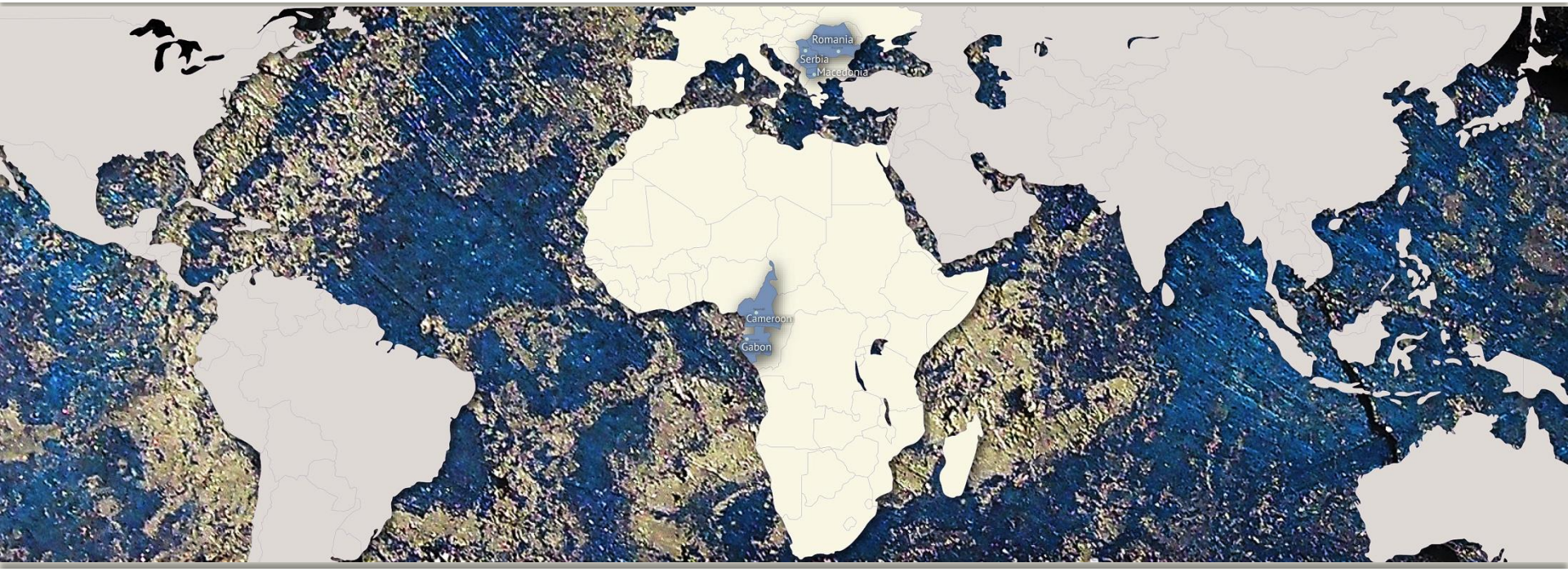
RESERVOIR MINERALS



Creating value through discovery

Forward Looking Statements

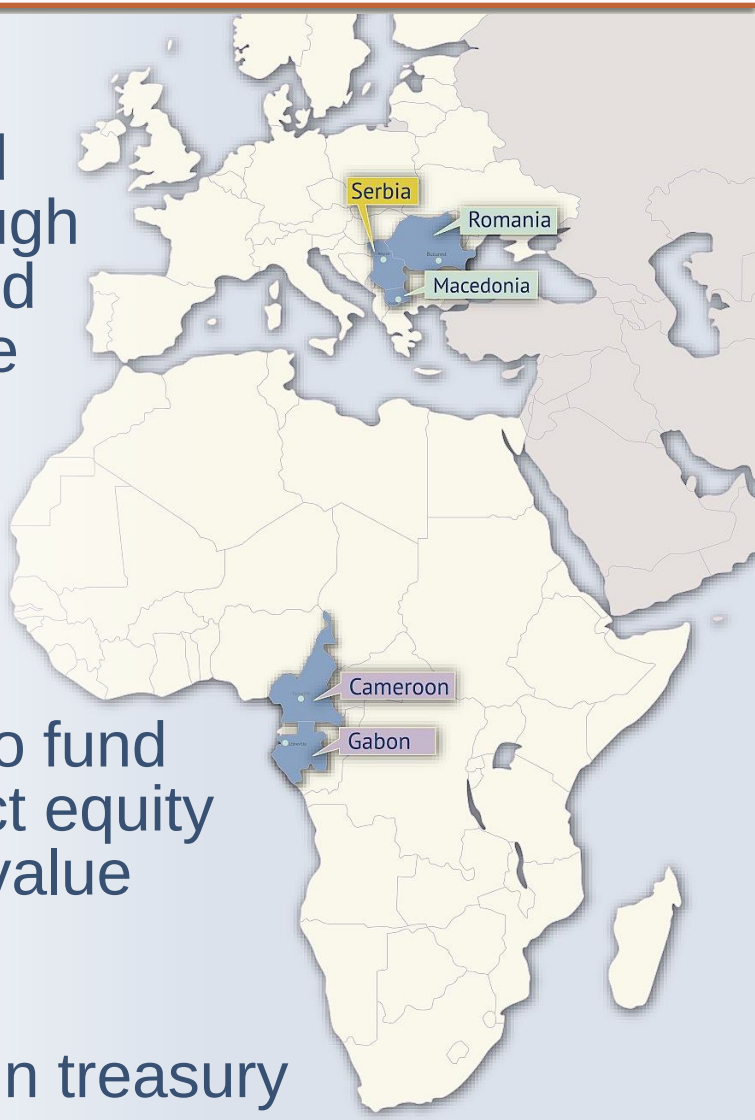
This presentation contains forward-looking statements and factual information that are current as of the date the presentation was originally delivered. Balkan Exploration and Mining D.o.o. and its parent Reservoir Minerals Inc., disclaim any intention or obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise.

Forward-looking statements include, but are not limited to, statements with respect to the timing and amount of estimated future exploration, success of exploration activities, expenditures, permitting, and requirements for additional capital and access to data.

Forward looking statements involve known and unknown risks, uncertainties, and other factors which may cause the actual results, performance or achievements of the Company
to be materially different from any future results, performance or achievements expressed or implied by the forward looking statements. Such factors include, among others, risks related to actual results of current exploration activities; changes in project parameters as plans continue to be refined; the ability to enter into joint ventures or to acquire or dispose of properties; future prices of mineral resources; accidents, labor disputes and other risks of
the mining industry; ability to obtain financing; and delays in obtaining governmental approvals of financing.

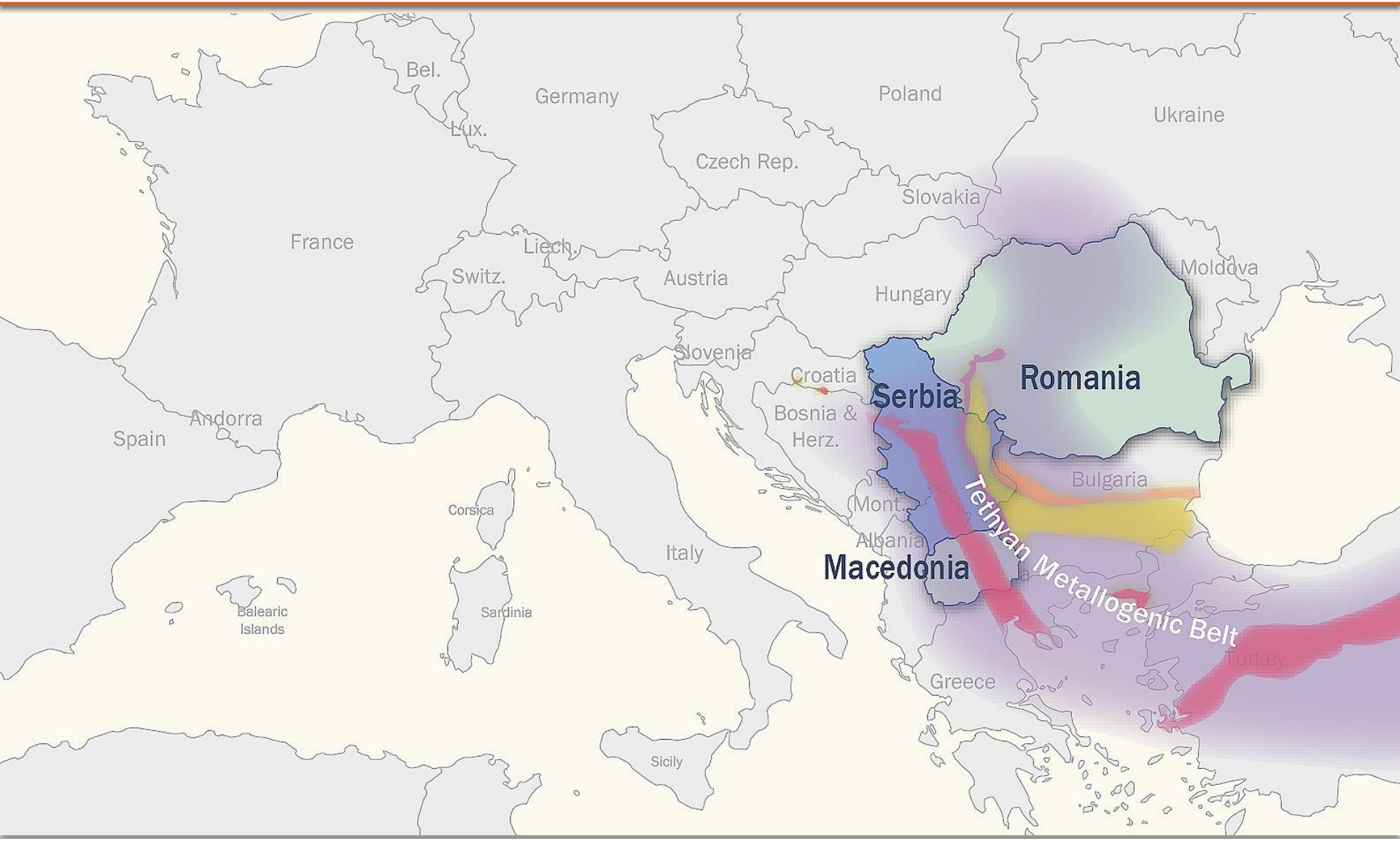
Reservoir Minerals in summary

- Canadian-listed project generator company: business model focused on managing exploration risk through multiple plays in diverse metals and geographic locations within Europe and Africa
- Highly experienced exploration teams with good local knowledge in both continents
- Early introduction of JV partners to fund exploration development for project equity after Reservoir has created initial value
- Currently two JVs in Serbia
- Well capitalised with C$17 million in treasury



EUROPE

Europe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Croatia
Romania
Serbia
Bosnia &
Herz.
Andorra
Spain
Bulgaria
Mont.
Albania
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Tethyan Metallogenic Belt
Balearic
Islands
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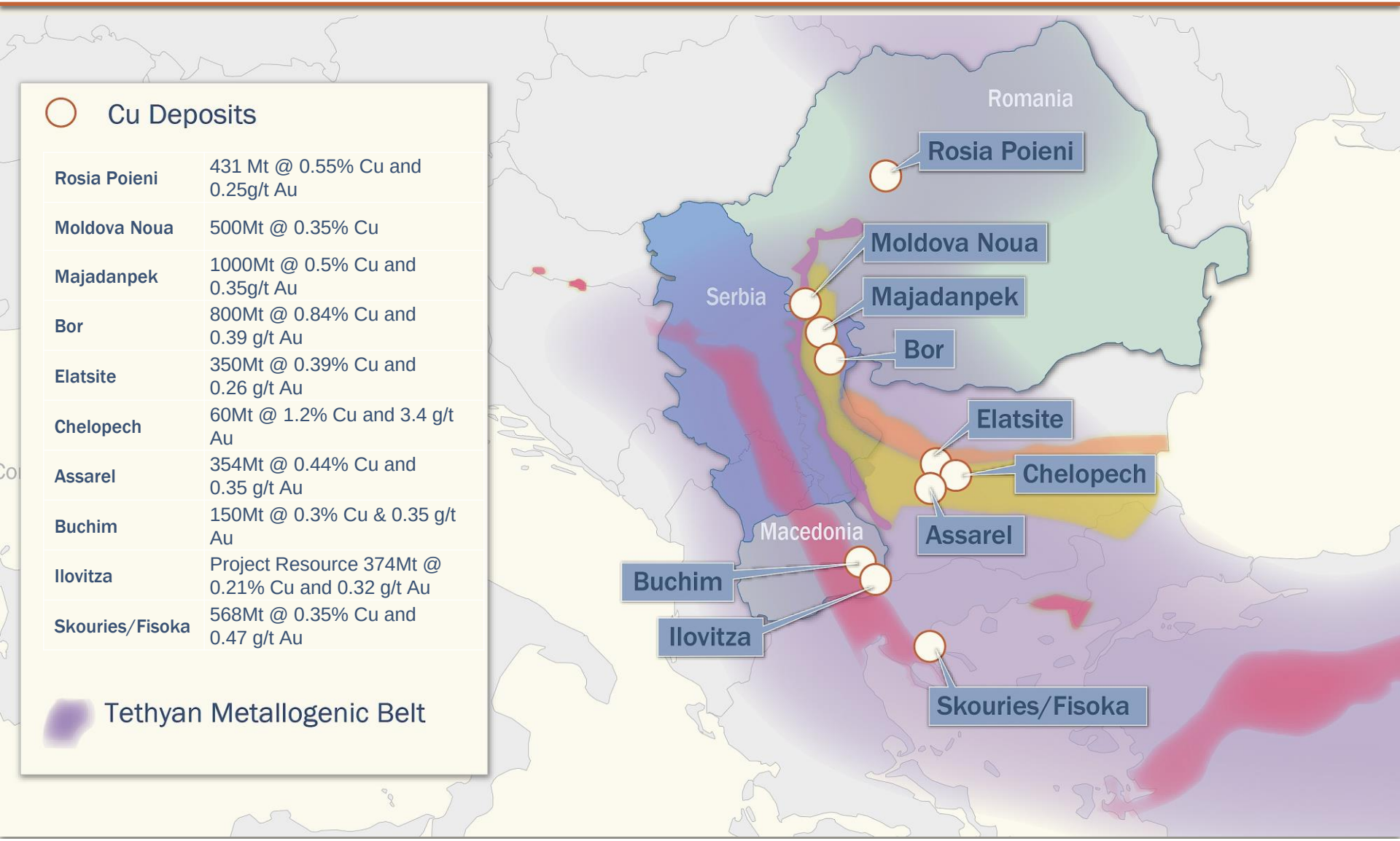
Turkey
Greece
Sicily

Europe


Cu Deposits
Rosia Poieni 431 Mt @ 0.55% Cu and 0.25g/t Au
Moldova Noua 500Mt @ 0.35% Cu
Majadanpek 1000Mt @ 0.5% Cu and 0.35g/t Au
Bor 800Mt @ 0.84% Cu and 0.39 g/t Au
Elatsite 350Mt @ 0.39% Cu and 0.26 g/t Au
Chelopech 60Mt @ 1.2% Cu and 3.4 g/t Au
Assarel 354Mt @ 0.44% Cu and 0.35 g/t Au
Buchim 150Mt @ 0.3% Cu & 0.35 g/t Au
Ilovitza Project Resource 374Mt @ 0.21% Cu and 0.32 g/t Au
Skouries/Fisoka 568Mt @ 0.35% Cu and 0.47 g/t Au
Tethyan Metallogenic Belt
Romania
Rosia Poieni
Moldova Noua
Serbia
Majadanpek
Bor
Elatsite
Chelopech
Assarel
Macedonia
Buchim
Ilovitza
Skouries/Fisoka

Serbia – a long mining history

- Fastest growing industry sector. Govt. committed to increasing GDP contribution from mining from 2% to 5% by 2020
- No restrictions on foreign ownership; no govt. participation; 15% corporate tax rate; 5% NSR royalty on Cu and Au metals
- Serbian exploration expenditure estimated at €50 million per annum
- New mining code introduced at beginning of 2012. Exploration 3+2+2 years then mining licence
- Inexpensive energy costs – approx. $0.06/kilowatt hour
- Serbia granted EU candidate status (March 2012)
- Companies working in Serbia include Freeport-McMoRan Copper & Gold, Rio Tinto, Avala Resources, Dunav Resources and Pan Global Resources

Serbia

Current projects

Timok Project(1)	(copper/gold)	**45%**
Discovery funded to BFS by Freeport		
Deli Jovan(2)	(gold)	**45%**
Exploration and drilling, underground rehabilitation funded by Orogen Gold		
Tilva-Njagra, Čoka-Kupjatra, Nikolecevo and Kraljevica	(copper/gold)	**100%**
Similar exploration opportunity to that of the Timok JV discovery		
Parlozi	(silver/lead/zinc)	**100%**
Historical resource and mining		
Bobija	(silver/lead/zinc)	**100%**
Historical resource and mining, SEDEX opportunity		
Stara Planina	(gold/copper/molybdenum)	**100%**
Historical mining – intrusion-related Cu-Mo-Au opportunity		
Plavkovo	(gold)	**100%**
Historic mining. Porphyry-epithermal opportunity		

