


Gold

The Yukon's gold potential was first recognized during the great Klondike gold rush of 1898. Over 20 million ounces (600 million grams) of gold have been recovered from the Klondike placer mining district and production is ongoing. Several other areas of the Yukon, such as Mayo-McQuesten, Dawson Range, Livingstone Creek, Kluane and Whitehorse South, have historical and recent placer gold mining activity, but considerably less effort has been directed towards locating their hardrock sources.

In the Yukon, a variety of gold deposit styles are related to the complex Mesozoic and Cenozoic metamorphic, plutonic and volcanic history associated with the formation of the northern Canadian Cordilleran orogen. Intrusion-related gold ores in the Yukon are related to post-orogenic, reduced mid-Cretaceous plutons that intruded Selwyn Basin sedimentary rocks. Intrusion-related gold deposits include the Dublin Gulch, which contains



2.3 million ounces (66 million grams) gold, at a grade of 0.9 g/t and Brewery Creek deposits, which contain 825,000 ounces (23 million grams) gold, at a grade of 1.36 g/t. An Alaskan example of this deposit type is the Fort Knox deposit, which contains 7 million ounces (200 million grams) gold, at a grade of 0.9 g/t.

Orogenic gold veins formed in response to two events. The oldest veins, Jurassic in age, formed after peak metamorphism of the Yukon-Tanana Terrane, and their erosion likely contributed to the Klondike placer deposits. The youngest orogenic veins formed during Eocene metamorphism and uplift of more outboard terranes near the Coast Plutonic Complex. A number of smaller hardrock occurrences of this type have been found in association with placer gold-bearing creeks

in west-central Yukon, but follow-up exploration has been limited and potential is high. It is notable that in neighbouring Alaska, the POGO deposit, an orogenic vein deposit, contains approximately 4 million ounces (100 million grams) gold at a grade of 16 g/t.

Epithermal gold ores in Yukon, such as the Mount Skukum and Grew Creek deposits, formed in association with Late Cretaceous to Eocene subaerial felsic volcanism and faults.

Differentiating between these different gold deposit models is an important first step for gold exploration targeting in Yukon. From comparisons with the Alaskan deposits, the magnitude of gold potential in Yukon is high.

2.3 million ounces

Approximately 30,000 ounces (900 000 grams) of gold were produced from placer mining the creeks draining the Dublin Gulch, intrusion-related gold deposit. Trenching on the mountainside marks the location of the Eagle Zone deposit which hosts approximately 2.3 million ounces (66 million grams) of gold.





The Skukum Creek deposit is a structurally controlled silver-rich, gold-quartz-sulphide vein hosted in a mid-Cretaceous granodiorite. To expand the current resources, Tagish Lake Gold Corp. is conducting year-round exploration on the property.



Grew Creek is a low-sulphidation style epithermal gold deposit developed in Eocene felsic tuffs and related sedimentary rocks. Freegold Resources conducted a winter drilling program in 2005-2006.

The Brewery Creek mine is an epizonal, intrusion-related deposit. The heap-leach mine operated from 1998 to 2002, producing 280,000 ounces (7.9 million grams) of gold from the oxidized upper portions of several deposits. Current exploration is targeting the unoxidized sulphide mineral potential of the property, which bears many similarities with the Donlin Creek deposit in Alaska that contains 32.7 million ounces of gold (916 million grams).

