

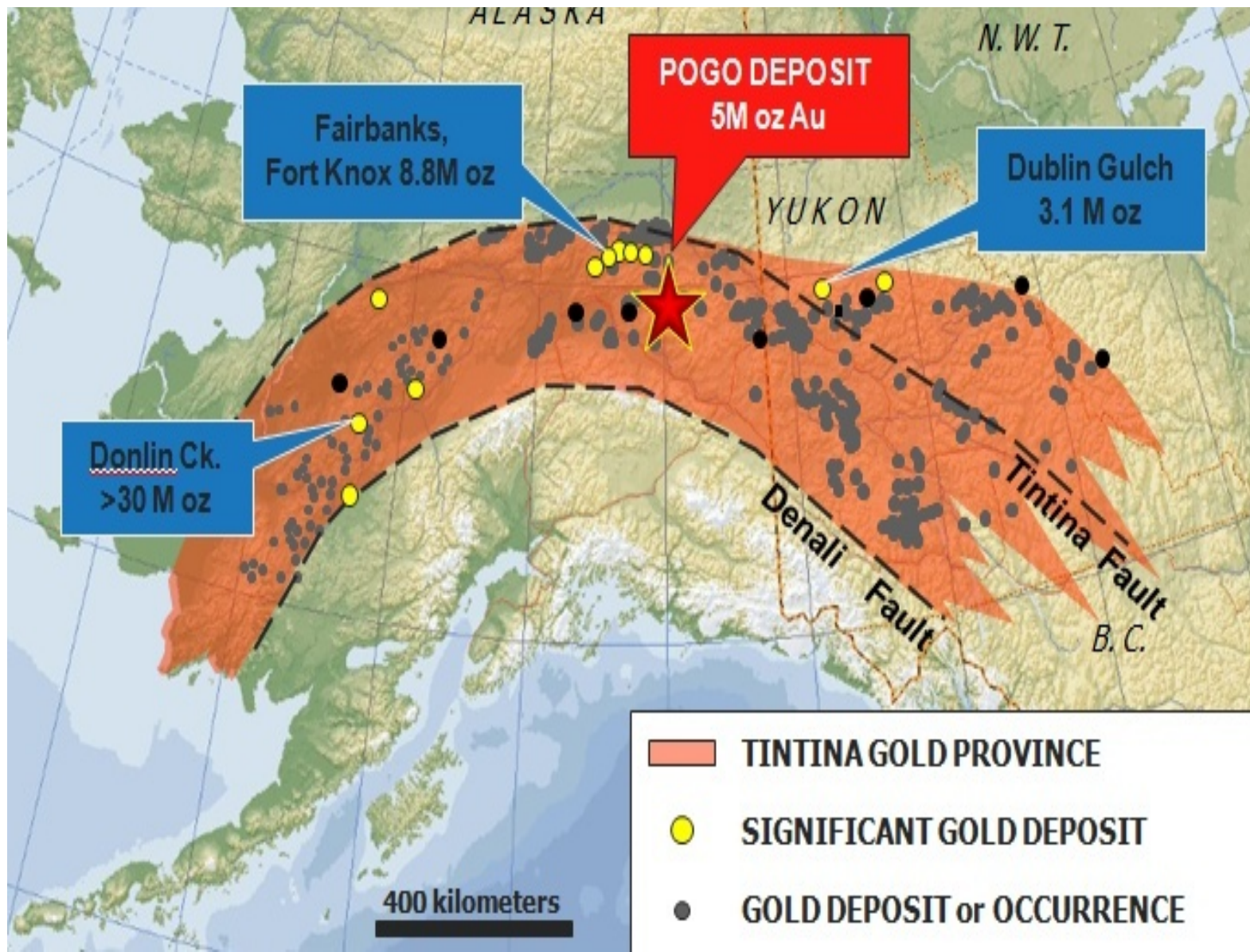


# POGO GOLD MINE 2012 New Deposits and a Long Term Future

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**SMM Pogo**

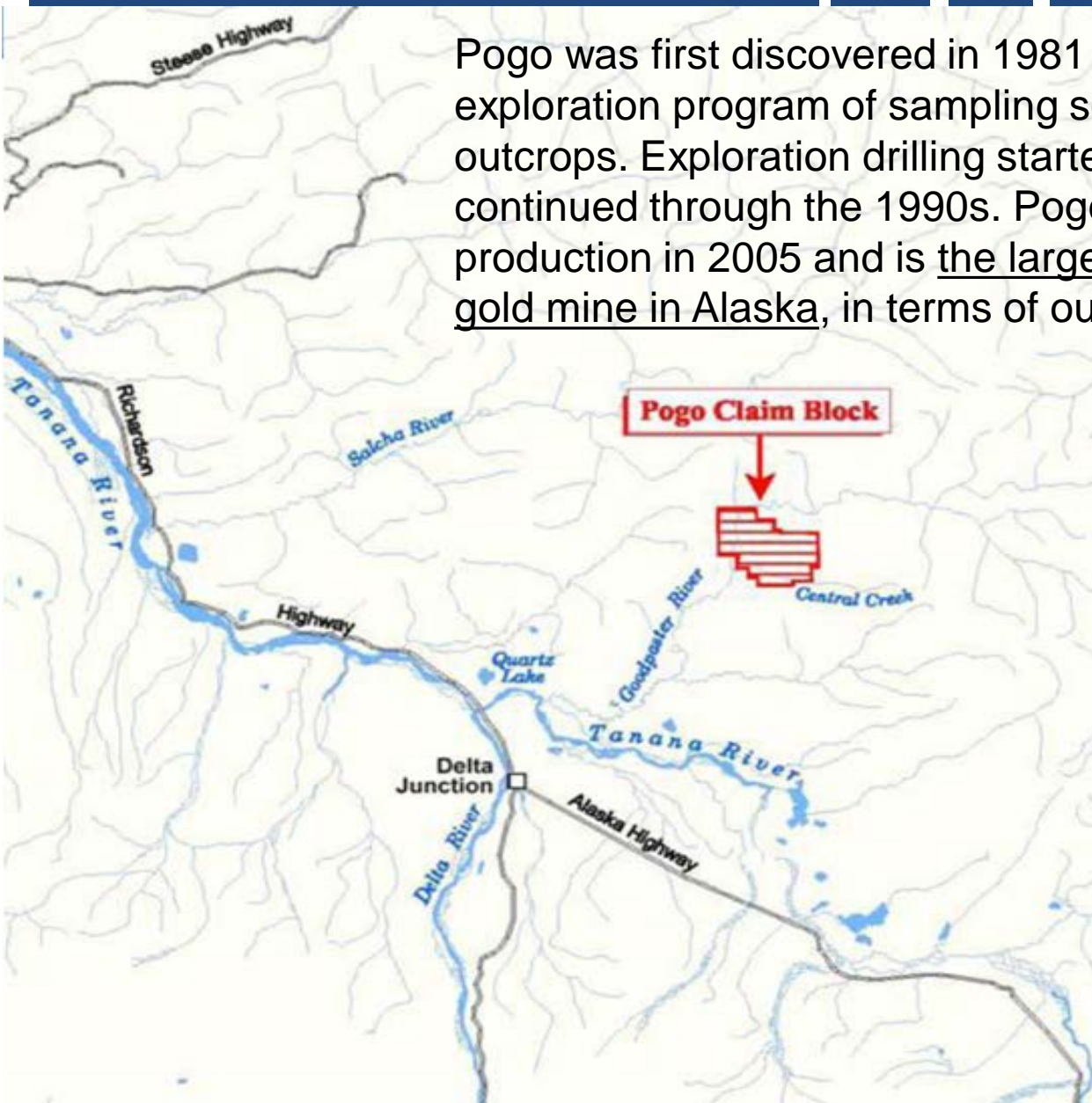
# Pogo is Within the “Tintina Gold Belt”, Which Extends into the Yukon Province.

The belt is host to numerous gold orebodies.





# Pogo is Located 38 miles NE of Delta Junction, AK



Pogo was first discovered in 1981 through an exploration program of sampling soils and rock outcrops. Exploration drilling started in 1991 and continued through the 1990s. Pogo started production in 2005 and is the largest producing gold mine in Alaska, in terms of ounces per year.



## Pogo is Accessed Via a 50 Mile, Private Road

Prior to the discover of Pogo, there was no road into the area. The road was constructed in 2004 to provide all-weather access.





# Pogo is a Camp Project

Employees are transported to site for weekly rotations via motor coach  
Pogo employs +310 staff and over 100 contractors



# View of Admin Site With Mill in Background



Power to the site is supplied via a special built, 138kVA transmission line.



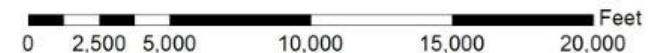
# Air Photo Showing Extent of Claims for the Pogo Mine

