



Pine Point Pilot Project

MDAG Presentation

Introduction

- Tamerlane Ventures Inc. (TAM) is a publicly traded mining company engaged in exploration and development in North America and Internationally.
 - Ross Burns – President & CEO
 - David Swisher – Senior Project Manager
 - Dan Brost – Resource Geologist
 - Jerry DeMarco – Public Relations

Introduction

- TAM proposes to construct and operate a Pb-Zn pilot plant to economically confirm:
 - Full-Scale Underground Mining Potential
 - Extraction of 1 Million Tonne Bulk Sample
 - Perimeter Ground Freezing
 - Shaft Sinking
 - Vertical Conveyance
 - Dense Media Separation (DMS)

History

- Pine Point Mines Inc. mined:
 - 52 Deposits
 - 64,259,570 Tonnes of Ore
 - 3.1% Lead, 7.0% Zinc
 - Predominately Open Pit
 - Underground (briefly)
 - Shallow Deposits Only



History

- Pine Point shutdown in 1987 due to:
 - Extended Mill Haul Distances
 - Westerly Plunge of Deposits
 - Increased Water Pumping Costs
 - High Town Maintenance Costs
 - Previous Operators had Different Focus

Property Overview

- 34 Defined Deposits
- 70 Million Tonnes* (historic resource)
- Existing Infrastructure:
 - Hydroelectric Power
 - Paved Road Access
 - Hay River Rail Line
- Excellent Exploration Potential

*Taken from historic records believed to be accurate. No current NI 43-101 compliant resource calculation has been completed on these deposits.

