

EVALUATION REPORT
on the
FREEGOLD PROJECT

NTS: 115 I/3, 6 & 7

Latitude 62°18'N Longitude 137°12'W

Whitehorse Mining District, Yukon

For
Northern Freegold Resources Ltd.
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1.0 Executive Summary

The 12,000 hectare Freegold Project, NTS map sheets 115I/3, 6 and 7, is located in the Whitehorse Mining District, approximately 70 km northwest of Carmacks, which lies 177 km by road from Whitehorse, Yukon Territory at a latitude of 62° 18'N and longitude of 137°12'W. It comprises the Tinta Hill, Goldy, Goldstar, Rage, Glen and Happy properties owned by Mr. Bill Harris and the Seymour, Golden Revenue, Big and Nitro properties of Atac Resources Ltd in the Whitehorse Mining District. The claims are road accessible via the government maintained Freegold Road.

The Freegold Project is situated within the Dawson Range portion of the Tintina Gold Belt, characterized by plutonic rocks of the 100 Ma Cretaceous Dawson Range Batholith and early Jurassic Klotassin Suite metaplutonic rocks intruding metavolcanic and metasedimentary rocks of the Yukon-Tanana Terrane. The region is transected by the west-northwest trending Big Creek Fault, which provides the locus for an over 100 km long well-mineralized belt, with placer gold deposits, porphyry copper-gold, and gold veins and breccia bodies, extending from Mt. Freegold northwesterly to the Casino copper-gold porphyry deposit. The Freegold Project covers a 30 km strike extent of this belt.

The project area covers fifteen government documented mineral occurrences, as well as numerous showings. The occurrences include advanced staged deposits with published historical resource estimates such as the Tinta Hill silver-gold deposit, the Nucleus and Revenue gold-copper deposits on the Golden Revenue property and the Guder deposit, encompassing the Margarete gold vein and the Augusta gold skarn deposits on the Goldstar property.

There are several deposit models present within the Freegold Project which include calc-alkalic porphyry gold-copper and associated adjacent epithermal vein and breccia systems. The 100 km long Big Creek portion of the 250 km long Dawson Range porphyry belt includes the past producing Laforma Mine, a low sulphidation epithermal vein deposit in the southeast on the flank of Mt. Freegold and the Casino porphyry copper-gold deposit in the northwest. Strong similarities exist with the Kemess-Toodoggone Camp in northern British Columbia which is characterized by calc-alkalic porphyry gold-copper deposits (Kemess Mine) and low sulphidation epithermal deposits (past producing Baker and Cheni mines).

Copper-gold porphyry targets within the Freegold Project, covering a 30 km strike extent of the Big Creek belt, include the Nucleus and Revenue deposits on the Golden Revenue property, the Klazan prospect on the Nitro property and the Castle showing on the Glen property. Associated deposit types of the porphyry model include skarn (Guder showing - Augusta zone on the Goldstar property), porphyry gold, low sulphidation (Goldy) and high sulphidation epithermal systems, polymetallic veins (Tinta Hill) and sulphide mantos and replacements. Similarities exist to the orogenic type (Pogo Deposit in Alaska) and the intrusion-related gold pyrrhotite vein model such as at the past producing Snip Mine in northern British Columbia.

Exploration, undertaken from 1930 to present, has involved approximately 990m of underground development (primarily on Tinta Hill), 23,000m of drilling (largely diamond drilling) in approximately 250 holes (predominantly on Golden Revenue and Tinta Hill), extensive mechanized and hand trenching, rock and soil geochemistry, and geophysical surveys (electromagnetic, magnetic and induced polarization).

Adjacent properties include the La Forma and Antoniuk deposits and the adjacent Ant property, all held by FM Resources Corp and situated between the Goldy and Goldstar properties of Northern Freegold Resources Ltd. The past producing La Forma Mine contains an historical resource estimate of approximately 602,000 tonnes averaging 4.3 g/t gold, with 260,000 tonnes of oxidized mineralization grading an average of 9.6 g/t gold at a cut-off of 1.1 g/t (*FM Resources, 1999*). Approximately 55% of the currently known structure is untested. The Antoniuk deposit contains an historical resource estimate of 4 million tonnes of oxide mineralization averaging 1.44 g/t gold (168,000 ounces contained gold) to a depth of 185m, mineable by open pit methods at a waste to ore ratio of 1.14 to 1 (*Main, 1989*).

Significant adjacent copper-gold porphyry deposits within the area include the Cash deposit, 5 km northwest of the project area (with an historical resource estimate of 36.3 million tonnes grading 0.17% Cu, 0.018% Mo, with 0.2 g/t Au, open in three directions and at depth), the Carmacks Copper deposit, 25 km east of the Freegold District (20 mt grading 1.0% Cu, 0.45 g/t Au) and the Minto deposit of Sherwood Copper, 30 km to the north (8 mt grading 1.85% Cu, 10 g/t Ag) (*Mougeot and Walton, 1999*). The Casino porphyry deposit (964 mt grading 0.22% Cu, 0.24 g/t Au and 0.02% Mo) lies 80 km to the northwest of the Freegold Project within the same belt.

Several historical estimates have been calculated for the individual deposits within the Freegold Project prior to the implementation of National Instrument 43-101 standards and sufficient work has not been undertaken by a qualified person to classify the historical estimates as current mineral resources or reserves and should not be treated as such or relied upon as such.

An historical estimate of 515,300 tonnes of 4.1 g/t Au, 223 g/t Ag, 7.2% Pb, 2.6% Zn and 0.4% Cu was calculated for the main vein at Tinta Hill (*Tough, 1981*). A more recent government publication reports 700,000 tonnes grading 10 g/t Au and 240 g/t Ag from Tinta Hill (*Mougeot and Walton, 1999*). An historical estimate of 123,800 tonnes of generally oxidized mineralization grading 4.5 g/t Au and 50 g/t Ag was calculated for the Margarete deposit on the Goldstar property from a 250m section of the Margarete Vein to a depth of 60m (*Main, 1989*). The deposit is open along strike and to depth. An historical estimate for the Goldy property based on the final 8 holes drilled in 1988, covering a 67m strike extent of the Goldy Vein, is 54,000 tonnes averaging 2.7 g/t Au in oxidized material, open pitable and open in all directions and to depth (*Schmidt, 1988*).

A near-surface bulk tonnage gold $\pm$ copper target, within which are two subparallel bands of higher grade mineralization, has partially been defined at the Nucleus deposit on the Golden Revenue property. An independent resource calculation of the body has not been

prepared to NI 43-101 standards. The potential quantity and grade of this body, thought to represent the upper part of a porphyry gold-copper system, ranges from 13 to 18 million tonnes of 0.8 to 1.0 g/t Au, with additional values in copper, based on a review of the results and geological data from 34 diamond drill holes completed between 1984 to 2004 (*ATAC private data*). This is conceptual in nature and it is uncertain if future work will result in the target being delineated as a mineral resource according to NI 43-101 standards.

Check samples collected by the author verify the tenor of mineralization on the properties within the Freegold Project and a review of previous exploration programs indicates that the main mineralized zones still appear to be open with additional potential from adjacent, poorly explored zones and early stage exploration prospects.

A program consisting of a 250,000 airborne geophysical survey, grid preparation, geophysical surveying, mapping, prospecting and sampling, GPS surveying, hand and mechanized trenching followed by 6,000-7,000m of diamond drilling and 3,000m of reconnaissance hammer drilling is recommended with a total proposed budget of \$2,000,000.

The initial phase (Phase 1), consisting of the proposed surveys with limited drilling will amount to an expenditure of \$1,000,000.00, followed by a second phase (Phase 2), primarily consisting of diamond and air hammer drilling, with a budget of \$1,000,000.00. The recommended drilling is primarily focused on the Golden Revenue, Tinta Hill and Goldy properties as well as on the Goldstar, Rage and Glen properties where significant drill targets are present.

In preparation for the field work a project wide GIS based compilation, including topography, geology and geochemistry is required to be included in Phase 1 at an approximate cost of \$20,000.00.

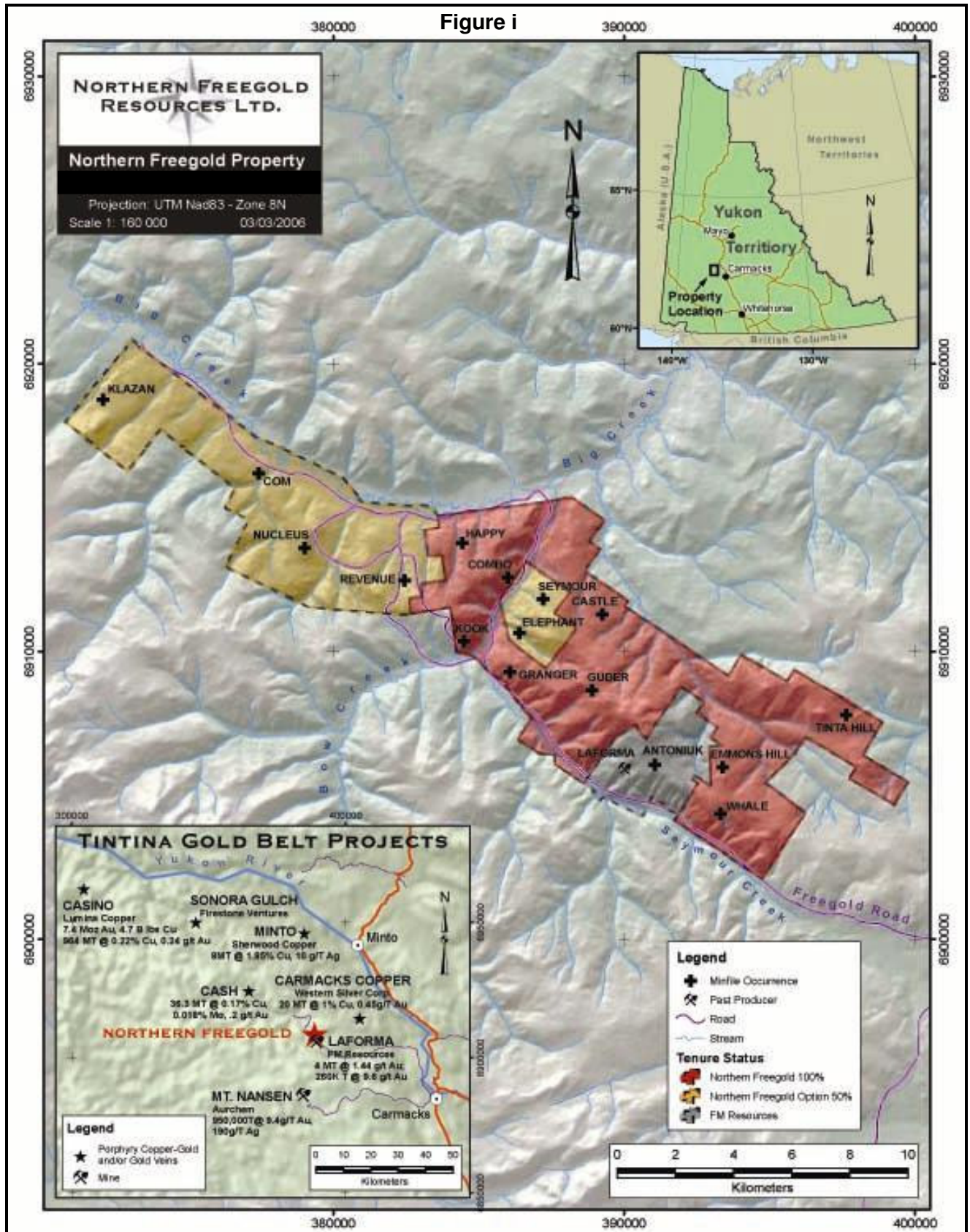


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Appendix I:	Sample Descriptions
Appendix II:	Geochemical Procedure and Results

2.0 INTRODUCTION AND TERMS OF REFERENCE

2.1 Qualified Person and Participating Personnel

Ms. Jean M. Pautler, P.Geo. was commissioned by Northern Freegold Resources Ltd., Calgary, Alberta to summarize the geology and mineralization of the Freegold Project and to make recommendations for the next phase of exploration work in order to further test the economic potential of the property. The report describes the property in accordance with the guidelines specified in National Instrument 43-101 and is based on historical information and an examination and evaluation of the property by the author, accompanied by Mr. Bill Harris and Mr. Ron Robertson, P. Geol. between October 30 and November 3, 2004.

2.2 Terms, Definitions and Units

All costs contained in this report are denominated in Canadian dollars. Distances are primarily reported in metres (m) and km (kilometers) and in feet (ft) when reporting historical data. GPS refers to global positioning system.

The term ppm refers to parts per million, which is equivalent to grams per metric tonne (g/t) and ppb refers to parts per billion. The abbreviation oz/ton refers to troy ounces per imperial short ton, oz/T to troy ounces per imperial long ton and oz/t to troy ounces per metric tonne. The symbol % refers to weight percent unless otherwise stated.

Elemental abbreviations used in this report include: gold (Au), silver (Ag), copper (Cu), lead (Pb), zinc (Zn), molybdenum (Mo), iron (Fe), arsenic (As), manganese (Mn), sulphide (S) and oxide (O). Minerals found on the Freegold Project include pyrite (iron sulphide), magnetite (iron oxide) chalcopryite and bornite (both copper, iron sulphides), molybdenite (molybdenum sulphide) and malachite and azurite (both hydrous copper carbonates), galena (lead sulphide), sphalerite (zinc sulphide) and tetrahedrite (Cu, Ag, As, Sb sulphide).

Minfile showing refers to documented mineral occurrences on file with the Yukon Geological Survey. DDH refers to diamond drill hole.

2.3 Source Documents

Sources of information are detailed below and include the available public domain information and personally acquired data.

- Research of the Minfile data available for the area at www.geology@gov.yk.ca .
- Research of mineral titles at <http://gysde.gov.yk.ca> and www.mapsyukon.gov.yk.ca .
- Review of company reports and annual assessment reports filed with the government at <http://emr.gov.yk.ca/library/>.

- Review of geological maps and reports completed by the Yukon Geological Survey or its predecessors.
- Published scientific papers on the geology of the region, gold deposits, and mineral deposits.
- The author has previous independent experience and knowledge of the Freegold Project area dating from 1983 to present.
- A site visit to the project by the author between October 30 and November 3, 2004.

2.4 Limitations, Restrictions and Assumptions

The author has assumed that the previous documented work on the property is valid and has not encountered any information to discredit such work. Limited check samples collected in 2004 are consistent with the tenor of mineralization previously reported by several operators but do not constitute detailed quantitative check analyses.

2.5 Scope

This report describes the geology, previous exploration history and mineral potential of the Freegold Project. Research included a review of the historical work that related to the immediate area of the property. Regional geological data and current exploration information have been reviewed to determine the geological setting of the mineralization and to obtain an indication of the level of industry activity in the area. A site visit was conducted between October 30 and November 3, 2004 and the author has previous independent experience in the region, including on the project area.

An estimate of costs has been made based on current rates for drilling, geophysical surveys and professional fees in the Yukon Territory.

3.0 RELIANCE ON OTHER EXPERTS

The author has relied in part upon work and reports completed by others in the preparation of this report. Although the author personally collected samples to verify the tenor of mineralization exposed on the property, thorough checks to confirm the results of such prior work and reports has not been done. While the author has no reason to doubt the correctness of such work and reports, no responsibility is taken for the accuracy of work completed by others.

Further, while title documents and option agreements were reviewed for this study, it does not constitute nor is it intended to represent a legal, or any other, opinion as to the validity of the title.

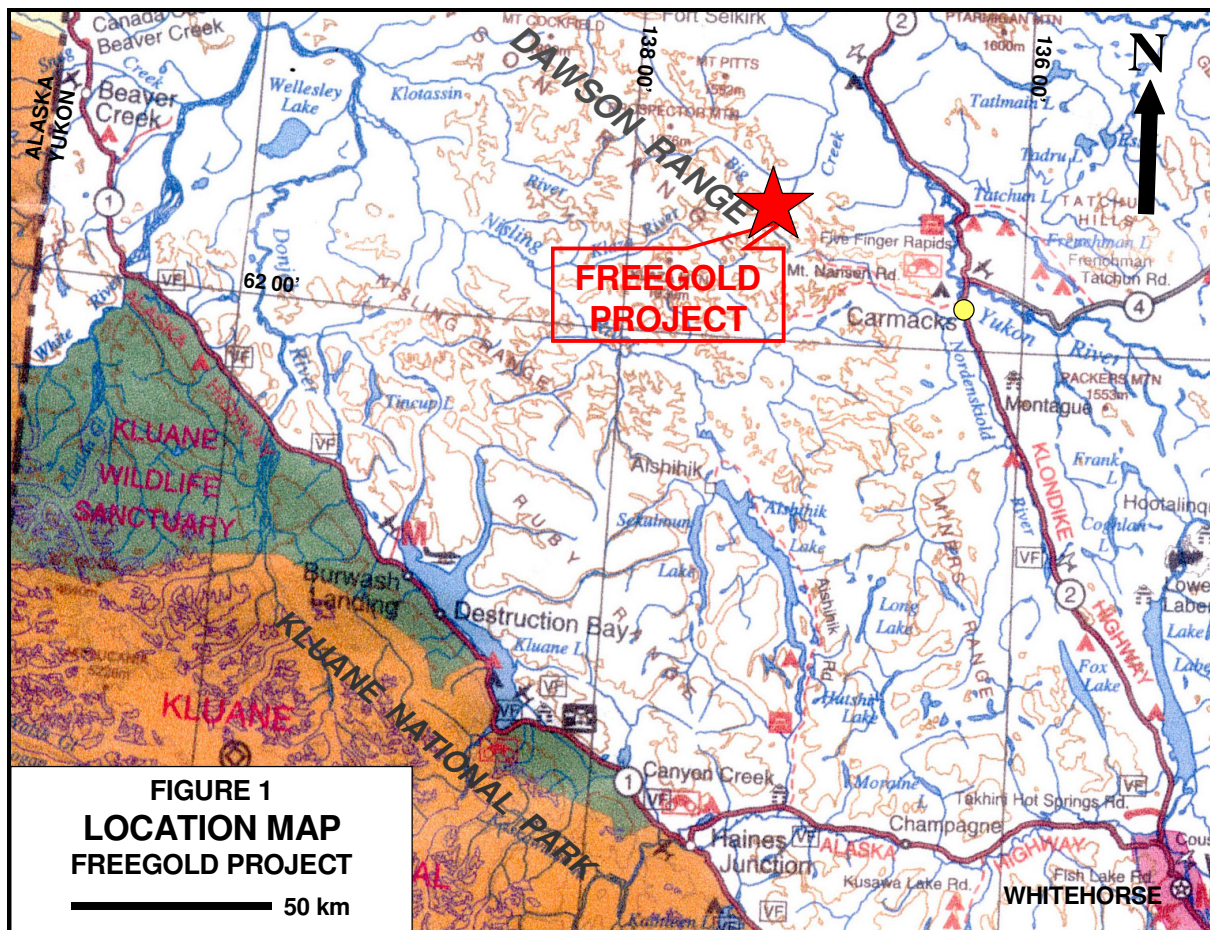
4.0 PROPERTY DESCRIPTION AND LOCATION (Figure 1)

4.1 Location and Access

The Freegold Project, NTS map sheets 115I/3, 6&7, is located approximately 70 km northwest of Carmacks, which is 177 km by road from Whitehorse, Yukon Territory (Figure 1). The project area is centered at a latitude of 62° 18'N and a longitude of 137°12'W.

The project area is accessible from Carmacks via the Freegold Road, a government maintained gravel road, which is followed for 60 km. The extension of the Freegold Road and several subsidiary roads off the Freegold Road cross the project area. Upgrade of the Freegold Road and expansion of the hydroelectric grid from Carmacks is anticipated due to the advanced stage of the Carmacks Copper Deposit of Western Silver Corporation (which utilizes part of the same access route) currently in the environmental review process.

Carmacks is the closest town, with a population of approximately 450. Facilities include a grocery store, nursing station, two service stations, a restaurant and a café. Complete services are available in Whitehorse, less than two hours via Highway 2 from Carmacks.



4.2 Physiography and Climate

The project lies within the unglaciated Dawson Range, characterized by rolling upland, mountain-valley terrain, in southwestern Yukon (*Figure 1*). Rock exposure is sparse except along ridge tops. Elevations range between 750 metres and 1510 metres above sea level. Alpine grass and moss, short willow brush and sparse alpine spruce cover most of the mountain uplands with dense spruce forests on south facing slopes. Valleys are timbered, dominated by white and black spruce with some birch and cottonwood to an approximate elevation of 1,050 metres (3,500 feet). Alder, poplar and thick moss cover is confined to flat areas with low drainage. Water is available most of the year from Seymour, Stoddart and Big Creeks and their tributaries.

Permafrost is generally found at depths greater than 1.0m on south facing slopes and less than 0.1m on north facing slopes. A volcanic ash layer, varying in thickness up to about 1m, blankets much of the region and deadens the geochemical response in soils. It is essential to sample below the ash layer.

The area has a northern interior climate with long cold winters and moderate precipitation. The exploration season extends from May until October.

4.3 Land Tenure (Figures i and 2)

The Freegold Project of Northern Freegold Resources Ltd consists of approximately 600 contiguous two-post Yukon Quartz claims covering an area of 12,000 hectares in the Whitehorse Mining District. Properties comprising the Freegold Project from southeast to northwest include the Tinta Hill, Goldy, Goldstar, Rage, Glen, Seymour, Happy, Golden Revenue, Big and Nitro (*Figure 2, Tables 1 and 2*).

The claims were staked in accordance with the Yukon Quartz Mining Act on claim sheets 1151/3, 6 and 7, available for viewing in the Whitehorse Mining Records Office. Legal surveys of the property boundaries have not been conducted.

The claims on the Tinta Hill, Goldy and Glen properties are registered in the name of Mr. Bill G. Harris, president of Midnight Mines Ltd. The claims on the Goldstar, except for the Pauline (registered to Bill Harris) are held 51% by Mr. Eric Weinecke and 49% by Bill Harris. The claims on the Happy are registered to Mr. Bill Harris except for the Happy 1-8 claims, held 51% by Mr. Eric Weinecke and 49% by Mr. Bill Harris. The Big, Nitro, Golden Revenue and Seymour properties are held by ATAC Resources Ltd.

The properties of Harris and Weinecke are being transferred 100% to Northern Freegold Resources Ltd., subject to three separate option agreements: Tinta Hill (comprising the Tinta Hill property), Goldstar (including the Goldstar property and the Happy 1-8 claims) and Freegold (covering the Goldy, Rage, Glen and the Froh and Feliz claims on the Happy property). Northern Freegold Resources Ltd. has the right to earn a 50% interest in the properties held by ATAC Resources Ltd. Claim status with respect to Northern Freegold is summarized in Figure i. Pertinent claim data is summarized in Tables 1 and 2.

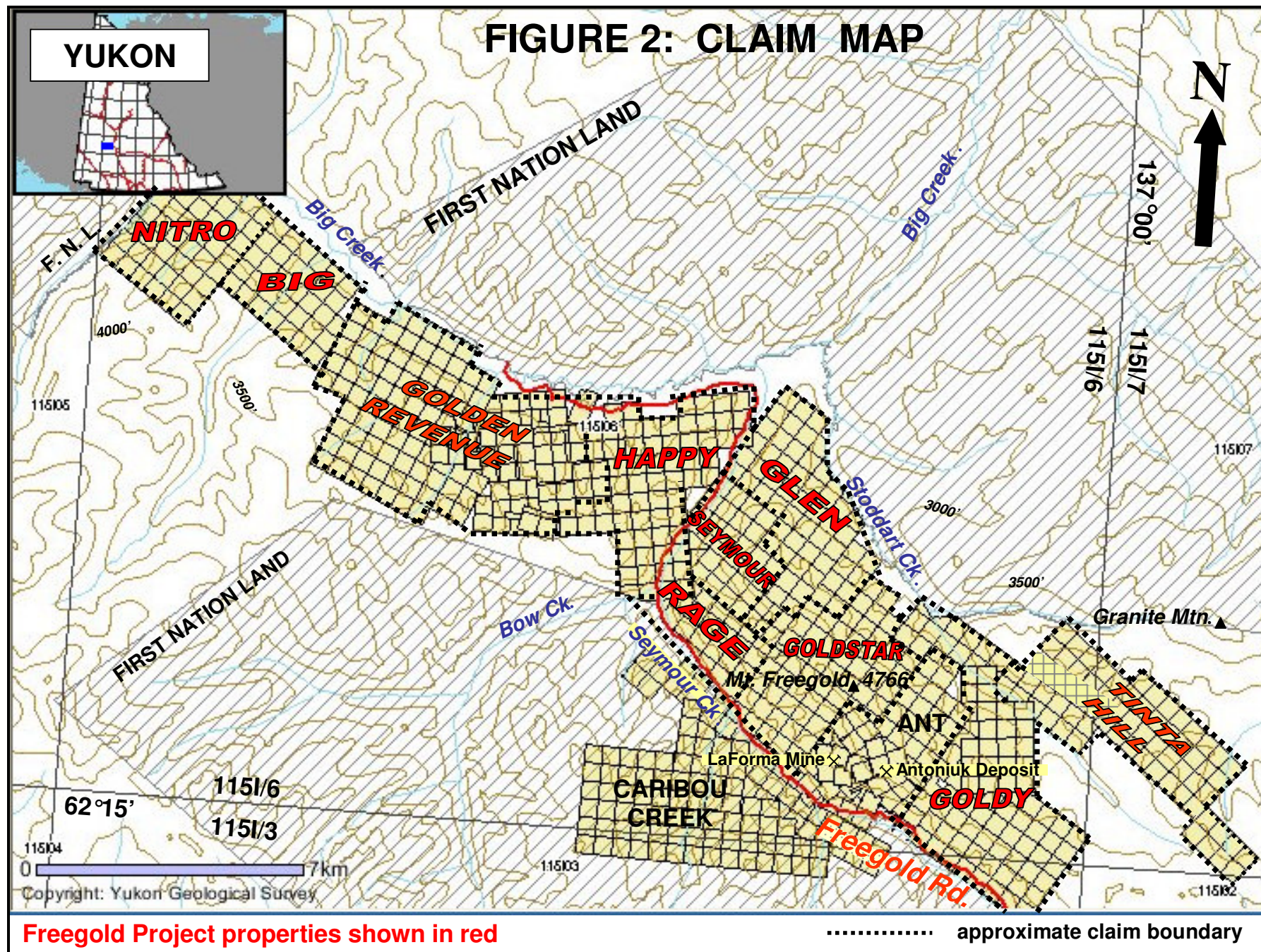


TABLE 1: Claim Data – Bill Harris

Property	Claim Name	Grant No.	No.	Expiry Date
TINTA HILL	Tinta 3-8	YC18660-65	6	October 28, 2009
	Tinta 9-10	YC18666-67	2	October 28, 2008
	Hill 14,16,18,20	YC18864-67	4	September 19, 2007
	Hill 21-40	YC18868-87	20	September 19, 2007
	Hill 50, 52, 56	YC18888-89, 91	3	September 19, 2007
	Hill 54	YC18890	1	September 19, 2006
	Tinta 1 -2	YC19653-54	2	September 13, 2011
	Tinta 11-12	YC37127-28	2	November 26, 2008
	Tinta 101-104	YC37129-32	4	November 26, 2008
	Tinta 105-110	YC41392-97	6	February 28, 2007
	Tinta 121-132	new	12	February 28, 2007
GOLDY	Dart 001-014	YC19564-77	14	July 11, 2007
	Dart 015-020	YC30038-43	6	September 17, 2006
	Dart 21-36, 37F, 38F	new	6	February 28, 2007
	Goldy 001-004	YC18716-19	4	June 23, 2007
	Goldy 005-008	YC30123-26	4	October 8, 2006
	Goldy 009-024	YC18724-39	16	June 23, 2007
	Goldy 025-042	YC30019-36	18	September 17, 2006
	Goldy 043	YC30127	1	October 8, 2007
	Goldy 044	YC30037	1	September 17, 2007
GOLDSTAR	Augusta	15494	1	January 29, 2007 *
	Margarete	15505	1	January 29, 2007 *
	Gold Star	15519	1	January 29, 2007 *
	Peerless	15549	1	January 29, 2007 *
	Protection	15677	1	January 29, 2007 *
	Progress 1-2	73464-5	2	January 29, 2007 *
	Excelsior 1-3	63639-41	3	January 29, 2007 *
	Shearzone 1-2	60420-21	2	January 29, 2007 *
	Vindicator 1-2	60422-23	2	January 29, 2007 *
	Liberty	63638	1	January 29, 2007 *
	Greenstone 1 - 5	90465-68, 91056	5	January 29, 2007 *
	Greenstone 6	Y21094	1	January 29, 2007
	Goldstar, Goldstar 1	Y80600, YB37988	2	January 29, 2007 *
	Rick 1-15	YA92082-95, 748	15	January 29, 2007 *
	Rick 16-21	YA92749-54	8	January 29, 2007 *
	Cabage 1- 11	YA92757-67	11	January 29, 2007 *
	Cabage 13-14	YA92768-69	9	January 29, 2007 *
	Cabage 17-24	YA92770-77	8	January 29, 2007 *
	Bynordac 1-6	YB05903-08	6	January 29, 2007 *
	Pauline 1	YB37987	1	January 29, 2007 *
GLEN	Glen 1-36	YC30062-97	36	September 17, 2006
	Glen 37-62	new	26	February 28, 2007
RAGE	Rage 1-19	YC40076-94	19	July 22, 2006
HAPPY	Happy 1-6	YC19282-87	6	June 19, 2009*
	Happy 7-8	YC19288-89	2	June 19, 2010*
	Feliz 1-4	YC19290-93	4	June 19, 2009
	Feliz 5-10	YC19655-60	6	October 10, 2009
	Feliz 25-29	YC19661-65	5	October 10, 2009
	Froh 1-20	YC40095-114	20	July 22, 2006
	Froh 21-38	YC40917-934	18	October 28, 2006
	Froh 39-40,42-46	new	7	February 28, 2007
	TOTAL		362	

Owner Bill Harris; * denotes Eric Weinecke/Bill Harris owners

The Big, Nitro, Golden Revenue and Seymour properties are registered in the name of Archer, Cathro and Associates (1981) Limited for ATAC Resources Ltd. (ATAC). The Nucleus and Revenue Blocks of the Golden Revenue property are subject to a 2% NSR, 3/4 of which can be purchased at any time for \$600,000. ATAC is a publicly trading company on the Toronto Stock Venture Exchange (TSX-V) with the trading symbol "ATC."

TABLE 2: Claim Data – ATAC Resources Ltd.

Property	Claim Name	Grant No.	No.	Expiry Date
NITRO	Nitro 1-48	YC37009-056	48	October 25, 2006
GOLDEN REVENUE	Mag 1-36	YC30165-200	36	October 25, 2006
	Mag 37-44	YC37001-008	8	October 25, 2006
Nucleus Block	Nucleus 2,4,6,8	YA51190, 2, 4, 6	4	February 19, 2014
Nucleus Block	Nucleus 10 -30	YA51198-218	21	February 19, 2014
Nucleus Block	Nucleus 41-44,47-48	YA60262-65, 68-69	6	February 19, 2014
	More 3-8, 10	YC09243-48, 50	7	February 19, 2012
	More 31-32	YC09336-37	2	February 19, 2012
	Nuc 1-7	YC09279-85	7	February 19, 2012
Revenue Block	Revenue 3-6	Y26361-62, 65-66	4	March 15, 2016
Revenue Block	Revenue 7-8	Y26404-5	2	March 15, 2016
Revenue Block	Revenue 13-16	Y24017-20	4	March 15, 2016
Revenue Block	Revenue 21-22	Y24025-26	2	March 15, 2016
Revenue Block	Inca 1-4, 7-8	Y21008-11, 14-15	6	March 15, 2016
Revenue Block	Au 1-5	Y79564-68	5	March 15, 2016
Revenue Block	Au 6-7	Y80439-40	2	March 15, 2016
Revenue Block	Addition 1-2	68060-61	2	March 15, 2016
Revenue Block	Addition 3-4	74488-89	2	March 15, 2016
Revenue Block	Addition 5	75323	1	March 15, 2016
Revenue Block	Homestake 1-2	75321-2	2	March 15, 2016
Revenue Block	Rev 11, 13-14	Y25959, 61-62	3	March 15, 2016
Revenue Block	Rev-Cop 1	YA95213	1	March 15, 2016
Revenue Block	Revenue Copper 1-8	67180-87	8	March 15, 2016
Revenue Block	Revenue No. 9, 11	Y21270, 72	2	March 15, 2016
Revenue Block	Add 5-6	Y26371-72	2	March 15, 2016
Revenue Block	Subtract 1-3	YA97441-3	3	March 15, 2016
Revenue Block	Bit 1-18	YA95206-12, 14-24	18	March 15, 2016
SEYMOUR	Sey 1-20	YC09221-240	20	February 22, 2015
	Sey 21-28	YC29907-914	8	February 22, 2010
BIG	Big 1-33	YC41306-339	33	February 28, 2007
	TOTAL		269	

Owner Archer, Cathro and Associates (1981) Limited

First Nations have settled their land claims in the area with First Nations surveyed lands occurring to the south, west and north of the project area (*see Figure 2*).

Class 3 permits to complete work on the Golden Revenue and Seymour properties are in place (permit numbers LQ00114 and LQ00113). Permits for the remainder of the Freegold Project are currently being applied for under the Yukon Environmental Socioeconomic Assessment Act (YESSA). Approval is anticipated prior to the 2006 field season.

5.0 HISTORY

A summary of the work completed by various operators on the individual properties within the Freegold Project, as documented in Yukon Minfile (*Deklerk and Traynor, 2004*) and various government (*Mineral Industry Reports and Yukon Exploration and Geology*) and company publications (primarily available as assessment reports filed with the government), is outlined separately below.

5.1 Tinta Hill

1931-32	Staked for gold on a quartz vein by George McDade and partners and explored by trenching and shallow shafts.
1937-1940's	Staked by W. Teare with two shafts (15 and 11m deep) and a 16m adit.
1959-1960	Program of bulldozer trenching, 410m of BX sized diamond drilling in five holes, remapping old trenches and shafts and profile across the hill for adit purposes, by Conwest Exploration Company Limited (<i>Rogan, 1960</i>).
1966	Grid soil sampling and an EM-16 electromagnetic survey by Canex Aerial Explorations Ltd. (renamed Canex Placer in 1972).
1968	Rehabilitation and sampling of existing trenches by Silgold Mines Ltd under option from Canex.
1969-72	Soil sampling and trenching by Coin Canyon Mines Ltd under option (<i>Morin et. al., 1974</i>).
1973-76	Program by Exeter Mines Ltd. (renamed Tinta Hill Mines Ltd in 1975) under option from Canex, consisting of bulldozer trenching, grid soil sampling, electromagnetic surveys, remapping of old trenches, relogging of available core from 1960 drill program, 1998.2m of BQ diamond drilling in 28 holes resulting in drill indicated and inferred ore reserve calculation (<i>Morin et. al., 1974, 1976 and Tough, 1974</i>).
1979-1986	Trenching, 295.4m of diamond drilling in three holes were drilled on the main zone and 516m of drifting and crosscutting in the Level 1 adit and 423m in the Level 2 adit, 366m west and 45.7m lower in elevation than Level 1, was completed by Silver Tusk Mines Ltd. and Panther Mines Ltd. under option from Placer Development Ltd. Three additional holes were drilled to test other anomalies.
1987	Trenching by International Consolidated Platinum under a joint venture.
1988	Eight hole, 1150m diamond drill program by Mill City Gold Mining Corp. with reconnaissance prospecting, and geochemical sampling along Stoddart Creek. Anomalous Pb and Zn values were returned from the soils (<i>Ferguson, 1988 and 1989</i>).
1989-94	Road work and trenching by Silver Tusk Mines Ltd.
1998-2005	Acquisition by staking by B. Harris, evaluation, geochemical sampling, reclamation, rehabilitation (<i>Harris, 2003 and Pautler, 2005</i>).

5.2 Goldy

Previous work on the Goldy property, prior to the acquisition by Bill Harris of Midnight Mines Ltd. in 1996, was undertaken separately on the Whale, Goldy and Forbes Creek showings, covered by the Goldy claims and the Emmons Hill occurrence, covered by the Dart claims, so will be summarized under separate headings, below. Work by Midnight Mines Ltd from 1996 to 2005 has included prospecting, rock sampling, grid construction and a re-examination of old trenches.

Dart:

- 1930's A series of trenches and a 28m shaft (with short crosscuts at 12m and 25m levels) was sunk on a brecciated felsic dyke on the American Yukon gold-antimony prospect, 300 metres east of Emmons Hill (*Johnston, 1937*). Reported assays up to 4.0 oz/T Au over 0.68m (4.5-5.18m depth) and average of 1.5 oz/T Au between 18.3 and 20m depths (*MacDonald, 1980*).
- 1970 Small program of mapping, geochemical sampling and trenching by Tanzilla Exploration Ltd.
- 1973 Line cutting and small grid soil survey by Norwich Resources Ltd. under option.
- 1978 Dart 1-6 claims staked by Noranda Exploration Company Ltd. to cover the Emmons Hill gold-antimony prospect.
- 1979-88 Noranda completed induced polarization and electromagnetic geophysical surveys, a 4 line km soil survey, 94.2m of diamond drilling in two BQ holes, 183.9m of diamond drilling in two NQ holes below the caved shaft, with poor recovery (1987), 467.9m reverse circulation drilling in 12 holes (1988), bulldozer trenching and four hand pits and trenches in the vicinity of the shaft (*Copland, 1988*).

Goldy:

- 1933-37 Whale Vein and Forbes Creek showing found and explored by hand trenching.
- 1960's Limited bulldozer trenching by Dickson Yukon Syndicate.
- 1980's Further bulldozer trenching by Ron Granger and Yukon Revenue Mines Ltd.
- 1986-87 Line cutting, geological mapping, soil and rock sampling, and excavator trenching by Dominion Explorers Inc. (originally Durham Resources Inc.). Significant gold-arsenic soil anomalies outlined with values up to 980 ppb Au area (*Edison, 1987*).
- 1988 Excavator trenching and 1130m of diamond drilling in 14 holes by Rea Gold Corp. and Verdstone Gold Corp. joint venture, testing the original Goldy zone and geochemical anomalies outlined by Dominion. Drilling yielded 7.5 g/t Au over 2m; 4.5 g/t over 2.7m; and 4.6 g/t Au over 6m (*Schmidt, 1988*).

5.3 Goldstar

- 1930 Discovery of Guder auriferous magnetite showing (now the Augusta zone) by P. F. Guder.
- 1931 Discovery of Red Fox Vein (Vindicator Zone) by Guder.

1932	Discovery of Margarete Vein by Guder.
1930's-60's	Hand pits, shafts, trenches and bulldozer trenching by Guder.
1959-1960	Program of 309m of diamond drilling in 5 holes by Conwest Exploration Company Limited under option from Guder, with results of 0.14 oz Au/T over 2.1m despite poor recoveries (<i>Roberts, 1974</i>).
1969	Bulldozer trenching and geological mapping and sampling by Yukon Revenue Mining Ltd. under option, outlining an intensely bleached zone along Cabin Creek, evaluated as a porphyry copper target.
1973	Ground magnetic survey and geological mapping by Prism Resources Ltd. under option (<i>Sevensma, 1973</i>).
1974	Program of detailed geological mapping, linecutting, grid soil geochemistry, magnetic survey, bulldozer trenching and 12 diamond drill holes totaling 970m by Dynasty Exploration Ltd. under option (<i>Godwin, 1974</i>).
1980-81	Arctic Red Resources completed mapping and geochemical surveys under option from Guder (<i>Archer and Carne, 1981</i>).
1982-83	Bulldozer trenching by Guder Mining Exploration Ltd. (controlled by E. Wienecke).
1986	A program of geological mapping, prospecting, grid soil geochemistry and test VLF-EM surveys by Chevron Minerals Ltd. under the Freegold Joint Venture to define bulk tonnage gold targets associated with altered felsic breccia. Anomalous gold geochemical expression outlined over Cabin zone (<i>Main, 1988a</i>).
1987	Program of 17 HQ diamond drill holes totaling 741.1m, 7.2 km of mechanized trenching and 13.8 line km of VLF-EM and magnetic surveying by the Big Creek Joint Venture on the Margarete, Augusta and Kirsteen zones. Also bulldozer trenching on Red Fox (<i>Main, 1988a</i>).
1990-91	Stripping and trenching program on Cabin Creek zone and 305m in 6 percussion drill holes on the Margarete and Augusta zones by Gagan Gold Corp (<i>Christopher, 1991</i>).
1994-2001	Prospecting, soil and rock sampling and bulldozer trenching by Redell Mining Corp., with delineation of gold in soil anomalies (<i>Davidson, 1997b</i>).
1995	Trenching by B. Harris on Red Fox.
2001-05	Prospecting, soil and rock sampling by B. Harris, Midnight Mines Ltd (<i>Robertson, 2005</i>).

5.4 Rage

1969	Staked by R. McKamey probably on quartz float, followed by reconnaissance soil sampling by Samson Mine Ltd. and Monarch Metal Mine Ltd. under option.
1974-75	Program of grid soil sampling, magnetic and IP surveying and bulldozer trenching, outlining Stoddart Zone, by Prism Res. Ltd. and Dynasty Exploration Ltd. (became Cyprus Anvil Mining Corp. in 1975) under option from Campbell and Smith.

