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**UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549**

**FORM 8-K**

**CURRENT REPORT**

**Pursuant to Section 13 or 15(d) of  
the Securities Exchange Act of 1934**

**Date of Report: October 21, 2010**  
(Date of earliest event reported)

**Timberline Resources Corporation**  
(Exact name of registrant as specified in its charter)

Commission File Number: 001-34055

**Delaware**

(State or other jurisdiction of incorporation)

**82-0291227**

(IRS Employer Identification No.)

**101 East Lakeside Avenue  
Coeur d'Alene, Idaho 83814**

(Address of principal executive offices, including zip code)

**(208) 664-4859**

(Registrant's telephone number, including area code)

**Not Applicable**

(Former name or former address, if changed since last report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

☐ Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)

☐ Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)

☐ Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))

☐ Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

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**Item 7.01 Regulation FD Disclosure.**

On October 21, 2010, the Company released a corporate fact sheet and corporate presentation for distribution at upcoming investor conferences being attended by the Company's management. A copy of the fact sheet and presentation are attached as Exhibit 99.1 and Exhibit 99.2 and are incorporated herein by reference.

In accordance with General Instruction B.2 of Form 8-K, the information in this report, including the exhibits attached hereto, shall not be deemed "filed" for purposes of Section 18 of the Securities Exchange Act of 1934, as amended ("the Exchange Act"), nor shall such information be deemed incorporated by reference in any filing under the Securities Act of 1933, as amended, or the Exchange Act, except as shall be expressly set forth by specific reference in such a filing.

**Item 9.01 Financial Statements and Exhibits.**

(d) Exhibits

| <u>Exhibit No.</u> | <u>Description</u>   |
|--------------------|--|
| 99.1               | Fact Sheet of Timberline Resources Corporation released October 21, 2010.*             |
| 99.2               | Corporate Presentation of Timberline Resources Corporation released October 21, 2010.* |

\* Furnished to, not filed with, the SEC pursuant to Item 7.01 above.

**SIGNATURE**

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

TIMBERLINE RESOURCES CORPORATION

Date: October 21, 2010

By: /s/ Randal Hardy  
Randal Hardy  
Chief Executive Officer, Chief Financial Officer  
and Director

## **EXHIBIT INDEX**

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\* Furnished to not filed with the SEC pursuant to Item 7.01 above.

# Timberline

RESOURCES

Exhibit 99.1

| Capital Structure<br>As of June 30, 2010 | Average<br>Price (US\$) |        |
|--|-------------------------|--------|
| Common Shares                            |                         | 55.6 M |
| Convertible Debt                         | \$1.50                  | 3.3 M  |
| Total Options                            | \$0.99                  | 4.8 M  |
| Total Warrants (expire 2011)             | \$3.00                  | 8.1 M  |
| Fully Diluted                            |                         | 71.8 M |

- Focused Exploration and Development
- Early Results with Substantial Upside
- Butte Highlands Income Targeted for Q3/Q4 2011
- Proven Management Track Record
- Current and Future Positive Cash Flow



## Delaware Corporation

Corporate office in Coeur d'Alene, Idaho

## Flagship Advanced Exploration Property

**South Eureka Property** in Nevada's Battle Mountain – Eureka gold trend including Lookout Mountain Project

Current aggressive exploration program to further define reported 544,885 ounces M&I, and 336,270 ounces Inferred

## Major Investments

### Butte Highlands Joint Venture

50% carried-to-production interest

Currently in development with gold production targeted in Q3/Q4 2011

**Timberline Drilling, Inc.** wholly-owned subsidiary providing priority drill access and positive cash flow

## Business Model

Acquire and develop advanced-stage precious metals properties in mining-friendly locations

Add substantial value through prudent exploration

Monetize projects by retaining an interest through joint venture, outright sale, option or royalty agreement, or advancing to production

## Key Financial Data (US\$ millions) As of June 30, 2010

|                           |         |
|---------------------------|---------|
| Cash and Cash Equivalents | \$6.30  |
| Working Capital           | \$5.20  |
| Total Assets              | \$32.20 |
| Long-term Debt            | \$6.50  |
| Stockholder's Equity      | \$21.20 |

## Market Information

|                              |                 |
|------------------------------|-----------------|
| Recent Price (USD)           | \$1.28          |
| Range (USD)                  | \$0.64 - \$1.57 |
| Average Daily Volume (1 mo.) | 483,090         |
| Market Capitalization (USD)  | \$71 million    |



**Paul Dircksen**, Chairman, VP Exploration

- Over 35 years in exploration and mine development
- Member on seven discoveries/acquisitions leading to production

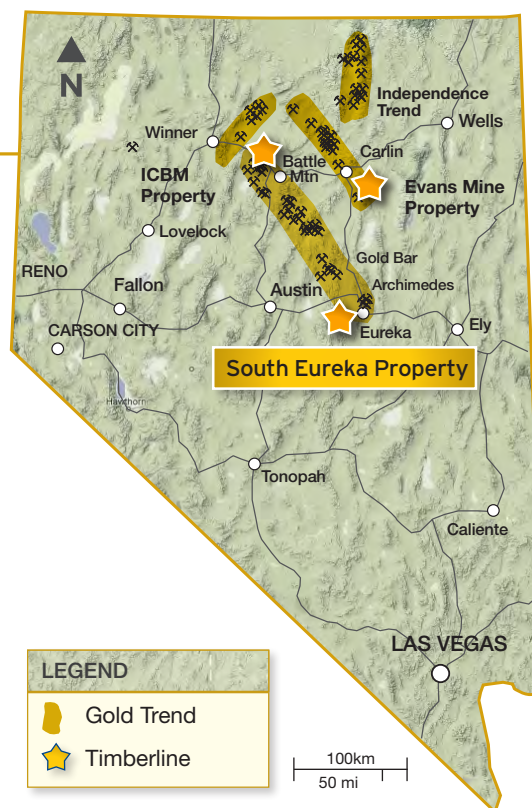
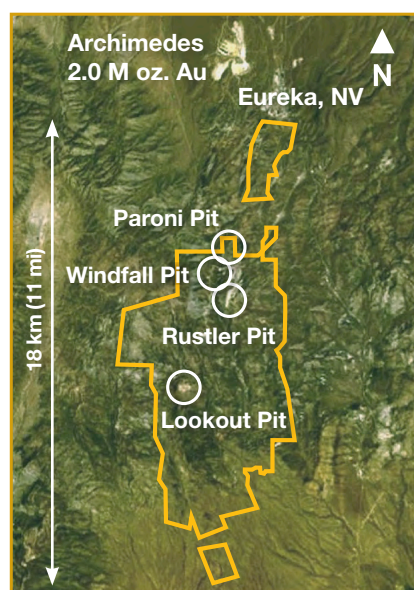


