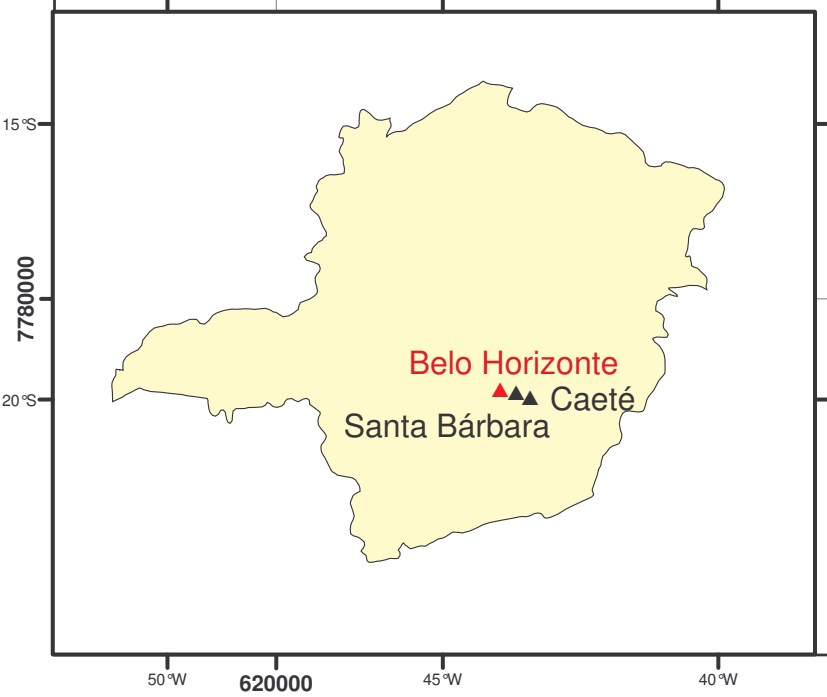
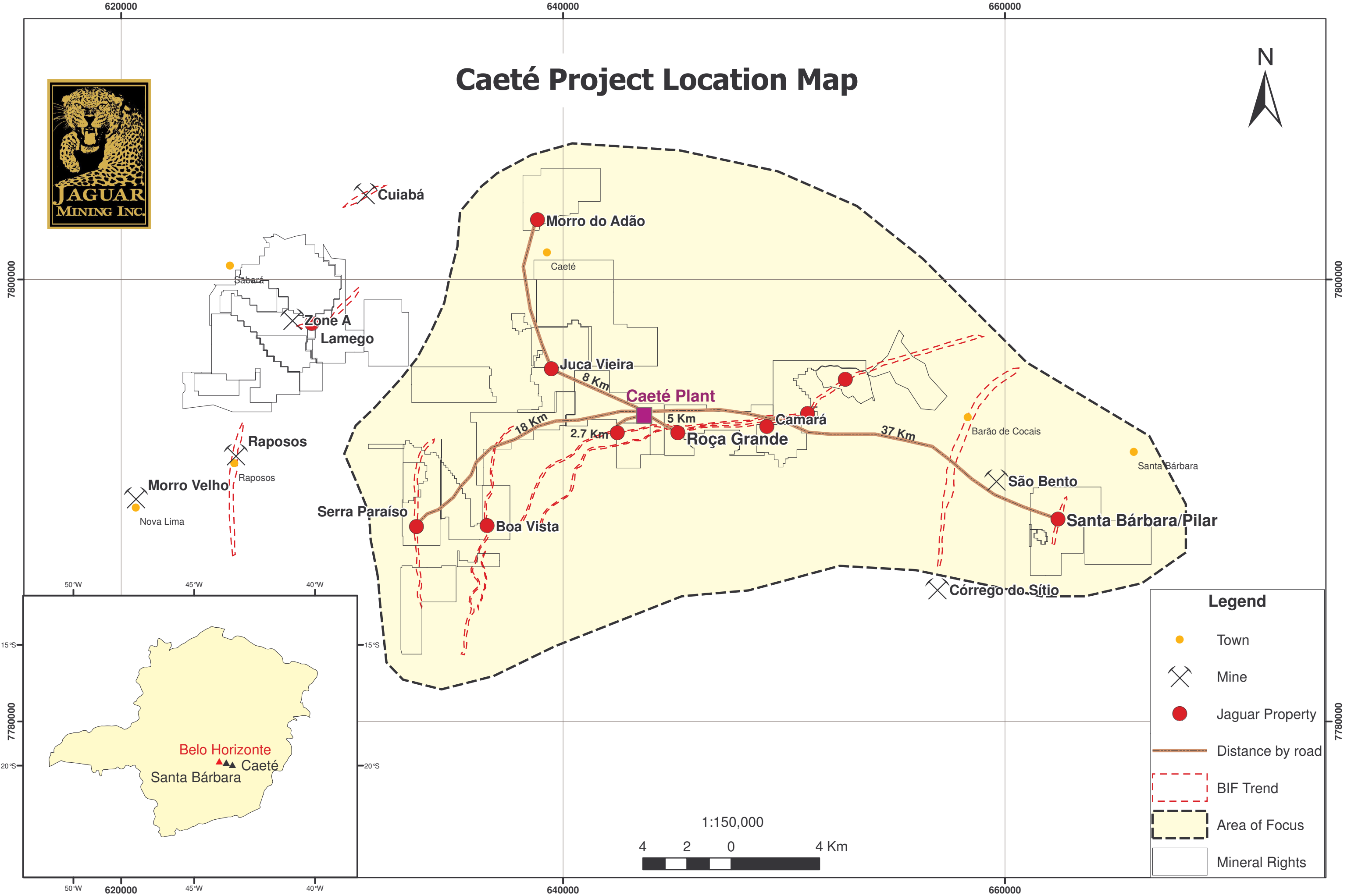
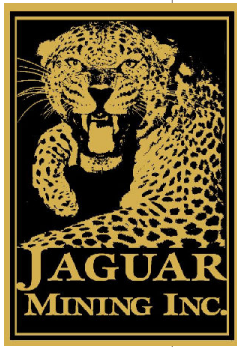
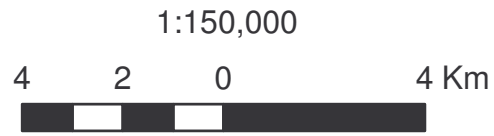
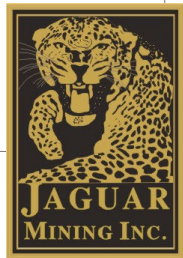