- 1981 Restaked as Seymour by Arctic Red Resources who completed grid soil sampling and bulldozer trenching on Stoddart Zone (*Archer and Carne, 1981*).
- 1985-87 Sampling of roadcut on the Freegold road yielded 147 g/t Au from a grab and 1.85 g/t Au over 11m and 23.7 g/t Au over 2.4m. Program of geological mapping and geochemical sampling by Durham Resources Ltd. (renamed Dominion Explorers Inc. in 1987) under option from R. Granger (*Edison, 1988a*).
- 1988 One 99.7m diamond drill hole drilled by Rea Gold Corp. and Verdstone Gold Corp, under option from Granger, yielded 0.135 oz/t Au and 0.057 oz/t Au each over 1m (*Schmidt, 1988b*).
- 1993-4 Trenching by Bill Harris and La Rock Mining (*Davidson, 1994*).
- 1996 Soil geochemistry by La Rock Mining (*Davidson, 1996*).

5.5 Glen

- 1969-70 Staked, geochemical sampling by Montana Minerals Ltd. for porphyry copper.
- 1974 Soil geochemical and magnetic surveys by Western, Cream Silver and Belmoral Mines under option from Carmacks Syndicate, outlining weak copper mineralization associated with argillically altered intrusion (*Archer, 1982*).
- 1985 Soil geochemical surveys by Chevron Minerals Ltd. identified gold, silver, copper and gold-arsenic anomalies (*Eaton, 1985*).
- 1994-97 Prospecting and soil geochemical sampling by Harris and La Rock Mining Corp (*Davidson, 1997b*).
- 2001-5 Prospecting, soil and rock sampling by B. Harris, Midnight Mines Ltd (*Robertson, 2005*).

5.6 Seymour

- 1974 Soil sampling by Dynasty Exploration Ltd.
- 1978-79 Hand trenched by Yukon Revenue Mines Limited.
- 1981 Grid soil geochemistry by Arctic Red Resources outlining the Northwest Zone (*Archer and Carne, 1981*).
- 1985-86 Grid soil sampling by Freegold Venture (*Eaton, 1986b*).
- 1986-87 Mapping, geochemical sampling and minor trenching on Elephant claims by Noranda under option from G. Lee (*Singh, 1987*).
- 1987-88 Roadwork by Big Creek Joint Venture (Big Creek Resources and Rexford Minerals).
- 1990 Bulldozer trenching by Big Creek Resources (*Becker and Eaton, 1991*).
- 1991 Trenching by Rinsey Mines Ltd under option.
- 1992 Trenching and prospecting by Harris and Maingold Exploration Ltd.

1999-2004 Prospecting, soil sampling, magnetic surveys and hand and excavator trenching by ATAC Resources Ltd (*Eaton, 2004a.*)

5.7 Happy

1954 Gold-bearing quartz float staked originally by P.F. Guder as the Happy claims.

1964,76 Re-staked by Guder.

1974 Mapping and geochemical sampling in eastern property area by Shakwak Exploration Co. Ltd.

1978-79 Hand trenched by Yukon Revenue Mines Limited.

1982, 86 Trenching by Guder Mining Exploration Limited.

1985-86 Grid soil sampling in east (ACK claims) by Freegold Venture (*Eaton, 1986b*).

1993-2004 Prospecting, grid preparation, soil sampling, rock sampling, magnetic and VLF-EM surveying and hand trenching in areas of quartz-carbonate veining in felsite porphyry along Happy Creek, by Harris and Associates Exploration (later Midnight Mines Ltd.) with values up to >6667 ppb Au in soil and 2.67 g/t Au in rock (Harris, 2003).

5.8 Golden Revenue

1950 Discovery by Guder of gold-bearing chalcopryrite-pyrite lens explored by short adit and trenches (Discovery Zone).

1951 EM and resistivity surveys by Conwest Exploration Limited on Discovery Zone.

1954-55 EM surveys (*Clark, 1954*) and five diamond drill holes totaling 372m by Teck Exploration on Discovery Zone.

1964-65 Geochemical surveys and drilling of 165m in three holes by Meridian Syndicate on on Discovery Zone (*Dunn, 1965*).

1968-70 Program of geochemical, magnetic and IP surveys, bulldozer trenching, road construction and ten widely spaced, diamond drill holes totaling 1258m mostly on Discovery Zone (*Baird, 1968; Granger, 1970*) by Yukon Revenue Mines Ltd.

1970 Program of grid soil geochemical and IP surveys, 2247m of percussion drilling in twenty-five holes and 1851m of diamond drilling in 13 holes on Discovery Zone and 301.1m of diamond drilling in two holes and 324.6m in four percussion holes on Nucleus zone and 447m of diamond drilling in 3 holes and 158.3m in 2 percussion holes near Big Creek by Kaiser Resources Ltd. to explore porphyry copper potential (*Johnson, 1970*).

1974-80 Bulldozer trenching and 179.6m of diamond drilling in three holes by Yukon Revenue on Discovery Zone.

1980-84 Grid and reconnaissance soil geochemistry, magnetic and electromagnetic surveys, bulldozer trenching and three diamond drill holes totaling 315.2m by Nat J.V. on Nucleus Zone (*Eaton, 1984*).

- 1983-84 Geochemical, magnetic and EM surveys and 628m of diamond drilling in nine holes by Shaktak Exploration Company Limited mostly in Discovery Zone (*Wallis, 1984*).
- 1985-91 Multi-element soil geochemical, magnetic and EM surveys, extensive mechanized trenching and 1314m of diamond drilling in 13 holes on Discovery Zone and drilled 1283m in 35 RC holes and 1330m in 11 diamond drill holes on Nucleus Zone by Big Creek Resources Ltd ± Rexford (*Becker and Eaton, 1991*).
- 1996 Ground magnetometer and VLF-EM surveys by YKR (originally Yukon Revenue) (*Davis, 1996*).
- 1999-2000 Prospecting, structural mapping, excavator trenching, road construction and linecutting by ATAC.
- 2001 Program of 1202m of diamond drilling in six holes, 1092m of excavator trenching, 16.9 km of induced polarization (IP) surveys, 0.9 km of horizontal loop electromagnetic (HLEM) surveys by ATAC on Nucleus Zone (*Becker and Eaton, 2001*).
- 2004 Program of 1858m of diamond drilling in 14 holes by ATAC on Nucleus Zone (*Dumala, 2005*).

5.9 Big

- 1985 Geochemical sampling by Nat J.V. (Armco and Chevron) in conjunction with work on Nitro and Golden Revenue (*Eaton, 1986c*).

5.10 Nitro

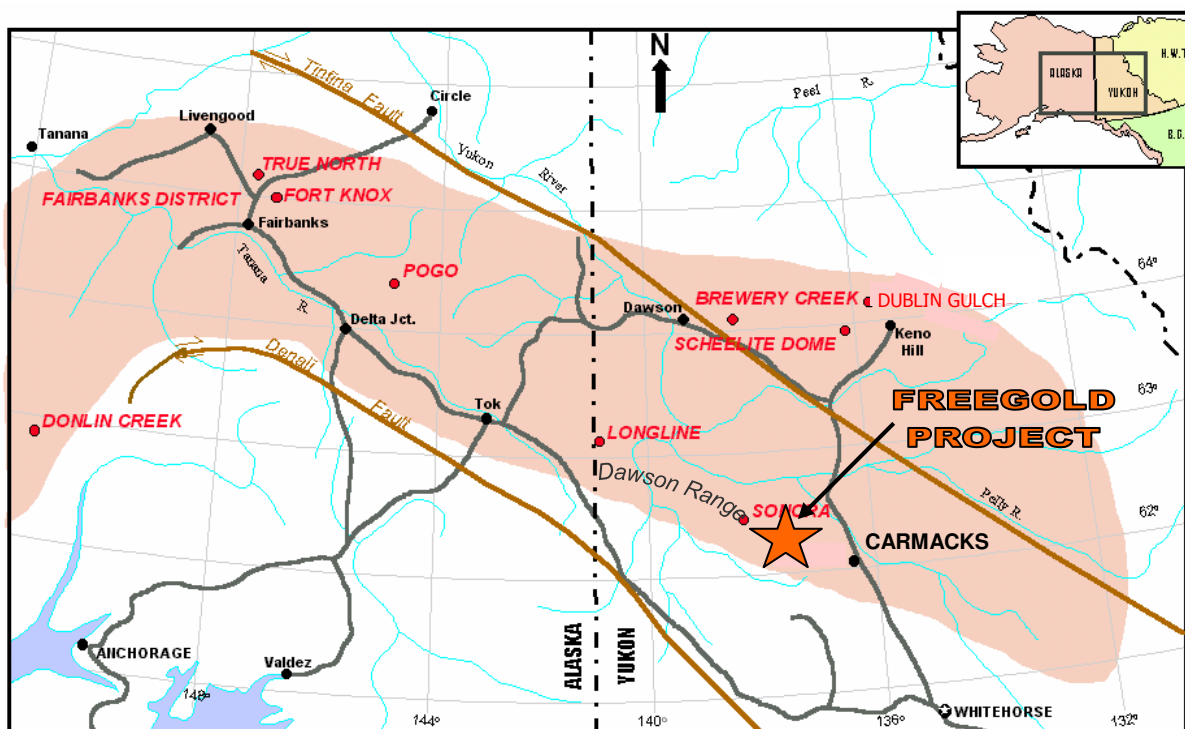
- 1965-68 Geochemical survey, mapping, followed by bulldozer trenching by Coranex Ltd.
- 1970 Grid soil sampling, magnetic survey, bulldozer trenching, 966.5m of drilling in 5 holes by Atlas Exploration Ltd and Caltor Syndicate, under option.
- 1975-76 Mapping, geochemical and magnetic surveys by Klotassin J.V. on surrounding area.
- 1981-85 Mapping, geochemical sampling by Nat J.V. (Armco and Chevron) (*Eaton, 1986c*).
- 1988 Bulldozer trenching by Big Creek J.V. (Big Creek and Rexford).

6.0 GEOLOGICAL SETTING

6.1 Regional Geology

The Freegold Project is situated within the Dawson Range portion of the Tintina Gold Belt, which constitutes an arcuate belt extending from Donlin Creek in Alaska, through the Fairbanks District, the Pogo Deposit and across the Yukon border where it incorporates such deposits as the past producing Brewery Creek Mine and Dublin Gulch (*Figure 3*).

The 250 km long Dawson Range copper-gold-(molybdenum) and gold porphyry belt extends from Freegold Mountain into Alaska (Figure 3). Within this belt, significant porphyry style and related epithermal style mineralization is associated with the northwest to north-northwest trending Big Creek Fault, extending from Freegold Mountain in the southeast to the Casino Deposit in the northwest (964 mt grading 0.22% Cu, 0.24 g/t Au and 0.02% Mo), a distance of 100 km. Mineralization is associated with mid to late Cretaceous intrusions (primarily small plugs and breccia bodies) that have intruded within an extensional rift environment, bounded by northwest trending faults (referred to as splays of the Big Creek Fault) and is hosted by the intrusions and/or the older metamorphosed basement complex of the Yukon-Tanana Terrane (Figure 4).



TINTINA GOLD BELT

FIGURE 3
FREEGOLD PROJECT
TINTINA GOLD BELT

The size of the deposits are tabulated below:

Deposit	Size (Resource)*
Donlin Creek	111 Mt @ 2.9 g/t Au
Fort Knox	169 Mt @ 0.93 g/t Au
True North	16.5 Mt @ 2.5 g/t Au
Pogo	9.1Mt @ 17.8 g/t Au
Brewery Creek	10 Mt @ 1.4 g/t Au
Dublin Gulch	99 Mt @ 1.1 g/t Au

* resource figures from: Tucker and Smith, eds, 2000. *The Tintina Gold Belt: concepts, exploration and discoveries*, British Columbia - Yukon Chamber of Mines, Cordilleran Roundup Special Volume 2.

Gold veins and breccia bodies (including epithermal, intrusion related and porphyry targets) and gold bearing skarns occur peripheral to the porphyry bodies within the Dawson Range. The Freegold district, at the southeast end of the belt, hosts several types of epithermal lode gold deposit types; high grade, low tonnage gold-quartz vein deposits (the past producing La Forma mine), low grade, high tonnage gold bearing diatremes (the Antoniuk deposit), a gold bearing, quartz stockwork vein-breccia body (Caribou Creek) all located adjacent to the project area (*Figure 2*), epithermal style gold bearing breccia veins (Emmons Hill and Whale showings on the Goldy property), gold bearing skarns (Guder showing - Augusta zone on the Goldstar property) and polymetallic veins (Tinta Hill).

Several of the known low grade gold-copper-silver resources in the project area (Antoniuk, Nucleus) are amenable to heap leach mining due to deep oxidization resulting from the lack of glaciation in the region.

Placer gold is ubiquitous throughout the belt. Operating placer mines draining the Freegold Project area recover wire gold, rough nuggets with attached quartz and/or nuggets composed of magnetite and gold. Tungsten and bismuth minerals are common in placer concentrates from a number of creeks including Mechanic and Revenue Creeks, which drain the Golden Revenue property.

The regional geology of the Freegold district has been geologically mapped by Bostock (1936), Johnstone (1937), Tempelman-Kluit (1984), Carlson (1987) and McInnes (1988) at regional scales (1:250,000) and more localized district scales (1:50,000, 1:12,000, 1:5,000) and is summarized in Figure 4 (*after Gordey and Makepeace, 2000*).

The major structural feature in the region is the northwest trending Big Creek Fault, a normal fault that is thought to form the flanks of a graben related to Late Cretaceous extension (*Carlson, 1987*). The Big Creek Fault appears to have provided the locus for early Jurassic to mid Cretaceous intrusion (Big Creek and Dawson Range Batholiths) at the boundary between dominantly mid Paleozoic basement schists and gneisses of continental margin origin superposed with Devonian-Mississippian arc volcanic to plutonic rocks (Nasina Subterrane of the Yukon-Tanana Terrane), intruded by the early Jurassic Granite Batholith (metaplutonic rocks) north of the fault from older Proterozoic to lower Paleozoic basement schists and gneisses of passive continental margin derivation (Nisling Subterrane of the Yukon-Tanana Terrane - *southwest of Figure 4*).

The northern bounding fault of the graben (North Big Creek Fault) may form the valley of Big Creek and continue to the southeast along Guder Gulch (*as shown in Figure 4*). The southern bounding fault of the graben (South Big Creek Fault) may underlie the valley of Seymour Creek and continue westerly forming the contact of the Dawson Range Granite and the Big Creek Syenite. A parallel fault along Stoddart Creek, about 4 km to the north, may represent a subparallel splay of the Big Creek Fault.

The Dawson Range Batholith (Whitehorse Suite) primarily consists of granodiorite (Casino Granodiorite) within the main body. A granitic phase (Coffee Creek Granite) is exposed along the Big Creek Fault with a quartz feldspar porphyry body of the late

Cretaceous Prospector Mountain Suite occurring at its southeastern end. The Big Creek Batholith consists of an orthoclase-hornblende syenite (Figure 4).

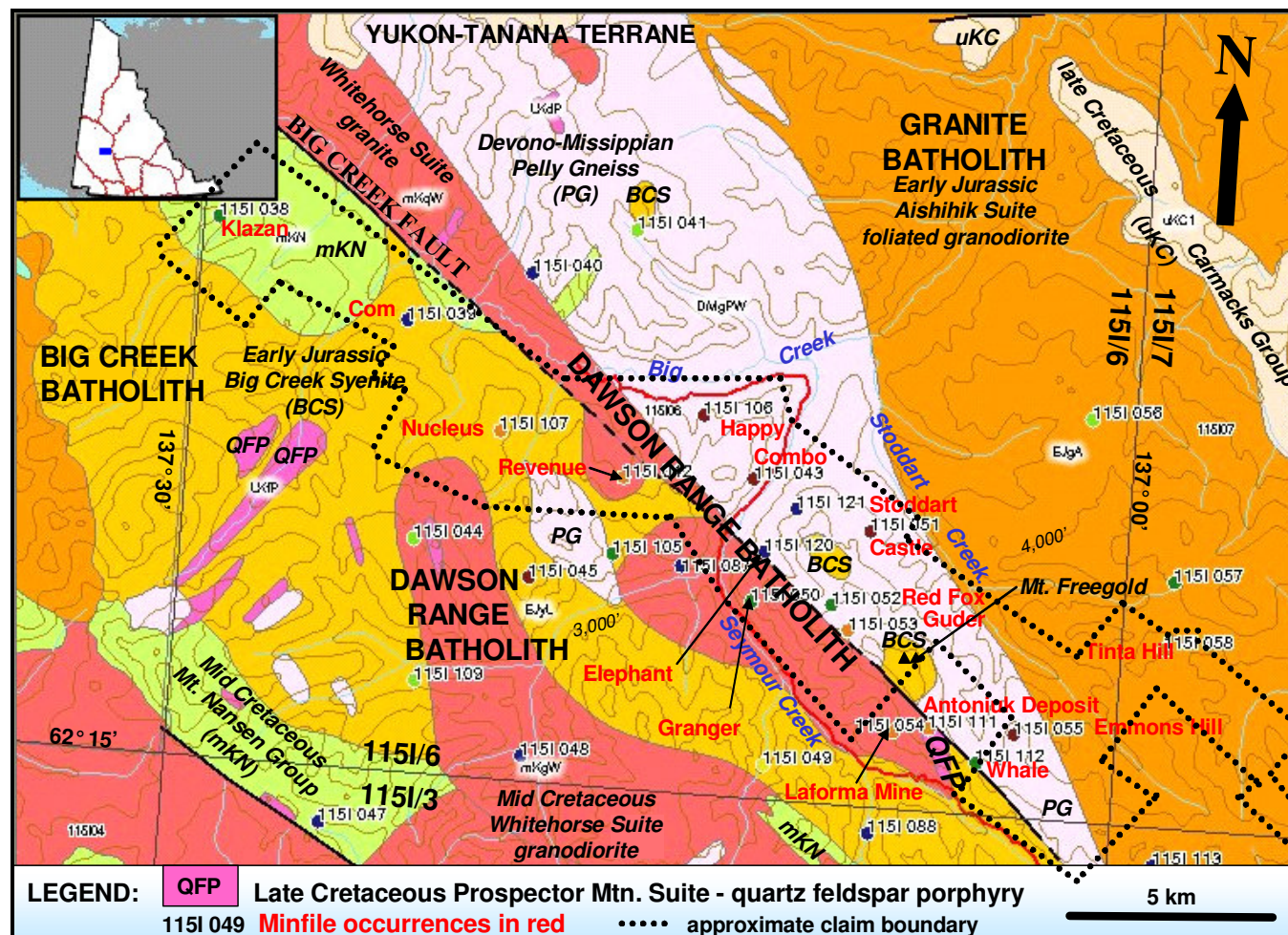


FIGURE 4: REGIONAL GEOLOGY

Felsic volcanic rocks and related porphyry dykes and domes, and related granitic plutons generally mapped as the mid Cretaceous Mt. Nansen Group occur within the region and are exposed in the Freegold district as dykes and plugs that generally do not show up on the regional scale. It is probable that some are later Cretaceous in age and part of the Carmacks Group and/or younger Prospector Mountain Suite. A close spatial relationship is apparent between rhyolite dykes (Mt. Nansen Group or younger) and the gold bearing veins and breccias in this area (McInnes, 1988). A northerly oriented extensional fracture system may have persisted throughout the Dawson Range during Late Cretaceous to Tertiary, resulting in the predominant northerly orientation (0° - 20°) of rhyolite dykes (dated at 77.5 Ma by K/Ar) with emplacement of the dykes along secondary extensional fracture zones (McInnes et al, 1988).

All of the above lithologies are overlain by the late Cretaceous Carmacks Group, which is dominated by mafic flows and pyroclastic rocks, occurring in the north and northeast portions of the regional area shown in Figure 4. Felsic to intermediate dykes and small

plugs and minor sedimentary rocks occur within the regional area that may be related to the Carmacks Group but do not show up on the regional scale.

6.2 Property Geology

6.2.1 Tinta Hill

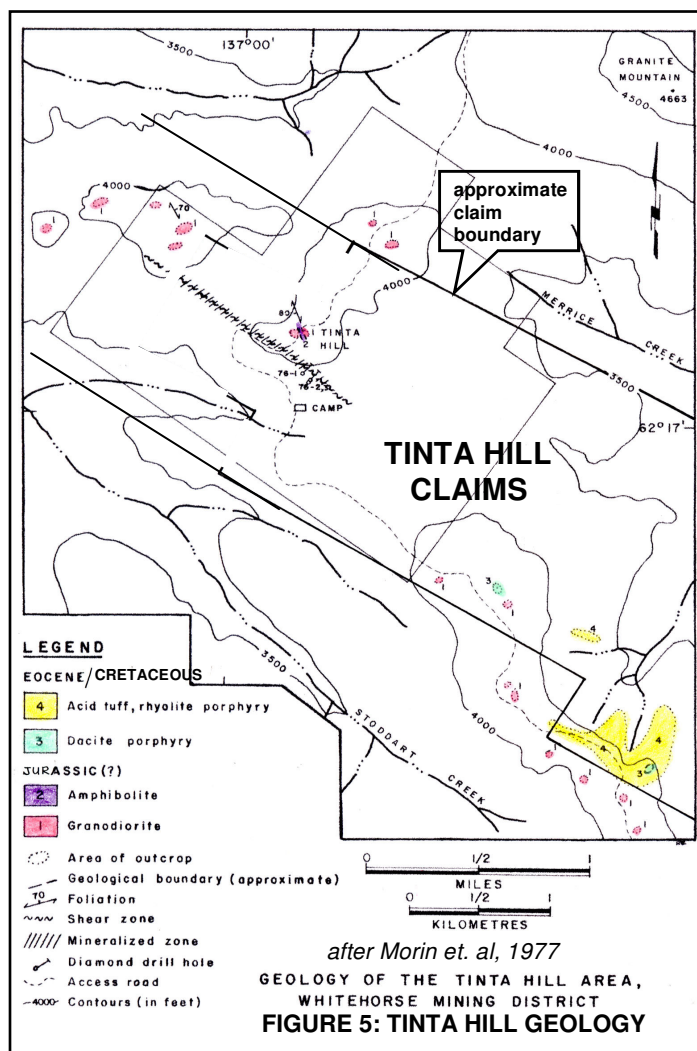
The following description of the property geology is edited from Morin, 1977, a succinct account of the area.

The Tinta Hill property is underlain by granodiorite to quartz diorite of the Klotassin Meta-plutonic Suite of early Jurassic age, with conformable gneissic amphibolite bands up to 12m wide, intruded by late Cretaceous dacite porphyry stocks and rhyolite quartz feldspar porphyry dykes and/or sills with associated felsic vitric crystal tuff (*Figure 5*).

The oldest and principal lithology exposed on the property consists of medium to coarse grained, locally porphyritic (due to the presence of K-feldspar phenocrysts up to 2 cm long), weakly foliated (roughly at 300°/steep) granodiorite to quartz diorite (Unit 1). Composition is 20 to 25% quartz, 10 to 15% K-feldspar, 40 to 50% plagioclase and 10 to 15% biotite and hornblende with abundant accessory epidote and magnetite, with chloritization of the mafic minerals. Quartz stringers are common and fractures are usually filled with chlorite or calcite.

The amphibolite (Unit 2) is medium to fine grained, consisting of 60 to 70% hornblende and 30 to 40% plagioclase, with feldspar-rich bands 2 to 5 mm across occurring at intervals of 2 cm or more. Unit 2 is prominent in outcrop at the top of Tinta Hill, immediately north of the main showing area.

Two small stocks, less than 100m across, of dacite to andesite porphyry (Unit 3), that may be related to the Mount Nansen volcanic suite, are exposed in the southern property area. The northern stock is composed of 5% biotite and hornblende, and 10% plagioclase as phenocrysts up to 2mm long in a light grey aphanitic, feldspathic matrix. The southern stock is darker in appearance.



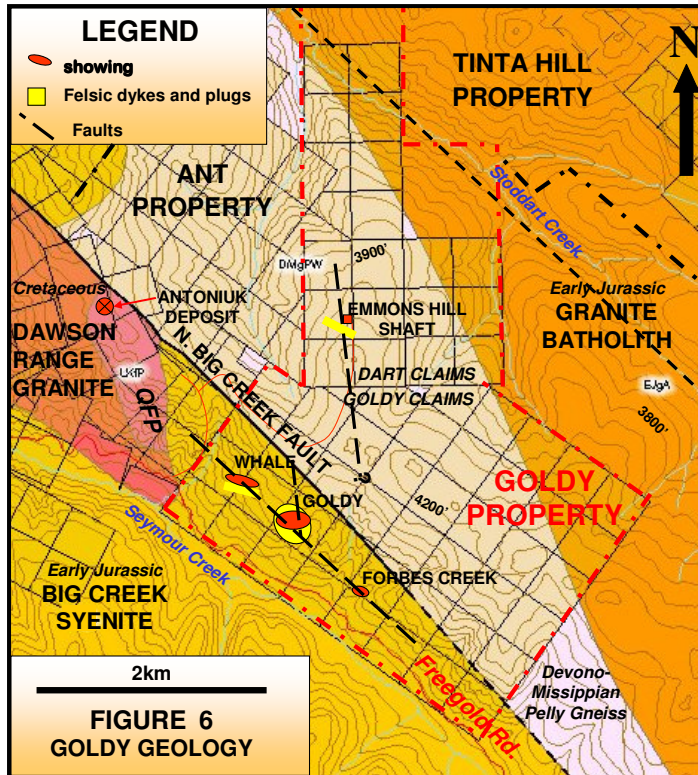
Unit 4 may represent the basal felsic member of the younger Carmacks Suite. It consists of vitric crystal tuff and rhyolite porphyry, exposed in subcrop as felsenmeer and scree along the southeast-trending ridge in the southern property area. The rhyolite porphyry is buff-weathering and chalky white, containing varying amounts of miarolitic cavities. It consists of quartz and plagioclase phenocrysts up to 2 mm across in an aphanitic white matrix, with trace amounts of disseminated pyrite. The tuff is white to purplish in colour and contains crystal fragments of quartz, white, altered feldspar, and euhedral biotite up to 1 mm across in a very fine-grained and finely laminated matrix.

The dominant structure on the property is a northwesterly trending shear zone that has been traced by electromagnetic geophysical surveys over a strike length of more than 3,300m. The structure may represent a splay or subsidiary structure of the Big Creek Fault, which lies southwest of the property.

6.2.2 Goldy

The Dart claims, covering the northern property area, are primarily underlain by a Paleozoic gneiss-schist unit (Pelly Gneiss) of the Yukon-Tanana Terrane, which includes a biotite-quartz-feldspar schist and feldspar augen gneiss. The contact with the Jurassic meta-plutonic suite (Granite Batholith), consisting of a foliated hornblende-biotite granodiorite, lies to the northeast. Small dykes and dyke swarms of Jurassic orthoclase-hornblende syenite (Big Creek) and Cretaceous granite and rhyolite (Mt. Nansen, Carmacks or Prospector Mtn. Group) intrude the gneiss (*Copland, 1988*). (Refer to Figure 6.)

The Goldy claims are principally underlain by three rock types, schists and gneisses of the Paleozoic Yukon-Tanana Terrane (Pelly Gneiss), Jurassic-age hornblende syenite porphyry of the Big Creek Batholith and Jurassic foliated granodiorite of the Granite Batholith. Three types of intermediate to felsite dykes and plugs intrude the above lithologies, felsite, rhyolite, and andesite, all commonly porphyritic and of probable mid to late Cretaceous age. The inferred contact between the syenite and the schists trends northwesterly through the centre of the claim block. The contact between the foliated granodiorite and schist is somewhat more irregular, but also trends north-northwest through the eastern claim area (*Edison, 1988*).



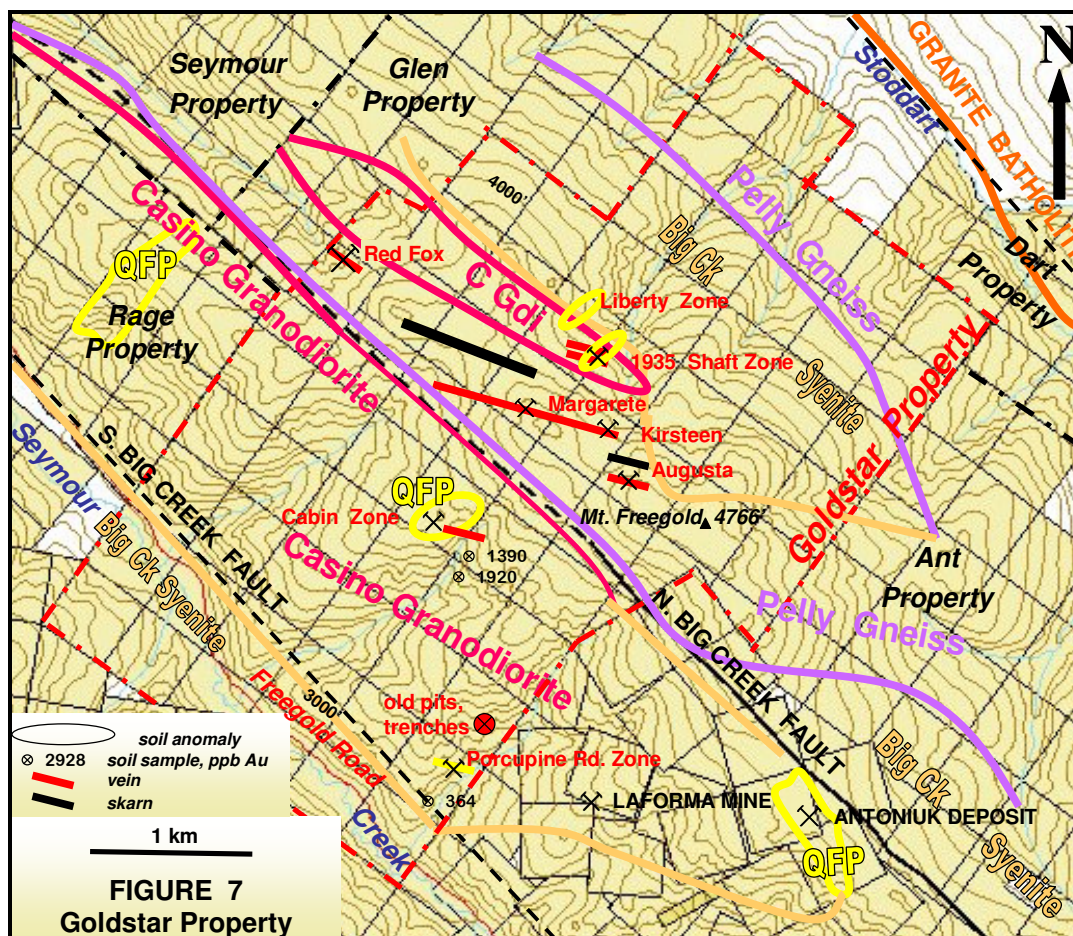
Strong northwest and west-northwest trending fault zones, possible splays of the Big Creek Fault, transect the Goldy claims through the basin of Carpenter Creek (*Schmidt, 1988*).

6.2.3 Goldstar

The Goldstar property is underlain by a roof pendant of Paleozoic or older metasedimentary rocks of the Yukon-Tanana Terrane within syenite of the early Jurassic Big Creek Batholith and granodiorite of the mid Cretaceous Dawson Range Batholith, intruded by mid to late Cretaceous felsic porphyry dykes (see *Figure 7*).

On the property the Dawson Range Batholith consists of medium grained, equigranular potassic hornblende-biotite quartz diorite and Casino granodiorite. Alteration ranges from weak epidote-quartz fracture fillings to locally intense kaolinization in mineralized zones.

The Big Creek syenite occurs as several scattered outcrops in the central portion of the property, a large mass to the east of the Augusta showing and a phase of the syenite was observed on the south slope of the property (*McInnes, 1988b*). It is unaltered and consists of phenocrysts of pink orthoclase, up to 10 cm across (commonly 1-3 cm), set in a very coarse matrix of hornblende and plagioclase. A weak foliation is present in some outcrops.



Grey quartz eye porphyry dykes, with 3 to 10% subrounded quartz phenocrysts in a fine grained matrix of quartz and feldspar, of probable late Cretaceous age and pink, quartz feldspar porphyry with 20-80% feldspars, minor quartz phenocrysts and 3 to 15% smaller hornblende phenocrysts (commonly altered to chlorite) in a pale pink aphanitic matrix, intrude the above units.

The quartz eye porphyry dykes typically contain 1 to 3% pyrite as fine disseminations, often oxidized at surface to limonite. Alteration includes silicification, sericitization and kaolinization. The unit is spatially associated with gold mineralization on the Goldstar property as well as with arsenic in soil geochemical anomalies.

An intensely weathered and leached felsic porphyry breccia was mapped in 1981 at the Cabin zone, which may belong to the late Cretaceous Prospector Mountain suite, associated with gold mineralization at the nearby Antoniuk deposit.

6.2.4 Rage

The Rage property is primarily underlain by mid Cretaceous granodiorite (Casino Granodiorite) and lesser granite in the southwestern property area (Bow Creek Granite) of the Dawson Range Batholith. These intrude the Paleozoic or older basement metamorphic complex of the Yukon Tanana Terrane, which lies to the northeast of the property. A mid-late Cretaceous feldspar porphyritic stock, surrounded by a halo of northerly to northeasterly-trending quartz feldspar porphyry dyke swarms, intrudes the Casino Granodiorite in the central property area. The older metamorphic rocks are predominantly medium grained, composed of quartz, biotite, muscovite and minor sulfides, and have a well developed schistosity (*Figure 8*).

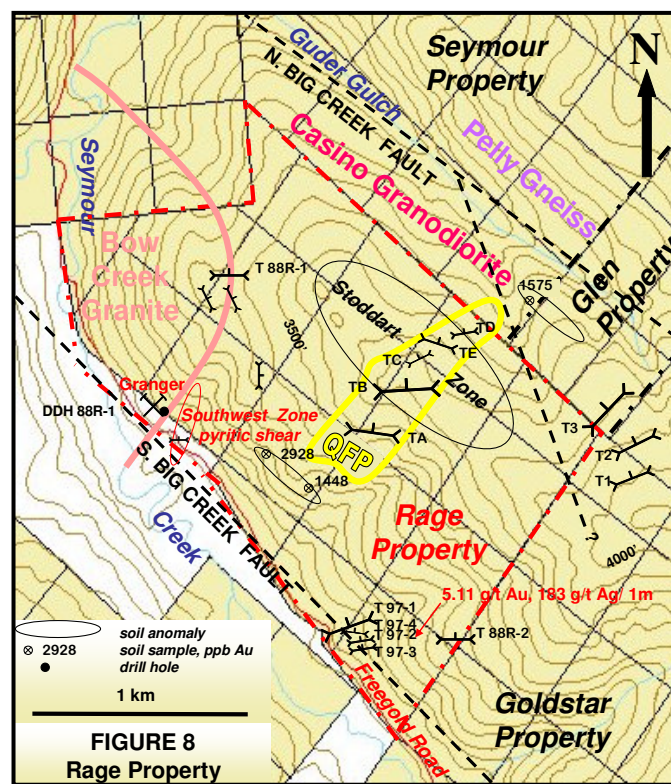
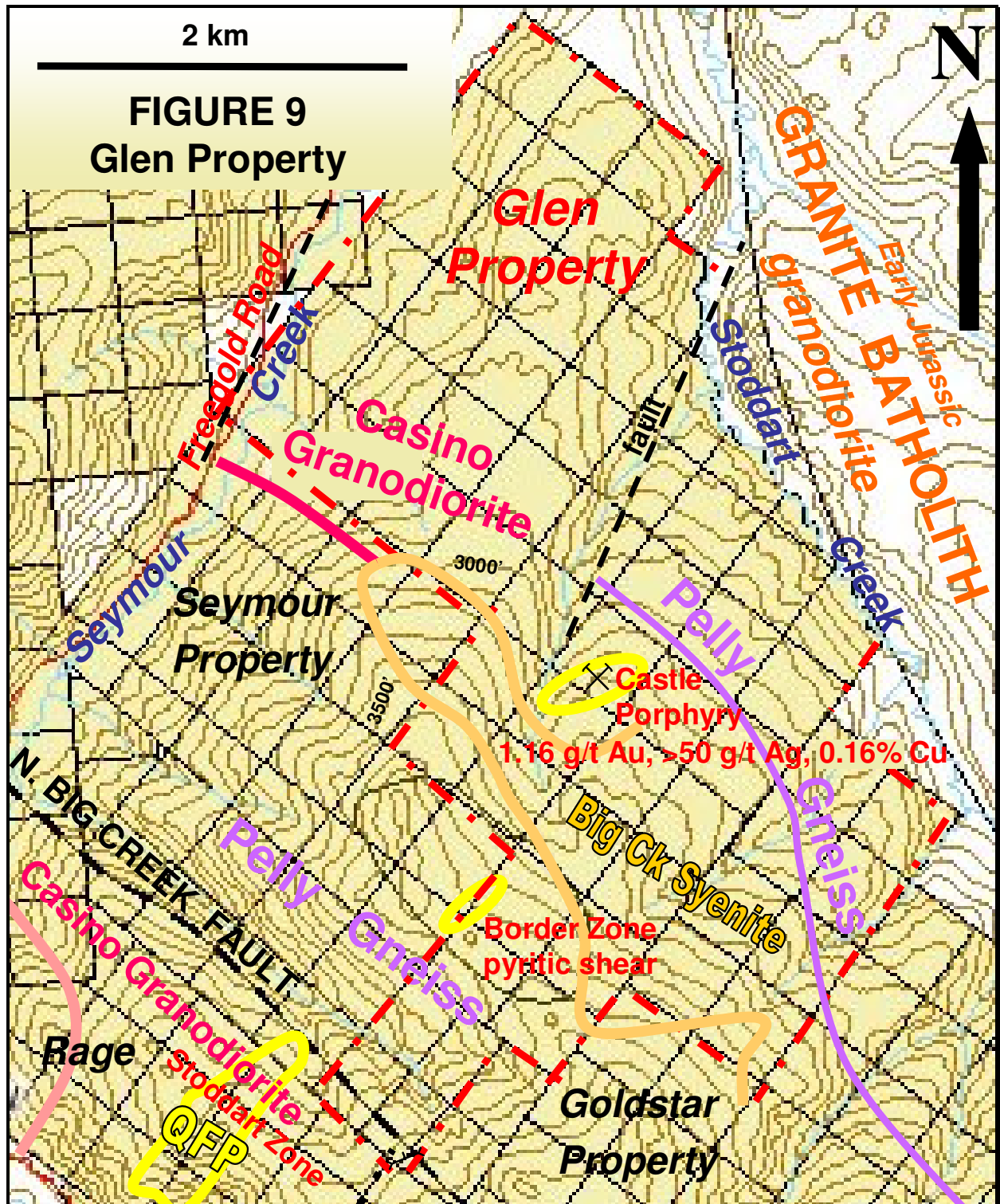


FIGURE 8
Rage Property

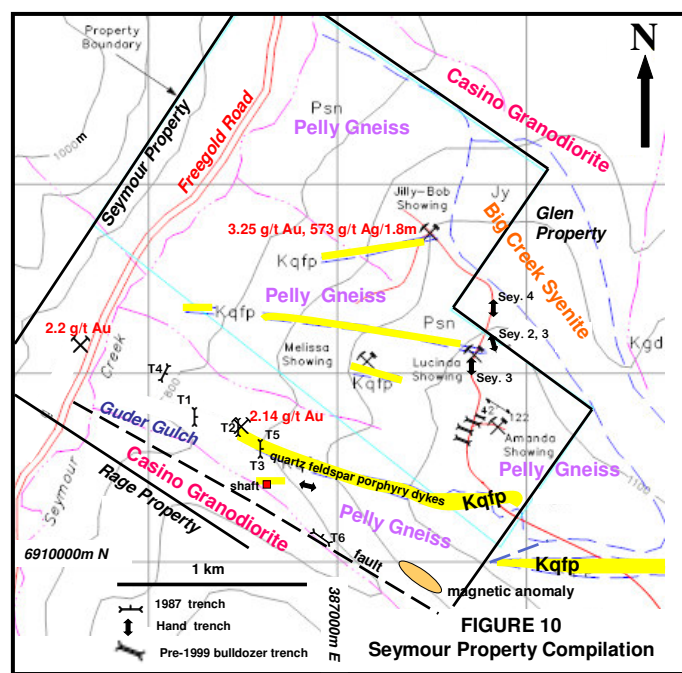
6.2.5 Glen

The exposure on the Glen property is extremely poor but it appears to be underlain by Paleozoic or older basement metamorphic rocks of the Yukon Tanana Terrane, intruded by Jurassic Big Creek Syenite in the central property area, which is intruded by granodiorite to quartz monzonite, of probable mid Cretaceous age (possibly the Casino Granodiorite) in the northwestern property area. The above units are all intruded by later Cretaceous aged quartz eye porphyry dykes (QFP) shown in yellow on Figure 9.



