

Colnic

Drill hole intersections from Colnic Holes RCD-35 to RCD-49

Drill hole	Fence	From (m)	To (m)	Length (m)	Au g/t	Cu %	Au-eg*
RCD-35	Scout	NSA					
RCD-36	Scout	NSA					
RCD-37	Scout	NSA					
RCD-38	720N	167	183	16	0.55	0.08	0.70
		209	318	109	0.38	0.13	0.63
Incl		253	304	51	0.43	0.14	0.70
RCD-39	1000N	35	168	133	0.81	0.15	1.10
Incl		35	144	109	0.90	0.16	1.20
Also		41	88	47	1.10	0.17	1.42
RCD-40	1040N	187	272	85	0.69	0.05	0.79
Incl		187	250	63	0.79	0.06	0.90
Also		203	233	30	1.13	0.06	1.24
RCD-41	660N	181	363	182	0.53	0.10	0.72
Incl		180	230	50	0.83	0.08	0.98
Also		188	212	24	1.21	0.07	1.34
		317	319	2	5.10	0.09	5.27
		324	363	39	0.42	0.17	0.74
RCD-42	660N	11	21	10	1.26	0.01	1.28
		52	106	54	0.36	0.07	0.49
		237	255	18	0.65	0.07	0.78
RCD-43	810N	218	250 (eoh)	32	0.58	0.007	0.59
RCD-44	810N	204	372	168	0.66	0.071	0.79
Incl		211	307	96	0.85	0.065	0.97
		286	371	85	0.42	0.09	0.59
RCD-45	940N	17	111	94	0.48	0.15	0.77
		13	52	39	0.50	0.17	0.82
Incl		38	52	14	0.73	0.21	1.13
RCD-46	1050N	NSA					
RCD-47	810N	6	27	21	0.79	0.009	0.81
Incl		12	23	11	1.04	0.01	1.06
RCD-48	880N	206	276	70	0.86	0.08	1.01
Incl		206	243	37	1.37	0.08	1.52
Uncut*		319	550.3 (eoh)	231.3	0.35	0.106	0.55
Cut*		319	550.3 (eoh)	231.3	0.28	0.106	0.48
		319	387	68	0.31	0.108	0.52
RCD-49	600N	124	236	112	0.51	0.05	0.61
Incl		124	191	67	0.65	0.03	0.71

Eoh= end of hole NSA = No significant assays, *Cut one sample (1.0 metre) of 25.2 g Au/t to 5 g Au/t. Au Equivalent - utilizes gold at US \$450/oz and copper at US \$1.25/lb. Metallurgical recoveries not considered.

All drill holes at Colnic are angle holes drilled at an azimuth of 235 degrees and inclination of - 65 degrees, except hole RCD-47 which was drilled at an azimuth of 180 degrees and at an inclination of -55 and hole RCD-40 which was drilled at an azimuth of 025 degrees and at an inclination of -65 degrees.

Drill hole intersections for Colnic Holes RCD-50 to RCD-53

Drill hole	Fence	From (m)	To (m)	Length (m)	Au g/t	Cu %	Au eq*
RCD-50	1000 N	382	409	27	0.44	0.01	0.46
		478	550 (eoh)	72	0.32	0.09	0.49
inclusive of		513	550 (eoh)	37	0.35	0.10	0.54
RCD-51	940 – 1000 N	15	250 (eoh)	235	0.79	0.12	1.02
inclusive of		15	199	184	0.89	0.14	1.16
also		122	199	77	1.12	0.15	1.41
RCD-52	940 N	7	20	13	0.28	0.04	0.36
		49	67	18	1.14	0.01	1.15
RCD-53	740 N	180	293	113	0.37	0.08	0.52
inclusive of		180	216	36	0.61	0.05	0.71
and		341	372	31	0.42	0.13	0.67
		414	478	64	0.75	0.12	0.98

eoh= end of hole

* Au Equivalent - utilizes gold at US\$450/oz and copper at US\$1.25/lb. Metallurgical recoveries not considered.

