

MONGOLIA

2005 Boroo Drilling Results

Drill Hole	From (m)	To (m)	Core Length (m)	Au (g/t)
<b>BRC403</b>	61.0	75.0	14.0	1.65
<b>BRC448</b>			No Significant Mineralization	
<b>BRC476</b>	85.0	94.0	9.0	1.25
<b>BRC480</b>	54.0	95.0	41.0	1.57
<b>BRC495</b>	54.0	62.0	8.0	1.22
<b>BRC497</b>			No Significant Mineralization	
<b>BRC500</b>			No Significant Mineralization	
<b>BRC587</b>	54.0	108.0	54.0	1.7
<b>BRC589</b>	66.0	147.0	81.0	1.21
<b>BRC590</b>	59.0	103.0	44.0	1.7
<b>BRC592</b>			No Significant Mineralization	
<b>BRC596</b>	80.0	93.0	13.0	2.45
<b>BRC597</b>	106.0	111.0	5.0	3
<b>BRC598</b>	77.0	97.0	20.0	1.5
<b>BRC599</b>	87.0	104.0	17.0	1.72
<b>BRC626</b>	124.0	127.0	3.0	13.17
<b>incl.</b>	<b>124.0</b>	<b>125.0</b>	<b>1.0</b>	<b>35.00</b>
<b>BRC636</b>	80.0	86.0	6.0	3.51
<b>BRC638</b>	69.0	82.0	13.0	2.85
<b>BRC641</b>	62.0	80.0	18.0	2.14
<b>BRC643</b>			No Significant Mineralization	
<b>BRC647</b>			No Significant Mineralization	
<b>BRC648</b>			No Significant Mineralization	
<b>BRC649</b>	10.0	20.0	10.0	1.63
<b>BRC655</b>	0.0	19.0	19.0	1.4
<b>BRC657</b>			No Significant Mineralization	
<b>BRC670</b>			No Significant Mineralization	
<b>BRC671</b>	65.0	79.0	14.0	1.28
<b>BRC672</b>	101.0	114.0	13.0	5.99
<b>incl.</b>	<b>106.0</b>	<b>109.0</b>	<b>3.0</b>	<b>20.0</b>
<b>BRC673</b>			No Significant Mineralization	
<b>BRC674</b>			No Significant Mineralization	
<b>BRC675</b>			No Significant Mineralization	
<b>BRC677</b>			No Significant Mineralization	
<b>BRC678</b>			No Significant Mineralization	
<b>BRC680</b>			No Significant Mineralization	
<b>BRC681</b>			No Significant Mineralization	
<b>BRC683</b>			No Significant Mineralization	
<b>BRC690</b>			No Significant Mineralization	
<b>BRC691</b>			No Significant Mineralization	
<b>BRC692</b>			No Significant Mineralization	
<b>BRC693</b>			No Significant Mineralization	
<b>BRC696</b>			No Significant Mineralization	
<b>BRC697</b>	69.0	78.0	9.0	1.44
<b>BRC698</b>	74.0	95.0	21.0	1.70
<b>BRC699</b>	88.0	105.0	17.0	2.83
<b>BRC700</b>			No Significant Mineralization	
<b>BRC701</b>			No Significant Mineralization	
<b>BRC702</b>	68.0	75.0	7.0	5.43

