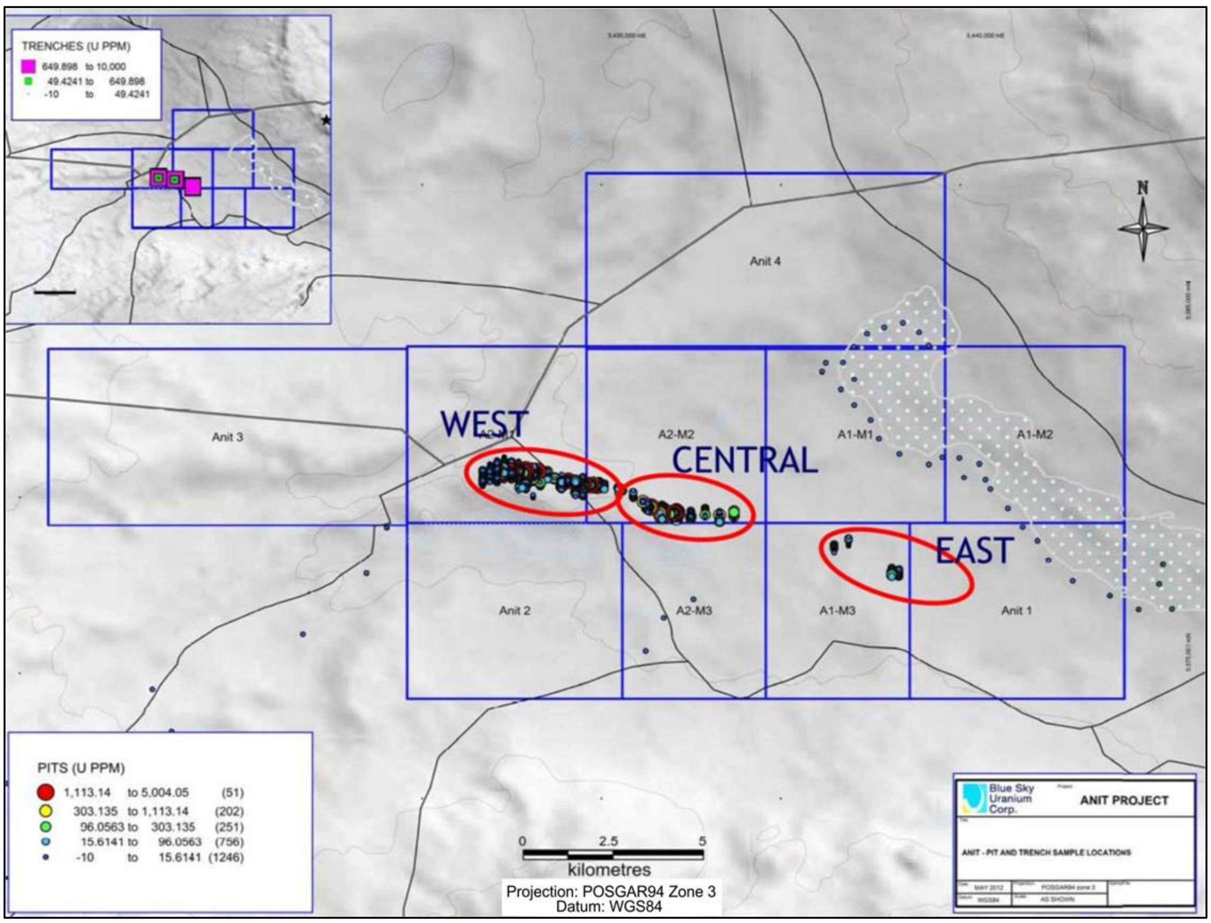

Figure 13. Pit sample locations - Anit

In the West and Central zones a total of 109 pits were excavated, from which 280 samples were collected. Mineralization was observed in 83 of the pits along 6 km of strike length. The samples were shipped to Alex Stewart Assayers, in Mendoza, Argentina for analysis by ICP methods. Results of the analysis averaged 379 ppm U and 475 ppm V with the highest value of 18,056 ppm U over 0.5 m in Pit #225. Highlights from the pit sampling on Anit are provided in Table 4 below.

Table 4: Highlights of Pit Sampling from ANIT

ANIT Zone	Pit #	Thickness (m)	Uranium (ppm U)	Equivalent U3O8	Vanadium (ppm V)
West	200	3.0	1,074	0.13	846
	204	3.0	1,177	0.14	902
	206	3.1	1,872	0.22	1,303
	209	2.0	1,155	0.14	576
	225	3.0	7,166	0.85	2,041
Central	155	2.1	1,741	0.21	654
	159	1.5	759	0.09	461
	172	1.5	1,009	0.12	577
	178	2.5	1,655	0.20	852
East	123	0.5	235	0.03	641

**Note 1 - 10,000 ppm = 1% and 1% U = 1.1792%* U_3O_8

Of the 83 pits containing uranium-vanadium mineralization, approximately 60% are open to depth, bottoming in mineralization. In some of the deeper pits, stacked mineralized channels are observed where the profile changes from strongly mineralized gravel at surface to weak or non-mineralized clay horizons before re-entering strongly mineralized gravel at the bottom of the pit. The depth extent of the uranium-vanadium mineralization could not be determined due to the limitations in hand digging test pits (maximum depth is 3.5 m).

From the pit sampling that focused on the West and Central zones of the airborne anomaly, it is concluded that a paleochannel or a lake system exists that has provided the porosity and permeability for uranium-bearing solutions to migrate into and precipitate uranium mineralization. The strongest mineralization within the near surface paleochannel/lake system occurs over at least 6 km of strike length. The Central anomaly is 1,000 m long and averages 200 m wide. In the remaining 5 km of strike length that includes the West zone and its extension east to the Central zone, a paleochannel is always present in excavated pits, but width has not been constrained to date and is generally defined by only one or two pits. Detailed ground scintillometer surveys and limited pit sampling suggests that the paleochannel resembles a braided stream system ranging from a few tens of m to several hundred m in width. Mineralization occurs primarily as yellow carnotite crystals filling open spaces, coating grains and clasts hosted by interbedded unconsolidated sands, gravels, clay-rich lake sediments and evaporites that are either exposed on surface or lying below shallow soil cover.

In addition, five pits (0.5 x 0.25 x 2m) were excavated, measured and the excavated material weighed for density calculations. The average density from the material sampled was calculated to be 1.361 tonne/m^3. Nine bulk samples, each averaging 40 kg, were also collected from representative pits for metallurgical testing. Commencing in April 2010, Blue Sky completed an aircore drilling program at Anit and described in detail under Item 10.0 of this report. Results of metallurgical tests conducted on samples are reported under Item 13.0 of this report.

From September to November 2010, Blue Sky also completed and sampled 310 pits with a CAT 320 L Excavator along north-south lines spaced 400m apart, generally at 40 m spacing in the Central zone and 200 m by 40 m in the West zone. The pits extend over areas that were previously sampled by hand-dug pits, excavator trenches and aircore drill holes. The Company believes the excavator pit sampling technique collects a more representative sample from the poorly consolidated to unconsolidated host to the Anit mineralization than the previous aircore drilling collection methods. Within the mineralized zone outlined to date by the current excavator pit program at the West and Central zones, including only pits with mineralization greater than 50 ppm uranium over 1 m, the average thickness of the mineralized layer is 1.97 m with a weighted average grade of 0.04% U_3O_8 (337 ppm Uranium) and 594 ppm vanadium. Highlights from the excavator pit program are presented in Table 5.

Table 5. Summary of excavator pit samples - Anit

Pit ID	From (m)	To (m)	Thickness (m)	Uranium (ppm)	Vanadium (ppm)
CAN_172-16	0.0	3.5	3.5	783	683
CAN_185-17	0.0	2.5	2.5	1341	1514
CAN_189-18	0.5	3.0	2.5	922	1598
An-CT-L-20-103-130	1.0	4.5	3.5	649	767
CAN-174-190	0.0	3.5	3.5	911	741
CAN-168-199	0.0	5.5	5.5	1024	312
CAN-85-202	0.0	6.0	6.0	581	308
An-CT-L-60-73-233	0.0	6.0	6.0	579	328
An-CT-L-18-104-297	0.0	3.5	3.5	747	779
An-CT-L-18-102-298	0.0	3.5	3.5	517	730

The uranium-vanadium mineralization sampled in the excavator pits is present from surface up to 6 m depth, but it is generally more concentrated in the upper 3 m. The maximum depth of an excavator pit is 6 m. The mineralized paleochannel, as defined to date, is approximately 6 km long and split into two main zones (West and Central). The mineralized paleochannel varies in width from 40 to 480 m.

In the excavator pits, vertical channel samples were collected over 0.50m intervals down 3 walls of each pit and combined into one sample of approximately 5kg, representing a vertical thickness of 0.5 meters. The north wall of each pit was mapped to facilitate correlation of individual units between pits. Uranium mineralization, in the form of carnotite at Anit is hosted in unconsolidated materials with higher concentrations noted in gravels containing petrified wood and sand layers. Soil, gray and green clays and sand/clays with gypsum are also mineralized with carnotite.

9.3.2.2 Auger testing

A series of 41 hand auger holes were put into selected pits in the West and Central zones in 2009 (Figure 14). The auger tests extended the depth of sampling on average 1.1 m, bringing the average depth to 3.3 m for the pits tested. The maximum sample depth was 6.5 m. Samples collected from the auger holes were shipped to Alex Stewart Assayers, in Mendoza, Argentina for analysis by ICP methods.

Of the 41 pits selected for auger tests, 29 had previously encountered mineralization greater than 1 m in thickness at 0.005% (50 ppm) U. In 20 of these pits (34 samples) the thickness of the mineralized zone was increased by 0.5 to 2.8 m by the auger sampling compared with the pits, with an average increase of 0.85 m at an average of 0.032% U_3O_8 (270 ppm U) and 0.046% V. Of 12 pits with no previous mineralization, uranium mineralized material was encountered in the last sample of 3 auger extensions.

Auger tests from the base of Pit 225 (the highest-grade and thickest mineralized interval with 3 m averaging 0.85% U_3O_8 (7,166 ppm U and 0.20% V) extended the mineralization a further 2.8m at an average grade of 0.033% U_3O_8 (280 ppm U) and 0.04% V for a combined interval of 5.8 m thickness averaging 0.436% U_3O_8 (3,700 ppm U) and 0.12% V.

In the area south of the West zone, where radon anomalies indicated buried mineralization, pits 212 and 213 encountered mineralization with values ranging up to 0.005% (50 ppm) U. Auger tests from the base of these pits encountered higher levels of U and V mineralization in the deepest auger samples. Pit 212 had 0.011% U_3O_8 (90 ppm U) and 0.124% V between 2.3 and 2.7 m in depth and pit 213 had 0.019% U_3O_8 (160 ppm U) and 0.037% V between 3.5 and 4 m depth.

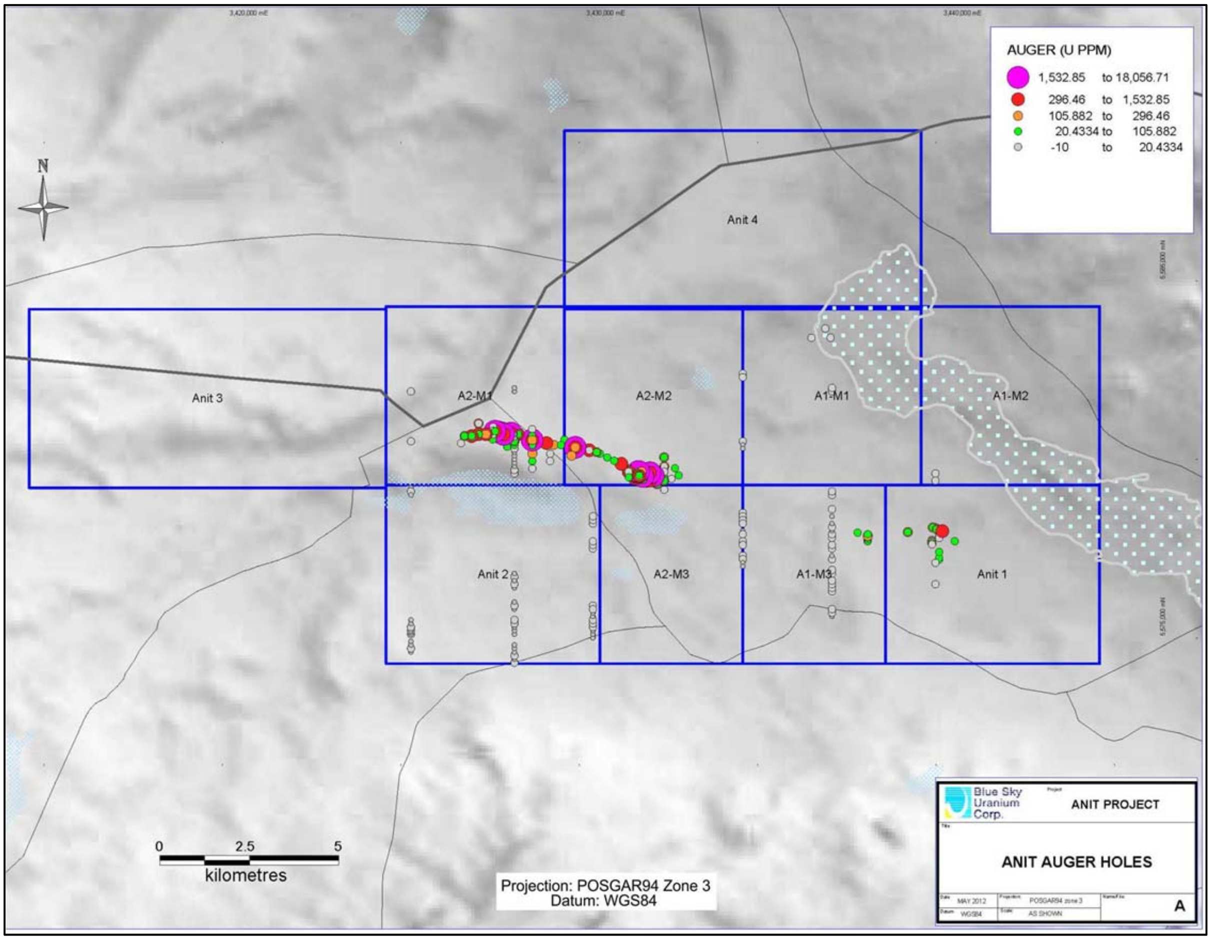

Figure 14. Location Plan of Auger holes - Anit.

