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Strong Potential in the Emerging West Timmins Mining Camp

It's not often that a new discovery becomes recognized as a "game changer"; when a new finding upsets the conventional understandings of how things are and reveals a whole new set of unexpected possibilities. That was how the geological commu-

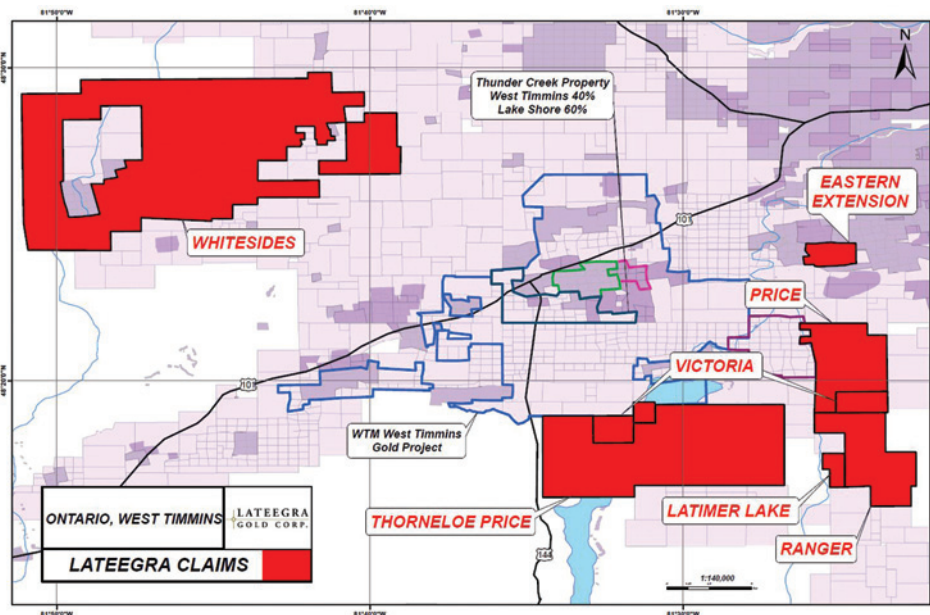
nity interpreted recent results coming out of the Thunder Creek project west of Timmins, Ontario from West Timmins Mining. Following earlier encouraging results, this past June West Timmins Mining announced that more than 800 metres below the surface at Thunder Creek, they inter-

sected 83.4 m grading 12.75 g/t gold! Timmins is no stranger to gold production—the Timmins camp has produced more than 70 million ounces over the past century. But the western area of the camp has long been its "poor sister," and with few significant deposits found there, it was assumed that there were few to be found. Now, modern deep drilling (>200 metres) in the area is revealing geological characteristics similar to the rich core of the Timmins camp.

No one knows whether there is another 70 million waiting to be found in the western area of the camp, but those companies who are well positioned in that belt are going to be busy finding out. A staking rush has seen available ground snapped up, and funds are being channeled into the exploration programs of those juniors active in the area.

WEST TIMMINS CAMP, ONTARIO

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Their first acquisition was in July—the “Ranger” property covers approximately 1280 hectares and is located 20 kms southwest of Timmins and approximately 8kms east-southeast of the West Timmins Mining “Golden River Trend”. An Ontario Geological Survey airborne Megatem II survey conducted in 2007 showed several geophysical anomalies, and the claims were staked based on those results. Additional Ontario government information indicates both volcanics and greenstone belt rock types underlie the holdings.

Lateegra quickly followed the Ranger acquisition with the announcement they'd acquired the 841.7 hectare Price property and the 291.4 hectare Eastern Extension property. An additional 373 hectares were added to the Price holding were added a few days later.

Shortly after those acquisitions Lateegra brought the 4273.5 hectare Thorneloe property into their portfolio, along with the 80 hectare Latimer Lake property, which adjoins the Ranger holding.

The 2,314 hectare Hopkins Lake claims followed, and they also adjoin the Ranger holding. And like Ranger property, the 2007 Ontario Geological Survey Megatem II survey outlined several anomalies on the ground. The Price Northwest and Weduwen claims added another 518 hectares to the Ranger package.

A complete historical review of each property is underway, and exploration recommendations will fol-

low. To ensure it has expert geological leadership, Lateegra has contracted Robert Duess, P.Geo. to oversee their programs in Timmins; significantly, he is also technical advisor to West Timmins Mining.

First out of the gate will be an exploration program for the Eastern Extension holding. Eleven holes are known to have been drilled on the property, dating back to 1947. All of these holes encountered broad zones of strong deformation and alteration, including quartz veining and pyrite mineralization. Included in the program is a 3000 metres drill program targeted to test IP anomalies and geological areas of interest.

OTHER PROJECTS

Lateegra's **El Condor** project is located in southeastern Ecuador within 3 kilometers the world-class Fruta Del Norte discovery made by Aurelian Resources, which in 2008 was taken over by Kinross Gold. The wholly owned 242 hectare concession lies immediately south of and on trend with the discovery and is surrounded by Kinross' claims.

Initial surface exploration and geochemical sampling identified a 19 hectare arsenic and antimony anomaly on the southern portion of the property. At Fruta Del Norte similar arsenic and antimony anomalies have been interpreted as being possible indicators of further gold mineralization in the underlying volcanic rocks. The geochemical sampling program also identified a 15 hectare gold-copper anomaly in the north central region of the property.

Ecuador's political situation over the past few years prevented Lateegra from performing follow-up exploration, but new mining regulations have just been proclaimed and Lateegra anticipates that they will be able to resume fieldwork in the near future.

Another prospective property lies in the Golden Triangle of northern British Columbia. The 585 hectares **La Rose** claims are 15 km south and

in the same valley as Bravo Venture Group's Homestake Ridge property where drilling in 2008 intersected 52.5 metres of 21.0g/t gold and 11.6g/t silver.

Lateegra assumed an option to acquire a 100% interest in an 809 hectare holding in the rich **Red Lake gold camp** this fall when it purchased a private corporation for shares. The Red Lake camp is where GoldCorp operates the renowned high grade and low cost Red Lake and Campbell gold mines.

DYNAMIC CONCLUSION

The deep drilling success of West Timmins Mining and Lakeshore Gold revealed that the structures that produced over 70 million ounces of gold in the main Timmins camp are indeed present, but hidden further underground, in the West Timmins area. Lateegra's portfolio of claims have geological attributes similar to those found at the West Timmins properties, as well as suggestive historical data and new found geophysical anomalies. With the recent advances made in understanding the region's geology, modern exploration programs may well discover additional deposits in a jurisdiction that is mining friendly and has extensive infrastructure and experienced labour already in place.

Shares Outstanding: ~9 million
6 Month High: \$0.48 / Low \$0.23

FOR MORE INFORMATION

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