

Livengood Project Alaska



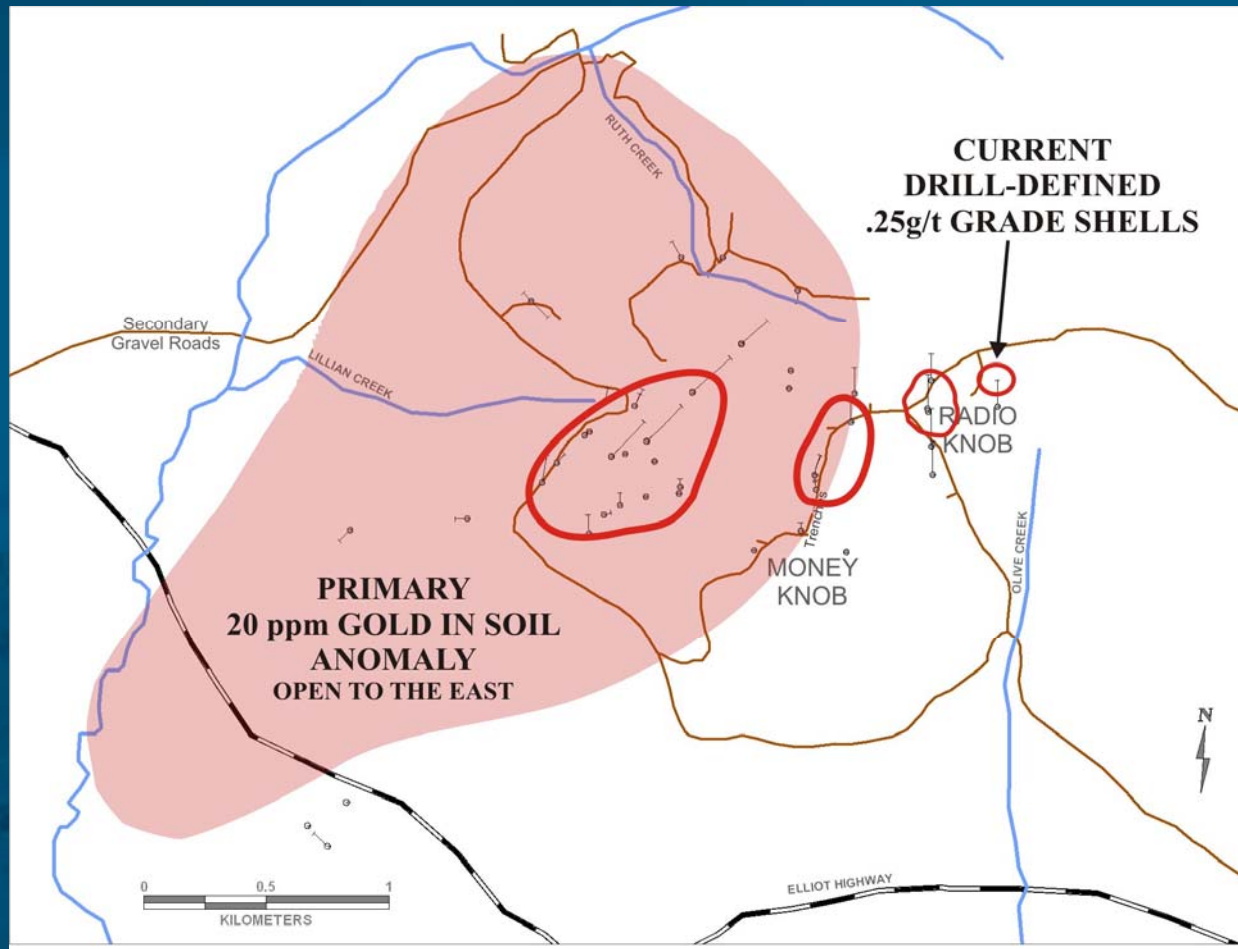
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Livengood Project Setting



