A report prepared for X-Cal Resources Ltd.

EXPLORATION POTENTIAL OF THE SLEEPER PROJECT, NEVADA

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CONTENTS

FIGURE

EXECUTIVE SUMMARY

- Sleeper has many geologic features of epithermal gold deposits of low-sulfidation type worldwide, although the early-stage breccia-stockwork mineralization rich in sulfide minerals is an unusual adjunct to the more typical sulfide-deficient veins. Low-sulfidation deposits are of particular exploration interest because they host many of the world's bonanza-grade (>1 oz/t) ore shoots that invariably sustain some of the industry's lowest-cost gold mining operations.

- Notwithstanding several substantial exploration programs at Sleeper, both during and subsequent to the open-pit mining activity, the district is considered to have been only incompletely tested. The potential areal and depth extents of low-sulfidation gold districts were apparently not fully appreciated and, hence, not factored into the exploration strategies employed.

- Additional potential is believed to remain in the Sleeper project area, mainly beyond the area that was extensively drilled previously. The prime target is a bonanza-grade vein, broadly parallel to the Sleeper vein but with greater persistence both along strike and down dip. Accompanying breccia-stockwork gold mineralization may also be of interest, especially if the contained sulfides are thoroughly oxidized.

- Extensive discussions during this assignment, involving input from ten experts on the Sleeper district, reached the consensus view that five specific high-priority exploration targets may be defined in the Sleeper district. Four of them appear to lie beneath relatively shallow (<150 m) overburden, whereas the fifth is the range-front structural zone that is exposed at the foot of the Slumbering Hills, immediately east of the Sleeper pit. Three of the targets are entirely untested, whereas the other two appear to have been subjected to only preliminary drill testing.

- Recent three-dimensional compilations of geologic, geochemical, and geophysical data sets, some not available before, were used to highlight the five exploration targets. These data sets will soon be merged into a single database, which may be used to further refine the targets preparatory to drill testing.

- A disciplined drilling approach is recommended, with each target being tested using fences of inclined RC holes that overlap one another so that any veins present cannot fail to be intersected. Most targets will require a minimum of three drill fences assuming that the first fence across each target provides adequate encouragement.

- The proposed exploration program does not address two large portions of the extensive land package, namely the outcropping Slumbering Hills area and the westernmost concealed area where overburden thicknesses are inferred to exceed 150 m. Both these areas may contain low-sulfidation gold mineralization of potential interest, but are assigned lower priorities than the area selected for immediate attention.

INTRODUCTION

At the request of Shawn Kennedy, the writer spent three and one-half days reviewing the exploration potential of the Sleeper project in Humboldt County, Nevada, on behalf of X-Cal Resources Ltd. Technical briefing sessions were held in Reno and at the Sleeper exploration office, where maps, hand samples, and selected drill core were also inspected. A final technical session was convened in Winnemucca.

The review benefited from the participation of a group of individuals who have had long associations with the Sleeper project, namely Keith Blair (geological consultant), Vic Chevillon (Placer Dome Exploration), Rich Histed (New Sleeper Gold LLC), Shawn Kennedy (President, X-Cal Resources), Larry Kornze (geological consultant), Larry Martin (New Sleeper Gold LLC), Win Rowe (geological consultant), Ken Snyder (geological consultant), and Jim Wright (independent geophysical consultant). The three-dimensional geochemical visualization of the Sleeper deposit provided by Robert Jackson (independent geochemical consultant) was also valuable.

This report summarizes the geologic model for the previously mined Sleeper gold deposit and its environs preparatory to an assessment of the exploration potential of the Sleeper project. The review process resulted in the selection of specific targets meriting further work, including drill testing, along with the elaboration of a systematic exploration approach.

SLEEPER GEOLOGIC MODEL

Regional setting

Sleeper is one of several low-sulfidation epithermal gold deposits localized by the north-northwest-striking North Nevada rift, the site of active extension and compositionally bimodal (basalt-rhyolite) volcanism during the mid-Miocene. The rift zone occupies a back-arc setting and has been linked by some investigators to the effects of mantle plume activity.

Midas and Mule Canyon are the currently exploited low-sulfidation epithermal gold deposits in the North Nevada rift, with Ivanhoe and perhaps Fire Creek earmarked for production. Sleeper lies beyond the main rift zone, but may be localized by a subsidiary parallel axis of rifting marked by a prominent linear magnetic anomaly comparable to that defining the main rift.

