

92P185

882073

Tom Schwartz
Minerals South
Oct. 25/06

→ Crazy
Fox

NEWMAC RESOURCES INC.

CRAZY FOX PROPERTY

Kamloops Mining Division NTS 92 O 7

Lat. 51° 35'N Long. 120° 18'E

Summary Report of the 2006

Diamond Drill Program

February 16, 2006 – June 16, 2006

August 7, 2006.

SUMMARY

The Crazy Fox Property is located about 100 km North of Kamloops BC and about 20 km North West of the town of Little Fort. Located on BCGS map 092P 059.

The tungsten-molybdenum prospect is centered on lat 51° 36' N. long 120° 18' W.

The CRAZY FOX property was staked by prospectors Lloyd Addie and Robert Bourdon in 1999, after claims, held for decades, by the Jim Family from Little Fort, lapsed.

The Crazy Fox tungsten molybdenum prospect has a considerable history, with references going back to the 1940's that include mention of the removal and transport by packhorse of a small tonnage of very high-grade material during the First World War. By the 1960's a number of showings across British Columbia were being more systematically explored by major companies. It was at this time that certain similarities to the Cyprus and Amax owned molybdenum mines, (Climax and Henderson), in Colorado were noted. Of particular significance in this regard was the identification of unidirectional quartz crystallization ("brain rock") associated with molybdenum mineralization which was further documented by R.V. Kirkham of the Geological Survey of Canada, (CIMM Special Vol 56, 1984) Although this early exploration (1960s,'70s & early '80s) was encouraging, it was not sufficient to keep the exploration active and the molybdenum prospect was eventually abandoned and largely forgotten for the next twenty years.

Since 2000, new roads have been built and new areas cleared of trees throughout the property area, in an attempt to salvage bug killed trees and to control the spread of the mountain pine bark beetle.

Prospecting since 2004 in the area of the old showings and new exposures created by new roads, has revealed significant new showings of molybdenite up to 2.81% Mo. (An angular boulder of quartz feldspar porphyry, found in 2005, in the vicinity of the 'old' exploration, weighed 50kg and contains 7.29% Mo and 1.583 grams per tonne Rhenium).

During the summer of 2005, Newmac Resources reviewed the property and concluded an option agreement with Bourdon and Addie for cash and stock, giving Newmac 100% control over the property. The prospectors retain a net smelter royalty.

Newmac moved quickly and commenced an orientation grid and sampling program along the grid and new road system. This was followed by an excavator trenching program in November of 2005 to assess the extent of the new showings and to develop additional information about the extent of mineral occurrences, and grades.

The mineralization system is able to generate high grades when the 'plumbing system' is in place.

Newmac's most recent exploration program, a diamond drill program initiated in February 2006, entailed one and later two diamond drills working in consort with an excavator. The drill program completed 7,490 m (24,567 feet) of NQ core, currently stored under cover at Little Fort BC.

The drilling was designed to explore beyond the regions of previous activities and to provide insight into the following geological questions:

- 1.) Is the granitic unit which hosts the mineralization exposed at surface, adequately reflecting the limits of the mineralization?
- 2) Is the horfelsing which has affected the older, host Triassic- Jurassic volcanic rocks, indicative of a larger target existing under cover?
- 3.) Does a fault, thought to be a thrust fault and which appears to truncate the mineralization at depth offer an additional "blind" target which has been displaced under a veneer of overburden? If so where is the offset?

An initial program of soil sampling was undertaken in May and June 2006, near the end of the recent drilling program, to try and solve this question.

Newmac Resources is confident that a much larger untested target exists at the Crazy Fox prospect than was previously recognized and that much more drilling is warranted.

The 2006 drill program focused primarily on molybdenum with initially little attention paid to tungsten. This began to change rapidly as results were received.

One of the most encouraging surprises of the 2006 program was the discovery of large continuous intersections of tungsten mineralization. (Wolframite). Tungsten in this type of setting (granite porphyry) is usually recovered, as a by-product of molybdenum production. In the case of the Crazy Fox property, the tungsten may be the primary product. Multiple drill intersections of several tens to three hundred meters of consistent tungsten mineralization coincide more or less with fracture controlled molybdenite mineralization. This style of mineralization should lend itself to bulk mineable, open pit mining techniques. It is this style of deposit which underlies the exploration model adopted by Newmac Resources.

Drilling to date has shown continuity of mineralization to depth, as well as laterally for up to several hundred meters. The bounds of the mineralization are not yet completely defined by drilling. Based on constraints developed from surface showings, trenches and geology, mineralization is expected to continue to the north and north-west from the collar of DDH 32. additionally, there is about 300 to 400 m of highly prospective ground NW from hole 10 towards hole 19 and 27 along the eastern flank of the intrusive.

