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## Fortune River Resource Corp.

**FRX: TSX-V**  
**RG7A: FRANKFURT**

*Advanced Gold Exploration in Nevada*

**F**ortune River Resource Corp. holds a strong portfolio of prospective gold projects, including one that is shaping up to be a near-term producer. And as part of the Manex Resource Group, Fortune River has a proven management team with the experience and resources to fully develop them.

The Manex Resource Group is an established force in the mining industry. Western Silver Corp., bought out by Glamis Gold for \$1.2 billion in 2006, was a 'graduate' of the consortium. Manex companies are active in western North America from British Columbia to Mexico, with Fortune River focused on properties in the productive trends of Nevada. With gold now well north of \$1000 per ounce and forecast to remain strong into the future, it's an excellent time to be advancing prospective exploration holdings.

### WIND MOUNTAIN

Wind Mountain was optioned from Agnico-Eagle early in 2006. The property produced nearly 300,000 ounces of gold and 1.7 million ounces of silver from an open pit—heap leach opera-

tion that operated from 1989-1993. A 43-101 Technical Report completed in late 2007 estimated a Measured plus Indicated Resource of 406,000 ounces of gold averaging 0.411g/t (above a cut-off of 0.257g/t gold) with an Inferred Resource of 92,000 ounces averaging

0.308g/t. That estimate was calculated using a gold price of US\$640/oz and a silver price of \$12.50/oz; today's precious metal prices would lower the cut-off and raise the resource numbers. The resource is all oxidized and at or very near surface.



*“Drilling in 2008 identified a large mixed oxide/sulfide gold and silver system that extends west of the two original open pits and is open deeper than and to the west and south of existing drill holes. The geological team believes it could be a feeder zone that has been down-dropped to deeper levels by post-mineral faulting.”*

## *“The scoping study underway on Wind Mountain could show that project alone is worth more the company’s current market capitalization of \$3 million.”*

Fortune River has also found that the waste dumps from the previous mining activities contained higher-than-expected gold grades. The company believes these could deliver very profitable ounces because of favourable metallurgical characteristics and low mining costs, potentially providing significant early cash flow. To determine just how the economics are shaping up, Fortune River commissioned a Preliminary Economic Assessment that should be complete this summer.

A large halo of lower grade material surrounds the existing resource which also could be profitable at these high metal prices, and there are large un-drilled and under-drilled areas on the property that could contain additional shallow deposits. And for big upside potential, Fortune River anticipates finding rich feeder veins lying below the pit. Drilling in 2008 identified a large mixed oxide/sulfide gold and silver system that extends west of the two original open pits and is open deeper than and to the west and south of existing drill holes. The geological team believes it could be a feeder zone that has been down-dropped to deeper levels by post-mineral faulting.

### **EAST MANHATTAN PROJECT**

The 680 ha East Manhattan project is located in the Walker Trend, approximately 19 kilometres southeast of the Round Mountain mine, jointly owned by Barrick and Kinross. That open pit, heap leach operation has produced over 10 million ounces to date, with reserves and resources of another 5 million ounces already defined. Fortune River’s drilling in 2008 tested five of the known vein zones on property. Results were encouraging, including one hole with 11.25m of 2.868 g/t gold at 91.4m, and then 11.25m of 0.805 g/t gold at 118.9m. It appears that the central vein zone may delineate the primary conduit for gold-bearing fluids. A phase 2 drill program planned for 2010 has been permitted which

will test the gold system down dip and along strike.

### **HIGHLAND PROJECT**

The 970 ha Highland Property hosts a gold and silver-rich epithermal vein system, and Fortune River believes Highland has the potential to host a Midas or Sleeper style deposit. Drilling by Fortune River at Highland has intersected veins with bonanza grades including 1.5m of 66.9g/t gold and 397.7g/t silver within a 12.2m intercept of 9.5g/t gold and 109.4g/t silver.

Christopher James Gold Corp. has optioned a 51% interest in Highland, committing to spend US\$4 million on exploration and development over six years. If they produce a bankable feasibility study by the end of the sixth year they can bump up that interest to 70%. Fortune River remains the operator. A new drill program is planned for 2010.

### **OTHER NEVADA PROJECTS**

Christopher James Gold Corp. has optioned two other Fortune River properties, the **Buz Project** in the Walker Lane and the **Zebra Project** in the Northern Nevada Rift Gold trend.

The 240 ha Buz Project is about 7 km northeast of the Highland project and hosts gold-rich quartz veins that may be substantial at depth. Vein textures, geochemistry, and the geologic setting suggest that the main zone of boiling and gold mineralization should lie at depth.

The 680 ha Zebra property lies within the prolific Northern Nevada Rift Gold trend some 20 km due west of Newmont’s high-grade underground Midas mine and adjacent to and along strike with Yamana/Atna Resources’ Clover property and its highly encouraging drill intercepts of +30g/t gold.

Fortune River’s 696 ha **Baxter Project** is located about nine km southwest of the Highland property. Drilling in 2004 identified a new gold zone under shallow gravels at the Chugiak zone when two holes returned 9.12 g/t and 7.38 g/t gold, both over 1.5m widths,

and both within thicker zones of mineralization. Further drilling in 2007 intersected significant mineralization at the Chugiak and Last Chance zones with each having a strike length of more than 600 metres. Company geologists believe the mineralization found to date is from the upper reaches of a hydrothermal system, suggesting the main boiling zone, and richer mineralization, lies deeper down.

The 445 ha Mud Springs Project has widespread gold and silver veins thought to be related to the upper levels of a molybdenum-bearing intrusion. Grab samples grading up to 9 g/t gold, 700 g/t silver, and 0.0746% molybdenum are suspected to represent leakage from a Climax-type system at depth.

### **DYNAMIC CONCLUSION**

Fortune River has a portfolio of properties and management-exploration team that would be the envy of most exploration companies. The scoping study underway on Wind Mountain could show that project alone is worth more the company’s current market capitalization of \$3 million. With the joint ventures in place on three of their prospects, the company’s burn rate is modest, and good news from the scoping study and/or the upcoming drill programs would quickly be reflected in its share price.

*Shares Outstanding: 38.6 Million*  
*6 Month High: \$0.10 | Low: \$0.05*

### **FOR MORE INFORMATION**



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