Stratigraphic setting

The Sleeper deposit is hosted by a shallowly east-dipping sequence of faulted volcanic and volcaniclastic rocks of mid-Miocene age. The association of rhyolitic and andesitic to basaltic units suggests a bimodal association. The most important gold mineralization, including the bonanza-grade ore for which Sleeper was particularly famous, is contained by the Sleeper rhyolite, which appears to comprise both intrusive and extrusive, tuffaceous units. Where observed during this visit, the intrusive rhyolite is a homogeneous, devitrified rock displaying consistent flow foliation parallel to the district-wide dip attitude. If this observation is confirmed more widely, it suggests that the rhyolite has a sill-like geometry more appropriate to a subsurface cryptodome than a flow-dome complex. Radiometric dating suggests a close temporal relationship between the intrusive rhyolite and gold mineralization.

These rhyolitic rocks are underlain by an andesitic to basaltic unit, which includes distinctive amygdaloidal flows, which, in turn, overlies a fine-grained volcaniclastic and/or air fall succession. The latter is in unconformable contact with a folded metasedimentary formation assigned a Permo-Triassic age, which crops out widely in the Slumbering Hills immediately east of the Sleeper deposit. The Miocene and older rocks beneath the Sleeper rhyolite appear to be less favorable hosts for gold mineralization, probably because they do not sustain brittle fractures as readily as the brittle rhyolite.

The main Sleeper vein and all accompanying mineralization beneath the pediment west of the range front were concealed beneath lacustrine sediments and alluvial deposits of post-mineral timing. The post-mineral sequence thickens progressively westward, with drill-hole evidence supplemented by a magnetotelluric geophysical interpretation provided by Jim Wright showing that thicknesses probably only exceed about 150 m to the west of an imaginary north-south line drawn just west of the tailings disposal area.

Structural setting

Gold mineralization at Sleeper, and in the Slumbering Hills to the east (e.g., Alma and Jumbo prospects), appears to be confined to a northwest-trending structural corridor (Fig. 1), which may be considered as a zone of basement weakness that acted as a fundamental control on the localization of gold mineralization. At the scale of the Sleeper deposit, a component of this northwest system interrupts the continuity of the main Sleeper and Wood veins, near the middle of the Sleeper pit (Fig. 1), and appears to have acted as a transfer structure at the time of gold introduction.

The gold mineralization at Sleeper coincided with an episode of broadly east-west extension, which gave rise to a set of north- to north-northeast-striking normal faults, the most important of which display west-side-down displacement. The principal fault in the Sleeper district, marked at surface by a broad zone of brecciation and shearing, is located at the range front where it places outcropping Permo-Triassic metasedimentary rocks to the east against the concealed Miocene volcanic succession to the west. Subsidiary faults, which may be considered as hanging-wall splays, have opposite vergence. The normal faults may have listric geometries, although this has yet to be fully confirmed. The principal gold mineralization, with a vertical extent of only about 100 m, appears to be controlled mainly by the west-dipping normal faults, either where they juxtapose Sleeper rhyolite and the andesitic to basaltic flow unit or, at shallower levels, where they cut the rhyolite itself. East-dipping faults are also mineralized, as exemplified by the West Wood breccia (see below). There is a suggestion that the main ore shoots coincide with the fault segments that underwent maximum throw.

Three-dimensional visualizations of multi-element geochemical data (provided by Robert Jackson) and blast-hole assays for gold and silver (provided by Vic Chevillon), generated using GoCAD pattern-recognition software, show that additional structural directions influenced gold deposition in the Sleeper deposit. Clearly, east-west and northeast structures contiguous with the main north-striking vein structure were also locally dilated at the time of mineralization. There is a suggestion that the northeast structures underwent minor sinistral strike-slip motion during mineralization, thereby resulting in the weakly sigmoidal shape defined by the Sleeper and Wood veins. The strike-restricted, steeply plunging geometries of the highest-grade gold mineralization at Sleeper suggest control by intersections of the north-striking and transverse structures.