The Project covers 87 square miles and is entirely within State of Alaska lands

Mine Site

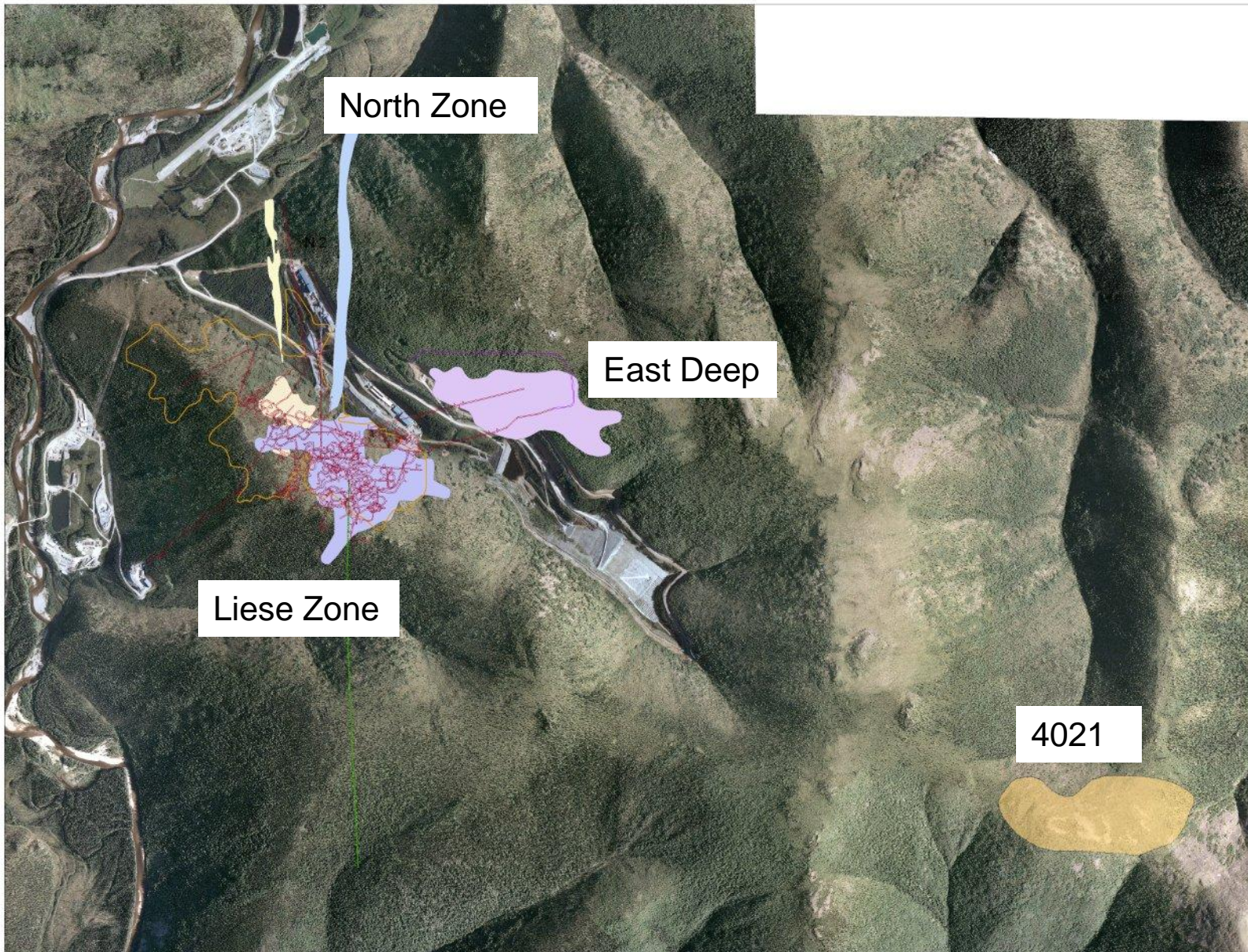
The Pogo mine is subject to a production royalty of 3% of net profits paid to the state

1:24,000





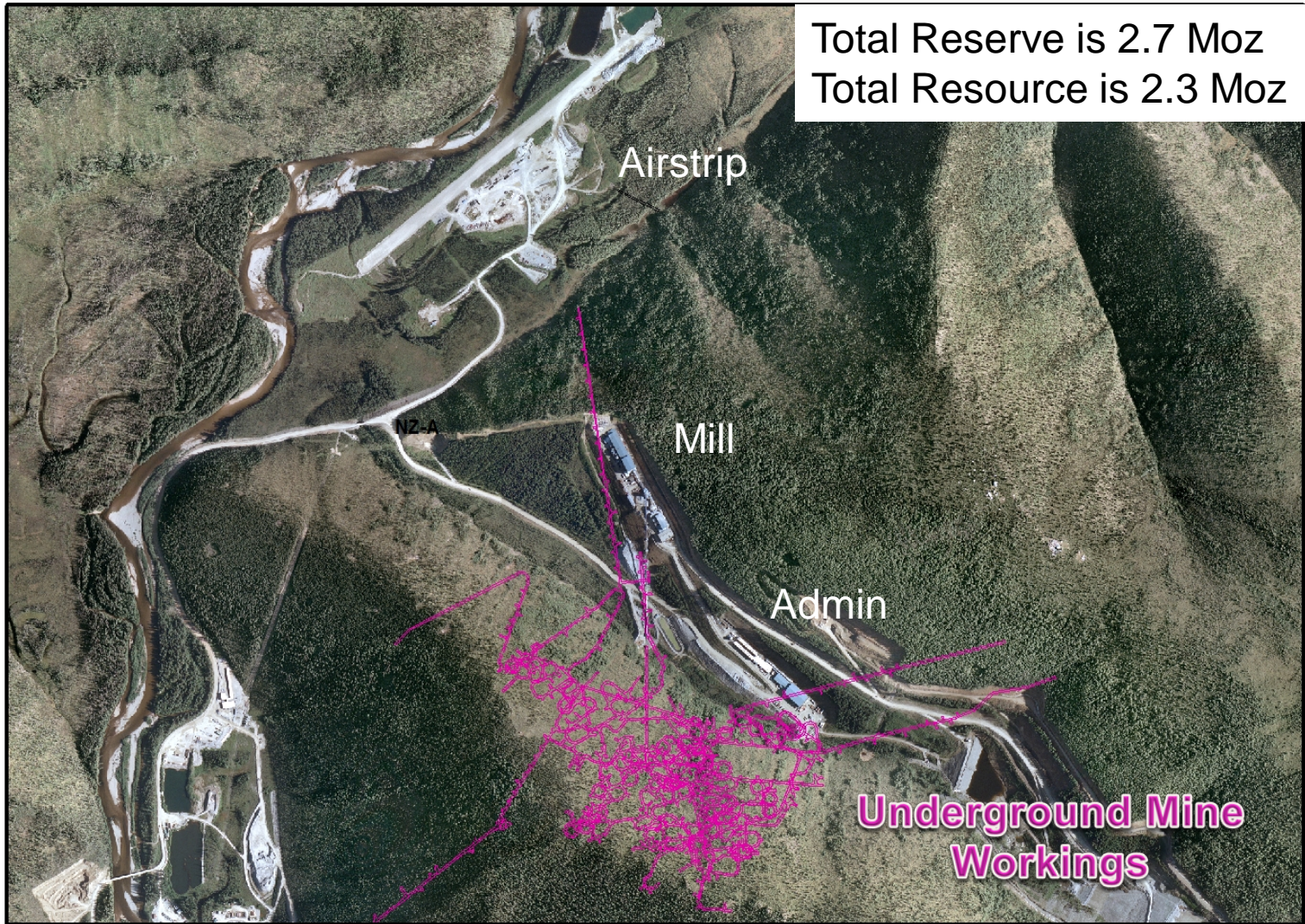
# Within This Claim Block, 4 Distinct Orebodies Have Been Defined





