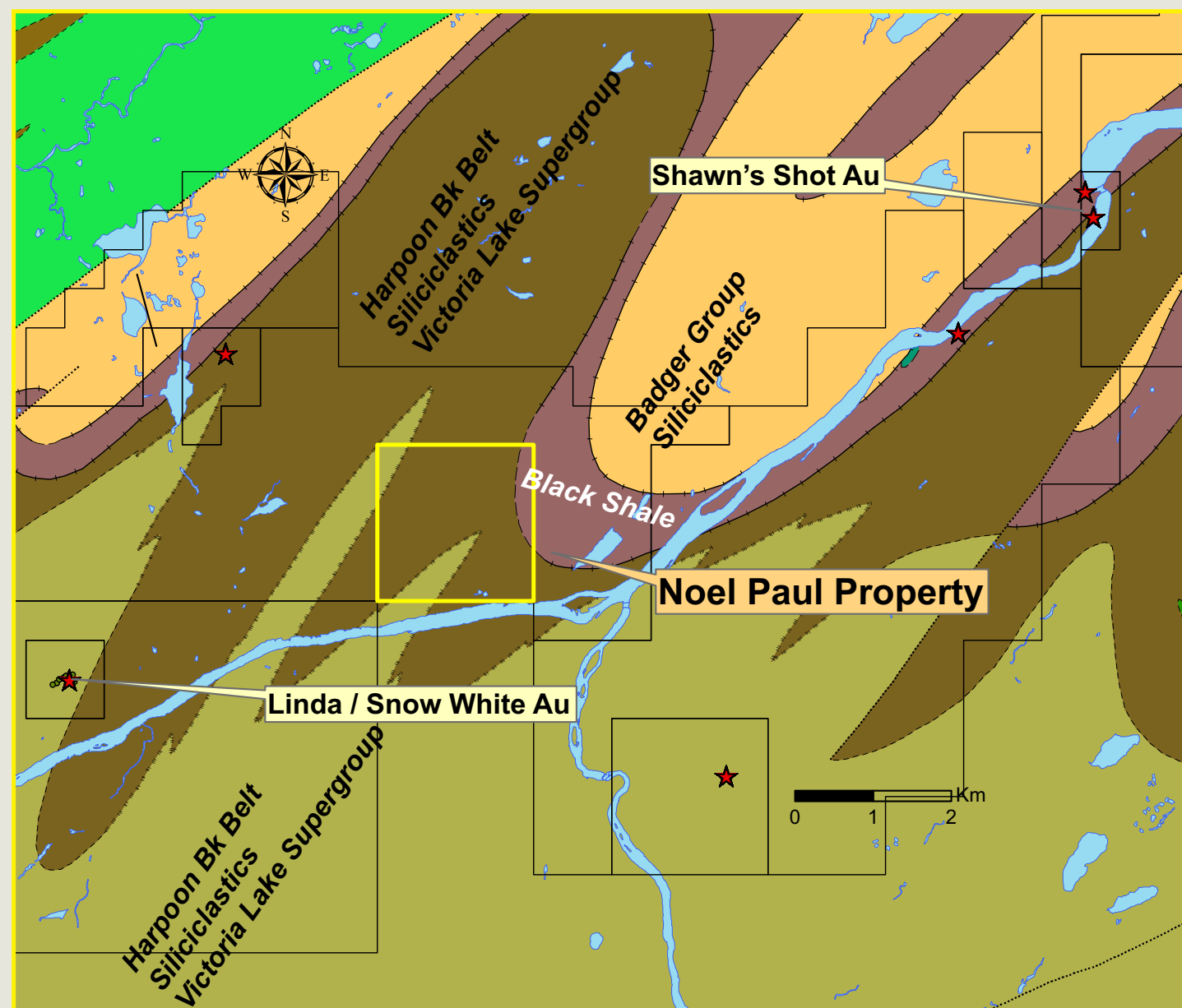


# NEWFOUNDLAND & LABRADOR

## Prospect Discover Develop



# Noel Paul - Gold



Map 2: Claims Location and Geology

**Geology Source:**

Crisby-Whittle, L. V. J. (compiler): 2012: Bedrock geology dataset for the Island of Newfoundland. Newfoundland and Labrador Department of Natural Resources, Geological Survey, Open File NFLD/2616 version 7.0.

The **Noel Paul Gold Property** is located in central Newfoundland about 50 km SW of the town of Grand Falls-Windsor (NTS Map 12A/16) (Maps 1 and 2). Logging roads heading south from the town of Millertown provide direct access.

### Regional Geology:

**Tectonostratigraphic Zone - Dunnage.** The region is dominated by the Victoria Lake Group (Kean 1977), consisting of thick sequences of Cambrian to Middle Ordovician volcanic and epiclastic rocks, which are host to numerous significant volcanogenic massive sulphide deposits, e.g., Duck Pond/Boundary Cu-Zn Mine and gold occurrences, e.g., Midas Pond and Golden Promise.

### Local Geology

The property is underlain by the Harpoon Brook Belt (Victoria Lake Supergroup) comprising sandstone, siltstone, minor argillite and black shale, chert, pebble conglomerate and limestone.

### Mineralization and Previous Work

The Noel Paul Property lies midway between the Linda and Shawn's Shot Gold occurrences. The same belt of rocks that underlies the Noel Paul Property hosts these nearby gold occurrences. In 2004, Crosshair Exploration and Mining discovered the **Linda/Snow White gold occurrences on the South Golden Promise Property** while following up on a single station gold-in-soil anomaly (120 ppb Au) (See report by Crosshair and Rubicon Minerals for a detailed writeup (Morgan, Pickett and Froude, 2006)). This exploration activity followed the discovery of the Jaclyn Zone (Golden Promise Prospect) in 2001 when prospector William Mercer found a quartz boulder assaying 30 g/t Au. The South Golden Promise property was optioned to Rubicon Minerals in 2002 and was part of a joint venture agreement signed in 2003 between

Crosshair and Rubicon.