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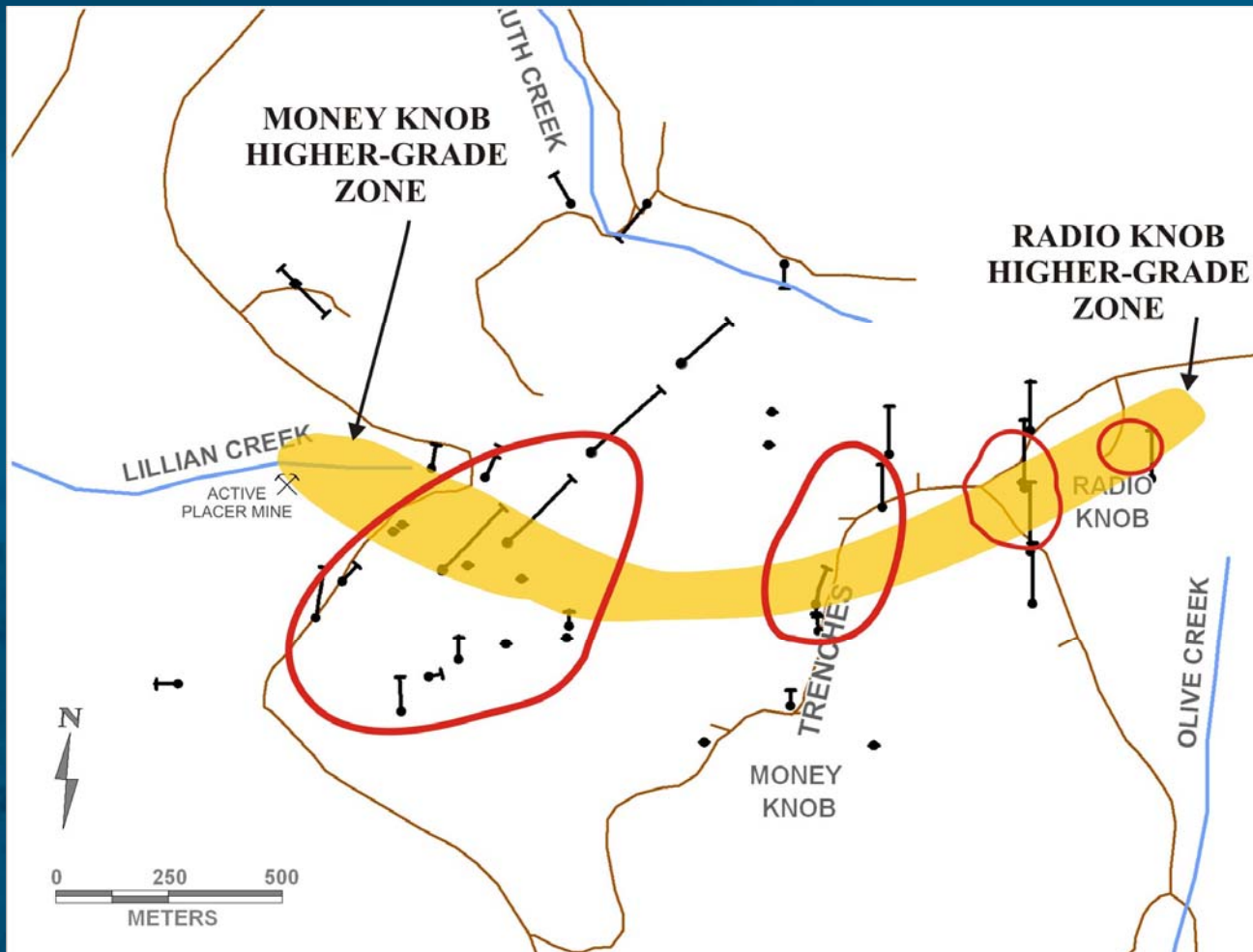


- 100% ITH project on a ~44km² land package with year-round paved road access & solid infrastructure.
- Target concept: Large bulk mineable deposit associated with high-level intrusives; Cripple Creek Mine type. Potential for +100Mt (+3M ounce).
- Best Intercepts to date:
 - 95m @ 1.6g/t Au
 - 133m @ 1.1g/t Au