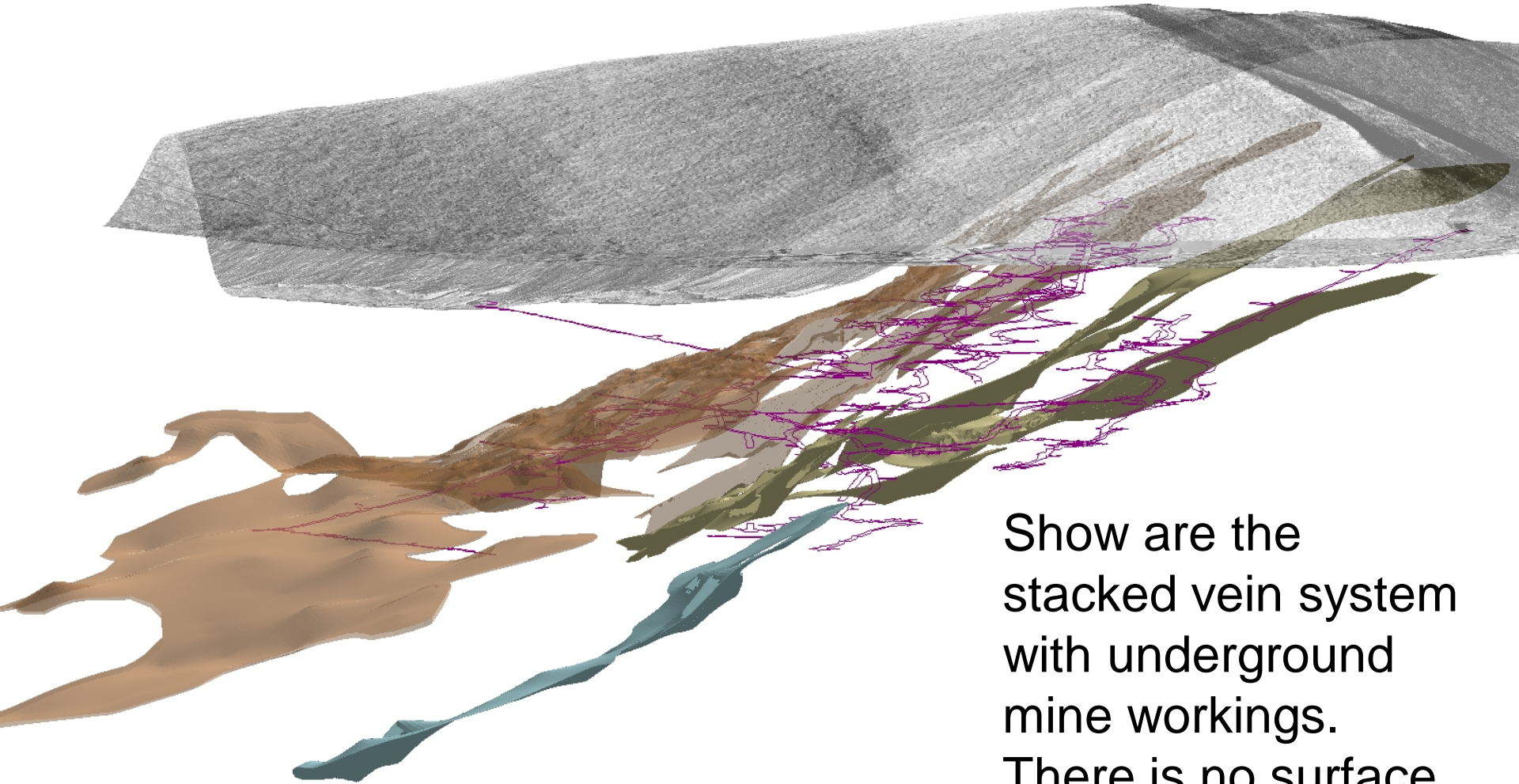


# The Main Orebody Being Mined is the "Liese Zone"



Total Reserve is 2.7 Moz  
Total Resource is 2.3 Moz

# 3-D View of “Liese” Veins



Show are the stacked vein system with underground mine workings. There is no surface mining.

# POGO VEIN MINERALIZATION



This is a picture of the vein in an underground stope, showing sulfides and gold in white quartz.

The grade in 2011 averaged 0.52 ounces per ton.

Pogo is considered to be a “high grade” mine.



