

TECHNICAL REPORT

FOR

MBINGA URANIUM PROJECT

License Nos.

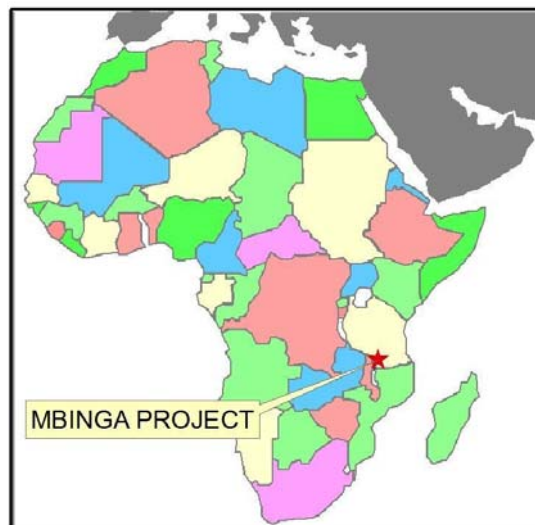
4433/2007, 4335/2007, 4254/2007

EAST MALAWI EXTENSION BLOCK

UNITED REPUBLIC OF TANZANIA

With

RECOMMENDATIONS FOR EXPLORATION



For

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**December, 2007
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SUMMARY

Geo Can Resources' Mbinga Uranium Exploration Project (License numbers PL 4433/2007, 4335/2007 and 4254/2007) is located in southern Tanzania near Lake Nyasa in the Mbinga District and the Ruvuma Region. The project is approximately 150 km west of Songea town, the main commercial center in the Ruvuma Region

The three licenses cover an area of 1764 km² in Quarter Degree Sheets (QDS) 297, 298, 309 and 310. The centre of the project is about 35° 00' 00" E Longitude and 10°10'00" S Latitude. Access to the property is over dirt and gravel roads. The property is 100 percent owned by Geo Can Resources Limited, and by completing certain obligations, Atomic Minerals Ltd. under an option agreement can earn up to a 90 percent interest in the property over a four year period.

The regional geology is characterized by crystalline basement rocks and Karoo sedimentary formations. The basement rocks mainly consist of metamorphic charnockite, granulite and gneisses along with some minor granites and granodiorites. Overlying the basement rocks are sandstone and siltstone members of the Karoo formation. The exploration area is prospective for both sandstone hosted and igneous hosted uranium deposits.

Airborne radiometric data collected in the early 1980's indicates that the granites and gneisses anomalous in uranium and represent source rocks for redox style uranium deposits. The southern margin of the depositional basin, including paleo-channels that cut into the basement rocks are prospective areas for uranium. Chemically reducing conditions provide environment for deposition and accumulation of uranium minerals, and the Mbinga project provides this type of target area. Secondary targets are hydrothermal veins and/or metasomatic type uranium deposits in the basement rocks. Reports of radioactive minerals existing in small scale gemstone mining operations support the concept of hydrothermal uranium mineralization occurring in basement rocks.

During 1979 and 1980, countrywide airborne radiometric surveys conducted by Geosurvey International, identified anomalies in the Mbinga area; highest total counts ranged between 2000cps to 10,000cps. These results confirm the presence of important source rocks in the Mbinga area.

Recent work on the Mbinga prospects by Geo Can includes an extensive literature review, a reconnaissance ground radiometric survey and property logistics. The literature review established details of the geologic setting, as well as interpretive models for the uranium trends originating from Geosurvey International's airborne survey. The property examination confirmed the location and the validity of the land holdings. During a field visit, several radiometric readings were recorded in locations where Geosurvey International reported anomalous airborne readings. These ground measurements were obtained using a hand held scintillometer (Integrated Spectrometer GR-400) to verify the airborne data. The values were high.

Recent activities at Mbinga prospects by Geo Can Resources include an extensive literature review, a ground radiometric survey, and reconnaissance logistics. The literature

review established details of the geological and tectonics of the rock formations and related interpretive models for uranium deposition identified during previous surveys. The property examinations confirmed the location and the validity of the land holdings; several ground radiometric readings were taken at airborne anomaly locations. These readings were obtained by using a hand held scintillometer (Integrated Spectrometer GR-400) to verify the airborne data. The values high ranged up to 280cps for uranium readings in black magnetite bearing sands, with a 1km length lying north-south parallel to the shoreline in PL 4335. Values of 120cps were recorded a short distance east of the shoreline on the same trend. In PL 4433, the readings were high ranging up to 230 cps in gray colored, medium grained sands measured along the Njoka River. Furthermore, high readings of up to 80cps on the surface were recorded in PL4254 within a 100m wide zone extending 1km northwest – southeast. Samples were taken in both concessions for uranium assaying.

Based on earlier anomalous results from the airborne surveys of 1980, current literature reviews, and Geo Can's field verification studies, structural trends may extend into the project area from Paladin Resources' Kayerekela uranium deposit in Malawi. Due to existing geologic conditions, the nearby recent uranium discovery, and Geo Can's own exploration data, further exploration work is recommended on the Mbinga Property.

Due to a favorable geological environment for precipitating uranium and nearby recent discoveries which share similar geology, an advanced exploration program is proposed that will be geared towards the location of an economic uranium deposit.

A proposed exploration program is divided into two (2) phases; the second phase is conditional on the success of the first phase. The proposed first phase (Phase 1), will involve a GIS (MapInfo or ArcGIS) compilation of available geologic and geophysical information for the area. This compilation will be followed by a high-resolution helicopter-airborne geophysical survey that includes magnetic, radiometric (U, Th and K) and possibly time-domain electromagnetic components. Following the airborne survey, the new geophysical results will be incorporated into a revised interpretation for the area; a program of shallow drill holes will be commenced to test the target areas.

Phase 2 will consist of geological work, prospecting and ground follow-up on selected areas identified by previous surveys (geophysics), as well as a ground scintillometer survey. Geological and structural data will be collected, and a complementary surface sampling program performed in order to optimize the drilling program.

Phase 1 is estimated to cost \$ 650,000 and Phase 2 to cost \$ 700,000 for a combined total of \$ 1,350,000. The recommended program is described below. An estimated budget for the prospects is presented in Table 1. The estimated budget for the exploration program is subject to potential incidentals (e.g., no flying hours due to bad weather conditions), and the real cost may thus be different from the estimated costs.

1.0 INTRODUCTION AND TERMS OF REFERENCE

This is a Technical report for Mbinga Uranium Prospects. The report is written to comply with the standards sets out by National instrument 43-101 for Canadian Securities Administration. It is intended to serve as a collection of preliminary technical, exploration data, which is geared towards location of a mineral prospect for detailed exploration work. Geo Can employees gathered the data of this report together with other qualified Geology experts with extensive field experience. The author, Roger A. Newell, is employed by Kilimanjaro Mining Company Ltd., a private company, and is a Qualified Person with extensive experience in the field, who in 2007 visited the area and produced an initial Technical Assessment. Geo Can Resources Ltd., the vendor of these three licenses, is a private Tanzanian company; the only connection between Kilimanjaro Mining Company Ltd. and Geo Can Resources Ltd. is that they share one Director in common, and that is Mr. Ahmed Megoma a Tanzanian citizen.

Reliance on Other Experts

The author, in writing this report, used various sources as reference, from proprietary to publicly available (governmental) information as mentioned in the references. The government reports were written by persons holding post secondary geology certificates or related university geology degree(s), prior to the implementation of the standards relating to National Instrument 43-101 regulations. The information in those reports is considered to be accurate. However, the reports written by other geologists though also assumed accurate do not form the basis of this report. The main objective of this report is to provide prospect highlights based on public information. The properties are considered to be grassroots.

2.0 PROPERTY DESCRIPTION AND LOCATION

Location

The Mbinga properties are located in southern Tanzania near Lake Nyasa in the Mbinga District, of the Ruvuma Region with Songea town as its administration headquarters' (Figure 1).

