

## Quarterly Activity Report December 2009

### Highlights

**Continuing drilling at Falun, Sweden, has extended the zone of high grade gold reported previously to 230 metres depth. Selected intercepts for the quarter include**

- **32.0 m @ 3.42 g/t gold, 0.7% copper and 0.04% (Hole 02-09); including 1.0 m @ 32.4 g/t gold, 1.4% copper and 0.15% bismuth**
- **18.6 m @ 3.2 g/t gold, 0.9% copper and 0.03% bismuth (Hole 08-09)**
- **13.0 m @ 2.2 g/t gold, 0.4% copper and 0.02% bismuth from 205.5 m (Hole 09-09)**
- **10.1 m @ 4.9 g/t gold and 1.2% copper from 9.8 m (Hole 12-09)**
- **5.5 m @ 3.9 g/t gold and 0.6% copper from 101.6 m, including 0.5 m @ 34.1 g/t gold and 0.6% copper (Hole 12-09)**
- **10.6 metres at 8.6 g/t gold, 0.5% copper and 0.2% bismuth including 2.2 metres at 36.6 g/t gold and 0.7% bismuth (Hole 13-09)**

**Drake is now testing for continuity of mineralisation from surface to the 350 metres level**

**Drilling for the current quarter includes completion of the first phase of gold-copper drilling at Falun, and drilling of regional targets at Rogsån, Bersbo and Domängruvan**

**Drake has acquired the Vigelsbo gold and massive sulphide property near the historic Sala silver mine in Sweden; the permit includes:**

- **High grade copper and silver in silica breccia outcrop**
- **Boulders with up to 10.2 g/t gold, 343 g/t silver, 1.5% copper, 17.8% lead and 12.0% zinc**

**10,290,786 options with an exercise price of 20 cents were exercised prior to the expiry date of 31 December 2009**

### About Drake

**Drake Resources** (ASX: DRK, "Drake") is a base metals and gold/silver explorer with advanced projects in Sweden and Australia.

In the four years since listing on the ASX, Drake has established a robust portfolio of projects. Drake's competitive advantages include a premier position in the world-class Falun copper-zinc belt in Sweden, an experienced technical team with a successful track record, and a pipeline of projects and opportunities.

Drake's objective is to become a successful and profitable exploration and mining company. The Company aims to achieve this goal by pursuing exploration and mining opportunities and exploring high quality projects in a technical, cost-effective manner.

Currently, Drake is focused on advancing its Scandinavian projects. Drake considers that copper, zinc and gold ores remain within the historic Falun Mine area and have commenced drilling to assess the economic potential of remaining ore and new ore bodies.

Initial interest at Falun, Sweden is concentrated on two unmined copper-gold systems. These have only been partly tested by past exploration, but some of the last exploration before the mine closed identified strong gold-copper mineralisation close to surface.

Drake now holds 17 permits in joint venture with Royal Falcon Mining, and 9 permits in its own right.

## **CORPORATE**

10,290,786 options were exercised prior to the expiry date of 31 December 2009. The total funds raised from the exercise of the options were \$2,058,157.

## **OPERATIONS**

### **SWEDEN PROPERTIES: ROYAL FALCON MINING JOINT VENTURE (DRAKE CURRENTLY 100%)**

Drake Resources has continued the management of exploration of the Falun and Bersbo Projects in Sweden. The Projects now comprise 17 separate exploration permits in the Bergslagen Province west of Stockholm.

Royal Falcon Mining LLC (Royal Falcon) is a strategic alliance company established to acquire, explore, develop and manage mineral projects. The alliance partners are Golden Rim Resources Ltd and PAL Technology Services LLC, a member of the Royal Group of Companies of Abu Dhabi, United Arab Emirates.

- 1) Royal Falcon must spend US\$3 million to earn a 51% interest in the Falun and Bersbo Projects. Royal Falcon can withdraw from the agreement after spending a minimum of US\$1.0 million; Drake retains a 100% interest in the Projects until the US\$3 million is expended.
- 2) Royal Falcon can elect to spend a further US\$3 million to earn an additional 24% interest in the Falun and Bersbo Projects.

The Joint Venture's first drilling campaign commenced in August, 2009.

### **The Falun copper-zinc mine**

Falun was first mined around 700AD, and was the largest copper producer in the world during the 17<sup>th</sup> and 18<sup>th</sup> centuries. Mining finally ceased there in 1992. Records show that more than 35 million tonnes of high-grade ore were mined containing on average 1-3% Cu, 2-6% Zn and 1-7 g/t Au. Falun is regarded as one of the World's great, massive sulphide mineralising systems.

At Falun, there are two main ore types. The bulk of the mined orebody was made up by pyritic copper-zinc-gold massive sulphide ores. In addition high-grade pods of siliceous copper-gold ore occur in what has been interpreted to be the footwall alteration zone.

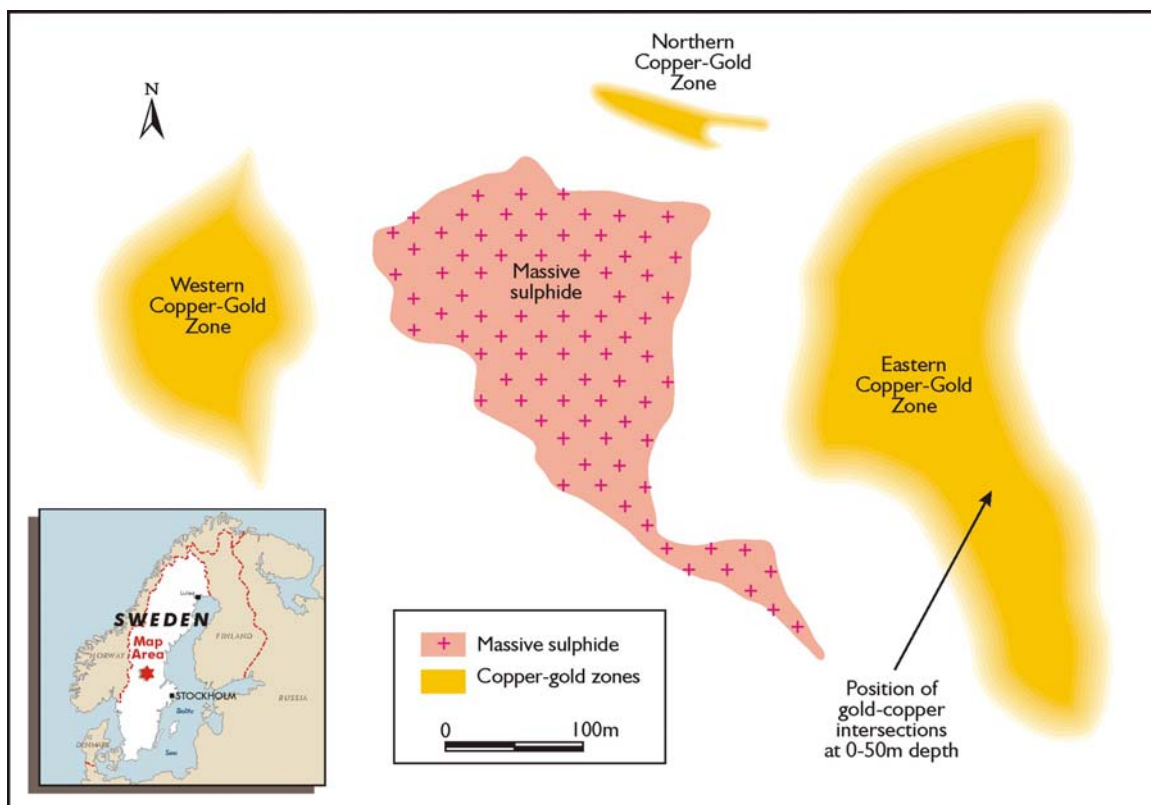


Sweden - Falun Location Map

There had been no exploration at the Falun mine for almost two decades. A review of the last exploration work undertaken at the mine shows that the approach was primarily limited to *ad hoc* drilling around the edges of the orebody for extensions of the massive sulphides.