In 2011- the Mill Produced 385,000 Ounces of Gold

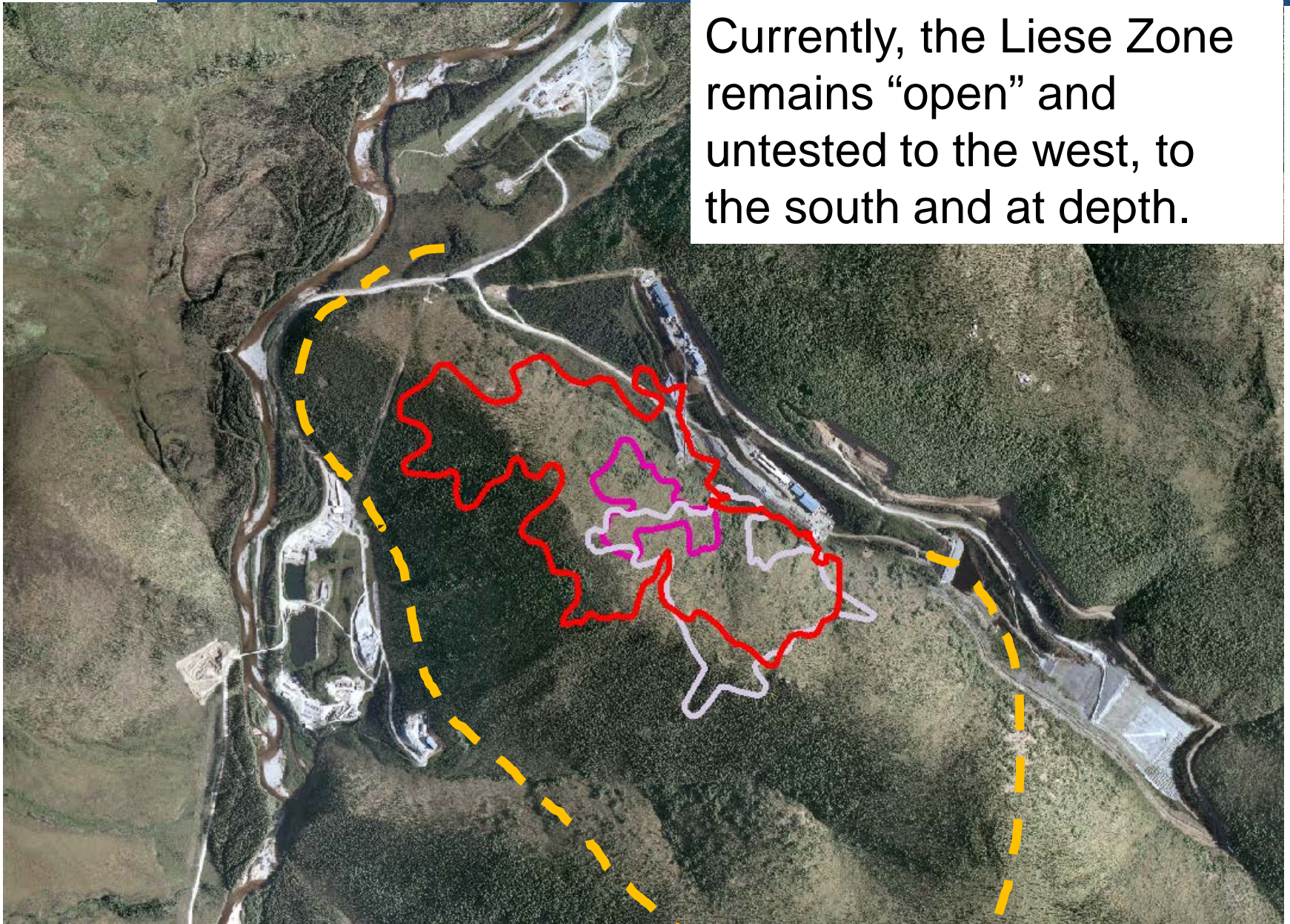
July 2012 – 2 Millionth Ounce of Gold Produced!!!



The ore is sent to the mill via an enclosed conveyor belt

## Upside Potential of Liese Zone Unknown

Currently, the Liese Zone remains “open” and untested to the west, to the south and at depth.

