

# Moneta Porcupine Mines



Advanced Gold Exploration in the Timmins Camp

January 2012



TSX: ME | OTC: MPUCF | XETRA: MOP

# Forward-looking Statements



This presentation contains forward-looking statements. All statements, other than statements of historical fact, that address activities, events or developments that the Company believes, expects or anticipates will or may occur in the future (including, without limitation, statements regarding exploration results, potential mineralization, future plans and objectives of the Company and mineral resources) are forward-looking statements. These forward-looking statements reflect the current expectations or beliefs of the Company based on information currently available to the Company.

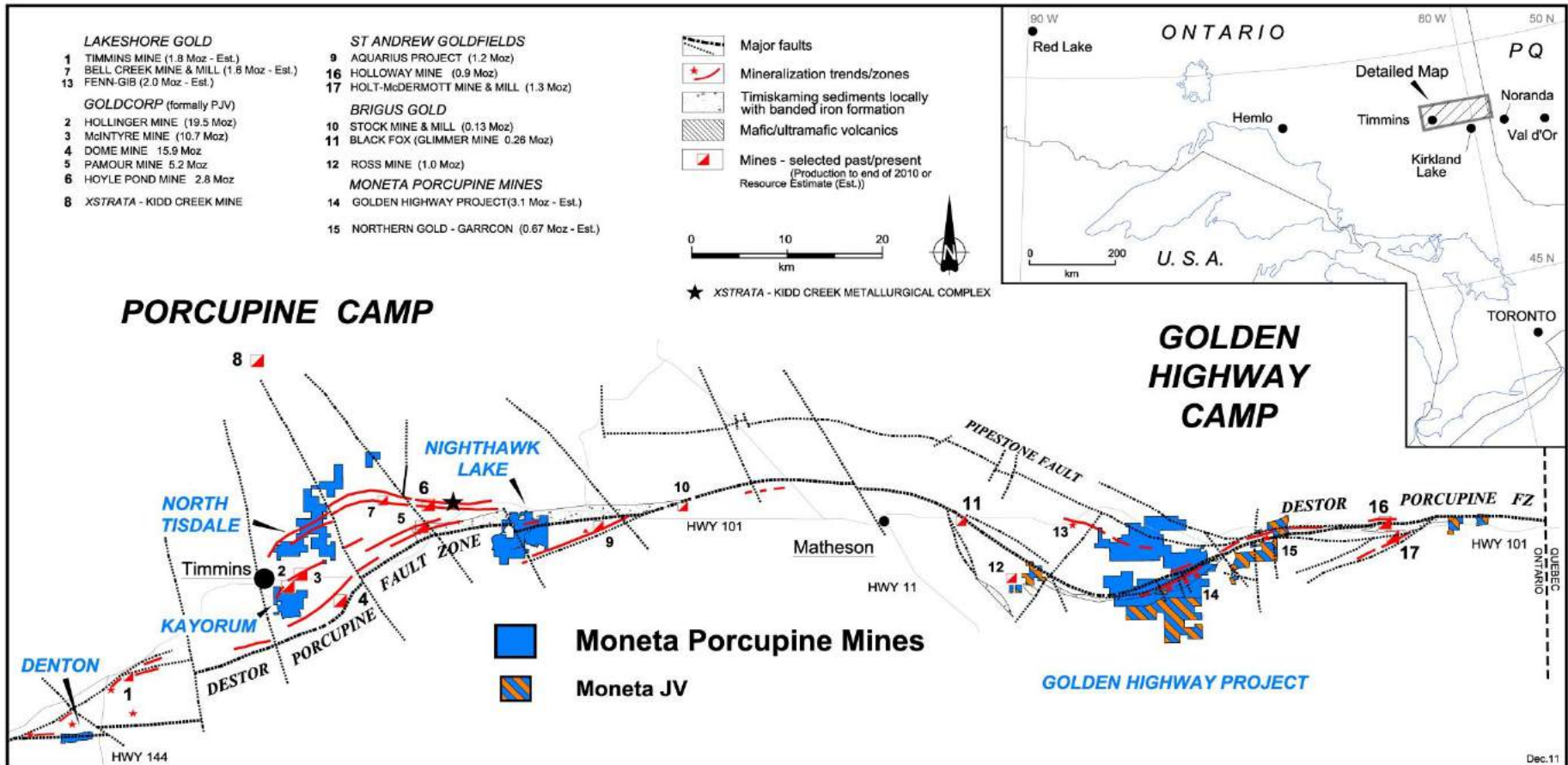
Forward-looking statements are subject to a number of risks and uncertainties that may cause the actual results of the Company to differ materially from those discussed in the forward-looking statements, and even if such actual results are realized or substantially realized, there can be no assurance that they will have the expected consequences to, or effects on the Company. Factors that could cause actual results or events to differ materially from current expectations include, among other things, uncertainties relating to the availability and costs of financing needed in the future, changes in commodity prices, changes in equity markets, changes to regulations affecting the Company's activities, the uncertainties involved in interpreting exploration results and other geological data and the other risks involved in the mineral exploration industry.

