

Mineral Exploration in Nova Scotia, 2006

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The amount of exploration in Nova Scotia remains high. Although activity is nowhere near its peak of 20 years ago, the number of mineral claims staked shows it to be much higher than it has been for the past 15 years with the potential to approach those historic glory days. What is different today, from previous years, is that only a few companies, namely Acadian Gold Corporation and Atlantic Gold NL, are spending most of the exploration dollars. A brief summary of some of the companies and their associated activities is given below.

Exploration for both vein- and disseminated-style gold is currently dominated by Acadian Gold Corporation and Atlantic Gold NL in the Meguma Terrane, and to a lesser extent in northern Cape Breton Island by Acadian. Acadian holds an extensive gold portfolio, including four advanced gold properties, with scoping studies currently underway. Considerable attention is being given to the Beaver Dam deposits, where recent drill intersections of 49 m of 2.12 g/t Au and 27 m of 2.50 g/t Au were released to complement other wide zones of gold mineralization. Based on extensive diamond-drilling at the Beaver Dam deposit, it is being targeted for open-pit development. Acadian Gold is bringing a renewed approach to the development of Nova Scotia gold deposits by pursuing a multiple mine - central processing, managing and servicing strategy.

Atlantic Gold NL is continuing its exploration at, and around, the Touquoy deposit at Moose River, where it intends to develop an open-pit operation containing >650,000 oz. of gold from both disseminated- and vein-style mineralization. The company is also pursuing several recent joint ventures in the eastern Meguma Terrane.

D.D.V. Gold Inc. holds a large land position at a number of properties where it continues to conduct extensive rotary air blast (RAB) drilling, as well as rock and till geochemistry. An example of this work is at the Caribou property where the company shares a joint venture with Acadian Gold pursuing the potential for an open-pit gold resource.

In addition to the companies mentioned above, there are a large number of smaller companies and prospectors who are conducting numerous geological programs looking for gold. An example of this is Meguma Resource Enterprises Inc., which conducted trenching and bulk sampling at the Ecum Secum gold district, and Orex Exploration Inc., which continues work in the Goldboro area.

Several companies are exploring for base metals including Acadian Gold Corporation, which is currently in the process of revitalizing the 1500 t per day Gays River Zn-Pb mill in preparation for open-pit mining at their Scotia Zinc Project. In addition, Acadian is also exploring for additional zinc resources in other areas of the province, including Eastville. Burnt Point Resources is currently in the middle of a major drill program for base- and precious-metals at the Coxheath deposit in Cape Breton. Initial results from this work are expected very soon. Several companies carrying out base- and precious-metal exploration include Merrex Gold Inc., which has entered into an option agreement with Aur Resources at the Jubilee Zn-Pb property in Cape Breton, H. Schenkels at Fogherty Lake, and L. Allen in the Londonderry area. Candor Ventures Corp. continues exploration for iron oxide-copper-gold (IOCG) mineralization at Black River, Colchester County, while Yava Technologies Inc. continues its long exploration history at Silver Mine, Cape Breton.

Numerous other companies are also busy throughout the province exploring for aggregates, building stone, coal, carbonates and gypsum.