

## Resource Calculation for Eva Deposit

Juki Laurikko, August 23, 2007

### Attachments:

1. Drill section 1669000E
2. Drill section 1669050E
3. Drill section 1669100E
4. Drill section 1669150E North
5. Drill section 1669150E South
6. Drill section 1669200E
7. Eva Deposit: Main sulphide lens viewed from SW
8. Location of drill sections used for resource calculation
9. Eva Deposit: Sulphide lenses projected to surface

### *Diamond drilling and the size of the mineralization*

The Eva mineralization is a classical volcanogenic hosted massive sulphide type deposit, characteristic to the Skellefte district. The mineral resource estimation of Eva deposit is based on assay results of 23 diamond drill holes. The drill core was assayed for 27 elements and the resource estimate reports the content of Zn, Pb, Cu, Ag and Au in the ore. A total of 55 holes have delineated a shallow flat laying volcanogenic hosted massive sulphide (VHMS) deposit. Drilling was done in 50\*50m grid pattern. The mineralization is outcropping in the north (384 m above sea level) and the deepest part of the main sulphide lens is at 270 m level. This shallow part of the mineralization is considered to be amenable to open pit mining. Drilling has confirmed that the mineralization is extending to the southeast, at deeper than 270 m level. The shallow part of the sulphide lens is up to 857 m long (section 1669100E) and measures a thickness of up to 60 m.

The 50m\*50m drill pattern allows the interpretation of the morphology and continuation of the sulphide mineralization. Andesitic dykes and/or sills are observed in the sulphide body.

The regular pattern of the drill holes and the relative undisturbed geological environment allows to classify the resource estimate as “indicated”.

### *Resource estimation method*

The resource estimation is based using Gemcom software with the following parameters:

Cut off value: 1% Zn equivalent ( $Zn+Pb+2*Cu$ ) (except COS05233, 0.82% eq. Zn)

Maximum barren inclusion: 9m

Minimum width: 5m (except hole COS05232, 4.2m and COS05264, 4.2m)

The morphology and the limits of the mineralization are interpreted in 9 north/south striking drill hole sections. Six sections are included in the resource estimation.

Attachments 1-6 show the interpreted mineralization limits (sections 1669000E, 1669050E, 1669100E, 1669150E North, 1669150E South, 1669200E), lists the 1% Zn eq. composites and the area weighted assays for the section.

Attachment 8 shows the locations of the drill sections used in the resource calculation.

Attachment 9 shows the projection of the discovered massive sulphides on the surface.

The sections with mineralization limits have been used to create 6 solids. The limiting solid to the west has a thickness of 15 m and the southwestern solid has a thickness of 20 m. The grades for a solid are calculated weighting with the mineralized (sections) area in the solid.

The grade for the whole deposit is calculated weighting the grades in the solids with volumes.

The tonnage is calculated using the volume of the solids and the value of 4.15 for specific weight for the mineralized material. This specific weight value was used in the scoping study for an open pit mining operation for Eva deposit. Attachment 7 shows the main sulphide lens viewed from southwest.

The planned open pit includes additional sulphide lenses which can be recovered during the mining operation. As the current drilling pattern does not support the interpretation of the extension of these lenses, they are not included in the reserve calculation.

The extension and orientation of the andesite sills/dykes, which are observed in the sulphide body is not known in detail. It will be probably possible to mine part of these rocks separately, increasing the overall metal grades.

Total tonnage of Eva deposit: Indicated resource category: **5.16 Mt**

**Zn %    Pb %    Cu %    Ag ppm    Au ppm**  
**2.39    0.36    0.25    38.23    0.96**

Solid sizes with area and volume weighted metal grades and total volume and grades

Solid dimensions

Solid name	Section	Section	Width	Volume
W-end	1668975E	1669000E	15	35877.18
9000E/9050	1669000E	1669050E	50	297796.12
9050E/9100	1669050E	1669100E	50	496578.65
North 9100/9150	1669100E	1669150E	50	212885.44
South 9100/9150	1669100E	1669150E	50	133409.93
E-End North 9150/9200	1669150E	1669200E	50	62211.91
E-End South	1669150E	1669170E	20	5727.41
	<b>Sp. Weight</b>		<b>Sum</b>	1244486.63
	<b>4.15</b>		<b>Tonnes</b>	5164619.53
			<b>Mt</b>	<b>5.2</b>

Solid dimensions and area weighted metal grades 166

Solid name	Section	Section	Width	Zn	Pb	Cu	Ag	Au
W-end	1668975E	1669000E	15	1.78	0.26	0.27	31.55	0.75
9000/9050	1669000E	1669050E	50	2.29	0.34	0.25	38.98	0.90
9050/9100	1669050E	1669100E	50	2.51	0.37	0.25	39.49	0.98
North 9100/9150	1669100E	1669150E	50	2.65	0.39	0.20	35.07	0.99
South 9100/9150	1669100E	1669150E	50	1.99	0.31	0.33	39.43	1.03
E-End North 9150/9200	1669150E	1669200E	50	2.36	0.39	0.20	36.47	0.91
E-End South	1669150E	1669170E	20	1.99	0.31	0.33	39.43	1.03