9.3.2.3 Radon Gas & Scintillometer Survey

In 2009, Blue Sky's exploration team completed a radon gas and scintillometer survey on parts of the Anit property. Seven lines spaced 2.2 km apart and totaling 65 km in length were sampled for radon gas and scintillometer readings. Radon detector cups were spaced every 100 m along lines and scintillometer readings were taken every 50 m. Approximately 650 radon gas detection points were completed. Results from the survey are illustrated in Figure 15, below.

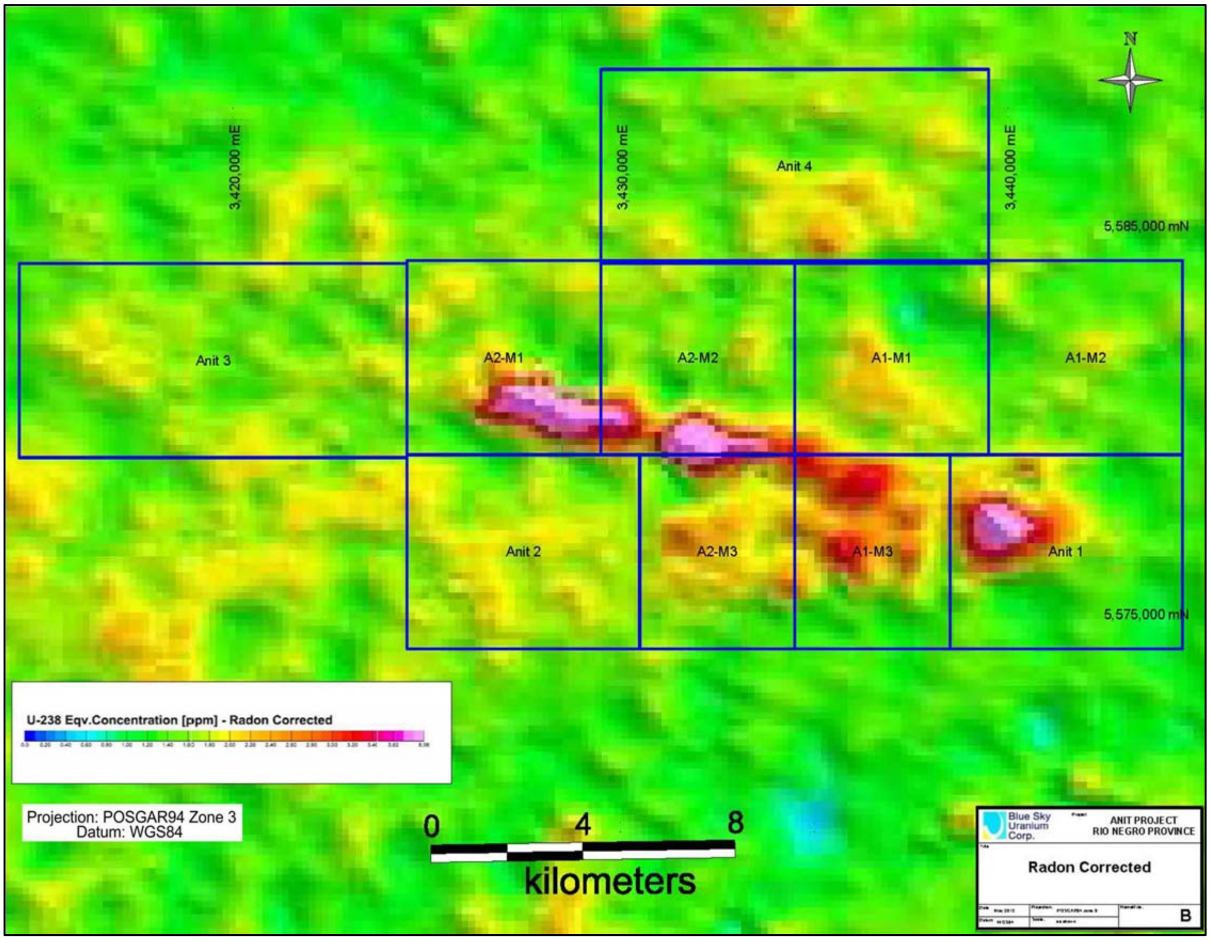

Figure 15. Radon Gas and scintillometer survey location and results - Anit

Where the radon lines crossed the known mineralization, anomalous radon values of 6,000 to 8,000 picocuries per litre (pCi/l) were detected. The survey detected at least nine other similar scale anomalies in new areas with values ranging between 5,000 to 9,000 pCi/l. Background values over the property are below 1,000 and typically 100 to 400 pCi/l. One of the most significant radon anomalies is contiguous to and extends 800 m to the south from the West zone mineralization where eight continuous radon samples have average values of 5,000 pCi/l and a maximum value 6,600 pCi/l.

9.3.2.4 Trenching

In early 2010, a 1,403 m excavator trenching program was initiated on the West and Central zones. Four trenches were cut to a depth of approximately 2 m and were designed to test the lateral extent and continuity of the mineralized paleochannel that has been defined by pits along a minimum of 6 km of strike length, within a larger 15 km long radiometric uranium channel anomaly (Figure 16). Trench 1 was located in the centre of the West zone anomaly, Trench 3 was located in the centre of the Central zone anomaly and Trench 2 was located in the break between these two major anomalies. A fourth trench was excavated across and perpendicular to the center of Trench 2.

The three trenches cut variable host sediments, including loose sands and gravels, clay sediments and gypsum layers. All major rock types are mineralized, and at this stage it does not appear that the host sediment lithology is a limiting factor for uranium-vanadium mineralization. Each trench was sampled by a continuous horizontal channel sample with 1 or 2 meter composite samples. The channel samples were 10 cm wide and targeted the higher gamma responses on the trench walls along the trench. The mineralized paleochannel remained open to depth. Uranium-vanadium mineralization appears to be open in width in Trench 1 and Trench 3. The results are tabulated below (Table 6).

Trench 1 included an interval 70 m in length that averaged 0.135% U_3O_8. Within that zone a 30 m interval averaged 0.397% U_3O_8. The entire trench, which was sampled for 358 m, averaged 0.053% U_3O_8.

Trench 2 averaged 0.019% U_3O_8 over a sampled length of 114 m. Included within that was an interval of 34 m that average 0.035% U_3O_8.

Trench 3 averaged 0.04% U_3O_8 over a sampled length of 375 m. Included within that was an interval of 38 m that averaged 0.155% U_3O_8.

Assay results from Trench 4 cut a 91 m interval of higher grade mineralization, between 89 m and 180 m within a 180 m trench. The mineralization occurs over at least 2 m vertical thickness beginning at 0.3 m below surface and averaging 0.066% U_3O_8 and 0.071% V_2O_5. The interval included a high-grade zone of 33 m grading 0.154% U_3O_8 and 0.105% V_2O_5. The mineralization in the trench remains open to depth and along strike.

Trench 4 was designed to facilitate greater understanding of the controls on and distribution of mineralization at Anit. The trench was located between the West and Central zones and is oriented perpendicular to Trench 2. In an area where the radiometric anomaly appears to constrict between West and Central zones, the grade of uranium mineralization appears to be higher than in other areas of the paleochannel.

Trench 4 was sampled over a 2 m vertical interval, with one sample for each 1 by 2 m area, starting at 0.3 m to 0.5 m below surface. Each square m was sampled with two continuous channel samples, one vertical and one horizontal, that were combined to make one sample (Figure 17). The mineralized sections quoted above represent 2 m thicknesses and are the average of all samples on the face of the trench. Between 0 and 89 m sporadic lower grade mineralization was detected with 18 samples out of 112 above cut-off grade of 1 m at 0.006% U_3O_8 (50 ppm U).