Trenching in 2005 exposed a composite quartz vein system up to 5 m in width over a strike length of 170 m. The vein system is hosted by gabbro, mudstone, siltstone and greywacke. The veins contain variable but generally minor sulphide mineralization including pyrite, arsenopyrite and trace galena. Gold typically occurs as free gold along stylolitic fractures commonly near the vein margins,

similar to the mineralized veins of the North, South and Main Jaclyn zones on the Golden Promise property 22 km to the NE. Grab samples from the Linda/Snow White veins returned assays up to 232 g/t Au; channel sampling returned assays up to 29.7 g/t Au over 0.5 m. In May 2006, Crosshair completed a total of 1016 m of diamond drilling in 16 holes to test the depth extension of gold mineralization exposed in the Linda/Snow White trenches over a strike length of 280 m and to a maximum vertical depth of approximately 115 m. The highest grade mineralization was returned from drill hole SGP-14, which intercepted a zone grading 19.5 g/t Au over 1.15 m, including 63.3 g/t Au over 0.35 m. Gold mineralization is concentrated locally within the veins, displaying the "nugget-effect" typical of vein-hosted gold deposits.

Exploration work carried out by Crosshair and Paragon in 2010 included biogeochemical sampling to better define a possible gold-bearing zone SW of the trenched Linda/Snow White area as well as to explore other targets, which have been previously defined by soil and rock samples anomalous in gold

and/or arsenic. A total of 561 biogeochemical samples (bark from Spruce or Fir trees) were collected on the Linda Grid. Gold results included 15 samples with anomalous values ranging from 10 to 456 ppb (Map 3). A cluster of five samples NNE of the Linda/Snow White trenches returned results ranging from 14 to 37 ppb Au within 200 m of a 383 ppb Au single anomaly soil sample. A single sample with 75 ppb Au on the westernmost line 59+50E correlates with a weak Ag, Cu, Pb and Zn anomaly. These anomalies have yet to be followed up.

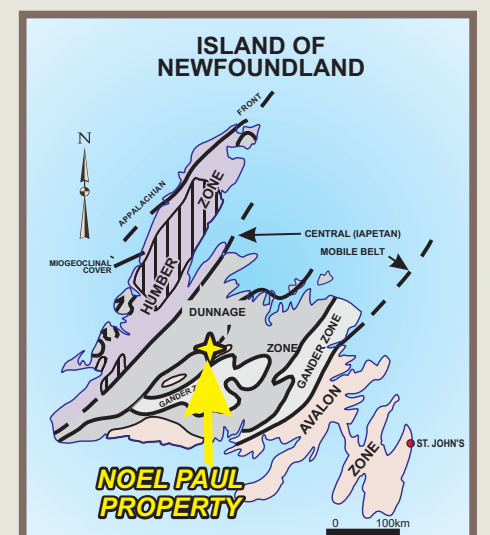
The Shawn's Shot occurrence was discovered in 2003/2004 by Rubicon personnel during a prospecting program SW of the Jaclyn Zone which turned up quartz vein float and eventually quartz veins in bedrock. Samples assayed up to 34.9 g/t Au and 10.2 g/t Au. The vein is hosted by Victoria Lake supergroup greywacke and mudstone and contains appreciable visible gold and arsenopyrite (Copeland and Newport, 2004). Channel samples returned up to 100.5 g/t gold over 0.35 m from a single quartz vein. Two drillholes (387.1 metres) have targeted the Shawn's Shot Occurrence and have intersected narrow and weakly mineralized quartz veins that bear many similarities to those observed at the Jaclyn Zone (Paragon Minerals website, June 2007).

The Jaclyn Main Zone (Golden Promise Prospect) contains an NI 43-101 compliant inferred resource of 921,000 tonnes at an average grade of 3.02 g/t Au (89,500 ounces contained gold) (Crosshair, Press Release, 2009). In 2011, Crosshair and Paragon Minerals (Rubicon's successor company) announced the results from a bulk sampling program carried out on the Golden Promise Property to determine the recoverability of the gold and to accurately determine the quantity of gold in a portion of the deposit. A total of 2,174 tonnes were delivered to the Nugget Pond Mill in Baie Verte. Two gold bars weighing 5.37 kg were poured. After refining, the bars and the mill concentrate produced a total of 313.59 ounces of gold and 23.05 ounces of silver.

### Mineralization Model

The Noel Paul Property is on strike with several local significant gold showings including the Linda and Shawns Shot prospects. Gold mineralization is associated with relatively deeply-formed (ca. 5 km or greater), late-orogenic quartz veins that are associated with shear zones or folds, resulting in wallrock alteration and mineralization (Squires, 2005). The nature of the veining, mineralization, alteration, host rock and tectonism most closely resembles that seen in turbidite-hosted (slate belt) gold deposits, such as those in the Lachlan Fold Belt of Australia and the Meguma Group of Nova Scotia. These deposits are strongly controlled by local and regional structures, typically occurring as saddle reef veins within anticlinal structures; sheeted, en echelon type veins and tension gash veins frequently form as well in extensional zones within these settings.

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Map 1: Property Location

### Highlights

**On strike with Golden Promise Developed Prospect with NI-43-101 resource of 89,500 ounces Au.**

### FOR MORE INFORMATION CONTACT:

**David Hicks**

**Telephone: (709) 489-8041**

**E-mail: hicksprospecting@gmail.com**