

Merrex Gold Inc. Siribaya Project Resource Estimate

July 2012

260000E

261000E

262000E

263000E

1373000N

500 metres

Zone 1B

1.0 km

- Indicated Resources
- Inferred Resources
- Mineralized Corridor
- Interpreted Fault
- DD Hole
- RC Hole

**Resources (Zones 1B + 1A)
@ 0.5 g/t cut-off**

Indicated (1B)
303,900 oz Au @ 2.34 g/t

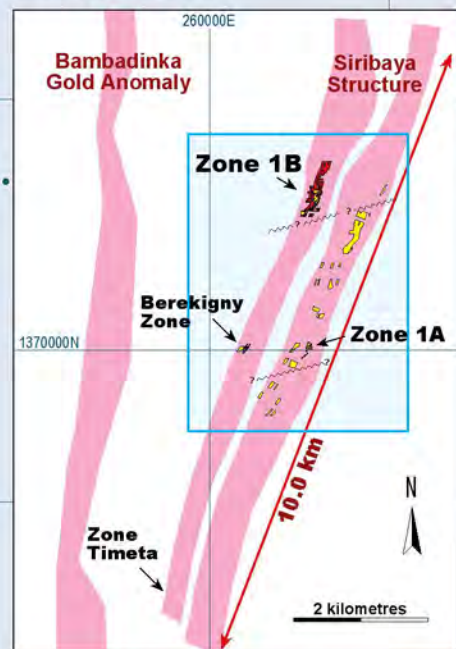
Inferred (1A + 1B)
301,400 oz Au @ 2.17 g/t

Siribaya Structure

4.0 km

Zone 1A

Berekigny Zone



1371000N

1370000N

1369000N