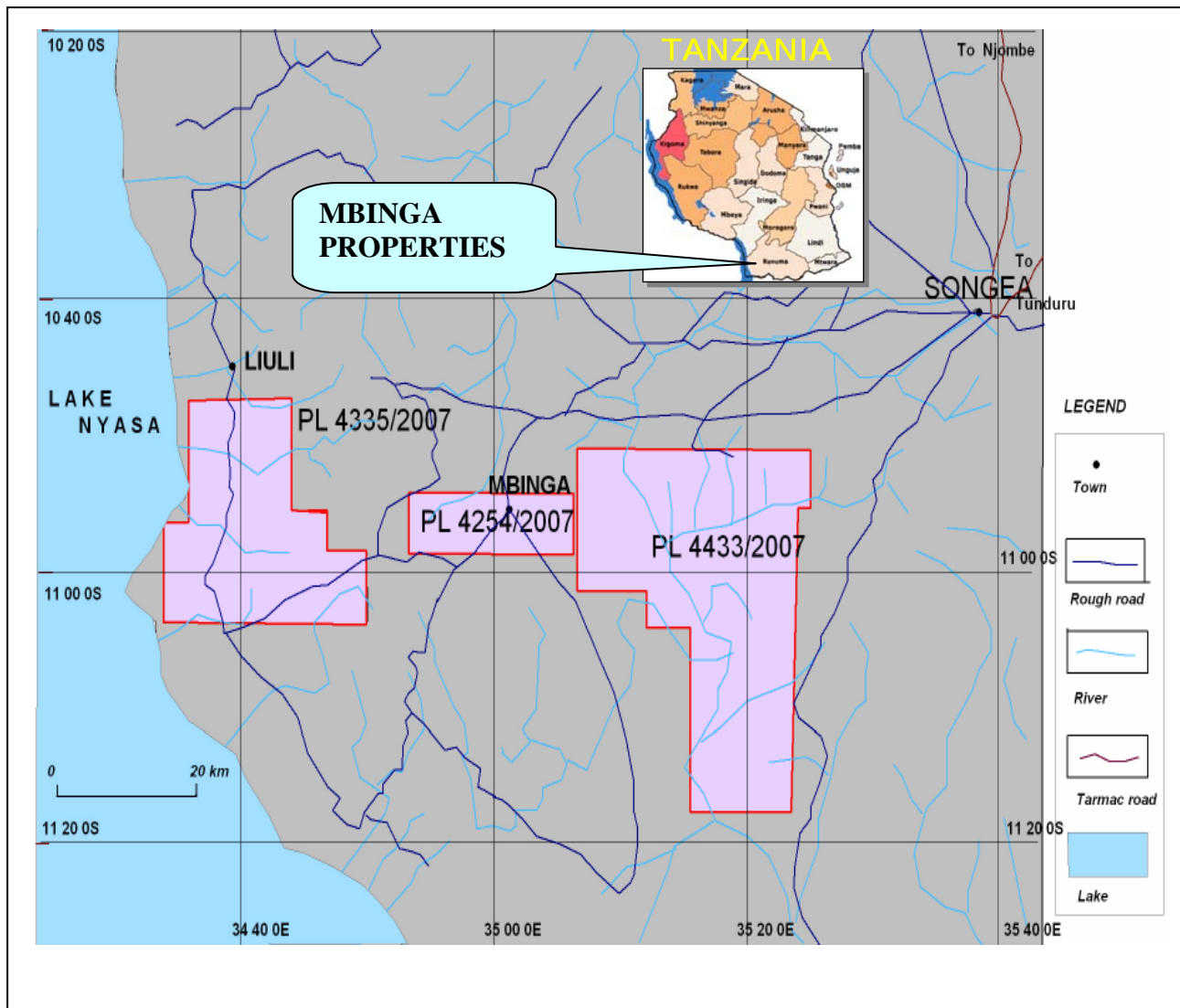


Figure 1: Mbanga Property Locations and Accessibility

The Mbanga Uranium Properties are shown in Figure 1 with a total area coverage of 1764 km². On geological maps, these prospects are located in QDS (Quarter Degree Sheet) 297, 298, 309 and 310. Individual licenses include PL 4433/2007 (1101.0km²), PL 4254/2007 (197.5km²) and PL 4335/2007 (465.5km²). These mineral concessions are 100 percent owned by Geo Can Resources Co. Ltd.; under the terms of an option agreement, over a four year period, Atomic Minerals Ltd. can earn a 90 percent interest in the property with a further option to purchase the remaining 10 percent interest.

The three licenses were obtained from the Government of Tanzania and are Prospecting Licenses Reconnaissance (PLR) with a term of two years. Within two years the lessee may convert half to the license into a Prospecting License (PL) that will have a seven year life. New applications can be made for the relinquished half of any license.

Current Annual Payments (in US dollars) are:

PL 4433/07 is due on May 7th, 2008 and the amount is \$11,010.

PL 4335/07 is due on May 8th, 2008 and the amount is \$4,625.

PL 4254/07 is due on January 25th, 2008 and the amount is \$3,950.

Recording Dates are:

PL 4433/2007 was granted on May 8th, 2007 and will be renewed on May 7th, 2009

PL 4335/2007 was granted on May 9th, 2007 and will be renewed on May 8th, 2009

PL 4354/2007 was granted on January 26th, 2007 and will be renewed on January 25th, 2009.

License filings and payments are made to the Tanzanian Government's Commissioner for Energy and Minerals.

The author of this report is not aware of any additional royalties, back-in-rights, payments, other agreements or encumbrances for these three licenses. The author is also not aware of any environmental liabilities for these three licenses.

3.0 ACCESSIBILITY, CLIMATE, LOCAL RESOURCES, INFRASTRUCTURE

Access

The properties are 150 km southwest of Songea town, and approximately 150 - 200 km southeast of the Kayelekera uranium deposit on the west side of Lake Nyasa. The port of Mbamba Bay is about 40 km south of one of the prospects. The area generally has poor accessibility and roads within the concessions are limited to a few areas where 4-wheel drive vehicles are required during rainy seasons. The nearest airport with only irregularly scheduled flights is in Songea town; another small airstrip is in Mbinga town.

Climate

The topography is characterized by steep mountain ridges and valleys. The relief varies from 450m to 1370m above sea level. The climate at the Mbinga uranium properties is continental. Generally, the Ruvuma region has mild temperatures averaging 23° C about The months of June, July and August are chilly with the temperatures dropping to 13°C, particularly in areas surrounding the Matengo Highlands within the Mbinga district. October and November are the hottest months with an average temperature of 30°C.

Rainfall starts in early November and reaches its peak in February and March, then begins to diminish in April; May is the end of the rainy season.

The nearest major town is Mbinga, which has a population of approximately 80,000 and many supplies and services such as communication, health, fuel, variety of stores and local restaurants are readily available. Some supplies and services are available in the closer community of Liuli near the Lake Nyasa shoreline.

Local Resources and Infrastructure

According to the 2002 Tanzania National Census, the population of the Mbinga District was 404,799. In addition, Mbinga town is a district administrative centre; it has electricity and adequate water supply and other social amenities. The project area lies within the Mtwara Development Corridor, which is a Spatial Development Initiative, geared towards creating an economic growth zone of trans-border trade and investment, linking Malawi, Mozambique, Tanzania and Zambia. The main objective of the Mtwara Corridor is to unlock

the inherent economic and growth potential of the area through mining and the exploitation of natural resources.

4.0 HISTORY

The Mbinga Properties are among the uranium prospects that were identified during the sporadic exploration for uranium conducted in the country by the Geosurvey International. This exploration company conducted a countrywide airborne radiometric, magnetic and geological survey between 1979 – 1980. The airborne geophysical survey results identified over one hundred uranium "targets" worthy of further investigations.

Igneous and sandstone rock types exist in the Mbinga prospect area. The uranium deposits are closely associated with Karoo sandstones found in the area. A detailed section indicates that major uranium mineralization is distributed between the sandstones and shales, which are well documented in the stratigraphic column as the Karoo Sandstone K1 series. Visible, yellowish minerals believed to be uranium bearing occur as coatings on grey-green mudstone clasts or within thin siltstone lenses.

The current Mbinga Prospecting licenses, which were all staked in 2007, cover an area that, has not been under exploration since 1979-1980. The Geosurvey International results generated a large number of radiometric anomalies (Fig.2) hosted within different geological settings. Subsequent exploration resulted in the identification of numerous occurrences of surface uranium mineralization and the recognition of a potential for several types of uranium deposit in Tanzania.