6.2.6 Seymour

The Seymour property is primarily underlain by the Paleozoic or older basement metamorphic complex of the Yukon Tanana Terrane, which occurs as large roof pendants and smaller xenoliths within younger intrusions. The intrusions include coarse grained hornblende syenite porphyry of the Jurassic aged Big Creek Batholith and Mid Cretaceous aged Casino Granodiorite of the Dawson Range Batholith. Quartz porphyry and quartz feldspar porphyry dykes (Mid to Late Cretaceous age) intrude all of the above units (*Figure 10*). The dykes are up to 100m wide, trend easterly and appear to dip steeply. A brecciated and quartz veined porphyry dyke occurs in the southern property area. Alteration and mineralization occurs locally in all units except the syenite (*Eaton, 1986*).



Guder Gulch marks the probable fault contact (possible splay of the Big Creek Fault) between the metamorphic basement rocks (Pelly Gneiss) to the north from the Casino Granodiorite to the south (*Singh, 1987*).

6.2.7 Happy and Golden Revenue

The Happy and Golden Revenue properties are underlain by Paleozoic or older basement metamorphic rocks of the Yukon Tanana Terrane, which are intruded by the Jurassic aged Big Creek Syenite in the southwest and the mid Cretaceous Dawson Range Batholith. The Big Creek Fault transects the Happy property with rocks to the south similar to the Golden Revenue and rocks to the northeast predominantly the basement metamorphic rocks of the Yukon Tanana Terrane (*Figures 11 and 12*).

The rocks of the basement metamorphic complex occur as large roof pendants and smaller xenoliths consisting of metasedimentary, metaplutonic and lesser metavolcanic rocks including quartz-feldspar-mica schist, quartz-feldspar-chlorite gneiss, quartz-feldspar gneiss, amphibolite, quartzite and rare limestone lenses. All rocks have a distinct foliation, weather recessively and show alteration of mica, feldspars and mafic minerals to clay and chlorite within the supergene zone and adjacent to intrusive bodies.

The Big Creek Syenite forms part of a large batholith in the southern property areas. It is resistant to weathering, coarse grained and often porphyritic, comprised primarily of orthoclase and hornblende. No syenite xenoliths have been seen in the younger igneous complex, suggesting that the two units may occur in fault contact.

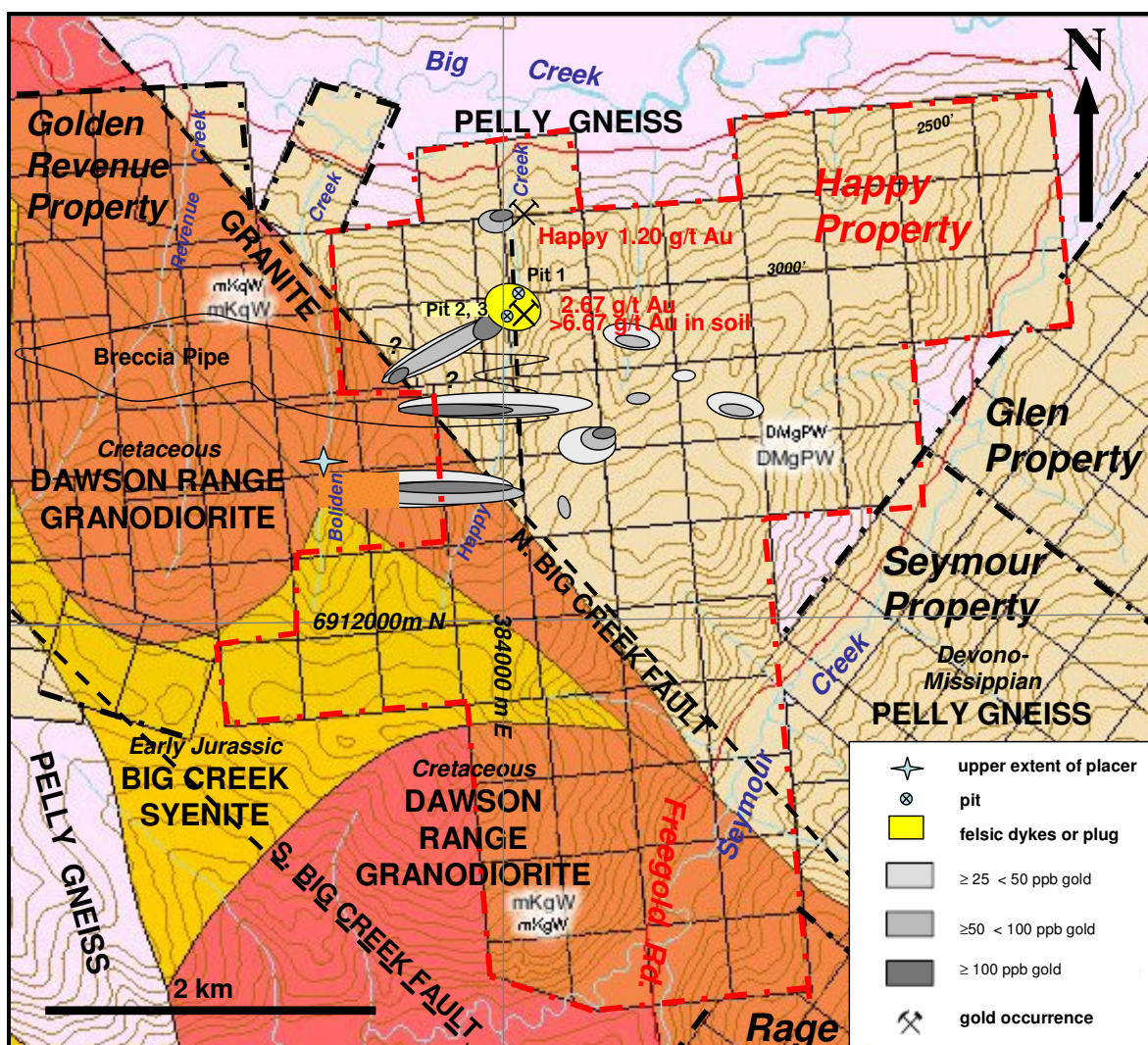
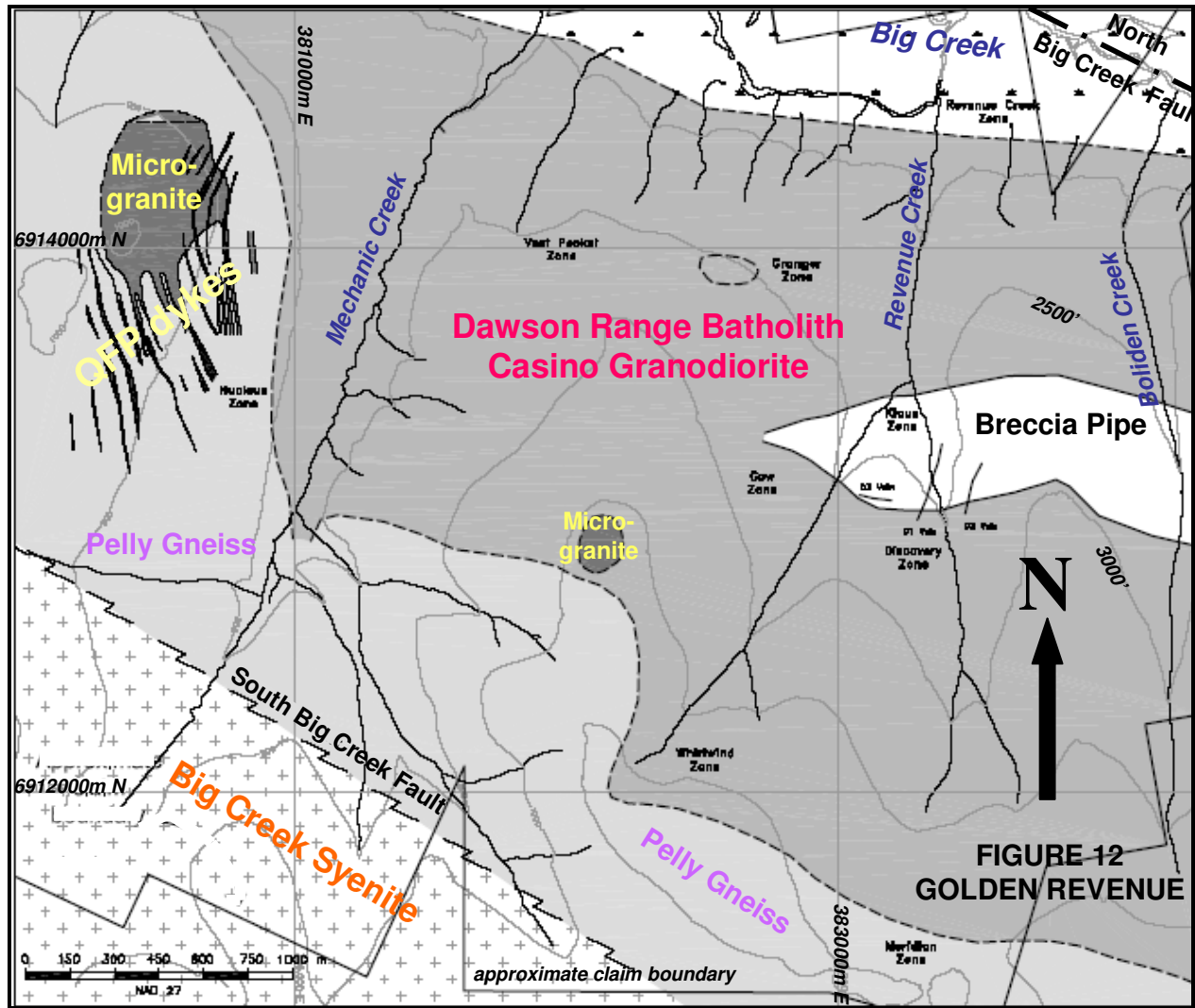


FIGURE 11: HAPPY PROPERTY

The Dawson Range Batholith includes the medium to coarse-grained, equigranular, and non-foliated Coffee Creek Granite and Casino Granodiorite. The Coffee Creek Granite is restricted to the northern edge of the Golden Revenue property and east central Happy property. It consists of a mixture of orthoclase, plagioclase and quartz with rare mafic minerals. The Casino Granodiorite occurs throughout the property and is more variable in composition. In the western part, it is true granodiorite, but in the eastern Golden Revenue to Happy property, it is actually monzonite ranging between two end members: one containing greater than 10% quartz with less than 5% biotite; and, the other little or no quartz and up to 15% biotite.

The youngest rocks are hypabyssal porphyritic intrusions that occur as dykes and plugs throughout the property. They are variable in composition ranging from quartz feldspar porphyry through feldspar porphyry to feldspar-biotite-hornblende porphyry. At the Nucleus showing the porphyry forms a sheeted dyke complex and consists of 5 to 15% feldspar and quartz phenocrysts in a tan, nearly aphanitic, locally flow banded matrix. Argillic alteration of feldspar is common.



A breccia body, approximately 2 km long and up to 450m wide, is developed in the east-central part of the Revenue claim group and into the upper reaches of Happy Creek on the adjoining Happy property. It consists of rounded to subangular, pebble to cobblesized fragments in a crushed matrix of similar material. Most fragments are comprised of feldspar porphyry but other units, notably monzonite, are also present. The Revenue breccia has been described as altered rhyolite, dacite and andesite lapilli tuffs, typically consisting of angular to sub-rounded fragments in a sericite-kaolinite altered feldspar-quartz groundmass based on possible graded bedding. However, field relationships suggest it is more likely a subvolcanic breccia pipe. Copper-gold mineralization occurs within the breccia body and along its margins. The breccia contains more carbonate minerals than other units on the property and, consequently, oxidation and leaching are somewhat shallower and less intense.

A quartz eye breccia exposed in Pit 2 along Happy Creek may represent the extension of the Revenue Breccia.

6.2.8 Big

There is very little exposure on the Big property but the geology is similar to the adjacent Nitro and western Golden Revenue properties. Felsic porphyry stocks and related dyke swarms of probable mid to late Cretaceous age intrude the older metamorphic basement complex of the Yukon Tanana Terrane (Pelly Gneiss). The metamorphic rocks primarily lie in fault contact with the Big to the south and the Casino granite of the Dawson Range Batholith to the north. Locally the Big Creek Syenite intrudes the basement complex, north of the South Big Creek Fault (see Figure 13).

6.2.9 Nitro

The Nitro property is also largely overburden covered. Felsic porphyry stocks and related dyke swarms of probable mid to late Cretaceous age, that may belong to the mid Cretaceous aged Mt. Nansen Group or possibly younger Carmacks or Prospector Mtn. Suite, intrude the older metamorphic basement complex of the Yukon Tanana Terrane (Pelly Gneiss). The metamorphic rocks primarily lie in fault contact with the Big Creek Syenite to the south and the Casino granite of the Dawson Range Batholith to the north (Figure 13).

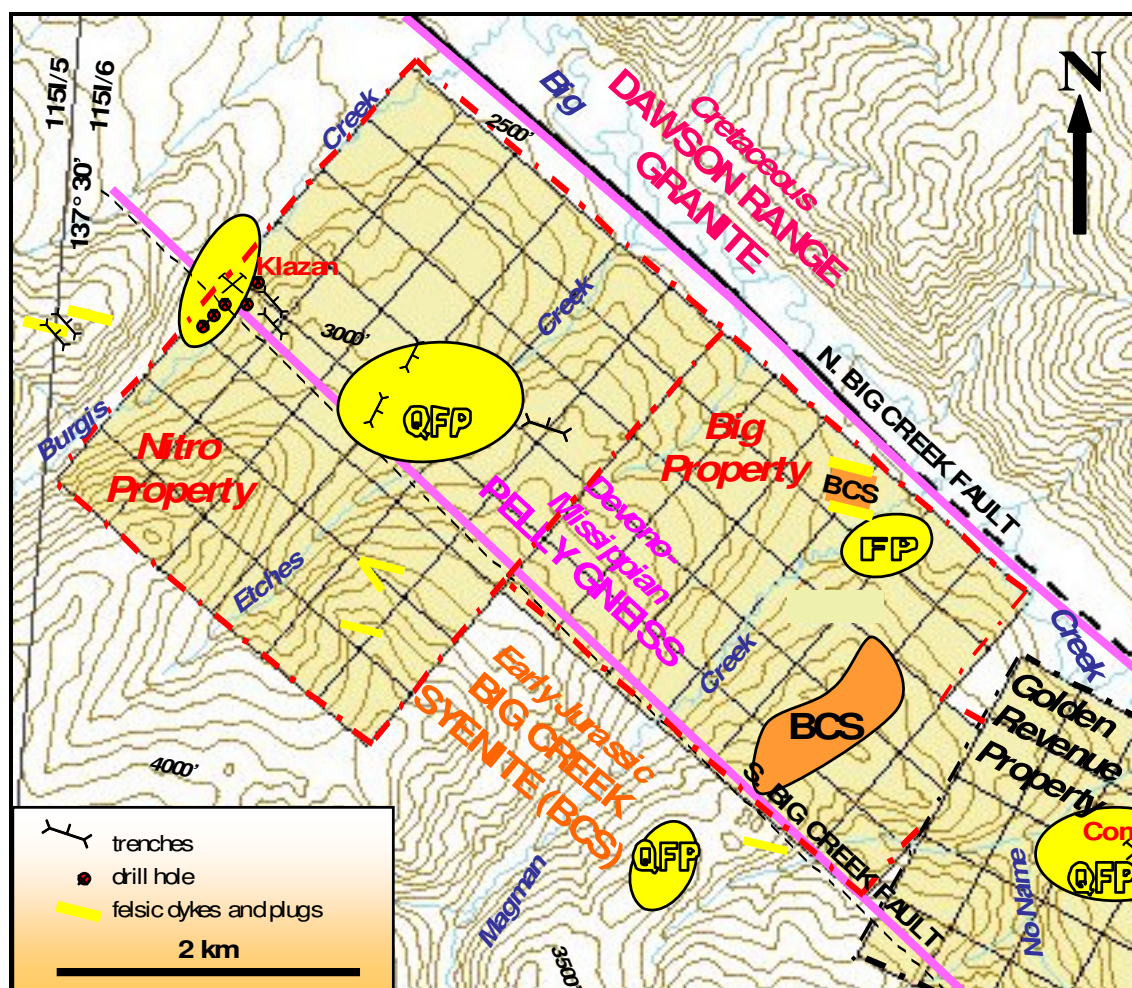


FIGURE 13: BIG and NITRO PROPERTIES

7.0 DEPOSIT MODEL

There are several deposit models present within the Freegold Project which lies within the 250 km long Dawson Range copper-gold-(molybdenum) and gold porphyry belt extending from Freegold Mountain into Alaska (*Figure 3*). Within this belt, significant porphyry style mineralization (Nucleus deposit on the Golden Revenue property, Klazan on the Nitro, Castle on the Glen) and related epithermal style mineralization is associated with the northwest to north-northwest trending Big Creek Fault, extending from Freegold Mountain in the southeast to the Casino Deposit in the northwest. Associated deposit types of the porphyry model include skarn (Guder showing - Augusta zone on the Goldstar property), porphyry gold, low sulphidation and high sulphidation epithermal systems, polymetallic veins (Tinta Hill) and sulphide mantos and replacements.

7.1 Tinta Hill

The deposit model for the Tinta Hill Deposit is the intrusion hosted, copper-gold enriched polymetallic vein type. Similar deposits include the Beaverdell camp in British Columbia and Creede, Colorado, USA. The Keno Hill camp is an example of a clastic metasediment-hosted silver-lead-zinc enriched polymetallic vein deposit model. Commodities include Ag, Pb, Zn (Cu, Au, Mn). Similarities exist to the orogenic type (Pogo Deposit in Alaska) and the intrusion-related gold pyrrhotite vein model such as at the past producing Snip Mine in northern British Columbia.

The following characteristics of the intrusion hosted polymetallic vein deposit model is primarily summarized from Lefebure and Höy, editors, (1996).

Mineralization typically occurs as sulphide-rich veins containing sphalerite, galena, pyrite, silver and sulphosalt (tetrahedrite-tennantite) minerals, chalcopyrite, arsenopyrite and stibnite, in a carbonate and quartz gangue $\pm$ specular hematite, hematite, barite and fluorite. Silver minerals often occur as inclusions in galena and native gold and electrum occurs in some deposits. Gold grades are generally low given the amount of sulphides present. Some veins contain more chalcopyrite and gold at depth.

Wall rock alteration in volcanic and intrusive host rocks is argillic, sericitic or chloritic and may be quite extensive.

Regional faults, fault sets and fractures are an important ore control, although veins are typically associated with second order structures. In igneous rocks the faults may relate to volcanic centers. Significant deposits are restricted to competent lithologies. Dikes are often emplaced along the same faults and in some camps are believed to be roughly contemporaneous with mineralization. Some polymetallic veins are found surrounding intrusions with porphyry deposits or prospects.

Individual vein systems range from several hundred to several million tonnes grading from 5 to 1500 g/t Ag, 0.5 to 20% Pb and 0.5 to 8% Zn. Copper and gold are reported in

less than half the British Columbia occurrences, with average grades of 0.09% Cu and 4 g/t Au. The veins usually support small to medium-size underground mines. Larger polymetallic vein deposits are attractive because of their high grades and relatively easy beneficiation. They are potential sources of cadmium and germanium.

7.2 Goldy, Goldstar, Rage, Seymour, Happy and Golden Revenue

The deposit model for the Goldy, Goldstar, Seymour and portions of the Rage, Golden Revenue and Happy properties is the low sulphidation epithermal gold model with gold-silver veins and stockwork zones similar to the style of mineralization at the Midas Mine of Franco Nevada in Nevada, the El Penon Mine of Meridian Minerals in Chile, and the former Baker and Cheni Mines in the Toadoggon District of British Columbia.

Mineralization is typically volcanic hosted, in back-arc tectonic settings (*Cooke and Simmons, 2000; Corbett and Leach, 1999*). Gold-silver mineralization in these deposits is associated with a variety of quartz vein textures and grain sizes. Included are chalcedonic to coarse-grained quartz occurring in banded, saccharoidal, comb, and bladed carbonate-replacement vein textures. These gold deposits typically contain high-grade sections, often with significant silver content, high silver to gold ratios, “clean” metallurgy, and good recoveries.

“Bonanza-grade” precious metal (gold and silver) values have been returned from the Goldy, Goldstar, Rage, Seymour and Golden Revenue properties within the Freegold Project and at the adjacent La Forma Mine. Low-grade, bulk tonnage mineralization has been intersected at the Nucleus deposit on the Golden Revenue property within the Freegold Project and on the nearby Antoniuk deposit held by FM Resources Corp. There is excellent potential to uncover additional both high-grade and bulk tonnage mineralization.

Economic low sulphidation epithermal deposits are usually mined by a combination of open pit mining and underground operations with conventional cyanide milling processing, with moderate daily tonnage production.

7.3 Rage, Glen, Happy, Golden Revenue, Big and Nitro

The deposit model for the Glen, Big, Nitro and portions of the Rage, Happy and Golden Revenue properties is the bulk-mineable plutonic hosted, calcalkaline porphyry copper±molybdenum±gold model. Examples include Casino in Yukon, Highland Valley Copper and Gibraltar in British Columbia and Chuquicamata, La Escondida and Quebrada Blanca in Chile. Commodities are copper, molybdenum and gold in varying quantities with minor silver in most deposits. The following characteristics of the calcalkaline porphyry copper±molybdenum±gold deposit model are primarily summarized from Panteleyev, (1995).

Mineralization typically occurs as sulphide-bearing veinlets, fracture fillings and lesser disseminations in large hydrothermally altered zones (up to 100 ha in size) with quartz

veinlets and stockworks, commonly wholly or partially coincident with intrusion or hydrothermal breccias and dyke swarms, hosted by porphyritic intrusions and related breccia bodies. Sulphide mineralogy includes pyrite, chalcopyrite, with lesser molybdenite, bornite and magnetite. Two main ages of mineralization are evident in the Canadian Cordillera, Triassic to Jurassic (210-180 Ma) and Cretaceous to Tertiary (85-45 Ma).

Alteration generally consists of an early central potassic zone that can be variably overprinted by potassic (potassium feldspar and biotite), phyllic (quartz-sericite-pyrite), less commonly argillic and rarely, advanced argillic (kaolinite-pyrophyllite) in the uppermost zones.

Regional faults are important in localizing the porphyry stocks with fault and fracture sets (especially coincident and intersecting multiple sets) an important ore control. Other ore controls include internal and external igneous contacts, cupolas, dyke swarms and intrusive and hydrothermal breccias.

British Columbia porphyry copper±molybdenum±gold deposits contain 115 mt of 0.37% Cu, 0.01% Mo, 0.3 g/t Au and 1.3 g/t Ag, from median values for 40 deposits with reported reserves. Porphyry deposits contain the largest reserves of copper, almost 50% of the gold reserves in British Columbia and significant molybdenum resources. Associated deposit types include skarn, porphyry gold, low and high sulphidation epithermal systems, polymetallic veins and sulphide mantos and replacements.

8.0 MINERALIZATION

8.1 Tinta Hill

The Tinta Hill property covers the Tinta Hill silver-gold deposit documented by the Yukon Geology Program as Minfile 115I 058 (*Deklerk and Traynor, 2004*). The main mineralized zone consists of quartz-carbonate veins confined to a strong northwest trending (300-335°), vertically to steeply north dipping, 30m wide shear zone primarily hosted by granodiorite and minor amphibolite. Sulphide mineralogy primarily includes galena and sphalerite with minor chalcopyrite, tetrahedrite and pyrite. Pyrite, sphalerite, galena and chalcopyrite also occur as veinlets and disseminations in both the hangingwall and footwall. Anglesite, malachite and azurite occur in the oxidized portions of the veins. The veins have well-defined walls and vary from 0.5 to 3m wide (*Morin et. al., 1977, Tough, 1974 and Bostock, 1936*). The main vein has been traced for 915m along strike on surface (*Deklerk and Traynor, 2004*).

The main mineralized shear zone has been identified as a pinch-and-swell structure extending over a length of some 3,500m and open at both ends (*Ferguson, 1988*). The average true thickness of the mineralized zone encountered in diamond drill holes is 1.6m and on surface 0.9m, with width variances of a few inches to 2m (*Ferguson, 1988*).

Weak potassic, phyllic (quartz-sericite-pyrite) and clay alteration envelopes surround the veins (*Deklerk and Traynor, 2004 and Ferguson, 1988*). Hematization (calcite-hematite veinlets, fractures and flooding), chloritization (with minor epidote) and zones of strong K-feldspar flooding occur peripherally (*Ferguson, 1988*).

A second major vein system appears to parallel the main vein, approximately 50m to the north, near the top of Tinta Hill, (*Ferguson 1988*). Previous trenching in this area encountered a shear zone containing variable amounts of galena and sphalerite (*Tough, 1974*). It is also reported that two drill holes on an anomaly connecting the Tinta Vein zone with an anomaly to the north revealed a mineralized zone comparable in width and tenor to the Tinta Vein zone and other sub-parallel electromagnetic conductors are indicated to the south of the main zone (*Tough, 1981a*).

8.2 Goldy

The Goldy property, approximately 3 km southeast of the past producing La Forma Mine and 2 km east of the Antoniuk deposit (*see Figure 4*), covers the Emmons Hill showing and Whale prospect as documented by the Yukon Geology Program as Minfile Numbers 115I 055 and 115I 112 (*Deklerk and Traynor, 2004*). The Emmons Hill occurrence is covered by the Dart claims and the Whale prospect is covered by the Goldy claims. Two additional showings occur on the Goldy claims, the Goldy or Goldy Main showing, located 700m southeast of the Whale prospect, and the Forbes Creek showing, approximately 800m southeast of the Goldy (*Figure 6*).

The Emmons Hill showing, on the Dart claims, covers a complex northeast trending multi-episodic quartz carbonate vein $\pm$ sulphides, with various stages of brecciation and mineralization, on Emmons Hill, hosted by the basement Paleozoic metasedimentary rocks of the Yukon-Tanana Terrane but associated with Cretaceous quartz feldspar porphyry dykes. Sulphide mineralogy includes pyrite, pyrrhotite, arsenopyrite, sphalerite, galena and stibnite. Samples from the original workings from 1936, a 28m shaft and two crosscuts, assayed up to 24.0 g/t Au, 5.5 g/t Ag and 3.6% Sb. Shallow reverse circulation drilling of the showing returned maximum values of 2.8 g/t Au over 1.5m from NRF 88-7.

Exposure is extremely poor on the Dart claims but soil geochemical anomalies in gold, copper, antimony (Sb) and molybdenum have been identified. A gold-antimony-silver-mercury-barite association is evident on the claims suggestive of an epithermal vein setting. The showing is poorly understood and may have been drilled in the wrong direction. It may be continuous with mineralization exposed at the Goldy showing.

The Whale Vein on the Goldy claims consists of quartz healed breccia zones and fractures, with minor blue-grey quartz veins containing fine grained pyrite and arsenopyrite, hosted by a white quartz feldspar porphyry dyke that intrudes the Big Creek syenite. Vuggy and chalcedonic quartz is present, often cementing fragments of the dyke. The vein trends 100°, averages approximately 8m wide and has been traced

for 80m along strike. Reported assays of 12.3 and 6.9 g/t Au were obtained across 9.1m, but more recent results returned 815 ppb Au, 9920 ppm As over 4m (*Edison, 1988*).

The Goldy showing, 700m to the southeast of the Whale prospect, consists of a large zone of silicification, alteration and sulphide dissemination hosted by a highly altered porphyritic dacite at the contact of the Big Creek Syenite and basement schists of the Yukon-Tanana Terrane. The altered dacite unit is apparently zoned outwards from a small (8 x 40m) central core of intense silicification hosting blue-grey quartz veins (containing the highest gold values), through an intermediate zone of very strong silicification, to a large outer zone of strong carbonate alteration accompanied by weak to moderate quartz vein stockwork. The showing has been traced over a 200m by 50m area, on the western side of Carpenter Creek (*Schmidt, 1988*).

Previous results from the Goldy include 1.61 g/t Au across 44m, including 12.7 g/t Au across 5m from trenching and 7.5 g/t Au over 2m; 4.5 g/t over 2.7m; and 4.6 g/t Au over 6m from drilling (*Schmidt, 1988*).

Considerable previous trenching was undertaken on the Forbes Creek showing, exposing chalcedonic quartz stockwork similar to the Goldy over a 25m strike length. Previous sampling returned 1.1 g/t Au with >1000 ppm As over 10m (*Edison, 1988*).

8.3 Goldstar

The Goldstar property, immediately to the west of the past producing La Forma Mine and the Antoniuk deposit (*see Figure 4*), covers the Guder deposit, Red Fox prospect and part of the Elephant anomaly as documented by the Yukon Geology Program as Minfile Numbers 115I 053, 115I 052 and 115I 120 (*Deklerk and Traynor, 2004*).

The Guder deposit covers the gold-bearing Margarete vein system and the Augusta gold bearing skarn.

The west-northwest trending, steep north dipping Margarete vein system has been traced for 350m along strike on surface but the southeastern extension appears to be offset by right-lateral faults through the Kirsteen and Augusta showings, giving a possible total strike length of more than 1.5 km. The vein system consists of quartz-carbonate stringers and veinlets, with minor sulphides, hosted by a 3.3m wide zone of intense argillic alteration. The sulphides consist of pyrite with lesser arsenopyrite and chalcopyrite. The vein cuts the metamorphic basement rocks and the mid Cretaceous Casino granodiorite and appears to be intimately associated with probable late Cretaceous quartz feldspar porphyry dykes (*Main, 1989*).

The Vindicator Vein at the Red Fox prospect, 1 km to the northwest, may also represent an extension of the Margarete Vein. The Vindicator Vein has been traced for 30m and contains lenses of galena with minor sphalerite and chalcopyrite.

Limy members of the metasedimentary basement rocks have been altered to magnetite-epidote-diopside-garnet-calcite skarn. The Main skarn band lies approximately 100m north of the Margarete Vein, is 30-70m wide and has been traced for 500m. At the Augusta showing, 350m southeast of the Main Band, 1-5m wide pods of magnetite skarn can be traced for 100m. Vein faults are evident within the zone, which may represent the southeastern strike extent of the Margarete vein system.

The Cabin Vein lies about 250m south of the Margarete Vein. In 1969 an intensely weathered and leached zone, 365m x 485m, was outlined west of the Cabin Vein, centred on an east-northeast trending felsic porphyry breccia (*Sevensma, 1973*). Similarities have been drawn to the Antoniuk Deposit, 4 km to the southeast (*Main, 1989*).

Other showings on the property include the Porcupine Road and Liberty and 1935 Shaft Zones. The Porcupine Road Zone consists of a large clay-sericite and locally silicified alteration zone hosted by fractured granodiorite with 2 mm to 20 cm wide quartz and quartz breccia veins, (with altered wallrock clasts) trending 110°, with a near vertical dip. Epithermal textures include the presence of thin dark grey-green chalcedony veins on quartz vein margins, cockscomb textures and occasional grains of pink barite in open spaces. The wallrock contains minor amounts of fine pyrite and some hematite staining. Narrow propylitically altered rhyolite or quartz feldspar porphyry dykes are also evident (*Robertson, 2005*).

In the Liberty Gulch area a distinct gossan is evident on the west side of the west fork of Liberty Gulch and two shafts from 1935 (1935 Shaft Zone) occur between the two branches of Liberty Gulch, as described by Bostock (1936a):

“Two shafts referred to here as the east and west shafts were examined. The west shaft was 8 feet deep and showed a vein 12 to 16 inches wide striking north 80 degrees west and dipping very steeply south. The wallrock is an altered granitic rock. The vein matter is quartz containing finely crystalline pyrite, but most of the sulphide originally present in the vein appears to have been leached out. Some limonite and some copper stain are also present. A small fault fracture along the vein contains gouge from which gold is said to have been panned. Fifty feet to the south of the west shaft is a parallel vein of blue-grey, fine-grained quartz and pyrite. The east shaft is approximately 300 yards east of the west shaft. At the time of the writer's visit the east shaft was filled with water. It is said to show a vein 7 feet 10 inches wide, striking approximately east. The vein matter on the dump is blue-grey quartz with pyrite.”

A recent examination of the area describes a north and south shaft about 35m apart with three more recent 25 to 75m long northwest trending cat trenches. Mineralization is reported to consist of quartz veining, associated alteration, locally heavy limonite and manganese staining and minor malachite and occasional scorodite staining after arsenopyrite. Dark chalcedony veinlets and cockscomb textures are common. Fine pyrite and sericite alteration of the matrix, with minor arsenopyrite was noted in the central trench (*Robertson, 2005*).

8.4 Rage

The Rage property covers the Granger prospect, as documented by the Yukon Geology Program as Minfile Number 115I 050 (*Deklerk and Traynor, 2004*) and the actual Stoddart copper-gold in soil anomaly (*Archer, 1982*).

At the Granger prospect gold occurs, with minor chalcopyrite, pyrite and trace molybdenum, in an 8m wide northwest trending shear zone and a 2m wide vein (20m to the east) cutting Cretaceous granodiorite and feldspar porphyry dykes. A highly oxidized gossanous breccia, characterized by 0.5 to 2 centimeter quartz fragments in a fine grained siliceous, gossanous matrix, has been uncovered in various trenches (*Edison, 1988*).

The Stoddart anomaly covers a 1150m by 425m copper-gold in soil anomaly associated with an area of mid-late Cretaceous intrusive activity consisting of a central porphyritic stock surrounded by a halo of northerly to northeasterly-trending porphyritic dyke swarms intruding Mesozoic syenite and granodiorite (*Archer, 1982*). Hypogene alteration zoning ranges from weakly developed potassic alteration in the stock, through concentric intermediate to advanced phyllic and argillic alteration zones within the surrounding dyke swarm to widespread but weakly developed propylitic alteration in the granitic country rocks. A partially developed pyritic halo occurs within the inner part of the propylitic alteration zone (*Archer, 1982*).

8.5 Glen

The property covers the Castle showing and a portion of the Elephant anomaly on the northwest flank of Freegold Mountain as documented by the Yukon Geology Program as Minfile Numbers 115I 051 and 115I 120 (*Deklerk and Traynor, 2004*).

The Castle porphyry body is poorly exposed but a 400m wide zone of silicified, kaolinized granodiorite has been uncovered, surrounded by a quartz stockwork with pyrite and chalcopyrite.

The southern portion of the property covers the northwestern extension of the Margarete vein system from the Goldstar property as it strikes downslope into Guder Gulch. Boulders of magnetite carrying free gold have been recovered from active placer mining operations in this gulch suggesting the possible occurrence of an Augusta-type gold bearing magnetite skarn in the headwaters. This area corresponds to the southeastern extent of the Elephant anomaly.

8.6 Seymour

The Seymour property covers a portion of the Elephant anomaly documented by the Yukon Geology Program as Minfile Numbers 115I 121 and 115I 120 (*Deklerk and Traynor, 2004*). The Stoddart anomaly is reported by the Yukon government to cover

the Northwest Zone gold in soil anomaly and does not relate to the actual Stoddart copper-gold soil anomaly.

Four showings have been discovered in the area of the Northwest Zone gold in soil anomaly, the Melissa, Amanda, Lucinda and Jilly-Bob, covering gold bearing quartz vein and disseminated and fracture-fill mineralization hosted by silicified metasedimentary rocks and adjacent quartz feldspar porphyry dykes. The Elephant anomaly covers a number of gold-silver-arsenic soil geochemical anomalies ranging up to 300 ppm Au, 3.4 ppm Ag, 1400 ppm As and 370 ppm Cu in the drainage basin of Guder Gulch. Quartz-chalcedony vein float with arsenopyrite occurs in Guder Gulch but the source has not been located.

The Melissa showing covers a zone of limonitic and manganiferous schist with minor northerly and southeasterly trending quartz veins, cut by feldspar porphyry dykes within the Northwest Zone gold in soil anomaly. The Lucinda showing, located in a rock cut about 600m east of the Melissa showing, comprises narrow crosscutting quartz vein and conformable skarn mineralization. The Amanda showing covers vein and skarn mineralization exposed in old bulldozer trenches and road cuts about 200 to 400m southeast of the Lucinda showing. The Jilly-Bob showing, discovered in 2002 along the road 800m north-northwest of the Lucinda showing, consists of 070°, moderate southeast dipping quartz veins, ranging from 0.1 to 1.8m wide, traced for 100m along strike. It lies adjacent to a porphyry dyke within the smaller of two aeromagnetic highs and uphill from a gold soil anomaly (*Eaton, 2004a*).

A 3m wide pyritic and limonitic shear zone trending 080°/85°S occurs in the floor of the Seymour Creek valley in the northwest part of the property.

Seymour Creek, the main drainage in the area, was placer mined in the 1980s and 1990s with reported production of 2,232 oz of gold (*Debicki, 1985, van Kalsbeek, 1991 and Mining Inspection Division, 1998*). Placer mining has also been undertaken on Guder Gulch, which transects the southern property area.

8.7 Happy

The Happy property was originally staked on gold-bearing quartz float discovered in the 1950's and documented by the Yukon Geology Program as the Happy prospect, Minfile Number 1151 106 (*Deklerk and Traynor, 2004*). The property also covers the eastern extension of the Revenue breccia pipe (see *Golden Revenue*). There are producing placer operations on two of the creeks draining the property, Boliden and Happy Creeks. A galena-sphalerite bearing showing discovered on the property by Yukon Revenue Mines in the late 1970's has yet to be located and may have been covered by current placer operations.

Quartz-arsenopyrite and quartz-carbonate veins, hosted by a felsite porphyry, have been uncovered along Happy Creek in the central property area (*Davidson, 1994*).

8.8 Golden Revenue

The Golden Revenue property covers the Revenue and Nucleus deposits as documented by the Yukon Geology Program as Minfile Numbers 115I 042 and 115I 107 (*Deklerk and Traynor, 2004*). The following discussion on the mineralization is primarily summarized from Becker, 2001.

In total, eleven zones of mineralization have been discovered on the property. All showings except the Meridian Zone (a galena-sphalerite vein) are of primary interest for gold and copper. Most are epigenetic and show evidence of open space filling suggestive of an epithermal setting. More porphyry style mineralization has been encountered in drillholes in the western Nucleus Zone.

All showings are strongly oxidized at surface. Only the Discovery Zone on the Revenue breccia pipe, contains significant copper at surface where it usually occurs as malachite and azurite. Elsewhere, copper has been almost completely leached from the upper part of the oxide zone. The intensity of copper leaching gradually decreases with depth and drilling has shown that a discontinuous blanket of supergene copper mineralization is developed at the base of the oxide cap in parts of the Nucleus and Discovery Zones. This supergene blanket ranges up to 50m thick and consists of chalcocite with minor covellite, azurite and malachite coating and occasionally completely replacing hypogene sulphide minerals.

Mineralization at the Golden Revenue property falls into two main categories, stockwork or breccia zones that have large tonnage potential but moderate to low grades (typically in the range of 0.3 to 2.0 g/t gold with trace to 0.3% copper) and higher grade veins which are erratically mineralized but often return 4 to 7 g/t gold over 1 to 6m widths with some intervals grading up to 65 g/t. Copper contents in the veins are usually low.

Stockwork or breccia mineralization occurs in the Nucleus, Discovery, and Granger Zones. The host rocks usually exhibit strong argillic alteration near surface and are cut by porphyry dyke swarms and associated faults. The best mineralization is normally found along the faults and within or immediately adjacent to the dykes. Drilling has shown that most of the argillic alteration is related to surface weathering. Hypogene alteration is relatively weak and is usually restricted to the wallrock alongside the dykes and faults. Unoxidized, stockwork or breccia mineralization typically consists of pyrite with minor chalcopyrite and/or arsenopyrite occurring on hairline fractures, as disseminations and in narrow quartz veinlets. The best stockwork-breccia mineralization the Discovery Zone is found along the south contact of the breccia unit, possibly associated with a fault zone in this area.

The wallrock at the Nucleus and Granger Zones consist predominantly of schist and gneiss while those at the Discovery Zone are comprised of the breccia unit and monzonite. Copper bearing carbonate minerals, carbonate gangue and scheelite are all abundant in the Discovery Zone but rare in the other zones. Sulphide content in unoxidized rocks is generally low but pods and lenses of nearly massive chalcopyrite and pyrite do occur in the Discovery Zone. Silver values from stockwork and breccia

mineralization are highest in the Discovery Zone. Elsewhere they are often less than the analytical detection limit, thus average silver to gold ratios cannot be reliably calculated.

Higher grade gold veins are present in the Nucleus, Discovery, Klaus, Gow, Vest Pocket and Whirlwind Zones. Although most veins strike north or northeast, a few trend easterly. All appear to dip steeply. Sulphide abundance in the veins differs greatly, ranging from nearly massive lenses of chalcopyrite and pyrite to structures containing only minor amounts of sulphide minerals. Similarly, gangue minerals range from quartz to quartz-carbonate to clay gouge. Scheelite and molybdenite are common accessory minerals in the Discovery Zone but are rare elsewhere. Arsenopyrite is found in several of the veins, and is sometimes accompanied by stibnite. Although elevated bismuth values are common, no bismuth bearing minerals have been identified in bedrock. Silver to gold ratios average about 5 to 1.

