



LEFT: Miners push a carload of ore coming to surface from underground at the Dana Resources' newly-acquired Chota Silver Mine. Photo courtesy Dana Resources Inc.

Drilling a target at Bear Creek's Santa Ana Project in southern Peru where two drills are being deployed to complete step-out, resource infill, geotechnical and leach pad condemnation drilling. A third drill is planned for the end of March. The drill program is designed to convert resources into reserves and evaluate resource expansion opportunities. Photo courtesy Bear Creek Mining Corp.

prepared. Colpayoc lies in the heart of the Yanacocha Mineral District, the most prolific gold district in Peru. Other Peruvian properties are La Tola (epithermal gold-silver); Cerro Cori (porphyry copper-gold); Pucarana (epithermal gold-silver); Ccello Ccello (epithermal gold-silver-copper); La Estrella (epithermal gold-silver-copper); and Pampa Poroma (iron oxide-copper-gold).

Candente Copper Corp. [DNT-TSX] has copper and zinc projects in Peru. The most advanced project is the Cañariaco Norte copper deposit, with a measured and indicated resource of 622 million tonnes of 0.46% copper, 0.07 grams gold/tonne and 1.8 grams silver/tonne (0.52% copper equivalent, containing 6.47 billion lbs. copper, 1.43 million oz. gold and 36.5 million oz. silver). A second mineralized copper porphyry has been discovered adjacent to the Norte deposit and there is excellent potential for discovering a third porphyry deposit.

Candente Gold Corp. [CDG-TSX] is a new company that has received the Candente Resources portfolio of gold and silver properties in Peru. The company has 10 early to mid stage gold exploration projects that are 100%-owned. The properties have high and low sulphidation epithermal targets. Drill targets are ready at Tres Marias, Oro Queropalca and Lunahuana.

Chariot Resources Ltd. [CHD-TSX] owns the Mina Justa Project on its 70%-owned Marcona copper property. The Mina Justa deposit has a resource of 6.8 billion lbs. copper, based on over 260,000 metres of drilling. According to an April, 2009 feasibility study, at US \$2.00/lb. for copper and a discount rate of 8%, the pre-tax net present value of the project is US \$609 million on a 100% equity basis, with an internal rate of return of 20.2%.

Condor Resources Inc. [CN-TSXV] has

Urumalqui Vein, which is a near-vertical feature, up to 20 metres wide.

Apoquindo Minerals Inc. [AQM-TSXV] is exploring and developing three base and precious metal assets in South America. In Peru, Apoquindo holds an option to acquire 100% interest in Teck Resources' Zafranal Project, located in the Paleocene Copper Porphyry Belt, host to such copper deposits as Toquepala, Cerro Verde, and Cuajone. Drilling has identified a 2.5-kilometre long zone of copper-gold mineralization nearly one kilometre wide. Other porphyry targets on the property will be drill-tested to define a NI 43-101-compliant resource.

Barrick Gold Corp. [ABX-TSX] owns and operates the Laguna Norte open pit, heap leach gold mine and is one of the few gold mines in the world to produce over 1 million ounces a year. The mine is located on the Alto Chicama property in north-central Peru, 140 kilometres east of Trujillo, and 175 kilometres north of Barrick's Pierina Mine.

Bear Creek Mining Corp. [BCM-TSXV] has the Corani and Santa Ana projects that host more than 500 million ounces of silver, plus by-product base metals. The pre-feasibility study for Corani estimates average annual production of 10 million ounces for the first six years of a 27-year mine life. Initial capital costs are estimated at US \$339 million, with payback in less than three years. The study was based solely on proven and probable reserves containing 258 million oz. silver, plus 2.9 billion lbs. lead and 1.4 billion lbs. zinc. The scoping study for Santa Ana has examined a proposed low-cost pure silver mine that would produce 5 million ounces annually in the first six years of an estimated 12-year mine life.

Canadian Shield Resources Ltd. [EXP-TSXV] controls seven base and/or precious metals projects in Peru. Drilling is in progress at the Colpayoc gold-copper project. Extensive trenching and three historic drill holes identify an outcropping, oxidized gold zone measuring 500 by 400 metres. A preliminary resource estimate is being