(1) JV with Freeport-McMoRan Exploration Corporation

(2) JV with Orogen Gold plc

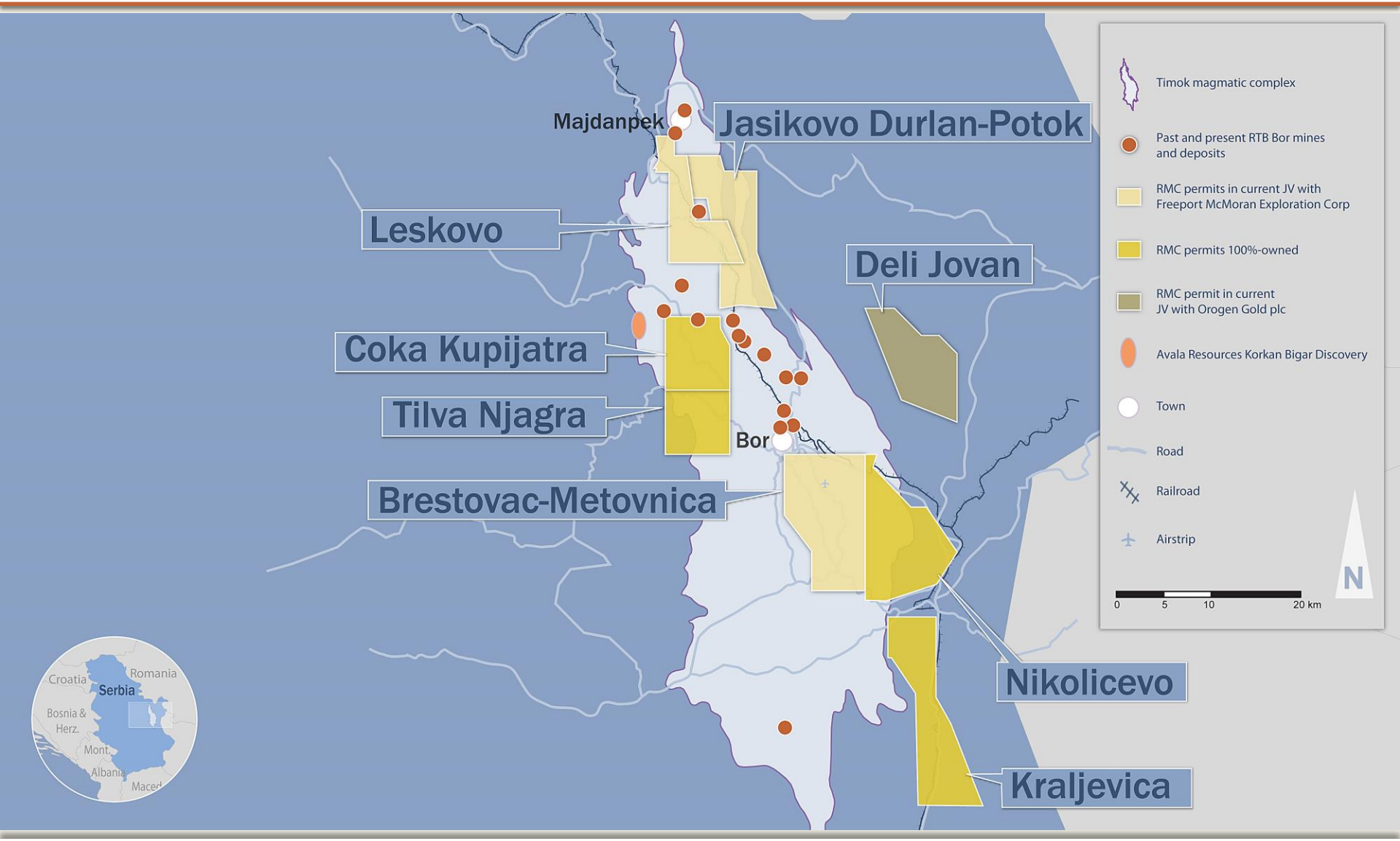
Mines

TIMOK PROJECT

Timok Magmatic Complex (TMC)

- TMC hosts state-owned Majdanpek/Bor operations (RTB Bor) – 110 years of mining which produced 6Mt Cu and 9.7 Moz Au metal. Current non 43.101 compliant resources and reserves still contain 10.5 Mt Cu and 12 Moz Au
- RTB Bor – open pit and underground mines; integrated complex; government investing in new flash smelter and related plant (CAD 300 million) part financed by Export Development Canada
- Reservoir holds 7 licences (535 km^2) adjacent to and between operating mines – 3 in JV with Freeport (244.9 km^2)
- Reservoir's Deli Jovan gold licence is east of the Timok complex – JV with Orogen Gold (AIM:ORE)
- Avala Resources (TSX-V:AVZ) is west of Timok complex (inferred resource of 2.3 Moz contained Au at 1.6 g/t)

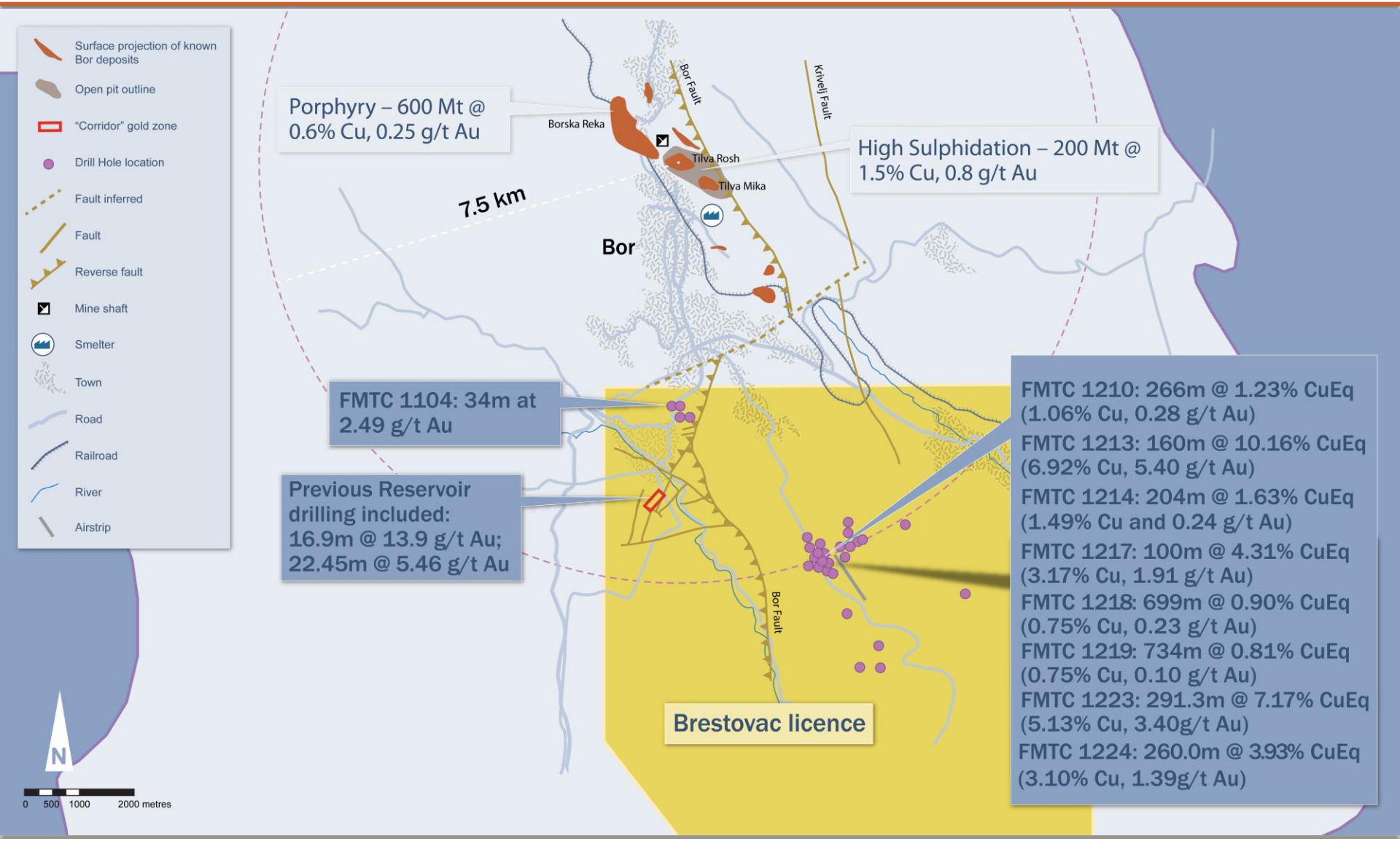
Timok Magmatic Complex (TMC)



Timok Project – Freeport Earn-in

- Freeport is targeting large, world class deposits
- US$3 million earn-in for 55% of project equity completed
- Option exercised to sole fund to completion of Bankable Feasibility Study for 75% of project. Reservoir has no further funding commitment until BFS is delivered
- Successful targeting of blind Cu and Au mineralization at depth
- Blind discoveries in 2012 only 7.5 km south-east of Bor pit: 41,660 metres drilled to date
- Close to all major infrastructure – road/rail/power/water/ skilled workforce

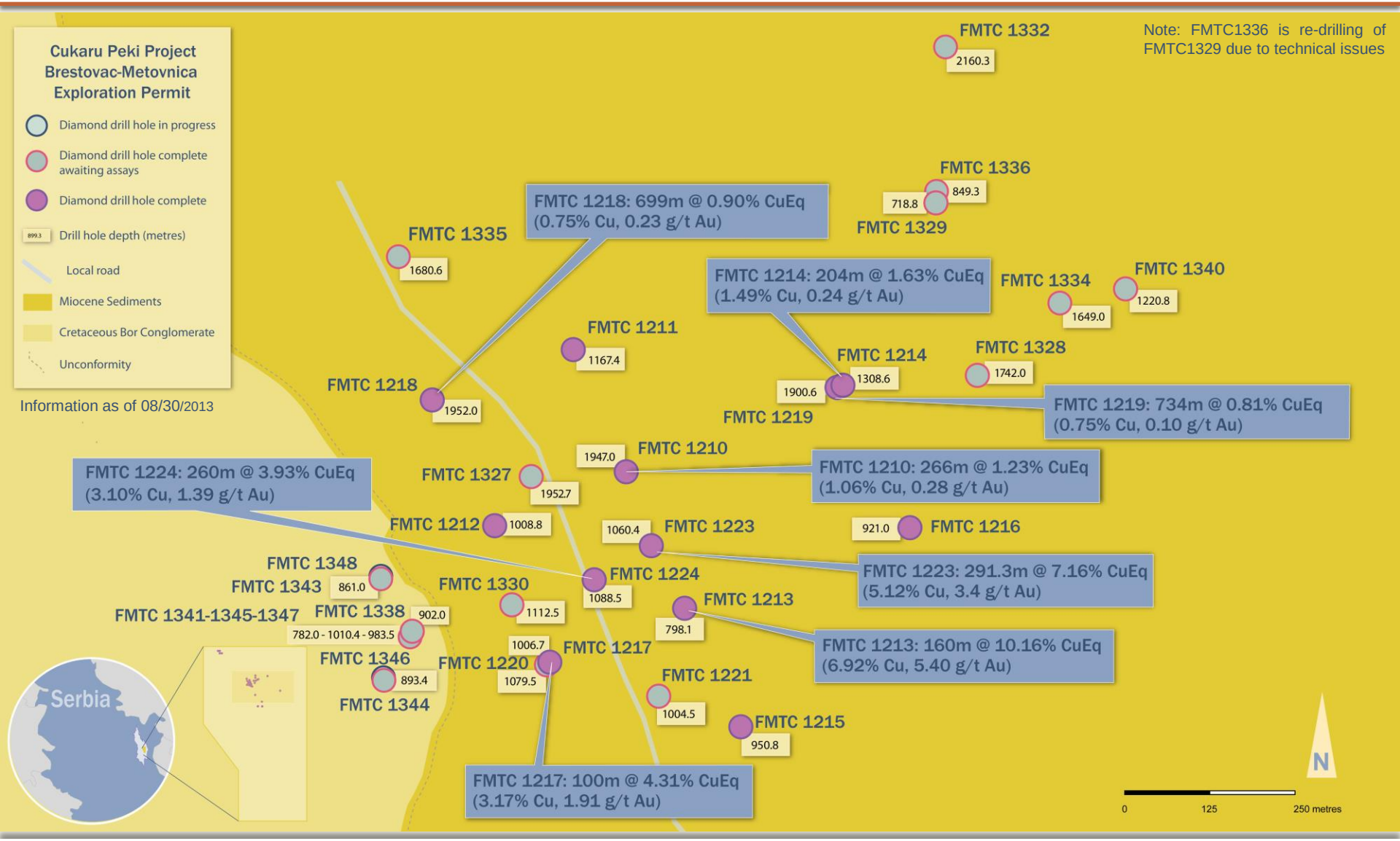
Timok Project – Freeport Earn-in



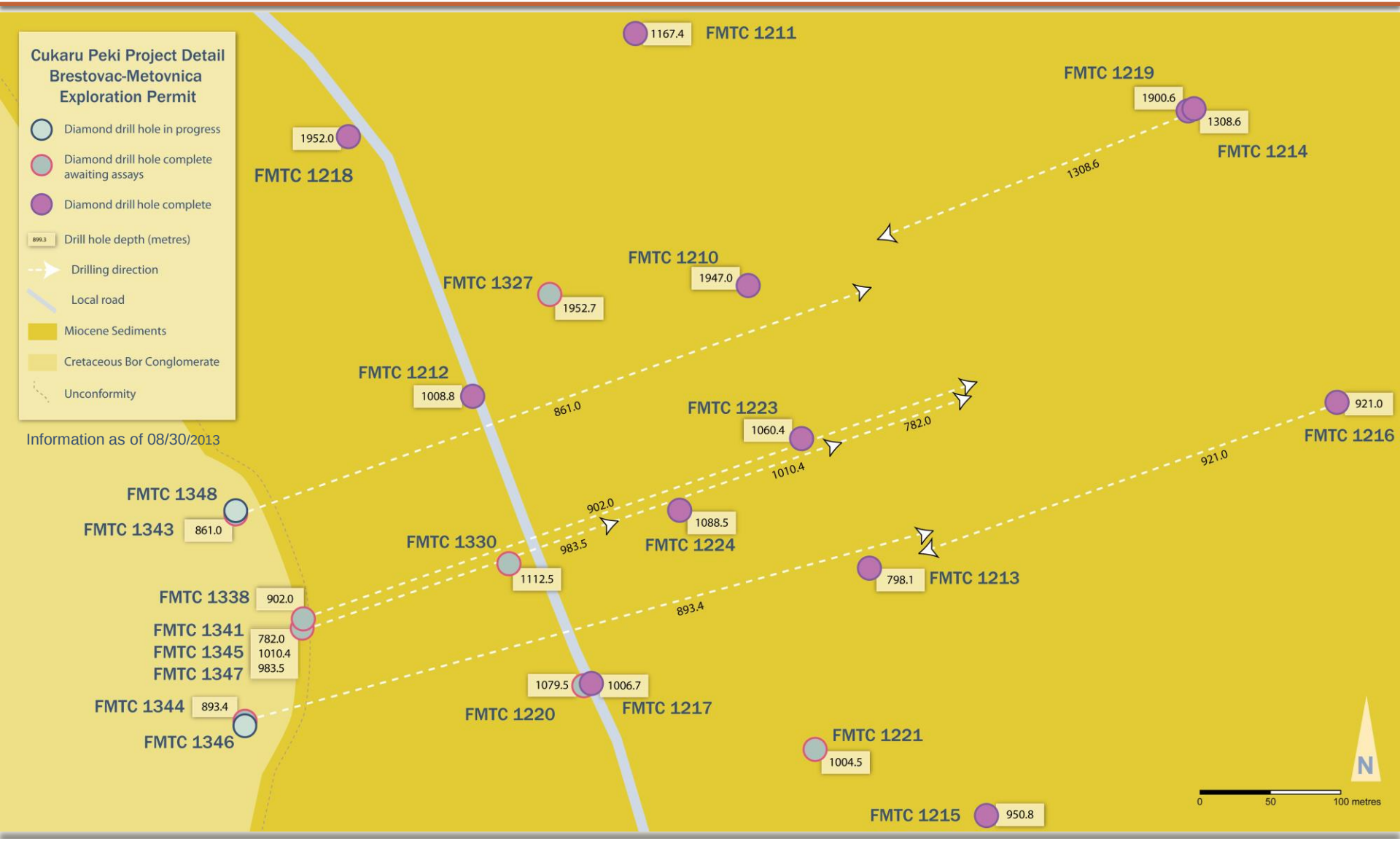
Miocene basin discovery

- Potentially large copper-gold epithermal and porphyry style mineralisation preserved under 400 metres of sedimentary cover
- High grade high sulphidation zone (10% CuEq), porphyry style mineralisation identified at depth.
- 200 metres step-out drilling to define limits of mineralization followed by 100 metres in-fill drilling
- Down hole logs of Cu and Au grades indicate consistency of mineralisation which would be amenable to non-selective bulk tonnage mining methods such as block caving
- Maintaining 2013 JV Budget of $12.6 Million USD