# Caeté Project Location Map



Legend	
	Town
	Mine
	Jaguar Property
	Distance by road
	BIF Trend
	Area of Focus
	Mineral Rights





Entrance  
(ramp)



# Pilar Mine - Drill Hole Map



7789500

7789500

662000

662500

663000

7789000

7789000

662000

662500

663000

SW Orebody

Main Orebody

Orebody 15

New Mineralized Zone

Plunge  
Main and SW Orebodies

45°

Plunge  
Orebody 15  
and New Zone

30°

### Legend

- Drill Holes - Jaguar
- Drill Holes - CVRD

— Drift

Main Orebody

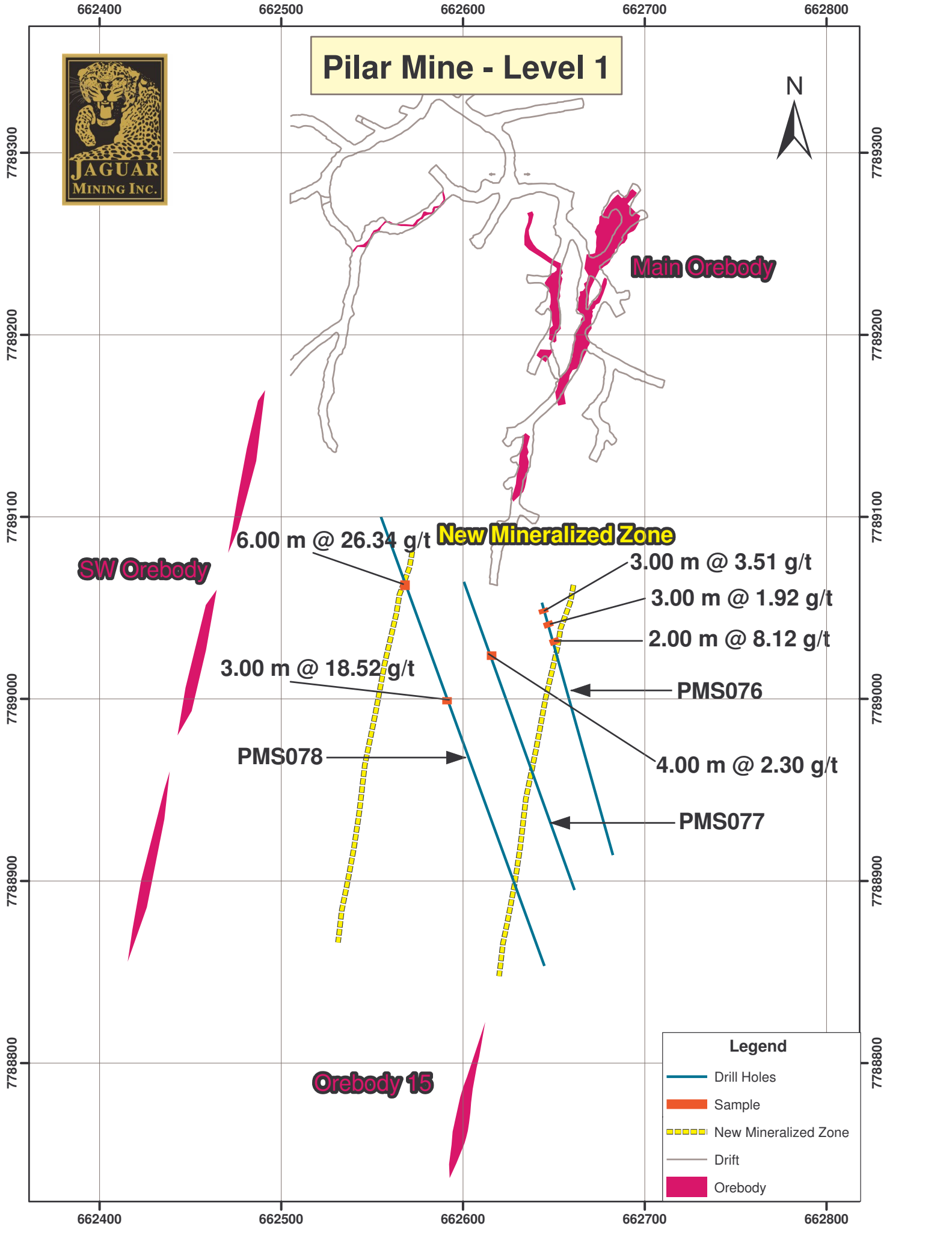
New Mineralized Zone

Orebody 15

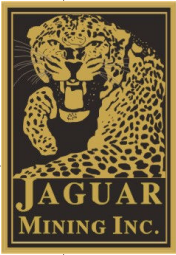
SW Orebody

1:5,000





**Pilar Mine - Level 1**



**Main Orebody**

**SW Orebody**

**New Mineralized Zone**

**Orebody 15**

6.00 m @ 26.34 g/t  
 3.00 m @ 18.52 g/t  
 3.00 m @ 3.51 g/t  
 3.00 m @ 1.92 g/t  
 2.00 m @ 8.12 g/t  
 4.00 m @ 2.30 g/t

