

**SOUTH ARTURO:
A RECENT OXIDE GOLD DISCOVERY ON THE CARLIN TREND,
ELKO COUNTY, NEVADA, USA**

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The newly discovered South Arturo deposit is a “Carlintype”, breccia-hosted, oxide gold deposit located on the Dee mine property at the north end of the Carlin Trend. The Dee Gold Mine was discovered in 1981 by Dee Delamar, a Cordex geologist and the property was subsequently put into production by Rayrock Mines in 1984. During its 16 year mine life the Dee mine produced approximately 600,000 ounces of gold from oxide ore at an average annual production rate of approximately 40,000 to 50,000 ounces per year. Barrick Gold Exploration Inc. acquired the right to earn a 60% interest in the Dee property from Dee Gold Mines via an exploration farmout agreement signed in October 1997. Barrick Gold Exploration Inc. commenced with exploration activities on the property in 1998 and vested in its 60% operating interest in 2004, but the discovery hole at South Arturo was not drilled until July 2005 from atop the historic mine dumps located 300 meters south of the Dee open-pit. The discovery hole (BD-72) encountered a cumulative 75.6 meters of oxide mineralization grading 1.9 g/t gold beneath 260 meters of dump material and post mineral Tertiary Carlin Formation volcanic and sedimentary rocks. Oxidation within the deposit extends to depths greater than 610 meters. The deposit has passed the prefeasibility test and is presently in the feasibility stage with exploration ongoing to enhance and or enlarge the known deposit. The current resource for the deposit stands at 1.3 million ounces of gold. The South Arturo discovery is a classic example of an historic mining property yielding a new discovery through the diligent application of area selection criteria of the model type and persevering when early results were generally negative. Barrick’s original exploration programs on the property were focused on the discovery of deep high-grade sulfide deposits that would likely be mined by underground methods. As it turns out, South Arturo is mostly oxidized and will be amenable to mining by open-pit methods. The presentation will focus on the exploration programs and the events that ultimately led to the discovery of the deposit.