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# Timmins Camp: A Regional Perspective



Moneta owns 100% of five strategic projects in the world class Timmins Camp and a commanding land position in the emerging Golden Highway Camp



# Why invest in Moneta?

**Moneta has a well-funded treasury with drills contracted for 2012**

## Value proposition

- **Analyst Research Note (Dec 2011): expected stock price re-rating**
- **Top tier institutional shareholders**
- **Aggressive exploration since 2010 – largely untested land package**
- **Leveraged to exploration: low burn rate = dollars in the ground**

## One of the best land positions in world class Timmins Camp

- **250 square km strategic land package near existing first rate infrastructure – access roads, water, electricity, mills**
- **Fourth largest land position – after three gold producers**
- **Commanding position in Timmins' emerging Golden Highway Camp**
- **Current and past producing mines adjacent or nearby**

## Expanding gold resources - Golden Highway Project

- **NI 43-101 resource (Dec 2011):**
  - **3.14 million ounces and growing - in 3 of 10 known gold zones, all open**
  - **100 square km of potential**
- **Strong potential for both in pit and out of pit resource growth**

# 2011 Accomplishments

**Moneta continued its systematic testing in the Golden Highway Project which yielded a substantial increase in the NI 43-101 resource**

## **Completed NI 43-101 Resource Estimate: 3.14 Moz**

- **2.3 Moz Au In Pit resources in the Golden Highway Project plus**
- **0.9 Moz Au Out of Pit resources**

## **Well-funded treasury**

- **Financing completed at 40% premium (March 2011)**
- **Expanded top tier institutional investors**

## **2011 Exploration - Golden Highway Project**

- **Structural review: 50+ targets, 4 priority areas, drill ready targets now being tested**
- **Systematic testing of Golden Highway Project**
  - **Discovery of Gap Zone (eg. 1.06g/t over 118m)**
  - **Expansion of Windjammer South zone**
  - **Exploration along Pipestone / Arrow fault**

## **Initiation of research coverage**

- **Loewen Ondaatje McCutcheon initiated with 1 year target of \$0.95 (May 2011)**

# Golden Highway Project: Overview

NI 43-101 resources of 3.14 million ounces in 3 of 10 known gold zones, all open, within a largely untested 100 square km along the fertile Destor

## NI 43-101 Mineral Resources

- **Open pit (0.35g/t cutoff)**  
Indicated: **1,001,600 ounces** (32.9 Mt @ 0.95 g/t Au); **plus**  
Inferred: **1,280,000 ounces** (40.6 Mt @ 0.98 g/t Au);
- **Underground (2.00g/t cutoff)**  
Indicated: **69,400 ounces** (0.6 Mt @ 3.33 g/t Au); **plus**  
Inferred: **789,700 ounces** (7.2 Mt @ 3.41 g/t Au);