However, there is some recent work by Mantra Resources Ltd adjacent to PL 4335 around the Lake Nyasa shoreline and also work by Western Metals adjacent to PL4433 on the northern end of the Lake. A detailed helicopter-airborne radiometric survey by Mantra Resources Ltd which comprised 640 line kms of data collection on 125 m spaced flight lines has recently been completed near to the southern edge of PL4335. This survey revealed a suite of significant uranium radiometric anomalies associated with Karoo-age sediments over Mantra Resources' property. Within the Mantra project, this newly acquired data has provided an enhanced definition and direction to anomalous patterns related to limited trench and rock chip sampling that returned up to 0.68% U_3O_8 .

Subsequent trenching and rock chip sampling showed all of the detected anomalies to be caused by secondary uranium minerals associated with siltstone clasts and lenses within medium to coarse grained sandstones. Assay results for the siltstone samples ranged from 90ppm to a maximum value of 0.68% U_3O_8 ; uranium content's in sandstones ranged between 65 and 100 ppm U_3O_8 . Recent trench ground radiometric measurements by Mantra Resources at Mbamba Bay, adjacent to the southern edge of license PL4335, has identified a large north-south trending anomaly of over 5000 ppm. These results validate the existence of elevated uranium values in the Mbinga area (Figure 3) and strongly support the proposed exploration program .

Only a limited ground follow-up program comprising geological mapping, radiometric surveying, trenching and sampling was completed during a field campaign in 1980. The area of anomaly numbers 310/z1, 310/z2 and 310/z4 are of high priority and are within license PL 4433. Anomalies 298/z10, 298/z15 and 298/z6 also of high priority are in PL 4254. In PL4335 high anomaly zones at 297/z5 and 297/z3 trend northwesterly in the same

direction as a mylonite zone and the airborne radiometric responses in this area range from 4 times background to a maximum of 60 times background. A geological section mapped through the upper part of the K1 sediments (to the south of the PL 4335) revealed a 20 meter thick unit of medium grained sandstone containing carbonaceous matter and that is both overlain and underlain by fine grained overbank sediments. This geological environment is considered prospective for sandstone hosted “roll front” type uranium deposits but was not followed up during the 1980’s.

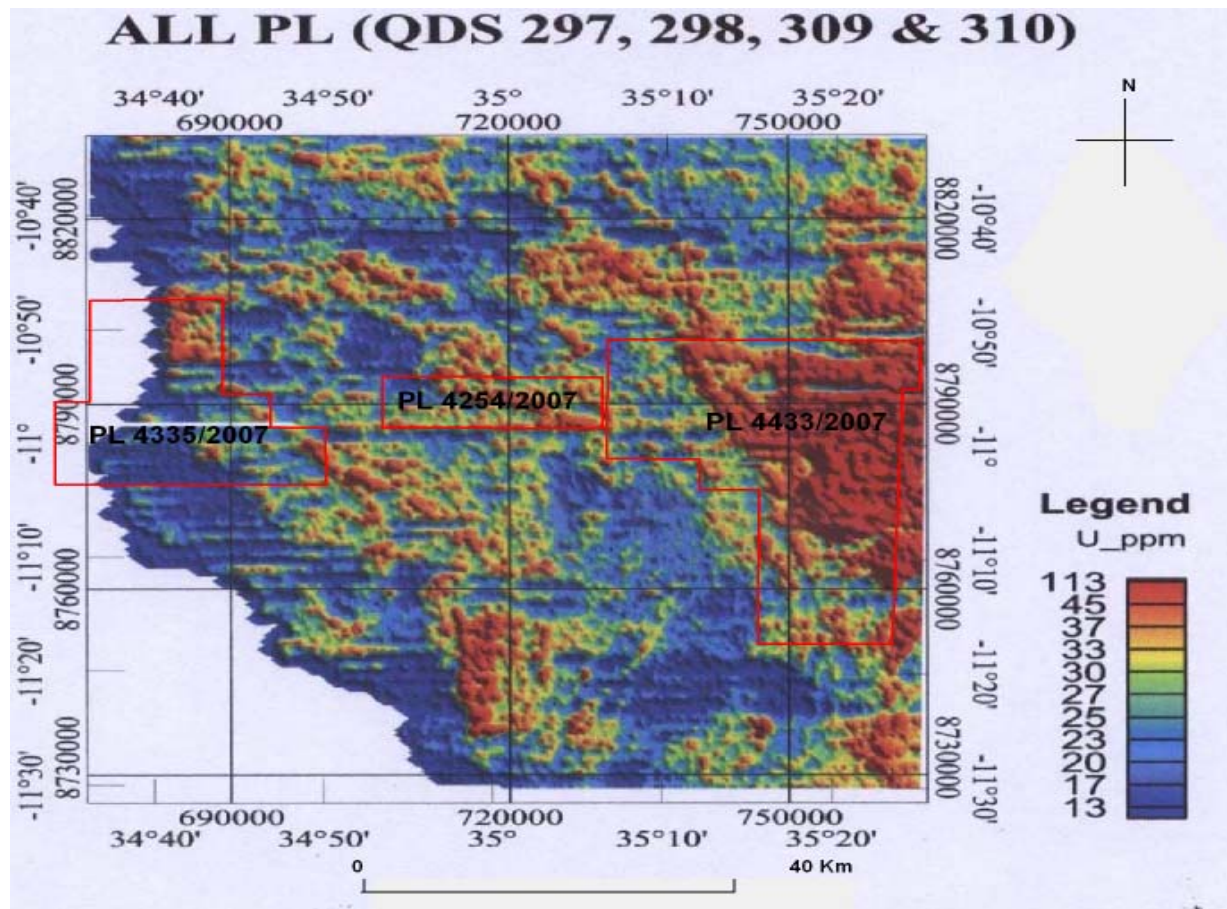


FIGURE 2: Radiometric Image by Geosurvey International over the Properties

In addition, recent work by Western Metals flying a high resolution helicopter radiometric survey has been completed at their Ruhuhu project, adjacent to the northern side license PL4433. This survey reportedly totaled 5,920 line kilometers with lines spaced 250 m apart, and covered exploration areas within the Ruhuhu Basin.

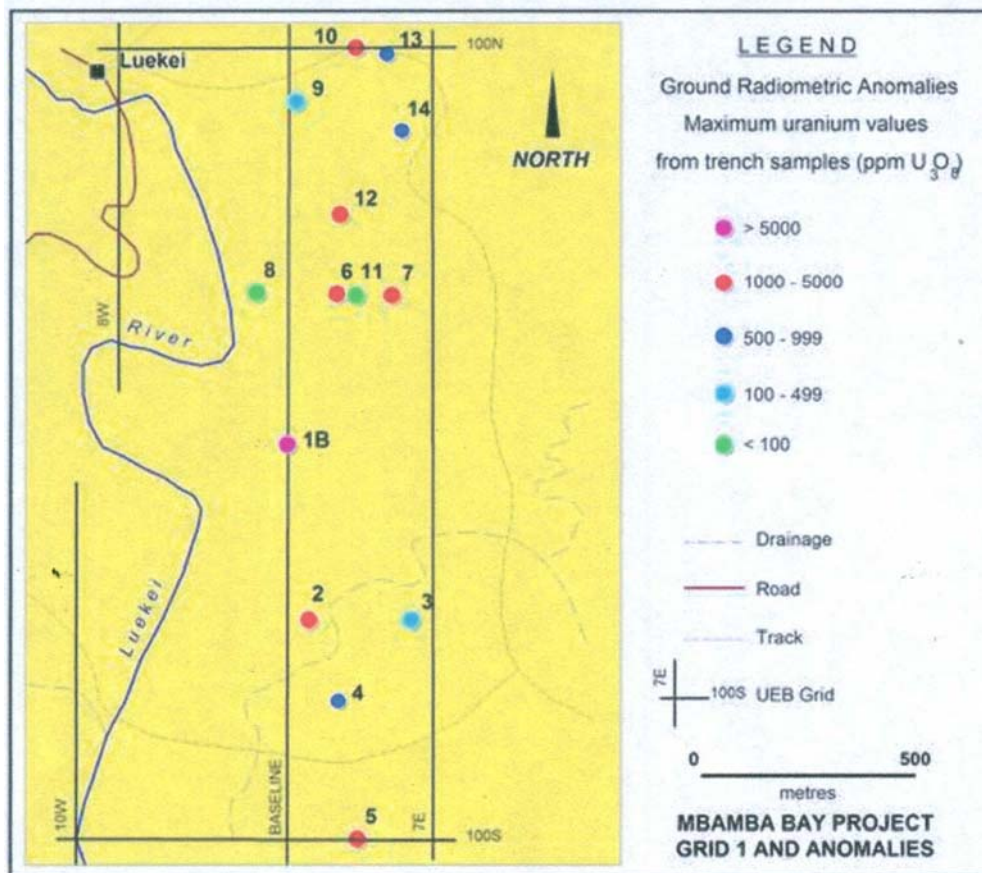


FIGURE 3: Ground Radiometric Anomalies by Mantra Resources on the Southern Part of PL4335/2007.