**Randy Hardy**, CEO, CFO

- Over 20 years of finance and operations
- Experience in precious metals exploration, mining, and manufacturing

## South Eureka Property - Nevada

- One of the largest undeveloped exploration properties in Nevada
- Acquired in 2010 for \$17.54 per ounce of gold resource  
544,885 ounces M&I, and 336,270 ounces Inferred  
NI 43-101 reported gold resource
- Executing aggressive exploration program for timely results  
2010-30,000 feet of RC and 5,000 feet of core drilling,  
metallurgical testing, geochemistry, & geophysics
- Goal to release updated NI 43-101 resource early 2011
- Actively testing other targets at South Eureka with results  
expected in Q4 2010
- Preliminary Economic Assessment targeted for June 2011



South end of the prolific gold producing Battle Mountain/Eureka trend

Advantageous mining jurisdiction

Existing reported gold resource at Lookout Mountain Project

Metallurgical characteristics amenable to low-cost heap leach operation

Multiple prospective exploration targets

Windfall-Hoosac, South Ratto Ridge, Secret Canyon-Hamburg Ridge and New York Canyon

Approximately 15,000 acres (23 mi<sup>2</sup>)

Excellent potential for exploration and near-term gold production

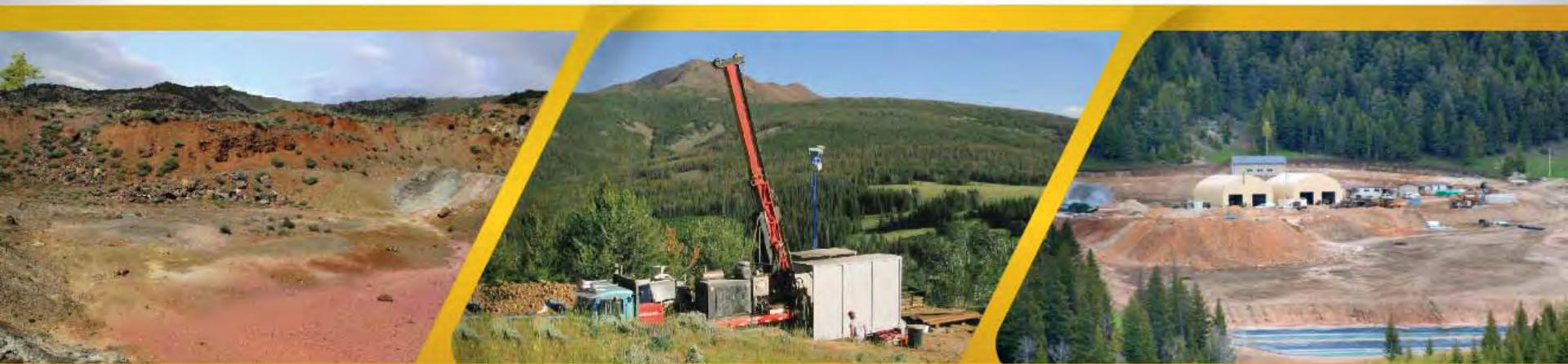
|                                 | 2010 |     |     |     |     | 2011 |     |     |     |     |     |
|---------------------------------|------|-----|-----|-----|-----|------|-----|-----|-----|-----|-----|
|                                 | Aug  | Sep | Oct | Nov | Dec | Jan  | Feb | Mar | Apr | May | Jun |
| Drilling                        |      |     |     |     |     |      |     |     |     |     |     |
| Sampling                        |      |     |     |     |     |      |     |     |     |     |     |
| Assay results                   |      |     |     |     |     |      |     |     |     |     |     |
| Geophysics                      |      |     |     |     |     |      |     |     |     |     |     |
| Metallurgical Study             |      |     |     |     |     |      |     |     |     |     |     |
| Update NI 43-101 Resource       |      |     |     |     |     |      |     |     |     |     |     |
| Preliminary Economic Assessment |      |     |     |     |     |      |     |     |     |     |     |

**Cautionary Statements:** This document contains forward-looking statements within the meaning of U.S. securities laws. Such forward-looking statements, include, but are not limited to, statements regarding the timing and anticipated results of the Company's exploration program at the South Eureka Property, the timing for the release of updated resource estimates, a preliminary economic assessment and the results of testing other targets at the South Eureka Property, targeted gold production for the Butte Highlands JV, and anticipated cash flow from Timberline Drilling. Such statements reflect management's best estimates based on current information, involve substantial risks and uncertainties, including those described in the Company's annual report on Form 10-K for the fiscal year ended December 31, 2009, as filed with the United States Securities and Exchange Commission on December 8, 2009 and the Company's other periodic reports as filed with the SEC. Actual results may differ materially from these forward-looking statements.