	<b>incl.</b>	<b>73.0</b>	<b>74.0</b>	<b>1.0</b>	<b>21.7</b>
<b>BRC703</b>		78.0	90.0	12.0	1.79
<b>BRC704</b>		76.0	95.0	19.0	1.54
<b>BRC706</b>			No Significant Mineralization		
<b>BRC707</b>			No Significant Mineralization		
<b>BRC708</b>			No Significant Mineralization		
<b>BRC709</b>		72.0	78.0	6.0	5.21
<b>BRC710</b>		93.0	102.0	9.0	8.28
	<b>incl.</b>	<b>96.0</b>	<b>99.0</b>	<b>3.0</b>	<b>20.84</b>
<b>BRC711</b>			No Significant Mineralization		
<b>BRC712</b>		67.0	91.0	24.0	2.68
<b>BRC713</b>			No Significant Mineralization		
<b>BRC714</b>		65.0	92.0	27.0	4.45
	<b>incl.</b>	<b>66.0</b>	<b>69.0</b>	<b>3.0</b>	<b>27.07</b>
<b>BRC715</b>		75.0	99.0	24.0	3.8
	<b>incl.</b>	<b>75.0</b>	<b>76.0</b>	<b>1.0</b>	<b>22.3</b>
<b>BRC716</b>			No Significant Mineralization		
<b>BRC717</b>			No Significant Mineralization		
<b>BRC718</b>		70.0	81.0	11.0	1.31
<b>BRC719</b>		75.0	96.0	21.0	4.36
	<b>incl.</b>	<b>80.0</b>	<b>82.0</b>	<b>2.0</b>	<b>22.5</b>
<b>BRC720</b>		86.0	107.0	21.0	1.44
<b>BRC721</b>			No Significant Mineralization		
<b>BRC722</b>			No Significant Mineralization		
<b>BRC723</b>		80.0	88.0	8.0	1.47
<b>BRC724</b>		86.0	106.0	20.0	2.58
<b>BRC725</b>		97.0	106.0	9.0	1.66
<b>BRC726</b>			No Significant Mineralization		
<b>BRC727</b>			No Significant Mineralization		
<b>BRC728</b>			No Significant Mineralization		
<b>BRC729</b>		105.0	110.0	5.0	3.13
<b>BRC730</b>			No Significant Mineralization		
<b>BRC731</b>			No Significant Mineralization		
<b>BRC732</b>			No Significant Mineralization		
<b>BRC733</b>			No Significant Mineralization		
<b>BRC734</b>		109.0	119.0	10.0	1.63
<b>BRC735</b>			No Significant Mineralization		
<b>BRC736</b>			No Significant Mineralization		
<b>BRC754</b>		116.0	127.0	11.0	1.55
<b>BRC756</b>		84.0	93.0	9.0	1.38
<b>BRC758</b>			No Significant Mineralization		
<b>BRC761</b>		46.0	73.0	27.0	2.34
	<b>incl.</b>	<b>47.0</b>	<b>48.0</b>	<b>1.0</b>	<b>26.3</b>
<b>BRC768</b>			No Significant Mineralization		
<b>BRC801</b>			No Significant Mineralization		
<b>BRC802</b>			No Significant Mineralization		
<b>BRC803</b>		28.0	33.0	5.0	1.21
<b>BRC805</b>			No Significant Mineralization		
<b>BRC807</b>			No Significant Mineralization		
<b>BRC808</b>		115.0	143.0	28.0	2.00
<b>BRC809</b>			No Significant Mineralization		
<b>BRC810</b>		81.0	84.0	3.0	11.31
	<b>incl.</b>	<b>82.0</b>	<b>83.0</b>	<b>1.0</b>	<b>24.6</b>
<b>BRC811</b>		127.0	138.0	11.0	2.70