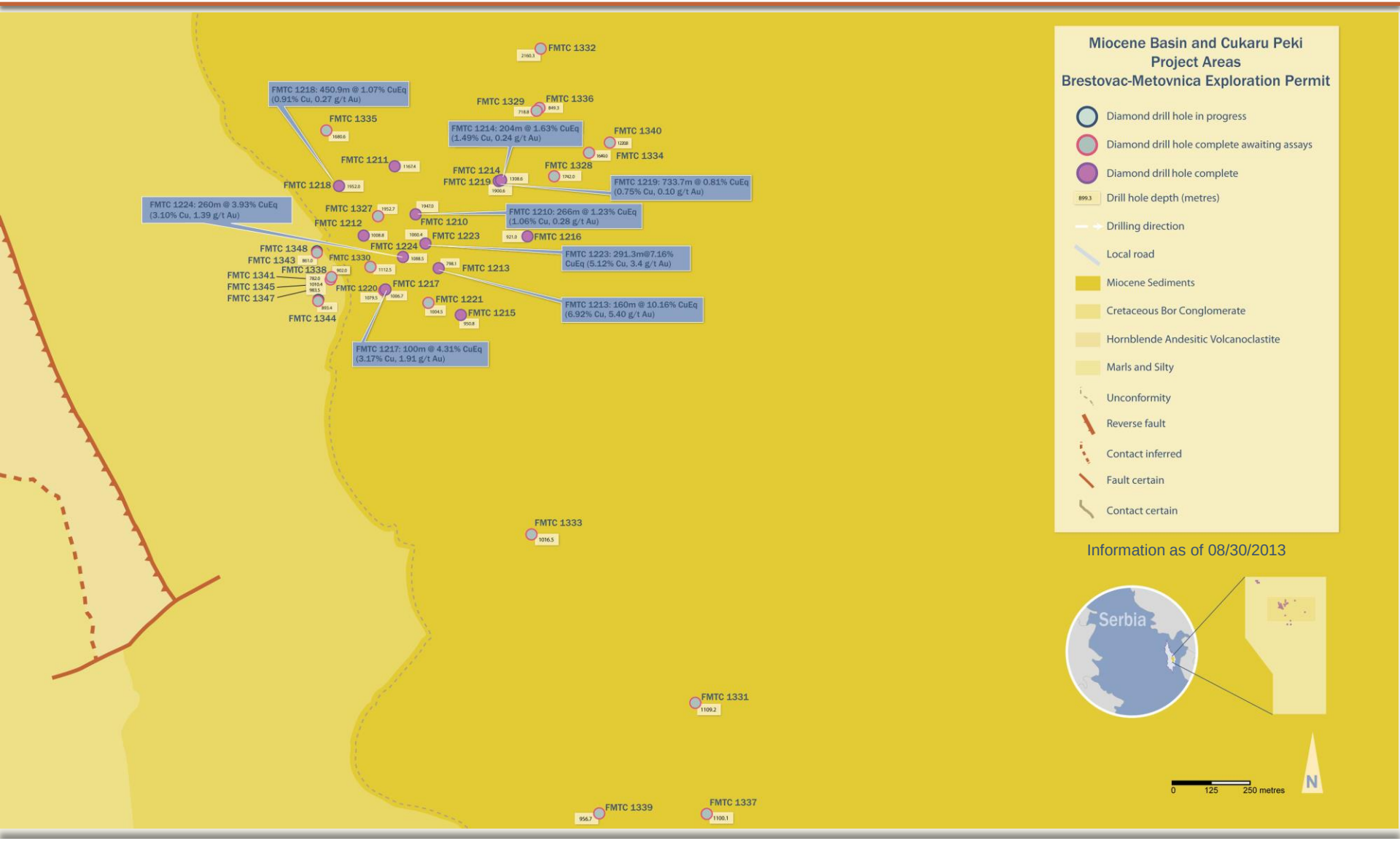
Drill plan map of discovery



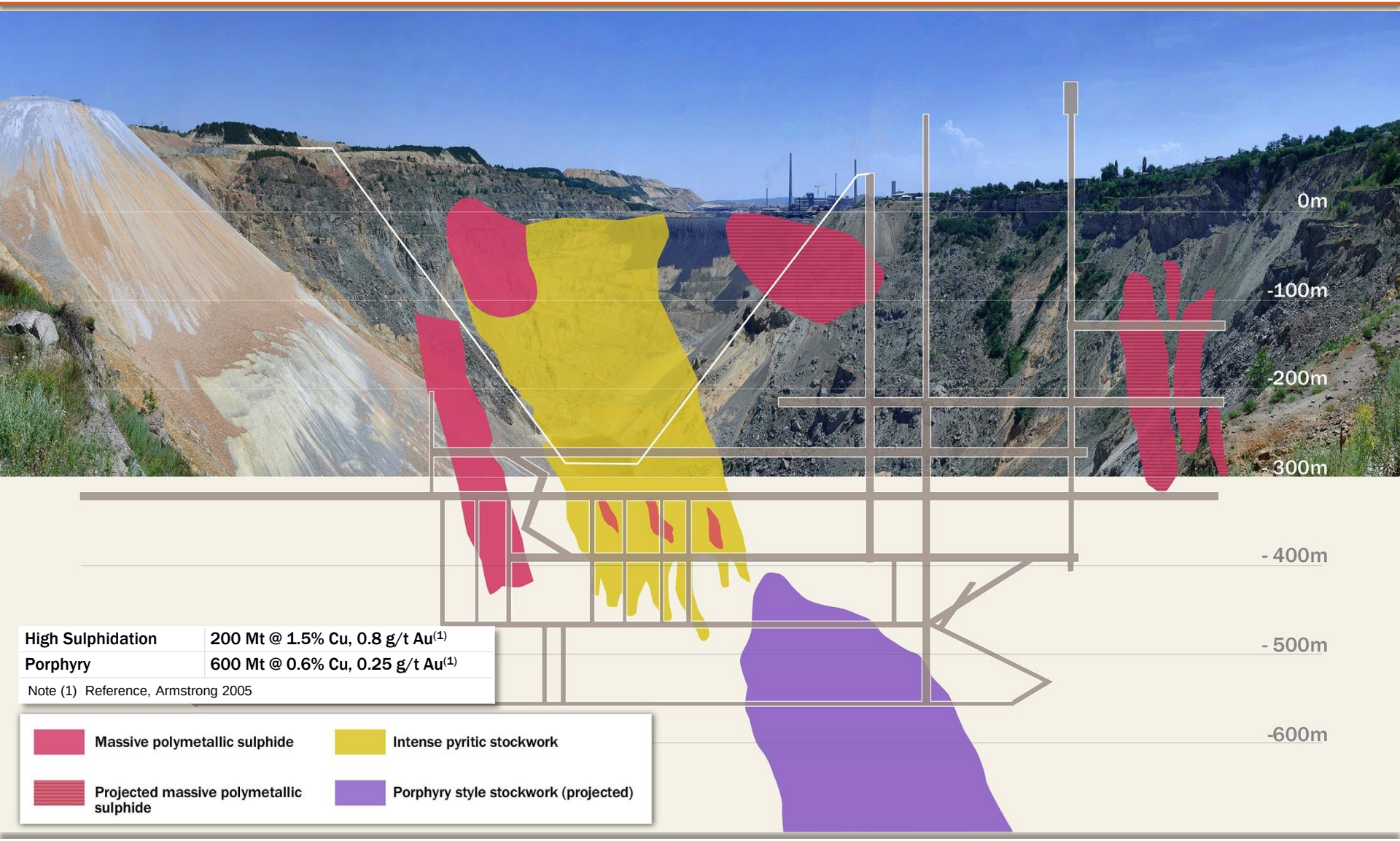
Drill plan map of discovery



Drill plan map of discovery



Overview of Bor – Mine Geology



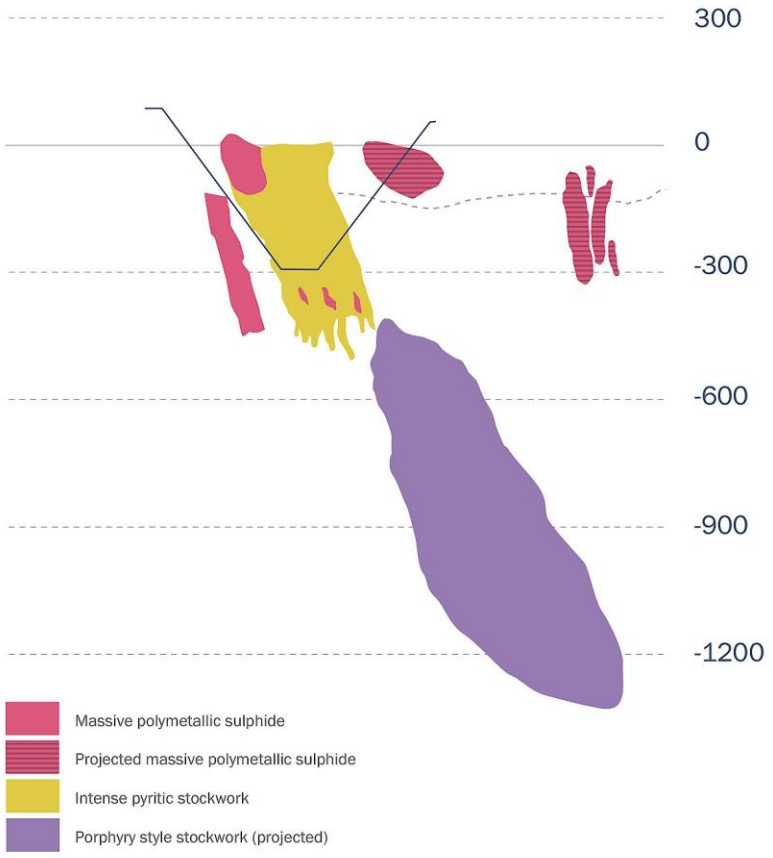
High Sulphidation	200 Mt @ 1.5% Cu, 0.8 g/t Au(1)
Porphyry	600 Mt @ 0.6% Cu, 0.25 g/t Au(1)

Note (1) Reference, Armstrong 2005

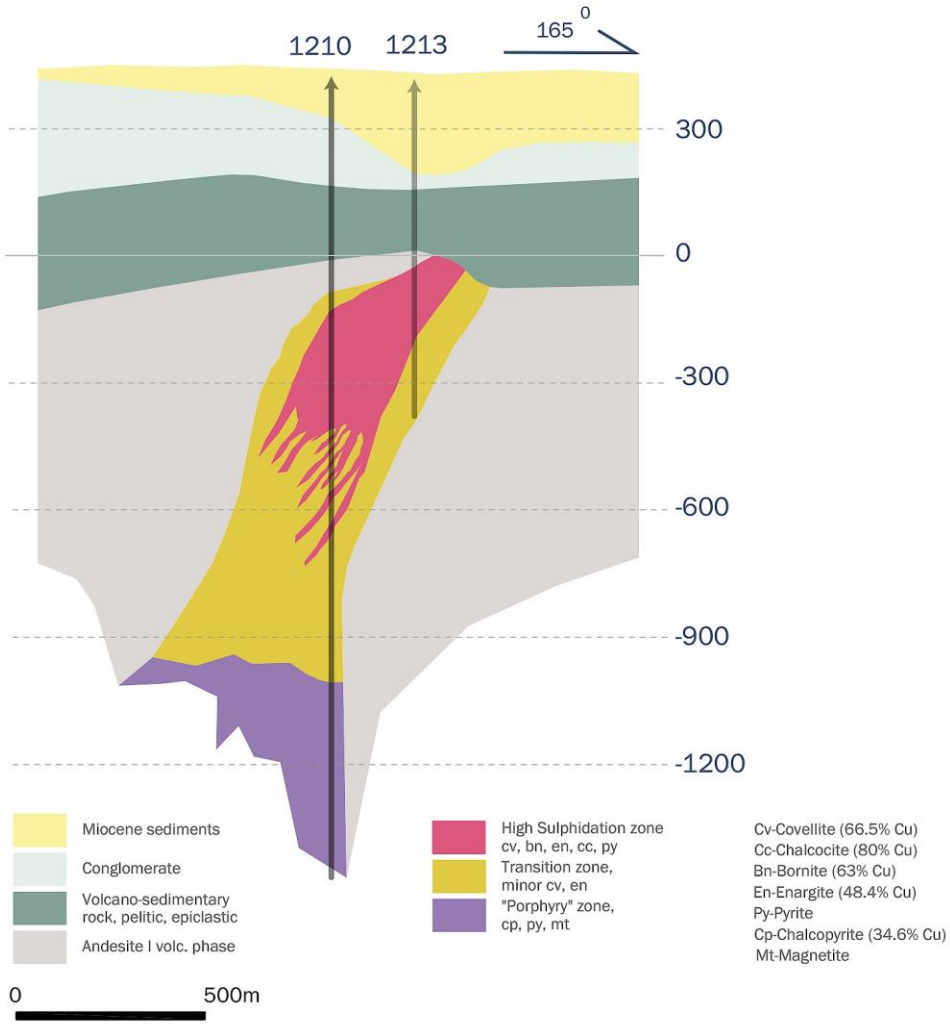
- Massive polymetallic sulphide
- Intense pyritic stockwork
- Projected massive polymetallic sulphide
- Porphyry style stockwork (projected)

Geology comparison

Bor Mine geology



Cross section FMTC1210-1213



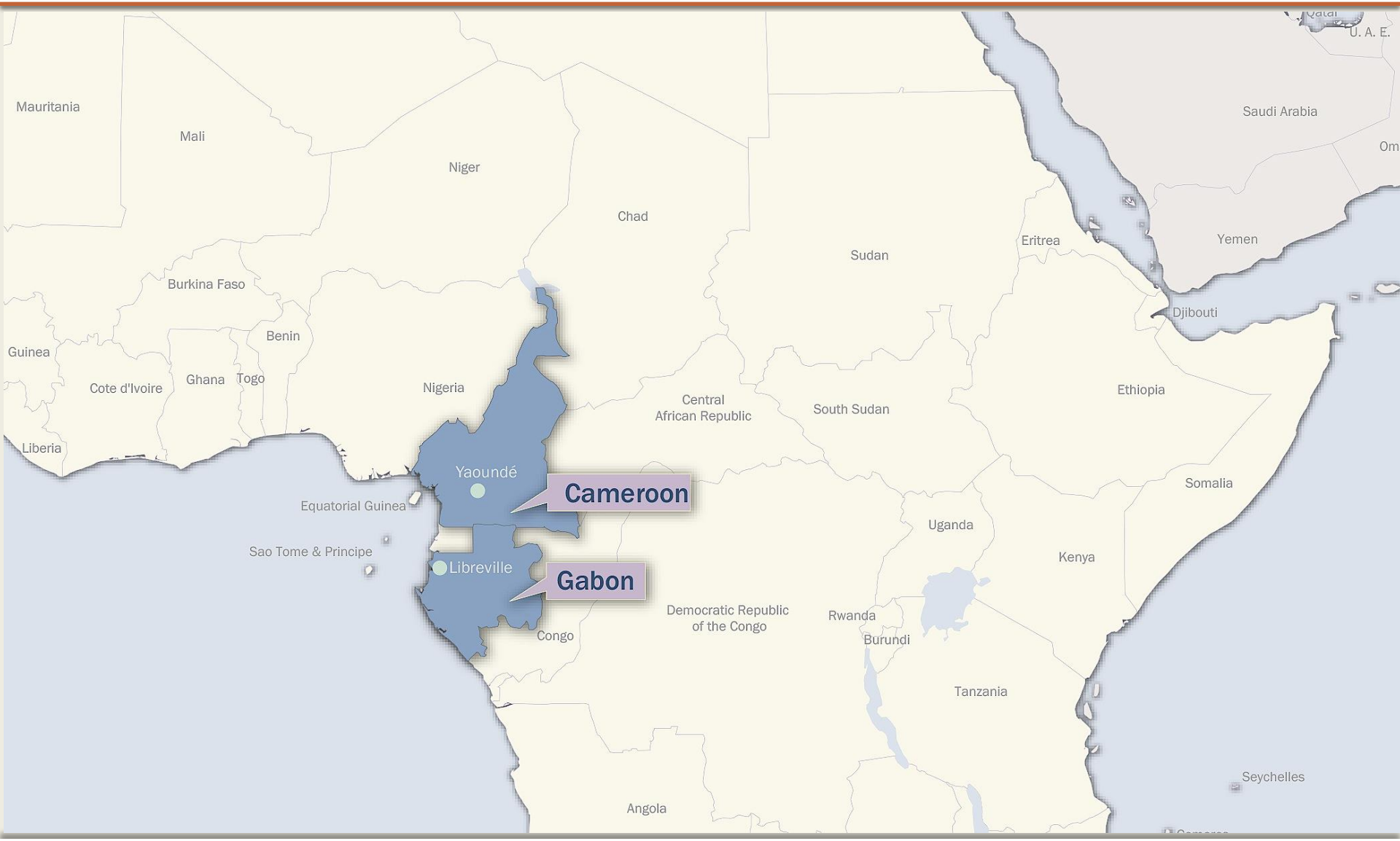
LOOKING AHEAD

Looking ahead

- Moving from discovery to defining the limits of the mineralised system
- Step-out and in-fill drilling
- Free carry to completion of BFS
- Geophysics on other Timok permits
- Define new drill targets
- Seek JV partners for 100%-owned permits
- New permit applications
- Further discovery opportunity