All mineral resource estimates contained in this document, including the terms "measured" "indicated" and "inferred" mineral resources, have been prepared in accordance with Canadian standards, and these standards differ significantly from the requirements of the SEC. U.S. investors are cautioned not to assume that all or any part of such mineral resources will ever be converted into SEC compliant reserves, or any part of an inferred mineral resource exists.



Exhibit 99.2



## **The Silver Summit**

**Spokane, Washington**

**October 22, 2010**

**NYSE Amex: TLR**  
**TSX-V: TBR**

# Forward Looking Statements

Statements contained herein that are not based upon current or historical fact are forward-looking in nature. Such forward-looking statements reflect the Company's expectations about its future operating results, performance and opportunities that involve substantial risks and uncertainties. These statements include but are not limited to statements regarding the Company's 50/50 joint venture with Highland Mining LLC, the development and production of the Company's Butte Highlands project and the development and production at the South Eureka Property, the targeted production date for the Butte Highlands project, results of the Company's drilling subsidiaries, possible growth of the Company and the Company's expected operations. When used herein, the words "anticipate," "believe," "estimate," "upcoming," "plan," "intend" and "expect" and similar expressions, as they relate to Timberline Resources Corporation, or its management, are intended to identify such forward-looking statements. These forward-looking statements are based on information currently available to the Company and are subject to a number of risks, uncertainties, and other factors that could cause the Company's actual results, performance, prospects, and opportunities to differ materially from those expressed in, or implied by, these forward-looking statements. Factors that could cause or contribute to such differences include, but are not limited to, such factors, including risk factors, discussed in the Company's Annual Report on Form 10-K for the year ended September 30, 2009. Except as required by Federal Securities law, the Company does not undertake any obligation to release publicly any revisions to any forward-looking statements.

All mineral resource estimates contained in this document, including the terms "measured" "indicated" and "inferred" mineral resources, have been prepared in accordance with Canadian standards, and these standards differ significantly from the requirements of the SEC. U.S. investors are cautioned not to assume that all or any part of such mineral resources will ever be converted into SEC compliant reserves, or any part of an inferred mineral resource exists.

- **Incorporation – Delaware**
- **Corporate Office – Coeur d’Alene, Idaho**
- **Flagship Advanced-Stage Exploration Property**
  - **Lookout Mountain Project at South Eureka Property** in Nevada
    - Current aggressive exploration program
    - 544,885 ounces M&I, and 336,270 ounces Inferred
- **Investments**
  - **Butte Highlands Joint Venture** – 50% Carried-to-Production interest
    - Currently in development with production targeted in Q3/Q4 2011
    - 322,972 ounces gold M&I, and 435,974 ounces gold Inferred
  - **Timberline Drilling** – 100% subsidiary contract core drilling
- **Dual Listing – NYSE Amex: TLR and TSX-V: TBR**



- **South Eureka Property – Advanced-stage gold projects in Nevada**
  - Early expected positive Preliminary Economic Assessment (PEA) on Lookout Mountain Project – Q2 2011
  - Substantial upside potential on other exploration targets at South Eureka
- **Butte Highlands Joint Venture – 50% Carried-to-Production interest (Fully financed)**
  - 60,000 ozs annual gold production targeted to commence Q3/Q4 2011
  - Production infrastructure in place
  - \$17M estimated attributable annual income @ \$1,000 gold price
- **Management and directors with proven track records**
- **Excellent liquidity in stock with active trading**
- **Large retail base of shareholders**

# Business Model

- Focus on **acquiring and developing** advanced-stage precious metals properties in mining-friendly locations
- **Add substantial value** with aggressive exploration
- **Monetize projects** by retaining an interest – joint venture, outright sale, or option or royalty agreement
- In appropriate circumstances, advance property to **production**
- Provide transparency with regular **communication**, and early news and results





**Paul Dircksen**, Executive Chairman, VP of Exploration

- Over 35 years in exploration, development, and mining
- Team member on 7 discoveries/acquisitions leading to production
- Senior management positions with Brett Resources, Bravo Venture Group, Orvana Minerals, Lacana Gold, and the Cordex Syndicate



**Randy Hardy**, CEO, CFO

- Over 20 years of experience in precious metals exploration, mining, and manufacturing
- Successfully expanded the largest private precious metals mint in the United States
- Senior management positions with HuntMountain Resources, Sunshine Minting, and Sunshine Mining and Refining Company

# Board of Directors



**Paul Dircksen** – Chairman



**Ron Guill** – Over 27 years as founder, owner, and general manager of Small Mine Development (“SMD”), underground mine contractor throughout western United States



**Randy Hardy** – Director



**Eric Klepfer** – Over 23 years of experience in the mining industry, serving in environmental, engineering and management positions. Senior positions with Placer Dome, Newmont Mining and Coeur d’Alene Mines



**Robert Martinez** – Metallurgical engineer with over 35 years experience in mining project development and management. Senior positions with Metallica Resources Inc., Zacoro Metals, Amselco, and Coeur d’Alene Mines



**James H. Moore** – Over 30 years experience of financial management in mining, and CFO of Mines Management Inc. Senior positions with Idaho General Mining, RAHCO International Inc., Barrick Gold, and Mobile Oil Energy



**David Poynton** – Over 30 years legal and business experience in mining and exploration working with law firms, E&Y LLP, Iberian Minerals, Timberline Resources and Cadillac Ventures



**Vance Thornsberry** – Geologist with over 35 years in mining and exploration. Senior positions with Northland Resources and Inspiration Development Company. Consulted with Beartooth Mining, Romarco Minerals and Thunder Mountain