<b>BRC812</b>			No Significant Mineralization	
<b>BRC814</b>	102.0	125.0	23.0	2.83
<b>BRC815</b>			No Significant Mineralization	
<b>BRC816</b>			No Significant Mineralization	
<b>BRC818</b>			No Significant Mineralization	
<b>BRC819</b>			No Significant Mineralization	
<b>BRC823</b>			No Significant Mineralization	
<b>BRC830</b>	44.0	74.0	30.0	1.67
<b>BRC831</b>	75.0	101.0	26.0	1.33
<b>BRC832</b>	70.0	73.0	3.0	13.82
<b>incl.</b>	<b>70.0</b>	<b>71.0</b>	<b>1.0</b>	<b>30.9</b>
<b>BRC833</b>	67.0	95.0	28.0	2.83
<b>incl.</b>	<b>76.0</b>	<b>77.0</b>	<b>1.0</b>	<b>45.00</b>
<b>BRC834</b>	63.0	81.0	18.0	1.45
<b>BRC835</b>	77.0	82.0	5.0	1.44
<b>BRC838</b>	101.0	108.0	7.0	4.95
<b>incl.</b>	<b>102.0</b>	<b>103.0</b>	<b>1.0</b>	<b>25.2</b>
<b>BRC738</b>	85.0	97.0	12.0	4.34
<b>incl.</b>	<b>88.0</b>	<b>89.0</b>	<b>1.0</b>	<b>28.7</b>
<b>BRC853</b>			No Significant Mineralization	
<b>BRC855</b>			No Significant Mineralization	
<b>BRC886</b>			No Significant Mineralization	
<b>BRC887</b>	72.0	85.0	13.0	1.64
<b>BRC888</b>	18.0	32.0	14.0	1.67
<b>BRC890</b>			No Significant Mineralization	
<b>BRC893</b>			No Significant Mineralization	
<b>BRC894</b>			No Significant Mineralization	
<b>BRC895</b>			No Significant Mineralization	
<b>BRC897</b>	102.0	112.0	10.0	1.20
<b>BRC898</b>	81.0	86.0	5.0	1.37
<b>BRC949</b>			No Significant Mineralization	
<b>BRC950</b>			No Significant Mineralization	
<b>BRC951</b>	110.0	115.0	5.0	1.35
<b>BRC952</b>			No Significant Mineralization	
<b>BRC957</b>	24.0	34.0	10.0	6.32
<b>BRC965</b>	32.0	50.0	18.0	1.66
<b>BRC982</b>			No Significant Mineralization	
<b>BRC987</b>	86.0	98.0	12.0	1.86
<b>BRC993</b>	126.0	170.0	44.0	1.24
<b>BRC994</b>	129.0	141.0	12.0	1.55
<b>BRC996</b>			No Significant Mineralization	
<b>BRC998</b>			No Significant Mineralization	
<b>BRC1000</b>			No Significant Mineralization	
<b>BRC1001</b>			No Significant Mineralization	
<b>BRC1003</b>			No Significant Mineralization	
<b>BRC1005</b>	159.0	171.0	12.0	1.58
<b>BRC1013</b>			No Significant Mineralization	
<b>BRC1014</b>			No Significant Mineralization	
<b>BRC1028</b>			No Significant Mineralization	
<b>BRC1029</b>	56.0	91.0	35.0	2.64
<b>incl.</b>	<b>60.0</b>	<b>62.0</b>	<b>2.0</b>	<b>24.85</b>

Notes

Significant mineralized intervals are greater than 1.2 g/t Au

Individual assays are top cut to 45 g/t prior to composite calculation

Inclusions are generally greater than 6.0 g/t Au

True widths for mineralized zones are about 65% to 95% of stated intercepts  
Maps and tables current as of June 30, 2005