The Com porphyry copper anomaly, documented by the Yukon Geology Program as Minfile Number 115I 039 (*Deklerk and Traynor, 2004*) occurs in the western property area (see Figure 4). Malachite was detected, hosted by several small porphyry stocks and related dyke swarms (a similar environment to that at the Nucleus deposit Zone). Fluorite and scheelite have been reported from quartz float along Big Creek.

Creeks draining the Golden Revenue property have been explored for placer gold intermittently since the early 1900's. Most creeks are still active with the best results coming from Revenue Creek, which yielded 9,344 ounces between 1978 and 1998 (*Debicki, 1985, van Kalsbeek, 1991 and Mining Inspection Division, 1998*). The largest placer miner in the area has recently moved his main operation from Revenue Creek to Mechanic Creek, which drains the Nucleus Zone. Reported production from Mechanic Creek is only 461 ounces mostly from the middle part of the drainage, which lies upstream from the known bedrock gold occurrences (*Dumala, 2005*).

The placer gold commonly occurs as fragile wires and crystalline aggregates suggesting it is relatively near source. Heavy minerals associated with the gold include magnetite, pyrite, barite and scheelite. Tetradymite (a bismuth-tellurium sulphide), gold-bismuth±iron sulphides, native bismuth and maldonite (Au_2Bi) are reported in heavy mineral concentrates from Revenue Creek (*Cathro and Main, 1986 and Main, 1989*).

8.9 Big

There is no reported mineralization on the Big property but exposure is extremely limited.

8.10 Nitro

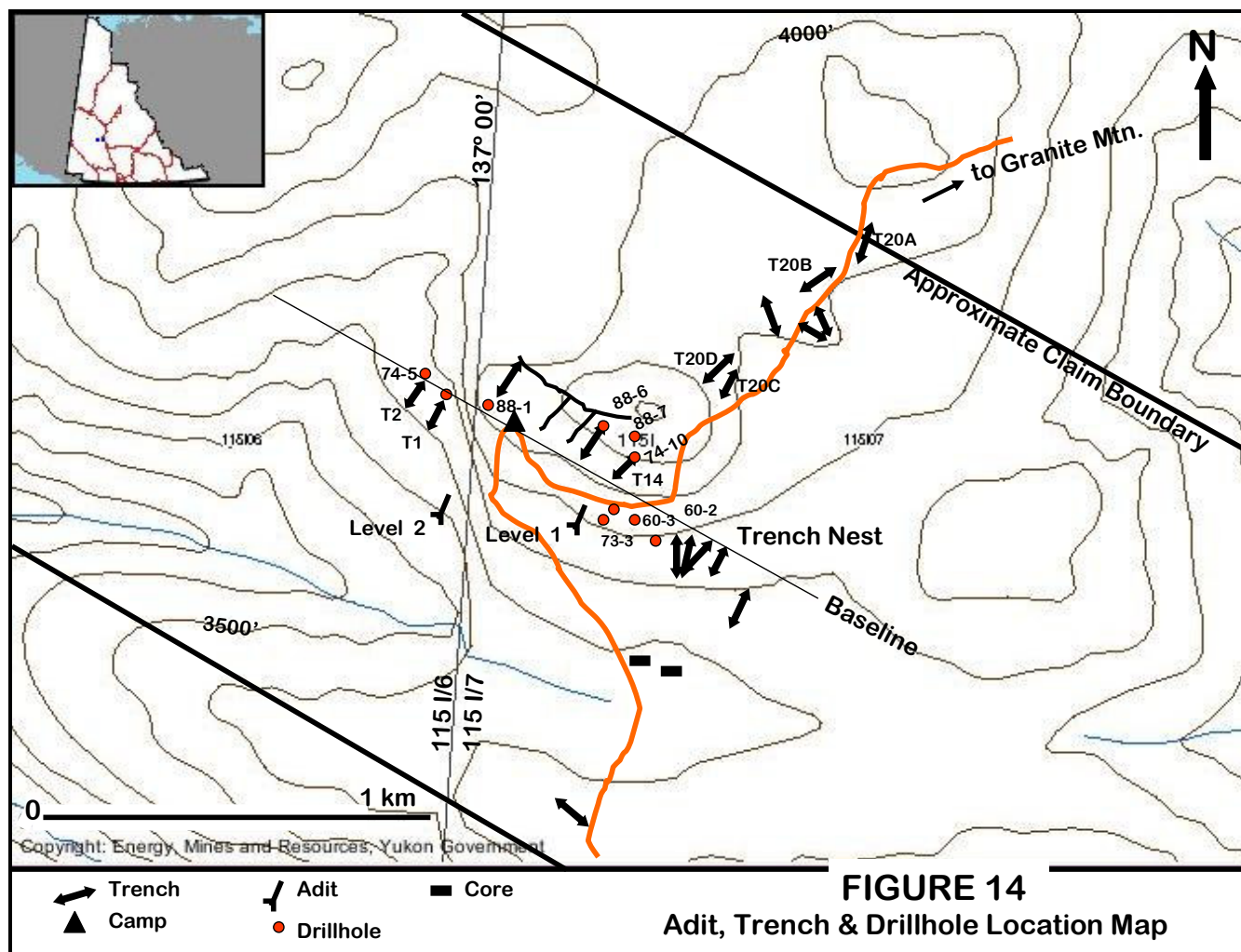
The Nitro property covers the Klazan porphyry molybdenum-copper-(gold-silver) prospect, documented by the Yukon Geology Program as Minfile Number 115I 038 (*Deklerk and Traynor, 2004*). The rhyolite surrounding an altered feldspar porphyry stock on the western property area is leached, brecciated, quartz veined and mineralized with disseminated pyrite, minor molybdenite, galena and sphalerite.

9.0 EXPLORATION

Exploration within the Freegold Project, undertaken from 1930 to present, has involved approximately 990m of underground development (primarily on Tinta Hill), 23,000m of drilling (largely diamond drilling) in approximately 250 holes (predominantly on Golden Revenue and Tinta Hill), extensive mechanized and hand trenching, rock and soil geochemistry, and geophysical surveys (electromagnetic, magnetic and induced polarization). The exploration work is detailed below separately for each of the properties within the project.

9.1 Tinta Hill

Exploration on the Tinta Hill property has involved approximately 939m of underground development, 4,000m of diamond drilling in 47 holes, extensive bulldozer trenching, rock and soil geochemistry, and VLF-EM electromagnetic geophysical surveys. The previous work is summarized below under the respective sections and shown on Figure 14 below.



9.1.1 Geochemistry

A total of three grid soil surveys were completed on Tinta Hill between 1966 and 1973. The latest program (the 1973 program by Exeter) consisting of 271 soil samples over a 2,100m by 600m area and assayed for silver, lead, copper and gold, outlined an anomaly centered on the Tinta 2 and 4 claims along the main mineralized shear zone (*Tough, 1974*).

9.1.2 Geophysics

Three VLF-EM electromagnetic geophysical surveys were completed on the property between 1966 and 1974, outlining the main mineralized shear zone. A total of 34 line miles of VLF-EM surveying carried out in 1973 and 1974 by Exeter (Tinta Hill Mines Ltd.) also outlined conductors north and south of and subparallel to the main mineralized shear zone (*Tough, 1974*).

9.1.3 Trenching

Numerous historic trenches are evident on the property with six trenching programs undertaken between 1932 and 1994, primarily concentrating along the main mineralized shear zone, which parallels the baseline. Trenches have been located in 3 separate areas, along the baseline, north of the baseline, and on the access road to Granite Mountain. The “Trench Nest” refers to multiple trenches between 19+00E to 25+00E, directly south of the baseline. Trench descriptions, locations and results are best documented in Harris (2003), Craig (2002) and Tough (1973).

The main zone was traced for 915m in trenches and a shear zone was encountered containing variable amounts of galena and sphalerite approximately 50m to the north of the main vein, near the top of Tinta Hill (*Tough, 1974*).

9.1.4 Drilling

Five drill programs of BX to BQ size core, totaling 3,558.6 metres in 41 holes, were completed on the Tinta Hill Property between 1960 and 1988, primarily testing the horizontal strike and to a lesser degree the dip extensions of the main Tinta Vein zone. In addition, Ferguson (1988) refers to a 1982 drill program by Silver Tusk Mines Ltd. and Panther Mines Ltd. with 295.4m of diamond drilling in three holes on the main zone and three additional holes testing other anomalies. No additional information was located on this program. Most of the core is stored on the property in varying states of disrepair.

Table 3 summarizes the true width intercepts from the 1960, 1973, 1974 and 1976 drilling. Assay results were not reported and can not be located from the 1988 drilling, although samples were reportedly sent to Bondar Clegg for analysis and split intervals are evident in the 1988 core, which is stored at the Government Core Library in Whitehorse (see *Ferguson, 1988*). Ferguson reports that “mineralization was observed in every hole”.

Table 3: True width intercepts from 1960, 1973, 1974 and 1976 drilling

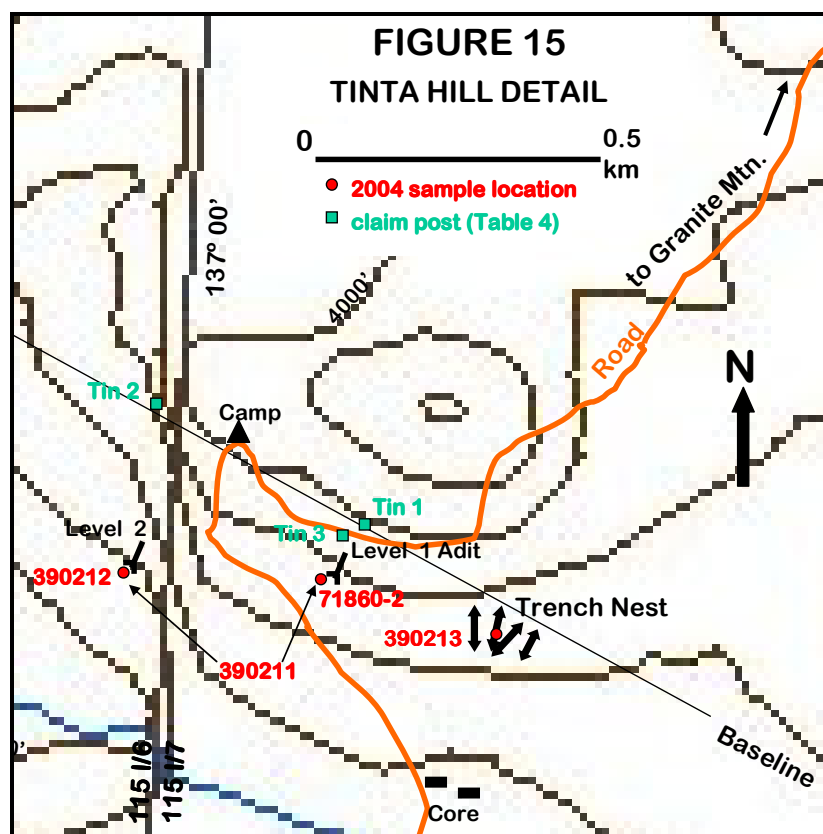
DDH Hole	true width (feet)	Au oz/ton	Ag oz/ton	Pb %	Zn %	Cu %
60-1	3.9	0.070	6.05	11.18	10.37	0.20
60-2	5.4	0.078	5.19	3.25	5.01	0.49
60-3	7.5	0.039	1.64	1.76	2.76	0.08
60-4	5.7	0.182	2.81	1.17	2.57	0.77
60-5	4.6	0.065	5.89	4.85	3.25	0.38
73-1	4.6	0.292	3.00	2.70	5.96	0.62
73-2	3.9	0.073	1.77	1.57	5.12	0.47
73-3	5.4	0.022	1.66	1.55	3.33	0.27
73-4	5.3	0.031	1.05	1.29	3.8	0.61
74-2	5.7	0.09	14.50	14.10	17.63	0.18
74-3	5.0	0.076	1.10	0.24	1.59	0.50
74-4	5.3	0.031	1.49	0.15	0.17	0.95
74-5	3.5	0.02	0.39	0.13	0.15	0.69
74-6	1.8	0.02	1.06	0.10	<0.05	0.05
74-7	2	0.005	0.53	0.10	0.30	0.04
74-8	Vein not intersected – collared on vein.					
74-9	No intersection – hole abandoned at 71' due to cave.					
74-9A	5.2	0.11	2.55	1.05	1.82	1.06
74-10	6.4	0.134	9.53	3.49	2.15	1.07
74-11	2.5	0.02	1.40	1.15	2.00	0.03
74-12	8.1	0.08	10.70	11.25	21.30	0.20
74-13	4.1	0.015	1.45	0.62	1.63	0.04
74-14	7.2	0.022	1.83	2.49	4.01	0.04
	3.5	0.03	0.73	1.05	2.10	0.03
	3.5	tr	0.72	0.70	1.20	0.01
74-15	Was not on the main zone – no mineralization intersected.					
74-16	4.3	0.09	13.20	8.20	8.80	0.34
	2.3	0.02	1.70	1.08	3.20	0.08
74-17	4.0	0.053	2.10	2.39	3.29	0.08
	4.4	0.03	0.41	1.32	1.76	0.02
	5.7	0.10	20.30	23.03	13.00	0.23
74-18	1.7	0.06	1.50	3.12	3.88	0.10
	4.2	0.023	5.25	4.86	4.35	0.09
74-19	9.4	0.010	3.16	2.06	5.06	0.07
76-1	2.20	0.044	1.03	0.56	1.39	0.05
	4.30	0.010	2.76	2.73	7.18	0.09
76-2	Abandoned at 24m due to water loss.					
76-3	12m of low grade mineralization, testing depth extent.					

9.1.5 Underground Development

A total of 939m of underground development has been conducted on the property, with 516m of drifting and crosscutting in the Level 1 Adit (3900' elevation) and 423m in the Level 2 Adit (3750' elevation), which is situated 366m west and 45.7m lower in elevation than Level 1. The work was completed by Silver Tusk Mines Ltd. and Panther Mines Ltd. from 1980 to 1981 (*refer to Tough, 1981a, 1981b*). Both adits were driven into the hill at an azimuth of 032°. Both levels were mapped (*Figures 7 and 8 on pages following*) and the chip sampling procedure was designed and overseen by D.D.H. Geomanagement Ltd., Vancouver British Columbia in 1981. Approximately 880 samples were assayed with acceptable sampling procedures outlined and complete chip sample results tabulated in Levasseur, 1982.

The site was visited by the author in 1983 at which time the Level 2 Adit was inaccessible. The Level 1 Adit was accessible at this time and remains partly accessible.

The Level 1 Adit intersected 94 m of vein grading 6.8 g/t Au, 164.6 g/t Ag, 1.0% Cu, 5.6% Pb and 13.2% Zn over an average width of 0.76m. The Level 2 Adit intersected 31m grading 7.54 g/t Au, 120 g/t Ag, 0.8% Cu, 1.3% Pb and 3.8% Zn over an average width of 0.6m, plus 35.7m grading 27.8 g/t Au, 696.0 g/t Ag, 3.6% Cu, 6.5% Pb and 2.8% Zn over an average width of 0.5m (*Deklerk and Traynor, 2004*). Detailed chip sample results for both levels are completely detailed in Levasseur, 1982.



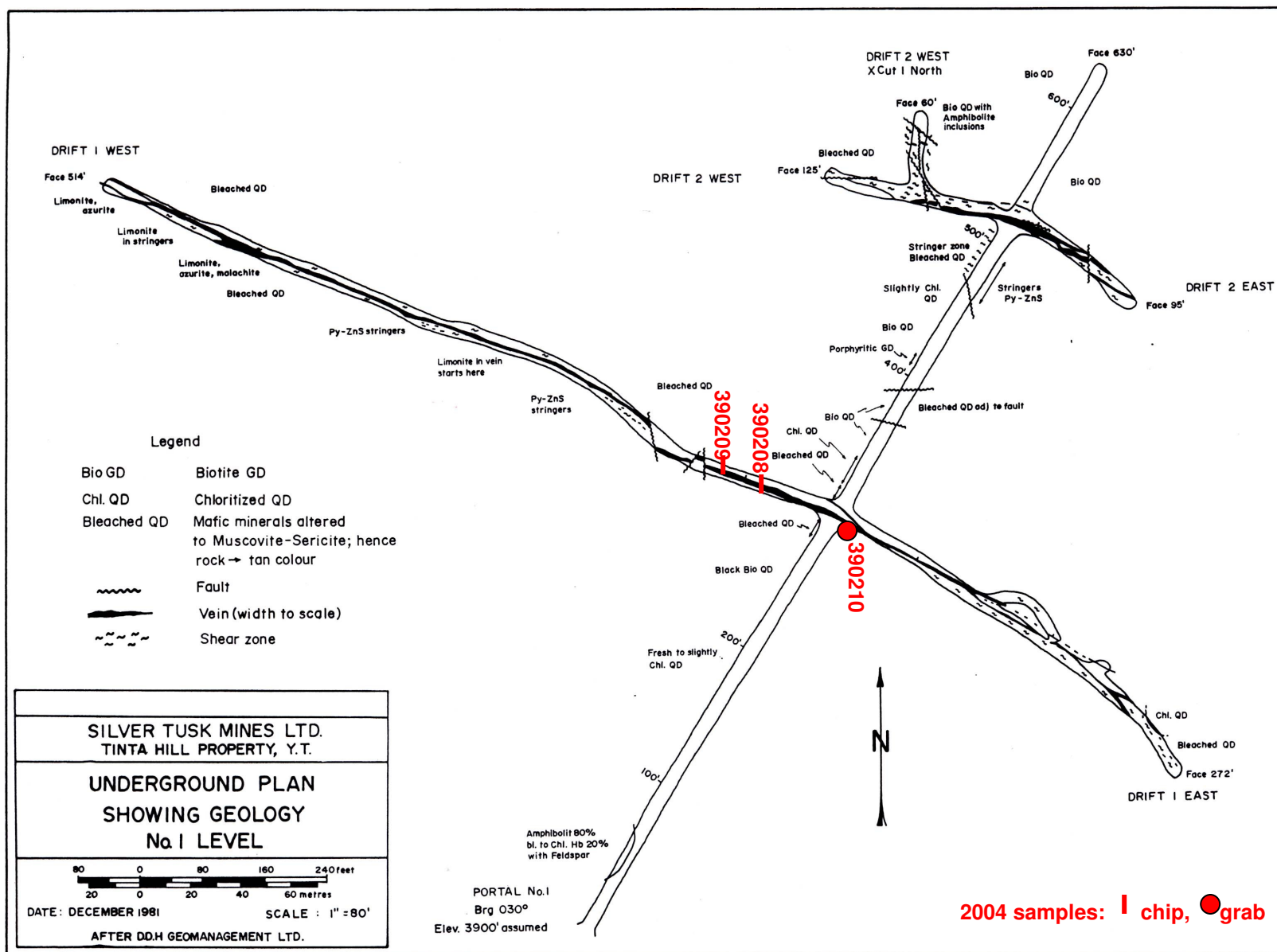
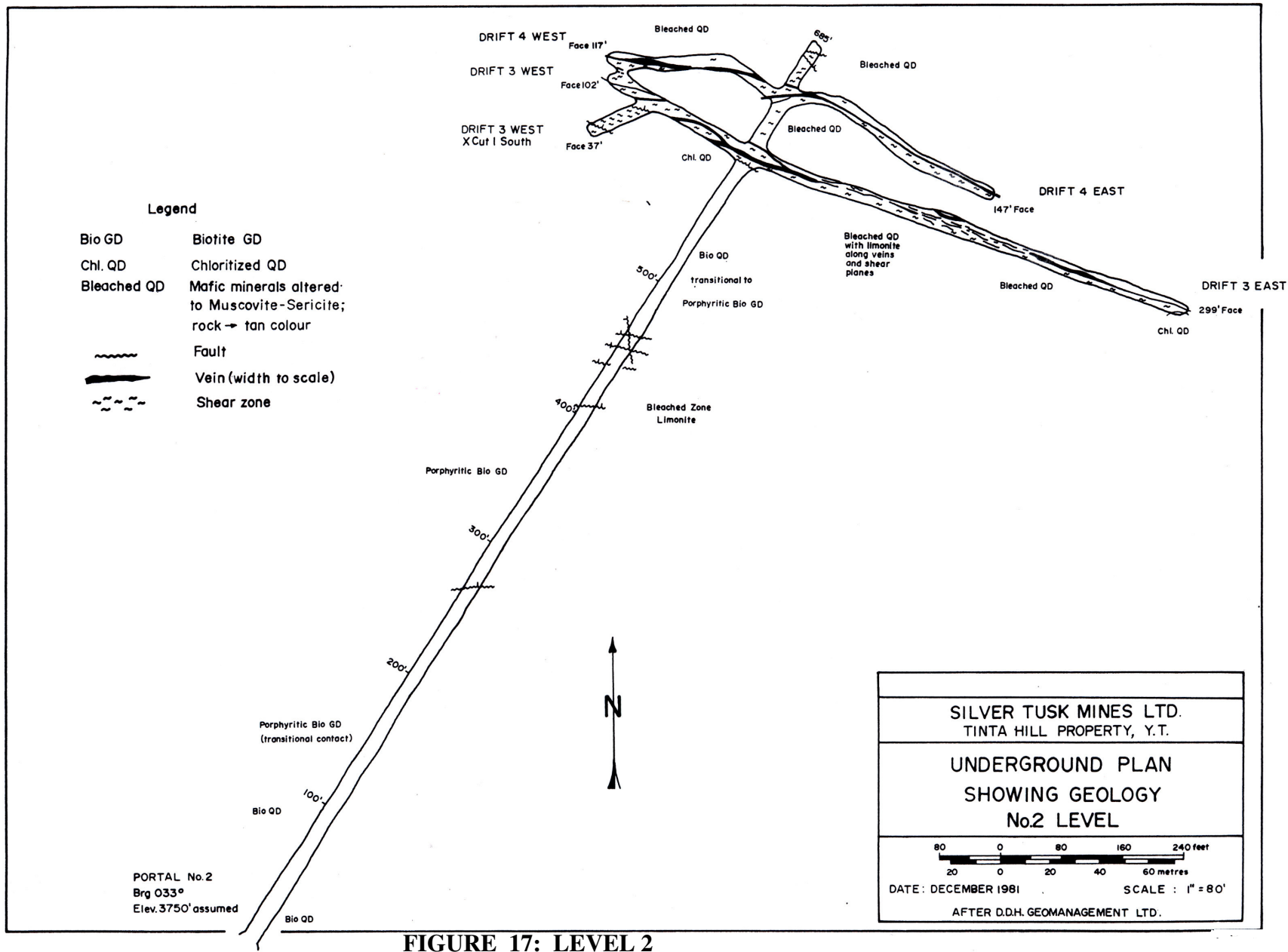
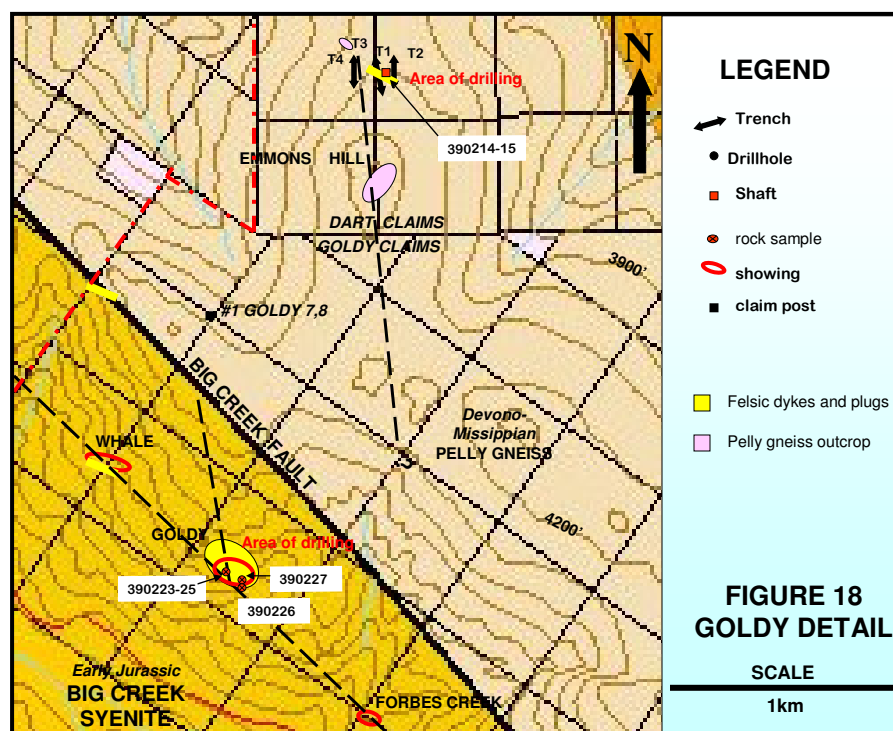


FIGURE 16: LEVEL 1



9.2 Goldy

Exploration on the Goldy property has involved approximately 51m of minor underground work, 278.1m of diamond drilling in 4 holes and 467.9m of reverse circulation drilling in 12 holes, mapping, rock and grid soil sampling, limited mechanized and hand trenching (hindered by permafrost), and induced polarization and electromagnetic (EM) geophysical surveys on the Dart claims in the northern property area and 1,130m of diamond drilling in 14 holes, extensive mechanized trenching, mapping, and rock and soil geochemistry on the Goldy claims in the southern property area. The previous work is summarized below under the respective sections and shown on Figures 18-20.



9.2.1 Geochemistry

A total of three grid soil surveys were completed on the Dart claims between 1970 and 1979. Small geochemical sampling programs were undertaken by Tanzilla Exploration Limited in 1970 and by Norwich Resources in 1973. Results of these surveys could not be located. A geochemical survey by Noranda in 1979 at 100m intervals produced a weak zinc anomaly approximately coincident with the geophysical anomaly discussed below (*Webster 1986*).

Two grid soil surveys were completed on the Goldy claims in 1986 (815 samples at 25-50m spacings) and 1987 (1600 samples). A large 500m by 400m gold - arsenic anomaly was outlined north of the main trench complex with values ranging up to 660 ppb Au. This anomaly appears to be part of an overall northward trending zone of anomalous samples extending from Seymour Creek, covering the known mineralization along Forbes Creek, extending to Emmons Hill, a distance of about 3 km (*Schmidt, 1988*). Other anomalous areas were delineated on the north side of lines L1W to L4W, along the road at the bottom of line 34E and two isolated anomalies (> 900 ppb Au) at L6E/0+50S, unsuccessfully explored by the CP trenches in 1987, and a second found at L27 E/3+75 to 4+00N with gold values of 968 and 310 ppb (*Schmidt, 1988*), which has not been followed up.

9.2.2 Geophysics

A small 3.6 line km induced polarization and electromagnetic geophysical survey was completed on the property in 1979 in the Emmons Hill shaft area by Noranda Exploration Limited. The survey outlined a weak, narrow north-northwest trending coincident electromagnetic high, high percent metal factor and resistivity low anomaly in excess of 350m that extends across the old shaft and may represent a structural feature (*MacDonald, 1980*).

9.2.3 Trenching

Five limited trenching programs were undertaken on the Dart claims between 1935 and 1986, primarily concentrated in the shaft area of the Emmons Hill showing. Hand trenching was conducted in 1935 by the original prospectors and additional minor trenching in 1970 by Tanzilla Exploration Limited. Noranda Exploration Limited excavated three bulldozer trenches in 1981, hand trenching in 1985, involving two pits and two trenches in the vicinity of the shaft, and bulldozer trenching in 1986. The highest value from the 1985 program was 70 ppb Au associated with quartz veinlets. The 1986 trenching program was hindered by permafrost and failure to reach bedrock.

More extensive trenching, with five programs completed between 1933 and 1988, was conducted on the Goldy claims, concentrated on the three known showings, the Whale, Goldy or Goldy Main, and Forbes Creek. A summary of the trenching is tabulated below.

Trenching in the Goldy area has returned significant gold-arsenic results including 1.6 g/t Au across 44m and 12.6 g/t Au over 2m and outlined a general north-south trending structure that may control mineralization. Other significant results have been obtained from the Forbes (1.2 g/t Au over 10m) and southwest of the Whale Exposure (1.9 g/t Au).

TABLE 4: Trench specifications and results – Goldy

Trench Name	Location	year	Size m	Az (°)	Result Summary
Whale Exposure	L3E / 5S	1987	80x8	100	815 ppb Au, 9920 ppm As/ 5m
L3 Trench	L 3E/ 9+40S	1987	25x1	142	1920 ppb Au
L5 Trench	L 5E/ 10+75S	1987	10x1	80	no significant results
Goldv Wide 1	BL @L4E	1985	115x15	110	rusty breccia with 25 ppb Au
Goldv Wide 2	BL @L4E	1985	80x15	110	rusty breccia with 77 to 240 ppm As
Lona	between Goldy & Rogers	1985			no significant results
Roger's Trench	2N/L6-8E	1985	45x5	050	2m quartz; max. 180 ppb Au, >1,000 ppm As
CP East	L6E / 0+50S	1987	25x2.5	II L	70 ppb Au, 578 ppm As / 5m on soil high
CP West	L6E / 0+50S	1987	30x2.5	360	100 ppb Au / 5m
Whale	L6E / 3+40S	1987	5x2		quartz vein breccia, py - 220 ppb Au /2m
NA Upper	L8E/ 6+50N	1987	28x2.5	II L	240 ppb Au / 5m
NA Lower	L8E/ 6+50N	1987	25x2.5	II L	no significant results
Goldy A	BL @L12-1350E	1985	40x5	040	1.75 g/t Au, >1,000 ppm As / 5m
Goldy B	BL @L12-1350E	1985	30X5	060	3.1 g/t Au, >1,000 ppm As / 5m
Goldy C	BL @L12-1350E	1985	100X5	060	200 ppb Au, >1,000 ppm As
Goldy Main (2)		1986	2-60x5	010+20	1.6 g/t Au / 44m; 12.6 g/t Au /2m
Goldv Hoe (9)	BL / L12-13E	1987	x1.2		11.2 g/t Au/2m
87-10	12E/ 4+85N	1987	40x2.5	360	>2000 ppm As in rock, 3.3 g/t Au in soil
87-M	BL / L13E	1987	60x1.2	NE	4.2 g/t Au/ 14m; repeat 1.85/ 16m
88-1 to -5 (5)	12E/ 4+85N	1988	x0.9	E,NW	0.55 g/t Au/ 20m in 88-4
L 12	L12E / 2+55N	1987	40x5		rusty dacite porphyry with 40 ppb Au
Zorro 1	200m W of Forbes	1986	100x5	60-115	95 ppb Au, >1,000 ppm As
Zorro 2	200m W of Forbes	1986	85x5	95-115	quartz breccia -170 ppb Au
Forbes	Forbes Gulch	1986	130x5	090	1.2 g/t/10m; 1350 ppb Au, >1,000 ppm As

9.2.4 Drilling

Four drill programs have been completed on the Goldy property between 1980 and 1988, three on the Dart and one on the Goldy claims.

The three drill programs on the Dart claims, totaling 746m, were completed by Noranda Exploration Company Ltd. A two hole, 94m BQ diamond drill program was undertaken in 1980 and a two hole, 185m HQ diamond drill program in 1987. Twelve reverse circulation holes, totaling 468m, were drilled in 1988.

The two diamond drill programs targeted the Emmons Hill shaft area, but were hampered by poor recovery. The 1980 drilling intersected 5m of pyrrhotite with minor quartz but low gold values. Results were deemed not representative from the 1987 drill program due to poor recovery. The best values obtained were 1.09 g/t Au over 3.3 metres in hole 87-1 (Copland, 1988).

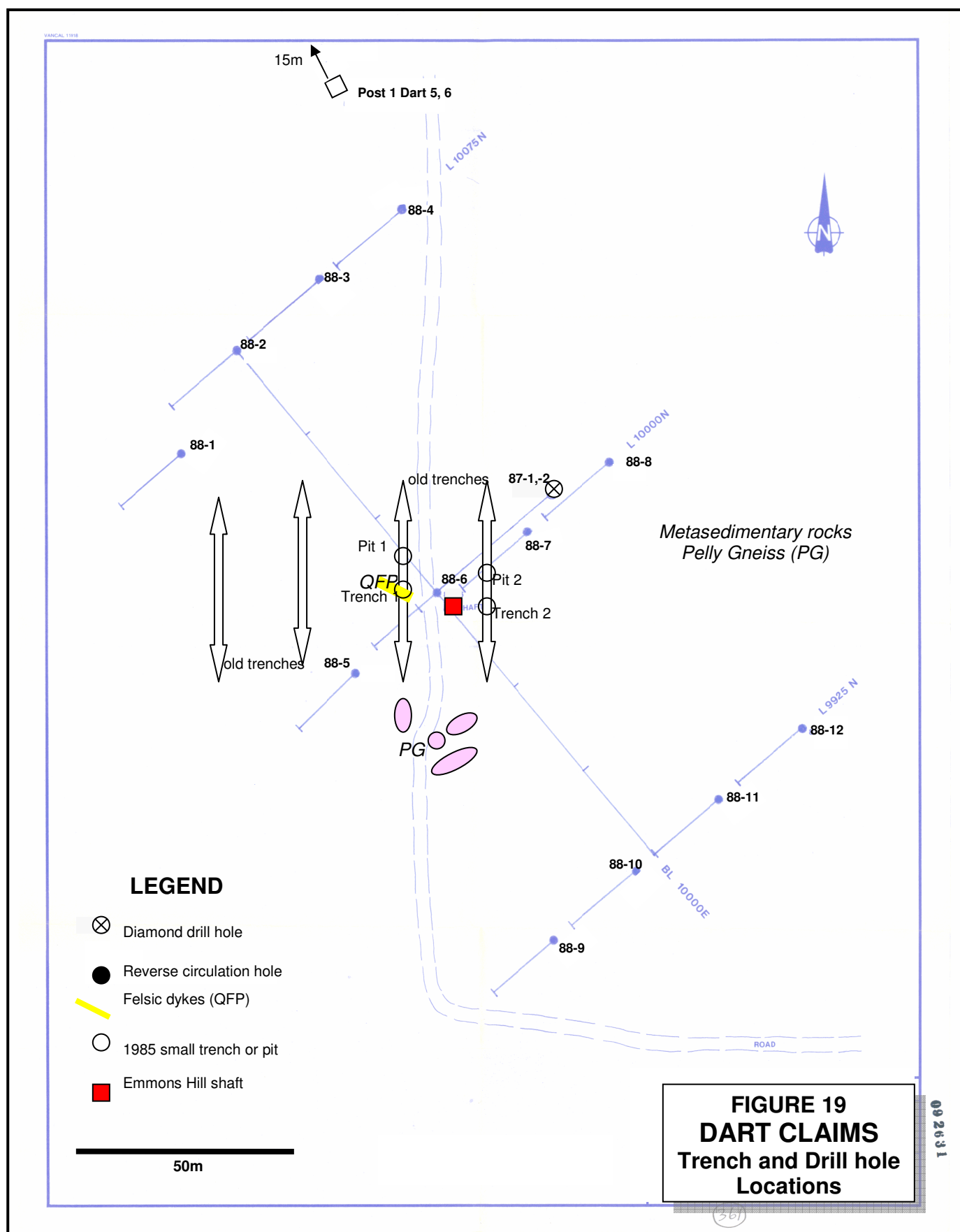
The 1988 reverse circulation drill program returned better results with 8 of the 12 holes intersecting anomalous gold ranging from 100 to 1000 ppb over widths of up to 9 metres. The best results were encountered in the area of the old shaft (88-7 and 88-8) with Hole 88-7 intersecting 2835 ppb Au over 1.5m. Samples were collected over 1.5m intervals over the entire length of the holes. (*Copland, 1988*). Drill hole specifications are tabulated below and locations are shown in Figure 19. Significant drill intersections are summarized in Table 5.

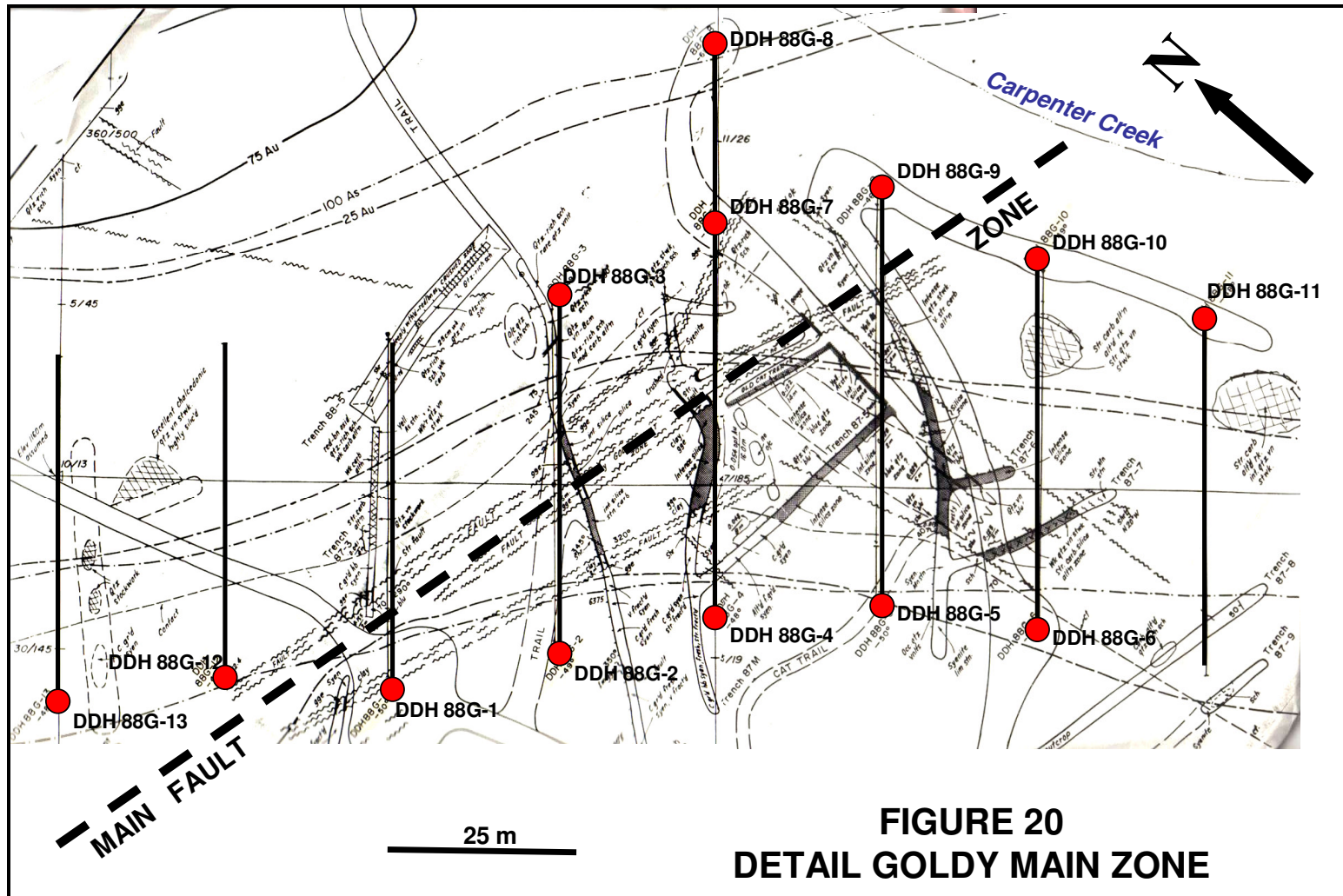
TABLE 5: Drill hole specifications – Emmons Hill showing

DDH No.	Grid Co-ordinates (m)		Az. (°)	Dip (°)	Depth (m)
	Northing	Easting			
FGY 87-1	10003	10035	230	-45	49.8
FGY 87-2	10003	10035	230	-72	134.7
NRF 88-1	10065	9975	230	-60	36.6
NRF 88-2	10075	10000	230	-60	39.6
NRF 88-3	10075	10025	230	-60	42.7
NRF 88-4	10075	10050	230	-60	39.6
NRF 88-5	10000	9975	230	-60	36.6
NRF 88-6	10003	10000	230	-60	38.1
NRF 88-7	10000	10025	230	-60	39.6
NRF 88-8	10000	10050	230	-60	39.6
NRF 88-9	9925	9970	230	-60	36.6
NRF 88-10	9925	9995	230	-60	39.6
NRF 88-11	9925	10020	230	-60	39.6
NRF 88-12	9925	10045	230	-60	39.6

Table 6: Significant drill results - Emmons Hill showing

DDH No.	Interval (m)	Length (m)	Gold g/t	Description
NRF 88-7	12.2-13.7	1.5	1.27	40% quartz, 10% chalcedony
	29.0-30.5	1.5	2.84	20% quartz
NRF 88-8	24.4-27.4	3.0	1.50	15% quartz
	38.1-39.6	1.5	1.41	30% quartz





Due to the lack of exposure in the area and uncertainty on the direct controls on mineralization, the holes may not have been oriented in the best direction. There is some evidence of northwesterly trending feldspar porphyry dykes but there also appears to be a northerly extensional structure, outlined in the work on the adjacent Goldy claims that may have a more direct control on mineralization. This northerly structural control appears to be a common element in the district (*see Golden Revenue*).

