

EXPLORATION, DEVELOPMENT AND MINING HIGHLIGHTS

Yukon Hardrock Mining, Development and Exploration Overview 2008

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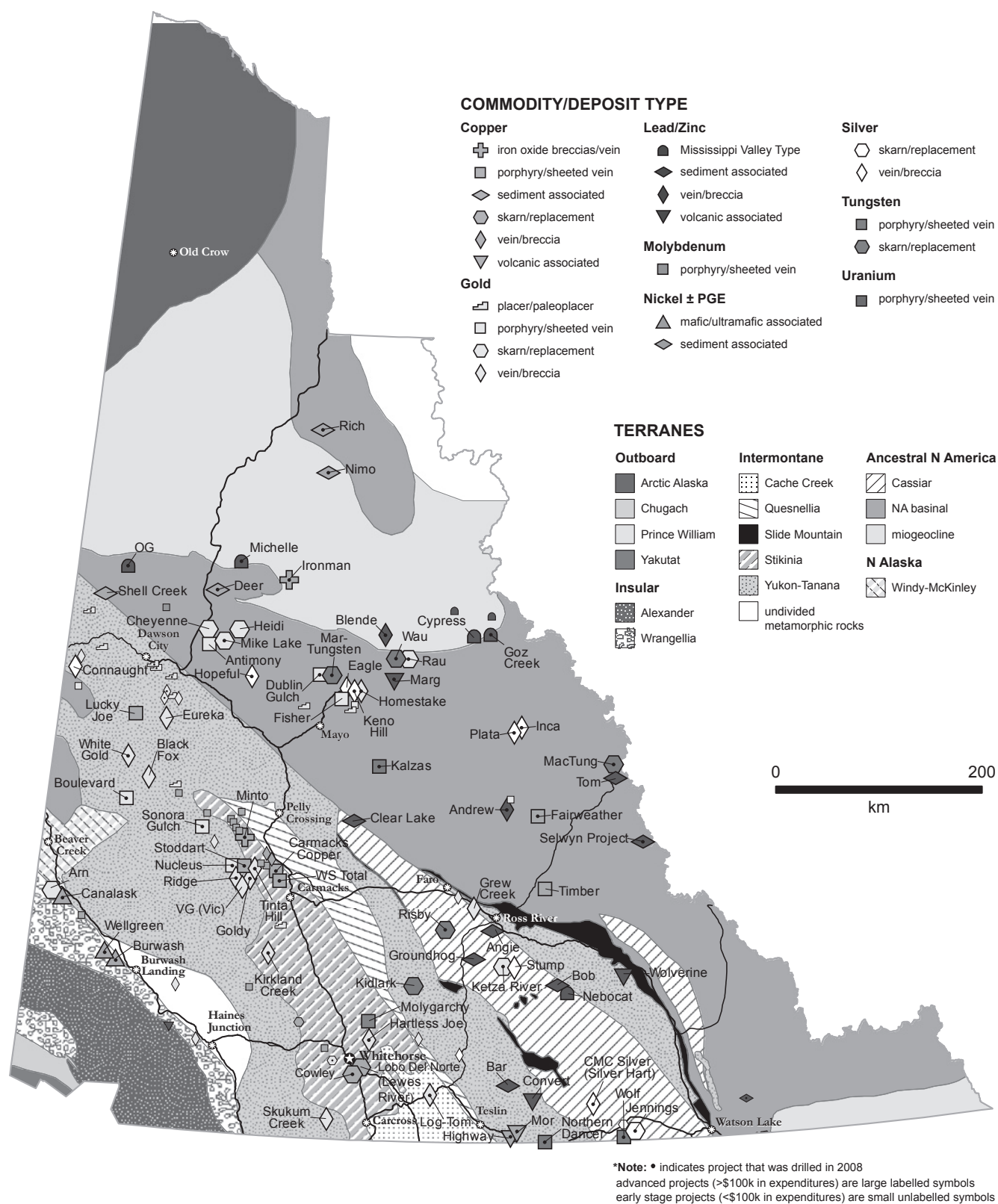


Figure 1. Yukon advanced exploration projects, 2008.

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Yukon Geological Survey

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ABSTRACT

Mineral exploration in Yukon in 2008 remained strong – exploration expenditures were estimated to be \$100 million. Several advanced exploration projects returned significant drill results, highlighting the under-explored potential of these properties even at an advanced stage of exploration. Yukon's untapped mineral potential is exemplified by several significant new discoveries made on exploration properties this year. Mine development expenditures were incurred at the Minto copper-gold-silver mine where the mill underwent a phase 3 expansion, and at the Wolverine zinc-silver-copper-gold-lead deposit where development has begun and production is scheduled for the 3rd quarter of 2010.

There were over 150 active hard rock exploration projects in Yukon: 73 projects recorded expenditures of greater than \$100 000, and 22 spent more than \$1 million. The remaining projects were regional or grassroots generative projects.

RÉSUMÉ

En 2008, le secteur de l'exploration minière au Yukon est demeuré fort, et les dépenses liées à l'exploration sont estimées à 100 millions de dollars. Plusieurs projets d'exploration avancés ont donné lieu à des forages aux résultats importants, ce qui met en évidence le potentiel peu exploré de ces propriétés de prospection même à un stade d'exploration avancé. Le potentiel minier non exploité du Yukon est illustré par plusieurs nouvelles découvertes importantes faites sur des propriétés de prospection cette année. Des dépenses ont été effectuées afin de mettre en valeur la mine cupro-auri-argentifère Minto, où l'usine de concentration a fait l'objet d'un agrandissement (phase 3), et la mine de zinc, d'argent, de cuivre, d'or et de plomb Wolverine, où les travaux de mise en valeur sont commencés et où la production est prévue pour le troisième trimestre de 2010.

On dénombre plus de 150 projets actifs d'exploration des roches métamorphiques au Yukon, dont 73 ont eu des dépenses supérieures à 100 000 \$ et 22 ont dépensé plus d'un million de dollars. Les autres projets sont des projets génératifs locaux ou régionaux.

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INTRODUCTION

The Yukon mineral industry experienced a very successful year: Minto Mine completed its first full year of mining, development occurred at a number of deposits, and exploration was directed at a wide variety of commodities and deposit types. Expenditures are estimated at \$110 million for exploration (Figs. 1 and 2), and mine development costs were approximately \$10 million. The mineral potential of Yukon is highlighted by the outstanding exploration results that continue to expand resources at the high-grade Minto deposit. Other known deposits in Yukon that benefited from large exploration programs consistently had results that expanded or upgraded resources. In addition, there have been several new discoveries made on Yukon exploration properties this year, which highlights the territory's untapped mineral potential and ability to produce significant new mineral discoveries.

Mine development expenditures were incurred at the Minto copper-gold-silver mine, with phase 2 expansion of the mill to 2400 tonnes per day and subsequent phase 3 expansion to 3200 tonnes per day, and at the Wolverine zinc-silver-copper-lead-gold deposit, where upgrading of road access to the mine, site preparation for the construction camp, and diversion ditches in the tailings pond area were completed. Final development of the Wolverine polymetallic deposit will begin in 2009, with a production target of the 3rd quarter of 2010. The Carmacks Copper deposit, a copper-silver-gold project, is in the final stages of permitting, and a production decision is expected to be made in 2009. The Bellekeno silver-lead-zinc deposit is in the final stages of exploration to upgrade resources in support of a production decision and final permitting of the project in 2009. Claim staking remained at high levels, with a total of 13 834 claims staked in 2008 (Fig. 3). The number of claims in good standing rose to a total of 79 734 by year-end (Fig. 4).

The under-explored potential of Yukon is demonstrated by the quality of new discoveries that underwent drilling for the first time in 2008, or received further work based on significant drill results in 2007. Drilling on previously undrilled properties produced consistent results in a number of holes on the White Gold,

Rau and Ridge (Freegold Mountain) precious metals properties. Follow-up drilling on the Sonora Gulch and Mike Lake precious metals projects confirmed the significance of discovery holes drilled in 2007. The discovery of new zones of mineralization, or perhaps the recognition of a much larger mineralized system with discrete higher grade areas, was made in 2008 at the Minto copper project. At the Andrew zinc-lead project, the Darcy zone was intersected by several holes when following up on a single historical drillhole. The Michelle zinc-lead property returned several more drill intersections on the heels of a 2007 discovery hole, and drilling at the huge Selwyn zinc-lead project (Howards Pass) continued to intersect new areas of mineralization well outside areas of known mineralization.

The reader is reminded that this exploration overview is by no means a comprehensive overview of the activity in Yukon. Many results are still pending at the publication

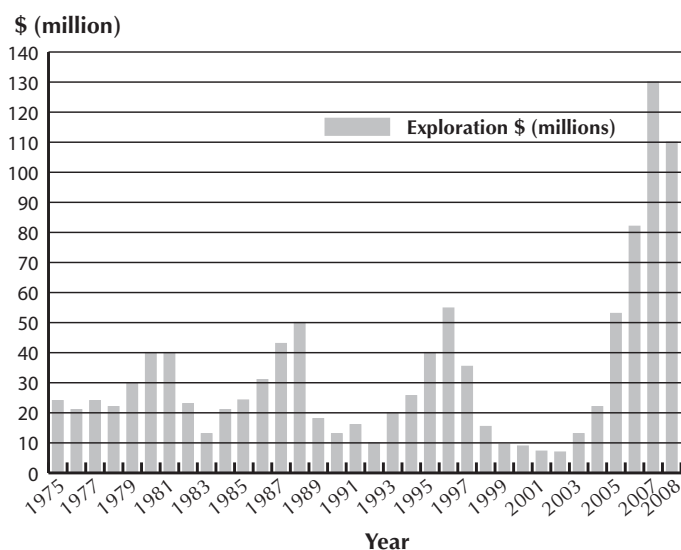


Figure 2. Exploration and development expenditures in Yukon, 1972 to 2008.

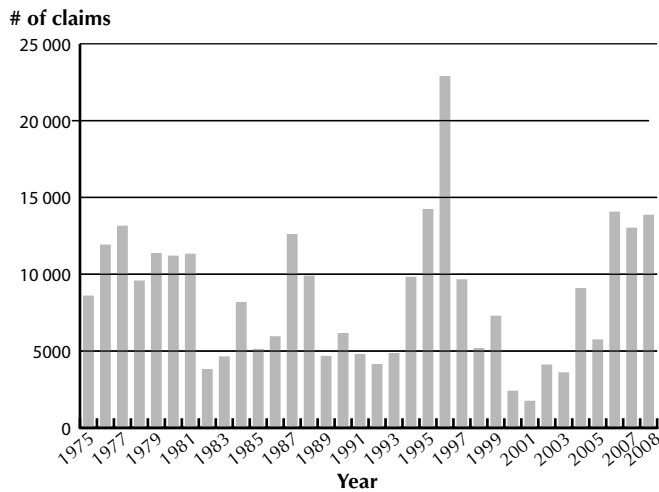


Figure 3. Mineral claims staked, 1976-2008.

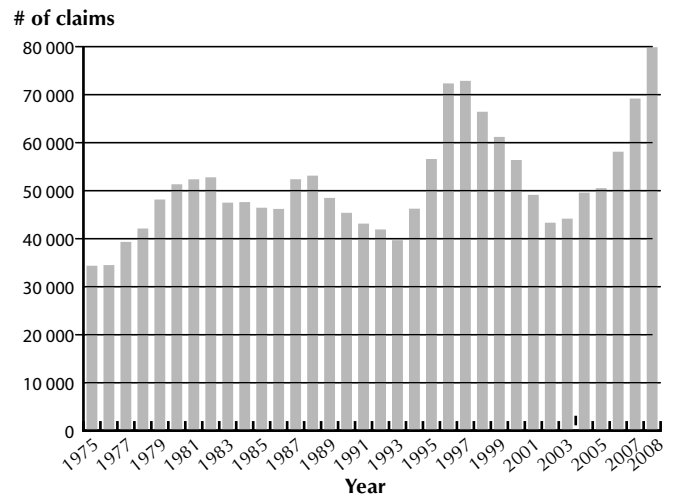


Figure 4. Mineral claims in good standing, 1976-2008.

deadline of this volume and, thus, the contents are preliminary in nature. This publication is available on the Yukon Geological Survey (YGS) website (www.geology.gov.yk.ca) in colour. Links to company websites are available in this report. These websites contain much more comprehensive information including, in many cases, up-to-date results, maps and sections.