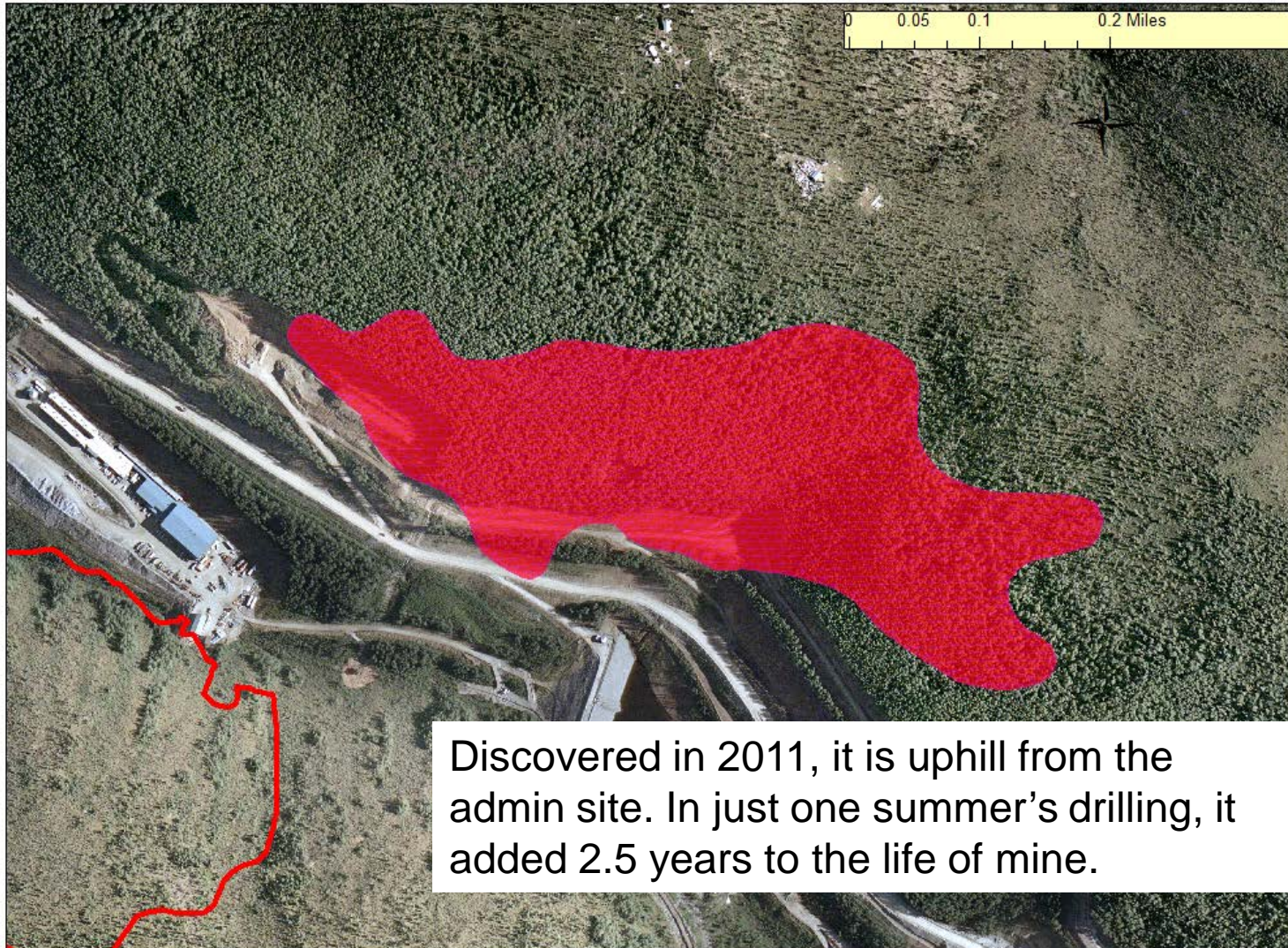


# North Zone Orebody



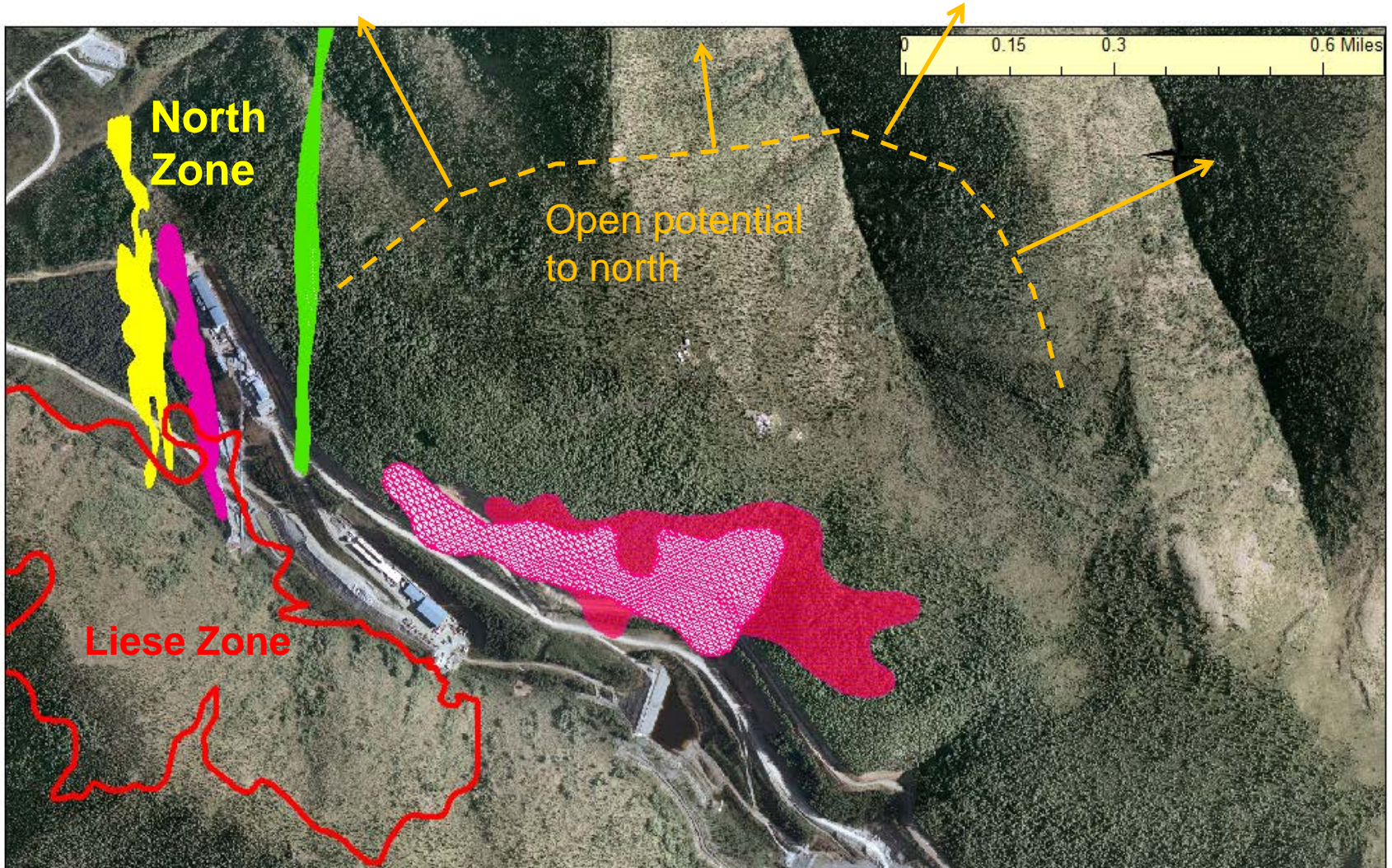
In addition to the Liese Zone there are the North Zone structures that are narrow but high grade and maybe the feeder for the main ore body. The extent of these feeder zones is unknown but the upside potential is great.