**First Half 2005 Gatsurt Central Zone Drilling Results**  
(July 28,2005)

Drill Hole	From (m)	To (m)	Core Length (m)	Au (g/t)
<b>GT-286</b>	10.1	14.6	4.6	2.41
	37.5	56.1	18.7	5.19
	63.7	67.7	4.0	1.29
	76.7	84.6	7.9	1.49
<b>GT-288</b>	149.2	150.5	1.3	38.40
	157.2	159.3	2.1	28.75
	185.1	191.1	6.0	1.02
	195.1	206.1	11.0	1.35
	209.4	218.4	9.0	1.15
	234.9	242.9	8.0	1.96
	253.9	262.6	8.7	1.25
	267.8	275.3	7.6	3.81
	<b>incl. 268.8</b>	<b>270.9</b>	<b>2.2</b>	<b>6.51</b>
	278.7	317.8	39.1	3.75
<b>incl. 280.4</b>	<b>282.6</b>	<b>2.2</b>	<b>17.50</b>	
<b>GT-289</b>	58.2	67.4	9.3	1.31
	100.2	105.2	5.0	9.97
	121.1	127.5	6.5	1.35
	130.7	168.7	38.0	2.41
<b>GT-291</b>	188.8	192.8	4.1	1.15
	115.7	142.7	27.0	2.70
	148.3	153.4	5.1	3.09
	156.4	182.6	26.2	3.34
	197.7	202.0	4.3	1.62
	209.7	215.7	6.0	4.22
	236.9	243.4	6.6	8.17
	<b>incl. 239.9</b>	<b>241.9</b>	<b>2.0</b>	<b>18.59</b>
<b>GT-293</b>	98.0	175.7	77.8	4.38
	<b>incl 120.6</b>	<b>124.7</b>	<b>4.1</b>	<b>4.87</b>
	<b>incl. 126.7</b>	<b>128.7</b>	<b>2.0</b>	<b>25.92</b>
	<b>incl. 130.7</b>	<b>132.7</b>	<b>2.0</b>	<b>20.45</b>
<b>GT-296</b>	197.7	214.4	16.7	1.12
	219.0	241.1	22.1	4.06
	11.6	16.25	4.65	2.07
	28.30	32.30	4.00	1.19
	44.20	45.70	1.50	1.38
51.20	52.20	1.00	1.10	
<b>GT-297</b>	No Significant Mineralization			
<b>GT-300</b>	60.0	72.0	12.0	8.48
	<b>incl. 66.0</b>	<b>72.0</b>	<b>6.0</b>	<b>15.54</b>
<b>GT-301</b>	42.0	55.0	13.0	1.38
	59.0	66.0	7.0	1.66
<b>GT-302</b>	140.0	144.0	4.0	1.85
<b>GT-303</b>	10.0	30.0	20.0	2.77
	<b>incl. 17.0</b>	<b>21.0</b>	<b>4.0</b>	<b>6.91</b>
<b>GT-304</b>	54.0	85.0	31.0	1.45
	148.0	152.0	4.0	1.12
	55.0	59.0	4.0	1.06
	95.0	107.0	12.0	1.53

		111.0	131.0	20.0	6.44
	<b>incl.</b>	<b>121.0</b>	<b>125.0</b>	<b>4.0</b>	<b>7.45</b>
	<b>incl.</b>	<b>128.0</b>	<b>131.0</b>	<b>3.0</b>	<b>20.30</b>
		144.0	150.0	6.0	1.22
<b>GT-305</b>		7.0	55.0	48.0	3.44
	<b>incl.</b>	<b>11.0</b>	<b>14.0</b>	<b>3.0</b>	<b>7.90</b>
	<b>incl.</b>	<b>20.0</b>	<b>23.0</b>	<b>3.0</b>	<b>6.92</b>
<b>GT-306</b>		16.0	23.0	7.0	1.21
		58.0	85.0	27.0	4.23
	<b>incl.</b>	<b>58.0</b>	<b>60.0</b>	<b>2.0</b>	<b>9.10</b>
		91.0	99.0	8.0	1.34
<b>GT-307</b>		40.0	83.0	43.0	2.44
<b>GT-308</b>		42.0	48.0	6.0	1.18
		55.5	57.5	2.0	17.10
		113.4	130.3	16.9	5.19
<b>GT-309</b>		42.00	46.00	6.00	1.18
		55.00	58.00	3.00	3.11
<b>GT-310</b>		48.0	56.0	8.0	4.17
	<b>incl.</b>	<b>48.0</b>	<b>51.0</b>	<b>3.0</b>	<b>7.24</b>
<b>GT-311</b>		10.0	45.0	35.0	1.64
<b>GT-315</b>		21.00	23.00	2.00	1.46
		54.00	55.00	1.00	23.30
<b>GT-316</b>		24.0	31.0	7.0	1.50
		57.0	70.0	13.0	1.39
		93.0	97.0	4.0	1.27
<b>GT-317</b>		133.0	135.0	2.0	1.31
<b>GT-318</b>			No Significant Mineralization		
<b>GR-319</b>		55.0	56.0	1.0	2.63
		75.0	77.0	2.0	1.49
<b>GT-321</b>			No Significant Mineralization		
<b>GT-322</b>		30.0	32	2.0	5.49
<b>GT-323</b>		154.0	155	1.0	1.53
<b>GR-324</b>		24.7	30.8	6.1	2.50
		37.7	46.2	8.5	1.45
		53.0	59.5	6.5	1.28
<b>GT-325</b>		149.0	150	1.0	4.76
<b>GT-326</b>		159.0	161.0	2.0	1.08
<b>GT-328</b>			No Significant Mineralization		
<b>GR-330</b>		18.0	22.0	4.0	2.26
		31.0	39.0	8.0	1.39