MINING AND MINE DEVELOPMENT

The **Minto** mine (Yukon MINFILE 1151 012) is a high-grade copper-gold deposit (Fig. 5) operated by Capstone Mining Corp. (www.capstonemining.com). Production at Minto for 2008 is forecast to be 24.9 million kg (55 million pounds) of copper, 693 530 g (22 300 ounces) of gold and 10 138 600 g (326 000 ounces) of silver. Cash costs of production to the end of the 3rd quarter of 2008 were US\$1.37 per pound, but these costs are expected to drop significantly due to higher copper production, reduced stripping requirements, recently completed connection to grid electrical power, and falling input costs, such as fuel. Current total resources for all deposits at the Minto mine



Figure 5. Open pit at Minto mine site.

Table 1. NI 43-101-compliant resource for Minto deposit (2008).

Class	Tonnage	Grade*
measured	11.4 Mt	1.77% Cu, 0.66 g/t Au, 6.85 g/t Ag
indicated	7.83 Mt	0.91% Cu, 0.29 g/t Au, 3.24 g/t Ag
inferred	15.07 Mt	0.88% Cu, 0.25 g/t Au, 2.61 g/t Ag

*0.5% cut-off grade

7(Table 1) have increased 140% in the last two years and do not incorporate any of the 2008 drilling results (see Table 22, page 21) which hit significant ore-grade intersections outside of the known resource areas.

Yukon Zinc Corporation (www.yukonzinc.com) began development of the **Wolverine** project (Yukon MINFILE 105G 072), which has a production target of the 3rd quarter of 2010. Development includes upgrading the mine access road, preparing foundations for the camp, and completing civil works including diversion ditches for the tailings pond. In July 2008, Yukon Zinc Corporation was acquired by Jinduicheng Molybdenum Group Ltd. and Northwest Nonferrous International Investment Company Ltd., and is now operated as a private company. Jinduicheng is the largest producer of molybdenum and associated products in Asia and reportedly the third largest molybdenum producer in the world. It is publicly traded on the Shanghai Stock Exchange after a recent US\$1.3 billion initial public offering. Jinduicheng's operations are concentrated in Shaanxi province, China. Northwest represents the Shaanxi state geological bureau. In terms of revenue and technical capacity, Northwest is one of the top five exploration and mining bureaus in China. Wolverine is a high-grade polymetallic volcanogenic massive sulphide deposit in the Finlayson Lake District of east-central Yukon. It remains open down-dip under ground held by Teck Corporation. Yukon Zinc Corporation has several other property holdings in the Finlayson Lake District with considerable exploration potential.

EXPLORATION

PRECIOUS METALS - GOLD

SKARN/REPLACEMENT

Table 2. NI 43-101-compliant resource for Ketz River deposit (2008).

Class	Tonnage	Grade (g/t Au)
measured	712 200 t	6.4
indicated	3 369 500 t	4.61
inferred	1 075 600 t	3.26

Yukon Nevada Gold Corporation (www.yukon-nevadagold.com), formerly YGC Resources Ltd., continued with exploration and completed geotechnical work required for mine planning and metallurgical test work at its **Ketz River** (Yukon MINFILE 105F 019) gold property in south-central Yukon. The company is working on a pre-feasibility study for mining the sulphide deposits (Table 2) at the mine, which produced over 3 100 000 g (100,000 ounces) of gold from oxide deposits in 1988-1990. Mineralization at Ketz River consists of massive pyrrhotite-pyrite replacement manto-style bodies hosted in Lower Cambrian limestone, and quartz-pyrrhotite-pyrite veins (Shamrock area) hosted in a slightly older Lower Cambrian argillite. Exploration in 2008 consisted of 30 151 m of drilling in 223 holes (Table 3) which was successful in expanding the known mineral resources. Exploration results from 2007 and 2008 will be incorporated into a future resource estimate.

Table 3. Selected 2008 drill intersections for Ketza property.

Drillhole	Zone	Depth of intersection (m)	Intersection
Manto			
KR08-1362	Peel	32.6	14.47m @ 8.95 g/t Au
KR08-1365	Peel	19.7	3.8 m @ 20.6 g/t Au
KR08-1378	Tarn	11.3	9.14 m @ 7.13 g/t Au
KR08-1347	Penguin	48.7	4.0 m @ 6.60 g/t Au
KR08-1288	Break	20.4	1.9 m @ 22.4 g/t Au
KR08-1270	Lab	54.1	2.87 m @ 16.8 g/t Au
Shamrock			
KR08-1293	QB vein	44.8	7.27 m @ 56.0 g/t Au
KR08-1367	QB vein	39.5	3.6 m @ 21.2 g/t Au
KR08-1304	Gully vein	51.2	6.77 m @ 19.1 g/t Au

Dynamite Resources Ltd. (www.dynamiteresources.com) explored the **Mike Lake** gold-copper-tungsten property (Yukon MINFILE 116A 012), which covers a number of intrusion-related gold targets associated with Cretaceous Tombstone Suite stocks, dykes and sills. The property is located 25 km north of the former producing Brewery Creek gold mine. The company concentrated its efforts on the Skarn Ridge area with an extensive drill program that consisted of 10 004 m of helicopter-supported diamond drilling in 68 holes (Table 4). The mineralization at Skarn Ridge was discovered in 2007, in diamond drillhole SK-2007-01, which returned 89.31 m grading 0.61% Cu, 1.383 g/t Au and 13.6 g/t Ag. Mineralization consists of an earlier pyroxene-scapolite and pyroxene-garnet skarn with pyrrhotite-chalcopyrite and coarse scheelite mineralization associated with a later cross-cutting skarn vein event.

Table 4. Selected 2008 drill intersections for Skarn Ridge, Mike Lake property.

Drillhole	Depth of intersection (m)	Intersection
SKDH08-17	43.1	23.85 m @ 0.26% Cu, 1.97 g/t Au
SKDH08-18	23.1	21.85 m @ 0.29% Cu, 3.53 g/t Au
SKDH08-19	37.3	75.89 m @ 0.69% Cu, 2.86 g/t Au
SKDH08-28	18.2	33.01 m @ 0.22% Cu, 1.62 g/t Au

Atac Resources (www.atacresources.com) made a significant new discovery of skarn and replacement-style gold mineralization on its **Rau** property (Yukon MINFILE 106D 005), located east of the Keno Hill area in central Yukon. The discovery was made following up on a 99th percentile regional stream sediment survey sample (Hornbrook *et al.*, 1990) of 150 ppb gold plus elevated tungsten. Following conventional soil geochemistry and Variable Time-domain Electromagnetic (VTEM) airborne surveys, the property was drilled for the first time in 2008; the discovery hole returned an intersection of 68.7 m grading 1.24 g/t gold in replacement-style mineralization within a stratabound carbonate horizon. A total of 3423 m of drilling was completed in 18 holes with most of the significant assay intervals (Table 5; Fig. 6) clustered in a 300 by 200 m zone at the west end of the drill area. The main gold zone is one of a series of thick sulphide-rich horizons vertically stacked near the crest of a broad anticline of dolomitized limestone. The area of drilling is

located along the trend of the anticline approximately 2.7 km from a high-level Late Cretaceous pluton. The area is within a 6 km trend of anomalous soil geochemistry and coincident geophysical anomalies.

Table 5. Selected 2008 drill intersections for the Rau property.

Drillhole	Depth of intersection (m)	Intersection
Rau08-02	52.7	68.7 m @ 1.24 g/t Au
Rau08-03	9.1	53.4 m @ 1.73 g/t Au
Rau08-04	98.6	71.6 m @ 1.59 g/t Au
Rau08-05	71.5	78.5 m @ 1.71 g/t Au
Rau08-06	6.7	62.0 m @ 1.50 g/t Au
Rau08-07	172.9	65.0 m @ 1.52 g/t Au
Rau08-016	19.8	46.4 m @ 2.92 g/t Au



Figure 6. Rau property drill core (DDH08-05) with arsenopyrite, pyrite and pyrrhotite mineralization.

VEIN/BRECCIA

A significant new gold discovery was made by Underworld Resources (www.underworldresources.com) on the **White Gold** property (Yukon MINFILE 1150 011,012), 90 km south of Dawson, which was drilled for the first time in 2008 (Fig. 7). Two near-surface gold mineralized zones – the Golden Saddle and Arc – were intersected in drilling. Both zones are open in all directions for expansion. The discovery hole on the Golden Saddle zone returned an impressive 4.03 g/t Au over 19.58 m, and the discovery hole on the Arc zone intersected 1.18 g/t Au over 28.5 m. Drilling has traced continuous gold mineralization at Golden Saddle for



Figure 7. Geologist Al Doherty and prospector Shawn Ryan examine visible gold in core at the White Gold property.

450 m along strike and to 170 m down-dip. The Arc zone soil anomaly, which is characterized by gold values exceeding 80 ppb, extends over 2 km. The two drillholes that intersected mineralization on the Arc Zone were located 600 m apart (Table 6). The two-phase drilling program on the property consisted of 3431 m in 27 holes. Mineralization consists of quartz veins and breccia zones with minor pyrite and arsenopyrite associated with low-angle thrust faulting hosted in altered gneiss and schist of the Yukon-Tanana terrane. The property has been extensively soil-sampled and contains several more areas of anomalous geochemistry that are still untested by drilling. Underworld completed additional geological and structural mapping on the property and has financed the 2009 drilling program.

Table 6. Selected 2008 drill intersections for the White Gold property.

Drillhole	Depth of intersection (m)	Intersection
Golden Saddle zone		
WD08-04	14.5	18.08 m @ 4.35 g/t Au
WD08-013	63.6	24.58 m @ 5.60 g/t Au
WD08-021	96.0	50.70 m @ 3.10 g/t Au
WD08-24	from surface	15.0 m @ 2.91 g/t Au
Arc zone		
WD08-14	from surface	28.5 m @ 1.18 g/t Au
WD08-17	100.0	29.0 m @ 1.47 g/t Au

The **Sonora** property (Yukon MINFILE 115J 008) of Northern Tiger Resources (www.northerntigerresources.com) is host to yet another new gold discovery in Yukon. Drilling in 2008 consisted of 10 holes for 2238 m (Table 7). The Nightmusic zone returned several intersections including a 4.8 m intercept with visible gold grading 2.31 g/t Au, 19.8 g/t Ag and 0.737% Cu. The drilling was following up on a single

drillhole in 2007 that intersected gold and silver epithermal-style mineralization occurring adjacent to an ultramafic body. The Nightmusic zone is characterized by an extensive soil geochemical anomaly which extends for over 2 km along the southern contact of an ultramafic body. This ultramafic body crosses the headwaters of Sonora Gulch, an area known for producing spectacular gold-tetradymite nuggets. Northern Tiger also completed drilling on the Amadeus zone, which is centred on a Cretaceous granitic stock, where previous drilling intersected gold-silver mineralization. The company conducted geochemical and geological programs on several other claim holdings in the Dawson Range acquired through an exploration alliance with Minto Explorations, a wholly owned subsidiary of Capstone Mining Corp. (formerly Sherwood Copper Corporation), operator of the nearby Minto copper-gold-silver mine.

Table 7. Selected 2008 drill intersections for the Sonora property.

Drillhole	Depth of intersection (m)	Intersection
Nightmusic zone		
SG-08-25	42.7	1 m @ 0.35 g/t Au, 57.3 g/t Ag, 0.58% Cu
	51.7	2 m @ 1.41 g/t Au, 2 g/t Ag
	95.7	2 m @ 0.96 g/t Au, 17.4 g/t Ag
	108.5	4 m @ 0.52 g/t Au, 16.8 g/t Ag, 0.05% Cu
	117.4	4.8 m @ 2.31 g/t Au, 19.8 g/t Ag, 0.74% Cu
	160.0	1.4 m @ 0.91 g/t Au, 13.8 g/t Ag, 0.07% Cu
SG-08-27	70.0	26.6 m @ 4.96 g/t Au, 11.9 g/t Ag, 0.23% Cu
including	70.0	4 m @ 25.76 g/t Au, 6.5 g/t Ag
Amadeus zone		
SG-08-31	64.0	8 m @ 0.52 g/t Au, 16.7 g/t Ag
	154.0	31 m @ 1 g/t Au, 4.2 g/t Ag
Jupiter zone		
SG-08-26	216.5	2 m @ 1.18 g/t Au, 81.9 g/t Ag

Northern Freegold Resources (www.northernfreegold.com) completed an extensive program on its **Freegold Mountain** property including diamond drilling of 97 holes totalling 22 773 m on five different targets within their extensive road-accessible land package in the southern Dawson Range. The **Nucleus** zone (Yukon MINFILE 115I 107) consists of Cretaceous granodiorite sills intruding metasedimentary rocks, which were later intruded by quartz-feldspar porphyry dykes. Drilling in 2008, consisting of 13 287 m (53 holes), was directed at defining a NI 43-101-compliant resource in the low-grade bulk-tonnage Nucleus zone. Early season drilling results were spectacular due to the discovery of high-grade zones consisting of massive sulphide mineralization with visible gold (Table 8). Mineralization in the Nucleus zone occurs in all rock types (Fig. 8) and typically consists of: sulphide-bearing hydrothermal breccias; quartz, quartz-sulphide and sulphide veins and stockworks; disseminated sulphides; and, the newly discovered massive sulphide skarn-type mineralization. At the **Golddy** zone (Yukon MINFILE 115I 112), epithermal-style quartz-sulphide veining, silicified zones, and extensive alteration are associated with a shear zone; altered quartz-feldspar-porphyry dykes were intersected in drill core. A total of 1500 m was drilled in eight holes. Drilling in 2008 built on previous

Table 8. Selected 2008 drill intersections for Freegold Mountain.

