# UPDATE ON PRODUCTION AND EXPLORATION ACTIVITY IN NEVADA

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(minerals.state.nv.us)

# $600+/oz Au!


**THE MAIN POINT: Nevada is a <u>really great</u> place to explore for and mine gold.**


# Latest Statistics from the Nevada Division of Minerals

## (minerals.state.nv.us)

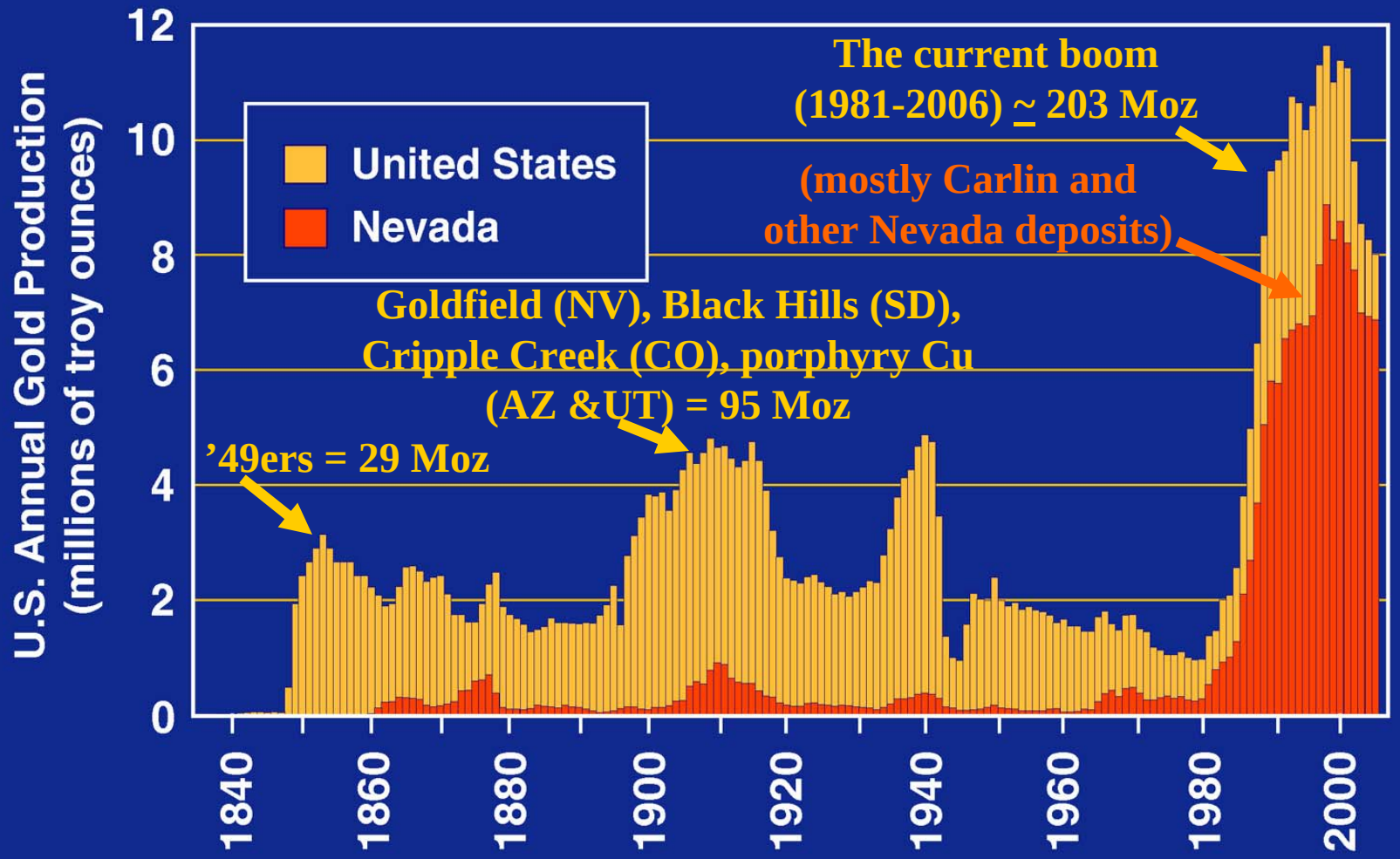
## and the

# Nevada Bureau of Mines and Geology

## (www.nbmg.unr.edu)

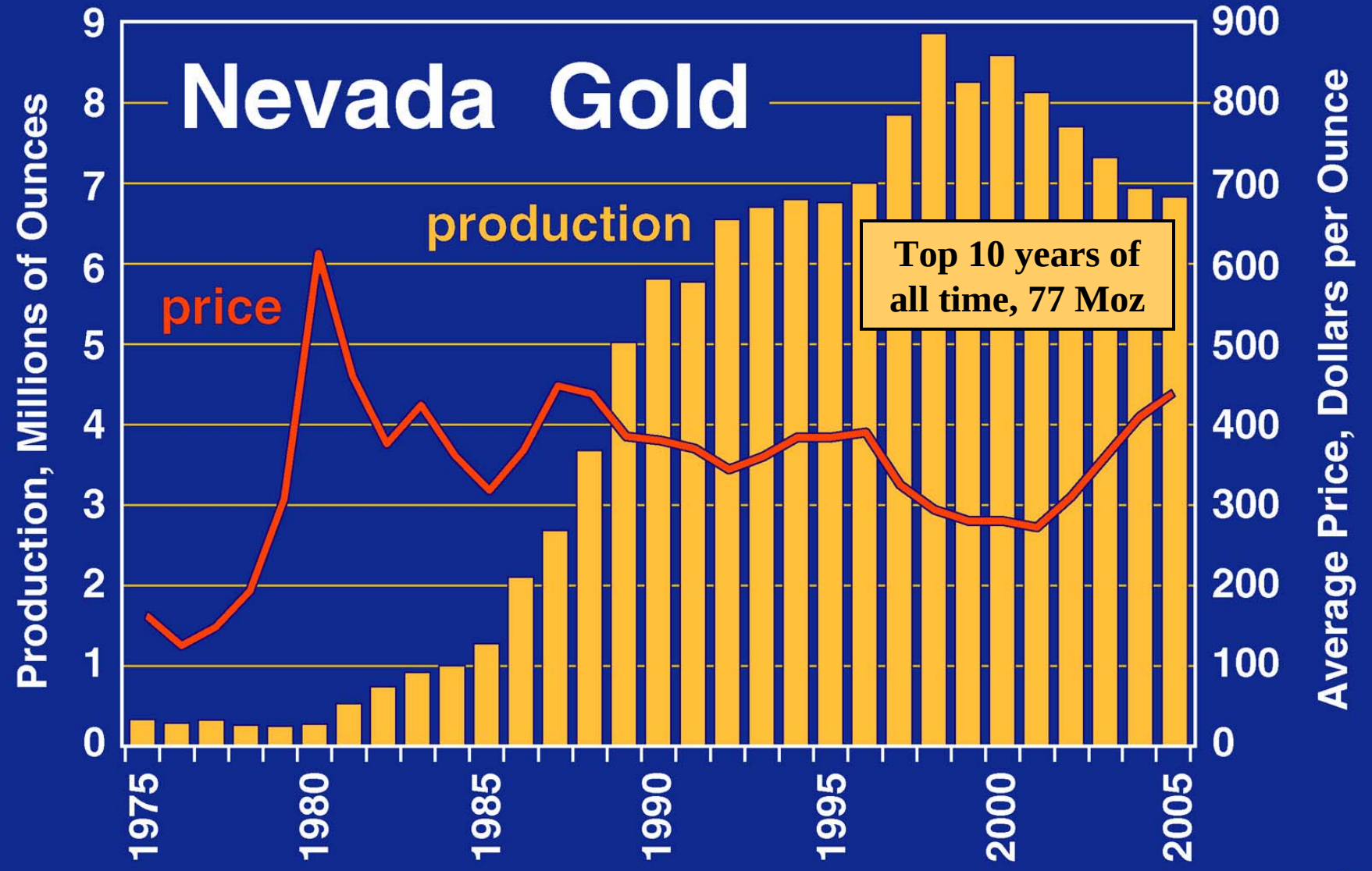
**Photo credits to Mike Visher, Jeff Scovil, JGP, and others**

# Gold Production, 1835–2005




**We are in the biggest gold-mining boom in history.**

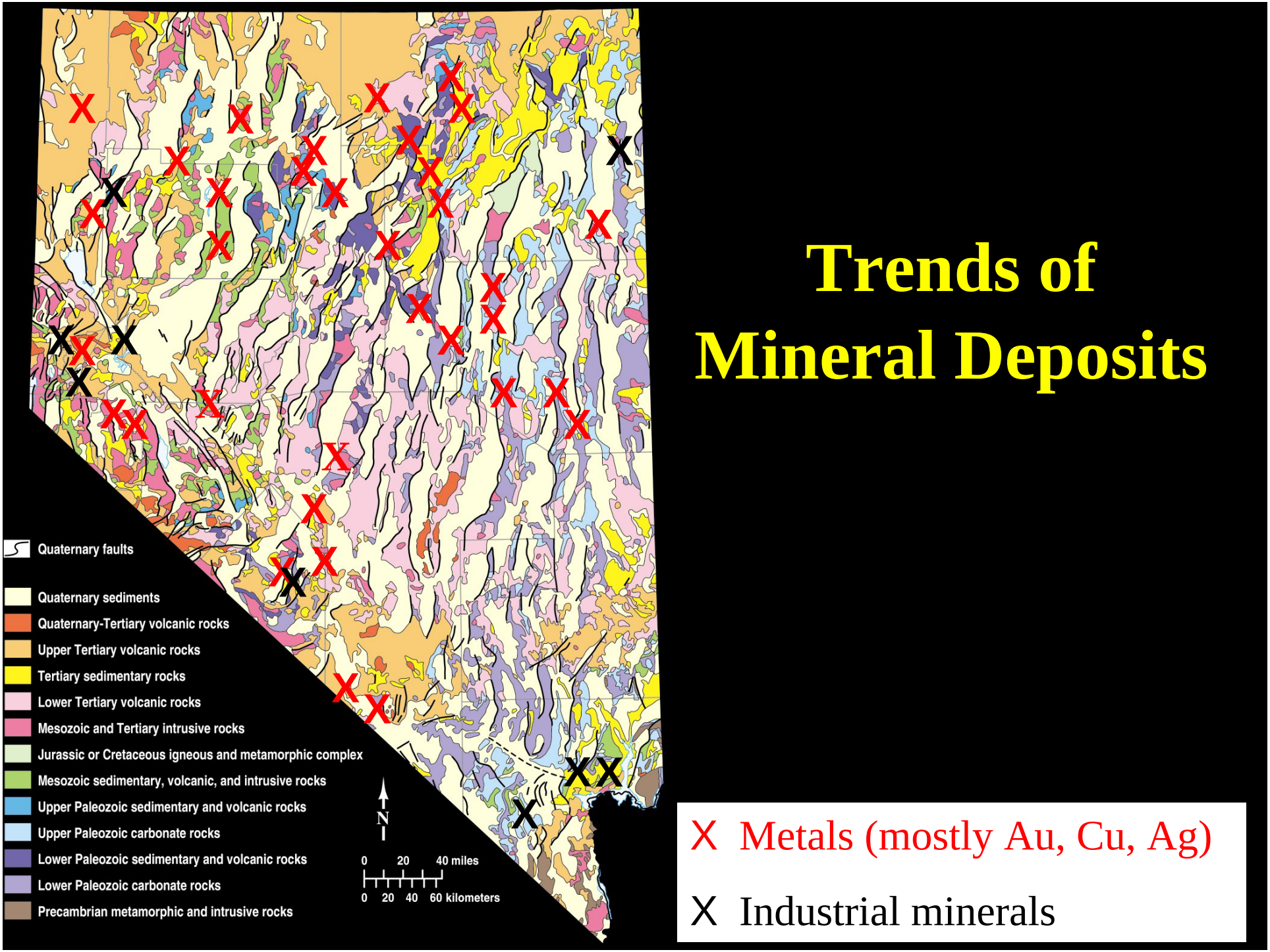
**6.852 million ounces in 2005; $446 per ounce average price**




**Nevada produced ~83% of U.S. and 9% of world gold in 2005.**

# Major Mines, Oil Fields, and Geothermal Plants

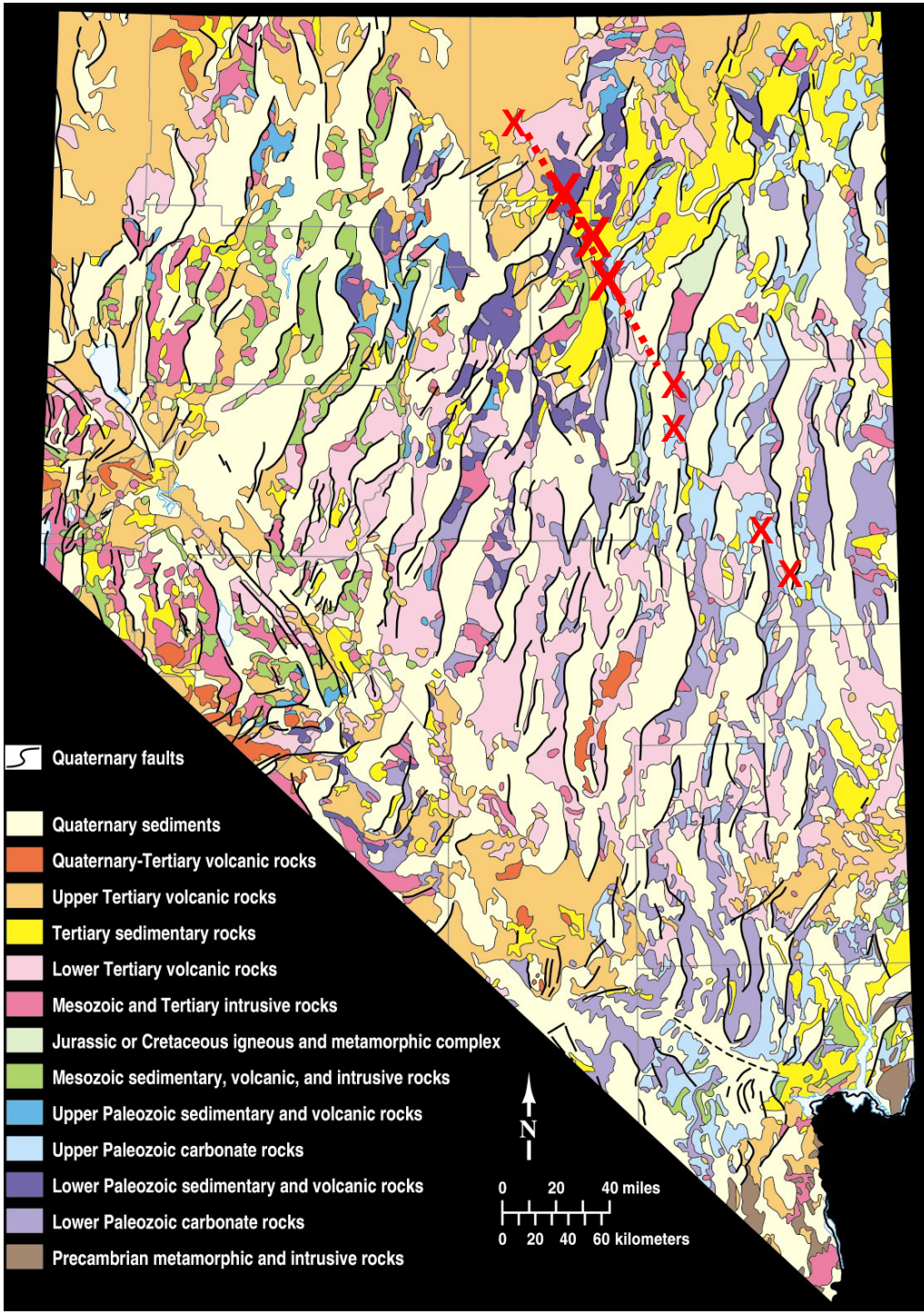
**24 major gold operations (8 not on the Carlin trend with production >100,000 oz in 2005)**


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
N
0 20 40 miles
0 20 40 60 kilometers
Trends of Mineral Deposits
X Metals (mostly Au, Cu, Ag)
X Industrial minerals

## Trends of Mineral Deposits

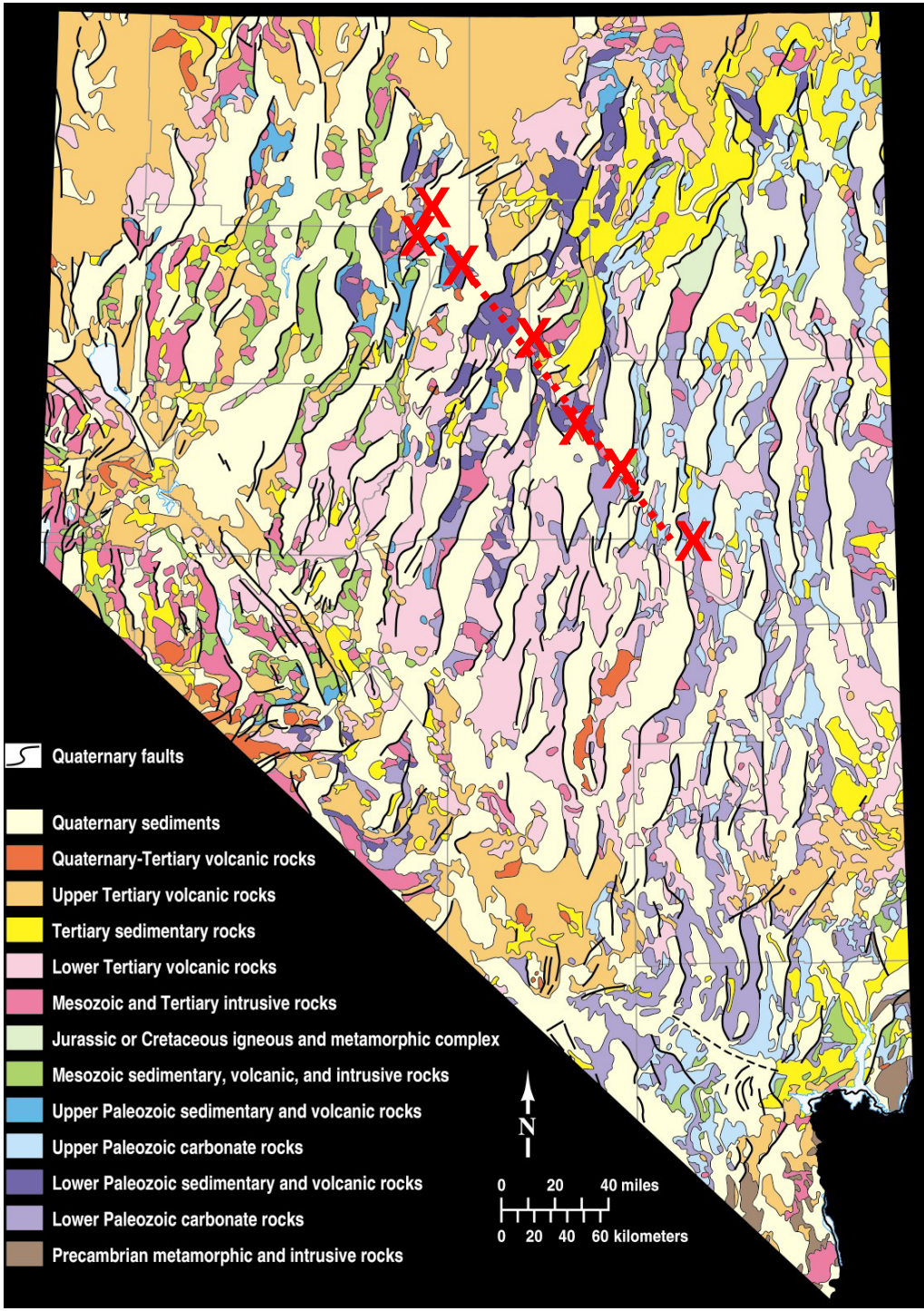
# Carlin trend –

**accounted for 50% of Nevada gold production last year**




X Metals (mostly Au, Cu, Ag)

X Industrial minerals




## Trends of Mineral Deposits

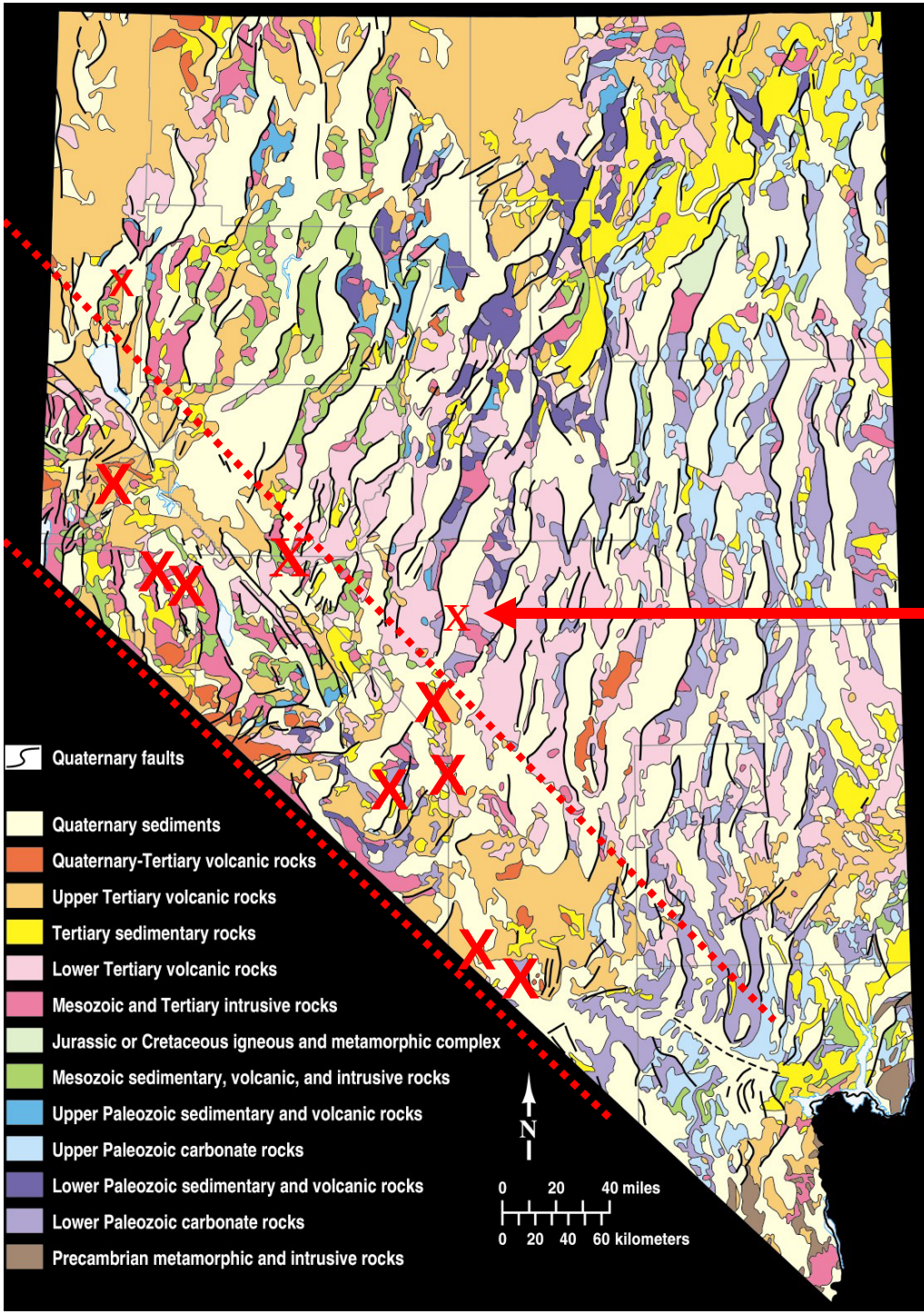
# Battle Mountain-Eureka trend

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

**Five deposits last year produced >100,000 oz of gold, including the Cortez JV (Pipeline) at 915,889 oz.**

X Metals (mostly Au, Cu, Ag)

X Industrial minerals




## Trends of Mineral Deposits

# Walker Lane

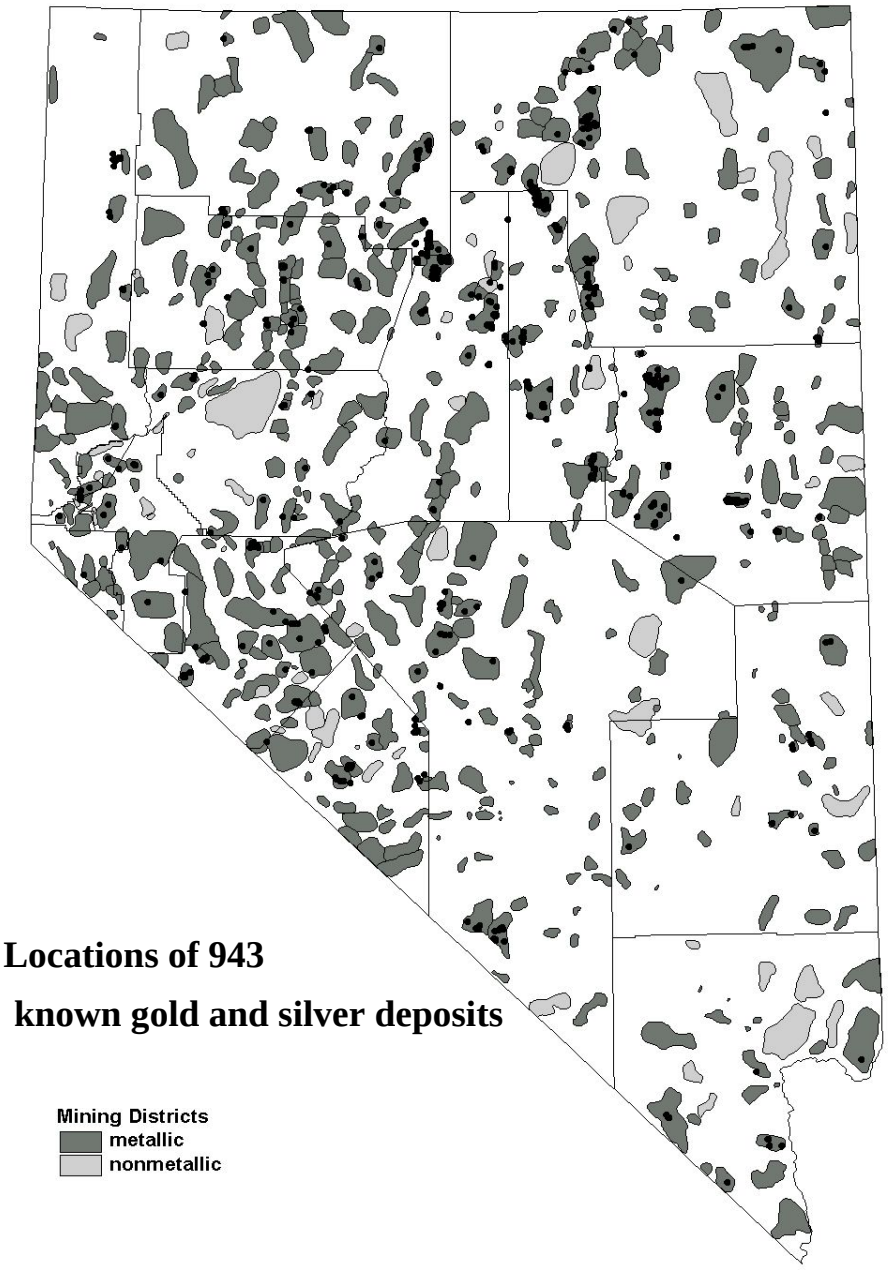
**Also off any trend**

**Round Mountain Mine = 736,886 oz last year**

X Metals (mostly Au, Cu, Ag)

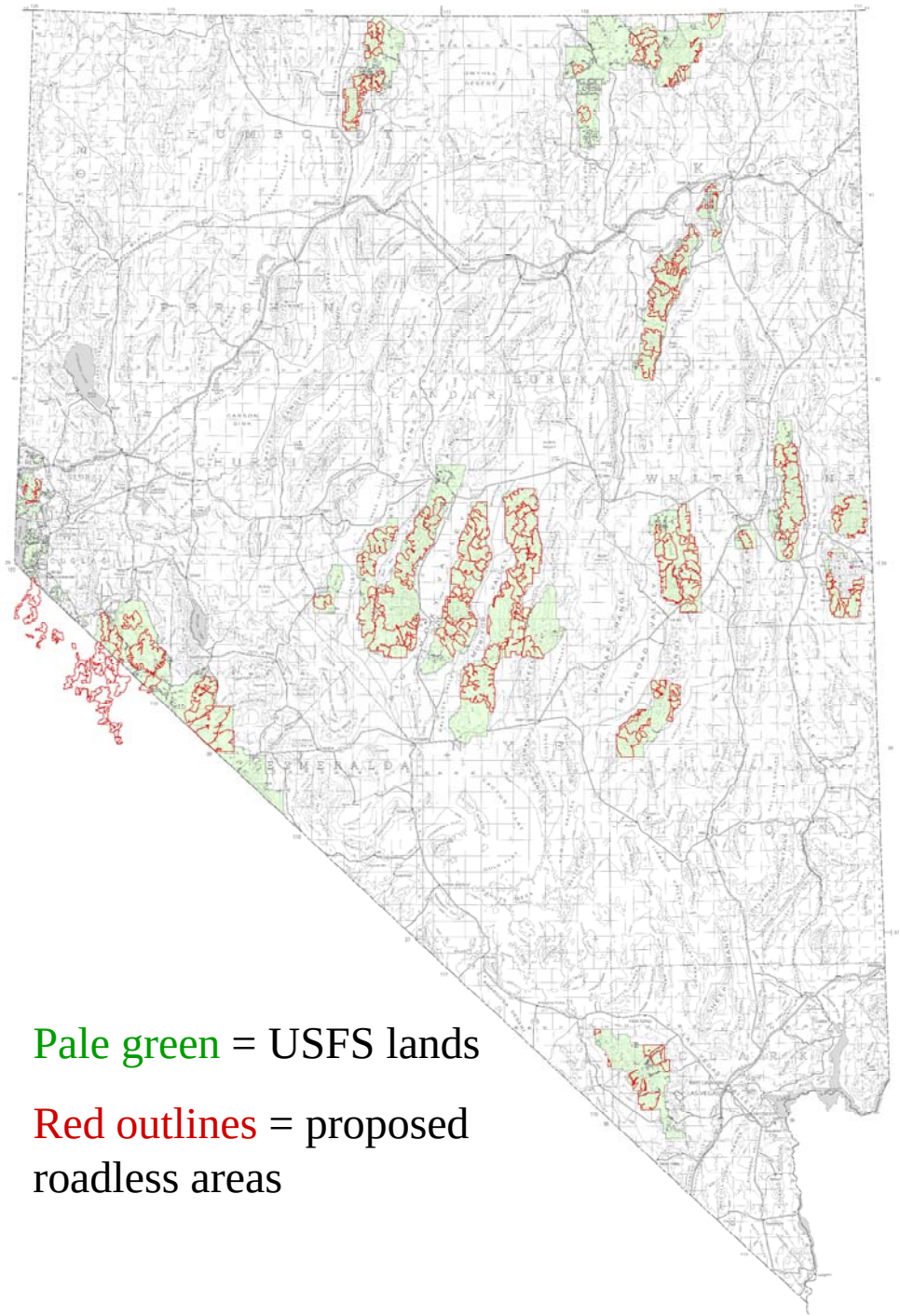
X Industrial minerals

**Mining Districts plus Gold and Silver Deposits**




- **Locations of 943 known gold and silver deposits**

**The Nevada Bureau of Mines and Geology updated its "Gold and Silver Resources in Nevada" map in 2006 (Map 149, by Dave Davis, Joe Tingley, and John Muntean) with 943 deposits, in a database as well.**

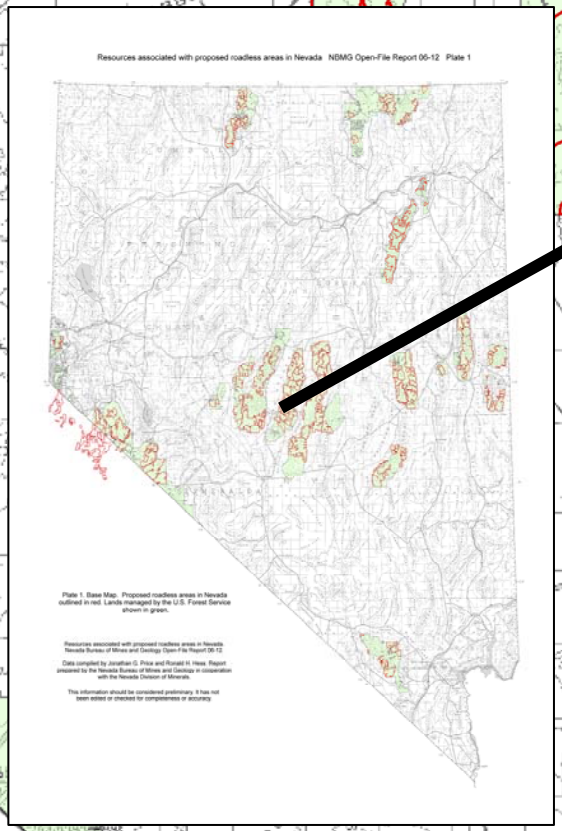


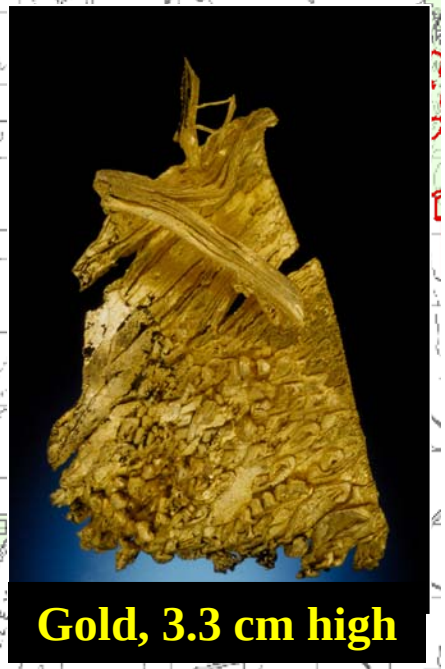
Pale green = USFS lands

Red outlines = proposed roadless areas

**NBMG also released open-file reports in 2006 on mineral and energy resources in White Pine, Pershing, and Lyon Counties and on Potential Resources Associated with Proposed Roadless Areas in Nevada.**

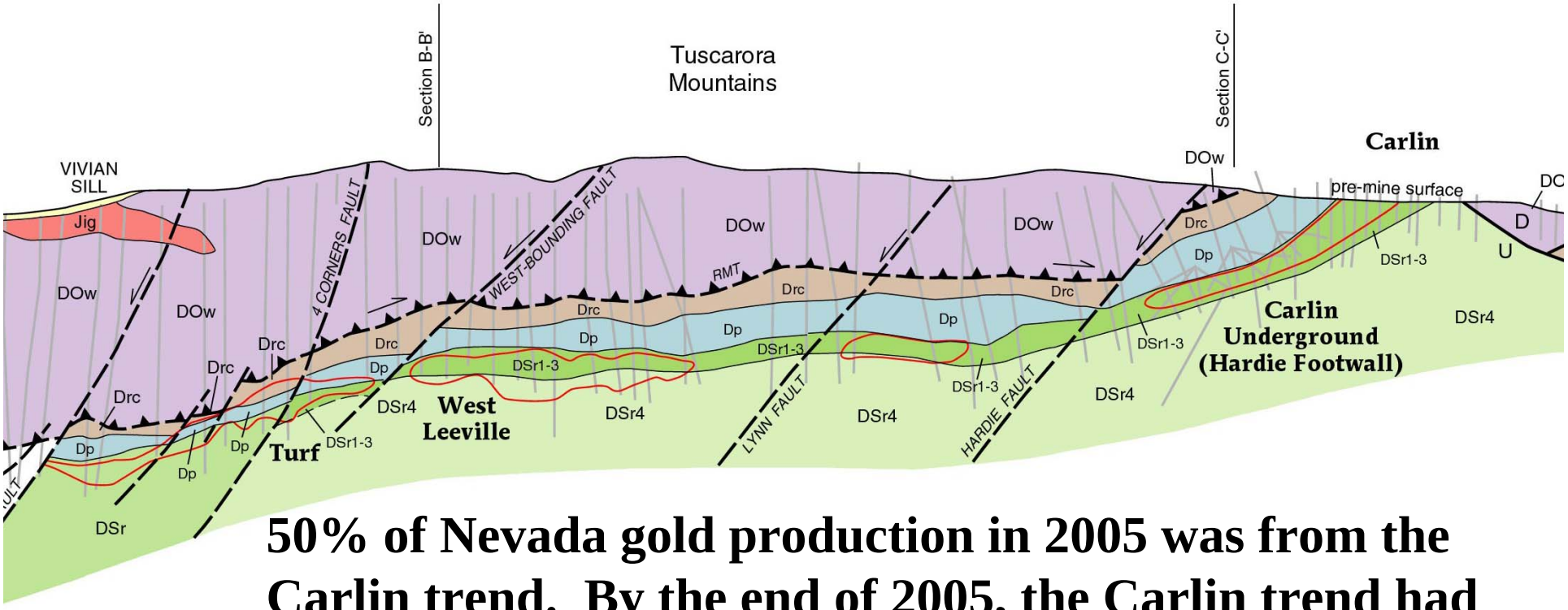
# Potential Resources Associated with Proposed Roadless Areas in Nevada – NBMG Open-File Report 06-12.