AFRICA

Africa


Mauritania
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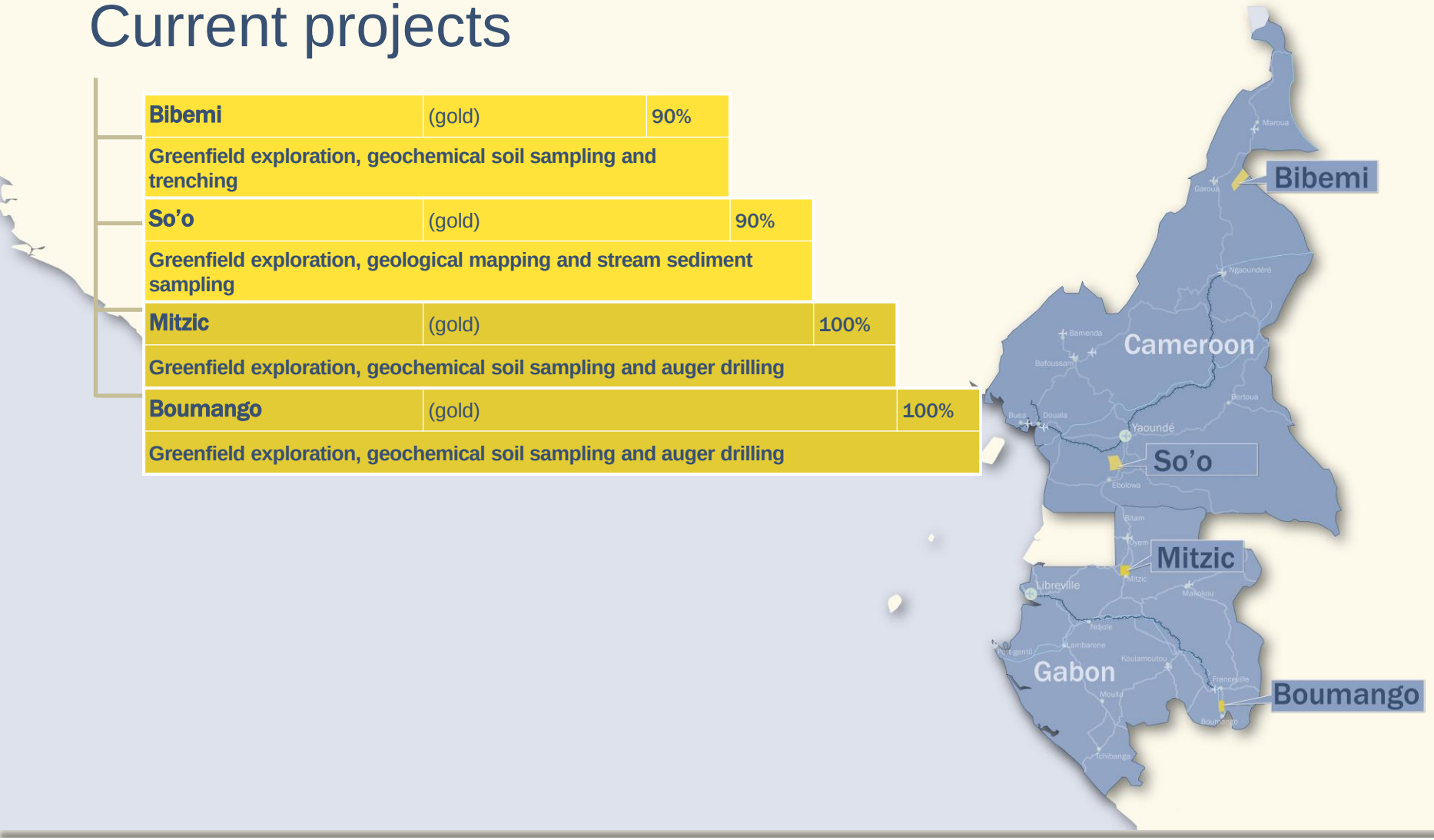
Ghana
Togo
Nigeria
Central
African Republic
South Sudan
Ethiopia
Liberia
Yaoundé
Cameroon
Equatorial Guinea
Somalia
Uganda
Sao Tome & Principe
Libreville
Gabon
Kenya
Democratic Republic
of the Congo
Rwanda
Burundi
Congo
Tanzania
Seychelles
Angola

Cameroon and Gabon

Current projects

Bibemi	(gold)	90%
Greenfield exploration, geochemical soil sampling and trenching		
So'o	(gold)	90%
Greenfield exploration, geological mapping and stream sediment sampling		
Mitzic	(gold)	100%
Greenfield exploration, geochemical soil sampling and auger drilling		
Boumango	(gold)	100%
Greenfield exploration, geochemical soil sampling and auger drilling		



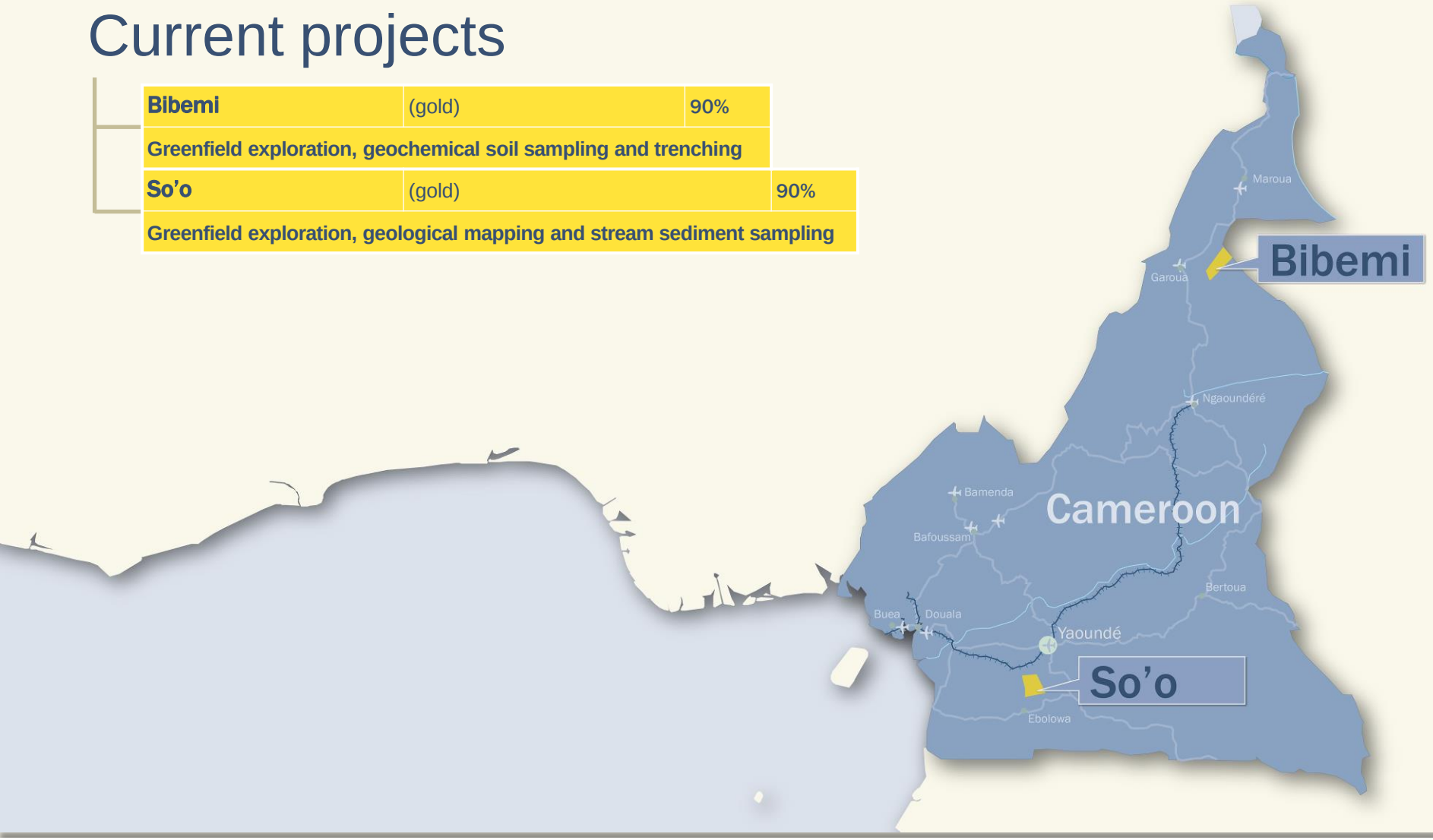
Cameroon

- Cameroon highly prospective but very underexplored country
- Two 1000 km² projects under JV with local exploration consulting company, (90% Reservoir/10% BEIG3)
- Experienced in-country and expatriate team with good local knowledge – ex-French geological survey (BRGM)
- Targeting greenstone belts capable of hosting multi million ounce gold projects
- 20 km gold soil anomaly identified – trenching commenced

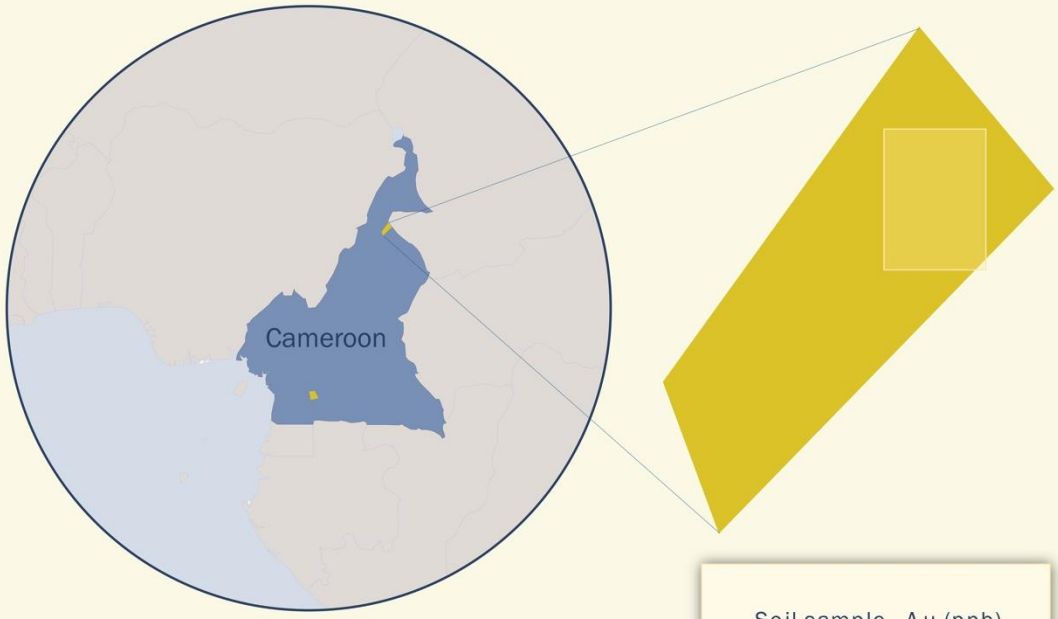
Cameroon

Current projects

Bibemi	(gold)	**90%**
Greenfield exploration, geochemical soil sampling and trenching		
So'o	(gold)	**90%**
Greenfield exploration, geological mapping and stream sediment sampling		



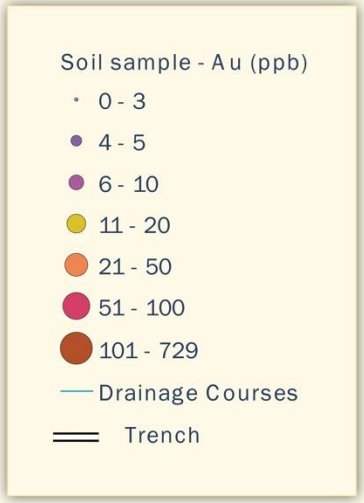
Bibemi project

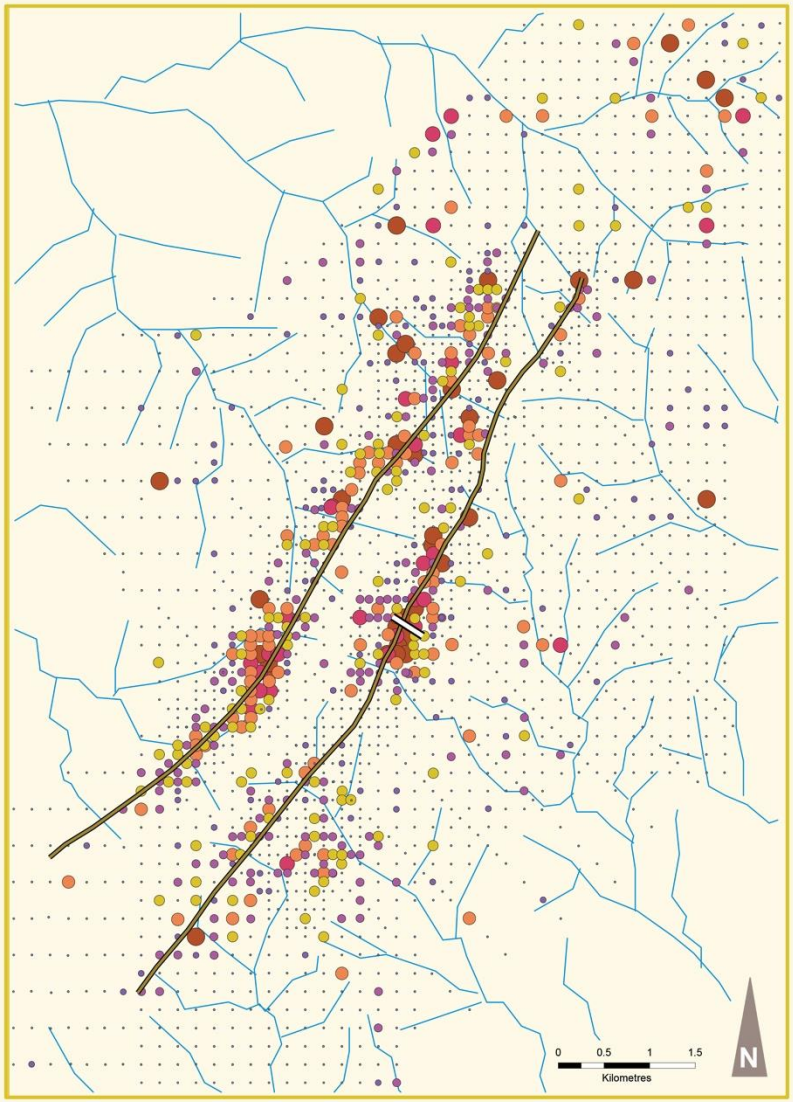


20 kilometres gold soil anomaly identified

Two main trends

A trench across one of the anomalous centres identified a 30 metres wide zone with an average grade of 0.73 g/t Au and a maximum of 3.12 g/t Au





Gabon

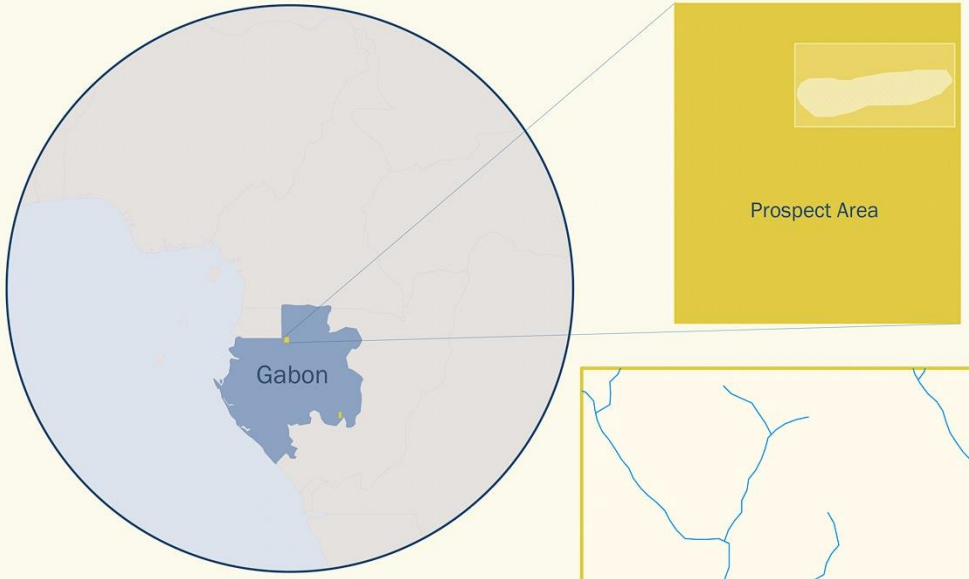
- Gabon, highly prospective cratonic shield areas underexplored by modern techniques
- Two licences 100% Reservoir-owned respectively 516 km^2 and 323 km^2 in prospective greenstone belts capable of hosting multi-million ounce gold projects
- Within each of the two licences, zones covering several square kilometres occur showing anomalous gold in soils (identified by internationally financed Geological Survey work)
- Initial RMC study of Au anomalies validated as it shows strong correlation with previous results
- Experienced in-country and expatriate teams with excellent local knowledge – ex French Geological Survey (BRGM)

