

BAYAN UNDUR PROJECT

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BAYAN UNDUR EXPLORATION WORK PROGRAM



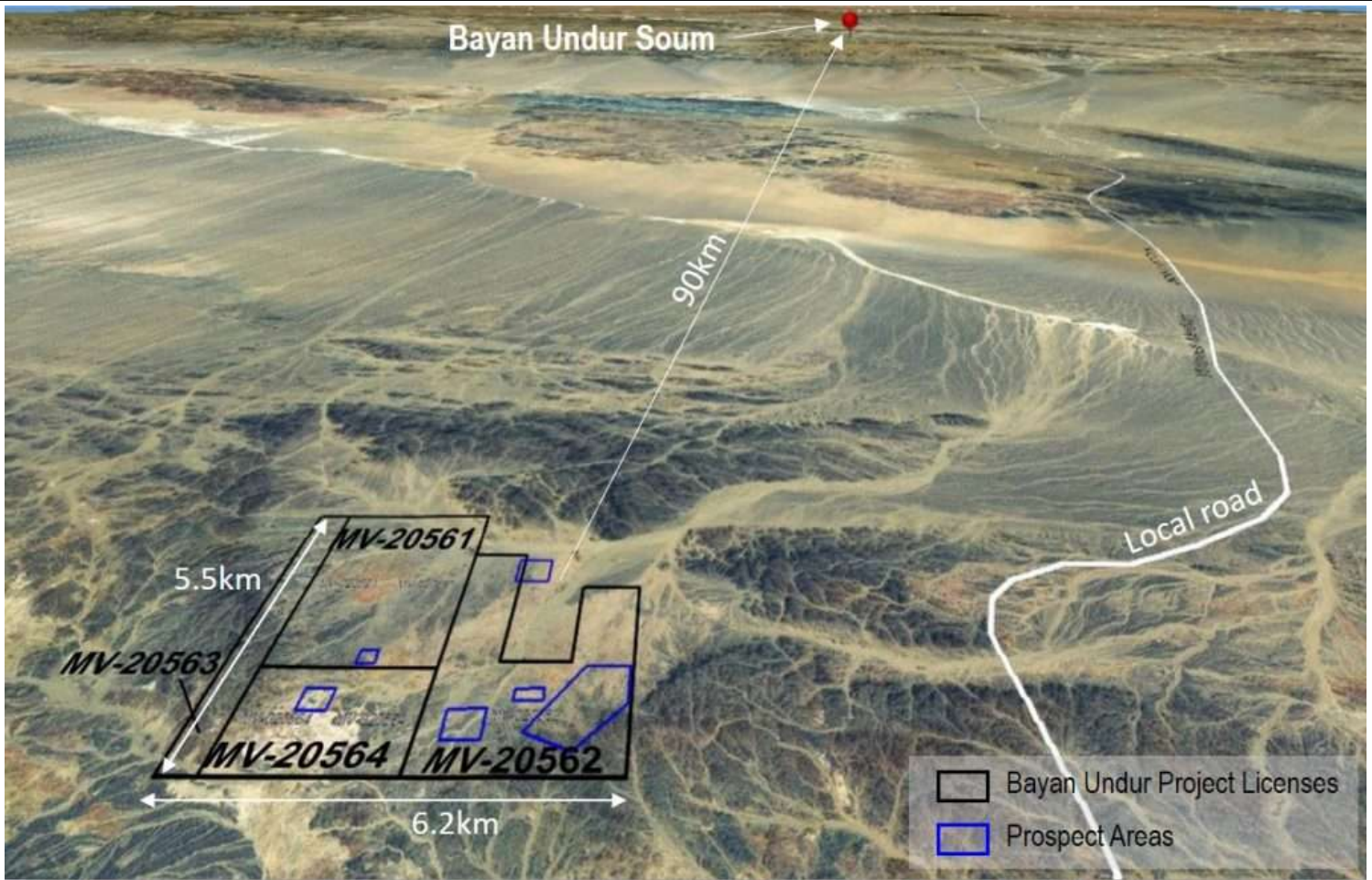
Assessment of past exploration



Target generation

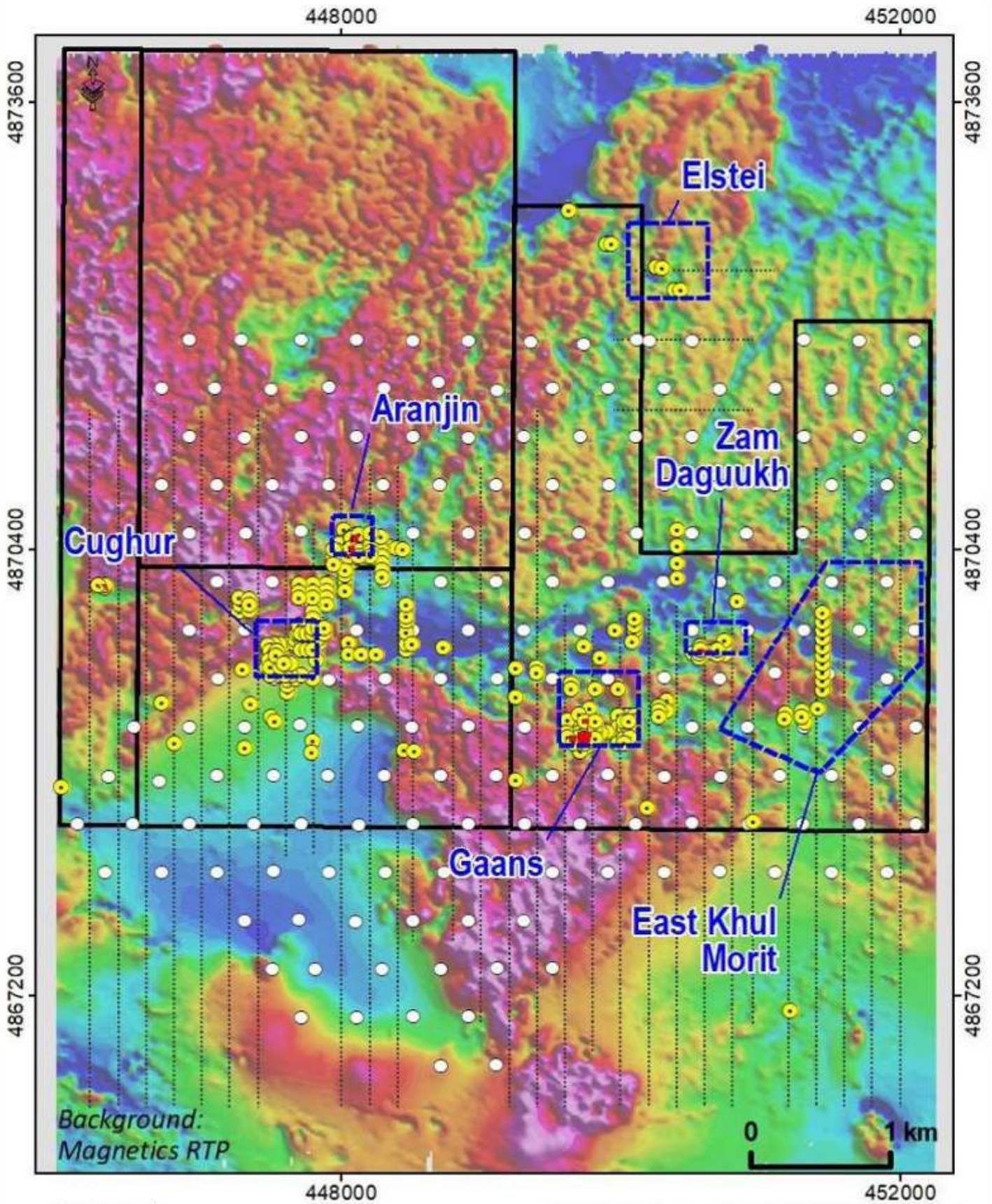


Drilling



BAYAN UNDUR COPPER PROJECT

- Located in Bayan Undur Soum of Bayankhongor Province, approximately 980 km south-west of Ulaanbaatar
- The project consists of four mining licenses with a total land package of 2,773 hectares.
- Mining licenses issued for 30 year term.



Legend

Coordinate System: WGS 1984 UTM Zone 47N

- Diamond holes
- RC Holes
- Trenches
- IP Lines
- Prospects areas
- Mining license boundary

EXPLORATION HISTORY

- \$10m in prior exploration work – Spring season starting now
- Geochemical sampling (3,968 samples) 1,973.52m³ of trenching with 137 channel samples
- 57,446.8m (546 drill holes) and RC drilling with 14,215 core samples
- Laboratory analyses of 22,705 samples Topographic survey at scale of 1:1000
- Ground magnetic survey covering the whole project Area IP survey of 125.2m in total