On the Goldy claims a total of 1130m of diamond drilling in 14 holes was conducted by a joint venture between Rea Gold Corp. and Verdstone Gold Corp. in 1988, under option from Yukon Revenue Mines Ltd., primarily testing the Goldy showing (*Kearney, 1988*). Most of the 1988 drill sites on the Goldy were located and recorded by GPS in the field using UTM coordinates, Nad 83, Zone 8 projection, shown in Figure 20 and are tabulated below. The core is located across from Bill Harris' cabin at the junction of Seymour and Bow Creeks in relatively good condition.

TABLE 7: Drill hole specifications and locations – Goldy showing

DDH No.	UTM Nad 83, Northing	Zone 8 Easting	Elev. (m)	Az. (°)	Dip (°)	Depth (m)
G 88-1*	6904160	393291	1151	052	-50	75.0
G 88-2*	6904146	393311	1146	050	-49	75.3
G 88-3*	6904179	393353	1141	232	-49	75.3
G 88-4*	6904128	393327	1142	052	-48	75.3
G 88-5*	6904112	393346	1133	052	-50	75.3
G 88-6			1129	052	-50	75.3
G 88-7*	6904168	393376	1129	232	-50	73.8
G 88-8*	6904190	393392	1125	232	-61	153.0
G 88-9*	6904144	393390	1121	232	-46	75.3
G 88-10*	6904108	393412	1108	232	-49	75.3
G 88-11*	6904093	393428	1102	232	-48	75.3
G 88-12			1152	052	-49	75.3
G 88-13			1157	052	-48	75.3
G 88-14				270	-47	75.3

* located and GPS recorded in field in 2004

9.2.5 Underground Development

A series of trenches and a 28m shaft (with short crosscuts at 12m and 25m levels) was sunk on a brecciated felsic dyke on the American Yukon gold-antimony prospect, 300m east of Emmons Hill (*Johnston, 1937*). Reported assays up to 4.0 oz/T Au over 0.68m (4.5-5.18m depth) and average of 1.5 oz/T Au between 18.3 and 20m depths (*MacDonald, 1980*). Tanzilla Exploration Limited reported specimens grading up to 24.0 g/t Au, 5.5 g/t Ag and 3.6% Sb in 1970.

9.3 Goldstar

Exploration on the Goldstar property has involved approximately 1703m of diamond drilling in 30 holes and 305m of percussion drilling in 6 holes, mapping, rock and grid

soil geochemistry, extensive hand and mechanized trenching, and magnetic and VLF-electromagnetic geophysical surveys (see Figure 7).

9.3.1 Geochemistry

Three grid soil geochemical surveys have been undertaken on the Goldstar property between 1974 and 1986.

A 2700 soil sample survey by Dynasty in 1974 (200 ft stations on lines 400 ft apart) outlined a possible leached capping of a porphyry copper deposit in the Cabin zone area (*Davidson, 1985*).

A soil sample survey by Chevron in 1986 (50m stations on lines 100m apart) outlined a strong anomaly in the vicinity of the Red Fox Vein (Vindicator Zone), which may indicate an extension of the Margarete Vein (*Eaton, 1986a*). This anomaly forms part of a larger northwest trending anomaly that extends along the probable extension of the Margarete Vein through the Vindicator Zone and an additional 500m onto the southern Glen claims (*Main, 1988*). Another strong anomaly lies on the east flank of Mt. Freegold in the vicinity of a brecciated porphyry dyke, commonly associated with mineralization in the district. The Antoniuk deposit is hosted by similar rocks, 2 km to the east.

It should be noted that Chevron performed orientation studies in various parts of the Yukon and concluded that samples screened to -80 mesh (standard procedure) yielded too many spurious high values due to an analytical "nugget effect". The test work showed that samples screened to -35 mesh and then pulverized returned lower but much more reproducible values. This technique was used for the Chevron and Big Creek soil geochemical surveys in the district.

Reconnaissance soil sampling by Harris and Associates in 1993 along the Porcupine Gulch Road yielded two highly anomalous gold in soil values of 1920 and 1390 ppb Au, 300m south and 600m southwest of the Cabin Zone (*Davidson, 1994*).

9.3.2 Geophysics

Four geophysical programs have been undertaken on the Goldstar property, two magnetic surveys over the Margarete and Augusta by Prism in 1973 and Dynasty in 1974, a test VLF-electromagnetic survey by Chevron in 1986 and a 13.8 line km magnetic and VLF-electromagnetic survey over the Margarete, Augusta and Kirsteen zones by Big Creek Joint Venture in 1987 (*Main, 1988a*).

Three strong magnetic anomalies were outlined by the 1973 magnetic survey over the Margarete and Augusta zones and the magnetic survey by Dynasty in 1974 confirmed the 1973 survey results and traced the magnetite skarn for over 1200m (*see Figure 22*).

The Chevron VLF-EM test survey in 1986 was not effective due to technical difficulties (*Eaton, 1986a*).

The 1987 magnetic survey outlined the magnetite skarn, as in previous surveys, with sharp discontinuities indicative of strong cross faulting, with possible displacements.

The faults may concentrate gold. In addition a strong magnetic anomaly was outlined south of the Augusta showing that is more extensive than mapped. The VLF-EM survey outlined an apparent fault zone (possible splay of the Big Creek Fault) that disrupts the main body of magnetite skarn from the Augusta showing (*Main, 1988a*).

9.3.3 Trenching

Extensive hand pits, trenches and at least nine shallow shafts were originally excavated across the property by Guder and possibly others through the 1930's. The shafts include Goldstar 1 and 2, Sandy's, Margarete 1 and 2, Augusta, Cabin and two in the Liberty Gulch area referred to as "1935 Shaft Zone". A specimen taken by the Geological Survey of Canada from the dump of one of the Margarete shafts is reported to assay up to 2070 g/t Au (*Deklerk and Traynor, 2004*). Recent sampling from one of the dumps at the 1935 Shaft Zone returned assays of 26.3 g/t Au from epithermal style vein material (*Robertson, 2005*).

Galena rich lenses were reported from the Red Fox Vein in the Vindicator Zone, carry up to 5,862 g/t Ag over 0.2m (*Sevensma, 1969*) and 3.78 g/t Au and 620 g/t Ag over 1.22m from an old trench in the Vindicator Zone in 1968 (*Main, 1988*). A 2005 grab sample from the zone returned 425 g/t (12.4 oz/t) Au (*Robertson, 2005*).

Seven mechanized trenching programs were completed between 1969 and 1995. The 1969 Yukon Revenue program evaluated the porphyry copper potential in the Cabin Zone, outlining an intensely bleached zone and breccia body with values of 13.7 g/t Au and 188 g/t Ag from a 0.3m frost heaved block (*Sevensma, 1973*). Assays of 16.5 g/t Au and 346 g/t Ag are reported from the Cabin Vein (*Sevensma, 1973*).

Significant results are tabulated below for Dynasty's 1974 program on the Augusta – Margarete zones and trench locations are shown on Figure 21.

TABLE 8: Significant trench results – Goldstar, 1974

Trench Name	Gold g/t	Silver g/t	Width (m)	Sample Description
Trench A	30.5	326	1.4	magnetite, limonite, quartz
Trench B	6.17	347	1.5	magnetite, limonite, quartz
Pit W of Trench B	26.1	13.7	grab	magnetite, limonite, quartz
Pit E of Trench B	33.3	477	grab	magnetite, limonite, quartz
Trench C	2.74	120	1.8	magnetite, metaseds
Trench D	4.46	41.5	1.5	metaseds, limonite
Trench E	6.86	59.7	0.6	quartz vein
Trench F	3.77	12.7	1.8	limonite, jarosite, magnetite
Trench G	11.31	156	1.5	metaseds, jarosite, pyrite, cp
Trench H	7.54	69.9	0.6	quartz vein
Trench K	6.86	18.9	4.0	rusty metaseds
Trench T	6.17	280	2.1	magnetite, jarosite, quartz
Trench U	41.83	885	1.1	quartz vein

Chevron's 7.2 km mechanized trenching program in 1987 also concentrated on the Augusta – Margarete zones. Significant results from 500g samples, unless specified are tabulated below and trench locations are shown in Figure 22 (*Main, 1988*). Individual samples were 500g unless specified. Main, 1988 reports a relatively consistent grade of

4.1 g/t Au and 48.0 g/t Ag over 3.3m for the Margarete Vein, with narrower, higher grade intervals. Trench G10 returned 5.9 g/t Au and 32.0 g/t Ag over 5m from a separate vein 70m south of the Margarete and 1.3 g/t Au and 54.0 g/t Ag over 10m from a skarn, 50m north of the main skarn (*Main, 1989*).

TABLE 9: Significant trench results – Goldstar, 1987

Trench Name	Length (m)	Interval (m)	Gold g/t	Silver g/t	Width (m)
G-0	140	10.0-13.5*	13.8	213	3.5 †
G-1	158	106-111	365.9	106	5.0 †
G-10	364	105.5-108.5*	7.21	154	3.0 †
		304-314*	1.31	54.0	10.0 †
G-5	325	80-85	7.1	3.0	5.0
G-23	650	315-320S	3.3	4.1	5.0
H-1	30	0.0-5.0*	16.0	28.0	5.0
H-10	20	0.0-10.0*	7.0	28.8	10.0
incl.		5.0-10.0	12.2	17.5	5.0
HM-1	15	10.0-11.0	13.8	58.0	1.0
HM-2	20	6.0-8.5*	6.7	251	2.5
HM-3	42	30-35	1.4	4.4	5.0
HM-4	23	6.0-7.0	13.4	NSS	1.0
HM-7	35	20-30*	1.1	108	10.0
HM-10	60	30-35	1.9	30.8	5.0
HM-15	19	0.0-3.0	4.7	158	3.0
HM-21	22	0.0-5.0	1.2	59.0	5.0

* denotes weighted average † denotes 5kg samples

In 1988 the Big Creek Joint Venture undertook excavator trenching of the Augusta showing to determine controls on mineralization. Based on limited sampling, the best gold values were found to be associated with limonitic clays, possibly derived from sulphides (*Main, 1989*).

The 1990 trenching program by Gagan Gold concentrated on the Cabin zone, but sampling revealed only very weak gold and silver results (*Christopher, 1991*). In 1993 three pits were excavated by Harris and Associates on the Cabin Zone yielding insignificant results.

9.3.4 Drilling

Four drill programs have been undertaken on the Goldstar property between 1959 and 1990 as follows:

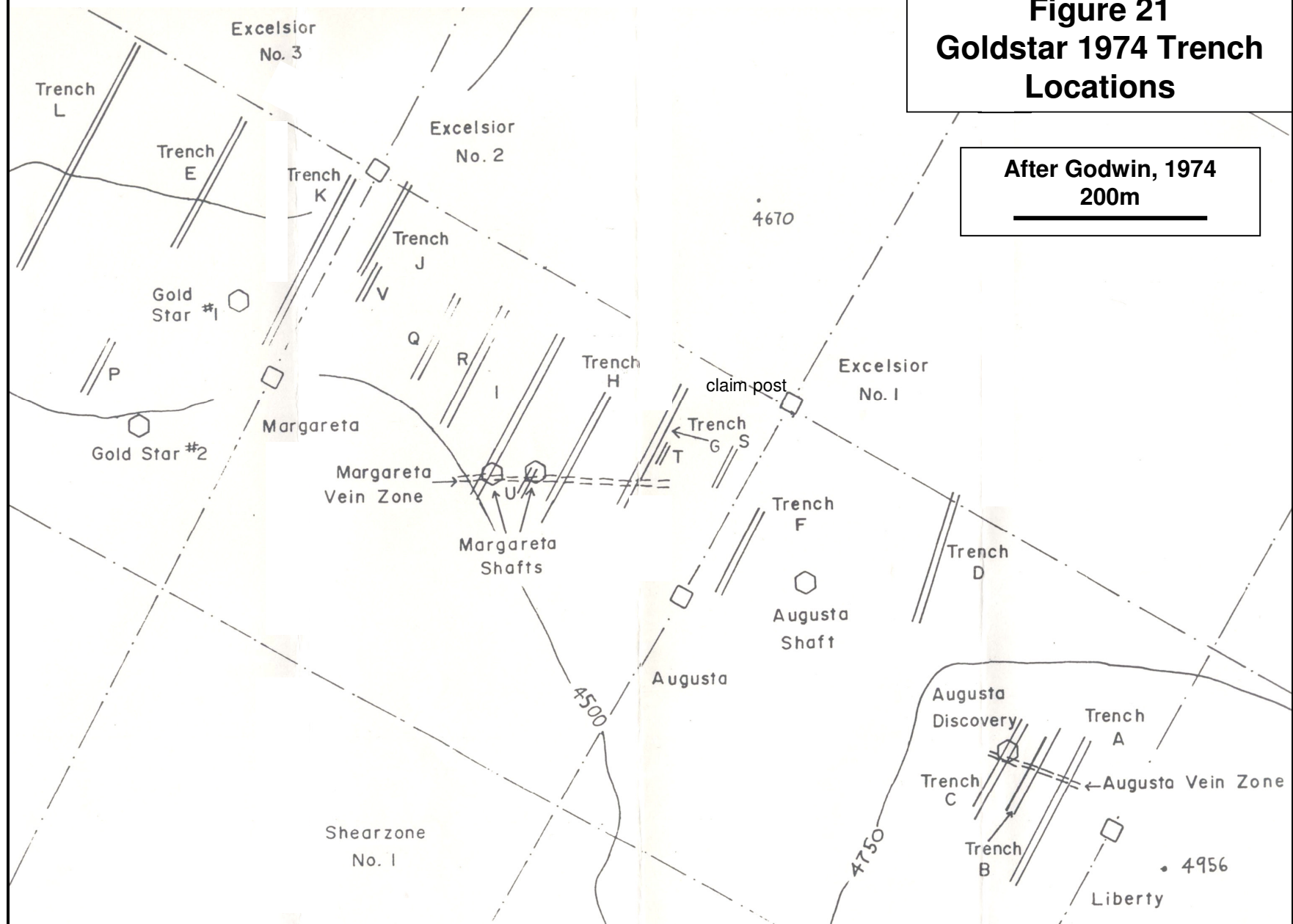
Table 10: Drill programs on Goldstar property

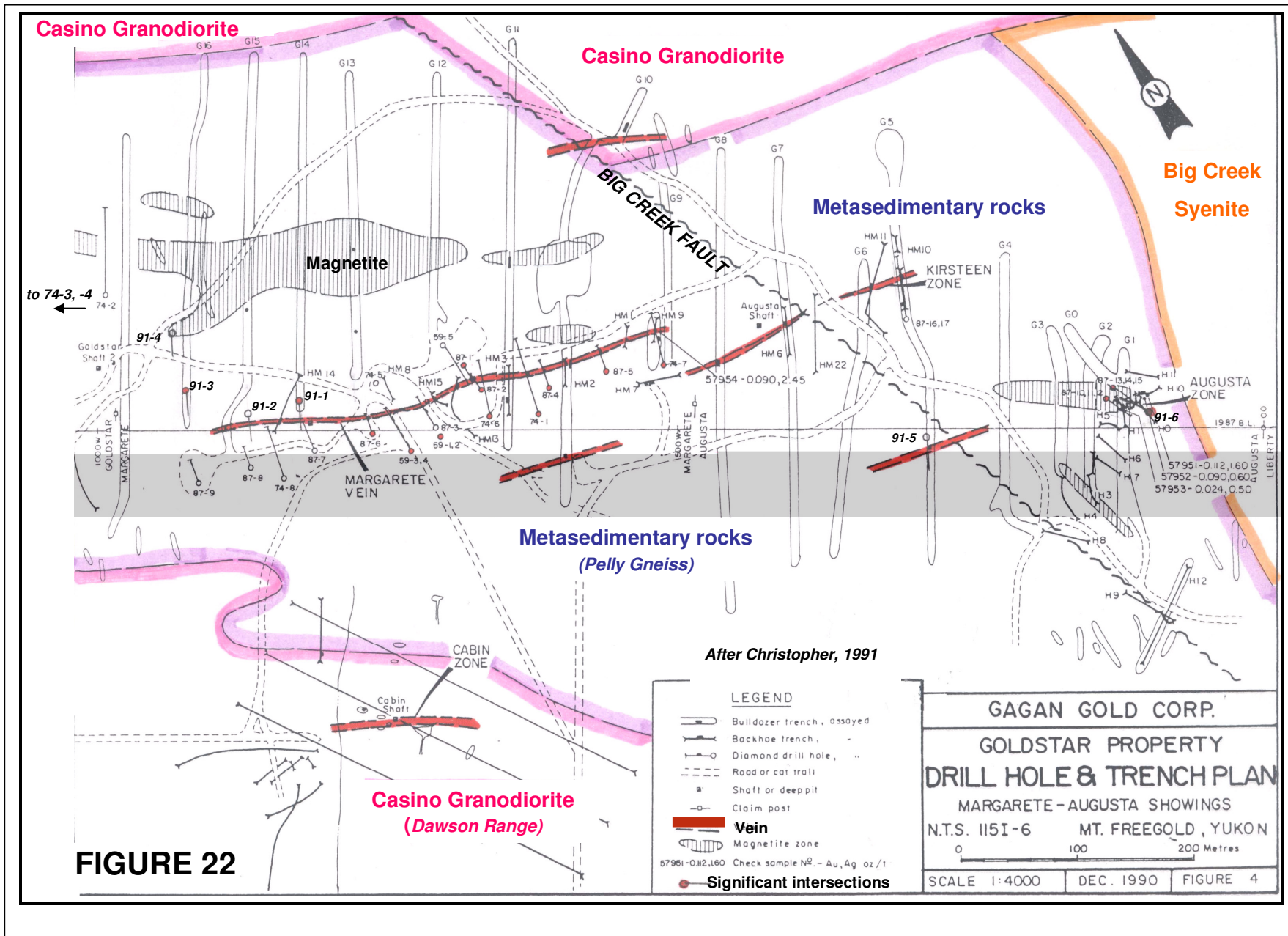
Year	Company	Holes	Type	Depth (m)
1959	Conwest Exploration Company	5	diamond	309
1974	Dynasty Exploration Ltd	8	BQ diamond	653
1987	Big Creek Joint Venture	17	HQ diamond	741
1991	Gagan Gold Corp.	6	percussion	305
TOTAL		36		2,012

The five holes drilled by Conwest Exploration Company in 1959 targeted the Margarete Vein, four of which intersected the vein, but recoveries were extremely poor. Three of the five holes drilled by Dynasty Exploration Ltd on the Margarete Vein in 1974 intersected the

Figure 21
Goldstar 1974 Trench
Locations

After Godwin, 1974
200m





vein. The three remaining holes targeted the magnetite skarn, with no significant assays. Results are summarized in Table 11 below from Davidson, 1985.

Table 11: Drillhole specifications and results - Goldstar property, 1959 and 1974

DDH No.	Az. (°)	Dip (°)	Depth (m)	Interval (ft)	Length (m)	Gold g/t	Silver g/t	Target
59 F-1	035	-45	54.9	112.5-121	2.6	11.66		Margarete vein
59 F-2	035	-60	68.6	152-159	2.1	2.06		Margarete vein
59 F-3	000	-45	61.6	159-163	1.2	4.11		Margarete vein
59 F-4	000	-60	68.9	160-168	2.4	0.35		Margarete vein
59 F-5	000	-45	55.2	too short?	No significant results			Margarete vein
74 G-1	013	-50	106.7	180-190	3.1	1.85	48.0	Margarete vein
74 G-2	032	-50	110.6	+245-341	No significant results			skarn
74 G-3	032	-50	78.0	+180-242	No significant results			skarn
74 G-4	032	-50	82.6	110-136	No significant results			skarn
74 G-5	188	-60	56.1	152-164	No significant results			Margarete vein
74 G-6	020	-50	76.8	148-153	1.5	4.45	39.8	Margarete vein
74 G-7	017	-55	70.7	151-156	1.5	0.68	6.2	Margarete vein
74 G-8	014	-50	71.3	165-170	No significant results			Margarete vein

The 1987 drill program on the Goldstar property by the Big Creek Joint Venture, consisting of 741.1m in 17 HQ diamond drill holes, targeted the Margarete, Augusta and Kirsteen zones (*Main, 1989*). Only five of the nine drillholes on the Margarete zone tested the vein system, due to a more northerly orientation of the vein at its northwestern extent (see *Figure 22*). Three of the seven holes drilled on the Augusta zone returned significant intersections. The intersections, primarily calculated as weighted averages, are reported below (*Main, 1989*).

Table 12: 1987 drillhole specifications and results-Goldstar: * denotes weighted average

DDH No.	UTM Northing	Nad 27? Easting	Elev (m)	Az. (°)	Dip (°)	Depth (m)	Interval (m)	Length (m)	Gold g/t	Silver g/t	Zone
87-1	6908547	388876	1283	180	-60	39.0	23.2-35.4*	12.2	3.03	45.4	Margarete
incl.							29.3-32.3*	3.0	6.65	10.0	Margarete
87-2	6908520	388878	1282	355	-50	27.4	16.7-18.3	1.6	4.77	98.0	Margarete
87-3	6908516	388829	1274	010	-50	40.0	29.2-30.4	1.2	0.62	32.5	Margarete
87-4	6908490	388928	1293	010	-50	29.2	20.6-27.7	2.2	9.77	96.0	Margarete
87-5	6908476	388977	1305	010	-50	36.9	26.2-27.7	1.5	3.63	83.0	Margarete
87-6	6908541	388779	1269	010	-50	27.7	14.3-23.4*	9.1	3.32	19.7	Margarete
87-7	6908588	388728	1262	010	-50	31.0		No significant results			Margarete
87-8	6908572	388676	1257	010	-50	30.5		No significant results			Margarete
87-9	6908587	388631	1258	010	-50	30.8		No significant results			Margarete
87-10	6908222	389320	1385	162	-45	36.9	8.4-10.5	2.1	0.79	145	Margarete
87-11	6908222	389320	1385	162	-70	31.0	9.5-12.9*	3.4	2.34	25.8	Augusta
87-12	6908222	389320	1385	-	-90	37.0	31.5-34.2*	2.7	0.94	3.7	Augusta
87-13	6908227	389330	1385	159	-45	45.7		No significant results			Augusta
87-14	6908227	389330	1385	159	-71	55.45		No significant results			Augusta
87-15	6908227	389330	1385	159	-90	76.2	57.9-63.9*	6.0	4.48	46.2	Augusta
incl.							61.6-63.9*	2.3	10.21	55.7	Augusta
87-16	6908371	389216	1336	022	-45	76.8	59.6-61.1	1.5	1.41	32.0	Augusta
87-17	6908371	389216	1336	022	-70	89.9	27.3-41.5*	14.2	2.26	84.1	Augusta
incl.							27.3-34.1*	6.8	4.33	88.3	Augusta

A six hole 304.8m percussion drill program was completed by Gagan Gold Corp in 1991. Four holes were drilled at 50m stepouts to the northwest on the Margarete Vein, one tested the southern Kirsteen and the final hole the Augusta. Mineralization in the holes on the Margarete zone appeared to be associated with quartz feldspar porphyry. Hole 91-6 on the Augusta zone intersected 9m of skarn without significant results, but terminated within the skarn zone. Results and specifications of the holes are tabulated below. The program was considered successful in extending the Margarete Vein by 150m to the northwest (*Christopher, 1991*).

Table 13: 1991 drillhole specifications and results - Goldstar property

DDH No.	Grid Co-ord. (m)	Az. (°)	Dip (°)	Depth (ft)	Interval (ft)	Length (m)	Gold g/t	Zone Name
91-1	828W/025N	210	-60	150	85-90	1.5	1.68	Margarete
91-2	876W/012N	210	-60	150	No significant results			Margarete
91-3	924W/037N	210	-60	150	130-135	1.5	5.61	Margarete
91-4	933W/087N	210	-60	150	No significant results			Margarete
91-5	289W/007S	210	-60	200	No significant results			Kirsteen S.
91-6	095W/015N	320	-60	200	65-70	1.5	2.30	Augusta

9.4 Rage

Exploration has involved 100m of diamond drilling in one hole, mapping, rock and grid soil geochemistry, magnetic and induced polarization geophysical surveys and limited hand and mechanized trenching. The previous work is summarized below under the respective sections and shown on Figure 8.

9.4.1 Geochemistry

Reconnaissance soil sampling was completed in 1969 by Samson Mine Ltd. and Monarch Metal Mine Ltd. under option from R. McKamey.

Grid soil sampling by Prism Res. Ltd. and Dynasty Exploration Ltd. (became Cyprus Anvil Mining Corp. in 1975) under option from Campbell and Smith was initially undertaken in 1974. A copper in soil anomaly (Stoddart anomaly) was outlined associated with a mid to late Cretaceous quartz porphyry stock and related dyke swarm (*Sevensma, 1973*).

Part of the Stoddart copper in soil anomaly was resampled for gold, copper and molybdenum in 1981 by Arctic Red Resources Corp (587 samples at 100 foot stations on lines spaced 400 feet apart), outlining a 425 x 1150m anomaly with values up to 2100 ppm Cu, 107 ppb Au and 42 ppm molybdenum. Northwest trending gold in soil anomalies up to 2928 ppb were outlined in the southern grid area (*Archer, 1982*) and an open >400 foot by <100 foot gold anomaly with values up to 1575 ppb Au was outlined in the northern grid area.

In early 1985, Mr. R. A. Granger sampled a roadside gossan zone (along the Freegold Road) on the southern Rag property yielding 1.85 g/t Au over 11m of rubble, 3.8 g/t Au

over 3m and 23.7 g/t Au over 2.4m. Two grab samples of rubble, one of light gossanous material and one of dark gossanous material, assayed 44.2 and 147.4 g/t gold respectively (*Edison, 1988*). The location of this showing is thought to correspond to the Southwest Zone.

Grid soil geochemical sampling was completed on the Rag property in 1986 and 1987 (>500 soil samples) by Durham Resources Inc. (later Dominion Explorers Inc.). The survey outlined anomalies with values up to 370 ppb Au and 949 ppm As, in three areas, including the north side of the northwest end of Granite Gulch (up to 210 ppb Au, extending for approximately 800m), in the southeast property area (northwest and upslope of the showing area, covering a 700m by 250m area), and an arsenic anomaly extending over 300m east from the Granger showing (*Schmidt, 1988b*).

9.4.2 Geophysics

An induced polarization and magnetic geophysical survey was completed on the property in 1974-5 by Prism Res. Ltd. and Dynasty Exploration Ltd. (became Cyprus Anvil Mining Corp. in 1975) while conducting porphyry copper exploration (*Archer, 1982*). Several anomalous zones were identified by the induced polarization survey, proximal to the quartz porphyry plug and related dyke swarm.

9.4.3 Trenching

A bulldozer trenching program was completed by Prism Res. Ltd. and Dynasty Exploration Ltd. (became Cyprus Anvil Mining Corp. in 1975) in 1974 under option from Campbell and Smith (*Archer, 1982*). Five trenches were excavated across the porphyry stock and related dyke swarm in the Stoddart Zone, outlining minor porphyry copper mineralization accompanied by hydrothermal alteration.

In 1981 Arctic Red Resources Corp cleaned out and deepened the 1974 trenches. Results of grab samples collected from the trenches suggest that the copper porphyry system is also enriched in gold, molybdenum, silver and tungsten (*Archer, 1982*).

In 1985 two bulldozer trenches by R. Granger were cut above the road showing in an attempt to locate the source of the high grade rubble. Sampling returned gold values ranging from 32 to 1040 ppb gold in the upper trench and 19 to 70 ppb gold in the lower trench (*Edison, 1987*). The trench locations appear to correlate with the Southwest Zone, a pyritic shear previously delineated by either the 1974 or 1981 geochemical programs on the property (*Archer, 1982*).

A trenching program, consisting of two easterly trending trenches approximately 100m and 140m long (Trenches 88-R1 and -R2), one in each of the 1986-87 gold in soil geochemical anomalies, was completed in 1988 by Rea Gold Corp and Verdstone Gold Corp. J.V. No significant results were obtained but in Trench 88-R2 "some very strong faults and shear zones were exposed in the trench" (*Schmidt, 1988b*).

Three blast pits were excavated in 1993 by La Rock Mining in the vicinity of the roadside showing above the Freegold Road. Results of 571 ppb Au with >50 ppm Ag

were obtained from rock samples collected from the trenches (*Davidson, 1994*). Trenching in 1994 by La Rock exposed a graphitic quartz breccia vein with galena and sphalerite above the Granger showing. Other trenches higher on the hillside uncovered quartz vein stockwork, but no significant precious metal values (*Davidson, 1997b*).

Four trenches were excavated in 1997 by La Rock Mining targeting an 85 ppb Au in soil anomaly. Trench 97-2 intersected a limonitic breccia zone in granodiorite carrying 3.5 g/t Au, 108 g/t Ag across 2m including 5.11 g/t Au, 183 g/t Ag over 1m (*Davidson, 1997a*). Trenches 50 meters either side of Trench 97-2 did not reach bedrock due to permafrost. Soil samples collected along Trench 97-1 due to a lack of bedrock exposure returned a spot anomaly of 519 ppb Au.

9.4.4 Drilling

One drill program was conducted on the Rage property in 1988, consisting of a 99.7m diamond drill hole completed by Rea Gold Corp and Verdstone Gold Corp. The core is located across from Bill Harris' cabin with the Goldy core. The hole was marked DDH 88G-15, but re-logging by Ron Robertson showed that the hole corresponds to DDH 88R-1 in previous logs. The hole was drilled beneath the original Granger roadside showing with specifications shown below. Significant results were obtained from two black, graphitic shears and are tabulated below from *Schmidt (1988b)*, an independent consulting engineer. Re-logging indicates multiple thin parallel veinlets of tourmaline-carbonate-Kspar-quartz at this depth (Robertson, 2005).

TABLE 14: Drill hole specifications and results – Granger showing

DDH No.	Az.	Dip	Depth	From (m)	To (m)	Interval (m)	Au (g/t)
88R-1	075°	-50°	99.7m	89.0	91.0	2.0	3.185*
incl.				89.0	90.0	1.0	1.77
incl.				90.0	91.0	1.0	4.60

* denotes weighted average

9.5 Glen

Exploration has involved mapping, rock and soil geochemistry, a magnetic geophysical survey and limited trenching in the southern property area, relating to mineralization at the Red Fox showing on the adjacent Goldstar property, which has been discussed under the Goldstar section. The previous work is summarized below under the respective sections and shown on Figure 9.

9.5.1 Geochemistry

A soil geochemical survey by Western, Cream Silver and Belmoral Mines in 1974, under option from Carmacks Syndicate, outlined weak copper mineralization associated with an argillically altered intrusion at the Castle Zone.

Widely spaced grid soil sampling (100m stations on lines 100 to 200m apart) by Freegold Venture (Chevron) in 1985 delineated a 600m x 700m subcircular anomaly coincident with the silicified and argillic altered Castle porphyry zone, with maximum

values of 214 ppb Au, 2 ppm Ag 260 ppm As and 142 ppm Cu, using the -35 mesh screening technique, which generally produces lower values.

Limited reconnaissance soil and rock sampling by La Rock Mining in 1994-96 returned 165 ppb Au in soils and 1.16 g/t Au, >50 g/t Ag, 1643 ppm Cu in rock from the vicinity of the Castle porphyry showing (*Davidson, 1997*).

9.5.2 Geophysics

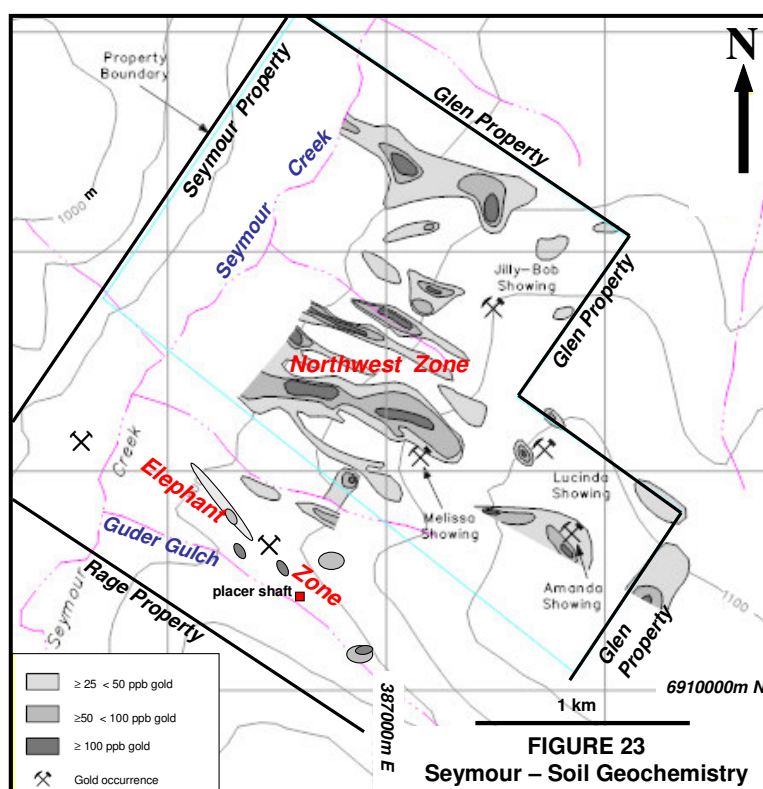
A magnetic survey completed by Western, Cream Silver and Belmoral Mines in 1974 outlined a magnetic low associated with the Castle porphyry zone.

9.6 Seymour

Exploration has involved mapping, grid soil and rock geochemistry, magnetic and VLF-electromagnetic geophysical surveys and limited hand and mechanized trenching. The previous work is summarized below under the respective sections and shown on Figures 10 and 23.

9.6.1 Geochemistry

In 1981, a series of linear gold in soil anomalies, referred to as the Northwest Zone, was outlined by a grid soil geochemical survey (25 by 100m centres over a one km² area near the centre of the current property) by Arctic Red Resources. Widely spaced grid soil sampling (100m stations on lines 100m apart) by Freegold Venture (Chevron) in 1985 to 1986 further delineated the anomaly, outlining at least six linear west-northwest trending anomalies with maximum values of 844 ppb Au, 11 ppm Ag 2550 ppm As and 165 ppm Cu covering an area of 1500m x 2000m. The anomaly appears to be primarily underlain by the metamorphic basement rocks (Pelly Gneiss) intruded by quartz-feldspar porphyry dykes (*Eaton, 2004a*).



Reconnaissance sampling by Midnight Mines Ltd. for La Rock Mining in 1994 and 1996 confirmed significant gold in soil anomalies in the Northwest Zone with values of 574 ppb Au, 21.3 ppm Ag and 3790 ppm As at the later defined Amanda showing and 127 ppb Au, 5.3 ppm Ag and 482 ppm Cu at the later defined Lucinda showing (*Davidson, 1997*).

In 1986 Noranda completed a 353 soil sample survey (50m stations on lines 100m apart) on the Elephant claims to the south of the Northwest Zone, covering the drainage basin of Guder Gulch. Boulders of magnetite carrying free gold have been recovered from active placer mining operations in this gulch suggesting the possible occurrence of an Augusta-type gold bearing magnetite skarn in the headwaters. Values up to 300 ppm Au, 3.4 ppm Ag, 1400 ppm As and 370 ppm Cu. Follow up sampling in 1987 returned 2200 ppb Au, 5.8 ppm Ag and 2560 ppm As from fractures within the schist, probably similar in style to the massive pyrite stringers, up to 10 cm wide, reported from the bedrock of the placer operation in Guder Gulch (*Singh, 1987*).

9.6.2 Geophysics

A linear aeromagnetic high, identified by the Geological Survey of Canada, extends from the peak of Freegold Mountain northwest through the Augusta Skarn to a prominent lobe in the east-central part of the Seymour property. A second, smaller and less intense zone of positive magnetic response was identified on the Seymour property about 500m north of the main anomaly (*see Eaton, 2004b*).

A preliminary 10.7 line km VLF-electromagnetic survey and an 11.7 line km magnetic survey (with widely spaced stations) were undertaken by Noranda in 1986 on the Elephant claims, covering the drainage basin of Guder Gulch. The surveys outlined a large magnetic high in the northeast grid area (which may correspond to the main lobe identified by the Geological Survey of Canada) and a few possible VLF-EM conductors.

In 1999 ATAC Resources completed two reconnaissance ground magnetic lines in the vicinity of the airborne magnetic highs (*Becker, 1999*), outlining a broad, lower order northeastern anomaly and a stronger, more erratic southwestern anomaly. Quartz-feldspar porphyry float was discovered in both areas and in 2001 magnetite bearing skarn was discovered directly uphill along strike from the southwestern anomaly.

9.6.3 Trenching

Old hand trenches (referred to as the Melissa Showing) within the Northwest Zone gold in soil anomaly were sampled in 1985 and 1986, returning 0.76 g/t Au in 1985 (*Eaton, 1985*) and 1.03 g/t Au in 1986 (*Eaton, 1986b*) from limonitic schist with quartz vein chips, proximal to a felsic porphyry dyke.

Noranda conducted 242 line meters of mechanized trenching in 6 trenches in 1987 on the Elephant claims in the Guder Gulch area (*Singh, 1987*). The program was hindered by permafrost and failure to reach bedrock, but 2.14 g/t Au with 324 ppm As was obtained in Trench TGC-87-02. Trenches TGC-87-04 and -05 failed to reach bedrock. A placer shaft, 1.2km up Guder Gulch reportedly contains siliceous rhyolite with 5% disseminated pyrite (*Singh, 1987*) with values up to 0.54 g/t Au (*Lee, 1986*). Two old hand trenches are reported approximately 500m northeast of the shaft (*Lee, 1986*).

Prospecting and hand trenching conducted by ATAC Resources Ltd from 2001 to 2003 yielded significant results from three separate zones. In 2004 eleven follow up excavator trenches were completed by ATAC, six on the Melissa, one on the Lucinda and four on the Jilly-Bob. Results are tabulated in Tables 15 and 16 below (*Eaton, 2004a*).

TABLE 15: Significant 2001-2003 trench results – Seymour

Trench	Year	Showing	Gold g/t	Silver g/t	Width (m)	Sample Description
pit	2003	Melissa	5.67	52.8		limonitic, 30 cm white quartz boulders,>1% Pb
rock cut	2001	Lucinda	2.14	700		limonitic quartz vein with up to 8.17%
Seymour 1	2002	Lucinda	0.73	217	0.45	quartz vein with 2.02% Pb
Seymour 2	2002	Lucinda	0.31	119	0.35	quartz vein with 1.63% Pb
Seymour 3	2002	Lucinda		24.1	0.40	skarn with 0.3% Pb
road cut	2002	Jilly-Bob	2.38	237.4		drusy, pitted quartz float with Pb, Bi, Sb
trench	2003	Jilly-Bob	1.57	19.1	0.35	quartz, clay gouge, rare galena pods

TABLE 16: 2004 trench results – Seymour

Trench Name	Showing	Gold g/t	Silver g/t	Width (m)	Sample Description
TRS04-01	Melissa	0.613	8.24	31.5	manganiferrous metasedimentary rocks
TRS04-02	Melissa	1.395		4.0	feldspar porphyry dyke
TRS04-06	Jilly-Bob	3.25	573	1.8	quartz vein
TRS04-07	Jilly-Bob	0.228	142	0.7	quartz vein
TRS04-08	Jilly-Bob				off vein trend and insufficient depth
TRS04-09	Jilly-Bob	0.432	9.83	7	includes three quartz veins
including		9.79	106	0.1	quartz vein
TRS04-10	Lucinda		16.6	3	0.2% Pb

9.7 Happy

Exploration has involved mapping, grid soil rock geochemistry, a magnetic and VLF-electromagnetic geophysical survey, and limited hand and mechanized trenching. The previous work is summarized below under the respective sections and shown on Figure 11.

9.7.1 Geochemistry

Despite poor soil quality due to permafrost, widely spaced grid soil sampling by Freegold Venture (Chevron) in 1985 and 1986 outlined two adjacent clusters of anomalous gold values that form a 150-300m wide, 1200m long belt, with values up to 340 ppb Au, using the -35 mesh screening procedure. The anomaly appears to be the extension of a large gold soil anomaly on the adjacent Golden Revenue property, which corresponds to gold-copper mineralization related to a breccia body at the Discovery Zone (*Eaton, 1986*).

In 1993, 115 soils were collected along five traverse lines returning up to >6667 ppb Au in soil. The anomalous samples occur in the general area of the 1993 pits. The >6667 ppb Au value lies upslope of Pits 2 and 3 and upslope of the 2.67 g/t Au in rock anomaly, described under the “Trenching” section, below.

An additional 55 soil samples collected in 2002-3 yielded poor results due to high detection limits for gold in the analysis and poor sampling conditions (*Harris, 2003*).

9.7.2 Geophysics

A 22.0 line kilometer magnetic and VLF- electromagnetic survey was completed on the Happy property by Mr. Bill Harris in 2002-3 (*Harris, 2003*). The magnetic survey outlined an east-west trending broad magnetic high anomaly covering the Happy 5-8 claims, open to the east. To the southeast, two northerly trending linear magnetic low anomalies are evident that are suggestive of faults. The western-most magnetic low trend is the most penetrative and follows the drainage of Happy Creek (*see Harris, 2003*). The VLF- electromagnetic survey did not outline any conductors.