Livengood Key Target Areas



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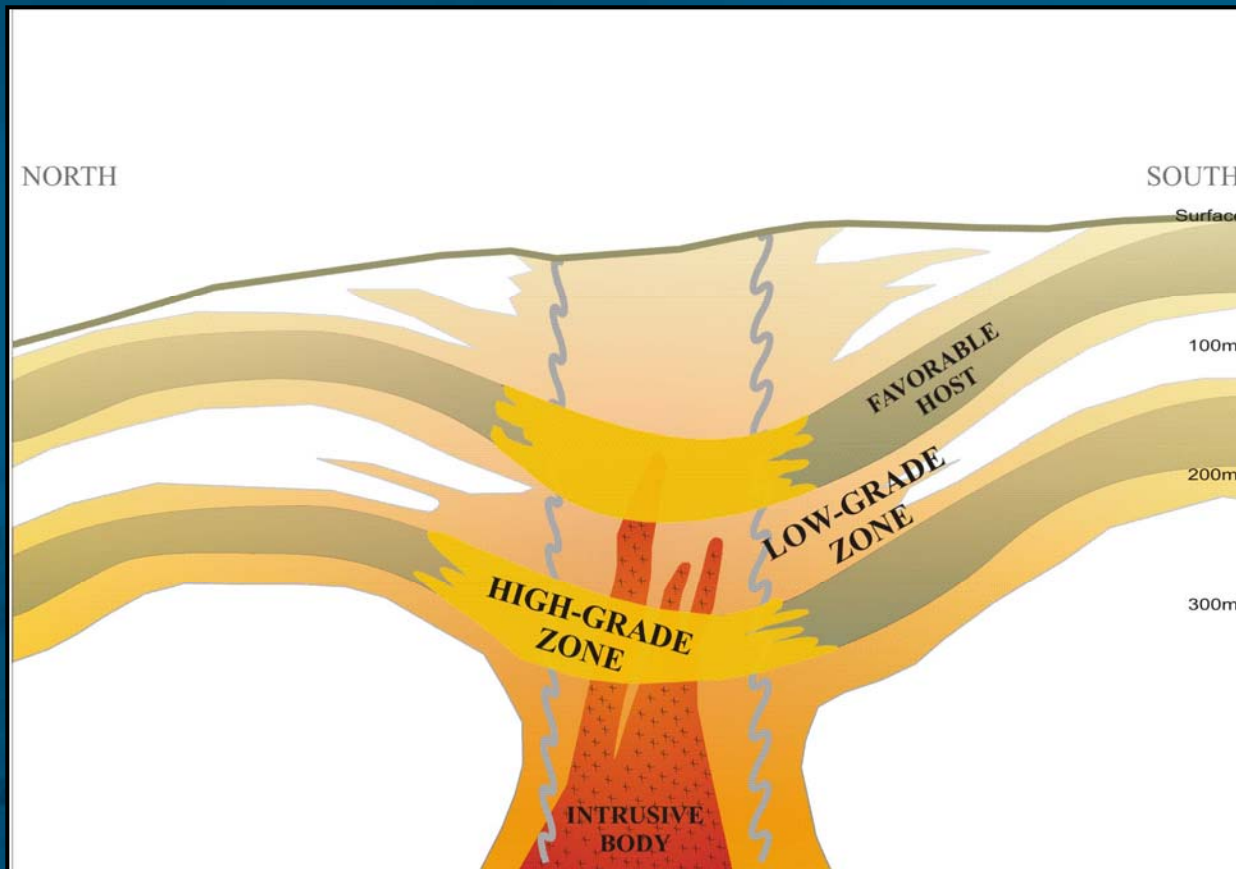


- Stratigraphically-hosted, structurally-controlled gold mineralization with higher grade zones associated with high level intrusions (dikes/sills)
- Exploration focused on expanding newly defined higher grade core zones.
- 2007 program is for 30 holes (6000m)

Livengood Deposit Concept

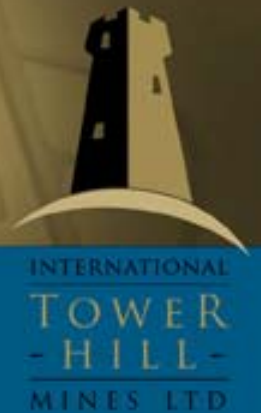


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- Livengood gold system is related to main-stage Tintina gold event (~90Ma) and is directly associated with high-level intrusive activity.
- Higher grade gold mineralization is focused along major structural zones and associated with stockwork veining in favorable rock units.
- The systems size suggests potential for very large deposit.

Livengood Project Timeline



- **Initial higher-grade discovery in 2003 – Radio Knob**
- **Second higher-grade discovery in 2006 – Money Knob**
- **High-grade zone potential assessment in March – April 2007**
- **If positive results, initial-resource definition drilling summer and fall of 2007 with resource calculation in early 2008**
- **If positive, major resource definition drilling program in 2008, with goal of defining multi-million ounce deposit by late 2008**