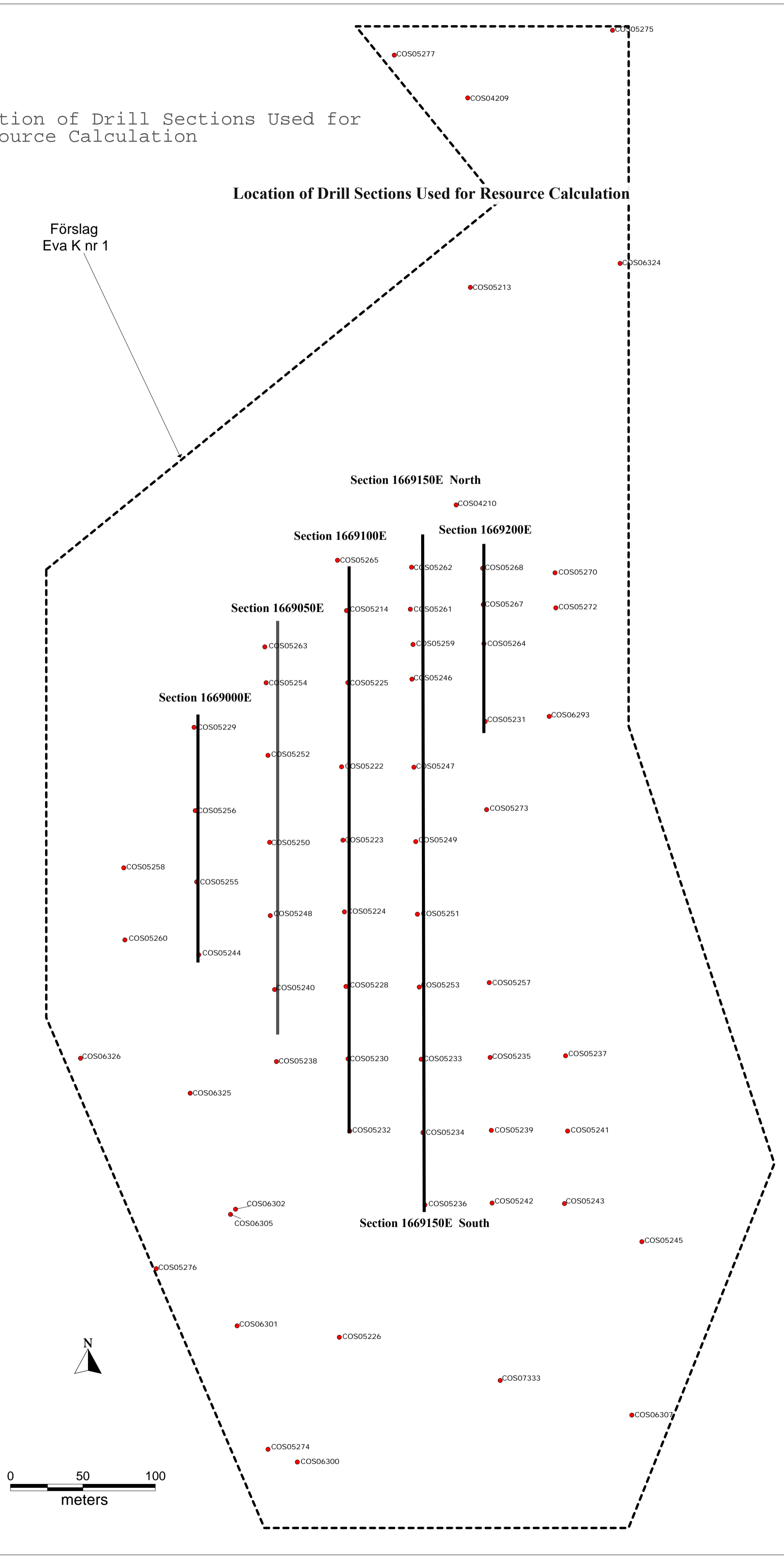
Solid dimensions and volume weighted metal grades

