

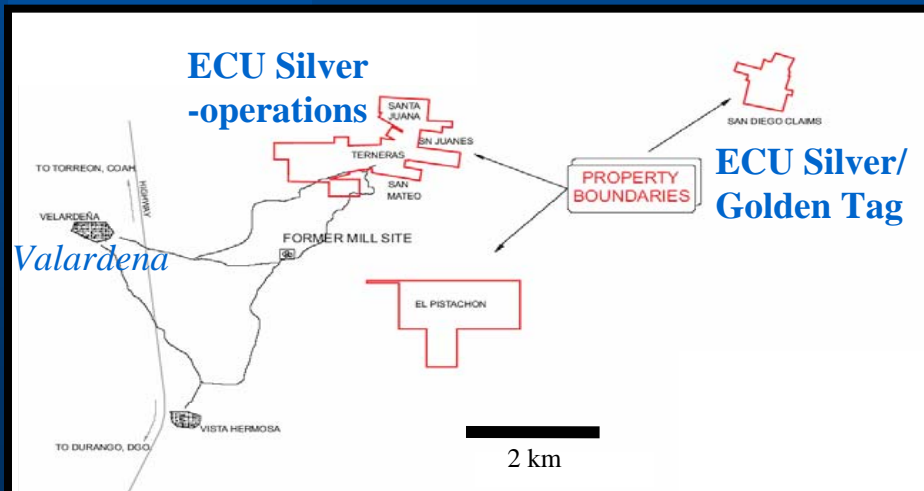
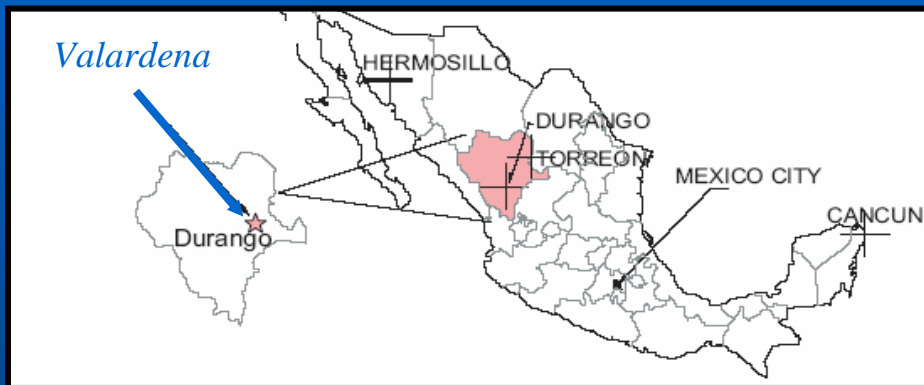
# Golden Tag Resources Ltd.

## San Diego Project, Velardeña, Mexico

### • **Highlights:**

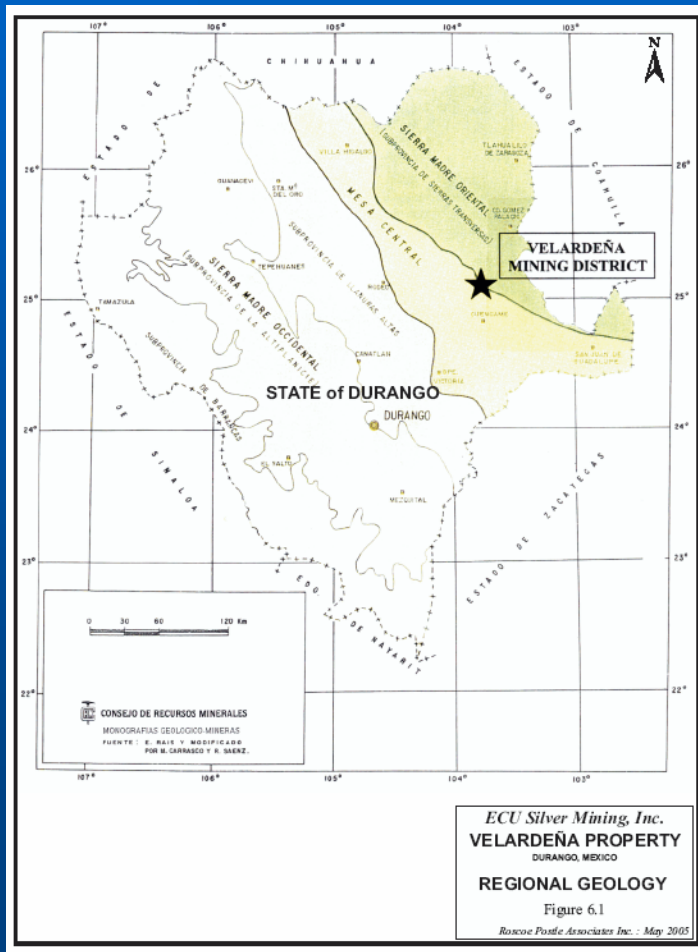
- **3-year option to earn 50% from ECU Silver Mining Inc.**
- **Known silver- and gold-rich polymetallic vein systems**
- **Resources open for expansion on under-explored property**
- **4 kilometres east of ECU Silver operations**