5.0 GEOLOGICAL SETTING

Regional Geology

The Mbinga Properties lie close to the southern part of Ruhuhu Basin of Karoo formations. The Basin is filled by the Karoo rocks of fluvial- continental origin and contain coal deposits in the lower sequences. The stratigraphic rocks in the Ruhuhu Basin unconformably overlie the Usagaran formation which is metamorphosed igneous and sedimentary rocks. The rocks at Mbinga are varied and in PL 4335/2007 and 4433/2007 are mainly basement gneisses, granites and granodiorites. While in PL 4254/2007 the rocks are high-grade metamorphic formations including charnockites, granulites and gneisses. Major structures found include two continental-scale basement lineaments that traverse the properties; and these are northwest trending faults. The strong linear structures often contain mylonitic zones (Figure 4).

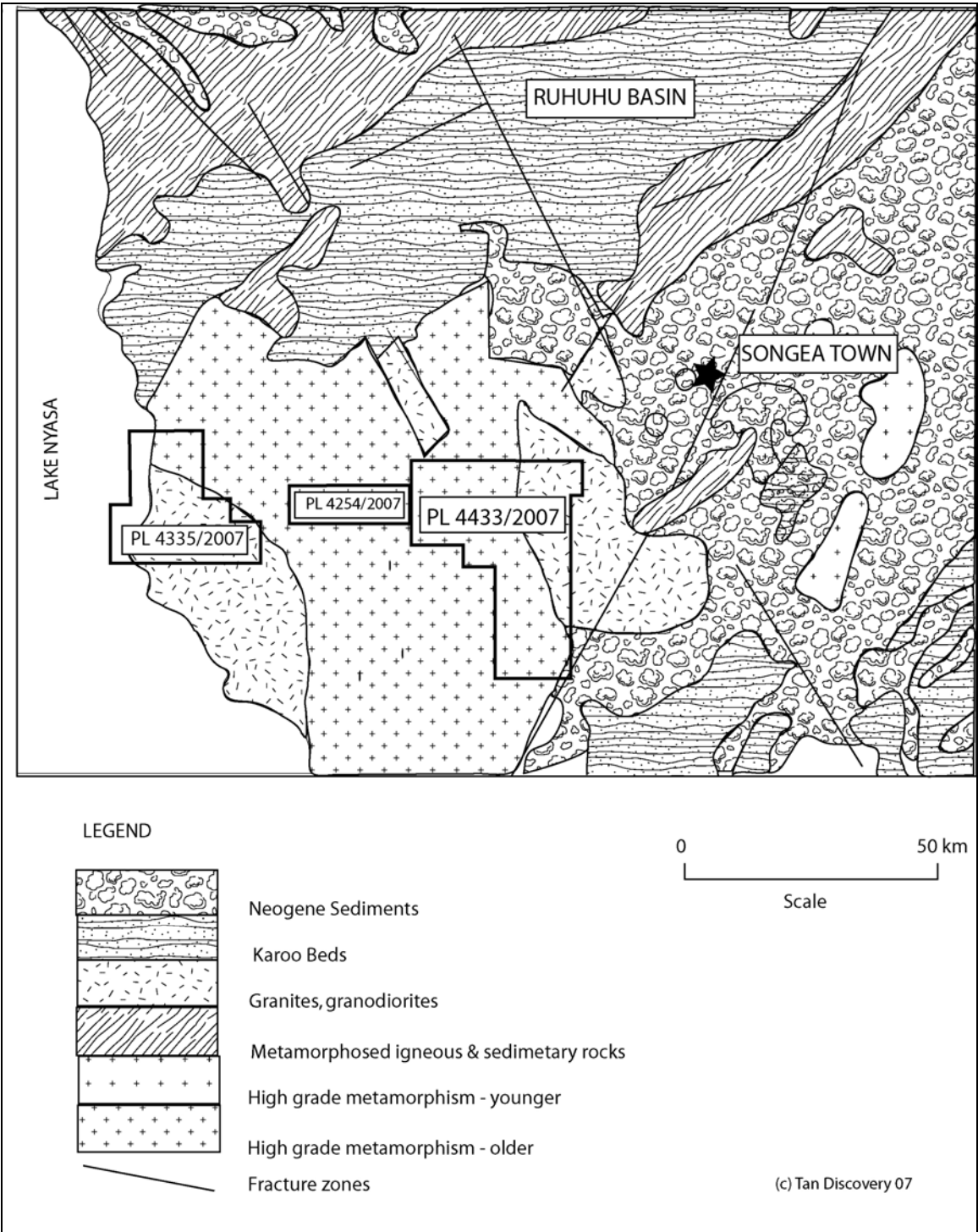


FIGURE 4: Geological Map Over Mbanga Propeties.

Property Geology

Major rock types within the Mbinga Project consist of:

- Usagaran granites and granodiorites
- high-grade metamorphic formations which compose of gneisses, granulites and charnockite

Fluviatile Karoo Sandstone with a minimum thickness of about 320 m is underlain by granites. Much of the bedrock is covered by superficial sediments. The Karoo Sandstones, are largely undifferentiated and often poorly exposed and covered by recent sediments. Both northeast and northwest structural trends exist in the basement rocks and mylonitic phyllites and granulites are commonly associated with these fault structures (Figure 4).

6.0 DEPOSIT TYPES

Geological conditions for the uranium prospects on License PLR 4335/2007, 4254/2007 and 4433/2007 resemble those present at Kayelekera uranium deposit which is approximately 150 - 200 km northwest of the properties, on the west side of Lake Nyasa in Malawi. This is one of the largest Karoo sandstone hosted deposits discovered to date.. The similarity of this deposit to the Mbamba Bay properties discovered by Mantra Resources to the south of the current licenses validates the secondary uranium exploration models for the Mbinga area. Secondary uranium minerals that are associated with siltstone clasts and lenses within medium to coarse grained sandstone assayed from 90 ppm to a maximum value of 0.68% U_3O_8 ; the sandstone assays ranged from 65 to 100ppm U_3O_8 . It could be noted that that sandstone deposits constitute about 18% of world uranium resources, and that ore bodies of this type are commonly low to medium grade (0.05 – 0.4% U_3O_8), and individual ore bodies are small to medium in size (up to a maximum of 50,000 t U_3O_8).

Sandstone deposits occur in medium to coarse-grained sands deposited in a continental fluvial or marginal marine sedimentary environment. Uranium can precipitate under a variety of reducing conditions due to: carbonaceous material (detrital plant debris, amorphous humate, marine algae), sulphides (pyrite, H_2S), hydrocarbons (petroleum), and interbedded basic volcanics containing abundant ferro-magnesian minerals including chlorite.

Three main types of sandstone deposits are known: roll front deposits, which are arcuate mineralized bodies that often crosscut sandstone bedding planes. This arcuate type of deposit is similar to that discovered by Mantra Resources near to PL 4335. Tabular uranium deposits have irregular, elongated lenticular bodies that parallel depositional trends, and are common in paleo-channels incised into underlying basement rocks. The third category is tectonic/lithologic deposits, which occur in sandstones adjacent to a permeable fault zones.

Mantra Resources' nearby project is exploring for a roll-front type of uranium deposit within the same geological environment present on Geo Can's Mbinga concessions. Based on the geological model for sandstone uranium deposits, the following characteristics will help in the exploration for uranium at Mbinga.

- a. Reducing environments within the sandstone(carbonaceous material e.g. mudstone),

- b. Permeable fault zones,
- c. A stable, sustained groundwater flow ,
- d. A source of uranium (e.g. volcanic ash, arkosic sandstone, granitic domes or gneisses,
- e. Regionally reduced host aquifer lithologies, and
- f. Oxidation, mobilization and transportation of uranium.