Drake has recovered the assays for 985 historic drill holes that were completed when Falun was in operation. Only drilling undertaken in the last few years of operation was assayed for gold, and consequently Drake has a limited picture of the potential for gold across this extensive ore system.

Drake has continued to focus on the largely un-mined copper-gold orebodies at Falun. These have considerable volume both east and west of the main massive sulphide body. They received only limited extraction by the miners who were mainly interested in the massive sulphide ores.



**Falun Copper-Zinc Mine, 145m Level**

### The Eastern Copper-Gold Zone

The Eastern Zone is an area that adjoins the main pit in the massive sulphide deposit. It was partly mined between 100 and 300 years ago. It is anticipated that mining practices at that time would have only extracted copper ores with in excess of 2-3% copper. Considerable mineralisation is anticipated to remain in the ground at lesser grades.

The extent of the Zone has been partly defined by past mining and drilling. It extends for at least 400 metres in a north south direction. It is open to the south, and may link up with more mineralisation further to the north.

The Zone has been detected to 550 metres depth, and old mine reports suggest that it may extend to 1100 metres depth. Declines and shafts at the mine, which are still open and offer potential access, extend down to 600 metres depth.



*Drill rig on site at the Falun Eastern Copper-Gold Zone in January 2010*

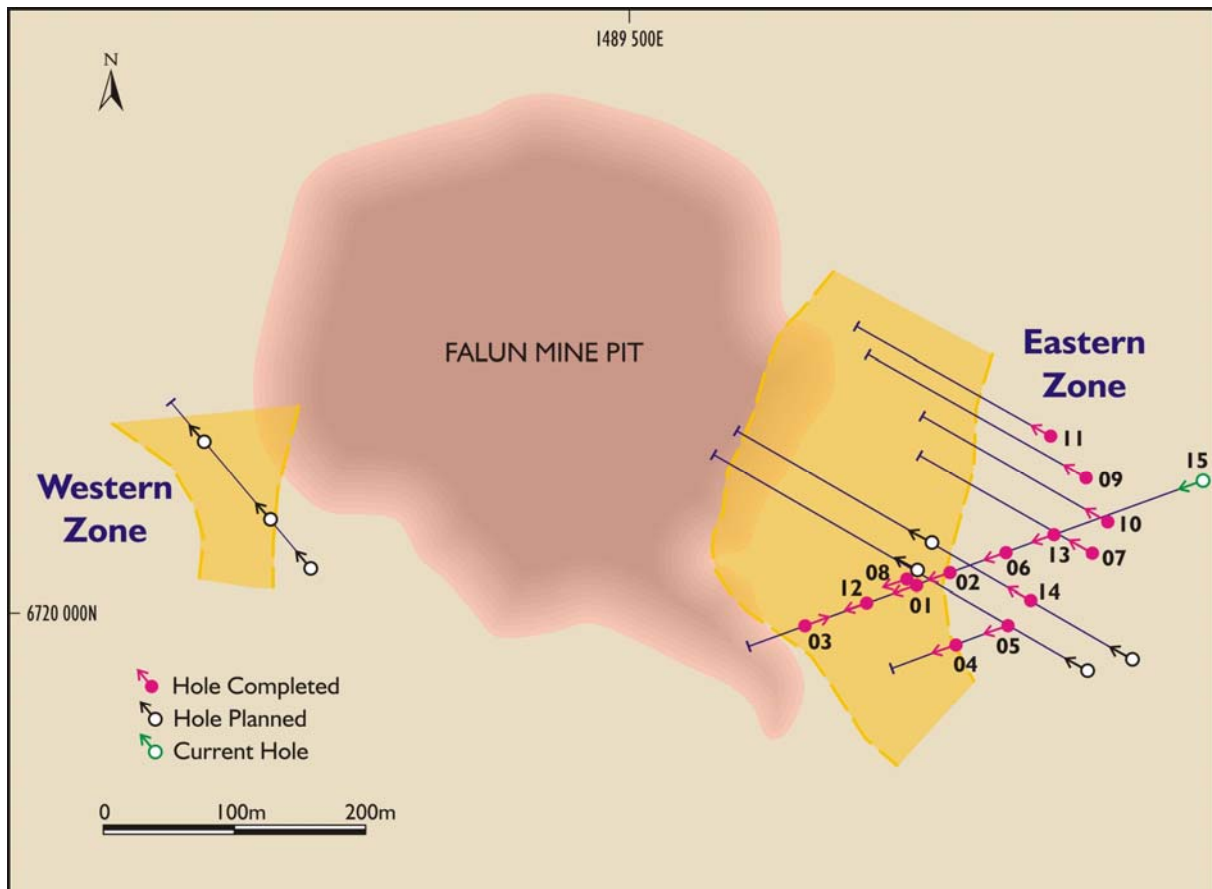
The gold-copper target

Drake is drill testing a semi-vertical gold-copper shoot linking high grade gold near-surface with past gold workings at 350 metres depth. The initial drilling had three main objectives:

1. Validating the high grade gold-copper mineralisation reported in drilling just prior to mine closure in 1992
2. Testing its continuity and extent in the upper part of the old mine.
3. Determining whether this high grade gold near surface is continuous with an area where the previous mining operation extracted a small quantity of gold mineralisation at the 350 metre level

The first two objectives have been successfully achieved. Drake reported an intersection of 11.6 m at 61.2 g/t gold, 1.2% copper and 0.09% bismuth last October in Hole 06-09 at 40 metres below surface, confirming the presence of high grade gold in this area. Drilling underneath this mineralisation has confirmed the presence of mineralisation under this intersection.

Drake is now testing the depth extent of this gold mineralisation, particularly whether this near-surface mineralisation links directly with some past mining for gold at the 350 metre level. The recently reported Hole 13-09 has demonstrated that strong gold-copper mineralisation exists in the Eastern Gold-Copper Zone to at least 230 metres below surface.



