



Moneta Porcupine Mines (ME-TSX)

The following editorial is extracted from the June 2008-1 issue

Moneta Porcupine is exploring its several-kilometer long Golden Highway gold project. The current program is building on decades of past work on its large property position, located just east of Timmins, Ontario, the heart of one of the richest gold districts in the world. The company has spent years assembling that district-scale project. The earlier work was entirely directed to high-grade gold deposits found along the major faults. Moneta is now also considering the potential for bulk-tonnage deposits that could be mined from the surface.

At the Windjammer South zone, assays from three holes returned grades up to 47 meters of 2.2 grams per tonne gold. The holes were designed to test historic drilling and will be included in a new resource estimate that is expected over the coming weeks.

At the '55' zone, 8 drill holes have been completed to better define the extent of mineralization in the area. Assays are pending.

The Southwest zone of the project was drilled extensively by Barrick in the 1980's. That work led to an historic estimate of 624,000 ounces. Moneta is compiling the historic data and incorporating results of more recent work, and plans to derive a compliant resource estimate over the coming months.

Moneta shareholders have seen their shares declining of late, a victim of the general market conditions and a lack of hard news or direction from the company.

The news flow should improve over the coming months, with two drills working on the project and

resource estimates expected from two portions of its Golden Highway project. Building on the Barrick estimate, and considering the contributions from the other zones along the trend, Moneta is likely to come up with a substantial gold resource this summer. With a compliant resource estimate, the company would merit a valuation well above the current level.

Price June 11th, 2008: C\$0.175
Shares Outstanding: 100 million
Shares Fully Diluted: 108 million
Market Cap: \$17.5 million
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