# Financial / Capital Structure

| <b>Key Financial Data</b> (US\$ millions)<br>As of June 30, 2010 |        |
|--|--------|
| Cash and Cash Equivalents  | \$6.3  |
| Working Capital  | \$5.2  |
| Total Assets   | \$32.2 |
| Long-term Debt <sup>(1)</sup>                                    | \$6.5  |
| Stockholder's Equity   | \$21.2 |

| <b>Market Information</b>    |                 |
|------------------------------|-----------------|
| Recent Price (US\$)          | \$1.28          |
| Range (US\$)                 | \$0.64 - \$1.57 |
| Average Daily Volume (1 mo.) | 483,090         |
| Market Capitalization (US\$) | \$71 million    |

| <b>Capital Structure</b><br>As of June 30, 2010 |               | <b>Average Price</b><br><b>(US\$)</b> |
|---|---------------|---------------------------------------|
| Common Shares <sup>(3)</sup>                    | 55.6 M        |                                       |
| Convertible Debt <sup>(1)</sup>                 | 3.3 M         | \$1.50                                |
| Total Options                                   | 4.8 M         | \$0.99                                |
| Total Warrants <sup>(2)</sup>                   | 8.1 M         | \$3.00                                |
| <b>Fully Diluted</b>                            | <b>71.8 M</b> |                                       |

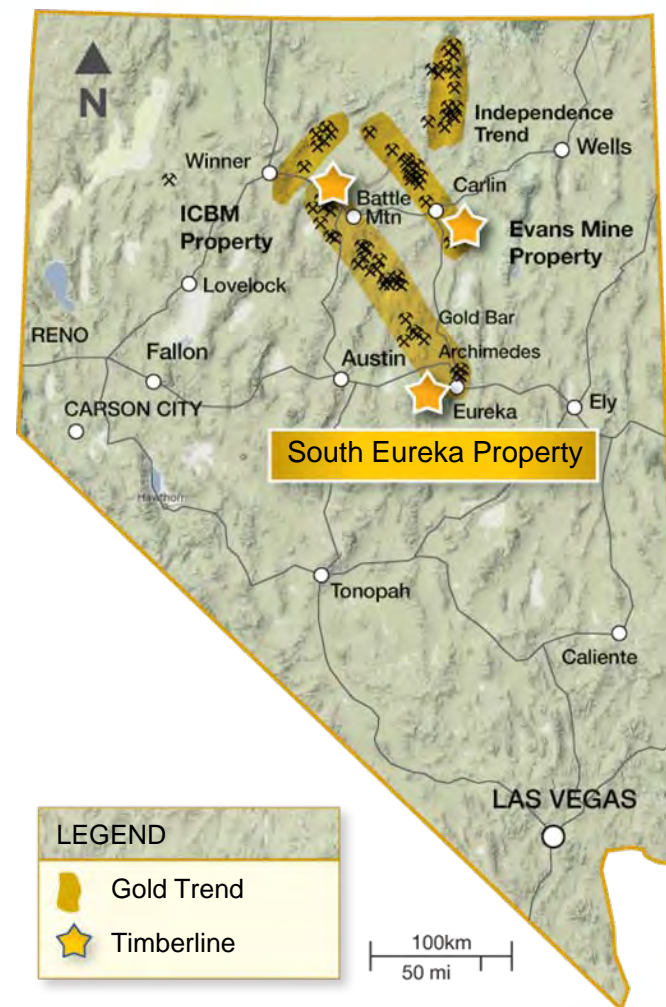
Notes:

1. Includes \$5 million of convertible debt at \$1.50 to SMD and \$1.5 million of equipment debt at Timberline Drilling
2. 6.4 million warrants at \$3.50 expiring in July & Aug 2011 and 1.7 million warrants at \$1.75 expiring in March 2011
3. 5%+ reported shareholders:  
Ron Guill – 9.9%  
Praetorian Capital – 7.2%



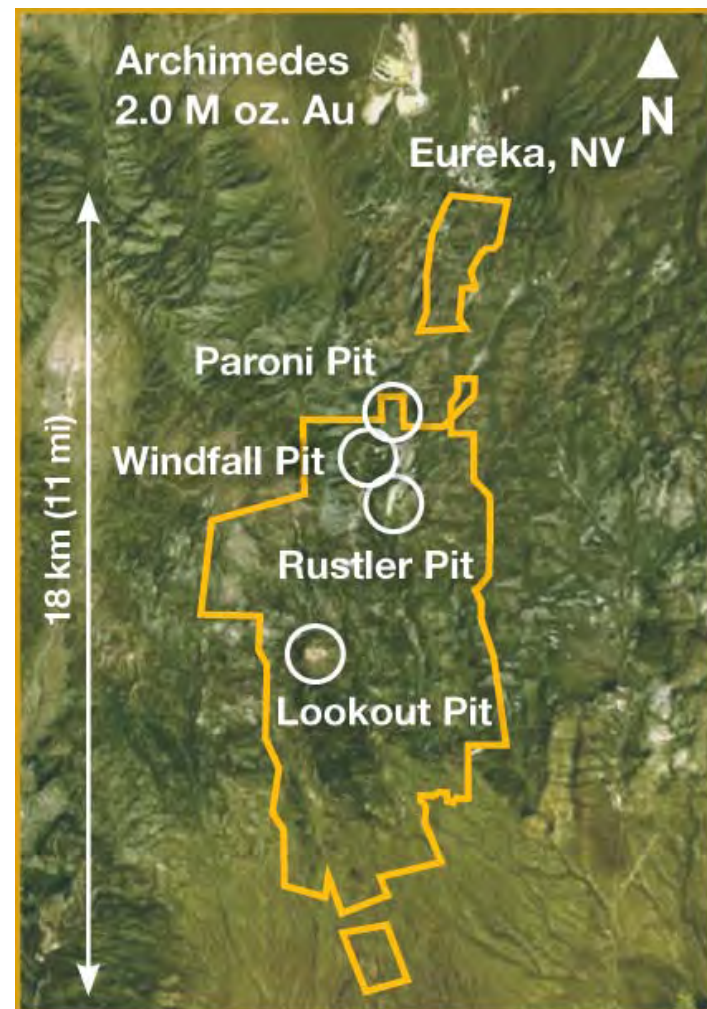
# South Eureka Property

- **South Eureka Property – Nevada**
  - South end of the prolific gold producing **Battle Mountain/Eureka trend**
  - Advantageous mining jurisdiction
- **One of the largest undeveloped exploration properties in Nevada**
- **Existing reported gold resource at Lookout Mountain Project**
  - Metallurgical characteristics amenable to low cost heap leach operation
- **Excellent potential** for exploration and near-term gold production