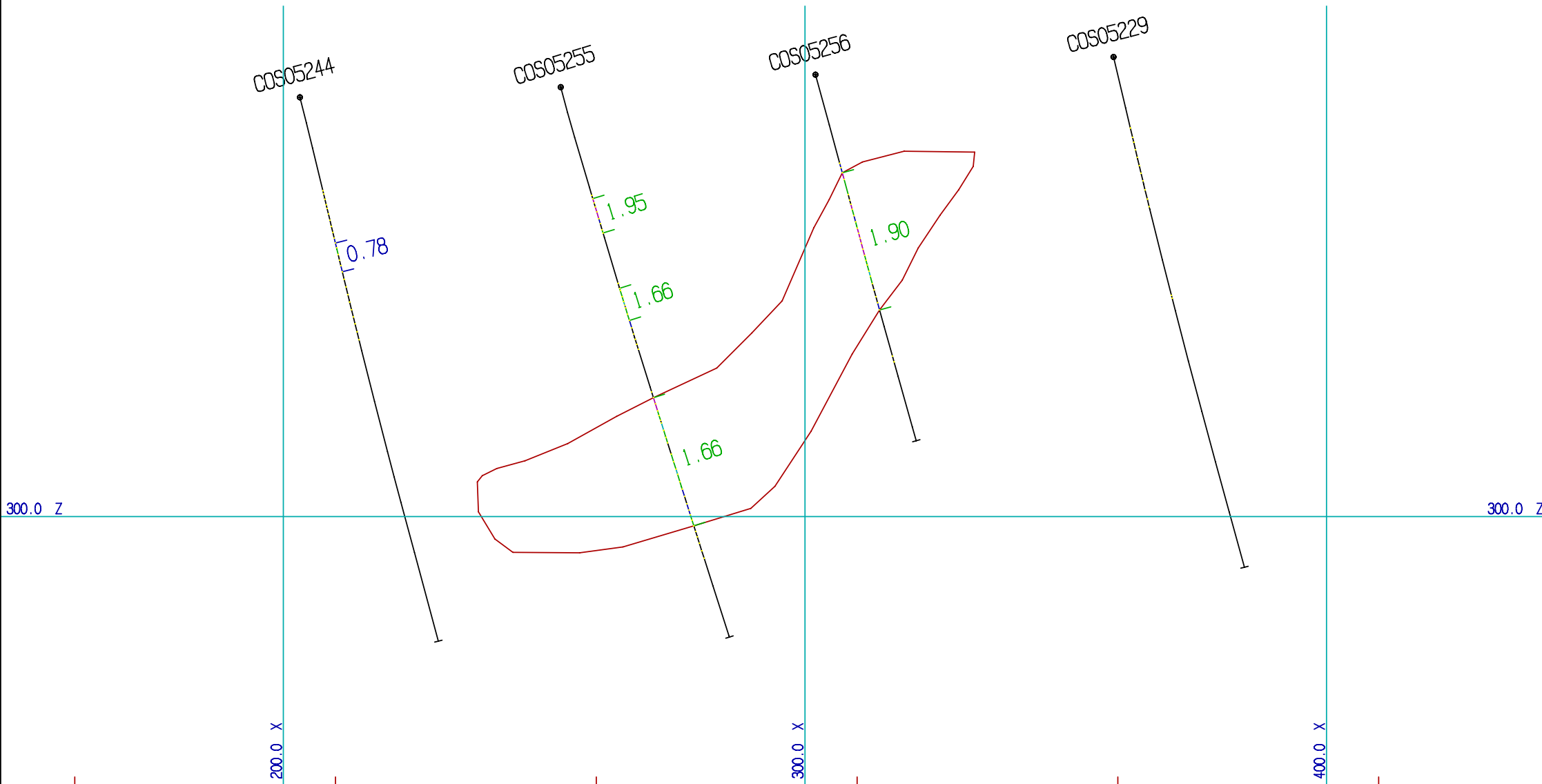
Solid name	Section	Section	Width	Zn	Pb	Cu	Ag	Au
W-end	1668975E	1669000E	15	63983.23099	9328.067	9615.762	1131930	26786.04
9000/9050	1669000E	1669050E	50	682268.2323	100898.1	75427.38	11609363	267239
9050/9100	1669050E	1669100E	50	1245124.183	183362.7	126617.9	19610281	486313.4
North 9100/9150	1669100E	1669150E	50	564207.1563	82533.85	42471.62	7465973	209885.5
South 9100/9150	1669100E	1669150E	50	265099.405	41478.39	44625.52	5260888	137195.9
E-End North 9150/9200	1669150E	1669200E	50	146932.2155	24503.98	12276.69	2268613	56619.77
E-End South	1669150E	1669170E	20	11380.95325	1780.704	1915.813	225854.6	5889.943
			<b>Sum</b>	2978995.377	443885.8	312950.7	47572903	1189930
			<b>grades</b>	<b>2.39</b>	<b>0.36</b>	<b>0.25</b>	<b>38.23</b>	<b>0.96</b>

Location of Drill Sections Used for Resource Calculation

**Location of Drill Sections Used for Resource Calculation**

Förslag  
Eva K nr 1





**Eva Deposit Section 1669000 E**

Main sulphide lens: cut off 1% equivalent Zn (Zn+2\*Cu+Pb)