Gold, 3.3 cm high

Round Mountain gold mine




**50% of Nevada gold production in 2005 was from the Carlin trend. By the end of 2005, the Carlin trend had produced a total of 62 million ounces of gold. If production levels hold, the trend will produce a cumulative amount of 100 million ounces by 2016.**

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.nbmg.unr.edu)

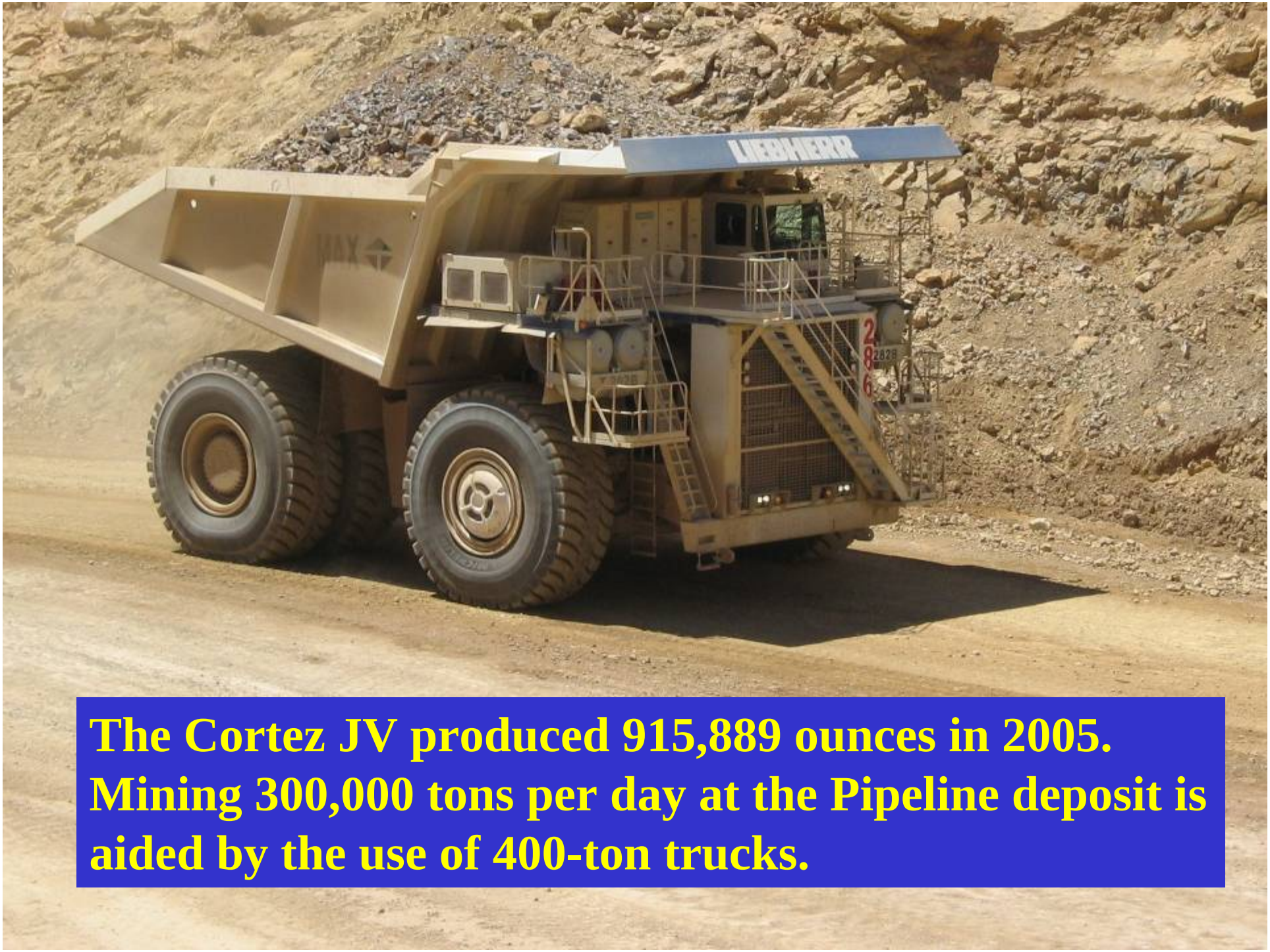
**The Betze-Post mine was the most productive pit: 1.51 million ounces of gold in 2005. Total production from the mine now exceeds 30 million ounces.**

**The Meikle mine was the most productive underground mine: 509,568 ounces of gold in 2005.**

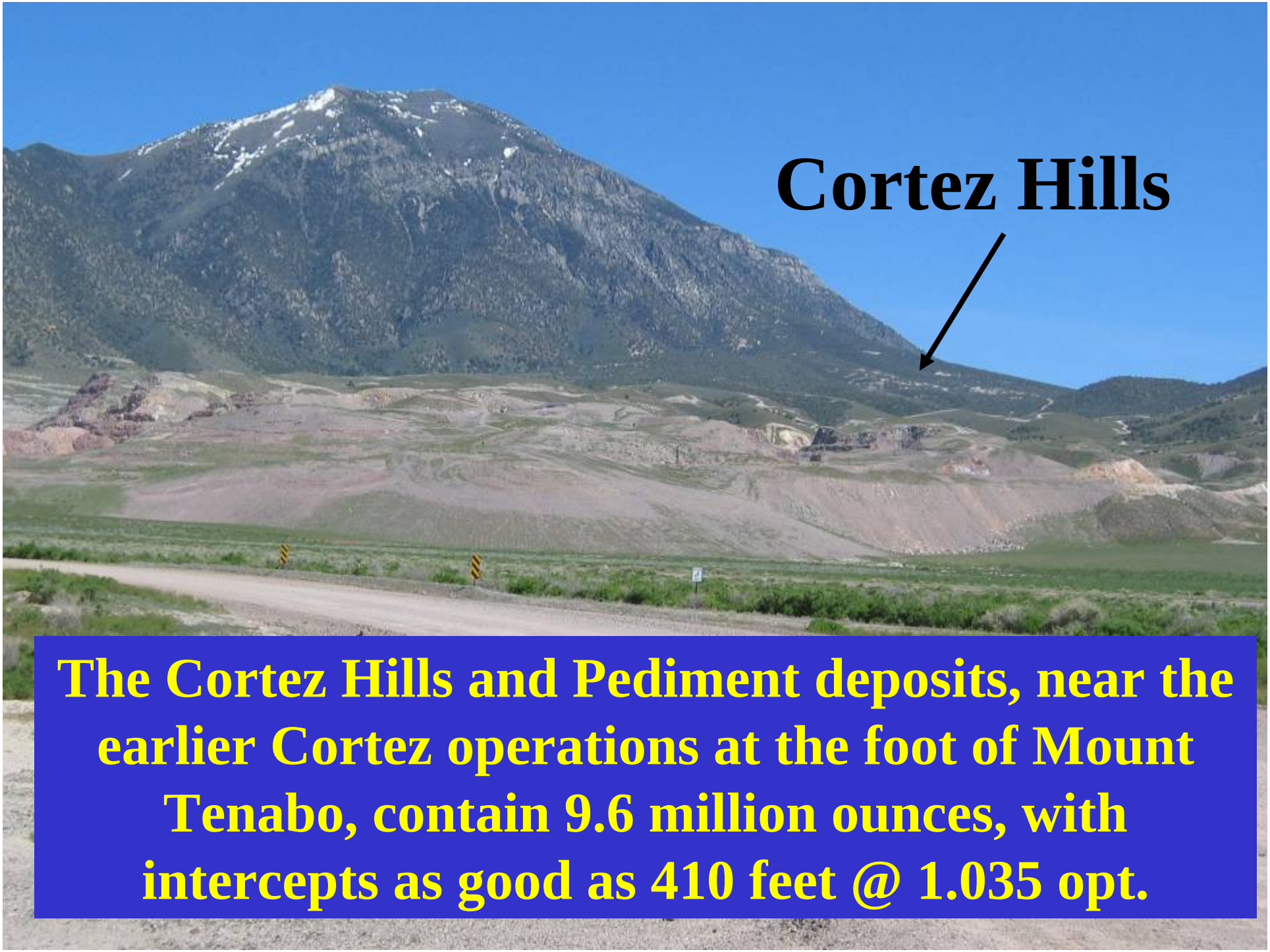
**Newmont's announced proven and probable reserves on the Carlin trend:**

**Underground =**
**7.7 Mt of 0.49 opt Au**
**(3.8 million ounces)**

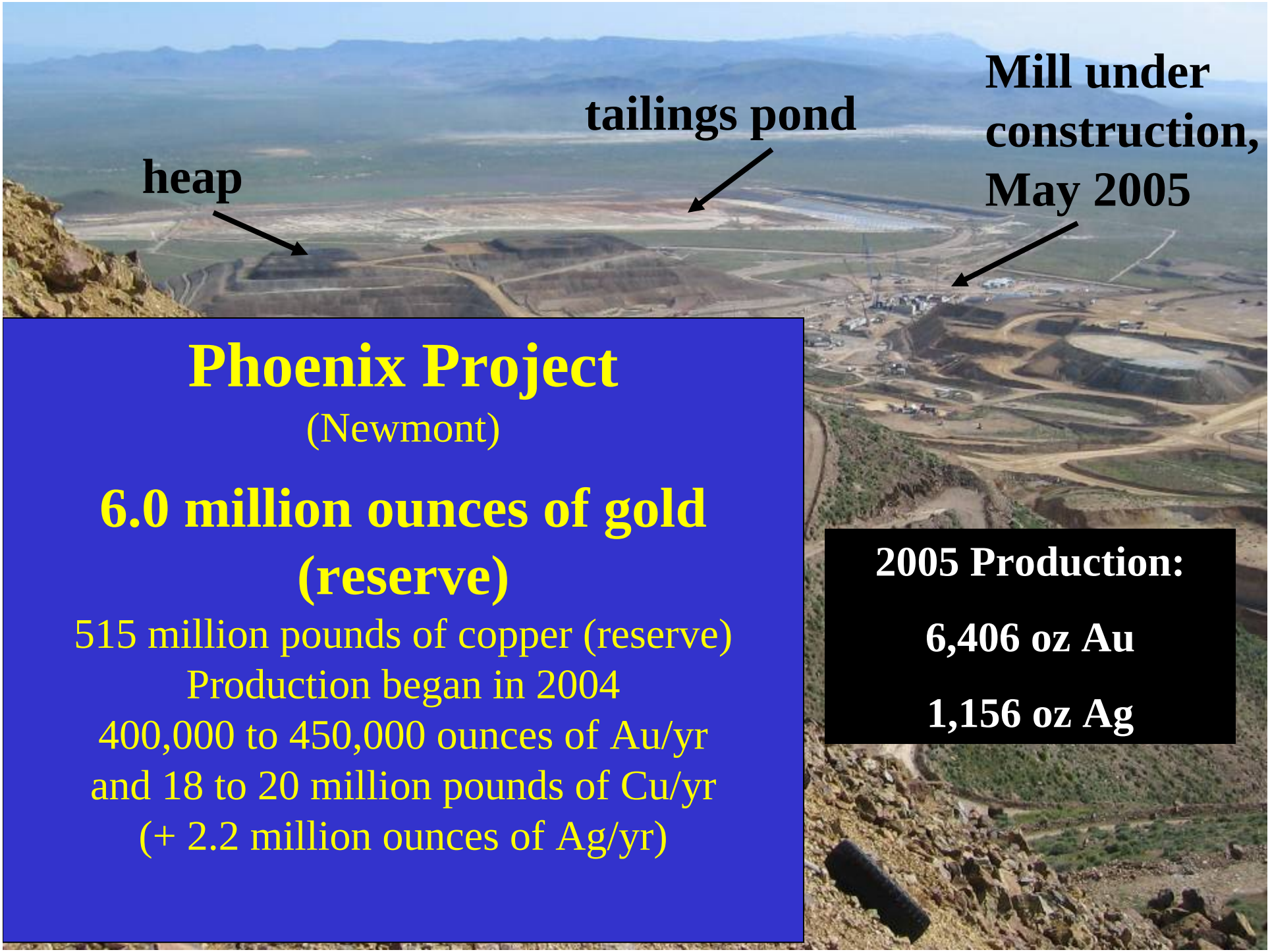
**Open pits =**
**238.3 Mt of 0.043 opt Au**
**(10.2 million ounces)**




**The Cortez JV produced 915,889 ounces in 2005. Mining 300,000 tons per day at the Pipeline deposit is aided by the use of 400-ton trucks.**




**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.**




# Phoenix Project

(Newmont)

## 6.0 million ounces of gold (reserve)

515 million pounds of copper (reserve)

Production began in 2004

400,000 to 450,000 ounces of Au/yr

and 18 to 20 million pounds of Cu/yr

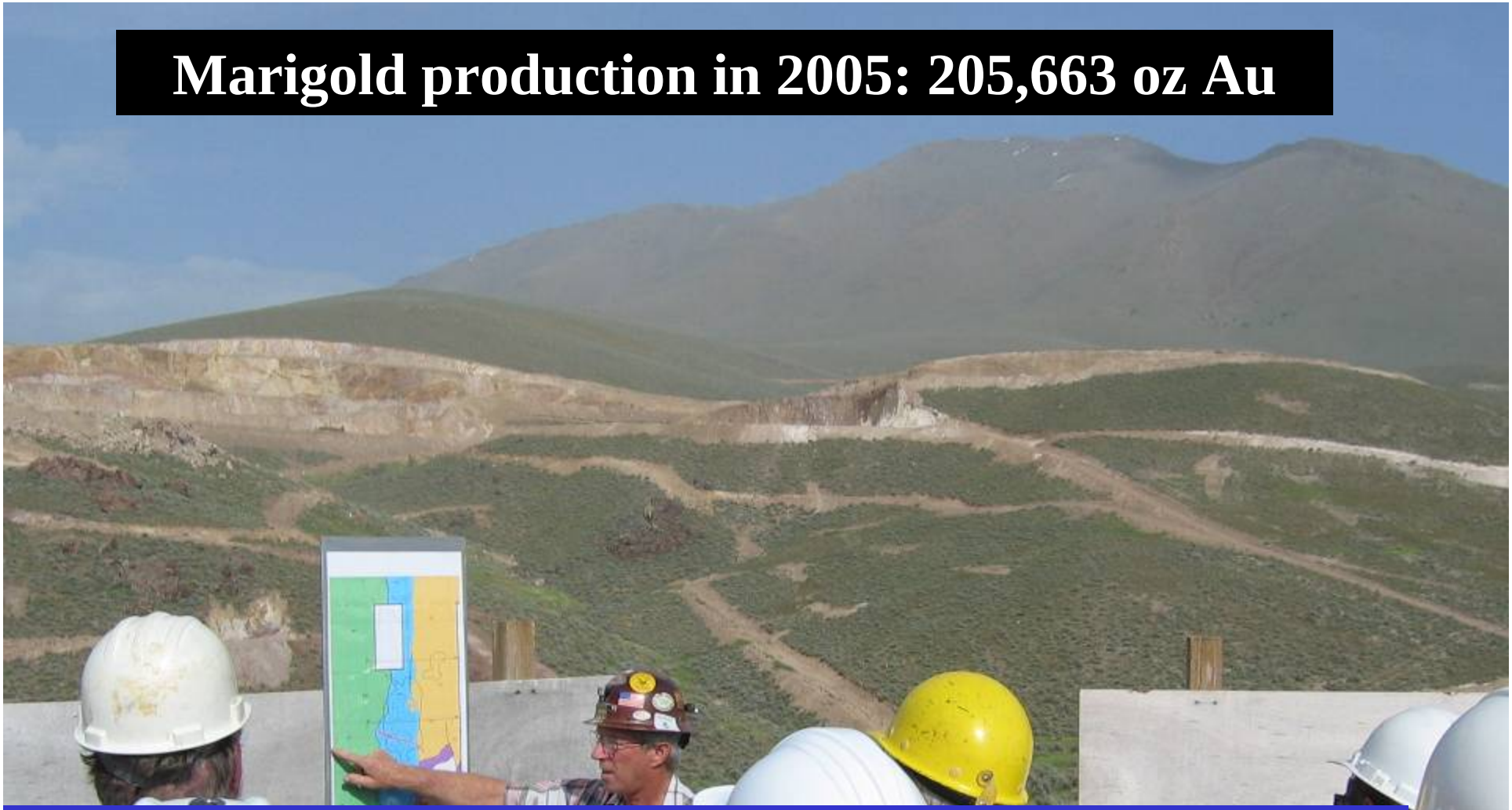
(+ 2.2 million ounces of Ag/yr)

**2005 Production:**

**6,406 oz Au**

**1,156 oz Ag**

# Marigold production in 2005: 205,663 oz Au



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**

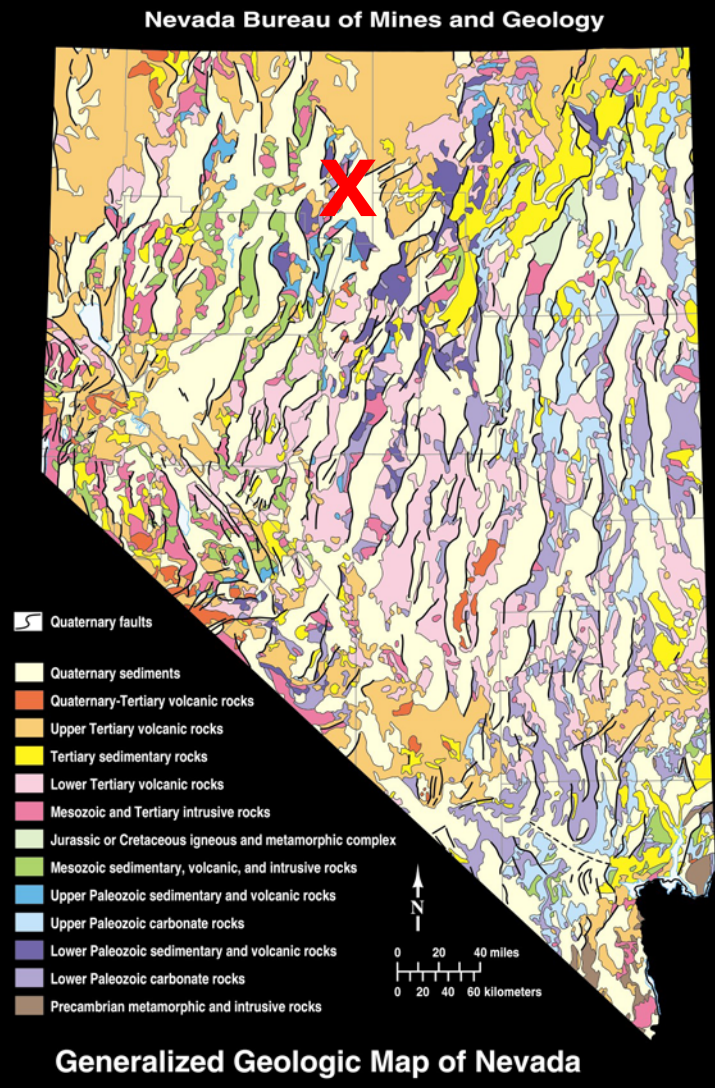

**Standard deposit (22.5 Mt @ 0.018 opt Au), near Florida Canyon in Pershing County:**

- **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**

**Production in 2005: 21,522 oz Au and 51,751 oz Ag**

# SIGNIFICANT DEVELOPMENTS

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

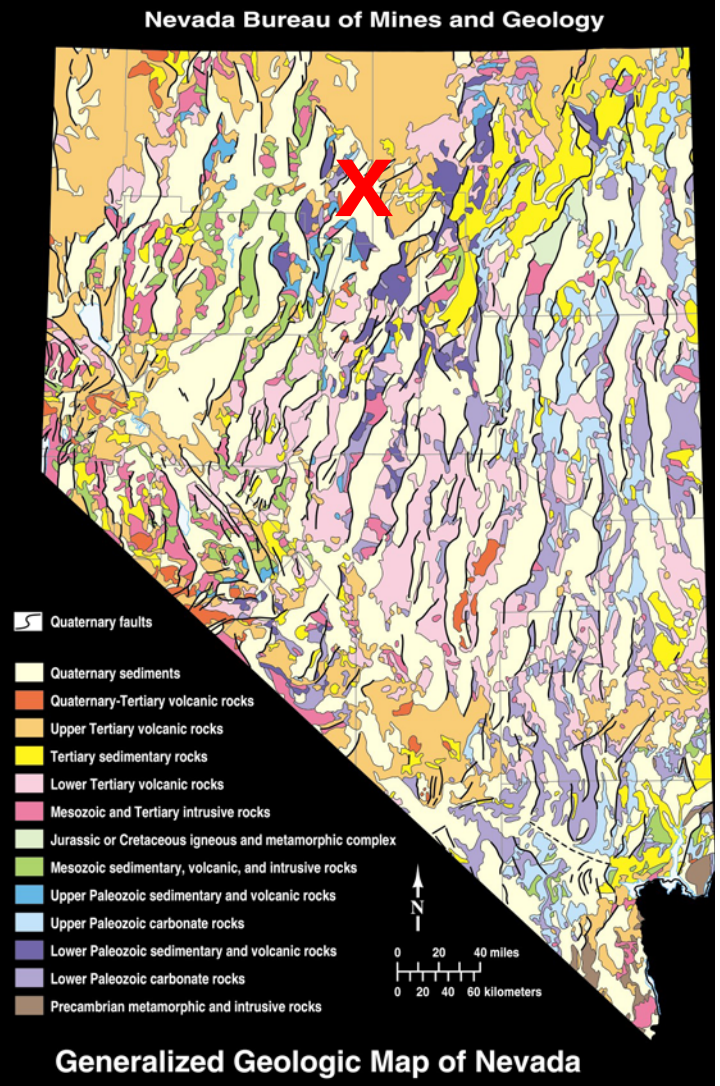


Generalized Geologic Map of Nevada

# SIGNIFICANT DEVELOPMENTS

## Newmont – Twin Creeks in Humboldt County:

## 61.2 Mt of 0.074 opt Au (4.5 million ounces)



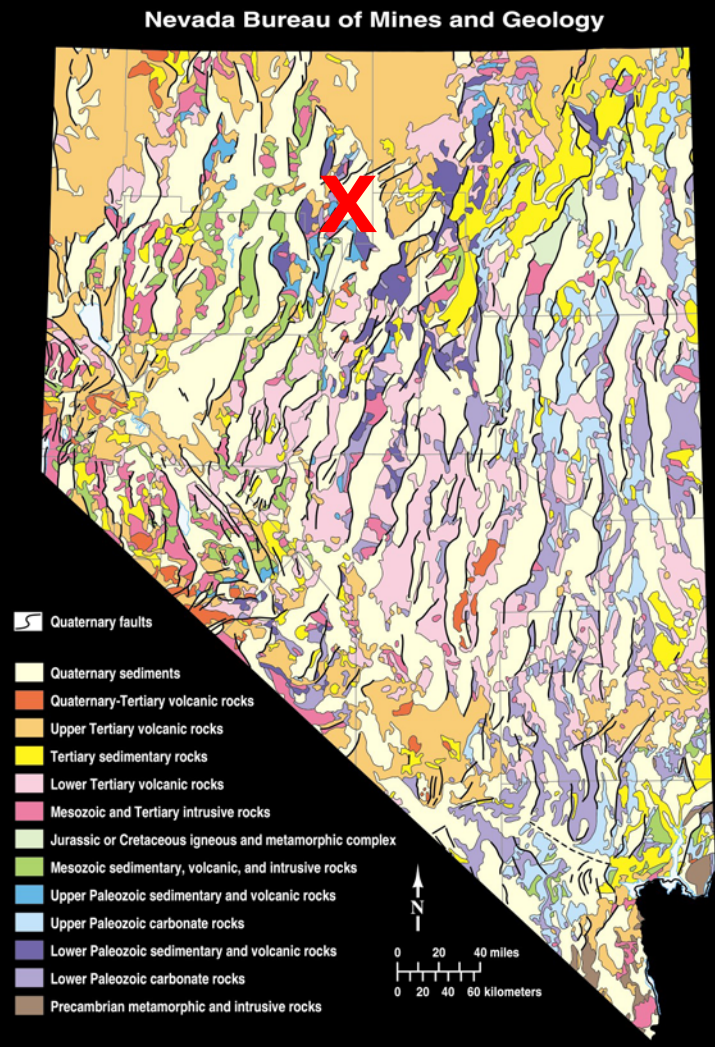

Generalized Geologic Map of Nevada

# SIGNIFICANT DEVELOPMENTS

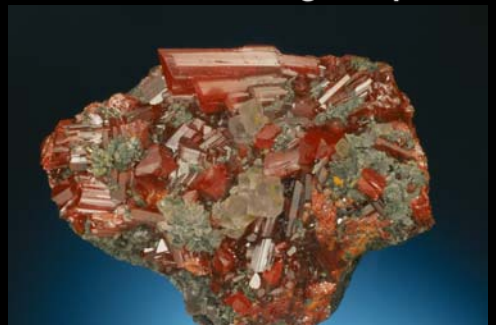
**Atna Resources/Barrick – Pinson mine area in Humboldt County:**

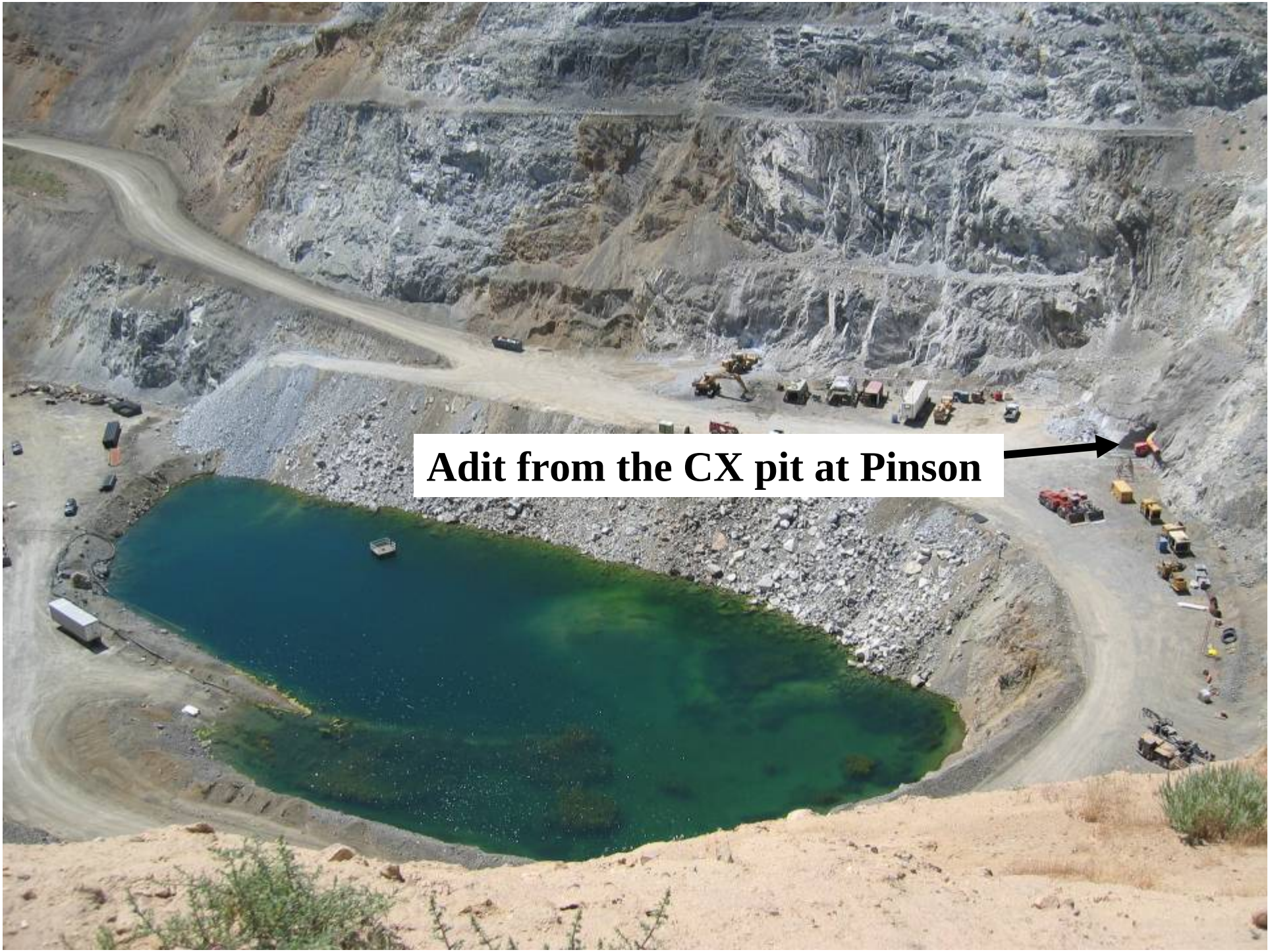
**Ogee zone = 1.7 Mt of 0.42 opt Au**

**Range Front zone = 270,000 t of 0.44 opt Au**



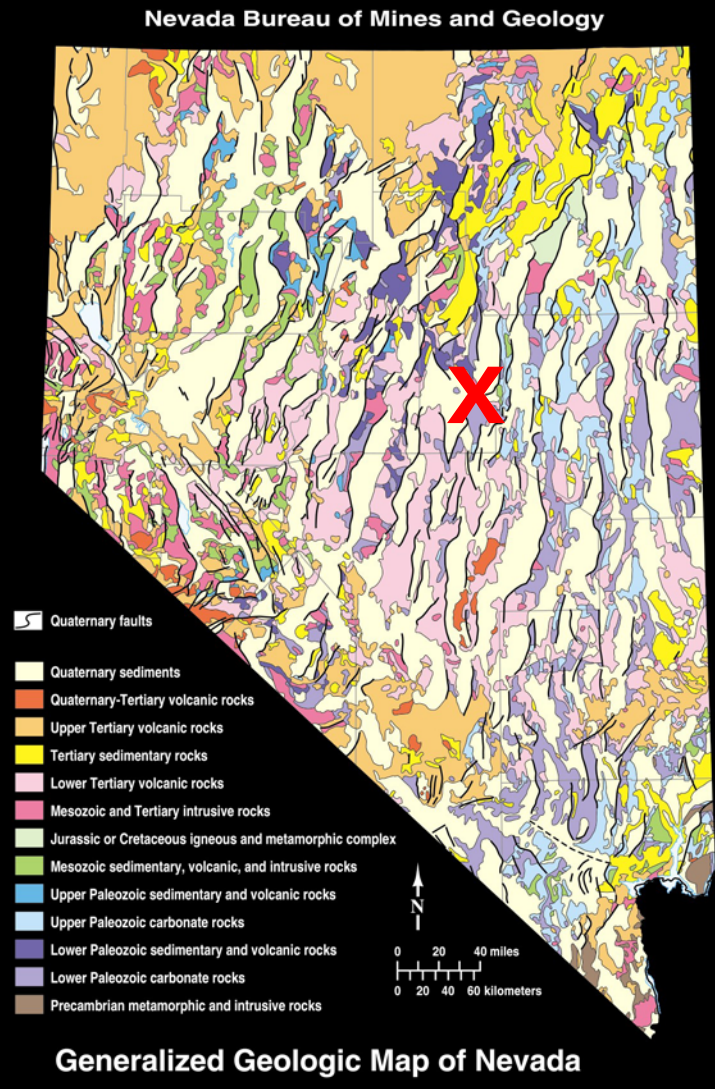
Generalized Geologic Map of Nevada




Adit from the CX pit at Pinson

# 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 probable 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.**

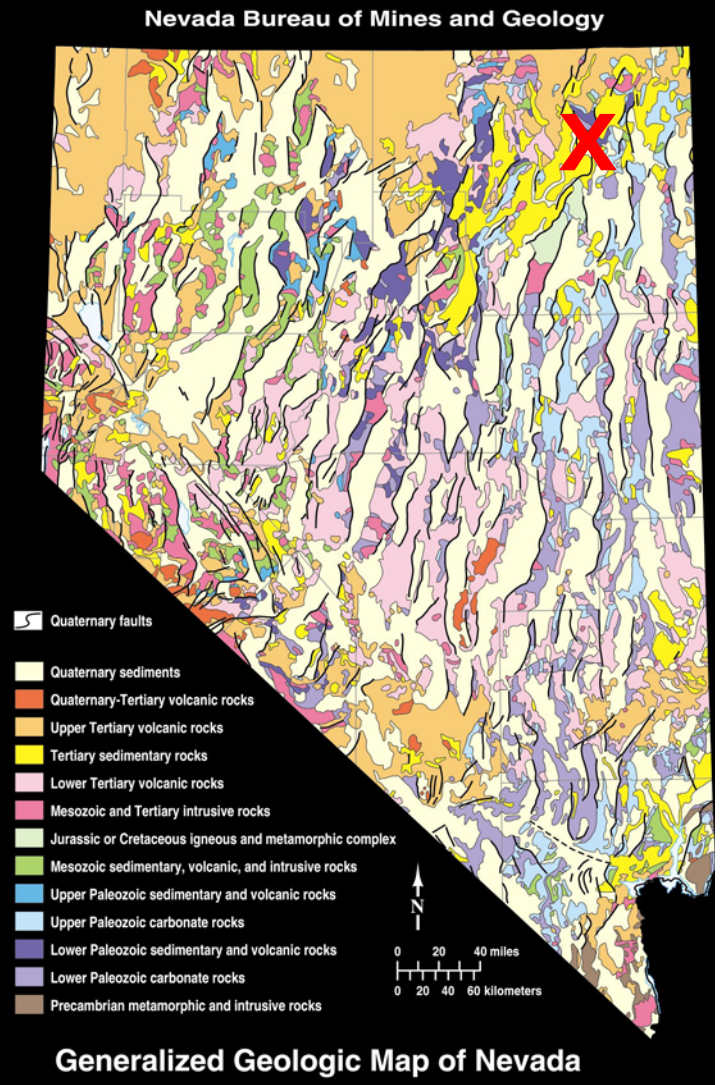


Generalized Geologic Map of Nevada

# SIGNIFICANT DEVELOPMENTS

**Queenstake Resources, at Starvation Canyon, Elko Co. –**

**Resource = 700,000 tons of 0.295 opt Au.**



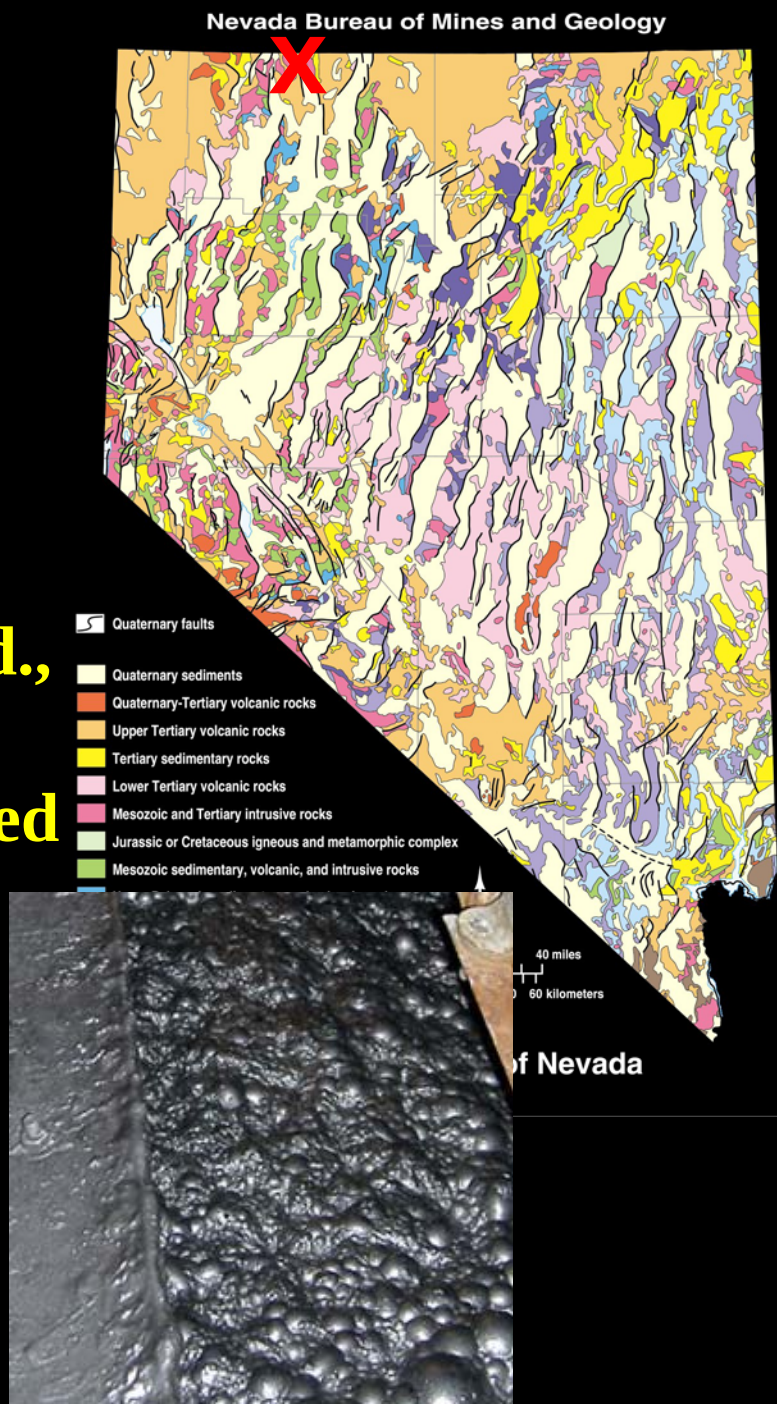
Generalized Geologic Map of Nevada

# SIGNIFICANT DEVELOPMENTS

## Golden Phoenix Minerals –

## Ashdown Project

**60/40 JV with Win-Eldrich Mines, Ltd., underground mine development of moly-rich veins. Bulk sample processed in the recently completed 100 ton/day Ashdown Mill, generating cons of >50% Mo.**