# South Eureka Property (cont'd)

- Approximately 15,000 acres (**23 mi<sup>2</sup>**)
- Large gold system defined at **Lookout Mountain**
- **Multiple exploration targets** being tested
  - Windfall-Hoosac, South Ratto Ridge, Secret Canyon-Hamburg Ridge, New York Canyon
  - Initial results expected in Q4 2010
- **4 former open pit mines**
- Excellent **upside exploration potential**
- **Barrick's Archimedes** / Ruby Hill Mine located ~ **4 miles north**

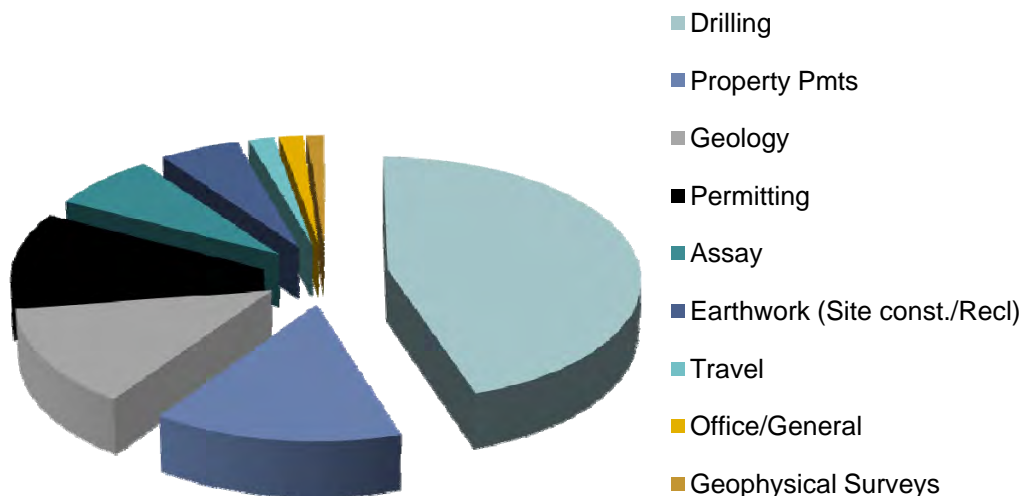


- **Acquired in 2010 for \$17.54 per ounce of gold resource**
- **NI 43-101 reported gold resource**
  - 544,885 ounces M&I, and 336,270 ounces Inferred
- **Aggressive exploration program underway for early results**
  - 2010
    - 30,000 feet of RC drilling
    - 5,000 feet of core drilling
    - Metallurgical testing
    - Geochemistry and geophysics
- **Updated NI 43-101 Resource Report targeted for February, 2011**
- **Preliminary Economic Assessment (PEA) targeted for Q2 2011**

## ➤ Exploration Program (2010)

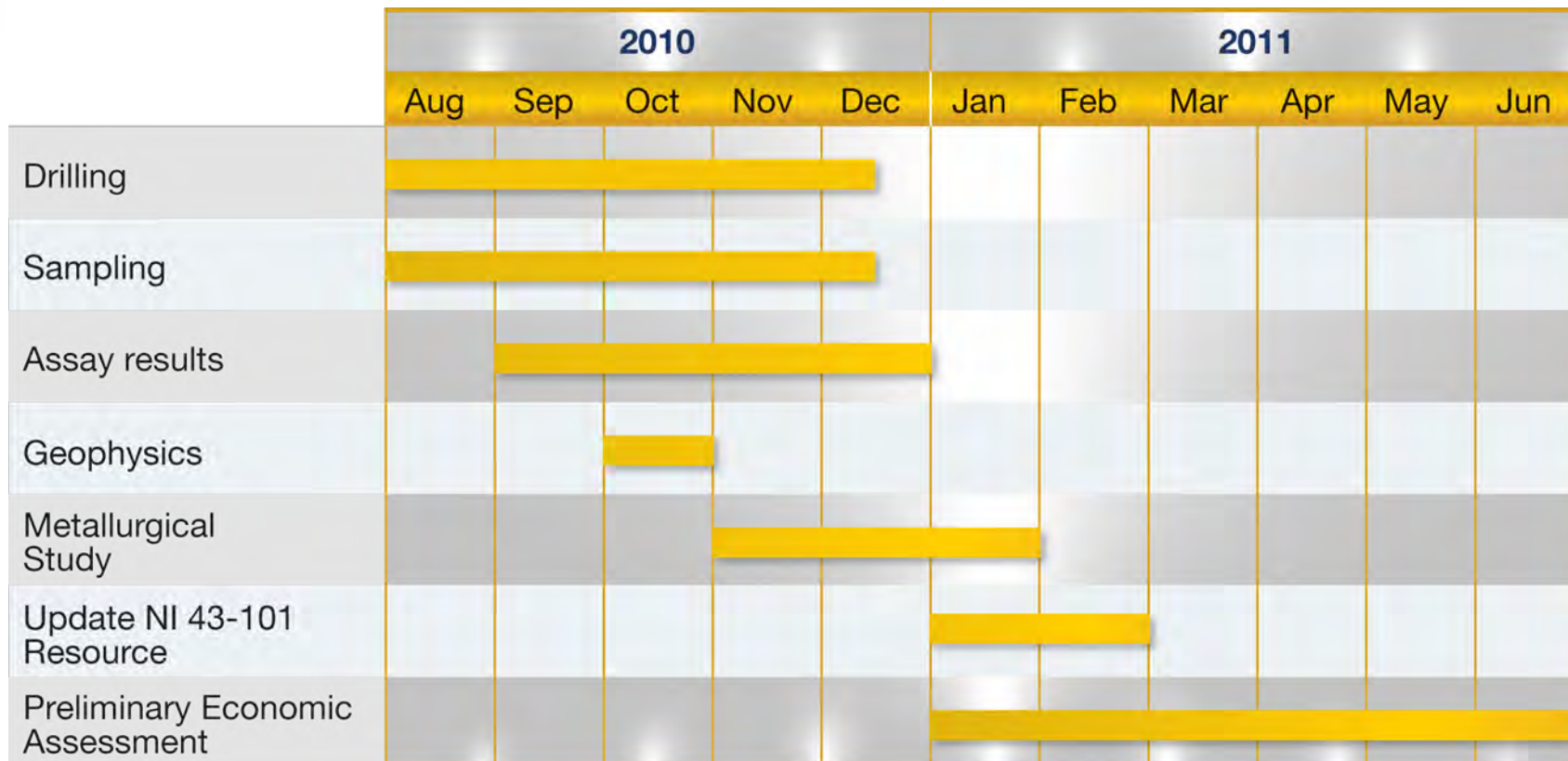
- 30,000 feet of RC drilling
- 5,000 feet of core drilling
- Geotechnical / Metallurgical study
- Mapping and Sampling
- Geochemistry
- Geophysics

