



The Resource Stock Watch

Star Gold developing projects with strong potential, prolific regional locations.

By Sara Patterson

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With heightened autumn market activity in full swing and newswires peppered with results and reports from one of the busiest field seasons in recent memory, the challenge at hand for many companies—particularly juniors—is finding a foothold in the sector’s spotlight. The recipe for gaining such a position, however, has always been the same; a management team with lengthy and relevant experience, an exploration and development program with coherent focus and marked efficiency, and projects that hold the promise to carry the company forward to its next step.

Star Gold Corp. fulfills this formula well, punctuating the acumen of a seasoned team with a project portfolio that has gained even greater significance in recent months.

The company’s properties, most notably its Longstreet project, lie within the prolific Walker Lane belt of Nevada, shouldering up to major names and producers both past and present. With the recent completion of a Technical Report and Resource Estimation at Longstreet, the success of the company’s development strategy and business plan is clearly evident, with one project moving rapidly forward and others progressing steadily in the pipeline.

Star Gold’s projects are outlined overleaf; for ongoing news and further detail, please visit www.stargoldcorp.com.



The Longstreet Project

Located 275 kilometers north-northwest of Las Vegas, Star Gold's Longstreet project also lies 48 kilometers southeast of the Round Mountain Mine, a producer of 10 million ounces of gold to date. The property is held via 60 unpatented mining claims on U.S. Forest Service lands and 5 unpatented claims on private land, totaling approximately 4.9 square kilometers.

Longstreet has a long but limited early history, dating back to its initial discovery in the early 20th Century. A 1929 report indicates the development of 300,000 tons of "vein material" averaging 0.20 oz/ton gold and 8 oz/ton silver, yet small stopes underground signify a minimal amount of mining. More modern development began in 1980, when a joint venture between Keradamex Inc. and E & B Exploration conducted drilling that discovered the presence of a fracture-related gold mineralization averaging up to 0.528 oz/ton, revealing a heap leachable target.

Work continued over the next several decades under Minerva Exploration, Geomex Canada Resources Ltd., and Naneco Resources Ltd., gradually increasing the reserves of the property and underscoring its growing potential. Longstreet was optioned to Rare Earth Metals Corp. (now Harvest Gold) in 2002, leading to mapping, geochemical sampling, and drilling at the Main zone, coupling with other previous work to define a resource of over 100,000 ounces of gold equivalent within this open-ended target.

Significantly, most drilling conducted by earlier operators was vertical. Combined with the property's encouraging geological similarities to the Round Mountain Mine, this indicates a high potential to increase continuity, tonnage, and grade of the resource. As such, Star Gold has moved decisively forward with a focused development plan, culminating in a recently completed Technical Report and Resource Estimation completed by independent professional geologist Paul D. Noland.

The report calculated a current Indicated Resource of approximately 185,000 ounces of gold equivalent at an average grade of 0.053 oz/ton as well as an additional Inferred Resource of approximately 27,000 of gold equivalent at an average grade of 0.046 oz/ton. Mr. Noland's work also concluded that the resource can likely be expanded by selective angle drilling down dip and along strike of favorable zones of mineralization, and that secondary drill targets at Longstreet should be evaluated for additional resources.

With Longstreet's significance thus heightened, Star Gold's efforts have continued unabated, marked by the August announcement of the U.S. Forest Service's approval of a Plan of Operation for a 25-30 hole drill program. Infill and expansion drilling will be initiated at Main, building upon the findings of the Technical Report and commencing what could become a steadily positive news flow in the coming months.

Other Nevada Projects

Star Gold holds two additional projects in Nevada, bolstering the value of its project portfolio. The Exalibur Property lies within the prolific Walker Lane belt, consisting of fifty unpatented mining claims in a region that has already shown production from nearby fields. Star Gold has contracted MinQuest Inc., a mineral exploration company, to conduct sampling in order to confirm high average grades (up to 10 grams per tonne) quoted in a 1996 press release issued by previous operator Alta Gold. Grab samples have been collected from the mineralized area, and plans for reconnaissance mapping as well as stream and rock sampling have been scheduled to define additional targets.

The Jet property also lies within the Walker Lane belt, neighboring the 5.0 million-ounce gold producer Goldfield 40 kilometers to the east. Star Gold currently holds the property via unpatented mining claims on BLM federal lands. Initial inspection of underground workings indicates satisfactory accessibility, pointing toward future mapping and sampling that could quickly produce a drill target.



Star Gold Management

Lindsay Gorrill, *President*

Lindsay Gorrill is a seasoned executive with nearly 20 years of experience, where he's built grass-roots companies through developing staff, seizing opportunities, negotiating with international governmental bodies and conveying a company's story clearly and effectively to the public. Mr. Gorrill has been successful in developing a number of mining ventures worldwide, including, titanium, garnet, iron ore and fluorspar. Each of this mining projects were either successfully brought to production or sold.

Kelly Stopher, *Chief Financial Officer*

Mr. Stopher has over 20 years of experience in preparation of all financial reports including income statements, balance sheets, reports to shareholders, tax returns and compliance issues/filings as they relate to government regulatory agencies. His particular expertise is analyzing company operations to pinpoint opportunities in areas that need reorganization, downsizing or streamlining. Mr. Stopher is also proficient at negotiations and establishing financial structures for potential financings.

Scott Jenkins, *Director*

Scott Jenkins brings over 30 years of international geological exploration and development experience, including 15 years within the Nevada region and nearly 10 years in South Africa, which included successful tenures as New Projects Manager for RTZ Limited (also known as Rio Tinto Zinc) and as Managing Director of Geelfontein Exploration. Mr Jenkins's efforts with the latter increased the mine's uranium oxide production from 2000 tonnes to nearly 3000 tonnes, thus increasing the gross value of proven reserves from \$22 million to \$29.7 million with a uranium price at that time of \$10/lb. At present day uranium prices (\$48/lb) the assets would be valued at approximately \$143 million.

Ed Ullmer, *Director and Geological Imagery Analyst*

Mr. Ullmer brings over 30 years of international geological exploration and development experience, including time with DeBeers Diamonds Inc. (Anglo-American Corp.), Hudson Bay Mining and Smelting Co., and Union Pacific Railroad. He has dealt with many different types of precious and base metals, including uranium, vanadium, diamonds and gold. One of the last members of the photogeologist generation, Mr. Ullmer has delivered many geologic maps and geologic evaluations world-wide and specializes in technical reporting and writing. Mr. Ullmer has also amassed an international profile, serving as a uranium exploration consultant for Denison Mining Co. in Mongolia and Zambia.

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