

# UPDATE ON PRODUCTION AND EXPLORATION ACTIVITY IN NEVADA

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([www.nbmng.unr.edu](http://www.nbmng.unr.edu))



<sup>2</sup>Nevada Division of Minerals  
([minerals.state.nv.us](http://minerals.state.nv.us))

**\$490+/oz Au!**

**THE MAIN POINT:**

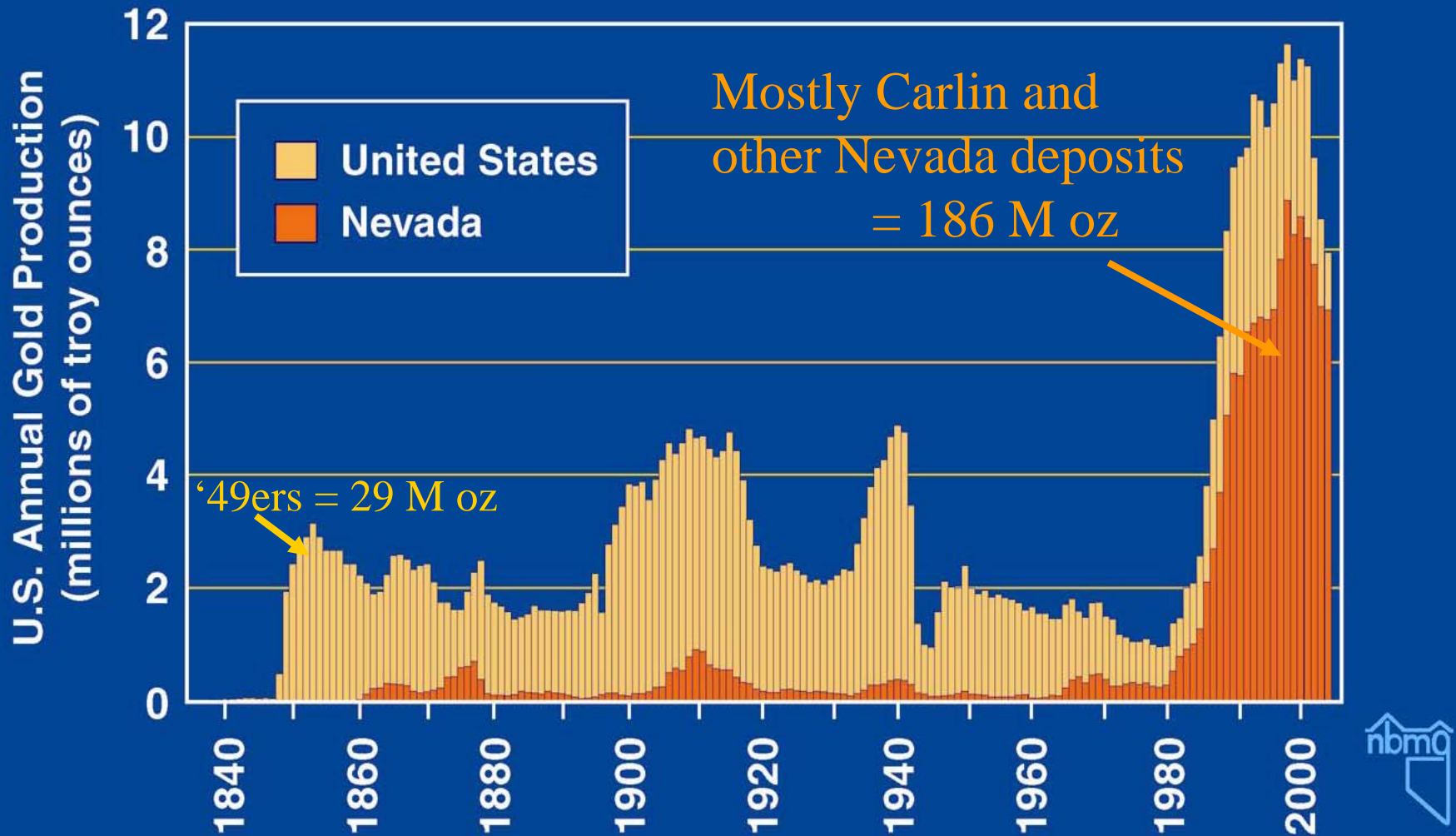
**Nevada is a really  
great place to explore  
for and mine gold.**



**Latest Statistics  
from the  
Nevada Division of Minerals  
([minerals.state.nv.us](http://minerals.state.nv.us))  
and the  
Nevada Bureau of Mines and Geology  
([www.nbmng.unr.edu](http://www.nbmng.unr.edu))**

**Photo credits to Mike Visher, Jeff Scovil, JGP, and others**

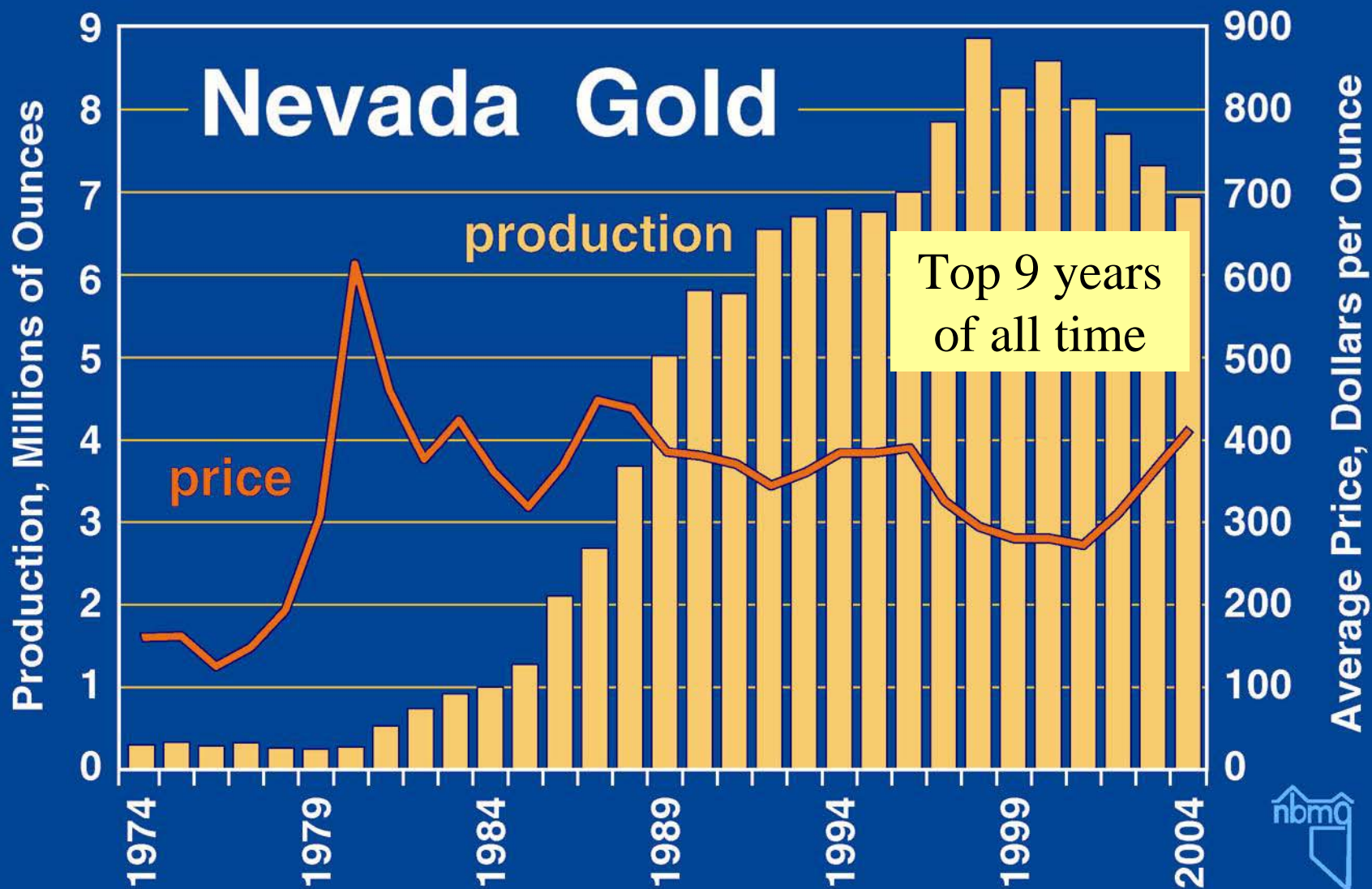
# Gold Production, 1835–2004



We are in the midst of the biggest gold boom in American history.



**6.942 million ounces in 2004; \$410 per ounce average price**



**Nevada produced ~87% of U.S. and 9% of world gold in 2004.**

# Major Mines, Oil Fields, and Geothermal Plants

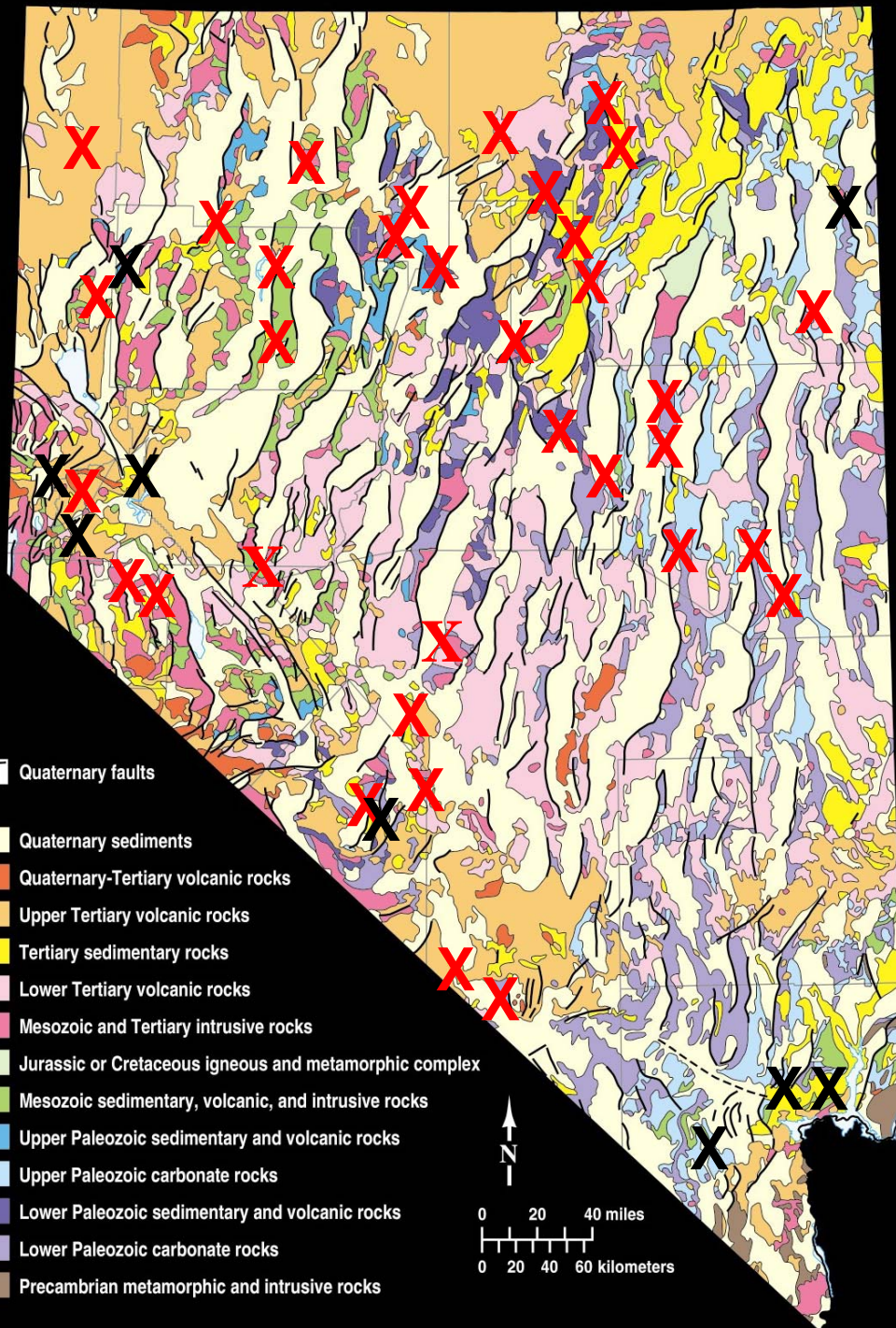
23 major gold mines  
(8 not on the trend with  
production > 100K oz)

- Precious Metals
- Industrial Minerals
- ▼ Copper
- Oil Field
- Geothermal Plant





# Trends of Mineral Deposits



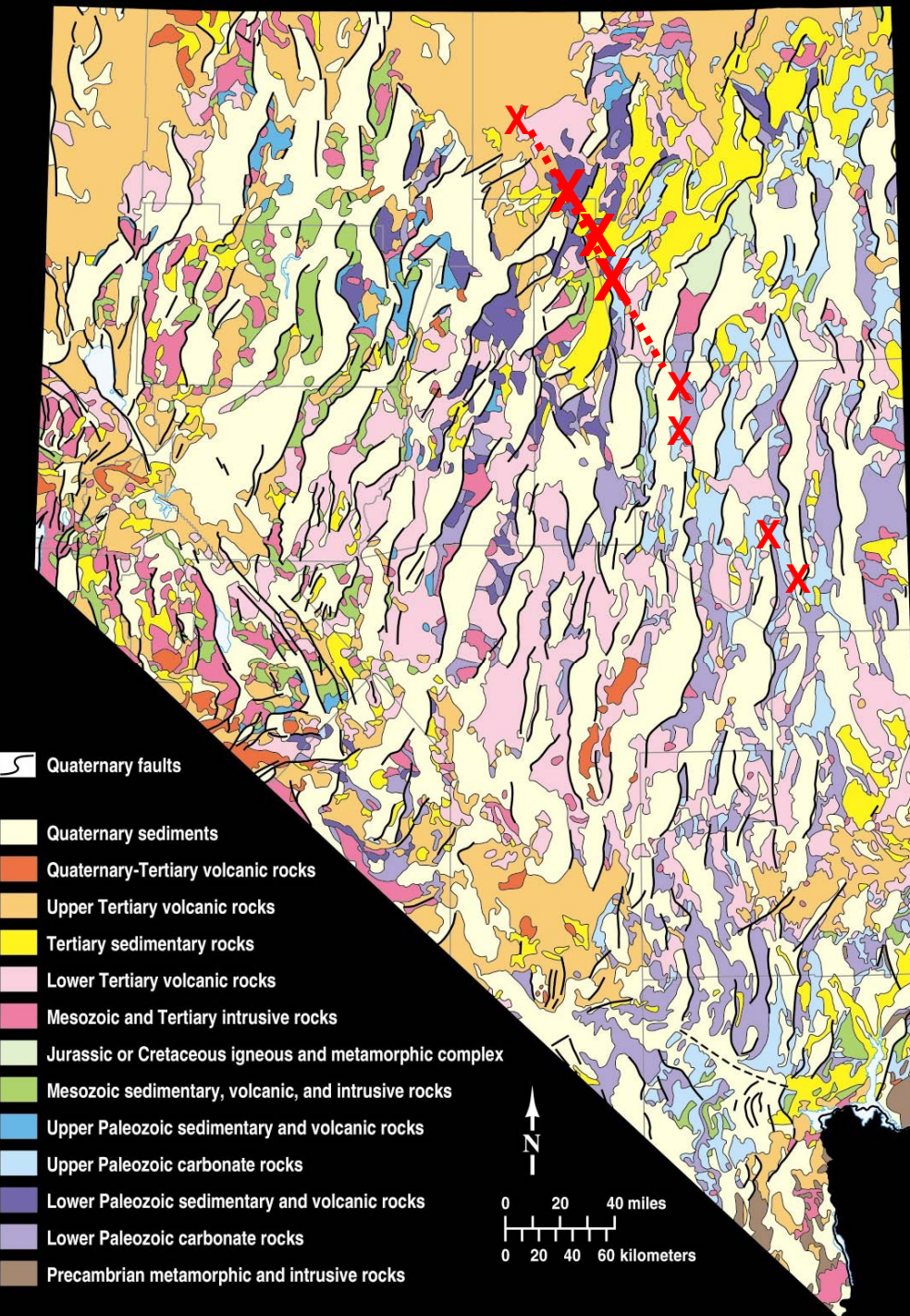
X Metals (mostly Au, Cu, Ag)

X Industrial minerals



# Trends of Mineral Deposits

## Carlin trend



X Metals (mostly Au, Cu, Ag)

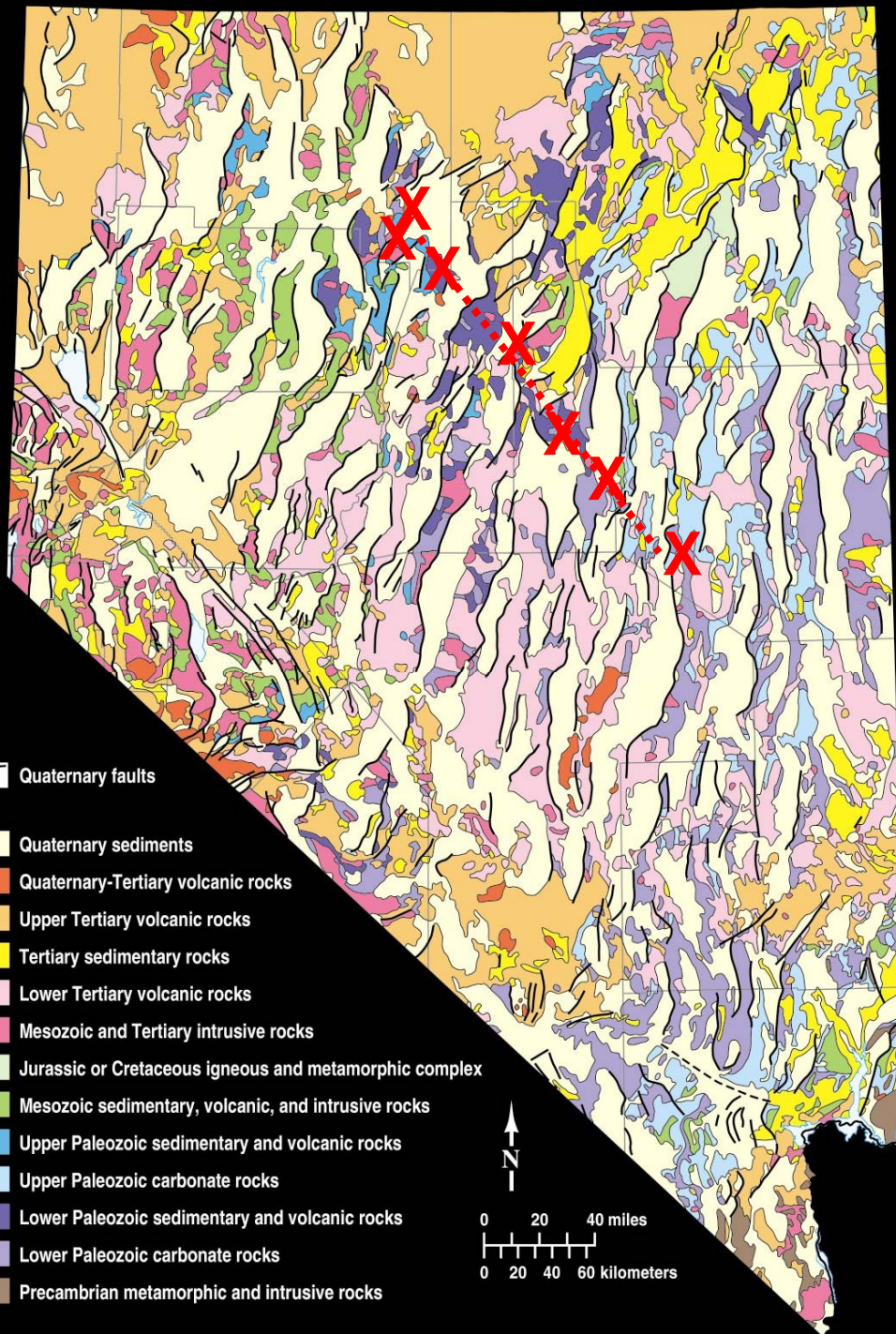
X Industrial minerals



# Trends of Mineral Deposits

## Battle Mountain-Eureka trend

(aka Cortez trend and with Getchell and Twin Creeks included)



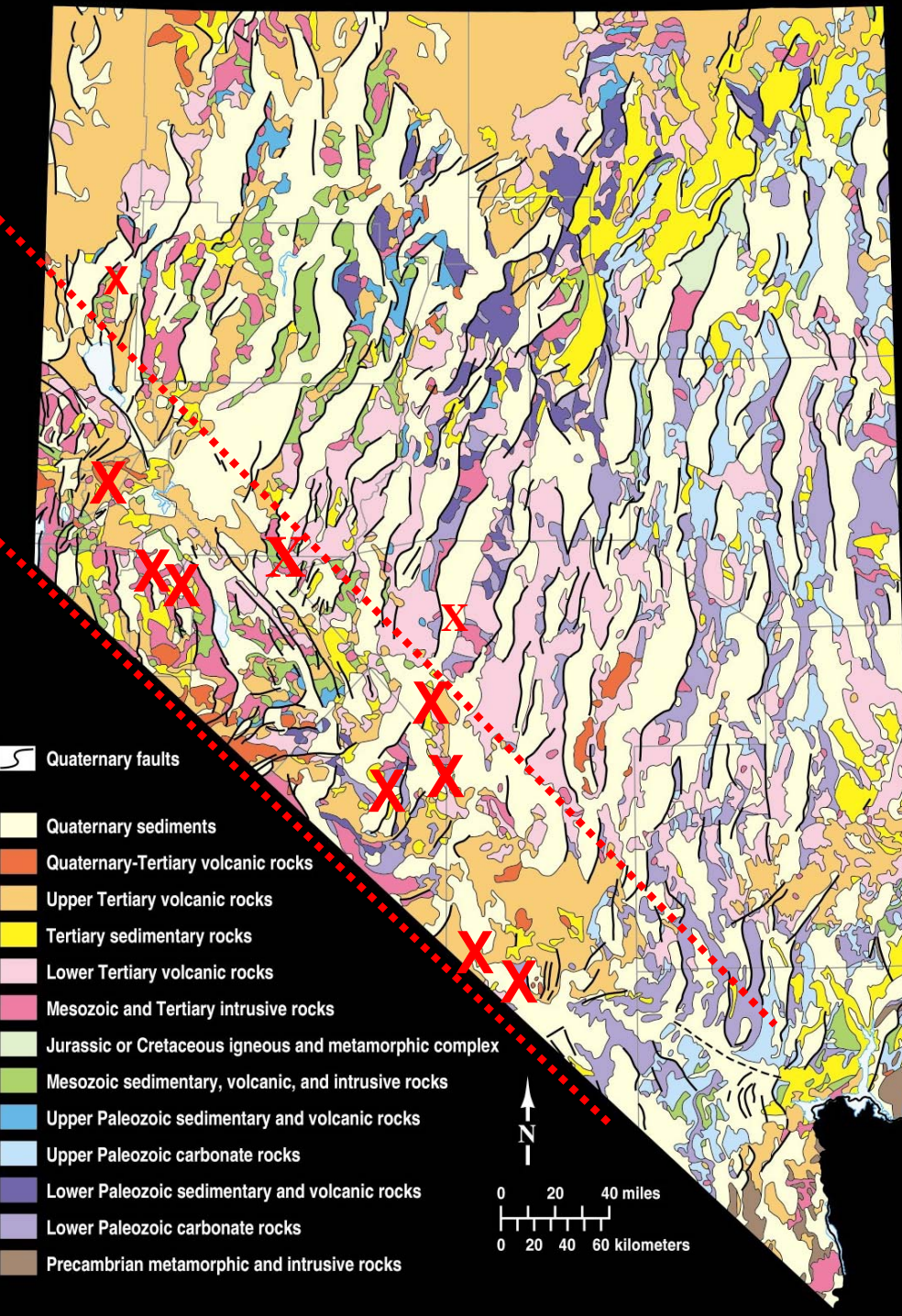
X Metals (mostly Au, Cu, Ag)

X Industrial minerals



## Trends of Mineral Deposits

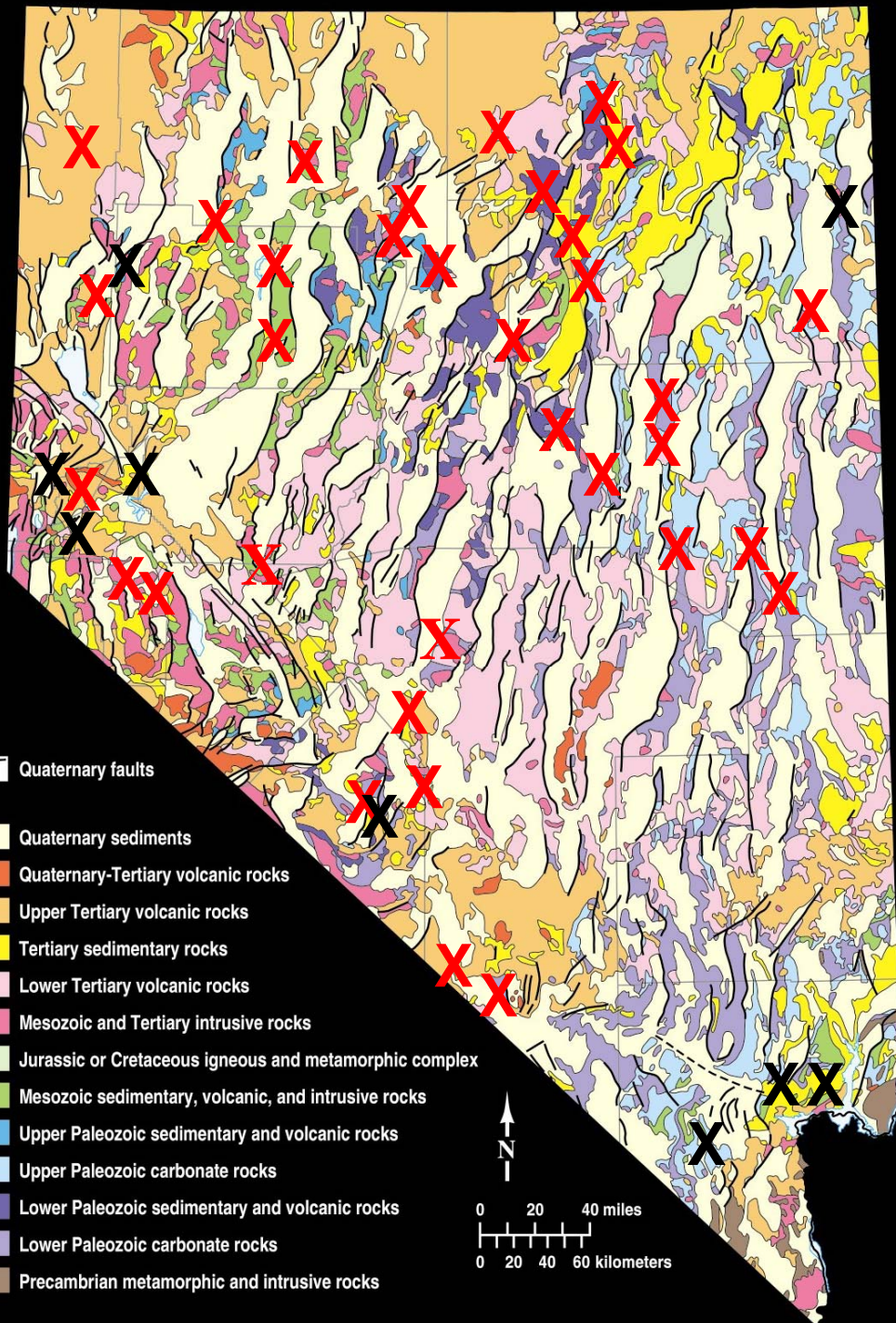
# Walker Lane



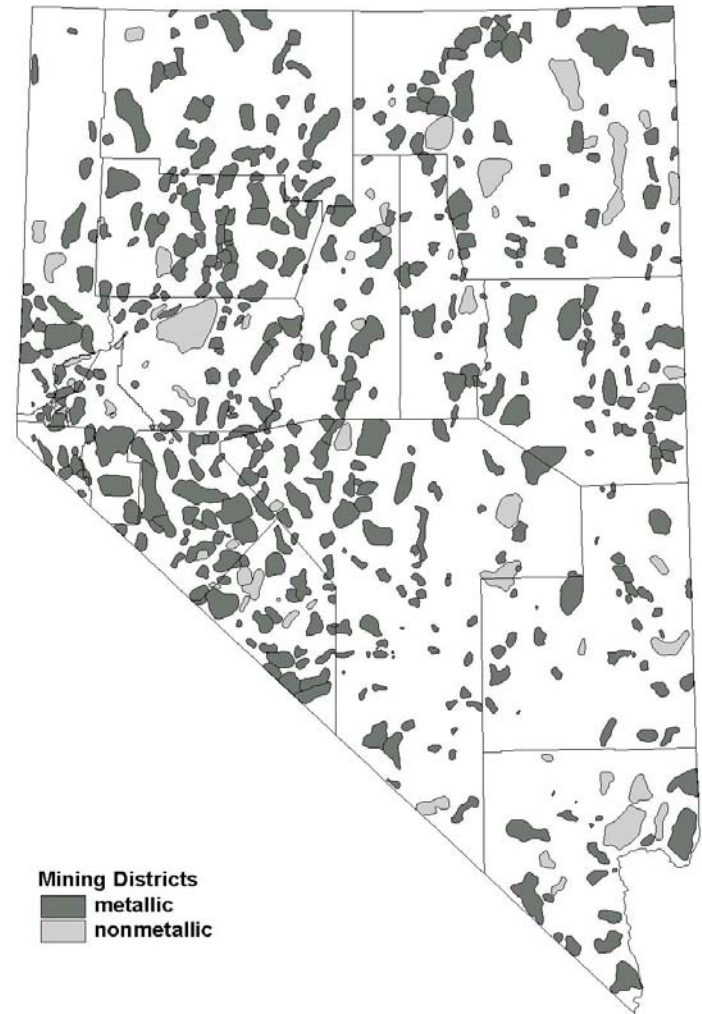
X Metals (mostly Au, Cu, Ag)

X Industrial minerals





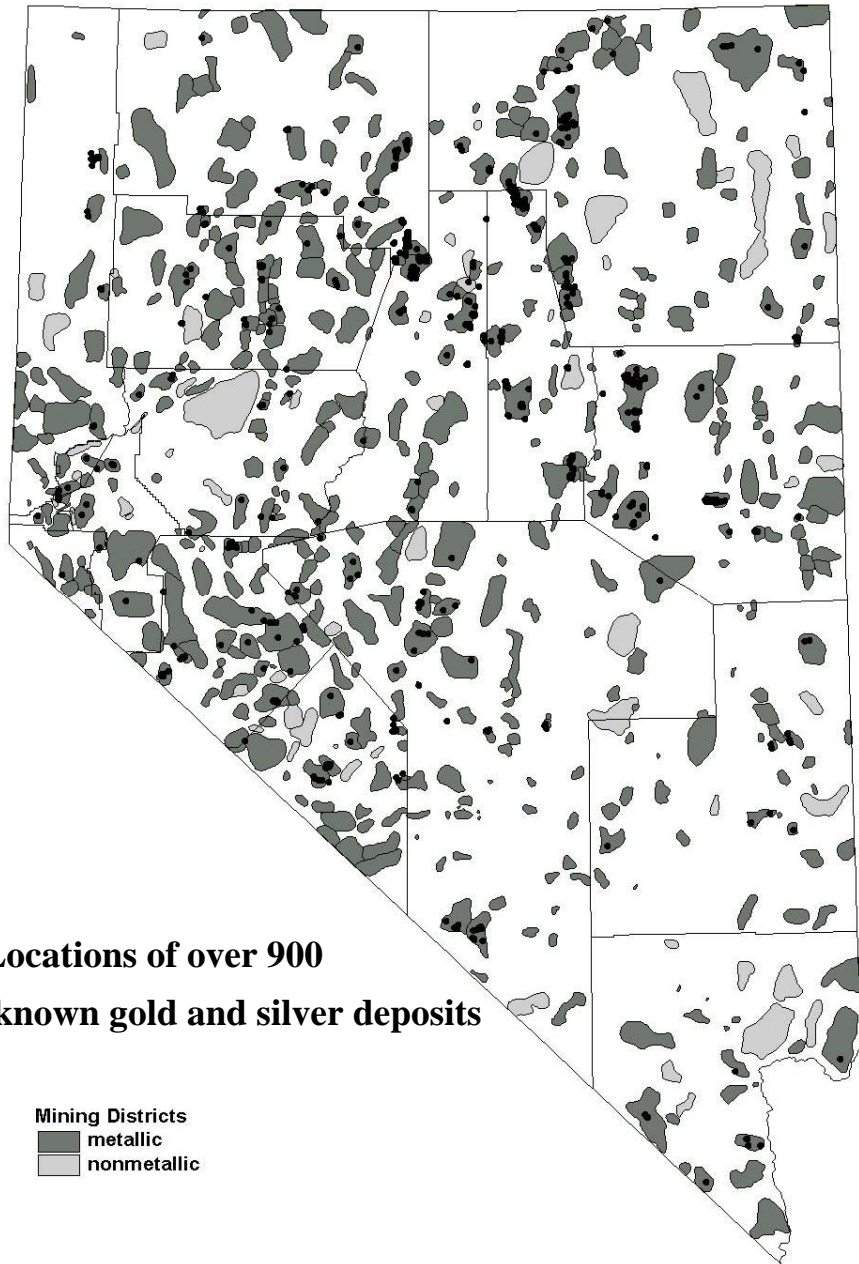
## Mining Districts of Nevada



X Metals (mostly Au, Cu, Ag)

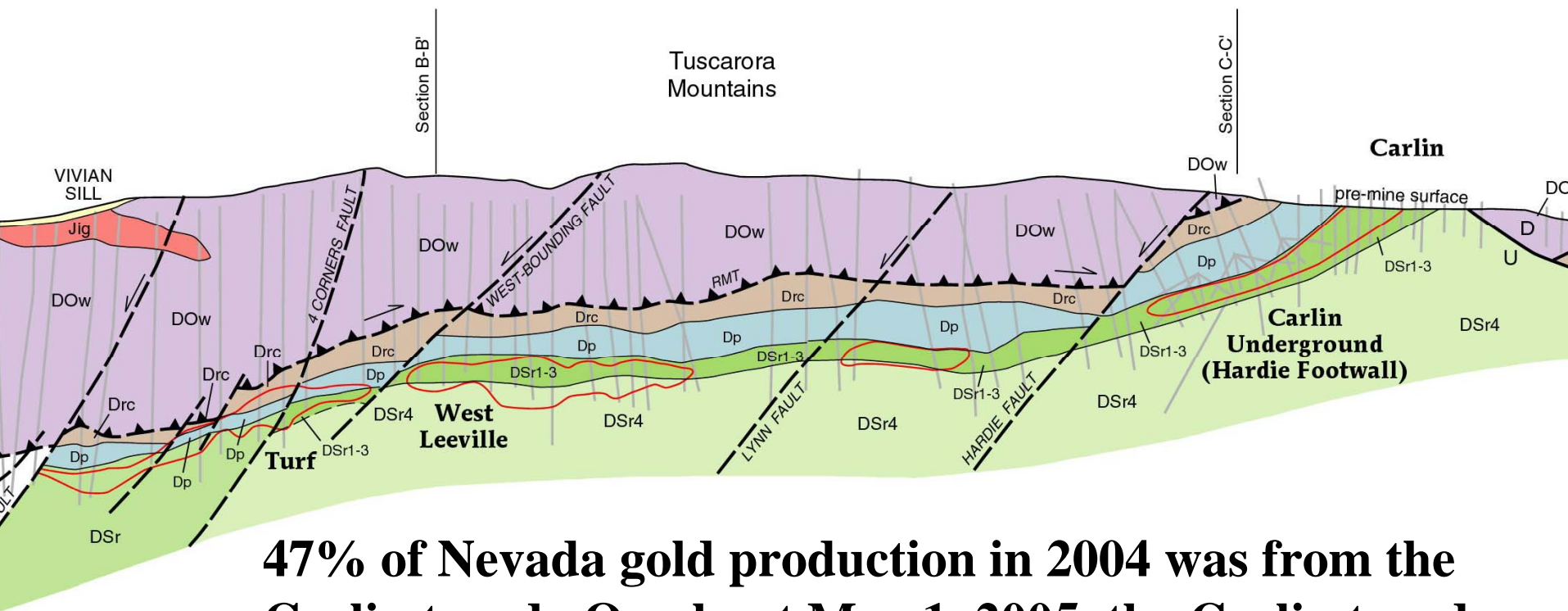
X Industrial minerals

## Mining Districts plus Gold and Silver Deposits



*The Nevada Bureau of Mines and Geology* is updating its “Gold and Silver Resources in Nevada” map as a GIS layer as well as a paper copy.