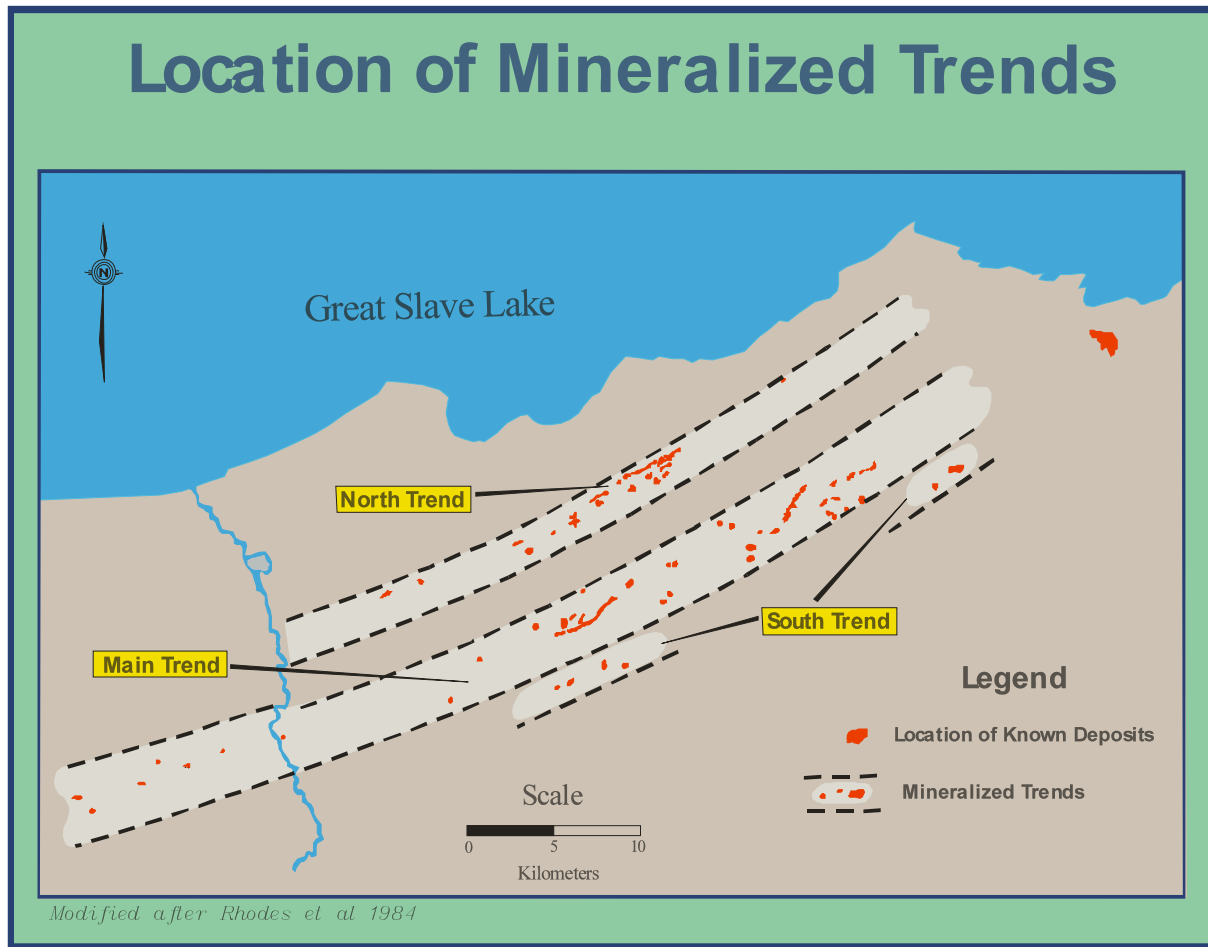
Property Overview

Location

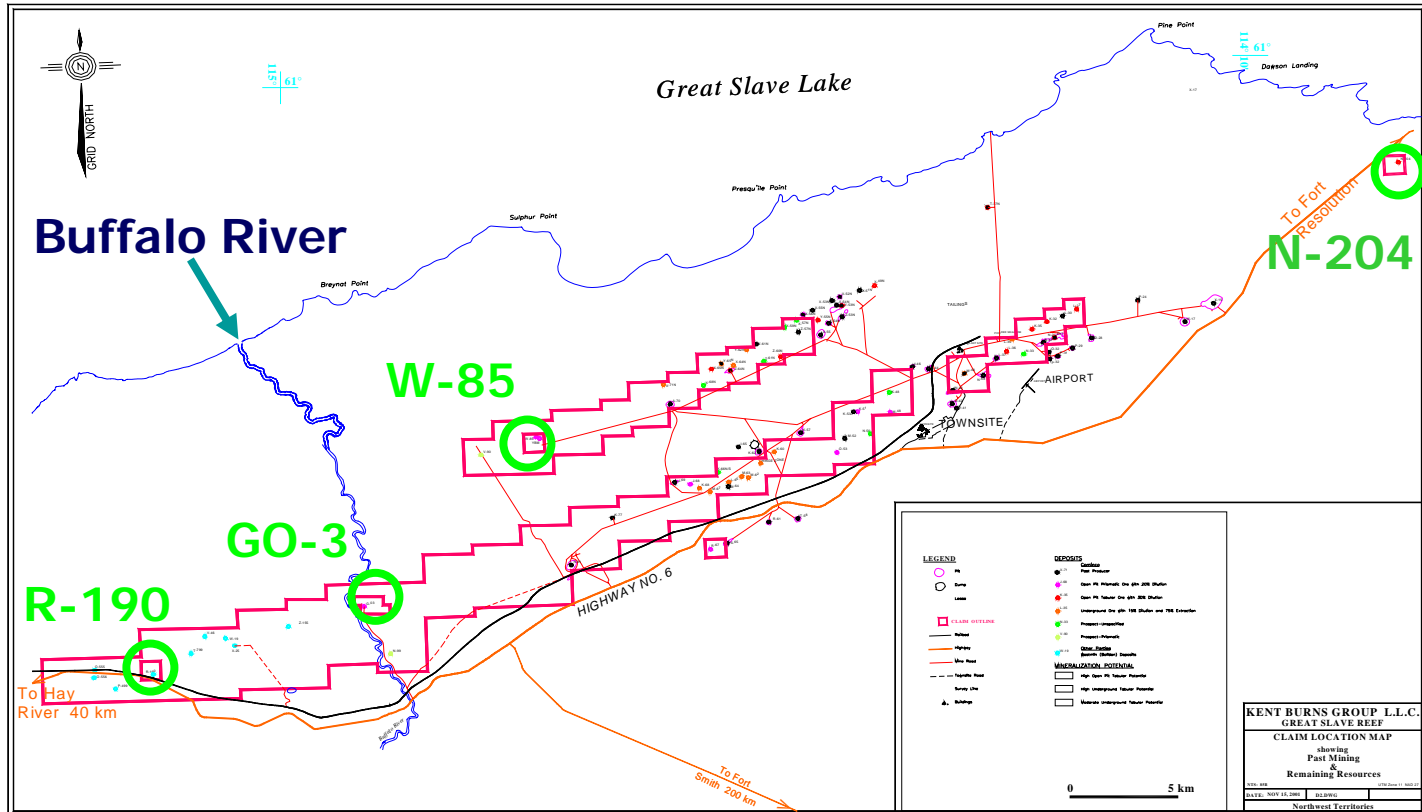


Property Overview

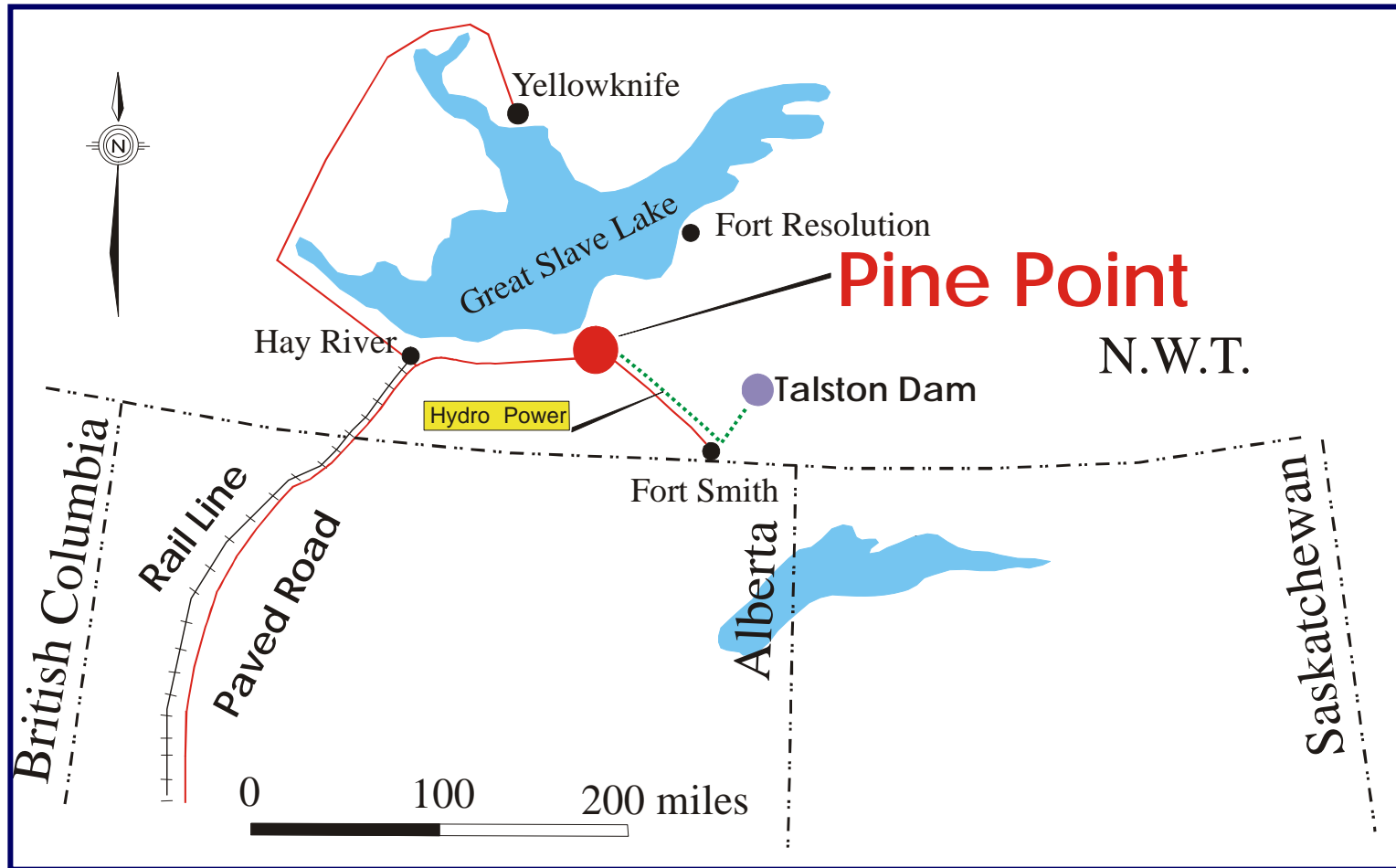
Deposits