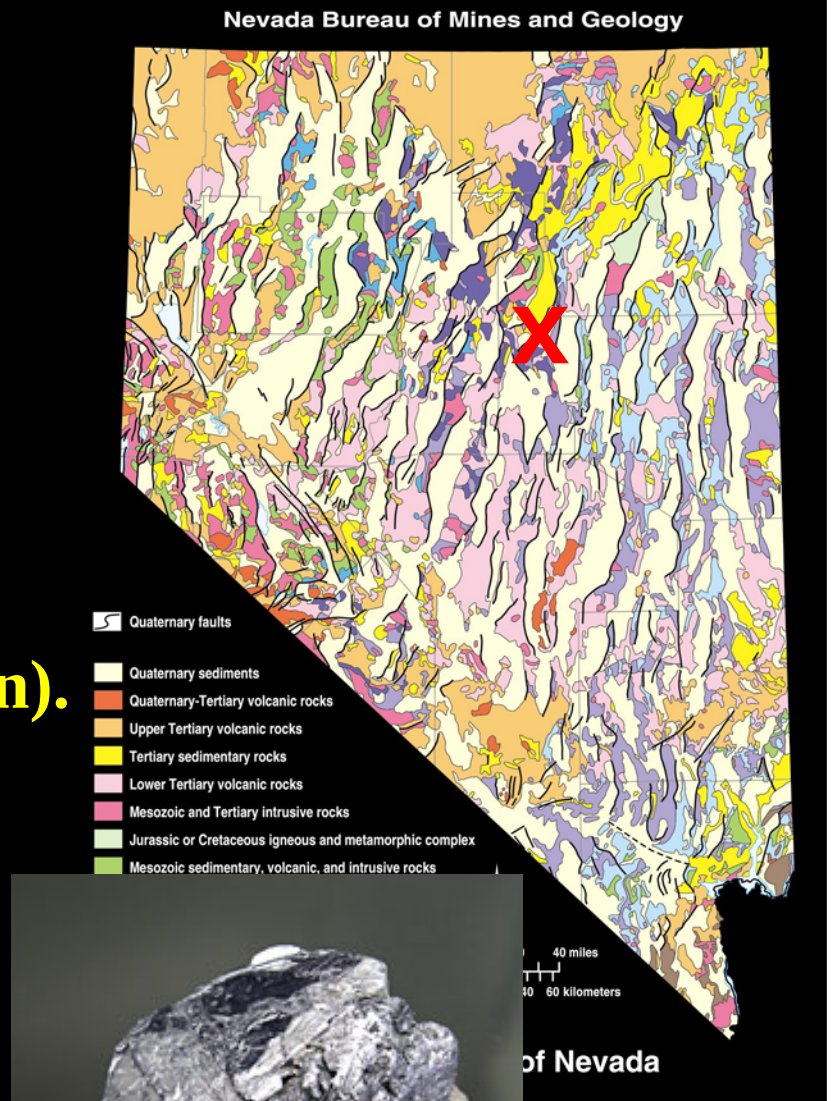
# SIGNIFICANT DEVELOPMENTS

## Idaho General Mines –

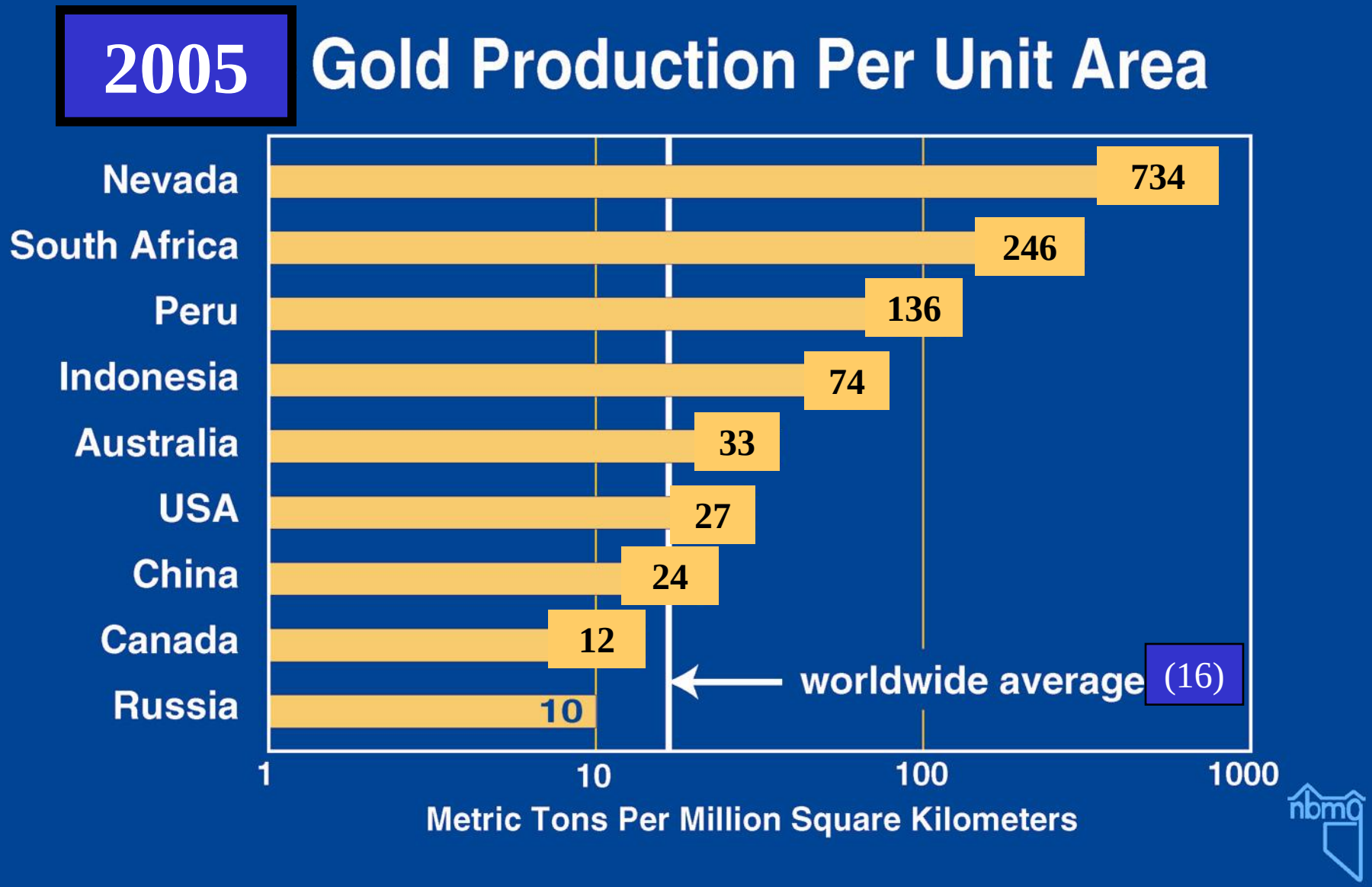
## Mt. Hope Project

**contains 1.3 billion pounds of recoverable Mo (valued at $32 billion). Permitting is underway, with production planned for 2009;**

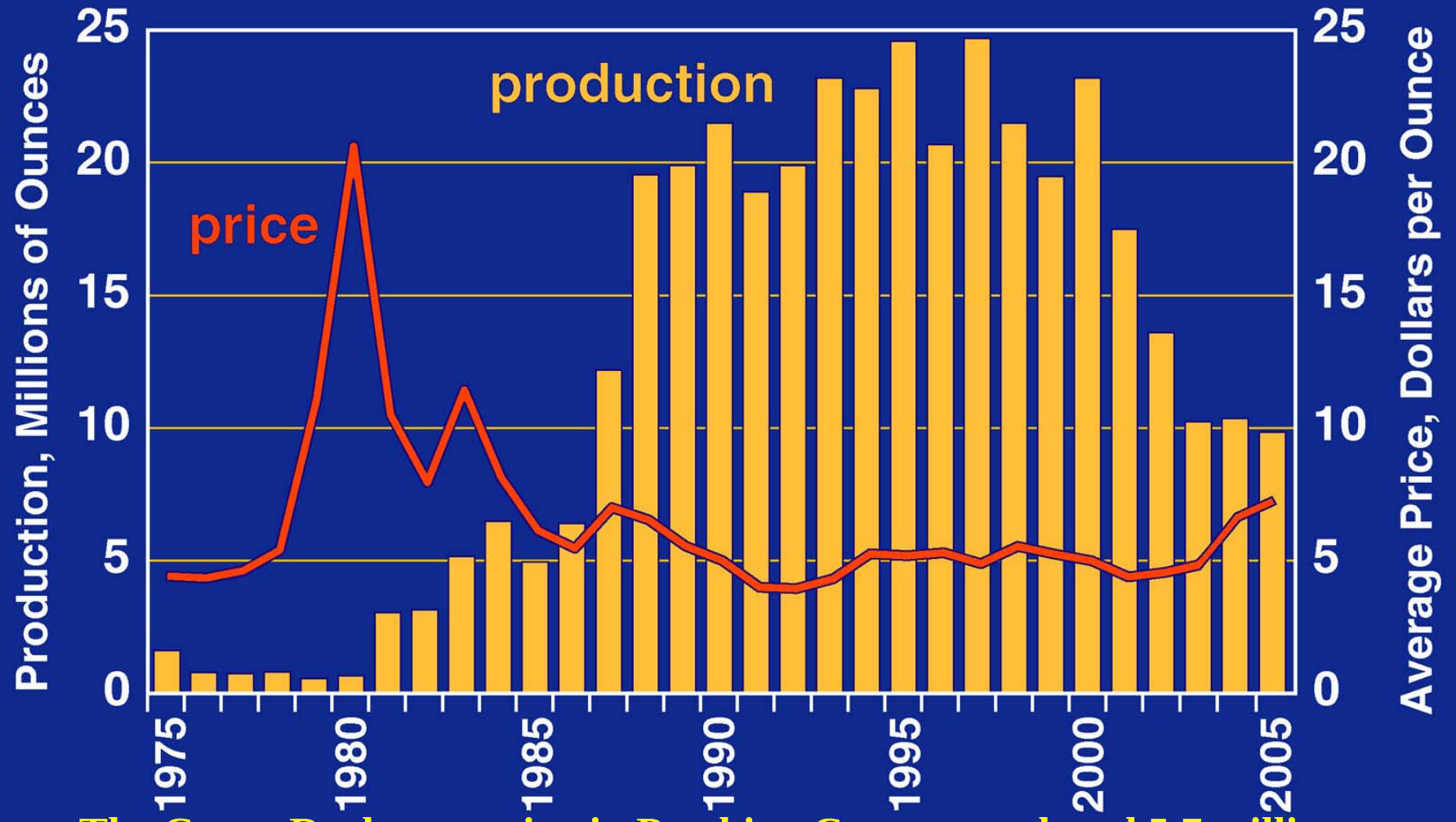
**50-yr mine-life, utilizing a 44,000 ton/day roaster.**



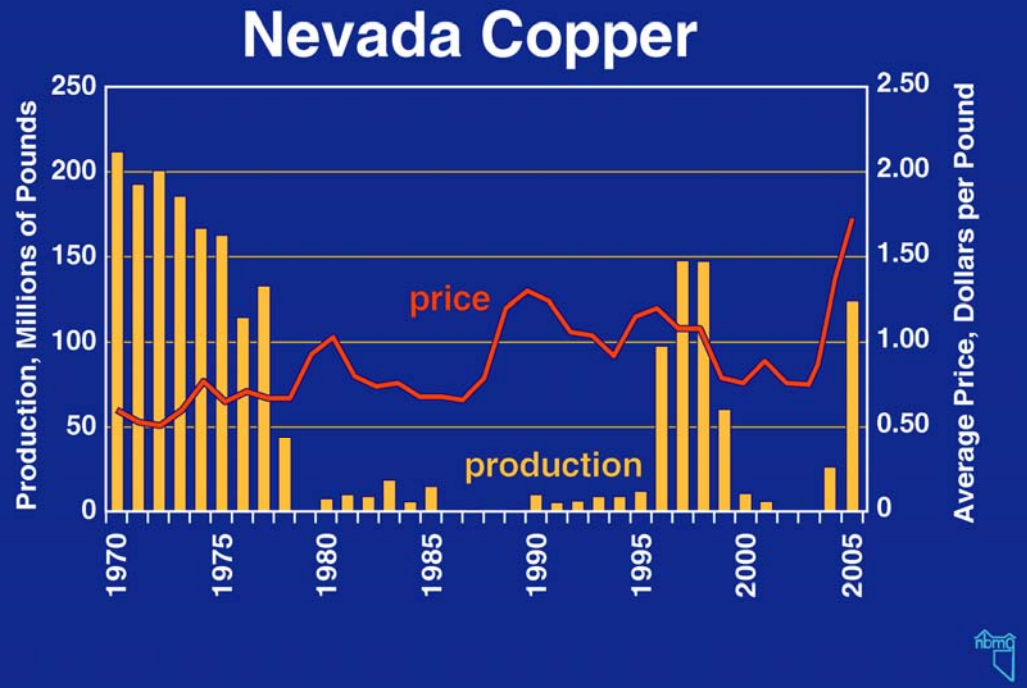

**Nevada is a <u>really great</u> place to explore for and mine gold.**



# Nevada Silver




**The Coeur Rochester mine in Pershing County produced 5.7 million ounces of silver at an 81:1 silver:gold ratio (compared with the gold:silver price ratio of 61:1).**



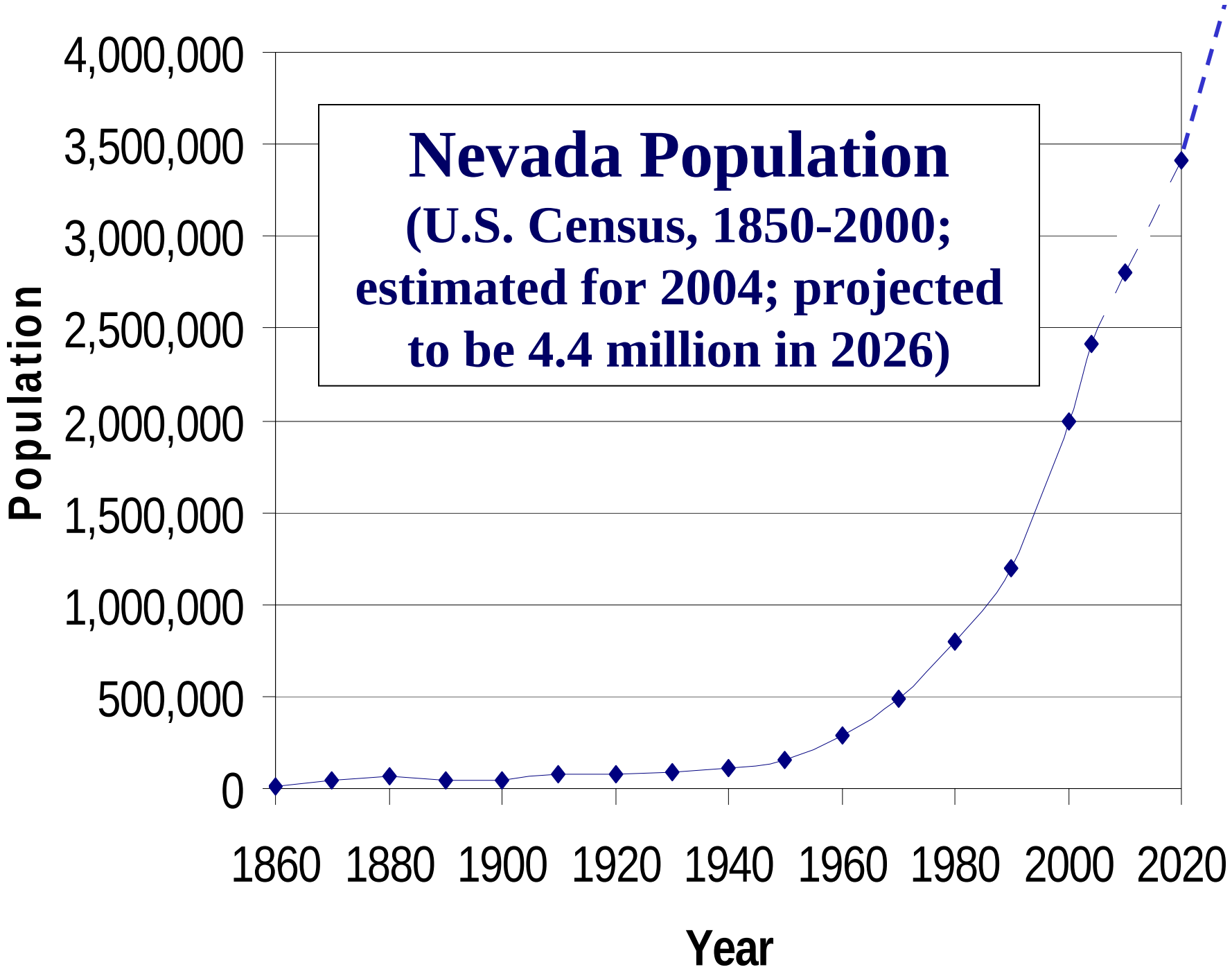

**126 million pounds of Cu produced in 2005**

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

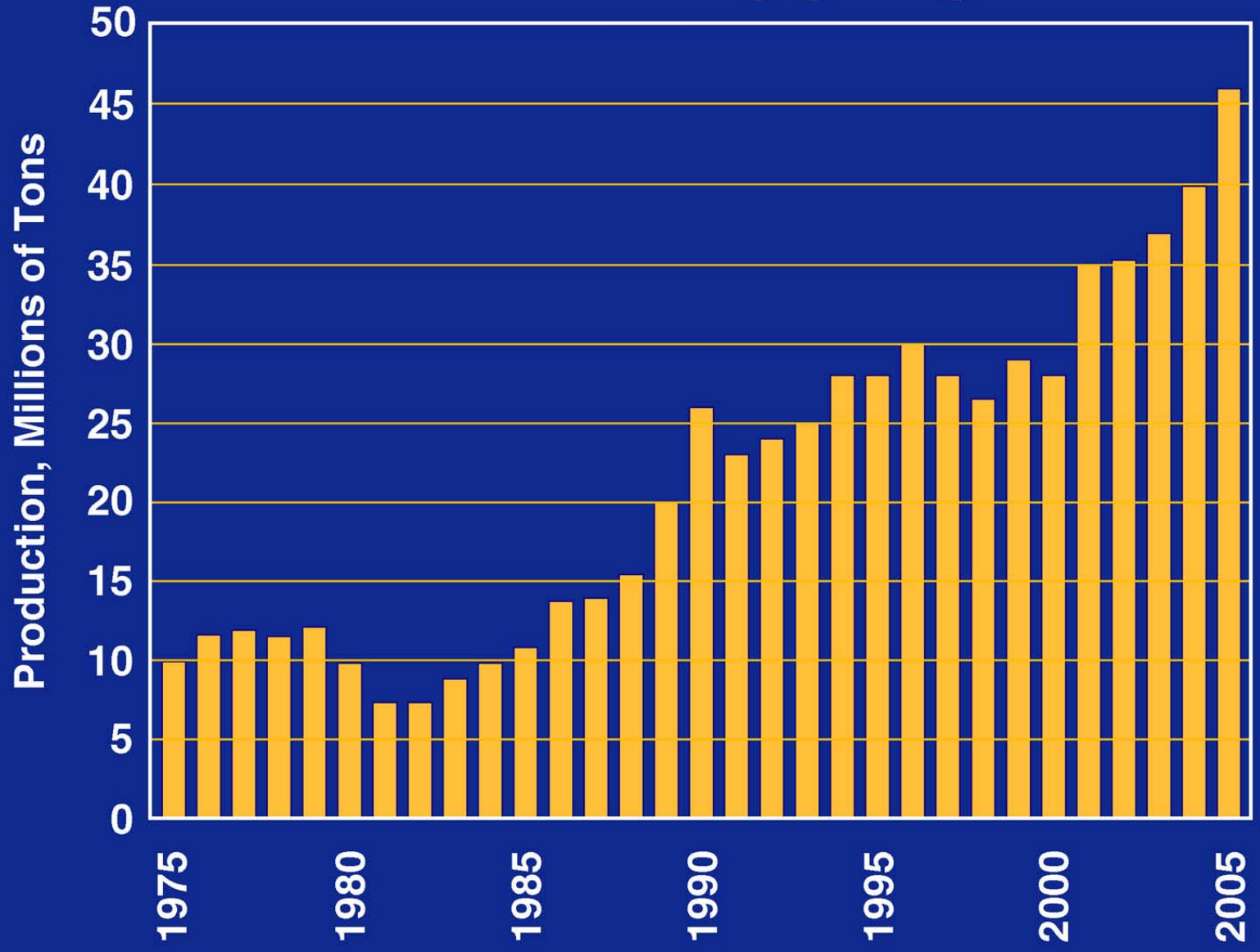
***Quadra Mining***

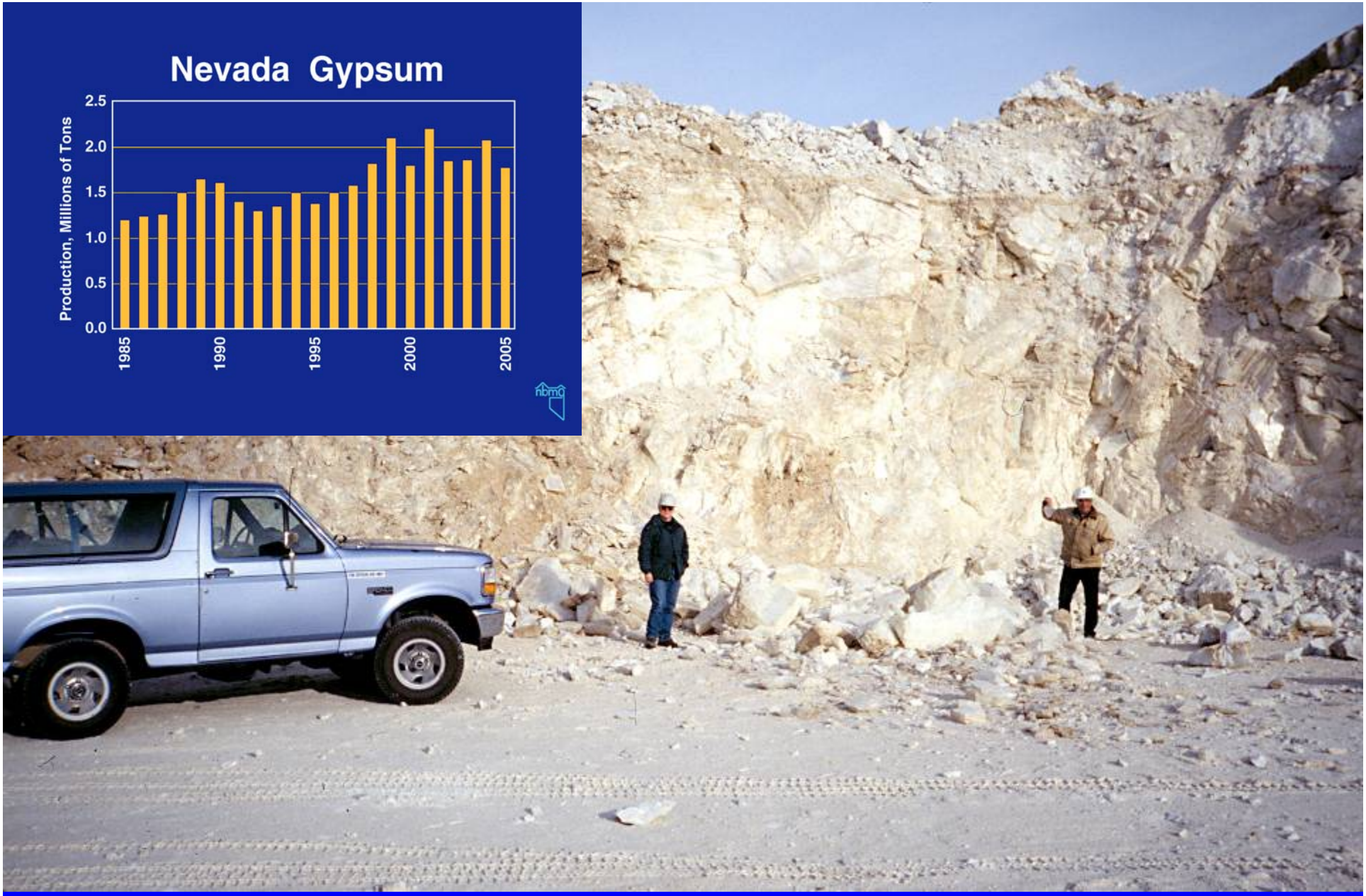
restarted production at the Robinson (Ely) mine in White Pine County in 2004

(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)

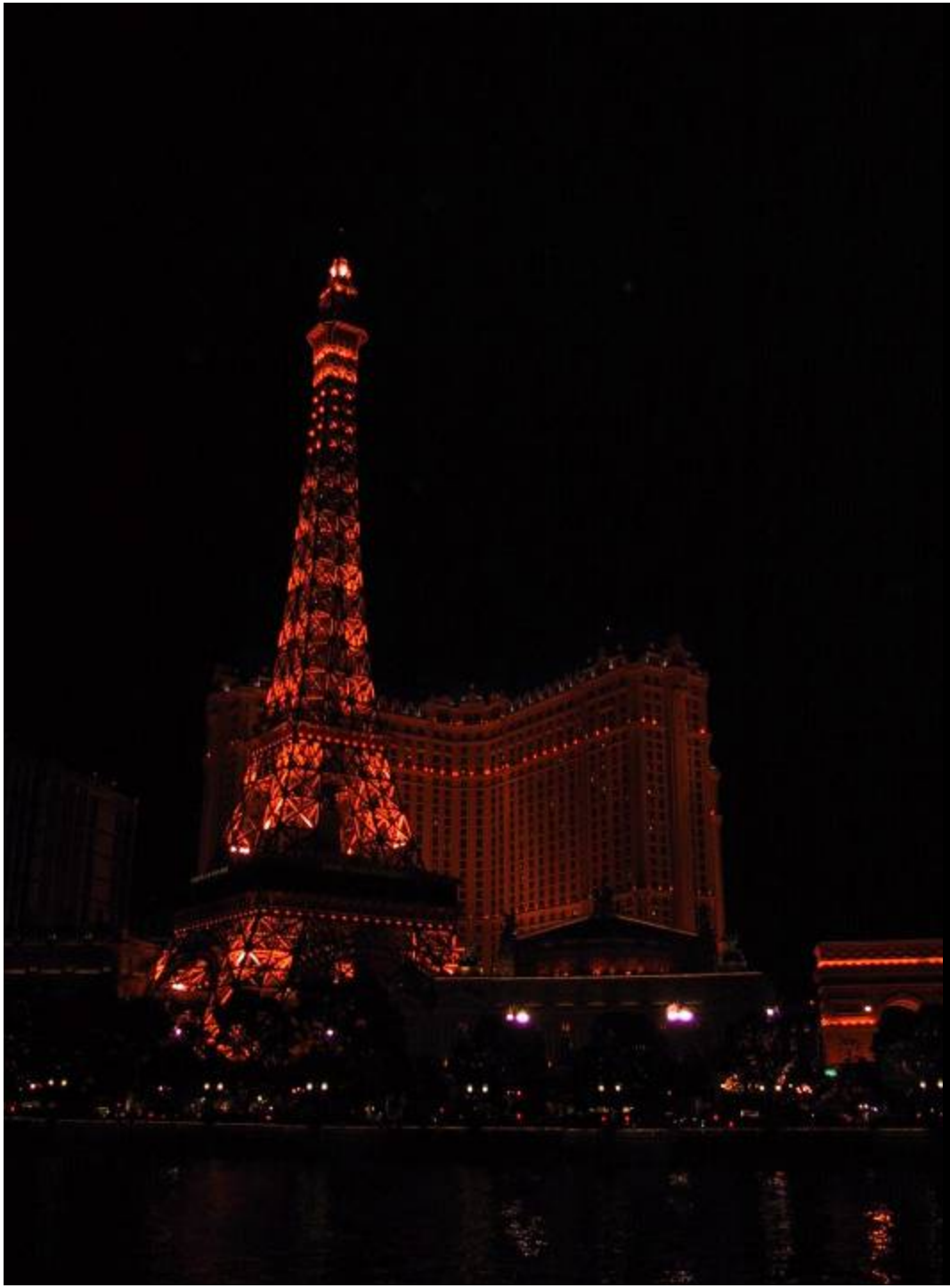

Nevada Population
(U.S. Census, 1850-2000;
estimated for 2004; projected
to be 4.4 million in 2026)
Population
4,000,000
3,500,000
3,000,000
2,500,000
2,000,000
1,500,000
1,000,000
500,000
0
1860
1880
1900
1920
1940
1960
1980
2000
2020
Year

# Nevada Aggregate



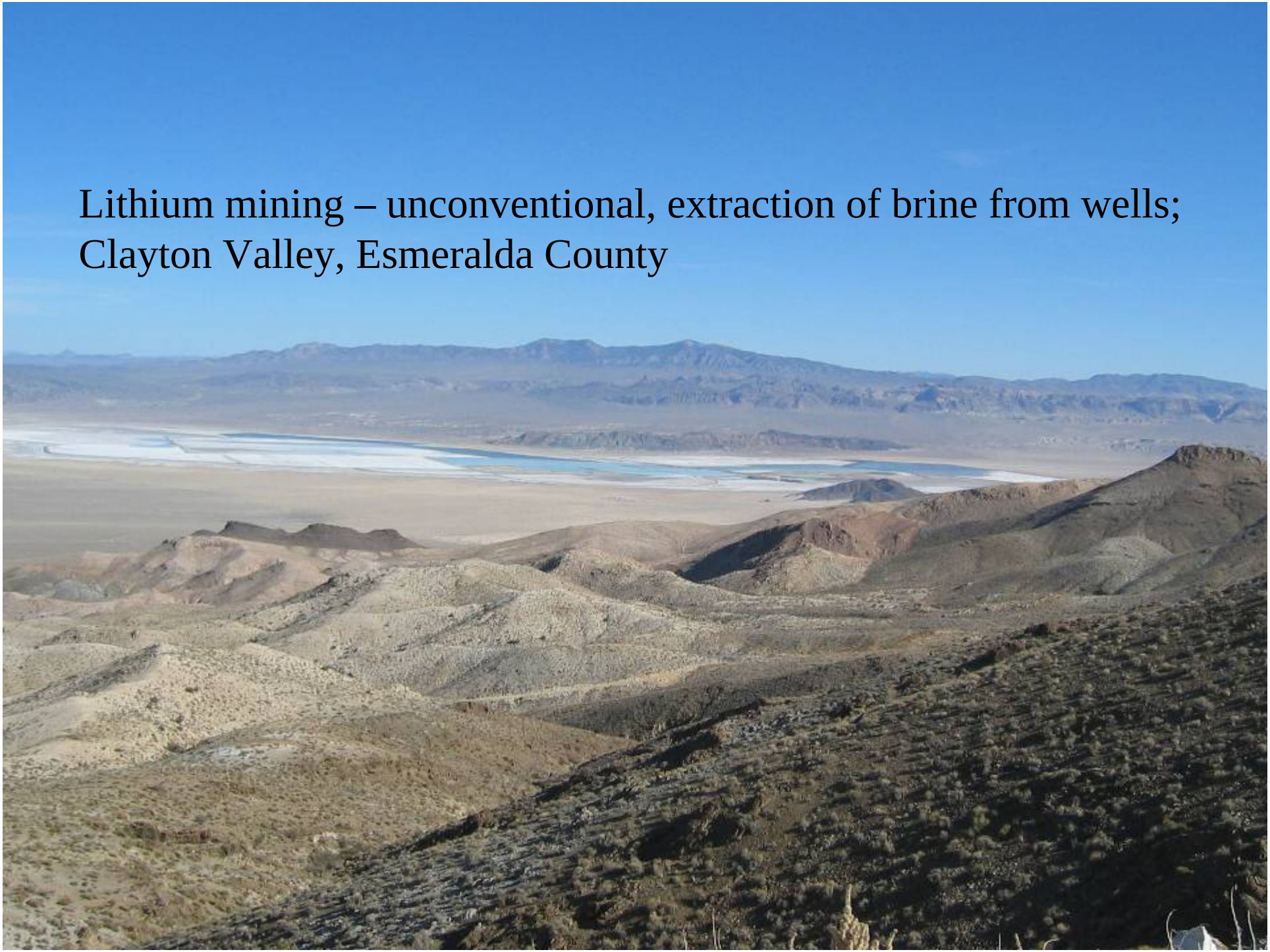



**Gypsum at the Selenite pit, Empire mine, Pershing County**



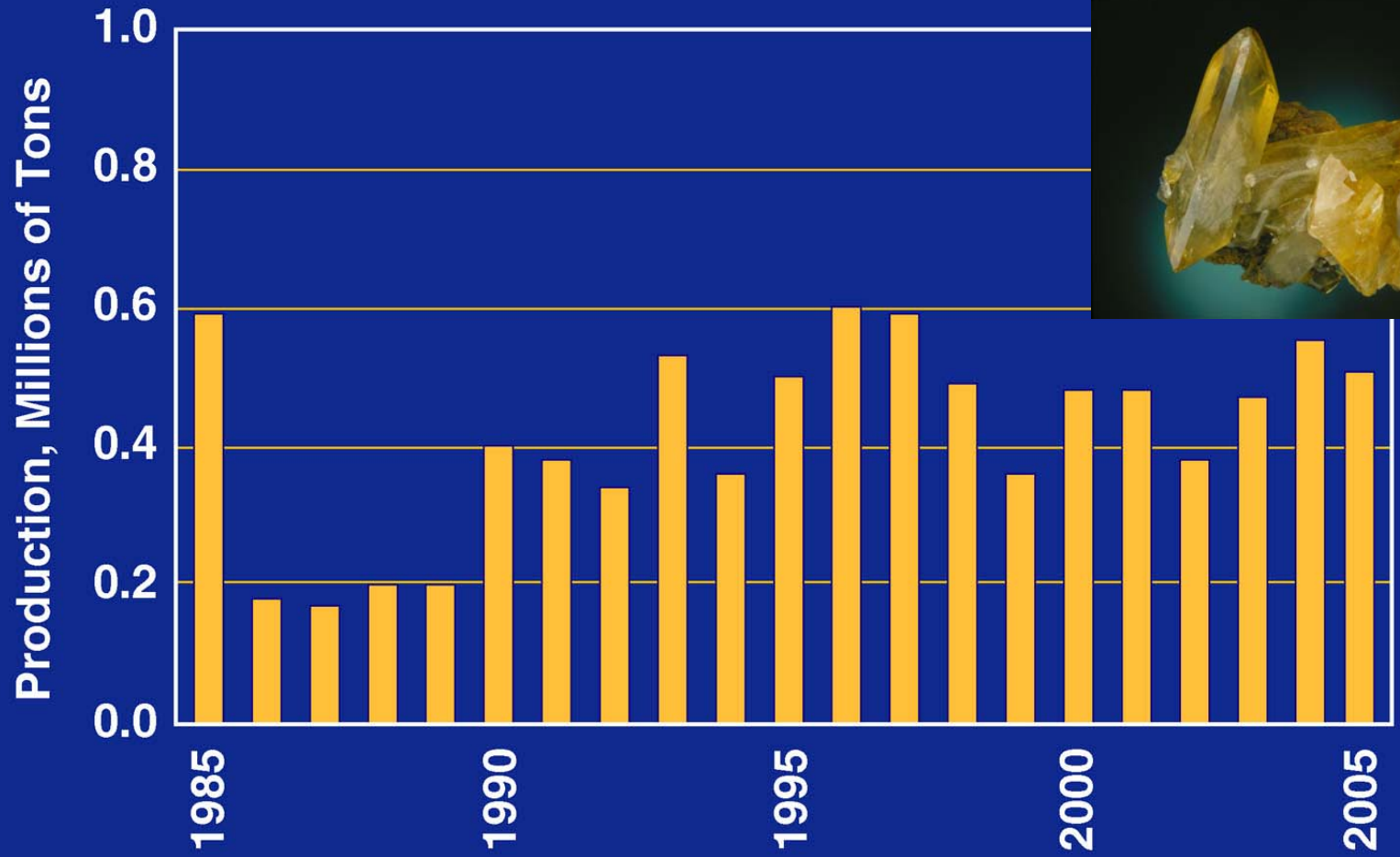
**The Las Vegas urban area is growing in population at a rate of 9 to 10 people per hour and in size at a rate of 2 acres an hour.**