It is clear that the current structural architecture of the Sleeper district existed at the time of the gold mineralization. Nevertheless, an undetermined amount of post-mineral displacement has also taken place, although this is apparently fairly limited in the zone of the known gold mineralization. In the Sleeper pit during mining, for example, a post-mineral normal fault was clearly visible in the footwalls of the Sleeper and Wood veins.

Alteration features

In common with many low-sulfidation epithermal vein systems, illite alteration accompanies the main gold mineralization at Sleeper. The lower-temperature zones peripheral to the main gold mineralization are characterized by smectite according to the results of an ASD spectrometer survey of selected drill core. The spectrometer also reportedly detected ammonium-bearing minerals, including buddingtonite, in proximity to the main veins, where adularia is visually prominent.

The upper parts of the gold-mineralized zones contain abundant kaolinite, which has destroyed much, but not all, of the pre-existing illite and smectite. The kaolinite occurs within the zone of supergene sulfide weathering, averaging about 100 m thick, as well as beneath it in the underlying sulfide zone. While some of this kaolinite, including local late-stage cavity fillings of massive kaolinite in the veins, may be attributed to the effects of downward-migrating fluids that originated in the overlying steam-heated environment, much of it is believed to be of supergene origin. Supergene oxidation of the abundant iron sulfides associated with the gold mineralization (see below) would have generated abundant acidic solutions capable of widespread kaolinization, both above and below the water table existing at the time.

Larry Martin provided samples of altered rocks diagnostic of the steam-heated environment, which existed between the paleo-water table and paleosurface at the time the Sleeper system was active. Vuggy chalcedony and opal, in which cavities are lined with kaolinite and minor cinnabar and metacinnabar, were reportedly obtained from a shallow RC hole in the Bedrock Casino area, immediately northwest of the Sleeper pit, whereas the powdery cristobalite-bearing rock rich in native sulfur crops out immediately east of the pit, where this writer observed similar material in situ during the early stages of the Sleeper mining operation. These occurrences of steam-heated alteration are interpreted as the basal erosional remnants of a formerly thicker, blanket-like horizon that capped the entire gold-bearing zone. The thickness of this former steam-heated horizon cannot be determined with any degree of certainty, although 50 m might be a reasonable estimate given the structurally depressed setting of the Sleeper district.

Gold mineralization

In marked contrast to most low-sulfidation epithermal gold districts, Sleeper hosts two distinct albeit closely associated mineralization types: sulfidic breccias and stockworks and sulfide-deficient chalcedony-adularia veins. Only the latter type is characteristic of most low-sulfidation deposits.

The hydrothermal breccia ore and its transitions to stockwork-style mineralization are characterized by the introduction of abundant pyrite and marcasite intergrown with chalcedony. The latter, where unoxidized, is gray to black in color due to fine impregnation by the iron sulfide minerals. The iron sulfides typically constitute 10-15 volume % of the

breccia. Gold values are typically modest in the breccia ore alongside the Sleeper vein, although bonanza-grade intersections have been obtained recently from similar material at the West Wood breccia prospect. The Ag/Au ratios are generally somewhat higher than in the sulfide-poor veins.

The chalcedony-adularia veins tend to be rather irregular and impersistent structures (Fig. 1), displaying crustification and colloform textures in common with most low-sulfidation epithermal veins. The sulfide content probably does not exceed 3 volume %, most of it comprising silver-bearing minerals. Spectacular, coarse-grained visible gold, giving rise to multi-ounce assays, characterized the veins, and in the Sleeper vein occurred as semi-continuous colloform bands. Although the hypogene electrum was shown to have lost some of its silver content as a result of supergene weathering, the observed distribution and grain size of the visible gold are inherited hypogene features.

Most of the chalcedony-adularia veins appear to transect the breccia-stockwork mineralization and, hence, are younger. Nevertheless, the occurrence of banded chalcedony vein clasts, some containing visible gold, in breccia near some of the crosscutting veins shows that there was some temporal overlap between the two mineralization types. It is speculated that the breccias, emplaced as a result of fluid-overpressuring events in the hydrothermal system, tapped fluids containing a greater magmatic component, a proposal supported by the exceptionally high Mo (up to 0.4 %) and U (up to 11 %) contents in part of the West Wood breccia. If the suspected tourmaline or dumortierite observed in samples of the small Blue vein, in the western part of the Sleeper pit, are confirmed, the boron required for their precipitation may also have a direct magmatic origin.