Gabon

Current projects

Mitzic	(gold)	**100%**
Greenfield exploration, geochemical soil sampling and auger drilling		
Boumango	(gold)	**100%**
Greenfield exploration, geochemical soil sampling and auger drilling		

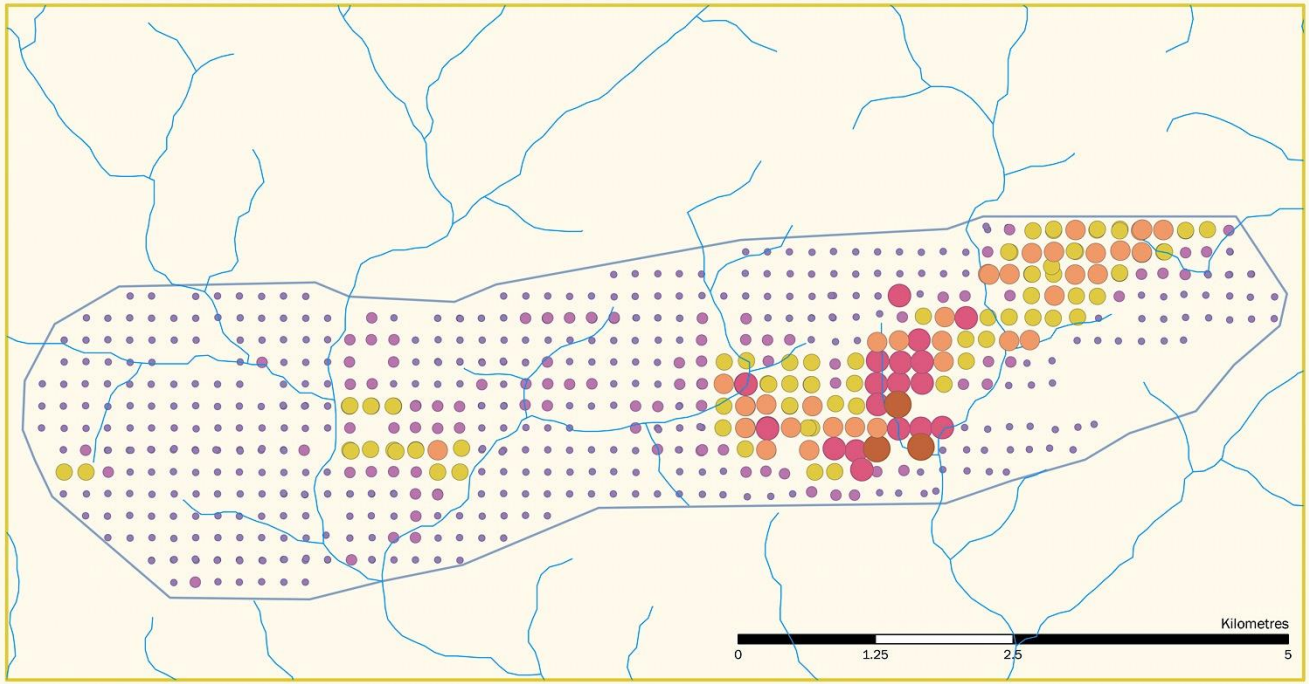
Mitzic project



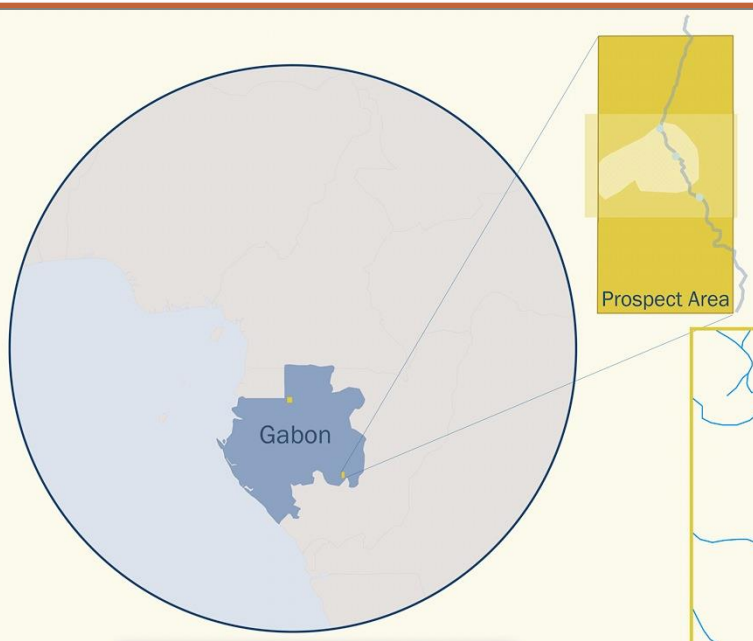
SYSMIN program identified anomalous clusters

Open gold-in-soil anomaly

Contiguous gold-in-soil values up to a maximum of 134 ppb gold, extend the main cluster of gold anomalous samples to cover an area approximately 4 by 1 kilometres, which is open to the northeast



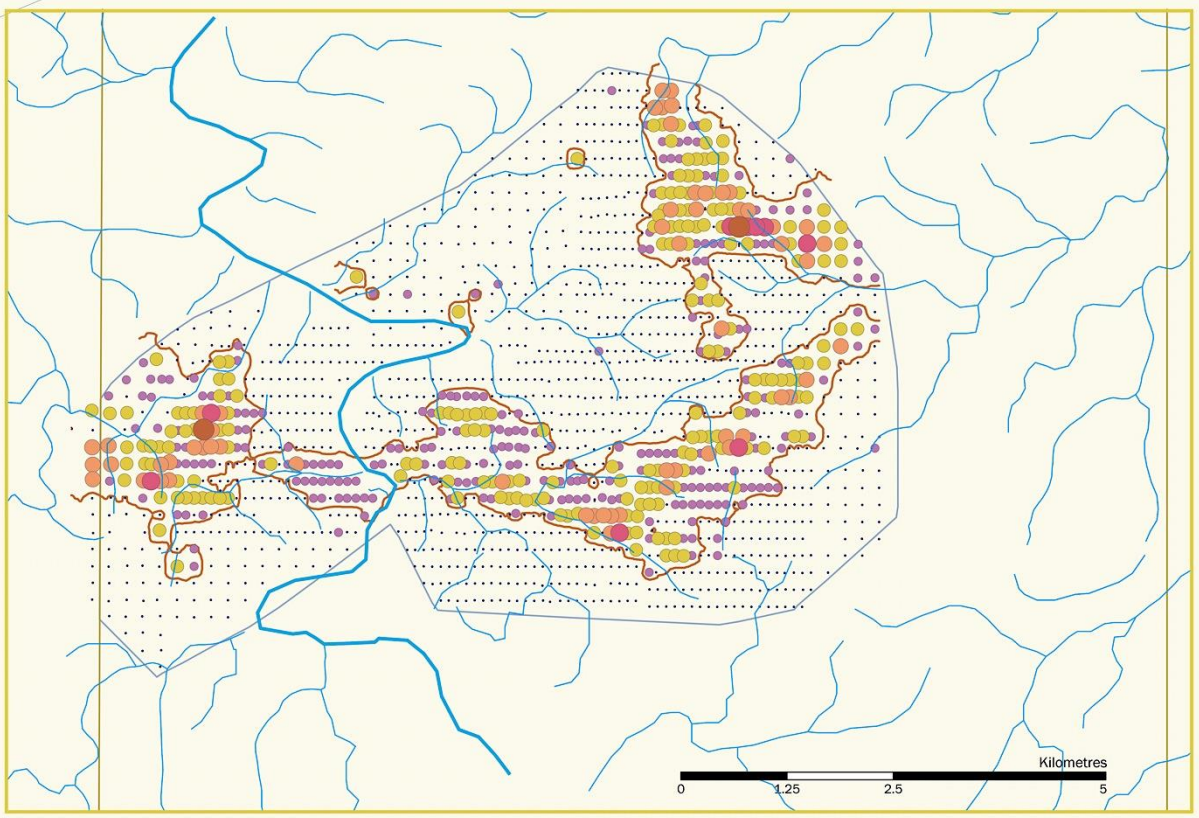
Boumango project



SYSMIN program define three distinct robust gold-in-soil anomalies

Open 54 sq km gold anomalies

Excellent correlation with the SYSMIN data set, gold-in-soil values up to a maximum of 379 ppb gold



CORPORATE

Corporate profile

Total shares: Management stock options: **Total fully diluted:**	**41,756,664** 2,151,000 **43,907,664**	**95%** 5% **100%**
Market capitalization:	C$5.00 – 208.7 million	
Cash	C$17 million	
2013 budget:	C$3 – 5 million including corporate G&A	
Management ownership	8.5% – exclusive of management stock options	

Strong team

MANAGEMENT

Christopher MacIntyre (VP Corporate Development)
6 years in public markets and the natural resource sector. Graduate in Commerce from the Queen's School of Business at Queen's University (Canada).

Aleksandar Obrenovic (VP Exploration)
20 years in exploration and mining. Graduate of the University of Belgrade with a degree in Engineering and Economic Geology.

David Miles (CFO)
Chartered Accountant with more than 30 years experience in the mining and exploration business. Mr. Miles is currently the CFO of Esperanza Resources Corp., Lara Exploration Ltd., and Colombian Mines Corporation.

Duncan Large (Advisor, Geologist and QP)
Over 30 years in exploration and mining globally. Royal School of Mines, London (M.Sc.) and the Technical University of Braunschweig (Ph.D.).

Geological team

Serbia
(10 Geologists) with extensive experience in exploration and mining in a variety of deposit types.

West Africa
(2 Senior Geologists) – Chris Spencer and Alain Lambert, with over
30 years of international experience much with BRGM.

DIRECTORS

Miles Thompson (Non-executive Chairman)
25 years in exploration and mining globally. Ex-Manager Business Development for Gold Fields. Geology graduate of the University of Bristol (UK).

Simon Ingram (President & CEO)
20 years in exploration and mining project development globally. Founding director of Reservoir Capital. PhD in Mineral Resource Evaluation Cardiff University.

Geoff Chater (Non-executive, independent)
24 years in the mining industry. From 1999 to 2008, Mr. Chater held the position of Corporate Relations Manager for copper producer First Quantum Minerals Ltd. Geology graduate of Texas Christian University.

David Knox (Non-executive, independent)
25 years Investment banking and commodity trading experience. Currently CEO of Firestone Energy, an ASX and JSE listed mining development company. Senior Executive Officer, BBY, (2008 to 2011). Head, Energy Group / Exco Resource Banking, Standard Bank
(2000 to 2006).

Michael Winn (Non-executive)
25 years in the natural resource sector and public markets. Geology graduate of the University of Southern California.

Miljana Vidovic (Non-executive)
15 years managing energy and minerals exploration businesses in Southeast Europe. Graduate of the University of Belgrade with a diploma in Economics (Serbia).

Investment case

- Well funded exploration and project generator with experienced technical teams
- JV partnerships with major and junior companies providing risk mitigation and exploration upside
- New copper/gold discovery with Freeport – market recognition of business model
- No further funding requirement by RMC for the Timok project until delivery of BFS by Freeport
- Treasury of C$17 million

Notes

Note 1:

– Grades and tonnages of RTB Bor and Bor mineralisation quoted in this presentation. Reservoir Minerals Inc. (“RMC”) emphasizes that these figures cannot be relied on, but considers that an appreciation of the grades in the differing styles of mineralization in the district is relevant to the assessment of the Timok Project. A qualified person as defined by National Instrument 43-101 has not undertaken sufficient work to classify these figures as mineral resources or mineral reserves and RMC is not treating them as current mineral resources or
mineral reserves.

– Armstrong, R., Kozelj, D., and Herrington, R. 2005 (The Majdanpek Cu-Au deposits of eastern Serbia, a review. In: Porter, T.M. ed. Superporphyry copper and gold deposits: a global perspective: PGC Publishing, Adelaide, v. 2: p. 453-466

Note 2:

– (1) Avala Resources Limited news releases July 6 and November 6, 2012.

Note 3:

– The copper equivalent (CuEq%) is calculated from the formula (Copper % + 0.6 x g/t of gold)

Contact

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Phone +1 (416) 703-0010

www.reservoirminerals.com

APPENDIX

Old Bor mine/new Timok discovery

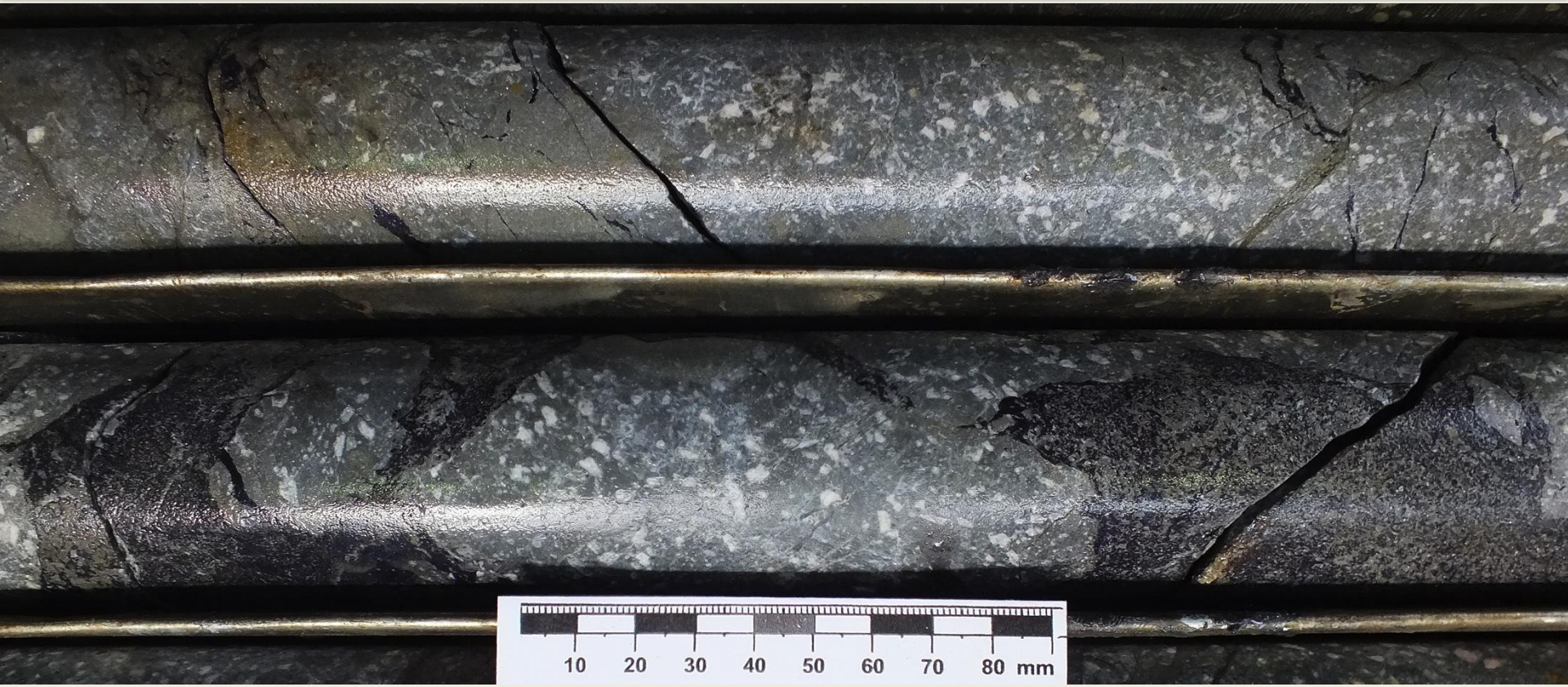
Bor mine

Tilva Rosh 15% Cu specimen

Timok project

FMTC 1213 Drill core specimen.
508-509m 36.51% Cu, 8.50 g/t Au. 41.61% CuEq

FMTC1210



Drill Hole FMTC1210, 770-771m 15.75% Cu, 0.6 g/t Au. 16.11% CuEq

Massive Sulphide Mineralisation – Covellite (66.5% Cu) Chalcocite (80% Cu) Bornite (63% Cu) > Pyrite

The copper-equivalent (CuEq%) is calculated from the formula (Cu% + 0.6 x g/t Au).