**47% of Nevada gold production in 2004 was from the Carlin trend. On about May 1, 2005, the Carlin trend had produced a total of 60 million ounces of gold.**

Section by Steve Moore & others, Newmont, NBMG Bulletin 111 - *Gold Deposits of the Carlin Trend*, edited by Tommy Thompson, Lew Teal, and Dick Meeuwig (204 pages, with detailed geologic maps and sections – \$35 from [www.nbm.unr.edu](http://www.nbm.unr.edu))



**The Betze-Post mine was the most productive pit:  
1.38 million ounces of gold in 2004. Barrick's  
near-pit exploration added about 2 million ounces  
of reserves in 2004.**





**The Meikle mine was the most productive underground mine: 561,345 ounces of gold in 2004.**

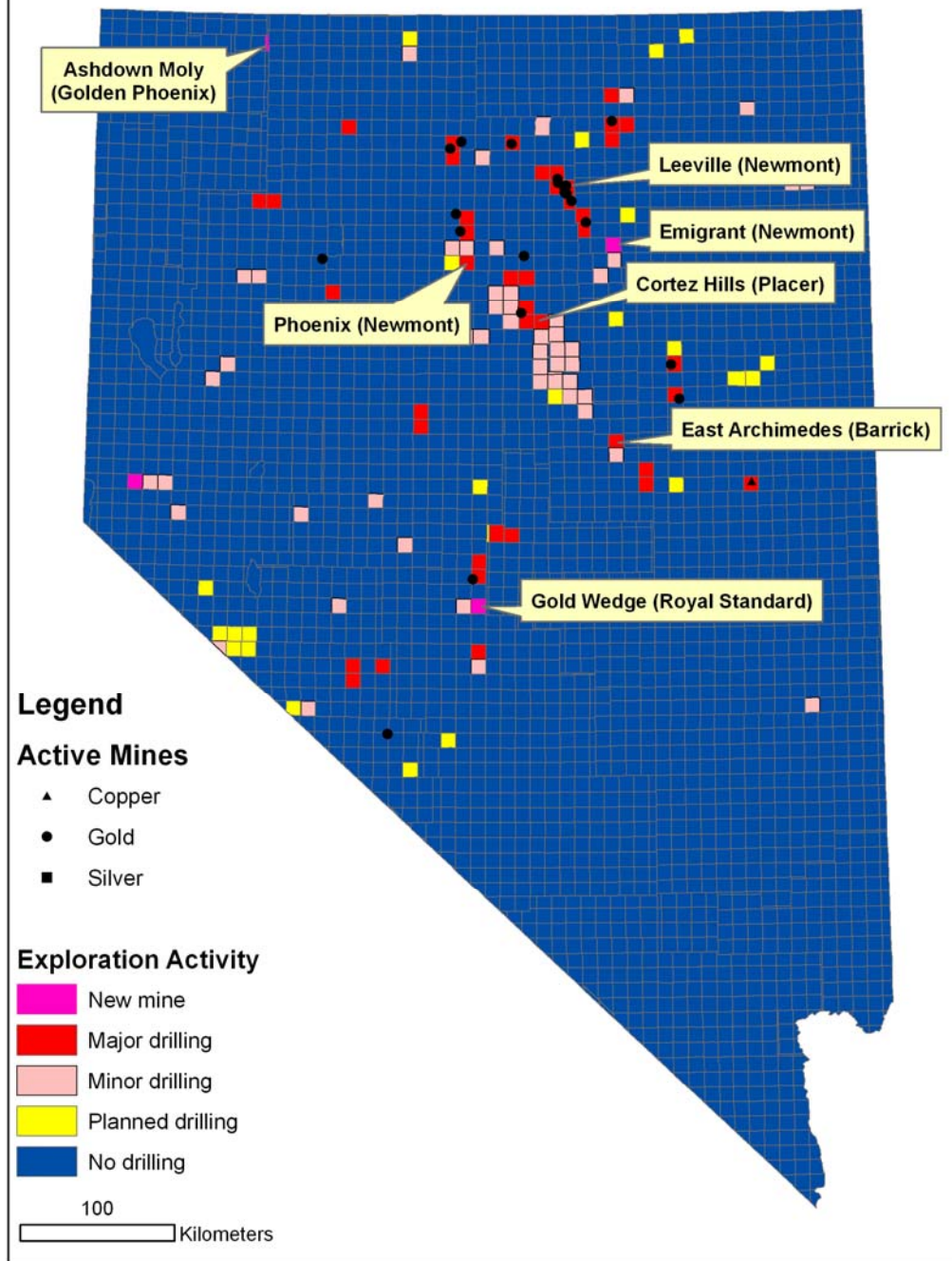




**The Cortez JV reached the 10 million ounce total gold production milestone and produced 1.05 million ounces in 2004. Mining 300,000 tons per day at the Pipeline deposit is aided by the use of 400-ton trucks.**



## New Mines Planned for Production in the Next 1-4 Years





# Cortez Hills

**The Cortez Hills and Pediment deposits, near the earlier Cortez operations at the foot of Mount Tenabo, contain 9.6 million ounces, with intercepts as good as 410 feet @ 1.035 opt.**





heap

tailings pond

Mill under  
construction,  
May 2005

## Phoenix Project

(Newmont)

**6.0 million ounces of gold (reserve)**

515 million pounds of copper (reserve)

Production began in 2005

400,000 to 450,000 ounces of Au/yr  
and 18 to 20 million pounds of Cu/yr  
(+ 2.2 million ounces of Ag/yr)





Expansion fully underway at the **Marigold mine**

When new production is phased in (in 2005), production will rise from about 75,000 oz Au/year to about 180,000 oz Au/year.

**MEASURED AND INDICATED RESOURCE:**

71.6 million tons @ 0.031 opt = **2.22 million oz Au**



**Standard deposit (22.5 Mt @ 0.018 opt Au), near Florida Canyon in Pershing County: permitted in less than two years!  
poured its first gold in December of 2004  
annual production of 30,000 to 40,000 ounces  
400 thousand ounces total**

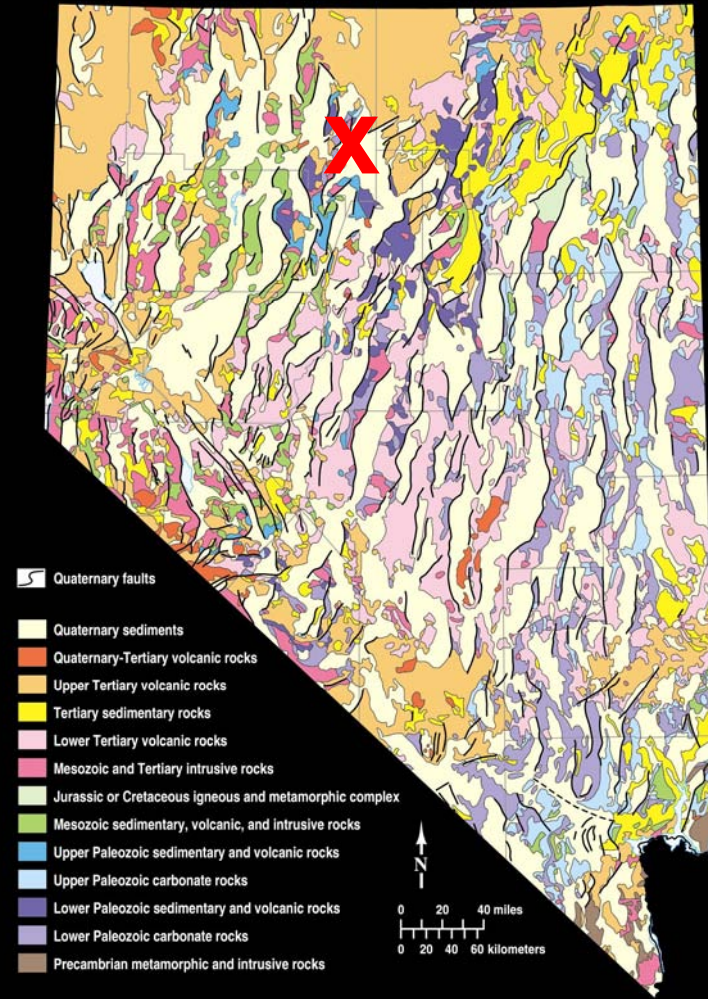


# SIGNIFICANT DEVELOPMENTS

**Placer Dome-Newmont JV –  
Turquoise Ridge in Humboldt  
County: reserve of 9 million  
ounces in ore averaging  
0.6 opt Au**



Nevada Bureau of Mines and Geology



Generalized Geologic Map of Nevada





**Turquoise Ridge –  
realgar-rich ore**

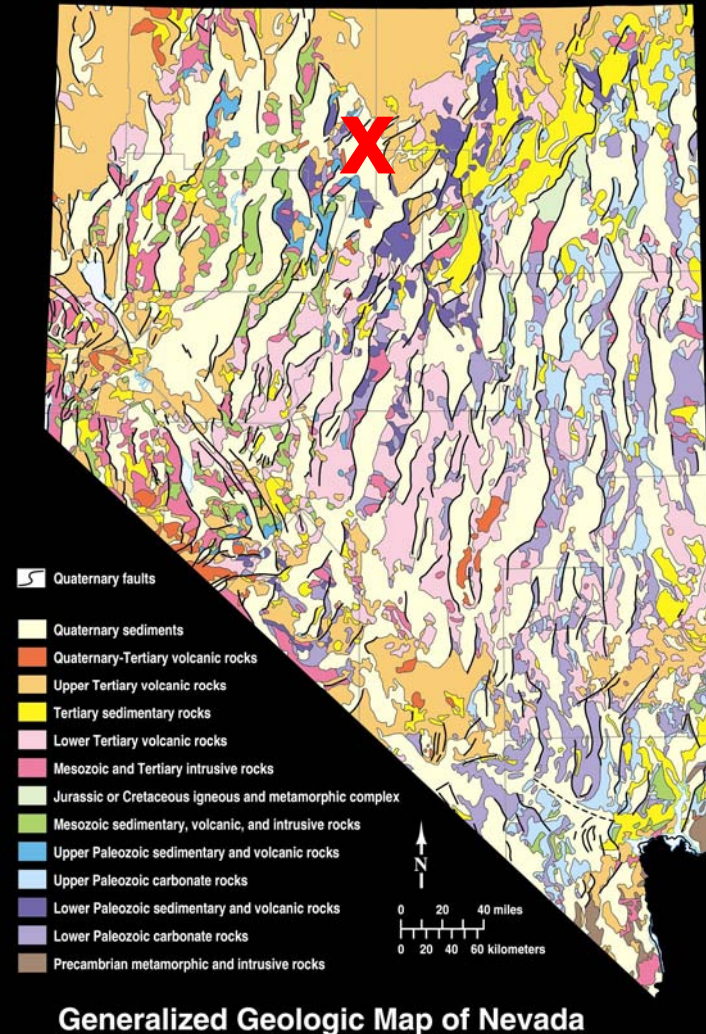


# SIGNIFICANT DEVELOPMENTS

**Newmont – Twin Creeks in Humboldt County: 4.7 million ounces of reserves added to the north (2.7 million ounces of refractory ore averaging 0.091 opt Au) and south (about 2 million ounces of oxide ore averaging 0.061 opt Au); will extend mine life through 2018.**



Nevada Bureau of Mines and Geology

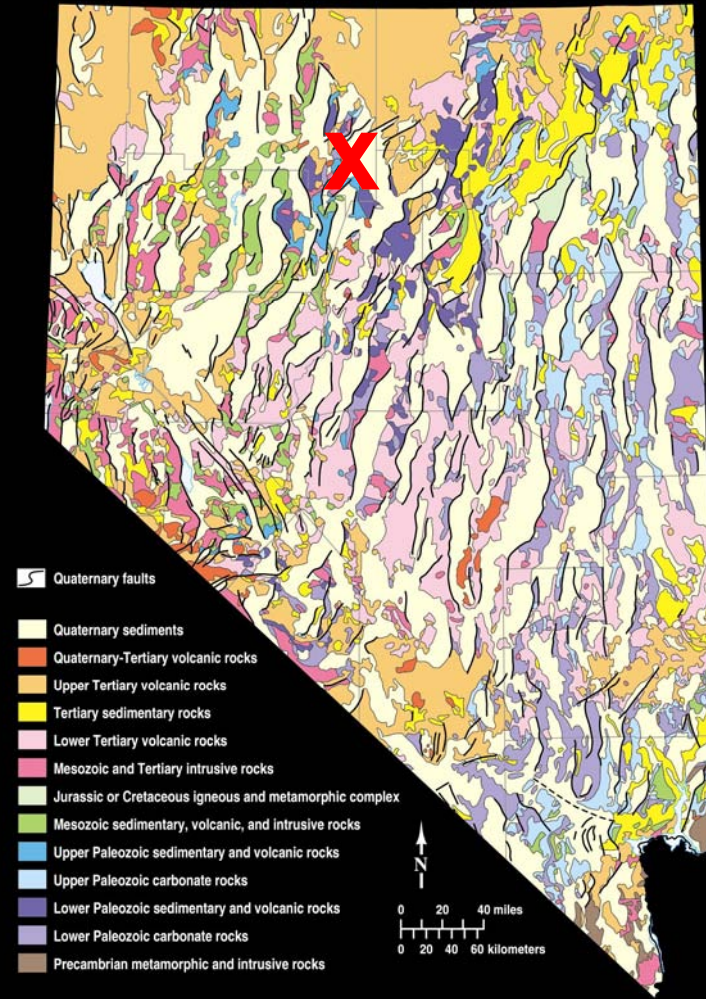




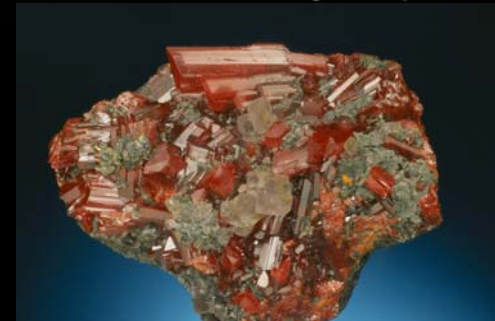
# SIGNIFICANT DEVELOPMENTS

**Atna Resources – Pinson mine area in Humboldt County: ~1.9 million ounces in 1.8 million tons of measured and indicated resources @ 0.30 opt Au plus 4.2 million tons of inferred resources @ 0.32 opt Au; 76.8 feet with an average grade of 0.45 opt Au.**

Nevada Bureau of Mines and Geology



Generalized Geologic Map of Nevada







**Adit from the CX pit at Pinson**

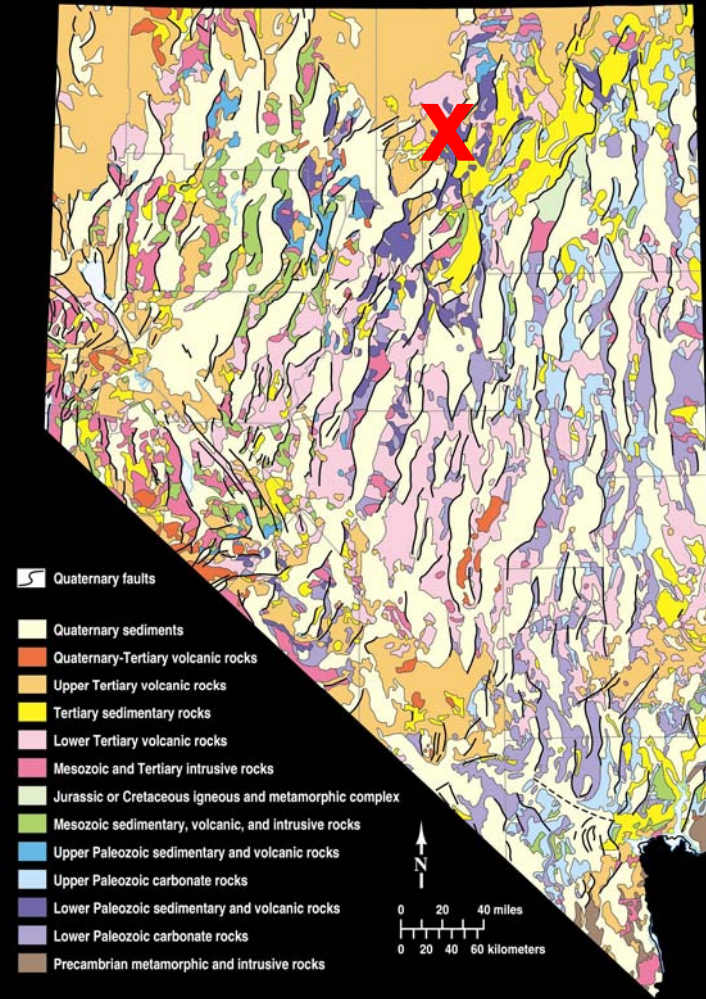


# SIGNIFICANT DEVELOPMENTS

**Centerra Gold – Ren  
property on the Carlin  
trend: ~1.3 million ounces  
in 2 million tons of  
indicated resource @ 0.382  
opt Au plus 1.39 million  
tons of inferred resource @  
0.37 opt.**



Nevada Bureau of Mines and Geology



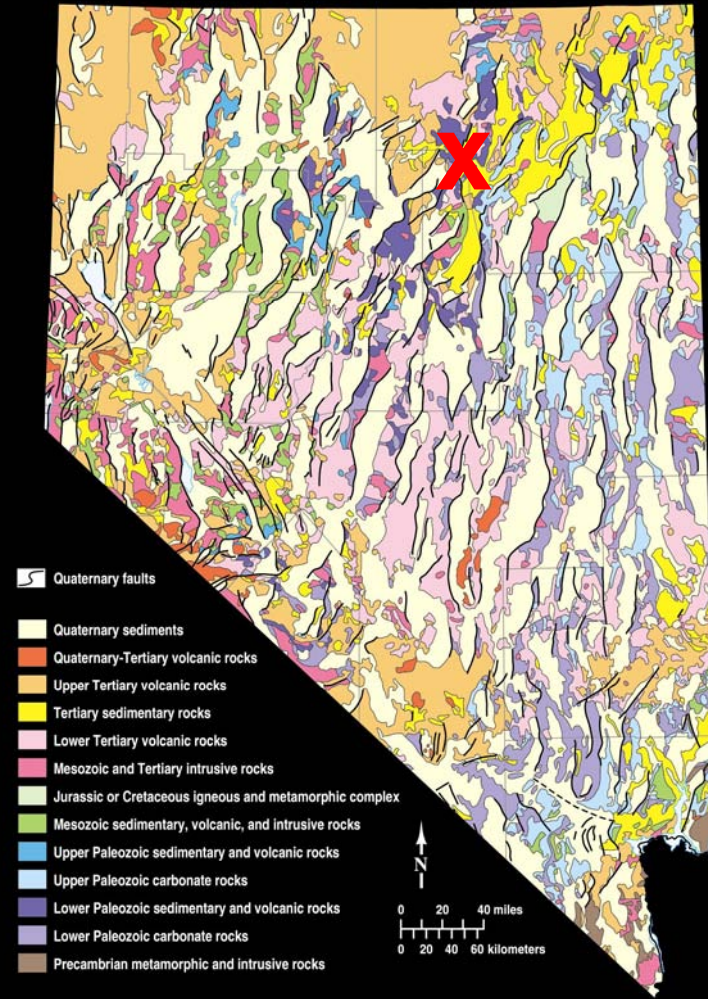
Generalized Geologic Map of Nevada

# SIGNIFICANT DEVELOPMENTS

**Newmont – Emigrant deposit in Elko County: reserve of about 1.2 million ounces in run-of-mine oxide ore averaging 0.018 opt Au**



Nevada Bureau of Mines and Geology

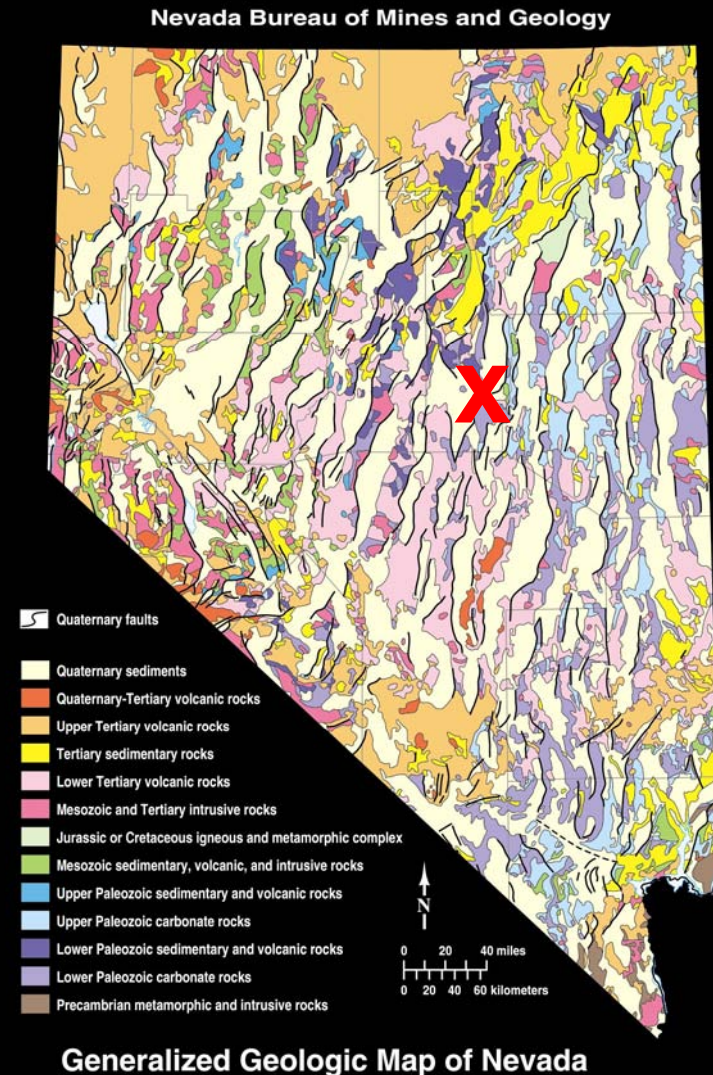


Generalized Geologic Map of Nevada



# SIGNIFICANT DEVELOPMENTS

**Barrick Gold – East Archimedes deposit at Eureka:**  
**~1.0 million ounces in 13.99 million tons of proven reserve @ 0.061 opt Au plus 2.58 million tons probably resource with comparable grade; construction is underway; production is expected in mid-2007. Barrick is also drilling “Ruby Deeps,” exploring for high-grade ore below the East Archimedes deposit.**

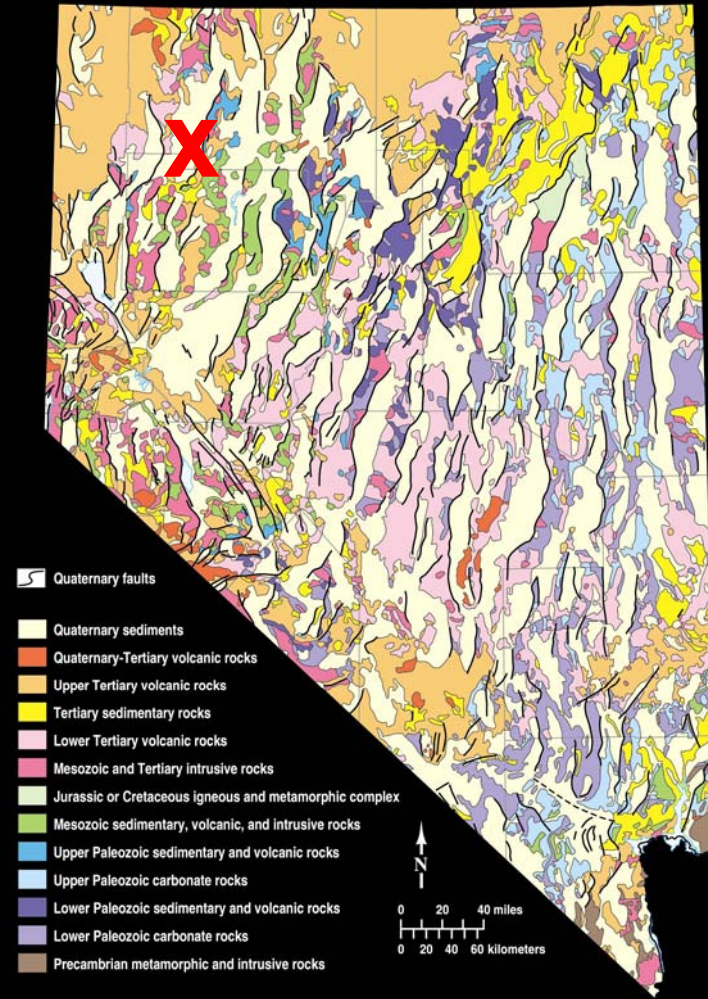


# SIGNIFICANT DEVELOPMENTS

**Vista Gold – Hycroft mine  
in Humboldt County: ~585  
thousand ounces in reserve  
of 32.5 million tons @ 0.018  
opt Au**



Nevada Bureau of Mines and Geology

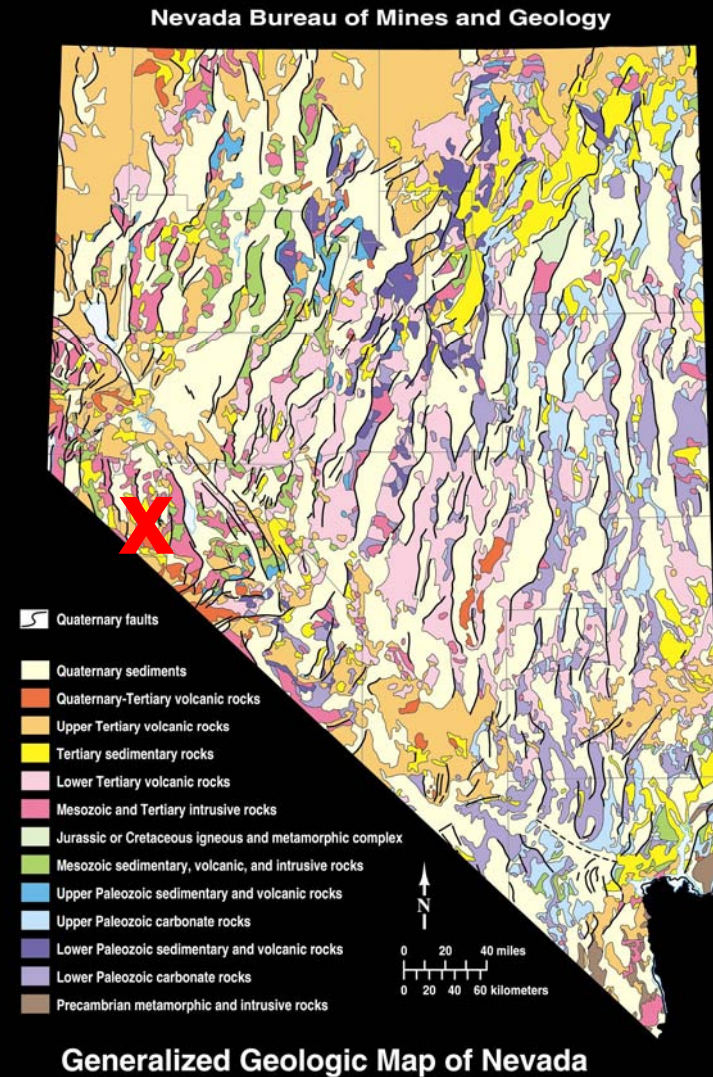


Generalized Geologic Map of Nevada



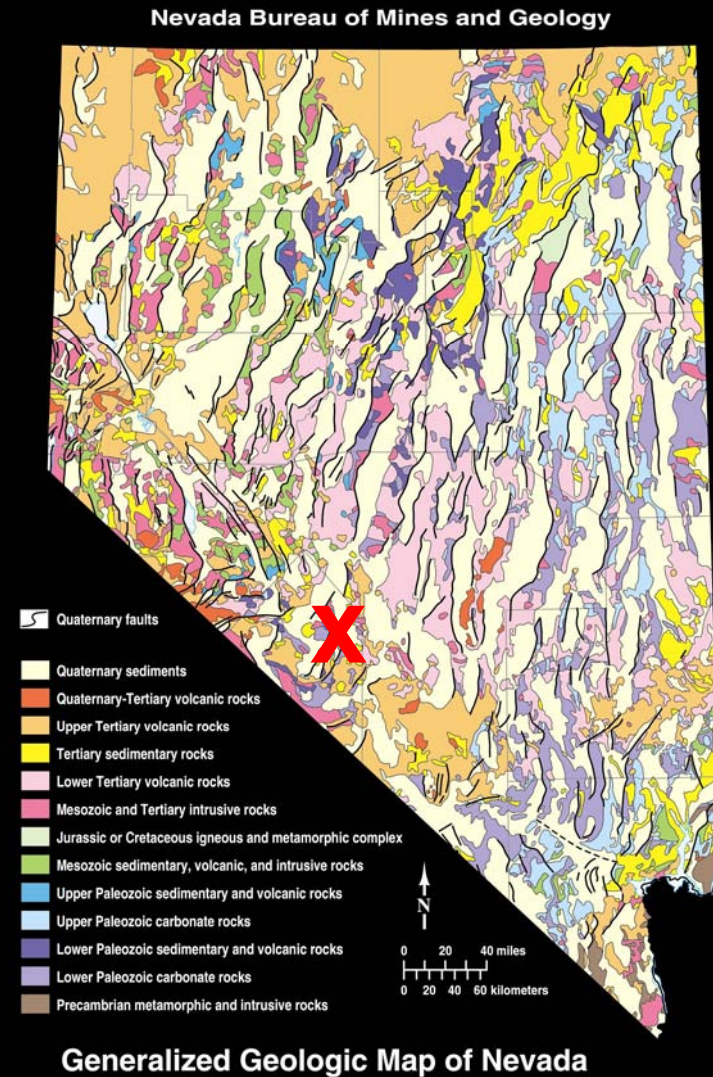
# SIGNIFICANT DEVELOPMENTS

**Gryphon Gold-Golden  
Phoenix Minerals –  
Borealis mine in Mineral  
County: ~1.5 million ounces  
in resource of 43.3 million  
tons @ 0.034 opt Au**



# SIGNIFICANT DEVELOPMENTS

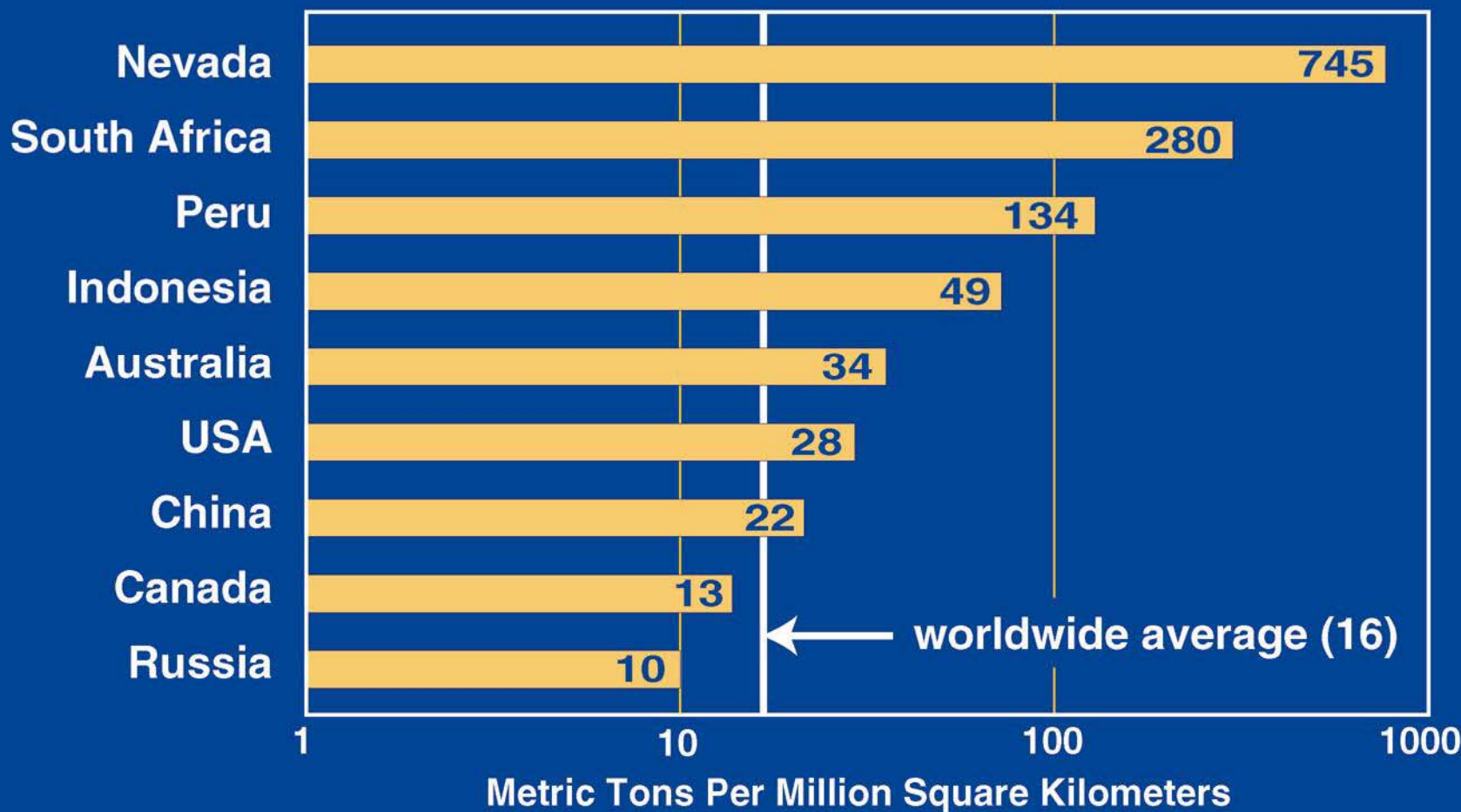
**Metallic Ventures –  
Converse property in  
Esmeralda County: ~3.9  
million ounces in resource  
of 263 million tons @ 0.015  
opt Au – planning a  
feasibility study**



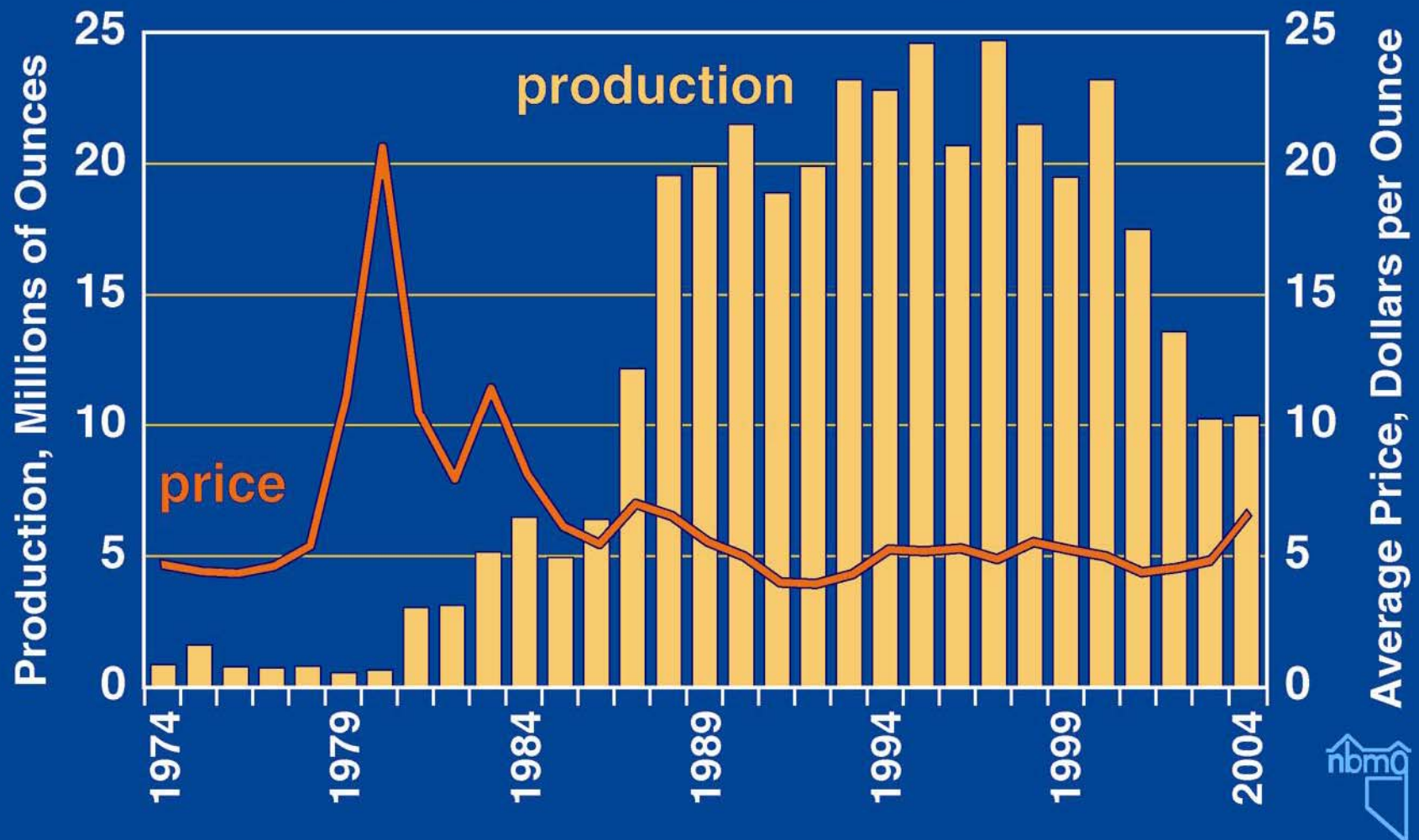


**Nevada is a really great place to explore for and mine gold.**

## 2004 Gold Production Per Unit Area



# Nevada Silver



The Coeur Rochester mine in Pershing County produced its 100 millionth ounce of silver in January 2004. Production in 2004 was 5.67 million ounces of silver at an 82:1 silver:gold ratio.