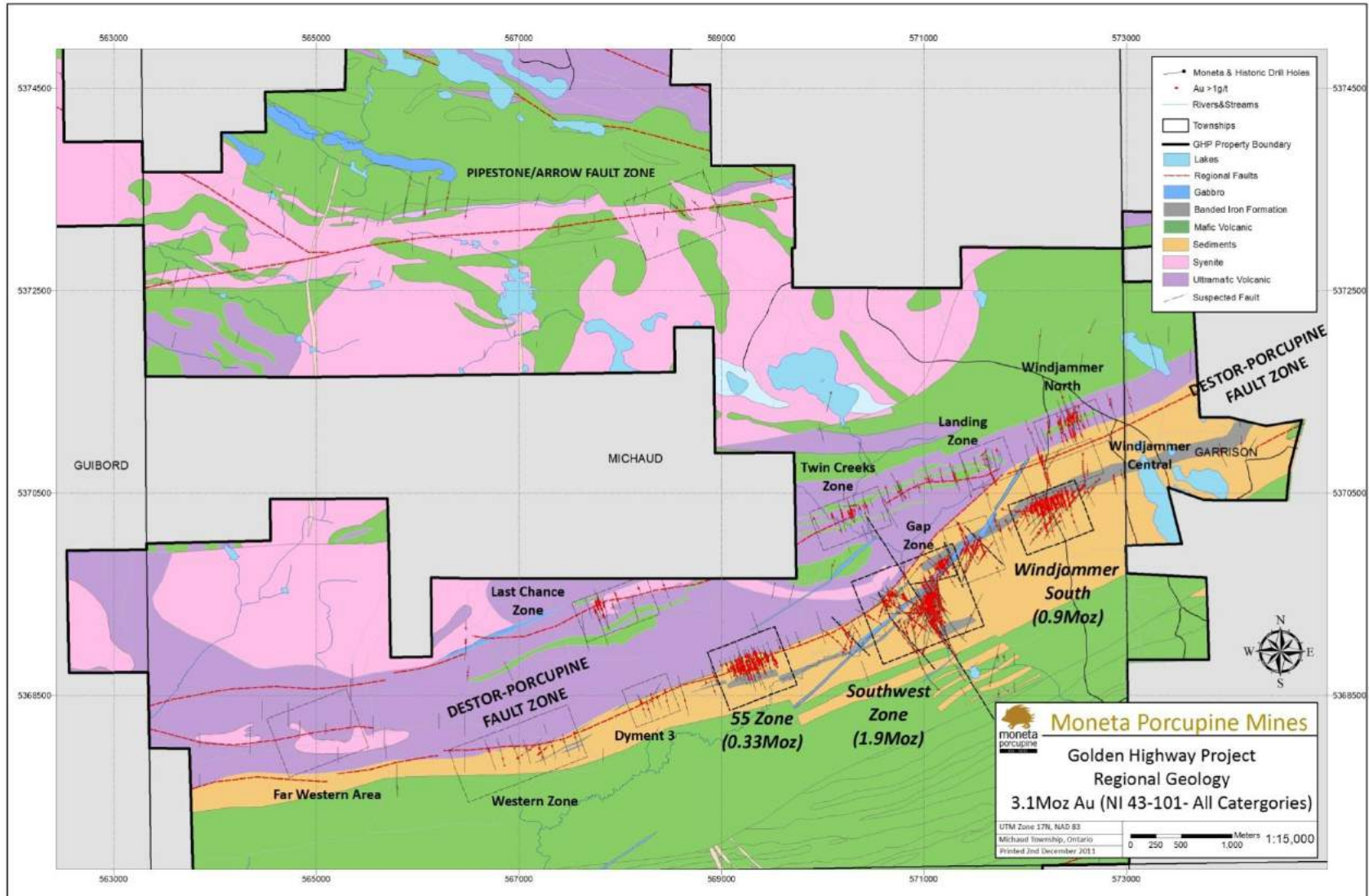
## Favourable geology

- **Contains two branches of prolific Destor Porcupine Fault Zone**
- **Volcanic and sedimentary geology – similar to 85 Moz mined in Timmins Camp**
- **High grade along iron formation & discrete vein zones, and vein stockworks**
- **Between 4 significant gold mines: Holt, Holloway and Black Fox, Ross Mine**
- **Lake Shore Gold purchase of Fenn Gib for \$60M from Barrick**

## Nearby infrastructure

- **Holt Mill is 20km east and the Stock Mill is 40km west along Highway 101**

# Golden Highway Project: Geology – 10 distinct gold zones



# Golden Highway Project: Windjammer South, Southwest Zone, 55 Zone

Strong potential for both in pit and out of pit resource growth with large mineralized zones from 50 to 200 metres in width

## Windjammer South: 884,000oz (0.5Moz Indicated / 0.4Moz Inferred)

- Very large pervasive gold system
- In-pit potential below past drilling
  - believed to be similar to SW Zone at depth
- Mineralization confirmed along westerly strike to SW Zone

## Southwest Zone: 1,931,000oz (0.4Moz Indicated / 1.5Moz Inferred)

- In-pit potential near surface along strike
- High grade underground below pit shell including 50 metre wide quartz vein zone (267 Zone)