## \$2.2 million Budget Breakdown





# Lookout Mountain Timeline





# Butte Highlands Joint Venture, Montana

- **Gold development project** approximately 15 miles south of Butte, Montana
- Prolific gold mining region known for **world-class deposits**
- **Estimated gold mineralization** of 322,972 ounces M&I, and 435,974 ounces Inferred
- Acquired for **\$1.25 per ounce** of gold mineralization
- Average gold grade – **0.27 opt**
- Underground mine – cut and fill method - **750 tons per day** production
- Annual gold production of **60,000 ozs.** with projected 10-year mine life
- Estimated cash cost – **\$450/oz.**



- **50% Carried-to-Production interest in JV with Small Mine Development**
- **Production targeted in Q3/Q4 2011**
- **Exploration permit granted for underground development, drilling, and site infrastructure construction**
- **Development commenced in 2010**
  - 6,700' underground ramp
  - 60,000' of underground RC and core drilling
  - 10,000 ton bulk sample
- **Application submitted for Hard Rock Operating permit – Expected Q3 2011**
- **No material permitting or regulatory impediments to advance production**

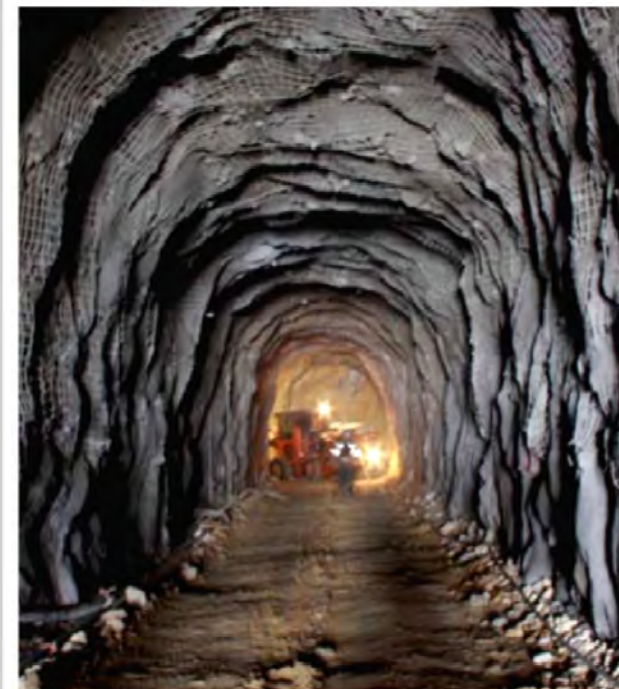
# Butte Highlands – Economics

## Estimated Parameters

|  |           |
|--|-----------|
| Measured & Indicated (tons @ 0.28 opt) | 1,152,111 |
| Inferred (tons @ 0.25 opt)             | 1,715,711 |
| Ore Tons                               | 2,867,822 |
| Ore Grade (oz/ton)                     | 0.270     |
| Resource (oz/Au)                       | 750,000   |
| Production Rate (tons/day)             | 750       |
| Annual Ore Tons                        | 262,500   |
| Mill Recovery                          | 88%       |

## Estimated Annual Economics @ \$1,000/Ounce Gold

|                         |            |                     |
|-------------------------|------------|---------------------|
| Revenue                 |            | \$62,370,000        |
| Mining Cost             | \$40 / ton | (10,500,000)        |
| Transportation          | \$12 / ton | (3,150,000)         |
| Milling                 | \$45 / ton | (11,812,500)        |
| Overhead                | \$10 / ton | (2,625,000)         |
| Net Income              |            | \$34,282,500        |
| <b>Timberline Share</b> | <b>50%</b> | <b>\$17,141,250</b> |