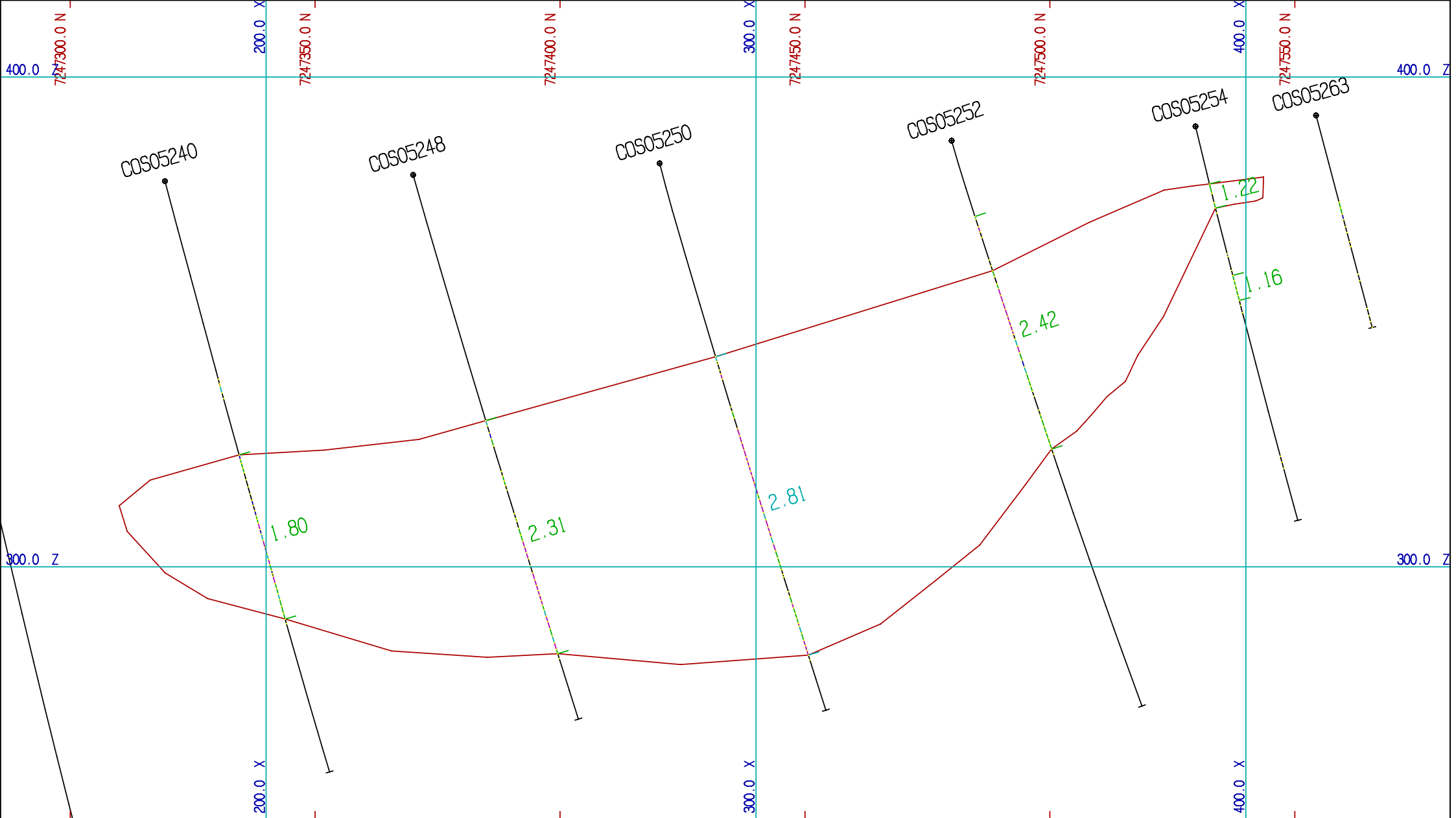
Minimum composition length 5m

Maximum inclusion 9m

Zn%	Pb%	Cu%	Ag ppm	Au ppm
1.78	0.26	0.27	31.55	0.75

Hole	From	To	Width	Zn%	Pb%	Cu%	Ag ppm	Au ppm
COS05256	19.5	46.75	27.25	1.9	0.26	0.2	30.01	0.63
COS05255	62.15	87.9	25.75	1.66	0.26	0.34	33.18	0.87

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Attachment 1



**Eva Deposit Section 1669050 E**

Main sulphide lens: cut off 1% equivalent Zn (Zn+2\*Cu+Pb)