## 55 Zone: 326,000oz (0.2Moz Indicated / 0.1Moz Inferred)

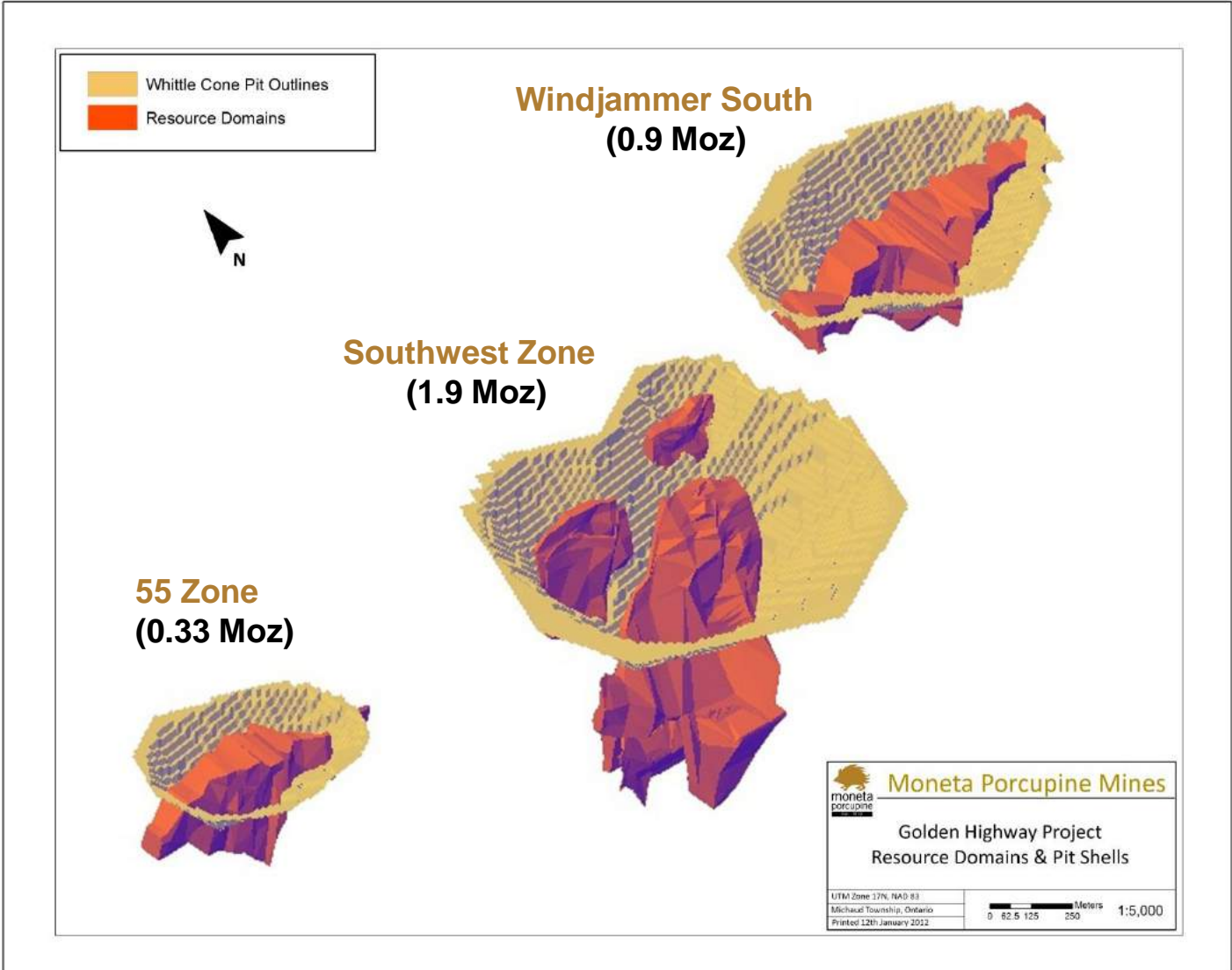
- Geological structure confirmed over 350 metre strike
- In pit potential along strike and largely untested below 250 metres



SWZ: 10.5m vein in 50m vein zone



# Current NI 43-101 Gold Resources: Areas in and out of pit shell to be drilled



# Porcupine Camp Properties: Kayorum and North Tisdale



**Moneta's four Porcupine Camp properties are adjacent to gold producers and other active gold exploration projects along the Destor**

## **Kayorum (100% - 52 claims)**

- **Between Hollinger Mine (19M/oz) and Dome Mine (17M/oz to date)**
- **Property immediately adjacent to Hollinger open pit**
- **Includes the Moneta Mine (7 levels to 450m depth):**
  - **Former high grade producer (1940's: 150,000 oz @ 0.47 oz/t)**
  - **Gold at \$35 in 1940's – cutoff was 8.00g/t**
- **2011 drilling:**
  - **Confirmed significant grade remains within and outside mine workings**

## **North Tisdale (100% - 166 claims)**

- **Contains the New Mine Trend which hosts Goldcorp Hoyle Pond & Owl Creek Mines and Lake Shore Bell Creek**
- **Deep drilling target – untested depth potential**
- **Property on care and maintenance since 1997: reactivation – target generation underway**

# Porcupine Camp Properties: Denton-Thorneloe and Nighthawk Lake



## Denton Thorneloe (100% - 16 claims)

- Property located in West Timmins along Destor directly southwest of Lake Shore's Thunder Creek
- Richmond discovery adjacent immediately north (73.54g/t over 7m)
- Line cutting and IP recently completed – drill-ready targets