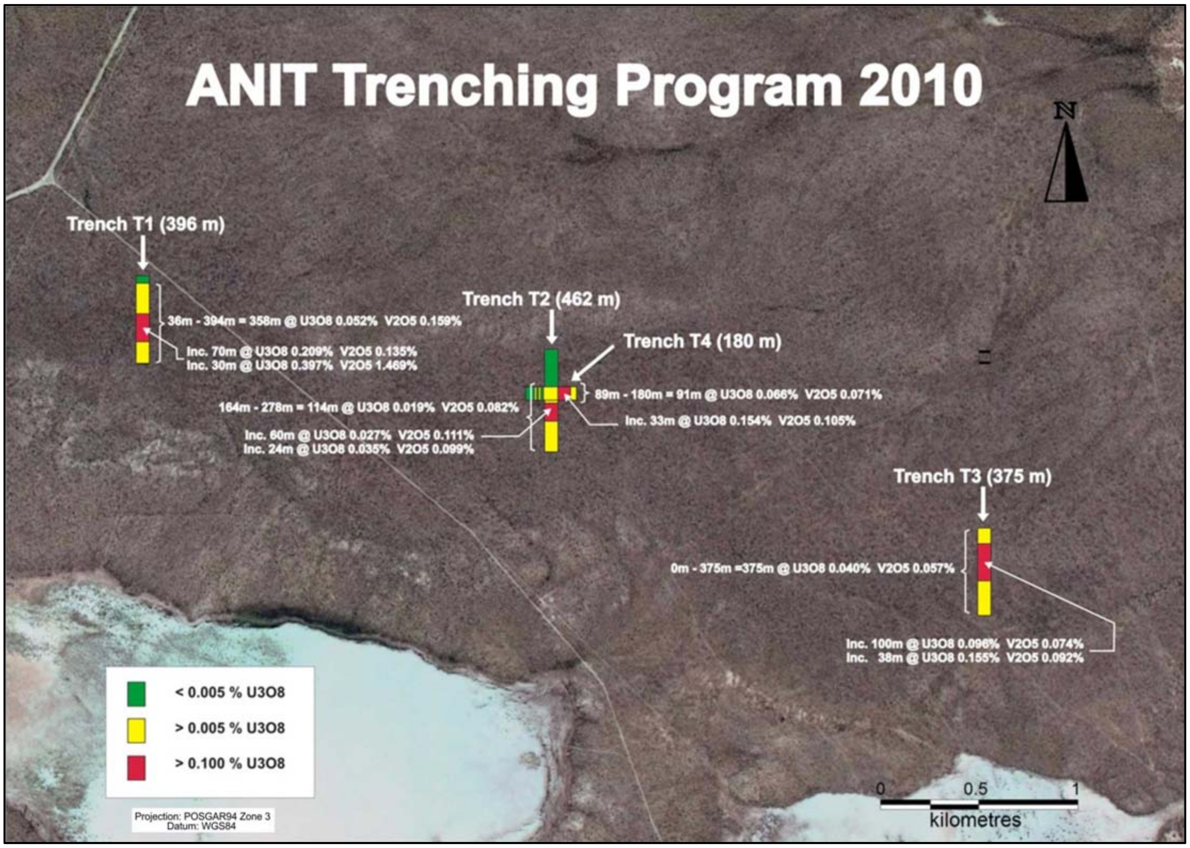

Figure 16. Trench Location Plan – Anit

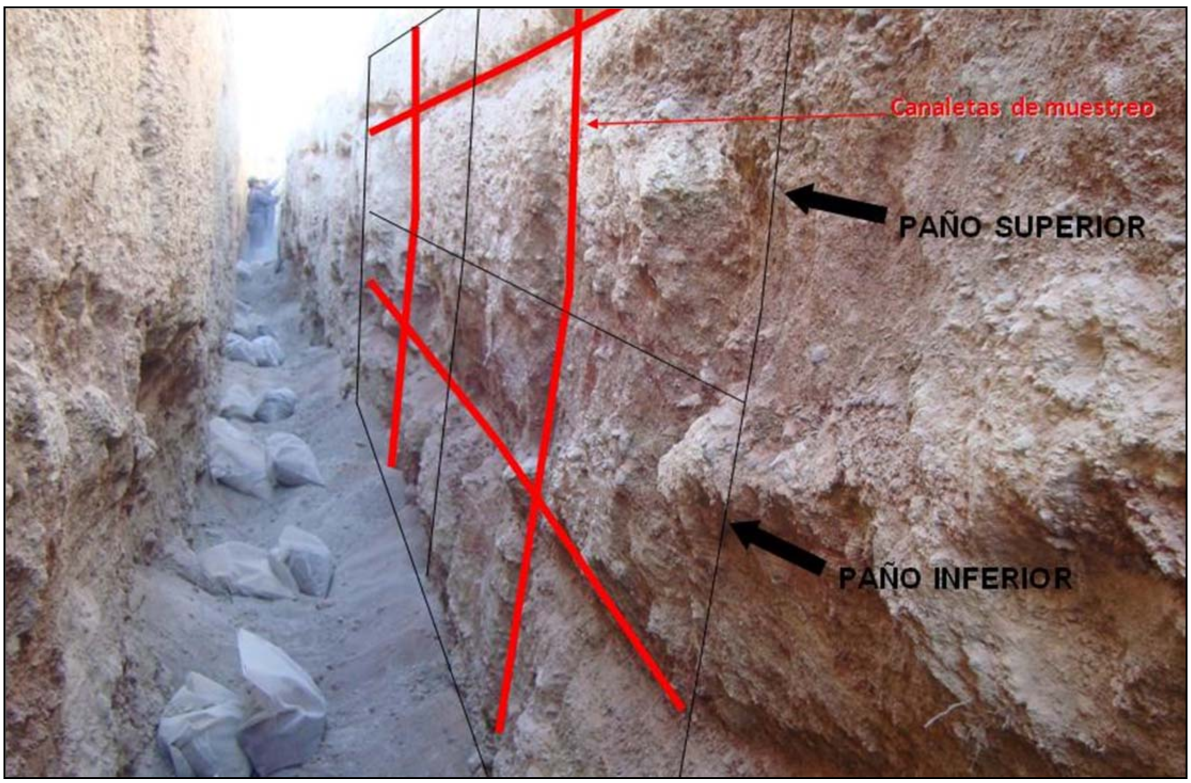

Figure 17. Sampling intervals, Trench 4, Anit

Table 6. Summary of Trench sample results - Anit

Trench	Length (m)	From	To	Sampled length	U_3O_8 %	V_2O_5 %
AN_TR01	396	36	394	358	0.052	0.159
	Inc	184	254	70	0.209	0.135
	Inc	198	228	30	0.397	1.469
AN_TR02	462	164	278	114	0.019	0.082
	Inc	192	252	60	0.027	0.111
	Inc	192	226	34	0.035	0.099
AN_TR03	375	0	375	375	0.040	0.057
	Inc	66	166	100	0.096	0.074
	Inc	82	120	38	0.155	0.092
AN_TR04	180	89	180	91	0.066	0.071
	Inc			33	0.154	0.105

9.3.3 Ivana

In early 2011, while following up airborne radiometric anomalies, Blue Sky's exploration crews discovered uranium mineralization on the Ivana Property.

Initially a series of 19 hand dug pits were excavated in a 7 by 4 km area (Figure 18), part of a 20 km long airborne anomaly that is situated within a 40 by 10 km enclosed basin. Results from samples collected from the pits ranged from below detection to 1,923 ppm U (0.068% U_3O_8) over a 3 m interval in unconsolidated surficial sediments.

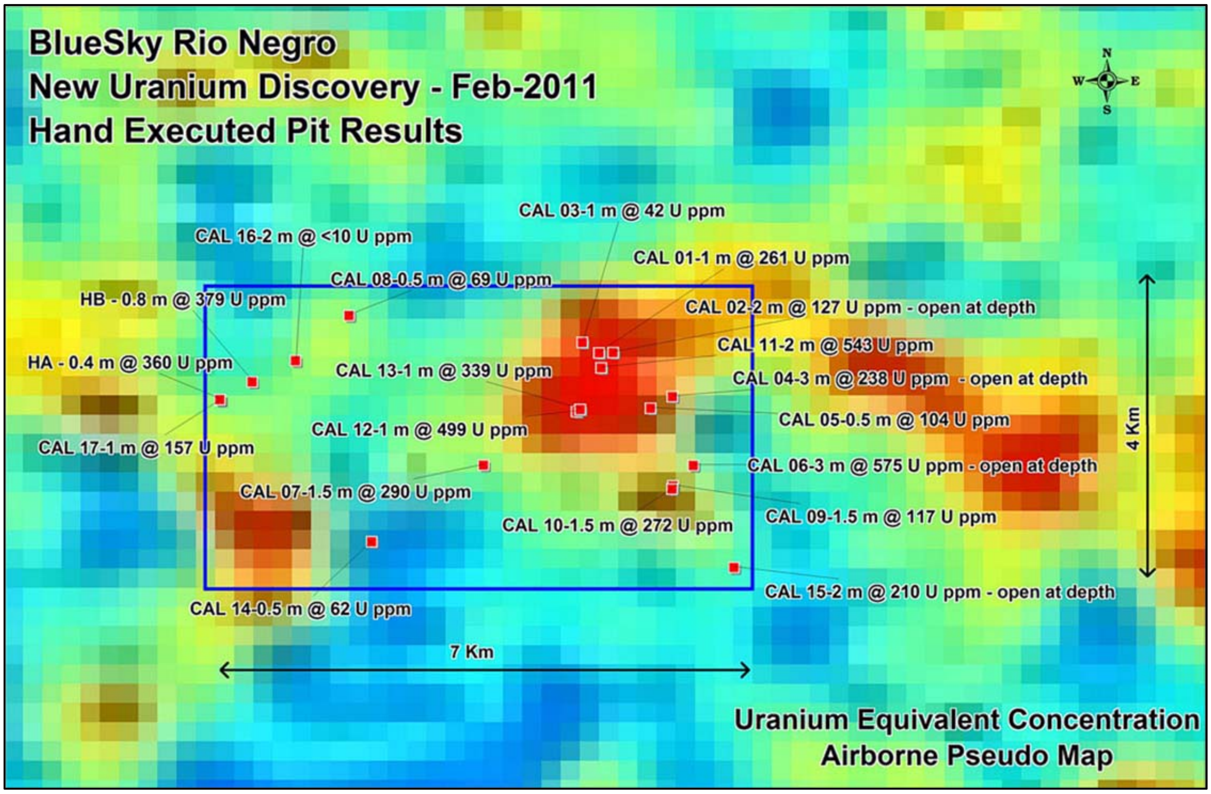

Figure 18. Pit locations on uranium concentration background - Ivana

Continued follow-up work included ground radiometric surveys, 31 auger holes, prospecting and geological mapping. This work culminated in additional discoveries of uranium mineralization in the form of carnotite in unconsolidated surficial sediments in a new area 20 km south of the earlier discovered mineralization.

A series of nine pits was excavated and sampled in the new area ranging in depth to 1.8 m along a 3.3 km long northwest-southeast mineralized trend (Figure 19). Sample results (Table 7) ranged from 0.02 to 1.81% U_3O_8 over 0.75 m including 6.67% U_3O_8 over 0.15 m. Mineralization is open at depth.

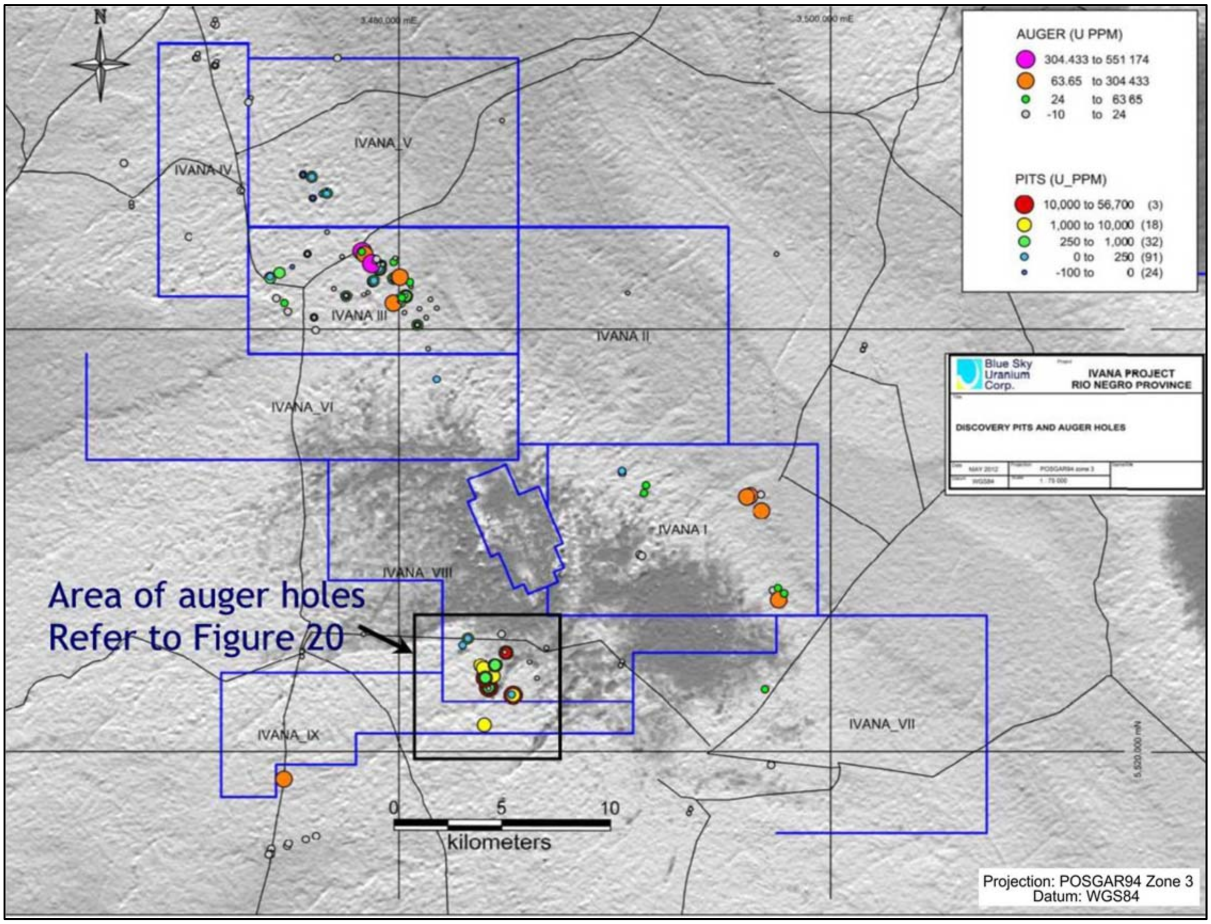

Figure 19. Location of new uranium discovery pits & auger holes - Ivana

Table 7. Pit sample results - Ivana

Pit	From	To	Thickness (m)	U_3O_8 %	V_2O_5 %
I CAL 11- 30	0.00	0.60	0.60	0.02	0.04
I CAL 11- 31	0.20	1.00	0.80	0.61	0.40
I CAL 11- 32	0.20	1.20	1.00	0.38	0.15
I CAL 11- 33	0.25	1.00	0.75	1.81	0.47
I CAL 11- 34	0.00	1.00	1.00	0.02	0.02
I CAL 11- 35	0.00	1.13	1.13	0.20	
I CAL 11- 36	1.10	1.82	0.72	0.11	
I CAL 11- 37	0.62	1.72	1.10	1.40	
I CAL 11- 38	0.48	1.37	0.99	0.43	

In addition, a total of 238 auger holes, 3.2 m deep on average, were completed between the hand excavated pits. Down-hole gamma probe readings (using down-hole probe Mount Sopris model 2 PGA-1000) confirmed the presence of strong, near surface radioactive zones. A total of 121 holes contained values greater than 400 cps and are considered to be anomalous. The average peak value of the 121 anomalous auger holes is 4,562 cps with a maximum value of 111,828 cps. The average thickness of the radioactive zones with cps values above 400 is 1.2 m.

The probe work has defined significant subsurface radioactivity in three separate zones which combined defines an area approximately 2.2 km^2. In general, auger holes are spaced 100m apart on 200m spaced lines, although in some areas greater density has been achieved (Figure 20).

