

**Table 1 Significant Intersections for Hole 37-08**

**Hole 37-08**

	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
<b><u>zones averages</u></b>																
copper-silver zone	20	130	110	6.10	39.6	33.5	0.53	0.047	0.85	0.08	0.011	0.019	0.34	0.002	2.62	18.58
copper-moly zone	130	780	650	39.14	234.8	195.7	0.95	0.085	1.52	0.11	0.032	0.053	0.95	0.017	2.69	18.68
moly zone	780	2195	1415	234.81	660.8	426.0	1.36	0.121	2.18	0.02	0.061	0.102	1.83	0.044	1.14	15.79
<b><u>averages</u></b>																
overall	60	2195	2135	18.06	660.8	642.7	1.21	0.107	1.93	0.05	0.051	0.085	1.53	0.034	1.69	16.77
including	780	2130	1350	234.81	641.2	406.4	1.38	0.122	2.20	0.02	0.062	0.104	1.87	0.044	1.17	15.79
including	780	1510	730	234.81	454.6	219.8	1.53	0.136	2.44	0.03	0.069	0.115	2.07	0.042	1.58	16.73

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 = 1ppm = 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 MoS<sub>2</sub>, the following is required: convert MoS<sub>2</sub> to Mo by dividing MoS<sub>2</sub> by 1.6681 then convert to MoO<sub>3</sub>(Molybdenum Trioxide) by multiplying by 1.5. Therefore the amount of Molybdenum trioxide is pounds MoS<sub>2</sub> times 1.5 / 1.6681.

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

Formulas :

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

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

# Figure 1 2008 Drilling Program