It was along the eastern contact area that prospectors Addie and Bourdon discovered a two small zones of high grade molybdenite (2.81% Mo, at the Road Showing and 1.7% Mo at the Maggie Showing). Additional high grade zones along the eastern flank may exist.

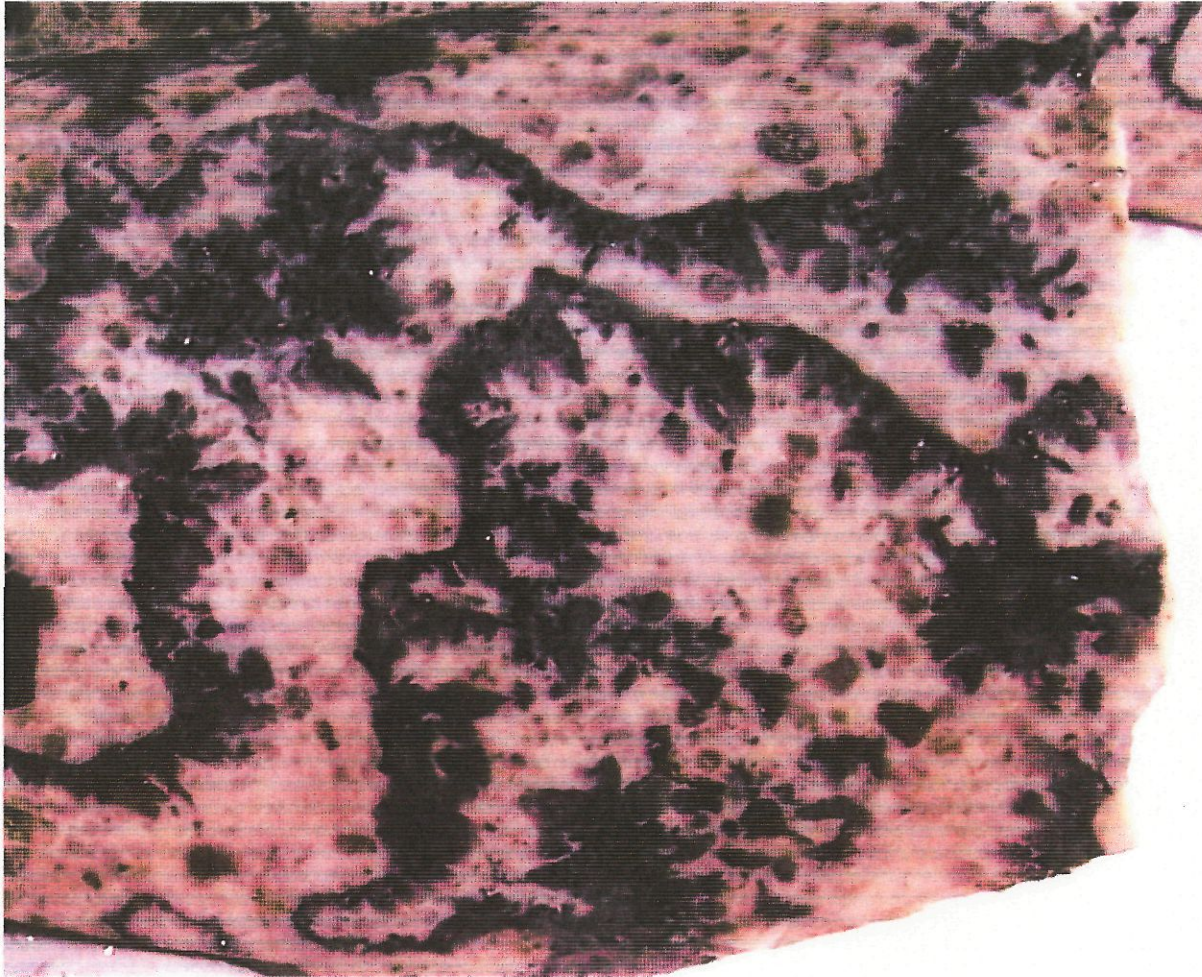
The original high-grade mineralization was found proximal to the western contact area, analogous to the eastern contact zone. A series of drill holes, relatively short and considerably closer together, were completed in the vicinity of the old showings, with mixed results. No extensions to the original high-grade material were found but additional area north-west of DDH 16 remains to be tested. A three meter intersection grading 0.35% Mo was found associated with rather spectacular "Brain Rock" (unidirectional quartz comb texture which has been developed in a convoluted fashion)

from DDH 20. The intersection is believed to be part of another small relatively high -grade pocket or zone and raises the possibility of many more such pockets of mineralization only a few meters in extent but containing Mo up to 10%. (as was the original anticlimax showing). The texture is widely recognized within the drill core from the 2006 program.