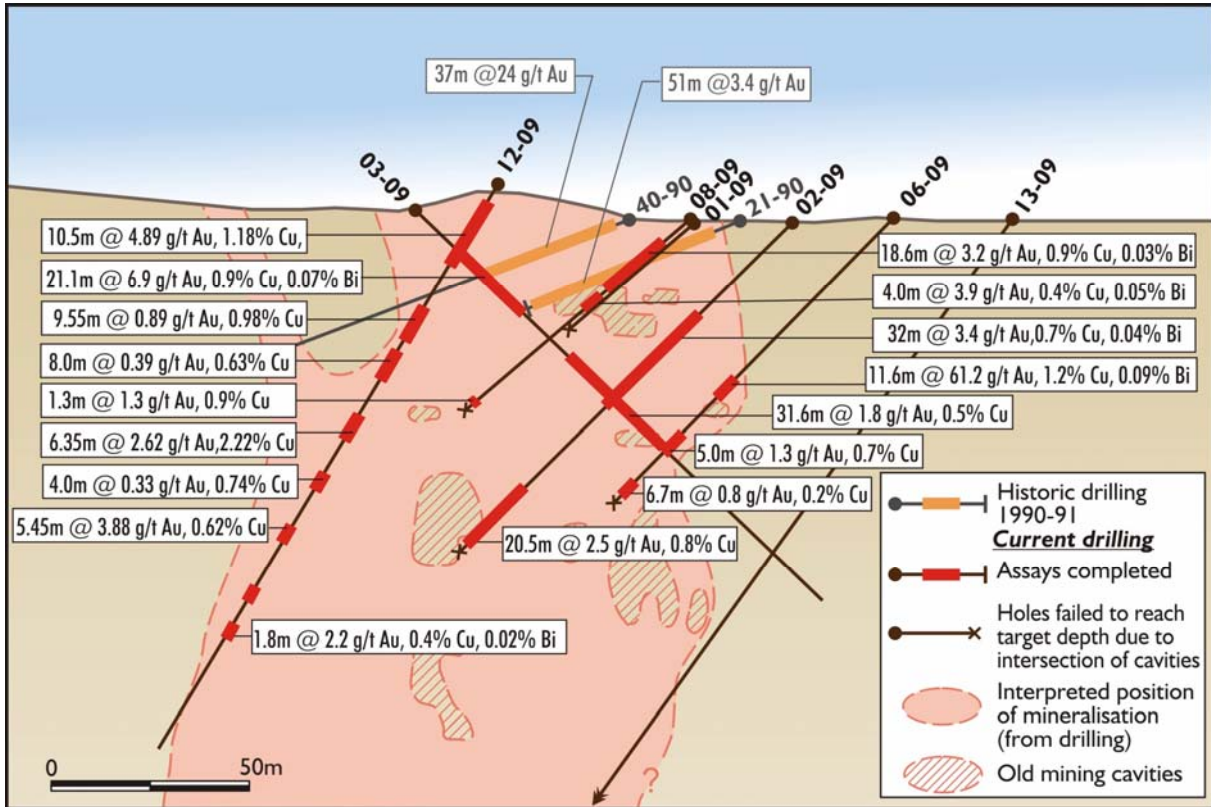
**Falun - Planned Drilling Program**

Multiple new gold-copper-bismuth intercepts were obtained in Hole 13-09 between 150 m and the end of the hole at 288 m.

A number of intersections of visible gold have been observed at 152m, 174m, 193 m, 218 m and 280 m downhole in Hole 13-09. These observations validate the initial premise that the zone between 100 and 250 m vertically below the surface was under-explored in previous drilling. The presence of visible gold over 130 metres down-hole demonstrates the existence of a broad mineralised system at these levels.

The planned target depth for Hole 13-09 was 320 m, however the hole was terminated short of this target depth after it intersected an old mining cavity at 288 m. Gold and copper assays in old underground drilling in this area suggest that additional mineralisation would have been intersected in Hole 13-09 if the target depth had been reached.

On drilling Section 075, Hole 12-09 was drilled to determine the western margin of the zone of gold – copper mineralisation. The hole was completed at a depth of 166 m and assays have now been received to 120 m depth. These new intercepts have extended the known zone of gold – copper mineralisation by around a further 20 m to the west. Mineralisation has now been defined on this section with a horizontal width of more than 100 m (see section below).

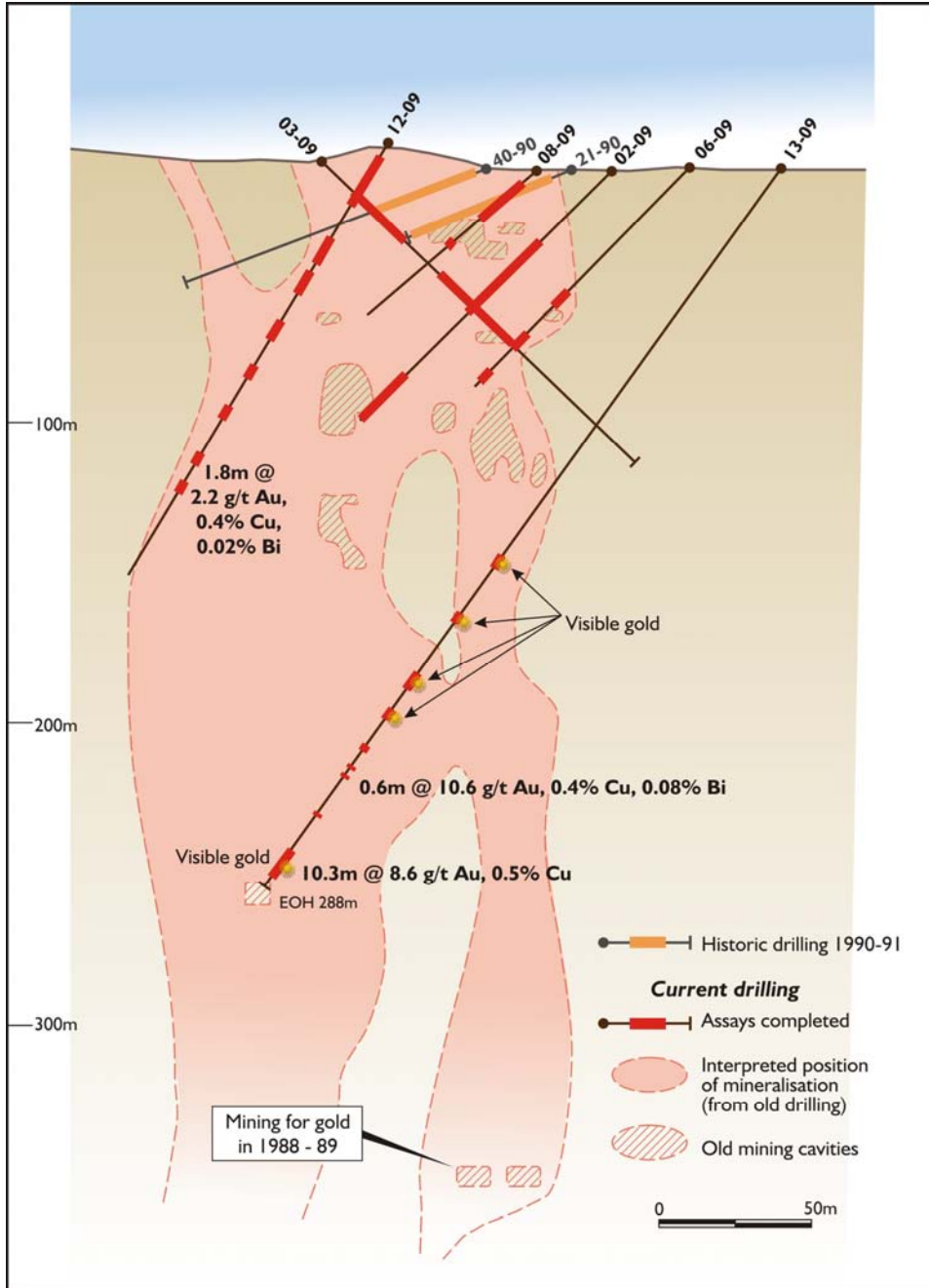


### **Falun - Drilling Results**

#### **Falun drill section 075: drill results in the upper 100 metres**

Higher grade copper mineralisation was intercepted in Hole 12-09, compared to the previous holes completed by the Bergslagen Joint Venture. This copper mineralisation, grading up to 5.89%, occurs between 68 and 75 metres down hole

The results confirm the presence of mineralisation from surface to 121 metres down hole in Hole 12-09 and that the copper-gold mineralisation is over 110 m wide on this drill section through the Eastern Gold-Copper Zone. All intercepts for the Drake drilling programme are listed in Appendix A.



