

George Even

George Even is a Principal Geologist and Partner in the SRK Chile office. His 37 years of experience range from work on grassroots exploration programs to open-pit stability design. After spending 10 years in exploration and mining in North America, he has spent the last 27 years based in Santiago. His project experience includes the design and implementation of exploration programs and the development of structural and geotechnical models. He has conducted numerous technical and due diligence reviews throughout South and Central America.



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SRK's Santiago geologists are able to carry out exploration programs and mine-based resource-reserve estimations, as well as integrate their services with the mining department.

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Salta Study Sectors using the Digital Terrain Mapper and Hyperspectral Survey

Grass Roots Uranium Exploration in Argentina

In 2007 the CEO of UrAmerica Ltd, a private, UK-based exploration company, contracted SRK (Chile) to conduct a technical review, make recommendations, and field check their uranium exploration efforts in the Chubut and Salta Provinces in Argentina. SRK made numerous visits to these areas and issued a series of reports as the exploration phases progressed.

Uranium exploration work has been carried out sporadically within the San Jorge Basin, in the central part of the Chubut Province, since the 1960s, mainly by the Comisión Nacional de Energía Atómica (CNEA), of the Argentine government. The same government agency carried out explorations in the Tonco-Amblayo Basin in the Salta Province beginning in 1959.

During the 2007 Phase I exploration, UrAmerica S.A., based in Buenos Aires, used various criteria designed by their Chief Geologist to select target areas for taking exploration concessions and for initial target prioritization. These consisted of identifying known radiometric areas and the positions of associated paleo-depositional courses, acquiring

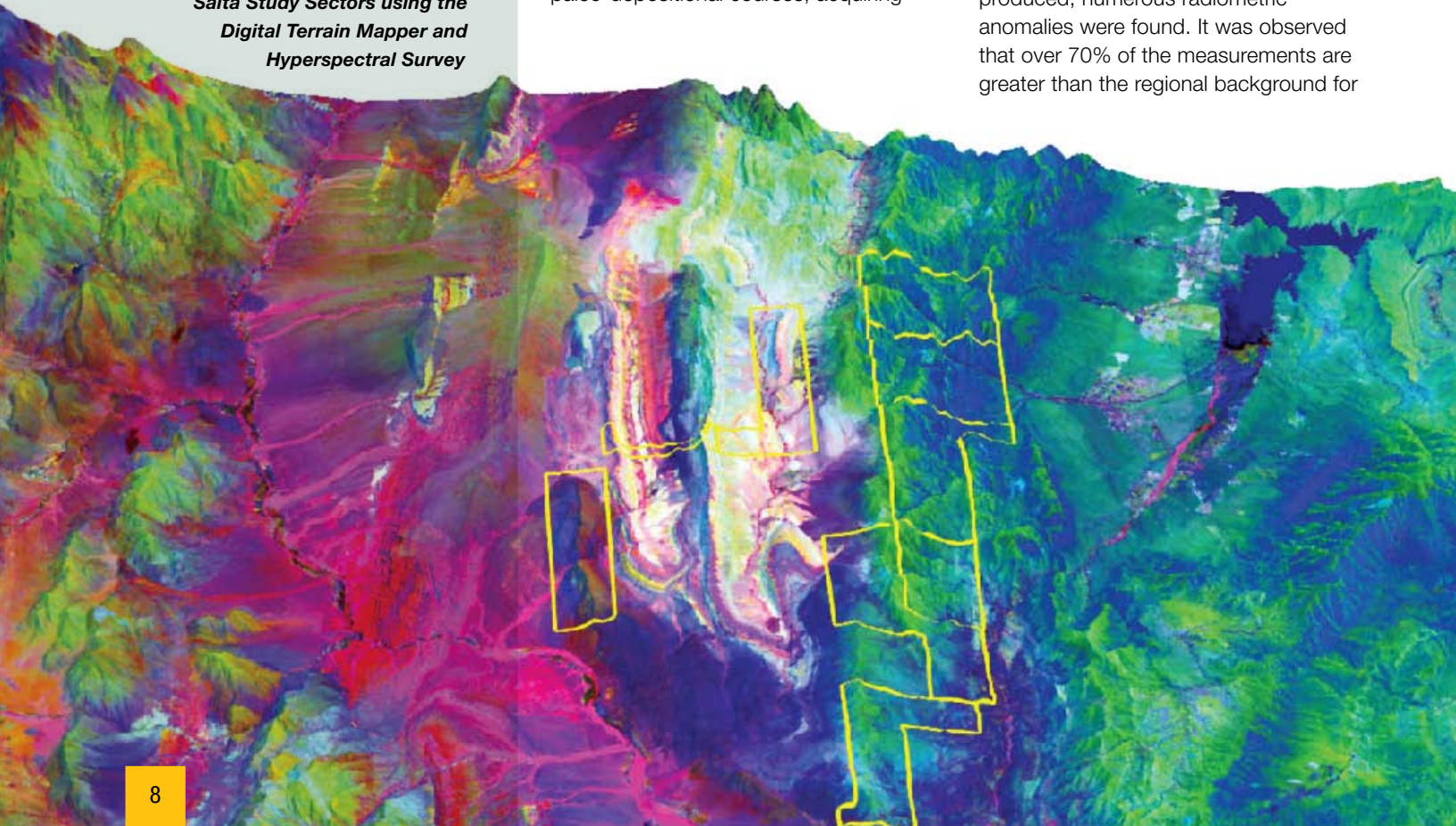
exploration claims, and collecting ASTER and Hyperspectral data and data processing.