Guides to further exploration include faults and fracture zones, which may be identified by various geophysical surveys. Geochemical anomalies of uranium, and selected associated elements such as nickel, lead, arsenic, cobalt and boron may, because of their often wider dispersion patterns, form larger geochemical anomalies than uranium, and thus could provide valuable vectors pointing towards a potential deposit.

7.0 MINERALIZATION

To date no economic uranium mineralization has been identified on the Mbinga properties. However, earlier geophysical work conducted by Geosurvey International, and Mantra Resources Ltd. Shows that the Mbinga area a significant potential to contain an important economic uranium prospect. The Mbinga area certainly merits further detailed geological, geochemical and geophysical investigations.

8.0 EXPLORATION

Only a limited amount of exploration work has been conducted on the project licenses. However, recent successful results by: Mantra Resources Ltd adjacent to the to PL 4335 around the Lake Nyasa shoreline; Western Metals along the northern side of PL4433; and by Geosurvey International's airborne anomalies all point to the importance of the Mbinga area for containing a major uranium deposit.

2007 Exploration

Recent reconnaissance by Geo Can Resources using a hand held scintillometer (Integrated Spectrometer GR-400) confirmed the earlier anomalies reported by Geosurvey International. Field locations were selected, and the data collected is summarized in Table 2. Field observations are presented in Figure 5.

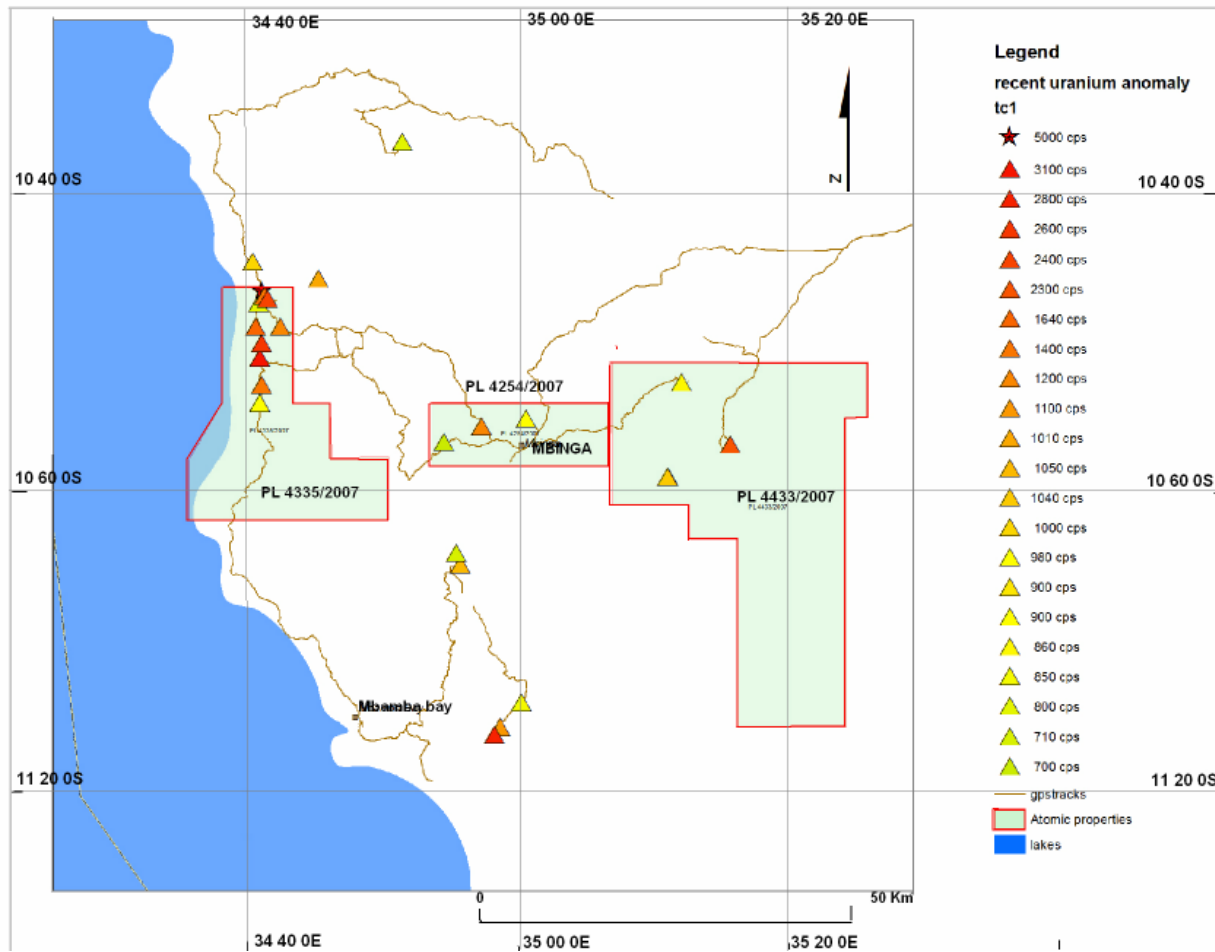


Figure 5: Recent Uranium Anomalies by Geo Can Resources Over the Properties.

9.0 DRILLING

At this time, no drilling has been done, and the main activities consist of a literature review of previous data that was followed by field verification radiometric measurements.

10.0 SAMPLING METHOD AND APPROACH

Geochemical sampling has not been conducted. Only limited ground radiometric measurements have been made, which were enough to verify earlier airborne results.

11.0 DATA VERIFICATION

During the field examination by Geo Can's geologists, airborne data was verified on PL 4335 for anomalies identified by the Geosurvey International. The values measured range from 70cps (counts per second) to 280 cps for uranium readings over 1km strike-length on a magnetite bearing black sandstone unit striking north-south, parallel to the Lake Nyasa shoreline. Similar values were recorded a short distance (<500m) east of the shoreline, and this anomaly also trends north-south.

In PL 4433, high readings ranging from 130cps to 220 cps were recorded in a medium grained sandstone located along the Njoka River. In PL 4254, more readings ranging from

45cps to 85cps were recorded within a 100 meter wide uranium anomaly, trending northwest-southeast (Table 1). Samples were collected for uranium assaying.

During field visits, on Wednesday October 3rd, 2007 and Thursday October 4th, 2007, the author of this report, using a hand held scintillometer (Integrated Spectrometer GR-400) confirmed the previously recorded readings. The readings obtained assumes the instrument was correctly calibrated; a radiometric source was available and was used regularly to calibrate the instrument.

12.0 ADJACENT PROPERTIES

Some occurrences of sandstone-type uranium anomalies were identified within the Mbinga properties (Figure 5). The Kayelekera Uranium Project, owned by Paladin Resources Ltd, of Australia (80%) is located about 140 - 200 km northwest of the Mbinga Properties on the west side of Lake Nyasa in the country of Malawi. The sandstone deposit of roll front type was discovered and proved by British Central Electricity Generating Board (CEGB). On February 23rd, 2007, following completion of a "Bankable Feasibility Study," Paladin published a news release quoting JORC (2004) and NI 43-101 Code compliant Proven and Probable Mineral Reserves (using a US\$30/lb U₃O₈ price) of 10.46 million tonnes at 0.1088% U₃O₈ or 11,377 tonnes of metal.

Paladin Resources Ltd currently holds over 1,140 km² in three licenses including EPL's No.168, 169 and 170. Two licenses are contiguous with the Kayelekera EPL070, while the third license stretches along a coastal section of the Lake Nyasa. The Kayelekera deposit license EPL070 has been previously investigated by a geophysical airborne survey and limited follow-up programs. The investigation was carried out during the 1980's by the BCEGB(UK). This group discovered and evaluated the Kayelekera deposit up to a full feasibility study. They identified the existence of critical Redox fronts from 31 mineralized intersections with a maximum of 0.5m at 0.2% U₃O₈. The other two license areas (EPL 168 and EPL 169) contain numerous radiometric airborne and stream water- sediment geochemical anomalies.

The nearby Mbamba Bay Project owned by Mantra Resources Ltd holds approximately 72 km² (90%) in one prospecting license, PL 4168/2007. The property is located only 20 km south of the PL4335. The geological environment is considered prospective for sandstone hosted "roll front" type uranium deposit but was not followed-up during the brief 1980-field campaign.