EXPLORATION POTENTIAL

General considerations

Notwithstanding the extensive exploration, including a total of >400,000 m of reverse circulation (RC) and core drilling (in >3,000 holes), conducted by Amax, X-Cal Resources, and the New Sleeper Gold/X-Cal Resources joint venture in the Sleeper district, additional gold potential is believed to still exist. The drilling programs carried out by Amax appear to have confirmed that the Sleeper and Wood veins lack both along-strike and down-dip extensions of any consequence. The mineralized zones defined by X-Cal Resources and New Sleeper Gold/X-Cal Resources at West Wood and Facilities demonstrate that additional auriferous structures are present, although these two bodies are clearly subeconomic on a stand-alone basis. As documented in a recent report by Jeff Hedenquist (December 2005), most of the drilling to date has been shallow and did not penetrate more than approximately 250 m vertically into bedrock as well as being largely confined to the immediate vicinity of the Sleeper pit. Recent experience in comparable low-sulfidation gold districts, such as Midas in Nevada and El Peñón in northern Chile, highlights the fact that major high-grade veins continue to be discovered after many years of intense and well-directed exploration effort and several hundred thousand meters of exploratory drilling. Such discoveries typically result from improved understanding of the district geology.

The exploration recommendations made below are presented in the context of the current knowledge of low-sulfidation epithermal gold districts worldwide. They take a broader view of the likely overall dimensions of the Sleeper district as well as expanding the depth interval over which economic gold mineralization might be anticipated. Nevertheless, for well-

founded practical and economic reasons, all recommended targets are restricted to the eastern parts of the pediment, where no more than about 150 m of post-mineral cover are present (see above). The work conducted since the cessation of mining at Sleeper has resulted in an enormous increase in geologic knowledge of the district, much of which has yet to be brought to bear on target definition. The current database, which is close to being finally compiled (see below), will underpin future exploration efforts and greatly facilitate the targeting process.

Exploration implications of geologic model

When the Sleeper district is viewed in the context of major low-sulfidation epithermal gold districts worldwide, a number of features relevant to exploration become apparent and need to be taken into consideration in the design of an exploration program:

- If the Sleeper and Wood veins are considered as separate ore shoots on a single north-striking structure, as seems likely, the Sleeper district contains only one substantial vein. Most low-sulfidation districts contain a minimum of two major veins and many of them comprise three or more. Hence, the existence of at least one more major vein in the Sleeper district is considered probable. Bearing in mind that all mineralization is concealed beneath post-mineral cover and cannot be prioritized on the basis of its surface expression, there is every chance that an undiscovered vein could be longer, wider, and/or higher in grade than the Sleeper structure.

- The veins in most low-sulfidation gold districts tend to be either subparallel to one another and/or follow directions within 45º of one another. Veins perpendicular to one another are unusual. This observation implies that any additional veins in the district are most likely to strike northerly or within 45º either east or west of north. Hence, drill holes oriented at right angles to the Sleeper structure, that is to say east-west, are unlikely to miss any additional major vein that may exist.

- In districts containing several subparallel veins, the ore shoot(s) in each vein tend to lie opposite one another to form mineralized corridors running across the districts at high angles to the veins. It is evident from Figure 1 that this would be the case in the Sleeper district should the proposed exploration targets prove to be ore bearing.

- The fact that the roots of a steam-heated horizon are preserved at Sleeper implies that much of the original vertical extent of the ore shoots is preserved, although the existence of small volumes of nearby detritus containing vein clasts shows that the tops of some shoots were eroded. This situation, which is likely to persist westward where downfaulting becomes progressively greater, maximizes the amount of gold ore present. However, it also makes exploration more difficult because it increases the likelihood that ore shoots may be blind and thereby concealed beneath barren or poorly mineralized bedrock. It is important to stress that the original elevations of the tops of low-sulfidation veins can vary by at least 200 m in some districts (e.g., El Peñón). Consequently, any additional major vein(s) in the Sleeper district will not necessarily have ore shoots spanning the same restricted elevation range as the Sleeper and Wood shoots. Indeed, the apparent top of the West Wood breccia lies150 m lower in elevation than the pre-mine top of the Sleeper and Wood shoots, although it remains to be determined if this is an original feature or the product of post-mineral

faulting. No matter which is the case, it is clear that the practical significance of the post-mineral fault displacement in the district is reduced.