PMS078

PMS076

PMS077

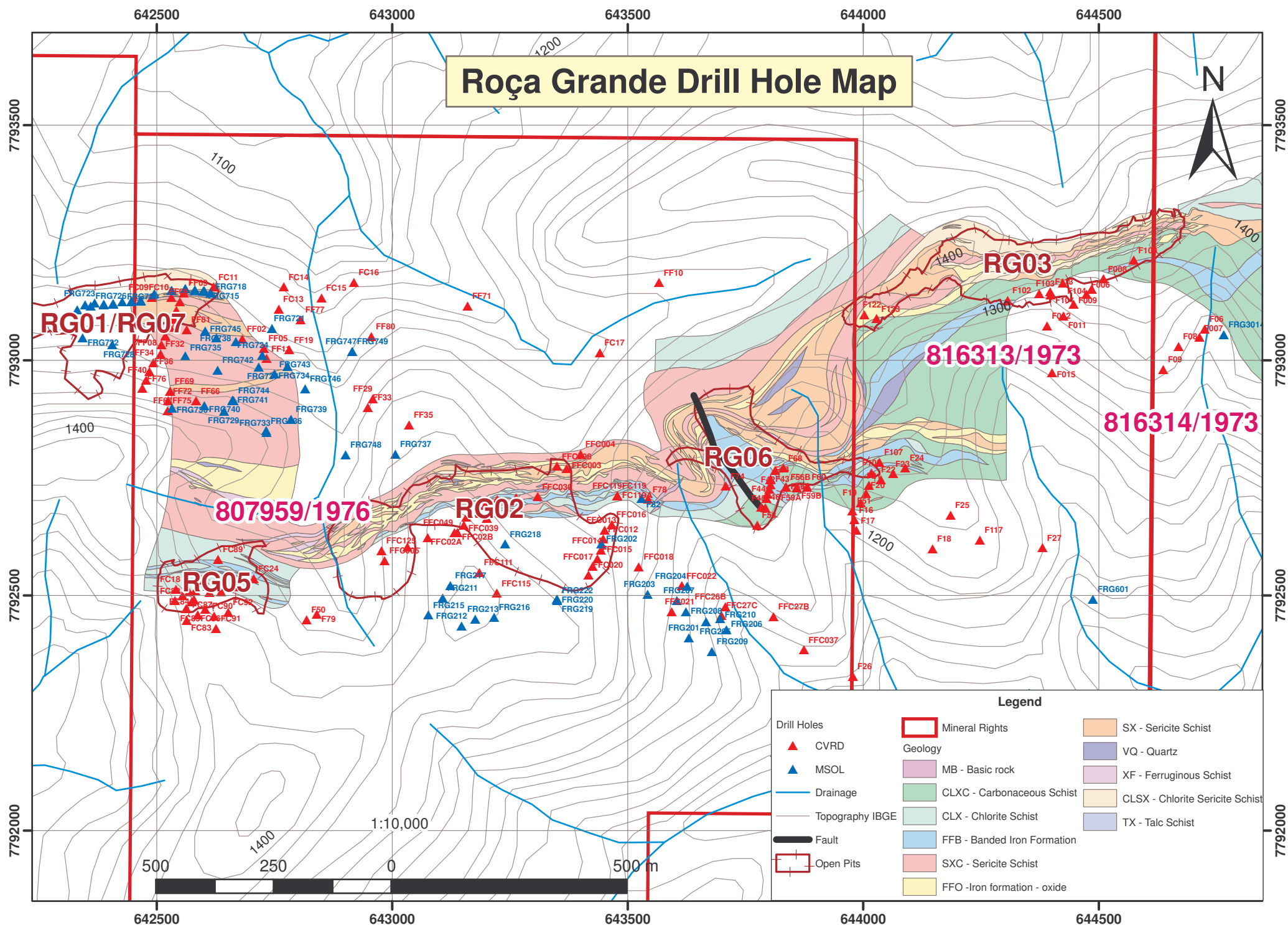
Legend	
	Drill Holes
	Sample
	New Mineralized Zone
	Drift
	Orebody