A detailed helicopter-borne radiometric survey, which comprised 640 line-km of data collection on 125m spaced flight lines, has recently been completed over the project area. The survey revealed a suite of significant uranium radiometric anomalies associated with Karoo-age sediments in the central and eastern part of the project area. The newly acquired data has provided enhanced definition of the anomalous responses where limited trench and rock chip sampling returned up to 0.68% U₃O₈.

Moreover, Ruhuhu Project owned by Western Metals occupies the northern side of the Geo Can's properties, PLs 4433, 4254 and 4433. Helicopter radiometric survey has been completed on this project. The survey comprised 5,920 line-km of data collection. Data interpretation has highlighted additional anomalies beyond those previously identified by

historic broad-spaced radiometric survey by Geosurvey International in 1970's to 1980's. Sandstone-uranium deposit type was identified in this project.

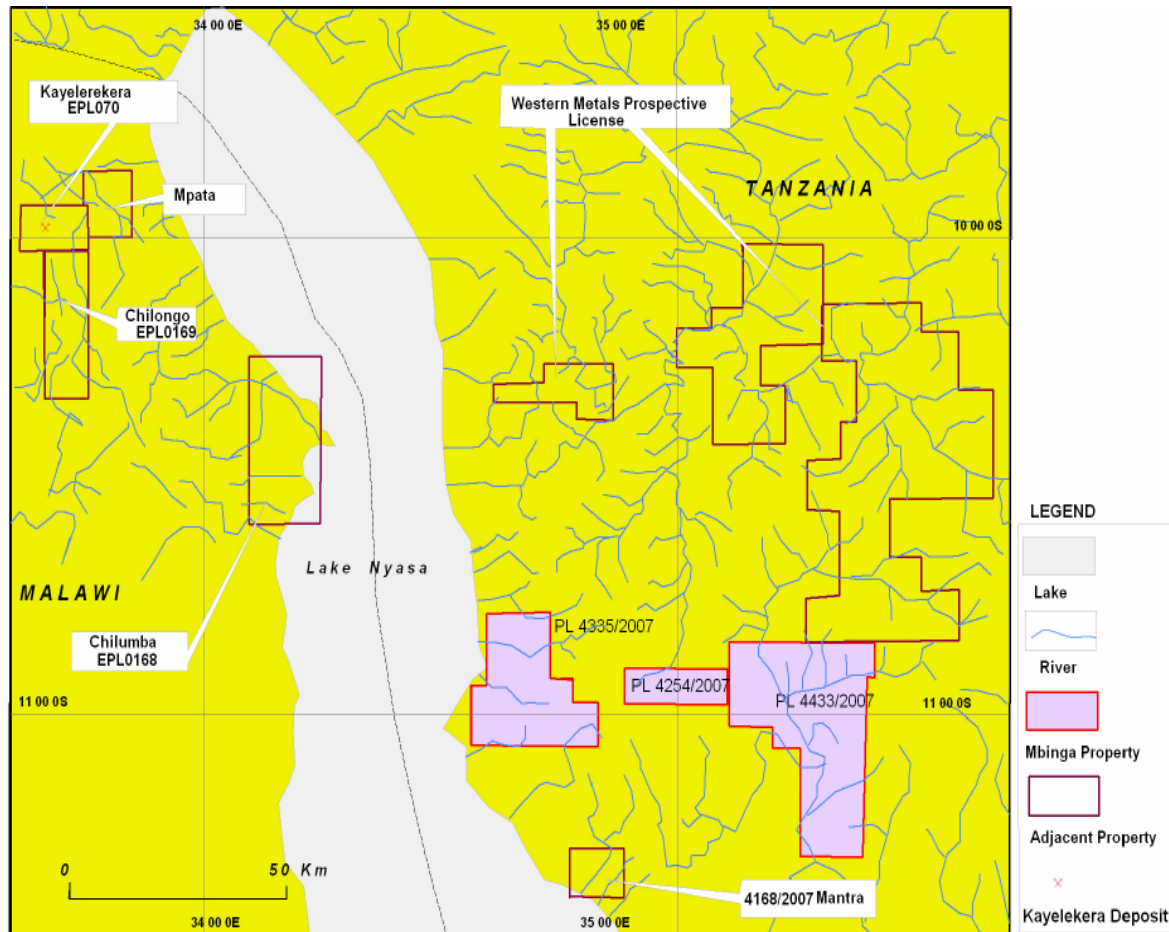


Figure 6: Mbanga Projects and Adjacent Properties.

13.0 MINERAL PROCESSING AND METALLURGICAL TESTWORK

Metallurgical test work has not been conducted. Atomic Minerals Ltd. and Geo Can Resources have not taken any samples for metallurgical testing.

14.0 MINERAL RESOURCES AND MINERAL RESERVE ESTIMATES

There is no estimated mineral resource or reserve on the properties, and there has been no effort to calculate or estimate a resource or reserve at Mbanga.

15.0 OTHER RELEVANT DATA AND INFORMATION

Nothing material other than that already discussed in this report is known to the author.

16.0 INTERPRETATION AND CONCLUSIONS

Data interpretations at this time are based on field results and data generated by 1979-1980 airborne surveys; Geo Can's extensive literature reviews; reconnaissance field surveys; recent work on adjacent properties by Mantra Resources at the Nyota project; Paladin Resources' activities at their Kayelekera deposit; and Western Metals' results on their Mtonya deposit.

Favorable Karoo host rocks are present in the identified deposits and also on Geo Can's licenses, and these host lithologies are known to contain carbonaceous facies, open fracture systems and paleo-channels which are all important controls for uranium deposits.

Among the structural trends of mineralization, both the northwest and the north-south directions with high uranium readings recorded along the shoreline of Lake Nyasa, all coincide with the Kayelekera uranium deposit in the country of Malawi, on the west side of Lake Nyasa. Following these structural trends, it is very likely that a significant undiscovered uranium deposit exists on the Geo Can properties.

One hundred and seventeen Uranium point source anomalies have been detected within the property (Radiometric Interpretation map, Sheet 310, 1980). Nearly all the anomalies occur in the east particularly around the fringe of the area of high total counts in the northeast and also scattered over the area containing Karoo formations. It is probable that the anomalies to the northeast of the property are associated with granites. The accumulations in residual soils indicates the presence of accessory minerals enriched in both uranium and thorium. It is also likely that the anomalies over the Karoo sediments have the same origin though the minerals presumably were incorporated in sediments at the time of deposition.

Three mineralized trends have been identified by Geo Can, and are based on Geosurvey's radiometric total intensity image, data verified during field visits, and drainage pattern in the area. The trends include northeast, north-south, and northwest directions and are largely controlled by braided drainage channels. The northwest trending anomaly is similar to those on the western side of the Lake Nyasa, in Malawi at the Kayelekera uranium deposit.

PL 4254/2007

The north-south and northwest-trending uranium anomalies on PL 4254/2007 coincide with readings on the Radiometric Interpretation Map (figure 8) by Geosurvey International. These trends correspond with the structural trends related to Paladin's Kayelekera uranium deposit in Malawi. The uranium mineralization in PL 4254/2007 is associated with small zones of charnokites and cataclastic mylonites in the upland of Mkwaya Village. The continental arenaceous sediments of the Karoo system in the northeaster area of the property have also been recorded. High radiometric readings in the southeast part of the property correlate with a large stretch of post-orogenic granite that is partly covered with recent sediments.

PL 4335/2007

More than fifty-seven anomalies were identified by Geosurvey International within and surrounding areas of the property. These NW-trending anomalies mainly coincide with granitic mylonite zones. The highest uranium count was 280cps on a north-south trending zone, parallel to the shoreline of Lake Nyasa. This value lies on the northern side of the

property and correlates with dark colored, magnetic, heavy mineral bearing sands. This anomaly is assumed to correlate with a small zone of garnet-cordierite granulite. Elevated uranium values can also be expected on the downthrown side, of the west-dipping Karoo sediments that underlie the Ruhuhu River basin.

