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## Mining mavens grab Northern Tiger's tail

*Yukon gold play, heretofore below the radar, now garnering increased coverage in the investment community*

By Brian O'Hara

**G**old exploration companies up in the Yukon have garnered a lot of attention as of late.

But one such outfit, Northern Tiger Resources Inc. (NTR-TSX/VEN, \$0.45), has managed to fly under the radar since setting up shop three years ago.

Still, its exploration success in 2010 is getting attention from newsletter writers, investment dealers, mining analysts, as well as from institutional investors.

The company, based in Edmonton, has two main projects: Sonora Gulch and 3Ace.

3Ace is the best example of the Yukon's excitement and exploration potential.

### Now becoming key site

Indeed, 3Ace is quickly turning into Northern Tiger's flagship exploration project — and in only one season.

3Ace, which Northern Tiger bought from Yukon prospector Alex McMillan in April 2010, is located about 260 kilometres north of Watson Lake.

To complete its 100 per cent option on its initial 143 claims, Northern Tiger must pay the prospector \$500,000 in cash, as well as issue him two million shares. The company will incur modest expenditures as well.

Moreover, depending on the gold resources, the company must also pay the prospector a net smelter return which could range from two to three per cent.

Northern Tiger's exploration last summer, which yielded high grade gold samples — both grab and chip — convinced the company to use additional staking to raise its holdings to 986 claims.

At 3Ace, there's the Main zone, containing the Discovery vein; the Sleeping Giant zone, located 1.2 kilometres east of the main zone and the Green zone located two kilometres north of the Main zone.



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Northern Tiger started drilling in September — roughly the same time most drill camps were closing.

It was able to complete 1,200 metres in nine holes to target two priority areas. Its decision to start drilling late in the season was rewarded with results, which it released in November 2010.

Those results included two holes from the main zone, which returned 14.8 grams per tonne of gold over 10.9 metres in hole 3A 10-02 and 4.3 grams per tonne of gold over 30.3 metres in hole 3A 10-01.

Five of the six holes in the Sleeping Giant vein intersected mineralized structures, including 1.5 grams per tonne of gold over 11.9 metres.

These high grade gold intersections, found over good lengths in barely seven months, are exceptional anywhere.

In 2011, Northern Tiger plans to drill both the Green zone west and the Main zone.

Meanwhile, there are another seven zones with priority targets resulting from soil and grab sampling that will be developed in 2011.

In April, Northern Tiger signed

an option agreement with both Alexco Resource Corp. (AXR-TSX, \$8.23) and Newmont Mining Corp. (NMC-TSX, \$53.32) to buy the Sprogge property.

### Deal is inked

Located near 3Ace, Sprogge hosts a major gold-in-soil anomaly on the same geological trend.

Sonora Gulch, which I visited in 2009 on a media tour, is located on a winter road about 40 km. from Minto, a high-grade copper mine operated by Capstone Mining Corp. (CS-TSX, \$3.80).

As we flew into the project's drilling camp, located on a plateau, we could see the placer workings extending up a creek bed to within 500 metres of the drill camp.

Northern Tiger had obtained gravel samples taken from its claims. Together with other members of the tour, I was given a gold pan of gravel sample.

After government geologists gave us advice on gold panning, I was able to pan the sample down and find a few tiny flakes of gold.

Of course, they were hardly

the nuggets that Northern Tiger's CEO, Greg Hayes, had obtained from the placer works located down the hill.

In addition to my own unprofessional gold panning, Northern Tiger has finished a 43-101 technical report which recommends 16,400 metres of drilling on Sonora Gulch.

That project, which covers nine square kilometres, has two types of geologic targets.

One is gold and silver veins which are controlled by geological structures. The second is a large porphyry target consisting of copper-molybdenum.

Much of Northern Tiger's exploration since 2008, as well as work by its predecessor, Firestone Ventures Inc. (FV-TSX, \$0.13), has consisted of developing these gold and silver veins.

The gulch itself has intersected high grade gold in three different zones. One is Amadeus, with an intersection of 6.2 grams per tonne of gold; three grams per tonne of silver, over 15.3 metres.

Another zone is Nightmusic, with an intersection of five grams per tonne of gold and 12 grams per



tonne of silver over 26.6 metres.

And a third zone is Gold Vein with an intersection of 7.6 grams per tonne of gold and 156 grams per tonne of silver over six metres.

Evidently, a potential copper-molybdenum porphyry anomaly has been targeted on Sonora Gulch using the advanced technology of a Titan 24 geophysical IP system.

This is further confirmed by soil sampling which has targeted a copper-molybdenum anomaly of one km by two km.

In addition, this large anomaly has a similar geological age and structure as the massive Casino

copper porphyry deposit belonging to Western Copper Corp. (WRN-TSX, \$3.52). That deposit is located about 40 km to the west.

In 2010, drilling on one target here returned an intersection of 288 metres grading 0.0245 per cent of copper; 0.0019 per cent of molybdenum.

### **Five sites bought**

In 2008, Northern Tiger bought five exploration properties from Minto Explorations Ltd., together with an historical geological exploration database.

Minto, an exploration sub-

sidiary of Capstone, operates the Minto mine, a high grade copper deposit located 40 km to the east.

In 2008, Northern Tiger issued about 4.3 million shares to Minto, along with the right to "back-in" to claims within a 50-km radius.

The "back in" would allow Minto to get a 65 per cent stake in the claims, including Sonora Gulch, should Northern Tiger obtain a positive pre-feasibility study in return for paying twice the exploration expenditures.

Additional surface exploration work is planned for several properties in 2011.

Meanwhile, Northern Tiger should have no problems financing its exploration projects, given the \$9 million it has in cash.

Investors with a speculative interest in Yukon gold exploration could look to a good flow of news from Northern Tiger.

If results from its 2011 exploration season continue with the same exciting trend as in 2010, Northern Tiger could start hitting some high notes.

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