**Falun - Johannes Lucas Western Section 075**



*Photograph 1: High grade copper mineralisation from 70.4 to 70.8 m in Hole 12-09 containing chalcopyrite-pyrite-pyrrhotite. This mineralisation makes up part of a 6.35 m intersection (68.80 to 75.15 m) containing 2.38 % Cu and 2.85 g/t Au.*

The current drilling is testing the 350 metre level, where gold was mined in 1987-88 prior to mine closure.

The past mining operation at Falun completed a drilling campaign of the lower part of the gold-copper system now being drilled by the Bergslagen Joint Venture. This work led to a trial gold mining campaign in the late 1980's, just before the mine closure, on the 350 m level (335 m below surface), in ore that is reported to have averaged 8 g/t gold.

Although the owners of the mine made a significant investment to upgrade the processing plant to take the gold ores at that time the low gold price (approximately US\$350/oz) and the significant momentum towards the mine closure prevented any significant commitment to mining of the gold mineralisation.

Improved mining and processing techniques, plus the three-fold increase in the gold price since the mine closed, have greatly improved the economics of any future mining of this gold mineralisation. Higher metal prices also allow much reduced cut-off grades to be considered and this will assist in adding additional tonnes to any resource estimate.

The majority of these holes have intersected zones of disseminated pyrite and chalcopyrite. Localised zones of massive sulphide (up to 1 metre intersections) composed of chalcopyrite and pyrite with rare sphalerite are dispersed within the disseminated zone. Veins with chalcopyrite, pyrite and bismuth are typically gold bearing. The vein gangue mineralogy is composed predominantly of quartz, biotite and gedrite.

Two holes remain to be completed in this programme in the Eastern Copper-Gold Zone, including the deep hole described above, plus three further holes into the Western Copper-Gold Zone.

The intersections with visible gold in Hole 13-09 are now being re-sampled using the other half of the core, to obtain second assays of these intervals for confirmation and verification.

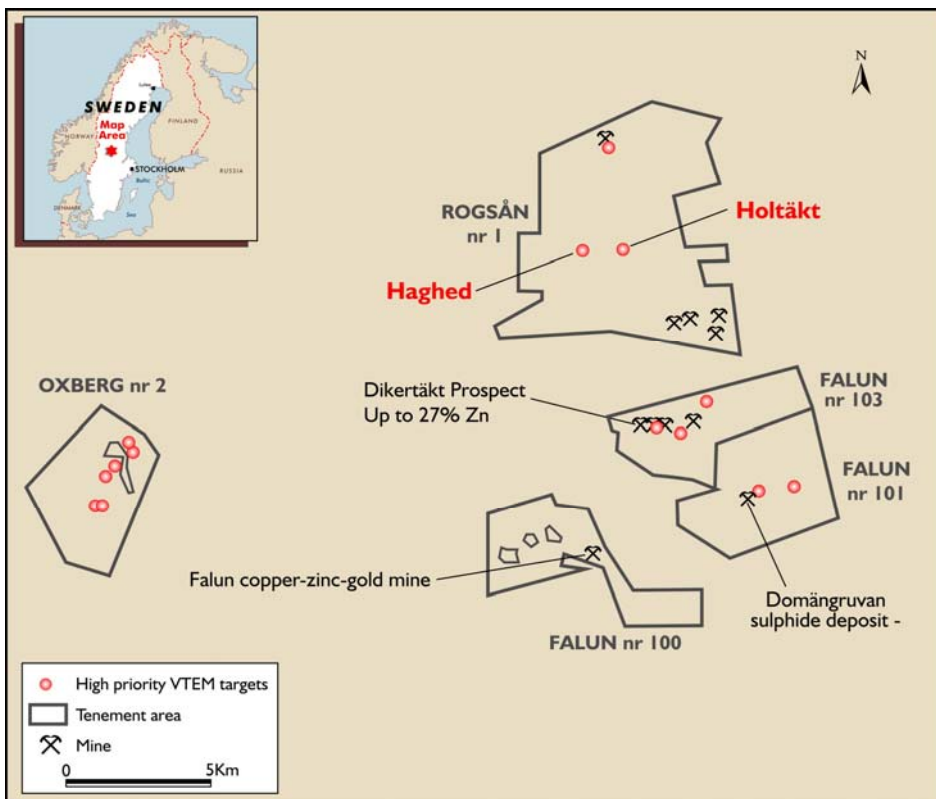
The overall drilling programme comprises twenty diamond holes, for a total of 3,600 metres.



*Photograph 2: Visible gold at 174m, Hole 13-09*

### The Falun District Project

The Falun District Project comprises four permits within 20 kilometres of the city of Falun: Rogsån, Falun 101, Falun 103 and Oxberg.



### Falun District - Program

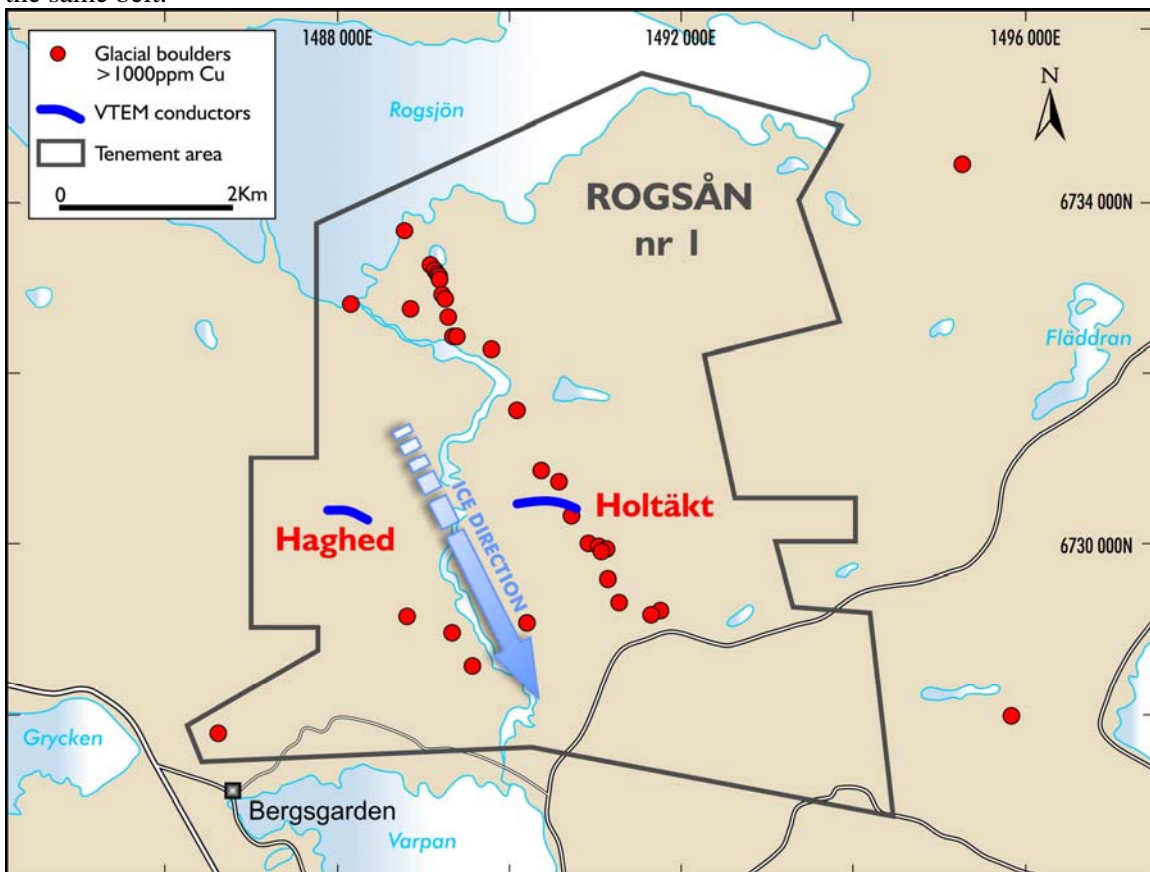
#### The Falun Project exploration licences and immediate targets