Property Overview Resources

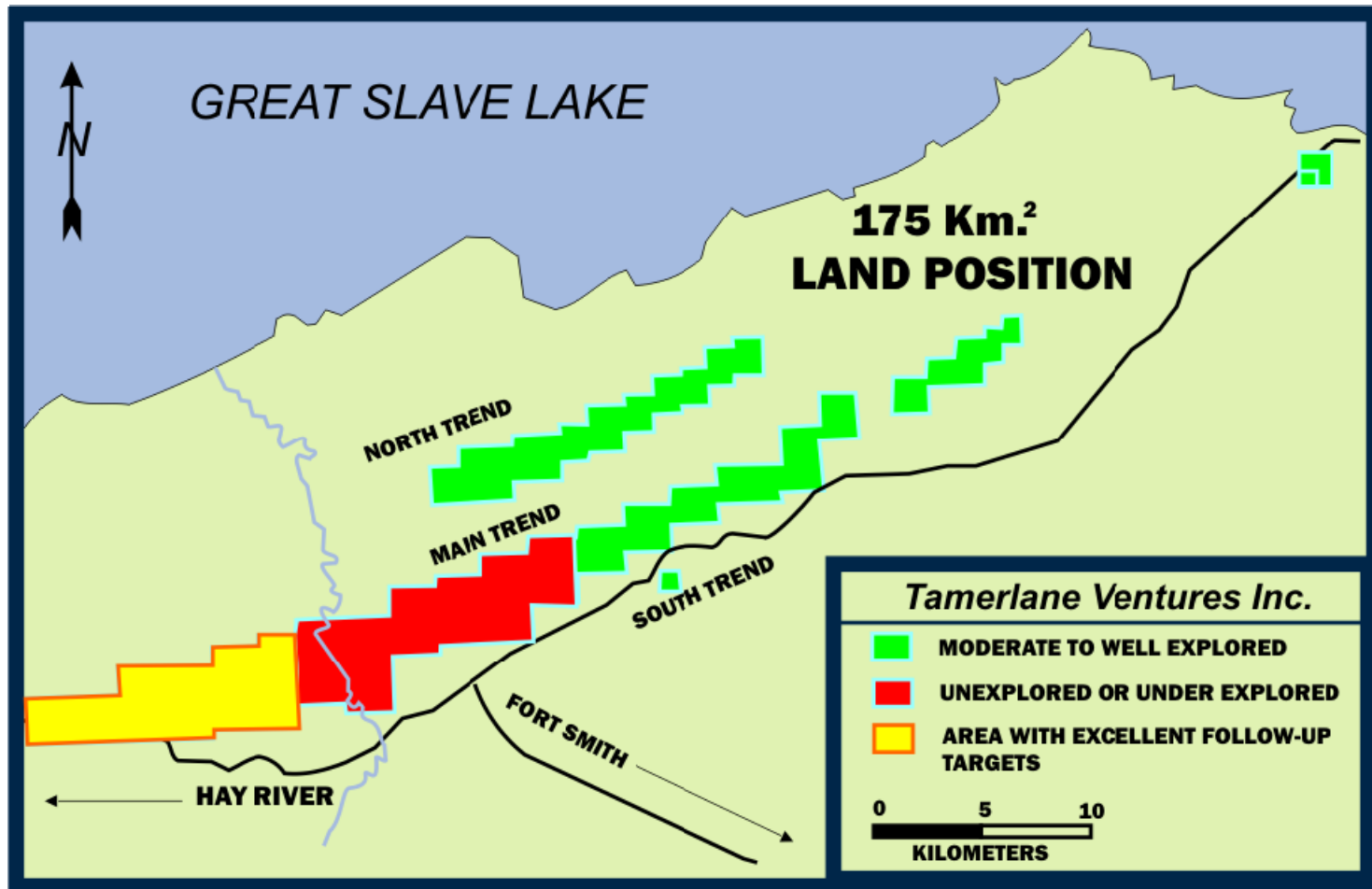


Property Overview Infrastructure



Property Overview

Exploration Potential



Property Overview

2005 Drilling Confirmation

