

Table 1 Significant Intersections for Hole 36-08

	from	to	length	from	to	length	Cu	MoS2	MoO3	Cu	Mo	MoS2	MoO3	Re	Ag	Ga
	feet	feet	feet	meters	meters	meters	equiv.%	equiv.%	equiv. lbs/t	%	%	%	lbs/t	Gms/T	Gms/T	gms/T
<u>zones averages</u>																
copper-silver	560	920	360	170.69	280.42	109.7	0.55	0.049	0.88	0.11	0.011	0.019	0.34	0.003	3.06	18.65
copper-moly	920	1230	310	280.42	374.90	94.5	0.73	0.065	1.17	0.06	0.025	0.041	0.74	0.011	1.33	17.61
moly	1230	2488	1258	374.90	758.34	383.4	1.56	0.139	2.50	0.03	0.071	0.118	2.12	0.037	0.97	16.99
<u>averages</u>																
overall	560	2488	1928	170.69	758.34	587.7	1.24	0.110	1.98	0.05	0.052	0.087	1.56	0.027	1.42	17.40
including	920	2488	1568	280.42	758.34	477.9	1.39	0.123	2.21	0.04	0.061	0.102	1.83	0.032	1.04	17.11
including	1248	2245	997	380.39	684.28	303.9	1.73	0.153	2.76	0.03	0.080	0.133	2.39	0.041	0.91	16.95
including	1248	2075	827	380.39	632.46	252.1	1.82	0.161	2.90	0.03	0.085	0.141	2.54	0.044	0.93	16.89

Notes: Copper equivalent (Cu. Eq.) is based on the following metal prices(all in US\$): Copper \$2.00/lb, Molybdenum Trioxide (\$25/lb), Rhenium \$5.75/gram, Silver \$0.32/gram and Gallium \$0.425/gram.

Other factors include 1% = 20 pounds; 1 ppm = 1 gm/T; 1000 ppb = 1 ppm = 1 gm/T.

Molybdenum is sold as either ferro-molybdenite or molybdenum trioxide. The price used is \$25 per pound Molybdenum trioxide. To obtain the amount of Molybdenum trioxide that can be produced from MoS₂, the following is required: convert MoS₂ to Mo by dividing MoS₂ by 1.6681 then convert to MoO₃(Molybdenum Trioxide) by multiplying by 1.5. Therefore the amount of Molybdenum trioxide is pounds MoS₂ times 1.5 / 1.6681.

metallurgical recoveries and net smelter returns are assumed to be 100%

Formulas :

Cu. Equiv. = ((cu* 20*\$)+(MoS2*20*(1.5/1.6681)*\$(MoO3))+(Re*\$)+(Ag*\$)+(Ga*\$))/ \$(copper) *20

MoS2. Equiv. = ((cu* 20*\$)+(MoS2*20*(1.5/1.6681)*\$(MoO3))+(Re*\$)+(Ag*\$)+(Ga*\$))/ ((1.6681/1.5)* \$(MoO3))*20

2008 Drilling Program Plan

