



# **Icy Cape Gold and Industrial Heavy Minerals Project –**

## **An Update**

**Dr. Karsten Eden, CPG, EurGeol**

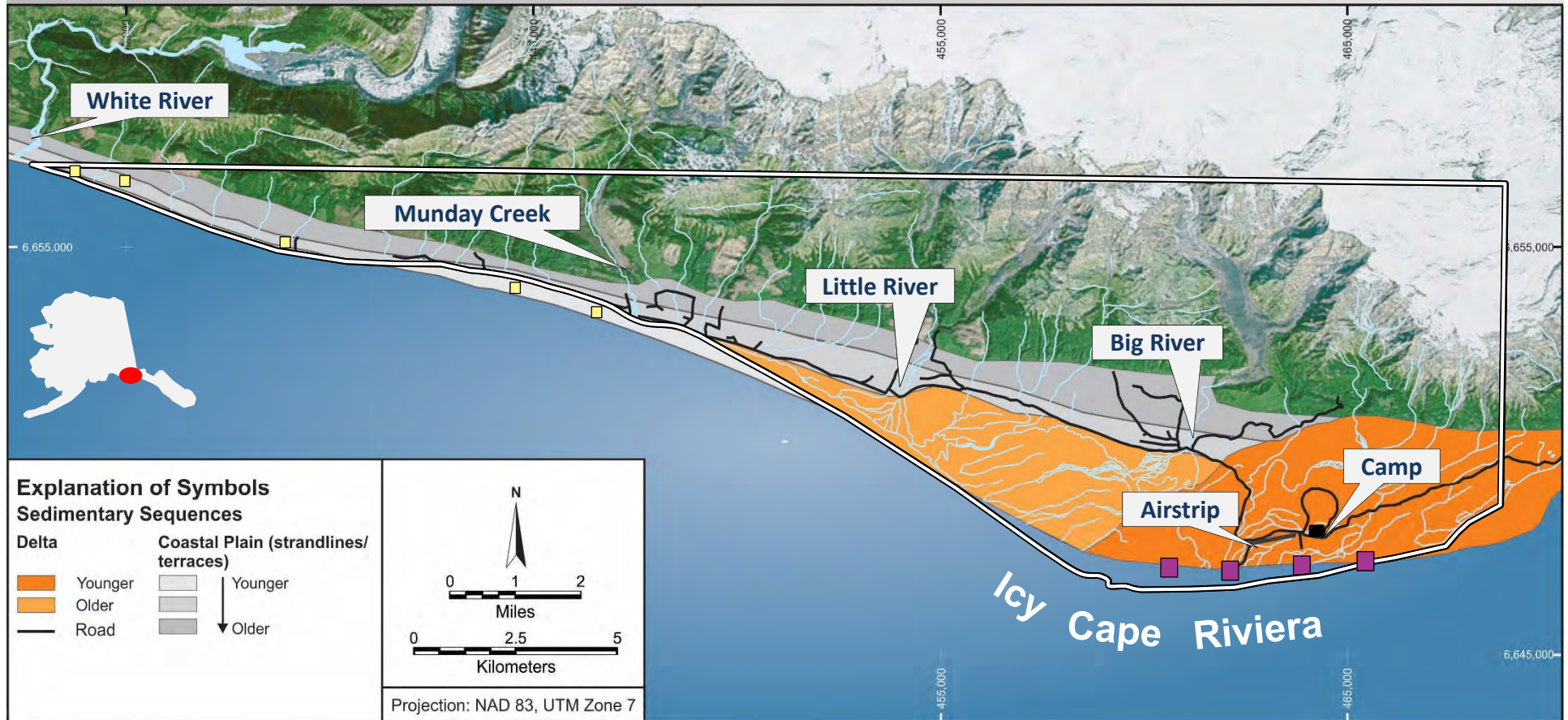
**October 17, 2018**



**Trust**  
Land Office



# Phase 1 – Scoping (2015-2016)



# Results of Phase 1 (2015-2016)



- Potential for mineable gold, and garnet, rutile, zircon and epidote as prospective co-products
- Industrial minerals garnet, epidote, rutile and zircon comprise the majority of the HM group
- Eden et al. (2016) estimate in excess of 1.7 billion tons of sediments to 35 feet depth
- Results presented to the HM industry have fostered national and international interested in the Project





