

SUMMARY

Starfire Minerals Inc. holds the right to earn a 100% interest in the Porphyry Pearl property pursuant to an option agreement entered into in early 2006. The property, which is situated in the Toodoggone mining district in northern British Columbia, consists of 9 contiguous "legacy" mineral claims and five "cell" mineral claims covering an area of 6000 hectares between 6 and 14 kilometres north of Toodoggone River and some 300 kilometres north of Smithers. Access is by aircraft from Smithers to an airstrip 30 kilometres south of property and from there by helicopter or, alternatively, by way of a secondary road linking the airstrip with Mackenzie which is northwest of Prince George.

This technical report, prepared at the request of Starfire Minerals Inc., is a revision of a revised report prepared by the author dated June 21, 2006. Both this and the earlier report are based in part on a number of personal examinations of the subject property and environs undertaken between 1982 and 1995 and on records of previous exploratory work undertaken between 1971 and 1991 which are readily available in the public domain. The information base includes a 1985 technical report prepared by the writer on part of the current property and a recently completed GIS database.

Initial mineral claims covering the area of the current Porphyry Pearl property were located in 1971. Exploratory work over the subsequent 20 years included geological mapping, prospecting, geochemical and geophysical surveys and 3026 metres of diamond drilling.

The Porphyry Pearl property, situated in Stikine terrane of the northern Intermontane tectonic belt, is underlain principally by Toodoggone Formation volcanic rocks of the Early Jurassic Hazelton Group. These are intruded by small, subvolcanic porphyry intrusions and by larger granitic intrusions, both of which are coeval with the Early Jurassic volcanic rocks.

Previous exploratory work identified two distinct styles of precious and base metals mineralization. The Porphyry Pearl zone in the southern property area has received the most attention to date. Porphyry copper-gold mineralization in this zone is occurs as sulphide disseminations and fracture fillings within an intensely altered, buried granitic intrusion which has dimensions of at least 1100 x 800 metres. While previous diamond drilling yielded generally low copper and gold values, it is significant that several holes contained average gold values of 0.28 gram/tonne gold and 0.02% copper over their entire lengths of 200 metres. These holes include intervals of 28 to 57 metres averaging +0.5 gram/tonne gold.

Epithermal vein and disseminated precious and base metal mineralization has been recognized at several localities within the large property area. The Moose silver-base metals zone in the central property area includes discrete quartz-sulphide veins and breccia zones within a north-northwest-striking, moderately southeast-dipping zone which is at least 300 metres long and up to 30 metres thick. Previous diamond drilling returned silver values of +100 grams/tonne over limited hole lengths. Other epithermal prospects in the central property area include the Marmot gold-silver zone and an area of anomalous gold and silver in soils northeast of the Moose zone. Both have been only partially investigated by past work. Epithermal gold-silver mineralization, exposed in several localities in the eastern property area, associated with fault zones of regional extent, also merits further investigation.

The Porphyry Pearl property, particularly the Porphyry Pearl zone, warrants additional exploratory work based on a 3D Induced Polarization survey that was conducted during the field season of 2006. A non-contingent Phase 1 Diamond drill program at an estimated cost of \$550,000.00 is recommended. A second phase of diamond drilling, estimated to cost \$550,000.00, would be contingent on the results obtained from first phase work.

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