## Nevada Copper



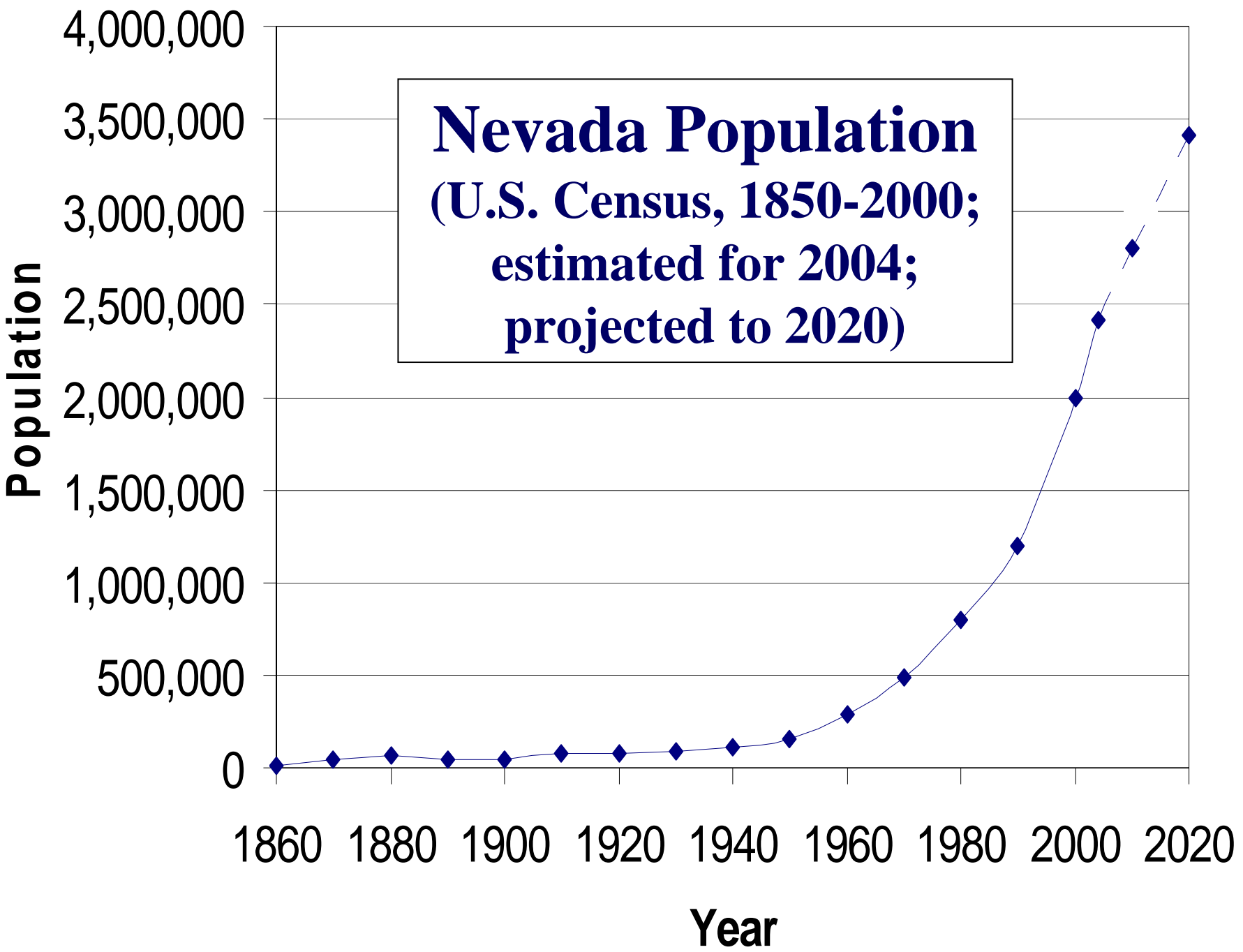
**27 million pounds  
of Cu produced  
in 2004**

**Mo circuit coming  
on line late in 2005  
or early 2006**

### *Quadra Mining*

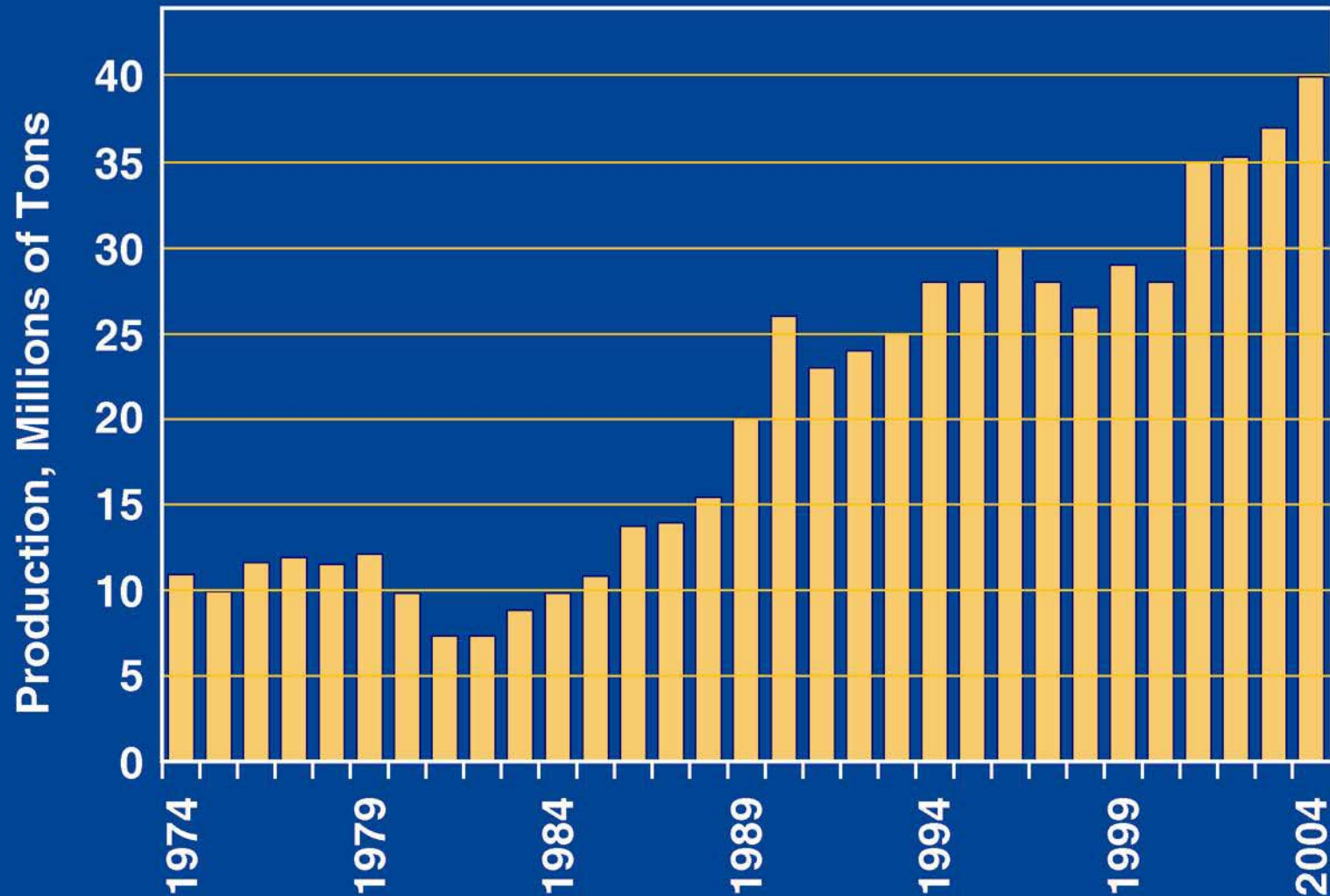
restarted production at the Robinson (Ely) mine in White Pine County in 2004

(reserve = 145 million tons @ 0.687% Cu, ~0.01% Mo, and 0.008 opt Au; ten-year mine life averaging 165 million pounds of Cu, 1 million pounds of Mo, and 57,000 ounces of Au per year; purchased from BHP Billiton for \$18 million)

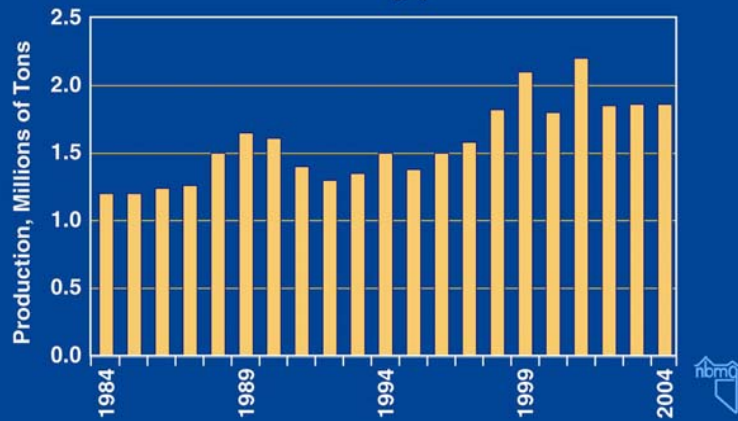




# Nevada Aggregate



## Nevada Gypsum

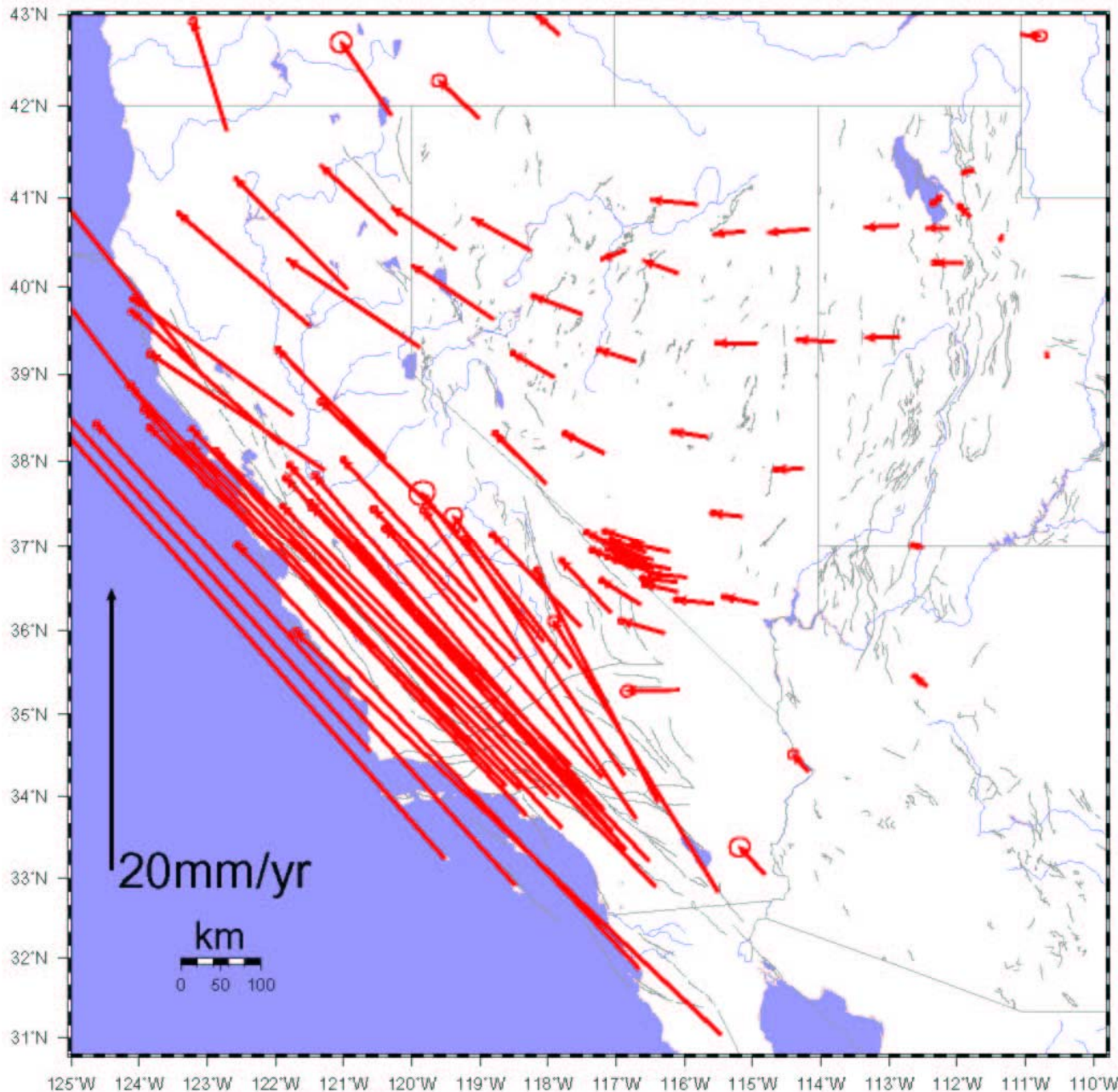


**Gypsum at the Selenite pit, Empire mine, Pershing County**



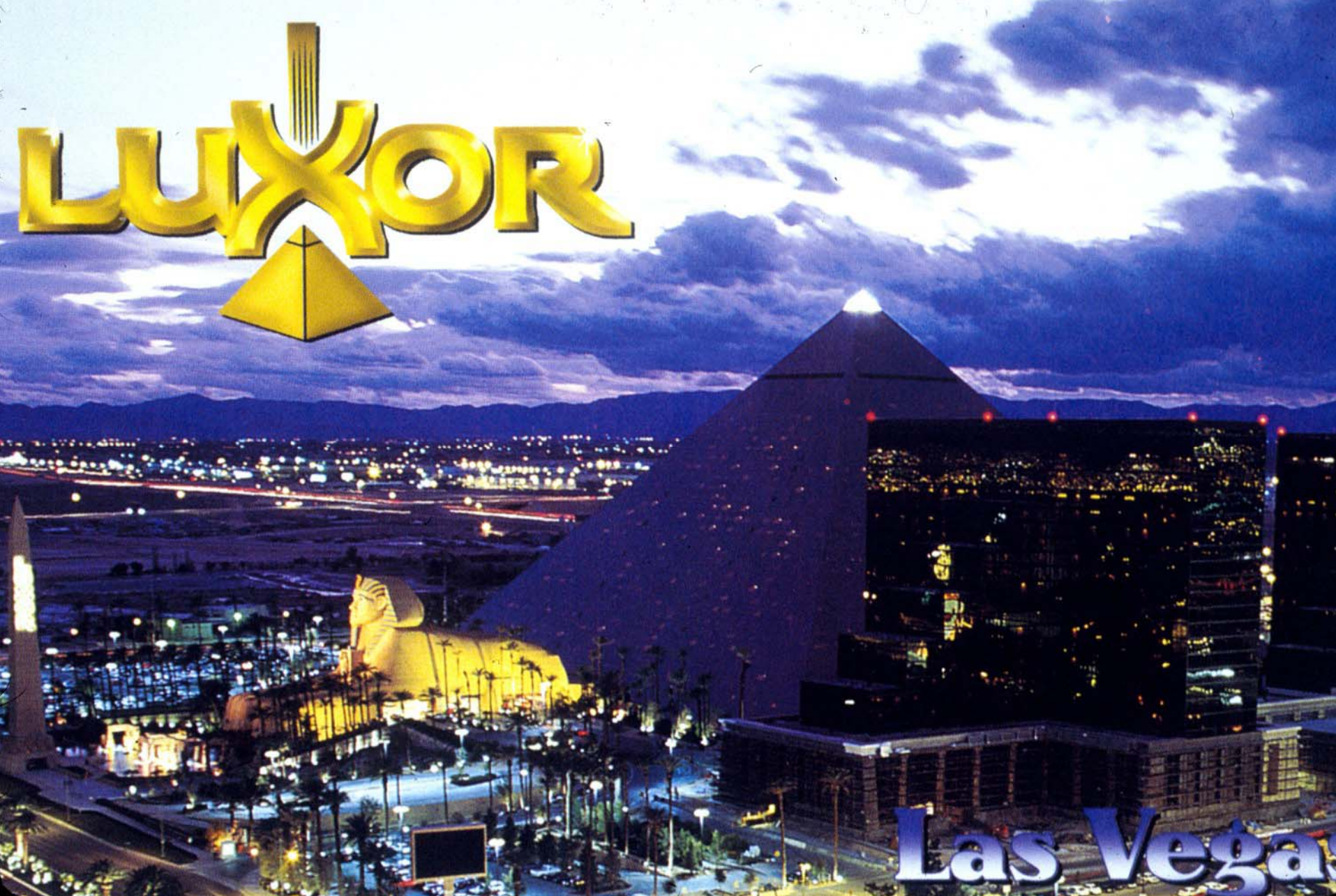


**The Las Vegas urban area is growing in population at a rate of 9 to 10 people per hour and in size at a rate of 2 acres an hour.**



**But geodetic data indicate that we are only gaining about 1.5 acres of area per year through crustal extension.**





**Where is that 1.5 acres on the Strip?**





Barite – Nevada is the leading producer in the USA.





Miococene fish fossils in diatomite





Lithium mining – unconventional, extraction of brine from wells;  
Clayton Valley, Esmeralda County

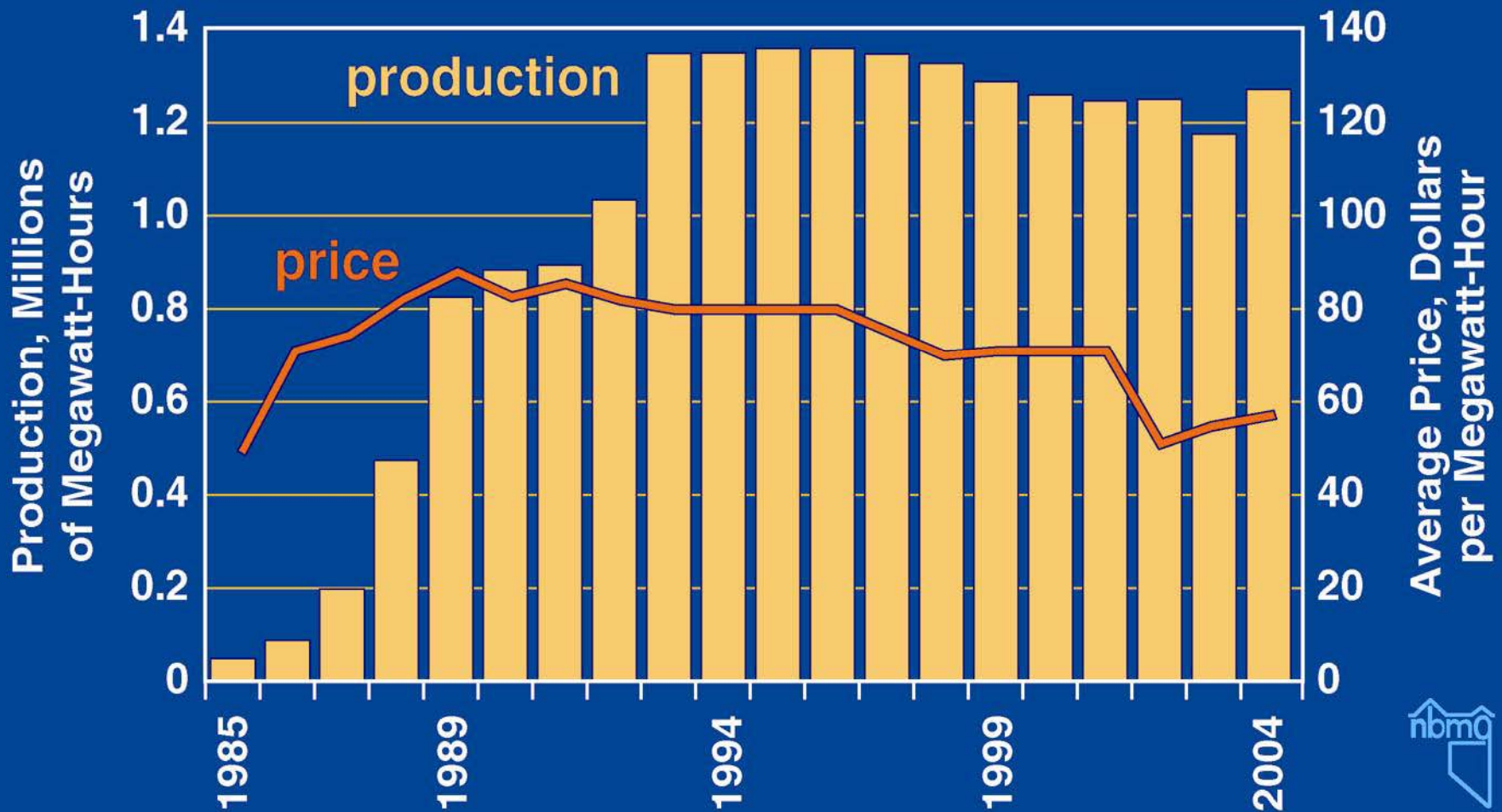






**Lithium brine pool, with cinder cone in background, Clayton Valley**

# Nevada Geothermal Energy

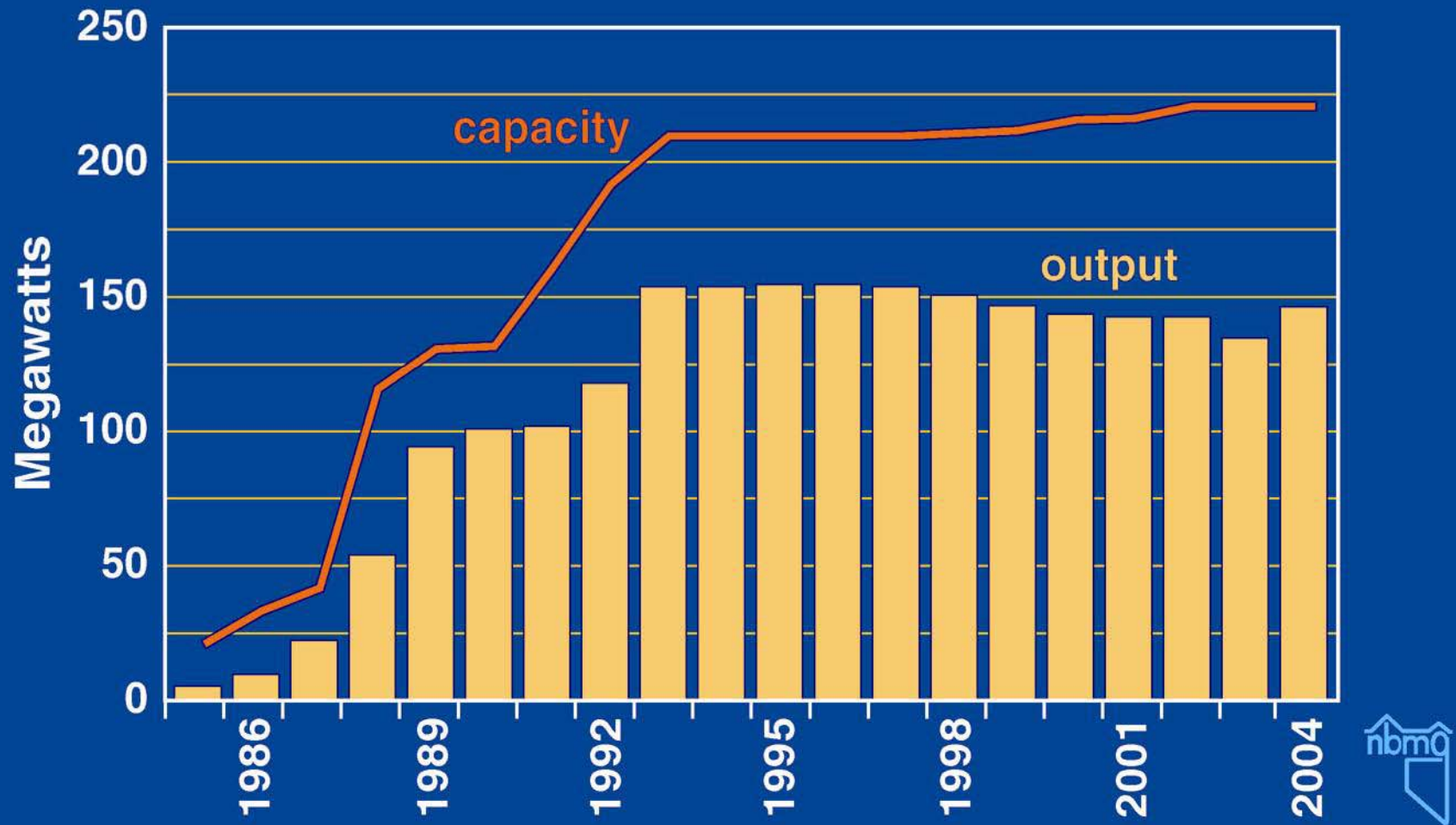


**Energy prices are on the rise.**



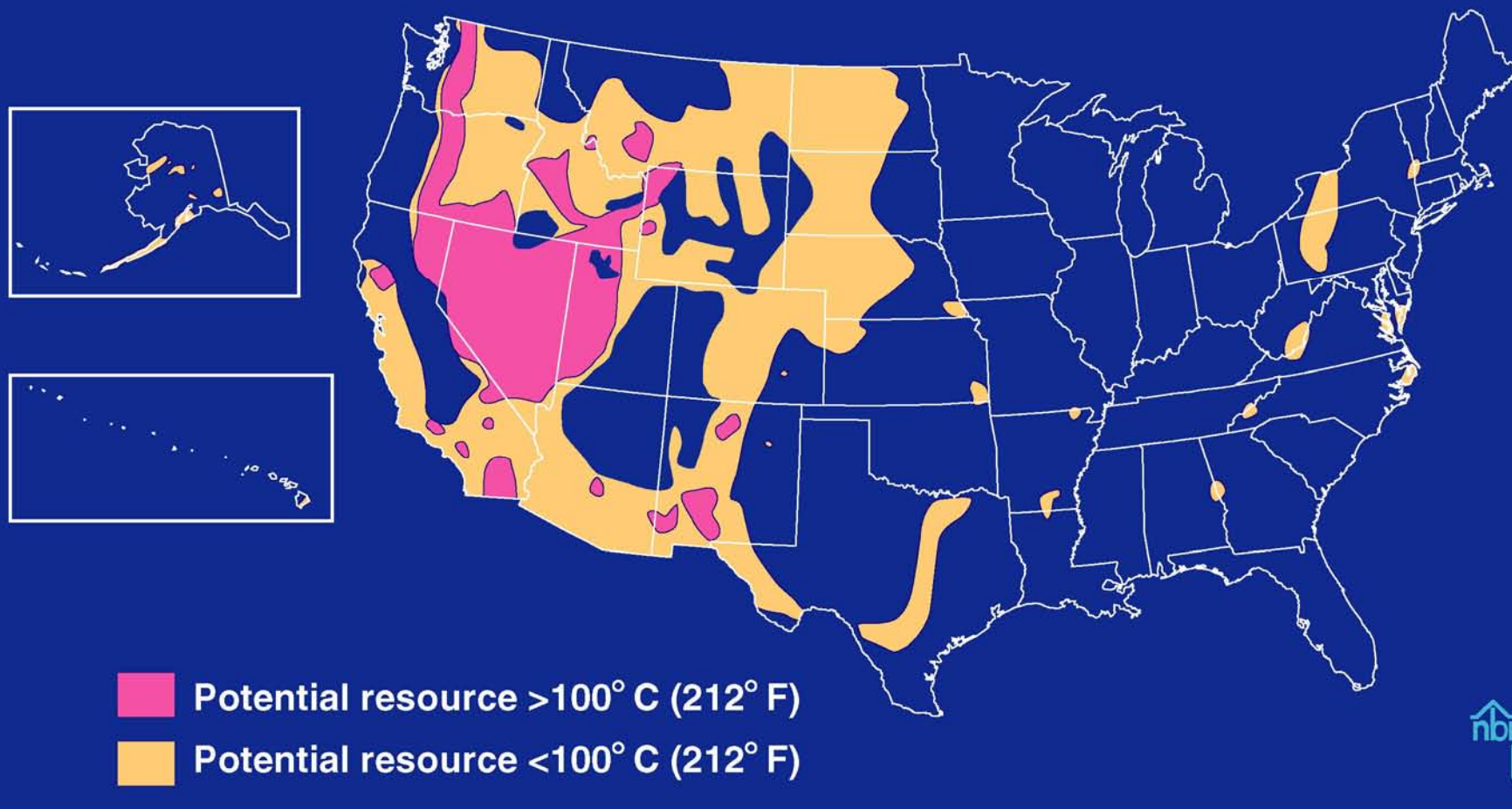


# Nevada Geothermal Power



**Capacity for geothermal power production is rising.**

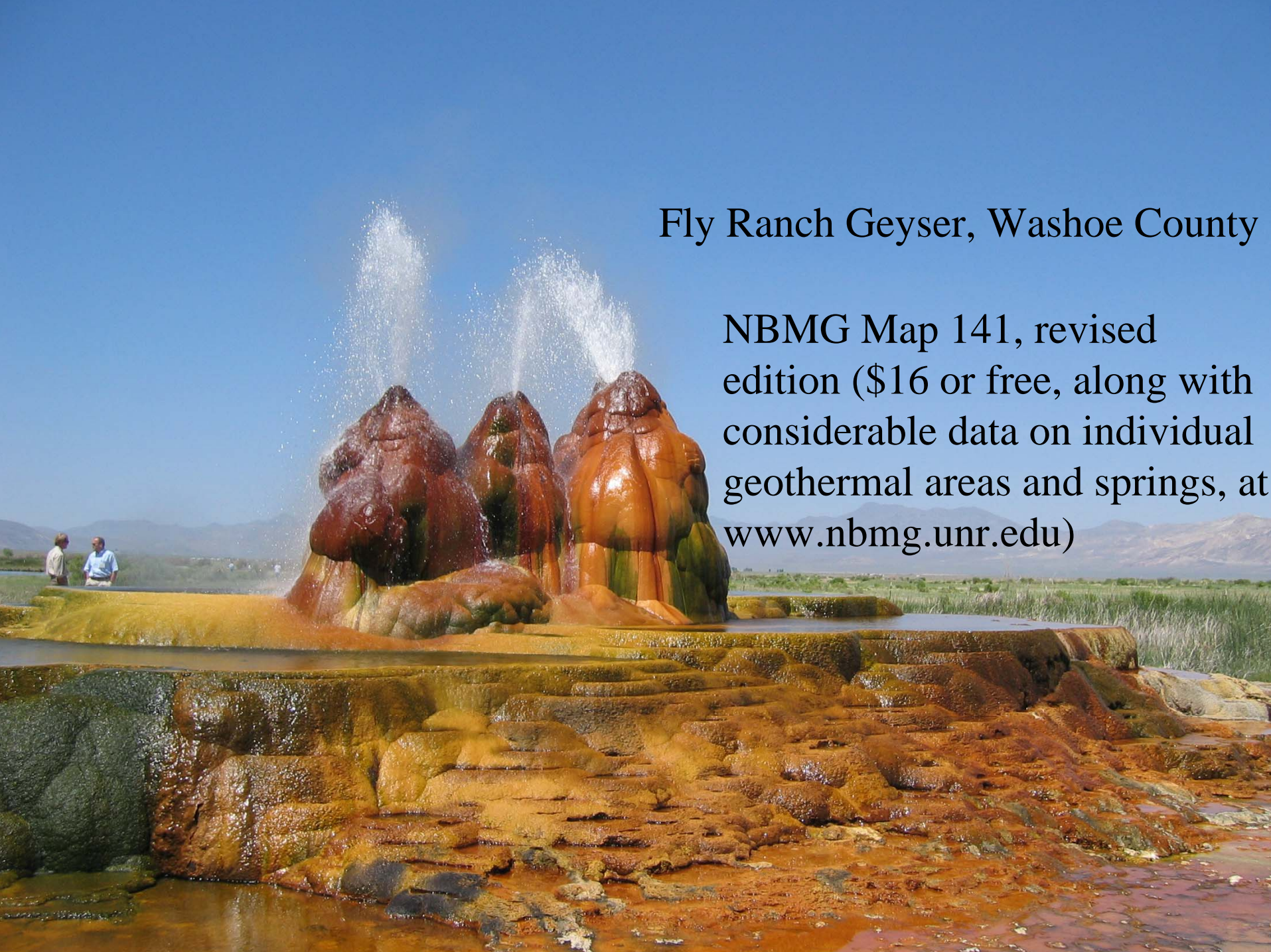
# Known and Potential Geothermal Resources