Miocene 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**

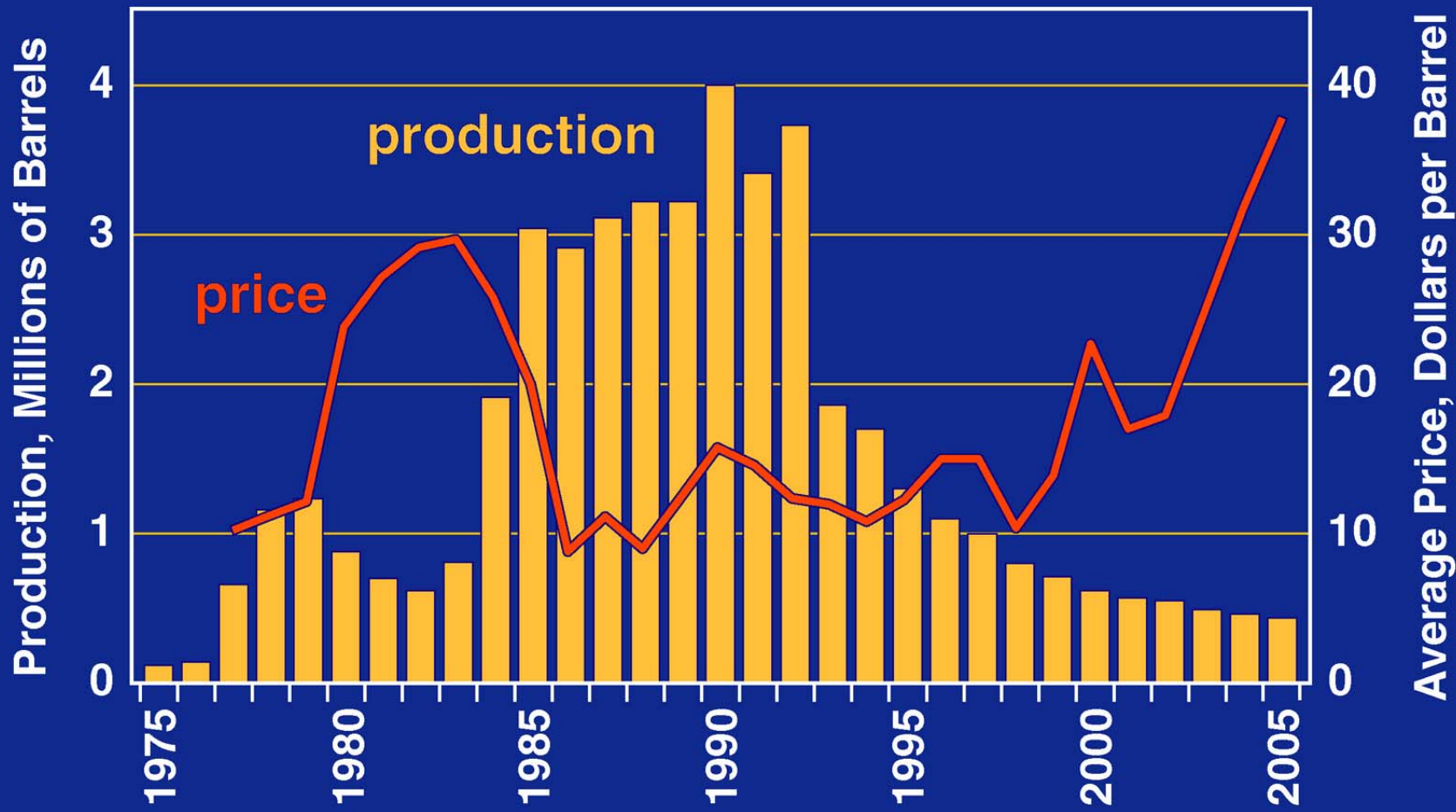
# Nevada Barite



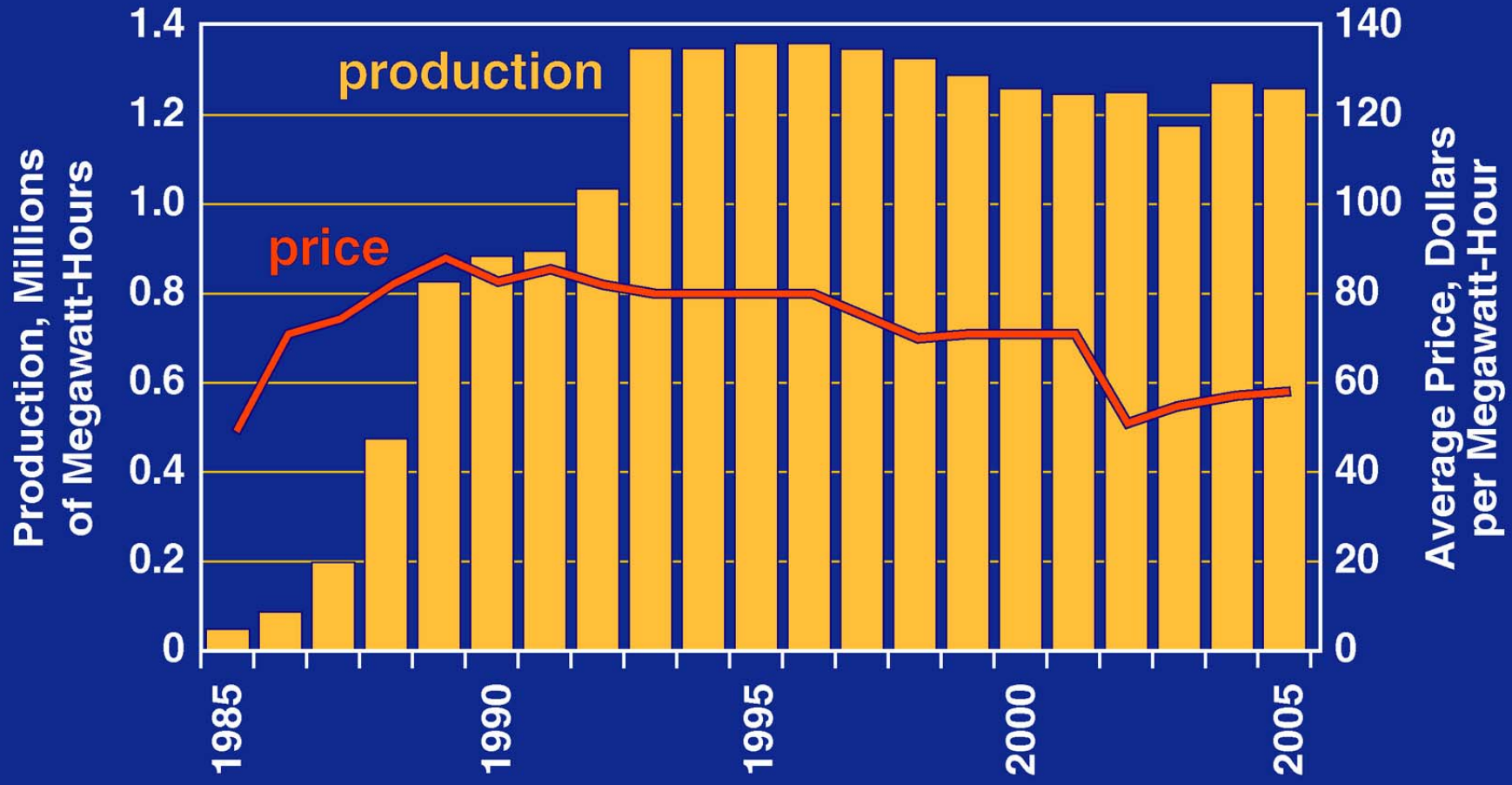



**Nevada is the leading barite producer in the USA.**

# Nevada Oil

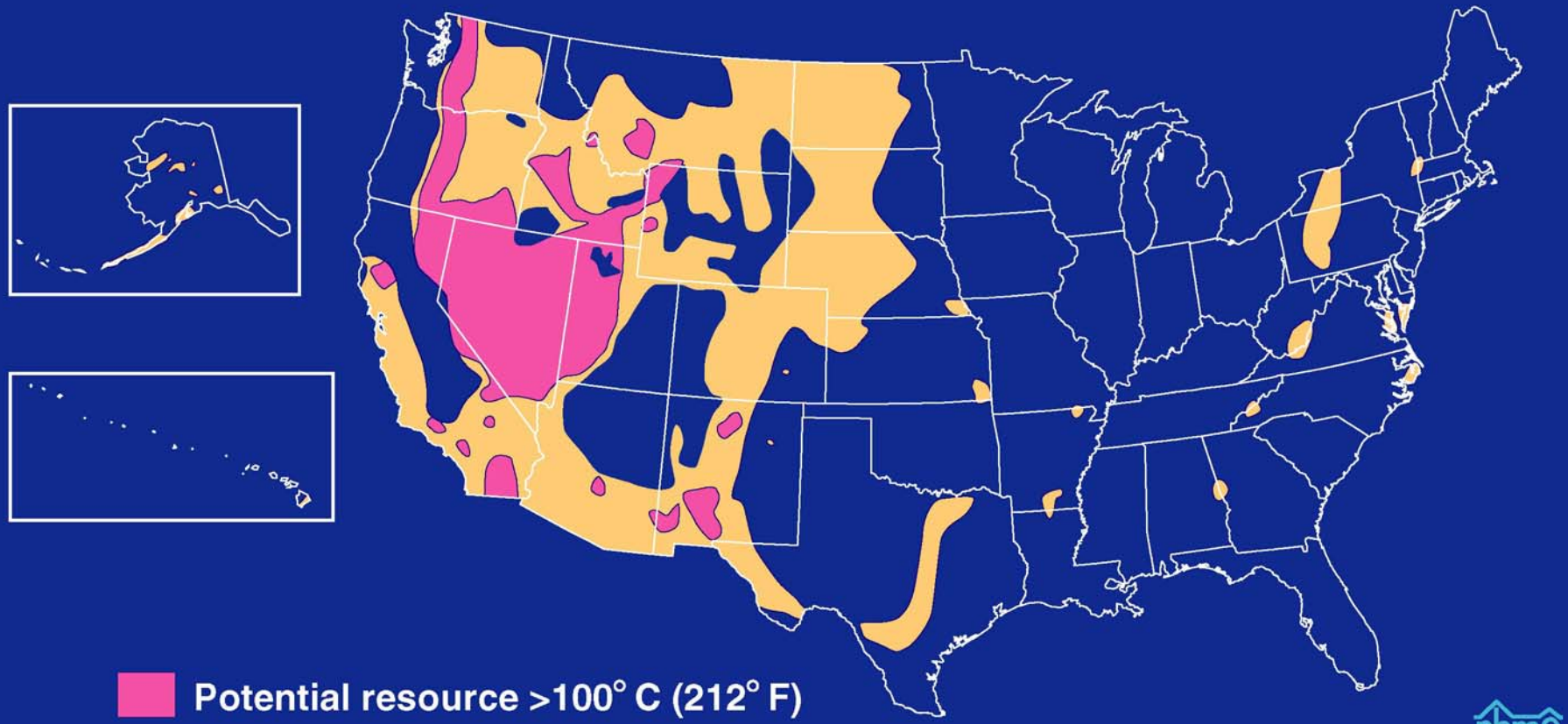

Production, Millions of Barrels
Average Price, Dollars per Barrel
production
price
0
1
2
3
4
0
10
20
30
40
1975
1980
1985
1990
1995
2000
2005

# Nevada Geothermal Energy




**$73 million/year in electricity sales (could be much more).**

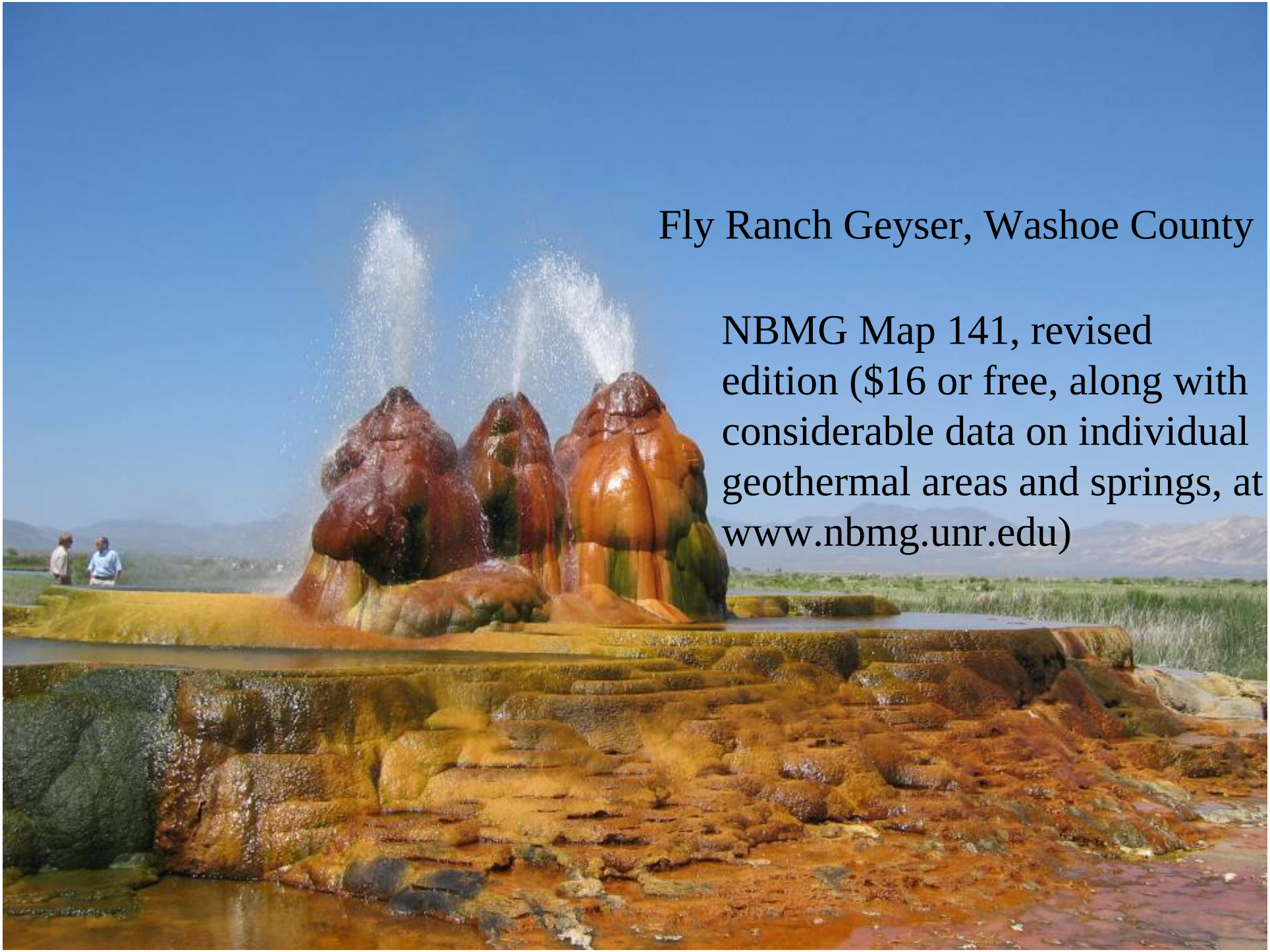
# Known and Potential Geothermal Resources



Potential resource >100° C (212° F)

Potential resource <100° C (212° F)

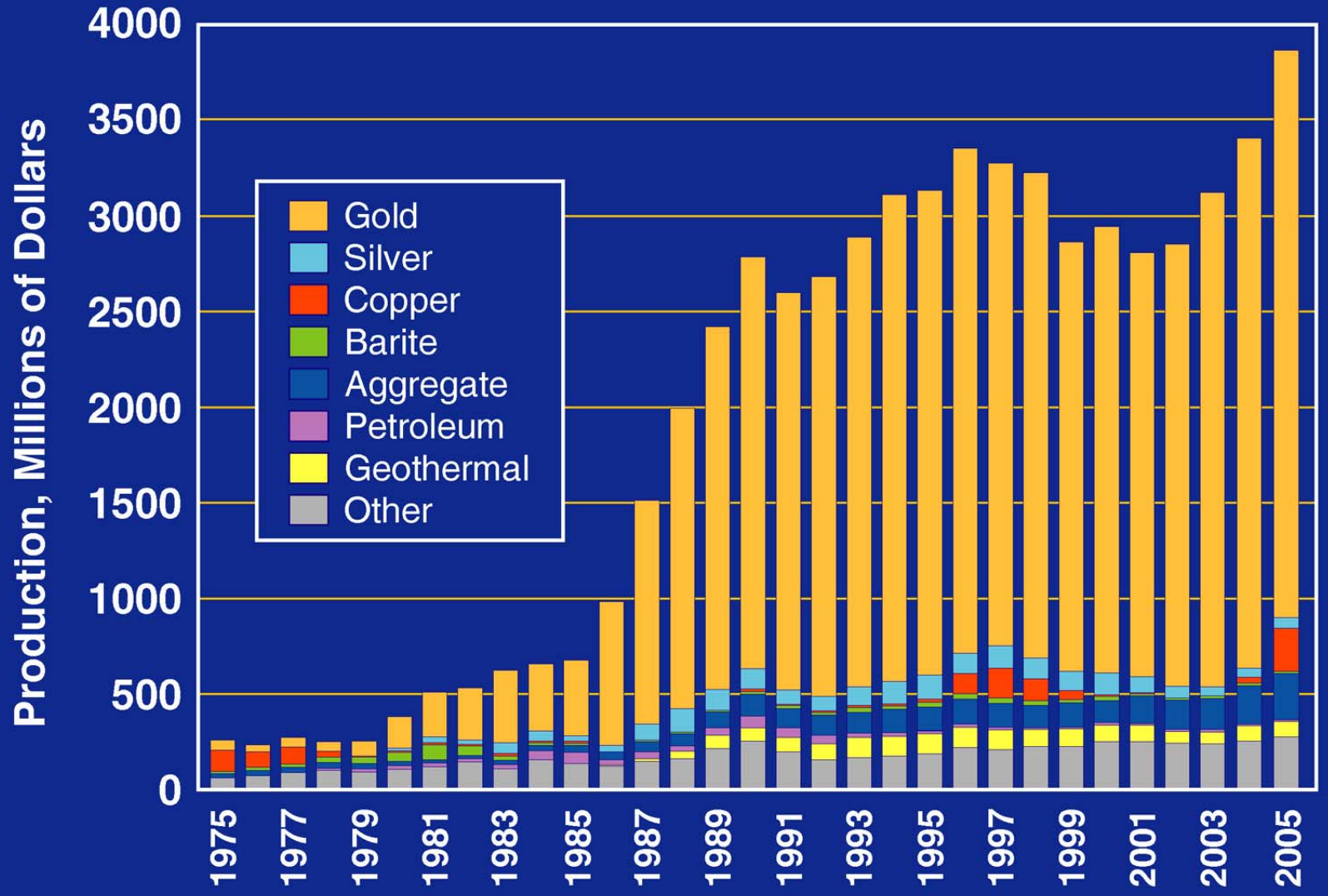
*Compiled by the Energy and Geoscience Institute, University of Utah*



Fly Ranch Geyser, Washoe County

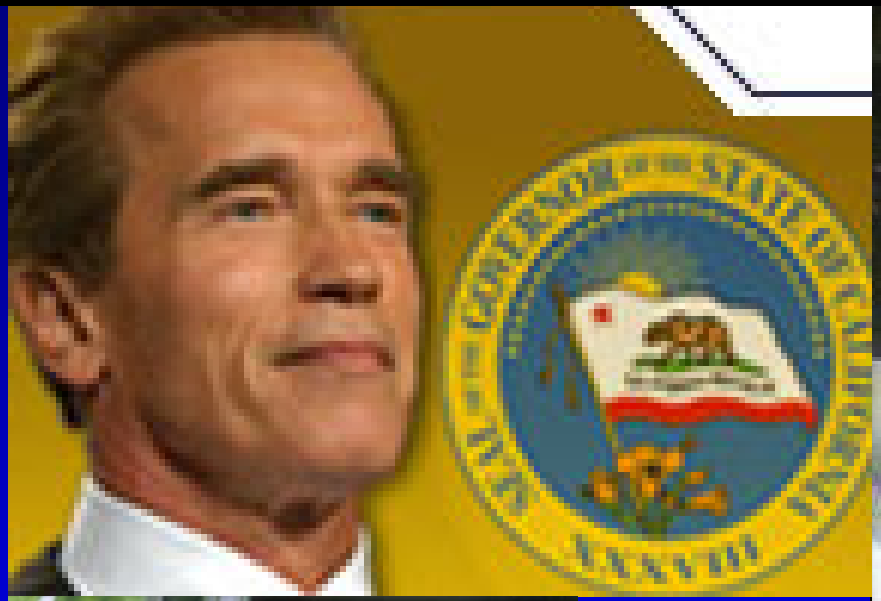
NBMG Map 141, revised edition ($16 or free, along with considerable data on individual geothermal areas and springs, at www.nbmg.unr.edu)

# Nevada Mineral, Petroleum, and Geothermal Production




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

# Arnold Schwarzenegger – Jesse Ventura Tag Team



← California

vs.

Minnesota →

# Will the real Jesse, please stand up!

## Mining Districts of Nevada


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

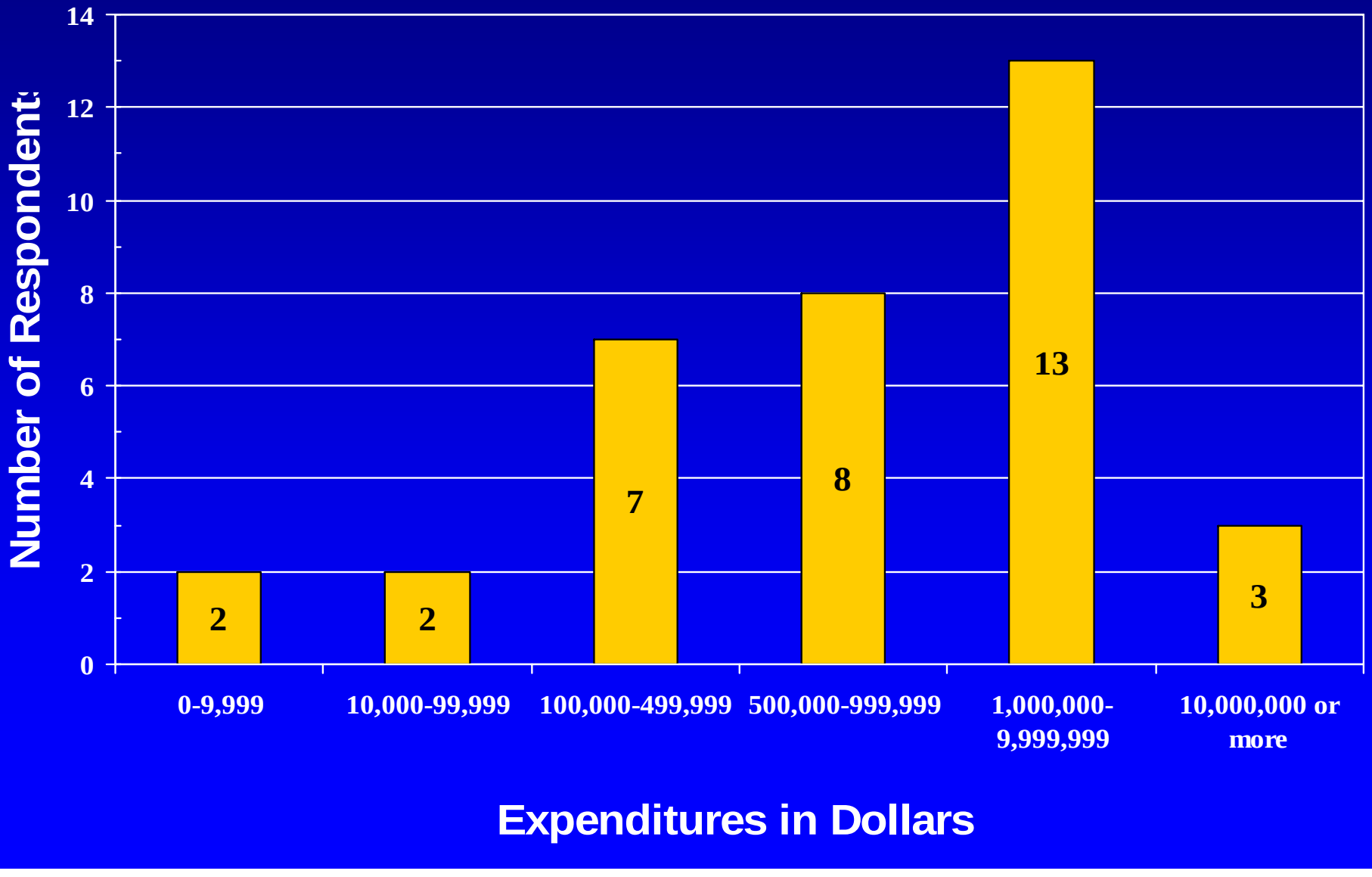
# NEVADA EXPLORATION SURVEY 2005

- NDOM twelfth annual survey
  - Level of exploration activity
  - Factors influencing these levels
- Exploration and mining companies with projects or claims in Nevada
- 35 respondents from 134 questionnaires
  - All 35 exploring for precious metals