FMTC1210 – Key intersections

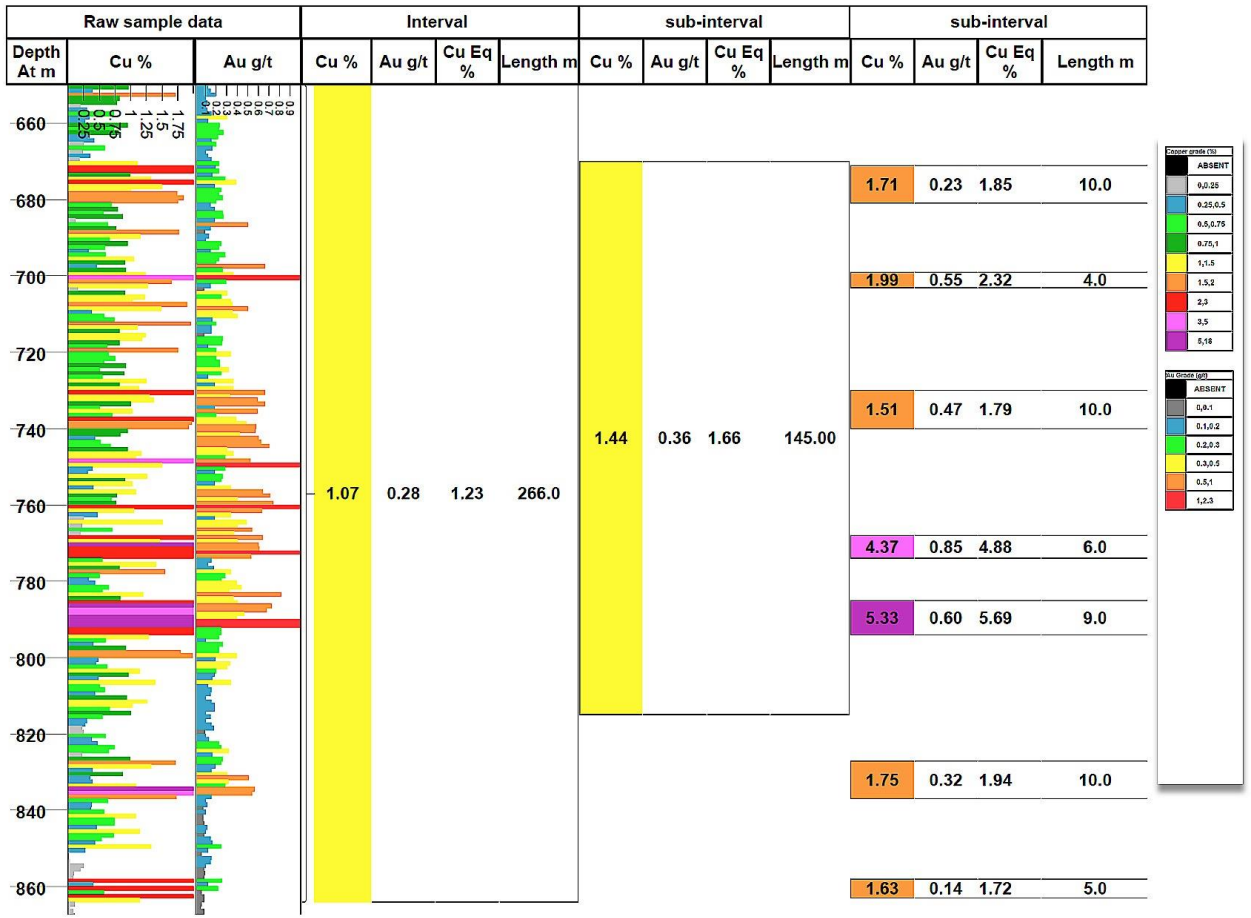
Drill hole ID	From (m)	To (m)	Interval (m)	Average Copper (%)[1]	Average Gold (g/t)[2]	Average CuEq (%)[3]
FMTC 1210	598	864	266	1.07	0.28	1.23
including	670	815	145	1.44	0.36	1.66
including sub-interval	671	681	10	1.71	0.23	1.85
including sub-interval	768	774	6	4.37	0.85	4.88
including sub-interval	785	794	9	5.33	0.6	5.69
including	827	837	10	1.75	0.32	1.94

(1) Copper analysis by ICP-AES using 0.5 g aliquot
(2) Gold analysis by fire assay with AAS finish
(3) Copper equivalent (CuEq%) = (Cu% + 0.6 x g/t Au)

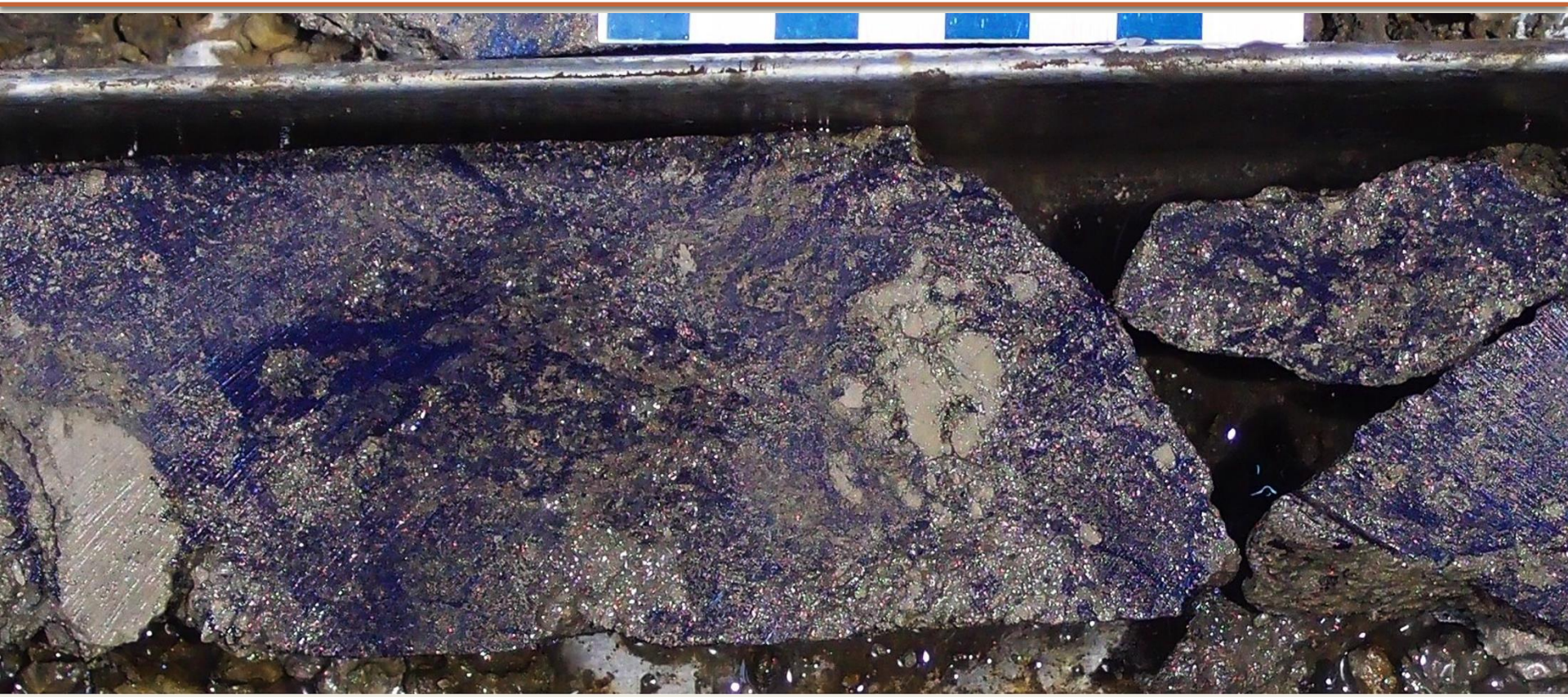
FMTC1210 – Strip log

- 0 – 135m – Miocene cover
- 135 – 464m – Cretaceous sedimentary and volcaniclastic rocks
- 464 – 1,183m – Andesite and volcaniclastic rocks.
- Andesites – Locally brecciated, and variably altered and mineralised
- Chalcopyrite, covellite, chalcocite, bornite and pyrite occurring as disseminations, breccia matrix fill, veinlets and locally massive sulphides
- 864 – 1,183m – Less intensely altered and mineralised
- 1,183 – 1,947m results pending

The copper-equivalent (CuEq%) is calculated from the formula (Cu% + 0.6 x g/t Au).



FMTC1213



Drill Hole FMTC1213, 528-529m 28.67% Cu, 5.50 g/t Au. 31.97% CuEq

Massive Sulphide Breccia – Bornite (63% Cu) and Covellite (66.5% Cu)

The copper-equivalent (CuEq%) is calculated from the formula (Cu% + 0.6 x g/t Au).

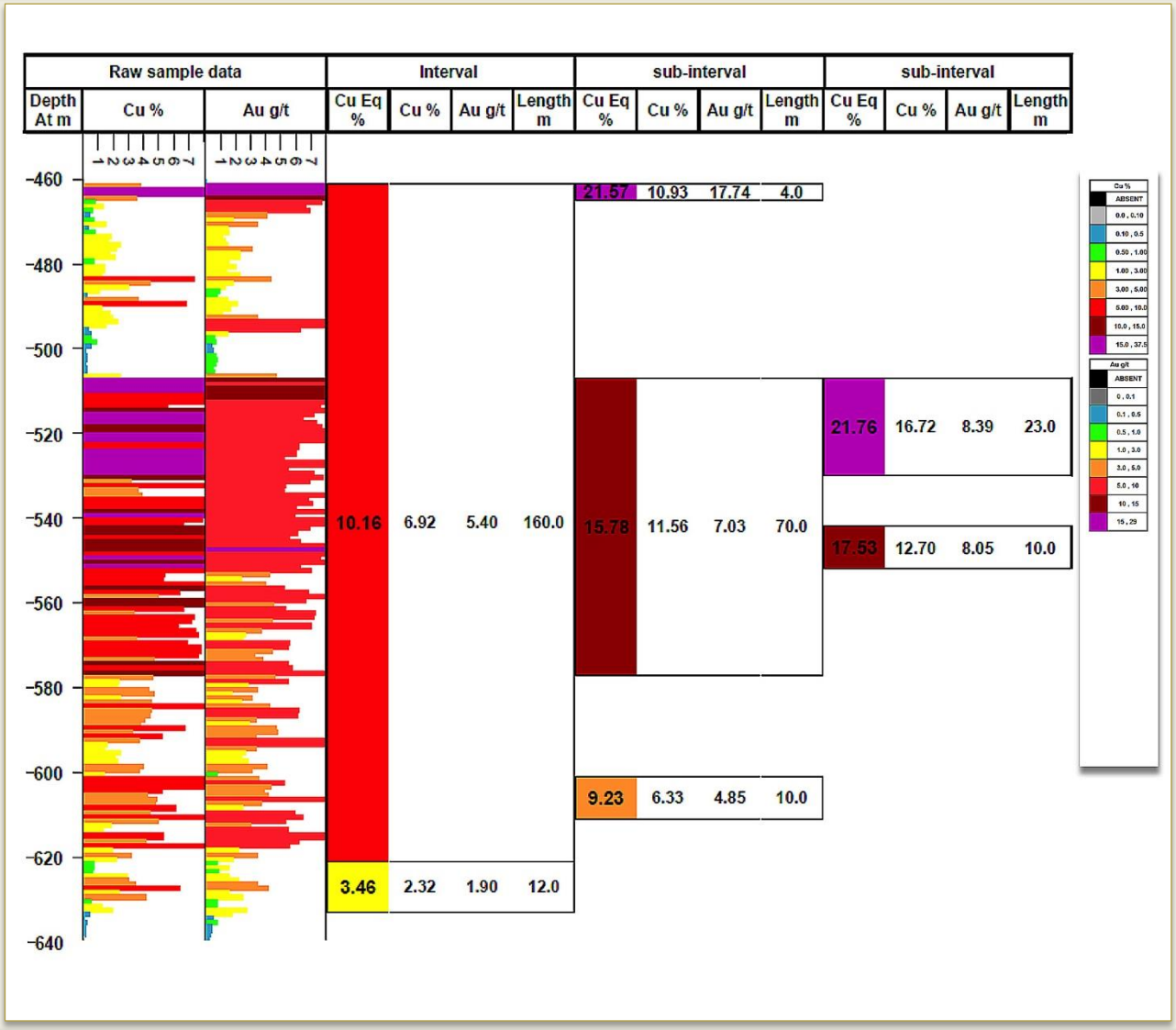
FMTC1213 – Key intersections

Drill hole ID	From (m)	To (m)	Interval (m)	Average Copper[1] (%)	Average Gold[2] (g/t)	Average CuEq[3] (%)
FMTC 1213	461	621	160	6.92	5.4	10.16
including	507	577	70	11.56	7.03	15.78
including	507	530	23	16.72	8.39	21.76
	621	633	12	2.32	1.9	3.46

(1) Analysis by ICP-AES using 0.5 g aliquot for samples containing less than 1% copper, by AAS for samples containing 1 – 11% copper, and by ICP-AES using 0.1 g aliquot for samples containing >11% copper
(2) Analysis by fire assay with gravimetric finish for samples containing greater than 3 g/t gold, and by fire assay with AAS finish for samples containing less than 3 g/t gold
(3) The copper equivalent (CuEq%) is calculated from the formula (Copper % + 0.6 x g/t of gold)

FMTC1213 – Strip log

- 0 – 245m – Miocene cover
- 245 – 432m – Cretaceous sedimentary and volcaniclastic rocks
- 432 – 796.1m – Andesite and volcaniclastic rocks
- 461.7 – 633.0m – Moderate to intense mineralization of covellite, locally bornite, and pyrite in strongly altered andesites
- 633 – 796.1m – Brecciated andesite with a lower intensity of sulphide mineralisation decreasing with depth



The copper-equivalent (CuEq%) is calculated from the formula (Cu% + 0.6 x g/t Au).

FMTC1214

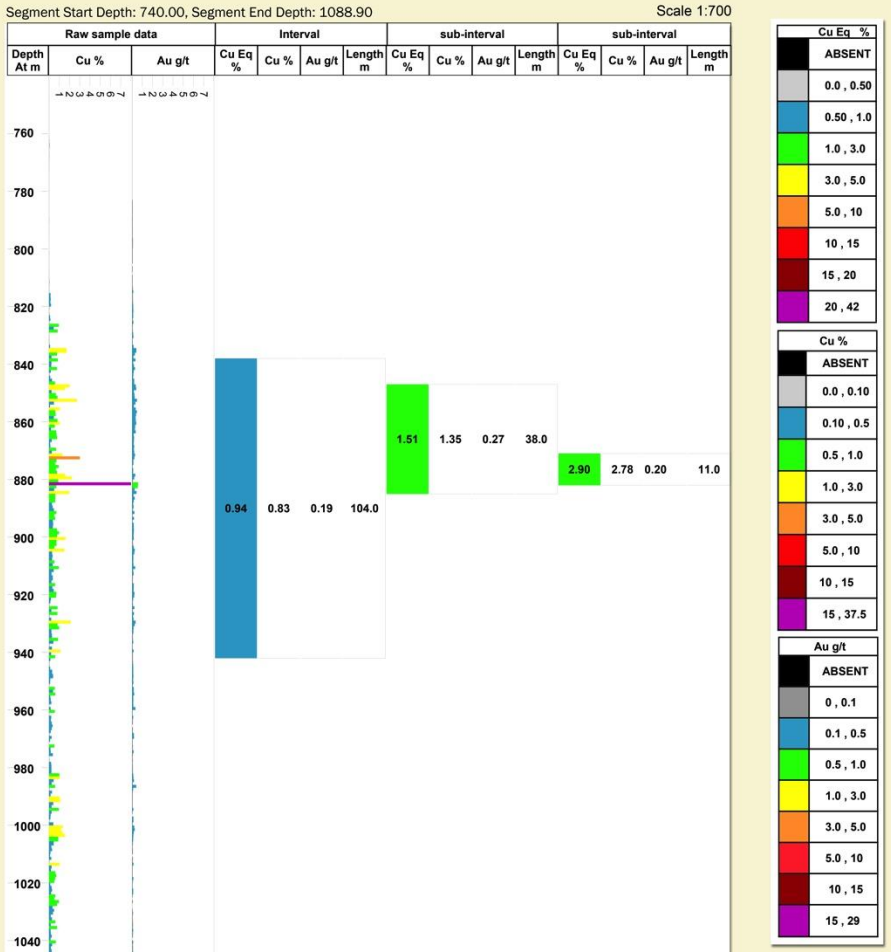
Drill Hole FMTC1214, 881-882m, 18.31% CuEq (17.96% Cu and 0.58 g/t Au)

Hydrothermal Andesitic Breccia – massive Sulphide with Covellite, Bornite and Enargite

The copper-equivalent (CuEq%) is calculated from the formula (Cu% + 0.6 x g/t Au).

FMTC1214 – Strip log

- 0 – 191.5m – Miocene Cover
- 191.5 – 339.4m – Cretaceous sedimentary and volcaniclastic rocks
- 339.4 – 1308.6m – Andesite and volcaniclastic rocks
- 838 – 942m – Disseminated pyrite with covellite and rare enargite veinlets in altered andesite breccia
- 1082 – 1286m – Covellite and chalcopyrite veinlets and disseminations in brecciated andesite.