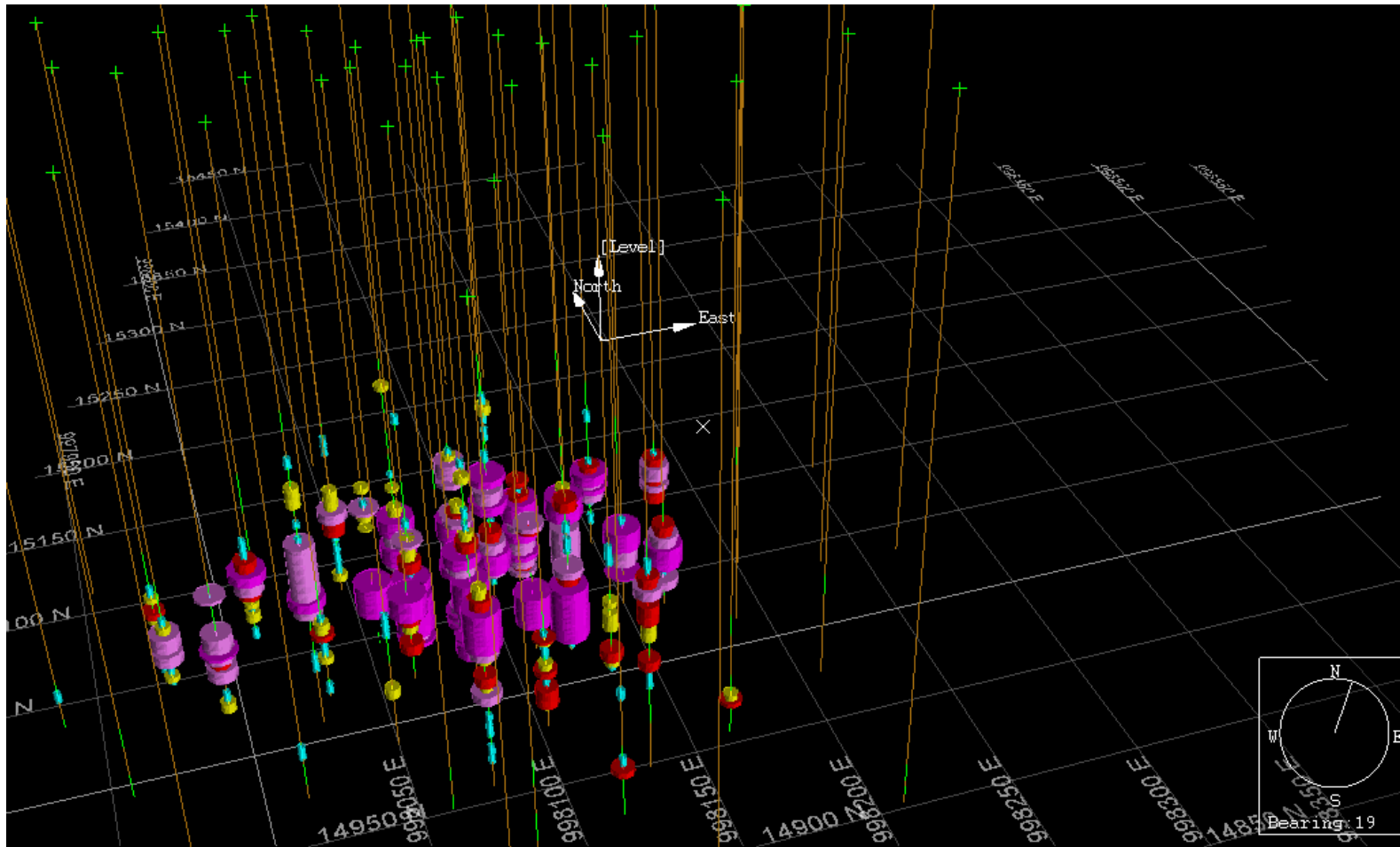
Location	*Historical Tonnes	% Lead	% Zinc	% Combined
N204	4,897,000	1.1	4.1	5.2
W85	3,760,000	2.3	4.0	6.3
G03	3,444,140	3.0	4.1	7.1
R190	1,014,000	6.3	12.1	18.4