- The existence of two gold mineralization types, the sulfidic breccias and stockworks and low-sulfide chalcedony-adularia veins, in the Sleeper district poses a question for the explorationist. Is it possible that the low-sulfide veins may not be surrounded everywhere by the breccia-stockwork mineralization, but may also occur alone as they do in most low-sulfidation epithermal gold districts? If occurring alone, the veins would likely lack appreciable alteration and pyrite-marcasite halos. This possibility, which needs to be kept firmly in mind, would obviously invalidate the use of geologic, geochemical, and geophysical vectors developed specifically for the Sleeper vein.

Priority exploration targets

During this review, a consensus was reached on the priority targets for future exploration in the Sleeper district. The targets were developed using the currently available geologic, geochemical, and geophysical databases, although all of them have been considered previously. Particularly influential for target definition were the current geologic model and inferred ore controls for the district, as summarized above, in combination with a structural interpretation incorporating geologic mapping, magnetic, and seismic data by Charles Tarnocai (Placer Dome Exploration) and a more recent structural interpretation based on magnetic and gravity data by Jim Wright, the latter enhanced using GoCAD imaging by Vic Chevillon.

The five principal exploration targets (Fig. 1) are summarized below, although one or more of them may undergo some refinement once the various three-dimensional databases are eventually merged (see below). All the targets are considered prospective for either one or both types of Sleeper gold mineralization, although the existence of additional styles, such as auriferous mantos (e.g., along the top of the metasedimentary basement), cannot be precluded. It is difficult to prioritize these five targets, although their order of treatment is probably a fair approximation.

- The West Graben target is centered on an inferred north-striking structure that runs immediately west of the tailings disposal area. It is located approximately along the break between the shallow (<150 m) and deeper post-mineral cover. The target is defined on the basis of a north- to north-northeast-striking air-photo lineament defined by Larry Martin, which coincides well with normal faults inferred by Charles Tarnocai and a steep gradient apparent on the three-dimensional gravity interpretation. The potentially mineralized fault is believed to mark the eastern boundary of a graben, which is separated from the main Sleeper graben by an intervening horst. The West Graben target is untested.

- The Northwest target is defined on the basis of a residual gravity feature and a magnetotelluric resistor. Recent drilling has intersected narrow, banded chalcedony veins containing up to 1 g/t Au, which are flanked by smectite alteration. The veins dip steeply eastward, suggesting that the controlling structure may be a hanging-wall splay off of a more important west-dipping fault. Vein-type mineralization on the west-dipping fault constitutes the principal target. The low-temperature character of the alteration halo may imply that any ore shoots are likely to occur either laterally or

beneath the vein intersections or, alternatively, that the gold-bearing veins are late, low-temperature features lacking appreciable gold potential.