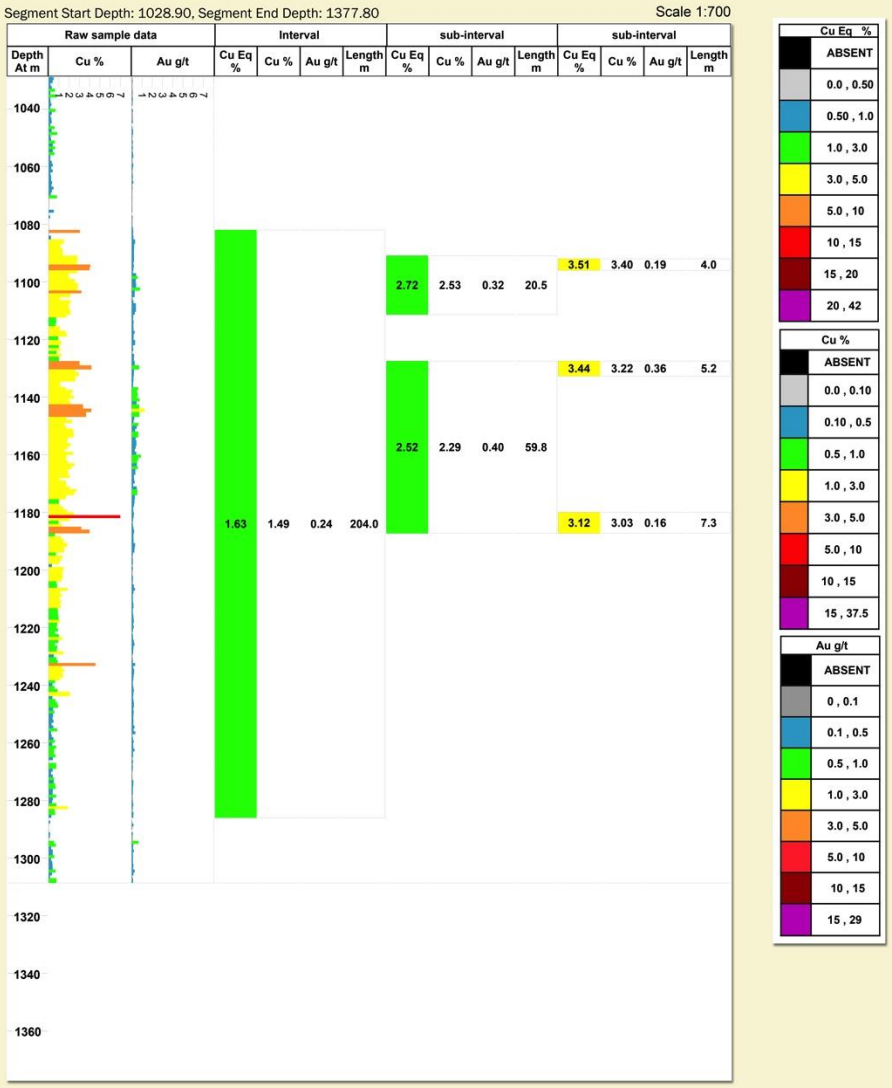


The copper-equivalent (CuEq%) is calculated from the formula (Cu% + 0.6*g/tAu).

Note: Analysis for copper by ICP-AES using 0.5 g aliquot for samples containing less than 1% copper, by AAS for samples containing 1 – 11% copper, and by ICP-AES using 0.1 g aliquot for samples containing >11% copper. Analysis for gold by fire assay with gravimetric finish for samples containing greater than 3 g/t gold, and by fire assay with AAS finish for samples containing less than 3 g/t gold.
The copper equivalent (CuEq%) is calculated from the formula (Cu% + 0.6*g/tAu).

FMTC1214 – Strip log

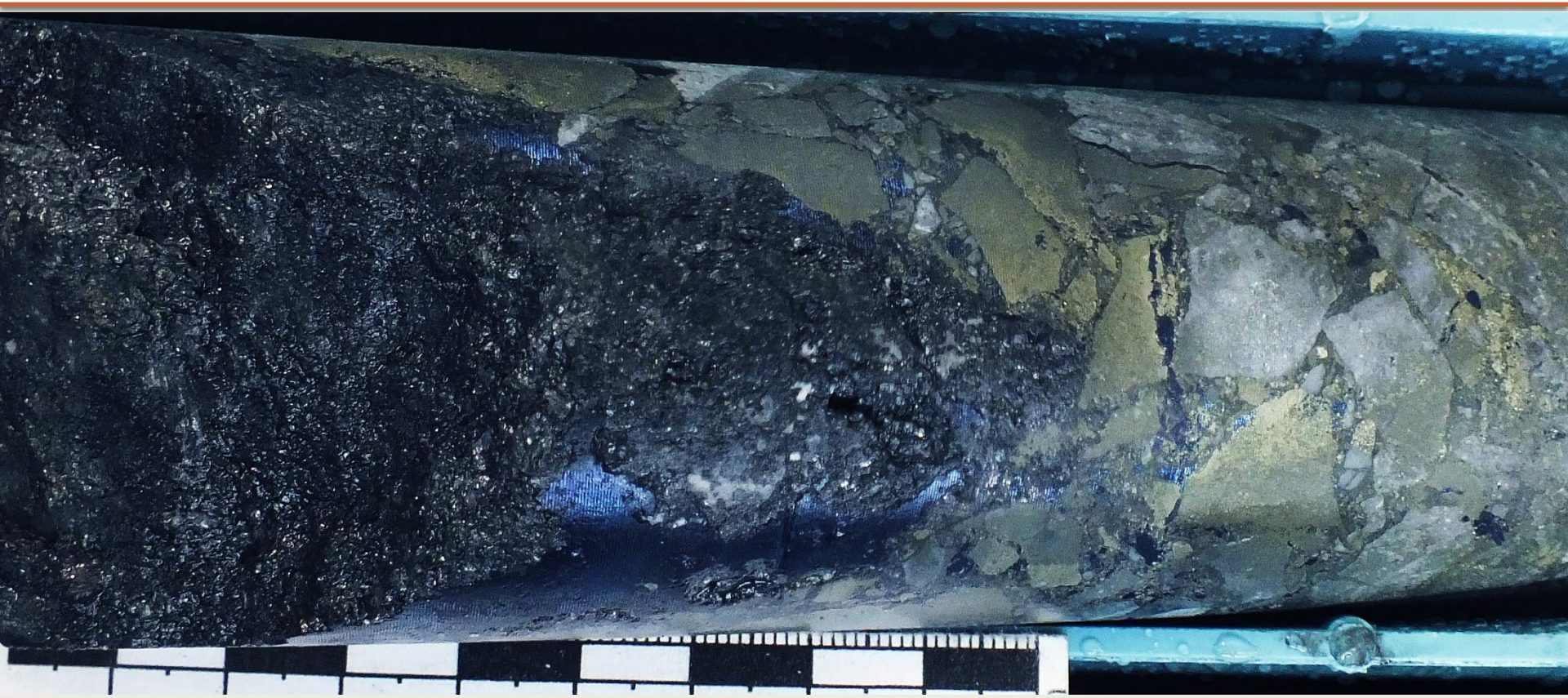
- 1082 – 1286m – Covellite and chalcopyrite veinlets and disseminations in brecciated andesite.



The copper-equivalent (CuEq%) is calculated from the formula (Cu% + 0.6*g/tAu).

Note: Analysis for copper by ICP-AES using 0.5 g aliquot for samples containing less than 1% copper, by AAS for samples containing 1 – 11% copper, and by ICP-AES using 0.1 g aliquot for samples containing >11% copper. Analysis for gold by fire assay with gravimetric finish for samples containing greater than 3 g/t gold, and by fire assay with AAS finish for samples containing less than 3 g/t gold.
The copper equivalent (CuEq%) is calculated from the formula (Cu% + 0.6*g/tAu).

FMTC1217

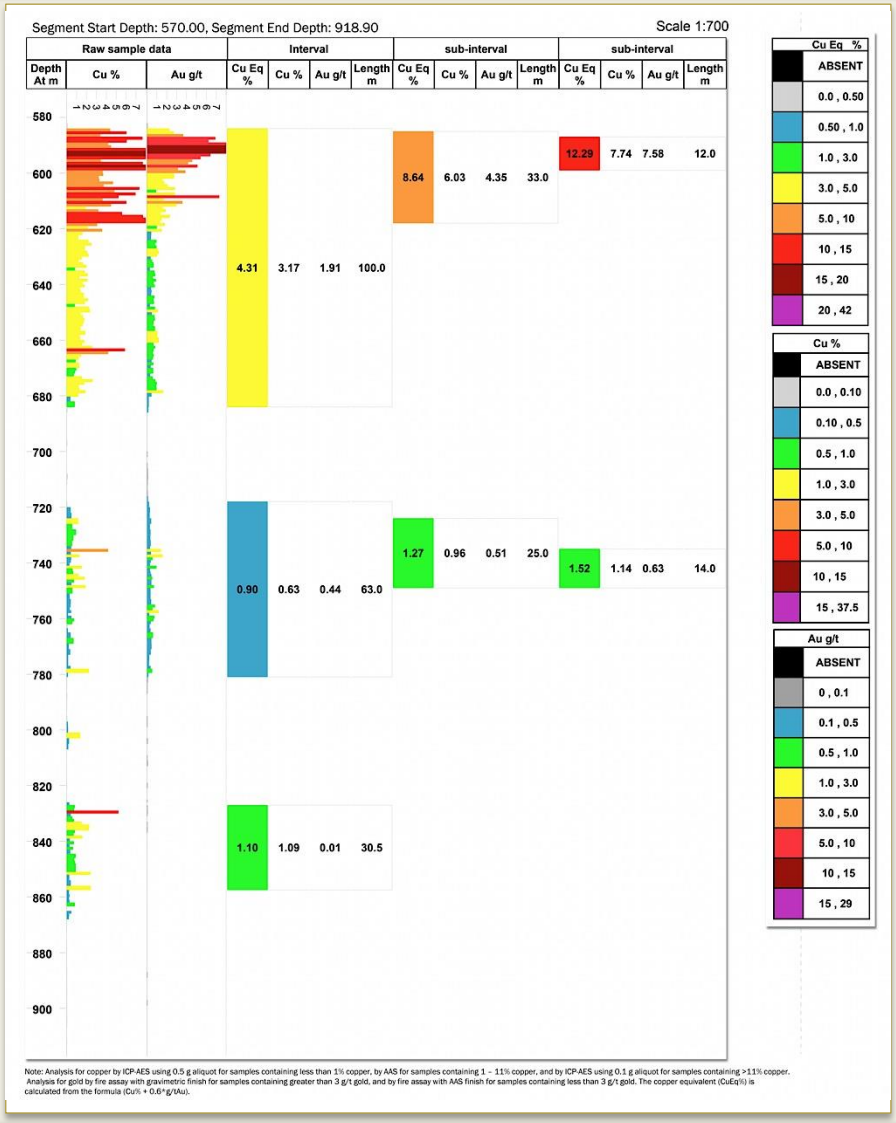


Drill Hole FMTC1217, 663-664m: 6.28% CuEq (5.89% Cu and 0.65 g/t Au)
Hydrothermal Breccia with Enargite and Covellite

The copper-equivalent (CuEq%) is calculated from the formula (Cu% + 0.6 x g/t Au).

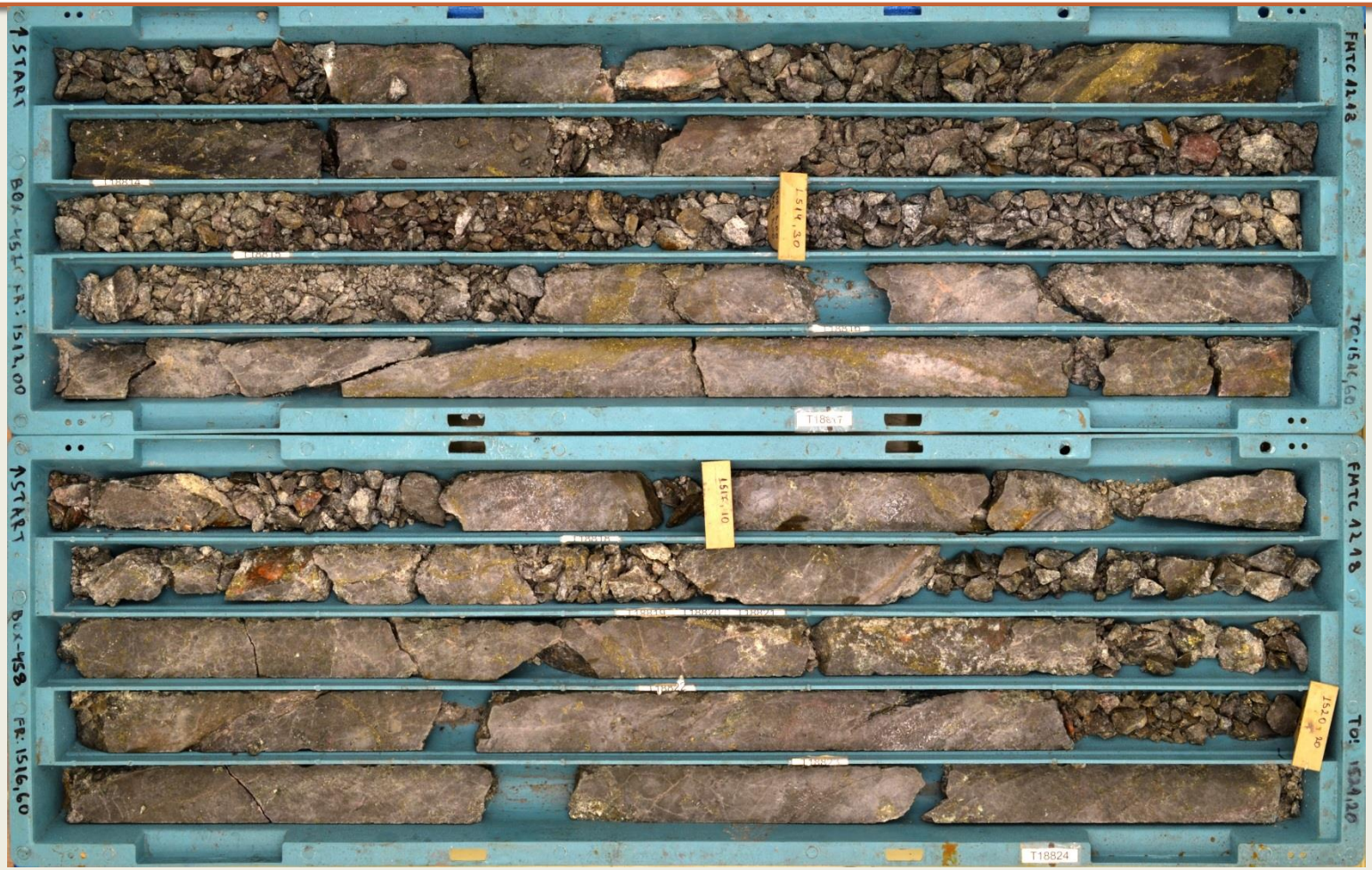
FMTC1217 – Strip log

- 0 – 223.8m – Miocene Cover
- 223.8 – 525 – Cretaceous sedimentary and volcaniclastic rocks
- 525 – 684m – Massive, veinlets and disseminated pyrite, covellite and rare enargite in quartz-pyrite-alunite altered andesite breccia
- 718 – 781m – Covellite, rare enargite, sphalerite veinlets in quartz-alunite-kaolinite altered andesite
- 827 – 857.5m – Covellite and pyrite in veinlets and disseminations in quartz-kaolin altered andesite



The copper-equivalent (CuEq%) is calculated from the formula (Cu% + 0.6 x g/t Au).