Drake has defined high ranking geophysical targets from the VTEM survey completed in 2008. The VTEM airborne electromagnetic method is a very successful technique in identifying buried sulphide deposits. Examples of major mines discovered by electromagnetic techniques are Hellyer in Tasmania and Kidd Creek in Canada amongst many others.

The VTEM survey identified two strong conductor targets in the Rogsån permit. These occur approximately 10 kilometres north of the large Falun copper-zinc-gold deposit where Drake has its operations base.

The copper-zinc-gold massive sulphide deposits in this province of Sweden occur at particular horizons within volcanic belts. The two targets in the Rogsån permit occur in the next volcanic belt north of that containing the large Falun deposit.

The volcanic belt in the Rogsån permit contains several small copper and zinc occurrences. In addition the Svärdsjö base metal mine, which was mined up to 1992, is 14 kilometres along strike to the east in the same belt.



**Falun District - Rogsån VTEM Targets**

*Copper-bearing glacial boulders in the vicinity of the Holtäkt and Haged targets (red dots)*

In addition the VTEM electromagnetic survey defined two main targets at Falun East, at Domängruvan and Kvictjärn in the Falun 101 permit. This permit contains the Domängruvan massive sulphide occurrence, which is a historic mine that closed in 1917.

Domängruvan was mined primarily for pyrite during the First World War. Development and drilling at the time reached depths of only 20 metres. The records of this mining, retained by the Mines Inspector's office in Falun, indicate that the material mined contained massive and disseminated sulphides.

The quartz-pyrite-chalcopyrite-sphalerite rocks appear to be increasing in strike and width between the surface and 20 metres depth. There has been no drilling below this depth.

Material on the waste dumps indicates that pyrite is the dominant sulphide, but sphalerite and chalcopyrite are also present.

This area has been occupied by the Swedish military since the First World War, and no exploration has been permitted since then. This highly prospective zone had therefore not been subject to any recent exploration technologies, including geophysical surveys, to detect mineralisation at depth.

Drilling of geophysical and geological targets at Holtäkt and Haghed in the Rogsån permit, and the Domängruvan target in Permit Falun 101, is planned for the current quarter.

### **Bersbo**

Bersbo was mined for almost 1,000 years, closing around 1902. There are only records of copper production from the mine, as zinc had little value during those times. However, a report written in 1912, after the mine had closed, describes a parcel of ore of 50,000t with average grades of 20% zinc and 2% copper remaining in the mine.

Despite Bersbo being the second largest historic copper mine in the Bergslagen Province, the belt has not attracted any modern exploration and remains effectively unexplored. The only government mapping of the area was carried out in the late 19<sup>th</sup> century.

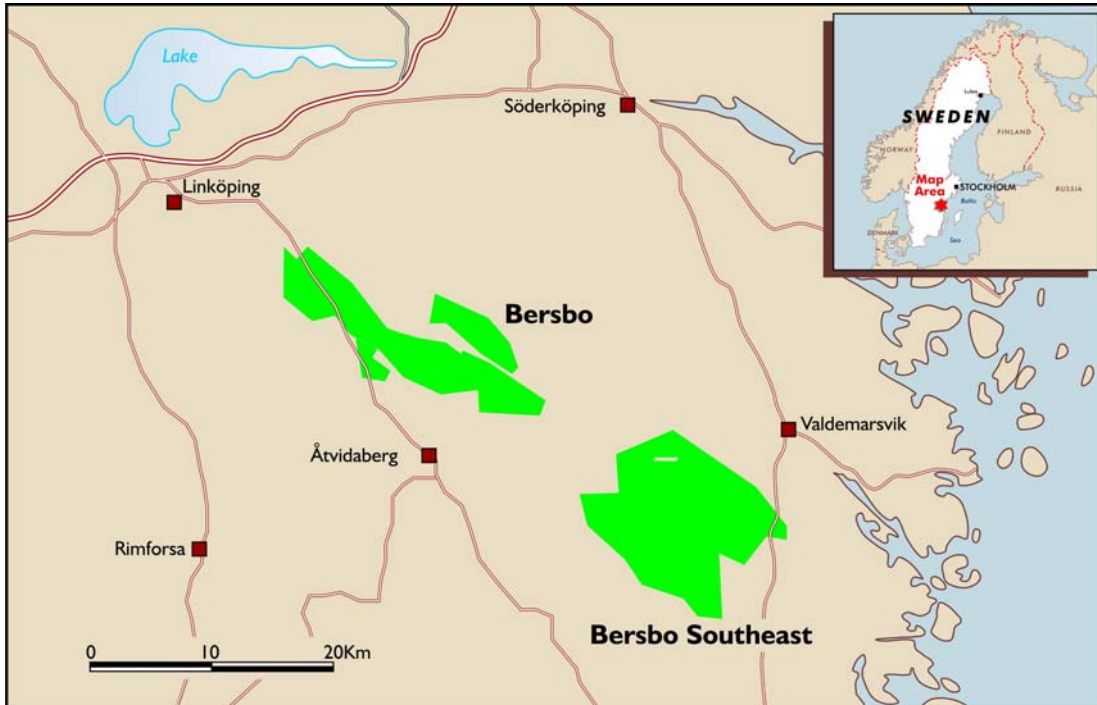
Drake has identified high ranking geophysical targets for drill testing in its Bergslagen Joint Venture permits in its Bersbo Project Area. Drake holds 240 square kilometres of the Bersbo massive sulphide belt.

Drake has previously announced encouraging assay data from the Bersbo Project area following a small rock chip sample program. The rock chip samples were collected from outcrop and old workings along an 8 kilometre sequence of gossans/massive sulphides within the Bersbo Project area and returned assays up to 1.2% copper and 6.8% zinc. The assay results indicate the significant zinc grade of the material that was historically mined with three samples from old mine dumps reporting greater than 5% zinc.

Drake's evaluation of airborne VTEM (helicopter EM) survey flown in 2008 over the Bersbo Project Area has identified a number of targets. These targets have been refined by a process of careful processing of the VTEM data, ground checking and geophysical modelling.

### **Hersatter and Hersatter West targets**

The Hersatter targets occur along an extensive magnetic horizon in the northwest of the Project Area. The Hersatter magnetic feature is of particular interest since it occurs in a fold nose, and bears a strong structural resemblance to the magnetic signature of the nearby Bersbo mine.