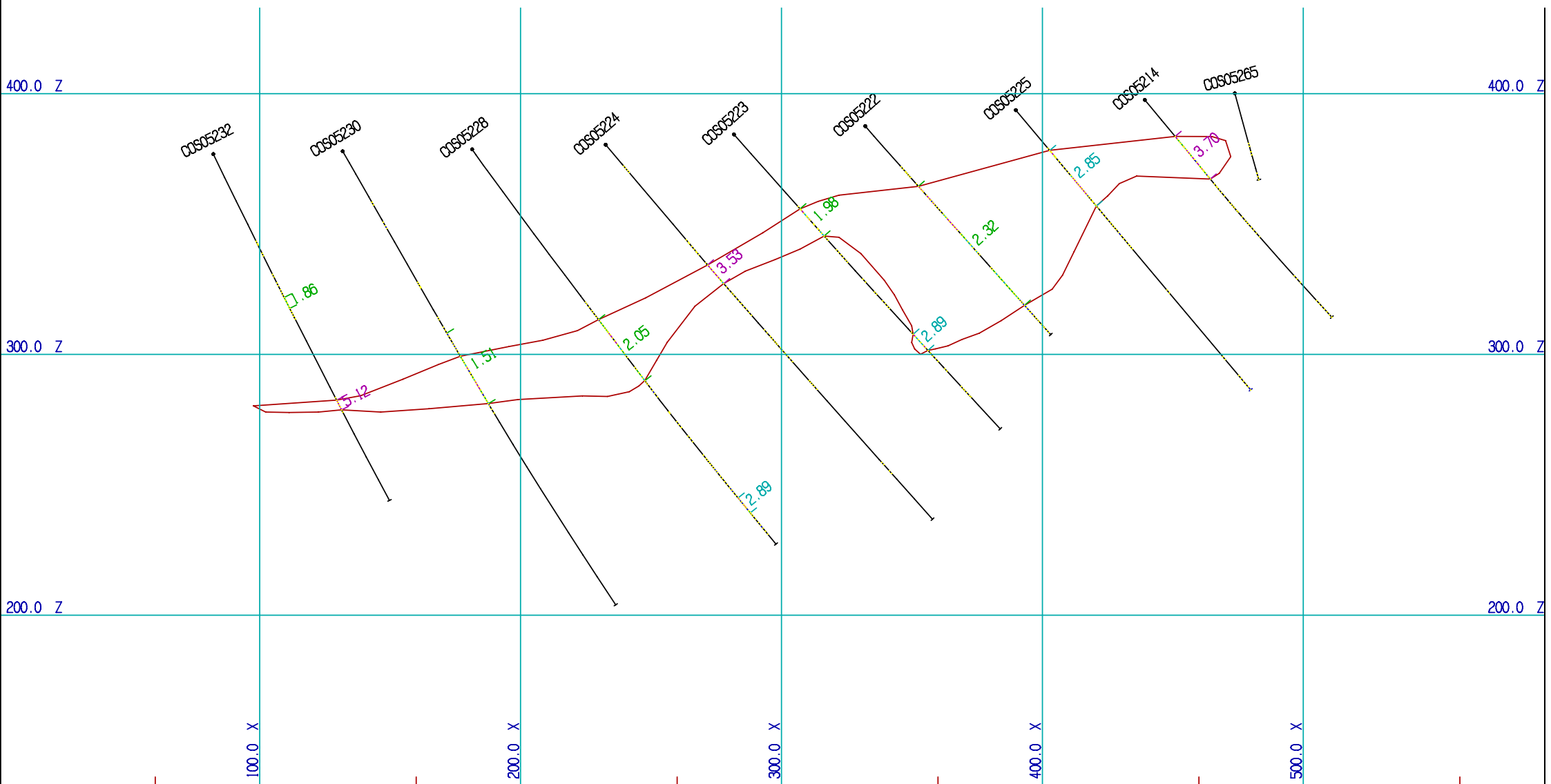
Minimum composition length 5m

Maximum inclusion 9m

Zn%	Pb%	Cu%	Ag ppm	Au ppm
2.41	0.36	0.25	40.72	0.93

Hole	From	To	Width	Zn %	Pb %	Cu %	Ag ppm	Au ppm
COS05254	12.1	17.18	5.08	1.22	0.32	0.18	34.77	0.75
COS05252	27.83	66.2	35.37	2.67	0.38	0.34	42.54	1.06
COS05250	41.1	104.9	54.77	2.81	0.42	0.26	48.47	1.16
COS05248	52.3	102.1	39.28	2.31	0.34	0.19	37.69	0.81
COS05240	57.9	92.7	34.8	1.8	0.26	0.22	30.95	0.61

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**Eva Deposit Section 1669100 E**

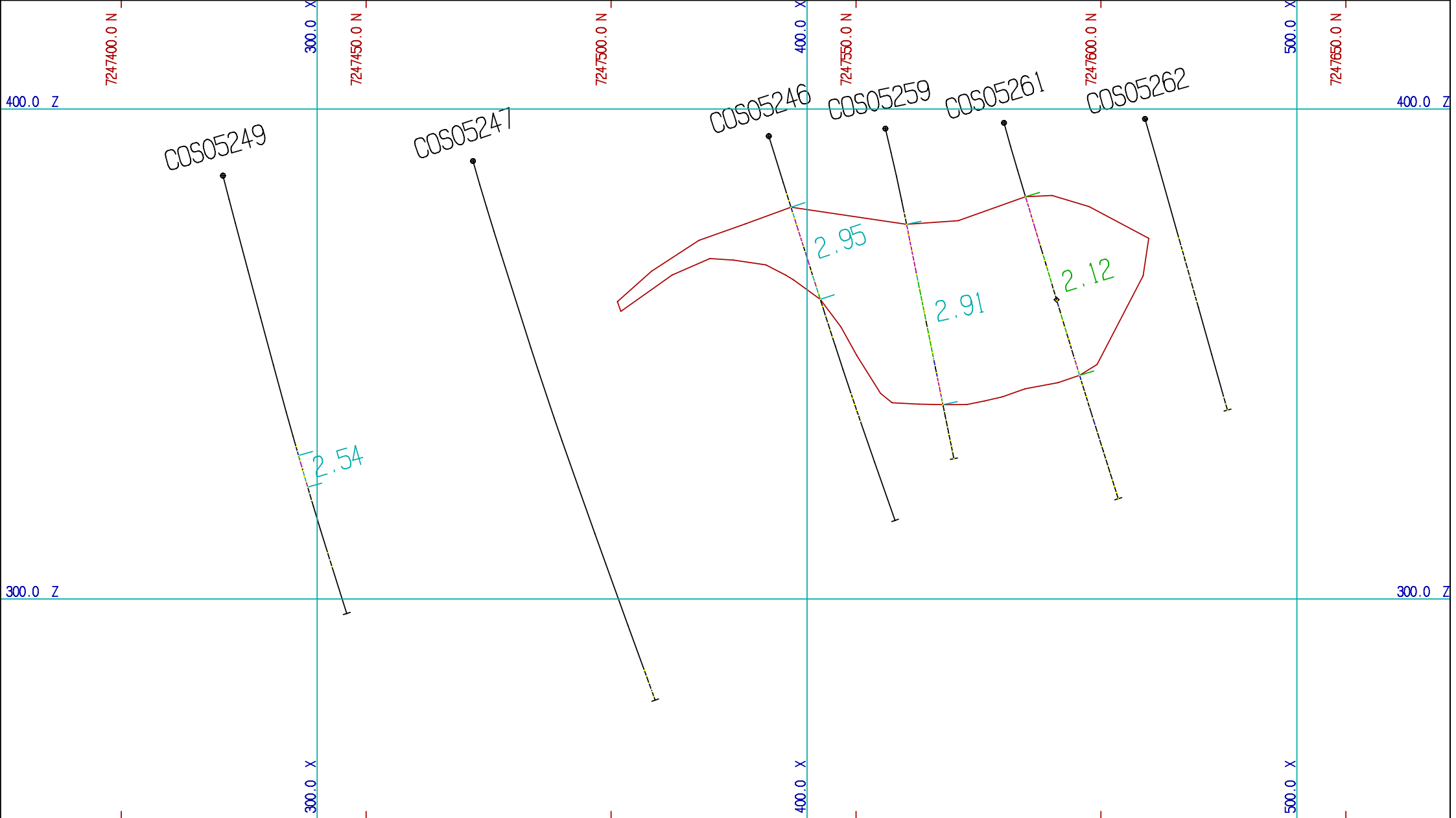
Main sulphide lens: cut off 1% equivalent Zn (Zn+2\*Cu+Pb)