# Butte Highlands - Pro Forma Results

(Millions of USD, except per share amounts)



|                                      | <b>Q3 FY2010<br/>Actual<br/>Results</b> | <b>2010<br/>Annualized<br/>Results</b> | <b>Pro Forma 2010<br/>Annualized<br/>Results with<br/>Butte Highlands<br/>JV Income</b> |
|--------------------------------------|---|--|---|
| <b>Revenues</b>                      | \$15.67                                 | \$20.89                                | \$20.89   |
| <b>Operating Costs</b>               | 12.93                                   | 17.24                                  | 17.24   |
| <b>Gross Profit</b>                  | 2.74                                    | 3.65                                   | 3.65  |
| <b>Other Expenses</b>                | 5.39                                    | 7.19                                   | 7.19  |
| <b>Butte Highlands JV Income</b>     | -                                       | -                                      | <b>17.00</b>  |
| <b>Net Income / (Loss)</b>           | \$(2.65)                                | \$(3.54)                               | \$13.46   |
| <b>Net Income / (Loss) per Share</b> | \$(0.06)                                | \$(0.08)                               | \$0.32  |

Note: This information is for illustrative purposes only based on actual year-to-date results through June 30, 2010. Annualized results and pro forma figures including revenues, costs, expenses, Butte Highlands JV income, net income, and income or loss per share may vary.



- **100% owned** contract diamond drilling company
  - **25 rigs** in Nevada and Western U.S.
- **Strategic importance** for drill availability and reduced exploration costs for Timberline
- Specialize in underground **core drilling** for major companies at active mine and development projects
- Management team focused on **safety, customer service, and profitability**
- World-class clients, including **Newmont Mining**
- Combined revenue projected over US\$21 million in FY2010 with **positive cash flow**

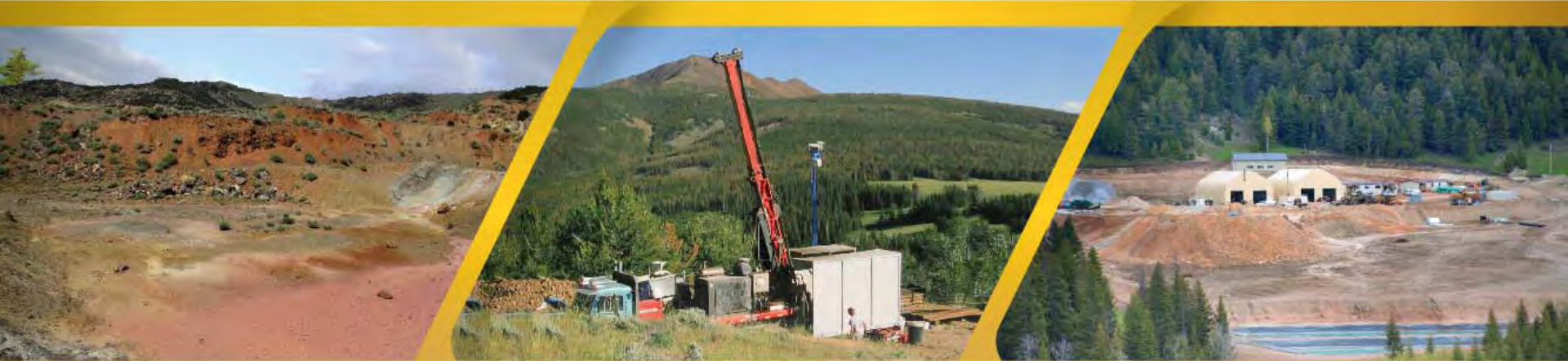




# Next Steps

- Aggressive exploration program to **validate resource and potential upside** at **Lookout Mountain**
- **NI 43-101 Resource Report** for Lookout Mountain targeted for Q1 2011
- **Test blue sky** at South Eureka Property (4 other targets)
- Release **early news and results**
- Q3 2011 Lookout Mountain **Preliminary Economic Assessment** release
- Butte Highlands commences **gold production in Q3/Q4 2011**
- Timberline Drilling continues emphasis on **safely generating positive cash flow**
- Continued **Marketing** efforts
- Focus on **global capital markets** and investors
- Actively seek **additional acquisitions** by mid-2011

- **Focused Gold Exploration and Development**
- **Flagship South Eureka Property Includes Substantial Project Pipeline**
- **Early Results with Significant Upside**
- **Butte Highlands – \$17M Target Annual Income**
- **Timberline Drilling – Drill Availability and Income**
- **Proven Track Record**
- **Current and Future Positive Cash Flow**



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Coeur d'Alene, Idaho USA 83814

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[www.timberline-resources.com](http://www.timberline-resources.com)

|                                    |    |
|------------------------------------|----|
| South Eureka Historical Production | 21 |
| Butte Highlands Regional Setting   | 22 |
| Butte Highlands View of Deposit    | 23 |