FMTC1218



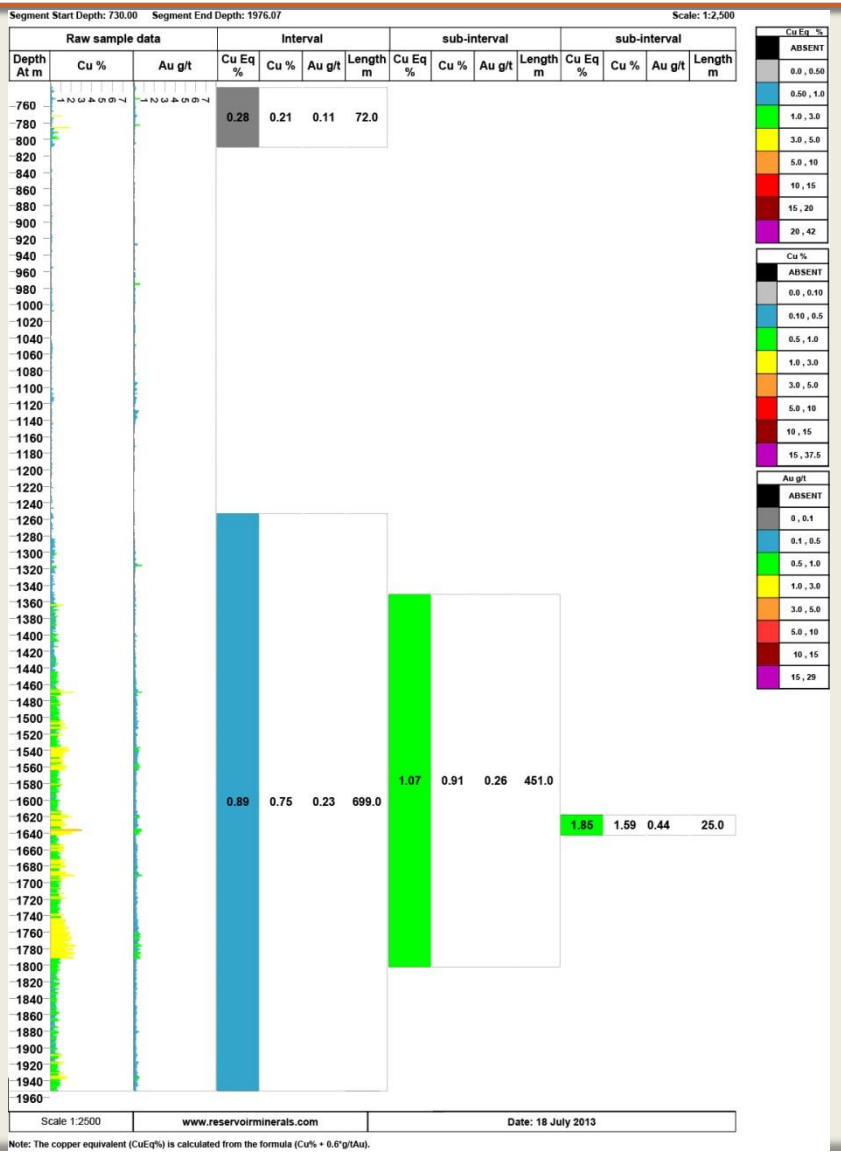
Drill Hole FMTC1218, 1512-1521m: 1.07% CuEq (0.92% Cu and 0.26g/t Au)

Tectonic breccia and quartz altered andesite with disseminated pyrite - chalcopyrite

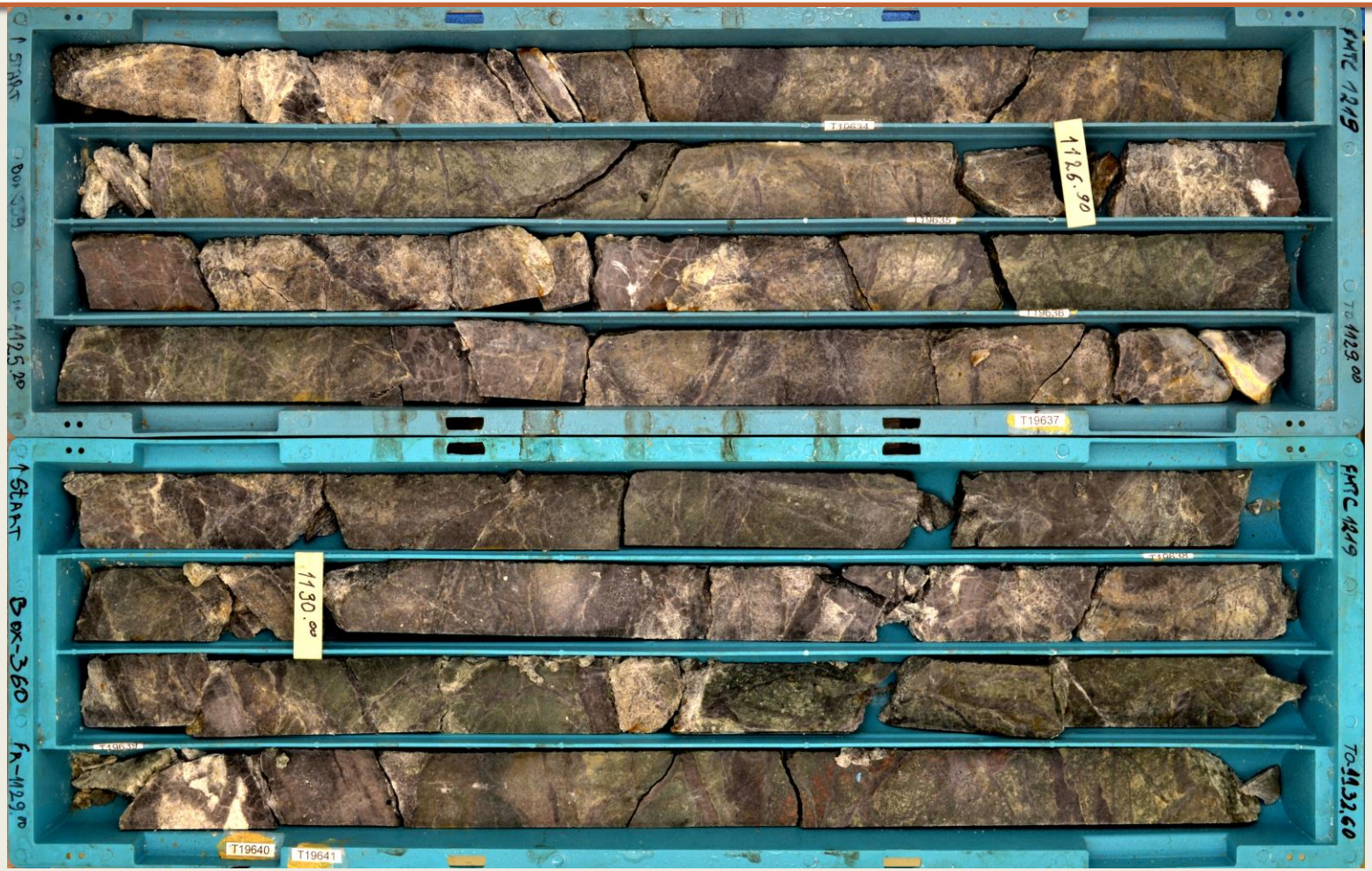
The copper-equivalent (CuEq%) is calculated from the formula (Cu% + 0.6 x g/t Au).

FMTC1218 – Strip Log

- 0 – 572.5m – Upper Cretaceous Sediments and volcaniclastic rocks
- 572.5 – 737m – Andesite and andesite breccia
- 737 – 809m – Disseminations and veinlets of covellite and enargite (and rare sphalerite) in brecciated and quartz-alunite-pyrite altered andesite
- 809 – 1450m – Disseminated enargite and covellite, possibly replacing chalcopyrite, in quartz-pyrite-kaolinite altered andesite breccia
- 1450 – 1952m – Gradational transition to disseminated chalcopyrite-pyrite with minor molybdenite in quartz-illite-chlorite-magnetite altered andesite and andesite breccia



FMTC1219



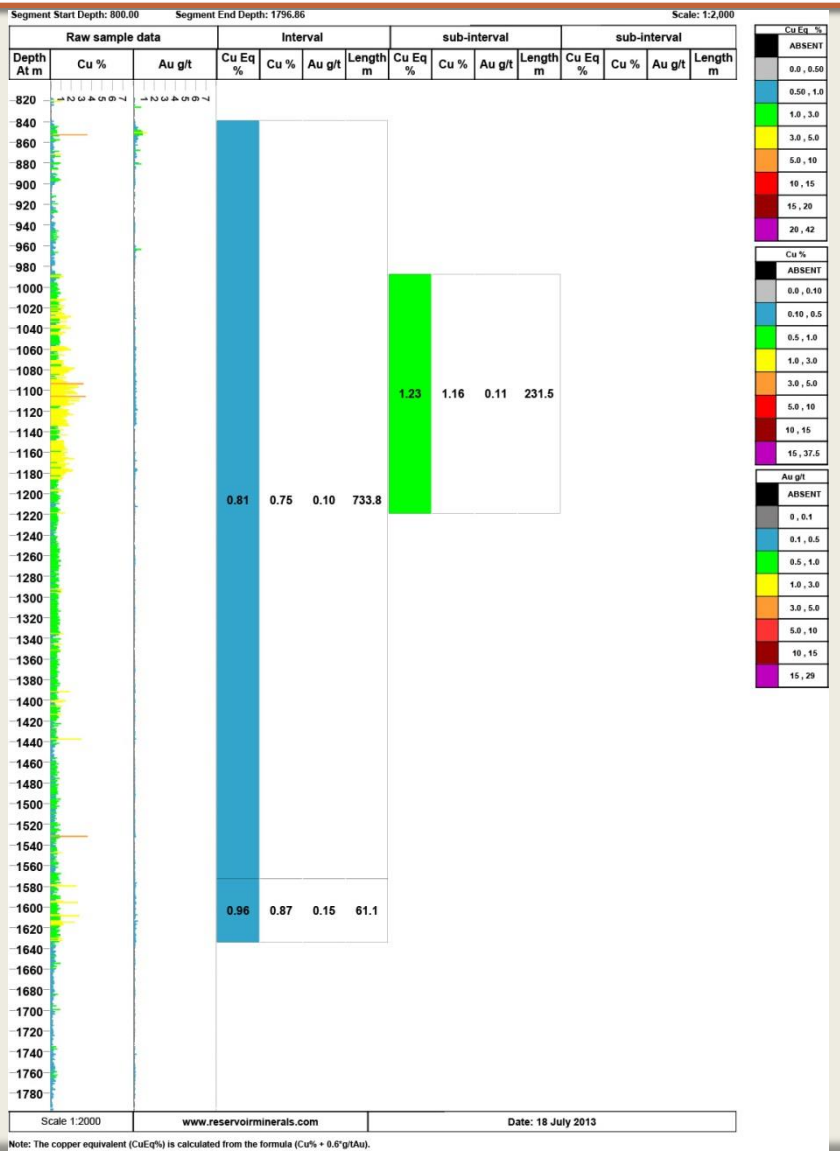
Drill Hole FMTC1219, 1125.8-1132.7m: 1.56% CuEq (1.45% Cu and 0.19g/t Au)

Quartz-chlorite altered diorite with disseminated pyrite, chalcopyrite, covellite and bornite

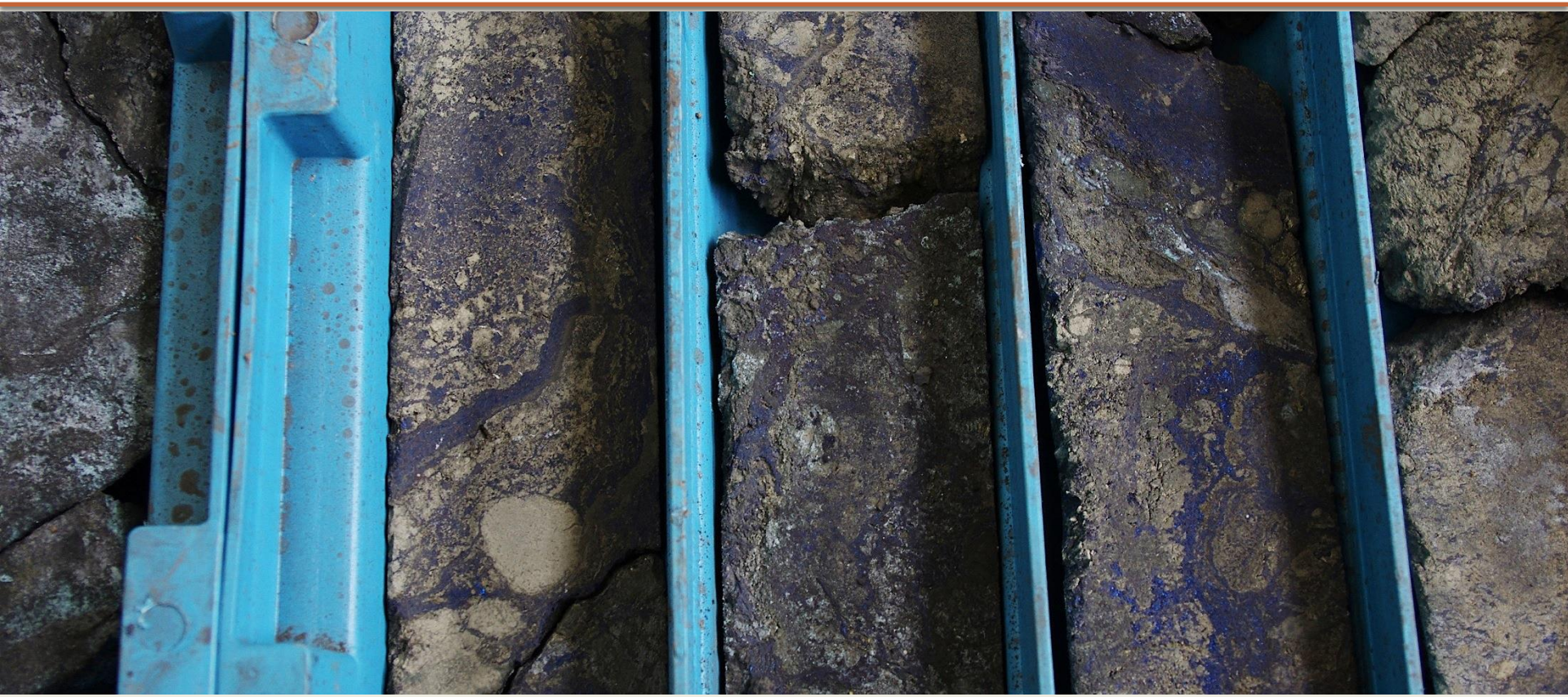
The copper-equivalent (CuEq%) is calculated from the formula (Cu% + 0.6 x g/t Au).

FMTC1219 – Strip Log

- 0 – 192m – Miocene Cover
- 192 – 334m – Upper Cretaceous Sediments and volcaniclastic rocks
- 334 – 987.5m – Andesite and andesite breccia with disseminated pyrite, covellite
- 987.5 – 1219m - Covellite and pyrite, with minor enargite, hosted by porphyritic diorite, altered diorite, brecciated andesite and andesite
- 1212.9 – 1670.0m – Covellite and pyrite disseminations and veinlets in argillic altered andesite breccia. Molybdenite occasionally recorded
- 1670.0 – 19006.m – Brecciated andesite with phyllic alteration persistently mineralized with disseminated chalcopyrite.



FMTC1223



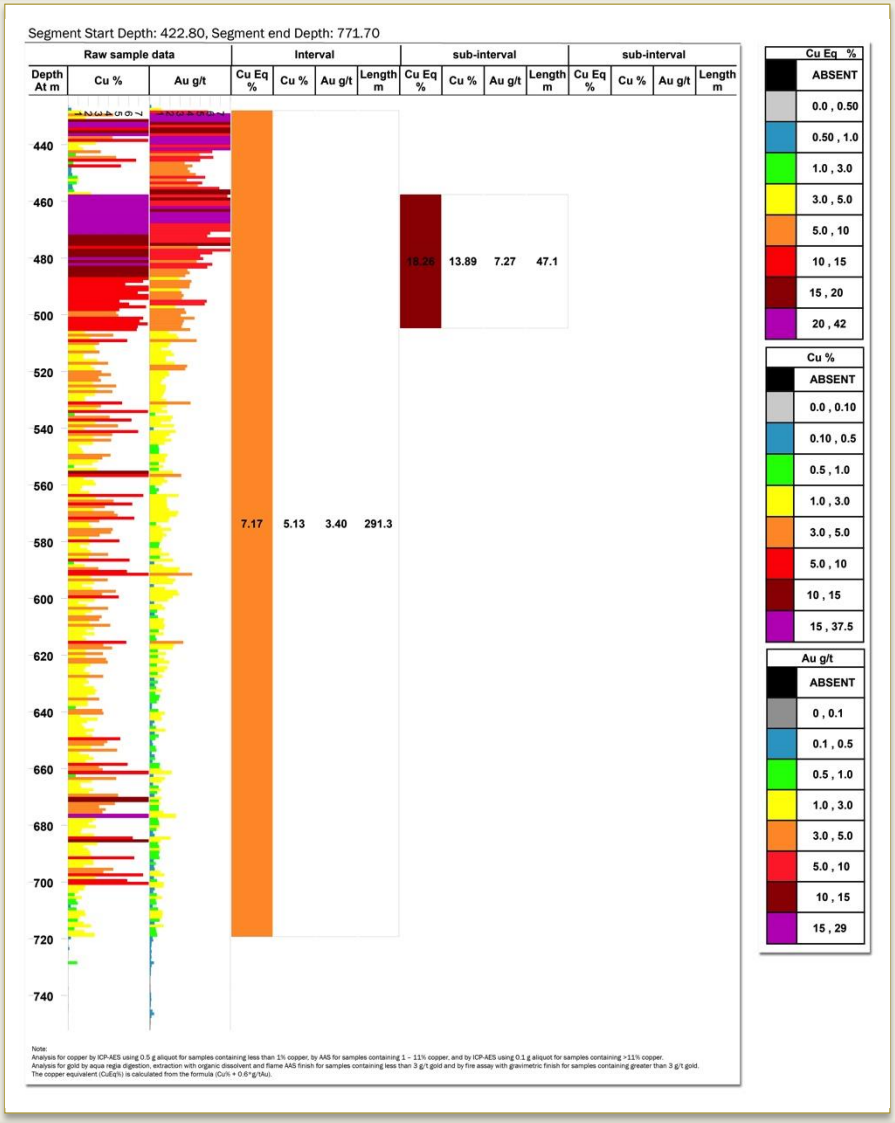
Drill Hole FMTC1223, 476.7-477.7m: 18.21% CuEq (13.41% Cu and 8g/t Au)

Massive sulfide fine grained pyrite with breccia texture; Pyrite ± Quartz ± Covellite rounded clasts in Covellite-Pyrite matrix;

The copper-equivalent (CuEq%) is calculated from the formula (Cu% + 0.6 x g/t Au).

FMTC1223 – Strip log

- 0 – 185.2m – Miocene Cover
- 185.2 – 428m – Upper Cretaceous sedimentary, Hydrothermally altered, brecciated and pyrite-bearing Upper Cretaceous andesites
- 428 – 551m – Massive sulfide (pyrite-covellite±enargite)
- 551 – 719.3m – Altered andesite with pyrite-covellite disseminations and veinlets
- 719.3 – 1060.4m – Altered and brecciated andesite with disseminated pyrite and occasional covellite



The copper-equivalent (CuEq%) is calculated from the formula (Cu% + 0.6 x g/t Au).

FMTC1223 Strip log