*Compiled by the Energy and Geoscience Institute, University of Utah*







## Fly Ranch Geyser, Washoe County

NBMG Map 141, revised edition (\$16 or free, along with considerable data on individual geothermal areas and springs, at [www.nbmг.unr.edu](http://www.nbmг.unr.edu))



# Arnold Schwarzenegger – Jesse Ventura Tag Team





## Mining Districts of Nevada



**Exploration is occurring in most of Nevada's 17 counties and many of its 526 mining districts.**



# EXPLORATION ACTIVITY (153 Projects)

**New mine = test mining and  
permitting**

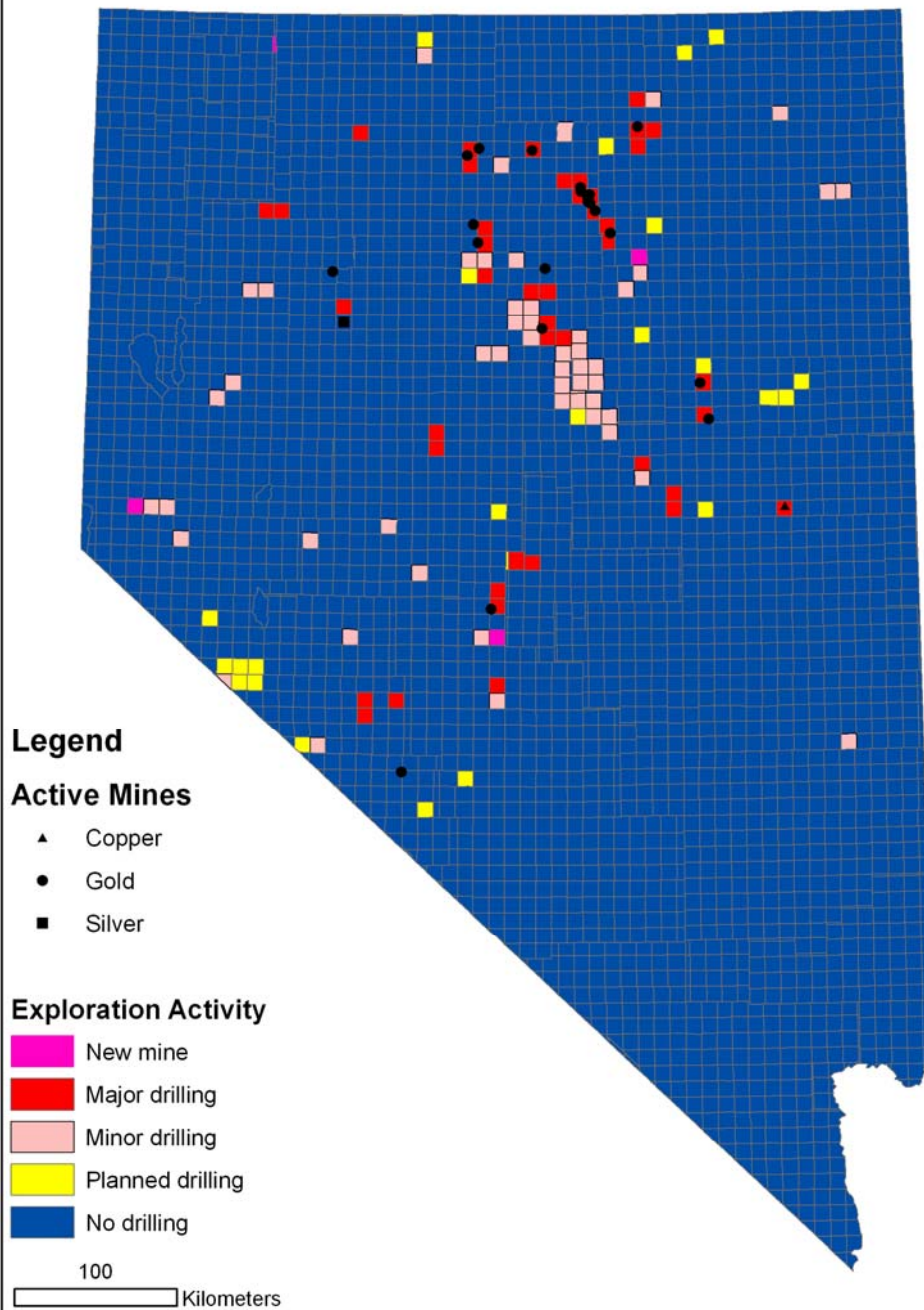
**Major drilling ( $\geq 25$  holes)**

**Minor drilling ( $< 25$  holes)**

**Planned drilling = yellow**

## Lots of Activity!

*after Muntean, NBMG, 2005*





# EXPLORATION ACTIVITY (By Size of Company)

**Major = red**

**Mid = yellow**

**Junior = green**

**Room for  
Everybody!**

## Legend

### Active Mines

- ▲ Copper
- Gold
- Silver

### Exploration Activity-Company

- Major
- Mid
- Junior
- No drilling

100

Kilometers

*after Muntean, NBMG, 2005*

# EXPLORATION ACTIVITY (By Metal)

Gold = red

Mostly Gold,  
but Other  
Metals Too!

## Legend

### Active Mines

- ▲ Copper
- Gold
- Silver

### Exploration Activity - Targeted metal

- Ag
- Au
- Cu
- Mo
- Zn
- <Null>

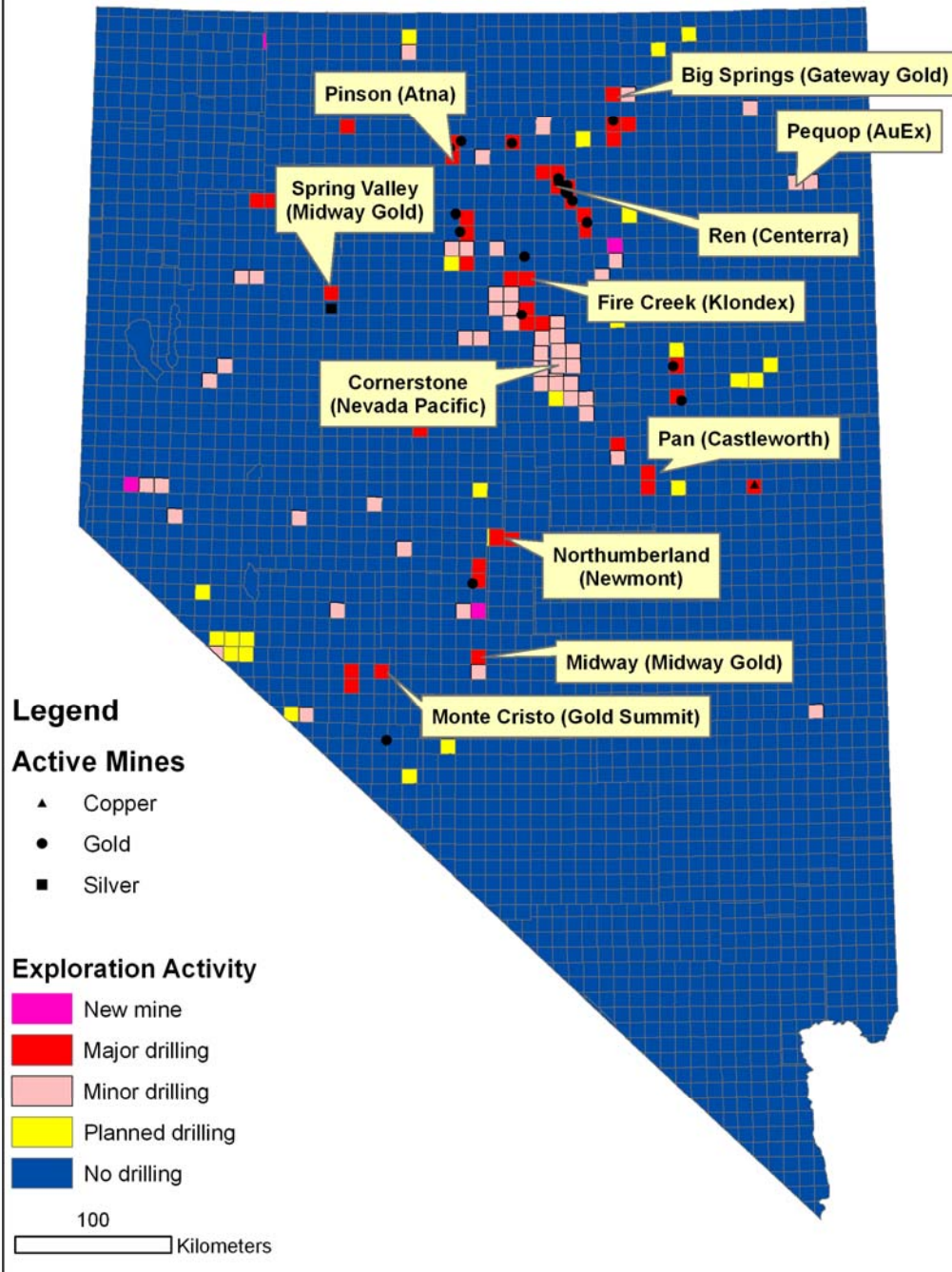
100

Kilometers

*after Muntean, NBMG, 2005*



## Notable Drill Programs outside Active Mine Areas



**EXPLORATION  
ACTIVITY**  
(Notable Drill Programs)

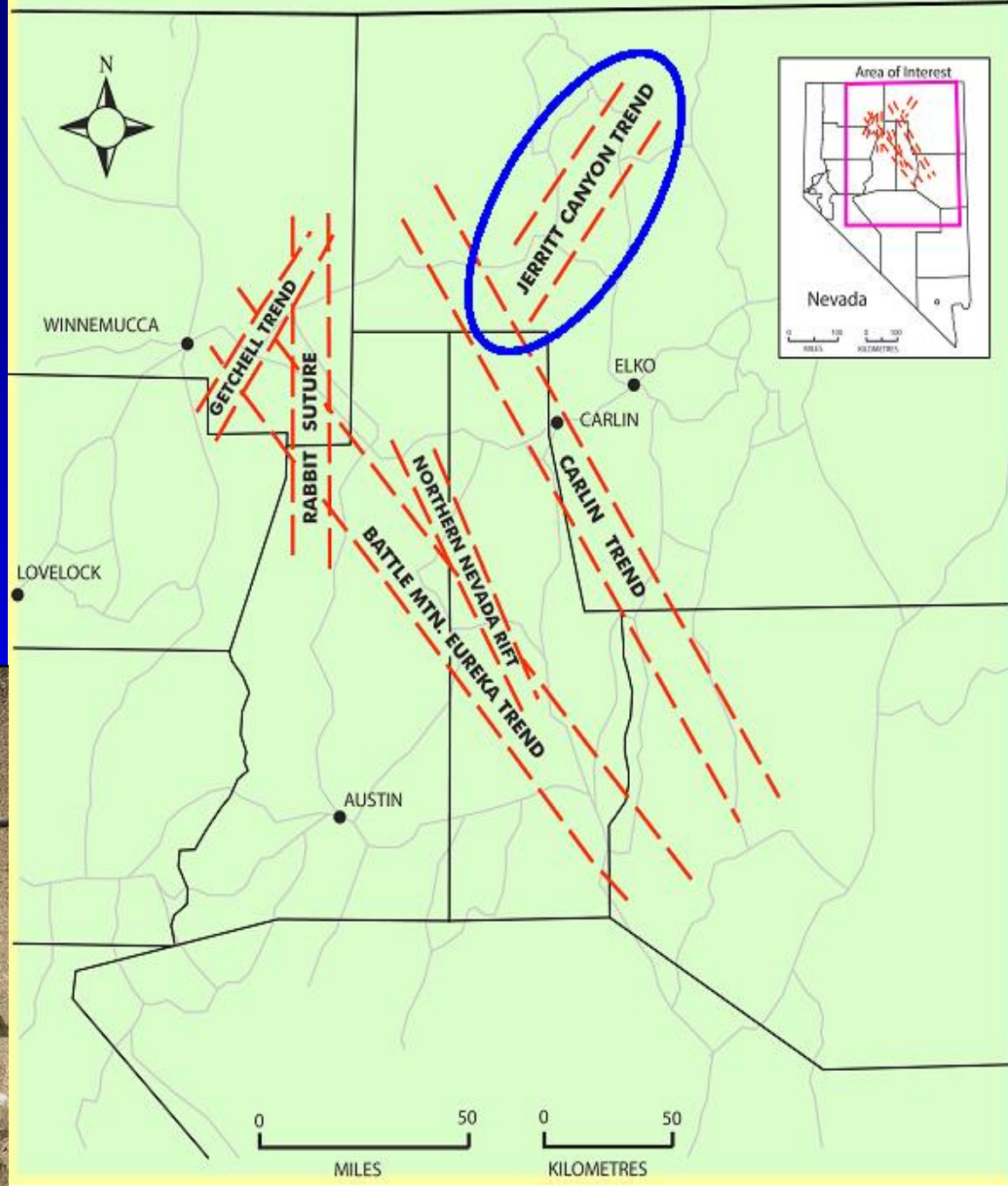
**Discoveries  
Are Being  
Made!**

*after Muntean, NBMG, 2005*

# BIG SPRINGS

## *GATEWAY GOLD*

[www.gatewaygold.com](http://www.gatewaygold.com)

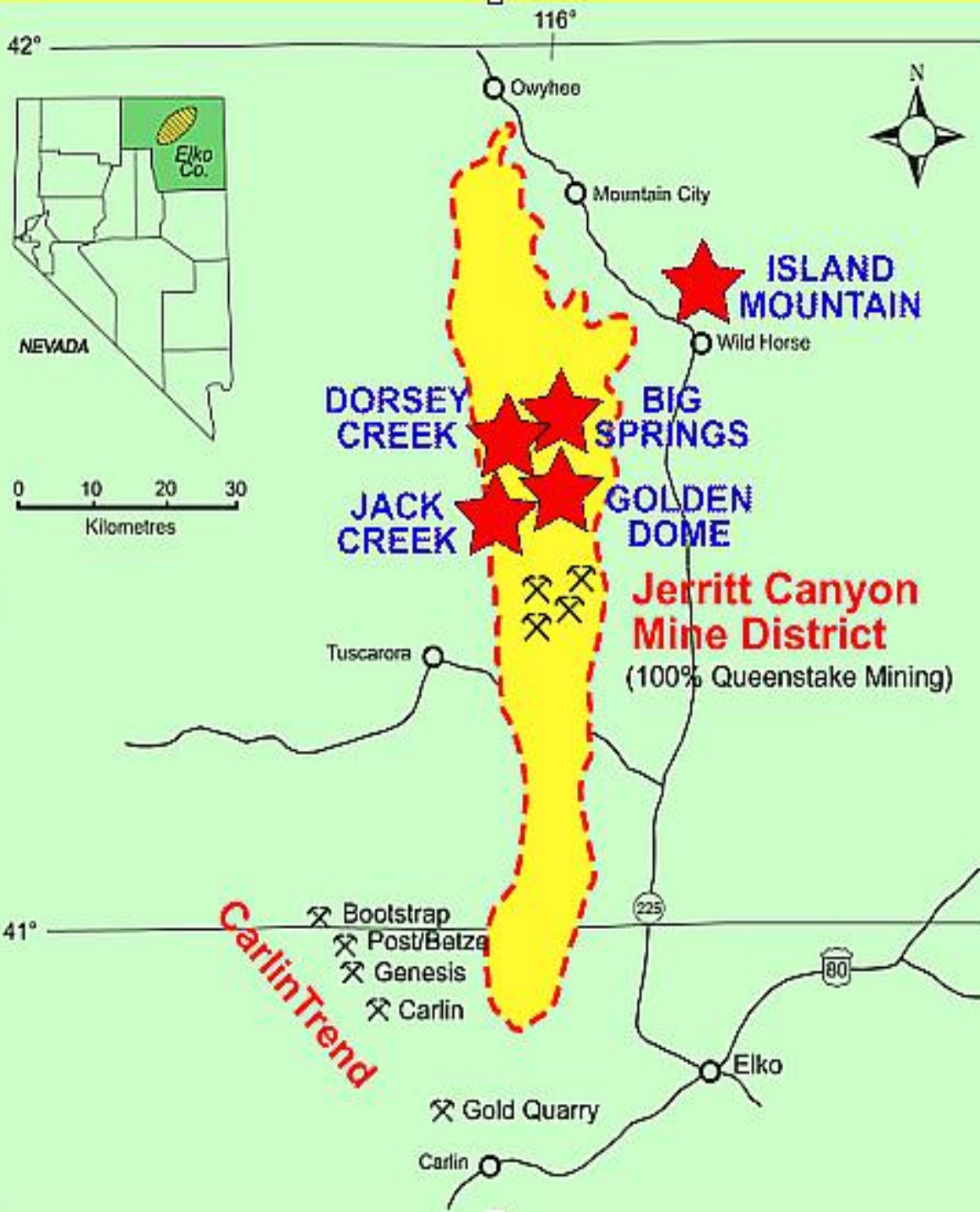
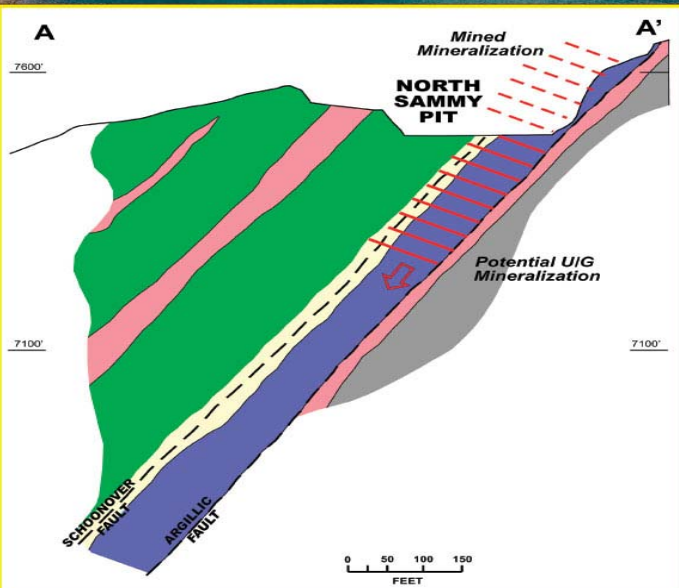




# BIG SPRINGS

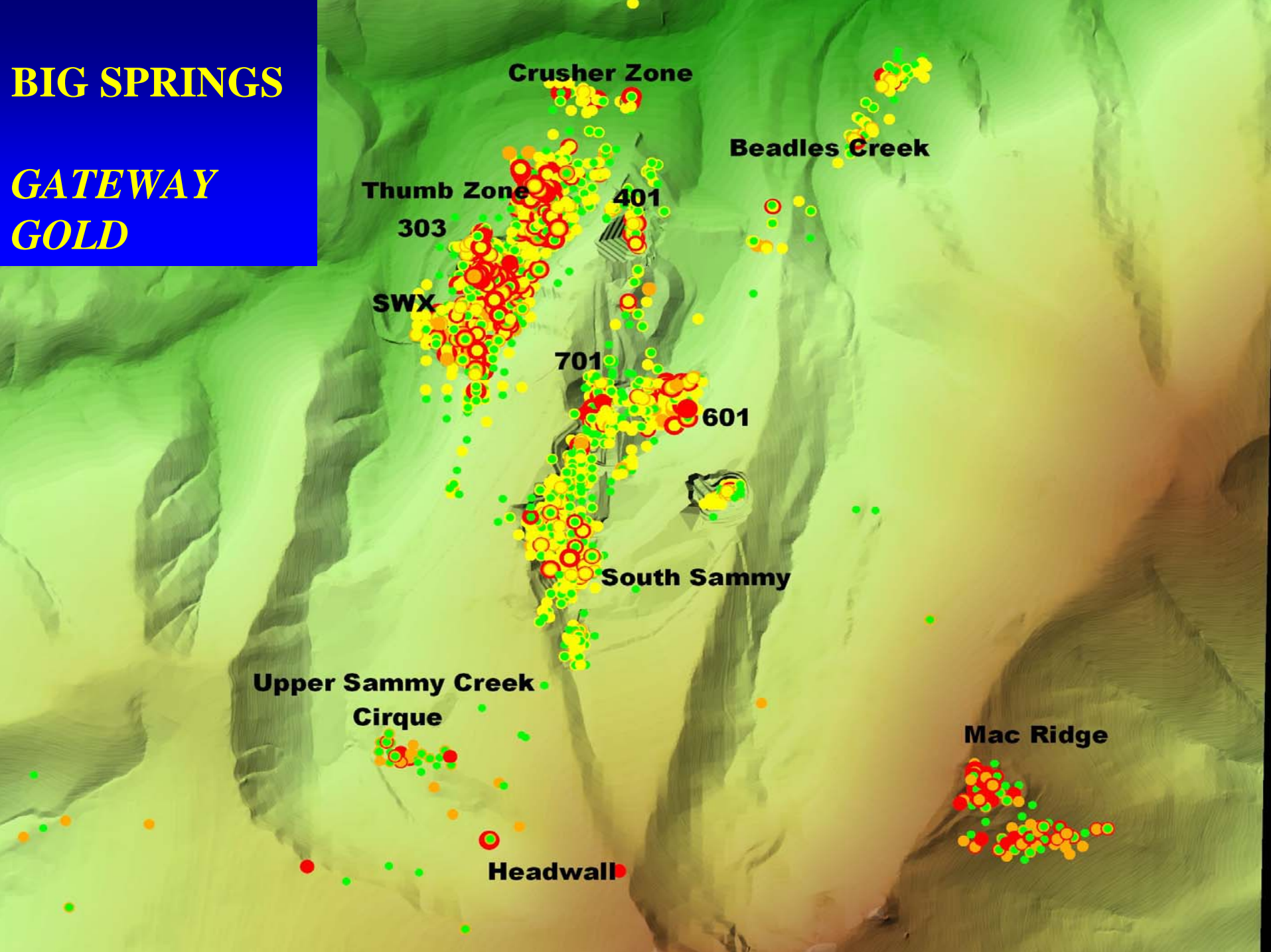
## GATEWAY

## GOLD



**BIG SPRINGS**

***GATEWAY  
GOLD***





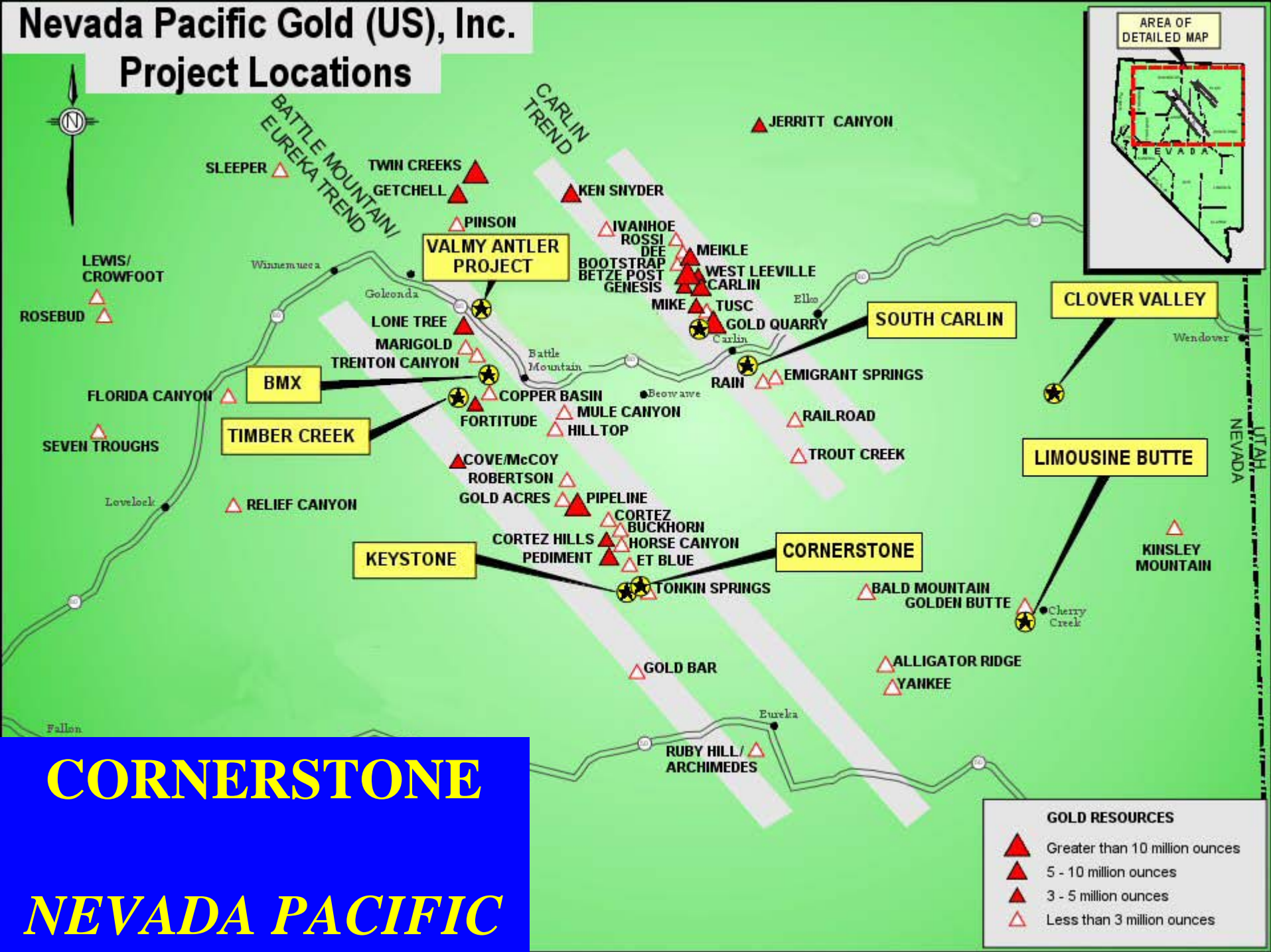
# **BIG SPRINGS**

## ***GATEWAY GOLD***

- Previous operator resource estimate of 850K+ oz Au (open pit) and 150K+ oz Au (underground) mineralization
- 150,000 ft of drilling (250 holes) and \$7M spent from 2003 thru 2005
- New discoveries at Beadles Creek, Crusher, 601/701 zones, and nearby Dorsey Creek
- New resource calculation underway

# Nevada Pacific Gold (US), Inc.

## Project Locations



**CORNERSTONE**

**NEVADA PACIFIC**

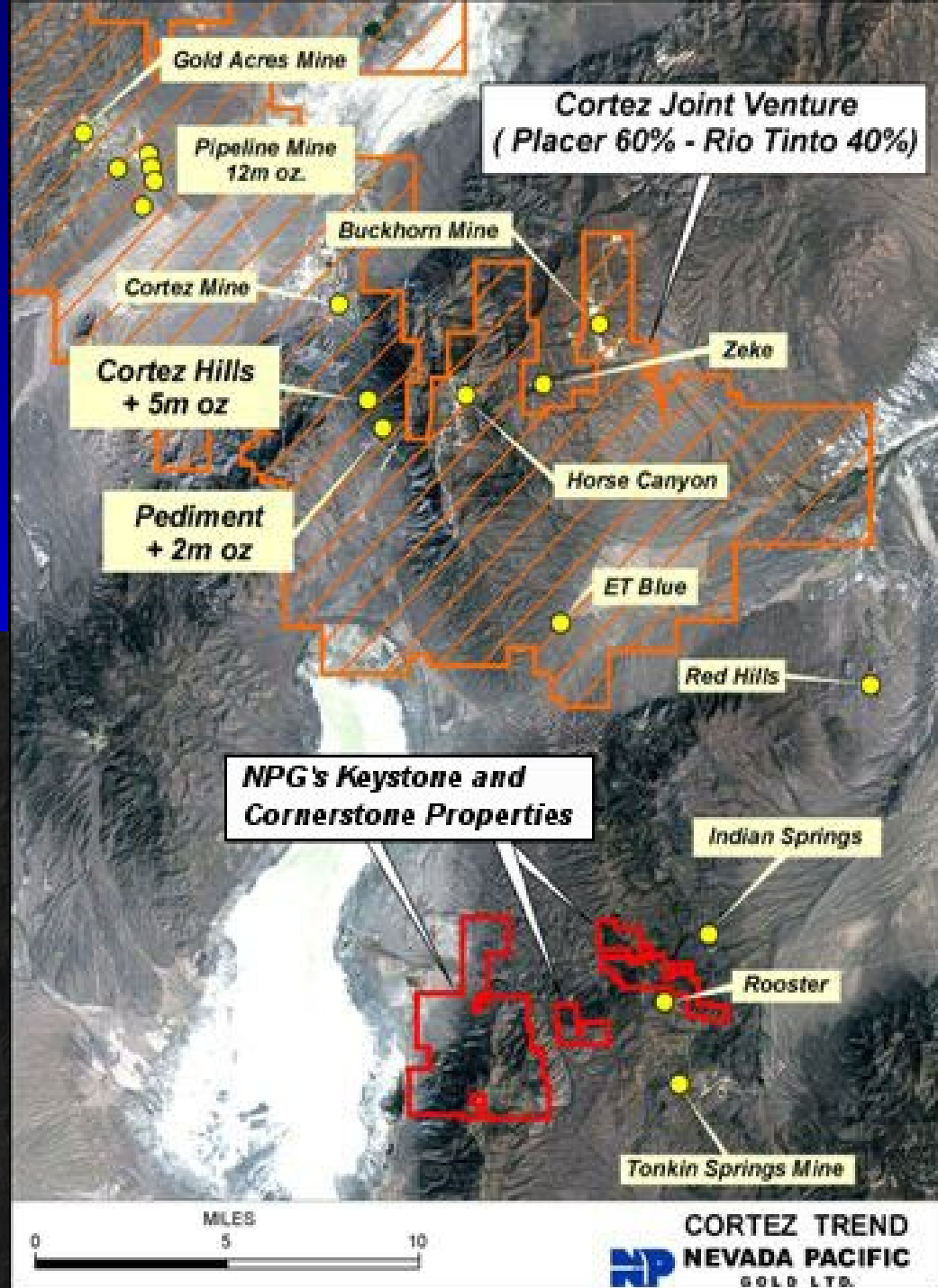


# CORNERSTONE

## NEVADA PACIFIC

[www.nevadapacificgold.com](http://www.nevadapacificgold.com)

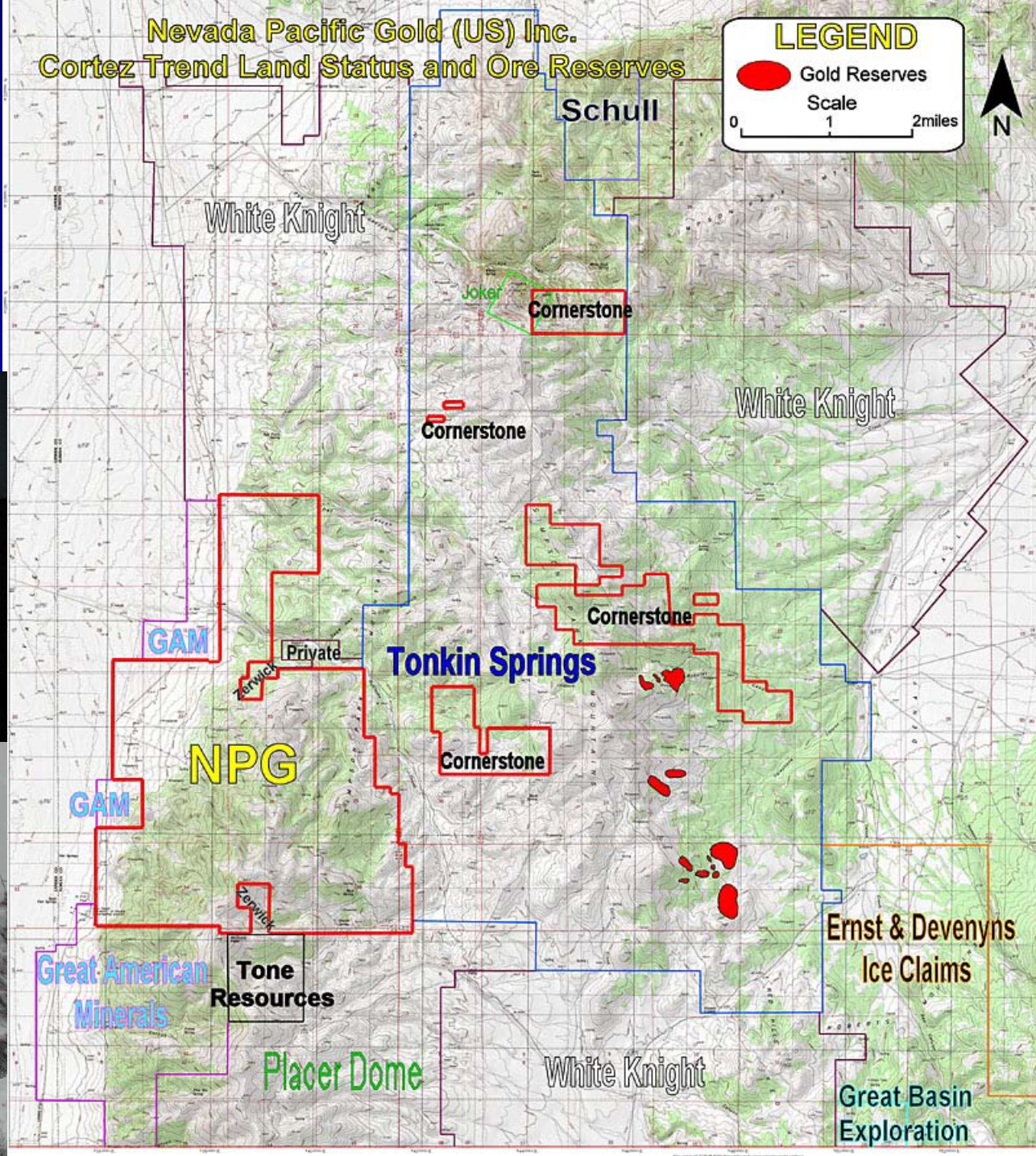
Cornerstone Project Brecciated Jasperoid Bolder





**CORNERSTONE**

**NEVADA PACIFIC**





# **CORNERSTONE**

## ***NEVADA PACIFIC***

- Adjacent to U.S. Gold 1.4M oz Au Tonkin Springs deposit and NPG Keystone project
- Trench#1 intersected 10' of 0.32 opt Au within 162' of 0.028 opt Au
- Near surface drill intercepts of 65' of 0.023, 50' of 0.051, and 130' of 0.055 opt Au
- Additional road cuts and drill pads have been permitted

# FIRE CREEK

## *KLONDEX MINES*

[www.klondexmines.com](http://www.klondexmines.com)