Holes RCD- 50 and 53 were drilled at an azimuth of 235 degrees and inclinations of -68 and -65 degrees, respectively. RCD 51 was drilled at an azimuth of 025 degrees and at an inclination of -46 and hole RCD-52 was drilled at an azimuth of 238 degrees and at an inclination of -60 degrees.

Drill hole intersections for Colnic Holes RCD-54 to RCD-56

Drill hole	Fence	From (m)	To (m)	Length (m)	Au g/t	Cu %	Au eq*
RCD-54	530 N	275	298	23	0.62	0.02	0.66
		389	435	46	0.37	0.12	0.60
RCD-55	470 N	237	262	25	0.42	0.05	0.43
RCD-56	670 N	200	505	305	0.42	0.09	0.59
	Inclusive of	200	218	18	1.52	0.05	1.62
	Inclusive of	406	493	87	0.58	0.13	0.83
	and	416	454	38	0.72	0.21	1.12

* Au Equivalent - utilizes gold at US\$450/oz and copper at US\$1.25/lb. Metallurgical recoveries not considered.

Azimuth and declination (azimuth degrees/inclination degrees) for the above drill holes are as follows: RCD-54 (230/-66); RCD-55 (240/-70); and RCD-56 (235/-65).

Drill hole intersections for Colnic Holes RCD-57 to RCD-61

Drill Hole	Fence	From (m)	To (m)	Length (m)	Au (g/t)	Cu (%)	Au eq* (g/t)
RCD-57	670 N	249	358	109	0.18	0.03	0.24
incl		265	323	58	0.23	0.02	0.27
RCD-58	670 N	234	297	63	0.31	0.02	0.35
incl		234	255	21	0.59	0.09	0.76
RCD-59	740 N	330	504	174	0.32	0.09	0.49
inclusive of		380	484	104	0.35	0.1	0.54
and		380	414	34	0.45	0.11	0.66
RCD-60	740 N	103	464	361	0.40	0.11	0.61
inclusive of		103	334	231	0.53	0.12	0.76
and		115	311	196	0.56	0.12	0.79
and		148	285	137	0.63	0.12	0.86
and		148	219	71	0.87	0.14	1.14
RCD-61	670 N	85	453 (eoh)	368	0.37	0.09	0.54
inclusive of		180	453 (eoh)	273	0.40	0.11	0.61
and		229	439	210	0.42	0.12	0.65
and		229	323	94	0.47	0.12	0.70

eoh = end of hole

Azimuth and declination (azimuth degrees/inclination degrees) for the above drill holes are as follows: RCD-57 (235/-70); RCD-58 (247/-71); RCD-59 (241/-71), RCD-60 (052/-51) and RCD-61 (058/-76).

* Au Equivalent - utilizes gold at US\$450/oz and copper at US\$1.25/lb. Metallurgical recoveries not considered.

Drill hole intersections for Colnic Holes RCD-62 to RCD-71

Drill Hole	Fence**	From (m)	To (m)	Length (m)	Au (g/t)	Cu (%)	Au eq* (g/t)
RCD-62	480 N	298	343	45	0.29	0.07	0.42
RCD-63	600 N	78	114	36	0.48	0.01	0.51
	Including	78	94	16	0.90	0.01	0.92
RCD-64	740 N	264	531(eoh)	267	0.17	0.08	0.32
	Including	280	354	74	0.26	0.09	0.43
	and	326	354	28	0.28	0.10	0.47
RCD-65	1120 N	145	360(eoh)	215	0.48	0.07	0.62
	Including	147	266	119	0.59	0.07	0.73
	and	178	260	82	0.65	0.08	0.80
	and	178	192	14	1.05	0.1	1.23
RCD-66	1050 N	152	455(eoh)	303	0.35	0.06	0.46