9.7.3 Trenching

Three blast pits were excavated in 1993 along Happy Creek in areas of quartz-carbonate veining in felsite porphyry by Harris and Associates Exploration (*Davidson, 1994*). Pit 2 exposed felsite and quartz eye breccia that may represent the continuation of the pipe. Results of 2.67 g/t Au with anomalous silver and arsenic was obtained from felsite porphyry cut by narrow quartz-arsenopyrite veins approximately 100m southeast and upslope of the pit (*Davidson, 1994*).

A rock sample collected by Noranda in 1986 during a property examination, returned 1.2 g/t Au from vein quartz, which may correspond to the area of the original Happy showing, thought to have been staked on quartz veins (*Hart, 1987b*).

9.8 Golden Revenue

Exploration on the Golden Revenue property has involved approximately 11,470m of diamond drilling in 95 holes, 3,557m of reverse circulation or percussion drilling in 60 holes, extensive hand and bulldozer trenching, rock and soil geochemistry, and induced polarization, electromagnetic and magnetic geophysical surveys. The previous work is summarized below under the respective sections and shown on Figures 24-27.

9.8.1 Geochemistry

Chevron Canada Limited (1982) and Big Creek Resources Ltd. (1985, 1986) performed grid soil geochemical sampling over the Revenue and Nucleus deposit areas using the - 35 mesh screening technique. The area of anomalous response (greater than 50 ppb Au) is approximately 4000 by 1500 metres elongated in a west-northwest direction (*see Figure 24*). Although the highest values (up to 6280 ppb Au) came from disturbed soil around trenches at the Discovery Zone, strongly anomalous values (greater than 1000 ppb Au) were also obtained at other zones and in undisturbed areas where there is no known mineralization (*Figures 24 and 25*).

Broadly correlative gold and copper values form aerially extensive anomalies throughout the property, and arsenic, molybdenum, tungsten, bismuth, lead and zinc are often anomalous. Arsenic response is widespread and generally follows gold and copper. Molybdenum and tungsten values are highest in the vicinity of the Discovery Zone, while bismuth response is strongest at the Nucleus and Granger Zones.

Anomalous lead and zinc results generally lie south of the gold-copper anomalies, with the highest values occurring near galena-sphalerite veins of the Meridian Zone within the southern part of the Revenue property.

The lack of glaciation during the last ice advance has had a significant effect on the distribution of soil anomalies on the Golden Revenue property. The distribution of glacial deposits in valley bottoms and solifluction have disrupted anomalies associated with underlying mineralization. Gold enrichment was observed in organic-rich silty lacustrine deposits (e.g. Granger Zone) where a three-fold increase in Au values from the 'C' to 'A' horizons was noted and oxidizing sulphides at the Discovery and Gow Zones contributed to extensive gold dispersion (*Main and Duke, 1988*). Other trace elements may be better pathfinders for such mineralization.

The Nucleus #2 anomaly consists of a 750 by 450m gold-arsenic-bismuth soil anomaly overlying a quartz-sericite-clay altered stockwork breccia zone centred about a porphyry dyke swarm intruding the basement metamorphic rocks and a microgranite. The 400 by 150m Nucleus #1 gold-arsenic-bismuth soil anomaly lies downhill from a zone of intense quartz-sericite-clay alteration in microgranite. Rock samples in this area are anomalous in arsenic and bismuth. Another gold-arsenic anomaly lies 500m south of the Nucleus #2 anomaly along a ridge-top underlain by schist cut by quartz feldspar porphyry dykes with minor quartz veins and trenching exposed narrow north-trending gouge zones with low gold values.

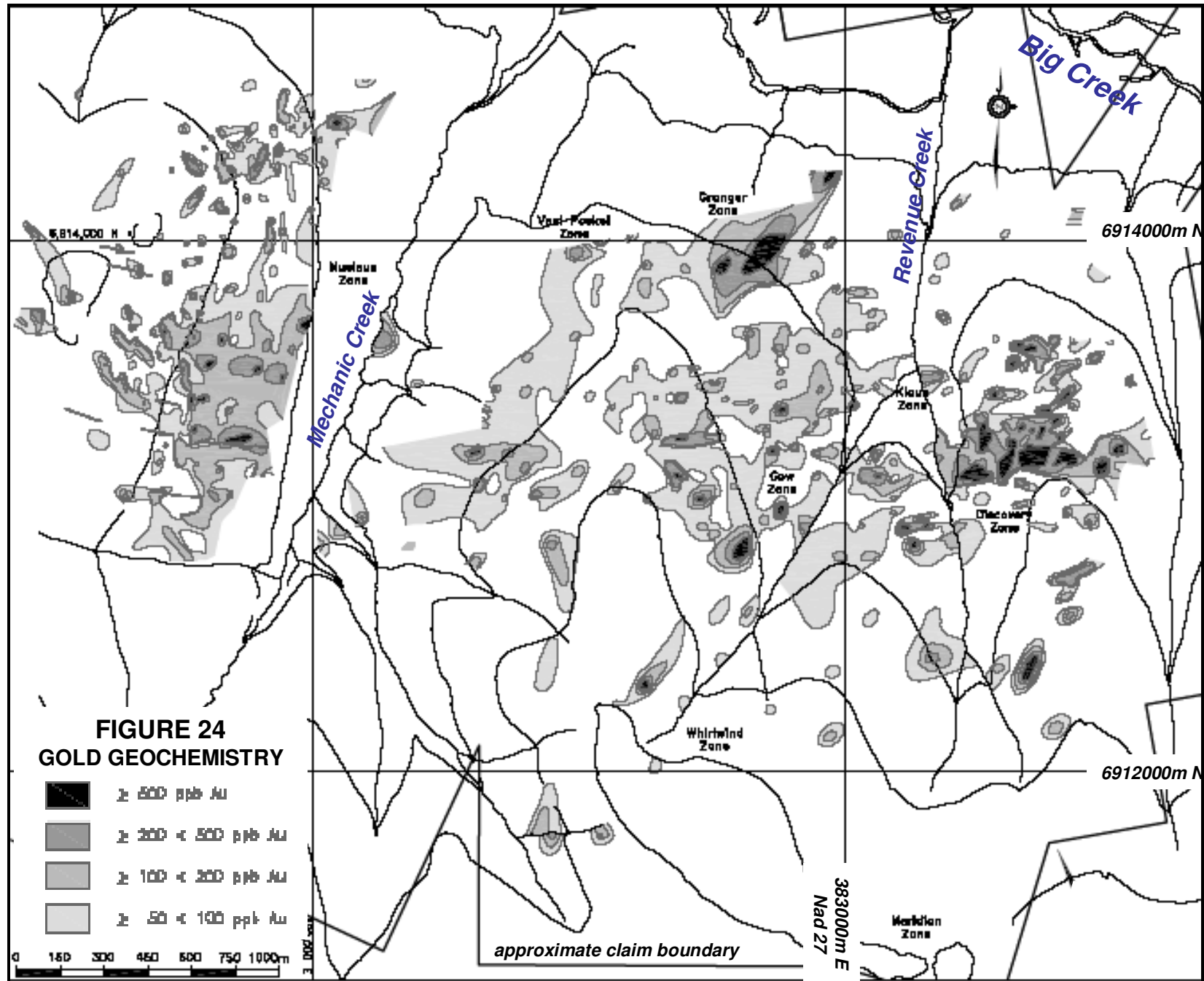
The gold soil geochemical response in the Discovery Zone, covering a 500 by 500m area, is by far the strongest on the Golden Revenue property. The Guder Zone, 600m to the west corresponds to an irregular east-trending gold in soil anomaly over 500m long associated with the western extension of the southern contact of the breccia unit. A 600 by 400m gold-arsenic-bismuth±copper anomaly, underlain by granodiorite and monzonite intruded by a microgranite, occurs at the Gow Zone, 1 km west-southwest of the Discovery Zone.

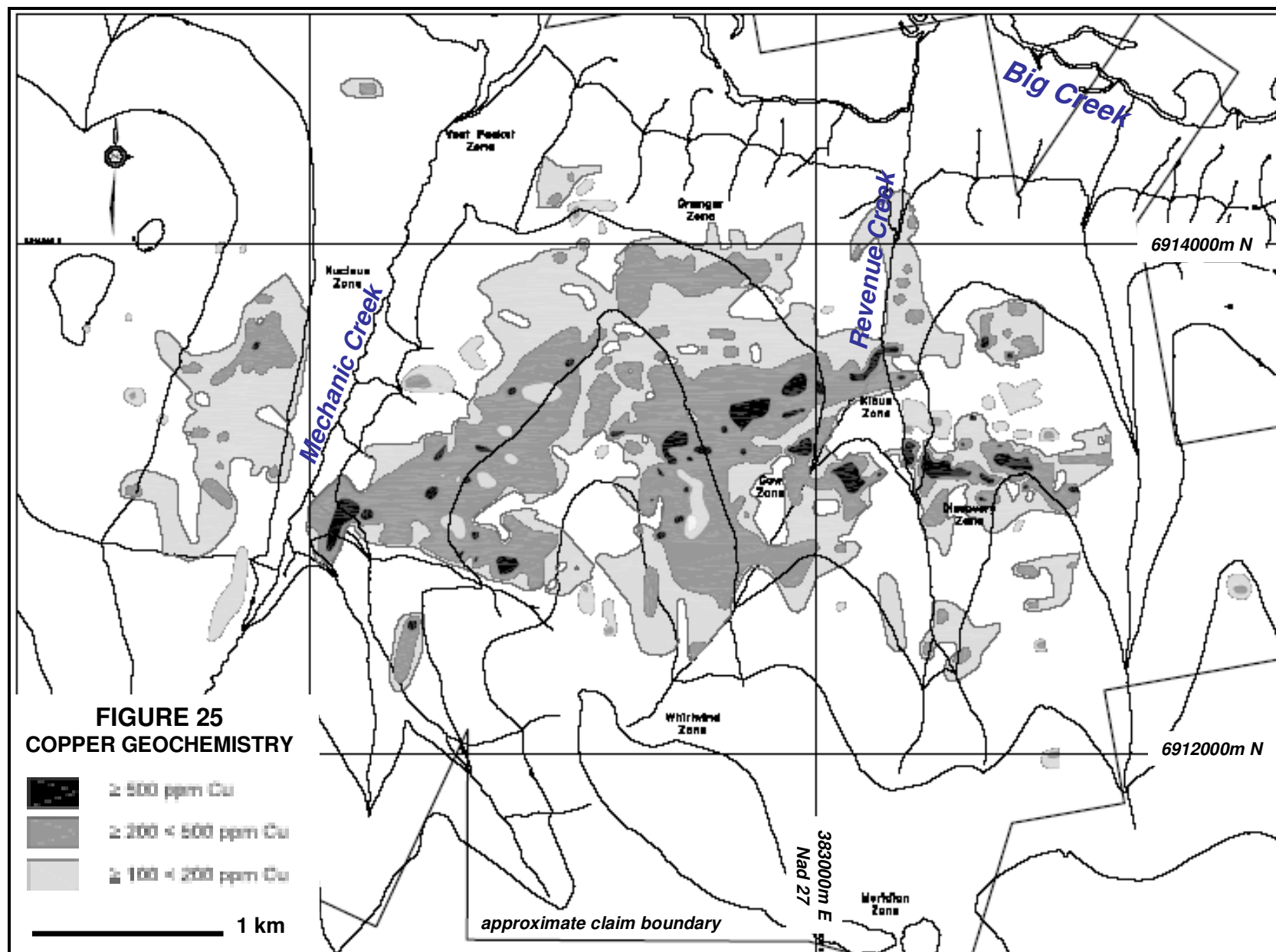
The Vest Pocket grid was established to follow-up on a soil sample containing 1000 ppb Au, and delineated a 350 by 100m, northeast-trending gold in soil anomaly. The anomaly is underlain by quartz monzonite to granodiorite, brecciated and silicified feldspar porphyry, and quartz vein fragments. Rock samples of the feldspar porphyry contained up to 4970 ppb Au with anomalous bismuth, and the quartz vein fragments contained up to 2860 ppb Au with anomalous bismuth, arsenic, silver, lead and copper.

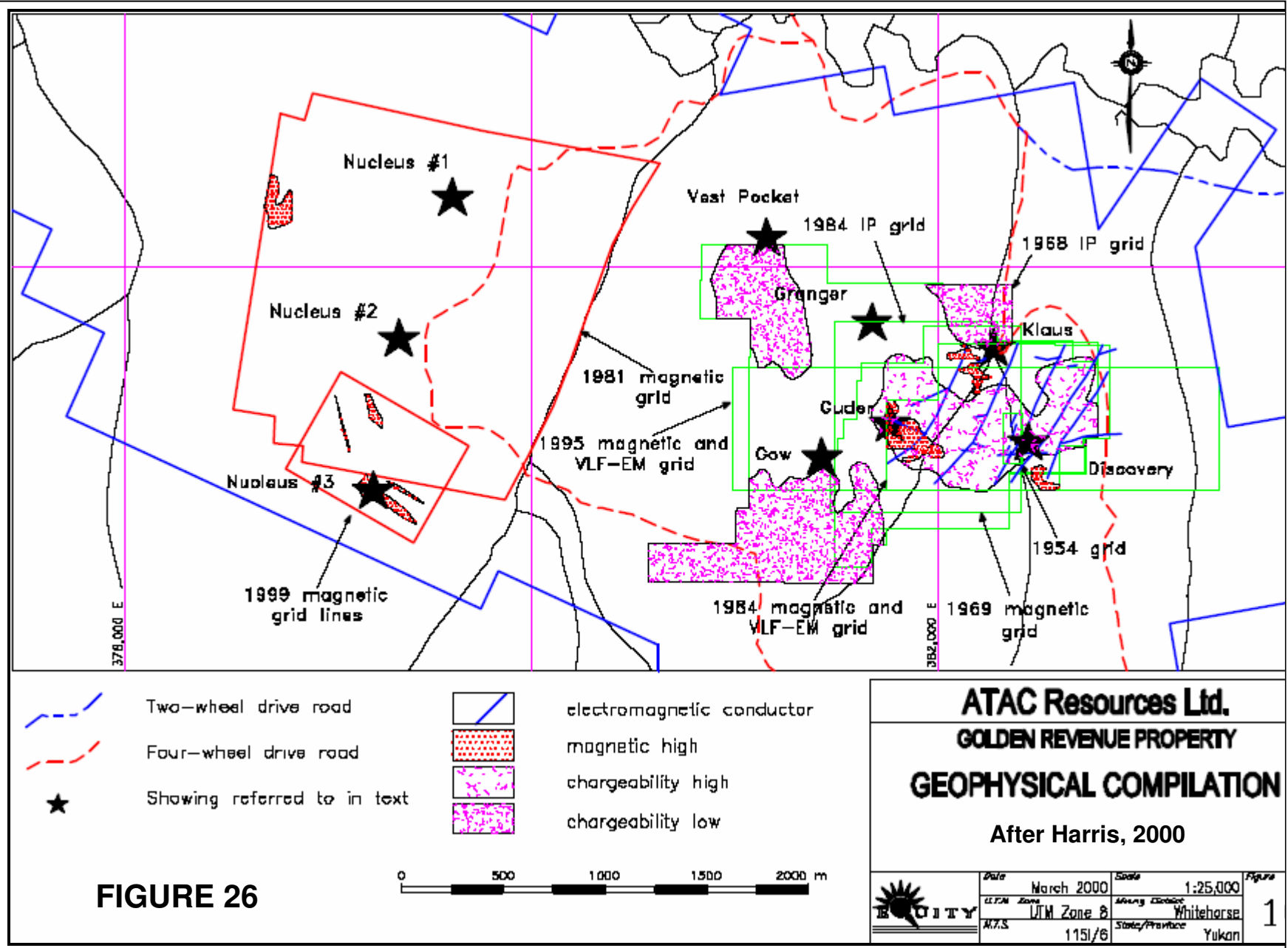
Cominco conducted a geochemical survey (at 400 by 200 foot spacings) in the western property area in 1970 covering an aeromagnetic low. The survey outlined fairly well defined molybdenum anomalies with sporadic copper (up to 350 ppm) referred to as the Com anomaly. Gold was not analyzed (*Butrenchuk, 1970*). In 1975 rock chips collected during follow up soil sampling by the Klotassin Joint Venture and Molybdenum Corp. delineated several small porphyry stocks and related dyke swarms with trace malachite.

9.8.2 Geophysics

Several geophysical surveys have been conducted over portions of the Golden Revenue property in its exploration history as summarized by Harris, 2000 (*Figure 26*).







“An electromagnetic survey in 1954 outlined a series of north-northeast trending conductors overlying the Discovery Zone D1 Vein. A weak east-west trending series of EM conductors roughly trace the faulting at the southern contact of the Revenue breccia from the Discovery Zone to the Guder Zone. These conductors are associated with a band of low magnetic response that coincides with the Revenue breccia. A magnetic survey carried out over the Discovery Zone massive sulphide showing in 1954 showed no variation, and a self-potential survey performed concurrently was hindered by permafrost and oxidation. The Discovery Zone D1 Vein electromagnetic conductors were also reflected by 1954 resistivity anomalies.

A magnetic survey commissioned by Shaktak Resources Ltd. in 1984 delineated a broad magnetic low coincident with the Guder, Discovery and Klaus Zones and also indicated left-lateral displacement along a northwest-trending zone at the Gow / Guder Zone boundary.

The 1999 magnetic survey was conducted over the Nucleus #3 Zone following the discovery of auriferous magnetite skarn material. The survey defined a series of northwest- and north-northwest-trending magnetic highs, one of which is associated with a zone of amphibolite within YTT metasediments. The contact of the Big Creek syenite with the YTT metamorphic rocks is marked by a magnetic contrast.

An induced polarization survey was conducted on a grid centred over the Discovery Zone D1 Vein and defined a low chargeability zone that correlates with a magnetic low and the Revenue breccia. This zone is flanked by a perimeter of high chargeability related to Cretaceous intrusions.”

A 16.9 km induced polarization survey in the Nucleus Zone in 2001 outlined a series of moderate chargeability highs that span a length of 1200m and are open along strike. The anomalies roughly parallel the trace of porphyry dykes and associated stockwork mineralization at the targeted depth of 100m below surface. The modeled sulphide abundance in the chargeability highs is 3.5 to 5%, which agrees with observed abundance in mineralized intervals in drill holes. Resistivity data from the survey outlined areas underlain by microgranite, which may have a general proximity to mineralized zones (*Becker, 2001*).

One 0.9 km test HLEM line was run across the core of the 2001 drill area, producing well defined, wide and very deep conductors directly down dip from mineralized trenches and drill holes (*Becker, 2001*).

9.8.3 Trenching

A number of trenches have been excavated in the Discovery Zone, which coincides with the Revenue breccia (Figure 8). Trench samples from the oxide cap often contain minor malachite and typically assay in the range of 0.2 to 2 g/t Au and 500 to 1000 ppm Cu. Vein D1 was exposed in a trench and a short adit, both of which have now collapsed. The original exposure consisted of massive chalcopyrite boulders derived from a north-

northeast trending vein. No maps of Guder's adit are available but the vein reportedly assayed 15% Cu and 15.6 g/t Au over a 5m width (*Harris, 2000*).

Vein D2 was exposed in an old bulldozer trench which was reopened and systematically chip sampled in 1974. The strongly oxidized vein trended obliquely across the trench and was exposed for 25m before it disappeared under overburden in both directions. The thickest part of the zone graded 16.8 g/t Au, 51.8 g/t Ag, 0.13% Cu and 0.82% W over 6m. The gold and tungsten grades appear to weaken along strike in both directions while Cu grades increase.

Trenching conducted on the Guder Zone was unsuccessful in reaching bedrock.

Excavator trenching in 2001 (1092 linear metres in eight trenches) targeted the periphery of the Nucleus Zone. Values of 8.89 g/t Au over 3.3m and 3.63 g/t gold over 9.5 m were obtained from northerly trending quartz veins exposed in two trenches, 120m apart approximately 300m south of the main drill area. Previous trenching returned 3.57 g/t Au over 5.0m, 220m further to the south.

9.8.4 Drilling

Drilling concentrated on the Discovery and Guder Zones in the Revenue area in the earlier years, with more recent drilling concentrated on the Nucleus Zone. Seven programs focused on high-grade copper-gold mineralization associated with the pipe between 1955 and 1991. The 1955 to 1969 programs were all hindered by difficult ground conditions resulting in low core recoveries. The programs are summarized in Table 17 below and significant intersections are summarized in Table 18 for the Discovery Zone and Table 19 for the Guder Zone.

Table 17: Drill programs on Revenue

Year	Company	Holes	Type	Depth (m)
1955	Teck Exploration Ltd	5	diamond	427
1964	Meridian Syndicate	3	AXF, BXF diamond	165
1968-69	Yukon Revenue	10	diamond	1268
1980	Yukon Revenue	3	diamond	179.6
1984	Shakwak Resources Ltd.	9	HQ diamond	625
1988	Big Creek Joint Venture	2	diamond	296
1991	Big Creek Resources	11	diamond	1018
TOTAL		43		3,978.6

A property wide, widely spaced drill program by Kaiser Resources in 1970 included 20 percussion holes and 9 diamond drill holes.

The best drill intersection from the oxide cap in the Discovery Zone averaged 1.03 g/t Au and 0.28% Cu over 38.2m in hole DR91-1. Hypogene mineralization from deeper in that hole averaged 0.72 g/t Au and 0.37% Cu over 41.2m. Adjacent holes, DR80-1 and DR80-2, both of which tested the southern/quartz monzonite contact, returned long intervals with slightly lower assays, but holes further to the west did not intersect significant stockwork-breccia mineralization. No drilling or trenching has been done east of hole DR91-1.

At least three veins (D1, D2 and D3) have been identified within the western part of the Discovery Zone. These structures appear to be erratically, but highly mineralized. Although several trenches and drill holes were completed in the vicinity of D1 and D2, most of the workings were oriented subparallel to the projected strikes and did not adequately test the veins. Furthermore, all of the early drilling was done with small diameter equipment resulting in very poor core recovery.

Table 18: Discovery Zone significant drill intersections

DDH No.	Target	Interval (m)	Length (m)	Gold g/t	Copper %	Type
DR68-1	D2 Vein	125.9-126.5	0.6	0.26	12.69	Sulphide
DR68-5	D1 Vein	80.2-81.4	1.2	11.7	6.80	Sulphide
DR69-1	D1 Vein	38.1-39.5	1.4	5.49	1.68	Sulphide
DR80-1	Stockwork	33.5-70.1	36.6	0.41	0.23	Oxide
DR80-2	Stockwork	12.2-51.8	39.6	0.308	0.16	Oxide
S84-5	D2 Vein	18.0-23.5	5.5	1.38	0.52	Mixed
S84-7	D2 Vein	25.9-33.5	7.6	3.68	1.00	Mixed
S84-9	D3 Vein	52.7-54.9	2.2	18.60	0.23	Oxide
DR91-1	Stockwork	23.3-102.7	79.4	0.87	0.32	Mixed
	including	23.3-61.5	38.2	1.03	0.28	Oxide
	and	61.5-102.7	41.2	0.72	0.37	Sulphide
	including	61.5-76.8	15.3	1.50	0.66	Mixed

Vein D1 has been tested by seven drill holes, four by Teck intersecting seams of chalcopyrite and pyrite under the original trench, but recovery was poor. Electromagnetic surveys outlined a conductor that extends from this showing south across Revenue Creek in an area of deep overburden, which was tested by DR68-5 in 1968 at a point 110m south-southwest of the discovery trench. The hole intersected two, badly broken, mineralized intervals with minimal recovery. The upper interval was strongly oxidized and not sampled. The lower interval assayed 11.7 g/t Au, 69 g/t Ag and 6.8% Cu over 1.2m. In 1969, hole DR69-1 was drilled from the same collar at a steeper angle and intersected pink-stained breccia containing blebs of chalcopyrite and pyrite plus a fine grained blue-black mineral. The mineralized interval assayed 5.49 g/t Au and 1.68% Cu over 1.4m. Assuming the veins dip to the west, this hole did not extend deep enough to reach the second vein. Hole DR84-8 tested an east-trending EM conductor and was unfortunately aligned so that it could not have intersected north-trending steeply-dipping veins.

Holes S84-5 and S84-7 tested Vein D2 intersecting oxidized and argillically altered lapilli tuff and gouge with malachite and lesser chalcopyrite, pyrite, azurite and scheelite which returned up to 3.68 g/t Au and 1% Cu over 7.6m. Hole DR68-1 was drilled subparallel to the apparent strike of the vein and intersected 0.6m grading 0.26 g/t Au, 374 g/t Ag and 12.69% Cu from a zone of semi-massive chalcopyrite approximately 100m below the trench exposure. Holes DR84-6 and DR91-2 were unmineralized but

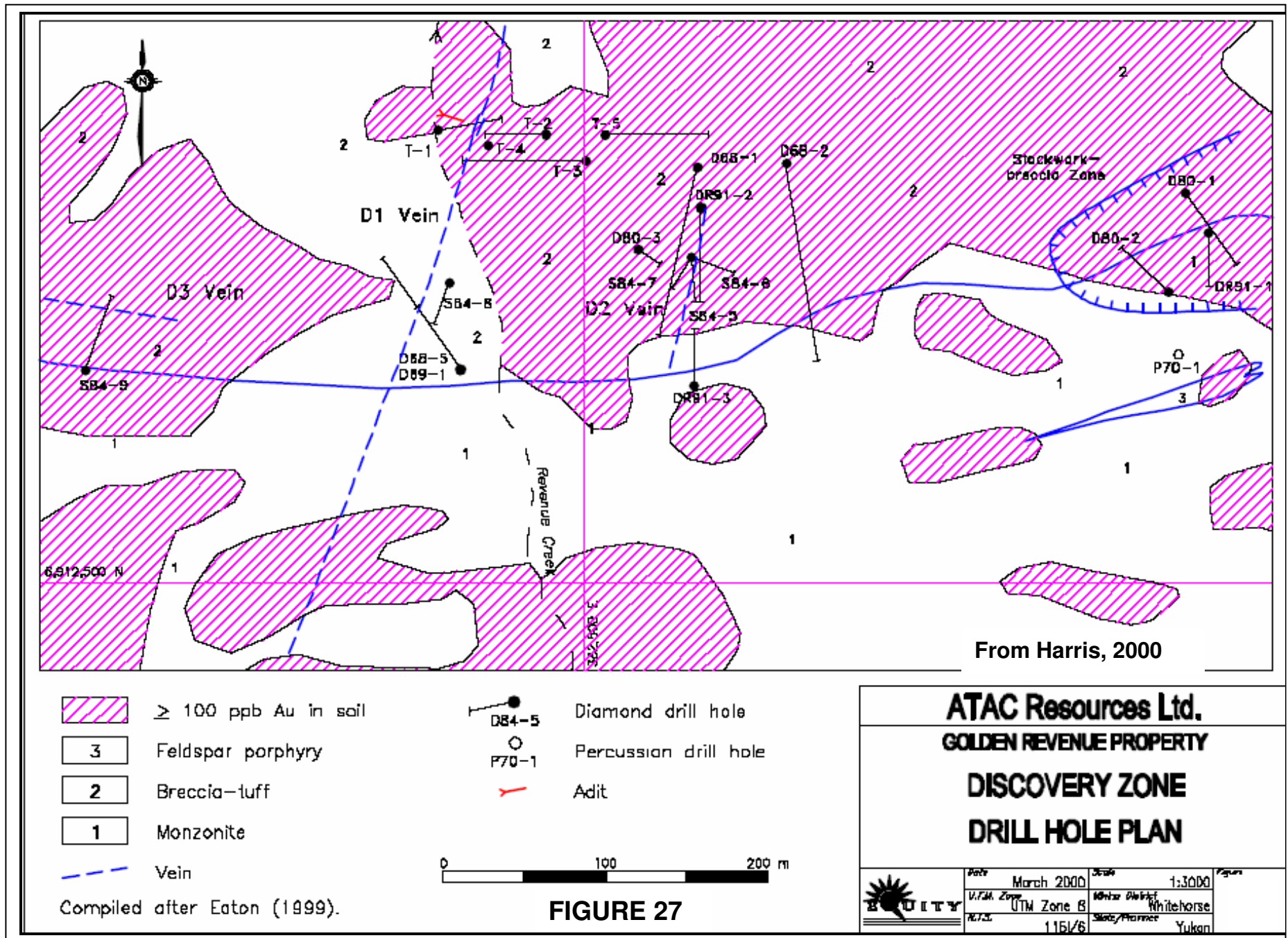


FIGURE 27

may have been collared too far to the east. No assays are available for hole DR80-3 but it would not have been long enough to have reached a steeply-dipping vein.

Vein D3 was intersected in an isolated drill hole (S84-9) which tested an east-west trending EM conductor. This hole produced a 2.2m intersection grading 18.6 g/t Au in locally intense argillic altered breccia related to a fault zone. A nearby trench stopped short of the conductor and no drilling has been done along strike for 200m in either direction. The trend of the EM conductor approximately coincides with the axis of a soil geochemical anomaly.

The Guder Zone was drilled in 1969 and 1991. Hole DR69-2 intersected a 21.4m interval of granodiorite with malachite, azurite, chalcopyrite, pyrite and molybdenite that assayed 0.186% Cu and 0.018% MoS₂, including 1.03 g/t Au and 4.8 g/t Ag over 6.7m. Underlying the granodiorite is an interval of mottled quartz-feldspar porphyry or breccia with pyrite, chalcopyrite and molybdenite that contained 0.121% Cu and 0.016% MoS₂ over 42.6m. Two other holes were drilled in this zone in 1969, but no samples were submitted, due to visual observations.

Three more holes tested this zone in 1991, including DR91-9, which tested anomalous gold-copper soil geochemistry at the far western extent of the southern contact of the breccia pipe. It encountered a zone grading 2.33 g/t Au and 0.02% Cu over 2.7m at a gneiss/microgranite contact with minor pyrite and chalcopyrite. The other holes were weakly mineralized with increased alteration, in particular quartz-siderite-dolomite veining, related to increased fracturing.

Table 19: Guder Zone significant drill intersections

DDH No.	Interval (m)	Length (m)	Gold g/t	Copper %	Type
DR69-2	21.3-42.7	21.4		0.186	Mixed
	30.5-37.2	6.7	1.03		Mixed
	42.7-85.3	42.6		0.121	Sulphide
DR91-9	61.9-64.6	2.7	2.33	0.02	Sulphide

Initial drilling in the Nucleus Zone consisted of five percussion holes and four diamond holes drilled in 1970 by Kaiser Resources Ltd. in the western Nucleus Zone to test porphyry copper targets outside of the Discovery Zone, but returned discouraging results. Six additional drill programs targeted the Nucleus Zone between 1984 and 2004. The programs are summarized below in Table 20 and significant results from the 34 diamond drill holes and the 35 shallow percussion holes completed in the Nucleus Zone are tabulated below in Tables 21 and 22 and shown in Figure 28.

Table 20: Drill programs on Nucleus

Year	Company	Holes	Type	Depth (m)
1984	Nat Joint Venture	3	diamond	312
1988	Big Creek Joint Venture	35	reverse circulation	1312
1989	Big Creek Resources	6	diamond	595.4
1991	Big Creek Resources	5	diamond	738.5
2001	ATAC	6	HQ diamond	1202
2004	ATAC, Yale Resources	14	HQ diamond	1832
TOTAL		69		5,991.9

The sulphide mineralization often contains significant copper but it has been intensely leached from near-surface rocks. Most of the core has been largely oxidized of sulphides, with the exception of the schist in DN84-2, and the porphyry at the bottom of DN84-1, where chalcocite and covellite coat pyrite and chalcopyrite. Drilling indicates that the copper depleted oxide cap is 30 to 100m thick, averaging about 60m thick. Copper values in the oxide cap generally increase with depth; samples from trenches and the top of drill holes averaging about 150 ppm Cu, while drill core near the base of the oxide cap averaged about 500 ppm Cu. Four of the five diamond drill holes that penetrated beneath the oxide cap in the northwestern part of the zone intersected supergene and/or hypogene gold-copper mineralization.

The gold occurs predominantly in a thick oxide cap and in underlying sulphide mineralization in a weak porphyry system. Hole DN89-1 averaged 0.65 g/t Au and 0.42% Cu over 62m in the sulphide zone compared to 1.14 g/t Au and 0.03% Cu over 57.6m in the oxide cap. Typical gold values within the oxide cap range from 0.2 to 2.1 g/t Au. Oxide material in DN91-2 returned 1.13 g/t Au over 115m. Other similar intersections include 1.35 g/t Au over 110.8m from DN04-8 and 1.13 g/t Au over 115.1m from DN01-3 and 1.16 g/t Au, 0.11% Cu over 110.0m from DN04-3. Anomalous arsenic, bismuth or antimony values are commonly associated with the gold mineralization, which appears to be associated with a large calc-alkaline gold-copper porphyry system that recent drilling suggests may lie at a reasonable depth and includes 0.23 % Cu and 0.37 g/t gold over 57.8m, ending in mineralization, from DDH DN04-12.

A number of the diamond and percussion drill holes intersected higher grade vein mineralization within the stockwork-breccia zone. Only one of these north-northwest striking, steeply west dipping veins, the Stephen Vein, received continued attention as a high-grade target and is located along the uphill edge of the stockwork-breccia zone. Eight percussion holes and one diamond hole should have intersected the host structure which appears to strike almost due north and dip steeply to the west. Three of the holes produced excellent intersections (PN88-3, -8 and -31) while four others yielded wide, lower grade intersections over the interval where the vein was expected to occur. The best hole to date was PN88-8 (15.24m grading 31.45 g/t), which may have drilled down the dip of the structure. Hole PN88-31, which was drilled across the west dipping structure from the west, averaged 11.16 g/t Au over 6.09m.

Table 21: Nucleus Zone significant drill intersections, 1984-2001

DDH No.	Interval (m)	Length (m)	Gold g/t	Copper ppm	Type
D84-1	46.0-56.8	10.8	0.62	400	Oxide
incl.	77.7-83.8	6.1	0.51	3200	Sulphide
D84-2	19.1-119.2	100.1	0.86	3 00	Oxide
incl.	23.4-46.6	23.2	1.58	200	Oxide
D84-3	7.0-91.4	84.4	0.89	400	Oxide
incl.	50.9-91.4	40.5	1.27	400	Oxide
PN88-3	0-21.34	21.34	1.37		Stephen Vein
incl.	10.67-13.72	3.05	6.53		
PN88-6	0-16.76	16.76	0.77		
PN88-7	6.10-30.48	24.38	0.93		
PN88-8	15.24-30.48	15.24	31.45		Stephen Vein

PN88-9	0-12.19	12.19	0.62		
PN88-11	0-30.48	30.48	0.72		
PN88-12	0-30.48	30.48	0.73		
PN88-13	0-30.48	30.48	1.06		
PN88-14	10.67-30.48	19.81	0.46		
PN88-15	0-30.48	30.48	0.88		
incl.	0-22.86	22.86	1.08		
PN88-16	0-30.48	30.48	0.71		
incl.	13.72-28.96	15.24	1.11		
PN88-17	0- 30.48	30.48	0.54		
incl.	21.34-30.48	9.14	0.98		
PN88-18	0-30.48	30.48	0.87		
PN88-19	0-30.48	30.48	1.58		
incl.	7.62-3.72	6.10	3.62		
PN88-20	16.76-30.48	13.72	0.77		
PN88-21	0- 30.48	30.48	0.47		
PN88-22	0- 30.48	30.48	0.68		
PN88-23	0- 16.76	16.76	0.81		
PN88-24	0- 30.48	30.48	0.96		
PN88-25	0- 30.48	30.48	0.71		
incl.	18.29-25.91	7.62	1.24		
PN88-26	0-30.48	30.48	0.59		
PN88-27	0- 30.48	30.48	0.61		
PN88-28	0- 30.48	30.48	0.94		
PN88-29	6.10- 30.48	24.38	0.85		
PN88-30	0 -30.48	30.48	0.91		
PN88-31	60.92- 91.44	30.52	2.67		
incl.	63.97- 70.06	6.09	11.16		Stephen Vein
PN88-32	33.53 -60.96	27.43	1.24		
incl.	39.60- 50.26	10.66	1.92		Stephen Vein
PN88-33	3.05- 25.89	22.84	1.18		
and	51.82- 57.91	6.09	1.05		Stephen Vein
PN88-34	0- 38.10	38.10	0.69		
incl.	9.14- 15.23	6.09	1.84		Stephen Vein
DN89-1	2.4- 122.0	119.6	0.72	2300	Mixed
incl.	2.4- 60.0	57.6	1.14	300	Oxide
and	60.0- 122.0	62.0	0.65	4200	Sulphide
DN89-2	8.0- 37.5	29.5	0.86	200	Oxide
and	90.0- 98.0	8.0	12.34	nil	Vein
DN89-3	6.0- 24.0	18.0	0.53		Oxide
DN89-4	47.0- 71.0	24.0	1.07	200	Oxide
and	89.0- 118.5	29.5	0.45	2800	Sulphide
DN91-1	25.0- 67.7	42.7	0.47	400	Oxide
DN91-2	7.5- 151.2	143.7	1.05	800	Mixed
incl.	7.5- 122.5	115.0	1.13	400	Oxide
and	122.5- 151.2	28.7	0.86	2400	Sulphide
DN91-3	82.8- 106.4	23.6	0.59	1100	Sulphide
DN91-4	6.4- 35.8	29.4	0.78	500	Oxide
and	80.8 99.7	18.9	0.72	800	Sulphide
DN91-5	58.5- 73.8	15.3	0.64	200	Sulphide
DN01-01	3.05-30.70	27.65	0.84	161	
	4.57-12.29	3.94	2.63	177	
and	54.20-59.13	4.93	0.86	1156	
and	65.00-68.28	3.28	1.71	1514	
and	121.62-124.66	3.04	0.81	333	

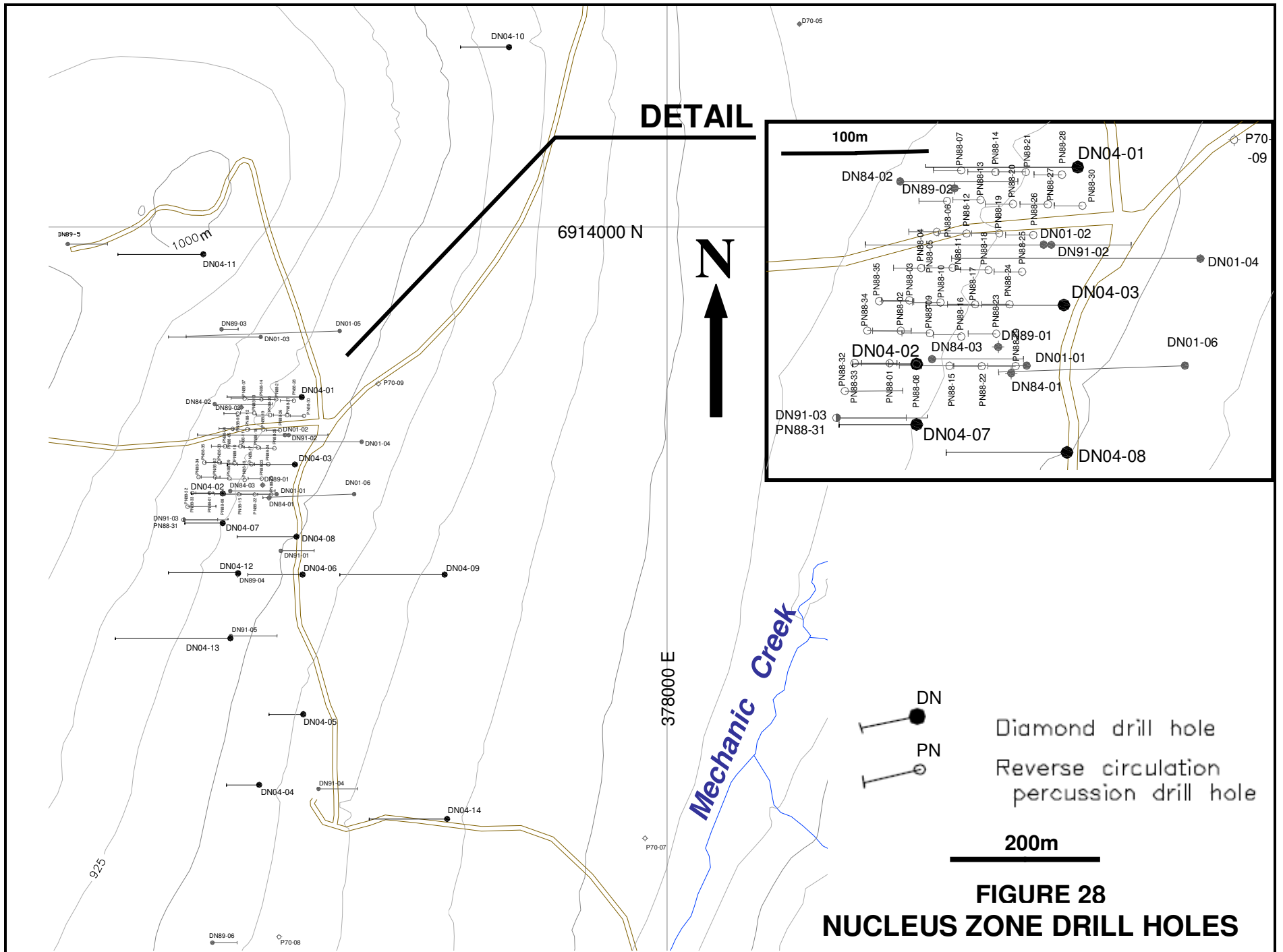
DN01-02	35.66-71.65	35.99	1.34	710	
and	120.91-126.33	5.42	1.40	1381	
and	130.76-142.95	12.19	1.82	237	
DN01-03	58.38-145.85	104.09	1.19	550	
incl.	121.50-138.09	16.59	2.10	854	
DN01-04	54.01-57.01	3.00	0.93	385	
and	68.07-72.85	4.78	3.30	960	
and	185.26-188.52	3.26	2.33	950	
DN01-05	61.57-71.02	9.45	1.03	705	
and	147.70-153.13	5.43	1.24	431	
and	270.77-273.90	3.13	1.05	492	
DN01-06	104.50-113.98	9.48	0.62	1245	
and	120.55-128.48	7.93	1.89	1305	

A total of 1832m of HQ diamond drilling in 14 holes was completed on the Nucleus Zone during 2004 with significant results tabulated below.

