

Table I. Carpathian drillhole assay intersections from Phase II drill program at the RDM project, Minas Gerais, Brazil, November 17th 2009 to January 6th 2010.

<i>Drill Hole</i>	<i>Area</i>	<i>From (m)</i>	<i>To (m)</i>	<i>Length (m)</i>	<i>True Thickness (m)</i>	<i>Au (g/t)</i>
FRM-128	IV	173.0	175.0	2.0	2.0	1.25
		187.0	189.0	2.0	2.0	1.51
		196.0	198.0	2.0	2.0	1.13
		213.0	224.0	11.0	10.8	1.76
Incl.		217.0	219.0	2.0	2.0	4.63
FRM-129	VI	155.0	157.0	2.0	2.0	1.94
		207.0	209.0	2.0	2.0	1.77
FRM-132	VI	91.0	94.0	3.0	3.0	1.56
		106.0	121.0	15.0	14.9	1.32
		Incl.		115.0	117.0	2.0
FRM-148	III	197.0	209.0	12.0	11.8	1.28
FRM-161	V	63.0	66.0	3.0	3.0	2.80
		78.0	80.0	2.0	2.0	1.70
		84.0	90.0	6.0	5.9	1.04
		96.0	98.0	2.0	2.0	1.17
FRM-163	South	35.0	37.0	2.0	1.9	0.87
FRM-164	South	20.0	24.0	4.0	4.0	1.07
FRM-165	V	67.0	81.0	14.0	14.0	1.24
		Incl.		68.0	70.0	2.0
		127.0	132.0	5.0	5.0	1.52
FRM-166	South	42.0	46.0	4.0	3.9	0.61
FRM-167	South	72.0	74.0	2.0	2.0	0.74
FRM-168	South	30.0	32.0	2.0	2.0	0.92
		37.0	40.0	3.0	3.0	1.73
FRM-169	South	39.0	45.0	6.0	5.7	0.78
FRM-170	South	85.0	87.0	2.0	2.0	1.31
FRM-171	South	26.0	28.0	2.0	2.0	0.93
FRM-172	South	45.0	47.0	2.0	1.8	0.48
FRM-173	South	7.0	10.0	3.0	3.0	0.44
FRM-174	South	49.0	53.0	4.0	3.9	0.62
FRM-175	V	35.0	43.0	8.0	7.7	1.38
		Incl.		36.0	38.0	2.0
FRM-176	South	8.0	18.0	10.0	10.0	0.55
Incl.		11.0	13.0	2.0	2.0	1.07
FRM-177	IV	162.0	164.0	2.0	1.9	3.90
		205.0	212.0	7.0	6.7	0.78
		238.0	239.0	1.0	1.0	1.25
FRM-179	IV	88.0	92.0	4.0	3.9	1.15
		98.0	103.0	5.0	4.9	1.39
		117.0	123.0	6.0	5.9	1.44
FRM-180	IV	170.0	177.0	7.0	6.8	3.09
		193.0	194.0	1.0	1.0	1.55
		211.0	225.0	14.0	13.7	0.57
Incl.		211.0	214.0	3.0	2.9	1.21

FRM-182	V	63.0	76.0	13.0	13.0	1.23
Incl.		63.0	66.0	3.0	3.0	2.04
		87.0	88.0	1.0	1.0	2.01
FRM-183	IV	58.0	61.0	3.0	2.9	1.84
		80.0	87.0	7.0	6.7	1.04
FRM-184	IV	15.0	19.0	4.0	3.9	1.59
		50.0	53.0	3.0	2.9	1.49
		66.0	69.0	3.0	2.9	1.91
FRM-185	IV	131.0	132.0	1.0	1.0	6.25
		163.0	174.0	11.0	11.0	1.18
FRM-186	North	25.0	26.0	1.0	1.0	10.30
		48.0	49.0	1.0	1.0	2.43
		64.0	68.0	4.0	3.9	1.41
FRM-188	IV	4.0	15.0	11.0	11.0	0.91
Incl.		5.0	9.0	4.0	4.0	1.63
		18.0	22.0	4.0	4.0	1.84
		34.0	39.0	5.0	5.0	0.97
		49.0	56.0	7.0	7.0	2.07
Incl.		51.0	53.0	2.0	2.0	5.07
FRM-189	IV	57.0	68.0	11.0	11.0	0.96
Incl.		57.0	61.0	4.0	4.0	1.50
FRM-190	North	27.0	29.0	2.0	2.0	1.49
		50.0	58.0	8.0	8.0	0.50
Incl.		50.0	51.0	1.0	1.0	1.23
FRM-191	IV	181.5	196.5	15.0	14.6	2.46
Incl.		185.5	187.5	2.0	1.9	9.92
		231.5	233.5	2.0	1.9	1.06
FRM-194	V	99.0	101.0	2.0	2.0	3.41
FRM-195	IV	52.0	54.0	2.0	1.9	5.25
		84.0	97.0	13.0	12.7	1.09
Incl.		87.0	91.0	4.0	3.9	2.10
FRM-196	IV	57.0	59.0	2.0	1.9	1.89
		83.0	96.0	13.0	12.3	2.07
Incl.		92.0	95.0	3.0	2.8	5.47
FRM-197	South	54.0	57.0	3.0	3.0	0.46
FRM-198	South	31.0	33.0	2.0	2.0	0.61
FRM-199	South	NSI				
FRM-201	III	44.0	58.0	14.0	13.8	1.33
Incl.		55.0	57.0	2.0	2.0	4.08
FRM-202	III	31.0	39.0	8.0	8.0	1.28
		33.0	36.0	3.0	3.0	2.67
FRM-203	V	70.0	86.0	16.0	15.4	3.67
Incl.		71.0	76.0	5.0	4.8	9.11
FRM-204	IV	42.0	46.0	4.0	3.9	0.60
FRM-205	South	27.0	35.0	8.0	7.4	0.51
Incl.		33.0	35.0	2.0	1.8	1.08
FRM-209	IV	9.0	11.0	2.0	1.9	0.93
		19.0	22.0	3.0	2.9	1.42
FRM-210	IV	87.0	89.0	2.0	1.8	1.37
		104.0	108.0	4.0	3.6	3.27