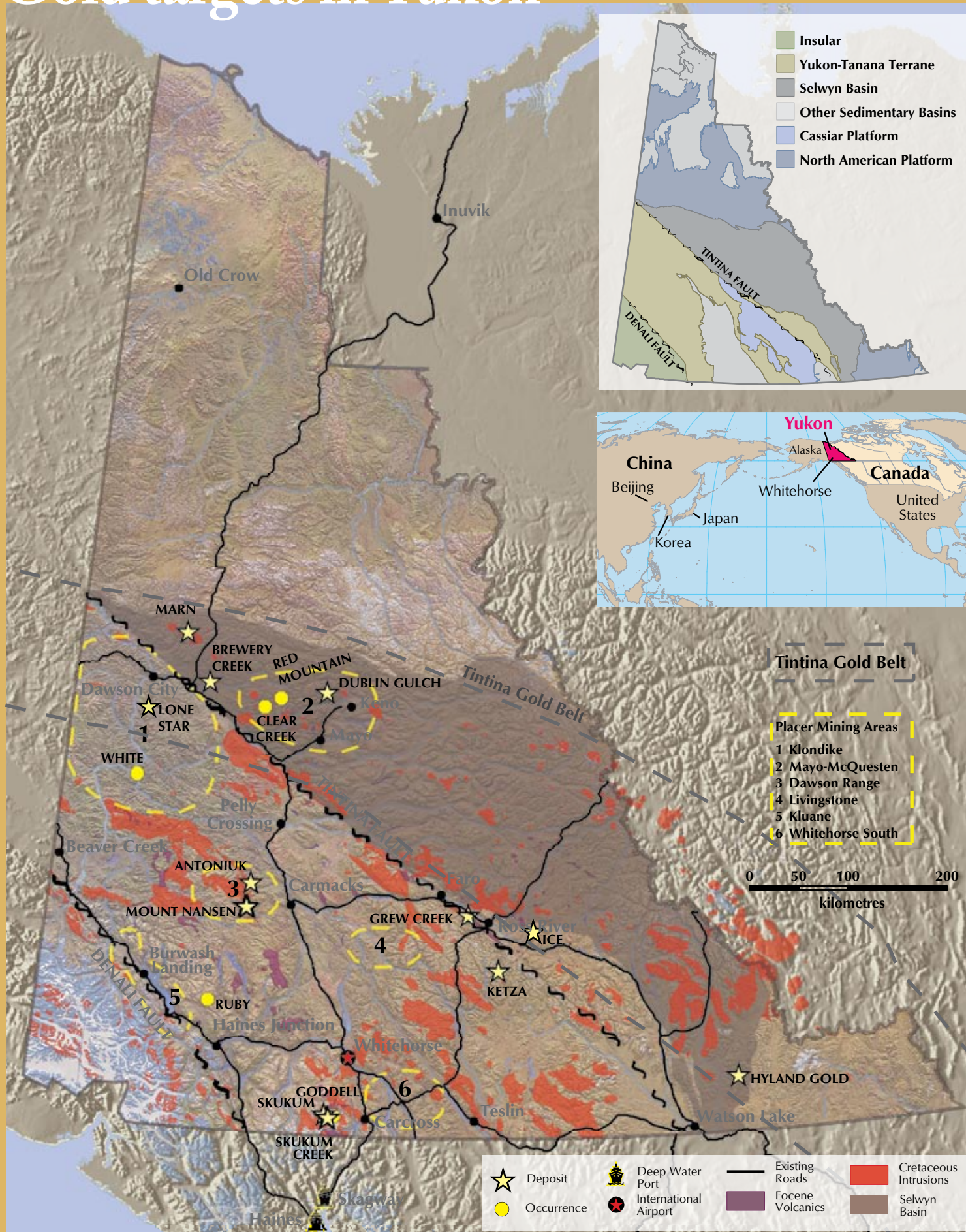


Canada's Yukon

Old



Gold targets in Yukon



YUKON GOLD DEPOSITS

Orogenic veins

Deposit Owner/optioned to/contact	Zone(s) Year resource-reserve was calculated/reference	Mineral resource-reserve category‡/ Tonnage@ grade/commodity	Yukon MINFILE no. (MINFILE is a computerized mineral inventory providing a detailed description documenting the exploration history and geology of Yukon mineral occurrences.)
Lone Star Klondike Star Mineral Corporation Box 20116 Whitehorse, Yukon Canada Y1A 7A2 Telephone: 1-800-579-7580	Lone Star Drill intersection: Drill hole 2005-27 1.67 g/t Au over 61.7 m	1912-1914 production 7668 tonnes at 4.62 g/t Au	115N-072
White Madalena Ventures 4460 Atlee Avenue Burnaby, British Columbia Canada V5G 3R6 Telephone: 604-618-3433	Mike and Shawn veins Trenching has exposed two parallel quartz veins with traces of galena, chalcopryrite and visible gold. Veins vary from 1 to 5 m in width and are exposed over a 12 m length, open in every direction. Assays up to 50 g/t Au have been obtained from the veins.	No resource. The property is in the Lower Stewart River drainage which has produced approximately 300,000 ounces (8 million grams) of gold from 1978-2004.	115O 012
Ruby John Peter Ross B1-2002 Centennial Street Whitehorse, Yukon Canada Y1A 3Z7 Telephone: 867-633-5101	Ruby Drill intersection: Diamond drilling has intersected up to 2.83 g/t Au over 6.80 m.	Numerous narrow quartz- carbonate veins hosted in biotite and muscovite schist.	115H 047

