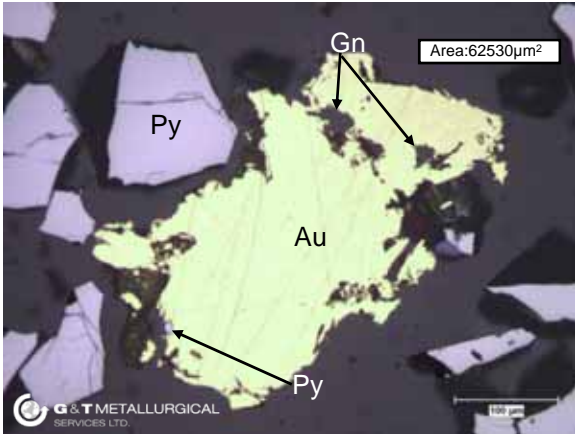


PHOTOMICROGRAPH 1

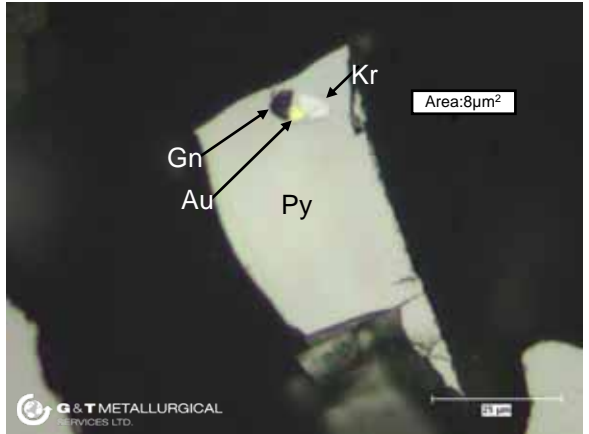
Valentine Lake Project – Leprechaun Deposit Pan Concentrate

Test 01 KM2578

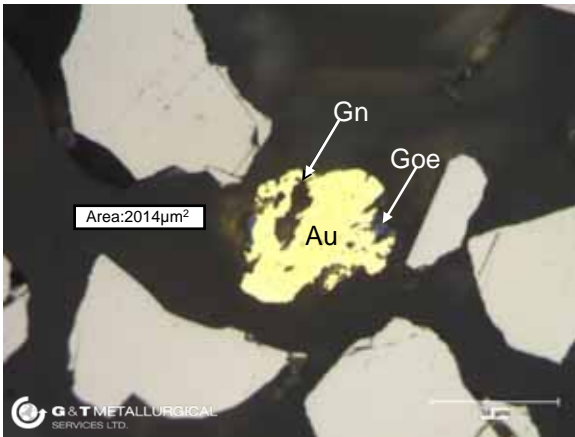
Particle 4



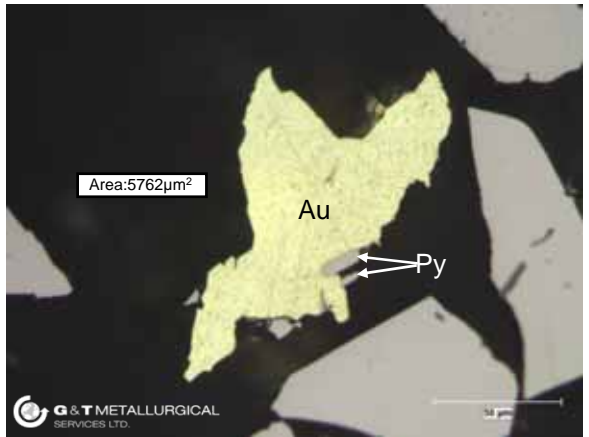
Particle 6



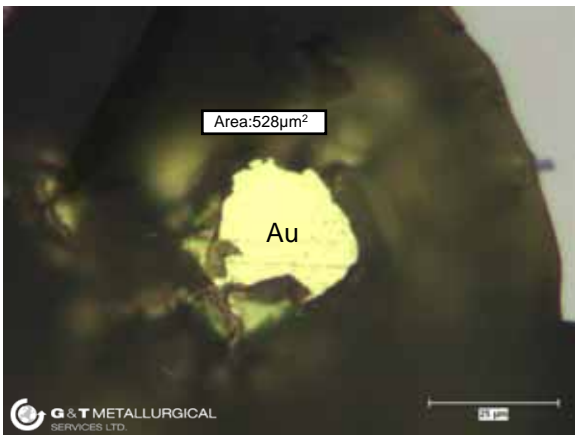
Particle 13



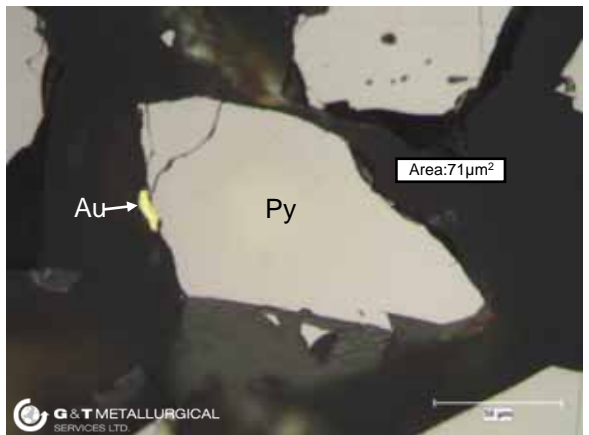
Particle 16



Particle 19



Particle 20



*Au-Gold, Kr-Krennerite, Py-Pyrite, Goe-Goethite, Gn-Gangue.