FRM-211	III	48.0	53.0	5.0	5.0	1.21
		60.0	65.0	5.0	5.0	0.87
		78.0	80.0	2.0	2.0	2.08
FRM-212	IV	41.0	56.0	15.0	15.0	1.02
		Incl.	42.0	44.0	2.0	2.0
		73.0	75.0	2.0	2.0	1.91
F-93*	III	35.0	45.0	10.0	7.9	4.73
		Incl.	41.0	43.0	2.0	1.6

Notes: Assay intersections are calculated using a 0.30 g/t Au cut-off and maximum allowable dilution of three consecutive metres at <0.30 g/t Au. NSI = no significant intersection. * Resampled drill core from previous Vale drill program. Areas 'South' and 'North' are strike extensions from existing open pit. Drill hole details i.e. azimuth, declination and total depth, are shown in Drill Hole Details in Table II below.

Table II. Drillhole details for holes completed by Carpathian at the RDM Project during Phase II drill program and November 17th 2009 to January 6th, 2010.

<i>Drill Hole</i>	<i>Area</i>	<i>Northing</i>	<i>Azimuth (degrees)</i>	<i>Declination (degrees)</i>	<i>Total Depth (m)</i>
FRM-128	IV	10,277	270	-67	240.8
FRM-129	IV	10,227	270	-67	228.0
FRM-132	IV	10,035	278	-53	152.3
FRM-148	III	9,806	270	-71	221.0
FRM-161	V	10,675	270	-61	130.5
FRM-163*	South	8,920	270	-66	70.0
FRM-164*	South	8,960	270	-57	52.0
FRM-165	V	10,518	268	-57	151.7
FRM-166*	South	8,960	270	-66	67.0
FRM-167*	South	9,000	270	-63	88.0
FRM-168*	South	9,000	270	-60	50.0
FRM-169*	South	9,040	270	-63	60.0
FRM-170*	South	9,040	270	-60	94.0
FRM-171*	South	9,080	270	-61	60.0
FRM-172*	South	9,080	270	-76	70.0
FRM-173*	South	9,118	283	-57	50.0
FRM-174*	South	9,119	275	-66	80.0
FRM-175	V	10,531	297	-47	121.2
FRM-176*	South	9,160	270	-55	43.0
FRM-177	IV	10,154	270	-75	250.7
FRM-179	IV	10,155	270	-65	161.2
FRM-180	IV	10,197	270	-73	260.2
FRM-182	V	10,750	270	-51	112.0
FRM-183*	IV	10,105	270	-66	109.0
FRM-184	IV	10,224	270	-61	85.0
FRM-185	IV	10,209	270	-63	211.6
FRM-186	North	10,830	270	-66	82.6
FRM-188*	IV	10,223	270	-50	80.0
FRM-189*	IV	10,263	270	-55	90.0
FRM-190	North	10,871	270	-57	91.3
FRM-191	IV	10,123	270	-71	250.7
FRM-194	V	10,789	270	-58	160.4
FRM-195*	IV	10,323	270	-65	106.0
FRM-196*	IV	10,016	270	-69	103.0
FRM-197*	South	9,162	270	-58	75.0

FRM-198*	South	9,200	270	-65	60.0
FRM-199*	South	9,200	270	-56	43.0
FRM-201*	III	9,570	270	-65	64.0
FRM-202*	III	10,000	270	-57	80.0
FRM-203	V	10,440	270	-70	140.1
FRM-204*	IV	10,293	270	-64	76.0
FRM-205*	South	8,800	270	-76	90.0
FRM-209	IV	10,264	270	-70	61.0
FRM-210	IV	10,092	270	-81	172.9
FRM-211*	III	9,880	272	-47	106.0
FRM-212*	IV	10,080	270	-57	85.0
F-93	III	9,727	270	-90	50.9

*Notes: All drill holes are diamond drill core through the gold mineralized zone with exception of holes marked with * which are reverse circulation drill holes. Northings are in local grid coordinates which are rotated 20 degrees west from true north. All drillhole azimuths are local grid azimuths, i.e. rotated 20 degrees west from true north. F-9, -33,-93 are diamond-core drillholes completed by Vale and re-sampled by Carpathian.*