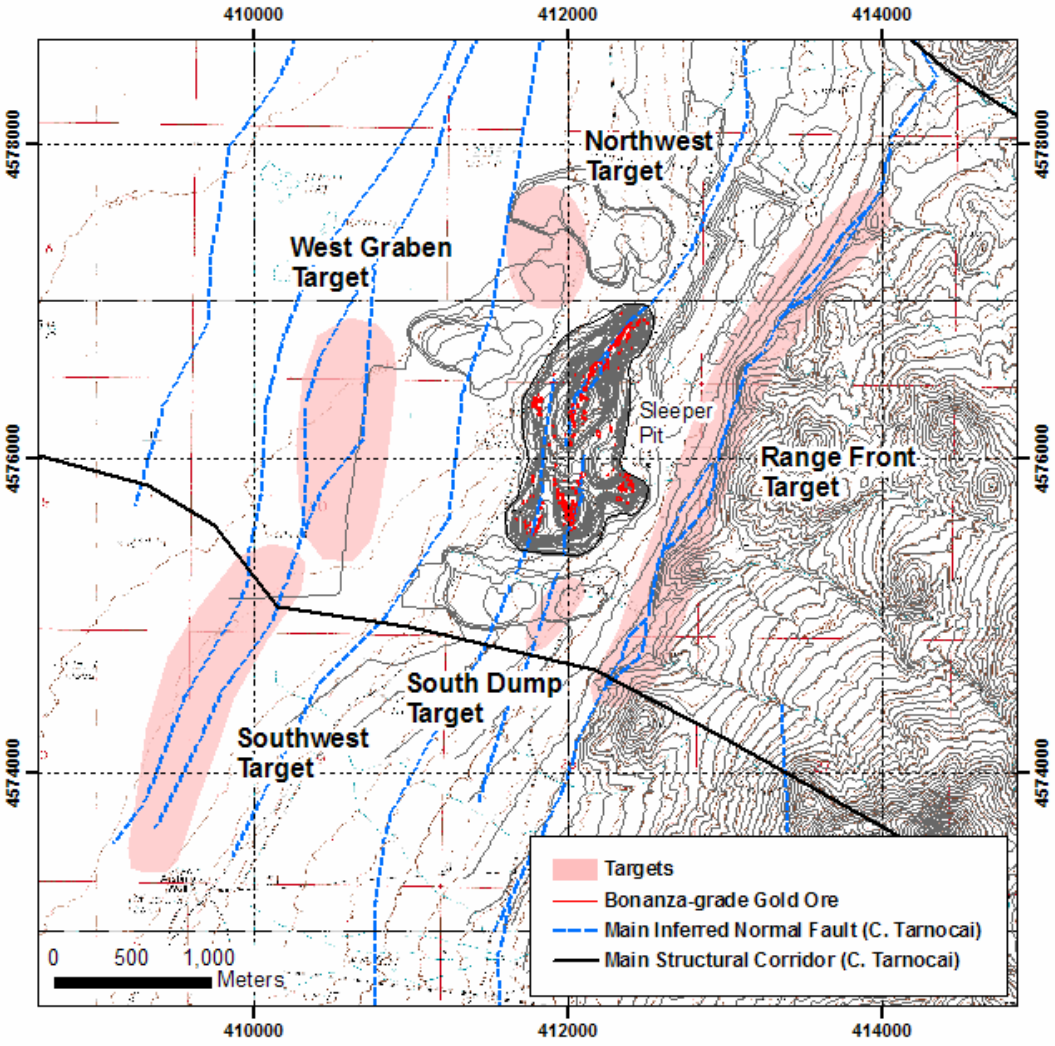

Figure 1. Priority Exploration Targets, Sleeper District

- The Southwest target appears to be an elongate, horst-like feature beneath a minimum of only about 125 m of post-mineral cover based on the magnetic interpretation. The inferred structure appears to be geometrically similar to the Sleeper vein in map view. A magnetotelluric resistor, possibly defining a silicified zone, alongside a resistivity low defines the target, with these features being separated by a north-striking residual gravity linear. The inferred structure is further emphasized by well-defined mercury vapor and soil gas (CO_2) anomalies. The Southwest target lies well beyond the outer limits of the current drilling.

- The Range Front target coincides with the range-front fault that juxtaposes the outcropping metasedimentary basement and largely concealed Miocene volcanic package. The target is defined on the basis of the exposed tectonic and, possibly, hydrothermal brecciation, silicification, limonite after iron sulfides, and localized chalcedony veining. The structure is also defined by a broad, linear chargeability high

along with strongly anomalous rock-chip geochemical values for Ag, As, Sb, Mo, and K, patchy anomalous gold values, and mercury vapor anomalism. Any ore-grade gold and silver mineralization within the Range Front target may be confined to restricted segments of the fault that are influenced by northwest-striking structures, like the one south of the Sleeper pit that controls the Chicken Track vein and was shown previously by Win Rowe to contain gold values near its intersection with the range-front fault. The breccia-stockwork type mineralization is probably the more likely target, although largely blind chalcedony-adularia veins cannot be ruled out. Quartzite and calcareous units within the metasedimentary package may prove to be more favorable hosts than the ubiquitous siltstone. Although the concealed volcanic rocks and unconformably underlying metasedimentary rocks immediately west of the range-front fault have been extensively drilled, the fault itself has apparently yet to be penetrated by a drill hole.

- The South Dump target, largely concealed beneath the south dump, lies west of the range-front fault along the same northwest-striking structure referred to in the above summary of the Range Front target. It is marked by an intense, oval-shaped chargeability high and a north-trending magnetic feature, and is enhanced by several nearby RC holes that reportedly intersected altered rocks and gold values. Re-logging of the cuttings from all previous drill holes in its vicinity should better define (or perhaps eliminate) the South Dump target.

