

Tungsten

Yukon and adjacent Northwest Territories have an extraordinary tungsten endowment. The region has a resource of approximately 1 million tonnes of contained metal, representing an estimated 20% of known global tungsten. Most of the Yukon's significant deposits are scheelite-bearing skarns developed at contacts between mid-Cretaceous felsic plutons and Lower Paleozoic limestone. The limestones occur near the transition from the Selwyn Basin to the Paleozoic carbonate platform. Other significant deposit types include porphyries and veins.

Cantung is a scheelite-bearing skarn with remaining reserves of 771,000 tons (699 000 tonnes) grading 1.75% WO_3 and a historical production of approximately 30 000 tonnes of tungsten metal. The Mactung skarn deposit is one the world's largest, with measured and indicated reserves of 13.7 million tonnes at 0.95% WO_3 . The Logtung deposit has a geological resource of 229 million tonnes grading 0.104% WO_3 with 0.05% MoS_2 and is among the world's largest intrusion-hosted tungsten-molybdenum deposits.

Tungsten

Given the widespread exposure of mid-Cretaceous granites and Lower Paleozoic carbonate rocks, the large tungsten reserves outlined, and the presence of

several inadequately tested occurrences, there is very high potential for the discovery of additional tungsten deposits in the Yukon.

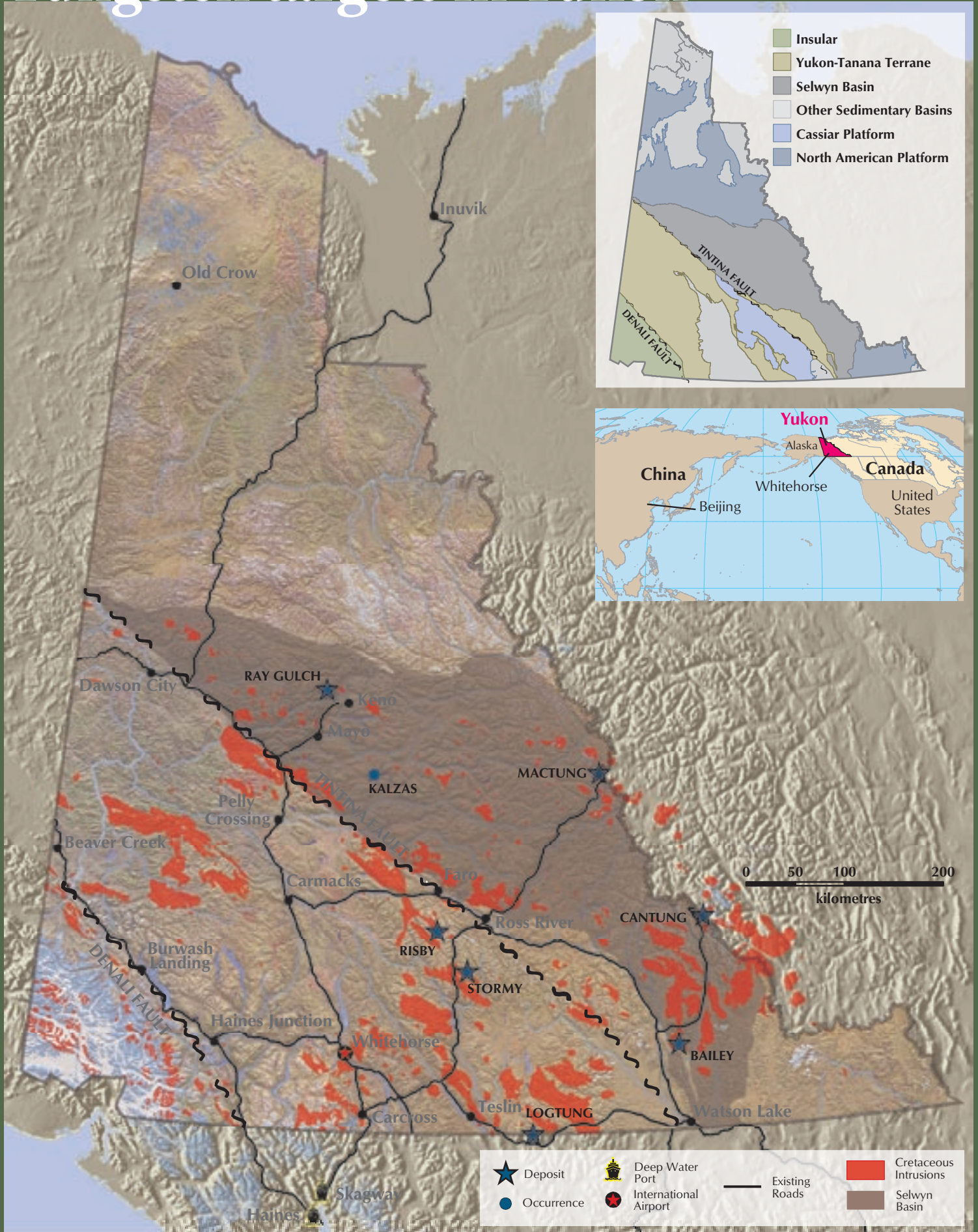
Skarn/replacement tungsten deposits.