# The New East Deep Orebody





# The East Deep Deposit Could Extend Thousands of Feet North

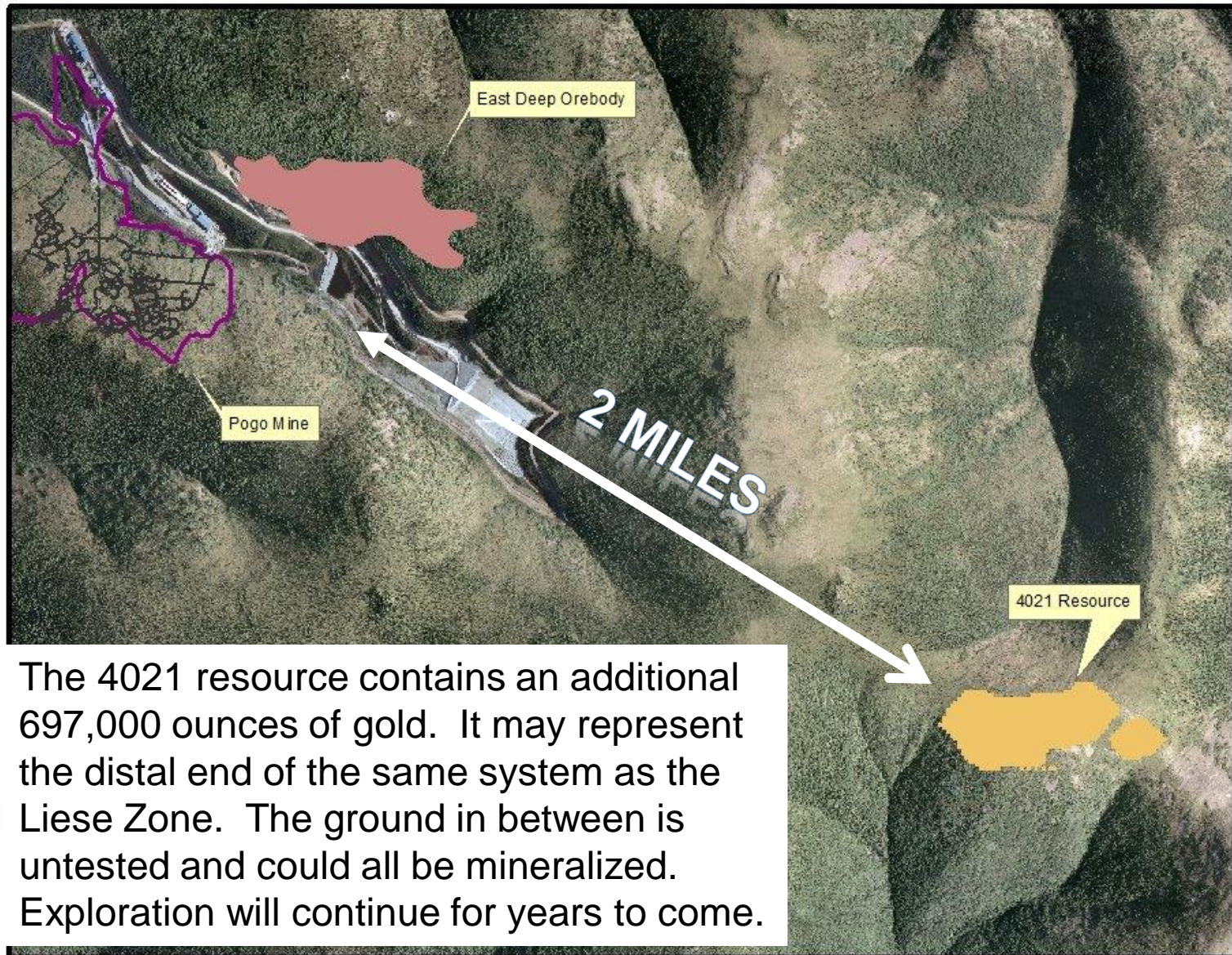


Continued expansion of the East Deep orebody could extend life of mine well beyond 2030





# The 4<sup>th</sup> Orebody is Called "4021"



The 4021 resource contains an additional 697,000 ounces of gold. It may represent the distal end of the same system as the Liese Zone. The ground in between is untested and could all be mineralized. Exploration will continue for years to come.