Exploration approach

The first stage of the proposed exploration program at Sleeper would be the completion of the database compilation and eventual merging of the geologic, geochemical, and geophysical data sets in GoCAD format. The bedrock geologic map needs additional input, including the separation and delimitation of the possible rhyolite cryptodome. The structural picture would benefit from further elaboration, which might be assisted by reprocessing of the single east-west seismic line across the district and its western extensions. This reprocessing may also better define overburden thicknesses in the western parts of the district. Stereo interpretation of high-resolution Ikonos or OrbView satellite images of the district may enable detection of subtle lineaments that might reflect bedrock faults. Discrimination of pre- and post-mineral fault offsets would be a useful but not critical addition.

Once the geologic, geochemical, and geophysical data sets are merged, further scrutiny of the full three-dimensional database may allow refinement of the five targets proposed above and, potentially, even the definition of additional targets. The geologic and geophysical data should help to define potentially mineralized fault segments, whereas the drill-hole lithogeochemistry and ASD-defined alteration mineralogy should provide a powerful vectoring tool for gold ore.

Once the proposed exploration targets are fully defined, they will have to be tested with fences of inclined RC holes. Holes will need to be roughly 500 m in length if they are to overlap within bedrock and thereby fully test the targets to an adequate depth. The first hole on each fence will determine the overburden thickness and thereby define the required length of the other holes in the fence. Given the appreciable sizes of the targets, a minimum of six to ten holes will be needed to test each one. The strike extensive targets, such as West Graben, Southwest, and Range Front, will need a minimum of three widely spaced fences in the event

that the first fence provides serious encouragement. Once a significant auriferous vein is intersected, the systematic fence drilling could be interrupted in order to immediately offset the ore-grade intercept. A disciplined drilling approach is considered more likely to bring success than a scattergun approach that attempts to test too many targets. It is worth emphasizing that fence drilling was directly responsible for the recent discoveries of new veins at the El Peñón and Cerro Bayo low-sulfidation epithermal gold-silver deposits in Chile.

CONCLUDING REMARKS

The principal exploration target envisioned at Sleeper is a bonanza-grade vein that has greater along-strike and down-dip persistence than the Sleeper vein, but comparable gold tenor. Since this type of gold ore is likely to be metallurgically benign and amenable to conventional cyanidation, the depth of the vein with respect to the supergene-oxidized zone is unimportant. However, any spatially associated sulfidic breccia-stockwork mineralization is likely to be of interest only where pervasively oxidized, unless gold grades are exceptionally high, because this ore type is suspected to be more refractory in nature where in an unoxidized state.

Any undiscovered bonanza-grade veins are most likely to occur along north- to north-northeast-striking faults that cause appreciable offset of the volcanic stratigraphy. West-dipping faults are prioritized over those that dip east because the latter are likely to be subsidiary structures. Such ore-bearing faults appear most likely to lie beyond the area explored to date, although theoretically still well within the confines of what would be a relatively small low-sulfidation epithermal gold district. On the basis of current evidence, Sleeper rhyolite is the most receptive host rock, especially where it is faulted against the stratigraphically underlying andesitic to basaltic flow unit. Nevertheless, the possibility of additional host rocks favorable for ore-shoot development must not be ignored.

Should the proposed exploration program yield success in the form of either a bonanza-grade vein and/or breccia-stockwork ore, further attention will then need to be focused on the known gold-bearing zones at West Wood and Facilities, as well as on the incompletely recovered gold that reportedly remains in the low-grade, sulfide-dominated material on the leach pads.

The recommended exploration targets lie within a 4 x 2-km area both west and east of the Sleeper pit (Fig. 1). Additional potential may exist farther west still, but is assigned a lower priority and not addressed further at this stage because of the likely greater overburden thicknesses. Low-sulfidation epithermal gold mineralization, of apparently the same age as Sleeper, also exists southwest of the range-front fault, within the Slumbering Hills. This area is preliminarily assigned a lower priority than the area west of the range-front fault, but nevertheless requires systematic appraisal. One possibility would be to joint venture these two lower-priority parts of the land holding to any interested third party.

Reno, NV
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