Deposit Owner/optioned to/contact	Zone(s) Year resource-reserve was calculated/reference	Mineral resource-reserve category‡/ Tonnage@ grade/commodity	Status Yukon MINFILE no.**
Cantung North American Tungsten Corporation Limited 11-1155 Melville Street Vancouver, British Columbia Canada V6E 4C4 Telephone: 604-682-1333 www.northamericantungsten.com		Current mineable reserves: 771,000 tons (669 000 tonnes) at a grade of 1.75% WO ₃ . Total reserves prior to production were 1.1 million tonnes @ 2.5% WO ₃ in the original deposit; E-zone 4.2 million tonnes @ 1.6% WO ₃	<i>Active mine, exploration.</i> 1954: discovered. 1962: production started. 1986: closed. 2002-2003: reopened. 2005: reopening. Located in Northwest Territories, access to minesite from the Yukon.
Bailey North American Tungsten Corporation Limited 11-1155 Melville Street Vancouver, British Columbia Canada V6E 4C4 Telephone: 604-682-1333	B zone 1988 Assessment report #092120	Historical calculation 404 600 tonnes @ 1% WO ₃	<i>Deposit, inactive.</i> 1963: discovery. Mineralization is located in 3 zones over a strike length of 4 km. 105A 017
Risby Ron Berdahl Box 11250 Whitehorse, Yukon Canada Y1A 6N4 Telephone: 867-668-4963 E-mail: rberdahl@yukon.net	Total 1982 Northern Miner, 08/08/1982, p. 30	Historical calculation 2 700 000 tonnes @ 0.81% WO ₃	<i>Deposit, inactive. Available for option.</i> 1968: discovery. A total of over 7000 m of drilling has been completed to date. 105F 034
Mactung North American Tungsten Corporation Limited 11-1155 Melville Street Vancouver, British Columbia Canada V6E 4C4 Telephone: 604-682-1333	Lower skarn Report by Roscoe Postle Associates Inc., June/2001 Upper skarn Report by Roscoe Postle Associates Inc., June/2001	Measured and indicated 5 052 000 tonnes @ 1.2% WO ₃ Measured and indicated 8 617 000 tonnes @ 0.8% WO ₃	<i>Deposit, active. \$1 million drill program 2005.</i> 1962: discovery. 1970: road construction. 1971-73: underground development, bulk sampling, metallurgical testing. 1974-77: environmental and feasibility studies. 1984-85: bulk sampling and road building. A total of 12 700 m of drilling have been completed. 105O 002
Ray Gulch StrataGold Corporation 701-475 Howe Street Vancouver, British Columbia Canada V6C 2B3 Telephone: 604-682-5474	Garnet 1980 Assessment report #090614	Historical calculation 4 861 593 tonnes @ 0.48% WO ₃	<i>Deposit, active exploration.</i> 1942: discovery. Completion to date of over 20 100 m of drilling. 106D 027
Stormy E-Energy Ventures 2110-1177 Hastings Street W Vancouver, British Columbia Canada V6E 2K3 Telephone: 604-681-1231	Total 1959 Assessment report #060692	Historical calculation 15 628 tonnes @ 1.05% WO ₃	<i>Deposit, active. Drilling planned for 2005.</i> 1955: discovery. 1959: underground development. 1979-80: underground rehabilitation, bulk sampling. 1995: road building. 105F 011



Townsite at the Cantung mine, on the border between the Northwest Territories and the Yukon. The Cantung deposit consists of scheelite skarn developed in Cambrian carbonate rocks above a mid-Cretaceous pluton. The mine is the western world's largest operating tungsten mine.

Tungsten targets in Yukon



Porphyry/sheeted vein tungsten deposits.

Deposit Owner/optioned to/contact	Zone(s) Year resource-reserve was calculated/reference	Mineral resource-reserve category‡/ Tonnage@ grade/commodity	Status Yukon MINFILE no.**
Logtung Strategic Metals Limited 1016-510 Hastings Street W Vancouver, British Columbia Canada V6B 1L8 Telephone: 604-688-2568	Total 1984 Economic Geology, Aug/84 p. 848-868	Historical calculation 162 million tonnes @ 0.13% W, 0.052% Mo	<i>Deposit, active exploration.</i> 1976: discovery and road construction. 1977-81: drilling (11 628 m), underground development, bulk sampling, metallurgical and environmental studies. 2001: data compilation. 105B 039
Kalzas Copper Ridge Exploration 500-625 Howe Street Vancouver, British Columbia Canada V6C 2T6 Telephone: 604-688-0833	none	Wolframite in sheeted veins, stockwork and breccia zones is exposed over a 1.5 km ² . Assays of greater than 1% WO ₃ over 1-6 m have been obtained.	<i>Active exploration. Drilling planned for 2005.</i> 1978 discovery. 1981-83 trenching, 2 drill holes. 2001-2002: extensive trench sampling. 105M 066

‡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.

** The Yukon MINFILE is a computerized mineral inventory system that documents the exploration history and geology of metallic, industrial mineral and coal occurrences in the Yukon. The database contains detailed descriptions of 2606 separate mineral occurrences located throughout the Yukon.

Large blades of wolframite contained in sheeted quartz veins at the Kalzas tungsten deposit. The veins cut hornfelsed sedimentary rocks surrounding an unexposed pluton. Despite widespread mineralization, there are only two historical drill holes. The deposit will be actively drilled in 2005.

