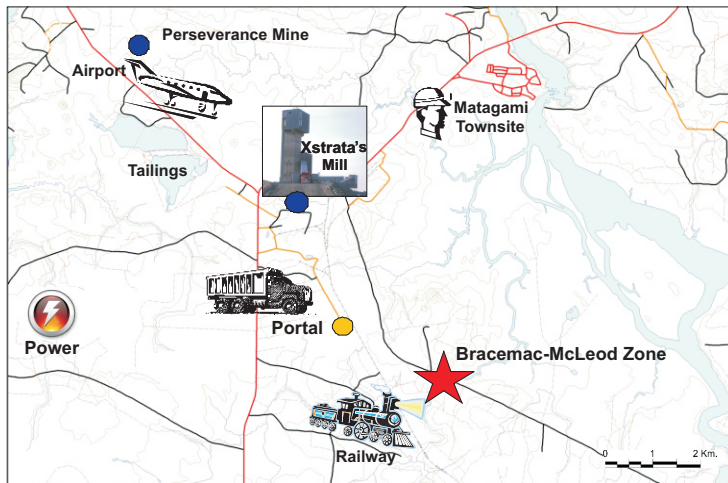




# Donner Metals Ltd

Zn, Cu, Ag, Au  
Québec, Canada



**Donner Metals Ltd.**, in partnership with Xstrata Zinc Canada, is currently exploring for zinc and copper-rich volcanogenic massive sulphide (VMS) deposits in the Matagami Mining Camp in central Québec. In 2007, drilling on the Matagami project resulted in significant discoveries at the Bracemac and McLeod areas where high-grade sulphides were intersected at 3 vertically stacked stratigraphic horizons. The past 12 months have resulted in the delineation of Bracemac and McLeod, the release of the NI43-101 resource calculation, initiation of a feasibility study by Xstrata, and new discoveries at Daniel-1. The 2009 program is testing high-quality exploration targets and untested mineralization within sight of the mill.

## Key Property

**Matagami Project:** Earning 50% from Xstrata Zinc Canada  
**Location:** Matagami, Québec, Canada  
**Exploration Stage:** Advanced Exploration  
**Property Holdings:** 3,340 mineral claims over 800 km<sup>2</sup>

## The Matagami Camp Advantages:

- Low capital cost
- Short time frame to production
- Infrastructure in place
- Discoveries made at multiple horizons
- Cumulative impact of multiple zones on development decision
- Mining-friendly jurisdiction of Québec

## Capital Structure

Shares Outstanding: 98,780,035  
Options: 2,030,000  
Warrants: 34,545,661  
Warrant exercise price: \$0.20 - \$0.90

Shares Fully Diluted: 135,355,035

Winter 2009

## Current Activities

- ✦ NI 43-101 Resource calculation completed and updated
- ✦ Accelerated feasibility study in progress, scheduled for completion in June 2010, if positive, mine construction will begin in July 2010
- ✦ Year-round, ongoing drill program
- ✦ Ongoing geophysics



## Corporate Information

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# The Matagami Project

Donner has the option to earn a 50% participating joint venture interest in an extensive land position, which covers the world-class Matagami Camp, by incurring a total of \$25 million of expenditures on exploration and related work on or before May 31, 2011. Expenditures to date total \$17 million. Upon earn-in by Donner, Xstrata Zinc has the option to earn back a 15% interest by incurring up to \$20 million on a feasibility study on each of five separate project areas. The Matagami Mining Camp is a world-class mining district, with 18 known VMS deposits including 10 past producers and one currently producing mine. The area is host to historical production of 8.6 billion pounds of Zinc and 853 million pounds of Copper since 1963.

## Current Bracemac-McLeod Resource Calculation Indicated Resources

	Density (tonnes/m <sup>3</sup> )	Tonnes	% Zn	% Cu	g/t Ag	g/t Au
McLeod Zone	3.41	1,882,186	10.88	1.42	30.10	0.58
Upper Bracemac Zone	3.61	84,892	10.93	0.60	30.22	0.43
Bracemac Zone	3.78	524,682	8.52	1.68	24.78	0.32
Bracemac Key Tuffite Zone	3.44	1,131,226	14.04	1.95	37.21	0.41
<b>TOTAL INDICATED</b>	<b>3.47</b>	<b>3,622,986</b>	<b>11.52</b>	<b>1.60</b>	<b>31.55</b>	<b>0.49</b>

## Current Inferred Resources

	Density (tonnes/m <sup>3</sup> )	Tonnes	% Zn	% Cu	g/t Ag	g/t Au
West McLeod Zone	3.29	158,455	2.17	2.63	23.76	0.19
Copper Zone	2.99	353,285	0.89	1.50	6.97	0.17
<b>TOTAL INFERRED</b>	<b>3.08</b>	<b>511,740</b>	<b>1.28</b>	<b>1.85</b>	<b>12.17</b>	<b>0.18</b>

### Mining Concept: Bracemac-McLeod

An accelerated feasibility study by Xstrata Zinc is underway at Bracemac-McLeod, and is scheduled for completion in June 2010. The feasibility study is currently considering a ramp to access Bracemac-McLeod from the open pit at former producer Bell Allard South.

#### Advantages include:

- Permitted area
- Utilizes existing infrastructure
- No new surface disturbances
- 2 kilometres drive from portal to Mill
- Plenty of nearby exploration potential
- Traditionally low-cost producing camp