Drillhole	Depth of intersection (m)	Intersection
Nucleus zone		
GRD08-68	42.2	37.8 m @ 10.41 g/t Au, 0.29% Cu
GRD08-73	102.4	46.96 m @ 9.6 g/t Au, 0.22% Cu
Goldy zone		
GY08-23	3.4	4.72 m @ 3.47 g/t Au
GY08-27	25.0	23.7 m @ 2.84 g/t Au
Ridge zone		
08RZ-03	37.6	1.4 m @ 1.88 g/t Au, 11.0 g/t Ag, 0.17% Cu
08RZ-04	71.8	24.5 m @ 1.18 g/t Au, 36.6 g/t Ag, 0.11% Cu, 1.2% Pb, 0.53% Zn
08RZ-09	100.3	0.9 m @ 10.62 g/t Au, 243.0 g/t Ag, 0.31% Cu, 2.08% Pb, 0.19% Zn

success by continuing to return significant assays for gold and silver (Table 8). At the **Tinta Hill** zone (Yukon MINFILE 1151 058) – an intrusion-hosted gold-silver-copper mineralized vein – drilling (3807 m in 17 holes) was directed at defining a NI 43-101-compliant resource. Previous drilling intersected the vein system to a depth of 300 m within a small 100 m length of the vein which has been traced for approximately 1 km on surface. Results from the drilling were pending at year-end. The company also drilled 10 holes totaling 2560 m in the **Stoddart** zone (Yukon MINFILE 1151 050), a copper-molybdenum-gold porphyry target that was discovered in drilling in 2007. Results from the Stoddart drilling were pending at year-end. Drilling was also completed on the **Ridge** zone (1 km from the Stoddart zone), where high-grade gold-silver-copper mineralization was discovered in trenching in 2007. Nine holes totaling 1079 m were drilled into the shear zone that

**Figure 8.** Sulphide mineralization (pyrrhotite-pyrite) in drillcore at the Nucleus property.



Figure 9. Dan Lui of Rimfire Minerals examines core at the Boulevard property.

Table 9. NI 43-101-compliant resource for Skukum Creek (2007).

Class	Tonnage	Grade* (g/t)
measured	195 000 t	5.8 Au, 240 Ag
indicated	880 000 t	6.5 Au, 174 Ag
inferred	206 000 t	6.8 Au, 155 Ag

*4 g/t Au cut-off grade

hosts the mineralization along the contact of two granite bodies. The shear zone is a prominent linear feature that can be traced on surface for over 2 km. The drilling returned several significant intersections (Table 8), which again define a new gold discovery in Yukon.

The **Boulevard** property is a new target approximately 135 km south of Dawson City, in the Dawson Range. The property was discovered by regional exploration conducted by Rimfire Minerals Corporation (www.rimfireminerals.com) and Northgate Minerals Corporation (www.northgateminerals.com) targeting Pogo-style mineralization. Soil sampling on the claims outlined a 2.0 by 0.4 km arsenic-antimony-gold anomaly. Kubota trenching on the property encountered gold mineralization hosted in strongly sericite-clay-altered schists with disseminated pyrite, arsenopyrite, stibnite and specular hematite that envelopes quartz and massive stibnite veins. Two trenches, spaced 100 m apart, encountered 7.04 g/t Au over 6 m and 6.43 g/t Au over 2 m. Diamond drilling consisting of 525 m in seven holes was completed (Fig. 9); results are pending.

Tagish Lake Gold (www.tagishgold.com) suspended exploration activity at the **Skukum Creek** deposit (Yukon MINFILE 105D 022) to concentrate on finding a partner to advance the deposit (Table 9) towards production. At year-end, Tagish was negotiating a merger with Yukon-Shaanxi Mining Co. Inc., a private company formed in 2007 by Yukon-Nevada Gold Corp. and Northwest Non-Ferrous International Investment Co. Ltd., a Chinese investment company.

The **Hartless Joe** property (Yukon MINFILE 105D 203) hosts low-sulphidation gold and silver-rich quartz veins, breccias and replacement zones. Mineralized specimens of quartz vein material taken from talus slopes commonly grade from 2 to 10 g/t Au and 30 to 70 g/t Ag, and occasionally return bonanza-type values to 251 g/t (7.32 oz/ton) Au and 5780 g/t (168.6 oz/ton) Ag. Three diamond drillholes totaling 612.2 m were completed as follow-up to soil sampling, prospecting and geophysical targeting (VTEM and Induced Polarization) by ATAC Resources (www.atacresources.com), and funding from Ferus Resources Ltd. Drilling encountered pyritic dykes and veins that cut through a thick section of predominantly volcanic rocks. Assay results are pending.

The **Kirkland Creek** (Yukon MINFILE 115H 057) property of New Shoshoni Ventures (www.newshoshoni.com) was drilled with seven holes totaling 1158 m. Drilling at this property in south Yukon targeted gold geochemical anomalies and ground and airborne geophysical anomalies overlying Tertiary and Eocene volcanic rocks. The volcanic complex is a target for epithermal-type mineralization.

The **Log-Tom** Property (Yukon MINFILE 105D 069) owned by 1356139 Alberta Inc. consists of 145 contiguous quartz claims in the Marsh Lake area. In 2008, Aurora Geosciences Ltd. was retained to conduct a five-hole (663 m) diamond drill program, 61 line-km of ground magnetics, 15 line-km of IP, a soil sampling program, mapping and prospecting. Drilling was directed at a quartz-carbonate alteration zone that occupies the sheared north-trending contact between Laberge Group greywacke, argillite and conglomerate, and a serpentinite body associated with

Cache Creek volcanic rocks. Diamond drill core samples recovered from two holes returned 1.215 g/t Au over 6 m with the best individual assay returning 4.78 g/t Au over 1 m, and 0.998 g/t Au over 12 m with the best individual assay returning 3.175 g/t Au over 1 m.

Strategic Metals Ltd. (www.strategicmetalsLtd.com) conducted helicopter-borne VTEM, magnetic and soil geochemical surveys, and a three-hole, 884 m diamond drill program on the **Fairweather** property (Yukon MINFILE 105J 010) in Central Yukon. The property hosts copper-gold porphyry, skarn and vein targets associated with high-level Tombstone Suite intrusions. Analytical results are not yet available.

PORPHYRY/SHEETED VEIN

StrataGold Corp. (www.stratagold.com) conducted 4249 m of drilling in 15 holes at the Eagle zone deposit (Table 10) on its **Dublin Gulch** property (Yukon MINFILE 105D 025). The Eagle zone, an analogue of the Fort Knox deposit in Alaska, is an intrusion-hosted gold deposit consisting of sheeted veins within a Tombstone-age granodiorite stock. Drilling was successfully directed at expanding the deposit outside of its current known limits. Results include drill intercepts of 100.2 m at 0.90 g/t Au (DG08-357C) and 19.5 m at 2.74 g/t Au (DG08-342C). The deposit remains open in several directions and to depth. An updated resource estimate utilizing drilling from 2006 to 2008 is being produced.

PRECIOUS METALS - SILVER

VEIN/BRECCIA

Alexco Resources Corporation (www.alexcoresource.com) continued with a comprehensive exploration program on its **Keno Hill** (Yukon MINFILE 105M 001) project (10 360 m of diamond drilling; Fig. 10). Over the past century, the silver mines at Keno Hill have produced approximately 214 million ounces (6 656 000 kg) of silver at an average grade of 40.4 ounces/ton (1389 g/t) Ag, 5.62% Pb and 3.14% Zn. Alexco's 2008 exploration program includes a new 650 m decline to access existing workings and approximately 2300 m of underground rehabilitation at the historic **Bellekeno** mine.

To upgrade resources (Table 11), 10 000 m of underground drilling is planned for Bellekeno, in addition to test mining and collection of a bulk sample to confirm earlier metallurgical testwork. The company's goal is to achieve a production decision for the Bellekeno deposit by early 2009. Alexco completed a positive Preliminary Economic Assessment (PEA) on the Bellekeno deposit earlier in the year for a 250 tonne-per-day operation. The PEA estimated the cost to bring the mine into production would be \$61.2 million. Details of the PEA can be viewed on the company website. Alexco also negotiated a silver purchase agreement with Silver Wheaton Resources Corp. for 25% of the life-of-mine silver production from the mines at Keno Hill. The purchase agreement includes a US\$50 million

Table 10. NI 43-101-compliant resource for the Eagle zone, Dublin Gulch (2006).

Class	Tonnage	Grade* (g/t)
indicated	66.54 Mt	0.916 Au
inferred	14.39 Mt	0.803 Au

*0.5 g/t Au cut-off grade

Table 11. NI 43-101-compliant resource for Bellekeno (2008).

Class	Tonnage	Grade*
inferred	537 400 t	1016 g/t Ag, 10.7% Zn, 13.5% Pb, 0.4 g/t Au

*1000 g/t Ag-equivalent cut-off grade



Figure 10. Coarse galena in drillcore from Keno Hill (Bellekeno).

up-front payment which will provide the company with the capital needed to place the mine into production. Although exploration efforts have focused on Bellekeno, several other targets have been tested with drilling including Lucky Queen, Onek, Keno 700, Hector-Calumet and Leo. Partial results available at this time confirm high-grade intercepts on some of these targets (Table 12).

Table 12. Selected 2008 drill intersections for the Keno Hill project.

Drillhole	Zone	Intersection
K08-132	Leo	4.34 m @ 16.4% Zn, 0.1 g/t Au, 25.7 g/t Ag
K08-141	Onek	5.45 m @ 18.2% Zn, 0.6 g/t Au, 182.7 g/t Ag
K08-153	Onek	5.71 m @ 22.3% Zn, 0.7 g/t Au, 143.5 g/t Ag
K08-161	Lucky Queen	2.45 m @ 2249 g/t Ag, 8.3% Pb, 0.4% Zn

The contiguous **Connaught** (Yukon MINFILE 115N 040) and **Mag** property of ATAC Resources (www.atacresources.com) and Klondike Silver (www.klondikesilver.com) host a number of silver-gold veins within a 13 by 5 km area of anomalous geochemical response that approximately coincides with a pronounced magnetic high. Where exposed, the veins are typically 0.3 to 2 m wide and grade 100 to 2000 g/t Ag with 0.3 to 2 g/t Au and 3 to 60% Pb. A program of soil sampling and excavator trenching at Connaught and Mag, which are located in the Stewart River area, began in late June 2008.

The **Hopeful** property (Yukon MINFILE 115P 047; Fig. 11) of ATAC Resources (www.atacresources.com) consists of a silver-rich greisen zone along the contact between a Cretaceous syenite stock and surrounding Ordovician quartzites, shales and carbonate rocks. The zone is 10 to 30 m thick and consists of quartz-tourmaline greisen veins flanked by kaolinite-hematite-limonite-talc altered wallrocks. Historical diamond drilling has tested the zone for a length of 260 m along strike and to a depth of 50 to 90 m below surface. The mineralized veins are tourmaline-rich but contain few sulphide minerals. The main silver mineral is jamesonite. Six diamond drillholes totalling 685 m were completed at the main silver zone in early July, 2008 (Table 13).



Figure 11. Exploration Camp at the Hopeful property.

Table 13. Selected 2008 drill intersections for the Hopeful property.