*Taken from historic records believed to be accurate. No current NI 43-101 compliant resource calculation has been completed on these deposits.

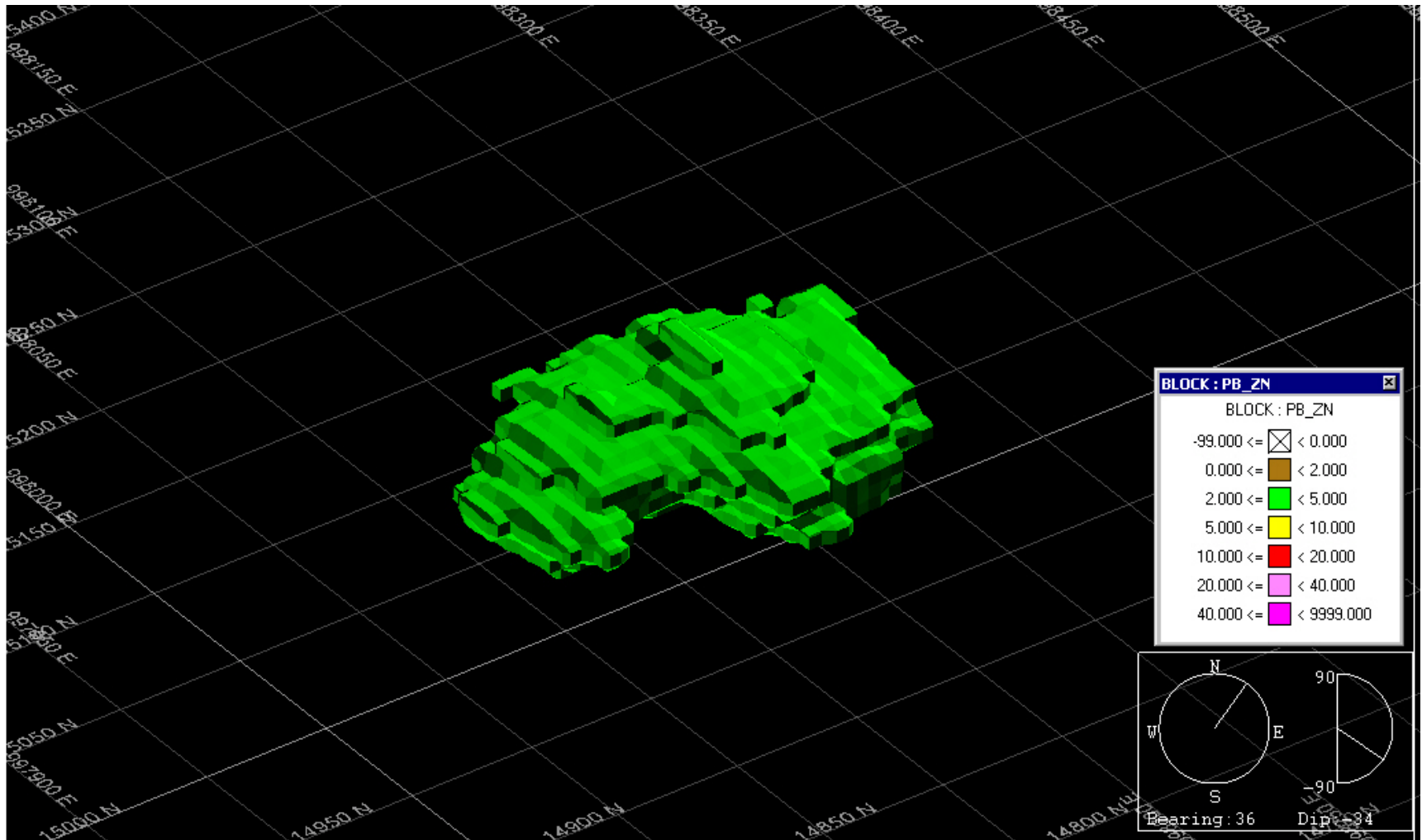
Focus Area

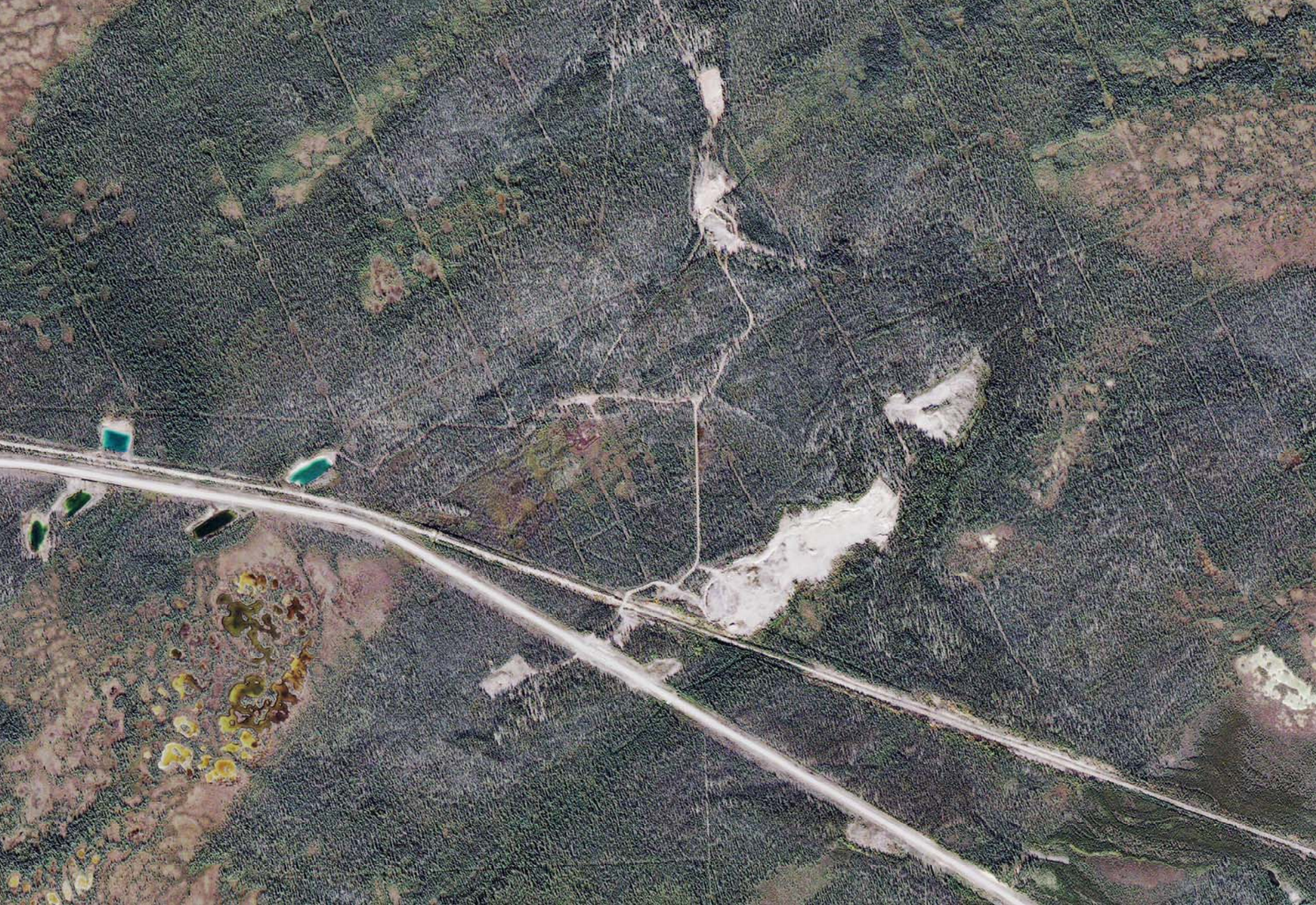
- R-190 Deposit
 - Small in Comparison to Other Resources
 - High Grade @ Combined 18.4% Pb-Zn
 - Prismatic vs. Tabular
 - Larger Extraction Method to Reduce \$/T
 - Shorter Shipping Distances
 - Power Nearby
 - Good Candidate for DMS
 - Direct Ship

R-190 Model



R-190 Model





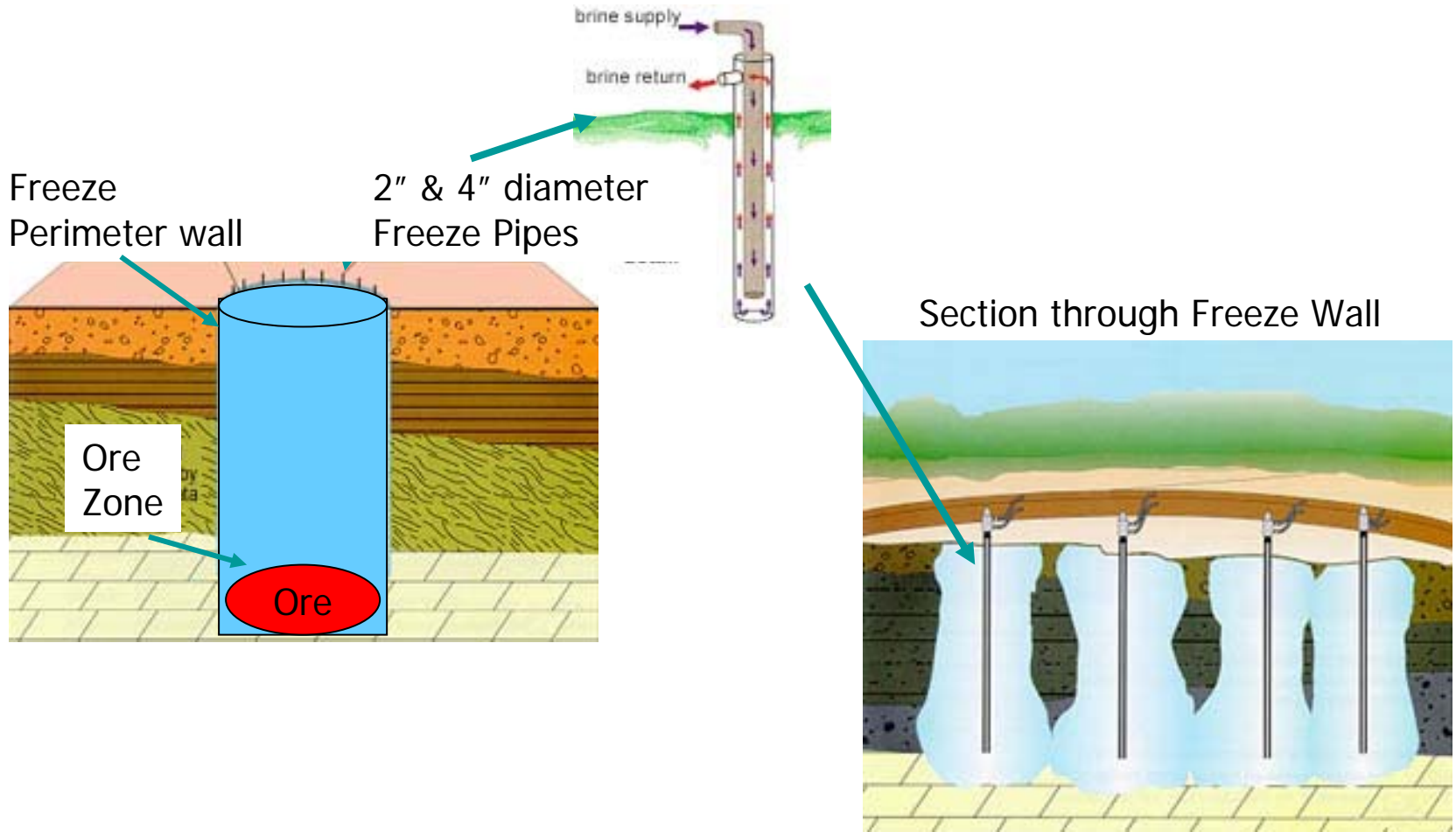
Extraction Method Options

- Underwater Continuous Miner
- Open Pit
- Decline Access
- **Shaft Sinking Access**

