



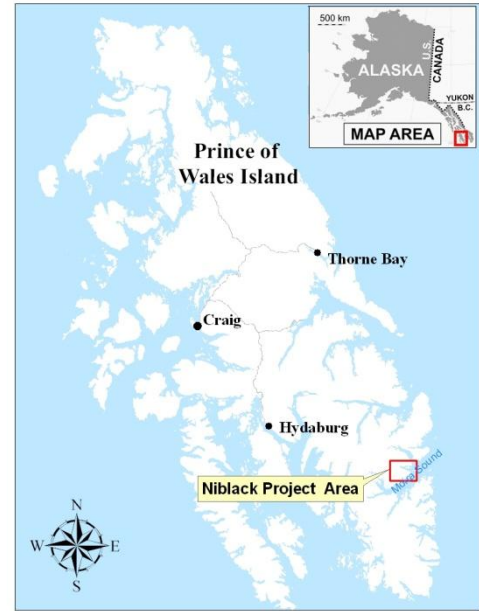
Niblack Mine

Key Message

Heatherdale Resources, Ltd. has partnered with Niblack Mineral Development Inc. (formerly CBR Gold Corp.) in the Niblack Project in Southeast Alaska. The project continues efforts to determine an economic resource at the site with a longer term outlook to define a large scale system typical of massive sulphide deposits in production on the west coast of North America. The Niblack project area is located on patented and National Forest Systems lands.

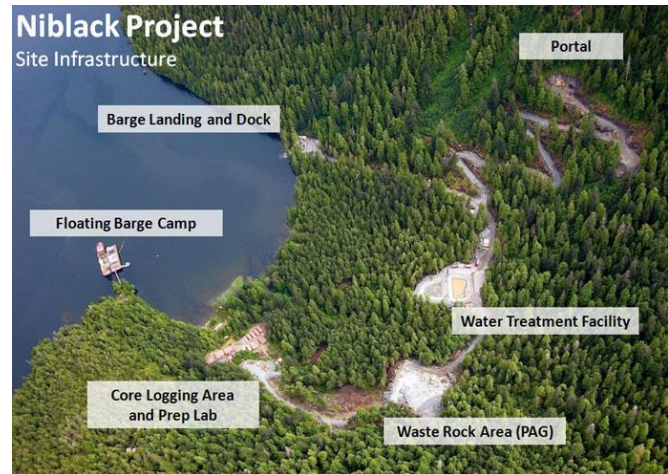
Background

The Niblack property has a mining history dating back to the late 19th century. Modest copper production occurred from 1902 to 1908. Modern exploration began in 1974, and several major companies worked on the property prior to NMC acquiring the ground in 2005. Work from 1974 to the present has included: geology, geophysics and geochemistry assessment; the drilling of over 200 diamond drill holes; mineralogical and metallurgical studies; and calculation of a mineral resource for the property.



Issue

Niblack Mineral Development, Inc. (formerly CBR Gold Corp.), had expressed interest in continuing exploration activities at the site and has suggested a possible amendment to the Tongass National Forest Land and Resource Management Plan in order to assess changes to the Land Use Designation (LUD) for the area surrounding the Kegan Watershed Area, including Lake Luelia. This area is currently recommended as Wild, Scenic, or Recreational River LUD. A portion of the patented mining claim, now owned by Heatherdale Resources Ltd. and Niblack Mineral Development Inc. borders Lake Luelia. No further interest in this re-designation has been expressed by the operators at this time.



Current Situation

A plan of operation for exploration activities on NFS lands for 2009 was submitted and approved by the U.S. Forest Service but no exploration activities occurred at that time. Currently, the project is operating an underground program from their patented mining claim consisting of at least 1,800 meters (6,000 feet) of tunnel development to provide drill access to areas beneath the gold-rich base metal mineralization defined at the "Lookout Zone." The surface drilling program on NFS lands may be implemented only to assist in locating the mineralized zone if necessary. At this time, the Forest Service has not received a plan of operation for 2011.

More Information

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