# Gold and HM



Zircon/  
Rutile



Garnet  
Group



Epidote  
Group



Raw Sand



Gold

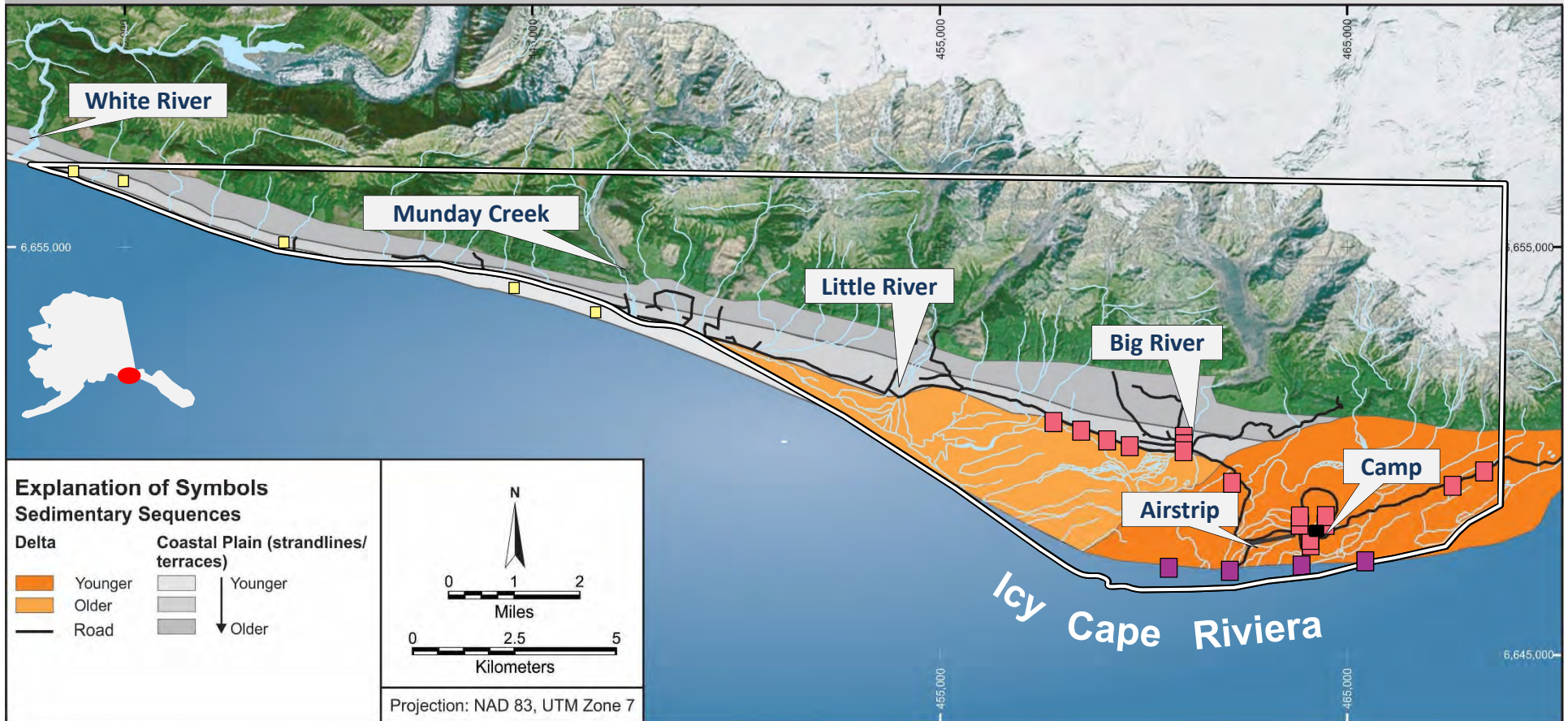


Magnetite

including platinum-  
rhodium alloy  
particles



# Phase 2 – Reconnaissance/Commercial Product Testing (2016-2017)



**RMC Consultation: 4/4/2016**  
**Budget: \$200,000**

**Board Approval: 5/4/2016**

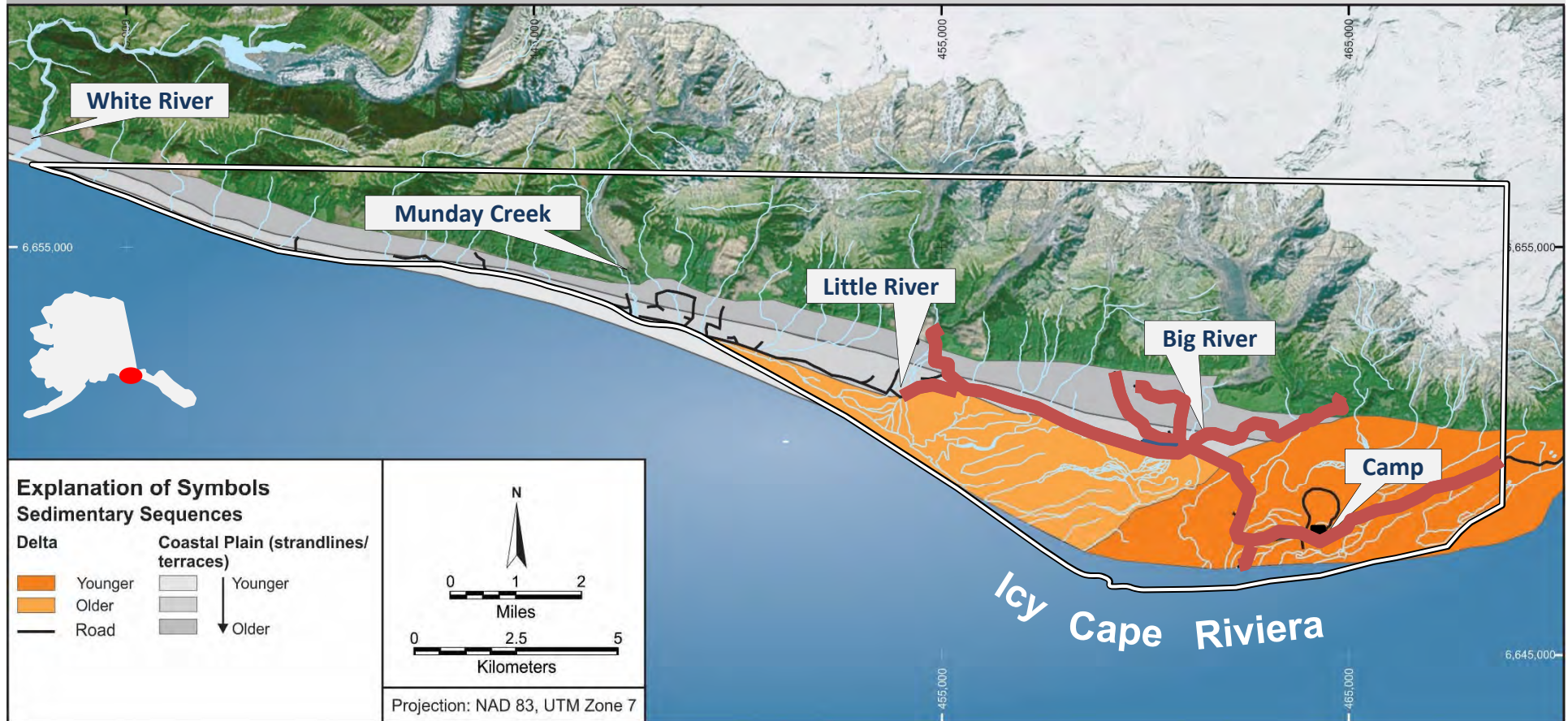
# Results of Phase 2 (2016-2017)



- All reconnaissance samples contain gold and HM
- Airborne magnetic survey data shows patterns consistent with our geologic and deposit models for the property
- Exploration drill target generation through data interpretation (airborne magnetics, geology and mineralogy) and exploration concept development
- Preliminary testing of mineral concentrates proves successful. Zircon, rutile, garnet and epidote group minerals are of high quality and marketable