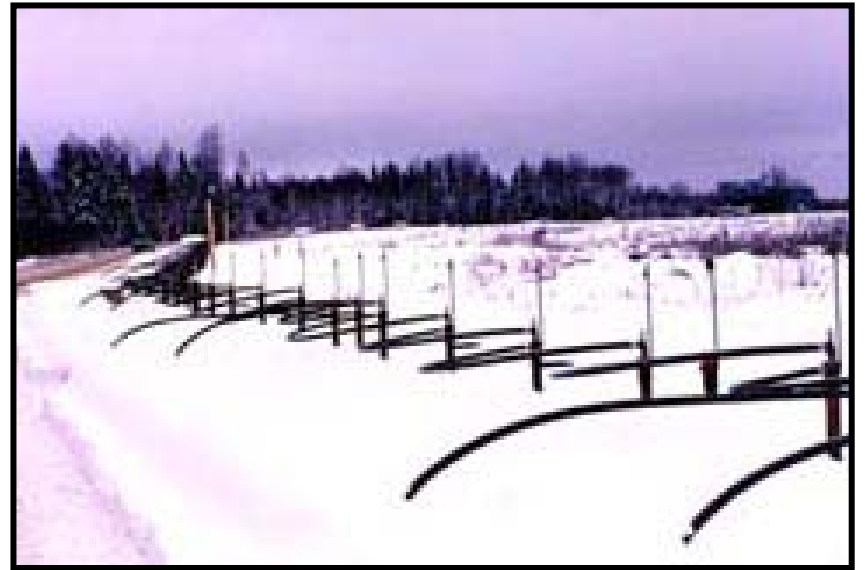
Advanced Technology

- **Freeze Perimeter**
 - Successfully used in construction and mining
 - More economical in today's economy
 - Can be twice as strong and more impervious than concrete
- **Vertical Conveyor System**
 - Successfully used in civil jobs and mining
 - Continuous material flow
 - Less power and no shaft infrastructure required
- **Dense Media Separation**
 - Proven at the Nanisivik Mine
 - Improve grade by scalping off large % of gangue
 - Lower transportation cost of ore