Table 22 - Significant Intervals - 2004 Diamond Drilling - Nucleus Zone

Drill Hole	From	To	Interval	Gold	Copper
	(m)	(m)	(m)	(g/t)	(ppm)
DN04-01 *	8.84	14.63	5.79	1.557	313
and *	29.87	115.50	85.63	0.589	445
DN04-02 *	18.90	24.00	5.10	5.500	150
DN04-03 *	16.00	126.00	110.00	1.16	1100
including *	52.00	68.00	16.00	4.790	653
including *	110.00	115.00	5.00	1.735	11136
DN04-04 *	14.63	19.00	4.37	2.090	189
DN04-06 *	99.84	110.03	10.19	1.130	539
DN04-07	32.63	36.89	4.26	0.726	1212
and *	43.28	50.60	7.32	1.075	642
DN04-08*	6.25	117.06	110.81	1.351	694
including *	6.25	26.40	20.15	4.315	213
includes	9.42	12.65	3.23	23.60	134
and *	68.58	84.60	16.02	0.813	1443
and	114.01	117.06	3.05	3.030	744
DN04-09 *	109.27	115.76	6.49	1.043	166
and	170.84	176.17	5.33	1.535	215
DN04-12 *	74.70	132.53	57.83	0.369	2291
and *	105.36	110.50	5.14	0.787	5030
and *	123.15	127.94	4.79	1.866	1374
DN04-13*	147.22	157.35	10.37	0.81	3900
and *	227.09	238.66	11.57	0.619	2247
DNO4-14 *	17.37	23.65	6.28	1.179	1023
and	37.80	41.15	3.35	1.150	222

* denotes weighted average



9.9 Big

The only work documented over the Big property consisted of grid soil geochemistry performed in conjunction with surveys on the Nitro and Golden Revenue properties in 1985. Despite poor sampling conditions (permafrost and thick overburden) low anomalous gold values were obtained in a favourable geological environment, similar to that on the adjoining properties (*Eaton, 1986c*).

9.10 Nitro

Exploration has involved mapping, grid soil and rock geochemistry, magnetic geophysical surveys, mechanized trenching and minor diamond drilling. The previous work is summarized below under the respective sections and shown on Figure 13.

9.10.1 Geochemistry

The Nitro property covers the discovery of a strong gossan during a reconnaissance geochemical program in 1965 by Coranex Limited who completed a grid geochemical survey in 1966, outlining molybdenum, copper, lead, zinc, silver, gold and arsenic anomalies associated with a mid to late Cretaceous feldspar porphyry stock. Grid soil sampling was completed by Atlas and Caltor Syndicate Joint Venture in 1970. The geochemical grid was expanded in 1975 to 1976 by the Klotassin Joint Venture covering the northwestern and southeastern property areas. Geochemical sampling was performed in 1981, 1982 and 1985 by the Nat Joint Venture.

The 1981 soil survey outlined a 700 by 200m gold soil geochemical anomaly coincident with the original gossan, which returned 212 ppb Au from rock chips (probably a significant value in this environment). A silver soil anomaly, with values up to 10.7 g/t Ag is partly coincident with the gold anomaly (*Eaton, 1986c*).

9.10.2 Geophysics

The Atlas and Caltor Syndicate Joint Venture completed a magnetic survey over the stock in 1970. Another magnetic survey, by the Klotassin Joint Venture in 1975 to 1976, covered the northwestern and southeastern property areas.

9.10.3 Trenching

Bulldozer trenching was conducted by Coranex Limited in 1968, by the Atlas and Caltor Syndicate Joint Venture in 1970 and by the Big Creek Joint Venture in 1988, uncovering a brecciated, leached and quartz veined rhyolite feldspar porphyry stock mineralized with disseminated pyrite and minor molybdenite, galena and sphalerite.

9.10.4 Drilling

Only one drill program was undertaken by the Atlas and Caltor Syndicate Joint Venture who drilled 966.5m in 5 holes in 1970. The best grade intersections include 0.17% Cu over 44.2m and 0.16% Cu and 0.68% MoS₂ over 3m.

10.0 DATA VERIFICATION

Twenty samples were collected from the property in late 2004 to confirm significant previous results, to verify the grade and tenor of mineralization on the property and to gain information with which to focus continued exploration. The samples were located and recorded by GPS in the field using UTM coordinates, Nad 83, Zone 8 projection. Sample descriptions, locations and select results (Au, Ag, As, Cu, Pb and Zn) are documented in Appendix I. Complete results are outlined in Appendix II. The ATAC properties were not investigated at this time but the author has prior experience on the Golden Revenue property and supervised the latest diamond drill program in the fall of 2004.

Six of the samples were collected from the Tinta Hill property on October 31, 2004 to confirm the validity of previous sample collection and assay results. Drift 1 West in the Level 1 Adit was accessible to approximately 150' west. The presence of the vein and accuracy of previous mapping was confirmed. Footage markers were observed on the walls of the adit. Chip samples were collected from the accessible portions of the underground workings on Tinta Hill to verify previous work (*Figure 16*) and grab samples were selected from the adit dumps to validate the tenor of mineralization and to determine the elemental association (*Figure 29*). The results are tabulated below with previous results listed below the current sample for comparison.

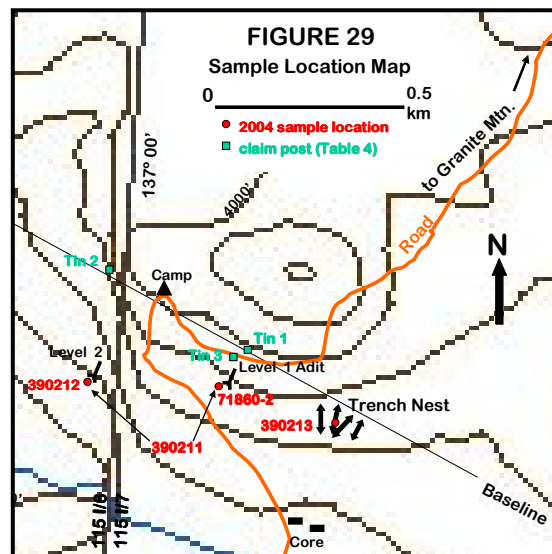


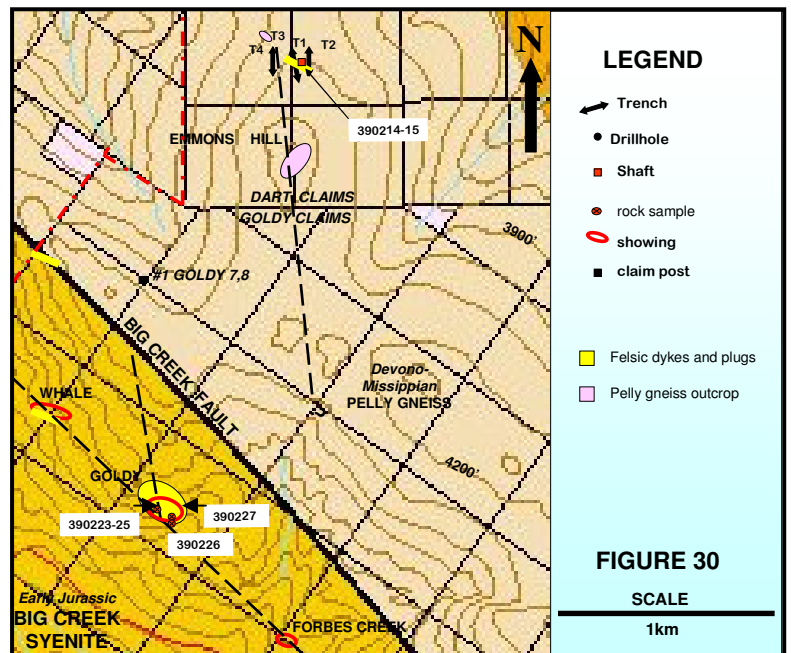
Table 23: Tinta Hill sample comparisons

SAMPLE		NAD 83	ZONE 8	ELEV.			Au	Ag	Cu	Pb	Zn
No.	LOC'N	EASTING	NORTH	(m)	TYPE	GEOLOGY	g/t	g/t	%	%	%
390208	Level 1 Adit	396414	6907808	1188	0.3m chip	vein zone at 72' in Drift 1 West	11	124	1.24	2.82	5.24
1068	Level 1 Adit	1981 results			0.3m chip	vein zone at 75' in Drift 1 West	12.5	153	1.47	4.88	6.96
390209	Level 1 Adit	396414	6907808	1188	0.3m chip	from fallen block of vein zone at 150' in Drift 1 West; vein is 1.35m wide in back	6.36	87	1.19	0.89	0.42
156	Level 1 Adit	1981 results			1.35m chip	vein zone at 147' in Drift 1 West	4.18	181	1.01	5.25	12.98
390210	Level 1 Adit	396414	6907808	1188	grab	crumbly, highly pyritic vein zone with fine quartz stringers, some shearing	3.45	315	3.25	7.71	4.04
390211	Level 1,2 dumps	396414 396125	6907808 6907830		grab	chalcopyrite, minor bornite in siliceous vein zone from Level 1 and 2 dumps	43.5	2270	7.49	8.86	4.66
390212	Level 2 dump	396125	6907830	1143	grab	galena bearing vein zone from Level 2 dump	28.5	1310	6.6	12.5	1.91
average	Level 2 Adit	1981 results		1143	0.6m	over 31m length	7.54	120	0.8	1.3	3.8
390213	Trench Nest	396683	6907732		grab	galena bearing mineralization from Trench Nest, east of Level 1 Adit	1.19	102	0.04	3.49	0.18

The sample results for a 0.3m chip sample collected at 72' in Drift 1 West of the Level 1 Adit (sample 390208) closely corresponds to that from the 75' location from 1981 (sample 1068). The 1.35m vein could not be accessed at the 150' mark in the same drift but a 0.3m chip across a fallen block from the vein (sample 390209) has similarities to the results from the previous 1.35m chip sample (sample 156) from the 147' mark.

The grab samples from the adit dumps indicate lower precious metal (gold and silver) values from pyrite rich vein material (sample 390210), which was not abundant within the dumps or accessible portions of the adit. The copper rich samples, primarily from the Level 2 dump, (samples 390211 to 390212 - containing chalcopyrite and bornite) contained the highest precious metal values, which may be significant in that some polymetallic veins are known to contain more chalcopyrite and gold at depth. Sample 390212 also contained the highest lead value of 12.5%, which probably contributes to the high silver values and the veins tend to be enriched in galena.

On the Goldy property (Figure 30) sampling of the limited debris at the Emmons Hill shaft and trenches on the Dart claims (samples 390214-5) did not return significant gold values despite the reports of significant grades within the shaft. Considering the age of the shaft (1930's) and easy accessibility, it is not surprising that the shaft area would have been "high graded" over the years. Previous drilling in the shaft area by Noranda returned 2.8 g/t Au over 1.5m from NRF 88-7. It is possible the showing was not drilled in the right direction. The controlling structure to mineralization may be northerly trending, related to extension along the Big Creek Fault.



A sample (sample 390215) of altered rhyolite from the shaft dump did contain anomalous silver (30.1 g/t), arsenic (2430 ppm), antimony (<10,000 ppm), and lead (<10,000 ppm). Zinc was anomalous in all samples from the Dart claims

Recent sampling of trenches on the Goldy showing confirmed significant gold grades with 9.83 g/t Au across 5m (sample 390225) from a trench that previously returned 1.85 g/t Au over 16m. A grab of typical material from a trench 7m to the south returned 5.55 g/t Au (sample 390223). The trench previously returned 4.18 g/t Au over 14m. Both samples consisted of blue-black quartz breccia veins with fine pyrite and contained anomalous arsenic and lead with elevated silver.

Two samples of silicified and stringered rhyolite (samples 390226, 27), approximately 100m southeast of the main trench area returned 0.5 g/t Au, indicating difficulty in evaluating the grade potential within the system.

The examination of the Goldy core indicated several unsampled sections with significant alteration and core recoveries appeared to average approximately 80-85%. Future drilling on the property should utilize HQ wireline equipment to improve recoveries and the entire holes should be sampled due to difficulty in predicting grades.

Two out of three grab samples from the Augusta skarn deposit on the Goldstar property returned highly significant precious metal results of 10.9 g/t Au and 25.3 g/t Ag and 41.7 g/t Au and 4.5 g/t Ag, both with anomalous, 0.2% Cu (samples 390221, 2). Two samples (samples 390217, 18) from the Cabin breccia body returned 45 ppb and 1.23 g/t Au from similar silicified breccia material indicating the presence of significant gold and the difficulty in predicting grade. (*Refer to Figure 7*). The latter sample contained sericite and slightly more pyrite. Future drilling will require complete sampling of the entire length of the holes.

A grab sample from a trench on the Vindicator claims near the Red Fox showing returned 0.5 g/t Au, 74 g/t Ag with 0.2% Cu from variably silicified limonitic breccia (sample 390220), confirming the high silver associated with veins in the area.

A sample of a banded siliceous vein with arsenopyrite, hosted by felsite was collected from a felsite outcrop on the Happy property, approximately 50m west of Pit 2 (sample 390216 – see Figure 11). The results of 3.53 g/t Au, with anomalous silver, arsenic and bismuth indicate similar results to the 2.67 g/t Au obtained from similar material 100m southeast of Pit 2 (*Davidson, 1994*).

Critical claim post, baseline and locations of old workings were confirmed by GPS, Nad 83, Zone 8 projection and tabulated below in Table 24.

Table 24: Significant GPS locations

Name	Date	Easting	Northing	Description
HILLCP	31-Oct-04	398173	6905760	Post 1 Hill 35, 36
NEST1	31-Oct-04	396683	6907732	mineralization in Trench Nest
TIN1	31-Oct-04	396447	6907898	Post 2, Tinta 1, 2, BL0N/15E
TIN2	31-Oct-04	396060	6908133	Post 1, Tinta 1,2
TIN3	31-Oct-04	396414	6907860	Post 1, Tinta 3, 4
TINTA1	31-Oct-04	396414	6907808	Tinta Level 1 Adit Portal
TINTA2	31-Oct-04	396125	6907830	Tinta Level 2 Adit Portal
DART	1-Nov-04	393453	6905908	Emmons Hill shaft
WP 109	29-Oct-04	393425	6905927	near north end Trench 3, Dart claims
WP 110	29-Oct-04	393387	6906035	north end Trench 4, on Dart claims
WP 96	28-Oct-04	393408	6904338	Goldy grid baseline 10000E/8400N
GOLDY7	3-Nov-04	392993	6904798	Post 1, Goldy 7, 8
AUG	2-Nov-04	389250	6908375	Augusta Showing
BOWL	1-Nov-04	383091	6913837	upper end of placer on Boliden Creek
CABIN	2-Nov-04	388361	6908320	Guder's Cabin on Cabin Gulch
CASTLE	3-Nov-04	388907	6909389	Post 1 of Cabage 13,14
GLEN	3-Nov-04	387922	6910344	Post 2 Glen 3, 4
VIN	2-Nov-04	388156	6909095	Post 1, Vindicator 1, 2

The trench locations on the Dart claims of the Goldy property indicated an error in scale (1:500 as opposed to 1:5,000) in previous data (*Webster, 1986*).

10.1 Sampling Method And Approach

The samples were sent to Eco Tech Lab, Kamloops, B.C. and analyzed for Al, Sb, As, Ba, Bi, Cd, Ca, Cr, Co, Cu, Fe, La, Pb, Mg, Mn, Mo, Na, Ni, P, Ag, Sr, Ti, Sn, W, U, V, Y and Zn using a 28 element ICP package which involves a nitric-aqua regia digestion. Gold was analyzed by fire assay with an atomic absorption finish. Due to high values, twelve assays were completed for gold by fire assay, and eight for silver, five for Cu, six for lead and four for zinc by acid digestion. Sample descriptions with select results are outlined in Appendix II. Lab procedures and results are outlined in Appendix III. The samples involved check analyses as described under “Data Verification” and differed on the individual properties based on the stage of exploration. The approach is discussed for each property individually under the Data Verification section, above.

10.2 Sample Preparation And Security

Current check samples collected by the author were placed in clear plastic sample bags, numbered and secured in the field. Samples were personally delivered to Greyhound in Whitehorse and sent directly to EcoTech Laboratory of Kamloops, British Columbia for preparation and analysis. Laboratory sample preparation and analysis procedures are outlined in Appendix II. Quality control procedures were implemented at the laboratory, involving the regular insertion of blanks and standards and repeat analyses of at least 25% of the samples, with re-analyses being performed for one sample in each batch on the original sample prior to splitting (resplit).

A sampling protocol will be implemented, involving the routine and regular insertion of blanks, standards and duplicates sent to the primary laboratory, and re-assaying of selected mineralized pulps at a second independent laboratory in the proposed exploration programs on the project.

11.0 ADJACENT PROPERTIES

Adjacent properties include the La Forma and Antoniuk deposits, as documented by the Yukon Geology Program as Minfile Numbers 1151 050 (*Deklerk and Traynor, 2004*) and the adjacent Ant property, all held by FM Resources Corp and situated between the Goldy and Goldstar properties of Northern Freegold Resources Ltd.

The La Forma property covers more than ten northeast trending, steep northwest dipping quartz veins cutting complex and strongly altered Cretaceous intrusions.

The La Forma deposit, with over 1540m of underground development on three different levels, covers the G-3 and G-3 Extension structures, both of which are open along strike and at depth. The deposit was mined on a small scale in 1939 (1,290 tonnes grading 34 g/t gold and 47 tonnes of sulphide concentrate of undisclosed grade) and in 1965-66 (8,670 tonnes grading 5.8 g/t gold). A drill indicated mineral resource completed prior to the implementation of NI 43-101 standards for the G-3 and G-3 Extension structures of

approximately 602,000 tonnes averaging 4.3 g/t gold, with 260,000 tonnes of oxidized mineralization grading an average of 9.6 g/t gold at a cut-off of 1.1 g/t (approximately 80,000 ounces contained gold) is reported by FM Resources, (January, 1999). Approximately 55% of the currently known structure is untested. The resource figure reported by the Yukon government is 500,000 tonnes of 11 g/t gold (*Mougeot and Walton, 1999*).

The area between the Antoniuk and the La Forma deposits hosts eleven other largely unexplored structures, with potential to host similar mineralization resulting in significant size potential amenable to open pit mining.

The Antoniuk property covers the northeast trending, steep west dipping Rambler Vein and the heap leachable low grade, bulk tonnage gold-copper-silver Antoniuk deposit hosted by a Cretaceous intrusive breccia and porphyry complex.

The Antoniuk deposit was originally identified by a strong soil geochemical anomaly over a 500m by 300m area. In 1986 the deposit was partially delineated by diamond drilling followed up by RC drilling, outlining 4 million tonnes of oxide mineralization averaging 1.44 g/t gold (168,000 ounces contained gold) to a depth of 185m, mineable by open pit methods at a waste to ore ratio of 1.14 to 1 (*Main, 1989*). This resource was also calculated prior to the implementation of NI 43-101 standards and may not conform to current NI 43-101.

Sulphide mineralization of similar grade below 185 m is open to depth. The deposit carries minor amounts of silver and is apparently free of base metals. A pre-feasibility study, which included metallurgical column testing of oxide material by Witteck Development Ltd., concluded that the oxide material was amenable to heap leach extraction methods with reasonable solvent and additive costs. The Antoniuk deposit remains open in all directions.

The Ant property covers the extension of the resource outlined on the Antoniuk, which extends beyond the lease boundary. Several untested gold, arsenic, silver and zinc, with spot gold in soil anomalies up to >6667 ppb, also extend onto the Ant property from the Antoniuk deposit.

The Cash porphyry deposit, northwest of the project area within the Selkirk First Nation R9-A Land Claim Block, covers a 3 km by 0.9 km area of porphyry style mineralization, hosted by feldspar porphyry dykes and plugs. A resource of 36.3 million tonnes grading 0.17% Cu, 0.018% Mo, with about 0.2 g/t Au (233,440 ounces contained gold), open in three directions and at depth, was estimated based on 20 shallow drill holes at 150m centers from 1975-77. This resource was calculated prior to the implementation of NI 43-101 standards and may not conform to current NI 43-101. Since the resource estimate only two diamond holes were drilled in 1991 returning 0.21% Cu, 0.015% Mo and 0.14 g/t Au over 235m from hole 91-2.

Precious metal rich mineralization may occur peripheral to the porphyry body (similar to the Golden Revenue property), evidenced by gold and gold-arsenic soil geochemical

anomalies and arsenopyrite bearing float grading 68 g/t Au and 710 g/t Ag. Potential exists to combine with the Selkirk First Nation to explore and develop the property.

The Casino porphyry deposit of Lumina Copper, approximately 100 km northwest of Mt. Freegold, within the Dawson Range porphyry belt has a published resource of 964 mt grading 0.22% Cu, 0.24 g/t Au and 0.02% Mo, completed prior to the implementation of NI 43-101 standards (*Deklerk and Traynor, 2004*).

Other significant copper deposits within the area include the Carmacks Copper deposit of Western Silver Corp., 25 km east of the Freegold District with 20 mt grading 1.0% Cu, 0.45 g/t Au and the Minto deposit of Sherwood Copper, 30 km to the north with approximately 8 mt grading 1.85% Cu, 10 g/t Ag (*Mougeot and Walton, 1999*).

12.0 MINERAL PROCESSING AND METALLURGICAL TESTING

12.1 Tinta Hill

Metallurgical testwork involving a series of flotation tests on core reject samples was undertaken in 1975 by Bacon, Donaldson and Associates Ltd. for Tinta Hill Mines Ltd. in order to determine concentrate grades and recoveries. The average calculated head grade of the material tested was 7.58% Pb, 9.37% Zn and 9.58 oz/t Ag. The best results in the lead concentrate were 59.49% Pb, 8.76% Zn, 1.37% Cu, 73.65 oz/t Ag and 0.37 oz/t Au with recoveries of 94.5% Pb, 11.1% Zn and 89.9% Ag. The best results in the zinc concentrate were 0.44% Pb, 59.22% Zn, 0.17% Cu, 2.06 oz/t Ag and 0.032 oz/t Au with recoveries of 81.0% Zn, 0.8% Pb and 2.7% Ag (*Tough, 1981a*).

12.2 Golden Revenue

Preliminary cyanide leachability tests conducted on composite samples from trench T83N-1 in the Nucleus Zone yielded 77.8% and 82.1% recovery (*Eaton, 1986d*).

In 1986 Big Creek Resources performed a metallurgical analysis of a 391 kg bulk sample from the wall of a trench in the Discovery Zone. Chip sampling from the trench floor assayed 2.06 g/t Au, with anomalous Cu, Ag, and Mo. Low recoveries were obtained from this bulk sample suggesting that the cupriferous high-grade ore is poorly suited for a heap leach operation (*Cathro and Main, 1986*).

12.0 RESOURCE AND MINERAL RESERVE ESTIMATES

Historical estimates are published for the Tinta Hill, Goldy and Goldstar properties but sufficient work has not been undertaken by a qualified person to classify the historical estimate as current mineral resources or reserves and should not be treated as such or relied upon as such.

13.1 Tinta Hill

An historical estimate of an indicated resource calculated for the main vein is 515,300 tonnes of 4.1 g/t Au, 223 g/t Ag, 7.2% Pb, 2.6% Zn and 0.4% Cu (*Tough, 1981a*). This is based on a strike length of 762m, a width of 1.5m and a depth of 152m. A more recent government publication reports 700,000 tonnes grading 10 g/t Au and 240 g/t Ag from Tinta Hill, but the original source and parameters used are not currently known (*Mougeot and Walton, 1999*).

To the best of the author's knowledge neither resource conforms to current NI 43-101 standards and constitutes an historical estimate only. The resource by Tough, 1981 was reported prior to the 1988 drilling, which intersected significant sulphide bearing vein mineralization in five holes. The mineralized core is reportedly stored at the Bostock core library in Whitehorse but assay results have not currently been located. It is possible that the 1999 estimate may be a revised estimate based on the results of this program. The core will be re-split for analysis if the original geochemical data cannot be found.

Recalculation of the resource to NI 43-101 standards will require duplicate drilling of approximately five holes for confirmation and due diligence.

13.2 Goldy

An initial open pit historical estimate of 54,000 tonnes averaging 2.7 g/t Au in oxidized material was calculated for a 67m strike extent of the Goldy Vein, based on the last 8 holes drilled in 1988, open in all directions and to depth, (*Schmidt, 1988*). To the best of the author's knowledge the resource does not conform to current NI 43-101 standards and constitutes an historical estimate only. Additional drilling, required to meet NI 43-101 standards, is a priority for the next phase of exploration.

13.3 Goldstar

Prior to the implementation of NI 43-101 standards a mineral inventory of 123,800 tonnes of generally oxidized mineralization grading 4.21 g/t Au and 47.2 g/t Ag was calculated for the Margarete deposit on the Goldstar property from a 250m section of the Margarete Vein to a depth of 60m (*Main, 1989*). The historic estimate is based on five diamond drill intersections from the 1987 program, which utilized larger diameter core than the previous programs. Previous drill intersections were generally higher grade but over a narrower vein width. The inventory assumed 45° pit walls and a specific gravity of 2.5. The deposit is open along strike and to depth.

An estimate for the Augusta skarn was calculated from the 1974 trenching program yielding 78,000 tonnes grading 4.1 g/t Au and 103 g/t Ag to a depth of 20m (*Eaton, 1986*), calculated prior to the implementation of NI 43-101 standards.

To the best of the author's knowledge neither of the above historical estimates have been confirmed, evaluated or revised, and the methodology and criteria for estimation may not conform to current NI 43-101 standards. Calculation of the resource to NI 43-101 will require additional drilling.

13.4 Golden Revenue

A near-surface bulk tonnage gold $\pm$ copper target, within which are two subparallel bands of higher grade mineralization, has partially been defined at the Nucleus deposit on the Golden Revenue property. An independent resource calculation of the body has not been prepared to NI 43-101 standards. The potential quantity and grade of this body, thought to represent the upper part of a porphyry gold-copper system, ranges from 13 to 18 million tonnes of 0.8 to 1.0 g/t Au, with additional values in copper. This is based on a review of the results from 34 diamond drill holes completed between 1984 to 2004 and geological data from the above drilling and surface mapping and trenching programs (*ATAC private data*).

This is conceptual in nature and it is uncertain if future work will result in the target being delineated as a mineral resource according to NI 43-101 standards.

14.0 INTERPRETATION AND CONCLUSIONS

14.1 Tinta Hill

Check samples collected by the author on October 31, 2004 verify the tenor of mineralization on the Tinta Hill property on which a preliminary historical resource estimate of 515,300 tonnes of 4.1 g/t Au, 223 g/t Ag, 7.2% Pb, 2.6% Zn and 0.4% Cu for the main vein was calculated prior to the implementation of NI 43-101 standards.

A review of previous exploration programs on the property indicates that the main mineralized zone still appears to be open to the northwest, southeast and to depth as previously identified by Tough, 1981. It is also apparent that additional parallel to subparallel conductors to the main mineralized shear zone, outlined by the electromagnetic geophysical surveys, are suggestive of additional mineralization (partly corroborated by the presence of mineralization in trenches to the north of the main vein) and have only been partially tested. Consequently there is good potential to expand on the known mineralization both along strike and down dip of the main vein zone and outline additional zones in areas that have seen only limited exploration.

It is possible that the copper and gold values will increase with depth based on the higher copper-gold values obtained from the Level 2 adit dump and substantiated by the observation that some polymetallic veins are known to contain more chalcopyrite and gold at depth (*Lefebure and Hōy, editors, 1996*), further suggestive of good depth potential.

Vein No. 2 (as exposed in the underground workings) was found to have a larger alteration halo than the main vein, therefore could have a larger central vein associated with it (*Levasseur, 1982 – apparently based on mapping of the adits by D.D.H. Geomanagement Ltd*). Excellent potential exists along strike and down dip.

14.2 Goldy

Previous work suggested, and current check sampling confirmed, the potential for a significant open pit resource of gold at the Goldy showing. The 1988 drill program (1130m in 14 holes) indicated “the lateral and vertical continuity of low grade, disseminated gold mineralization in the Goldy zone, as well as other unexpected quartz-sulphide vein systems” (*Schmidt, 1988*). An historical estimate based on the last 8 holes drilled in 1988, covering a 67m strike extent of the Goldy Vein, suggests 54,000 tonnes averaging 2.7 g/t Au in oxidized material (*Schmidt, 1988*). The showing remains open in all directions and to depth. Current sampling returned 9.83 g/t Au across 5m and 5.55 g/t Au from a typical grab of mineralization, both with anomalous arsenic, lead and elevated silver.

Previous results from the four showings on the Goldy property include 24.0 g/t Au, 5.5 g/t Ag and 3.6% Sb from the Emmons Hill shaft, 12.3 and 6.9 g/t Au from the Whale showing, 1.61 g/t Au across 44m from the Goldy and 1.1 g/t Au with >1000 ppm As over 10m from the Forbes Creek showing.

Several significant untested gold-arsenic soil anomalies occur across the property forming part of a 3 to 3.5 km northerly trending mineralized zone that extends from Seymour Creek to the Emmons Hill showing. It is possible that mineralization along this trend is associated with a northerly trending extensional structure or structures that are evident elsewhere within the Dawson Range (Nucleus Deposit).

A 1.5 km northwesterly trending zone of mineralization, parallel to the Big Creek Fault, is discontinuously exposed from the Whale showing, through the Goldy to Forbes Creek. The trend may be apparent and the individual showings may be related to separate, more northerly trending extensional structures.

Mineralization is consistent with an epithermal gold-silver deposit model, commonly occurring peripheral to porphyry copper±gold±molybdenum and/or porphyry gold deposits. A gold-antimony-silver-mercury-barite association is evident on the Dart claims suggestive of a high level epithermal vein setting. Previous drill holes on the showing have averaged less than 50m in depth. Deeper holes with larger diameter core are necessary to properly test the showing.

14.3 Goldstar

The Margarete deposit contains an historically estimated mineral inventory of 123,800 tonnes of generally oxidized mineralization grading 4.2 g/t Au and 48 g/t Ag within a 250m section of the vein to a depth of 60m (*Main, 1989*). The deposit is open along strike and to depth. The vein system has been traced 350m on surface but the southeastern extension appears to be offset by right-lateral faults through the Kirsteen

and Augusta showings, giving a possible total strike length of more than 1.5 km. A gold soil anomaly also extends an additional 1 km to the northwest.

The Vindicator Vein, 1 km to the northwest may also represent an extension of the Margarete Vein as suggested by soil geochemistry. Galena rich lenses in the vein reportedly carry up to 5,862 g/t Ag over 0.2m (*Sevensma, 1969*). Assays of 3.78 g/t Au and 620 g/t Ag over 1.22m are reported from a trench in the Vindicator Zone in 1968 (*Main, 1988*) and a 2005 grab sample returned 425 g/t (12.4 oz/t) Au (*Robertson, 2005*). Another soil geochemical anomaly suggests an additional 500m extent (*Main, 1988*).

The Augusta skarn potentially contains 77,000 tonnes grading 4.1 g/t Au and 103 g/t Ag to a depth of 20m calculated prior to the implementation of NI 43-101 standards (*Eaton, 1986*). Trench results include 366 g/t Au and 106 g/t Ag over 5m and drill results of 4.5 g/t Au, 46.2 g/t Ag over 6m in hole 87-15 (*Main, 1989*).

Additional showings and untested gold geochemical anomalies exist on the property including the Cabin, Porcupine Road, Trench G10 and Liberty and 1935 Shaft zones. Trench G10 returned 5.9 g/t Au and 32.0 g/t Ag over 5m from a separate vein 70m south of the Margarete and 1.3 g/t Au and 54.0 g/t Ag over 10m from a skarn, 50m north of the main skarn (*Main, 1989*). The Cabin Vein has yielded values up to 16.5 g/t Au and 346 Ag (*Sevensma, 1973*).

There appears to be two 280°/steep south trending epithermal style veins in the 1935 Shaft Zone on the north side of Freegold Mountain with reported visible gold (*Bostock, 1936a*) Recent sampling returned assays of 26.3 g/t Au (*Robertson, 2005*). Three more recent cat trenches in the area would not be suitably oriented to explore the veins. Several areas of anomalous (>50 ppb) gold in soil values occur on the ridge to the northeast and also across the slope to the northwest, covering the Liberty Zone, a distinct gossan (*Eaton, 1986*). This is a north-facing slope underlain by permafrost and the anomalies seem to be limited to areas with relatively thin overburden cover (*Robertson, 2005*).

14.4 Rage

The Rage property covers the Granger prospect where gold occurs, with minor chalcopyrite, pyrite and trace molybdenum, in an 8m wide northwest trending shear zone and a 2m wide vein (20m to the east) cutting Cretaceous granodiorite and feldspar porphyry dykes.

The showing occurs within a gold-arsenic soil anomaly with values up to 370 ppb Au and 949 ppm As. Oxidized float on the property returned 44.2 g/t Au and 147.4 g/t Ag. Samples from a road cut (south of the Freegold Road) in the southern property area assayed 1.7 g/t Au over 11m, with values up to 147 g/t Au. The only hole drilled on the property in 1988 intersected 3.2 g/t Au over 2m beneath the roadside gold showing. Trenching 1.5 km southeast of the Granger prospect uncovered 3.5 g/t Au, 108 g/t Ag across 2m from a limonitic breccia zone in granodiorite, reminiscent of mineralization at the Nucleus Zone on the Golden Revenue property (see *Golden Revenue*).

A number of untested gold-silver-copper and gold-arsenic soil anomalies are evident (Stoddart Zone), some of which are coincident with an under-explored porphyry stock and associated dyke swarm, west of the Cabin porphyry zone. Untested soil anomalies up to 2928 ppb Au occur south of the Stoddart Zone. Potential exists for vein, breccia and porphyry type targets.

14.5 Glen

The property covers the Castle porphyry body on the north side of Freegold Mountain outlined by 300 gamma aeromagnetic and copper in soil anomalies (including gold in soil values up to 500 ppb) and significant alteration consisting of kaolinization and silicification surrounded by a quartz stockwork with pyrite and chalcopyrite. Rock samples from an adjacent zone assayed 1164 ppb Au, 1643 ppm Cu, 5470 ppm Pb, 762 ppm Zn, 724 ppm As, 17 ppm Sb and 3.0 ppm Ag.

An under-explored pyritic shear and associated porphyry (Border Zone) occurs at the boundary of the Glen and Seymour claims, approximately equidistant between the Castle porphyry and the Stoddart Zone on the Rage property. The porphyry bodies appear to be controlled by a north-northeasterly trending fault probably related to mid-late Cretaceous extension through the district, with similarities to the geological environment on the Golden Revenue property further west.

The southern portion of the property covers the northwestern extension of the Margarete vein system from the Goldstar property as it strikes downslope into Guder Gulch. Boulders of magnetite carrying free gold have been recovered from active placer mining operations in this gulch suggesting the possible occurrence of an Augusta-type gold bearing magnetite skarn in the headwaters. Untested gold in soil anomalies of 1575 ppb Au occur in the area along the boundary of the Glen and Seymour claims.

14.6 Seymour

The property was staked to cover extensive gold-arsenic-silver soil geochemical anomalies along the east side of Seymour Creek. At least six linear anomalies in the Northwest Zone contain values up to 844 ppb Au. In 2004 excavator trenching uncovered a new vein grading 3.25 g/t Au and 573 g/t Ag over 1.8m. Other trenches uncovered disseminated and fracture-fill mineralization hosted by silicified metasedimentary rocks, which may have bulk tonnage potential. Gold-arsenic-silver soil geochemical anomalies remain untested within the Northwest Zone, along Guder Creek within the Elephant soil anomaly and along the Glen/Seymour property boundary.

14.7 Happy

The Happy property, originally staked on gold-bearing quartz float in the 1950's, covers the eastern extension of the Revenue breccia pipe (*see Golden Revenue*) with significant gold-copper soil anomalies. Despite limited work, samples from the property have returned values up to >6667 ppb Au in soil and 2.7 g/t Au and 3.53 g/t Au in rock, with anomalous silver, arsenic bismuth, associated with a feldspar body cut by fine quartz-arsenopyrite veins. A galena-sphalerite bearing showing reported on the property from

the late 1970's has yet to be located and may have been covered by current placer operations.

There are producing placer operations on two of the creeks (Boliden and Happy) draining the property. The placer on Boliden reaches much further upstream than the pipe and is suggestive of a source on the southwest Happy property.

14.8 Golden Revenue

Based on observations while completing the Phase II diamond drill program on the Nucleus Zone of the Golden Revenue property, consisting of 740m of drilling in 4 holes, a review of the Phase I program (1118m in 10 holes), and a review of previous drill and trench programs, the geological model is consistent with calc-alkalic porphyry gold-copper systems such as in the Kemess-Toodoggone Camp in northern British Columbia.

Recent work on the Golden Revenue property has concentrated on gold $\pm$ copper mineralization associated with quartz-feldspar porphyry dykes on the Nucleus deposit, partially defining a near-surface bulk tonnage target, within which are two subparallel bands of higher grade mineralization. Intersections include 1.35 g/t Au over 110.8m from DN04-8, 1.16 g/t Au with 0.11% Cu over 126.0m from DN04-3 and 1.13 g/t Au over 115.1m from DN01-3. Many of the 1988 percussion drill holes returned greater than 1 g/t Au over the entire 30.5m intervals (1.06 g/t Au in PN88-13, 1.58 g/t Au in PN88-19) and 2.67 g/t Au over 30.52m in PN88-31.

The gold mineralization appears to be associated with a large calc-alkaline gold-copper porphyry system that recent drilling suggests may lie at a reasonable depth and includes 0.23 % Cu and 0.37 g/t gold over 57.8m, ending in mineralization, from DDH DN04-12. The causative mineralizing porphyry intrusion appears to be multiphase (quartz feldspar porphyry, alaskite and microgranite) and multi-episodic, with various stages of brecciation and mineralization, favourable features for the development of a significant gold-copper porphyry deposit.

Only a limited area of the observed stockwork breccia alteration and mineralization has been tested at the Nucleus Zone. Some of the drilling below the oxide cap has intersected hypogene porphyry copper-gold mineralization, which has not been adequately evaluated to date. Two percussion holes drilled in 1970 in the area also intersected anomalous gold mineralization.

An alaskite body has been documented below the quartz feldspar porphyry breccia body at the Antoniuk gold porphyry deposit at Mt. Freegold, 15 km to the southeast. Other similarities exist with the Freegold district with quartz feldspar porphyry dykes locally developing into gold bearing breccia zones and, more distally, veins.

A breccia pipe has been outlined at the Revenue Zone, 3 km to the east-southeast of the Nucleus Zone, with associated peripheral quartz feldspar porphyry dykes, copper-gold bearing veins, associated scheelite and a proximal occurrence of the microgranite. Values of 18.6 g/t Au over 2.2m have been obtained from the veins. The breccia pipe appears to extend on to the adjoining Happy property. Drill results from Revenue include, 0.87 g/t Au and 0.32% Cu over 79.4m from DDH DR91-1. Exploration has focused on the high grade

veins, which may be peripheral to the main body of porphyry style mineralization and although mineralization at the Casino Deposit, 80 km to the northwest, is largely hosted in a breccia pipe, the main zone of mineralization may occur outside of the pipe. The microgranite appears to be a late stage, non-mineralized phase of the alaskite intrusion, so may represent a useful proximal exploration indicator on the scale of a few 100 metres. Its presence in the Revenue area is promising, especially since Whirlwind Pup, draining the alaskite, contains significant placer gold.

Additional early stage exploration targets exist on the property with potential for similar gold-copper-molybdenum porphyry and epithermal gold style mineralization.

14.9 Big

The Big property covers a largely overburden covered area between the Golden Revenue and Nitro properties with untested gold soil geochemical anomalies.

14.10 Nitro

This early stage porphyry prospect lies between the Cash porphyry deposit covered by the Selkirk First Nation R-9A Land Claim Block and the Nucleus deposit on the Golden Revenue property. The claims cover molybdenum, copper, lead, zinc, silver, gold and arsenic anomalies associated with a gossanous Cretaceous rhyolite surrounding an altered feldspar porphyry stock. Limited drilling (967m in 5 holes) returned 0.17% Cu over 44.2m and 0.16% Cu with 0.68% MoS₂ over 3m. A 700m x 200m gold in soil anomaly, with up to 212 ppb Au in rock, and partly corresponding silver in soil anomaly with up to 10.7 ppm Ag, are coincident with the gossan.