Additional favourable prospective ground is untested along the southern and western flanks of the intrusive area. Nothing is known about the Granite in this region, as overburden and tills in excess of 5m cover the area.

Newmac Resources is led to the conclusion that a strong possibility exists that a body of open pit mineable tungsten and molybdenum exists on the Crazy Fox property. Work to Date by Newmac, (over 7400m [245607 feet] of Diamond Drilling) has demonstrated continuity of mineralization over hundreds of meters to depth, and laterally. The extent of mineralization has not been reached by the drilling and prospect of significant expansion of the currently drill indicated mineralization is excellent.

A photo illustrating the "Brain Rock" texture is reprinted below.



A specimen of Unidirectional quartz growth or comb quartz from the Crazy Fox Property of Newmac Resources near Little Fort B.C.

The specimen illustrated here is also mineralized with Molybdenite.

The sometimes convoluted texture of the quartz veinlets leads to the common term "Brain Rock"

Selected assay intervals for Tungsten and Molybdenum:

Hole #	From (m)	To (m)	Width (m)	Width (ft)	W (%)	MTU WO ₃ / tonne	Mo (%)	MoS ₂ (%)
06-10	1.5	160.5	159.0	521.5	0.038	0.048		
06-12	154.6	160.6	6.0	19.6	0.085	0.107	0.080	0.130
06-19	5.2	358.2	353.0	1,157.5	0.071	0.089	0.020	0.033
Including	25.1	27.2	2.1	6.9	3.910	4.920	0.048	0.080
06-25	6.9	269.7	262.8	862.0	0.041	0.051	0.013	0.022
Including	154.9	243.2	88.3	289.6	0.077	0.097	0.024	0.040
06-27	7.6	279.1	271.5	890.5	0.044	0.055	0.014	0.023
Including	175.4	275.2	99.8	327.3	0.059	0.074	0.006	0.010
06-28	3.0	241.8	238.8	783.3	0.022	0.027	0.007	0.012
06-29	7.9	166.9	159.0	521.5	0.032	0.040	0.012	0.020
06-29	352.0	378.6	26.6	87.2	0.054	0.068	0.028	0.047
06-30	14.2	267.3	253.1	830.1	0.039	0.049	0.018	0.030
06-31	273.7	319.1	45.4	149.0	0.040	0.050	0.067	0.112
06-32	3.0	16.5	13.5	44.3	0.061	0.076	0.014	0.023
06-32	201.6	283.6	82.0	268.4	0.023	0.028	0.016	0.027
06-33	48.0	397.1	349.1	1,145.1	0.035	0.044	0.015	0.025
Including	48.0	217.3	169.3	555.3	0.043	0.054	0.017	0.028