662400 662500 662600 662700 662800

7789300  
7789200  
7789100  
7789000  
7788900  
7788800

7789300  
7789200  
7789100  
7789000  
7788900  
7788800

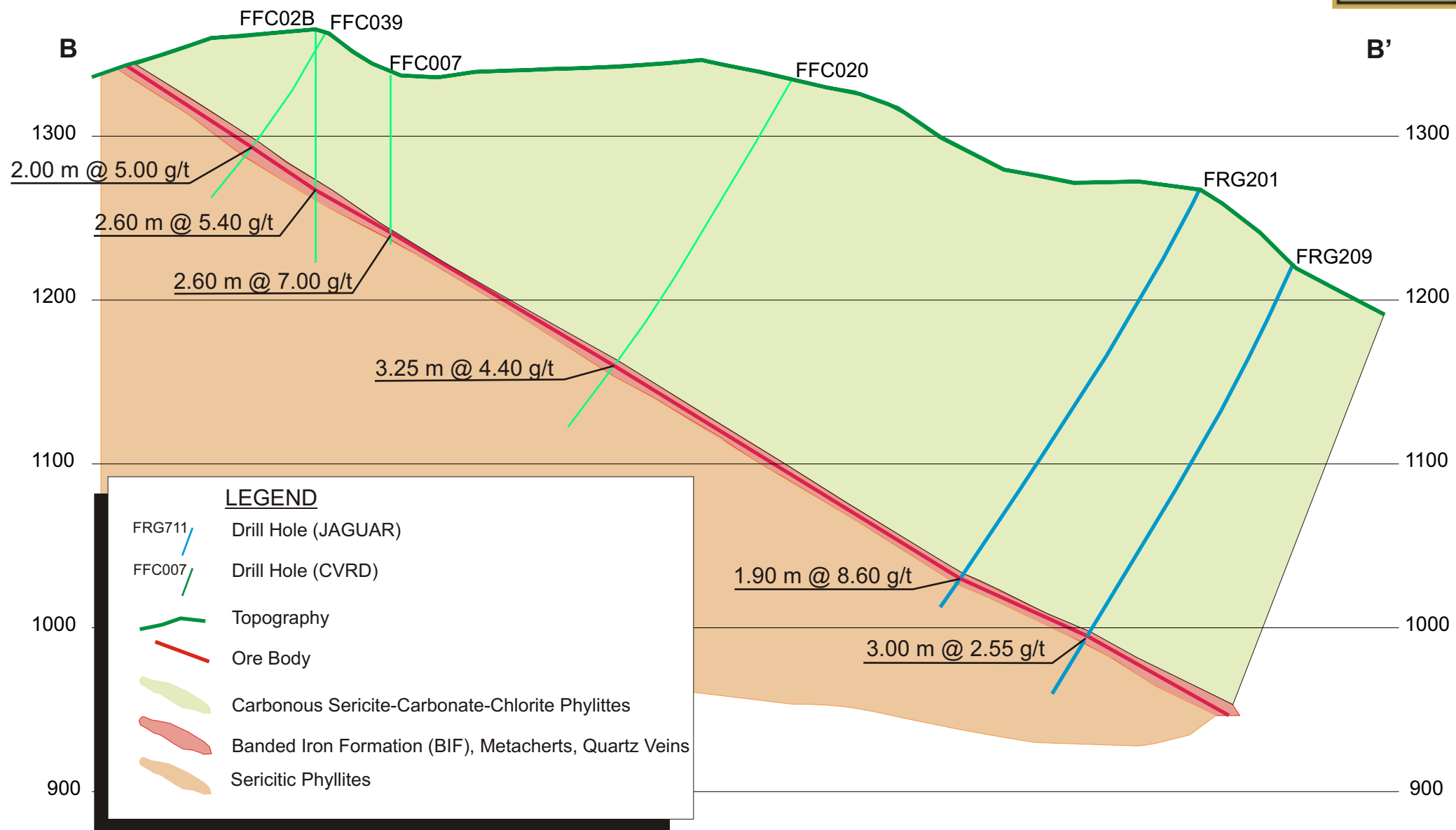
# Roça Grande Drill Hole Map



Legend		
Drill Holes	Mineral Rights	SX - Sericite Schist
MSOL	MB - Basic rock	VQ - Quartz
Drainage	CLXC - Carbonaceous Schist	XF - Ferruginous Schist
Topography IBGE	CLX - Chlorite Schist	CLSX - Chlorite Sericite Schist
Fault	FFB - Banded Iron Formation	TX - Talc Schist
Open Pits	SXC - Sericite Schist	
	FFO - Iron formation - oxide	