Drillhole	Depth of intersection (m)	Intersection
HF-08-01	171.4	4.6 m @ 207.5 g/t Ag, 1.55% Pb
including	171.4	1.42 m @ 558 g/t Ag, 3.89% Pb
HF-08-02	112.3	5.3 m @ 149.1 g/t Ag, 1.06% Pb
HF-08-04	77.5	9.75 m @ 225 g/t Ag, 0.54% Pb
including	83.85	2.1 m @ 931 g/t Ag, 1.54% Pb
HF-08-06	122.12	1.93 m @ 249.2 g/t Ag, 0.42% Pb

CMC Metals Ltd., (www.cmcmetals.ca) conducted trenching, diamond drilling and bulk sampling on the **Silver Hart** (Yukon MINFILE 105B 021) property. The company is proposing a small-scale mine project for a

20 000 tonne-per-year mine and an 80 tonne-per-day mill facility. The property has a historical (non-NI 43-101-compliant) inferred resource of 45 634 tonnes grading 2088 g/t Ag. High-grade polymetallic silver-lead-zinc veins are hosted in the mid-Cretaceous Cassiar Batholith and Cambrian or older biotite-quartz schist, limy hornfels and calcareous horizons. Additional studies, including metallurgical work, can be viewed on the company website. During trenching and bulk sampling of the TM zone, three additional veins were encountered. They returned grades in the range of the existing historical resources using a portable Niton XRF analyzer. Laboratory assays are pending.

Rockhaven Resources Ltd., (www.rockhavenresources.com) explored the **Plata** property (Yukon MINFILE 105N 003) with a diamond drill program consisting of 4113 m in 51 holes, excavator trenching and a VTEM geophysical survey. The primary target was vein mineralization emplaced within the Plata thrust fault, a moderately dipping structure that strikes east-west across the property. The Plata property hosts a 1996 historical resource on the Plata #4 vein or Plata Thrust Vein (453 592 t at 376.71 g/t Ag, 10% Pb+Zn and 3.77 g/t Au), which consists of arsenopyrite-pyrite-quartz. The property also hosts numerous other polymetallic silver-lead-zinc veins consisting of galena-tetrahedrite-siderite, several of which have been subjected to historical selective high-grade mining. The Plata comprises over 14 veins that occur over a 2 by 5 km area. Veins are hosted in fault or fracture zones cutting the structural fabric in Proterozoic and/or Lower Cambrian limestone, quartzite and shale, which unconformably overlie Devonian shale and chert. Drilling was successful at outlining an area of mineralization over 500 m downdip and 850 m along strike (Table 14). Exploration on the property also uncovered new areas of mineralization with average grades in chip samples from two trenches located 200 m apart of 1060 g/t Ag, 3.57 g/t Au and 6.6% Pb over 1.87 m (Fig. 12).



Figure 12. Trail building at the Plata property. Photo provided by Rockhaven Resources.

Table 14. Selected 2008 drill intersections for the Plata property.

Drillhole	Depth of intersection (m)	Intersection*
PL-08-02	101.02	1.30 m @ 769.00 g/t Ag, 3.60 g/t Au, 2.42% Pb, 3.00% Zn
PL-08-16	12.81	2.44 m @ 778.81 g/t Ag, 0.80 g/t Au, 11.25% Pb, 0.79% Zn
PL-08-17	14.94	1.52 m @ 711.00 g/t Ag, 4.57 g/t Au, 7.24% Pb, 6.17% Zn
PL-08-45	55.47	1.83 m @ 203.15 g/t Ag, 1.64 g/t Au, 3.48% Pb, 4.89% Zn

*Intersection represents 95-100% of the true width of the vein.

The A-1 vein on the **Stump** property (Yukon MINFILE 105F 056) of Klondike Silver Corp. (www.klondikesilver.com) was subjected to additional bulk sampling in 2008, following up on an 80 ton bulk sample that was collected in 2007 (Table 15) and processed at Klondike Silver’s Sandon mill in southeastern British Columbia. In 2008, an additional 2500 to 3000 tonnes were excavated and shipped to the Sandon mill. Exact tonnages and grades will be determined during processing. The A-1 vein is located approximately 5 km east of the Ketzka River gold property, and the dominantly galena-rich vein is hosted in upper Cambrian and Lower Ordovician thinly bedded silty limestone.

Table 15. Head grades for Stump property bulk sample, Sept./Oct. 2007.

Sample	Tonnage (short tons)	Pb (%)	Ag (g/t)	Zn (%)
Head sample Lot B	8.7	39.87	1578	0.38
Head sample Lot C	31.5	37.41	1416	0.37
Head sample Lot E	27	39.32	1559	1.34
Head sample Lot F	13.5	42.62	1612	0.3

Monster Mining spent approximately \$1 million trenching and drilling its newly acquired properties in the Keno Hill Mining District, east of the past-producing mines in the area. The Caribou Zone, Alice Zone and **Homestake** (Yukon MINFILE 105M 011) were trenched, and intersected sulphide-mineralized veins with visible galena. In total, 17 holes of diamond drilling (1928 m) and 53 holes (1763 m) of rotary air blast drilling were completed. In addition to prospecting historical showings in the area, Monster rebuilt the portal at Homestake (Fig. 13) in anticipation of future underground exploration.



Figure 13. Prospector Matthias Bindig, geologist Lauren Blackburn and an investor visiting the rebuilt portal at the Homestake property.

Mega Silver Inc., (www.megasilver.ca) explored the **Eagle** project (Yukon MINFILE 105M 021) which comprises the SpiderMan property, the Fisher property and the recently acquired Eagle property in the historic Keno Hill silver district. The company performed airborne magnetometer and VLF geophysical surveys, trenching, soil sampling and geological mapping in 2008, and compiled previously unreported historical information. Historical trenches at the Eagle vein expose silver-lead-zinc mineralization at surface. The Eagle vein is the only known significant mineralized transverse vein-fault on Galena Hill that has not been developed and explored by underground drifting. The Eagle vein is located roughly 1.5 km south of, and parallel to, the vein structures of the Hector-Calumet mine, which produced almost half of all metal in the Keno Hill camp from 1935 to 1972. The Eagle vein varies from 0.6 to 4.9 m wide with mineralized lenses of silver-rich galena, sphalerite and tetrahedrite in a siderite, pyrite and quartz gangue hosted in Keno Hill quartzite. Historical drilling is reported to have intersected values of up to 1886 g/t Ag over 2.1 m. Mega Silver is financed and intends to conduct a major drill program on the property in 2009.

BASE METALS – ZINC

SEDIMENTARY

In 2008, Selwyn Resources Ltd. (www.selwynresources.com) completed a large program on its **Selwyn** (Howards Pass; Yukon MINFILE 105I 12, 37, 38) zinc-lead property located on the Yukon/NWT border, 160 km northeast of Ross River. The Selwyn Sedex deposit is one of the largest zinc-lead resources in the world (Table 16). Fine-grained, rhythmic laminations of sphalerite, pyrite and galena are hosted in black shale of the Ordovician-Silurian Road River Formation. The 2008 program focused on exploring for high-grade mineralization, with 3857 m drilled in 13 drillholes. A new area of high-grade mineralization was discovered in the XY West zone, which remains open for expansion; deep drilling in the Don East deposit confirmed the continuity of the mineralized 'active member' at depth (Table 17). The company also continued comprehensive baseline environmental studies and a technical program focused on metallurgy, mining techniques and project infrastructure.

Table 16. NI 43-101-compliant resource for the Selwyn deposit (2007).

Class	Tonnage	Grade
indicated	154.35 Mt	5.35% Zn, 1.86% Pb
inferred	231.54 Mt	4.54% Zn, 1.42% Pb
High-grade resource (January 2008)		
indicated	16.064 Mt	10.25% Zn, 4.43% Pb
inferred	23.156 Mt	8.86% Zn, 2.8% Pb

Table 17. Selected 2008 drillhole intersections for the Selwyn property.

Drillhole	Depth of intersection (m)	Intersection*
XY West zone		
XYC-172	257.10	9.10 m @ 8.16% Zn and 2.88% Pb
including	257.10	3.71 m @ 14.81% Zn and 5.49% Pb
including	258.30	1.96 m @ 21.68% Zn and 8.84% Pb
and	282.60	5.11 m @ 5.98% Zn and 2.07% Pb
XYC-174	105.10	35.84 m @ 9.99% Zn and 3.34% Pb
including	139.70	10.36 m @ 16.08% Zn and 5.71% Pb
including	140.40	4.62 m @ 22.48% Zn and 8.74% Pb
Don East zone		
DON-142	968.50	4.24 m @ 7.07% Zn and 2.07% Pb
including	968.50	2.55 m @ 7.88% Zn and 2.21% Pb

*Approximate thickness given is calculated based on true thickness being 70% of intercept length

Copper Ridge Exploration (www.copper-ridge.com) explored its **Clear Lake** sedimentary exhalative property (Yukon MINFILE 105L 045), located 110 km northwest of Faro. The zinc-lead-silver-barite massive sulphide deposit is hosted by carbonaceous argillite, siltstone, chert and tuff of the Devonian to Mississippian Earn Group within Selwyn Basin. A 235 km VTEM airborne geophysical survey was completed over the property in 2008. A number of targets that could represent buried massive sulphide bodies similar to Clear Lake have been identified. The Company is awaiting final interpretation of results before planning further exploration on the property.

Table 18. JORC Code (Australia) compliant resource base for the Andrew Zinc Deposit (2008).

Class	Tonnage	Grade*
measured	88 000 t	7.2% Zn, 1% Pb, 4.9 g/t Ag, 26.3 g/t Ge
indicated	4 100 000 t	7.7% Zn, 1.8% Pb, 5.7 g/t Ag, 18.5 g/t Ge
inferred	856 000 t	6.6% Zn, 1.3% Pb, 4.1 g/t Ag, 11.7 g/t Ge
total	5 044 000 t	7.5% Zn, 1.7% Pb, 5.4 g/t Ag, 17.4 g/t Ge

*3% Zn cut-off grade

VEIN/BRECCIA

The **Andrew** (Yukon MINFILE 105K 089) is a zinc-lead-silver-germanium property owned by Overland Resources (www.overlandresources.com), an Australian-based exploration company. At the Andrew, sphalerite-galena-calcite-quartz veins and breccias occupy fractures in Upper Devonian to Mississippian Earn Group clastic rocks. Drilling in 2008 resulted in the completion of 134 drillholes at the property (Fig. 14), located 105 km north of Ross River. The 23 545 m drill program was designed to expand and upgrade the resource (Table 18) and test other exploration targets on the property. Ore grade intercepts were drilled outside the limits of the proposed open pit, including drillholes collared in the newly discovered Darcy Zone (Table 19), approximately 600 m southeast of the Andrew Zinc Deposit. Drilling on the new Adrian and Darin prospects and a new zone to the west of the Andrew Zinc deposit also produced significant intersections in several holes (Table 19). The Company has begun the permitting process for the property and is re-evaluating the proposed mine design based on new drilling data.

Table 19. Selected 2008 drill results for the Andrew property.

Drillhole	Zone/Area	Depth of intersection (m)	Intersection
AN08-051	open pit	158.00	16.0 m @ 9.4% Pb
		178.80	10.2 m @ 2.3% Zn, 13.0% Pb
AN08-068	NE of open pit	122.40	45.0 m @ 8.7% Zn
AN08-110	W of Andrew	246.10	7.8 m @ 6.2% Zn, 0.9% Pb
		262.70	6.4 m @ 7.6% Zn, 11.6% Pb
DY08-002 including and	Darcy	85.70	28.3 m @ 13.6% Zn
		85.70	10.8 m @ 22.4% Zn
		139.30	43.9 m @ 11.9% Zn
AD08-004	Adrian	25.80	2.0 m @ 4.6% Zn



Figure 14. Aerial view of Andrew property.



Figure 15. Drilling at the Blende property. Photo courtesy of Eagle Plains Resources.

Table 20. NI 43-101-compliant resource for the Blende property (2004).

Class	Tonnage	Grade
inferred	15.3 Mt	3.23% Pb, 3.04% Zn, 67.5 g/t Ag

Eagle Plains Resources (www.eagleplains.com) and option partner Blind Creek Resources Ltd. (www.blindcreekresources.com) explored the **Blende** zinc-lead-silver property in central Yukon with seven holes (1047 m) in 2008 (Fig. 15). The deposit (Table 20) is hosted by Lower Proterozoic Gillespie Group dolomite. Epigenetic mineralization occurs in breccia along a shear zone about 6 km long and up to 200 m wide. The 2008 program was designed to outline and expand known mineralized zones and provide samples from the West and Far West zones to carry out metallurgical test work. Two holes were completed in the West zone; five holes were collared in the Far West zone (one hole was abandoned). Drilling results are pending.

