

MORaine PROPERTY

The Moraine property covers copper-gold-silver-molybdenum-tungsten skarn horizons and a nearby auriferous quartz vein, and has potential to host porphyry style mineralization. It lies at the southern end of the Dawson Range Gold Belt, which is renowned for its mineral endowment. Recent exploration in the belt has identified or advanced numerous projects including Strategic's Hopper prospect and the Klaza, Casino, Coffee and White Gold deposits (Figure 1).

The property comprises 326 contiguous mineral claims (65 sq km) area and is located 90 km west-northwest of Whitehorse.

The Moraine property lies within the Yukon-Tanana Terrane, a continental arc that developed along the ancient Pacific Margin of North America from Late Devonian to Permian.

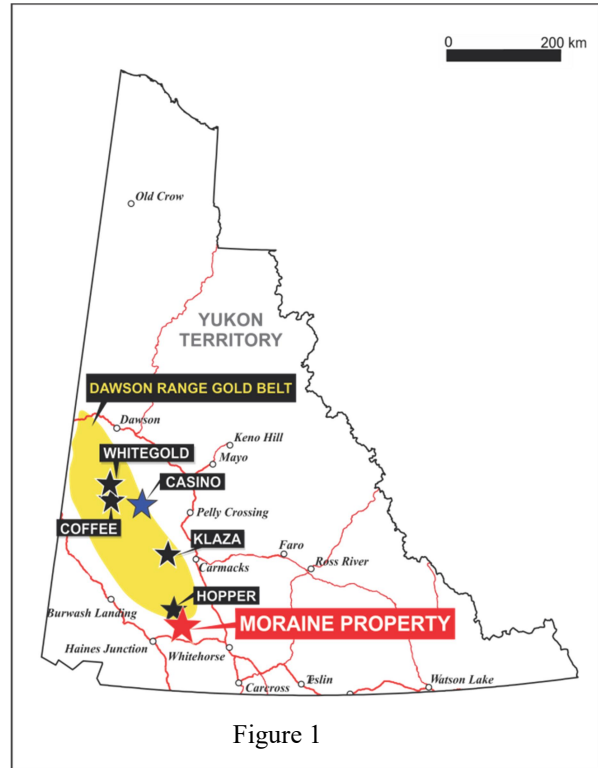


Photo 1 – forest underlain by glacial till

The area has been heavily glaciated and, consequently, lower elevations are covered by glacial till of unknown thickness (Photo 1). Due to the overburden cover and gentle topography, outcrop is limited on the property. Detailed geological mapping has only been conducted in a few areas (Photo 2).

Based on regional-scale mapping and interpretation of geophysical data, the property is believed to be underlain by Nisling Assemblage meta-sedimentary rocks, which are unconformably



Photo 2 – historical bulldozer trench facing northeast

overlain by a sliver of Pelly Gneiss Suite meta-intrusive rocks. The metamorphic package has been intruded by plutons that are assigned to the Ruby Range and Aishihik suites.

Two skarn zones have been identified (North and South) in the western part of the property. The North Skarn has been discontinuously sampled over a 30 by 100 m area. Samples yielded values up to 0.771 g/t gold, 25.2 g/t silver, 3.72% copper, 804 ppm molybdenum and 930 ppm

tungsten. The North Skarn is open to the southeast where historical trenches were excavated, but did not reach bedrock. The South Skarn spans a 70 by 120 m area and has returned values up to 2.1 g/t gold, 425 g/t silver, 7.22% copper, 178 ppm molybdenum and 740 ppm tungsten. Rusty, mineralized quartz vein float was discovered in a shallow trench near the South Skarn. The vein material comprises pale grey to white dusty quartz with up to 30% vugs. A sample of quartz vein graded 13.7 g/t gold and 9.9 g/t silver with low copper, molybdenum and tungsten values. The vein is not exposed in bedrock and no attempt has been made to trace the float to source.

Helicopter-borne geophysical surveys and soil geochemical sampling have produced numerous anomalies that have not been followed up.

Future work on the Moraine property should be conducted in the areas of known mineralization and near geochemical anomalies in the southeastern part of the property. Work programs should include additional soil sampling and excavator trenching or self-propelled RC or RAB drilling in areas where soil sampling suggests a local source. Detailed geomorphological studies should also be conducted to better understand the direction and nature of the glacial and glacial-fluvial transportation on the property.

FOR MORE INFORMATION ON THIS PROPERTY

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