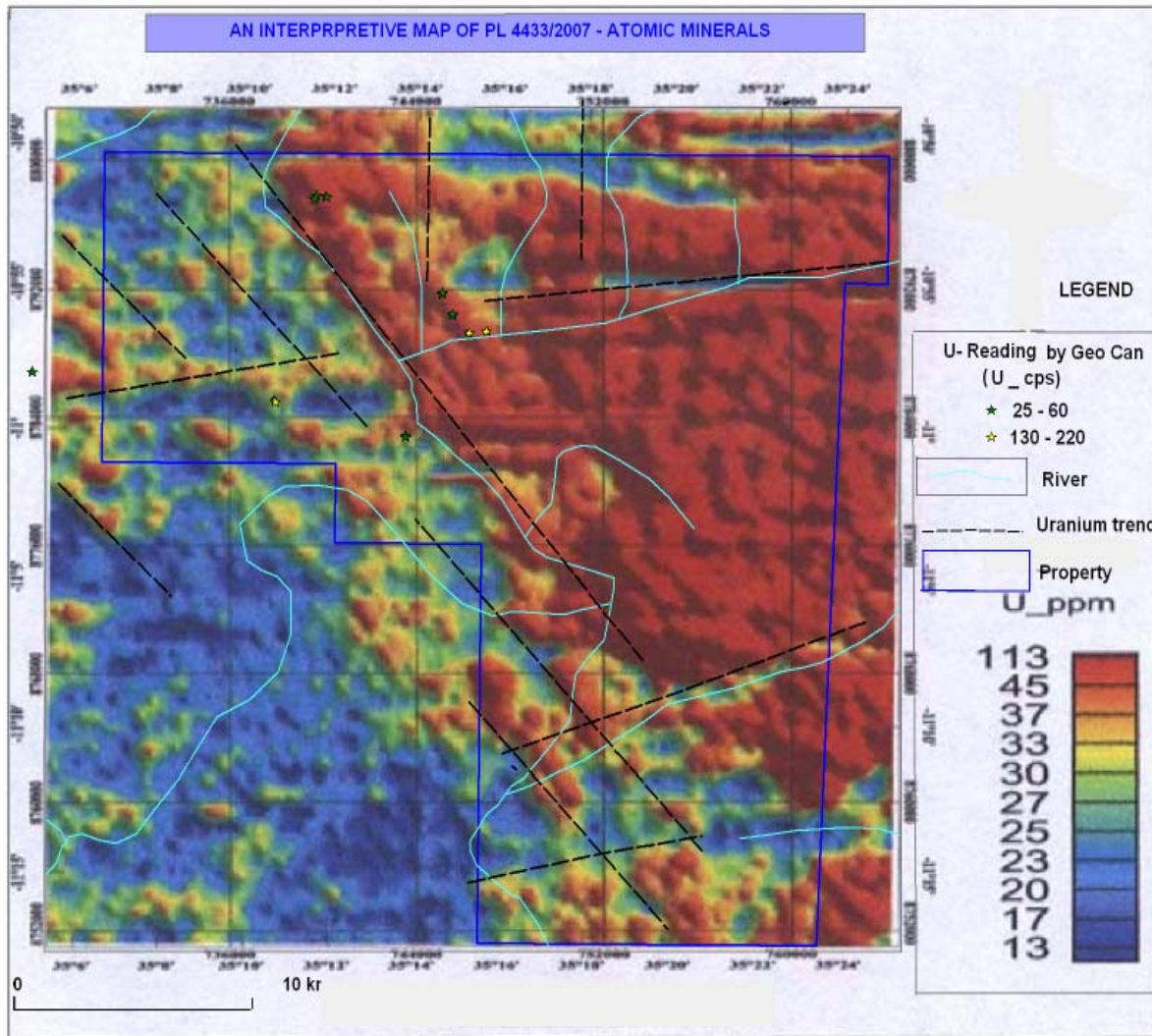


Figure 7: Interpretative Map of PL4433/2007 Showing Uranium Values on Radiometric Image with Local Drainage System.

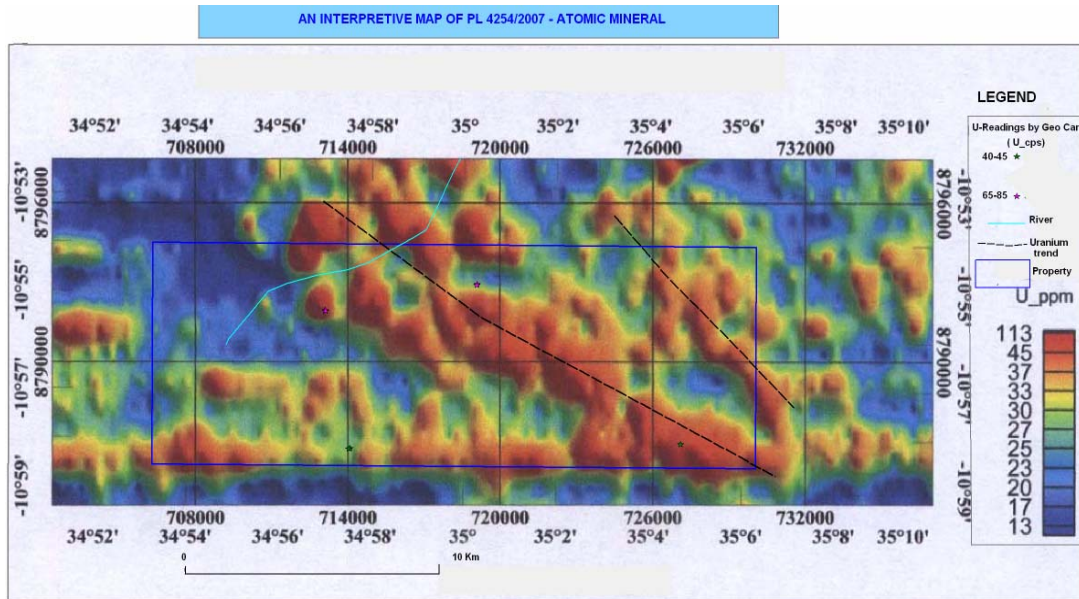


Figure 8: Interpretative Map of PL 4254/2007 with Uranium Anomaly Trends on Drainage and Radiometric Image.

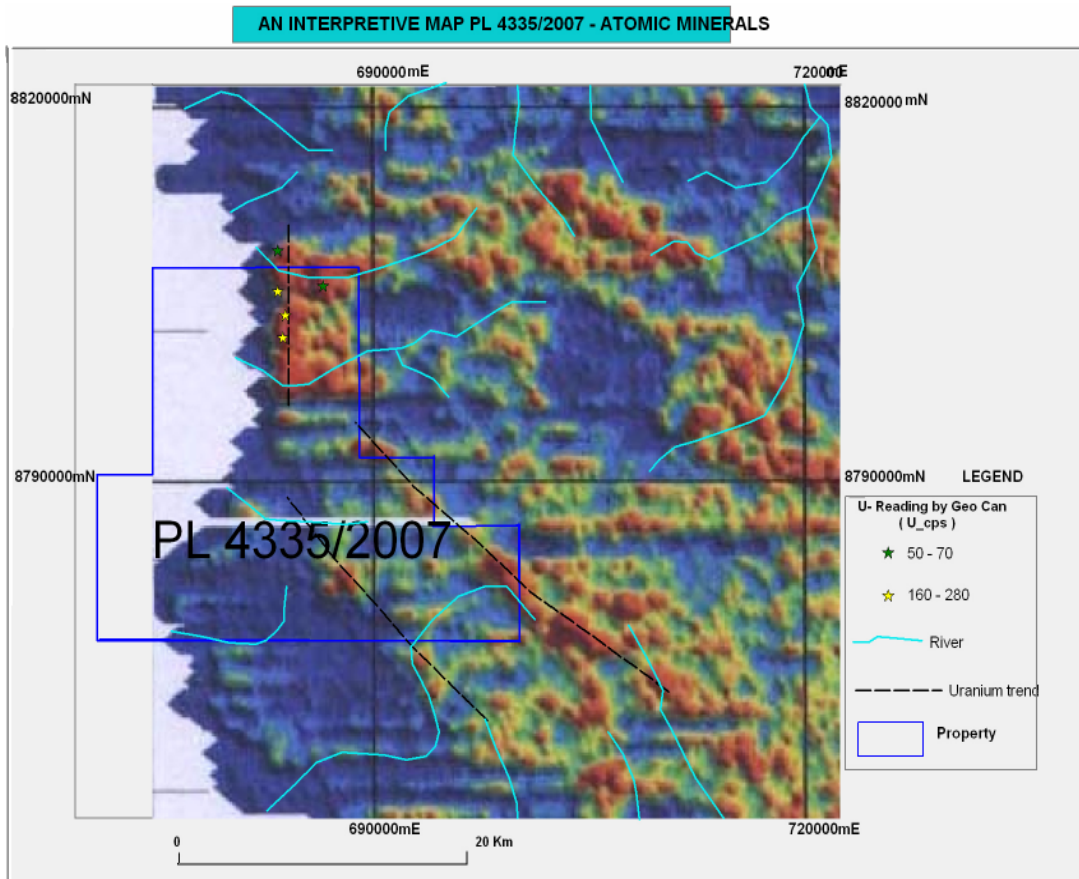


Figure 9: Interpretative Map of PL 4335/2007 with Uranium Anomaly Trends on Drainage and Radiometric Image.