## Nighthawk Lake (100% - 150 claims)

- Hosts *Collins Zone* (open: 700m strike X 300m depth)
- Potential open pit resource (local high grade: 9.54 g/t over 5.75m)
- Milling infrastructure nearby (Stock, Dome and Bell Creek Mills)
- St Andrew Aquarius project: 6km east
- Goldcorp Nighthawk Break deposits: directly adjacent south

<b>Stock exchange listings</b>	<b>TSX: ME / OTC: MPUCF / Xetra: MOP</b>
<b>Share price range (52 week)</b>	\$0.48 – 0.13
<b>Recent price</b>	<b>\$0.20</b>
<b>Analyst target price (Dec 2011)</b>	<b>\$0.95</b>
<b>Market capitalization</b>	\$31 million
<b>Shares outstanding</b>	157 million
<b>Fully diluted</b>	169 million (4.7M options @ avg. \$0.23 7.5M warrants @ \$0.35)
<b>Ownership by insiders</b>	10 million
<b>Institutional ownership</b>	26 million (Sprott Asset Management / RBC Asset Management / Sentry Select)
<b>Debt outstanding</b>	Nil

# Peer group valuation: (Ontario, Canada)



At January 16, 2012	Market Cap (\$M)	Reserves and Resources (oz Au)					Valuation
		Reserves (3Ps)	Resources (M&I)	Inferred	Historical Resources	Total	In-Situ Resources (\$)
Lakeshore Gold	546	-	3,147,900	3,231,100	-	6,379,000	86
St Andrew Goldfields	173	667,000	2,171,000	1,107,000	-	3,945,000	44
Rainy River	567	-	4,410,000	2,330,000	-	6,740,000	84
Northern Gold	28	-	207,200	776,500	-	983,700	29
Probe Mines *	172	-	305,000	2,796,000	-	3,101,000	55
Trelawney Exploration	540	-	-	4,220,000	-	4,220,000	128
<b>Moneta Porcupine</b>	<b>29</b>		<b>1,071,000</b>	<b>2,069,600</b>		<b>3,140,600</b>	<b>9</b>

\* inferred resources at 0.5 g/t cutoff and excluding silver credits

## The Board has strong technical expertise & capital markets experience

### Independent Directors:

**Warren Bates, P. Geo.**

Senior VP of Pelangio Exploration (TSX: PDX); over 25 years of experience including the Abitibi Greenstone Belt

**Richard Boulay, B. Sc. (Geology)**

Chairman & CEO of StrikePoint Gold and founding director and former CFO of San Gold Corporation; over 35 years international experience in geology and finance

**Alex Henry, CA**

Financier and asset manager

**K. Sethu Raman, Ph.D**

Former President and CEO Holmer Gold with over 40 years international experience in all phases of exploration, mine development, acquisition and operations

### Management Directors:

**Ian C Peres, CA**

President & CEO: Toronto, Ontario

Over 15 years of experience in capital markets, resource sector, and retail and institutional financing

# Management and Technical team



**Moneta has a strong technical and advisory team with delivery capability for aggressive ongoing exploration programs**

## Senior Management

**Ian C Peres, CA**  
President & CEO

Involved in over 200 financings in the junior resource sector; track record of generating substantial shareholder value

**Rainer Skeries, P. Geo.**  
Exploration Manager

Over 30 years experience primarily in the Abitibi Greenstone belt

**Kirsty Nicholson**  
Geologist

7 years of international experience, with 3 years in the Abitibi Greenstone belt

## Technical Team

**Kian A. Jensen, P. Geo.**  
Geologist

Over 35 years experience in the Abitibi Greenstone belt; Drilled discovery hole on Southwest Zone

**Georgia Spyratos**  
Geologist

15 years experience in the Abitibi Greenstone belt

**Mark A. Terry**  
Geologist

Over 20 years of international experience including the Abitibi Greenstone belt

**The best leverage to a gold bull market is expanding NI 43-101 gold resources in a strategic land package of scale in a world class mining camp**

## **Outstanding land package in world class Timmins Camp**

- **Ideal infrastructure, politically secure, and mining friendly**

## **Significant ownership stake by Directors and Management team**

## **Expanding gold resources:**

- **3.14 million ounces in 3 of 10 known gold zones, all open, on 100 square km Golden Highway Project**
- **Systematic testing of defined drill targets based on 2011 structural review**

## **Opportunity for stock price re-rating**



# Corporate Contact

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Moneta Mine head frame and mill – circa 1940