**Summary Sketch Map of the Bersbo and Bersbo South East Exploration Areas**

The data interpretation indicates the presence of a flat lying conductor at relatively shallow depths. The Hersatter VTEM target has high conductivity and has a moderate magnetic response. The top of the geophysical target has been modelled at 60 metres.

### **Bersbo West**

The Bersbo West VTEM target is 1600 metres west of the old Bersbo copper-zinc-gold mine. It lies on a magnetic horizon that may be along strike from the Bersbo mine, although the correlation is complicated because of faulting.

The Bersbo West target is a strong conductor with a moderately strong magnetic response. It occurs on at least three flight lines in the VTEM survey, and consequently the strike length of the feature has a minimum length of 200 metres.

The interpreted target depth is 100 metres. The anomaly location occurs in an area of mixed standing and cleared forest.

### **Kungshagen**

The geophysical target at Kungshagen is moderately to strongly conductive and moderately magnetic. It is approximately 150 meters in strike length.

The modelling indicates a relatively deep target with a dip to the north.

The target is in an area of thick forest covering very large glacial boulders.

## Drill programme

The Bersbo VTEM targets are scheduled for drilling in early 2010.

## SWEDEN PROPERTIES: NON-JOINT VENTURE PERMITS

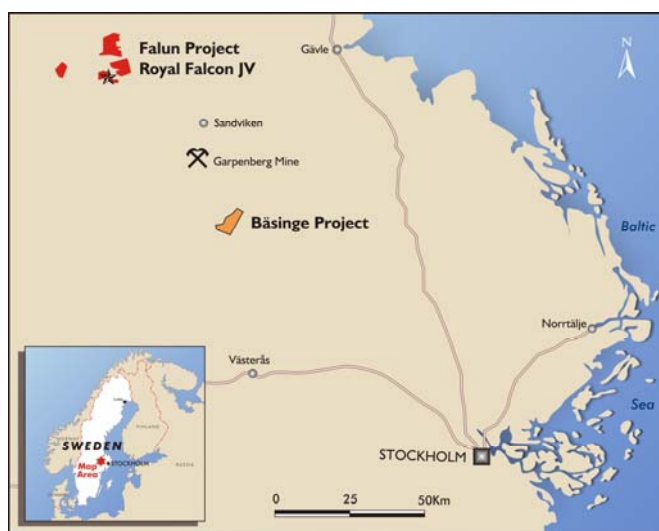
Drake holds ten permits in Sweden that are not within the Bergslagen Joint Venture with Royal Falcon Mining. Work recommenced on these properties in the second half of 2009.

### Bälinge Copper-Cobalt Project

Field reconnaissance has upgraded the potential of its 100%-owned Bälinge Copper-Cobalt Project in Sweden. The Bälinge Project is located 60 kilometres southeast of Drake's Falun copper-gold project, and 125 kilometres northwest of Stockholm.

The Project is within one of the major massive sulphide belts of Sweden, and is 20 kilometres southeast of Boliden's Garpenberg base metal mine. Garpenberg is one of the major base metal mines of the world, and has been mined since 1300AD. The mine has past production plus reserves of 70Mt at 5% zinc, 2% lead and 100g/t silver.

Historical reports suggest that mining was carried out at Bälinge in 1580 until 1760 with a total production 200 tonnes of Cu, plus cobalt. The ore grades were reportedly 3-5% Cu, and 0.5-1.0% Co, which gives equivalent copper grades of approximately 10% eCu. The main shaft was to 60 metres depth.



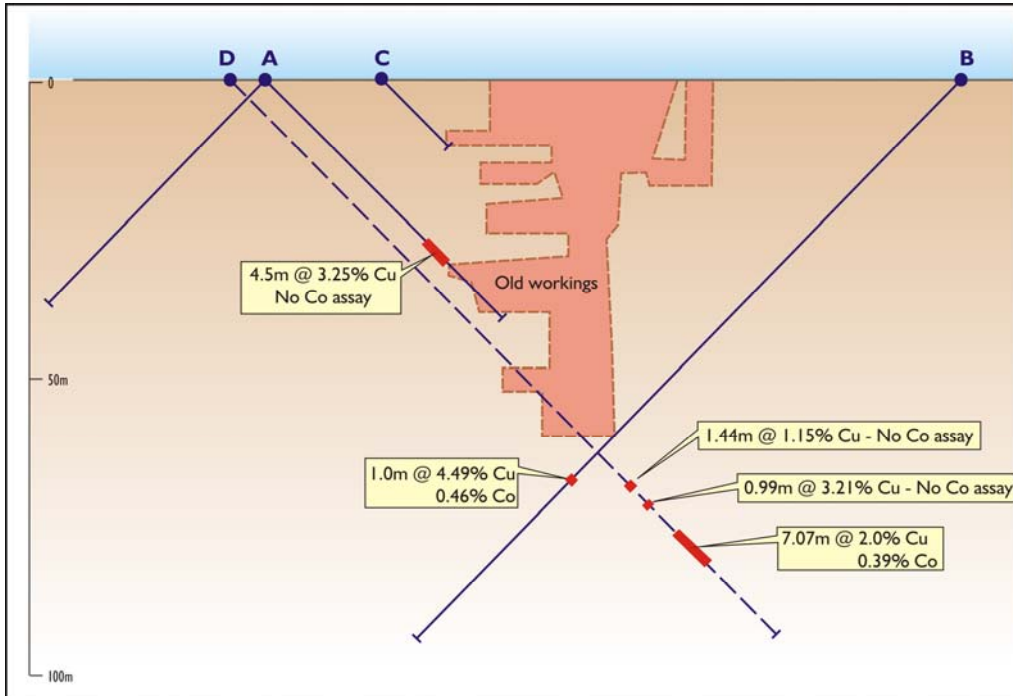
Bälinge Location Map

A small drilling programme was completed in the mid-1950s. Good intersections were reported both in the historical assays and Drake's check assays.

Hole A (west of the old workings):	4.5 metres at 3.25% Cu (no Co assays)
Hole B (under the old workings):	1.0 metres at 4.49% Cu, 0.46% Co
Hole D (under and east of workings):	7.1 metres at 2.0% Cu, 0.39% Co

This drilling clearly indicates that high grade Cu-Co mineralisation extends beyond the old workings. There appears to have been no significant exploration in the area since the mid-1950s.

Drake commenced a programme of till sampling to identify and rank other mineralised trends in the last quarter. However, poor weather and the limited daylight caused the programme to be deferred to this coming spring.



**Bälinge Copper-Cobalt Deposit - Drill Section**

*Bälinge Project drill section through the old underground mine, with copper and cobalt grades; drill hole is projected from 20 metres north onto this section*

## Vigelsbo

Drake has a 100% interest in an exploration permit application at Vigelsbo, southeast of Falun, Sweden. The Vigelsbo target area is characterized by numerous mineralised boulders, and limited outcrop, containing gold-copper and silver-lead-zinc mineralisation.

The Vigelsbo area is along strike from the historic Sala silver mine 12 kilometres to the southeast. The Sala mine operated from the 15th century to 1908. Records are incomplete, but it has been estimated that more than 400 tonnes of silver and about 40 000 tonnes of lead was extracted from the mine. The Sala silver mine is thought to be one of the five largest historical silver mines of the world.