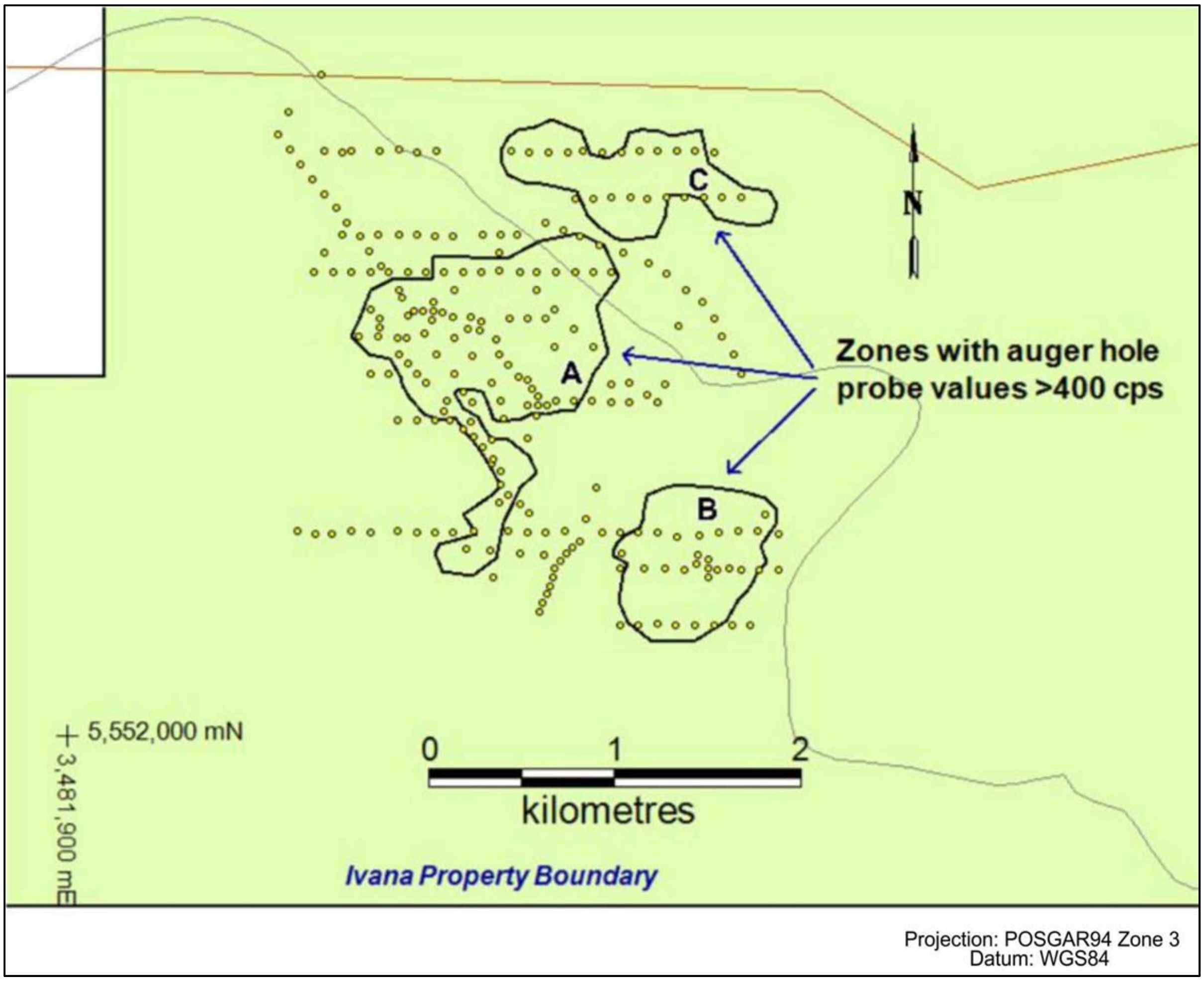

Figure 20. Detailed location plan of auger holes - Ivana

The Qualified Person, in reviewing Blue Sky's exploration data and exploration approach, is of the opinion that the sampling methods and sample quality are adequate for this stage of exploration. Systematic grid sampling of anomalous areas by Blue Sky allowed for and ensured that representative samples were obtained from the areas surveyed. Factors that may have affected sample quality include retention or loss of the fine fraction of unconsolidated material sampled, as a significant portion of the uranium mineralization can occur in the fine fraction. Blue Sky was aware of this issue, particularly as it applied to sample recovery in aircore reverse circulation drilling (Item 10) and made efforts to overcome this potential problem (Item 11).

10.0 Drilling

10.1 Aircore reverse circulation drilling - Anit

Commencing in April 2010 Blue Sky initiated the first phase of an aircore reverse circulation drilling program that was designed to test to depth the extent of uranium mineralization encountered in pits on the Anit property.

Jas Minera of Mendoza, Argentina was contracted to undertake the drilling. A total of 2,463 m were drilled in 97 NQ sized holes along 5.2 km of the 15 km long airborne uranium anomaly (Figure 21 & 22).

The program was designed to confirm previous hand excavated pit and trench data as well as to test the vertical extent and continuity of the mineralized paleochannel that had so far been defined by pits and trenches along of 6km of strike length. The drill hole average depth was 24 m. The first 51 drill holes were distributed along lines spaced 200 m apart with three drill holes per line located roughly 25 m apart. All intercepts are believed to be true thickness as mineralization is flat-lying. The initial drill holes traversed the West zone anomaly. Mineralized results for holes that intercepted greater than cut-off grade (1 m at 0.006% U_3O_8) are listed in Table 8 below.

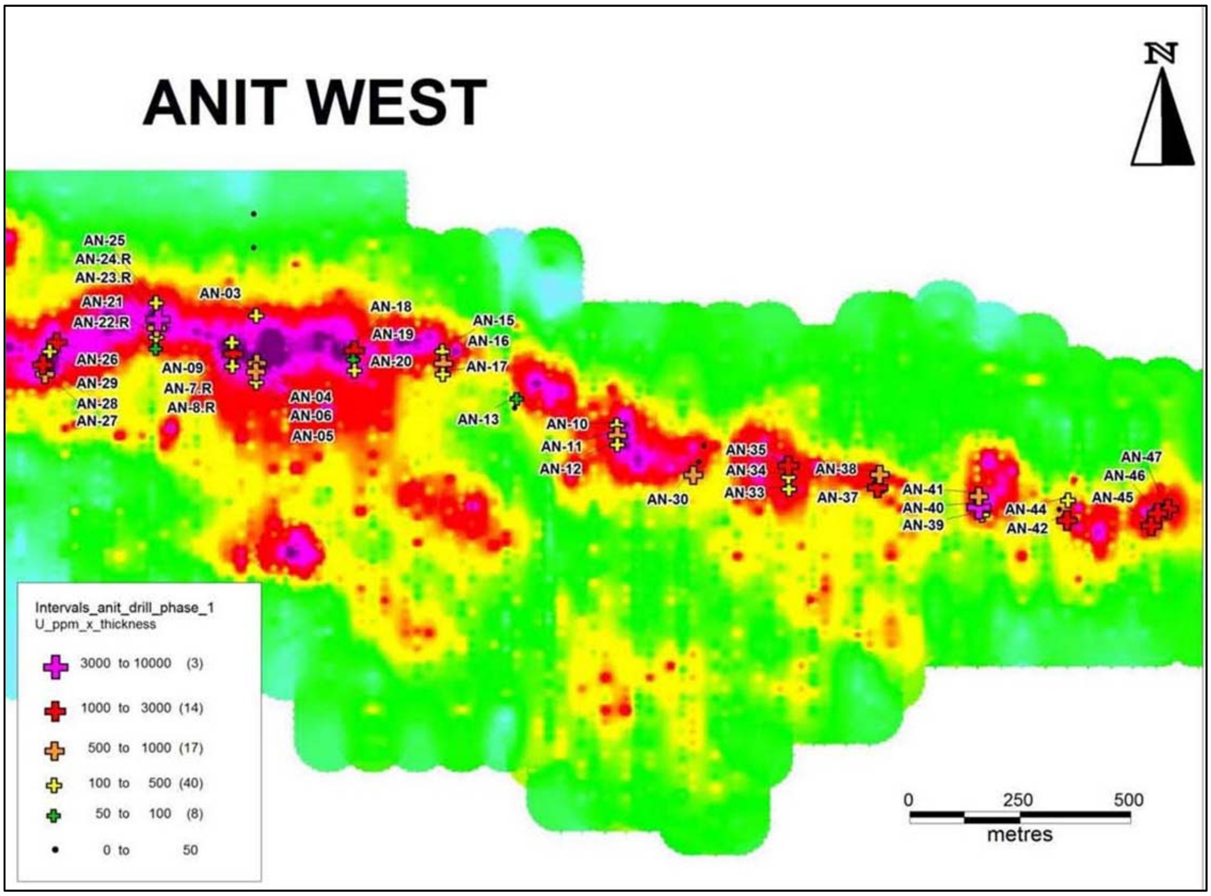

Figure 21. Location of Aircore drill holes West zone - Anit

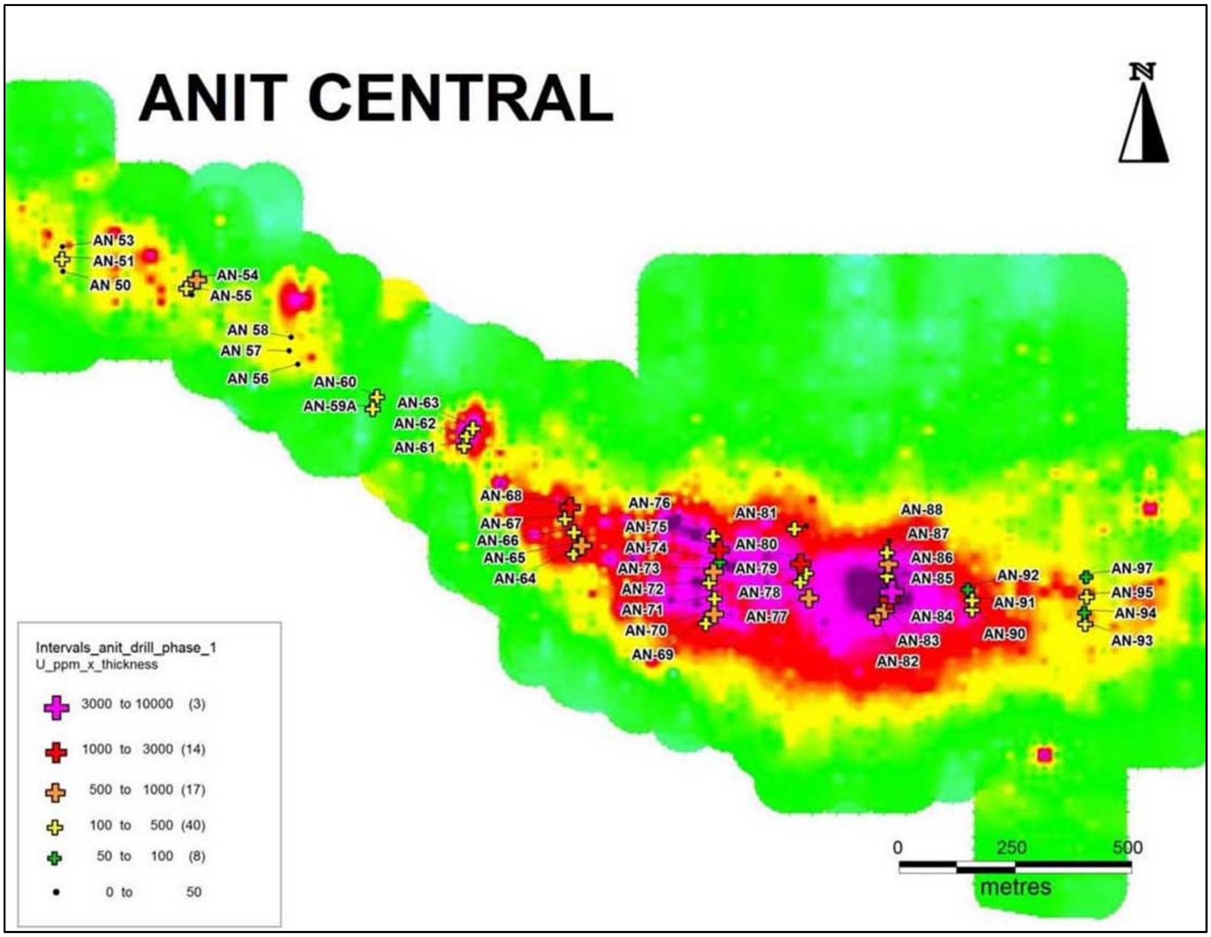

Figure 22. Location of Aircore drill holes Central zone - Anit

Table 8. First Phase Aircore drill results - Anit

	From	To	Interval (m)	U (ppm)	V (ppm)	U_3O_8 %	V_2O_5 %
AN-03	0	3	3	54	474	0.006	0.085
AN-04	0	3	3	325	466	0.038	0.083
AN-05	1	3	2	116	922	0.014	0.165
AN-06	0	3	3	192	516	0.023	0.092
AN-07	0	4	4	346	588	0.041	0.105
AN-08	2	3	1	164	1042	0.019	0.186
AN-09	1	3	2	121	474	0.014	0.085
AN-10	0	2	2	98	563	0.012	0.100
AN-11	0	3	3	202	522	0.024	0.093