# Location - Mexico



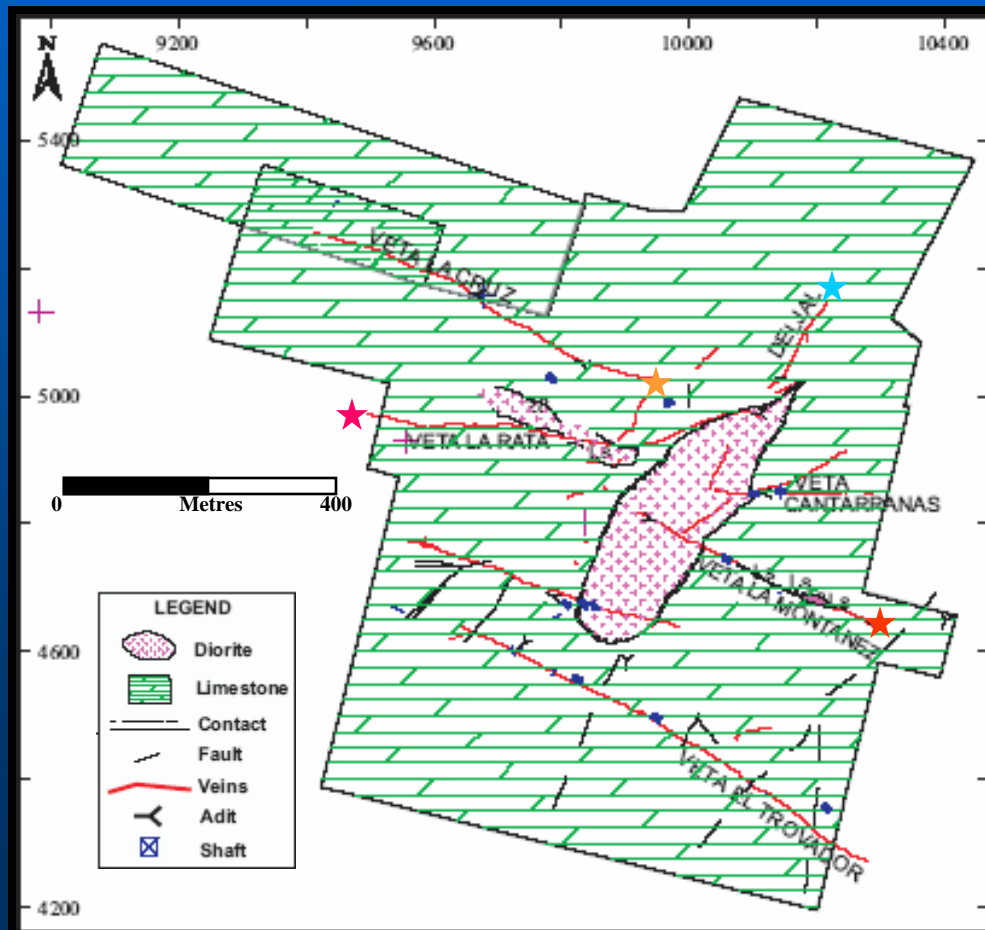
- Local road and rail infrastructure
- Good state electrical grid nearby
- Well trained local mining crews
- Experienced producing partner as operator
- Discovered in 16<sup>th</sup> Century with significant production between 1888 – 1926
- Mines located within the Cretaceous Aurora Limestone Formation

# Velardeña Mining District



- At border of Sierra Madre Oriental and Mesa Central, Mexico – principal location of Mexico’s high-grade Silver Mines and Districts
- 1000km-trend hosts four major Mining Districts and production of over 10,000 tonnes of Silver
- Geological model: potential for deep ore bodies similar to the 5 Million Tonne Santa Maria Mine
- Laterally extensive veins with untested depth extensions around Tertiary Dioritic Intrusion

# San Diego Conjugate Veins



- Narrow, continuous, high-grade, linear veins cross cut all rock types – limited exploration to date
- Low Pb, Zn and Arsenopyrite
- Seven major veins on the property, includes:
  - ★ • **LA CRUZ VEIN** - **650m strike** - 0.1 to 1.7 m wide - Silver dominant - 94 underground samples give 0.2-5.0 g/t Au & 30 to 1,773 g/t Ag (Average: 0.73 g/t Au, 246 g/t Ag, 1.63% Pb, 1.82% Zn over 0.5m)
  - ★ • **LA RATA VEIN** – **600m strike** - 0.2 to 1.9 m wide, averages 0.6 m. Only 17 samples average 0.33 g/t Au, 207 g/t Ag, 1.25% Pb 0.93% Zn over 0.6m)
  - ★ • **DEL JAL** workings limited to a 40 m inclined shaft & one level – **200m strike** - Only 15 samples average 0.77 g/t Au, 1050 g/t Ag, 2.78% Pb, 1.39% Zn
  - ★ • **LA MONTANEZ VEIN** - **400m strike** – only 14 samples average 0.15 g/t Au and 207 g/t Ag.

# San Diego - Resources

## December 2007 Resource Estimate

### Indicated Resources

- **370,852** Tonnes grading 245 g/t Ag, 1.80% Pb, 1.33% Zn & 0.339 g/t Au
- **3,979,526** Ounces Silver Equivalent

### Inferred Resources

- **4,976,461** Tonnes grading 167 g/t Ag, 1.25% Pb, 1.26% Zn & 0.163 g/t Au
- **38,403,639** Ounces Silver Equivalent

Silver equivalent ounces conversion factors: **26.60 g/t Ag per 1% Pb, 31.21 g/t Ag per 1% Zn**. No credit for contained gold. Determined from processing metal recovery factors and net smelter returns from sale of concentrate to Industrias Peñoles by ECU's Velardeña Mine - recovery factors were of **76 % for silver, 75 % for lead and 44 % for Zn**. Commodity prices of **US\$11.60/oz for silver, US\$0.60/lb for lead and US\$1.20/lb for zinc** were used. Commodity price estimates derived in consideration of historical averages and consensus estimates from a grouping of research mining analysts.

# Epithermal Vein – Skarn Ore Model