MISSISSIPPI VALLEY TYPE/REPLACEMENT

The **Michelle** property (Yukon MINFILE 116A 016) of Zinccorp Resources Inc. (www.zinc-corp.com), located 130 km northeast of Dawson, represents a new base metal discovery for Yukon. The discovery was made while drilling in 2007, and results were announced in 2008. The discovery hole returned an impressive 7.94 m that averaged 22.72% Zn, 17.38% Pb and 510.7 g/t Ag. Early Proterozoic Gillespie Lake Group dolomite hosts the carbonate-replacement mineralization in fractures and breccia zones. Structural controls on mineralization are evident at the Peak showing, which is hosted in an easterly trending fault, and at the Gully showing,

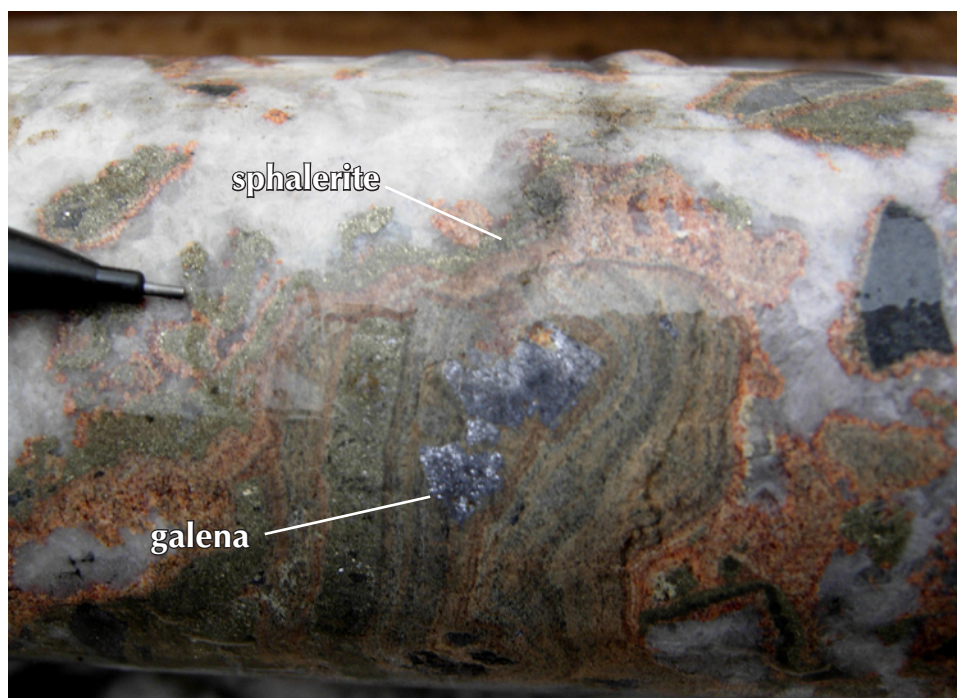


Figure 16. Galena, red sphalerite and pyrite in Og property core.

where the mineralization occurs in a northerly trending structure. A total of 3113 m (26 holes) of drilling was completed in 2008 on the Peak and Gully showings. Mineralization and geochemical anomalies overlying these zones have been traced for about 600 m along strike and remain open to extension. Results from the 2008 drilling are pending.

Full Metal Minerals' (www.fullmetalm minerals.com) **Og** property (Yukon MINFILE 116B 083), optioned by Ashburton Ventures Inc., covers several sediment-hosted and carbonate replacement zinc-silver-lead prospects (Fig. 16). Full Metal drilled eight holes (2182 m) on the land package, located 40 km north of Dawson City – the first drill holes on the property in over 30 years. Full Metal also performed a ground-based gravity survey in 2008. Results are pending.

The **Goz** property (Yukon MINFILE 106C 020), which hosts a carbonate-replacement deposit occurring in stratabound and discordant zones within Late Proterozoic dolostone, was explored with drilling in 2008 by Tarsis Resources (www.tarsis.ca). The historical non-NI 43-101-compliant resource for Goz is 2.49 Mt grading 11% Zn. Drilling (773 m in seven holes) was completed along a 160 m portion of the interpreted structural trend hosting sphalerite-rich mineralization defining the Main Zone. Most drillholes were located along historical lines to test previously reported intersections. Significant intersections included an intercept of 62.05% Zn and 45.10 g/t Ag over 0.70 m. Select drill results are provided in Table 21. Trial gravity surveys were conducted on two grids in 2008. At the Main Zone, the survey highlighted a linear residual gravity anomaly approximately 200 by 40 m. Results from the Walt Ridge survey, a zinc-lead soil geochemical anomaly, are pending. The company is currently conducting detailed geological modelling and working towards the completion of a NI 43-101-compliant resource estimate for the deposit.

Table 21. Selected 2008 drillhole results for the Goz property.

Drillhole	Depth of intersection (m)	Intersection
GZ-08-58	35.51	40.68 m @ 13.55% Zn, 29.88 g/t Ag
including	48.28	27.91 m @ 17.19% Zn, 39.67 g/t Ag
and	93.80	14.69 m @ 8.56% Zn, 6.76 g/t Ag
GZ-08-60	24.13	25.31 m @ 7.00% Zn, 5.10 g/t Ag
including	48.74	0.70 m @ 62.05% Zn, 45.10 g/t Ag
GZ-08-61	25.54	27.50 @ 12.83% Zn, 10.91 g/t Ag
including	28.74	9.29 m @ 19.48% Zn, 14.47 g/t Ag
including	37.01	1.02 m @ 43.20% Zn, 7.06 g/t Ag

BASE METALS – COPPER

PORPHYRY/SHEETED VEIN

Capstone Mining (www.capstonemining.com) drilled 120 holes for a total of 23 840 m on the Area 2, Area 118 and Ridgetop deposits at its copper-gold **Minto** property (Yukon MINFILE 1151 012; see page 5 for development summary). Multiple ore-grade intercepts were intersected, particularly on the Ridgetop deposit (Table 22), which remains open to the east. The 2008 drilling expanded the resources in these areas peripheral to the main Minto deposit, providing data to support a pre-feasibility study for developing these deposits. Completion of the pre-feasibility study is targeted for mid-2009. The study will incorporate results of 2008 drilling for all deposits and evaluate development options, as well as determine optimal throughput levels, including a possible mill expansion to 4000-5000 tonnes per day.

Table 22. Selected 2008 drill intersections for Ridgetop East target, Minto property.

Hole ID	Depth of intersection (m)	Intersection
08SWC-358	53.4	61.9 m @ 0.97% Cu, 0.26 g/t Au, 2.5 g/t Ag
including	53.4	6.5 m @ 3.99% Cu, 1.11 g/t Au, 6.3 g/t Ag
and	97.9	10.1 m @ 1.9% Cu, 0.41 g/t Au, 6.3 g/t Ag
including	104.0	4.0 m @ 3.15% Cu, 0.64 g/t Au, 9.5 g/t Ag
08SWC-359	39.2	60.6 m @ 0.72% Cu, 0.16 g/t Au, 1.5 g/t Ag
and	78.9	20.9 m @ 1.04% Cu, 0.38 g/t Au, 2.8 g/t Ag
including	78.9	6.8 m @ 2.12% Cu, 0.82 g/t Au, 5.1 g/t Ag

In 2007, Western Copper Corp. (www.westerncoppercorp.com) reported the key findings of the independent feasibility study by M3 Engineering and Technology Inc. of Tucson which supports the development of the **Carmacks Copper** deposit (Yukon MINFILE 1151 008), located 192 km north of Whitehorse. The Yukon government issued a decision document in September, 2008, agreeing with the recommendation of the Yukon Environmental and Socio-economic Assessment Board (YESAB) that Western Copper Corp.'s Carmacks copper project proceed. The issuance of the positive decision document completed the assessment process under the *Yukon Environmental and Socio-economic Assessment Act* (YESAA).

A technical report with a new NI 43-101-compliant resource estimate for the **Carmacks Copper** property was released in January 2008 (Table 23). The deposit has a measured and indicated resource estimate of 16 million tonnes containing 351.7 million pounds of copper (159.9 million kg), 206,600 ounces of gold (6 425 260 g) and 2.1 million ounces of silver (65 310 000 g). Geotechnical drilling, engineering studies and water sampling were conducted in 2008 in preparation for mine development. The next steps for the company are to obtain its Quartz Mining Licence and Class A Water Licence, which will complete permitting of the project. The property is being developed as an open-pit operation that will use solvent extraction/ electrowinning technology to produce 14 500 tonnes of LME Grade A cathode copper annually from the oxide deposits.

Table 23. NI 43-101-compliant resource for Carmacks Copper (2008).

Class	Type	Tonnage	Grade*
measured and indicated	oxide resource	12 Mt	0.86% Cu oxide, 0.21% Cu sulphide, 0.457 g/t Au, 4.578 g/t Ag
measured and indicated	sulphide resource	4.3 Mt	0.03% Cu oxide, 0.73% Cu sulphide, 0.221 g/t Au, 2.369 g/t Ag

*0.25% total Cu cut-off grade

Western Copper Corp. (www.westerncoppercorp.com) completed a pre-feasibility study in August 2008 on the porphyry copper-gold-molybdenum **Casino** property (Yukon MINFILE 115J 028) in west-central Yukon (Fig. 17). The study determined the property could be developed economically as an open-pit mine with an initial capital cost of \$2.1 billion. Initial development on the property would target the deposit’s oxide cap (see Table 24 for resource estimate). Preliminary production estimates for the project are 5.1 million ounces of gold (158.6 million g), 3.6 billion pounds of copper (1.63 billion kg) and 320 million pounds of molybdenum (145.5 million kg) over a 30-year mine life. The Casino deposit is hosted by the Casino Complex, a Cretaceous plutonic suite with an intense hydrothermal alteration overprint. In 2008, the company refurbished the camp, drilled three holes totalling 1163 m, and continued baseline environmental studies.



Figure 17. Aerial view of the refurbished Casino camp.

Table 24. NI 43-101-compliant resource for the Casino property (2008).

Class	Tonnage	Grade*
Leached cap/oxide gold zone		
inferred	1 Mt	0.1% Cu, 0.45 g/t Au, 0.01% Mo
measured and indicated	38 Mt	0.07% Cu, 0.57 g/t Au, 0.02% Mo

*0.40 g/t Au cut-off grade

Class	Tonnage	Grade*
Supergene oxide zone		
inferred	9 Mt	0.26% Cu, 0.18 g/t Au, 0.01% Mo
measured and indicated	46 Mt	0.31% Cu, 0.33 g/t Au, 0.02% Mo

*0.25% Cu-equivalent cut-off grade

Class	Tonnage	Grade*
Supergene sulphide zone		
inferred	23 Mt	0.21% Cu, 0.14 g/t Au, 0.01% Mo
measured and indicated	133 Mt	0.31% Cu, 0.31 g/t Au, 0.02% Mo

*0.25% Cu-equivalent cut-off grade

Class	Tonnage	Grade*
Hypogene zone		
inferred	200 Mt	0.15% Cu, 0.18 g/t Au, 0.02% Mo
measured and indicated	200 Mt	0.19% Cu, 0.21 g/t Au, 0.02% Mo

*0.25% Cu-equivalent cut-off grade

VOLCANIC

The **Mor** property (Yukon MINFILE 105C 061) of Tarsis Capital Corp.(www.tarsis.ca) is a volcanogenic massive sulphide target discovered in drilling in 2004. It is located 35 km east of Teslin and just 1.5 km north of the Alaska Highway. An eight-hole, 1703 m drill program in 2008 tested the Discovery horizon (down-dip and along-strike) and the new SD zone (Fig. 18), 2 km south of the Discovery horizon, a target identified by an airborne geophysical survey in 2007 (Table 25). Massive sulphide mineralization at the Mor occurs within mafic volcanoclastic strata of the Big Salmon Complex and is commonly flanked by moderately heavily disseminated sulphide above and below the mineralization.



Figure 18. Yukon Geological Survey geologist Maurice Colpron and Mark Blythe of Tarsis Resources at the SD zone, Mor property.

Table 25. Selected 2008 drill intersections for the Mor property.