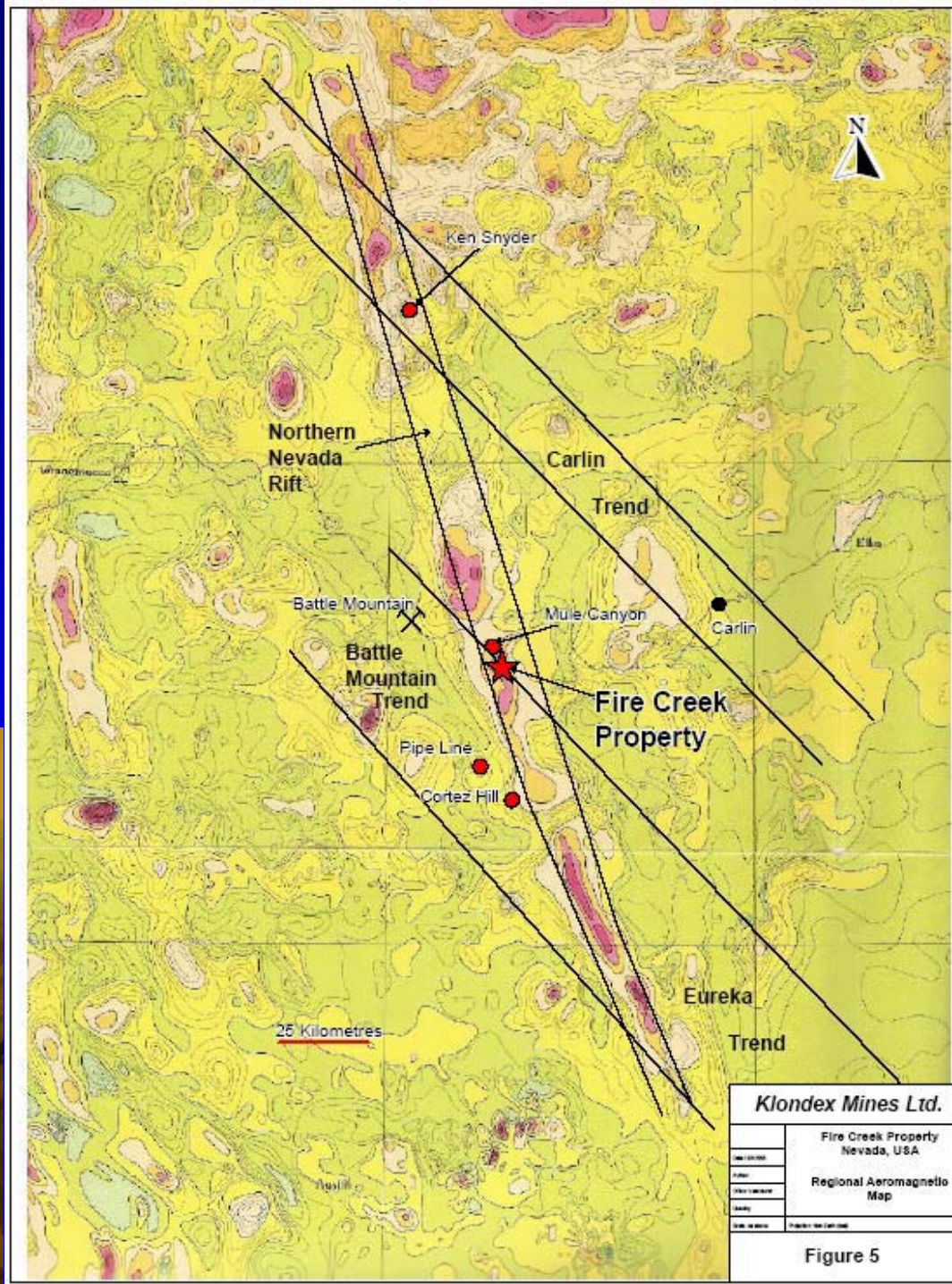


Figure 5

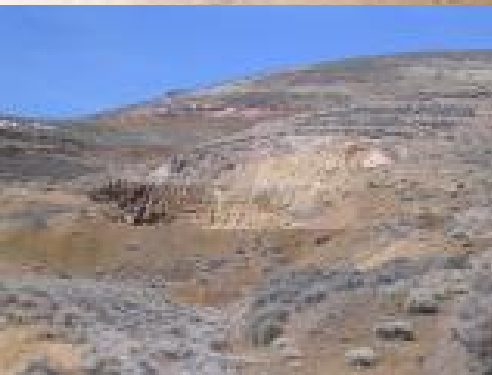


# **FIRE CREEK**

## ***KLONDEX MINES***



**Open Pit produced  
1,000 oz Au in 1983**

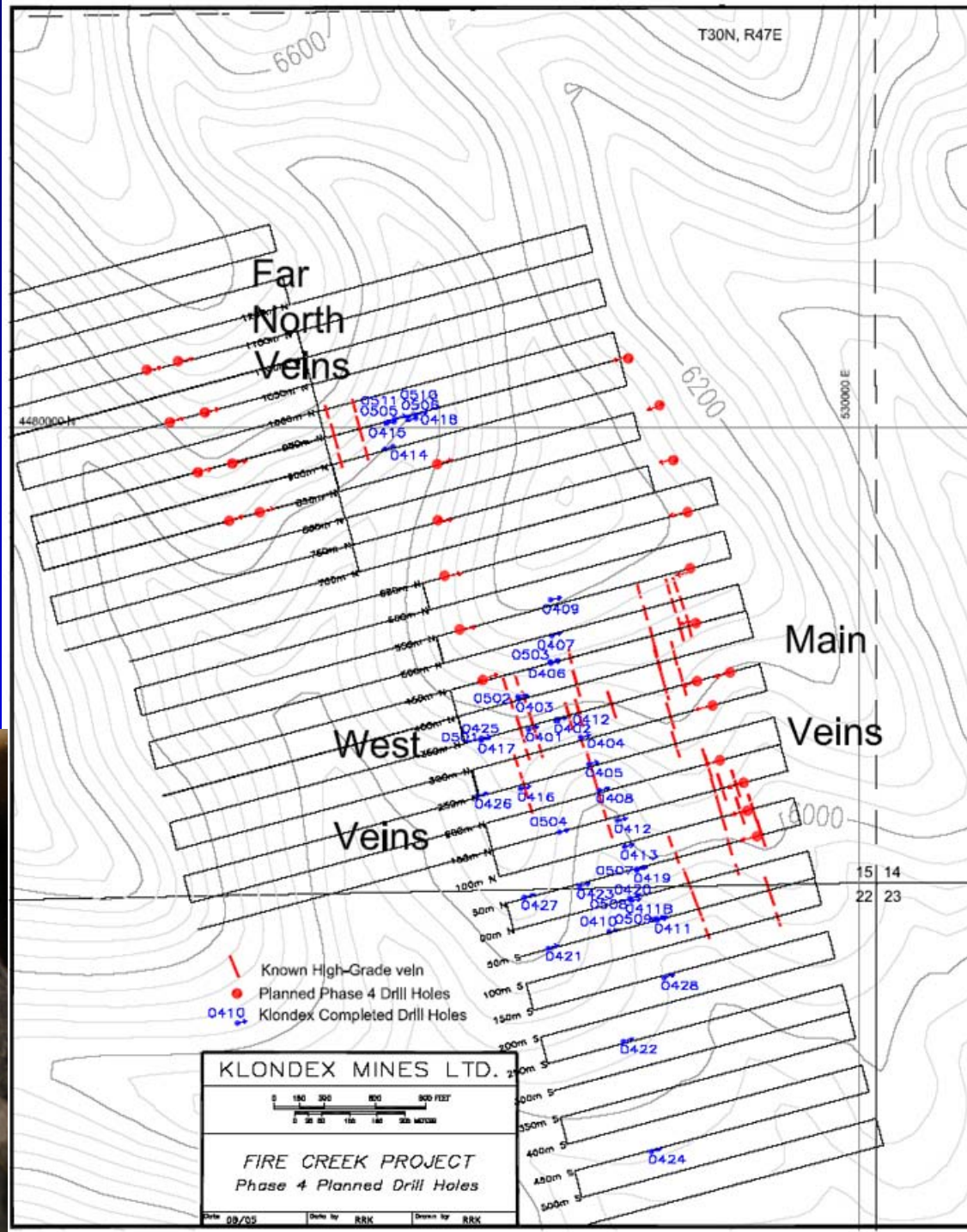


# FIRE CREEK

## KLONDEX MINES

Hole FC 0417

5 ft of 12.0 opt Au at 1,230 ft





# **FIRE CREEK**

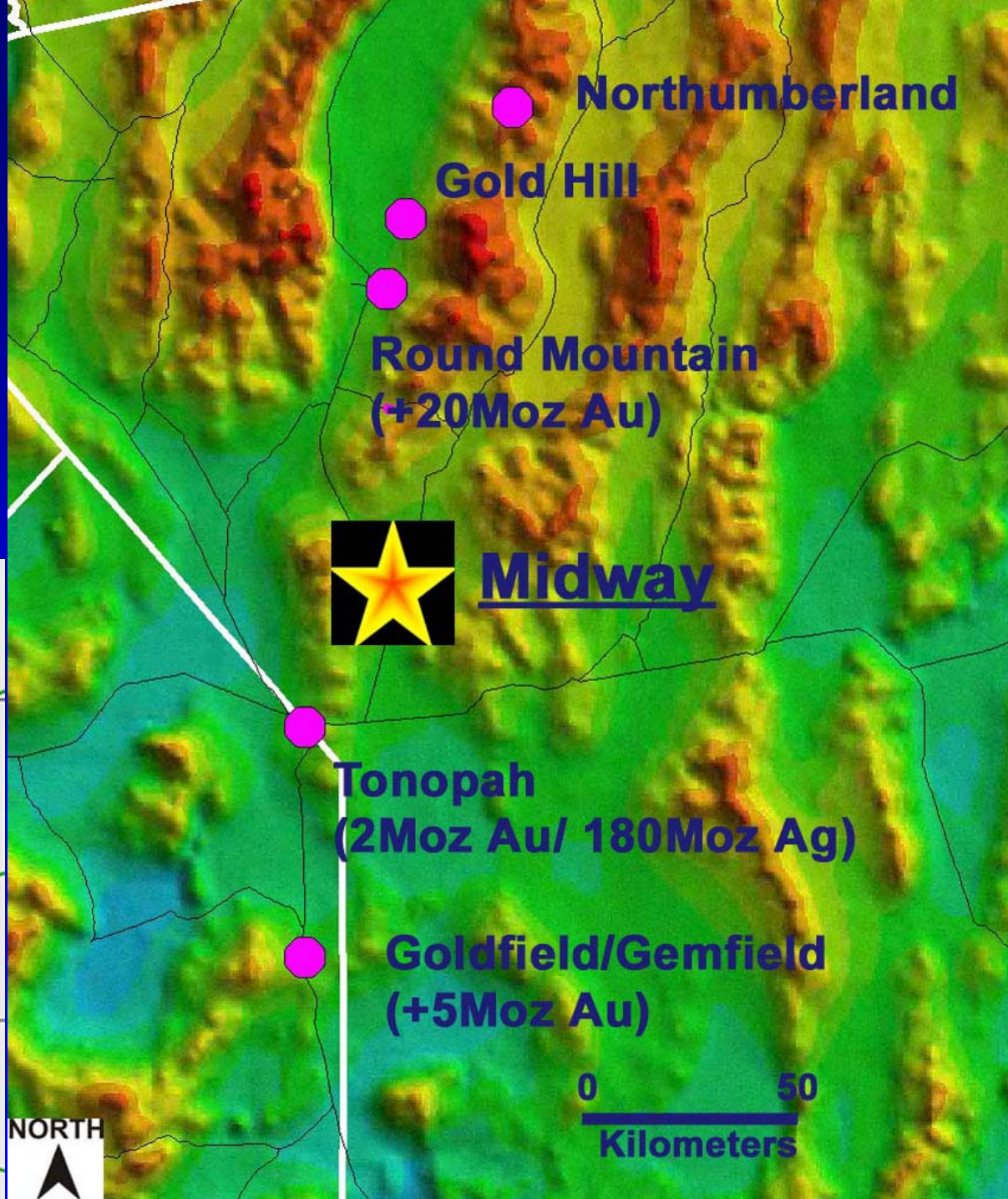
## ***KLONDEX***

- 38 drill holes (32,000 ft) in 2004 and 2005
- 2005 resource estimate showed 1.8M tons grading 0.328 opt Au (583,000 oz)
- Fourth phase drill program underway (30 holes for 40,000 ft)
- Recent high grade intercepts on Main and West veins at 700' to 1100' below surface including 24.8 ft of 1.22 opt Au

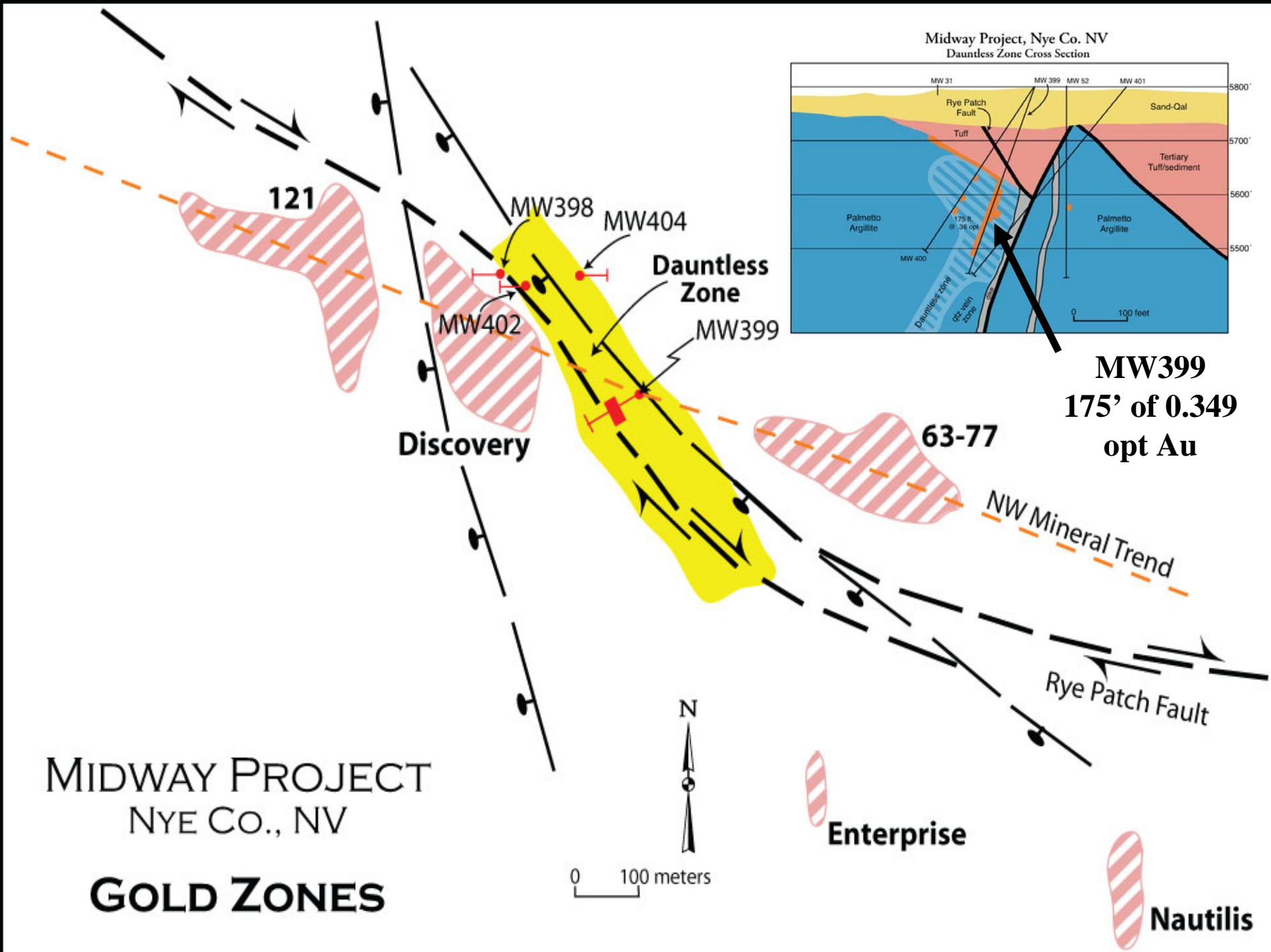
# MIDWAY

## *MIDWAY GOLD*

[www.midwaygold.com](http://www.midwaygold.com)











**MIDWAY**  
***MIDWAY GOLD***  
**190 opt Au**





# **MIDWAY**

## ***MIDWAY GOLD***

- 6 gold deposits have been identified and eleven target zones are being tested
- Recent shallow intercepts include 175' of 0.349 opt Au on the newly discovered Dauntless Zone and 135' of 0.058 opt Au just north of the Discovery Resource
- Additional drilling to begin in December

**www.goldsummit.com**





# MONTE CRISTO - *GOLD SUMMIT*

*MacLean Pit – previous operator mined 300K tons at 0.1 opt Au*



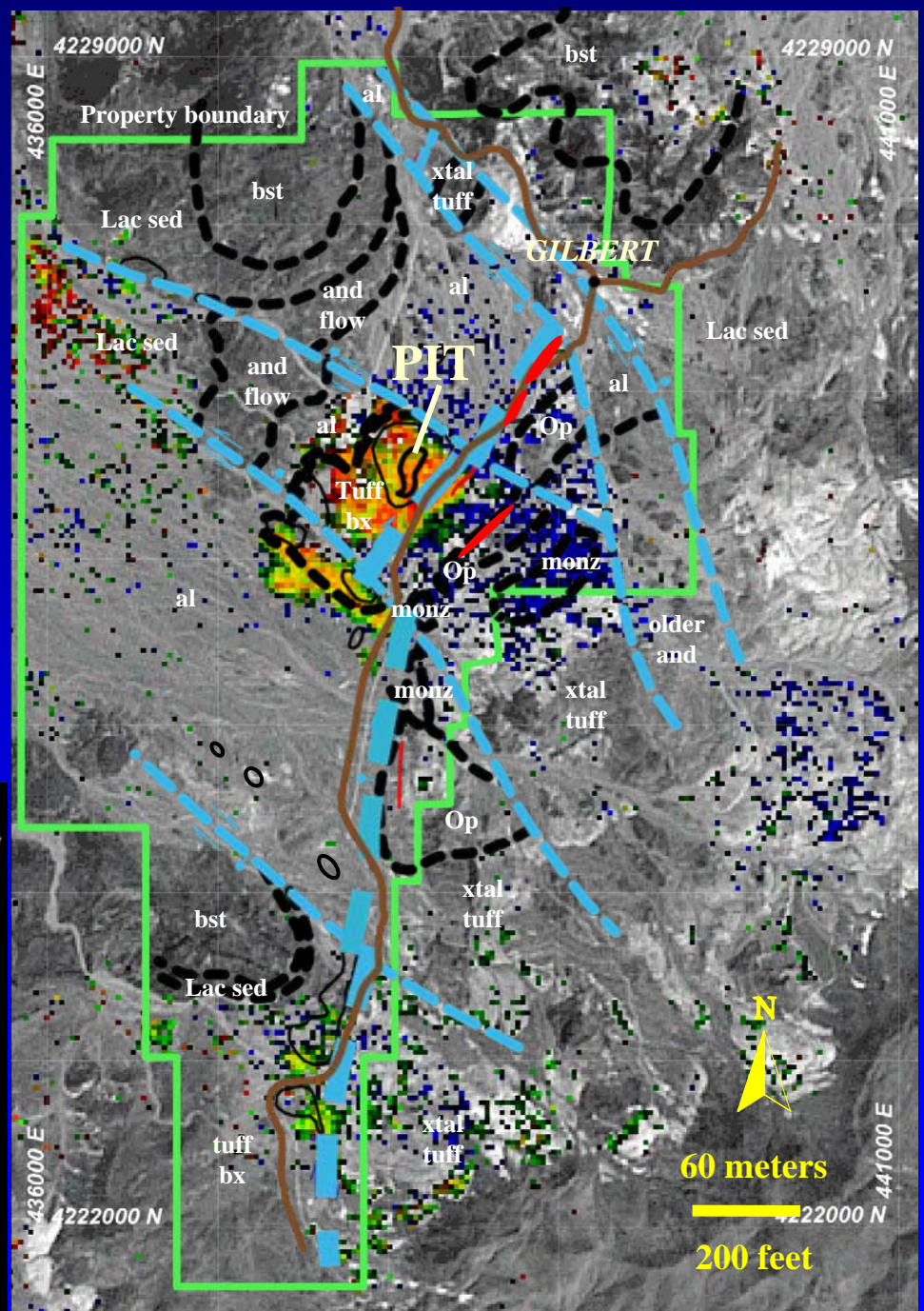
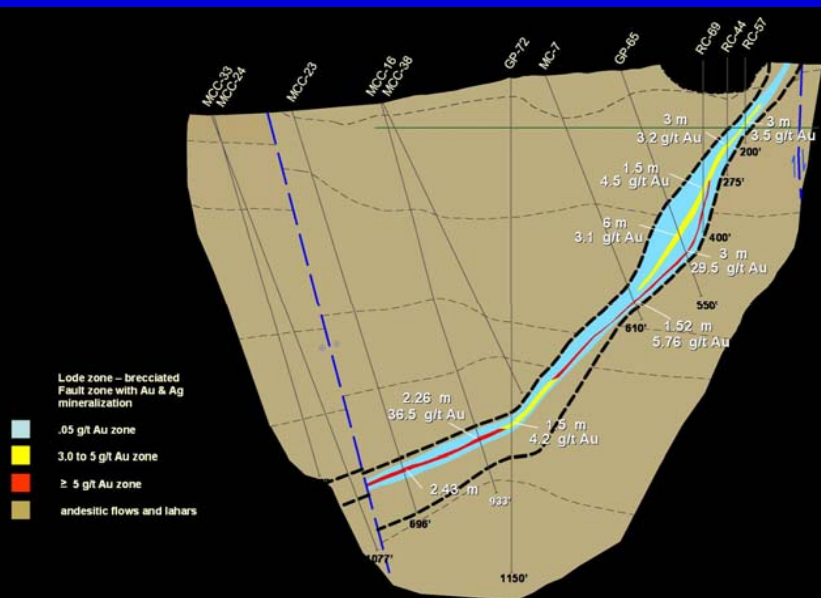


# MONTE CRISTO

## GOLD SUMMIT

### Alteration & Geology

#### Cross Section below McLean Pit





# MONTE CRISTO - *GOLD SUMMIT*



**Hole 12 – 4 ft (1.2 m) of 5.8 opt (180 gpt) Au**



# **MONTE CRISTO**

## ***GOLD SUMMIT***

**McLean Lode**



**Visible Gold**

**Hole MCC 23 – 8.4 opt (261 g/t) Au**



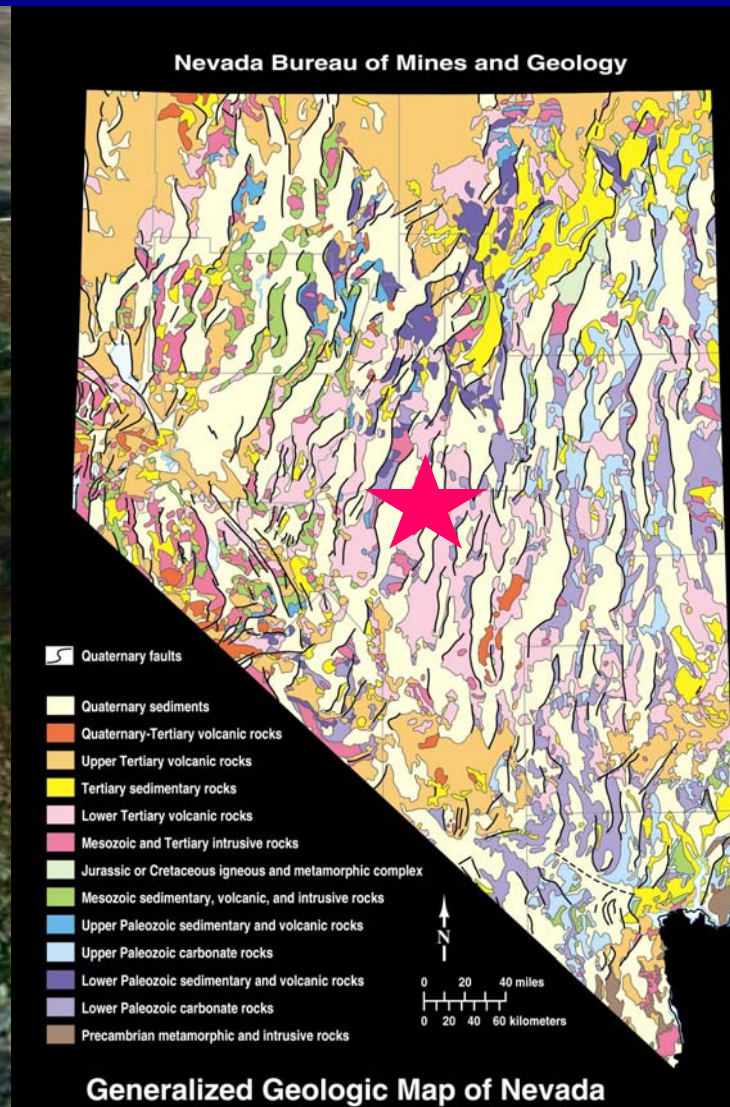
# **MONTE CRISTO**

## ***GOLD SUMMIT***

- McLean Pit fault breccia (“lode”) has been identified over 1,300 ft strike, 1,200 ft vertical, with an average width of 50 ft
- 46 holes completed, 28 had intercepts with > 0.1 opt Au (highest 7.6 opt Au)
- 43-101 resource evaluation underway by Mine Development Associates of Reno

# NORTHUMBERLAND

## *NEWMONT*

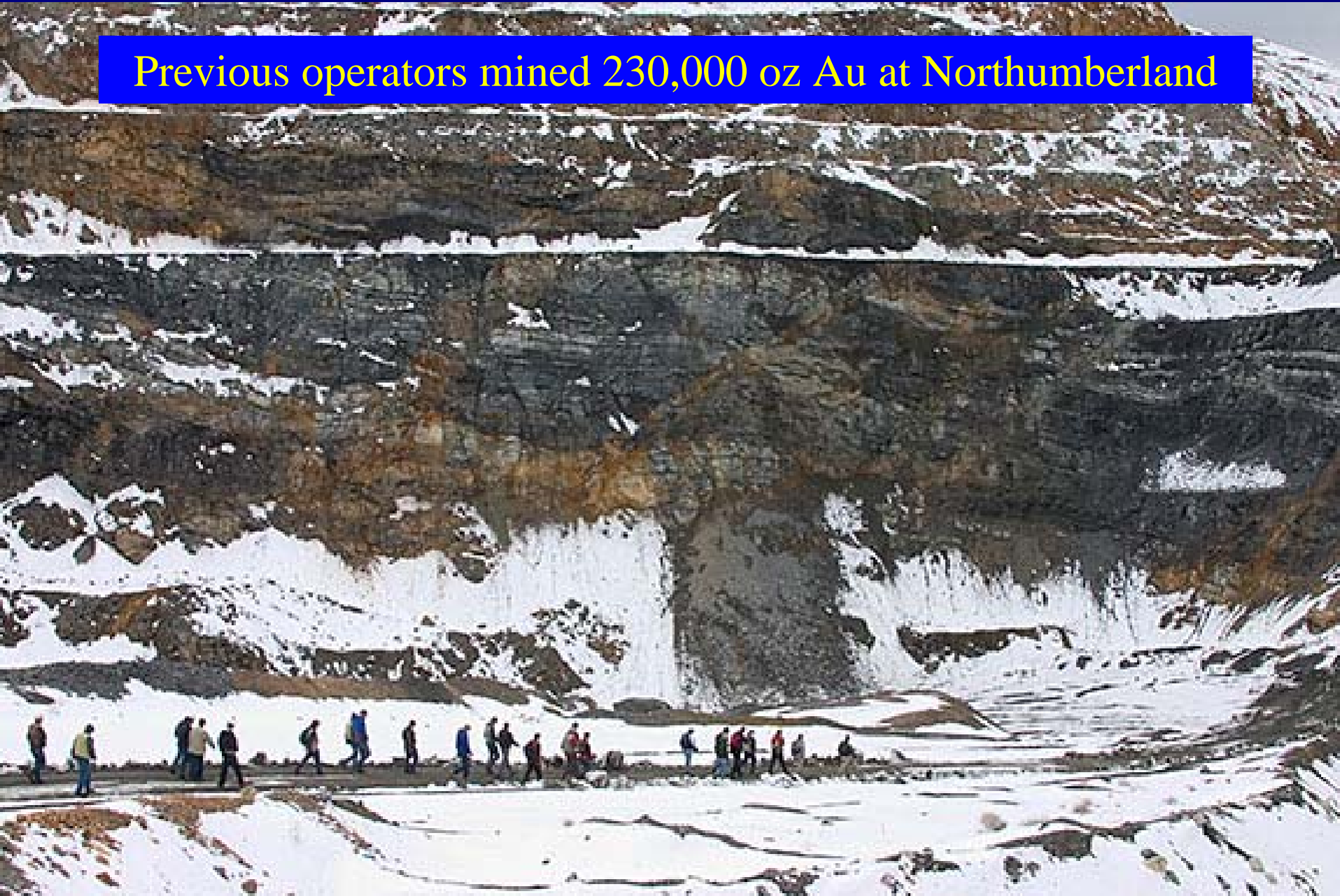




# **NORTHUMBERLAND**

## ***NEWMONT***

Previous operators mined 230,000 oz Au at Northumberland



# NORTHUMBERLAND

*NEWMONT*

[www.newmont.com](http://www.newmont.com)

**Northumberland  
Exploration Staff**





# **NORTHUMBERLAND**

## ***NEWMONT***

- **“We’re stuck at 2,200 feet”**

*Driller’s comment overheard in International Hotel bar in Austin, Nevada*

- **“They’re on to a big one”**

*Overheard at the Nevada Miners and Prospectors meeting at Louis Basque Corner restaurant in Reno, Nevada*

- **“No comment”**

*Eric Lauha – Newmont Mining Corp.*

PAN

**CASTLEWORTH**

[www.castleworth.com](http://www.castleworth.com)



PAN  
WHITE PINE  
COUNTY  
NEVADA



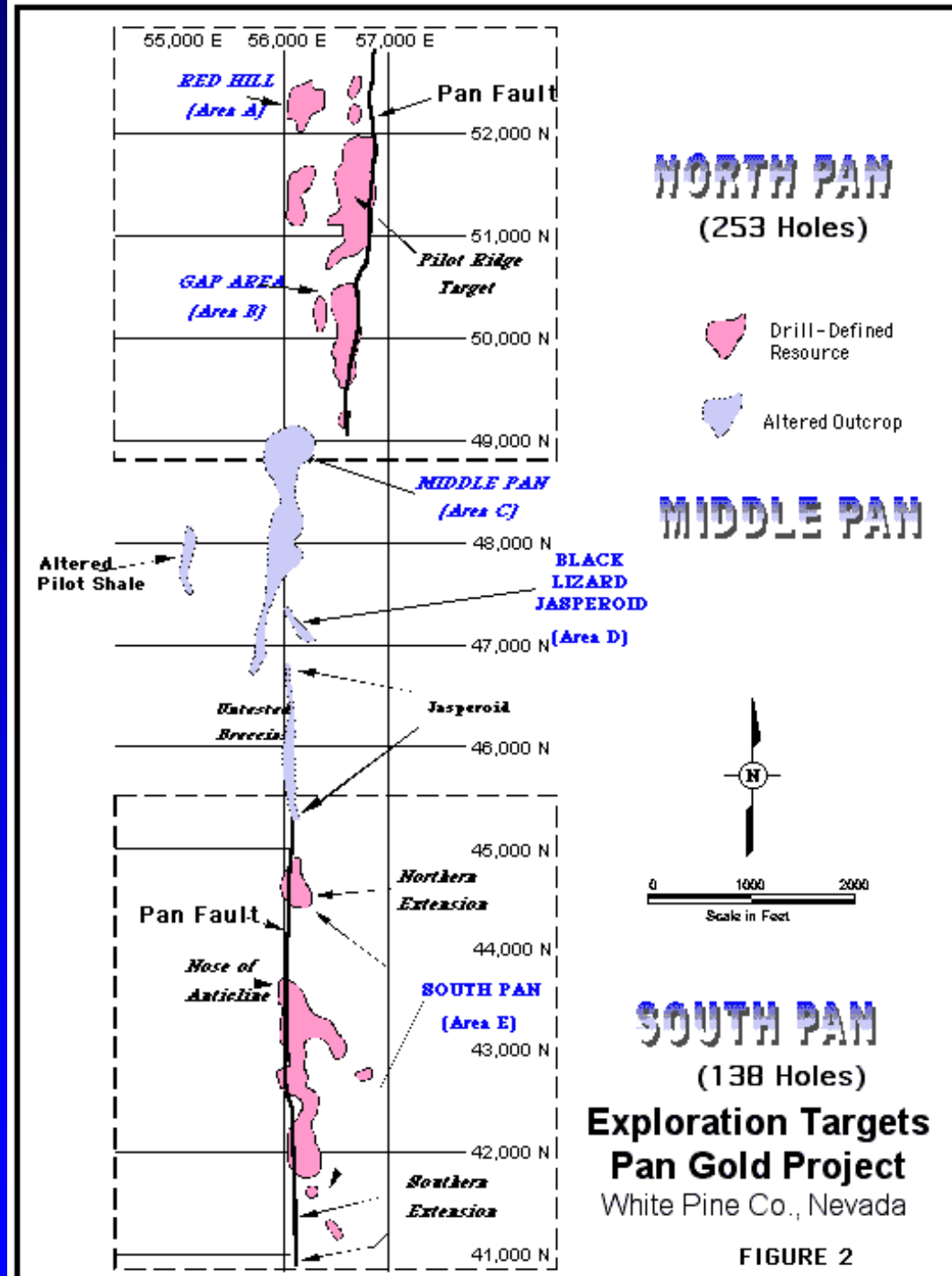


# PAN

## CASTLEWORTH

[www.castleworth.com](http://www.castleworth.com)

North and South Pan  
indicated resource is  
17.9 million tons at  
0.019 opt Au for  
336,700 oz Au