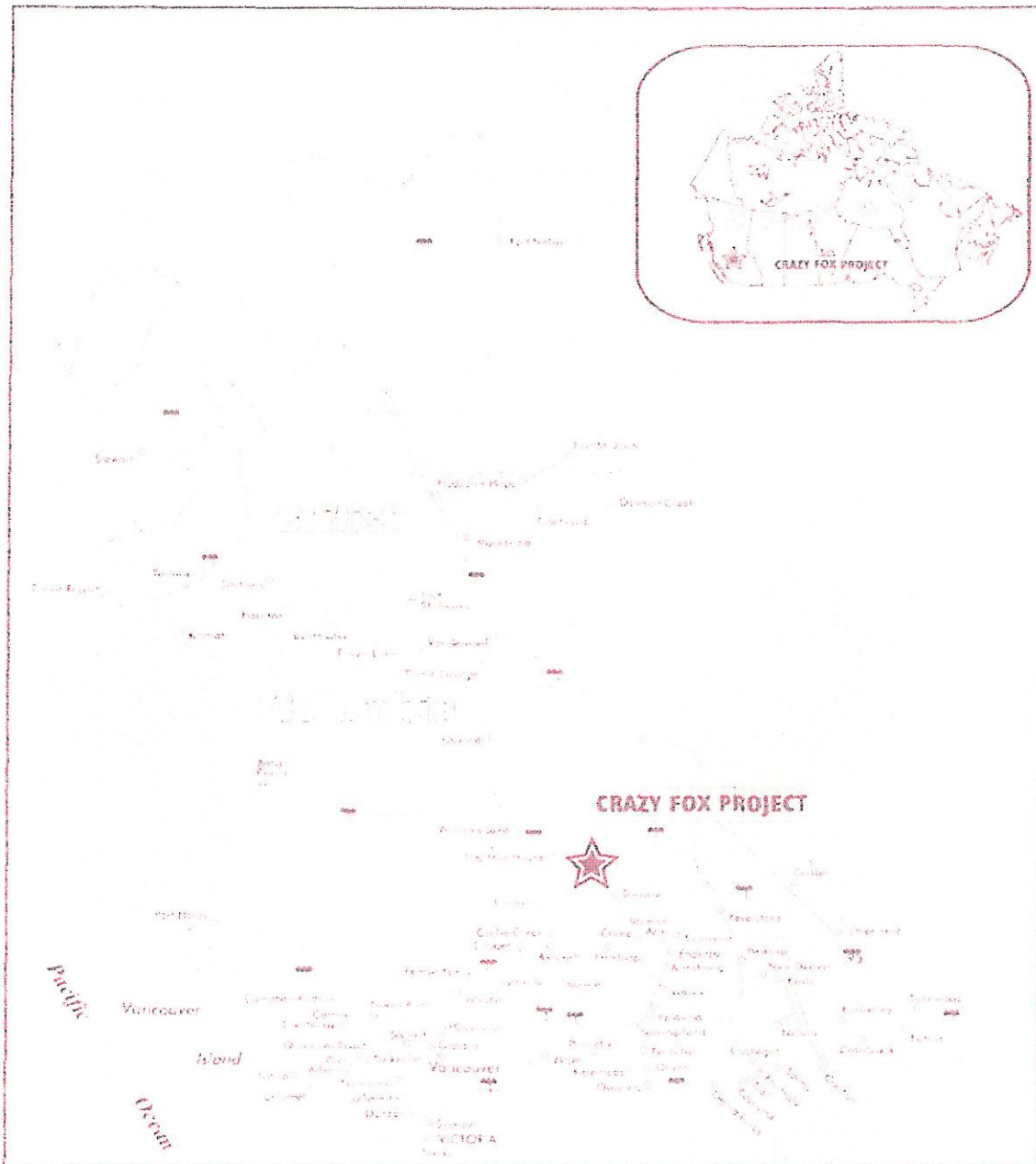
Assays for Molybdenum from diamond drill holes 06-1 to 06-9 are presented below:

Hole	From (m)	To (m)	Width(m)	Mo (%)	MoS ₂ (%)
06-1	3.0	79.2	76.2	0.017	0.023
06-2	3.0	39.0	36.0	0.021	0.028
06-5	47.9	60.0	12.1	0.023	0.038
06-6	2.7	72.0	69.3	0.018	0.030
06-7	262.9	322.5	59.6	0.017	0.028
Including	262.9	280.9	18.0	0.027	0.045
06-8	185.1	239.1	54.0	0.024	0.040
Including	197.1	239.1	42.0	0.028	0.047
06-9	XX	XX	XX	XX	XX
Including	106.0	109.0	3.0	0.35	0.58

Assays for Tungsten from diamond drill holes 06-1 to 06-9 are presented below:

Hole	From (m)	To (m)	Width (m)	W (%)	WO ₃
06-1	161.5	206.8	45.3	0.029	0.037
06-2	6.0	9.0	3.0	0.070	0.088
06-5	23.5	32.5	9.0	0.053	0.067
06-7	96.0	111.0	15.0	0.023	0.029
06-7	130.5	139.5	9.0	0.015	0.019
06-7	151.5	196.4	46.9	0.021	0.026
06-7	244.7	265.9	18.2	0.017	0.021
06-7	292.0	310.0	18.0	0.025	0.032
06-8	93.2	111.6	19.4	0.019	0.024
06-8	127.4	188.1	64.7	0.028	0.035
06-8	191.1	257.1	66.0	0.027	0.034
06-9	59.9	109.8	51.0	0.015	0.019

The above selected intersections have been extracted from recent company news releases, a full report of all relevant drill holes can be reviewed on the company web site at newmacresources.com or from records filed with SEDAR .



CRAZY FOX PROJECT



Pacific
Ocean

Vancouver

Island

VICTORIA



Newmac Resources Inc.

CRAZY FOX PROJECT

Nanaimo B.C., B.C.