Drillhole	Depth of intersection (m)	Intersection*
Discovery zone		
MOR07-03	141.44	5.46 m @ 1.36 g/t Au, 55.80 g/t Ag, 1.20% Cu, 0.83% Pb, 2.85% Zn
MOR08-06	93.53	9.95 m @ 0.63 g/t Au, 21.60 g/t Ag, 0.45% Cu, 0.3% Pb, 1.9% Zn
including	96.17	1.15 m @ 0.58 g/t Au, 51.00 g/t Ag, 0.24% Cu, 0.93% Pb, 6.74% Zn
MOR08-07	124.83	5.78 m @ 0.26 g/t Au, 13.20 g/t Ag, 0.47% Cu, 0.08% Pb, 0.55% Zn
SD zone		
MOR08-12	96.51	0.79 m @ 0.01 g/t Au, 0.21% Cu
	207.25	0.87 m @ 0.14 g/t Au, 3.10 g/t Ag, 0.45% Cu

*Thicknesses represent true thickness

Yukon Gold Corporation (www.yukongoldcorp.com) conducted an exploration program on the **Marg** (Yukon MINFILE 106D 009) deposit that consisted of 3674 m of drilling in 10 holes. A preliminary economic study on the deposit was also initiated by the company. Six drillholes produced metallurgical test samples and four holes were designed to test the extension of known mineralization (Table 26). The property, located 80 km northeast of Mayo, is host to a volcanogenic massive sulphide deposit (Table 27) occurring within Devonian to Mississippian Earn Group volcanoclastic and sedimentary rocks.

Table 26. Selected 2008 drillhole results for the Marg property.

Drillhole	Depth of intersection (m)	Intersection
Main zone		
M-109	145.80	11.55 m @ 1.72% Cu, 1.72% Pb, 3.64% Zn, 42.41 g/t Ag, 0.63 g/t Au
Exploratory drilling		
M-114	418.60	1.50 m @ 0.38% Cu, 0.48% Pb, 0.86% Zn, 10.74 g/t Ag, 0.13 g/t Au
including	419.60	0.5 m @ 0.90% Cu, 1.16% Pb, 2.03% Zn, 25.80 g/t Ag, 0.24 g/t Au
M-116	361.35	1.15 m @ 1.60% Cu, 0.86% Pb, 2.61% Zn, 24.16 g/t Ag, 0.44 g/t Au
including	361.95	0.55 m @ 3.05% Cu, 1.55% Pb, 4.78% Zn, 42.30 g/t Ag, 0.81 g/t Au

Table 27. NI 43-101-compliant resource for the Marg property (2007).

Class	Tonnage	Grade
indicated	1.72 Mt	1.97% Cu, 4.59% Zn, 2.4% Pb, 59.7 g/t Ag, 0.95 g/t Au
inferred	4.8 Mt	1.81% Cu, 4.64% Zn, 2.28% Pb, 55.4 g/t Ag, 0.78 g/t Au

In early June 2008, a 215 m diamond drillhole was completed at the new **Highway** property of Strategic Metals (www.strategicmetalsLtd.com) in south Yukon. The single drillhole tested a VTEM anomaly defined by a survey flown in 2007 over stratigraphy known to host volcanogenic massive sulphide deposits. This hole intersected a deep section of conductive clays deposited in an old lake bottom.

SKARN

Yankee Hat Minerals (www.yankeehatminerals.com) explored the **Lobo del Norte** property (formerly Cowley Park; Yukon MINFILE 105D 053, 059) and drilled 20 holes for a total of 2000 m in 2008 (Table 28). The claims are located in the Whitehorse copper belt and contain several mineralized occurrences associated with the intrusion of the mid-Cretaceous Whitehorse Pluton into Triassic carbonates and calcareous siltstones, forming copper-molybdenum skarn. Several other near-surface deposits on the property remain to be tested.

Table 28. Selected 2008 drillhole results for the Lobo Del Norte property (Cowley Park zone).

Drillhole	Depth of intersection (m)	Intersection
CP-140-2008	32.18	3.00 m @ 0.53% Cu
	36.33	7.87 m @ 3.85% Cu, 0.1% Mo
	55.03	1.00 m @ 2.65% Cu, 0.4% Mo
	62.67	1.34 m @ 8.37% Cu
CP-142-2008	48.77	8.66 m @ 2.31% Cu, 0.07% Mo
CP-144-2008	16.76	7.62 m @ 0.51% Cu
	32.28	41.77 m @ 1.62% Cu, 0.04 % Mo

BASE METALS – NICKEL + PLATINUM GROUP ELEMENTS (PGE)

MAFIC/ULTRAMAFIC

Northern Platinum Ltd. continued exploration on its **Wellgreen** (Yukon MINFILE 115G 024) property in southwestern Yukon with 4533 m drilled in 12 holes. Nickel, copper and PGE mineralization occurs within a layered 600 m-thick Triassic mafic-ultramafic sill (Fig. 19). An updated resource was released in July 2008 (Table 29). Drill results are pending.

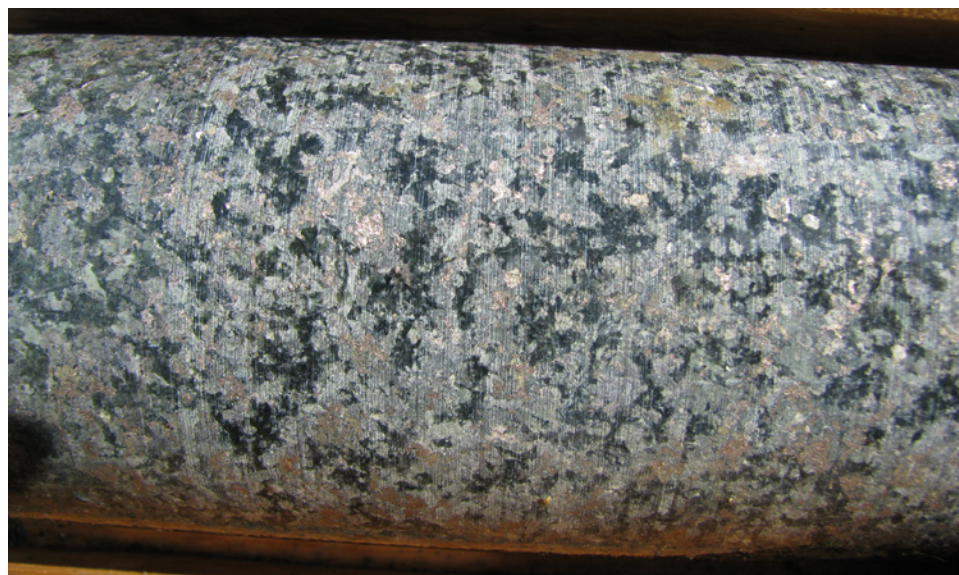


Figure 19. Disseminated sulphide minerals (pyrrhotite-pentlandite) in gabbro drilled at the Wellgreen property.

Table 29. NI 43-101-compliant resource for the Wellgreen property (2008).

Class	Tonnage	Grade*
indicated	6.4 Mt	0.45% Cu, 0.43% Ni, 0.309 ppm Pd, 0.377 ppm Pt
inferred	23.9 Mt	0.28% Cu, 0.29% Ni, 0.274 ppm Pd, 0.377 ppm Pt

*0.20% Ni-equivalent cut-off grade

The **Burwash** property, under option to Pacific Coast Nickel Corp. (www.pacificcoastnickel.com) from Strategic Metals Ltd., hosts nickel-copper-platinum group element (PGE) mineralization related to intrusions of the Late Triassic Kluane Mafic-Ultramafic Suite in southwest Yukon. Soil geochemistry and a helicopter-borne Versatile Time Domain Electromagnetic (VTEM) survey flown in 2007 defined numerous targets on the Burwash property. These were drill-tested by Pacific Coast in 2008 with five holes for a total of 466 m (Table 30).

Table 30. Selected 2008 drillhole results for Main Sill at the Burwash property.

Drillhole	Depth of Intersection (m)	Intersection*
08-03	4.37	42.57 m @ 0.16% Ni, 0.12% Cu, 0.170 g/t Pt, 0.075 g/t Pd
	56.08	18.29 m @ 0.15% Ni, 0.06% Cu, 0.149 g/t Pt, 0.105 g/t Pd
	75.40	8.12 m @ 0.14% Ni, 0.03% Cu, 0.135 g/t Pt, 0.108 g/t Pd
08-05	4.57	10.67 m @ 0.23% Ni, 0.06% Cu, 0.151 g/t Pt, 0.252 g/t Pd
	33.90	67.80 m @ 0.22% Ni, 0.07% Cu, 0.147 g/t Pt, 0.198 g/t Pd
	108.45	3.00 m @ 0.25% Ni, 0.17% Cu, 0.360 g/t Pt, 0.130 g/t Pd

*Insufficient data are available to determine whether intersections are true widths

SEDIMENTARY

In April and May 2008, a six-hole diamond drill program (1819 m) was conducted on the **NiMo** project, which includes the Deer and Rich claims of Southampton Ventures (www.southamptonventures.com) and Strategic Metals (www.strategicmetalsLtd.com). The drilling was followed by helicopter-borne VTEM and magnetic surveys flown over the Nick (Yukon MINFILE 106D 092) claims in July 2008. The properties cover a regionally extensive occurrence of Middle Devonian stratiform sedimentary exhalative massive sulphide mineralization enriched in nickel, molybdenum, vanadium, zinc, platinum and palladium.



Figure 20. Geotechnical drilling at the Mac-Tung property.

BASE METALS – TUNGSTEN + MOLYBDENUM SKARN

North American Tungsten Corporation Ltd. (www.northamericantungsten.com) is conducting a definitive feasibility study on the **MacTung** deposit (Yukon MINFILE 105O 002; Fig. 20). The MacTung property, which is situated on the Northwest Territories/Yukon border in east-central Yukon, contains the largest tungsten deposit outside of China (Table 31). The skarn deposit is hosted in Lower Cambrian clastic rocks and limestone at the margin of a Cretaceous intrusion. A program of both infill drilling on the deposit and geotechnical drilling was conducted.

StrataGold Corp. (www.stratagold.com) conducted drilling on their **Mar-Tungsten** deposit (Yukon MINFILE 106D 027) to increase the resource on the property. A total of 34 diamond drillholes were completed in 2008



Figure 21. Trench on the Mar-Tungsten property.

for a total of 4058 m. The diamond drill program extended the scheelite mineralization up-dip and along strike, and confirmed grade continuity through infill drilling, resulting in conversion of inferred resources into the indicated category. The mineralization is defined over an 800 m strike length and remains open down-dip and along strike to the north (Fig. 21). The Mar deposit is located within Stratagold's Dublin Gulch property, 50 km north of Mayo. In December, 2008, StrataGold announced a positive preliminary Economic Assessment (PEA) on the property and released an updated NI 43-101-compliant resource estimate (Table 32). The PEA estimates total mine production of 45 725 tonnes of WO_3 concentrate with an average grade of 58% WO_3 over an 11 year mine life.

Playfair Mining Ltd. (www.playfairmining.com) drilled the **Risby** tungsten deposit (Yukon MINFILE 105F 034) in 2008, extending the tungsten mineralization approximately 220 m along strike to the north of its NI 43-101-compliant inferred resource (Table 33). A total of 1600 m in seven holes (Table 34) encountered similar tungsten grades and widths as those found in the nearby deposit. These intercepts demonstrate a strong on-strike continuity of tungsten mineralization. The skarn deposit is hosted in Lower Paleozoic calcareous rocks that have been intruded by a mid-Cretaceous quartz monzonite pluton of the Cassiar Suite.

Table 34. Selected 2008 drill intersections for the Risby project.

Drillhole	Depth of intersection (m)	Intersection*
RT08-50	263.84	4.46 m @ 0.263% WO_3
and	274.03	8.53 m @ 0.366% WO_3
including	279.56	3.00 m @ 0.808% WO_3
RT08-51	275.70	2.40 m @ 0.775% WO_3
and	293.57	4.43 m @ 0.991% WO_3
including	295.10	2.00 m @ 1.650% WO_3
and	312.25	2.22 m @ 0.337% WO_3

*Intercept lengths are core lengths and not true widths

Table 31. NI 43-101-compliant resource for the MacTung property (2007).

Class	Tonnage	Grade (% WO_3)
indicated	33.029 Mt	0.88
inferred	11.857 Mt	0.78

Table 32. NI 43-101-compliant resource for the Mar-Tungsten deposit (2008).