UrAmerica then evaluated the following datasets during Phase I for both the San Jorge and the Tonco-Amblayo Basins exploration areas: Uranium-potential target digital map, geological digital map, structural digital map, mineral abundance digital maps, field rock spectral library and a shadowed-coloured relief image.

In 2008, the Exploration Phase IIA focused on ground radiometric surveys, as well as geochemical rock, stream sediment, and soil sampling in the Chubut and Salta project areas.

The ground gamma radiometry/spectrometry survey was performed with a RS-230 BGO Super-SPEC hand-held radiation detector manufactured by Radiation Solutions, Inc. Two different kinds of measurements were taken: in-vehicle and over-ground readings. In total, 12,817 gamma readings were taken over 4,200 linear kilometres, as well as 415 in-situ measurements.

From the analysis of the gamma images produced, numerous radiometric anomalies were found. It was observed that over 70% of the measurements are greater than the regional background for





Chubut area: compiling in situ spectral database

uranium equivalent, while about 1% have values ten or more times higher.

Along with the ground gamma survey, 377 rock and soil samples were collected in the field from 67 locations in and around the project zones, representing a variety of lithological units. A 42-element ICP analysis was performed on each sample, including testing for potassium, uranium and thorium.

The 2008 exploration stage produced significant geochemical results with medium-to-high values in rocks and sediments compared with the regional background. These anomalous zones also correspond to the radiometric anomalies.

All of the rocks that exhibited visible features of interest, as well as gamma responses and geochemical anomalies,

belong to outcrops from geologic units that are known to be associated with uranium deposits of economic relevance in the two basins.

Based on the encouraging results of the Phase I and Phase IIA exploration, a Phase IIB exploration program has been planned, consisting of systematic geochemical sampling in each of the zones that will quadruple the previous sampling. Additionally, a grid has been developed for a continuous gamma radiometric survey over rock, sediments and in trenches, focusing on those areas previously corroborated by both gamma and geochemical corresponding anomalies. These explorations are aimed toward obtaining drill targets during 2009.

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SRK Saskatoon

While SRK Vancouver successfully provided services to the uranium mining industry in Canada for many years, in 2006, to enhance its range of professional services to Canada's major producers, SRK opened an office in Saskatoon, home to both Cameco Corporation and AREVA Resources. Mark Liskowich, who came with over 15 years of environmental protection, stakeholder consultations and regulatory experience with Saskatchewan's uranium industry, opened the office.

The staffing complement increased to three with the addition of Dino Pilotto, a mine engineer specializing in open pit mining methods and Don Hovdebo, a well-established, independent consultant for Saskatchewan's uranium producers, with a focus on environmental protection and assessment, permitting and licensing, mine closure and policy development for both industry and government.

In 2008 Cliff Revering, a geological engineer and Qualified Person, who specializes in geological modeling and resource estimation, joined the office, as did Jamie Taylor, a civil engineer in training, and Melisa Pitz, with a master's degree in soluble geochemistry and contaminant movement in groundwater.

Along with SRK specialists throughout North America, the Saskatoon team provides expert advice and professional services at all stages of a project life. These services range from securing regulatory approvals for exploration, through public and government consultations, geological modeling and resource estimations, scoping, prefeasibility and feasibility studies, tailings options studies and environmental assessment, to life cycle cost evaluations, due diligence, and closure planning and implementation.

In addition to continuing its involvement in Canada, the Saskatoon team plans to apply its knowledge and experience in uranium mining around the world.