Minimum composition length 5m Maximum inclusion 9m

Zn %	Pb %	Cu %	Ag ppm	Au ppm
2.62	0.38	0.26	38.11	1.03

Hole	From	To	Width	Zn %	Pb %	Cu %	Ag ppm	Au ppm
COS05232	105.5	109.7	4.2	5.12	0.85	0.23	68.1	1.52
COS05230	90.6	111.7	21.1	2.06	0.32	0.63	57.27	1.51
COS05228	81.3	110.7	24.7	2.05	0.3	0.27	32.06	0.85
COS05224	60.5	70	9.5	3.53	0.72	0.34	66.33	0.93
COS05223	38.2	52.1	13.9	1.98	0.37	0.16	29.29	0.68
COS05223	102.9	111.3	8.4	2.89	0.45	0.22	47.82	0.92
COS05225	20.2	48	27.8	2.85	0.58	0.14	42.72	0.71
COS05214	18.2	39.4	21.2	3.7	0.08	0.25	19.64	2.14
COS05222	30.8	91.9	54.6	2.32	0.36	0.2	31.81	0.75

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Attachment 3



**Eva Deposit Section 1669150 E North**

Main sulphide lens: cut off 1% equivalent Zn ( $Zn+2*Cu+Pb$ )

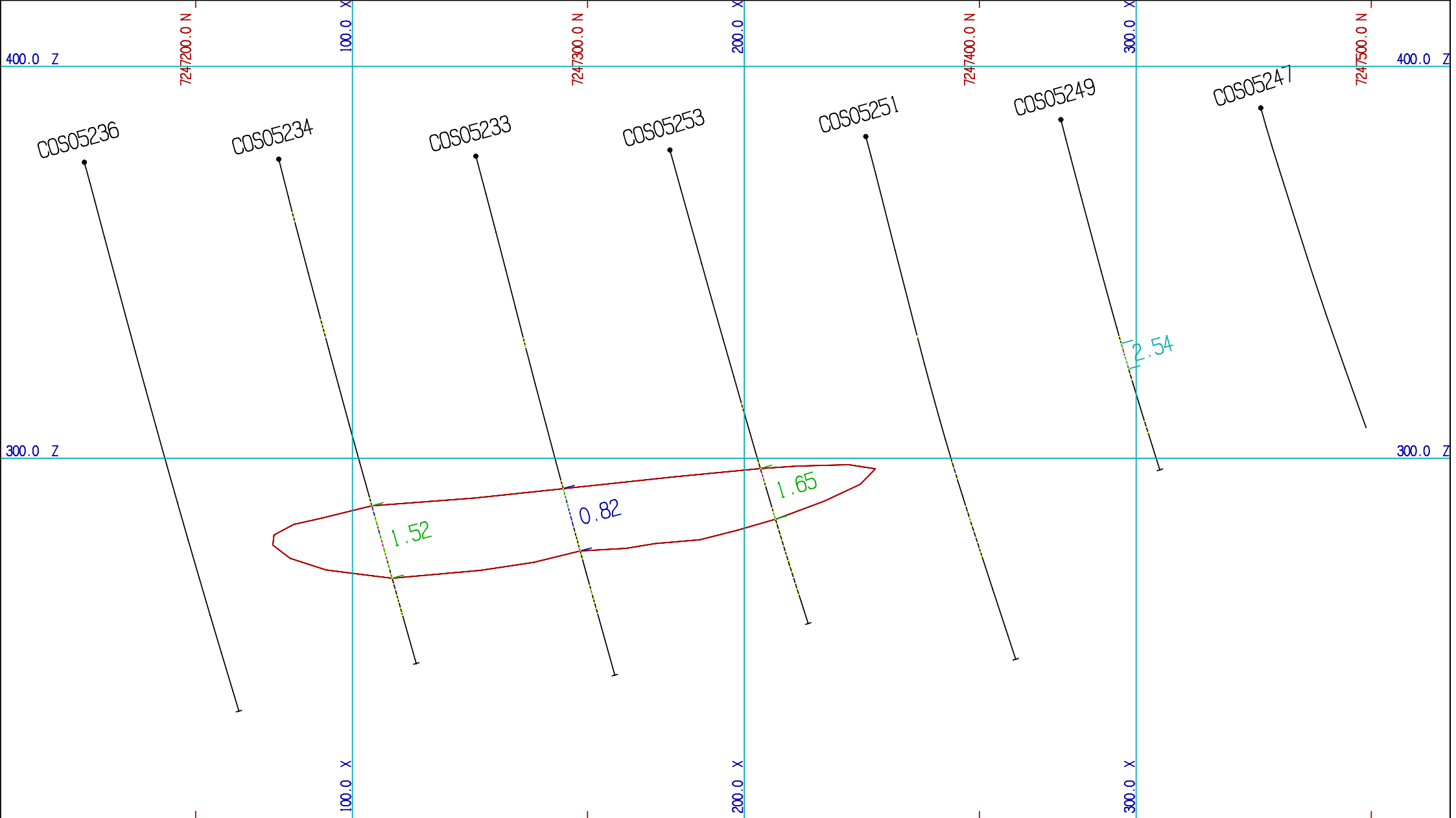
Minimum composition length 5m

Maximum inclusion 9m

Zn %	Pb %	Cu %	Ag ppm	Au ppm
2.60	0.43	0.22	40.18	1.00

Hole	From	To	Width	Zn %	Pb %	Cu %	Ag ppm	Au ppm
COS05261	15.70	53.80	38.10	2.12	0.35	0.14	25.00	0.59
COS05259	20.0	57.55	37.55	2.91	0.49	0.30	53.65	1.45
COS05246	15.20	34.95	19.75	2.95	0.49	0.21	43.87	0.95

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**Eva Deposit Section 1669150 E South**

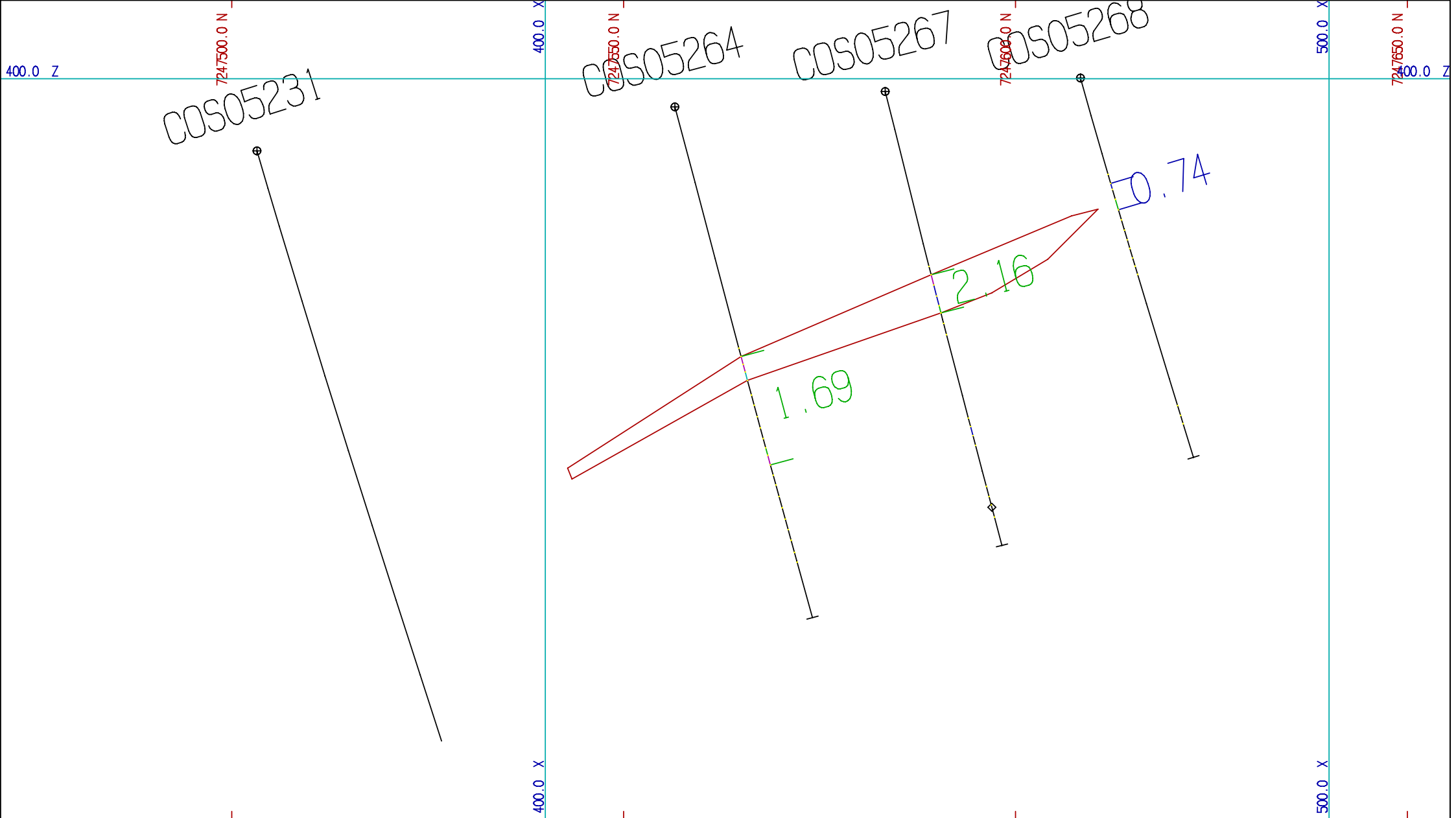
Main sulphide lens: cut off 1% equivalent Zn (Zn+2\*Cu+Pb)

