

Phased Exploration Program Cost Estimates, Dime Creek

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Phase 1 –Initiate due diligence of property, 2009 season

PRGCI will conduct due diligence on the property by: 1) complete a detailed geologic map of the claims for sample orientation; 2) conduct 50 shallow auger drill holes in Dime Creek placers above Haycock to obtain qualitative estimates of gold and PGE content; 3) use same drill to re-test PGE soil anomalies with 15-20 shallow drill holes obtained in 2001; and 4) recon the lower portion of Dime Creek placer.

In order to complete the phase 1 due diligence program, we must fly in the track-mounted auger drill to Granite Mountain airstrip, about 12 miles from Dime Creek. State permits must be obtained to conduct the overland crossing, which will take 4-6 weeks to process. A helicopter would mobilize the camp at the start of the project and demobilize the camp at the cessation of the program. A report would be written in the fall that would summarize the findings and make recommendations for 2010.

Budget Phase I Reconnaissance, Summer of 2009

<i>Item</i>	<i>Unit Cost (USD)</i>	<i>Subtotal (USD)</i>
Goldstream Exploration LLC Bombardier Mounted Shallow Drill; capable of 4 inch auger holes to 30 feet maximum depth	\$450/day for 30 days	\$13,500
Driller and welder/mechanic for auger drill	\$1,250/day for 35 days	\$43,750
Box Car Flights; two round trips to and from Fairbanks to Granite Mountain airstrip	\$8,000/flight; two flights	\$16,000
Two Round trip Air fares for personnel to Granite Mountain	Chartered Aircraft from Wright's Air Service \$2,500/charter X2	\$5,000
Helicopter charter to mob/demob from camp; from Nome or Fairbanks	10 hours @ \$800/day wet	\$8,000
PRGCI Field Camp for 2 drillers and 5 geologists and samplers	\$25,000	\$25,000
Senior field geologist (Bundtzen)	\$650/day for 30 days	\$19,500
Two geologists; two assistants	\$1,800/day for 30 days	\$54,000
Permitting Requirements	4 days @ \$550/day	\$2,200
Cook	\$350/day for 30 days	\$10,500
Expeditor in town	\$350/day for 30 days	\$10,500
Food and camp supplies for Dime Creek camp	\$55/person for 30 days; 7 people	\$11,550
Geochemical analyses; AL Chemex	\$25/sample; 400 samples	\$10,000
PRGCI field rental (field gear; field computers; satellite phones; GPS, all other necessary gear)	\$40/day for 30 days	\$1,200
Two 4-Wheelers @ Dime Creek	\$150/day for 30 days	\$4,500
Project Report write-up by Bundtzen	10 days @ \$650/day	\$6,500
Office Requirements (contractor paperwork requirements; invoicing; assist expeditor)	5 days @ \$450/day	\$2,250
TOTAL	NA	\$243,950

Phase 2 –Systematic drill evaluation of Dime Creek and diamond core drill testing of PGE lode targets, 2010 season

PRGCI would follow up the 2009 phase 1 program with: 1) a 10,000 foot, RC drill-definition program that would provide NI 43-101 compliant gold/platinum resource estimates for the Dime Creek placer deposit; and 2) drill test with shallow core holes the PGE targets identified by previous soil sampling. In order to accomplish these goals, a more sophisticated camp would be set up, including cook tent, laundry facilities and a field lab used to process and reduce in size the bulk placer samples that would be shipped to Fairbanks. State permitting requirements must also be met; the drill might have to be transported during winter months. Although logistical paths would be similar to those developed during the 2009 phase 1 work, costs would necessarily be greater in order to accommodate the overall larger scope and needs of the project.

Upon the cessation of the drill program, all placer samples would be processed in a laboratory in Fairbanks—either our own or that of Metallogeny Inc., which maintains a placer research lab for placer evaluation programs. Subsequently, PRGCI would take all drill results and prepare a NI 43-101 compliant Technical Report that would describe the placer gold resources at Dime Creek.

Budget Phase 2 Summer of 2010

<i>Item</i>	<i>Unit Cost (USD)</i>	<i>Subtotal (USD)</i>
Goldstream Exploration LLC RC drill capable of drilling to depths of 150 feet; also converts to shallow core drill (200 feet)	\$2,000 /day for 100 days to drill 10,000 feet in 100 drill holes in placer; 1,500 feet of core into lode targets	\$200,000
Driller plus mechanic (welder) for RC/core drill	\$1,250/day for 90 days	\$112,500
Box Car Flights; eight round trips to and from Fairbanks to Granite Mountain airstrip	\$8,000/flight; eight flights	\$64,000
Six Round trip Air fares for personnel to Granite Mountain ; transfer placer samples to Granite Mountain	Chartered Aircraft from Wright’s Air Service \$2,500/charter X2	\$15,000
Helicopter charter to mob/demob from camp; from Nome or Fairbanks	20 hours @ \$800/day wet	\$16,000
Contracted Taiga Field Camp with kitchen and laundry facilities; PRGCI supplies sleeping tents for 2 drillers and 5 geologists and placer samplers	\$200,000	\$200,000
Senior field geologist (Bundtzen)	\$650/day for 75 days	\$48,750
Two geologists; two assistants/placer samplers	\$1,800/day for 100 days	\$180,000
Permitting Requirements	8 days @ \$550/day	\$4,400
Cook	\$350/day for 100 days	\$35,000
Expeditor in town	\$350/day for 100 days	\$35,000
Food and camp supplies for Dime Creek camp	\$55/person for 100 days; 7 people	\$38,500
Geochemical analyses; AL Chemex	\$25/sample; 150 samples	\$3,750
Transport of large placer samples by air freight, Granite Mountain to Fairbanks	Box car Fairbanks Granite Mountain two trips	\$10,000
Final processing of placer samples in Metallogeny Inc. lab	Processing of 100+ large placer samples	\$50,000
Two 4-Wheelers @ Dime Creek	\$150/day for 100 days	\$15,000
Project Report write-up by Bundtzen; with NI 43-101 compliant resource estimates by Bundtzen	20 days @ \$650/day	\$13,000
Office Requirements (contractor paperwork requirements; invoicing; assist expeditor)	20 days @ \$450/day	\$9,000
TOTAL	NA	\$1,049,900