Location Map

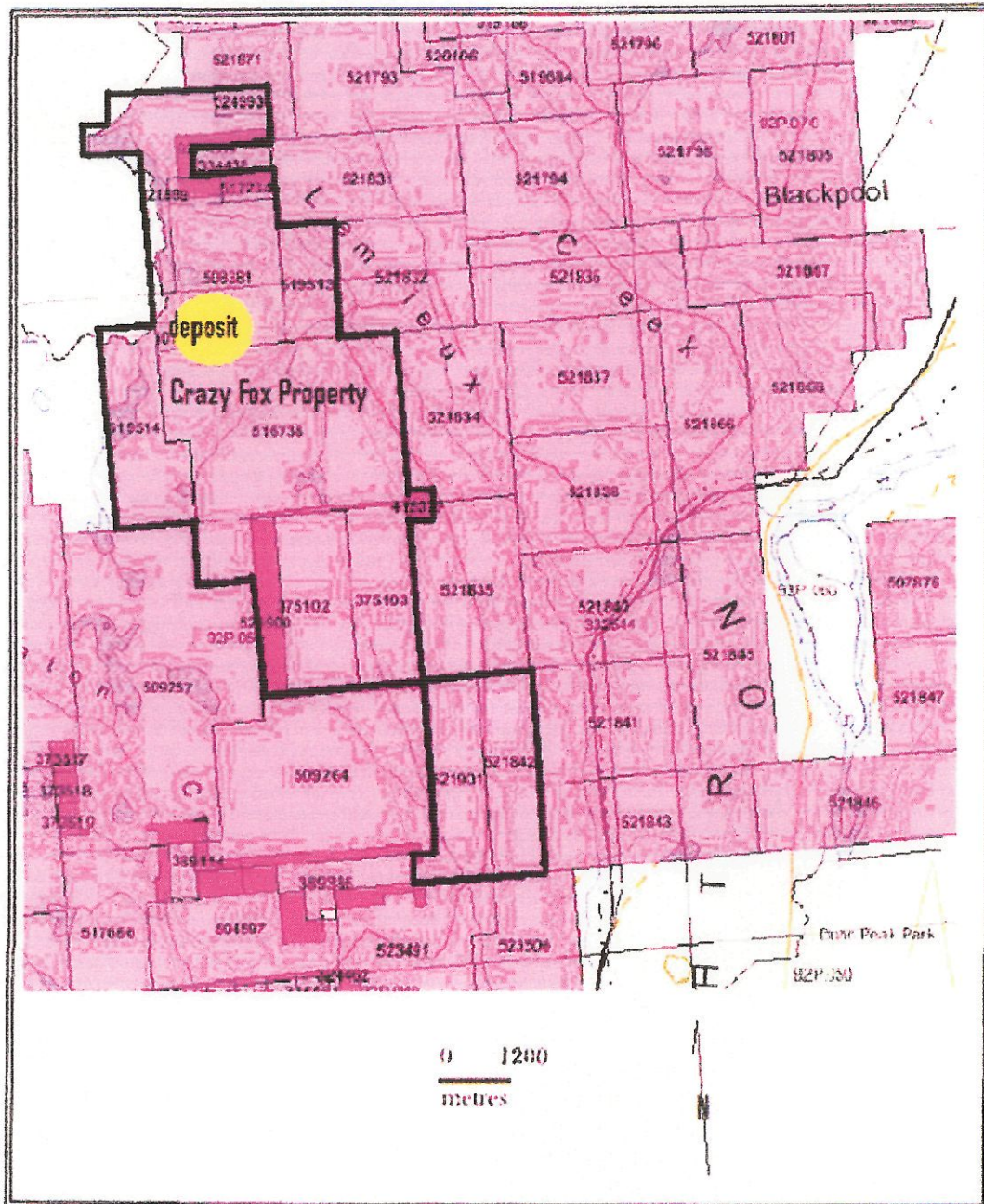
BLN 2006	NAD 83 Zone 10	1
at 3/1/06	0924019	