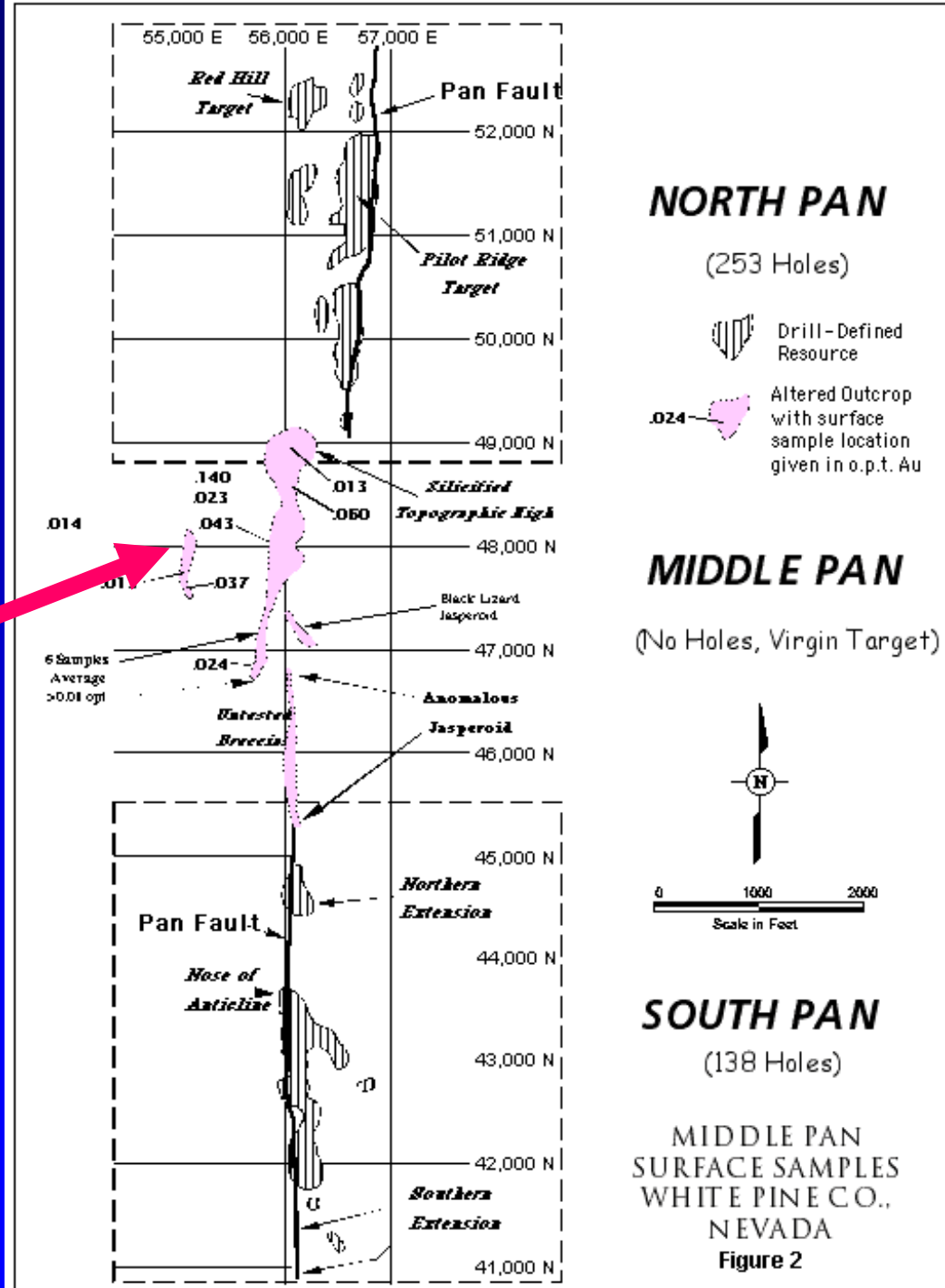


# PAN

## CASTLEWORTH

[www.castleworth.com](http://www.castleworth.com)

Newly discovered  
“Black Stallion” area  
with best intercept  
40’ of 0.101 opt Au  
from 0’ to 40’



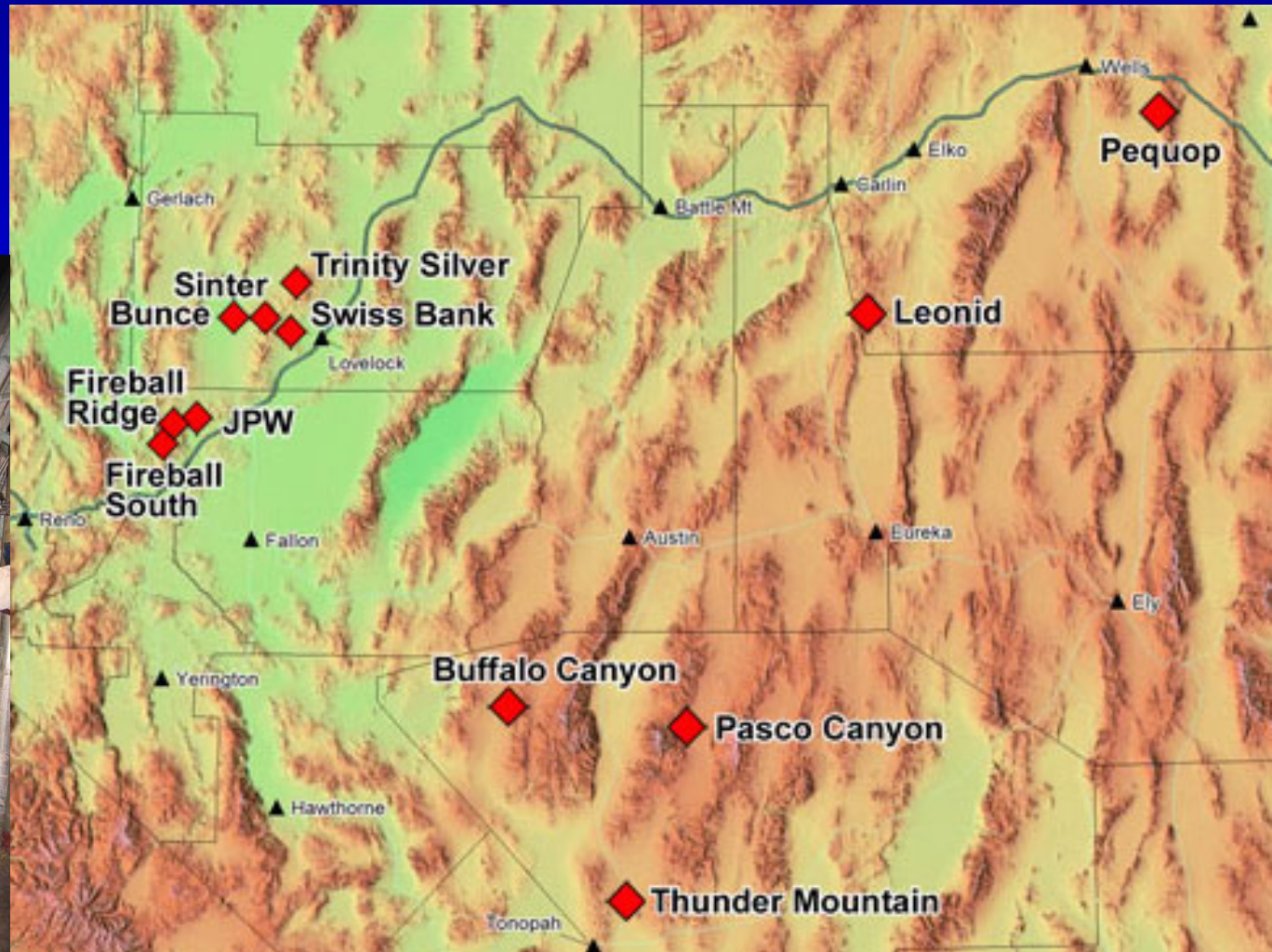


# PAN *CASTLEWORTH*

- 16,100 ft (108 holes) drilled last 6 months
- Two new areas of mineralization (Black Stallion and Syncline) partially delineated
- Additional 6,000 ft (40 holes) in progress
- Resource analysis by Mine Development Associates expected in Spring 2006

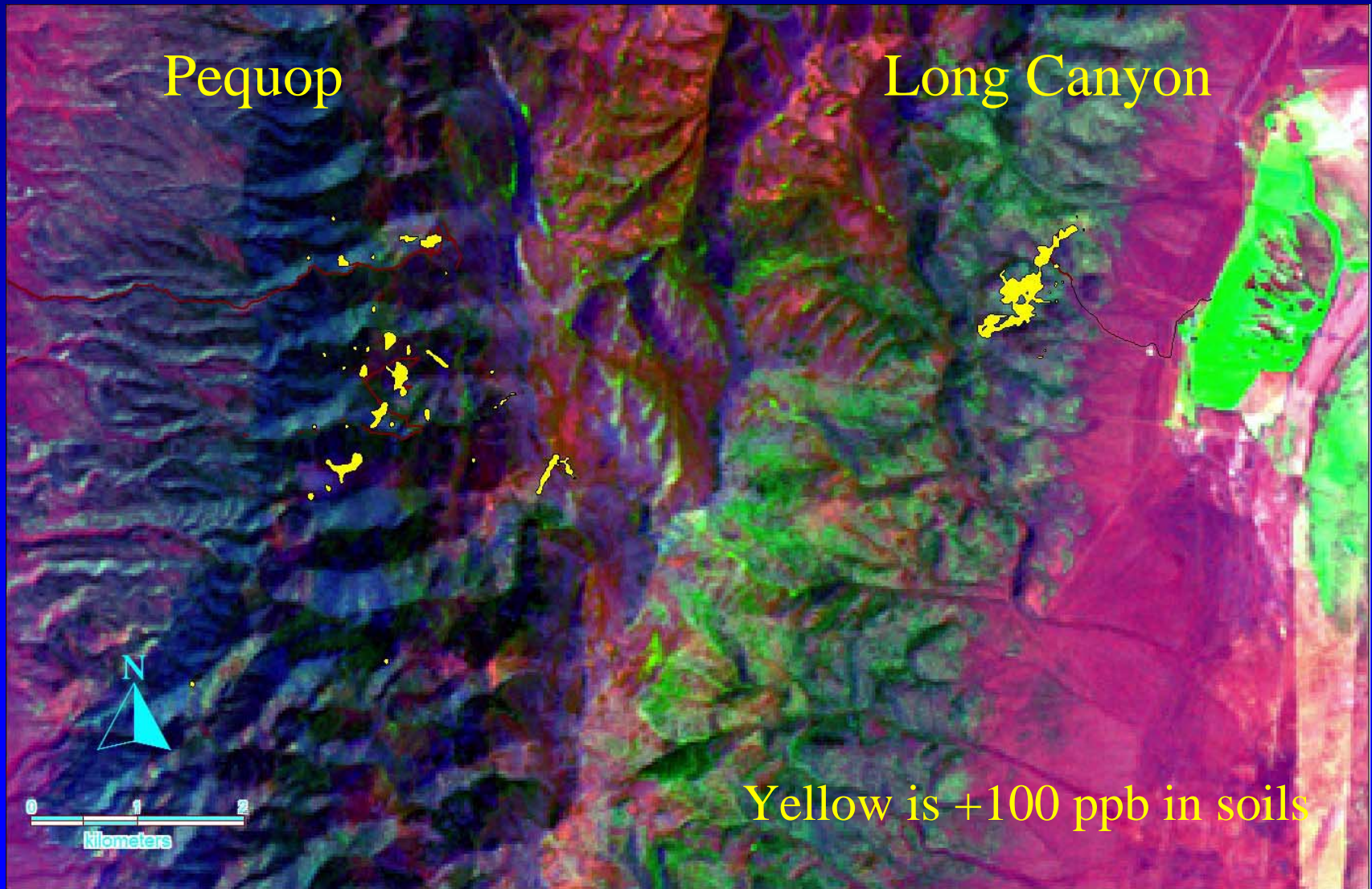
# PEQUOP *AUEX*

[www.auexventures.com](http://www.auexventures.com)





# PEQUOP *AUEX*



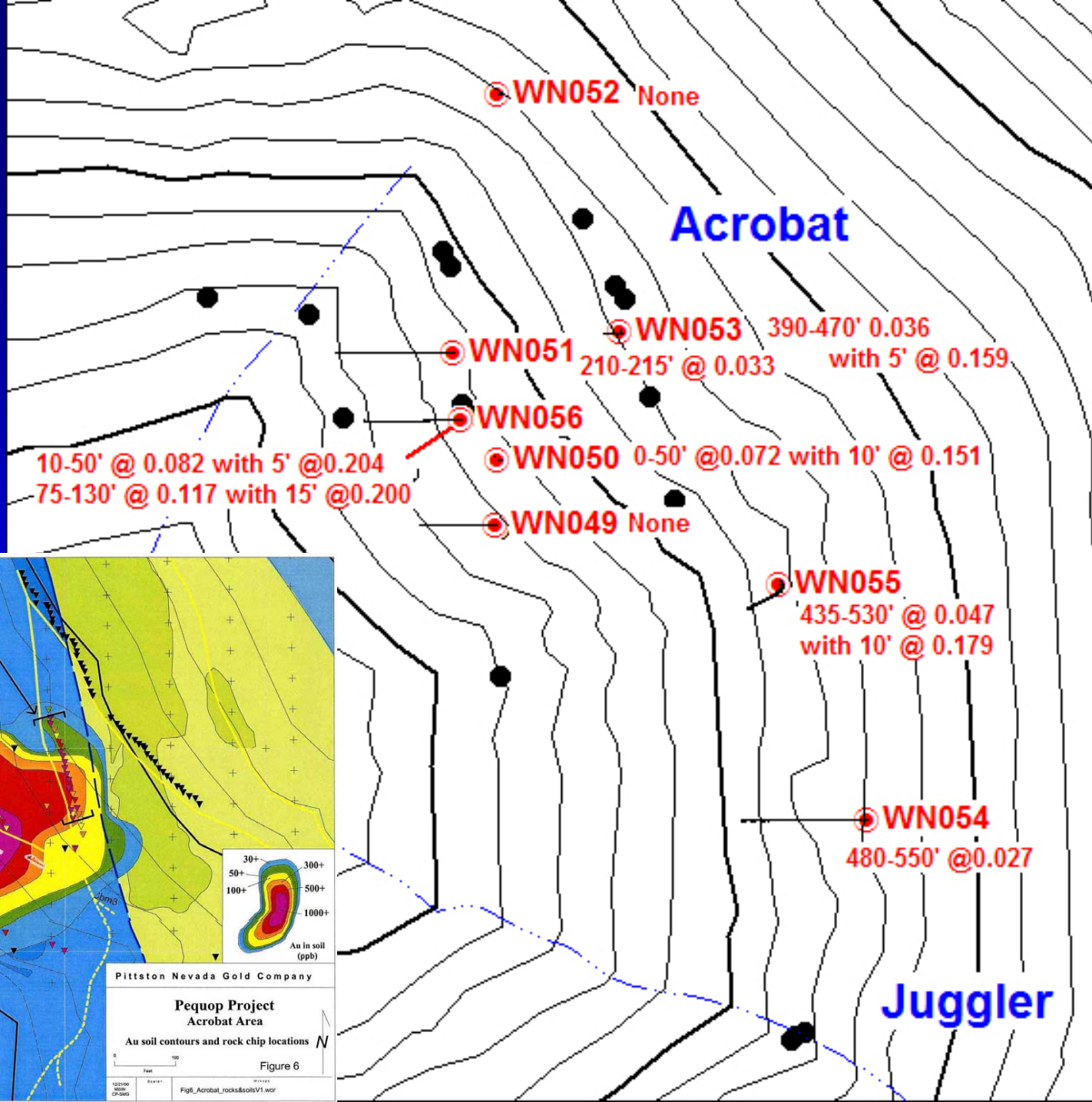
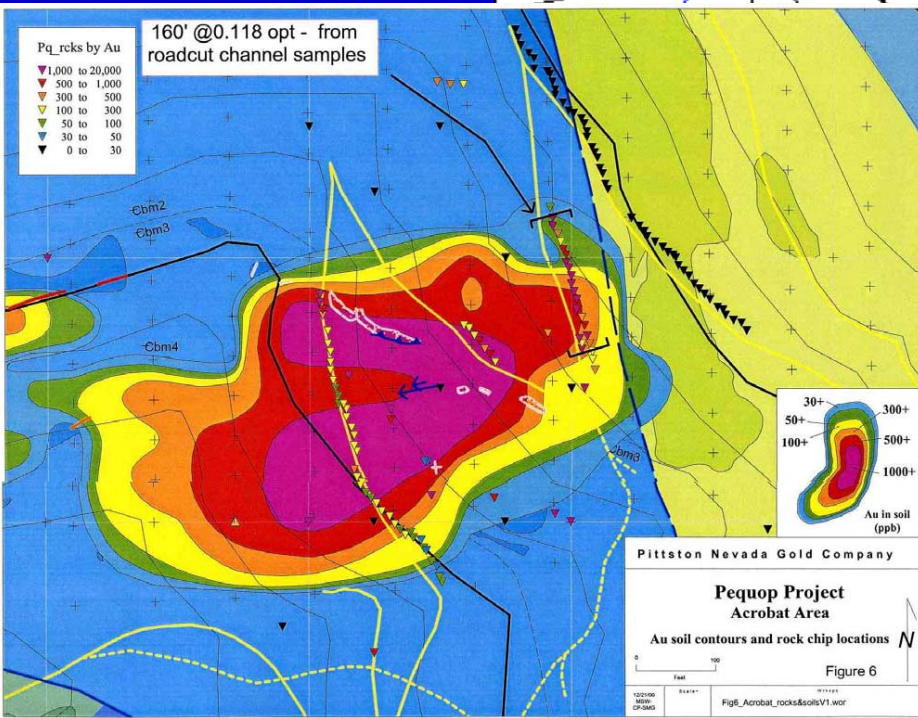


PEQUOP

AUEX

Pequop

8 holes drilled





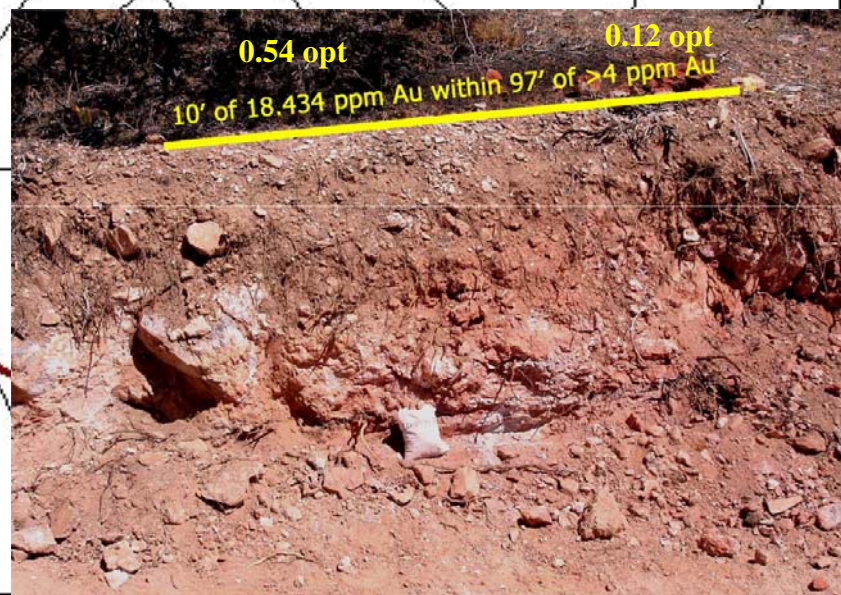
# PEQUOP AUEX Long Canyon



0 50 100  
meters



**7 holes drilled**



# PEQUOP

## *AUEX*

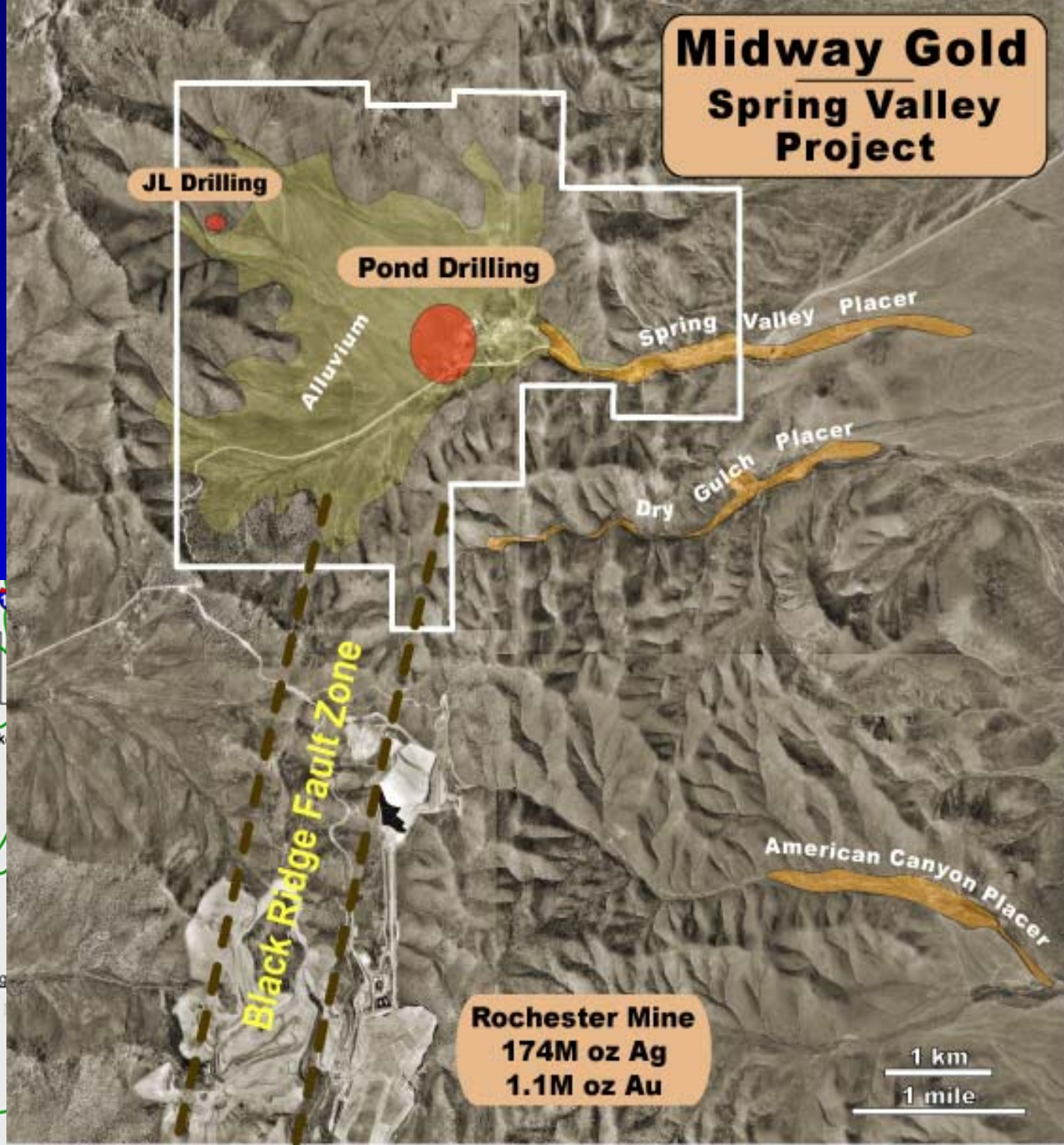
- 15 holes (6,400 ft) drilled in Pequop and Long Canyon areas in 2005
- Confirmed and added mineralization in Acrobat and Juggler zones at Pequop
- Channel samples and drilling tested 1/4<sup>th</sup> (1,200') of strike length at Long Canyon, and 5 of 7 holes had intercepts >0.15 opt Au



# SPRING VALLEY

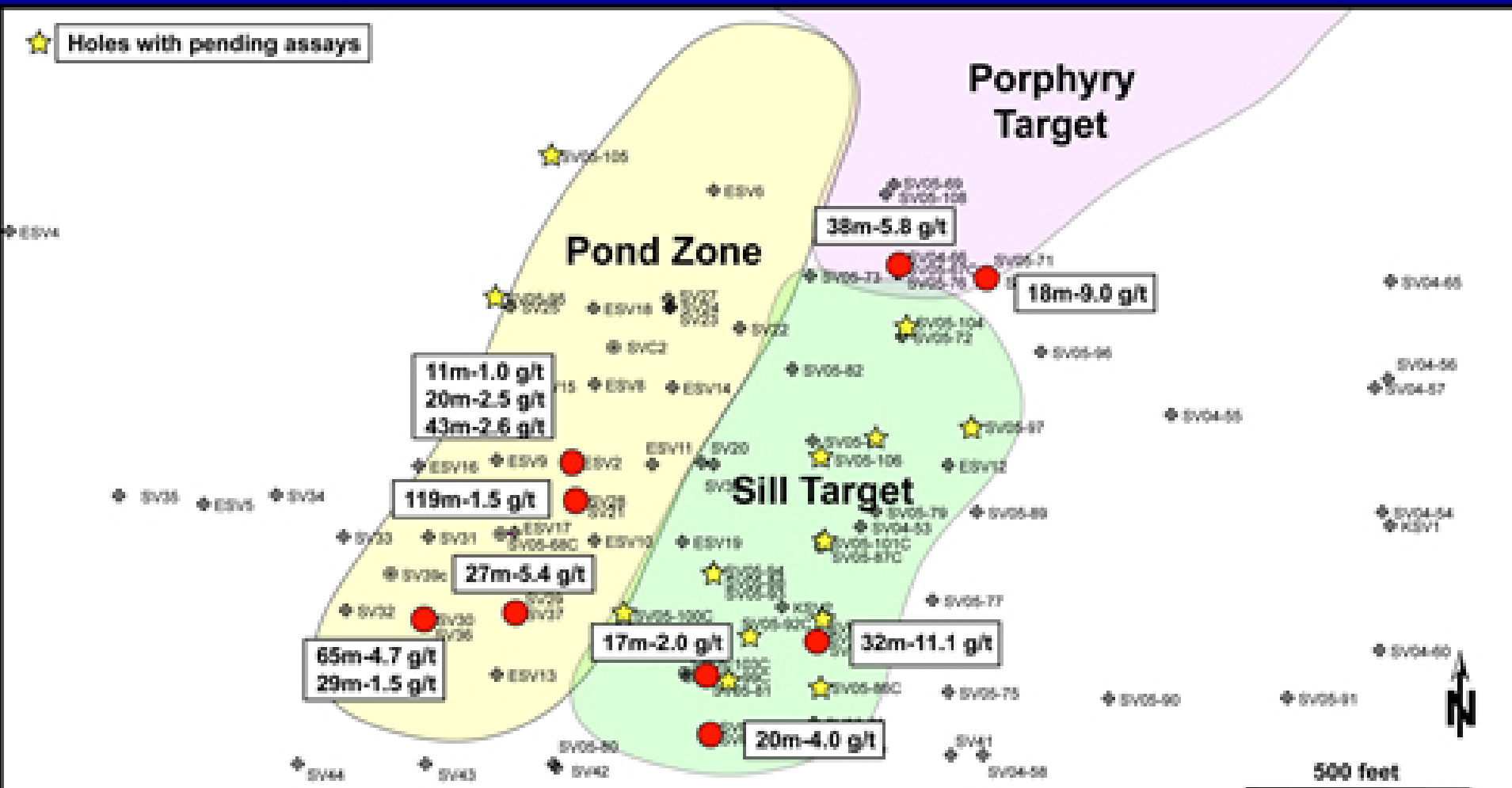
*MIDWAY GOLD*

[www.midwaygold.com](http://www.midwaygold.com)



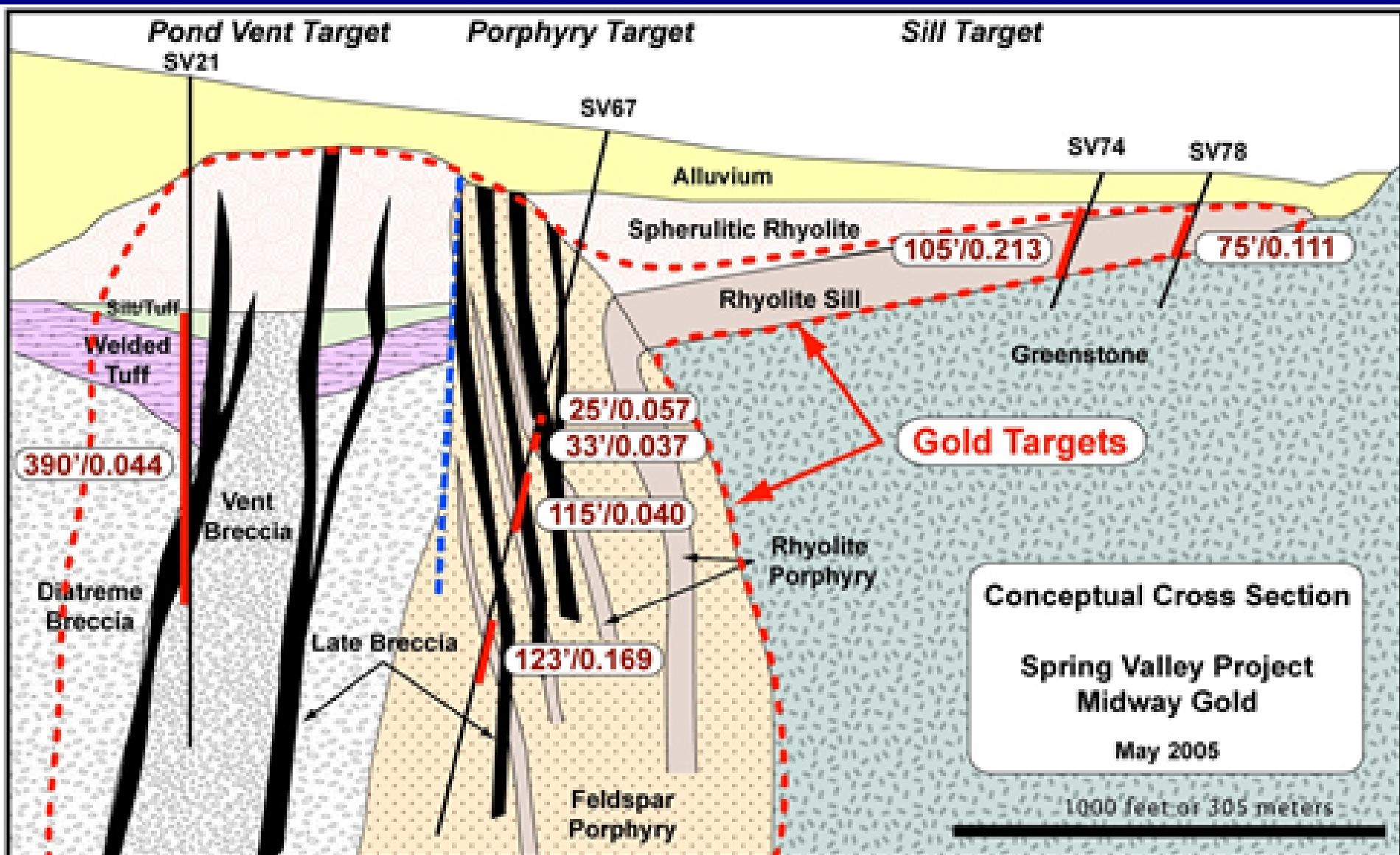
# SPRING VALLEY

## MIDWAY GOLD





# SPRING VALLEY MIDWAY GOLD

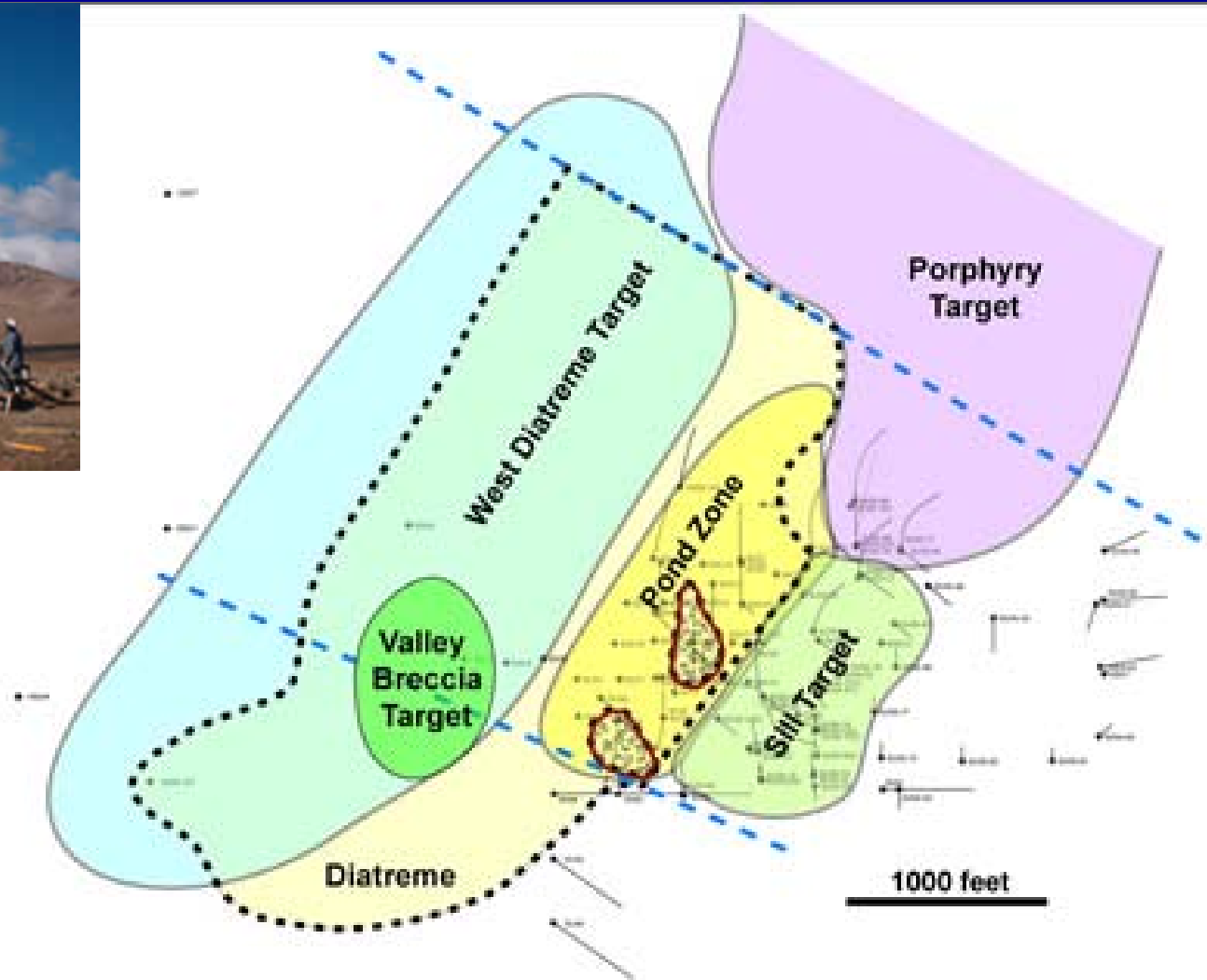


# SPRING VALLEY *MIDWAY GOLD*



## NEW TARGETS

Valley Breccia  
West Diatreme





# SPRING VALLEY

## *MIDWAY GOLD*

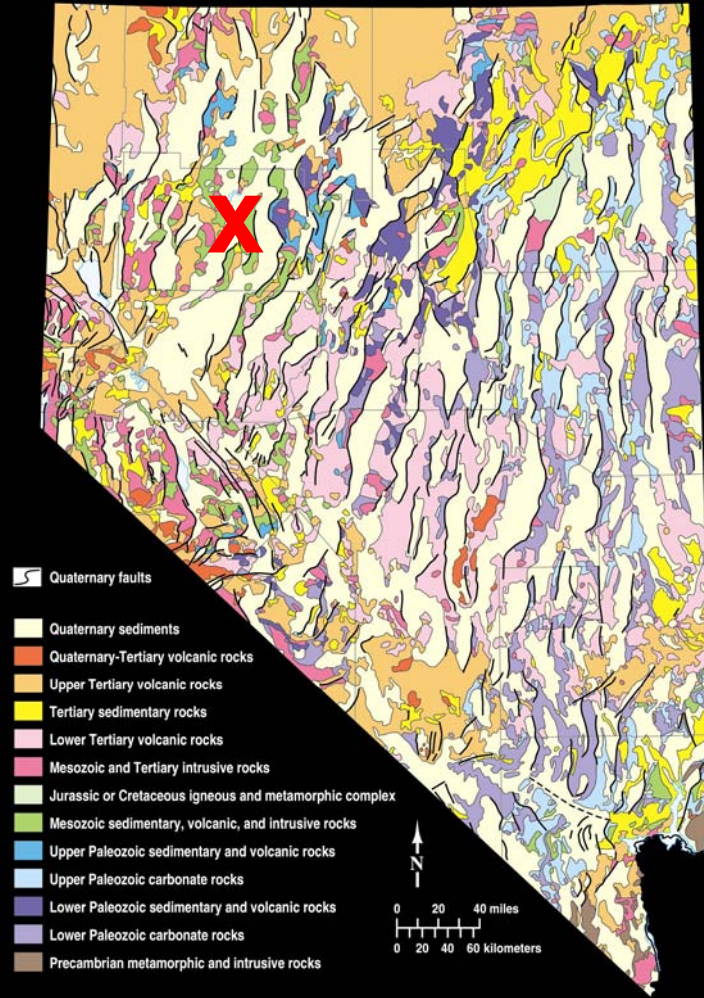
- Four zones of Au mineralization have been discovered: Pond Zone (two breccia pipes), Porphyry Zone, and Sill Zone
- 47 of 72 holes have intercepts  $>0.01$  opt Au
- Best hole to date has 215' of 0.137 opt Au
- Currently drilling on new targets in Valley Breccia Zone and West Diatreme Zone