‡Mineral resource-reserve category: resource and reserve figures have been compiled from a variety of historical data sources that in most cases predate the implementation of National Instrument 43-101. Therefore, only those figures indicated by an asterisk (*) comply with National Instrument 43-101.



Exposed quartz vein on the White property. Veins on the property contain up to 50 g/t Au.



Intrusion-related

Deposit Owner/optioned to/contact	Zone(s) Year resource-reserve was calculated/reference or exploration results	Mineral resource-reserve category‡/ Tonnage@ grade/commodity	Yukon MINFILE no. (MINFILE is a computerized mineral inventory providing a detailed description documenting the exploration history and geology of Yukon mineral occurrences.)
Porphyry/sheeted vein			
Dublin Gulch StrataGold Corporation 701-475 Howe Street Vancouver, British Columbia Canada V6C 2B3 Telephone: 604-682-5474	Eagle 2006 Wardrop Engineering Incorporated technical report	Indicated* 66.54 Mt @ 0.916 g/t Au Inferred* 14.39 Mt @ 0.803 g/t Au	106D 025
Brewery Creek Alexco Resource Corp. Suite 2300-200 Granville Street Vancouver, British Columbia Canada V6C 1S4 Telephone: 604-633-4888	Bohemian, Big Rock, Fosters zones North Slope 2003 Technical report by R.M. Diment and R.G. Simpson	Pre-production geological resource 17 145 988 t @ 1.36 g/t Au Current resources Indicated* 3 975 900 t @ 1.135 g/t Au Inferred* 2 214 000 t @ 2.01 g/t Au	116B 160
Clear Creek StrataGold Corporation 701-475 Howe Street Vancouver, British Columbia Canada V6C 2B3 Telephone: 604-682-5474	Bear Paw Breccia Zone Drill intersection: 2.3 g/t Au over 31.8 m	Five adjacent intrusions host a number of intrusive-related gold occurrences. Geophysics indicate potential for a larger intrusion at depth.	115P 011,012,013
Ice Acero-Martin Exploration Inc. Suite 205-369 Terminal Avenue Vancouver, British Columbia Canada V6A 4C4 Telephone: 604-618-3433	Jethro Zone Drill intersection: Drill hole 2004-18 1.14 g/t Au over 125 m	Several areas of intrusive-related gold occurrences related to the Red Mountain intrusive stock.	115P 006
Antoniuk FM Resources Corporation 1100-609 W Hastings Street Vancouver, British Columbia Canada V6B 4W4 Telephone: 604-331-3395	Antoniuk 1988 Assessment report #092161	Not defined 3 877 900 t @ 1.16 g/t Au	115I 111



Gold oxide ore from the Brewery Creek mine.