MINERAL CLAIMS

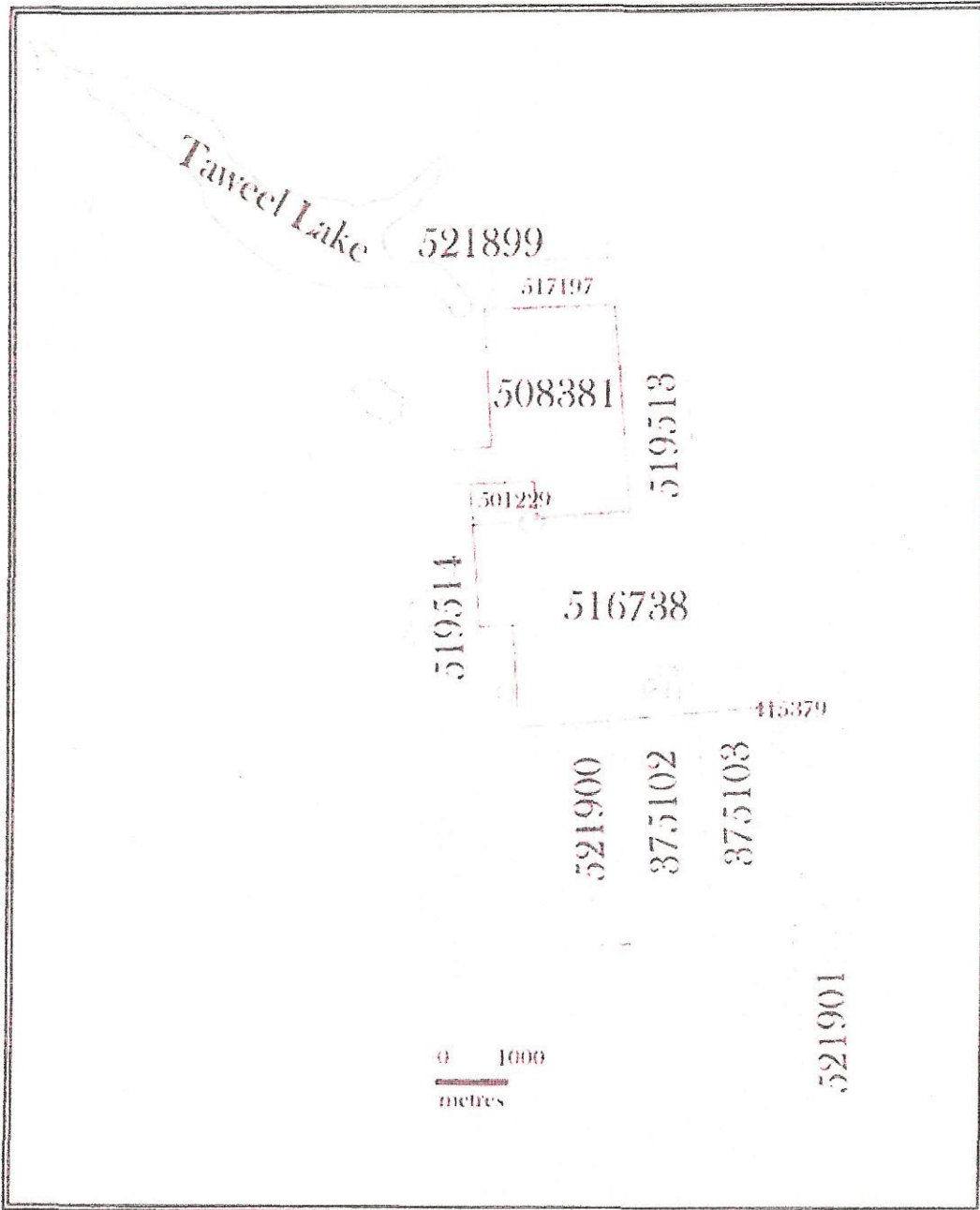
TENURE	CLAIM NAME	OWNER (100%)	MAP NO.	GOOD TO	STATUS	MINING DIVISION	AREA	TAG #
357102	Crazy Fox 1	200847	O92P059	2008/02/14	Good	Kamloops	450.0	212116
375103	Crazy Fox 2	200847	O92P059	2008/02/14	Good	Kamloops	300.0	212117
415379	Gold Zone	200847	O92P059	2007/11/04	Good	Kamloops	25.0	712769M
501229	Fox N	200847	O92P059	2008/01/12	Good		40.16	
508381	Anticlimax	200847	O92P060	2008/03/07	Good		401.26	
516738		200847	O92P059	2008/02/14	Good		1024.41	
517197	Ace	200847	O92P060	2008/07/12	Good		40.142	
519513		200847	O92P059	2008/08/29	Good		160.618	
519514		200847	O92P059	2007/08/29	Good		341.470	
521899	Crazy Fox 3	200847	O92P060	2007/11/01	Good		341.164	
521900	Crazy Fox 4	200847	O92P059	2006/11/03	Good		200.964	
521901	Crazy Fox 5	200847	O92P059	2006/11/03	Good		301.65	

Data from MTOonline Feb.12, 2006 and does not reflect work completed to June 15, 2006.