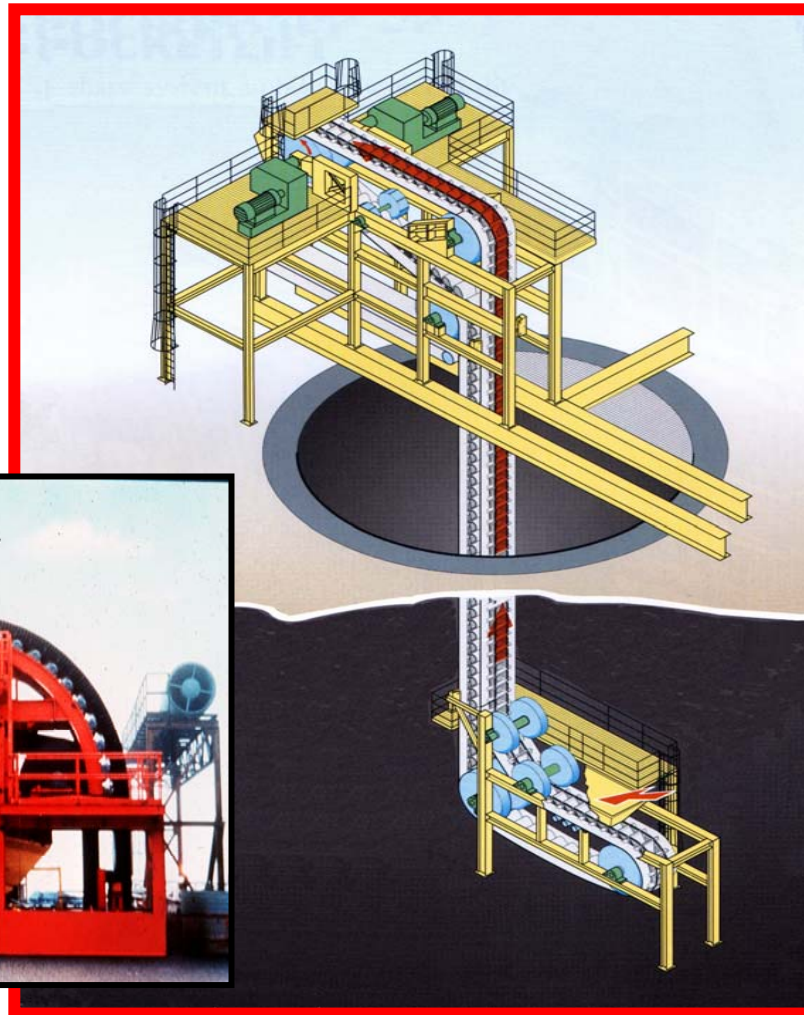
Freezing



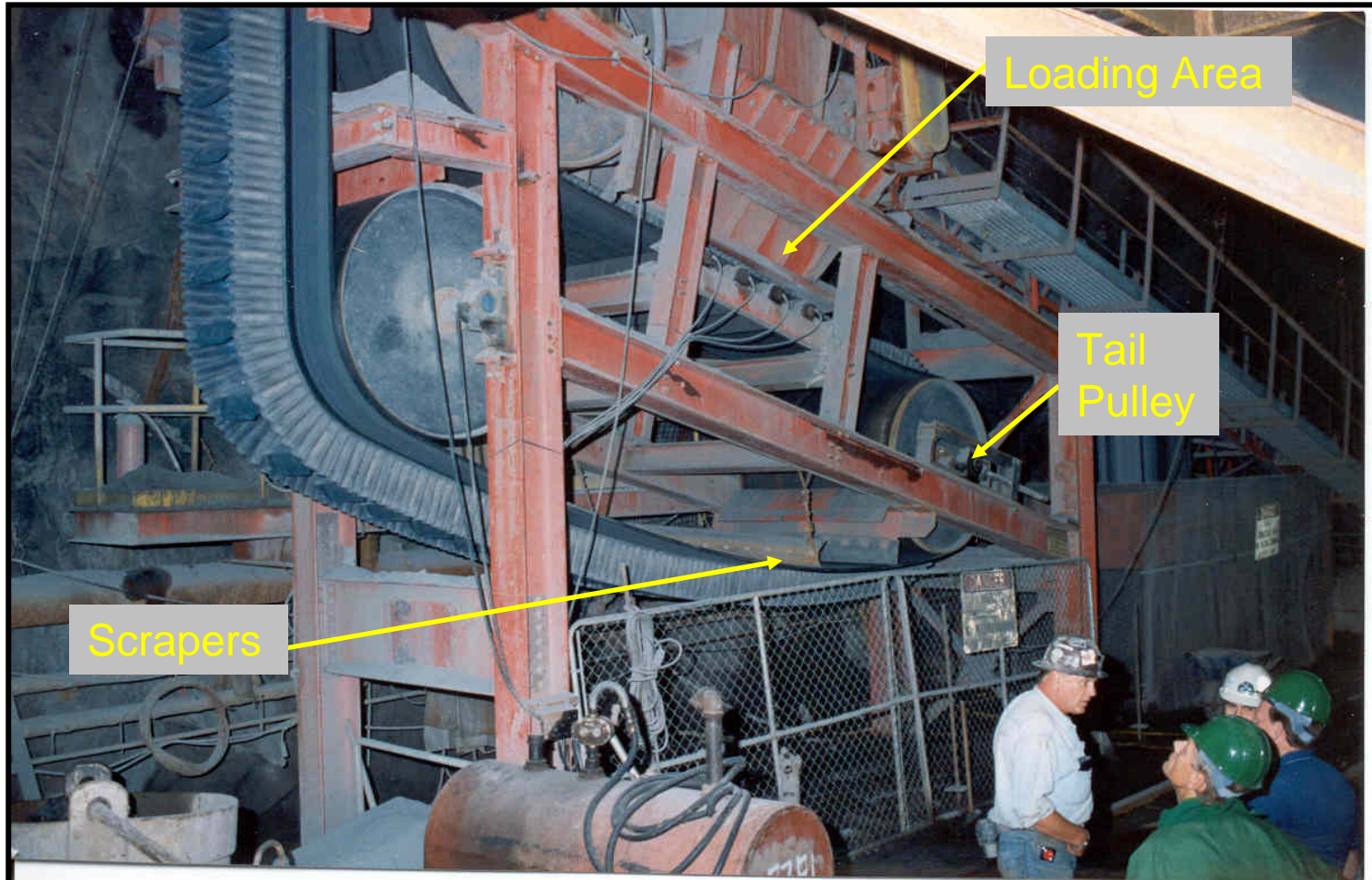
Freezing



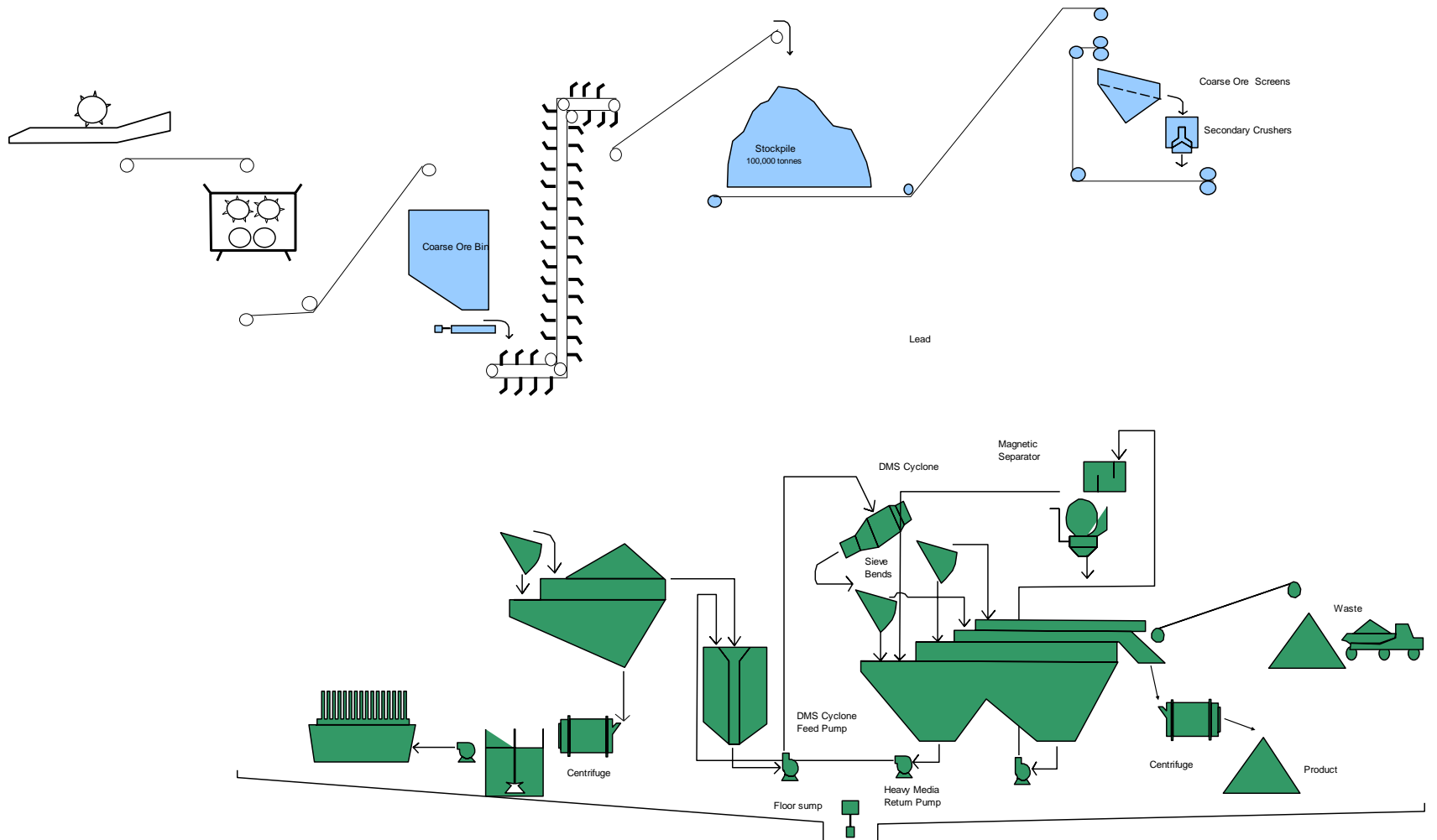
Vertical Conveyor



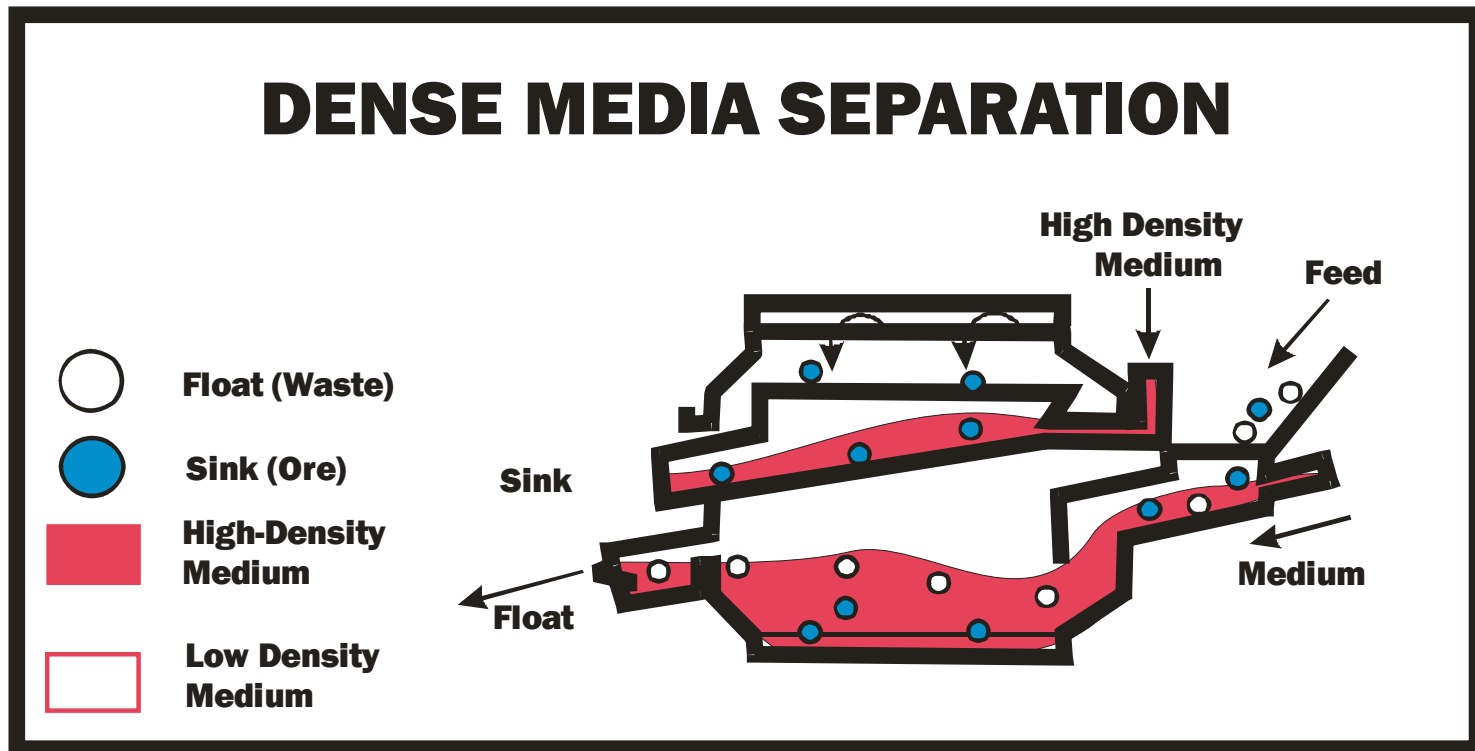
Vertical Conveyor



DMS Preliminary Layout



DMS Schematic



DMS Testing



Environmental Baseline Work

- EBA Baseline Studies
 - Wildlife
 - Conducted: September, 2005
 - Stream Assessment and Water Quality
 - Conducted: September, 2005
 - Vegetation
 - Conducted: September, 2005



Environmental Baseline Work

- EBA R190 Follow-Up Studies
 - Owl Survey
 - Conducted: April, 2006
 - Amphibian Survey
 - Target Date: May & June, 2006
 - Breeding Bird Survey
 - Target Date: June, 2006
 - Rare Plant Survey
 - Target Date: Late June/July & Early/Mid-August, 2006
 - Water Quality Survey
 - Target Date: May & August, 2006

Cumulative Impacts

- *Minimal
 - Pine Point 1965 – 1987
 - Limited Scope and Scale
 - Current Operating Quarries
 - Underground
 - Remote Location
 - No Nearby Waterways

*Review sections 5.0 & 6.0 pgs 65-66, project description report

Socio-Economic Considerations

- Tamerlane is committed to balancing resource development with local communities by:
 - Providing full and part time employment to all neighboring communities
 - Enhancing community economics
 - Maintaining open and effective communications
 - Working cooperatively with regulatory authorities
 - Providing long-term economic growth to communities if the pilot project is successful.

Community Engagement

- First Nations
 - 9 Groups
 - Deninu K'ue First Nations
 - Northwest Territory Metis
 - Fort Resolution Metis Council
 - West Point First Nation
 - K'atlodeeche First Nation
 - Deh Cho First Nation
 - Hay River Metis Nation
 - Hay River Metis Council
 - Akaitcho Interim Measures Agreement Office

Community Engagement

- *Engagement Activities
 - 1st Quarter, 2005 to Current
 - Meetings
 - Letters
 - Phone Calls
 - Next Update Meetings
 - Week of May 29, 2006

*Review section 3.0 pgs 32-39, project description report

Reclamation

- Provided there is no extension of the Pilot Project.



- Tamerlane will follow the guidelines set forth in Section 15 of the Mackenzie Valley Land Use Regulations

Summary

- Confirm Viability and Economics for Underground Mining
- Obtain a Bulk Sample
- Adhere to a High Level of Environmental and Safety Standards
- Enhance Local Communities
- Improve Local Economy
- Create Jobs