Table 8 continued. First Phase Aircore drill results - Anit

	From	To	Interval (m)	U (ppm)	V (ppm)	U_3O_8 %	V_2O_5 %
AN-12	1	2	1	224	931	0.026	0.166
AN-13	1	2	1	64	189	0.008	0.034
AN-15	1	3	2	109	739	0.013	0.132
AN-16	0	5	5	118	713	0.014	0.127
AN-17	3	5	2	118	312	0.014	0.056
AN-18	1	5	4	277	698	0.033	0.125
AN-19	2	3	1	73	372	0.009	0.066
AN-20	2	3	1	221	403	0.026	0.072
AN-21	1	3	2	111	656	0.013	0.117
AN-23	0	3	3	204	467	0.024	0.083
AN-24	0	4	4	496	606	0.058	0.108
AN-25	1	3	2	63	567	0.007	0.101
AN-26	0	5	5	555	751	0.065	0.134
AN-27	0	3	3	233	531	0.027	0.095
AN-28	0	3	3	392	722	0.046	0.129
AN-29	0	2	2	219	370	0.026	0.066
AN-30	0	2	2	269	1159	0.032	0.207
AN-33	0	2	2	248	488	0.029	0.087
AN-34	1	5	4	65	427	0.008	0.076
AN-35	0	4	4	370	706	0.044	0.126
AN-37	0	4	4	251	451	0.030	0.081
AN-38	1	3	2	344	424	0.041	0.076
AN-39	0	3	3	69	254	0.008	0.045
AN-40	0	4	4	919	703	0.108	0.125

Table 8 continued. First Phase Aircore drill results - Anit

	From	To	Interval (m)	U (ppm)	V (ppm)	U_3O_8 %	V_2O_5 %
AN-41	0	3	3	225	374	0.027	0.067
AN-42	0	2	2	536	353	0.063	0.063
AN-44	0	1	1	290	238	0.034	0.042
AN-45	0	5	5	302	236	0.036	0.042
AN-46	0	3	3	786	381	0.093	0.068
AN-47	0	4	4	267	217	0.031	0.039
AN-51	1	3	2	84	538	0.010	0.096
AN-53	0	3	3	105	366	0.012	0.065
AN-54	0	2	2	427	435	0.050	0.078
AN-55	1	3	2	88	156	0.010	0.028
AN-60	2	3	1	104	499	0.012	0.089
AN-61	0	2	2	91	578	0.011	0.103
AN-62	0	1	1	174	264	0.020	0.047
AN-63	0	2	2	215	305	0.025	0.054
AN-64	0	2	2	157	195	0.018	0.035
AN-65	0	3	3	203	343	0.024	0.061
AN-66	0	2	2	219	257	0.026	0.046
AN-67	0	2	2	159	182	0.019	0.032
AN-68	0	3	3	550	301	0.065	0.054
AN-69	0	3	3	147	224	0.017	0.040
AN-70	0	5	5	184	232	0.022	0.041
AN-71	0	2	2	228	282	0.027	0.050
AN-72	0	3	3	147	408	0.017	0.073
AN-73	0	3	3	184	416	0.022	0.074

Table 8 continued. First Phase Aircore drill results - Anit

	From	To	Interval (m)	U (ppm)	V (ppm)	U_3O_8 %	V_2O_5 %
AN-74	0	1	1	84	164	0.010	0.029
AN-75	0	5	5	281	262	0.033	0.047
AN-76	0	3	3	130	159	0.015	0.028
AN-77	0	5	5	195	309	0.023	0.055
AN-78	0	2	2	141	336	0.017	0.060
AN-79	0	2	2	75	254	0.009	0.045
AN-80	0	2	2	1153	644	0.136	0.115
AN-81	0	2	2	182	341	0.021	0.061
AN-82	0	3	3	173	184	0.020	0.033
AN-83	0	5	5	113	170	0.013	0.030
AN-84	0	6	6	206	252	0.024	0.045
AN-85	0	10	10	305	250	0.036	0.045
AN-86	5	7	2	185	250	0.022	0.045
AN-87	4	7	3	186	146	0.022	0.026
AN-88	5	6	1	160	343	0.019	0.061
AN-90	0	2	2	75	222	0.009	0.040
AN-91	1	2	1	66	193	0.008	0.034
AN-91	4	7	3	140	206	0.017	0.037
AN-92	2	3	1	53	244	0.006	0.044
AN-93	0	2	2	98	352	0.011	0.063
AN-94	3	4	1	72	390	0.008	0.070
AN-95	3	4	1	100	451	0.012	0.081
AN-97	0	1	1	51	170	0.006	0.030

Overall at Anit, of 97 drill holes completed, 81 encountered mineralization above cut-off grade with weighted average of intervals from the mineralized holes of 2.6 meters thickness at 0.03% U_3O_8 and 0.075% V_2O_5. In addition, evidence of stacked mineralized intervals up to 29 meters below surface was detected within the Central zone.

During the Phase I drilling Blue Sky recognized that loss of fine material in the drill cyclone system was potentially having an adverse effect on sample recovery and potentially diminishing grades in material analysed. This concern resulted from the fact that much of the uranium mineralization occurs as friable, powdery coatings surrounding and interstitial to mineral grains and rock fragments. Steps were taken to address this issue during Phase II drilling by increasing the drill hole diameter and adding a second cyclone to the sample recovery system (refer to Item 11 for further details).

In June of 2010 Blue Sky commenced a Phase II aircore drilling program on the Anit property. The Phase II program, totaling 2,581 m in 107 holes, was designed to test for extensions of the West and Central zones as well as to provide a preliminary evaluation of East zone, radon gas anomalies and buried targets (Figure 23).

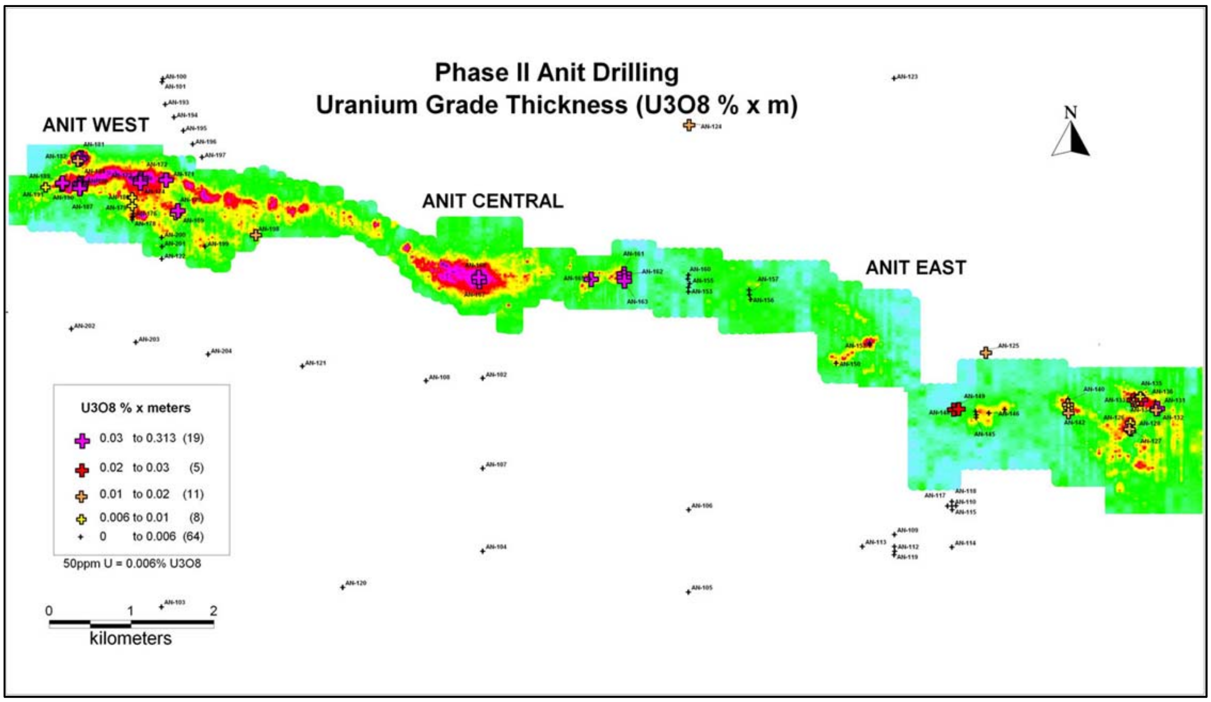

Figure 23. Location plan of Phase II aircore holes - Anit

Results from the Phase II drilling on the West and Central zones are presented in Table 9 below. Highlights include West hole AN174 that averaged 4 m at 0.078% U_3O_8 and 0.107% V_2O_5, and Central hole AN186 that averaged 3 m at 0.071% U_3O_8 and 0.153% V_2O_5. The additional drilling in the main Anit area provided further definition of the more strongly mineralized and thicker portions of the mineralized paleochannel.

Table 9. Phase II Aircore Results from West and Central zones*

Hole ID	From	To	Meters	U_3O_8	V_2O_5	Target
AN_167	0	5	5	0.042	0.040	Anit Central
AN_168	0	7	7	0.037	0.028	Anit Central
AN_169	0	2	2	0.008	0.050	South Ext, Anit West
AN_170	0	2	2	0.024	0.056	South Ext, Anit West
AN_171	0	3	3	0.037	0.101	Anit West
AN_172	0	4	4	0.046	0.085	Anit West
AN_173	0	4	4	0.050	0.094	Anit West
AN_174	0	4	4	0.078	0.107	Anit West
AN_179	1	2	1	0.007	0.178	South Ext, Anit West
AN_180	1	2	1	0.006	0.079	South Ext, Anit West
AN_181	0	2	2	0.053	0.117	North Ext, Anit West
AN_182	0	4	4	0.039	0.195	North Ext, Anit West
AN_183	0	1	1	0.013	0.070	North Ext, Anit West
AN_184	0	2	2	0.017	0.131	Anit West
AN_185	0	4	4	0.064	0.189	Anit West
AN_186	0	3	3	0.071	0.153	Anit West
AN_187	0	2	2	0.028	0.146	Anit West
AN_189	0	4	4	0.036	0.258	Anit West
AN_190	0	2	2	0.013	0.092	Anit West
AN_191	1	2	1	0.006	0.170	Anit West
AN_198	1	2	1	0.012	0.047	South Ext, Anit West

*21 holes of 26 drilled in West and Central zones exceeded a cut-off grade of 0.006 % U_3O_8 (50ppm U) over 1 m.

Outside of the main paleochannel, large areas of lower grade but potentially economic mineralization have been discovered at the East zone as well as 200 m north and 400 m south of the Central zone (Table 10). Of eight regional radon targets drilled, seven had no significant results. However, 1.65 km north of Anit hole AN124 cut 1 m at 0.017% U_3O_8 and 0.080% V_2O_5 from 8 to 9 m below surface.

Table 10. Phase II Aircore Results from East zone and Regional Targets*

Hole ID	From	To	Meters	U_3O_8	V_2O_5	Target
AN_124	8	9	1	0.017	0.080	Anit North, radon.
AN_125	24	25	1	0.017	0.076	Anit North, radon.
AN_126	0	1	1	0.008	0.021	Anit East
AN(HQ)_127	0	1	1	0.007	0.029	Anit East
AN_128	0	1	1	0.015	0.024	Anit East
AN_131	0	3	3	0.011	0.039	Anit East
AN_132	1	3	2	0.009	0.057	Anit East
AN_133	0	2	2	0.012	0.043	Anit East
AN_134	0	2	2	0.009	0.021	Anit East
AN_135	0	3	3	0.006	0.031	Anit East
AN_136	1	2	1	0.028	0.039	Anit East
AN_137	0	1	1	0.006	0.024	Anit East
AN(HQ)_140	0	1	1	0.008	0.091	Anit East
AN(N)_140	0	2	2	0.010	0.093	Anit East
AN(HQ)_141	0	1	1	0.006	0.080	Anit East
AN(HQ)_142	0	2	2	0.007	0.045	Anit East
AN_148	1	2	1	0.020	0.064	Anit East
AN_149	1	2	1	0.028	0.064	Anit East
AN_161	1	5	4	0.020	0.061	Anit East
AN_162	0	4	4	0.028	0.075	Anit East
AN_163	1	3	2	0.015	0.042	Anit East
AN_165	0	3	3	0.015	0.036	Anit East

*22 holes of 81 drilled in the East zone and other target areas exceeded a cut-off grade of 0.006% U_3O_8 (50ppm U) over 1 m.