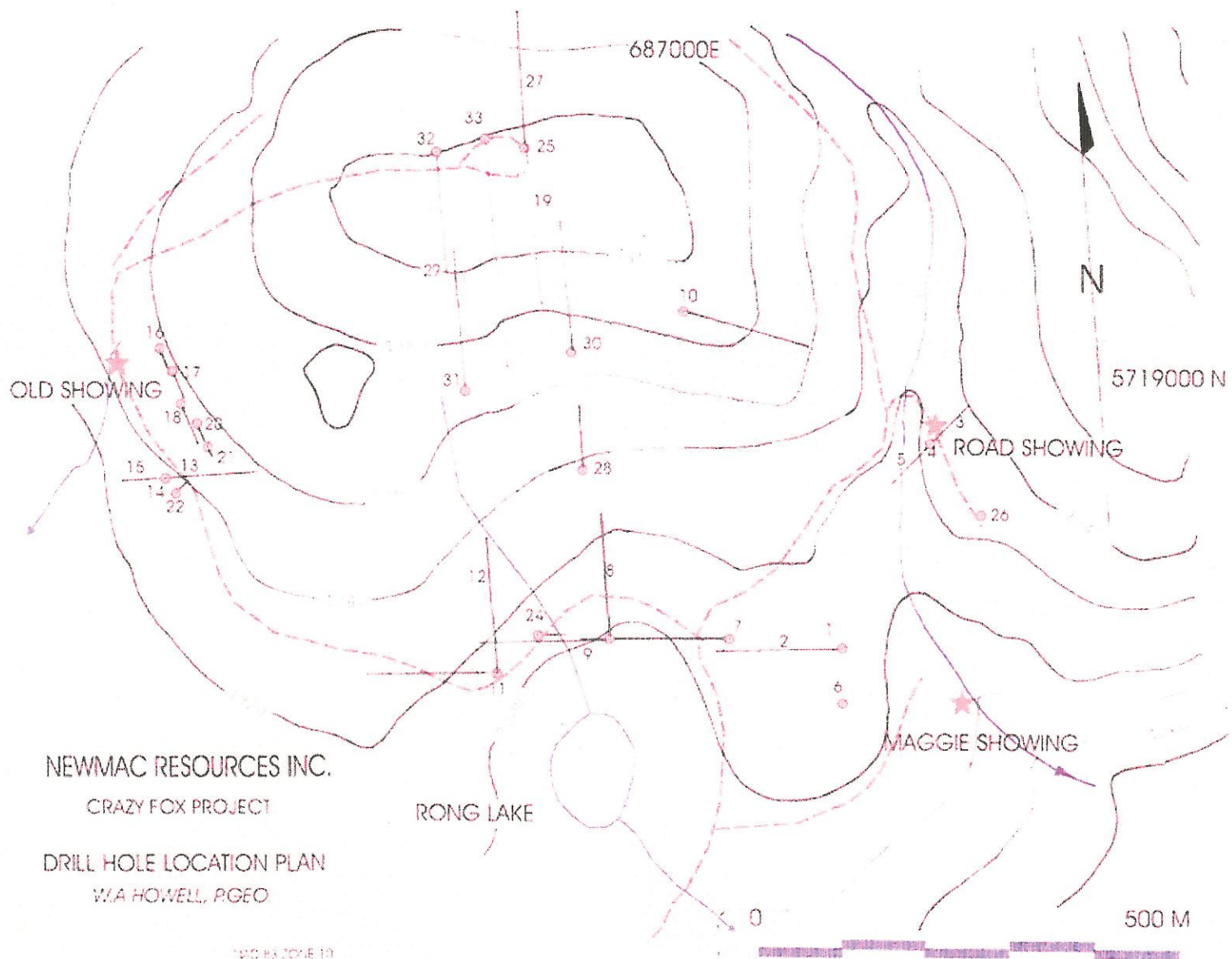
CLAIM MAP



	Newmac Resources Inc.
	CRAZY FOX PROJECT Kawloops N.D., B.C.
	Claim Map
	July 2006 1:50,000 NAD 83, Zone 10 UTM



	Newmac Resources Inc.							
	CRAZY FOX PROJECT Kamloops H.D., B.C.							
	Claim Map							
Date	July, 2006	<table border="1"> <tr> <td>TM</td> <td>NAD 83, Zone 10</td> <td>1</td> </tr> <tr> <td>PR</td> <td>092PG59</td> <td>1</td> </tr> </table>	TM	NAD 83, Zone 10	1	PR	092PG59	1
TM	NAD 83, Zone 10	1						
PR	092PG59	1						



NEWMAC RESOURCES INC.