# EXPLORATION ANNOUNCEMENTS

**Minefinders Corp. – Clear property  
in Pershing County: 14 holes with  
intervals from 10 to 100 feet with  
average grades  
up to 0.068 opt Au**



Nevada Bureau of Mines and Geology



Generalized Geologic Map of Nevada

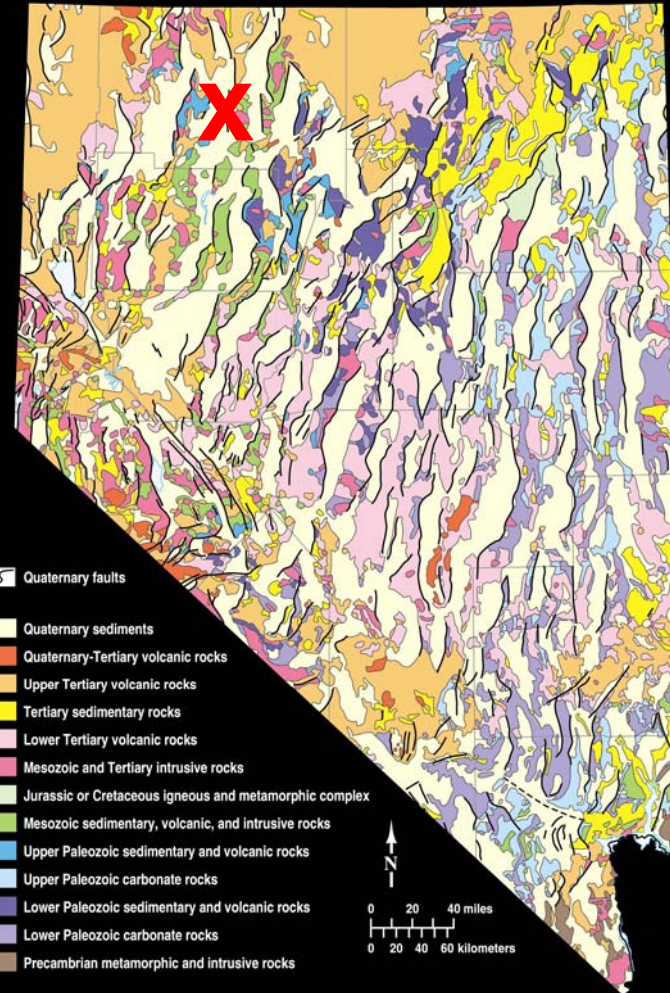


# EXPLORATION ANNOUNCEMENTS

**New Sleeper Gold – Sleeper mine  
area in Humboldt County: 10 to 20  
feet with grades from  
0.199 to 0.931 opt Au**



Nevada Bureau of Mines and Geology



Generalized Geologic Map of Nevada

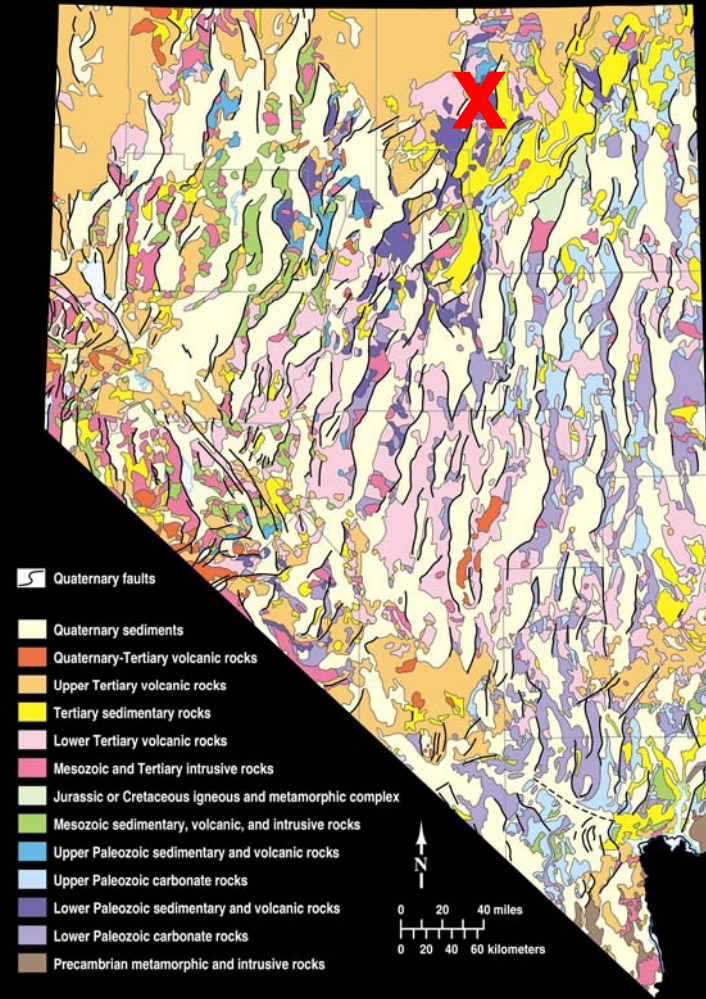


# EXPLORATION ANNOUNCEMENTS

Queenstake Resources – outlined a  
**high-grade zone** at least  
2000 feet long at Starvation Canyon  
in the Jerritt Canyon district



Nevada Bureau of Mines and Geology



Generalized Geologic Map of Nevada

**50 ft of 0.513 opt Au**



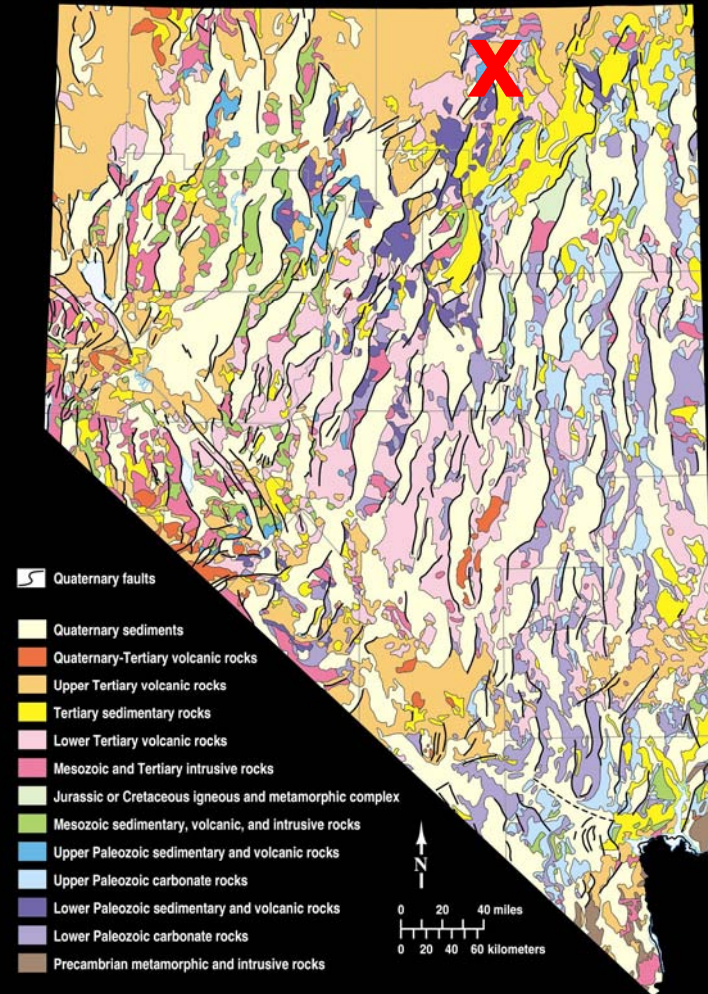
# EXPLORATION ANNOUNCEMENTS

Tone Resources – Red Ridge property  
in Elko County:

**80 feet of 0.037 opt Au**



Nevada Bureau of Mines and Geology



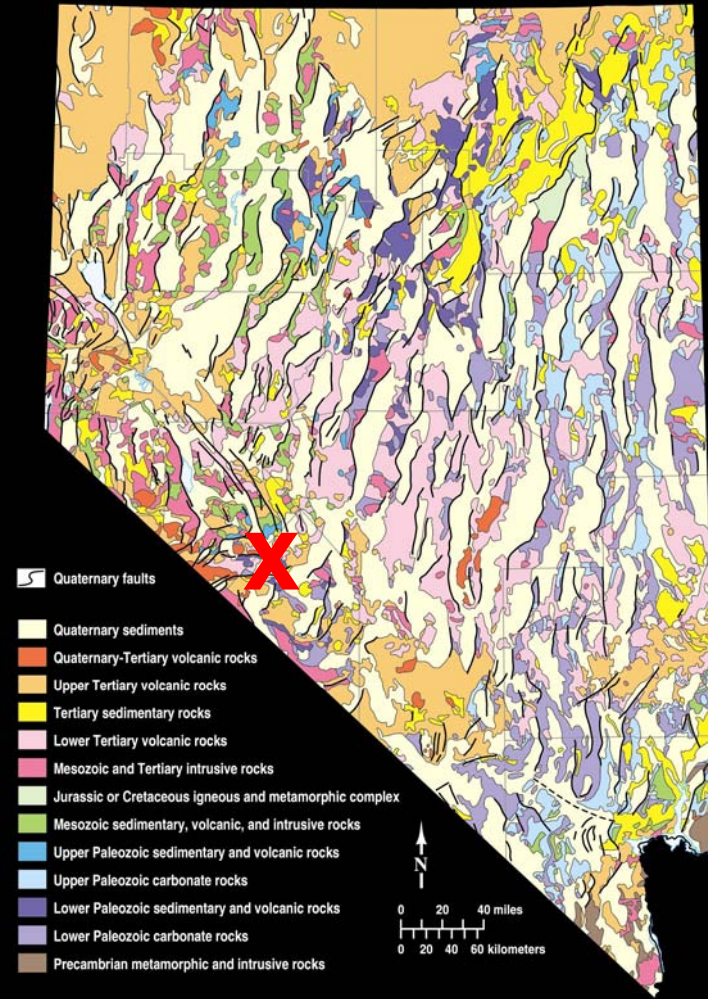
Generalized Geologic Map of Nevada

# EXPLORATION ANNOUNCEMENTS

**Miranda Gold-Newcrest JV –  
Redlich project in Esmeralda  
County:  
10 feet of 0.68 opt Au**



Nevada Bureau of Mines and Geology



Quaternary faults

- Quaternary sediments
- Quaternary-Tertiary volcanic rocks
- Upper Tertiary volcanic rocks
- Tertiary sedimentary rocks
- Lower Tertiary volcanic rocks
- Mesozoic and Tertiary intrusive rocks
- Jurassic or Cretaceous igneous and metamorphic complex
- Mesozoic sedimentary, volcanic, and intrusive rocks
- Upper Paleozoic sedimentary and volcanic rocks
- Upper Paleozoic carbonate rocks
- Lower Paleozoic sedimentary and volcanic rocks
- Lower Paleozoic carbonate rocks
- Precambrian metamorphic and intrusive rocks

Generalized Geologic Map of Nevada

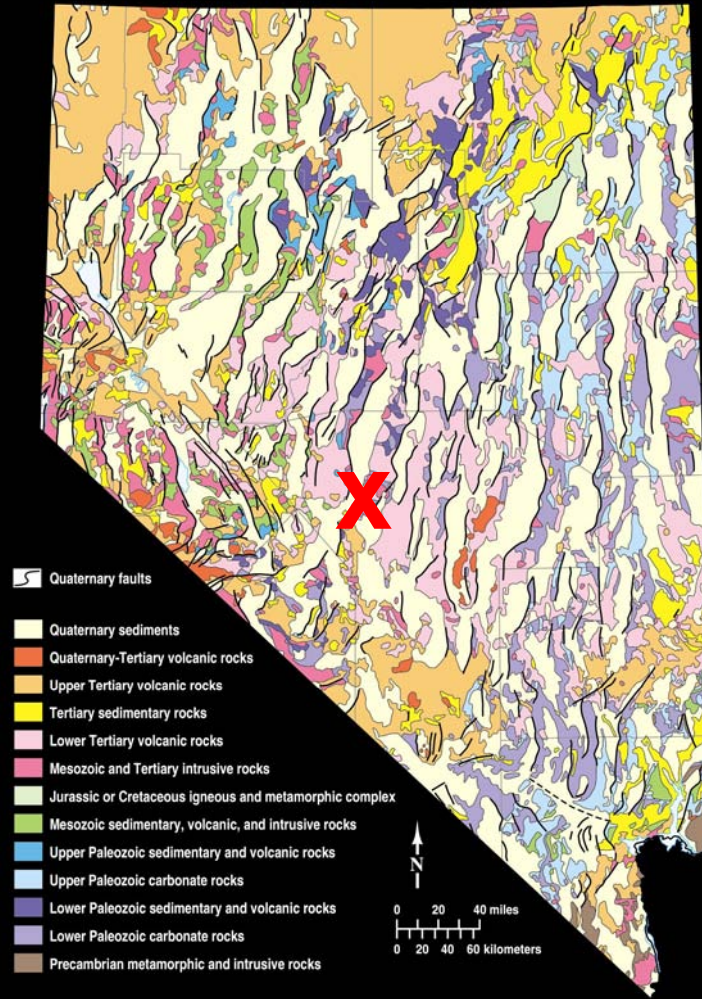


# EXPLORATION ANNOUNCEMENTS

**Royal Standard – Goldwedge  
property in the Manhattan district of  
Nye County: underground crosscut  
with  
15 feet of 0.329 opt Au**



Nevada Bureau of Mines and Geology



Generalized Geologic Map of Nevada

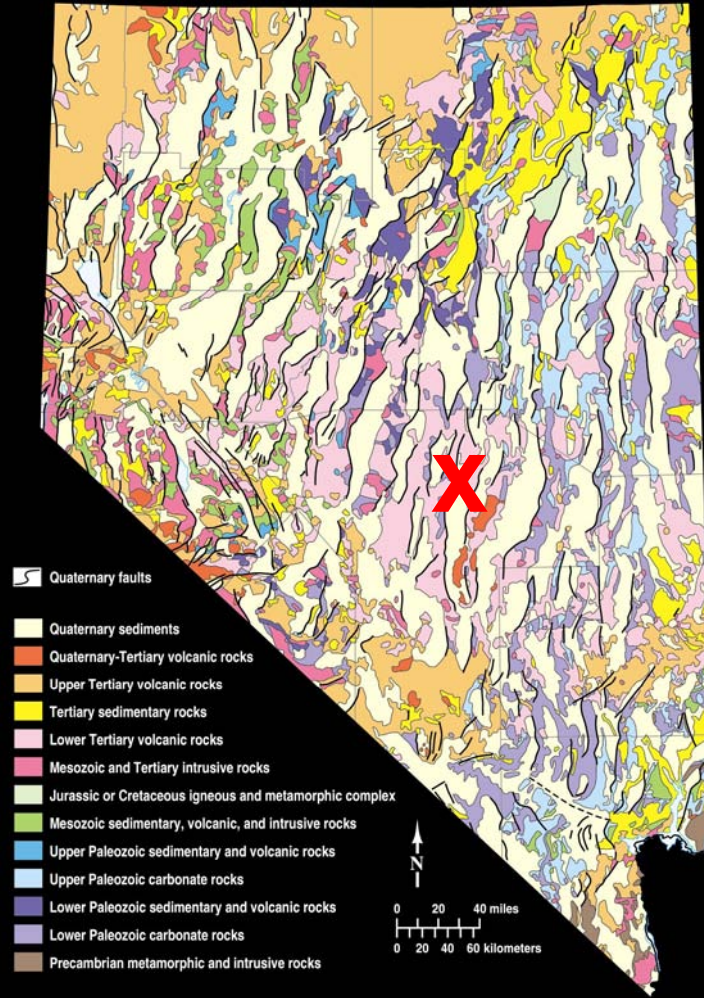
# EXPLORATION ANNOUNCEMENTS

**Bullion River Gold – Antone Canyon  
in Nye County:**

**45 feet of 0.22 opt Au**



Nevada Bureau of Mines and Geology



Generalized Geologic Map of Nevada

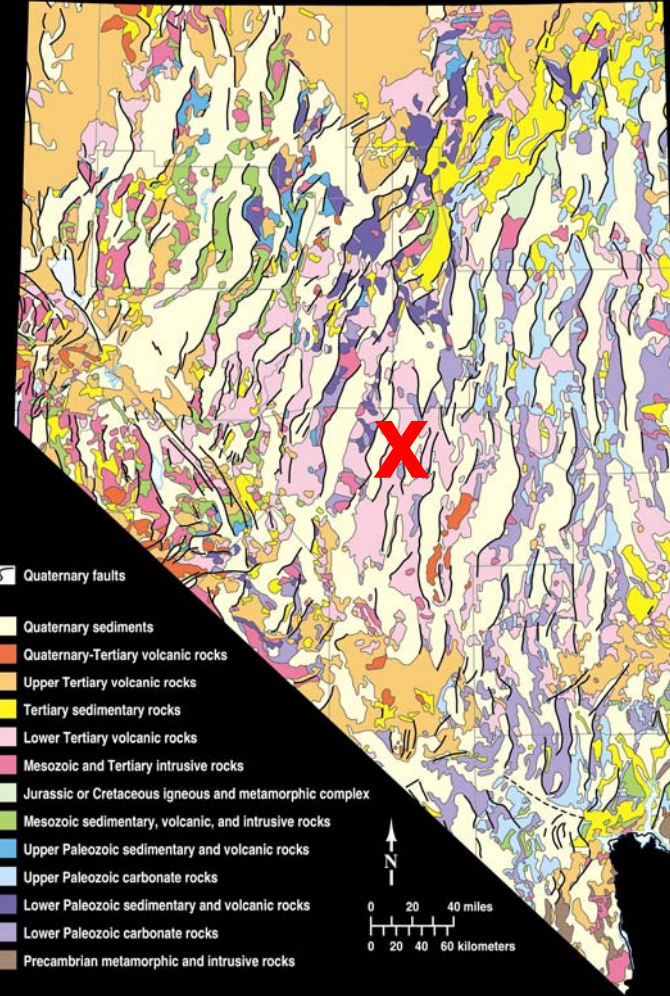


# EXPLORATION ANNOUNCEMENTS

**Rare Earth Metals Corp. –  
Longstreet property in Nye County:  
40 feet of 0.085 opt Au**



Nevada Bureau of Mines and Geology



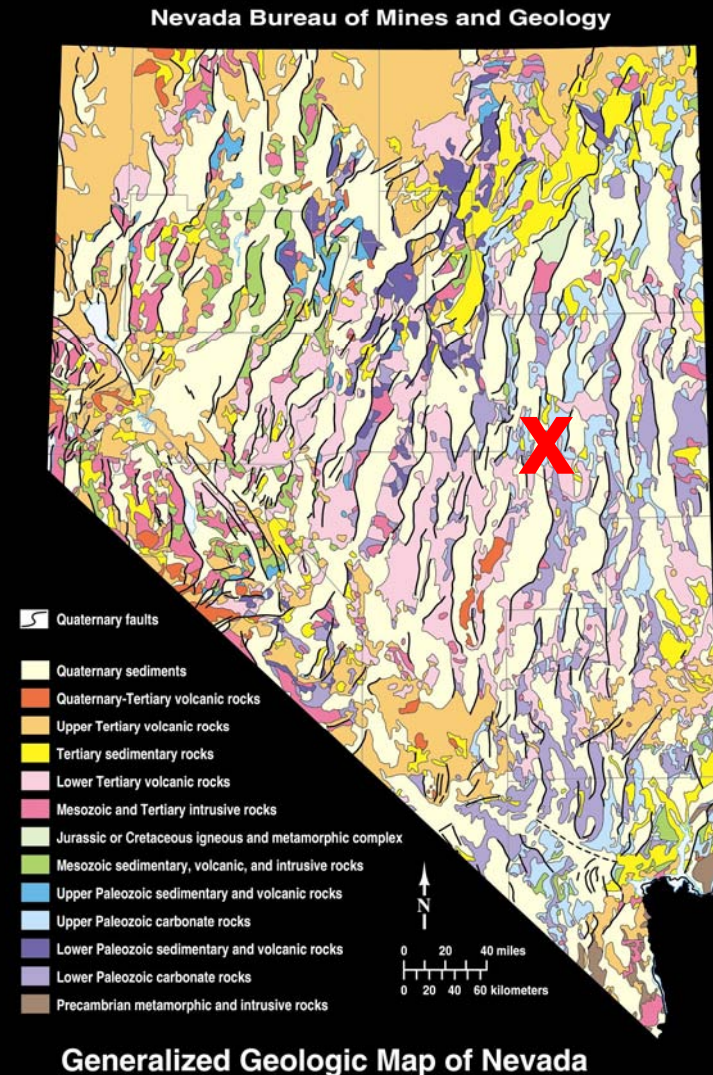
Quaternary faults

- Quaternary sediments
- Quaternary-Tertiary volcanic rocks
- Upper Tertiary volcanic rocks
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- Mesozoic sedimentary, volcanic, and intrusive rocks
- Upper Paleozoic sedimentary and volcanic rocks
- Upper Paleozoic carbonate rocks
- Lower Paleozoic sedimentary and volcanic rocks
- Lower Paleozoic carbonate rocks
- Precambrian metamorphic and intrusive rocks

Generalized Geologic Map of Nevada

# EXPLORATION ANNOUNCEMENTS

**Augusta Resources – Mt. Hamilton  
area in White Pine County: Shell  
deposit with 1.1 million tons @ 1.2%  
Mo, plus 0.5 million tons with 0.25  
opt Au with Mo and W**





**Driven by high prices  
for many commodities,  
exploration is ongoing  
for other mineral  
resources, including  
Mo, W, U, Fe, Ti, Ga**

**Springer tungsten mine,  
Pershing County**



# **NEVADA EXPLORATION SURVEY 2004**

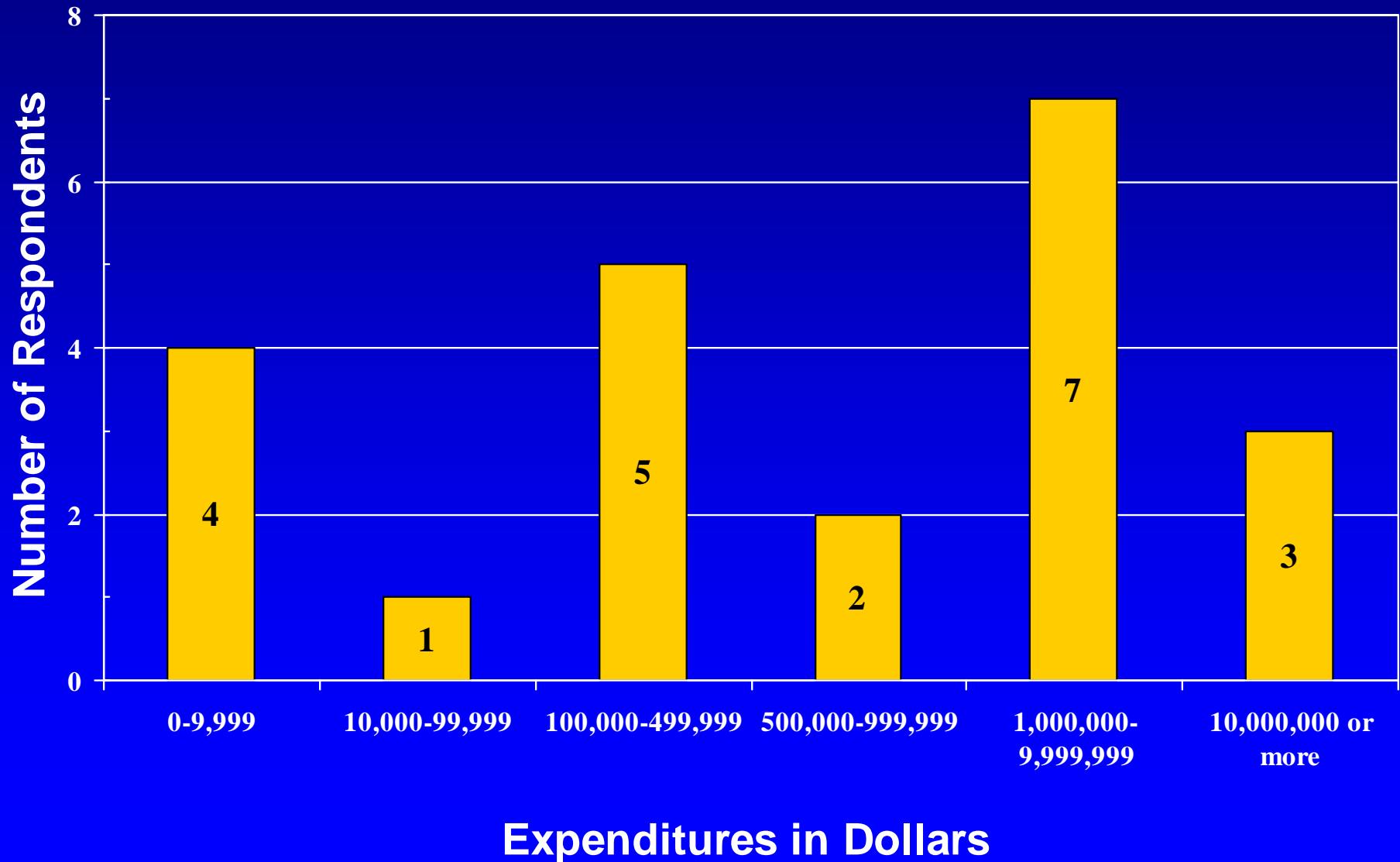
- **NDOM eleventh annual survey**
  - **Level of exploration activity**
  - **Factors influencing these levels**
- **Exploration and mining companies with projects or claims in Nevada**
- **22 respondents from 100 questionnaires**
  - **All 22 exploring for precious metals**



# **SURVEY TOPICS**

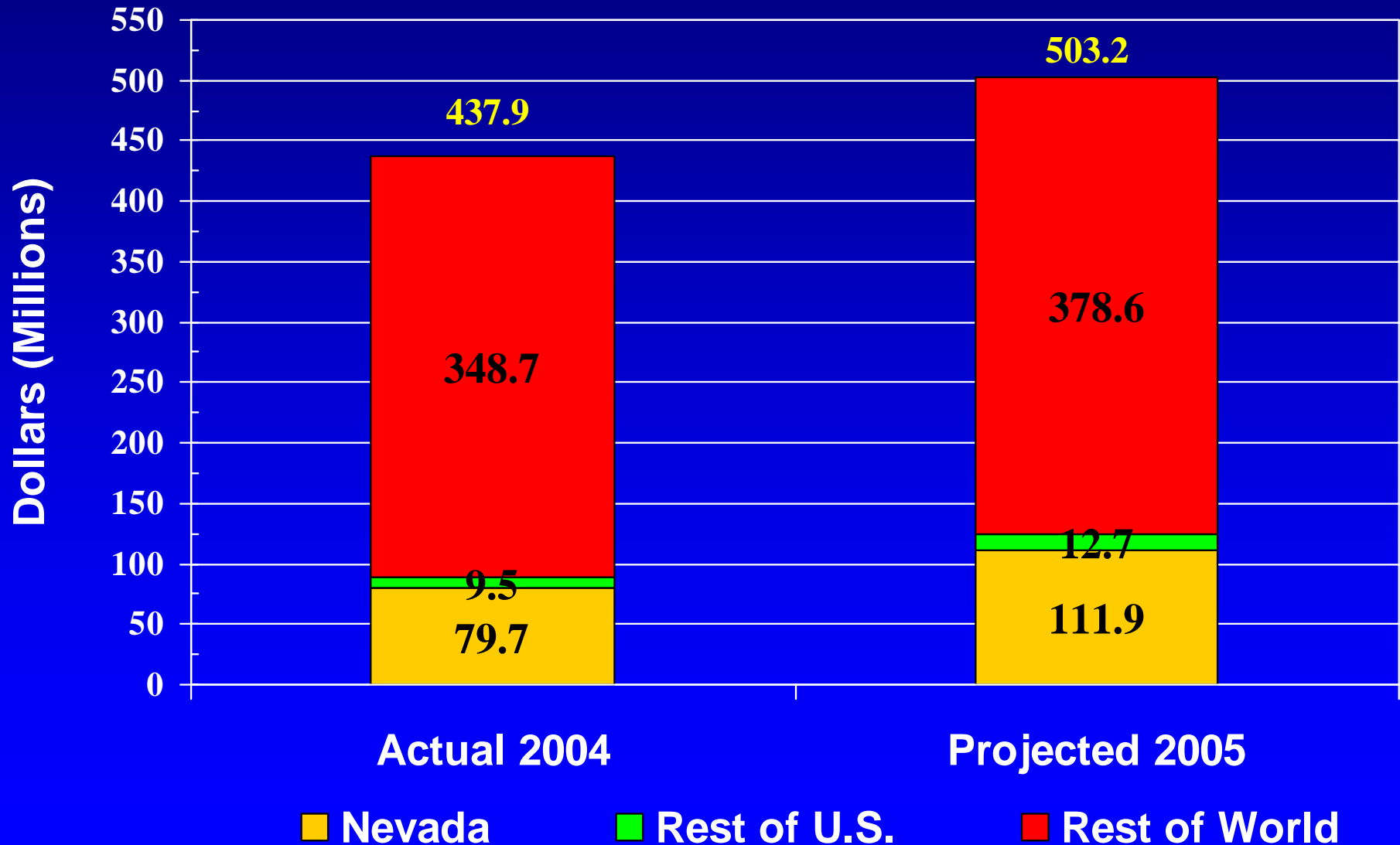
- **Exploration expenditures**
- **Geologists employed**
- **Number of claims held**
- **Breakdown of exploration expenditures**
- **Factors influencing activity**
- **Type of reserve replacement**
- **Overall attitude toward exploration**

# NEVADA EXPLORATION EXPENDITURES 2004

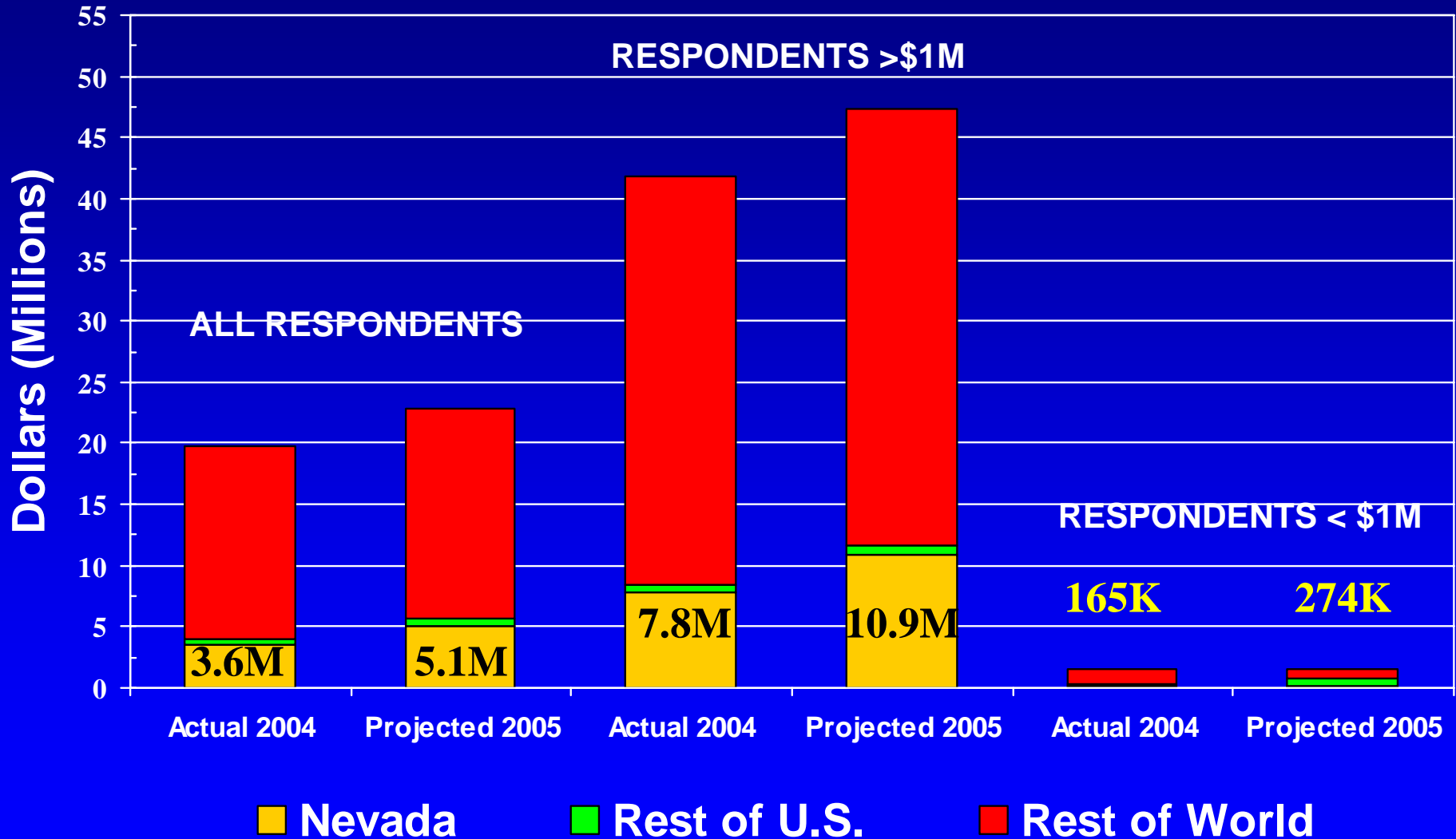




# TOTAL EXPLORATION SPENDING 2004/2005



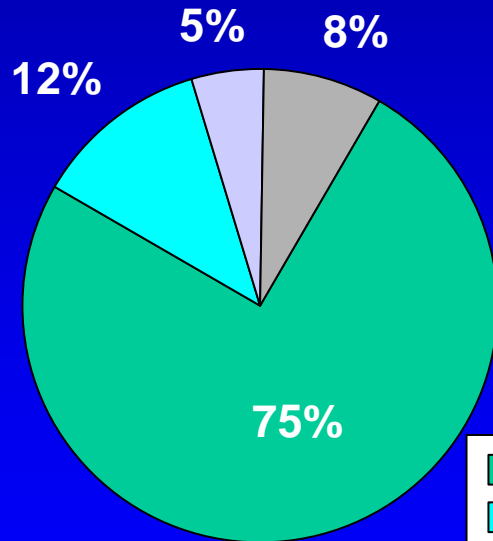
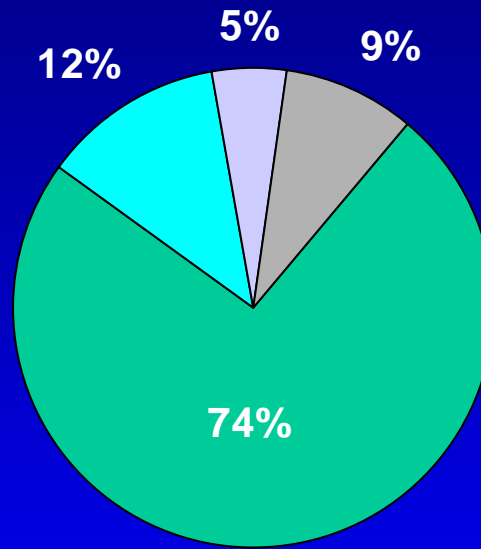
# AVERAGE SPENDING 2004/2005