# ROÇA GRANDE SCHEMATIC VERTICAL SECTION - RG02 OREBODY



**PILAR DRILL RESULTS - UNDERGROUND**

Hole	Coordinate		Elevation	Length	Azimuth	Dip	From	To	Grade	Thickness
	N	E	(m)	(m)	degree	degree	(m)	(m)	g/t	(m)
FSB001	7,789,250	662,612	691.94	111.19	120	-5	39.30	47.10	4.60	7.80
							57.30	63.30	1.71	6.00
							70.30	71.30	4.05	1.00
							85.25	86.25	1.08	1.00
FSB002	7,789,249	662,611	692.09	134.54	133	-5	52.7	53.7	1.11	1.00
							55.70	66.70	2.67	11.00
							74.20	75.20	4.17	1.00
							82.20	94.00	2.51	11.80
						96.6	98.6	1.23	2.00	
FSB003	7,789,248	662,611	692.17	140.00	143	-5	71.40	79.40	2.04	8.00
							82.40	89.40	4.38	7.00
							109.00	116.00	1.68	7.00
							138.00	139.00	2.47	1.00
FSB004	7,789,247	662,609	692.00	156.35	148	-5	60.40	69.40	3.80	9.00
							74.40	75.40	1.90	1.00
							87.40	93.40	5.80	6.00
							113.40	119.40	2.85	6.00
						130.40	134.40	1.74	4.00	
FSB005	7,789,249	662,668	692.00	42.41	100	0	5.12	18.44	9.05	13.32
FSB006	7,789,249	662,668	692.00	40.60	130	0	5.25	19.25	7.88	14.00
FSB007	7,789,266	662,701	693.95	101.45	65	0	Not significant			
FSB008	7,789,264	662,699	693.97	66.45	90	0	Not significant			
FSB009	7,789,277	662,661	691.50	33.10	109	0	19.92	26.92	17.20	7.00
							30.99	31.99	2.56	1.00
FSB010	7,789,277	662,661	691.50	61.75	90	0	21.7	22.7	15.17	1.00
							28.75	32.75	3.42	4.00
FSB011	7,789,278	662,661	691.50	60.1	69	0	Not significant			
FSB012	7,789,278	662,607	692.05	15.5	325	0	6.00	9.00	4.80	3.00
FSB013	7,789,264	662,699	693.56	75.7	135	0	Not significant			
FSB014	7,789,254	662,614	691.84	45.05	65	-3	24.85	27.85	4.80	3.00
							37.85	42.85	1.71	5.00
FSB015	7,789,262	662,577	692.29	54.10	140	0	Not significant			
FSB016	7,789,167	662,654	692.82	134.15	170	-8	1.00	5.00	2.32	2.00
							1.00	5.00	1.53	4.00
							45.25	53.25	2.11	8.00
							59.25	63.25	5.00	4.00
FSB017	7,789,252	662,682	693.16	21.6	295	0	3.20	10.20	3.66	7.00
							11.20	12.20	1.54	1.00
							14.20	15.20	6.07	1.00
FSB018	7,789,226	662,668	693.71	7	112	0	0.00	2.00	1.57	2.00
FSB019	7,789,176	662,707	692.15	85.20	354	-45	results pending			
FSB020	7,789,177	662,705	692.28	83.65	330	-45	results pending			
FSB021	7,789,176	662,705	692.60	86.5	291	-45	12.90	14.90	4.17	2.00
							32.70	34.70	12.52	2.00
FSB022	7,789,172	662,704	691.84	62	262	-45	15.10	16.10	2.93	1.00
							31.25	32.25	3.82	1.00
FSB023	7,789,243	662,544	692.00	169.45	142	-5	111.50	115.50	7.93	4.00
							117.50	119.5	1.75	2.00
							127.5	129.5	2.42	2.00
							158.45	159.45	1.15	1.00
							160.45	162.45	1.39	2.00
FSB024	7,789,243	662,544	692.71	165.1	160	-5	165.45	166.45	3.59	1.00
							25.45	27.45	4.90	2.00
							97.9	98.9	5.92	1.00
							157.25	158.25	3.11	1.00
						161.25	164.25	2.32	3.00	
FSB025	7,789,250	662,653	692.71	23.65	265	0	15.00	20.00	2.87	5.00
FSB026	7,789,172	662,681	693.62	50.3	130	0	Not significant			
FSB027	7,789,172	662,681	693.41	59.7	150	0	Not significant			
FSB028	7,789,250	662,653	692.68	13.65	233	0	10.65	13.65	1.15	3.00
FSB029	7,789,252	662,654	692.79	24.95	290	0	18.70	20.70	5.01	2.00
FSB030	7,789,191	662,641	693.08	47.6	300	0	results pending			
FSB031	7,789,156	662,669	693.93	71.85	145	0	2.00	3.00	1.80	1.00
							9.00	14.00	12.69	5.00
							15.00	16.00	1.39	1.00
FSB032	7,789,149	662,627	693.64	41.1	6	0	8.00	10.00	3.37	2.00
FSB033	7,789,149	662,627	693.71	61.25	334	0	3.10	4.10	1.34	1.00
							5.00	6.00	1.22	1.00
							11.00	12.00	1.48	1.00
FSB034	662,657	7,789,323	698.27	41.9	163	-10	results pending			
FSB035	7,789,143	662,628	693.90	72.65	120	-18	7.30	15.30	2.12	8.00
							19.30	28.30	1.29	9.00
							46.85	47.85	1.88	1.00
							50.85	58.85	11.37	8.00
						67.85	68.85	1.47	1.00	
FSB036	7,789,142	662,628	693.82	93.5	142	-17	4.00	16.00	2.44	12.00
							18.15	19.15	1.19	1.00
							21.15	22.15	5.23	1.00
							24.15	25.15	1.06	1.00
							28.15	29.15	2.22	1.00
						31.15	32.15	1.54	1.00	
FSB037	7,789,142	662,627	694	58	156	-17	45.50	57.50	2.63	12.00
							10.00	14.00	2.12	4.00
							20.00	26.00	4.45	6.00
						32.00	38.00	7.11	6.00	
						44.00	48.00	2.27	4.00	
FSB038	7,789,320	662,640	696	50.65	163	-7	Not significant			
FSB039	7,789,096	662,639	695	40.5	135	0	Not significant			
FSB040	7,789,063	662,619	696	96.2	140	0	Not significant			
FSB041	7,789,117	662,622	694	29.3	238	0	Not significant			
FSB042	7,789,119	662,623	694	36.45	327	0	Not significant			
FSB043	7789155	662642	693.378	33.65	126	0	5.00	10.00	5.24	5.00
							27.50	28.50	2.85	1.00
FSB044	7,789,164	662,645	693	32.5	305	0	10.65	18.55	7.90	7.90
FSB045	7,789,132	662,626	694	101.1	278	2	Not significant			



