

In October 2008, Planet Exploration engaged Watts, Griffiths and McOuat Limited to produce an independent NI 43-101 Technical Report on the Main Discovery Zone (MDZ) and Upper Duck Zone (UDZ). A summary of the Mineral Resource estimate for the UDZ and MDZ, based on sensitivity to cut-off grade, is shown in the table below. The Indicated Resources are confined to the uppermost 312 m from surface on the UDZ and the uppermost 410 m from surface on the MDZ (Planet Exploration, news release, April 14, 2009).

Main Discovery Zone						
	Indicated Resource (to 400 m depth)			Inferred Resource (from surface to limit of drilling)		
Cut-off grade (g/t)	Tonnes	Grade (g/t)	Total Ounces Au	Tonnes	Grade (g/t)	Total Ounces Au
0.5	1 601 400	2.41	124 300	3 093 500	2.10	208 600
1.0	1 401 300	2.65	119 300	2 437 000	2.46	192 400
1.5	1 119 500	3.00	107 900	1 677 200	3.01	162 500
2.0	815 500	3.46	90 800	1 152 900	3.59	133 000
Upper Duck Zone						
	Indicated Resource (to 300 m depth)			Inferred Resource (from surface to limit of drilling)		
Cut-off grade (g/t)	Tonnes	Grade (g/t)	Total Ounces Au	Tonnes	Grade (g/t)	Total Ounces Au
0.5	413 000	2.92	38 700	616 700	3.19	63 300
1.0	337 100	3.40	36 900	557 700	3.44	61 700
1.5	247 600	4.19	33 300	425 800	4.11	56 300
2.0	162 800	5.46	28 600	308 600	5.01	49 700
Totals						
	Indicated Resource (to 300 m depth)			Inferred Resource (from surface to limit of drilling)		
Cut-off grade (g/t)	Tonnes	Grade (g/t)	Total Ounces Au	Tonnes	Grade (g/t)	Total Ounces Au
1.5	1 367 200	3.21	141 300	2 103 100	3.24	218 800

A partnership is in place between Goldcorp and Premier Gold Mines Ltd. for a major underground development program on their **Rahill-Bonanza Project** joint venture. The high-speed tram drift from Red Lake Gold Mines to Cochenour Bruce Channel will provide diamond-drill stations and potential underground access to the property (Premier Gold Mines, news release, November 6, 2009). Diamond drilling during 2009 was directed at new target areas associated with the main Wilmar Gold Mine system and the West Granodiorite Deposit, in addition to the potential on-strike extension of the Bruce Channel Deposit that is located immediately northwest of the joint venture property. Gold assays as high as 12.5 g/t Au across 4.5 m were obtained in a section containing numerous specks of visible gold, and 21.2 g/t Au across 0.5 m (Premier Gold Mines, news releases, June 9 and August 18, 2009).

MEGA PRECIOUS METALS INC. – NORTH MADSEN PROPERTIES

At year-end 2009, the company had expanded its land position through acquisition of claims adjacent to its initial property position (the 9 patented claims comprising the Laverty property) in Heyson Township. In June 2009, Mega Precious Metals Inc. entered into an agreement to acquire a 100% interest in 8 patented mining claims (totalling 320 acres) comprising the eastern portion of the My-Ritt property of joint venture partners Premier Gold Mines Limited and Sabina Gold and Silver Corp. (Mega Precious Metals Inc., news release, [June 3, 2009](#)). At year-end, Mega Precious Metals Inc. acquired 3 additional claims (totalling approximately 316 acres) contiguous to the northwestern