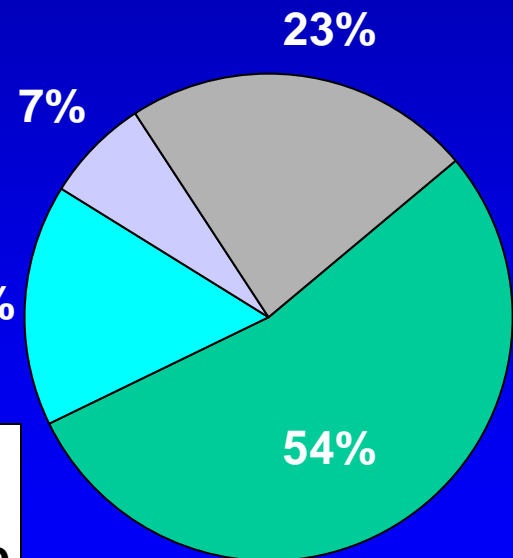


# BREAKDOWN OF NEVADA EXPENSES 2004

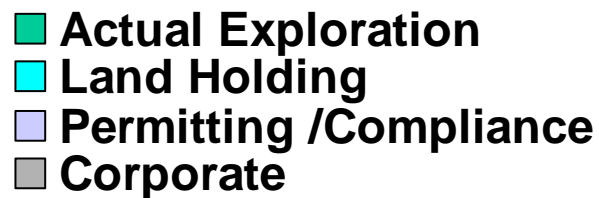
ALL RESPONDENTS



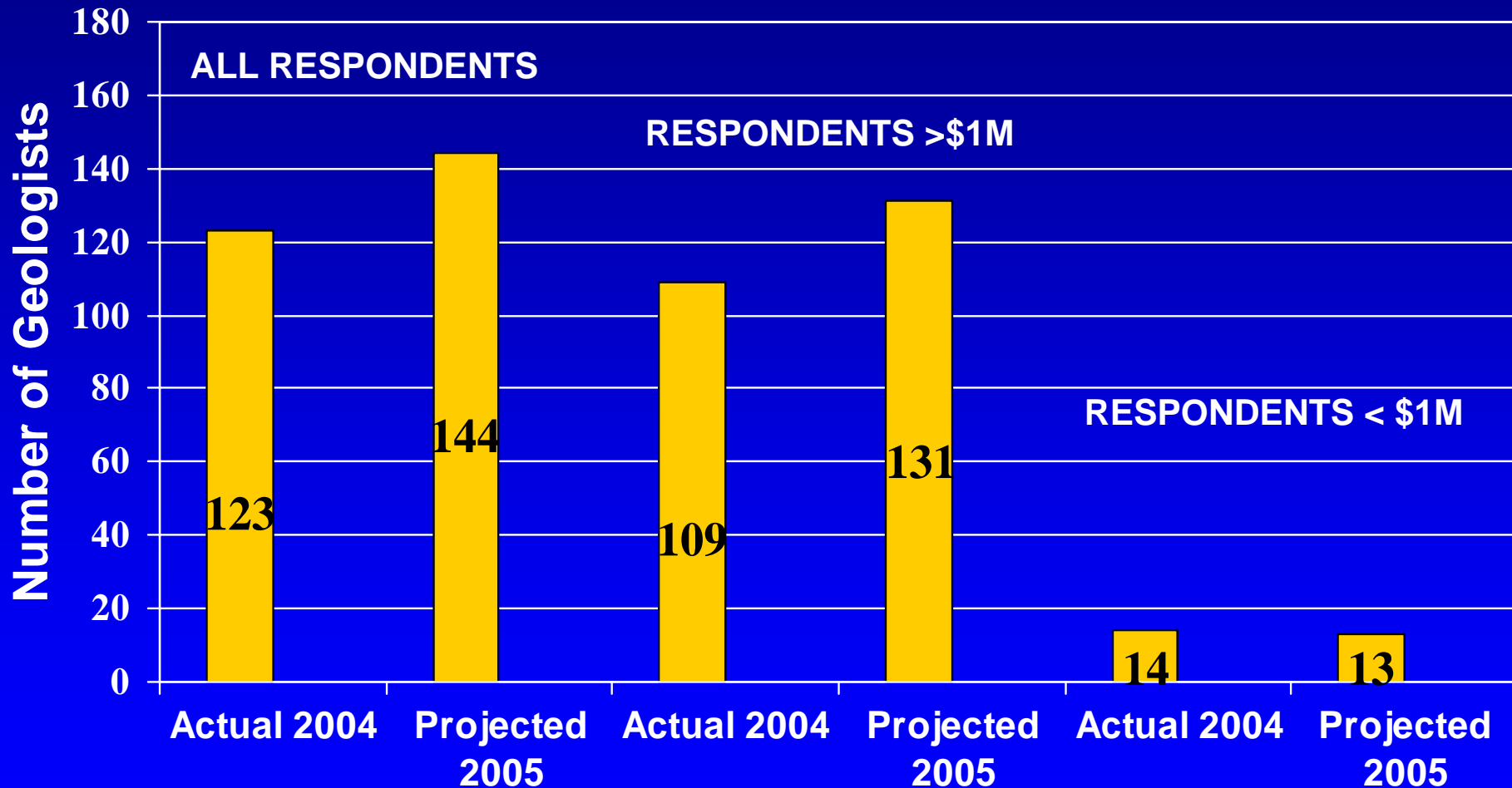
RESPONDENTS  $\geq$ \$1M



RESPONDENTS  $<$ \$1M

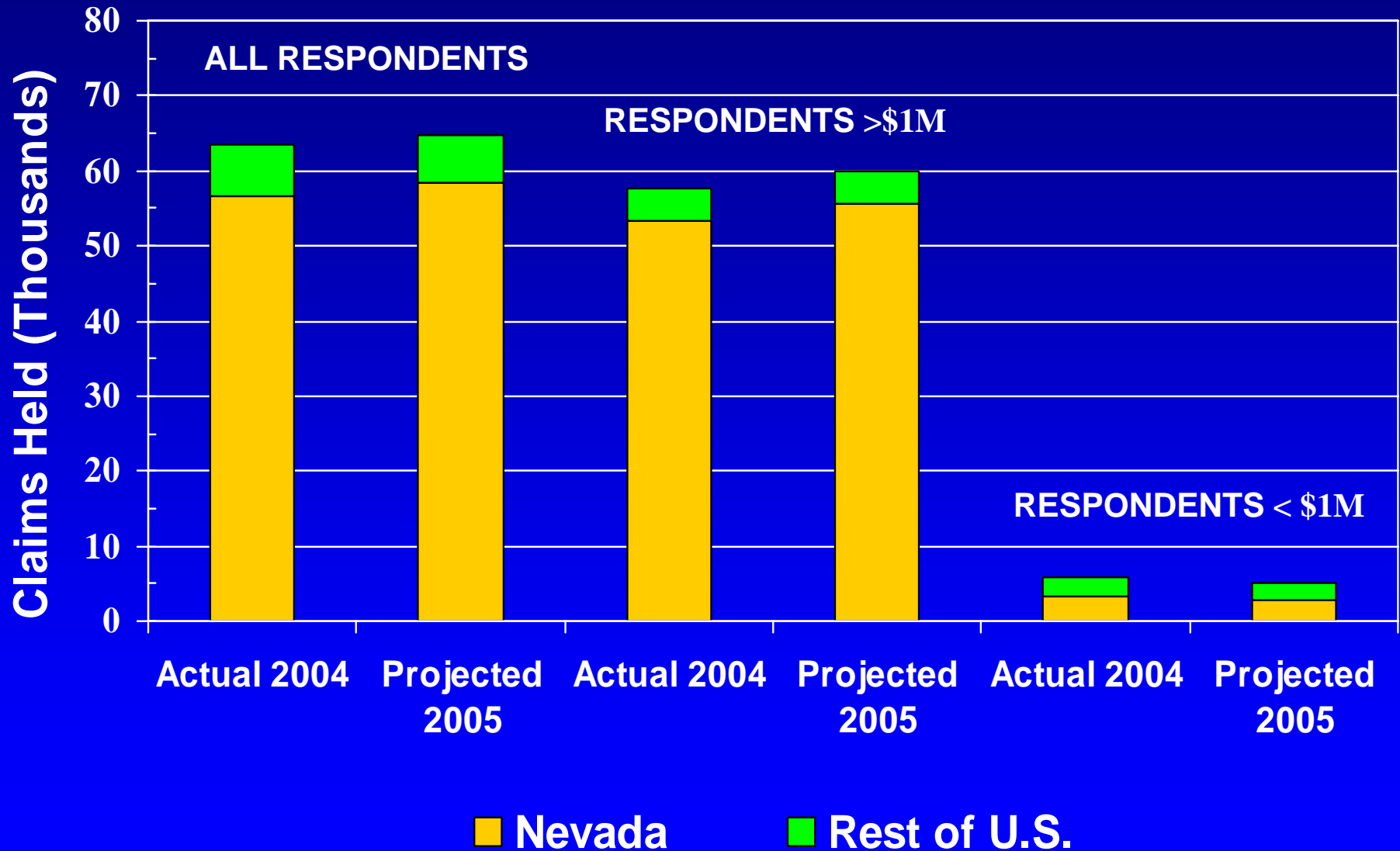


# EXPLORATION GEOLOGISTS EMPLOYED IN NEVADA 2004/2005

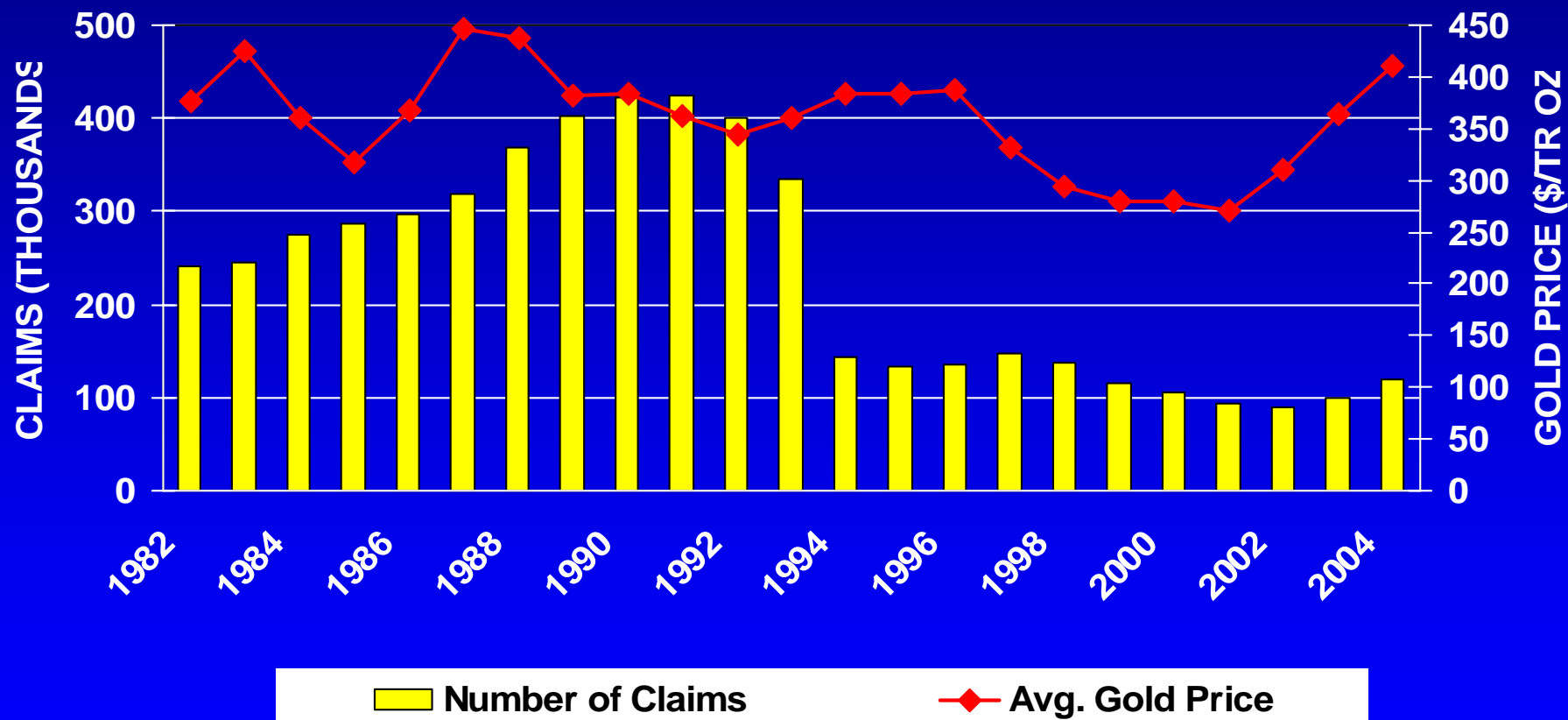




# NUMBER OF CLAIMS HELD 2004/2005



# ACTIVE CLAIMS & GOLD PRICES, 1982-2004

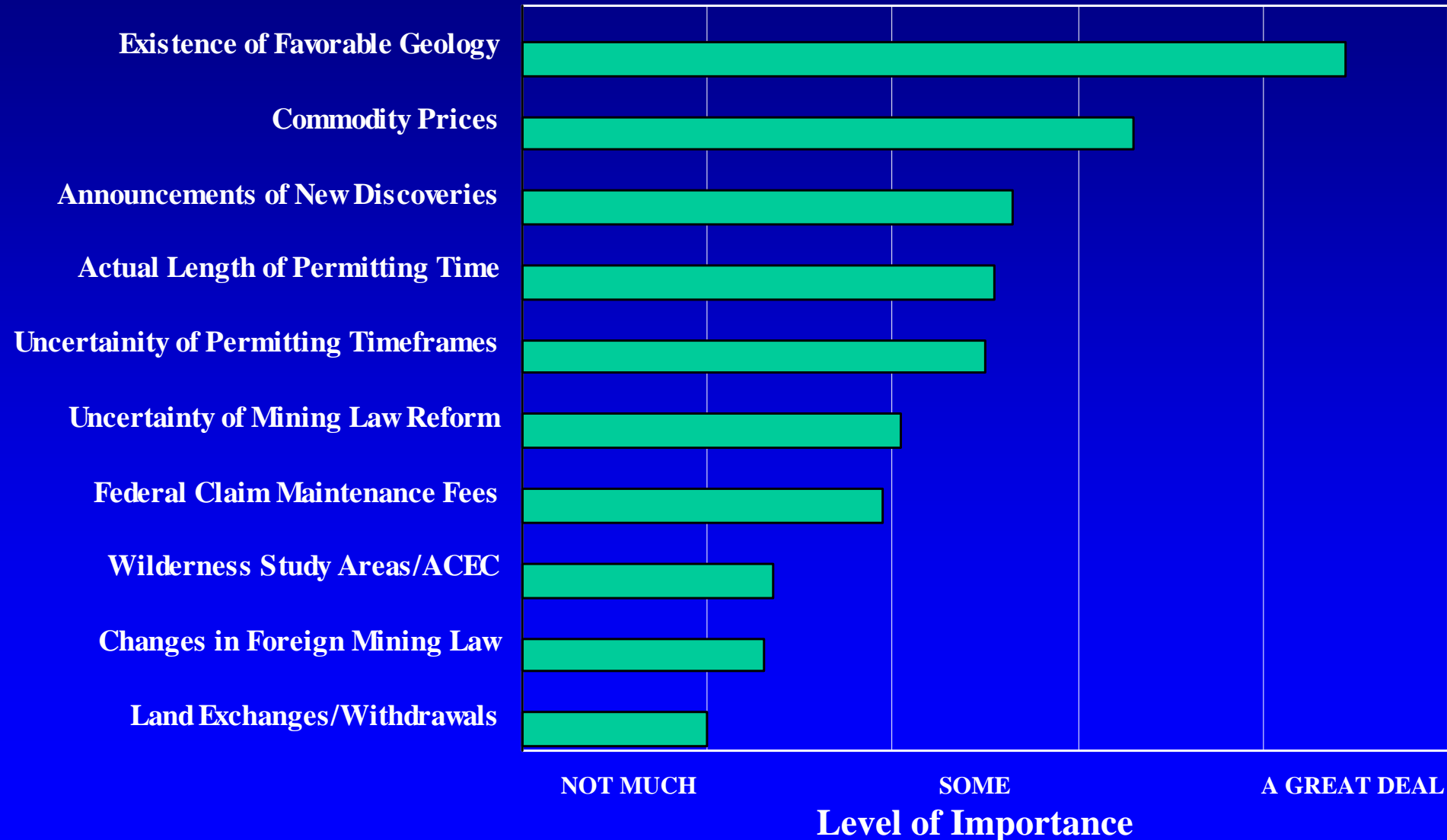


NOTE: Claim data from the BLM Public Land Statistics

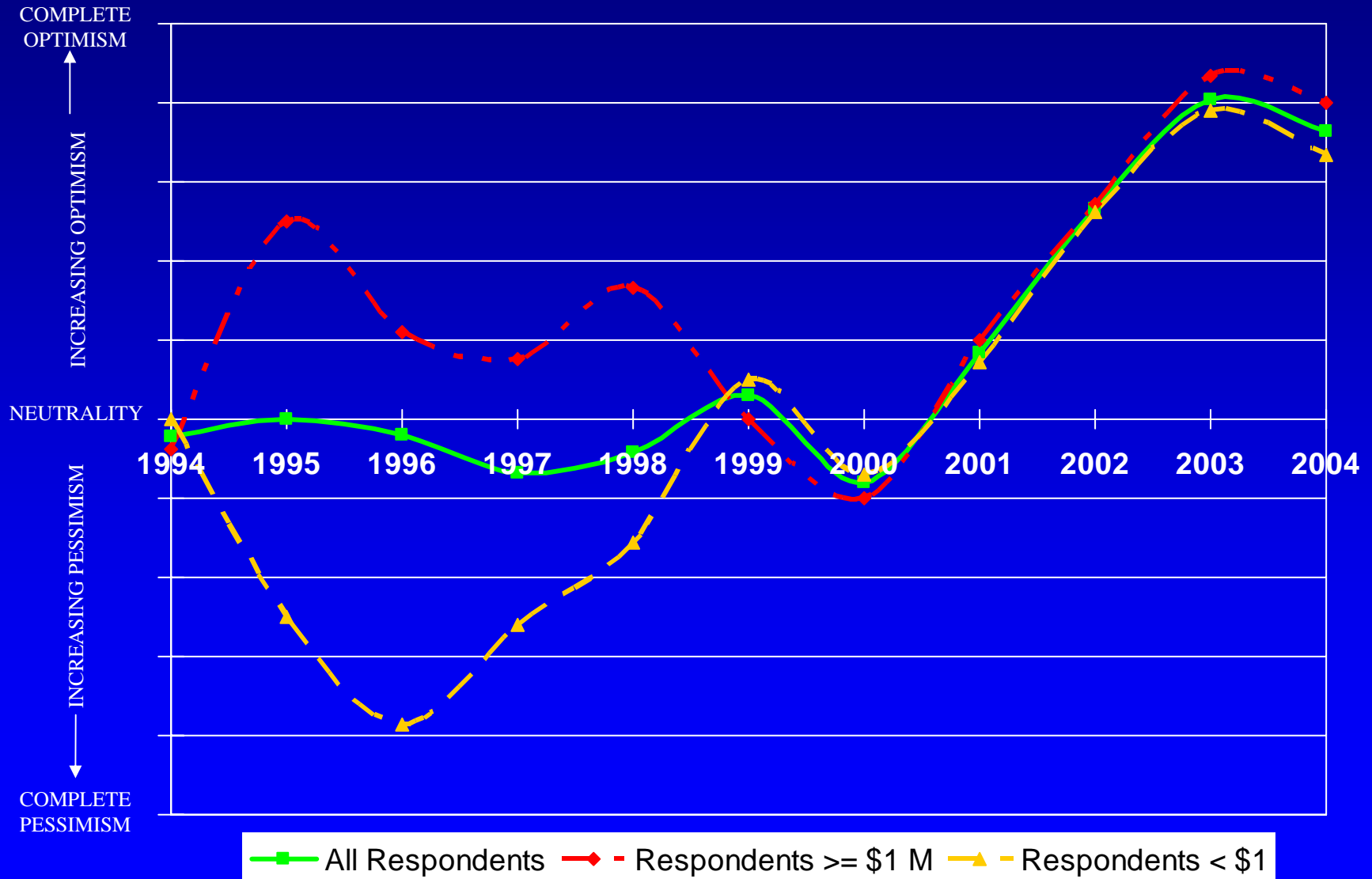


# FACTORS INFLUENCING ACTIVITY 2004

## ALL RESPONDENTS



# OPTIMISM INDEX 1994-2004





# **EXPLORATION SURVEY SUMMARY**

- **Higher spending (+15%) and more new claims filed (+39%) in 2004 over 2003**
- **Nevada exploration projected to increase 40% - \$79.7M (04) to \$111.9M (05)**
- **Worldwide exploration projected to increase 15% - \$437.9M (04) to \$503.2M (05)**
- **Exploration geologists employed projected to rise from 123 (04) to 144 (05)**

# **EXPLORATION SURVEY SUMMARY**

- **75% of budgets spent on direct exploration**
- **Active claims rose 19% from 2003 to 119,050 in 2004, and new claims filed rose by 39%**
- **Most important factors influencing activity continue to be favorable geology and commodity prices**
- **Domestic exploration - 75% optimistic, 25% neutral, and none pessimistic**





**Nevada is a really great place in which to explore for and mine gold, silver, and other mineral commodities**

**The Fraser Institute, in its 2004/2005 survey of mining companies, rates Nevada first in terms of both mineral potential and policy potential. Its composite policy and mineral potential index has:**

**Nevada = 98 out of a maximum of 100**

Western Australia, Quebec, Ontario = 81

Chile = 77

Alaska, Peru = 74

British Columbia, China = 66

Arizona = 62

Nunavut = 55

Saskatchewan = 50

California, Idaho, Alberta = 42

Wyoming, Washington = 38

Minnesota = 31

Wisconsin = 21

Mexico = 71

Manitoba = 63

Yukon = 57

Utah = 52

Montana = 47

Colorado = 40

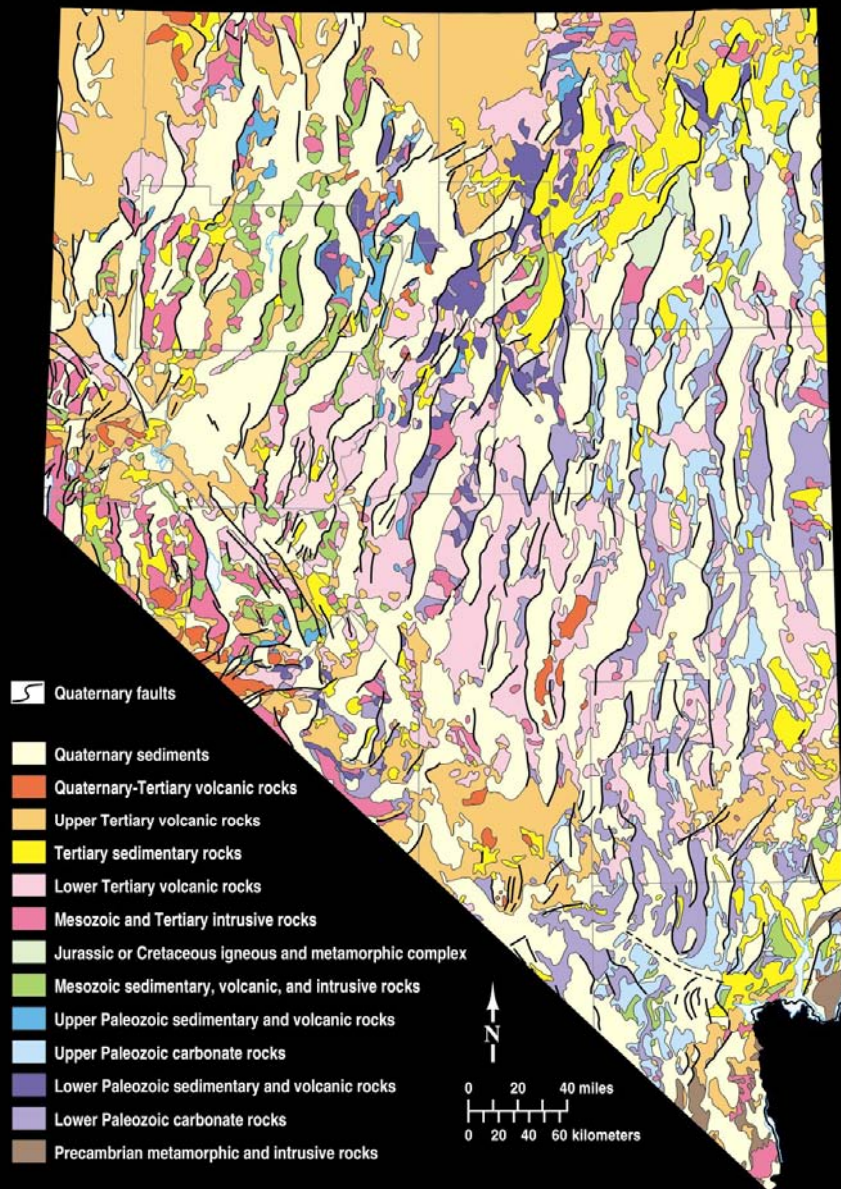
New Mexico = 33

South Dakota = 27

Zimbabwe = 13

Oregon – not listed





Generalized Geologic Map of Nevada

# Ten Top Reasons to Explore in Nevada

1. Great geology and potential
2. Many large producing mines, including high-grade, underground mines
3. Mines operated by the leading international companies

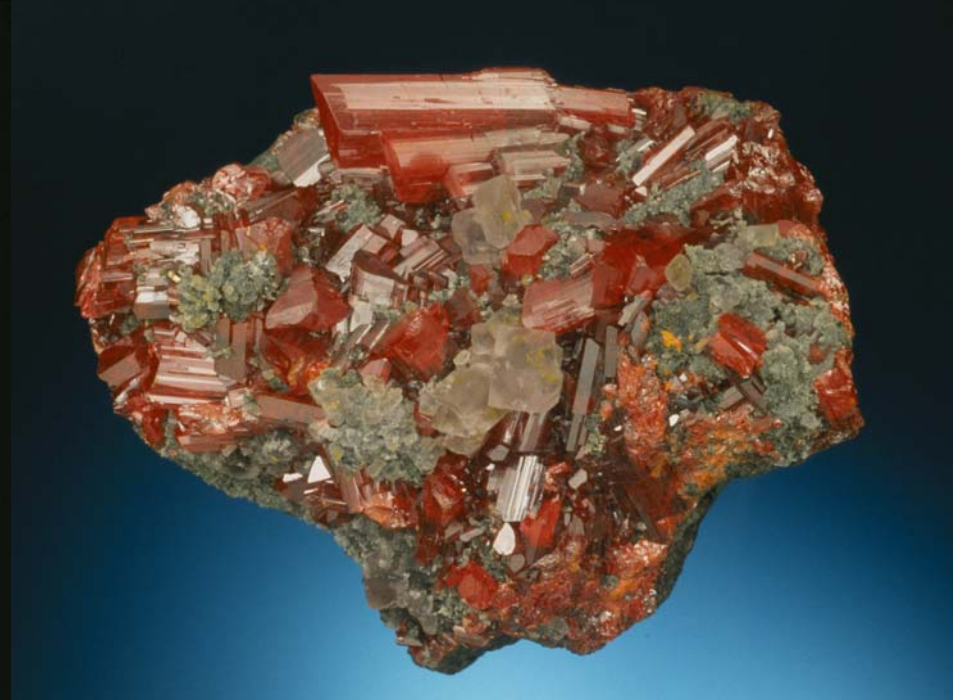


**4. Regulatory system with recent examples of rapid permitting**

**5. Excellent infrastructure (roads, drillers, supplies, assayers, hotels, etc.)**

**6. Large areas open to exploration on BLM lands**





7. Dry climate and year-round access in many areas
8. Network of knowledgeable exploration geologists, organizations, and agencies (Geological Society of Nevada, Nevada Mining Association, Nevada Division of Minerals, Nevada Bureau of Mines & Geology, Ralph J. Roberts Center for Research in Economic Geology and other units of the Mackay School of Earth Sciences and Engineering, building on the tradition of the Mackay School of Mines)
9. Recent discoveries and new mines

# **Ten Top Reasons to Explore in Nevada (continued)**

**10. No malaria, black flies, moose, polar bears, desert death adders, or crocodiles (just elephants).**





**Mormon cricket, *Neonemobius mormonius*, on  
chalcanthite,  $\text{CuSO}_4 \cdot 5\text{H}_2\text{O}$ , Battle Mountain district, 20 May 2005**



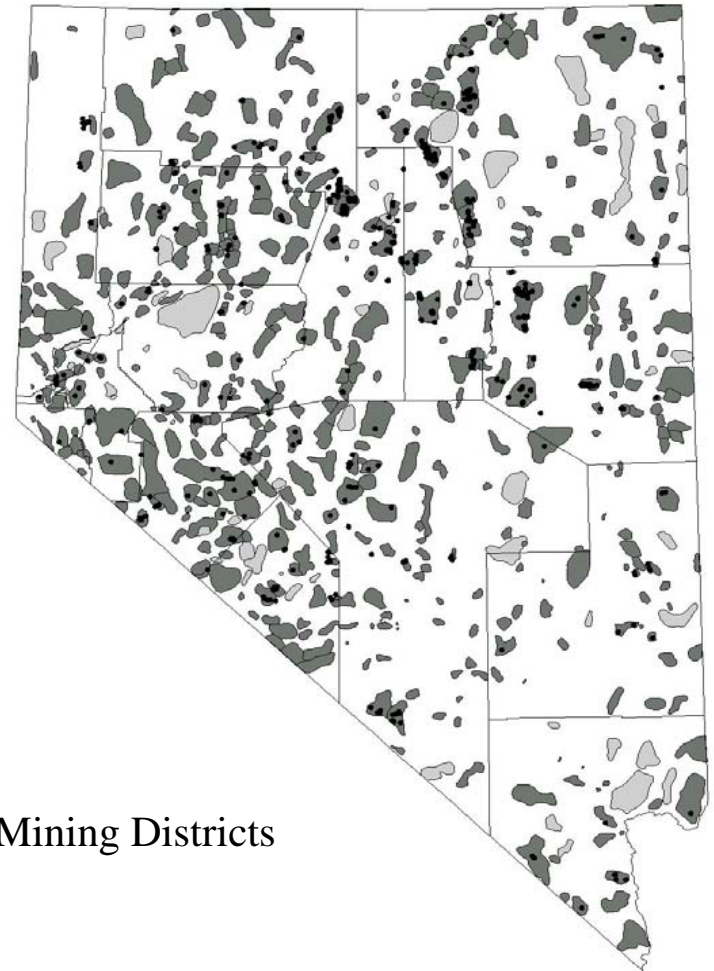
**There is no truth to the rumor that Mormon crickets  
have been cloned to search for copper and gold.**



**Lizards, on the other hand, are more intelligent than crickets.**



Major Au and Ag deposits



Mining Districts

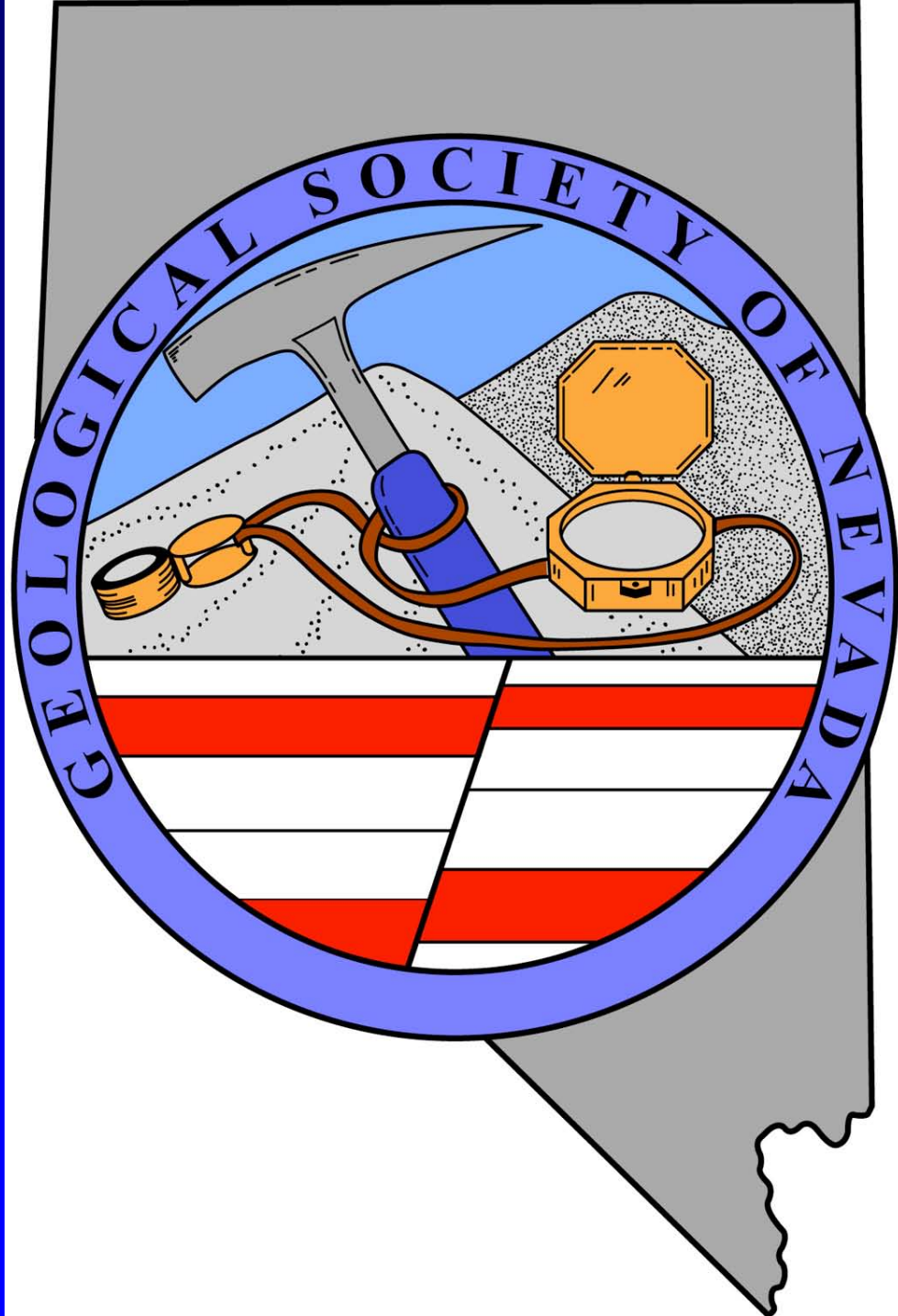


**And, of course,  
burro's kicking  
boulders is a proven  
geophysical  
technique.**





**The 2005 Symposium  
Volume will be published  
soon. The next GSN  
Symposium will be May  
16-20, 2010.**





# Thank You!