Class	Tonnage	Grade* (% WO_3)
indicated	12.7 Mt	0.31
inferred	1.3 Mt	0.3

*Cut-off grade of 0.10% WO_3

Table 33. NI 43-101-compliant resource for Risby deposit (2007).

Class	Tonnage	Grade* (% WO_3)
inferred	6.386 Mt	0.462

*0.2% WO_3 cut-off grade

PORPHYRY/SHEETED VEIN

Table 35. NI 43-101-compliant resource for the Logtung deposit (Northern Dancer property; 2008).

Class	Tonnage	Grade
indicated	140.8 Mt	0.10% WO ₃ , 0.026% Mo
inferred	253.2 Mt	0.10% WO ₃ , 0.022% Mo

Largo Resources Ltd. (www.largoresources.com) completed a new block model and an updated mineral resource estimate incorporating all drilling results up to 2007 for the **Northern Dancer** property (Logtung deposit; Yukon MINFILE 105B 039). A recent NI 43-101-compliant resource estimate (Table 35) confirms the deposit is one of the world’s largest known tungsten-molybdenum porphyry systems. Largo is conducting a scoping study (scheduled for release in 2009), ongoing exploration and engineering, and environmental studies on the project. The company completed a 38-hole 11 500 m drill program to expand and upgrade the mineral resource on the property. Excellent results have been received to date (Table 36) that will be used to further update the resource calculation as part of the scoping study.

Table 36. Selected 2008 drillhole results for the Northern Dancer property.

Drillhole	Depth of intersection (m)	Intersection
LT08-119	0.00	371.50 m @ 0.15% WO ₃ , 0.025% Mo
including	106.00	49.00 m @ 0.15% WO ₃ , 0.036% Mo
including	273.60	79.40 m @ 0.29% WO ₃ , 0.032% Mo
LT08-122	0.00	252.98 m @ 0.11% WO ₃ , 0.025% Mo
including	78.00	120.36 m @ 0.15% WO ₃ , 0.031% Mo
LT08-124	0.00	275.5 m @ 0.10% WO ₃ , 0.030% Mo
including	54.00	89.10 m @ 0.12% WO ₃ , 0.031% Mo
including	143.10	21.20 m @ 0.06% WO ₃ , 0.066% Mo
including	164.30	49.10 m @ 0.12% WO ₃ , 0.031% Mo



Figure 22. Technician Serge Bellemeure cutting core at the Jennings tungsten project. Photo courtesy of Agnico-Eagle Mines Ltd.

Agnico-Eagle Mines Ltd. (www.agnico-eagle.com) drilled eight diamond drillholes on its **Jennings** Project (Tootsee River; Yukon MINFILE 105B 089) in south Yukon during September and October 2008. The exploration program was directed toward drilling, prospecting, reconnaissance and interpretation of previously acquired data on the tungsten-molybdenum skarn/porphyry system (Fig. 22). The drill program totaled 4026 m, with drillhole lengths ranging from 420 to 635 m. Assay results are pending.

Prospector Consolidated Resources (www.prospectorresources.com) explored the **Kalzas** tungsten property (Yukon MINFILE 105M 066) in central Yukon, optioned from Copper Ridge Exploration (www.copper-ridge.com). Four diamond drillholes for a total of 505 m were drilled on the property (Table 37). The mineralization at Kalzas consists mainly of wolframite occurring in a broad, sheeted vein and stockwork complex overlying an inferred intrusion.

Table 37. *Selected 2008 drillhole results for the Kalzas property.*

Drillhole	Intersection
K-08-08	68 m @ 0.15% WO ₃
K-08-09	141.3 m @ 0.21% WO ₃
K-08-10	95 m @ 0.07% WO ₃
K-08-11	191.2 m @ 0.09% WO ₃

ACKNOWLEDGEMENTS

This report is based on public information gathered from a variety of sources. It includes information provided by companies through press releases, personal communication with exploration companies, and property visits conducted during the 2008 field season. The cooperation of companies and individuals in providing information, as well as their hospitality, time and access to properties during field tours, is gratefully acknowledged.

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APPENDIX 1: 2008 EXPLORATION PROJECTS

Project name	Optioner/Owner	MINFILE number	NTS	Work type	Primary commodity	Deposit
PRECIOUS METALS - GOLD						
Antimony	Strategic Metals Ltd.	116B 094	116B/08	AGP, GP	Au	porphyry/ sheeted vein
Arn	Auger Resources Ltd./ATAC Resources Ltd.	115F 048	115F/15	P, AGP, GP	Au	skarn/ replacement
Black Fox	Underworld Resources Inc./RyanWood Exploration Inc.	115O 014	115O/03	P, G	Au	vein/breccia
Boulevard	Northgate Minerals Ltd./Rimfire Minerals Corporation	115J 050	115J/13	GC, T, DD	Au	porphyry/ sheeted vein
Brimstone	Kreft, Bernie	new	115O/10	P, G, GC	Au	vein/breccia
Cheyenne	Logan Resources Ltd./RyanWood Exploration Inc.	116B 096	116B/08	G, C	Au	skarn/ replacement
Chopin	Northern Tiger Resources Inc.	115I 101	115I/12	P, GC, G	Au	vein/breccia
Dublin Gulch	StrataGold Corporation	106D 025	106D/4	DD	Au	porphyry/ sheeted vein
Echo	Northgate Minerals Ltd./Rimfire Minerals Corporation	new	115N/10, 15	G, GC	Au	porphyry/ sheeted vein
Eureka	Anfield Ventures Inc./Strategic Metals Ltd.	115O 057	115O/10	AGP, GP	Au	vein/breccia
Fisher	Mega Silver Inc./StrataGold Corporation	105M 022	105M/14	P, G, GC, T	Au	porphyry/ sheeted vein
Friday	Kreft, Bernie	115O 135	115O/10	P, GC	Au	vein/breccia
Goldy	Northern Freegold Resources	115I 112	115I/06	DD	Au	vein/breccia
Grew Creek	Emerick Resources Corp./Carlos, AI	105K 009	105K/2	GP, GC	Au	vein/breccia
Haines	RyanWood Exploration Inc.	115A 040	115A/13	G, GP, GC	Au	vein/breccia
Hartless Joe	Ferus Resources Ltd./ATAC Resources Ltd.	105D 203	105D/15	DD	Au	vein/breccia
Heidi	Logan Resources Ltd.	116A 037	116A/5	GC	Au	skarn/ replacement
Homestake	Monster Mining	105M 011	105M/14	GC, T, DD, RC/P	Au	vein/breccia
Ketza River	Yukon-Nevada Gold Corp.	105F 019	105F/9	DD, PF	Au	skarn/ replacement
Key	RyanWood Exploration Inc.	new	105M/14	G, GP, GC	Au	porphyry/ sheeted vein
Kirkland Creek	New Shoshoni Ventures Ltd.	115H 057	115H/10	DD	Au	vein/breccia
Laskey	Kreft, Bernie	115O 132	115O/10	GC, T	Au	vein/breccia
Log-Tom	1356139 Alberta Inc.	105C 028	105C/5	P, G, GP, GC, DD	Au	vein/breccia

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Appendix 1 (continued): 2008 EXPLORATION PROJECTS

Project name	Optioner/Owner	MINFILE number	NTS	Work type	Primary commodity	Deposit
Mike Lake	Dynamite Resources Ltd.	116A 012A	116A/5	DD	Au	skarn/ replacement
Myschka	Overland Resources Ltd.	105K 090	105K/16	G, GC	Au	porphyry/ sheeted vein
Nana	H. Coyne and Sons/McKeown, Sid	105D 076	105D/11	GC, DD	Au	skarn/ replacement
Nucleus	Northern Freegold Resources	115I 107	115I/6	DD	Au	porphyry/ sheeted vein
Rau	ATAC Resources Ltd.	106D 005	106D/1	P, G, DD	Au	skarn/ replacement
Ridge	Northern Freegold Resources	new	115I/6	DD	Au	vein/breccia
Rosy	Valere Mining Limited/ATAC Resources Ltd.	105C 024	105C/13	P, G, GC	Au	vein/breccia
Skukum Creek	Tagish Lake Gold Corp.	105D 022A	105D/3	PF	Au	vein/breccia
Sonora Gulch	Northern Tiger Resources Inc.	115J 008	115J/9	DD	Au	porphyry/ sheeted vein
Tinta Hill	Northern Freegold Resources	115I 058	115I/7	DD	Au	vein/breccia
Toni	Hulstein, Roger	116C 153	116C/2	GP, GC, T	Au	vein/breccia
VG (Vic)	Yukon-Shaanxi/Aurchem Exploration Ltd.	115I 068	115I/3	G	Au	vein/breccia
White Gold	Underworld Resources Inc./RyanWood Exploration Inc.	115O 011	115O/4	DD	Au	vein/breccia
PRECIOUS METALS - SILVER						
CMC Silver (Silver Hart)	CMC Metals Ltd.	105B 021	105B/7	T, BS, DD	Ag	vein/breccia
Connaught	Klondike Silver Corp./ATAC Resources Ltd.	115N 040	115N/15	GC, T	Ag	vein/breccia
Eagle	Mega Silver Inc.	105M 021	105M/14	AGP, GC	Ag	vein/breccia
Evelyn	Poulin, Bruno	105C 041	105C/14	T	Ag	vein/breccia
Hopeful	ATAC Resources Ltd./Berdahl, Ron	115P 047	115P/14	DD	Ag	vein/breccia
Inca	Incaplatau Explorations Ltd./Morgan, Tom	105O 015	105O/12	GC, RC/P	Ag	vein/breccia
Keno Hill	Alexco Resource Corp.	105M 001	105M/14	DD, U/GD, PF	Ag	vein/breccia
Mag	Kondike Silver Corp./ATAC	new	115N/15	GC, T	Ag	vein/breccia
Plata	Rockhaven Resources Ltd.	105N 003	105N/9	GC, T, DD	Ag	vein/breccia
Rancheria Silver	Tanana Exploration Inc.	various	105B	P, GC	Ag	skarn/ replacement
Stump	Klondike Silver Corp.	105F 056	105F/9	BS	Ag	vein/breccia
Wolf	International KRL Resources/Tarsis Capital Corp.	105B 140	105B/1	DD	Ag	skarn/ replacement

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Appendix 1 (continued): 2008 EXPLORATION PROJECTS

Project name	Optioner/Owner	MINFILE number	NTS	Work type	Primary commodity	Deposit
BASE METALS - ZINC-LEAD						
Andrew	Overland Resources Ltd./Berdahl, Ron	105K 089	105K/16	G, GC, DD	Zn-Pb	vein/breccia
Angie	Full Metal Minerals/RyanWood Exploration Inc.	105F 091	105F/15	GC	Zn-Pb	sediment associated
Bar (106C)	Full Metal Minerals/RyanWood Exploration Inc.	106C 026	106C/10	P, GC	Zn-Pb	Mississippi Valley Type
Blende	Blind Creek Resources/Eagle Plains Resources Ltd.	106D 064	106D/7	DD	Zn-Pb	vein/breccia
Bob	Strategic Metals Ltd.	105G 107	105G/6	AGP	Zn-Pb	Mississippi Valley Type
Clear Lake	Copper Ridge Exploration Inc./Kreft, Bernie	105L 045	105L/14	AGP	Zn-Pb	sediment associated
Corn	Full Metal Minerals/RyanWood Exploration Inc.	106C 019	106C/11	P, GC	Zn-Pb	Mississippi Valley Type
Cypress	Full Metal Minerals/RyanWood Exploration Inc.	106C 022	106C/7	GC	Zn-Pb	Mississippi Valley Type
Goz Creek	Tarsis Capital Corp.	106C 020	106C/7	P, G, GC, DD	Zn-Pb	Mississippi Valley Type
Groundhog	Rockhaven Resources Ltd.	105F 093	105F/10	P, G, AGP, GC	Zn-Pb	sediment associated
Marg	Yukon Gold Corporation Inc.	106D 009	106D/1	DD	Zn-Pb	volcanic associated
Michelle	Zinccorp Resources Inc.	116A 016	116A/13	DD	Zn-Pb	Mississippi Valley Type
Nebocat	Full Metal Minerals/RyanWood Exploration Inc.	105G 093	105G/6	GC, G	Zn-Pb	sediment associated
OG	Full Metal Minerals/RyanWood Exploration Inc.	116B 083	116B/13	GP, DD	Zn-Pb	Mississippi Valley Type
Selwyn Project	Selwyn Resources Ltd.	105I 012	105I/6	DD, PF	Zn-Pb	sediment associated
Tom	HudBay Minerals Inc.	105O 001	105O/1	scoping studies	Zn-Pb	sediment associated
Ultra	Morgan, Tom	115B 008	115B/16	P, GC, T	Zn-Pb	volcanic associated
Wolverine	Yukon Zinc Corporation	105G 072	105G/8	MD	Zn-Pb	volcanic associated
Zap	Rockhaven Resources Ltd.	106D 085	106D/8	DD	Zn-Pb	sediment associated