Minimum composition length 5m Maximum inclusion 9m

**Zn % Pb % Cu % Ag ppm Au ppm**

1.28 0.17 0.24 26.32 0.87

Hole	From	To	Width	Zn %	Pb %	Cu %	Ag ppm	Au ppm
COS05253	84.5	98.00	7.60	1.65	0.21	0.21	34.93	0.76
COS05233	87.7	104.2	16.50	0.82	0.05	0.21	16.02	1.13
COS05234	91.6	110.8	19.20	1.52	0.26	0.27	31.76	0.69



**Eva Deposit Section 1669200 E North**

Main sulphide lens: cut off 1% equivalent Zn (Zn+2\*Cu+Pb)

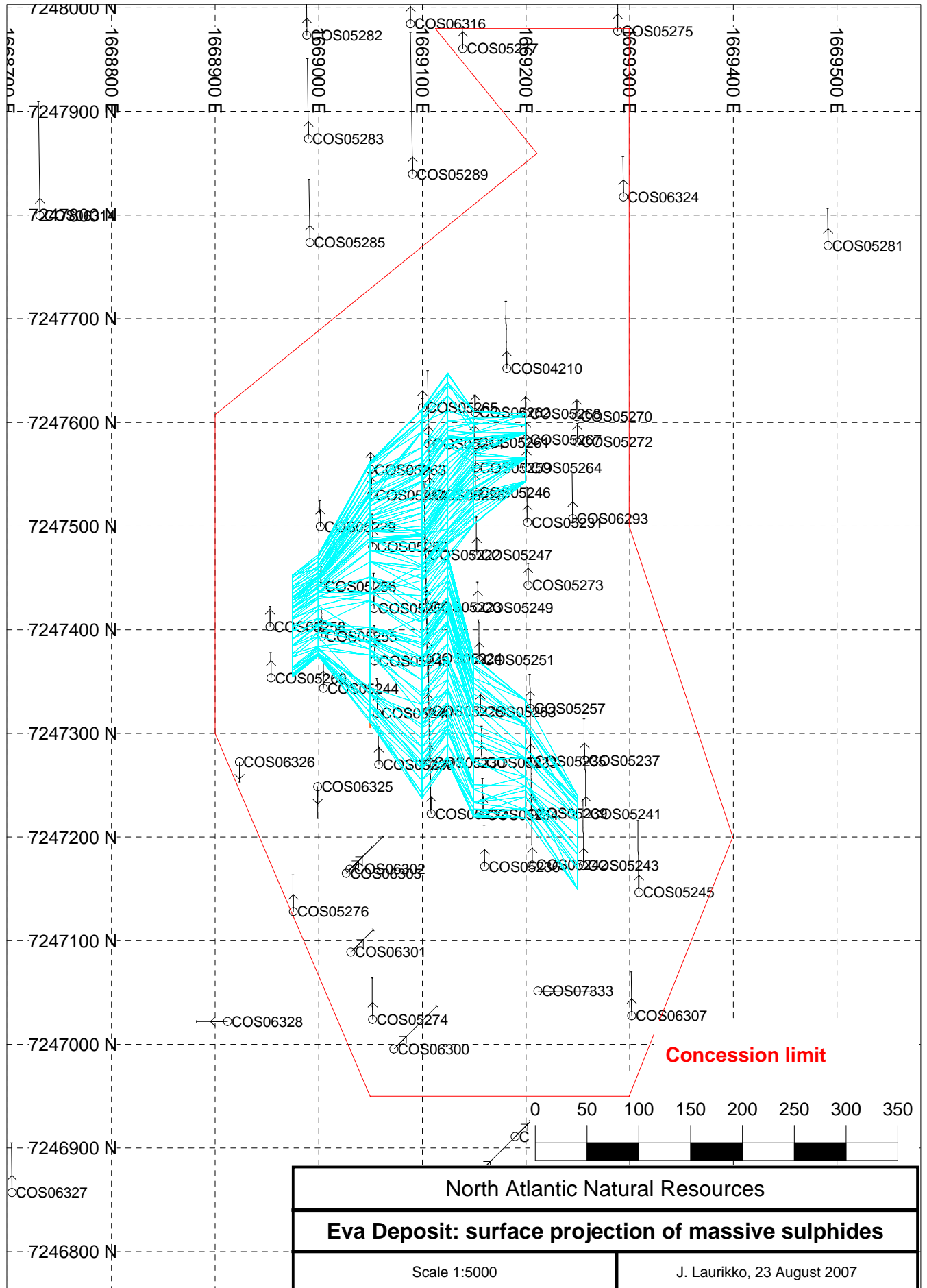
Minimum composition length 5m Maximum inclusion 9m

Zn %	Pb %	Cu %	Ag ppm	Au ppm
2.51	0.37	0.22	46.65	0.82

Hole	From	To	Width	Zn %	Pb %	Cu %	Ag ppm	Au ppm
COS05267	24.10	29.13	5.03	2.16	0.33	0.16	37.41	0.73
COS05264	32.95	36.10	3.15	3.06	0.42	0.30	61.40	0.97

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# Eva Deposit: Sulphide Lenses Projected to Surface



### Eva Deposit; Main Sulphide Lens viewed from SW

