

RESOURCE OPPORTUNITIES

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Moneta Porcupine (ME-TSXV)

The following is extracted from the February 2006-2 issue

Moneta has an extensive exploration property position in the prolific gold district east of Timmins in northern Ontario. That area has produced 70 million ounces of gold, making it one of the most productive gold belts in the world.

The remaining potential of the district is only just beginning to be recognized in this exploration cycle. As interest returns to the Timmins area, Moneta will be recognized for its extensive property position, covering some of the most highly prospective areas. Included among its exploration holdings, Moneta also has a significant gold deposit that was outlined by historic work.

For many years, Moneta was managed from its base in Timmins. With little investor interest in the region, the company conducted only a modest exploration program. In the absence of news, the company had virtually no investor following.

A management change in December signals the beginning of a new era for Moneta. Kevin Snook, whose background is corporate finance, assumed the role of president.

Moneta was one of the pioneers in the Timmins gold belt, having been established in 1910. Like many of the miners in the area, the company fell victim to rising costs in the face of a fixed gold price in the 1960s. Only a few mines in the region maintained production beyond that period.

That rich gold belt is just beginning to see a resurgence of exploration activity, as mining companies recognize the prospective nature of the area. With growing concerns about doing business in many parts of the world, Canada in general is becoming an increasingly attractive place to find and develop metal deposits.

Work on a portion of the Moneta properties is being funded by four other companies. In addition, Moneta plans to accelerate exploration on its wholly owned properties. Over the past few years, Moneta's team compiled the historical data and conducted geophysical surveys. The company is now ready to move on to the next stage, which is to drill its high-priority targets.

Moneta's properties are concentrated along the De-stor Porcupine Fault Zone (DPFZ), one of the important controlling features in the region. In addition to being located along that important corridor, the Moneta properties have the right rock types. Recent and historical sampling confirms the presence of gold.

The Moneta properties include a historical (non-compliant) deposit estimated at 3.25 million tonnes grading 6 grams per tonne (624,000 ounces). Geophysical surveys suggest the potential for the surface mineralization to continue to depth.

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