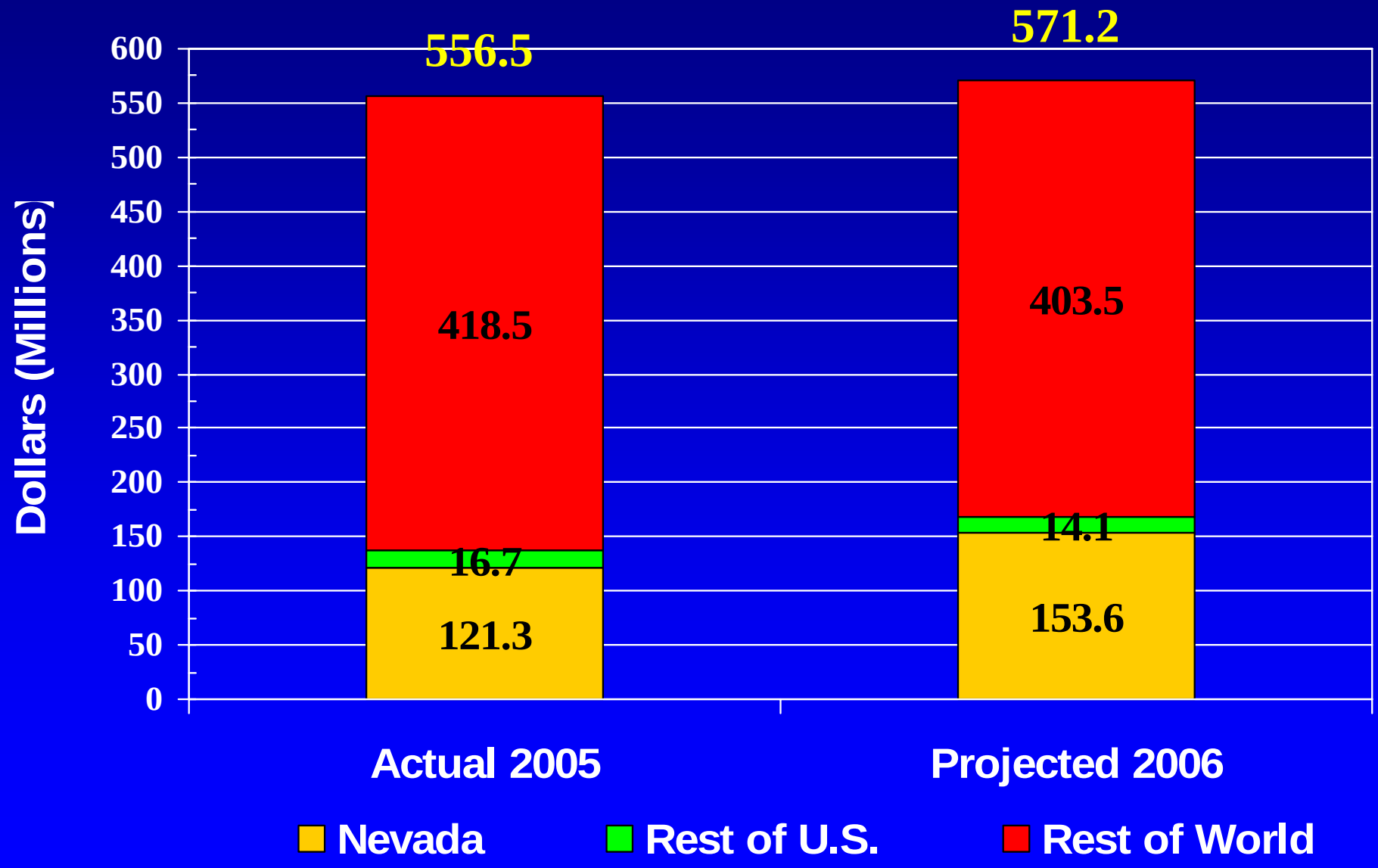
# SURVEY TOPICS

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

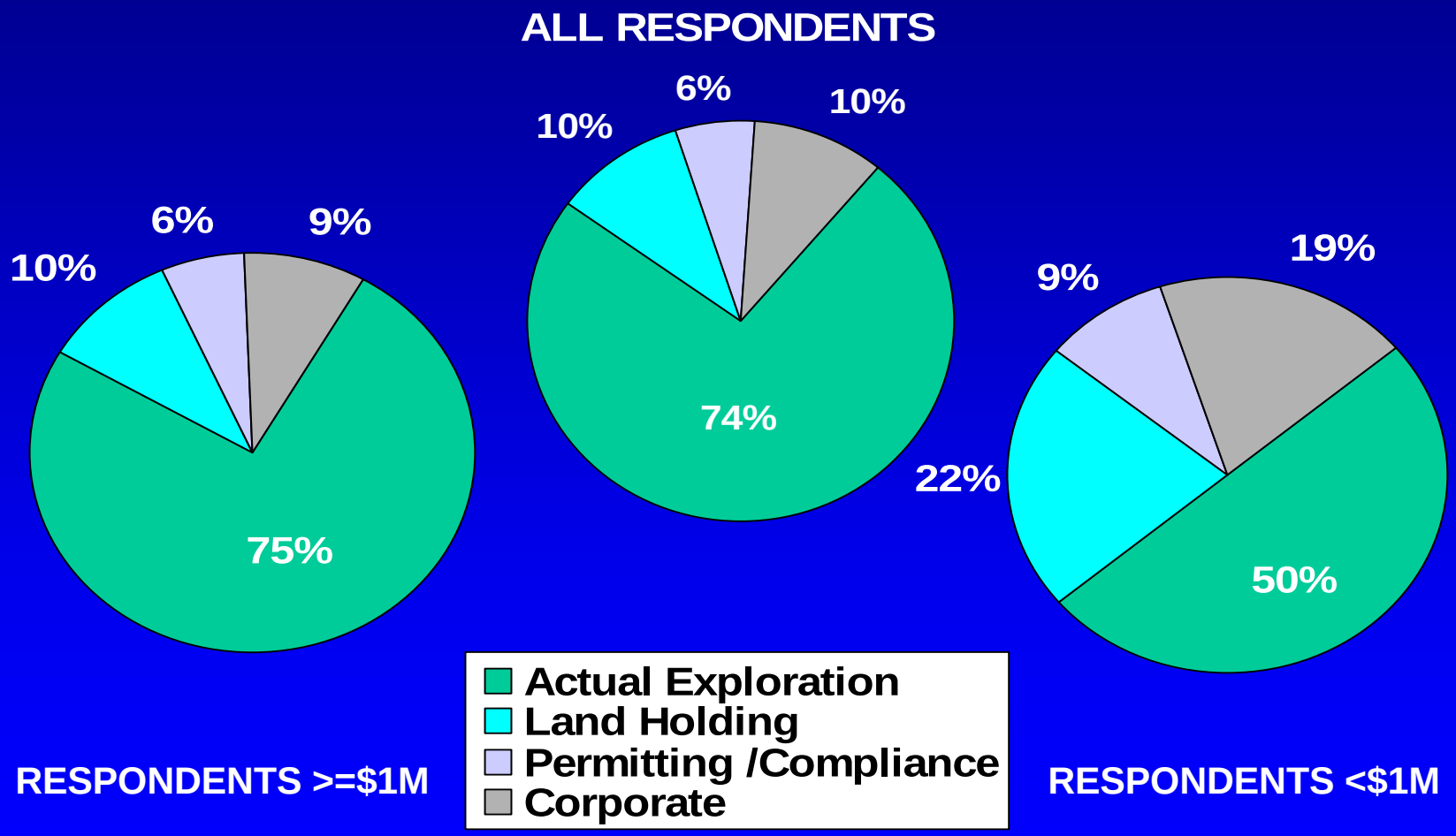
# NEVADA EXPLORATION EXPENDITURES 2005



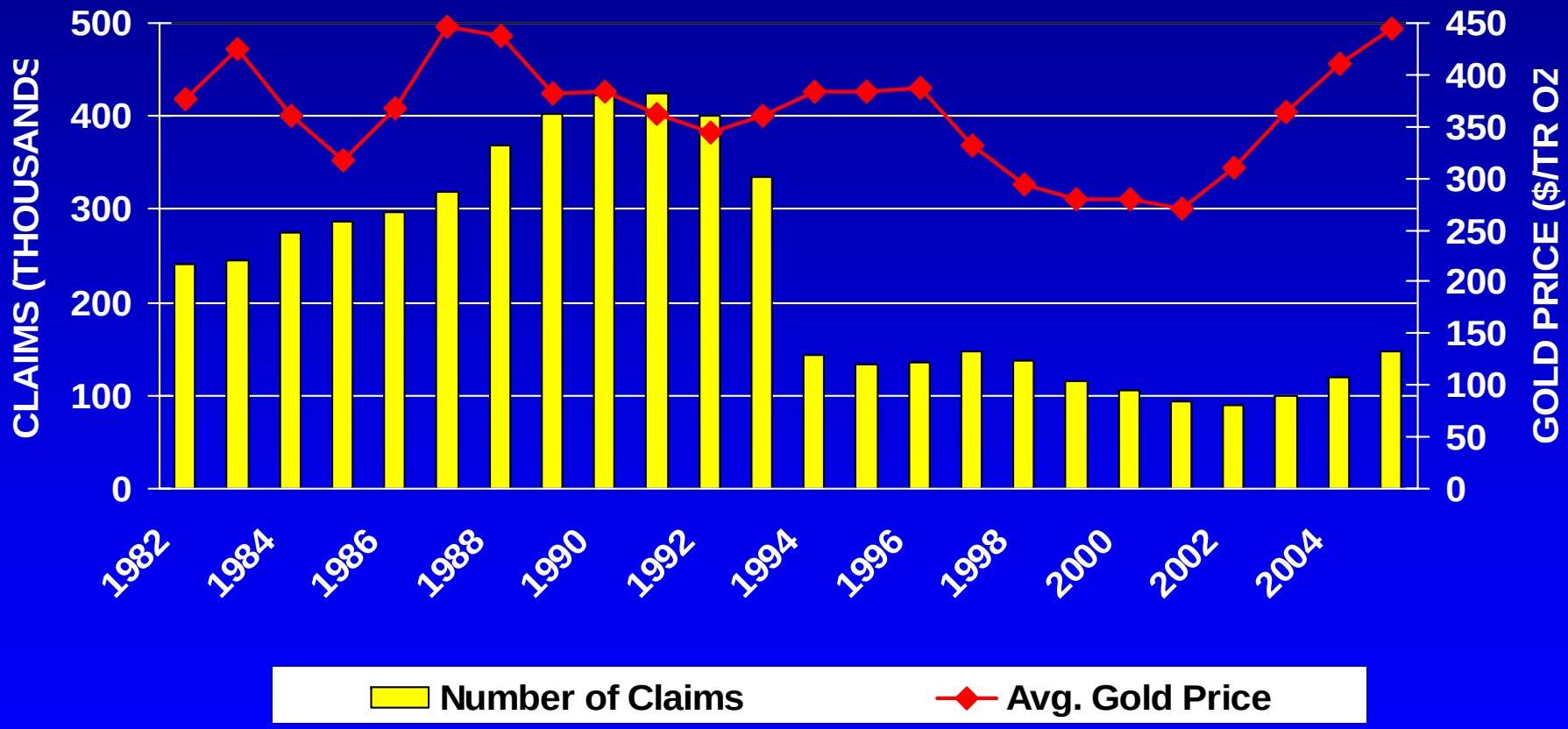
# TOTAL EXPLORATION SPENDING 2005/2006



# BREAKDOWN OF NEVADA EXPENSES 2005



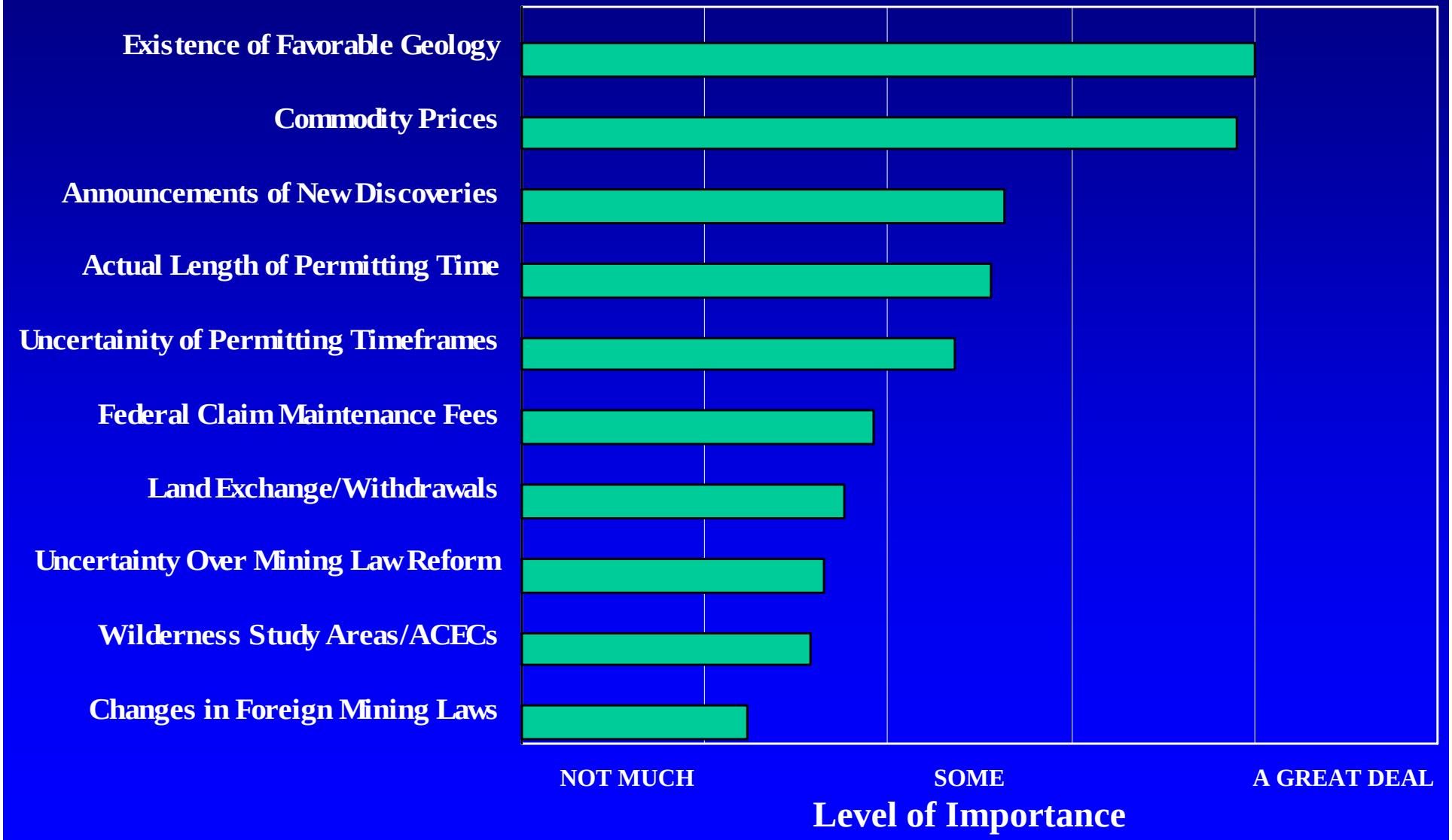
# ACTIVE CLAIMS & GOLD PRICES, 1982-2005



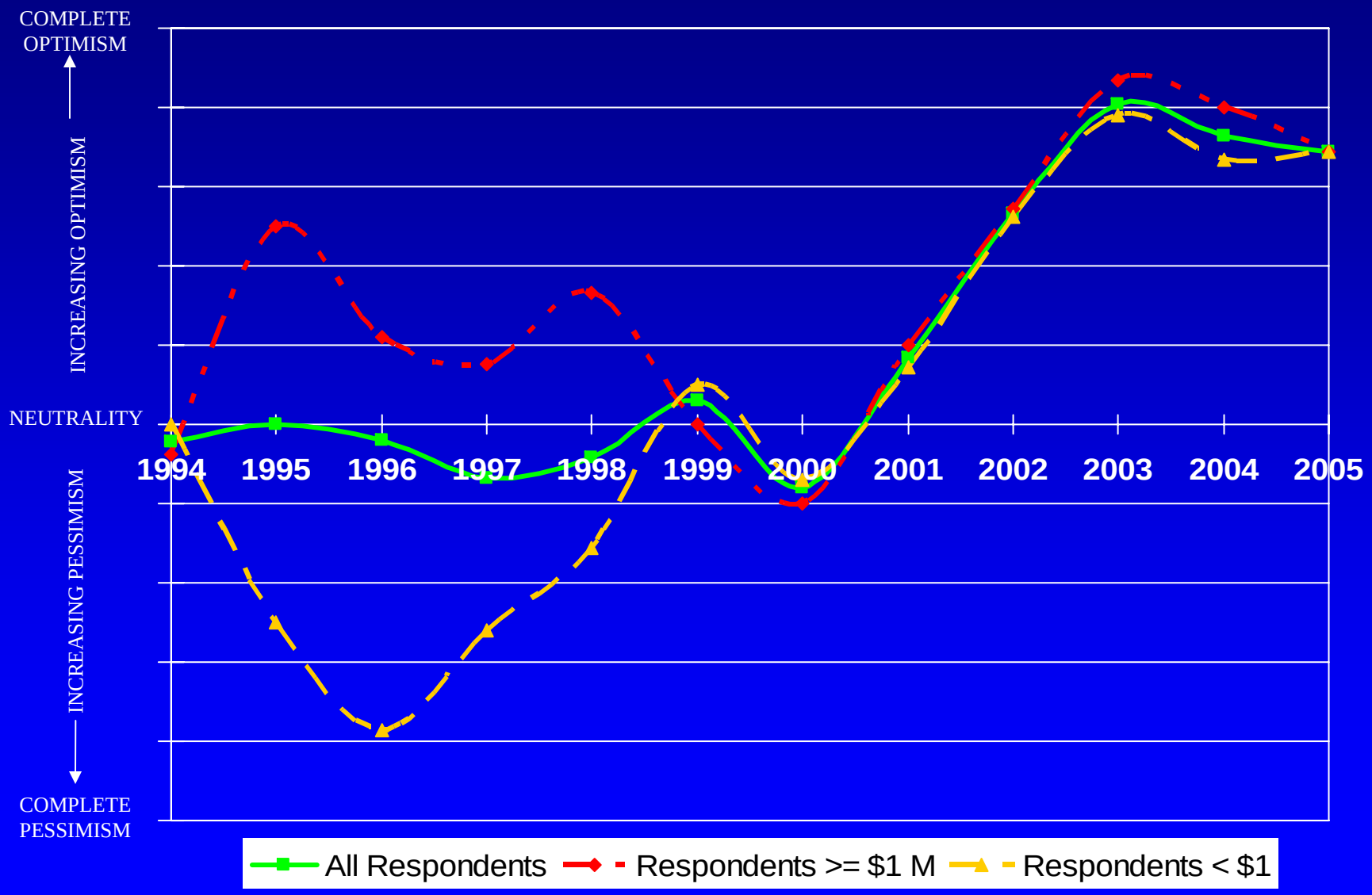

## 166,119 active claims on October 1, 2006

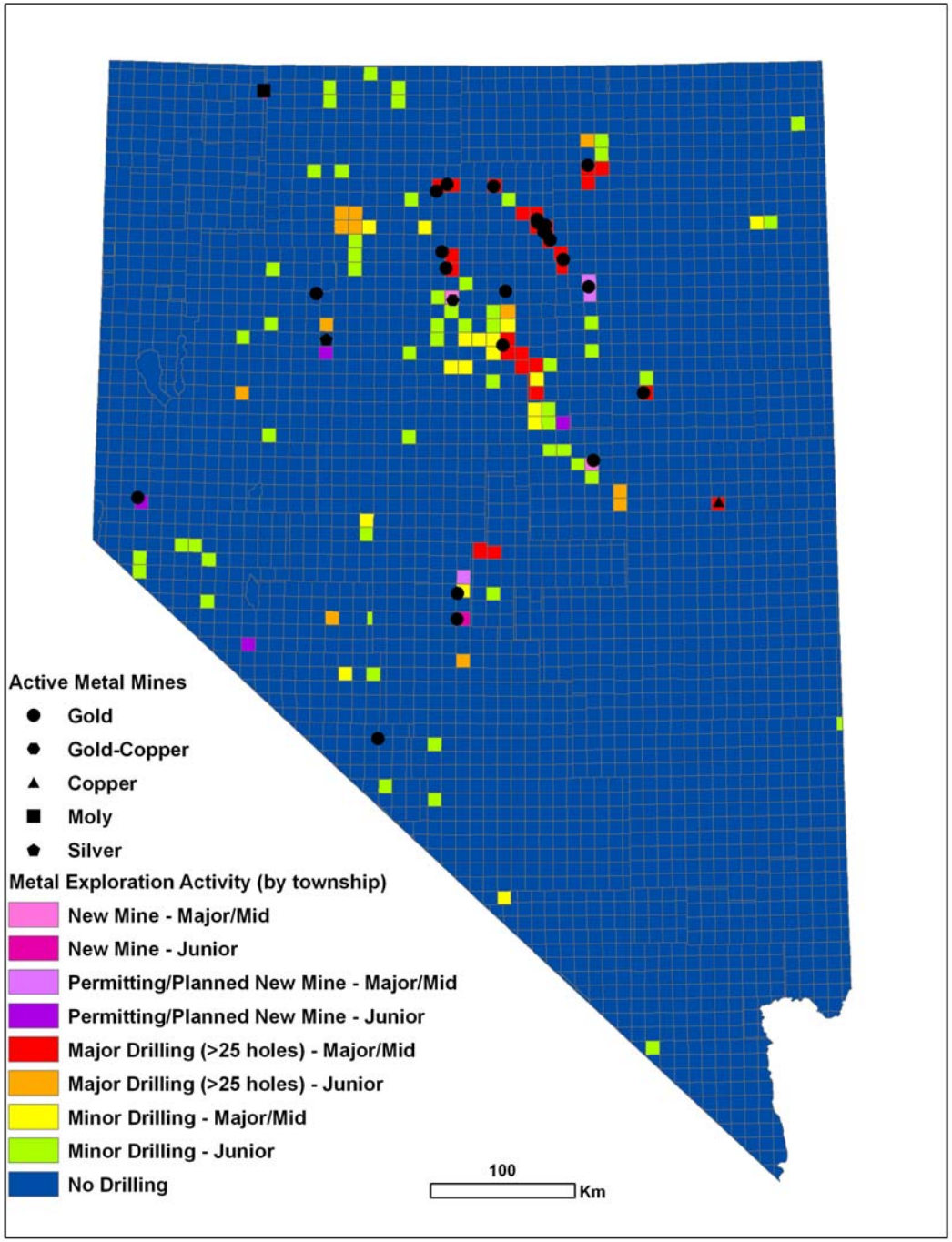
NOTE: Claim data from the BLM Public Land Statistics

# FACTORS INFLUENCING ACTIVITY 2005
# ALL RESPONDENTS



# OPTIMISM INDEX 1994-2005



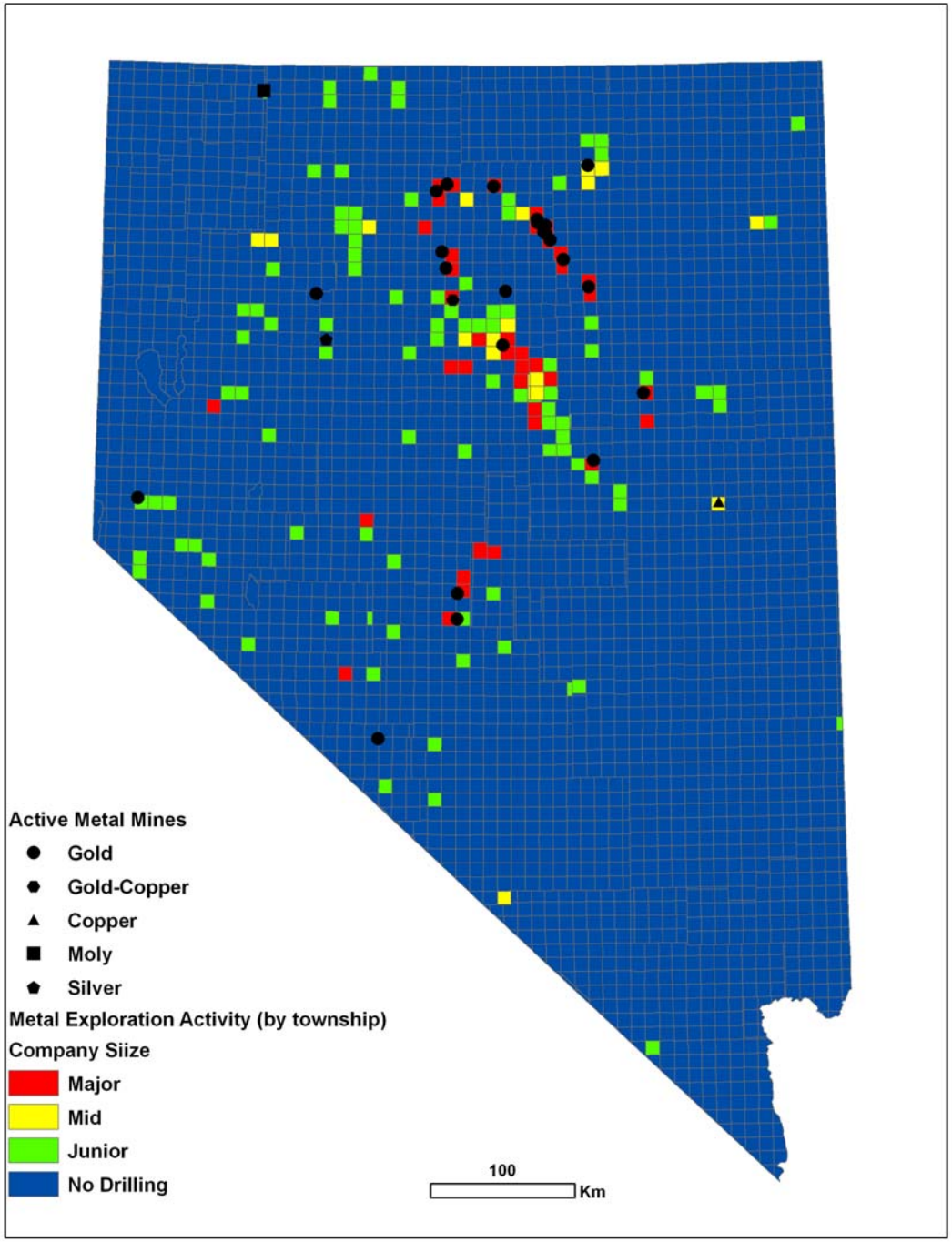



# EXPLORATION ACTIVITY

**209 Projects in 2006**
**153 projects in 2005**

## Lots of Activity!

***after Muntean, NBMG, 2006***




# EXPLORATION ACTIVITY

## (By Size of Company)

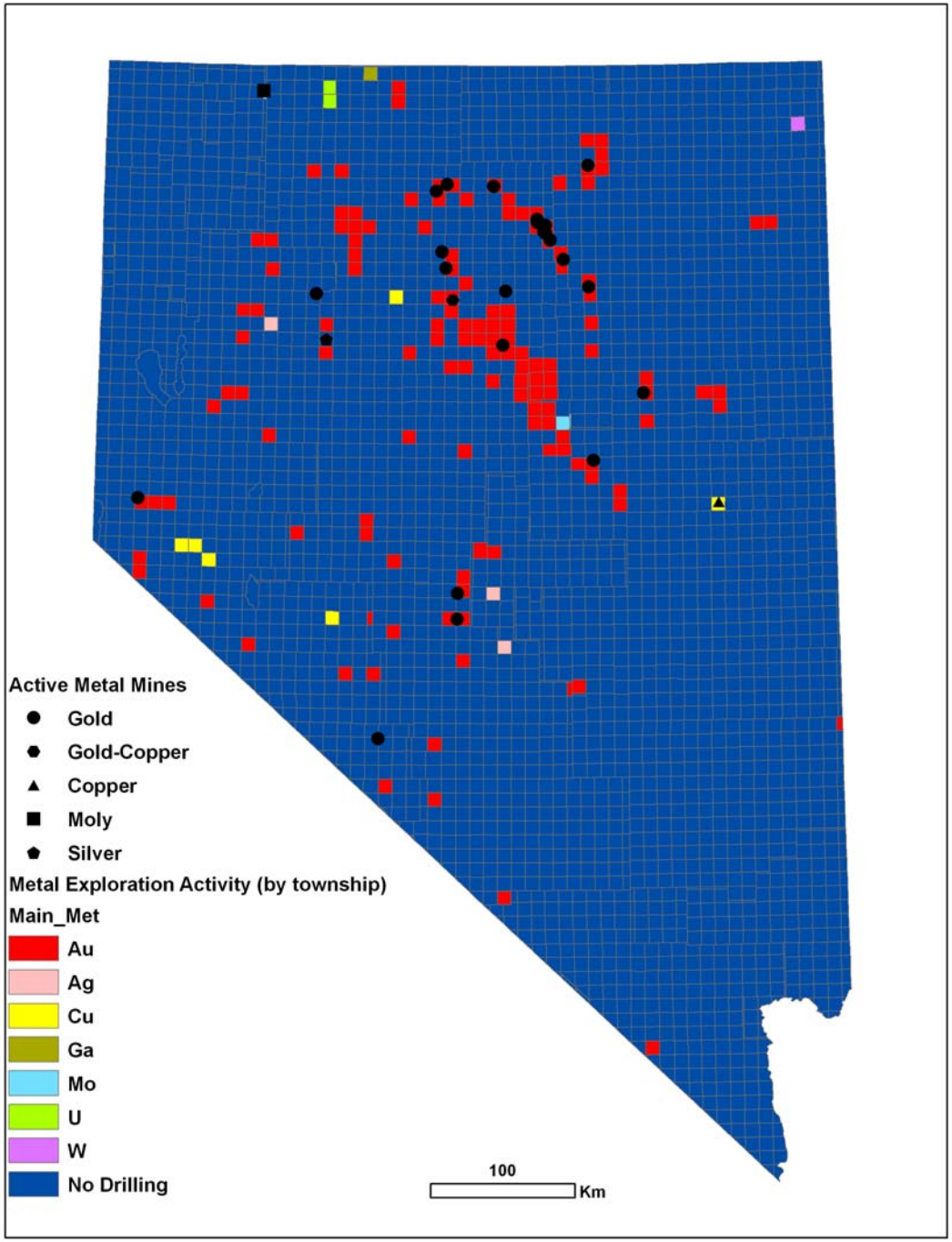
**Major = red**

**Mid = yellow**

**Junior = green**

# Room for Everybody!

*after Muntean, NBMG, 2006*




# EXPLORATION ACTIVITY

## (By Metal)

**Gold = red**

# Mostly Gold, but Other Metals Too!

*after Muntean, NBMG, 2006*

# TOP PROJECTS - NEVADA 2005

**(If you had invested equally in each company, 12/05 to 12/06)**

| | | |
|---|---|---|
| Big Springs | Gateway Gold | -37.5% |
| Cornerstone | Nevada Pacific | +72.4% |
| Fire Creek | Klondex Mines | +17.9% |
| Midway | Midway Gold | +117.2% |
| Monte Cristo | Gold Summit | -46.2% |
| Northumberland | Newmont | -11.4% |
| Pan | Pan-Nevada Gold | +2.6% |
| Pequop | AuEx | 81.0% |
| Spring Valley | Midway Gold | +117.2% |
| TOTAL RETURN | | +34.8% |

# NEVADA TOP TEN 2006

- This presentation includes certain statements that may be deemed "forward-looking statements". Investors are cautioned that any such statements are not guarantees of future performance and actual results or developments may differ materially from those projected in the forward-looking statements. For more information on the risks inherent in the Company's business, Investors should review the Company's annual Form 20-F filing with the United States Securities Commission and its home jurisdiction filings that are available at www.sedar.com.
- Mineral resources do not have demonstrated economic viability. Investors are cautioned not to assume that any part or all of the mineral deposits in these categories will ever achieve the status of ore reserves.
- All information relating to the contents of the Pre-Feasibility Study, including but not limited to statements of the Burnstone project's potential and the other information such as capital and operating costs, production summary, and financial analysis, are "forward looking statements" within the definition of the United States Private Securities Litigation Reform Act of 1995. The information relating to the possible construction of conveyor, grinding and leaching plant facilities also constitutes such "forward looking statements." The Pre-feasibility Study was prepared to broadly quantify the Burnstone project's capital and operating cost parameters and to provide guidance on the type and scale of future project engineering and development work that will be needed to ultimately define the project's likelihood of feasibility and optimal production rate. It was not prepared to be used as a valuation of the Burnstone project nor should it be considered to be a final feasibility study. The capital and operating cost estimates which were used have been developed only to an approximate order of magnitude based on generally understood capital cost to production level relationships, and although they are based on engineering studies, these are preliminary so the ultimate costs may vary widely from the amounts set out in the Pre-feasibility Study. These factors could materially adversely impact the projected economics of the Burnstone project. As is normal at this stage of a project, data in some areas was incomplete and estimates were developed based solely on the expertise of the individuals involved as well as the assessments of other persons who were involved with previous operators of the project. At this level of engineering, the criteria, methods and estimates are preliminary and result in a high level of subjective judgment being employed. There can be no assurance that the potential results contained in the Pre-feasibility Study will be realized.
- The following are the principal risk factors and uncertainties which, in management's opinion, are likely to most directly affect the conclusions of the Pre-feasibility Study and the ultimate feasibility of the Burnstone project. The mineralized material at the Burnstone project is currently classified as a measured and indicated resource, and a portion of it qualifies under Canadian mining disclosure standards as a proven and probable reserve, but readers are cautioned that no part of the Burnstone project's mineralization is considered to be a reserve under US mining standards. For US mining standards, a full feasibility study would be required, which would likely require some additional drilling and metallurgical studies, supplementary process tests and other engineering and geologic work additionally all necessary mining permits would be required in order to classify the project's mineralized material as an economically exploitable ore reserve. There can be no assurance that this mineralized material will become classifiable as a reserve and there is no assurance as to the amount, if any, that might ultimately qualify as a reserve or what the grade of such reserve amounts would be. Final feasibility work has not been done to confirm the mine design, mining methods and processing methods assumed in the Pre-feasibility Study. Final feasibility could determine that the assumed mine design, mining methods and processing methods are not correct. Construction and operation of the mine and processing facilities depend on securing environmental and other permits on a timely basis. No permits have been applied for and there can be no assurance that required permits can be secured on a timely basis. Data is not complete and cost estimates have been developed, in part, based on the expertise of the individuals participating in the preparation of the Pre-feasibility Study and on costs derived from projects which are believed to be comparable, and they are not based on firm price quotes. Costs, including design, procurement, construction and on-going operating costs and metal recoveries could be materially different from those contained in the Pre-feasibility Study. There can be no assurance that mining can be conducted at the rates and grades assumed in the Pre-Feasibility Study. There can be no assurance that these infrastructure facilities can be developed on a timely and cost-effective basis. Energy risks include the potential for significant increases in the cost of fuel and electricity. The Pre-feasibility Study assumes specified, long-term prices levels for gold. The price of this metal is historically volatile, and the Company has no control of or influence on its price which is determined in international markets. There can be no assurance that the price of gold will continue at current levels or that it will not decline below the prices assumed in the Pre-feasibility Study. Prices for gold have been below the price ranges assumed in Pre-feasibility Study at times during the past ten years, and for extended periods of time. The project will require major financing, probably a combination of debt and equity financing. Interest rates are at historically low levels. There can be no assurance that debt and/or equity financing will be available on acceptable terms. A significant increase in costs of capital could materially adversely affect the value and feasibility of constructing the project. Other general risks include those ordinary to very large construction projects, including the general uncertainties inherent in engineering and construction cost, the need to comply with generally increasing environmental obligations, and accommodation of local and community concerns. South African mining tenure laws require that significant economic ownership in Burnstone be held by historically disadvantaged peoples and for which ownership rights the Company may not be significantly compensated. The economics of the Burnstone Project are sensitive to the US Dollar and South African Rand exchange rate and this rate has been subject to large fluctuations in the last several years.

# FIRE CREEK – *Klondex Mines*

**www.klondexmines.com**

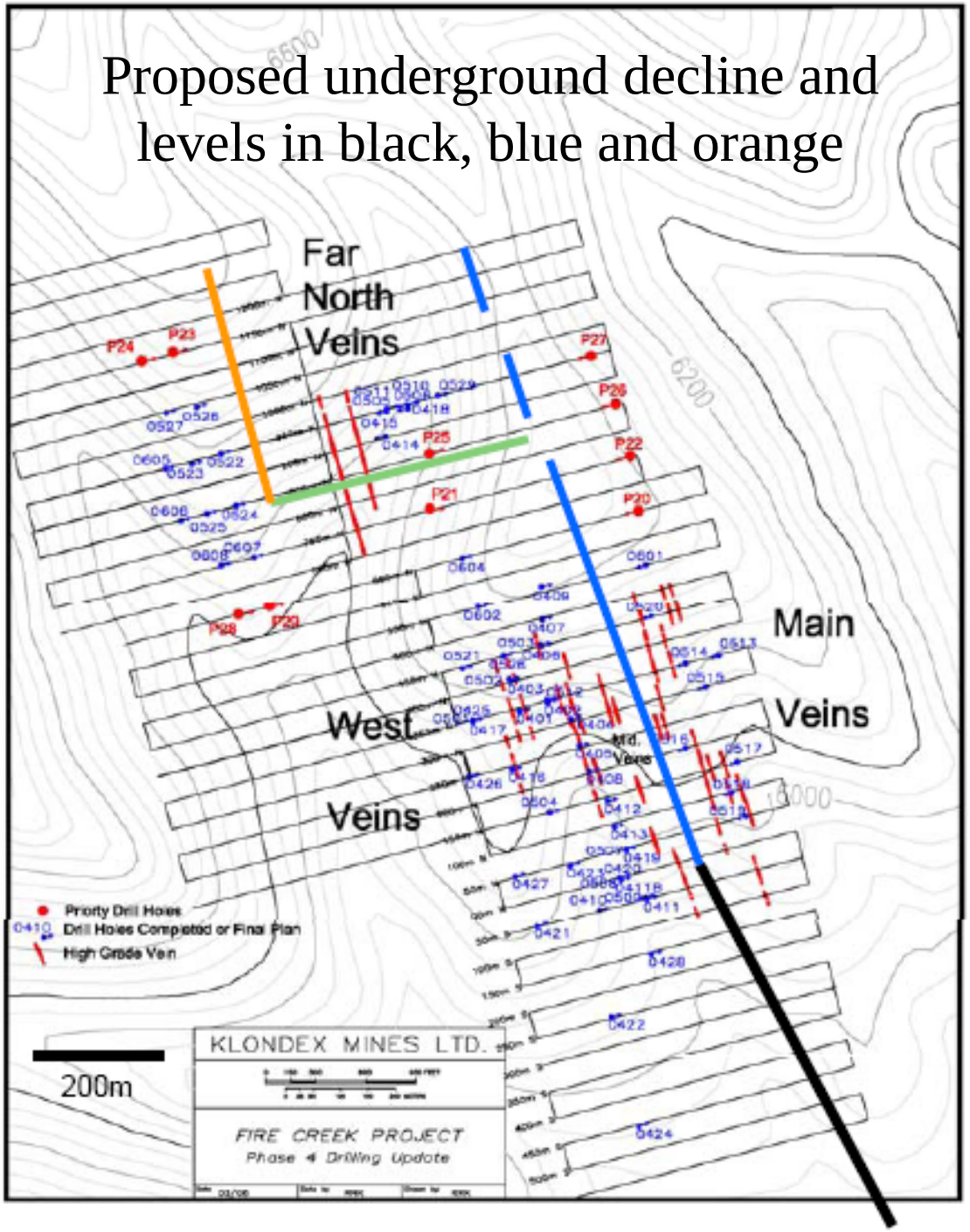

# FIRE CREEK

## *Klondex Mines*

**Low-sulfidation epithermal Au-Ag deposit; similar to Midas, Mule Canyon, and Buckhorn**

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

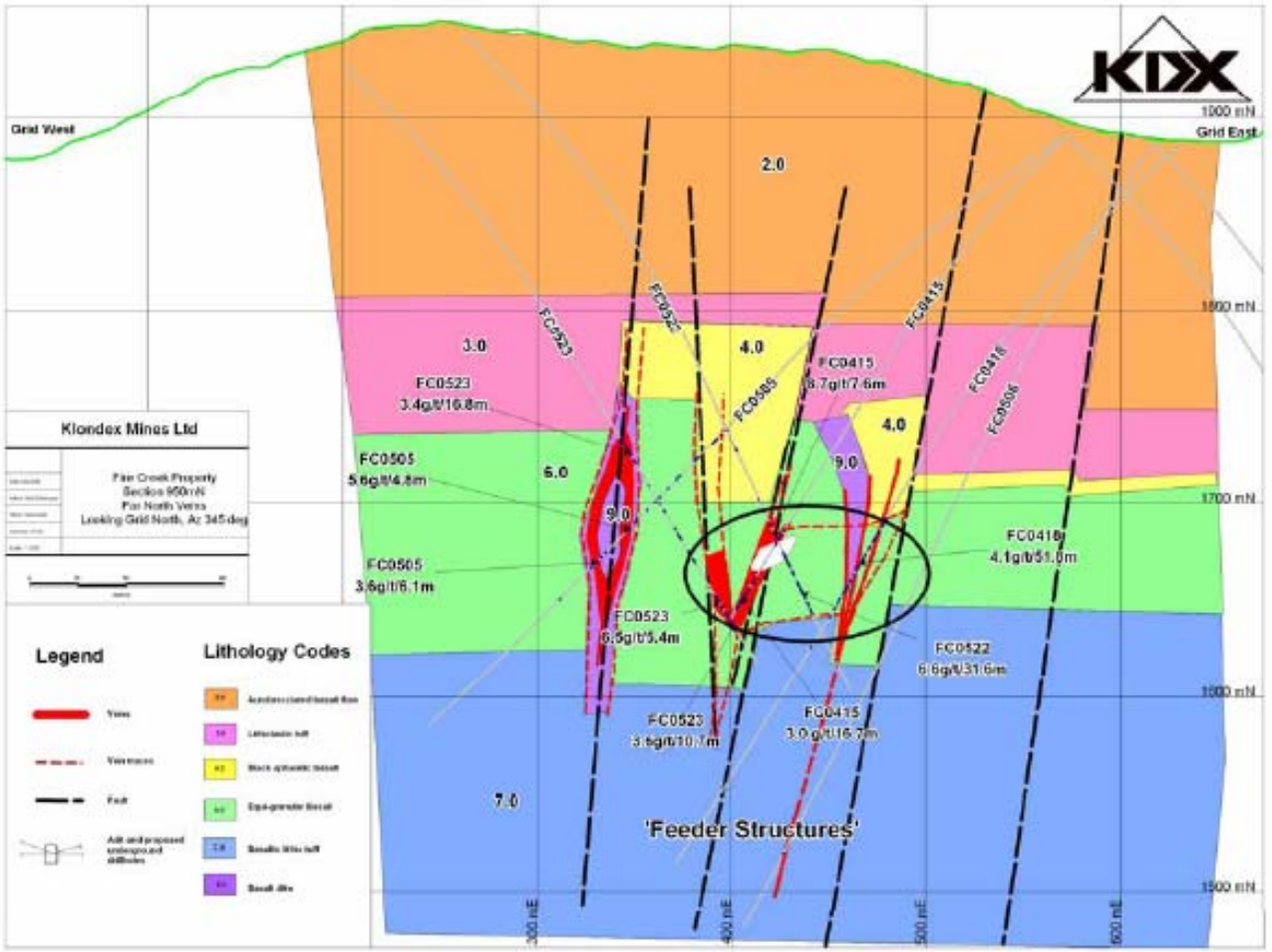
Proposed underground decline and levels in black, blue and orange