CRAZY FOX PROJECT

DRILL HOLE LOCATION PLAN

W.A. HOWELL, PGEO

1:50,000 SCALE

500 M

Drill hole information Summary Feb. - June 2006

Hole	(utm Nad 83)		Elev.	Azimuth	Dip	m	ft	start	finish	drill	projection	projection
	East	North									H	V
06 1	687190	5718662	1266	v	-90	219.5	720	Feb-19	Feb-28	LF-70	0	219.5
06 2	687189	5718662	1266	270	-60	307.3	1008	Feb-28	Mar-04	LF-70	153.9	266.1
06 3	687297	5718901	1288	45	-45	97.8	321	Mar-04	Mar-05	LF-70	69.1	75.3
06 4	687297	5718901	1288	v	-90	164.0	538	Mar-05	Mar-07	LF-70	0	164
06 5	687297	5718901	1288	225	-50	99.7	327	Mar-07	Mar-08	LF-70	64.1	76.4
06 6	687185	5718601	1271	v	-90	298.8	980	Mar-08	Mar-12	LF-70	0	298.8
06 7	687053	5718672	1266	270	-60	322.6	1058	Mar-13	Mar-19	LF-70	161.3	279.4
06 8	686928	5718692	1262	360	-60	282.9	928	Mar-19	Mar-23	LF-70	141.5	245
06 9	686924	5718689	1262	270	-60	310.4	1018	Mar-23	Mar-27	LF-70	155.2	268.8
06 10	687009	5719058	1353	100	-60	304.3	998	Mar-27	Mar-31	LF-70	152.2	263.5
06 11	686774	5718637	1270	270	-60	316.5	1038	Mar-31	Apr-04	LF-70	158.3	274.1
06 12	686776	5718636	1270	360	-60	316.5	1038	Apr-04	Apr-08	LF-70	158.3	274.1
06 13	686397	5718870	1296	90	-45	157.9	518	Apr-08	Apr-11	LF-70	111.6	111.6
06 14	686397	5718870	1296	v	-90	97.0	318.0	Apr-11	Apr-12	LF-70	0	97
06 15	686397	5718870	1296	270	-50	78.7	258	Apr-13	Apr-14	LF-70	47.4	60.3
06 16	686392	5719023	1317	140	-60	94.8	311	Apr-20	Apr-21	LF-70	49.4	82.1
06 17	686406	5718996	1318	140	-60	72.9	239	Apr-21	Apr-24	LF-70	36.5	63.1
06 18	686414	5718960	1314	160	-60	103.0	338	Apr-24	Apr-25	LF-70	51.8	89.2
06 19	686827	5719249	1358	180	-60	364.3	1195	Apr-24	Apr-30	37-A	182.2	315.5
06 20	686432	5718936	1316	148	-60	139.6	458	Apr-25	Apr-27	LF-70	69.8	120.9
06 21	686447	5718908	1313	v	-90	105.8	347	Apr-27	Apr-28	LF-70	0	105.8
06 22	686406	5718855	1292	v	-90	112.8	370	Apr-28	Apr-29	LF-70	0	112.8
06 23	686406	5718855	1292	90	-80	122.0	400	Apr-29	Apr-30	LF-70	21.2	120.2
06 24	686830	5718683	1292	90	-80	169.8	557	Apr-30	May-01	LF-70	29.5	167.2
06 25	686827	5719250	1358	v	-90	285.4	937	Apr-30	May-03	37-A	0	285.4
06 26	687358	5718842	1293	v	-90	246.6	809	May-01	May-04	LF-70	0	246.6
06 27	686827	5719251	1358	360	-60	294.8	967	May-03	May-06	37-A	142.4	255.3
06 28	686888	5718875	1300	360	-75	258.8	849	May-01	May-07	LF-70	67	250
06 29	686723	5719246	1366	180	-60	398.1	1306	May-06	May-10	37-A	197.6	344.8
06 30	686873	5719004	1324	360	-60	295.2	968	May-07	May-10	LF-70	149.1	255.6
06 31	686723	5718958	1366	360	-60	333.1	1093	May-10	May-13	LF-70	166.5	288.5
06 32	686724	5719251	1370	v	-90	306.3	1005	May-10	May-14	37-A	0	306.3
06 33	686782	5719271	1357	176	-50	410.0	1345	May-14	May-18	37-A	263.5	314.1

TOTAL 7487.2 24560

Doug Hurst

Shareholders

\$12B in '06 (to date)
(av. size of firm ~ \$7M)

(~\$1B/month!)

→ "Development" cycle, rather than "Exp/In"
(i.e. no new discoveries) i.e. 10 to 15x \$ to develop
(after exp/In)

in '06
Eq. Novabold \$175M