

RESOURCE OPPORTUNITIES

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Romios (RG-TSXV)

The following is extracted from the April 2006-2 Issue

Romios has confirmed the validity of the extensive geological data base generated by previous operators on the Northwest zone of its Newmont Lake project. That area was first explored by Newmont in the 1960s.

Gulf International Minerals, a junior exploration company, explored the property in the period 1987 to 1990. They drilled 140 holes to evaluate the extent of the Northwest zone and tested other targets.

The Gulf drilling followed the Eskay Creek discovery, a high-grade gold-silver system that is today mined by Barrick. Gulf hit some impressive intervals, including 8 meters at 22 grams per tonne and 11 meters at 55 g/t gold, 136 g/t silver and 0.97% copper.

The Gulf exploration program was directed toward an Eskay-type high-grade target. Little attention was paid to long intervals of lower grade material that were intersected in the drilling. Gold values below 3 g/t were ignored. Very significantly, Gulf did not report and seems to have placed little importance on the pervasive copper mineralization in the system.

At the time of the Gulf work, a gold rush of sorts had taken place following on the discovery of Eskay Creek. Ten companies, each working independently, were exploring the property now held by Romios. With the geological understanding at that time, and in view of the fractional ownership of the property, the only practical approach was to locate a high-grade deposit.

The recent work by Romios involved a review of the drill logs and the original drill hole database. Going back to the raw data allowed the company to look at the project from an entirely different perspective. Since the work by Gulf 16 years ago, NovaGold has made tremendous progress at

understanding the geology of the Galore Creek deposit. Novagold has now outlined a billion tonne deposit containing more than 13 million ounces of gold, 150 million ounces of silver and 12 billion pounds of copper.

In a report, dated January 30, 2006, Dr. Gerald Ray, a well-regarded geological consultant commented: "The intrusive geology and structural setting of the Romios claim block has many similarities to the area hosting the Galore Creek Cu-Au porphyry deposit." His detailed review brings up remarkable similarities to the Galore deposit area. That huge deposit also started off as a number of mineralized zones that initially appeared to be separate occurrences.

An airborne magnetic survey of the Romios property showed geophysical characteristics that are typical of alkaline porphyry copper-gold centers. Romios also carried out an induced polarization geophysical survey that demonstrated a distinctive chargeability response over the known mineralization. The survey tracked a similar zone 500 meters to the northeast of the area previously drilled.

The re-interpretation of the Newmont Lake geological setting combined with the recent re-evaluation of the detailed assay results and the geophysical results present an extremely significant geological story.

The project needs another summer of work to begin to arrive at any kind of conclusions, but at this stage it is fair to say that the area encompassed by the past drilling, together with the geophysical target area represents enough scope to host a very substantial deposit.

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