The chief interest at Vigelsbo is the presence of a small silica breccia outcrop in the along strike position of known, mineralisation drilled by past explorers to the west of the Drake permit. Historic sampling of this outcrop (not by Drake) gave 5.3% copper, 247g/t silver and 0.6 g/t gold. Furthermore, 1000-1600 metres down-ice from this outcrop, are mineralised glacial boulders containing two styles of mineralisation:

- Gold-copper mineralisation with 7.2-10.2 g/t gold and 1.4-1.5% copper (two boulders)
- Massive sulphide style mineralisation with 52-343 g/t silver, 0.5-4.1 g/t gold, 6.3-17.8% lead and 1.2-12.0% zinc (10 boulders)



**Vigelsbo Location Map**

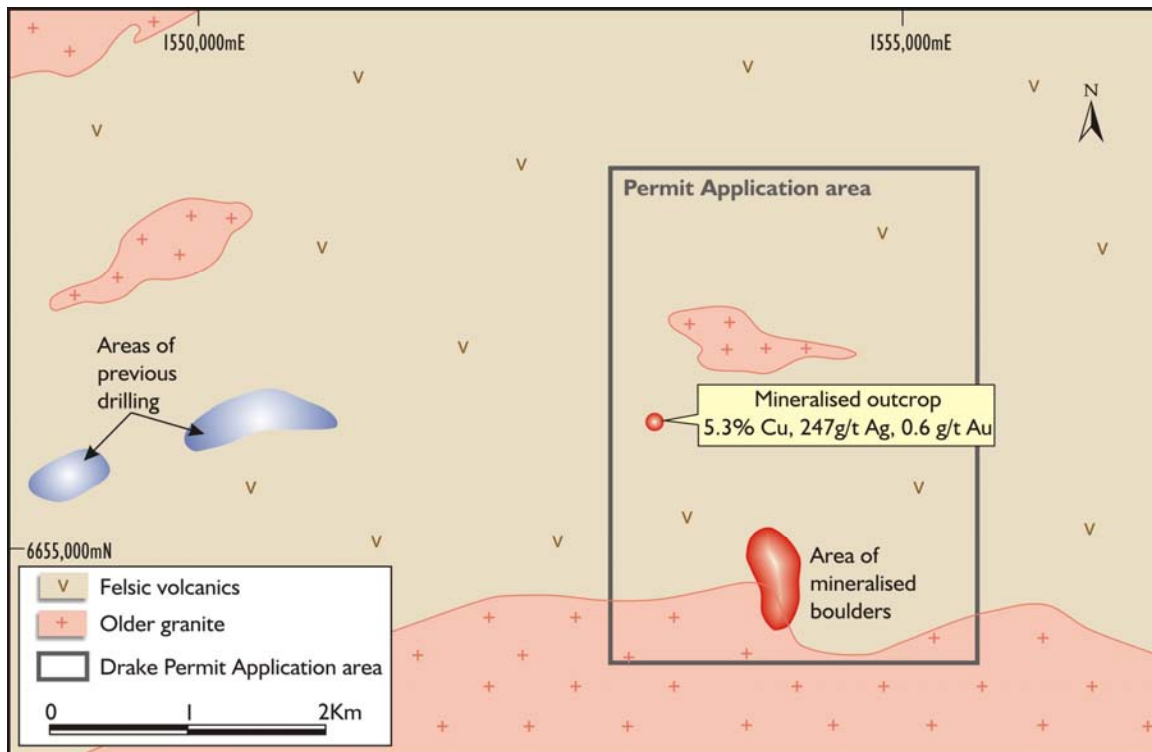
The location and size of the mineralisation sourcing these boulders has not been established. These assays are from previous explorers, and were not generated by Drake Resources.

The area between the boulders and the single outcrop is covered by clays. This area, and the surrounding areas, will be the subject of detailed field reconnaissance in the next northern spring.

Drake interprets that the likely source area for the boulders is either the clay covered area to the north of the boulders or the area along strike from the copper-gold bearing silica breccia.

There has been intense exploration for silver-lead-zinc mineralisation four kilometres along strike to the west of Drake's Vigelsbo Prospect. Approximately 80 drill holes have been completed here by previous explorers; the results of this work are not available to Drake. There is no record of any drilling within the Drake application.

The Drake programme for Vigelsbo in 2010 will commence with detailed reconnaissance, glacial till sampling and boulder tracing. This will probably be followed by electrical geophysics, and drilling.



### Vigelsbo Permit Application

*The information in this report that relates to Exploration Results, Mineral Resources, or Ore Reserves is based on information compiled by Dr Robert Beeson. Dr Robert Beeson is a member of the Australian Institute of Geoscientists, and has sufficient experience, which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking. This qualifies Dr Beeson as a Competent Person as defined in the 2004 edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Dr Robert Beeson consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.*

## Appendix A: Assay results from the Falun drilling programme

All intercepts are defined by using a 1 g/t Au equivalent cut off and maximum of 2 m waste dilution. Au and Cu equivalents based on Au price (taken October 22<sup>nd</sup>, 2009) of USD 1057.8 /oz and Cu price of USD 6565 /t

	From	To	Intercept (m)	Au (g/t)	Cu (%)	Bi (ppm)
HOLE 01-09						
	7.22	26.2	18.38	1.97	0.75	286
<i>incl.</i>	13.22	26.2	12.53	2.74	0.95	417
<i>incl.</i>	15.22	22.2	6.98	3.52	1.24	452
and	32.5	33.5	1	2.96	0.13	44
HOLE 02-09						
	32.85	64.85	32	3.42	0.66	402
<i>incl.</i>	49.85	50.85	1	32.4	1.43	1535
<i>incl.</i>	55.85	56.85	1	19.2	0.47	6200
and	95.85	116.37	14.65	2.52	0.8	141
<i>incl.</i>	100.6	103.6	3	9.16	2.42	562
HOLE 03-09						
	16.62	37.76	21.14	6.91	0.92	689
<i>incl.</i>	27.1	28.9	1.8	40.1	1.05	3436
<i>incl.</i>	28.3	28.9	0.6	91.4	1.56	7840
and	51.76	85.5	31.61	1.77	0.48	408
<i>incl.</i>	74.66	79.76	5.1	2.44	1.07	61
HOLE 04-09						
	7.45	7.75	0.3	0.17	1.09	48
and	29.25	31.25	2	0.65	0.43	17
and	35.25	39.15	3.9	4.5	1.31	64
and	54.52	57.52	2.6	0.8	0.69	60
<i>incl.</i>	54.52	55.52	1	1.45	0.9	28
and	75.52	76.52	1	0.24	1.88	8
and	82.25	83.25	1	0.22	1.76	15
HOLE 05-09						
	61.18	62.85	1.67	0.94	0.23	50
HOLE 06-09						
	57	68.55	11.55	61.16	1.22	873
<i>incl.</i>	61.2	63.45	2.25	308.65	3.96	3922
<i>incl.</i>	62.7	63.45	0.75	887	5.92	6520
and	78.55	83.55	5	1.27	0.66	9
and	94.58	101.28	6.7	0.83	0.23	83