17.0 RECOMMENDATIONS

The need for further systematic exploration work on Geo Can's Mbinga property is based on historical data conducted by Geosurvey International, favorable geology, by recent nearby discoveries, by field visits, and by the presence of untested uranium anomalies on the adjacent properties. A multi-staged uranium exploration program is recommended.

The proposed exploration program is divided into two (2) phases. The objective of the program is to integrate outcrop data with the previous uranium results into a coherent exploration model that will be used to identify and define potential drill targets.

First Phase: The first phase will include, a GIS (MapInfo or ArcGIS) compilation of all available geographic and geoscientific information for the project including detailed ground mapping, and rock chip sampling along with a low level airborne radiometric survey.. If possible, a reconnaissance ground geochemical survey should be completed, in areas where new geophysical data (airborne radiometric data) has identified targets. It will be necessary to integrate the new geophysical results and to complete a revised interpretation of the area. Shallow RAB drilling on high priority targets is proposed. The second phase of the program is conditional on the success of the first phase.

Second Phase: This phase will consist of geological work, prospecting and ground follow-up on selected areas identified by previous surveys (geophysics), as well as a ground scintillometer survey. Geological and structural data will be collected, and a complementary surface sampling program will be performed in order to optimize the drilling program. Further shallow RAB drilling and deeper RC drill testing of higher priority targets is proposed. This phase will likely involve laboratory tests for identification alteration minerals and uranium mineral species. This phase will lead to mineral resource estimation.

18.0 PROPOSED EXPLORATION BUDGET

It is the author's opinion that the characteristics of the Mbinga properties have sufficient merit to justify the recommended program. A proposed two phase budget to accomplish this work program follows is tabulated below:

TABLE 1: PROPOSED EXPLORATION BUDGET
License Number PLR 4433/2007; 4254/2007; 4335/2007

	<u>Phase I</u> (YR 1) (USD)	<u>Phase II</u> (YR 1) (USD)
Geologic Mapping & Sampling	20,000	20,000
Air & Ground Radiometric Surveys	350,000	80,000
Shallow Trenching	30,000	50,000
Shallow RAB Drilling	250,000	100,000
<u>RC Drilling</u>	-----	<u>450,000</u>
TOTAL:	\$650,000	\$700,000

DATE

December, 2007

Revised January, 2008

19.0 REFERENCES

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TABLE 2: DATA COLLECTED BY GROUND URANIUM RECORDING - GEO CAN RESOURCES DURING FIELD VISIT.

PL 4254/2007						
Long	Lat	RL	T.C	Ur	Geology	Comments
34°57'32.9"	10°58'09.4"	1364m	650 cps	45 cps	reddish brown, med. grain sand soil	
35°04'40.8"	10°58'00.9"	1300m	400 cps	40 cps	brown, course grain, sandstone	
34°57'0.2"	10°55'21.2"	1324m	1200 cps	85 cps	brown, course grain, sand soil	
35°0'16.9"	10°54'47.6"	1367m	980 cps	65 cps	brown, course grain, sand soil	
35°09'26.1"	11°00'44.2"	1290m	460 cps	25 cps	reddish brown, med. grain sand soil	
35°10'11.6"	10°58'34"	1117m	400 cps	30 cps	brown, course grain, sandstone	
35°13'42.6"	11°00'11.7"	916m	540 cps	50 cps	brown, course grain, sandstone	
35°14'22.1"	10°59'21.5"	854m	380 cps	30 cps	gray fine grain claystone, (50m thick)	
35°10'36.5"	10°58'59.7"	1224m	1040 cps	130 cps	brown, medium grain, sandstone, few micas, iron concretion	Along the river
35°14'32.2"	10°55'24.5"	903m	520 cps	40 cps	reddish brown, med. grain sand soil	
35°14'47.8"	10°56'08.3"	890m	560 cps	40 cps	reddish brown, med. grain sand soil	
35°15'08.5"	10°56'42.9"	834m	2300 cps	220 cps	pinkish, med-grain sandstone over siltstone, few micas, carbonaceous matter	Good follow-up target
35°11'46.2"	10°52'08.8"	882m	520 cps	60 cps	brown soil cover	river bank
35°11'34.5"	10°52'08.9"	881m	860 cps	55 cps	reddish brown, med. grain sand soil	

PL 4335/2007						
Long	Lat	RL	T.C	Ur	Geology	Comments
34°40'53.5"	10°50'19.5"	489m	3100 cps	280 cps	reddish brown soil	Near Lake Nyasa, N-S striking
34°40'59.4"	10°49'20.2"	489m	2600 cps	200 cps	soil cover surrounded by gneissic rock	
34°40'43.0"	10°48'17.7"	486m	1640 cps	160 cps	pink coz grain, 50% micas, gneiss	
34°40'42.2"	10°46'32.5"	487m	800 cps	50 cps	radioactive beach sand	
34°42'26.3"	10°48'03.5"	661m	1200 cps	70 cps	pink weathered gneiss	

General Comment.

Back ground value are 70 cps for T.C and (0-1) cps for Ur.

Instrument used: Integral Spectrometer, GRS400, EDA Instruments Inc. S/N 0525

20.0 CERTIFICATE AND CONSENT

**To Accompany the Independent Technical Report for the
Mbinga Uranium Project,
License Numbers PLR-4433/2007;-4335/2007;-4254/2007, Tanzania
January 2008**

I, Roger Newell, with address at 1781 Larkspur Drive, Golden, Colorado 80401, USA hereby state that:

1. I am a geologist employed by Kilimanjaro Mining Company.
2. I am a graduate of the University of Oregon with a B.Sc. in Geology in 1965, the Colorado School of Mines with a M.Sc. in Geology in 1971, and Stanford University with a Ph.D. in Applied Earth Science and Mineral Engineering in 1975.
3. I have practiced my profession continuously for some 33 years, since graduating and have variously managed exploration and mine development programs for a variety of mineral deposit types in the United States and abroad.
4. I am a member of the Society of Mining, Metallurgical and Exploration Engineers, a Fellow of the Society of Economic Geologists, a member of the Mining and Metallurgical Society of America, and a member of the Geological Society of America. I hold Registered Professional Geology License Number 395 in the state of South Carolina.
5. I am the author of the report, "MBINGA URANIUM PROPERTIES Prospecting License Nos. PLR-4433/2007, PLR-4335/2007, PLR-4254/2007 EAST MALAWI EXTENSION BLOCK UNITED REPUBLIC OF TANZANIA" dated December 2007, Revised January, 2008. With Geo Can geologists, I made field visits to: PLR-4254/2007 late in the afternoon of Thursday October 4th, 2007 for about two hours; PLR-4335/2007 on Thursday October 4th, 2007 for about four hours; and PLR-4433 on Wednesday October 3rd, 2007 for about two hours.
6. I am not aware of any material fact or material change with respect to the subject matter of this report, which is not reflected in this report, the omission or disclosure of which makes the technical report misleading.
7. I am independent of the issuer as described in section 1.4 of NI43-101; the issuer is Geo Can Resources Ltd. of Tanzania, and is optioning this property to, Atomic Minerals Ltd. of Vancouver, B.C. Canada. Kilimanjaro Mining Company is a Nevada based company and Geo Can Resources is a Tanzanian based company; both are private companies and one Director for Kilimanjaro is also a Director of Geo Can Resources.
8. The report has been prepared in compliance with Canadian National Instrument 43-101 and Form 43-101F1, and I have read this Instrument and Form.
9. I hereby consent to the use of this report for submission to any Provincial regulatory authority.

December, 2007

Revised January, 2008

"Roger A. Newell"

**Roger A. Newell, Ph.D.
Professional Geologist
Golden, Colorado**