**PILAR DRILL RESULTS - SURFACE**

Hole	Coordinates		Elevation (m)	Length (m)	Azimuth (degree)	Dip (degree)	From (m)	To (m)	Grade (g/t)	Thickness (m)
	N	E								
<b>Phase I</b>										
PMS-01	7,789,296	662,699	818.7	110.05	-	-90	69.15	72.00	1.29	2.85
PMS-02	7,789,296	662,699	818.7	107.95	313	-65	19.50	20.30	2.80	0.60
							44.60	46.10	1.47	1.50
							53.50	55.15	2.14	1.85
PMS-03	7,789,259	662,699	824.1	250.00	-	-90	51.25	52.30	1.84	1.05
							76.80	77.45	1.07	0.65
							83.90	85.10	1.75	1.20
PMS-04	7,789,213	662,710	818.4	302.15	-	-90	Not significant			
PMS-05	7,789,231	662,729	813.3	285.60	-	-90	Not significant			
PMS-06	7,789,243	662,674	828.7	261.35	313	-75	67.25	69.00	21.84	1.75
							75.05	77.7	7.46	2.65
							93.10	94.25	14.9	1.15
							112.8	113.75	5.42	0.95
							126.75	132.1	6.10	5.35
PMS-07	7,789,259	662,699	824.1	151.30	313	-62	141.25	143.7	16.15	2.45
							32.60	34.55	1.67	1.95
							46.80	48.5	1.01	1.70
PMS-08	7,789,243	662,674	828.7	292.70	313	-65	94.50	102.15	20.58	7.65
							19.70	27.60	1.45	7.90
							90.90	91.65	5.05	0.75
							95.70	99.95	6.88	4.25
							101.50	106.25	5.64	4.75
							113.05	114.85	7.91	1.80
PMS-09	7,789,212	662,676	829.1	271.55	313	-55	117.85	118.75	22.7	0.90
							143.50	146.35	9.33	2.85
							75.70	77.55	2.78	1.85
							87.35	88.6	4.86	1.25
							98.75	112.25	3.61	13.5
PMS-10	7,789,233	662,687	826.3	189.25	313	-60	168.8	170.5	14.97	1.70
							including 0.65m @ 31.4 g/t			
							74.10	75.05	5.25	0.95
							94.00	96.2	5.02	2.20
PMS-11	7,789,212	662,676	829.1	319.10	-	-90	115.65	116.70	6.71	1.05
							148.25	152.50	6.81	4.25
							49.35	50.60	4.29	1.25
							144.80	146.30	8.08	1.50
PMS-12	7,789,233	662,687	826.3	224.80	-	-90	197.45	198.45	4.15	1.00
							202.50	213.00	6.49	10.50
							108.90	112.25	16.12	3.35
							139.25	140.80	6.44	1.55
							161.70	163.35	6.05	1.65
PMS-13	7,789,171	662,679	830.5	290.23	-	-90	171.10	171.80	16.00	0.70
							192.00	195.40	11.73	3.40
							117.15	119.35	21.51	2.20
							174.05	176.40	12.79	2.35
							181.10	181.75	5.10	0.65
							186.80	188.55	5.74	1.75
PMS-14	7,789,166	662,719	814.1	305.20	-	-90	217.80	223.55	8.17	5.75
							278.35	280.90	10.05	2.55
							215.80	218.65	4.14	2.85
							221.40	225.30	3.20	3.90
PMS-15	7,789,047	662,602	870.9	149.70	313	-85	251.45	256.10	3.71	4.65
							28.45	42.85	16.04	14.40
							including 2.40m @ 67.16 g/t			
PMS-16	7,788,906	662,916	898.6	734.05	313	-85	107.65	108.75	1.94	1.10
							537.15	538.60	10.13	1.45
PMS-17	7,789,084	662,647	852.6	56.10	313	-85	558.90	563.00	4.39	4.10
PMS-18	7,789,294	662,561	834.8	152.65	360	-75	Not significant			
PMS-19	7,789,016	662,593	879.7	172.8	313	-60	13.95	15.60	0.84	1.65
							85.70	86.40	2.70	0.70
							23.35	25.45	0.82	2.10
							236.25	237.80	2.15	1.55
							240.60	241.50	8.50	0.90
							245.45	246.30	1.80	0.85
							247.65	250.55	1.33	2.90
							266.45	267.85	1.97	1.40
PMS-20	7,789,103	662,764	802.6	359.9	313	-85	289.60	294.15	2.23	4.55
							310.40	314.35	2.81	3.95
PMS-21	7,789,134	662,785	791.8	383.45	313	-88	319.00	319.55	2.50	0.55
PMS-22	7,789,063	662,623	867.9	67.4	315	-85	Not significant			
PMS-23	7,788,994	662,146	831.9	55.95	315	-75	59.45	61.00	21.35	1.55
							36.40	41.00	0.89	4.60
							13.60	16.40	1.19	2.80
PMS-24	7,789,046	662,228	851.9	62.10	315	-65	18.35	21.10	2.04	2.75
							24.75	31.05	3.39	6.30
							18.20	23.00	5.45	4.80
PMS-25	7,789,060	662,250	851.3	44.05	315	-60	3.70	5.45	2.16	1.75
PMS-26	7,789,046	662,174	831.4	47.10	-	-90	Not significant			
PMS-27	7,788,979	662,133	833.4	56.20	315	-70	Not significant			