	From	To	Intercept (m)	Au (g/t)	Cu (%)	Bi (ppm)
HOLE 07-09						
	249	249.5	0.5	2.19	0.02	1875
and	274.5	276.5	2	1.24	0.44	3845
HOLE 08-09						
	8.75	27.35	18.6	3.2	0.87	336
<i>incl.</i>	<i>13.45</i>	<i>14</i>	<i>0.55</i>	<i>36.7</i>	<i>2.18</i>	<i>4730</i>
<i>incl.</i>	<i>17.75</i>	<i>19.15</i>	<i>1.4</i>	<i>5.12</i>	<i>2.56</i>	<i>176</i>
and	31.51	35.51	4	3.86	0.35	460
and	44.51	48.81	4.3	0.61	0.59	8
and	72.81	74.16	1.25	1.25	0.85	17
HOLE 09-09						
	205.5	218.5	13	2.15	0.41	242
<i>incl.</i>	<i>205.5</i>	<i>206.5</i>	<i>1</i>	<i>24.3</i>	<i>0.27</i>	<i>1695</i>
	221.5	232.5	11	1.55	0.53	236
HOLE 10-09						
	248.5	249.7	1.2	15.45	0.94	736
and	273.2	275.2	2	0.23	1.63	160
HOLE 11-09						
	112.75	113.4	0.65	0.16	1.13	689
and	117.6	120.3	2.7	0.38	0.42	652
<i>incl.</i>	<i>117.6</i>	<i>118.1</i>	<i>0.5</i>	<i>1.84</i>	<i>0.46</i>	<i>3420</i>
<i>incl.</i>	<i>119.3</i>	<i>120.3</i>	<i>1</i>	<i>0.09</i>	<i>0.72</i>	<i>28</i>
and	127.3	128.15	0.85	0.67	0.64	200
<i>incl.</i>	<i>127.3</i>	<i>127.6</i>	<i>0.3</i>	<i>1.34</i>	<i>0.74</i>	<i>425</i>
and	131.55	132.55	1	0.5	0.56	21
and	135.55	144.2	8.65	0.37	0.73	102
<i>incl.</i>	<i>140.55</i>	<i>144.2</i>	<i>3.65</i>	<i>0.47</i>	<i>1.02</i>	<i>203</i>
HOLE 11-09a						
	119.6	121.8	3.5	0.23	0.36	1102
<i>incl.</i>	<i>119.6</i>	<i>120</i>	<i>0.4</i>	<i>1.11</i>	<i>0.21</i>	<i>5600</i>
and	126.4	127.9	1.5	0.21	0.31	28
and	131.55	135.55	4	1.32	0.46	117
<i>incl.</i>	<i>131.55</i>	<i>132.55</i>	<i>1</i>	<i>4.08</i>	<i>0.14</i>	<i>443</i>
<i>incl.</i>	<i>134.55</i>	<i>135.55</i>	<i>1</i>	<i>0.57</i>	<i>1.09</i>	<i>12</i>
and	142.7	147.11	4.41	0.36	0.25	62
HOLE 12-09						
	9.8	19.85	10.05	4.89	1.18	165
<i>incl.</i>	<i>10.8</i>	<i>12.8</i>	<i>2</i>	<i>10.83</i>	<i>0.96</i>	<i>480</i>
<i>incl.</i>	<i>17.8</i>	<i>19.85</i>	<i>2.05</i>	<i>6.46</i>	<i>1.93</i>	<i>58</i>

	From	To	Intercept (m)	Au (g/t)	Cu (%)	Bi (ppm)
HOLE 12-09						
and	36.25	45.8	9.55	0.89	0.98	18
<i>incl.</i>	<i>36.25</i>	<i>38.25</i>	<i>2</i>	<i>1.37</i>	<i>1.14</i>	<i>18</i>
<i>incl.</i>	<i>39.5</i>	<i>41.5</i>	<i>2</i>	<i>0.91</i>	<i>1.2</i>	<i>20</i>
<i>incl.</i>	<i>43.8</i>	<i>45.8</i>	<i>2</i>	<i>1.34</i>	<i>1.44</i>	<i>16</i>
and	49.8	57.8	8	0.39	0.63	5
<i>incl.</i>	<i>52.8</i>	<i>54.8</i>	<i>2</i>	<i>0.52</i>	<i>0.72</i>	<i>18</i>
<i>incl.</i>	<i>55.8</i>	<i>57.8</i>	<i>2</i>	<i>0.75</i>	<i>1.45</i>	<i>0</i>
and	61.1	61.4	0.3	0.94	1.53	11
and	68.8	75.15	6.35	2.62	2.22	383
<i>incl.</i>	<i>69.8</i>	<i>71.05</i>	<i>1.25</i>	<i>1.16</i>	<i>2.36</i>	<i>1761</i>
<i>incl.</i>	<i>72.1</i>	<i>75.15</i>	<i>3.1</i>	<i>4.66</i>	<i>2.96</i>	<i>23</i>
<i>incl.</i>	<i>72.1</i>	<i>73.1</i>	<i>1</i>	<i>9.16</i>	<i>0.62</i>	<i>23</i>
<i>incl.</i>	<i>74.15</i>	<i>75.15</i>	<i>1</i>	<i>2.87</i>	<i>5.89</i>	<i>18</i>
and	86.1	90.1	4	0.33	0.74	15
<i>incl.</i>	<i>88.1</i>	<i>90.1</i>	<i>2</i>	<i>0.42</i>	<i>1.02</i>	<i>16</i>
and	101.55	107	5.45	3.88	0.62	89
<i>incl.</i>	<i>101.55</i>	<i>102</i>	<i>0.45</i>	<i>34.1</i>	<i>0.41</i>	<i>249</i>
<i>incl.</i>	<i>103.4</i>	<i>105.4</i>	<i>2</i>	<i>1.81</i>	<i>1.31</i>	<i>42</i>
and	113.1	116.55	3.45	0.59	0.3	35
<i>incl.</i>	<i>113.1</i>	<i>113.55</i>	<i>0.45</i>	<i>2.46</i>	<i>0.23</i>	<i>196</i>
<i>incl.</i>	<i>116.35</i>	<i>116.55</i>	<i>0.2</i>	<i>0.37</i>	<i>0.95</i>	<i>12</i>
and	119.55	121.35	1.8	2.21	0.41	235
<i>incl.</i>	<i>119.55</i>	<i>120.05</i>	<i>0.5</i>	<i>6.07</i>	<i>1.07</i>	<i>627</i>
HOLE 13-09						
	155.3	159.3	4	0.65	0.61	15
<i>incl.</i>	<i>158.3</i>	<i>159.3</i>	<i>1</i>	<i>1.07</i>	<i>0.94</i>	<i>17</i>
and	179.3	179.8	0.5	0.61	1.06	173
and	182.8	183.5	0.7	0.1	1.14	40
and	204.3	210	5.7	0.31	0.33	280
and	219	223	4	0.4	0.43	131
<i>incl.</i>	<i>219</i>	<i>219.5</i>	<i>0.5</i>	<i>0.7</i>	<i>2.42</i>	<i>46</i>
and	232.85	234.85	2	1.24	0.04	508
and	240.85	241.85	1	4.85	0.41	182
and	244	244.65	0.65	10.6	0.43	801
and	260.2	260.8	0.6	4.07	0.74	2320
and	274	284.3	10.3	8.57	0.49	1569
<i>incl.</i>	<i>274</i>	<i>276.2</i>	<i>2.2</i>	<i>36.64</i>	<i>0.15</i>	<i>7124</i>
<i>incl.</i>	<i>274</i>	<i>275</i>	<i>1</i>	<i>29.6</i>	<i>0.17</i>	<i>11800</i>

	From	To	Intercept (m)	Au (g/t)	Cu (%)	Bi (ppm)
HOLE 13-09						
<i>incl.</i>	275	275.5	0.5	36.5	0.22	4510
<i>incl.</i>	275.5	276.2	0.7	46.8	0.06	2240
<i>incl.</i>	279.2	279.8	0.6	1.14	2.85	28