



DENINU KUE FIRST NATION

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press release

March 2, 2007

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PRESS RELEASE

For Immediate Release

Deninu Ku'e First Nation and Tamerlane Ventures Inc do not reach Agreement on Pine Point Pilot Project

Fort Resolution, NT. (March 2, 2007) Deninu Ku'e First Nation has not reached agreement with Tamerlane Ventures Inc on an Exploration Agreement (EA) with respect to the exploration activities with respect to the Pine Point Pilot Project. Tamerlane proposes to construct and operate a small lead/zinc metals Pilot Plant at the R190 site, located north of Highway 5 and just west of Polar Lake. The Pilot Project site is also located west of Fort Resolution. The agreement covers Tamerlane mining a bulk sample of approximately one million tonnes of rock containing lead and zinc (ore) over a period of about 12-15 months. Construction of the Pilot Project will take another 12-15 months.

"We are very disappointed and wanted to reach agreement to ensure that the interest of the Deninu Ku'e First Nation would be respected and accommodated by Tamerlane", said Chief Bill Norn. "It is fundamental that our nation has employment and business opportunities and we benefit from the resources within our traditional territory. It is clear Tamerlane does not want to negotiate in good faith and seems to want to use the back door to get at the resources on our traditional territory. This not acceptable."

Negotiator for the Deninu Ku'e First Nation, Paul Boucher, for the past two years Tamerlane has been stalling the negotiations process with us and does not take

DKFN serious. If they want to do business on our land; they must consult and accommodate our interest.”

Sub Chief Louis Balsillie, “I always wanted jobs for our people and it is discouraging to see Tamerlane negotiate and want us to give up so much and they get all the benefits. That’s all we want is for our people to benefit from development on our land.”

A meeting was held between the company and First Nation Negotiations teams on Friday March 2, 2007 in Deninu Ku’e. At that time, agreement was not reached on key provisions for the exploration agreement.

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