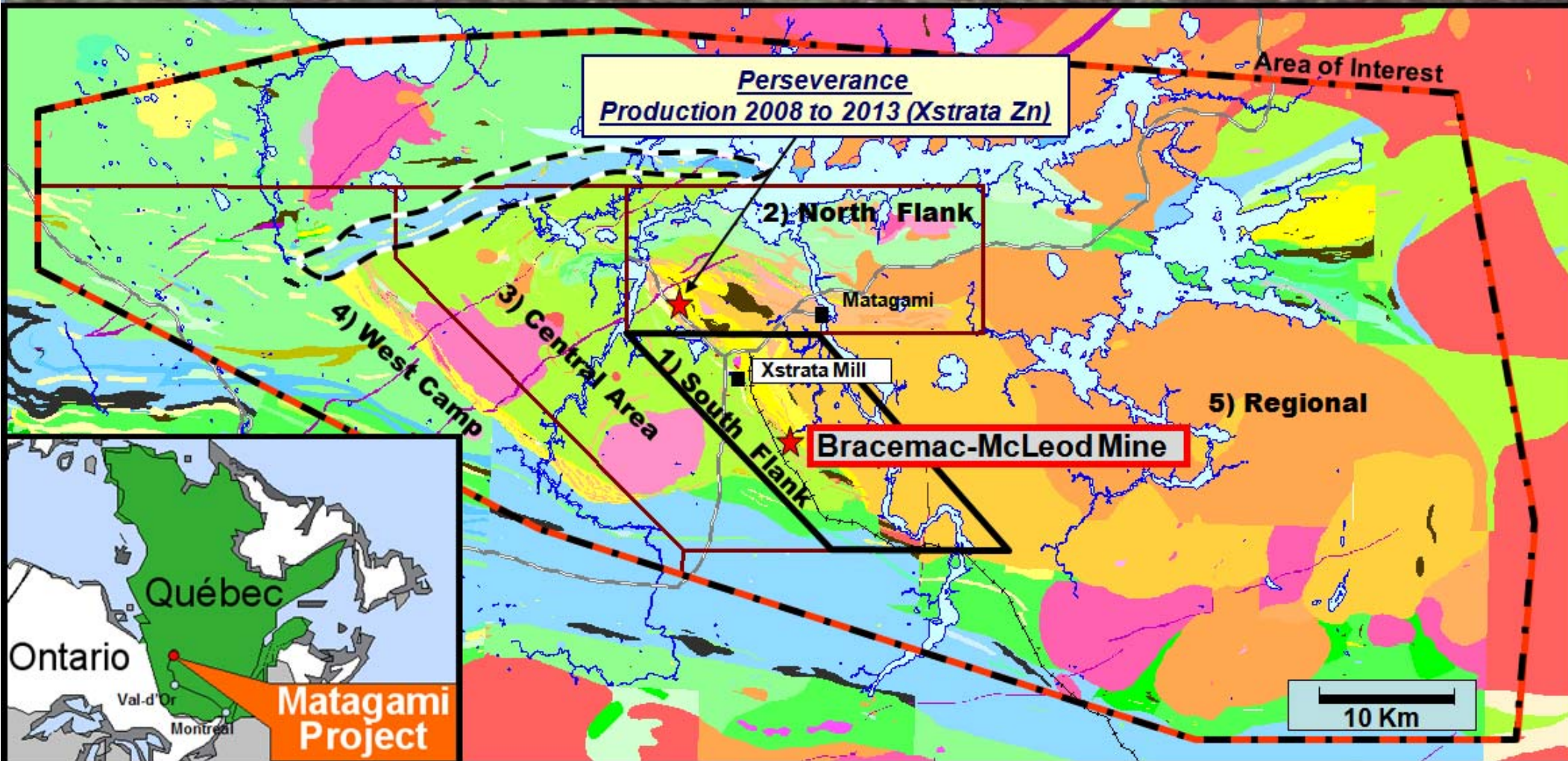


# Donner - Xstrata Zinc Matagami Option and Joint Venture



- Donner to earn a 50% interest in all lands excluding the Perseverance mine.
- Donner must spend \$25 million in exploration by May 31, 2011 to earn its interest.
- \$24.1 million provided to date (June, 2010), remainder in treasury.
- Xstrata has a 15% "Back-In" right in each of the five JV areas.
- Extensive area under Option - 4750 Km<sup>2</sup>