Notes

Significant mineralized intervals are greater than 1.0 g/t Au

Individual assays are top cut to 45 g/t prior to composite calculation

Inclusions are generally greater than 6.0 g/t Au

True widths for mineralized zones are about 50% to 75% of stated intercepts

Maps and tables current as of June 30, 2005

**First Half 2005 Gatsuurt Main Zone Drilling Results**  
(July 28,2005)

<b>Drill Hole</b>	<b>From (m)</b>	<b>To (m)</b>	<b>Core Length (m)</b>	<b>Au (g/t)</b>
<b>GT-276</b>	35.2	123.2	88.0	2.59
<b>incl.</b>	<b>71.2</b>	<b>74.2</b>	<b>3.0</b>	<b>18.43</b>
<b>GT-277</b>	31.6	75.9	44.3	2.91
	88.8	101.3	12.5	2.07
	113.8	125.8	12.0	1.55
	140.0	149.0	9.0	1.38
	153.0	157.0	4.0	1.48
<b>GT-278</b>	77.5	83.5	6.0	2.48
	93.9	98.8	4.9	1.57
	117.9	126.7	8.8	1.29
	131.0	145.0	14.0	2.45
	218.3	226.3	8.0	1.12
<b>GT-279</b>	32.6	38.6	6.0	1.09
	71.2	78.7	7.5	1.51
<b>GT-280</b>	17.2	83.6	66.4	1.55
	91.4	140.1	48.7	2.26
<b>GT-281</b>	19.1	42.8	23.7	1.54
	46.8	52.8	6.0	1.73
	62.8	130.7	67.9	3.30
	135.2	147.2	12.0	1.42
<b>GT-282</b>	94.0	163.3	69.3	2.65
<b>incl.</b>	<b>120.5</b>	<b>123.5</b>	<b>3.0</b>	<b>6.11</b>
	172.1	182.1	10.0	2.23
	199.9	208.9	9.0	2.54
<b>GT-283</b>	115.5	117.8	2.3	1.44
	138.5	142.5	4.0	1.59
	149.5	151.5	2.0	1.69
<b>GT-320</b>	65.0	71.0	6.0	2.86
	80.0	83.0	3.0	1.44
	88.0	91.0	3.0	2.13
	102.0	106.0	4.0	1.08
	113.0	116.0	3.0	1.10
	129.0	132.0	0.0	1.05