	Including	321	422	101	0.49	0.08	0.63
	and	321	343	22	0.73	0.08	0.88
RCD-67	1000 N	7.3	209	201.7	0.80	0.12	1.02
	Including	20	89	69	0.94	0.14	1.21
	and	153	209	56	0.89	0.13	1.14
		258	329	71	0.74	0.12	0.97
RCD-68	940 N	72	145	73	0.09	0.18	0.43
		261	273	12	0.52	0.02	0.53
RCD-69	810 N	239	250	11	0.45	0.07	0.58
RCD-70	880 N	18	24	6	0.34	0.09	0.51
RCD-71	880 N	63	270(eoh)	207	0.67	0.11	0.88
	Including	81	221	140	0.80	0.12	1.03
	and	120	179	59	0.96	0.13	1.21
	and	130	151	21	1.21	0.16	1.51
RCD-72	940 N	12	201(eoh)	189	0.71	0.14	0.98
	Including	12	158	146	0.85	0.18	1.18
	and	12	121	109	0.98	0.20	1.36
	and	45	94	49	1.14	0.24	1.59

eoh = end of hole **Further drill hole details i.e. Azimuth, declination and total depth are shown in Drill Hole Descriptions table below. * Au Equivalent - utilizes gold at US\$450/oz and copper at US\$1.25/lb. Metallurgical recoveries not considered. A plan map of all drill hole locations to date can be found on the corporate website www.carpathiangold.com Note: Drill holes RCD-73 to RCD-84 (12 drill holes), for 3699.6 cumulative metres have assays pending.

Drill hole intersections from Colnic Holes RCD-73 to RCD-86

Drill hole	Fence	From (m)	To (m)	Length (m)	Au g/t	Cu %	Au-eg*
RCD-73	940N	6	252	246	0.92	0.13	1.19
Incl.		6	196	190	1.03	0.14	1.32
RCD-74	1000N	11	318	307	0.66	0.16	1.00
Incl.		11	197	186	0.76	0.15	1.08
Also		11	140	129	0.82	0.15	1.14
RCD-75	810N	139	294.5	155.5	0.65	0.13	0.92
Incl.		172	268	96	0.80	0.15	1.12
Also		186	238	52	0.91	0.16	1.25
RCD-76	940N	8	168	160	1.05	0.12	1.30
Incl.		8	133	125	1.14	0.14	1.44
Also		8	78	70	1.48	0.18	1.86
RCD-77	Explrn		NSI				
RCD-78	940N	268	280	12	0.63	0.09	0.82
RCD-79	810N	235	240	5	0.73	0.002	0.73
RCD-80A	1000N	286	404	118	0.44	0.10	0.66
Incl.		305	339	34	0.58	0.13	0.85
RCD-81	Explrn		NSI				
RCD-82	1000N	41	130	89	0.57	0.16	0.91
Incl.		41	68	27	0.81	0.20	1.23
RCD-83	1120N	73	86	13	1.01	0.06	1.14
		239	275	36	0.58	0.09	0.77
RCD-84	1050N	64	261.2	197.2	0.64	0.15	0.96
Incl.		94	233	139	0.73	0.15	1.05
Also		94	150	56	0.89	0.19	1.29
RCD-86	1000N		NSI				

* Au & Cu Equivalent - utilizes gold at US \$650/oz and copper at US \$2.00/lb. Metallurgical recoveries not considered.

NSI = no significant assay interception

**Further drill hole details i.e. Azimuth, declination and total depth are shown in Drill Hole Descriptions table below.

Drill Hole Details Table

Drill Hole	Fence	Azimuth (degrees)	Declination (degrees)	Total Depth (metres)	Geology-Target
Colnic Porphyry					
RCD-73	940N	320	-53	252	Infill, orthogonal
RCD-74	1000N	145	-62	318	Infill, orthogonal

RCD-75	810N	326	-58	294.25	Infill, orthogonal
RCD-76	940N	148	-52	203.25	Infill, orthogonal
RCD-77	Explrn	140	-53	500.1	N of porphyry body
RCD-78	940N	237	-53	300	NE phyllic altrn margin
RCD-79	810N	236	-60	300	SW phyllic altrn margin
RCD-80A	1000N	237	-64	420	Depth extension to NE
RCD-81	Explrn	321	-58	300	W of porphyry body
RCD-82	1000N	226	-65	250	NW edge of porphyry
RCD-83	1120N	234	-60	302	N edge porphyry body
RCD-84	1050N	145	-80	261.2	Infill, test W-edge porphyry
RCD-86	1000N	241	-62	150	NW phyllic altrn margin