PMS-28	7,789,062	662,258	849.3	73.45	315	-60	20.40	23.55	<b>2.69</b>	<b>3.15</b>
							53.90	55.85	1.17	1.95
PMS-29	7,789,050	662,247	852.8	72.80	315	-65	28.85	32.70	<b>3.85</b>	<b>2.82</b>
PMS-30	7,789,023	662,170	830.0	61.50	45	-60	21.00	21.95	0.95	1.70
PMS-31	7,789,131	662,357	843.4	80.00	315	-70	55.40	56.40	1.00	1.16
							68.80	70.80	2.00	5.04
PMS-32	7,789,198	662,402	838.3	76.50	315	-60	31.35	33.35	2.00	7.93
PMS-33	7,789,111	662,354	849.9	90.00	315	-65	Not significant			
PMS-34	7,789,375	662,513	832.3	70.30	-	-90	3.45	11.60	<b>13.41</b>	<b>10.49</b>
							including 1.50m @ 45.57 g/t			
PMS-35	7,789,356	662,496	841.7	60.00	-	-90	14.00	14.75	0.75	6.11
							20.15	20.90	0.75	1.23
							25.60	26.70	1.10	5.70
							29.60	30.50	0.90	0.98
PMS-36	7,789,348	662,491	842.8	41.40	290	-65	15.95	18.10	2.15	1.60
							24.40	25.85	1.45	3.01
<b>Phase II</b>										
PMS-37	7,789,123	662,655	839.0	110.15	315	-75	66.45	68.40	1.83	1.95
PMS-38	7,789,123	662,655	838.9	159.30	315	-75	56.70	58.35	1.69	1.65
							108.15	111.90	<b>2.25</b>	<b>3.75</b>
							118.30	119.80	1.34	1.50
							121.65	129.20	<b>13.10</b>	<b>7.55</b>
							including 1.10m @ 79.59 g/t			
							134.10	137.20	1.72	3.10
PMS-39	7,789,101	662,643	839.0	269.65	315	-75	140.00	142.00	<b>4.96</b>	<b>2.00</b>
							143.30	147.50	1.27	4.20
							231.90	232.50	<b>4.42</b>	<b>0.60</b>
PMS-40	7,789,080	662,632	838.5	56.40	315	-75	42.55	44.10	1.54	1.55
							53.95	54.95	1.23	1.00
PMS-40A	662,632	7,789,080	838.5	281.85	315	-75	210.55	211.10	<b>5.17</b>	<b>0.50</b>
							245.40	246.05	1.98	0.65
PMS-41	7,789,085	662,693	841.5	304.80	315	-75	154.30	156.40	1.09	2.10
							179.25	184.95	<b>3.04</b>	<b>5.70</b>
							187.55	191.15	2.39	3.60
							197.30	199.20	1.04	1.90
							269.60	271.70	<b>2.78</b>	<b>2.10</b>
PMS-42	7,789,063	662,685	845.3	384.20	315	-75	167.35	169.90	1.47	2.55
							175.35	178.45	<b>3.25</b>	<b>3.10</b>
							183.00	184.00	2.47	1.00
							197.25	199.95	<b>7.15</b>	<b>2.70</b>
							201.50	202.30	2.18	0.80
							237.05	238.00	<b>3.61</b>	<b>0.95</b>
PMS-43	7,789,041	662,675	850.3	431.25	315	-75	122.95	124.05	<b>3.93</b>	<b>1.05</b>
							126.95	127.80	2.31	0.85
							181.35	183.20	<b>3.70</b>	<b>1.85</b>
							201.70	202.70	<b>4.85</b>	<b>1.00</b>
							205.25	210.15	1.92	4.90
							270.35	271.25	1.28	2.85
PMS-44	7,789,029	662,660	854.2	131.25	315	-75	306.20	307.00	<b>3.29</b>	<b>0.80</b>
							119.60	121.50	1.40	1.90
							175.45	184.95	<b>3.45</b>	<b>9.50</b>
PMS045	662,898	7,789,064	844.5	481.00	280	-75	306.55	308.75	2.49	2.20
							Not significant			
PMS046	662,876	7,789,045	846.2	533.45	280	-75	378.20	382.95	<b>12.04</b>	<b>4.75</b>
							including 1.15m @ 42.02 g/t			
PMS-47	662,836	7,788,935	839.1	129.70	315	-75	Not significant			
PMS47A	662,836	7,788,985	839.2	508.05	315	-75	348.60	352.35	2.08	3.75
							365.75	383.00	<b>4.89</b>	<b>17.25</b>
PMS-48	7,789,029	662,859	846.3	519.85	315	-75	Not significant			
PMS-49	7,789,045	662,875	846.1	594.45	315	-75	Not significant			
PMS-50	7,789,065	662,895	844.5	502.00	310	-75	Not significant			
PMS051	662,779	7,789,066	835.5	480.95	315	-75	277.50	278.45	<b>3.45</b>	<b>0.95</b>
							289.65	291.15	1.86	1.50
							348.45	348.95	<b>5.27</b>	<b>0.50</b>
							352.20	352.80	2.55	0.60
PMS052	662,796	7,789,046	837.5	466.10	315	-75	366.70	369.90	<b>3.21</b>	<b>3.20</b>
							304.05	310.65	2.11	6.60
							313.40	316.10	<b>2.63</b>	<b>2.70</b>
							328.20	332.85	<b>6.12</b>	<b>4.65</b>
PMS057	662,682	7,789,284	827.0	178.35	290	-50	378.75	379.45	3.17	0.70
							66.3	67.65	<b>2.79</b>	<b>1.35</b>
PMS057	662,682	7,789,284	827.0	178.35	290	-50	74.5	79.9	<b>2.09</b>	<b>5.40</b>
							82.7	83.6	2.2	0.90
							97.8	98.4	<b>5.93</b>	<b>0.60</b>
							103.35	114.4	<b>2.64</b>	<b>11.05</b>
							119.35	120.3	<b>5.99</b>	<b>0.95</b>
							127.7	131.75	<b>4.54</b>	<b>4.05</b>
PMS058	662,677	7,789,192	829.2	215.05	315	-50	93.25	93.75	<b>3.63</b>	<b>0.50</b>
							101.1	102.3	<b>3.46</b>	<b>1.20</b>