Notes

Significant mineralized intervals are greater than 1.0 g/t Au

Individual assays are top cut to 45 g/t prior to composite calculation

Inclusions are generally greater than 6.0 g/t Au

True widths for mineralized zones are about 60% to 75% of stated intercepts

Maps and tables current as of June 30, 2005

**First Half 2005 Ulan Bulag Project Drilling Results**  
(July 28,2005)

Drill Hole	From (m)	To (m)	Core Length (m)	Au (g/t)
<b>UB-33</b>			No Significant Mineralization	
<b>UB-34</b>	128.0	132.0	4.0	3.50
<b>UB-35</b>	62.0	92.0	30.0	1.89
	110.0	116.0	6.0	1.67
<b>UB-36</b>	24.0	28.0	4.0	2.46
<b>UB-37</b>	8.0	18.0	10.0	1.10
<b>UB-38</b>	94.0	96.0	2.0	0.98
<b>UB-39</b>			No Significant Mineralization	
<b>UB-40</b>			No Significant Mineralization	
<b>UB-41</b>	14.0	15.5	1.5	1.00
	44.8	51.8	7.0	0.74
	65.6	70.0	4.5	1.44
	76.2	81.5	5.3	0.91
	84.5	85.5	1.0	1.56
	94.5	100.7	6.2	2.00
<b>UB-42</b>	52.7	54.5	1.8	3.43
	76.5	82.0	5.5	4.39
	104.4	112.6	8.3	1.79
<b>UB-43</b>			No Significant Mineralization	
<b>UB-44</b>	87.7	88.7	1.0	0.92
<b>UB-45</b>	165.5	166.5	1.0	1.14
	172.0	173.1	1.1	0.92

Notes

Significant mineralized intervals are greater than 0.7 g/t Au

Individual assays are top cut to 60 g/t prior to composite calculation

Maps and tables current as of June 30, 2005

**First Half 2005 Argal Project Drilling Results**  
(July 28, 2005)

Drill Hole	From (m)	To (m)	Core Length (m)	Au (g/t)
<b>AR-13</b>	4.0	8.0	4.0	0.72
	20.0	24.0	4.0	1.02
	44.0	52.0	8.0	1.09
	60.0	82.0	22.0	1.71
	94.0	104.0	10.0	1.28
<b>AR-14</b>			No Significant Mineralization	
<b>AR-15</b>	18.0	20.0	2.0	0.78
	24.0	28.0	4.0	2.02
	42.0	44.0	2.0	0.78
	116.0	130.0	14.0	1.40
<b>AR-16</b>			No Significant Mineralization	
<b>AR-17</b>			No Significant Mineralization	
<b>AR-18</b>	74.0	80.0	6.0	2.49
	120.0	122.0	2.0	0.70
<b>AR-19</b>			No Significant Mineralization	
<b>AR-20</b>			No Significant Mineralization	
<b>AR-21</b>	40.0	42.0	2.0	1.06



	78.0	80.0	2.0	1.27
<b>AR-22</b>			No Significant Mineralization	
<b>AR-23</b>	58.0	64.0	6.0	0.80
	68.0	70.0	2.0	0.76
<b>AR-24</b>			No Significant Mineralization	
<b>AR-25</b>			No Significant Mineralization	
<b>AR-26</b>			No Significant Mineralization	
<b>AR-27</b>			No Significant Mineralization	
<b>AR-28</b>			No Significant Mineralization	
<b>AR-29</b>	102.4	103.4	1.0	0.76
	114.5	115.5	1.0	1.12
	122.2	124.2	2.0	0.93
	136.2	137.2	1.0	1.01
<b>AR-30</b>	8.0	9.0	1.0	0.90
	19.0	21.0	2.0	1.19
	24.0	25.0	1.0	0.83
	28.0	29.0	1.0	0.70
	33.0	34.0	1.0	0.72
	78.0	79.5	1.5	0.79
	83.4	95.2	11.9	2.19
	123.7	125.2	1.5	1.12

Notes

Significant mineralized intervals are greater than 0.7 g/t Au

Individual assays are top cut to 60 g/t prior to composite calculation

Maps and tables current as of June 30, 2005

**First Half 2005 Biluut Project Drilling Results**  
(July 28,2005)

Drill Hole	From (m)	To (m)	Core Length (m)	Au (g/t)
<b>BI-01</b>	10.0	12.0	2.0	0.91
<b>BI-02</b>			No Significant Mineralization	
<b>BI-03</b>	22.0	26.0	4.0	2.65
	44.0	68.0	24.0	1.48
	102.0	104.0	2.0	0.73
<b>BI-04</b>	82.5	84.0	2.0	0.64

Notes

Individual assays are top cut to 60 g/t prior to composite calculation

Significant mineralized intervals are greater than 0.5 g/t Au

Maps and tables current as of June 30, 2005