15.0 RECOMMENDATIONS

A program consisting of an airborne geophysical survey, grid preparation, geophysical surveying, mapping, prospecting and sampling, GPS surveying, hand and mechanized trenching followed by 6,000-7,000m of diamond drilling and 3,000m of reconnaissance hammer drilling is recommended with a total proposed budget of \$2,000,000.

The initial phase (Phase 1), consisting of the proposed surveys with limited drilling will amount to an expenditure of \$1,000,000.00, followed by a second phase (Phase 2), primarily consisting of diamond drilling, with a budget of \$1,000,000.00 The recommended drilling is primarily focused on the Golden Revenue, Tinta Hill and Goldy properties to delineate and expand on the known mineralization and to test under-explored targets on the above properties as well as on the Goldstar, Rage and Glen properties where significant drill targets are present.

In preparation for the field work a project wide GIS based compilation, including topography, geology and geochemistry is required to be included in Phase 1 at an approximately cost of \$20,000.00.

Detailed recommendations for the individual properties comprising the Freegold Project follow under their respective headings. Based on the detailed recommendations, the following \$1,000,000.00 Phase 1 budget is proposed:

• airborne geophysical survey (magnetic, EM, fuel)	\$ 250,000
• GIS compilation	20,000
• GPS survey	10,000
• wages	115,000
• preparation	15,000
• accommodation/camp construction, groceries and meals	31,000
• field supplies	14,500
• geochemistry	66,500
• geophysics, grid preparation:	47,000
• diamond drilling (1,700m@ \$150m)	255,000
• air hammer drilling (800m @ \$50/m)	40,000
• communication (sat phone, radios, charges)	9,500
• trenching and reclamation	82,000
• transportation	13,000
• rentals (chainsaws, ATVs, generators)	5,000
• report and drafting	26,500
TOTAL:	\$1,000,000

Table 25: Phase 1 Proposed Budget Summary

Property	Work	Amount
All	GIS compilation	20,000
All	GPS survey	10,000
All	airborne geophysical survey	250,000
Tinta Hill	geochemical and geophysical surveying, trenching and preliminary air hammer drilling	100,000
Goldy	grid VLF-EM resistivity, magnetic surveying, possible IP, trenching	70,000
Goldstar	soil, rock geochemistry, prospecting, magnetic and EM geophysical surveying, excavator trenching, air hammer drilling	40,000
Rage	prospecting, mapping, detailed soil sampling, trenching	35,000
Glen	prospecting, detailed soils and electromagnetic geophysical and induced polarization surveys and trenching.	30,000
Seymour	detailed follow up soil sampling, excavator trenching	15,000
Happy	detailed grid soil sampling, prospecting, trenching and geophysical surveying and a small induced polarization survey	30,000
Golden Revenue	geophysics, trenching and initial drilling	350,000
Big	detailed prospecting, soil sampling, mapping, hand trenching and magnetic surveying	20,000
Nitro	detailed follow up soil sampling, mapping, IP geophysics, hand and excavator trenching	30,000
TOTAL		1,000,000

Detailed recommendations for the individual properties comprising the Freegold Project follow. A total of \$230,000 has been completed of the Phase 1 program to June 30, 2006, involving the GIS compilation, initial GPS surveying, completion of ground acquisition, preparation, camp construction, acquisition of field supplies, initial orientation, prospecting, mapping and sampling. Results are currently pending.

15.1 Tinta Hill

There is excellent potential on the Tinta Hill property to uncover new mineralization and define and expand on known mineralized targets. The depth extent of the main vein should be tested since the vein has only seen limited exploration below 100-140m and some polymetallic veins are known to contain more chalcopyrite and gold at depth. Due diligence and confirmation drilling, by the duplication of approximately five previous holes, can be completed in conjunction with the drill program on the main vein. A detailed longitudinal section should be prepared to outline the holes for duplication and to evaluate and target holes to test the down dip extent.

Work on the Tinta Hill property has focused on the main shear zone, despite the documentation of additional parallel and subparallel shear zones. Further work should target Vein 2 to the north of the main vein and follow up subparallel electromagnetic conductors north and south of the main mineralized shear zone.

The following work is recommended :

- preparation of detailed compilation map with all known trench and drill hole locations, geochemical results and geophysical anomalies to outline potential on Vein 2 and new targets subparallel to main zone
- preparation of longitudinal section and delineation of due diligence and down dip targets on main zone
- relogging (and possible resampling if assay results not traceable) of 1988 core in Core Library and of any intact core in field
- finish reconstruction of the baseline with additional GPS surveying to tie in previous work, prospecting, mapping
- 40 km of flagged grid
- magnetometer and HLEM electromagnetic geophysical survey
- mechanical trenching and trail building (100 hrs)
- 1,500m of diamond drilling to test depth extent of main vein
- 1,000m of air hammer drilling to test strike extent of main vein, subsidiary veins and geophysical anomalies

Based on the above recommendations, the following \$ 400,000 budget is proposed:

	Phase 1	Phase 2
Wages (140 man days)	\$ 15,000	42,000
Preparation	2,000	2,000
Accommodation, Groceries and Meals:	2,000	3,000
Field Supplies	1,000	1,000

Geochemistry 300 rocks, 50 soils @ \$25/ea, freight	2,000	7,000
Geophysics (mag/EM, grid preparation)	10,000	
Trenching & trail building: (100 hrs + mob/demob)	20,000	
Diamond Drilling: (1,500m @ \$150/m)		225,000
Recce drilling (1,000m @ \$50/m)	40,000	10,000
Communication	1,000	1,000
Transportation (Truck, ATV):	2,000	2,000
Report and Drafting:	2,000	5,000
Rentals	1,000	
Reclamation	2,000	3,000
TOTAL:	100,000	300,000

The program can be completed in two phases with an initial \$100,000 program of geochemical and geophysical surveying, trenching and preliminary air hammer drilling, followed by a \$300,000 drill program.

15.2 Goldy

Ground VLF-EM resistivity (useful on the epithermal vein systems in the Toadoggon District of British Columbia) and magnetometer surveys may be useful in tracing the gold bearing vein systems across the property and should be initially tested over exposed mineralization in the Goldy showing area. If the VLF-EM resistivity does not initially prove useful, an induced polarization geophysical survey should be undertaken instead. Additional detailed mapping in the Goldy Zone to determine the limits of the altered dacite unit, originally proposed by Schmidt (1988) is also recommended.

Trenching of significant untested gold-arsenic soil anomalies and additional trenching in the showing areas, as proposed by Schmidt (1988) is recommended in areas of lower permafrost. Significant untested drill targets within the Goldy zone have also been outlined by Schmidt. The untested trench and drill targets remain valid and are summarized below.

Trenching:

1. Whale Vein – to better expose the mineralization located at the southeast edge of the outcrop, as well as the entire geologic setting (150 metres).
2. Forbes Creek Showings – this area merits considerable trenching to better expose known mineralization and to explore the substantial Au+As soil anomaly associated with the quart veining. Careful geological mapping of all bedrock is also necessary to determine if the altered dacite unit underlies any of this area (300 metres).
3. Grizzly Gulch – the vein at L1W/4+75S which assayed 0.218 opt Au should be opened up to determine its width, attitude, and economic potential, recognizing that it does occur close to the western property boundary (50 metres)
4. L3E/9+40S – interesting gold values here warrant further exploration
5. Goldy Zone – the assay intercept of 0.22 opt Au over 2 metres in the upper part of 88 G-13 merits trenching to determine its attitude and continuity (50 metres)
6. Goldy Zone – the extension of the altered dacite unit south of trench 87-7 should be explored because of the near-surface assay of 0.051 opt/6.0 metres in hole 88 G-6. (Trench 87-8 could be deepened into bedrock) (50 metres)

7. L27E/4N – excavator trenching is warranted here to explain the cause of the geochemical soil anomaly (100 metres)
8. L29E/5N – excavator trenching is also warranted here as this geochemical anomaly may be related to that on L27E (100 metres)
9. L34E/2+50S – a significant Au + As soil anomaly occurs just above the road which merits trenching to determine its cause (100 metres).

Drilling:

- 13+12E/0+15S; 052°/-45°; 75 metres
- 13+12E/0+5N; 052°/-45° ; 75 metres
- 12+87E/0+10S; 052°/-45° ; 75 metres
- 13+37E/0+15S; 052°/-45° ; 75 metres

Additional drill targets would be generated by the mapping, geophysics and trenching program.

Core recovery problems can be managed by utilizing HQ wireline equipment and five foot core barrels in future drill programs. Due to the lack of exposure on the property and importance of structural controls on mineralization, reverse circulation drilling should not be considered at this stage. The entire holes should be sampled due to difficulty in predicting grades.

A program of grid VLF-EM resistivity and magnetic surveying, pending results of preliminary test lines over known mineralization at the Goldy, followed by trenching and diamond drilling is recommended on the property.

Based on the above recommendations, the following \$ 270,000 budget is proposed:

Phase I

Wages (50 man days)	\$ 25,000
Preparation	2,000
Accommodation, Groceries and Meals	3,000
Field Supplies	2,000
Geochemistry (300 rocks @ \$25/ea, freight)	9,000
Geophysics (mag/Res, grid preparation)	12,000
Trenching & trail building (100 hrs + mob/demob, including reclamation)	10,000
Communication	1,000
Transportation (Truck, ATV)	2,000
Rentals	1,000
Report and Drafting	3,000
TOTAL:	\$ 70,000

Phase II

Wages (40 man days)	\$ 25,000
Preparation	3,000
Accommodation, Groceries and Meals	3,000
Field Supplies	2,000

Geochemistry (300 rocks @ \$25/ea, freight	9,000
Diamond Drilling (1,000m @ 150/m)	150,000
Communication	1,000
Transportation (Truck, ATV)	3,000
Report and Drafting	4,000
TOTAL:	\$ 200,000

TOTAL of Phase I and Phase II: \$ 270,000

15.3 Goldstar

There are a number of large untested soil geochemical anomalies (with values in gold, silver, copper, or arsenic) that require additional soil and rock geochemical sampling and prospecting, with excavator trenching of the best targets.

The Liberty Gulch area of the Goldstar property (Liberty Zone and 1935 Shaft area), with gold bearing quartz veins associated with quartz feldspar porphyry dykes or a small plug, clearly deserves additional exploration. A large grid should be established to cover the areas of old trenches and anomalous gold in soils identified in previous exploration. Detailed soil sampling, prospecting and a ground magnetometer survey should be completed. Follow up by trenching may have to be carried out in two stages. Initial exposure by bulldozer should be followed by excavator trenching after permafrost has thawed.

Continuing exploration in the Porcupine Creek area should involve sampling of soil and rock in roadcuts, as well as prospecting and soil sampling across the slopes to the west (towards Cabin Creek) and to the east past Porcupine Creek towards Major Gulch. Northwest trending zones of alteration and veining on these slopes may correlate with the Camp Fault of the Laforma property or with parallel structures.

At the Cabin zone, additional mapping and sampling of the extensive trench system should be carried out. In the area of the upper Cabin zone, Vindicator zone (Red Fox) and the Guder Gulch portion of the Glen property, ground magnetometer and VLF-EM surveys may help to define the northwest extension of the Margarete vein system as it strikes downslope into Guder Gulch, and to locate the source of magnetite skarn rocks found in Guder Gulch and in parts of the Cabin zone.

Based on the above recommendations, the following Phase 1 budget is proposed:

Wages (20 man days)	\$ 6,000
Preparation	1,000
Accommodation, Groceries and Meals	2,000
Field Supplies	1,500
Geochemistry (300 @ \$25/ea, freight)	9,000
Geophysics (mag/EM, grid preparation)	5,000
Trenching & trail building (100 hrs + mob/demob, including reclamation)	10,000
Communication	1,000

Transportation (Truck, ATV)	1,000
Rentals	500
Report and Drafting	3,000
TOTAL:	\$ 40,000

A \$40,000 exploration budget is recommended to complete the above program, followed up by a Phase 2 \$50,000 (1,000m) air hammer drill program on the Cabin porphyry zone and possibly the Liberty Gulch area. Diamond drilling is preferable in the Liberty Gulch area to delineate the orientation of the veins but initial drilling can be completed in conjunction with the air hammer drill program on the Cabin and other proximal zones.

15.4 Rage

An \$85,000 program of prospecting, mapping trenching and diamond drilling is recommended on the Rage property. The program can be broken down into a \$35,000 initial phase followed by a non-contingent (but guided by the results of Phase 1) \$50,000 second phase as outlined below.

The Granger showing and other roadside gold anomalies, carrying up to 147.4 g/t Au, require relocation by detailed sampling, followed up by trenching. One or two short diamond drill holes are recommended within the Granger Zone following re-location of the showing but non-contingent on results.

Additional trenching was previously recommended to explore untested soil geochemical anomalies (*Schmidt, 1988b*). The trench targets remain untested and include the following:

- | | | | |
|----|-----------------------|-------|---|
| 1. | 200m north of Tr88-R1 | 090Az | north extent of shear zone |
| 2. | 100m north of Tr88-R2 | 090Az | gold-arsenic anomaly |
| 3. | near DDH 88-R1 | 090Az | strike extension of shear/veins to east |

Trenching should be conducted on the highly anomalous gold in soil targets (up to 2928 ppb Au) peripheral to the Stoddart Zone, which will require re-location by detailed soil sampling, prospecting and mapping. At least one 300m diamond drill hole (or alternatively several 100m holes across the zone) is recommended to test below the leached cap of the Stoddart porphyry copper-gold zone. Geophysics may be useful in tracing a postulated north-northeast trending structure that appears to have controlled the emplacement of the Castle and Stoddart porphyry bodies, and may provide a control to the mineralization. VLF-electromagnetic geophysics should be tested across the structure, and utilized if significant results are obtained. Otherwise horizontal loop electromagnetic geophysics (HLEM) may be preferable.

Based on the above recommendations, the following Phase 1 budget is proposed to be followed up by drilling:

Wages (20 man days)	\$ 7,000
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Preparation	1,000
Accommodation, Groceries and Meals	2,000
Field Supplies	1,500
Geochemistry (300 @ \$25/ea, freight)	9,000
Geophysics (mag/EM, grid preparation)	5,000
Trenching & trail building (50 hrs + mob/demob, including reclamation)	5,000
Communication	1,000
Transportation (Truck, ATV)	1,000
Rentals	500
Report and Drafting	2,000
TOTAL:	\$ 35,000

15.5 Glen

The Castle porphyry zone constitutes the main target on the Glen property, which requires delineation by induced polarization geophysics and trenching. The Border Zone, a pyritic shear requires an evaluation by prospecting, detailed soils and electromagnetic geophysical surveys as outlined under the Rage property section, below, since the Castle, Border and Stoddart Zones may all be controlled by the same north-northeast trending structure. Detailed soils and possible trenching is recommended to follow up a gold soil anomaly with values up to 1575 ppb Au at the Glen/Seymour claim boundary, which may be related to the northwestern extent of the Margarete Vein from the Goldstar property.

A \$30,000 budget is recommended to complete the above Phase 1 program, followed by a \$50,000-100,000 Phase 2 drill program, if warranted.

Phase 1:

Wages (20 man days)	\$ 5,000
Preparation	1,000
Accommodation, Groceries and Meals	2,000
Field Supplies	1,500
Geochemistry (250 @ \$25/ea, freight)	6,500
Geophysics (mag/EM, grid preparation)	5,000
Trenching & trail building (50 hrs + mob/demob, including reclamation)	5,000
Communication	1,000
Transportation (Truck, ATV)	500
Rentals	500
Report and Drafting	2,000
TOTAL:	\$ 30,000

15.6 Seymour

The Seymour property features a number of large, moderate to strong gold and arsenic soil geochemical anomalies and four gold-silver showings. Trenching appears to be the most effective method to explore the area. The following observations and recommendations are summarized from Eaton, 2004a.

The 2004 excavator trenching explored a small part of the property and the areas with the strongest soil geochemical values have not yet been tested. Two of the three showings trenched produced encouraging results. The geology is still not well understood at the Melissa showing but chip sampling produced consistently anomalous results, which may indicate bulk tonnage potential. This zone is primarily a gold target. Work at the Jilly-Bob showing successfully traced a vein for a 100 m strike length. The best results (3.25 g/t gold with 573 g/t silver over 1.8m) could be ore grade if a cohesive zone of sufficient size is outlined.

Both the Melissa and Jilly-Bob showings are surrounded by strongly frozen well vegetated terrain that is not suitable for prospecting or soil sampling. Multistage trenching that allows for thaw and/or diamond drilling will be required to evaluate the surrounding areas. Trenching should also be done in the core of the strongest soil geochemical anomalies (*Eaton, 2004a*).

A \$15,000 Phase 1 program of detailed follow up soil sampling (\$5,000, including wages) and excavator trenching (10,000) is recommended followed by a Phase 2, \$50,000 limited diamond drill program (a few short holes) to test below surface leaching on the Jilly-Bob and possibly additional targets defined by the trenching program.

15.7 Happy

A preliminary program of detailed grid soil sampling, prospecting, trenching and geophysical surveying is recommended to define the limits of existing widely spaced gold soil geochemical anomalies, with values >6667 ppb Au. A small induced polarization survey should be utilized to trace the Revenue breccia pipe from the adjacent Golden Revenue property on to the Happy property. This can be performed in conjunction with work on the Revenue deposit. A budget of \$30,000 is recommended followed by a \$100,000 second phase program, contingent on the first, of air hammer and select diamond drilling.

Phase 1:

Wages (20 man days)	\$ 5,000
Preparation	1,000
Accommodation, Groceries and Meals	2,000
Field Supplies	1,500
Geochemistry (250 @ \$25/ea, freight)	6,500
Geophysics (IP, grid preparation)	5,000
Trenching & trail building (50 hrs + mob/demob, including reclamation)	5,000

Communication	1,000
Transportation (Truck, ATV)	500
Rentals	500
Report and Drafting	2,000
TOTAL:	\$ 30,000

15.8 Golden Revenue

Exploration on the Golden Revenue property should concentrate on the porphyry gold-copper system intersected in the final phase of 2004 drilling on the Nucleus Zone (*Dumala, 2005*). Diamond drilling is recommended in an attempt to delineate the target. It should be noted that moderate induced polarization chargeability anomalies are preferable to high chargeability anomalies, which target magnetite skarn and pyritic halo type mineralization.

Immediate drill targets on the Nucleus Zone include the extension of diamond drill holes DN04-12 and -13, which both ended in visible copper mineralization due to footage constraints. The casing has been left in both holes. In addition, 50m step outs are recommended to the south of DN04-13. DN04-4, 200m to the south of DN04-13, was only drilled to 67.4m and would not have reached the target. Additional holes are warranted to the west of current drilling, particularly west of holes DN04-12 and -13.

Most of the holes in the Nucleus Zone are short, commonly <100m, with the few longer 200-250m holes (DN01-4 to -6, DN04-9) located too far to the east to reach the favourable northerly trending, steep westerly dipping structural zone (from 379460mE across to the west). At least three near vertical drill holes are recommended in the central region to test the depth potential of the system. It would be advantageous to extend DN04-6 to test the depth extent of the structural zone and mineralization encountered in DN04-12, but casing has not been left in and, although extension is unlikely, will depend on efforts of the drill crew.

At the Revenue breccia pipe previous exploration focused on the high grade copper-gold veins, which may lie peripheral to the main body of porphyry style mineralization. Based on strong similarities to the Casino Deposit, 80 km to the northwest, the recommended program should focus on the porphyry style mineralization which may lie further to the south, proximal to an alaskite intrusion, also present in the Nucleus Zone and may represent a useful proximal exploration indicator on the scale of a few hundred metres. Whirlwind Pup contains significant placer gold and drains this prospective target area. A deep array induced polarization survey is also recommended in this area in an attempt to delineate the target, prior to diamond drilling. Again, HQ core size is recommended to maximize core recovery.

Based on the above recommendations, the following \$350,000 Phase 1 budget is proposed:

- wages \$ 40,000

• preparation	5,000
• accommodation/camp	10,000
• groceries and meals	4,000
• field supplies	4,000
• geochemistry	10,000
• diamond drilling (1,700m@ \$150/m on Nucleus Zone, inclusive)	255,000
• communication (sat phone, radios, charges)	2,000
• transportation	5,000
• reclamation	5,000
• report and drafting	10,000
TOTAL:	\$ 350,000

The program can be followed by a second phase to include the geophysics, trenching and additional drilling.

15.9 Big

The Big property is at an early exploration stage but exploration is hampered by poor exposure and soil development. However, follow up of low order soil anomalies has been effective within the belt. Detailed prospecting, soil sampling, mapping and hand trenching in areas of previous low order soil geochemical anomalies, and favourable geology accompanied by magnetic surveying to aid in geological interpretation is recommended at a cost of \$20,000.

Depending on initial results, any targets defined should be trenched and/or drilled. This is a suitable area for the use of the less expensive air hammer drill to initially test the anomalies. More geochemical data would be acquired with this method, but at the cost of reduced geological information. Ultimately, significant zones outlined by this method will require diamond drilling. A second phase of 300-500m of air hammer drilling is recommended at a cost of \$50,000 to follow up the initial stage.

Phase 1:

Wages (15 man days)	\$ 4,000
Preparation	1,000
Accommodation, Groceries and Meals	2,000
Field Supplies	500
Geochemistry (250 @ \$25/ea, freight)	5,000
Trenching including wages	5,000
Communication	500
Transportation (Truck, ATV)	500
Rentals	500
Report and Drafting	1,000
TOTAL:	\$ 20,000

15.10 Nitro

Detailed follow up soil sampling, mapping, induced polarization geophysical surveying and hand trenching is recommended in areas of previous gold-silver soil geochemical anomalies (up to 810 ppb Au and 10.6 g/t Ag) and favourable geology with select excavator trenching, at a cost of \$30,000. This program should be followed up by air hammer and select diamond drilling at an additional budget of \$100,000.

Phase 1:

Wages (25 man days)	\$ 6,000
Preparation	1,000
Accommodation, Groceries and Meals	2,000
Field Supplies	1,000
Geochemistry (250 @ \$25/ea, freight)	6,500
Geophysics (IP, grid preparation)	5,000
Trenching & trail building (50 hrs + mob/demob, including reclamation)	5,000
Communication	1,000
Transportation (Truck, ATV)	500
Rentals	500
Report and Drafting	1,500
TOTAL:	\$ 30,000

Dated at Whitehorse, Yukon Territory this 30th day of June, 2006,
 "Signed and Sealed"

"Jean Pautler"

Jean Pautler, P.Geo. (APEGBC Reg. No. 19804)
 JP Exploration Services Inc.
 #103-108 Elliott St.
 Whitehorse, Yukon Y1A 6C4

Effective Date: June 30, 2006

Signed and Sealed: July 27, 2006

The signed and sealed copy of this Certificate, Date and Signature page has been delivered to Northern Freegold Resources Ltd.

16.0 REFERENCES

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17.0 CERTIFICATE, DATE AND SIGNATURE

- 1) I, Jean Marie Pautler of 103-108 Elliott Street, Whitehorse, Yukon Territory am self-employed as a consultant geologist, authored and am responsible for this report untitled "Evaluation report on the Freegold Project", dated June 30, 2006.
- 2) I am a graduate of Laurentian University, Sudbury, Ontario with an Honours B.Sc. degree in geology (May, 1980) with more than 25 years mineral exploration experience in the North American Cordillera including the acquisition and delineation of the Tsacha epithermal gold deposit, British Columbia for Teck Exploration Ltd., past experience evaluating properties within the Freegold Camp for Kerr Addison Mines Ltd. and Barrick Gold Exploration Inc. and exploration work for Northgate Exploration in the geologically similar Toodoggone-Kemess epithermal – porphyry camp in northern British Columbia.
- 3) I am a registered member of the Association of Professional Engineers and Geoscientists of British Columbia.
- 4) I have visited the subject mining property of this report and am a "Qualified Person" in the context of and have read and understand National Instrument 43-101 and the Companion Policy to NI 43-101. This report was prepared in compliance with NI 43-101.
- 5) This report is based upon my personal knowledge of the property, a review of pertinent data, work on the Golden Revenue property between September 8 and October 16, 2004, a site visit to the Happy, Rage, Glen, Goldstar, Goldy and Tinta Hill properties on October 30 to November 3, 2004 and site visits to the Nitro and Big properties on June 21, 2006 and the Seymour on June 30, 2006.
- 6) As stated in this report, in my professional opinion the property is of potential merit and further exploration work is justified.
- 7) To the best of my knowledge this report contains all scientific and technical information required to be disclosed so as not to be misleading.
- 8) I am entirely independent of Northern Freegold Resources Ltd. I do not have any agreement, arrangement or understanding with Northern Freegold Resources Ltd and any affiliated company to be or become an insider, associate or employee. I do not own securities in Northern Freegold Resources Ltd. and my professional relationship with Northern Freegold Resources Ltd. is at arm's length as an independent consultant, and I have no expectation that the relationship will change.
- 9) I consent to the use of this report by Northern Freegold Resources Ltd. for such assessment and/or regulatory and financing purposes the company deems necessary, but if any part shall be taken as an excerpt, it shall be done only with my approval.

Dated at Whitehorse, Yukon Territory this 30th day of June, 2006,
 "Signed and Sealed"

"Jean Pautler"

Jean Pautler, P.Geo. (APEGBC Reg. No. 19804)
 JP Exploration Services Inc.
 #103-108 Elliott St.
 Whitehorse, Yukon Y1A 6C4

The signed and sealed copy of this Certificate, Date and Signature page has been delivered to Northern Freegold Resources Ltd.

APPENDIX I

Sample Descriptions

FREEGOLD PROJECT, Yukon Territory
2004 SAMPLE DESCRIPTIONS AND RESULTS

SAMPLE		NAD 83	ZONE 8			Au	Ag	As	Cu	Pb	Zn
No.	LOCATION	EASTING	NORTHING	TYPE	GEOLOGY	ppb	ppm	ppm	ppm	ppm	ppm
390208	Tinta Hill	396414	6907808	0.3m chip	vein zone at 72' in Drift 1 West (1st crosscut, west side) Level 1 Adit	11.1	124	1645	1.24	2.82	5.24
390209	Tinta Hill	396414	6907808	0.3m chip	from fallen block of vein zone at 150' in Drift 1 West, Level 1 Adit; vein is 4.5' wide in back	6.36	87	1665	1.19	8894	4225
390210	Tinta Hill	396414	6907808	grab	crumbly, highly pyritic vein zone with fine quartz stringers, some shearing, from Level 1 Adit	3.45	315	2960	3.25	7.71	4.04
390211	Tinta Hill	396414 396125	6907808 6907830	grab	chalcopryite, minor bornite in siliceous vein zone from Level 1 and 2 dumps	43.5	2270	3295	7.49	8.86	4.66
390212	Tinta Hill	396125	6907830	grab	galena bearing vein zone from Level 2 dump	28.5	1310	2390	6.6	12.5	1.91
390213	Tinta Hill	396683	6907732	grab	galena bearing mineralization from Trench Nest, east of Level 1 Adit	1.19	102	750	368	3.49	1753
390214	Dart Shaft	393453	6905908	grab	limonitic-red stained fine chalcedony-quartz siliceous vein-breccia with fine pyrite	150	5.7	490	99	672	1382
390215	Dart Shaft	393453	6905908	grab	silicified, partly vuggy, clay-sericite altered fine grained rhyolite	95	30.1	2430	35	3.72	605
390216	Happy Creek Hill Anomaly	384179	6913763	grab	rusty weathering, highly pyritic, siliceous vein? with 2 cm banded margin with 3-4mm wide bands of arsenopyrite	3.53	5.5	>10000	357	106	54
390217	Cabin West	388346	6908456	grab	siliceous breccia with 2% fine pyrite, fine quartz stringers, some drusy and vuggy	45	0.9	60	6	86	10
390218	Cabin West	388346	6908456	grab	oxidized, siliceous, 5% fine pyrite, sericite altered breccia with clay altered fragments	1.23	3.5	215	11	32	19
390219	Augusta	389250	6908375	grab	magnetite skarn	10	20.1	<5	1176	84	179
390220	Vindicator1	388155	6909029	grab	oxidized, vuggy, limonitic breccia with patchy silicified zones from trench with malachite	505	74.0	435	2108	596	139
390221	Augusta	389250	6908375	grab	friable, highly oxidized, limonitic material from main trench	10.9	25.3	315	2004	296	148
390222	Augusta	389250	6908375	grab	highly oxidized, limonitic with Fe and Mn oxides from main trench	41.7	4.46	555	2606	490	106
390223	Goldy Main Zone	393370	6904141	grab	blue-black quartz breccia vein, just south of DDH 88-07	5.55	3.1	5070	31	584	836
390224	Goldy Main Zone	393370	6904123	grab	quartz veins, breccia and silicified zones along 15m of trench just south of 390223	860	1.6	1285	7	440	280
390225	Goldy Main Zone	393366	6904147	5m grab	rough chip/grab along 5m of blue-black quartz vein/breccia with fine pyrite from trench just north and above 390223	9.83	5.8	6855	14	1894	549
390226	Goldy Main Zone	393405	6904084	grab	highly silicified quartz stringer-stockwork in clay-sericite altered rhyolite with minor fine pyrite	490	<0.2	325	3	22	29
390227	Goldy Main Zone	393404	6904104	grab	silicified, weakly pyritic, sericite altered rhyolite outcrop with some few cm quartz veins	495	0.3	650	3	86	159
						Au in red in g/t;		Cu, Pb, Zn in red in %			

APPENDIX II

Geochemical Procedure and Results

Analytical Method for
GEOCHEMICAL GOLD ANALYSIS

Samples are catalogued and dried. Soils are prepared by sieving through an 80 mesh screen to obtain a minus 80 mesh fraction. Samples unable to produce adequate minus 80 mesh material are screened at a coarser fraction. These samples are flagged with the relevant mesh. Rock samples are 2 stage crushed to minus 10 mesh and a 250 gram subsample is pulverized on a ring mill pulverizer to -140 mesh. The subsample is rolled, homogenized and bagged in a prenumbered bag.

The sample is weighed to 10/15/30 grams and fused along with proper fluxing materials. The bead is digested in aqua regia and analyzed on an atomic absorption instrument. Over-range values for rocks are re-analyzed using gold assay methods.

Appropriate reference materials accompany the samples through the process allowing for quality control assessment. Results are entered and printed along with quality control data (repeats and standards). The data is faxed and/or mailed to the client.

GOLD ASSAY

Samples are sorted and dried (if necessary). The samples are crushed through a jaw crusher and cone or rolls crusher to -10 mesh. The sample is split through a Jones riffle until a -250 gram subsample is achieved. The subsample is pulverized in a ring & puck pulverizer to 95% - 140 mesh. The sample is rolled to homogenize.

A 1/2 or 1.0 A.T. sample size is fire assayed using appropriate fluxes. The resultant dore bead is parted and then digested with aqua regia and then analyzed on a Perkin Elmer AA instrument.

Appropriate standards and repeat sample (Quality Control components) accompany the samples on the data sheet.

Analytical Procedure Assessment Report

MULTI ELEMENT ICP ANALYSIS

Samples are catalogued and dried. Soil samples are screened to obtain a -80 mesh sample. Samples unable to produce adequate -80 mesh material are screened at a coarser fraction. These samples are flagged with the relevant mesh. Rock samples are 2 stage crushed to minus 10 mesh and pulverized on a ring mill pulverizer to minus 140 mesh, rolled and homogenized.

A 0.5 gram sample is digested with aqua regia which contains beryllium which acts as an internal standard. The sample is analyzed on a Jarrell Ash ICP unit.

Results are collated by computer and are printed along with accompanying quality control data (repeats and standards). Results are printed on a laser printer and are faxed and/or mailed to the client.

BASE METAL ASSAYS (Ag, Cu, Pb, Zn)

Samples are catalogued and dried. Rock samples are 2 stage crushed followed by pulverizing a 250 gram subsample. The subsample is rolled and homogenized and bagged in a prenumbered bag.

A suitable sample weight is digested with aqua regia. The sample is allowed to cool, bulked up to a suitable volume and analyzed by an atomic absorption instrument, to .01 % detection limit.

Appropriate certified reference materials accompany the samples through the process providing accurate quality control.

Result data is entered along with standards and repeat values and are faxed and/or mailed to the client.

CERTIFICATE OF ASSAY AK 2004-1820

Midnight Mines Ltd.

17-Nov-04

Box 31293

Whitehorse, YT

Y1A 5P7

No. of samples received: 24

Sample type: Rock

Project: Freegold

Submitted by: Jean Pautler

ET #.	Tag #	Au (g/t)	Au (oz/t)	Ag (g/t)	Ag (oz/t)	Cu (%)	Pb (%)	Zn (%)
1	390204	136	3.966					
2	390205	54.6	1.592					
3	390206	5.68	0.166					
5	390208	11.1	0.324	124	3.62	1.24	2.82	5.24
6	390209	6.36	0.185	87.0	2.54	1.19		
7	390210	3.45	0.101	315	9.19	3.25	7.71	4.04
8	390211	43.5	1.269	2270	66.20	7.49	8.86	4.66
9	390212	28.5	0.831	1310	38.20	6.60	12.5	1.91
10	390213	1.19	0.035	102	2.98		3.49	
12	390215			30.1	0.88		3.72	
13	390216	3.53	0.103					
15	390218	1.23	0.036					
17	390220			74.0	2.16			
18	390221	10.9	0.318					
19	390222	41.7	1.216	153	4.46			
20	390223	5.55	0.162					
22	390225	9.83	0.287					

QC DATA:

Repeat:

1	390204	138	4.024					
1	390204	121	3.529					
2	390205	53.8	1.569					
5	390208			124	3.62	1.23	2.82	5.24
6	390209	5.98	0.174					
7	390210	3.57	0.104					
8	390211	40.7	1.187					
9	390212	33.1	0.965					
10	390213	1.30	0.038					
19	390222	44.1	1.286					
22	390225	9.14	0.267					

Resplit:

1	390204	290	8.457					
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Standard:

SH13	1.33	0.039						
Pb106			58.4	1.70	0.62	0.52	0.84	

JJ/jm/sc
XLS/04

ECO TECH LABORATORY LTD.

Jutta Jealouse
B.C. Certified Assayer

19-Nov-04

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10041 Dallas Drive

KAMLOOPS, B.C.

V2C 6T4

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ICP CERTIFICATE OF ANALYSIS AK 2004-1820**Midnight Mines Ltd.**

Box 31293

Whitehorse, YT

Y1A 5P7

No. of samples received: 24

Sample type: Rock

Project: Freegold

Submitted by: Jean Pautler

Values in ppm unless otherwise reported

Et #.	Tag #	Au(ppb)	Ag	Al %	As	Ba	Bi	Ca %	Cd	Co	Cr	Cu	Fe %	La	Mg %	Mn	Mo	Na %	Ni	P	Pb	Sb	Sn	Sr	Ti %	U	V	W	Y	Zn
1	390204	>1000	28.3	0.15	30	845	<5	0.06	<1	<1	139	8	0.60	<10	0.02	62	18	0.01	4	100	114	<5	<20	43	<0.01	<10	8	<10	1	30
2	390205	>1000	8.3	0.14	35	445	<5	0.02	<1	<1	120	4	0.65	<10	<0.01	116	16	<0.01	4	130	56	<5	<20	40	<0.01	<10	11	<10	2	15
3	390206	>1000	1.5	0.10	50	1085	<5	0.02	<1	<1	127	3	0.54	<10	<0.01	108	45	<0.01	5	100	116	<5	<20	50	<0.01	<10	9	<10	1	11
4	390207	40	0.6	0.23	10	310	<5	0.03	<1	<1	163	5	1.01	<10	0.02	39	22	<0.01	4	130	44	<5	<20	16	<0.01	<10	11	<10	<1	21
5	390208	>1000	>30	0.09	1645	35	<5	0.02	459	40	81	>10000	9.43	<10	<0.01	98	33	<0.01	<1	<10	>10000	1255	<20	9	<0.01	<10	3	<10	<1	>10000
6	390209	>1000	>30	0.09	1665	25	<5	0.04	21	10	146	>10000	2.88	<10	<0.01	67	32	<0.01	3	<10	8894	625	<20	6	<0.01	<10	3	<10	<1	4225
7	390210	>1000	>30	0.07	2960	55	<5	0.02	325	69	92	>10000	>10	<10	<0.01	108	90	<0.01	<1	<10	>10000	690	<20	20	<0.01	<10	4	<10	<1	>10000
8	390211	>1000	>30	0.07	3295	45	<5	0.12	368	15	69	>10000	7.41	<10	0.02	353	24	<0.01	<1	>10000	>10000	7975	<20	6	<0.01	<10	3	<10	<1	>10000
9	390212	>1000	>30	0.02	2390	50	<5	0.06	121	17	66	>10000	>10	<10	<0.01	51	44	<0.01	<1	>10000	>10000	1280	<20	<1	<0.01	20	3	<10	<1	>10000
10	390213	>1000	>30	0.13	750	130	<5	0.02	12	1	104	368	2.13	<10	<0.01	402	21	<0.01	2	40	>10000	275	<20	15	<0.01	<10	9	<10	<1	1753
11	390214	150	5.7	0.12	490	85	<5	2.33	8	5	119	99	3.83	<10	0.60	7172	11	<0.01	19	410	672	50	<20	47	<0.01	<10	26	<10	2	1382
12	390215	95	>30	0.10	2430	150	<5	0.10	119	1	165	35	0.86	<10	<0.01	85	<1	<0.01	8	160	>10000	>10000	<20	45	<0.01	<10	4	<10	<1	605
13	390216	>1000	5.5	0.13	>10000	45	45	1.86	<1	24	57	357	>10	<10	0.58	195	8	<0.01	11	<10	106	75	<20	56	<0.01	<10	3	<10	<1	54
14	390217	45	0.9	0.20	60	460	<5	0.02	<1	<1	113	6	0.70	<10	<0.01	91	6	<0.01	3	30	86	15	<20	5	<0.01	<10	3	<10	<1	10
15	390218	>1000	3.5	0.10	215	35	<5	0.02	<1	4	129	11	5.25	<10	<0.01	79	7	<0.01	5	40	32	<5	<20	5	<0.01	<10	3	<10	<1	19
16	390219	10	20.1	1.57	<5	90	35	0.67	<1	16	66	1176	>10	<10	0.69	3821	9	0.01	43	1250	84	<5	<20	40	<0.01	<10	128	<10	<1	179
17	390220	505	>30	0.23	435	100	435	0.03	<1	7	90	2108	7.88	<10	<0.01	244	22	<0.01	9	430	596	15	<20	40	<0.01	<10	14	<10	<1	139
18	390221	>1000	25.3	1.28	315	115	110	0.10	<1	13	18	2004	>10	<10	0.06	1380	17	<0.01	2	950	296	<5	<20	23	<0.01	<10	60	<10	<1	148
19	390222	>1000	>30	0.69	555	100	340	0.07	<1	12	<1	2606	>10	<10	<0.01	369	26	<0.01	2	580	490	<5	<20	18	<0.01	40	36	<10	<1	106
20	390223	>1000	3.1	0.11	5070	60	<5	0.04	<1	4	144	31	1.19	<10	<0.01	48	56	<0.01	17	200	584	75	<20	63	<0.01	<10	6	<10	<1	836
21	390224	860	1.6	0.19	1285	570	<5	0.04	<1	<1	102	7	0.89	<10	0.01	234	5	<0.01	5	220	440	5	<20	20	<0.01	<10	7	<10	2	280
22	390225	>1000	5.8	0.13	6855	45	<5	0.07	<1	6	122	14	1.46	<10	<0.01	132	25	<0.01	18	390	1894	40	<20	68	<0.01	<10	8	<10	2	549
23	390226	490	<0.2	0.18	325	495	<5	0.01	<1	<1	85	3	0.34	10	<0.01	28	2	<0.01	3	50	22	<5	<20	15	<0.01	<10	1	<10	5	29
24	390227	495	0.3	0.18	650	975	<5	0.02	<1	<1	91	3	0.66	10	<0.01	159	4	<0.01	2	80	86	5	<20	28	<0.01	<10	2	<10	7	159

QC DATA:**Repeat:**

1	390204	>1000	12.5	0.16	30	880	<5	0.06	<1	<1	148	9	0.57	<10	0.02	58	18	0.01	3	90	106	<5	<20	46	<0.01	<10	9	<10	1	31
10	390213	>1000	>30	0.13	810	135	<5	0.02	11	1	103	357	2.14	<10	<0.01	404	19	<0.01	<1	30	>10000	275	<20	14	<0.01	<10	9	<10	<1	1790

Resplit:

1	390204	>1000	>30	0.15	30	525	<5	0.06	<1	<1	56	4	0.51	<10	0.02	57	16	0.01	4	120	102	<5	<20	33	<0.01	<10	8	<10	1	31
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Standard:

GEO '04		1.5	1.47		50	135	<5	1.30	<1	15	54	82	3.53	<10	0.79	551	<1	0.03	25	610	18	<5	<20	64	0.08	<10	74	<10	6	65
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JJ/sc
df/1820
XLS/04**ECO TECH LABORATORY LTD.**Jutta Jealous
B.C. Certified Assayer