# FIRE CREEK – *Klondex Mines*

**Banded quartz with native gold**

**High-angle NNW-trending veins with Au values restricted to a "boiling zone"**

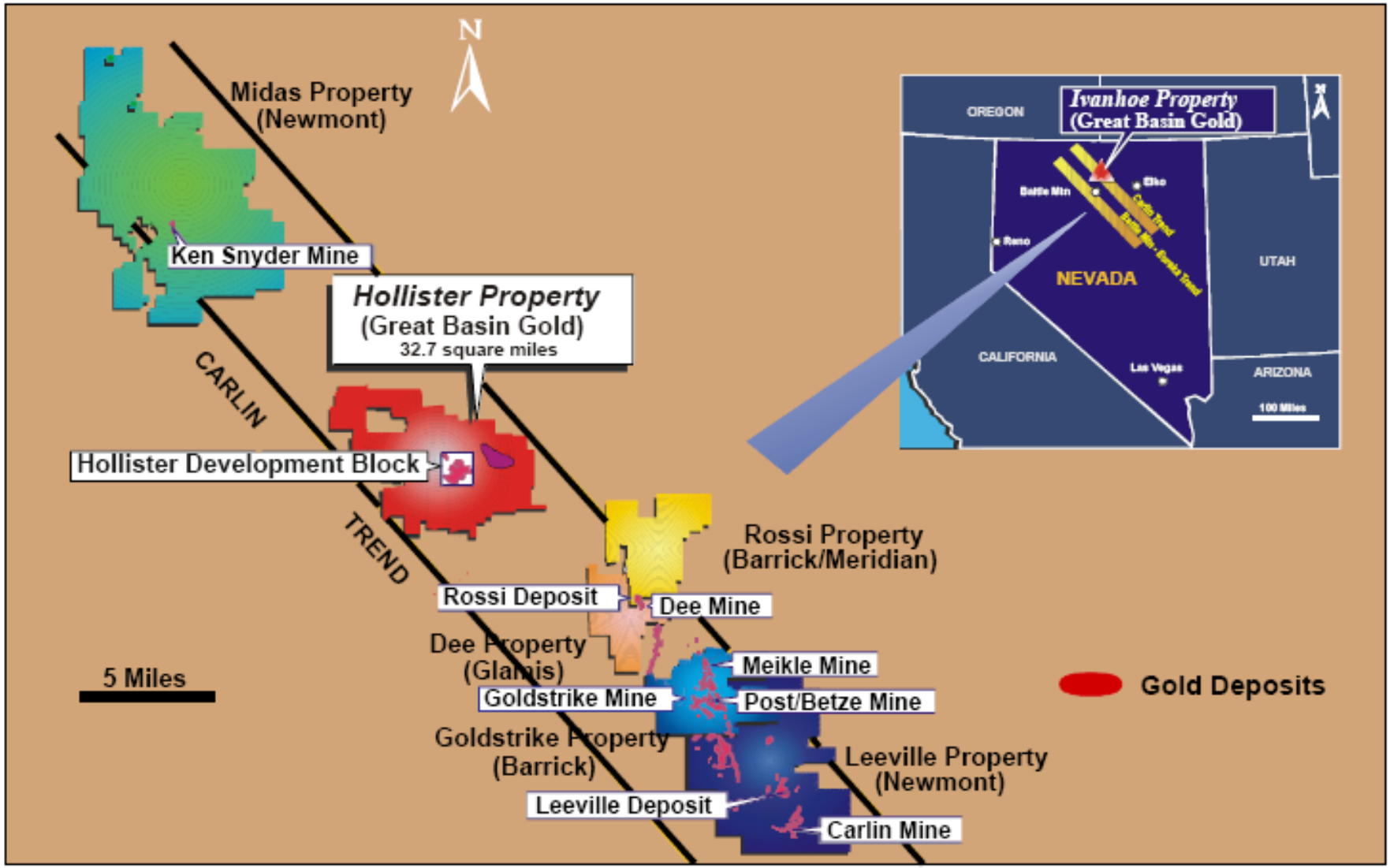
# FIRE CREEK
## *Klondex Mines*

- Recent high grade intercepts on the Main, West, and Far North Veins
- NI 43-101 resource of 1,045,738 oz Au @ 0.576 opt in two mineralized zones based on 79 drill holes (100,405 ft)
- Underground work for in-fill drilling, met testing and bulk sampling planned for 2007

# Hollister - *Great Basin Gold / Hecla*

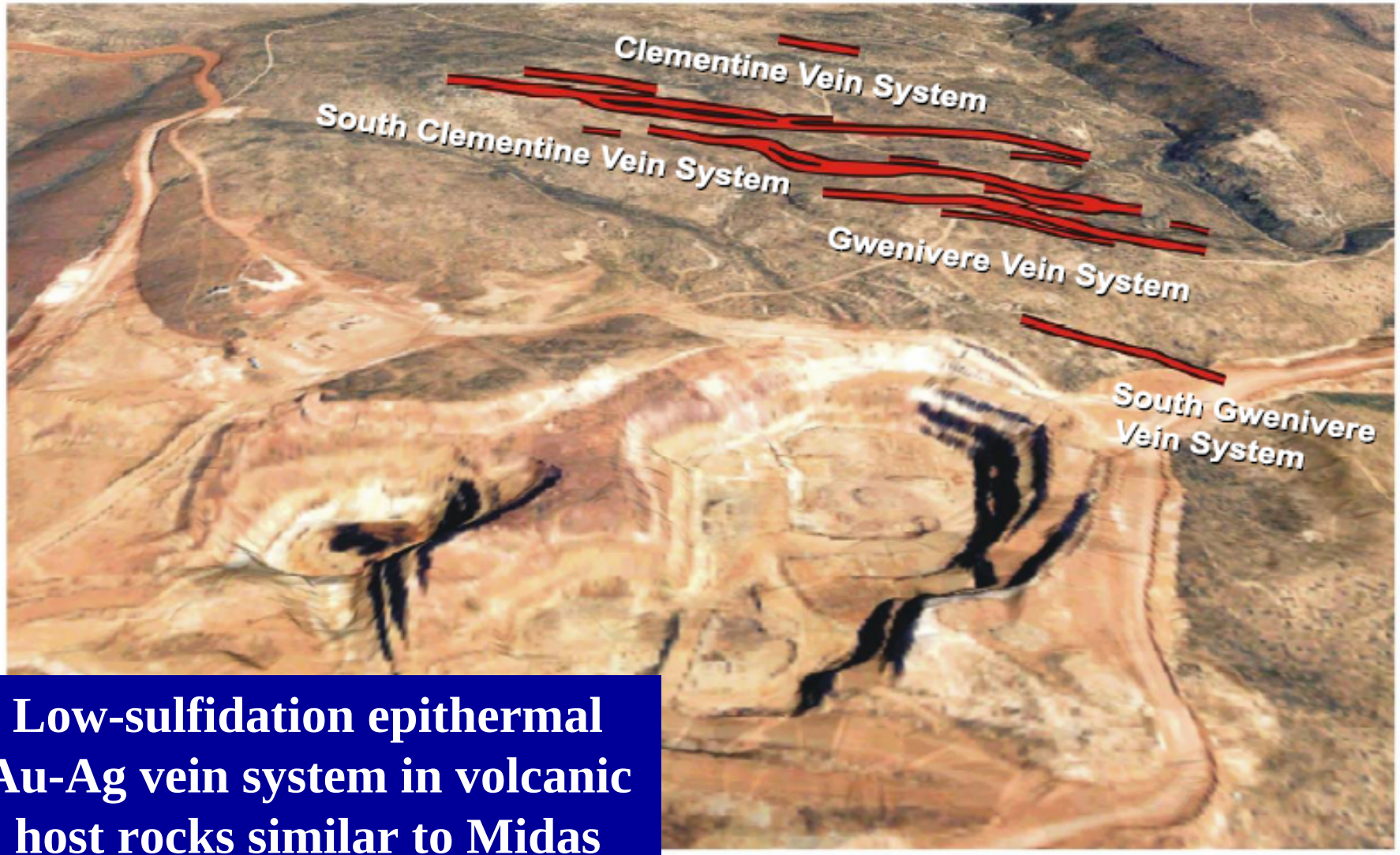
## HOLLISTER DEVELOPMENT BLOCK PROJECT - LOCATION

**www.greatbasingold.com**
**www.hecla-mining.com**



# Hollister - *Great Basin Gold / Hecla*

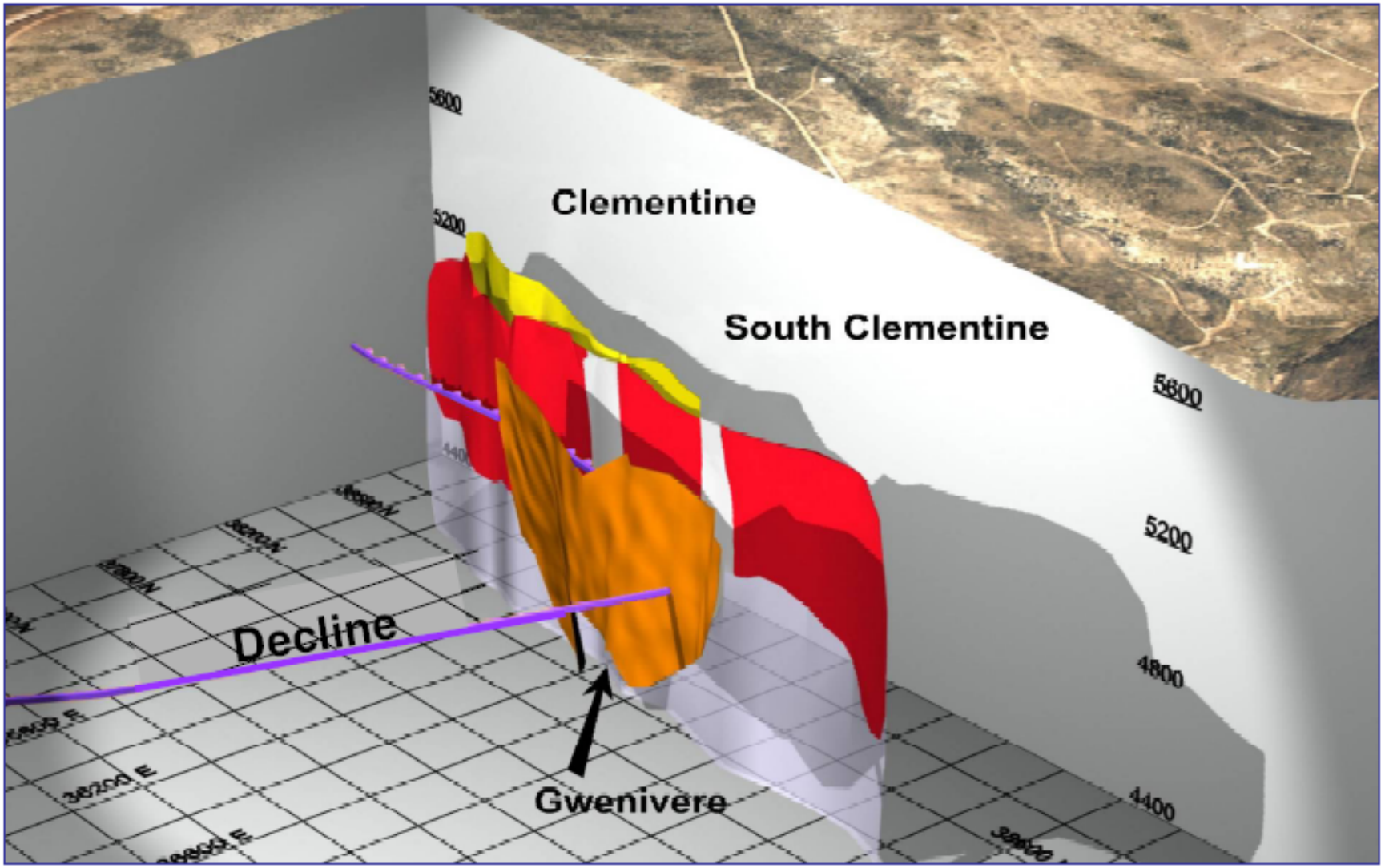
## HOLLISTER DEVELOPMENT BLOCK: SURFACE TRACE OF VEINS




**Low-sulfidation epithermal Au-Ag vein system in volcanic host rocks similar to Midas**

# Hollister - *Great Basin Gold / Hecla*

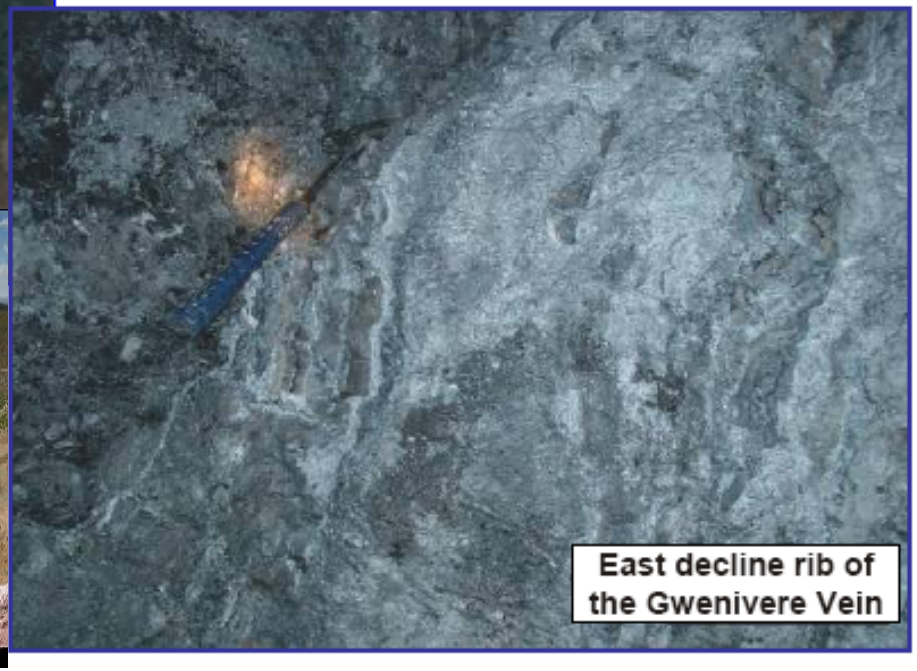
## HOLLISTER DEVELOPMENT BLOCK: VEIN SYSTEMS – LOOKING NORTHWEST



# Hollister - *Great Basin Gold / Hecla*

## DECLINE FACE AT 500 FEET

| Decline Intersection | Width (feet) | Gold (Au) oz/t | Silver (Ag) oz/t |
|---|---|---|---|
| West Rib | 8.2 | 3.17 | 28.3 |
| East Rib | 15.2 | 0.49 | 7.9 |



East decline rib of the Gwenivere Vein

# HOLLISTER

## *Great Basin Gold / Hecla*

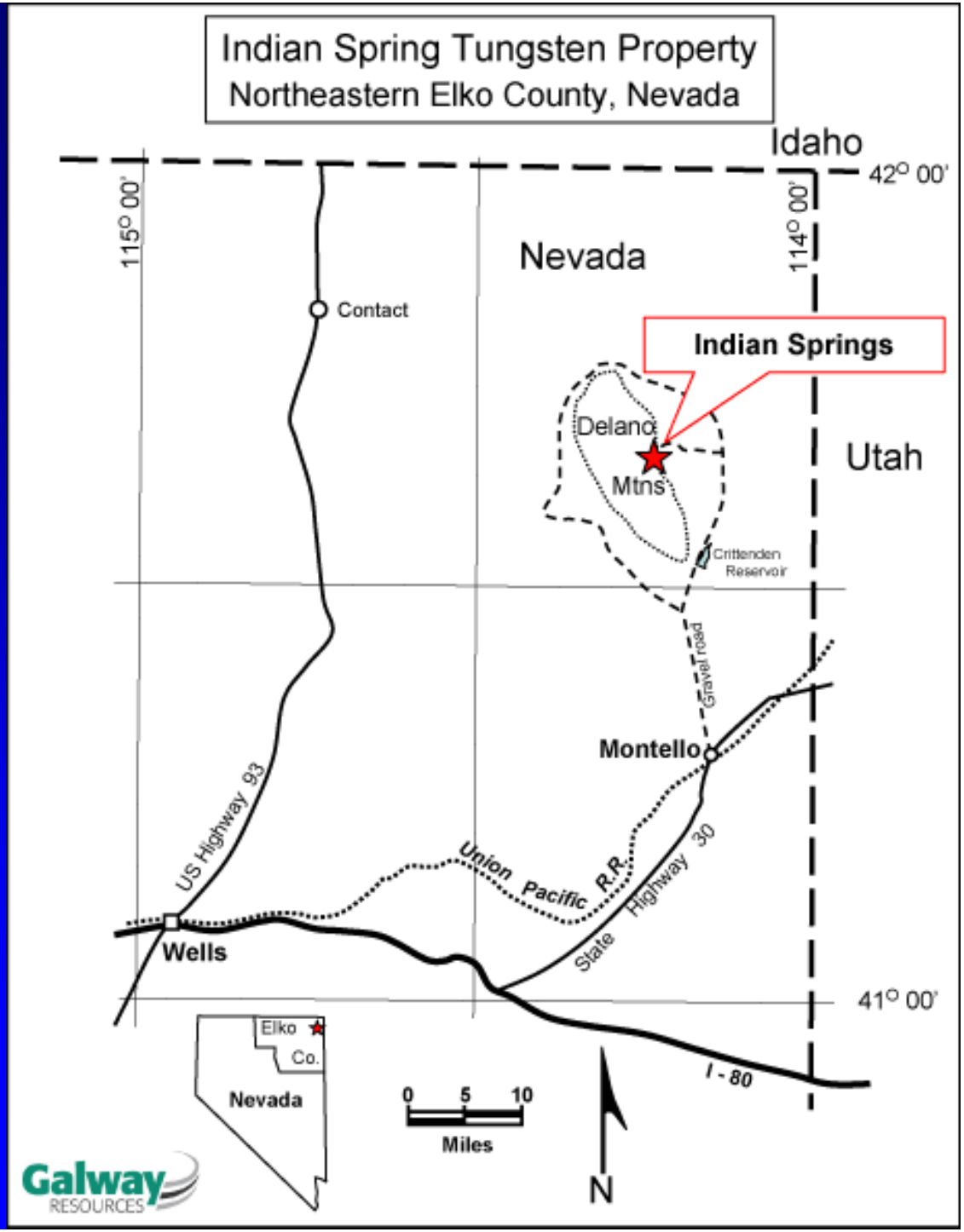
- Inferred resource of 719,000 tons grading 1.29 opt Au (926,000 oz) and 7.00 opt Ag (5,033,000 oz) in the Clementine and Gwenivere vein systems
- 50,000 ft of underground drilling in 100+ holes is over 70% complete
- 50,000 ft of surface drilling also underway
- Feasibility study scheduled for completion in the second quarter of 2007

# INDIAN SPRINGS

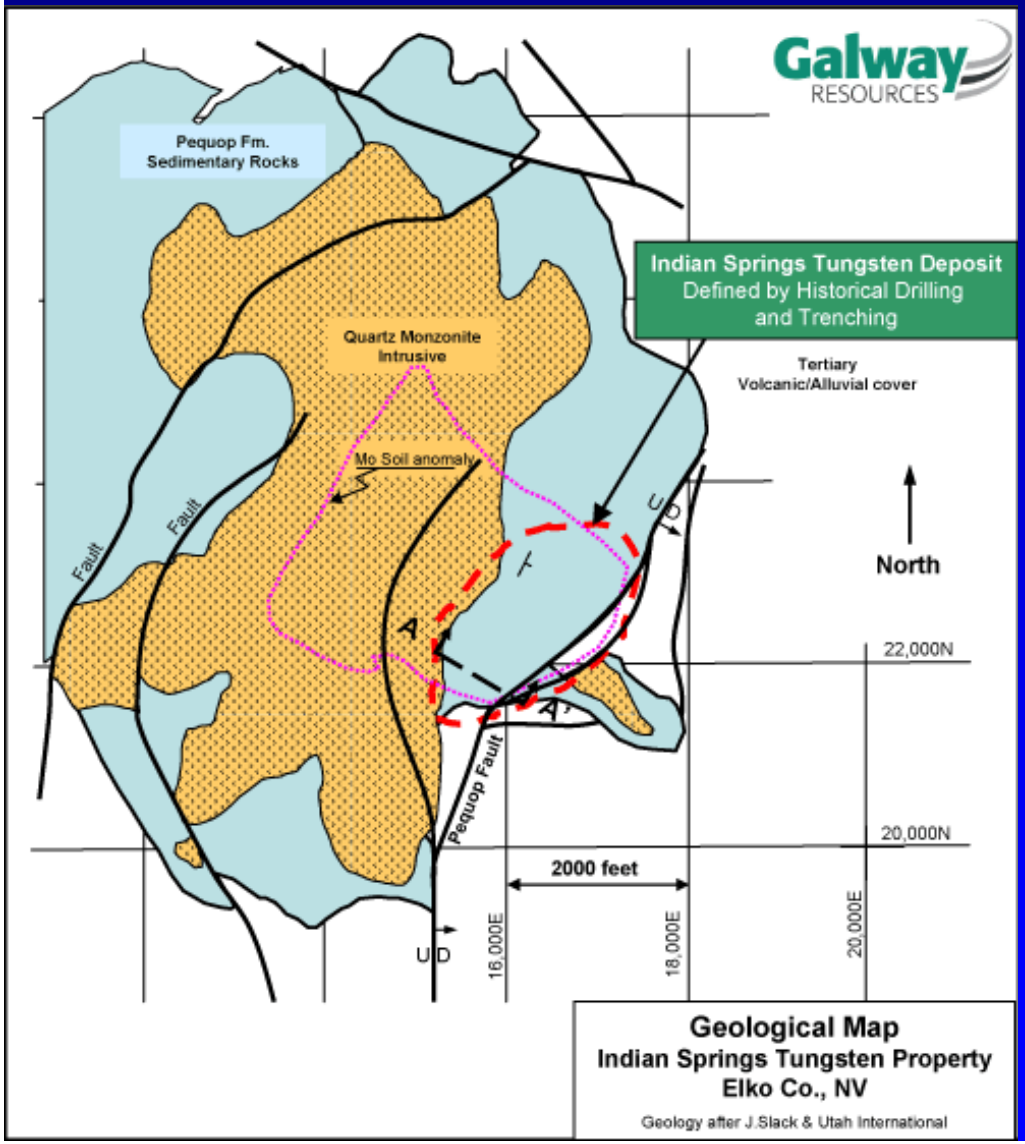
## *Galway Resources*

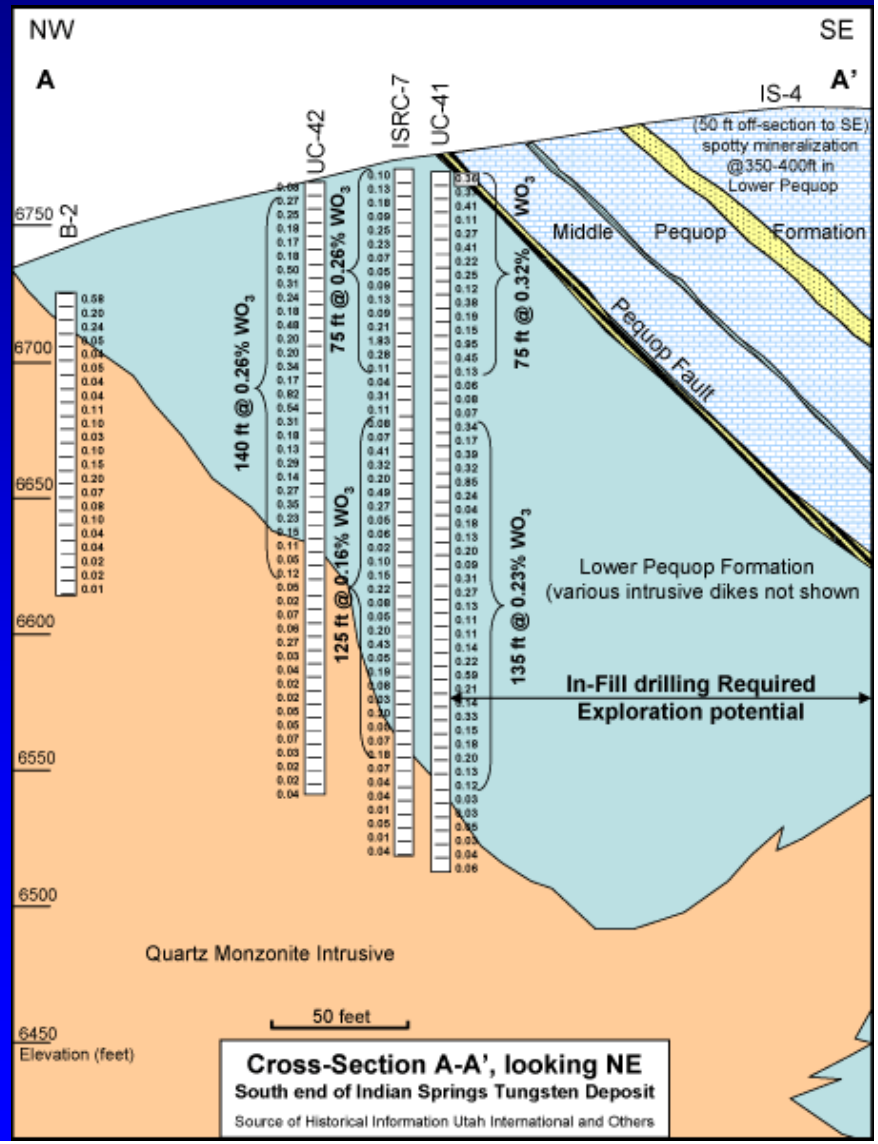
**www.galwayresources.com**

**Skarn developed in the Pequop Formation adjacent to a quartz monzonite**



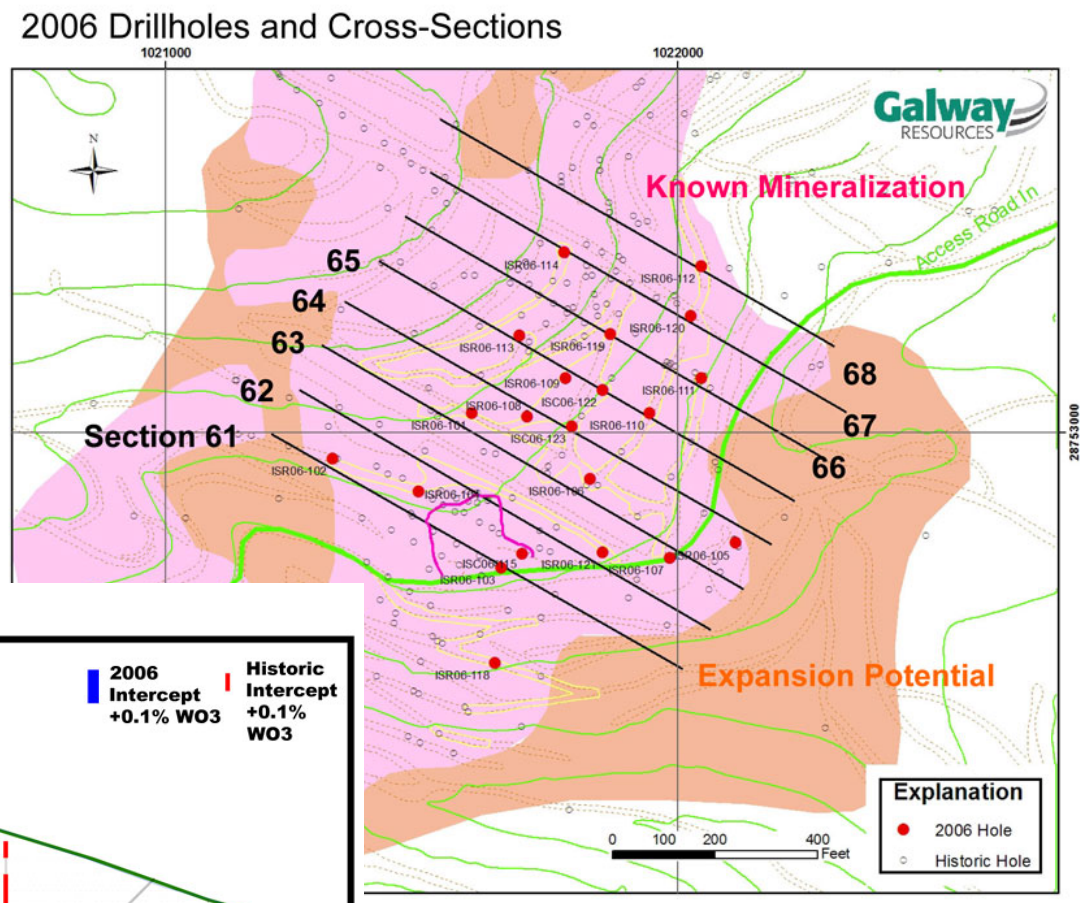
# INDIAN SPRINGS - *Galway Resources*

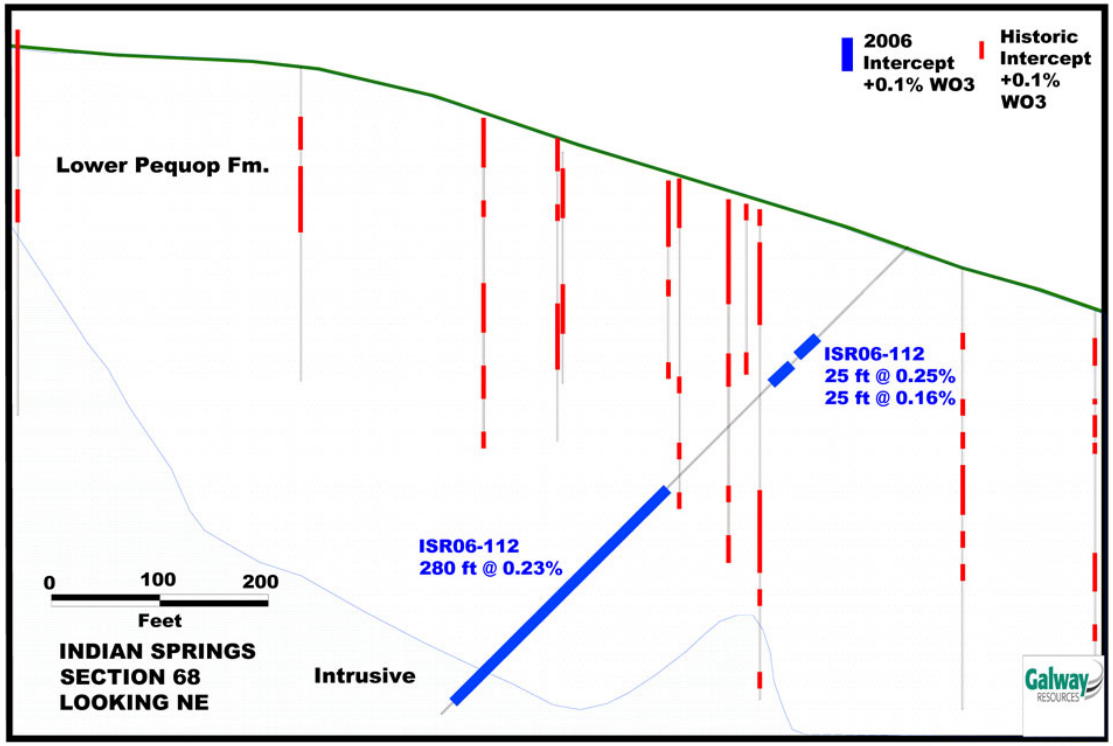


# INDIAN SPRINGS

## *Galway Resources*




**Recently completed 25 drill holes - 8,000 ft, including 280 ft of 0.23% $WO_3$**

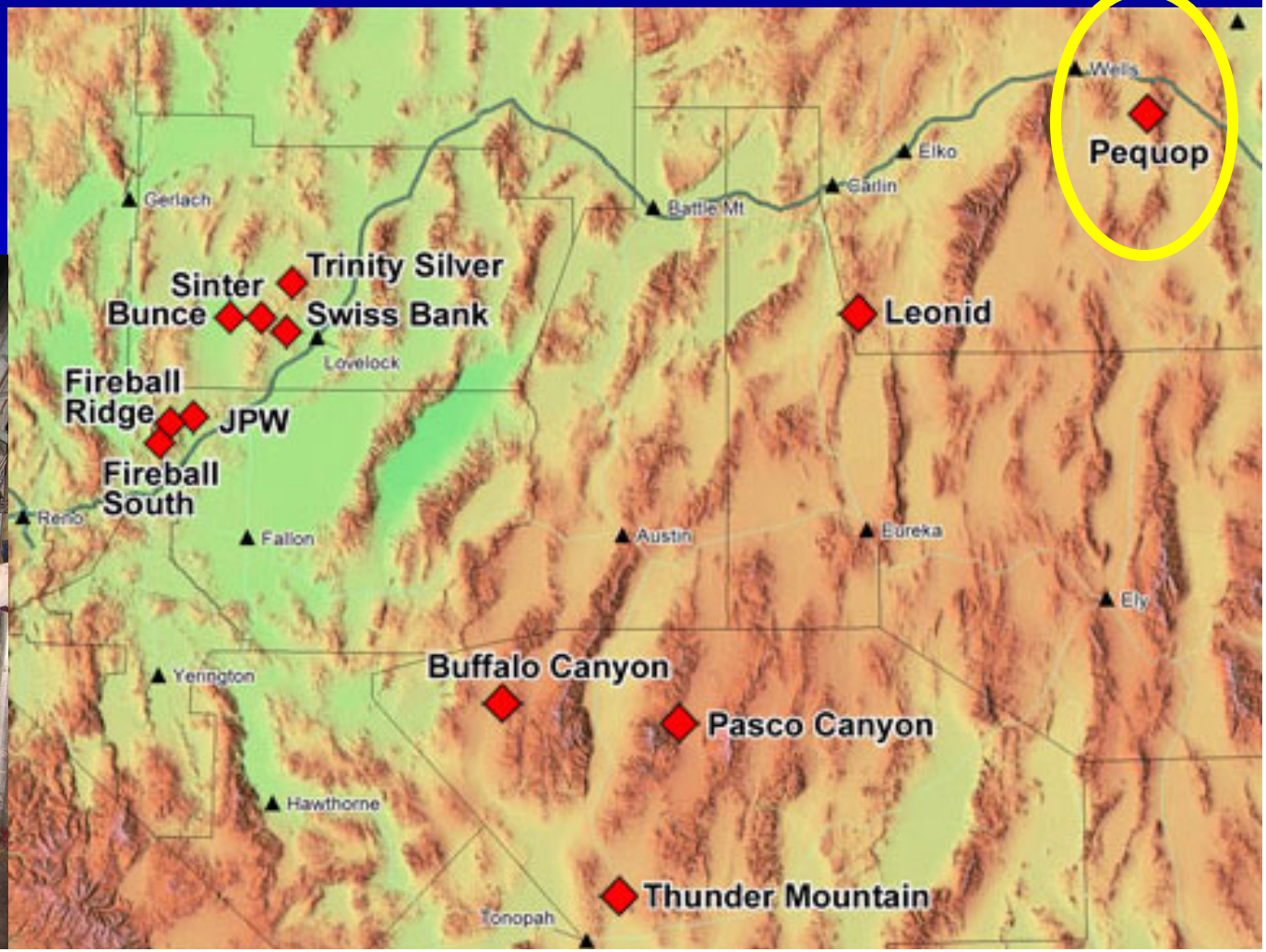
# INDIAN SPRINGS
## *Galaway Resources*

- Extensive drilling and met testing by Placer Amex, Union Carbide, and Utah Int.
- Historical “reserve” of 21.9 M tons @ 0.179% $WO_3$ or 78.5 M pounds of $WO_3$ with an in-place value of $1 billion
- Current price is $13.00/pound $WO_3$
- NI 43-101 resource estimate - January 2007