# Phase 3 – Stratigraphic Framework and Resource Assessment Drilling 2017-2018



**RMC Consultation: 10/26/2016**  
**Budget: \$2,000,000**

**Board Approval: 11/7/2016**



# Logistics/Camp





# Drilling





# Core Sample Capturing





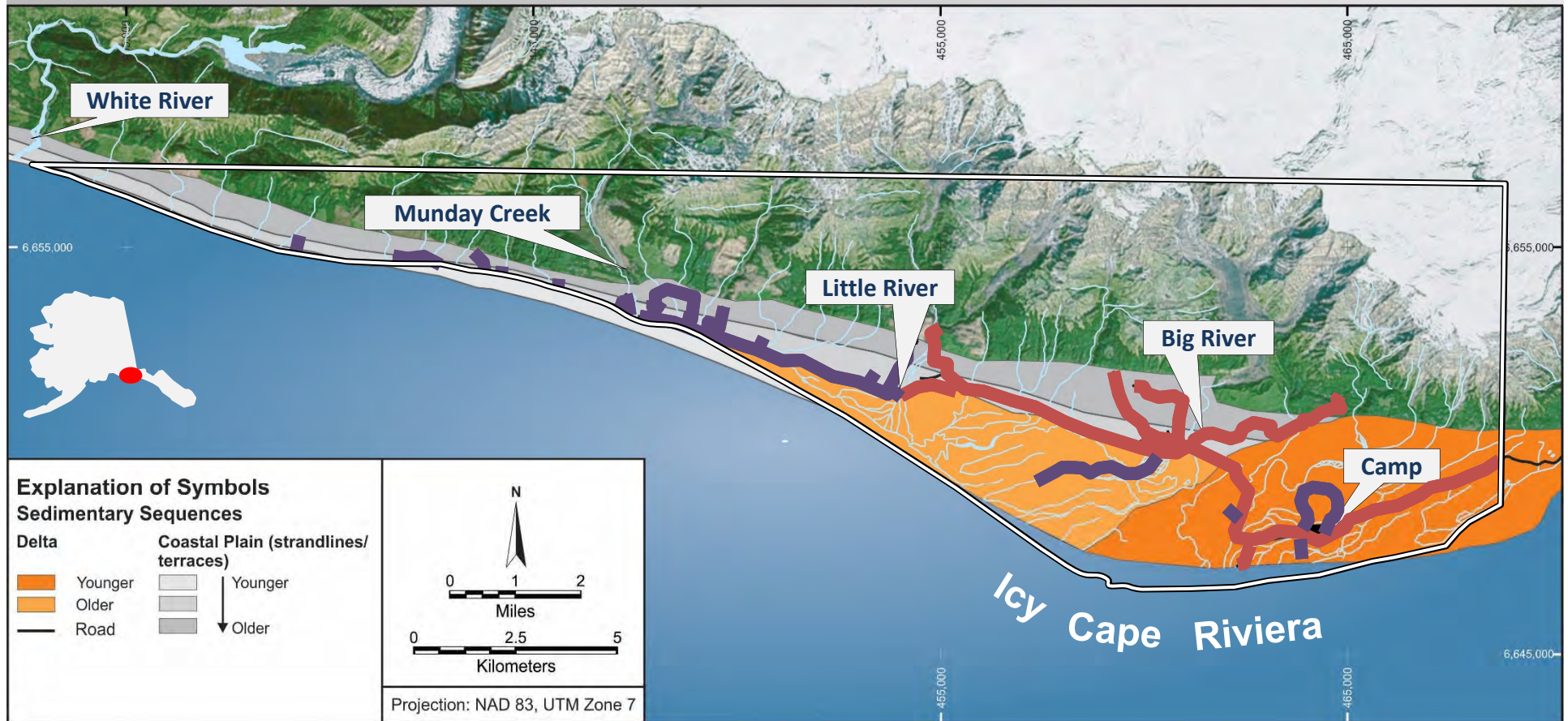
# Results of Phase 3 (2017-2018)



- **Drilled over 7,000 feet 8-inch diameter sonic core in the eastern portion of the land block, ahead of schedule and expectation**
- **Exploration success; geological “deposit” model backed up by aeromagnetic models is proving up**
- **Confirmed projected gold, garnet and epidote group minerals-bearing beach sediments**
- **Discovered gold and HM-containing sediments below projected geophysical targets**



# Phase 3 – Stratigraphic Framework and Resource Assessment Drilling 2018-2019



**RMC Consultation: 10/26/2017**  
**Budget: \$3,000,000**

**Board Approval: 10/27/2017**



# Sample Processing Facility





# Sample Processing Facility





# Sample Processing Facility





# Sample Processing Facility





# Sample Processing Facility





# Sonic Drilling





# Results of Phase 3 (2018-2019)



- Built new sample processing facility including drill core archive in support of targeted drilling
- Drilled over 6,000 feet 8-inch diameter sonic core in the western portion and eastern portions of the land block, ahead of schedule and expectation
- Exploration success; geological “deposit” model backed up by aeromagnetic models is proving up
- Confirmed projected gold, garnet and epidote group minerals-bearing beach sediments
- Continued to explore the new discovery, the gold and HM-containing sediments below projected geophysical targets