							182.4	184.1	3.61	1.70
							275.65	277.9	2.8	2.25
							292.85	297.8	2.09	4.95
							302.55	308.7	2.92	6.15
							314.00	314.9	9.6	0.90
							432.8	436.6	1.79	3.80
PMS059	662,774	7,788,906	891.3	525.70	320	-60	411.05	412.4	3.58	1.35
							526.8	528.75	2.89	1.95
							548.5	549.45	1.89	0.95
PMS060	662,851	7,788,904	895.8	601.85	300	-75	131.3	132.95	2.41	1.65
							134.85	136.75	1.88	1.90
							139.8	146.65	2.85	6.85
PMS061	662,708	7,789,211	829.7	210.40	330	-60	296.75	299.55	4.09	2.80
							302.6	303.60	1.65	1.00
PMS062	662,637	7,789,009	863.9	344.80	315	-60	45.2	46.30	1.40	1.10
							59.15	64.85	8.17	5.70
PMS063	662,607	7,788,982	875.0	205.95	315	-85	<i>including 1.05m @ 33.75 g/t</i>			
							161.9	163.80	6.69	1.90
							36.3	38.65	2.92	2.35
							83.55	86.85	1.05	3.30
							89.95	90.65	2.46	0.70
							98.8	99.65	11.71	0.85
							110.5	113.4	2.2	2.90
							121.9	125.3	2.81	3.40
							151.05	154.45	8.8	3.40
							166.8	171.1	18.76	4.30
							<i>including 0.80m @ 71.07 g/t</i>			
							186.45	188.25	4.19	1.80
							213.7	217.75	9.2	4.05
							239.15	241.2	8.25	2.05
							246.35	248.4	1.78	2.05
							252.8	253.7	3.27	0.90
							255.6	258.4	1.56	2.80
							275.35	279.1	9.35	3.75
							331.6	333.15	2.75	1.55
							337.2	337.95	2.21	0.75
PMS065	662,734	7,789,100	840.1	372.90	315	-80	101.55	102.4	2.81	0.85
							123.30	123.80	5.36	0.50
PMS066	662,547	7,789,268	841.2	170.00	-	-90	Not significant			
PMS067	662,607	7,788,982	875.2	102.85	315	-50	104.05	105.00	29.50	0.95
							108.15	108.65	4.06	0.50
							112.70	117.35	2.74	4.65
							124.80	134.70	3.18	9.90
							140.60	145.80	3.41	5.20
							151.70	153.75	2.33	2.05
							144.35	145.80	8.38	1.45
							169.35	170.31	5.02	0.96
							193.90	197.40	1.97	3.50
							307.75	310.15	2.08	2.40
							173.35	174.45	3.19	1.10
PMS069	662,694	7,789,113	838.6	351.70	315	-80	Not significant			
PMS070	662,562	7,789,226	847.5	194.35	320	-76	63.60	66.20	1.16	2.60
							67.70	69.50	2.82	1.80
							109.70	111.30	1.72	1.60
							115.10	116.95	2.19	1.85
							119.30	122.7	1.34	3.40
							203.45	204.35	3.22	0.90
							236.10	238.70	3.75	2.60
PMS071	662,678	7,789,139	838.4	275.55	310	-66	132.55	133.20	4.87	0.65
							144.90	145.95	1.30	1.05
PMS072	662,646	7,788,912	889.5	214.95	315	-70	184.30	185.80	2.48	1.50
PMS073	662,526	7,789,117	873.5	240.45	315	-75	188.45	189.50	2.49	1.05
PMS074	662,539	7,789,160	864.3	245.75	313	-85	119.70	120.55	3.00	0.85
PMS075	662,535	7,789,204	852.8	195.20	315	-83	Not significant			
<b>Phase III</b>										
PMS076	662,680	7,788,923	887.79	315.60	315.00	-77	246.05	248.05	8.12	2.00
							255.05	258.05	1.92	3.00
							261.05	264.05	3.51	3.00
							196.60	202.60	1.35	6.00
							250.20	251.20	2.56	1.00
							253.20	257.20	2.30	4.00
							264.15	265.15	1.20	1.00
							277.15	280.15	1.43	3.00
							81.45	82.45	4.45	1.00
							90.45	93.45	2.74	3.00
							96.45	102.45	1.65	6.00
							133.45	136.45	18.52	3.00
							256.70	258.70	1.71	2.00
							260.70	261.70	2.30	1.00
							264.70	269.70	1.15	5.00
							285.70	291.70	26.34	6.00
							293.70	298.70	2.59	5.00
PMS078	662,643	7,788,859	888.43	313.70	315.00	-83	Not significant			
PMS079	662,623	7,788,802	868.00		325.00	-85.00	Underway			