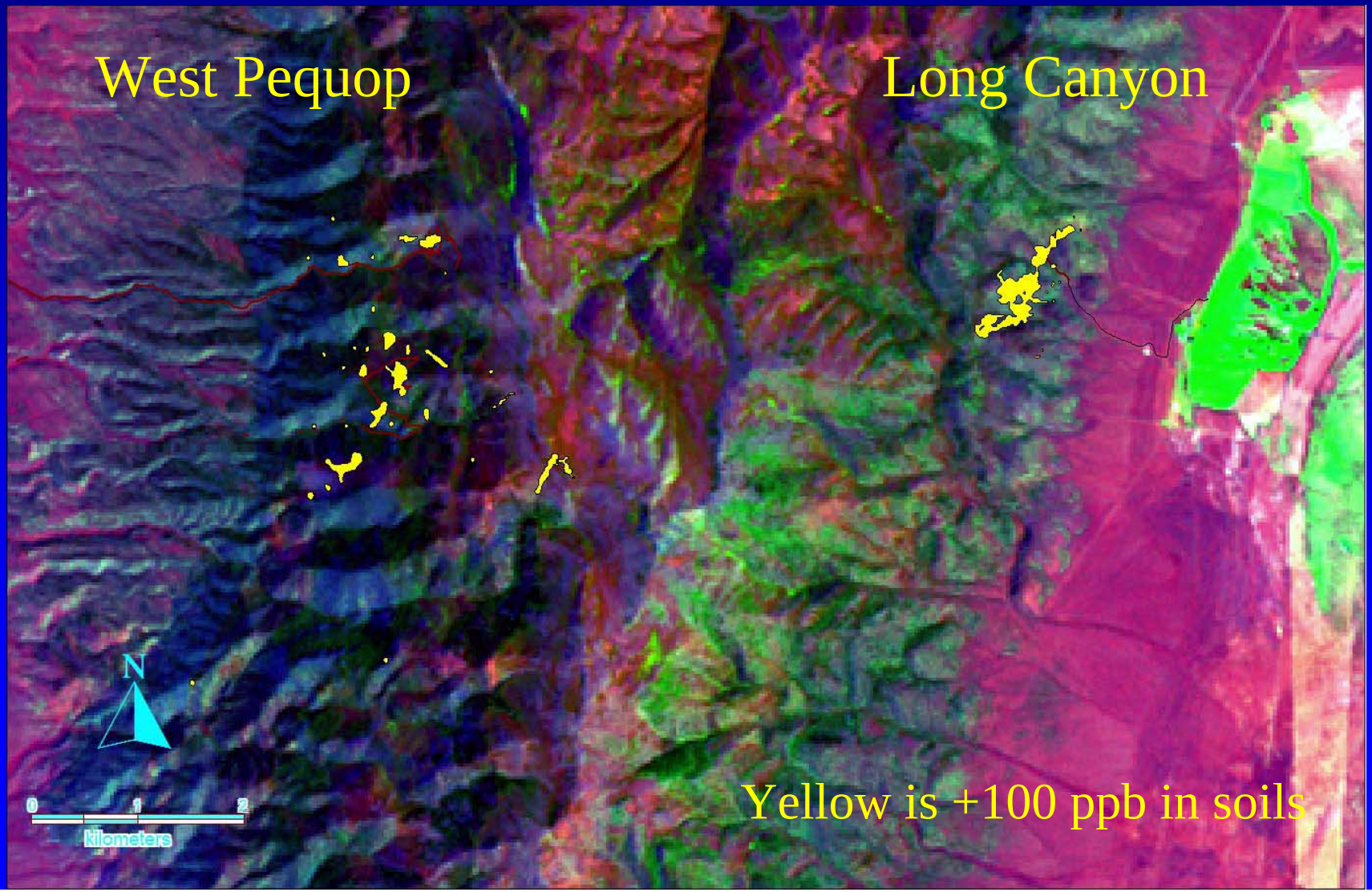
# LONG CANYON

## *AuEx / NewWest*

**www.auexventures.com / www.newwestgold.net**



# LONG CANYON
## *AuEx / NewWest*



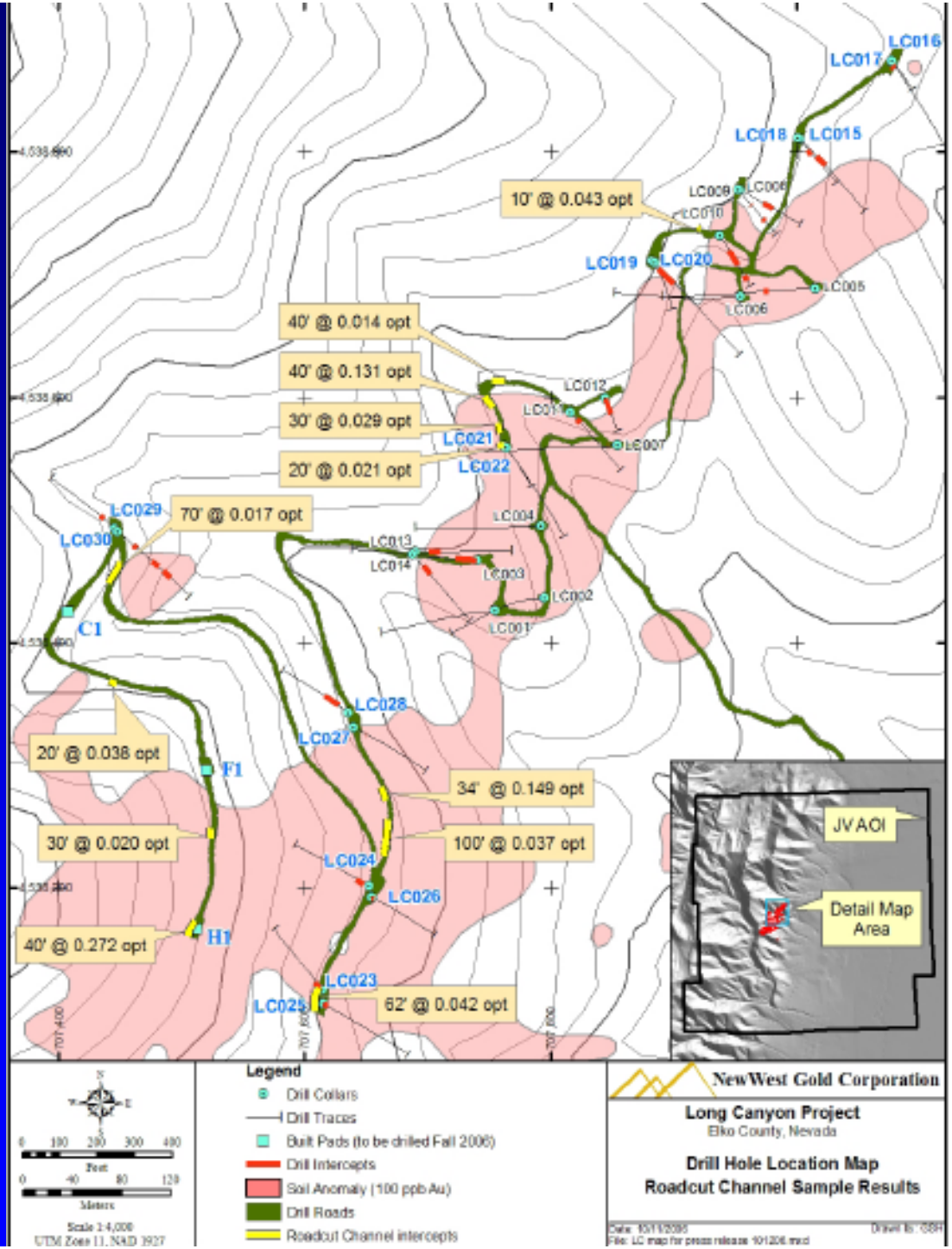
# LONG CANYON

## *AuEx / NewWest*

**Oxide**
**Carlin-type deposit**

**(one of best holes:**
**45 ft @ 0.585 opt Au)**

**New trend?**

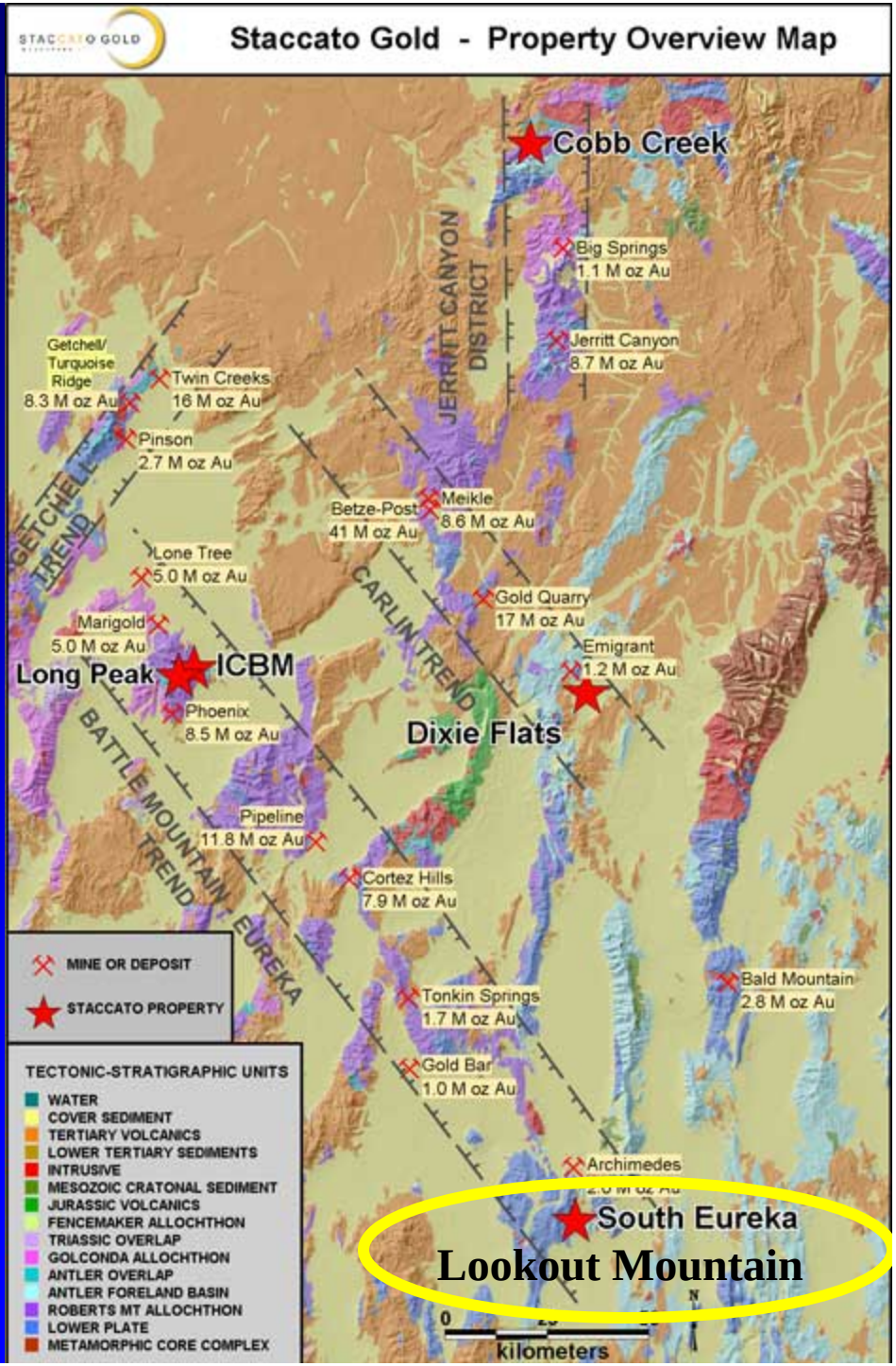


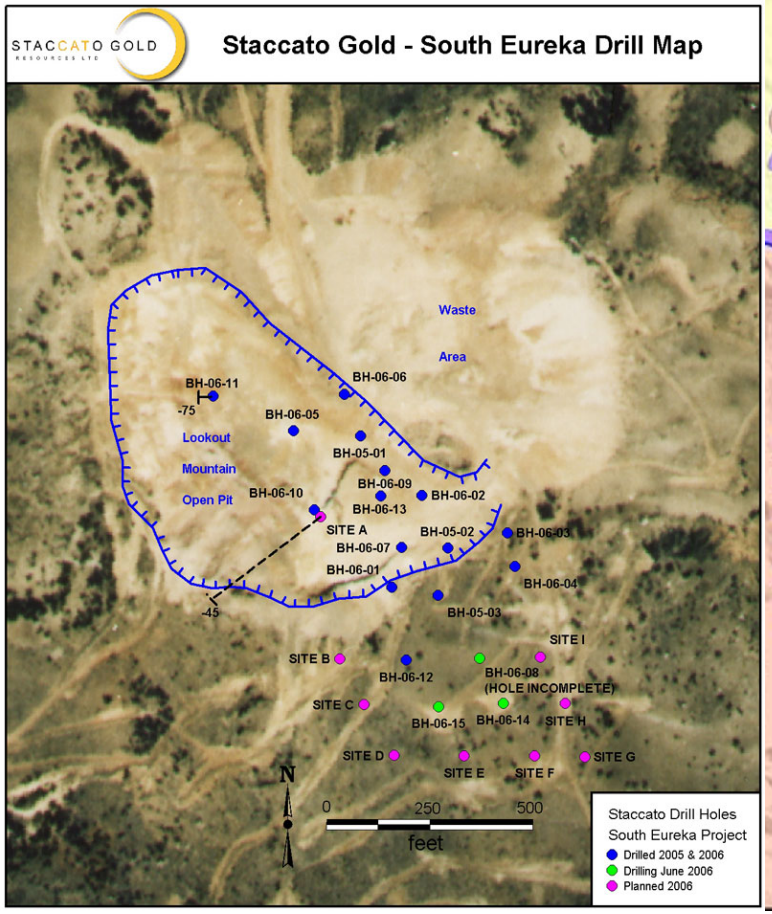
# LOOKOUT MOUNTAIN

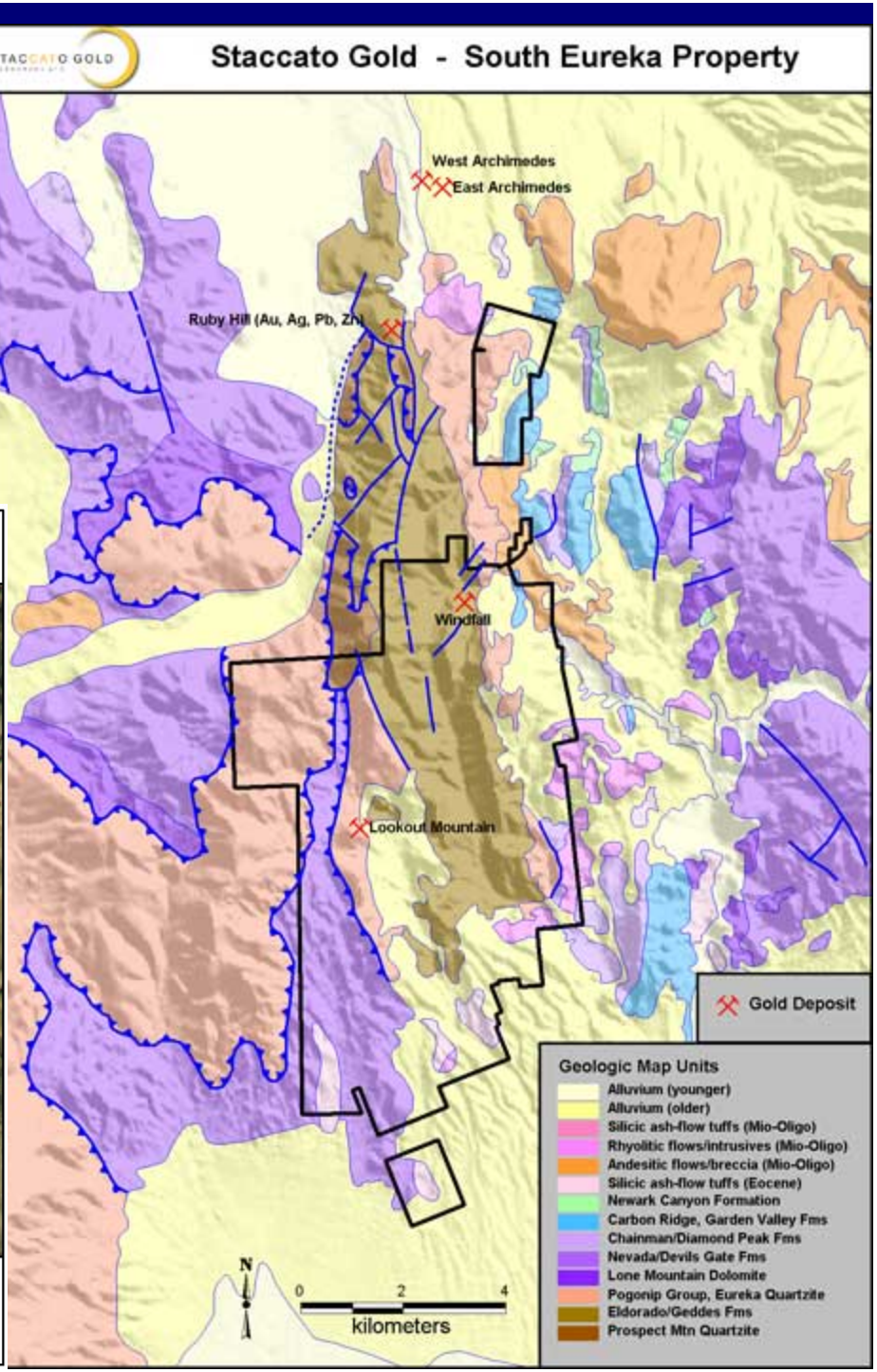
## *Staccato Gold*

**www.staccatogold.com**

**Mineralized breccias in a structural zone in Paleozoic carbonates**




Staccato Gold - South Eureka Drill Map
Waste
Area
Lookout
Mountain
Open Pit
BH-06-11
-75
BH-06-06
BH-06-05
BH-05-01
BH-06-09
BH-06-02
BH-06-10
BH-06-13
SITE A
BH-05-02
BH-06-03
BH-06-07
BH-06-01
BH-06-04
-45
BH-05-03
SITE I
SITE B
BH-06-12
BH-06-08
(HOLE INCOMPLETE)
SITE C
BH-06-15
BH-06-14
SITE H
SITE D
SITE E
SITE F
SITE G
N
0
250
500
feet
Staccato Drill Holes
South Eureka Project
Drilled 2005 & 2006
Drilling June 2006
Planned 2006


Staccato Gold - South Eureka Property
West Archimedes
East Archimedes
Ruby Hill (Au, Ag, Pb, Zn)
Windfall
Lookout Mountain
Gold Deposit
Geologic Map Units
Alluvium (younger)
Alluvium (older)
Silicic ash-flow tuffs (Mio-Oligo)
Rhyolitic flows/intrusives (Mio-Oligo)
Andesitic flows/breccia (Mio-Oligo)
Silicic ash-flow tuffs (Eocene)
Newark Canyon Formation
Carbon Ridge, Garden Valley Fms
Chainman/Diamond Peak Fms
Nevada/Devils Gate Fms
Lone Mountain Dolomite
Pogonip Group, Eureka Quartzite
Eldorado/Geddes Fms
Prospect Mtn Quartzite
N
0
2
4
kilometers

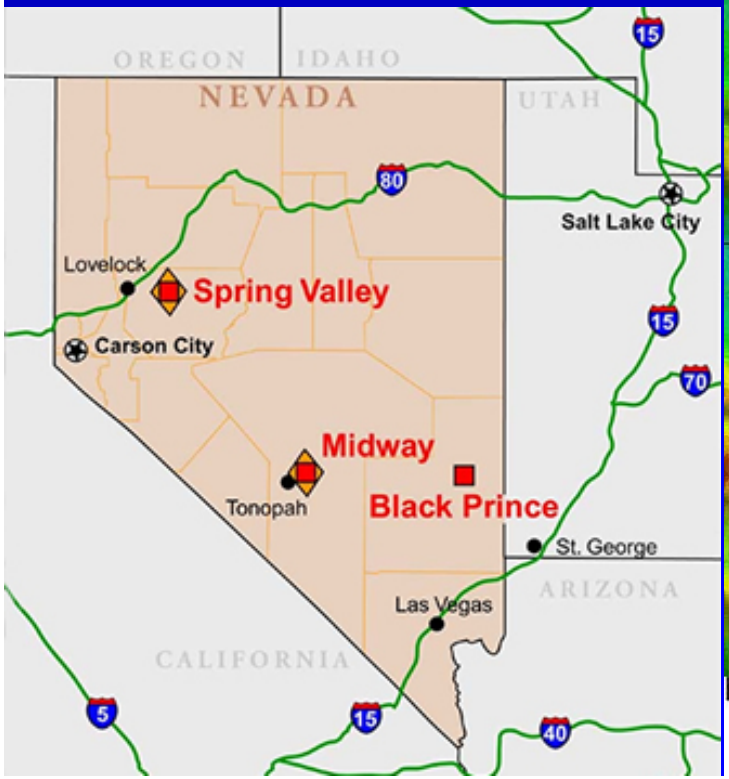
# LOOKOUT MOUNTAIN
## Staccato Gold

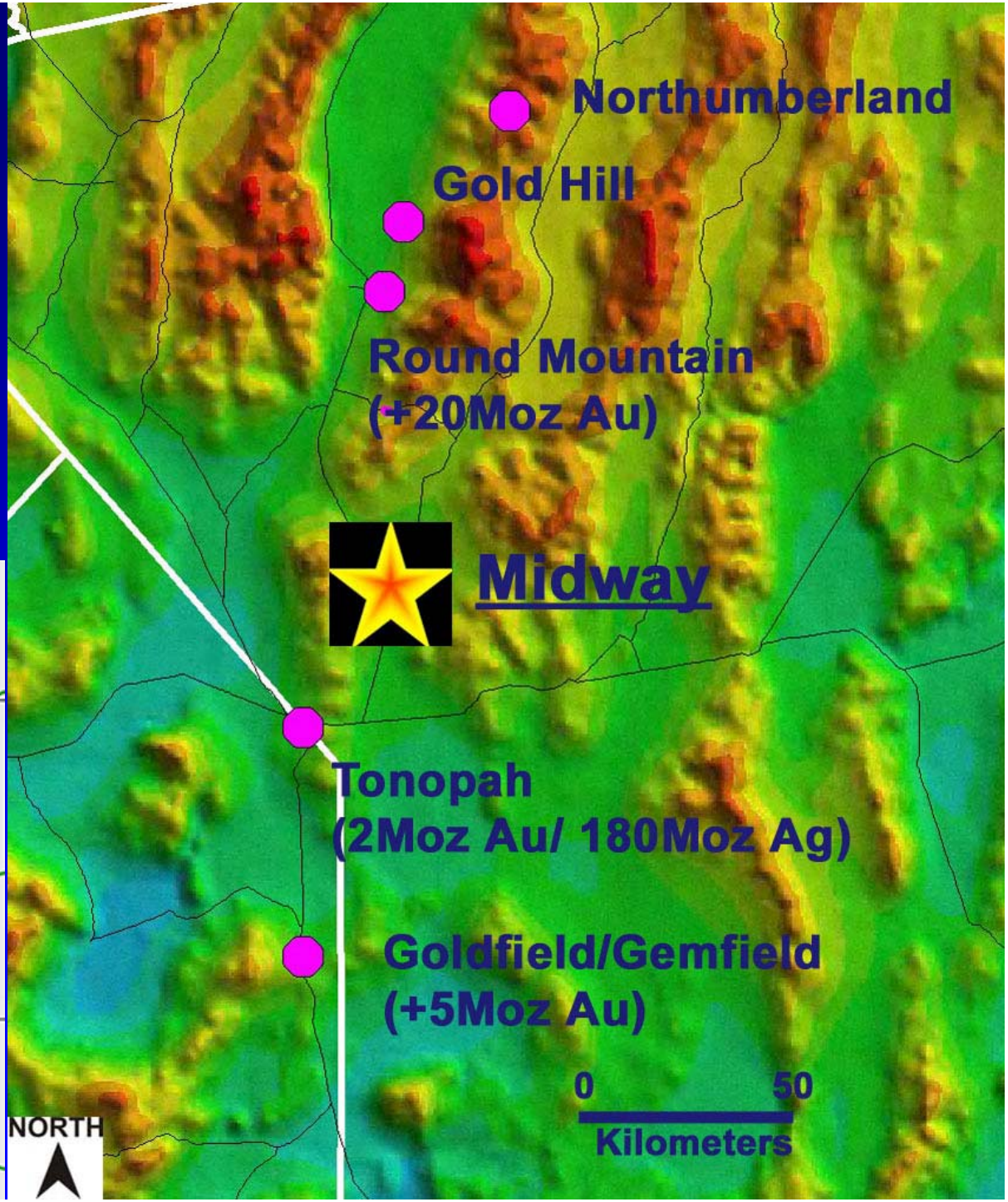
- **Measured resource: 241 thousand oz Au @ 0.044 opt with 0.010 opt cutoff**
- **Indicated resource: 304 thousand oz Au @ 0.036 opt**
- **Inferred resource: 336 thousand oz Au @ 0.030 opt**
- **Core drilling to resume in December**
- **Mine Development Associates is working on the NI43-101-compliant resource estimate.**

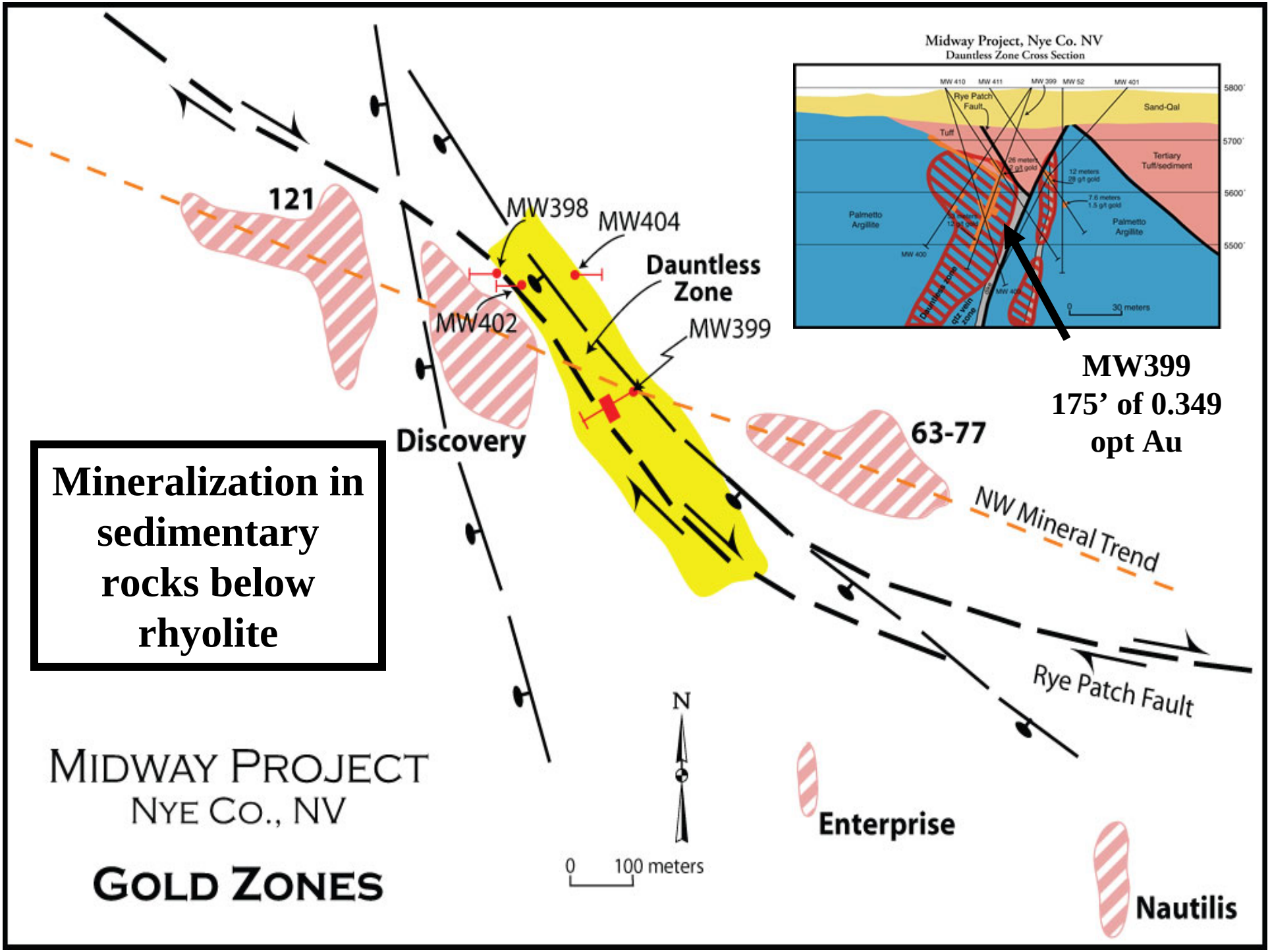
# MIDWAY

## *Midway Gold*

**www.midwaygold.com**




Midway Project, Nye Co. NV
Dauntless Zone Cross Section
MW 410
MW 411
MW 399
MW 52
MW 401
Rye Patch Fault
Sand-Qal
Tuff
Tertiary Tuff/sediment
Palmetto Argillite
Palmetto Argillite
MW 400
Dauntless zone
qtz vein zone
0
30 meters
5800'
5700'
5600'
5500'
MW399
175' of 0.349 opt Au
121
MW398
MW404
Dauntless Zone
MW402
MW399
Discovery
63-77
NW Mineral Trend
Rye Patch Fault
Mineralization in sedimentary rocks below rhyolite
MIDWAY PROJECT
NYE CO., NV
GOLD ZONES
N
0
100 meters
Enterprise
Nautilis

# MIDWAY
## *Midway Gold*

- 7 gold deposits have been identified and eleven target zones are being tested
- Last year's intercepts included 175' of 0.349 opt Au on the Dauntless Zone and 135' of 0.058 opt Au just north of the Discovery Resource.

# NEW YORK CANYON

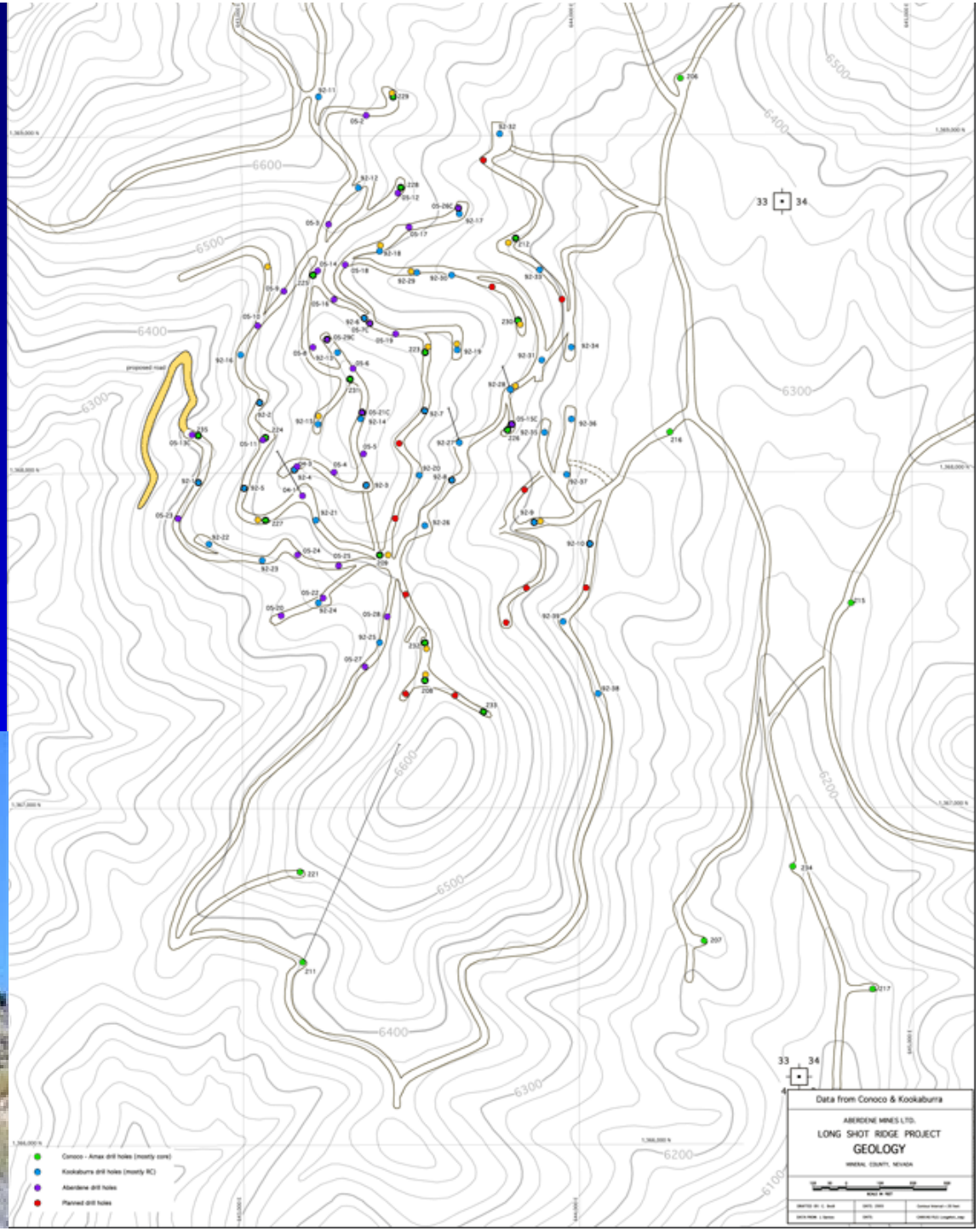
## *Canyon Copper*

**www.canyoncc.com**


# NEW YORK CANYON

## *Canyon Copper*

## *Skarn with mag anomalies*



# NEW YORK CANYON
## *Canyon Copper*

- Results include 30 ft of 2.13% Cu starting at 85 ft below the surface, and
- 95 ft of 1.08% Cu starting at the surface