In the Phase II aircore drilling the addition of a second cyclone and careful attention to dust suppression resulted in much improved recoveries compared with Phase I drilling.

11.0 Sample Preparation, Analyses and Security

11.1 Surface and rock samples

The first surface samples collected from the Santa Barbara property in 2007 were shipped to SGS Del Peru S.A.C. where they were prepared and analysed. Analysis was for a set of 52 elements by using inductively coupled plasma atomic emission spectrometry (ICP-AES) and inductively coupled plasma mass spectrometry (ICP-MS) techniques after digestion by aqua-regia. No preparation of the samples was undertaken by Blue Sky or their representatives. SGS Del Peru S.A.C. is part of the SGS Group of companies that provides analytical services around the world.

Surface and rock samples collected later in 2007 and through to the most recent programs were submitted to Alex Stewart (Assayers) Argentina S.A. laboratory facility in Mendoza, Argentina for preparation (Alex Stewart code P-5) followed by 42 element ICP including uranium analysis (Alex Stewart Code SR-42). No sample preparation was undertaken by Blue Sky. Samples collected in the field by Blue Sky personnel were placed in fiber woven sacks and shipped to the laboratory.

Samples submitted to Alex Stewart were first identified and weighed. The entire sample was then dried at 80º-90ºC and crushed in a jaw crusher to greater than 80% passing through minus 80 mesh screen. The sample was then split in a riffle splitter to obtain an approximately 1.2 kilogram (kg) sample, which was then pulverized to obtain 85% at 75 microns. The sample was then split where 0.2 grams was used for analysis and the rest of the pulp was saved for the client. The sample was weighed again before analysis. At this stage internal standards and blanks were included in sample batches. In each batch of 100 samples, 4 internal standards and 2 blanks were included. Repeat analyses were completed on 10 out of every 100 samples. Each 0.2 gram sample aliquot then underwent dissolution in aqua-regia at a temperature of 110ºC. The resulting solution was then analysed by Inductively Coupled Plasma Optical Emission Spectrometry (ICP-OES) equipment and sample results were reported in parts per million (ppm) uranium and vanadium.

Alex Stewart is accredited with compliance to Management System Standard: ISO 9001:2008 and ISO 14001:2004 by Det Norske Veritas for the period March 02, 2006 to March 02, 2012 and November 06, 2009 to November 06, 2012, respectively. The scope of the certification includes “geochemical laboratory: preparation and physio-chemical and microbiological analysis of samples of mining exploration.”

11.2 Pit samples

The samples collected from the pits were 0.5 or 0.6 meter composites taken from three or four channel samples, one on each pit wall face. The three or four samples were mixed and split on site by Blue Sky personnel with a 1 kg subsample sent to Alex Stewart Assayers for analysis by means of ICP-MS following a four acid digestion. The remaining sample material was retained in storage on the project site for future use and reference. Blank, duplicate, and internal company standard samples were inserted into the sample sequence sent to the lab for quality assurance/quality control (QA/QC) purposes. Approximately 12% of all samples that were analysed were quality control samples. Blue Sky detected no significant QA/QC issues during review of the data.

11.3 Auger Samples

Samples collected during auger drilling of the Properties were over 0.5 m intervals and placed in individual plastic sample bags. Groups of samples were placed in fiber-weave sacks that were then shipped by bus or commercial transport to the Alex Stewart facility in Mendoza. Analysis of the samples was by means of ICP-MS following a four acid digestion. Blank, duplicate, and internal company standard samples were inserted into the sample sequence sent to the lab for QA/QC purposes. Blue Sky detected no significant QA/QC issues during review of the data.

11.4 Trench Samples

Each square meter was sampled with 2 continuous channel samples, one vertical and one horizontal, that were combined in the field by Blue Sky personnel to make one sample. Samples were placed in plastic sample bags and groups of samples in fiber-weave sacks for shipment by bus or commercial transport to the Alex Stewart facility in Mendoza

11.5 Aircore Drill Samples

Aircore reverse circulation drill cuttings were collected from the drill cyclone in a large sack and then passed through a Jones riffle splitter to reduce the sample size such that a 2 kilogram sample resulted for shipment to the Alex Stewart facility in Mendoza. There, the samples were prepared and analysed by ICP-MS method following a four acid digestion. Blank, duplicate, and internal company standard samples were inserted into the sample sequence sent to the lab for QA/QC purposes. One blank, two standards and two field duplicates were inserted in every run of 79 samples.

Blank samples were prepared from material having similar particle size and colour characteristics to material drilled. Analytical results of all of the blank samples inserted into the sample were below detection limit (5 ppm U – Figure 24).

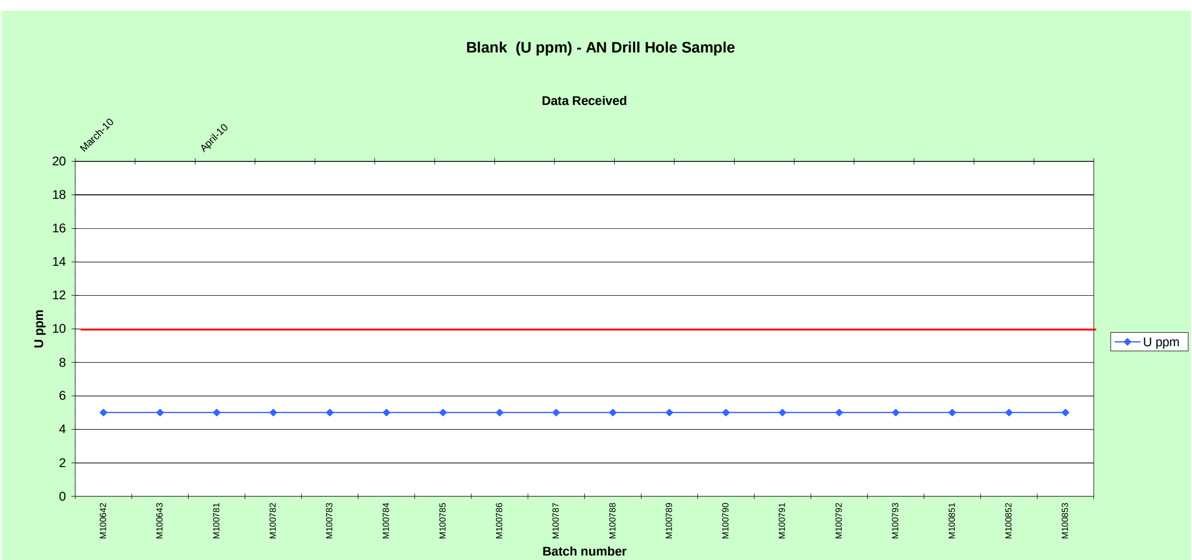

Figure 24. Blank sample results

In the case of duplicate samples inserted into sample runs the results in general were satisfactory. However 5 samples or 14% of the total duplicates submitted show unacceptable variances that were determined to be the result of miss-labelling or misreading of labels on samples.

Blue Sky supplied reference material for uranium standards to SGS Argentina SA which it prepared into standards that Blue Sky then used in sample runs. The prepared standards were for low and high uranium concentrations (Table 11). The standards were assayed by five international laboratories to obtain median reference values.

Table 11. Analyses of reference material used for U standards

<table>
<tr><th colspan="7">Standard LU-1</th></tr>
<tr><td>Laboratory</td><td>U ppm (low value)</td><td>U ppm (high values)</td><td>average</td><td>SD</td><td>2SD</td><td>3SD</td></tr>
<tr><td>1</td><td>137.3</td><td>142.1</td><td rowspan="5">142.3</td><td rowspan="5">8.2</td><td rowspan="5">16.3</td><td rowspan="5">24.5</td></tr>
<tr><td>2</td><td>132.0</td><td>143.0</td></tr>
<tr><td>3</td><td>129.5</td><td>137.5</td></tr>
<tr><td>4</td><td>148.7</td><td>153.8</td></tr>
<tr><td>5</td><td>148.5</td><td>150.7</td></tr>
<tr><th colspan="7">Standard HU-1</th></tr>
<tr><td>1</td><td>1319.8</td><td>1410.1</td><td rowspan="5">1421.0</td><td rowspan="5">88.4</td><td rowspan="5">176.9</td><td rowspan="5">265.3</td></tr>
<tr><td>2</td><td>1330.0</td><td>1420.0</td></tr>
<tr><td>3</td><td>1310.0</td><td>1370.0</td></tr>
<tr><td>4</td><td>1483.0</td><td>1520.0</td></tr>
<tr><td>5</td><td>1491.1</td><td>1556.1</td></tr>
</table>

Analyses of the reference materials submitted in the sample runs returned values that were within acceptable ranges (Figures 25 & 26), but there was a noticeable underestimation of values which will require the laboratory to calibrate their instruments more closely with known standards in the future.

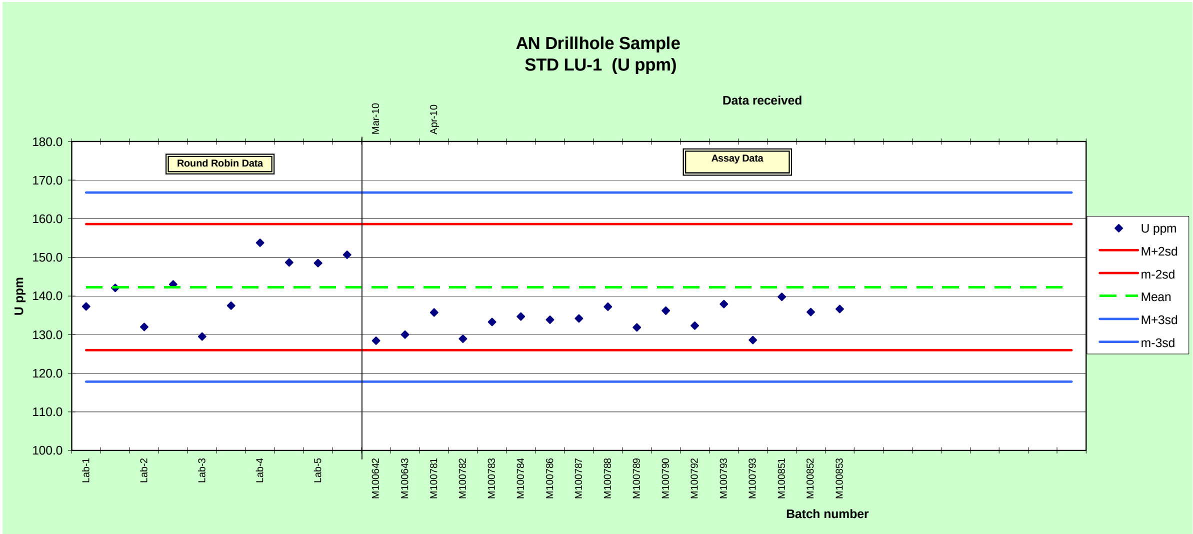

Figure 25. Analyses for low uranium reference material

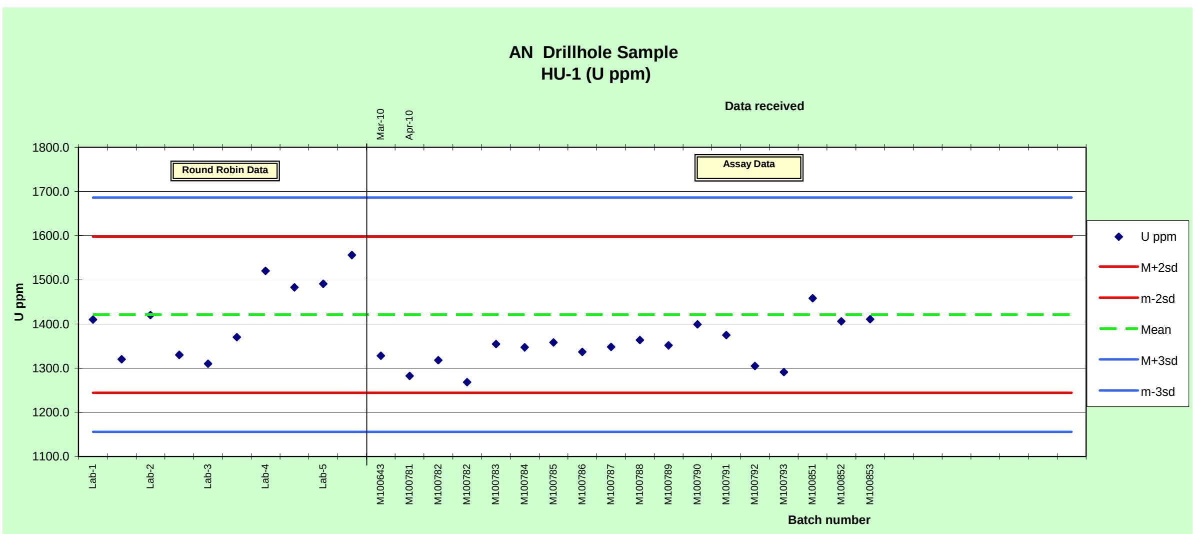

Figure 26. Analyses for high uranium reference material

During Phase I of the aircore drilling campaign on Anit, it was noted that significant quantities of fine material were being lost as dust from the top of the cyclone. Since uranium mineralization occurs as fine interstitial mineralization in the form of carnotite it was felt that some of the uranium mineralization might be included within this dust fraction, with a resultant loss in uranium from the sample.