Intrusion-related, *continued*

Deposit Owner/optioned to/contact	Zone(s) Year resource-reserve was calculated/reference	Mineral resource-reserve category‡/ Tonnage@ grade/commodity	Yukon MINFILE no. (MINFILE is a computerized mineral inventory providing a detailed description documenting the exploration history and geology of Yukon mineral occurrences.)
Skarn/replacement			
Ketza YGC Resources Limited 207-304 Cordova Street West Vancouver, British Columbia Canada V6B 1E8 Telephone: 604-688-9427	Peel and Ridge zones Manto-style sulphide zones 2005 report: resource estimates by Giroux Consultants Limited using a 1.0 g Au/t cutoff Shamrock zone 2005 report: resource estimates by Giroux Consultants Limited using a 1.0 g Au/t cutoff	Pre-production oxide resource: 495 000 t @ 18 g/t Au Measured* 1 410 00 t @ 3.54 g/t Au Indicated* 4 540 000 t @ 2.84 g/t Au Inferred* 10 550 000 t @ 2.37 g/t Au Indicated* 2 590 000 t @ 2.19 g/t Au Inferred* 4 030 000 t @ 1.93 g/t Au	105F 019
Marn Canadian United Minerals Incorporated P.O. Box 1260 Dawson City, Yukon Canada Y0B 1G0 Telephone: 867-993-5219	Mini grid 1986 Assessment report #091814	Historical calculation 226 796 t @ 8.56 g/t Au, 1% Cu, 0.1% W, 7.12 g/t Ag	116B 147
Hyland Gold StrataGold Corporation 701-475 Howe Street Vancouver, British Columbia Canada V6C 2B3 Telephone: 604-682-5474	Main zone 1991 Assessment report #094150	Historical calculation 3.1 Mt @ 1.1 g/t Au oxide	095D 011



Rock sculpture hammer by Rick Zuran. Inset: Gold-bearing quartz-carbonate-sulphide manto ore from the Ketza River mine. Photo by Government of Yukon.

Epithermal vein/breccia

Deposit Owner/options to/contact	Zone(s) Year resource-reserve was calculated/reference	Mineral resource-reserve category±/ Tonnage@ grade/commodity	Yukon MINFILE no. (MINFILE is a computerized mineral inventory providing a detailed description documenting the exploration history and geology of Yukon mineral occurrences.)
Skukum Tagish Lake Gold Corporation 2130-21331 Gordon Way Richmond, British Columbia, Canada V6W 1J9 Telephone: 604-273-6477	Lake 2003 Annual Information Form	Indicated 109 200 t @ 13.4 g/t Au	105D 158
Goddell Tagish Lake Gold Corporation 2130-21331 Gordon Way Richmond, British Columbia Canada V6W 1J9 Telephone: 604-273-6477	P.D. Zone 2003 Engineering report by W.D. Roy, MineTech International Ltd.	Indicated* 320 000 t @ 11.02 g/t Au Inferred* 280 000 t @ 9.21 g/t Au	105D 025
Skukum Creek Tagish Lake Gold Corporation 2130-21331 Gordon Way Richmond, British Columbia Canada V6W 1J9 Telephone: 604-273-6477	Rainbow and Kuhn zones 2003 Engineering report by W.D. Roy, MineTech International Ltd.	Measured* 160 000 t @ 6.52 g/t Au, 257 g/t Ag Indicated* 640 000 t @ 6.84 g/t Au, 203 g/t Ag Inferred* 90 000 t @ 6.53 g/t Au, 225 g/t Ag	105D 022
Grew Creek Al Carlos/Freegold Ventures Limited 2303 41st Avenue West Vancouver, British Columbia Canada V6M 2A3 Telephone: 604-685-1870	Main 1997 Assessment report #093627, p.20.	Not defined 527 360 t @ 5.27 g/t Au Resource currently being recalculated based on 2004 drilling program.	105K 009
Mount Nansen <i>In receivership:</i> Micheal Vermette, Senior Vice President PricewaterhouseCoopers LLP Suite 700, 250 Howe Street Vancouver, British Columbia Canada V6C 3S7 Telephone: 604-806-7675 michael.j.vermette@ca.pwc.com	Huestis 1989 Assessment report #092701 Webber 1989 Assessment report #092701 Flex 1995 Assessment report #093365 Brown-McDade 1989 Assessment report #092701 Assumes 1.52 m minimum mining width and cutoff grade of 6.8 g/t Au	Not defined 85 727 t @ 14 g/t Au, 283 g/t Ag Not defined 58 524 t @ 10.9 g/t Au, 611 g/t Ag Indicated 69 977 t @ 6 g/t Au, 234 g/t Ag Inferred 38 615 t @ 5.8 g/t Au, 333 g/t Ag Not defined (originally reported as a probable reserve) 193 706 t @ 14.47 g/t Au, 100 g/t Ag	115I 064,065