# Properties – Recorded Resources and Production from Eureka

## Historic Production (1856 to 1964)

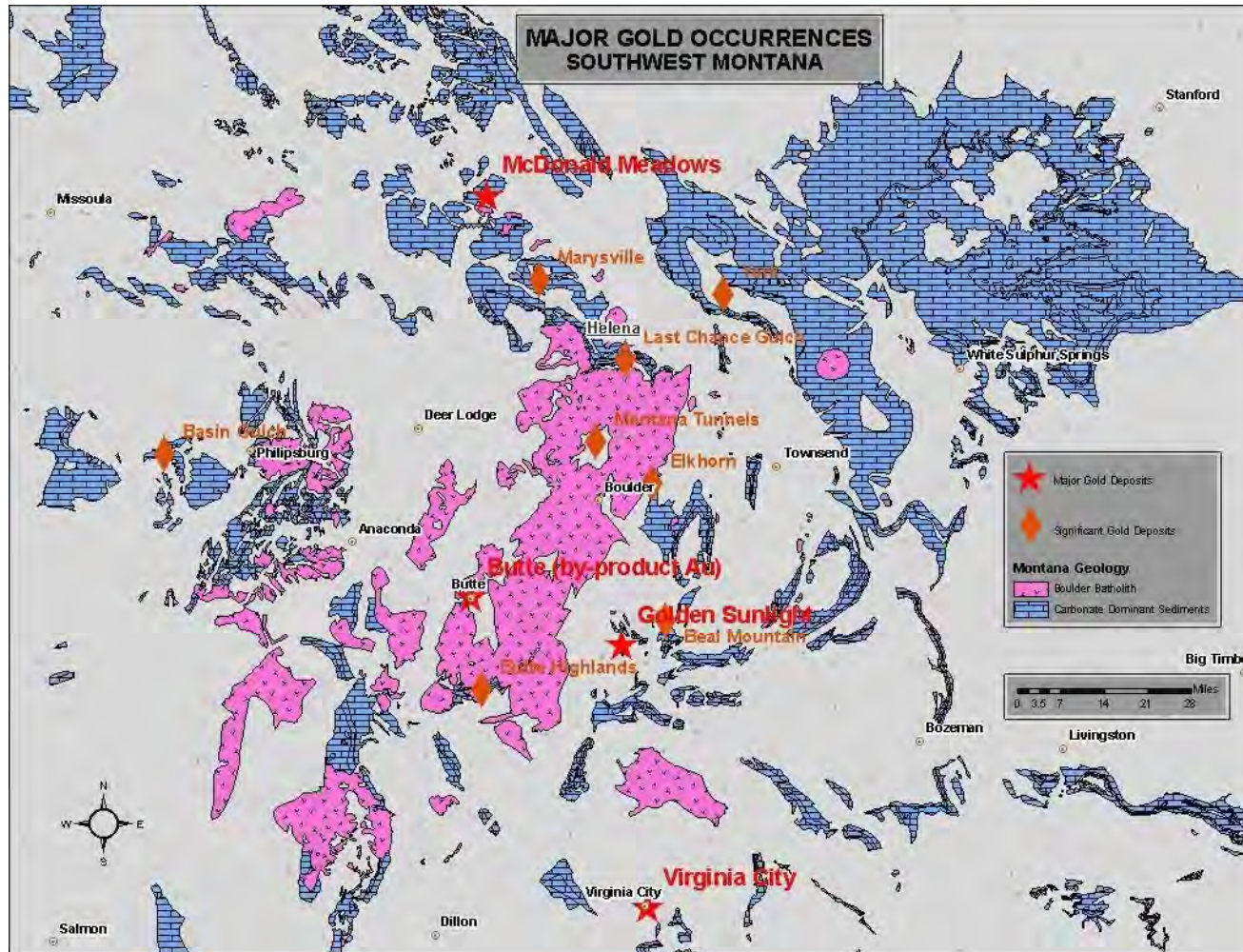
| Base metal Ore                         | Tons             | Gold (ozs.)                                      | Silver (ozs.)     | Copper (lbs)     | Lead (lbs)         | Zinc (lbs)         |
|--|------------------|--|-------------------|------------------|--------------------|--------------------|
| Eureka District Total*                 | 1,989,912        | 171,965  | 4,030,815         | 2,084,360        | 365,844,825        | 14,387,791         |
| Secret Canyon District                 | 33,958           | with a gross yield of \$7,722,840 (1940 dollars) |                   |                  |                    |                    |
| Resources - Fad Shaft                  | 3,132,500        | 501,200  | 17,698,625        |                  | 231,805,000        | 519,995,000        |
|  |                  |  | 21,729,440        |                  | 597,649,825        | 534,382,791        |
| <b>Totals from Base Metal Deposits</b> | <b>5,156,370</b> | <b>673,165</b>                                   | <b>21,729,440</b> | <b>2,084,360</b> | <b>597,649,825</b> | <b>534,382,791</b> |

\* Note: Nolan and Hunt (1967) State production from years prior to 1900 are not clear. Production records suggest metal content and tonnage to be much higher. Figures from the USBM and USGS are from 615,000 to over 1.6 million ozs. Au, 39 million ozs. Ag, 615 million lbs. Pb.

| Sediment Hosted Gold Production                  | Tons              | Gold (ozs.)      | Silver (ozs.)  | Copper (lbs) | Lead (lbs) | Zinc (lbs) |
|--|-------------------|------------------|--|--------------|------------|------------|
| Windfall   |                   |                  |  |              |            |            |
| Historic Production (pre -1950)                  | 65,000            | 23,920           |  |              |            |            |
| Recent Production (post 1970)                    | 3,000,000         | 90,000           | Average grade of 0.031 opt gold                        |              |            |            |
| Rustler  |                   | 50,000           | Records not clear                                      |              |            |            |
| Paroni   |                   | 30,000           | Records not clear                                      |              |            |            |
| Lookout Mtn.                                     | 400,000           | 27,000           |  |              |            |            |
| West Archimedes                                  | 5,500,000         | 821,000          | Average grade of 0.159 opt gold                        |              |            |            |
| <b>Sediment Hosted Gold Resources</b>            |                   |                  |  |              |            |            |
| East Archimedes                                  | 17,000,000        | 1,003,000        | Average Grade 0.059 opt Au.                            |              |            |            |
| Lookout Mountain                                 | 21,724,350        | 801,748          | Average Grade of 0.037 opt Au (43-101 2007)            |              |            |            |
|  | 23,970,000        | 619,000          | Average Grade 0.026 opt Au (Mathewson (2006) Estimate) |              |            |            |
| <b>Totals from Sediment Hosted Gold</b>          | <b>47,689,350</b> | <b>2,846,668</b> |  |              |            |            |
| <b>Total Contained Gold (produced/resources)</b> |                   | <b>3,519,833</b> |  |              |            |            |



# Properties – Butte Highlands Regional Setting



# Properties – Butte Highlands

## 3D View of Deposit