In order to rectify this problem, after drill hole 46, modifications were made to the drill's cyclone system to reduce loss of fines. Five holes were selected for re-drilling. Overall the re-drills (Table 12) with the cyclone modifications resulted in uranium grades 46% higher than in the initial drilled holes while vanadium grades increased by 109%. However, the increase in grades varies considerably from hole to hole.

Table 12. Aircore re-drill Results - Anit

Hole ID	from	to	Thickness (m)	U ppm	V ppm	% increase in redrill U ppm	% increase in redrill V ppm
AN_07	0	4	4	346	588		
AN 7 Redrill	0	4	4	354	568	2%	-3%
AN-08	2	3	1	164	1042		
AN 8 Redrill	2	3	1	228	1299	39%	25%
AN-22	1	2	1	38	146		
AN 22 Redrill	2	3	1	74	806	95%	452%
AN-23	0	3	3	204	467		
AN 23 Redrill	0	3	3	246	573	21%	23%
AN-24	0	4	4	496	606		
AN 24 Redrill	0	4	4	860	748	73%	23%
Average increase:						46%	109%

From these results it was concluded that the aircore drilling method used did not optimally sample the semi-consolidated to unconsolidated sediment-hosted mineralization. In order to rectify the problem the aircore drill rig was modified to use larger diameter HQ drill rods to increase the sample size and the drill's sample collection and dust suppression system was further optimized to mitigate fine sample loss.

Blue Sky initiated a further aircore sampling review to determine why a significant variation in assay results between the drilling and historical pit sampling program was occurring. A total of 25 pits, measuring 1 meter square and 3 meters deep, were located over a selection of the 97 drill hole sites in the West and Central zones, representing a range of grades (Table 13). Sampling was carried out using both 1 meter and 0.5 meter vertical sample intervals in each pit. A high degree of variability between reported average grades from the top 3 meters of aircore drill holes and pit sampling in the same location was observed (grade variability is known to be a common feature of similar style uranium mineralization). However, on average pit sampling returned greater than 50% higher results for uranium when averaged over 3 meters. Greater variability is observed in the lower-grade portion of the data set. Correlation between the 1 meter and 0.5 meter averaged vertical channel samples was high. Based upon the results of the review it is now believed that the drill rig is unable to adequately capture all the fine material produced and due to the unconsolidated and variable nature of the deposit, a larger sample than that produced by the drill rig may be needed to produce a representative sample.

Table 13: Comparison between Aircore Drill Hole Results and Pits

		Aircore Drillholes		3m Pits			Percent Increase/Decrease		
Number	Interval (m)	Hole #	U ppm	Pit #	U ppm (1.0m)	U ppm (0.5m)	1.0m Pits/DH	0.5m Pits/DH	0.5m Pits/1.0m Pits
1	3	AN_06	192	CA_06	238	207	24%	8%	-13%
2	3	AN_11	202	CA_11	508	316	152%	57%	-38%
3	3	AN_18	202	CA_18	203	149	1%	-26%	-27%
4	3	AN_26	755	CA_26	615	758	-19%	0%	23%
5	3	AN_45	468	CA_45	894	786	91%	68%	-12%
6	3	AN-28	392	CAN 28	227	268	-42%	-31%	19%
7	3	AN-22 R	38	CAN 22R	38	38	1%	1%	0%
8	3	AN-23 R	246	CAN 23R	283	359	15%	46%	27%
9	3	AN-24-R	1,123	CAN 24R	1,320	1,116	18%	-1%	-15%
10	3	AN-07 R	464	CAN 7R	499	466	7%	0%	-7%
11	3	AN-08 R	85	CAN 8R	110	183	30%	115%	66%
12	3	AN-03	54	CAN 3	97	84	80%	56%	-14%
13	3	AN-14	14	CAN 14	17	12	22%	-15%	-30%
14	3	AN-32	26	CAN 32	39	36	50%	39%	-7%
15	3	AN-38	241	CAN 38	123	130	-49%	-46%	5%
16	3	AN-47	338	CAN 47	287	213	-15%	-37%	-26%
17	3	AN-55	73	CAN 55	151	146	106%	100%	-3%
18	3	AN-62	67	CAN 62	217	234	222%	247%	8%
19	3	AN-69	147	CAN 69	468	307	219%	109%	-34%
20	3	AN-74	43	CAN 74	95	165	121%	285%	74%
21	3	AN_77	260	CAN 77	361	349	39%	34%	-3%
22	3	AN_82	173	CAN 82	246	326	42%	89%	33%
23	3	AN_89	8	CAN 89	35	30	357%	290%	-15%
24	3	AN_93	78	CAN 93	82	67	6%	-14%	-19%
25	3	AN_97	23	CAN 97	12	12	-50%	-50%	0%
Averages			**228**		**287**	**270**	**57%**	**53%**	**0%**

Note: 10,000 ppm = 1% and 1% = 1.1792% U_3O_8.

The comparison between pit and drill samples resulted in the establishment of a new exploration protocol at Anit whereby all drill-defined mineralization within 6 meters of surface will be verified by sampling corresponding excavator pits and trenches. Mineralization encountered below 6 meters will be checked using calibrated gamma probe logging of all holes to ensure accurate sampling of the mineralization.

In the writer's opinion, sample preparation, security, and analytical procedures were adequate for this early stage test work. However, a more rigorous quality control/quality assurance program will be necessary for future sampling programs.

12.0 Data Verification

The writer has reviewed the airborne radiometric and magnetic data collected by Blue Sky over the Properties and checked, in the field, locations of uranium showings on Santa Barbara, Anit and Ivana properties and checked the digital assay and analytical certificates of Alex Stewart Argentina S.A.

During the course of the writer's on-site examination, pits and trenches with visible carnotite mineralization were observed on the Properties (Figures 27A, 28A, 29A). A scintillometer held up to the mineralization by the Qualified Person (Figures 27B, 28B, 29B) exhibited very high total counts per second of 16,766 cps for the pit at Santa Barbara, 12,572 cps for the pit at Anit and 64,357 cps for the trench at Ivana, effectively demonstrating the potential for high uranium values to occur in the surficial material on the Properties.

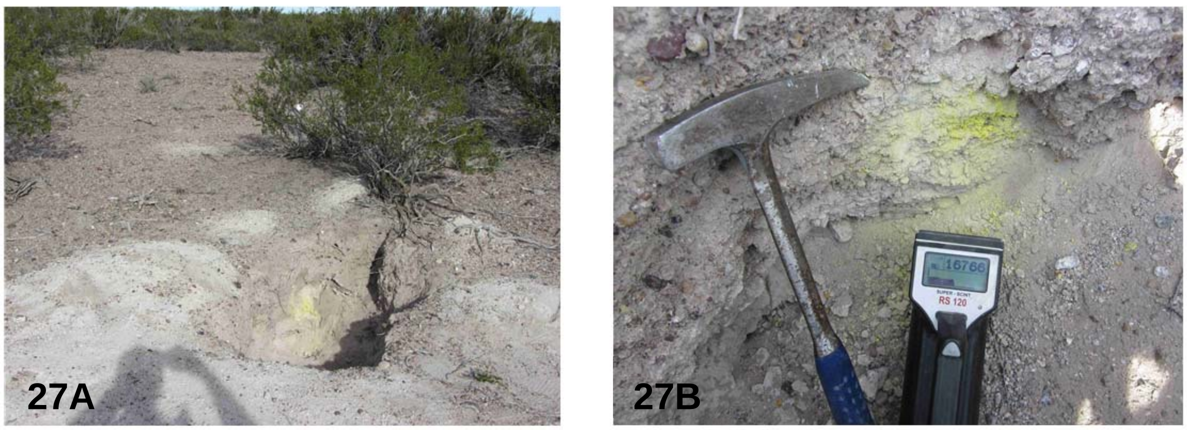

Figure 27A & 27B. Mineralized pit & spectrometer reading – Santa Barbara.

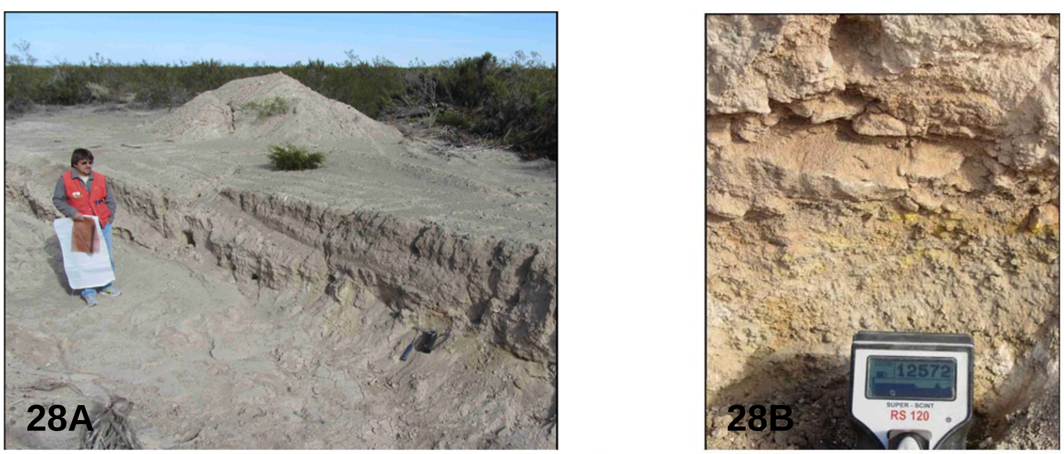

Figure 28A & 28B. Mineralized trench & spectrometer reading - Anit

Figure 29A & 29B. Mineralized pit & spectrometer reading - Ivana

The Qualified Person is of the opinion that his verification procedures and test work were adequate and that the data is adequate for the purposes used in this report.

13.0 Mineral Processing and Metallurgical Testing - Anit

Preliminary metallurgical test work (Furfaro, 2010) was conducted on material from seven select samples from the Anit property by Independent Metallurgical Operations Ltd (IMO) of West Perth, Australia. Their work demonstrates that most of the mineralized material from the Anit property can be significantly upgraded. By wet screening mineralized material to remove coarse pebbles that contain little or no uranium mineralization, low-mass high-grade concentrates can be produced quickly and inexpensively. Upgrading in this way has the potential to significantly reduce processing and transportation costs, making the development of several satellite deposits around one central processing facility an economically attractive possibility. It is estimated that approximately 70% of the uranium mineralization at Anit is hosted by gravel, reddish sand and sand-dominated material as classified by IMO (Table 14).

Table 14. Upgrading Flowsheet at 0.2 mm Split

0.2 mm Split							
Ore	Passing				Over Size		
Type	% Mass	% U	U Assay (%)	% Upgrade	% Mass	% U	U Assay (%)
Clean Sand	5.6	44.4	0.013	699	93.5	53.1	0.001
Gypsum + sand	18.7	74.1	0.030	296	75.6	23.7	0.002
Gypsum	39.1	83.3	0.138	113	54.4	16.5	0.020
Gypsum + Clay	87.8	93.8	0.032	7	10.7	5.7	0.016
Sand Dominant	27.7	90.2	0.748	226	71.6	9.7	0.031
Reddish Sand	2.9	88.1	1.628	2917	94.7	11.5	0.007
Gravel	21.9	84.7	1.284	286	77.6	15.3	0.065

The results to date are preliminary and are based on seven select samples of the main uranium-mineralized lithologies at Anit. There is no guarantee that all of the mineralized material at Anit or on the other properties will behave in the same manner as the seven selected samples.

A summary of the main findings of the IMO study include:

- Uranium preferentially reports to the fines fraction, consistent with the visual observations that the uranium appears as a surface precipitate;
- Wet screening achieved a significantly improved upgrade over that obtained by dry screening across all domains with the exception of the Clay + Gypsum sample; The highest upgrades were achieved in the case of the Gravel, Reddish Sand and the Sand Dominated domain samples, which upgraded to between 0.748% and 1.628% U with >85% uranium recovery;
- The Gypsum sample showed significant upgrade potential with the uranium grade increasing from 0.062% U to 0.14% U with greater than 82% recovery; The Gypsum + Sand domain sample demonstrated some upgrade potential with the uranium grade increased from 0.008% U to 0.04% U with 70% recovery, however the uranium grade in the concentrate remained low (<0.05% U);
- The Clean Sand domain indicated a ten-fold increase in the uranium grade could be achieved from 0.0013% to ~0.014% but with significant (>50%) uranium loss. Most of the uranium losses were in the +2mm fraction which accounted for ~49% of the uranium. The uranium content of the -2mm to +149µm fractions were below detection limit and suggest that uranium is easily removed from the surface of the sand. It is possible that the coarse particles (+2mm) may have been agglomerates and if liberated the uranium could be recovered;
- The significantly improved performance via wet screening suggests that uranium predominantly exists as a surface precipitate. Wet screening is more efficient at transferring these fine particles from the surface of coarse particles into the fines fraction;
- A significant proportion of the uranium in the coarser size fractions is likely present as uranium adhering to the surface of coarse particles. Whole ore Drum Scrubbing and/or Attrition scrubbing of the coarse could potentially liberate uranium and allow it to report to the fines thereby increasing overall uranium recovery over that obtained by simple wet screening alone;

These results are preliminary and the study was designed only as a guide to future detailed metallurgical investigations.