# Summer Exploration Using Helicopter Support



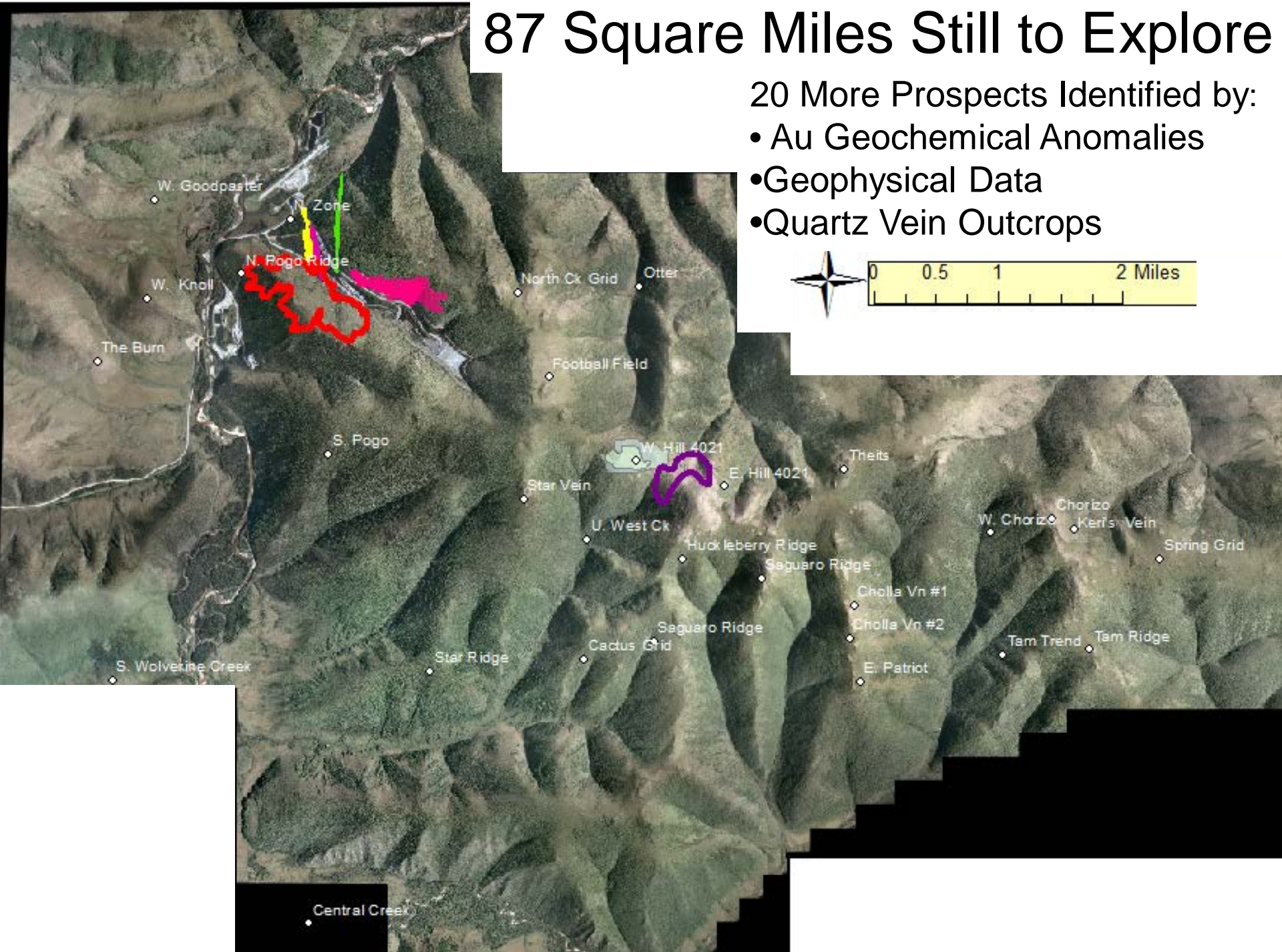
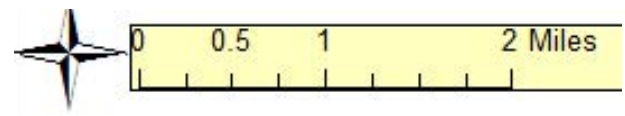
Areas like 4021 must be drilled using flyable drill rigs to avoid the cost of building a road through wetlands and permafrost terrain.

The helicopter season is from May through October.

# 87 Square Miles Still to Explore

20 More Prospects Identified by:

- Au Geochemical Anomalies
- Geophysical Data
- Quartz Vein Outcrops





# Pogo Will Continue to Expand

With continued exploration and development, Pogo will be an important component to the Alaskan economy for many years to come.