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Project name	Optioner/Owner	MINFILE number	NTS	Work type	Primary commodity	Deposit
BASE METALS - COPPER						
Bond	Northern Tiger Resources Inc.	115I 076	115I/13	G, GC	Cu	porphyry/ sheeted vein
Bridget	RyanWood Exploration Inc.	115J 072	115J/15	GP, GC	Cu	porphyry/ sheeted vein
Carmacks Copper	Western Copper Corporation	115I 008	115I/7	DD, permitting	Cu	porphyry/ sheeted vein
Casino	Western Copper Corporation	115J 028	115J/10	DD	Cu	porphyry/ sheeted vein
Copper	BCGold Corp./RyanWood Exploration Inc.	new	115I/7	GP	Cu	porphyry/ sheeted vein
Cuprum	Manson Creek Resources Ltd.	105E 008	105E/4	GP	Cu	skarn/ replacement
Dad	Northern Tiger Resources Inc.	115I 026	115I/14	G, GC	Cu	porphyry/ sheeted vein
Del	Northern Tiger Resources Inc.	115I 095	115I/7	G, GC	Cu	vein/breccia
Eagle Eye South	Kerwin, Gloria	new	115F/16	GC	Cu	porphyry/ sheeted vein
Fairweather	Strategic Metals Ltd./RyanWood Exploration Inc.	105J 010	105J/13	AGP, GP, GC, DD	Cu	porphyry/ sheeted vein
Highway	Strategic Metals Ltd.	new	105C/1	DD	Cu	volcanic associated
Hopper	Strategic Metals Ltd.	115H 019	115H/7	P, GC	Cu	porphyry/ sheeted vein
Ironman	Vale Inco/Copper Ridge Exploration Inc.	116A 017	116A/15	DD	Cu	Wernecke Breccia
King Lake Copper	39231 Yukon Inc.	105D 104	105D/14	P, GC	Cu	porphyry/ sheeted vein
Led	Northern Tiger Resources Inc.	115 010	115I/7	G, GC	Cu	vein/breccia
Lewes River	Arcturus Ventures Inc.	105D 062	105D/10	GP	Cu	skarn/ replacement
Lobo Del Norte (Cowley)	Yankee Hat Minerals/Ernewein, Barry	105D 053, 059	105D/10	DD	Cu	skarn/ replacement
Lucky Joe	Copper Ridge Exploration Inc.	115O 051	115O/11, 12	G, GP, GC	Cu	porphyry/ sheeted vein
Mel (Dawson Range)	Northern Tiger Resources Inc.	new	115I/11	G, GC	Cu	porphyry/ sheeted vein
Minto	Capstone Mining Corp.	115I 021	115I/11	G, DD	Cu	IOCG
Mor	Tarsis Capital Corp.	105C 061	105C/1	GC, DD	Cu	volcanic associated
Peanut	BCGold Corp./RyanWood Exploration Inc.	new	115I/7	GP	Cu	porphyry/ sheeted vein
Pepper	BCGold Corp./RyanWood Exploration Inc.	new	115I/11	GP	Cu	porphyry/ sheeted vein

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Shell Creek	Logan Resources Ltd.	116C 029	116C/9	GC	Cu	sediment associated
Spear	BCGold Corp./RyanWood Exploration Inc.	new	115I/11	GP	Cu	porphyry/ sheeted vein
Stoddart	Northern Freegold Resources	115I 050	115I/6	DD	Cu	porphyry/ sheeted vein
Timber	Strategic Metals Ltd.	105J 035	105J/4	AGP	Cu	porphyry/ sheeted vein
Toe	BCGold Corp./RyanWood Exploration Inc.	new	115I/11	GP	Cu	porphyry/ sheeted vein
WS Total	BCGold Corp./RyanWood Exploration Inc.	115I 006	115I/7	GP, DD	Cu	porphyry/ sheeted vein
BASE METALS - NICKEL ± PLATINUM GROUP ELEMENTS (PGE)						
Burwash	Pacific Coast Nickel Corp./Strategic Metals Ltd.	115G 100	115G/6	DD	Ni/PGE	mafic/ultramafic associated
Canalask	African Minerals Ltd./StrataGold Corporation	115F 045	115F/15	DD	Ni/PGE	mafic/ultramafic associated
Deer	Southampton Resources/Strategic Metals Ltd.	116B 128	116B/9	DD	Ni/PGE	sediment associated
NiMo	Southampton Resources/Strategic Metals Ltd.	new	106E/13	DD	Ni/PGE	sediment associated
Rich	Southampton Resources/Strategic Metals Ltd.	new	116I/8	DD	Ni/PGE	sediment associated
Wellgreen	Northern Platinum Ltd.	115G 024	115G/5	DD	Ni/PGE	mafic/ultramafic associated
BASE METALS - TUNGSTEN						
Jennings	Agnico-Eagle Resources/North American Tungsten	105B 089	105B/1	P, G, GC, DD	W	porphyry/ sheeted vein
Kalzas	Prospector Consolidated Resources Inc./Copper Ridge Exploration Inc.	105M 066	105M/7	DD	W	porphyry/ sheeted vein
Kidlark	Yankee Hat Minerals	105F 097	105F/5	P, G, GP, GC, T	W	skarn/ replacement
MacTung	North American Tungsten	105O 002	105O/8	DD, PF	W	skarn/ replacement
Mar-Tungsten	StrataGold Corporation	106D 027	106D/4	DD	W	skarn/ replacement
Northern Dancer	Largo Resources Ltd./Strategic Metals Ltd.	105B 039	105B/4	DD, PF	W	porphyry/ sheeted vein
Risby	Playfair Mining Ltd.	105F 034	105F/14	DD	W	skarn/ replacement
Wau	Yankee Hat Minerals/ATAC Resources Ltd.	new	106D/1	G, DD	W	skarn/ replacement

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G - geology
 GC - geochemistry
 GP - ground geophysics

IOCG - iron-oxide copper-gold
 MD - mine development
 P - prospecting
 PF - prefeasibility

RC/P - reverse circulation/
 percussion drilling
 T - trenching
 U/GD - underground development

Appendix 1 (continued): 2008 EXPLORATION PROJECTS

Project name	Optioner/Owner	MINFILE number	NTS	Work type	Primary commodity	Deposit
BASE METALS - MOLYBDENUM						
Molygarchy	Manson Creek Resources Ltd./37999 Yukon Inc.	105E 024	105E/2	G, GP, GC	Mo	porphyry/ sheeted vein
BASE METALS - URANIUM						
Borealis	Copper Ridge Exploration Inc./ RyanWood Exploration Inc.	116B 098	116B/11	G, AGP, GC	U	porphyry/ sheeted vein
RARE EARTH ELEMENTS						
Lancer	Yankee Hat Minerals/Strategic Metals Ltd.	105F 080	105F/8	P, G, GC	REE	vein/breccia
REGIONAL PROGRAMS						
NTS 105B	Yankee Hat Minerals		105B	G, GP, GC		
NTS 105G	Yankee Hat Minerals		105G	G, GP, GC		
NTS 105K	Larocque, Norm		105K	P, GC, T		
NTS 105K	Woods, James		105K	P, GP, GC		
NTS 105K	Yankee Hat Minerals		105K	G, GP, GC		
NTS 105M	RyanWood Exploration Inc.		105M	GC		
NTS 105M	Yankee Hat Minerals		105M	G, GP, GC		
NTS 105O	RyanWood Exploration Inc.		105O	GC		
NTS 115O	RyanWood Exploration Inc.		115O	GC		
NTS 116C	Allan, Grant		116C	GC, T		
NTS 116C	Lilley, Edward		116C	P, GC		

Abbreviations

AGP - airborne geophysics
 BS - bulk sample
 DD - diamond drilling

G - geology
 GC - geochemistry
 GP - ground geophysics

IOCG - iron-oxide copper-gold
 MD - mine development
 P - prospecting
 PF - prefeasibility

RC/P - reverse circulation/
 percussion drilling
 T - trenching
 U/GD - underground development

APPENDIX 2: 2008 DRILLING STATISTICS

Property	Optioner/Owner	# drillholes	metres
Diamond drilling			
Andrew	Overland Resources Ltd./Berdahl, Ron	134	23545
Blende	Blind Creek Resources/Eagle Plains Resources Ltd.	7	1047
Boulevard	Northgate Minerals Ltd./Rimfire Minerals Corporation	7	525
Burwash	Pacific Coast Nickel Corp./Strategic Metals Ltd.	5	466
Canalask	African Minerals Ltd./StrataGold Corporation		2800
Carmacks Copper	Western Copper Corporation	5	500
Casino	Western Copper Corporation	3	1163
CMC Silver (Silver Hart)	CMC Metals Ltd.		2000
Deer	Southampton Resources/Strategic Metals Ltd.	2	216
Dublin Gulch	StrataGold Corporation	15	4249
Fairweather	Strategic Metals Ltd./RyanWood Exploration Inc.	3	884
Goldy	Northern Freegold Resources	8	1500
Goz Creek	Tarsis Capital Corp.	7	773
Hartless Joe	Ferus Resources Ltd./ATAC Resources Ltd.	3	612
Highway	Strategic Metals Ltd.	1	215
Homestake	Monster Mining	11	1264
Hopeful	ATAC Resources Ltd./Berdahl, Ron	6	685
Ironman	Vale Inco/Copper Ridge Exploration Inc.	4	1031
Jennings	Agnico-Eagle Resources/North American Tungsten	8	4026
Kalzas	Prospector Consolidated Resources Inc./Copper Ridge Exploration Inc.	4	505
Keno Hill	Alexco Resource Corp.		10360
Ketza River	Yukon-Nevada Gold Corp.	223	30151
Kirkland Creek	New Shoshoni Ventures Ltd.	7	1158
Lobo Del Norte (Cowley)	Yankee Hat Minerals/Ernewein, Barry	21	2134
Log-Tom	1356139 Alberta Inc.	5	663
MacTung	North American Tungsten Corporation	55	4256
Mar-Tungsten	StrataGold Corporation	34	4058
Marg	Yukon Gold Corporation Inc.	10	3674
Michelle	Zinccorp Resources Inc.	26	3113
Mike Lake	Dynamite Resources Ltd.	68	10004
Minto	Capstone Mining Corp.	120	23840
Mor	Tarsis Capital Corp.	8	1703
Nana	H. Coyne and Sons/McKeown, Sid	4	1280
NiMo	Southampton Resources/Strategic Metals Ltd.	6	1819
Northern Dancer	Largo Resources Ltd./Strategic Metals Ltd.	38	11500
Nucleus	Northern Freegold Resources	53	13287
OG	Full Metal Minerals/RyanWood Exploration Inc.	8	2182
Plata	Rockhaven Resources Ltd.	51	4113
Rau	ATAC Resources Ltd.	18	3423

Appendix 2 (continued): 2008 DRILLING STATISTICS

Property	Optioner/Owner	# drillholes	metres
Rich	Southampton Resources/Strategic Metals Ltd.	2	909
Ridge	Northern Freegold Resources	9	1079
Risby	Playfair Mining Ltd.	7	1600
Selwyn Project	Selwyn Resources Ltd.	13	3857
Sonora Gulch	Northern Tiger Resources Inc.	10	2238
Stoddart	Northern Freegold Resources	10	2560
Tinta Hill	Northern Freegold Resources	17	3807
Wau	Yankee Hat Minerals/ATAC Resources Ltd.	3	437
Wellgreen	Northern Platinum Ltd.	12	4533
White Gold	Underworld Resources Inc./RyanWood Exploration Inc.	27	3431
Wolf	International KRL Resources/Tarsis Capital Corp.	5	1254
WS Total	BCGold Corp./Ryan, Shawn	5	1284
Zap	Rockhaven Resources Inc.	3	360
		1111	208073
Percussion/Reverse Circulation			
Bear Creek	Morgan, Tom	13	69
Forty Mile	Allan, Grant	16	119
Homestake	Monster Mining	36	1199
Inca	Incaplatau Explorations Ltd./Morgan, Tom	6	150
		71	1537