Recommendations for further work include:

- Perform XRD mineralogy on domain samples;
- Undertake staged drum scrubbing and attrition scrubbing of selected samples to assess the potential for improved metal recovery and upgrade from coarse fractions;
- Assess the application of gravity separation via elutriation and spirals upgrade;
- Incorporate cyclo-sizing analysis of fines in further testing to assess the potential for improved upgrades at finer cut sizes than accessible via screening;
- Undertake preliminary uranium alkaline and acid leach tests to determine the extent and rate of uranium recovery from upgraded samples and preliminary reagent consumptions;
- Based on the results derived from the above testwork, undertake a scoping level desk top study to provide conceptual capital and operating cost estimates for potentially viable processing options.

14.0 Mineral Resource Estimates

There are no mineral resource estimates for the uranium mineralization situated on the Properties.

NOTE: Items 15.0 to 22.0 of NI 43-101(F1) have been deleted from this report as the Properties are early stage projects.

23.0 Adjacent Properties

There are no significant uranium properties immediately adjacent to Blue Sky's holdings. For a discussion on uranium deposits in the general vicinity of Blue Sky's uranium occurrences and that are similar to Blue Sky's, the reader is referred to Item 8.1 and 8.3.

24.0 Other Relevant Data and Information

There is no other relevant data and information concerning Blue Sky's holdings.

25.0 Interpretation and Conclusions

The Properties consist of three separate blocks of exploration permits or cateos located in the province of Rio Negro, Argentina.

Exploration work on the Properties by Blue Sky has consisted of airborne radiometric and magnetic surveys, ground radiometric surveys, radon gas surveys, sampling of rock and surficial material, trenching and pit sampling, geological mapping, auger and aircore reverse circulation drilling.

Airborne radiometric surveys located a number of significant uranium anomalies that provided the impetus and focus for detailed ground based exploration programs on the Properties.

Follow-up of the airborne radiometric anomalies with ground radon gas and scintillometer surveys defined a number of uranium targets. Pitting and auger drilling of these targets on the Anit, Santa Barbara and Ivana properties located significant near surface and surficial uranium mineralization, predominantly in the form of carnotite.

Scintillometer measurements by the Qualified Person of surficial uranium mineralization confirm that potentially economic uranium mineralization occurs on the Properties. Blue Sky will need to do more work to determine the optimum sampling method for estimating grade. Either triple tube core or Sonic drilling should be considered as one method for determining the thickness and continuity of the uranium mineralization at depth as well as laterally. However, in the case of the near surface and surficial uranium mineralization pit and trench sampling are likely optimum methods for estimating grades. In addition, further metallurgical testing, will be required in order to aid in determining the feasibility and optimum method for recovering uranium and possibly vanadium from this mineralization.

The development of the project faces other risks including the need to obtain adequate water supply for process operations. However, there is a number of potential water sources in the area, which it is believed can overcome this risk.

The writer concludes that:

1. Previous work conducted on the Property has met or exceeded industry best practises and therefore can be relied upon for the purposes of planning additional test work.
2. There is potential for defining economic uranium mineralization within the Properties.
3. Further testing of the mineralization is warranted in order to examine high priority targets for potential new discoveries, expand the known areas of mineralization and estimate resource potential and economic viability for the zones of known mineralization.

26.0 Recommendations

The next phase of exploration work on the Properties should focus on the Ivana property. The work program should consist of a thorough compilation of all data generated by previous exploration programs conducted on the Properties. Evaluation and re-interpretation of this information should also be undertaken as a part of this work. Based on the results of the compilation and re-interpretation, field work focusing on ground scintillometer surveys of airborne anomalies should be undertaken, followed by pitting and an initial 2,000 m auger drilling campaign to test thickness, grade and lateral extensions of the surficial and near surface uranium-bearing horizons. Locations of the proposed first phase work are illustrated on Figure 30.

The total estimated cost of the proposed exploration is $283,560 (Table 15).

A second phase of exploration work will be required to further evaluate the Properties and will be contingent on successful results from the first phase program. Consequently, it would be premature to proposed a second phase program or budget prior to an assessment of the results of Phase 1.

Table 15. Estimated cost of Proposed Exploration

	Ivana
Project supervision & management	$50,544
Property fees & maintenance	$65,220
Exploration	$92,442
Field Costs	$51,869
Property owner payments	$2,442
Social and Community	$21,043
Total	**$283,560**

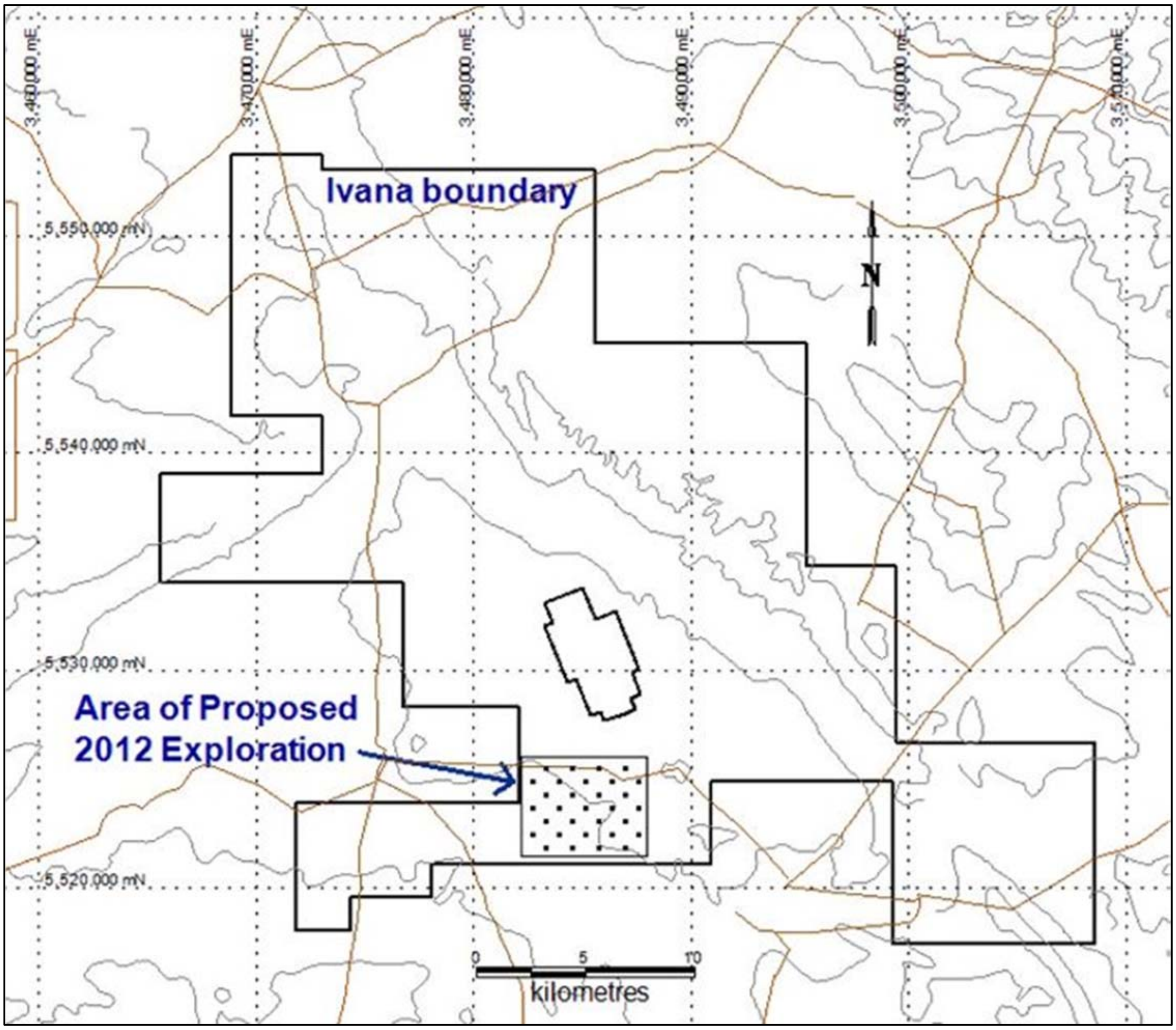

Figure 30. Area proposed for Phase 1 work program (stippled).

27.0 References

Adler, H., 1964: The Conceptual Uranium ore roll and its significance in Uranium exploration. Economic Geology, vol 59; pp 46-53

Batty, G.C., Y. Miezitis and A.D McKay, 1987: Australian Uranium Resources, Bureau of Mineral Resources, Resources Report No. 1, Australia Government Publishing Service, Canberra.

Besserer, Dean, 2008a: Technical Report for the Anit Property, Rio Negro, Argentina, NI 43-101 compliant report for Blue Sky Uranium Corp.

Besserer, Dean, 2008b: Technical Report for the Santa Bárbara Property, Rio Negro, Argentina, NI 43-101 compliant report for Blue Sky Uranium Corp.

Burrows, D.R., 2010: Uranium Exploration in the Past 15 Years and Recent Advances in Uranium Metallogenic Models, in Econo. Geol. Special Publication 15, ed. Richard Goldfarb, E.E. Marsh & T. Monecke.

Charchaflié, D. 2007a. Santa Bárbara Claims (Rio Negro) Preliminary Reconnaissance Campaign. Unpublished internal report written for Blue Sky Uranium Corp.

Charchaflié, D. 2007b. Santa Bárbara Claims (Rio Negro) Preliminary Reconnaissance Campaign (June 2007)Sample results and recommendations. Unpublished internal report written for Blue Sky Uranium Corporation.

Ceyhan, M., editor, 2009: World Distribution of Uranium Deposits (UDEPO) with Uranium Deposit Classification, International Atomic Energy Agency publication: IAEA-TECDOC-1629.

Cuney, M., K. Kyser, 2008: Recent and not-so-recent developments in uranium deposits and implications for exploration, Short Course Series, vol 39, Mineralogical Association of Canada

Dahlkamp, 1993: Uranium Ore Deposits, Springer-Verlag, Berlin Heidelberg

Finch, W.I. 1996. Uranium provinces of North America – Their definition, distribution and models. U.S Geological Survey Bulletin 2141. Denver, Colorado

Furfaro, D. (2010): Anit Uranium Project Sighter Metallurgical Testwork Report 5091-R-001. Independent Metallurgical Operations Ltd (IMO Pty Ltd). 34 pages for Blue Sky Uranium Corp.

Inwood, N. and J. Goode, 2011: Laguna Salada Project, Chubut Province Argentina, NI 43-101 Technical Report Laguna Salada Initial Resource Estimate, SEDAR filed report for U3O8 Corporation.

Lescuyer, Jean-Luc, F. Bierlein and R. Sol, 2011: Geology and Uranium prospectivity of the Rio Negro Province, Northern Patagonia, Argentina, report for AREVA.

Marmont, S., 1987. Unconformity-type Uranium Deposits, *in:* Ore Deposit Models v. 1. ed. R.G. Roberts & P.A. Sheahan, Geological Association of Canada.

McKay, A.D., P. Stoker, K.F. Bampton and I.B. Lambert, 2007: Resource Estimates for In Situ Leach Uranium Projects and Reporting Under the JORC Code, Bulletin November/December 2007, p.58-67, Joint Ore Reserves Committee (JORC) of the Australasian Institute of Mining and Metallurgy, Australian Institute of Geoscientists and Minerals Council of Australia.

McMillan, R., J. Berizzo, D. Terry, B. Smith,D. Bussandri and H. Caranza, 2011: A newly-discovered "surficial-type" uranium-vanadium district in the Eastern Cenozoic "Bajos Basin" of Rio Negro Province (Patagonia), Argentina

Pezzani, G., 2010: Informe De Control De Calidad De Muestras Provenientes De Perforaciones "Air Core", Proyecto Anit, report for Blue Sky Uranium Corp.

Ramos, V.A., 2008: Patagonia: A paleozoic continent adrift? in Journal of South American Earth Sciences, Vol. 26, pp. 235-251.

Western Mining Corporation, 1978: Yeelirrie Uranium Project, Western Australia, Draft Environmental Impact Statement and Environmental Review and Management program, unpublished report for Western Mining Corporation.