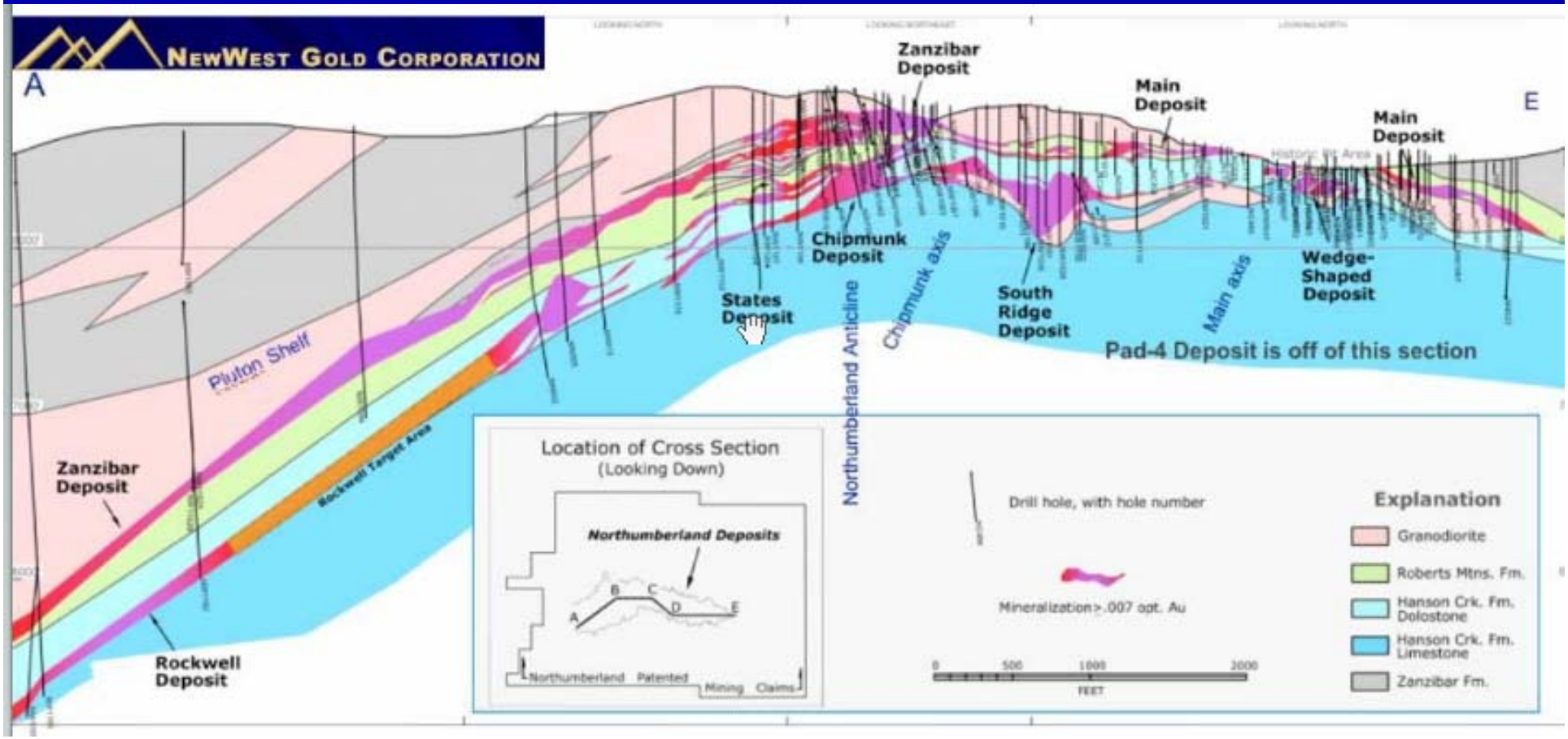
# NORTHUMBERLAND

## *NewWest / Newmont*

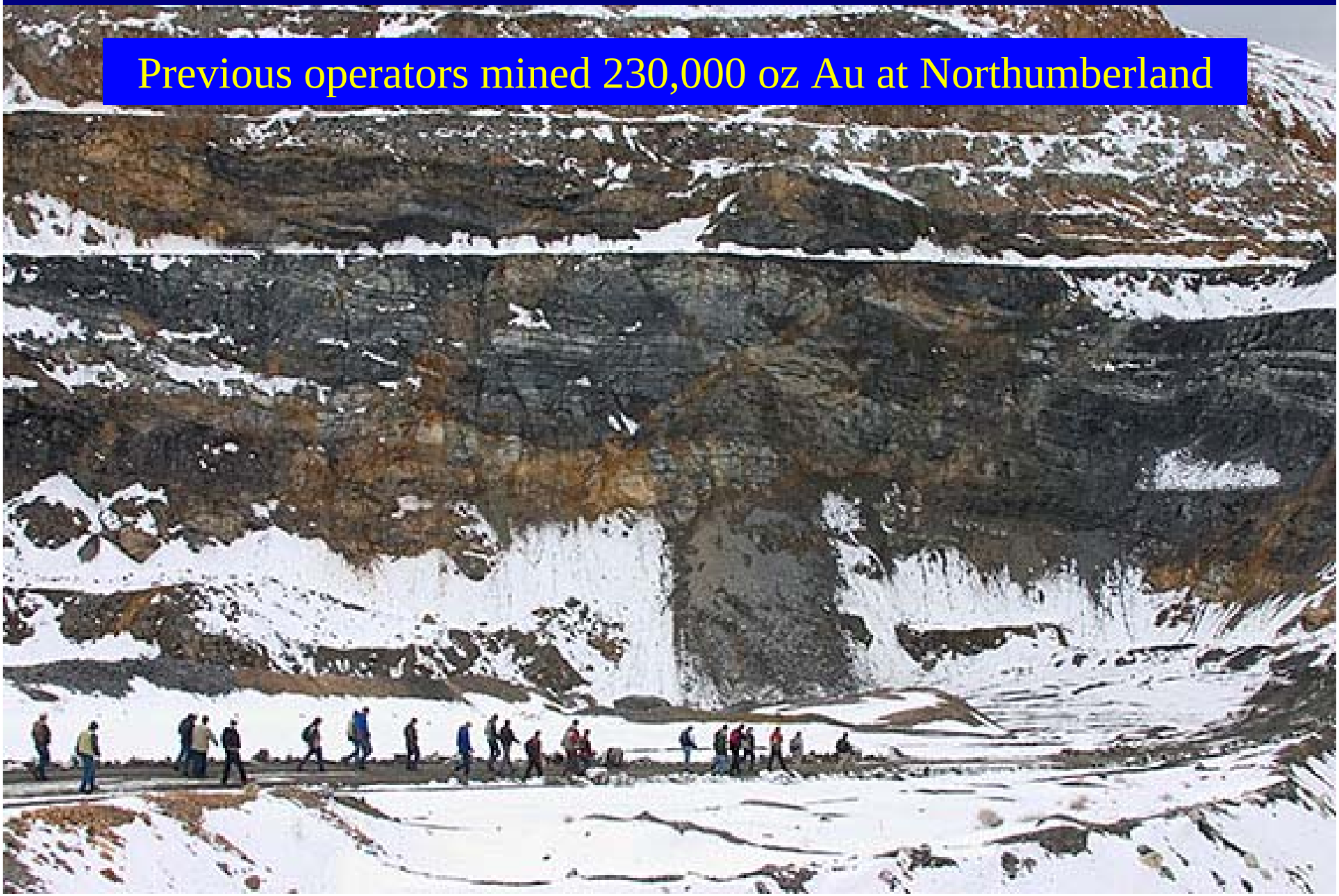

# NORTHUMBERLAND

## *NewWest / Newmont*

## Carlin-type deposit



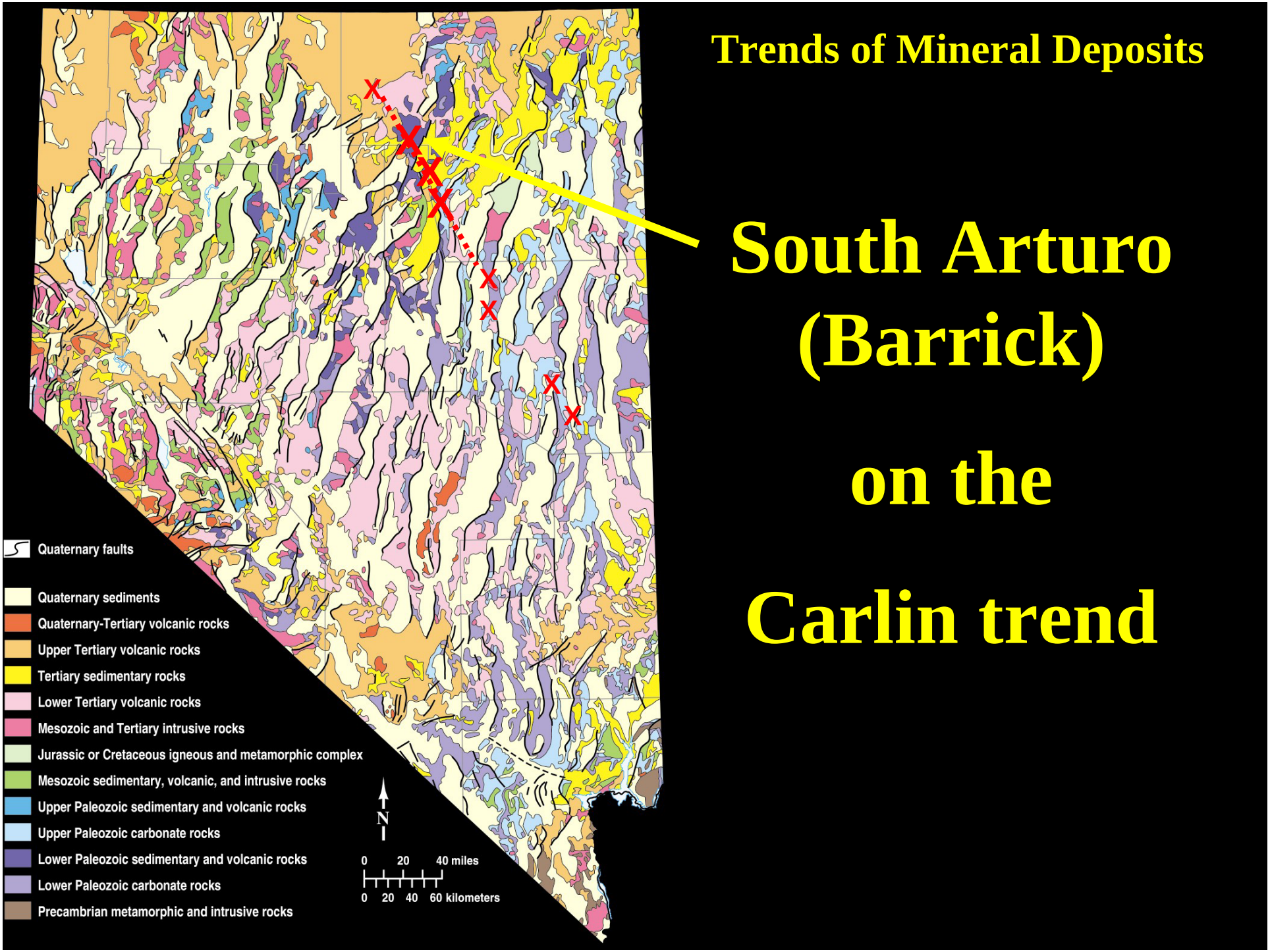
# NORTHUMBERLAND – *NewWest / Newmont*



# NORTHUMBERLAND

## *NewWest / Newmont*

- Phase One drilling program: 27,570 ft of RC and core drilling in 37 holes.
- Measured and indicated resources = 2 million ounces @ 0.067 opt Au
- Recent core hole: 40 ft of 0.285 opt Au starting at 30 feet below the surface
- Newmont has spent $4.8 million to date (Nov. 21, 2006)

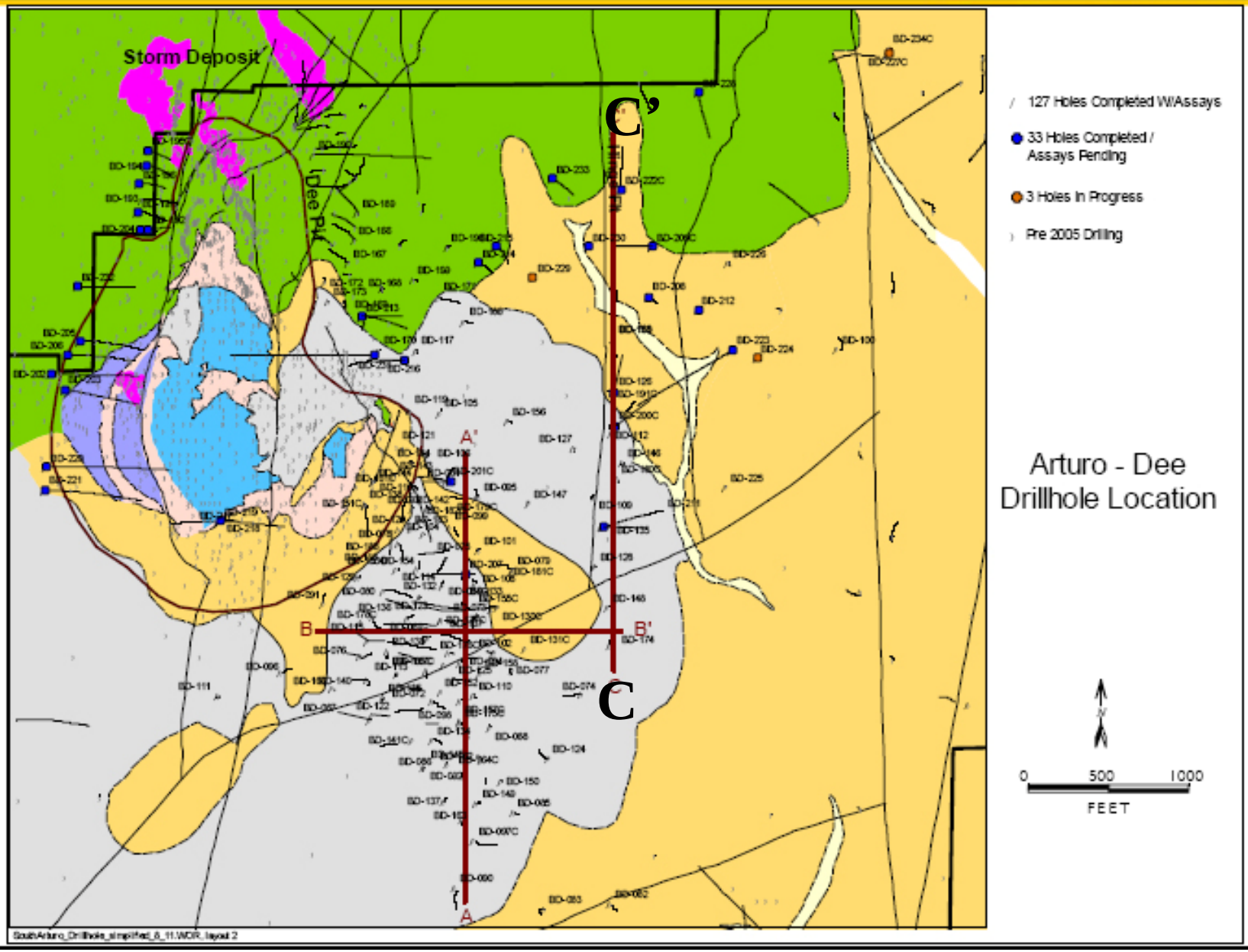

Trends of Mineral Deposits
South Arturo (Barrick)
on the
Carlin trend
Quaternary faults
Quaternary sediments
Quaternary-Tertiary volcanic rocks
Upper Tertiary volcanic rocks
Tertiary sedimentary rocks
Lower Tertiary volcanic rocks
Mesozoic and Tertiary intrusive rocks
Jurassic or Cretaceous igneous and 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
N
0 20 40 miles
0 20 40 60 kilometers

# South Arturo Deposit

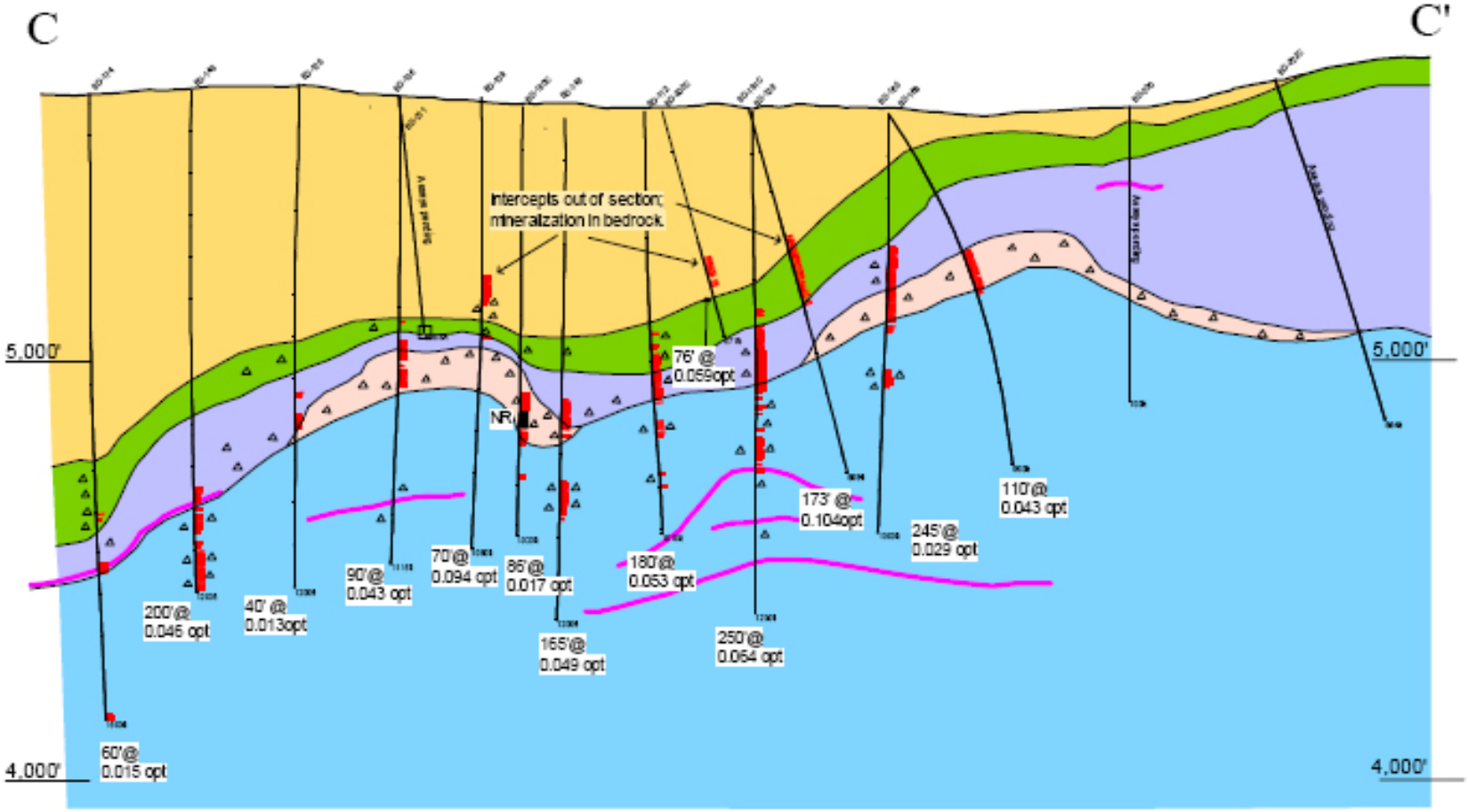
BARRICK

www.barrick.com

# South Arturo Drilling



# South Arturo - Hinge Section




Hinge Zone - NS Section C-C'
300' Width - Looking West

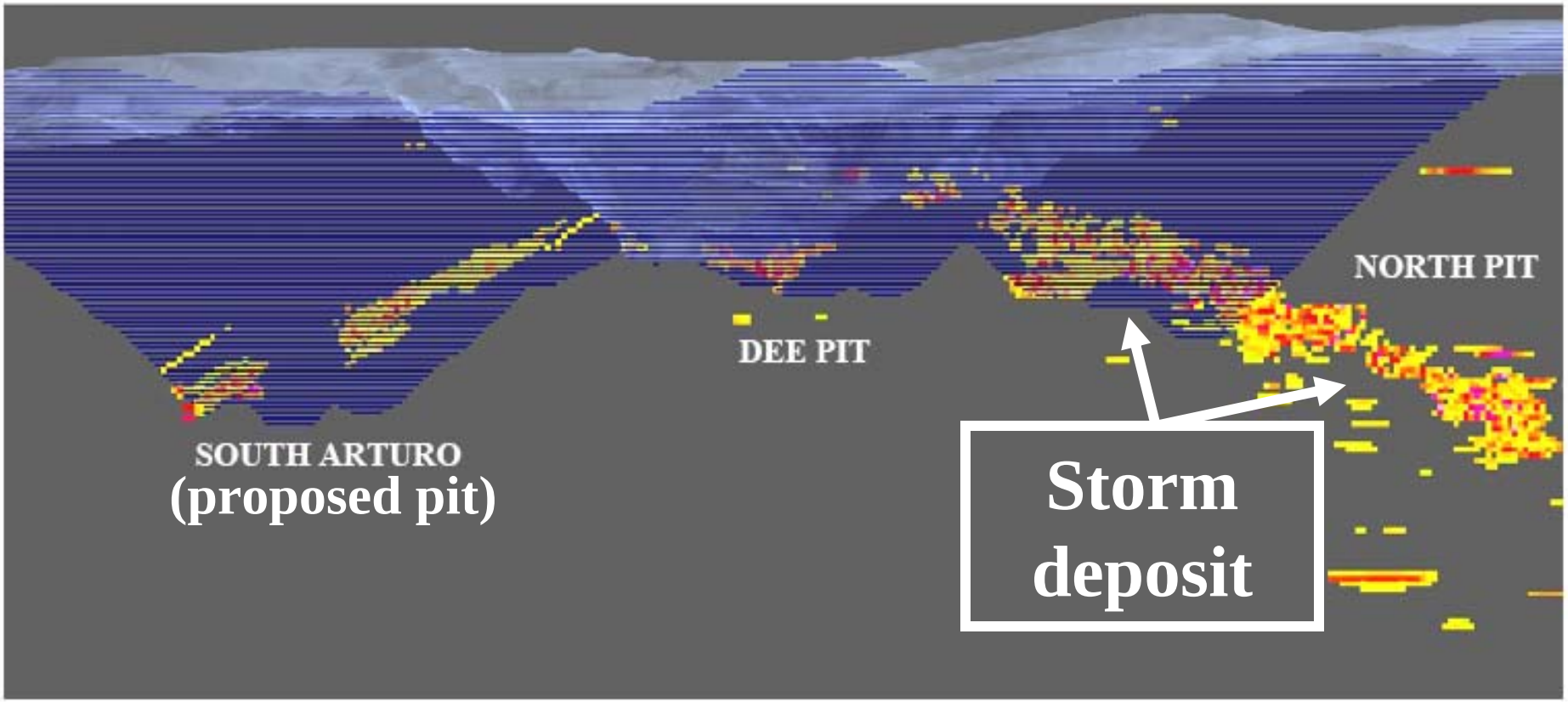
0 350
FEET

# SOUTH ARTURO – Barrick Gold

## South Arturo Deposit

BARRICK

ARTURO/DEE $575 PIT LOOKING WEST SHOWING PLUS .100 OPT/AU BLOCKS



# SOUTH ARTURO
## *Barrick Gold*

- "Best intercepts in 2006 in all of Nevada"

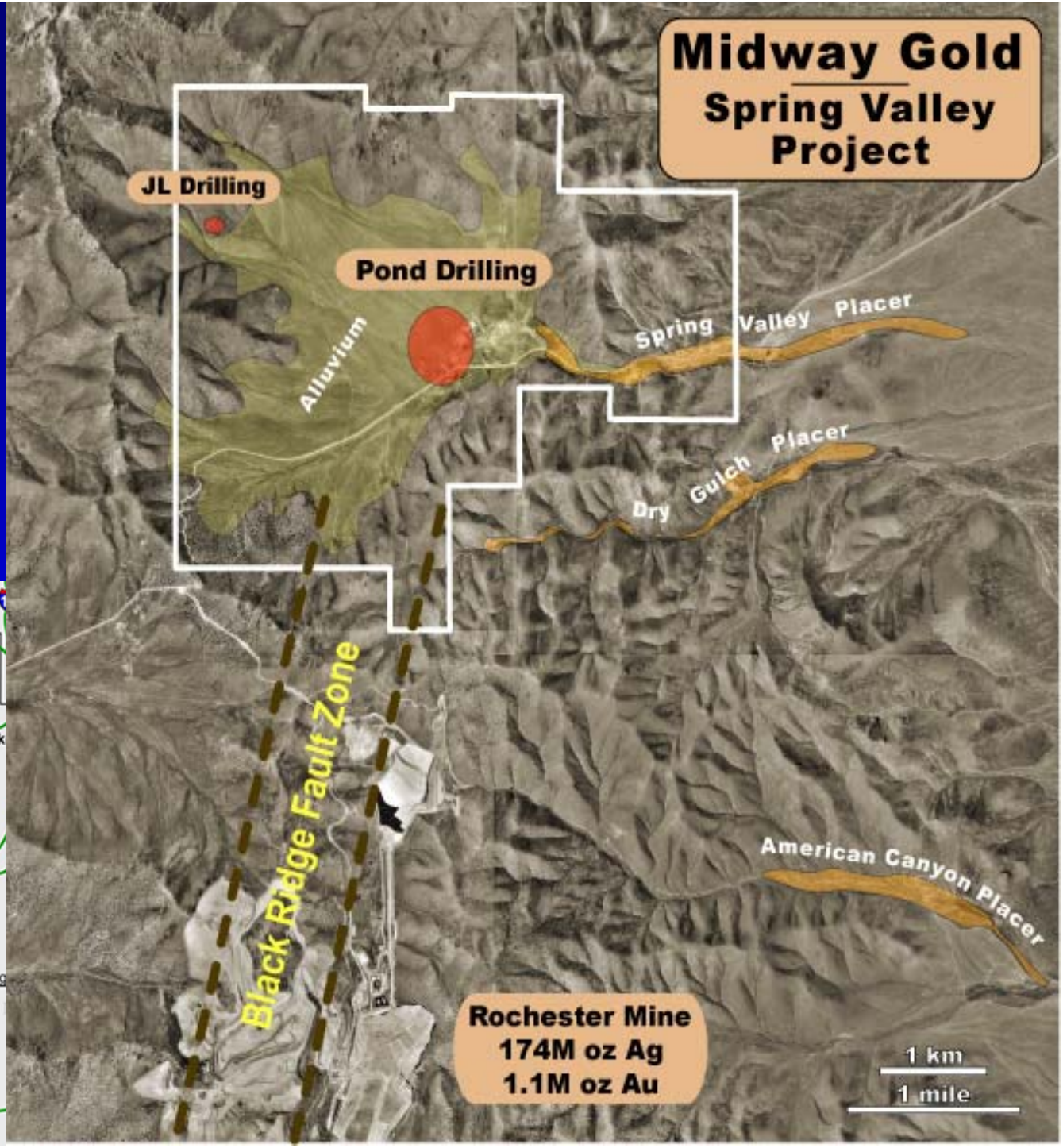
  **845 ft of 0.118 opt Au and**
  **673 ft of 0.149 opt Au**

- 160 holes (192,000 ft) drilled since discovery in August 2005
- Amazing that > 1M oz of oxide gold ore can still be found on the Carlin trend

# SPRING VALLEY

## *Midway Gold*

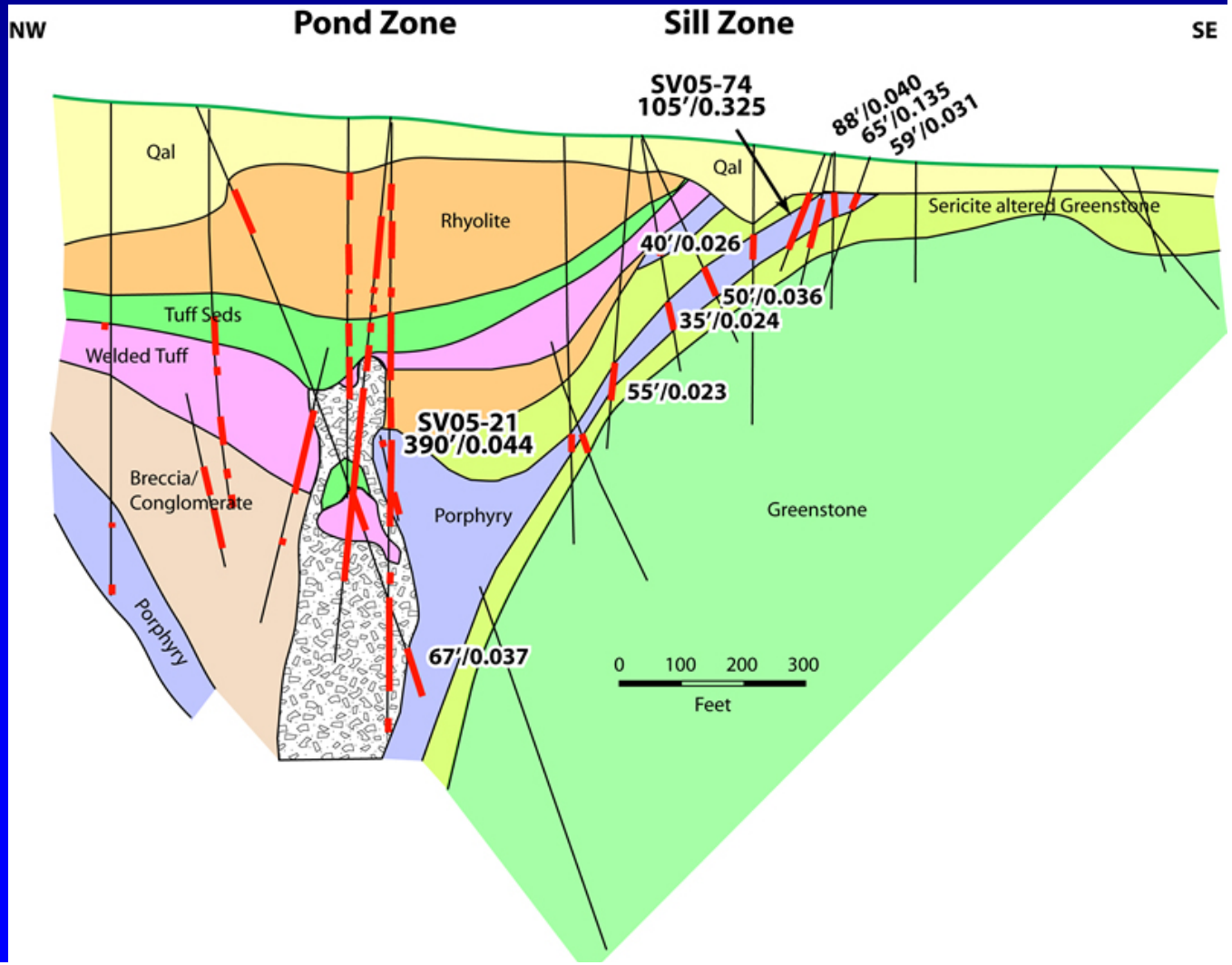
**www.midwaygold.com**

# SPRING VALLEY
## *Midway Gold*

# SPRING VALLEY
## *Midway Gold*

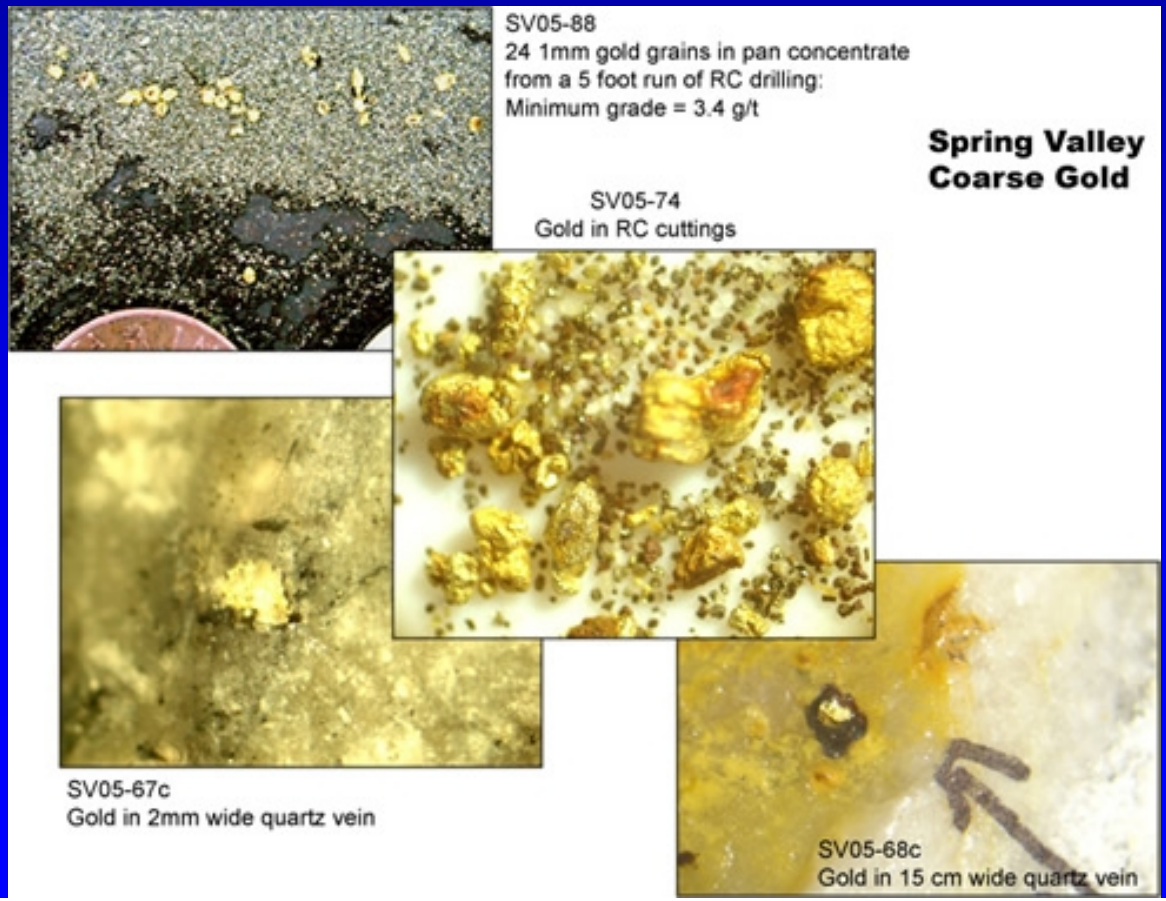
**Rhyolite diatreme-hosted deposit**



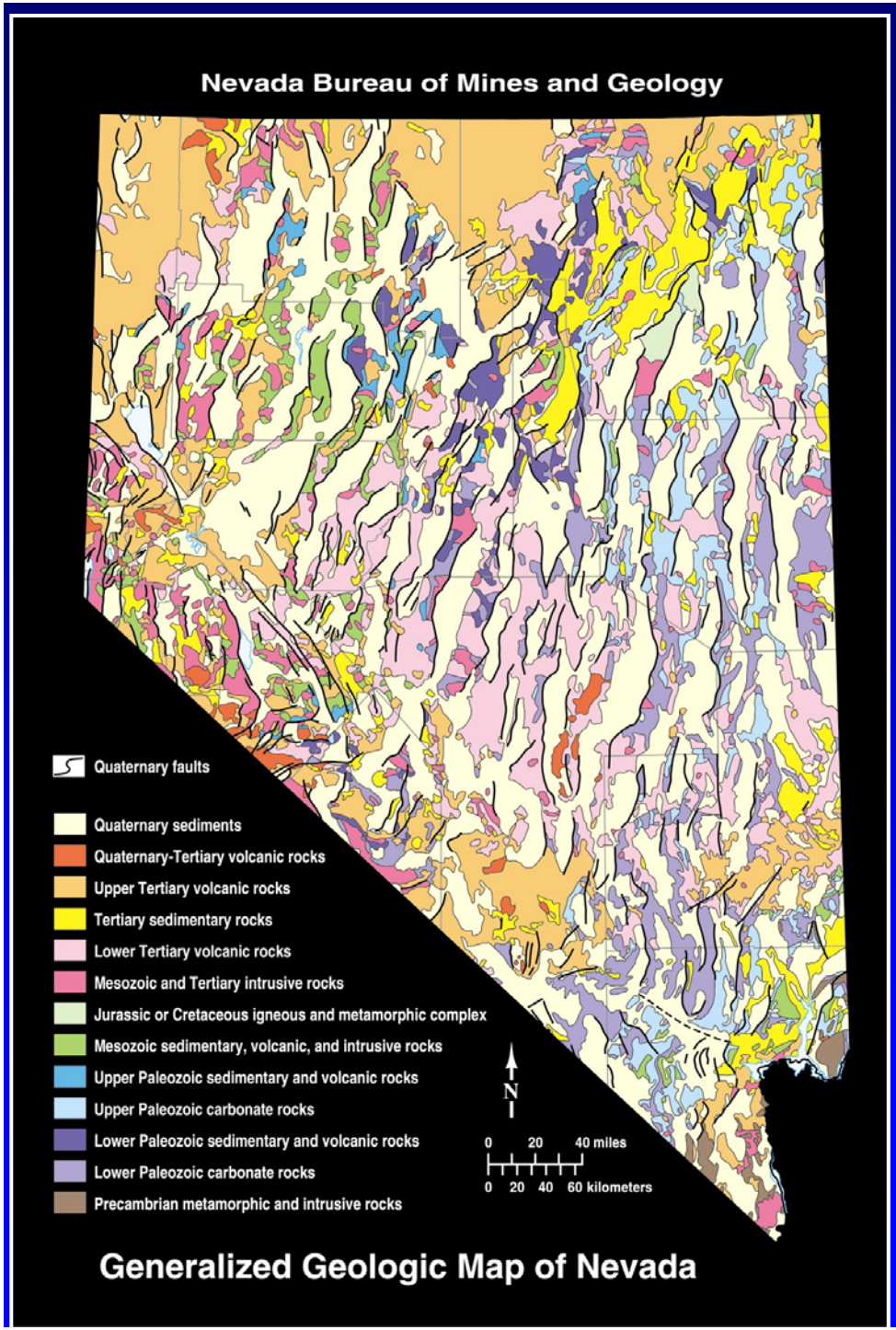
# SPRING VALLEY

## *Midway Gold*

**Measured and indicated resource =**
**239 thousand ounces Au @ 0.024 opt**




**Nevada is a <u>really great</u> place to explore for and mine gold, silver, and other mineral commodities**




# Ten Top Reasons to Explore in Nevada

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

4. Regulatory system with recent examples of rapid permitting

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

6. Large areas of public land open to exploration

7. Dry climate and year round access

**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 Roberts Center for Research in Economic Geology, and other units of the Mackay School of Earth Sciences and Engineering)**

**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**

**(and crickets).**

wildlife-pictures-online.com

**Mormon cricket, *Neonemobius mormonius*, on chalcanthite, $CuSO_4 \cdot 5H_20$, 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**


06/23/2006


"When you wish upon a star,
your dreams come true" - J. Cricket
06/23/2006


BATTLE BORN
NEVADA
05/18/2006
Round Mountain – 2 hours work

# THANK YOU!

## Merry Christmas and Happy New Year!